

**CITY OF ANAHEIM**

**COMMUNITY FACILITIES DISTRICT NO. 08-1**

**ADMINISTRATION REPORT  
FISCAL YEAR 2012-2013**

**JULY 2, 2012**

*Public Finance  
Facilities Planning  
Urban Economics*

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*Newport Beach*  
Fresno  
Riverside  
San Francisco  
Chicago  
Dallas

**CITY OF ANAHEIM**

**COMMUNITY FACILITIES DISTRICT NO. 08-1**

**ADMINISTRATION REPORT**  
**FISCAL YEAR 2012-2013**

**Prepared for**

**CITY OF ANAHEIM**  
200 South Anaheim Boulevard  
Anaheim, California 92805

**Prepared by**

**DAVID TAUSSIG & ASSOCIATES, INC.**  
5000 Birch Street, Suite 6000  
Newport Beach, CA 92660  
(949) 955-1500

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## **INTRODUCTION**

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This report provides an analysis of the financial and administrative obligations of Community Facilities District No. 08-1 ("CFD No. 08-1") of the City of Anaheim (the "City") resulting from the sale of the \$28,630,000 Special Tax Bonds issued in August 2010 (the "Bonds").

CFD No. 08-1 is a legally constituted governmental entity established under the Mello-Roos Community Facilities Act of 1982 (the "Act"), as amended. The Act provides a method for the financing of certain public capital facilities and services. Specifically, CFD No. 08-1 is authorized to issue up to \$480,000,000 in bonds.

The bonded indebtedness of CFD No. 08-1 is both secured and repaid through the annual levy and collection of special taxes from all property subject to the tax within the community facilities district. In calculating the special tax liability for Fiscal Year ("FY") 2012-2013, this report examines the current fiscal years' financial obligations as well as recent development activity.

This report is organized into the following sections:

- Section I - Background
- Section II –Special Tax Requirement
- Section III – Special Taxes
- Section IV – Special Tax Classifications and Development Update
- Section V - Disclosure Reports and Notices

## **I. BACKGROUND**

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### **CFD LOCATION AND BOUNDARIES**

CFD No. 08-1 (commonly known as "Platinum Triangle") encompasses approximately 377 acres located in the area of the City of Anaheim known as the Platinum Triangle. Platinum Triangle is located at the I-5 and SR-57 freeway intersection. A copy of the boundary map is included in Exhibit A.

### **CFD FORMATION**

On January 29, 2008 the City Council of the City of Anaheim (the "City") acting on behalf of CFD No. 08-1 adopted a resolution of intention to establish the CFD, authorize the levy of special taxes pursuant to the Rate and Method of Apportionment of Special Tax (the "RMA"), and incur bond indebtedness in an amount not to exceed \$480,000,000. A public hearing was held on March 4, 2008 and an election was conducted on July 24, 2008 in which the qualified electors voted to authorize the issuance of up to \$480,000,000 in bonds and approved the levy of special taxes.

### **CFD BONDED INDEBTEDNESS**

Special tax bonds in the amount of \$28,630,000 were issued in August 2010 (the "Bonds").

### **FACILITIES FINANCED BY CFD No. 08-1**

A general description of the facilities authorized to be funded by CFD No. 08-1 is listed below.

- Street improvements, including grading, paving, curbs and gutters, sidewalks, street signalization and signage, street lights, parkway and landscaping related thereto;
- Sewer improvements;
- Storm drain improvements;
- Water facilities; and
- Electric utility facilities.

## **II. SPECIAL TAX REQUIREMENT**

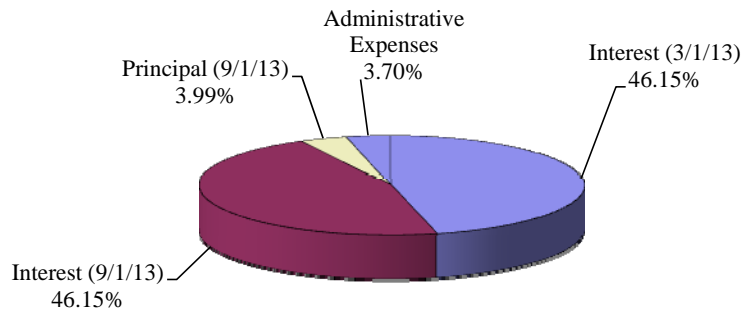
The FY 2012-2013 special tax requirement for CFD No. 08-1 is \$1,670,179. The special tax requirement, as defined in the RMA, means that amount required or estimated to be required in any fiscal year to pay: (1) debt service and other periodic costs on the Bonds due in the calendar year commencing in such fiscal year; (2) directly for the acquisition or construction of authorized facilities of CFD No. 08-1, to the extent that the inclusion of such amount does not increase the special tax levy beyond the first step in Section F of the RMA; (3) administrative expenses; (4) any amount required to increase the amount on deposit in any reserve fund established for the Bonds to the reserve requirement applicable thereto; (5) for reasonably anticipated delinquent special taxes based on the delinquency rate for special taxes levied in the previous fiscal year; and (6) the costs of remarketing, credit enhancement and liquidity facility and reserve surety fees; less (7) a credit for funds available to reduce the annual special tax levy, as determined by the CFD Administrator pursuant to the Indenture. The debt service schedule for the Bonds is included in Exhibit B.

The FY 2012-2013 special tax requirement is shown in Table II-1 and the percentage allocation of budgeted expenditures by line item is shown in Graph II-1 below.

<b><u>TABLE II-1</u></b>	
<b>CITY OF ANAHEIM CFD NO. 08-1</b>	
<b>FISCAL YEAR 2012-2013</b>	
<b>SPECIAL TAX REQUIREMENT</b>	
<b>Budgeted Fiscal Year 2012-2013 Expenditures</b>	
Interest Due March 1, 2013 [1]	(\$810,084)
Interest Due September 1, 2013 [1]	(\$810,084)
Principal Due September 1, 2013 [1]	(\$70,000)
County Collection Charge	(\$5,011)
Administrative Expenses	(\$60,000)
<b>Gross Special Tax Requirement</b>	<b>(\$1,755,179)</b>
Fiscal Year 2011-2012 Credit / (Shortfall)	\$85,000.00
<b>Fiscal Year 2012-2013 Special Tax Requirement</b>	<b>(\$1,670,179)</b>

[1] Based on revised debt service after \$705,000 called on 3/1/11 as a result of Archstone prepayment and \$800,000 called on 9/1/11 as a result of Anavia prepayment.

**Graph II-1**  
**COMMUNITY FACILITIES DISTRICT NO. 08-1**  
**FISCAL YEAR 2012-2013 BUDGETED EXPENDITURES**



### **III. SPECIAL TAX**

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The RMA contains the special tax property classifications and special tax apportionment methodology. A copy of the RMA is included in Exhibit C.

The RMA defines Developed Property, Existing Property, Approved Property, and Undeveloped Property as shown below:

- **Developed Property** means, for each Fiscal Year, all Taxable Property, exclusive of Taxable Property Owner Association Property or Taxable Public Property, for which a building permit for construction of new building square footage (excluding any permits for additions to Existing Property where the addition is less than 1,000 square feet) was issued after January 1, 2005 and prior to September 1 of the prior Fiscal Year.
- **Existing Property** means, for each Fiscal Year, (i) any Existing Arena Facility Possessory Interests and Existing Stadium Facility Possessory Interests and (ii) all other Taxable Property which has an improvement value that is greater than zero as provided by the County Assessor and which is not classified as Developed Property, Approved Property, Taxable Property Owner Association Property, or Taxable Public Property.
- **Approved Property** means, for each Fiscal Year, all Taxable Property for which a Development Agreement was executed and delivered by the City after August 24, 2004 and prior to March 1 of the previous Fiscal Year and which is not classified as Developed Property.
- **Undeveloped Property** means, for each Fiscal Year, all Taxable Property not classified as Developed Property, Approved Property, Existing Property, Taxable Property Owner Association Property, or Taxable Public Property.

The RMA apportions the special tax requirement in seven steps as follows:

- First, the special tax shall be levied proportionately on each parcel of Developed Property and Existing Property at up to 100% of the applicable Assigned Special Tax for Developed Property and at up to 90% of the Maximum Special Tax for Existing Property. If the resulting special taxes are less than the special tax requirement, the second step is applied.
- Second, the special tax shall be levied proportionately on each parcel of Approved Property at up to 90% of the Maximum Special Tax. If the resulting special taxes are less than the special tax requirement, the third step is applied.
- Third, the special tax shall be increased proportionately on each parcel of Approved Property and Existing Property at up to 100% of the Maximum Special Tax for Approved Property or Existing Property, as applicable. If the resulting special taxes are less than the special tax requirement, the fourth step is applied.
- Fourth, the special tax shall be levied proportionately on each parcel of Undeveloped Property at up to its Maximum Special Tax. If the resulting special taxes are less than the special tax requirement, the fifth step is applied.



- Fifth, the special tax on each parcel of Developed Property whose Maximum Special Tax is determined through the application of the Backup Special Tax shall be increased in equal percentages from the Assigned Special Tax up to the Maximum Special Tax for such parcels. If the resulting special taxes are less than the special tax requirement, the sixth step is applied.
- Sixth, the special tax shall be levied proportionately on each parcel of Taxable Property Owner Association Property at up to its Maximum Special Tax. If the resulting special taxes are less than the special tax requirement, the seventh step is applied.
- Seventh, the special tax shall be levied proportionately on each parcel of Taxable Public Property at up to its Maximum Special Tax.

The special tax requirement for FY 2012-2013 equals \$1,670,179. Application of the special taxes under the first step generates special tax revenues of \$819,009 from Developed Property and Existing Property, leaving \$851,171 to be levied against Approved Property. The FY 2012-2013 special taxes levied on each classification of property are shown in Table III-1 below. The Special Tax Roll, which lists the actual special tax levied against each parcel, is shown in Exhibit D.

**TABLE III-1**  
**CITY OF ANAHEIM CFD NO. 08-1**  
**ACTUAL SPECIAL TAXES LEVIED**

TAX CLASS	LAND USE	FY 2012-2013 SPECIAL TAX	
1	RESIDENTIAL PROPERTY (≥ 2,200 SF)	\$0.00	PER UNIT
2	RESIDENTIAL PROPERTY (2,000 – 2,199 SF)	\$0.00	PER UNIT
3	RESIDENTIAL PROPERTY (1,800 – 1,999 SF)	\$2,164.86	PER UNIT
4	RESIDENTIAL PROPERTY (1,600 – 1,799 SF)	\$0.00	PER UNIT
5	RESIDENTIAL PROPERTY (1,400 – 1,599 SF)	\$1,629.06	PER UNIT
6	RESIDENTIAL PROPERTY (1,200 – 1,399 SF)	\$1,244.80	PER UNIT
7	RESIDENTIAL PROPERTY (1,000 – 1,199 SF)	\$1,077.02	PER UNIT
8	RESIDENTIAL PROPERTY (800 – 999 SF)	\$860.53	PER UNIT
9	RESIDENTIAL PROPERTY (< 800 SF)	\$633.22	PER UNIT
10	NON-RESIDENTIAL PROPERTY SQUARE FOOT	\$1.5829	PER SF
NA	EXISTING PROPERTY	\$4,972.26	PER ACRE
NA	APPROVED PROPERTY	\$9,249.84	PER ACRE
NA	UNDEVELOPED PROPERTY	\$0.00	PER ACRE

## **BILLING AND COLLECTION OF SPECIAL TAXES**

CFD No. 08-1 special taxes are billed and collected, along with regular property taxes, by the Treasurer Tax Collector of the County of Orange. In accordance with the Act, the special taxes are submitted to the Auditor-Controller of the County of Orange in August each year. As required by the County of Orange, the submittal package includes a certified copy of the resolution authorizing the levy of the special taxes along with the list of special taxes by Assessor's Parcel Number in the specified electronic format. The County of Orange has assigned District Code 051 - Tax Code R2 to CFD No. 08-1. The FY 2012-2013 special taxes are expected to be remitted to the City by the Treasurer Tax Collector in accordance with the following schedule:

- |                      |             |                      |          |
|----------------------|-------------|----------------------|----------|
| • Secured Payment #1 | November 10 | • Secured Payment #5 | March 16 |
| • Secured Payment #2 | December 8  | • Secured Payment #6 | April 27 |
| • Secured Payment #3 | December 22 | • Secured Payment #7 | May 25   |
| • Secured Payment #4 | January 19  | • Secured Payment #8 | July 13  |

## **MAXIMUM SPECIAL TAX**

Pursuant to Section C of the RMA, the Maximum Special Tax for a parcel of Developed Property is equal to the greater of (i) the Backup Special Tax or (ii) the Assigned Special Tax set forth in Table 1 of the RMA. Please note that the Assigned Special Tax and Maximum Special Tax may be reduced after all bonds have been issued and certain requirements have been met as explained in Section E of the RMA.

The Backup Special Tax for existing Developed Property is equal to \$0. The Backup Special Tax applicable to future Developed Property will be calculated each time a bond is issued or property is annexed into CFD No. 08-1. For purposes of this report, all discussion of the Maximum Special Tax for Developed Property focuses on the Assigned Special Tax set forth in Table 1 of the RMA.

The FY 2012-2013 Assigned and Maximum Special Taxes vary by land use type and by residential floor area in the case of residential property and are shown in Table III-2 below.

On each July 1, the Assigned and Maximum Special Taxes shall be increased by an amount equal to two percent (2%) of the amount in effect for the previous fiscal year; provided however, if the Special Taxes for any fiscal year are reduced pursuant to Section E of the RMA, the Maximum Special Taxes for such fiscal year shall be the amounts calculated in Section E.3 of the RMA.

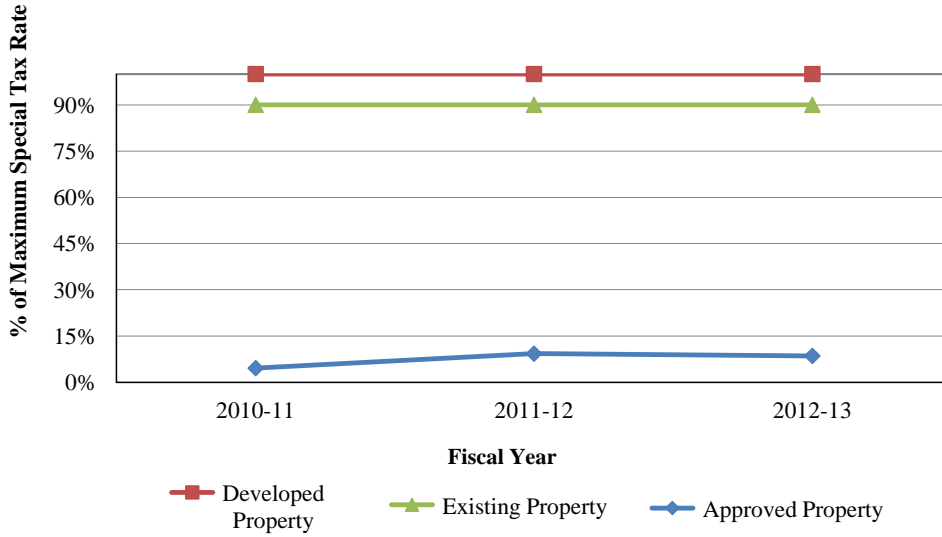
**TABLE III-2**

**CITY OF ANAHEIM CFD NO. 08-1  
ASSIGNED/MAXIMUM SPECIAL TAX**

<b>TAX CLASS</b>	<b>LAND USE</b>	<b>FY 2012-2013 ASSIGNED / MAXIMUM SPECIAL TAX</b>	
1	RESIDENTIAL PROPERTY (≥ 2,200 SF)	\$2,976.69	PER UNIT
2	RESIDENTIAL PROPERTY (2,000 – 2,199 SF)	\$2,630.31	PER UNIT
3	RESIDENTIAL PROPERTY (1,800 – 1,999 SF)	\$2,164.86	PER UNIT
4	RESIDENTIAL PROPERTY (1,600 – 1,799 SF)	\$1,840.13	PER UNIT
5	RESIDENTIAL PROPERTY (1,400 – 1,599 SF)	\$1,629.06	PER UNIT
6	RESIDENTIAL PROPERTY (1,200 – 1,399 SF)	\$1,244.80	PER UNIT
7	RESIDENTIAL PROPERTY (1,000 – 1,199 SF)	\$1,077.02	PER UNIT
8	RESIDENTIAL PROPERTY (800 – 999 SF)	\$860.53	PER UNIT
9	RESIDENTIAL PROPERTY (< 800 SF)	\$633.22	PER UNIT
10	NON-RESIDENTIAL PROPERTY SQUARE FOOT	\$1.5829	PER SF
NA	EXISTING PROPERTY	\$5,524.73	PER ACRE
NA	APPROVED PROPERTY	\$108,243.22	PER ACRE
NA	UNDEVELOPED PROPERTY	\$5,524.73	PER ACRE

**Graph III-1**

**COMMUNITY FACILITIES DISTRICT NO. 08-1  
TREND OF SPECIAL TAXES LEVIED SINCE FY 2010-2011**



**IV. SPECIAL TAX CLASSIFICATIONS AND DEVELOPMENT STATUS**

**SPECIAL TAX CLASSIFICATIONS**

The RMA establishes ten Developed Property special tax classifications based on land use type and residential floor area. In addition, there are separate classifications for Existing Property, Approved Property, and Undeveloped Property. These classifications are shown in Table IV-1 below.

**TABLE IV-1**  
**CITY OF ANAHEIM CFD NO. 08-1**  
**DEVELOPED PROPERTY, EXISTING PROPERTY, APPROVED**  
**PROPERTY, AND UNDEVELOPED PROPERTY**  
**CLASSIFICATIONS**

<b>TAX CLASS</b>	<b>DESIGNATION</b>	<b>RESIDENTIAL FLOOR AREA</b>
1	RESIDENTIAL PROPERTY	≥ 2,200 SF
2	RESIDENTIAL PROPERTY	2,000 - 2,199 SF
3	RESIDENTIAL PROPERTY	1,800 - 1,999 SF
4	RESIDENTIAL PROPERTY	1,600 - 1,799 SF
5	RESIDENTIAL PROPERTY	1,400 - 1,599 SF
6	RESIDENTIAL PROPERTY	1,200 - 1,399 SF
7	RESIDENTIAL PROPERTY	1,000 - 1,199 SF
8	RESIDENTIAL PROPERTY	800 - 999 SF
9	RESIDENTIAL PROPERTY	< 800 SF
10	NON-RESIDENTIAL PROPERTY	NA
NA	EXISTING PROPERTY	NA
NA	APPROVED PROPERTY	NA
NA	UNDEVELOPED PROPERTY	NA

Developed Property includes all parcels for which a building permit was issued as of the September 1 preceding the fiscal year for which the special tax is being levied. Hence, all property in CFD No. 08-1 for which building permits were issued prior to September 1, 2011 will be classified as Developed Property in FY 2012-2013. Review of the City of Anaheim’s building permit records indicated that building permits for 1,530 units of Residential Property

and 28,710 building square feet of Non-Residential Property within the district have been issued as of September 1, 2011. Of this development, the special tax obligation for 1,118 units of Residential Property and 11,807 building square feet of Non-Residential Property has been prepaid as shown in the Prepayments section below. This leaves a total of 412 residential units and 16,903 building square feet of Non-Residential Property which remain subject to the special tax.

Existing Property includes the footprint area of the arena (3.68 acres) and stadium property (20.00 acres) and all other Taxable Property which have an improvement value that is greater than zero as provided by the County Assessor and which is not classified as Developed Property, Approved Property, Taxable Property Owner Association Property, or Taxable Public Property. As of January 1, 2012 there were an estimated 90.35 acres of Existing Property.

Approved Property includes all Taxable Property for which a Development Agreement was executed and delivered by the City after August 24, 2004 and prior to March 1 of the previous Fiscal Year and which is not classified as Developed Property. As of March 1, 2012 there were 92.02 acres of Approved Property.

Undeveloped Property includes all Taxable Property not classified as Developed Property, Approved Property, Existing Property, Taxable Property Owner Association Property, or Taxable Public Property. As of January 1, 2012 there were an estimated 3.25 acres of Undeveloped Property.

**DEVELOPMENT STATUS**

As shown in Table IV-2 below, CFD No. 08-1 includes a total of 412 residential dwelling units and 16,903 building square feet of Non-Residential Property that are subject to the special tax. In addition, the table below includes the current amount of Existing Property, Approved Property, and Undeveloped Property acreage.

**TABLE IV-2**

**CITY OF ANAHEIM CFD NO. 08-1  
CUMULATIVE DEVELOPED PROPERTY AND  
EXISTING PROPERTY, APPROVED PROPERTY, AND  
UNDEVELOPED PROPERTY**

<b>TAX CLASS</b>	<b>LAND USE</b>	<b>RESIDENTIAL FLOOR AREA</b>	<b>UNITS/S.F.</b>
1	RESIDENTIAL PROPERTY	≥ 2,200 SF	0 UNITS
2	RESIDENTIAL PROPERTY	2,000 - 2,199 SF	0 UNITS
3	RESIDENTIAL PROPERTY	1,800 - 1,999 SF	2 UNITS
4	RESIDENTIAL PROPERTY	1,600 - 1,799 SF	0 UNITS
5	RESIDENTIAL PROPERTY	1,400 - 1,599 SF	20 UNITS
6	RESIDENTIAL PROPERTY	1,200 - 1,399 SF	23 UNITS
7	RESIDENTIAL PROPERTY	1,000 - 1,199 SF	34 UNITS
8	RESIDENTIAL PROPERTY	800 - 999 SF	132 UNITS
9	RESIDENTIAL PROPERTY	< 800 SF	201 UNITS
10	NON-RESIDENTIAL PROPERTY	NA	16,903 S.F.
NA	EXISTING PROPERTY (STADIUM)	NA	20.00 ACRES
NA	EXISTING PROPERTY (ARENA)	NA	3.68 ACRES
NA	OTHER EXISTING PROPERTY	NA	66.67 ACRES
NA	APPROVED PROPERTY	NA	92.02 ACRES
NA	UNDEVELOPED PROPERTY	NA	3.25 ACRES
<b>TOTAL RESIDENTIAL UNITS</b>			<b>412 UNITS</b>

**PREPAYMENTS**

Pursuant to Section J of the RMA, the Special Tax obligation may be prepaid in part or in full for any parcel of Developed Property or Existing Property.

The owners of the following properties have prepaid their special tax obligation as of the date of this report.

**TABLE IV-3**

**CITY OF ANAHEIM CFD NO. 08-1  
PREPAYMENTS**

<b>APN</b>	<b>Prepayment Date</b>	<b>Bond Call Amount</b>	<b>Bond Call Date</b>	<b>No. of Residential Units</b>	<b>No. of Non-Residential Sq. Ft.</b>
232-021-19	July 2010	Prepaid Prior to Bond Sale	NA	251	11,807
232-021-16	July 2010	Prepaid Prior to Bond Sale	NA	265	0
083-271-14 & -31	October 2010	\$705,000	3/1/2011	352	0
232-081-25, 938-97-310 to -559	March 2011	\$800,000	9/1/2011	250	0

The properties listed above are not subject to the CFD No. 08-1 special tax in FY 2012-2013 or any subsequent year.



**V. DELINQUENT SPECIAL TAXES**

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As of June 30, 2012, the County had collected all \$1,710,185 in special taxes levied for FY 2011-2012 resulting in a delinquency rate of 0.00 percent, as presented in Table V-1 below. Delinquent special taxes are subject to the same penalties and the same procedure, sale, and lien priority in case of delinquency as is provided for ad valorem property taxes and are also subject to the foreclosure covenant provisions discussed below.

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**TABLE V-1****CITY OF ANAHEIM CFD NO. 06-2  
SPECIAL TAX DELINQUENCIES SUMMARY**

<b>FISCAL YEAR</b>	<b>AMOUNT ENROLLED</b>	<b>CURRENT AMOUNT DELINQUENT</b>	<b>CURRENT PARCELS DELINQUENT</b>	<b>CURRENT PERCENT DELINQUENT</b>
<b>2011-2012</b>	\$1,710,185	\$0	0	0.00%
<b>2010-2011</b>	\$2,371,691	\$0	0	0.00%

**FORECLOSURE COVENANT**

The City has covenanted to commence foreclosure proceedings no later than October 1 of each year on any parcel with delinquent special taxes as of August 15 of such year provided, however, that the City shall not be required to commence foreclosure proceedings if (a) the total special tax delinquency in CFD No. 08-1 for such fiscal year is less than 5% of the total special tax levied in such year, and (b) the amount then on deposit in the Reserve Fund is equal to the Reserve Requirement. Notwithstanding the foregoing, the City shall diligently institute, prosecute and pursue foreclosure proceedings against any single property owner delinquent in excess of \$5,000 in the payment of special taxes for such fiscal year.

As shown above, there are no parcels delinquent in the payment of their FY 2011-2012 special taxes.

## **VI. FUNDS AND ACCOUNTS**

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### **DESCRIPTION OF FUNDS AND ACCOUNTS**

Nine funds for CFD No. 08-1 were established under the Indenture. These funds include the Costs of Issuance Fund, Improvement Fund, Special Tax Fund, Interest Account, Principal Account, Redemption Fund, Reserve Fund, Rebate Fund, and Administrative Expense Fund.

The Costs of Issuance Fund was created exclusively to pay the costs of issuance of the Bonds. This Fund has been closed by the Trustee since all such costs have been paid.

The Improvement Fund consists of two accounts: (i) the Proceeds Account and (ii) the Revenue Account. The Proceeds Account was created to hold bond proceeds to be used to pay for Facilities as defined in the Indenture. The Revenue Account was created to hold funds collected from prepayments to pay for Facilities as defined in the Indenture.

The Interest Account and Principal Account was created exclusively for the payment of interest and principal, respectively, on the bonds.

The Reserve Fund was established exclusively to ensure payment of interest and principal due on the bonds in the event of a deficiency in the Interest Account and/or Principal Account. The Reserve Requirement is equal to the maximum annual debt service for the bonds or \$2,714,688. Any amount in excess of the Reserve Requirement shall be transferred to the Interest Account, Principal Account, and/or Redemption Fund, as applicable.

### **FLOW OF FUNDS**

All receipts from the annual collection of special taxes for CFD No. 08-1 are deposited in the Special Tax Fund, which is held in trust by the Trustee. The Indenture instructs the Trustee to transfer that money on the business day preceding each interest payment date to other funds and accounts in the amount and priority set forth below:

- 1. Administrative Expense Fund** – an amount necessary to pay administrative expenses of CFD No. 08-1;
- 2. Interest Account** – an amount sufficient to pay all interest due on the bonds on such interest payment date;
- 3. Principal Account** – an amount sufficient to pay all principal due on the bonds on such principal payment date;
- 4. Reserve Fund** – any amount that may be necessary to replenish the Reserve Fund to the Reserve Requirement.

Monies held in any of the aforementioned funds and accounts can be invested by the Trustee at the direction of the City and in conformance with the limitations set forth in the Indenture.

Investment interest earnings, if any, will generally be applied to the fund or account for which the investment is made.

### ACCOUNT BALANCES

The funds and accounts relating to CFD No. 08-1 established by the Indenture have the balances shown in Table VI-1 below:

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**TABLE VI-1**

**CITY OF ANAHEIM CFD NO. 08-1  
ACCOUNT BALANCES  
AS OF MAY 31, 2012**

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Administrative Expense Fund	\$19,074
Interest Account	\$0
Principal Account	\$0
Reserve Fund	\$2,651,030
Special Tax Fund	\$1,039,414
Redemption Fund	\$3,765
Rebate Fund	\$0
Proceeds Account	\$24,634,517
Revenue Account	\$1,112,318

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## **VII. DISCLOSURE REPORTS AND NOTICES**

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### **CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION YEARLY FISCAL STATUS REPORT**

Pursuant to Section 53359.5 of the Act, CFD No. 08-1 is required to prepare and submit an annual report to the California Debt and Investment Advisory Commission (the "CDIAC") by October 30 of each year. The report contents are as follows:

1. The principal amount of bonds outstanding;
2. The balance in the bond reserve fund;
3. The balance in the capitalized interest fund, if any;
4. The number of parcels which are delinquent with respect to their special taxes, the amount that each parcel is delinquent, the length of time that each has been delinquent, and if and when foreclosure was commenced for each delinquent parcel;
5. The balance of any construction funds, if any; and
6. The assessed value of all parcels subject to special tax to repay the bonds as shown on the most recent equalized roll.

A copy of the FY 2011-2012 CDIAC report for CFD No. 08-1 is attached hereto as Exhibit E.

### **REPORT OF SPECIAL TAX REVENUES, EXPENDITURES, AND STATUS OF IMPROVEMENTS**

Pursuant to Government Code Section 50075.3, an annual report of revenues, expenditures, and the status of improvements funded thereby must be filed in connection with all special tax measures approved on or after January 1, 2001. The report for CFD No. 08-1 is prepared in November of each year and is filed with the City.

A copy of the 2011 report for CFD No. 08-1 is attached hereto as Exhibit F.

### **CONTINUING DISCLOSURE REPORT**

A separate annual report (the "Report") is prepared pursuant to the Continuing Disclosure Agreement executed by the City and the Trustee in connection with the sale and issuance of the Bonds. As provided in Section 2 of the Continuing Disclosure Agreement, a copy of the Report is filed by March 1 of each year with the designated national repository. As of the last Report,

the national repository was the Municipal Securities Rulemaking Board's Electronic Municipal Market Access website ("EMMA").

## **NOTICE OF SPECIAL TAX**

A sample Notice of Special Tax for CFD No. 08-1 is attached hereto as Exhibit G. On behalf of the City and CFD No. 08-1, DTA prepares and furnishes Notices of Special Tax to enable property owners to satisfy the notice requirements of Civil Code Section 1102.6b when selling their property. Pursuant to Government Code Section 53340.2, DTA furnishes notices within 5 working days of receiving a request for the notice.

taussig-client/Anaheim/District Administration/CFD08\_1.ADM/12\_13/admrpt081\_12.doc

**EXHIBIT A**

---

***CITY OF ANAHEIM  
COMMUNITY FACILITIES DISTRICT NO. 08-1***

***Boundary Map***

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**PROPOSED BOUNDARIES OF  
CITY OF ANAHEIM  
COMMUNITY FACILITIES DISTRICT NO. 08-1  
(PLATINUM TRIANGLE)  
COUNTY OF ORANGE  
STATE OF CALIFORNIA**

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(1) Filed in the office of the City Clerk of the the City of Anaheim this 29<sup>th</sup> day of January, 2008.

  
Linda Nguyen  
City Clerk, City of Anaheim

(2) I hereby certify that the within map showing the proposed boundaries of City of Anaheim Community Facilities District No. 08-1 (Platinum Triangle), County of Orange, State of California, was approved by the Council of the City of Anaheim at a regular meeting thereof, held on this 29<sup>th</sup> day of JANUARY, 2008, by its Resolution No. 2008-007.

  
Linda Nguyen  
City Clerk, City of Anaheim

(3) Filed this 1<sup>st</sup> day of FEBRUARY, 2008, at the hour of 12:01 o'clock Pm, in Book 92 of Maps of Assessment and Community Facilities Districts at Page 48-50 1/1 and as Instrument No. 200800051133 in the office of the County Recorder in the County of Orange, State of California.

Tom Daly  
Clerk-Recorder, County of Orange

By  Deputy  
Fee EXEMPT

Exempt recording requested,  
per CA Government Code §6103

CONFORMED COPY  
Not Compared with Original

49

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SHEET 2 OF 3

**PROPOSED BOUNDARIES OF  
CITY OF ANAHEIM  
COMMUNITY FACILITIES DISTRICT NO. 08-1  
(PLATINUM TRIANGLE)  
COUNTY OF ORANGE  
STATE OF CALIFORNIA**

Reference is hereby made to the Assessor maps of the County of Orange for a description of the lines and dimensions of these lots and parcels.



**LEGEND**

- Proposed Boundaries of City of Anaheim Community Facilities District No. 08-1 (Platinum Triangle), Orange County, California
- \_\_\_\_\_ Assessor Parcel Line

CONFORMED COPY  
Not Compared with Original

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**PROPOSED BOUNDARIES OF  
CITY OF ANAHEIM  
COMMUNITY FACILITIES DISTRICT NO. 08-1  
(PLATINUM TRIANGLE)  
COUNTY OF ORANGE  
STATE OF CALIFORNIA**

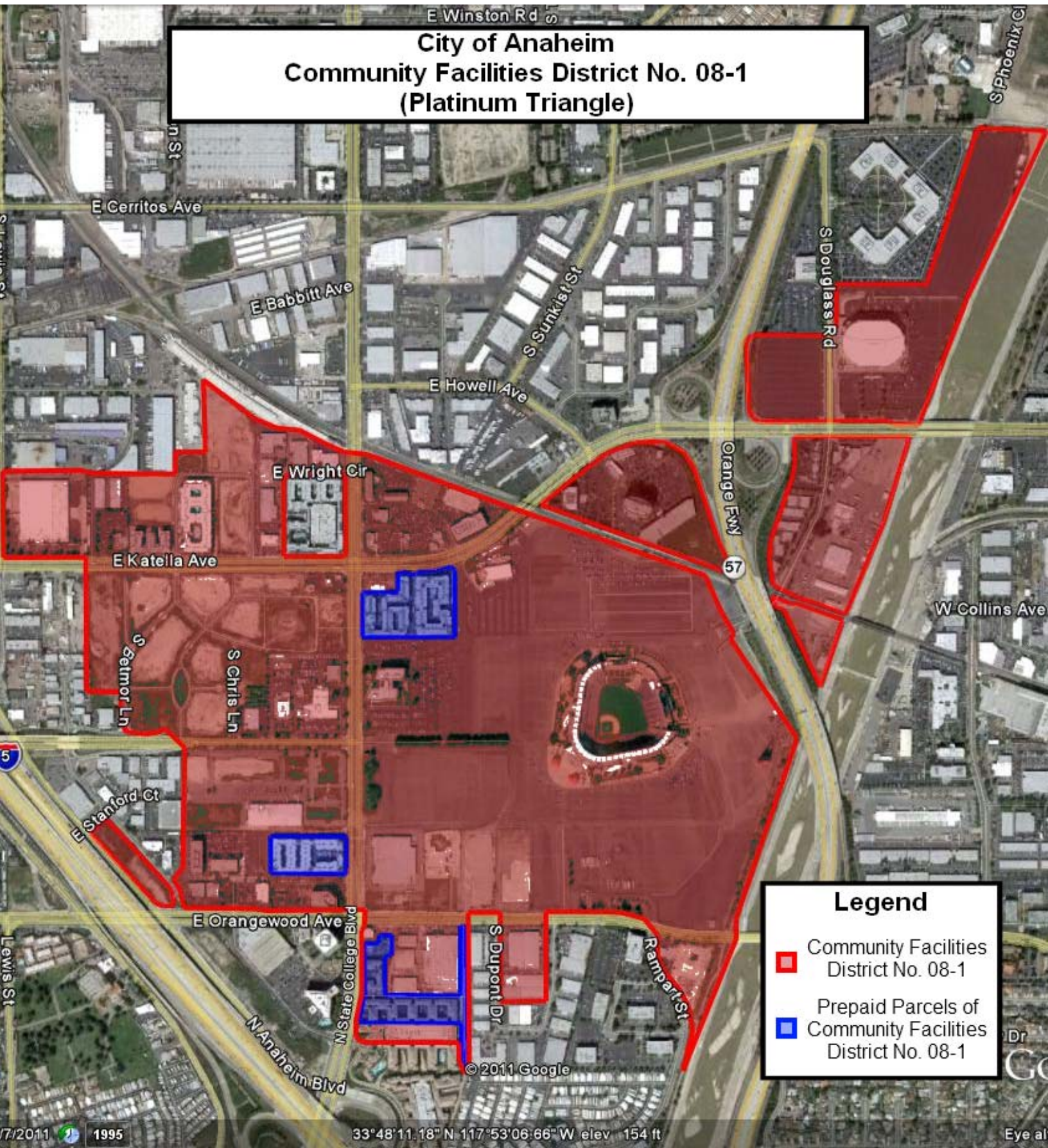
Assessor Parcels in Anaheim C.F.D. No. 08-1  
(Platinum Triangle):

082-260-06	083-260-46	083-270-70	232-011-39	232-081-19	386-521-16	938-97-070	938-97-098
082-260-57	083-260-47	083-270-71	232-011-40	232-081-20	386-521-17	938-97-071	938-97-099
082-260-62	083-260-48	083-270-72	232-011-41	232-081-22	938-97-044	938-97-072	938-97-100
082-260-63	083-260-49	083-270-73	232-011-42	232-081-23	938-97-045	938-97-073	938-97-101
082-260-64	083-260-50	083-270-74	232-011-43	232-081-24	938-97-046	938-97-074	938-97-102
082-260-65	083-260-51	083-270-75	232-011-44	232-081-25	938-97-047	938-97-075	938-97-103
082-260-67	083-260-53	083-271-14	232-011-47	253-521-04	938-97-048	938-97-076	938-97-104
082-260-68	083-260-54	083-271-15	232-011-48	253-521-16	938-97-049	938-97-077	938-97-105
082-260-69	083-260-56	083-271-16	232-011-49	253-521-17	938-97-050	938-97-078	938-97-106
082-260-89	083-260-57	083-271-17	232-011-50	253-531-12	938-97-051	938-97-079	938-97-107
082-260-91	083-260-58	083-271-18	232-021-01	253-531-13	938-97-052	938-97-080	938-97-108
082-260-92	083-260-59	083-271-21	232-021-02	253-531-15	938-97-053	938-97-081	938-97-109
082-260-93	083-260-60	083-271-24	232-021-03	253-531-16	938-97-054	938-97-082	938-97-110
082-260-94	083-260-61	083-271-25	232-021-04	253-531-17	938-97-055	938-97-083	938-97-111
082-260-95	083-260-62	083-271-26	232-021-14	253-531-18	938-97-056	938-97-084	938-97-112
082-261-01	083-260-63	083-271-27	232-021-15	253-531-23	938-97-057	938-97-085	
082-261-02	083-260-66	083-271-28	232-021-16	253-532-04	938-97-058	938-97-086	
083-260-18	083-260-67	083-272-01	232-021-17	253-532-06	938-97-059	938-97-087	
083-260-29	083-260-70	083-272-02	232-021-18	253-532-07	938-97-060	938-97-088	
083-260-30	083-260-72	083-272-07	232-071-01	253-532-08	938-97-061	938-97-089	
083-260-31	083-270-37	083-290-88	232-071-02	253-532-09	938-97-062	938-97-090	
083-260-32	083-270-47	083-290-95	232-071-03	253-532-10	938-97-063	938-97-091	
083-260-33	083-270-48	232-011-02	232-072-03	253-532-11	938-97-064	938-97-092	
083-260-34	083-270-51	232-011-06	232-072-04	253-532-12	938-97-065	938-97-093	
083-260-36	083-270-54	232-011-13	232-072-05	253-601-02	938-97-066	938-97-094	
083-260-37	083-270-61	232-011-19	232-081-06	375-311-10	938-97-067	938-97-095	
083-260-42	083-270-67	232-011-35	232-081-07	375-311-11	938-97-068	938-97-096	
083-260-45	083-270-69	232-011-36	232-081-16	386-521-15	938-97-069	938-97-097	

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**City of Anaheim  
Community Facilities District No. 08-1  
(Platinum Triangle)**



**Legend**

- Community Facilities District No. 08-1
- Prepaid Parcels of Community Facilities District No. 08-1

**EXHIBIT B**

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***CITY OF ANAHEIM  
COMMUNITY FACILITIES DISTRICT NO. 08-1***

***Debt Service Schedule***

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**COMMUNITY FACILITIES DISTRICT NO. 08-1  
OF THE CITY OF ANAHEIM  
(PLATINUM TRIANGLE)  
REVISED SERIES 2010 DEBT SERVICE**

<b>Period Ending</b>	<b>Principal [1]</b>	<b>Interest [1]</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
9/1/2011	--	834,315.63	834,315.63	834,315.63
3/1/2012	--	810,421.88	810,421.88	--
9/1/2012	30,000	810,421.88	840,421.88	1,650,843.75
3/1/2013	--	810,084.38	810,084.38	--
9/1/2013	70,000	810,084.38	880,084.38	1,690,168.75
3/1/2014	--	809,121.88	809,121.88	--
9/1/2014	100,000	809,121.88	909,121.88	1,718,243.75
3/1/2015	--	807,496.88	807,496.88	--
9/1/2015	135,000	807,496.88	942,496.88	1,749,993.75
3/1/2016	--	804,965.63	804,965.63	--
9/1/2016	175,000	804,965.63	979,965.63	1,784,931.25
3/1/2017	--	801,356.25	801,356.25	--
9/1/2017	225,000	801,356.25	1,026,356.25	1,827,712.50
3/1/2018	--	796,434.38	796,434.38	--
9/1/2018	265,000	796,434.38	1,061,434.38	1,857,868.75
3/1/2019	--	790,306.25	790,306.25	--
9/1/2019	315,000	790,306.25	1,105,306.25	1,895,612.50
3/1/2020	--	782,628.13	782,628.13	--
9/1/2020	370,000	782,628.13	1,152,628.13	1,935,256.25
3/1/2021	--	773,378.13	773,378.13	--
9/1/2021	425,000	773,378.13	1,198,378.13	1,971,756.25
3/1/2022	--	762,487.50	762,487.50	--
9/1/2022	485,000	762,487.50	1,247,487.50	2,009,975.00
3/1/2023	--	749,756.25	749,756.25	--
9/1/2023	555,000	749,756.25	1,304,756.25	2,054,512.50
3/1/2024	--	734,840.63	734,840.63	--
9/1/2024	625,000	734,840.63	1,359,840.63	2,094,681.25
3/1/2025	--	717,653.13	717,653.13	--
9/1/2025	700,000	717,653.13	1,417,653.13	2,135,306.25
3/1/2026	--	697,965.63	697,965.63	--
9/1/2026	780,000	697,965.63	1,477,965.63	2,175,931.25
3/1/2027	--	675,540.63	675,540.63	--
9/1/2027	870,000	675,540.63	1,545,540.63	2,221,081.25
3/1/2028	--	650,528.13	650,528.13	--
9/1/2028	965,000	650,528.13	1,615,528.13	2,266,056.25
3/1/2029	--	621,578.13	621,578.13	--
9/1/2029	1,070,000	621,578.13	1,691,578.13	2,313,156.25
3/1/2030	--	589,478.13	589,478.13	--
9/1/2030	1,180,000	589,478.13	1,769,478.13	2,358,956.25
3/1/2031	--	554,078.13	554,078.13	--
9/1/2031	1,295,000	554,078.13	1,849,078.13	2,403,156.25
3/1/2032	--	514,418.75	514,418.75	--
9/1/2032	1,430,000	514,418.75	1,944,418.75	2,458,837.50
3/1/2033	--	470,625.00	470,625.00	--
9/1/2033	1,355,000	470,625.00	1,825,625.00	2,296,250.00
3/1/2034	--	428,281.25	428,281.25	--
9/1/2034	1,485,000	428,281.25	1,913,281.25	2,341,562.50
3/1/2035	--	381,875.00	381,875.00	--
9/1/2035	1,625,000	381,875.00	2,006,875.00	2,388,750.00
3/1/2036	--	331,093.75	331,093.75	--
9/1/2036	1,780,000	331,093.75	2,111,093.75	2,442,187.50
3/1/2037	--	275,468.75	275,468.75	--
9/1/2037	1,940,000	275,468.75	2,215,468.75	2,490,937.50
3/1/2038	--	214,843.75	214,843.75	--
9/1/2038	2,105,000	214,843.75	2,319,843.75	2,534,687.50
3/1/2039	--	149,062.50	149,062.50	--
9/1/2039	2,290,000	149,062.50	2,439,062.50	2,588,125.00
3/1/2040	--	77,500.00	77,500.00	--
9/1/2040	2,480,000	77,500.00	2,557,500.00	2,635,000.00
<b>Total</b>	<b>27,125,000</b>	<b>36,000,853.13</b>	<b>63,125,853.13</b>	<b>63,125,853.13</b>

[1] Calculated based on redemption of \$800,000 in bonds called on September 2011 and \$705,000 in bonds called on March 2011.

# EXHIBIT C

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***CITY OF ANAHEIM  
COMMUNITY FACILITIES DISTRICT NO. 08-1***

***Rate and Method of Apportionment of Special Tax***

---

**RATE AND METHOD OF APPORTIONMENT FOR  
CITY OF ANAHEIM COMMUNITY FACILITIES DISTRICT NO. 08-1  
(PLATINUM TRIANGLE)**

To the extent provided herein a Special Tax shall be levied on all Assessor's Parcels of Taxable Property in the City of Anaheim Community Facilities District No. 08-1 (Platinum Triangle) and collected each Fiscal Year commencing in Fiscal Year 2009-10, in an amount determined by the Council through the application of the procedures described below. All of the real property in CFD No. 08-1, unless exempted by law or by the provisions hereof, shall be taxed for the purposes, to the extent and in the manner herein provided.

**A. DEFINITIONS**

The terms hereinafter set forth have the following meanings:

**"Acre or Acreage"** means the number of acres of land area of an Assessor's Parcel as shown on an Assessor's Parcel Map or, if the land area is not shown on an Assessor's Parcel Map, the land area shown on the applicable Final Map, parcel map, condominium plan, or other recorded County parcel map.

**"Act"** means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5 of Part 1 of Division 2 of Title 5 of the California Government Code.

**"Administrative Expenses"** means the following actual or reasonably estimated costs related to the administration of CFD No. 08-1: the costs of computing the Special Taxes and preparing the annual Special Tax collection schedules (whether by the City, CFD No. 08-1, or any designee thereof); the costs of collecting the Special Taxes (whether by the County, the City, through foreclosure proceedings, or otherwise); the costs of remitting the Special Taxes to the Trustee; the costs of the Trustee (including its legal counsel) in the discharge of the duties required of it under the Indenture; the costs to the City, CFD No. 08-1 or any designee thereof of complying with arbitrage rebate requirements; the costs to the City, CFD No. 08-1 or any designee thereof of complying with City, CFD No. 08-1 or obligated persons disclosure requirements associated with applicable federal and state securities laws and of the Act; the costs associated with preparing Special Tax disclosure statements and responding to public inquiries regarding the Special Taxes; the costs of the City, CFD No. 08-1 or any designee thereof related to an appeal of the Special Tax; the costs associated with the release of funds from an escrow account; attorney's fees and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes; the costs of City staff time and reasonable overhead relating to the administration of CFD No. 08-1; and any other costs or third party expenses estimated or advanced by the City or CFD No. 08-1 for any other administrative purposes of CFD No. 08-1.

**"Approved Property"** means, for each Fiscal Year, all Taxable Property for which a Development Agreement was executed and delivered by the City after August 24, 2004 and prior to March 1 of the previous Fiscal Year and which is not classified as Developed Property.

**"Arena Property"** means the property within the geographic area identified as Arena Property on the map included in Exhibit A.

**"Assessor's Parcel"** means a lot or parcel shown in an Assessor's Parcel Map with an assigned Assessor's Parcel number.

**"Assessor's Parcel Map"** means an official map of the Assessor of the County designating parcels by Assessor's Parcel number.

**"Assigned Special Tax"** means the Special Tax for each Assessor's Parcel of Developed Property, as determined in accordance with Section C.1 below.

**"Backup Special Tax"** means the Special Tax applicable to each Assessor's Parcel of Developed Property, as determined in accordance with Section D below.

**"Bonds"** means any bonds or other debt (as defined in Section 53317(d) of the Act), whether in one or more series, issued by CFD No. 08-1 under the Act.

**"CFD Administrator"** means an official of the City who is responsible for determining the Special Tax Requirement, providing for the levy and collection of the Special Taxes, and other duties as set forth herein.

**"CFD No. 08-1"** means the City of Anaheim Community Facilities District No. 08-1 (Platinum Triangle).

**"City"** means the City of Anaheim.

**"Condominium"** means a unit meeting the statutory definition of a condominium contained in the California Civil Code Section 1351.

**"Council"** means the City Council of the City, acting as the legislative body of CFD No. 08-1.

**"County"** means the County of Orange.

**"Developed Property"** means, for each Fiscal Year, all Taxable Property, exclusive of Taxable Property Owner Association Property or Taxable Public Property, for which a building permit for construction of new building square footage (excluding any permits for additions to Existing Property where the addition is less than 1,000 square feet) was issued after January 1, 2005 and prior to September 1 of the prior Fiscal Year.

**"Development Agreement"** means a development agreement, subdivision improvement agreement, or other agreement between the City and an owner of property within CFD No. 08-1 specifying the terms and conditions for the development of such property.

**"Existing Arena Facility Possessory Interest"** means a leasehold or other possessory interest in all or a portion of the facilities located on the Arena Property that were in existence on July 1, 2006 (as such facilities may be remodeled, refurbished, or repaired) that

is granted by the City to a nonexempt person or entity. For purposes of calculating the Special Tax, the Existing Arena Facility Possessory Interest shall equal 3.68 Acres. To the extent that there is more than one possessory interest with respect to the existing facilities on the Arena Property, the 3.68 Acres shall be allocated proportionately to each Existing Arena Facility Possessory Interest by the CFD Administrator.

**"Existing Stadium Facility Possessory Interest"** means a leasehold or other possessory interest in all or a portion of the facilities located on the Stadium Property that were in existence on July 1, 2006 (as such facilities may be remodeled, refurbished, or repaired) that is granted by the City to a nonexempt person or entity. For purposes of calculating the Special Tax, the Existing Stadium Facility Possessory Interest shall equal 20.00 Acres. To the extent that there is more than one possessory interest with respect to the existing facilities on the Stadium Property, the 20.00 Acres shall be allocated proportionately to each Existing Stadium Facility Possessory Interest by the CFD Administrator.

**"Existing Property"** means, for each Fiscal Year, (i) any Existing Arena Facility Possessory Interests and Existing Stadium Facility Possessory Interests and (ii) all other Taxable Property which has an improvement value that is greater than zero as provided by the County Assessor and which is not classified as Developed Property, Approved Property, Taxable Property Owner Association Property, or Taxable Public Property.

**"Final Map"** means (i) for property other than Condominiums, a final map approved by the City pursuant to the Subdivision Map Act (California Government Code Section 66410 *et seq.*) that creates individual lots for which building permits may be issued, or (ii) for Condominiums, a final map approved by the City and a condominium plan recorded pursuant to California Civil Code Section 1352 creating such individual lots or parcels.

**"Fiscal Year"** means the period starting July 1 and ending on the following June 30.

**"Implementation Plan"** means the City of Anaheim Platinum Triangle Implementation Plan for Public Works Backbone Facilities Improvements dated January 2008 and prepared by KFM Engineering, Inc.

**"Indenture"** means the indenture, fiscal agent agreement, resolution or other instrument pursuant to which Bonds are issued, as modified, amended and/or supplemented from time to time, and any instrument replacing or supplementing the same.

**"Initial Determination Date"** means April 1 of the year in which the CFD Administrator first determines that the Maximum Special Taxes can be reduced as provided in Section E.

**"Land Use Class"** means any of the classes listed in Table 1.

**"Maximum Special Tax"** means, with respect to an Assessor's Parcel of Taxable Property, the Maximum Special Tax, determined in accordance with Section C.1 below, that can be levied in any Fiscal Year on such Assessor's Parcel.

**"Non-Residential Floor Area"** means for Non-Residential Property the total of the gross area of the floor surfaces within the exterior wall of the building constructed or to be constructed on such Non-Residential Property, not including space devoted to residential



dwelling units, stairwells, basement or garage storage, required corridors, public restrooms, elevator shafts, light courts, vehicle parking and areas incident thereto, mechanical equipment incidental to the operation of such building, and covered public pedestrian circulation areas, including atriums, lobbies, plazas, patios, decks, arcades and similar areas.

The amount of floor area shall be determined by reference to the building permit(s) issued by the City, or if square footage is not available from this source, as otherwise determined by the CFD Administrator.

**"Non-Residential Property"** means all Assessor's Parcels of Developed Property for which a building permit(s) was issued for a non-residential use.

**"Original CFD Property"** means the property located within CFD No. 08-1 at the time of formation as identified in the boundary map for CFD No. 08-1, as attached herein as Exhibit B.

**"Outstanding Bonds"** means all Bonds which are outstanding under and in accordance with the provisions of the Indenture.

**"Property Owner Association Property"** means, for each Fiscal Year, any property within the boundaries of CFD No. 08-1 that is owned by or irrevocably dedicated to a property owner association, including any master or sub-association.

**"Proportionately"** means (a) with respect to the Special Tax for Developed Property that the ratio of the actual Special Tax levy to the Assigned Special Tax is equal for all Assessor's Parcels of Developed Property; (b) with respect to the Special Tax for Existing Property that the ratio of the actual Special Tax levy to the Maximum Special Tax is equal for all Assessor's Parcels of Existing Property; (c) with respect to the Special Tax for Approved Property that the ratio of the actual Special Tax levy to the Maximum Special Tax is equal for all Assessor's Parcels of Approved Property; (d) with respect to the Special Tax for Undeveloped Property that the ratio of the actual Special Tax levy to the Maximum Special Tax is equal for all Assessor's Parcels of Undeveloped Property; (e) with respect to the Special Tax for Taxable Property Owner Association Property that the ratio of the actual Special Tax levy to the Maximum Special Tax is equal for all Assessor's Parcels of Taxable Property Owner Association Property; and (f) with respect to the Special Tax for Taxable Public Property that the ratio of the actual Special Tax levy to the Maximum Special Tax is equal for all Assessor's Parcels of Taxable Public Property.

**"Public Property"** means, for each Fiscal Year, any property within the boundaries of CFD No. 08-1 that (i) is owned by or irrevocably offered for dedication to the federal government, the State, the County, the City or any other public agency, provided however that any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act shall be taxed and classified in accordance with its use; or (ii) is encumbered by a public utility easement making impractical its use for any purpose other than that set forth in the easement.

**"Reserve Requirement"** means the reserve requirement for the Bonds as defined in the Indenture.

**"Residential Floor Area"** means all of the square footage of living area within the perimeter of a residential structure, not including any carport, walkway, garage, overhang, patio, enclosed patio, or similar area. The amount of floor area shall be determined by reference to the building permit(s) issued by the City, or if square footage is not available from this source, as otherwise determined by the CFD Administrator based on the recorded condominium plan or other available documents.

**"Residential Property"** means all Assessor's Parcels of Developed Property for which a building permit has been issued for purposes of constructing one or more residential dwelling units.

**"Special Tax"** means the annual special tax to be levied in each Fiscal Year on each Assessor's Parcel of Developed Property, Approved Property, Existing Property, Undeveloped Property, Taxable Property Owner Association Property, and Taxable Public Property to fund the Special Tax Requirement.

**"Special Tax Requirement"** means that amount required or estimated to be required in any Fiscal Year to pay: (1) debt service and other periodic costs on the Bonds due in the calendar year commencing in such Fiscal Year; (2) directly for the acquisition or construction of authorized facilities of CFD No. 08-1, to the extent that the inclusion of such amount does not increase the Special Tax levy beyond the first step in Section F; (3) Administrative Expenses; (4) any amount required to increase the amount on deposit in any reserve fund established for the Bonds to the Reserve Requirement applicable thereto; (5) for reasonably anticipated delinquent Special Taxes based on the delinquency rate for Special Taxes levied in the previous Fiscal Year; and (6) the costs of remarketing, credit enhancement and liquidity facility and reserve surety fees; less (7) a credit for funds available to reduce the annual Special Tax levy, as determined by the CFD Administrator pursuant to the Indenture.

**"Stadium Property"** means the property within the geographic area identified as Stadium Property on the map included in Exhibit A.

**"State"** means the State of California.

**"Subsequent Determination Date"** means each April 1 for nine consecutive years following the Initial Determination Date.

**"Tax Rate Factor" or "TRF"** means the numeric designation under the heading TRF in Table 1 for each Land Use Class of Developed Property, which reflects the relationship between the Assigned Special Tax for that Land Use Class as compared to the Assigned Special Taxes for other Land Use Classes, and which is used in Section D below in the calculation of the Backup Special Tax.

**"Taxable Property"** means, for each Fiscal Year, all of the property within the boundaries of CFD No. 08-1 which is not exempt from the Special Tax pursuant to law or Section G below.

**"Taxable Property Owner Association Property"** means, for each Fiscal Year, all Assessor's Parcels of Property Owner Association Property that are not exempt from the Special Tax pursuant to Section G below.

**"Taxable Public Property"** means, for each Fiscal Year, all Assessor's Parcels of Public Property that are not exempt from the Special Tax pursuant to law or Section G below.

**"Trustee"** means the trustee or fiscal agent under the Indenture.

**"Undeveloped Property"** means, for each Fiscal Year, all Taxable Property not classified as Developed Property, Approved Property, Existing Property, Taxable Property Owner Association Property, or Taxable Public Property.

**"Update Approved Property"** means, as of the date of any calculation, an Assessor's Parcel of Existing Property or Undeveloped Property for which a Development Agreement was executed and delivered by the City after August 24, 2004, but which has not yet been classified as Update Developed Property or Approved Property.

**"Update Developed Property"** means, as of the date of any calculation, an Assessor's Parcel of Existing Property, Undeveloped Property or Approved Property for which a building permit for new construction has been issued after January 1, 2005, but which has not yet been classified as Developed Property.

**B. ASSIGNMENT TO LAND USE CATEGORIES**

Each Fiscal Year, all Taxable Property within CFD No. 08-1 shall be classified as Developed Property (which shall be further classified as Residential Property and Non-Residential Property), Approved Property, Existing Property, Taxable Property Owner Association Property, Taxable Public Property, or Undeveloped Property, and shall be subject to the Special Tax in accordance with the rate and method of apportionment determined pursuant to Sections C, D, E and F below.

**C. MAXIMUM SPECIAL TAX RATE**

1. Developed Property

(a) Maximum Special Tax

The Maximum Special Tax for each Assessor's Parcel of Developed Property shall be the greater of (i) the Assigned Special Tax or (ii) the Backup Special Tax.

(b) Assigned Special Tax

The Assigned Special Tax for each Assessor's Parcel of Residential Property shall be based on the Residential Floor Area of the residential unit or units constructed or to be constructed on such Assessor's Parcel. The Assigned Special Tax for each Assessor's Parcel of Non-Residential Property shall be based on the amount of Non-Residential Floor Area of the non-residential building or buildings constructed or to be constructed on such Assessor's Parcel.

The Fiscal Year 2008-09 Assigned Special Tax for each Land Use Class is shown below in Table 1.

**TABLE 1**  
**Assigned Special Tax for Developed Property**  
**Fiscal Year 2008-09**

Land Use Class	TRF	Description	Residential Floor Area	Assigned Special Tax
1	2.62	Residential Property	≥ 2,200 sq. ft.	\$2,750 per unit
2	2.31	Residential Property	2,000 – 2,199 sq. ft.	\$2,430 per unit
3	1.90	Residential Property	1,800 – 1,999 sq. ft.	\$2,000 per unit
4	1.62	Residential Property	1,600 – 1,799 sq. ft.	\$1,700 per unit
5	1.43	Residential Property	1,400 – 1,599 sq. ft.	\$1,505 per unit
6	1.10	Residential Property	1,200 – 1,399 sq. ft.	\$1,150 per unit
7	0.95	Residential Property	1,000 – 1,199 sq. ft.	\$995 per unit
8	0.76	Residential Property	800 – 999 sq. ft.	\$795 per unit
9	0.56	Residential Property	< 800 sq. ft.	\$585 per unit
10	NA	Non-Residential Property	Not Applicable	\$1.4624 per square foot of Non-Residential Floor Area

(c) Increase/Decrease in the Assigned Special Tax

On each July 1, commencing on July 1, 2009, the Assigned Special Taxes shall be increased by an amount equal to two percent (2%) of the amount in effect for the previous Fiscal Year; provided however, if the Special Taxes for any Fiscal Year are reduced pursuant to Section E, the Assigned Special Taxes for such Fiscal Year shall be the amounts calculated in Section E.3.

(d) Multiple Land Use Classes

In some instances an Assessor's Parcel of Developed Property may contain more than one Land Use Class. The Assigned Special Tax for such Assessor's Parcel shall be the sum of the Assigned Special Tax for all Land Use Classes located on that Assessor's Parcel. The Maximum Special Tax for such Assessor's Parcel shall be the sum of the Maximum Special Tax for all Land Use Classes located on that Assessor's Parcel. For an Assessor's Parcel that contains both Residential Property and Non-Residential Property, the Acreage of such Assessor's Parcel shall be allocated to each type of property based on the building square footage designated for each land use as determined by reference to the building permit approved for such Assessor's Parcel. The CFD Administrator's allocation to each type of property shall be final.

2. Approved Property and Existing Property

(a) Maximum Special Tax

The Fiscal Year 2008-09 Maximum Special Tax for Approved Property and Existing Property is shown below in Table 2.

**TABLE 2**  
**Maximum Special Tax for Approved Property and Existing Property**  
**Fiscal Year 2008-09**

Description	Maximum Special Tax
Approved Property	\$100,000 per Acre
Existing Property	\$5,104 per Acre

(b) Increase/Decrease in the Maximum Special Tax

On each July 1, commencing on July 1, 2009, the Maximum Special Taxes shall be increased by an amount equal to two percent (2%) of the amount in effect for the previous Fiscal Year; provided however, if the Special Taxes for any Fiscal Year are reduced pursuant to Section E, the Maximum Special Taxes for such Fiscal Year shall be the amounts calculated in Section E.3.

3. Undeveloped Property, Taxable Property Owner Association Property, and Taxable Public Property

(a) Maximum Special Tax

The Fiscal Year 2008-09 Maximum Special Tax for Undeveloped Property, Taxable Property Owner Association Property, and Taxable Public Property shall be \$5,104 per Acre.

(b) Increase/Decrease in the Maximum Special Tax

On each July 1, commencing on July 1, 2009, the Maximum Special Tax shall be increased by an amount equal to two percent (2%) of the amount in effect for the previous Fiscal Year; provided however, if the Special Taxes for any Fiscal Year are reduced pursuant to Section E, the Maximum Special Tax for such Fiscal Year shall be the amount calculated in Section E.3.

**D. BACKUP SPECIAL TAX**

**1. Calculation of Backup Special Tax**

The Backup Special Tax shall be applicable to all Developed Property and, except as provided in Sections D.2 and E below, shall be calculated by the CFD Administrator

on the date of closing of each issue of Bonds, the date of each annexation of property into CFD No. 08-1, and on July 1 of each Fiscal Year. The Backup Special Tax for each period calculated shall be the lesser of (a) \$100,000 per Acre, or (b) the amount per Acre calculated pursuant to the formula below, provided that the Backup Special Tax shall be \$0 if the amount calculated below results in an amount less than \$0 per Acre.

$$[(MADS \times 1.1) + AE - AST] \div BTA$$

MADS = The sum of the discounted maximum annual gross debt service for all Outstanding Bonds (including those Bonds currently being issued, if any).

MADS shall be computed by determining the Fiscal Year in which occurs the maximum aggregate annual gross debt service for all Bonds and discounting that amount from such Fiscal Year to the current Fiscal Year using a discount rate reflecting the actual rate of increase (if any) of the debt service on the Bonds.

AE = Estimated Administrative Expenses for the current Fiscal Year.

AST = The sum of the Assigned Special Tax that could be levied on all Developed Property in the current Fiscal Year, plus the Assigned Special Tax that could be levied in the current Fiscal Year for all Assessor's Parcels of Update Developed Property had they been classified as Developed Property in the current Fiscal Year, plus 90% of the Maximum Special Tax that could be levied on all Existing Property (excluding any Update Developed Property) in the current Fiscal Year.

BTA = The sum of the Acreage of property that is, as of the date of calculation, Approved Property (excluding Update Developed Property) that is within a Final Map, plus 85% of the Acreage of property that is, as of the date of calculation, Approved Property (excluding Update Developed Property) that is not within a Final Map, plus 85% of the Acreage of property that is, as of the date of calculation, Undeveloped Property (excluding Update Developed Property).

For the purpose of calculating the Backup Special Tax, the Acreage of a Condominium unit shall be computed from the Acreage of the lot or parcel on which the Condominium unit is located, with the Acreage for such lot or parcel allocated among all of the Condominium units located on such lot or parcel based on each Condominium unit's proportionate share of the total Tax Rate Factor for such lot or parcel as calculated by reference to Table 1.

In cases where a lot or parcel includes both Residential Property and Non-Residential Property (or Update Developed Property that will be classified as Residential Property or Non-Residential Property), the Acreage apportioned to each land use shall be based on that land use's share of the total Residential Floor Area and Non-Residential Floor Area on such parcel.

## 2. Increase in the Backup Special Tax

The Backup Special Tax determined pursuant to Section D.1.(a) shall be applicable for Fiscal Year 2008-09, and shall increase by two percent (2%) annually each Fiscal Year, commencing on July 1, 2009. The Backup Special Tax determined pursuant to Section D.1.(b) shall be applicable in the Fiscal Year it is calculated, unless it is recalculated in such Fiscal Year in connection with an issuance of CFD No. 08-1 Bonds or the annexation of property into CFD No. 08-1.

Except as provided in Section E below, when a building permit is issued for an Assessor's Parcel, its Backup Special Tax shall be permanently set based on the Backup Special Tax rate then in effect and said Backup Special Tax on such Assessor's Parcel shall increase by two percent (2%) each Fiscal Year, commencing on July 1, 2009, regardless of the issuance of additional CFD No. 08-1 Bonds or the annual recalculation of the Backup Special Tax.

## E. SPECIAL TAX REDUCTION

The following definitions apply to this Section E:

**"Annual Debt Service"** means, for each Bond Year, the sum of (a) the interest due on the Outstanding Bonds in such Bond Year, assuming that the Outstanding Bonds are retired as scheduled (including by reason of mandatory sinking fund redemptions), and (b) the principal amount of the Outstanding Bonds due in such Bond Year (including any mandatory sinking fund redemptions due in such Bond Year).

**"Bond Year"** the period starting September 2 and ending on the following September 1.

**"Corresponding Bond Year"** means, for any Fiscal Year, the Bond Year that commences in such Fiscal Year.

**"Debt Service Coverage"** means, as of the Initial Determination Date or any Subsequent Determination Date, for any Fiscal Year, the quotient, expressed as a percentage, of (a) the Net Projected Special Tax Revenues for such Fiscal Year, divided by (b) the Annual Debt Service for the Corresponding Bond Year.

**"Net Projected Special Tax Revenues"** means, as of the Initial Determination Date or any Subsequent Determination Date, for any Fiscal Year, the remainder of (a) the Projected Special Tax Revenues for such Fiscal Year, minus (b) the Projected Administrative Expenses for such Fiscal Year.

**"Projected Administrative Expenses"** means, as of the Initial Determination Date or any Subsequent Determination Date (a) for the Fiscal Year in which such Initial Determination Date or Subsequent Determination Date occurs, 110% of the average actual Administrative Expenses for the preceding five Fiscal Years, and (b) for any subsequent Fiscal Year, the amount resulting from increasing the Projected Administrative Expenses on each July 1, from and including the July 1 next succeeding such Initial Determination Date or Subsequent

Determination Date to and including the July 1 in such Fiscal Year by 2% of the amount in effect for the previous Fiscal Year.

**"Projected Special Tax Revenues"** means, as of the Initial Determination Date or any Subsequent Determination Date, for any Fiscal Year, based on the tax classifications for the Fiscal Year commencing on the July 1 next succeeding such Initial Determination Date or Subsequent Determination Date, the sum of (a) the amount of Assigned Special Taxes that may be levied on all Developed Property pursuant to the Act and this Rate and Method of Apportionment in such Fiscal Year taking into account the loss of any Special Taxes from Developed Property that will no longer be taxed pursuant to Section K (Term of Special Tax), plus (b) 90% of the amount of Maximum Special Taxes that may be levied on all Existing Property pursuant to the Act and this Rate and Method of Apportionment in such Fiscal Year.

**"Reduction Percentage"** means, as of the Initial Determination Date or any Subsequent Determination Date, if (a) the Assigned Special Tax for each category of Developed Property (based on the tax classifications for the Fiscal Year commencing on the July 1 next succeeding such Initial Determination Date or Subsequent Determination Date) is reduced by an equal percentage amount in each Fiscal Year from the Fiscal Year commencing on the July 1 next succeeding such Initial Determination Date or Subsequent Determination Date to and including the Fiscal Year ending on the June 30 next preceding the final maturity date of the Outstanding Bonds, (b) the Maximum Special Tax for Existing Property (based on the tax classification for the Fiscal Year commencing on the July 1 next succeeding such Initial Determination Date or Subsequent Determination Date) is reduced by an equal percentage amount in each Fiscal Year from the Fiscal Year commencing on the July 1 next succeeding such Initial Determination Date or Subsequent Determination Date to and including the Fiscal Year ending on the June 30 next preceding the final maturity date of the Outstanding Bonds, and (c) the Assigned Special Tax for Developed Property and the Maximum Special Tax for Existing Property are reduced by an equal percentage amount in each such Fiscal Year, the greatest percentage amount by which the Assigned Special Tax for each category of Developed Property and the Maximum Special Tax for Existing Property could be reduced that would not cause the Debt Service Coverage in any Fiscal Year from the Fiscal Year commencing on the July 1 next succeeding such Initial Determination Date or Subsequent Determination Date to and including the Fiscal Year ending on the June 30 next preceding the final maturity date of the Outstanding Bonds to be less than 120%. If the Debt Service Coverage is less than 120% the Reduction Percentage shall equal 0%.

## **1. Initial Determination of Reduction**

On the first April 1 following the date that (i) all authorized Bonds have been issued or the Council has adopted a resolution determining that CFD No. 08-1 will not issue any additional Bonds (except refunding Bonds in accordance with the Act) and (ii) the Council has adopted a resolution determining that the Special Tax will no longer be levied to pay directly for the acquisition or construction of improvements identified in the Implementation Plan including those improvements referred to as "unfunded," the CFD Administrator shall determine if all of the following are true:

- (a) The balance in the reserve fund established under the Indenture is at or above the Reserve Requirement;



- (b) CFD No. 08-1 is not in default in the payment of interest on and principal of all Outstanding Bonds;
- (c) Debt Service Coverage for each Fiscal Year from the Fiscal Year commencing on the July 1 next succeeding such Initial Determination Date or Subsequent Determination Date to and including the Fiscal Year ending on the June 30 next preceding the final maturity date of the Outstanding Bonds is at least equal to 100%; and
- (d) The delinquency rate as of June 30 of the prior Fiscal Year for Special Taxes levied for each prior Fiscal Year did not exceed ten percent (10%) of the amount levied for such Fiscal Year.

If all four of the above items are true, then the Assigned Special Tax and Backup Special Tax for all parcels of Developed Property and the Maximum Special Tax for all parcels of Existing Property, Approved Property, Undeveloped Property, Taxable Public Property, and Taxable Property Owner Association Property shall be reduced by the amount, if any, determined in Section E.3.

If any one of the four items is not true as of the first April 1 following the date that all authorized Bonds have been issued or the Council has adopted a resolution determining that CFD No. 08-1 will not issue any additional Bonds (except refunding Bonds in accordance with the Act), then the CFD Administrator shall continue to make such determination each following April 1, until all of the tests are met.

The first April 1 on which all four items are true shall be considered the Initial Determination Date.

## **2. Subsequent Determination of Reduction**

On each April 1 for nine consecutive years following the Initial Determination Date, the CFD Administrator shall determine if all four of the items in Section E.2 are true.

If all four items are true as of such Subsequent Determination Date, then the Assigned Special Tax and Backup Special Tax for all parcels of Developed Property and the Maximum Special Tax for all parcels of Existing Property, Approved Property, Undeveloped Property, Taxable Public Property, and Taxable Property Owner Association Property shall be reduced by the amount, if any, determined in Section E.3.

If any one of the four items is not true, then the Assigned Special Tax and Backup Special Tax for all parcels of Developed Property and the Maximum Special Tax for all parcels of Existing Property, Approved Property, Undeveloped Property, Taxable Public Property, and Taxable Property Owner Association Property shall not be reduced and shall remain at the amount that otherwise would have been in effect pursuant to this RMA.

## **3. Calculation of Reduction**

The Special Tax reduction shall be calculated by the CFD Administrator as follows:

- (a) Determine the Projected Special Tax Revenues for each Fiscal Year

from the Fiscal Year commencing on the July 1 next succeeding such Initial Determination Date or Subsequent Determination Date to and including the Fiscal Year ending on the June 30 next preceding the final maturity date of the Outstanding Bonds;

- (b) Determine the Projected Administrative Expenses for each Fiscal Year from the Fiscal Year commencing on the July 1 next succeeding such Initial Determination Date or Subsequent Determination Date to and including the Fiscal Year ending on the June 30 next preceding the final maturity date of the Outstanding Bonds;
- (c) Determine the Debt Service Coverage for each Fiscal Year from the Fiscal Year commencing on the July 1 next succeeding such Initial Determination Date or Subsequent Determination Date to and including the Fiscal Year ending on the June 30 next preceding the final maturity date of the Outstanding Bonds;
- (d) Determine the Reduction Percentage.

The Assigned Special Tax for each Land Use Class of Developed Property for the Fiscal Year commencing on the July 1 following the applicable Initial Determination Date or Subsequent Determination Date shall be reduced from the amount that otherwise would have been in effect pursuant to this RMA by a percentage amount equal to the Reduction Percentage.

The Maximum Special Tax for Existing Property and Approved Property for the Fiscal Year commencing on the July 1 following the applicable Initial Determination Date or Subsequent Determination Date shall be reduced from the amount that otherwise would have been in effect pursuant to this RMA by a percentage amount equal to the Reduction Percentage.

The Maximum Special Tax for Undeveloped Property, Taxable Public Property, and Taxable Property Owner Association Property for the Fiscal Year commencing on the July 1 following the applicable Initial Determination Date or Subsequent Determination Date shall be reduced from the amount that otherwise would have been in effect pursuant to this RMA by a percentage amount equal to the Reduction Percentage.

The Backup Special Tax for Developed Property shall be reduced to \$0 commencing on the July 1 following the Initial Determination Date.

#### **4. Certificate of CFD Administrator**

Upon completion of the tests identified in Section E.1 and the calculations in Section E.3, the CFD Administrator shall prepare a Certificate of CFD Administrator that sets forth the results of such tests and the resulting reduced Special Tax rates.

#### **5. Recordation of Revised Notice**

Upon receipt of a Certificate of CFD Administrator, an addendum to the Notice of Special Tax Lien shall be recorded. Such addendum shall include the tables in the form of Exhibit C and shall clearly set forth the revised Special Tax rates.

**F. METHOD OF APPORTIONMENT OF THE SPECIAL TAX**

Commencing with Fiscal Year 2009-10 and for each following Fiscal Year, the CFD Administrator shall determine the Special Tax Requirement and the Council shall levy the Special Tax as follows:

First: The Special Tax shall be levied Proportionately on each Assessor's Parcel of Developed Property and Existing Property at up to 100% of the applicable Assigned Special Tax for Developed Property and at up to 90% of the Maximum Special Tax for Existing Property, as applicable, as needed to satisfy the Special Tax Requirement;

Second: If additional monies are needed to satisfy the Special Tax Requirement after the first step has been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Approved Property at up to 90% of the Maximum Special Tax for Approved Property as needed to satisfy the Special Tax Requirement;

Third: If additional monies are needed to satisfy the Special Tax Requirement after the first two steps have been completed, the levy of the Special Tax for each Assessor's Parcel of Approved Property and Existing Property shall be increased Proportionately at up to 100% of the Maximum Special Tax for Approved Property or Existing Property, as applicable;

Fourth: If additional monies are needed to satisfy the Special Tax Requirement after the first three steps have been completed, the Special Tax shall be levied Proportionately on each Assessor's Parcel of Undeveloped Property at up to 100% of the Maximum Special Tax for Undeveloped Property;

Fifth: If additional monies are needed to satisfy the Special Tax Requirement after the first four steps have been completed, then the levy of the Special Tax on each Assessor's Parcel of Developed Property whose Maximum Special Tax is determined through the application of the Backup Special Tax shall be increased in equal percentages from the Assigned Special Tax up to the Maximum Special Tax for each such Assessor's Parcel;

Sixth: If additional monies are needed to satisfy the Special Tax Requirement after the first five steps have been completed, then the Special Tax shall be levied Proportionately on each Assessor's Parcel of Taxable Property Owner Association Property at up to 100% of the Maximum Special Tax for Taxable Property Owner Association Property, as applicable; and

Seventh: If additional monies are needed to satisfy the Special Tax Requirement after the first six steps have been completed, then the Special Tax shall be levied Proportionately on each Assessor's Parcel of Taxable Public Property at up to 100% of the Maximum Special Tax for Taxable Public Property.

Notwithstanding the above, under no circumstances shall the Special Tax levied against any Assessor's Parcel of Residential Property for which an occupancy permit for private residential use has been issued be increased by more than 10% as a consequence of delinquency or default by the owner of any other Assessor's Parcel within CFD No. 08-1.

**G. EXEMPTIONS**

In accordance with law, property owned by a public agency at the time of formation of CFD No. 08-1 (excluding all property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act) shall be exempt from the Special Tax so long as such property continues to be owned by a public agency.

In addition, no Special Tax shall be levied in any Fiscal Year on up to 50 Acres of property that is classified for such Fiscal Year as Property Owner Association Property or Public Property that is within the Original CFD Property. Tax-exempt status will be assigned by the CFD Administrator in the chronological order in which property becomes Property Owner Association Property or Public Property.

No Special Tax shall be levied on Public Property that is not within the Original CFD Property.

Property Owner Association Property or Public Property that is not exempt from the Special Tax under this section shall be classified as Taxable Property Owner Association Property or Taxable Public Property and be subject to the levy of the applicable Maximum Special Tax for Taxable Property Owner Association Property or Taxable Public Property.

**H. APPEALS**

Any property owner claiming that the amount or application of the Special Tax is not correct and requesting a refund may file a written notice of appeal and refund to that effect with the CFD Administrator not later than one calendar year after having paid the Special Tax that is disputed. The CFD Administrator shall promptly review the appeal, and if necessary, meet with the property owner, consider written and oral evidence regarding the amount of the Special Tax, and decide the appeal. If the CFD Administrator's decision requires the Special Tax be modified or changed in favor of the property owner, a cash refund shall not be made (except for the last year of levy), but an adjustment shall be made to the next Special Tax levy. Any dispute over the decision of the CFD Administrator shall be referred to the City Council and the decision of the City Council shall be final. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any legal action by such owner.

**I. MANNER OF COLLECTION**

The Special Tax shall be collected in the same manner and at the same time as ordinary *ad valorem* property taxes; provided, however, that CFD No. 08-1 may directly bill the Special Tax, may collect Special Taxes at a different time or in a different manner if necessary to meet its financial obligations.

**J. PREPAYMENT OF SPECIAL TAX**

The Special Tax may be prepaid as described below.

The following definitions apply to this Section J:

**"CFD Public Facilities Capacity"** means, as of any date, the sum of any construction proceeds previously generated and construction proceeds expected to be generated from future bond issues that can be supported from expected Special Tax revenues from all current Developed Property, Update Developed Property (assuming it is taxed as Developed Property), Approved Property (assuming it is taxed as Developed Property), Update Approved Property (assuming it is taxed as Developed Property), and Existing Property within CFD No. 08-1 less estimated annual Administrative Expenses; provided however, that as of the date of formation of CFD No. 08-1, the CFD Public Facilities Capacity shall equal \$154.8 million; and provided further, that the CFD Public Facilities Capacity shall not exceed \$221.3 million in 2007 dollars, as escalated by the Construction Inflation Index on July 1, 2008, and on each July 1 thereafter. The CFD Administrator shall determine the CFD Public Facilities Capacity as of the date of each prepayment.

**"Construction Fund"** means a fund or account, however denominated, specifically identified in the Indenture to hold funds which are available for expenditure to acquire or construct public facilities eligible for financing by CFD No. 08-1 under the Act, including funds resulting from the levy of Special Taxes to pay directly for the acquisition or construction of authorized facilities.

**"Construction Inflation Index"** means, for a Fiscal Year, the annual percentage change in the Engineering News-Record Building Cost Index for the City of Los Angeles, measured as of the calendar year which ends in the previous Fiscal Year. In the event this index ceases to be published, the Construction Inflation Index shall be another index as determined by the CFD Administrator that is reasonably comparable to the Engineering News-Record Building Cost Index for the City of Los Angeles.

**"Future Facilities Costs"** means, as of any date, the CFD Public Facilities Capacity minus (i) public facility costs previously paid from the Construction Fund, (ii) moneys currently on deposit in the Construction Fund, and (iii) moneys currently on deposit in an escrow fund that are expected to be available to finance public facilities costs. Notwithstanding the foregoing, if the Council makes a covenant for the benefit of the owners of Bonds, that no additional Bonds (other than refunding Bonds issued under the Act) payable from the Special Tax will be issued by CFD No. 08-1, the Future Facilities Costs shall be reduced to \$0.

**"Outstanding Bonds"** means, for purposes of this Section J, all Bonds which are deemed to be outstanding under the Indenture after the first interest and/or principal payment date following the current Fiscal Year.

**"Reserve Fund"** means the fund established under the Indenture as a reserve for the payment of principal of, and interest and any premium on, the Bonds.

## **1. Developed Property and Update Developed Property**

### **A. Prepayment in Full**

The Special Tax on any Assessor's Parcel of Developed Property or Update Developed Property may be prepaid and permanently satisfied. The Special Tax obligation applicable to such Assessor's Parcel in CFD No. 08-1 may be fully prepaid and the obligation of the Assessor's Parcel to pay the Special

Tax permanently satisfied as described herein; provided that a prepayment may be made only if there are no delinquent Special Taxes with respect to such Assessor's Parcel at the time of prepayment. An owner of an Assessor's Parcel intending to prepay the Special Tax obligation shall provide the CFD Administrator with written notice of intent to prepay. Within 30 days of receipt of such written notice, the CFD Administrator shall notify such owner of the Prepayment Amount (defined below) for such Assessor's Parcel. The CFD Administrator may charge a reasonable fee for providing this calculation.

The Prepayment Amount shall be calculated as summarized below (capitalized terms as defined below):

	Bond Redemption Amount
plus	Redemption Premium
plus	Future Facilities Amount
plus	Defeasance Amount
plus	Administrative Fees and Expenses
<u>less</u>	<u>Reserve Fund Credit</u>
Total:	equals Prepayment Amount

As of the proposed date of prepayment, the Prepayment Amount shall be calculated as follows:

**Paragraph No.:**

1. Confirm that no Special Tax delinquencies apply to such Assessor's Parcel.
2. For Assessor's Parcels of Developed Property, compute the Assigned Special Tax and Backup Special Tax applicable for the Assessor's Parcel to be prepaid. For Assessor's Parcels of Update Developed Property, compute the Assigned Special Tax and Backup Special Tax for that Assessor's Parcel as though it were already classified as Developed Property, based upon the building permit which has already been issued for that Assessor's Parcel.
3. (a) Divide the Assigned Special Tax computed pursuant to paragraph 2 by the total estimated Assigned Special Tax and Maximum Special Tax for all current Developed Property, Update Developed Property (assuming it is taxed as Developed Property), Approved Property (assuming it is taxed as Developed Property), Update Approved Property (assuming it is taxed as Developed Property), and Existing Property within CFD No. 08-1, and  
  
(b) Divide the Backup Special Tax computed pursuant to paragraph 2 by the total estimated Backup Special Tax for Developed Property and Maximum Special Tax for Existing Property as of the date of the prepayment calculation for such parcel. For Update Developed

Property, Approved Property and Update Approved Property estimate the Backup Special Tax using the then applicable amount computed pursuant to Section D or Section E (adjusted to reflect the reduction in Maximum Special Tax revenues from any Assessor's Parcels which have prepaid their Special Tax obligation in full or in part).

4. Multiply the larger quotient computed pursuant to paragraph 3(a) or 3(b) by the Outstanding Bonds to compute the amount of Outstanding Bonds to be paid or redeemed (the "*Bond Redemption Amount*").
5. Multiply the Bond Redemption Amount computed pursuant to paragraph 4 by the applicable redemption premium, if any, on the Outstanding Bonds to be redeemed (the "*Redemption Premium*").
6. Compute the current Future Facilities Costs.
7. Multiply the larger quotient computed pursuant to paragraph 3(a) or 3(b) by the amount determined pursuant to paragraph 6 to compute the amount of Future Facilities Costs to be prepaid (the "*Future Facilities Amount*").
8. Compute the amount needed to pay interest on the Bond Redemption Amount from the first bond interest payment date following the current Fiscal Year until the earliest redemption date for the Outstanding Bonds.
9. Determine the Special Tax levied on the Assessor's Parcel in the current Fiscal Year which has not yet been paid.
10. Compute the minimum amount the CFD Administrator reasonably expects to derive from the reinvestment of the Prepayment Amount less the Future Facilities Amount and the Administrative Fees and Expenses from the date of prepayment until the redemption date for the Outstanding Bonds to be redeemed with the prepayment.
11. Add the amounts computed pursuant to paragraphs 8 and 9 and subtract the amount computed pursuant to paragraph 10 (the "*Defeasance Amount*").
12. Verify the administrative fees and expenses of No. 08-1, including the costs of computation of the prepayment, the costs to invest the prepayment proceeds, the costs of redeeming Bonds, and the costs of recording any notices to evidence the prepayment and the redemption (the "*Administrative Fees and Expenses*").
13. The reserve fund credit (the "*Reserve Fund Credit*") shall equal the lesser of: (a) the expected reduction in the Reserve Requirement, if any, associated with the redemption of Outstanding Bonds as a result of the prepayment, or (b) the amount derived by subtracting the new

Reserve Requirement in effect after the redemption of Outstanding Bonds as a result of the prepayment from the balance in the Reserve Fund established under the Indenture on the prepayment date, but in no event shall such amount be less than zero.

14. The Special Tax prepayment is equal to the sum of the amounts computed pursuant to paragraphs 4, 5, 7, 11 and 12, less the amount computed pursuant to paragraph 13 (the "*Prepayment Amount*").
15. From the Prepayment Amount, the amounts computed pursuant to paragraphs 4, 5, 11, and 13 shall be deposited into the appropriate fund or account as established under the Indenture and be used to redeem Outstanding Bonds or make debt service payments thereon. The amount computed pursuant to paragraph 7 shall be deposited into the Construction Fund. The amount computed pursuant to paragraph 12 shall be retained by CFD No. 08-1.

The Prepayment Amount may be sufficient to redeem other than a \$5,000 increment of Bonds. In such cases, the increment above \$5,000 or integral multiple thereof will be retained in the appropriate fund or account established under the Indenture to be used with the next redemption of Bonds or to make debt service payments.

As a result of the payment of the current Fiscal Year's Special Tax levy as determined under paragraph 9 (above), the CFD Administrator shall remove the current Fiscal Year's Special Tax levy for such Assessor's Parcel from the County tax rolls. With respect to any Assessor's Parcel on which the Special Tax is prepaid and permanently satisfied pursuant hereto, the Council shall cause a notice of cancellation of special tax lien to be recorded in compliance with the Act, to indicate the prepayment and permanent satisfaction of such Special Tax and the cancellation of the Special Tax lien on such Assessor's Parcel.

## **B. Prepayment in Part**

The Special Tax on any Assessor's Parcel of Developed Property and Update Developed Property may be partially prepaid. The amount of the prepayment shall be calculated as in Section J.1.A, except that a partial prepayment shall be calculated according to the following formula:

$$PP = (P_E - A) \times F + A$$

These terms have the following meaning:

PP = the partial prepayment  
P<sub>E</sub> = the Prepayment Amount calculated according to Section J.1.A  
F = the percent by which the owner of the Assessor's Parcel is partially prepaying the Maximum Special Tax



A = the Administrative Fees and Expenses according to Section J.1.A

An owner of an Assessor's Parcel intending to partially prepay the Special Tax obligation shall provide the CFD Administrator with (i) written notice of intent to partially prepay and (ii) the percentage of the Special Tax to be prepaid. Within 30 days of receipt of such written notice, the CFD Administrator shall notify such owner of the partial Prepayment Amount for such Assessor's Parcel. The CFD Administrator may charge a reasonable fee for providing this calculation.

With respect to any Assessor's Parcel that is partially prepaid, CFD No. 08-1 shall (i) distribute the funds remitted to it according to Section J.1.A. and (ii) indicate in the records of CFD No. 08-1 that there has been a partial prepayment of the Special Tax and that a portion of the Special Tax equal to the outstanding percentage (1.00 - F) of the remaining Maximum Special Tax shall continue to be levied on such Assessor's Parcel pursuant to Section F.

## **2. Existing Property**

### **A. Prepayment**

The Special Tax at the Existing Property rate on any Assessor's Parcel of Existing Property may be prepaid. The Special Tax obligation at the Existing Property rate applicable to such Assessor's Parcel in CFD No. 08-1 may be prepaid and the obligation of the Assessor's Parcel to pay the Special Tax at the Existing Property rate satisfied as described herein; provided that if all or any portion of such Assessor's Parcel is, pursuant to the terms hereof, classified as Approved Property or Developed Property after such prepayment, such prepayment shall, from and after the date of such classification, be deemed to be a partial prepayment of the Special Tax obligation applicable to such Assessor's Parcel or portion thereof, as provided in Section J.2.B below and provided, further, that a prepayment may be made only if there is no delinquent Special Tax with respect to such Assessor's Parcel at the time of prepayment. An owner of an Assessor's Parcel of Existing Property intending to prepay the Special Tax obligation at the Existing Property rate shall provide the CFD Administrator with written notice of intent to prepay. Within 30 days of receipt of such written notice, the CFD Administrator shall notify such owner of the Existing Property Prepayment Amount (defined below) for such Assessor's Parcel. The CFD Administrator may charge a reasonable fee for providing this calculation.

As of the proposed date of prepayment, the Existing Property Prepayment Amount shall be calculated as follows:

#### **Paragraph No.:**

1. Confirm that no Special Tax delinquencies apply to such Assessor's Parcel.

2. Compute the Maximum Special Tax at the Existing Property rate applicable to the Assessor's Parcel to be prepaid.
3. (a) Divide the Maximum Special Tax at the Existing Property rate computed pursuant to paragraph 2 by the total estimated Assigned Special Tax and Maximum Special Tax for all current Developed Property, Update Developed Property (assuming it is taxed as Developed Property), Approved Property (assuming it is taxed as Developed Property), Update Approved Property (assuming it is taxed as Developed Property), and the Maximum Special Tax for Existing Property within CFD No. 08-1, and  
  
(b) Divide the Maximum Special Tax computed pursuant to paragraph 2 by the total estimated Backup Special Tax for Developed Property and Maximum Special Tax for Existing Property as of the date of the prepayment calculation for such parcel. For Update Developed Property, Approved Property and Update Approved Property estimate the Backup Special Tax using the then applicable amount computed pursuant to Section D (adjusted to reflect the reduction in Maximum Special Tax revenues from any Assessor's Parcels which have prepaid their Special Tax obligation in full or in part).
4. Continue the prepayment formula in Section J.1.A beginning with paragraph 4, except, that in all cases the larger quotient computed pursuant to paragraph 3(a) or 3(b) above shall be used instead of the larger quotient computed in 3(a) or 3(b) of Section J.2.A.

The Prepayment Amount may be sufficient to redeem other than a \$5,000 increment of Bonds. In such cases, the increment above \$5,000 or integral multiple thereof will be retained in the appropriate fund or account established under the Indenture to be used with the next redemption of Bonds or to make debt service payments.

As a result of the payment of the current Fiscal Year's Special Tax levy as determined under paragraph 9 of Section J.1.A, the CFD Administrator shall remove the current Fiscal Year's Special Tax levy for such Assessor's Parcel from the County tax rolls.

With respect to any Assessor's Parcel of Existing Property that is prepaid, CFD No. 08-1 shall indicate in the records of CFD No. 08-1 that there has been a prepayment of the Special Tax.

**B. Deemed Partial Prepayment upon Reclassification of Existing Property**

If all or a portion of an Assessor's Parcel of Existing Property for which the Special Tax at the Existing Property rate has been prepaid pursuant to Section J.2.A. is, pursuant to the terms hereof, subsequent to such

prepayment classified as Approved Property or Developed Property, such prepayment shall, from and after the date of such classification, be deemed to be, and for all purposes hereof and of any and all matters relating to CFD No. 08-1 and the Special Tax shall be, a partial prepayment of the Special Tax obligation applicable to such Assessor's Parcel or portion thereof, the amount of which partial prepayment shall be determined as provided below.

**(1) Developed Property**

For Developed Property, the percentage of the partial prepayment of the Special Tax obligation shall be calculated as follows:

**Paragraph No.:**

1. Compute the Maximum Special Tax applicable to the Assessor's Parcel at the time of the prepayment as if it were Existing Property.
2. Compute the total Assigned Special Tax applicable to the Assessor's Parcel (or if subdivided, for all subsequent Assessor's Parcels) based on the Assigned Special Tax for all Developed Property located on such Assessor's Parcel(s).
3. Compute the percentage of the prepaid Special Tax by dividing the amount computed pursuant to paragraph 1 by the amount computed pursuant to paragraph 2.

With respect to any Assessor's Parcel that is partially prepaid, CFD No. 08-1 shall indicate in the records of CFD No. 08-1 that there has been a partial prepayment of the Special Tax and that a portion of the Special Tax equal to the outstanding percentage (1.00 – the percentage calculated in paragraph 3 above) of the remaining Maximum Special Tax shall continue to be levied on such Assessor's Parcel pursuant to Section F.

**(2) Approved Property**

For Approved Property, the percentage of the partial prepayment of the Special Tax obligation shall be calculated as follows:

**Paragraph No.:**

1. Compute the Maximum Special Tax applicable to the Assessor's Parcel at the time of the prepayment as if it were Existing Property.
2. Compute the total Maximum Special Tax applicable to the Assessor's Parcel (or if subdivided, for all subsequent

Assessor's Parcels) based on the Maximum Special Tax for the Approved Property located on such Assessor's Parcel(s).

3. Compute the percentage of the prepaid Special Tax by dividing the amount computed pursuant to paragraph 1 by the amount computed pursuant to paragraph 2.

With respect to any Assessor's Parcel that is partially prepaid, CFD No. 08-1 shall indicate in the records of CFD No. 08-1 that there has been a partial prepayment of the Special Tax and that a portion of the Special Tax equal to the outstanding percentage (1.00 – the percentage calculated in paragraph 3 above) of the remaining Maximum Special Tax shall continue to be levied on such Assessor's Parcel pursuant to Section F.

The percentage calculated pursuant to this section shall only be applicable while the Assessor's Parcel is classified as Approved Property and shall be recalculated pursuant to Section J.2.B.(1) above at the time such Assessor's Parcel becomes Developed Property.

Notwithstanding the foregoing, no full or partial prepayment shall be allowed unless the amount of the Maximum Special Tax that may be levied on Taxable Property (excluding Taxable Property Owner Association Property and Taxable Public Property) within CFD No. 08-1 both prior to and after the proposed prepayment is at least 1.1 times the maximum annual debt service on all Outstanding Bonds.

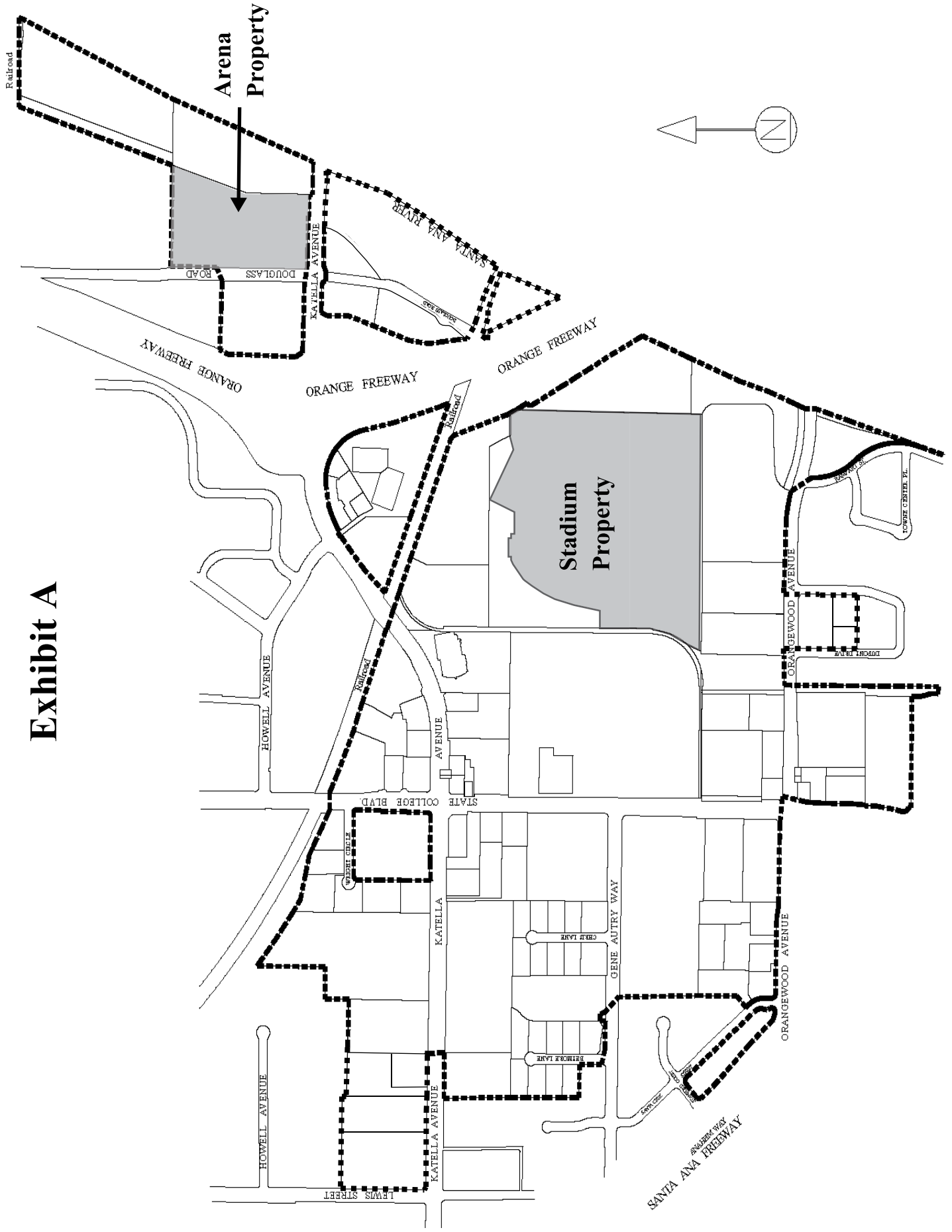
**K. TERM OF SPECIAL TAX**

The Special Tax shall be levied on each Assessor's Parcel of Taxable Property for a period not to exceed forty years from the Fiscal Year in which such Assessor's Parcel is first classified as Developed Property or Existing Property, provided however, that for an Assessor's Parcel of Existing Property that is later reclassified as Approved Property or Developed Property, the forty year period shall be determined based on the Fiscal Year in which such Assessor's Parcel is first classified as Developed Property. Notwithstanding the foregoing no Special Tax shall be levied after Fiscal Year 2059-60.

**EXHIBIT A**

**MAP OF ARENA PROPERTY AND STADIUM PROPERTY**

# Exhibit A

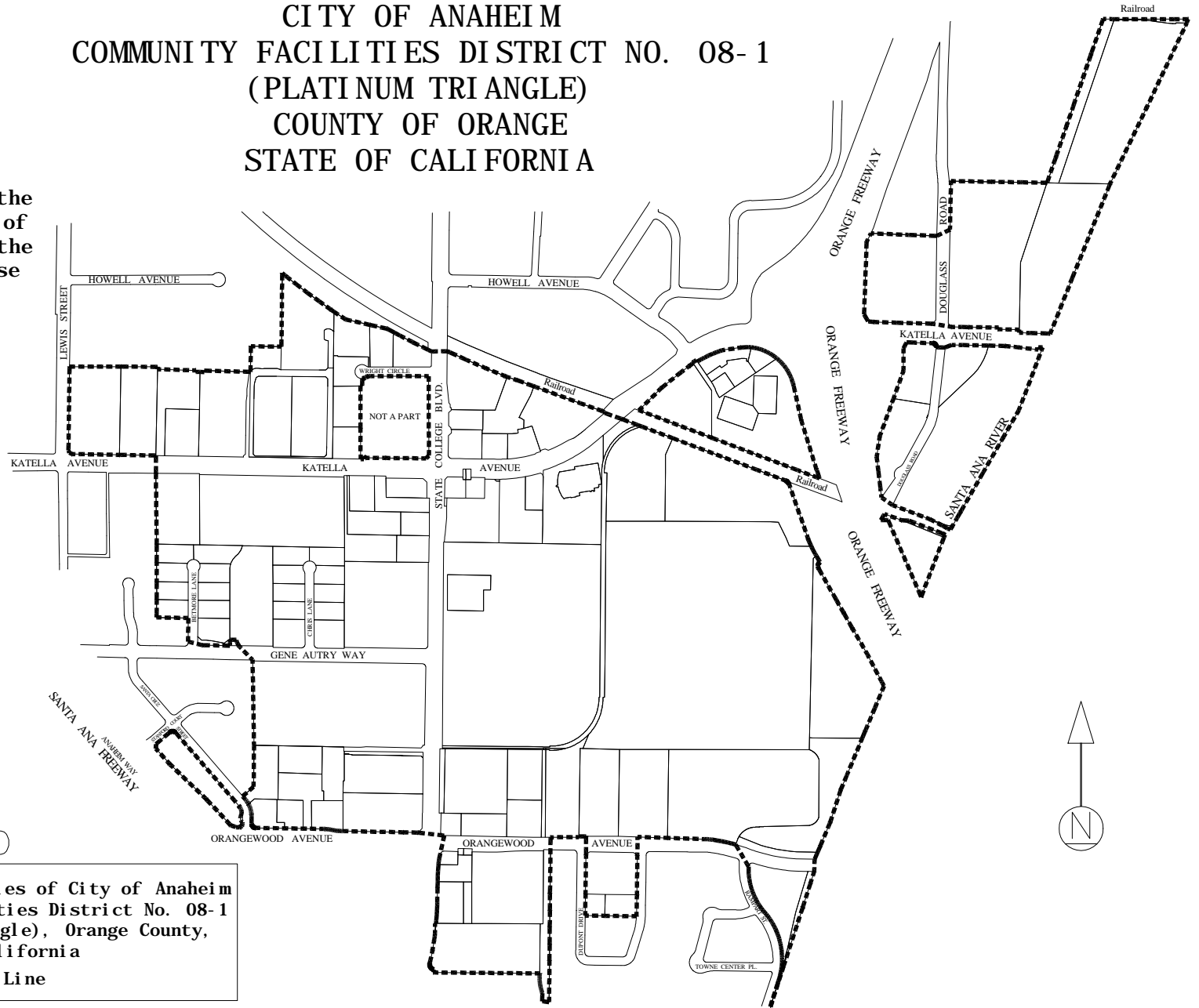


**EXHIBIT B**

**ORIGINAL CFD PROPERTY**

PROPOSED BOUNDARIES OF  
CITY OF ANAHEIM  
COMMUNITY FACILITIES DISTRICT NO. 08-1  
(PLATINUM TRIANGLE)  
COUNTY OF ORANGE  
STATE OF CALIFORNIA

Reference is hereby made to the Assessor maps of the County of Orange for a description of the lines and dimensions of these lots and parcels.



LEGEND

- Proposed Boundaries of City of Anaheim Community Facilities District No. 08-1 (Platinum Triangle), Orange County, California
- \_\_\_\_\_ Assessor Parcel Line





**TABLE 2**  
**Revised Maximum Special Tax for Approved Property and Existing Property**

Description	Initial Determination Date	Subsequent Determination Date 1	Subsequent Determination Date 2	Subsequent Determination Date 3	Subsequent Determination Date 4	Subsequent Determination Date 5	Subsequent Determination Date 6	Subsequent Determination Date 7	Subsequent Determination Date 8	Subsequent Determination Date 9
	FY _____	FY _____	FY _____	FY _____	FY _____	FY _____	FY _____	FY _____	FY _____	FY _____
	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax
Approved Property	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre
Existing Property	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre

**TABLE 3**  
**Revised Maximum Special Tax for Undeveloped Property, Taxable Property Owner Association Property, and Taxable Public Property**

Description	Initial Determination Date	Subsequent Determination Date 1	Subsequent Determination Date 2	Subsequent Determination Date 3	Subsequent Determination Date 4	Subsequent Determination Date 5	Subsequent Determination Date 6	Subsequent Determination Date 7	Subsequent Determination Date 8	Subsequent Determination Date 9
	FY _____	FY _____	FY _____	FY _____	FY _____	FY _____	FY _____	FY _____	FY _____	FY _____
	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax	Maximum Special Tax
Undeveloped Property, Taxable Property Owner Association Property, and Taxable Public Property	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre	\$_____ per Acre

**TABLE 4**  
**Revised Backup Special Tax**

Description	Initial Determination Date
	FY _____
	Backup Special Tax
Backup Special Tax	\$0 per Acre

The highlighted Special Taxes shown in Tables 1, 2, and 3 above shall take effect on July 1, \_\_\_\_\_ and shall be increased on each July 1, commencing on July 1, \_\_\_\_\_ by an amount equal to two percent (2%) of the amount in effect for the prior Fiscal Year, unless such Special Taxes are reduced pursuant to Section E in a later Fiscal Year.

**EXHIBIT D**

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***CITY OF ANAHEIM  
COMMUNITY FACILITIES DISTRICT NO. 08-1***

***Special Tax Roll  
Fiscal Year 2012-2013***

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**City of Anaheim  
Community Facilities District No. 08-1  
Platinum Triangle  
Special Tax Levy for Fiscal Year 2012-13**

<u>Assessor's Parcel Number</u>	<u>FY 2012-13 Special Tax</u>
082-261-01	\$230,816.84
082-261-02	\$29,598.94
082-261-03	\$39,311.08
082-261-07	\$4,922.54
082-261-08	\$6,513.66
082-261-09	\$4,673.92
082-261-10	\$7,557.84
082-261-11	\$5,171.14
082-261-12	\$5,469.48
082-261-23	\$47,080.80
082-261-24	\$33,298.80
082-261-27	\$21,745.96
082-261-28	\$17,213.62
082-261-29	\$114,264.94
082-261-30	\$14,151.98
082-261-31	\$12,764.54
083-270-47	\$34,501.26
083-270-48	\$35,241.22
083-270-67	\$19,239.30
083-270-69	\$45,600.86
083-270-70	\$3,514.86
083-270-73	\$7,862.22
083-270-74	\$12,579.54
083-270-75	\$4,717.32
083-271-15	\$29,485.50
083-271-18	\$1,392.22
083-271-21	\$1,988.90
083-271-24	\$4,077.24
083-272-01	\$23,540.40
083-272-02	\$4,439.84
083-272-07	\$7,122.24
083-290-88	\$170,906.10
232-011-49	\$7,866.12
232-021-01	\$1,640.84
232-021-04	\$1,640.84
232-071-01	\$10,143.40
232-071-03	\$15,911.22
232-072-05	\$8,353.40
232-081-06	\$4,425.30
232-081-07	\$3,977.80
232-081-19	\$8,701.46
232-081-22	\$5,240.76
232-081-23	\$17,402.90
232-121-01	\$27,009.02
232-121-02	\$23,679.14
232-121-03	\$22,014.20
232-121-04	\$13,227.02
232-121-05	\$9,416.16
232-121-06	\$9,277.42
232-121-07	\$19,331.80
232-121-08	\$20,256.76
232-121-09	\$20,349.26
232-121-10	\$34,593.76

**City of Anaheim  
Community Facilities District No. 08-1  
Platinum Triangle  
Special Tax Levy for Fiscal Year 2012-13**

<u>Assessor's Parcel Number</u>	<u>FY 2012-13 Special Tax</u>
232-121-11	\$25,344.08
232-121-12	\$14,068.74
232-121-13	\$7,177.74
232-121-14	\$20,996.74
232-121-19	\$4,425.30
232-121-20	\$41,916.14
232-121-21	\$5,166.18
253-531-12	\$13,265.98
253-531-13	\$9,298.12
253-531-15	\$3,778.92
253-531-16	\$5,439.64
253-531-17	\$3,778.92
253-531-18	\$4,276.14
253-531-23	\$15,861.50
253-532-04	\$20,933.20
253-532-06	\$4,823.08
253-532-07	\$4,823.08
253-532-08	\$29,336.32
253-532-09	\$1,988.90
253-532-13	\$24,701.14
938-970-44	\$149.16
938-970-45	\$149.16
938-970-46	\$149.16
938-970-47	\$149.16
938-970-48	\$149.16
938-970-49	\$149.16
938-970-50	\$149.16
938-970-51	\$149.16
938-970-52	\$149.16
938-970-53	\$144.20
938-970-54	\$144.20
938-970-55	\$144.20
938-970-56	\$144.20
938-970-57	\$144.20
938-970-58	\$144.20
938-970-59	\$144.20
938-970-60	\$144.20
938-970-61	\$144.20
938-970-62	\$144.20
938-970-63	\$144.20
938-970-64	\$144.20
938-970-65	\$144.20
938-970-66	\$144.20
938-970-67	\$144.20
938-970-68	\$144.20
938-970-69	\$144.20
938-970-70	\$144.20
938-970-71	\$144.20
938-970-72	\$144.20
938-970-73	\$144.20
938-970-74	\$144.20
938-970-75	\$144.20
938-970-76	\$144.20

**City of Anaheim  
Community Facilities District No. 08-1  
Platinum Triangle  
Special Tax Levy for Fiscal Year 2012-13**

<u>Assessor's Parcel Number</u>	<u>FY 2012-13 Special Tax</u>
938-970-77	\$144.20
938-970-78	\$144.20
938-970-79	\$144.20
938-970-80	\$144.20
938-970-81	\$144.20
938-970-82	\$144.20
938-970-83	\$144.20
988-011-41	\$99,445.20
988-521-33	\$18,297.92
<b>Number of Records:</b>	<b>115</b>
<b>Total Levy:</b>	<b>\$1,670,179.30</b>

# **EXHIBIT E**

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***CITY OF ANAHEIM  
COMMUNITY FACILITIES DISTRICT NO. 08-1***

***CDIAC Report***

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**STATE OF CALIFORNIA  
MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)  
YEARLY FISCAL STATUS REPORT**

California Debt and Investment Advisory Commission  
915 Capitol Mall, Room 400, Sacramento, CA 95814  
P.O. Box 942809, Sacramento, CA 94209-0001  
(916) 653-3269 FAX (916) 654-7440  
cdiac\_issuance@treasurer.ca.gov

<b>For Office Use Only</b> Fiscal Year _____
---

**I. GENERAL INFORMATION**

A. Issuer City of Anaheim

B. Community Facilities District Number/Name Community Facilities District No. 08-1

C. Name/Title/Series of Bond Issue Series 2010 Special Tax Bonds

D. Indicate Credit Rating Ratings Agency: \_\_\_\_\_ Rating: \_\_\_\_\_ Not Rated:

E. Date of Bond Issue 8/19/2010

F. Original Principal Amount of Bonds \$ 28,630,000

G. Reserve Fund Minimum Balance Required \$ 2,714,688

**II. FUND BALANCE FISCAL STATUS**

Balances Reported as of: June 30, 2011 (Year)

A. Principal Amount of Bonds Outstanding \$ 27,925,000

B. Bond Reserve Fund \$ 2,730,049 [1]

C. Capitalized Interest Fund \$ 0

D. Construction Fund(s) \$ 25,686,374 [2]

**III. ASSESSED VALUE OF ALL PARCELS IN CFD SUBJECT TO SPECIAL TAX**

A. Assessed Value Reported as of: Fiscal Year 2011-2012 (Check one)  
 From Equalized Tax Roll  
 From Appraisal of Property  
*(Use only in first year or before annual tax roll billing commences)*

B. Total Assessed Value of All Parcels \$ 671,396,066

**IV. TAX COLLECTION INFORMATION**

A. Total Amount of Special Taxes Due \$ 1,804,945 (FY 10-11)

B. Total Amount of Unpaid Special Taxes \$ 0 (FY 10-11)

C. The Special Taxes are Paid Under the County's Teeter Plan Yes:  No:

**V. DELINQUENT REPORTING INFORMATION**

Delinquent Parcel Information Reported as of Equalized Tax Roll of: 6/22/2011 (Date)

A. Total Number of Delinquent Parcels: 0

B. Total Amount of Special Taxes Due on Delinquent Parcels: \$ 0

**VI. FORECLOSURE INFORMATION FOR FISCAL YEAR**

*(Aggregate totals, if foreclosure commenced on same date)*

Date Foreclosure Commenced	Total Number of Foreclosure Parcels	Total Amount of Tax Due on Foreclosure Parcels
		\$
		\$
		\$
		\$
		\$

*(Attach additional sheets if necessary.)*

[1] Following \$705,000 bond call in March 2011.

[2] The Construction Fund consists of \$24,575,239 in the Proceeds Account of the Improvement Fund and \$1,111,135 in the Revenue Account of the Improvement Fund.



**STATE OF CALIFORNIA  
MELLO-ROOS COMMUNITY FACILITIES DISTRICT (CFD)  
YEARLY FISCAL STATUS REPORT**

(Continued)

**VII. ISSUE RETIRED**

This issue is retired and no longer subject to the Yearly Fiscal Status filing requirements. *(Indicate reason for retirement.)*

A. Matured:                      Yes:                       No:                       If yes, indicate final maturity date: \_\_\_\_\_

B. Refunded Entirely:        Yes:                       No:                       If yes, state refunding bond title: \_\_\_\_\_

\_\_\_\_\_ and issue date: \_\_\_\_\_

C. Other: \_\_\_\_\_

**VIII. NAME OF PARTY COMPLETING THIS FORM**

Name:                      Nehal Thumar

Title:                        Manager

Firm/Agency:        David Taussig & Associates, Inc.

Address:                5000 Birch St, Suite 6000

City/State/Zip:       Newport Beach, CA 92660

Phone No:              (951) 955-1500                      E-mail: nthumar@taussig.com

Date of Report:       10/25/2011

k:\clients2\anaheim\district administration\cdiac\1112\cdiac 081.doc

**Completion and submittal of this form to the California Debt and Investment Advisory Commission will assure your compliance with California State law. Section 53359.5 of the California Government Code requires that all agencies issuing Mello-Roos Community Facilities bonds after January 1, 1993 to report specific information to the Commission by October 30<sup>th</sup> of each year.**

**EXHIBIT F**

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***CITY OF ANAHEIM  
COMMUNITY FACILITIES DISTRICT NO. 08-1***

***SB 165 Report***

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**\$28,630,000**  
**CITY OF ANAHEIM**  
**COMMUNITY FACILITIES DISTRICT NO. 08-1 (PLATINUM TRIANGLE)**  
**SPECIAL TAX BONDS, SERIES 2010**

**ANNUAL REPORT**

The purpose of this report is to comply with the provisions of the Local Agency Special Tax and Bond Accountability Act (the “Act”). The Act provides that any local special tax measure that is subject to voter approval on or after January 1, 2001, that would provide for the imposition of a special tax by a local agency shall require the chief fiscal officer of the levying local agency to file a report with its governing body no later than January 1, 2002, and at least once a year thereafter. The annual report shall contain both of the following:

- The amount of funds collected and expended.
- The status of any project required or authorized to be funded as identified in subdivision (a) of Section 50075.1 and Article 1.5, Section 53410.

The City of Anaheim (the “City”) issued \$28,630,000 in Community Facilities District No. 08-1 Special Tax Bonds in August 2010. The bonds were issued to finance the acquisition and construction of certain public facilities necessary for the development of the District including, street improvements including grading, paving, curbs and gutters, sidewalks, street signalization and signage, street lights and parkway and landscaping related thereto, sewers, storm drains, water facilities, electric utility facilities, fire facilities and equipment and land, and rights-of-way and easements necessary for any such facilities. The types of facilities proposed to be purchased as completed facilities are street improvements, including grading, paving, curbs and gutters, sidewalks, street signalization and signage, street lights and parkway and landscaping related thereto, sewers, storm drains, water facilities, and electric utility facilities.

Separate accounts have been established with a third party trustee to administer the receipt and subsequent disbursement of the bond proceeds, and special tax and prepayment revenues. A summary sheet showing the receipt of funds as well as all disbursements made during the reporting period (November 1, 2010 to October 31, 2011) is attached as a part of this report. Approximately \$6.6 million of construction funds have been expended to date (see attached reimbursement worksheet for additional information).

**CITY OF ANAHEIM  
CFD NO. 08-1 (PLATINUM TRIANGLE)  
SB165 FUND SUMMARY**

<b>Fund</b>	<b>Beginning Balance as of 11/1/10</b>	<b>Funds Received (11/1/10 through 10/31/11)</b>	<b>Funds Expended (11/1/10 through 10/31/11)</b>	<b>Ending Balance as of 10/31/11</b>
Special Tax Fund	\$0	\$10,923,699	(\$10,811,650)	\$112,050
Interest Account	\$4	\$1,689,746	(\$1,689,750)	\$0
Principal Account	\$0	\$0	\$0	\$0
Reserve Fund	\$2,784,269	\$31,958	(\$148,750)	\$2,667,476
Administrative Expense Account	\$90,021	\$2,112	(\$37,572)	\$54,561
Improvement Fund - Proceed Account	\$24,484,779	\$115,364	\$0	\$24,600,143
Improvement Fund - Revenue Account	\$0	\$7,718,531	(\$6,606,860)	\$1,111,670
Redemption Fund	\$0	\$1,553,913	(\$1,550,150)	\$3,763
Cost of Issuance Account	\$38,785	\$21	(\$38,806)	\$0
Rebate Fund	\$0	\$0	\$0	\$0
<b>Grand Total</b>	<b>\$27,397,858</b>	<b>\$22,035,344</b>	<b>(\$20,883,539)</b>	<b>\$28,549,664</b>

**EXHIBIT G**

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***CITY OF ANAHEIM  
COMMUNITY FACILITIES DISTRICT No. 08-1***

***Sample Notice of Special Tax***

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**NOTICE OF SPECIAL TAX  
CITY OF ANAHEIM  
COMMUNITY FACILITIES DISTRICT NO. 08-1  
County of Orange, California**

TO: THE PROSPECTIVE PURCHASER OF THE REAL PROPERTY KNOWN AS:

APN: \_\_\_\_\_  
SITUS: \_\_\_\_\_

THIS IS A NOTIFICATION TO YOU PRIOR TO YOUR PURCHASING THIS PROPERTY.

(1) This property is subject to a special tax, which is in addition to the regular property taxes and any other charges, fees, special taxes, and benefit assessments on the parcel. This special tax may not be imposed on all parcels within the city or county where the property is located. If you fail to pay this tax when due each year, the property may be foreclosed upon and sold. The tax is used to provide public facilities or services that are likely to particularly benefit the property. YOU SHOULD TAKE THIS TAX AND THE BENEFITS FROM THE PUBLIC FACILITIES FOR WHICH IT PAYS INTO ACCOUNT IN DECIDING WHETHER TO BUY THIS PROPERTY.

(2) The maximum special tax which may be levied against this parcel to pay for public facilities is \$\_\_\_\_\_ during the 2010/2011 tax year. This amount shall increase by two percent (2.00%) per year. The special tax will be levied each year until all of the authorized facilities are built and all special tax bonds are repaid, but in any case not after (i) forty years from the fiscal year in which such parcel is first classified as developed property or existing property or (ii) the 2059/2060 tax year, whichever comes first.

(3) The authorized facilities which are being paid for by the special taxes, and by the money received from the sale of bonds which are being repaid by the special taxes, are:

- Street improvements, including grading, paving, curbs and gutters, sidewalks, street signalization and signage, street lights, parkway and landscaping related thereto;
- Sewer improvements;
- Storm drain improvements;
- Water facilities; and
- Electric utility facilities

These facilities may not yet have all been constructed or acquired, and it is possible that some may never be constructed or acquired.

In addition, the special taxes may be used to pay for the costs of the following services:

None

YOU MAY OBTAIN A COPY OF THE RESOLUTION OF FORMATION WHICH AUTHORIZED CREATION OF THE COMMUNITY FACILITIES DISTRICT, AND WHICH SPECIFIES MORE PRECISELY HOW THE SPECIAL TAX IS APPORTIONED AND HOW THE PROCEEDS OF THE TAX WILL BE USED, FROM THE CITY OF ANAHEIM FINANCE DEPARTMENT BY CALLING (714) 254-5195. THERE MAY BE A CHARGE FOR THIS DOCUMENT NOT TO EXCEED THE ESTIMATED REASONABLE COST OF PROVIDING THE DOCUMENT.

I (WE) ACKNOWLEDGE THAT I (WE) HAVE RECEIVED A COPY OF THIS NOTICE. I (WE) UNDERSTAND THAT I (WE) MAY TERMINATE THE CONTRACT TO PURCHASE OR DEPOSIT RECEIPT AFTER RECEIVING THIS NOTICE FROM THE OWNER OR AGENT SELLING THE PROPERTY. THE CONTRACT MAY BE TERMINATED WITHIN THREE DAYS IF THE NOTICE WAS RECEIVED IN PERSON OR WITHIN FIVE DAYS AFTER IT WAS DEPOSITED IN THE MAIL BY GIVING WRITTEN NOTICE OF THAT TERMINATION TO THE OWNER OR AGENT SELLING THE PROPERTY.

\_\_\_\_\_  
\_\_\_\_\_  
Date

\_\_\_\_\_  
\_\_\_\_\_  
Signature(s)