DEPARTMENT: Auditor

BY: Deborah Isaacs
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RECOMMENDED ACTION AND JUSTIFICATION:
That the Board of Supervisors adopt the tax rate of .032796 (3.2796 cents per $100.00 of assessed valuation) for the Yosemite High School Bond in the Bass Lake Elementary/Yosemite High School tax rate areas of Mariposa County.

The area of Yosemite High School district (Tax Rate areas 55000, 55001, 55002, 55003, 55004, 55005) that extends into Mariposa County will generate approximately $30,042 in bond revenue for Madera County in fiscal year 2005-06. This rate is calculated on assessed valuations net of exemptions of $91,604,657 with a delinquency rate of .80% applicable to these tax rate areas only.

BACKGROUND AND HISTORY OF BOARD ACTIONS:
In the June 1998 election, the voters approved a bond issue for the Bass Lake Elementary/Yosemite High School districts that extend partly into Mariposa County in the Wawona/Fish Camp area. Mariposa County provides assessment and other tax information annually to Madera County that they use along with their data to compute a tax rate for the bonds. This will be the eighth year Mariposa County will place this tax rate on the secured roll.

ALTERNATIVES AND CONSEQUENCES OF NEGATIVE ACTION:
Not approving this resolution would prohibit the Auditor from assessing the debt service tax rate for bonds that were voter-approved.