



Special Tax Revenue Bonds - CFD 18 City Council Presentation - September 24, 2024



CFD 18: Special Tax Revenue Bonds



Council approved Community Facilities District (CFD) 18 on December 8, 2015. In November 2018, change proceedings were completed to amend the Rate and Method of Apportionment for CFD 18.

CFD 18 provides for the construction and acquisition of certain backbone infrastructure public improvements, including:

- Roadways, water, recycled water, storm drainage, sewer, and other general capital facilities serving the Folsom Plan Area.

CFD 18: Special Tax Revenue Bonds



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Proposing to issue Series 2024 Special Tax Revenue Bonds in an amount not to exceed \$50,000,000.

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

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The aggregate assessed and appraised value of taxable property within CFD 18 is \$2,973,572,291.

In compliance with the City's Policies:

- The value-to-lien ratio is 11.5:1.
- The projected tax burden ranges from approximately 1.49% to 1.81% for a developed residential property.

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By taking these actions you are:

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

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

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Recommend Approval of:

1. City Council Resolution No. 11266
2. Folsom Ranch Financing Authority Resolution No. 012-Folsom Ranch FA