

## **RESOLUTION NO. .**

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

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### **RESOLUTION ADOPTING THE TAX RATES ON THE SECURED ROLL FOR FISCAL YEAR 2025-2026**

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**RESOLVED**, by the Board of Supervisors of the County of San Mateo, State of California, that

**WHEREAS**, pursuant to Government Code Section 29100, the Board of Supervisors is required to adopt by resolution the tax rates on the secured roll on or before October 3<sup>rd</sup>; and

**WHEREAS**, since the passage of Proposition 13, the Board is also required to set tax rates for general obligation bonds approved by the voters for taxing jurisdictions within the County; and

**WHEREAS**, the Controller has calculated the tax rates for Fiscal Year 2025-2026 based on the secured assessed valuation of \$327,658,478,046; and

**WHEREAS**, the 2025-2026 tax rates to be adopted by the Board are set forth in the attached schedule for adoption by the Board; and

**WHEREAS**, if the tax rates are not set, the taxing jurisdictions will not be able to meet their debt service requirements.

**NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED** that the Board of Supervisors does hereby set the tax rates for the secured roll, in the number of dollars levied for each fund upon \$100 of assessed valuation of the taxable property of San Mateo County for the Fiscal Year 2025-2026, in the sums and items and amounts as particularly set forth in the papers attached hereto and marked as Schedule "A".

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## Schedule A

The following is the Controller's estimate of the tax levy for San Mateo County for the fiscal year 2025-2026, based on a secured valuation of \$327,658,478,046:

| <b>Tax Account</b>             | <b>Description</b>                     | <b>Levy 2025-2026</b> | <b>Rates 2025-2026</b> |
|--------------------------------|----------------------------------------|-----------------------|------------------------|
| 000001                         | General Tax Rate                       | \$3,276,584,780       | 1.0000                 |
| 009000                         | Unitary Tax Rate                       | \$31,924,063          | 1.0000                 |
| 009005                         | Unitary Debt Services                  | \$41,328,892          | 1.2946                 |
| 008000                         | Unitary Railroad Property              | \$307,742             | 1.0000                 |
| 008005                         | Unitary Railroad Debt Svc              | \$37,852              | .1230                  |
| <b>Elementary School Bonds</b> |                                        |                       |                        |
|                                | Bayshore Elementary School District    | \$703,291             | .0528                  |
| 031032                         | Bayshore Esd Bond 2014, Ser B          |                       |                        |
| 031033                         | Bayshore Esd 2016, Ser A               |                       |                        |
| 031034                         | Bayshore Esd 2016, Ser B               |                       |                        |
| 031035                         | Bayshore Esd 2022 Go Ref Bond          |                       |                        |
| 031036                         | Bayshore Esd 2016, Ser C               |                       |                        |
|                                | Belmont Elementary School District     | \$14,856,010          | .0780                  |
| 031091                         | Blmt Redwood Shores Sfid#2             |                       |                        |
| 031092                         | Belmont El Bonds 2011                  |                       |                        |
| 031094                         | Belmont Esd Elect 2014, Ser A          |                       |                        |
| 031097                         | Blmt Rdwd Shores 2017 Ref, Ser B(sfid) |                       |                        |
| 031098                         | Belmont Rdwd Shores 2017 Ref,ser A     |                       |                        |
| 031099                         | Blmt Rdwd Shores 2021 Ref, Ser A       |                       |                        |
| 031100                         | Blmt Rdwd Shores 2021 Ref, Ser A-1     |                       |                        |
| 031101                         | Blmt Rdwd Shores 2021 Ref, Ser B(sfid) |                       |                        |
| 031102                         | Blmt Rdwd Shores 2014, Ser B           |                       |                        |
| 031103                         | Blmt Rdwd Shores 2024 Ser A            |                       |                        |
| 031104                         | Blmt Rdwd 2025 Refunding               |                       |                        |
|                                | Brisbane Elementary School District    | \$1,874,516           | .0318                  |
| 030091                         | Brisbane Esd Bond Ser 2004             |                       |                        |
| 030092                         | Brisbane Esd Bond Ser 2005             |                       |                        |
| 030094                         | Brisbane Esd Elect 2020, Ser A         |                       |                        |
| 030095                         | Brisbane Esd Elect 2020, Ser B         |                       |                        |
| 030096                         | Brisbane Esd Elect 2020, Ser C         |                       |                        |

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|------------------------------------------------|----------------------------------------|-----------------------|------------------------|
| <b>Burlingame Elementary School District</b>   |                                        | <b>\$11,418,040</b>   | <b>.0596</b>           |
| 031139                                         | Burlingame El Bond Elec 07 Ser C       |                       |                        |
| 031143                                         | Burlingame Esd 2016 Ref Bond           |                       |                        |
| 031144                                         | Burlingame Esd 2016 Elect, Ser A       |                       |                        |
| 031145                                         | Burlingame Esd 2016 Elect, Ser B       |                       |                        |
| 031146                                         | Burlingame Esd 2019 Ref Bond           |                       |                        |
| 031147                                         | Burlingame Esd 2020 Ser A              |                       |                        |
| 031148                                         | Burlingame Esd 2020 Refunding Bond     |                       |                        |
| 031149                                         | Burlingame Esd 2020 Ser B              |                       |                        |
| 031150                                         | Burlingame Esd 2025 Go Refunding       |                       |                        |
| <b>Hillsborough Elementary School District</b> |                                        | <b>\$8,514,201</b>    | <b>.0585</b>           |
| 030472                                         | Hills Elem Bd Ser 2003 B               |                       |                        |
| 030474                                         | Hills Elem Bd 02 Ser C                 |                       |                        |
| 030477                                         | Hills Elem Bd 02 Ser D                 |                       |                        |
| 030478                                         | Hills Elem 2020 Refunding              |                       |                        |
| 030479                                         | Hills Elem Bd Elect 2022, Ser A        |                       |                        |
| 030482                                         | Hills Sd 2022 Series C                 |                       |                        |
| <b>Jefferson Elementary School District</b>    |                                        | <b>\$8,815,869</b>    | <b>.0570</b>           |
| 031489                                         | Jefferson Esd Elect 2012, Ser C        |                       |                        |
| 031490                                         | Jefferson Esd Elect 2012, Ser D        |                       |                        |
| 031491                                         | Jefferson Esd 2017 Go Refunding        |                       |                        |
| 031492                                         | Jefferson Esd Elect 2018, Ser A        |                       |                        |
| 031493                                         | Jefferson Esd Elect 2018, Ser B        |                       |                        |
| 031494                                         | Jefferson Esd 2020 Go Refunding, Ser B |                       |                        |
| 031495                                         | Jefferson Esd Elect 2022, Ser A        |                       |                        |
| 031496                                         | Jefferson Esd Elect 2022, Ser B        |                       |                        |
| 031497                                         | Jefferson Esd 2022 Series C            |                       |                        |
| <b>Las Lomas Elementary School District</b>    |                                        | <b>\$6,306,285</b>    | <b>.0454</b>           |
| 031535                                         | Las Lomas El Bd Elect 2013,ser A       |                       |                        |
| 031537                                         | Las Lomas El Bd Elect 2013, Ser B      |                       |                        |
| 031538                                         | Las Lomas Elect 2018, Ser A            |                       |                        |
| 031539                                         | Las Lomas Elect 2018, Ser B            |                       |                        |
| <b>Menlo Park Elementary School District</b>   |                                        | <b>\$11,152,453</b>   | <b>.0432</b>           |
| 031582                                         | Menlo Park 2019 Refunding              |                       |                        |

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|--------------------|------------------------------------------------|-----------------------|------------------------|
| 031583             | Menlo Park 2020 Refunding                      |                       |                        |
| 031584             | Menlo Park El 2024 Refunding                   |                       |                        |
| 031585             | Menlo Park El 2024 Gob 2025 Series A           |                       |                        |
|                    | <b>Millbrae Elementary School District</b>     | <b>\$5,210,832</b>    | <b>.0571</b>           |
| 031623             | Millbrae El Bnd Elec 2011                      |                       |                        |
| 031626             | Millbrae El Bnd 2016 Refunding                 |                       |                        |
| 031627             | Millbrae El Bnd 2017 Refunding                 |                       |                        |
| 031628             | Millbrae El Bnd 2019 Refunding                 |                       |                        |
| 031629             | Millbrae El Bnd 2020 Refunding                 |                       |                        |
| 031630             | Millbrae El Bnd Elec 2024 Series A             |                       |                        |
|                    | <b>Pacifica Elementary School District</b>     | <b>\$6,399,562</b>    | <b>.0742</b>           |
| 031522             | Pacifica El Bd Ser 2000                        |                       |                        |
| 031523             | Pacifica El Bd Elect 2018, Ser 2018a           |                       |                        |
| 031524             | Pacifica El Bd Elect 2018, Ser 2021b           |                       |                        |
| 031525             | Pacifica Sd 2018 Series C                      |                       |                        |
| 031526             | Pacifica Sd 2024 Series A                      |                       |                        |
|                    | <b>Portola Valley Elem School District</b>     | <b>\$3,001,726</b>    | <b>.0379</b>           |
| 031797             | Portola Valley Elm 2016 Refunding Bnd          |                       |                        |
| 031798             | Portola Valley Elect 2018, Ser A               |                       |                        |
| 031799             | Portola Valley Elm G0 2020 Ref                 |                       |                        |
| 031800             | Portola Valley Elect 2018,ser 2020             |                       |                        |
|                    | <b>Ravenswood Elementary School District</b>   | <b>\$7,831,396</b>    | <b>.0710</b>           |
| 031837             | Ravenswood 2016 Go Bond                        |                       |                        |
| 031838             | Ravenswood Elect 2016, Ser 2018                |                       |                        |
| 031839             | Ravenswood Elect 2018, Ser 2018                |                       |                        |
| 031840             | Ravenswood Elect 2018, Ser 2021                |                       |                        |
| 031847             | Ravenswood Elect 2018, Ser 2022                |                       |                        |
| 031849             | Ravenswood Elect 2022, Ser 2023                |                       |                        |
| 031910             | Ravenswood Elect 2022, Ser 2025                |                       |                        |
|                    | <b>Redwood City Elementary School District</b> | <b>\$19,151,260</b>   | <b>.0460</b>           |
| 031843             | Rc Elem 2012 Go Bd Ref 2002                    |                       |                        |
| 031844             | Rc Elem 2016 Go Bd Ser A                       |                       |                        |
| 031845             | Rc Elem Elect 2015, Ser 2018                   |                       |                        |

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|---------------------------------------|------------------------------------|-----------------------|------------------------|
| 031846                                | Rc Elem Bd,elect 2015, Ser C       |                       |                        |
| 031848                                | Rc Elem Elect 2022, Ser A          |                       |                        |
| San Bruno Elementary School District  |                                    | \$2,539,044           | .0231                  |
| 031853                                | San Bruno Park Elect 2018, Ser C   |                       |                        |
| 031858                                | San Bruno Park Elect 2018, Ser A   |                       |                        |
| 031859                                | San Bruno Park Elect 2018, Ser B   |                       |                        |
| 031900                                | San Bruno Park Elect 2018, Ser D   |                       |                        |
| San Carlos Elementary School District |                                    | \$11,088,362          | .0680                  |
| 031860                                | San Carlos 2016 Refunding Bd       |                       |                        |
| 031870                                | San Carlos Go Bd Elect 2012, Ser C |                       |                        |
| 031896                                | San Carlos 2021 Refunding Bd       |                       |                        |
| 031898                                | San Carlos 2023 Refunding Bd       |                       |                        |
| 031901                                | San Carlos Esd 2024 Series A       |                       |                        |
| 031902                                | San Carlos Esd 2024 Refunding      |                       |                        |
| SM Foster City Elem School District   |                                    | \$31,415,430          | .0571                  |
| 031200                                | Sm Fc Go Bond Elect 2020, Ser C    |                       |                        |
| 031883                                | Sm Foster City Elec 08 Ser A       |                       |                        |
| 031884                                | Sm Foster City Series Q            |                       |                        |
| 031891                                | Sm Fc Go Bd 2020 Refunding         |                       |                        |
| 031893                                | Sm Fc Go Bd 2020 Refunding, Ser C  |                       |                        |
| 031894                                | Sm Fc Go Bond Elect 2020, Ser A    |                       |                        |
| 031895                                | Sm Fc Go Bond Elect 2015, Ser B    |                       |                        |
| 031897                                | Sm Fc Go Bond Elect 2020, Ser B    |                       |                        |
| 031899                                | Sm Fc Go Bond Elect 2015, Ser C    |                       |                        |
| Woodside Elementary School District   |                                    | \$3,627,906           | .0618                  |
| 031976                                | Woodside 2017 Go Refunding         |                       |                        |
| 031977                                | Woodside Elm El 2024, Measure E    |                       |                        |
| 031978                                | Woodside 2024 Go Refunding         |                       |                        |
| <b>High School Bonds</b>              |                                    |                       |                        |
| Jefferson High School District        |                                    | \$26,682,832          | .0852                  |
| 041495                                | Jefferson Hi Bnd Elec 06 Ser B     |                       |                        |
| 041506                                | Jefferson Uhsd 2014 Elect, Ser A   |                       |                        |
| 041508                                | Jefferson Uhsd 2014 Elect, Ser C   |                       |                        |

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|--------------------------------|------------------------------------------|-----------------------|------------------------|
| 041510                         | Jefferson Uhsd Elect 2014, Ser E         |                       |                        |
| 041511                         | Jefferson Uhsd Elect 2018, Ser A         |                       |                        |
| 041512                         | Jefferson Uhsd Elect 2018, Ser B         |                       |                        |
| 041513                         | Jefferson Uhsd Elect 2020, Ser A         |                       |                        |
| 041514                         | Jefferson Uhsd 2020 Refunding            |                       |                        |
| 041515                         | Jefferson Uhsd Elect 2020, Ser B (j)     |                       |                        |
| 041516                         | Jefferson Uhsd Elect 2020, Ser A (z)     |                       |                        |
| 041517                         | Jefferson Uhsd 2023 Refunding            |                       |                        |
| 041518                         | Jefferson Uhsd 2024 Refunding            |                       |                        |
| 041519                         | Jefferson Uhsd Elect 2020, Ser B (z)     |                       |                        |
| 041520                         | Jefferson Uhsd 2025 Refunding            |                       |                        |
| 041521                         | Jefferson Uhsd Elect 2020, Ser C (z)     |                       |                        |
| Sequoia High School District   |                                          | \$41,105,193          | .0287                  |
| 041113                         | Sequoia Hi 2015 Ref                      |                       |                        |
| 041114                         | Sequoia Hi 2014 Elect, Ser B             |                       |                        |
| 041115                         | Sequoia Hi 2016 Refunding                |                       |                        |
| 041116                         | Sequoia Hi 2014, Ser C                   |                       |                        |
| 041117                         | Sequoia Hi 2020 Refunding                |                       |                        |
| 041118                         | Sequoia Hi 2022 Refunding                |                       |                        |
| 041119                         | Sequoia Hi 2022, Ser A                   |                       |                        |
| 041120                         | Sequoia Hi 2024 Refunding                |                       |                        |
| San Mateo High School District |                                          | \$45,715,984          | .0420                  |
| 040865                         | San Mateo High 2017 Go Refunding         |                       |                        |
| 040866                         | San Mateo High 2019 Go Refunding         |                       |                        |
| 040867                         | San Mateo High 2019 Ref, Ser B           |                       |                        |
| 040868                         | San Mateo High Elect 2020, Ser A         |                       |                        |
| 040869                         | San Mateo High Elect 2020, Ser B         |                       |                        |
| 040872                         | San Mateo High Bd Ser 2002 B             |                       |                        |
| 040873                         | San Mateo Un High Bnd Ser. 2000c         |                       |                        |
| 040880                         | San Mateo High Elec 06 Ser 2011a-1       |                       |                        |
| 040888                         | San Mateo High 2016 Go Refunding         |                       |                        |
| 040889                         | San Mateo High 2016 Go Ref Ser B,c,d & E |                       |                        |
| 040891                         | San Mateo High 2022 Go Refunding         |                       |                        |
| 040892                         | San Mateo High Elect 2020, Ser C         |                       |                        |
| 040893                         | San Mateo High Elect 2020, Ser D         |                       |                        |

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|--------------------------------------|-------------------------------------------------|-----------------------|------------------------|
| <b>Unified School District Bonds</b> |                                                 |                       |                        |
|                                      | <b>Cabrillo Unified School District</b>         | <b>\$12,926,752</b>   | <b>.1404</b>           |
| 051202                               | Cabrillo Unifed 2012, Ser B                     |                       |                        |
| 051203                               | Cabrillo Unified 2012, Ser C                    |                       |                        |
| 051204                               | Cabrillo 2017 Go Refunding                      |                       |                        |
| 051205                               | Cabrillo Elect 2018, Ser A                      |                       |                        |
| 051206                               | Cabrillo Elect 2018, Ser B                      |                       |                        |
| 051207                               | Cabrillo Elect 2012, Ser D                      |                       |                        |
| 051208                               | Cabrillo 2023 Go Refunding                      |                       |                        |
| 051209                               | Cabrillo Elect 2018, Ser C                      |                       |                        |
| 051210                               | Cabrillo 2024 Go Refunding                      |                       |                        |
| 051211                               | Cabrillo Usd Elec 2024, 2025 Series A           |                       |                        |
|                                      | <b>La Honda-Pescadero Unified Sch District</b>  | <b>\$1,068,580</b>    | <b>.0952</b>           |
| 050702                               | La Honda Pescadero Unif Ser 09                  |                       |                        |
| 050703                               | La Honda Pescadero Unified 2015 Go Ref          |                       |                        |
| 050704                               | La Honda Pescadero Unified 2016 Go Ref          |                       |                        |
| 050705                               | La Honda Pescadero Unif Elec 06,ser 2016        |                       |                        |
| 050706                               | La Honda Pescadero Unif Elec 06, Ser D          |                       |                        |
| 050707                               | La Honda Pescadero Unif 2022 Ser A              |                       |                        |
|                                      | <b>So San Francisco Unified School District</b> | <b>\$18,259,617</b>   | <b>.0538</b>           |
| 051950                               | So San Fran Unif 2016                           |                       |                        |
| 051951                               | So San Fran Unif 2022 Refunding                 |                       |                        |
| 051952                               | So San Fran Unif 2022 Ser 2023                  |                       |                        |
| 051953                               | So San Fran Unif 2025 Refunding                 |                       |                        |
| <b>Community College Bonds</b>       |                                                 |                       |                        |
|                                      | <b>SM Jr Community College School District</b>  | <b>\$58,978,525</b>   | <b>.0180</b>           |
| 061873                               | Sm Jr College Bd 2002                           |                       |                        |
| 061874                               | Sm Jr Coll Bond Ser 2005 B                      |                       |                        |
| 061875                               | Sm Jr Coll Bond 2001 Ser C                      |                       |                        |
| 061876                               | Sm Jr Coll Bond 2006 Ser A                      |                       |                        |
| 061877                               | San Mateo Comm Coll 2005 Ser B                  |                       |                        |
| 061881                               | Sm Jr Coll Elect 2014, Ser B                    |                       |                        |
| 061882                               | Sm Jr Coll 2018 Ref Bond                        |                       |                        |
| 061883                               | Sm Jr Coll 2019 Ref Bond                        |                       |                        |
| 061884                               | Smcccd 2021 Go Refunding Bond                   |                       |                        |

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|----------------------------------|------------------------------------------|-----------------------|------------------------|
| <b>City Bonds</b>                |                                          |                       |                        |
|                                  | City Of Foster City                      | \$4,345,283           | .0285                  |
| 013105                           | Foster City Go Bond, Ser 2020            |                       |                        |
|                                  | City Of Menlo Park                       | \$1,293,338           | .0045                  |
| 015704                           | Menlo Park Pk & Rec Bond                 |                       |                        |
|                                  | City Of Millbrae                         | \$797,387             | .0092                  |
| 015805                           | Millbrae Library Bond                    |                       |                        |
|                                  | City Of San Mateo                        | \$1,161,997           | .0030                  |
| 018714                           | S M Cty Debt Lib Project                 |                       |                        |
| <b>Open Space Bonds</b>          |                                          |                       |                        |
|                                  | Midpeninsula Reg. Open Space             | \$1,982,250           | .0014                  |
| 078562                           | Midpeninsula Reg Open Space Debt Service |                       |                        |
| <b>Sanitation District Bonds</b> |                                          |                       |                        |
|                                  | Montara Water And Sanitary District      | \$434,450             | .0230                  |
| 073591                           | Montara Sani Bond Ser 2003               |                       |                        |