



GOODWIN CONSULTING GROUP

**WEST PATTERSON FINANCING AUTHORITY
COMMUNITY FACILITIES DISTRICTS**

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

FISCAL YEAR 2023-24

November 21, 2024

***West Patterson Financing Authority
Community Facilities Districts
Special Tax and Bond Accountability Report***

TABLE OF CONTENTS

<i>Section</i>	<i>Page</i>
I. Introduction.....	1
II. Senate Bill 165 Reporting Requirements.....	2
III. Authorized Facilities and Services	3
Appendix A – Special Taxes Levied and Expended	
Appendix B – Bonds Collected and Expended	

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

**West Patterson Financing Authority
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. 2001-1 (Public Improvements)	Yes	Yes
CFD No. 2005-1 (West Patterson Business Park)	Yes	Yes
CFD No. 2015-1 (Arambel-KDN)	Yes	Yes
CFD No. 2015-2 (Arambel-KDN Public Safety/Fire Protection Services)	Yes	No
CFD No. 2018-1 (Villages of Patterson)	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 CFDs No. 2001-1, 2005-1, 2015-1, and 2018-1.

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

See Tables in Appendix B for CFDs No. 2001-1, 2005-1, 2015-1, and 2018-1.

III. AUTHORIZED FACILITIES AND SERVICES

CFD No. 2001-1 (Public Improvements)

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: (a) certain water improvements such as test wells, storage tanks, booster stations and new distribution lines to connect new development within the CFD to existing systems in the City of Patterson, (b) sewer improvements that connect lines from Patterson's existing wastewater treatment plant to those in the CFD, (c) storm drain improvements consisting of a major storm drain line connecting the existing drainage facility at Highway 33 and M Street with a new detention facility that will be acquired, along with the construction of a new drainage facility that includes a pump station and force main, (d) certain street and road improvements to Sperry Avenue, Baldwin Road, and Ward Avenue, which may include streets, pipelines, traffic signals, undergrounding and/or relocation of utilities, medians, landscaping, sidewalks, curbs, and gutters, (e) the construction of a new fire station in the vicinity of Sperry Avenue and Baldwin Road, (f) school and community facilities such as the construction and equipping of elementary, middle, and high schools, and the acquisition and/or construction of a City hall, police facility, community center, a corporate yard, and additions to the existing Patterson City Sports Complex.

CFD No. 2005-1 (West Patterson Business Park)

Authorized Facilities

Proceeds of the Bonds and 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: a wastewater treatment plant expansion; a water transmission and distribution loop pipeline; roadway improvements within and in the vicinity of the West Patterson Business Park; water, sewer, and storm drainage facilities; and West Patterson environmental impact report mitigation measure improvements.

CFD No. 2015-1 (Arambel-KDN)

Authorized Facilities

Proceeds of the Bonds and 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: water system infrastructure; wastewater collection and treatment system facilities; transportation facilities and improvements; drainage system improvements; public safety related facilities, improvements, equipment and land acquisition; and solid waste improvements.

CFD No. 2015-2 (Arambel-KDN Public Safety/Fire Protection Services)

Authorized Services

The Resolution of Formation authorized the provision of public safety and fire protection services. Generally these services may include, but not be limited to: fire protection and suppression services; emergency medical services including ambulatory services; community information with regard to public safety; earthquake and other emergency relief programs; and any other public safety services, including police protection services.

CFD No. 2018-1 (Villages of Patterson)

Authorized Facilities

Proceeds of the Bonds and 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: water improvements; drainage system improvements; wastewater improvements; water, sewer, and drainage facility oversizing; fire department facilities and equipment; school facilities; community center as proposed by the City of Patterson; transportation/road improvements; City of Patterson downtown redevelopment; and any costs associated with the authorized improvements.

APPENDIX A

Special Taxes Levied and Expended

**West Patterson Financing Authority
Community Facilities District No. 2001-1
(Public Improvements)**

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	\$5,451,702
Delinquent Amount as of 05/28/2024	(\$63,631)
FY 2023-24 Special Tax Collected	\$5,388,071
Fiscal Year 2023-24 Expenditures	
Debt Service	\$5,373,694
Administrative Expenses	\$14,378
Total	\$5,388,071
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 ongoing.	

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**West Patterson Financing Authority
Community Facilities District No. 2005-1
(West Patterson Business Park)**

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	\$1,269,998
Delinquent Amount as of 06/03/2024	(\$78,625)
FY 2023-24 Special Tax Collected	\$1,191,373
Fiscal Year 2023-24 Expenditures	
Debt Service	\$809,731
Administrative Expenses	\$66,962
Direct Funding of Facilities	\$314,680
Total	\$1,191,373
Status of Project	
<p>Special tax revenues were used to: (i) pay debt service on the outstanding CFD bonds, (ii) pay for the costs of administering the CFD, and (iii) pay directly for a portion of the costs of acquiring and/or constructing the authorized facilities. Acquisition and construction of the authorized facilities is ongoing.</p>	

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**West Patterson Financing Authority
Community Facilities District No. 2015-1
(Arambel-KDN)**

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	\$336,344
Delinquent Amount as of 05/28/2024	\$0
FY 2023-24 Special Tax Collected	\$336,344
Fiscal Year 2023-24 Expenditures	
Debt Service	\$299,088
Administrative Expenses	\$37,256
Total	\$336,344
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.	

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**West Patterson Financing Authority
Community Facilities District No. 2015-2
(Arambel-KDN Public Safety/Fire Protection Services)**

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	\$102,726
Delinquent Amount as of 05/28/2024	\$0
FY 2023-24 Special Tax Collected	\$102,726
Fiscal Year 2023-24 Expenditures	
Services Costs	\$102,176
Administrative Expenses	\$550
Total	\$102,726
Status of Project	
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.	

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West Patterson Financing Authority
CFD No. 2018-1
(Villages of Patterson)

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	\$708,261
Delinquent Amount as of 05/28/2024	(\$40,421)
FY 2023-24 Special Tax Collected	\$667,841

Fiscal Year 2023-24 Expenditures	
Debt Service	\$209,200
Administrative Expenses	\$46,757
Direct Funding of Facilities	\$411,884
Total	\$667,841

Status of Project	
<p>Special tax revenues were used to: (i) pay debt service on the outstanding CFD bonds, (ii) pay for the costs of administering the CFD, and (iii) pay directly for a portion of the costs of acquiring and/or constructing the authorized facilities. Acquisition and construction of the authorized facilities is ongoing.</p>	

APPENDIX B

Bonds Collected and Expended

**West Patterson Financing Authority
Community Facilities District No. 2001-1
(Public Improvements)**

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

Original Sources and Uses of Bond Proceeds			
Authority:	West Patterson Financing Authority	Patterson Public Financing Authority	Patterson Public Financing Authority
Bonds:	Series 2013 A-1, A-2, B	Series 2013A & B	Series 2023
Date of Issuance:	8/14/2013	8/14/2013	8/16/2023
Sources:			
Principal Amount of Bonds	\$0.00	\$0.00	\$54,370,000.00
Series A Bonds	\$65,200,718.00	\$67,190,000.00	\$0.00
Series B Bonds	\$4,353,803.00	\$6,465,000.00	\$0.00
Amounts held with respect to Prior Bonds	\$10,507,016.11	\$0.00	\$5,059,692.06
Original Issue Discount/Premium	\$0.00	(\$853,389.45)	\$6,617,848.20
Total	\$80,061,537.11	\$72,801,610.55	\$66,047,540.26
Uses:			
Escrow Fund	\$75,560,389.39	\$0.00	\$60,017,597.94
Reserve Fund	\$395,256.26	\$0.00	\$0.00
Delinquency Maintenance Fund	\$230,000.00	\$0.00	\$0.00
Improvement Fund	\$3,875,891.46	\$0.00	\$5,000,000.00
Purchase of Special Tax Bonds	\$0.00	\$69,554,521.00	\$0.00
Program Fund	\$0.00	\$1,440,989.55	\$0.00
Purchase Bond Insurance/Surety Bond	\$0.00	\$0.00	\$354,735.90
Costs of Issuance Fund	\$0.00	\$1,806,100.00	\$675,206.42
Total	\$80,061,537.11	\$72,801,610.55	\$66,047,540.26
Expenditures During Fiscal Year 2023-24			
Fund	Balance 7/1/2023	Balance 6/30/2024	Difference
<i>West Patterson Financing Authority Series 2013 A-1, A-2, B Bonds</i>			
Escrow Fund	\$0.00	\$0.00	\$0.00
Reserve Fund	\$409,740.73	\$0.00	(\$409,740.73)
Delinquency Maintenance Fund	\$247,609.72	\$0.00	(\$247,609.72)
Improvement Fund	\$10,254.59	\$0.00	(\$10,254.59)
<i>Patterson Public Financing Authority Series 2013A & B Bonds</i>			
Program Fund	\$0.00	\$0.00	\$0.00
Costs of Issuance Fund	\$0.00	\$0.00	\$0.00
<i>Patterson Public Financing Authority Series 2023 Bonds (1)</i>			
Costs of Issuance Fund	\$403,356.42	\$0.00	(\$403,356.42)
Improvement Fund	\$5,000,000.00	\$5,208,532.72	\$208,532.72
Surplus Fund	\$7,163.23	\$7,439.49	\$276.26
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) Initial balances are as of 8/16/2023, the date of issuance of the bonds.

**West Patterson Financing Authority
Community Facilities District No. 2005-1
(West Patterson Business Park)**

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

Original Sources and Uses of Bond Proceeds

Bonds:	Series 2015	Series 2021
Date of Issuance:	9/29/2015	12/9/2021
Sources:		
Principal Amount of the Bonds	\$9,630,000.00	\$6,800,000.00
Original Issue Discount	(\$214,200.50)	\$680,312.50
Total	\$9,415,799.50	\$7,480,312.50
Uses:		
Improvement Fund	\$8,235,058.06	\$6,537,637.57
Reserve Fund	\$777,145.44	\$590,998.93
Costs of Issuance Fund	\$403,596.00	\$351,676.00
Total	\$9,415,799.50	\$7,480,312.50

Expenditures During Fiscal Year 2023-24

Fund	Balance 7/1/2023	Balance 6/30/2024	Difference
<i>Series 2015 Bonds</i>			
Improvement Fund	\$0.00	\$0.00	\$0.00
Reserve Fund	\$801,868.70	\$842,364.93	\$40,496.23
Costs of Issuance Fund	\$0.00	\$0.00	\$0.00
<i>Series 2021 Bonds</i>			
Improvement Fund	\$6,745,622.39	\$7,086,292.37	\$340,669.98
Reserve Fund	\$609,800.48	\$600,890.23	(\$8,910.25)
Costs 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.

**West Patterson Financing Authority
Community Facilities District No. 2015-1
(Arambel-KDN)**

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

Original Sources and Uses of Bond Proceeds			
Bonds:	Series 2015		
Date of Issuance:	9/29/2015		
Sources:			
Principal Amount of the Bonds	\$4,775,000.00		
Original Issue Premium	\$63,385.80		
Total	\$4,838,385.80		
Uses:			
Improvement Fund	\$4,041,140.22		
Reserve Fund	\$429,720.58		
Costs of Issuance Fund	\$367,525.00		
Total	\$4,838,385.80		
Expenditures During Fiscal Year 2023-24			
Fund	Balance 7/1/2023	Balance 6/30/2024	Difference
<i>Series 2015 Bonds</i>			
Improvement Fund	\$0.00	\$0.00	\$0.00
Reserve Fund	\$429,720.58	\$429,720.58	\$0.00
Costs of Issuance Fund	\$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.			

West Patterson Financing Authority
CFD No. 2018-1
(Villages of Patterson)

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

Original Sources and Uses of Bond Proceeds

Bonds:	Series 2021	Series 2024
Date of Issuance:	10/27/2021	2/22/2024
Sources:		
Principal Amount of the Bonds	\$4,465,000.00	\$10,905,000.00
Original Issue Premium/(Discount)	\$486,497.80	\$53,089.80
Total	\$4,951,497.80	\$10,958,089.80
Uses:		
Improvement Fund	\$4,294,599.65	\$9,613,240.40
Reserve Fund	\$341,400.60	\$901,268.20
Costs of Issuance Fund	\$315,497.55	\$443,581.20
Total	\$4,951,497.80	\$10,958,089.80

Expenditures During Fiscal Year 2023-24

Fund	Balance 7/1/2023	Balance 6/30/2024	Difference
<i>Series 2021 Bonds</i>			
Improvement Fund	\$4,431,444.19	\$4,646,917.06	\$215,472.87
Reserve Fund	\$352,278.88	\$351,415.67	(\$863.21)
Cost of Issuance Fund	\$0.00	\$0.00	\$0.00
<i>Series 2024 Bonds (1)</i>			
Improvement Fund	\$9,613,240.40	\$9,744,511.10	\$131,270.70
Reserve Fund	\$901,268.20	\$913,092.06	\$11,823.86
Cost of Issuance Fund	\$345,000.00	\$0.00	(\$345,000.00)

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) Initial fund balances are as of 2/22/2024, the date of issuance of the bonds.