

2016-2017 PROPERTY DATA  
**THE CITY OF RED BLUFF**  
PROPERTY TAX REPORTS ADDENDUM



*Revenue Management for Local Government*



# THE CITY OF RED BLUFF

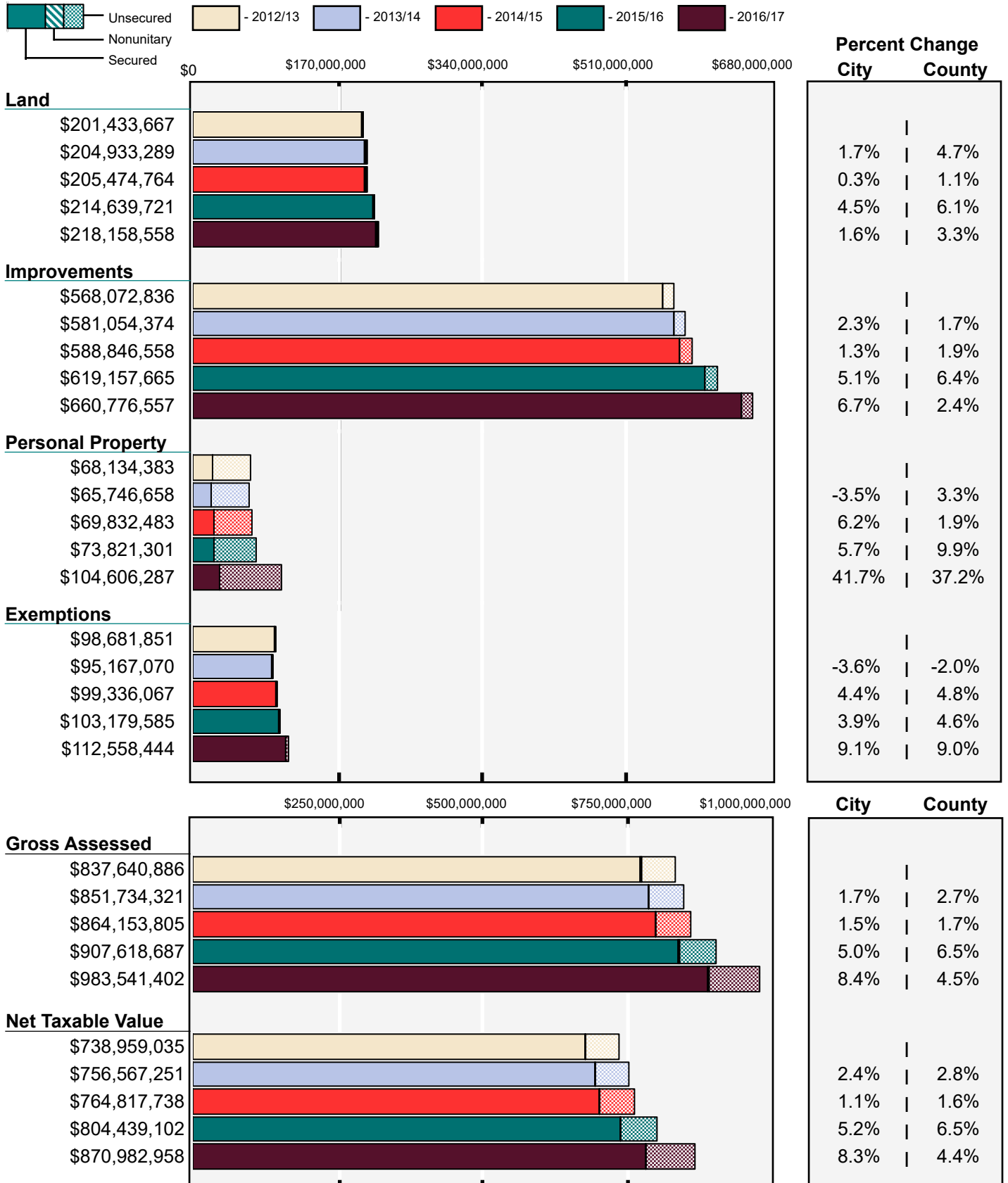
## 2016/17 PROPERTY TAX

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# THE CITY OF RED BLUFF

## 2012/13 TO 2016/17 ASSESSED VALUES





# THE CITY OF RED BLUFF

## TRANSFER OF OWNERSHIP (2012 - 2016)

### Single Family Residential

### Multifamily, Commercial, Industrial, Vacant

### Totals

Tax Year	# SFR Sales	Original Values	Sale Price	% Change	Non SFR Sales	Original Values	Sale Price	% Change	Total Sales	Original Values	Sale Values	% Change	\$ Change
<b>GENERAL FUND</b> <i>Valid Sales Price Analysis</i>													
<b>2016</b> 1/1/16-12/31/16	174	\$20,598,879	\$27,481,300	33.4%	36	\$9,001,304	\$14,984,600	66.5%	210	\$29,600,183	\$42,465,900	43.5%	\$12,865,717
												<i>Est. Revenue Change:</i>	<b>\$22,387.96</b>
<b>2015</b> 1/1/15-12/31/15	179	\$18,764,569	\$23,586,655	25.7%	29	\$7,212,727	\$9,486,000	31.5%	208	\$25,977,296	\$33,072,655	27.3%	\$7,095,359
												<i>Est. Revenue Change:</i>	<b>\$12,590.34</b>
<b>2014</b> 1/1/14-12/31/14	154	\$16,603,158	\$21,517,455	29.6%	47	\$10,640,318	\$13,004,800	22.2%	201	\$27,243,476	\$34,522,255	26.7%	\$7,278,779
												<i>Est. Revenue Change:</i>	<b>\$12,688.37</b>
<b>2013</b> 1/1/13-12/31/13	135	\$12,906,111	\$15,468,300	19.9%	47	\$5,198,256	\$9,520,600	83.1%	182	\$18,104,367	\$24,988,900	38.0%	\$6,884,533
												<i>Est. Revenue Change:</i>	<b>\$12,073.07</b>
<b>2012</b> 1/1/12-12/31/12	151	\$14,084,049	\$13,771,000	-2.2%	46	\$5,585,544	\$6,076,000	8.8%	197	\$19,669,593	\$19,847,000	0.9%	\$177,407
												<i>Est. Revenue Change:</i>	<b>\$314.41</b>

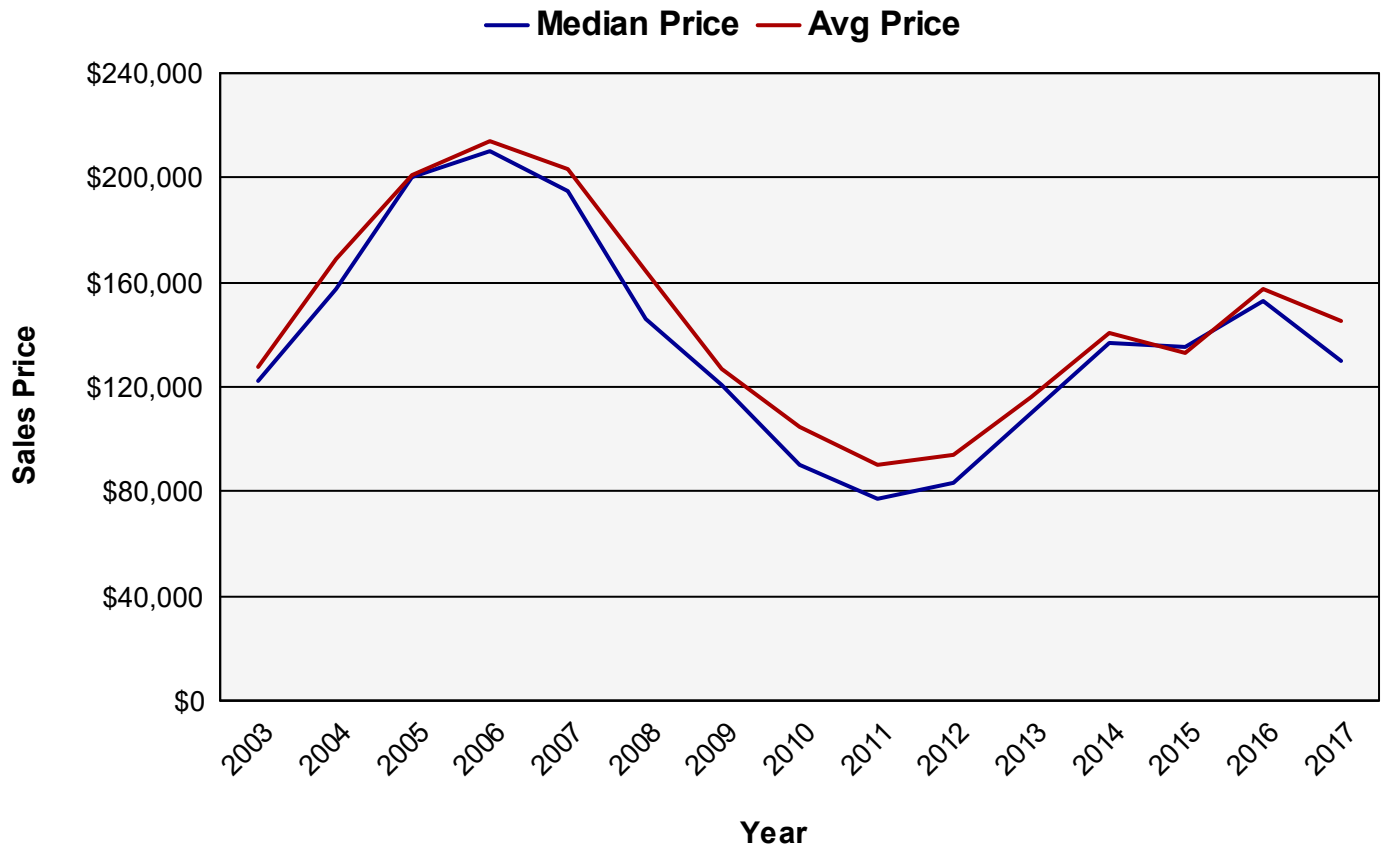
\* Sale value is a sum of all Full Value Parcel Sales (Sales not included in the analysis are quitclaim deeds, trust transfers, partial sales, timeshares, multiple parcel transactions and non-reported document number transfers)

# THE CITY OF RED BLUFF

## SALES VALUE HISTORY

Detached Single Family Residential Full Value Sales (01/01/2003 - 02/28/2017)

Year	Full Value Sales	Average Price	Median Price	Median % Change
2003	135	\$127,366	\$122,000	
2004	174	\$169,234	\$157,500	29.10%
2005	220	\$200,914	\$200,000	26.98%
2006	141	\$214,236	\$210,000	5.00%
2007	110	\$203,673	\$195,000	-7.14%
2008	120	\$164,129	\$145,750	-25.26%
2009	116	\$126,942	\$121,000	-16.98%
2010	141	\$104,637	\$90,000	-25.62%
2011	153	\$90,122	\$77,500	-13.89%
2012	152	\$94,026	\$83,250	7.42%
2013	133	\$116,472	\$110,000	32.13%
2014	154	\$140,980	\$137,000	24.55%
2015	162	\$133,176	\$135,000	-1.46%
2016	147	\$157,485	\$153,000	13.33%
2017	13	\$145,346	\$130,000	-15.03%



\*Sales not included in the analysis are quitclaim deeds, trust transfers, timeshares, and partial sales.

Data Source: Tehama County Recorder

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

Prepared On 4/19/2017 By MV



## TEHAMA COUNTY

### COMPARISON OF MEDIAN SALE PRICE TO PEAK PRICE

Detached Single Family Residential Sales (01/01/2003 - 02/28/2017)

City	Peak Median Year	Peak Median Price	Current Median Price	% Current Median is Off Peak	Current Sales Price at Price of Prior Year
~TEHAMA COUNTY UNINCORPORATE	2014	190,000	40,000	-78.9%	2003
RED BLUFF	2006	210,000	130,000	-38.1%	2004
~CORNING	2006	187,750	150,000	-20.1%	2005
~TEHAMA	2007	229,000			
TEHAMA COUNTY (Entire Region)	2006	202,000	132,500	-34.4%	2004

~City has less than 10 sales in any year.

\*Sales not included in the analysis are quitclaim deeds, trust transfers, partial sales, timeshares, multiple parcel transactions and non-reported document number transfers.

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# THE CITY OF RED BLUFF

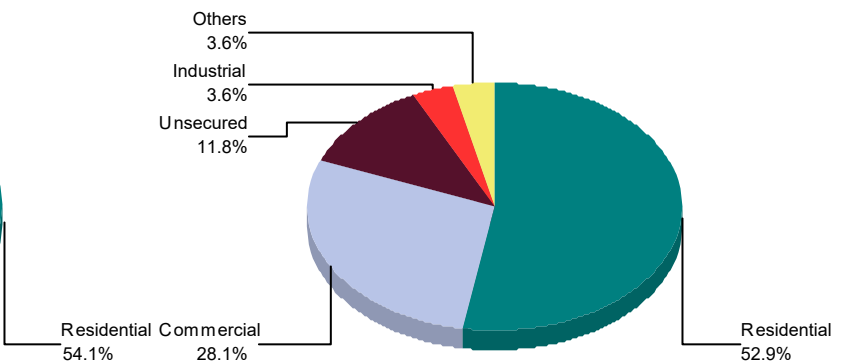
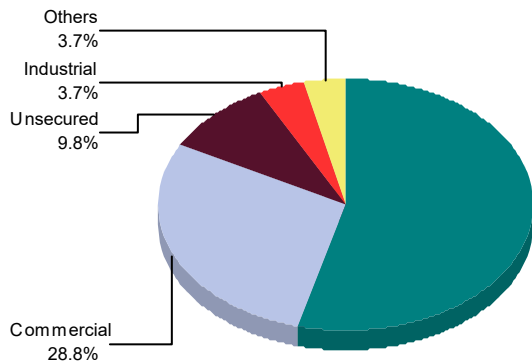
## 2016/17 USE CATEGORY SUMMARY

### BASIC PROPERTY VALUE TABLE

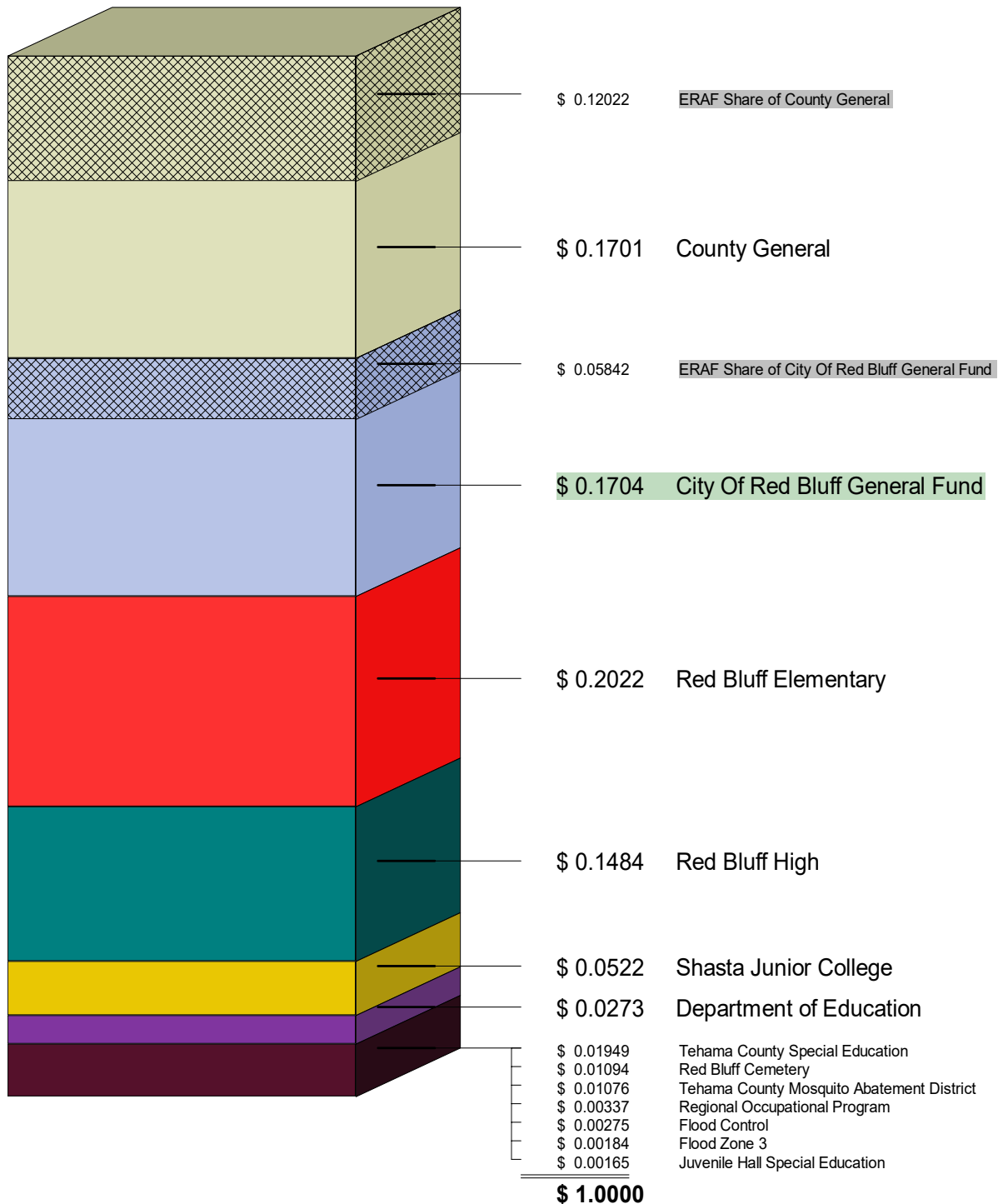
Category	Parcels	Net Taxable Value	Revenue
Residential	4,001	\$470,843,087 (54.1%)	\$818,293.90 (52.9%)
Commercial	525	\$250,687,235 (28.8%)	\$435,302.23 (28.1%)
Industrial	78	\$32,424,487 (3.7%)	\$56,347.63 (3.6%)
Dry Farm	4	\$190,562 (0.0%)	\$332.02 (0.0%)
Govt. Owned	4	\$690,647 (0.1%)	\$1,203.64 (0.1%)
Institutional	44	\$4,856,231 (0.6%)	\$8,463.27 (0.5%)
Miscellaneous	20	\$642,246 (0.1%)	\$1,119.29 (0.1%)
Recreational	13	\$8,509,162 (1.0%)	\$14,829.56 (1.0%)
Vacant	301	\$10,896,341 (1.3%)	\$18,984.21 (1.2%)
Exempt	275	\$0 (0.0%)	\$0.00 (0.0%)
SBE Nonunitary	[11]	\$1,318,125 (0.2%)	\$2,297.20 (0.1%)
Cross Reference	[184]	\$4,694,146 (0.5%)	\$8,179.36 (0.5%)
Unsecured	[1,011]	\$85,230,689 (9.8%)	\$182,490.32 (11.8%)
<b>TOTALS</b>	<b>5,265</b>	<b>\$870,982,958</b>	<b>\$1,547,842.62</b>

**Net Taxable Value**

**Revenue**



# THE CITY OF RED BLUFF PROPERTY TAX DOLLAR BREAKDOWN



**ATI (Annual Tax Increment) Ratios for Tax Rate Area 002-001, Excluding Redevelopment Factors & Additional Debt Service**

Data Source: Tehama County Assessor 2016/17 Annual Tax Increment Tables

Prepared On 4/19/2017 By MV

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# THE CITY OF RED BLUFF

## NONRESIDENTIAL NEW CONSTRUCTION

2015/16 TO 2016/17 TAX YEARS - IN PARCEL NUMBER ORDER

Parcel	Use Category	Owner	Prior Year Improvements	Current Year Improvements	Percent Change
027-231-001-000	Commercial	Amerco Real Estate Company	1,065,100	1,089,240	+ 2.3%
027-231-020-000	Commercial	Red Bluff Hotel Llc	5,268,748	6,268,000	+ 19.0%
029-264-009-000	Commercial	George Growney Motors Inc	107,362	111,129	+ 3.5%
029-314-004-000	Commercial	Gunsauls Michael A Et Al Trust Gunsauls	214,195	227,491	+ 6.2%
029-374-010-000	Institutional	Presbyterian Church Of Red Bluff	252,513	280,387	+ 11.0%
029-381-005-000	Commercial	Lyford Dale And Lyford Kari	263,450	273,380	+ 3.8%
031-020-051-000	Commercial	B And P Enterprises	1,748,250	1,776,750	+ 1.6%
033-035-011-000	Commercial	State Theatre For The Arts	451,812	484,354	+ 7.2%
033-120-046-000	Commercial	Richelieu James G Trust Et Al	90,722	96,557	+ 6.4%
033-140-013-000	Commercial	Kass Beverly Deceased Estate Of	0	77,455	+ 99,999.9%
033-140-017-000	Recreational	Penne Family Llc	655,289	668,885	+ 2.1%
033-180-088-000	Commercial	Walmart Stores Inc	17,387	17,039,700	+ 97,902.5%
035-070-081-000	Institutional	Dignity Health	17,503,813	19,809,220	+ 13.2%
035-490-010-000	Industrial	Jamison Michael E Et Al Co- Trust Jamis	290,127	297,601	+ 2.6%
035-500-014-000	Industrial	Gunsauls Brothers Gp	0	814,000	+ 99,999.9%
039-290-005-000	Commercial	Hendricks Paulette	508,274	517,299	+ 1.8%
041-033-020-000	Commercial	Gaumers Of Red Bluff Inc	255,955	278,485	+ 8.8%
041-191-001-000	Commercial	Tesoro Sierra Properties Llc Attn Propert	430,868	438,515	+ 1.8%
041-200-044-000	Commercial	International Union Of Operating Enginee	0	262,400	+ 99,999.9%
041-220-032-000	Commercial	Dudley Brother'S Investments Llc	0	3,000	+ 99,999.9%
041-320-012-000	Recreational	Red Bluff Elks Hall Association	1,059,552	1,081,565	+ 2.1%
<b>21 Parcels Listed</b>			<b>30,183,417</b>	<b>51,895,413</b>	<b>+ 71.9%</b>

This calculation reflects the 2016/17 increase in taxable values for this city due to non-residential new construction as a percentage of the total taxable value increase (as of the 2016 lien year roll date). This percentage may be used as an alternative to the change in California per-capita personal income for calculating a taxing agency's annual adjustment of its Appropriation Limit pursuant to Article XIII B of the State Constitution as Amended by Proposition 111 in June, 1990.

Total Change in Non-Residential Valuation Due to New Development	21,711,996
Less Automatic 1.525% Assessors's Inflation Adjustment	-331,108
<u>Actual Change in Non-Residential Valuation</u>	<u>21,380,888</u>
Change in Total Assessed Value	66,543,856
= Alternate 2017/18 Appropriations Limit Factor	<b>32.13%</b>



# THE CITY OF RED BLUFF

## PROPERTY TAX REVENUE - 2016/17

Estimated Revenue, Assuming Zero Delinquency, County Admin Fees Not Deducted

General Fund Summary - Non SA TRAs						
Roll	Non SA TRAs Taxable Value	Rate	General Fund Revenue	Debt Rate	Debt Revenue	Total Revenue
SEC	\$784,434,144	0.228117355	\$1,789,430.42	0.000000	\$0.00	\$1,789,430.42
UTIL	\$1,318,125	0.228792998	\$3,015.78	0.000000	\$0.00	\$3,015.78
UNS	\$63,758,899	0.228381738	\$145,613.68	0.000000	\$0.00	\$145,613.68
TOTAL	\$849,511,168	0.228138246	\$1,938,059.88	0.000000	\$0.00	\$1,938,059.88
+ Aircraft	\$21,471,790		\$71,572.63		\$0.00	\$71,572.63
Total Before Adjustments	\$870,982,958	0.230731554	\$2,009,632.51	0.000000	\$0.00	\$2,009,632.51
+ Adjustment for AB-8 Growth (Net effective Total Revenue Loss)			\$44,372.11			\$44,372.11
+ Adjustment for ERAF (From Basic Non-Aircraft Tax Rate Revenue Only)			-\$506,162.00			-\$506,162.00
Non SA TRAs Total	\$870,982,958	0.173778762	\$1,547,842.62			\$1,547,842.62
SB 2557 County Admin Fees (Prior Year Actual Amount)						-\$57,605.00

Unitary Revenue (Prior Year)	\$74,996.00
VLF Revenue	\$1,131,708.00

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## DESCRIPTION OF GF/RDA REVENUE ESTIMATE REPORT

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2016, the year that will be influencing the 2017-18 property values was a year where we saw increases in median sale prices but in some counties at lower year over year price points than in prior years. Increases in value due to the restoration of previously reviewed and reduced values per Proposition 8 continued to add some values to the budgeted growth. These Prop 8 value reviews have always been a major challenge as we forecast property tax revenues because most of the county Assessors do not provide information to assist in this forecasting relative to their workload and potential restoration increases. In half of California's counties, close to 60% of the original pool of reduced values have seen full restoration. These upward increases in value were often tied to neighborhoods where median sale prices increased during the prior year. Transfers of ownership in 2016, while not as strong as what was seen in 2015 in both number of sales and the year over year sale price increase, have still continued to move up slightly or flatten in some areas. The continued growth of median sale prices would certainly point to the potential of additional Proposition 8 recapturing; although not necessarily to the same degree evidenced in the last couple of years.

HdL Coren & Cone has prepared our annual General Fund budget worksheet to assist you in estimating property tax and VLF (in-lieu) revenues for next fiscal year. Each year our revenue projection model is re-evaluated to account for changes in the real estate landscape that will impact the revenue stream in the coming year. The previous Proposition 8 administrative reductions performed by assessors will be addressed differently by appraisal staff in each county. In almost every county the current median sales prices would support continued restoration of previously reduced values. Our analysis of data has allowed us to identify single family residential properties that were reduced between 2008 and 2012. Some properties have subsequently sold from within those identified as having received reductions and because of the sale have now had their base value reset per Proposition 13 and have been removed from our analysis. Those homes remaining are likely to receive an upward adjustment for 2017-18 given current real estate market trends. In a majority of counties, the pool of Proposition 8 properties awaiting some restoration of values is less than 50% of the values we started with in 2012. The real question in each county is just how much of the current median sale price increase will be applied to properties as they are reviewed and start to reflect current market values. We encourage you to contact us, to ask questions, or to discuss our reasoning in this model. If you have a relationship with your county assessor, a simple question as to whether he/she will be implementing a similar, greater or lesser number or amount of reinstatements may give you much needed information. As city/district staff you may also have information that we have not received and that information, once applied to the revenue model, may change the outcome.

**This year the Assessor's applied CPI factor is 2.0%.** This increase is positive and about ½ a percentage point more than the percentage granted last year. As a result, value gains for 2017-18 from the inflationary growth may be more than that experienced in 2016-17. It is important to remember that all properties that have been granted Prop 8 reductions between 2008 and 2012 are required to be reviewed each year outside of the CCPI adjustment and any positive adjustment to those properties will likely exceed this 2.0% if granted value restorations.

### ASSUMPTIONS:

We are providing you with our assumptions in developing the General Fund spreadsheet model for 2017-18. This will allow you to make educated changes based on local information and over-ride our assumptions in the Excel version of this report if you feel we are not taking specific changes into consideration.

1. **CCPI** All real property not reduced per Proposition 8 by the county assessors will receive the 2.0% CPI adjustment. In reviewing the trending of Prop 8 reductions, many of our clients still have between 10%-15% of the single family residential properties in the Prop 8 review pool. Those properties will not receive the CCPI adjustment. Our model has calculated the CCPI to be applied to the real property values of non-Prop 8 reduced properties.
2. **TRANSFERS OF OWNERSHIP** For those properties that have sold between January and December 2016 we have calculated the difference between the value on the roll released for 2016-17 and the price paid for the property in the sale transaction and have provided that "market value" as an increase due to these sales.

3. **PROPOSITION 8 RECAPTURES - SINGLE FAMILY RESIDENTIAL** We have reviewed all single family residential properties that have sold during the full 2016 calendar year and have compared that sale price against 2015 transfers to ascertain the median price change between tax years. The median price change as a percentage is applied to each parcel in the pool that was previously reduced per Prop 8. The amount that can be restored for a single parcel is never more than a parcel's potential recapture amount with the next year's assessor's CPI included. While our data is good data, the assessors may be applying more subjective means for recapturing than the empirical data may suggest. All neighborhoods are not the same and some will see larger bumps than others. Our modeling applies this median increase percentage change across the board and not on a neighborhood basis.
4. **PROPOSITION 8 RECAPTURES - NON-SINGLE FAMILY PARCELS** Gauging increases on non-single family parcels (commercial, industrial, multifamily residential and vacant) is more difficult. Due to the uniqueness of these properties, comparable sales and adjustments to Prop 8 reduced values are too difficult to forecast. For this reason, these positive adjustments are not a part of our estimate.
5. **BASE YEAR VALUES** In cities with former redevelopment agencies, base year values tend to remain constant and we don't anticipate any changes to base year values.
6. **PERSONAL PROPERTY VALUES** The personal property on the secured tax rolls and the unsecured property values are being budgeted flat at 2016-17 levels. This value is not a one size fits all, so any community with new development which supports tenants may see an increase in this value type. Conversely, moving or downsizing among existing tenants could result in a decline in this value type. Due to the large number of escaped assessments in Orange County, we have included a 10-year trimmed mean value for escapes in 2017/18 to prevent large fluctuations in the estimate based on these one-time corrections. Amounts are noted in the footnote.
7. **COMPLETED NEW CONSTRUCTION IN GENERAL FUND** Building permit or project completion information will be available from your city's building official. It is suggested that you use November 2015 through October 2016 for the 2017-18 fiscal year. If newly constructed of residential units were sold during the 2016 calendar year, those sales transactions are included in the box identified as "Transfer of Ownership Assessed Value Change", and should not be counted as new construction also. Properties built and granted certificates of occupancy and not sold before the end of 2016 can be included in the Completed New Construction box.
8. **RESIDUAL REVENUE** Our modeling does not provide an estimate for residual revenue the city/district may receive from the former RDA. We have a separate spreadsheet available that assists in the development of residual revenue projections for Successor Agencies. As an alternative you can budget the allocation received in 2016-17 flat.
9. **APPEALS** Appeal reductions are no longer included in our estimates. Determining the impact of appeals reductions for prior years on future year's values has become unreliable in the current climate. If you are aware of specific appeals that have been approved in the past year that will impact revenues going forward, please call us to discuss and we will revise the estimate.
10. **OIL AND GAS VALUES** In cities with refineries and oil reserves we have seen a decline in the valuation of the oil and gas storage and underground reserves due to falling oil prices in recent years. Revenue from these assets is being projected flat in our model. Please call us to discuss your estimate so that we can talk about what to expect in 2017/18.
11. **ANNEXATIONS** The model assumes that there are no new annexations. If there are annexations that are set to take effect with the 2017-18 roll year, the expected value added from the new territory should be added to the new construction line or call us to discuss.

Once you have developed an assessed value number for 2017-18, this value is multiplied by 1% and then that product is multiplied by the "City/District Share of 1% Tax Revenue" noted in the middle of the report in calculating your estimated general fund tax revenue. This is a weighted 1% share agency wide.

For NON-TEETER cities we have not factored for delinquent taxes. The delinquency rate is between 1% and 2% depending on the county surveyed. This is lower than the delinquency rates seen during the recession. No offset has been made for administrative fees charged by the county per SB 2557.

**THIS REPORT IS ONLY A GUIDE.** The most accurate estimate of future revenues would include factoring of some of the elements in this spreadsheet report against the actual secured, unsecured, and HOX revenues received for the current year. Current year revenues plus trending information specifically related to property transfers and new

development in the general fund taxing district are all critical to the development of estimated general fund revenues.

Pooled revenue sources such as supplemental payments, redemption payments in non-Teeter cities, tax payer refunds due to successful appeals, and one-time adjustments made by the assessor and reflected by auditor-controller apportionments are not included in this property tax revenue projection. These amounts tend to be less consistent and should be based on the allocations or reductions the city/district has seen on remittance advices over a multi-year period including your knowledge of events in the city or county that may impact your positive cash flow. Supplemental apportionments have been stabilizing with the flattening of sale prices and numbers of sales transactions. Redemption (delinquent) payments in non-teeter cities have remained somewhat constant over the past 2 or 3 years. These pooled revenue sources are difficult to quantify accurately.

The VLF in-lieu estimate is based on the change in assessed value in the entire city which may be a different set of values for cities with redevelopment project areas. This revenue source is now tied to the property value change between tax years

### **FIVE YEAR GENERAL FUND BUDGET PROJECTION - INSTRUCTIONS AND ASSUMPTIONS**

We are providing you with the assumptions considered in the development of the 5-Year General Fund Revenue Projection spreadsheet model to give you, the user, the detail behind the numbers. This knowledge allows you to make educated modifications based on more regional or local information that you may be aware of to override our assumptions in the Excel version of this report. We recognize that with any tool that attempts to project property tax revenues out beyond one or two years, cities will be revising their projections annually as more current data becomes available. In the development of this product we have made the following assumptions:

1. **CONSUMER PRICE INDEX ANNUAL ADJUSTMENT** The California Consumer Price Index (the "CCPI") for 2017-18 that has been approved by the State is 2.00%. In years 2-5 of the model, the CCPI has been forecast at the maximum allowable - 2%. Properties that have been reduced by the assessor per Prop 8 are not included in this increase because they are tracked separately and reviewed annually with a potential increase different than the granted CCPI depending on the economic recovery.
2. **TRANSFERS OF OWNERSHIP** For the 2017-18 fiscal year, the actual value increase due to the transfers of ownership is included. For fiscal year 2018-19 and later, a growth rate is applied that is representative of the historical percentage of the value growth countywide that is a result of properties that have transferred ownership averaged over the past 13-25 years. That percentage is unique to the county where your City is located and is identified in the footnotes. This growth rate ranges from 1.06% to 3.00%, depending on the county.
3. **PROPOSITION 8 VALUE RESTORATION - SINGLE FAMILY RESIDENTIAL** Proposition 8 reductions in value are TEMPORARY and are applied by the assessor to recognize the fact that the current market value of a property has fallen below its trended Proposition 13 assessed value. For 2017-18 and later, properties with prior Prop 8 reductions are not included in the CCPI increase. They are projected flat until either the Assessor begins to restore value as the economy improves and median sale prices begin to increase or they are further reduced, or they sell and are reset per Prop 13.

Proposition 8 adjustments in the 5-year model are based on the projected growth in the median sale price of SFR homes. The report includes the estimated adjustment value of the remaining Prop 8 reduced properties that are likely to be restored in each of the next 5 years. The amount for 2017-18 is based on the data we have included in our single year forecast.

For the subsequent 4 years, the projection uses a progression of the projected median price change percentage as estimated by Zillow for calendar year 2017 and that percentage is scaled to a cautious estimate of 2% in 2021-22 to gauge the potential value restoration annually. Since this is one of the most difficult numbers to forecast given the lack of information from most Assessors' Offices, it will be one element that will be adjusted as the forecast is prepared and released in future tax years.

We have identified SFR properties that were previously reduced per Prop 8 and have subsequently sold from within this pool of properties and have been reset per Prop 13. Those sales have been reviewed over the past 8 years and have been factored into the equation used to reduce the overall pool of properties to be restored going forward.

4. **BASE YEAR VALUES** With the dissolution of redevelopment, base year values are unlikely to change and are budgeted flat. No growth factors have been applied and should not be considered as these values do not change during the life of the project unless granted a Malaki Adjustment.

5. **PERSONAL PROPERTY VALUES** Secured personal property and unsecured values are projected at 100% of the values reported in 2016-17. Unsecured escaped values may be included in the unsecured value. These assets are generally inconsistent and vary from year to year. Due to the large number of escaped assessments in Orange County, for this county only, we have included a 10 year trimmed mean for escapes in future years to prevent large fluctuations in the estimate based on these one-time corrections.
6. **COMPLETED NEW CONSTRUCTION** This data entry point allows for the inclusion of new construction projects completed annually. Due to processing delays we suggest that a time frame of November - October be selected. (i.e. November 2016 - October 2017 for the 2018-19 FY).
7. **POOLED REVENUE SOURCES** There are several revenues that are pooled and apportioned county-wide. These include supplemental allocations, redemptions for delinquent payments in Non-Teeter cities, tax payer refunds due to successful appeals, roll corrections and other adjustments applied after the release of the roll. The forecasting of these revenues should be developed based on historical averages.
8. **APPEALS** Appeal reductions are no longer included in our estimates. Determining the impact of appeals reductions for prior years on future year's values has become unreliable in the current climate. If you are aware of specific appeals that have been approved in the past year that will impact revenues going forward, please call us to discuss and we will revise the estimate.
9. **OIL AND GAS VALUES** In cities with refineries and oil reserves we have seen a decline in the valuation of the oil and gas storage and underground reserves due to falling oil prices in recent years. Revenue from these assets is being projected flat in our model. Please call us to discuss your estimate so that we can talk about what to expect in 2017/18 and future years.
10. **ANNEXATIONS** The model assumes that there are no new annexations. If there are annexations that are set to take effect with the 2017-18 roll year, the expected value added from the new territory should be added to the new construction line or call HdL Coren & Cone to discuss
11. **WHAT IS NOT INCLUDED?**
  - The revenue model does not include any ad valorem voter approved debt service revenue.
  - The revenue forecast assumes 100% payment of taxes. Delinquency factors for non-Teeter cities have not been included. Depending on the county, delinquencies range between 1% and 2 ½%
  - The annual fee charged by the County (SB 2557) to administer property tax revenues is not included.
  - Pass through payments and Residual Revenue allocations from the RPTTF derived from former redevelopment project areas are not included.

To discuss your spreadsheet with HdLCC staff, please call 909.861.4335 or email us at:

- Paula Cone - [pccone@hdlccpropertytax.com](mailto:pccone@hdlccpropertytax.com)
- Dave Schey - [dschey@hdlccpropertytax.com](mailto:dschey@hdlccpropertytax.com)

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# THE CITY OF RED BLUFF GENERAL FUND REVENUE ESTIMATE

2017-18 Revenue Estimate based on 2016-17 Values and Estimated Changes

	General Fund	VLFAA
<b>General Fund and BY Values 2016-17</b>	<b>\$849,511,168</b>	
<b>Citywide Net Taxable Value 2016-17</b>		<b>\$870,982,958</b>
<b>Real Property Value (Incl. Prop 8 parcels)</b>	<b>\$785,798,462</b>	<b>\$785,798,462</b>
CPI of Non Prop 8 Parcels (2.000%)	\$13,312,556	\$13,312,556
Transfer of Ownership Assessed Value Change	\$12,865,717	\$12,865,717
Est. SFR Prop 8 Adj Based on Recent SFR Price	\$16,436,522	\$16,436,522
<b>2017-18 Estimated Real Property Value</b>	<b>\$828,413,258</b>	<b>\$828,413,258</b>
Base Year Values	\$0	<i>Included in AV</i>
Secured Personal Property Value (0.0% growth)	\$13,250,358	\$13,250,358
Unsecured Personal Property Value (0.0% growth)	\$49,144,223	\$70,616,013
Nonunitary Utility Value	\$1,318,125	\$1,318,125
Enter Completed New Construction		
<b>2017-18 Estimated Net Taxable Value</b>	<b>\$892,125,964</b>	<b>\$913,597,754</b>
<b>Estimated Total Percent Change 2017-18</b>	<b>5.02%</b>	<b>4.89%</b>
Taxed @ 1%	\$8,921,260	
Aircraft Value	\$21,471,790	
Average City Share 0.1737787619	\$1,550,325	
Aircraft Rate (.01 * 0.333333333)	\$71,573	
Enter Unitary Taxes Budgeted Flat		
<b>Net GF Estimate for 2017-18</b>	<b>\$1,621,898</b>	
Enter Suppl. Apportionment Recd. - Avg. 3 Yrs		
Enter Delinquent Apportionment Recd. - Avg. 3 Yrs		
Base Value of VLFAA		\$1,131,708
Estimated Change to VLFAA		\$55,341
<b>VLFAA Estimate for 2017-18</b>		<b>\$1,187,049</b>

## NOTES:

- Estimated Assessor Prop 8 Adjustments: Prop 8 reductions in value are TEMPORARY reductions applied by the assessor that recognize the fact that the current market value of a property has fallen below its trended (Prop 13) assessed value. For 2017-18, properties with prior Prop 8 reductions are not included in the CPI increase. Prop 8 parcel values are projected to be increased, decreased, or projected flat depending on median sale price changes until they are sold and reset per Prop 13.
- Base Year Values Entry: With the dissolution of redevelopment, base year values are unlikely to change and are budgeted flat.
- Secured personal property and unsecured values are projected at 100% of 2016-17 levels. Unsecured escaped assessments may be included in the unsecured value. The value of escaped assessments is generally inconsistent and varies from year to year.
- Completed new construction entry: if completed new construction has resulted in a sale of the property it is likely that the new value will appear in the value increase due to transfers of ownership entry and therefore should not be also included in the completed new construction value. Enter the value of new construction completed between Nov. 2015 and Oct. 2016.
- Supplemental and delinquent revenue allocations are pooled countywide and are erratic. They should be budgeted conservatively using historical averages over a minimum of 3 years.
- General Fund Revenue Estimate does not include any ad valorem voter approved debt service revenue.
- The revenue projection assumes 100% payment of taxes. Delinquency is not considered in the projection; however, rates of between 1% and 2.5% are typical.
- Pass through and residual revenues from former redevelopment agencies are not included in this estimate.
- SB 2557 Administration Fees are not deducted from the general fund projections.

Prepared on 4/19/17 Using Sales Through 2/28/17

**This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL Coren & Cone**





# THE CITY OF RED BLUFF GENERAL FUND REVENUE ESTIMATE

2017-18 Revenue Estimate based on 2016-17 Values and Estimated Changes

General Fund	2017-18	2018-19	2019-20	2020-21	2021-22
<b>General Fund and BY Values</b>	<b>\$849,511,168</b>	<b>\$892,125,964</b>	<b>\$925,085,109</b>	<b>\$958,265,669</b>	<b>\$991,719,417</b>
<b>Real Property Value</b> (Incl. Prop 8 parcels)	<b>\$785,798,462</b>	<b>\$828,413,258</b>	<b>\$861,372,403</b>	<b>\$894,552,963</b>	<b>\$928,006,711</b>
CPI of Non Prop 8 Parcels (Max 2.0%)	\$13,312,556	14,110,873	14,846,276	15,570,994	16,292,481
Transfer of Ownership Assessed Value Change	\$12,865,717	13,834,957	14,321,468	14,818,871	15,323,396
Est. SFR Prop 8 Adj Based on Recent SFR Price	\$16,436,522	\$5,013,315	\$4,012,815	\$3,063,883	\$2,165,701
<b>Estimated Real Property Value</b>	<b>\$828,413,258</b>	<b>\$861,372,403</b>	<b>\$894,552,963</b>	<b>\$928,006,711</b>	<b>\$961,788,288</b>
Base Year Values	\$0	\$0	\$0	\$0	\$0
Secured Personal Property Value (0.0% growth)	\$13,250,358	\$13,250,358	\$13,250,358	\$13,250,358	\$13,250,358
Unsecured Personal Property Value (0.0% growth)	\$49,144,223	\$49,144,223	\$49,144,223	\$49,144,223	\$49,144,223
Nonunitary Utility Value (0.0% growth)	\$1,318,125	\$1,318,125	\$1,318,125	\$1,318,125	\$1,318,125
Enter Completed New Construction					
<b>Estimated Net Taxable Value</b>	<b>\$892,125,964</b>	<b>925,085,109</b>	<b>958,265,669</b>	<b>991,719,417</b>	<b>1,025,500,994</b>
<b>Estimated Total Percent Change</b>	<b>5.02%</b>	<b>3.69%</b>	<b>3.59%</b>	<b>3.49%</b>	<b>3.41%</b>
Taxed @ 1%	\$8,921,260	\$9,250,851	\$9,582,657	\$9,917,194	\$10,255,010
Aircraft Value	\$21,471,790	\$21,471,790	\$21,471,790	\$21,471,790	\$21,471,790
Average City Share 0.1737787619	\$1,550,325	\$1,607,601	\$1,665,262	\$1,723,398	\$1,782,103
Aircraft Rate (.01 * 0.333333333)	\$71,573	\$71,573	\$71,573	\$71,573	\$71,573
Enter Unitary Taxes Budgeted Flat					
<b>Net GF Estimate</b>	<b>\$1,621,898</b>	<b>\$1,679,174</b>	<b>\$1,736,835</b>	<b>\$1,794,970</b>	<b>\$1,853,676</b>
Enter Suppl. Apportionment - Average 3 Yrs.					
Enter Delinquent Apportionment - Average 3 Yrs.					





# THE CITY OF RED BLUFF GENERAL FUND REVENUE ESTIMATE

2017-18 Revenue Estimate based on 2016-17 Values and Estimated Changes

VLFAA	2017-18	2018-19	2019-20	2020-21	2021-22
<b>Citywide Net Taxable Value</b>	<b>\$870,982,958</b>	<b>\$913,597,754</b>	<b>\$946,556,899</b>	<b>\$979,737,459</b>	<b>\$1,013,191,207</b>
<b>Real Property Value</b> (Incl. Prop 8 parcels)	<b>\$785,798,462</b>	<b>\$828,413,258</b>	<b>\$861,372,403</b>	<b>\$894,552,963</b>	<b>\$928,006,711</b>
CPI of Non Prop 8 Parcels (Max 2.0%)	\$13,312,556	\$14,110,873	\$14,846,276	\$15,570,994	\$16,292,481
Transfer of Ownership Assessed Value Change	\$12,865,717	\$13,834,957	\$14,321,468	\$14,818,871	\$15,323,396
Est. SFR Prop 8 Adj Based on Recent SFR Price	\$16,436,522	\$5,013,315	\$4,012,815	\$3,063,883	\$2,165,701
<b>Estimated Real Property Value</b>	<b>\$828,413,258</b>	<b>\$861,372,403</b>	<b>\$894,552,963</b>	<b>\$928,006,711</b>	<b>\$961,788,288</b>
Secured Personal Property Value (0.0% growth)	\$13,250,358	\$13,250,358	\$13,250,358	\$13,250,358	\$13,250,358
Unsecured Personal Property Value (0.0% growth)	\$70,616,013	\$70,616,013	\$70,616,013	\$70,616,013	\$70,616,013
Nonunitary Utility Value	\$1,318,125	\$1,318,125	\$1,318,125	\$1,318,125	\$1,318,125
Enter Completed New Construction					
<b>Estimated Net Taxable Value</b>	<b>\$913,597,754</b>	<b>\$946,556,899</b>	<b>\$979,737,459</b>	<b>\$1,013,191,207</b>	<b>\$1,046,972,784</b>
<b>Estimated Total Percent Change</b>	<b>4.89%</b>	<b>3.61%</b>	<b>3.51%</b>	<b>3.41%</b>	<b>3.33%</b>
Base Value of VLFAA	\$1,131,708	\$1,187,049	\$1,229,901	\$1,273,070	\$1,316,482
Estimated Change to VLFAA	\$55,341	\$42,852	\$43,170	\$43,412	\$43,839
<b>VLFAA Estimate</b>	<b>\$1,187,049</b>	<b>\$1,229,901</b>	<b>\$1,273,070</b>	<b>\$1,316,482</b>	<b>\$1,360,321</b>

## NOTES:

- Transfer of Ownership Assessed Value Change: For years 2018-19 and later a growth rate is applied that is representative of the historical average rate of real property growth due to properties that have transferred ownership. The percentage used in Tehama County of 1.64% is applied to real property value.
- Estimated Assessor Prop 8 Adjustments: Prop 8 reductions in value are TEMPORARY reductions applied by the assessor that recognize the fact that the current market value of a property has fallen below its trended (Prop 13) assessed value. For 2017-18 and later, properties with prior Prop 8 reductions are not included in the CPI increase, they are projected flat until either the Assessor begins to recapture value as the economy improves and median sale prices begin to increase, they are further reduced, or they sell and are reset per Prop 13.
- Prop 8 restoration adjustments are based on projected median SFR home price growth. For this projection the following median year to year percentage changes are used for Red Bluff: 2018-19 @ 4.3%; 2019-20 @ 3.5%; 2020-21 @ 2.8%; 2021-22 @ 2.0%;
- Base Year Values Entry: With the dissolution of redevelopment, base year values are unlikely to change and are budgeted flat.
- Secured personal property and unsecured values are projected at 100% of 2016-17 levels. Unsecured escaped assessments may be included in the unsecured value. The value of escaped assessments is generally inconsistent and varies from year to year.
- Completed new construction entry: This data entry point allows for the inclusion of new construction projects completed annually. Due to processing delays we suggest that a time frame of November - October be selected. (i.e. Nov. 2015 - Oct. 2016 for the 2018-19 FY). If completed new construction has resulted in a sale of the property it is likely that the new value will appear in the value increase due to transfers of ownership entry and therefore should not be also included in the completed new construction value.
- Pooled Revenue Sources include supplemental allocations, redemptions for delinquent payments in Non-Teeter cities, tax payer refunds due to successful appeals, roll corrections and other adjustments applied after the release of the roll. The forecasting of these revenues should be developed based on historical averages over a minimum of 3 years.
- General Fund Revenue Estimate does not include any ad valorem voter approved debt service revenue.
- The revenue projection assumes 100% payment of taxes. Delinquency is not considered in the projection; however, rates of between 1% and 2.5% are typical.
- Pass through and residual revenues from former redevelopment agencies are not included in this estimate.

Prepared on 4/19/17 Using Sales Through 2/28/17

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# THE CITY OF RED BLUFF

## 2016/17 TOP TEN PROPERTY TAXPAYERS

Top Property Owners Based On Net Values

Owner	Secured			Unsecured			Combined		Primary Use & Primary Agency
	Parcels	Value	% of Net AV	Parcels	Value	% of Net AV	Value	% of Net AV	
1) HELIBRO LLC				18	\$29,172,160	34.23%	<b>\$29,172,160</b>	<b>3.35%</b>	Unsecured City of Red Bluff General Fund
2) WALMART STORES INC	1	\$20,679,556	2.63%				<b>\$20,679,556</b>	<b>2.37%</b>	Commercial City of Red Bluff General Fund
3) BELLE MILL RETAIL PARTNERS LLC	2	\$11,811,000	1.50%				<b>\$11,811,000</b>	<b>1.36%</b>	Commercial City of Red Bluff General Fund
4) P J HELICOPTERS INC				17	\$9,971,870	11.70%	<b>\$9,971,870</b>	<b>1.14%</b>	Unsecured City of Red Bluff General Fund
5) KUMAR HOSPITALITY INC	2	\$9,150,232	1.16%				<b>\$9,150,232</b>	<b>1.05%</b>	Commercial City of Red Bluff General Fund
6) HOME DEPOT USA INC	2	\$8,279,650	1.05%				<b>\$8,279,650</b>	<b>0.95%</b>	Industrial City of Red Bluff General Fund
7) RALEYS INC	1	\$5,786,925	0.74%	1	\$1,706,460	2.00%	<b>\$7,493,385</b>	<b>0.86%</b>	Commercial City of Red Bluff General Fund
8) ECP OF TPB2 LLC	1	\$7,383,693	0.94%				<b>\$7,383,693</b>	<b>0.85%</b>	Commercial City of Red Bluff General Fund
9) RED BLUFF HOTEL LLC	1	\$7,192,250	0.92%				<b>\$7,192,250</b>	<b>0.83%</b>	Commercial City of Red Bluff General Fund
10) CABERNET APARTMENTS ETAL	2	\$6,699,783	0.85%				<b>\$6,699,783</b>	<b>0.77%</b>	Residential City of Red Bluff General Fund
<b>Top Ten Total</b>	12	\$76,983,089	9.80%	36	\$40,850,490	47.93%	<b>\$117,833,579</b>	<b>13.53%</b>	
<b>City Total</b>		\$785,752,269			\$85,230,689		<b>\$870,982,958</b>		



## THE CITY OF RED BLUFF

### 2016/17 TOP 25 PROPERTY TAXPAYERS - SECURED

Top Property Taxpayers Based On Property Tax Revenue

Owner (Number of Parcels)	Assessed Value	Est. Total Revenue
1) WALMART STORES INC (1)	\$20,679,556	\$36,039.81
2) BELLE MILL RETAIL PARTNERS LLC (2)	\$11,811,000	\$20,102.41
3) KUMAR HOSPITALITY INC (2)	\$9,150,232	\$15,946.80
4) HOME DEPOT USA INC (2)	\$8,279,650	\$14,429.57
5) ECP OF TPB2 LLC (1)	\$7,383,693	\$12,868.12
6) RED BLUFF HOTEL LLC (1)	\$7,192,250	\$12,534.47
7) CABERNET APARTMENTS ETAL (2)	\$6,699,783	\$11,676.11
8) TEHAMA MEDICAL ARTS LLC (3)	\$6,347,992	\$11,063.12
9) ASSISTED LIVING FACILITIES (1)	\$6,094,396	\$10,621.16
10) RALEYS INC (1)	\$5,786,925	\$10,085.31
11) WALTON HOMESTEAD FAMILY LLC ETAL (15)	\$5,751,941	\$10,024.34
12) SINGH HOTEL GROUP LLC (2)	\$4,805,120	\$8,374.17
13) GREENVILLE RANCHERIA (7)	\$4,639,818	\$8,080.55
14) BEACHEAD PROPERTIES LIMITED (5)	\$4,490,366	\$7,825.70
15) SUTTON FLORMANN LLC ET AL (1)	\$4,061,000	\$6,911.85
16) JOSEPH L ARRIGHI ET AL (1)	\$3,959,980	\$6,901.35
17) RAINTREE TWENTY-FOUR LLC (3)	\$3,682,668	\$6,418.06
18) JOE WONG TRUSTEE (3)	\$3,542,574	\$6,029.38
19) DURANGO RV RESORTS RED BLUFF (3)	\$3,475,561	\$5,911.57
20) CHRIS A DITTNER TRUST (6)	\$3,448,708	\$5,896.64
21) KELTON RED BLUFF INC (1)	\$2,908,799	\$5,069.38
22) ALLIED FARMS INC (5)	\$2,800,520	\$4,880.68
23) SECOND RED BLUFF LLC (1)	\$2,720,692	\$4,741.55
24) MICHAEL P KERNER TRUST (1)	\$2,640,611	\$4,601.99
25) RED BLUFF MOTEL INVESTMENTS (1)	\$2,581,575	\$4,499.07

The 'Est. Total Revenue' for each owner is the estimated revenue for that owner; the 'Est. Incr 1% Revenue' estimated the revenue apportioned as 1% increment. Although these estimated calculations are performed on a parcel level, county auditor/controllers' offices neither calculate nor apportion revenues at a parcel level.

Top Owners last edited on 04/04/17 by MaheaV using sales through 02/28/17 (Version R.1)

**Data Source:** Tehama County Assessor 2016/17 Combined Tax Rolls and the SBE Non Unitary Tax Roll

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Prepared On 4/19/2017 By MV

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# THE CITY OF RED BLUFF

## 2016/17 SECURED LENDER OWNED LISTING

### Residential Parcels In Owner Name Order

Parcel	TRA	Owner	Situs Address	Use Code Descr.	Taxable Value	\$ Change	% Change	Last Valid Sale Date	Last Valid Sale Price
031-153-023-000	002-001	Bank Of Ny Mellon 2006-Hyb1 Trust	1155 Delphinium St	Single Fourplex	\$217,500	\$3,266	1.5%	6/17/96	\$155,000
024-270-003-000	002-001	California Housing Fin Agency	2060 Acwron Dr	Single Family Dwellings + Pro	\$129,546	\$0	0.0%	7/2/07	\$190,000
033-240-035-000	002-001	Champion Mortgage	566 Kimball Rd	Single Family Dwellings	\$43,718	\$655	1.5%		
027-400-018-000	002-015	Deutsche Bank 2004-Ar11 Trust	830 Terrace Dr	Single Family Dwellings + Pro	\$273,778	\$0	0.0%	9/16/04	\$389,000
031-112-010-000	002-001	Federal Home Loan Mortgage Corporation	1440 El Cerrito Dr	Single Family Dwellings + Pro	\$67,447	\$0	0.0%	6/28/02	\$95,000
031-091-006-000	002-001	Federal National Mortgage Association Fnma	1540 Elva Ave	Single Family Dwellings + Pro	\$96,283	\$0	0.0%	8/27/02	\$99,000
035-480-021-000	002-001	Federal National Mortgage Association Fnma	655 Spyglass Dr	Single Family Dwellings + Pro	\$117,006	\$0	0.0%	6/24/05	\$190,000
029-224-004-000	002-001	Federal Natle Mortgage Association Fnma	1321 1St St	Single Family Dwellings + Pro	\$105,570	\$0	0.0%	6/28/07	\$160,000
029-183-008-000	002-001	Nationstar Mortgage Llc	1426 Lincoln St	Single Family Dwellings	\$82,427	\$1,238	1.5%	9/2/98	\$70,000
031-031-002-000	002-001	Reo Capital Fund 4 Llc	1420 Robinson Dr	Single Family Dwellings	\$182,745	\$2,745	1.5%	1/23/15	\$143,855
<b>10 Records</b>					<b>1,316,020</b>	<b>7,904</b>	<b>0.6%</b>		<b>1,491,855</b>

This report is a computer generated listing using common words for banks, mortgage, lending, and savings and loan companies. Some proper names may therefore be included that are not lending institutions and some lending institutions may not be included. This listing includes sales transactions through 02/28/2017 and may be subject to changes as REO properties are acquired or sold from lending institutions.

**Data Source: Tehama County Assessor 2016/17 Secured Tax Roll**

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Prepared On 4/19/2017 By MV

**2016/17 TOP 25 PROPERTY TAXPAYERS - UNSECURED**

Top Property Taxpayers Based On Property Tax Revenue

Owner (Number of Parcels)	Assessed Value	Est. Total Revenue
1) HELIBRO LLC (18)	\$29,172,160	\$74,040.52
2) P J HELICOPTERS INC (17)	\$9,971,870	\$23,991.09
3) CONQUEST AVIATION INC (1)	\$1,680,440	\$4,265.05
4) RED BLUFF CANCER CENTER INC (1)	\$2,310,260	\$4,026.26
5) RALEYS INC (1)	\$1,706,460	\$2,973.98
6) LASSEN MEDICAL GROUP INC (1)	\$1,652,838	\$2,880.52
7) FALCON CABLE SYSTEMS COMPANY II LP (1)	\$1,515,920	\$2,641.91
8) BENS TRUCK EQUIPMENT INC (2)	\$1,230,240	\$2,144.03
9) STARBUCKS CORPORATION (3)	\$1,105,600	\$1,926.80
10) DOLGEN CALIFORNIA LLC (2)	\$716,280	\$1,224.16
11) NITYAM LLC (1)	\$683,460	\$1,191.12
12) LEPAGE COMPANY INC (2)	\$677,290	\$1,180.36
13) LINCARE INC (1)	\$656,570	\$1,144.25
14) SUBURBAN PROPANE LP (1)	\$632,665	\$1,102.59
15) AARON RENTS INC (1)	\$604,870	\$1,029.49
16) RENAL TREATMENT CENTERS CA INC (1)	\$521,840	\$909.45
17) CORNERSTONE COMMUNITY BANK (1)	\$507,376	\$884.24
18) WILLIAM J MOORE DMD AND ASSOC (1)	\$492,300	\$857.97
19) J A SUTHERLAND INC (4)	\$390,694	\$841.89
20) CVS HEALTH CORPORATION (1)	\$468,570	\$816.61
21) DE LAGE LANDEN FINANCIAL SERVICES INC (1)	\$426,480	\$743.26
22) IUOE STATIONARY ENGINEERS (1)	\$436,500	\$742.93
23) GROCERY OUTLET INC (1)	\$414,110	\$721.70
24) DOUGLAS S GRIFFIN (3)	\$285,758	\$681.44
25) SAVE MART SUPERMARKETS (1)	\$393,590	\$669.89

The 'Est. Total Revenue' for each owner is the estimated revenue for that owner; the 'Est. Incr 1% Revenue' estimated the revenue apportioned as 1% increment. Although these estimated calculations are performed on a parcel level, county auditor/controllers' offices neither calculate nor apportion revenues at a parcel level. Top Owners last edited on 04/04/17 by MaheaV using sales through 02/28/17 (Version R.1)

**Data Source:** Tehama County Assessor 2016/17 Combined Tax Rolls and the SBE Non Unitary Tax Roll

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## DESCRIPTION OF PROPERTY TAX REPORTS

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### **Roll Summary Graph**

Displays by value type (land, improvements, personal property, and exemptions) the value deviations between the current tax year and each of the prior 5 tax years. The lower portion of the graph identifies the total assessed value and net taxable assessed value comparisons.

### **Prop 8 Potential Recapture History**

This report calculates potential reinstatement of previous Assessor applied Proposition 8 reductions based on median sale price data and numbers of transactions in the most recent calendar year as factored against the trended Prop 13 value of all properties previously reduced. The report also includes the number of properties that have sold from within the same pool of reduced values thereby resetting those properties to the current market value and rendering them ineligible for future recapturing.

### **Comparison of Sale Price to Prop 8 Reduced Value**

As properties are sold that were previously reduced per Proposition 8, those properties see the current market value enrolled and are not eligible to be reviewed for recapturing. This report shows the dollar value of the sold properties and the percentage change those collective sale prices are in comparison to the value enrolled by the assessor in the most recent tax year.

### **Sales-Transfer of Ownership**

5-Year summary of sales transactions of SFR, properties other than SFR and all properties detailed by Entire City, General Fund and Combined SAs. This report provides the original assessor's enrolled value of the properties sold, the sales price paid and the differential value expected to be enrolled for the following tax year. Only full valued sales are tracked in this report.

### **Sales-Average/Median Price History**

Multi-year summary of the average and median sales prices of full value sales for single family residential transactions.

### **Comparison of Median Sale Price to Peak Price**

As a result of the recent economic downturn, many cities and districts realized a large decline in the median sale prices from those seen at the peak of the real estate bubble. This report shows the year each city within a county saw their highest peak price, what that price was, what the current price is, the percent the current peak price is off of the peak and how far back in time one must go to find the current price point as the then median sale price.

### **Category Summary**

This table summarizes parcels within the city by use code and provides number of parcels, assessed value and property tax information. The report can be also be prepared for Absentee Owned, Pre Prop 13, or special geographic assembly requested by the city.

## **Non-Residential New Construction**

A listing that calculates non-residential growth for increasing a City's Gann Limitation as a result of Proposition 111.

## **Tax Dollar Breakdown Graph**

The breakdown of the county's 1% general levy factor file is displayed, with those portions of the tax collected for the City highlighted, for illustrative purposes. This report looks at the largest value, non-redevelopment TRA (tax rate area) as a representative breakdown. In some counties the ERAF (Educational Revenue Augmentation Fund) shift is not calculated on the TRA level.

## **Property Tax Revenue Calculation**

By using the information from the Agency Reconciliation Report, the Base Year Value Report, the County file detailing the breakdown of the 1% General Tax Levy and voter approved debt, the lien date roll is extended, and property tax revenue projections are provided for budgeting purposes.

## **General Fund Spreadsheet**

This worksheet assists in developing a projection of general fund revenues. The upper portion of the report includes trending information with regards to annual CPI adjustments, value changes as a result of parcel transfers, the impact of successful appeals (in counties where this data is available) and other value increases/decreases due to Proposition 8. The lower portion of the table allows for staff input and tax calculation.

## **Top Secured Property Owner/Taxpayer Summary**

These listings are compiled by a computer sort of all parcels owned by the same individual or group of individuals with a common mailing address. This assembly of parcels provides information about the largest overall secured property owners and/or taxpayers. The Top Ten Property Taxpayers includes the percentage of the entire tax levy attributed to a taxpayer as well as the use code and taxing jurisdiction of the property owner.

## **Secured Lender Owned Listing**

This report provides a listing of properties in bank ownership prepared monthly for use by code enforcement to ensure that banks are maintaining property in their ownership.

## **Average and Basic Revenues**

This report provides for every taxing jurisdiction the weighted average share of all tax rate areas assigned to the respective agency within a city, agency or district. Due to the fact that each tax rate area may have a different share of the 1% levy, these weighted averages are the most representative collective shares or any taxing jurisdiction.

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