



Legislation Text

File #: 20-1659, **Version:** 1

Auditor-Controller recommending the Board:

- 1) Receive and file the attached annual report as required by SB 165 for Community Facilities District No. 2019-1 (CFD 2019-1 Bass Lake Hills Non Bonded); and
- 2) Adopt and authorize the Chair to sign Resolution **203-2020** accepting said report.

DISCUSSION / BACKGROUND

Senate Bill 165 enacted the Local Agency Special Tax and Bond Accountability Act. This Act requires that any local special tax/local bond measure subject to voter approval contain a statement indicating the specific purposes of the special tax, requires that the proceeds of the special tax be applied to those purposes, requires the creation of an account into which the proceeds shall be deposited, and requires an annual report containing specified information concerning the use of the proceeds. The Act only applies to bonds issued on or after January 1, 2001 in accordance with Section 53410 of the California Government Code.

Some of the requirements of the Act are handled at the formation (bond issuance) of the Special Tax District and others are handled through annual reports. These reports intend to comply with the relevant passages of Section 53411 of the California Government Code.

ALTERNATIVES

N/A

PRIOR BOARD ACTION

N/A

OTHER DEPARTMENT / AGENCY INVOLVEMENT

N/A

CAO RECOMMENDATION / COMMENTS

Approve as recommended.

FINANCIAL IMPACT

N/A

CLERK OF THE BOARD FOLLOW UP ACTIONS

1. The Board Clerk will file the attached annual reports.
2. The Board of Supervisors will adopt Resolution of the County of El Dorado accepting the reports. The Board Clerk will forward two (2) certified Resolutions to the Auditor-Controller for processing.

STRATEGIC PLAN COMPONENT

N/A

CONTACT

Joe Harn