

**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, 2024

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)
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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 2023-24 amounted to \$2,106,376.

Special taxes that were delinquent for Fiscal Year 2023-24 amounted to \$9,712 (as of July 1, 2024).

Special taxes collected for Fiscal Year 2023-24 amounted to \$2,096,664 (as of July 1, 2024).

Previous year delinquent special taxes collected in Fiscal Year 2023-24 amounted to \$7,001 (as of July 1, 2024).

B. OTHER REVENUE RECEIVED:

Interest earned for Fiscal Year 2023-24 amounted to \$3,617.

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C. TOTAL EXPENDITURES:

The total amount expended in Fiscal Year 2023-24 was \$1,495,899.

D. SUMMARY OF EXPENDITURES:

Table D below summarizes the Fiscal Year 2023-24 expenditures for the CFD 2005-2 NVS-1:

TABLE D

Components	Expenditures	Funding Source
1. Facilities	\$3,274	Special Taxes
2. Services	\$0	N/A
3. Bond Principal and Interest	\$1,350,028	Special Taxes
4. Administrative Costs	\$142,597	Special Taxes
Total	\$1,495,899	

E. EXPENDITURES FOR FACILITIES:

For Fiscal Year 2023-24, there was \$3,274 in expenditures by CFD 2005-2 NVS-1 for facilities. These costs are initial costs related to the CCTC crossing at Waterman Road and are sourced from Special Taxes (pay-go).

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 2023-24 expenditures by the CFD 2005-2 NVS-1 for administrative costs:

TABLE G

Administrative Components	Expenditures
Administration	\$123,633
Accounting	\$4,448
Legal Services	\$0
Treasurer's Fiscal Agent Charges	\$2,897
System Development Services	\$11,619
General Services - Contract Services	\$0
Total	\$142,597

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.

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H. CERTIFICATION OF REPORT:

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

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 2023-24 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		\$1,356.83	\$240,158.91
OTHER	1	0.39	\$13,568.33	\$5,291.65
SFR 3-5	285		\$1,999.54	\$569,868.90
SFR 4-7	247		\$1,785.21	\$440,971.57
Total Taxable Parcels	710	0.39		\$1,256,291.03
B. Developed Properties within Vineyard Creek				
MDR 7-12	1		\$1,356.83	\$1,356.83
MFR 12-22	79		\$1,356.83	\$107,189.57
SF 3-5	278		\$1,999.54	\$555,872.12
SF 4-7	104		\$1,785.31	\$185,672.24
Total Taxable Parcels	462			\$850,090.76
C. Large Lot Map Properties within Vineyard Creek				
SFR 3-5	1	1.98	\$9,997.72	\$19,795.49
Total Taxable Parcels	1			\$19,795.49
District Total	1,173	1.98		\$2,126,177.28

b. Status of Facilities:

Projects Remaining:

Projects funded by Pay-Go resources

Waterman crossing at CCTC

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

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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 –Gerber Road (NVSSP Project Boundary) to CCTC RR
Crossing (R7.3.l) 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 - Gerber Rd. to CCTC RR Crossing - 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

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

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(CDIAC). The table below shows the total assessed value of the land and improvements for the property within the CFD 2005-2 NVS-1:

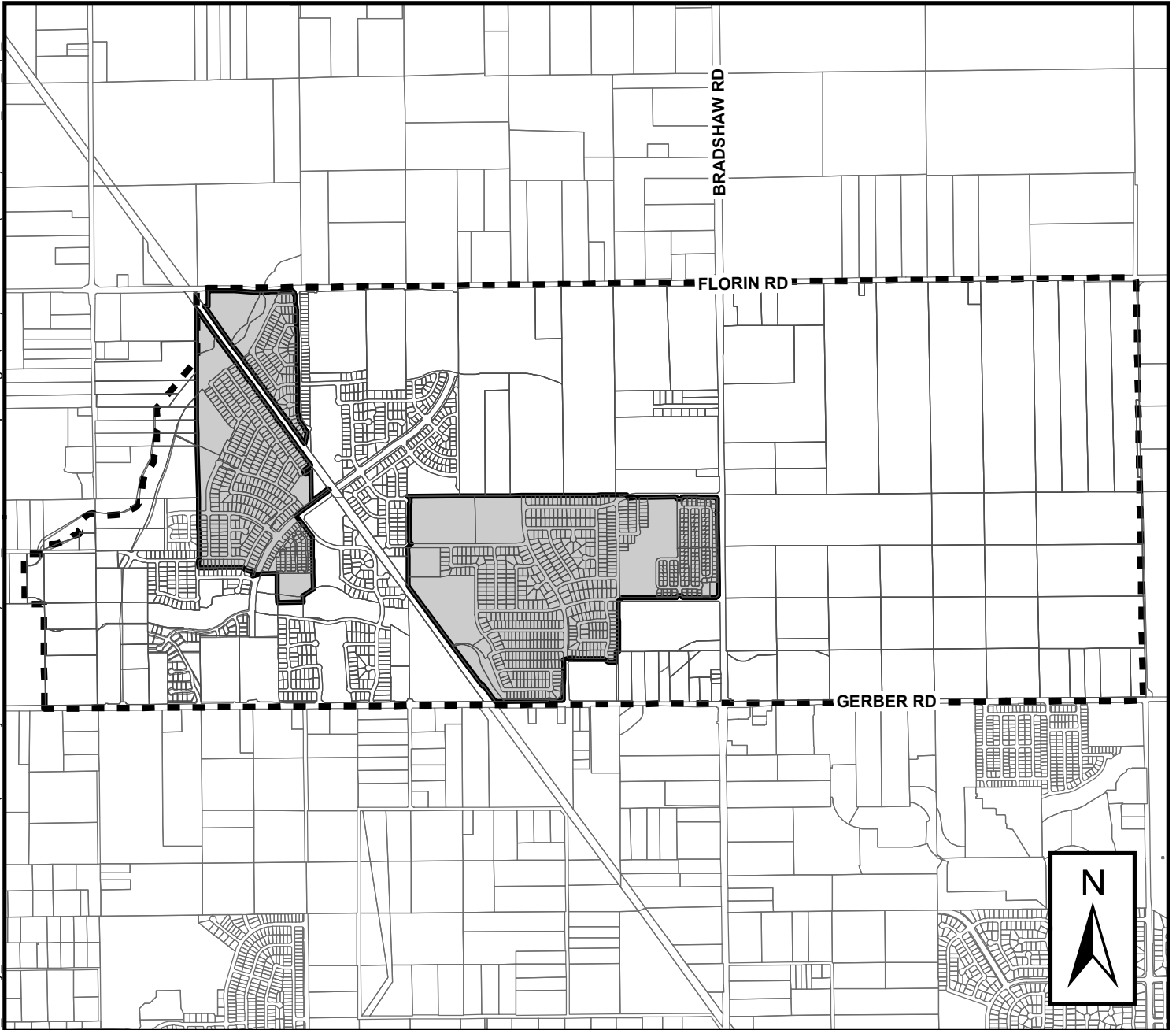
Year	Land	Improvements	Total
2024*	\$129,179,684	\$366,273,908	\$495,453,592

* 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
COMMUNITY FACILITIES DISTRICT NO. 2005-2
(NORTH VINEYARD STATION NO. 1)
BOUNDARY & VICINITY MAP



Legend

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

District: County of Sacramento
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Supervisory District: 5 - Hume

