



Legislation Details (With Text)

File #:	15-107	Version:	1	Name:	
Type:	Consent Item	Status:		Passed	
File created:	7/7/2015	In control:	City Council/Public Finance and Economic Development Authority/Parking Authority/Successor Agency to the Redevelopment Agency		
On agenda:	8/3/2015	Final action:	8/3/2015		

Title: SUBJECT: Correct Typographical Error on Fiscal Year 2015-16 Annual Special Tax Rate (Exhibit A) for Community Facilities District (CFD) No.2003-2 (Services) of the City of Merced

REPORT IN BRIEF

Consider amending Exhibit A of Resolution No. 2015-23, authorizing the establishment of Annual Special Tax Rates for Fiscal Year 2015-16 to correct the Special Tax Rates typographical error for Improvement Area 30.

RECOMMENDATION

City Council - Adopt Resolution No. 2015-35, a Resolution of the City of Merced, California, acting as the Legislative Body of the Community Facilities District No. 2003-2 (Services) of the City of Merced, amending Resolution 2015-23 to correct exhibit A thereto relating to the Annual Special Tax for said district for Fiscal Year 2015-16

Sponsors:

Indexes:

Code sections:

Attachments: 1. Res. No. 2015- ____ (Amended).pdf, 2. Res. No. 2015-23.pdf

Date	Ver.	Action By	Action	Result
8/3/2015	1	City Council/Public Finance and Economic Development Authority/Parking Authority/Successor Agency to the Redevelopment Agency	approved	Pass

Report Prepared by: Faye S. Law, Accountant II

SUBJECT: Correct Typographical Error on Fiscal Year 2015-16 Annual Special Tax Rate (Exhibit A) for Community Facilities District (CFD) No.2003-2 (Services) of the City of Merced

REPORT IN BRIEF

Consider amending Exhibit A of Resolution No. 2015-23, authorizing the establishment of Annual Special Tax Rates for Fiscal Year 2015-16 to correct the Special Tax Rates typographical error for Improvement Area 30.

RECOMMENDATION

City Council - Adopt **Resolution No. 2015-35**, a Resolution of the City of Merced, California, acting as the Legislative Body of the Community Facilities District No. 2003-2 (Services) of the City of Merced, amending Resolution 2015-23 to correct exhibit A thereto relating to the Annual Special Tax

for said district for Fiscal Year 2015-16

ALTERNATIVES

1. Adopt Resolution No. 2015-35; or
2. Take no action

AUTHORITY

Correct a typographical error in Exhibit A of Resolution No. 2015-23, 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

Not applicable.

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 0.951% allowable increase from 2014-2015 levels.

On June 15, 2015, Council adopted Resolution No. 2015-23, Authorizing the Establishment of an Annual Special Tax for Community Facilities District (CFD) No. 2003-2 (Services) for Fiscal Year 2015-16 including Exhibit A. However, there is a typographical error for Improvement Area 30 Multi-family rate in Exhibit A. The Special Tax Rate for Improvement Area 30 Multi-Family should have read \$696.84 instead of \$969.84 referenced therein. It is appropriate to correct Fiscal Year 2015-16 Special Tax Rates (Exhibit A) by amending Resolution No. 2015-23.

IMPACT ON CITY RESOURCES

Not applicable.

ATTACHMENTS

1. Resolution No. 2015-35 (new resolution to correct error on Res. No. 2015-23)
2. Resolution No. 2015-23