



CITY OF ATASCADERO

CITY COUNCIL STAFF REPORT

Item D5

Department: Administrative
Services
Date: 5/27/25
Placement: Consent

TO: JAMES R. LEWIS, CITY MANAGER

FROM: JERI RANGEL, DIRECTOR OF ADMINISTRATIVE SERVICES

PREPARED BY: JERI RANGEL, DIRECTOR OF ADMINISTRATIVE SERVICES

SUBJECT: Adoption of an Ordinance Forming the Atascadero Industrial Development Authority

RECOMMENDATION:

Council adopt, on second reading by title only, an Ordinance of the City Council of the City of Atascadero Forming the Atascadero Industrial Development Authority.

DISCUSSION:

On May 13, 2025, the City Council introduced and conducted its first reading of a Draft Ordinance creating an Industrial Development Authority (“Industrial Development Authority”), pursuant to the California Industrial Development Financing Act, Title 10 (commencing with Section 91500) of the California Government Code (the “IDA Act”).

This Ordinance creates a separate entity, the Atascadero Industrial Development Authority, which will have the power to enter into a joint exercise of powers agreement with the City to form a new financing authority to issue lease revenue bonds (Project LRBs) to finance a portion of the Public Safety Facilities Project.

Concurrently with the first reading of the Ordinance, the City Council also adopted a Resolution designating itself as the Board of Directors of the Atascadero Industrial Development Authority, pursuant to the IDA Act.

The City is presently in the process of planning and preparing for the issuance of Project LRBs to provide part of the financing for the Public Safety Facilities Project.

Creating the Atascadero Industrial Development Authority requires the adoption of the Draft Ordinance by the City Council. Should the City Council act to adopt the Ordinance at this juncture, the provisions of the Ordinance and the Resolution will become effective June 26, 2025.

ENVIRONMENTAL REVIEW:

The formation of the Industrial Development Authority is not a “Project” under the California Environmental Quality Act (CEQA) as this action will not cause any significant impact on the environment.

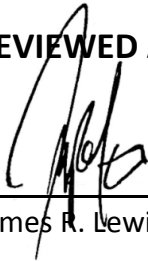
FISCAL IMPACT:

There is no significant impact to the City’s general fund associated with the proposed formation of the Industrial Development Authority. Operating expenses are anticipated to be nominal and staffing for the Industrial Development Authority would be provided from existing resources of City staff.

REVIEWED BY OTHERS:

This item has been reviewed by the Deputy City Manager and the City Attorney.

REVIEWED AND APPROVED FOR COUNCIL AGENDA



James R. Lewis, City Manager

ATTACHMENT(S):

1. Draft Ordinance