



BOARD OF SUPERVISORS
AGENDA LETTER

Agenda Number:

Clerk of the Board of Supervisors
105 E. Anapamu Street, Suite 407
Santa Barbara, CA 93101
(805) 568-2240

Submitted on:
(COB Stamp)

Department Name: County Executive Office
Department No.: 012
For Agenda Of: 5/23/06
Placement: Set Hearing
Estimate Time: 5 minutes
Continued Item: NO
If Yes, date from:
Vote Required No Vote Required

TO: Board of Supervisors

FROM: Department Director: Michael F. Brown, CEO, 568.3400
Contact Info: Terri Maus-Nisich, Assistant CEO, 568-3400

SUBJECT: Set hearing to consider funding alternatives for Providence Landing Community Facilities District, Third District (Vandenberg Village area)

County Counsel Concurrence:

As to form/legality: Yes No N/A

Auditor-Controller Concurrence:

As to form: Yes No N/A

Recommended Action(s):

That the Board of Supervisors set a hearing for June 6, 2006 to consider possible funding alternatives to the Providence Landing Community Facilities District to offset the cost of the Community Facilities District assessment on individual homeowners.

Summary:

Providence Landing is a development tract located in Vandenberg Village that will include single-family homes, affordable units, a 12-acre public park, trails and open space. As part of the requirements for development, the housing developer is responsible for building a park. Ongoing maintenance of the park will be financed through the Providence Landing Community Facilities District (CFD) with a special tax rate of \$913 for park maintenance being levied on homeowners. However, since this twelve acre park is located within Vandenberg Village area and will include active recreation equipment and facilities, it is considered to be a resource that will be utilized by many of the County's residents and visitors to the region, rather than exclusively used by the homeowners being levied the special tax. On June 6, 2006, the Board will receive several options involving the proposed use of General Fund monies to offset the cost of maintaining the park and reducing the current \$913 tax rate for homeowners.

Background:

On July 9, 2002 the Board of Supervisors approved the Providence Landing Residential Project, located along the southern portion of Vandenberg Village and north of and adjacent to the Lompoc City limits, Third District. The project is approximately 141 acres and will consist of both single family detached residential units and affordable attached residential units and will include a twelve acre community park to be dedicated to the County. One of the conditions of approval stated the applicant was responsible for initiating the formation of a Community Facilities District (CFD). The CFD would assess all of the new single family detached homes located within the Providence Landing subdivision project for the cost of maintaining the community park. The affordable attached units would not be levied the tax to facilitate affordability. On June 22, 2004 the Board of Supervisors approved

the final map, accepted easements and approved and executed an agreement with the developer to create the park and approved and executed an agreement with the developer to have the YMCA maintain the park. On January 11, 2005 a Community Facilities District (CFD) was formed within the proposed Providence Landing residential development, located along the southern portion of Vandenberg Village and north of and adjacent to the Lompoc City limits, Third District and a resolution authorizing the levying of special taxes within the Providence Landing Community Facilities District was approved. At the same time the Board directed staff and the developer to look for opportunities to reduce the special tax rate. On July 12, 2005, the Board approved the special tax rate to be reduced from the maximum special tax rate of \$1,300.00 to a special tax rate of \$913.00 annually per applicable assessor parcel. This special tax will only apply to new single family parcels in the Providence Landing subdivision.

Fiscal and Facilities Impacts:

The funding options presented on June 6, 2006 would reduce the special taxes being levied on homeowners through the Providence Landing Community Facilities District for the maintenance of the Providence Landing Park.

Budgeted: Yes No

Fiscal Analysis

<u>Funding Sources</u>	<u>Current FY Cost:</u>	<u>Annualized Cost:</u>	<u>Total Project Cost</u>
General Fund	\$0.00	\$0.00	\$0.00
State	\$0.00	\$0.00	\$0.00
Federal	\$0.00	\$0.00	\$0.00
Fees	\$0.00	\$0.00	\$0.00
Other:	\$0.00	\$0.00	\$0.00
Other:	\$0.00	\$0.00	\$0.00
Total:	\$ 0.00	\$ 0.00	\$ 0.00

Narrative: Several fiscal options will be proposed for the June 6, 2006 hearing.

Staffing Impact(s):

Legal Positions:

FTEs:

None.

Special Instructions:

None

Attachments: (list all)

None

Authored by: Sharon Friedrichsen, Project Manager, CEO, 568.3107

cc: Jason Stillwell, Interim Parks Director
 Claude Garciacelay, Planner, Parks Department
 Jay Higgins, Capital Pacific Homes (via fax: 692-2007)
 Ken Masuda, Deputy CEO