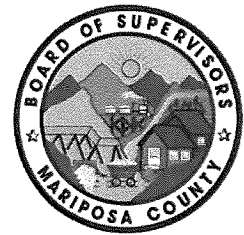


MARIPOSA COUNTY

Auditor · (209) 966-7606



RESOLUTION - ACTION REQUESTED 2021-527

MEETING: September 28, 2021

TO: The Board of Supervisors

FROM: Luis Mercado, Auditor

RE: County of Mariposa Property Tax Rate and Voter-Approved Debt Service Rate Adoption 2021-22

RECOMMENDATION AND JUSTIFICATION:

Adopt a resolution adopting the property tax rate and voter-approved debt service rates for the County of Mariposa 2021-22 fiscal year Secured tax roll.

Beginning in fiscal year 2017/18, an additional tax rate was applied to properties within the boundaries of the Mariposa County Unified School District. This additional tax is for the purpose of raising adequate debt service funds to make principal and interest payments on general obligation bonds issued by the Mariposa County Unified School District, approved by the voters of Mariposa County during the November 2016 Election. According to Article XIII A, Section 1(b) of the California Constitution, debt service tax rates can be levied to provide taxing jurisdictions with the necessary revenue to pay annual principal and interest charges on any bonded indebtedness for the acquisition or improvement of real property approved on or after July 1, 1978, by two-thirds (2/3) of the voting public. The amount to be raised includes a reserve equal to the next six months of principal and interest payments due after the end of fiscal year 2021/22 as well as a 2% increase to account for delinquency. These additions are to ensure there are adequate funds to make principal and interest payments on the bond in a timely manner. The debt service rates calculated take into account the balance remaining in the debt service as of the end of the previous fiscal year.

In fiscal year 2021/22, the Secured debt service rate for the Mariposa County Unified School District General Obligation Bond Election of 2016, Series A is 0.022467% (\$22.467 per \$100,000 assessed valuation). The Secured debt service rate for the Mariposa County Unified School District General Obligation Bond Election of 2016, Series B is 0.019533% (\$19.533 per \$100,000 assessed valuation). The Secured debt service rate for the Mariposa County Unified School District General Obligation Bond Election of 2016, Series C is 0.004275% (\$4.275 per \$100,000 assessed valuation). The debt service rate for the Unitary/State Board Roll is 0.040635% (\$40.635 per \$100,000 assessed valuation). According to Revenue and Taxation Code Section 100, debt service rates are to be calculated for Unitary and operating nonunitary property based on the previous year's debt service rate.

The Auditor's Office anticipates that applying these tax rates will generate

approximately \$1,098,837 in debt service funds for the school bond.

BACKGROUND AND HISTORY OF BOARD ACTIONS:

Each year, pursuant to Government Code Sections 29100 - 29106 inclusive, the Board of Supervisors has adopted a resolution establishing the tax rate of 1% of the cash value of the secured property within the county. As stated above, beginning in fiscal year 2017/18 there was an additional tax rate percentage for tax rate areas subject to the Mariposa County Unified School District General Obligation Bonds approved during the November 2016 Election.

ALTERNATIVES AND CONSEQUENCES OF NEGATIVE ACTION:

Not approving this resolution would mean that Mariposa County is out of compliance with Government Code Sections 29100 - 29106.

ATTACHMENTS:

Tax rate and voter-approved debt service rate adoption for secured taxes 2021-22 (PDF)

RESULT: ADOPTED BY CONSENT VOTE [UNANIMOUS]

MOVER: Rosemarie Smallcombe, District I Supervisor

SECONDER: Wayne Forsythe, District IV Supervisor

AYES: Rosemarie Smallcombe, Tom Sweeney, Marshall Long, Wayne Forsythe

MARIPOSA COUNTY RESOLUTION NO. 527

A RESOLUTION ADOPTING THE BASIC TAX RATE FOR THE COUNTY OF MARIPOSA AND THE DEBT SERVICE RATES FOR THE MARIPOSA COUNTY UNIFIED SCHOOL DISTRICT GENERAL OBLIGATION BONDS FOR FISCAL YEAR 2021/22

WHEREAS, Government Codes §29100 – 29106 require that the tax rate and voter-approved debt service rates be set and approved by the Board of Supervisors of Mariposa County, a political subdivision of the State of California.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Mariposa County, State of California, that the tax rate and voter-approved debt service rates be adopted as follows:

The ad valorem property tax rate for the County of Mariposa is 1% of the assessed value (\$1,000 per \$100,000 assessed valuation) for the 2021/22 fiscal year, tax year 2021, with bond rates to be ADDED to the 1% rate as follows:

The additional debt service rate for the Mariposa County Unified School District General Obligation Bond Election of 2016, Series A is affixed at 0.022467% of the Secured assessed value (\$22.467 per \$100,000 assessed valuation) for the 2021/22 fiscal year, tax year 2021.

The additional debt service rate for the Mariposa County Unified School District General Obligation Bond Election of 2016, Series B is affixed at 0.019533% of the Secured assessed value (\$19.533 per \$100,000 assessed valuation) for the 2021/22 fiscal year, tax year 2021.

The additional debt service rate for the Mariposa County Unified School District General Obligation Bond Election of 2016, Series C is affixed at 0.004275% of the Secured assessed value (\$4.275 per \$100,000 assessed valuation) for the 2021/22 fiscal year, tax year 2021.

The additional debt service rate for the Mariposa County Unified School District General Obligation Bond Election of 2016, Series A, Series B, and Series C is affixed at 0.040635% of the Unitary/State Board Roll (\$40.635 per \$100,000 assessed valuation) for the 2021/22 fiscal year, tax year 2021.

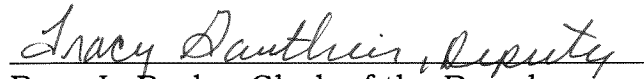
PASSED AND ADOPTED by the Board of Supervisors of the County of Mariposa on this 28TH day of September 2021 by the following vote:

AYES: SMALLCOMBE, SWEENEY, LONG, FORSYTHE
NOES: NONE
EXCUSED: MENETREY
ABSTAIN: NONE



Marshall Long, Chair
Mariposa County Board of Supervisors

ATTEST:



Tracy Dauthier, Deputy
Rene LaRoche, Clerk of the Board

APPROVED AS TO FORM:



Steven Dahlem, County Counsel