



County of El Dorado
OFFICE OF AUDITOR-CONTROLLER

360 FAIR LANE
PLACERVILLE, CALIFORNIA 95667-4193
Phone: (530) 621-5487 Fax: (530) 295-2535

JOE HARN, CPA
Auditor-Controller

BOB TOSCANO
Assistant Auditor-Controller

June 23, 2014

El Dorado County
Board of Supervisors
330 Fair Lane
Placerville, CA 95667

Subject: **El Dorado County Community Facilities District #2001-1 (Promontory)**

Dear Board Members:

Recommendation:

The Auditor-Controller recommends that the Board of Supervisors ("Board") hold a public hearing related to the Promontory Specific Plan and consider the following:

- 1) Approve and authorize the Chair to sign Resolution 082-2014 to reapportion special taxes for certain land within Community Facilities District 2001-1 and amend the levy to qualified electors; and
- 2) The introduction (First Reading) of Ordinance 5010 amending the levy of special taxes for certain parcels within Community Facilities District 2001-1 and continue this item to July 15, 2014 for final passage (Second Reading).

Reasons for Recommendation:

On June 26, 2001, the Board of Supervisors ("Board") adopted Resolution No. 181-2001, approving the Rate and Method of Apportionment ("RMA") of Special Tax for Community Facilities District 2001-1 ("CFD 2001-1"). On June 14, 2005, the Board adopted Resolution No. 168-2005, approving a change to the RMA in accordance with the request and affirmative vote made by landowners in the CFD affected by such change. An authorized representative of certain property owners in CFD 2001-1 has requested a further change in the RMA to revise the special tax applicable to such property (the "Affected Property") because development plans changed from the plans contemplated at the time of the formation of the CFD. The requested change provides for taxation based on current development plans.

Fiscal Impact:

The maximum special tax that could be levied against the Affected Property would increase for certain parcels and decrease for others as a result of this proposed change. The maximum special tax that could be levied against other property owners would not be affected.

Board of Supervisors

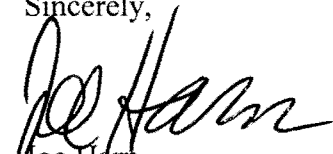
June 23, 2014

Page 2

Action to be Taken Following Approval:

Following Board approval the Board Clerk's Office will forward three (3) sets of certified Resolutions to the Auditor-Controller.

Sincerely,



Joe Harn
Auditor-Controller