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FOR IMMEDIATE RELEASE: 2003 Assessment Roll Figures Announced

Stanislaus County Assessor Doug Harms announced today that the 2003-2004 Regular Assessment Roll total is \$26,509,639,647, a 9.26% increase over last year. The Assessor's Office is responsible for the annual assessed valuation of all real and business personal property within Stanislaus County. This is the largest assessment roll value increase since 1989 when the assessment roll value increased by 10.99%.

Despite a weak State economy, Stanislaus County property values continue to remain strong. "We had an overall 8.6% increase in the number of property transfers and new construction building permits in 2002 fueled by low interest rates and an ongoing demand for housing in Stanislaus County," stated Harms.

The assessment roll, which includes more than 150,000 roll units of real property and business assessments, is the basis upon which property taxes are levied. Harms said, "property taxes provide an essential source of revenue to support basic public services. The major beneficiary of the growth in assessed values are public schools, by way of the State, which receive 74% of the property tax revenue generated by property assessments in Stanislaus County. The county receives approximately 11.5% of the property tax revenue while cities and special districts in the county share the remaining 14.5%."

Harms said the values on the 2003-2004 Assessment Roll were determined under the provisions of Proposition 13 (Prop. 13), Proposition 8 (Prop. 8), or the California Land Conservation Act (Williamson Act). The first two were approved by the voters and passed by the Legislature. The Williamson Act began in 1968 as an aid in preserving farmland and open space.

Property owners whose value changed because of a change in ownership, new construction, property value declines, changes in Williamson Act values or other factors are notified by mail. All other properties are increased by two percent as required by Proposition 13 and will not receive value notices.

If owners believe the current value of their property is below the value on the Assessment Roll, Harms urges them to contact his office at (209) 525-6461 for a value review. Staff assistance is also available at 1010 Tenth Street, 2nd Floor, Suite 2400, Modesto, between the hours of 7:30 a.m. to 5:00 p.m., Monday through Friday. "The Assessor's Office is ready at all times to give courteous answers to inquiries pertaining to taxation and valuation assessments", said Harms. Annual assessments on the Regular Unsecured Assessment Roll or the Regular Secured Assessment Roll may be appealed between July 2 and November 30, 2003. Appeal forms are available from the Clerk of the Assessment Appeals Board at 1010 Tenth Street, 6th Floor, Suite 6700, Modesto, CA, 95354, (209) 525-6414.

Harms, who was sworn in as Assessor on January 7, 2003, stated that "he is very proud of the Assessor's staff for their dedication and energy in completing an ever-increasing workload with fewer resources." He added that he is hopeful that a conversion to a new computer system will aid the office in continuing to find efficiencies and also allow the public to access their assessment information at home or from their business over the Internet.

See attachments for breakdown of Regular Assessment Roll Totals.

Historical Assessment Roll Information

Assessment Roll Value

2003	\$26,509,639,647
2002	\$24,262,545,541
2001	\$22,283,500,081
2000	\$20,625,642,493
1999	\$19,381,399,854
1998	\$18,558,015,471
1997	\$18,127,371,836
1996	\$17,724,042,188
1995	\$17,447,661,171
1994	\$17,066,108,245
1993	\$16,774,139,969
1992	\$15,891,361,648

Change in Assessment Roll Value from Previous Year

2003	9.26%
2002	8.8%
2001	8.04%
2000	6.42%
1999	4.44%
1998	2.38%
1997	2.28%
1996	1.58%
1995	2.23%
1994	1.74%
1993	5.56%
1992	5.58%