



**COMMUNITY FACILITIES DISTRICT NO. 2021-3
(BRIDLE RIDGE)
SPECIAL TAX BONDS SERIES 2026A**

Finance Department

City Council Meeting
July 28, 2026

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BACKGROUND

1. CFD 2021-3 (Bridle Ridge) formed April 26, 2022
 1. Incur Bonded Indebtedness NTE \$7,000,000
 2. Levy Special Tax A Upon Properties for Debt Service
 3. Levy Special Tax B Upon Properties for Services
2. Levied Special Taxes to Started in FY 2023/24
3. Requested Bond Sale from Developer
4. 103 Parcels



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PROPOSED TRANSACTION

- Special Tax Bonds Secured by Special Tax Revenue levied on the CFD 2021-3 (Bridle Ridge)
- Principal Not-to-Exceed \$5,000,000
- 30 Year Maturity
- Additional Special Reserve Funded with Special Tax Revenue to minimize default risk
- Reimburse Developer for Fees associated with Water, Parks and Transportation Facilities
- Appraised Value of Property - \$ 78.58 million



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GOOD FAITH ESTIMATES

- Total Finance Charge - \$297,460
- Aggregate Principal - \$4,090,000*
- Estimated True Interest Cost of Bonds – 4.85%
- Amount of Estimated Bond Proceeds - \$4,197,159
- Total Payment Amount to Final Maturity - \$7,994,499

**Preliminary and subject to change*



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RECOMMENDATIONS

That the City Council:

1. Adopt a Resolution authorizing the issuance of the Community Facilities District No. 2021-3 (Bridle Ridge) Special Tax Bonds, Series 2026A in an aggregate principal amount not to exceed \$5,000,000;
2. Approve the financing team and authorize the City Treasurer or any duly authorized designee to pay the cost of such firms in connection with this financing from bond proceeds; and
3. Authorize the City Manager and the Chief Financial Officer or any authorized designees to execute all documents related to the issuance of the Special Tax Bonds and the ability to make minor and non-substantive changes to these documents as required to carry out the financing.
4. With at least five affirmative votes, authorize the Chief Financial Officer, or designee, to record supplemental appropriations in the CFD 2021-3 Bridle Ridge Fund related to the issuance of the Community Facilities District No. 2021-3 (Bridle Ridge) Special Tax Bonds, Series 2026A (Tax Exempt).



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