



FORMATION OF EVWD COMMUNITY FACILITIES DISTRICT (CFD) NO. 2021-1 MEDITERRA

October 5, 2021



SEQUENCE OF EVENTS

1. Property Owner Petitions to Form Community Facilities District (CFD)
 - District received \$90,000 from Owner in September 2020 to Pay for Formation Proceedings (Governed by Deposit and Reimbursement Agreement)
2. EVWD Board Commences CFD Proceedings
 - Resolution to Approve Reimbursement Agreement
 - Resolution of Intent to Form CFD
 - Resolution of Intent to Issue CFD Debt
3. Distribute Ballots to Property Owners

October 13

October 13

December 1

SEQUENCE OF EVENTS (CONTINUED)

4. Public Hearing

- Election to Form CFD, Authorize Special Tax Levy, and Authorize Bond Issuances

5. Record Rate and Method of Apportionment with County Recorder

6. Issue Bonds

- Bond and Disclosure Counsel Needed to Prepare Bond Documents

7. Special Taxes Levied to Pay Debt Service on Bonds

8. Project Costs Funded or Reimbursed

9. EVWD Administers CFD until Bonds Mature

December 8



December 9

AERIAL VIEW OF PROPOSED CFD



RECOMMENDATIONS

- Adopt Resolution 2021.14 - Approve Reimbursement Agreement
- Adopt Resolution 2021.15 - Intent to Establish CFD
 - Name of CFD
 - Types of Facilities that can be Funded
 - Special Tax Rates and Method for Allocating Taxes
 - Time and Place for Public Hearing
 - Financing Team for Issuing CFD Debt
- Adopt Resolution 2021.16 - Intent to Issue Bonds



EAST VALLEY
WATER DISTRICT

Discussion