

TOWN COUNCIL STAFF REPORT

Title: Adopt the Resolution ordering the levy and collection of assessment within the Community Facilities District No. 2004-1 (Fractional) Mello Roos District.

Meeting Date: June 19, 2024

Prepared by: Pam Smitheman, Assistant Engineer

RECOMMENDATION:

Staff recommends that Town Council adopt the attached Resolution ordering the levy and collection of assessment within the Community Facilities District No. 2004-1 (Fractional) Mello Roos District for Fiscal Year 2024/25.

BACKGROUND:

In 2005 the Town Council established Town of Mammoth Lakes Community Facilities District No. 2004-1 (Fractional) Mello Roos District. The district includes all fractional use developments within the Town, and the Town is authorized to levy a special tax upon these developments. The special tax is levied upon the property owners that annex into the district to fund authorized services and capital projects.

ANALYSIS:

The Municipal Code requires fractional/timeshare projects to annex into the Mello Roos District and pay the annual special tax. The special tax levied by the district is used to fund services in parks maintenance and the ice rink operations. Over time it is expected that the district will have increasing revenue as additional fractional/timeshare units are constructed and begin paying the special tax.

The resolution before the Council imposes the district's special tax at the rate of \$85.39 per week, or portion of week, of interest in a fractional unit. It also finds there are authorized services to be funded from the \$200,005.00 in anticipated tax proceeds for Fiscal Year 2024/25. Amounts to be collected on the County tax bill must be submitted to the County by early August.