



GOODWIN CONSULTING GROUP

**CALIFORNIA MUNICIPAL FINANCE AUTHORITY
COMMUNITY FACILITIES DISTRICTS**

**SPECIAL TAX AND BOND ACCOUNTABILITY REPORT
(SENATE BILL 165)**

FISCAL YEAR 2019-20

December 16, 2020

***California Municipal Finance Authority
Community Facilities Districts
Special Tax and Bond Accountability Report***

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I. INTRODUCTION

On September 18, 2000, former Governor Gray Davis signed Senate Bill 165 which enacted the Local Agency Special Tax and Bond Accountability Act. In approving the bill, the Legislature declared that local agencies need to demonstrate to the voters that special taxes and bond proceeds are being spent on the facilities and services for which they were intended. To further this objective, the Legislature added Sections 50075.3 and 53411 to the California Government Code setting forth annual reporting requirements relative to special taxes collected and bonds issued by a local public agency.

The California Municipal Finance Authority (“Authority”) did not levy special taxes in any community facilities districts (“CFDs”) in fiscal year 2019-20. The Authority has issued special tax bonds in connection with the following CFDs in prior years. This report serves to satisfy the annual reporting requirements described above for the CFDs listed in the table below.

**California Municipal Finance Authority
Required SB 165 Reports for Community Facilities Districts
Fiscal Year 2019-20**

CFD Name	Report for GC §50075.3 Required⁽¹⁾	Report for GC §53411 Required
CMFA CFD 2019-3 (Elk Grove – Milestone)	No	Yes
CMFA CFD 2019-4 (Roseville – Liberty Village)	No	Yes
CMFA CFD 2019-5 (Roseville – Diamond Creek)	No	Yes
CMFA CFD 2019-6 (Placer – Eureka at Granite Bay)	No	Yes

- (1) Special taxes were not levied in the CFDs in fiscal year 2019-20, therefore they are not required to report pursuant to Section 50075.3 until fiscal year 2020-21.

II. SENATE BILL 165 REPORTING REQUIREMENTS

Pursuant to Sections 50075.3 and 53411, the chief fiscal officer of the public agency will, by January 1, 2002, and at least once a year thereafter, file a report with the governing body setting forth the following information.

Section 50075.3

Item (a): Identify the amount of special taxes that have been collected and expended.

Special taxes were not levied in the CFDs in fiscal year 2019-20.

Item (b): Identify the status of any project required or authorized to be funded by the special taxes.

Special taxes were not levied in the CFDs in fiscal year 2019-20.

Section 53411

Item (a): Identify the amount of bonds that have been collected and expended.

See Tables in Appendix B for each CFD.

Item (b): Identify the status of any project required or authorized to be funded from bond proceeds.

See Tables in Appendix B for each CFD.

III. AUTHORIZED FACILITIES

CMFA CFD No. 2019-3 (Elk Grove – Milestone)

Authorized Facilities

For CFD 2019-3, proceeds of the Series 2020A Milestone CFD Bonds and special tax revenues will primarily be used to finance a portion of the costs of acquiring public infrastructure improvements necessary for development of property within the CFD. The infrastructure authorized to be financed by the CFD is identified in the Resolution of Formation which was approved by the Authority on October 4, 2019. Generally, the infrastructure authorized to be financed includes: development impact fees, transportation improvements, wastewater system improvements, potable and non-potable water system improvements, drainage system improvements, landscaping and open space improvements, parks, parkways and trails, and other public facilities.

CMFA CFD No. 2019-4 (Roseville – Liberty Village)

Authorized Facilities

For CFD 2019-4, proceeds of the Series 2020A Liberty CFD Bonds and special tax revenues will primarily be used to finance a portion of the costs of acquiring public infrastructure improvements necessary for development of property within the CFD. The infrastructure authorized to be financed by the CFD is identified in the Resolution of Formation which was approved by the Authority on October 4, 2019. Generally, the infrastructure authorized to be financed includes: City of Roseville development impact fees, Roseville Unified School District school impact fees, and the Placer County capital facilities fee.

CMFA CFD No. 2019-5 (Roseville – Diamond Creek)

Authorized Facilities

For CFD 2019-5, proceeds of the Series 2020A Diamond Creek CFD Bonds and special tax revenues will primarily be used to finance a portion of the costs of acquiring public infrastructure improvements necessary for development of property within the CFD. The infrastructure authorized to be financed by the CFD is identified in the Resolution of Formation which was approved by the Authority on November 15, 2019. Generally, the infrastructure authorized to be financed includes: City of Roseville development impact fees, Roseville Unified School District school impact fees, the Placer County capital facilities fee, the Highway 65 JPA Fee, and the South Placer Wastewater Authority sewer fee.

CMFA CFD No. 2019-6 (Placer – Eureka at Granite Bay)

Authorized Facilities

For CFD 2019-6, proceeds of the Series 2020A Eureka CFD Bonds and special tax revenues will primarily be used to finance a portion of the costs of acquiring public infrastructure improvements necessary for development of property within the CFD. The infrastructure authorized to be financed by the CFD is identified in the Resolution of Formation which was approved by the Authority on November 15, 2019. Generally, the infrastructure authorized to be financed includes: the county traffic impact fee, capital facilities fee, county park impact fee, fire district impact fee, and the South Placer Regional Transportation Authority impact fee.

APPENDIX A

Special Taxes Levied and Expended

APPENDIX B

Bonds Collected and Expended

**California Municipal Finance Authority
Community Facilities District No. 2019-3
(City of Elk Grove - Milestone)**

Bonds Collected and Expended
(As Required by CA Govt. Code Section 53411)

Original Sources and Uses of Bond Proceeds

Bonds:	Series 2020A Milestone CFD Bonds
Date of Issuance:	2/27/2020
Sources:	
Principal Amount of the Bonds	\$3,841,000.00
Original Issue Premium/(Discount)	\$392,111.55
Total	\$4,233,111.55
Uses:	
Project Fund	\$3,624,729.25
Capitalized Interest Fund	\$77,632.67
Reserve Fund	\$296,204.97
Costs of Issuance	\$167,327.16
Underwriter's Discount	\$67,217.50
Total	\$4,233,111.55

Expenditures During Fiscal Year 2019-20

Fund	Balance 7/1/2019 ⁽¹⁾	Balance 6/30/2020	Difference
<i>Series 2020A Milestone CFD Bonds</i>			
Project Fund	\$3,624,729.25	\$1,395,032.33	(\$2,229,696.92)
Reserve Fund	\$296,204.97	\$296,226.98	\$22.01
Costs of Issuance	\$167,327.16	\$0.00	(\$167,327.16)
Capitalized Interest Fund	\$77,632.67	\$77,632.67	\$0.00

Status of Project

Bond proceeds are being used to fund the costs of authorized facilities. Acquisition and construction of the authorized facilities is ongoing.

(1) Account balances as of February 27, 2020, the date of issuance of the Series 2020A Bonds.

**California Municipal Finance Authority
Community Facilities District No. 2019-4
(City of Roseville - Liberty Village)**

Bonds Collected and Expended
(As Required by CA Govt. Code Section 53411)

Original Sources and Uses of Bond Proceeds

Issuer:	Liberty CFD Bonds
Bonds:	Series 2020A
Date of Issuance:	2/27/2020
Sources:	
Principal Amount of the Bonds	\$1,388,000.00
Original Issue Premium/(Discount)	\$141,769.69
Total	\$1,529,769.69
Uses:	
Project Fund	\$1,309,905.54
Capitalized Interest Fund	\$28,070.22
Reserve Fund	\$107,037.88
Costs of Issuance	\$60,466.05
Underwriter's Discount	\$24,290.00
Total	\$1,529,769.69

Expenditures During Fiscal Year 2019-20

Fund	Balance 7/1/2019 ⁽¹⁾	Balance 6/30/2020	Difference
<i>Series 2020A Liberty CFD Bonds</i>			
Project Fund	\$1,309,905.54	\$75.27	(\$1,309,830.27)
Reserve Fund	\$107,037.88	\$107,045.84	\$7.96
Costs of Issuance	\$60,466.05	\$0.00	(\$60,466.05)
Capitalized Interest Fund	\$28,070.22	\$28,070.22	\$0.00

Status of Project

Bond proceeds were used to fund the costs of the authorized facilities. Acquisition and construction of the authorized facilities is complete.

(1) Account balances as of February 27, 2020, the date of issuance of the Series 2020A Bonds.

**California Municipal Finance Authority
Community Facilities District No. 2019-5
(City of Roseville - Diamond Creek)**

Bonds Collected and Expended
(As Required by CA Govt. Code Section 53411)

Original Sources and Uses of Bond Proceeds

Issuer:	Diamond Creek CFD Bonds
Bonds:	Series 2020A
Date of Issuance:	2/27/2020
Sources:	
Principal Amount of the Bonds	\$1,834,000.00
Original Issue Premium/(Discount)	\$187,296.98
Total	\$2,021,296.98
Uses:	
Project Fund	\$1,729,293.85
Capitalized Interest Fund	\$37,060.67
Reserve Fund	\$141,431.89
Costs of Issuance	\$81,415.57
Underwriter's Discount	\$32,095.00
Total	\$2,021,296.98

Expenditures During Fiscal Year 2019-20

Fund	Balance 7/1/2019 ⁽¹⁾	Balance 6/30/2020	Difference
<i>Series 2020A Diamond Creek CFD Bonds</i>			
Project Fund	\$1,729,293.85	\$1,696,126.05	(\$33,167.80)
Reserve Fund	\$141,431.89	\$141,442.40	\$10.51
Costs of Issuance	\$81,415.57	\$0.00	(\$81,415.57)
Capitalized Interest Fund	\$37,060.67	\$37,060.67	\$0.00

Status of Project

Bond proceeds are being used to fund the costs of authorized facilities. Acquisition and construction of the authorized facilities is ongoing.

(1) Account balances as of February 27, 2020, the date of issuance of the Series 2020A Bonds.

**California Municipal Finance Authority
Community Facilities District No. 2019-6
(County of Placer - Eureka at Granite Bay)**

Bonds Collected and Expended
(As Required by CA Govt. Code Section 53411)

Original Sources and Uses of Bond Proceeds

Issuer:	Eureka CFD Bonds
Bonds:	Series 2020A
Date of Issuance:	2/27/2020
Sources:	
Principal Amount of the Bonds	\$622,000.00
Original Issue Premium/(Discount)	\$63,670.08
Total	\$685,670.08
Uses:	
Project Fund	\$586,854.00
Capitalized Interest Fund	\$12,588.67
Reserve Fund	\$47,966.54
Costs of Issuance	\$27,375.87
Underwriter's Discount	\$10,885.00
Total	\$685,670.08

Expenditures During Fiscal Year 2019-20

Fund	Balance 7/1/2019 ⁽¹⁾	Balance 6/30/2020	Difference
<i>Series 2020A Eureka CFD Bonds</i>			
Project Fund	\$586,854.00	\$386,998.07	(\$199,855.93)
Reserve Fund	\$47,966.54	\$47,970.10	\$3.56
Costs of Issuance	\$27,375.87	\$0.00	(\$27,375.87)
Capitalized Interest Fund	\$12,588.67	\$12,588.67	\$0.00

Status of Project

Bond proceeds are being used to fund the costs of authorized facilities. Acquisition and construction of the authorized facilities is ongoing.

(1) Account balances as of February 27, 2020, the date of issuance of the Series 2020A Bonds.