



AGENCY: City Council
MEETING DATE: July 11, 2018
DEPARTMENT: City Manager
PRESENTED BY: Tabatha Miller
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AGENDA ITEM SUMMARY

TITLE:

Receive Report from the New Revenue Sources Ad Hoc Committee and Consider Approval of Argument in Favor of General Purpose Sales Tax (Measure "___") to be Submitted for Inclusion in the November 6, 2018 Election Voter Information Guide

ISSUE:

If adopted, Resolution No. XXXX-2018 replaces the special purpose 3/8ths of cent transactions and use tax with a general purpose 3/8th of a cent transactions and use tax for the November 6, 2018 ballot. The new measure, if approved by a majority of the voters, provides for general purpose funds that can be used for general services and facilities. It is the intention of current staff and the current Council to pay the City's California Public Employees Retirement System (CalPERS) unfunded accrued pension liability with the tax proceeds. If the voters pass the measure, the City will commit to a 15-year amortization period on the estimated \$9.4 million unfunded accrued liability instead of a 30-year amortization. The reduced payment period will save the City taxpayers an estimated \$4.1 million.

Resolution No. XXXX -2018, if adopted, also authorized the Council as a body and individual Councilmembers to submit arguments in Favor of the General Tax Measure (Measure "___"). The New Revenue Sources Ad Hoc Committee recommends that the City Council submit the attached argument in favor of Measure "___" to be included in the Voter Information Guide on behalf of the entire City Council.

ANALYSIS:

N/A

RECOMMENDED ACTION:

Assuming Resolution No. XXXX-2018 is approved, City Council approve attached proposed Argument in Support of Measure "___"

ALTERNATIVE ACTION(S):

1. If Resolution No. XXXX-2018 is approved, provide alternative language for an Argument in Support of Measure "___"
2. If proposed Resolution No. XXXX-2018 is **not approved** and City Council desires to retain the special purpose sales tax measure on the November 6, 2018 ballot as adopted by Resolution No. 4107-2018 on June 25, 2018, approve the Alternative Argument in Support of Measure H (special purpose tax).

FISCAL IMPACT:

No impact from submitting the argument itself. If Measure "___" is successful, it will generate approximately \$623,000 per year.

CONSISTENCY:

N/A

IMPLEMENTATION/TIMEFRAMES:

Arguments in Favor of or Opposing Measure “___” must be submitted to the City Clerk on or before July 20, 2018.

ATTACHMENTS:

1. Proposed Argument in Support of Measure “___”
2. Alternative Argument in Support of Measure H (special purpose tax)

NOTIFICATION:

None.