

RESOLUTION NO. 071441
BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF
CALIFORNIA

**RESOLUTION AUTHORIZING AND AGREEING TO ACCEPT THE
EXCHANGE OF PROPERTY TAX REVENUES BETWEEN THE COUNTY OF
SAN MATEO AND THE CITY OF REDWOOD CITY FOR THE PROPOSED
ANNEXATION OF THE PROPERTIES LOCATED AT 1250, 1252 AND 1254
EDGEWOOD 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 City of Redwood City to agree to a property tax exchange as a result of the proposed annexation of the properties located at 1250, 1252 and 1254 Edgewood Road to the City of Redwood City; and

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

WHEREAS, the subject determination 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, it has been agreed that property tax revenue produced by an incremental factor of 0.0396223826 for the affected properties will be transferred between the Free Library (Tax Rate Area 073-041) and the City of Redwood City; and

071441

WHEREAS, it has been agreed that property tax revenue produced by an incremental factor of 0.0736672198 for the affected properties will be transferred between the County Fire Protection District (Tax Rate Area 073-041) and the City of Redwood City; and

WHEREAS, it has been agreed that property tax revenue produced by an incremental factor of 0.0792594363 for the affected properties will be transferred between the County of San Mateo (Tax Rate Area 073-041) and the City of Redwood City;

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

1. The property tax incremental factor to be transferred from the Free Library (Tax Rate Area 073-041) to the City of Redwood City is 0.0396223826.
2. The property tax incremental factor to be transferred from the County Fire Protection District (Tax Rate Area 073-041) to the City of Redwood City is 0.0736672198.
3. The property tax incremental factor to be transferred from the County of San Mateo (Tax Rate Area 073-041) to the City of Redwood City is 0.0792594363.
4. The exchange and transfer of said property tax incremental factors is agreed to and approved conditioned upon completion of the proposed annexation of the properties located at 1250, 1252 and 1254 Edgewood Road to the City of Redwood City.

* * * * *

Regularly passed and adopted this 7th day of June, 2011.

AYES and in favor of said resolution:

Supervisors:

DAVE PINE

CAROLE GROOM

DON HORSLEY

ROSE JACOBS GIBSON

ADRIENNE J. TISSIER

NOES and against said resolution:

Supervisors:

NONE

Absent Supervisors:

NONE

carole groom

*President, Board of Supervisors
County of San Mateo
State of California*

Certificate of Delivery

I certify that a copy of the original resolution filed in the Office of the Clerk of the Board of Supervisors of San Mateo County has been delivered to the President of the Board of Supervisors.

R. Romero

*Rebecca Romero, Deputy
Clerk of the Board of Supervisors*

071441