



## **REPORT TO SUCCESSOR AGENCY**

**To:** Honorable Agency Chair and Members of the Successor Agency

**From:** Jason Simpson, Executive Director

**Prepared by:** Shannon Buckley, Assistant Executive Director

**Date:** July 11, 2023

**Subject:** Resolution Confirming Fiscal Year 2023-24 Special Taxes for Community Facilities District No. 90-2 (Tuscany Hills Public Improvements)

### **Recommendation**

Adopt A RESOLUTION OF THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF LAKE ELSINORE, CALIFORNIA, REQUESTING THE TAX COLLECTOR OF THE COUNTY OF RIVERSIDE TO PLACE SPECIAL TAXES ON PROPERTIES WITHIN COMMUNITY FACILITIES DISTRICT NO. 90-2 FOR FISCAL YEAR 2023-24.

### **Background**

The City Council, as the Successor Agency to the Redevelopment Agency, is required by the County of Riverside to provide a certified Resolution to the Auditor/Controller's office each year to confirm special taxes for the property tax roll for CFD No. 90-2. This will be the twenty-eighth year that CFD special taxes are levied in CFD 90-2.

### **Discussion**

The FY 2023-24 budget for CFD 90-2 is comprised of bond debt service payments and administrative costs. In addition, the Mello-Roos Act authorizes the increase of the CFD tax by 10% for anticipated future delinquencies. In order to make sure funds are available to pay the required bond debt service payment on the bonds, the levy includes less than 1% for anticipated property tax delinquencies. The total tax levy for FY 2023-24 is \$1,087,659.44.

### **Fiscal Impact**

There is no fiscal impact directly associated with this item. The CFD levy includes administrative fees and an amount sufficient to cover direct costs as well as the required bond debt payments.

**Attachments**

Attachment 1 – Resolution

