

TOWN OF MAMMOTH LAKES

Fiscal Year 2025/26 Engineer's Report For:

**North Village Area Benefit Assessment
District No. 2002-2, Zone 1**

February 2025

Prepared by:



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1. EXECUTIVE SUMMARY

WHEREAS, the Town Council of the Town of Mammoth Lakes (the “Town”) previously established the North Village Area Benefit Assessment District No. 2002-2, Zone 1 (the “District”) in 2002 pursuant to the Benefit Assessment District Act of 1982; and

WHEREAS, the Town desires to provide for the levy and collection of District assessments for Fiscal Year 2025/26; and

WHEREAS, the Town has directed NBS to prepare and file an annual report describing the general nature, location and extent of the improvements to be maintained, an estimate of the costs of the maintenance, operations and servicing of the improvements, a diagram showing the area and properties to be assessed, and an estimate of the costs of the maintenance, operations and servicing of the improvements, assessing the net amount upon all assessable lots and/or parcels within the District in proportion to the special benefit received.

NOW THEREFORE, the following assessment, levied in accordance with the assessment methodology adopted and approved by the Town Council at the time of District formation, is made to cover the portion of the estimated costs of maintenance, operation, and servicing of said improvements to be paid by the assessable real property within the District in proportion to the special benefit received:

SUMMARY OF ASSESSMENT

Description	Amount
Total District Budget	\$180,852.00
Less: Town Contribution for General Benefit	(25,000.00)
Add: Curb/Gutter/Sidewalk Reserve	0.00
Add: Snow Management Reserve	0.00
Less: Surplus Funds Levy Credit	0.00
Balance to Assessment	\$155,852.00

Description	FY 2025/26 Maximum Assessment	FY 2025/26 Actual Assessment
Condominium – 1 Bedroom/Studio per unit	\$278.27	\$217.62
Condominium – 2 Bedroom per unit	371.03	290.16
Condominium – 3 Bedroom per unit	463.79	362.70
Commercial Use and Gondola Parcel per square foot	0.38	0.29
Apartment Property and Hotel Property per room	278.27	217.62

2. PLANS AND SPECIFICATIONS

The District provides and ensures the continued maintenance, servicing, administration, and operation of various improvements and associated appurtenances located within the public rights-of-way and dedicated easements within the boundaries of the District.

2.1 Description of the Boundaries of the District

The District is located within the Town's boundaries. The District is described generally as the North Village Specific Plan Area, zoned for commercial resort, and consists of residential and commercial uses located along Minaret Road, Forest Trail, Main Street, Canyon Boulevard, Hillside Drive, Berner Street, and Lake Mary Road. The District includes 528 assessable parcels including commercial, residential (condominium units) and undeveloped properties.

2.2 Description of Improvements and Services

The District improvements include the installation, upgrade, construction, or reconstruction of irrigation and landscaping, street lighting, streets, sidewalks and driveways, curb and gutter, drainage facilities, and snowmelt tubing systems. The improvements also include the construction, maintenance and servicing of appurtenant facilities and other items necessary for the satisfactory operation of these improvements.

The maintenance services include the operation, maintenance, and servicing of the improvements and appurtenant services including, but not limited to, personnel, electrical energy, materials, contracting services, and other items necessary for the satisfactory operation of these improvements and services.

This annual report makes reference to the plans and specifications for the improvements, which are on file with the Town. The improvements within the District may include, but are not limited to snow management, drainage, landscaping, curb, gutter and sidewalk repairs and maintenance. Services provided include all necessary service, operations, administration, and maintenance required to keep the improvements in an operational and satisfactory condition. The table below lists specific improvements and services within the District:

- Snow Management (Sidewalk snow removal, snow hauling, and ice melt)
- Summer Sidewalk Sweeping
- Landscaping
- Streetlights
- Banners
- Curb, Gutter, Sidewalk Repairs

3. ESTIMATED COSTS

3.1 District Budget

The estimated cost of maintenance, operations, servicing the improvements, and administration as described in the Plans and Specifications are summarized below. Each year, as part of the District assessment levy calculation process, the Town reviews the previous year's costs and expenses and estimates the annual costs for the following fiscal year.

Description	Proposed Fiscal Year 2025/26 Costs
Annual Maintenance Costs:	
Snow Management	\$50,000.00
Summer Sidewalk Sweeping	0.00
Landscape Maintenance	0.00
Public Utility Maintenance	7,000.00
Ice melt	0.00
Banners	0.00
Curb, Gutter, Maintenance Repairs & Contingency	<u>5,000.00</u>
Subtotal Annual Maintenance Costs	\$62,000.00
Major Maintenance Costs:	
Landscape Improvements	\$0.00
Sidewalk Improvements	0.00
CIP Accumulation	<u>87,072.00</u>
Subtotal Major Maintenance Costs	\$87,072.00
Administration Costs:	
Personnel/Overhead/Consultants	<u>\$10,000.00</u>
Subtotal Administration Costs	\$10,000.00
Total District Budget	\$159,072.00
Less: Town Contribution for Snow Removal	(\$25,000.00)
Add: Curb/Gutter/Sidewalk Reserve	0.00
Add: Snow Management Reserve	<u>21,780.00</u>
District Property Owner Participation and Reserves	(\$3,220.00)
Less: Surplus Funds Levy Credit	\$0.00
Fiscal Year 2025/26 District Assessment	\$155,852.00

3.2 Definitions of Budget Items

The following definitions describe the services and costs included in the District budget:

3.2.1 MAINTENANCE COSTS

Snow Management: Includes the clearing and hauling of snow from the District improvements and sidewalk snowmelt expenses. The annual snow management budget is based upon a 200-inch snow year.

Summer Sidewalk Sweeping: Includes sweeping of the sidewalk improvements during the summer months.

Landscape Maintenance: Includes the required landscaping maintenance costs necessary for a contractor or Town staff member to maintain landscaped areas and irrigation; including aesthetic treatment and replacement of landscaping, as necessary.

Curb, Gutter, and Sidewalk Repairs & Contingency: Includes the required maintenance cost necessary for a contractor or Town staff to maintain curb, gutter, and sidewalk.

Street Light Maintenance: Includes the required maintenance costs necessary for a contractor or Town staff member to maintain streetlights within the District.

Ice Melt: Includes the cost to fix, replace and run the ice melt system in the sidewalks within the District.

Banners: Includes the installation and maintenance of banners on streetlights within the District.

Sidewalk Improvements: A one-time expense for a project that includes removing and replacing existing concrete or paver sidewalks. Projects may also include the replacement of curb, gutter and/or pedestrian ramps to match sidewalk replacement.

3.2.2 ADMINISTRATION COSTS

Personnel/Overhead/Consultant: This item includes the cost to all particular departments and staff of the Town, and consultants for providing the administration, coordination and management of District services, operations, and incidental expenses related to the District. This item also includes creation of an annual engineer's report, resolutions and placing the assessment amounts onto the County tax roll each year, along with responding to any public inquiries. This item also includes County collection fees.

3.2.3 CURB/GUTTER/SIDEWALK AND SNOW MANAGEMENT AND RESERVES

Includes the amount necessary to provide the revenue needed to provide for a full year of District snow removal costs. The operating reserve will also include amounts needed to provide for District repairs that are generally unforeseen and not normally included in the yearly maintenance costs. This may include the repair, replacement, or renovation of District improvements due to snow management activities, weather, vandalism, etc.

4. METHOD OF ASSESSMENT

4.1 Statutory Considerations

Proposition 218, the “Right to Vote on Taxes Act” was approved by California voters in 1996, which added Articles XIIC and XIID to the California State Constitution. The primary results of Proposition 218 were stricter definitions of assessments, special taxes, fees, and charges, and a general mandate for some type of voter approval for any new or increased tax, assessment, or property-related fee. The Proposition 218 Omnibus Implementation Act (the “Implementation Act”) was approved July 1, 1997. The Implementation Act provided for procedures throughout the notice, protest, and hearing process.

4.1.1 GENERAL BENEFIT

Proposition 218 requires that any local agency proposing to increase or impose a special assessment to “separate the general benefits from the special benefits conferred on a parcel.” The rationale for separating special and general benefits is to ensure that the property owners are not charged with an assessment that pays for general benefits. Thus, a local agency carrying out projects or services that provide both special and general benefits may levy an assessment to pay for the special benefits but must acquire separate funding to pay for those general benefits.

The District provides snow management services along portions of Canyon Boulevard, Forest Trail and Minaret Road, which are arterial/collector streets. The snow management services provide a portion of general benefit to both properties and the public at large. So that properties within the District boundaries do not pay for the general benefit of the snow management services, the Town contributes approximately one half of the annual snow management budget to the total annual District budget.

4.1.2 SPECIAL BENEFIT

Pursuant to Proposition 218, or more specifically Article XIID, Section 2(i) “Special benefit means a particular and distinct benefit over and above general benefits conferred on real property located in the district or to the public at large. General enhancement of property value does not constitute special benefit.”

All parcels that have special benefit conferred upon them as a result of the improvements, services and activities provided shall be identified, and the proportionate special benefit derived by each identified parcel shall be determined in relationship to the entire cost of the improvements, services, and activities.

In accordance with Article XIID Section 4(a) “No assessment shall be imposed on any parcel which exceeds the reasonable cost of the proportional special benefit conferred on that parcel. Only special benefits are assessable, and an agency shall separate the general benefits from the special benefits conferred on a parcel.” Article XIID also provides that publicly owned properties must be assessed unless there is clear and convincing evidence that those properties receive no special benefit from the assessment. Exempted from the assessment would be the areas of public streets, public avenues, public lanes, public roads, public drives, public easements, and rights-of-ways.

The maintenance and operation of improvements and services, more fully described in the Plans and Specifications section of this report, are for the benefit of the properties within the District, and as such confer a special and direct benefit to parcels within the District by:

- allowing individual parcels to be developed and used to their fullest extent by ensuring adequate snow management, drainage, sidewalk sweeping which is essential to the use, preservation, and protection of those properties, and
- improving the livability, appearance, and desirability for properties within the boundaries, through landscaping of the District, and
- providing for safe vehicular and pedestrian access through proper snow management, drainage, streetlighting, sidewalk maintenance for properties within the District, and
- ensuring that the improvements do not reach a state of deterioration or disrepair so as to be materially detrimental to properties within the District.

The above-mentioned items contribute to a specific enhancement of the properties within the District. Since these improvements were installed and are maintained specifically for the properties within the District; only properties within the District receive a special benefit and are assessed for said maintenance.

4.2 Method of Assessment Spread

There are 528 assessable parcels within the District, with 523 parcels being classified as assessable developed parcels and five parcels classified as undeveloped parcels for Fiscal Year 2025/26. Parcels within the District receive proportional special benefit from the maintenance, servicing, and operation of the improvements, spread to each parcel as follows.

If the Town has issued a building permit or certificate of occupancy in any current or previous fiscal year, the property shall be deemed to be developed and receive special benefit from the improvements. The Director of Public Works shall each year identify those parcels that are developed. The maintenance costs will be assessed to each assessable developed parcel based upon the following table for Fiscal Year 2025/26:

Property Land Use Classification	FY 2025/26 Maximum Assessment ⁽¹⁾	FY 2025/26 Actual Assessment ⁽¹⁾
Condominium – 1 Bedroom/Studio	\$278.27/unit	\$217.62/unit
Condominium – 2 Bedroom	371.03/unit	290.16/unit
Condominium – 3 Bedroom	463.79/unit	362.70/unit
Commercial Use	0.38/square foot	0.29/square foot
Gondola Parcel	0.38/square foot	0.29/square foot
Apartment Property	278.27/room	217.62/room
Hotel Property	278.27/room	217.62/room
Conference Facilities	0.00/square foot	0.00/square foot
Common Areas	0.00/square foot	0.00/square foot

(1) Differences due to rounding adjustments for purposes of this report.

If any assessed parcel within the District contains multiple uses, the assessment assigned to that parcel shall be the total of all assessable uses upon that parcel.

The Definitions section of the Rate and Method of Apportionment of Special Tax for the Town of Mammoth Lakes Community Facilities District No. 2001-1 (North Village Area) as modified are incorporated herein by reference and attached as Appendix C. These definitions shall govern for the determination of assessable areas.

The following table provides the historical total maximum assessment revenue for the District for the past five fiscal years:

Fiscal Year	Historical Maximum Assessment Revenue ⁽¹⁾
2021/22	\$184,005.83
2022/23	187,976.62
2023/24	192,008.33
2024/25	195,128.94
2025/26	199,285.34

(1) Differences due to rounding adjustments for purposes of this report.

4.3 Maximum Annual Assessment Increase

The Fiscal Year 2003/04 maintenance assessment rates set the initial maximum assessment rates for the District. Beginning Fiscal Year 2004/05, the maximum annual assessment rate shall increase 2% over the previous year's maximum annual assessment rate. Regardless of the assessment amount levied each year (assessments may be levied up to the maximum assessment rate), the maximum allowable assessment rate will increase. Any increase in the actual amount of the assessment levied, as long as it does not exceed the maximum allowable assessment for that fiscal year, will not be considered an increase of the assessment as defined by Proposition 218.

4.4 Time and Manner of Collecting Assessments

The Town will levy and collect the District assessments in the same manner and at the same time as ordinary ad valorem property taxes.

5. APPENDICES

Assessment Diagram	A
Assessment Roll	B
Rate and Method of Apportionment	C

5.1 Appendix A – Assessment Diagram

An Assessment Diagram for the District is shown on the following page. The lines and dimensions of each lot or parcel within the District are those lines and dimensions shown on the maps of the County Assessor, at the time this report was prepared, and are incorporated by reference herein and made part of this report.

**BOUNDARIES
OF
TOWN OF MAMMOTH LAKES
NORTH VILLAGE
BENEFIT ASSESSMENT DISTRICT 2002-2,
COUNTY OF MONO, STATE OF CALIFORNIA**

Filed in the office of the Town Clerk of the Town of Mammoth Lakes, this ____ day of _____, 2002.

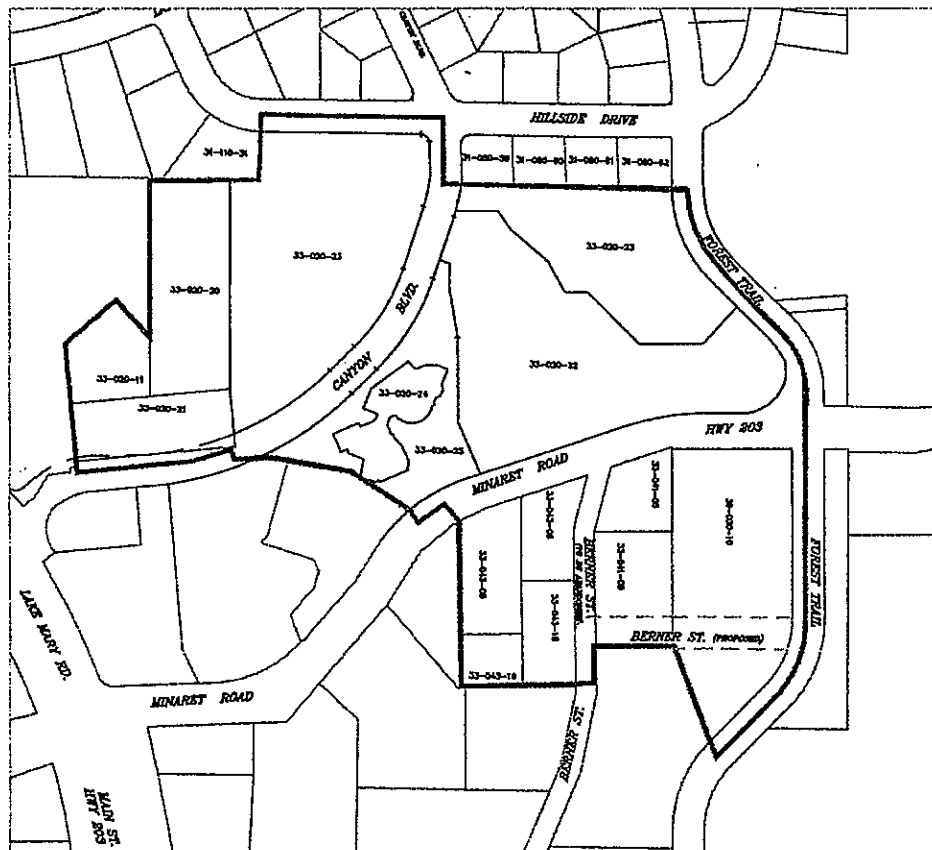
Clerk to the Town of Mammoth Lakes

I hereby certify that the within map showing boundaries of the Town of Mammoth Lakes North Village Benefit Assessment, County of Mono, State of California, was approved by the Town Council of the Town of Mammoth Lakes at a regular meeting thereof held on the ____ day of _____, 2002, by its Resolution No. _____.

Clerk to the Town of Mammoth Lakes

Filed this ____ day of _____, 2002 at the hour of ____ o'clock ____ M. In Book ____ of Maps of Assessment and Community Facilities Districts at Page ____ in the Office of the County Recorder in the County of Mono, State of California.

By: _____
County Recorder of County of Mono



BENEFIT ASSESSMENT DISTRICT- 2002-02

ZONE 1

ZONE 2

NOT INCLUDED



5.2 Appendix B – Assessment Roll

A listing of assessor's parcels assessed within the District for Fiscal Year 2025/26, along with the assessment amounts, is on file in the office of the Town Clerk and presented on the following pages. Based on County Assessor's secured roll data, current assessor's parcels, including corrected and/or new assessor's parcels, will be submitted and/or resubmitted to the County Auditor/Controller. The annual assessment amount to be levied and collected for the resubmitted parcel(s) shall be determined in accordance with the method of apportionment and assessment rate approved in this report. Therefore, if a single assessor's parcel has a status change in development, other land use change, or subdivides into multiple assessor's parcels, the assessment amounts applied to each of the new assessor's parcels shall be recalculated and applied according to the approved method of apportionment and assessment rate rather than a proportionate share of the original assessment amount.

Town of Mammoth Lakes
North Village BAD No. 2002-2 - Zone 1
Final Billing Detail Report for Fiscal Year 2025/26

Assessor's Parcel Number	Property Land Use Classification	FY 2025/26 Max. Assessment	FY 2025/26 Actual Assessment
033-020-024-000	Gondola	\$9,892.16	\$7,736.20
033-021-021-000	Commercial	1,660.60	1,298.66
033-021-117-000	Condo 1	278.27	217.62
033-021-119-000	Condo 2	371.03	290.16
033-021-121-000	Condo 2	371.03	290.16
033-021-122-000	Condo 1	278.27	217.62
033-021-123-000	Condo 2	371.03	290.16
033-021-124-000	Condo 1	278.27	217.62
033-021-125-000	Condo 2	371.03	290.16
033-021-126-000	Condo 1	278.27	217.62
033-021-128-000	Condo 1	278.27	217.62
033-021-130-000	Condo 1	278.27	217.62
033-021-132-000	Condo 2	371.03	290.16
033-021-201-000	Condo 2	371.03	290.16
033-021-202-000	Condo 2	371.03	290.16
033-021-203-000	Condo 2	371.03	290.16
033-021-204-000	Condo 2	371.03	290.16
033-021-205-000	Condo 1	278.27	217.62
033-021-207-000	Condo 2	371.03	290.16
033-021-209-000	Condo 2	371.03	290.16
033-021-211-000	Condo 1	278.27	217.62
033-021-213-000	Condo 1	278.27	217.62
033-021-214-000	Condo 1	278.27	217.62
033-021-215-000	Condo 2	371.03	290.16
033-021-216-000	Condo 1	278.27	217.62
033-021-217-000	Condo 1	278.27	217.62
033-021-218-000	Condo 1	278.27	217.62
033-021-219-000	Condo 2	371.03	290.16
033-021-220-000	Condo 1	278.27	217.62
033-021-221-000	Condo 2	371.03	290.16
033-021-222-000	Condo 1	278.27	217.62
033-021-223-000	Condo 2	371.03	290.16
033-021-224-000	Condo 1	278.27	217.62
033-021-225-000	Condo 2	371.03	290.16
033-021-226-000	Condo 1	278.27	217.62
033-021-228-000	Condo 1	278.27	217.62
033-021-230-000	Condo 1	278.27	217.62
033-021-232-000	Condo 2	371.03	290.16
033-021-301-000	Condo 2	371.03	290.16
033-021-302-000	Condo 2	371.03	290.16
033-021-303-000	Condo 2	371.03	290.16
033-021-304-000	Condo 2	371.03	290.16

Slight variances may occur due to rounding

Town of Mammoth Lakes
North Village BAD No. 2002-2 - Zone 1
Final Billing Detail Report for Fiscal Year 2025/26

Assessor's Parcel Number	Property Land Use Classification	FY 2025/26 Max. Assessment	FY 2025/26 Actual Assessment
033-021-305-000	Condo 1	278.27	217.62
033-021-306-000	Condo 2	371.03	290.16
033-021-307-000	Condo 2	371.03	290.16
033-021-308-000	Condo 1	278.27	217.62
033-021-309-000	Condo 2	371.03	290.16
033-021-310-000	Condo 1	278.27	217.62
033-021-311-000	Condo 3	463.79	362.70
033-021-312-000	Condo 1	278.27	217.62
033-021-313-000	Condo 3	463.79	362.70
033-021-314-000	Condo 1	278.27	217.62
033-021-315-000	Condo 2	371.03	290.16
033-021-316-000	Condo 1	278.27	217.62
033-021-317-000	Condo 1	278.27	217.62
033-021-318-000	Condo 1	278.27	217.62
033-021-319-000	Condo 2	371.03	290.16
033-021-320-000	Condo 1	278.27	217.62
033-021-321-000	Condo 2	371.03	290.16
033-021-322-000	Condo 1	278.27	217.62
033-021-323-000	Condo 2	371.03	290.16
033-021-324-000	Condo 1	278.27	217.62
033-021-325-000	Condo 2	371.03	290.16
033-021-326-000	Condo 1	278.27	217.62
033-021-328-000	Condo 1	278.27	217.62
033-021-330-000	Condo 1	278.27	217.62
033-021-332-000	Condo 2	371.03	290.16
033-021-401-000	Condo 2	371.03	290.16
033-021-402-000	Condo 2	371.03	290.16
033-021-403-000	Condo 2	371.03	290.16
033-021-404-000	Condo 2	371.03	290.16
033-021-405-000	Condo 1	278.27	217.62
033-021-406-000	Condo 2	371.03	290.16
033-021-407-000	Condo 2	371.03	290.16
033-021-408-000	Condo 1	278.27	217.62
033-021-409-000	Condo 2	371.03	290.16
033-021-410-000	Condo 1	278.27	217.62
033-021-411-000	Condo 3	463.79	362.70
033-021-412-000	Condo 1	278.27	217.62
033-021-413-000	Condo 3	463.79	362.70
033-021-414-000	Condo 1	278.27	217.62
033-021-415-000	Condo 2	371.03	290.16
033-021-416-000	Condo 1	278.27	217.62
033-021-417-000	Condo 1	278.27	217.62

Slight variances may occur due to rounding

Town of Mammoth Lakes
North Village BAD No. 2002-2 - Zone 1
Final Billing Detail Report for Fiscal Year 2025/26

Assessor's Parcel Number	Property Land Use Classification	FY 2025/26 Max. Assessment	FY 2025/26 Actual Assessment
033-021-418-000	Condo 1	278.27	217.62
033-021-419-000	Condo 2	371.03	290.16
033-021-420-000	Condo 1	278.27	217.62
033-021-421-000	Condo 2	371.03	290.16
033-021-422-000	Condo 1	278.27	217.62
033-021-423-000	Condo 2	371.03	290.16
033-021-424-000	Condo 1	278.27	217.62
033-021-425-000	Condo 3	463.79	362.70
033-021-426-000	Condo 1	278.27	217.62
033-021-428-000	Condo 1	278.27	217.62
033-021-430-000	Condo 1	278.27	217.62
033-021-501-000	Condo 3	463.79	362.70
033-021-503-000	Condo 2	371.03	290.16
033-021-504-000	Condo 2	371.03	290.16
033-021-505-000	Condo 1	278.27	217.62
033-021-506-000	Condo 2	371.03	290.16
033-021-507-000	Condo 2	371.03	290.16
033-021-508-000	Condo 1	278.27	217.62
033-021-509-000	Condo 2	371.03	290.16
033-021-510-000	Condo 1	278.27	217.62
033-021-511-000	Condo 3	463.79	362.70
033-021-512-000	Condo 1	278.27	217.62
033-021-513-000	Condo 3	463.79	362.70
033-021-514-000	Condo 1	278.27	217.62
033-021-515-000	Condo 2	371.03	290.16
033-021-516-000	Condo 1	278.27	217.62
033-021-518-000	Condo 1	278.27	217.62
033-021-520-000	Condo 1	278.27	217.62
033-022-010-000	Commercial	3,890.06	3,042.22
033-022-020-000	Commercial	2,177.40	1,702.84
033-022-030-000	Commercial	260.68	203.86
033-022-040-000	Commercial	1,485.42	1,161.66
033-022-050-000	Commercial	1,660.22	1,298.38
033-022-060-000	Commercial	3,100.42	2,424.68
033-022-070-000	Commercial	1,204.98	942.36
033-022-080-000	Commercial	259.16	202.66
033-022-090-000	Commercial	1,463.76	1,144.74
033-022-100-000	Commercial	5,836.80	4,564.68
033-022-101-000	Condo 1	278.27	217.62
033-022-102-000	Condo 1	278.27	217.62
033-022-103-000	Condo 1	278.27	217.62
033-022-105-000	Condo 2	371.03	290.16

Slight variances may occur due to rounding

Town of Mammoth Lakes
North Village BAD No. 2002-2 - Zone 1
Final Billing Detail Report for Fiscal Year 2025/26

Assessor's Parcel Number	Property Land Use Classification	FY 2025/26 Max. Assessment	FY 2025/26 Actual Assessment
033-022-107-000	Condo 2	371.03	290.16
033-022-110-000	Commercial	764.56	597.92
033-022-111-000	Condo 2	371.03	290.16
033-022-115-000	Condo 2	371.03	290.16
033-022-117-000	Condo 3	463.79	362.70
033-022-121-000	Condo 2	371.03	290.16
033-022-125-000	Condo 2	371.03	290.16
033-022-129-000	Condo 2	371.03	290.16
033-022-202-000	Condo 2	371.03	290.16
033-022-203-000	Condo 2	371.03	290.16
033-022-204-000	Condo 2	371.03	290.16
033-022-205-000	Condo 2	371.03	290.16
033-022-206-000	Condo 1	278.27	217.62
033-022-207-000	Condo 2	371.03	290.16
033-022-208-000	Condo 1	278.27	217.62
033-022-209-000	Condo 2	371.03	290.16
033-022-210-000	Condo 3	463.79	362.70
033-022-211-000	Condo 2	371.03	290.16
033-022-212-000	Condo 2	371.03	290.16
033-022-214-000	Condo 2	371.03	290.16
033-022-215-000	Condo 2	371.03	290.16
033-022-216-000	Condo 1	278.27	217.62
033-022-217-000	Condo 3	463.79	362.70
033-022-218-000	Condo 1	278.27	217.62
033-022-220-000	Condo 1	278.27	217.62
033-022-221-000	Condo 2	371.03	290.16
033-022-222-000	Condo 1	278.27	217.62
033-022-224-000	Condo 1	278.27	217.62
033-022-225-000	Condo 2	371.03	290.16
033-022-226-000	Condo 2	371.03	290.16
033-022-228-000	Condo 1	278.27	217.62
033-022-229-000	Condo 2	371.03	290.16
033-022-230-000	Condo 3	463.79	362.70
033-022-231-000	Condo 2	371.03	290.16
033-022-302-000	Condo 2	371.03	290.16
033-022-303-000	Condo 2	371.03	290.16
033-022-304-000	Condo 2	371.03	290.16
033-022-305-000	Condo 2	371.03	290.16
033-022-306-000	Condo 1	278.27	217.62
033-022-307-000	Condo 2	371.03	290.16
033-022-308-000	Condo 1	278.27	217.62
033-022-309-000	Condo 2	371.03	290.16

Slight variances may occur due to rounding

Town of Mammoth Lakes
North Village BAD No. 2002-2 - Zone 1
Final Billing Detail Report for Fiscal Year 2025/26

Assessor's Parcel Number	Property Land Use Classification	FY 2025/26 Max. Assessment	FY 2025/26 Actual Assessment
033-022-310-000	Condo 3	463.79	362.70
033-022-311-000	Condo 2	371.03	290.16
033-022-312-000	Condo 2	371.03	290.16
033-022-314-000	Condo 2	371.03	290.16
033-022-315-000	Condo 2	371.03	290.16
033-022-316-000	Condo 1	278.27	217.62
033-022-317-000	Condo 3	463.79	362.70
033-022-318-000	Condo 1	278.27	217.62
033-022-320-000	Condo 1	278.27	217.62
033-022-321-000	Condo 2	371.03	290.16
033-022-322-000	Condo 1	278.27	217.62
033-022-324-000	Condo 1	278.27	217.62
033-022-325-000	Condo 2	371.03	290.16
033-022-326-000	Condo 2	371.03	290.16
033-022-328-000	Condo 1	278.27	217.62
033-022-329-000	Condo 2	371.03	290.16
033-022-330-000	Condo 3	463.79	362.70
033-022-331-000	Condo 2	371.03	290.16
033-022-402-000	Condo 2	371.03	290.16
033-022-403-000	Condo 2	371.03	290.16
033-022-404-000	Condo 2	371.03	290.16
033-022-405-000	Condo 1	278.27	217.62
033-022-406-000	Condo 1	278.27	217.62
033-022-407-000	Condo 2	371.03	290.16
033-022-408-000	Condo 1	278.27	217.62
033-022-409-000	Condo 2	371.03	290.16
033-022-410-000	Condo 3	463.79	362.70
033-022-411-000	Condo 2	371.03	290.16
033-022-412-000	Condo 2	371.03	290.16
033-022-414-000	Condo 2	371.03	290.16
033-022-415-000	Condo 2	371.03	290.16
033-022-416-000	Condo 1	278.27	217.62
033-022-417-000	Condo 3	463.79	362.70
033-022-418-000	Condo 1	278.27	217.62
033-022-420-000	Condo 1	278.27	217.62
033-022-421-000	Condo 2	371.03	290.16
033-022-422-000	Condo 1	278.27	217.62
033-022-424-000	Condo 1	278.27	217.62
033-022-425-000	Condo 1	278.27	217.62
033-022-426-000	Condo 2	371.03	290.16
033-022-428-000	Condo 1	278.27	217.62
033-022-429-000	Condo 2	371.03	290.16

Slight variances may occur due to rounding

Town of Mammoth Lakes
North Village BAD No. 2002-2 - Zone 1
Final Billing Detail Report for Fiscal Year 2025/26

Assessor's Parcel Number	Property Land Use Classification	FY 2025/26 Max. Assessment	FY 2025/26 Actual Assessment
033-022-430-000	Condo 3	463.79	362.70
033-022-431-000	Condo 2	371.03	290.16
033-023-101-000	Condo 1	278.27	217.62
033-023-102-000	Condo 1	278.27	217.62
033-023-120-000	Condo 2	371.03	290.16
033-023-122-000	Condo 2	371.03	290.16
033-023-123-000	Condo 1	278.27	217.62
033-023-125-000	Condo 1	278.27	217.62
033-023-126-000	Condo 2	371.03	290.16
033-023-127-000	Condo 1	278.27	217.62
033-023-128-000	Condo 2	371.03	290.16
033-023-129-000	Condo 2	371.03	290.16
033-023-202-000	Condo 2	371.03	290.16
033-023-203-000	Condo 2	371.03	290.16
033-023-204-000	Condo 2	371.03	290.16
033-023-205-000	Condo 1	278.27	217.62
033-023-207-000	Condo 1	278.27	217.62
033-023-208-000	Condo 2	371.03	290.16
033-023-209-000	Condo 1	278.27	217.62
033-023-210-000	Condo 2	371.03	290.16
033-023-211-000	Condo 1	278.27	217.62
033-023-214-000	Condo 1	278.27	217.62
033-023-215-000	Condo 2	371.03	290.16
033-023-217-000	Condo 3	463.79	362.70
033-023-218-000	Condo 3	463.79	362.70
033-023-219-000	Condo 3	463.79	362.70
033-023-220-000	Condo 2	371.03	290.16
033-023-221-000	Condo 2	371.03	290.16
033-023-222-000	Condo 2	371.03	290.16
033-023-223-000	Condo 1	278.27	217.62
033-023-225-000	Condo 1	278.27	217.62
033-023-226-000	Condo 2	371.03	290.16
033-023-227-000	Condo 1	278.27	217.62
033-023-228-000	Condo 2	371.03	290.16
033-023-229-000	Condo 2	371.03	290.16
033-023-302-000	Condo 2	371.03	290.16
033-023-303-000	Condo 2	371.03	290.16
033-023-304-000	Condo 2	371.03	290.16
033-023-305-000	Condo 1	278.27	217.62
033-023-307-000	Condo 1	278.27	217.62
033-023-308-000	Condo 2	371.03	290.16
033-023-309-000	Condo 1	278.27	217.62

Slight variances may occur due to rounding

Town of Mammoth Lakes
North Village BAD No. 2002-2 - Zone 1
Final Billing Detail Report for Fiscal Year 2025/26

Assessor's Parcel Number	Property Land Use Classification	FY 2025/26 Max. Assessment	FY 2025/26 Actual Assessment
033-023-310-000	Condo 2	371.03	290.16
033-023-311-000	Condo 1	278.27	217.62
033-023-314-000	Condo 1	278.27	217.62
033-023-315-000	Condo 2	371.03	290.16
033-023-317-000	Condo 3	463.79	362.70
033-023-318-000	Condo 3	463.79	362.70
033-023-319-000	Condo 3	463.79	362.70
033-023-320-000	Condo 2	371.03	290.16
033-023-321-000	Condo 2	371.03	290.16
033-023-322-000	Condo 2	371.03	290.16
033-023-323-000	Condo 1	278.27	217.62
033-023-325-000	Condo 1	278.27	217.62
033-023-326-000	Condo 2	371.03	290.16
033-023-327-000	Condo 1	278.27	217.62
033-023-328-000	Condo 2	371.03	290.16
033-023-329-000	Condo 2	371.03	290.16
033-023-402-000	Condo 3	463.79	362.70
033-023-404-000	Condo 2	371.03	290.16
033-023-405-000	Condo 1	278.27	217.62
033-023-407-000	Condo 1	278.27	217.62
033-023-408-000	Condo 2	371.03	290.16
033-023-409-000	Condo 1	278.27	217.62
033-023-410-000	Condo 2	371.03	290.16
033-023-411-000	Condo 1	278.27	217.62
033-023-414-000	Condo 1	278.27	217.62
033-023-415-000	Condo 2	371.03	290.16
033-023-417-000	Condo 3	463.79	362.70
033-023-418-000	Condo 3	463.79	362.70
033-023-419-000	Condo 3	463.79	362.70
033-023-420-000	Condo 2	371.03	290.16
033-023-421-000	Condo 2	371.03	290.16
033-023-422-000	Condo 2	371.03	290.16
033-023-423-000	Condo 1	278.27	217.62
033-023-425-000	Condo 1	278.27	217.62
033-023-426-000	Condo 2	371.03	290.16
033-023-427-000	Condo 1	278.27	217.62
033-023-428-000	Condo 3	463.79	362.70
033-043-005-000	Commercial	536.18	419.32
033-391-001-000	Commercial	1,694.80	1,325.42
033-391-002-000	Commercial	706.80	552.74
033-391-003-000	Commercial	180.88	141.44
033-391-201-000	Condo 2	371.03	290.16

Slight variances may occur due to rounding

Town of Mammoth Lakes
North Village BAD No. 2002-2 - Zone 1
Final Billing Detail Report for Fiscal Year 2025/26

Assessor's Parcel Number	Property Land Use Classification	FY 2025/26 Max. Assessment	FY 2025/26 Actual Assessment
033-391-202-000	Condo 2	371.03	290.16
033-391-203-000	Condo 1	278.27	217.62
033-391-204-000	Condo 1	278.27	217.62
033-391-205-000	Condo 1	278.27	217.62
033-391-206-000	Condo 1	278.27	217.62
033-391-207-000	Condo 1	278.27	217.62
033-391-208-000	Condo 1	278.27	217.62
033-391-209-000	Condo 1	278.27	217.62
033-391-211-000	Condo 2	371.03	290.16
033-391-213-000	Condo 1	278.27	217.62
033-391-214-000	Condo 1	278.27	217.62
033-391-215-000	Condo 1	278.27	217.62
033-391-216-000	Condo 1	278.27	217.62
033-391-217-000	Condo 1	278.27	217.62
033-391-221-000	Condo 1	278.27	217.62
033-391-223-000	Condo 1	278.27	217.62
033-391-225-000	Condo 1	278.27	217.62
033-391-226-000	Condo 1	278.27	217.62
033-391-227-000	Condo 1	278.27	217.62
033-391-229-000	Condo 2	371.03	290.16
033-391-230-000	Condo 2	371.03	290.16
033-391-301-000	Condo 2	371.03	290.16
033-391-302-000	Condo 2	371.03	290.16
033-391-303-000	Condo 1	278.27	217.62
033-391-304-000	Condo 1	278.27	217.62
033-391-305-000	Condo 1	278.27	217.62
033-391-306-000	Condo 1	278.27	217.62
033-391-307-000	Condo 1	278.27	217.62
033-391-308-000	Condo 1	278.27	217.62
033-391-309-000	Condo 1	278.27	217.62
033-391-311-000	Condo 2	371.03	290.16
033-391-313-000	Condo 1	278.27	217.62
033-391-314-000	Condo 1	278.27	217.62
033-391-315-000	Condo 1	278.27	217.62
033-391-316-000	Condo 1	278.27	217.62
033-391-317-000	Condo 1	278.27	217.62
033-391-318-000	Condo 1	278.27	217.62
033-391-319-000	Condo 1	278.27	217.62
033-391-320-000	Condo 1	278.27	217.62
033-391-321-000	Condo 1	278.27	217.62
033-391-323-000	Condo 1	278.27	217.62
033-391-325-000	Condo 1	278.27	217.62

Slight variances may occur due to rounding

Town of Mammoth Lakes
North Village BAD No. 2002-2 - Zone 1
Final Billing Detail Report for Fiscal Year 2025/26

Assessor's Parcel Number	Property Land Use Classification	FY 2025/26 Max. Assessment	FY 2025/26 Actual Assessment
033-391-326-000	Condo 1	278.27	217.62
033-391-327-000	Condo 1	278.27	217.62
033-391-329-000	Condo 2	371.03	290.16
033-391-330-000	Condo 2	371.03	290.16
033-391-401-000	Condo 2	371.03	290.16
033-391-402-000	Condo 2	371.03	290.16
033-391-403-000	Condo 1	278.27	217.62
033-391-404-000	Condo 1	278.27	217.62
033-391-405-000	Condo 1	278.27	217.62
033-391-406-000	Condo 1	278.27	217.62
033-391-407-000	Condo 1	278.27	217.62
033-391-408-000	Condo 1	278.27	217.62
033-391-409-000	Condo 1	278.27	217.62
033-391-411-000	Condo 2	371.03	290.16
033-391-413-000	Condo 1	278.27	217.62
033-391-414-000	Condo 1	278.27	217.62
033-391-415-000	Condo 1	278.27	217.62
033-391-416-000	Condo 1	278.27	217.62
033-391-417-000	Condo 1	278.27	217.62
033-391-418-000	Condo 1	278.27	217.62
033-391-419-000	Condo 1	278.27	217.62
033-391-420-000	Condo 1	278.27	217.62
033-391-421-000	Condo 1	278.27	217.62
033-391-423-000	Condo 1	278.27	217.62
033-391-425-000	Condo 1	278.27	217.62
033-391-426-000	Condo 1	278.27	217.62
033-391-427-000	Condo 1	278.27	217.62
033-391-429-000	Condo 2	371.03	290.16
033-391-430-000	Condo 2	371.03	290.16
033-391-501-000	Condo 2	371.03	290.16
033-391-502-000	Condo 2	371.03	290.16
033-391-503-000	Condo 1	278.27	217.62
033-391-504-000	Condo 1	278.27	217.62
033-391-505-000	Condo 1	278.27	217.62
033-391-506-000	Condo 1	278.27	217.62
033-391-507-000	Condo 1	278.27	217.62
033-391-508-000	Condo 1	278.27	217.62
033-391-509-000	Condo 1	278.27	217.62
033-391-511-000	Condo 2	371.03	290.16
033-391-513-000	Condo 1	278.27	217.62
033-391-514-000	Condo 1	278.27	217.62
033-391-515-000	Condo 1	278.27	217.62

Slight variances may occur due to rounding

Town of Mammoth Lakes
North Village BAD No. 2002-2 - Zone 1
Final Billing Detail Report for Fiscal Year 2025/26

Assessor's Parcel Number	Property Land Use Classification	FY 2025/26 Max. Assessment	FY 2025/26 Actual Assessment
033-391-516-000	Condo 1	278.27	217.62
033-391-517-000	Condo 1	278.27	217.62
033-391-518-000	Condo 1	278.27	217.62
033-391-519-000	Condo 1	278.27	217.62
033-391-520-000	Condo 1	278.27	217.62
033-391-521-000	Condo 1	278.27	217.62
033-391-523-000	Condo 1	278.27	217.62
033-391-525-000	Condo 1	278.27	217.62
033-391-526-000	Condo 1	278.27	217.62
033-391-527-000	Condo 1	278.27	217.62
033-391-529-000	Condo 2	371.03	290.16
033-391-530-000	Condo 2	371.03	290.16
033-391-601-000	Condo 2	371.03	290.16
033-391-603-000	Condo 1	278.27	217.62
033-391-604-000	Condo 1	278.27	217.62
033-391-605-000	Condo 1	278.27	217.62
033-391-606-000	Condo 1	278.27	217.62
033-391-607-000	Condo 1	278.27	217.62
033-391-608-000	Condo 1	278.27	217.62
033-391-609-000	Condo 1	278.27	217.62
033-391-611-000	Condo 2	371.03	290.16
033-391-613-000	Condo 1	278.27	217.62
033-391-614-000	Condo 1	278.27	217.62
033-391-615-000	Condo 1	278.27	217.62
033-391-616-000	Condo 1	278.27	217.62
033-391-617-000	Condo 1	278.27	217.62
033-391-618-000	Condo 1	278.27	217.62
033-391-619-000	Condo 1	278.27	217.62
033-391-620-000	Condo 1	278.27	217.62
033-391-621-000	Condo 1	278.27	217.62
033-391-623-000	Condo 1	278.27	217.62
033-391-625-000	Condo 1	278.27	217.62
033-391-626-000	Condo 1	278.27	217.62
033-391-627-000	Condo 1	278.27	217.62
033-391-629-000	Condo 2	371.03	290.16
033-391-703-000	Condo 1	278.27	217.62
033-391-704-000	Condo 1	278.27	217.62
033-391-705-000	Condo 1	278.27	217.62
033-391-706-000	Condo 1	278.27	217.62
033-391-707-000	Condo 1	278.27	217.62
033-391-708-000	Condo 1	278.27	217.62
033-391-709-000	Condo 1	278.27	217.62

Slight variances may occur due to rounding

Town of Mammoth Lakes
North Village BAD No. 2002-2 - Zone 1
Final Billing Detail Report for Fiscal Year 2025/26

Assessor's Parcel Number	Property Land Use Classification	FY 2025/26 Max. Assessment	FY 2025/26 Actual Assessment
033-391-711-000	Condo 2	371.03	290.16
033-391-713-000	Condo 1	278.27	217.62
033-391-714-000	Condo 1	278.27	217.62
033-391-715-000	Condo 1	278.27	217.62
033-391-716-000	Condo 1	278.27	217.62
033-391-717-000	Condo 1	278.27	217.62
033-391-718-000	Condo 1	278.27	217.62
033-391-719-000	Condo 1	278.27	217.62
033-391-720-000	Condo 1	278.27	217.62
033-391-721-000	Condo 1	278.27	217.62
033-391-723-000	Condo 1	278.27	217.62
033-391-725-000	Condo 1	278.27	217.62
033-391-726-000	Condo 1	278.27	217.62
033-391-727-000	Condo 1	278.27	217.62
033-392-132-000	Condo 1	278.27	217.62
033-392-136-000	Condo 1	278.27	217.62
033-392-138-000	Condo 1	278.27	217.62
033-392-140-000	Condo 2	371.03	290.16
033-392-142-000	Condo 1	278.27	217.62
033-392-144-000	Condo 1	278.27	217.62
033-392-145-000	Condo 2	371.03	290.16
033-392-146-000	Condo 2	371.03	290.16
033-392-231-000	Condo 1	278.27	217.62
033-392-232-000	Condo 1	278.27	217.62
033-392-233-000	Condo 1	278.27	217.62
033-392-234-000	Condo 1	278.27	217.62
033-392-235-000	Condo 1	278.27	217.62
033-392-236-000	Condo 1	278.27	217.62
033-392-237-000	Condo 1	278.27	217.62
033-392-238-000	Condo 1	278.27	217.62
033-392-240-000	Condo 2	371.03	290.16
033-392-241-000	Condo 1	278.27	217.62
033-392-242-000	Condo 1	278.27	217.62
033-392-244-000	Condo 1	278.27	217.62
033-392-245-000	Condo 2	371.03	290.16
033-392-246-000	Condo 2	371.03	290.16
033-392-331-000	Condo 1	278.27	217.62
033-392-332-000	Condo 1	278.27	217.62
033-392-333-000	Condo 1	278.27	217.62
033-392-334-000	Condo 1	278.27	217.62
033-392-335-000	Condo 1	278.27	217.62
033-392-336-000	Condo 1	278.27	217.62

Slight variances may occur due to rounding

Town of Mammoth Lakes
North Village BAD No. 2002-2 - Zone 1
Final Billing Detail Report for Fiscal Year 2025/26

Assessor's Parcel Number	Property Land Use Classification	FY 2025/26 Max. Assessment	FY 2025/26 Actual Assessment
033-392-337-000	Condo 1	278.27	217.62
033-392-338-000	Condo 1	278.27	217.62
033-392-340-000	Condo 2	371.03	290.16
033-392-341-000	Condo 1	278.27	217.62
033-392-342-000	Condo 1	278.27	217.62
033-392-344-000	Condo 1	278.27	217.62
033-392-345-000	Condo 2	371.03	290.16
033-392-346-000	Condo 2	371.03	290.16
033-392-431-000	Condo 1	278.27	217.62
033-392-432-000	Condo 1	278.27	217.62
033-392-433-000	Condo 1	278.27	217.62
033-392-434-000	Condo 1	278.27	217.62
033-392-435-000	Condo 1	278.27	217.62
033-392-436-000	Condo 1	278.27	217.62
033-392-437-000	Condo 1	278.27	217.62
033-392-438-000	Condo 1	278.27	217.62
033-392-440-000	Condo 2	371.03	290.16
033-392-441-000	Condo 1	278.27	217.62
033-392-442-000	Condo 1	278.27	217.62
033-392-444-000	Condo 1	278.27	217.62
033-392-445-000	Condo 2	371.03	290.16
033-392-446-000	Condo 2	371.03	290.16
033-392-531-000	Condo 1	278.27	217.62
033-392-532-000	Condo 1	278.27	217.62
033-392-533-000	Condo 1	278.27	217.62
033-392-534-000	Condo 1	278.27	217.62
033-392-535-000	Condo 1	278.27	217.62
033-392-536-000	Condo 1	278.27	217.62
033-392-537-000	Condo 1	278.27	217.62
033-392-538-000	Condo 1	278.27	217.62
033-392-540-000	Condo 2	371.03	290.16
033-392-541-000	Condo 1	278.27	217.62
033-392-542-000	Condo 1	278.27	217.62
033-392-544-000	Condo 1	278.27	217.62
033-392-545-000	Condo 2	371.03	290.16
033-392-546-000	Condo 2	371.03	290.16
033-392-631-000	Condo 1	278.27	217.62
033-392-632-000	Condo 1	278.27	217.62
033-392-633-000	Condo 1	278.27	217.62
033-392-634-000	Condo 1	278.27	217.62
033-392-635-000	Condo 1	278.27	217.62
033-392-636-000	Condo 1	278.27	217.62

Slight variances may occur due to rounding

Town of Mammoth Lakes
North Village BAD No. 2002-2 - Zone 1
Final Billing Detail Report for Fiscal Year 2025/26

Assessor's Parcel Number	Property Land Use Classification	FY 2025/26 Max. Assessment	FY 2025/26 Actual Assessment
033-392-637-000	Condo 1	278.27	217.62
033-392-638-000	Condo 1	278.27	217.62
033-392-640-000	Condo 2	371.03	290.16
033-392-641-000	Condo 1	278.27	217.62
033-392-642-000	Condo 1	278.27	217.62
033-392-644-000	Condo 1	278.27	217.62
033-392-645-000	Condo 2	371.03	290.16
033-392-731-000	Condo 1	278.27	217.62
033-392-732-000	Condo 1	278.27	217.62
033-392-733-000	Condo 1	278.27	217.62
033-392-734-000	Condo 1	278.27	217.62
033-392-735-000	Condo 1	278.27	217.62
033-392-736-000	Condo 1	278.27	217.62
033-392-737-000	Condo 1	278.27	217.62
033-392-738-000	Condo 1	278.27	217.62
033-392-740-000	Condo 2	371.03	290.16
033-392-741-000	Condo 1	278.27	217.62
033-392-742-000	Condo 1	278.27	217.62
033-392-744-000	Condo 1	278.27	217.62
523 Accounts		\$199,285.34	\$155,849.86

5.3 Appendix C – Rate and Method of Apportionment

The following pages show the definitions section of the Rate and Method of Apportionment of Special Tax for the Town of Mammoth Lakes Community Facilities District No. 2001-1 (North Village Area).

RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX
TOWN OF MAMMOTH LAKES
COMMUNITY FACILITIES DISTRICT NO. 2001-1 (NORTH VILLAGE AREA)

DEFINITIONS

The terms used herein shall have the following meanings:

“Acreage” or “Acre” means that acreage shown on the Assessor’s Parcel Map for each Assessor’s Parcel. In the event that the Assessor’s Parcel Map shows no acreage, the Acreage for any Assessor’s Parcel shall be determined by the CFD Administrator based upon the applicable condominium plan, final map or parcel map.

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

“Administrative Expenses” means the following actual or reasonably estimated costs directly related to the administration of the CFD No. 2001-1: the costs of computing the Special Tax Requirement and the annual Special Tax and of preparing the annual Special Tax collection schedules; the costs of collecting the Special Taxes; the costs of remitting the Special Taxes to the fiscal agent or trustee for any Bonds; the costs of the fiscal agent or trustee (including its legal counsel) in the discharge of the duties required of it under any Indenture; the costs of the Town or designee in complying with the disclosure requirements of applicable federal and state securities laws and the California Government Code (including the Act), including public inquiries regarding the Special Taxes, the costs associated with the release of funds from any escrow account (to the extent not paid from other sources); the costs of the Town or designee related to an appeal of the Special Tax and an allocable share of the salaries and an allocable portion of Town overhead costs relating to the foregoing; the costs of the Town or designee related to any rebate calculations for the CFD No. 2001-1; the costs of commencing and pursuing to completion any foreclosure action arising from delinquent Special Taxes in the CFD No. 2001-1; the costs of the Town (including its legal counsel) related to the administration of any letter of credit or other security provided for the payment of Special Taxes or Bonds, any fees or expenses related to any such letters of credit. Administrative Expenses shall also include amounts advanced by the Town for any administrative purposes of the CFD No. 2001-1.

“Affordable Housing” means all property deemed as such by reference to the “Housing Policies” in the “Housing Element” section set forth in the North Village Specific Plan.

“Apartment Property” means all Taxable Property, exclusive of Condominiums and Hotel Property, for which a final occupancy permit(s) for building(s) containing attached residential units has been issued as of the January 1 preceding the Fiscal Year for which the Special Tax is being levied but not prior to January 1, 2001.

“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.

“Association Property” means any area designated as community association property or condominium association property on a condominium plan recorded in the Office of the County Recorder and/or any property deeded to or owned by The Village at Mammoth Community Association, any other applicable master association, or any condominium owners association.

“Bonds” means any bonds or other indebtedness (as defined in the Act), whether in one or more series, secured by the levy of Special Taxes within the CFD No. 2001-1.

“CFD Administrator” means an official of the Town, or designee thereof, responsible for determining the Special Tax Requirement and providing for the levy and collection of Special Taxes.

“Commercial Units” mean all Condominiums, exclusive of Conference Space Units, designed for use for general commercial uses and/or property management uses as shown on a condominium plan recorded in the Office of the County Recorder.

“Common Area” means any area designated as such on a condominium plan recorded in the Office of the County Recorder, including any common area for the exclusive use of one or more owners.

“Condominium” means any element designated as a unit in a condominium plan which was recorded as of the January 1 preceding the Fiscal Year for which the Special Tax is being levied but not prior to January 1, 2001.

“Conference Space Units” means any Condominium, exclusive of Residential Units, designed for the primary purpose of providing meeting or conference space.

“Council” means the Town Council of the Town of Mammoth Lakes, acting as the legislative body of the CFD No. 2001-1.

“County” means the County of Mono, California.

“Developed Property” means, collectively, Residential Units, Commercial Units, Hotel Property, Apartment Property, and Other Commercial Property excluding the Residual Parcel.

“Equivalent Bedroom Unit” or **“EBU”** means the factor for use in calculating the Special Tax where one EBU is equal to one (1) bedroom or in the case of Commercial Units and Other Commercial Property 450 Square Feet.

“Exempt Property” means all property located within the boundaries of the CFD No. 2001-1 which is exempt from the Special Tax pursuant Section E below.

“Fiscal Year” means the period starting on each July 1 and ending on the following June 30.

“Gondola Parcel” means that Assessor’s Parcel for which a building permit for construction of the bottom terminal of a gondola has been issued as of the January 1 preceding the Fiscal Year for which the Special Tax is being levied but not prior to January 1, 2001.

“Hotel Property” means all Taxable Property, exclusive of Condominiums and Apartment Property, for which a final occupancy permit(s) for (i) a place of lodging that provides sleeping accommodations and related facilities for travelers or (ii) a vacation or resort club (where ownership/membership interest in such club are evidenced by points, share or other interests that entitle the owners/members to occupy rooms on some periodic basis) has been issued as of the January 1 preceding the Fiscal Year for which the Special Tax is being levied but not prior to January 1, 2001.

“Indenture” means the indenture, fiscal agent agreement, trust 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.

“Maximum Special Tax” means the maximum Special Tax, determined in accordance with Section C that can be levied by the Council in any Fiscal Year on any Assessor’s Parcel.

“Other Units” means all Condominiums not classified as Residential Units or Commercial Units as shown on a condominium plan recorded in the Office of the County Recorder.

“Other Commercial Property” means all Taxable Property exclusive of Condominiums, Hotel Property, Apartment Property, and the Gondola Parcel for which a building permit has been issued as of the January 1 preceding the Fiscal Year for which the Special Tax is being levied but not prior to January 1, 2001.

“Public Property” means property within the boundaries of the CFD No. 2001-1 owned by, irrevocably offered or dedicated to, or for which an easement for purposes of public or private road right-of-way has been granted to the federal government, the State of California, the County, the Town, or any local government or other public agency, provided 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 according to its use.

“Residential Units” mean all Condominiums designed for use for residential purposes as shown on a condominium plan recorded in the Office of the County Recorder and all Time Share Units.

“Residual Parcel” means Assessor’s Parcel 33-041-05. However, if the aforementioned Assessor’s Parcel is renumbered, consolidated, and/or then subdivided, the Residual Parcel shall be the subsequent Assessor’s Parcel containing more Acreage attributable to 33-041-05 than any other subsequent Assessor’s Parcel, or if a condominium plan is recorded on Assessor’s Parcel 33-041-05, the Residual Parcel shall be the Commercial Unit with the greatest amount of Square Feet.

“Special Tax” means the Special Tax to be levied in each Fiscal Year on each Assessor’s Parcel of Taxable Property to fund the Special Tax Requirement.

“Square Feet” means for Commercial Units, the square footage as indicated on the recorded condominium plan and for Other Commercial Property, means the total of the gross area of the floor surfaces within the exterior wall of the building, not including space devoted to stairwells, basement 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, except such public circulation areas or portions thereof that are used solely for commercial purposes. The determination of Square Feet shall be made by reference to appropriate records kept by the Community Development Department.

“Special Tax Requirement” means (A) that amount with respect to the CFD No. 2001-1 determined by the Council or designee as required in any Fiscal Year to pay: (1) the Administrative Expenses, (2) regularly scheduled debt service for the calendar year which commences in such Fiscal Year on any outstanding Bonds, (3) any amount required to replenish any reserve fund established in connection with Bonds, (4) for reasonably anticipated delinquent Special Taxes based on the delinquency rate for Special Taxes levied in the previous Fiscal Year, (5) the costs of remarketing, credit enhancement and liquidity facility fees (including such fees for instruments that serve as the basis of a reserve fund in lieu of cash related to any such indebtedness), (6) directly for acquisition or construction of facilities eligible to be financed by the CFD No. 2000-1 under the Act; and less (B) available funds as directed under the Indenture.

“Taxable Property” means all property located within the boundaries of the CFD No. 2001-1 which is not exempt from the Special Tax pursuant to Section E below.

“Time Share Unit” means all Condominiums (i) designated for time share use as shown on a condominium plan recorded in the Office of the County Recorder or (ii) where a Condominium owner receives the right to the recurrent or exclusive use or occupancy of a Condominium annually or on some

other periodic basis, for a period of time that has been or will be allotted from the use or occupancy periods into which the Condominiums have been divided.

“Town” means the Town of Mammoth Lakes.

“Undeveloped Property” means all Taxable Property not classified as Developed Property or the Gondola Parcel.