

BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO

RESOLUTION NO. 119-2023

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO
DECLARING RESULTS OF SPECIAL ELECTION FOR
COMMUNITY FACILITIES DISTRICT NO. 2023-1 (EAST RIDGE)
AND DIRECTING RECORDING OF NOTICE OF SPECIAL TAX LIEN**

WHEREAS, this Board has adopted a resolution entitled "A Resolution of the Board of Supervisors of the County of El Dorado of Formation of Community Facilities District No. 2023-1 (East Ridge)" (the "Resolution of Formation"), ordering the formation of the "County of El Dorado Community Facilities District No. 2023-1 (East Ridge)" (the "CFD"), authorizing the levy of a special tax on property within the CFD and preliminarily establishing an appropriations limit for the CFD, all pursuant to the Mello-Roos Community Facilities Act of 1982, Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing with Section 53311, of the California Government Code (the "Act").

WHEREAS, this Board has also adopted a resolution entitled "A Resolution of the Board of Supervisors of the County of El Dorado Determining Necessity to Incur Bonded Indebtedness in and for County of El Dorado Community Facilities District No. 2023-1 (East Ridge)" (the "Resolution of Necessity"), determining the necessity to incur bonded indebtedness, in the maximum aggregate principal amount of \$150 million for the CFD, with \$105 million of that allocated to Improvement Area No. 1 of Community Facilities District No. 2023-1 (East Ridge) ("Improvement Area No. 1"), upon the security of the special tax to be levied within Improvement Area No. 1 pursuant to the Act; and

WHEREAS, under the provisions of the Resolution of Formation and the Resolution of Necessity and pursuant to "A Resolution of the Board of Supervisors of the County of El Dorado Calling Special Election for County of El Dorado Community Facilities District No. 2023-1 (East Ridge)" (the "Election Resolution") heretofore adopted by this Board the propositions of the levy of the special tax, the establishment of the appropriations limit and the incurring of the bonded indebtedness were submitted to the qualified electors of Improvement Area No. 1 as required by the provisions of the Act.

WHEREAS, pursuant to the terms of the Election Resolution, which are by this reference incorporated herein, the special election has been held and the Clerk of the Board has on file a Canvass and Statement of Results of Election (the "Canvass"), a copy of which is attached hereto as Exhibit A; and

WHEREAS, this Board has reviewed the Canvass, finds it appropriate and wishes to complete its proceedings for the CFD.

NOW, THEREFORE, IT IS HEREBY RESOLVED as follows:

1. **Recitals.** The foregoing recitals are all true and correct.
2. **Issues Presented.** The issues presented at the special election were the levy of a special tax within the CFD, the incurring of a bonded indebtedness for the CFD in the maximum aggregate principal amount of not to exceed \$150,000,000, initially allocated as

follows: (i) for Improvement Area No. 1, \$105,000,000 and (ii) for the portion of the CFD that is not in Improvement Area No. 1, \$45,000,000, and the establishment of an annual appropriations limit for the CFD of \$40 million, all pursuant to the Resolution of Formation and the Resolution of Necessity.

3. **Canvass and Issues Approved.** The Board hereby approves the Canvass and finds that it shall be a permanent part of the record of its proceedings for the CFD. Pursuant to the Canvass, each of the issues presented at the special election were approved by the qualified electors of the CFD by more than two-thirds (2/3) of the votes cast at the special election.

4. **Proceedings Approved.** Pursuant to the voter approval, the CFD and Improvement Area No. 1 are hereby declared to be fully formed with the authority to levy the special taxes, to incur the approved bonded indebtedness and to have the established appropriations limit, all as heretofore provided in these proceedings and in the Act. It is hereby found that all prior proceedings and actions taken by this Board with respect to the CFD and Improvement Area No. 1 were valid and in conformity with the Act.

5. **Notice of Tax Lien.** The Clerk of the Board is hereby directed to complete, execute and cause to be recorded in the office of the County Recorder of the County of El Dordo a notice of special tax lien in the form required by the Act, such recording to occur no later than fifteen (15) days following adoption by the Board of this resolution.

6. **Effective Date.** This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED by the Board of Supervisors of the County of El Dorado, State of California, at a regular meeting of said Board held on the ____ day of _____, 2023, by the following vote of said Board:

AYES: ____ Board Members: _____

NOES: ____ Board Members: _____

ABSENT: ____ Board Members: _____

ABSTAINING: ____ Board Members: _____

Chair of the Board of Supervisors

Attest:
Kim Dawson
Clerk of the Board of Supervisors

By: _____
Deputy Clerk

I CERTIFY THAT:
THE FOREGOING INSTRUMENT IS A CORRECT COPY OF THE ORIGINAL ON FILE IN THIS OFFICE.

DATE: _____

ATTEST: Kim Dawson, Clerk of the Board of Supervisors of the County of El Dorado, State of California

By: _____
Deputy Clerk

EXHIBIT A

CANVASS AND STATEMENT OF RESULT OF ELECTION

**Community Facilities District No. 2023-1
(East Ridge)
El Dorado County, California**

I hereby certify that on July 25, 2023, I canvassed the returns of the election held on July 25, 2023 in the Community Facilities District No. 2023-1 (East Ridge) of the County of El Dorado and the total number of ballots cast in said District and the total number of votes cast for and against the measure are as follows and the totals as shown for and against the measure are full, true and correct:

	<u>Qualified Landowner Votes</u>	<u>Votes Cast</u>	<u>YES</u>	<u>NO</u>
Community Facilities District No. 2023-1 (East Ridge) of the County of El Dorado, Special Election, July 25, 2023	_____	_____	_____	_____

Shall the measure authorizing the County of El Dorado incur an indebtedness and issue bonds in the maximum aggregate principal amount of not to exceed \$150 million for Community Facilities District No. 2023-1 (East Ridge), allocated at \$105 million for Improvement Area No. 1 of Community Facilities District No. 2023-1 (East Ridge) (“Improvement Area No. 1”) with interest at a rate or rates not to exceed the maximum interest rate permitted by law at the time of sale of such bonds, the proceeds of which bonds will be used to acquire and/or construct certain facilities and pay for the costs of issuing the bonds and related expenses; shall a special tax payable solely from lands within Improvement Area No. 1” be levied annually, commencing in the County’s fiscal year 2023-24 upon lands within the CFD to pay for the principal and interest upon such bonds, to pay the costs of the County in administering the CFD, and to pay for the costs of acquiring and/or constructing certain facilities; and shall the annual appropriations limit of the CFD be established in the amount of \$40 million **be adopted?**

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND this 18th day of July, 2023.

Kim Dawson
Clerk of the Board of Supervisors

By: _____
Deputy Clerk