

**County of Sacramento
Community Facilities District No. 2014-2
(North Vineyard Station No. 2)**

Government Code Section 53343.1 Annual Report

Fiscal Year Ending June 30, 2024

PREPARED BY:

County of Sacramento

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County of Sacramento Community Facilities District No. 2014-2 (North Vineyard Station No. 2)
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BACKGROUND:

In 2014, 2016 and 2021, 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. 2014-2 (North Vineyard Station No. 2) (CFD 2014-2 NVS-2) and authorize the issuance of bonds to finance the acquisition and construction costs of certain capital public facilities:

- Adopted Resolution No. 2014-0937 establishing the CFD 2014-2 NVS-2 (December 2, 2014);
- Adopted Resolution No. 2014-0938 declaring the necessity to incur a bonded indebtedness for up to \$50 million in principal amount of CFD 2014-2 NVS-2 special tax bonds (December 2, 2014);
- Adopted Resolution No. 2016-0287 authorizing the issuance and providing for the sale of CFD 2014-2 NVS-2 Series 2016 special tax bonds in a principal amount not to exceed \$16 million (April 26, 2016);
- On May 25, 2016, Series 2016 Bonds were issued in the principal amount of \$14,225,000;
- Adopted Resolution No. 2021-0335 declaring the necessity to incur a bonded indebtedness for up to \$5 million in principal amount of CFD 2014-2 NVS-2 special tax bonds (June 8, 2021);
- On June 30, 2021, Series 2021 Bonds were issued in the principal amount of \$3,895,000.

The facilities that are authorized for funding from the CFD 2014-2 NVS-2 bond debt are listed in Exhibit B of the acquisition agreement as amended per Resolution No. 2021-0336 adopted on June 8, 2021. 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 \$1,139,846.

Special taxes that were delinquent for Fiscal Year 2023-24 amounted to \$3,999 (as of July 1, 2024).

Special taxes collected for Fiscal Year 2023-24 amounted to \$1,135,847 (as of July 1, 2024).

Previous year delinquent special taxes collected in Fiscal Year 2023-24 amounted to \$1,960 (as of July 1, 2024).

B. OTHER REVENUE RECEIVED:

Interest earned for Fiscal Year 2023-24 amounted to \$24,168.

C. TOTAL EXPENDITURES:

The total amount expended in Fiscal Year 2023-24 was \$1,059,585.

D. SUMMARY OF EXPENDITURES:

Table D below summarizes the Fiscal Year 2023-24 expenditures for the CFD 2014-2 NVS-2:

TABLE D

Components	Expenditures	Funding Source
1. Facilities	\$0	Bond Proceeds
2. Services	\$0	N/A
3. Bond Principal and Interest	\$989,906	Special Tax
4. Administrative Costs	\$69,679	Special Tax
Total	\$1,059,585	

E. EXPENDITURES FOR FACILITIES:

For Fiscal Year 2023-24, there were \$0 in expenditures by CFD 2014-2 NVS-2 for facilities.

F. EXPENDITURES FOR SERVICES:

There are no authorized services for the CFD 2014-2 NVS-2.

G. EXPENDITURES FOR ADMINISTRATIVE COSTS:

Table G below provides the details of the Fiscal Year 2023-24 expenditures by the CFD 2014-2 NVS-2 for administrative costs:

TABLE G

Administrative Components	Expenditures
Administration	\$48,713
Accounting	\$8,921
Legal Services	\$0
Treasurer's Fiscal Agent Charges	\$2,781
System Development Services	\$9,264
Total	\$69,679

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.

I. ADDITIONAL INFORMATION:

The following information is not required by the Act, but is general information pertinent to the CFD 2014-2 NVS-2.

a. Summary of Potential Maximum Taxes:

A summary of the taxable land base in the CFD 2014-2 NVS-2 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				
SFR 3-5	531		\$1,999.39	\$1,061,676.09
SFR 4-7	35		\$1,785.47	\$62,491.45
Total Taxable Parcels	566			\$1,124,167.54
B. Final Map Properties				
SF 3-5	0		\$0	\$0
Total Taxable Parcels	0			\$0
C. Undeveloped Properties				
SFR 3-5	3	1.089	\$14,400.87	\$15,684.28
Total Taxable Parcels	3			\$15,684.28
District Total	569			\$1,139,851.82

b. Status of Facilities:

Projects Remaining:

DRAINAGE ZONE 11A

1. Basin E26 Land
2. Parkside Village Trunk Drainage Pipe Improvements

DRAINAGE ZONE 11N

1. Vineyard Creek Unit 4 and 5 (Wetland Mitigation)

Projects Completed:

MISCELLANEOUS

1. Advanced funding for Bond Issuance

ROADWAY

(Florin Road)

2. Florin Road at Hedge Avenue (R4.4) - 6 X 4 Intersection & Signalization, 3-way
3. Elk Grove Florin Road to CCTC RR Crossing (Shoulder Widening (R 3.2))
4. CCTC RR Crossing to Basin E26 Shoulder Widening & Center Section
5. Elder Creek Crossing at Florin Road (Elder Creek Bridge)

(Gerber Road)

6. Gerber Road at Waterman Road. (R34) - 4 X 4 Intersection Signalization, 3-way

(Waterman Road)

7. Center Section from Gerber Road (Project Boundary) to CCTC RR Crossing (R7.3.1) - 4 Lane 72' R/W center section with median (excludes outside 11' pavement & frontage)
8. Joint Trench at Waterman Road
9. Montefalco to Florin Road (Project Boundary)(R7.3.2) - 4 Lane 72' R/W center section with median (excludes outside 11' pavement & frontage)
10. Florin Road at Waterman Road (R29b) 6X4 Intersection & Signalization, 3-way
11. Waterman Road at Collector 1 (Thimbleberry Drive) (R55) 4X2 Intersection Signalization, w-way

(Bradshaw Road)

12. Bradshaw Road at Collector 11 (Alder Creek Drive) (R58) 6X4 Intersection Signalization, 3-way

FRONTAGE

(Waterman Road)

13. Waterman Road - Gerber Road (Project Boundary) to CCTC RR Crossing - Arterial Roadway Frontage 1 A-2.2.6.a

(Florin Road)

14. South side frontage lane improvements adjacent to Vineyard Creek Unit 1 and Basin E26 - Thoroughfare Roadway Frontage 1&2

PARKS

15. SRPD Park - Vineyard Point (Don & Brenda Nottoli) Park (14+/- acre) (partial funding, split with North Vineyard Station No. 1)

SUPPLEMENTAL DRAINAGE ZONE 11N

16. Unit 4 & 5 - Gerber Creek Channel and Buffer Land
17. Basin E24B - Basin Land

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- 18. Gerber Creek Phase 1 (2nd Street) – Passalis East Box Culvert
- 19. Elder Creek Phase 1 – Reach 1A Land

DRAINAGE ZONE 11A

- 20. Basin G41 Land

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 2014-2 NVS-2:

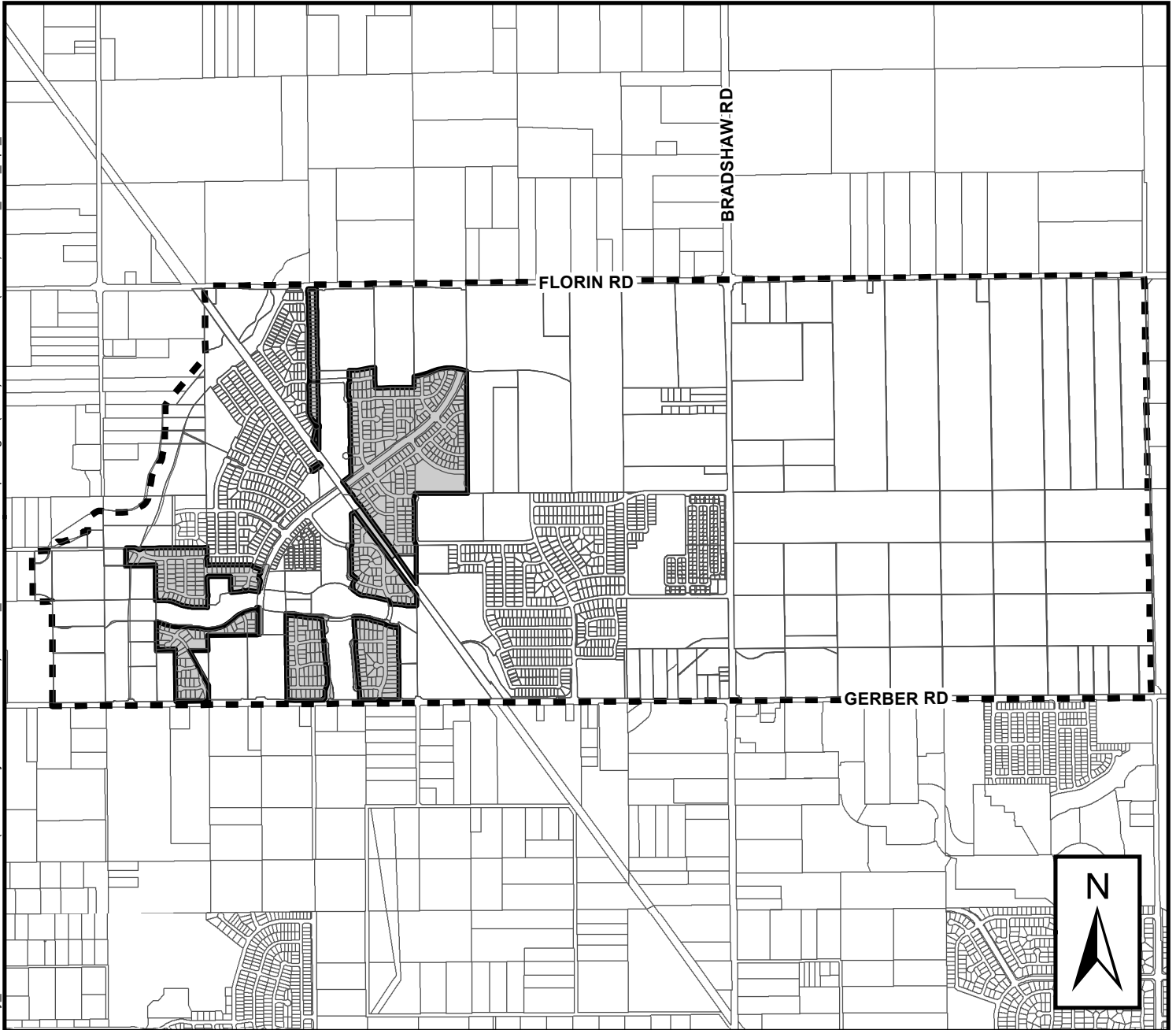
Year	Land	Improvements	Total
2024*	\$78,891,517	\$250,008,460	\$328,899,977

* 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. 2014-2
(NORTH VINEYARD STATION NO. 2)
BOUNDARY & VICINITY MAP



Legend

- CFD 2014-2 (NVS No. 2) Boundary
- CFD 2014-2 (NVS No. 2)
- North Vineyard Station Specific Plan Area

District: County of Sacramento
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Supervisory District: 5 - Hume

