

SANTA BARBARA COUNTY BOARD AGENDA LETTER



Clerk of the Board of Supervisors
105 E. Anapamu Street, Suite 407
Santa Barbara, CA 93101
(805) 568-2240

Agenda Number:
Prepared on: 8/2/05
Department Name: Auditor-Controller
Department No.: 061
Agenda Date: 9/13/05
Placement: Administrative
Estimate Time: 10 minutes
Continued Item: NO
If Yes, date from:

TO: Board of Supervisors

FROM: Robert W. Geis, CPA
Auditor-Controller

STAFF CONTACT: C. Edwin Price, Jr., CPA
Division Chief, x2181

SUBJECT: Property Tax Rates for Fiscal Year 2005-06

Recommendation(s):

That the Board of Supervisors:

Adopt the attached resolution and tax rates establishing the 2005-06 Rates of Tax Levy for the taxing agencies in the County of Santa Barbara.

Alignment with Board Strategic Plan:

The recommendation is primarily aligned with actions required by law or by routine business necessity.

Executive Summary and Discussion:

Annually your Honorable Board is required to adopt the secured tax rates for each taxing agency in the County for the coming tax year. The tax rates presented for your adoption include: a county-wide "Basic Tax Rate" of \$1.00 on each \$100.00 of assessed value; a unitary and operating non-unitary tax rate; as well as various other tax rates needed to meet the 2005-06 requirements for voter approved indebtedness.

Proceeds of the \$1.00 levy will be allocated to all taxing agencies in the County based on a formula taking into consideration the growth in the assessed value within the taxing agency's boundaries. Taxes for voter-approved indebtedness accrue to the agency that issued the debt.

Mandates and Service Levels:

No change in programs or service level.

Fiscal and Facilities Impacts:

The 2005-06 countywide secured 1% tax levy is based on the equalized roll. It is recommended that you adopt this resolution setting forth the basic 1% property tax, the tax rates for voter approved indebtedness, the pipeline right-of-way rate, and the unitary and operating non-unitary rates.

For informational purposes, the schedule compares the recommended 2005-06 tax rates with those adopted for 2004-05.

Special Instructions:

None

Concurrence:

County Counsel

SANTA BARBARA COUNTY

Tax Rates

Fiscal Year 2005 / 2006

Fund	Fund Title	Assessed Value	Current Year Secured Rate***	Estimated Tax Revenues Generated	Prior Year Secured Rate**
<u>Countywide</u>					
0001	Basic Property Tax Rate	46,037,434,686	1.00000	\$460,374,347	1.00000
0150	Oil Pipeline R/W 1%	3,204,624	1.00000	\$32,046	1.00000
0151	Oil Pipeline R/W Bond	3,204,624	0.05976	\$1,915	0.06360
0160	Unitary & Opr Non Unitary 1%	663,957,888	1.00000	\$6,639,579	1.00000
0161	Unitary & Opr Non Unitary Bond	663,957,888	0.05976	\$396,781	0.06360
<u>Cities</u>					
0645	City of Guadalupe Bond	218,422,006	0.01664	\$36,345	0.01699
<u>Special Districts</u>					
3567	Santa Ynez Community Serv-Bond	271,288,649	0.00696	\$18,882	0.00805
4577	Carp San Imp Dist#1 Bond I&R *	134,146,207	0.00000	\$0	0.01748
5810	Santa Y Rvr Wtr Cons Imp Dist1	987,079,281	0.06665	\$657,888	0.07860
5915	Summerland Co Wtr Dst Contract *	219,756,288	0.00000	\$0	0.00115
<u>School Districts</u>					
6351	Buellton-Bond Int/Redemption	779,228,293	0.05255	\$409,484	0.02806
6453	Casmalia-Tax Override	3,526,078	0.06248	\$2,203	0.07668
6551	Cold Springs-Bond Int/Redempt	1,191,685,374	0.01438	\$171,364	0.01443
6651	College-Bond Int/Redemption	1,287,492,977	0.02400	\$308,998	0.00000
6851	Goleta-Bond Int/Redemption	7,123,216,151	0.01746	\$1,243,714	0.01754
7051	Hope-Bond Int/Redemption	2,763,966,523	0.01234	\$341,073	0.01296
7151	Los Alamos Bond Redemption	319,688,060	0.03549	\$113,457	0.04166
7251	Los Olivos Bond Redemption	396,150,459	0.03542	\$140,316	0.03748
7351	Montecito Un Bond Redemptn	4,765,383,764	0.00234	\$111,510	0.00190
7451	Orcutt Bond Redemption	2,794,277,588	0.03627	\$1,013,484	0.03715
7551	SB Elem Bonds 95 & 98	10,708,619,098	0.01397	\$1,495,994	0.01131
8251	SBHS 2000 GO Redemption	26,552,870,910	0.01189	\$3,157,136	0.00955
8351	SMJH Bond Redemption	8,834,427,267	0.03730	\$3,295,241	0.01923
8751	Carp- Bond Int/Redemption	3,423,989,199	0.02733	\$935,776	0.02804
8951	Lompoc-03 GO Debt Service	3,087,566,726	0.05135	\$1,585,466	0.04684

*** The above rates have not yet been approved by the Property Tax Division.

* Fund no longer requires a secured rate.

** Per RT § 2905, this is used as the current year unsecured rate.