



Agenda Date: July 17, 2018

Agenda Item: 3e

STAFF REPORT



TO: HONORABLE MAYOR AND COUNCILMEMBERS

FROM: SCOTT D. ALMAN P.E., CITY ENGINEER

DATE: JULY 17, 2018

SUBJECT: RESOLUTION CONFIRMING THE LEVY OF ASSESSMENTS WITHIN THE OAK STREET SEWER ASSESSMENT DISTRICT FOR FY 2018-19

RECOMMENDATION

Approve the attached Resolution.

BACKGROUND

The Oak Street Sewer Assessment District was formed to fund the construction of sanitary sewer improvements to the following real properties:

<u>Parcel ID (APN)</u>	<u>Street Address</u>
119-040-021	5950 High Street
119-040-023	5900 High Street
119-040-024	6000 High Street
119-040-027	929 Oak Street
119-040-028	920 Oak Street
119-040-030	937 Oak Street
119-040-032	949 Oak Street
119-040-033	951 Oak Street
119-040-036	945 Oak Street
119-040-037	(None) Oak Street
119-050-036	1027 Pine Hollow Ct.

The City issued bonds to provide funding for the formation of the District and the construction of the sewer improvements. The bonds are being repaid by the real property owners through annual assessments collected by the County with each real property owner's taxes. In addition to the principal and interest costs, assessments include an administrative fee of \$150.00 per parcel to cover the District's overhead costs.

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In May, 2015, Mr. Morgan paid off the assessment on APN 119-040-023.

The first assessment was levied in FY 2003/04 and the final assessment will be levied in FY 2026/27.

The attached resolution confirms the proposed assessments for fiscal year 2018-19.

FISCAL IMPACT

The FY 2018-19 assessments will yield approximately \$11,309 for the District. If this Resolution is not approved, the City will have to pursue separate action against each property owner for collection or the City will default on the bonds.

CONCLUSION

Based upon the above, staff recommends the City Council approve this Resolution confirming the levying of annual assessments in the Oak Street Sewer Assessment District.

Attachments: Resolution Confirming Assessments [3 pp.]