

**LOCAL AGENCY FORMATION COMMISSION
NOTICE TO COMMENCE NEGOTIATION
FOR TRANSFER OF PROPERTY TAX REVENUE**

Proposed Jurisdictional Change: Annexation No. 31 to City of Arroyo Grande (Heights at Vista Del Mar)

LAFCO File No: 1-R-14

Purpose of Proposal: Annex property to the City of Arroyo Grande

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| <u>Negotiating Agencies:</u> | <u>Agenda Date for Start of Negotiations:</u> |
| City of Arroyo Grande County of San Luis Obispo | 6/3/2014 |

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|--------------------------|--------------------|
| <u>Subject Property:</u> | 2013-2014 |
| <u>Tax Code Area</u> | <u>Parcel Nos.</u> |
| 052-021 | 075-021-026 |
| 052-021 | 075-021-042 |
| | <u>Valuation</u> |
| | \$855,767 |
| | 9,489 |

Estimated property tax revenue generated within subject property:

| <u>Taxing Agency</u> | <u>TRA Revenue</u> |
|------------------------|-------------------------|
| GENERAL FUND | 2,330 |
| ROADS | 56 |
| AIR POLLUTION CNTRL | 6 |
| COUNTY LIBRARY | 174 |
| PORT SAN LUIS HARBOR | 125 |
| SLO CO FLOOD CONTROL | 25 |
| NACIMIENTO WTR SVC | 27 |
| FLOOD CONTRL ZONE 3 | 38 |
| ARROYO GRANDE CEMETERY | 12 |
| LUCIA MAR UNIFIED | 3,826 |
| SLO CO COMM COLLEGE | 672 |
| CO SCHOOL SERVICE | 398 |
| ERAF | 964 |
| TOTALS | <u><u>8,653</u></u> |

Only the annual growth in excess of this base revenue is negotiable.

Percentage of annual tax increment to be exchanged: 12.4595% (1/3 of Gen Fund TRA Alloc) Proposed TRA 001-030

Negotiation Period: June 3-Aug 4, 2014

Property Tax Exchange effective fiscal year: 2015/16

By:  Date: 5-13-14
David Church, AICP, Executive Officer

Note: At close of negotiations, each agency shall immediately transmit to the LAFCO Executive Officer a certified copy of the resolution setting forth the amount of property tax revenue to be transferred. For dependent districts, the Clerk of the Board of Supervisors shall transmit a certified copy of the Board's resolution adopted on behalf of both parties. This will allow LAFCO to commence processing of the jurisdictional change.