

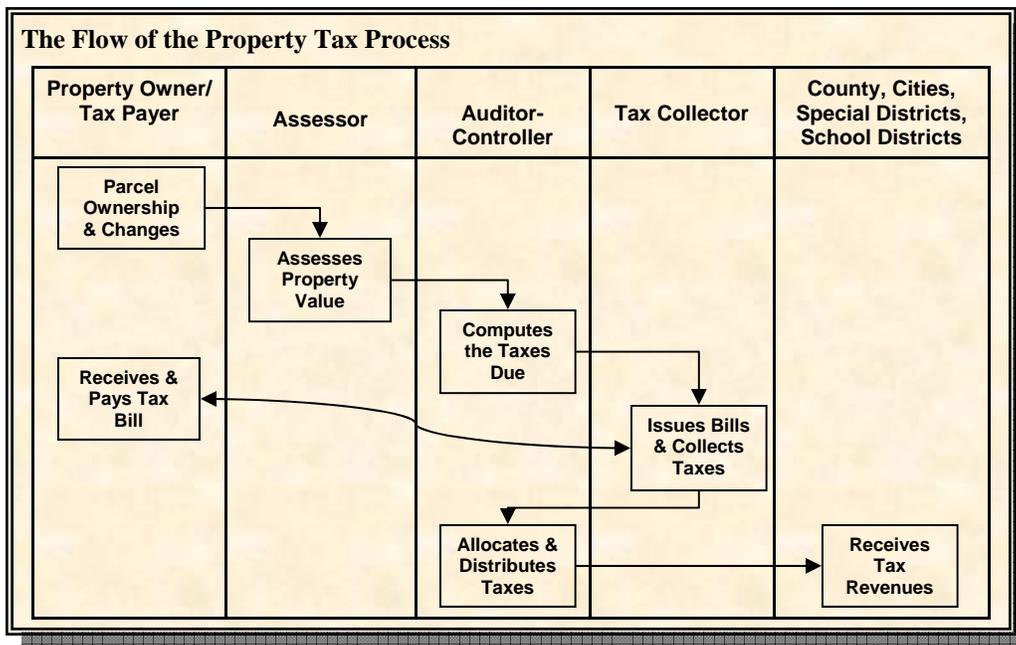


# Property Tax Perspective

County of San Luis Obispo,  
Fiscal Year July 1, 2008 to June 30, 2009

## Property Tax Process

California schools, counties, cities and special districts depend on property tax as a primary source of revenue. Property tax raised \$404 million for local governments within the boundaries of San Luis Obispo County during fiscal year 2007-08 and is expected to generate \$428 million for fiscal year 2008-09 based on the current taxable value (see page 4). The information provided in this publication is a general overview of the property tax process in San Luis Obispo County. It includes a broad description of the functions of various county departments from the generation of property taxes through the distribution to local government agencies. Please visit our website located at [www.co.slo.ca.gov/ac.htm](http://www.co.slo.ca.gov/ac.htm) to view or download copies of *Property Tax Perspective* and our other publications.



Proposition 13, approved by California voters in 1978, is the basis for the current property tax process. Proposition 13 limits the property tax rate to 1% of assessed value, plus any additional tax rate necessary to fund local voter-approved bonds and other indebtedness. It limits property tax increases to 2% per year, except for properties having a change of ownership or new construction. Property with a change in ownership is assessed at its new market value (usually the purchase price) and the value of any new construction is added to the existing base value of a parcel.

Since the passage of Proposition 13, the California legislature and the voters have continually altered, interpreted and implemented changes to the property tax laws resulting in local agency tax revenues being more and more limited. This has led to the advent of special assessments, fees and special taxes levied on parcels by local agencies for the benefit of the property owners within their district boundaries. These charges are set by each individual agency and are not based on value or subject to the tax rate, but do become a lien on the property along with the property tax.

### Three Elected County Officials Provide Many of The Checks and Balances That Govern This Tax Process

**Tom J. Bordonaro**  
County Assessor  
(805) 781-5643

**Gere W. Sibbach, CPA**  
Auditor-Controller  
(805) 781-5040

**Frank L. Freitas, CPA**  
Treasurer Tax-Collector  
(805) 781-5830

[www.slocounty.ca.gov/assessor.htm](http://www.slocounty.ca.gov/assessor.htm)

[www.slocounty.ca.gov/ac.htm](http://www.slocounty.ca.gov/ac.htm)

[www.slocounty.ca.gov/tax.htm](http://www.slocounty.ca.gov/tax.htm)

# Parcel Ownership and Taxpayers

Annually, owners of taxable property become liable for the property tax as based on the assessed value of the property. Taxable property is assessed (valued) each year as of January 1st (called the lien date) to generate tax revenue for the fiscal year that begins on the upcoming July 1st. The assessed value for most real property is the prior year's assessed value adjusted for inflation up to 2%. However, if there has been a change in ownership the new assessed value will be the market value of the property that changed ownership. New construction value is added to the property's prior base values.

*The owners of property in San Luis Obispo County are responsible for the timely payments of taxes. Those who pay late are subject to penalties which can be significant.*

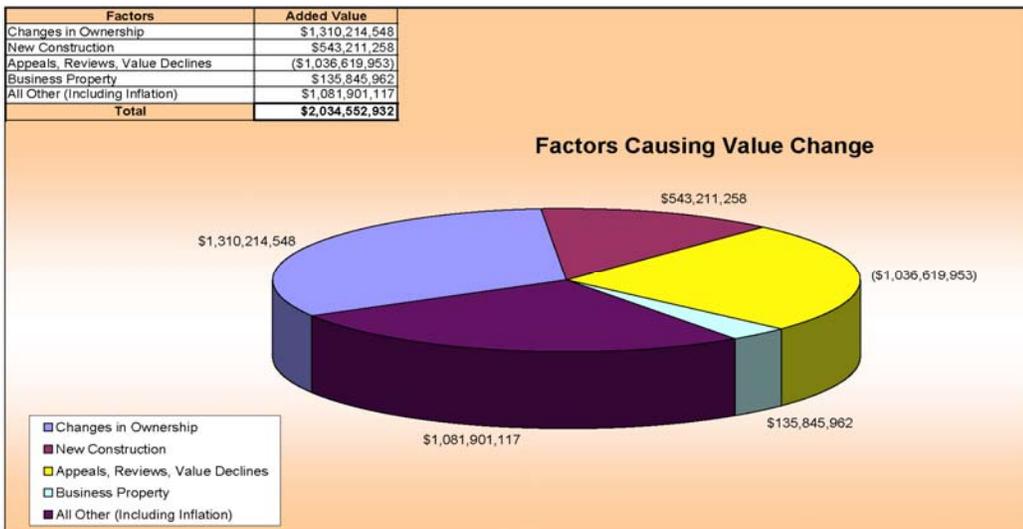
## Principal Taxpayers 2008-2009 (Secured, Unitary and Unsecured)

<u>Top 10 Taxpayers</u>	<u>Type of Property</u>	<u>Taxable Assessed Value</u>	<u>% of Total Assessed Value</u>
Pacific Gas & Electric Co.	Utility	\$ 2,404,690,133	5.61%
TOSCO Corp	Petroleum & Gas	146,709,352	0.34%
AT&T California	Communications	84,563,479	0.20%
CSHV Mustang Village LLC	Apartments	73,522,950	0.17%
Beringer Wine Estates Co	Winery	66,017,486	0.15%
Plains Exploration & Prod Co	Petroleum & Gas	60,220,925	0.14%
Martin Hotel Mgmt Co LLC	Hotel	59,976,624	0.14%
Southern California Gas Co.	Utility	59,229,273	0.14%
Twin Cities Com. Hospital	Hospital	55,970,492	0.13%
Charter Communications	Communications	47,542,898	0.11%
<b>Total Top 10 Taxpayers</b>		<b>\$3,058,443,612</b>	<b>7.14 %</b>

The top ten taxpayers make up 7.14% of total valuation. This is an indicator that the county has a diversified tax base.

*Under Prop 13 similar properties can have substantially different assessed values based on the date of purchase.*

The County has 135,514 secured parcels that include both residential (homes, condos and apartments) and non-residential (businesses, hotels, retail, etc.) property. Utilities and railroads are valued across multiple parcels. Business personal property (machinery and equipment) is taxable where it has established "permanent status"; while vessels (boats) are assessed where moored and aircraft are taxed at the location of the airport. Taxable personal property, vessels and boats are classified as unsecured, of which there are about 29,181 such properties within the County.



*Reappraisal based on ownership changes accounted for the major increase in value change this year with the 2% inflation and other factors being the second largest category. However, declines in value went from \$7 million last year to \$1.036 billion or 14,800% in a single fiscal year.*

# Assessor Values Property

The primary responsibility of the County Assessor is to discover, describe, value and assess all taxable property so that each owner is assured of paying the proper amount of property tax for the support of local governments and schools. The main categories of taxable property include real property, business personal property, vessels and aircraft. The Secured Tax roll is comprised of real property which is defined as land, mines, minerals, timber and improvements such as buildings, structures, crops, trees and vines. Business personal property (items such as machinery, equipment, office tools and supplies), vessels and aircraft are included on the Unsecured roll. It is important to note that there are several full or partial exclusions/exemptions (such as homeowner, disabled veterans and welfare exemptions) provided by the State Constitution and the legislature that reduce the burden of paying property taxes for certain taxpayers.

## Historical Assessed Value of Local & Utility Property in San Luis Obispo County (in billions)

Fiscal Year	Assessed Valuation (\$)	Percentage Increase
1983-84	7.0	14.8%
1984-85	8.0	14.3%
1985-86	9.3	16.3%
1986-87	10.7	15.1%
1987-88	11.8	10.3%
1988-89	13.1	11.0%
1989-90	14.1	7.6%
1990-91	15.6	10.6%
1991-92	16.4	5.1%
1992-93	17.1	4.3%
1993-94	17.5	2.3%
1994-95	17.9	2.3%
1995-96	18.3	2.2%
1996-97	18.6	1.6%
1997-98	19.1	2.7%
1998-99	19.7	3.1%
1999-00	20.8	5.6%
2000-01	22.1	6.3%
2001-02	23.5	6.3%
2002-03	25.6	8.9%
2003-04	27.6	7.8%
2004-05	30.2	9.4%
2005-06	33.5	10.9%
2006-07	37.4	11.6%
2007-08	40.8	9.1%
2008-09	42.9	5.1%

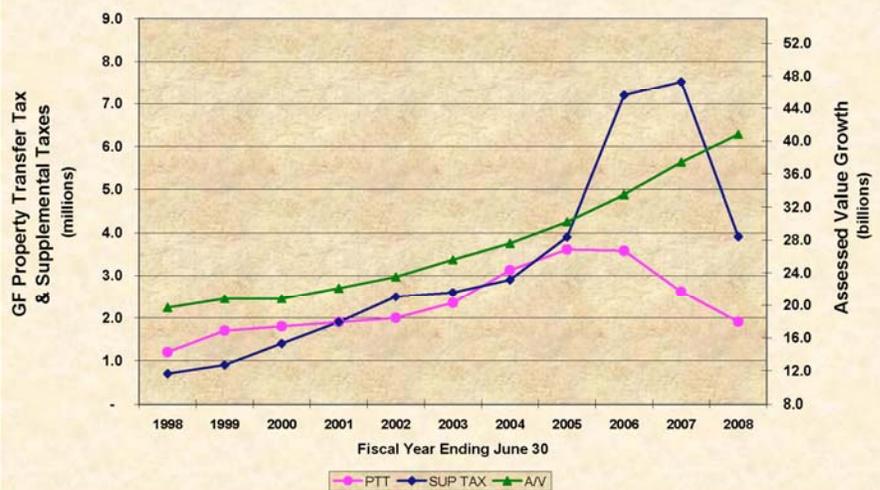
Assessed value is determined and enrolled to the owner as of January 1, which is the tax lien date. As an example, changes in ownership (sales) and new construction (determined from permits and on-site reviews) during the prior calendar year 2007 are valued as of January 1, 2008. The 2% inflation adjustment is applied along with exemptions and other appraisable events. The countywide adjusted gross value of \$42.9 billion as of January 1, 2008 is then taxed for the fiscal year July 1, 2008 to June 30, 2009.

### Other significant processes include:

- A Supplemental roll places tax changes into effect on the date of transfer or a new construction completion date rather than waiting for the next lien date necessitating the levying of added tax for a portion of the current fiscal year.
- A Unitary roll contains properties, such as railroads and utilities, whose value is determined by the State Board of Equalization, not the County Assessor.
- An assessment appeals process allows taxpayer to dispute values through administrative and judicial processes.

*The leading indicators of assessed value (AV) growth are the property transfer tax followed by the supplemental property tax growth rates. We are currently seeing a reduction in the growth rate of both these taxes and anticipate that assessed value growth rates will also begin to taper off over the next few years.*

**County AV Growth vs. General Fund Property Transfer Tax (PTT) & Supplemental Taxes**



For more information on the assessment process visit the Assessor's Website at:  
[www.slocounty.ca.gov/assessor.htm](http://www.slocounty.ca.gov/assessor.htm)

# Auditor-Controller Prepares Tax Roll

Once the assessed valuation is determined and enrolled by the Assessor, it is delivered to the Auditor-Controller on or before July 1. The tax roll is then prepared by the Auditor-Controller by multiplying the value of each parcel by the 1% tax rate plus the amount necessary to make annual payments on bonds or other indebtedness approved by the voters to finance local facilities. The majority of outstanding bonds in the County are for school facilities.

5-Year Total Tax Levy	
Fiscal Year	Amount
2004-05	\$ 323,257,614
2005-06	352,780,742
2006-07	393,061,526
2007-08	430,278,634
2008-09	452,550,523

In addition, numerous fixed charges approved by voters or permitted by legislation are added to the tax roll (examples include charges for sewer, flood control and street lighting). The total calculated liability for each parcel is passed on to the Tax Collector by September 30.

2008-2009 Tax Bill Calculations	
Secured Value	\$39,543,972,111
Unsecured Value	1,061,024,540
Unitary Value	2,804,072,066
Exemptions	(891,949,477)
<b>Net Taxable Values</b>	<b>\$42,517,119,240</b>
1% Basic Tax Rate	X 1%
Property Tax	\$425,171,192
Bonds	15,495,083
Fixed Charges	11,884,248
<b>Total Tax Levy</b>	<b><u>\$452,550,523</u></b>

Until three decades ago, local agencies and school districts could ask local voters for an increase in property taxes to support their programs and pass such measures by a majority vote. Proposition 13 constrained this ability in 1978 by requiring a two-thirds majority vote of the electorate.

A 1986 voter-approved amendment to Proposition 13 (ACA 17) permitted agencies and districts to seek approval of local general obligation bonds to be repaid through property taxes. In the November 2000 election, voters approved Proposition 39 allowing the voting threshold for school general obligation bonds to be lowered to 55% if the school board so chooses.

As of 1984, agencies and districts with new residential and commercial development in their boundaries could, with two-thirds majority vote of the affected property owners, form a special "Mello-Roos Community Facilities District" to build new facilities in the area. Then in 1998, a new law permitted the formation of School Facility Improvement Districts with a two-thirds vote. This threshold was lowered (with some requirements) to 55% in July 2001.

Once approved, one or any combination of these types of voter approved debt may appear on your tax bill.

San Luis Obispo County School District General Obligation Bonds				
District/Election	Debt Authorized by Voters	Bonds Issued		2008-2009
		Amount of Issues	Principal Balance as of 6/30/2008	Taxes per \$100K
Lucia Mar Unified	\$ 45,350,000	\$ 45,350,000	\$ 41,649,170	\$ 28.54
Cayucos Unified	7,850,000	7,850,000	7,794,830	43.47
Shandon Unified	1,200,000	1,085,000	800,300	5.84
San Miguel Elementary	3,850,000	3,845,000	2,577,756	35.16
Coast Unified	16,300,000	16,300,000	15,369,118	32.01
Paso Robles Unified	20,000,000	12,000,000	11,999,871	10.90

# Treasurer-Tax Collector Issues Bills & Collects Taxes

The Tax Collector mails annual secured tax statements (bills) by November 1. The bill can be paid in two installments due November 1 and delinquent after December 10 and due February 1 and delinquent after April 10. (Note that payment due dates are well into the fiscal year of July to June when they become due). Supplemental tax may be billed at anytime throughout the year when there is a change in ownership or new construction is completed.

Penalties for late payments are significant at 10% for the first installment delinquency, 10% plus \$10 for the second installment delinquency and an additional 1.5% per month beginning the following July 1. After 5 years of taxes being delinquent, property can be sold at a tax sale to pay the tax. In San Luis Obispo County, delinquency rates have been some of the lowest in the state.

Number of Bills Issued				
Fiscal Year	Secured	Unsecured	Supplemental	Total
2005-2006	124,058	9,564	21,905	155,527
2006-2007	126,205	9,980	18,478	150,886
2007-2008	127,933	9,816	14,021	141,245
2008-2009	128,978	9,945	3,510 *	138,924

\* Partial Year (7/1/2008 through 10/5/2008)

Delinquent Secured Tax Payment History As of June 30th of Fiscal Year Due		
Fiscal Year	Amount	Delq Rate
1998-99	\$ 2,862,848	1.52%
1999-00	2,629,462	1.32%
2000-01	2,656,464	1.26%
2001-02	3,048,936	1.36%
2002-03	3,483,119	1.43%
2003-04	3,587,273	1.35%
2004-05	3,755,642	1.29%
2005-06	5,332,457	1.64%
2006-07	8,311,377	2.29%
2007-08	13,836,097	3.50%

<b>2008/09</b>		FOR FISCAL YEAR	DATE BILLED	TAX-RATE AREA	ASSESSMENT NO.
<b>SECURED TAX BILL</b>		<b>2008/09</b>	10/20/2008	007-005	000,000,000
FOR CITIES,COUNTY, SCHOOLS,OTHER TAXING AGENCIES IN SAN LUIS OBISPO COUNTY		CORTAC #	BILL NUMBER		
		2275	2008/09 000,000,000 00		
<b>FRANK L. FREITAS</b>	PROPERTY	CY ATAS TR2525-1 LT 6			
	DESCRIPTION:				
County Tax Collector Room D-290 County Government Center San Luis Obispo, CA 93408	ASSESSED OWNER AS OF	01/01/2008			
	TAXPAYER,	JACK AND JILL			
<b>PROPERTY VALUE ALLOCATION</b>		ASSESSED VALUE	TAXING AGENCY	RATE/\$100	AMOUNT
LAND		337,900	PROP 13 1% TAX RATE	1.00000	6,521.81
IMPROVEMENTS		321,281	STATE WATER PROJ	.00221	14.41
PERSONAL PROPERTY			ATAS UNIF OVERRIDE	.09750	635.88
FIXTURES / EQUIPMENT			AV TAX SUBTOTAL	1.09971	7,172.10
The total values listed above less the exemptions listed below equal the net property value.			ATAS SEWER CHARGE		244.16
EXEMPTION		AMOUNT	ATAS MELLO-ROOS CFD		464.00
HOMEOWNERS		7,000	ATAS LANDSCAP LTNG 2		389.76
			ATAS STREET DRAIN 2		173.00
The Tax Collector is not responsible for payments made on wrong assessments. Be sure this bill is for property on which you are obligated to pay taxes.					
<b>SEE INSTRUCTIONS FOR IMPORTANT TAXPAYER INFORMATION</b>					
<b>Keep This Portion For Your Records</b>					

Here is an example of a secured property tax bill. The "AV Tax Subtotal" is the sum of all the AV amounts (those with a tax rate). These amounts are calculated by multiplying each tax rate by the Net Property Value. For example: State Water Project tax amount of \$14.41 is .00221% times the Net Property Value of \$652,181. The total tax rate in each Tax Rate Area (007-005 for this bill) is the same for every parcel within the Tax Rate Area. The amounts below the "AV Tax Subtotal" are the fixed charges unique to this parcel, which may vary or not be applicable to other parcels.

We accept as negotiable instruments only checks and money orders drawn in U.S. dollars on U.S. banks.

<b>NET PROPERTY</b>	FIRST INSTALLMENT	SECOND INSTALLMENT	<b>TOTAL</b>
652,181	4,221.51	4,221.51	<b>8,443.02</b>
<b>VALUE</b>	DUE DATE: 11/01/2008 DELINQUENT: 12/10/2008	DUE DATE: 02/01/2009 DELINQUENT: 04/10/2009	<b>TAX DUE</b>
<b>ADDITIONAL PENALTIES ADDED AFTER JUNE 30TH</b>			

# Auditor-Controller Distributes Property Taxes

The Auditor-Controller is responsible for the apportionment and distribution of property taxes in accordance with specified formulas and procedures as explained on page 8. The information below shows the change in allocation from the prior to the current fiscal year and the corresponding percentage of growth. The growth trends of the various geographic regions of the county become apparent when comparing the wide variation in incremental growth percentage of the taxing agencies.

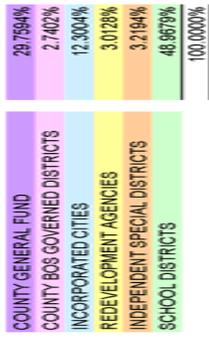
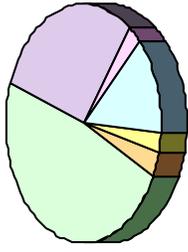
## COUNTY OF SAN LUIS OBISPO SUMMARY OF INCREMENTAL GROWTH AND PROPERTY TAX ALLOCATION BY FUND For Secured and Unsecured Property Taxes (Including Homeowners Subventions, Excluding Unitary & Aircraft) FISCAL YEAR 2008-2009

Fund	Agency Name	Prior Year Allocation Net of RDAs	Current Year Allocation Net of RDAs	Current Year Incremental Growth Amount	Current Year Incremental Growth %	MVLF Swap & Triple Flip (SB 1096)	Current Year Allocation Net of SB 1096	Percent To Total Allocation
<b>COUNTY GENERAL FUND</b>								
0001	GENERAL FUND	85,003,291	89,328,615	4,325,324	5.09%	30,050,229	119,378,843	29.7594%
<b>COUNTY BOS GOVERNED DISTRICTS</b>								
0002	ROADS	1,147,401	1,147,401	56,011	5.13%		1,147,401	0.2860%
0026	COUNTY LIBRARY	6,386,616	6,386,616	311,520	5.13%		6,386,616	1.5921%
0643	SLO CO FLOOD CONTROL	921,078	968,625	46,847	5.08%		968,625	0.2415%
0647	NACMENTO WTR SRV	1,002,578	1,053,468	50,890	5.08%		1,053,468	0.2626%
0651	FLOOD CONTROL ZONE 1	51,409	54,556	3,147	6.12%		54,556	0.0136%
0652	FLOOD CONTROL ZONE 1A	12,573	12,837	264	2.10%		12,837	0.0032%
0654	FLOOD CONTROL ZONE 3	222,475	236,233	13,758	6.18%		236,233	0.0589%
0662	FLOOD CONTROL ZONE 9	389,378	416,471	27,093	6.96%		416,471	0.1038%
0675	CSA #10 ZONE A	45,419	47,696	2,277	5.01%		47,696	0.0119%
0687	NIPOMO LIGHT	31,794	31,931	137	0.43%		31,931	0.0080%
0694	CSA # 23(FORMER SM LGT)	18,515	19,496	981	5.30%		19,496	0.0049%
0723	CSA #1	8,197	8,424	227	2.77%		8,424	0.0021%
0724	CSA #1 ZONE A	32,879	33,175	296	0.90%		33,175	0.0083%
0725	CSA #1 ZONE B	18,579	18,453	(126)	-0.68%		18,453	0.0046%
0726	CSA #1 ZONE C	8,161	7,381	(780)	-9.56%		7,381	0.0018%
0727	CSA #1 ZONE D	32,890	32,934	44	0.13%		32,934	0.0082%
0741	CSA #7	49,645	52,510	2,865	5.77%		52,510	0.0131%
0742	CSA #7 ZONE A	194,080	203,261	9,181	4.73%		203,261	0.0507%
0743	CSA #7 ZONE B	44,717	48,459	3,742	8.37%		48,459	0.0121%
0755	CSA #10	151,103	160,499	9,396	6.22%		160,499	0.0400%
0761	CSA #12	15,769	16,006	237	1.50%		16,006	0.0040%
0773	CSA #16	35,537	35,662	125	0.35%		35,662	0.0089%
	<b>TOTAL BOS GOVERNED DISTRICTS</b>	<b>10,453,962</b>	<b>10,992,095</b>	<b>538,133</b>	<b>5.15%</b>	<b>0</b>	<b>10,992,095</b>	<b>2.7402%</b>
<b>INCORPORATED CITIES</b>								
0227	CITY OF ARROYO GRANDE	3,589,643	3,729,014	139,371	3.88%	2,090,695	5,819,708	1.4508%
0229	CITY OF ATASCADERO	4,822,489	4,899,368	76,879	1.59%	3,097,537	7,996,905	1.9935%
0231	CITY OF GROVER BEACH	1,279,902	1,773,412	493,510	2.52%	1,312,390	3,085,802	0.7692%
0232	CITY OF MORRO BAY	2,179,900	2,273,582	93,682	4.30%	1,076,683	3,350,265	0.8352%
0233	CITY OF PASO ROBLES	4,851,279	4,980,914	129,635	2.67%	4,434,301	9,415,214	2.3471%
0234	CITY OF PISMO BEACH	2,843,377	3,039,186	195,809	6.89%	1,215,554	4,254,740	1.0606%
0235	CITY OF SAN LUIS OBISPO	8,140,362	8,640,150	499,788	6.14%	6,779,956	15,420,105	3.8440%
	<b>TOTAL INCORPORATED CITIES</b>	<b>28,156,952</b>	<b>29,335,625</b>	<b>1,178,673</b>	<b>4.19%</b>	<b>20,007,115</b>	<b>49,342,740</b>	<b>12.3004%</b>
<b>REDEVELOPMENT AGENCIES</b>								
0236	PASO ROBLES RDA	3,727,327	4,434,166	706,839	18.96%		4,434,166	1.1054%
0237	FIVE CITIES RDA	1,016,684	1,113,698	97,014	9.54%		1,113,698	0.2776%
0238	GROVER BEACH RDA	1,091,135	1,182,211	91,076	8.35%		1,182,211	0.2947%
0239	ARROYO GRANDE RDA	1,201,968	1,369,610	167,642	13.95%		1,369,610	0.3414%
0251	ATASCADERO RDA	3,528,759	3,729,758	200,999	5.70%		3,729,758	0.9298%
0252	GBIE RDA	235,647	256,241	20,594	8.74%		256,241	0.0639%
	<b>TOTAL REDEVELOPMENT AGENCIES</b>	<b>10,801,520</b>	<b>12,085,684</b>	<b>1,284,164</b>	<b>11.89%</b>	<b>0</b>	<b>12,085,684</b>	<b>3.0128%</b>

The County's General Fund allocation is \$119.4 million

*Secured, Unsecured Property Taxes and Homeowner Subventions are expected to generate \$401 million for fiscal year 2008-2009*

Allocation of your property taxes



The net effect of the MVLF swap & Triple Flip is a \$50 million decrease in taxes allocated to the ERAF fund. (see page 8 for explanation)

Local school districts receive an allocation of \$196.4 million

Included in the allocation figures provided are \$3.4 million of Homeowner Subventions received from the State. Not included are \$28.1 million of Unitary & Aircraft taxes which are required to be distributed under different allocation formulas.

Fund	Agency Name	Prior Year Allocation Net of RDAs	Current Year Allocation Net of RDAs	Current Year Incremental Growth Amount	Current Year Incremental Growth %	MVLF Swap & Triple Flip (SB 1096)	Current Year Allocation Net of SB 1096	Percent To Total Allocation
<b>INDEPENDENT SPECIAL DISTRICTS</b>								
0007	AIR POLLUTION CONTROL	240,614	252,882	12,268	5.10%		252,882	0.0630%
0166	GARDEN FARMS	26,483	26,757	274	1.03%		26,757	0.0067%
0198	SM VLY WTR - BOND	35,411	36,063	652	1.84%		36,063	0.0090%
0213	CAMBRIA COMM HEALTH CARE	426,343	425,336	18,993	4.67%		425,336	0.1060%
0223	CAYUCOS SANITARY	539,394	573,681	34,287	6.36%		573,681	0.1430%
0368	CACHUMA RESOURCE	4,774	4,874	200	4.19%		4,874	0.0012%
0473	PORT S L HARBOR	2,152,004	2,269,858	117,854	5.48%		2,269,858	0.5688%
0474	CA VALLEY COM SER	83,116	88,252	5,136	6.18%		88,252	0.0220%
0475	NIPOMO COMM SERVS	508,970	515,835	6,865	1.35%		515,835	0.1286%
0476	CAMBRIA COMM SERV	1,846,947	1,924,424	77,477	4.19%		1,924,424	0.4797%
0477	SS ACRES COMM SERV	69,073	72,648	3,575	5.18%		72,648	0.0181%
0478	TMPLTN COMM SERV	858,534	897,527	38,993	4.54%		897,527	0.2237%
0480	NIPOMO SWR MAINT	14,134	14,080	(54)	-0.38%		14,080	0.0035%
0481	NIPOMO DRAIN MAIN	14,134	14,080	(54)	-0.38%		14,080	0.0035%
0483	LINNE COMM SERV	16,480	18,774	2,294	13.92%		18,774	0.0047%
0528	GC STR LIGHT # 1	448,617	461,153	12,536	2.79%		461,153	0.1150%
0693	SAN MIGUEL LIGHT	83,272	85,444	2,172	2.61%		85,444	0.0213%
0747	LOS OSOS CSD-ZONE A	185,559	188,820	3,261	1.76%		188,820	0.0471%
0748	LOS OSOS CSD-ZONE B	1,576,166	1,612,812	36,646	2.33%		1,612,812	0.4021%
0750	LOS OSOS CSD-ZONE D	17,501	18,132	631	3.60%		18,132	0.0045%
0752	LOS OSOS CSD-ZONE F	6,673	6,779	106	1.59%		6,779	0.0017%
0781	HERITAGE CSD	274,303	273,422	(881)	-0.32%		273,422	0.0682%
0803	SAN MIGUEL SANITARY	48,914	49,983	1,069	2.19%		49,983	0.0125%
0811	OCEANO COMM SERV	801,681	829,773	28,092	3.50%		829,773	0.2069%
0825	CAYUCOS FIRE	192,757	205,026	12,269	6.37%		205,026	0.0511%
0827	SAN MIGUEL FIRE	248,319	254,889	6,570	2.65%		254,889	0.0635%
0831	SANTA MARGARITA FIRE	80,050	84,321	4,271	5.34%		84,321	0.0210%
0837	ARROYO GR CEMETERY	94,696	98,182	4,486	4.74%		98,182	0.0247%
0843	ATAS CEMETERY	276,059	281,068	5,009	1.81%		281,068	0.0701%
0844	CAMBRIA CEMETERY	82,542	86,407	3,865	4.68%		86,407	0.0215%
0845	CAYUCOS-MB CEMETERY	265,056	279,038	13,982	5.28%		279,038	0.0696%
0847	PASO ROBLES CEMETERY	351,587	366,324	14,737	4.19%		366,324	0.0913%
0851	SAN MIGUEL CEMETERY	69,580	71,926	2,346	3.37%		71,926	0.0179%
0852	SANTA MARGARITA CEMETERY	28,072	29,003	931	3.32%		29,003	0.0072%
0853	SHANDON CEMETERY	13,028	13,840	812	6.23%		13,840	0.0035%
0854	TEMPLETON CEMETERY	83,365	89,456	6,071	7.28%		89,456	0.0223%
0895	AVILA BEACH CSD	174,109	198,688	24,579	14.11%		198,688	0.0495%
0896	AVILA CO WTR ID #1	167,622	193,754	26,132	15.59%		193,754	0.0483%
<b>TOTAL INDEPENDENT SPECIAL DISTRICTS</b>		<b>12,385,959</b>	<b>12,914,413</b>	<b>528,454</b>	<b>4.27%</b>	<b>0</b>	<b>12,914,413</b>	<b>3.2194%</b>
<b>SCHOOL DISTRICTS</b>								
1205	CAYUCOS ELEM	1,738,638	1,851,014	112,376	6.46%		1,851,014	0.4674%
1211	CUYAMA JT UNIFIED	146,796	141,003	(5,793)	-3.95%		141,003	0.0352%
1217	PLEASANT VALLEY ELEM	340,925	359,749	18,824	5.52%		359,749	0.0897%
1221	SAN MIGUEL ELEM	1,833,134	1,892,934	59,800	3.26%		1,892,934	0.4719%
1223	COAST UNIFIED	7,562,180	7,933,529	371,349	4.91%		7,933,529	1.9777%
1225	PASO UNIFIED	26,029,851	27,221,040	1,191,189	4.58%		27,221,040	6.7656%
1227	SANTA MARIA HIGH	619	1,083	464	74.98%		1,083	0.0003%
1228	S MARIA/BONITA UNION	784	1,364	580	73.97%		1,364	0.0003%
1231	TEMPLETON UNIFIED	7,075,101	7,520,146	445,045	6.29%		7,520,146	1.8747%
1234	S L COASTAL UNIFIED	44,862,672	47,614,290	2,751,618	6.13%		47,614,290	11.8695%
1253	LUCIA MAR UNIFIED	40,693,529	42,629,443	1,935,914	4.76%		42,629,443	10.6269%
1273	ATASCADERO UNIFIED	16,441,681	16,912,851	471,170	2.87%		16,912,851	4.2164%
1293	SHANDON UNIFIED	1,000,120	1,059,189	59,069	5.91%		1,059,189	0.2640%
1303	SLO CO COMM COLLEGE	25,570,578	26,871,028	1,300,450	5.09%		26,871,028	6.6886%
1308	CO SCHOOL SERVICE	15,158,153	15,928,472	770,319	5.08%		15,928,472	3.9707%
1309	HANCOCK COMM COLLEGE	18,813	18,092	(721)	-3.83%		18,092	0.0045%
0115	ERAF	46,273,658	48,535,564	2,261,906	4.89%	(50,057,344)	(1,521,779)	-0.3794%
<b>TOTAL SCHOOL DISTRICTS</b>		<b>234,747,232</b>	<b>246,490,789</b>	<b>11,743,557</b>	<b>5.00%</b>	<b>(50,057,344)</b>	<b>196,433,446</b>	<b>48.9679%</b>
<b>COUNTYWISE TOTALS</b>		<b>\$381,548,916</b>	<b>\$401,147,221</b>	<b>\$19,598,305</b>	<b>5.14%</b>	<b>\$0</b>	<b>\$401,147,221</b>	<b>100.0000%</b>

# Auditor-Controller Distributes Property Taxes

After collecting the property taxes, the Tax Collector forwards them to the Auditor-Controller for apportionment and distribution to all eligible jurisdictions within the County. The law requires the County Auditor-Controller to allocate the revenue in accordance with specified formulas and procedures.

AB8 (Assembly Bill 8 of 1979-80), with many subsequent amendments, governs the complicated tax allocation process. Each taxing jurisdiction (entity) was assigned a base amount of property tax determined by 1978-79 revenue. Each year the entity is then allocated an amount equal to the total received in the previous year plus a percentage of tax growth within the geographic tax area served by the entity. The law also provides for transfers of property tax revenue when boundary changes or transfer of service responsibilities occur and are referred to as jurisdictional changes.

Adding to the complex tax allocation process, legislation (SB1096) was enacted in fiscal year 2004-05 that permanently swaps Motor Vehicle License Fee revenue for Property Taxes (the "MVLFF Swap") and temporarily exchanges Sales Tax Revenues ("Triple Flip") for Property Taxes of the cities and county only. The *Triple Flip* expires when the State Deficit Bonds are retired in approximately 3-10 years. The legislation specifies that the property tax revenues necessary for the *MVLFF Swap* and *Triple Flip* are to be taken from the County ERAF Fund. For fiscal year 2008-09 the total *MVLFF Swap* was \$39.5 million and the *Triple Flip* was \$10.5 million of additional property taxes for cities and the county and a corresponding decrease of \$50 million in property tax revenue allocated to the County Education Revenue Augmentation Fund (ERAF) for schools.

For fiscal year 2008-09, overall County property tax growth is slowing with the north county having a lower percentage of growth than the southern regions of the county. Countywide locally assessed property taxes increased by \$19.6 million, representing a 5.14% increase from the prior fiscal year. Provided on the previous two pages is a summary of the growth percentages and taxes for the various local agencies that receive property tax revenue. As you will note, there are large fluctuations in growth percentages between agencies due to growth in the various geographic regions within the county.

## County Financing Sources

### State and Federal Revenue

State and federal revenue, at \$184.8 million, represents about 41% of the County's financing and is the single largest revenue source. For the most part, these funds are restricted as to use for the support of statutory programs and are not available for discretionary purposes.

### Taxes

Property tax, sales tax, transient occupancy and other taxes generate \$152.5 million or 34% of the County's financing, with property tax being the single largest source of discretionary revenue available to the County.

### Other Revenues

The remaining 25% of the County's revenues are comprised of various funding sources. Licenses, permits and charges for services make up about 3%, while revenues derived from billing of various County departments charging for their services represent another 8%, with the 14% balance being generated by interest earnings and miscellaneous court fines and penalties.

Summary of Estimated Revenue, Other Financing Sources and Transfers			
Fiscal Year ended 2008-2009			
Sources	Actual 2006-07	Budget 2007-08	Estimated 2008-09
Current Secured Property Tax	87,083,547	95,633,630	98,856,584
Current Unsecured Property Tax	2,172,036	2,059,722	2,192,873
Supplemental Property Tax	8,020,338	5,308,728	3,244,290
Other Tax	<u>42,836,638</u>	<u>44,366,049</u>	<u>48,230,323</u>
<b>Total Taxes</b>	<b>140,112,559</b>	<b>147,368,129</b>	<b>152,524,070</b>
Licenses/Permits, Fines/Penalties	16,031,071	13,339,110	15,104,592
Interest, Rental & Misc Revenues	8,051,457	4,491,594	2,808,620
State & Federal Revenues	184,133,855	188,610,488	184,776,055
Charges for Service	37,090,960	34,565,569	36,801,979
Other Revenue & Financing Sources	<u>66,682,288</u>	<u>50,426,905</u>	<u>58,342,778</u>
<b>Total Sources</b>	<b><u>452,102,190</u></b>	<b><u>438,801,795</u></b>	<b><u>450,358,094</u></b>

