

SB 165: LOCAL AGENCY SPECIAL TAX AND BOND ACCOUNTABILITY ACT

53410. On or after January 1, 2001, any local bond measure that is subject to voter approval that would provide for the sale of bonds by a local agency shall provide accountability measures that include, but are not limited to, all of the following:

- (i) A statement indicating the specific purposes of the bond.
- (j) A requirement that the proceeds be applied only to the specific purposes identified pursuant to subdivision (a).
- (k) The creation of an account into which the proceeds shall be deposited.
- (l) An annual report pursuant to Section 53411.

53411. The chief fiscal officer of the issuing local agency shall file a report with its governing body no later than January 1, 2002, and at least once a year thereafter. The annual report shall contain both of the following:

- (e) The amount of funds collected and expended.
- (f) The status of any project required or authorized to be funded as identified in subdivision (a) of Section 53410.

The requirements of the Act apply to the Funds for the following:

County of El Dorado
Community Facilities District No. 2005-1 (Series 2016)
July 21, 2016

53410(a). The specific purposes of the bond:

The bonds provide funding for the construction of a public library and associated library improvements, Traffic Impact Mitigation Fees and Road Impact Fees associated with completing improvements on certain roads, and for water, recycled water, and wastewater capacity charges serving residential lots within Community Facilities District No. 2005-1.

53411(a). The amount of funds collected and expended:

Description ⁽¹⁾	Amount Collected	Amount Expended
Acquisition and Construction Fund	\$85,859.42	\$0.00
Reserve Fund ⁽²⁾	27,264.61	0.00
Special Tax Fund ⁽³⁾	2,126,150.08	2,073,609.48
Total:	\$2,239,274.11	\$2,073,609.48

(7) 53410(c). Requires “the creation of an account into which the proceeds shall be deposited.”

(8) Excess reserve funds of \$31,538.48 were transferred to the Special Tax Fund to fund debt service payments.

(9) Amount Expended from the Special Tax Fund includes disbursements to other funds or accounts.

53411(b). The status of any project required or authorized to be funded:

The projects funded by the bonds are ongoing on an annual basis.