

RESOLUTION NO. 2024-05

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE DONNER SUMMIT PUBLIC UTILITY DISTRICT DETERMINING NECESSITY TO INCUR BONDED INDEBTEDNESS FOR THE DONNER SUMMIT PUBLIC UTILITY DISTRICT COMMUNITY FACILITIES DISTRICT NO. 2024-1 (SEWER EXTENSION)

WHEREAS, on February 20, 2024, the Board of Directors (the "Board") of the Donner Summit Public Utility District ("District") adopted its Resolution No. 2024-02 (the "Resolution of Intention"), stating its intention to form "Donner Summit Public Utility District Community Facilities District No. 2024-1 (Sewer Extension)" (the "CFD"), pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing with Section 53311, of the California Government Code (the "Act"); and

WHEREAS, on February 20, 2024, this Board also adopted its Resolution No. 2024-03 (the "Resolution of Intention to Incur Indebtedness") stating its intention to incur bonded indebtedness within the boundaries of the CFD in an amount not to exceed \$11,100,000 for the purpose of financing the costs of certain facilities specified in the Resolution of Intention; and

WHEREAS, this Board has held a noticed public hearing as required by the Act about the determination to proceed with the formation of the CFD, the provision of certain public facilities and services by the CFD and the rate and method of apportionment of the special tax to be levied within the CFD to pay the principal and interest on the proposed bonded indebtedness in the CFD and the administrative costs of the District relative to the CFD; and

WHEREAS, subsequent to the public hearing, this Board adopted a resolution entitled "A Resolution of the Board of Directors of the Donner Summit Public Utility District to Form the Donner Summit Public Utility District Community Facilities District No. 2024-1 (Sewer Extension) to Finance the Acquisition and Construction of Certain Public Facilities in and for such Community Facilities District" (the "Resolution of Formation"); and

WHEREAS, this Board has also held a noticed public hearing as required by the Act relative to the matters material to the questions set forth in the Resolution of Intention to Incur Indebtedness; and

WHEREAS, written protests with respect to the questions set forth in the Resolution of Intention to Incur Indebtedness have not been filed with the Board Secretary by 50% or more of the registered voters residing within the territory of the CFD or property owners of one-half or more of the area of land within the CFD and not exempt from the proposed special tax.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The foregoing recitals are true and correct.
2. This Board deems it necessary to incur bonded indebtedness in the maximum aggregate principal amount of \$11,100,000 within the boundaries of the CFD for the purpose of financing the costs of all or a portion of the facilities defined in the Resolution of Formation (the "Facilities") for the property in the boundary of the CFD, including, but not limited to, the costs of issuing and selling bonds to finance all or a portion of the Facilities.

3. Bonds or other debt in the maximum amount of \$11,100,000 for the CFD are hereby authorized, subject to voter approval. The bonds or other debt may be issued or incurred in one or more series and mature and bear interest at such rate or rates, payable semiannually or in such other manner, all as the Board, as the legislative body of the CFD, shall determine, at the time or times of sale of such bonds or other debt; provided, however, that the interest rate or rates shall not to exceed the maximum interest rate permitted by applicable law at the time of sale of the bonds or other debt, and each series of bonds or other debt shall have a maximum term of 40 years.

4. The proposition of incurring the bonded indebtedness herein authorized shall be submitted to the qualified electors of the CFD and shall be consolidated with elections on the proposition of levying special taxes within the CFD and the establishment of an appropriations limit for the CFD pursuant to Section 53353.5 of the Act. The time, place and further particulars and conditions of such election shall be as specified by separate resolution of this Board.

5. This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED by the Board of Directors of Donner Summit Public Utility District, this 26th day of March 2024, by the following vote:

AYES: *Joni Kaufman, Dawn Parkhurst, Cathy Preis, Phil Gramick, Craig Coubs*
NOES: *None*
ABSENT: *None*
ABSTAIN: *None*

DONNER SUMMIT PUBLIC UTILITY DISTRICT

By: *Cathy Preis*
Cathy Preis
President, Board of Directors

ATTEST:

By: *Dawn Parkhurst*

Dawn Parkhurst
Secretary of the Board