

## Community Facilities District No. 12 (Basking Ridge) Fund

## Fund 376

### PURPOSE OF THE FUND:

The Community Facilities District No. 12 (Basking Ridge) Fund accounts for special taxes of community facilities districts to finance certain public capital facilities and services within such districts, through the potential issuance of bonds secured by such special taxes.

The budget for the Community Facilities District No. 12 (Basking Ridge) 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, and channels.
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 City Council funding sources resolution and appropriation ordinance, respectively.

### SOURCE OF FUNDS:

- Special tax
- 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 reach out to the affected property owners to inform them of the funding shortfall and ask for input. After community outreach, 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:

All disbursements, including interest earnings, are restricted to the purposes for which the Facilities District was created.

Special tax increases and changes to the usage of funds which are deposited in the Community Facilities District No. 12 (Basking Ridge) Fund are subject to Proposition 218 and Chapter 14.27 of the San José Municipal Code, which incorporates by reference many of the provisions of the Mello-Roos Community Facilities Act of 1982 (Government Code section 53311 *et seq.*).

## LEAD RESPONSIBILITY:

- Public Works Department
- Department of Transportation

## FINANCIAL INFORMATION AND LOCATION:

### Comprehensive Annual Financial Report (CAFR) Designation:

Governmental Fund-Special Revenue

### Budget Location:

Adopted Operating Budget

### Funding Sources Resolution and Appropriation Ordinance Location:

Section 7.21

## NOTES:

### Location of District:

The boundary of Community Facilities District No. 12 is generally described as the area bounded roughly by:

- Dana Court on the West,
- Highway 101 on the South, and
- Metcalf Road on the East.