



Agenda Date: _____

Agenda Item: _____

STAFF REPORT

Approved: _____

Gary A. Napper
City Manager

TO: HONORABLE MAYOR AND COUNCILMEMBERS

FROM: RICK ANGRISANI, CITY ENGINEER

DATE: JULY 18, 2017

SUBJECT: CONSIDERATION OF A RESOLUTION CONFIRMING THE LEVYING OF ASSESSMENTS WITHIN THE OAK STREET SEWER ASSESSMENT DISTRICT FOR FY 2017-18

RECOMMENDATION

Approve the attached Resolution.

BACKGROUND

The Oak Street Sewer Assessment District was formed to undertake the installation of sanitary sewers and laterals in their respective neighborhoods.

The City issued and sold bonds to provide the funding for the formation of the district and the construction of the sewers. The bonds are to be repaid by the property owners through assessments levied each year and collected by the County with their property taxes. Along with principal and interest costs, the assessments also include an administrative fee of \$150.00 per parcel to cover the District's overhead costs.

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 2017-18.

FISCAL IMPACT

The annual assessments will yield approximately \$11,309 for the Oak Street Sewer Assessment District for FY 2017-18. If this Resolution is not approved, the City would have to pursue separate action against each of the assessed property owners for collection or 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.]