

Community Facilities District No. 1 (Capital Auto Mall) Fund

Fund 371

PURPOSE OF THE FUND:

The Community Facilities District No. 1 (Capital Auto Mall) Fund was established to finance certain public capital facilities and services through the establishment of community facilities districts, the levy of special taxes within such districts, and the issuance of bonds secured by such special taxes.

The budget for the Community Facilities District No. 1 (Capital Auto Mall) Fund should include the cost of providing the following services:

1. Maintenance or servicing of any street, highway, road, alley, lane, boulevard, pedestrian mall, parkway, bike path, trail, or other way dedicated to or used for public use and all appurtenances including, but not limited to, medians, street signs, street lights, traffic signals, sound walls, drains, tunnels, sewers, conduits, culverts, and channels for drainage purposes, with necessary outlets, cesspools, manholes, catch basins, flush tanks, septic tanks, disposal plants, connection sewers, ditches, drains, conduits, channels, and appurtenances.
2. Maintenance or servicing of any lakes, streams, rivers, creeks, channels, or other bodies of water and the streambeds, riverbeds, creekbeds, channelbeds, or lakebeds.
3. Maintenance of any landscaping, hardscaping, lighting, or signage within or adjacent to public rights-of-way or easements.

AUTHORITY FOR THE FUND:

San José Municipal Code sections 14.27.010 through 14.27.170. Revenue and expenditure estimates are budgeted via Council funding sources resolution and appropriation ordinance, respectively.

SOURCE OF FUNDS:

- Benefit assessments
- Interest earnings

On an annual basis, staff determines the assessment revenue needed to fund the maintenance and operations of the district at the City's acceptable standard for maintenance districts. If expenditures for these improvements outpace the assessments, staff will perform community outreach to the affected property owners to inform them of the funding shortfall and ask for community input. After the community outreach is performed, staff will bring forward to Council for approval a process for increasing the assessment and/or revising the scope of services in the district.

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FUND RESTRICTIONS:

Disbursements must fall under the guidelines described above and interest earned in the district must be expended for services within the district.

Fee increases and changes to the usage of funds which are deposited in the Community Facilities District No. 1 (Capital Auto Mall) Fund are subject to Proposition 218 requirements.

LEAD RESPONSIBILITY:

- Public Works Department
- Department of Transportation

FINANCIAL INFORMATION AND LOCATION:

Comprehensive Annual Financial Report (CAFR) Designation:

Governmental Fund-Capital Project

Budget Location:

Adopted Operating Budget

Funding Sources Resolution and Appropriation Ordinance Location:

Section 7.17

NOTES:

Location of District:

The boundary of Community Facilities District No. 1 is generally described as the area bounded roughly by:

- Hillsdale Avenue on the North,
- State Route 87 on the West,
- Lewiston Drive on the South, and
- Almaden Expressway on the East.