



Legislation Details (With Text)

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Title: Auditor-Controller recommending the Board consider the following:
1) Receive and file the Report of Special Tax Delinquencies for Community Facilities District No. 1992-1 (CFD 1992-1 Serrano);
2) Receive and file the Report of Special Tax Delinquencies for Community Facilities District 2001-1 (CFD 2001-1 Promontory); and
3) Adopt Resolutions 152-2013 and 153-2013 authorizing judicial foreclosure of delinquent special tax installments pursuant to the CFD 1992-1 and CFD 2001-1 Bond Indentures.

Sponsors:

Indexes:

Code sections:

Attachments: 1. A - Report of Spec Tx Delinq Ltr J Harn 10-08-13, 2. B - CFD 1992-1 Delinq Report 10-08-13, 3. C - CFD 2001-1 Delinq Report 10-08-13, 4. D - CFD 1992-1 Delinq Resolution 10-08-13, 5. E - CFD 2001-1 Delinq Resolution 10-08-13, 6. Fully executed Resolution 152-2013.pdf, 7. Fully executed Resolution 153-2013.pdf

Date	Ver.	Action By	Action	Result
10/8/2013	1	Board of Supervisors	Approved	Pass

Auditor-Controller recommending the Board consider the following:

- 1) Receive and file the Report of Special Tax Delinquencies for Community Facilities District No. 1992-1 (CFD 1992-1 Serrano);
- 2) Receive and file the Report of Special Tax Delinquencies for Community Facilities District 2001-1 (CFD 2001-1 Promontory); and
- 3) Adopt Resolutions **152-2013** and **153-2013** authorizing judicial foreclosure of delinquent special tax installments pursuant to the CFD 1992-1 and CFD 2001-1 Bond Indentures.

Fiscal Impact/Change to Net County Cost

No Fiscal Impact. Foreclosure costs should be reimbursed from foreclosure proceeds or funded by Special Tax proceeds collected for the CFDs.

Reason for Recommendation

The Bond Indentures for CFD 1992-1 (Serrano), 2001-1 (Promontory), 2005-1 (Blackstone), and 2005-2 (Laurel Oaks) require the Auditor-Controller to annually provide the Board of Supervisors with a list of Special Tax Delinquencies relevant to these CFDs. Attached are such lists for tax year 2012, as of September 20, 2013, for CFD 1992-1 (Serrano) and 2001-1 (Promontory). There are no delinquencies for tax year 2012 in CFD 2005-1 (Blackstone) and CFD 2005-2 (Laurel Oaks).

The Bond Indentures for these CFDs require the County to institute foreclosure proceedings on delinquent parcels. As of September 20, 2013, there are thirty-two (32) parcels that have unpaid special taxes for tax year 2012.

Twenty-five (25) parcels are located within CFD 1992-1 and seven (7) parcels are located within CFD

2001-1. Attached are the Resolutions authorizing the judicial foreclosure of these delinquent special assessment taxes. The County is currently under contract with Calfee & Konwinski as counsel for the foreclosure leins of unpaid special taxes. Upon approval of the attached resolutions, these matters of foreclosure may be referred to counsel to begin foreclosure proceedings.

Action(s) to be taken following Board approval

1. The Board Clerk file the attached Report of Special Tax Delinquencies for CFD 1992-1.
2. The Board Clerk file the attached Report of Special Tax Delinquencies for CFD 2001-1.
3. The Board of Supervisors adopt Resolutions of the County of El Dorado ordering judicial foreclosure of delinquent special assessment installments pursuant to the CFD 1992-1 and CFD 2001-1 Bond Indentures. The Board Clerk to forward two (2) certified resolutions to the Auditor-Controller for processing.

Contact

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