

**County of Sacramento
Laguna Stonelake
Community Facilities District No. 1**

Government Code Section 53343.1 Annual Report

Fiscal Year Ending June 30, 2024

PREPARED BY:

County of Sacramento

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BACKGROUND:

In 1999 and 2005, 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 Laguna Stonelake Community Facilities District No. 1 (Stonelake CFD) and authorize the issuance of bonds and refunding bonds to finance the acquisition and construction costs of certain capital public facilities:

- Adopted Resolution No. 99-0900 establishing the Stonelake CFD (6/29/1999);
- Adopted Resolution No. 99-0901 declaring the necessity to incur a bonded indebtedness for up to \$20,000,000 in principal amount of Stonelake CFD special tax bonds (6/29/1999);
- Adopted Resolution No. 99-1277 authorizing the issuance and providing for the sale of \$13,025,000 principal amount Stonelake CFD special tax bonds (10/6/1999);
- Adopted Resolution No. 2005-0498 authorizing the issuance of Stonelake CFD 2005 Special Tax Refunding Bonds in a principal amount not to exceed \$15,000,000 (04/19/2005).

The facilities that are authorized for funding from the Stonelake CFD bond debt are listed in Exhibit A of Resolution No. 99-0901. 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 2023-24 amounted to \$980,977.

Special taxes that were delinquent for Fiscal Year 2023-24 amounted to \$3,061 (as of July 1, 2024).

Special taxes collected for Fiscal Year 2023-24 amounted to \$977,917 (as of July 1, 2024).

Previous years delinquent special taxes collected in Fiscal Year 2023-24 amounted to \$1,919 (as of July 1, 2024).

B. OTHER REVENUE RECEIVED:

Interest earned for Fiscal Year 2023-24 amounted to \$2,622.

C. TOTAL EXPENDITURES:

The total amount expended in Fiscal Year 2023-24 was \$966,264.

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D. SUMMARY OF EXPENDITURES:

Table D below summarizes the Fiscal Year 2023-24 expenditures for the Stonelake CFD:

TABLE D

Components	Expenditures	Funding Source
1. Facilities	\$0	
2. Services	\$0	
3. Bond Principal and Interest	\$843,188	Special Taxes
4. Administrative Costs	\$123,076	Special Taxes
Total	\$966,264	

E. EXPENDITURES FOR FACILITIES:

All facilities to be funded by the Stonelake CFD bond proceeds have been constructed and funded; therefore, there were no expenditures for facilities in Fiscal Year 2023-24.

F. EXPENDITURES FOR SERVICES:

There are no authorized services for the Stonelake CFD.

G. EXPENDITURES FOR ADMINISTRATIVE COSTS:

Table G below provides the details of the Fiscal Year 2023-24 expenditures by the Stonelake CFD for administrative costs:

TABLE G

Administrative Components	Expenditures
Administration	\$108,686
Accounting	\$4,207
Legal Services	\$0
Treasurer's Fiscal Agent Charges	\$2,897
System Development Services	\$7,286
Total	\$123,076

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.

H. CERTIFICATION OF REPORT:

This report was certified by the Board on December 10, 2024.

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I. ADDITIONAL INFORMATION:

The following information is not required by the Act, but is general information pertinent to the Stonelake CFD.

a. Summary of Potential Maximum Taxes:

A summary of the taxable land base in the Stonelake CFD for Fiscal Year 2023-24 is shown on Table I below:

TABLE I			
Property Type as per Development Status	Number of Parcels	Allocation (Taxable) Acres	Potential Maximum Annual Revenue
Developed Property, detached, residential	1,467	280.41	\$1,121,631.53
Developed Property, other	15	52.64	\$210,560.08
Undeveloped Property	6	14.97	\$59,880.00
Home Owners' Association Property	1	3.12	\$12,480.00
TOTAL	1,489	351.14	\$1,404,551.61

Developed Property – all Single Family Detached Residential Parcels for which a Final Map has been recorded and all other Parcels in the district for which Building Permits have been issued.

The Special Tax is levied up to 100 percent of the Maximum Special Tax of the types of property in the order as listed where the "Developed Property" including both "detached, residential" and "other" is the first category to be levied up to 100 percent.

b. Status of Facilities:

Projects Remaining:

None

Projects Completed:

1. Project F-1: Fire Station 75 (Laguna Stonelake share)
2. Project D-1: Interior Trunk Gravity Pipe System and Outfall Pipe and Channel Construction
3. Project D-2: Detention Basin
4. Project D-3: Drainage Pump Station
5. Project D-4: Levees
6. Project D-5: Wetland Mitigation
7. Project S-1: Sanitary Sewer Facilities Not Reimbursable By CSD-1
8. Project W-1: Water Facilities Not Reimbursable By Zone 40
9. Project R-1: Widen Elk Grove Boulevard from I-5 to Easterly Development Area "A" Boundary
10. Project R-5: Intersection Modification at Elk Grove Boulevard/Harbour Point Drive

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11. Project R-6: Intersection Modifications at Elk Grove Boulevard/"B" Drive (west)
(Unsignalized)
12. Project R-7: Intersection Modifications at Elk Grove Boulevard/"JJ" Drive
13. Project R-8: Intersection Modifications at Elk Grove Boulevard/"A" Drive (east)
14. Project R-9: Harbour Point Drive Extension ("A" Drive, west) from Elk Grove
Boulevard to the First Interior

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 Stonelake CFD:

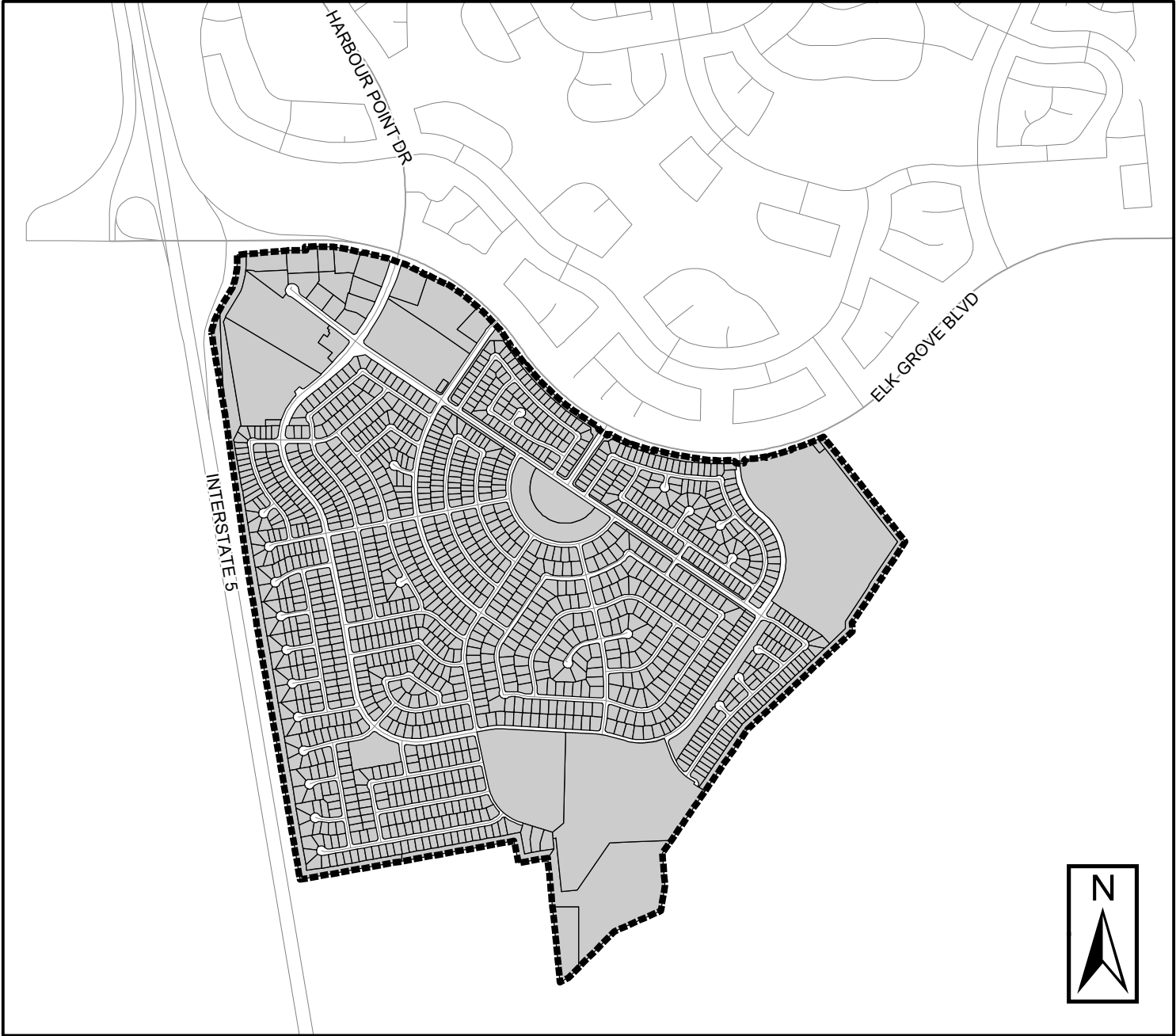
Year	Land	Improvements	Total
2024*	\$214,395,828	\$649,529,037	\$863,924,865

* 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 2023-24.

FIGURE A
SACRAMENTO COUNTY
LAGUNA STONELAKE
COMMUNITY FACILITIES DISTRICT NO. 1
BOUNDARY & VICINITY MAP



Legend

-  LAGUNA STONELAKE CFD No. 1
-  DISTRICT PARCELS

District: Laguna Stonelake
Community Facilities District No. 1

Supervisory District: 5 - Hume

