

**RESOLUTION NO. \_\_\_\_\_**

**Resolution Of The City Council Of The City Of Emeryville Establishing The Fiscal Year 2026 Property Tax Levy Rate For The City's General Obligation Bond Indebtedness (Measure C Affordable Housing Bond)**

**WHEREAS**, on March 6, 2018, the City Council authorized placement of a \$50,000,000 Measure C affordable housing bond initiative on the June 5, 2018 ballot to finance the development of affordable housing projects with the City of Emeryville ("City"); and

**WHEREAS**, at the June 5, 2018 general election, over two-thirds of Emeryville voters approved Measure C authorizing the issuance and sale of a not to exceed amount of \$50,000,000 in General Obligation Bonds (the "Authorization"); and

**WHEREAS**, pursuant to the Authorization, the City issued \$50,000 of General Obligation Bonds (Series 2023) ("GO Bonds") in April 2023; and

**WHEREAS**, the City is obligated to levy ad valorem taxes on all property within the City that is subject to taxation by the City, without limitation on the rate or amount (except with respect to certain personal property which is taxed at limited rates) for the payment of the debt service on the GO Bonds; and

**WHEREAS**, the City is obligated to direct the Alameda County to collect such ad valorem taxes in such amounts and at such times as is necessary to ensure the timely payment of debt service on the GO Bonds; and

**WHEREAS**, the amount of annual ad valorem tax levied by the City to repay the GO Bonds is determined by the relationship between the assessed valuation of taxable property in the City and the amount of debt service due on the GO Bonds; and

**WHEREAS**, California Revenue and Taxation Code Section 2237.5 states "...for purposes of computing tax rates on the unsecured tax roll, the county auditor may add to the 1-percent rate the rate levied on the prior year's secured tax roll for indebtedness approved by the voters..."; now, therefore, be it

**RESOLVED**, that the City Council of the City of Emeryville, pursuant to the Authorization, establishes an ad valorem property tax to be levied on all land and improvements in the City of Emeryville during Fiscal Year 2026 in the amount of \$0.04730 per \$100 in assessed value for the secured and utility tax roll based on the calculations set forth in the attached Exhibit "A"; and, be it, further

**RESOLVED**, by the City of Council of the City of Emeryville, pursuant to the Authorization, establishes an ad valorem property tax to be levied on all land and improvements in the City of Emeryville during Fiscal Year 2026 in the amount of \$0.04366 per \$100 in assessed value for the unsecured tax roll based on the calculations set forth in the attached Exhibit "A"; and, be it, further

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**RESOLVED**, by the City Council of the City of Emeryville that the City’s Finance Director, shall cause a certified copy of this Resolution to be delivered to the Auditor-Controller Agency of Alameda County, establishing a Fiscal Year 2026 property tax levy rate to be paid as established by this resolution; and be it, further

**RESOLVED**, that the City Council of the City of Emeryville finds that this is not a project under the California Environmental Quality Act, and, therefore, no environmental review is necessary.

**ADOPTED**, by the City Council of the City of Emeryville at a regular meeting held Tuesday, September 2, 2025, by the following vote:

AYES: \_\_\_\_\_  
NOES: \_\_\_\_\_  
ABSTAIN: \_\_\_\_\_  
ABSENT: \_\_\_\_\_

\_\_\_\_\_  
MAYOR

ATTEST:

APPROVED AS TO FORM:

Signed by:  
*Christie Crowl, Acting City Attorney*  
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\_\_\_\_\_  
CITY CLERK

\_\_\_\_\_  
SPECIAL COUNSEL

**ATTACHMENTS**

- Exhibit A – Tax Rate Calculation Based on Fiscal Year 2026 Assessed Values