



CITY OF CAPITOLA
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NOTICE OF CAPITOLA CITY COUNCIL RESOLUTION SETTING INTEREST RATE FOR TENANT SECURITY DEPOSITS IN 2025

NOTICE IS HEREBY GIVEN that on December 12, 2024, the Capitola City Council adopted a resolution setting a 0% interest rate for tenant security deposits in 2025. A copy of the agenda report and resolution can be found on the City's website: <https://www.cityofcapitola.org/>

. The City of Capitola Finance Director has determined that the average annual interest rate for passbook savings accounts offered by various banks is 0.01%. In concurrence with the Capitola Municipal Code and past practice, the City Council adopted an interest rate of 0% for 2025.

Should you have any questions regarding this information, please contact staff at 831-475-7300, extension 228, or via email at jgautho@ci.capitola.ca.us.

Dated: December 13, 2024

Julia Gautho
City Clerk