

ORDINANCE NO. _____

INTRODUCED BY COUNCILMEMBER

AN ORDINANCE OF THE CITY OF PASADENA FIXING THE TAX RATE FOR THE POLICE BUILDING AND JAIL GENERAL OBLIGATION BONDS AND ESTABLISHING PROCEDURES FOR THE COLLECTION AND ENFORCEMENT OF SAID TAX

WHEREAS, the City Council of the City of Pasadena, California (the "City") adopted on July 27, 1987, Resolution No. 5815, as amended by Resolution No. 5831, adopted on August 17, 1987 (Collectively, the "Resolution"), which Resolution authorizes, among other things, the issuance and sale of \$17,000,000 principal amount of City of Pasadena 1987 Police Building and Jail general Obligation Bonds (the "Bonds"); and

WHEREAS, pursuant to Section 905 of the Charter of the City and Section 43632 of the Government Code of the State of California, the City Council of the City is required to fix, by ordinance, on or before the first Monday in September in each year, the tax rate and to establish procedures for tax collection and enforcement, and to fix a tax rate which will raise sufficient moneys, when added to all other estimated income and revenue, to pay, among other things, the interest and sinking funds for outstanding funded debt which will become due before the proceeds of a tax levied at the next general tax levy will be available.

THEREFORE, the People of the City of Pasadena ordain as follows:

Section 1. All of the recitals herein are true and correct.

Section 2. The tax rate required to be levied for fiscal year 2004 in order to raise sufficient moneys, when added to all other estimated income and revenue, to pay, among other things, the interest and sinking funds for outstanding funded debt which will become due before the proceeds of a tax levied at the next general tax levy will be available is \$.012515 per \$100 of assessed valuation.

8/18/2003
9.B.(1)

Section 3. The Assessor for the County of Los Angeles has established procedures for tax collection and enforcement and such procedures and the implementation thereof by said Assessor shall be the procedures for the collection and enforcement of the taxes herein described.

Section 4. This ordinance shall take effect upon its publication.

SIGNED AND APPROVED THIS ____ day of _____ 2003.

Bill Bogaard
Mayor of the City of Pasadena

I HEREBY CERTIFY that the foregoing ordinance was adopted by the City Council of the City of Pasadena at its meeting held August ____, 2003 by the following vote:

AYES:

NOES:

ABSENT:

Published:

JANE L. RODRIGUEZ, CMC
CITY CLERK

APPROVED AS TO FORM: 8/5/03



NICHOLAS GEORGE RODRIGUEZ
ASSISTANT CITY ATTORNEY