



CITY *of* CALABASAS
CITY COUNCIL AGENDA REPORT

DATE: JULY 24, 2024

TO: HONORABLE MAYOR AND COUNCILMEMBERS

FROM: RON AHLERS, CHIEF FINANCIAL OFFICER 

SUBJECT: ADOPTION OF RESOLUTION NO. 2024-1915, 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. 2024-1916, LEVYING SPECIAL TAXES WITHIN THE CITY OF CALABASAS COMMUNITY FACILITIES DISTRICT NO. 2001-1, SPECIAL TAX REFUNDING BONDS, SERIES 2017

MEETING

DATE: JULY 31, 2024

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) 2024-25.

BACKGROUND:

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 7th year of a 12-year term. CFD payments are **NOT** debts of the City.

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 7th 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 2024-25. The list of parcels subject to the special tax needs to be filed with the County of Los Angeles for placement on the tax roll.

FISCAL IMPACT/SOURCE OF FUNDING:

None

REQUESTED ACTION:

Staff requests that the City Council approve Resolution Nos. 2024-1915 and 2024-1916, 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 2024-25.

ATTACHMENTS:

Resolution No. 2024-1915
Resolution No. 2024-1916