

educational programs, operations, and facilities for the future residents residing within the Community Plan. The formation of a new school district, or the annexation or de-annexation of property from one district to another, is subject to state statutory requirements and procedures. In any event, operations, maintenance, and facilities will be provided by the governing district using a combination of property tax revenues, state funds and operational grants, and other local public and private revenues, resources and techniques. Operations, maintenance, and facilities shall be in accordance with the adopted and accepted requirements and standards of the applicable school districts providing service and facilities.

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### **IMP 5.9 FISCAL ANALYSIS**

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A key component of the Public Services Plan will be an analysis of the public costs and revenues associated with providing the services described above. In this regard, a Fiscal Analysis will be conducted as a part of the record during preparation and consideration of individual Specific Plans to ensure that adequate revenues will be available to fund these public services.

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### **IMP 5.10 COMMUNITY EDUCATION**

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The County shall prepare and make information available to inform residents and businesses within the University Community regarding its services, programs, and key community issues. Representative of the range

of information that may be presented include: land use zoning and development processes; development fees; code compliance; property and building maintenance and improvement techniques; financial assistance and affordable housing programs, public transportation; ride-sharing and other transportation demand management programs; neighborhood traffic calming techniques and permit parking programs; status of infrastructure improvements; energy conservation methods and recycling programs; hazards and emergency response procedures (wind, fire, seismic, and flooding); the County's agricultural industry and compatibility of urban uses with these; natural resources and their value; educational and cultural events and venues; parks and recreation, health and safety, and seniors and youth programs; and access to government services and elected officials. This information may be presented in flyers and newsletters that are distributed to households in the University Community, on the County or a Community Web Page, and/or by cable television broadcasts.

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### **IMP 5.11 ECONOMIC DEVELOPMENT**

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The County will develop or assist in the creation of a public or non-profit entity that focuses on promoting economic development activities within the University Community and related to UC Merced. This entity will sponsor programs and efforts designed to attract business sectors that enhance the University Community environment and foster positive inter-relationships with UC Merced campus.

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## **6.0 FINANCING STRATEGY**

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**T**he Financing Strategy specifies the sources and uses of funds for the public improvements described in the Public Improvement Plan. The Financing Strategy is developed in part to ensure that the Community Plan as a whole can be developed in a financially feasible manner given available private and public funding sources. In addition to a Financing Strategy for the Community Plan as a whole, each individual Specific Plan for the Community Plan sub-areas will include a detailed Financing Plan, as required by state law and as specified above in the program addressing Specific Plan form and content.

Initial feasibility analysis conducted as a part of the UCP preparation indicates that development of the Community can be financially feasible, given expected infrastructure costs and the financial resources that will

become available as development occurs. In general, the Financing Strategy sets forth a "pay its own way" approach consistent with the Merced County General Plan and other development policies. Under this policy, the University Community will be expected, through one mechanism or another, to fund infrastructure and services without any negative effect upon existing taxpayers or ratepayers in other portions of the County.

The key steps in developing the Community Plan Financing Strategy, as well as the more detailed Specific Plan Financing, are as follows:

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**IMP 6.1 REFINE AND UPDATE PROJECT DESCRIPTION AND COST ESTIMATES**

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Before the individual funding mechanisms can be implemented a clear and accurate project description, including information about the cost, phasing, location, and amount of development planned for each land use in must be assembled. Although baseline assumptions have already been developed, the County and/or Master Developer(s) will need to update and refine this information on an on-going and iterative basis. Additional research on the exact location of planned development as well as the characteristics of the various product types will need to be conducted. The timing of infrastructure improvements will also need to be specified in further detail and linked to development priorities and absorption assumptions.

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**IMP 6.2 ASSEMBLE AND ASSESS FINANCIAL RESOURCES**

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The various funding sources that might be utilized to finance public improvements and facilities in the University Community should be identified and assessed. Factors to be considered include ease of implementation, reliability, availability, and timing. The overall logic of any potential financing mechanism will need to be evaluated and tested to ensure that it is sound and feasible given the perspective of the involved parties including the County, landowners, developers, and other agencies. The key funding sources and mechanisms are likely to include the following:

- University Cost Sharing Agreement
- Specific Plan Fees
- Development Agreement/Map Conditions
- Special District Financing
- Mello-Roos Community Facilities District(s)
- Area Development Impact Fees
- Existing County Fees
- Other County Funding
- Other Local Agency Funding
- Other State/Federal Funds

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**IMP 6.3 DEFINE INPUT AND PARTICIPATION OF KEY STAKEHOLDERS**

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Input and participation from the key stakeholders associated with financing the University Community infrastructure development, including the Master Developer(s), the County, the University, and other public agencies should be solicited and their respective roles defined. For example, where appropriate, their position regarding the infrastructure costs, cost allocation, and proposed phasing should be solicited and commitments established. Such consultation with interested parties will help secure necessary funding and equity and allow subsequent implementation steps to take place with more efficiency.

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**IMP 6.4 IMPLEMENT FINANCING MECHANISMS AND SECURE FUNDING**

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Based on the analysis described above a preferred Financing Strategy will need to be defined. Implementing this Financing Strategy will require that the County or other applicable governing entities establish financing districts and other funding arrangements and conduct negotiations with regulatory agencies. In addition, in many cases state, federal, and local funding sources will require legislative approval. A strategic approach to these institutional requirements will be needed, wherein individual activities and negotiations are coordinated to ensure that the most advantageous outcome for the County, landowners/developers, University, and other stakeholders is achieved.

Specific actions that may be undertaken include the establishment of a land-secured financing district (e.g. Mello-Roos District), approval of a general obligation bond, or adoption of a development impact fee ordinance. In most cases, supporting technical and financial documents will need to be assembled and required institutional actions taken, including voter approval by affected landowners.