MEASURE F (2006) STREET PAVING & STORM DRAIN FACILITY IMPROVEMENT SPECIAL TAX

CITY COUNCIL

JULY 20, 2026

UPDATES UPON ELECTION

1. Adds a renter rebate of 100% for very low-income households
    - Current code only contains property owner exemption
2. Applies tax to possessory interests
3. Adds in a 50% exemption/rebate for low-income homeowners/renters
4. Changes indexing to CPI with a max of 3% and banked catch-up
5. No change in estimated revenue

IF A PARCEL GREATER THAN 500,000 SQUARE FEET BECOMES UNTAXABLE

1. Changes to a per lot square foot methodology - $0.0638 per lot square foot for all parcels in the City
2. No change in estimated revenue

QUESTIONS?

INDEXING EXAMPLES

INCREASES TO TAX RATES BASED ON CONSUMER PRICE INDEX AND CAPPED 3%. AMOUNT ABOVE CAP BANKED FOR SUBSEQUENT YEARS

1. CPI for FY2027/28 is 3.45%
   - Updated rate is indexed at the cap of 3%
   - The amount above the cap, 0.45%, is banked
2. CPI for FY2028/29 is 3.15%
   - Updated rate indexed at the cap of 3%
   - The amount above the cap, 0.15%, is banked
3. CPI for FY2029/30 is 2.50%
   - Banked amounts from prior years bring the CPI up to the 3% cap
     - 0.60% CPI is banked, 0.50% is applied to current year
       - 0.45% from FY2027/28
       - 0.15% from 2028/29
   - Updated rate is indexed at the cap of 3%
   - 0.10% remains banked for use in subsequent years