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FOR IMMEDIATE RELEASE: 2009/10 Assessment Roll Figures Announced

Stanislaus County Assessor Doug Harms announced today that the 2009-2010 Regular Assessment Roll total is \$36,879,868,103. This is over a \$3 billion decrease from last year's assessment roll. The 7.84% decline reflects the county-wide downturn in the real estate market.

The Assessor's Office is responsible for the annual assessed valuation of all real and business personal property within Stanislaus County. "The 2009-2010 assessment roll is based on activity that occurred during 2008. The continuing decline in the real estate market resulted in the Assessor's office reviewing 133,000 properties and lowering the assessed value on over 82,700 properties in the county," stated Harms.

"Your assessment is a unique value," Harms said. "It is established when you purchase your property and in most cases, except for an annual adjustment of no more than 2% for inflation, only changes if you construct something new on your property. Because of this your assessed value is almost always lower than the current market value by some degree. However, in a declining market it is possible that the current market value of your property could dip below the assessed value of your property. In these cases the Assessor is required to compare your assessed value with the current market value of your property as of January 1 each year," he added.

Harms said, "last year, for the 2008-2009 assessment roll, we lowered the assessed value on over 40,000 properties in the county. This year, because values continued to drop, we lowered the assessed value on nearly 50% of the property in the county."

The assessment roll, which includes more than 181,000 roll units of real property and business assessments, is the basis upon which property taxes are levied. Harms said, "the 2009-2010 assessment roll, while lower than the 2008-2009 assessment roll, will still generate roughly 369 million dollars in revenue to be shared by public schools, the county, cities and special districts."

Harms said the values on the 2009-2010 Assessment roll were determined under the provisions of Proposition 13 (Prop. 13), Proposition 8 (Prop. 8 – declines in value), or the California Land Conservation Act (Williamson Act). The first two were approved by the voters and passed by the Legislature. The Williamson Act began in 1968 as an aid in preserving farmland and open space.

Property owners whose value changed because of a change in ownership, new construction, property value declines, changes in Williamson Act values or other factors are notified by mail. All other properties have increased by the annual consumer price index of 2% as required by Proposition 13 and will not receive value notices.

Owners who have questions about their assessed value may contact the Assessor's Office at (209) 525-6461. Staff assistance is also available at 1010 Tenth Street, 2nd Floor, Suite 2400, Modesto, between the hours of 7:30 a.m. to 5:00 p.m., Monday through Friday. "The Assessor's Office is ready at all times to give courteous answers to questions regarding taxation and valuation assessments. An owner who is calling because they believe their property had additional declines in value after January 1, 2009 should understand that those declines will not be calculated until the 2010-2011 assessment roll, which will be determined as of January 1, 2010", said Harms. Annual assessments on the Regular Unsecured Assessment Roll or the Regular Secured Assessment Roll may be appealed between July 2 and November 30, 2009. Appeal forms are available from the Clerk of the Assessment Appeals Board at 1010 Tenth Street, 6th Floor, Suite 6700, Modesto, CA, 95354, (209) 525-6414.

Harms credited the Assessor's staff for completing the assessment roll. "The cuts in staffing combined with our increasing workload made this a difficult year. The staff however worked diligently to complete their duties and because of their hard work many property owners will benefit from an equitable assessed value which in many cases will lead to reduced property taxes." He added, "Over the last few years we have implemented new processes and improved on existing processes to make the office more efficient. I credit these improvements to the commitment, enthusiasm and skills of the people working in the Assessor's Office."

See attachments for breakdown of Regular Assessment Roll Totals.

Historical Assessment Roll Information

Assessment Roll Value

2009/10	\$36,879,868,103
2008/09	\$40,016,874,475
2007/08	\$42,968,669,981
2006/07	\$39,125,852,578
2005/06	\$33,412,511,370
2004/05	\$29,128,915,183
2003/04	\$26,509,639,647
2002/03	\$24,262,545,541
2001/02	\$22,283,500,081
2000/01	\$20,625,642,493
1999/00	\$19,381,399,854
1998/99	\$18,558,015,471
1997/98	\$18,127,371,836
1996/97	\$17,724,042,188
1995/96	\$17,447,661,171
1994/95	\$17,066,108,245
1993/94	\$16,774,139,969
1992/93	\$15,891,361,648
1991/92	\$15,052,188,169
1990/91	\$13,723,971,169
1989/90	\$11,886,926,989
1988/89	\$10,710,196,568
1987/88	\$ 9,770,610,136

Change in Assessment Roll Value from Previous Year

2009/10	-7.84%
2008/09	-6.87%
2007/08	9.82%
2006/07	16.99%
2005/06	14.71%
2004/05	9.88%
2003/04	9.26%
2002/03	8.80%
2001/02	8.04%
2000/01	6.42%
1999/00	4.44%
1998/99	2.38%
1997/98	2.28%
1996/97	1.58%
1995/96	2.23%
1994/95	1.74%
1993/94	5.56%
1992/93	5.58%

Parcel Count

Secured Accounts

2004/05	150,805
2005/06	157,139
2006/07	161,625
2007/08	165,036
2008/09	165,897
2009/10	166,359

Unsecured Accounts

2004/05	19,693
2005/06	19,452
2006/07	16,473 (Low value ordinance eliminated smaller accounts)
2007/08	16,567
2008/09	15,962
2009/10	14,972

Number of Properties Reviewed For a Decline in Their Assessed Value

Single Family Residences	122,930
Multiple Residences (Duplexes, etc.)	3,914
Mobile Homes	3,567
Farm (Including Ranchettes)	1,620
Commercial	1,066

Number of Properties That Received a Decline in Their Assessed Value

Single Family Residences	74,598
Multiple Residences (Duplexes, etc.)	2,388
Mobile Homes	3,567
Farm (Including Ranchettes)	1,584
Commercial	619

Declines in Value By Parcel Count

Total Parcel Count	166,359
Total Parcels with Declines in Assessed Value	82,756
% of Property with Declines in Assessed Value	49.7%

Total Residential Properties in County	130,411
Total Residential Properties with Declines in Assessed Value	80,553
% of Residential Properties with Declines in Assessed Value	61.77%

Number of Declines in Assessed Value by City

City	Parcel Count	Declines In Assessed Value	%
Ceres	11,866	7,586	-63.9%
Hughson	2,155	1,164	-54.0%
Modesto	61,545	33,432	-54.3%
Newman	3,535	2,425	-68.6%
Oakdale	7,381	3,696	-50.1%
Patterson	6,320	4,731	-74.9%
Riverbank	6,967	4,338	-62.3%
Turlock	20,057	9,529	-47.5%
Waterford	2,501	1,612	-64.5%
Unincorporated	44,032	14,243	-32.3%
Total	166,359	82,756	-49.7%

See below for Assessed Values by City

STANISLAUS COUNTY
TAXABLE VALUE RECAP

	2008/2009 VALUE	2009/2010 VALUE	Increase or Decrease	% Change
Land	11,873,090,827	10,882,159,560	(990,931,267)	-8.35%
Improvements				
Fixtures, Personal Property & Penalty	29,840,204,847	27,806,161,998	(2,034,042,849)	-6.82%
Less:				
*Exemptions	1,696,421,199	1,808,453,455	112,032,256	6.60%
Total	<u>40,016,874,475</u>	<u>36,879,868,103</u>	(3,137,006,372)	<u>-7.84%</u>

**Homeowner Exemptions	566,322,569	560,275,692	(6,046,877)	-1.07%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

CITIES

TAXABLE VALUE RECAP

	2008/2009 VALUE	2009/2010 VALUE	Increase or Decrease	% Change
Land	7,778,186,891	7,107,102,412	(671,084,479)	-8.63%
Improvements, Personal Property & Penalty	22,162,904,301	20,424,330,301	(1,738,574,000)	-7.84%
Less:				
*Exemptions	1,584,453,084	1,684,754,677	100,301,593	6.33%
Total	<u>28,356,638,108</u>	<u>25,846,678,036</u>	(2,509,960,072)	<u>-8.85%</u>

**Homeowner Exemptions	444,960,037	441,007,072	(3,952,965)	-0.89%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

CERES

TAXABLE VALUE RECAP

	2008/2009 VALUE	2009/2010 VALUE	Increase or Decrease	% Change
Land	738,198,824	691,793,108	(46,405,716)	-6.29%
Improvements, Personal Property & Penalty	1,948,690,963	1,735,658,426	(213,032,537)	-10.93%
Less:				
*Exemptions	38,726,709	42,583,348	3,856,639	9.96%
Total	2,648,163,078	2,384,868,186	(263,294,892)	-9.94%

**Homeowner Exemptions

42,479,837	42,308,381	(171,456)	-0.40%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

HUGHSON

TAXABLE VALUE RECAP

	2008/2009 VALUE	2009/2010 VALUE	Increase or Decrease	% Change
Land	114,813,053	98,222,751	(16,590,302)	-14.45%
Improvements, Personal Property & Penalty	336,060,184	324,161,698	(11,898,486)	-3.54%
Less:				
*Exemptions	65,549,431	67,162,139	1,612,708	2.46%
Total	<u>385,323,806</u>	<u>355,222,310</u>	(30,101,496)	<u>-7.81%</u>

**Homeowner Exemptions	7,397,860	7,389,521	(8,339)	-0.11%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

MODESTO

TAXABLE VALUE RECAP

	2008/2009 VALUE	2009/2010 VALUE	Increase or Decrease	% Change
Land	3,902,602,668	3,486,605,297	(415,997,371)	-10.66%
Improvements, Personal Property & Penalty	11,530,382,361	10,783,180,626	(747,201,735)	-6.48%
Less:				
*Exemptions	1,178,470,074	1,270,138,185	91,668,111	7.78%
Total	<u>14,254,514,955</u>	<u>12,999,647,738</u>	(1,254,867,217)	<u>-8.80%</u>

**Homeowner Exemptions 234,179,394 230,612,581 (3,566,813) -1.52%

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

**Reimbursable Exemptions Not Subtracted From Total

NEWMAN

TAXABLE VALUE RECAP

	2008/2009 VALUE	2009/2010 VALUE	Increase or Decrease	% Change
Land	152,410,145	143,188,713	(9,221,432)	-6.05%
Improvements, Personal Property & Penalty	446,482,023	352,115,346	(94,366,677)	-21.14%
Less:				
*Exemptions	14,624,209	14,578,874	45,335	0.31%
Total	584,267,959	480,725,185	(103,542,774)	-17.72%

**Homeowner Exemptions

	10,675,000	10,444,000	(231,000)	-2.16%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

OAKDALE

TAXABLE VALUE RECAP

	2008/2009 VALUE	2009/2010 VALUE	Increase or Decrease	% Change
Land	498,749,799	459,842,423	(38,907,376)	-7.80%
Improvements, Personal Property & Penalty	1,397,827,998	1,257,778,424	(140,049,574)	-10.02%
Less:				
*Exemptions	16,133,539	15,787,749	345,790	2.14%
Total	<u>1,880,444,258</u>	<u>1,701,833,098</u>	(178,611,160)	<u>-9.50%</u>

**Homeowner Exemptions	24,719,924	25,069,040	349,116	1.41%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

PATTERSON

TAXABLE VALUE RECAP

	2008/2009 VALUE	2009/2010 VALUE	Increase or Decrease	% Change
Land	425,789,399	327,802,707	(97,986,692)	-23.01%
Improvements, Personal Property & Penalty	1,149,976,872	941,952,736	(208,024,136)	-18.09%
Less:				
*Exemptions	11,811,844	11,852,198	40,354	0.34%
Total	<u>1,563,954,427</u>	<u>1,257,903,245</u>	(306,051,182)	<u>-19.57%</u>

**Homeowner Exemptions	19,086,200	18,739,000	(347,200)	-1.82%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

RIVERBANK

TAXABLE VALUE RECAP

	2008/2009 VALUE	2009/2010 VALUE	Increase or Decrease	% Change
Land	423,480,128	361,964,432	(61,515,696)	-14.53%
Improvements, Personal Property & Penalty	1,100,474,384	1,037,348,550	(63,125,834)	-5.74%
Less:				
*Exemptions	7,897,093	8,198,365	301,272	3.81%
Total	<u>1,516,057,419</u>	<u>1,391,114,617</u>	(124,942,802)	<u>-8.24%</u>

**Homeowner Exemptions	25,713,292	25,616,905	(96,387)	-0.37%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

TURLOCK

TAXABLE VALUE RECAP

	2008/2009 VALUE	2009/2010 VALUE	Increase or Decrease	% Change
Land	1,396,380,546	1,421,439,716	25,059,170	1.79%
Improvements, Personal Property & Penalty	3,946,024,177	3,741,058,705	(204,965,472)	-5.19%
Less:				
*Exemptions	238,896,276	238,985,914	89,638	0.04%
Total	<u>5,103,508,447</u>	<u>4,923,512,507</u>	<u>(179,995,940)</u>	<u>-3.53%</u>

**Homeowner Exemptions	71,355,130	71,675,844	320,714	0.45%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total

WATERFORD

TAXABLE VALUE RECAP

	2008/2009 VALUE	2009/2010 VALUE	Increase or Decrease	% Change
Land	125,762,329	116,243,265	(9,519,064)	-7.57%
Improvements, Personal Property & Penalty	306,985,339	251,075,790	(55,909,549)	-18.21%
Less:				
*Exemptions	12,343,909	15,467,905	3,123,996	25.31%
Total	<u>420,403,759</u>	<u>351,851,150</u>	(68,552,609)	<u>-16.31%</u>

**Homeowner Exemptions	9,353,400	9,151,800	(201,600)	-2.16%
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*Total Veteran, Church, Welfare, School, and Religious Exemptions.

**Reimbursable Exemptions Not Subtracted From Total