



RESOLUTION NUMBER R- 303870

DATE OF FINAL PASSAGE JUN 26 2008

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING THE ESTABLISHMENT OF FISCAL YEAR 2009 TAX APPROPRIATION LIMIT IN THE AMOUNT OF \$1,181,182,812

WHEREAS, in November 1979, the California voters approved a constitutional amendment [Proposition 4, the Gann Initiative] which added Article XIII B to the California Constitution; and

WHEREAS, in 1980, the State Legislature added Division 9 to Title 1 of the California Government Code [commencing with section 7900] to implement Article XIII B; and

WHEREAS, said California Government Code sections require the governing body of each local jurisdiction in California on or before June 30 to establish, by resolution, the tax appropriations limit for the following fiscal year predicated upon the appropriations limit for the prior fiscal year multiplied by a determinable factor; and

WHEREAS, on June 11, 2007, the City Council adopted Resolution No. 302711 to establish the FY 2008 limit at \$1,264,717,843; and

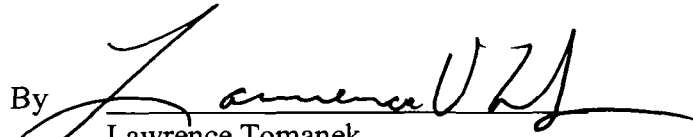
WHEREAS, section 7910 of the California Government Code requires that the documentation used to determine the City's tax appropriations limit be made available to the public fifteen days prior to the Council meeting at which the tax appropriations limit resolution is to be considered; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that pursuant to the authority of California Government Code, Division 9, Title 1 [sections 7900 *et seq.*] there is hereby established the following tax appropriations limit for the City of San Diego:

Established for Fiscal Year 2009 \$1,181,182,812

BE IT FURTHER RESOLVED, that the Council hereby certifies that, pursuant to the requirements of section 7910 of the California Government Code, the documentation upon which the tax appropriations limit herein established has been determined, which is attached hereto as Exhibit A, has been made available for public information and review 15 days prior to the meeting at the office of the City Clerk.

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By 
Lawrence Tomanek
Chief Deputy City Attorney

LVT:jdf
06/05/08
Or.Dept:FIN
R-2008-1138

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of ~~JUN 23 2008~~.

ELIZABETH S. MALAND
City Clerk

By *Jana Richardson*
Deputy City Clerk

Approved: 6.26.08
(date)

JSL
JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor

ZOOLOGICAL EXHIBITS - Fund #10222
 Tax Rate Calculation for FY 2009
Assumption 3 5% delinquency rate

Source County's Preliminary Assessed Valuation Report Dated 07/09/08, Fund 6085-51

	<u>FY 2009</u>	<u>FY 2008</u>	<u>FY 2007</u>
<u>UNSECURED</u>			
1) Unsecured (Net Valuation) (pg 16166)	7,684,979,234	7,224,386,968	7,607,020,334
2) Redevelopment Unsecured (pg 16166)	<u>(542,464,333)</u>	<u>(492,013,706)</u>	<u>(552,000,125)</u>
3) Net Unsecured	7,142,514,901	6,732,373,262	7,055,020,209
4) Deduct 3 5% for Delinquency (Net Unsecured)	(249,988,022)	(235,633,064)	(246,925,707)
5) Unsecured Homeowners Exemption (pg 16166)	2,116,124	2,028,946	2,217,478
Unsec HOE Redevelopment (+ Only) (Pg16264 & 16267)	<u>(186,347)</u>	<u>(118,791)</u>	<u>(87,515)</u>
Net Unsecured HOE	1,929,777	1,910,155	2,129,963
6) Total Unsecured (applicable to computation)	6,894,456,656	6,498,650,353	6,810,224,465
6a) Allowance for Roll Corrections (based on history) (-1 51%)	(104,106,296)	(118,925,301)	
6b) Net Total Unsecured (applicable to computation)	6,790,350,361	6,379,725,051	
7) Est Revenue based on Tax Rate (00500%)	339,518	318,986	340,511
<u>SECURED</u>			
1) Local Secured (Net Valuation) (pg 16166)	173,397,452,593	164,156,405,414	149,094,215,089
2) State Secured (pg 16166)	70,765,656 ^a	85,054,348 ^a	0
3) Redevelopment Secured (pg 16166)	(18,016,493,799)	(16,196,593,303)	(13,169,298,914)
4) Redevelopment Credits (Total Valuation, Sec & State) (pg 16)	<u>(3,355,010)</u>	<u>(10,968,285)</u>	<u>(3,716,992)</u>
5) Net Secured	155,448,369,440	148,033,898,174	135,921,199,183
6) Deduct 3 5% for Delinquency (Net Secured)	(5,440,692,930)	(5,181,186,436)	(4,757,241,971)
7) Secured Homeowners Exemption (pg 16166)	1,533,193,667	1,522,520,032	1,511,421,346
8) Secured HOE Redevelopment (+ Only) (pg 16258-16268)	<u>(40,483,081)</u>	<u>(36,809,481)</u>	<u>(33,204,481)</u>
9) Net Secured HOE	1,492,710,586	1,485,710,551	1,478,216,865
10) Total Secured (applicable to computation)	151,500,387,096	144,338,422,289	132,642,174,077
10a) Allowance for Roll Corrections (based on history) (-1 45%)	(2,196,755,613)	(2,598,091,601)	
10b) Net Total Secured (applicable to computation)	149,303,631,483	141,740,330,688	
Zoological Exhibit Budget (FY 2008)			
Secured (00500%)	7,465,182	7,087,017	6,632,109
Unsecured (00500%)	339,518	318,986	340,511
Supplemental Estimate (acct #71810)	133,000	186,000	186,000
Delinquent Secured (acct #'s 71210 & 71310)	<u>72,000</u>	<u>43,000</u>	<u>37,000</u>
FY 2008 Zoological Exhibits Liability	8,009,699	7,635,003	7,195,620
Prior Year Fund Balance	1,670,080	1,311,522	1,227,843
Total Zoological Exhibits Budget	9,679,780	8,946,525	8,423,463
Tax Rate	00500%	00500%	00500%

^a State Secured Valuations will be used in computation per County's instructions

PUBLIC SAFETY G O BONDS - Fund #21640
 Tax Rate Calculation for FY 2009
Assumption 3 5% Delinquency Rate

Source County's Preliminary Assessed Valuation Report Dated 07/09/08, Fund 6085-52

	FY 2009	FY 2008	FY 2007
<u>UNSECURED</u>			
1) Unsecured - Net Valuation	7,684,979,234	7,224,386,968	7,599,034,147
2) Redevelopment - Unsecured	0	0	0
3) Net Unsecured	<u>7,684,979,234</u>	<u>7,224,386,968</u>	<u>7,599,034,147</u>
4) Deduct 3 5% for Delinquency (Net Unsecured)	(268,974,273)	(252,853,544)	(265,966,195)
5) Unsecured Homeowners Exemption	2,116,124	2,028,946	2,217,478
Unsec HOE Redevelopment	0	0	0
Net Unsecured HOE	<u>2,116,124</u>	<u>2,028,946</u>	<u>2,217,478</u>
6) Total Unsecured (applicable to computation)	7,418,121,085	6,973,562,370	7,335,285,430
6a) Allowance for Roll Corrections (based on history) (-1 51%)	(112,013,628)	(127,616,191)	
6b) Net Total Unsecured (applicable to computation)	7,306,107,456	6,845,946,179	
7) Est Revenue based on FY 2008 Tax Rate of 00119%	86,943	84,890	106,362
<u>SECURED</u>			
1) Local Secured (Net Valuation)	173,397,452,593	164,156,405,414	149,060,211,986
2) State Secured	70,765,656	85,054,348	0
3) Redevelopment Secured	0	0	0
4) Redevelopment Credits (Total Valuation, Sec & State)	0	0	0
5) Net Secured	<u>173,468,218,249</u>	<u>164,241,459,762</u>	<u>149,060,211,986</u>
6) Deduct 3 5% for Delinquency (Net Secured)	(6,071,387,639)	(5,748,451,092)	(5,217,107,420)
7) Secured Homeowners Exemption	1,533,193,667	1,522,520,032	1,511,421,346
8) Secured HOE Redevelopment Credits	0	0	0
9) Secured HOE Redevelopment (+ Only)	0	0	0
10) Net Secured HOE	<u>1,533,193,667</u>	<u>1,522,520,032</u>	<u>1,511,421,346</u>
11) Total Secured (applicable to computation)	168,930,024,277	160,015,528,702	145,354,525,912
11a) Allowance for Roll Corrections (based on history) (-1 45%)	(2,449,485,352)	(2,880,279,517)	
11b) Net Total Secured (applicable to computation)	166,480,538,925	157,135,249,186	
Debt Service Liability			
Requirement Amount			
7/15/08	2,123,780	2,060,168	2,004,768
1/15/09	208,493	268,780	325,167
FY09 Debt Service Requirement	2,332,273	2,328,948	2,329,935
7/15/09 Cash needed for Debt Service Payment	<u>2,183,492</u>	<u>2,123,780</u>	<u>2,060,168</u>
Total Cash Required	4,515,765	4,452,728	4,390,103
Fund Balance (Cash Basis - Acct #8010)	(2,519,256)	(2,379,625)	(2,370,514)
Unsecured Revenue Estimate	(86,943)	(84,890)	(106,362)
Estimated Interest Earnings (acct #75111-751132)	(55,000)	(45,000)	(26,000)
Supplemental Estimate (acct #71810, Curr Sec)	(37,000)	(55,000)	(77,000)
Delinquent Secured (acct #s 71210 & 71310)	<u>(22,000)</u>	<u>(17,000)</u>	<u>(15,000)</u>
FY 2008 Public Safety Bond Liability	1,795,566	1,871,212	1,795,227
Tax Rate Required	0 001079%	0 001191%	0 001235%
	0 001079%	0 001191%	0 001235%