

County of Orange Community Facilities Districts



CEO Public Finance

Annual Report for Community Facilities Districts
99-1, 2000-1, 2001-1, 2002-1, 2003-1, and 2004-1
(Ladera Ranch)

Financial Information as of
June 30, 2015

Annual Report

The 2014-2015 fiscal year annual report has been prepared to inform any interested person about the special tax within each Community Facilities District (CFD) and how those special taxes are utilized. The Mello-Roos Community Facilities Act of 1982 does not require an annual report be prepared unless requested by a person who resides in or owns property in the district. To date, such a request has not been received; however, staff believes it would be prudent to be proactive in preparing the report in the event it is ever requested.

The Mello-Roos Community Facilities Act of 1982, specifically Section 53343.1 of the California Government Code, provides guidelines for the content of an annual report if a CFD was formed after January 1, 1992 and states an annual report shall include the following:

- (a) The amount of special taxes collected for the year.
- (b) The amount of other moneys collected for the year and their source, including interest earned.
- (c) The amount of moneys expended for the year.
- (d) A summary of the amount of moneys expended for the following:
 - 1) Facilities, including property.
 - 2) Services.
 - 3) The costs of bonded indebtedness.
 - 4) The costs of collecting the special tax under Section 53340.
 - 5) Other administrative and overhead costs.
- (e) For moneys expended for facilities, including property, an identification of the categories of each type of facility funded with amounts expended in each category, including the total percentage of the cost of each type of facility that was funded with bond proceeds or special taxes.
- (f) For moneys expended for services, an identification of the categories of each type of service funded with amounts expended in each category, including the total percentage of the cost of each type of service that was funded with bond proceeds or special taxes.
- (g) For moneys expended for other administrative costs, an identification of each of these costs.
- (h) The annual report shall contain references to the relevant sections of the resolution of formation of the district so that interested persons may confirm that bond proceeds and special taxes are being used for authorized purposes. The annual report shall be made available to the public upon request.

A summary of the revenue and expenditures for each of the six CFDs is summarized below.

Per California Government Code § 53343.1

Community Facilities Districts

The following information for fiscal year ended
6/30/2015:

	99-1		2000-1		2001-1		2002-1				2003-1				2004-1			
	Debt Service Fund 479	%	Debt Service Fund 547	%	Debt Service Fund 533	%	Debt Service Fund 487	%	Construction Fund 486	%	Debt Service Fund 555	%	Construction Fund 554	%	Debt Service Fund 530	%	Construction Fund 529	%
Amount of Moneys Collected																		
Amount of Special Taxes Collected	1,576,172.64	99.50%	2,020,467.50	99.43%	2,144,200.49	99.52%	4,190,646.41	99.52%	-	0.00%	3,302,087.70	99.26%	-	0.00%	4,663,752.73	98.87%	-	0.00%
Amount of Other Moneys Collected																		
Penalties And Costs on Delinquent Taxes	3,935.03	0.25%	5,997.74	0.30%	5,328.25	0.25%	13,547.58	0.32%	-	0.00%	10,431.48	0.31%	-	0.00%	19,897.25	0.42%	-	0.00%
Interest	4,038.53	0.25%	5,457.81	0.27%	4,898.42	0.23%	6,854.35	0.16%	3,595.39	96.46%	5,425.24	0.16%	310.82	73.53%	33,730.60	0.71%	3,649.19	86.11%
Miscellaneous Revenue	19.03	0.00%	22.69	0.00%	20.02	0.00%	179.61	0.00%	131.86	3.54%	151.17	0.00%	111.90	26.47%	190.12	0.00%	588.45	13.89%
Transfer In from Construction Fund	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	9,070.72	0.27%	-	0.00%	-	0.00%	-	0.00%
Subtotal All Moneys Collected	1,584,165.23	100.00%	2,031,945.74	100.00%	2,154,447.18	100.00%	4,211,227.95	100.00%	3,727.25	100.00%	3,327,166.31	100.00%	422.72	100.00%	4,717,570.70	100.00%	4,237.64	100.00%
Amount of Moneys Expended																		
Facilities Expenses - La Pata Ave	-	0.00%	-	0.00%	-	0.00%	-	0.00%	278,221.79	97.54%	-	0.00%	149,862.28	94.25%	-	0.00%	14,195,493.35	97.37%
Facilities Expenses - Antonio Parkway	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	371,648.31	2.55%
Professional Services																		
Arbitrage Calculation	133.33	0.01%	133.34	0.01%	133.33	0.01%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Trustee	1,250.00	0.08%	1,250.00	0.06%	1,250.00	0.06%	2,931.50	0.08%	-	0.00%	2,398.50	0.08%	-	0.00%	2,000.00	0.05%	-	0.00%
Tax Consultant	5,175.14	0.33%	4,653.81	0.24%	5,302.36	0.25%	5,858.90	0.16%	-	0.00%	5,873.65	0.20%	-	0.00%	5,804.22	0.15%	-	0.00%
Staff Charges	29,791.13	1.92%	29,822.13	1.52%	29,967.13	1.42%	34,785.13	0.97%	-	0.00%	33,582.13	1.14%	-	0.00%	42,743.13	1.13%	-	0.00%
Disclosure Services	1,221.34	0.08%	1,221.34	0.06%	1,221.35	0.06%	5,383.46	0.15%	-	0.00%	5,383.46	0.18%	-	0.00%	7,215.47	0.19%	-	0.00%
District Engineer Services	-	0.00%	-	0.00%	-	0.00%	-	0.00%	41.20	0.01%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Economist Services	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	5,250.00	0.14%	-	0.00%
Cost of Bond Indebtedness	1,513,206.25	97.50%	1,921,725.00	98.02%	2,066,900.00	98.08%	3,542,769.43	98.56%	-	0.00%	2,885,942.79	98.18%	-	0.00%	3,707,410.95	98.14%	-	0.00%
Cost of Collecting the Special Tax	484.35	0.03%	503.50	0.03%	666.30	0.03%	926.93	0.03%	-	0.00%	915.84	0.03%	-	0.00%	761.11	0.02%	-	0.00%
Other Administrative and Overhead Costs																		
CWCAP Charges	175.00	0.01%	191.00	0.01%	1,029.56	0.05%	838.60	0.02%	5,187.45	1.82%	3,882.29	0.13%	-	0.00%	1,017.45	0.03%	8,999.52	0.06%
Investment Administrative Fees	665.58	0.04%	900.22	0.05%	807.64	0.04%	1,016.17	0.03%	616.23	0.22%	803.39	0.03%	57.26	0.04%	5,653.71	0.15%	610.17	0.00%
Audit Costs	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,178.00	0.41%	920.00	0.03%	-	0.00%	-	0.00%	2,945.00	0.02%
Transfer To Construction Fund	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	9,070.72	5.71%	-	0.00%	-	0.00%
Subtotal All Moneys Expended	1,552,102.12	100.00%	1,960,400.34	100.00%	2,107,277.67	100.00%	3,594,510.12	100.00%	285,244.67	100.00%	2,939,702.05	100.00%	158,990.26	100.00%	3,777,856.04	100.00%	14,579,696.35	100.00%

Notes:
 Facilities Expenses are funded with bond proceeds and interest, which includes fund balance reserve, as identified in the Acquisition, Funding and Disclosure Agreement (AFDA).
 Service Expenses recorded in the Debt Service Fund are funded with Special Tax Revenue.
 Service Expenses recorded in the Construction Fund are funded with bond proceeds and interest earned.

Community Facilities District 99-1

Purpose	Number
Resolution of Intention to establish Community Facilities District No. 99-1 (Ladera Ranch), to authorize the levy of a special tax to pay the costs of acquiring or constructing certain facilities and expenses of the district, and to pay debt service on the bonded indebtedness.	99-091
Resolution stating the Board of Supervisors intent to have the District incur bonded indebtedness in an amount not to exceed \$25,000,000 within proposed District.	99-092
Resolution established the District, authorized the levy of a special tax therein, calling an election and approved a Joint Powers of Authority.	99-154
Resolution established the necessity to have the District incur up to \$25,000,000 of bonded indebtedness.	99-155
Resolution approved financing documents and other actions necessary to issue Series A of 1999 Special Tax Bonds (\$25,000,000).	99-430
Resolution authorized the issuance of Series A of 2005 Special Tax Refunding Bonds in a principal amount not to exceed \$27,000,000 and approving certain documents and taking certain actions in connection therewith.	05-253
Resolution of the Board of Directors of the South Orange County Public Financing Authority authorizing the issuance of its Special Tax Revenue Bonds, 2005 Series A (Ladera Ranch) in a principal amount not to exceed \$99,000,000 and approving certain documents and taking certain actions in connection therewith.	05-256

Community Facilities District 2000-1

Purpose	Number
Resolution of Intention to establish Community Facilities District No. 2000-1 (Ladera Ranch), to authorize the levy of a special tax to pay the costs of acquiring or constructing certain facilities and expenses of the district, and to pay debt service on the bonded indebtedness.	00-170
Resolution stating the Board of Supervisors intent to have the District incur bonded indebtedness in an amount not to exceed \$32,000,000 within proposed District.	00-171
Resolution established the District, authorized the levy of a special tax therein, calling an election, and approving certain actions related thereto.	00-219
Resolution established the necessity to have the District incur up to \$32,000,000 of bonded indebtedness.	00-220
Resolution authorized the issuance of Series A of 2000 Special Tax Bonds in a principal amount not to exceed \$32,000,000.	00-407
Resolution authorized the issuance of Series A of 2005 Special Tax Refunding Bonds in a principal amount not to exceed \$34,000,000 and approving certain documents and taking certain actions in connection therewith.	05-254
Resolution of the Board of Directors of the South Orange County Public Financing Authority authorizing the issuance of its Special Tax Revenue Bonds, 2005 Series A (Ladera Ranch) in a principal amount not to exceed \$99,000,000 and approving certain documents and taking certain actions in connection therewith.	05-256

Community Facilities District 2001-1

Purpose	Number
Resolution of Intention to establish Community Facilities District No. 2001-1 (Ladera Ranch), to authorize the levy of a special tax to pay the costs of acquiring or constructing certain facilities and expenses of the district, and to pay debt service on the bonded indebtedness.	01-160
Resolution stating the Board of Supervisors intent to have the District incur bonded indebtedness in an amount not to exceed \$40,000,000 within proposed District.	01-161

Community Facilities District 2001-1

Purpose	Number
Resolution established the District, authorized the levy of a special tax therein, calling an election and approved a Joint Powers of Authority.	01-220
Resolution established the necessity to have the District incur up to \$40,000,000 of bonded indebtedness.	01-221
Resolution authorized the issuance of Series A of 2002 Special Tax Bonds in a principal amount not to exceed \$35,000,000.	02-107
Resolution authorized the issuance of Series A of 2005 Special Tax Refunding Bonds in a principal amount not to exceed \$38,000,000 and approving certain documents and taking certain actions in connection therewith.	05-255
Resolution of the Board of Directors of the South Orange County Public Financing Authority authorizing the issuance of its Special Tax Revenue Bonds, 2005 Series A (Ladera Ranch) in a principal amount not to exceed \$99,000,000 and approving certain documents and taking certain actions in connection therewith.	05-256

Community Facilities District 2002-1

Purpose	Number
Resolution of Intention to establish Community Facilities District No. 2002-1 (Ladera Ranch), to authorize the levy of a special tax to pay the costs of acquiring or constructing certain facilities and expenses of the district, and to pay debt service on the bonded indebtedness.	02-250
Resolution stating the Board of Supervisors intent to have the District incur bonded indebtedness in an amount not to exceed \$75,000,000 within proposed District.	02-251
Resolution amended, in part, Resolution No. 02-250, establishing Community Facilities District No. 2002-1, authorized the levy of a special tax therein, calling an election and approving a landowner agreement and certain actions related thereto	02-343
Resolution established the necessity to have the District incur up to \$75,000,000 of bonded indebtedness.	02-344
Resolution authorized the issuance of Series A of 2003 Special Tax Bonds in a principal amount not to exceed \$68,500,000.	03-136
Resolution of the Board of Directors of the South Orange County Public Financing Authority, Orange County, California, Authorizing the Issuance of its Special Tax Revenue Refunding Bonds in One or More Series, In An Aggregate Principal Amount Not To Exceed \$120,000,000 and Approving Certain Documents and Taking Certain Other Actions in Connection Therewith.	13-121
Resolution of the Board of Supervisors of the County of Orange Acting as the Legislative Body of Community Facilities District No. 2002-1 of the County of Orange (Ladera Ranch) Authorizing the Issuance of its 2014 Special Tax Refunding Bonds in a Principal Amount Not To Exceed \$65,000,000 and Approving Certain Documents and Taking Certain Other Actions in Connection Therewith.	13-122

Community Facilities District 2003-1

Purpose	Number
Resolution of Intention to establish Community Facilities District No. 2003-1 (Ladera Ranch), to authorize the levy of a special tax to pay the costs of acquiring or constructing certain facilities and expenses of the district, and to pay debt service on the bonded indebtedness.	03-301
Resolution stating the Board of Supervisors intent to have the District incur bonded indebtedness in an amount not to exceed \$60,000,000 within proposed District.	03-302

Community Facilities District 2003-1

Purpose	Number
Resolution amended, in part, Resolution No. 03-301, establishing Community Facilities District No. 2002-1, authorized the levy of a special tax therein, calling an election and approving a landowner agreement and certain actions related thereto	03-343
Resolution established the necessity to have the District incur up to \$60,000,000 of bonded indebtedness.	03-344
Resolution approved the financing documents and other actions necessary to issue Series A of 2004 Special Tax Bonds in an amount not to exceed \$60,000,000.	04-062
Resolution of the Board of Directors of the South Orange County Public Financing Authority, Orange County, California, Authorizing the Issuance of its Special Tax Revenue Refunding Bonds in One or More Series, In An Aggregate Principal Amount Not To Exceed \$120,000,000 and Approving Certain Documents and Taking Certain Other Actions in Connection Therewith.	13-121
Resolution of the Board of Supervisors of the County of Orange Acting as the Legislative Body of Community Facilities District No. 2003-1 of the County of Orange (Ladera Ranch) Authorizing the Issuance of its 2014 Special Tax Refunding Bonds in a Principal Amount Not To Exceed \$55,000,000 and Approving Certain Documents and Taking Certain Other Actions in Connection Therewith.	13-123

Community Facilities District 2004-1

Purpose	Number
Resolution Of Intention Of The Board Of Supervisors Of The County Of Orange To Establish Community Facilities District No. 2004-1 Of The County Of Orange (Ladera Ranch), To Authorize The Levy Of A Special Tax To Pay The Costs Of Acquiring Or Constructing Certain Facilities And Expenses Of The District To Pay Debt Service On The Bonded Indebtedness And The Execution Of Certain Joint Community Facilities Agreements.	04-127
Resolution Of intention Of The Board Of Supervisors Of The County Of Orange To Incur Bonded Indebtedness In An Amount Not To Exceed \$85,000,000 Within Proposed Community Facilities District No. 2004-1 Of The County Of Orange (Ladera Ranch)	04-128
Resolution of the Board of Supervisors of the County of Orange establishing Community Facilities District No. 2004-1 of the County of Orange (Ladera Ranch), authorizing the levy of the special tax, calling an election, authorizing execution of amendments or addenda to the Joint Community Facilities Agreements, and making appropriate findings.	04-179
Resolution of the Board of Supervisors of the County of Orange, acting as the legislative body of Community Facilities District No. 2004-1 of the County of Orange (Ladera Ranch), determining the necessity to incur bonded indebtedness in an amount not to exceed \$85,000,000 within Community Facilities District No. 2004-1, and calling an election.	04-180
Resolution approving the financing documents and other actions necessary to issue Series A of 2005 Special Tax Bonds in an amount not to exceed \$85,000,000.	04-328
Resolution of the Board of Supervisors of the County of Orange Acting as the Legislative Body of Community Facilities District No. 2004-1 of the County of Orange (Ladera Ranch) Authorizing the Issuance of its 2014 Special Tax Refunding Bonds in One or More Series in an Aggregate Principal Amount Not to Exceed Seventy-Three Million Dollars (\$73,000,000) and Approving Certain Documents and Taking Certain Other Actions in Connection Therewith.	14-012