

COUNTY OF PLACER
COMMUNITY FACILITIES DISTRICT NO. 2012-1
(SUNSET INDUSTRIAL AREA SERVICES)

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX

A Special Tax applicable to each Assessor's Parcel in the County of Placer Community Facilities District No. 2012-1 (Sunset Industrial Area Services) shall be levied and collected according to the tax liability determined by the County of Placer or its designee, through the application of this Rate and Method of Apportionment of Special Tax. All of the property in the CFD, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent, and in the manner herein provided, including property subsequently annexed to the CFD unless otherwise provided for the annexed property.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

“Act” means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, (commencing with Section 53311), Division 2 of Title 5 of the California Government Code.

“Administrative Expenses” means the expenses of the County in carrying out its duties for the CFD, including, but not limited to, the levy and collection of the Special Tax, the fees and expenses of its counsel, costs related to annexing property into the CFD, and all other costs and expenses of the County in any way related to the establishment or administration of the CFD.

“Administrator” means the person or firm designated by the County to administer the Special Tax according to the Rate and Method.

“Assessor's Parcel” or “Parcel” means a lot or parcel with an assigned County Assessor's Parcel number shown on a County Assessor's Parcel map.

“Authorized Services” means the public services authorized to be financed, in whole or in part, by the Special Taxes in the CFD.

“CFD” or “CFD No. 2012-1” means the County of Placer Community Facilities District No. 2012-1 (Sunset Industrial Area Services).

“County” means the County of Placer.

“Fiscal Year” means the period starting July 1 and ending on the following June 30.

“Maximum Special Tax” means the greatest amount of Special Tax that can be levied in any Fiscal Year according to this Rate and Method.

“Public Property” means any Parcel of Taxable Property that is owned by or irrevocably offered for dedication to the federal government, State of California, County, or other local governments or public agencies.

“Rate and Method” means this Rate and Method of Apportionment of Special Tax.

“Special Tax” means any tax levied in any Fiscal Year pursuant to the Rate and Method to pay the Special Tax Requirement.

“Special Tax Requirement” means the amount of revenue needed in any Fiscal Year to pay for the following: (i) Authorized Services; (ii) Administrative Expenses; and (iii) amounts needed to cure any delinquencies in the payment of Special Taxes which have occurred or, based on delinquency rates in prior years, may be expected to occur in the Fiscal Year in which the Special Tax will be collected.

“Square Footage,” or **“Square Foot”** means the floor area square footage reflected on the original building permit issued for construction of a building and any square footage subsequently added to a building after issuance of a permit for expansion or renovation.

“Taxable Property” means, in any Fiscal Year, all Assessor’s Parcels: (i) which are not exempt from the Special Tax pursuant to law or Section E below, and (ii) for which a certificate of occupancy for new construction or expansion of a vertical structure was issued by the County prior to June 30 of the preceding Fiscal Year. In the absence of a certificate of occupancy, any Parcel that is not exempt from the Special Tax shall be classified as Taxable Property if a structure on the Parcel has been occupied prior to June 30 of the preceding Fiscal Year.

B. DATA FOR ANNUAL ADMINISTRATION

On or about July 1 of each Fiscal Year, the Administrator shall identify the current Assessor’s Parcel number for all Parcels of Taxable Property in the CFD. The Administrator shall also determine the Acreage of each Parcel and the amount of Square Footage built on each Parcel and the Special Tax Requirement for the then current Fiscal Year.

In any Fiscal Year, if it is determined that (i) a parcel map for a portion of property in the CFD was recorded after the last date upon which the Assessor will incorporate the newly-created Parcels into the then current tax roll, and (ii) because of the date the parcel map was recorded, the Assessor does not yet recognize the new Parcels created by the parcel map, the Administrator shall calculate the Special Tax for the property affected by recordation of the parcel map by determining the Special Tax that applies separately to each Parcel of Taxable Property, then applying the sum of the individual Special Taxes to the original Parcel that was subdivided by recordation of the parcel map.

C. MAXIMUM SPECIAL TAX

The Maximum Special Tax for Fiscal Year 2012-13 for all Parcels of Taxable Property within CFD No. 2012-1 shall be the greater of (i) \$0.08 per Square Foot or (ii) \$757.00 per Acre. After a Parcel is classified as Taxable Property, if, in any future Fiscal Year, the amount of Square Footage on the Parcel is increased, the Administrator shall determine the Maximum Special Tax by applying the greater of (i) or (ii) based on the increased Square Footage.

On July 1, 2013, and on each July 1 thereafter, the Maximum Special Tax shall be escalated by the increase, if any, in the Local Consumer Price Index (CPI) for the San Francisco-Oakland-San Jose Area for All Urban Consumers. The CPI used shall be as determined by the Bureau of Labor Statistics from January to January beginning with the period from January 2012 to January 2013.

D. METHOD OF LEVY AND COLLECTION OF SPECIAL TAX

Each Fiscal Year, the Administrator shall determine the Special Tax Requirement for that Fiscal Year and the Special Tax shall be levied proportionately on each Parcel of Taxable Property up to 100% of the Maximum Special Tax for each Parcel for such Fiscal Year until the amount levied is equal to the Special Tax Requirement.

The Special Taxes shall be collected in the same manner and at the same time as ordinary ad valorem property taxes, provided, however, that the County may directly bill the Special Tax, may collect the Special Tax at a different time or in a different manner, and may collect delinquent Special Taxes through other available methods.

E. EXEMPTIONS

Notwithstanding any other provision of this Rate and Method, no Special Tax shall be levied on Parcels of Public Property for which a separate agreement or contract has been entered into with the County to pay the costs of Authorized Services.

F. INTERPRETATION

The County may interpret, clarify, and revise this Rate and Method to correct any inconsistency, vagueness, or ambiguity, by resolution and/or ordinance, that does not create a material adverse effect on the levy and collection of the Special Taxes.