



County of El Dorado

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Legislation Text

File #: 09-0077, **Version:** 2

Chief Administrative Office recommending adoption of Resolution **018-2009** amending Resolution 11-2009 correcting one Assessor's Parcel Number and accepting the exchange of property tax increments for the annexation of two parcels (APN's 102-210-12 and 102-220-13) into the El Dorado Irrigation District, Local Agency Formation Commission Project No. 2008-03.

Background: On January 27, the Board of Supervisors adopted Resolution 11-2009 accepting the exchange of property tax increments for the annexation of two parcels into the El Dorado Irrigation District. Following the Board's action, it was determined that a typographical error occurred with reference to APN 102-220-13 on LAFCO's November 17 memorandum to affected agencies, which was repeated on the Resolution adopted by the Board of Supervisors. The Resolution adopted by the Board included an extraneous "3" and noted the APN incorrectly as 102-220-133. The amended Resolution corrects this typographical error.

The Summer Brook Annexation to the El Dorado Irrigation District, LAFCO Project No. 2008-03 will annex two parcels APN 102-210-12 (80 acres) and APN 102-220-13 (10 acres) to into the El Dorado Irrigation District. The annexation triggers the requirement under the law to redistribute property tax increments 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 the property tax increments applicable to these parcels. The El Dorado Irrigation District has accepted by Resolution a 2.6667% share of the property tax increment. Under past practice Rescue Fire Protection District's share of the property tax increment will increase from 11.3496% to 15%. Details of the proposed exchange are included in Exhibit 2008-03-B.

Fiscal Impact/Change to Net County Cost: The County is relinquishing 5.1729% (approximately \$2,482) in property tax increment which may be offset in the future by a gain in the overall property tax revenue if the property is developed as planned. Per the application filed with LAFCO, the purpose of the annexation is for the development of a 29-lot residential subdivision.

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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