



GOODWIN CONSULTING GROUP

**CALIFORNIA MUNICIPAL FINANCE AUTHORITY
COMMUNITY FACILITIES DISTRICTS**

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

FISCAL YEAR 2022-23

November 21, 2023

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

TABLE OF CONTENTS

<i>Section</i>	<i>Page</i>
I. Introduction.....	1
II. Senate Bill 165 Reporting Requirements.....	3
III. Authorized Facilities and Services	4
Appendix A – Special Taxes Levied and Expended	
Appendix B – Bonds Collected and Expended	
Appendix C – Authorized Facilities and Services	

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”) levied special taxes in multiple community facilities districts (“CFDs”) in fiscal year 2022-23. 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 in the tables below.

**California Municipal Finance Authority
Required SB 165 Reports for Community Facilities Districts
Fiscal Year 2022-23**

CFD Name	§50075.3 Required	§53411 Required
CFD No. 2019-3 (City of Elk Grove – Milestone)	Yes	Yes
CFD No. 2019-4 (City of Roseville – Liberty Village)	Yes	Yes
CFD No. 2019-5 (City of Roseville – Diamond Creek)	Yes	Yes
CFD No. 2019-6 (County of Placer – Eureka at Granite Bay)	Yes	Yes
IA No. 1 of CFD No. 2020-3 (City of Elk Grove – Madeira Meadows)	Yes	Yes
IA No. 1 of CFD No. 2020-4 (County of Sacramento – Barrett Ranch East)	Yes	Yes
CFD No. 2020-5 (City of Rocklin – Granite Bluff)	Yes	Yes
IA No. 1 of CFD No. 2019-2 (Town of Truckee – Coldstream)	Yes	Yes
IA No. 2 of CFD No. 2020-3 (City of Elk Grove – Madeira Meadows)	Yes	Yes
CFD No. 2021-2 (City of Rancho Cordova – Douglas 98)	Yes	Yes
CFD No. 2020-10 (City of Lincoln – Twelve Bridges)	Yes	Yes
CFD No. 2020-8 (County of Placer – Eureka Grove)	Yes	Yes
CFD No. 2021-5 (City of Lincoln – Greyson)	Yes	Yes
IA No. 1 of CFD No. 2021-1 (County of Yuba – River Oaks South)	Yes	Yes
IA No. 2 of CFD No. 2021-1 (County of Yuba – River Oaks South)	Yes	Yes

CFD Name	§50075.3 Required	§53411 Required
IA No. 3 of CFD No. 2021-1 (County of Yuba – River Oaks South)	Yes	Yes
CFD No. 2020-7 (City of Elk Grove – Mendes)	Yes	Yes
CFD No. 2020-1 (City of Rocklin – Sierra Pine)	Yes	Yes
CFD No. 2021-12 (County of Placer – Glen at Granite Bay)	Yes	Yes
CFD No. 2021-7 (County of Placer – Auburn Douglas Duets)	Yes	Yes
CFD No. 2021-19 (City of Rancho Cordova – Douglas 98, Phase 3)	Yes	Yes
CFD No. 2021-16 (City of Fairfield – Monte Verde)	Yes	Yes
IA No. 2 of CFD No. 2020-4 (County of Sacramento – Barrett Ranch East)	Yes	Yes
IA No. 3 of CFD No. 2020-4 (County of Sacramento – Barrett Ranch East)*	No	Yes
CFD No. 2022-15 (City of Lincoln – Fullerton Ranch)*	No	Yes
CFD No. 2022-1 (County of Placer – Winding Creek)	Yes	Yes
CFD No. 2022-3 (County of Placer – Whitehawk II)*	No	Yes
CFD No. 2022-5 (County of Placer – Cabral Ranch)*	No	Yes
CFD No. 2022-11 (City of Rocklin – Rocklin Meadows)*	No	Yes
CFD No. 2022-10 (City of Rocklin – Croftwood & Crowne Point)*	No	Yes
CFD No. 2022-11 (County of Placer – Brady Vineyards)*	No	Yes
CFD No. 2022-17 (City of Loomis – Harvest at Loomis) Facilities Tax*	No	Yes
CFD No. 2022-17 (City of Loomis – Harvest at Loomis) Services Tax*	No	No
IA No. 1 of the CFD No. 2022-20 (City of Riverbank – Crossroads West)	No	Yes
CFD No. 2022-26 (City of Lincoln – 12 Bridges Village 4B)*	No	Yes
IA No. 1 of the CFD No. 2021-9 (County of Placer – Bickford Ranch)*	No	Yes
IA No. 2 of the CFD No. 2021-9 (County of Placer – Bickford Ranch)*	No	Yes
CFD No. 2020-6 (County of Placer – PV 400)	Yes	Yes
IA No. 2 of the CFD No. 2021-6 (City of West Sacramento – The Rivers)*	No	Yes
CFD No. 2021-3 (City of Lincoln – Esplanade at Turkey Creek)	Yes	Yes

**Fiscal Year 2023-24 is the first year special taxes were levied, therefore there are no special tax collections to report.*

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.

See Tables in Appendix A for each CFD.

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

See Tables in Appendix A for each CFD.

The authorized facilities and/or services to be funded from special taxes are described in Section III of this Report.

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 AND SERVICES

Proceeds of the Bonds and special tax revenues will primarily be used to finance a portion of the costs of acquiring public infrastructure improvements, with a useful life of five years or more, necessary for development of property within each CFD. Each CFD is authorized to finance the purchase, construction, expansion, improvement, or rehabilitation of the various facilities detailed in Appendix C. Authorized facilities also encompass capital facilities funded by development impact fees. For more detailed information on the authorized facilities and/or services, please refer to the resolution of formation for each applicable CFD.

APPENDIX A

Special Taxes Levied and Expended

**California Municipal Finance Authority
Communities Facilities Districts
Special Taxes Levied and Expended for Fiscal Year 2022-23
(As Required by CA Govt. Code Section 50075.3)**

		2022-23 Revenues			2022-23 Expenditures						Project Status
		2022-23 Special Tax Levied	Delinquent Amounts As of FY End	2022-23 Special Tax Collected	Debt Service	Administrative Expenses	Authorized Facilities	Authorized Services	Contingency	Total	
CFD No.	CFD Name										
2019-3	Elk Grove - Milestone (1)	\$224,712	\$0	\$224,712	\$185,240	\$17,741	\$6,730	\$0	\$15,001	\$224,712	The acquisition and construction of authorized facilities is ongoing
2019-4	Roseville - Liberty Village	\$82,377	(\$3,033)	\$79,344	\$64,320	\$11,032	\$0	\$0	\$3,991	\$79,344	The acquisition and construction of authorized facilities is ongoing
2019-5	Roseville - Diamond Creek	\$109,864	\$0	\$109,864	\$86,610	\$12,311	\$0	\$0	\$10,943	\$109,864	The funding of authorized facilities is complete.
2019-6	Placer Co - Eureka at Granite Bay	\$40,962	(\$2,910)	\$38,051	\$29,330	\$7,534	\$0	\$0	\$1,187	\$38,051	The funding of authorized facilities is complete.
2020-3	Elk Grove - Madeira Meadows IA#1 (1)	\$482,746	(\$4,162)	\$482,746	\$414,300	\$18,433	\$35,013	\$0	\$15,000	\$482,746	The acquisition and construction of authorized facilities is ongoing
2020-4	Sacramento Co - Barrett Ranch East IA#1 (1)	\$275,077	(\$820)	\$275,077	\$247,100	\$13,078	\$0	\$0	\$14,900	\$275,077	The acquisition and construction of authorized facilities is ongoing
2020-5	Rocklin - Granite Bluff	\$158,783	\$0	\$158,783	\$133,700	\$10,909	\$0	\$0	\$14,173	\$158,783	The funding of authorized facilities is complete.
2019-2	Truckee - Coldstream IA#1 (1)	\$142,096	\$0	\$142,096	\$118,200	\$9,951	\$0	\$0	\$13,945	\$142,096	The funding of authorized facilities is complete.
2020-3	Elk Grove - Madeira Meadows IA#2 (1)	\$205,999	(\$2,081)	\$205,999	\$175,000	\$10,609	\$5,391	\$0	\$15,000	\$205,999	The acquisition and construction of authorized facilities is ongoing
2021-2	Rancho Cordova - Douglas 98 (1)	\$134,337	\$0	\$134,337	\$112,200	\$9,015	\$0	\$0	\$13,122	\$134,337	The funding of authorized facilities is complete.
2020-10	Lincoln - Twelve Bridges	\$462,927	(\$798)	\$462,129	\$427,138	\$20,424	\$0	\$0	\$14,567	\$462,129	The acquisition and construction of authorized facilities is ongoing
2020-8	Placer Co - Eureka Grove	\$157,704	\$0	\$157,704	\$132,600	\$10,339	\$0	\$0	\$14,766	\$157,704	The funding of authorized facilities is complete.
2021-5	Lincoln - Greyson	\$76,990	\$0	\$76,990	\$64,600	\$7,933	\$0	\$0	\$4,457	\$76,990	The funding of authorized facilities is complete.
2021-1	Yuba Co - River Oaks South IA#1	\$123,054	(\$2,224)	\$120,830	\$102,700	\$11,548	\$0	\$0	\$6,582	\$120,830	The funding of authorized facilities is complete.
2021-1	Yuba Co - River Oaks South IA#2	\$106,746	(\$2,224)	\$104,522	\$85,950	\$10,795	\$0	\$0	\$7,777	\$104,522	The funding of authorized facilities is complete.
2021-1	Yuba Co - River Oaks South IA#3	\$141,014	(\$741)	\$140,273	\$136,400	\$3,873	\$0	\$0	\$0	\$140,273	The funding of authorized facilities is complete.
2020-7	Elk Grove - Mendes (1)	\$311,501	\$0	\$311,501	\$282,800	\$13,701	\$0	\$0	\$15,000	\$311,501	The acquisition and construction of authorized facilities is ongoing
2020-1	Rocklin - Sierra Pine	\$347,602	\$0	\$347,602	\$315,750	\$16,851	\$0	\$0	\$15,001	\$347,602	The acquisition and construction of authorized facilities is ongoing
2021-12	Placer Co - Glen at Granite Bay	\$74,557	\$0	\$74,557	\$59,700	\$7,873	\$0	\$0	\$6,984	\$74,556	The acquisition and construction of authorized facilities is ongoing
2021-7	Placer Co - Auburn Douglas Duets	\$120,137	(\$1,193)	\$118,944	\$98,850	\$9,293	\$0	\$0	\$10,801	\$118,944	The acquisition and construction of authorized facilities is ongoing
2021-19	Rancho Cordova - Douglas 98, Phase 3 (1)	\$149,153	\$0	\$149,153	\$125,563	\$9,810	\$0	\$0	\$13,780	\$149,153	The funding of authorized facilities is complete.
2021-16	Fairfield - Monte Verde (1)	\$327,894	\$0	\$327,894	\$299,163	\$13,731	\$0	\$0	\$15,000	\$327,893	The acquisition and construction of authorized facilities is ongoing
2020-4	Sacramento Co - Barrett Ranch East IA#2 (1)	\$692,552	\$0	\$692,552	\$423,100	\$24,827	\$229,626	\$0	\$15,000	\$692,552	The acquisition and construction of authorized facilities is ongoing
2022-1	Placer Co - Winding Creek	\$31,260	\$0	\$31,260	\$0	\$4,989	\$26,271	\$0	\$0	\$31,260	The funding of authorized facilities is complete.
2020-6	Placer Co - PV 400	\$801,633	(\$468)	\$801,165	\$746,669	\$39,963	\$0	\$0	\$14,533	\$801,165	The acquisition and construction of authorized facilities is ongoing
2021-13	Lincoln-Esplanade at Turkey Creek	\$496,230	(\$893)	\$495,338	\$495,338	\$0	\$0	\$0	\$0	\$495,338	The acquisition and construction of authorized facilities is ongoing

(1) CFD participates in the County Teeter Plan and will receive all revenues, regardless of delinquency.

APPENDIX B

Bonds Collected and Expended

California Municipal Finance Authority
Communities Facilities Districts
Sources and Uses of Bonds
(As Required by CA Govt. Code Section 53411)

		Original Sources				Uses of Bond Proceeds						
CFD No.	CFD Name	Bond Series	Principal Amount	Original Issue	Total	Project Fund	Capitalized	Reserve Account	Costs of	Underwriter's Discount	Escrow	Total
				Premium/ (Discount)			Interest Account		Issuance Account		Proceeds Fund	
2019-3	Elk Grove - Milestone	2020A	\$3,841,000	\$392,112	\$4,233,112	\$3,624,729	\$77,633	\$296,205	\$167,327	\$67,218	\$0	\$4,233,112
2019-4	Roseville - Liberty Village	2020A	\$1,388,000	\$141,770	\$1,529,770	\$1,309,906	\$28,070	\$107,038	\$60,466	\$24,290	\$0	\$1,529,770
2019-5	Roseville - Diamond Creek	2020A	\$1,834,000	\$187,297	\$2,021,297	\$1,729,294	\$37,061	\$141,432	\$81,416	\$32,095	\$0	\$2,021,297
2019-6	Placer Co - Eureka at Granite Bay	2020A	\$622,000	\$63,670	\$685,670	\$586,854	\$12,589	\$47,967	\$27,376	\$10,885	\$0	\$685,670
2020-3	Elk Grove - Madeira Meadows IA#1	2020B	\$8,750,000	\$409,696	\$9,159,696	\$7,790,913	\$281,735	\$674,995	\$258,928	\$153,125	\$0	\$9,159,696
2020-4	Sacramento Co - Barrett Ranch East IA#1	2020B	\$5,185,000	\$242,848	\$5,427,848	\$4,616,524	\$166,978	\$400,176	\$153,433	\$90,738	\$0	\$5,427,848
2020-5	Rocklin - Granite Bluff	2020B	\$2,845,000	\$132,909	\$2,977,909	\$2,497,458	\$91,637	\$219,838	\$119,189	\$49,788	\$0	\$2,977,909
2019-2	Truckee - Coldstream IA#1	2021A	\$2,590,000	\$282,345	\$2,872,345	\$2,511,113	\$21,850	\$198,646	\$95,411	\$45,325	\$0	\$2,872,345
2020-3	Elk Grove - Madeira Meadows IA#2	2021A	\$3,770,000	\$410,918	\$4,180,918	\$3,662,854	\$31,793	\$288,428	\$131,868	\$65,975	\$0	\$4,180,918
2021-2	Rancho Cordova - Douglas 98	2021A	\$2,445,000	\$266,442	\$2,711,442	\$2,370,771	\$20,615	\$186,734	\$90,534	\$42,788	\$0	\$2,711,442
2020-10	Lincoln - Twelve Bridges	2021A	\$9,010,000	\$617,771	\$9,627,771	\$8,269,962	\$197,164	\$687,042	\$315,928	\$157,675	\$0	\$9,627,771
2020-8	Placer Co - Eureka Grove	2021A	\$2,830,000	\$308,500	\$3,138,500	\$2,741,944	\$23,866	\$216,068	\$107,097	\$49,525	\$0	\$3,138,500
2021-5	Lincoln - Greyson	2021A	\$1,370,000	\$149,394	\$1,519,394	\$1,314,660	\$11,558	\$104,995	\$64,205	\$23,975	\$0	\$1,519,394
2021-1	Yuba Co - River Oaks South IA#1	2021B	\$2,200,000	\$255,465	\$2,455,465	\$2,060,599	\$80,635	\$169,084	\$101,146	\$44,000	\$0	\$2,455,465
2021-1	Yuba Co - River Oaks South IA#2	2021B	\$1,905,000	\$221,361	\$2,126,361	\$1,784,434	\$69,832	\$146,412	\$87,583	\$38,100	\$0	\$2,126,361
2021-1	Yuba Co - River Oaks South IA#3	2021B	\$3,045,000	\$286,290	\$3,331,290	\$2,233,035	\$127,909	\$189,451	\$139,995	\$60,900	\$580,000	\$3,331,290
2020-7	Elk Grove - Mendes	2021C	\$6,080,000	\$562,327	\$6,642,327	\$5,692,097	\$167,937	\$467,670	\$208,224	\$106,400	\$0	\$6,642,327
2020-1	Rocklin - Sierra Pine	2021C	\$6,820,000	\$627,461	\$7,447,461	\$6,566,793	\$0	\$524,590	\$236,728	\$119,350	\$0	\$7,447,461
2021-12	Placer Co - Glen at Granite Bay	2021C	\$1,245,000	\$115,031	\$1,360,031	\$1,160,734	\$34,376	\$95,765	\$47,369	\$21,788	\$0	\$1,360,031
2021-7	Placer Co - Auburn Douglas Duets	2021C	\$2,100,000	\$194,209	\$2,294,209	\$1,963,913	\$57,996	\$161,531	\$74,019	\$36,750	\$0	\$2,294,209
2021-19	Rancho Cordova - Douglas 98, Phase 3	2022A	\$2,330,000	(\$4,255)	\$2,325,745	\$1,944,903	\$29,806	\$208,734	\$101,527	\$40,775	\$0	\$2,325,745
2021-16	Fairfield - Monte Verde	2022A	\$5,685,000	(\$10,667)	\$5,674,333	\$4,760,015	\$72,724	\$509,293	\$232,813	\$99,488	\$0	\$5,674,333
2020-4	Sacramento Co - Barrett Ranch East IA#2	2022B	\$3,070,000	(\$102,076)	\$2,967,924	\$2,493,356	\$0	\$300,849	\$119,994	\$53,725	\$0	\$2,967,924
2020-4	Sacramento Co - Barrett Ranch East IA#3	2022B	\$4,780,000	(\$125,284)	\$4,654,716	\$2,727,995	\$172,108	\$369,937	\$183,642	\$83,650	\$1,117,384	\$4,654,716
2022-15	Lincoln - Fullerton Ranch	2022B	\$4,855,000	(\$114,476)	\$4,740,524	\$2,376,659	\$157,267	\$338,088	\$221,434	\$84,963	\$1,562,114	\$4,740,524
2022-1	Placer Co - Winding Creek	2022C	\$525,000	(\$7,571)	\$517,429	\$423,145	\$5,380	\$52,500	\$27,216	\$9,188	\$0	\$517,429
2022-3	Placer Co - Whitehawk II	2022C	\$3,085,000	(\$44,215)	\$3,040,785	\$2,418,558	\$137,968	\$308,500	\$121,772	\$53,988	\$0	\$3,040,785
2022-5	Placer Co - Cabral Ranch	2022C	\$655,000	(\$9,395)	\$645,605	\$507,327	\$29,297	\$65,500	\$32,018	\$11,463	\$0	\$645,605
2022-9	Rocklin - Rocklin Meadows	2022C	\$615,000	(\$8,846)	\$606,154	\$475,778	\$27,573	\$61,500	\$30,540	\$10,763	\$0	\$606,154
2022-10	Rocklin - Croftwood & Crowne Point	2022C	\$3,500,000	(\$50,192)	\$3,449,808	\$2,744,909	\$156,548	\$350,000	\$137,100	\$61,250	\$0	\$3,449,808
2022-11	Placer Co - Brady Vineyards	2022C	\$2,670,000	(\$38,213)	\$2,631,787	\$2,092,186	\$119,433	\$267,000	\$106,443	\$46,725	\$0	\$2,631,787
2022-17	Loomis - Harvest at Loomis	2022C	\$1,020,000	(\$14,611)	\$1,005,389	\$794,417	\$45,623	\$102,000	\$45,499	\$17,850	\$0	\$1,005,389
2022-20	Riverbank - Crossroads West IA#1	2022C	\$675,000	(\$9,682)	\$665,318	\$523,044	\$30,204	\$67,500	\$32,757	\$11,813	\$0	\$665,318
2022-26	Lincoln - 12 Bridges Village 4B	2022C	\$6,935,000	(\$99,422)	\$6,835,578	\$5,411,844	\$309,898	\$693,500	\$298,974	\$121,363	\$0	\$6,835,578
2021-9	Placer Co - Bickford Ranch IA#1	2022D	\$11,035,000	(\$151,969)	\$10,883,031	\$8,818,524	\$499,750	\$967,725	\$403,920	\$193,113	\$0	\$10,883,031
2021-9	Placer Co - Bickford Ranch IA#2	2022D	\$12,460,000	(\$171,451)	\$12,288,549	\$9,959,017	\$564,296	\$1,092,669	\$454,517	\$218,050	\$0	\$12,288,549
2020-4	Sacramento Co - Barrett Ranch East IA#2	2021	\$9,110,000	\$953,710	\$10,063,710	\$8,606,383	\$701,322	\$251,144	\$345,435	\$159,425	\$0	\$10,063,710
2020-6	Placer Co - PV 400	2021	\$4,450,000	\$512,179	\$4,962,179	\$4,063,948	\$341,963	\$152,718	\$325,675	\$77,875	\$0	\$4,962,179
2020-6	Placer Co - PV 400	2022	\$10,040,000	(\$241,721)	\$9,798,279	\$8,161,647	\$889,355	\$116,011	\$455,565	\$175,700	\$0	\$9,798,279
2021-6	West Sacramento - The Rivers IA#2	2022	\$9,050,000	(\$235,474)	\$8,814,526	\$6,924,622	\$881,453	\$422,952	\$427,125	\$158,375	\$0	\$8,814,526
2021-13	Lincoln-Esplenade at Turkey Creek	2022	\$13,520,000	(\$268,182)	\$13,251,818	\$11,166,239	\$1,179,278	\$204,471	\$499,030	\$202,800	\$0	\$13,251,818

**California Municipal Finance Authority
Communities Facilities Districts
Bonds Collected and Expended
(As Required by CA Govt. Code Section 53411)**

2022-23 Expenditures During Fiscal Year											
		Balances as of July 1, 2022				Balances as of June 30, 2023					
		Bond Series	Project Fund	Capitalized Interest Account	Reserve Account	Costs of Issuance Account	Project Fund	Capitalized Interest Account	Reserve Account	Costs of Issuance Account	Project Status
CFD No.	CFD Name										
2019-3	Elk Grove - Milestone	2020A	\$0	\$0	\$296,257	\$0	\$0	\$0	\$298,057	\$0	The acquisition and construction of authorized facilities is ongoing
2019-4	Roseville - Liberty Village	2020A	\$75	\$0	\$107,057	\$0	\$0	\$0	\$107,707	\$0	The acquisition and construction of authorized facilities is ongoing
2019-5	Roseville - Diamond Creek	2020A	\$0	\$0	\$141,457	\$0	\$0	\$0	\$142,316	\$0	The funding of authorized facilities is complete.
2019-6	Placer Co - Eureka at Granite Bay	2020A	\$51,675	\$0	\$47,975	\$0	\$0	\$0	\$48,266	\$0	The funding of authorized facilities is complete.
2020-3	Elk Grove - Madeira Meadows IA#1	2020B	\$0	\$0	\$675,048	\$0	\$0	\$0	\$679,150	\$0	The acquisition and construction of authorized facilities is ongoing
2020-4	Sacramento Co - Barrett Ranch East IA#1	2020B	\$113,039	\$0	\$400,207	\$0	\$113,725	\$0	\$402,639	\$0	The acquisition and construction of authorized facilities is ongoing
2020-5	Rocklin - Granite Bluff	2020B	\$0	\$0	\$219,855	\$0	\$0	\$0	\$221,192	\$0	The funding of authorized facilities is complete.
2019-2	Truckee - Coldstream IA#1	2021A	\$0	\$0	\$198,655	\$0	\$0	\$0	\$199,863	\$0	The funding of authorized facilities is complete.
2020-3	Elk Grove - Madeira Meadows IA#2	2021A	\$642,188	\$0	\$288,442	\$0	\$646,091	\$0	\$290,195	\$0	The acquisition and construction of authorized facilities is ongoing
2021-2	Rancho Cordova - Douglas 98	2021A	\$660,174	\$0	\$186,743	\$0	\$0	\$0	\$187,878	\$0	The funding of authorized facilities is complete.
2020-10	Lincoln - Twelve Bridges	2021A	\$5,055,449	\$0	\$687,075	\$0	\$3,598,633	\$0	\$250,123	\$0	The acquisition and construction of authorized facilities is ongoing
2020-8	Placer Co - Eureka Grove	2021A	\$139,955	\$0	\$216,078	\$0	\$0	\$0	\$217,391	\$0	The funding of authorized facilities is complete.
2021-5	Lincoln - Greyson	2021A	\$0	\$0	\$105,000	\$0	\$0	\$0	\$105,638	\$0	The funding of authorized facilities is complete.
2021-1	Yuba Co - River Oaks South IA#1(1)(2)	2021B	\$0	\$49,329	\$169,090	\$3,662	\$0	\$3,032	\$170,071	\$3,683	The funding of authorized facilities is complete.
2021-1	Yuba Co - River Oaks South IA#2(1)(2)	2021B	\$0	\$42,715	\$146,417	\$3,171	\$0	\$2,626	\$147,266	\$3,189	The funding of authorized facilities is complete.
2021-1	Yuba Co - River Oaks South IA#3(1)(2)	2021B	\$0	\$68,276	\$189,458	\$5,068	\$0	\$4,197	\$190,557	\$5,098	The funding of authorized facilities is complete.
2020-7	Elk Grove - Mendes(3)	2021C	\$4,331,929	\$50,921	\$467,680	\$0	\$0	\$0	\$470,522	\$0	The acquisition and construction of authorized facilities is ongoing
2020-1	Rocklin - Sierra Pine(3)	2021C	\$6,566,938	\$57,119	\$524,602	\$0	\$6,606,848	\$0	\$527,790	\$0	The acquisition and construction of authorized facilities is ongoing
2021-12	Placer Co - Glen at Granite Bay(3)	2021C	\$1,160,760	\$10,427	\$95,767	\$0	\$871,788	\$0	\$96,349	\$0	The acquisition and construction of authorized facilities is ongoing
2021-7	Placer Co - Auburn Douglas Duets(3)	2021C	\$1,494,396	\$17,588	\$161,534	\$0	\$548,744	\$0	\$162,516	\$0	The acquisition and construction of authorized facilities is ongoing
2021-19	Rancho Cordova - Douglas 98, Phase 3(3)(2)	2022A	\$1,944,903	\$29,806	\$208,734	\$6,872	\$0	\$0	\$210,003	\$4,136	The funding of authorized facilities is complete.
2021-16	Fairfield - Monte Verde(3)(2)	2022A	\$4,760,015	\$72,723	\$509,293	\$16,768	\$1,870,408	\$0	\$512,388	\$10,090	The acquisition and construction of authorized facilities is ongoing
2020-4	Sacramento Co - Barrett Ranch East IA#2(2)(4)	2022B	\$2,493,356	\$0	\$300,849	\$119,994	\$2,507,757	\$0	\$302,587	\$1,836	The acquisition and construction of authorized facilities is ongoing
2020-4	Sacramento Co - Barrett Ranch East IA#3(1)(2)(4)	2022B	\$2,727,995	\$1,117,384	\$369,937	\$183,642	\$2,743,752	\$85,199	\$372,073	\$2,859	The acquisition and construction of authorized facilities is ongoing
2022-15	Lincoln - Fullerton Ranch(1)(2)(4)	2022B	\$2,376,659	\$157,267	\$338,088	\$221,434	\$1,131,901	\$86,536	\$340,040	\$2,904	The acquisition and construction of authorized facilities is ongoing
2022-1	Placer Co - Winding Creek(1)(2)(4)	2022C	\$423,145	\$5,380	\$52,500	\$20,389	\$0	\$15,617	\$52,818	\$213	The funding of authorized facilities is complete.
2022-3	Placer Co - Whitehawk II(1)(2)(4)	2022C	\$2,418,558	\$137,968	\$308,500	\$119,812	\$2,132,832	\$91,770	\$310,367	\$1,254	The acquisition and construction of authorized facilities is ongoing
2022-5	Placer Co - Cabral Ranch(1)(2)(4)	2022C	\$507,327	\$29,297	\$65,500	\$25,438	\$173,748	\$19,484	\$65,896	\$266	The acquisition and construction of authorized facilities is ongoing
2022-9	Rocklin - Rocklin Meadows(1)(2)(4)	2022C	\$475,778	\$27,573	\$61,500	\$23,885	\$74,108	\$18,294	\$61,872	\$250	The acquisition and construction of authorized facilities is ongoing
2022-10	Rocklin - Croftwood & Crowne Point(1)(2)(4)	2022C	\$2,744,909	\$156,548	\$350,000	\$135,929	\$2,072,750	\$104,115	\$352,118	\$1,422	The acquisition and construction of authorized facilities is ongoing
2022-11	Placer Co - Brady Vineyards(1)(2)(4)	2022C	\$2,092,186	\$119,433	\$267,000	\$103,694	\$918,990	\$79,425	\$268,542	\$1,085	The acquisition and construction of authorized facilities is ongoing
2022-17	Loomis - Harvest at Loomis(1)(2)(4)	2022C	\$794,417	\$45,623	\$102,000	\$39,614	\$0	\$30,342	\$102,589	\$414	The funding of authorized facilities is complete.
2022-20	Riverbank - Crossroads West IA#1(1)(2)(4)	2022C	\$523,044	\$30,204	\$67,500	\$26,215	\$0	\$20,079	\$67,890	\$274	The funding of authorized facilities is complete.
2022-26	Lincoln - 12 Bridges Village 4B(1)(2)(4)	2022C	\$5,411,844	\$309,898	\$693,500	\$269,334	\$3,121,954	\$206,296	\$697,504	\$2,818	The acquisition and construction of authorized facilities is ongoing
2021-9	Placer Co - Bickford Ranch IA#1(1)(2)(4)	2022D	\$8,818,486	\$499,750	\$967,725	\$380,785	\$0	\$333,860	\$973,313	\$10,849	The acquisition and construction of authorized facilities is ongoing
2021-9	Placer Co - Bickford Ranch IA#2(1)(2)(4)	2022D	\$9,959,055	\$564,296	\$1,092,669	\$429,957	\$28,808	\$376,973	\$1,098,979	\$12,250	The acquisition and construction of authorized facilities is ongoing
2020-4	Sacramento Co - Barrett Ranch East IA#2	2021	\$8,606,573	\$181,555	\$701,338	\$0	\$8,658,878	\$0	\$705,600	\$0	The acquisition and construction of authorized facilities is ongoing
2020-6	Placer Co - PV 400	2021	\$4,064,072	\$204,690	\$341,974	\$9,500	\$436,266	\$0	\$343,957	\$9,555	The acquisition and construction of authorized facilities is ongoing
2020-6	Placer Co - PV 400	2022	\$8,161,647	\$0	\$889,355	\$36,840	\$8,208,974	\$0	\$894,512	\$0	The acquisition and construction of authorized facilities is ongoing
2021-6	West Sacramento - The Rivers IA#2(4)	2022	\$6,924,622	\$422,952	\$881,453	\$406,075	\$6,966,546	\$267,808	\$886,789	\$15,162	The acquisition and construction of authorized facilities is ongoing
2021-13	Lincoln-Esplanade at Turkey Creek(4)	2022	\$11,166,239	\$204,471	\$1,179,278	\$473,270	\$9,041,932	\$0	\$1,186,426	\$15,131	The acquisition and construction of authorized facilities is ongoing

- (1) As of June 30, 2023, there was a remaining balance in the Capitalized Interest Account held at the revenue level bonds. This balance was allocated based on the original par amount of the applicable CFD bonds.
- (2) As of June 30, 2023, there was a remaining balance in the Cost of Issuance Account held at the revenue level bonds. This balance was allocated based on the original par amount of the applicable CFD bonds.
- (3) As of June 30, 2023, there was a remaining balance in the Reserve Account held at the revenue level bonds. This balance was allocated based on the original par amount of the applicable CFD bonds.
- (4) Beginning account balances reflect the date of issuance of the bonds.

APPENDIX C

Authorized Facilities and Services

**California Municipal Finance Authority
Communitites Facilities Districts
Authorized Facilities and Fees**

		Capital Facilities Funding		Authorized Facilities (1)										
CFD No.	CFD Name	Infrastructure Improvements	Development Facilities Fees	Roadway, Transportation, & Street	Sewer & Wastewater Systems	Potable & Non-Potable Water Systems	Drainage Systems	Landscaping	Parks, Open Space, & Trails	Electrical Utilities	Public Safety Facilities	School Facilities	Municipal Facilities	Affordable Housing
2019-3	Elk Grove - Milestone	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓
2019-4	Roseville - Liberty Village		✓	✓	✓	✓	✓		✓			✓	✓	
2019-5	Roseville - Diamond Creek		✓	✓	✓	✓	✓			✓		✓	✓	
2019-6	Placer Co - Eureka at Granite Bay		✓	✓			✓		✓		✓	✓		
2020-3	Elk Grove - Madeira Meadows IA#1	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓		✓
2020-4	Sacramento Co - Barrett Ranch East IA#1		✓		✓							✓		
2020-5	Rocklin - Granite Bluff	✓		✓			✓	✓		✓				
2019-2	Truckee - Coldstream IA#1	✓	✓	✓	✓	✓	✓	✓	✓	✓				
2020-3	Elk Grove - Madeira Meadows IA#2	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓		✓
2021-2	Rancho Cordova - Douglas 98	✓	✓	✓	✓				✓					
2020-10	Lincoln - Twelve Bridges	✓	✓	✓	✓	✓	✓	✓	✓				✓	
2020-8	Placer Co - Eureka Grove		✓	✓	✓				✓		✓	✓	✓	
2021-5	Lincoln - Greyson		✓	✓								✓		
2021-1	Yuba Co - River Oaks South IA#1	✓		✓	✓	✓	✓	✓	✓					
2021-1	Yuba Co - River Oaks South IA#2	✓		✓	✓	✓	✓	✓	✓					
2021-1	Yuba Co - River Oaks South IA#3	✓		✓	✓	✓	✓	✓	✓					
2020-7	Elk Grove - Mendes		✓	✓	✓		✓				✓	✓		✓
2020-1	Rocklin - Sierra Pine		✓	✓	✓	✓	✓		✓			✓	✓	
2021-12	Placer Co - Glen at Granite Bay		✓	✓	✓				✓		✓	✓		
2021-7	Placer Co - Auburn Douglas Duets		✓	✓	✓				✓		✓	✓		
2021-19	Rancho Cordova - Douglas 98, Phase 3	✓		✓	✓	✓	✓	✓	✓					
2021-16	Fairfield - Monte Verde	✓	✓	✓	✓	✓	✓	✓	✓					
2020-4	Sacramento Co - Barrett Ranch East IA#2		✓		✓							✓		
2020-4	Sacramento Co - Barrett Ranch East IA#3	✓	✓	✓	✓			✓	✓			✓		
2022-15	Lincoln - Fullerton Ranch	✓	✓	✓	✓	✓	✓		✓			✓		
2022-1	Placer Co - Winding Creek		✓	✓	✓				✓			✓		
2022-3	Placer Co - Whitehawk II		✓	✓	✓				✓			✓		
2022-5	Placer Co - Cabral Ranch		✓	✓	✓				✓			✓		
2022-9	Rocklin - Rocklin Meadows	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓	
2022-10	Rocklin - Croftwood & Crowne Point	✓	✓	✓	✓	✓	✓	✓	✓				✓	
2022-11	Placer Co - Brady Vineyards		✓	✓	✓				✓			✓		
2022-17	Loomis - Harvest at Loomis	✓	✓	✓	✓	✓	✓		✓			✓		
2022-20	Riverbank - Crossroads West IA#1	✓	✓	✓	✓	✓	✓	✓	✓		✓		✓	
2022-26	Lincoln - 12 Bridges Village 4B	✓	✓	✓	✓	✓	✓	✓	✓					
2021-9	Placer Co - Bickford Ranch IA#1	✓	✓	✓	✓	✓	✓	✓	✓		✓			
2021-9	Placer Co - Bickford Ranch IA#2	✓	✓	✓	✓	✓	✓	✓	✓		✓		✓	
2020-6	Placer Co - PV 400	✓	✓	✓	✓	✓	✓	✓	✓		✓			
2021-6	West Sacramento - The Rivers IA#2	✓	✓	✓	✓	✓			✓		✓	✓		
2021-3	Lincoln-Esplanade at Turkey Creek	✓	✓	✓	✓	✓	✓	✓	✓				✓	

(1) The table above provides a summary of general facilities, for an all inclusive list detailing the authorized facilities, please refer to the resolution of formation for the applicable CFD.

**California Municipal Finance Authority
Communitites Facilities Districts
Authorized Services**

CFD No. CFD Name	Sheriff Protection	Fire & Suppression	Paramedic & Ambulance	Roadway Maintenance	Storm Protection	Transit Services	Landscape Maintenance	Park & Open Space Maintenance
2020-6 Placer Co - PV 400	✓	✓	✓	✓	✓	✓	✓	✓
2022-17 Loomis - Harvest at Loomis				✓	✓		✓	✓
2021-9 Placer Co - Bickford Ranch IA1	✓	✓	✓	✓	✓	✓	✓	✓
2021-9 Placer Co - Bickford Ranch IA2	✓	✓	✓	✓	✓	✓	✓	✓

(1) The table above provides a summary of general services, for an all inclusive list detailing the authorized services, please refer to the Resolution of Formation for the applicable CFD.



**CALIFORNIA MUNICIPAL FINANCE AUTHORITY
BOND OPPORTUNITIES FOR LAND DEVELOPMENT
COMMUNITY FACILITIES DISTRICTS**

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

SOUTHERN CALIFORNIA

FISCAL YEAR 2022/2023

KOPPEL & GRUBER
PUBLIC FINANCE

334 Via Vera Cruz, Suite 256

San Marcos, California 92078

760-510-0290

info@kgpf.net

TABLE OF CONTENTS

SECTION I. INTRODUCTION.....	1
SECTION II. SENATE BILL 165 REPORTING REQUIREMENTS	2
SECTION III. AUTHORIZED FACILITIES	3

SECTION 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”) levied special taxes in multiple community facilities districts (“CFDs”) in fiscal year 2022/2023. However, only one is reported in this report for Southern California. The Authority has issued special tax bonds in connection with the following CFD in prior years. This report serves to satisfy the annual reporting requirements described above for the CFD in the following table.

**California Municipal Finance Authority
Required SB 165 Reports for Community Facilities Districts
Fiscal Year 2022/2023**

CFD Name	§50075.3 Required	§53411 Required
CFD No. 2021-11 City of Chula Vista Otay Ranch Village 8 West	Yes	Yes

SECTION 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.

See Tables in Appendix A for the CFD.

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

See Tables in Appendix A for the CFD. The authorized facilities and/or services to be funded from special taxes are described in Section III of this Report for the CFD.

Section 53411

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

See Tables in Appendix B for the CFD.

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

See Tables in Appendix B for the CFD.

SECTION III. AUTHORIZED FACILITIES

Proceeds of the 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 each CFD. The following lists include general descriptions of the authorized facilities and/or services for each CFD. For more detailed information on the authorized facilities and/or services, please refer to the resolution of formation for each applicable CFD.

CFD No. 2021-11 (City of Chula Vista – Otay Ranch Village 8 West)

Authorized Facilities

Authorized facilities include any and all on-site and off-site publicly-owned roadway and transportation facilities required to meet the needs of development within the CFD. Additionally, authorized facilities include capital facilities funded by the following development impact fees whether by the City of Chula Vista, the County of San Diego, or any other local agency: sewer fees, traffic signal fees, public facilities fees, transportation fees, parkland acquisition and development fees and possible future fees for vehicle miles traveled.

APPENDIX A
SPECIAL TAXES LEVIED AND EXPENDED

California Municipal Finance Authority
Communities Facilities Districts
Special Taxes Levied and Expended for Fiscal Year 2022/2023
(As Required by CA Govt. Code Section 50075.3)

<u>CFD No.</u>	<u>CFD Name</u>	<u>2022/2023 Revenues</u>			<u>2022/2023 Expenditures</u>				<u>Project Status</u>
		<u>2022/2023 Special Tax Levied</u>	<u>Delinquent Amounts as of FY End</u>	<u>2022/2023 Special Tax Collected</u>	<u>Debt Service</u>	<u>Administrative Expenses</u>	<u>Authorized Facilities</u>	<u>Total</u>	
2021-11	City of Chula Vista Otay Ranch Village 8 West	\$2,009,000	\$3,000	\$2,006,000	\$1,969,000	\$37,000	\$0	\$2,006,000	Acquisition and construction of the authorized facilities is ongoing.

APPENDIX B
BONDS COLLECTED AND EXPENDED

**California Municipal Finance Authority
Communities Facilities Districts
Sources and Uses of Bonds
(As Required by CA Govt. Code Section 53411)**

<u>CFD No.</u>	<u>CFD Name</u>	<u>Bond Series</u>	<u>Original Source</u>			<u>Use of Bond Proceeds</u>						
			<u>Principal Amount</u>	<u>Original Issue Premium/(Discount)</u>	<u>Total</u>	<u>Project Fund</u>	<u>Capitalized Interest Account</u>	<u>Reserve Account</u>	<u>Costs of Issuance Account</u>	<u>Underwriter's Discount</u>	<u>Escrow Proceeds Fund</u>	<u>Total</u>
2021-11	City of Chula Vista Otay Ranch Village 8 West	2022	\$39,380,000	\$199,657	\$39,579,657	\$34,316,719	\$147,675	\$3,517,549	\$908,564	\$689,150	\$0	\$39,579,657

**California Municipal Finance Authority
Communities Facilities Districts
Bonds Collected and Expended
(As Required by CA Govt. Code Section 53411)**

2022/2023 Expenditures During Fiscal Year

<u>CFD No.</u>	<u>CFD Name</u>	<u>Bond Series</u>	<u>Balances as of July 1, 2022</u>				<u>Balances as of June 30, 2023</u>				<u>Project Status</u>
			<u>Project Fund</u>	<u>Capitalized Interest Account</u>	<u>Reserve Account</u>	<u>Costs of Issuance Account</u>	<u>Project Fund</u>	<u>Capitalized Interest Account</u>	<u>Reserve Account</u>	<u>Costs of Issuance Account</u>	
2021-11	City of Chula Vista Otay Ranch Village 8 West ⁽¹⁾	2022	\$34,316,719	\$147,675	\$3,517,549	\$1,597,714	\$33,156,282	\$0	\$3,539,874	\$23,622	Acquisition and construction of the authorized facilities is ongoing.

⁽¹⁾ The Beginning account balances are as of the date of the issuance of the bonds.