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FOR IMMEDIATE RELEASE: 2004 Assessment Roll Figures Announced

Stanislaus County Assessor Doug Harms announced today that the 2004-2005 Regular Assessment Roll total is \$29,128,915,183, a 9.88% increase over last year. The \$2,619,275,536 increase is the largest value increase to the assessment roll in the history of Stanislaus County.

The Assessor's Office is responsible for the annual assessed valuation of all real and business personal property within Stanislaus County. Local property values remained strong despite the sluggish state economy. "We had a 12% overall increase in the number of properties transferred and building permits issued," stated Harms, "We reviewed over 38,000 transfers and had more than 16,800 building permits that we needed to check in order to complete the assessment roll."

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 11.4% of the property tax revenue while cities and special districts in the county share the remaining 14.6%. The 2004-2005 assessment roll will generate around two hundred and ninety million dollars in revenue. The state will receive approximately two hundred and fifteen million dollars and the county will receive about thirty-three million dollars."

Harms said the values on the 2004-2005 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 the annual consumer price index as required by Proposition 13 and will not receive value notices. This annual adjustment cannot exceed 2% and was set by the state at 1.867% for the 2004-2005 assessment roll.

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, 2004. 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 credited the Assessor's staff for timely completing the assessment roll under difficult conditions. "Over the last two years we had a 17% reduction in our staff because of budget reductions. During the same time we averaged a 10% annual increase in our workload. In addition to overcoming these challenges we had to learn a new, and complex, computer system. Our staff overcame these difficulties and timely completed the largest assessment roll in the history of Stanislaus County."

He added, "Our new computer system will allow us, over time, to implement additional efficiencies and improve our work processes. It has also allowed us to expand our Internet web site to include some assessment information. We look forward to improving the site and hope to increase the information provided later this year." The site is located at <http://www.co.stanislaus.ca.us/assessor/>.

See attachments for breakdown of Regular Assessment Roll Totals.

Historical Assessment Roll Information

Assessment Roll Value

2004	\$29,128,915,183
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

2004	9.88%
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%

STANISLAUS COUNTY

TAXABLE VALUE RECAP

	<u>2003/2004 VALUE</u>	<u>2004/2005 VALUE</u>	<u>Increase or Decrease</u>	<u>%</u>
Land	7,852,349,871	8,732,583,793	880,233,922	11.21%
Improvements, Personal Property & Penalty	19,412,189,072	21,203,475,714	1,791,286,642	9.23%
Less:				
*Exemptions	754,899,296	807,144,324	52,245,028	6.92%
Total	<u>26,509,639,647</u>	<u>29,128,915,183</u>	2,619,275,536	<u>9.88%</u>

**Homeowner Exemptions	560,962,190	563,372,276	2,410,086	0.43%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

UNINCORPORATED
TAXABLE VALUE RECAP

		2003/2004 VALUE	2004/2005 VALUE	Increase or Decrease	%
Land	***	2,699,243,114	2,897,570,845	198,327,731	7.35%
Improvements, Personal Property & Penalty		5,354,813,901	5,710,014,249	355,200,348	6.63%
Less:					
*Exemptions		83,067,632	78,049,372	5,018,260	6.04%
Total	***	<u>7,970,989,383</u>	<u>8,529,535,722</u>	558,546,339	<u>7.01%</u>

**Homeowner Exemptions	127,618,031	126,458,624	(1,159,407)	-0.91%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

*** Adjusted to include pipeline right of way value (03-04 \$2,120,592 and 04-05 \$2,156,597)

CITIES
TAXABLE VALUE RECAP

		2003/2004 VALUE	2004/2005 VALUE	Increase or Decrease	%
Land	***	5,153,106,757	5,835,012,948	681,906,191	13.23%
Improvements, Personal Property & Penalty		14,057,375,171	15,493,461,465	1,436,086,294	10.22%
Less:					
*Exemptions		671,831,664	729,094,952	57,263,288	8.52%
Total		<u>18,538,650,264</u>	<u>20,599,379,461</u>	2,060,729,197	<u>11.12%</u>

**Homeowner Exemptions 433,344,159 436,913,652 3,569,493 0.82%

*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

*** Adjusted to include pipeline right of way value (02-03 \$2,079,011 and 03-04 \$2,120,592)

CERES

TAXABLE VALUE RECAP

	2003/2004 VALUE	2004/2005 VALUE	Increase or Decrease	%
Land	445,794,392	519,542,652	73,748,260	16.54%
Improvements, Personal Property & Penalty	1,088,089,875	1,196,934,696	108,844,821	10.00%
Less:				
*Exemptions	30,528,966	36,398,651	5,869,685	19.23%
Total	<u>1,503,355,301</u>	<u>1,680,078,697</u>	176,723,396	<u>11.76%</u>

**Homeowner Exemptions	40,280,306	40,187,126	(93,180)	-0.23%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

HUGHSON

TAXABLE VALUE RECAP

	<u>2003-2004 VALUE</u>	<u>2004/2005 VALUE</u>	<u>Increase or Decrease</u>	<u>%</u>
Land	54,456,946	66,090,197	11,633,251	21.36%
Improvements, Personal Property & Penalty	163,527,178	206,350,645	42,823,467	26.19%
Less:				
*Exemptions	29,454,018	36,254,503	6,800,485	23.09%
Total	<u>188,530,106</u>	<u>236,186,339</u>	47,656,233	<u>25.28%</u>

**Homeowner Exemptions	5,667,200	6,207,600	540,400	9.54%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

MODESTO

TAXABLE VALUE RECAP

	<u>2003/2004 VALUE</u>	<u>2004/2005 VALUE</u>	<u>Increase or Decrease</u>	<u>%</u>
Land	2,921,183,457	3,170,721,654	249,538,197	8.54%
Improvements, Personal Property & Penalty	8,028,388,426	8,738,844,675	710,456,249	8.85%
Less:				
*Exemptions	412,135,932	446,554,889	34,418,957	8.35%
Total	<u>10,537,435,951</u>	<u>11,463,011,440</u>	925,575,489	<u>8.78%</u>

**Homeowner Exemptions	244,527,219	244,644,032	116,813	0.05%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

NEWMAN

TAXABLE VALUE RECAP

	2032/2004 VALUE	2004/2005 VALUE	Increase or Decrease	%
Land	96,294,376	109,754,610	13,460,234	13.98%
Improvements, Personal Property & Penalty	231,830,397	272,074,320	40,243,923	17.36%
Less:				
*Exemptions	5,994,624	5,674,120	320,504	5.35%
Total	<u>322,130,149</u>	<u>376,154,810</u>	54,024,661	<u>16.77%</u>

**Homeowner Exemptions	9,229,830	9,645,753	415,923	4.51%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

OAKDALE

TAXABLE VALUE RECAP

	2003/2004 VALUE	2004/2005 VALUE	Increase or Decrease	%
Land	278,462,124	347,892,072	69,429,948	24.93%
Improvements, Personal Property & Penalty	856,828,312	932,464,332	75,636,020	8.83%
Less:				
*Exemptions	16,063,415	15,792,257	271,158	1.69%
Total	<u>1,119,227,021</u>	<u>1,264,564,147</u>	145,337,126	<u>12.99%</u>

**Homeowner Exemptions	21,471,665	21,725,737	254,072	1.18%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

PATTERSON

TAXABLE VALUE RECAP

	2003/2004 VALUE	2004/2005 VALUE	Increase or Decrease	%
Land	173,807,578	250,263,232	76,455,654	43.99%
Improvements, Personal Property & Penalty	429,717,936	490,766,823	61,048,887	14.21%
Less:				
*Exemptions	6,699,333	7,323,412	624,079	9.32%
Total	<u>596,826,181</u>	<u>733,706,643</u>	136,880,462	<u>22.93%</u>

**Homeowner Exemptions	13,933,789	14,393,163	459,374	3.30%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

RIVERBANK

TAXABLE VALUE RECAP

	2003/2004 VALUE	2004/2005 VALUE	Increase or Decrease	%
Land	225,539,237	287,959,267	62,420,030	27.68%
Improvements, Personal Property & Penalty	535,264,435	653,696,169	118,431,734	22.13%
Less:				
*Exemptions	6,040,664	6,211,619	170,955	2.83%
Total	<u>754,763,008</u>	<u>935,443,817</u>	180,680,809	<u>23.94%</u>

**Homeowner Exemptions	21,210,764	21,888,612	677,848	3.20%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

TURLOCK

TAXABLE VALUE RECAP

	2003/2004 VALUE	2004/2005 VALUE	Increase or Decrease	%
Land	878,355,100	992,178,016	113,822,916	12.96%
Improvements, Personal Property & Penalty	2,542,090,789	2,801,978,327	259,887,538	10.22%
Less:				
*Exemptions	154,623,943	162,061,719	7,437,776	4.81%
Total	<u>3,265,821,946</u>	<u>3,632,094,624</u>	366,272,678	<u>11.22%</u>

**Homeowner Exemptions	68,384,239	69,458,949	1,074,710	1.57%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

WATERFORD

TAXABLE VALUE RECAP

	2003/2004 VALUE	2004/2005 VALUE	Increase or Decrease	%
Land	79,213,547	90,611,248	11,397,701	14.39%
Improvements, Personal Property & Penalty	181,637,823	200,351,478	18,713,655	10.30%
Less:				
*Exemptions	10,290,769	12,823,782	2,533,013	24.61%
Total	<u>250,560,601</u>	<u>278,138,944</u>	27,578,343	<u>11.01%</u>

**Homeowner Exemptions	8,639,147	8,762,680	123,533	1.43%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total