

CITY OF ALAMEDA RESOLUTION NO. _____

AMENDING THE FISCAL YEAR 2018-19 BUDGET FOR THE COMMUNITY FACILITIES DISTRICT NO. 17-1 FUND BY INCREASING ESTIMATED REVENUE BY \$174,051 AND INCREASING THE EXPENDITURE BUDGET BY \$35,000

WHEREAS, on June 19, 2018, the City Council did adopt a Mid-Cycle Budget representing the financial plan for conducting the affairs of the City of Alameda for the Fiscal Year beginning July 1, 2018 and ending June 30, 2019; and

WHEREAS, on March 21, 2017, the City Council of the City of Alameda (the "City Council") adopted Resolution No. 15249 (the "Resolution of Formation"), forming the City of Alameda Community Facilities District No. 17-1 (Alameda Point Public Services District) (the "District") pursuant to the City of Alameda Special Tax Financing Improvement Code, constituting Section 3-70.1 et seq. of the Alameda Municipal Code (the "Law"); and

WHEREAS, On October 2, 2018, the City Council adopted a Resolution of Consideration to alter the definitions of "Developed Property" and of "Non-Residential Property" in the Rate and Method of Apportionment ("RMA") to correct an unintended error, which set a public hearing for October 16, 2018 regarding the proposed alteration; and

WHEREAS, on October 16, 2018, the City Council adopted a Resolution calling a special election regarding alteration of the RMA of special taxes for CFD 17-1; and

WHEREAS, all costs related to the alteration proceedings are to be paid from funds from the special tax levy in CFD 17-1; and

WHEREAS, in Fiscal Year 2018-19, CFD 17-1 estimated to collect special assessment revenue in the amount of \$174,051 and the Fund's anticipated annual expenses to administer the CFD are estimated to be \$35,000; and

WHEREAS, the City Council has considered the report and associated revenues and expenses resulting from the alteration of the CFD; and

WHEREAS, the Council has considered the report and recommendations of the City Manager on the budget amendments and has determined that the budget amendments are both fair and appropriate; and

WHEREAS, this budget ensures that the City of Alameda has exercised prudent judgment in its fiduciary responsibility as guardian of the public tax dollars.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Alameda that a budget amendment to increase the Community Facilities District 17-1 Fund estimated revenue by \$174,051 and appropriations by \$35,000 is approved.

I, the undersigned, hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Council of the City of Alameda in a regular meeting assembled on October 16, 2018, by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

IN WITNESS, WHEREOF, I have hereunto set my hand and affixed the official seal of said City this 17th day of October, 2018.

Lara Weisiger, City Clerk
City of Alameda

APPROVED AS TO FORM:

Janet C. Kern, City Attorney
City of Alameda