



# CITY OF SAN MATEO

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## Agenda Report

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Agenda Number: {{item.number}}

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**TO:** City Council

**FROM:** Drew Corbett, City Manager

**PREPARED BY:** Finance Department

**MEETING DATE:** July 20, 2020

**SUBJECT:**

Bay Meadows Community Facilities District – Special Tax Levy Fiscal Year 2020-21.

**RECOMMENDATION:**

Adopt a Resolution to authorize the levy of special taxes for Fiscal Year 2020-21 for the Community Facilities District No. 2008-1 (Bay Meadows).

**BACKGROUND:**

There are various annual reporting requirements with different reporting dates related to the City of San Mateo Community Facilities District (CFD) No. 2008-1 (Bay Meadows). The requirements include City Council approval of the “Annual Levy of Special Tax” resolution authorizing the levy of special taxes within CFD No. 2008-1. The annual levy is necessary to pay debt service on the outstanding bonds and to pay for certain public services. Approval is due each year prior to the County of San Mateo’s July 31st deadline for the inclusion of such special taxes on the consolidated property tax bills pursuant to Government Code Section 43340 of the Mello-Roos Community Facilities Act of 1982 (the “Act”), or in the case of direct billing, at a different time or manner if necessary to meet its financial obligations.

CFD No. 2008-1 special taxes are for public facilities within the district that encompasses a planned 1,066 residential units (832 units on residential parcels and 234 units on mixed-use parcels), 68 below market-rate rental units, 770,000 square feet of office space, 85,000 square feet of retail space, 31,500 square feet of professional space above ground floor retail, and approx. 135,000 square feet of high school campus and commercial space. The special tax levy is authorized pursuant to Section 53340 of the Government Code and Ordinance No. 2012-1.

**BUDGET IMPACT:**

The special taxes being levied hereunder are at the same rate or at a lower rate than provided by the Ordinance. The total Fiscal Year 2020-21 Special Tax Levy for CFD No. 2008-1 is \$5,475,264.31.

**ENVIRONMENTAL DETERMINATION:**

The Bay Meadows Facilities District is not a project subject to CEQA, because it is a government fiscal activity which does not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment. (CEQA Guidelines Section 15378(b)(4).)

**NOTICE PROVIDED**

All meeting noticing requirements were met.

**ATTACHMENTS**

Att 1 - Proposed Resolution

Att 2 – CFD No. 2008-1 (Bay Meadows) FY 2021-22 Special Tax Requirement

**STAFF CONTACT**

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