

Agenda Report

TO: CITY COUNCIL
ATTN: FINANCE COMMITTEE

DATE: May 19, 2003

FROM: CITY MANAGER

SUBJECT: SCHEDULE OF TAXES, FEES, AND CHARGES

RECOMMENDATION

It is recommended that the City Council approve the scheduled rate increases per the attached Schedule of Taxes, Fees and Charges.

BACKGROUND

Section 1.08.060 of the Pasadena Municipal Code provides that all taxes, fees and charges referred to in the Code will be adjusted on July 1 of each year to reflect changes in the Consumer Price Index (CPI) during the 12 months which ended the preceding March 1. Pursuant to California Government Code Section 53750, the City Council has the authority to increase taxes pursuant to a CPI adjustment formula that was in place prior to November 6, 1996. The City's CPI formula was adopted in 1978. The Municipal Code requires the Director of Finance to compute the changes and submit them to the Council for review. The Council may reject any or all of the recommended increases; however, it may not modify any adjustments before ordering the report filed. The actions to reject any one of the recommendations must be taken by June 30. At that time, changes that have not been rejected will automatically be implemented.

The Consumer Price Index for all Urban Consumers in the Los Angeles-Long Beach-Riverside Metropolitan areas increased by 3.55% between March 1, 2002 and March 1, 2003. The attached list is accordingly submitted showing the current rates of all taxes, fees and charges affected by these provisions, and the adjusted rates that would take effect July 1, 2003.

FISCAL IMPACT

Implementation of all scheduled rate adjustments would increase estimated revenues for FY 2004 by the following amounts:

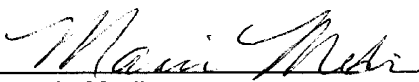
General Fund	\$129,200
Sewer Construction and Maintenance Fund	\$153,500
Library Special Tax Fund	\$50,400

The projected revenue from these increases will be incorporated into FY 2004 Operating Budget if approved by the City Council and have been factored into the City's five year financial plan for illustrative purposes.

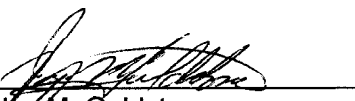
Respectfully submitted,


Cynthia J. Kurtz
City Manager

PREPARED BY:


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APPROVED BY:


Jay M. Goldstone
Director of Finance

Attachment