AGENDA STAFF REPORT



JOINT COMMUNITY FACILITIES AGREEMENT BETWEEN MISSION SPRINGS WATER DISTRICT, CITY OF DESERT HOT SPRINGS, SKYBORNE VENTURES, LLC, LENNAR HOMES OF CALIFORNIA, LLC, AND AG EHC II (LEN) CA 2, LP

STAFF RECOMMENDATION

It is recommended to authorize the General Manager to execute a Joint Community Facilities Agreement between Mission Springs Water District, City of Desert Hot Springs, Skyborne Ventures, LLC, Lennar Homes of California, LLC, and AG EHC II (LEN) CA 2, LP.

SUMMARY

The City of Desert Hot Springs received a petition from Skyborne Ventures, LLC in accordance with the Mello-Roos Community Facilities Act (Act) of 1982 to form a Community Facilities District (CFD) for the purpose of financing, among other things, certain public facilities to be constructed and owned and operated by Mission Springs Water District in lieu of the payment of Mission Springs Water District fees as described in the Public Water System Improvement Agreement and Water Serivce Connection Fee Credit/Reimbursement Agreement with Western Pacific Housing, Inc. and subsequent amendments with Skyborne Ventures, LLC.

This Joint Community Facilities Agreement (JCFA) constitutes a joint community facilities agreement, within the meaning of Section 53316.2 of the Act, by and among Mission Springs Water District, Lennar, the Land Bank, Skyborne Ventures, and the City, pursuant to which the CFD, when and if formed, will be authorized to finance the acquisition and/or construction of all or a portion of the Mission Springs Water District Facilities and/or the Acquisition Facilities.

FISCAL IMPACT & STRATEGIC PLAN IMPLEMENTATION

There is no financial impact to the District by executing this JCFA. The Developer is responsible for all the costs associated with forming the CFD and issuing the necessary bonds. The development within the community finance district will promote economic development and the stimulation of economic activity This action is consistent with Strategic Plan Smart Goal #1.4.4: Pursue grants and projects that would benefit our customers.

FINANCIAL DATA		
Cost Associated with this action:	None	
Current FY cost:	\$0	
Future FY cost:	\$0	
Is it covered in current year budget:	YES 🗆	NO 🗆
Budget adjustment needed:	YES 🗆	NO 🗆
If yes, year needed:	N/A	
All previous contracts including dates, amounts and board approvals are attached or have been made available.		
FUNDING SOURCES		
Source of funds:	N/A	
BID/Job#	N/A	
Current BID/Job balance	N/A	
Balance remaining if approved:	N/A	

ATTACHMENTS

Joint Community Facilities Agreement