



Meeting Date: 06/14/2011

ACTION	TYPE OF ITEM
<input type="checkbox"/> Approved Recommendation	<input checked="" type="checkbox"/> Info/Consent
<input type="checkbox"/> Ord. No(s). _____	<input type="checkbox"/> Report
<input checked="" type="checkbox"/> Res. No(s). _____	<input type="checkbox"/> Public Hearing (Info/consent)
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____

Prepared By: Ralph P. Hernandez *RPH* Agenda Item No. I-20

Reviewed By: City Manager *YLB* City Attorney *JD* Finance *JK* Other (Specify) _____

DATE: June 3, 2011

TO: City Council

FROM: Ralph P. Hernandez, Financial Analyst II
Finance Department

SUBJECT: Special Tax Levy for Community Facilities District No. 5 (Riverpark)

RECOMMENDATION

That City Council, acting as the legislative body of Community Facilities District (CFD) No. 5, adopt a resolution setting a special tax rate within CFD No. 5 (Riverpark) for FY 2011-12.

DISCUSSION

On September 13, 2005, City Council adopted Resolution No. 12,936 (the "Resolution of Formation") establishing CFD No. 5. On September 20, 2005, City Council adopted Ordinance No. 2701 to levy a special tax sufficient to pay costs of the Services, Improvements, and Incidental Expenses set forth in Exhibit A attached to the Resolution of Formation and defined therein. Thereafter, in each fiscal year, the Government Code requires the City Council to adopt a resolution levying the special tax rate for that fiscal year. The total amount of special taxes for CFD No. 5 for FY 2011-12 is \$3,662,571.82.

FINANCIAL IMPACT

There will be no cost to the City's General Fund from approval of the resolution levying the special taxes for CFD No. 5 for FY 2011-12. All maintenance, service, and administrative costs are included in the amount to be collected by the special taxes, which are levied against properties located in CFD No. 5.

RPH

Attachment # 1 - Resolution levying the special tax for CFD No. 5 for FY 2011-12 (Riverpark)

Note: Attachment #1 has been provided to City Council under separate cover. Copies for review are available at the Help Desk in the Library after 6:00 p.m. on Thursday prior to the Council meeting and in the City Clerk's Office after 8:00 a.m. on Monday prior to the Council meeting.