



## Legislation Text

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**File #:** 18-020, **Version:** 1

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**SUBJECT:** Information Only - Community Facilities Districts (CFD) Annual Reports

### REPORT IN BRIEF

Governmental Codes relating to special tax measures and local bond issues require Community Facilities Districts Annual Reports be prepared and filed with the Agency's governing board annually.

### RECOMMENDATION

For Information Only

### AUTHORITY

Governmental code Sections 50075.1, 50075.3, and 50075.5 relating to special tax measures and Sections 53410, 53411, and 53412 relating to local bond issues.

### CITY COUNCIL PRIORITIES

As provided for in the 2017-18 Adopted Budget.

### DISCUSSION

On January 5, 2004, Community Facilities District No. 2003-2 (Services) was formed to collect special taxes in certain improvement areas related to growth. The special taxes pay for costs including, but not limited to, public safety, landscape, storm drain, sidewalk, park and parkway maintenance.

On July 19, 2004, the City Council formed Community Facilities District No. 2003-1 (Bellevue Ranch East) to provide public infrastructure financing. The District issued \$12,745,000 in 2005 Special Tax Bonds on August 4, 2005. Due to favorable interest rate on bonds, the 2005 Special Tax Bonds was refunded and the District issued the 2016 Special Tax Refunding Bonds of \$8,985,000 on August 30, 2016.

On November 21, 2005, the City Council formed Community Facilities District No. 2005-1 (Bellevue Ranch West Improvement Area 1) to provide public infrastructure financing. The District issued 7,410,000 in 2006 Special Tax Bonds on July 27, 2006. Because of favorable interest rate on bonds, the 2006 Special Tax Bonds was refunded and the District issued the 2017 Special Tax Refunding Bonds of \$6,330,000 on December 19, 2017.

On July 3, 2006, City Council formed Community Facilities District No. 2006-1 (Moraga of Merced) to provide public infrastructure financing. The District issued \$5,840,000 in 2006 Special Taxes Bonds on December 14, 2006.

The Government Code Sections listed above require annual reports to be prepared and filed with an agency's governing board. Attached are reports that meet the requirement.

### **IMPACT ON CITY RESOURCES**

No budget appropriation is required.

### **ATTACHMENTS**

1. CFD No. 2003-2 (Services)
2. CFD No. 2003-1
3. CFD No. 2005-1
4. CFD No. 2006-1