

**City of Culver City, California
Agenda Item Report**

Meeting Date: 08/13/12		Item Number: <u>C-4</u>	
CITY COUNCIL AGENDA ITEM: Adoption of an Ordinance Adding a New Chapter 15.12, Community Facilities District Financing, to the Culver City Municipal Code.			
Contact Person/Dept.: Elaine Gerety-Warner/CDD		Phone Number: (310) 253-5777	
Fiscal Impact: Yes ☐ No ☒		General Fund: Yes ☐ No ☒	
Public Hearing: ☐		Action Item: ☐	Attachments: ☒
Commission Action Required: Yes ☐ No ☒		Date: _____	
Public Notification: (Email) Agendas and Meetings – City Council (08/09/12)			
Department Approval: Sol Blumenfeld (08/07/12)		City Attorney Approval: Carol Schwab (by H. Baker) (08/08/12)	
Chief Financial Officer Approval: Jeff Muir (08/08/12)		City Manager Approval: John M. Nachbar (08/09/12)	

RECOMMENDATION:

Staff recommends the City Council adopt an Ordinance adding a new Chapter 15.12, Community Facilities District Financing, to the Culver City Municipal Code (Attachment 1).

BACKGROUND/DISCUSSION:

At the City Council meeting of August 6, 2012, the City Council introduced the Ordinance, by a unanimous vote (4-0 – Vice Mayor Cooper was absent). The motion to introduce the Ordinance included direction to staff to clarify the language of Section 15.12.040 relating to the adoption of local goals and policies. Staff has revised the language to clarify that the timing of the adoption of the goals and policies as required in State law is permissive, but the adoption of the goals and policies continues to be mandatory. Section 15.12.040 now reads:

“Notwithstanding Government Code Section 53312.7(a), the local goals and policies required in connection with any proceedings taken, special tax levied or bonds issued pursuant to this Chapter, may be adopted at any time prior to or during the proceedings to establish a community facilities district.”

The Ordinance is brought back tonight for adoption.

FISCAL ANALYSIS:

There is no direct fiscal impact with the adoption of the proposed Ordinance. However, by enhancing the State law for the formation of CFDs through the adoption

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of the Ordinance, it will provide a more consistent process for creation of CFDs in the future, which could help finance infrastructure, streetscape, and other public benefit projects for the various areas in which CFDs are formed.

ATTACHMENTS:

1. Proposed Ordinance

MOTION:

That the City Council:

Adopt an Ordinance adding a new Chapter 15.12, Community Facilities District Financing, to the Culver City Municipal Code.