



## **CITY OF MENIFEE**

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SUBJECT: Proposed Formation of Community Facilities District No. 2023-3, Banner Park II, by Pulte Homes

MEETING DATE: September 26, 2023

TO: Finance Committee

PREPARED BY: Lauri Lockwood, Financial Analyst

REVIEWED BY: Margarita Cornejo, Acting Chief Financial Officer

APPROVED BY: Rochelle Clayton, Assistant City Manager

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### **RECOMMENDED ACTION**

1. Review the proposed Community Facilities District No. 2023-3, Banner Park II, by Pulte Homes to finance certain costs of public improvements within the 182-home single-family residential development.

### **DISCUSSION**

The developer, Pulte Homes, owns a residential tract containing 182 lots within the City of Menifee. Pulte Homes has requested that the City form Community Facilities District No. 2023-3, Banner Park II, in accordance with the Mello-Roos Community Facilities Act of 1982, as amended. The cost of certain public improvements within the development would be financed by the levy of a special tax and the issuance of bonds in the approximate amount of \$9,320,000.

This item is to review the proposed CFD No. 2023-3, Banner Park II.

### **ATTACHMENTS**

1. CFD 2023-3 Proforma Summary
2. CFD 2023-3 Project Map
3. CFD 2023-3 Proforma
4. CFD 2023-3 Boundary Map
5. CFD 2017-1 Annexation 23 Cost Estimate
6. CFD 2017-1 Annexation 23 Maintenance Exhibit
7. Pulte Banner Park II - Facilities CFD Application