



Legislation Text

File #: 17-785, Version: 1

MEMORANDUM

TO: Board of Supervisors

FROM: Cathy Saderlund, Auditor-Controller/County Clerk

DATE: September 12, 2017

SUBJECT: Adopt Resolution Fixing Tax Rates for Local Agencies, General Obligation Bonds and Other Voter Approved Indebtedness for Fiscal Year 2017/18.

EXECUTIVE SUMMARY:

Per Government Code §29100 the board shall adopt by resolution the rates of taxes on the secured roll. These rates shall not exceed the 1-percent limited specified in Article XIII A of the Constitution and Sections 93 and 100 of the Revenue and Taxation Code.

For all voter-approved indebtedness, the board shall adopt a rate sufficient to satisfy debt service requirements, including any necessary reserves. Voter-approved indebtedness rates are calculated annually by the Auditor-Controller and are available for review upon request. Those local jurisdictions surrounding Lake County with overlapping areas, such as community colleges, provide rates to the Auditor-Controller for submittal to your Board.

Submitted for your review and approval are the tax rates for the 17/18 property tax year.

FISCAL IMPACT: ☒ None ☐ Budgeted ☐ Non-Budgeted

Estimated Cost:

Amount Budgeted:

Additional Requested:

Annual Cost (if planned for future years):

FISCAL IMPACT (Narrative): None

STAFFING IMPACT (if applicable): None

RECOMMENDED ACTION:

Adopt Resolution Fixing Tax Rates for Local Agencies, General Obligation Bonds and Other Voter Approved Indebtedness for Fiscal Year 2017/18.