

KIRKWOOD MEADOWS PUBLIC UTILITIES DISTRICT COMMUNITY FACILITIES DISTRICT NO. 98-1

SPECIAL TAX AND BOND ACCOUNTABILITY REPORT (SENATE BILL 165)

FISCAL YEAR 2021-22

December 19, 2022

Kirkwood Meadows Public Utilities District Community Facilities District No. 98-1 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 ("GC") setting forth annual reporting requirements relative to special taxes collected and bonds issued by a local public agency.

The Kirkwood Meadows Public Utilities District ("District") has levied special taxes in a community facilities district ("CFD") in fiscal year 2021-22. Furthermore, the District has issued special tax bonds in connection with the CFD in prior years. This report serves to satisfy the annual reporting requirements described above for the CFD listed in the table below.

Kirkwood Meadows Public Utilities District Required SB 165 Reports for the Community Facilities District Fiscal Year 2021-22

CFD Name	Report for GC §50075.3 Required	Report for GC §53411 Required
CFD No. 98-1	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 Table in Appendix A for CFD No. 98-1.

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

See Table in Appendix A for CFD No. 98-1. The authorized facilities to be funded from special taxes are described in Section III of this Report for CFD No. 98-1.

Section 53411

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

See Table in Appendix B for CFD No. 98-1.

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

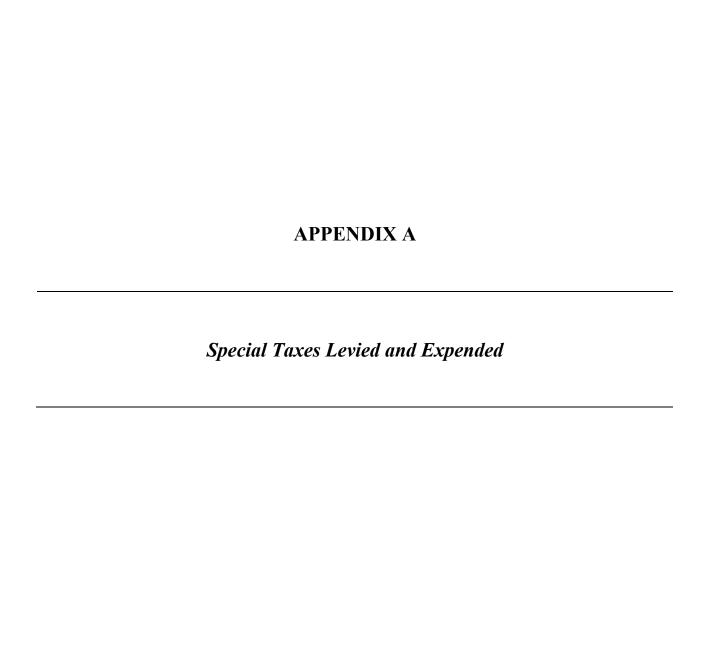
See Table in Appendix B for CFD No. 98-1.

Kirkwood Meadows PUD CFD No. 98-1

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 the installation of a membrane bioreactor system which will increase the effluent capacity of the District's sewer treatment plant to an average of approximately 150,000 gallons per day and consisting of the following:

- MBR Equipment
- Aeration Basin Modifications
- Denitrification
- Aerobic Digestion
- Flow Equalization
- Disinfection
- Solids Dewatering
- Demolition and Other Building Modifications
- Employee Space (Offices in the Fire Station)
- Electrical and Instrumentation
- Wastewater Facilities Plan



Kirkwood Meadows PUD Community Facilities District No. 98-1

Special Taxes Levied and Expended

(As Required by CA Govt. Code Section 50075.3)

Fiscal Year 2021-22 Revenues

FY 2021-22 Special Tax Levied \$476,590

Delinquent Amount as of 11/03/2022 (\$5,925)

FY 2021-22 Special Tax Collected \$470,665

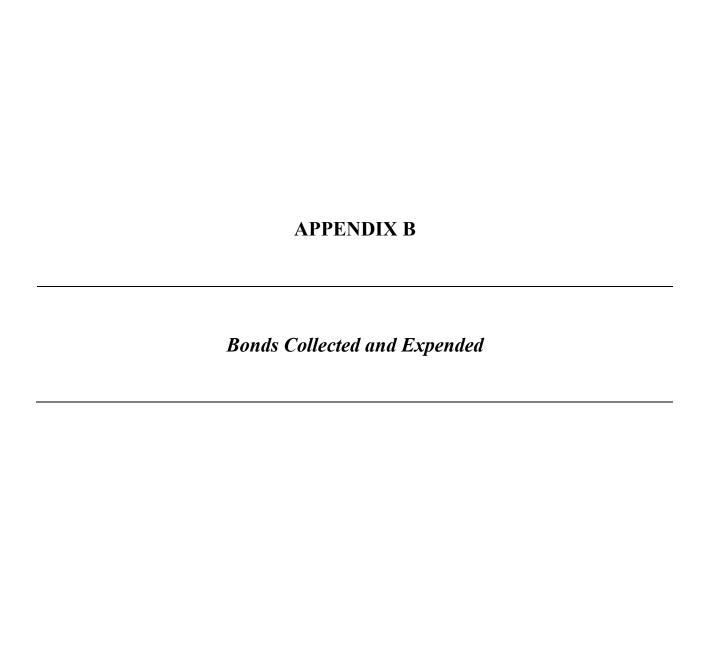
Fiscal Year 2021-22 Expenditures

Debt Service \$437,250 Administrative Expenses \$39,340 Total \$476,590

Status of Project

Special tax revenues were 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 complete.

Goodwin Consulting Group, Inc.



Kirkwood Meadows PUD Community Facilities District No. 98-1

Bonds Collected and Expended

(As Required by CA Govt. Code Section 53411)

Original Sour	ces and Uses of Bo	nd Proceeds	
S			
Bonds:			Series 200
Date of Issuance:			7/28/200
Sources:			
Principal Amount of the Bonds			\$6,140,000.00
Series A Reserve Fund			\$189,869.08
Series B Reserve Fund			\$192,742.45
Series A Bond Fund			\$98,825.00
Series B Bond Fund			\$186,418.75
Original Issue Discount			(\$78,697.05
Total		_	\$6,729,158.23
Uses:			
Series A Refunding Escrow Fund			\$2,184,650.00
Series B Refunding Escrow Fund			\$3,879,793.75
Reserve Fund			\$303,065.15
Refunding Costs of Issuance			\$361,649.33
Total		_	\$6,729,158.23
Expenditure	s During Fiscal Ye	ar 2021-22	
	Balance	Balance	
Fund	7/1/2021	6/30/2022	Difference
S	Series 2005 Bonds		
Series A Refunding Escrow Fund	\$0.00	\$0.00	\$0.00
Series B Refunding Escrow Fund	\$0.00	\$0.00	\$0.00
Reserve Fund	\$307,033.32	\$307,261.97	\$228.65
Refunding Costs of Issuance	\$0.00	\$0.00	\$0.00
	Status of Project		

Bond proceeds were used in prior fiscal years to fund the costs of the authorized facilities. Acquisition and construction of the authorized facilities is complete.