



***County of El Dorado***  
**OFFICE OF AUDITOR-CONTROLLER**

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**JOE HARN**  
Auditor-Controller

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Assistant Auditor-  
Controller

September 1, 2015

El Dorado County  
Board of Supervisors  
330 Fair Lane  
Placerville, CA 95667

Subject: El Dorado County Community Facilities District No. 2015-01 (East Ridge)

Dear Board Members:

**Recommendation:**

The Auditor-Controller on behalf of the Assessment and Community Facilities District Bond Screening Committee recommends that the Board of Supervisors;

1. Adopt Resolution XXXX-2015, a Resolution of Intention of the Board of Supervisors of the County of El Dorado to Form a Community Facilities District and Levy a Special Tax in Community Facilities District No. 2015-01 (East Ridge) to Finance the Acquisition and Construction of Certain Public Facilities in and for such Community Facilities District;
2. Receive and file Boundary Map of Community Facilities District No. 2015-1 (East Ridge);
3. Set a Public Hearing for October 20, 2015 at 10:00 A.M.

**Reasons for Recommendation:**

In accordance with the Valley View Specific Plan Development Agreement adopted by the El Dorado County Board of Supervisors on December 8, 1998 the County is required to assist the Developer in obtaining community facilities district (CFD) financing for infrastructure needed for the East Ridge subdivision. The intention to form the CFD and issue bonds in an amount not to exceed \$40 million is set forth in the resolution. In the event that bonds are eventually sold by the County, the debt service payments will be exclusively the responsibility of the property owners in the proposed CFD. The only foreseeable circumstance that would make the County partially responsible for debt service payments or damages to bond investors would be if an error or omission is made by the County in the

formation of the district, in the preparation of the offering statement, in the ongoing SEC required disclosures, or in the administration of the community facilities district.

In order to take all necessary steps in the formation of the CFD or the issuing of the proposed bonds the Assessment and Community Facilities District Bond Screening Committee recommends that the County adopt the above listed Resolution.

**Fiscal Impact:**

None.

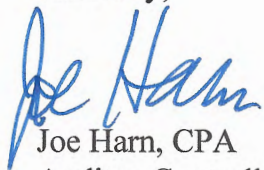
**Net County Cost:**

None.

**Action to be Taken Following Approval:**

1. Board Clerk's Office will forward two (2) sets of certified Resolutions to the Auditor-Controller.
2. Board Clerk's Office will receive and file Boundary Map in accordance with Section 3111 of the California Streets and Highway Code within 15 days of the date of the adoption of the resolution.
3. Board Clerk's Office will set the public hearing meeting for October 20, 2015 at 10:00 A.M.
4. Board Clerk's Office will work with Auditor-Controller to publish one time in the Mountain Democrat no later than October 12, 2015 [at least 7 days before], said hearing date.
5. Board Clerk's Office will work with Auditor-Controller to file a certified copy of Resolution adopting the Boundary Map with the Recorder's Office for placement in the Book of Maps of Assessment & Community Facilities Districts.

Sincerely,

A handwritten signature in blue ink, appearing to read "Joe Harn".

Joe Harn, CPA  
Auditor-Controller

Handwritten initials in blue ink, possibly "JH".