

Maintenance District No. 1 (Los Paseos) Fund Fund 352

PURPOSE OF THE FUND:

The Maintenance District No. 1 (Los Paseos) Fund accounts for revenues collected and expenses related to services provided for the Maintenance District.

The services include but are not limited to the maintenance and operation of all street islands within the district boundaries.

AUTHORITY FOR THE FUND:

San José Municipal Code Sections 14.15.610 through 14.15.640. Revenue and expenditure estimates are budgeted via City 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 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 City Council for approval a process for increasing the assessment and/or revising the scope of services in the district.

FUND RESTRICTIONS:

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

Fee increases and changes to the usage of funds which are deposited in the Maintenance District No. 1 (Los Paseos) Fund are subject to Proposition 218 requirements.

LEAD RESPONSIBILITY:

- Public Works Department
- Department of Transportation

Maintenance District No. 1 (Los Paseos) Fund Fund 352**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 7.01

NOTES:**Location of District:**

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

- Bernal Road and rear lot lines of property fronting Sprucemont Place on the North,
- Santa Teresa Golf Course on the West,
- Santa Clara Valley Water District canal and rear lot lines of property fronting Avenida España on the South, and
- Monterey Highway on the East.