



San Luis Obispo County, California
Office of the Assessor

2021
Annual Report

Tom J. Bordonaro, Jr.
County Assessor



2021

2021 Annual Report

The Assessor is responsible for producing an assessment roll of all taxable properties in San Luis Obispo County as of January 1st each year. This annual listing of all properties and their assessed value provides the basis for the Property Tax system. This is the Annual Report of the work and accomplishments of the Office of the Assessor.

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2021

Assessor's Message

It is a privilege to serve the people of San Luis Obispo County and to present the 2021-2022 Annual Report for the Office of the Assessor. This report details the work of our office in locating and valuing all taxable property during the past year.

What a year it was! Following the long and uncertain days and weeks just past, it is with great hope and anticipation that we look forward to better days. This is a good time to say thank you to the dedicated employees of the assessor's office for all you do serving the public in our great county. We have faced some serious challenges over this past year, but my staff never wavered in maintaining a high degree of professionalism and courtesy in serving our constituents.

What everyone wants to know is, "What happened to property values as a result of the Coronavirus Pandemic?" The answer in summary is this: Residential property values grew significantly during the 2020 assessment year and some commercial and industrial properties took a hit. With the business closures and restrictions of the past year, it is easy to understand how rents and leases were adversely affected. High vacancy rates and a weak business climate in some sectors had a big impact on business properties. In response to the obvious negative impact on small business owners, I took action to reduce some business property assessments. The assessed value of more than 750 business property accounts have been reduced in a manner similar to a decline in value under Proposition 8.

Voters approved Proposition 19 in November, 2020. This revision to Proposition 13 will affect base year value transfers and substantially change intergenerational property transfers. Because Prop 19 is so poorly written, I led a statewide task force to write clarifying amendments that will greatly benefit the public and truly protect family farms. Taxpayers are asking many questions about the changes under Proposition 19 and we will work diligently to assist in providing taxpayer assistance.

These are uncertain times for property values, especially for homeowners, and small and large businesses in our community. Regardless of the challenge, the great and professional staff of my office will continue to work with taxpayers to assure accurate and fair assessment of property in San Luis Obispo County.



Tom J. Bordonaro, Jr.
County Assessor



Serving the People

The office of the Assessor is dedicated to serving the people of San Luis Obispo County. Each day we strive to provide the best possible public service. Our community is comprised of amazing and wonderfully unique individuals. We endeavor to provide a public service as great as the people of our area.

The role of the Assessor is to locate and value all taxable properties within the County. We set the assessed values based upon the principles contained in the Mission Statement, Guiding Principles of the office, and California Revenue and Taxation Code. Property owners can rely on our work because it is conducted fairly and equitably.

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

Proposition 13

Protections for Taxpayers

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 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 the annual inflation factors.

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.



Proposition 19

Voters approved a change to the State Constitution at the November 2020 General Election that significantly affects property taxpayers. The measure, known as Proposition 19, impacts tax benefits for families, seniors, severely disabled persons, and victims of natural disaster. These changes became effective in February and April 2021, depending on the component of the measure.

INHERITING PROPERTY

Proposition 19, or the Home Protection for Seniors, Severely Disabled, Families and Victims of Wildfire or Natural Disasters Act, is a Constitutional Amendment that imposes new limits on property tax benefits for inherited family property. Under Proposition 19, a child or children may keep the lower property tax base of the parent(s) only if the property is the principal residence of the parent(s) and the child or children make it their principal residence within one year of transfer.

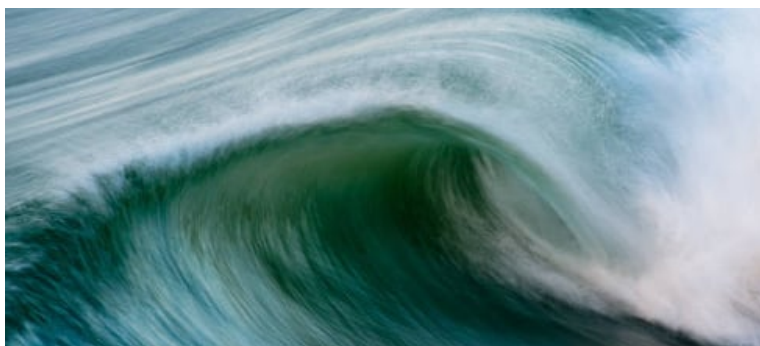
TRANSFER OF PROPERTY TAX BASE

The other component of Proposition 19 allows homeowners who are over 55 years of age, disabled, or victims of a wildfire or natural disaster, to transfer their lower assessed property value of their primary home to a newly purchased or newly constructed replacement principal residence up to three times (or once per disaster). The tax base may be transferred to a property located anywhere in the state.

Proposition 19 changes two programs currently administered by county assessors:

1. Parent-Child Transfers (Prop. 58) and Grandparent-Grandchild Transfers (Prop. 193), effective February 16, 2021
2. Senior Citizen and Disaster Relief Tax Base Transfers (Prop. 60/90 50/171), effective April 1, 2021

Implementing Proposition 19 is a major challenge that regrettably will result in turbulent times for taxpayers. The Assessor's Office will endeavor to work with each property owner impacted by the changes under Proposition 19 to maximize tax savings and benefits.



2021 Assessment Roll Summary

174,000

Taxable Parcels

\$62,713,017,735

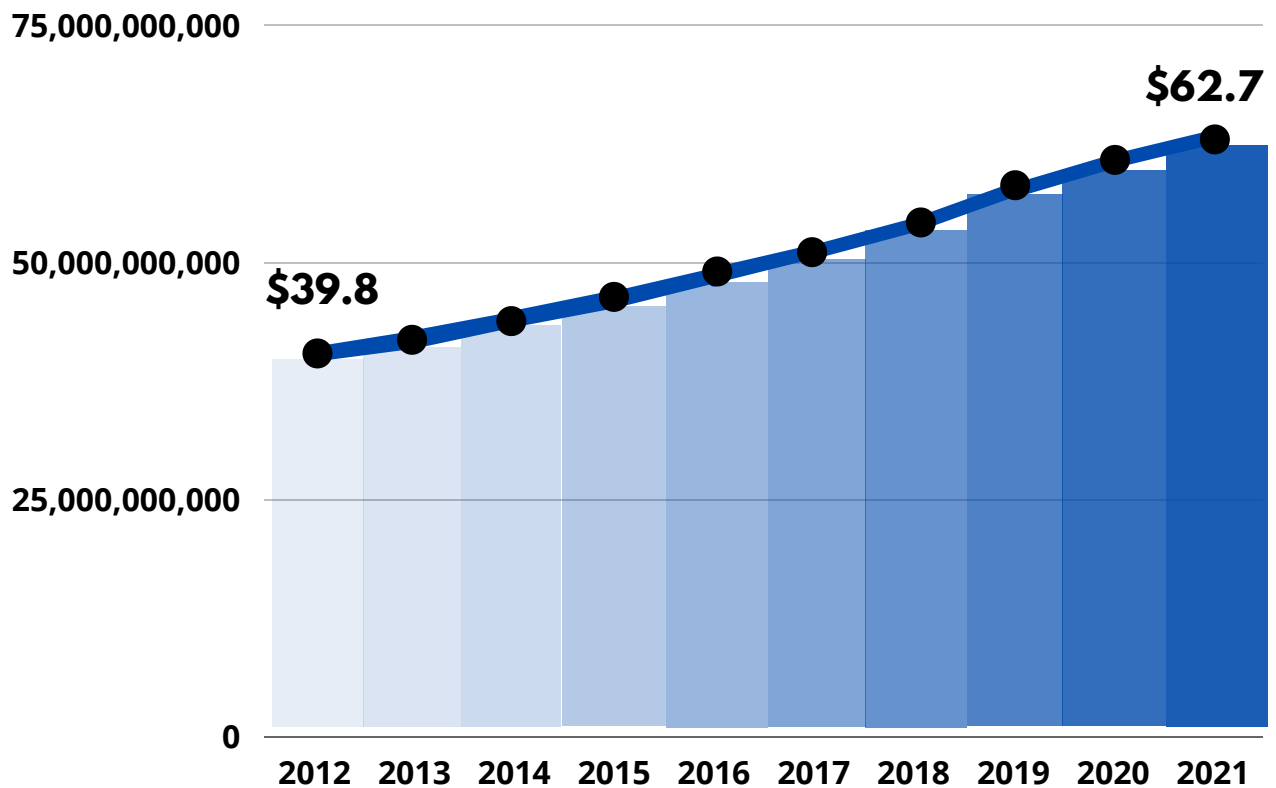
Total Assessed Value

3.88%

County-wide Increase
in Assessed Value

Ten Year Assessment Roll History

(In Billions)



Assessment Roll

San Luis Obispo County 2021

Assessment Roll	2020	2021	Difference	% Change
Land and Minerals	\$28,089,557,939	\$29,313,695,808	\$1,224,137,869	4.36%
Improvements and Fixtures	\$32,073,620,881	\$33,266,057,552	\$1,192,436,671	3.72%
Personal Property	\$1,297,786,869	\$1,260,511,333	(\$37,275,536)	(2.87%)
Total Tangible Property	\$61,460,965,689	\$63,840,264,693	\$2,379,299,004	3.87%
Non-Reimbursed Exemptions	\$1,091,407,520	\$1,127,246,958	\$35,839,438	3.28%
Total (Gross) Assessed Value	\$60,369,558,169	\$62,713,017,735	\$2,343,459,566	3.88%
Unsecured Roll	\$2,265,726,187	\$2,182,323,585	(\$83,402,602)	(3.68%)
Secured Roll	\$58,103,831,982	\$60,530,694,150	\$2,426,862,168	4.18%
HOX Exemptions	\$333,402,810	\$332,713,516	(\$689,294)	(0.21%)
Net Assessed Value	\$60,702,960,979	\$63,045,731,251	\$2,342,770,272	3.86%

Assessed Value Change Factors

Changes in Ownership	\$ 1,371,953,481	57.7%
New Construction	\$ 325,422,434	13.7%
Business Property	\$ (67,490,465)	(2.8%)
Reviews and Value Declines	\$ 115,625,182	4.9%
All Others (Including Inflation)	\$ 633,788,372	26.6%
TOTAL ROLL INCREASE	\$ 2,379,299,004	100%

Assessed Value by Base Year and Assessor's Parcel Count

Base Year	Assessment Count	Parcel Count %	Land	Improvements	Total Assessed Value	Total Assessed Value %	Parcel Count % of Secured Roll
1975	11,788	8.39%	487,598,375	815,689,265	1,303,287,640	2.20%	110,561
1976	1,065	0.76%	42,332,190	101,972,561	144,304,751	0.24%	135,497
1977	1,518	1.08%	75,718,144	187,282,045	263,000,189	0.44%	173,254
1978	1,571	1.12%	114,685,091	192,095,713	306,780,804	0.52%	195,277
1979	1,338	0.95%	88,374,726	138,633,789	227,008,515	0.38%	169,663
1980	1,313	0.93%	98,543,409	154,804,703	253,348,112	0.43%	192,954
1981	1,102	0.78%	77,714,485	129,433,929	207,148,414	0.35%	187,975
1982	1,035	0.74%	93,615,515	143,497,030	237,112,545	0.40%	229,094
1983	837	0.60%	72,965,074	116,068,604	189,033,678	0.32%	225,847
1984	1,243	0.89%	115,205,691	198,915,601	314,121,292	0.53%	252,712
1985	1,384	0.99%	134,763,092	257,058,973	391,822,065	0.66%	283,108
1986	1,554	1.11%	167,882,834	252,676,103	420,558,937	0.71%	270,630
1987	1,605	1.14%	192,210,833	276,123,505	468,334,338	0.79%	291,797
1988	1,720	1.22%	190,417,292	295,542,905	485,960,197	0.82%	282,535
1989	2,061	1.47%	264,950,782	367,830,587	632,781,369	1.07%	307,026
1990	2,882	2.05%	316,930,501	362,706,218	679,636,719	1.14%	235,821
1991	2,013	1.43%	226,918,468	220,992,533	447,911,001	0.75%	222,509
1992	1,221	0.87%	241,043,273	262,324,626	503,367,899	0.85%	412,259
1993	1,257	0.89%	214,664,981	226,012,763	440,677,744	0.74%	350,579
1994	1,522	1.08%	238,300,808	269,988,616	508,289,424	0.86%	333,962
1995	1,725	1.23%	272,214,136	322,748,525	594,962,661	1.00%	344,906
1996	1,724	1.23%	277,519,698	363,963,337	641,483,035	1.08%	372,090
1997	1,955	1.39%	260,906,568	338,111,947	599,018,515	1.01%	306,403
1998	2,756	1.96%	386,862,601	521,943,583	908,806,184	1.53%	329,756
1999	3,452	2.46%	493,114,111	681,420,619	1,174,534,730	1.98%	340,248
2000	3,594	2.56%	598,906,215	826,463,576	1,425,369,791	2.40%	396,597
2001	3,486	2.48%	626,666,733	811,321,950	1,437,988,683	2.42%	412,504
2002	3,141	2.24%	644,313,565	772,799,797	1,417,113,362	2.39%	451,166
2003	3,198	2.28%	728,307,101	857,485,739	1,585,792,840	2.67%	495,870
2004	3,261	2.32%	772,947,082	816,502,485	1,589,449,567	2.68%	487,412
2005	3,455	2.46%	917,404,076	927,540,069	1,844,944,145	3.11%	533,993
2006	3,386	2.41%	962,548,456	782,165,157	1,744,713,613	2.94%	515,273
2007	2,637	1.88%	836,826,923	614,928,057	1,451,754,980	2.45%	550,533
2008	2,814	2.00%	806,145,420	672,013,934	1,478,159,354	2.49%	525,288
2009	3,108	2.21%	693,743,221	617,476,642	1,311,219,863	2.21%	421,885
2010	2,940	2.09%	646,497,260	670,328,276	1,316,825,536	2.22%	447,900
2011	2,835	2.02%	666,431,528	729,051,665	1,395,483,193	2.35%	492,234
2012	3,434	2.45%	755,512,994	876,670,127	1,632,183,121	2.75%	475,301
2013	4,126	2.94%	988,935,074	1,076,456,036	2,065,391,110	3.48%	500,580
2014	4,227	3.01%	1,026,920,209	1,187,061,840	2,213,982,049	3.73%	523,771
2015	4,462	3.18%	1,209,340,194	1,233,222,014	2,442,562,208	4.11%	547,414
2016	4,787	3.41%	1,424,110,601	1,448,350,586	2,872,461,187	4.84%	600,055
2017	5,456	3.88%	1,580,232,301	1,561,822,923	3,142,055,224	5.29%	575,890
2018	5,486	3.91%	1,718,982,293	1,622,245,058	3,341,227,351	5.63%	609,046
2019	6,191	4.41%	1,829,776,323	1,658,764,320	3,488,540,643	5.88%	563,486
2020	5,985	4.26%	1,955,067,823	1,803,916,051	3,758,983,874	6.33%	628,067
2021	6,798	4.84%	2,193,971,899	1,875,338,458	4,069,310,357	6.85%	598,604
Total	140,448	100.00%	\$28,729,039,969	\$30,639,762,840	\$59,368,802,809	100.00%	381,050

Our Cities

All cities in San Luis Obispo County experienced assessed valuation growth. The rate of growth, however, was less than prior years primarily due to the impact of the Coronavirus on business properties within the cities.

Arroyo Grande

2020 \$ 3,499,099,144
2021 \$ 3,644,331,402
Change \$ 145,232,258
% Change 4.15%

Atascadero

2020 \$ 4,459,811,400
2021 \$ 4,630,826,781
Change \$ 171,015,381
% Change 3.83%

Grover Beach

2020 \$ 1,919,661,358
2021 \$ 1,981,307,383
Change \$ 61,646,025
% Change 3.21%

Morro Bay

2020 \$ 2,811,135,644
2021 \$ 2,922,287,511
Change \$ 111,151,867
% Change 3.95%

Paso Robles

2020 \$ 5,665,763,596
2021 \$ 5,871,465,900
Change \$ 205,702,304
% Change 3.63%

Pismo Beach

2020 \$ 3,793,733,483
2021 \$ 3,919,596,800
Change \$ 125,863,317
% Change 3.32%

San Luis Obispo

2020 \$ 10,244,682,246
2021 \$ 10,810,678,129
Change \$ 565,995,883
% Change 5.52%

Unincorporated Area

2020 \$ 29,060,541,383
2021 \$ 30,053,165,671
Change \$ 992,624,288
% Change 3.42%



Top 10 San Luis Obispo County Business Assessments

CALIFORNIA VALLEY SOLAR RANCH	SOLAR/FUEL CELL ENERGY	728,628,670
SPECIALTY SILICONE	MANUFAC - MISC	14,139,721
HALTER RANCH	WINERY	13,399,661
SPECTRUM	CABLE TV COMPANY	12,918,976
MINDBODY ONLINE	COMPUTERS/SOFTWARE	11,966,735
RIBOLI FAMILY WINERY	WINERY	11,665,794
CASTORO CELLARS	WINERY	11,208,017
SKYWEST AIRLINES	AIRLINE/COMMERCIAL	10,894,238
DAVID CRYE GENERAL ENGINEERING CONTRACTOR INC	CONTR/CONST	9,975,417
CHC QALICB II INC	MEDICAL SERVICE MISC	9,360,384

Assessed Value Reductions due to COVID Restrictions

Many local business property owners have been severely impacted by government mandated COVID restrictions and closures. This created serious challenges for business owners in San Luis Obispo County. Due to the disruption of business operations, the assessor proactively reviewed the value of the Business Personal Property owned by local businesses and reduced the assessed value for many local businesses.

The assessor identified business classifications that were adversely affected by COVID closures and restrictions which limited the use of Business Personal Property. The assessor reduced the assessed values for businesses unable to open and operate at full capacity over the past year due to government restrictions. For businesses that have been impacted the assessed value for business property was reduced and no further action is needed by the owner of the business property.

This reduction in assessed value is a decline-in-value assessment (Prop 8) based on the property reported to the assessor as of January 1, 2021 the property tax lien date for the 2021/2022 assessment year. For some businesses, the reduction in value resulted in no assessment for 2021/22, as the revised value of business property will be below the threshold of \$5,000 at which the property is exempt under the low value ordinance in San Luis Obispo County.

Decline in Value Proposition 8

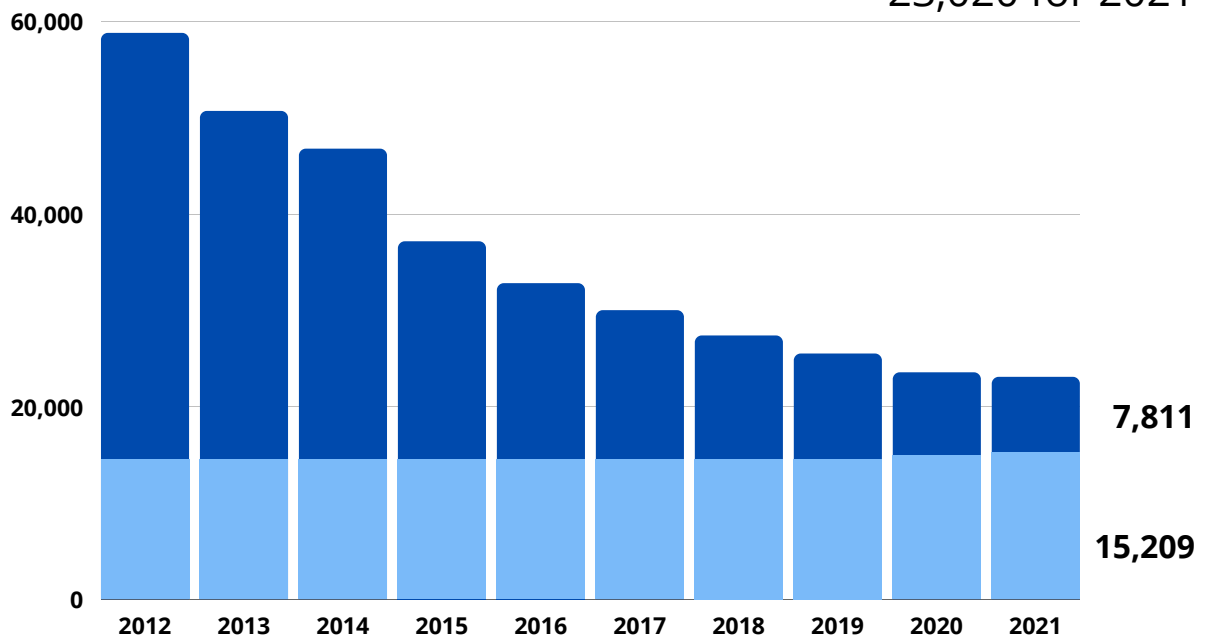
Proposition 8 allows a temporary reduction when the market value of property has fallen below its factored base year value as of the January 1 lien date. Once a Proposition 8 reduction has been enrolled, the property's assessment must be reviewed annually to ensure that the lesser of the market value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

23,020 for 2021



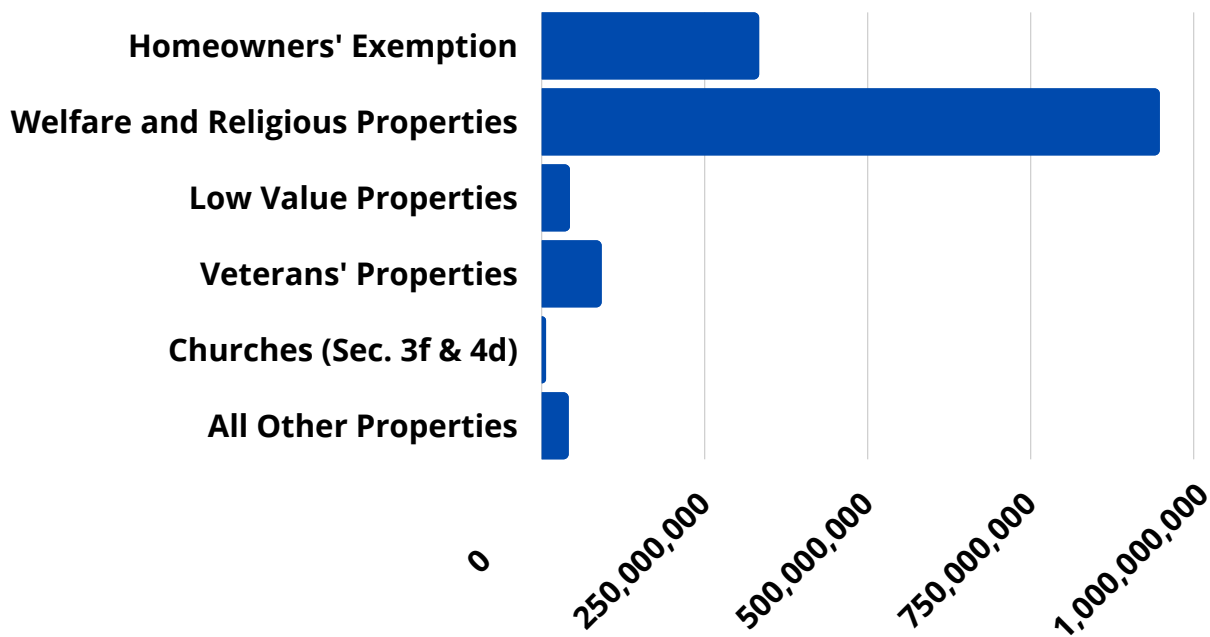
■ Permanent Prop 8
Cal Valley lots, Cayucos unbuildable lots,
Avila Beach Time Shares

■ Annual Prop 8
Properties with a reduced assessed value
due to a declining market value

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	2020	2021
Homeowners' Exemption	\$ 333,402,810	\$ 332,713,516
Welfare and Religious Properties	\$ 914,056,319	\$ 947,151,396
Low Value Properties	\$ 46,441,236	\$ 42,527,166
Veterans' Properties	\$ 81,955,954	\$ 91,137,097
Churches (Sec. 3f &4d)	\$ 5,501,988	\$ 5,854,310
All Other Exemptions	\$ 43,452,023	\$ 40,576,989
Total Exemptions	\$ 1,424,810,330	\$ 1,459,960,474

Homeowners' Exemption by Community

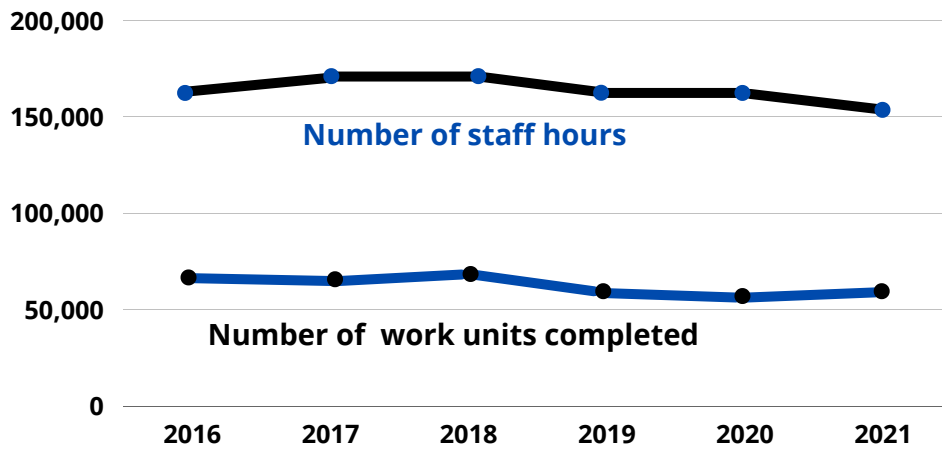
Community	Residential Assessments	Homeowners' Exemptions	Percentage with Homeowners' Exemptions
San Luis Obispo	10,730	5,197	48 %
Atascadero	8,690	5,313	61 %
Paso Robles	9,439	5,160	55 %
Arroyo Grande	5,878	3,524	60 %
Los Osos	5,027	2,952	59 %
Nipomo	4,675	2,750	59 %
Morro Bay	4,392	1,787	41 %
Pismo Beach	4,105	1,549	38 %
Grover Beach	3,714	1,650	44 %
Cambria	3,686	1,455	39 %

The number of residential properties with a Homeowners' Exemption declined in nearly every community in 2021. Only property utilized as a primary residence is eligible for the Homeowners' Exemption. The trend toward vacation homes or second homes continues in most of San Luis Obispo County.



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 2021. With new technology and automation, the office has achieved greater efficiency and accuracy. The workload continues to grow and the number of staff hours again declined. Overall, 3 percent of the roll was delayed due to budget cuts that reduced staff and a higher than normal vacancy rate in assessor positions.

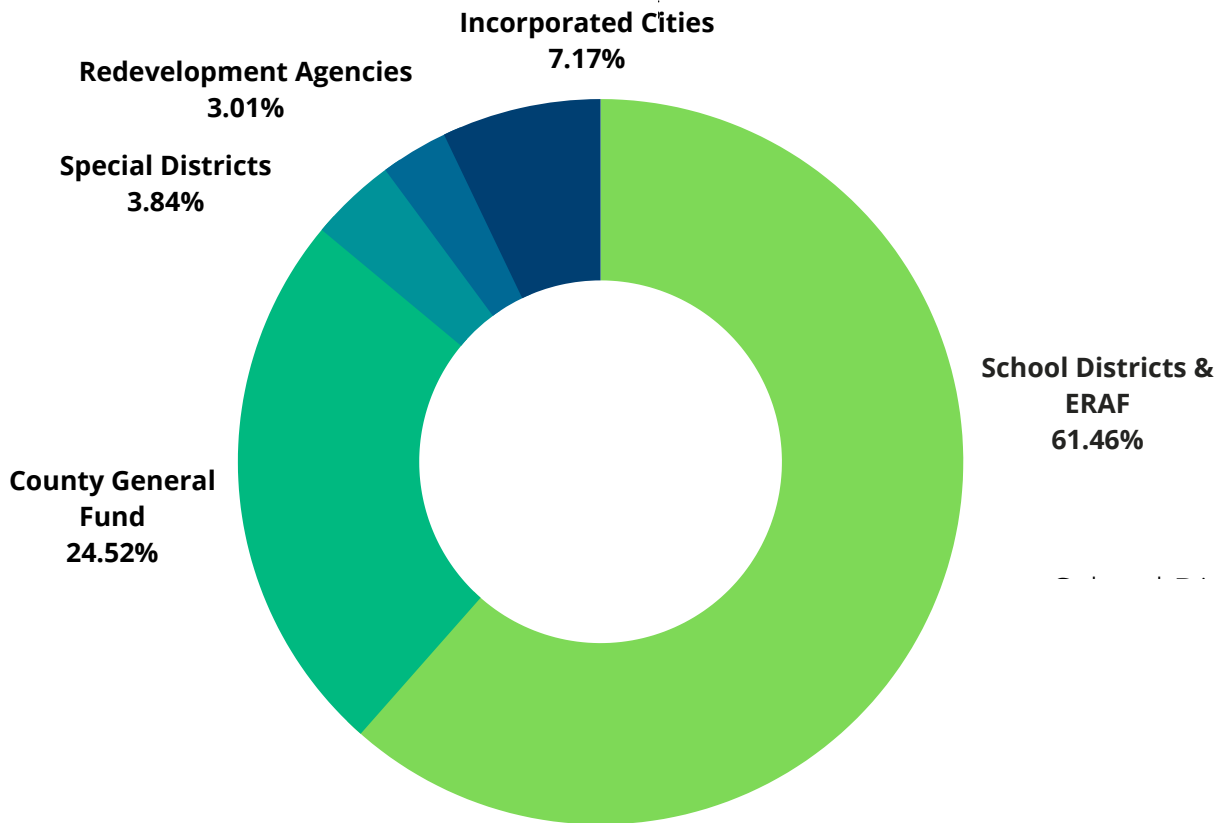


Triggers Worked	2020	2021	20 to 21%
Reappraisable Transfers	10,111	10,915	7.95%
Non Reappraisable Transfers	8,548	12,724	48.85%
Total Permit Workload	13,966	13,472	(3.54%)
Prop 8 Value Reductions	23,813	23,020	(3.33%)
All Triggers: Complete & Incomplete	56,438	60,131	6.54%
Percentage of Triggers Completed	98.36%	95.50%	

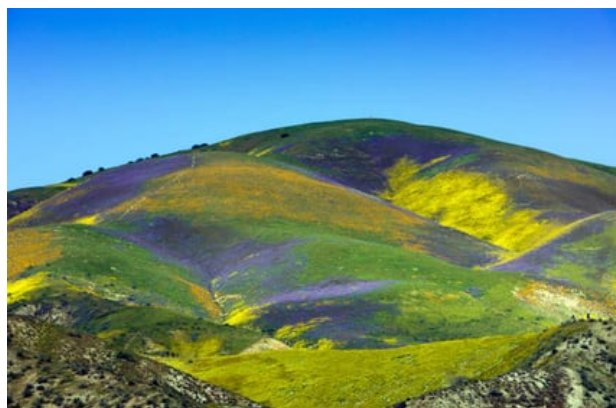
"Triggers" are the units of work performed by Assessor staff toward the completion of the annual Assessment Roll. Outstanding performance in completing the work units resulted in **95.5 percent** of all work units being completed before roll close.

Property Tax Distribution

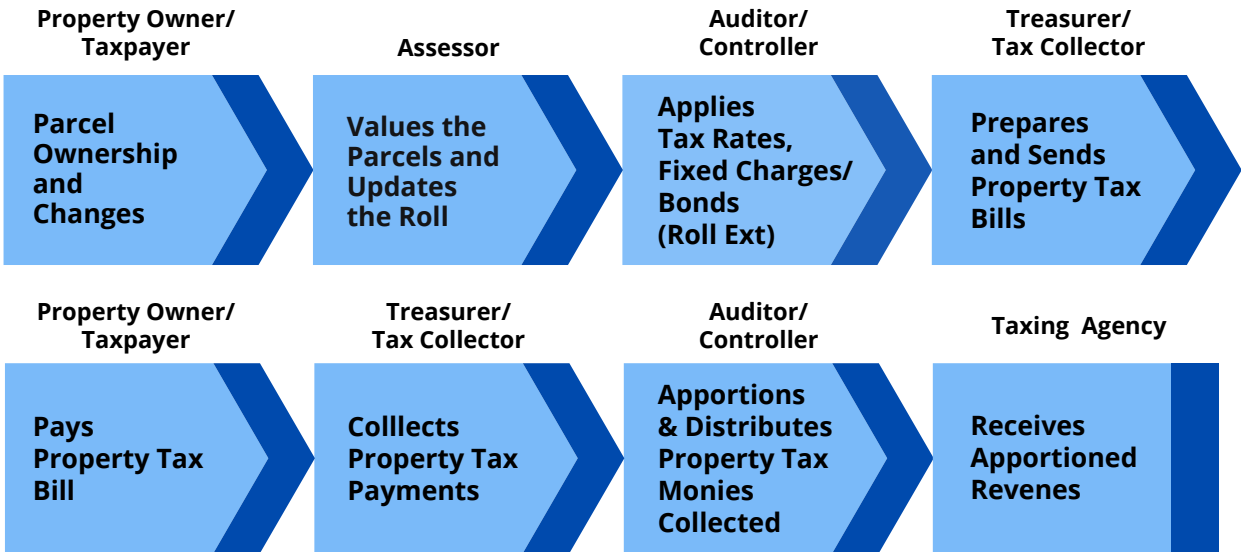
Where do your taxes go?



2020-21 Property Tax Revenue
\$653,111,064



The Property Tax Cycle



The Assessor's Team

These are the great people of the Assessor's Office who strive to serve the public with professionalism and courtesy

Brittany Anaya
 Roy Ashburn
 Tahira Banu
 Heather Baxstresser
 Blair Biegel
 Kelley Boadway
 Anna Bode
 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
 Ashley Hain
 Sheila Hall
 Laura Henderson

Trevor Hendron
 Mark Herbst
 Christopher Jaeger
 Taryn Jamison
 Marsha Jepsen
 Jeanette Johnson
 Greg King
 Joanie Ladley
 Mackenzie Lawrie
 Peter Madonna
 Jim Mallon
 Angelina McKee
 Kelly Michel
 Brian Murillo
 Susie Nelson
 Megan Nozil
 Darren Oliver
 Ashleigh Oxford
 Kerri Pino
 Michelle Rodkey
 Brian Samaniego
 Gerald Sanders

Teresa Schacherer
 Stephen Schulte
 Lauri Shiffrar
 Darice Slusser
 Hayley Smith
 Angela Spannbauer
 Diane Standley
 Rebecca Tanner
 Kimberly Thiebaud
 Noni Todd
 MaryAnne Van Cleve
 Aileen Vargas
 Anthony Vega
 Whitney Vejvoda
 Shane Western
 Vitaliia Western
 Andrea Whiteford
 Amy Wilson
 Annalise Wisler
 Joe Wittenberg
 Don Wright
 Linda Wleklinski

1st Quarter



2nd Quarter



3rd Quarter



Congratulations to our 2021 Employees of the Quarter

Tom J. Bordonaro, Jr.

San Luis Obispo County

ASSESSOR



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