

**AGENDA ITEM:** 10-B

**PREPARED BY:** Troy McNeil, Deputy Director/Fiscal Supervisor

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**SUBJECT:**

Amended Agreement – California Department of Tax and Fee Administration (CDTFA),  
Resolution 24-04

**Enclosure:** Yes

**Action:** Authorize the Executive Director to execute an Amended Agreement between the Authority and the California Department of Tax and Fee Administration – Resolution 24-04

**SUMMARY:**

The Authority entered into an agreement with the State beginning April 1, 2007, to perform all functions incident to the administration and operations of the Measure T Sales Tax Ordinance. The agreement was amended in June 2010 in response to the issuance of the Measure T public offering bond. The amendment caused the funds to be sent to the trustee, Bank of New York Mellon, to secure funding for the repayment of the bonds. All the bonds have now been paid and the Authority and the trustee agree that the funds should now be sent directly to the Authority. For informational purposes the Authority funds are housed at the County Treasury. This change in the routing of funds requires an amended and restated agreement with CDTFA.

Attached is the Amended Agreement and Resolution 24-04 authorizing the Executive Director to execute the agreement.

**FISCAL IMPACT:**

No fiscal impact to the approved 2024-25 Overall Work Program and Budget.