

3 years -

EAST PALO ALTO REDEVELOPMENT AGENCY
INITIAL MEETING

Staff Report on Action Items

Item Number Subject Heading and Relevant Action Issues

1. Call to order and Roll Call

Is quorum present?

2. Designation of Officers

Officers of the East Palo Alto Redevelopment Agency may be designated by the Mayor, the chief legislative officer of the City. There are five members of the Agency, since the City Council is the Redevelopment Agency. The length of office of the members must be determined. Normally in a 5-member Agency, three members are appointed for 1, 2, and 3 years respectively; two members are appointed for 4 years.

The Mayor may designate a Chairperson, with the approval of the other Agency members.

Inasmuch as law requires minutes to be kept of Agency proceedings, an Agency Secretary, or minutes-keeper, needs to be appointed.

The Agency should have legal counsel, a chief administrative officer, and a staff.

Adm. Officer
040

3. Report on Regulations and Procedures

Regulations and procedures governing the duties and powers of Redevelopment Agencies are set forth in Community Redevelopment Law (Health and Safety Code 33000 et seq.) Relevant parts of the Law have been excerpted and are contained in the Agency's information package. Within these general guidelines, a local agency may formulate its own regulations and procedures.

The regulations, procedures, and activities of the Agency are all related to the purposes of Redevelopment as stated in Community Redevelopment Law and the ordinance establishing the East Palo Alto Redevelopment Agency. The ultimate end is to formulate and adopt a redevelopment plan and to implement the means for achieving the purposes of the plan.

4. & 5 Preliminary Administrative Budget; Request from City regarding staff.

Excerpts from Community Redevelopment Law relating to these items are attached. The recommended action item is that the Agency direct the Administrative Officer it appoints to prepare a recommended

Resolution
131
6 8/20/84

budget and staff for the initial projects that the Agency sponsors. These projects are to be identified before the proposed financing program is adopted.

Community prerequisites for Redevelopment Notes Program.

Redevelopment Plan Prerequisites. In order to adopt a final redevelopment plan, the Agency must comply with requirements described under section 333000. Essentially, the requirement is that an Agency has been duly established by ordinance and that a copy of such ordinance be filed with the Secretary of State. Refer to certified copy of ordinance received from the Secretary of the State, State of California.

Section 33301 requires that the subject community have a Planning Commission.

Section 33302 requires that the subject community have a General Plan which conforms to the requirements of Section 65302 of Government Code of the State of California.

Bond Notes Prerequisites. It is not necessary to have fulfilled all of the requirements cited above in order to fulfill the pre requisites for adopting a resolution for the Bond Notes Program. However, before ground is broken a final Redevelopment Plan has to be adopted. Prerequisites for the Bond Notes Inducement Resolution are that:

*The elements of the overall projects that may be eligible for funding through tax-exempt securities are defined;

*That architectural certification stating the estimated project costs of eligible projects is acquired; and,

*That Tax Equity and Fiscal Responsibility Hearing (TEFRA) is held.

Elaboration of these items is attached.

Designation of Survey Area

Designation of Survey Area may be accomplished by resolution of the Agency members, among other ways. The staff should prepare a report for the resolution which assesses the implications of the designated survey area which answers Why? What impact on residents and property owners? What impact on City Revenues? and What Impact on County Agencies that draw revenues from the designated survey area.

Scope and Content of Preliminary Redevelopment Plan

Refer to page 11 for this item. Attached is relevant material extracted from the existing adopted Community Plan/EIR for East Palo Alto.

Request to Planning Commission for Preliminary Redevelopment Plan

The Agency should request that the Planning Commission cooperates

\$10,000

Industrial
Development
Financing

Industrial
Revenue
Bonds

Declare entire
city 7. Redevelopment
boundary

copy of plan
forwarded to
advisory com.
agencies

Legal Definition

in the preparation of a Preliminary Redevelopment Plan with the Agency's consultant and staff. Since it is required by law that the final Redevelopment Plan be consistent with the community's General Plan, and since the existing Community Plan/EIR must be brought into conformity with Section 65302 of the Government Code before the Redevelopment Plan to which it must conform can be implemented, it is recommended that the Preliminary Redevelopment Plan be derived from the existing Community Plan/EIR. Relevant parts of the latter item are attached.

10. Appointment of Bond Counsel

A resolution appointing Bond Counsel is proposed as follows:

11. Designation of Underwriters

See attached proposed resolution.

12. Authorization to Proceed with Financing

This item is to be elaborated by Bond Counsel.

13. Meeting Schedule and Tax Equity and Fiscal Responsibility Hearing

This is an information item to be presented by Consultant to the Redevelopment Agency.



Article 2

COMMUNITY REDEVELOPMENT AGENCY
ADMINISTRATIVE FUND

Sec.

- 33610. Appropriation; grant or loan; administrative expense.
- 33611. Proposed budget of administrative expenses.
- 33612. Adoption of budget; conditions and restrictions.
- 33613. Special fund; withdrawals.
- 33614. Nature of appropriation to fund.
- 33615. Financial reports.

Article 2 was added by Stats.1963, c. 1812, p. 3703, § 3.

Cross References

Legislative body defined, see § 33007; Government Code § 34000.

§ 33610. Appropriation; grant or loan; administrative expense

At any time after the agency created for any community becomes authorized to transact business and exercise its powers, the legislative body of the community may appropriate to the agency such amounts as the legislative body deems necessary for the administrative expenses and overhead of the agency. The money appropriated may be paid to the agency as a grant to defray the expenses and overhead, or as a loan to be repaid upon such terms and conditions as the legislative body may provide.

In addition to the common understanding and usual interpretation of the term, "administrative expense" includes, but is not limited to, expenses of redevelopment planning and dissemination of redevelopment information.

(Added by Stats.1963, c. 1812, p. 3703, § 3.)

Historical Note

Derivation: Former section 33850, added by Stats.1951, c. 710, p. 1941, § 1, amended by Stats.1959, c. 1102, p. 3182, § 20. Stats.1945, c. 1326, p. 2487, § 40, amended as § 25, Stats.1949, c. 1573, p. 2812, § 1, Stats.1950, 1st Ex.Sess. c. 53, p. 502, § 2.

Law Review Commentaries

Redevelopment and clearance of municipal slum areas. Eugene B. Jacobs and Jack G. Levine (1957) 8 Hast.L.J. 241.

Library References

Municipal Corporations ⇐879, 890. C.J.S. Municipal Corporations §§ 1878, 1887.

§ 33611. Proposed budget of administrative expenses

Each agency transacting business and exercising powers under this part shall annually submit to the legislative body of the community a proposed budget of its administrative expenses.

(Added by Stats.1963, c. 1812, p. 3704, § 3.)

Historical Note

Derivation: Former section 33851, added by Stats.1951, c. 710, p. 1941, § 1. Stats.1945, c. 1326, p. 2487, § 41, amended as § 26, Stats.1949, c. 1573, p. 2812, § 1, Stats.1950, 1st Ex.Sess. c. 53, p. 502, § 3.

Library References

Municipal Corporations ⇐885. C.J.S. Municipal Corporations § 1885.

§ 33612. Adoption of budget; conditions and restrictions

The legislative body may adopt an annual budget for the administrative expenses of the agency in such amounts as it deems necessary and may provide such conditions and restrictions upon the expenditure or encumbrance of the money appropriated pursuant to the budget as it deems advisable.

(Added by Stats.1963, c. 1812, p. 3704, § 3.)

Historical Note

Derivation: Former section 33852, added by Stats.1951, c. 710, p. 1941, § 1. Stats.1945, c. 1326, p. 2487, § 41, amended as § 26, Stats.1949, c. 1573, p. 2812, § 1, Stats.1950, 1st Ex.Sess. c. 53, p. 502, § 3.

Library References

Municipal Corporations ⇐885. C.J.S. Municipal Corporations § 1885.

§ 33613 COMMUNITY REDEVELOPMENT LAW Div. 24

§ 33613. Special fund; withdrawals

The money appropriated for administrative expenses shall be kept in the treasury of the community in a special fund to be known as the community redevelopment agency administrative fund, and money shall be drawn from the fund to meet the administrative expenses of the agency in substantially the same manner as money is drawn by other agencies and departments of the community subject to budgetary control.

(Added by Stats.1963, c. 1812, p. 3704, § 3.)

Historical Note

Derivation: Former section 33853, added by Stats.1951, c. 710, p. 1941, § 1. 2812, § 1, Stats.1950, 1st Ex.Sess. c. 53, p. 502, § 3.
Stats.1945, c. 1326, p. 2487, § 41, amended as § 26, Stats.1949, c. 1573, p.

Library References

Municipal Corporations ⇨887. C.J.S. Municipal Corporations § 1884.

§ 33614. Nature of appropriation to fund

The money appropriated by the legislative body to the community redevelopment agency administrative fund is money granted by the community to defray the administrative expenses of the agency which is performing a public function of the community.

(Added by Stats.1963, c. 1812, p. 3704, § 3.)

Historical Note

Derivation: Former section 33854, added by Stats.1951, c. 710, p. 1941, § 1. 2812, § 1, Stats.1950, 1st Ex.Sess. c. 53, p. 502, § 3.
Stats.1945, c. 1326, p. 2487, § 41, amended as § 26, Stats.1949, c. 1573, p.

Library References

Municipal Corporations ⇨288(1). C.J.S. Municipal Corporations § 1083.

Notes of Decisions

I. In general

Under former sections 33269, 33274, 33888, 33911 and 33912 (all repealed. See, now, §§ 33421, 33440, 33625, 33641, 33642), authorizing redevelopment agency to issue bonds for any of its corporate purposes, authorizing development and im-

provement of building sites, but prohibiting construction or rehabilitation of buildings, redevelopment agency may issue bonds to develop building sites for schools and for construction of improvements, but may not issue bonds for construction of school buildings. 38 Ops.Atty.Gen. 102.

§ 33615. Financial reports

Each such agency shall file with the legislative body a detailed report of all its transactions, including a statement of all revenues.

and expenditures, at monthly, quarterly, or annual intervals as the legislative body may prescribe.

(Added by Stats.1963, c. 1812, p. 3704, § 3.)

Historical Note

Derivation: Former section 33855, added by Stats.1951, c. 710, p. 1941, § 1. Stats.1945, c. 1326, p. 2489, § 45.8. Stats.1949, c. 1573, p. 2819, § 7.

Library References

Municipal Corporations ⇐885.

C.J.S. Municipal Corporations § 1885.

Article 3

REDEVELOPMENT REVOLVING FUND

Sec.

- 33620. Establishment.
- 33621. Appropriation; bond issue.
- 33622. Expenditures.
- 33623. Payment to agency.
- 33624. Redeposit of proceeds.
- 33625. Financing provisions.
- 33626. Abolition of fund; withdrawals; transfer of funds.

Article 3 was added by Stats.1963, c. 1812, p. 3704, § 3.

§ 33620. Establishment

At any time after it has adopted a resolution declaring that there is need for an agency to function in the community, the legislative body may establish a redevelopment revolving fund to be kept in the treasury of the community.

(Added by Stats.1963, c. 1812, p. 3704, § 3.)

Historical Note

Derivation: Former section 33880, added by Stats.1951, c. 710, p. 1941, § 1. Stats.1945, c. 1326, p. 2489, § 45.5. Stats.1949, c. 1573, p. 2819, § 6. Stats. 1950, 1st Ex.Sess., c. 53, p. 506, § 9.

Library References

Municipal Corporations ⇐887.

C.J.S. Municipal Corporations § 1884.

§ 33621. Appropriation; bond issue

For the purpose of raising money to be deposited in the redevelopment revolving fund, the legislative body may appropriate money or the community may issue and sell its general obligation bonds.

(Added by Stats.1963, c. 1812, p. 3704, § 3.)

COMMUNITY PREREQUISITES FOR REDEVELOPMENT NOTES PROGRAM

Issuance of Industrial Development Bonds By
Redevelopment Agencies.

Pursuant to the Community Redevelopment Law (Health & Safety Code Sections 33000 et seq.), cities and counties are authorized to establish redevelopment agencies. Agencies are empowered to designate blighted areas as Redevelopment Project Areas, to adopt Redevelopment Plans for such areas, and to exercise various powers to improve such areas. Agencies may issue tax-exempt bonds to finance their various activities.

1. Commercial SB 99 Financing

One technique available to agencies since 1975 has been the use of tax-exempt bonds to finance housing in Redevelopment Project Areas, pursuant to a law commonly called "SB 99."^{3/} Under SB 99, bond proceeds can be used to make mortgage or construction loans to, or purchase mortgage or construction loans from, qualified mortgage lenders, to finance the construction or rehabilitation of "residences" within a Project Area. All loans made or purchased must be insured by an instrumentality of the U.S. Government, or by a private mortgage lender.

Prior to 1980, the definition of "residence" in SB 99 covered "residential structures" and also included "a commercial structure or mixed residential and commercial structure which the redevelopment agency determines to be an integral part of a residential neighborhood." During 1980, some agencies concluded that this language would permit financing of a solely commercial project in a redevelopment area, so long as it was integral to a residential neighborhood. An example would be a neighborhood shopping

^{3/} Health and Safety Code Sections 33750-33799

center. The federal tax exemption for such bonds would be based on the \$10 million "small issue" exemption, which is discussed later in this paper.

The Legislature in 1980 enacted further rules governing the financing of commercial projects under SB 99 (SB 418, Chapter 1331 of the Statutes of 1980). The prime significance of SB 418 is its new definition of "residence" for purposes of SB 99. As before, "residence" includes real property improved with a residential structure; commercial structures or mixed residential and commercial structures are included within the definition only if they are within a Redevelopment Project Area and are determined to be an integral part of a residential neighborhood. With respect to new construction of commercial or mixed residential and commercial structures (1) integrality requires that such structures be located within or immediately adjacent to a neighborhood primarily residential in character, (2) the commercial portion of such structures must not be in excess of 80,000 square feet of gross building area per development and (3) conventional financing must not have been obtained in an amount sufficient to complete construction. The finding of integrality by an agency shall be conclusive unless challenged by suit within 60 days.

Before financing any commercial structure, the agency is required to adopt a financing plan, and the square footage of commercial structures must not exceed 30% of the aggregate square footage of all commercial and residential structures in the project area financed pursuant to the financing plan, which may include residential structures that have been or are being financed through SB 99 or any federal or state financial assistance programs or any local assistance programs. Such a financing plan is not required for an agency that has financed residential structures with the proceeds of bonds issued prior to the effective date of SB 418. Apparently the requirements for an acceptable financing plan will not be too elaborate or difficult to satisfy.

In summary, SB 99 is available as a vehicle to provide IDB financing for commercial projects located in Redevelopment Project Areas, subject to the eligibility restrictions outlined above. Issuance of bonds for such purposes will also be subject to the basic eligibility rules under federal tax laws, outlined below, and will be subject to conformity with the adopted Redevelopment Plan and any other standards or limitations imposed by the local redevelopment agency. The basic structure of the transaction would be the same as outlined in Part I above. Procedures to issue bonds, however, would be much simpler than under

AB 74. The bonds can be issued at public or private sale, without any interest rate limit, and without requirement of approval by any other governmental body.

2. Certificates of Participation

A second technique available for IDB financing by redevelopment agencies, if the conditions described above for a commercial SB 99 financing cannot be met, is called "certificates of participation." This technique makes use of the powers of redevelopment agencies to acquire and dispose of property.

Under this structure, an independent third party ("Leasing Company") acquires nominal title to the project to be financed, and enters into a long-term lease of the project with the redevelopment agency ("Lease A"). Simultaneously, the redevelopment agency enters into a lease of the property to the private user ("Lease B"), on essentially the same terms as Lease A. The agency assigns to the Leasing Company its right to receive rents under Lease B, thus completing the same "conduit" arrangement as was described in Part I for normal IDBs. The key feature of this arrangement is that, under federal tax laws, Lease A may have a separately stated interest component, which is exempt from federal income tax. Leasing Company arranges with an underwriter to sell to investors undivided interests in the redevelopment agency's rental payments under Lease A, which are called "certificates of participation" in the lease. In most respects, the investor has the same instrument as a more typical bond. Certificates can be sold at negotiated sale, have no interest rate limit, and are not subject to approval by other government bodies.

DESIGNATION OF SURVEY AREA

SR



PROPOSED REORGANIZATION OF UNINCORPORATED TERRITORY IN THE AREA KNOWN AS EAST PALO ALTO, CONSISTING OF THE MUNICIPAL INCORPORATION THEREOF AND THE DISSOLUTION OF THE RAVENSWOOD RECREATION AND PARK DISTRICT AND SAN MATEO COUNTY SERVICE AREA NO. 5

Beginning at an iron pipe monument set on the north-south centerline, of Section 30, Township 5 South, Range 2 West, Mount Diablo Base and Meridian, said monument being set by and shown on that Record of Survey filed December 29, 1960 in Book 4, Licensed Land Survey Maps of San Mateo County, Page 100, said monument being at an angle point in the corporate limits of Menlo Park as reorganized July 20, 1976 by Resolution No. 36264; THENCE along said corporate limits as shown on said reorganization North $66^{\circ}26'$ East 1677.60 feet, North $12^{\circ}55'$ West 177.20 feet, and South $66^{\circ}26'$ West 2605 feet, more or less, to the easterly boundary of the Rancho de las Pulgas and a point in the corporate limits of Menlo Park adopted July 14, 1959 by Ordinance No. 318; THENCE in a general northerly direction along said Rancho line and said corporate limits, (Ordinance No. 318) to the southeasterly right of way line of the Lands of the S.P.R.R. Co., (Dumbarton Branch); THENCE leaving said Rancho line southwesterly along said right of way line and said corporate limits 2500 feet, more or less, to said Rancho line; THENCE southwesterly along said Rancho line 550 feet, more or less, to the intersection thereof with an angle point in the corporate limits of the City of Menlo Park as established by Menlo Park Ordinance No. 306, adopted August 12, 1958, by the City Council of said City, said angle point being the most northeasterly corner of said annexation; THENCE leaving said Rancho line along said corporate limits, (Ordinance No. 306) in a southerly direction 1850 feet, more or less, to the intersection thereof with the southern line of the 25 foot planting strip as shown on the "AMENDED MAP FLOOD PARK ESTATES", recorded in Volume 43 of Maps at Pages 11 and 12, Records of San Mateo County; THENCE southwesterly along said southerly line 1892.08 feet to the westerly boundary of said subdivision; THENCE southwesterly along said westerly boundary and its southwesterly prolongation 733.13 feet, more or less, to the intersection thereof with the northerly line of that certain map of "BAYSHORE PARK" recorded in Volume 14 of Maps at Pages 60 to 62 inclusive, Records of San Mateo County; THENCE northwesterly along said northerly line and said corporate limits 2076.36 feet, more or less, to the intersection thereof with the easterly line of Willow Road, said intersection being in the corporate limits of the City of Menlo Park as established by that certain annexation to said City by Ordinance No. 217, (Willow Road Annexation) adopted March 25, 1952, by the City Council of said City; THENCE southwesterly along said easterly line and said corporate limits to the intersection thereof with the southwesterly line of the Bayshore Highway as shown on the Official Map of San Mateo County, copyright 1950, said intersection being in the corporate limits of the City of Menlo Park as established by that certain annexation to said City by Ordinance No. 211, (North Palo Alto), adopted July 3, 1954, by the City Council of said City; THENCE southeasterly along said southwesterly line and said corporate limits to an angle point in said corporate limits; THENCE leaving said southwesterly line of Bayshore Highway and running in a general southeasterly direction along said corporate limits by Ordinance No. 211, and those by Ordinance No. 582, Ordinance No. 314, Resolution No. 3490, and Ordinance No. 329 to the intersection thereof with the center of San Francisquito

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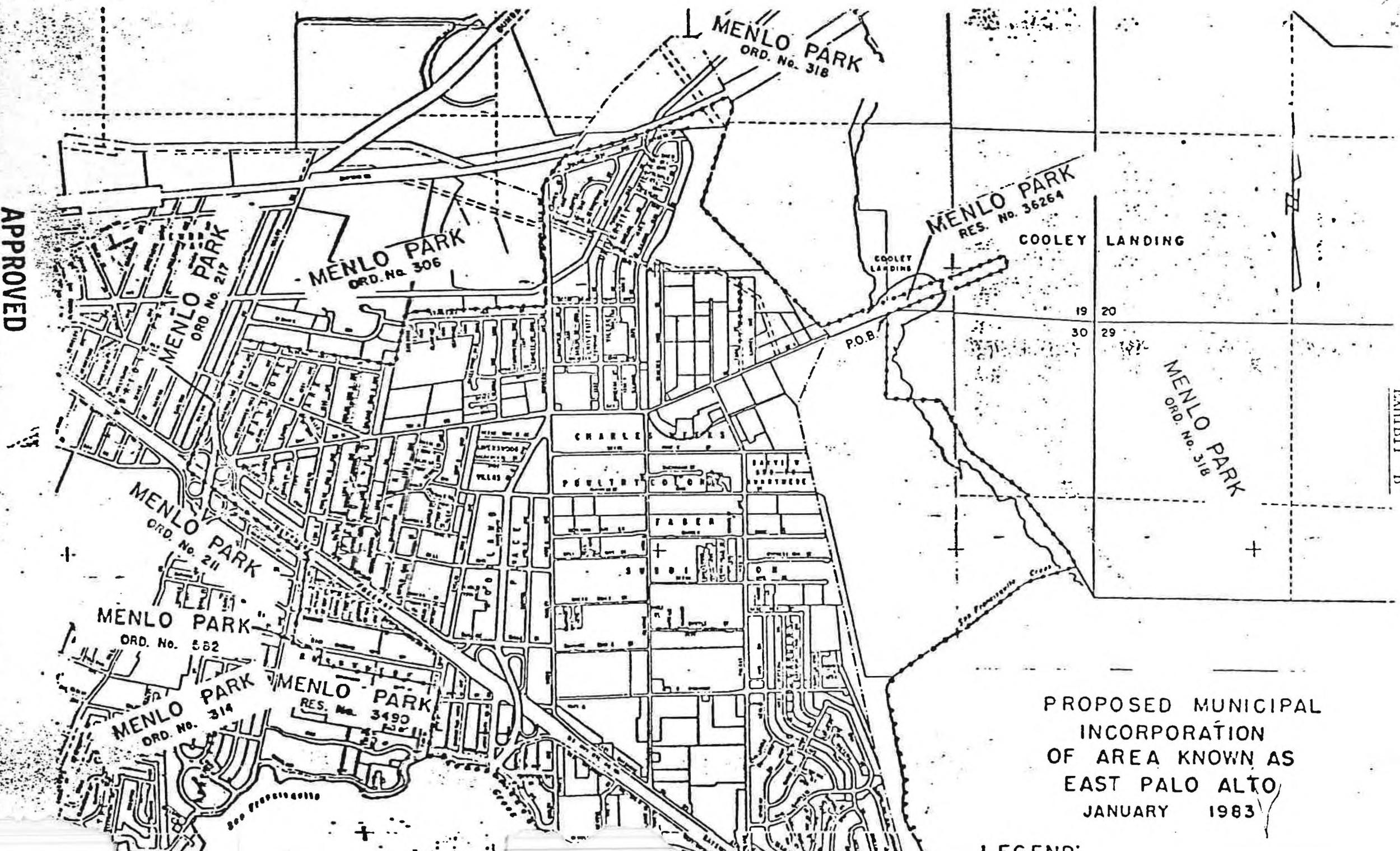
SAN MATEO COUNTY LOCAL
AGENCY FORMATION COMMISSION
COUNTY GOVERNMENT CENTER

and the boundary common to the County of San Mateo and the County of Santa Clara; THENCE in a general southeasterly direction along the center of San Francisquito Creek and said common boundary to the intersection thereof with the \approx 2 centerline of the Bayshore Freeway at California State Highway Engineer's Station D 2 322+68.88 P.O.T. as said Engineer's Station and said common boundary is designated on "AS BUILT - PLAN AND PROFILE OF STATE HIGHWAY IN SAN MATEO AND SANTA CLARA COUNTIES, BETWEEN 0.3 MILE SOUTH OF WILLOW ROAD AND 0.5 MILE SOUTH OF SAN MATEO - SANTA CLARA COUNTY LINE", - San Mateo, Santa Clara Route 68, Section D., A., accepted June 4, 1958; THENCE northeasterly along said boundary 105 feet, more or less, to the point of beginning of the dividing line between the County of San Mateo and the County of Santa Clara, as said dividing line was established by San Mateo County Board of Supervisors Ordinance No. 1619, adopted October 15, 1963, by said Board, last mentioned point being the southwesterly terminus of that certain course "South 40°47' West" designated "Sta. 78+45+ End of Work" as said course and said station are shown on "MAP AND GENERAL CONSTRUCTION PLANS OF ZONE NW-1 "NORTHWEST", PROJECT NO. 2, SAN FRANCISQUITO CREEK IMPROVEMENT FROM BAYSHORE HIGHWAY TO SAN FRANCISCO BAY, SANTA CLARA COUNTY FLOOD CONTROL AND WATER CONSERVATION DISTRICT, SANTA CLARA COUNTY, CALIFORNIA, DATED SEPTEMBER 1958" - said plans on file in San Mateo County Engineer's Office in Case 3, H-1691; THENCE along said dividing line, said line being the centerline of said San Francisquito Creek improvement, North 40°47' East 128.12 feet, more or less, to Station 77+16.88 of said centerline; THENCE on a curve to the right, said curve having a radius of 305.00 feet and a central angle of 82°30' an arc distance of 439.17 feet; THENCE South 56°43' East 235.00 feet; THENCE South 61°43' East 204.00 feet; THENCE on a curve to the left said curve having a radius of 250.00 feet and a central angle of 49°00' an arc distance of 213.80 feet; THENCE North 69°17' East 404.14 feet; THENCE on a curve to the left said curve having a radius of 425.00 feet and a central angle of 96°45' an arc distance of 717.66 feet; THENCE North 27°28' West 367.46 feet; THENCE on a curve to the right said curve having a radius of 455.00 feet and a central angle of 28°15' an arc distance of 224.38 feet; THENCE North 0°47' East 295.00 feet; THENCE on a curve to the left said curve having a radius of 855.00 feet and a central angle of 13°37' an arc distance of 203.20 feet; THENCE North 12°50' West 1075.00 feet; THENCE on a curve to the right, said curve having a radius of 300.00 feet and a central angle of 65°35' an arc distance of 343.39 feet; THENCE North 52°45' East 1250.00 feet; THENCE North 50°20' East 820.00 feet; THENCE on a curve to the right said curve having a radius of 300.00 feet and a central angle of 20°00' an arc distance of 104.72 feet; THENCE North 70°20' East 500.00 feet to Station 3+00, designated "Beginning of Project" on said San Francisquito Creek Improvement; THENCE continuing along last mentioned course North 70°20' East 300.00 feet, more or less, to a point in the corporate limits of the City of Menlo Park, as established by the above mentioned annexation to the City of Menlo Park by Ordinance No. 318, adopted July 14, 1959, by the City Council of said City; THENCE in a general northwesterly direction along said corporate limits to the Point of Beginning.

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AGENCY FORMATION COMMISSION
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AGENCY FORMATION COMMISSION
COUNTY GOVERNMENT CENTER



PROPOSED MUNICIPAL
INCORPORATION
OF AREA KNOWN AS
EAST PALO ALTO
JANUARY 1983

EXHIBIT 'B'

THE PROPERTY TAX TRANSFER TO AN INCORPORATED CITY
OF EAST PALO ALTO

Actual 1981-82 Expenditures from General Purpose Revenues in Thousands of 1981-82 Dollars (1)

	San Mateo County	EPA San. CSA #5 District	Ravenswood Rec. & Park	Ravenswood Lighting
Property Tax as Percent of Total General Purpose Revenues (2)	44.7	78		92.6
TOTAL COST FOR MUNICIPAL SERVICES				
EPA Municipal Council (3)	238			
County Administration (4)	26			
Sheriff's Patrol (4)	518	553		
Planning (4)	35			
Building Inspection (4)	33			
Street Construction and Maintenance (4), (5)	0			
Public Works - Other (4), (5)	10			
Civil Defense (4)	7			
Animal Control (4)	27			
Refuse Collection (3)		203		
Community Resource Center (4)	51			
Library (4)				
Sanitary Sewer Service (3)				
Parks and Recreation (3)			123	
Street Lighting (3)				
TOTAL COST	945	756		123
Property Tax Transferred (6)	422	590 ^{CSA}		114
TOTAL TRANSFER				
1983/84 (7), (8)	582			
Future Years (7)	1126			

NOTES

- (1) Assuming that the official property tax transfer calculation is done by LAFCo in the Spring of 1983, the prior year will be 1981/82 for purposes of the calculations specified in Government Code Section 54790.3(b).
- (2) Property tax as a percent of total revenues available for general purposes was calculated by the San Mateo County Controller's Office. (R-18)
- (3) Estimate based on 1981/82 actual expenditures (R-13) and on interviews with San Mateo County Controller's Office.
- (4) Estimates based on interviews with service providers.
- (5) Includes annual expenses and capital expenditures from General Fund only; does not include Road Fund expenditures.
- (6) Total cost in 1981/82 for those services which a City of East Palo Alto would assume, multiplied by property tax revenues as a percent of total general purpose revenue.
- (7) Actual property tax transfer from the County and the CSA will not occur until 1984/85. If the new city does not assume responsibility for the special districts until after the 1983/84 property tax entitlements have been established, the new city would receive the districts' entitlements for 1983/84.
- (8) Includes a one-time transfer of \$468,000 from CSA #5, contingent upon incorporation.

SOURCE: As noted. Compiled by McDonald & Associates.