Council approved CFD No. 20 (Russell Ranch) (CFD No. 20) on November 14, 2017.

CFD No. 20 provides for the construction and acquisition of certain public improvements including:

- **Backbone infrastructure improvements** – Transportation, water system, recycled water system, drainage system, wastewater system, and park, parkway and open space.

- **Subdivision improvements** - Underground utilities, subdivision roadways, street lighting, soundwalls, and landscaping improvements.
Proposing to issue Series 2022 Special Tax Revenue Bonds in an amount not to exceed $15,000,000.

Proceeds will be used:

• to finance the acquisition and construction of certain public facilities
• fund a debt service reserve account
• fund capitalized interest to September 1, 2023
• pay certain costs of issuance
The appraised value of the property within CFD No. 20 is $365,671,363.

In compliance with the City’s Policies:

• The value-to-lien ratio is 8.8:1.

• The projected tax burden is 1.60% for a single-family unit, 1.65% for single-family high-density unit and 1.66% for multi-family low-density unit.
By taking these actions you are:

Approving the form of various required documents – First Supplemental Indenture, Continuing Disclosure Certificate, Preliminary Official Statement, Local Obligation Purchase Contract, Bond Purchase Agreement, and Trust Agreement.

Authorizing the officers of the City and the Folsom Ranch Financing Authority to execute any and all documents and take appropriate actions to prepare to issue such bonds.
Recommend Approval of:

1. City Council Resolution No. 10948

2. Folsom Ranch Financing Authority Resolution No. 010-Folsom Ranch FA