



County of El Dorado

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Legislation Text

File #: 09-1373, **Version:** 1

Chief Administrative Office recommending adoption of Resolution accepting the exchange of property tax increment for the annexation of two parcels (APN's 117-020-03 and 117-020-25) into the El Dorado Irrigation District, LAFCO Project No. 2009-09.

Resolution 258-2009

Fiscal Impact/Change to Net County Cost: No change to net county cost.

Background: LAFCO Project No. 2009-09 will annex two parcels APN 117-020-03 (214.99 acres) and APN 117-020-25 (0.01 acres) into the El Dorado Irrigation District. The parcels are located in the El Dorado Hills area approximately four miles south of Highway 50, west of Latrobe Road and south of Wetsel-Oviatt Road. The purpose of the annexation is to support the development of a new high school for the El Dorado Union High School District. The annexation triggers the requirement under the law to renegotiate the distribution of property tax increment applicable to the property being annexed.

Reason for Recommendation: In accordance with Revenue and Taxation Code Sections 99 and 99.01 negotiations have been completed regarding the redistribution of property tax increment applicable to these parcels. It should be noted that the total local agency share of property tax revenue from these school-owned parcels is \$0.00. Consequently, while the negotiation of property tax increment is required by the Revenue and Taxation Code, the exchange of property tax increment does not have an actual monetary impact to any local agency at this time as each agency's share is a percentage of zero.

The El Dorado Irrigation District has accepted by Resolution a 2.6667% share of the property tax increment, which is the traditional minimum provided to EID as a result of annexations. In addition, El Dorado Hills Fire will receive a 17% share of the tax increment which is the traditional minimum provided to that agency as a result of annexations. In order to meet these traditional minimum percentages, the County General Fund's share of the tax increment decreased by approximately 17%. Details of the proposed exchange are included in Exhibit B.

Action to be taken following Board approval: Board Clerk to send adopted Resolution to affected agencies and LAFCO so the Commission can proceed with processing the application for annexation.

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