

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

RESOLUTION AUTHORIZING AND AGREEING TO EXCHANGE OF PROPERTY TAX BETWEEN THE COUNTY OF SAN MATEO AND THE CITY OF SAN CARLOS FOR THE PROPOSED ANNEXATION OF 60 AND 68 LOMA ROAD

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 Town of San Carlos agree to a property tax exchange as a result of the proposed annexation of Assessor's parcels 051-472-020 and 051-472-040 to the City of San Carlos; and

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

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

WHEREAS, the City of San Carlos and the County have proposed a property tax incremental factor of 0.071022723 for the affected property will be transferred from the County Fire Protection Structural Fund to the City of San Carlos: and

WHEREAS, the City of San Carlos and the County have proposed a property tax incremental factor of 0.054012997 for the affected property will be transferred from the County of San Mateo to the City of San Carlos.

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

1. The property tax incremental factor to be transferred from the County Fire Protection Structural Fund to the City of San Carlos is 0.071022723
2. The property tax incremental factor to be transferred from the County of San Mateo to the City of San Carlos is 0.054012997.
3. The transfer of said property tax incremental factors is approved conditioned upon completion of the proposed annexation of the Assessor's parcels 051-472-020 and 051-472-040 to the City of San Carlos

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