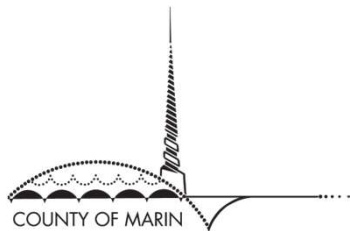

Department of Finance
3501 Civic Center Drive
Suite 225
San Rafael CA 94903
415 473 6154 T
415 473 3680 F
CRS Dial 711
marincounty.gov/dof

May 2, 2024



MARIN COUNTY OFFICE OF EDUCATION

2024 PROPERTY TAX FORUM

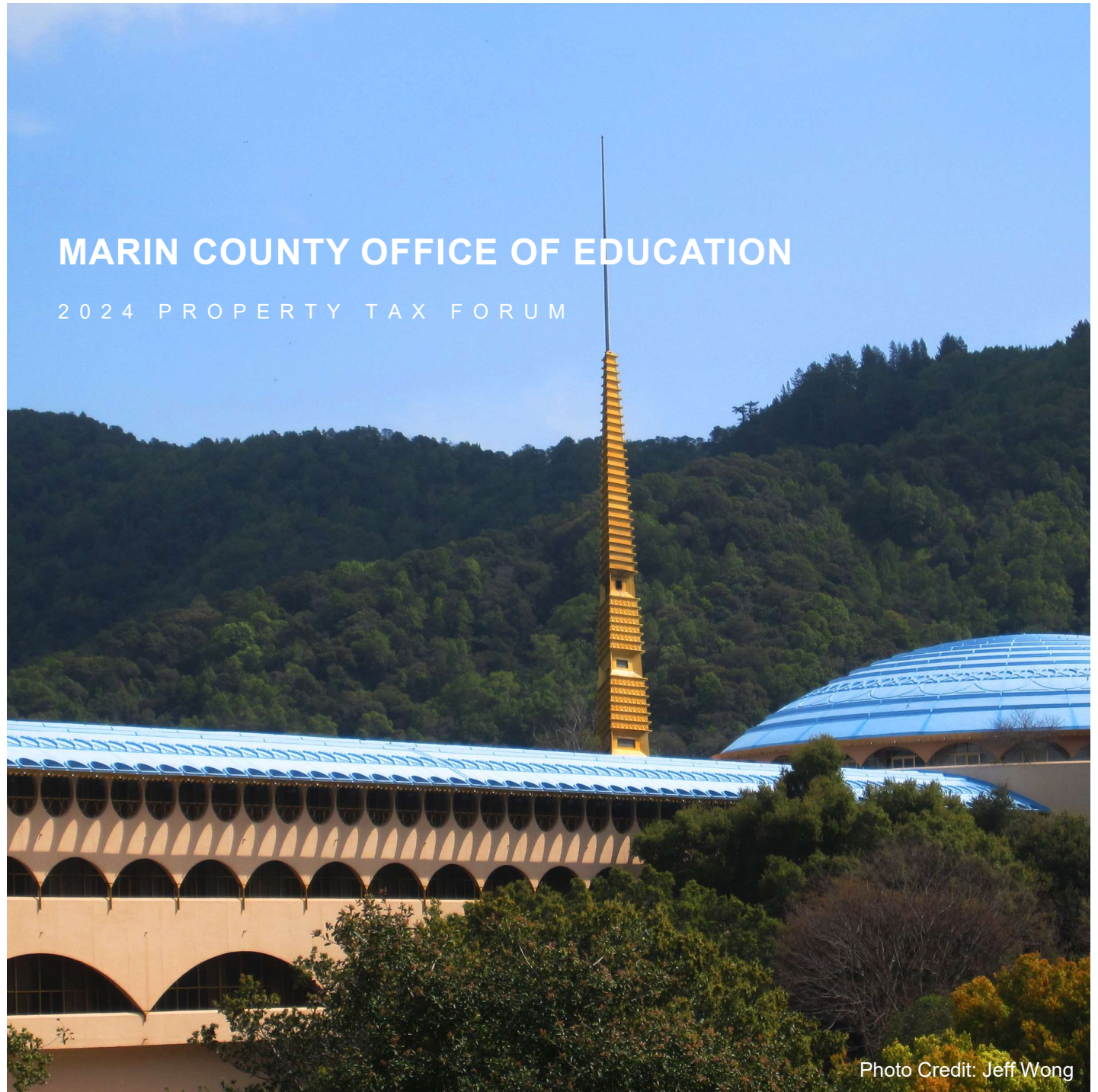


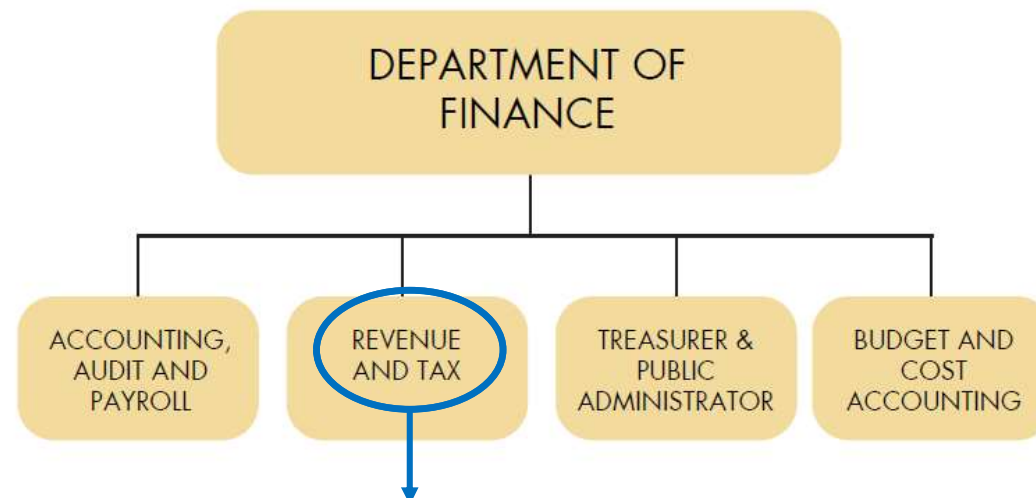
Photo Credit: Jeff Wong

MARIN COUNTY

DEPARTMENT OF FINANCE

Auditor-Controller-Treasurer-Tax Collector-Public Administrator

- Mina Martinovich, Director of Finance
- Sandra Kacharos, Assistant Director



- Ashia Ismail, Division Chief
- Long Truong, Accounting Unit Manager
- Dana Proctor, Sr. Accountant
- Vanessa Riedel, Sr Accountant

TODAY'S TOPIC

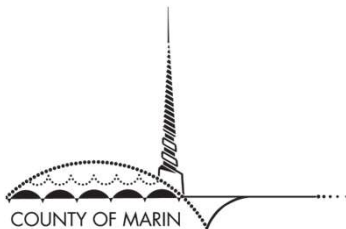
TAX ROLL TIMING & THE EFFECT ON ALLOCATION

- ✓ Secured Tax Roll
- ✓ Tax Rate Areas & Tax Increment
- ✓ AB8 Allocation Factors
- ✓ Valuation Appeals & Revisions
- ✓ Supplemental Taxes
- ✓ School Funding & Property Tax
- ✓ Reverse ERAF – VLF Swap

WHO'S WHO

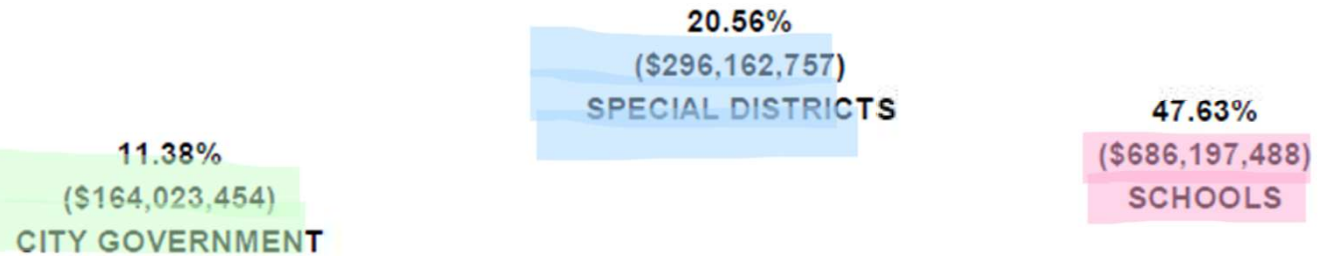
ROLES & RESPONSIBILITIES

- **ASSESSOR-RECORDER-COUNTY CLERK (ARCC)**
 - Valuation ▪ Property Ownership ▪ Exemptions ▪ Mailing Address
- **ASSESSMENT APPEALS BOARD (AAB)**
 - Valuation Appeals
- **DEPARTMENT OF FINANCE**
 - Property Tax (Auditor-Controller)
 - Rates ▪ Levy ▪ Parcel Tax ▪ Allocation ▪ Apportionment
 - Tax Collector
 - Billing ▪ Collection ▪ Tax Default
 - Treasurer
 - Cash ▪ Investments ▪ Accounts Payable

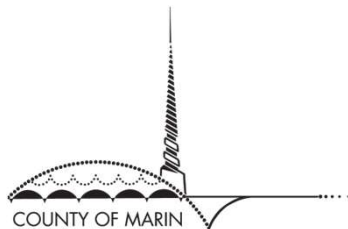


DISTRIBUTION OF 2023-24 TAX DOLLARS

TOTAL TAX LEVY \$1,440,751,291



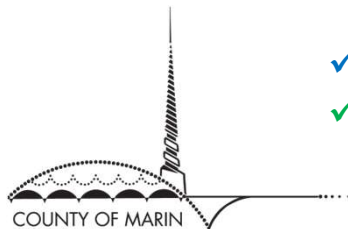
- 111 Taxing Entities
- 92,000 Parcels
- 367 Tax Rate Areas



SECURED TAX ROLL

OVERVIEW

		Original Charge - Beginning of Year		
		Fiscal Year		Difference
		2022/23	2023/24	%
General levy	0 Levy	942,313,146	1,001,292,643	6.26%
Bonds	1 Levy	122,779,791	138,723,895	12.99%
Special Asmts	3 Levy	266,578,387	276,250,429	3.63%
Other	4 Levy	9,953	10,541	5.91%
		1,331,681,277	1,416,277,507	6.35%

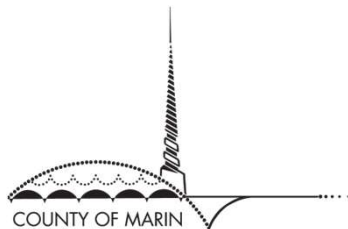


- ✓ **TEETER** method of apportionment = 100% of LEVY is apportioned
- ✓ **#83 BONDS**

SECURE TAX ROLL

ANNUAL CYCLE

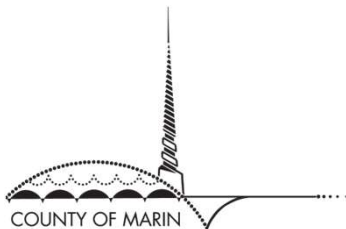
- **January 1** **LIEN DATE** **(Value, APN set for next tax year)**
- **Jan – Jun** ASSESSMENT ROLL (Working on Lien Date values)
- **Jun 30** PRELIMINARY ROLL (Excludes State Assessed Property)
- **Aug** EQUALIZED ROLL (Includes State Assessed Property)
- **Sep** EXTENDED ROLL (Billing for Equalized SECR Roll)
- **Oct** AB8 FACTORS (fixed) (Based on Equalized SECR Roll)
- **Nov 15** P1 SCHOOL REPORT (Based on Equalized tax roll)
- **Dec 15** Apportionment – Secured Teeter #1 (55%)
- **Apr 15** Apportionment – Secured Teeter #2 (40%)
- **Apr 15** P2 SCHOOL REPORT (Based on Active tax roll)
- **Jun 30** FINAL ROLL (Includes all prior period revisions)
- **Jun 30** Apportionment – Secured Teeter #3 (5%+/-)
- **Aug 15** P3 SCHOOL REPORT (Based on Final tax roll)



LIEN DATE

TIMING FOR SECURED TAXROLL

- LIEN DATE = January 1 (annual)
 - Sets Value, APN, Assessee for next fiscal tax year
- Lien Date: January 1, 2024 = 2024/25 Tax Year
 - Events occurring January 1, 2023 - December 31, 2023
- Lien Date: January 1, 2025 = 2025/26 Tax Year:
 - Events occurring January 1, 2024 - December 31, 2024



Lien Date: January 1, 2024

Events January 1, 2023 - December 31, 2023

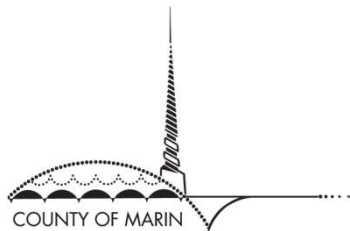
Estimated Property Tax Revenues

2024/2025 Roll in Progress

Lien Date 1/1/2024 (As of 5/1/2024)

	Values	Incremental Tax Revenue	Current Year Tax Revenue	Estimated Tax Revenue	Growth Factor
Roll in Progress SECR Base Value	103,315,531,541				
Current Year Utility Base Value	4,343,990				
Current Year UNS Base Value	1,964,018,823				
Estimated Total Base Value	105,283,894,354	105,283,894,354			
Current Year SECR Base Value	99,593,158,423				
Current Year Utility Base Value	4,343,990				
Current Year UNS Base Value	1,964,018,823				
Current Year Total Base	101,561,521,236	101,561,521,236			
Estimated Change in Value		3,722,373,118			
Weighted Average Increment Factor		0.00024791			
Estimated Incremental Tax Revenue		922,795		922,795	
Current Year Gross Tax Revenue			25,165,205	25,165,205	
Estimated Gross Tax Revenue				26,088,000	
Less Deduction for Redevelopment Contribution			-324,219	-333,946	3.00%
Gross Revenue Net of Redevelopment			24,840,986	25,754,054	103.68
Less Deduction for ERAF Contribution			0	0	
Net Tax Revenue			24,840,986	25,754,054	
Secured Tax Revenue			24,275,887	25,189,272	
Unsecured Tax Revenue			480,066	480,066	
HOPTR Subvention Revenue			84,716	84,716	
			24,840,669	25,754,054	

SECURED TAX BILLING



COUNTY OF MARIN

LIEN DATE: January 1, 2023

Department of Finance
5.02.2024
marincounty.gov/dof

MARIN COUNTY SECURED TAX STATEMENT July 1, 2023 to June 30, 2024 **MARIN COUNTY TAX COLLECTOR**
USE THIS PARCEL NO. ON ALL CHECKS AND CORRESPONDENCE QUESTIONS: ON PAYMENTS CALL (415) 473-6133, ON ASSESSED VALUES CALL (415) 473-7215

PARCEL NUMBER	BILL NUMBER	TAX RATE AREA
073-291-31	23-1207617	68-021

STATUS ADDRESS 100 ROCK RD
KENTFIELD

KEEP THIS PORTION OF BILL FOR YOUR RECORDS

KELLY JONATHAN D &
KELLY JENNIFER LIU
9 LEONA DR
SAN RAFAEL CA 94903-2829

FULL/ASSESSED VALUE	EXEMPTION DETAIL	GROSS TAX AMOUNT
4,551,240		110,635.06
5,200,000		
		TAX REDUCTION ATTRIBUTABLE TO THE HOMEOWNERS PROPERTY TAX RELIEF PROGRAM
TOTAL 9,751,240	NET VALUE 9,751,240	NET BASIC TAX 110,635.06

RATES AND DISTRIBUTIONS OF AMOUNTS BY TAXING AGENCIES

TAXING AGENCY	LEVY	RATE / FUND	AMOUNT
BASIC TAX	0	1.0000	97,512.40
SCHOOL BONDS K12&COM	1	.0677	6,601.42
HEALTH BONDS	1	.0197	1,920.98
MS MOSQUITO #1	3	105110	24.00
KENTFIELD FIRE	3	105240	553.84
WILDFIRE JPA	3	101130	159.12
CO LIBRARY SPEC TAX	3	101160	61.08
RV PARAMED-KENTFIELD	3	105242	188.50
KENTFIELD SCH PRCLTX	3	107173	1,736.58
TAMALPAIS HSD PRCLTX	3	107893	513.14
LIBRARY ZONE #2	3	109130	36.00
ROSS VALLEY SANI-RV	3	109132	1,212.00
MMWD-FIREFLOW	3	109192	75.00
MARINEMERGENCY RADIO	3	109283	29.00
S-F. BAY RESTOR AUTH	3	109290	12.00
TOTAL		1.0874	110,635.06

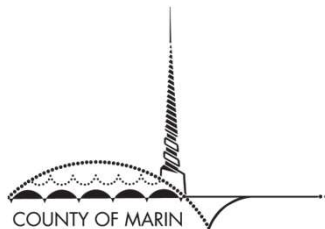
1ST INSTALLMENT 55,317.53
10% PENALTY AFTER DELINQUENT DATE

2ND INSTALLMENT 55,317.53
10% PENALTY + \$20.00 COST AFTER DELINQUENT DATE

TOTAL TAX DUE 110,635.06
PENALTIES APPLY WHEN SHOWN BELOW

WILDFIRE JPA (800)676-7516
CO LIBRARY SPEC TAX (415)473-7831
MS MOSQUITO #1 (800)273-5167
KENTFIELD FIRE (415)453-7464
RV PARAMED-KENTFIELD (415)473-4100
KENTFIELD SCH PRCLTX (415)458-5130
TAMALPAIS HSD PRCLTX (844)332-0549
LIBRARY ZONE #2 (415)473-7831
ROSS VALLEY SANI-RV (800)676-7516
MMWD-FIREFLOW (415)945-1401
MARINEMERGENCY RADIO (800)676-7516
S-F. BAY RESTOR AUTH (800)676-7516
VALUATIONS (415)473-7215

IMPORTANT INFORMATION
This is a duplicate tax bill. The tax collector is not responsible for errors on this bill. See reverse side for senior/disabled/ or blind property tax exemptions and other important tax information.
WEBSITES:
marincounty.org/taxes
marincounty.org/PensionandOPEB
marincounty.org/PropertyTaxExemptions
marincounty.org/TaxBillOnline



TAX INCREMENT FACTORS

TAX RATE AREA LEVEL

TRA: 68-021

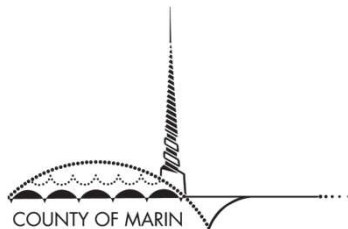
YEAR: 2023/24

FUND	INCR FACTOR
101002	0.27753572
101158	0.03445630
102280	0.02529591
102594	0.00335903
105010	0.01089318
105110	0.00325116
105125	0.00208474
105130	0.00636014
105240	0.14538832
105401	0.06037339
107171	0.19059753
107761	0.13982478
107851	0.07488538
107911	0.02569442

TAX INCR	GROSS REV	ADJUSTED GROSS REV
237,288	3,464,175	3,464,175
29,460	430,010	430,010
21,628	315,649	315,649
2,872	41,910	41,910
9,313	135,944	135,944
2,780	40,571	40,571
1,782	26,014	26,014
5,438	79,376	79,376
124,304	1,814,195	1,814,195
51,618	753,530	753,530
162,957	2,378,630	2,378,630
119,548	1,744,969	1,744,969
64,026	934,550	934,550
21,968	320,657	320,657

FUND NAME
COUNTY GENERAL
COUNTY LIBRARY
CSA #17 KENTFIELD
FCZ # 9 ROSS VALLEY
MARIN CO OPEN SPACE
MS MOSQUITO #1
BAY AREA AIR QLTY MGT
MARIN CO TRANSIT DIST
KENTFIELD FIRE PROTECT
ROSS VALLEY SANITARY D
KENTFIELD SCHOOL
TAMALPAIS UNION HIGH S
MARIN COMMUNITY COLLEG
CO SCHOOL SVC FUND

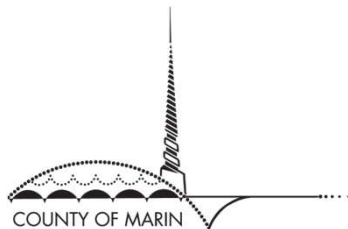
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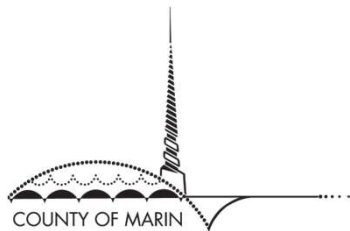


AB8 ALLOCATION FACTORS

WEIGHTED AVERAGE TAX INCREMENT FACTORS -
COUNTYWIDE

AB-8 FACTORS 2023/2024		AB8 DISTRIBUTION FACTORS
FUND	DISTRICT	
107051	BOL-STNSNSCHMEA	0.00432566
107111	MILLERCRKESDME	0.01903888
107171	KENTFIELDSCHOOL	0.01171586
107191	LAGUNAJOINTSCHO	0.00008200
107211	LAGUNITASSCHMEA	0.00269623
107231	LARKS-CMMEASURE	0.01403375
107291	MILLVALLEYSCHOO	0.02862532
107311	NICASIOSCHOOL	0.00078016
107351	REEDUSDMESURE	0.02036169
107371	ROSSESDMEASURE	0.00617559
107451	SRELEMSCHMEASU	0.03269993
107471	SAUSALITO-MARINC	0.00833044
107641	SHORELINESCHMEA	0.00683512
107651	NOVATOUSDSCHME	0.04872292
107741	SRHIGHSCHMEASU	0.03481136
107761	TAMALPAISUHSDME	0.08065269
107851	MARINCOMMUNITYC	0.07116072
107861	SANTAROSAJC-LAG	0.00008773
107891	ROSSVALLEYSCHOO	0.01585826
107911	COSCHOOLSVCFUN	0.02445874
107917	PETALUMAJTHIGH	0.00040487
SCHOOLS SUBTOTAL		0.43185792





SUPPLEMENTAL TAXES

A large, stylized graphic of the County of Marin logo, featuring a bridge or arch structure, rendered in a light yellow color against a solid yellow background.

COUNTY OF MARIN

SUPPLEMENTAL EVENT DATE



? When is the EVENT DATE
in relation to the LIEN DATE?

LIEN DATE	EVENT DATE	TAX YEAR	TAX ROLL	Period Start	Period End
January 1, 2022	1/1/2022	2022/23	SECURED	July 1, 2022	June 30, 2023
January 1, 2023	1/1/2023	2023/24	SECURED	July 1, 2023	June 30, 2024
	5/31/2023	2022/23	SUPPLEMENTAL 1	May 31, 2023	June 30, 2023
	5/31/2023	2023/24	SUPPLEMENTAL 2	July 1, 2023	June 30, 2024
January 1, 2024	1/1/2024	2024/25	SECURED	July 1, 2024	June 30, 2025

MARIN COUNTY SUPPLEMENTAL TAX BILL

MARIN COUNTY TAX COLLECTOR

Department of Finance
5.02.2024
marincounty.gov/dof

USE THIS PARCEL NUMBER ON ALL CHECKS AND CORRESPONDENCE

QUESTIONS: ON PAYMENTS CALL (415) 473-6133, ON VALUATIONS CALL (415) 473-7215

PARCEL NUMBER	TAX YEAR	BILL NUMBER	TAX RATE AREA	NEW BASE YEAR VALUE	PREVIOUS VALUE	NET SUPPLEMENTAL VALUE
073-291-31	2022	23-1237235	68-021	4,462,000	4,462,000	
SITUS ADDRESS 100 ROCK RD KENTFIELD				LAND 5,500,000	3,900,000	1,600,000
				IMPR 9,962,000	8,362,000	1,600,000
				TOTAL LESS		
				HO		
				OTHER		
				NET VALUE	9,962,000	8,362,000
KEEP THIS PORTION OF BILL FOR YOUR RECORDS KELLY JONATHAN D & KELLY JENNIFER LIU 100 ROCK RD KENTFIELD CA 94904-2651				DATE OF CHANGE IN OWNERSHIP OR COMPLETION OF NEW CONSTRUCTION		05/31/23
				DATE ASSESSMENT NOTICE MAILED:		03/11/24
				DATE OF BILLING:		04/11/24
				TAX PROBATED AT:		.0800
				NET TAX PAYABLE		1,421.96
				SUPPLEMENTAL TAX AMOUNT		1,421.96
				TAX REDUCTION ATTRIBUTABLE TO THE STATE FINANCED HOMEOWNERS PROPERTY TAX RELIEF PROGRAM		

This is a SUPPLEMENTAL BILLING. This bill does not replace the regular tax bill for SECURED PROPERTY (mailed during October and payable by December 10 and April 10) or UNSECURED PROPERTY.

THIS BILL IS FOR THE PERIOD FROM
5/31/2023 TO 7/01/2023

SALE OR TRANSFER OF THIS PROPERTY DOES NOT RELIEVE
THE ASSESSEE OF THIS TAX.

RATES AND DISTRIBUTIONS OF AMOUNTS BY TAXING AGENCIES			
TAXING AGENCY	LEVY	RATE/FUND	AMOUNT
BASIC TAX	0	1.0000	1,280.00
SCHOOL BONDS K12&COM	1	.0903	115.48
HEALTH BONDS	1	.0207	26.48
TOTAL		1.1110	1,421.96
1st INSTALLMENT		2nd INSTALLMENT	TOTAL TAX
710.98		710.98	1,421.96
AFTER ADD 10% PENALTY		AFTER ADD 10% PENALTY + \$20.00 COST	PENALTIES APPLY WHEN SHOWN BELOW
05/31/24		09/30/24	

Valuations 415-473-7215

This bill will not be sent to lender.

This bill is your responsibility.

IMPORTANT INFORMATION

Examine this bill carefully. Make sure it is your bill. The Tax Collector is not responsible for erroneous payments. See reverse side for senior, disabled, property exemptions and other important tax information.

VISIT THESE WEBSITES:

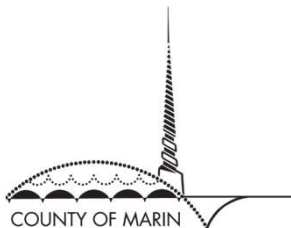
marincounty.org

marincounty.org/debtandpension

marincounty.org/taxes

marincounty.org/TaxBillOnline

DUPLICATE TAX BILL



Department of Finance
5.02.2024
marincounty.gov/dof

MARIN COUNTY SUPPLEMENTAL TAX BILL

USE THIS PARCEL NUMBER ON ALL CHECKS AND CORRESPONDENCE

MARIN COUNTY TAX COLLECTOR
QUESTIONS: ON PAYMENTS CALL (415) 473-6133. ON VALUATIONS CALL (415) 473-7215

PARCEL NUMBER	TAX YEAR	BILL NUMBER	TAX RATE AREA	NEW BASE YEAR VALUE	PREVIOUS VALUE	NET SUPPLEMENTAL VALUE
073-291-31	2023	23-1237236	68-021	4,551,240	4,551,240	
LAND				5,500,000	5,200,000	300,000
IMPR				10,051,240	9,751,240	300,000
TOTAL LESS						
HO						
OTHER						
NET VALUE				10,051,240	9,751,240	300,000
DATE OF CHANGE IN OWNERSHIP OR COMPLETION OF NEW CONSTRUCTION				05/31/23		SUPPLEMENTAL TAX AMOUNT: 3,262.20
DATE ASSESSMENT NOTICE MAILED:				03/11/24		TAX REDUCTION ATTRIBUTABLE TO THE STATE FINANCED HOMEOWNERS PROPERTY TAX RELIEF PROGRAM
DATE OF BILLING:				04/11/24		
TAX PRORATED AT:				1.0000		
NET TAX PAYABLE						3,262.20

PLEASE MAKE CHECKS PAYABLE TO: MARIN COUNTY TAX COLLECTOR

SITUS ADDRESS: 100 ROCK RD
KENTFIELD

KEEP THIS PORTION OF BILL FOR YOUR RECORDS

KELLY JONATHAN D &
KELLY JENNIFER LIU
100 ROCK RD
KENTFIELD CA 94904-2651

This is a SUPPLEMENTAL BILLING. This bill does not replace the regular tax bill for SECURED PROPERTY (mailed during October and payable by December 10 and April 10) or UNSECURED PROPERTY.

THIS BILL IS FOR THE PERIOD FROM
7/01/2023 TO 7/01/2024

SALE OR TRANSFER OF THIS PROPERTY DOES NOT RELIEVE
THE ASSESSEE OF THIS TAX.

RATES AND DISTRIBUTIONS OF AMOUNTS BY TAXING AGENCIES			
TAXING AGENCY	LEVY	RATE/FUND	AMOUNT
BASIC TAX	0	1.0000	3,000.00
SCHOOL BONDS K12&COM	1	.0677	203.10
HEALTH BONDS	1	.0197	59.10
TOTAL		1.0874	3,262.20
1st INSTALLMENT	1,631.10	2nd INSTALLMENT	1,631.10
AFTER 05/31/24	AFTER 09/30/24	TOTAL TAX	3,262.20
ADD 10% PENALTY	ADD 10% PENALTY + \$20.00 COST	PENALTIES APPLY WHEN SHOWN BELOW	

Valuations 415-473-7215

This bill will not be sent to lender.

This bill is your responsibility.

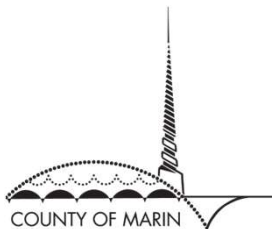
IMPORTANT INFORMATION

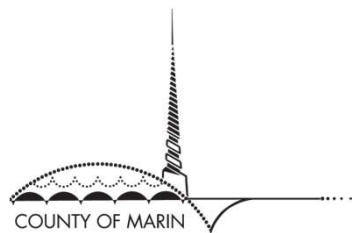
Examine this bill carefully. Make sure it is your bill. The Tax Collector is not responsible for erroneous payments. See reverse side for senior, disabled, property exemptions and other important tax information.

VISIT THESE WEBSITES:

marincounty.org
marincounty.org/debtandpension
marincounty.org/taxes
marincounty.org/TaxBillOnline

PUBLIC NOTICE TAX BILL





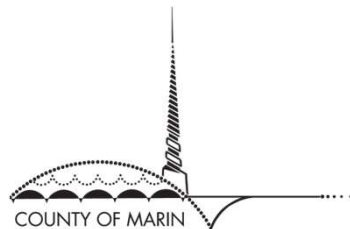
VALUE APPEALS, REVISIONS & CORRECTIONS



APPEALS & CORRECTIONS

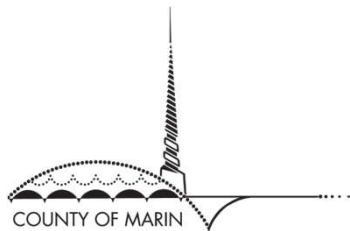
ASSESSMENT APPEAL: NORDSTROM					Prior	Revised	Difference	Rate	Reduction
TRA	APN	Roll	Roll Year	Event Date	VALUE	VALUE	VALUE	Basic Tax	BASIC TAX
002-000	024-032-36	SUPP	2013	5/1/2014	24,537,900	21,772,591	(2,765,309)	1.0%	(27,653)
002-000	024-032-36	SUPP	2014	5/1/2014	19,268,290	16,490,430	(2,777,860)	1.0%	(27,779)
002-000	024-032-36	SUPP	2013	5/2/2014	24,172,593	18,172,593	(6,000,000)	1.0%	(60,000)
002-000	024-032-36	SUPP	2014	5/2/2014	44,040,429	38,040,429	(6,000,000)	1.0%	(60,000)
002-000	024-032-36	SECR	2015	1/1/2015	60,028,046	51,074,816	(8,953,230)	1.0%	(89,532)
002-000	024-032-36	SECR	2016	1/1/2016	59,962,772	50,873,048	(9,089,724)	1.0%	(90,897)
002-000	024-032-36	SECR	2017	1/1/2017	61,712,230	52,440,721	(9,271,509)	1.0%	(92,715)
002-000	024-032-36	SECR	2018	1/1/2018	62,953,066	53,496,167	(9,456,899)	1.0%	(94,569)
002-000	024-032-43	SECR	2019	1/1/2019	64,470,582	54,824,593	(9,645,989)	1.0%	(96,460)
002-000	024-032-43	SECR	2020	1/1/2020	64,574,624	54,735,768	(9,838,856)	1.0%	(98,389)
002-000	024-032-43	SECR	2021	1/1/2021	63,833,160	53,892,393	(9,940,767)	1.0%	(99,408)
002-000	024-032-43	SECR	2022	1/1/2022	64,187,221	54,047,704	(10,139,517)	1.0%	(101,395)
002-000	024-032-43	SECR	2023	1/1/2023	64,447,282	54,105,005	(10,342,277)	1.0%	(103,423)

\$ (866,788)



AB-8 FACTORS 2023/2024		AB8 DISTRIBUTION FACTORS	NORDSTROM REVISION (866,788.00)
FUND	DISTRICT		
107051	BOL-STNSNSCHMEA	0.00432566	(2,990.57)
107111	MILLERCRKESDME	0.01903888	(13,162.64)
107171	KENTFIELDSCHOOL	0.01171586	(8,099.83)
107191	LAGUNAJOINTSCHO	0.00008200	(56.69)
107211	LAGUNITASSCHMEA	0.00269623	(1,864.05)
107231	LARKS-CMMEASURE	0.01403375	(44,496.03)
107291	MILLVALLEYSCHOO	0.02862532	(19,790.28)
107311	NICASIOSCHOOL	0.00078016	(539.37)
107351	REEDUSDMEASURE	0.02036169	(14,077.17)
107371	ROSSESDMEASURE	0.00617559	(4,269.53)
107451	SRELEMSCHMEASU	0.03269993	(22,607.28)
107471	SAUSALITO-MARINC	0.00833044	(5,759.30)
107641	SHORELINESCHMEA	0.00683512	(4,725.50)
107651	NOVATOUSDSCHME	0.04872292	(33,684.87)
107741	SRHIGHSCHEMEASU	0.03481136	(24,067.03)
107761	TAMALPAISUHSDME	0.08065269	(79,359.32)
107851	MARINCOMMUNITYC	0.07116072	(61,836.49)
107861	SANTAROSAJC-LAG	0.00008773	(60.65)
107891	ROSSVALLEYSCHOO	0.01585826	(10,963.70)
107911	COSCHOOLSVCFUN	0.02445874	(21,246.33)
107917	PETALUMAJTHIGH	0.00040487	(279.91)
SCHOOLS SUBTOTAL		0.43185792	(373,936.54)

SCHOOL FUNDING & PROPERTY TAX



COUNTY OF MARIN

SCHOOL FUNDING INTERDEPENDENCIES

M C O E & M D O F

MCOE

Education & Fiscal Oversight
Average Daily Attendance (ADA)
Local Control Funding Formula
Charter School In-Lieu

INTERDEPENDENCIES

MCOE & MDOF

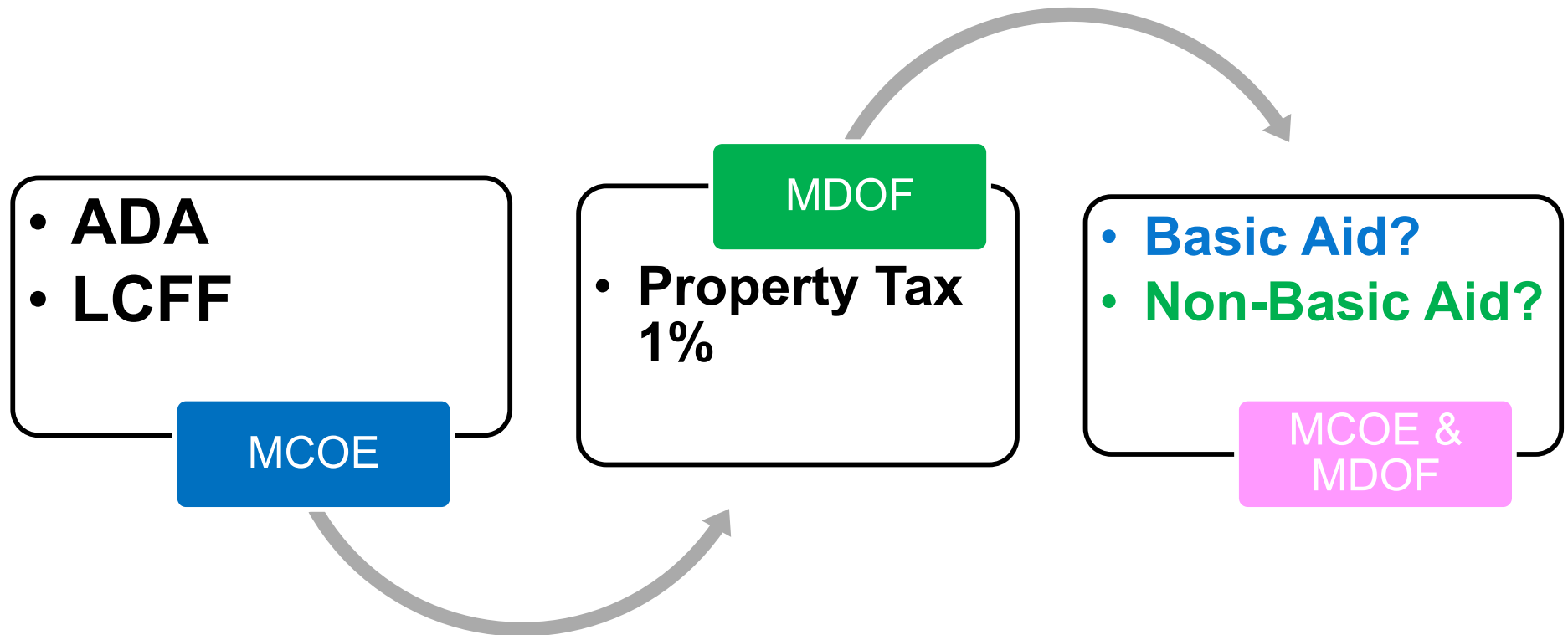
Basic Aid/Non-Basic Aid
Charter School In-Lieu
ERAF Need/Capacity
State Certification
Cashflow

MDOF

Property Tax Levy & Collection
Allocation & Apportionment
ERAF Contributions
Reverse ERAF - VLF
Excess ERAF

STEP 1: BASIC AID OR NON-BASIC AID?

MCOE & MDOF



BASIC AID:

NON-BASIC AID:

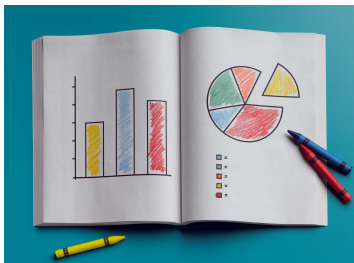
PROPERTY TAX $\geq$ LCFF ENTITLEMENT

LCFF ENTITLEMENT > PROPERTY TAX

LOCAL CONTROL FUNDING FORMULA (LCFF)

M C O E

Simplified for Illustrative purposes



$$\# \text{ ADA} \times \$ \text{ Funding Guarantee} = \text{LCFF Entitlement}$$

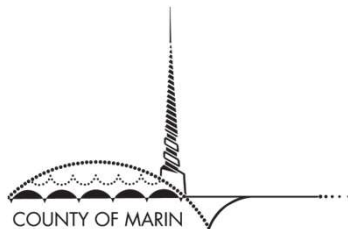
$$2,500 \text{ ADA} \times \$6,000 \text{ per pupil} = \$15,000.000$$

FUNDING SOURCES:

1. Property Tax up to LCFF
including pro-rata Charter In-Lieu

2. ERAF up to LCFF
excluding Charter Schools

3. State funding to full LCFF
including Charter Schools



STEP 2: EXCESS TAX OR ERAF NEED?

M C O E & M D O F

BASIC AID

PROPERTY TAX $\geq$ LCFF ENTITLEMENT

PROPERTY TAX \$16,000,000

LCFF ENTITLEMENT (\$15,000,000)

EXCESS TAX \$ 1,000,000

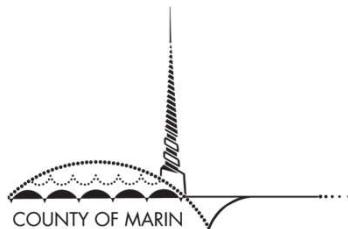
NON-BASIC AID

LCFF ENTITLEMENT $>$ PROPERTY TAX

PROPERTY TAX \$13,000,000

LCFF ENTITLEMENT (\$15,000,000)

ERAF NEED (\$ 2,000,000)



REVERSE ERAF

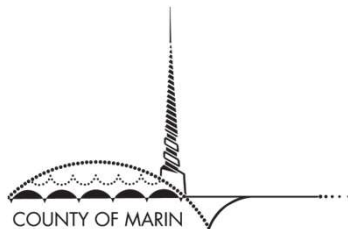
V L F S W A P

- Vehicle License Fee Adjustment – aka VLF Swap
 - State fiscal obligation to County, Cities, Towns
 - Amount tied to Assessed Value since 2004
 - Accounting treatment, impacts cashflow timing for schools
- Non Basic Aid Schools
 - 1) ERAF Entitlement swapped for VLF
 - 2) If VLF balance remains, then Property Tax swapped for VLF
 - 3) Backfill from State to Non-Basic Aid schools

REVERSE ERAF

VEHICLE LICENSE FEE ADJUSTMENT (SWAP)

Non-Basic Aid Schools	School A	School B	School C	SUM
LCFF Subject to Tax Offset	80,000,000	20,000,000	10,000,000	
Local Property Tax Offset	(50,000,000)	(15,000,000)	(4,000,000)	
ERAF Need/Entitlement	30,000,000	5,000,000	6,000,000	41,000,000
VLF Adjustment to County/Cities				(65,000,000)
Reverse ERAF (from Property Tax)	(17,560,976)	(2,926,829)	(3,512,195)	(24,000,000)
State Backfill to Non-Basic Aid Schools	17,560,976	2,926,829	3,512,195	24,000,000
	-	-	-	-
	0.7317	0.1220	0.1463	





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May 2, 2024

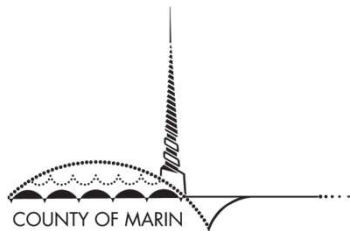


Photo Credit: Jeff Wong

COUNTY CONTACT INFORMATION

- **ASSESSOR**

(415) 473-7215 (public)

assessor@marincounty.gov

- **PROPERTY TAX**

DOF-proptax@marincounty.gov

(415) 473-6168 (districts)

- **TAX COLLECTOR**

taxcollector@marincounty.gov

(415) 473-6133 (public)

Ashia Ismail, Property Tax Division Chief

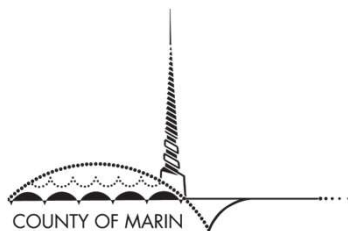
ashia.ismail@marincounty.gov

415-473-7105

Long Truong, Accounting Unit Manager

long.truong@marincounty.gov

415-473-3672



LEGISLATIVE HISTORY

1978	Prop 13 - Property Taxation	Article XIII Section1
1988	Prop 98 - Minimum Guarantee	Article XVI Section 8
1990	Prop 111 – Minimum Guarantee Changes	Article XVI Section 8
1992 – 1994	ERAF Shifts	RTC 97.2(d)
1998	Prop 218 Right to Vote on Taxes Act	Article XIII A Section 3
2000 ≈	Excess ERAF	RTC 97.3(d)(4)(C)
2004	Prop 1A Local Revenue & VLF Swap	Articles XI, XIIA
2011	ABx126 Redevelopment Agency Dissolution	HSC 34183
2013	Local Control Funding Formula	Ed Code 42238