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June 24, 2011

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FOR IMMEDIATE RELEASE: 2011/12 Assessment Roll Figures Announced

Today, Dave Cogdill Sr., Stanislaus County Assessor, announced that the 2011-12 Regular Assessment Roll decreased 3.36% from last year to \$33,974,305,271, indicative of a trend established over the last four years. In 2010-11 the rate of decline was 4.69%, in 2009-10 7.84%, and in 2008-09 6.87% - a cumulative drop in assessed value of \$8,994,364,710 or 21% over the last four years.

It is the responsibility of the County Assessor's Office to establish assessed values of all taxable real and business personal property located within the county on an annual basis. The current roll reflects activity occurring during 2010. The existing state of the local real estate market resulted in the Assessor's Office reviewing approximately 142,500 property assessments, or almost 80% of all taxable property in the county. This review resulted in over 55,000 properties receiving a lowered assessed value.

Proposition 13 enacted in 1978, requires the Assessor to establish the "Base Year Value" of a property as of the date of change in ownership. This Base Year Value receives an annual adjustment for inflation, not to exceed 2%. For 2011-12 this inflator was .753%. The subsequent annual enrolled assessed value is what is referred to as the "Factored" Base Value. This Factored Base Value is also adjusted to reflect the addition of any new construction. If Market Value is less than the Factored Base Value, in any given year, the Assessor is to enroll the Market Value.

Cogdill said "although the overall decline in residential values was less this year, a considerable number of commercial and industrial properties received substantial downward adjustments."

The majority of agricultural property in Stanislaus County is valued for tax purposes in accordance with the California Land Conservation Act (Williamson Act). This act was established in 1968 in an effort to preserve farm land and open space and has proven extremely successful. Williamson Act Values, typically, are substantially lower than

Factored Base Values. Unfortunately, the future of the Williamson act is uncertain. The state via subvention funds compensates affected counties for the loss in revenue created by the application of the Williamson Act. Governor Brown in his 2011-12 budget proposal has called for the abolishment of this subvention. This could result in a significant hit to the county budget and a significant new challenge for California agriculture.

The current economy has also resulted in fewer business accounts, 14,655 this year compared to 15,327 last year or a decline of 4.3%.

Although the Assessment Roll is down once again over the previous year, it will produce roughly \$340 million in revenue to be shared by public schools, the county, cities and special districts.

The County Board of Supervisors earlier this spring approved the Assessor's request to notify Taxpayers of changes in their respective Assessed Values electronically. This change is estimated to save the county (taxpayers) in excess of \$25,000 annually. The valuation information can now be accessed via the Assessors website at <http://qa.co.stanislaus.ca.us/AssessorWeb/public/ValueNotice-Search.jsp>.

Taxpayers who have questions about their assessed value are encouraged to contact the Assessor's Office at (209) 525-6461 or in person at 1010 10th Street, 2nd Floor, Suite 2400, Modesto, between the hours of 8:30 a.m. and 4:30 p.m., Monday thru Friday. "Our goal is to provide the taxpayer courteous service and do our best to help them understand the complexities of the property tax process." Cogdill said.

Annual assessments may be appealed between July 2nd and November 30th 2011. Appeal forms are available from the Clerk of the Assessment Appeals Board at 1010 10th Street, 6th Floor, Suite 6700, Modesto, CA 95354 or on their website at www.stancounty.com/board/aab.shtm. Their telephone number is (209) 525-6414.

Property owners should understand that any declines in value after January 1, 2011 will by law not be calculated until the 2012-13 assessment roll which will reflect the January 1, 2012 lien date.

Budget reductions over the last few years have resulted in the loss of several positions in the Assessor's Office and required a shortening of office hours to allow staff more uninterrupted time to complete their mandated duties. Cogdill noted that "Although we have not been able to respond to the public as quickly as we have in the past, our dedicated and capable staff continue to offer a level of service second to none". Cogdill went on to say "The staff reductions combined with an increase in work load made this another challenging year. The staff worked diligently to finish their assigned duties and because of their hard work more property owners will benefit from an equitable assessed value, which in most cases will result in a lower property tax burden. We continue to implement new innovative processes initiated by my predecessor, Doug Harms, and look for more ways to improve efficiency. Our success is a direct result of the professionalism, commitment and enthusiasm of our staff".

See attachments for breakdown of regular Assessment Roll Totals.

STANISLAUS COUNTY

TAXABLE VALUE RECAP

	2010/2011 VALUE	2011/2012 VALUE	Increase or Decrease	% Change
Land	10,295,742,880	10,092,978,692	(202,764,188)	-1.97%
Improvements, Fixtures, Personal Property & Penalty	26,649,850,516	25,716,492,644	(933,357,872)	-3.50%
Less:		***		
*Exemptions	1,788,669,500	1,835,166,065	46,496,565	2.60%
Total	35,156,923,896	33,974,305,271	(1,182,618,625)	-3.36%

**Homeowner Exemptions	555,212,089	547,142,517	(8,069,572)	-1.45%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

***Includes Other Exemption of \$364,529,481 not applied prior to roll turnover.

UNINCORPORATED
TAXABLE VALUE RECAP

		2010/2011 VALUE	2011/2012 VALUE	Increase or Decrease	% Change
Land	***	3,561,203,893	3,466,705,464	(94,498,429)	-2.65%
Improvements, Personal Property & Penalty		7,287,214,143	7,168,096,782	(119,117,361)	-1.63%
Less:					
*Exemptions		138,891,842	141,960,428	3,068,586	2.21%
Total	***	<u>10,709,526,194</u>	<u>10,492,841,818</u>	(216,684,376)	<u>-2.02%</u>

**Homeowner Exemptions

		118,170,052	116,124,158	(2,045,894)	-1.73%
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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 (2010-11 \$2,375,408 and 2011-12 \$2,393,293)

CITIES

TAXABLE VALUE RECAP

	2010/2011 VALUE	2011/2012 VALUE	Increase or Decrease	% Change
Land	6,734,538,987	6,626,273,228	(108,265,759)	-1.61%
Improvements, Personal Property & Penalty	19,362,636,373	18,548,395,862	(814,240,511)	-4.21%
Less:		***		
*Exemptions	1,649,807,658	1,693,205,637	43,397,979	2.63%
Total	24,447,367,702	23,481,463,453	(965,904,249)	-3.95%

**Homeowner Exemptions	437,042,037	431,018,359	(6,023,678)	-1.38%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

***Includes Other Exemption of \$364,529,481 not applied prior to roll turnover.

CERES

TAXABLE VALUE RECAP

	2010/2011 VALUE	2011/2012 VALUE	Increase or Decrease	% Change
Land	654,419,594	638,106,753	(16,312,841)	-2.49%
Improvements, Personal Property & Penalty	1,575,443,549	1,508,362,080	(67,081,469)	-4.26%
Less:				
*Exemptions	45,242,769	50,263,305	5,020,536	11.10%
Total	<u>2,184,620,374</u>	<u>2,096,205,528</u>	(88,414,846)	<u>-4.05%</u>

**Homeowner Exemptions

42,038,157	41,593,207	(444,950)	-1.06%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

HUGHSON

TAXABLE VALUE RECAP

	2010.2011 VALUE	2011/2012 VALUE	Increase or Decrease	% Change
Land	88,186,733	86,953,321	(1,233,412)	-1.40%
Improvements, Personal Property & Penalty	314,560,856	305,143,949	(9,416,907)	-2.99%
Less:				
*Exemptions	65,651,526	66,844,072	1,192,546	1.82%
Total	337,096,063	325,253,198	(11,842,865)	-3.51%

**Homeowner Exemptions	7,397,314	7,369,937	(27,377)	-0.37%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

MODESTO

TAXABLE VALUE RECAP

	2010/2011 VALUE	2011/2012 VALUE	Increase or Decrease	% Change
Land	3,305,535,445	3,252,975,562	(52,559,883)	-1.59%
Improvements, Personal Property & Penalty	10,284,886,508	9,777,769,416	(507,117,092)	-4.93%
Less:		***		
*Exemptions	1,214,461,295	1,240,372,680	25,911,385	2.13%
Total	<u>12,375,960,658</u>	<u>11,790,372,298</u>	(585,588,360)	<u>-4.73%</u>

**Homeowner Exemptions 226,617,558 222,351,371 (4,266,187) -1.88%

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

**Reimbursable Exemptions Not Subtracted From Total

***Includes Other Exemption of \$364,529,481 not applied prior to roll turnover.

NEWMAN

TAXABLE VALUE RECAP

	<u>2010/2011 VALUE</u>	<u>2011/2012 VALUE</u>	<u>Increase or Decrease</u>	<u>% Change</u>
Land	120,785,239	119,470,449	(1,314,790)	-1.09%
Improvements, Personal Property & Penalty	325,881,715	333,962,938	8,081,223	2.48%
Less:				
*Exemptions	14,770,624	15,166,629	396,005	2.68%
Total	<u>431,896,330</u>	<u>438,266,758</u>	6,370,428	<u>1.47%</u>

**Homeowner Exemptions 10,581,200 10,512,600 (68,600) -0.65%

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

**Reimbursable Exemptions Not Subtracted From Total

OAKDALE

TAXABLE VALUE RECAP

	<u>2010/2011 VALUE</u>	<u>2011/2012 VALUE</u>	<u>Increase or Decrease</u>	<u>% Change</u>
Land	434,512,386	425,224,234	(9,288,152)	-2.14%
Improvements, Personal Property & Penalty	1,200,979,914	1,159,099,476	(41,880,438)	-3.49%
Less:				
*Exemptions	16,393,208	18,812,184	2,418,976	14.76%
Total	<u>1,619,099,092</u>	<u>1,565,511,526</u>	(53,587,566)	<u>-3.31%</u>

**Homeowner Exemptions 25,348,380 25,065,106 (283,274) -1.12%

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

**Reimbursable Exemptions Not Subtracted From Total

PATTERSON

TAXABLE VALUE RECAP

	<u>2010/2011 VALUE</u>	<u>2011/2012 VALUE</u>	<u>Increase or Decrease</u>	<u>% Change</u>
Land	320,342,248	320,779,529	437,281	0.14%
Improvements, Personal Property & Penalty	850,871,170	859,709,601	8,838,431	1.04%
Less:				
*Exemptions	12,261,801	12,751,775	489,974	4.00%
Total	<u>1,158,951,617</u>	<u>1,167,737,355</u>	8,785,738	<u>0.76%</u>

**Homeowner Exemptions 19,735,200 19,891,800 156,600 0.79%

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

**Reimbursable Exemptions Not Subtracted From Total

RIVERBANK

TAXABLE VALUE RECAP

	2010/2011 VALUE	2011/2012 VALUE	Increase or Decrease	% Change
Land	342,012,088	341,388,168	(623,920)	-0.18%
Improvements, Personal Property & Penalty	968,707,206	906,006,884	(62,700,322)	-6.47%
Less:				
*Exemptions	11,564,879	12,909,735	1,344,856	11.63%
Total	<u>1,299,154,415</u>	<u>1,234,485,317</u>	(64,669,098)	<u>-4.98%</u>

**Homeowner Exemptions	25,449,446	25,396,306	(53,140)	-0.21%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

TURLOCK

TAXABLE VALUE RECAP

	2010/2011 VALUE	2011/2012 VALUE	Increase or Decrease	% Change
Land	1,367,182,592	1,340,688,292	(26,494,300)	-1.94%
Improvements, Personal Property & Penalty	3,591,223,458	3,479,502,265	(111,721,193)	-3.11%
Less:				
*Exemptions	253,448,593	259,927,586	6,478,993	2.56%
Total	<u>4,704,957,457</u>	<u>4,560,262,971</u>	<u>(144,694,486)</u>	<u>-3.08%</u>

**Homeowner Exemptions	70,803,082	70,013,532	(789,550)	-1.12%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

WATERFORD

TAXABLE VALUE RECAP

	2010/2011 VALUE	2011/2012 VALUE	Increase or Decrease	% Change
Land	101,562,662	100,686,920	(875,742)	-0.86%
Improvements, Personal Property & Penalty	250,081,997	218,839,253	(31,242,744)	-12.49%
Less:				
*Exemptions	16,012,963	16,157,671	144,708	0.90%
Total	<u>335,631,696</u>	<u>303,368,502</u>	(32,263,194)	<u>-9.61%</u>

**Homeowner Exemptions	9,071,700	8,824,500	(247,200)	-2.72%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total