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REGULAR MEETING AGENDA

February 1, 2024 at 2:00 PM

**League of California Cities
1400 K Street, 3rd Floor
Sacramento, CA 95814**

Telephonic Locations:

12715 Lookout Circle
Nevada City, CA 95959

709 Portwalk Place
Redwood City, CA 94065

7400 Cristobal Avenue
Atascadero, CA 93422

County of Kern
Treasurer-Tax Collectors Office
1115 Truxtun Avenue, 2nd Floor
Bakersfield, CA 93301

City of Lafayette
3675 Mt. Diablo Blvd., Suite 210
Lafayette, CA 94549

32920 Road 140
Visalia, CA 93292

Members of the public may also observe and offer comment at this meeting telephonically by dialing 669-900-9128, Meeting ID 259-798-2423, Passcode 129070.

A. OPENING AND PROCEDURAL ITEMS

1. Roll Call.

___ Brian Moura, Chair
___ Jordan Kaufman, Vice Chair
___ Kevin O'Rourke, Secretary
___ Dan Mierzwa, Treasurer
___ Tim Snellings, Member

___ Brian Stiger, Member
___ Niroop Srivatsa, Member
___ Jim Erb, Alt. Member
___ Norman Coppinger, Alt. Member

2. Consideration of the Minutes of the January 11, 2024 Regular Meeting.

3. Public Comment.

B. AGENDA ITEMS

4. Statewide Community Infrastructure Program (SCIP) 2024A (Spring Bond Series):

Consider the following resolutions for a community facilities district (“CFD”), in respect of the Provence project, for Series 2024A or a future bond issuance:

- a. Resolution approving joint community facilities agreements and declaring intention to establish the CFD, and to levy special taxes therein to finance certain public improvements and fees, as applicable, and to levy special taxes therein; and
- b. Resolution to incur bonded indebtedness to finance certain public improvements and fees, as applicable, within the CFD and calling for a public hearing.

C. STAFF ANNOUNCEMENTS, REPORTS ON ACTIVITIES OR REQUESTS

- 5. Executive Director Update.
- 6. Staff Updates.
- 7. Adjourn.

NEXT MEETING: Thursday, February 8, 2024 at 2:00 p.m.



MINUTES

REGULAR MEETING OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY

January 11, 2024 at 2:00 pm

Commission Chair Brian Moura called the meeting to order at 2:00 pm.

1. Roll Call.

Board members participating via teleconference: Brian Moura, Jordan Kaufman, Kevin O'Rourke, Dan Mierzwa, Tim Snellings, Brian Stiger, and Norman Coppinger.

Others participating via teleconference: Cathy Barna, CSCDA Executive Director; James Hamill, Bridge Strategic Partners; Jon Penkower, Bridge Strategic Partners; Irene deJong Cal Cities; Rob Pierce, CSAC Finance Corporation; Sedy Young, CSAC Finance Corporation; Trisha Ortiz, Richards Watson & Gershon.

2. Consideration of the Minutes of the December 21, 2023 Regular Meeting.

The Commission approved the December 21, 2023 Regular Meeting minutes.

Motion to approve by J. Kaufman. Second by T. Snellings. Unanimously approved by roll-call vote.

3. Public Comment.

There was no public comment.

4. Consideration of resolutions to issue variable rate demand multifamily housing revenue refunding bonds for Lexington Apartments 2024 Series A not to exceed \$9,000,000 and Regency Apartments 2024 Series A not to exceed \$14,000,000, City of San Jose, County of Santa Clara.

Motion to approve by K. O'Rourke. Second by B. Stiger. Unanimously approved by roll-call vote.

Commission Member D. Mierzwa joined the meeting.

5. Consideration of Audited Financial Statements for Fiscal Year Ending June 30, 2023.

Executive Director Barna reported highlights from the CSCDA audited financial statements for the Year Ended June 30, 2023.

Motion to approve by T. Snellings. Second by N. Coppinger. Unanimously approved by roll-call vote.

6. Executive Director Update.

Executive Director Barna informed the Commission that Citigroup has decided to leave the bonding business. Staff will keep the Commission informed of any impact to CSCDA.

She reminded the Commission of the Spring Meeting. Staff will be sending out a save the date email, and an email from the meeting coordinator will follow with full details.

7. Staff Update.

Staff had no update.

8. Adjourn.

The meeting was adjourned at 2:09 p.m.

Submitted by: Sendy Young, CSAC Finance Corporation

NEXT MEETING: Thursday, January 25, 2024 at 2:00 p.m.



Agenda Item No. 4

Agenda Report

DATE: February 1, 2024

TO: CSCDA COMMISSIONERS

FROM: Cathy Barna, Executive Director

PURPOSE: Consider the following resolutions for a community facilities district (“CFD”), in respect of the Provence project, for Series 2024A or a future bond issuance:

- a. Resolution approving joint community facilities agreements and declaring intention to establish the CFD, and to levy special taxes therein to finance certain public improvements and fees, as applicable, and to levy special taxes therein; and
- b. Resolution to incur bonded indebtedness to finance certain public improvements and fees, as applicable, within the CFD and calling for a public hearing.

BACKGROUND AND SUMMARY:

The actions requested today by the Commission are the first steps in connection with the Provence project expected to be included in the SCIP 2024A pool. The request to form this district early is based upon the fact that the first home sales are closing on March 11, 2024, prior to the district formation date for SCIP 2024A scheduled for April 4, 2024.

Provence – County of San Diego. The financing is for impact fees relating to Phase 1 of the Provence project which includes 59 single-family homes. The community master plan includes the construction of 165 single-family homes. Approximately \$3.6 million will be used to finance impact fees for the County of San Diego, Rainbow Municipal Water District and Bonsall Unified School District. (Attachment A)

The financing will issue bonds as are part of the 2024A SCIP pool.

For consideration are the following resolutions:

- a. Resolution approving joint community facilities agreements and declaring intention to establish the CFD, and to levy special taxes therein to finance certain public improvements and fees, as applicable, and to levy special taxes therein; and

- b. Resolution to incur bonded indebtedness to finance certain public improvements and fees, as applicable, within the CFD and calling for a public hearing on March 7, 2024.

Subsequent approvals of the financing will be brought back to the Commission at future meetings.

RECOMMENDED ACTION:

CSCDA's Executive Director recommends approval of the resolutions as presented to the Commission and setting the public hearing for March 7, 2024.

Documents:

<https://www.dropbox.com/scl/fo/u6zfxhwmawg6lwibg0ls/h?rlkey=evp3mt8r9oytm57nudye3eogx&dl=0>

ATTACHMENT A

Proposed Impact Fee Description	Applicable Impact Fee Unit / Bldg. SF	Number of Units / Bldg. SF	Estimated Impact Fee Total
<u>Rainbow Municipal Water District</u>			<u>\$1,649,890</u>
Water Capacity Fees - Paid ^[1]	\$16,867.00	13	\$219,271
Water Capacity Fees - Remaining ^[2]	\$16,997.00	46	\$781,862
Sewer Capacity Fees - Paid ^[3]	\$2,017.63	59	\$119,040
Sewer Capacity Fees - Remaining ^[4]	\$8,978.25	59	\$529,717
<u>Bonsall Unified School District</u>			<u>\$850,932</u>
School Development Impact Fee ^[5]	\$4.79	142,118	\$680,746
Estimated 25% Premium ^[5]	\$1.20	142,118	\$170,186
<u>County of San Diego</u>			<u>\$372,937</u>
Transportation Impact Fees (County TIF) ^[6]	\$2,779.00	59	\$163,961
Transportation Impact Fees (SANDAG RTCIP) ^[6]	\$2,741.97	59	\$161,776
Park Impact Fees ^[7]	\$800.00	59	\$47,200
PROPOSED IMPACT FEE TOTAL	NA	NA	\$2,873,759

