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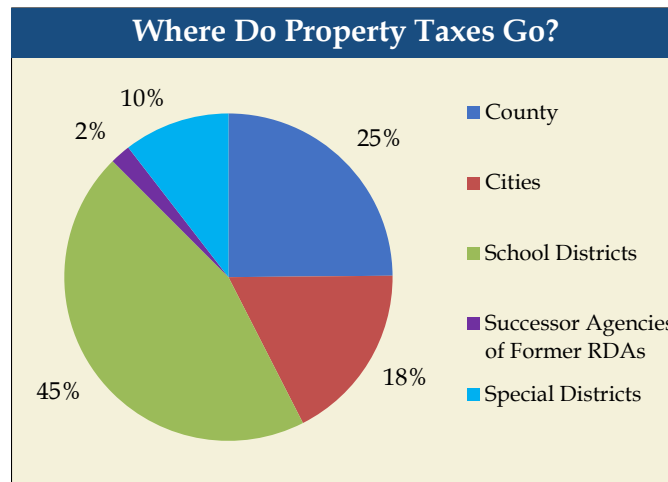
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Where Do Property Taxes in San Mateo County Go?

San Mateo County Controller issues report on property tax process

Redwood City — The San Mateo County Controller’s Office issued a publication today which describes the assessment, taxation and distribution of property taxes to local government agencies. “The issuance of the Property Tax Highlights publication demonstrates our mission to be transparent to the taxpayers and residents of San Mateo County,” said County Controller Juan Raigoza. “It’s important to me that the Controller’s Office provides taxpayers visibility into the taxes they pay and where those taxes go,” said Raigoza.

For the fifth consecutive year property taxes have increased. This was primarily due to sales of properties and new construction, both of which result in increases to properties’ assessed values. Proposition 13, approved by the voters in 1978, is the basis of the current property tax process which limits the property tax rate to 1 % of assessed value, plus the rate necessary to fund local voter approved bonds. In Fiscal Year 2015-16, \$2.25 billion was collected in total; \$1.8 billion for the One-Percent General Tax, \$208 million for debt service payments, and \$240 million for special charges. In total, this is \$156 million (7.44 percent) more than the prior year.



Property taxes are the primary source of discretionary revenue for local government agencies. During Fiscal Year 2015-16, the One-Percent General Tax raised \$1.8 billion countywide, of which, 45 percent went to schools, 25 percent to the County, 18 percent to cities, 10 percent to special districts, and 2 percent to successor agencies of former redevelopment agencies.

The complete publication is available at <https://controller.smcgov.org/2016-ptb>. Other County financial information, including the Comprehensive Annual Financial Report is available at <https://controller.smcgov.org/2016-cafr>.

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