

A stone wall with a central plaque that reads "East Garrison". The wall is made of irregular, light-colored stones. The plaque is a smooth, light-colored rectangular slab. In front of the wall, there are several clumps of green grass and some purple flowers.

East Garrison

**MELLO-ROOS
SPECIAL ANNUAL TAX**

Fiscal Year 2023-24

BEFORE MELLO-ROOS

- Prior to Proposition 13
 - Governments could assess property taxes based on community need
- Proposition 13 (passed 1978)
 - Limits local government's ability to assess property taxes

WHAT IS MELLO-ROOS?

Financing Tool to fund public infrastructure and services

- Approved by Legislature in 1982 to fill Proposition 13 funding gaps
- Sponsored by Senator Henry Mello and Assemblyman Mike Roos

Mechanism to fund services that public agency budgets can no longer sustain

Facilities: Improvements with useful life of 5+ years

- Roads
- Drainage
- Parks
- Open space

Services: To extent service is greater than provided before CFD formed:

- Roadways & sidewalks
- Storm drainage and surface water
- Public parks and open space
- Street lighting
- Monterey County Sheriff's Department



WHAT
DOES
MELLO-
ROOS
COVER?

WHY IS MELLO-ROOS USED?

- Limited federal, state or local funding available for public infrastructure & services
- Bonds issued for infrastructure have Tax-exempt interest rates - lowering financing costs
- Agencies can secure funding for improvements in a timelier manner than “pay-as-you-go” funding
- Cost of financing is disclosed and can be considered in home-buying decision

FACILITIES SPECIAL TAX FORMULA

- Maximum Facilities Tax escalates by 2% each fiscal year
- Facilities Special Tax Requirement
 - Determined by County staff each fiscal year
 - Includes debt service on bonds and administrative expenses
- Levied at 65% of the Maximum Facilities Tax
- Sunset date is fiscal year 2055-56

FACILITIES SPECIAL TAX REQUIREMENTS

Series 2016 Bonds

Interest Payment (March 1, 2025)	\$183,131
Interest Payment (September 1, 2025)	\$183,131
Principal Payment (September 1, 2025)	<u>\$125,000</u>
Total	\$491,263

Series 2019 Bonds

Interest Payment (March 1, 2025)	\$138,884
Interest Payment (September 1, 2025)	\$138,884
Principal Payment (September 1, 2025)	<u>\$260,000</u>
Total	\$537,769

Total Debt Service **\$1,029,031**

CFD Administrative Expenses **\$104,646**

Facilities Special Tax Requirement for Fiscal Year 2024-25 **\$1,133,677**

SERVICES SPECIAL TAX FORMULA

- Maximum Services Tax escalates annually by the lesser of:
 - Flat 4%
 - Change in CPI (3.77%)
- Services Special Tax Requirement
 - Services Budget determined by County staff each fiscal year
- Revised tax bills are levied at 72% of the Maximum Services Tax
- Services Tax levied in perpetuity

Services Special Tax Requirement	FY 2024-25
Services Budget	\$2,056,805
County Fee	3,964
Less: Surplus Funds Available	<u>(475,204)</u>
Total Services Special Tax Levy	\$1,585,565

**SERVICES
 SPECIAL TAX REQUIREMENTS**

Product Type	FY 2024-25 Maximum Facilities Special Tax	FY 2024-25 Actual Facilities Special Tax	Units/ Acres	FY 2024-25 Maximum Services Special Tax	FY 2024-25 Actual Services Special Tax	Units/ Acres
Single Family Detached Property	<i>(per Residential Unit)</i>			<i>(per Residential Unit)</i>		
Less than 1,400 Sq. Ft.	\$1,573.88	\$1,025.74	0 Units	\$1,803.06	\$1,298.20	0 Units
1,400 - 1,550 Sq. Ft.	\$1,707.06	\$1,112.54	55 Units	\$1,958.52	\$1,410.14	57 Units
1,551 - 1,700 Sq. Ft.	\$1,819.92	\$1,186.08	179 Units	\$2,086.38	\$1,502.20	188 Units
1,701 - 1,850 Sq. Ft.	\$1,977.18	\$1,288.58	59 Units	\$2,265.10	\$1,630.88	63 Units
1,851 - 2,000 Sq. Ft.	\$2,134.46	\$1,391.08	198 Units	\$2,445.26	\$1,760.58	210 Units
2,001 - 2,150 Sq. Ft.	\$2,247.32	\$1,464.64	60 Units	\$2,576.02	\$1,854.74	66 Units
2,151 - 2,300 Sq. Ft.	\$2,427.42	\$1,582.02	26 Units	\$2,782.34	\$2,003.28	30 Units
2,301 - 2,450 Sq. Ft.	\$2,494.64	\$1,625.82	47 Units	\$2,857.88	\$2,057.68	52 Units
2,451 - 2,600 Sq. Ft.	\$2,583.40	\$1,683.66	34 Units	\$2,962.50	\$2,133.00	36 Units
2,601 - 2,750 Sq. Ft.	\$2,740.68	\$1,786.18	3 Units	\$3,142.66	\$2,262.72	4 Units
2,751 - 2,900 Sq. Ft.	\$2,853.54	\$1,859.72	46 Units	\$3,270.52	\$2,354.78	50 Units
Greater than 2,900 Sq. Ft.	\$2,966.42	\$1,933.30	21 Units	\$3,399.82	\$2,447.88	23 Units
Single Family Attached Property	<i>(per Residential Unit)</i>			<i>(per Residential Unit)</i>		
Less than 800 Sq. Ft.	\$989.22	\$644.70	0 Units	\$1,133.28	\$815.96	0 Units
800 - 1,000 Sq. Ft.	\$1,146.50	\$747.20	0 Units	\$1,313.44	\$945.68	0 Units
1,001 - 1,450 Sq. Ft.	\$1,212.44	\$790.18	0 Units	\$1,391.90	\$1,002.16	51 Units
1,451 - 1,650 Sq. Ft.	\$1,483.84	\$967.06	0 Units	\$1,698.46	\$1,222.90	0 Units
1,651 - 1,800 Sq. Ft.	\$1,639.84	\$1,068.72	14 Units	\$1,880.08	\$1,353.66	14 Units
1,801 - 1,975 Sq. Ft.	\$1,774.28	\$1,156.34	46 Units	\$2,035.54	\$1,465.58	47 Units
1,976 - 2,150 Sq. Ft.	\$1,865.58	\$1,215.84	0 Units	\$2,138.70	\$1,539.86	0 Units
Greater than 2,150 Sq. Ft.	\$1,977.18	\$1,288.58	36 Units	\$2,265.10	\$1,630.88	38 Units
	<i>(per Acre)</i>			<i>(per Acre)</i>		
Other Property	\$32,063.68	\$0.00	0.0 Acres	/1	\$0.00	0.0 Acres
Undeveloped Property	\$32,063.68	\$0.00	1.6 Acres	\$0.00	\$0.00	1.6 Acres

Total FY 2024-25 Special Tax Levy

FISCAL YEAR
2024-25
SPECIAL TAX
RATES

INFORMATION



County Presents Special Tax Levy

Annually in September



CFD Tax Administration Report

Posted on County website



CDIAC Yearly Fiscal Status Report
for Series 2016 & 2019 Bonds

Posted to County website

CONTACTS

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