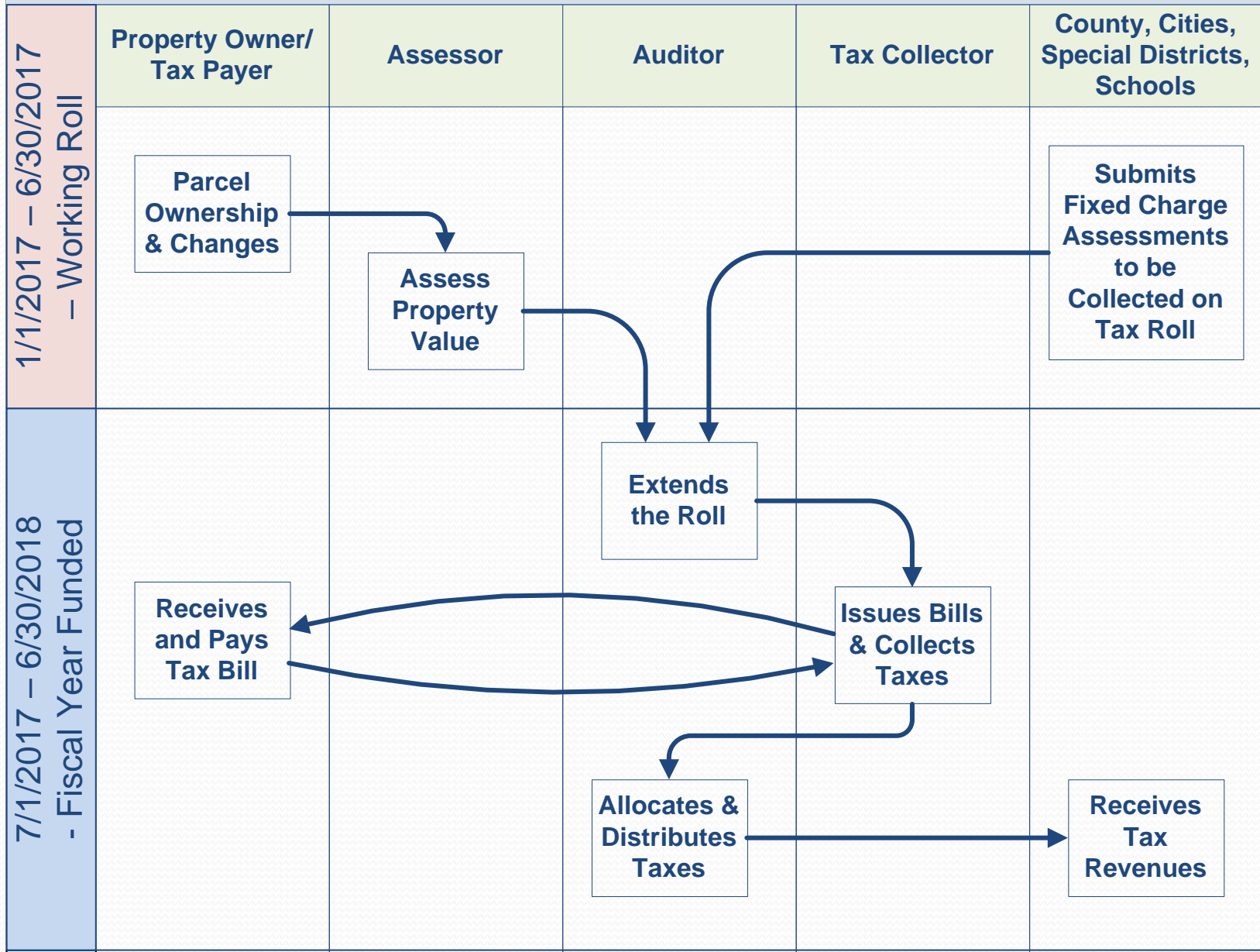


Property Tax

Joe Holland, Clerk-Recorder-Assessor

Theo Fallati, Auditor-Controller

Property Tax Cycle





Major Property Tax Events Timing

1/1/2017 Lien Date – Working Roll

6/30/2017 Assessor Hands Over Working Roll to AC

7/1/2017 Beginning of Fiscal Year

Aug/Sept
2017 Roll Adjusted for New Information and Bills
Calculated and Mailed

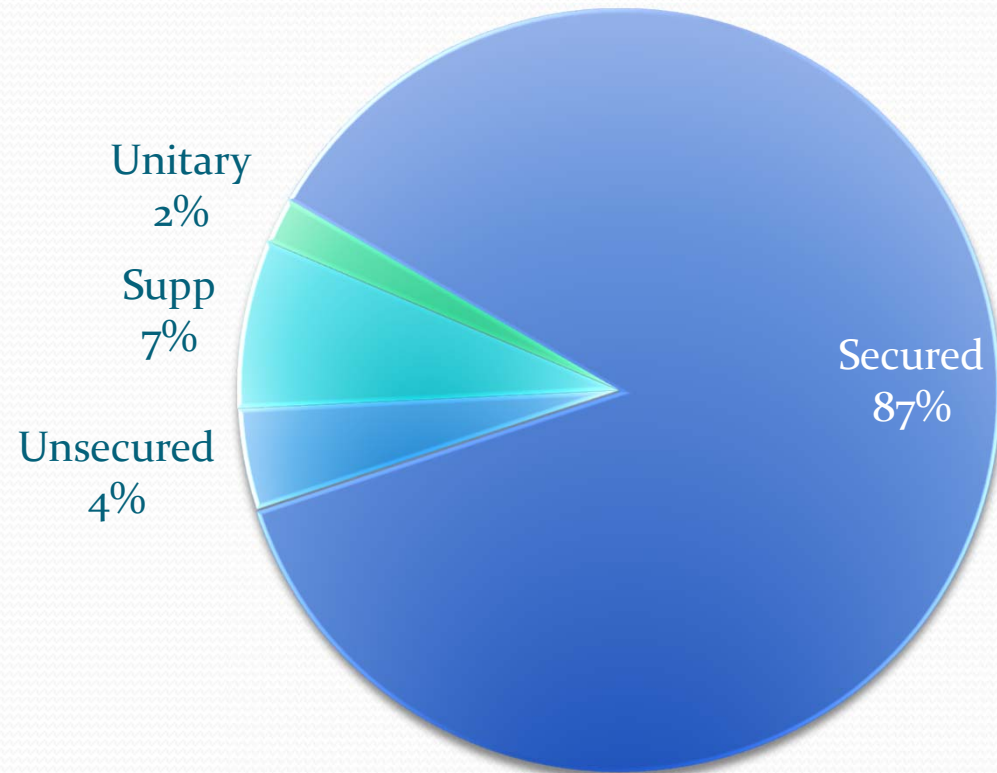
Oct
2017 Revenue Estimates Based on Billing Compared to
June 2017 Adopted Budget for Possible Revision

Nov - June Collected Taxes Apportioned

6/30/2018 Fiscal Year End – 2017-18 Roll Closed

Types of Property Taxes

- Secured
- Unitary
- Supplemental
- Unsecured

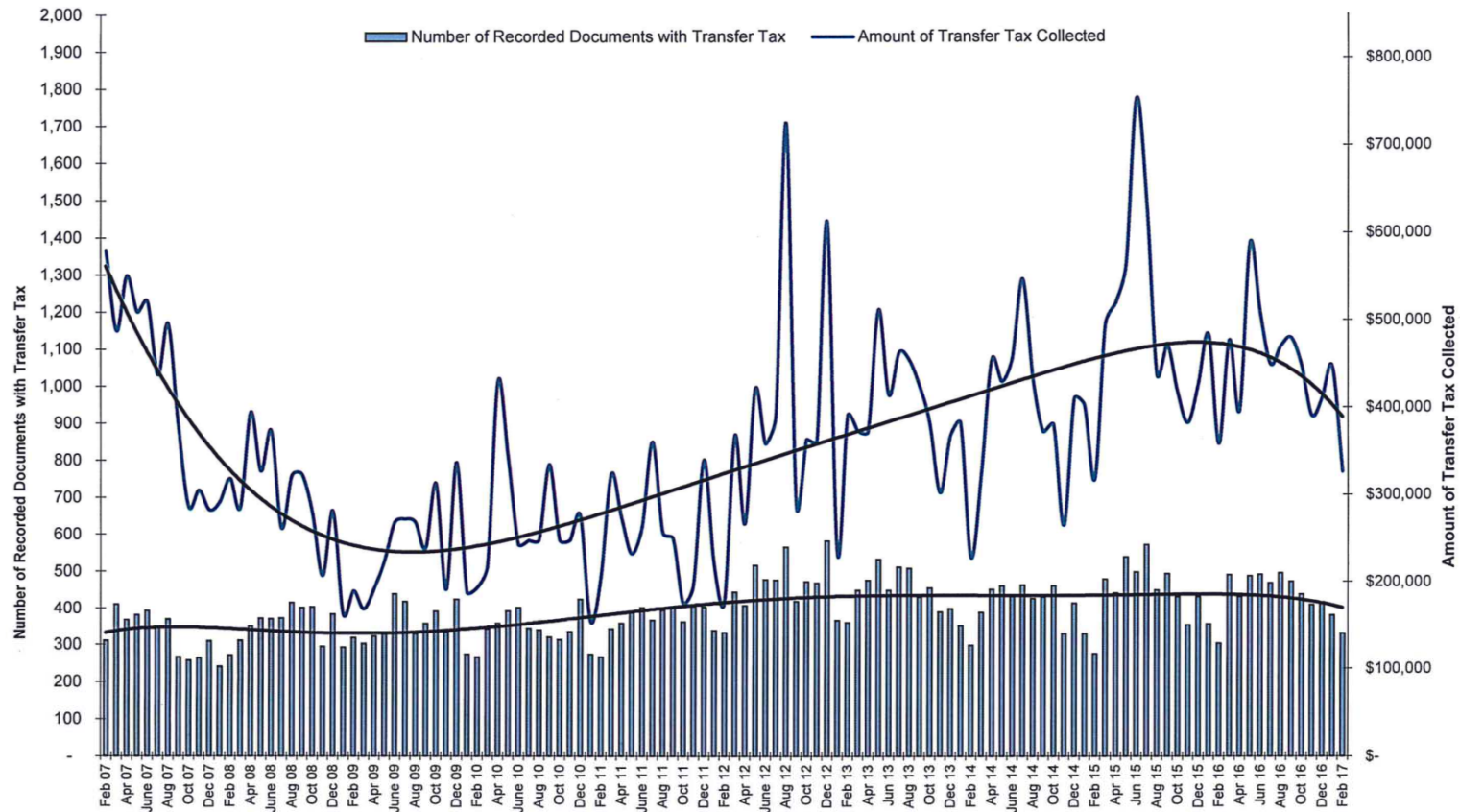




JOSEPH E. HOLLAND
COUNTY CLERK, RECORDER AND ASSESSOR
REGISTRAR OF VOTERS

Countywide Documentary Transfer Tax
10-Year Trend

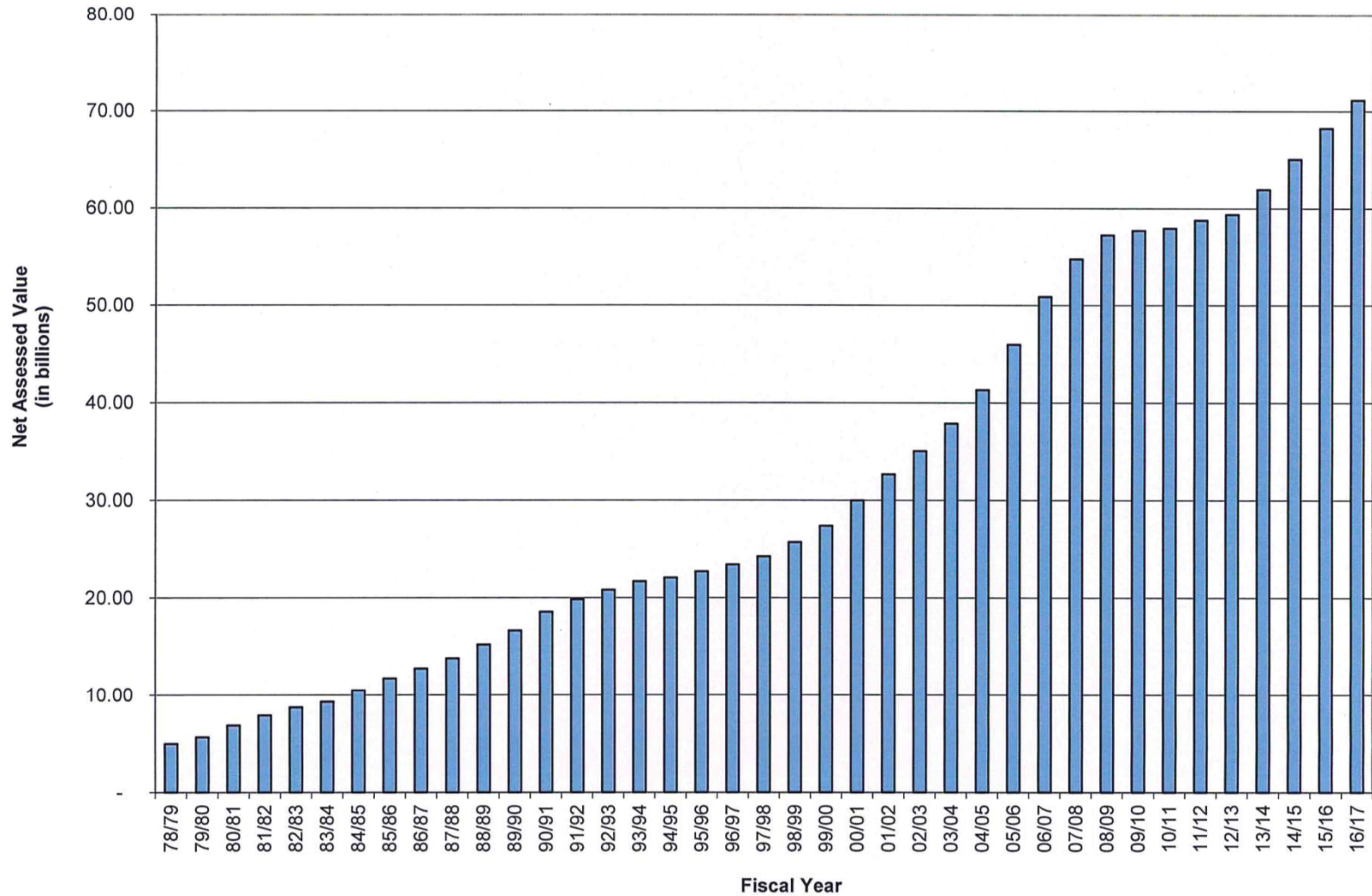
As of 02-28-17





JOSEPH E. HOLLAND
COUNTY CLERK, RECORDER AND ASSESSOR
REGISTRAR OF VOTERS

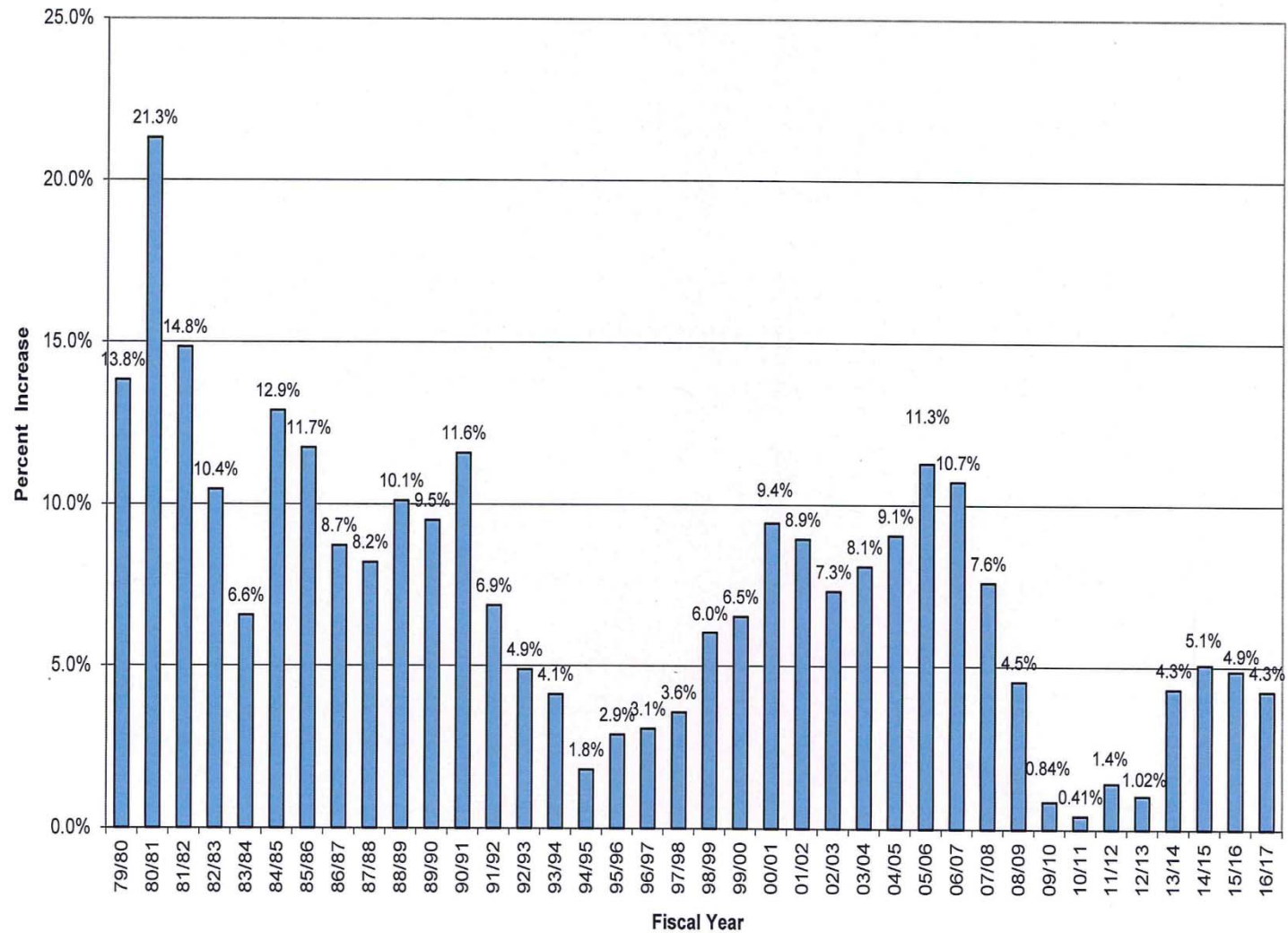
HISTORY OF SECURED NET ROLL VALUE - SANTA BARBARA COUNTY in billions





JOSEPH E. HOLLAND
COUNTY CLERK, RECORDER AND ASSESSOR
REGISTRAR OF VOTERS

PERCENT INCREASE IN SECURED ROLL VALUE 1979/80 - 2016/17





2017 New Construction

1052 New Residential/Condo Parcels Created

- Most units are still under construction

Completed Commercial New Construction

- Hollister Village/The Mark/Fairway Industrial Park/Hancock Terrace Apts.

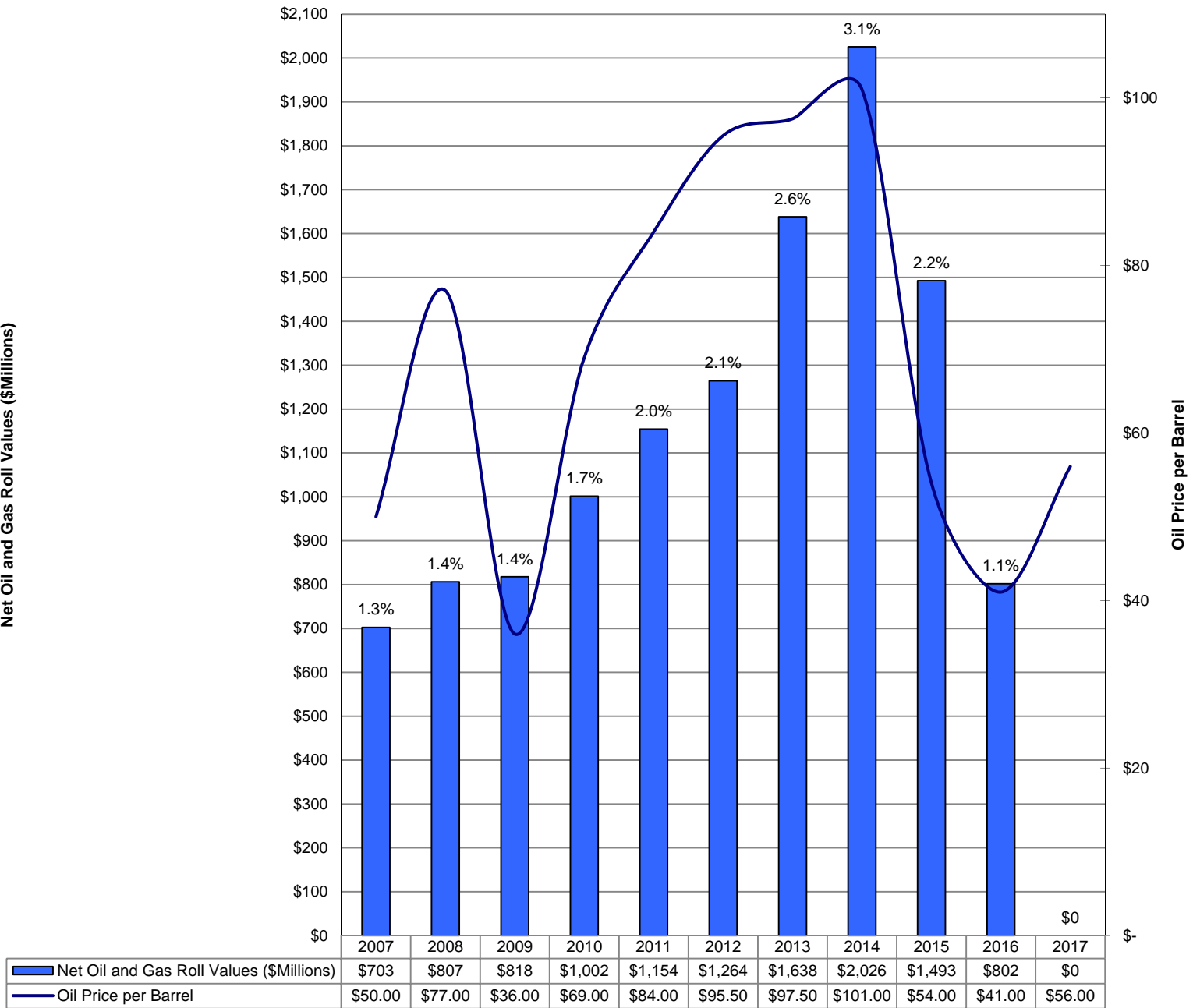
Incomplete Commercial New Construction
(On Lien Date)

- 8 New Hotels
- The Village at Los Caneros/Arlington Village/Enos Ranchos Center

Prop 8/Section 51

Description	2014-15 Actual	2015-16 Actual	2016-17 Estimate	2017-18 Estimate
Total number of parcels subject to Prop 8/Section 51 of the Revenue and Taxation Code	18,100	16,300	14,200	11,000

Net Oil and Gas Roll Values (\$Millions)





Value Reason Code Comparison Report - Equalized vs Working Roll

As of: 3/21/2017

Equalized Roll 2016						Working Roll 2017				
VRC	Description	# Parcels	Gross Value	All Exemptions	Net Value	# Parcels	Gross Value	All Exemptions	Net Value	Net Increase %
AAB	Assessment Appeals Board	0				1	663,000		663,000	
ACQ	Public Acquisition	13				22				
AGE	Proposition 60 (Sect. 69.5)	50	37,601,630	287,000	37,314,630	48	22,016,015	410,841	21,605,174	(42.09)
AGP	Agricultural Preserve	2,161	1,966,838,325	6,701,246	1,960,137,079	2,034	1,885,315,306	4,506,736	1,880,808,570	(4.04)
BEX	Builders Exemption	39	15,984,182		15,984,182	26	6,646,108	7,000	6,639,108	(58.46)
BV	Base Value Reposted	1,277	959,704,388	5,362,681	954,341,707	69	47,535,736	195,000	47,340,736	(95.03)
CON	Environmental Influence	88	23,134,076	554,510	22,579,566	0				
CPI	Roll Correction Factored	365	757,441,179	86,007,790	671,433,389	242	306,751,331	449,760	306,301,571	(54.38)
CXL	Permit Cancelled	25	50,476,154	2,846,877	47,629,277	19	11,660,734	70,000	11,590,734	(75.66)
DRT	Disaster (Sect. 69)	4	3,495,720	21,000	3,474,720	2	1,865,488	7,000	1,858,488	(46.51)
IF	Inflation Factor	102,419	49,411,971,103	2,487,021,968	46,924,949,135	107,211	58,385,816,105	2,582,813,410	55,803,002,695	18.91
INC	Incomplete New Construction on Lien Date	862	2,275,689,015	768,393,292	1,507,295,723	337	508,742,909	41,499,288	467,243,621	(69.00)
MA	Mills Act Contract	13	6,682,195	56,000	6,626,195	1	683,888	7,000	676,888	(89.78)
MIN	Mineral Properties	395	860,215,796		860,215,796	118	8,572,365		8,572,365	(99.00)
NC	New construction	907	1,715,959,554	224,050,298	1,491,909,256	628	945,535,582	25,694,809	919,840,773	(38.34)
NOT	Not Subject to Proposition 13	67	7,948,880		7,948,880	0				
NP	New Parcel on Lien Date	393	251,290,168	4,360,204	246,929,964	679	69,441,675	23,884,795	45,556,880	(81.55)
NS	No Start on Lien Date	277	509,631,140	34,996,629	474,634,511	200	621,562,437	11,694,482	609,867,955	28.49
NVA	No Value Added	803	1,870,868,931	241,199,881	1,629,669,050	539	1,853,812,944	57,478,514	1,796,334,430	10.22
PAR	Public Relocation (Sect. 68)	0				1				
PT	Partial Transfer	190	144,007,413	392,000	143,615,413	161	94,217,932	322,000	93,895,932	(34.61)
PV	Prior year section 51	0				13,338	9,234,409,364	60,634,170	9,173,775,194	
S	Sale	4,694	3,977,525,010	50,136,741	3,927,388,269	4,352	3,743,832,034	17,776,813	3,726,055,221	(5.12)
T	Transfer of Ownership	653	267,845,717	2,880,183	264,965,534	461	159,991,228	1,275,360	158,715,868	(40.09)
UNK	Unknown	0				3	1,160,391	14,000	1,146,391	
V	Reduction in Value (Sect. 51) on Lien Date	14,266	10,013,864,815	71,338,998	9,942,525,817	82	68,866,319	231,000	68,635,319	(99.30)
		129,961	75,128,175,391	3,986,607,298	71,141,568,093	130,574	77,979,098,891	2,828,971,978	75,150,126,913	5.63

Note: This report represents a point in time and the actual growth rate could be significantly different, depending on the time of year this report is run.
Pay particular attention to the all exemption totals.

County Wide 2016-17 Net AV

\$74,752,242,374

Parcels 144,280

TRAs
543

Basic Tax (AB8) Levy \$747,522,424

County

\$183,914,675

19

Dependent
Districts

\$60,374,598

8

Cities

\$65,052,373

30

Independent
Districts

\$35,524,030

24

Schools &
CCs

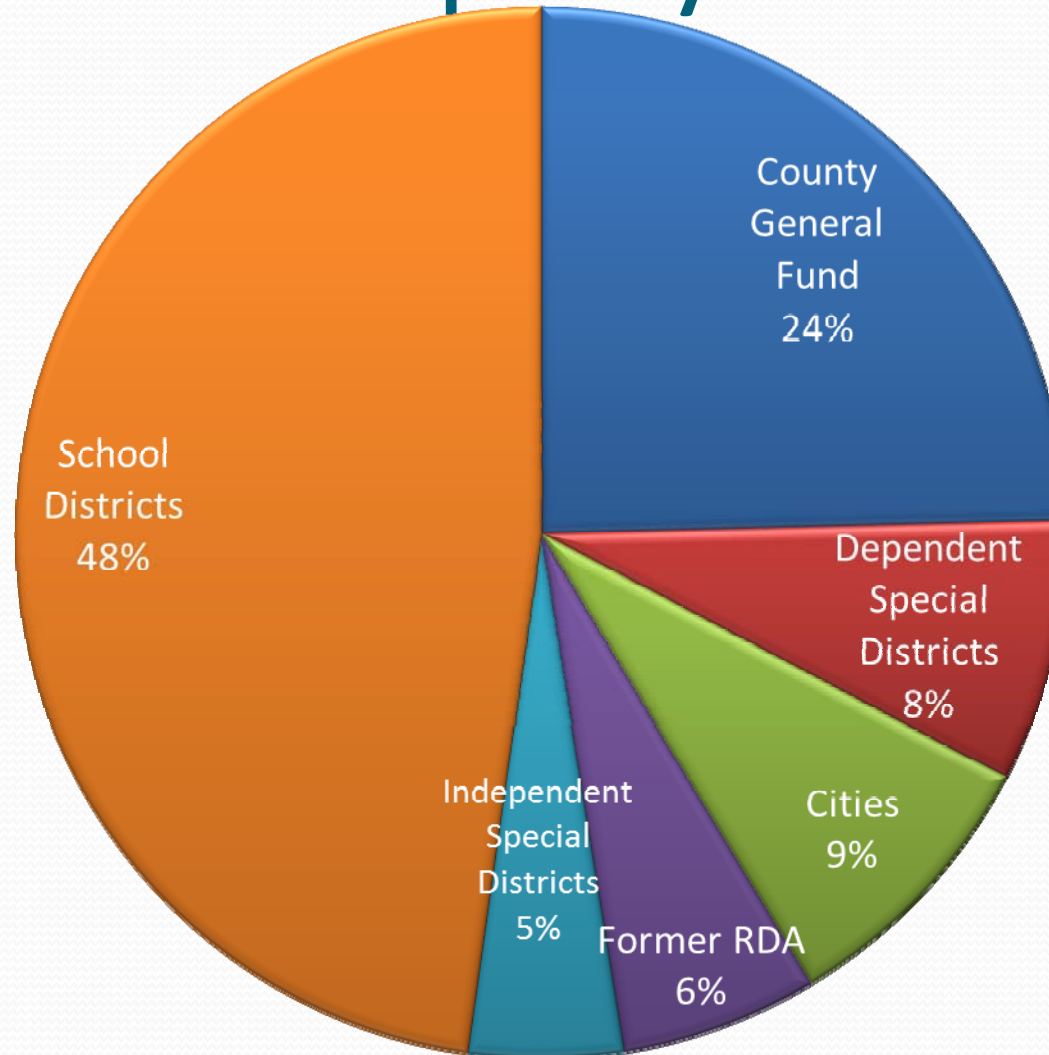
\$357,133,452

6

RDA Property
Tax Trusts

\$45,523,296

Where Do Property Taxes Go?



Budget Cycle vs Tax Cycle

- Budget Cycle doesn't mesh well with Tax Cycle
 - Tax is 18 month cycle beginning with 1/1/2017-Lien Date
 - Budget development cycle is 7 months starting Dec 2016
 - Then adopted in June 2017
 - Yet AV values aren't known until end of June 2017 after adoption of Budget
 - And related taxes are not calculated until Sept 2017
- One fiscal quarter into new year before can compare budgeted amounts to estimates on levied amounts

2017-18 Secured AV Growth

Estimated in Dec 2016

Estimated Local Secured Roll Growth By Category

	Value	Growth Pct	Assumptions
2016-17 Net Local Secured Roll Values	71,141,568,092		
Proposition 13 Inflation Adjustment	1,038,666,894	1.46%	73% of Roll @ 2.000% CPI
Property Ownership Changes	1,240,259,205	1.74%	80% of PY Growth \$
New Construction	514,970,701	0.72%	100% of PY Growth \$
Non-Proposition 13 Value Change*	50,557,189	0.07%	100% of PY Growth \$
Oil, Mineral & Gas	-	0.00%	0% of PY Growth \$
Section 51 Temporary Declines	356,287,008	0.50%	66% of PY Growth \$
2017-18 Net Local Secured Roll Values	74,342,309,088	4.50%	
Net Change	3,200,740,996	4.50%	
* Primarily Ag Preserve			

2017-18 Secured Taxes

Estimated in Dec 2016

2016-17 Countywide Levy (Includes State Assesed)	\$ 711,732,906
Estimated 2017-18 AV Growth Rate	4.50%
Estimated 2017-18 Initial Countywide Levy	743,760,887
Estimated 2017-18 County GF Share of Countywide Levy ≈ 19%	141,716,752
Adjustment for 2017-18 Shrinkage & RDA Increment	(9,844,481)
2017-18 Net to General Fund Before Fire Shift	131,872,271
2017-18 Net to General Fund Before Fire Shift	\$ 131,872,271
Less: 2016-17 Revenue	(126,057,620)
2017-18 General Fund Growth Before Fire Shift (4.6%)	\$ 5,814,651
Less: 25% Share of 2017-18 Growth Shifted to Fire	(1,453,663)
2017-18 General Fund Revenue After Fire Shift	\$ 130,418,608
Rounded for Budget Line Item 3010 CY Secured	\$ 130,419,000
Pct of 2017-18 2017-18 Growth after Fire Shift	3.46%



Questions?