

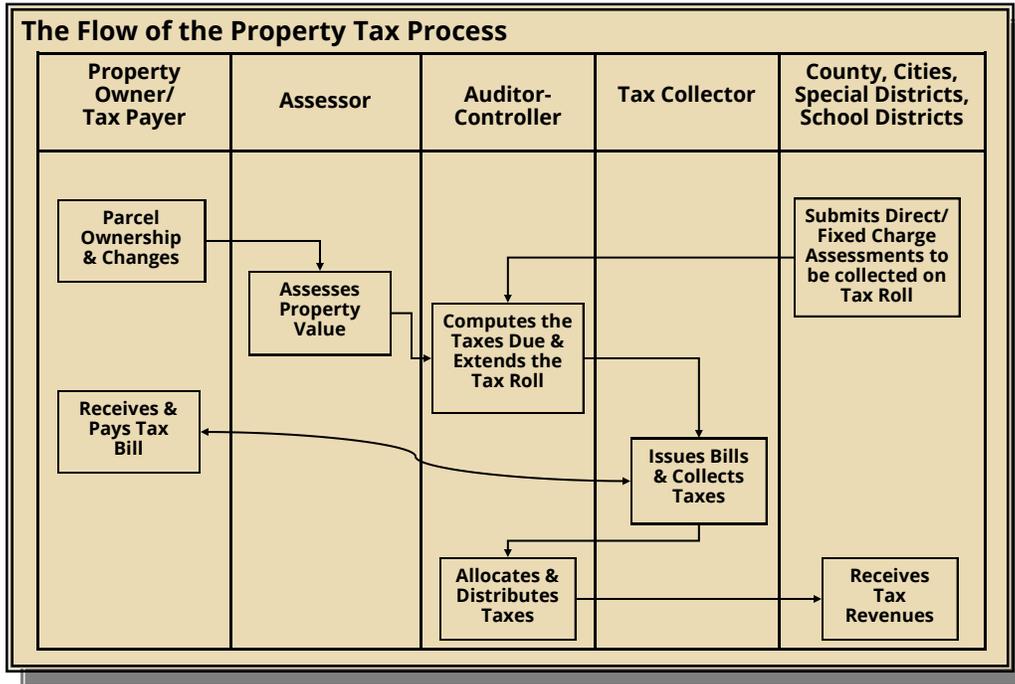


Property Tax Perspective

County of San Luis Obispo,
Fiscal Year July 1, 2019 to June 30, 2020

Property Tax Process

California schools, counties, cities and special districts depend on property tax as a primary source of discretionary revenue. Property taxes raised \$562 million for local governments within the boundaries of San Luis Obispo County during fiscal year 2018-19 and is expected to generate \$594 million for fiscal year 2019-20 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 <http://sloacttc.com> 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 base property value 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 nor subject to the tax rate, but do become a lien on the property along with the property tax.

Two Elected County Officials Provide Many of The Checks and Balances That Govern This Property Tax Process

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

www.slocounty.ca.gov/assessor.htm

James W. Hamilton, CPA
Auditor-Controller, Treasurer, Tax Collector
(805) 781-5831

<http://sloacttc.com>

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 (the lien date) to generate tax revenue for the fiscal year that begins on the following July 1st. The assessed value for most real property is the prior year's assessed value adjusted by the California Consumer Price Index, 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 and costs which can be significant.

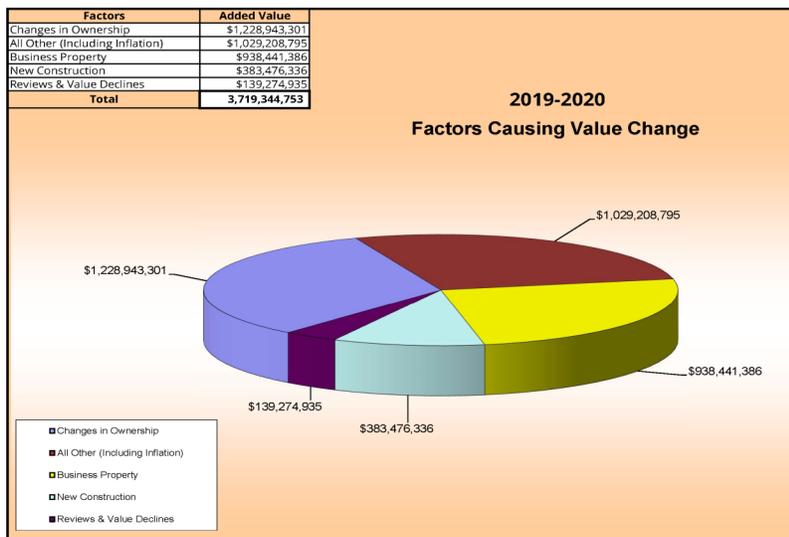
Principal Taxpayers 2019-2020 (Secured, Utility, Unsecured & Aircraft)

Top 10 Taxpayers	Type of Property	Taxable Assessed Value	% of Total Assessed Value
Pacific Gas & Electric Co.	Utility	2,001,973,104	3.37%
High Plains Ranch II LLC	Solar Ranch	823,210,175	1.38%
Phillips 66 Company	Oil Refinery	164,954,426	0.28%
Southern California Gas Company	Utility	119,953,547	0.20%
Jamestown Premier	Commercial	115,502,974	0.19%
CAP VIII - Mustang Village LLC	Apartments	94,501,067	0.16%
E & J Gallo Winery/Vineyards	Winery	93,203,556	0.16%
Treasury Wine Estates Americas Co	Winery	92,492,856	0.16%
Firestone Walker LLC	Brewery	90,903,302	0.15%
Sierra Vista Hospital	Hospital	78,295,740	0.13%
Total Top 10 Taxpayers		\$3,674,990,747	6.18%

The top ten taxpayers make up 6.18% of total taxable valuation. This is an indicator that the county has a diversified tax base.

Under Proposition 13 similar properties can have substantially different assessed values based on their date of purchase.

The County has 139,542 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, business fixtures, aircraft, vessels and boats are classified as unsecured, of which there are about 30,275 such properties within the County.



Changes in ownership account for 33% of the \$3.7 billion total growth in assessed value for the 2019-2020 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.

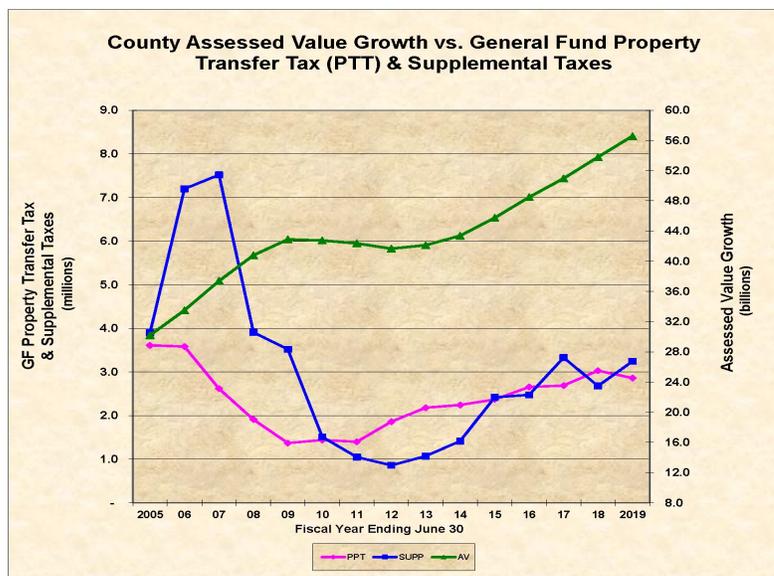
Historical Assessed Value of Local & Utility Property in San Luis Obispo County (in billions)		
Fiscal Year	Assessed Valuation (\$)	Percentage Increase
1990-91	15.6	10.6%
1991-92	16.4	5.1%
1992-93	17.1	4.3%
1993-94	17.5	2.3%
1994-95	17.9	2.3%
1995-96	18.3	2.2%
1996-97	18.6	1.6%
1997-98	19.1	2.7%
1998-99	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	11.8%
2007-08	40.8	8.9%
2008-09	42.9	5.2%
2009-10	42.8	-0.4%
2010-11	42.4	-0.9%
2011-12	41.7	-1.7%
2012-13	42.1	1.0%
2013-14	43.4	3.0%
2014-15	45.8	5.5%
2015-16	48.5	6.0%
2016-17	51.0	5.1%
2017-18	53.8	5.6%
2018-19	56.6	5.1%
2019-20	59.8	5.6%

Assessed value is determined and enrolled to the owner as of January 1st, 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 2018 are valued as of January 1st, 2019. The 2% (or less) inflation adjustment is applied to the assessed values along with exemptions and other appraisable events. The countywide adjusted gross value of \$59.8 billion as of January 1st, 2019 is then taxed for the fiscal year July 1st, 2019 to June 30th, 2020.

Other significant processes include:

- The 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, requiring the levying of additional tax for a portion of the current fiscal year.
- The Unitary roll contains properties, such as railroads and utilities, whose value is determined by the State Board of Equalization, not the County Assessor.
- The assessment appeals process allows a taxpayer to dispute values through administrative and judicial processes.
- A Proposition 8 reduction is a form of temporary assessment relief that may be applied when a property's taxable value exceeds the current market value.

The leading indicators of assessed value (AV) growth are the property transfer tax followed by the supplemental property tax growth rates. With the recent changes in the property transfer taxes, the supplemental and assessed values will follow the trend during the next couple of years.



For more information on the assessment process visit the Assessor's Website at: 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 1st each year. 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
2015-2016	534,912,449
2016-2017	565,027,617
2017-2018	609,474,644
2018-2019	644,856,304
2019-2020	679,949,496

In addition to the taxes noted above, numerous direct 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 provided to the Tax Collector by September 30th.

2019-20 Tax Bill Calculations	
Secured Value	\$56,050,038,290
Unsecured Value (w/Air)	2,341,575,058
Utility Value	2,373,141,752
Exemptions	(1,294,085,177)
Net Taxable Values	\$59,470,669,923
1% Basic Tax Rate	X 1%
Property Tax	\$594,706,699
Bonds	56,780,263
Direct Charges	26,462,534
Total Tax Levy	\$679,949,496

Several 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	Debt Authorized	Bonds Issued		2019-2020 Taxes per \$100K Assessed Value
		Amount of Issues	Principal Balance as of 6/30/2019	
Atascadero Unified	\$117,000,000	\$104,000,000	106,269,692	118.04
Cayucos Elementary	7,850,000	7,850,000	8,595,000	35.50
Coast Unified	16,300,000	16,300,000	9,964,900	38.74
Cuesta Community College	275,000,000	75,000,000	126,100,000	19.25
Lucia Mar Unified	215,350,000	81,832,000	95,741,577	72.34
Paso Robles Unified	20,000,000	20,000,000	16,844,998	11.90
Paso Robles SFID	95,000,000	40,000,000	40,000,000	48.53
San Luis Coastal Unified	177,000,000	100,000,000	162,735,000	49.00
San Miguel Elementary	9,750,000	6,345,000	6,445,095	72.68
Shandon Unified	3,150,000	3,150,000	3,065,000	60.00
Templeton Unified	35,000,000	35,000,000	33,060,000	58.00

Treasurer-Tax Collector Issues Bills & Collects Taxes

The Tax Collector mails annual secured tax statements (bills) by November 1st. The bill can be paid in two installments, the first due November 1st and delinquent after December 10th and the second due February 1st and delinquent after April 10th. Note that the payment due dates are well into the fiscal year of July through June.

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 \$20 for the second installment delinquency and an additional 1.5% per month beginning the following July 1st. 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 continue to remain among the lowest in the state.

Number of Bills Issued				
Fiscal Year	Secured	Unsecured	Supplemental	Total
2015-2016	128,978	9,406	10,177	148,561
2016-2017	129,256	8,888	8,794	146,938
2017-2018	129,782	8,558	11,765	150,105
2018-2019	128,904	8,666	10,846	148,416
2019-2020	130,091	8,793	8,723	147,607

Delinquent Secured Tax Payment History As of June 30th of Fiscal Year Due		
Fiscal Year	Amount	Delq Rate
2009-2010	13,746,301	3.33%
2010-2011	10,792,998	2.64%
2011-2012	7,233,779	1.79%
2012-2013	5,418,141	1.34%
2013-2014	4,689,817	1.11%
2014-2015	4,757,680	1.06%
2015-2016	4,163,510	0.88%
2016-2017	4,386,659	0.89%
2017-2018	4,751,203	0.91%
2018-2019	4,874,452	0.89%



JAMES W. HAMILTON, CPA Auditor-Controller / Treasurer-Tax Collector
2019/20 ANNUAL SECURED PROPERTY TAX BILL
 FISCAL YEAR JULY 1, 2019 TO JUNE 30, 2020
 DUPLICATE BILL

TAXPAYER JACK AND JILL
 12345 MAIN ST
 ATASCADERO, CA 93422-6158

www.SloCountyTax.org
 1055 Monterey Street, Rm D-290
 San Luis Obispo, CA 93408
 (805) 781-5831

Property Assessment For Fiscal Year 2019/20

Description	Assessed Values
LAND	166,994
IMPROVEMENTS	355,967
HOMEOWNERS	-7,000
Net Assessed Value	515,961

† For Questions Regarding Assessed Values Call 805-461-6143

Tax Calculation

Service Agency	Contact	Rate	Amount
PROP 13 TAX RATE	(805) 781-5831	1.00000	5,159.64
STATE WATER PROJ	(805) 781-5252	0.00400	20.62
ATAS USD 2010 GO BND	(805) 788-2968	0.05900	304.40
ATAS USD 2014 GO BND	(805) 788-2968	0.05904	304.62
CUESTA CCD 2014 BOND	(805) 788-2968	0.01925	99.32
ATAS MELLO-ROOS CFD	(800) 676-7516	0.00000	681.84
ATAS LANDSCAP LTNG 2	(800) 676-7516	0.00000	282.00
ATAS STREET DRAIN 2	(800) 676-7516	0.00000	392.00
ATAS SEWER CHARGE	(805) 470-3180	0.00000	285.32
Total		1.14129	7,529.76

Assessment	Bill Number	Tax Rate Area	Total Tax Rate
000-000-000	2019/20 000-000-000	007-005	1.14129

Assessed Owner	First Installment Due
As of January 1, 2019 TAXPAYER JACK AND JILL	11/1/2019 \$3,764.88

Property Address	Second Installment Due
12345 MAIN ST ATAS	2/1/2020 \$3,764.88

Legal Description	Total Taxes Due
CY ATAS TR 2525-2 LT 104	\$7,529.76

Important Messages
View and pay taxes online at: www.slocountytax.org
 ADDRESS CHANGE - To change address information make changes on stub, sign, and send with your payment, or complete Change of Address form at: www.slocountytax.org

Here is an example of a secured property tax bill. The "Total Rate" is the sum of all the AV tax rates. The amounts are calculated by multiplying the tax rate by the Net Property Value. For example: The State Water Project tax amount of \$20.62 is .00400% times the Net Property Value of \$515,961. The total tax rate in each Tax Rate Area (007-005 for this bill) is the same for every parcel within that Tax Rate Area. The amounts without a rate are the direct charges unique to this parcel, which may vary or not be applicable to other parcels.

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)

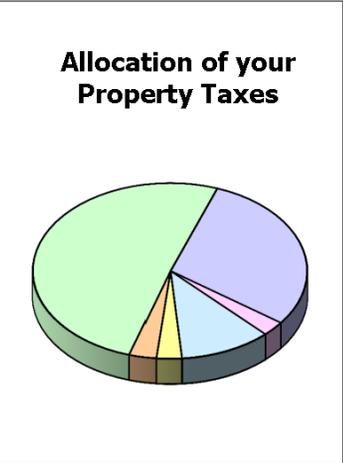
		FISCAL YEAR		2019-2020				
Fund	Agency Name	Prior Year Allocation Net of RDAs	Current Year Allocation Net of RDAs	Current Year Net Incremental Growth Amount	Current Year Net Incremental Growth %	M/LF Swap (SB 1096)	Current Year Adjusted Allocation with VLF	Percent To Total Adjusted Allocation
COUNTY GENERAL FUND								
0001	GENERAL FUND	119,689,727	127,987,671	8,297,944	6.93%	39,107,615	167,095,286	29.1920%
COUNTY BOS GOVERNED DISTRICTS								
0002	ROADS	1,521,142	1,645,998	124,856	8.21%		1,645,998	0.2876%
0026	COUNTY LIBRARY	8,568,960	9,172,685	603,725	7.05%		9,172,685	1.6025%
0643	SLO CO FLOOD CONTROL	1,305,079	1,395,258	90,179	6.91%		1,395,258	0.2438%
0647	SLO CO FCA WCD (NACI)	1,411,322	1,508,686	97,364	6.90%		1,508,686	0.2636%
0651	FLOOD CONTROL ZONE 1	68,030	71,264	3,234	4.75%		71,264	0.0125%
0652	FLOOD CONTROL ZONE 1A	15,909	16,428	519	3.26%		16,428	0.0029%
0654	FLOOD CONTROL ZONE 3	307,896	324,819	16,923	5.50%		324,819	0.0568%
0662	FLOOD CONTROL ZONE 9	585,166	619,167	34,001	5.81%		619,167	0.1082%
0675	CSA #10 ZONE A	73,065	77,274	4,209	5.76%		77,274	0.0135%
0687	NIPOMO LIGHT	37,443	38,694	1,251	3.34%		38,694	0.0068%
0694	CSA # 23(FORMER SM LGT)	25,766	26,216	450	1.75%		26,216	0.0046%
0723	CSA #1	9,267	9,674	406	4.39%		9,674	0.0017%
0724	CSA #1 ZONE A	38,675	40,183	1,507	3.90%		40,183	0.0070%
0725	CSA #1 ZONE B	17,302	18,260	957	5.53%		18,260	0.0032%
0726	CSA #1 ZONE C	8,624	9,502	878	10.18%		9,502	0.0017%
0727	CSA #1 ZONE D	39,425	42,415	2,990	7.58%		42,415	0.0074%
0741	CSA #7	54,960	56,897	1,937	3.52%		56,897	0.0099%
0742	CSA #7 ZONE A	235,480	243,500	8,019	3.41%		243,500	0.0425%
0743	CSA #7 ZONE B	37,818	39,267	1,448	3.83%		39,267	0.0069%
0755	CSA #10	237,623	250,826	13,203	5.56%		250,826	0.0438%
0761	CSA #12	19,980	20,778	798	3.99%		20,778	0.0036%
0773	CSA #16	35,568	38,065	2,496	7.02%		38,065	0.0067%
TOTAL BOS GOVERNED DISTRICTS		14,654,504	15,665,853	1,011,350	6.90%	0	15,665,853	2.7369%
INCORPORATED CITIES								
0227	CITY OF ARROYO GRANDE	4,850,161	5,081,506	231,345	4.77%	1,740,876	6,822,382	1.1919%
0229	CITY OF ATASCADERO	6,196,244	6,452,300	256,056	4.13%	3,026,209	9,478,509	1.6559%
0231	CITY OF GROVER BEACH	2,223,499	2,311,799	88,299	3.97%	1,359,955	3,671,754	0.6415%
0232	CITY OF MORRO BAY	3,048,497	3,170,589	122,092	4.00%	1,154,023	4,324,612	0.7555%
0233	CITY OF PASO ROBLES	6,436,206	6,759,291	323,085	5.02%	3,437,918	10,197,209	1.7815%
0234	CITY OF PISMO BEACH	4,172,364	4,460,256	287,892	6.90%	1,079,468	5,539,724	0.9678%
0235	CITY OF SAN LUIS OBISPO	12,020,056	12,738,050	717,995	5.97%	5,253,173	17,991,223	3.1431%
TOTAL INCORPORATED CITIES		38,947,028	40,973,791	2,026,763	5.20%	17,051,622	58,025,413	10.1372%
REDEVELOPMENT AGENCIES								
0236	PASO ROBLES RDA	5,999,332	6,660,479	661,147	11.02%		6,660,479	1.1636%
0237	FIVE CITIES RDA	1,797,493	1,853,339	55,846	3.11%		1,853,339	0.3238%
0238	GROVER BEACH RDA	1,624,883	1,782,726	157,843	9.71%		1,782,726	0.3115%
0239	ARROYO GRANDE RDA	2,276,936	2,559,063	282,127	12.39%		2,559,063	0.4471%
0251	ATASCADERO RDA	5,145,394	5,519,544	374,150	7.27%		5,519,544	0.9643%
0252	GBIE RDA	589,897	683,860	93,963	15.93%		683,860	0.1195%
TOTAL REDEVELOPMENT AGENCIES		17,433,935	19,059,011	1,625,076	9.32%	0	19,059,011	3.3297%

The County's General Fund allocation is \$167 million

Secured, Unsecured Property Taxes and Homeowner Subventions are expected to generate \$572.4 million for fiscal year 2019-2020

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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
INDEPENDENT SPECIAL DISTRICTS								
0007	AIR POLLUTION CONTROL	338,362	361,656	23,294	6.88%		361,656	0.0632%
0166	GARDEN FARMS	35,461	37,149	1,688	4.76%		37,149	0.0065%
0198	SMVLY WTR - BOND	79,922	82,197	2,275	2.85%		82,197	0.0144%
0213	CAMBRIA COMM HEALTH CARE	522,707	542,923	20,216	3.87%		542,923	0.0949%
0223	CAYUCOS SANITARY	855,090	902,906	47,816	5.59%		902,906	0.1577%
0368	CACHUMA RESOURCE	10,446	10,818	373	3.57%		10,818	0.0019%
0473	PORT S L HARBOR	3,113,782	3,291,341	177,559	5.70%		3,291,341	0.5750%
0474	CA VALLEY COM SER	71,030	74,927	3,898	5.49%		74,927	0.0131%
0475	NIPOMO COMM SERVS	649,285	677,723	28,438	4.38%		677,723	0.1184%
0476	CAMBRIA COMM SERV	2,368,518	2,464,990	96,472	4.07%		2,464,990	0.4306%
0477	SS ACRES COM SERV	84,261	85,860	1,599	1.90%		85,860	0.0150%
0478	T MPLTN COMM SERV	1,152,386	1,234,956	82,570	7.17%		1,234,956	0.2158%
0480	NIPOMO SWR MAINT	18,909	20,377	1,468	7.77%		20,377	0.0036%
0481	NIPOMO DRAIN MAIN	18,909	20,377	1,468	7.77%		20,377	0.0036%
0483	LINNE COMM SERV	23,569	24,442	872	3.70%		24,442	0.0043%
0528	GC STR LIGHT # 1	577,650	601,687	24,037	4.16%		601,687	0.1051%
0693	SAN MIGUEL LIGHT	107,348	117,915	10,566	9.84%		117,915	0.0206%
0747	LOS OSOS CSD-ZONE A	236,552	247,678	11,126	4.70%		247,678	0.0433%
0748	LOS OSOS CSD-ZONE B	2,041,759	2,161,502	119,743	5.86%		2,161,502	0.3776%
0750	LOS OSOS CSD-ZONE D	23,516	24,728	1,212	5.15%		24,728	0.0043%
0752	LOS OSOS CSD-ZONE F	8,946	9,903	957	10.70%		9,903	0.0017%
0781	HERITAGE CSD	342,186	363,246	21,060	6.15%		363,246	0.0635%
0803	SAN MIGUEL SANITARY	55,335	59,015	3,680	6.65%		59,015	0.0103%
0811	OCEANO COMM SERV	1,004,381	1,051,215	46,834	4.66%		1,051,215	0.1837%
0825	CAYUCOS FIRE	306,403	323,636	17,233	5.62%		323,636	0.0565%
0827	SAN MIGUEL FIRE	366,934	395,987	29,054	7.92%		395,987	0.0692%
0831	SANTA MARGARITA FIRE	111,366	113,393	2,027	1.82%		113,393	0.0198%
0837	ARROYO GR CEMETERY	129,916	136,638	6,722	5.17%		136,638	0.0239%
0843	ATAS CEMETERY	357,095	371,530	14,435	4.04%		371,530	0.0649%
0844	CAMBRIA CEMETERY	106,223	110,359	4,136	3.89%		110,359	0.0193%
0845	CAYUCOS-MB CEMETERY	387,021	404,516	17,495	4.52%		404,516	0.0707%
0847	PASO ROBLES CEMETERY	480,668	505,616	24,948	5.19%		505,616	0.0883%
0851	SAN MIGUEL CEMETERY	91,921	96,679	4,758	5.18%		96,679	0.0169%
0852	SANTA MARGARITA CEMETERY	38,836	37,778	(1,058)	-2.72%		37,778	0.0066%
0853	SHANDON CEMETERY	18,427	21,522	3,095	16.80%		21,522	0.0038%
0854	TEMPLETON CEMETERY	119,562	127,130	7,569	6.33%		127,130	0.0222%
0895	AVILA BEACH CSD	281,548	301,999	20,451	7.26%		301,999	0.0528%
0896	AVILA CO WTR ID #1	281,173	302,915	21,742	7.73%		302,915	0.0529%
TOTAL INDEPENDENT SPECIAL DISTRICTS		16,817,404	17,719,231	901,827	5.36%	0	17,719,231	3.0956%
SCHOOL DISTRICTS								
1205	CAYUCOS ELEM	2,728,648	2,875,001	146,352	5.36%		2,875,001	0.5023%
1211	CUYAMA JT UNIFIED	289,101	314,248	25,147	8.70%		314,248	0.0549%
1217	PLEASANT VALLEY ELEM	513,011	532,620	19,609	3.82%		532,620	0.0931%
1221	SAN MIGUEL ELEM	2,414,853	2,538,944	124,091	5.14%		2,538,944	0.4436%
1223	COAST UNIFIED	10,046,219	10,462,125	415,905	4.14%		10,462,125	1.8278%
1225	PASO UNIFIED	36,147,963	37,986,607	1,838,644	5.09%		37,986,607	6.6364%
1227	SANTA MARIA HIGH	964	973	9	0.92%		973	0.0002%
1228	S MARIA/BONITA UNION	1,232	1,259	27	2.21%		1,259	0.0002%
1231	TEMPLETON UNIFIED	10,064,164	10,726,517	662,353	6.58%		10,726,517	1.8740%
1234	S L COASTAL UNIFIED	65,349,038	68,950,506	3,601,468	5.51%		68,950,506	12.0458%
1253	LUCIA MAR UNIFIED	56,659,928	59,728,958	3,069,030	5.42%		59,728,958	10.4348%
1273	ATASCADERO UNIFIED	21,678,527	26,339,725	4,661,197	21.50%		26,339,725	4.6016%
1293	SHANDON UNIFIED	1,377,743	1,584,293	206,550	14.99%		1,584,293	0.2768%
1303	SLO CO COMM COLLEGE	35,894,970	38,371,043	2,476,073	6.90%		38,371,043	6.7035%
1308	CO SCHOOL SERVICE	21,282,837	22,751,216	1,468,379	6.90%		22,751,216	3.9747%
1309	A HANCOCK COMM COLLEGE	37,068	40,240	3,171	8.56%		40,240	0.0070%
0115	ERAF	63,640,944	67,791,624	4,150,680	6.52%	(56,159,237)	11,632,387	2.0322%
TOTAL SCHOOL DISTRICTS		328,127,212	350,995,898	22,868,686	6.97%	(56,159,237)	294,836,661	51.5087%
COUNTYWIDE TOTALS		\$535,669,809	\$572,401,455	\$36,731,646	6.86%	\$0	\$572,401,455	100.0000%



COUNTY GENERAL FUND	29.1920%
COUNTY BOB GOVERNED DISTRICTS	2.7369%
INCORPORATED CITIES	10.1372%
REDEVELOPMENT AGENCIES	3.3297%
INDEPENDENT SPECIAL DISTRICTS	3.0956%
SCHOOL DISTRICTS	51.5087%
100.0000%	

The net effect of the MVLF swap is a \$56.1 million decrease in taxes allocated to the ERAF fund. (see page 8 for explanation)

Local school districts receive an allocation of \$294 million

Included in the allocation figures provided are \$3.3 million of Homeowner Subventions received from the State. Not included are \$25.4 million of Unitary & Aircraft taxes which are required to be distributed under different allocation formulas.

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") of the cities and county only. The legislation specifies that the property tax revenues necessary to fund the *MVLFF Swap* are to be taken from the Educational Revenue Augmentation Fund (ERAF). For fiscal year 2019-20 the total *MVLFF Swap* is \$56.1 million of additional property taxes for cities and the county with a corresponding decrease of property tax revenue allocated to the County ERAF for schools.

For fiscal year 2019-20, overall County property tax growth is continuing to increase. Countywide locally assessed property taxes increased by \$36.7 million, representing a 6.85% growth from the prior fiscal year. Provided on the previous two pages is a summary of the change in percentages and taxes for the various local agencies that receive property tax revenue. As you will note, there are large fluctuations in growth percentages among agencies due to growth in the various geographic regions within the county.

County Financing Sources

State and Federal Revenue

State and federal revenue, at \$283 million, represents about 46.7% 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 \$215 million or 35.5% of the County's financing, with property tax being the single largest source of discretionary revenue available to the County.

Other Revenues

The remaining 17.8% of the County's revenues are comprised of various funding sources. Licenses, permits, fines and penalties make up about 2.9%, while revenues derived from billing of various County departments charging for their services represent another 5.2%, with the 9.7% balance being generated by interest earnings and miscellaneous court fines and penalties.

Summary of Estimated Revenue, Other Financing Sources and Transfers			
Fiscal Year ended 2019-2020			
Sources	Actual 2017-2018	Actual 2018-2019	Adopted 2019-2020
Current Property Taxes	135,987,113	143,729,421	147,082,064
Other Tax	68,293,707	65,643,391	68,240,752
Total Taxes	204,280,821	209,372,812	215,322,816
Licenses/Permits, Fines/Penalties	16,163,378	16,637,386	17,544,823
Interest in Rental Revenues	5,846,742	7,420,990	3,443,565
State & Federal Revenues	258,580,140	265,470,304	283,064,642
Charges for Service	35,048,698	34,571,017	31,333,821
Other Revenue & Financing Sources	82,582,816	61,017,735	55,555,198
Total Sources	602,502,594	594,490,244	606,264,865

