

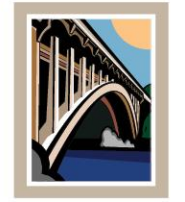


CFD No. 23 (Folsom Ranch)
Community Facilities District Formation
City Council Presentation on May 26, 2020



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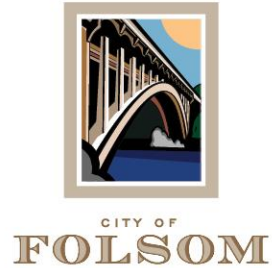
CFD No. 23 (Folsom Ranch)



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- Landowners within the Folsom Plan Area (“FPA”) have requested that the City form Community Facilities District No. 23 (Folsom Ranch) (CFD No. 23)
- CFD No. 23 includes six separate Improvement Areas, designated as Improvement Area (“IA”) No. 1 through IA No. 6
- Formation of CFD No. 23 is subject to the Mello-Roos Act (Gov Code Section 53311) and City policies regarding land-secured financing districts

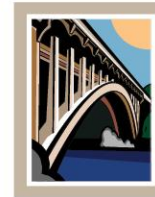
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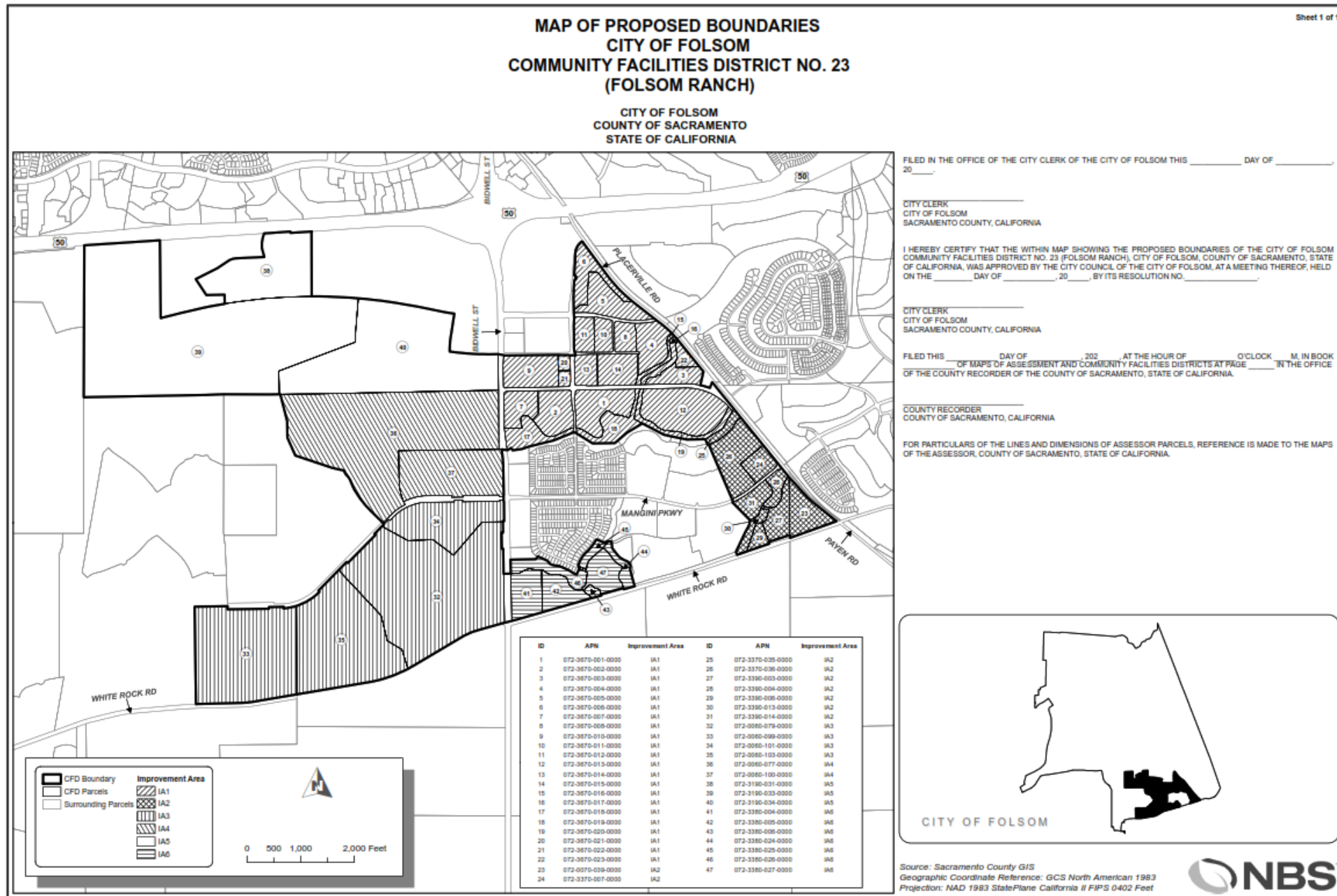
Proposed development within CFD No. 23 will include:

IA	SF Units	SF High-Density Units	MF Low-Density Units	MF Medium Density Acreage	MF High Density Acreage	Non-Residential Acreage
IA 1	0	441	257	0.0	9.8	0.0
IA 2	0	0	340	0.0	0.0	5.1
IA 3	0	1,068	157	0.0	0.0	0.0
IA 4	100	266	251	0.0	0.0	0.0
IA 5	84	194	401	9.7	17.8	23.5
IA 6	0	0	0	9.5	9.3	11.4

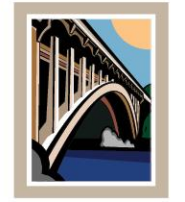
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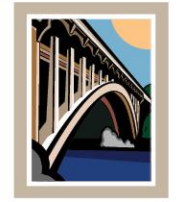


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On April 14, 2020, the City Council previously approved:

- Resolution No. 10414, Appointing Consultants, Approving a Proposed Boundary Map and Declaring Intention to Form a Community Facilities District to be Named “City of Folsom Community Facilities District No. 23 (Folsom Ranch)” and to Levy Special Taxes therein
- Resolution No. 10415, Declaring the Necessity for Incurring Bonded Indebtedness in and for the City of Folsom Community Facilities District No. 23 (Folsom Ranch) and in and for each Improvement Area Designated therein and Calling for a Public Hearing thereon

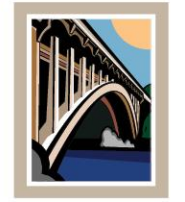
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- Intended to provide funding for PFFP backbone infrastructure and facilities, including related environmental mitigation obligations.
- Infrastructure and facilities included are transportation improvements, water and recycled water system improvements, wastewater and drainage system improvements, park, parkway and open space improvements, and payment of specific plan infrastructure fee program obligation.
- Services included are project specific maintenance services including landscape corridor, enhanced open space and street light maintenance, medians, entries and entry monumentation, neighborhood parks, community amenities, and storm water management.

CFD No. 23 (Folsom Ranch)



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CFD No. 23 Facilities Special Tax

- Can be levied for 50 years the year following the first building permit or debt issuance, and no later than FY 2079-80, at City Council discretion.
- Maximum facilities special tax increased annually by 2%.
- Maximum facilities special tax ranges from \$2,900 on a low-density multi family home to \$3,886 on a low-density single-family home.

CFD No. 23 Services Special Tax

- Levied in perpetuity at City Council discretion.
- Maximum services special tax increased annually by the annualized change in the CPI.
- Maximum services special tax ranges from \$85 to \$210 for all residential units.

CFD No. 23 (Folsom Ranch)



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CFD No. 23 property tax as % of estimated assessed value:

- SF/SF High-Density Zoning: 1.84% - 1.87%
- MF Low-Density Zoning: 1.86% - 1.90%

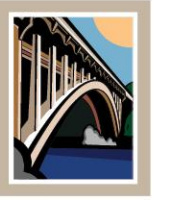
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Recommended City Council Action:

- Conduct the Public Hearing
- Approve the resolution forming CFD No. 23 (Resolution No. 10435)
- Approve the resolutions deeming it necessary to incur bonded indebtedness for each Improvement Area (Resolution Nos. 10436 through 10441)
- Approve the resolutions calling for a special mailed ballot election for each Improvement Area (Resolution Nos. 10442 through 10447)
- Approve the resolutions declaring results of the special mailed ballot election for each Improvement Area (Resolution Nos. 10448 through 10453)
- Introduce and provide the first reading of the ordinance levying a special tax (Ordinance No. 10305)



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