



City of Arts & Innovation

City Council Memorandum

TO: HONORABLE MAYOR AND CITY COUNCIL DATE: DECEMBER 18, 2018
FROM: FINANCE DEPARTMENT WARDS: 2, 5, 6, AND 7
**SUBJECT: ANNUAL LOCAL AGENCY SPECIAL TAX AND BOND ACCOUNTABILITY
REPORT FOR ALL APPLICABLE SPECIAL DISTRICTS**

ISSUE:

Receive the Annual Local Agency Special Tax and Bond Accountability Report for Fiscal Year 2017-2018 to fulfill the annual reporting requirements of Senate Bill 165.

RECOMMENDATION:

That the City Council receive the Annual Local Agency Special Tax and Bond Accountability Report for Fiscal Year 2017-2018.

BACKGROUND:

The Local Agency Special Tax and Bond Accountability Act (the "Act") was enacted through the adoption of California Senate Bill 165. The Act requires local agencies that have enacted special tax measures and/or local bond measures subject to voter approval to prepare and post an annual report. The report must outline the use of Special Tax revenue for Special Districts and the use of proceeds from local bond measures.

DISCUSSION:

The attached report fulfills the annual reporting requirements of the Act. Per Senate Bill 165, the report must include a) the amount of funds collected and expended through special tax measures; b) the status of any project required or authorized to be funded through special tax measures; c) the amount of funds collected and expended through voter approved bond issuances; and d) the status of any project required or authorized to be funded through voter approved bond issuances.

The report includes Fiscal Year 2017- 2018 special tax levy receipts and bond proceeds. It also includes expenses incurred for the time period July 01, 2017 through June 30, 2018 and the status of each project.

FISCAL IMPACT:

There is no fiscal impact associated with the receipt of this report.

Prepared by: Edward Enriquez, Interim Chief Financial Officer/City Treasurer
Certified as to
Availability of funds: Marie Ricci, Assistant Chief Financial Officer
Approved by: Lea Deesing, Assistant City Manager
Approved as to form: Gary G. Geuss, City Attorney

Attachments: Senate Bill 165 Report for Fiscal Year 2017-18