

RESOLUTION NO. 2013-147

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE ORDERING THE COLLECTION OF DELINQUENT SPECIAL TAXES IN COMMUNITY FACILITIES DISTRICT 2005-1 (LAGUNA RIDGE) BY ACTION TO FORECLOSE THE LIEN OF SPECIAL TAX AND THE WAIVING OF INTEREST AND PENALTIES ON A DELINQUENT PROPERTY WITHIN THE DISTRICT

WHEREAS, on March 8, 2006, the City Council adopted a resolution establishing CFD 2005-1; and

WHEREAS, the City of Elk Grove and U.S. Bank National Association, as fiscal agent (the "Fiscal Agent"), entered into a Fiscal Agent Agreement (the "Agreement") which authorized the issuance of bonds in City of Elk Grove Community Facilities District 2005-1 ("Laguna Ridge" or the "District"); and

WHEREAS, the bond covenants within the Agreement associated with the debt issued within Laguna Ridge sets requirements for the City as it relates to delinquency management for property owners that become delinquent in property tax payments; and

WHEREAS, pursuant to the terms of the Agreement, the City is required to annually monitor special tax delinquencies in the District and take certain foreclosure actions if any single parcel or total District aggregate delinquent is greater than the threshold established in the Agreement; and

WHEREAS, the Sacramento County Tax Collector reported on June 19, 2013 that the amount of delinquent special taxes for a parcel in the District for Fiscal Year 2012-13 exceeds the individual parcel's threshold established in the Agreement; and

WHEREAS, the County's property tax administration policy requires that the City record a Notice of Intent to Remove Delinquent Special Tax Installments from the Tax Roll, in accordance with Government Code section 53356.2(a)(1), with respect to the delinquent parcels prior to August 9; and

WHEREAS, Government Code section 53356.2(a) provides that recording of the Notice of Intent to Remove Delinquent Special Tax Installments from the Tax Roll is to be preceded by the ordering of the foreclosure actions with respect to the delinquent parcel; and

WHEREAS, the property owner of Assessor Parcel Number (APN) 132-2120-009-0000 has requested the City Council consider the waiving of all interest and penalties on the delinquent amount due to CFD 2005-1 as a mitigation measure to the property's current delinquent status.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Elk Grove that:

1) **Recitals.** The City Council so finds and determines that the foregoing recitals are true and correct.

2) **Authorization of Foreclosure Actions.** The City Council hereby orders the collection of all delinquent special taxes for parcels delinquent more than \$2,500 related to Fiscal Year 2012-13, in Community Facilities District 2005-1 (Laguna Ridge) by action to foreclose the lien of special tax, in accordance with the procedures of the Agreement and the Act, which include sending a notice of delinquency and demand for immediate payment thereof to each owner of a parcel, as listed on the attached Exhibit A, with respect to which the special tax is delinquent.

3) **General Authorization.** The City Council hereby authorizes and directs the officers of the City, and each of them, for and in the name of and on behalf of the city, to do any and all things and to execute and deliver any and all documents that they deem necessary or advisable in order to carry out the foreclosure proceedings required under the Agreements and to effect the purposes of this resolution. All actions heretofore taken by such officers that are in conformity with the purposes and intent of this resolution are hereby ratified, confirmed and approved in all respects.

4) **Collection Policy.** In accordance with the City's Delinquency Management Policy adopted in July of 2009, the City Council hereby orders that the City will only accept payment in full of all delinquent Fiscal Year 2012-13 special taxes. Partial payments will not be accepted nor payment arrangement made. Failure to pay will result in the City commencing foreclosure proceedings per the Agreement and the Act.

5) **County Assessed Penalties and Interest.** In accordance with the City's Delinquency Management Policy, the City Council hereby authorizes and accepts the collection of all previously assessed penalties and interest accrued during the administrative process by Sacramento County.

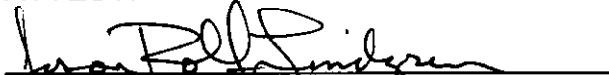
6) **City Penalty and Interest.** The City Council hereby authorizes the waiving of all administrative fees, interest and penalties assessed on APN 132-2120-009-0000 in Fiscal Years 2011-12 and 2012-13.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 24th day of July 2013.



GARY DAVIS, MAYOR of the
CITY OF ELK GROVE

ATTEST:


JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:

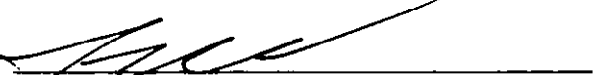

JONATHAN P. HOBBS,
CITY ATTORNEY

EXHIBIT A

Special Tax Parcel Subject to Judicial Foreclosure

| Parcel | Owner's Name | District | Tax Year | Installments |
|----------------|-------------------------|-------------------------------------|----------|-----------------------------------|
| 13221200090000 | CORDOVA 83 PROPS LLC | CFD 2005-1 (Laguna Ridge-Bonded) | 2012-13 | 1 st & 2 nd |

**CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2013-147**

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) **ss**
CITY OF ELK GROVE)

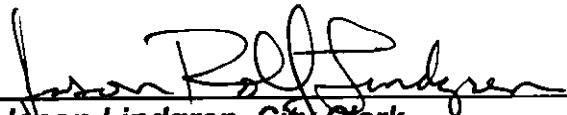
I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on July 24, 2013 by the following vote:

AYES : COUNCILMEMBERS: *Davis, Detrick, Cooper, Hume, Trigg*

NOES: COUNCILMEMBERS: *None*

ABSTAIN : COUNCILMEMBERS: *None*

ABSENT: COUNCILMEMBERS: *None*


**Jason Lindgren, City Clerk
City of Elk Grove, California**