

CITY OF CAPITOLA

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NOTICE OF CAPITOLA CITY COUNCIL RESOLUTION SETTING INTEREST RATE FOR TENANT SECURITY DEPOSITS IN 2026

NOTICE IS HEREBY GIVEN that on December 11, 2025, 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 2026.

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

Dated: December 11, 2025 Kathryn Haney
Account Clerk