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PETITION INITIATED CFD

Petition Delivered to the Clerk:

1. 25% of Landowners (area)
2. Payment of Fee (no refund)
3. Description of Improvements
4. Boundary Map

COUNCIL INITIATED CFD

Council may initiate CFD Proceedings on its own

COUNCIL CFD PROCEEDINGS

Council initiates CFD proceedings by:

1. Adopting a Resolution of Intention (“ROI”) which:
 - a. States proposed CFD is to be established, the term of the CFD, and describes the boundaries
 - b. Designates the name of the CFD
 - c. Identifies improvements to be financed
 - d. Describes rate & method of apportionment & maximum special tax /states special tax to be levied annually to pay costs
 - e. States intent to issue bonds
 - f. Set time and place of Public Hearing
 - g. Describes protest procedure

Prepare Report
 (filed at or prior to Public Hearing)

Usual Sequence of Events for Community Facilities Districts

(Commencing with Article 1, Chapter 32 of the Revised Ordinances of Hawai‘i)

Public Hearing to be held not less than 60 days or not more than 90 days after adoption of Resolution of Intention

REQUIRED - Published Notice-twice/one week apart (completed at least 7 days before Public Hearing) – Mailed Notice (not later than 15 days before Public Hearing)

COUNCIL CFD PROCEEDINGS PUBLIC HEARING *

If no “Majority Protest” and Council determines to establish CFD:
 Adopt Ordinance of Formation – 1st Reading

If more than 55% of landowners (acreage or owners of land) submit written protests at or prior to Public Hearing, no further proceedings for 1 year. If “Majority Protest” against specific facilities or tax, only those facilities or that tax must be reduced or dropped.

Public Hearing may be continued up to 30 days or, with finding up to 6 months.

* Public Hearing may be waived by petition by 100% of Landowners and/or lessees.

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1. Sell and deliver bonds / receive bond proceeds
2. Initiate construction and/or acquisition of facilities
3. Commence activities to administer debt, levy and collect special taxes and comply with Continuing Disclosure Agreements

Complete Preliminary Official Statement, Continuing Disclosure Agreements and other financing documents

ACTIONS BY COUNCIL

2nd Reading of Bond Ordinance

ACTIONS BY COUNCIL

1st Reading of Bond Ordinance

ACTIONS BY COUNCIL

2nd Reading of Ordinance of Formation

1. Notice to Landowners
2. File Notice of Special Tax Authorization with bureau of conveyances or land court (within 15 days after the levy and assessment by ordinance of special tax)

Green box = Legislative Action **Note: Does not include Finance Committee or CFD Review Committee Meetings**