



GOODWIN CONSULTING GROUP

**CITY OF DIXON
COMMUNITY FACILITIES DISTRICTS**

**SPECIAL TAX AND BOND ACCOUNTABILITY REPORT
(SENATE BILL 165)**

FISCAL YEAR 2023-24

November 18, 2024

City of Dixon
Community Facilities Districts
Special Tax and Bond Accountability Report

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I. INTRODUCTION

On September 18, 2000, former Governor Gray Davis signed Senate Bill 165 which enacted the Local Agency Special Tax and Bond Accountability Act. In approving the bill, the Legislature declared that local agencies need to demonstrate to the voters that special taxes and bond proceeds are being spent on the facilities and services for which they were intended. To further this objective, the Legislature added Sections 50075.3 and 53411 to the California Government Code setting forth annual reporting requirements relative to special taxes collected and bonds issued by a local public agency.

The City of Dixon (“City”) levied special taxes in several community facilities districts (“CFDs”) in fiscal year 2023-24. Furthermore, the City has issued several special tax bonds in connection with the following CFDs in prior years. This report serves to satisfy the annual reporting requirements described above for the CFDs listed in the table below.

**City of Dixon
Required SB 165 Reports for Community Facilities Districts
Fiscal Year 2023-24**

CFD Name	Report for GC §50075.3 Required	Report for GC §53411 Required
CFD No. 2003-1 (Valley Glen)	Yes	No
CFD No. 2013-1 (Parklane)	Yes	Yes
Dixon CFD No. 2015-1 (Valley Glen #2)	Yes	Yes
Dixon CFD No. 2019-1 (Homestead IA1)	Yes	Yes
Dixon CFD No. 2019-1 (Homestead IA2)	Yes	Yes

II. SENATE BILL 165 REPORTING REQUIREMENTS

Pursuant to Sections 50075.3 and 53411, the chief fiscal officer of the public agency will, by January 1, 2002, and at least once a year thereafter, file a report with the governing body setting forth the following information.

Section 50075.3

Item (a): Identify the amount of special taxes that have been collected and expended.

See Tables in Appendix A for each CFD.

Item (b): Identify the status of any project required or authorized to be funded by the special taxes.

See Tables in Appendix A for each CFD. The authorized facilities and/or services to be funded from special taxes are described in Section III of this Report for each CFD.

Section 53411

Item (a): Identify the amount of bonds that have been collected and expended.

See Tables in Appendix B for each CFD.

Item (b): Identify the status of any project required or authorized to be funded from bond proceeds.

See Tables in Appendix B for each CFD.

III. AUTHORIZED FACILITIES

CFD No. 2003-1 (Valley Glen)

Authorized Services

Proceeds of the special tax revenues will primarily be used to finance the costs of providing authorized services within the CFD. The services authorized to be financed by the CFD are identified in the Resolution of Formation. Generally, the services authorized to be financed include: storm drainage facility maintenance services related to a storm water detention pond, storm water pump station and related storm water conveyance facilities, together with the acquisition and/or construction of any additional and/or replacement facilities, appurtenances and related work for the conveyance of storm waters for the Valley Glen Subdivision of the City.

CFD No. 2013-1 (Parklane)

Authorized Facilities

Proceeds of the Bonds and facilities special tax revenues will primarily be used to finance a portion of the costs of acquiring public infrastructure improvements necessary for development of property within the CFD. The infrastructure authorized to be financed by the CFD is identified in the Resolution of Formation. Generally, the infrastructure authorized to be financed includes: streetscape and pedestrian improvements and public open space improvements.

Authorized Services

Proceeds of the services special tax may be used to pay for: (i) the maintenance and operation of public street lighting and landscaping improvements; and (ii) the maintenance and operation of the City's Pond C and Lateral #2 storm drainage facilities.

CFD No. 2015-1 (Valley Glen #2)

Authorized Facilities

Proceeds of the Bonds will primarily be used to finance a portion of the costs of acquiring public infrastructure improvements necessary for development of property within the CFD. The infrastructure authorized to be financed by the CFD is identified in the Resolution of Formation. Generally, the infrastructure authorized to be financed includes: street improvements, on site and off site sanitary sewer systems, storm drainage systems, on site and off site water facilities, street light improvements, street signage, and dry utilities.

CFD No. 2019-1 (Homestead IA1)

Authorized Facilities

Proceeds of the Bonds and facilities special tax revenues will primarily be used to finance a portion of the costs of acquiring public infrastructure improvements necessary for development of property within the CFD. The infrastructure authorized to be financed by the CFD is identified in the Resolution of Formation. Generally, the infrastructure authorized to be financed includes: streets, sanitary sewer systems within and in the vicinity of the CFD, stormwater drainage systems, on-site and off-site water systems, street light improvements, and street signage.

Authorized Services

Proceeds of the services special tax may be used to pay for: (i) the maintenance, repair and replacement of street lights, traffic signals and related facilities; (ii) the maintenance of landscaping in public rights-of-way and on public property; (iii) the maintenance of storm drains and retention/detention basins.

CFD No. 2019-1 (Homestead IA2)

Authorized Facilities

Proceeds of the Bonds and facilities special tax revenues will primarily be used to finance a portion of the costs of acquiring public infrastructure improvements necessary for development of property within the CFD. The infrastructure authorized to be financed by the CFD is identified in the Resolution of Formation. Generally, the infrastructure authorized to be financed includes: streets, sanitary sewer systems within and in the vicinity of the CFD, stormwater drainage systems, on-site and off-site water systems, street light improvements, and street signage.

Authorized Services

Proceeds of the services special tax may be used to pay for: (i) the maintenance, repair and replacement of street lights, traffic signals and related facilities; (ii) the maintenance of landscaping in public rights-of-way and on public property; (iii) the maintenance of storm drains and retention/detention basins.

APPENDIX A

Special Taxes Levied and Expended

City of Dixon
Community Facilities District No. 2003-1
(Valley Glen)

Special Taxes Levied and Expended
(As Required by CA Govt. Code Section 50075.3)

Fiscal Year 2023-24 Revenues	
FY 2023-24 Special Tax Levied	\$252,396
Delinquent Amount as of 06/04/2024	(\$1,493)
FY 2023-24 Special Tax Collected (1)	\$252,396
Fiscal Year 2023-24 Expenditures	
Services Costs	\$243,218
Administrative Expenses	\$9,178
Total	\$252,396
Status of Project	
Special tax revenues are being used to: (i) pay for the costs of providing authorized services, and (ii) pay for the costs of administering the CFD.	

- (1) The total amount of the levy was received by the City, as it participates in Solano County's Teeter Plan. Therefore, the City receives all of the special taxes levied regardless of any delinquencies.

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City of Dixon
Community Facilities District No. 2013-1
(Parklane)

Special Taxes Levied and Expended
(As Required by CA Govt. Code Section 50075.3)

Fiscal Year 2023-24 Revenues		
	<u>Facilities Tax</u>	<u>Services Tax</u>
FY 2023-24 Special Tax Levied	\$1,089,248	\$79,577
Delinquent Amount as of 06/04/2024	(\$7,183)	(\$465)
FY 2023-24 Special Tax Collected (1)	\$1,089,248	\$79,577
Fiscal Year 2023-24 Expenditures		
	<u>Facilities Tax</u>	<u>Services Tax</u>
Debt Service	\$1,020,500	\$0
Administrative Expenses	\$30,868	\$0
Authorized Facilities	\$27,500	\$0
Increase in Reserve Requirement	\$10,380	\$0
Services Costs	\$0	\$79,577
Total	\$1,089,248	\$79,577
Status of Project		
<p><u>Facilities Special Tax</u></p> <p>Facilities special tax revenues are being used to: (i) pay debt service on the outstanding CFD bonds, (ii) pay for the costs of administering the CFD, (iii) pay directly for a portion of the costs of acquiring and/or constructing the authorized facilities, and (iv) replenish the Reserve Fund balance to meet the increase in the Reserve Requirement. Acquisition and construction of the authorized facilities is ongoing.</p> <p><u>Services Special Tax</u></p> <p>Services special tax revenues were used to (i) pay for the costs of providing the authorized services and (ii) pay for the costs of administering the CFD. Provision of the authorized services is ongoing.</p>		

(1) The total amount of the levy was received by the City, as it participates in Solano County's Teeter Plan. Therefore, the City received all of the special taxes levied regardless of delinquencies.

City of Dixon
Community Facilities District No. 2015-1
(Valley Glen No. 2)

Special Taxes Levied and Expended
(As Required by CA Govt. Code Section 50075.3)

Fiscal Year 2023-24 Revenues	
FY 2023-24 Special Tax Levied	\$783,281
Delinquent Amount as of 06/04/2024	(\$5,756)
FY 2023-24 Special Tax Collected	\$783,281
Fiscal Year 2023-24 Expenditures	
Debt Service	\$754,269
Direct Funding of Authorized Facilities	\$0
Administrative Expenses	\$29,012
Total	\$783,281
Status of Project	
<p>Special tax revenues are being used to: (i) pay debt service on the outstanding CFD bonds, and (ii) pay for the costs of administering the CFD. Acquisition and construction of the authorized facilities is ongoing.</p>	

(1) The total amount of the levy was received by the City, as it participates in Solano County's Teeter Plan. Therefore, the City received all of the special taxes levied regardless of delinquencies.

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**Improvement Area No. 1 of the
City of Dixon
Community Facilities District No. 2019-1
(Homestead)**

Special Taxes Levied and Expended
(As Required by CA Govt. Code Section 50075.3)

Fiscal Year 2023-24 Revenues		
	<u>Facilities Tax</u>	<u>Services Tax</u>
FY 2023-24 Special Tax Levied	\$1,187,044	\$320,089
Delinquent Amount as of 06/04/2024	(\$19,551)	(\$5,271)
FY 2023-24 Special Tax Collected (1)	\$1,187,044	\$320,089
Fiscal Year 2023-24 Expenditures		
	<u>Facilities Tax</u>	<u>Services Tax</u>
Debt Service	\$907,750	\$0
Authorized Facilities / Services	\$246,974	\$320,089
Administrative Expenses	\$32,320	\$0
Total	\$1,187,044	\$320,089
Status of Project		
<u>Facilities Special Tax</u>		
Tax revenues were used to: (i) pay debt service on the outstanding CFD bonds, (ii) pay directly for a portion of the costs of acquiring and/or constructing the authorized facilities, and (iii) pay for the costs of administering the CFD. Acquisition and construction of the authorized facilities is ongoing.		
<u>Services Special Tax</u>		
Services special tax revenues were used to (i) pay for the costs of providing the authorized services and (ii) pay for the costs of administering the CFD. Provision of the authorized services is ongoing.		

(1) The total amount of the levy was received by the City, as it participates in Solano County's Teeter Plan. Therefore, the City received all of the special taxes levied regardless of delinquencies.

**Improvement Area No. 2 of the
City of Dixon
Community Facilities District No. 2019-1
(Homestead)**

Special Taxes Levied and Expended
(As Required by CA Govt. Code Section 50075.3)

Fiscal Year 2023-24 Revenues		
	<u>Facilities Tax</u>	<u>Services Tax</u>
FY 2023-24 Special Tax Levied	\$995,803	\$315,261
Delinquent Amount as of 05/21/2024	(\$25,701)	(\$8,883)
FY 2023-24 Special Tax Collected (1)	\$995,803	\$315,261
Fiscal Year 2023-24 Expenditures		
	<u>Facilities Tax</u>	<u>Services Tax</u>
Debt Service	\$709,281	\$0
Authorized Facilities / Services	\$259,980	\$315,261
Administrative Expenses	\$26,542	\$0
Total	\$995,803	\$315,261
Status of Project		
<u>Facilities Tax</u>		
Special tax revenues were used to: (i) pay debt service on the outstanding CFD bonds, (ii) pay directly for a portion of the costs of acquiring and/or constructing the authorized facilities, and (iii) pay for the costs of administering the CFD. Acquisition and construction of the authorized facilities is ongoing.		
<u>Services Tax</u>		
Services special tax revenues were used to (i) pay for the costs of providing the authorized services and (ii) pay for the costs of administering the CFD. Provision of the authorized services is ongoing.		

(1) The total amount of the levy was received by the City, as it participates in Solano County's Teeter Plan. Therefore, the City received all of the special taxes levied regardless of delinquencies.

APPENDIX B

Bonds Collected and Expended

City of Dixon
Community Facilities District No. 2013-1
(Parklane)

Bonds Collected and Expended
(As Required by CA Govt. Code Section 53411)

Original Sources and Uses of Bond Proceeds			
Bonds:	Series 2015	Series 2019	
Date of Issuance:	9/17/2015	12/23/2019	
Sources:			
Principal Amount of the Bonds	\$7,670,000.00	\$11,005,000.00	
Original Issue Premium/(Discount)	\$51,689.40	\$1,135,533.85	
Underwriter's Discount	(\$73,632.00)	(\$93,652.55)	
Total	\$7,648,057.40	\$12,046,881.30	
Uses:			
Improvement Fund	\$6,641,552.78	\$10,673,270.66	
Reserve Fund	\$646,860.98	\$822,417.16	
Costs of Issuance Fund	\$190,000.00	\$225,250.00	
Capitalized Interest Account	\$169,643.64	\$325,943.48	
Total	\$7,648,057.40	\$12,046,881.30	
Expenditures During Fiscal Year 2023-24			
Fund	Balance 7/1/2023	Balance 6/30/2024	Difference
<i>Series 2015 Bonds</i>			
Improvement Fund (1)	\$45,242.53	\$47,657.12	\$2,414.59
Reserve Fund (1)	\$1,515,251.54	\$1,551,846.64	\$36,595.10
Costs of Issuance Fund	\$0.00	\$0.00	\$0.00
Capitalized Interest Account	\$0.00	\$0.00	\$0.00
<i>Series 2019 Bonds</i>			
Improvement Fund	\$0.00	\$0.00	\$0.00
Costs of Issuance Fund	\$0.00	\$0.00	\$0.00
Capitalized Interest Account	\$0.00	\$0.00	\$0.00
Status of Project			
Bond proceeds are being used to fund the costs of authorized facilities. Acquisition and construction of the authorized facilities is ongoing.			

(1) The Improvement Fund for the Series 2015 Bonds holds the Improvement Fund proceeds from the Series 2019 Bonds. Additionally, the Reserve Fund for the Series 2015 Bonds holds the Reserve Fund revenues from the Series 2019 Bonds.

City of Dixon
Community Facilities District No. 2015-1
(Valley Glen No. 2)

Bonds Collected and Expended
(As Required by CA Govt. Code Section 53411)

Original Sources and Uses of Bond Proceeds			
Bonds:	Series 2017	Series 2019	Series 2022
Date of Issuance:	9/12/2017	4/18/2019	7/20/2022
Sources:			
Principal Amount of the Bonds	\$4,770,000.00	\$4,970,000.00	\$4,945,000.00
Original Issue Premium/(Discount)	(\$16,840.05)	\$262,038.85	\$33,594.80
Underwriter's Discount	(\$79,312.99)	(\$75,530.00)	(\$74,700.00)
Special Taxes on Hand	\$0.00	\$0.00	\$85,436.34
Total	\$4,673,846.96	\$5,156,508.85	\$4,989,331.14
Uses:			
Improvement Fund	\$4,033,137.94	\$4,685,921.63	\$4,131,958.46
Reserve Fund	\$357,562.40	\$257,822.53	\$579,936.34
Costs of Issuance Fund	\$165,000.00	\$133,978.35	\$192,000.00
Capitalized Interest Account	\$98,146.62	\$78,786.34	\$0.00
Administrative Expense Fund	\$20,000.00	\$0.00	\$0.00
Special Tax Fund	\$0.00	\$0.00	\$85,436.34
Total	\$4,673,846.96	\$5,156,508.85	\$4,989,331.14
Expenditures During Fiscal Year 2023-24			
Fund	Balance 7/1/2023	Balance 6/30/2024	Difference
<i>Series 2017 Bonds</i>			
Improvement Fund	\$0.00	\$0.00	\$0.00
Reserve Fund	\$466,708.89	\$491,617.01	\$24,908.12
Costs of Issuance Fund	\$0.00	\$0.00	\$0.00
Capitalized Interest Account	\$0.00	\$0.00	\$0.00
Administrative Expense Fund	\$0.00	\$0.00	\$0.00
<i>Series 2019 Bonds</i>			
Improvement Fund	\$112,309.18	\$117,997.27	\$5,688.09
Reserve Fund	\$264,507.54	\$277,903.97	\$13,396.43
Costs of Issuance Fund	\$0.00	\$0.00	\$0.00
Capitalized Interest Account	\$0.00	\$0.00	\$0.00
<i>Series 2022 Bonds</i>			
Improvement Fund	\$321,465.80	\$337,746.28	\$16,280.48
Reserve Fund	\$509,526.59	\$535,332.42	\$25,805.83
Costs of Issuance Fund	\$0.00	\$0.00	\$0.00
Special Tax Fund	\$0.00	\$0.00	\$0.00
Status of Project			
Bond proceeds are being used to fund the costs of authorized facilities. Acquisition and construction of the authorized facilities is ongoing.			

**Improvement Area No. 1 of the
Community Facilities District No. 2019-1
Community Facilities District No. 2019-1
(Homestead)**

Bonds Collected and Expended
(As Required by CA Govt. Code Section 53411)

Original Sources and Uses of Bond Proceeds

Bonds:	Series 2020	Series 2021
Date of Issuance:	12/30/2020	12/22/2021
Sources:		
Principal Amount of the Bonds	\$14,735,000.00	\$4,760,000.00
Original Issue Premium/(Discount)	\$1,193,016.30	\$393,621.15
Underwriter's Discount	(\$192,775.45)	(\$77,638.75)
Total	\$15,735,240.85	\$5,075,982.40
Uses:		
Improvement Fund	\$13,965,555.90	\$4,528,541.07
Reserve Fund	\$1,135,114.39	\$358,879.83
Cost of Issuance Fund	\$240,000.00	\$188,561.50
Capitalized Interest Account	\$394,570.56	\$0.00
Total	\$15,735,240.85	\$5,075,982.40

Expenditures During Fiscal Year 2023-24

Fund	Balance 7/1/2023	Balance 6/30/2024	Difference
<i>Series 2020 Bonds</i>			
Improvement Fund	\$7,074.22	\$7,431.80	\$357.58
Reserve Fund	\$1,170,669.86	\$1,229,845.22	\$59,175.36
Cost of Issuance Fund	\$0.00	\$0.00	\$0.00
Capitalized Interest Account	\$664.09	\$3,808.44	\$3,144.35
<i>Series 2021 Bonds</i>			
Improvement Fund	\$31,980.95	\$0.00	(\$31,980.95)
Reserve Fund	\$370,078.24	\$388,783.33	\$18,705.09
Cost of Issuance Fund	\$0.00	\$0.00	\$0.00

Status of Project

Bond proceeds are being used to fund the costs of authorized facilities. Acquisition and construction of the authorized facilities is ongoing.

**Improvement Area No. 2 of the
City of Dixon
Community Facilities District No. 2019-1
(Homestead)**

Bonds Collected and Expended
(As Required by CA Govt. Code Section 53411)

Original Sources and Uses of Bond Proceeds			
Bonds:	Series 2023	Series 2024	
Date of Issuance:	5/18/2023	6/5/2024	
Sources:			
Principal Amount of the Bonds	\$13,875,000.00	\$8,375,000.00	
Original Issue Premium/(Discount)	(\$122,864.10)	\$149,445.50	
Underwriter's Discount	(\$163,459.05)	(\$108,845.42)	
Fiscal Year 2022-23 Special Tax Levy	\$730,807.02	\$0.00	
Total	\$14,319,483.87	\$8,415,600.08	
Uses:			
Improvement Fund	\$12,654,489.24	\$7,335,265.91	
Reserve Fund	\$1,200,644.72	\$710,299.45	
Costs of Issuance Fund	\$270,000.00	\$270,000.00	
Capitalized Interest Account	\$194,349.91	\$100,034.72	
Total	\$14,319,483.87	\$8,415,600.08	
Expenditures During Fiscal Year 2023-24			
Fund	Balance 7/1/2023	Balance 6/30/2024	Difference
<i>Series 2023 Bonds</i>			
Improvement Fund	\$12,677,483.45	\$109,901.28	(\$12,567,582.17)
Reserve Fund	\$1,202,826.39	\$1,246,146.40	\$43,320.01
Costs of Issuance Fund	\$13,356.40	\$0.00	(\$13,356.40)
Capitalized Interest Account	\$194,703.06	\$22.97	(\$194,680.09)
<i>Series 2024 Bonds</i>			
Improvement Fund (1)	\$7,335,265.91	\$7,335,265.91	\$0.00
Reserve Fund (1)	\$710,299.45	\$710,299.45	\$0.00
Costs of Issuance Fund (1)	\$270,000.00	\$23,714.09	(\$246,285.91)
Capitalized Interest Account (1)	\$100,034.72	\$100,034.72	\$0.00
Status of Project			
Bond proceeds are being used to fund the costs of authorized facilities. Acquisition and construction of the authorized facilities is ongoing.			

(1) Beginning account balances are as of June 5, 2024, the date of issuance of the Series 2024 Bonds.