



County of Yolo

2024-25 Property Tax Rates

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Overview of Property Tax Rates

- Article XIII A of CA Constitution limits general tax rate for local agencies to 1% of assessed valuation
- Tax rates in addition to the 1% may be levied for voter-approved indebtedness (i.e. General Obligation Bonds)
- Tax rates for GO Bonds calculated by dividing debt service payments by total assessed property value within the jurisdiction
 - Adjustments may be made to account for delinquencies, tax roll changes, cash flow needs, future debt service requirements, and prudent reserves



State Law Requirements

- Government Code § 29100
 - Board shall adopt tax rates on or before October 3rd
- Education Code § 15250
 - Tax rates for voter-approved bonds shall not be less than sufficient to pay the principal and interest when it becomes due
 - Tax rates may include an allowance for an annual reserve to avoid fluctuations in tax levies
- Education Code § 15251
 - Taxes levied for voter-approved bonds shall be used for the payment of principal and interest and no other purpose



Proposed 2024-25 Tax Rates

COUNTY OF YOLO - LOCAL AGENCIES 1.00000%

VOTER APPROVED DEBT:

<u>Entity</u>	<u>Election/Bond</u>	
Davis Joint Unified School District	2000 Election	0.01200%
Davis Joint Unified School District	2018 Election	0.05600%
Esparto Unified School District	1996 Election	0.00750%
Washington Unified School District	1999 Election	0.01050%
Washington Unified School District	2004 Election	0.05800%
Washington Unified School District	2014 Election	0.02400%
Washington Unified School District	2020 Election	0.05000%
Winters Joint Unified School District	1997 Election	0.00000%
Winters Joint Unified School District	2014 Election	0.03600%
Winters Joint Unified School District	2016 Election	0.04300%
Winters Joint Unified School District	2018 Election	0.04600%
Winters Joint Unified School District	2020 Election	0.01400%
Woodland Joint Unified School District	1999 Election	0.01300%
Woodland Joint Unified School District	2020 Election	0.01200%



Notable Variances

- Washington Unified 2004 Bond – decrease from 0.12% to 0.058%
- Washington Unified 2020 Bond – decrease from 0.09% to 0.05%
- Winters Joint Unified 2020 Bond – decrease from 0.038% to 0.014%
- Davis Joint Unified 2000 Bond – increase from 0.008% to 0.012%



Internal Process Improvements

- ✓ Reconciled County debt service schedules against audited financial statements for all school districts
- ✓ Developed certification forms and provided to school districts to review and confirm upcoming debt payments
- ✓ Developed long-range tax modeling for each bond election
- ✓ Engaged Internal Audit to verify accuracy of tax rate calculations



Update on 2023–24 Tax Assistance Programs

- In October 2023, Board approved two programs to relieve burden caused by high tax rate on the Washington Unified 2004 Bond

1. Tax Deferral Program

- Allowed taxpayers to defer payment of the 2023–24 bond tax for one year, to Dec. 10, 2024
- Application deadline was Nov. 17, 2023

2. New Buyer Offset Program

- County to offset a portion of the 2023–24 bond tax for taxpayers who purchased property between 7/1/22 – 6/30/24
- Application deadline was Jul. 31, 2024



Update on 2023–24 Tax Assistance Programs

Tax Deferral Program

- 513 total applications
- 498 applications approved
- 93 have fully paid the 2023-24 bond tax
- 405 accounts are still outstanding
- DFS will be sending reminder notices

New Buyer Offset Program

- 282 total applications
- 231 applications approved (5 still pending)
- 225 tax offsets have been applied
- 6 accounts in review, offsets forthcoming
- \$75,100 in total offsets provided by County



Questions?