

Table 1
Summary of Annual Tax Revenues From New Development, by Alternative Growth Projection
City of Santa Monica, 2023
(in 2008 dollars)

	Baseline	LUCE	RIFT	RIFT-Baseline	RIFT-LUCE
City General Fund					
Property Tax ¹	\$ 3,695,091	\$ 4,156,260	\$ 3,268,453	\$ (426,638)	\$ (887,807)
Sales Tax ²	\$ 2,741,771	\$ 2,462,156	\$ 1,722,904	\$ (1,018,867)	\$ (739,251)
Utility Users' Tax	\$ 3,488,964	\$ 3,365,907	\$ 2,922,280	\$ (566,684)	\$ (443,627)
Business License Tax	\$ 2,296,197	\$ 2,035,793	\$ 1,097,018	\$ (1,199,179)	\$ (938,774)
Transient Occupancy Tax	\$ 10,723,144	\$ 10,723,144	\$ 3,501,435	\$ (7,221,709)	\$ (7,221,709)
Real Estate Transfer Tax	\$ 6,406,477	\$ 6,160,613	\$ 5,102,902	\$ (1,303,576)	\$ (1,057,711)
Parking Tax	\$ 145,665	\$ 145,665	\$ 47,564	\$ (98,101)	\$ (98,101)
Total General Fund	\$ 29,497,310	\$ 29,049,538	\$ 17,662,556	\$ (11,834,754)	\$ (11,386,982)
City Redevelopment Agency	\$ 12,883,814	\$ 9,956,456	\$ 10,048,040	\$ (2,835,774)	\$ 91,584
Affordable Housing Set-Aside	\$ 5,964,729	\$ 4,609,470	\$ 4,651,870	\$ (1,312,858)	\$ 42,400
Pass-Through to City General Fund	\$ 1,865,767	\$ 1,441,842	\$ 1,455,105	\$ (410,662)	\$ 13,263
City General Fund + RDA Revenue	\$ 42,381,124	\$ 39,005,994	\$ 27,710,596	\$ (14,670,528)	\$ (11,295,398)
SMMUSD					
Share of Property Tax	\$ 965,265	\$ 1,897,934	\$ 898,307	\$ (66,959)	\$ (999,628)
Redevelopment Pass-Through	\$ 1,865,767	\$ 1,441,842	\$ 1,455,105	\$ (410,662)	\$ 13,263
Subtotal	\$ 2,831,033	\$ 3,339,777	\$ 2,353,412	\$ (477,621)	\$ (986,365)
SMC					
Share of Property Tax	\$ 238,477	\$ 468,901	\$ 221,935	\$ (16,543)	\$ (246,967)
Redevelopment Pass-Through	\$ 219,502	\$ 169,629	\$ 171,189	\$ (48,313)	\$ 1,560
Subtotal	\$ 457,979	\$ 638,530	\$ 393,123	\$ (64,856)	\$ (245,407)

¹ Includes secured and unsecured property tax, Earthquake Redevelopment Project Tax Increment pass-throughs, VLF swap property tax and Prop 172 public safety sales tax revenue that is categorized in the City budget with property tax revenue.

² Includes tax on sales in retail stores and non-retail store transactions.

Prepared by: HR&A Advisors, Inc. & Whitney & Whitney, Inc.

Table 2
Estimate of Total Floor Area by General Land Use Category,
City of Santa Monica, 2008

Land Use	Total Square Feet ¹	Units or Rooms ²	SF/Unit or Room
Residential	56,111,065	49,397	1,136
Retail	6,114,482		
Office	14,839,197		
Medical	2,363,019		
Schools/Government	1,977,533		
Hotel/Motel	2,411,203	3,532	683
Industrial	3,376,780		
Total	87,193,279		
Residential	56,111,065		
Non-Residential	31,082,214		

¹ Planning & Community Development Dept. estimates from City records.

² Residential units per DOF; hotel/motel rooms per *Opportunities & Challenges* report, Table 3.7-22.

Prepared by: HR&A Advisors, Inc. and Whitney & Whitney, Inc.

Table 3
Summary of Estimated Total New Floor Area by General Land Use Category
Under Alternative Growth Forecasts,
City of Santa Monica, 2008-2023

Land Use	Baseline	LUCE	RIFT	LUCE-Baseline	RIFT-Baseline	RIFT-LUCE
Residential	6,677,336	6,677,336	6,677,336	-	-	-
Retail	550,000	495,000	360,000	(55,000)	(190,000)	(135,000)
Office	472,163	377,730	180,000	(94,433)	(292,163)	(197,730)
Post-Production	786,938	629,550	300,000	(157,388)	(486,938)	(329,550)
Medical-Not Hospital	400,000	400,000	350,000	-	(50,000)	(50,000)
Hotel/Motel	735,000	735,000	240,000	-	(495,000)	(495,000)
Industrial	70,000	35,000	10,000	(35,000)	(60,000)	(25,000)
Total	9,691,437	9,349,616	8,117,336	(341,821)	(1,574,101)	(1,232,280)
Residential	6,677,336	6,677,336	6,677,336	-	-	-
Non-Residential	3,014,101	2,672,280	1,440,000	(341,821)	(1,574,101)	(1,232,280)
Outside EQ Redev. Area	1,576,957	3,034,555	1,486,654	1,457,598	(90,303)	(1,547,901)
Inside EQ Redev. Area	8,114,480	6,315,061	6,630,682	(1,799,419)	(1,483,798)	315,621

¹ HR&A / W&W estimates.

Prepared by: HR&A Advisors, Inc. and Whitney & Whitney, Inc.

Table 4
Estimated Total New Floor Area by General Land Use Category,
Inside & Outside the Earthquake Redevelopment Project Area, Under Alternative Growth Forecasts,
City of Santa Monica, 2008-2023

Land Use	Baseline	LUCE	RIFT	LUCE-Baseline	RIFT-Baseline	RIFT-LUCE
Residential						
Outside EQ Project Area	1,118,454	2,086,668	1,118,454	968,214	-	(968,214)
Inside EQ Project Area	5,558,882	4,590,669	5,558,882	(968,213)	-	968,213
Subtotal	6,677,336	6,677,336	6,677,336	-	-	-
Retail						
Outside EQ Project Area	66,000	111,375	43,200	45,375	(22,800)	(68,175)
Inside EQ Project Area	484,000	383,625	316,800	(100,375)	(167,200)	(66,825)
Subtotal	550,000	495,000	360,000	(55,000)	(190,000)	(135,000)
Office						
Outside EQ Project Area	136,927	109,542	52,200	(27,385)	(84,727)	(57,342)
Inside EQ Project Area	335,236	268,188	127,800	(67,048)	(207,436)	(140,388)
Subtotal	472,163	377,730	180,000	(94,433)	(292,163)	(197,730)
Post-Production						
Outside EQ Project Area	173,126	497,345	234,000	324,219	60,874	(263,345)
Inside EQ Project Area	613,812	132,206	66,000	(481,606)	(547,812)	(66,206)
Subtotal	786,938	629,550	300,000	(157,388)	(486,938)	(329,550)
Medical-Not Hospital						
Outside EQ Project Area	24,000	24,000	21,000	-	(3,000)	(3,000)
Inside EQ Project Area	376,000	376,000	329,000	-	(47,000)	(47,000)
Subtotal	400,000	400,000	350,000	-	(50,000)	(50,000)
Hotel/Motel						
Outside EQ Project Area	51,450	202,125	16,800	150,675	(34,650)	(185,325)
Inside EQ Project Area	683,550	532,875	223,200	(150,675)	(460,350)	(309,675)
Subtotal	735,000	735,000	240,000	-	(495,000)	(495,000)
Industrial						
Outside EQ Project Area	7,000	3,500	1,000	(3,500)	(6,000)	(2,500)
Inside EQ Project Area	63,000	31,500	9,000	(31,500)	(54,000)	(22,500)
Subtotal	70,000	35,000	10,000	(35,000)	(60,000)	(25,000)
Total	9,691,437	9,349,616	8,117,336	(341,821)	(1,574,101)	(1,232,280)
Residential	6,677,336	6,677,336	6,677,336	-	-	-
Non-Residential	3,014,101	2,672,280	1,440,000	(341,821)	(1,574,101)	(1,232,280)
Outside EQ Redev. Area	1,576,957	3,034,555	1,486,654	1,457,598	(90,303)	(1,547,901)
Inside EQ Redev. Area	8,114,480	6,315,061	6,630,682	(1,799,419)	(1,483,798)	315,621
¹ HR&A / W&W estimates.						
Prepared by: HR&A Advisors, Inc. and Whitney & Whitney, Inc.						

**Annual Tax Revenues to the City of Santa Monica, 2023
Baseline Growth Forecast
(in 2008 dollars)**

INTERNAL WORKING DRAFT

Property Tax -- General Fund		Pop.	12,773											
Secured	Land Use		Residential	Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals				
Non-RDA	SF Outside EQ RDA		1,118,454	66,000	136,927	173,126	24,000	51,450	7,000	1,576,957				
	Land Cost		\$200 \$ 223,690,800	\$250 \$ 16,500,000	\$250 \$ 34,231,750	\$250 \$ 43,281,500	\$200 \$ 4,800,000	\$350 \$ 18,007,500	\$150 \$ 1,050,000	\$ 341,561,550				
	Development Cost		\$250 \$ 279,613,500	\$200 \$ 13,200,000	\$300 \$ 41,078,100	\$300 \$ 51,937,800	\$350 \$ 8,400,000	\$400 \$ 20,580,000	\$100 \$ 700,000	\$ 415,509,400				
	Total Assessed Value		\$ 503,304,300	\$ 29,700,000	\$ 75,309,850	\$ 95,219,300	\$ 13,200,000	\$ 38,587,500	\$ 1,750,000	\$ 757,070,950				
	Less: Existing AV	25%	\$(125,826,075)	25% \$(7,425,000)	25% \$(18,827,463)	25% \$(23,804,825)	25% \$(3,300,000)	25% \$(9,646,875)	25% \$(437,500)	\$(189,267,738)				
	Net Assessed Value		\$ 377,478,225	\$ 22,275,000	\$ 56,482,388	\$ 71,414,475	\$ 9,900,000	\$ 28,940,625	\$ 1,312,500	\$ 567,803,213				
	Tax Rate	1.0%	\$ 3,774,782	1.0% \$ 222,750	1.0% \$ 564,824	1.0% \$ 714,145	1.0% \$ 99,000	1.0% \$ 289,406	1.0% \$ 13,125	\$ 5,678,032				
	City Share	14.0%	\$ 528,470	14.0% \$ 31,185	14.0% \$ 79,075	14.0% \$ 99,980	14.0% \$ 13,860	14.0% \$ 40,517	14.0% \$ 1,838	\$ 794,924				
	SMMUSD Share	17.0%	\$ 641,713	17.0% \$ 37,868	17.0% \$ 96,020	17.0% \$ 121,405	17.0% \$ 16,830	17.0% \$ 49,199	17.0% \$ 2,231	\$ 965,265				
	SMC Share	4.2%	\$ 158,541	4.2% \$ 9,356	4.2% \$ 23,723	4.2% \$ 29,994	4.2% \$ 4,158	4.2% \$ 12,155	4.2% \$ 551	\$ 238,477				
Secured														
RDA Pass-Through	(see calculation below)		\$ 1,173,702	\$ 102,192	\$ 86,511	\$ 158,400	\$ 97,031	\$ 240,541	\$ 7,390	\$ 1,865,767				
Subtotal Secured			\$ 1,702,172	\$ 133,377	\$ 165,586	\$ 258,381	\$ 110,891	\$ 281,058	\$ 9,227	\$ 2,660,692				
Unsecured	% x Subtotal Secured	4.0%	\$ 68,087	4.0% \$ 5,335	4.0% \$ 6,623	4.0% \$ 10,335	4.0% \$ 4,436	4.0% \$ 11,242	4.0% \$ 369	\$ 106,428				
Delinquent Taxes	% x Subtotal Secured + Delinquent	4.0%	\$ 68,087	4.0% \$ 5,335	4.0% \$ 6,623	4.0% \$ 10,335	4.0% \$ 4,436	4.0% \$ 11,242	4.0% \$ 369	\$ 106,428				
Local Public Safety	2008 Population	91,439												
	2007-08 Est. Actual Local Public Safety Revenue	\$ 928,969												
	Local Public Safety Revenue/Capita	\$ 10.16	\$ 129,764							\$ 129,764				
VLF Swap	% x Subtotal Secured + VLF	26.0%	\$ 442,565	26.0% \$ 34,678	26.0% \$ 43,052	26.0% \$ 67,179	26.0% \$ 28,832	26.0% \$ 73,075	26.0% \$ 2,399	\$ 691,780				
Total Property Tax -- General Fund			\$ 2,410,675	\$ 178,725	\$ 221,886	\$ 346,230	\$ 148,593	\$ 376,618	\$ 12,365	\$ 3,695,091				

Property Tax Increment -- Redevelopment Agency

Land Use		Residential	Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals
SF Inside EQ RDA/16 years		5,558,882	484,000	335,236	613,812	376,000	683,550	63,000	8,114,480
Land Cost		\$200 \$ 1,111,776,400	\$250 \$ 121,000,000	\$250 \$ 83,809,000	\$250 \$ 153,453,000	\$200 \$ 75,200,000	\$350 \$ 239,242,500	\$150 \$ 9,450,000	\$ 1,793,930,900
Development Cost		\$250 \$ 1,389,720,500	\$200 \$ 96,800,000	\$300 \$ 100,570,800	\$300 \$ 184,143,600	\$350 \$ 131,600,000	\$400 \$ 273,420,000	\$100 \$ 6,300,000	\$ 2,182,554,900
Total Assessed Value		\$ 2,501,496,900	\$ 217,800,000	\$ 184,379,800	\$ 337,596,600	\$ 206,800,000	\$ 512,662,500	\$ 15,750,000	\$ 3,976,485,800
Less: Existing AV	25%	\$(625,374,225)	25% \$(54,450,000)	25% \$(46,094,950)	25% \$(84,399,150)	25% \$(51,700,000)	25% \$(128,165,625)	25% \$(3,937,500)	\$(994,121,450)
Net Assessed Value		\$ 1,876,122,675	\$ 163,350,000	\$ 138,284,850	\$ 253,197,450	\$ 155,100,000	\$ 384,496,875	\$ 11,812,500	\$ 2,982,364,350
Tax Rate	1.0%	\$ 18,761,227	1.0% \$ 1,633,500	1.0% \$ 1,382,849	1.0% \$ 2,531,975	1.0% \$ 1,551,000	1.0% \$ 3,844,969	1.0% \$ 118,125	\$ 29,823,644
Less: Affordable Housing % x 1%	20.0%	\$(3,752,245)	20.0% \$(326,700)	20.0% \$(276,570)	20.0% \$(506,395)	20.0% \$(310,200)	20.0% \$(768,994)	20.0% \$(23,625)	\$(5,964,729)
Less: Tier 1 Pass-Throughs % x 80% x 1%	25.0%	\$(4,690,306)	25.0% \$(410,875)	25.0% \$(346,712)	25.0% \$(657,994)	25.0% \$(407,750)	25.0% \$(1,011,742)	25.0% \$(32,031)	\$(8,287,609)
Less: Tier 2 Pass-Throughs % x 80% x 1%	21.0%	\$(3,940,887)	21.0% \$(343,035)	21.0% \$(290,404)	21.0% \$(421,714)	21.0% \$(261,760)	21.0% \$(647,843)	21.0% \$(20,706)	\$(5,816,329)
Total Property Tax Increment -- Redevelopment Agency		\$ 8,104,850	\$ 705,672	\$ 597,391	\$ 1,093,813	\$ 670,032	\$ 1,681,927	\$ 51,030	\$ 12,883,814
City General Fund Share of Pass-Throughs	17.0%	\$ 1,373,702	17.0% \$ 102,192	17.0% \$ 86,511	17.0% \$ 158,400	17.0% \$ 97,031	17.0% \$ 240,541	17.0% \$ 7,390	\$ 1,865,767
SMMUSD Share of Pass-Throughs	17.0%	\$ 1,173,702	17.0% \$ 102,192	17.0% \$ 86,511	17.0% \$ 158,400	17.0% \$ 97,031	17.0% \$ 240,541	17.0% \$ 7,390	\$ 1,865,767
Sanita Monica College Share of Pass-Throughs	2.0%	\$ 138,083	2.0% \$ 12,023	2.0% \$ 10,178	2.0% \$ 18,635	2.0% \$ 11,415	2.0% \$ 28,299	2.0% \$ 869	\$ 219,502

Sales Tax Revenue

Retail Stores			Retail							Totals
	Land Use		550,000							
	2008 Taxable Sales (2007 x factor)	2.5%	\$ 2,679,443,070							
	2008 Retail Floor Area		6,114,482							
	Sales/SF	\$	438							
	Taxable Sales		\$ 241,016,931							
	City Revenue (including 0.25% rebated as property tax)	1.0%	\$ 2,410,169							
Non-Retail Stores					Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals
	Land Use				472,163	786,938	400,000	735,000	70,000	2,464,101
	2008 Non-Store Taxable Sales (2007 x factor)	2.5%	\$ 335,998,383							
	2008 Non-Retail Commercial Floor Area		24,967,732							
	Sales/SF	\$	13							
	Total SF/Year		2,464,101							
	Annual Taxable Sales		\$ 6,354,041		\$ 6,354,041	\$ 10,590,065	\$ 5,382,922	\$ 9,891,119	\$ 942,011	\$ 33,160,158
	City Tax	1.0%	\$ 63,540		\$ 63,540	\$ 105,901	\$ 53,829	\$ 98,911	\$ 9,420	\$ 271,601
	City Revenue (including 0.25% rebated as property tax)		\$ 2,410,169		\$ 2,410,169	\$ 405,901	\$ 53,829	\$ 98,911	\$ 9,420	\$ 2,741,771

**Annual Tax Revenues to the City of Santa Monica, 2023
Baseline Growth Forecast
(in 2008 dollars)**

INTERNAL WORKING DRAFT

Utility Users' Tax Revenue		Residential	Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals
Land Use		6,677,336	550,000	472,163	786,938	400,000	735,000	70,000	9,691,437
2008 Total SF	87,193,279								
2007-08 Est. Actual Utility Users' Tax Revenue	\$ 31,390,000								
Utility User's Tax Revenue/SF	\$ 0.36								
Total Utility Users' Tax Revenue		\$ 2,403,873	\$ 198,003	\$ 169,981	\$ 283,301	\$ 144,002	\$ 264,604	\$ 25,200	\$ 3,488,964
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Business License Tax Revenue		Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals	
Land Use		550,000	472,163	786,938	400,000	735,000	70,000	3,014,101	
2008 Total Non-Residential SF	31,082,214								
2007-08 Est. Actual Business License Tax Revenue	\$ 23,679,000								
Business License Tax Revenue/SF	\$ 0.76								
Total Business License Tax Revenue		\$ 419,000	\$ 359,702	\$ 599,504	\$ 304,727	\$ 559,936	\$ 53,327	\$ 2,296,197	
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Real Estate Transfer Tax Revenue		Residential	Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals
Land Use									
Land Purchases	(see calculations above)	\$ 1,335,467,200	\$ 137,500,000	\$ 118,040,750	\$ 196,734,500	\$ 80,000,000	\$ 257,250,000	\$ 10,500,000	\$ 2,135,492,450
Tax Rate (\$3/\$1,000)	0.003								
Total Real Estate Transfer Tax Revenue		4,006,402	412,500	354,122	590,204	240,000	771,750	31,500	\$ 6,406,477
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Transient Occupancy Tax Revenue								Hotel	Totals
Land Use								735,000	
SF/Year									
SF/Room (Citywide average)	683								
# Rooms/Year								1,076	
Average Daily Room Rate	\$250								
Annual Room Nights	365								
Occupancy Rate (2002-2008 average per PKF)	78.0%								
Annual Rooms Revenue								\$ 76,593,887	
Tax Rate	14.0%								
Total Transient Occupancy Tax Revenue								\$ 10,723,144	\$ 10,723,144
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Parking Facilities Tax		Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals	
Land Use		550,000	472,163	786,938	400,000	735,000	70,000	3,014,101	
2008 Total Non-Residential SF	31,082,214								
2007-08 Est. Actual Parking Facility Tax Revenue	\$ 7,700,000								
Factor for City structures, beach lots, etc.	80%								
Parking Facilities Tax Revenue/SF	\$ 0.20								
Total Parking Facility Tax Revenue		\$ 109,001	\$ 93,575	\$ 155,959	\$ 79,274	\$ 145,665	\$ 13,873	\$ 145,665	
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Total General Fund Tax Revenue									\$ 29,497,310
Total Redevelopment Agency Revenue									\$ 12,883,814
Total City Revenue									\$ 42,381,124

Annual Tax Revenues to the City of Santa Monica, 2023
LUCE Growth Forecast
(in 2008 dollars)

INTERNAL WORKING DRAFT

Property Tax -- General Fund

		Pop.									Totals					
		12,773	Residential	Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial							
Secured	Land Use															
Non-RDA	SF Outside EQ RDA		2,086,668	111,375	109,542	497,345	24,000	202,125	3,500	3,034,555						
	Land Cost	\$200	\$ 417,333,600	\$250	\$ 27,843,750	\$250	\$ 27,385,500	\$200	\$ 4,800,000	\$350	\$ 70,743,750	\$150	\$ 525,000	\$ 672,967,850		
	Development Cost	\$250	\$ 521,667,000	\$200	\$ 22,275,000	\$300	\$ 32,862,600	\$350	\$ 8,400,000	\$400	\$ 80,850,000	\$100	\$ 350,000	\$ 1,488,575,950		
	Total Assessed Value		\$ 939,000,600	\$ 50,118,750	\$ 60,248,100	\$ 273,539,750	\$ 13,200,000	\$ 151,593,750	\$ 875,000	\$ 1,488,575,950						
	Less: Existing AV	25%	\$ (234,750,150)	25%	\$ (12,529,688)	25%	\$ (15,062,025)	25%	\$ (3,300,000)	25%	\$ (37,899,438)	25%	\$ (218,750)	\$ (372,143,988)		
	Net Assessed Value		\$ 704,250,450	\$ 37,589,063	\$ 45,186,075	\$ 205,154,813	\$ 9,900,000	\$ 113,695,313	\$ 656,250	\$ 1,116,431,963						
	Tax Rate	1.0%	7,042,505	1.0%	375,891	1.0%	451,861	1.0%	99,000	1.0%	1,136,953	1.0%	6,563	\$ 11,164,320		
	City Share	14.0%	985,951	14.0%	52,625	14.0%	63,261	14.0%	13,860	14.0%	159,173	14.0%	919	\$ 1,563,005		
	SMMUSD Share	17.0%	1,197,226	17.0%	63,901	17.0%	76,816	17.0%	16,830	17.0%	193,282	17.0%	1,116	\$ 1,697,934		
	SMC Share	4.2%	295,765	4.2%	15,787	4.2%	18,978	4.2%	4,158	4.2%	47,752	4.2%	276	\$ 468,901		
Secured	RDA Pass-Through (see calculation below)		\$ 969,274	\$ 80,999	\$ 69,209	\$ 34,117	\$ 97,031	\$ 187,519	\$ 3,695	\$ 1,441,842						
Subtotal Secured			\$ 1,955,224	\$ 133,623	\$ 132,469	\$ 321,334	\$ 110,891	\$ 346,892	\$ 4,614	\$ 3,004,847						
Unsecured	% x Subtotal Secured	4.0%	\$ 78,209	4.0%	\$ 5,345	4.0%	\$ 5,299	4.0%	\$ 12,853	4.0%	\$ 4,436	4.0%	\$ 13,868	4.0%	\$ 185	\$ 120,194
Delinquent	% x Subtotal Secured + Delinquent	4.0%	\$ 78,209	4.0%	\$ 5,345	4.0%	\$ 5,299	4.0%	\$ 12,853	4.0%	\$ 4,436	4.0%	\$ 13,868	4.0%	\$ 185	\$ 120,194
Local Public Safety	2008 Population		91,439													
	2007-08 Est. Actual Local Public Safety Revenue	\$	928,969													
	Local Public Safety Revenue/Capita	\$	10.16	\$	129,764									\$ 129,764		
VLF Swap	% x Subtotal Secured + VLF	26.0%	\$ 508,358	26.0%	\$ 34,742	26.0%	\$ 34,442	26.0%	\$ 83,547	26.0%	\$ 28,832	26.0%	\$ 90,140	26.0%	\$ 1,200	\$ 781,260
Total Property Tax -- General Fund			\$ 2,749,765	\$ 179,055	\$ 177,509	\$ 430,587	\$ 148,593	\$ 484,507	\$ 6,182	\$ 4,158,260						

Property Tax Increment -- Redevelopment Agency

		Residential	Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals						
Land Use	SF Inside EQ RDA/16 years	4,590,669	383,625	268,188	132,206	376,000	532,875	31,500	6,315,063						
Land Cost	\$200	\$ 918,133,800	\$250	\$ 95,906,250	\$250	\$ 67,047,000	\$250	\$ 33,051,500	\$200	\$ 75,200,000	\$350	\$ 186,506,250	\$150	\$ 4,725,000	\$ 1,380,589,800
Development Cost	\$250	\$ 1,147,667,250	\$200	\$ 76,725,000	\$300	\$ 80,456,400	\$300	\$ 39,661,800	\$350	\$ 131,600,000	\$400	\$ 213,150,000	\$100	\$ 3,150,000	\$ 1,692,410,450
Total Assessed Value		\$ 2,065,801,050	\$ 172,631,250	\$ 147,503,400	\$ 72,713,300	\$ 206,800,000	\$ 72,713,300	\$ 399,656,250	\$ 7,875,000	\$ 3,072,980,250					
Less: Existing AV	25%	\$ (516,450,263)	25%	\$ (43,157,613)	25%	\$ (36,875,850)	25%	\$ (18,178,325)	25%	\$ (51,700,000)	25%	\$ (99,914,063)	25%	\$ (1,968,750)	\$ (768,245,063)
Net Assessed Value		\$ 1,549,350,788	\$ 129,473,638	\$ 110,627,550	\$ 54,534,975	\$ 155,100,000	\$ 299,742,188	\$ 5,906,250	\$ 2,304,735,188						
Tax Rate	1.0%	15,493,508	1.0%	1,294,734	1.0%	1,106,276	1.0%	545,350	1.0%	1,551,000	1.0%	2,997,422	1.0%	59,063	\$ 23,047,352
Less: Affordable Housing % x 1%	20.0%	\$ (3,098,702)	20.0%	\$ (258,947)	20.0%	\$ (221,255)	20.0%	\$ (109,070)	20.0%	\$ (310,200)	20.0%	\$ (599,484)	20.0%	\$ (11,813)	\$ (4,609,470)
Less: Tier 1 Pass-Throughs % x 80% x 1%	25.0%	\$ (3,098,702)	25.0%	\$ (258,947)	25.0%	\$ (221,255)	25.0%	\$ (109,070)	25.0%	\$ (310,200)	25.0%	\$ (599,484)	25.0%	\$ (11,813)	\$ (4,609,470)
Less: Tier 2 Pass-Throughs % x 80% x 1%	21.0%	\$ (2,602,909)	21.0%	\$ (217,515)	21.0%	\$ (185,854)	21.0%	\$ (91,619)	21.0%	\$ (260,568)	21.0%	\$ (503,567)	21.0%	\$ (9,923)	\$ (3,871,955)
Total Property Tax Increment -- Redevelopment Agency		\$ 6,893,195	\$ 559,325	\$ 477,911	\$ 235,591	\$ 670,032	\$ 1,294,886	\$ 25,515	\$ 9,956,456						
City General Fund Share of Pass-Throughs	17.0%	\$ 969,274	17.0%	\$ 80,999	17.0%	\$ 69,209	17.0%	\$ 34,117	17.0%	\$ 97,031	17.0%	\$ 187,519	17.0%	\$ 3,695	\$ 1,441,842
SMMUSD Share of Pass-Throughs	17.0%	\$ 969,274	17.0%	\$ 80,999	17.0%	\$ 69,209	17.0%	\$ 34,117	17.0%	\$ 97,031	17.0%	\$ 187,519	17.0%	\$ 3,695	\$ 1,441,842
Santa Monica College Share of Pass-Throughs	2.0%	\$ 114,032	2.0%	\$ 9,529	2.0%	\$ 8,142	2.0%	\$ 4,014	2.0%	\$ 11,415	2.0%	\$ 22,061	2.0%	\$ 435	\$ 169,629

Sales Tax Revenue

			Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals
Retail Stores	Land Use		495,000						
	2008 Taxable Sales (2007 x factor)	2.5%	\$ 2,679,443,070						
	2008 Retail Floor Area		6,114,482						
	Sales/SF	\$	438						
	Taxable Sales		\$ 216,915,238						
	City Revenue (including 0.25% rebated as property tax)	1.0%	\$ 2,169,152						\$ 2,169,152
Non-Retail Stores	Land Use			377,730	629,551	400,000	735,000	35,000	2,177,281
	2008 Non-Store Taxable Sales (2006 x factor)	2.5%	\$ 335,998,383						
	2008 Non-Retail Commercial Floor Area		24,967,732						
	Sales/SF	\$	13						
	Total SF/Year		2,177,281						
	Annual Taxable Sales		\$ 5,083,228	\$ 8,472,060	\$ 5,382,922	\$ 9,891,119	\$ 471,006	\$ 29,300,334	
	City Tax	1.0%	\$ 2,169,152	\$ 50,832	\$ 64,721	\$ 53,829	\$ 98,911	\$ 4,710	\$ 2,462,156
Total Sales Tax Revenue			\$ 2,169,152	\$ 50,832	\$ 64,721	\$ 53,829	\$ 98,911	\$ 4,710	\$ 2,462,156

Annual Tax Revenues to the City of Santa Monica, 2023
LUCE Growth Forecast
(in 2008 dollars)

INTERNAL WORKING DRAFT

		Residential	Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals
Utility Users' Tax Revenue									
Land Use		6,677,337	495,000	377,730	629,551	400,000	735,000	35,000	
2008 Total SF	87,193,279								
2007-08 Est. Actual Utility Users' Tax Revenue	\$ 31,390,000								
Utility User's Tax Revenue/SF	\$ 0.36								
Total Utility Users' Tax Revenue		\$ 2,403,873	\$ 178,202	\$ 135,985	\$ 226,641	\$ 144,002	\$ 264,604	\$ 12,600	\$ 3,365,907
Business License Tax Revenue									
Land Use			495,000	377,730	629,551	400,000	735,000	35,000	
2008 Non-Residential Total SF	31,082,214								
2007-08 Est. Actual Business License Tax Revenue	\$ 23,679,000								
Business License Tax Revenue/SF	\$ 0.76								
Total Business License Tax Revenue			\$ 377,100	\$ 287,762	\$ 479,603	\$ 304,727	\$ 559,936	\$ 26,664	\$ 2,035,793
Real Estate Transfer Tax Revenue									
Land Use									
Land Purchase	(see calculations above)	\$ 1,335,467,400	\$ 123,750,000	\$ 94,432,500	\$ 157,387,750	\$ 80,000,000	\$ 257,250,000	\$ 5,250,000	
Tax Rate (\$3/\$1,000)	0.003								
Total Real Estate Transfer Tax Revenue		4,006,402	371,250	283,298	472,163	240,000	771,750	15,750	\$ 6,160,613
Transient Occupancy Tax Revenue									
Land Use									
SF/Year							735,000		
SF/Room (Citywide average)	683								
# Rooms/Year							1,076		
Average Daily Room Rate	\$250								
Annual Room Nights	365								
Occupancy Rate (2002-2008 average per PKF)	78.0%								
Annual Rooms Revenue							\$ 76,593,887		
Tax Rate	14.0%								
Total Transient Occupancy Tax Revenue							\$ 10,723,144		\$ 10,723,144
Parking Facilities Tax									
Land Use									
2008 Non-Residential Total SF	31,082,214								
2007-08 Est. Actual Parking Facility Tax Revenue	\$ 7,700,000								
Factor for City structures, beach lots, etc.	80%								
Parking Facilities Tax Revenue/SF	\$ 0.20								
Total Parking Facility Tax Revenue		\$ 98,101	\$ 74,860	\$ 124,767	\$ 79,274	\$ 145,665	\$ 6,936		\$ 145,665
Total General Fund Tax Revenue									\$ 29,049,538
Total Redevelopment Agency Revenue									\$ 9,956,456
Total City Revenue									\$ 39,005,994

**Annual Tax Revenues to the City of Santa Monica, 2023
RIFT Growth Forecast
(in 2008 dollars)**

INTERNAL WORKING DRAFT

Property Tax – General Fund

		Pop.	12,773										
Secured	Land Use	Residential	Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals				
Non-RDA	SF Outside EQ RDA	1,118,454	43,200	52,200	234,000	21,000	16,800	1,000	1,466,654				
	Land Cost	\$200 \$ 223,690,800	\$250 \$ 10,800,000	\$250 \$ 13,050,000	\$250 \$ 58,500,000	\$200 \$ 4,200,000	\$350 \$ 5,880,000	\$150 \$ 150,000	\$ 316,270,800				
	Development Cost	\$250 \$ 279,613,500	\$200 \$ 8,640,000	\$300 \$ 15,660,000	\$300 \$ 70,280,000	\$350 \$ 7,350,000	\$400 \$ 6,720,000	\$100 \$ 100,000	\$ 388,283,500				
	Total Assessed Value	\$ 503,304,300	\$ 19,440,000	\$ 28,710,000	\$ 128,780,000	\$ 11,550,000	\$ 12,600,000	\$ 250,000	\$ 704,554,300				
	Less: Existing AV	25% \$ (125,626,075)	25% \$ (4,860,000)	25% \$ (7,177,500)	25% \$ (32,175,000)	25% \$ (2,887,500)	25% \$ (3,150,000)	25% \$ (62,500)	\$ (176,138,575)				
	Net Assessed Value	\$ 377,678,225	\$ 14,580,000	\$ 21,532,500	\$ 96,605,000	\$ 8,662,500	\$ 9,450,000	\$ 167,500	\$ 528,415,725				
	Tax Rate	1.0% \$ 3,774,762	1.0% \$ 145,800	1.0% \$ 215,325	1.0% \$ 965,250	1.0% \$ 86,625	1.0% \$ 94,500	1.0% \$ 1,875	\$ 5,284,157				
	City Share	14.0% \$ 528,470	14.0% \$ 20,412	14.0% \$ 30,146	14.0% \$ 135,135	14.0% \$ 12,128	14.0% \$ 13,230	14.0% \$ 263	\$ 739,782				
	SMMUSD Share	17.0% \$ 641,713	17.0% \$ 24,786	17.0% \$ 36,605	17.0% \$ 164,093	17.0% \$ 14,726	17.0% \$ 16,065	17.0% \$ 319	\$ 898,307				
	SMC Share	4.2% \$ 158,541	4.2% \$ 6,124	4.2% \$ 9,044	4.2% \$ 40,541	4.2% \$ 3,638	4.2% \$ 3,969	4.2% \$ 79	\$ 221,935				
Secured	RDA Pass-Through (see calculation below)	\$ 1,173,702	\$ 66,889	\$ 32,980	\$ 17,032	\$ 84,902	\$ 78,544	\$ 1,056	\$ 1,455,105				
Subtotal Secured		\$ 1,702,172	\$ 87,301	\$ 63,126	\$ 152,167	\$ 97,029	\$ 91,774	\$ 1,318	\$ 2,194,887				
Unsecured	% x Subtotal Secured	4.0% \$ 68,087	4.0% \$ 3,492	4.0% \$ 2,525	4.0% \$ 6,087	4.0% \$ 3,881	4.0% \$ 3,671	4.0% \$ 53	\$ 87,795				
Delinquent	% x Subtotal Secured + Delinquent	4.0% \$ 68,087	4.0% \$ 3,492	4.0% \$ 2,525	4.0% \$ 6,087	4.0% \$ 3,881	4.0% \$ 3,671	4.0% \$ 53	\$ 87,795				
Local Public Safety	2008 Population	91,439											
	2007-08 Est. Actual Local Public Safety Revenue	\$ 928,969											
	Local Public Safety Revenue/Capita	\$ 10.16	\$ 129,764						\$ 129,764				
VLF Swap	% x Subtotal Secured + VLF	35.0% 595,760	35.0% 30,555	35.0% 22,094	35.0% 53,258	35.0% 33,960	35.0% 32,121	35.0% 461	\$ 768,210				
Total Property Tax – General Fund		\$ 2,563,870	\$ 124,841	\$ 90,270	\$ 217,599	\$ 138,752	\$ 131,237	\$ 1,885	\$ 3,268,453				

Property Tax Increment – Redevelopment Agency

		Residential	Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals		
Land Use	SF Inside EQ RDA/16 years	5,558,882	316,800	127,800	66,000	329,000	223,200	9,000	6,630,682		
Land Cost		\$200 \$ 1,111,776,400	\$250 \$ 79,200,000	\$250 \$ 31,950,000	\$250 \$ 16,500,000	\$200 \$ 65,800,000	\$350 \$ 78,120,000	\$150 \$ 1,350,000	\$ 1,384,696,400		
Development Cost		\$250 \$ 1,369,720,500	\$200 \$ 63,360,000	\$300 \$ 38,340,000	\$300 \$ 19,800,000	\$350 \$ 115,150,000	\$400 \$ 89,280,000	\$100 \$ 900,000	\$ 1,716,550,500		
Total Assessed Value		\$ 2,501,496,900	\$ 142,560,000	\$ 70,290,000	\$ 36,300,000	\$ 180,950,000	\$ 167,400,000	\$ 2,250,000	\$ 3,101,246,900		
Less: Existing AV		25% \$ (625,374,225)	25% \$ (35,640,000)	25% \$ (17,572,500)	25% \$ (9,075,000)	25% \$ (45,237,500)	25% \$ (41,850,000)	25% \$ (562,500)	\$ (775,311,725)		
Net Assessed Value		\$ 1,876,122,675	\$ 106,920,000	\$ 52,717,500	\$ 27,225,000	\$ 135,712,500	\$ 125,550,000	\$ 1,687,500	\$ 2,325,935,175		
Tax Rate		1.0% \$ 18,761,227	1.0% \$ 1,069,200	1.0% \$ 527,175	1.0% \$ 272,250	1.0% \$ 1,357,125	1.0% \$ 1,255,500	1.0% \$ 16,875	\$ 23,259,352		
Less: Affordable Housing % x 1%		20.0% \$ (3,752,245)	20.0% \$ (213,840)	20.0% \$ (105,435)	20.0% \$ (54,450)	20.0% \$ (271,425)	20.0% \$ (251,100)	20.0% \$ (3,375)	\$ (4,651,870)		
Less: Tier 1 Pass-Throughs % x 80% x 1%		25.0% \$ (3,752,245)	25.0% \$ (213,840)	25.0% \$ (105,435)	25.0% \$ (54,450)	25.0% \$ (271,425)	25.0% \$ (251,100)	25.0% \$ (3,375)	\$ (4,651,870)		
Less: Tier 2 Pass-Throughs % x 80% x 1%		21.0% \$ (3,151,886)	21.0% \$ (179,626)	21.0% \$ (88,565)	21.0% \$ (45,738)	21.0% \$ (227,997)	21.0% \$ (210,924)	21.0% \$ (2,835)	\$ (3,907,571)		
Total Property Tax Increment – Redevelopment Agency		\$ 8,104,850	\$ 461,894	\$ 227,740	\$ 117,612	\$ 586,278	\$ 542,376	\$ 7,280	\$ 10,048,040		
City General Fund Share of Pass-Throughs		17.0% \$ 1,173,702	17.0% \$ 66,889	17.0% \$ 32,980	17.0% \$ 17,032	17.0% \$ 84,902	17.0% \$ 78,544	17.0% \$ 1,056	\$ 1,455,105		
SMMUSD Share of Pass-Throughs		17.0% \$ 1,173,702	17.0% \$ 66,889	17.0% \$ 32,980	17.0% \$ 17,032	17.0% \$ 84,902	17.0% \$ 78,544	17.0% \$ 1,056	\$ 1,455,105		
Santa Monica College Share of Pass-Throughs		2.0% \$ 138,093	2.0% \$ 7,869	2.0% \$ 3,880	2.0% \$ 2,004	2.0% \$ 9,988	2.0% \$ 9,240	2.0% \$ 124	\$ 171,189		

Sales Tax Revenue

		Retail							Totals				
Retail Stores	Land Use	360,000											
	2008 Taxable Sales (2007 x factor)	2.5%	\$ 2,679,443,070										
	2008 Retail Floor Area		6,114,482										
	Sales/SF		\$ 438										
	Taxable Sales		\$ 157,756,537										
	City Revenue (including 0.25% rebated as property tax)	1.0%	\$ 1,577,565								\$ 1,577,565		
Non-Retail Stores	Land Use												
	Total SF	180,000							1,080,000				
	2008 Non-Store Taxable Sales (2007 x factor)	2.5%	\$ 335,998,383										
	2008 Non-Retail Commercial Floor Area		24,967,732										
	Sales/SF		\$ 13										
	Total SF/Year		1,080,000										
	Annual Taxable Sales		\$ 2,422,315	\$ 4,037,191	\$ 4,710,057	\$ 3,228,753	\$ 134,573	\$ 14,533,889					
	City Tax	1.0%											
Total Sales Tax Revenue			\$ 1,577,565	\$ 24,223	\$ 40,372	\$ 47,101	\$ 32,298	\$ 1,346	\$ 1,722,904				

Annual Tax Revenues to the City of Santa Monica, 2023
RIFT Growth Forecast
(in 2008 dollars)

INTERNAL WORKING DRAFT

Utility Users' Tax Revenue		Residential	Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals	
Land Use		6,877,336	360,000	180,000	300,000	350,000	240,000	10,000		
2008 Total SF	87,193,279									
2007-08 Est. Actual Utility Users' Tax Revenue	\$ 31,390,000									
Utility User's Tax Revenue/SF	\$ 0.36									
Total Utility Users' Tax Revenue		\$ 2,403,873	\$ 129,602	\$ 64,801	\$ 108,001	\$ 126,002	\$ 86,401	\$ 3,600	\$ 2,922,280	
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Business License Tax Revenue		Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals		
Land Use		360,000	180,000	300,000	350,000	240,000	10,000			
2008 Total Non-Residential SF	31,082,214									
2007-08 Est. Actual Business License Tax Revenue	\$ 23,679,000									
Business License Tax Revenue/SF	\$ 0.76									
Total Business License Tax Revenue		\$ 274,255	\$ 137,127	\$ 228,545	\$ 266,636	\$ 182,836	\$ 7,618	\$ 1,097,018		
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Real Estate Transfer Tax Revenue		Residential	Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals	
Land Use										
Land Purchase	(see calculations above)	\$ 1,335,467,200	\$ 90,000,000	\$ 45,000,000	\$ 75,000,000	\$ 70,000,000	\$ 84,000,000	\$ 1,500,000		
Tax Rate (\$3/\$1,000)	0.003									
Total Real Estate Transfer Tax Revenue		4,006,402	270,000	135,000	225,000	210,000	252,000	4,500	\$ 5,102,902	
<hr/>										
Transient Occupancy Tax Revenue									Totals	
Land Use										
SF/Year									Hotel	
SF/Room (Citywide average)	683								240,000	
# Rooms/Year									351	
Average Daily Room Rate	\$250									
Annual Room Nights	365									
Occupancy Rate (2002-2008 average per PKF)	78.0%									
Annual Rooms Revenue									\$ 25,010,249	
Tax Rate	14.0%									
Total Transient Occupancy Tax Revenue									\$ 3,501,435	\$ 3,501,435
<hr/>										
Parking Facilities Tax		Retail	Office	Post-Production	Medical-Non Hospital	Hotel	Industrial	Totals		
Land Use		360,000	180,000	300,000	350,000	240,000	10,000			
2008 Total Non-Residential SF	31,082,214									
2007-08 Est. Actual Parking Facility Tax Revenue	\$ 7,700,000									
Factor for City structures, beach lots, etc.	80%									
Parking Facilities Tax Revenue/SF	\$ 0.20									
Total Parking Facility Tax Revenue		\$ 71,346	\$ 35,673	\$ 59,455	\$ 69,364	\$ 47,564	\$ 1,982	\$ 47,564		
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Total General Fund Tax Revenue									\$ 17,662,556	
Total Redevelopment Agency Revenue									\$ 10,048,040	
Total City Revenue									\$ 27,710,596	

Table 2
Summary of Annual Net Fiscal Impact From New Development, by Alternative Growth Projection,
City of Santa Monica, 2023
(in 2008 dollars)

	Baseline	LUCE	RIFT	RIFT-Baseline	RIFT-LUCE
City General Fund Revenues					
Property Tax ¹	\$ 3,695,091	\$ 4,156,260	\$ 3,268,453	\$ (426,638)	\$ (887,807)
Sales Tax ²	\$ 2,741,771	\$ 2,462,156	\$ 1,722,904	\$ (1,018,867)	\$ (739,251)
Utility Users' Tax	\$ 3,488,964	\$ 3,365,907	\$ 2,922,280	\$ (566,684)	\$ (443,627)
Business License Tax	\$ 2,296,197	\$ 2,035,793	\$ 1,097,018	\$ (1,199,179)	\$ (938,774)
Transient Occupancy Tax	\$ 10,723,144	\$ 10,723,144	\$ 3,501,435	\$ (7,221,709)	\$ (7,221,709)
Real Estate Transfer Tax	\$ 6,406,477	\$ 6,160,613	\$ 5,102,902	\$ (1,303,576)	\$ (1,057,711)
Parking Tax	\$ 145,665	\$ 145,665	\$ 47,564	\$ (98,101)	\$ (98,101)
Total Revenues	\$ 29,497,310	\$ 29,049,538	\$ 17,662,556	\$ (11,834,754)	\$ (11,386,982)
City Service Costs					
Residential Uses	\$ 20,458,776	\$ 20,458,776	\$ 20,458,776	\$ -	\$ -
Non-Residential Uses	\$ 5,904,321	\$ 5,135,447	\$ 2,998,413	\$ (2,905,908)	\$ (2,137,035)
Total Costs	\$ 26,363,096	\$ 25,594,223	\$ 23,457,188	\$ (2,905,908)	\$ (2,137,035)
Net Fiscal Impact	\$ 3,134,214	\$ 3,455,315	\$ (5,794,632)	\$ (8,928,846)	\$ (9,249,947)

¹ Includes secured and unsecured property tax, Earthquake Redevelopment Project Tax Increment pass-throughs, delinquent taxes, Prop 172 public safety sales tax revenue that is categorized in the City budget with property tax revenue, and VLF swap property tax .

² Includes tax on sales in retail stores and non-retail store transactions.

Prepared by: HR&A Advisors, Inc. & Whitney & Whitney, Inc.

Estimate of General Fund Public Services Costs, by Alternative Growth Forecast, 2023
City of Santa Monica
(in 2008 dollars)

INTERNAL WORKING DRAFT

Residential Cost Impacts

City Departments	2008 Resident Equivalents	FY 2007-08 Revised Budget ¹	Cost Per Resident Equivalent	Baseline		LUCE		RIFT	
				# Residents	Cost	# Residents	Cost	# Residents	Cost
City Council	127,976	\$ 644,643	\$ 5.04	12,134	\$ 61,123	12,134	\$ 61,123	12,134	\$ 61,123
City Manager	127,976	\$ 4,448,076	\$ 34.76	12,134	\$ 421,749	12,134	\$ 421,749	12,134	\$ 421,749
Records & Election Management	127,976	\$ 2,022,369	\$ 15.80	12,134	\$ 191,753	12,134	\$ 191,753	12,134	\$ 191,753
City Attorney	127,976	\$ 8,458,895	\$ 66.10	12,134	\$ 802,039	12,134	\$ 802,039	12,134	\$ 802,039
Finance	127,976	\$ 8,698,536	\$ 67.97	12,134	\$ 824,761	12,134	\$ 824,761	12,134	\$ 824,761
Human Resources	127,976	\$ 3,135,035	\$ 24.50	12,134	\$ 297,252	12,134	\$ 297,252	12,134	\$ 297,252
Information Systems	127,976	\$ 5,575,233	\$ 43.56	12,134	\$ 528,622	12,134	\$ 528,622	12,134	\$ 528,622
Community Maintenance	127,976	\$ 25,637,663	\$ 200.33	12,134	\$ 2,430,863	12,134	\$ 2,430,863	12,134	\$ 2,430,863
Planning & Community Development	127,976	\$ 19,879,416	\$ 155.34	12,134	\$ 1,884,889	12,134	\$ 1,884,889	12,134	\$ 1,884,889
Police	127,976	\$ 62,024,063	\$ 484.65	12,134	\$ 5,880,880	12,134	\$ 5,880,880	12,134	\$ 5,880,880
Fire	127,976	\$ 23,055,975	\$ 180.16	12,134	\$ 2,186,078	12,134	\$ 2,186,078	12,134	\$ 2,186,078
Community & Cultural Services	127,976	\$ 24,426,834	\$ 190.87	12,134	\$ 2,316,057	12,134	\$ 2,316,057	12,134	\$ 2,316,057
Library	127,976	\$ 10,318,751	\$ 80.63	12,134	\$ 978,384	12,134	\$ 978,384	12,134	\$ 978,384
Housing & Economic Development	127,976	\$ 8,739,316	\$ 68.29	12,134	\$ 828,628	12,134	\$ 828,628	12,134	\$ 828,628
Enviro. & Public Works Management	127,976	\$ 8,708,412	\$ 68.05	12,134	\$ 825,698	12,134	\$ 825,698	12,134	\$ 825,698
Subtotal Residential Costs					\$ 20,458,776		\$ 20,458,776		\$ 20,458,776

Commercial Cost Impacts

City Departments	Baseline				LUCE				LUCE			
	#Jobs	Conversion Factor ²	FY 2007-08 Revised Budget	Cost	#Jobs	Conversion Factor ²	FY 2007-08 Revised Budget	Cost	#Jobs	Conversion Factor ²	FY 2007-08 Revised Budget	Cost
City Council	7,510	0.0000015	\$ 644,643	\$ 7,181	6,484	0.0000015	\$ 644,643	\$ 6,210	3,709	0.0000015	\$ 644,643	\$ 3,567
City Manager	7,510	0.0000015	\$ 4,448,076	\$ 49,550	6,484	0.0000015	\$ 4,448,076	\$ 42,846	3,709	0.0000015	\$ 4,448,076	\$ 24,611
Records & Election Management	7,510	0.0000015	\$ 2,022,369	\$ 22,528	6,484	0.0000015	\$ 2,022,369	\$ 19,481	3,709	0.0000015	\$ 2,022,369	\$ 11,190
City Attorney	7,510	0.0000015	\$ 8,458,895	\$ 94,229	6,484	0.0000015	\$ 8,458,895	\$ 81,481	3,709	0.0000015	\$ 8,458,895	\$ 46,803
Finance	7,510	0.0000015	\$ 8,698,536	\$ 96,899	6,484	0.0000015	\$ 8,698,536	\$ 83,789	3,709	0.0000015	\$ 8,698,536	\$ 48,129
Human Resources	7,510	0.0000015	\$ 3,135,035	\$ 34,923	6,484	0.0000015	\$ 3,135,035	\$ 30,198	3,709	0.0000015	\$ 3,135,035	\$ 17,346
Information Systems	7,510	0.0000015	\$ 5,575,233	\$ 62,106	6,484	0.0000015	\$ 5,575,233	\$ 53,704	3,709	0.0000015	\$ 5,575,233	\$ 30,847
Community Maintenance	7,510	0.0000022	\$ 25,637,663	\$ 416,705	6,484	0.0000022	\$ 25,637,663	\$ 360,580	3,709	0.0000022	\$ 25,637,663	\$ 207,514
Planning & Community Development	7,510	0.0000022	\$ 19,879,416	\$ 323,113	6,484	0.0000022	\$ 19,879,416	\$ 279,594	3,709	0.0000022	\$ 19,879,416	\$ 160,906
Police	7,510	0.0000023	\$ 62,024,063	\$ 1,053,162	6,484	0.0000023	\$ 62,024,063	\$ 911,405	3,709	0.0000023	\$ 62,024,063	\$ 524,655
Fire	7,510	0.0000023	\$ 23,055,975	\$ 391,488	6,484	0.0000023	\$ 23,055,975	\$ 338,793	3,709	0.0000023	\$ 23,055,975	\$ 195,028
Community & Cultural Services	7,510	0.0000129	\$ 24,426,834	\$ 2,157,460	6,484	0.0000129	\$ 24,426,834	\$ 1,885,481	3,709	0.0000129	\$ 24,426,834	\$ 1,115,407
Library	7,510	0.0000129	\$ 10,318,751	\$ 911,387	6,484	0.0000129	\$ 10,318,751	\$ 796,493	3,709	0.0000129	\$ 10,318,751	\$ 471,187
Housing & Economic Development	7,510	0.0000022	\$ 8,739,316	\$ 142,046	6,484	0.0000022	\$ 8,739,316	\$ 122,914	3,709	0.0000022	\$ 8,739,316	\$ 70,737
Enviro. & Public Works Management	7,510	0.0000022	\$ 8,708,412	\$ 141,543	6,484	0.0000022	\$ 8,708,412	\$ 122,479	3,709	0.0000022	\$ 8,708,412	\$ 70,487
Subtotal Commercial Costs				\$ 5,904,321				\$ 5,135,447				\$ 2,998,413
Total Costs				\$ 26,363,096				\$ 25,594,223				\$ 23,457,188

¹ City of Santa Monica, FY 2008-09 City Budget, Five-Year Revenue Summary

² Robert W. Burchell, David Listokin & William R. Dolphin, *The Fiscal Impact Handbook, Estimating Local Costs and Revenues of Land Development*, Rutgers University, 1980, Chapter 7, Employment Anticipation Fiscal Impact Method, p. 142.