



# Monterey County

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## Board Report

Legistar File Number: 18-870

September 11, 2018

**Introduced:** 8/29/2018

**Version:** 1

**Current Status:** Agenda Ready

**Matter Type:** General Agenda Item

Adopt the Secured Roll Tax Rates calculated by the Office of the Auditor-Controller for Fiscal Year 2018-19.

### 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 2018-19.

### SUMMARY/DISCUSSION:

Government Code Section 29100 requires secured roll tax rates to be adopted 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 approve the attached list of rates as those to be used for the 2018-19 secured roll.

### OTHER AGENCY INVOLVEMENT:

None.

### FINANCING:

Adoption 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 (2018-19) 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.

- ☐ Economic Development
- ☒ Administration
- ☐ Health & Human Services
- ☐ Infrastructure
- ☐ Public Safety

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Attachments:

2018-19 Secured Roll Debt Service Tax Rates