

SB 165: LOCAL AGENCY SPECIAL TAX AND BOND ACCOUNTABILITY ACT

Senate Bill 165, filed with the Secretary of State on September 19, 2000, enacted the Local Agency Special Tax and Bond Accountability Act (the “Act”). This Act requires that any local special tax or local bond measure subject to voter approval contain a statement indicating the specific purposes of the special tax, require that the proceeds of the special tax be applied to those purposes, require the creation of an account into which the proceeds shall be deposited, and require an annual report containing specified information concerning the use of the proceeds. The Act only applies to any local special tax measure or local bond measure adopted on or after January 1, 2001, in accordance with Section 50075.1 of the California Government Code.

Some of the requirements of the Act are handled at the formation of the Special Tax District and others are handled through annual reports. This Section of this report intends to comply with Sections 50075.3 and 53411 of the California Government Code that states:

“The chief fiscal officer of the issuing local agency shall file a report with its governing body no later than January 1, 2002, and at least once a year thereafter. The annual report shall contain both of the following:

1. The amount of funds collected and expended.
2. The status of any project required or authorized to be funded as identified in subdivision (a) of Sections 50075.1 [and] 53410.”

The requirements of the Act apply to the Funds for the following:

The City of Lincoln
Community Facilities District No. 2019-1 (Independence at Lincoln)
October 8, 2019

Purpose of Special Tax

The special tax provides funding for transportation improvements; water system improvements; recycled water system improvements; drainage improvements; wastewater system improvements; park, parkway, and open space improvements; impact fee improvements; and other incidental expenses and bond issuance costs.

The projects are ongoing on an annual basis.

Collections and Expenditures

Fund Name	06/30/2022 Balance	Amount Collected ⁽¹⁾	Amount Expended	06/30/2023 Balance
Special Tax Fund	\$0.00	\$1,193,470.80	\$1,193,470.80	\$0.00
Reserve Fund ⁽²⁾	0.00	0.00	0.00	1,033,446.71

(1) The Amount Collected is equal to the amount levied in FY23/24, minus any delinquencies.

(2) The bonds for CFD 2019-1 were not issued until December 2022, so the balance as of 06/30/2022 is \$0.

