



Cathedral City

Legislation Text

File #: 2017-469, Version: 1

City Council

MEETING DATE: 11/29/2017

TITLE:

Annual California Government Code Section 50075 Report for Community Facilities District (CFD) 2006-1

FROM:

Tami E. Scott, Administrative Services Director

RECOMMENDATION:

Staff recommends the City Council receive and file the City of Cathedral City FY 2016/2017 California Government Code Section 50075 Report for CFD 2006-1 Revenues and Expenditures.

BACKGROUND:

California Government Code 50075 provides for any local special tax measure that is subject to voter approval on or after January 1, 2001 providing for the imposition of a special tax by a local agency, shall require the chief fiscal officer of the levying local agency to file a report with its governing body on an annual basis.

DISCUSSION:

Since the Community Facilities District (CFD) 2006-1 was created, there have been nine (9) Improvement Areas (IAs) approved for various new development projects throughout the City of Cathedral City. As required, the City has established a separate revenue account for each IA. During FY 2016/2017, six of the IAs commenced and/or completed development, including Desert Princess (IA #2), River Canyon (IA #4), Lantana at Cimarron (IA #5), Northgate Community Church (IA #6), Stanton Place (IA #7) and The District (IA #8). From these four IAs, FY 2016/2017 general fund revenues totaled \$88,095.00.

FISCAL IMPACT:

N/A

ATTACHMENTS:

GC 50075 Annual Report 2017