

STAFF REPORT
City of Lancaster

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08/09/16
MVB

Date: August 9, 2016

To: Mayor Parris and City Council Members

From: Pam Statsmann, Assistant Finance Director

Subject: Amendment to Lancaster Lighting Maintenance District Annual Engineers Report for Fiscal Year 2016-2017 and Reconfirm the Levy of Assessments

Recommendation:

Adopt **Resolution No. 16-46**, approving modifications to the Engineer’s Report relating to the Lancaster Lighting Maintenance District, and approving and reconfirming the levy of assessments for said Assessment District pursuant to Part 2 of Division 15 of the Streets and Highways code of the State of California.

Fiscal Impact:

No change is being proposed to the \$95.84 per benefit unit assessment approved at the June 14, 2016 Public Hearing.

Background:

On March 18, 2016, the California Public Utilities Commission approved the sale of streetlights by Southern California Edison to the City of Lancaster. The purchase of the streetlights will result in a cost savings in the Lighting Maintenance District and provide the city future revenue generation opportunities not currently available.

The City intends to finance the acquisition by issuing tax-exempt bonds, with the payment coming from the existing assessment previously approved by the City Council. In order to effectuate the sale of the bonds, specific language is required to be reflected in the Annual Engineer’s Report. While the report approved at the public hearing held on June 14, 2016, did reference the intention to utilize assessment collections to fund bond payments, it has since been discovered that the language should be amended to better reflect the actions that will be taken.

Staff recommends approval of the amended Engineer’s Report and approval and reconfirmation of the levy of assessments. This action does not change the amount of the adopted annual assessment of \$95.84 per benefit unit. The change affects only the narrative portion of the Engineer’s Report.

BAB:pls

Attachment:

Resolution No. 16-46