



REPORT TO CITY COUNCIL

To: Honorable Mayor and Members of the City Council

From: Grant Yates, City Manager

Prepared by: Jason Simpson, Assistant City Manager

Date: February 28, 2017

Subject: Joint Community Facilities Agreement with Elsinore Valley Municipal Water District and Far West Industries relating to Community Facilities District No. 2015-5 (Trieste)

Recommendation

adopt A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAKE ELSINORE, CALIFORNIA, APPROVING A JOINT COMMUNITY FACILITIES AGREEMENT FOR COMMUNITY FACILITIES DISTRICT NO. 2015-5 OF THE CITY OF LAKE ELSINORE (TRIESTE) WITH ELSINORE VALLEY MUNICIPAL WATER DISTRICT AND FAR WEST INDUSTRIES

Background

The City of Lake Elsinore (the "City") formed Community Facilities District No. 2015-5 of the City of Lake Elsinore (Trieste) (the "District") in 2016 pursuant to the Mello-Roos Community Facilities District Act of 1982 (the "Mello-Roos Act") for purposes of financing public improvements benefitting the development within the District. Far West Industries, a California corporation (the "Developer") is currently the developer within the District. Pursuant to Section 53316.2 of the Mello-Roos Act, the City may enter into a Joint Community Facilities Agreement ("JCFA") with another public entity, allowing the District to finance certain public improvements of such entity in addition to facilities of the City, which will benefit the residents within the District. The Developer has requested that the City and Elsinore Valley Municipal Water District enter a JCFA with the Developer, pursuant to which the District may finance facilities of Elsinore Valley Municipal Water District.

Documents to be Approved

Approval of the attached resolution authorizes certain officers of the City to execute the JCFA presented at this meeting.

Fiscal Impact

None.

Exhibits

- A - Resolution
- B - Agreement