

**County of Sacramento
Community Facilities District No. 2005-2
(North Vineyard Station No. 1)**

Government Code Section 53343.1 Annual Report

Fiscal Year Ending June 30, 2022

PREPARED BY:

County of Sacramento

Community Development Department
County Engineering Division
Special Districts Section
827 Seventh Street, Room 304
Sacramento, CA 95814
916-874-6525

Office of Budget and Debt Management
County Debt Office
700 H Street, Room 7650
Sacramento, CA 95814
916-874-5239



County of Sacramento Community Facilities District No. 2005-2 (North Vineyard Station No. 1)
Government Code Section 53343.1 Annual Report Fiscal Year Ending June 30, 2022

BACKGROUND:

In 2005, 2007 and 2016, the Sacramento County Board of Supervisors (Board) took the following actions, under the terms and provisions of the Mello-Roos Community Facilities Act of 1982, being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California (Act), to establish the County of Sacramento Community Facilities District No. 2005-2 (North Vineyard Station No. 1) (CFD 2005-2 NVS-1) and authorize the issuance of bonds to finance the acquisition and construction costs of certain capital public facilities:

- Adopted Resolution No. 2005-1517 establishing the CFD 2005-2 NVS-1 (12/13/2005);
- Adopted Resolution No. 2005-1518 declaring the necessity to incur a bonded indebtedness for up to \$30,000,000 in principal amount of CFD 2005-2 NVS-1 special tax bonds (12/13/2005);
- Adopted Resolution No. 2007-0997 authorizing the issuance and providing for the sale of CFD 2005-2 NVS-1 Series 2007A special tax bonds in a principal amount not to exceed \$16,500,000 (8/7/2007);
- On September 6, 2007, \$14,415,000 in the principal amount of Series 2007A Bonds were issued;
- Adopted Resolution No. 2016-0285 authorizing the issuance and providing for the sale of CFD 2005-2 NVS-1 Series 2016 special tax bonds in a principal amount not to exceed \$30 million (4/26/2016);
- On May 25, 2016, Series 2016 Bonds were issued in the principal amount of \$23,155,000.

The facilities that are authorized for funding from the CFD 2005-2 NVS-1 bond debt are listed in Exhibit B of the acquisition agreement as amended per Resolution No. 2020-0216 adopted on April 7, 2020. This report contains the reporting elements required by Government Code Section 53343.1 of the Act. A map of the district is shown on the attached Figure A.

A. SPECIAL TAXES COLLECTED:

Special taxes levied for Fiscal Year 2021-22 amounted to \$2,024,589.

Special taxes that were delinquent for Fiscal Year 2021-22 amounted to \$7,207 (as of July 1, 2022).

Special taxes collected for Fiscal Year 2021-22 amounted to \$2,017,382 (as of July 1, 2022).

Previous year delinquent special taxes collected in Fiscal Year 2021-22 amounted to \$6,628 (as of July 1, 2022).

B. OTHER REVENUE RECEIVED:

Interest earned for Fiscal Year 2021-22 amounted to \$5,564.

County of Sacramento Community Facilities District No. 2005-2 (North Vineyard Station No. 1)
Government Code Section 53343.1 Annual Report Fiscal Year Ending June 30, 2022

C. TOTAL EXPENDITURES:

The total amount expended in Fiscal Year 2021-22 was \$1,424,994.

D. SUMMARY OF EXPENDITURES:

Table D below summarizes the Fiscal Year 2021-22 expenditures for the CFD 2005-2 NVS-1:

TABLE D

Components	Expenditures	Funding Source
1. Facilities	\$0	
2. Services	\$0	N/A
3. Bond Principal and Interest	\$1,323,503	Special Taxes
4. Administrative Costs	\$101,491	Special Taxes
Total	\$1,424,994	

E. EXPENDITURES FOR FACILITIES:

For Fiscal Year 2021-22, there was \$0 in expenditures by CFD 2005-2 NVS-1 for facilities.

F. EXPENDITURES FOR SERVICES:

There are no authorized services for the CFD 2005-2 NVS-1.

G. EXPENDITURES FOR ADMINISTRATIVE COSTS:

Table G below provides the details of the Fiscal Year 2021-22 expenditures by the CFD 2005-2 NVS-1 for administrative costs:

TABLE G

Administrative Components	Expenditures
Administration	\$115,232
Accounting	\$5,048
Legal Services	\$223
Other Professional Services*	\$(32,000)
Treasurer's Fiscal Agent Charges	\$2,732
System Development Services	\$10,256
General Services - Contract Services	\$0
Total	\$101,491

*Accounting entry for a Fiscal Year 2020-21 accrual that was reversed in Fiscal Year 2021-22. These types of transactions track expenses incurred in one year, but paid for in the following year.

The administrative costs that are funded from the special tax and interest revenues include the costs of project management of facilities funded by the district, calculating and collecting special taxes, legal counsel services, treasurer's fiscal agent charges, system development services, accounting support services, and reporting and budgeting of the district.

County of Sacramento Community Facilities District No. 2005-2 (North Vineyard Station No. 1)
Government Code Section 53343.1 Annual Report Fiscal Year Ending June 30, 2022

H. CERTIFICATION OF REPORT:

This report was certified by the Board on December 6, 2022.

I. ADDITIONAL INFORMATION:

The following information is not required by the Act, but is general information pertinent to the CFD 2005-2 NVS-1.

a. Summary of Potential Maximum Taxes:

A summary of the taxable land base in the CFD 2005-2 NVS-1 for Fiscal Year 2021-22 is shown on Table I below:

TABLE I

Plan Zoning Category	Number of Taxable Parcels	Number of Taxable Acres	Maximum Tax	
			Rate	Potential Revenue
A. Developed Properties within Vineyard Point				
MDR 7-12	177		\$1,304.15	\$230,834.55
OTHER	1	0.39	\$13,041.46	\$5,086.17
SFR 3-5	285		\$1,921.90	\$547,741.50
SFR 4-7	247		\$1,715.98	\$423,847.06
Total Taxable Parcels	710	0.39		\$1,207,509.28
B. Developed Properties within Vineyard Creek				
MDR 7-12	1		\$1,304.15	\$1,304.15
MFR 12-22	79		\$1,304.15	\$103,027.85
SF 3-5	269		\$1,921.90	\$516,991.10
SF 4-7	104		\$1,715.98	\$178,461.92
Total Taxable Parcels	453			\$799,785.02
C. Final Map Properties within Vineyard Creek				
MFR 12-22	0		\$0.00	\$0.00
SFR 3-5	9		\$1,921.90	\$17,297.10
Total Taxable Parcels	9			\$17,297.10

County of Sacramento Community Facilities District No. 2005-2 (North Vineyard Station No. 1)
Government Code Section 53343.1 Annual Report Fiscal Year Ending June 30, 2022

Plan Zoning Category	Number of Taxable Parcels	Number of Taxable Acres	Maximum Tax	
			Rate	Potential Revenue
D. Large Lot Map Properties within Vineyard Creek				
SFR 3-5	1	1.98	\$9,609.50	\$19,026.81
Total Taxable Parcels	1			\$19,026.81
District Total	1,173	1.98		\$2,043,618.21

b. Status of Facilities:

Projects Remaining:

Projects funded by Series 2007A Bonds

None

Projects funded by Series 2016 Bonds

None

Projects Completed:

Projects funded by Series 2007A Bonds

ROADWAY

(Gerber Road)

1. Elk Grove-Florin to Project Boundary (R 4.2) - 4 Lane 72' R/W Half-section (north side)
2. Project Boundary to Waterman (R 4.3) - 4 Lane 72' R/W Half-section (north side)
3. Waterman to Gerber Creek Crossing #3 (R 4.4) - 4 Lane 72' R/W Half-section (north side)
4. Gerber Creek Crossing #4 (R 4.12) - 2-8'x6' Box Culvert with Headwalls (84' R/W)
5. At Collector (5 Street) (R 62) - 4x2 intersection signalization, 3-way (Right of Ways)
6. Gerber Road: EG-F to Gerber Creek Crossing #3 - 2.108 +/- acre ROW Dedication
7. Gerber Road: EG-F to Gerber Creek Crossing #3 - 4.1011 +/- acre ROW Acquisition
8. Bradshaw Road: Gerber to Florin - 2.227 +/- acre ROW Dedication
9. Bradshaw Road: Gerber to Florin - 1.694 +/- acre ROW Acquisition

WATER

10. Phase 1A - Water Facilities (24" T-Main and associated other facilities)
11. Off-site Water T-main Extension

SUPPLEMENTAL DRAINAGE

12. Gerber Creek Reach 2A (b) - Detention Pond G41 11.932 Acre

MISCELLANEOUS

13. Advanced funding for CFD Formation

Projects funded by Series 2016 Bonds

MISCELLANEOUS

1. Advanced funding for Bond Issuance

ROADWAY

(Florin Road)

2. 4 Lane 72' R/W center section with median from CCTC RR Crossing to Basin E26
3. Elk Grove-Florin to Project Boundary (Shoulder Widening) (R 3.2) - Widen shoulders to minimum pavement width
4. Bridge crossing at Elder Creek

(Waterman Road)

5. Gerber Creek Crossing (R7.12) - (2) 8'x6' Box Culvert with Headwalls
6. Waterman Road - 2,214 LF center section from Gerber Road (NVSSP Project Boundary) to ~465' south of CCTC tracks (R7.3.1) 4 Lane 72' R/W center section with median (excludes outside 11' pavement & frontage)

(Gerber Road)

7. Vineyard Point Phase A1 Infrastructure:
 - a. Gerber Road from Elk Grove-Florin Road to NVSSP Project Boundary (R 4.2) - 4 Lane 72' R/W Half-section (north side)
 - b. Gerber Road from NVSSP Project Boundary to Waterman Road (R 4.3) - 4 Lane 72' R/W Half-section (north side)
 - c. Gerber Road - Waterman Road to Gerber Creek Crossing #3 (R 4.4) - 4 Lane 72' R/W Half-section (north side)
 - d. Gerber Road - Gerber Creek Crossing #4 (R 4.12) - 2-8'x6' Box Culvert with Headwalls (84' R/W)
 - e. At Collector (5 Street) (R 62) - 4x2 intersection signalization, 3-way
8. Gerber at Waterman Rd (R34)-4x4 intersection signalization, 3-way

FRONTAGE

(Florin Road)

9. Florin Rd. (south side) - CCTC Crossing to I350' east of Waterman - Thoroughfare Roadway Frontage 2 A-2.2.7.b

(Waterman Road)

10. Waterman Road - 2,245 LF frontage from Gerber Rd. to 465 LF south of CCTC tracks - Arterial Roadway Frontage 2 A-2.2.6.b

WATER SUPPLY

11. Waterman Road Transmission Mains - Vineyard Creek Unit 4

DRAINAGE ZONE 11 A

12. Gerber Creek - CCTC to Grubb Creek Improvements (partial funding, split with North Vineyard Station No. 2)
13. Basin G41-Basin G41 Land

SUPPLEMENTAL DRAINAGE

14. Gerber Creek Reach 2A (b) - Corridor Land CCTC to Gerber Road

County of Sacramento Community Facilities District No. 2005-2 (North Vineyard Station No. 1)
Government Code Section 53343.1 Annual Report Fiscal Year Ending June 30, 2022

PARKS

15. SRPD Park – Vineyard Point Park (Don & Brenda Nottoli) (14+/- acre)
(partial funding, split with North Vineyard Station No. 2)

c. Total Assessed Value:

Reporting of the Assessed Value is helpful because it gives an indication of the stability of the District. It is also information that is required as part of the separate annual report submission to the California Debt and Investment Advisory Commission (CDIAC). The table below shows the total assessed value of the land and improvements for the property within the CFD 2005-2 NVS-1:

Year	Land	Improvements	Total
2022*	\$121,493,297	\$339,824,999	\$461,318,296

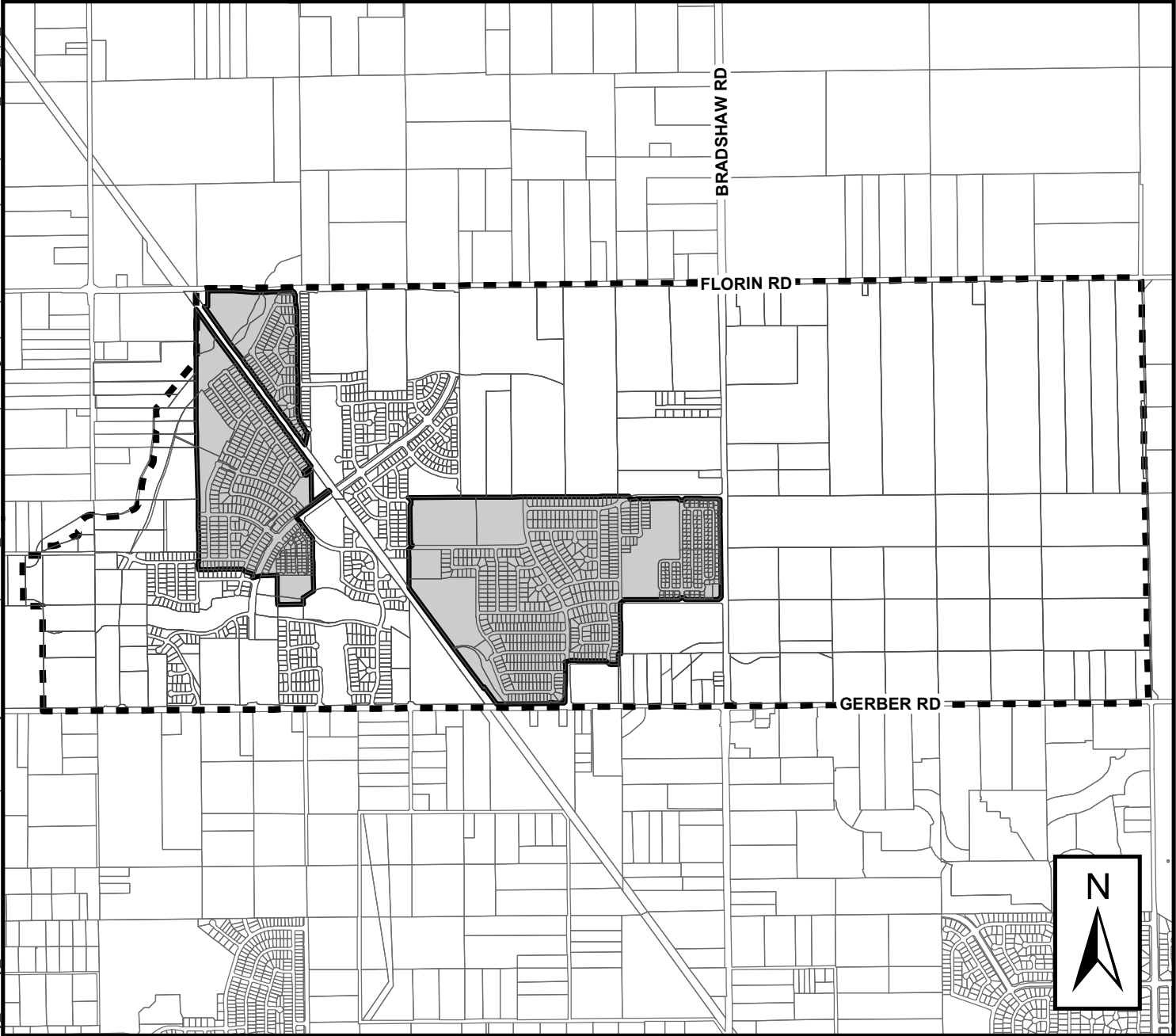
* Assessed property value as of June 30th of the indicated year; only taxable property within the District is included.

d. Financial Statement:




The County's independent auditor will issue a debt covenant compliance report for this district after the issuance of the County's financial statements for Fiscal Year 2021-22.

FIGURE A SACRAMENTO COUNTY COMMUNITY FACILITIES DISTRICT NO. 2005-2 (NORTH VINEYARD STATION NO. 1) BOUNDARY & VICINITY MAP

I:\Master_Data_Model\Community_Facility_Districts\CFD No 2005-2 (North Vineyard Station No. 1)\Master_files\CFD Annual report\Fig A (B&W)-CFD 2005-2 (NVS 1) Annual_CFD_Rpt_Oct2022.mxd



Legend

-  CFD 2005-2 (NVS No. 1) Boundary
-  CFD 2005-2 (NVS No. 1)
-  North Vineyard Station Specific Plan Area

District: County of Sacramento
Community Facilities District No. 2005-2
(North Vineyard Station No. 1)

Supervisory District: 5 - Nottoli

