



CITY OF LONG BEACH

DEPARTMENT OF COMMUNITY DEVELOPMENT

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BELMONT SHORE PARKING AND BUSINESS IMPROVEMENT AREA ADVISORY COMMISSION MEMBERS
City of Long Beach
California

SUBJECT: Fiscal Year (FY) 2010 Community Facilities District No. 1, (Belmont Shore) Annual Special Tax Rate.

DISCUSSION

It is the responsibility of the Belmont Shore Parking and Business Improvement Area Advisory Commission to recommend to City Council the Community Facilities District No. 1, (Belmont Shore) FY 2010 special tax rate. City staff will prepare the necessary documents communicating the Commission's recommendation to the City Council for approval.

The tax rate is calculated based on commercial lot square footage. Residential lots are excluded. The total size of assessed lots is approximately 485,931 square feet. The annual special tax rate may be set at any amount from \$0.00 to \$0.66 per lot square foot. Assessment revenue on 485,931 square foot at max rate of \$.066/square foot results in an annual tax of \$320,714. The FY 2009 rate is \$0.12 per square foot resulting in an estimated total annual tax of \$58,312.

RECOMMENDATION

Recommend Community Facilities District No. 1 (Belmont Shore) FY 2010 tax rate be set at \$0.12 per square foot, and request staff to prepare the necessary documents for City Council review.

Attachment: Historical Tax Rates for Community Facilities District No. 1 (Belmont Shore)

**Community Facilities District #1
(Belmont Shore)**

Assessment Calculation

- Total size of assessed lots as of 2009 is 491,893 sq. feet
- Rate may be set at any value from zero to \$0.66 per lot sq. ft.
- Assessment revenue on 491,893 sq ft at max rate of \$0.66 per sq. ft. equals \$324,649

Assessment rates:

1989/90 Levy = \$60,083	- Levied at \$.12 per lot sq. foot
1990/91 Levy = \$60,083	- Levied at \$.12 per lot sq. foot
1991/92 Levy = \$60,083	- Levied at \$.12 per lot sq. foot
1992/93 Levy = \$ 0.00	- Not levied
1993/94 Levy = \$29,504	- Levied at \$.06 per lot sq. foot
1994/95 Levy = \$29,504	- Levied at \$.06 per lot sq. foot
1995/96 Levy = \$29,504	- Levied at \$.06 per lot sq. foot
1996/97 Levy = \$29,504	- Levied at \$.06 per lot sq. foot
1997/98 Levy = \$29,504	- Levied at \$.06 per lot sq. foot
1998/99 Levy = \$29,504	- Levied at \$.06 per lot sq. foot
1998/99 Levy = \$29,504	- Levied at \$.06 per lot sq. foot
1999/00 Levy = \$29,504	- Levied at \$.06 per lot sq. foot
2000/01 Levy = \$29,156	- Levied at \$.06 per lot sq. foot
2001/02 Levy = \$29,156	- Levied at \$.06 per lot sq. foot
2002/03 Levy = \$ 0.00	- Not levied
2003/04 Levy = \$ 0.00	- Not levied
2004/05 Levy = \$ 0.00	- Not levied
2005/06 Levy = \$58,312	- Levied at \$.12 per lot sq. foot
2006/07 Levy = \$58,312	- Levied at \$.12 per lot sq. foot
2007/08 Levy = \$59,027	- Levied at \$.12 per lot sq. foot (at 491,893 sq. ft.)
2008/09 Levy = \$59,027	- Levied at \$.12 per lot sq.foot