



## Legislation Text

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**File #:** 13-1274, **Version:** 1

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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 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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