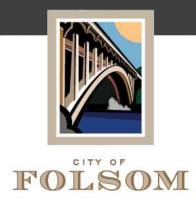


Special Tax Revenue Bonds – CFD 23 IA1 City Council Presentation – October 13, 2020

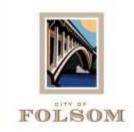




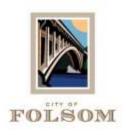
Council approved CFD 23 Improvement Area 1 (CFD 23 IA1) on May 26, 2020.

Provides for the construction and acquisition of certain public improvements including:

- Backbone infrastructure improvements Transportation, water system, recycled water system, drainage system, wastewater system, and park, parkway and open space.
- Subdivision improvements Underground utilities, subdivision roadways, street lighting, soundwalls, and landscaping.

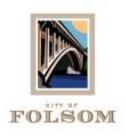






Proposing to issue Series 2020 Revenue Bonds in an amount not to exceed \$16,500,000.

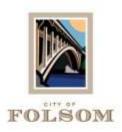
Proceeds will be used to finance the acquisition and construction of certain public facilities, fund a debt service reserve, fund capitalized interest to September 1, 2021, and pay certain costs of issuance.



The appraised value of the property within CFD 23 IA1 is \$69,721,745.

In compliance with the City's Policies:

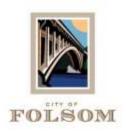
- The value-to-lien ratio is 4.7:1.
- The projected tax burden is 1.85%



By taking these actions you are:

<u>Approving the form of various required documents</u> – Indenture, Continuing Disclosure Certificate, Preliminary Official Statement, Local Obligation Purchase Contract, Bond Purchase Agreement, and Trust Agreement

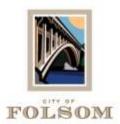
<u>Authorizing the officers of the City and the Folsom Ranch</u> <u>Financing Authority</u> to execute any and all documents and take appropriate actions to prepare to issue such bonds.



#### **Recommend approval of:**

City Council Resolution No. 10535

 Folsom Ranch Financing Authority Resolution No. 006-FRFA



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