

RESOLUTION NO. 2024-1915

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CALABASAS, CALIFORNIA, LEVYING SPECIAL TAXES WITHIN CITY OF CALABASAS COMMUNITY FACILITIES DISTRICT NO. 98-1, SPECIAL TAX REFUNDING BONDS, SERIES 2018.

WHEREAS, the City Council (the "City Council") of the City of Calabasas, California (the "City"), has formed City of Calabasas Community Facilities District No. 98-1, Special Tax Refunding Bonds, Series 2018 (the "Community Facilities District"), under and pursuant to the Mello-Roos Community Facilities Act of 1982 (the "Act"); and

WHEREAS, the City Council, as the legislative body of the Community Facilities District, is authorized under the Act to levy special taxes (the "Special Taxes") to pay for the costs of certain facilities and to authorize the issuance of bonds secured by the Special Taxes under the Act; and

WHEREAS, the City Council, pursuant to Ordinance No. 99-138 adopted by the City Council of the City on February 3, 1999, as amended by Ordinance No. 99-139, adopted by the City Council of the City on February 17, 1999, authorized and levied the Special Taxes within the Community Facilities District; and

WHEREAS, Section 53340 of the Act provides that the legislative body of a community facilities district may provide, by resolution, for the levy of the special tax in the current year or future tax years at the same rate or at a lower rate than the rate provided by ordinance, if the resolution is adopted and a certified list of all parcel subject to the special tax levy including the amount of the tax to be levied on each parcel for the applicable tax year, is filed by the clerk or other official designated by the legislative body with the county auditor; and

WHEREAS, the City Council desires to levy the Special Taxes within the Community Facilities District for Fiscal Year 2024/25.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Calabasas, California, as follows:

Section 1. All of the above recitals are true and correct.

Section 2. The City Council hereby levies the Special Taxes for the Fiscal Year 2024/25 as outlined and set forth in Attachment hereto. The City Clerk of the City is hereby authorized and directed to file with the Los Angeles County

Auditor/Controller, a certified list of all parcels subject to the Special Tax levy including the amount of the Special Tax to be levied on each parcel for Fiscal Year 2024/25.

Section 3. The officers and agents of the City are, and each of them hereby is authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or proper for carrying out the levy of the Special Taxes for Fiscal Year 2024/25 as provided in this Resolution.

Section 4. All actions heretofore taken by the officers and agents of the City with respect to the levy of the Special Taxes for Fiscal Year 2024/25 are hereby approved, confirmed and ratified.

Section 5. This Resolution shall take effect immediately upon its adoption.

The City Clerk shall certify to the adoption of this resolution and shall cause the same to be processed in the manner required by law.

PASSED, APPROVED AND ADOPTED this 31st day of July, 2024.

Alicia Weintraub, Mayor

ATTEST:

Lisa Pope, MMC
City Clerk

APPROVED AS TO FORM:

Matthew T. Summers
Colantuono, Highsmith & Whatley, PC
City Attorney

CITY OF CALABASAS
Community Facilities District No. 98-1
Special Tax Refunding Bonds - Series 2018
Fiscal Year 2024/2025 - Levy Worksheet

Description	2024/25	2023/24	Increase/(Decrease)
Principal	\$316,417.00	\$305,879.00	\$10,538.00
Interest	<u>36,827.06</u>	<u>45,391.66</u>	<u>(8,564.60)</u>
<i>Subtotal</i>	\$353,244.06	\$351,270.66	\$1,973.40
Agency administrative costs	\$13,651.22	\$19,041.12	(\$5,389.91)
Trustee/Paying Agent costs	4,000.00	4,000.00	0.00
County collection fees ⁽¹⁾	51.00	51.00	0.00
Arbitrage calculation costs ⁽²⁾	5,500.00	0.00	5,500.00
Continuing disclosure costs	3,687.34	3,753.05	(65.71)
Bond Administration	8,003.07	8,047.12	(44.05)
Administration expenses	70.00	70.34	(0.34)
Other costs / Rounding	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<i>Subtotal</i>	\$34,962.63	\$34,962.63	(\$0.01)
Del. management charges	\$0.00	\$0.00	\$0.00
Manual adjustments	0.00	0.00	0.00
Reserve Fund credit	0.00	0.00	0.00
Special Tax Fund credit	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<i>Subtotal</i>	\$0.00	\$0.00	\$0.00
Total Annual Levy	\$388,206.69	\$386,233.29	\$1,973.40
County Apportionment ⁽³⁾	\$388,155.69	\$386,182.29	\$1,973.40
No. of Parcels Levied	4	4	0

- (1) The Los Angeles County collection charge for Fiscal Year 2024/25 is \$0.25 per parcel, plus \$50 per District.
(2) Arbitrage calculation for Computation Period January 16, 2018 through September 1, 2022.
(3) Amount to be disbursed by Tax Collector if 100% collection is made.

Fund/Account	6/30/2024	6/30/2023	Notes
Special Tax Fund - City held	\$366,074.53	\$347,012.67	
Special Tax Fund - Bank held	\$108.73	19,866.91	
Bond Fund	\$8.78	8.81	
Administrative Expense Fund		0.00	
Reserve Fund	\$347,611.27	347,611.22	
Cost of Issuance Fund		0.00	
Total	\$713,803.31	\$714,499.61	

Levy Approval



Signature

7-24-2024

Date