

COUNTY OF SAN MATEO

Interdepartmental Correspondence

Date: September 4, 2001

Hearing Date:

TO: Honorable Board of Supervisors
FROM: Tom Huening, Controller
SUBJECT: Adoption of Tax Rates for Fiscal Year 2001-2002

RECOMMENDATION:

Adopt by resolution the rates of taxes on the secured roll for Fiscal Year 2001-2002.

DISCUSSION:

Pursuant to the provisions of Government Code Section 29100, your Board is required to adopt by resolution the rates of taxes on the secured roll on or before the first business day of each October 3. The Controller has calculated such rates for the Fiscal Year 2001-2002 based on a net assessed valuation of \$78,748,247,203. The 2001-2002 tax rates are set forth in the attached schedules for adoption by your Board.

BACKGROUND:

Since the passage of Proposition 13, the County is required to set tax rates for general obligation bonds approved by the voters for taxing jurisdictions within the County.

FISCAL IMPACT:

If the tax rates are not set, the taxing jurisdictions will not be able to meet their required debt service requirements.

RESOLUTION NO. _____

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

RESOLUTION FIXING THE RATES OF COUNTY AND DISTRICT TAXES

BE IT RESOLVED that pursuant to the law in such cases made and provided, the Board of Supervisors of the County of San Mateo, State of California, does hereby finally fix the rates of County and Districts Taxes, in the number of cents levied for each fund upon \$100 of assessed valuation of the taxable property of San Mateo County for the fiscal year 2001-2002, in the sums and items and amounts as particularly set forth in the papers attached hereto and marked EXHIBIT "A", and Schedule 18 and 18A.

To The Honorable Board of Supervisors
 County of San Mateo
 Redwood City, California

The following is the Controller's estimate of the tax levy for San Mateo County for the fiscal year 2001-2002, computed on a net valuation of \$78,748,247,203, as set forth in the following tables:

TOTAL LOCAL SECURED ROLL VALUATION \$78,748,247,203

TAX ACCOUNT NO.	DESCRIPTION	LEVY 2001-2002	RATES 2001-2002
00001	General Tax Rate	\$787,482,472	1.0000
09000	Unitary Tax Rate	13,194,957	1.0000
<u>VOTER-APPROVED DEBT SERVICES</u>			
09005	Unitary Debt Services	1,242,965	.0942
23896	Estero Muni Impr Debt Service	228,338	.0079

ELEMENTARY SCHOOL BONDS-
INTEREST & SINKING FUND

31072	Belmont 1997 Ser A	660,212	.0105
31134	Burlingame Ser 1997 & Refunding Ser 2000	1,089,936	.0249

TAX ACCOUNT NO.	DESCRIPTION	LEVY 2001-2002	RATES 2001-2002
31521	Laguna Salada 1997 Ser A	694,895	.0271
31531	Las Lomitas 1997 Ser A & B	1,011,020	.0357
31571	Menlo Park 1996 Ser A & B	1,328,990	.0245
31791	Portola Valley 1998 Ser & Ser 2001	1,307,651	.0581
31830	Ravenswood 1996 Ser A & B & 2000 Ser A	539,646	.0282
31841	Redwood City 1997 Ser A	1,989,560	.0207
31854	San Bruno 1998 Ser & Ser 2000	804,296	.0281
31861	San Carlos 1997 Ser A, Ser 1999 & 2000	1,359,658	.0382
31872	San Mateo - Foster City 1991 Ser A thru D & 1997 Ser A thru C & 2001	5,841,983	.0410
31971	Woodside El. Ser 1999	293,299	.0206

**ELEMENTARY SCHOOLS -
ANNUAL REPAYMENT OF PUBLIC & STATE SCHOOL BUILDING LOANS**

32521	Laguna Salada	923,585	.0318
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TAX ACCOUNT NO.	DESCRIPTION	LEVY 2001-2002	RATES 2001-2002
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HIGH SCHOOL BONDS -
INTEREST AND SINKING FUND

41491	Jefferson High 1995 Ser E & Refunding Ser A	1,506,599	.0181
40990	Sequoia High 1997 Ser A, B & C	2,631,821	.0079

UNIFIED SCHOOL BONDS -
INTEREST AND SINKING FUND

40871	San Mateo High Ser 2000A	4,219,950	.0153
51200	Cabrillo Unified 1996 Ser A	1,747,651	.0605
51941	So San Francisco 1997 Ser A, B & C	1,638,103	.0223

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**COUNTY BUDGET FORM
Schedule 18**

**County of San Mateo
STATE OF CALIFORNIA
DEBT SERVICE REQUIREMENTS DETAIL
FOR BOND ISSUES OF SPECIAL DISTRICTS
FOR FISCAL YEAR 2001-2002**

(District, Fund, Issue, Etc.) (1)	Actual Expenditures 1999-2000		Actual Expenditures 2000 -2001		Requirements for Budget Year 2001-2002			
	Interest	Principal	Interest	Principal	Interest	Principal	Provision for Reserves	Total
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
ELEMENTARY SCHOOL DISTRICTS								
Belmont (Series A) 1997	620,550.00	105,000.00	616,002.50	125,000.00	612,566.25	145,000.00	473,815.00	1,231,381.25
Burlingame (Series A) 1993	253,570.00	85,000.00	248,440.00	105,000.00	0.00	0.00	0.00	0.00
Burlingame (Series B) 1993	239,992.50	50,000.00	236,242.50	75,000.00	0.00	0.00	0.00	0.00
Burlingame (Series C) 1993	182,555.00	5,000.00	182,120.00	10,000.00	0.00	0.00	0.00	0.00
Burlingame (Series) 1997	329,871.26	0.00	329,606.26	10,000.00	328,943.76	15,000.00	184,273.13	528,216.89
Burlingame Refund Ser. 2000	0.00	0.00	0.00	0.00	651,451.24	540,000.00	639,291.25	1,830,742.49
Laguna Salada (Series A) 1997	750,770.00	100,000.00	745,000.00	160,000.00	741,505.00	55,000.00	450,202.50	1,246,707.50
Las Lomitas (Series A) 1999	0.00	0.00	476,437.50	210,000.00	297,500.00	295,000.00	488,587.50	1,081,087.50
Las Lomitas (Series B) 1999	0.00	0.00	0.00	0.00	0.00	0.00	452,862.50	452,862.50
Menlo Park (Series A)1996	327,595.01	135,000.00	316,938.76	140,000.00	305,895.01	145,000.00	305,138.13	756,033.14
Menlo Park (Series B) 1996	1,257,877.50	365,000.00	786,585.00	380,000.00	740,085.00	395,000.00	768,192.50	1,903,277.50
Portola Valley Series 1998	297,705.00	90,000.00	293,125.00	95,000.00	288,250.00	100,000.00	247,875.00	636,125.00
Portola Valley Series 2001	0.00	0.00	0.00	0.00	523,647.50	0.00	436,823.75	960,471.25
Ravenswood (Series A) 1996	154,982.50	60,000.00	151,232.50	65,000.00	147,182.50	70,000.00	147,541.25	364,723.75
Ravenswood (Series B) 1996	250,163.96	50,000.00	152,995.00	65,000.00	147,932.50	70,000.00	147,653.75	365,586.25
Ravenswood (Series A) 2000	0.00	0.00	0.00	0.00	0.00	0.00	201,871.67	201,871.67
Redwood City (Series A) 1997	1,764,447.50	310,000.00	1,749,502.50	445,000.00	1,728,917.50	570,000.00	1,598,616.25	3,897,533.75
San Bruno (Series A) 1996	11,177.50	177,352.50	0.00	0.00	0.00	0.00	0.00	0.00
San Bruno Series 1998	447,887.50	75,000.00	610,373.33	380,000.00	360,580.00	615,000.00	839,140.00	1,814,720.00
San Bruno Series 2000	0.00	0.00	78,793.23	0.00	170,312.50	80,000.00	164,356.25	414,668.75
San Carlos (Series A) 1997	385,296.88	65,000.00	145,000.00	65,000.00	142,218.75	70,000.00	145,212.50	357,431.25
San Carlos Series 1999	0.00	0.00	469,575.00	120,000.00	463,325.00	130,000.00	370,037.50	963,362.50
San Carlos Series 2000	0.00	0.00	674,983.75	0.00	572,545.00	185,000.00	478,266.25	1,235,811.25
San Mateo/Foster City (Series.A) 1991	9,782.50	215,000.00	0.00	0.00	0.00	0.00	0.00	0.00
San Mateo/Foster City Refunding Series.	379,382.50	80,000.00	371,022.50	320,000.00	357,100.00	335,000.00	524,948.75	1,217,048.75
San Mateo/Foster City (Series.B) 1991	444,670.00	255,000.00	423,870.00	265,000.00	402,070.00	280,000.00	490,435.00	1,172,505.00
San Mateo/Foster City (Series.C)1991	314,025.00	385,000.00	408,817.50	450,000.00	428,055.00	318,645.00	648,350.00	1,395,050.00
San Mateo/Foster City (Series D) 1991	338,421.25	115,000.00	329,346.25	105,000.00	320,271.25	115,000.00	242,763.75	678,035.00
San Mateo/Foster City (Series A)1997	587,500.00	150,000.00	575,487.50	160,000.00	562,506.25	175,000.00	467,862.50	1,205,368.75
San Mateo/Foster City (Series B) 1997	788,913.76	0.00	780,585.63	205,000.00	763,538.75	225,000.00	622,410.00	1,610,948.75
San Mateo/Foster City (Series C) 1997	495,434.38	0.00	990,868.76	0.00	980,988.76	260,000.00	765,554.38	2,006,543.14
ELEM.SCHOOL DIST.SUB-TOTAL	10,632,571.50	2,872,352.50	12,142,950.97	3,955,000.00	12,037,387.52	5,188,645.00	12,302,081.06	29,528,113.58

**COUNTY BUDGET FORM
Schedule 18A**

**County of San Mateo
STATE OF CALIFORNIA
DEBT SERVICE REQUIREMENTS DETAIL
FOR BOND ISSUES OF SPECIAL DISTRICTS
FOR FISCAL YEAR 2001-2002**

Fund Balance as of June 30,2001 (10)	Available Financing					Amount to be Raised by Current Property Tax Levy			Tax Rate on Secured Roll (19)
	Less: Reserved Amounts		Fund Balance Unreserved (13)	Estimated Additional Financing Sources (14)	Total Available Financing (15)	Total (16)	Unsecured (17)	Secured (18)	
	Interest & Principal Due & Unpaid June 30,2001 (11)	Uncancelled General Reserve (12)							
527,213.48	0.00	0.00	527,213.48	0.00	527,213.48	704,168.00	53,049.00	651,119.00	0.0105
1,261,309.57	0.00	0.00	1,261,309.57	0.00	1,261,309.57	1,097,650.00	24,113.00	1,073,537.00	0.0249
547,724.33	0.00	0.00	547,724.33	0.00	547,724.33	698,983.00	10,490.00	688,493.00	0.0271
513,142.77	0.00	0.00	513,142.77	0.00	513,142.77	1,020,808.00	22,509.00	998,299.00	0.0357
1,287,904.59	0.00	0.00	1,287,904.59	0.00	1,287,904.59	1,371,406.00	58,226.00	1,313,180.00	0.0245
298,684.48	0.00	0.00	298,684.48	0.00	298,684.48	1,297,912.00	2,052.00	1,295,860.00	0.0581
347,298.78	0.00	0.00	347,298.78	0.00	347,298.78	584,883.00	65,764.00	519,119.00	0.0282
1,656,495.80	0.00	0.00	1,656,495.80	0.00	1,656,495.80	2,241,038.00	265,355.00	1,975,683.00	0.0207
1,083,558.08	0.00	0.00	1,083,558.08	0.00	1,083,558.08	1,145,831.00	358,897.00	786,934.00	0.0281
1,136,522.47	0.00	0.00	1,136,522.47	0.00	1,136,522.47	1,420,082.00	86,659.00	1,333,423.00	0.0382
8,659,854.35	0.00	0.00	8,659,854.35	0.00	8,659,854.35	11,582,761.00	947,114.00	10,635,647.00	

County of San Mateo
STATE OF CALIFORNIA
DEBT SERVICE REQUIREMENTS DETAIL
FOR BOND ISSUES OF SPECIAL DISTRICTS
FOR FISCAL YEAR 2001-2002

(1)	Actual Expenditures 1999-2000		Actual Expenditures 2000 -2001		Requirements for Budget Year 2001-2002			
	Interest (2)	Principal (3)	Interest (4)	Principal (5)	Interest (6)	Principal (7)	Provision for Reserves (8)	Total (9)
ELEMENTARY SCHOOL DISTRICTS								
San Mateo/Foster City Series 2001	0.00	0.00	0.00	0.00	730,257.92	-	398,322.50	1,128,580.42
Woodside Elem Series 1999	0.00	0.00	410,803.61	0.00	283,952.50	15,000.00	181,751.25	480,703.75
TOTAL ELEM. SCHOOL BONDS	10,632,571.50	2,872,352.50	12,553,754.58	3,955,000.00	13,051,597.94	5,203,645.00	12,882,154.81	31,137,397.75
HIGH SCHOOL DISTRICT BONDS								
Jefferson High (Series A) 1995	233,087.50	55,000.00	28,932.50	145,000.00	0.00	0.00	0.00	0.00
Jefferson High (Series B) 1995	332,062.50	80,000.00	164,681.25	85,000.00	0.00	0.00	0.00	0.00
Jefferson High (Series C) 1995	377,685.00	30,000.00	188,257.50	105,000.00	0.00	0.00	0.00	0.00
Jefferson High (Series D) 1995	275,187.56	0.00	193,491.25	30,000.00	0.00	0.00	0.00	0.00
Jefferson High (Series E) 1995	0.00	0.00	228,030.22	0.00	320,267.50	10,000.00	234,933.75	565,201.25
Jefferson High Refunding Ser. A	0.00	0.00	679,941.25	280,000.00	1,342,488.75	345,000.00	706,972.50	2,394,461.25
Sequoia High (Series A) 1997	984,050.63	305,000.00	968,816.26	320,000.00	952,972.50	330,000.00	817,464.38	2,100,436.88
Sequoia High (Series B) 1997	754,662.50	85,000.00	746,675.00	270,000.00	734,020.00	280,000.00	658,720.00	1,672,740.00
Sequoia High (Series C) 1997	377,584.79	0.00	598,256.25	135,000.00	589,943.75	215,000.00	512,418.75	1,317,362.50
San Mateo High (Ser. A) 2000	0.00	0.00	0.00	0.00	2,684,979.69	0.00	1,874,534.38	4,559,514.07
TOTAL HIGH SCHOOL BONDS	3,334,320.48	555,000.00	3,797,081.48	1,370,000.00	6,624,672.19	1,180,000.00	4,805,043.76	12,609,715.95
UNIFIED SCHOOL DISTRICT BONDS								
Cabrillo Unified (Series A) 1996	857,105.00	770,000.00	821,777.50	900,000.00	779,398.75	1,035,000.00	1,563,185.00	3,377,583.75
South San Francisco (Series A) 1997	441,452.50	1,175,000.00	401,705.00	80,000.00	398,445.00	85,000.00	283,372.50	766,817.50
South San Francisco (Series B) 1997	671,362.50	0.00	796,635.00	250,000.00	766,935.00	575,000.00	473,117.50	1,815,052.50
South San Francisco (Series C) 1997	0.00	0.00	0.00	0.00	16,302.35	128,697.65	740,000.00	885,000.00
TOTAL UNIFIED SCHOOL BONDS	1,969,920.00	1,945,000.00	2,020,117.50	1,230,000.00	1,961,081.10	1,823,697.65	3,059,675.00	6,844,453.75
GRAND TOTAL	15,936,811.98	5,372,352.50	18,370,953.56	6,555,000.00	21,637,351.23	8,207,342.65	20,746,873.57	50,591,567.45

County of San Mateo
STATE OF CALIFORNIA
DEBT SERVICE REQUIREMENTS DETAIL
FOR BOND ISSUES OF SPECIAL DISTRICTS
FOR FISCAL YEAR 2001-2002

Fund Balance as of June 30,2001 (10)	Available Financing					Amount to be Raised by Current Property Tax Levy			Tax Rate on Secured Roll (19)
	Less: Reserved Amounts		Fund Balance Unreserved Undesignated (13)	Estimated Additional Financing Sources (14)	Total Available Financing (15)	Total (16)	Unsecured (17)	Secured (18)	
	Interest & Principal Due & Unpaid June 30,2001 (11)	Uncancelled General Reserve (12)							
4,293,360.01	0.00	0.00	4,293,360.01		4,293,360.01	6,120,719.00	383,876.00	5,736,843.00	0.0410
193,430.47	0.00	0.00	193,430.47		193,430.47	287,273.00	1,057.00	286,216.00	0.0206
13,146,644.83	0.00	0.00	13,146,644.83	0.00	13,146,644.83	17,990,753.00	1,332,047.00	16,658,706.00	
1,324,975.07	0.00	0.00	1,324,975.07	0.00	1,324,975.07	1,634,687.00	153,600.00	1,481,087.00	0.0181
2,291,353.12	0.00	0.00	2,291,353.12		2,291,353.12	2,799,186.00	231,397.00	2,567,789.00	0.0079
0.00	0.00	0.00	0.00	0.00	0.00	4,559,514.00	0.00	4,559,514.00	0.0153
3,616,328.19	0.00	0.00	3,616,328.19		3,616,328.19	8,993,387.00	384,997.00	8,608,390.00	
1,606,024.67	0.00	0.00	1,606,024.67	0.00	1,606,024.67	1,771,559.00	31,964.00	1,739,595.00	0.0605
1,566,348.59			1,566,348.59		1,566,348.59	1,900,522.00	290,801.00	1,609,721.00	0.0223
3,172,373.26	-	-	3,172,373.26	-	3,172,373.26	3,672,081.00	322,765.00	3,349,316.00	
19,935,346.28	0.00	0.00	19,935,346.28	0.00	19,935,346.28	30,656,221.00	2,039,809.00	28,616,412.00	