



City of Stockton
Community Facilities District No. 2024-1
(South Stockton Facilities and Services)

City Council Meeting
November 12, 2024
Agenda Item 16.3

Actions for Consideration

- A resolution of formation establishing Community Facilities District No. 2014-1 (South Stockton Facilities and Services) (the “CFD”), authorizing the levy of a special tax within the CFD and establishing an appropriations limit for the CFD.
- A resolution determining the necessity to incur bonded indebtedness in an amount not to exceed \$50,000,000.
- A resolution calling for an election for the purpose of submitting the levy of the special tax and the establishment of the appropriations limit to the qualified electors of the CFD.
- A resolution canvassing (review and examine) the results of the November 12, 2024 election held within the initial annexation area of the CFD.
- A resolution declaring the results of the election and directing the recording of a notice of special tax lien.
- Adopt an ordinance authorizing the levy of a special tax within the CFD.

CFD 2024-1 (Facilities and Services)



The CFD special taxes will help fund the construction of fire related public capital infrastructure facilities in the project area, including one or more fire stations to reduce service times to this portion of the City. Fire and paramedic related services will also be funded by the special tax.

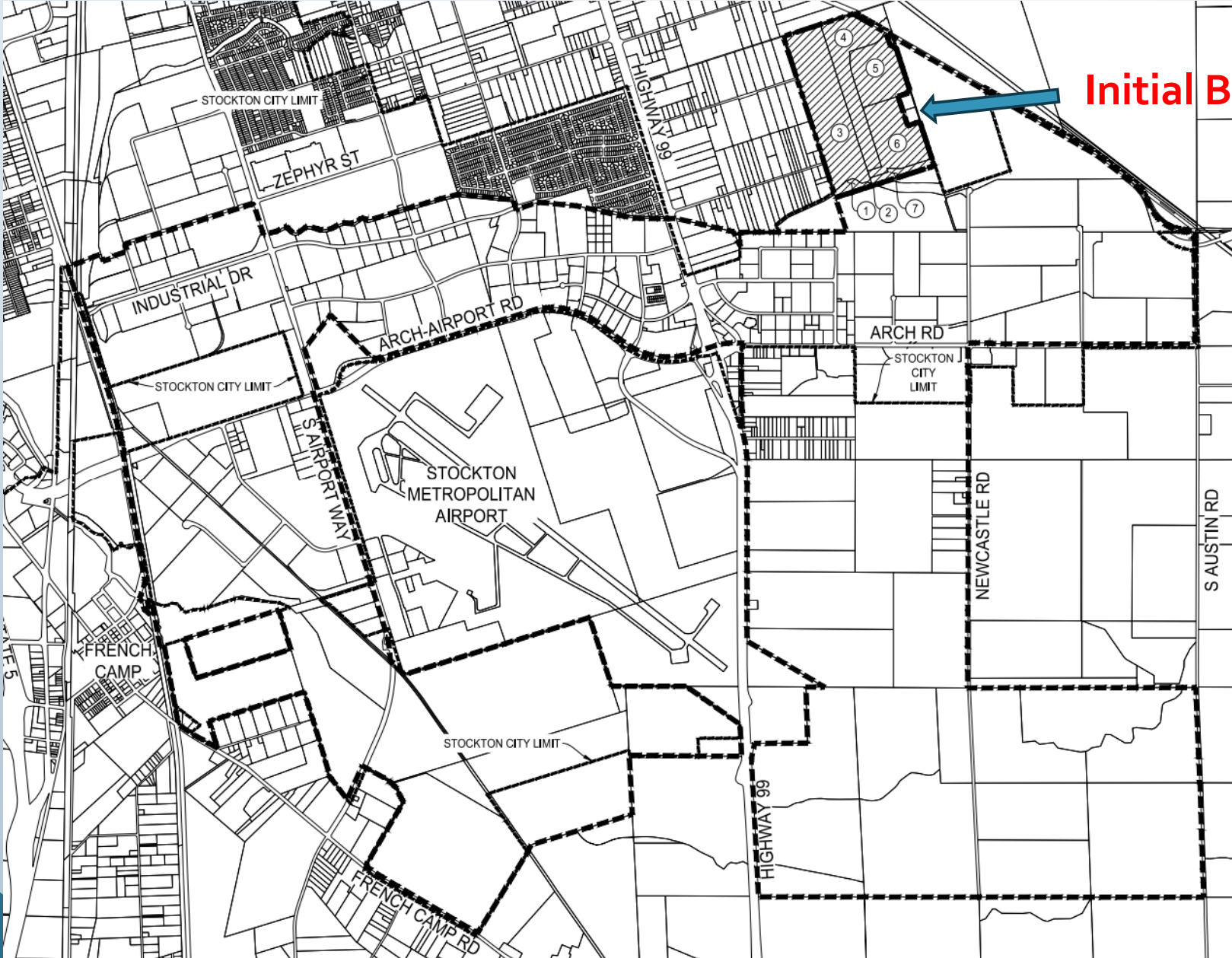


The maximum annual facilities special tax for each parcel within the CFD will initially be \$650 per acre and will grow at a rate of 2% per year while bonds are outstanding.



The maximum annual services special tax for each parcel within the CFD will initially be \$1,637 per acre and will grow at a rate of up to 4% per year. The services special tax and escalator will remain in perpetuity.

Proposed Boundary Map



CFD 2024-1

(Initial Boundary and Annexation Territory)

The initial boundary of the District will include just the Mariposa Industrial Park which currently houses a Walmart Distribution Center of approximately 900,000 square feet and is expected to develop other industrial buildings up to another 1,224,880 square feet.

Due to a recent land swap and as noted in the staff report, two parcels (about four acres) will not be included within the initial boundary but will remain within the Future Annexation Area. The Resolution of Formation allows for the recording of an amended boundary map reflecting this change.

In addition to the initial boundary, other undeveloped commercial and industrial areas within the annexation territory will be asked to annex into the District thereby expanding the boundaries as future development occurs.

Final Actions Required for CFD Formation

- City Council Actions
 - Hold Public Hearing
 - Approve Resolution of Formation
 - Approve Resolution of Necessity to Incur Debt
 - Approve Resolution Calling for Election
 - Approve Resolution Declaring Results of the Election
 - Adopt Ordinance Levying Special Tax
- Other Steps
 - Notice of Special Tax Lien Recorded
 - Special tax becomes effective 30-days later



Questions / Discussion