RESOLUTION NO. ___

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAUSALITO ACCEPTING A NEGOTIATED EXCHANGE OF PROPERTY TAX REVENUES BETWEEN THE CITY OF SAUSALITO AND THE SOUTHERN MARIN FIRE PROTECTION DISTRICT

WHEREAS, in the case of a jurisdictional change other than a city incorporation or district formation which will alter the service area of responsibility of a local agency, Revenue and Taxation Code Section 99(a)(1) requires that the amount of property tax revenue to be exchanged, if any, among the affected local agencies shall be determined by negotiation; and

WHEREAS, when a special district is involved, the negotiations are conducted by the Board of Supervisors of the County on behalf of the district, pursuant to Revenue and Taxation Code Section 99(b)(5); and

WHEREAS, Revenue and Taxation Code Section 99(b)(6) requires that each local agency, upon completion of negotiations, adopt resolutions whereby said local agencies agree to accept the negotiated exchange of property tax revenues, if any, and requires that each local agency transmit a copy of each such resolution to the Executive Officer of the Local Agency Formation Commission; and

WHEREAS, no later than the date on which the certificate of completion of the jurisdictional change is recorded with the County Recorder, the Executive Officer shall notify the County Auditor of the exchange of property tax revenues by transmitting a copy of said resolution to the County Auditor, and the County Auditor shall thereafter make the appropriate adjustments as required by law; and

WHEREAS, the negotiations have taken place concerning the transfer of property tax revenues between the City of Sausalito and the Southern Marin Fire Protection District pursuant to Section 99(a)(1), for the jurisdictional changes designated as Annexation No. 1 to the Southern Marin Fire Protection District, and

WHEREAS, the negotiating parties have negotiated the exchange of property tax revenue between such entities as hereinafter set forth.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Sausalito as follows:

1. That the City of Sausalito agrees to accept the following negotiated exchange of property tax revenues:

a. For fiscal year 2012-13, the City of Sausalito shall transfer to the Southern Marin Fire Protection District $2,667,250.00 of the City's secured and unsecured property tax revenue and Homeowners Property Tax Relief (HOPTR) subvention revenue, collectively referred to as "Property Tax Revenue".

b. For fiscal year 2013-2014, and subsequent fiscal years, the City of Sausalito shall transfer to the Southern Marin Fire Protection District the percentage of the total City of Sausalito Property Tax Revenue in fiscal year 2012-13 that is represented by $2,667,250.00, as reflected in Exhibit "A".

c. If the effective date of the annexation ("Annexation Date") is prior to July 1, 2012, the City of Sausalito shall pay to the Southern Marin Fire Protection District, within 60 days following the Annexation Date, $7,308 for each day between the Annexation Date and July 1, 2012.

2. That the City of Sausalito agrees that all of the exchanges of Property Tax Revenue required by this Resolution shall be made by the County Department of Finance.

3. That the City Clerk is authorized and directed to transmit a certified copy of the resolution to the Executive Officer of the Marin County Local Agency Formation Commission, who shall then distribute copies in the manner prescribed by law.

PASSED AND ADOPTED at a regular meeting of the City Council of the City of Sausalito on the ____ day of _____, 2011, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

_____

MAYOR OF THE CITY OF SAUSALITO

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