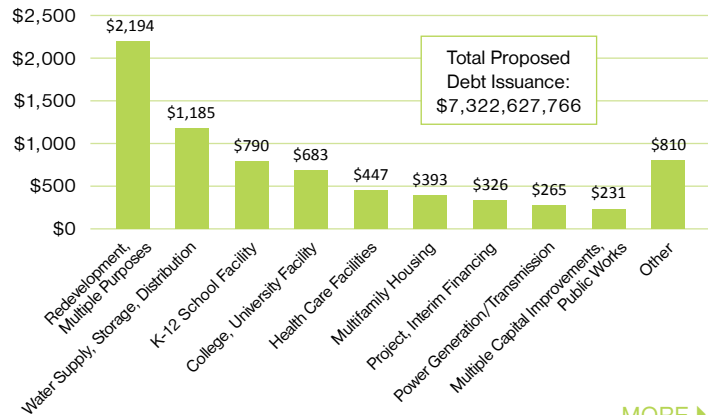


California Public Debt Issuance Monthly Data

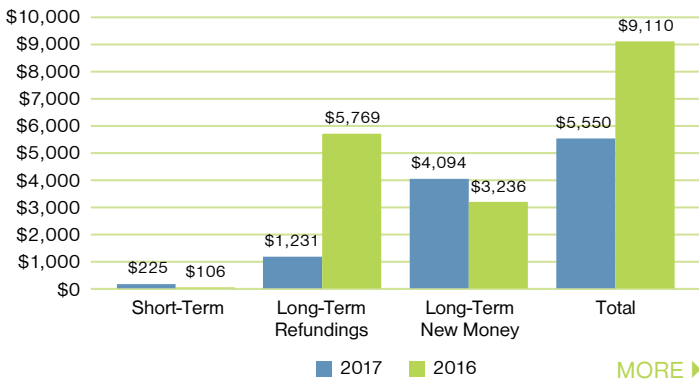
CUMULATIVE CALIFORNIA PUBLIC DEBT ISSUANCE (IN BILLIONS)¹



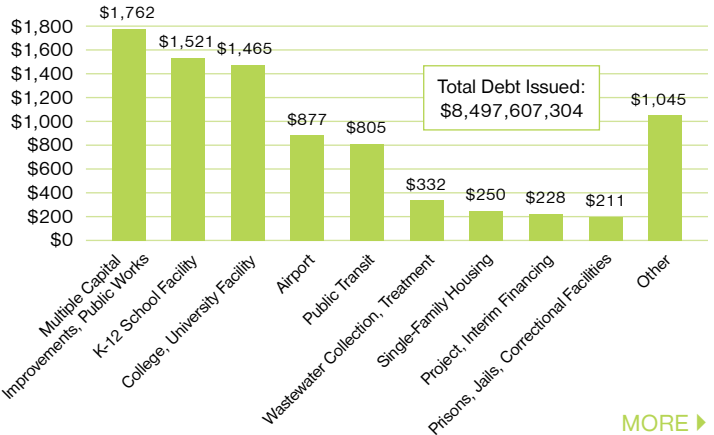
REPORTS OF PROPOSED DEBT ISSUANCE RECEIVED 10-16-2017 THROUGH 11-15-2017, BY PURPOSE (IN MILLIONS)



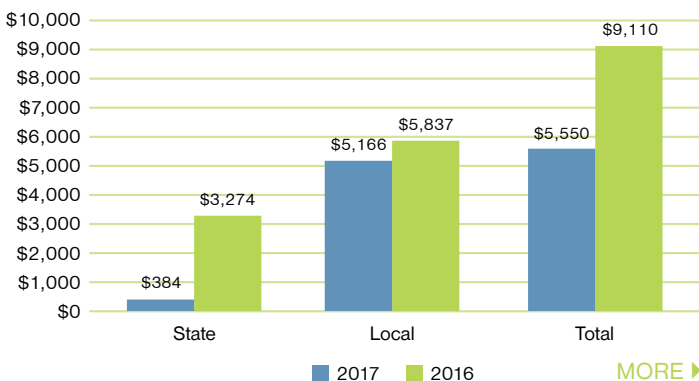
CALIFORNIA PUBLIC DEBT ISSUANCE, OCTOBER (IN MILLIONS)¹



TOTAL REPORTS OF FINAL SALE RECEIVED 10-16-2017 THROUGH 11-15-2017, BY PURPOSE (IN MILLIONS)



STATE* VERSUS LOCAL DEBT ISSUANCE, OCTOBER (IN MILLIONS)¹



* State issuers include the State of California, its agencies, commissions, authorities, departments and The Student Loan Corporation.

¹ Data may not include issuances reported after the 22nd day of the following month.

More detailed debt issuance information is available in the monthly [Debt Line Calendar](#). DL

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Debt Line publishes articles on debt financing and public fund investment that may be of interest to our readers; however, these articles do not necessarily reflect the views of the Commission.

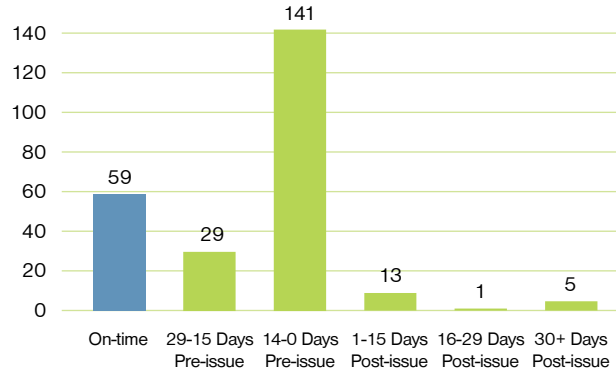
Business correspondence and editorial comments are welcome.

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DATA-CORNER

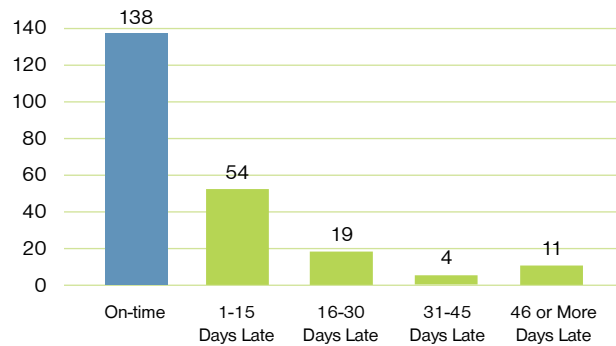
TIMELINESS OF SUBMITTAL OF REPORTS

REPORTS OF PROPOSED DEBT ISSUANCE (RPDI)¹ RECEIVED OCTOBER 2017



¹ California Government Code Section 8855(i) states that the issuer of any proposed debt issue of state and local government shall, no later than 30 days prior to the sale of any debt issue, submit a report of proposed issuance to the commission by any method approved by the commission.

REPORTS OF FINAL SALE (RFS)² RECEIVED OCTOBER 2017



² California Government Code Section 8855(j) states that the issuer of any debt issue of state or local government, not later than 21 days after the sale of the debt, shall submit a report of final sale to the commission by any method approved by the commission.

DATA UNIT ACTIVITY OCTOBER 2017

- ✓ Received and processed 248 RPDIs
- ✓ Received and processed 226 RFSs
- ✓ Received 515 Marks-Roos Yearly Fiscal Status Reports for FY 2016-17
- ✓ Received 155 Mello-Roos Yearly Fiscal Status Reports for FY 2016-17



CDIAC Bids Farewell to a Long Time Staff Member



The California Debt and Investment Advisory Commission was created in 1981. In 1984, Berma Williams came to work at the Commission in the Data Collection and Analysis Unit. Berma took the lead in the development of CDIAC's reporting forms, both in paper and electronic format, and in writing and editing the statutorily mandated monthly newsletter, Debt Line. When the Mello-Roos and Marks-Roos statutes were amended to require annual reporting to CDIAC, Berma played a key role in developing the reports, reviewing the data and establishing the calendars that are still used by CDIAC to share the data with the public.

Ms. Williams retired from state service in 2008, but returned shortly after, in February 2009, as a retired annuitant. Berma has trained all the current staff in the Unit passing on her commitment to ensuring that CDIAC's data maintains the accuracy and consistency that was established more than 30 years ago and that the issuer community continues to receive the highest level of customer service that CDIAC can provide.

Berma is retiring for a second time this December. Please join us in wishing Berma the best in her final retirement from state service.

Berma, **JOB WELL DONE!** We will miss you. **DL**

Summary of the California 2017 Local Elections

- **TOTAL MEASURES.** Voters were presented with 96 local fiscal measures.
- **APPROVED MEASURES.** Voters approved 60 (62.5 percent) measures, of which 29 were special tax measures, 29 were general tax measures and 2 were general obligation (GO) bond measures.
- **PASSAGE RATES.** General tax measures received the greatest support from voters with a 90.6 percent approval rate. (Figure 1)

GO BOND MEASURES

- **WEAK SUPPORT FOR GO BOND MEASURES.** Voters approved 28.6 percent of these measures. (Figure 2)

- **VOLUME OF APPROVED MEASURES.** Voters approved approximately \$155 million in GO bond measures.
- **K-12 EDUCATIONAL FOCUS.** 85.7 percent of the GO bond measures were for K-12 education. (Figure 3)
- **SUPPORT FOR K-12 EDUCATIONAL GO BONDS.** Voters approved 33.3 percent (approximately \$155 million) of K-12 education GO bond measures.
- **PASSAGE REQUIREMENT FOR GO BONDS.** Five of the six K-12 educational GO bonds required 55 percent voter approval for passage and one required two-thirds voter approval. The GO bond measure for improvements to a public library also required two-thirds voter approval. Neither one of the GO bonds requiring two-thirds voter approval received voter support.

FIGURE 1

SUMMARY OF RESULTS FOR FISCAL MEASURES BY TYPE, 2017 LOCAL ELECTIONS

FISCAL MEASURE TYPE	TOTAL NUMBER	PASSED	PASSAGE RATE
Special Tax	57	29	50.9%
General Tax	32	29	90.6
GO Bond	7	2	28.6
TOTAL	96	60	62.5%

FIGURE 2

GO BOND MEASURES BY NUMBER AND AUTHORIZED VOLUME (IN MILLIONS)
RESULTS OF THE 2017 LOCAL ELECTIONS

RESULT	NUMBER	VOLUME	PERCENT OF GO BOND MEASURES (BY NUMBER)
Fail	5	\$216	71.4%
Pass	2	155	28.6
TOTAL	7	\$371	100.0%

FIGURE 3

GO BOND MEASURES BY PURPOSE, RESULTS OF THE 2017 LOCAL ELECTIONS

PURPOSE	TOTAL PROPOSED MEASURES		PASSED MEASURES	
	NUMBER	PERCENT OF MEASURES	NUMBER	PASSAGE RATE
K-12 School Facilities/Programs	6	85.7%	2	33.3%
Public Library Improvements	1	14.3	0	0.0
TOTAL	7	100.0%	2	28.6%

TAX MEASURES

- **SUPPORT FOR TAX MEASURES.** Voters approved 65.2 percent of general and special tax measures. (Figure 4)
- **SUPPORT FOR LOCAL GENERAL TAX MEASURES.** Voters greatly supported local general tax measures (90.6 percent passage rate).
- **MAJORITY VS. TWO-THIRDS VOTER APPROVAL REQUIREMENT.** The general tax measures only needed a majority of the vote to pass. If these measures had a two-thirds voting requirement, only 59.4 percent would have passed. In contrast, special tax measures, which require two-thirds voter approval to pass, were less supported (50.9 percent passage rate). If these measures required a majority vote, 82.5 percent of the measures would have passed.
- **PURPOSE OF TAXES.** Fifty-seven of the tax measures were special taxes for capital improvements and public works, education, public health and safety, and miscellaneous purposes. The remaining 32 measures were for various general government purposes. There was a total 16 marijuana tax measures: 14 were general tax measures and two were special tax measures. (Figure 5)

RESULTS BY REGION

The election results are divided into five regions: Bay Area, Central Valley, Los Angeles, San Diego/Inland Empire, and Other. (Figure 6)

- **APPROVED MEASURES.** Bay Area region voters were presented with the most measures (25). Voters in multiple regions were presented with the least measures (two).
- **PASSAGE RATES.** The San Diego/Inland Empire region had the highest passage for GO bond and tax measures (77.8 percent). Multiple (50.0 percent) and other (59.1 percent) regions had the lowest passage rates.

Figure 7 shows the number and percentage of measures that were approved by region.

FIGURE 4

TAX MEASURES, RESULTS OF THE 2017 LOCAL ELECTIONS

TYPE OF TAX	TOTAL NUMBER	PERCENT OF MEASURES	PASSED	PASSAGE RATE
Special Tax	57	64.0%	29	50.9%
General Tax	32	36.0	29	90.6
TOTAL	89	100.0%	58	65.2%

FIGURE 5

TAX MEASURES BY PURPOSE, RESULTS OF THE 2017 LOCAL ELECTIONS

PURPOSE	TOTAL NUMBER	PERCENT OF MEASURES	PASSED	PASSAGE RATE
General Government*	32	36.0%	29	90.6%
Public Health and Safety	27	30.3	12	44.4
Education	12	13.5	7	58.3
Capital Improvements and Public Works	11	12.4	5	45.5
Miscellaneous**	7	7.9	5	71.4
TOTAL	89	100.0%	58	65.2%

* Includes business, marijuana, utility user, sales and transient occupancy tax measures.

** Includes two marijuana tax measures. Revenue from the special tax measures are for public library services, parks, law and code enforcement, parks and recreation, health services, housing, roads, environmental protection, police services, road maintenance, and drainage maintenance.

FIGURE 6

COUNTIES INCLUDED IN REGION

BAY AREA	Alameda, Contra Costa, Marin, Napa, San Francisco, San Mateo, Santa Clara, Solano, and Sonoma Counties.
CENTRAL VALLEY	Butte, Colusa, El Dorado, Fresno, Glenn, Kern, Kings, Madera, Merced, Placer, Sacramento, San Joaquin, Shasta, Sutter, Stanislaus, Tehama, Tulare, Yolo, and Yuba Counties.
LOS ANGELES	Los Angeles, Orange, and Ventura Counties.
SAN DIEGO/INLAND EMPIRE	Imperial, San Diego, Riverside, and San Bernardino Counties.
OTHER	Alpine, Amador, Calaveras, Del Norte, Humboldt, Inyo, Lake, Lassen, Mariposa, Mendocino, Modoc, Mono, Monterey, Nevada, Plumas, San Benito, San Luis Obispo, Santa Barbara, Santa Cruz, Sierra, Siskiyou, Trinity, and Tuolumne Counties. Also includes measures that overlap multiple county boundaries.

FIGURE 7

RESULTS BY REGION, 2017 LOCAL ELECTIONS

REGION	TOTAL PROPOSED	PASSED	PASSAGE RATE
Bay Area	25	17	68.0%
Other	22	13	59.1
Central Valley	21	13	61.9
Los Angeles	17	9	52.9
San Diego/Inland Empire	9	7	77.8
Multiple*	2	1	50.0
TOTAL	96	60	62.5%

*Multiple includes regions with measures that overlap multiple county boundaries.

SUMMARY

During the 2017 local elections, voters were presented with 96 bond and tax measures. Typically, K-12 school GO bond measures receive strong voter approval. However, during the 2017 local elections, voters ap-

proved just 28.6 percent of GO bond measures. Conversely, voters showed greater support for tax measures (65.2 percent). In addition, due to the passage of Proposition 64 in the 2016 General Election, there were 16 marijuana tax measures on local ballots, 14 of which were approved by voters.

FIGURE 8

SUMMARY OF LOCAL GOVERNMENT BOND AND TAX MEASURES BY COUNTY, 2017 LOCAL ELECTIONS

COUNTY	REGION	AGENCY	TYPE OF TAX DEBT	AMOUNT OF BOND/TAX	PURPOSE	MEASURE	% YES	% NO	RESULT	THRESHOLD	ELECTION DATE
Alameda	Bay Area	Hayward Unified School District	Special Tax	Parcel Tax: Increase annual tax to \$88/parcel for 12 years.	K-12 School Facilities/ Programs	A	70.67	29.33	Passed	Two-thirds	5/2/2017
Alameda	Bay Area	San Leandro Unified School District	Special Tax	Parcel Tax: Renew existing tax from \$39 per year to \$78 per year for 14 years.	K-12 School Facilities/ Programs	B	63.95	36.05	Failed	Two-thirds	8/29/2017
Calaveras	Other	Central Calaveras Fire and Rescue Protection District	Special Tax	Parcel Tax: Levy an annual tax of \$75 per parcel to fund fire services and EMS.	Fire Protection	E	60.4	39.6	Failed	Two-thirds	11/7/2017
Calaveras	Other	Copper Cove Rocky Road Community Services District	Special Tax	Parcel Tax: Replace existing tax of \$350/residential lot with a tax of \$450/residential lot to maintain district roads.	Road Maintenance	D	36.55	63.45	Failed	Two-thirds	5/2/2017
Calaveras	Other	Saddle Creek Community Services District	Special Tax	Parcel Tax: Replace existing district property tax with a new tax that would provide \$1.2 million annually.	Maintain District Facilities and Easements	A	69.2	30.8	Passed	Two-thirds	5/2/2017
El Dorado	Central Valley	Marble Mountain Community Services District	Special Tax	Parcel Tax: Levy tax of up to \$400/parcel for road maintenance.	Road Maintenance	A	64.29	35.71	Failed	Two-thirds	6/6/2017
Fresno	Central Valley	Coalinga	General Tax	Sales Tax: Levy an additional 1% sales tax.	General Government	C	48.36	51.64	Failed	Majority	11/7/2017
Fresno	Central Valley	Mendota	Special Tax	Parcel Tax: Levy tax of \$400/unit of multi-family residences, \$500/unit of all other developed parcels, \$100/unit of developed parcels for senior citizens, \$50/unit of undeveloped parcels for senior citizens, & \$100/unit of all other undeveloped parcels.	Public Safety	A	67.95	32.05	Failed	Two-thirds	8/29/2017
Fresno	Central Valley	Mendota	Special Tax	Sales Tax: Increase tax from .980% to 1.980% for local law enforcement.	Public Safety	B	70	30	Passed	Two-thirds	8/29/2017
Humboldt	Other	Blue Lake Fire Protection District	Special Tax	Parcel Tax: Levy increased annual tax of \$75/vacant parcel, \$125/single-family residential parcel, \$175/rural residential parcels, between \$250 & \$300/multi-family parcels, \$300/commercial parcel, & \$400/industrial parcel for the Blue Lake Fire Protection District.	Fire Protection	Y	53.58	46.42	Failed	Two-thirds	11/7/2017

FIGURE 8

SUMMARY OF LOCAL GOVERNMENT BOND AND TAX MEASURES BY COUNTY, 2017 LOCAL ELECTIONS

COUNTY	REGION	AGENCY	TYPE OF TAX DEBT	AMOUNT OF BOND/TAX	PURPOSE	MEASURE	% YES	% NO	RESULT	THRESHOLD	ELECTION DATE
Humboldt	Other	Humboldt County Resort Improvements District 1	Special Tax	Parcel Tax: Increase annual parcel tax by the following amounts: \$74/vacant parcel, \$100/private residential parcel, & \$225/commercial parcel to fund the Shelter Cove Fire Dept.	Fire Protection	B	67.43	32.57	Passed	Two-thirds	11/7/2017
Humboldt	Other	Rio Dell	General Tax	Marijuana Tax: Tax on commercial cannabis cultivation.	General Government	X	80.96	19.04	Passed	Majority	11/7/2017
Humboldt/Mendocino	Multiple	Southern Humboldt Community Healthcare District	Special Tax	Parcel Tax: Levy annual tax of \$170/parcel annually for 45 years to provide healthcare services.	Health Care Services	W	44.08	55.92	Failed	Two-thirds	5/2/2017
Imperial	San Diego/Inland Empire	Brawley	General Tax	Utility User Tax: Extend 4% tax for 5 years.	General Government	W	62.02	37.98	Passed	Majority	11/7/2017
Kern	Central Valley	California City	General Tax	Marijuana Tax: Enact tax on marijuana businesses up to \$7.00/sq. ft. of cultivation or 6% of gross receipts.	General Government	A	75.06	24.94	Passed	Majority	6/6/2017
Kern	Central Valley	California City	Special Tax	Parcel Tax: Extend existing tax for another 3 years.	Fire Protection	B	46.16	53.84	Failed	Two-thirds	6/6/2017
Kern	Central Valley	Kern Valley Healthcare District	Special Tax	Parcel Tax: Establish tax of \$98/year to fund the Kern Valley Hospital.	Hospital	C	51.67	48.33	Failed	Two-thirds	6/6/2017
Kern	Central Valley	McFarland Unified School District	GO Bond	\$20,000,000	K-12 School Facilities/Programs	D	37.28	62.72	Failed	Two-thirds	7/25/2017
Kings	Central Valley	Corcoran	General Tax	Sales Tax: Increase tax 1% from 7.25% to 8.25% to maintain essential city services.	General Government	A	58.4	41.6	Passed	Majority	6/6/2017
Lake	Other	Lake County Fire Protection District	Special Tax	Parcel Tax: Repealing the Lakeshore District's and the Lower Lake district's parcel tax, and replace with an annual parcel tax of \$4/unit of benefit, amounting to \$120/year for single-family houses.	Fire Protection	D	67.4	32.6	Passed	Two-thirds	3/7/2017
Los Angeles	Los Angeles	Arcadia Unified School District	Special Tax	Parcel Tax: Extend expiring parcel tax of \$288/parcel for 18 years.	K-12 School Facilities/Programs	A	67.63	32.37	Passed	Two-thirds	3/7/2017
Los Angeles	Los Angeles	Bell	General Tax	Transient Occupancy Tax: Increase tax from 8% to 12%.	General Government	T	66.86	33.14	Passed	Majority	3/7/2017
Los Angeles	Los Angeles	Bellflower	General Tax	Marijuana Tax: Impose tax on cannabis related businesses from \$2.00/sq. ft. (nurseries) to \$15/sq. ft. (commercial non-nurseries) per fiscal year beginning 7/1/2017 with increases beginning 7/1/2020 of \$1.50/sq. ft. (nurseries) and \$2.50/sq. ft. per fiscal year.	General Government	B	73.84	26.16	Passed	Majority	3/7/2017

FIGURE 8

SUMMARY OF LOCAL GOVERNMENT BOND AND TAX MEASURES BY COUNTY, 2017 LOCAL ELECTIONS

COUNTY	REGION	AGENCY	TYPE OF TAX DEBT	AMOUNT OF BOND/TAX	PURPOSE	MEASURE	% YES	% NO	RESULT	THRESHOLD	ELECTION DATE
Los Angeles	Los Angeles	Covina	General Tax	Utility User Tax: Renew utility user tax of 6% for 10 years.	General Government	CC	71.39	28.61	Passed	Majority	3/7/2017
Los Angeles	Los Angeles	Cudahy	Special Tax	Parcel Tax: Impose tax of \$139/parcel for single-family & unimproved property, \$181/multi-family units, & from \$1,550 to \$49,600/parcel for industrial and commercial property for 5 years to fund police protection services.	Fire Protection	PS	26.47	73.53	Failed	Two-thirds	3/7/2017
Los Angeles	Los Angeles	El Monte	General Tax	Sales Tax: Renew tax of 0.5% (1/2-cent) for 10 years to fund general city services.	General Government	EM	69.49	30.51	Passed	Majority	11/7/2017
Los Angeles	Los Angeles	Glendora Unified School District	GO Bond	\$98,000,000	K-12 School Facilities/ Programs	GG	47.11	52.89	Failed	55%	11/7/2017
Los Angeles	Los Angeles	Hawthorne	General Tax	Sales Tax: Impose additional sales tax of 0.75% to fund general city services.	General Government	HH	68.9	31.1	Passed	Majority	11/7/2017
Los Angeles	Los Angeles	La Canada Unified School District	GO Bond	\$149,000,000	K-12 School Facilities/ Programs	LCF	71	29	Passed	55%	11/7/2017
Los Angeles	Los Angeles	Los Angeles	General Tax	Marijuana Tax: Taxation and regulation ordinance as well as impose new business taxes, effective 1/1/2018, ranging from \$10 to \$100 per each \$1,000 gross receipts depending on type of sale and manufacturing, cultivation or other commercialization of cannabis.	General Government	M	80.45	19.55	Passed	Majority	3/7/2017
Los Angeles	Los Angeles	Los Angeles	General Tax	Marijuana Tax: Impose a tax of \$80 per each \$1,000 of gross receipts from adult use marijuana sales if state law changes to allow non-medical adult use of marijuana.	General Government	N	34.95	65.05	Failed	Majority	3/7/2017
Los Angeles	Los Angeles	Los Angeles County	Special Tax	Sales Tax: Impose a 0.25 percent sales tax for 10 years in order to fund homeless services and prevention.	Homeless Services and Prevention	H	69.34	30.66	Passed	Two-thirds	3/7/2017
Los Angeles	Los Angeles	Montebello	General Tax	Sales Tax: Enact sales tax of .75% to fund general city services.	General Government	S	37.76	62.24	Failed	Majority	11/7/2017
Los Angeles	Los Angeles	Monterey Park	Special Tax	Parcel Tax: Extend tax of \$25/single-family units, \$50/parcel for multi-family units, and \$75/parcel for commercial and industrial property to fund library services for 20 years. The tax was set to expire in 2018.	Public Library Services	LL	60.44	39.56	Failed	Two-thirds	3/7/2017

FIGURE 8

SUMMARY OF LOCAL GOVERNMENT BOND AND TAX MEASURES BY COUNTY, 2017 LOCAL ELECTIONS

COUNTY	REGION	AGENCY	TYPE OF TAX DEBT	AMOUNT OF BOND/TAX	PURPOSE	MEASURE	% YES	% NO	RESULT	THRESHOLD	ELECTION DATE
Los Angeles	Los Angeles	Palos Verdes Estates	Special Tax	Parcel Tax: Extend an expiring parcel tax of \$342.34/parcel plus \$0.196073/sq. ft. of building improvement for fire and paramedic services for 12 years. The measure also allows for annual adjustments of up to 6.2%.	Fire Protection	D	59.92	40.08	Failed	Two-thirds	3/7/2017
Los Angeles	Los Angeles	Whittier	GO Bond	\$22,000,000	Public Library Improvements	L	66.45	33.55	Failed	Two-thirds	11/7/2017
Madera	Central Valley	Madera County	Special Tax	Sales Tax: Impose sales tax of 1% in unincorporated areas of the county for public safety services for 20 years.	Fire Protection	L	44.67	55.33	Failed	Two-thirds	3/7/2017
Marin	Bay Area	Lagunitas School District	Special Tax	Parcel Tax: Levy annual parcel tax of \$535, with an annual 6.5% cost of living adjustment, for 8 years.	K-12 School Facilities/ Programs	A	71.75	28.25	Passed	Two-thirds	11/7/2017
Marin	Bay Area	Larkspur	General Tax	Sales Tax: Increase existing 0.5% sales tax to 0.75% (3/4-cent) until ended by voters to fund general city services.	General Government	B	66.59	33.41	Passed	Majority	11/7/2017
Marin	Bay Area	Marin County Flood Control District Zone No. 1	Special Tax	Parcel Tax: Impose tax of \$47 per single-family parcel, \$47-\$481 per multi-family parcel (depending on acreage), \$67-\$1,254 per commercial/industrial parcel (depending on acreage), & \$30/ per unimproved/agricultural parcel for 18 years.	Flood Control	E	65.54	34.46	Failed	Two-thirds	11/7/2017
Marin	Bay Area	Marin County Service Area #16	Special Tax	Parcel Tax: Increase annual tax from \$150 to \$300 for maintenance of landscaped medians.	Maintain Landscaped Medians	A	48.48	51.52	Failed	Two-thirds	5/2/2017
Marin	Bay Area	Mesa Park Recreation District	Special Tax	Parcel Tax: Extend annual parcel tax of \$49/parcel to fund the improvements and operation of Bolinas Community Parks for 4 years.	Parks	F	82.61	17.39	Passed	Two-thirds	11/7/2017
Mendocino	Other	Mendocino County	Special Tax	Sales Tax: Impose additional 0.5% tax for 5 years and a 0.125% tax after 5 years to fund mental health services.	Mental Health Services	B	82.97	17.03	Passed	Two-thirds	11/7/2017
Monterey	Other	Greenfield	Special Tax	Parcel Tax: Adopt tax without expiration to ensure fire and emergency medical services for the community.	Fire Protection	C	68.28	31.72	Passed	Two-thirds	5/2/2017
Monterey	Other	North Monterey County Unified School District	GO Bond	\$36,000,000	K-12 School Facilities/ Programs	E	43.71	56.29	Failed	55%	11/7/2017

FIGURE 8

SUMMARY OF LOCAL GOVERNMENT BOND AND TAX MEASURES BY COUNTY, 2017 LOCAL ELECTIONS

COUNTY	REGION	AGENCY	TYPE OF TAX DEBT	AMOUNT OF BOND/TAX	PURPOSE	MEASURE	% YES	% NO	RESULT	THRESHOLD	ELECTION DATE
Monterey	Other	North Monterey County Unified School District	GO Bond	\$40,000,000	K-12 School Facilities/ Programs	F	45.09	54.91	Failed	55%	11/7/2017
Monterey	Other	Seaside	General Tax	Sales Tax: Increase of 1/2 cent in the sales tax from 8.75% to 9.25% to maintain city services.	General Government	L	63.87	36.13	Passed	Majority	6/6/2017
Monterey	Other	Seaside	General Tax	Marijuana Tax: Authorize tax on marijuana businesses up to 10% of gross receipts to fund city services.	General Government	G	83.6	16.4	Passed	Majority	6/6/2017
Nevada	Other	Mystic Mine Community Services District	Special Tax	Parcel Tax: Impose annual tax of \$200/parcel through 2021-2022 & \$250/parcel after 2022 for road maintenance and improvement.	Road Maintenance	D	84.52	15.48	Passed	Two-thirds	3/7/2017
Placer	Central Valley	Foresthill Fire Protection District	Special Tax	Parcel Tax: Impose annual tax of \$180/parcel to maintain emergency response and fire protection.	Fire Protection	B	61.8	38.2	Failed	Two-thirds	7/11/2017
Placer	Central Valley	Penryn Fire Protection District	Special Tax	Parcel Tax: Impose annual tax of \$240/residential unit, \$75/vacant parcel, and \$0.10/commercial building sq. ft.	Fire Protection	A	79.51	20.49	Passed	Two-thirds	7/11/2017
Plumas	Other	Crescent Mills Lighting District	Special Tax	Parcel Tax: Levy annual tax of \$45.95/parcel for 1 year & \$40.49/parcel each year following 6/30/2019 to fund street lighting maintenance and improvement and to increase the district's appropriations limit (Gann override) for 4 years to allow the tax revenue to be spent.	Street Lighting	E	48.15	51.85	Failed	Two-thirds	11/7/2017
Plumas	Other	Eastern Plumas Rural Fire Protection District	Special Tax	Parcel Tax: Levy annual tax of \$65/parcel, adjusted according to the consumer price index.	Fire Protection	C	46.97	53.03	Failed	Two-thirds	11/7/2017
Plumas	Other	Peninsula Fire Protection District Parcel Tax	Special Tax	Parcel Tax: Renew annual parcel tax of \$280/unimproved parcel & \$295/improved parcel indefinitely to eliminate the tax from expiring on 6/30/2017.	Fire Protection	A	80.82	19.18	Passed	Two-thirds	1/10/2017
Plumas	Other	Portola	Special Tax	Parcel Tax: Repeal existing special fire protection tax & establish new annual parcel tax to fund fire protection and emergency response services.	Fire Protection	B	35.53	64.47	Failed	Two-thirds	6/6/2017

FIGURE 8

SUMMARY OF LOCAL GOVERNMENT BOND AND TAX MEASURES BY COUNTY, 2017 LOCAL ELECTIONS

COUNTY	REGION	AGENCY	TYPE OF TAX DEBT	AMOUNT OF BOND/TAX	PURPOSE	MEASURE	% YES	% NO	RESULT	THRESHOLD	ELECTION DATE
Plumas	Other	Quincy Lighting District	Special Tax	Parcel Tax: Levy annual tax of \$31.34/parcel for 1 year & \$18.56/parcel each year following 7/1/2019 to fund street lighting maintenance and improvement and to increase the district's appropriations limit (Gann override) for 4 years to allow the tax revenue to be spent.	Street Lighting	D	45.22	54.78	Failed	Two-thirds	11/7/2017
Riverside	San Diego/ Inland Empire	Desert Hot Springs	Special Tax	Parcel Tax: Levy annual tax of \$103/single-family parcel, \$19.14/ vacant residential unit, \$267.60/acre for vacant commercial parcels, \$5.42/acre for vacant industrial parcels, and \$22.50/acre for vacant hotel parcels. The measure was designed to replace the city's expiring parcel tax.	Public Safety	B	75.18	24.82	Passed	Two-thirds	11/7/2017
Riverside	San Diego/ Inland Empire	Desert Hot Springs	Special Tax	Utility User Tax: Renew existing special UUT of 7% on telecommunications, water, sewer, electric, gas, and cable utilities services.	Public Safety	C	75.98	24.02	Passed	Two-thirds	11/7/2017
Riverside	San Diego/ Inland Empire	Palm Springs	General Tax	Sales Tax: Levy additional tax of 0.5% (1/2-cent) for general city services.	General Government	D	56.43	43.57	Passed	Majority	11/7/2017
Riverside	San Diego/ Inland Empire	Palm Springs	General Tax	Marijuana Tax: Update existing gross tax receipts on medical marijuana collectives to all marijuana businesses, apart from cultivation businesses, up to \$10/sq. ft.	General Government	E	78.38	21.62	Passed	Majority	11/7/2017
Sacramento	Central Valley	River Delta Fire Protection District	Special Tax	Parcel Tax: Levy an annual tax of \$85/residential unit indefinitely.	Fire Protection	S	77.3	22.7	Passed	Two-thirds	8/29/2017
San Bernardino	San Diego/ Inland Empire	Barstow	Special Tax	Sales Tax: Levy additional tax of 0.5% (1/2-cent) for fire protection and paramedic services.	Fire Protection	J	65.24	34.76	Failed	Two-thirds	11/7/2017
San Bernardino	San Diego/ Inland Empire	County Service Area 68 Zone A	Special Tax	Parcel Tax: Enact annual tax of \$147/parcel for first 5 years, which would decrease to \$117/parcel in the 6th year.	Road Maintenance	I	75.31	24.69	Passed	Two-thirds	7/11/2017
San Bernardino	San Diego/ Inland Empire	Victorville	Special Tax	Sales Tax: Levy additional tax of 0.5% (1/2-cent) for fire and police services.	Fire Protection	K	61.68	38.32	Failed	Two-thirds	11/7/2017
San Diego	San Diego/ Inland Empire	Permanent Road Division Zone No. 117	Special Tax	Parcel Tax: Levying tax up to \$1,400/parcel for the first 10 years, and up to \$500/parcel thereafter, to provide road maintenance services.	Road Maintenance	A	74.03	25.97	Passed	Two-thirds	6/30/2017

FIGURE 8

SUMMARY OF LOCAL GOVERNMENT BOND AND TAX MEASURES BY COUNTY, 2017 LOCAL ELECTIONS

COUNTY	REGION	AGENCY	TYPE OF TAX DEBT	AMOUNT OF BOND/TAX	PURPOSE	MEASURE	% YES	% NO	RESULT	THRESHOLD	ELECTION DATE
San Mateo	Bay Area	Atherton	Special Tax	Parcel Tax: Extend existing tax for 3 years for police services, road maintenance, and drainage maintenance.	Police Services, Road Maintenance, and Drainage Maintenance.	F	52.6	47.4	Failed	Two-thirds	11/7/2017
San Mateo	Bay Area	Brisbane	General Tax	Business License Tax: Soil recycling business license tax up to 20% of their gross receipts or \$200,000, whichever is higher.	General Government	D	75.14	24.86	Passed	Majority	11/7/2017
San Mateo	Bay Area	Brisbane	General Tax	Business License Tax: Increase maximum cap on annual business license taxes for recycling businesses from \$3,000,000 to \$4,000,000 per year.	General Government	E	79.58	20.42	Passed	Majority	11/7/2017
San Mateo	Bay Area	Burlingame	General Tax	Sales Tax: Impose additional sales tax of 0.25% to fund general city services.	General Government	I	63.2	36.8	Passed	Majority	11/7/2017
San Mateo	Bay Area	Menlo Park City School District	Special Tax	Parcel Tax: Impose annual tax of \$360/parcel for 7 years to replace the district's \$207 parcel tax, which was set to expire on 6/30/2017.	K-12 School Facilities/ Programs	X	79.1	20.9	Passed	Two-thirds	3/7/2017
San Mateo	Bay Area	Pacifica	General Tax	Marijuana Tax: Business tax for marijuana operations at an initial rate of 6% of gross receipts not to exceed 10% to fund general city purposes.	General Government	G	78.76	21.24	Passed	Majority	11/7/2017
San Mateo	Bay Area	San Mateo-Foster City Elementary School District	Special Tax	Parcel Tax: Renew expiring annual tax of \$209.92/parcel for 9 years.	K-12 School Facilities/ Programs	Y	65.2	34.8	Failed	Two-thirds	3/28/2017
San Mateo	Bay Area	Woodside Elementary School	Special Tax	Parcel Tax: Impose tax of \$290/parcel for 7 years to replace the existing \$242/parcel tax set to expire on 6/30/2017.	K-12 School Facilities/ Programs	Z	72.95	27.05	Passed	Two-thirds	4/4/2017
Santa Barbara	Other	Isla Vista Recreation and Park District	Special Tax	Parcel Tax: Levy tax of \$.07185/sq. ft. for non-residential units & \$28.75/bedroom for 10 years.	Multiple Capital Projects	O2017	80.93	19.07	Passed	Two-thirds	5/9/2017
Santa Barbara	Other	Santa Barbara	General Tax	Sales Tax: Levy additional tax of 1% (one-cent) for the city's general fund.	General Government	C	56.1	43.9	Passed	Majority	11/7/2017
Santa Clara	Bay Area	Campbell	General Tax	Marijuana Tax: Impose tax on marijuana-related businesses at an initial rate of 7%, which could be increased to 15%.	General Government	A	84.51	15.49	Passed	Majority	4/25/2017
Santa Clara	Bay Area	Los Gatos Union School District	Special Tax	Parcel Tax: Supplement existing special tax with additional \$290/parcel tax for 8 years.	K-12 School Facilities/ Programs	A	65.64	34.36	Failed	Two-thirds	5/2/2017

FIGURE 8

SUMMARY OF LOCAL GOVERNMENT BOND AND TAX MEASURES BY COUNTY, 2017 LOCAL ELECTIONS

COUNTY	REGION	AGENCY	TYPE OF TAX DEBT	AMOUNT OF BOND/TAX	PURPOSE	MEASURE	% YES	% NO	RESULT	THRESHOLD	ELECTION DATE
Santa Clara	Bay Area	Mountain View Whisman School District	Special Tax	Parcel Tax: Increase tax to \$191/parcel for 8 years.	K-12 School Facilities/ Programs	B	71.97	28.03	Passed	Two-thirds	5/2/2017
Santa Cruz/ Santa Clara	Multiple	Lakeside Jt. School District	Special Tax	Parcel Tax: Levy annual tax of \$647/parcel for 8 years.	K-12 School Facilities/ Programs	A	70.31	29.69	Passed	Two-thirds	3/7/2017
Shasta	Central Valley	Shasta Lake	Special Tax	Marijuana Tax: Extend cannabis business tax to include cultivation up to \$26/sq. ft., manufacturing up to \$25/sq. ft., and other cannabis businesses up to 12% gross receipts for law enforcement and code enforcement.	Law and Code Enforcement	A	79.23	20.77	Passed	Two-thirds	8/29/2017
Solano	Bay Area	Greater Vallejo Recreation District	Special Tax	Parcel Tax: Renew tax to \$48/parcel for 15 years.	Parks and Recreation	K	67.9	32.1	Passed	Two-thirds	5/2/2017
Sonoma	Bay Area	Cotati	General Tax	Marijuana Tax: Levy additional tax on the sole marijuana dispensary allowed in the city and any other marijuana businesses authorized in the future.	General Government	G	78.8	21.2	Passed	Majority	11/7/2017
Sonoma	Bay Area	Santa Rosa	General Tax	Marijuana Tax: Impose tax on marijuana cultivation businesses up to \$25/sq. ft. & marijuana manufacturing, distribution, and dispensary businesses up to 8% of gross receipts.	General Government	D	77.28	22.72	Passed	Majority	6/6/2017
Sonoma	Bay Area	Sonoma County	Special Tax	Marijuana Tax: Impose tax on commercial marijuana operations in unincorporated county areas of 10% of gross receipts or between \$10 and \$38/sq. ft. for cultivation businesses & 10% of gross receipts for other commercial marijuana operations.	County Services: Public Safety/ Fire/Health/ Housing/ Roads/ Environmental Protection	A	71	29	Passed	Two-thirds	3/7/2017
Sonoma	Bay Area	Sonoma Valley Health Care District	Special Tax	Parcel Tax: Renew expiring annual tax of \$250/parcel for 5 years.	Hospital Emergency Room	B	65.95	34.05	Failed	Two-thirds	3/7/2017
Sonoma	Bay Area	Sonoma Valley Health Care District	Special Tax	Parcel Tax: Replace expiring tax of \$195 with a new parcel tax of \$250 to offset reductions in reimbursements from federal and state health insurance programs.	Health Care Services	E	68.71	31.29	Passed	Two-thirds	6/6/2017
Sonoma	Bay Area	Wilmar Union School District	Special Tax	Parcel Tax: Levy annual tax of \$65/parcel for 8 years.	K-12 School Facilities/ Programs	F	64.4	35.6	Failed	Two-thirds	11/7/2017
Stanislaus	Central Valley	Modesto	General Tax	Marijuana Tax: Levy tax on marijuana businesses a maximum rate of 10% for general city services.	General Government	T	82.48	17.52	Passed	Majority	11/7/2017

FIGURE 8

SUMMARY OF LOCAL GOVERNMENT BOND AND TAX MEASURES BY COUNTY, 2017 LOCAL ELECTIONS

COUNTY	REGION	AGENCY	TYPE OF TAX DEBT	AMOUNT OF BOND/TAX	PURPOSE	MEASURE	% YES	% NO	RESULT	THRESHOLD	ELECTION DATE
Stanislaus	Central Valley	Stanislaus County	Special Tax	Sales Tax: Continue to levy tax of 0.125 percent (1/8-cent) for 12 years to fund library services.	Public Library Services	S	82.31	17.69	Passed	Two-thirds	11/7/2017
Trinity	Other	Mountain Valley Unified School District	GO Bond	\$5,950,000	K-12 School Facilities/ Programs	J	65.19	34.81	Passed	55%	11/7/2017
Tulare	Central Valley	Farmersville	General Tax	Sales Tax: Levy additional tax of 0.5% (1/2-cent) for general city services.	General Government	P	60.48	39.52	Passed	Majority	11/7/2017
Tulare	Central Valley	Farmersville	General Tax	Marijuana Tax: Levy tax on marijuana businesses a maximum rate of 10% of gross receipts or \$25/sq. ft. for general city services.	General Government	Q	65.41	34.59	Passed	Majority	11/7/2017
Tulare	Central Valley	Lindsay	General Tax	Sales Tax: Enact 1% tax to fund public safety services, maintain essential infrastructure, and protect general services.	General Government	O	68.33	31.67	Passed	Majority	6/6/2017
Tulare	Central Valley	Woodlake	General Tax	Sales Tax: Levy additional tax of 1% (one-cent) for general city services.	General Government	R	64.25	35.75	Passed	Majority	11/7/2017
Tulare	Central Valley	Woodlake	General Tax	Marijuana Tax: Levy tax on marijuana businesses a maximum rate of 10% of gross receipts or \$25/sq. ft. for general city services.	General Government	S	67.84	32.16	Passed	Majority	11/7/2017
Ventura	Los Angeles	Oak Park Unified School District	Special Tax	Parcel Tax: Renew existing annual \$197 tax for 8 years.	K-12 School Facilities/ Programs	A	65.83	34.17	Failed	Two-thirds	5/2/2017

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Municipal Market Regulatory Activity Calendar of Events

JANUARY 2018

- 1 The MSRB begins implementation of the continuing education program for municipal advisors, as required by amendments to MSRB Rule G-3.

NOVEMBER 2017

- 13 Deadline to submit comments to the MSRB on a concept proposal regarding amendments to Primary Offering Practices of Brokers, Dealers and Municipal Securities Dealers, MSRB Rules G-11 and G-32.

- 18 Effective date for amendments to MSRB Rule G21(e) on municipal fund security product advertisements by municipal securities dealers.

MAY 2018

- 14 Effective date for changes to MSRB Rule G-15 on confirmation, clearance, settlement and other uniform practice requirements for customer transactions and G-30 on prices and commissions for disclosure of mark-ups/mark-downs by brokers, dealers, and municipal securities dealers.

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SAVE THE DATE

CDIAC Webinars, Seminars, and Conferences

JANUARY

JANUARY 17-18, 2017

Advanced Public Funds Investing:
The Analytics of Portfolio Selection
and Decision-Making
Carmel, CA

www.treasurer.ca.gov/cdiac/seminars

FEBRUARY

FEBRUARY 7, 2018

Municipal Market Disclosure
Fresno, CA

www.treasurer.ca.gov/cdiac/seminars

Other Seminars and Conferences

DECEMBER

DECEMBER 13-14, 2017

League of California Cities
Municipal Finance Institute
Newport Beach, CA

www.cacities.org

FEBRUARY

FEBRUARY 20-23, 2018

California Society of Municipal
Finance Officers
Annual Conference
Riverside, CA

www.csmfo.org

FEBRUARY 26-28, 2017

California's Coalition for
Adequate School Housing
Annual Conference
Sacramento, CA

www.cashnet.org

FEBRUARY 27-28, 2018

California State Treasurer's Office
Green Bond Symposium
Santa Monica, CA

www.treasurer.ca.gov

MARCH

MARCH 21-23, 2018

Government Investment Officers Association
Annual Conference
Las Vegas, NV

www.gfoa.us

MARCH 9-13, 2018

American Society for Public Administration
Annual Conference
Denver, CO

www.aspanet.org

APRIL

APRIL 4-7, 2018

California Association of
School Business Officials
Annual Conference & California
School Business Expo
Sacramento, CA

www.casbo.org

APRIL 25-27, 2018

National Association of Bond Lawyers
Fundamentals of Municipal
Bond Law Seminar
Charlotte, NC

www.nabl.org

APRIL 25-27, 2018

California Municipal Treasurers Association
Annual Conference
Oakland, CA

www.cmta.org

MAY

MAY 2-4, 2018

League of California Cities
City Attorney Spring Conference
San Diego, CA

www.cacities.org

MAY 6-9, 2018

Government Finance Officers Association
Annual Conference
St. Louis, MO

www.gfoa.org

MAY 7-10, 2018

Association of California Water Agencies
Spring Conference and Exhibition
Monterey, CA

www.acwa.com

MAY 22-23, 2018

California Special Districts Association
Special Districts Legislative Days
Sacramento, CA

www.csda.net

MAY 29- JUNE 1, 2018

National Federation of Municipal Analysts
Annual Conference
San Diego, CA

www.nfma.org

Organizations may submit information on future educational seminars, meetings, or conferences by contacting emailing cdiac_education@treasurer.ca.gov. Publication of announcements is subject to space limitations. **DL**