

CITY COUNCIL OF THE CITY OF ROSEVILLE

RESOLUTION NO. 05- 536

**RESOLUTION OF FORMATION OF COMMUNITY FACILITIES DISTRICT AND TO LEVY A
SPECIAL TAX IN
LONGMEADOW PARKSIDE COMMUNITY FACILITIES DISTRICT NO. 1
(PUBLIC FACILITIES)**

WHEREAS, on August 17, 2005, this Council adopted Resolution No 05-423 "RESOLUTION OF INTENTION OF THE CITY COUNCIL OF THE CITY OF ROSEVILLE TO FORM COMMUNITY FACILITIES DISTRICT AND LEVY A SPECIAL TAX IN LONGMEADOW PORTER COMMUNITY FACILITIES DISTRICT NO. 1 (PUBLIC FACILITIES) TO FINANCE THE ACQUISITION AND CONSTRUCTION OF CERTAIN PUBLIC FACILITIES IN AND FOR SUCH COMMUNITY FACILITIES DISTRICT" (the "Resolution of Intention") with respect to Longmeadow Parkside Community Facilities District No. 1 (Public Facilities) (which at the time of adoption was proposed to be called Longmeadow Porter Community Facilities District No. 1 (Public Facilities)) (the "CFD") of the City pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing with Section 53311, of the California Government Code (the "Act"); and

WHEREAS, the Resolution of Intention incorporates a map of the proposed boundaries of the CFD, states the facilities to be provided, the cost of providing such facilities and the rate and method of apportionment of the special tax to be levied within the CFD to pay principal of and interest on bonds proposed to be issued with respect to the CFD, and is on file with the City Clerk and the provisions thereof are incorporated herein by this reference as if fully set forth herein; and

WHEREAS, the facilities to be provided as stated in the Resolution of Intention are set forth in Exhibit B attached hereto and hereby made a part hereof; and

WHEREAS, this Council noticed a public hearing to be held on October 19, 2005, all pursuant to the Act and the Resolution of Intention relating to the proposed formation of the CFD; and

WHEREAS, at the hearing all interested persons desiring to be heard on all matters pertaining to the formation of the CFD, the facilities to be provided therein and the levy of said special tax were heard and a full and fair hearing was held; and

WHEREAS, at the hearing evidence was presented to this Council on said matters before it, including a CFD Report (the "Report") as to the facilities to be provided in the CFD and the costs thereof and incidental expenses related thereto, a copy of which is on file with the City Clerk, and this Council at the conclusion of said hearing is fully advised in the premises; and

WHEREAS, written protests with respect to the formation of the CFD, the furnishing of specified types of facilities and the rate and method of apportionment of the special taxes have not been filed with the City Clerk by fifty percent or more of the registered voters residing within the territory of the CFD or property owners of one-half or more of the area of land within the CFD and not exempt from the proposed special tax; and

WHEREAS, the special tax proposed to be levied in the CFD to pay for the proposed facilities to be provided therein has not been eliminated by protest by fifty percent or more of the registered voters residing within the territory of the CFD or the owners of one-half or more of the area of land within the CFD and not exempt from the special tax;

NOW THEREFORE, the City Council of the City of Roseville (the "City") resolves:

Section 1. Recitals Correct. The foregoing recitals are true and correct.

Section 2. No Majority Protest. The proposed special tax to be levied within the CFD has not been precluded by majority protest pursuant to section 53324 of the Act.

Section 3. Name of CFD. The community facilities district designated "Longmeadow Parkside Community Facilities District No. 1 (Public Facilities)" of the City is hereby established pursuant to the Act; such name being an intentional change from the originally proposed name of Longmeadow Porter Community Facilities District No. 1 (Public Facilities).

Section 4. Boundaries of CFD. The originally proposed boundaries of the district are shown on the Map of Proposed Boundary of a proposed community facilities district to be known as Longmeadow Porter Community Facilities District No. 1 (Public Facilities), City of Roseville, Placer County, California, on file with the City Clerk, which this Council previously approved and which the City Clerk caused to be recorded in the Placer County Recorder's Office on September 16, 2005, in Book 3 at Page 55 of Maps of Assessment and Community Facilities Districts. The proponent of the CFD has requested that the proposed boundaries of the CFD be amended to eliminate certain property which will not be subject to the special tax, and the amended boundaries of the CFD are shown on the "Amended Proposed Boundaries of Longmeadow Parkside (Formerly recorded as Longmeadow Porter) Community Facilities District No. 1 (Public Facilities), City of Roseville, Placer County, California," on file with the City Clerk, which this Council approves as the amended boundary map describing the extent of the territory included in the community facilities district. This Council finds that the amended map is in the form and contains the matters prescribed by Section 3110 and 3113 of the California Streets and Highways Code. This Council directs the City Clerk to certify the adoption of this resolution on the face of the map, and to file a copy of the map in the office of the City Clerk in accordance with Section 3111 and 3113 of the California Streets and Highways Code and within 10 days of the date of adoption of this resolution, transmit the map to the County Recorder for recording in the Book of Maps of Assessment and Community Facilities Districts in the office of the County Recorder of the County of Placer.

Section 5. Description of Facilities. The type of public facilities proposed to be financed by the CFD and pursuant to the Act shall consist of those items listed as facilities (the "Facilities") in Exhibit B hereto and by this reference incorporated herein.

Section 6. Special Tax.

a. Except to the extent that funds are otherwise available to the CFD to pay for the Facilities and/or the principal and interest as it becomes due on bonds of the CFD issued to finance the Facilities, a special tax (the "Special Tax") sufficient to pay the costs thereof, secured by the recordation of a continuing lien against all non-exempt real property in the CFD, is intended to be levied annually within the CFD, and collected in

the same manner as ordinary *ad valorem* property taxes or in such other manner as may be prescribed by this Council.

b. The proposed rate and method of apportionment of the Special Tax among the parcels of real property within the CFD, in sufficient detail to allow each landowner within the proposed CFD to estimate the maximum amount such owner will have to pay, are shown in Exhibit A attached hereto and by this reference incorporated herein. The proponent of the CFD has requested that the rate and method of apportionment of the Special Tax originally set forth in the Resolution of Intention be amended in accordance with the provisions shown in Exhibit A attached hereto and has consented to the changes included in Exhibit A hereto.

c. In the case of any Special Tax to pay for the Facilities and to be levied against any parcel used for private residential purposes: (i) the maximum special tax shall be specified as a dollar amount which shall be calculated and thereby established not later than the date on which the parcel is first subject to the tax because of its use for private residential purposes and which amount shall not be increased over time over two percent per year; (ii) the tax year after which no further Special Tax subject to this sentence shall be levied or collected shall be as set forth in Exhibit A hereto; and (iii) under no circumstances will the Special Tax levied against any parcel subject to this sentence be increased as a consequence of delinquency or default by the owner of any other parcel within the CFD by more than ten percent. For the purposes hereof, a parcel is used for "private residential purposes" not later than the date on which an occupancy permit for private residential use is issued.

Section 7. Increased Demands. It is hereby found and determined that the Facilities are necessary to meet increased demands placed upon local agencies as the result of development occurring in the CFD.

Section 8. Responsible Official. The office of the Administrative Services Director of the City of Roseville, 311 Vernon Street, Roseville, California 95678 (916-774-5319) is designated as the office responsible for preparing annually a current roll of special tax levy obligations by assessor's parcel number, estimating future special tax levies and for establishing procedures to promptly respond to inquiries regarding estimates of future special tax levies. The City may contract with private consultants to provide this service in lieu of the Administrative Services Director.

Section 9. Tax Lien. The Special Tax will be collected and enforced as a separate line item on the regular property tax bill. However, this City Council reserves the right, under Section 53340, to utilize any method of collecting the Special Tax which it shall, from time to time, determine to be in the best interests of the City, including, but not limited to, direct billing by the City to the property owners and supplemental billing. In particular, the City may bill the 2005-06 Special Taxes directly, and not post those taxes to the regular, secured property tax roll. The procedure for collection in any case when the City chooses to collect the Special Tax through direct billing shall be as follows:

After levy by the City Council, whether pursuant to authorizing ordinance or annual resolution, the City Administrative Services Director shall cause to be prepared and sent to the property owners by first class U.S. Mail, at their addresses as shown on the last equalized assessment roll, a tax bill, which shall specify the amount due, give instructions for payment to the City Administrative Services Director, state (as is hereby authorized and provided) that the

first installment of the Special Tax (50% of the annual Special Tax shall be payable in each installment) shall be delinquent if not received by the City Administrative Services Director by the close of business on the next succeeding December 10, and the second installment shall be delinquent if not paid by the City Administrative Services Director by the close of business on the next succeeding April 10, shall specify (as is hereby authorized and provided) that all delinquencies shall incur an immediate 10% penalty, and an additional 1 1/2% penalty on the first day of each month beginning with the next succeeding September 1, and shall specify (as is hereby authorized and provided) that delinquencies are subject to judicial foreclosure under the procedure set forth in §53356.1 and following of the Government Code.

The City Council, as an alternative enforcement mechanism, may by resolution elect to place delinquent Special Taxes on the next secured property tax roll. In such event, attorneys' fees and costs to date in any foreclosure action, and penalties on the delinquency through the following December 1, may be included in the amount to be placed on the roll. Both remedies may be pursued simultaneously, but if the property owner pays the regular property tax bill for the subsequent year, including the delinquent Special Tax posted to that bill, the foreclosure action may thereafter be pursued solely for attorneys' fees and costs incurred subsequent to the posting of the delinquent Special Tax on the secured roll.

Section 10. Appropriations Limit. In accordance with the Act, the annual appropriations limit, as defined by subdivision (h) of Section 8 of Article XIII B of the California Constitution, of the CFD is hereby preliminarily established at \$2,500,0000 and said appropriations limit shall be submitted to the voters of the CFD as hereafter provided. The proposition establishing said annual appropriations limit shall become effective if approved by the qualified electors voting thereon and shall be adjusted in accordance with the applicable provisions of the Act.

Section 11. Election. Pursuant to the provisions of the Act, the proposition of the levy of the Special Tax and the proposition of the establishment of the appropriations limit specified above shall be submitted to the qualified electors of the CFD at an election the time, place and conditions of which election shall be as specified by a separate resolution of this Council. The qualified electors for the election to be held in these proceedings shall be the landowners owning land within the District. The City Council will conduct the election by mailed ballot and hereby designates the City Clerk as the official to conduct the mailed-ballot election.

Section 12. Advances of Funds. Advances of funds or contributions of work in kind from any lawful source, specifically including owners of property within the District, may be reimbursed from bond proceeds or from special tax revenue or both to the extent of the lesser of the value or cost of the contribution, but any agreement to do so shall not constitute a debt or liability of the City.

Section 13. Callable Bonds. Any bonds issued in these proceedings shall be callable in accordance with the provisions of the Act and as more specifically to be set forth in any resolution providing for the form, execution and issuance of bonds.

Section 14. Prior Proceedings Valid. This City Council now finds and determines that all proceedings up to and including the adoption of this Resolution were and are valid and in conformity with the requirements of the Act. This determination and finding is final and conclusive in accordance with Government Code Section 53325.1.

* * * * *

I hereby certify that the foregoing Resolution was duly adopted by the City Council of the City of Roseville, California, at a regularly scheduled meeting thereof, held on the 19th day of October, 2005, by the following vote of the City Council:

AYES:	COUNCILMEMBERS	Gray, Allard, Roccucci, Rockholm, Garbolino
NOES:	COUNCILMEMBERS	None
ABSENT:	COUNCILMEMBERS	None
ABSTAIN:	COUNCILMEMBERS	None



Mayor

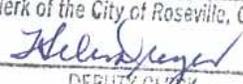
ATTEST:



City Clerk of the City of Roseville

EXHIBIT A - Rate and Method of Apportionment
EXHIBIT B - List of Authorized Facilities and Incidental Expenses

The foregoing instrument is a correct copy of the original on file in this office.

ATTEST: _____
City Clerk of the City of Roseville, California


DEPUTY CLERK

EXHIBIT A

Longmeadow Parkside
Community Facilities District No. 1
(Public Facilities)
City of Roseville, California

RATE, METHOD OF APPORTIONMENT, AND MANNER OF COLLECTION OF SPECIAL TAX

1. Basis of Special Tax Levy

A Special Tax authorized under the Mello-Roos Community Facilities Act of 1982 (Act) applicable to the land in Longmeadow Parkside Community Facilities District No. 1 (Public Facilities) (CFD) of the City of Roseville (City) shall be levied and collected according to the tax liability determined by the City through the application of the appropriate amount or rate, as described below.

2. Definitions

"Act" means the Mello-Roos Community Facilities Act of 1982, as amended, Sections 53311 and following of the California Government Code.

"Administrative Expenses" means the following actual or reasonably estimated costs related to the administration of the CFD, including:

- Costs of computing Special Taxes and preparing annual Special Tax collection schedules (whether by the City or designee thereof or both);
- Costs of collecting the Special Taxes (whether by the County, the City, or otherwise);
- Costs of remitting the Special Taxes to the Trustee;
- Costs of the Trustee (including its legal counsel) in the discharge of the duties required of it under the Bond Indenture;
- Costs to the City, CFD or any designee thereof of complying with arbitrage rebate requirements;
- Costs to the City, CFD or any designee thereof of complying with City, CFD or obliged persons disclosure requirements;

- Costs associated with preparing Special Tax disclosure statements;
- Costs incurred in responding to public inquiries regarding the Special Taxes;
- Costs to the City, CFD or designee thereof related to any appeal of the Special Tax;
- Costs associated with the release of funds from an escrow account, if any; and
- Amounts estimated to be advanced or advanced by the City for any other administrative purposes, including attorney's fees and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

“Administrator” means the person or firm designated by the City to administer the Special Taxes according to this Rate and Method of Apportionment of Special Tax.

“Affordable Unit” means a Unit built on a Single-family Residential Parcel for which an Affordable Purchase Development Agreement has been recorded on title of the property designating the Unit as affordable and resulting in a deed of trust on the Single-family Residential Parcel in favor of the City. Single-family Residential Parcels identified as Affordable Units are identified as lots 15, 16, 19, 20, 129, 130, 135, 136, 141, 142, 153, 154, 159, 160, 165, 166, 170, 171, 172, 175, 176, 177, 181, 182, 183, 187, 188, and 189 as shown on Plat of “Longmeadow Village 2, Phase 1 filed for record June 14, 2005 in Book AA of maps at page 37, in the official records of the County. Affordable Units are identified by County Assessor’s Parcel in **Attachment 1**. The list of Affordable Units shall also be updated to reflect those Units no longer qualifying as Affordable Units, also known as Market Rate Units. If an Affordable Unit is no longer owned by the Original Owner, the Taxable Parcel will be reclassified as a Market Rate Unit. The list of Affordable Units, which shall contain all qualifying Affordable Units as of April 30, shall be made available to Administrator by July 1 of each year for purposes of determining the Maximum Annual Special Tax for Taxable Parcels pursuant to **Section 5** below. There shall be no more than 28 Affordable Units in the CFD.

“Annual Costs” means, for any Fiscal Year, the total of the following:

- i. Debt Service to be paid from Special Taxes collected during such Fiscal Year;
- ii. Administrative Expenses for such Fiscal Year;
- iii. The amount needed to replenish the reserve fund for the Bonds to the level required under the Bond Indenture;
- iv. An amount equal to the amount of delinquencies in payments of Special Taxes levied in the previous Fiscal Year or anticipated for the current Fiscal Year;

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- v. Pay-As-You-Go Expenditures; and
- vi. Less any earnings on the reserve fund and special tax fund that are transferred to the bond redemption fund pursuant to the Bond Indenture.

"Authorized Facilities" means those facilities to be financed as identified in the resolution forming the CFD.

"Benefit Share" means the Maximum Annual Special Tax for a Taxable Parcel divided by the Maximum CFD Revenue.

"Bond(s)" means bond(s) issued or other indebtedness incurred by the City for the CFD under the Act.

"Bond Indenture" means the indenture, resolution, fiscal agent agreement, or other financing document pursuant to which any Bonds are issued.

"Bond Share" means the share of Bonds assigned to a Parcel as specified in Section 7 hereof.

"CFD" means Longmeadow Parkside Community Facilities District No. 1 (Public Facilities).

"City" means the City of Roseville, California.

"Council" means the City Council of the City.

"County" means the County of Placer, California.

"County Assessor's Parcel" means the Assessor's Parcel number for any Parcel of land in the CFD as recorded by the County Assessor on the County equalized tax roll.

"Debt Service" means the total annual amount of bond principal, interest, and any scheduled sinking fund payments of the Bonds.

"Developed Parcel" means a Parcel in one of the following Parcel categories that has received from the City the applicable development approval for that Parcel category as follows:

<u>Parcel Category</u>	<u>Development Approval</u>
Single-Family Residential Parcel	=> - Final Subdivision Map

“Developer” means John Mourier Construction, Inc., or successor.

“Final Subdivision Map” means a recorded map designating individual Single-Family Residential Parcels.

“Finance Director” means the City Treasurer of the City or designee.

“Fiscal Year” means the period starting July 1 and ending the following June 30.

“Large Lot Parcel(s)” means any Taxable Parcel that is not a Developed Parcel.

“Large Lot Subdivision Map” means a recorded subdivision map creating Parcels by land use. However, the Large Lot Subdivision Map does not delineate Single-family Residential Parcels. A Final Subdivision Map will create individual single-family parcels.

“Market Rate Unit” means Taxable Parcels in the Longmeadow that are sold without subsidies for low income or medium income home buyers. At formation of the CFD, there will be 28 Taxable Parcels designated as Affordable Units. All remaining Taxable Parcels will be classified as Market Rate Units. An Affordable Unit will be reclassified as a Market Rate Unit when the Original Owner sells the Affordable Unit.

“Maximum CFD Revenue” means the sum of the Maximum Annual Special Tax levied on all Taxable Parcels in the CFD in a Fiscal Year.

“Maximum Annual Special Tax” means the maximum amount of Special Tax that can be levied against a Taxable Parcel in a Fiscal Year as shown in **Attachment 1**.

“Maximum Annual Special Tax Revenue” means the maximum amount of revenue that can be collected by levying the Maximum Annual Special Tax against a group of Taxable Parcels within a specific classification.

“Original Owner” means an individual or party that originally purchases an Affordable Unit.

“Original Parcel” means the County Assessor Parcel’s existing at the formation of the CFD, as shown on **Attachment 1**.

“Outstanding Bonds” means the total principal amount of Bonds that have been issued and not fully repaid or legally defeased. Prior to the initial Bond sale, Outstanding Bonds shall be equal to the bond authorization.

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"Parcel" means any parcel of land, identified by County Assessor's Parcel, in the CFD based on the equalized tax rolls of the County as of January 1 preceding the Fiscal Year.

"Pay-As-You-Go Expenditure" means expenditures for Authorized Facilities that are not funded through the issuance of bonds. The developer may receive payments from Pay-As-You-Go Expenditures, for Authorized Facilities constructed but not fully reimbursed from bond proceeds, for a period of five years from the first year that Special Taxes are levied. After that time period, Pay-As-You-Go Expenditures will be utilized by the City, in its sole discretion, for funding any additional Authorized Facilities.

"Planned Residential Lots" means the number of single-family Units planned for each Large Lot Parcel as shown in **Attachment 1**.

"Prepayment" means the complete fulfillment of a Parcel's Special Tax obligation, as determined by following the procedures in **Section 7**.

"Public Parcel" means any Parcel that is or is intended to be publicly owned, as designated in any final map for Longmeadow that is normally exempt from the levy of general *ad valorem* property taxes under California law, including public streets; schools; parks; and public drainageways, landscaping, wetlands, greenbelts, and open space.

"Reserve Fund Requirement" means the amount required to be held in the bond reserve fund created under the Bond Indenture.

"Reserve Fund Share" means the lesser of: (i) Reserve Fund Requirement or (ii) the reserve fund balance at the time of such calculation, multiplied by the Benefit Share for a given Parcel.

"Single-family Residential Parcel" means a single-family residential lot created by the recordation of a Final Subdivision Map.

"Special Tax(es)" mean(s) any special tax levied on Taxable Parcels in the CFD under the Act.

"Subdivision" or **"Subdivided"** means a division of a Parcel into two or more Parcels through the Subdivision Map Act process.

"Successor Parcel" means a Parcel created by Subdivision of an Original Parcel or other Successor Parcel.

"Tax Collection Schedule" means the document prepared by the City for the County Auditor to use in levying and collecting the Special Tax each Fiscal Year.

"Taxable Acres" or **"Taxable Acreage"** means the portion of a Taxable Parcel that is developable.

"Taxable Parcel" means any Parcel that is not a Tax-Exempt Parcel.

"Tax-Exempt Parcel" means a Parcel not subject to the Special Tax. Tax-Exempt Parcels are: (i) Public Parcels, (ii) Parcels for which the Special Tax has been fully prepaid under Section 7 hereof, and (iii) certain privately owned Parcels such as common areas owned by homeowner's associations or property owner associations, wetlands, detention basins, water quality ponds, and open space, on which an *ad valorem* property tax is not levied.

"Unit(s)" means a Single-family Residential Parcel, or the number of single-family residential lots proposed for a Large Lot Parcel.

3. Determination of Parcels Subject to Special Tax

The City shall prepare a list of the Parcels subject to the Special Tax. The City shall identify the Taxable Parcels from a list of all Parcels within the CFD boundary by excluding all Tax-Exempt Parcels.

4. Termination of the Special Tax

The Special Tax will be levied and collected for as long as needed to pay the principal and interest on debt and other costs incurred in order to construct the authorized facilities and to pay the Annual Costs. However, in no event shall the Special Tax be levied on any Parcel in the CFD after Fiscal Year 2039-2040.

When all Annual Costs incurred by the CFD have been paid, the Special Tax shall cease to be levied. The City shall direct the County Recorder to record a Notice of Cessation of Special Tax. Such notice will state that the obligation to pay the Special Tax has ceased and that the lien imposed by the Notice of Special Tax Lien is extinguished. The Notice of Cessation of Special Tax shall additionally identify the book and page of the Book of Maps of Assessment and Community Facilities Districts where the map of the boundaries of the CFD is recorded.

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5. Assignment of Maximum Annual Special Tax

- A. Classification of Parcels. Each Fiscal Year, using the Definitions above, the parcel records of the County Assessor's Secured Tax Roll as of January 1, and other City development approval records as of June 1, the Administrator shall cause:
1. Each Parcel to be classified as a Tax-Exempt Parcel or a Taxable Parcel;
 2. Each Taxable Parcel to be classified as a Original Parcel or Successor Parcel;
 3. Each Successor Parcel or Original Parcel to be classified as a Large Lot Parcel or Developed Parcel; and
 4. Each Developed Parcel to be classified as a Market Rate Unit or Affordable Unit.
- B. Assignment of Maximum Annual Special Tax. The Administrator shall then assign the Maximum Annual Special Tax to each Taxable Parcel as follows:
- 1) Original Parcels: At the formation of the CFD, Original Parcels are assigned the Maximum Annual Special Tax as shown in **Attachment 1**. Each Original Parcel is assigned Planned Residential Lots and a Maximum Annual Special Tax per Unit. Original Parcels that are Affordable Units are identified by County Assessor's Parcel in **Attachment 1**. As Original Parcels shown in **Attachment 1** are Subdivided into Successor Parcels, use **Sections 5.B.2** through **Section 5.B.3** to assign the Maximum Annual Special Tax to Taxable Parcels.
 - 2) Successor Parcels: As Original Parcels and Successor Parcels are Subdivided, use the following steps to assign the Maximum Annual Special Tax to new Successor Parcels.
 - a. If Original or Successor Parcel Are Subdivided Into Large Lot Parcels: Use the following steps to assign the Maximum Annual Special Tax to each Large Lot Parcel created by the Subdivision. There shall be no net loss of Maximum CFD Revenue as a result of the assignment of the Maximum Annual Special Tax to new Taxable Parcels.
 - Step 1: The Developer will assign Planned Residential Lots equal to the total Planned Residential Lots from the Original Parcel(s) to each newly created Large Lot Parcel. If the Developer fails to assign Planned Residential Lots to Large Lot Parcels, the Administrator will allocate Planned Residential Lots on a pro rata basis to each Large Lot Parcel based on

the percentage of Taxable Acreage of each Large Lot Parcel to the total Taxable Acreage of all Large Lot Parcels.

Step 2: Multiply the number of Planned Residential Lots assigned to each Large Lot Parcel by the Maximum Annual Special Tax per Unit, as shown in **Attachment 1**, to calculate the Maximum Annual Special Tax for each Large Lot Parcel.

- b. If Original or Successor Parcel Is Subdivided Into Developed Parcels and One or More Large Lot Parcels: When an Original or Successor Parcel is Subdivided into Single-Family Residential Parcels and one or more Large Lot Parcels, the Maximum Annual Special Tax is assigned to the Single-Family Residential Parcels and Large Lot Parcels created by the Subdivision in the following manner.

Step 1: Assign Planned Residential Lots according to the instructions in **Section 5.B.2**.

Step 2: For the remaining Large Lot Parcel(s), multiply the number of Planned Residential Lots assigned to the Large Lot Parcel times the Maximum Annual Special Tax per Unit, as shown in **Attachment 1**, to determine the Maximum Annual Special Tax for the Large Lot Parcels(s).

Step 3: Multiply the Planned Residential Lots assigned to the Large Lot Parcel that has been Subdivided into Developed Parcels by the Maximum Annual Special Tax per Unit assigned to the Large Lot Parcel in **Attachment 1**.

Step 4: Divide the Maximum Annual Special Tax calculated in **Step 3** above by the number of actual Single Family Residential Parcels created by the Final Subdivision Map. This amount is the Maximum Annual Special Tax per Unit for the Developed Parcels.

- c. If Original or Successor Parcels is Subdivided into Developed Parcels: The Maximum Annual Special Tax is assigned to Developed Parcels using the following steps. There shall be no net loss of Maximum CFD Revenue as a result of the assignment of the Maximum Annual Special Tax to Developed Parcels.

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Step 1: Divide the total amount of Maximum Annual Special Tax assigned to the Large Lot Parcel by the total number of actual Single Family Residential Parcels created by the Final Subdivision Map. This amount is the Maximum Annual Special Tax per Unit.

- C. Transfer of Planned Residential Lots from Original or Successor Parcel to Another. The City may, at its sole discretion, allow the transfer of Planned Residential Units from one Original or Successor Parcel to another. Such transfer shall only be allowed if (i) all transfers are agreed to in writing by the affected property owners and Finance Director, and (ii) there is no reduction in Maximum CFD Revenue as a result of such transfers. If such transfer is requested, the Administrator will use the following steps to transfer Planned Residential Lots among Parcels:
1. Determine the number of Planned Residential Lots to be transferred.
 2. Determine (from **Attachment 1**) that the Maximum Annual Special Tax per Unit for the Planned Residential Lots to be transferred.
 3. Determine (from **Attachment 1**) that the Maximum Annual Special Tax per Unit for the Large Lot Parcel to which the Planned Residential Lots are to be transferred. If the Maximum Annual Special Tax per Unit is the same for each Original or Successor Parcel, reassign the Planned Residential Lots from one Original or Successor Parcel to another. The transfer is complete.
 4. If the Maximum Annual Special Tax per Unit is not the same for Units assigned to the Parcels from and to which Planned Residential Lots are to be transferred, then multiply the number calculated in **Section C.1** times the amount determined in **Section C.2**. Subtract this amount from the Maximum Annual Special Tax assigned to the Original or Successor Parcel from which Planned Residential Lots are being transferred, and add this amount to the Maximum Annual Special Tax for the Parcel to which Planned Residential Lots are being transferred. Next, transfer the number of Planned Residential Lots from one Parcel to the other.
- D. Conversion of a Tax-Exempt Parcel to a Taxable Parcel. If a Tax-Exempt Parcel is converted to a Taxable Parcel, it shall become subject to the Special Tax. The Maximum Annual Special Tax for each such Parcel shall be the Taxable Acreage of the Parcel multiplied by \$8,300.
- E. Taxable Parcel Acquired by a Public Agency. A Taxable Parcel that is acquired by a public agency after the CFD is formed will remain subject to the applicable Special Tax unless the Special Tax obligation is satisfied pursuant to Section 53317.5 of the Government Code. An exception to this may be made if a Public

Parcel, such as a school site, is relocated to a Taxable Parcel, in which case the previously Tax-Exempt Parcel of comparable acreage becomes a Taxable Parcel and the Maximum Annual Special Tax from the previously Taxable Parcel is transferred to the new Taxable Parcel. This trading of a Parcel from a Taxable Parcel to a Public Parcel will be permitted to the extent there is no net loss in Maximum CFD Revenue, and the transfer is agreed to by the owners of the Parcels involved in the transfer and the Administrator.

6. Setting the Annual Special Tax for Taxable Parcels

The City shall calculate the Special Tax levy for each Taxable Parcel for each Fiscal Year as follows:

- A. Compute the Annual Costs using the definition of Annual Costs in **Section 2**.
- B. Calculate the Special Tax levy for each Taxable Parcel by the following steps:
 - Step 1: Compute 100 percent of the Maximum Annual Special Tax Revenue for all Taxable Parcels.
 - Step 2: Compare the Annual Costs with the Maximum Annual Special Tax Revenue calculated in the previous step.
 - Step 3: If the Annual Costs are less than the Maximum Annual Special Tax Revenue, decrease proportionately the Special Tax levy for each Taxable Parcel until the Special Tax Revenue equals the Annual Cost.
- C. Levy on each Taxable Parcel the amount calculated above.
- D. Prepare the Tax Collection Schedule, unless an alternative method of collection has been selected pursuant to **Section 9** to be discussed, and send it to the County Auditor requesting that it be placed on the general, secured property tax roll for the Fiscal Year. The Tax Collection Schedule shall not be sent later than the date required by the Auditor for such inclusion.

The City shall make every effort to correctly calculate the Special Tax for each Parcel. It shall be the burden of the taxpayer to correct any errors in the determination of the Parcels subject to the tax and the assignment of the Special Tax to the Parcels.

As development and subdivision of CFD land uses take place, the City will maintain a file, available for public inspection, of each current County Assessor's Parcel Number within the CFD, its Maximum Annual Special Tax, and the Maximum Annual Special

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Tax Revenues for all Parcels within the CFD. This record shall show the calculation of the assigned Maximum Annual Special Tax to each Taxable Parcel.

7. Prepayment of Special Tax Obligation

A property owner may permanently satisfy the Special Tax on a Parcel by prepayment as permitted under Government Code Section 53344. Prepayment is permitted only under the following conditions:

- The Prepayment is based on the Maximum Annual Special Tax for the prepaying Parcel at the time of Prepayment.
- The City determines that the Prepayment of the Special Tax does not jeopardize its ability to make timely payments of Debt Service on outstanding bonds.
- The landowner prepaying the Special Tax on a Parcel has paid any delinquent Special Tax and penalties on that Parcel prior to Prepayment.

The Prepayment amount shall be established by following these steps:

Outstanding Bond Share

- Step 1 Determine the Maximum Annual Special Tax for the Parcel for which the Special Tax is to be fully prepaid by following the procedures in **Section 5**.
- Step 2 Divide the Maximum Annual Special Tax from Step 1 by the Maximum CFD Revenue to arrive at the Benefit Share.
- Step 3 Determine the Bond Share for the Parcel by multiplying the Benefit Share from Step 2 by the Outstanding Bonds. The Outstanding Bonds to be retired from Special Taxes that have been levied but not collected shall reduce the amount of Outstanding Bonds for purposes of calculating the Bond Share. Round to the nearest \$5,000. This amount is the amount to call Bonds.
- Step 4 Add to the amount calculated in Step 3 any fees, call premiums, and expenses incurred by the City in connection with the prepayment calculation or the application of the proceeds of the Prepayment to the call of Bonds.
- Step 5 Determine the Parcel Reserve Fund Share by multiplying the Benefit Share by the Reserve Fund Requirement. Reduce the amount calculated in Step 4 by the Parcels Reserve Fund Share. This amount is the net Prepayment amount.

Note: At the City's sole discretion, the Parcel's Reserve Fund Share may be used to net against the rounding amount and any excess or deficiency netted against the subsequent Fiscal Year Special Tax levy.

8. Appeals

The Administrator has the authority to make necessary administrative adjustments to the Rate and Method of Apportionment in order to remedy any portions of the Special Tax formula that require clarification.

Any taxpayer who feels that the amount of the Special Tax assigned to a Parcel is in error may file a notice with the Administrator appealing the levy of the Special Tax as to that Parcel. The Administrator will then promptly review the appeal, and if necessary, meet with the applicant. If the Administrator verifies that the tax should be modified or changed, a recommendation at that time will be made to the Council and, as appropriate, the levy of the Special Tax as to that Parcel shall be corrected and, if applicable in any case, a refund shall be granted.

Interpretations may be made by Resolution of the Council for purposes of clarifying any vagueness or ambiguity as it relates to the Special Tax rate, the method of apportionment, the classification of properties, or any definition applicable to the CFD.

9. Manner of Collection

The Special Tax will be collected in the same manner and at the same time as *ad valorem* property taxes, provided, however, that the City or its designee may directly bill the Special Tax and may collect the Special Tax at a different time, such as on a monthly or other periodic basis, or in a different manner, if necessary to meet its financial obligations.

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Attachment 1
 Longmeadow Parkside CFD No. 1 (Public Facilities)
 Maximum Annual Special Tax for Original Parcels [1]

Original Parcel	Description	Unit Type	Planned Residential Lots [2]	Maximum Annual Special Tax per Unit	Maximum Annual Special Tax per Original Parcel [3]
482-320-001 to 076	Village L-1	Market Rate Units	144	\$1,584	\$228,096
482-330-001 to 068	Village L-1	Market Rate Units			
482-351-001 to 14	Village L-2	Market Rate Units	14	\$1,104	\$15,456
482-351-017,018, 021	Village L-2	Market Rate Units	3	\$1,104	\$3,312
482-354-001, 004 to 007	Village L-2	Market Rate Units	5	\$1,104	\$5,520
482-354-010 to 013,016 to 025	Village L-2	Market Rate Units	14	\$1,104	\$15,456
482-354-028 to 031, 034 to 037	Village L-2	Market Rate Units	8	\$1,104	\$8,832
482-354-040 to 042, 046	Village L-2	Market Rate Units	4	\$1,104	\$4,416
482-355-001, 005 to 007	Village L-2	Market Rate Units	4	\$1,104	\$4,416
482-355-011 to 013, 017 to 020	Village L-2	Market Rate Units	7	\$1,104	\$7,728
482-352-001 to 008	Village L-2	Market Rate Units	8	\$1,104	\$8,832
482-353-001 to 014	Village L-2	Market Rate Units	14	\$1,104	\$15,456
482-356-001 to 029	Village L-2	Market Rate Units	29	\$1,104	\$32,016
482-357-001 to 007	Village L-2	Market Rate Units	7	\$1,104	\$7,728
482-351-015 to 016, 019 to 020	Village L-2	Affordable Units	4	\$120	\$480
482-354-002,003,008,009,014,015	Village L-2	Affordable Units	6	\$120	\$720
482-354-026,027,032,033,038,039,043 to 045	Village L-2	Affordable Units	9	\$120	\$1,080
482-355-002 to 004, 008 to 010, 014 to 016	Village L-2	Affordable Units	9	\$120	\$1,080
		Subtotal	145		\$132,528
482-340-007 [4] [5]	Por. L-3, L-4	Market Rate Units	191	\$1,104	\$210,864
	Por. L-5				
482-340-005 [4] [5]	Por. L-4, L-5	Market Rate Units	62	\$1,104	\$68,448

**Attachment 1
Longmeadow Parkside CFD No. 1 (Public Facilities)
Maximum Annual Special Tax for Original Parcels [1]**

Original Parcel	Description	Unit Type	Planned Residential Lots [2]	Maximum Annual Special Tax per Unit	Maximum Annual Special Tax per Original Parcel [3]
482-340-006 [4]	Por. L-3	Market Rate Units	2	\$1,104	\$2,208
011-270-001 to 020	D-1	Market Rate Units	35	\$320	\$11,200
011-280-002 to 016					
482-340-003	L-6	Public Parcel [6]	0	\$0	\$0
Totals			579		\$653,344

all

[1] The Maximum Annual Special Tax does not escalate.

[2] There should be no net loss of Maximum Annual Special Tax Revenue. If the number of Planned Residential Lots are not created once final maps have been recorded, the Maximum Annual Special Tax per Unit will increase to ensure that there is no net loss of Maximum Annual Special Tax Revenue.

[3] A Maximum Annual Special Tax is assigned to each Original Parcel. As Original Parcels are Subdivided, Planned Residential Lots are assigned by the Developer to the Successor Parcels created by the Subdivision. If the Developer fails to assign Planned Residential Lots to Successor Parcels, the Administrator will assign the Planned Residential Lots using Section 5.B.2.

[4] List of Planned Residential Units assigned to Villages L-3, L-4, and L-5 and corresponding County Assessor's Parcels.

Village L-3	76 Units	por. 482-340-007
Village L-4	109 units	482-340-006, por. 482-340-005 and 007
Village L-5	70 units	por. 482-340-005 and 007

[5] If Village L-5 is sold to the Roseville City School District, the Developer will prepay the Special Tax obligation for 72 Planned Residential Units.

[6] Any Public Parcel or Tax-Exempt Parcels that is converted to taxable uses will be assigned a Maximum Annual Special Tax by multiplying the Taxable Acreage of the Parcel by \$8,300.

*Done 05/01/16
12/19*



Economic &
Planning Systems

Public Finance

Real Estate Economics

Regional Economics

Land Use Policy

EXHIBIT B

LIST OF AUTHORIZED FACILITIES

EXHIBIT B

Longmeadow Parkside
Community Facilities District No. 1
(Public Facilities)
City of Roseville, California

LIST OF AUTHORIZED FACILITIES

1. Local Public Improvements

These facilities local public improvements designed to serve development within the District.

Roadway Improvements

Roadway Improvements include improvements to local and the collector roads approved by the City to be funded through the District. Improvements may include: roadway design, project management, grading, and construction of roadways, including curbs, gutters, sidewalks, pavement, street lighting, dry utilities, landscaping, soundwalls, and other miscellaneous improvements.

2. Regional Public Improvements

These facilities are regional public improvements, such as roadways, drainage system improvements, wastewater system improvements, water system improvements, park improvements, and other capital improvements for which developer impact fees are payable to the City pursuant to approved ordinances or resolutions upon issuance of a building permit or final map approval for development within the District.

3. Other Expenses

The above listed types of facilities are proposed to include incidental expenses as authorized by the Mello-Roos Community Facilities Act of 1982, including, but not limited to, the cost of planning, engineering, and designing the facilities (including the cost of environmental evaluation thereof); costs associated with the creation of the District, issuance of bonds, and determination of the amount of taxes and the collection and payment thereof; costs otherwise incurred in order to carry out the authorized purposes of the District; and any other expenses incidental to the construction, completion, and inspection of the facilities.

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