

RESOLUTION NO. 2006-057

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REEDLEY DETERMINING SPECIAL TAX RATES FOR FISCAL YEAR 2006-2007 FOR THE CITY OF REEDLEY COMMUNITY FACILITIES DISTRICT NO. 2005-1 (PUBLIC SERVICES)

WHEREAS, in proceedings heretofore conducted by this Council pursuant to the Mello-Roos Community Facilities Act of 1982, Section 53311 et seq. of the California Government Code (the "Law"), this Council on November 8, 2005, adopted a resolution entitled "A Resolution of the City Council of the City of Reedley Declaring Results of Special Election and Directing Recording of Notice of Special Tax Lien" finalizing the formation of the City of Reedley Community Facilities District No. 2005-1 (Public Services) (the "District") pursuant to the Mello-Roos Community Facilities Act of 1982, California Government Code Section 53311 et seq. (the "Law");

WHEREAS, the City Clerk executed and caused to be recorded in the office of the County Recorder of the County of Fresno a notice of special tax lien in the form required by the Law.

WHEREAS, Maximum Special Tax Rates were established as follows:

Category I includes each Developed Parcel within the District for which a building permit has been issued prior to July 1 of the current Fiscal Year. Said Maximum Special Tax shall increase each Fiscal Year thereafter by an inflation factor which is the Annual All Urban Consumer Price Index (CPI) for the San Francisco-Oakland-San Jose area.

TABLE 1 MAXIMUM SPECIAL TAX FISCAL YEAR 2006-07 CATEGORY I Special Tax Per Dwelling Unit / Acre	
DEVELOPMENT TYPE	SPECIAL MAXIMUM TAX RATE
Single Family Residential (per dwelling unit)	\$ 740.00
Multi-Family Residential (per dwelling unit)	\$ 550.00
Non-Residential (per gross building square foot)	\$ 0.20
Affordable Housing (per dwelling unit)	\$ 370.00
Infill Non Residential (per building square foot)	\$ 0.10

Category II includes each Parcel within the District that is not included in Category I.

The Maximum Special Tax that may be levied annually on Taxable Property in Category II beginning with the Fiscal Year starting July 1, 2006 ending June 30, 2007 is as set forth in Table 2 below per Net Developable Acre (said amount to be levied pro-rata for any portion of an acre). Said special tax shall increase each Fiscal Year thereafter by an inflation factor which is the Annual All Urban Consumer Price Index (CPI) for the San Francisco-Oakland-San Jose area.

TABLE 2 MAXIMUM SPECIAL TAX FISCAL YEAR 2006-07 CATEGORY II Special Tax Per Net Developable Acre
\$ 600.00 per acre

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF REEDLEY AS FOLLOWS:

1. The following Special Tax Rates shall be levied for the ensuing 2006-2007 fiscal year on all eligible properties in the District per the Rate and Method of Special Tax.

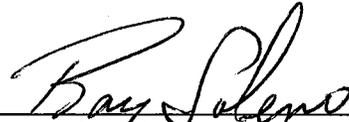
ADOPTED SPECIAL TAX FISCAL YEAR 2006-07 CATEGORY I Special Tax Per Dwelling Unit / Acre	
DEVELOPMENT TYPE	SPECIAL TAX RATE
Single Family Residential (per dwelling unit)	\$ 740.00
Multi-Family Residential (per dwelling unit)	To be taxed in future years
Non-Residential (per gross building square foot)	To be taxed in future years
Affordable Housing (per dwelling unit)	To be taxed in future years
Infill Non Residential (per building square foot)	To be taxed in future years

ADOPTED SPECIAL TAX FISCAL YEAR 2006-07
CATEGORY II
Special Tax Per Net Developable Acre
To be taxed in future years

2. This Resolution shall take effect upon its adoption.

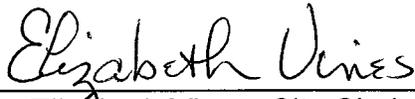
This Resolution was duly passed, approved, and adopted by the City Council of the City of Reedley this 13th day of June, 2006 by the following vote:

AYES:	Brockett, Rapada, Betancourt, Ikemiya, Soleno.
NOES:	None.
ABSENT:	None.
ABSTAIN:	None.

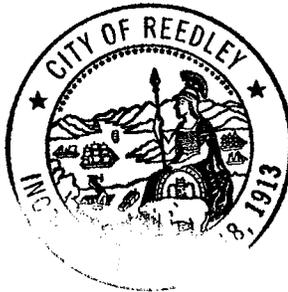
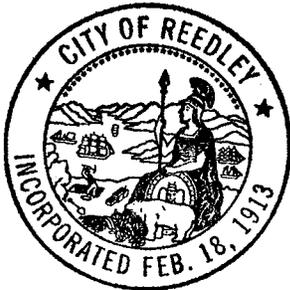


Ray Soleno, Mayor

ATTEST:



Elizabeth Vines, City Clerk

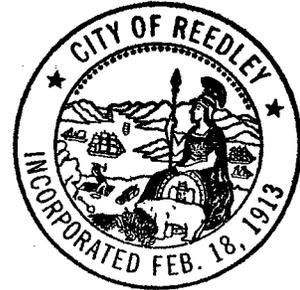


CERTIFICATION OF RESOLUTION NO. 2006-057

I, Elizabeth Vines, City Clerk of the City of Reedley, do hereby certify that the attached Resolution No. 2006-057 was unanimously approved and adopted at a regular meeting of the City Council of the City of Reedley held on the 13th day of June, 2006.

Seal of the City of Reedley

Signed: Elizabeth Vines
Elizabeth Vines, Reedley City Clerk





REPORT TO CITY COUNCIL

MEMORANDUM

AGENDA ITEM NO: 14

COUNCIL MEETING DATE: 6/13/2006

SUBJECT: Adopt Resolution 2006-057 establishing the 2006-07 annual CFD tax amount

RECOMMENDATION

That the City Council adopt Resolution No. 2006-057 establishing the 2006-07 annual tax amount for properties within the Reedley Community Facilities District No. 2005-1 (CFD). At this time Staff proposes that the maximum tax be levied upon Single Family Residential and that the other categories remain at a \$0.00 tax amount until next fiscal year's rate adoption process. Revenues received from the CFD tax are restricted for police and fire services and for park operation and maintenance.

BACKGROUND

The Mello-Roos Community Facilities Act of 1982, Section 53311 et seq. of the California Government Code allows a City to establish a Community Facilities District (CFD) to finance a variety of services. The Reedley Community Facilities District 2005-1 was established for operational expenses associated with public safety (police and fire) and for park maintenance.

RATES

The following table reflects the maximum tax rate that has been adopted for the Reedley Community Facilities District No. 2005-1, although a lower rate can be considered and adopted each year for each category.

Building Type	Maximum Rate	75% of Maximum	50% of Maximum	25% of Maximum
Single Family Home	\$ 740 per Unit	\$ 555 per Unit	\$ 370 per Unit	\$ 185 per Unit
Multi Family Residential	\$ 550 per Unit	\$ 413 per Unit	\$ 275 per Unit	\$ 138 per Unit
Affordable Housing	\$ 370 per Unit	\$ 277 per Unit	\$ 185 per Unit	\$92 per Unit
Non Residential	\$0.20 per Square Foot	\$0.15 per Square Foot	\$0.10 per Square Foot	\$0.05 per Square Foot
Infill Non Residential	\$0.10 per Square Foot	\$0.08 per Square Foot	\$0.05 per Square Foot	\$0.03 per Square Foot
Undeveloped	\$ 600 per Acre	\$ 450 per Acre	\$ 300 per Acre	\$ 150 per Acre

Prepared by


Finance Director

Approved by


City Manager