

CITY OF LOS ANGELES
INTER-DEPARTMENTAL CORRESPONDENCE

0220-0221-8966

Date: September 06, 2012

To: June Lagmay, City Clerk
Attn: Jacob Wexler, Chief, Election Division

From: Miguel A. Santana, City Administrative Officer



Subject: **COMMUNITY FACILITIES DISTRICT NO. 9 (DOWNTOWN STREETCAR) TAX RATE STATEMENT FOR DECEMBER 3, 2012 BALLOT**

In accordance with City Election Code Section 9401, attached is the Tax Rate Statement for the special election scheduled for December 3, 2012.

Please contact Sarai Bhaga at (213) 978-0604 if you have any questions.

MAS:NRB:SMB:09130053

Attachment

BY _____
12 SEP -6 PM 3:15
CITY CLERK
ELECTION DIVISION

TAX RATE STATEMENT
BY MIGUEL A. SANTANA, CITY ADMINISTRATIVE OFFICER

The City's Elections Code requires a Tax Rate Statement for any bond issuance requiring voter approval, and assumes that the levy of taxes would be based on assessed valuation. However, the formula to determine the levy of this special tax will not be based on assessed valuation. The formula for determining the levy of this special tax will be based on taxable land square footage, as permitted by the Mello-Roos Community Facilities District Act.

All of the bonds will be issued in a single transaction. The following information pertains to the first fiscal year after the sale of the bonds and the rates will remain constant for the duration of the bonds.

The maximum annual tax is based on the Zone where the property is located. The average unit will pay \$102 in Zone 1, \$95 in Zone 2, and \$56 in Zone 3. For non-residential property, it is estimated that the average 1,000 of building square footage will pay \$136 in Zone 1, \$100 in Zone 2, and \$56 in Zone 3.

The Zone maps to determine where the property is located may be viewed at lacouncilfile.com/11-0329-S6, or you may call the City Clerk's Office at (213) 978-1133, and a copy will be mailed to you at no cost.