



CFD No. 23 (Folsom Ranch)
Amended Improvement Area No. 2
City Council Presentation - February 14, 2023



CFD No. 23 IA No. 2:

Facilities Special Tax Amendment



Landowners within the Folsom Plan Area previously requested to form Community Facilities District No. 23 (Folsom Ranch) (CFD No. 23) in 2020.

CFD No. 23 includes seven separate Improvement Areas, designated as Improvement Area (“IA”) No. 1 through IA No. 7.

Landowners have requested to amend the Rate and Method of Apportionment for IA No. 2.

Rate and Method of Apportionment for IA No. 2 amended to adjust the maximum facilities special tax rates on certain land use categories.

There are no proposed amendments to the maximum services special tax rates.

Proposed development within IA No. 2 includes:

- 291 units zoned multi-family low density
- 5.1 acres of non-residential land use

CFD No. 23 IA No. 2: Facilities Special Tax Amendment



CFD No. 23 IA No. 2 Amended Facilities Special Tax

- Levied thru 2079-80 at City Council discretion.
- Will be increased annually by 2%.
- Amended maximum facilities special tax ranges from \$2,124 to \$2,560 for all residential units.
- Property tax as a % of estimated assessed value is 1.80%

CFD No. 23 IA No. 2 Services Special Tax

- Levied in perpetuity at City Council discretion.
- Increased annually by the annualized change in the Consumer Price Index for all Urban Consumers, for the San Francisco-Oakland-San Jose area, not to exceed 4%.
- Maximum services special tax ranges from \$110 to \$215 for all residential units.

CFD No. 23 IA No. 2:

Facilities Special Tax Amendment



Proposed maximum facilities special tax rate amendments:

Land Use Category	2022/23 Approved Maximum Facilities Special Tax	2022/23 Amended Maximum Facilities Special Tax
Single-Family Detached Property – SF/SFHD Zoning (All Sizes) (per unit)	\$2,088.96	\$2,559.87
Single-Family Detached Property – MLD Zoning (≥ 2,400 square feet) (per unit)	2,088.96	2,559.87
Single-Family Detached Property – MLD Zoning (2,000-2,399 square feet) (per unit)	1,947.18	2,359.41
Single-Family Detached Property – MLD Zoning (< 2,000 square feet) (per unit)	1,802.34	2,123.92
MMD Multi-Family Attached Property (per acre)	31,212.00	31,212.00
MHD Multi-Family Attached Property (per acre)	17,172.68	17,172.68
Non-Residential Property (per acre)	12,172.68	12,172.68

Recommend Approval of:

1. Resolution No. 10988 - A Resolution of Consideration of the City Council of the City of Folsom to Amend the Rate and Method of Apportionment for Improvement Area No. 2 within the City of Folsom Community Facilities District No. 23 (Folsom Ranch) and Related Matters