

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

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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 and the City of Daly City to agree to a property tax exchange as a result of the proposed annexation of the Assessor's parcels numbered 006-188-030, 006-341-010, -020, -030, -070, 006-343-110, -120 to the City of Daly City; and

WHEREAS, the County and the City 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 County of San Mateo in making this determination has reviewed the proposed tax exchange and the amount of said exchange; and

WHEREAS, the City of Daly City and the County have agreed that a property tax incremental factor of 20.30468030 for the affected properties will be transferred between the Broadmoor Police District (Tax rate area 59-010) and the City of Daly City; and

WHEREAS, the City of Daly City and the County have agreed that a property tax incremental factor of 6.18756631 for the affected properties will be transferred between the Broadmoor Police District Area 059-010) and the County of San Mateo; and

WHEREAS, the City of Daly City and the County have agreed that a property tax incremental factor of 4.95379433 for the affected properties will be transferred between the Colma Fire District (Tax Rate Area 059-010) and the City of Daly City; and

WHEREAS, the City of Daly City and the County have agreed that a property tax incremental factor of 1.24544883 for the affected properties will be transferred between the Colma Lighting District (Tax Rate Area 059-010) and the City of Daly City;

WHEREAS, the City of Daly City and the County have agreed that a property tax incremental factor of 2.41258269 for the affected properties will be transferred between the Free Library (Tax Rate Area 059-010) and the City of Daly City;

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

1. The property tax incremental factor to be transferred from the Broadmoor Police District (Tax Rate Area 059-010) to the City of Daly City is 20.30468030.
2. The property tax incremental factor to be transferred from the Broadmoor Police District (Tax Rate Area 059-010) to the County of San Mateo 6.18756631.
3. The property tax incremental factor to be transferred from the Colma Fire District (Tax Rate Area 059-010) to the City of Daly City is 4.95379433.
4. The property tax incremental factor to be transferred from the Colma Lighting District (Tax Rate Area 059-010) to the City of Daly City is 1.24544883.
5. The property tax incremental factor to be transferred from the Free Library (Tax Rate Area 059-010) to the City of Daly City is 2.41258269.
6. The transfer of said property tax incremental factors is approved conditioned upon completion of the proposed annexation of the Assessor's parcels numbered 006-188-030, 006-341-010, -020, -030, -070, 006-343-110, -120 to the City of Daly City.

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