



TOM J. BORDONARO, JR.
COUNTY ASSESSOR

ANNUAL REPORT

County Assessor

San Luis Obispo County





2020 Annual Report

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01

Assessor's Message

Tom J. Bordonaro, Jr.
County Assessor



I am honored to present the 2020-2021 Annual Report. On behalf of the employees of the Assessor's Office, we are pleased to report that values for property are strong and the number of properties with reduced value is declining. Outstanding service to the public was provided in spite of difficult conditions brought on by the COVID-19 pandemic.

This report contains important information regarding the value of all taxable property in San Luis Obispo County. Each year, the Assessor is responsible for producing an Assessment Roll that lists the latest assessed value of all property within the County. It is important to remember that an assessment of value is a snapshot in time. Under the law, the period considered for the values reflected in the 2020-21 Roll is January 1, 2019 to January 1, 2020 (lien date). This is especially important in light of COVID-19 which was first identified after the January 1, 2020 lien date.

The total net assessed value of the county is now \$60,369,523,169 which is an increase of 5.14 percent from 2019. The secured property roll grew 5.53 percent to \$59,115,889,693 and the unsecured roll is now \$2,345,075,996 which is .01 percent greater than the prior year. There are now 186,137 total assessments in San Luis Obispo County.

Many people are asking about the impact of COVID-19 on property values for residential, commercial and agricultural properties. Like most things about the year 2020, no one knows what the impact of the economic shutdown, higher rates of unemployment, and closure of schools will mean to real estate and business values. My office will endeavor to quickly and accurately capture any changes that occur to property values as they occur. We will also rapidly respond to property owner concerns and input about potential changes in value and encourage taxpayers to utilize savings programs available, such as the Homeowners' Exemption.

In presenting this 2020-2021 Annual Report, I want to acknowledge the wonderful people of San Luis Obispo County. Despite the unprecedented challenges of this year, people are resilient and innovative. Thank you also to the very talented, professional, and dedicated staff of the Assessor's Office. It is their great work that results in a fair, equitable, and accurate assessment of taxable properties described in this Annual Report.

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Mission Statement

The Assessor and staff seek excellence in providing information, services, and accurate property assessments through our personal commitment to integrity, mutual respect, and teamwork.

Guiding Principles

Maintain focus on positive end results

Practice and encourage direct, honest, and respectful communication

Treat each other with respect

Develop an environment free of retribution and gossip

Everyone has an equal right to be heard

Listen with respect and empathy

Be committed to follow through

03

Proposition 13

The Property Tax System Today

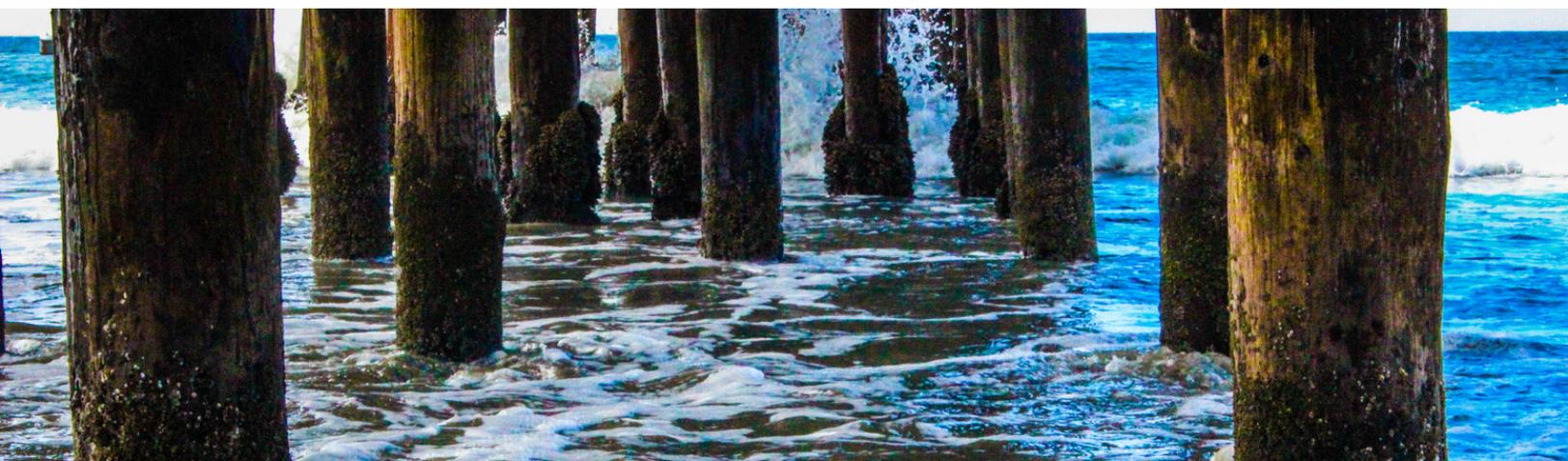
For more than forty years, property taxes in California have been governed by the provisions of Proposition 13. All property types are currently treated equally under Proposition 13, which was the result of a taxpayer revolt against rapidly increasing property taxes in California.

The citizens' initiative known as "The People's Initiative to Limit Property Taxation" was approved by voters in June, 1978. The measure placed into the California Constitution strict limits on the valuation and taxation of real and business personal property.

Proposition 13 limits property taxes to 1% of a property's assessed value. The property's assessed value equals the property's base value (the property's appraised value at the time of the change in ownership), plus an inflation factor (limited to no more than 2% per year) as determined by California's Consumer Price Index (CPI). For example: If a homeowner has held a property since Proposition 13 was adopted, then their home is taxed based on its assessed value in 1975, plus an inflation factor.

Property tax assessment increases on all properties are limited to no more than 2% per year as long as the property does not have a change in ownership or any new construction. When ownership changes or new construction is completed, the property is reassessed at the market value, or the value of the new construction added to the existing assessment.

The reforms under Proposition 13 have provided property owners the ability to estimate their future property taxes, and to determine the maximum amount their taxes can increase as long as they continue to own the property.



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Progress to Better Serve the Public

Successful New Initiatives

Leading on Legislation

New law will help disaster victims

Newly approved state law will provide major assistance to victims of natural disasters in California. The legislation, Assembly Bill 2013, was signed into law by Governor Gavin Newsom following a two year effort in the State Senate and Assembly, where the bill received unanimous support.

The idea behind Assembly Bill 2013 came from San Luis Obispo County. Victims of natural disasters who rebuild destroyed property on-site will now be able to replace up to 120% of the value. This is consistent with replacement property provisions for those who remain in the county but at another site.



Technology Transformation

Out with paper
In with digital

San Luis Obispo has completed a major step in the technology transformation of the Assessor's Office from reliance on paper files and maps to entirely digital documents. This effort will greatly benefit the public and other governmental entities that rely on Assessor's records. The technology modernization project has transformed information management and assures the long-term preservation and safeguarding of millions of pages of documents that comprise the official property records of the county.

The technology project eliminated 43 tons or 86,000 pounds of paper by digitizing 2.8 million pieces of paper contained within 168,000 property files. The result is greater accuracy and efficiency in the handling of critical assessment files and maps.

Scanning paper files to modern digital documents was accomplished three months early and 20 percent under budget, saving taxpayers \$65,000. The Assessor's goal in leading the technology modernization effort is to provide taxpayers with improved service. Property attribute records are now instantly available to taxpayers through the San Luis Obispo County Assessor's website.



2020 Assessment Roll

Another year of growth

Each year, the Assessor is responsible for producing an assessment roll of all taxable properties in San Luis Obispo County as of January 1. This annual listing of all properties and their assessed value provides the basis for the Property Tax system.

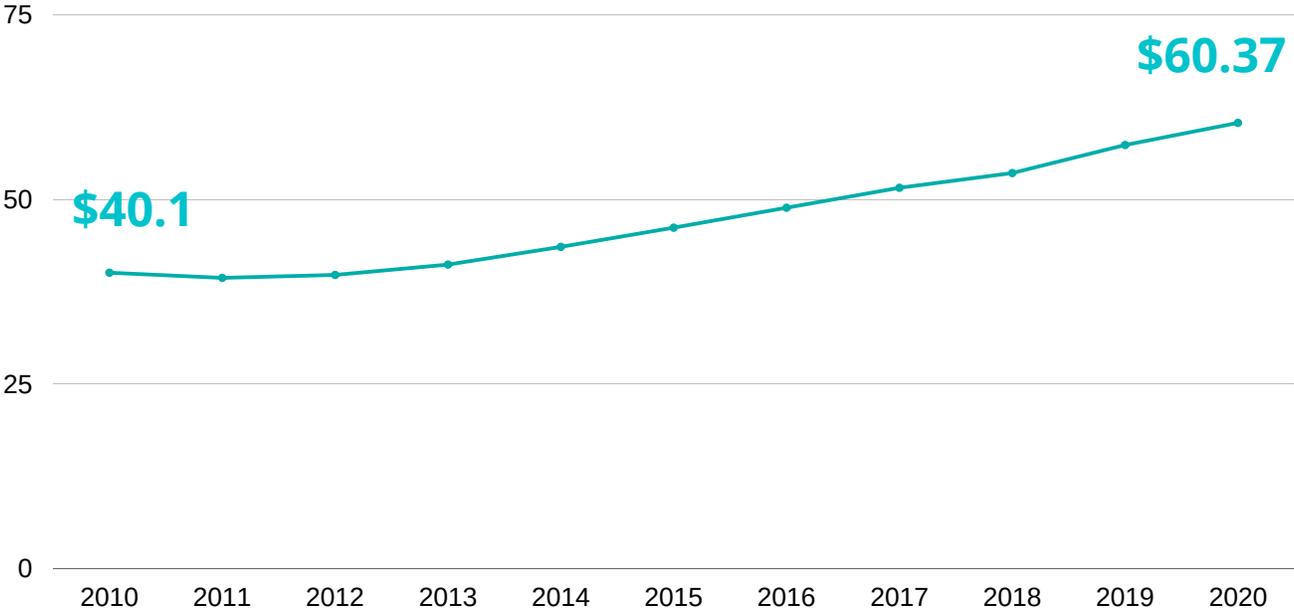
174,000 Taxable Parcels

\$60,369,523,169
Total Assessed Value

5.14% County wide increase in assessments

Assessment Roll History

(In Billions)



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Assessment Roll Summary

San Luis Obispo County 2020

| Assessment Roll | 2019 | 2020 | Difference | % Change |
|-----------------------------------|-------------------------|-------------------------|------------------------|---------------|
| Land and Minerals | \$26,618,369,877 | \$28,089,557,939 | \$1,471,188,062 | 5.53 % |
| Improvements and Fixtures | \$30,439,489,881 | \$32,073,620,881 | \$1,634,131,000 | 5.37 % |
| Personal Property | \$1,298,829,979 | \$1,297,786,869 | (\$1,106,110) | -0.09 % |
| Total Tangible Property | \$58,356,752,737 | \$61,460,965,689 | \$3,104,212,952 | 5.32 % |
| Non-Reimbursed Exemptions | \$940,063,344 | \$1,091,407,520 | \$151,344,176 | 16.10 % |
| Total Gross Assessed Value | \$57,416,689,393 | \$60,369,558,169 | \$2,952,868,776 | 5.14 % |

Assessed Value Change Factors

| | | |
|----------------------------------|-------------------------|-------------|
| Changes in Ownership | \$ 1,300,926,955 | 41.9% |
| New Construction | \$ 72,763,660 | 2.3% |
| Business Property | \$ 25,501,292 | 0.8% |
| Reviews and Value Declines | \$ 115,625,182 | 3.7% |
| All Others (Including Inflation) | \$ 1,589,395,863 | 51.2% |
| TOTAL ROLL INCREASE | \$ 3,104,212,952 | 100% |

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Assessed Value by Base Year and Assessor's Parcel Count

| Base Year | Assessment Count | Land | Improvements | Total | Value % of Secured Roll | Parcel Count % of Secured Roll |
|--------------|------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------------------|
| 1975 | 12,114 | \$483,970,819 | \$818,529,760 | \$1,302,500,579 | 2.29% | 8.66% |
| 1976 | 1,113 | \$46,213,571 | \$112,799,606 | \$159,013,177 | 0.28% | 0.80% |
| 1977 | 1,581 | \$75,874,192 | \$190,786,375 | \$266,660,567 | 0.47% | 1.13% |
| 1978 | 1,651 | \$111,862,263 | \$193,295,920 | \$305,158,183 | 0.54% | 1.18% |
| 1979 | 1,376 | \$88,836,243 | \$139,943,480 | \$228,779,723 | 0.40% | 0.98% |
| 1980 | 1,367 | \$100,039,557 | \$157,490,264 | \$257,529,821 | 0.45% | 0.98% |
| 1981 | 1,139 | \$80,782,000 | \$133,683,755 | \$214,465,755 | 0.38% | 0.81% |
| 1982 | 1,069 | \$96,271,152 | \$147,930,461 | \$244,201,613 | 0.43% | 0.76% |
| 1983 | 863 | \$75,889,368 | \$123,421,775 | \$199,311,143 | 0.35% | 0.62% |
| 1984 | 1,289 | \$120,422,743 | \$209,682,183 | \$330,104,926 | 0.58% | 0.92% |
| 1985 | 1,427 | \$137,506,811 | \$260,866,589 | \$398,373,400 | 0.70% | 1.02% |
| 1986 | 1,585 | \$167,050,809 | \$249,723,742 | \$416,774,551 | 0.73% | 1.13% |
| 1987 | 1,653 | \$189,108,349 | \$276,380,558 | \$465,488,907 | 0.82% | 1.18% |
| 1988 | 1,780 | \$194,295,285 | \$299,413,721 | \$493,709,006 | 0.87% | 1.27% |
| 1989 | 2,145 | \$273,345,116 | \$382,670,850 | \$656,015,966 | 1.15% | 1.53% |
| 1990 | 2,955 | \$325,366,723 | \$370,798,371 | \$696,165,094 | 1.22% | 2.11% |
| 1991 | 2,072 | \$231,949,685 | \$225,113,678 | \$457,063,363 | 0.80% | 1.48% |
| 1992 | 1,261 | \$243,475,883 | \$265,140,545 | \$508,616,428 | 0.89% | 0.90% |
| 1993 | 1,299 | \$218,686,704 | \$226,773,507 | \$445,460,211 | 0.78% | 0.93% |
| 1994 | 1,571 | \$242,442,330 | \$274,519,825 | \$516,962,155 | 0.91% | 1.12% |
| 1995 | 1,769 | \$276,291,409 | \$330,135,727 | \$606,427,136 | 1.07% | 1.26% |
| 1996 | 1,791 | \$282,931,884 | \$370,775,964 | \$653,707,848 | 1.15% | 1.28% |
| 1997 | 2,040 | \$270,403,487 | \$354,725,823 | \$625,129,310 | 1.10% | 1.46% |
| 1998 | 2,838 | \$393,751,906 | \$532,372,652 | \$926,124,558 | 1.63% | 2.03% |
| 1999 | 3,568 | \$502,969,604 | \$693,060,320 | \$1,196,029,924 | 2.10% | 2.55% |
| 2000 | 3,710 | \$609,229,934 | \$838,030,952 | \$1,447,260,886 | 2.55% | 2.65% |
| 2001 | 3,615 | \$643,431,391 | \$832,794,875 | \$1,476,226,266 | 2.60% | 2.58% |
| 2002 | 3,263 | \$657,486,474 | \$787,328,044 | \$1,444,814,518 | 2.54% | 2.33% |
| 2003 | 3,336 | \$745,502,936 | \$876,352,994 | \$1,621,855,930 | 2.85% | 2.39% |
| 2004 | 3,421 | \$796,213,435 | \$836,872,122 | \$1,633,085,557 | 2.87% | 2.45% |
| 2005 | 3,630 | \$940,971,661 | \$934,316,438 | \$1,875,288,099 | 3.30% | 2.60% |
| 2006 | 3,584 | \$980,178,664 | \$798,372,498 | \$1,778,551,162 | 3.13% | 2.56% |
| 2007 | 2,762 | \$849,784,166 | \$627,105,812 | \$1,476,889,978 | 2.60% | 1.97% |
| 2008 | 2,983 | \$848,369,214 | \$696,278,626 | \$1,544,647,840 | 2.72% | 2.13% |
| 2009 | 3,221 | \$725,197,164 | \$636,614,001 | \$1,361,811,165 | 2.40% | 2.30% |
| 2010 | 3,041 | \$662,984,868 | \$679,987,484 | \$1,342,972,352 | 2.36% | 2.17% |
| 2011 | 2,975 | \$687,119,502 | \$744,158,984 | \$1,431,278,486 | 2.52% | 2.13% |
| 2012 | 3,578 | \$769,892,635 | \$889,532,877 | \$1,659,425,512 | 2.92% | 2.56% |
| 2013 | 4,354 | \$1,030,454,551 | \$1,108,792,515 | \$2,139,247,066 | 3.76% | 3.11% |
| 2014 | 4,476 | \$1,069,224,760 | \$1,230,018,826 | \$2,299,243,586 | 4.04% | 3.20% |
| 2015 | 4,587 | \$1,284,504,316 | \$1,282,539,759 | \$2,567,044,075 | 4.51% | 3.28% |
| 2016 | 5,118 | \$1,505,221,954 | \$1,512,715,532 | \$3,017,937,486 | 5.31% | 3.66% |
| 2017 | 5,852 | \$1,662,643,271 | \$1,609,918,883 | \$3,272,562,154 | 5.76% | 4.18% |
| 2018 | 5,956 | \$1,828,440,021 | \$1,641,447,388 | \$3,469,887,409 | 6.10% | 4.26% |
| 2019 | 6,804 | \$1,956,279,625 | \$1,680,769,872 | \$3,637,049,497 | 6.40% | 4.86% |
| 2020 | 6,285 | \$2,007,231,266 | \$1,785,225,673 | \$3,792,456,939 | 6.67% | 4.49% |
| Total | 139,867 | \$27,490,099,701 | \$29,369,209,606 | \$56,859,309,307 | 100.00% | 100.00% |

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Our Great Cities

Increases in every city and unincorporated area

Arroyo Grande

2019 \$ 3,342,785,976
 2020 \$ 3,499,099,144
 Change \$ 156,313,168
 % Change 4.68%

Atascadero

2019 \$ 4,268,359,032
 2020 \$ 4,459,811,400
 Change \$ 191,452,368
 % Change 4.49%

Grover Beach

2019 \$ 1,831,301,324
 2020 \$ 1,919,661,358
 Change \$ 88,360,034
 % Change 4.82%

Morro Bay

2019 \$ 2,681,334,534
 2020 \$ 2,811,135,644
 Change \$ 129,801,110
 % Change 4.84%

Paso Robles

2019 \$ 5,372,540,181
 2020 \$ 5,665,763,596
 Change \$ 293,223,415
 % Change 5.46%

Pismo Beach

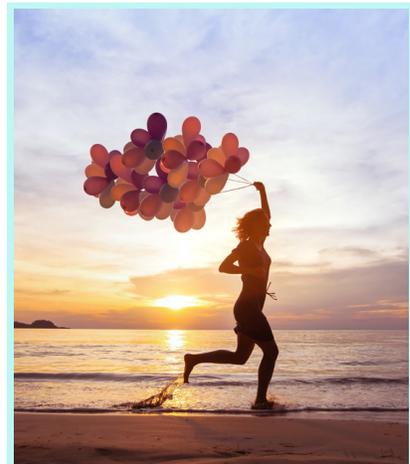
2019 \$ 3,589,027,229
 2020 \$ 3,793,733,483
 Change \$ 204,706,254
 % Change 5.70%

San Luis Obispo

2019 \$ 9,517,023,375
 2020 \$ 10,244,682,246
 Change \$ 727,658,871
 % Change 7.65%

Unincorporated Area

2019 \$ 27,747,971,796
 2020 \$ 29,060,541,383
 Change \$ 1,312,569,587
 % Change 4.73%



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Exemptions

Savings for veterans, homeowners, and community organizations

A property tax exemption provides for either a reduction in property taxes, or in some cases, no property taxes. The most common exemption is the Homeowners' Exemption. Property owners must meet certain guidelines in order to qualify for any of the exemptions.

| Exemption Type | 2019 | 2020 |
|----------------------------------|-------------------------|-------------------------|
| Homeowners' Exemption | \$ 333,772,334 | \$ 333,402,810 |
| Welfare and Religious Properties | \$ 778,044,744 | \$ 914,056,319 |
| Low Value Properties | \$ 43,753,567 | \$ 46,441,236 |
| Veterans' Properties | \$ 72,188,938 | \$ 81,955,954 |
| Churches (Sec. 3f & 4d) | \$ 5,823,946 | \$ 5,501,988 |
| All Other Exemptions | \$ 40,252,149 | \$ 43,452,023 |
| Total Exemptions | \$ 1,273,835,678 | \$ 1,424,810,330 |

| Community | Residential Assessments | Homeowners Exemptions | %HOX |
|-----------------|-------------------------|-----------------------|------|
| San Luis Obispo | 11,131 | 5,608 | 50 % |
| Paso Robles | 9,439 | 5,160 | 55 % |
| Atascadero | 8,861 | 5,453 | 62 % |
| Arroyo Grande | 5,934 | 3,619 | 61 % |
| Los Osos | 4,950 | 2,898 | 59 % |
| Morro Bay | 4,462 | 1,770 | 40 % |
| Nipomo | 4,390 | 2,606 | 59 % |
| Pismo Beach | 4,209 | 1,603 | 38 % |
| Grover Beach | 3,782 | 1,702 | 45 % |
| Cambria | 3,634 | 1,450 | 40 % |



Temporary Decline in Market Value Proposition 8

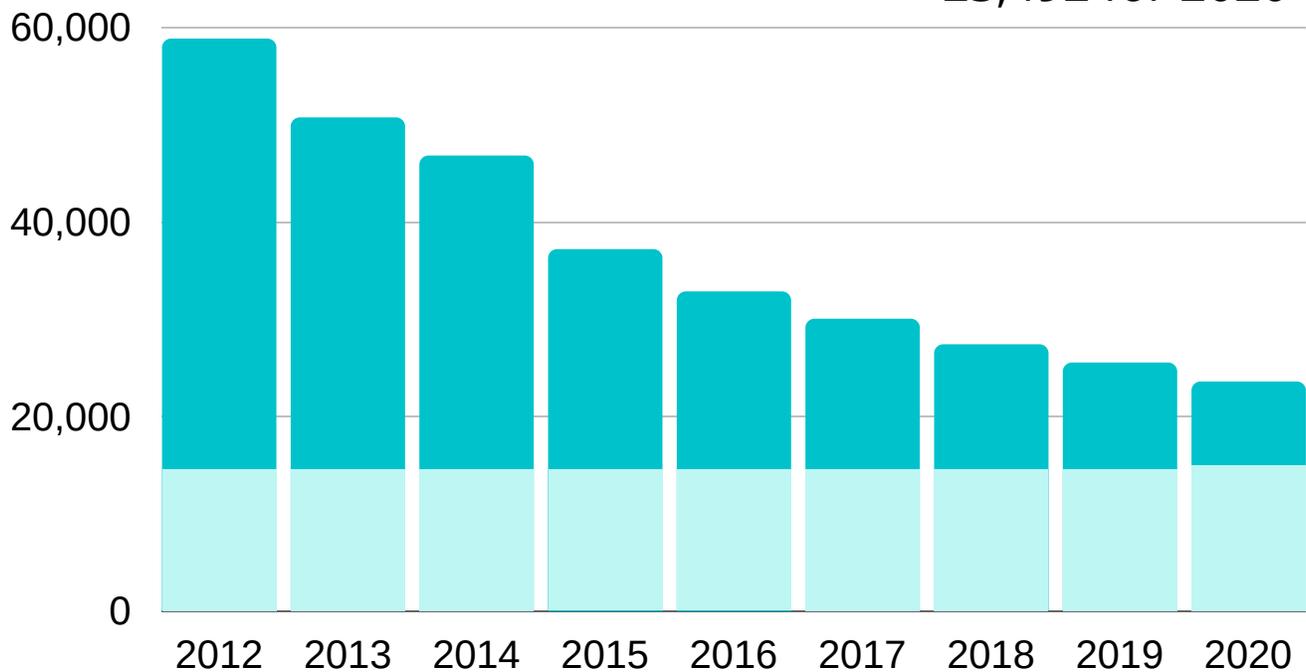
Proposition 8 allows a temporary reduction when the market value of property has fallen below its factored base year value as of the January 1 lien date. Once a Prop 8 reduction has been enrolled, the property’s assessment must be reviewed annually to ensure that the lesser of the market value or the factored base year value is enrolled.

The property’s base year value continues to be factored at a maximum of 2% per year, setting its maximum assessed value. As the market recovers, the market value of a property will increase based on market conditions which are not restricted to 2% growth. The value enrolled will follow the market growth rate until the market value exceeds the factored base year value and the lower factored base year is enrolled.

Factored base year value: the value established as of the date of acquisition and/or completion of new construction. This value is adjusted each year by an inflation factor. The inflation factor is the lesser of 2% or the California Consumer Price Index (CCPI) rate.

Number of Properties with Reduced Assessments

23,492 for 2020

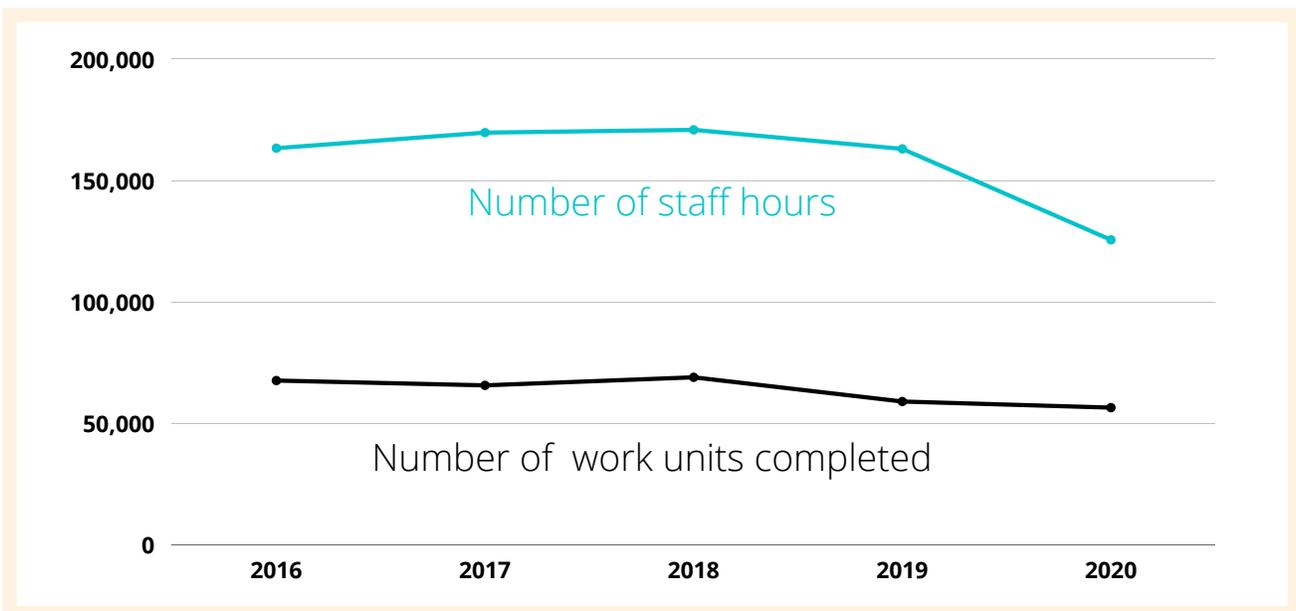


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Work Productivity

Producing More with Less

Assessor's Office employees continue to post impressive results serving property owners and taxpayers. The trend toward increased productivity with fewer staff continued in 2020. With new technology and automation, the office has achieved greater efficiency and accuracy. The workload continues, but the number of staff hours continues a dramatic decline, producing a positive result for taxpayers.



| Triggers Worked | 2019 | 2020 | 19 to 20% |
|---|---------------|---------------|-----------|
| Reappraisable Transfers | 10,255 | 10,111 | - 1.40% |
| Non Reappraisable Transfers | 9,547 | 8,548 | - 10.46% |
| Total Permit Workload | 13,710 | 13,966 | 1.87% |
| Prop 8 Value Reductions | 25,443 | 23,813 | - 6.41% |
| All Triggers: Complete & Incomplete | 58,955 | 56,438 | - 4.27% |
| Percentage of Triggers Completed | 96.90% | 98.36% | |

"Triggers" are the units of work performed by Assessor staff toward the completion of the annual Assessment Roll. Outstanding performance in completing the work units resulted in **98.36 percent** of all work units being completed before roll close.

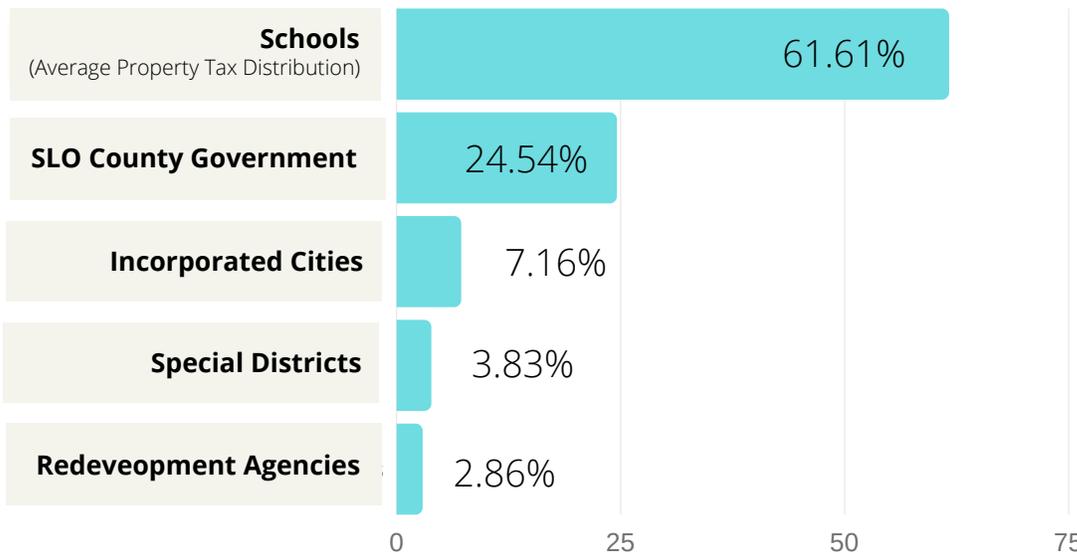
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Where Your Tax Dollars Go

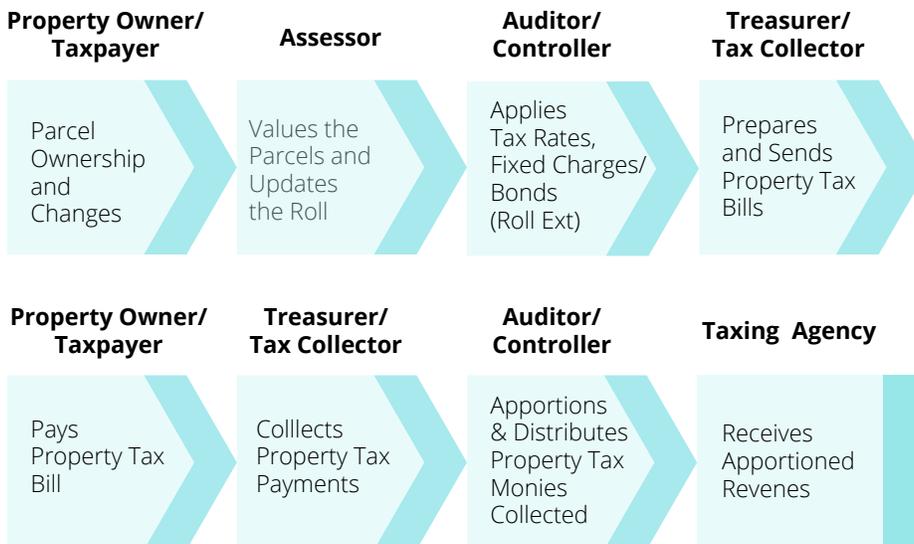
The Property Tax Cycle

Property Tax Distribution by Government Agency

2020-21 Property Tax Revenue
\$622,619,570



The Property Tax Cycle



**Brittany Anaya / Carolyn Andersen / Roy Ashburn / Tahira Banu
Heather Baxstresser / Gayla Beck / Blair Biegel / Anna Bode
Jennifer Carter / Dave Dauer / Allison DeLeon / Lucy Deschuytter-Smith
John Dostal / Brenda Dye / Barby Edginton / Heather Elliott
Ross Felthousen / Vicki Fleming / Natalie Garcia
Lesa Gofourth / Joseph Gonia / Erika Granado / Victoria Grimley
Sheila Hall / Laura Henderson / Trevor Hendron / Mark Herbst
Taryn Jamison / Marsha Jepsen / Jeanette Johnson / Greg King
Joanie Ladley
Peter Madonna
Kelly Michel
Susie Nelson
Darren Oliver
Kerri Pino
Brian Samaniego
Stephen Schulte
Darice Slusser
Angela Spannbauer
Mackenzie Lawrie
Jim Mallon
Brian Murillo
Megan Nozil
Mallory Patino
Michelle Rodkey
Gerald Sanders
Lauri Shiffrar / Timothy Siler
Andrew Smith / Hayley Smith
Diane Standley / Rebecca Tanner
Kimberly Thiebaud / Noni Todd
Kathy Toscano / MaryAnne Van Cleve
Aileen Vargas / Anthony Vega
Whitney Vejvoda / Shane Western
Vitaliia Western / Andrea Whiteford
Amy Wilson / Annalise Wisler / Don Wright
Joe Wittenberg / Linda Wleklinski**

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**Special thanks to the Assessor Team
for great work on behalf of the
people of San Luis Obispo County**

San Luis Obispo County
ASSESSOR



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