

2019-2020 PROPERTY DATA
THE CITY OF RED BLUFF
PROPERTY TAX REPORTS ADDENDUM



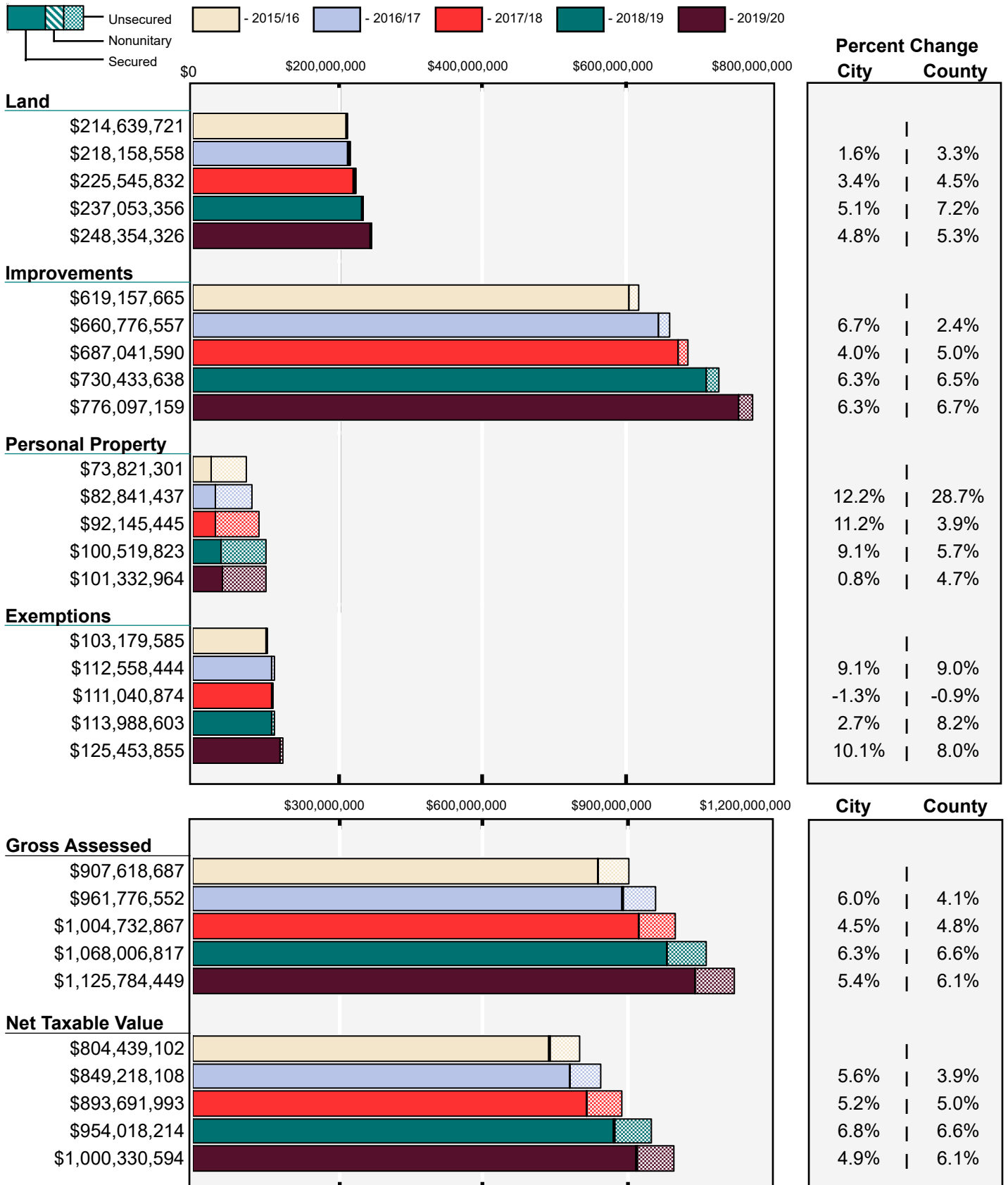
Revenue Management for Local Government

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THE CITY OF RED BLUFF

2015/16 TO 2019/20 ASSESSED VALUES





THE CITY OF RED BLUFF

TRANSFER OF OWNERSHIP (2015 - 2019)

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
GENERAL FUND <i>Valid Sales Price Analysis</i>													
2019 1/1/19-12/31/19	253	\$34,037,437	\$50,440,202	48.2%	49	\$8,440,651	\$13,349,676	58.2%	302	\$42,478,088	\$63,789,878	50.2%	\$21,311,790
											<i>Est. Revenue Change:</i>		
											\$36,843.08		
2018 1/1/18-12/31/18	210	\$27,421,688	\$37,316,987	36.1%	45	\$22,274,886	\$29,305,739	31.6%	255	\$49,696,574	\$66,622,726	34.1%	\$16,926,152
											<i>Est. Revenue Change:</i>		
											\$29,241.13		
2017 1/1/17-12/31/17	210	\$23,832,360	\$33,214,739	39.4%	78	\$20,896,543	\$30,031,515	43.7%	288	\$44,728,903	\$63,246,254	41.4%	\$18,517,351
											<i>Est. Revenue Change:</i>		
											\$31,724.56		
2016 1/1/16-12/31/16	190	\$22,484,234	\$29,100,846	29.4%	48	\$17,446,499	\$19,068,229	9.3%	238	\$39,930,733	\$48,169,075	20.6%	\$8,238,342
											<i>Est. Revenue Change:</i>		
											\$14,701.33		
2015 1/1/15-12/31/15	193	\$20,017,091	\$24,467,771	22.2%	39	\$16,304,174	\$22,776,833	39.7%	232	\$36,321,265	\$47,244,604	30.1%	\$10,923,339
											<i>Est. Revenue Change:</i>		
											\$19,218.64		

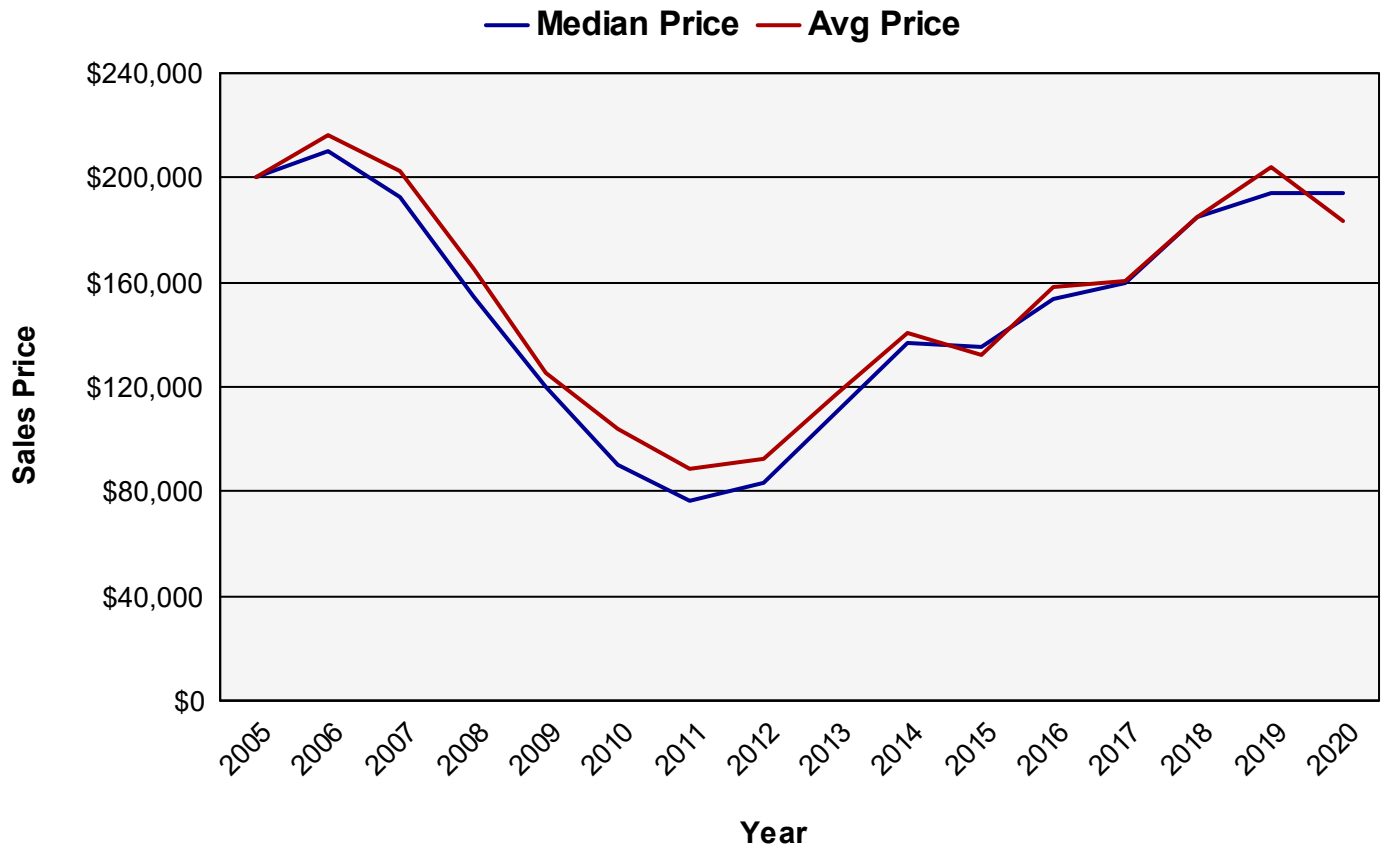
* Sale value is a sum of all full value parcel sales (sales not included are quitclaim deeds, trust transfers, partial sales, timeshares, and non-reported document number transfers). Est Rev Change includes all assigned agencies.

THE CITY OF RED BLUFF

SALES VALUE HISTORY

Detached Single Family Residential Full Value Sales (01/01/2005 - 02/29/2020)

Year	Full Value Sales	Average Price	Median Price	Median % Change
2005	506	\$199,968	\$200,000	
2006	197	\$216,042	\$209,900	4.95%
2007	130	\$202,919	\$193,000	-8.05%
2008	136	\$164,743	\$154,773	-19.81%
2009	122	\$125,396	\$120,000	-22.47%
2010	139	\$104,063	\$90,000	-25.00%
2011	158	\$89,009	\$76,250	-15.28%
2012	155	\$92,851	\$83,000	8.85%
2013	135	\$117,122	\$110,000	32.53%
2014	155	\$140,621	\$136,500	24.09%
2015	165	\$131,948	\$135,000	-1.10%
2016	154	\$158,020	\$153,750	13.89%
2017	187	\$160,152	\$160,000	4.07%
2018	190	\$184,696	\$185,000	15.63%
2019	226	\$203,842	\$194,000	4.86%
2020	19	\$183,421	\$194,000	0.00%



*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 4/17/2020 By DS

TEHAMA COUNTY

COMPARISON OF MEDIAN SALE PRICE TO PEAK PRICE

Detached Single Family Residential Sales (01/01/2003 - 02/29/2020)

City	Peak Median Year	Peak Median Price Before Recession	Current Median Price	% Difference Between Peak and Current	Current Sales Price at Price of Prior Year
~TEHAMA COUNTY UNINC	2006	174,750	99,500	-43.1%	2004
RED BLUFF	2006	209,900	194,000	-7.6%	2005
~CORNING	2006	180,000	172,750	-4.0%	2006
~TEHAMA		313,000			
TEHAMA COUNTY (Entire Region)		200,000	175,000	-12.5%	2005

~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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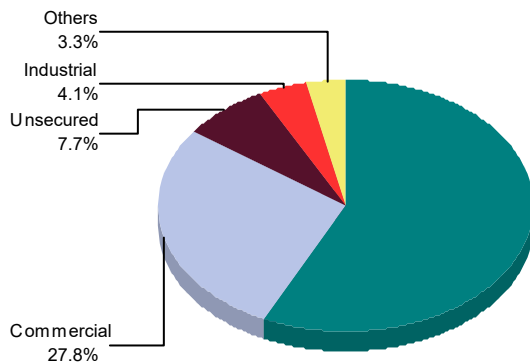
THE CITY OF RED BLUFF

2019/20 USE CATEGORY SUMMARY

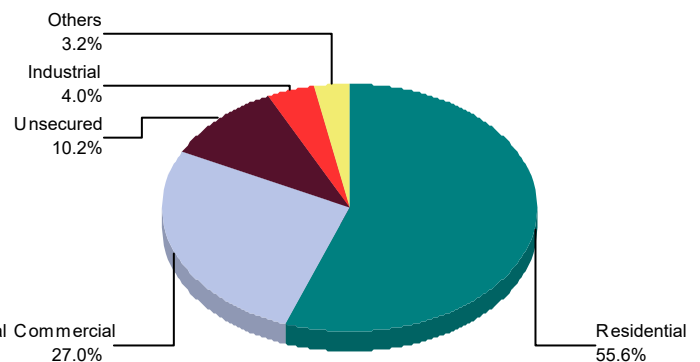
BASIC PROPERTY VALUE TABLE

Category	Parcels	Net Taxable Value	Revenue
Residential	4,033	\$571,316,411 (57.1%)	\$987,616.27 (55.6%)
Commercial	523	\$278,279,493 (27.8%)	\$480,790.97 (27.0%)
Industrial	80	\$41,378,095 (4.1%)	\$71,488.41 (4.0%)
Dry Farm	4	\$204,789 (0.0%)	\$354.86 (0.0%)
Govt. Owned	4	\$687,159 (0.1%)	\$1,191.37 (0.1%)
Institutional	45	\$5,221,575 (0.5%)	\$9,052.90 (0.5%)
Miscellaneous	20	\$557,378 (0.1%)	\$966.36 (0.1%)
Recreational	12	\$8,459,821 (0.8%)	\$14,667.29 (0.8%)
Vacant	266	\$11,492,517 (1.1%)	\$19,921.16 (1.1%)
Exempt	276	\$0 (0.0%)	\$0.00 (0.0%)
SBE Nonunitary	[9]	\$1,311,830 (0.1%)	\$2,274.40 (0.1%)
Cross Reference	[179]	\$4,759,397 (0.5%)	\$8,250.09 (0.5%)
Unsecured	[966]	\$76,622,129 (7.7%)	\$180,844.48 (10.2%)
Unknown	1	\$40,000 (0.0%)	\$69.35 (0.0%)
TOTALS	5,264	\$1,000,330,594	\$1,777,487.89

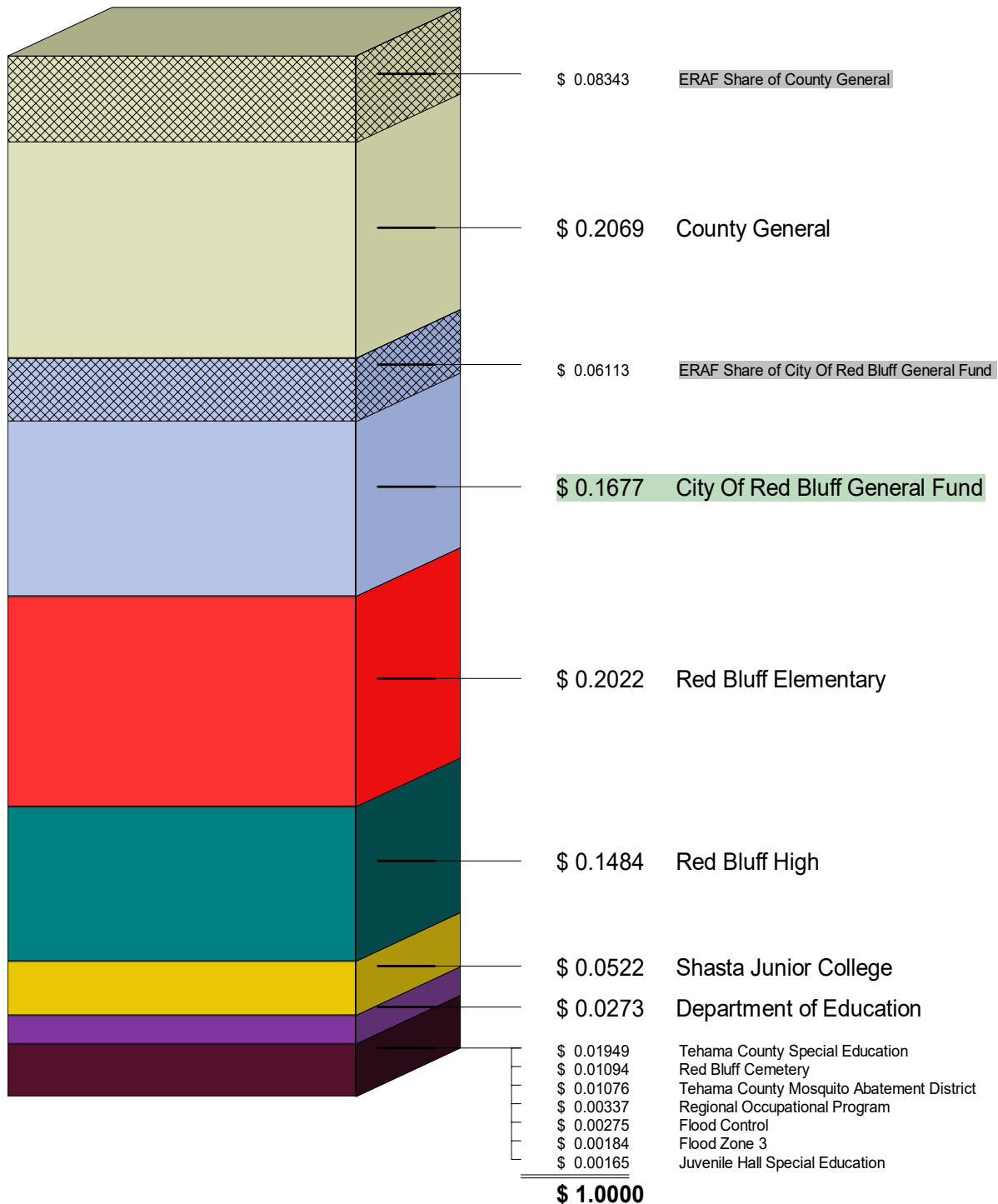
Net Taxable Value



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 2019/20 Annual Tax Increment Tables

Prepared On 4/17/2020 By DS

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THE CITY OF RED BLUFF

NONRESIDENTIAL NEW CONSTRUCTION

2018/19 TO 2019/20 TAX YEARS - IN PARCEL NUMBER ORDER

Parcel	Use Category	Owner	Prior Year Improvements	Current Year Improvements	Percent Change
027-050-005-000	Industrial	Smith Kenny L	405,756	420,261	+ 3.6%
027-231-001-000	Industrial	Arec 38 Llc	3,209,356	3,818,041	+ 19.0%
027-231-012-000	Commercial	Sierra Central Credit Union	1,100,437	1,160,217	+ 5.4%
027-310-008-000	Commercial	Moon Paul R Et Al Trust Moon Revocabl	291,780	306,973	+ 5.2%
029-050-013-000	Commercial	Kremer Scott S Et Al Trust Kremer Revoc	247,950	259,934	+ 4.8%
029-050-016-000	Commercial	Hild Frederick Arthur	79,807	82,039	+ 2.8%
029-131-012-000	Govt. Owned	Grossman Family Trust 10 09 90	11,550	12,705	+ 10.0%
029-251-014-000	Commercial	Higgins Shelley	23,190	26,268	+ 13.3%
029-354-002-000	Commercial	Cornelison John W And Cornelison Patti	100,718	103,381	+ 2.6%
029-373-015-000	Commercial	Northern California Title Company	151,108	160,095	+ 5.9%
029-381-005-000	Commercial	Lyford Dale And Lyford Kari	287,157	296,942	+ 3.4%
031-080-016-000	Institutional	First United Methodist Church	155,539	469,440	+ 201.8%
031-080-018-000	Commercial	Alternatives To Violence	1,365,607	1,600,689	+ 17.2%
031-184-007-000	Institutional	Northern California Association Of 7Th D	950,346	972,959	+ 2.4%
033-041-010-000	Commercial	Singh Kanwar Jeet	515,326	531,199	+ 3.1%
033-045-017-000	Commercial	Cornerstone Community Bank	0	4,922,850	+ 99,999.9%
033-065-013-000	Commercial	Hijazeen Odeh Emad	85,507	87,610	+ 2.5%
033-120-017-000	Commercial	Walton Homestead Family Llc Et Al	125,865	128,454	+ 2.1%
033-140-006-000	Commercial	Tesoro Sierra Properties Llc	621,969	671,021	+ 7.9%
033-180-087-000	Commercial	Ecp Tpb2 Llc	2,448,000	2,531,840	+ 3.4%
033-230-084-000	Institutional	Bethel Assembly Of God Of Red Bluff	3,432,240	3,525,755	+ 2.7%
033-250-086-000	Commercial	Jb Investment Group Llc	646,969	734,424	+ 13.5%
035-022-027-000	Recreational	Wise Derek Et Al	73,121	334,560	+ 357.5%
035-060-043-000	Recreational	Raintree Twenty-Four Llc	915,764	1,044,079	+ 14.0%
035-070-081-000	Institutional	Dignity Health	22,387,614	24,976,397	+ 11.6%
035-490-027-000	Industrial	Bosman James D And Susan J	157,453	162,892	+ 3.5%
035-500-008-000	Commercial	Helser Timothy R Et Al	261,835	271,737	+ 3.8%
041-031-020-000	Commercial	Nor Cal Motel Investment Llc	395,384	410,001	+ 3.7%
041-101-014-000	Commercial	Singh Narinder Pal Et Al	538,263	564,531	+ 4.9%
041-360-003-000	Commercial	Nguyen Jennifer Tran Living Trust Ua 3 2	368,083	378,129	+ 2.7%
041-360-043-000	Commercial	Red Bluff Motel Investments	2,096,513	2,359,785	+ 12.6%
041-430-011-000	Commercial	Belle Mill Pad Owner Llc	1,727,660	1,772,993	+ 2.6%
32 Parcels Listed			45,177,867	55,098,201	+ 22.0%

This calculation reflects the 2019/20 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 2019/20 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	9,920,334
Less Automatic 2.000% Assessors's Inflation Adjustment	-903,557
<u>Actual Change in Non-Residential Valuation</u>	<u>9,016,777</u>
<u>Change in Total Assessed Value</u>	<u>46,312,380</u>
= Alternate 2020/21 Appropriations Limit Factor	19.47%

THE CITY OF RED BLUFF

PROPERTY TAX REVENUE - 2019/20

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	\$922,396,635	0.228099949	\$2,103,986.25	0.000000	\$0.00	\$2,103,986.25
UTIL	\$1,311,830	0.228792999	\$3,001.38	0.000000	\$0.00	\$3,001.38
UNS	\$46,419,962	0.227910504	\$105,795.97	0.000000	\$0.00	\$105,795.97
TOTAL	\$970,128,427	0.228091821	\$2,212,783.60	0.000000	\$0.00	\$2,212,783.60
+ Aircraft	\$30,202,167		\$100,673.89		\$0.00	\$100,673.89
Total Before Adjustments	\$1,000,330,594	0.231269292	\$2,313,457.49	0.000000	\$0.00	\$2,313,457.49
+ Adjustment for AB-8 Growth (Net effective Total Revenue Loss/Gain)			\$75,336.40			\$75,336.40
+ Adjustment for ERAF (From Basic Non-Aircraft Tax Rate Revenue Only)			-\$611,306.00			-\$611,306.00
Non SA TRAs Total	\$1,000,330,594	0.172844538	\$1,777,487.89			\$1,777,487.89
SB 2557 County Admin Fees (Current Year Actual Amount)						-\$64,021.00

Unitary Revenue	\$87,026.00
VLF Revenue	\$1,354,265.00

DESCRIPTION OF GF/RDA REVENUE ESTIMATE REPORT

If you take nothing else from this memo, please be aware of the following:

- The “Net GF Estimate for 2020-21” line on the supplied revenue estimate represents the 2020/21 current year revenue for the secured, unsecured and homeowner’s (HOX, HOPTR) revenue allocations only. The unitary revenue is included this year and budgeted at last year’s levels. In Los Angeles County the auditor allocates Unitary as part of the secured allocation and does not identify it specifically. The forecast does not include revenue from prior year supplemental, or redemption (delinquent) allocated revenue. Instructions are provided below that provide guidance in budgeting those revenue streams.
- If you budget secured and unsecured revenues separately, you will note that we have now broken out those two categories based on the share each is to the countywide total value pool.
- “Net GF Estimate for 2020-21” assumes 0% delinquency. The actual delinquency rate is between 1% and 2% in non-Teeter Cities.
- Completed new Construction is not represented in this estimate unless the property sold in 2019 and would be included in the transfer of ownership category. HdLCC has developed a report to assist you in gauging this increase (see description below) or you may leave the entry point blank for a more conservative estimate.
- **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.
- You know your community. If the estimate or its assumptions don’t seem to fit your community, please contact us to discuss your specific situation.

To discuss your spreadsheet with HdLCC staff, please call 714.879.5000 or email us at:

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Nichole Cone- ncone@hdlccpropertytax.com

Dave Schey - dschey@hdlccpropertytax.com

INFORMATION AND ASSUMPTIONS

This year the Assessor’s applied CPI factor is 2.0%. 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.

We are providing you with our assumptions in developing the General Fund spreadsheet model for 2020-21. This will allow you to make educated changes based on local information and override our assumptions in the Excel version of this report if you feel we are not taking specific real estate 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 5%-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 2019 we have calculated the difference between the value on the roll released for 2019-20 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 2019 calendar year and have compared that sale price against 2018 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. As the pool of Prop 8 parcels dwindles, we have included a new check that looks at the pre-recession peak median plus all intervening years of inflation. If the annual current median is more than 10% above the inflated pre-recession peak, no increase in value for Proposition 8 restorations will be calculated.
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 2019-20 levels. This value is not a one size fits all. 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 2020-21 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** We are including a report to help you gauge a value to be included in the completed new construction line item. We are including an 8-year history of improvement values added for residential and non-residential development as determined by properties that had no transfer of ownership, no appeals and where the improvement increases are greater than the assessor applied CPI. We have eliminated the outlying years where the total new construction falls within one standard deviation of the average and have then calculated 25%, 50% and 75% of the average of the other years on this report. If the number of building permits issued by the city are in line with those issued in the past couple of years, taking the 50% estimate will allow you to populate the model with a conservative number due to this growth. Leaving the space blank will result in an even more conservative property tax revenue estimate. The report that includes information for the general fund should be used in the general fund column. The entire city report should be used to estimate new construction value in the VLF column.
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 2019-20 flat.
9. **APEALS** 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 which may now rebound reflecting the per barrel price of oil increases in 2019. 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 2020-21.
11. **ANNEXATIONS** The model assumes that there are no new annexations. If there are annexations that are set to take effect with the 2020-21 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 2020-21, the percent change between years is noted and this value is multiplied by 1% and then that product is multiplied by the "City/District Share of 1% @ _____ Rev" noted in the middle of the report in calculating the 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. The

administrative fees charged by the county per SB 2557 have been identified on the forecast tool but not deducted from the final revenue estimate.

FIVE YEAR GENERAL FUND BUDGET PROJECTION - INSTRUCTIONS AND ASSUMPTIONS

The 5-Year General Fund Revenue forecasting tool has many moving parts that need to be included and built upon in a multi-year forecast. Some parts of this equation are easier to forecast because we have solid resources to help with those factors including the CCPI adjustment per Prop 13, transfers of ownership between tax years and new construction projects completed between reporting years. Some of the elements are guesstimates based on trends and other information that may or may not be borne out in the data when it is released by the counties such as Prop 8 value restorations, supplemental apportionments, redemption apportionments (delinquent or prior year payments), unitary revenue and adjustments applied after the close of the tax roll.

With an eye on prior year trends relative to sales activity and Prop 8 values restored, and some historical factors for ownership changes over the past 13-25 years (depending on the county), we have developed a spreadsheet that, like our general fund single year tool, builds a strong foundation from our data and insight, but requires thoughtful input from city staff to achieve the most supportable projections.

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 over-ride 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 2020-21 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 2020-21 fiscal year, the actual value increase due to the transfers of ownership is included. For fiscal year 2021-22 and later, a growth rate is applied that is representative of the historical percentage of the value growth in your jurisdiction that is a result of properties that have transferred ownership averaged over the past 6 years. Those percentages are unique to your community and are identified in the footnotes. This growth rate ranges from 0.1% to 4.3% and varies by year to account for projected declines and increases in sales volume as well as price.
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 2020-21 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. Many of the North Bay communities have seen a significant restoration in the Proposition 8 values reduced between 2008 and 2012 but with a downturn in median prices are poised to see additional properties enter Proposition 8 reviews. Potential increases in value due to the restoration of previously reviewed and reduced values per Proposition 8 will result in a limited impact to the forecasted budgeted growth due to this element.

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 2020-21 is based on the data we have included in our single year forecast.

For 2021-22 we used a localized 5-year median home price sales trend analysis that was weighted against the Real Estate Websites for 2020 to project Prop 8 value recoveries. Based on trends in the real estate market, the median SFR growth rate is then adjusted to 0% growth in 2022-23 with an increase to 2% in 2023-24 and 4% in 2024-25. These increases are just estimates and 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.

Conversely, if the annual current median is more than 10% above the inflated pre-recession peak, no increase in value for Proposition 8 restorations will be calculated and any year shown, as one would expect those

restorations to already be complete.

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 2019-20. 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 2018 - October 2019 for the 2020-21 FY). The New Construction History report provided with your single year estimate may be useful for estimating future growth from new development in conjunction with your knowledge of future development activity. The report that includes information for the general fund should be used in the general fund column. The entire city report should be used to estimate new construction value in the VLF column.
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 2020-21 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 2020-21 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%
 - Pass through payments and Residual Revenue allocations from the RPTTF derived from former redevelopment project areas are not included.

GENERAL PROPERTY TAX DISCUSSION

Calendar year 2019, the year that will be influencing the 2020-21 property values, was a year where we saw increases in median sale prices stabilize and even retract in many communities. There was also a reduction in the number of properties offered for sale throughout California. Many of the North Bay communities have seen a significant restoration in the Proposition 8 values reduced between 2008 and 2012 but with a downturn in median prices are poised to see additional properties enter Proposition 8 reviews. Potential increases in value due to the restoration of previously reviewed and reduced values per Proposition 8 will result in a limited impact to the forecasted budgeted growth. These Proposition 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 the 45 counties where we purchase and have analyzed the Proposition 8 recovery, the average restoration statewide is at 85%. Only a handful of counties have seen less than 70% of those previously reduced values recaptured. Transfers of ownership in 2019, while not as strong as what was seen in 2018 in terms of the year over year sale price increase, have continued to move up slightly over the previous year in most areas. The number of single-family residential sales is down in almost every community statewide. The unavailability of inventory is driving some of the numbers. The continued growth of median sale prices may translate in some additional

limited Proposition 8 recapturing.

HdL Coren & Cone has prepared our annual General Fund budget worksheet to assist you in estimating property tax and VLF (in-lieu) revenues for the 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 some counties the current median sales prices would support some limited 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. 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 we have identified the secured and unsecured allocations within the total revenue estimated based on the ratio of secured to unsecured values countywide. This should assist cities that are budgeting secured and unsecured apportionments separately.

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 forecasted 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 trended down with the flattening of sale prices and lower numbers of sales transactions. Redemption (delinquent) payments in non-teeter cities have remained somewhat constant over the past several years. These pooled revenue sources are difficult to quantify accurately.

The VLF in-lieu estimate is based on the change in Net Taxable 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.

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THE CITY OF RED BLUFF GENERAL FUND REVENUE ESTIMATE

2020-21 Revenue Estimate based on 2019-20 Values and Estimated Changes

	General Fund	VLFAA
General Fund and BY Values 2019-20	\$970,128,427	
Citywide Net Taxable Value 2019-20		\$1,000,330,594
Real Property Value (Incl. Prop 8 parcels)	\$922,383,820	\$922,383,820
CPI of Non Prop 8 Parcels (2.000%)	\$16,506,724	\$16,506,724
Transfer of Ownership Assessed Value Change	\$21,311,790	\$21,311,790
Est. SFR Prop 8 Adj Based on Recent SFR Price	\$4,881,061	\$4,881,061
2020-21 Estimated Real Property Value	\$965,083,395	\$965,083,395
Base Year Values	\$0	<i>Included in AV</i>
Secured Personal Property Value (0.0% growth)	\$19,224,375	\$19,224,375
Unsecured Personal Property Value (0.0% growth)	\$27,208,402	\$57,410,569
Nonunitary Utility Value	\$1,311,830	\$1,311,830
Enter Completed New Construction		
2020-21 Estimated Net Taxable Value	\$1,012,828,002	\$1,043,030,169
Estimated Total Percent Change 2020-21	4.40%	4.27%
Revenue Calculations		
Net Taxable Value Tax @ 1%	\$10,128,280	
City Share of 1% Tax @ 17.2844538%	\$1,750,618	
Aircraft Value Tax @ 1%	\$302,022	
City Share of Aircraft Tax @ 33.3%	\$100,674	
Net GF Estimate for 2020-21	\$1,851,292	
Taxable Value Revenue Categories		
Secured Revenue	\$1,677,967	
Unsecured Revenue	\$72,651	
Aircraft Revenue	\$100,674	
Rev from Taxable Value*	\$1,851,292	
Unitary Revenue (Budgeted Flat)	\$87,026	
Admin Fee (Not Deducted Above)	-\$66,700	
Enter Suppl. Apportionment Recd. - Avg. 3 Yrs		
Enter Delinquent Apportionment Recd. - Avg. 3 Yrs		
Base Value of VLFAA		\$1,354,265
Estimated Change to VLFAA		\$57,827
VLFAA Estimate for 2020-21		\$1,412,092

THE CITY OF RED BLUFF GENERAL FUND REVENUE ESTIMATE

2020-21 Revenue Estimate based on 2019-20 Values and Estimated Changes

NOTES:

***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.**

- 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 2020-21, 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 2019-20 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. 2018 and Oct. 2019.
- 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.
- 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 4/17/20 Using Sales Through 2/29/20

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Coren & Cone

THE CITY OF RED BLUFF GENERAL FUND REVENUE ESTIMATE

2020-21 Through 2024-25 Revenue Estimate Based on 2019-20 Values and Estimated Changes

General Fund	2020-21	2021-22	2022-23	2023-24	2024-25
General Fund and BY Values	\$970,128,427	\$1,012,828,002	\$1,050,526,636	\$1,082,026,704	\$1,117,221,750
Real Property Value (Incl. Prop 8 parcels)	\$922,383,820	\$965,083,395	\$1,002,782,029	\$1,034,282,097	\$1,069,477,143
CPI of Non Prop 8 Parcels (Max 2.0%)	\$16,506,724	16,253,611	18,275,123	18,272,294	19,007,683
Transfer of Ownership Assessed Value Chang	\$21,311,790	14,130,374	12,381,508	14,905,052	17,613,638
Est. SFR Prop 8 Adj Based on Recent Price	\$4,881,061	\$7,314,649	\$843,437	\$2,017,700	\$3,139,624
Estimated Real Property Value	\$965,083,395	\$1,002,782,029	\$1,034,282,097	\$1,069,477,143	\$1,109,238,089
Base Year Values	\$0	\$0	\$0	\$0	\$0
Secured Personal Property Value (0.0% growth)	\$19,224,375	\$19,224,375	\$19,224,375	\$19,224,375	\$19,224,375
Unsecured Personal Property Value (0.0% growth)	\$27,208,402	\$27,208,402	\$27,208,402	\$27,208,402	\$27,208,402
Nonunitary Utility Value (0.0% growth)	\$1,311,830	\$1,311,830	\$1,311,830	\$1,311,830	\$1,311,830
Enter Completed New Construction					
Estimated Net Taxable Value	\$1,012,828,002	1,050,526,636	1,082,026,704	1,117,221,750	1,156,982,696
Estimated Total Percent Change	4.40%	3.72%	3.00%	3.25%	3.56%
Revenue Calculations					
Net Taxable Value Tax @ 1%	\$10,128,280	\$10,505,266	\$10,820,267	\$11,172,218	\$11,569,827
City Share of 1% Tax @ 17.2844538%	\$1,750,618	\$1,815,778	\$1,870,224	\$1,931,057	\$1,999,781
Aircraft Value Tax @ 1%	302,022	302,022	302,022	302,022	302,022
City Share of Aircraft Tax @ 33.3%	\$100,674	\$100,674	\$100,674	\$100,674	\$100,674
Net GF Estimate	\$1,851,292	\$1,916,452	\$1,970,898	\$2,031,731	\$2,100,455
Taxable Value Revenue Categories					
Secured Revenue	1,677,967	1,740,423	1,792,610	1,850,918	1,916,790
Unsecured Revenue	72,651	75,355	77,614	80,139	82,991
Aircraft Revenue	\$100,674	\$100,674	\$100,674	\$100,674	\$100,674
Rev from Taxable Val*	\$1,851,292	\$1,916,452	\$1,970,898	\$2,031,731	\$2,100,455
Unitary Revenue (Budgeted Flat)	\$87,026	\$87,026	\$87,026	\$87,026	\$87,026
Admin Fee (Not Deducted Above)	-66,700	-69,065	-71,041	-73,249	-75,744
Enter Suppl. Apportionment - Avg 3 Yrs					
Enter Delinquent Apportionment - Avg 3 Yrs					

THE CITY OF RED BLUFF GENERAL FUND REVENUE ESTIMATE

2020-21 Through 2024-25 Revenue Estimate Based on 2019-20 Values and Estimated Changes

VLFAA	2020-21	2021-22	2022-23	2023-24	2024-25
Citywide Net Taxable Value	\$1,000,330,594	\$1,043,030,169	\$1,080,728,803	\$1,112,228,871	\$1,147,423,917
Real Property Value (Incl. Prop 8 parcels)	\$922,383,820	\$965,083,395	\$1,002,782,029	\$1,034,282,097	\$1,069,477,143
CPI of Non Prop 8 Parcels (Max 2.0%)	\$16,506,724	\$16,253,611	\$18,275,123	\$18,272,294	\$19,007,683
Transfer of Ownership Assessed Val Change	\$21,311,790	\$14,130,374	\$12,381,508	\$14,905,052	\$17,613,638
Est. SFR Prop 8 Adj Based on Recent SFR Price	\$4,881,061	\$7,314,649	\$843,437	\$2,017,700	\$3,139,624
Estimated Real Property Value	\$965,083,395	\$1,002,782,029	\$1,034,282,097	\$1,069,477,143	\$1,109,238,089
Secured Personal Property Value (0.0% growth)	\$19,224,375	\$19,224,375	\$19,224,375	\$19,224,375	\$19,224,375
Unsecured Personal Property Value (0.0% growth)	\$57,410,569	\$57,410,569	\$57,410,569	\$57,410,569	\$57,410,569
Nonunitary Utility Value	\$1,311,830	\$1,311,830	\$1,311,830	\$1,311,830	\$1,311,830
Enter Completed New Construction					
Estimated Net Taxable Value	\$1,043,030,169	\$1,080,728,803	\$1,112,228,871	\$1,147,423,917	\$1,187,184,863
Estimated Total Percent Change	4.27%	3.61%	2.91%	3.16%	3.47%
Base Value of VLFAA	\$1,354,265	\$1,412,092	\$1,463,069	\$1,505,644	\$1,553,222
Estimated Change to VLFAA	\$57,827	\$50,977	\$42,575	\$47,578	\$53,897
VLFAA Estimate	\$1,412,092	\$1,463,069	\$1,505,644	\$1,553,222	\$1,607,119

NOTES:

* 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.

- Transfer of Ownership Assessed Value Change: For years 2021-22 and later a growth rate is applied that is representative of the historical and predicted average rate of real property growth due to properties that have transferred ownership. Real property is grown by the following percentages: 2021-22 @ 1.4%; 2022-23 @ 1.2%; 2023-24 @ 1.4%; 2024-25 @ 1.6%;
- 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 2020-21 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.
- Where they exist, 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: 2021-22 @ 6.5%; 2022-23 @ 1.0%; 2023-24 @ 2.5%; 2024-25 @ 4.0%;
- 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 2019-20 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. 2018 - Oct. 2019 for the 2021-22 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.
- Pass through and residual revenues from former redevelopment agencies are not included in this estimate.



THE CITY OF RED BLUFF

2019/20 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) WALMART STORES INC	1	\$28,136,444	3.05%				\$28,136,444	2.81%	Commercial City of Red Bluff General Fund
2) KUMAR HOTELS INC	2	\$21,940,536	2.38%				\$21,940,536	2.19%	Commercial City of Red Bluff General Fund
3) HELIBRO LLC				25	\$18,464,430	24.10%	\$18,464,430	1.85%	Unsecured City of Red Bluff General Fund
4) BELLE MILL PAD OWNER	2	\$12,225,890	1.32%				\$12,225,890	1.22%	Commercial City of Red Bluff General Fund
5) RED BLUFF HOUSING INVESTORS	1	\$9,221,154	1.00%				\$9,221,154	0.92%	Residential City of Red Bluff General Fund
6) RALEYS INC	1	\$6,141,128	0.66%	1	\$2,524,280	3.29%	\$8,665,408	0.87%	Commercial City of Red Bluff General Fund
7) HOME DEPOT USA INC	2	\$8,329,300	0.90%				\$8,329,300	0.83%	Industrial City of Red Bluff General Fund
8) P J HELICOPTERS INC				16	\$8,277,299	10.80%	\$8,277,299	0.83%	Unsecured City of Red Bluff General Fund
9) CABERNET APARTMENTS ETAL	2	\$7,369,762	0.80%				\$7,369,762	0.74%	Residential City of Red Bluff General Fund
10) TEHAMA MEDICAL ARTS LLC	3	\$6,736,532	0.73%				\$6,736,532	0.67%	Commercial City of Red Bluff General Fund
Top Ten Total	14	\$100,100,746	10.84%	42	\$29,266,009	38.20%	\$129,366,755	12.93%	
City Total		\$923,708,465			\$76,622,129		\$1,000,330,594		

2019/20 TOP 25 PROPERTY TAXPAYERS - SECURED
Top Property Taxpayers Based On Net Taxable Values

Owner (Number of Parcels)	Assessed Value
1) WALMART STORES INC (1)	\$28,136,444
2) KUMAR HOTELS INC (2)	\$21,940,536
3) BELLE MILL PAD OWNER (2)	\$12,225,890
4) RED BLUFF HOUSING INVESTORS (1)	\$9,221,154
5) HOME DEPOT USA INC (2)	\$8,329,300
6) CABERNET APARTMENTS ETAL (2)	\$7,369,762
7) TEHAMA MEDICAL ARTS LLC (3)	\$6,736,532
8) ASSISTED LIVING FACILITIES LSSR (1)	\$6,427,145
9) RALEYS INC (1)	\$6,141,128
10) WALTON HOMESTEAD FAMILY LLC ETAL (15)	\$6,039,882
11) GREENVILLE RANCHERIA (12)	\$5,922,289
12) CORNERSTONE COMMUNITY BANK (5)	\$5,368,025
13) SINGH HOTEL GROUP LLC (2)	\$4,790,224
14) AREC 38 (1)	\$4,610,399
15) DURANGO RV RESORTS RED BLUFF (3)	\$4,396,301
16) SUTTON FLORMANN LLC ET AL (1)	\$4,309,565
17) RAINTREE TWENTY-FOUR LLC (3)	\$4,018,069
18) JOE WONG TRUSTEE (3)	\$3,730,848
19) CHRIS A DITTNER TRUST (6)	\$3,664,995
20) ECP TPB2 LLC (1)	\$3,572,240
21) MARK S NAVONE (2)	\$3,543,771
22) 10815 GOLD CENTER LLC (1)	\$3,433,320
23) SHUDOMA STEVE MICHAEL (1)	\$3,223,790
24) ALLIED FARMS INC (5)	\$3,146,061
25) KELTON RED BLUFF INC (1)	\$3,086,839

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 04/15/20 by krodriquez using sales through 02/29/20 (Version R.1)

Data Source: Tehama County Assessor 2019/20 Combined Tax Rolls and the SBE Non Unitary Tax Roll

Prepared On 4/17/2020 By DS

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2019/20 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 (25)	\$18,464,430	\$61,548.10
2) P J HELICOPTERS INC (16)	\$8,277,299	\$21,487.68
3) WALNUT STREET 738 LLC (1)	\$4,366,540	\$14,555.13
4) RALEYS INC (1)	\$2,524,280	\$4,376.49
5) LEPAGE COMPANY INC (1)	\$1,622,890	\$2,813.70
6) SAVE MART SUPERMARKETS (1)	\$1,564,700	\$2,649.35
7) CROWN CREDIT COMPANY (1)	\$1,546,440	\$2,600.83
8) FALCON CABLE SYSTEMS CO II LP (1)	\$1,342,490	\$2,327.55
9) BENS TRUCK EQUIPMENT INC (2)	\$1,332,470	\$2,310.18
10) CHRISTINE FRESEMAN (1)	\$657,340	\$2,191.13
11) RED BLUFF CANCER CENTER INC (1)	\$1,207,100	\$2,092.82
12) STARBUCKS CORPORATION (3)	\$995,860	\$1,726.57
13) HARBOR FREIGHT TOOLS USA INC (1)	\$956,400	\$1,658.17
14) DE LAGE LANDEN FINANCIAL SERVICES INC (1)	\$681,080	\$1,180.83
15) MJROBIK INC (1)	\$673,070	\$1,166.93
16) DOLGEN CALIFORNIA LLC (2)	\$595,640	\$1,013.24
17) RED OAKS MEDICAL GROUP (1)	\$532,250	\$922.79
18) NITYAM LLC (1)	\$530,270	\$919.36
19) AARON RENTS INC (1)	\$509,410	\$862.53
20) SUBURBAN PROPANE LP (1)	\$494,330	\$857.05
21) CORNERSTONE COMMUNITY BANK (1)	\$459,996	\$797.52
22) J A SUTHERLAND INC (4)	\$323,586	\$731.48
23) GROCERY OUTLET INC (1)	\$409,750	\$710.41
24) LES SCHWAB TIRE CENTERS OF CALIFORNIA (1)	\$419,480	\$710.26
25) WILLIAM J MOORE DMD AND ASSOC (1)	\$403,282	\$699.19

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 04/15/20 by krodriquez using sales through 02/29/20 (Version R.1)

Data Source: Tehama County Assessor 2019/20 Combined Tax Rolls and the SBE Non Unitary Tax Roll

Prepared On 4/17/2020 By DS

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DESCRIPTION OF PROPERTY TAX REPORTS

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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