

RESOLUTION NO. 2024-111

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
ESCONDIDO, CALIFORNIA, ESTABLISHING THE PROPERTY
TAX RATE AND FIXED CHARGE ASSESSMENTS FOR
BONDED INDEBTEDNESS FOR FISCAL YEAR 2024/25

WHEREAS, the City Council of the City of Escondido desires to establish the rate of property tax required to generate an amount of revenue from the tax base to provide sufficient moneys to pay debt service on the voter approved bonded indebtedness payable during the fiscal year ending June 30, 2024; and

WHEREAS, the total net taxable secured assessed valuation of the City of Escondido is now estimated at \$21,759,922,668 full value; and

WHEREAS, the total net taxable unsecured assessed valuation of the City of Escondido is now estimated at \$694,954,568 full value.

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

1. That the above recitations are true.
2. That the property tax rate within the City for the City of Escondido General Obligation Refunding Bonds, Series 2015 (Fire, Police, and Emergency Response Measure) for the fiscal year ending June 30, 2025, be and hereby is established at \$0.01619 per \$100 assessed value.
3. That the City Manager and the Director of Finance are each hereby directed and authorized to take any and all actions necessary to ensure that such property tax rate is enrolled with the County of San Diego Auditor & Controller, including, but not limited to, filing the Tax Amount Rate Certificate attached hereto as Exhibit "A" and is incorporated by this reference.