



Monterey County

Item No.

Board Report

Board of Supervisors
Chambers
168 W. Alisal St., 1st Floor
Salinas, CA 93901

Legistar File Number: 20-940

November 17, 2020

Introduced: 11/9/2020

Current Status: Agenda Ready

Version: 1

Matter Type: General Agenda Item

Amend the adopted Fiscal Year 2020-21 Secured Roll Tax Rates calculated by the Office of the Auditor-Controller to include the debt service tax rate for San Ardo School District.

RECOMMENDATION:

It is recommended that the Board of Supervisors:

Amend the adopted Secured Roll Tax Rates calculated by the Office of the Auditor-Controller for Fiscal Year 2020-21 to include the rate for San Ardo School District.

SUMMARY/DISCUSSION:

Government Code Section 29100 requires secured roll tax rates to be approved by the Board of Supervisors each year. Since the passage of Proposition 13, the only rates that are subject to this procedure are those needed to provide taxes for the payment of principal and interest on certain long-term agency indebtedness. The Office of the Auditor-Controller is requesting that the Board of Supervisors adopt the rate of 0.042089% to be used for tax rate areas within the San Ardo School District. The San Ardo School District tax rate was inadvertently omitted from the list of rates approved by the Board of Supervisors on September 15th, 2020.

OTHER AGENCY INVOLVEMENT:

None.

FINANCING:

Approval of this rate will ensure that sufficient funds are available to make payments on the debt service bonds for the San Ardo School District. There is no financial impact on the General Fund contribution with this recommend action.

BOARD OF SUPERVISORS STRATEGIC INITIATIVES:

The Fiscal Year (2020-21) Secured Roll Tax Rates pursuant to Article XIII A, Section 1 (b) of the California Constitution is consistent with the Board of Supervisors' Strategic Initiatives for Administration. The debt service tax rates will levy the revenue necessary to pay voter-approved bonded indebtedness to meet annual payments.

Mark a check to the related Board of Supervisors Strategic Initiatives

Economic Development

Administration

Legistar File Number: 20-940

Health & Human Services

Infrastructure

Public Safety

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Attachments:

Board Report

FY2020-21 Secured Roll Debt Service Tax Rates

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