



County of Monterey

Item No.

Board Report

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

Legistar File Number: 24-567

September 10, 2024

Introduced: 8/15/2024

Current Status: Agenda Ready

Version: 1

Matter Type: General Agenda Item

Adopt the Secured Roll Tax Rates calculated by the Office of the Auditor-Controller for Fiscal Year 2024-25.

RECOMMENDATION:

It is recommended that the Board of Supervisors:

Adopt the Secured Roll Tax Rates calculated by the Office of the Auditor-Controller for Fiscal Year 2024-25.

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 attached list of rates as those to be used for the 2024-25 secured roll.

OTHER AGENCY INVOLVEMENT:

None.

FINANCING:

Approval of these rates will ensure that sufficient funds are available to make payments on the debt service bonds for the districts included on the attached listing. There is no financial impact on the General Fund contribution with this recommend action.

BOARD OF SUPERVISORS STRATEGIC INITIATIVES:

The Fiscal Year (2024-25) 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
- ☐ Health & Human Services
- ☐ Infrastructure

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___ Public Safety

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Approved by: Rupa Shah, CPA, Auditor-Controller, 755-5084

Attachments:

Board Report

FY2024-25 Secured Roll Debt Service Tax Rates

DocuSigned by:

Jennifer Forsyth

8/20/2024 | 1:26 PM PDT

Signed by:

Rupa Shah

8/21/2024 | 8:02 AM PDT