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FISCAL YEAR 2021-2022
ADMINISTRATION REPORT
COUNTY OF SANTA BARBARA
COMMUNITY FACILITIES DISTRICT NO. 2004-1
(PROVIDENCE LANDING)

May 28, 2021

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COUNTY OF SANTA BARBARA



FISCAL YEAR 2021-2022 ADMINISTRATION REPORT

Community Facilities District No. 2004-1
(Providence Landing)

Prepared for:

County of Santa Barbara

105 East Anapamu Street, 4th Floor

Santa Barbara, CA 93101

TABLE OF CONTENTS

<u>SECTION</u>	<u>PAGE</u>
INTRODUCTION.....	1
I SPECIAL TAX CLASSIFICATIONS AND DEVELOPMENT UPDATE.....	2
A Special Tax Classifications.....	2
B Development Update.....	2
II FISCAL YEAR 2020-2021 SPECIAL TAX LEVY.....	3
III FISCAL YEAR 2021-2022 SPECIAL TAX REQUIREMENT.....	4
IV METHOD OF APPORTIONMENT.....	5
A Maximum Annual Special Taxes.....	5
B Apportionment of Special Taxes.....	5
<u>APPENDICES</u>	
APPENDIX A BOUNDARY MAP	
APPENDIX B SPECIAL TAX ROLL FY 2021-2022	

INTRODUCTION

This Mello-Roos Community Facilities District Administration Report presents the findings of the research and financial analysis performed by DTA Municipal Solutions to determine the special tax requirement for Community Facilities District No. 2004-1 (Providence Landing) ("CFD No. 2004-1") of the County of Santa Barbara ("the County") for fiscal year 2021-2022.

CFD No. 2004-1 is a legally constituted governmental entity established under the Mello-Roos Community Facilities Act of 1982, (the "Act") as amended. The Act provides an alternative method for the financing of certain public facilities and services. Specifically, CFD No. 2004-1 is authorized to levy an annual special tax to finance public park maintenance and operation. A map showing the property in CFD No. 2004-1 is included in Appendix A.

The authorized services are funded through the annual levy and collection of special taxes from all property subject to the tax within the community facilities district. Pursuant to the Rate and Method of Apportionment ("RMA"), the special tax shall be levied in perpetuity as necessary to meet the special tax requirement. In calculating the special tax liability for fiscal year 2021-2022, this report examines the financial obligations of the current fiscal year and analyzes the level of development within CFD No. 2004-1.

This report is organized into the following sections:

- **Section I:** Section I provides an update of the development status of property within CFD No. 2004-1;
- **Section II:** Section II analyzes the fiscal year 2021-2022 special tax levy;
- **Section III:** Section III determines the financial obligations of CFD No. 2004-1 for fiscal year 2021-2022; and
- **Section IV:** Section IV reviews the methodology used to apportion the special tax requirement to Homeowner Property and Residential Property. A table of the 2021-2022 special taxes for each classification of property is included.

I SPECIAL TAX CLASSIFICATIONS AND DEVELOPMENT UPDATE

A Special Tax Classifications

The methodology employed to calculate and apportion the special tax is contained in a document entitled the Rate and Method of Apportionment. The Rate and Method of Apportionment defines two categories of taxable property, namely "Homeowner Property" and "Residential Property."

Homeowner Property is defined as parcels, not including Public Property and Property Owner Association Property, which has been sold and transferred title to a homeowner. Specifically, Homeowner Property for which escrow closed as of May 1 of the previous Fiscal Year will be classified as Homeowner Property in the following fiscal year. Residential Property is defined as all residentially zoned parcels not including Homeowner Property, Public Property, and Property Owner Association Property. Specifically, for each fiscal year after the opening and conveyance of the Providence Landing Park to the County, all residentially zoned parcels in CFD No. 2004-1 will be classified as Residential Property.

B Development Update

The table below indicates the cumulative Homeowner Property and Residential Property within CFD No. 2004-1. According to our research of title records, all 267 lots had closed escrow within CFD No. 2004-1 prior to May 1, 2016. According to the County of Santa Barbara, the Providence Landing Park was conveyed to the County on August 25, 2009.

Table 1: Fiscal Year 2021-2022 Homeowner Property and Residential Property

Land Use	Number of Lots
Homeowner Property	267 lots
Residential Property	0 lots

II FISCAL YEAR 2020-2021 SPECIAL TAX LEVY

The aggregate special tax levy for fiscal year 2020-2021 equaled \$179,424. As of May 20, 2021, \$178,078 in special taxes had been collected by the County, resulting in a delinquency rate of 0.75%.

III FISCAL YEAR 2021-2022 SPECIAL TAX REQUIREMENT

Pursuant to the Rate and Method of Apportionment, the fiscal year 2021-2022 total Special Tax Requirement is levied to pay for the operation and maintenance of parks, and administrative expenses eligible to be funded by CFD No. 2004-1.

For fiscal year 2021-2022, the special tax requirement is equal to \$179,424 and is calculated as follows:

Table 2: Fiscal Year 2021-2022 Special Tax Requirement

CFD Administrative Expenses	\$7,000
Maintenance of Public Park ¹	\$182,000
Adjustment ²	(\$9,576)
Fiscal Year 2021-2022 Special Tax Requirement	\$179,424

Notes:

1. Based on discussions with the County of Santa Barbara 2/11/2021, amount remains at \$182,000 for FY 2021-2022.
2. The County has decided to levy at \$672.00 per lot for Developed Property in FY 2021-2022, which is the same amount levied in FY 2020-2021. The adjustment will be funded from reserves.

IV METHOD OF APPORTIONMENT

A Maximum Annual Special Taxes

The amount of special taxes that CFD No. 2004-1 may levy is strictly limited by the maximum special taxes set forth in the Rate and Method of Apportionment. The Maximum Special Taxes for each classification of property are specified in Section C of the Rate and Method of Apportionment. The initial Maximum Special Tax will escalate each Fiscal Year by the greater of the change in the Los Angeles Urban Consumer Price Index (“CPI”) during the 12 months prior to December of the previous fiscal year or 2%, commencing July 1, 2006, and continuing every July 1 thereafter. For fiscal year 2021-2022, the annual increase in the CPI was 1.45%. Therefore, an increase of 2.00% was applied to the Maximum Special Tax for fiscal year 2021-2022. However, the actual Special Tax levied remains unchanged from fiscal year 2021-2022 at \$672.00 per lot.

The maximum annual Special Tax for Homeowner Property and Residential Property is specified in Section C.1 of the Rate and Method of Apportionment.

B Apportionment of Special Taxes

The annual special tax that is apportioned to each parcel is determined through the application of Section D of the Rate and Method of Apportionment

The first step states that the Maximum Special Tax shall be levied against each Assessor’s Parcel of Homeowner Property at up to 100% of the applicable Maximum Special Tax until the amount of the Special Taxes equals the Special Tax Requirement.

If the special taxes raised pursuant to the first step are less than the special tax requirement, then the second step will be applied as well. The second step states that the special tax shall be levied on Residential Property at up to 100% of the applicable maximum rate.

Application of the maximum special taxes under the first step generates special tax revenues of \$524,767 from Homeowner Property, which is more than sufficient to meet the fiscal year 2021-2022 Special Tax Requirement as outlined in Section III. Therefore, the fiscal year 2021-2022 special tax for Homeowner Property is equal to \$672.00 per lot, which is approximately 34% of the maximum special tax. The fiscal year 2021-2022 maximum and actual special taxes are shown for each classification of property in the following table.

Table 3: Fiscal Year 2021-2022 Annual Special Taxes for Homeowner Property and Residential Property

Description	FY 2021-2022 Maximum Special Tax	FY 2021-2022 Actual Special Tax
Homeowner Property ¹	\$1,965.42 per lot	\$672.00 per lot
Residential Property ¹	\$1,965.42 per lot	\$0.00 per lot

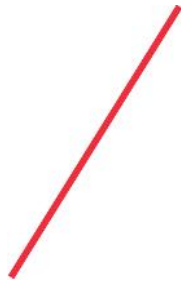
Note:

1. Pursuant to Section D of the Rate and Method of Apportionment, Homeowner Property will be levied up to its Maximum Special Tax before Residential Property is taxed.

A list of the actual special tax levied against each parcel in CFD No. 2004-1 is included in Appendix A.

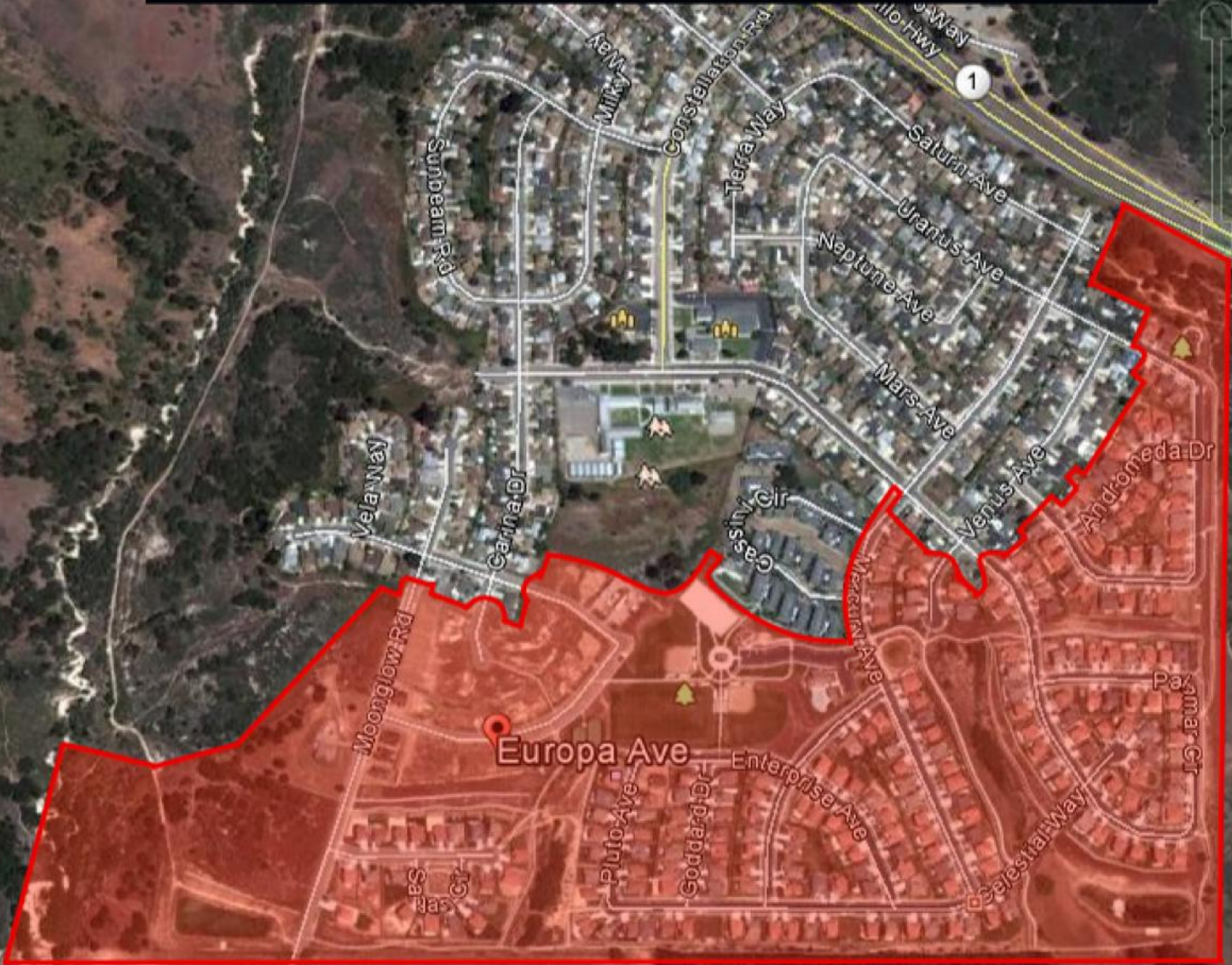
APPENDIX A

County of Santa Barbara
Community Facilities District No. 2004-1
(Providence Landing)
Fiscal Year 2021-2022 Administration Report




BOUNDARY MAP

**County of Santa Barbara
Community Facilities District No. 2004-1
(Providence Landing)**



APPENDIX B

County of Santa Barbara
Community Facilities District No. 2004-1
(Providence Landing)
Fiscal Year 2021-2022 Administration Report



**SPECIAL TAX ROLL
FY 2021-2022**

Appendix B**County of Santa Barbara
Community Facilities District 2004-1
FY 2021-2022 Special Tax Levy**

<u>APN</u>	<u>FY 2021-2022 SPECIAL TAX</u>
097-077-08	\$672.00
098-001-01	\$672.00
098-001-02	\$672.00
098-001-03	\$672.00
098-001-04	\$672.00
098-001-05	\$672.00
098-001-06	\$672.00
098-001-07	\$672.00
098-001-08	\$672.00
098-001-09	\$672.00
098-001-10	\$672.00
098-001-11	\$672.00
098-001-12	\$672.00
098-001-14	\$672.00
098-001-15	\$672.00
098-001-16	\$672.00
098-001-17	\$672.00
098-001-18	\$672.00
098-001-19	\$672.00
098-001-20	\$672.00
098-001-21	\$672.00
098-001-22	\$672.00
098-001-23	\$672.00
098-001-24	\$672.00
098-001-25	\$672.00
098-001-26	\$672.00
098-001-27	\$672.00
098-001-28	\$672.00
098-001-29	\$672.00
098-001-31	\$672.00
098-002-02	\$672.00
098-002-03	\$672.00
098-002-04	\$672.00
098-002-05	\$672.00
098-002-06	\$672.00
098-002-07	\$672.00
098-002-08	\$672.00
098-002-09	\$672.00
098-002-10	\$672.00
098-002-11	\$672.00
098-002-12	\$672.00
098-002-13	\$672.00
098-002-14	\$672.00
098-002-15	\$672.00
098-002-16	\$672.00
098-002-17	\$672.00
098-002-18	\$672.00
098-002-19	\$672.00
098-002-20	\$672.00

Appendix B

**County of Santa Barbara
Community Facilities District 2004-1
FY 2021-2022 Special Tax Levy**

<u>APN</u>	<u>FY 2021-2022 SPECIAL TAX</u>
098-002-21	\$672.00
098-002-22	\$672.00
098-002-23	\$672.00
098-002-24	\$672.00
098-002-25	\$672.00
098-002-26	\$672.00
098-003-01	\$672.00
098-003-02	\$672.00
098-003-03	\$672.00
098-003-04	\$672.00
098-003-05	\$672.00
098-003-06	\$672.00
098-003-07	\$672.00
098-003-08	\$672.00
098-003-09	\$672.00
098-003-10	\$672.00
098-003-11	\$672.00
098-003-12	\$672.00
098-003-13	\$672.00
098-003-14	\$672.00
098-003-15	\$672.00
098-003-16	\$672.00
098-003-17	\$672.00
098-003-18	\$672.00
098-003-19	\$672.00
098-003-20	\$672.00
098-004-01	\$672.00
098-004-02	\$672.00
098-004-03	\$672.00
098-004-04	\$672.00
098-004-05	\$672.00
098-004-06	\$672.00
098-004-07	\$672.00
098-004-08	\$672.00
098-004-09	\$672.00
098-004-10	\$672.00
098-004-11	\$672.00
098-004-12	\$672.00
098-004-13	\$672.00
098-004-14	\$672.00
098-004-15	\$672.00
098-004-16	\$672.00
098-004-17	\$672.00
098-004-18	\$672.00
098-004-19	\$672.00
098-004-20	\$672.00
098-004-21	\$672.00
098-004-22	\$672.00
098-004-23	\$672.00

Appendix B**County of Santa Barbara
Community Facilities District 2004-1
FY 2021-2022 Special Tax Levy**

<u>APN</u>	<u>FY 2021-2022 SPECIAL TAX</u>
098-004-24	\$672.00
098-004-25	\$672.00
098-007-01	\$672.00
098-008-01	\$672.00
098-008-02	\$672.00
098-008-03	\$672.00
098-008-04	\$672.00
098-008-05	\$672.00
098-008-06	\$672.00
098-008-07	\$672.00
098-008-08	\$672.00
098-008-09	\$672.00
098-008-10	\$672.00
098-008-11	\$672.00
098-008-12	\$672.00
098-008-13	\$672.00
098-008-14	\$672.00
098-008-15	\$672.00
098-008-16	\$672.00
098-008-17	\$672.00
098-008-18	\$672.00
098-008-19	\$672.00
098-008-20	\$672.00
098-008-21	\$672.00
098-008-22	\$672.00
098-008-23	\$672.00
098-008-24	\$672.00
098-008-25	\$672.00
098-008-26	\$672.00
098-008-27	\$672.00
098-009-01	\$672.00
098-009-02	\$672.00
098-009-03	\$672.00
098-009-04	\$672.00
098-009-05	\$672.00
098-009-06	\$672.00
098-009-07	\$672.00
098-009-08	\$672.00
098-009-09	\$672.00
098-009-10	\$672.00
098-009-11	\$672.00
098-009-12	\$672.00
098-009-13	\$672.00
098-009-14	\$672.00
098-009-15	\$672.00
098-009-16	\$672.00
098-009-17	\$672.00
098-010-01	\$672.00
098-010-02	\$672.00

Appendix B

**County of Santa Barbara
Community Facilities District 2004-1
FY 2021-2022 Special Tax Levy**

<u>APN</u>	<u>FY 2021-2022 SPECIAL TAX</u>
098-010-03	\$672.00
098-010-04	\$672.00
098-010-05	\$672.00
098-010-06	\$672.00
098-010-07	\$672.00
098-010-08	\$672.00
098-010-09	\$672.00
098-010-10	\$672.00
098-010-11	\$672.00
098-010-12	\$672.00
098-010-13	\$672.00
098-010-14	\$672.00
098-010-15	\$672.00
098-010-16	\$672.00
098-010-17	\$672.00
098-010-18	\$672.00
098-010-19	\$672.00
098-010-20	\$672.00
098-011-01	\$672.00
098-011-02	\$672.00
098-011-03	\$672.00
098-011-04	\$672.00
098-011-05	\$672.00
098-011-06	\$672.00
098-011-07	\$672.00
098-011-08	\$672.00
098-011-09	\$672.00
098-011-10	\$672.00
098-011-11	\$672.00
098-011-12	\$672.00
098-011-13	\$672.00
098-011-14	\$672.00
098-011-15	\$672.00
098-011-16	\$672.00
098-011-17	\$672.00
098-011-18	\$672.00
098-011-19	\$672.00
098-011-20	\$672.00
098-011-21	\$672.00
098-011-22	\$672.00
098-011-23	\$672.00
098-011-24	\$672.00
098-011-25	\$672.00
098-011-26	\$672.00
098-011-27	\$672.00
098-011-28	\$672.00
098-011-29	\$672.00
098-011-30	\$672.00
098-011-31	\$672.00

Appendix B

**County of Santa Barbara
Community Facilities District 2004-1
FY 2021-2022 Special Tax Levy**

<u>APN</u>	<u>FY 2021-2022 SPECIAL TAX</u>
098-011-32	\$672.00
098-011-33	\$672.00
098-011-34	\$672.00
098-011-35	\$672.00
098-011-36	\$672.00
098-011-37	\$672.00
098-011-38	\$672.00
098-011-39	\$672.00
098-011-40	\$672.00
098-011-41	\$672.00
098-011-42	\$672.00
098-011-43	\$672.00
098-011-44	\$672.00
098-011-45	\$672.00
098-011-46	\$672.00
098-011-47	\$672.00
098-011-48	\$672.00
098-011-49	\$672.00
098-011-50	\$672.00
098-011-51	\$672.00
098-011-52	\$672.00
098-011-53	\$672.00
098-011-54	\$672.00
098-011-55	\$672.00
098-011-56	\$672.00
098-011-57	\$672.00
098-011-58	\$672.00
098-011-59	\$672.00
098-011-60	\$672.00
098-011-61	\$672.00
098-012-01	\$672.00
098-012-02	\$672.00
098-012-03	\$672.00
098-012-04	\$672.00
098-012-05	\$672.00
098-012-06	\$672.00
098-012-07	\$672.00
098-012-08	\$672.00
098-012-09	\$672.00
098-012-10	\$672.00
098-012-11	\$672.00
098-012-12	\$672.00
098-012-13	\$672.00
098-012-14	\$672.00
098-013-01	\$672.00
098-013-02	\$672.00
098-013-03	\$672.00
098-013-04	\$672.00
098-013-05	\$672.00

Appendix B

**County of Santa Barbara
Community Facilities District 2004-1
FY 2021-2022 Special Tax Levy**

<u>APN</u>	<u>FY 2021-2022 SPECIAL TAX</u>
098-013-06	\$672.00
098-013-07	\$672.00
098-013-08	\$672.00
098-013-09	\$672.00
098-013-10	\$672.00
098-013-11	\$672.00
098-013-12	\$672.00
098-013-13	\$672.00
098-013-14	\$672.00
098-013-15	\$672.00
098-013-16	\$672.00
098-013-17	\$672.00
098-013-18	\$672.00
098-013-19	\$672.00
098-013-20	\$672.00
098-013-21	\$672.00
098-013-22	\$672.00
098-013-23	\$672.00
098-013-24	\$672.00
098-013-25	\$672.00
098-013-26	\$672.00
098-013-27	\$672.00
Total Number of Parcels Taxed	267
Total FY 2021-2022 Special Tax	\$179,424.00



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