TO: Mayor and City Council

FROM: Steven J. Pinkerton, Director
       Housing & Redevelopment Department

SUBJECT: PUBLIC HEARING: ANNUAL ASSESSMENTS ON PROPERTIES WITHIN THE CENTRAL PARKING BENEFIT ASSESSMENT DISTRICT

RECOMMENDATION

It is recommended that at the conclusion of the public hearing, the City Council approve by resolution, the assessments on each parcel of property in the Central Parking Benefit Assessment District and forward the assessments to the County Auditor-Controller, to be placed on the tax roll for fiscal year 2004-2005.

DISCUSSION

Background

The acquisition, improvement, and maintenance of vehicle off street parking was established by Resolution No. 982, adopted by City Council on March 5, 1967. Bonds totaling $4,000,000 were authorized by Council in accordance with the Stockton Municipal Code and Bond Plan G, (Vehicle Off Street Parking) to pay the cost of the program. Parking District “zones of benefit” were identified with assessments being made annually on parcels within these established zones.

The City Council authorized additional bond funds totaling $16,000,000 on June 30, 1986 to provide for the cost associated with Central Parking District (CPD) Project No. 86-1; Acquisition and Improvement of Vehicle Off Street Parking Facilities. Resolution No. 91-0480, adopted by City Council on July 1, 1991, refunded the $16,000,000 bond issue and authorized a new issue of $8,475,000.

On December 11, 2001 by Resolution 01-0654, the City Council approved a Bond Anticipation Note (BAN) to acquire two outstanding bond issues for the CPD – namely the Refunding Bonds of 1991 and the 148 Series D Bonds. The BAN was redeemed by the City in February 2004. The City is eligible to receive annual assessment payments from the original Benefit Assessment District until 2011.

As you will recall, in December 2001, the City Council established Community Facilities District 2001-1 (Downtown Parking) (CFD 2001-1) which will eventually be used to phase out and replace the existing Benefit Assessment District. The CFD was formed to
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(approximately 35 parcels remaining in the Benefit Assessment District. Over time, these properties will be annexed into the new CFD.

Present Situation

The Stockton Municipal Code requires that the City provide a basis for levying an annual assessment within the CPD. The basis of the benefit assessment spread is the assessed valuations as prepared by the Assessor for properties that are located within the CPD.

While the amount to be received by the CPD from both the Benefit Assessment District and the newly formed CFD 2001-1 totals $716,239 for Fiscal Year 2004-05, it is only the portion relative to the Benefit Assessment District, totaling $10,643.11, that is the subject of this public hearing.

Notification

A legal notice was transmitted to The Record to be published on July 16, 2004.

Respectfully submitted,

STEVEN J. PINKERTON, DIRECTOR
HOUSING & REDEVELOPMENT DEPARTMENT

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APPROVED BY THE CITY MANAGER:

MARK LEWIS, CITY MANAGER
Resolution No. __________

STOCKTON CITY COUNCIL

RESOLUTION APPROVING THE REPORT FOR 2004-2005
CENTRAL PARKING DISTRICT

WHEREAS, after proceedings duly had and taken pursuant to Resolution No. 982, A Resolution of Intention to Acquire and Improve Vehicle Off Street Parking Places, To Create a Central Parking District, to Issue Bonds of the District to Pay the Costs Thereof and of Refunding Outstanding Parking Revenue Bonds, to Pledge Revenues of Parking Places Heretofore or Hereafter Acquired in or for the District, to Levy Ad Valorem Assessments upon Real Property in the District, to Establish Zones of Benefit and Credits for Providing Private Parking Places or Facilities in Relation to Said Assessments and Bonds, to Provide for the Maintenance and Operation of the Parking Places, and to Establish Procedure for the Alteration of the Boundaries of the District, Central Parking District, Project No. 67-2, adopted by this Council on March 5, 1967, this Council has caused bonds in the amount of $4,000,000 to be authorized under the provisions of Articles 4 and 5 of Division 5 and Article 8 (Bond Plan G, Vehicle Off Street Parking Bonds) and Article 9, of Division 6 of Part V of Chapter 9 of the Stockton Municipal Code (Code); and

WHEREAS, after proceedings duly had and taken pursuant to Resolution of Intention No. 1062, A Resolution of Preliminary Determination and of Intention to Acquire and Improve Vehicle Off Street Parking Facilities--Central Parking District Project No. 86-1, adopted by this Council on June 30, 1986, this Council has caused bonds in the amount of $16,000,000 to be authorized under the provisions of Articles 4 and 5 of Division 5 and Article 8(Bond Plan G) of Division 6 of Part V of Chapter 9 of the Code; and

WHEREAS, the City Council adopted, on July 1, 1991, Resolution No. 91-0480 which refunded the above mentioned $16,000,000 bond issue and authorized a new issue of $8,475,000; and

WHEREAS, the Administrative Services Officer has made and filed with the City Clerk an Estimate and a Report (Report) pursuant to Sections 9-461 through 9-462 of said Code, and the City Clerk has caused notice to be given and the City Council has
caused said Report to be heard all as provided in Sections 9-463 through 9-464 of said Code, as to the amounts to be assessed upon the several parcels of property in the assessment district created for said bonds, for the payment of the principal and interest of said bonds to be collected on the general City tax roll of said City for the fiscal year 2004-2005; and

WHEREAS, ________ persons appeared at said hearing and protested, orally or in writing; and

WHEREAS, the City Council, at said hearing, heard all objections, protests, or other written communications from any persons interested in any real property within the district and took and received oral and documentary evidence pertaining to the matters contained in said Report, and has remedied and corrected any errors or informalities in said Report, and has revised and corrected any of the acts or determinations of the Administrative Services Officer or other person making said Report as contained therein, and has amended, altered, modified, and corrected said Report and each of the assessments therein, to the extent that any thereof were deemed by it to be required; now, therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1. That all objections and protests to said Report, a copy of which is on file with the City Clerk, are hereby overruled.

2. The City Council does hereby allocate and contribute to the redemption fund of said bonds the amount therein provided to be paid from the revenues of the facilities acquired and construction in said proceedings and street meter revenues, and from other funds, in the amounts and to the extent provided in said Estimate and Report, which amounts shall be transferred to said redemption fund from time to time in sums sufficient for said purpose.

3. That said Report is confirmed.

4. The Report, together with the certification of the City Clerk, as to the fact and date of the approval by the Council, shall be delivered to the County Auditor, together with a certified copy of this resolution.
5. The County Auditor shall post to the tax roll, in a column provided therefore, the total amount of the ad valorem assessment proposed to be levied and collected on each of the properties described in said Report, for the year 2004-2005.

6. That said assessment shall be levied and collected upon the last equalized secured County roll and utility tax roll upon which general City taxes will be collected which shall be in addition to all other taxes levied for general City purposes; and shall be levied, computed, entered, and collected together with, and not separately from, general City taxes, and enforced in the same manner and by the same persons and at the same time, and with the same penalties and interest as are other taxes for City purposes, and all laws applicable to the levy, collection, and enforcement of taxes for City purposes shall be applicable to said special assessments.

PASSED, APPROVED and ADOPTED

GARY A. PODESTO
Mayor of the City of Stockton

ATTEST:

KATHERINE GONG MEISSNER
City Clerk of the City of Stockton