



COUNTY OF SAN MATEO
Inter-Departmental Correspondence

CONTROLLER'S OFFICE

DATE: August 9, 2009
BOARD MEETING DATE: September 15, 2009
SPECIAL NOTICE/HEARING: N/A
VOTE REQUIRED: Majority

TO: Honorable Board of Supervisors
FROM: Tom Huening, Controller
SUBJECT: Adopt a Resolution Fixing the Rates of County and District Taxes for Fiscal Year 2009-10

RECOMMENDATION:

Adopt a resolution fixing the rates of County and District Taxes for Fiscal Year 2009-10.

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.

DISCUSSION:

Pursuant to the provisions of Government Code Section 29100, the Board of Supervisors is required to adopt by resolution the rates of taxes on the secured roll on or before each October 3rd. The Controller has calculated such rates for the Fiscal Year 2009-2010 based on a net assessed valuation of \$133,893,564,286. The 2009-2010 tax rates are set forth in the attached schedules for adoption by the Board.

Approval of this Resolution contributes to the Shared Vision 2025 outcome of a Collaborative Community by permitting the taxing entities in the County to meet their required debt service requirements, which allows these entities to meet community need.

County Counsel has reviewed and approved the Resolution as to form.



Performance Measure(s):

Measure	FY 2008-09 Actual	FY 2009-10 Projected
Number of Tax Apportionments	210	210

FISCAL IMPACT:

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