



Legislation Details

File #: 19-380 **Version:** 1 **Name:**

Type: Public Hearing Item **Status:** Passed

File created: 6/29/2019 **In control:** City Council/Public Finance and Economic Development Authority/Parking Authority

On agenda: 7/15/2019 **Final action:** 7/15/2019

Title: SUBJECT: Public Hearing and Consideration of the Adoption of Resolution to Authorize the Inclusion in the California Municipal Finance Authority Bond Opportunities for Land Development (BOLD) Program; Authorizes the California Municipal Finance Authority to Accept Applications from Property Owners, Conduct Proceedings and Levy Special Taxes Within the City of Merced Pursuant to the Mello-Roos Community Facilities Act of 1982, As Amended; and Other Related Actions

REPORT IN BRIEF

Following a Public Hearing, considers the adoption of a Resolution allowing properties within the territory of the City of Merced to participate in the California Municipal Finance Authority (CMFA) Bond Opportunities for Land Development (BOLD) program which provides long-term financing for certain development-related fees and infrastructure improvements.

RECOMMENDATION:

City Council - Adopt a Motion:

A. Approving Resolution 2019-41, a Resolution of the City Council of the City of Merced, authorizing use and inclusion in the California Municipal Financing Authorities Bond Opportunities for Land Development (BOLD) Program; Authorizing the California Municipal Finance Authority to accept applications from property owners, conduct proceedings and levy special taxes within the City of Merced pursuant to the Mello-Roos Community Facilities Act of 1982, as amended; and authorizing related actions; and,

B. Authorizing the City Manager or the Assistant City Manager to execute the necessary documents and take any and all actions necessary to carry out the intent of the resolution.

Sponsors:

Indexes:

Code sections:

Attachments: 1. BOLD Program Resolution, 2. BOLD Program Information

Date	Ver.	Action By	Action	Result
7/15/2019	1	City Council/Public Finance and Economic Development Authority/Parking Authority	approved	Pass