




CITY of CALABASAS
CITY COUNCIL AGENDA REPORT

DATE: JUNE 8, 2021

TO: HONORABLE MAYOR AND COUNCILMEMBERS

FROM: RON AHLERS, CHIEF FINANCIAL OFFICER 

SUBJECT: ADOPTION OF RESOLUTION NO. 2021-1738, LEVYING SPECIAL TAXES WITHIN THE CITY OF CALABASAS COMMUNITY FACILITIES DISTRICT NO. 98-1, SPECIAL TAX REFUNDING BONDS, SERIES 2018; AND ADOPTION OF RESOLUTION NO. 2021-1739, LEVYING SPECIAL TAXES WITHIN THE CITY OF CALABASAS COMMUNITY FACILITIES DISTRICT NO. 2001-1, SPECIAL TAX REFUNDING BONDS, SERIES 2017

MEETING
DATE: JUNE 23, 2021

SUMMARY RECOMMENDATION:

Staff recommends the City Council approve the attached Resolutions levying special taxes for the City of Calabasas Community Facilities Districts (CFD) 98-1, Special Tax Refunding Bonds 2018 and CFD2001-1, Special Tax Refunding Bonds 2017 for Fiscal Year (FY) 2021-22.

BACKGROUND:

1. The City of Calabasas (City) formed the City of Calabasas Community Facilities District No. 98-1, Special Tax Refunding Bonds 2018 which authorized the levy of special taxes for specified parcels within the District (Calabasas Park Centre) in accordance with the Mello-Roos Community Facilities Act of 1982. The District was formed to refinance facilities located in and previously financed by Community Facilities District 98-1. The 98-1 bond issue was

refunded on January 16, 2018 under Special Tax Refunding Bonds, Series 2018 and the principal amount financed was \$3,476,055. The District is in the 4th year of a 12 year term. CFD payments are **NOT** debts of the City.

2. The City also formed the City of Calabasas Community Facilities District No. 2001-1, Special Tax Refunding Bonds 2017 which authorized the levy of special taxes for specified parcels within the District (New Millennium Homes/Baldwin). The District was formed to refinance bonds previously issued in 2001 (CFD 2001-1 – The Oaks Mello-Roos) to finance a portion of the cost of construction and acquisition of public facilities of benefit to the property. The 2001-1 bond issue was refunded on December 5, 2017 under Special Tax Refunding Bonds, Series 2017 and the principal amount financed was \$18,062,930. The District is in the 4th year of a 15 year term. CFD payments are **NOT** debts of the City.

DISCUSSION/ANALYSIS:

The attached resolutions will authorize the levy of the special taxes within the two CFDs for FY 2020/21. The list of parcels subject to the special tax needs to be filed with the County of Los Angeles by August 10, 2021 for placement on the tax roll.

FISCAL IMPACT/SOURCE OF FUNDING:

None

REQUESTED ACTION:

Staff requests that the City Council approve Resolution Nos. 2021-1738 and 2021-1739, levying special taxes for the City of Calabasas Community Facilities Districts 98-1, Special Tax Refunding Bonds 2018 and CFD 2001-1, Special Tax Refunding Bonds 2017, respectively for fiscal year 2021-22.

ATTACHMENTS:

- 1 Resolution No. 2021-1738
Resolution No. 2021-1738 Attachment
- 2 Resolution No. 2021-1739
Resolution No. 2021-1739 Attachment