

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

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**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 299 CLUB DRIVE**

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 parcel 049-021-070 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 0.0800020468 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 0.0645603446 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 0.0800020468
2. The property tax incremental factor to be transferred from the County of San Mateo to the City of San Carlos is 0.0645603446

3. The transfer of said property tax incremental factors is approved conditioned upon completion of the proposed annexation of the Assessor's parcels 049-012-070 to the City of San Carlos

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