



CITY OF MENIFEE

SUBJECT: Annual Levy for Community Facilities Districts
(Facilities/Bonded) for Fiscal Year 2023/2024

MEETING DATE: June 7, 2023

TO: Mayor and City Council

PREPARED BY: Lauri Lockwood, Financial Analyst

REVIEWED BY: Margarita Cornejo, Acting Chief Financial Officer

APPROVED BY: Armando G. Villa, City Manager

RECOMMENDED ACTION

1. Adopt a resolution ordering the levy and collection of special taxes within each of the following Community Facilities Districts: 2019-1 (Meadow Run), 2020-1 (McCall Mesa), 2020-2 (Del Oro), 2021-1 (Banner Park), 2021-2 (Sumac Ridge), 2022-1 (Quartz Ranch), 2022-2 (McLaughlin Village), 2022-3 (Legado) Improvement Area (IA) 1 and IA 2, and 2023-2 (Cimarron Ridge) IA 1 and IA 2 for Fiscal Year 2023/2024.

DISCUSSION

The Fiscal Year (FY) 2023/2024 Budget for each Community Facilities District (CFD) is composed of collection for principal and interest payments, construction of future facilities, administrative costs, and/or service costs. These CFDs have been formed over the last few years at the request of the corresponding developer to finance certain public improvements through the levy of special taxes and the issuance of bonds.

To date, bonds have been issued for:

- CFD 2019-1 (Meadow Run), FY 2021/2022
- CFD 2020-1 (McCall Mesa), FY 2021/2022
- CFD 2020-2 (Del Oro), FY2022/2023
- CFD 2021-1 (Banner Park), FY2022/2023
- Additional Bonds for CFD 2020-1 (McCall Mesa), FY2022/2023

Any funds collected prior to bonds being issued after administration costs will be used to finance public improvements included within the CFD.

Table 1 on the following page shows the annual levy amount needed for each district to cover district obligations for FY 2023/2024.

**Table 1: CITY OF MENIFEE COMMUNITY FACILITIES DISTRICTS
 PRELIMINARY SUMMARY OF FIXED CHARGES FOR FISCAL YEAR 2023/2024**

District	Name	County Fund No.	Levied Parcels	Preliminary FY 2023/2024 Levy
CFD 2019-1	Meadow Run	68-0262	65	\$160,046.62
CFD 2020-1	McCall Mesa	68-0263	258	\$801,335.14
CFD 2020-2	Del Oro	68-0264	68	\$187,617.33
CFD 2021-1	Banner Park	68-0410	256	\$717,094.66
CFD 2021-2	Sumac Ridge	68-0411	134	\$465,731.94
CFD 2022-1	Quartz Ranch	68-0412	216	\$686,901.66
CFD 2022-2	McLaughlin Village	68-0413	1	\$5,000.00
CFD 2022-3 IA 1	Legado	68-0414	2	\$5,000.00
CFD 2022-3 IA 2	Legado	68-XXXX	2	\$5,000.00
CFD 2023-2 IA 1	Cimarron Ridge	68-XXXX	39	\$36,134.00
CFD 2023-2 IA 2	Cimarron Ridge	68-XXXX	8	\$5,000.00
			Total	\$3,074,861.35

STRATEGIC PLAN OBJECTIVE

Regular City Business

FISCAL IMPACT

There is no additional fiscal impact to the General Fund associated with this item. The County of Riverside requires the resolution as confirmation for the special tax amounts. The special tax rates were previously established with the adoption of the Ordinance for each of the CFDs, and those are not changing as a result of this action. The City charges administrative fees and an amount sufficient to cover direct costs as well as the collection for annual debt services and/or construction of future facilities to the various special districts.

ATTACHMENTS

1. Attachment A – Levy Summary
2. Resolution Ordering Levy and Collection