

RESOLUTION NO. _____
BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

* * * * *

RESOLUTION AGREEING TO AN EXCHANGE OF PROPERTY TAX REVENUES PURSUANT TO THE PROVISIONS OF CHAPTER 282, SECTION 59, PART 0.5, IMPLEMENTATION OF ARTICLE XIII A OF THE CALIFORNIA CONSTITUTION, COMMENCING WITH SECTION 95, DIVISION I, OF THE REVENUE AND TAXATION CODE

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

WHEREAS, pursuant to state law that requires the County of San Mateo governed University Heights Drainage Maintenance District and the Town of Atherton governed Atherton Channel Drainage District to agree to a property tax exchange as a result of the proposed annexation of Assessor's parcel 070-302-300 to the Town of Atherton; and

WHEREAS, the County and the Town have agreed on certain other matters relating to the proposed annexation; and

WHEREAS, the property tax exchange agreement has been made prior to and as a condition precedent to the Executive Officer of the Local Agency Formation Commission issuing the Certificate of Filing on said proposal; and

WHEREAS, the Town of Atherton and the County have agreed that a property tax incremental factor of 0.11840171 for the affected property will be transferred from the University Heights Drainage Maintenance District to the Atherton Channel Drainage District ; and

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED AS FOLLOWS:

1. The property tax incremental factor to be transferred from the University Heights Drainage Maintenance District to the Atherton Channel Drainage District is 0.11840171
2. The transfer of said property tax incremental factors is approved conditioned upon completion of the proposed annexation of the Assessor's parcel 070-302-300 to the Town of Atherton

* * * * *