



Legislation Details (With Text)

File #: 18-361 **Version:** 1 **Name:**
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File created: 7/12/2018 **In control:** City Council/Public Finance and Economic
Development Authority/Parking Authority
On agenda: 8/6/2018 **Final action:** 8/6/2018

Title: SUBJECT: Correct Typographical Error on Fiscal Year 2018-19 Annual Special Tax Rates (Exhibit A) for Community Facilities District (CFD) No. 2003-2 (Services) of the City of Merced

REPORT IN BRIEF

Considers amending Exhibit A of Resolution No. 2018-38, authorizing the establishment of Annual Special Tax Rates for Fiscal Year 2018-19 to correct Special Tax Rates typographical error for Improvement Area 35.

RECOMMENDATION

City Council - Adopt a motion adopting Resolution 2018-53, a Resolution of the City of Merced, California, acting as the Legislative Body of the Community Facilities No. 2003-2 (Services) of the City of Merced, amending Resolution No. 2018-38 to correct Exhibit A thereto related to the Annual Special Tax Rates for said district for Fiscal Year 2018-19.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution No. 2018-53.pdf, 2. Resolution No. 2018-38.pdf

Date	Ver.	Action By	Action	Result
8/6/2018	1	City Council/Public Finance and Economic Development Authority/Parking Authority	approved	Pass

Report Prepared by: Faye S. Law, Accountant III

SUBJECT: Correct Typographical Error on Fiscal Year 2018-19 Annual Special Tax Rates (Exhibit A) for Community Facilities District (CFD) No. 2003-2 (Services) of the City of Merced

REPORT IN BRIEF

Considers amending Exhibit A of Resolution No. 2018-38, authorizing the establishment of Annual Special Tax Rates for Fiscal Year 2018-19 to correct Special Tax Rates typographical error for Improvement Area 35.

RECOMMENDATION

City Council - Adopt a motion adopting **Resolution 2018-53**, a Resolution of the City of Merced, California, acting as the Legislative Body of the Community Facilities No. 2003-2 (Services) of the City of Merced, amending Resolution No. 2018-38 to correct Exhibit A thereto related to the Annual Special Tax Rates for said district for Fiscal Year 2018-19.

ALTERNATIVES

1. Approve, as recommended by staff; or
2. Approve, subject to other than recommended by staff (identify); or
3. Deny.

AUTHORITY

Correct a typographical error in Exhibit A of Resolution No. 2018-38, which sets the Annual Special Tax Rates for fiscal year 2015-16 for Community Facilities District No. 2003-2 (Services) (the "District") pursuant to Chapter 2.5 (commencing with Section 53311) of Part 1 of Division 2 of Title 5 of the California Government Code (the "Act"), commonly known as the "Mello-Roos Community Facilities Act of 1982."

CITY COUNCIL PRIORITIES

As provided for in the FY2018-19 Adopted Budget.

DISCUSSION

Pursuant to the Mello-Roos Community Facilities District Act of 1982 and City's Ordinance No. 2144, specifies that the City Council by resolution annually set the special tax rates. The rates of the special taxes may increase each year by the average of the Consumer Price Index, Urban Wage Earners, and the Clerical Workers category for the San Francisco Oakland, San Jose and the United States' City averages. The rates were to be set at the maximum taking into account the 3.068% allowable increase from Fiscal Year 2017-18 levels.

On June 4, 2018, Council adopted Resolution No. 2018-38, Authorizing the Establishment of an Annual Special Tax Rates for Community Facilities District (CFO) No. 2003-2 (Services) for Fiscal Year 2018-19 including Exhibit A. However, there is a typographical error for Improvement Area 35 Single Family rate in Exhibit A. The Special Tax Rate for Improvement Area 35 Single Family should have read \$734.52 instead of \$735.52 referenced therein. It is appropriate to correct Fiscal Year 2018-19 Special Tax Rates (Exhibit A) by amending Resolution No. 2018-38.

IMPACT ON CITY RESOURCES

Not applicable.

ATTACHMENTS

1. Resolution 2018-53 (new resolution to correct error on Resolution No. 2018-38)
2. Resolution 2018-38