

LEAGUE OF CALIFORNIA CITIES

LEAGUE MEMBERSHIP -- A GREAT INVESTMENT

Customized Return on Investment Report
December 2012

Lemoore	FY2005-06	FY2006-07	FY2007-08	FY2008-09	FY2009-10	FY2010-11	FY2011-12	FY2012-13	Total
Lemoore's Dues	7,400	7,709	7,940	7,940	7,940	7,940	7,940	7,940	62,749
VLF/PropertyTax Swap ⁽¹⁾	24,382	107,127	270,320	527,175	621,677	736,697	709,417	738,710	3,735,505
Prop. 42 (local streets)	101,451	159,077	0	211,131	231,760	↓	↓	↓	703,419
HUTA state taking blocked					382,105	↓	↓	↓	382,105
HUTA and Prop. 42 protected by Prop. 22 ⁽²⁾						559,620	695,896	646,396	1,901,912
Property Tax loan securitized / prohibited by Prop. 22 ⁽³⁾					262,326				262,326
VLF shift prohibited by Prop. 22 ⁽⁴⁾						101,257			101,257
SB89 VLF Shift (Now under litigation)							-89,816	-93,184	-183,001
Redevelopment TI protected by Prop. 22						4,969,062			4,969,062
Redevelopment Disolution (net of ROPS) ⁽⁵⁾							0	0	0
Total Return	125,833	266,205	270,320	738,306	1,497,868	6,366,637	1,315,496	1,291,922	11,872,586
Rate of Return	17:1	35:1	34:1	93:1	189:1	802:1	166:1	163:1	189:1

1. Net gain in revenues by virtue of the VLF/Property Tax Swap. Growth in PropTax in Lieu of VLF versus estimated growth in VLF had it remained.
2. Prop. 22 ended the Legislature's ability to borrow or delay HUTA and Prop. 42 gas tax funds.
3. Prop. 22 ended the Legislature's ability to borrow local property taxes. The FY09-10 loan was securitized. Under Prop1A('04) another borrowing could have occurred in 3 years.
4. Prop. 22 ended the Legislature's ability to shift revenue allocations from the 0.65% state Vehicle License Fee.
5. Estimated redevelopment TI net of pass through payments and ROPS returned to local agencies other than the city via property tax apportionment shares.

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*Our mission is to expand and protect local control for cities through education and advocacy
to enhance the quality of life for all Californians.*