



Legislation Details

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File created: 2/5/2024 **In control:** City Council/Public Finance and Economic Development Authority/Parking Authority

On agenda: 2/20/2024 **Final action:** 2/20/2024

Title: SUBJECT: Adopt Resolution Certifying and Adding Property to the Community Facilities District No. 2003-2 (Services)

REPORT IN BRIEF

Considers adopting a Resolution acting as the legislative body of the Community Facilities District No. 2003-2 (Services) of the City of Merced (the "CFD") adopt a resolution for previously designated "future annexation area" of the CFD to be added as property to the CFD.

On April 20, 2020, the CFD designated certain area as "Future Annexation Area" to the CFD as part of Annexation No. 14. The future annexation area is commonly now known as Stone Ridge West 108. This allowed for a streamlined annexation process for the property owner when ready to annex. Instead of a public hearing and an election to annex to the CFD, the landowner signs a unanimous approval and consent to be annexed into the CFD. The owner of the property, Stonefield Homes, Inc., is now ready to annex to the CFD. A unanimous approval and consent from the owner for the proposed Annexation No. 27 (Improvement Area 44) has been received and filed pursuant to the streamlined process. Annexation No. 27 triggers a modification to the existing rate and method of apportionment to include its rates which have been provided to the owner. It is anticipated that this annexation will be certified by resolution at this Council meeting.

RECOMMENDATION

City Council - Adopt a motion:

- A. Adopting Resolution 2024-20, a Resolution of the City Council of the City of Merced, Acting as the Legislative Body of the Community Facilities District No. 2003-2 (Services) of the City of Merced Certifying and Adding Property Thereto as Annexation No. 27 (Improvement Area 44) and Approving a Certain Agreement Related Thereto; and,
- B. Accepting the deposit amount of \$20,000 in Fund 4500 (CFD Formation Fund), increasing the revenue and appropriating the same to cover the cost of Community Facilities District formation and related expenditures for Annexation No. 27 (Improvement Area 44); and,
- C. Authorizing the City Manager to execute the Deposit and Reimbursement Agreement; and,
- D. Authorizing the Finance Officer to make the necessary budget adjustments.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Location Map - Annexation No. 27, 2. Boundary Map for Annexation No. 27 (Part of), 3. CFD Report/Maximum Special Tax Rates, 4. Deposit and Reimbursement Agreement for Annexation No. 27, 5. Unanimous Approval and Consent to Annexation.pdf, 6. Resolution 2024-20.pdf

Date	Ver.	Action By	Action	Result
2/20/2024	1	City Council/Public Finance and Economic Development	approved	Pass

Authority/Parking Authority