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LANDOWNER INITIATED CFD

- 1. 45% of Landowners (Area)
- 2. Payment of fee
- 3. Description of facilities
- 4. Boundary map
- 5. Cost estimate
- 6. Copies of discretionary approvals
- 7. Other required information to Director of Finance

Within
15 days

APPLICATION REVIEW BY DIRECTOR OF FINANCE

- Director of Finance:**
- 1. Determines if application complete
 - 2. Notifies Council and applicant
 - 3. Copy of completed application to Clerk

COUNCIL INITIATED CFD

- Resolution:**
- 1. Stating Council is considering establishing CFD
 - 2. Describing facilities
 - 3. Describing boundaries

CFD REVIEW COMMITTEE

- Committee:**
- 1. Reviews application/Resolution
 - 2. Evaluates credit concerns
 - 3. Evaluates proposed facilities and costs

Usual Sequence of Events for Community Facilities Districts

(Commencing with Article 5, Chapter 14.70 of the Maui County Code)

Report of findings and comments forwarded to Council within 60 days of completed application

Next Council Agenda

PUBLIC HEARING *

- If no "majority protest", Adopt Ordinance of Formation and Special Tax Ordinance
- If more than 55% of landowners (acreage or owners of land) submit written protests 15 days prior to Public Hearing, no further proceedings for 1 year. If "majority protest" against specific facilities or tax only those facilities or tax must be dropped
- Public Hearing may be continued up to 30 days or, with finding up to 6 months

Public Hearing within 60 days of adoption of Resolution of Intention
REQUIRED - Published notice twice (at least 30 days and again 7 days) and mailed notice (at least 30 days) prior to Public Hearing

* With 3 to 1 appraised value to debt ratio and a finding of public interest, Public Hearing may be waived by 100% of Landowners/Lessees

COUNCIL CFD PROCEEDINGS

- Adopt Resolution of Intention to Establish District
- If Public Hearing waived*, Adopt Ordinance of Formation and Special Tax Ordinance

Within 15 days Clerk files notice with Director of Finance

ACTIONS BY COUNCIL

- 2nd Reading of Ordinance of Formation and Special Tax Ordinance

ACTIONS BY COUNCIL

- 2nd Reading of Bond Ordinance

ACTIONS BY COUNCIL

- 1. Adopt Bond Ordinance
- 2. Approve Preliminary Official Statement, Continuing Disclosure Agreements and other financing documents

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

Green Box= Legislative Action