OFFICE OF THE CITY ATTORNEY ROBERT E. SHANNON, City Attorney 333 West Ocean Boulevard, 11th Floor Long Beach, CA 90802-4664

RESOLUTION NO. RES-11-0092

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LONG BEACH APPROVING AND ACCEPTING THE NEGOTIATED EXCHANGE OF PROPERTY TAX REVENUE RESULTING FROM CITY OF LONG BEACH REORGANIZATION NO. 2011-13 (COUNTY BOUNDARY ADJUSTMENT)

WHEREAS, the counties of Los Angeles and Orange are contemplating a minor boundary change between the counties involving territory identified as Areas 1, 4, 5 and 7 ("Boundary Change"), subject to the completion of certain changes of organization pursuant to the Cortese-Knox-Hertzberg Local Government Reorganization Act of 2000 (Government Code section 56000, et seq.); and

WHEREAS, the City of Long Beach initiated proceedings with the Local Agency Formation Commission of Los Angeles County ("LAFCO") for the reorganization of territory identified as City of Long Beach Reorganization No. 2011-13 (County Boundary Adjustment) for the approval of the changes of organization in Los Angeles County necessitated by the Boundary Change; and

WHEREAS, pursuant to Section 99 of the Revenue and Taxation Code, for specified jurisdictional changes, the governing bodies of the affected agencies shall negotiate and determine the amount of property tax revenue to be received by the affected agencies; and

WHEREAS, the City Council of the City of Long Beach and the Board of Supervisors of the County of Los Angeles, as governing body of the County, and, pursuant to section 99(b)(5) of the Revenue and Taxation Code, on behalf of all other affected agencies, have determined the amount of property tax revenue to be exchanged among the affected agencies as a result of the proposal identified as City of

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Long Beach Reorganization No. 2011-13 (County Boundary Adjustment) is as set forth below:

NOW THEREFORE, the City Council of the City of Long Beach resolves as follows:

Section 1. The negotiated receipt of property tax revenues between the affected agencies resulting from City of Long Beach Reorganization No. 2011-13 (County Boundary Adjustment) is approved and accepted.

For fiscal years commencing on or after July 1, 2012, or the Section 2. July 1 after the effective date of this jurisdictional change, whichever is later, property tax revenue shall be transferred to each listed agency in accordance with the amounts set forth in Attachment A for each area annexed pursuant to City of Long Beach Reorganization No. 2011-13 (County Boundary Adjustment). In addition, for fiscal year commencing on or after July 1, 2012, or the July 1 after the effective date of this iurisdiction change, whichever is later, the percentages of the annual property tax growth attributable to City of Long Beach Reorganization No. 2011-13 (County Boundary Adjustment) shall be transferred in accordance with the tax rate percentages for each agency as set forth in Attachment A.

Section 3. If at any time after the effective date of this resolution, the calculations used herein to determine initial property tax transfers or the date used to perform those calculations are found to be incorrect thus producing an improper or inaccurate property tax transfer, the property tax transfer shall be recalculated and the corrected transfer shall be implemented prior to the July 1 after the effective date of this jurisdictional change or for the next fiscal year, and any amounts of property tax received in excess of that which is proper shall be refunded to the appropriate agency.

Section 4. This resolution shall take effect immediately upon its adoption by the City Council, and the City Clerk shall certify the vote adopting this resolution.

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I hereby certify that the foregoing resolution was adopted by the City													
Council of the Cit	ry of Long Beach at its	meeting ofAugust 16, 20_11 by the											
following vote:													
Ayes:	Councilmembers:	Garcia, Lowenthal, DeLong, O'Donnell, Schipske, Andrews,											
		Johnson, Gabelich, Neal.											
Noes:	Councilmembers:	None.											
Absent:	Councilmembers:	None.											
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LOS ANGELES COUNTY
AUDITOR-CONTRIGUER / TAX DIVISION
ORANGE COUNTY-LOS ANGELES COUNTY BOUNDARY CHANGE
TAXING AGENCES SHARE OF THE GENERAL 1% LEVY
FISCAL YEAR 2010-2011

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