



State of California Assessed Valuation Annual Report

As of September 1, 2003
For the Year Ended
June 30, 2004



Steve Westly
California State Controller



Steve Westly
California State Controller



STEVE WESTLY
California State Controller

December 15, 2004

**To the Citizens, Governor, and Members
of the Legislature of the State of California:**

I am pleased to submit the *Assessed Valuation Annual Report* for the fiscal year ending June 30, 2004. This report is published to assist those responsible for county management and to further inform those interested in property taxation throughout California.

The information presented in this report was compiled from data submitted by each county assessor. This data has been supplemented with information from the California State Board of Equalization.

Following are highlights of the assessed valuations of California's cities and counties for the fiscal year ended June 30, 2004:

- Total gross assessed valuation for land, improvements and personal property increased from \$2.8 trillion in the 2002-03 fiscal year to \$3.0 trillion in the 2003-04 fiscal year, a 7.38% increase. Improvements was the largest individual source, increasing from \$1.6 trillion to \$1.7 trillion, a 7.19% increase.
- Total net incorporated area assessed valuation increased by 7.90%, from \$2.2 trillion of the net assessed valuation in the 2002-03 fiscal year to \$2.3 trillion of the net assessed valuation in the 2003-04 fiscal year.
- Total net unincorporated area assessed valuation increased by 5.50%, from \$557 billion of the net assessed valuation in the 2002-03 fiscal year to \$588 billion of the net assessed valuation in the 2003-04 fiscal year.

I wish to join the staff of the Division of Accounting and Reporting in thanking the county officials and the California State Board of Equalization, whose cooperation and hard work made this report possible.

Sincerely,

A handwritten signature in cursive script that reads "Steve Westly".

STEVE WESTLY
California State Controller

Contents

INTRODUCTION

Gross Assessed Valuation of Land, Improvements on Land, and Personal Property.....	iii
Total Assessed Valuation.....	iii
Secured, Unsecured, and State Assessed Valuation	iv
Assessed Valuation of Incorporated and Unincorporated Areas	v

FINANCIAL SECTION

Summary of Assessed Valuation by County	1
Detailed Statement of Assessed Valuation	
Alameda	2
Alpine	3
Amador.....	4
Butte	5
Calaveras	6
Colusa.....	7
Contra Costa.....	8
Del Norte.....	9
El Dorado	10
Fresno	11
Glenn.....	12
Humboldt	13
Imperial	14
Inyo	15
Kern.....	16
Kings	17
Lake.....	18
Lassen.....	19
Los Angeles.....	20
Madera.....	21
Marin	22
Mariposa.....	23
Mendocino.....	24
Merced.....	25
Modoc	26
Mono	27

Monterey	28
Napa	29
Nevada.....	30
Orange	31
Placer.....	32
Plumas	33
Riverside	34
Sacramento	35
San Benito	36
San Bernardino.....	37
San Diego	38
San Francisco	39
San Joaquin	40
San Luis Obispo	41
San Mateo.....	42
Santa Barbara	43
Santa Clara	44
Santa Cruz	45
Shasta	46
Sierra	47
Siskiyou.....	48
Solano.....	49
Sonoma.....	50
Stanislaus	51
Sutter	52
Tehama.....	53
Trinity.....	54
Tulare	55
Tuolumne	56
Ventura.....	57
Yolo.....	58
Yuba.....	59
State Total	60

SUPPLEMENTAL INFORMATION

Appendix A: Constitution and Statute Excerpts	63
State Controller's Office Publication List.....	67
Acknowledgements.....	68

Introduction

The *Assessed Valuation Annual Report* as of September 1, 2003, represents the tax base of real property (land and improvements) and tangible personal property subject to property tax for the 2003-04 fiscal year. The fiscal year for property tax is July 1 through June 30. The valuation of property is determined by the county assessors and the California State Board of Equalization in keeping with provisions in the State Constitution, Article XIII, Section 19, and Revenue and Taxation Code Sections 134, 135, 219, 401, and 531. The amount of assessed valuation attributable to property and the applicable exemptions is subject to constant change; adjustments made prior to September 1 are incorporated in this report.

Gross Assessed Valuation of Land, Improvements on Land, and Personal Property

The gross assessed valuation of land, improvements on land, and personal property totaled \$3.0 trillion. This was an increase of \$208.7 billion, or 7.38%, over the prior year. The largest individual increase, 9.21%, occurred in land. Figure 1 presents a 10-year comparison.

Figure 1

Gross Assessed Valuation of Land, Improvements on Land, and Personal Property (Amounts in thousands)

Fiscal Year		Percentage Increase From Prior Year		Percentage Increase From Prior Year		Percentage Increase (Decrease) From Prior Year	
		Land	Improvements	Land	Personal Property	Land	Personal Property
1994-95	\$	709,466,142	1.28 %	\$ 1,091,762,533	1.67 %	\$ 105,691,013	(2.72) %
1995-96		717,737,194	1.17	1,094,780,663	0.28	110,197,291	4.26
1996-97		725,002,154	1.01	1,108,411,517	1.25	113,539,398	3.03
1997-98		743,908,147	2.61	1,136,089,539	2.50	124,700,555	9.83
1998-99		776,444,509	4.37	1,181,647,369	4.01	142,740,957	14.47
1999-00		837,873,461	7.91	1,267,566,210	7.27	137,876,573	(3.41)
2000-01		911,860,007	8.83	1,350,997,593	6.58	155,381,560	12.70
2001-02		1,002,444,525	9.93	1,465,020,659	8.44	168,441,737	8.41
2002-03		1,080,186,792	7.76	1,577,282,240	7.66	169,497,899	0.63
2003-04		1,179,679,390	9.21	1,690,763,040	7.19	165,204,265	(2.53)

Total Assessed Valuation

The gross assessed valuation for the year ended June 30, 2004, was \$3.0 trillion. Exemptions amounted to \$115.6 billion, which resulted in a net assessed valuation of \$2.9 trillion. Exemptions are classified as homeowners' or all others. The homeowners' exemption is the exemption for the first \$7,000 of assessed value of an owner-occupied home. Other exemptions

include those for veterans, churches, religious properties, colleges, schools other than colleges, hospitals, and charitable properties.

The net assessed valuation for the 2003-04 fiscal year increased by 7.41% from the prior year. Over the past 10 years, net assessed valuation has increased by an average of 4.97% each year. Since the enactment of Proposition 13, locally assessed real property is appraised at the 1975-76 base year value and is adjusted each year after 1975 by the change in the Consumer Price Index (CPI), not to exceed an increase of 2%. Property is reappraised from the 1975-76 base year value to current full value upon either (1) a change in ownership or (2) new construction, as of the date of such transaction or completion of construction (only the newly constructed portion of the property is reappraised). Thereafter, the assessed valuation continues to be increased annually by the change in the CPI, not to exceed 2%. Figure 2 presents a 10-year comparison.

Figure 2

Total Assessed Valuation

(Amounts in thousands)

Fiscal Year	Gross Assessed Valuation	Exemptions	Net Assessed Valuation	Percentage Increase From Prior Year
1994-95	\$ 1,906,919,687	\$ 78,525,497	\$ 1,828,394,190	1.27 %
1995-96	1,922,715,148	82,231,996	1,840,483,152	0.66
1996-97	1,946,953,068	85,278,150	1,861,674,918	1.15
1997-98	2,004,698,241	89,861,896	1,914,836,345	2.86
1998-99	2,100,832,835	92,560,426	2,008,272,409	4.88
1999-00	2,243,316,243	95,103,901	2,148,212,342	6.97
2000-01	2,418,239,160	99,308,004	2,318,931,156	7.95
2001-02	2,635,906,921	102,774,914	2,533,132,007	9.24
2002-03	2,826,966,931	108,314,207	2,718,652,724	7.32
2003-04	3,035,646,695	115,629,160	2,920,017,535	7.41

Secured, Unsecured, and State Assessed Valuation

The majority of real and personal property that is subject to property tax is assessed locally by county assessors. The greater part of this assessment, 91.64% of the net assessed valuation, is attributable to the secured roll. The secured roll consists of property on which the payment of tax is secured by a lien on real property.

The unsecured roll comprises 5.99% of the net assessed valuation. The unsecured roll consists of property on which, in the assessor's opinion, a lien on real property is not sufficient to secure the payment of taxes. Property on the unsecured roll is composed primarily of personal property, airplanes, boats, machinery, and equipment owned by business entities.

The remaining 2.37% of the net assessed valuation is assessed by the California State Board of Equalization and includes: pipelines, flumes, canals, ditches, and aqueducts lying within two or more counties; property

owned or used by regulated railway, telegraph, or telephone companies; and property owned by companies transmitting or selling gas or electricity within the state. Figure 3 presents a 10-year comparison.

Figure 3

Secured, Unsecured, and State Assessed Valuation

(Amounts in thousands)

Fiscal Year	Net Secured Valuation	Percent of Total Net Assessed Valuation	Net Unsecured Valuation	Percent of Total Net Assessed Valuation	State Assessed Valuation	Percent of Total Net Assessed Valuation
1994-95	\$ 1,647,003,118	90.08 %	\$ 112,414,987	6.15 %	\$ 68,976,085	3.77 %
1995-96	1,656,656,267	90.01	115,005,035	6.25	68,821,850	3.74
1996-97	1,675,083,970	89.98	119,835,935	6.44	66,755,014	3.58
1997-98	1,719,254,532	89.79	126,928,316	6.63	68,653,497	3.58
1998-99	1,800,618,927	89.66	138,428,911	6.89	69,224,571	3.45
1999-00	1,936,545,171	90.15	143,256,082	6.67	68,411,089	3.18
2000-01	2,101,600,046	90.63	154,298,226	6.65	63,032,884	2.72
2001-02	2,297,005,011	90.68	172,787,667	6.82	63,339,329	2.50
2002-03	2,476,548,902	91.09	176,929,636	6.51	65,174,186	2.40
2003-04	2,675,980,376	91.64	174,791,625	5.99	69,245,534	2.37

Assessed Valuation of Incorporated and Unincorporated Areas

For the 2003-04 fiscal year, 79.86% of the net assessed valuation was in the incorporated areas of the counties, and 20.14% was in the unincorporated areas. For both categories, the percentage increase from the prior year did not vary significantly from the total net assessed valuation percentages. Figure 4 presents a 10-year comparison.

Figure 4

Assessed Valuation of Incorporated and Unincorporated Areas

(Amounts in thousands)

Fiscal Year	Total Net Incorporated Area	Percent of Total Net Assessed Valuation	Percentage Increase From Prior Year	Total Net Unincorporated Area	Percent of Total Net Assessed Valuation	Percentage Increase From Prior Year
1994-95	\$ 1,410,521,896	77.15 %	1.24 %	\$ 417,872,294	22.85 %	1.37 %
1995-96	1,413,718,846	76.81	0.23	426,764,305	23.19	2.13
1996-97	1,429,075,447	76.76	1.09	432,599,471	23.24	1.37
1997-98	1,470,701,056	76.81	2.91	444,135,289	23.19	2.67
1998-99	1,551,584,551	77.26	5.50	456,687,858	22.74	2.83
1999-00	1,666,237,982	77.56	7.39	481,974,359	22.44	5.54
2000-01	1,815,215,583	78.28	8.94	503,715,573	21.72	4.51
2001-02	1,997,288,819	78.85	10.03	535,843,188	21.15	6.38
2002-03	2,161,350,865	79.50	8.21	557,301,859	20.50	4.00
2003-04	2,332,043,013	79.86	7.90	587,974,522	20.14	5.50

Financial Section

Assessed Valuation Annual Report — Fiscal Year 2003-04
Summary of Assessed Valuation by County

Counties	Gross Total Assessed Valuation	Exemptions		Net Total Assessed Valuation
		Homeowners *	All Others	
Alameda	\$ 145,839,931,143	\$ 1,696,409,511	\$ 3,248,667,847	\$ 140,894,853,785
Alpine	470,732,660	1,343,805	1,387,806	468,001,049
Amador	3,038,842,838	59,205,975	70,582,778	2,909,054,085
Butte	13,060,537,552	292,614,980	488,560,207	12,279,362,365
Calaveras	4,376,275,873	72,417,531	34,786,694	4,269,071,648
Colusa	1,914,841,933	23,937,929	18,063,369	1,872,840,635
Contra Costa	111,277,579,624	1,562,522,323	2,256,845,244	107,458,212,057
Del Norte	1,252,883,422	32,410,426	58,953,967	1,161,519,029
El Dorado	17,698,936,890	268,158,250	276,722,428	17,154,056,212
Fresno	41,853,715,681	819,976,224	1,301,228,627	39,732,510,830
Glenn	1,768,106,918	33,414,153	22,509,345	1,712,183,420
Humboldt	7,590,051,849	180,089,817	264,187,387	7,145,774,645
Imperial	7,320,232,259	122,092,917	86,873,789	7,111,265,553
Inyo	2,756,352,359	27,991,722	36,360,761	2,691,999,876
Kern	48,261,191,712	716,481,818	1,027,972,644	46,516,737,250
Kings	5,656,942,530	114,952,459	127,797,063	5,414,193,008
Lake	4,421,047,176	86,598,063	103,342,623	4,231,106,490
Lassen	1,682,326,524	40,218,388	44,133,538	1,597,974,598
Los Angeles	739,401,340,544	7,883,081,352	22,053,965,383	709,464,293,809
Madera	7,510,538,100	126,750,149	327,743,035	7,056,044,916
Marin	40,329,413,429	388,788,374	916,623,237	39,024,001,818
Mariposa	1,399,135,485	29,559,130	13,469,552	1,356,106,803
Mendocino	7,055,012,814	111,033,062	148,392,375	6,795,587,377
Merced	12,106,279,546	221,502,765	169,019,229	11,715,757,552
Modoc	819,089,645	16,387,941	9,726,121	792,975,583
Mono	3,109,651,845	15,605,694	10,898,421	3,083,147,730
Monterey	37,407,631,847	308,550,414	1,157,406,224	35,941,675,209
Napa	17,951,066,811	163,655,872	548,397,026	17,239,013,913
Nevada	10,748,989,778	169,737,020	184,935,288	10,394,317,470
Orange	293,157,390,421	3,446,925,690	4,841,657,815	284,868,806,916
Placer	36,658,108,958	474,074,481	814,623,688	35,369,410,789
Plumas	2,750,472,716	37,461,180	23,599,893	2,689,411,643
Riverside	125,309,152,555	1,929,169,905	2,335,726,157	121,044,256,493
Sacramento	86,815,619,309	1,652,845,263	2,529,815,865	82,632,958,181
San Benito	5,060,338,128	67,421,999	57,188,551	4,935,727,578
San Bernardino	106,394,224,561	1,759,906,568	2,609,031,524	102,025,286,469
San Diego	263,292,744,379	3,470,033,268	6,878,241,736	252,944,469,375
San Francisco	102,092,927,794	674,902,200	3,272,757,571	98,145,268,023
San Joaquin	40,636,049,094	688,771,137	1,192,400,094	38,754,877,863
San Luis Obispo	28,043,206,895	330,295,642	318,074,455	27,394,836,798
San Mateo	104,180,504,825	950,983,821	2,318,926,889	100,910,594,115
Santa Barbara	42,765,134,541	443,108,615	1,303,988,993	41,018,036,933
Santa Clara	228,907,450,066	1,967,624,542	8,083,282,662	218,856,542,862
Santa Cruz	24,973,659,095	308,436,845	558,345,186	24,106,877,064
Shasta	11,468,791,901	268,017,333	454,519,827	10,746,254,741
Sierra	446,069,800	6,075,307	4,594,779	435,399,714
Siskiyou	3,139,007,772	73,218,739	94,716,468	2,971,072,565
Solano	31,100,615,955	453,949,321	735,282,575	29,911,384,059
Sonoma	49,229,095,042	632,492,092	964,736,357	47,631,866,593
Stanislaus	27,626,437,851	560,962,190	754,899,296	26,310,576,365
Sutter	5,835,432,761	105,374,038	131,404,437	5,598,654,286
Tehama	3,283,379,604	89,839,341	74,925,239	3,118,615,024
Trinity	820,158,417	20,115,251	10,318,449	789,724,717
Tulare	18,371,303,724	347,364,147	335,511,723	17,688,427,854
Tuolumne	4,581,742,322	91,703,938	121,017,551	4,369,020,833
Ventura	73,882,754,150	956,813,317	1,534,482,729	71,391,458,104
Yolo	13,699,351,367	200,698,699	439,259,293	13,059,393,375
Yuba	3,046,891,975	65,756,296	166,449,042	2,814,686,637
Totals	\$ 3,035,646,694,765	\$ 37,659,829,229	\$ 77,969,330,852	\$ 2,920,017,534,684

* Local Agencies are Reimbursed by the State for the Loss of Property Tax Revenue Occasioned by Homeowner's Exemption

Assessed Valuation Annual Report — Fiscal Year 2003-04
Detailed Statement of Assessed Valuation
Alameda County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 39,059,016,299	\$ 3,792,188,269	\$ 42,851,204,568	\$ 40,177,817,140	6.65
Improvements	82,123,141,678	6,267,649,057	88,390,790,735	81,520,531,901	8.43
Personal Property	1,534,682,980	49,855,187	1,584,538,167	1,442,039,814	9.98
Total Secured Valuation	122,716,840,957	10,109,692,513	132,826,533,470	123,140,388,855	7.87
Exemptions :					
Homeowners'	1,515,173,411	180,299,200	1,695,472,611	1,703,669,921	(0.48)
All Other	2,980,722,808	139,728,035	3,120,450,843	3,184,854,407	(2.02)
Net Secured Valuation	118,220,944,738	9,789,665,278	128,010,610,016	118,251,864,527	8.25
Unsecured Roll					
Land	473,493,287	37,344,349	510,837,636	430,992,222	18.53
Improvements	3,217,791,657	134,703,470	3,352,495,127	3,220,751,692	4.09
Personal Property	6,376,140,337	126,107,876	6,502,248,213	7,111,283,576	(8.56)
Total Unsecured Valuation	10,067,425,281	298,155,695	10,365,580,976	10,763,027,490	(3.69)
Exemptions :					
Homeowners'	901,900	35,000	936,900	989,600	(5.33)
All Other	115,951,464	12,265,540	128,217,004	135,237,112	(5.19)
Net Unsecured Valuation	9,950,571,917	285,855,155	10,236,427,072	10,626,800,778	(3.67)
Total Net Secured and Unsecured Valuation	128,171,516,655	10,075,520,433	138,247,037,088	128,878,665,305	7.27
State Assessed					
Land	84,772,713	202,171,976	286,944,689	271,574,635	5.66
Improvements	35,545,908	1,466,032,959	1,501,578,867	1,744,485,502	(13.92)
Personal Property	18,910,348	840,382,793	859,293,141	1,272,675,071	(32.48)
Total State Assessed Valuation	139,228,969	2,508,587,728	2,647,816,697	3,288,735,208	(19.49)
Grand Total State and County Assessed Valuation	\$ 128,310,745,624	\$ 12,584,108,161	\$ 140,894,853,785	\$ 132,167,400,513	6.60

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Alpine County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	—	\$ 155,187,090	\$ 155,187,090	\$ 132,081,748	17.49
Improvements	—	270,283,386	270,283,386	219,333,066	23.23
Personal Property	—	3,545,306	3,545,306	3,485,038	1.73
Total Secured Valuation	—	429,015,782	429,015,782	354,899,852	20.88
Exemptions :					
Homeowners'	—	1,331,400	1,331,400	1,269,800	4.85
All Other	—	900,136	900,136	1,106,213	(18.63)
Net Secured Valuation	—	426,784,246	426,784,246	352,523,839	21.07
Unsecured Roll					
Land	—	5,704,597	5,704,597	5,641,162	1.12
Improvements	—	15,371,352	15,371,352	15,277,040	0.62
Personal Property	—	4,450,989	4,450,989	3,645,165	22.11
Total Unsecured Valuation	—	25,526,938	25,526,938	24,563,367	3.92
Exemptions :					
Homeowners'	—	12,405	12,405	12,460	(0.44)
All Other	—	487,670	487,670	408,617	19.35
Net Unsecured Valuation	—	25,026,863	25,026,863	24,142,290	3.66
Total Net Secured and Unsecured Valuation	—	451,811,109	451,811,109	376,666,129	19.95
State Assessed					
Land	—	3,825,984	3,825,984	3,861,169	(0.91)
Improvements	—	8,687,438	8,687,438	8,604,867	0.96
Personal Property	—	3,676,518	3,676,518	2,942,458	24.95
Total State Assessed Valuation	—	16,189,940	16,189,940	15,408,494	5.07
Grand Total State and County Assessed Valuation	—	\$ 468,001,049	\$ 468,001,049	\$ 392,074,623	19.37

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Amador County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 227,493,312	\$ 751,713,070	\$ 979,206,382	\$ 906,796,974	7.99
Improvements	510,553,846	1,271,866,285	1,782,220,131	1,655,780,270	7.64
Personal Property	18,896,460	25,856,515	44,752,975	41,364,438	8.19
Total Secured Valuation	756,943,618	2,049,235,870	2,806,179,488	2,603,941,682	7.77
Exemptions :					
Homeowners'	16,507,670	42,698,305	59,205,975	55,613,945	6.46
All Other	50,483,261	17,954,287	68,437,548	67,858,638	0.85
Net Secured Valuation	689,952,687	1,988,583,278	2,678,535,965	2,480,469,099	7.99
Unsecured Roll					
Land	125,800	3,908,939	4,034,739	4,006,728	0.70
Improvements	8,540,169	22,722,868	31,263,037	29,704,077	5.25
Personal Property	14,825,591	42,820,128	57,645,719	54,327,062	6.11
Total Unsecured Valuation	23,491,560	69,451,935	92,943,495	88,037,867	5.57
Exemptions :					
Homeowners'	—	—	—	—	—
All Other	49,330	2,095,900	2,145,230	2,317,760	(7.44)
Net Unsecured Valuation	23,442,230	67,356,035	90,798,265	85,720,107	5.92
Total Net Secured and Unsecured Valuation	713,394,917	2,055,939,313	2,769,334,230	2,566,189,206	7.92
State Assessed					
Land	55,095	10,570,068	10,625,163	10,264,841	3.61
Improvements	2,603	119,756,807	119,759,410	123,629,488	(3.13)
Personal Property	1,490	9,333,792	9,335,282	8,874,670	5.19
Total State Assessed Valuation	59,188	139,660,667	139,719,855	142,758,999	(2.13)
Grand Total State and County Assessed Valuation	\$ 713,454,105	\$ 2,195,599,980	\$ 2,909,054,085	\$ 2,708,948,205	7.39

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Butte County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 1,927,270,912	\$ 2,196,409,959	\$ 4,123,680,871	\$ 3,856,155,464	6.94
Improvements	4,231,855,210	3,156,813,541	7,388,668,751	6,843,420,871	7.97
Personal Property	141,226,430	207,952,445	349,178,875	334,548,518	4.37
Total Secured Valuation	6,300,352,552	5,561,175,945	11,861,528,497	11,034,124,853	7.50
Exemptions :					
Homeowners'	130,540,041	161,901,555	292,441,596	290,689,339	0.60
All Other	411,925,737	61,380,976	473,306,713	374,398,395	26.42
Net Secured Valuation	5,757,886,774	5,337,893,414	11,095,780,188	10,369,036,519	7.01
Unsecured Roll					
Land	15,619,394	10,318,139	25,937,533	20,720,076	25.18
Improvements	258,319,654	50,644,356	308,964,010	296,989,592	4.03
Personal Property	219,205,814	96,948,905	316,154,719	310,588,697	1.79
Total Unsecured Valuation	493,144,862	157,911,400	651,056,262	628,298,365	3.62
Exemptions :					
Homeowners'	37,484	135,900	173,384	224,675	(22.83)
All Other	14,117,275	1,136,219	15,253,494	5,106,368	100.00
Net Unsecured Valuation	478,990,103	156,639,281	635,629,384	622,967,322	2.03
Total Net Secured and Unsecured Valuation	6,236,876,877	5,494,532,695	11,731,409,572	10,992,003,841	6.73
State Assessed					
Land	4,161,823	27,157,607	31,319,430	31,969,545	(2.03)
Improvements	869,950	441,588,183	442,458,133	477,402,668	(7.32)
Personal Property	498,017	73,677,213	74,175,230	81,059,970	(8.49)
Total State Assessed Valuation	5,529,790	542,423,003	547,952,793	590,432,183	(7.19)
Grand Total State and County Assessed Valuation	\$ 6,242,406,667	\$ 6,036,955,698	\$ 12,279,362,365	\$ 11,582,436,024	6.02

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Calaveras County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 111,597,194	\$ 1,260,541,673	\$ 1,372,138,867	\$ 1,265,581,594	8.42
Improvements	214,103,838	2,584,193,865	2,798,297,703	2,494,531,205	12.18
Personal Property	7,657,337	25,731,888	33,389,225	27,242,478	22.56
Total Secured Valuation	333,358,369	3,870,467,426	4,203,825,795	3,787,355,277	11.00
Exemptions :					
Homeowners'	5,059,657	67,343,874	72,403,531	70,238,324	3.08
All Other	3,555,742	29,572,768	33,128,500	26,153,616	26.67
Net Secured Valuation	324,742,970	3,773,550,794	4,098,293,764	3,690,963,137	11.04
Unsecured Roll					
Land	409,319	3,956,825	4,366,144	4,269,540	2.26
Improvements	7,536,957	9,191,716	16,748,673	15,644,081	7.06
Personal Property	4,991,315	67,249,540	72,240,855	59,233,774	21.96
Total Unsecured Valuation	12,957,591	80,398,081	93,355,672	79,147,395	17.95
Exemptions :					
Homeowners'	—	14,000	14,000	7,000	100.00
All Other	56,452	1,601,742	1,658,194	1,501,283	10.45
Net Unsecured Valuation	12,901,139	76,782,339	91,683,478	77,639,112	18.09
Total Net Secured and Unsecured Valuation	337,644,109	3,852,333,133	4,189,977,242	3,769,602,249	11.18
State Assessed					
Land	—	5,201,544	5,201,544	5,587,577	(6.91)
Improvements	—	66,364,239	66,364,239	68,958,959	(3.76)
Personal Property	—	7,528,623	7,528,623	8,539,376	(11.84)
Total State Assessed Valuation	—	79,094,406	79,094,406	83,085,912	(4.80)
Grand Total State and County Assessed Valuation	\$ 337,644,109	\$ 3,931,427,539	\$ 4,269,071,648	\$ 3,851,688,161	10.84

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Colusa County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 89,739,579	\$ 682,277,651	\$ 772,017,230	\$ 742,354,309	4.00
Improvements	304,394,063	513,783,009	818,177,072	774,779,578	5.60
Personal Property	5,456,266	63,010,641	68,466,907	68,852,154	(0.56)
Total Secured Valuation	399,589,908	1,259,071,301	1,658,661,209	1,585,986,041	4.58
Exemptions :					
Homeowners'	11,689,410	12,200,177	23,889,587	23,665,991	0.94
All Other	6,771,382	5,158,547	11,929,929	11,402,424	4.63
Net Secured Valuation	381,129,116	1,241,712,577	1,622,841,693	1,550,917,626	4.64
Unsecured Roll					
Land	775,952	1,203,391	1,979,343	1,938,041	2.13
Improvements	6,602,608	46,891,566	53,494,174	59,454,034	(10.02)
Personal Property	19,535,319	56,938,414	76,473,733	77,117,512	(0.83)
Total Unsecured Valuation	26,913,879	105,033,371	131,947,250	138,509,587	(4.74)
Exemptions :					
Homeowners'	7,000	41,342	48,342	69,218	(30.16)
All Other	5,943,610	189,830	6,133,440	6,659,844	(7.90)
Net Unsecured Valuation	20,963,269	104,802,199	125,765,468	131,780,525	(4.56)
Total Net Secured and Unsecured Valuation	402,092,385	1,346,514,776	1,748,607,161	1,682,698,151	3.92
State Assessed					
Land	528,593	5,869,417	6,398,010	6,403,034	(0.08)
Improvements	19,092	100,455,385	100,474,477	97,242,934	3.32
Personal Property	30,342	17,330,645	17,360,987	28,711,249	(39.53)
Total State Assessed Valuation	578,027	123,655,447	124,233,474	132,357,217	(6.14)
Grand Total State and County Assessed Valuation	\$ 402,670,412	\$ 1,470,170,223	\$ 1,872,840,635	\$ 1,815,055,368	3.18

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Contra Costa County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 31,649,981,233	\$ 8,841,704,754	\$ 40,491,685,987	\$ 36,156,551,590	11.99
Improvements	49,928,551,841	12,697,390,361	62,625,942,202	58,957,035,683	6.22
Personal Property	472,237,850	203,204,822	675,442,672	1,038,146,414	(34.94)
Total Secured Valuation	82,050,770,924	21,742,299,937	103,793,070,861	96,151,733,687	7.95
Exemptions:					
Homeowners'	1,309,345,368	252,533,826	1,561,929,194	1,543,884,714	1.17
All Other	1,965,510,245	224,616,581	2,190,126,826	2,106,356,822	3.98
Net Secured Valuation	78,775,915,311	21,265,099,530	100,041,014,841	92,501,492,151	8.15
Unsecured Roll					
Land	115,621,848	47,661,868	163,283,716	164,165,289	(0.54)
Improvements	1,594,842,227	339,369,036	1,934,211,263	2,317,580,888	(16.54)
Personal Property	1,800,569,487	287,425,911	2,087,995,398	2,114,016,429	(1.23)
Total Unsecured Valuation	3,511,033,562	674,456,815	4,185,490,377	4,595,762,606	(8.93)
Exemptions:					
Homeowners'	438,279	154,850	593,129	550,419	7.76
All Other	63,543,360	3,175,058	66,718,418	59,709,379	11.74
Net Unsecured Valuation	3,447,051,923	671,126,907	4,118,178,830	4,535,502,808	(9.20)
Total Net Secured and Unsecured Valuation	82,222,967,234	21,936,226,437	104,159,193,671	97,036,994,959	7.34
State Assessed					
Land	52,677,294	380,680,159	433,357,453	329,902,612	31.36
Improvements	568,505,637	1,879,887,081	2,438,392,718	1,544,763,179	57.85
Personal Property	4,963,056	422,305,159	427,268,215	418,613,927	2.07
Total State Assessed Valuation	616,145,987	2,682,872,399	3,299,018,386	2,293,279,718	43.86
Grand Total State and County Assessed Valuation	\$ 82,839,113,221	\$ 24,619,099,836	\$ 107,458,212,057	\$ 99,330,274,677	8.18

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Del Norte County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 62,236,181	\$ 370,536,594	\$ 432,772,775	\$ 415,249,841	4.22
Improvements	132,697,700	550,471,670	683,169,370	667,929,236	2.28
Personal Property	5,619,087	45,829,154	51,448,241	29,005,763	77.37
Total Secured Valuation	200,552,968	966,837,418	1,167,390,386	1,112,184,840	4.96
Exemptions :					
Homesteaders'	3,156,922	29,253,504	32,410,426	32,829,094	(1.28)
All Other	4,523,765	52,252,571	56,776,336	52,247,679	8.67
Net Secured Valuation	192,872,281	885,331,343	1,078,203,624	1,027,108,067	4.97
Unsecured Roll					
Land	1,378,724	6,470,621	7,849,345	9,644,371	(18.61)
Improvements	6,397,909	14,518,947	20,916,856	31,786,592	(34.20)
Personal Property	6,623,585	13,019,518	19,643,103	19,876,902	(1.18)
Total Unsecured Valuation	14,400,218	34,009,086	48,409,304	61,307,865	(21.04)
Exemptions :					
Homesteaders'	—	—	—	—	—
All Other	1,446,222	731,409	2,177,631	2,108,813	3.26
Net Unsecured Valuation	12,953,996	33,277,677	46,231,673	59,199,052	(21.90)
Total Net Secured and Unsecured Valuation	205,826,277	918,609,020	1,124,435,297	1,086,307,119	3.51
State Assessed					
Land	—	1,354,847	1,354,847	1,225,724	10.53
Improvements	—	27,077,839	27,077,839	27,317,858	(0.88)
Personal Property	—	8,651,046	8,651,046	8,562,373	1.04
Total State Assessed Valuation	—	37,083,732	37,083,732	37,105,955	(0.06)
Grand Total State and County Assessed Valuation	\$ 205,826,277	\$ 955,692,752	\$ 1,161,519,029	\$ 1,123,413,074	3.39

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
El Dorado County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 885,575,424	\$ 4,643,861,522	\$ 5,529,436,946	\$ 4,958,357,064	11.52
Improvements	2,537,729,383	8,795,507,726	11,333,237,109	10,103,616,724	12.17
Personal Property	67,411,155	136,673,156	204,084,311	176,766,367	15.46
Total Secured Valuation	3,490,715,962	13,576,042,404	17,066,758,366	15,238,730,155	12.00
Exemptions :					
Homeowners'	32,209,456	235,927,794	268,137,250	266,147,213	0.75
All Other	149,423,168	123,532,994	272,956,162	262,714,702	3.90
Net Secured Valuation	3,309,063,338	13,216,581,616	16,525,654,954	14,709,868,240	12.34
Unsecured Roll					
Land	2,760,120	10,067,188	12,827,308	12,634,286	1.53
Improvements	37,384,926	60,425,837	97,810,763	87,985,453	11.17
Personal Property	76,245,273	239,849,222	316,094,495	295,017,093	7.14
Total Unsecured Valuation	116,390,319	310,342,247	426,732,566	395,636,832	7.86
Exemptions :					
Homeowners'	—	21,000	21,000	35,000	(40.00)
All Other	439,260	3,327,006	3,766,266	3,021,883	24.63
Net Unsecured Valuation	115,951,059	306,994,241	422,945,300	392,579,949	7.73
Total Net Secured and Unsecured Valuation	3,425,034,397	13,523,575,857	16,948,610,254	15,102,448,189	12.22
State Assessed					
Land	370,698	6,937,108	7,307,806	8,128,070	(10.09)
Improvements	8,335	157,156,940	157,167,275	179,914,614	(12.64)
Personal Property	4,772	40,966,105	40,970,877	47,600,073	(13.93)
Total State Assessed Valuation	383,805	205,062,153	205,445,958	235,642,757	(12.81)
Grand Total State and County Assessed Valuation	\$ 3,425,418,202	\$ 13,728,638,010	\$ 17,154,056,212	\$ 15,338,090,946	11.84

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Fresno County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 6,963,866,451	\$ 4,202,536,489	\$ 11,166,402,940	\$ 10,506,787,509	6.28
Improvements	18,570,608,650	6,367,766,602	24,938,375,252	22,942,697,333	8.70
Personal Property	601,765,609	503,351,828	1,105,117,437	1,155,610,354	(4.37)
Total Secured Valuation	26,136,240,710	11,073,654,919	37,209,895,629	34,605,095,196	7.53
Exemptions :					
Homesteaders'	624,843,236	194,737,951	819,581,187	815,418,582	0.51
All Other	1,067,683,670	82,175,835	1,149,859,505	983,416,108	16.93
Net Secured Valuation	24,443,713,804	10,796,741,133	35,240,454,937	32,806,260,506	7.42
Unsecured Roll					
Land	44,885,530	14,807,410	59,692,940	115,917,376	(48.50)
Improvements	555,623,433	387,452,430	943,075,863	877,762,953	7.44
Personal Property	1,168,144,748	476,552,107	1,644,696,855	1,485,385,876	10.73
Total Unsecured Valuation	1,768,653,711	878,811,947	2,647,465,658	2,479,066,205	6.79
Exemptions :					
Homesteaders'	70,000	325,037	395,037	236,559	66.99
All Other	119,382,685	31,986,437	151,369,122	4,898,680	100.00
Net Unsecured Valuation	1,649,201,026	846,500,473	2,495,701,499	2,473,930,966	0.88
Total Net Secured and Unsecured Valuation	26,092,914,830	11,643,241,606	37,736,156,436	35,280,191,472	6.96
State Assessed					
Land	18,100,765	128,135,608	146,236,373	148,679,115	(1.64)
Improvements	4,687,125	1,684,179,478	1,688,866,603	1,719,296,659	(1.77)
Personal Property	2,090,827	159,160,591	161,251,418	196,909,071	(18.11)
Total State Assessed Valuation	24,878,717	1,971,475,677	1,996,354,394	2,064,884,845	(3.32)
Grand Total State and County Assessed Valuation	\$ 26,117,793,547	\$ 13,614,717,283	\$ 39,732,510,830	\$ 37,345,076,317	6.39

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Glenn County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 104,310,937	\$ 575,257,548	\$ 679,568,485	\$ 639,144,424	6.32
Improvements	288,768,290	512,299,169	801,067,459	759,711,787	5.44
Personal Property	9,505,570	109,689,976	119,095,546	122,018,922	(2.40)
Total Secured Valuation	402,584,797	1,197,146,693	1,599,731,490	1,520,875,133	5.18
Exemptions :					
Homeowners'	15,183,510	18,216,643	33,400,153	33,370,660	0.09
All Other	14,233,127	7,215,883	21,449,010	(6,873,001)	(341.73)
Net Secured Valuation	373,168,160	1,171,714,167	1,544,882,327	1,496,377,474	3.24
Unsecured Roll					
Land	1,110,046	772,748	1,882,794	1,795,926	4.84
Improvements	4,482,612	2,744,977	7,227,589	6,806,282	9.40
Personal Property	14,201,494	48,967,321	63,168,815	59,859,416	5.53
Total Unsecured Valuation	19,794,152	52,485,046	72,279,198	68,261,624	5.89
Exemptions :					
Homeowners'	—	14,000	14,000	14,000	—
All Other	656,849	403,486	1,060,335	361,724	100.00
Net Unsecured Valuation	19,137,303	52,067,560	71,204,863	67,885,900	4.89
Total Net Secured and Unsecured Valuation	392,305,463	1,223,781,727	1,616,087,190	1,564,263,374	3.31
State Assessed					
Land	1,529,857	3,845,572	5,375,429	5,649,943	(4.86)
Improvements	16,935	77,467,374	77,484,309	71,758,436	7.98
Personal Property	25,021	13,211,471	13,236,492	17,932,346	(26.19)
Total State Assessed Valuation	1,571,813	94,524,417	96,096,230	95,340,725	0.79
Grand Total State and County Assessed Valuation	\$ 393,877,276	\$ 1,318,306,144	\$ 1,712,183,420	\$ 1,659,604,099	3.17

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Humboldt County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 861,668,802	\$ 1,690,091,973	\$ 2,551,760,775	\$ 2,395,286,243	6.53
Improvements	1,965,281,298	2,269,052,579	4,234,333,877	4,035,830,426	4.92
Personal Property	107,909,528	116,033,033	223,942,561	224,817,773	(0.39)
Total Secured Valuation	2,934,859,628	4,075,177,585	7,010,037,213	6,655,934,442	5.32
Exemptions :					
Homeowners'	73,731,066	105,922,574	179,653,640	178,245,412	0.79
All Other	196,075,921	66,769,240	262,845,161	248,176,628	5.91
Net Secured Valuation	2,665,052,641	3,902,485,771	6,567,538,412	6,229,512,402	5.43
Unsecured Roll					
Land	7,863,445	9,731,959	17,595,404	17,348,720	1.42
Improvements	99,282,497	45,814,190	145,096,687	141,607,710	2.46
Personal Property	120,227,813	108,399,604	228,627,417	244,153,764	(6.36)
Total Unsecured Valuation	227,373,755	163,945,753	391,319,508	403,110,194	(2.92)
Exemptions :					
Homeowners'	63,000	373,177	436,177	434,325	0.43
All Other	1,183,568	158,658	1,342,226	11,220,868	(88.04)
Net Unsecured Valuation	226,127,187	163,413,918	389,541,105	391,455,001	(0.49)
Total Net Secured and Unsecured Valuation	2,891,179,828	4,065,899,689	6,957,079,517	6,620,967,403	5.08
State Assessed					
Land	3,347,742	7,585,024	10,932,766	11,279,570	(3.07)
Improvements	—	149,926,943	149,926,943	154,063,977	(2.69)
Personal Property	—	27,835,419	27,835,419	33,376,807	(16.60)
Total State Assessed Valuation	3,347,742	185,347,386	188,695,128	198,720,354	(5.04)
Grand Total State and County Assessed Valuation	\$ 2,894,527,570	\$ 4,251,247,075	\$ 7,145,774,645	\$ 6,819,687,757	4.78

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Imperial County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 913,382,260	\$ 1,453,197,929	\$ 2,366,580,189	\$ 2,262,921,815	4.58
Improvements	2,395,592,671	1,403,540,635	3,799,133,306	3,556,531,499	6.82
Personal Property	84,338,690	199,185,619	283,524,309	278,425,768	1.83
Total Secured Valuation	3,393,313,621	3,055,924,183	6,449,237,804	6,097,879,082	5.76
Exemptions:					
Homeowners'	95,089,681	26,947,374	122,037,055	120,132,733	1.59
All Other	76,011,177	8,718,910	84,730,087	95,833,731	(11.59)
Net Secured Valuation	3,222,212,763	3,020,257,899	6,242,470,662	5,881,912,618	6.13
Unsecured Roll					
Land	10,907,266	18,937,494	29,844,760	34,038,909	(12.32)
Improvements	47,492,986	209,884,052	257,377,038	94,545,035	100.00
Personal Property	200,488,569	136,913,159	337,401,728	323,039,489	4.45
Total Unsecured Valuation	258,888,821	365,734,705	624,623,526	451,623,433	38.31
Exemptions:					
Homeowners'	10,747	45,115	55,862	55,327	0.97
All Other	1,433,383	710,319	2,143,702	2,430,612	(11.80)
Net Unsecured Valuation	257,444,691	364,979,271	622,423,962	449,137,494	38.58
Total Net Secured and Unsecured Valuation	3,479,657,454	3,385,237,170	6,864,894,624	6,331,050,112	8.43
State Assessed					
Land	5,705,604	16,677,296	22,382,900	17,807,843	25.69
Improvements	481,178	176,422,489	176,903,667	137,657,013	28.51
Personal Property	232,135	46,852,227	47,084,362	89,568,481	(47.43)
Total State Assessed Valuation	6,418,917	239,952,012	246,370,929	245,033,337	0.55
Grand Total State and County Assessed Valuation	\$ 3,486,076,371	\$ 3,625,189,182	\$ 7,111,265,553	\$ 6,576,083,449	8.14

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Inyo County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 125,141,686	\$ 1,261,750,853	\$ 1,386,892,539	\$ 1,301,198,360	6.59
Improvements	172,820,338	544,481,171	717,301,509	692,303,106	3.61
Personal Property	6,644,907	24,773,215	31,418,022	30,676,543	2.42
Total Secured Valuation	304,606,931	1,831,005,239	2,135,612,070	2,024,178,009	5.51
Exemptions :					
Homeowners'	3,992,852	23,998,870	27,991,722	27,736,442	0.92
All Other	9,311,168	26,827,612	36,138,780	28,478,518	26.90
Net Secured Valuation	291,302,811	1,780,178,757	2,071,481,568	1,967,963,049	5.26
Unsecured Roll					
Land	129,891	298,281,401	298,411,292	367,397,927	(18.78)
Improvements	5,101,810	188,174,919	193,276,729	238,672,001	(19.02)
Personal Property	10,648,806	40,909,475	51,558,281	45,121,477	14.27
Total Unsecured Valuation	15,880,507	527,365,795	543,246,302	651,191,405	(16.58)
Exemptions :					
Homeowners'	—	—	—	—	—
All Other	122,206	99,775	221,981	132,706	67.27
Net Unsecured Valuation	15,758,301	527,266,020	543,024,321	651,058,699	(16.59)
Total Net Secured and Unsecured Valuation	307,061,112	2,307,444,777	2,614,505,889	2,619,021,748	(0.17)
State Assessed					
Land	479,914	12,010,000	12,489,914	11,340,578	10.13
Improvements	—	56,589,459	56,589,459	46,889,680	20.69
Personal Property	—	8,414,614	8,414,614	9,038,348	(6.90)
Total State Assessed Valuation	479,914	77,014,073	77,493,987	67,268,606	15.20
Grand Total State and County Assessed Valuation	\$ 307,541,026	\$ 2,384,458,850	\$ 2,691,999,876	\$ 2,686,290,354	0.21

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Kern County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 4,193,190,041	\$ 13,470,918,974	\$ 17,664,109,015	\$ 17,937,127,010	(1.52)
Improvements	12,247,327,350	12,079,390,512	24,326,717,862	23,561,901,831	3.25
Personal Property	318,249,101	413,099,705	731,348,806	741,492,835	(1.37)
Total Secured Valuation	16,758,766,492	25,963,409,191	42,722,175,683	42,240,521,676	1.14
Exemptions:					
Homeowners'	419,069,618	296,530,229	715,599,847	708,622,570	0.98
All Other	820,236,492	198,443,072	1,018,679,564	992,506,310	2.64
Net Secured Valuation	15,519,460,382	25,468,435,890	40,987,896,272	40,539,392,796	1.11
Unsecured Roll					
Land	13,975,662	60,285,486	74,261,148	85,429,190	(13.07)
Improvements	189,777,315	738,841,618	928,618,933	943,547,909	(1.58)
Personal Property	499,056,837	716,733,428	1,215,790,265	1,168,964,200	4.01
Total Unsecured Valuation	702,809,814	1,515,860,532	2,218,670,346	2,197,941,299	0.94
Exemptions:					
Homeowners'	30,245	851,726	881,971	931,686	(5.34)
All Other	3,544,658	5,748,422	9,293,080	8,416,015	10.42
Net Unsecured Valuation	699,234,911	1,509,260,384	2,208,495,295	2,188,593,598	0.91
Total Net Secured and Unsecured Valuation	16,218,695,293	26,977,695,274	43,196,391,567	42,727,986,394	1.10
State Assessed					
Land	17,133,782	128,997,697	146,131,479	120,771,896	21.00
Improvements	4,595,824	2,941,708,867	2,946,304,691	1,197,488,953	100.00
Personal Property	11,353,247	216,551,266	227,904,513	246,615,532	(7.59)
Total State Assessed Valuation	33,082,853	3,287,257,830	3,320,340,683	1,564,876,381	100.00
Grand Total State and County Assessed Valuation	\$ 16,251,783,146	\$ 30,264,954,104	\$ 46,516,737,250	\$ 44,292,862,775	5.02

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Kings County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 708,863,900	\$ 748,433,470	\$ 1,457,297,370	\$ 1,342,058,359	8.59
Improvements	2,368,289,343	1,001,028,201	3,369,317,544	3,087,315,566	9.13
Personal Property	107,810,360	129,442,625	237,252,985	211,525,074	12.16
Total Secured Valuation	3,184,963,603	1,878,904,296	5,063,867,899	4,640,898,999	9.11
Exemptions :					
Homeowners'	87,983,611	26,886,942	114,870,553	116,998,842	(1.82)
All Other	110,816,234	13,946,393	124,762,627	114,368,150	9.09
Net Secured Valuation	2,986,163,758	1,838,070,961	4,824,234,719	4,409,532,007	9.40
Unsecured Roll					
Land	5,183,139	6,751,485	11,934,624	11,442,937	4.30
Improvements	39,596,330	32,168,145	71,764,475	68,985,823	4.03
Personal Property	56,878,715	89,466,734	146,345,449	127,044,082	15.19
Total Unsecured Valuation	101,658,184	128,386,364	230,044,548	207,472,842	10.88
Exemptions :					
Homeowners'	—	81,906	81,906	81,810	0.12
All Other	2,518,630	515,806	3,034,436	3,182,686	(4.66)
Net Unsecured Valuation	99,139,554	127,788,652	226,928,206	204,208,346	11.13
Total Net Secured and Unsecured Valuation	3,085,303,312	1,965,859,613	5,051,162,925	4,613,740,353	9.48
State Assessed					
Land	4,153,993	8,530,110	12,684,103	8,538,295	48.56
Improvements	84,078,571	239,201,338	323,279,909	159,329,533	100.00
Personal Property	232,130	26,833,941	27,066,071	26,039,864	3.94
Total State Assessed Valuation	88,464,694	274,565,389	363,030,083	193,907,692	87.22
Grand Total State and County Assessed Valuation	\$ 3,173,768,006	\$ 2,240,425,002	\$ 5,414,193,008	\$ 4,807,648,045	12.62

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Lake County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 280,911,981	\$ 1,329,284,233	\$ 1,610,196,214	\$ 1,490,214,943	8.05
Improvements	532,552,930	2,010,036,314	2,542,589,244	2,318,952,722	9.64
Personal Property	13,382,761	51,416,622	64,799,383	65,399,432	(0.92)
Total Secured Valuation	826,847,672	3,390,737,169	4,217,584,841	3,874,567,097	8.85
Exemptions:					
Homeowners'	23,175,304	63,300,864	86,476,168	88,179,793	(1.93)
All Other	26,467,692	75,598,005	102,065,697	75,408,323	35.35
Net Secured Valuation	777,204,676	3,251,838,300	4,029,042,976	3,710,978,981	8.57
Unsecured Roll					
Land	5,501,925	6,687,580	12,189,505	12,304,588	(0.94)
Improvements	9,005,631	27,074,122	36,079,753	39,426,752	(8.49)
Personal Property	22,110,870	53,690,603	75,801,473	72,695,600	4.27
Total Unsecured Valuation	36,618,426	87,452,305	124,070,731	124,426,940	(0.29)
Exemptions:					
Homeowners'	10,937	110,958	121,895	139,105	(12.37)
All Other	991,146	285,780	1,276,926	1,416,609	(9.86)
Net Unsecured Valuation	35,616,343	87,065,567	122,671,910	122,871,226	(0.16)
Total Net Secured and Unsecured Valuation	812,821,019	3,338,893,867	4,151,714,886	3,893,850,207	8.29
State Assessed					
Land	261,060	9,716,300	9,977,360	9,710,743	2.75
Improvements	—	59,416,183	59,416,183	61,884,304	(3.99)
Personal Property	—	9,998,061	9,998,061	14,436,245	(30.74)
Total State Assessed Valuation	261,060	79,130,544	79,391,604	86,031,292	(7.72)
Grand Total State and County Assessed Valuation	\$ 813,082,079	\$ 3,418,024,411	\$ 4,231,106,490	\$ 3,919,881,499	7.94

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Lassen County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 109,005,754	\$ 408,452,895	\$ 517,458,649	\$ 497,022,275	4.11
Improvements	297,468,040	540,914,336	838,382,376	784,501,780	6.87
Personal Property	10,044,702	50,319,401	60,364,103	57,234,404	5.47
Total Secured Valuation	416,518,496	999,686,632	1,416,205,128	1,338,758,459	5.78
Exemptions :					
Homeowners'	11,975,860	28,208,082	40,183,942	40,041,777	0.36
All Other	28,713,671	11,489,687	40,203,358	18,537,456	100.00
Net Secured Valuation	375,828,965	959,988,863	1,335,817,828	1,280,179,226	4.35
Unsecured Roll					
Land	1,849,688	16,832,728	18,682,416	17,879,880	4.49
Improvements	13,422,812	44,057,287	57,480,099	53,526,191	7.39
Personal Property	11,622,248	19,539,305	31,161,553	31,298,512	(0.44)
Total Unsecured Valuation	25,894,748	80,429,320	107,324,068	102,704,583	4.50
Exemptions :					
Homeowners'	27,446	7,000	34,446	41,320	(16.64)
All Other	1,587,637	2,342,543	3,930,180	1,655,120	100.00
Net Unsecured Valuation	25,279,665	78,079,777	103,359,442	101,008,143	2.33
Total Net Secured and Unsecured Valuation	401,108,630	1,038,068,640	1,439,177,270	1,381,187,369	4.20
State Assessed					
Land	207,787	13,023,843	13,231,630	13,629,359	(2.92)
Improvements	—	131,480,257	131,480,257	123,067,717	6.84
Personal Property	—	14,085,441	14,085,441	9,272,174	51.91
Total State Assessed Valuation	207,787	158,589,541	158,797,328	145,969,250	8.79
Grand Total State and County Assessed Valuation	\$ 401,316,417	\$ 1,196,658,181	\$ 1,597,974,598	\$ 1,527,156,619	4.64

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Los Angeles County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 300,397,384,291	\$ 27,295,468,345	\$ 328,192,852,636	\$ 299,843,231,100	9.45
Improvements	318,426,333,686	27,023,228,184	345,449,561,870	324,939,256,411	6.31
Personal Property	7,021,533,009	313,577,732	7,335,110,741	7,294,067,099	0.56
Total Secured Valuation	626,345,250,986	54,632,274,261	680,977,525,247	632,076,554,610	7.74
Exemptions:					
Homeowners'	6,981,496,934	899,383,890	7,880,880,824	7,949,685,626	(0.87)
All Other	18,440,010,909	674,452,485	19,114,463,394	18,894,124,930	1.17
Net Secured Valuation	600,923,743,143	53,058,437,886	653,982,181,029	605,232,744,054	8.05
Unsecured Roll					
Land	47,935,504	3,348,825	51,284,329	18,102,169	100.00
Improvements	12,408,286,193	550,261,799	12,958,547,992	12,876,159,180	0.62
Personal Property	30,505,474,303	1,229,890,187	31,735,364,490	30,889,037,330	2.74
Total Unsecured Valuation	42,961,696,000	1,783,500,811	44,745,196,811	43,785,296,679	2.19
Exemptions:					
Homeowners'	1,458,657	741,871	2,200,528	2,031,000	8.35
All Other	2,917,124,194	22,377,795	2,939,501,989	1,856,545,963	58.33
Net Unsecured Valuation	40,043,113,149	1,760,381,145	41,803,494,294	41,926,721,716	(0.29)
Total Net Secured and Unsecured Valuation	640,966,856,292	54,818,819,031	695,785,675,323	647,159,465,770	7.51
State Assessed					
Land	566,607,702	2,458,494,682	3,025,102,384	2,593,702,043	16.63
Improvements	1,376,473,320	6,656,310,758	8,032,784,078	7,272,822,866	10.45
Personal Property	68,672,290	2,652,059,734	2,620,732,024	3,200,631,271	(18.12)
Total State Assessed Valuation	2,011,753,312	11,666,865,174	13,678,618,486	13,067,156,180	4.68
Grand Total State and County Assessed Valuation	\$ 642,978,609,604	\$ 66,485,684,205	\$ 709,464,293,809	\$ 660,226,621,950	7.46

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Madera County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 410,569,336	\$ 1,725,290,050	\$ 2,135,959,386	\$ 2,014,803,088	6.01
Improvements	1,224,768,684	3,289,881,600	4,514,650,284	4,226,255,089	6.82
Personal Property	39,315,614	216,050,080	255,365,694	208,280,066	22.61
Total Secured Valuation	1,674,653,634	5,231,221,730	6,905,875,364	6,449,338,243	7.08
Exemptions :					
Homeowners'	43,761,707	82,796,479	126,558,186	121,340,685	4.30
All Other	66,646,160	260,388,059	327,034,219	311,170,431	5.10
Net Secured Valuation	1,564,245,767	4,888,037,192	6,452,282,959	6,016,827,127	7.24
Unsecured Roll					
Land	2,031,935	7,328,830	9,360,765	7,473,788	25.25
Improvements	61,657,964	43,038,046	104,696,010	61,207,504	71.05
Personal Property	68,180,172	114,789,123	182,969,295	195,691,287	(6.50)
Total Unsecured Valuation	131,870,071	165,155,999	297,026,070	264,372,579	12.35
Exemptions :					
Homeowners'	—	191,963	191,963	191,768	0.10
All Other	191,890	516,926	708,816	969,277	(26.87)
Net Unsecured Valuation	131,678,181	164,447,110	296,125,291	263,211,534	12.50
Total Net Secured and Unsecured Valuation	1,695,923,948	5,052,484,302	6,748,408,250	6,280,038,661	7.46
State Assessed					
Land	1,945,275	37,349,870	39,295,145	38,136,576	3.04
Improvements	232,609	235,352,103	235,584,712	228,551,348	3.08
Personal Property	98,367	32,658,442	32,756,809	39,242,591	(16.53)
Total State Assessed Valuation	2,276,251	305,360,415	307,636,666	305,930,515	0.56
Grand Total State and County Assessed Valuation	\$ 1,698,200,199	\$ 5,357,844,717	\$ 7,056,044,916	\$ 6,585,969,176	7.14

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Marin County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 12,190,040,513	\$ 4,980,712,738	\$ 17,170,753,251	\$ 15,745,094,410	9.05
Improvements	15,564,516,722	5,674,978,236	21,239,494,958	20,136,700,561	5.48
Personal Property	58,038,653	49,631,151	107,669,804	86,330,250	24.72
Total Secured Valuation	27,812,595,888	10,705,322,125	38,517,918,013	35,968,125,221	7.09
Exemptions :					
Homeowners'	277,042,050	110,190,153	387,232,203	388,977,716	(0.45)
All Other	614,866,957	156,102,573	770,969,530	739,750,733	4.22
Net Secured Valuation	26,920,686,881	10,439,029,399	37,359,716,280	34,839,396,772	7.23
Unsecured Roll					
Land	52,054,951	26,569,200	78,624,151	79,710,177	(1.36)
Improvements	490,646,185	123,847,493	614,493,678	576,279,698	6.63
Personal Property	640,153,249	117,959,635	758,117,884	766,141,101	(1.05)
Total Unsecured Valuation	1,182,859,385	268,376,328	1,451,235,713	1,422,130,976	2.05
Exemptions :					
Homeowners'	1,090,258	465,913	1,556,171	1,578,912	(1.44)
All Other	48,283,082	97,360,625	145,643,707	140,409,428	3.73
Net Unsecured Valuation	1,133,476,045	170,549,790	1,304,025,835	1,280,142,636	1.87
Total Net Secured and Unsecured Valuation	28,054,162,926	10,609,579,189	38,663,742,115	36,119,539,408	7.04
State Assessed					
Land	5,187,716	42,206,327	47,394,043	47,482,126	(0.19)
Improvements	287,300	221,963,723	222,251,023	232,908,077	(4.58)
Personal Property	—	90,614,637	90,614,637	120,403,528	(24.74)
Total State Assessed Valuation	5,475,016	354,784,687	360,259,703	400,793,731	(10.11)
Grand Total State and County Assessed Valuation	\$ 28,059,637,942	\$ 10,964,363,876	\$ 39,024,001,818	\$ 36,520,333,139	6.86

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Mariposa County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ —	\$ 509,748,836	\$ 509,748,836	\$ 483,174,023	5.50
Improvements	—	739,016,462	739,016,462	697,660,774	5.93
Personal Property	—	20,995,231	20,995,231	18,279,718	14.86
Total Secured Valuation	<u>—</u>	<u>1,269,760,529</u>	<u>1,269,760,529</u>	<u>1,199,114,515</u>	<u>5.89</u>
Exemptions :					
Homesteaders'	—	28,448,076	28,448,076	28,120,400	1.17
All Other	—	13,469,552	13,469,552	12,860,637	4.73
Net Secured Valuation	<u>—</u>	<u>1,227,842,901</u>	<u>1,227,842,901</u>	<u>1,158,133,478</u>	<u>6.02</u>
Unsecured Roll					
Land	—	3,422,426	3,422,426	3,529,568	(3.04)
Improvements	—	12,842,082	12,842,082	11,885,793	8.05
Personal Property	—	30,007,501	30,007,501	29,984,081	0.08
Total Unsecured Valuation	<u>—</u>	<u>46,272,009</u>	<u>46,272,009</u>	<u>45,399,442</u>	<u>1.92</u>
Exemptions :					
Homesteaders'	—	1,111,054	1,111,054	—	—
All Other	—	—	—	968,585	(100.00)
Net Unsecured Valuation	<u>—</u>	<u>45,160,955</u>	<u>45,160,955</u>	<u>44,430,857</u>	<u>1.64</u>
Total Net Secured and Unsecured Valuation	<u>—</u>	<u>1,273,003,856</u>	<u>1,273,003,856</u>	<u>1,202,564,335</u>	<u>5.86</u>
State Assessed					
Land	—	10,233,966	10,233,966	9,475,759	8.00
Improvements	—	68,681,560	68,681,560	71,637,288	(4.13)
Personal Property	—	4,187,421	4,187,421	4,558,679	(8.14)
Total State Assessed Valuation	<u>—</u>	<u>83,102,947</u>	<u>83,102,947</u>	<u>85,671,726</u>	<u>(3.00)</u>
Grand Total State and County Assessed Valuation	<u>\$ —</u>	<u>\$ 1,356,106,803</u>	<u>\$ 1,356,106,803</u>	<u>\$ 1,288,236,061</u>	<u>5.27</u>

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Mendocino County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 507,214,224	\$ 2,303,972,995	\$ 2,811,187,219	\$ 2,629,771,415	6.90
Improvements	1,055,474,556	2,628,404,395	3,683,878,951	3,448,834,937	6.82
Personal Property	29,664,638	92,569,140	122,233,778	126,269,917	(3.20)
Total Secured Valuation	1,592,353,418	5,024,946,530	6,617,299,948	6,204,876,269	6.65
Exemptions :					
Homeowners'	28,383,622	82,516,440	110,900,062	111,249,763	(0.31)
All Other	85,589,979	48,654,687	134,244,666	130,132,446	3.16
Net Secured Valuation	1,478,379,817	4,893,775,403	6,372,155,220	5,963,494,060	6.85
Unsecured Roll					
Land	5,128,522	8,410,001	13,538,523	11,254,844	20.29
Improvements	59,232,540	56,765,129	115,997,669	112,628,084	2.99
Personal Property	57,879,211	80,773,250	138,652,461	135,578,802	2.27
Total Unsecured Valuation	122,240,273	145,948,380	268,188,653	259,461,730	3.36
Exemptions :					
Homeowners'	14,000	119,000	133,000	147,000	(9.52)
All Other	10,971,188	3,176,521	14,147,709	13,434,762	5.31
Net Unsecured Valuation	111,265,085	142,652,859	253,907,944	245,879,968	3.26
Total Net Secured and Unsecured Valuation	1,589,634,902	5,036,428,262	6,626,063,164	6,209,374,028	6.71
State Assessed					
Land	1,765,658	12,014,898	13,780,556	8,536,555	61.43
Improvements	529,888	115,697,756	116,227,644	125,052,708	(7.06)
Personal Property	292,351	39,223,662	39,516,013	69,994,169	(43.54)
Total State Assessed Valuation	2,587,897	156,936,316	159,524,213	203,583,432	(16.73)
Grand Total State and County Assessed Valuation	\$ 1,592,222,799	\$ 5,203,364,578	\$ 6,795,587,377	\$ 6,412,957,460	5.97

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Merced County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 1,363,692,979	\$ 2,048,446,073	\$ 3,412,139,052	\$ 3,164,750,146	7.82
Improvements	4,126,114,514	3,092,566,987	7,218,681,501	6,563,140,429	9.99
Personal Property	101,618,506	239,192,780	340,811,286	329,500,777	3.43
Total Secured Valuation	5,591,425,999	5,380,205,840	10,971,631,839	10,057,391,352	9.09
Exemptions :					
Homeowners'	138,010,041	83,233,724	221,243,765	215,550,321	2.64
All Other	128,307,624	36,265,231	164,572,855	111,904,180	47.07
Net Secured Valuation	5,325,108,334	5,260,706,885	10,585,815,219	9,729,936,851	8.80
Unsecured Roll					
Land	11,262,301	4,977,481	16,239,782	19,988,233	(18.75)
Improvements	197,779,290	290,026,224	487,805,514	463,706,605	5.20
Personal Property	141,507,911	178,963,753	320,471,664	311,996,455	2.72
Total Unsecured Valuation	350,549,502	473,967,458	824,516,960	795,691,293	3.62
Exemptions :					
Homeowners'	—	259,000	259,000	259,000	—
All Other	2,974,523	1,471,851	4,446,374	5,179,394	(14.15)
Net Unsecured Valuation	347,574,979	472,236,607	819,811,586	790,252,899	3.74
Total Net Secured and Unsecured Valuation	5,672,683,313	5,732,943,492	11,405,626,805	10,520,189,750	8.42
State Assessed					
Land	8,766,477	16,883,451	25,649,928	25,114,193	2.13
Improvements	769,972	237,687,881	238,457,853	254,032,675	(6.13)
Personal Property	430,357	45,592,609	46,022,966	51,387,501	(10.44)
Total State Assessed Valuation	9,966,806	300,163,941	310,130,747	330,534,369	(6.17)
Grand Total State and County Assessed Valuation	\$ 5,682,650,119	\$ 6,033,107,433	\$ 11,715,757,552	\$ 10,850,724,119	7.97

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Modoc County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 15,088,052	\$ 342,761,928	\$ 357,849,980	\$ 348,442,833	2.70
Improvements	73,757,245	158,503,906	232,261,151	222,510,187	4.38
Personal Property	2,827,259	38,563,761	41,391,020	43,359,363	(4.54)
Total Secured Valuation	91,672,556	539,829,595	631,502,151	614,312,383	2.80
Exemptions :					
Homeowners'	5,975,839	10,332,543	16,308,382	16,315,911	(0.05)
All Other	5,421,282	4,071,472	9,492,754	10,019,672	(5.28)
Net Secured Valuation	80,275,435	525,425,580	605,701,015	587,976,800	3.01
Unsecured Roll					
Land	313,107	6,474,254	6,787,361	6,637,227	2.26
Improvements	1,636,379	3,191,793	4,828,172	5,370,579	(10.10)
Personal Property	2,548,297	9,617,163	12,165,460	11,631,276	4.59
Total Unsecured Valuation	4,497,783	19,283,210	23,780,993	23,639,082	0.60
Exemptions :					
Homeowners'	—	79,559	79,559	89,450	(11.06)
All Other	80,019	163,348	233,367	186,986	24.80
Net Unsecured Valuation	4,417,764	19,050,303	23,468,067	23,362,646	0.45
Total Net Secured and Unsecured Valuation	84,693,199	544,475,883	629,169,082	611,339,446	2.92
State Assessed					
Land	1,354,454	6,652,436	8,006,890	7,580,266	5.63
Improvements	15,080	143,437,347	143,452,427	123,239,427	16.40
Personal Property	8,671	12,338,513	12,347,184	22,126,525	(44.20)
Total State Assessed Valuation	1,378,205	162,428,296	163,806,501	152,946,218	7.10
Grand Total State and County Assessed Valuation	\$ 86,071,404	\$ 706,904,179	\$ 792,975,583	\$ 764,285,664	3.75

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Mono County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 592,772,401	\$ 381,861,714	\$ 974,634,115	\$ 885,227,868	10.10
Improvements	1,362,027,109	431,169,874	1,793,196,983	1,555,281,991	15.30
Personal Property	4,654,053	11,363,771	16,017,824	13,402,647	19.51
Total Secured Valuation	1,959,453,563	824,395,359	2,783,848,922	2,453,912,506	13.45
Exemptions :					
Homesteaders'	6,704,400	8,838,294	15,542,694	15,367,750	1.14
All Other	7,942,092	2,279,880	10,221,972	7,545,080	35.48
Net Secured Valuation	1,944,807,071	813,277,185	2,758,084,256	2,430,999,676	13.45
Unsecured Roll					
Land	8,157,701	54,942,926	63,100,627	60,312,817	4.62
Improvements	88,459,601	53,703,304	142,162,905	137,431,348	3.44
Personal Property	50,240,088	10,341,521	60,581,609	55,971,509	8.24
Total Unsecured Valuation	146,857,390	118,987,751	265,845,141	253,715,674	4.78
Exemptions :					
Homesteaders'	—	63,000	63,000	49,000	28.57
All Other	163,687	512,762	676,449	884,197	(23.50)
Net Unsecured Valuation	146,693,703	118,411,989	265,105,692	252,782,477	4.88
Total Net Secured and Unsecured Valuation	2,091,500,774	931,689,174	3,023,189,948	2,683,782,153	12.65
State Assessed					
Land	—	10,689,222	10,689,222	9,119,156	17.22
Improvements	—	42,437,451	42,437,451	35,513,191	19.50
Personal Property	—	6,831,109	6,831,109	5,616,668	21.62
Total State Assessed Valuation	—	59,957,782	59,957,782	50,249,015	19.32
Grand Total State and County Assessed Valuation	\$ 2,091,500,774	\$ 991,646,956	\$ 3,083,147,730	\$ 2,734,031,168	12.77

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Monterey County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 7,125,085,446	\$ 8,663,077,261	\$ 15,788,162,707	\$ 14,425,518,189	9.45
Improvements	10,404,959,536	7,665,098,646	18,070,058,182	17,987,300,443	0.46
Personal Property	202,509,235	163,258,967	365,768,202	344,536,070	6.16
Total Secured Valuation	17,732,554,217	16,491,434,874	34,223,989,091	32,757,354,702	4.48
Exemptions:					
Homeowners'	197,213,562	111,037,841	308,251,403	334,557,378	(7.86)
All Other	803,957,437	284,375,041	1,088,332,478	927,091,129	17.39
Net Secured Valuation	16,731,383,218	16,096,021,992	32,827,405,210	31,495,706,195	4.23
Unsecured Roll					
Land	66,866,317	22,797,028	89,663,345	87,567,703	2.39
Improvements	519,375,707	214,086,117	733,461,824	761,138,747	(3.64)
Personal Property	439,958,955	401,577,821	841,536,776	779,938,104	7.90
Total Unsecured Valuation	1,026,200,979	638,460,966	1,664,661,945	1,628,644,554	2.21
Exemptions:					
Homeowners'	40,810	258,201	299,011	278,749	7.27
All Other	33,958,968	35,114,778	69,073,746	62,228,124	11.00
Net Unsecured Valuation	992,201,201	603,087,987	1,595,289,188	1,566,137,681	1.86
Total Net Secured and Unsecured Valuation	17,723,584,419	16,699,109,979	34,422,694,398	33,061,843,876	4.12
State Assessed					
Land	19,161,507	125,381,071	144,542,578	76,221,016	89.64
Improvements	5,778,464	1,260,268,935	1,266,047,399	355,081,589	100.00
Personal Property	3,248,508	105,142,326	108,390,834	174,675,682	(37.95)
Total State Assessed Valuation	28,188,479	1,490,792,332	1,518,980,811	605,978,287	100.00
Grand Total State and County Assessed Valuation	\$ 17,751,772,898	\$ 18,189,902,311	\$ 35,941,675,209	\$ 33,667,822,163	6.75

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation

Napa County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 3,284,975,934	\$ 3,543,296,974	\$ 6,828,272,908	\$ 6,254,581,255	9.17
Improvements	5,387,459,728	4,479,383,191	9,866,842,919	8,893,026,858	10.95
Personal Property	165,639,901	184,234,856	349,874,757	345,447,001	1.28
Total Secured Valuation	8,838,075,563	8,206,915,021	17,044,990,584	15,493,055,114	10.02
Exemptions :					
Homeowners'	124,577,000	39,022,872	163,599,872	160,642,047	1.84
All Other	397,142,994	119,707,462	516,850,456	483,484,085	6.90
Net Secured Valuation	8,316,355,569	8,048,184,687	16,364,540,256	14,848,928,982	10.21
Unsecured Roll					
Land	19,865,778	13,934,857	33,800,635	33,264,313	1.61
Improvements	126,937,992	174,745,725	301,683,717	271,916,218	10.95
Personal Property	192,123,581	188,991,145	381,114,726	337,434,227	12.94
Total Unsecured Valuation	338,927,351	377,671,727	716,599,078	642,614,758	11.51
Exemptions :					
Homeowners'	7,000	49,000	56,000	70,000	(20.00)
All Other	28,273,466	3,273,104	31,546,570	30,062,085	4.94
Net Unsecured Valuation	310,646,885	374,349,623	684,996,508	612,482,673	11.84
Total Net Secured and Unsecured Valuation	8,627,002,454	8,422,534,310	17,049,536,764	15,461,411,655	10.27
State Assessed					
Land	5,023,885	11,675,276	16,699,161	16,360,110	2.07
Improvements	3,474,466	143,201,378	146,675,844	148,072,236	(0.94)
Personal Property	647,538	25,454,606	26,102,144	31,040,963	(15.91)
Total State Assessed Valuation	9,145,889	180,331,260	189,477,149	195,473,309	(3.07)
Grand Total State and County Assessed Valuation	\$ 8,636,148,343	\$ 8,602,865,570	\$ 17,239,013,913	\$ 15,656,884,964	10.11

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Nevada County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 1,158,615,571	\$ 2,195,305,128	\$ 3,353,920,699	\$ 3,047,948,299	10.04
Improvements	2,885,475,208	3,958,121,659	6,843,596,867	6,240,583,961	9.66
Personal Property	36,914,708	17,666,943	54,581,651	49,273,412	10.77
Total Secured Valuation	4,081,005,487	6,171,093,730	10,252,099,217	9,337,805,672	9.79
Exemptions :					
Homeowners'	39,151,285	130,564,735	169,716,020	167,680,088	1.21
All Other	128,911,032	53,328,752	182,239,784	158,713,699	14.82
Net Secured Valuation	3,912,943,170	5,987,200,243	9,900,143,413	9,011,411,885	9.86
Unsecured Roll					
Land	2,353,297	11,502,937	13,856,234	13,587,586	1.98
Improvements	28,545,522	21,970,946	50,516,468	50,067,026	0.90
Personal Property	95,684,266	99,932,305	195,596,573	188,334,901	3.86
Total Unsecured Valuation	126,563,087	133,406,188	259,969,275	251,989,513	3.17
Exemptions :					
Homeowners'	7,000	14,000	21,000	35,000	(40.00)
All Other	888,847	1,806,657	2,695,504	2,423,941	11.20
Net Unsecured Valuation	125,667,240	131,585,531	257,252,771	249,530,572	3.09
Total Net Secured and Unsecured Valuation	4,038,610,410	6,118,785,774	10,157,396,184	9,260,942,457	9.68
State Assessed					
Land	5,109,966	22,860,876	27,970,842	28,673,561	(2.45)
Improvements	748,477	182,462,571	183,211,048	186,429,545	(1.73)
Personal Property	319,513	25,419,883	25,739,396	40,686,806	(36.74)
Total State Assessed Valuation	6,177,956	230,743,330	236,921,286	255,789,712	(7.38)
Grand Total State and County Assessed Valuation	\$ 4,044,788,366	\$ 6,349,529,104	\$ 10,394,317,470	\$ 9,516,732,169	9.22

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Orange County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 132,154,180,035	\$ 7,384,924,969	\$ 139,539,105,004	\$ 126,033,846,556	10.72
Improvements	122,963,618,023	5,898,646,412	128,862,264,435	122,860,522,341	4.89
Personal Property	2,617,435,948	38,238,534	2,655,674,382	2,981,069,538	(10.92)
Total Secured Valuation	257,735,233,906	13,321,809,915	271,057,043,821	251,875,438,435	7.62
Exemptions :					
Homesteaders'	3,281,344,234	166,193,977	3,447,538,211	3,307,444,289	4.24
All Other	4,448,401,210	77,918,217	4,526,319,427	4,100,616,161	10.38
Net Secured Valuation	250,005,488,462	13,077,697,721	263,083,186,183	244,467,377,985	7.61
Unsecured Roll					
Land	533,660,239	75,925,181	609,585,420	623,794,466	(2.28)
Improvements	4,213,001,598	121,794,632	4,334,796,230	5,703,656,942	(24.00)
Personal Property	11,569,601,828	1,262,803,080	12,832,404,908	11,817,597,567	8.59
Total Unsecured Valuation	16,316,263,665	1,460,522,893	17,776,786,558	18,145,048,975	(2.03)
Exemptions :					
Homesteaders'	(485,521)	(147,000)	(612,521)	(959,896)	(36.19)
All Other	313,495,334	1,843,054	315,338,388	246,622,484	27.86
Net Unsecured Valuation	16,003,233,852	1,458,826,839	17,462,060,691	17,899,386,387	(2.44)
Total Net Secured and Unsecured Valuation	266,008,722,314	14,536,524,560	280,545,246,874	262,366,764,372	6.93
State Assessed					
Land	116,024,317	728,675,397	844,699,714	795,675,581	6.16
Improvements	252,099,740	2,273,771,524	2,525,871,264	2,517,301,266	0.34
Personal Property	7,624,859	945,364,205	952,989,064	1,133,912,231	(15.96)
Total State Assessed Valuation	375,748,916	3,947,811,126	4,323,560,042	4,446,889,078	(2.77)
Grand Total State and County Assessed Valuation	\$ 266,384,471,230	\$ 18,484,335,686	\$ 284,868,806,916	\$ 266,813,653,450	6.77

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Placer County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 5,866,482,405	\$ 5,682,207,711	\$ 11,558,690,116	\$ 10,162,661,690	13.74
Improvements	13,080,104,350	9,420,083,595	22,500,187,945	19,593,091,456	14.84
Personal Property	508,263,601	127,279,822	635,543,423	718,782,290	(11.58)
Total Secured Valuation	19,454,850,356	15,239,571,128	34,694,421,484	30,474,535,436	13.85
Exemptions:					
Homeowners'	295,468,174	178,500,427	473,968,601	446,775,923	6.09
All Other	662,319,179	135,280,939	797,600,118	715,682,446	11.45
Net Secured Valuation	18,497,063,003	14,925,789,762	33,422,852,765	29,312,077,067	14.02
Unsecured Roll					
Land	48,908,635	34,110,416	83,019,051	87,665,868	(5.30)
Improvements	287,269,263	119,548,351	406,817,614	376,746,706	7.98
Personal Property	499,143,938	237,943,291	737,087,229	710,916,256	3.68
Total Unsecured Valuation	835,321,836	391,602,058	1,226,923,894	1,175,328,830	4.39
Exemptions:					
Homeowners'	7,000	98,880	105,880	112,590	(5.96)
All Other	14,900,658	2,122,912	17,023,570	7,792,506	100.00
Net Unsecured Valuation	820,414,178	389,380,266	1,209,794,444	1,167,423,734	3.63
Total Net Secured and Unsecured Valuation	19,317,477,181	15,315,170,028	34,632,647,209	30,479,500,801	13.63
State Assessed					
Land	21,651,013	61,162,045	82,813,058	85,002,655	(2.58)
Improvements	3,705,692	510,238,289	513,943,981	596,835,840	(13.89)
Personal Property	2,117,372	137,889,169	140,006,541	181,909,704	(23.04)
Total State Assessed Valuation	27,474,077	709,289,503	736,763,580	863,748,199	(14.70)
Grand Total State and County Assessed Valuation	\$ 19,344,951,258	\$ 16,024,459,531	\$ 35,369,410,789	\$ 31,343,249,000	12.85

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Plumas County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 18,651,996	\$ 853,876,143	\$ 872,528,139	\$ 792,620,585	10.08
Improvements	68,748,006	1,366,448,505	1,435,196,511	1,279,596,219	12.16
Personal Property	672,263	18,586,168	19,258,431	19,060,513	1.04
Total Secured Valuation	88,072,265	2,238,910,816	2,326,983,081	2,091,277,317	11.27
Exemptions :					
Homesteaders'	3,048,700	34,252,522	37,301,222	37,551,615	(0.67)
All Other	4,093,460	17,595,749	21,689,209	20,804,722	4.25
Net Secured Valuation	80,930,105	2,187,062,545	2,267,992,650	2,032,920,980	11.56
Unsecured Roll					
Land	7,803	8,606,248	8,614,051	7,856,031	9.65
Improvements	573,664	28,199,256	28,772,920	29,086,631	(1.09)
Personal Property	2,549,434	30,949,409	33,498,843	32,876,133	1.89
Total Unsecured Valuation	3,130,901	67,754,913	70,885,814	69,818,795	1.53
Exemptions :					
Homesteaders'	—	159,958	159,958	166,158	(3.73)
All Other	61,032	1,849,652	1,910,684	1,902,090	0.45
Net Unsecured Valuation	3,069,869	65,745,303	68,815,172	67,750,547	1.57
Total Net Secured and Unsecured Valuation	83,999,974	2,252,807,848	2,336,807,822	2,100,671,527	11.24
State Assessed					
Land	643,906	55,654,773	56,298,679	55,779,510	0.93
Improvements	452,419	285,335,711	285,788,130	290,738,183	(1.70)
Personal Property	190,713	10,326,299	10,517,012	10,945,021	(3.91)
Total State Assessed Valuation	1,287,038	351,316,783	352,603,821	357,462,714	(1.36)
Grand Total State and County Assessed Valuation	\$ 85,287,012	\$ 2,604,124,631	\$ 2,689,411,643	\$ 2,458,134,241	9.41

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Riverside County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 27,430,983,894	\$ 11,085,389,326	\$ 38,516,373,220	\$ 35,014,544,283	10.00
Improvements	60,732,484,924	17,400,186,048	78,132,670,972	69,219,621,221	12.88
Personal Property	585,546,667	140,788,790	726,335,457	845,862,687	(14.13)
Total Secured Valuation	88,749,015,485	28,626,364,164	117,375,379,649	105,080,028,191	11.70
Exemptions:					
Homeowners'	1,363,299,778	565,870,127	1,929,169,905	1,749,156,083	10.29
All Other	1,715,383,678	501,314,210	2,216,697,888	2,009,123,663	10.33
Net Secured Valuation	85,670,332,029	27,559,179,827	113,229,511,856	101,321,748,445	11.75
Unsecured Roll					
Land	4,086,071	4,794,459	8,880,530	12,166,358	(27.01)
Improvements	1,634,156,830	628,521,122	2,262,677,952	2,049,095,218	10.42
Personal Property	2,452,319,993	644,752,453	3,097,072,446	2,932,448,879	5.61
Total Unsecured Valuation	4,090,562,894	1,278,068,034	5,368,630,928	4,993,710,455	7.51
Exemptions:					
Homeowners'	—	—	—	—	—
All Other	89,942,639	29,085,630	119,028,269	120,234,475	(1.00)
Net Unsecured Valuation	4,000,620,255	1,248,982,404	5,249,602,659	4,873,475,980	7.72
Total Net Secured and Unsecured Valuation	89,670,952,284	28,808,162,231	118,479,114,515	106,195,224,425	11.57
State Assessed					
Land	25,117,429	130,284,369	155,401,798	150,699,223	3.12
Improvements	428,460,339	1,622,166,286	2,050,626,625	1,547,227,282	32.54
Personal Property	3,444,531	355,669,024	359,113,555	381,397,970	(5.84)
Total State Assessed Valuation	457,022,299	2,108,119,679	2,565,141,978	2,079,324,475	23.36
Grand Total State and County Assessed Valuation	\$ 90,127,974,583	\$ 30,916,281,910	\$ 121,044,256,493	\$ 108,274,548,900	11.79

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Sacramento County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 12,877,670,793	\$ 10,079,942,079	\$ 22,957,612,872	\$ 21,252,384,002	8.02
Improvements	33,658,084,429	23,355,114,507	57,013,198,936	51,453,397,236	10.81
Personal Property	684,298,978	259,535,574	943,834,552	991,375,944	(4.80)
Total Secured Valuation	47,220,054,200	33,694,592,160	80,914,646,360	73,697,157,182	9.79
Exemptions :					
Homeowners'	909,191,444	743,348,126	1,652,539,570	1,623,961,767	1.76
All Other	1,554,126,751	840,934,605	2,395,061,356	2,254,022,505	6.26
Net Secured Valuation	44,756,736,005	32,110,309,429	76,867,045,434	69,819,172,910	10.09
Unsecured Roll					
Land	103,489,430	112,664,121	216,153,551	200,662,909	7.72
Improvements	748,723,862	515,745,215	1,264,469,077	1,278,065,134	(1.06)
Personal Property	1,253,124,521	1,433,273,941	2,686,398,462	2,547,160,189	5.47
Total Unsecured Valuation	2,105,337,813	2,061,683,277	4,167,021,090	4,025,888,232	3.51
Exemptions :					
Homeowners'	4,392	301,301	305,693	311,328	(1.81)
All Other	120,434,868	14,319,641	134,754,509	132,573,379	1.65
Net Unsecured Valuation	1,984,898,553	2,047,062,335	4,031,960,888	3,893,003,525	3.57
Total Net Secured and Unsecured Valuation	46,741,634,558	34,157,371,764	80,899,006,322	73,712,176,435	9.75
State Assessed					
Land	59,496,860	82,768,167	142,265,027	138,562,147	2.67
Improvements	4,867,711	960,017,532	964,885,243	1,119,737,308	(13.83)
Personal Property	2,215,477	624,586,112	626,801,589	873,517,920	(28.24)
Total State Assessed Valuation	66,580,048	1,667,371,811	1,733,951,859	2,131,817,375	(18.66)
Grand Total State and County Assessed Valuation	\$ 46,808,214,606	\$ 35,824,743,575	\$ 82,632,958,181	\$ 75,843,993,810	8.95

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
San Benito County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 893,635,900	\$ 1,060,354,046	\$ 1,953,989,946	\$ 1,805,357,700	8.23
Improvements	1,564,874,563	1,177,909,463	2,742,784,026	2,555,836,297	7.31
Personal Property	32,367,726	55,677,965	88,045,691	81,638,278	7.85
Total Secured Valuation	2,490,878,189	2,293,941,474	4,784,819,663	4,442,832,275	7.70
Exemptions:					
Homeowners'	41,641,600	25,579,400	67,221,000	65,646,600	2.40
All Other	40,956,094	15,623,442	56,579,536	53,914,856	4.94
Net Secured Valuation	2,408,280,495	2,252,738,632	4,661,019,127	4,323,270,819	7.81
Unsecured Roll					
Land	3,544,231	6,109,259	9,653,490	8,166,141	18.21
Improvements	25,654,600	22,094,695	47,749,295	47,623,083	0.27
Personal Property	72,968,699	58,455,294	131,423,993	138,515,830	(5.12)
Total Unsecured Valuation	102,167,520	86,659,248	188,826,768	194,305,054	(2.82)
Exemptions:					
Homeowners'	46,999	154,000	200,999	172,200	16.72
All Other	453,951	155,064	609,015	522,225	16.62
Net Unsecured Valuation	101,666,570	86,350,184	188,016,754	193,610,629	(2.89)
Total Net Secured and Unsecured Valuation	2,509,947,065	2,339,088,816	4,849,035,881	4,516,881,448	7.35
State Assessed					
Land	264,221	3,444,176	3,708,397	5,821,959	(36.30)
Improvements	5,218	71,674,420	71,679,638	72,897,129	(1.67)
Personal Property	2,987	11,300,675	11,303,662	13,350,871	(15.33)
Total State Assessed Valuation	272,426	85,419,271	86,691,697	92,069,959	(5.84)
Grand Total State and County Assessed Valuation	\$ 2,510,219,491	\$ 2,425,508,087	\$ 4,935,727,578	\$ 4,608,951,407	7.09

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
San Bernardino County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 22,097,415,539	\$ 5,678,082,218	\$ 27,775,497,757	\$ 25,534,184,886	8.78
Improvements	55,223,289,883	11,654,827,951	66,878,117,834	61,257,775,516	9.17
Personal Property	344,327,527	99,708,509	444,036,036	458,108,303	(3.07)
Total Secured Valuation	77,665,032,949	17,432,618,678	95,097,651,627	87,250,068,705	8.99
Exemptions :					
Homeowners'	1,442,262,698	317,643,870	1,759,906,568	1,677,990,365	4.88
All Other	2,110,335,085	241,378,500	2,351,713,585	2,055,363,781	14.42
Net Secured Valuation	74,112,435,166	16,873,596,308	90,986,031,474	83,516,714,559	8.94
Unsecured Roll					
Land	—	—	—	—	—
Improvements	3,016,147,688	309,236,207	3,325,383,895	3,238,493,932	2.68
Personal Property	3,566,950,174	336,611,503	3,903,561,677	3,870,504,948	0.85
Total Unsecured Valuation	6,583,097,862	645,847,710	7,228,945,572	7,108,998,880	1.69
Exemptions :					
Homeowners'	—	—	—	—	—
All Other	251,240,367	6,077,572	257,317,939	227,481,713	13.12
Net Unsecured Valuation	6,331,857,495	639,770,138	6,971,627,633	6,881,517,167	1.31
Total Net Secured and Unsecured Valuation	80,444,292,661	17,513,366,446	97,957,659,107	90,398,231,726	8.36
State Assessed					
Land	113,837,720	437,839,720	551,677,440	518,639,158	6.37
Improvements	562,124,793	2,161,738,882	2,723,863,675	2,148,493,732	26.78
Personal Property	66,850,707	725,235,540	792,086,247	801,001,424	(1.11)
Total State Assessed Valuation	742,813,220	3,324,814,142	4,067,627,362	3,468,134,314	17.29
Grand Total State and County Assessed Valuation	\$ 81,187,105,881	\$ 20,838,180,588	\$ 102,025,286,469	\$ 93,866,366,040	8.69

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
San Diego County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 86,196,358,868	\$ 17,107,906,888	\$ 103,304,265,556	\$ 92,731,645,074	11.40
Improvements	116,397,125,384	21,694,934,631	138,092,060,015	126,487,507,134	9.17
Personal Property	1,620,373,555	52,235,616	1,672,609,201	1,831,995,067	(8.70)
Total Secured Valuation	204,213,857,837	38,855,076,935	243,068,934,772	221,051,147,275	9.96
Exemptions:					
Homeowners'	2,847,824,302	618,592,272	3,466,416,574	3,375,763,662	2.69
All Other	5,463,477,566	498,486,844	5,961,964,410	5,121,114,807	16.42
Net Secured Valuation	195,902,555,969	37,737,957,819	233,640,553,788	212,554,268,806	9.92
Unsecured Roll					
Land	—	—	—	—	—
Improvements	2,705,303,950	132,359,942	2,837,663,892	2,623,099,145	8.18
Personal Property	9,913,196,636	472,594,675	10,385,791,311	9,658,707,551	7.53
Total Unsecured Valuation	12,618,500,586	604,954,617	13,223,455,203	12,281,806,696	7.67
Exemptions:					
Homeowners'	3,450,401	166,293	3,616,694	3,837,344	(5.75)
All Other	897,293,010	18,984,316	916,277,326	427,424,952	100.00
Net Unsecured Valuation	11,717,757,175	585,804,008	12,303,561,183	11,850,544,400	3.82
Total Net Secured and Unsecured Valuation	207,620,313,144	38,323,801,827	245,944,114,971	224,404,813,206	9.60
State Assessed					
Land	203,500,464	308,282,357	511,782,821	370,776,753	38.03
Improvements	449,369,033	4,704,024,901	5,153,393,934	4,521,104,868	13.99
Personal Property	9,105,584	1,326,072,065	1,335,177,649	1,431,357,405	(6.72)
Total State Assessed Valuation	661,975,081	6,338,379,323	7,000,354,404	6,323,239,026	10.71
Grand Total State and County Assessed Valuation	\$ 208,282,288,225	\$ 44,662,181,150	\$ 252,944,469,375	\$ 230,728,052,232	9.63

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
San Francisco County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 39,868,173,789	\$ —	\$ 39,868,173,789	\$ 37,084,094,565	7.51
Improvements	51,916,287,333	—	51,916,287,333	49,400,463,833	5.09
Personal Property	549,449,157	—	549,449,157	513,294,283	7.04
Total Secured Valuation	92,333,910,279	—	92,333,910,279	86,997,852,681	6.13
Exemptions :					
Homeowners'	674,902,200	—	674,902,200	662,844,000	1.82
All Other	3,169,995,879	—	3,169,995,879	3,010,322,408	5.30
Net Secured Valuation	88,489,012,200	—	88,489,012,200	83,324,686,273	6.20
Unsecured Roll					
Land	475,734,727	—	475,734,727	494,814,123	(3.86)
Improvements	4,270,870,963	—	4,270,870,963	4,166,614,832	2.50
Personal Property	2,601,709,606	—	2,601,709,606	3,180,986,390	(18.21)
Total Unsecured Valuation	7,348,315,296	—	7,348,315,296	7,842,415,345	(6.30)
Exemptions :					
Homeowners'	—	—	—	—	—
All Other	102,761,692	—	102,761,692	124,255,886	(17.30)
Net Unsecured Valuation	7,245,553,604	—	7,245,553,604	7,718,159,459	(6.12)
Total Net Secured and Unsecured Valuation	95,734,565,804	—	95,734,565,804	91,042,845,732	5.15
State Assessed					
Land	434,697,599	—	434,697,599	272,298,924	59.64
Improvements	1,318,780,335	—	1,318,780,335	1,435,647,236	(8.14)
Personal Property	657,224,285	—	657,224,285	987,533,923	(33.45)
Total State Assessed Valuation	2,410,702,219	—	2,410,702,219	2,695,480,083	(10.57)
Grand Total State and County Assessed Valuation	\$ 98,145,268,023	\$ —	\$ 98,145,268,023	\$ 93,738,325,815	4.70

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
San Joaquin County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 8,133,046,142	\$ 3,627,060,548	\$ 11,760,706,690	\$ 10,583,215,481	11.13
Improvements	18,776,651,661	5,583,947,268	24,360,598,929	22,092,183,480	10.27
Personal Property	496,243,766	352,453,305	848,697,071	831,558,286	2.06
Total Secured Valuation	27,406,541,569	9,563,461,121	36,970,002,690	33,506,957,247	10.34
Exemptions:					
Homeowners'	527,911,839	160,366,158	688,277,997	676,331,041	1.77
All Other	1,090,213,926	74,759,954	1,164,973,880	1,081,041,780	7.76
Net Secured Valuation	25,788,415,804	9,328,335,009	35,116,750,813	31,749,584,426	10.61
Unsecured Roll					
Land	54,206,246	18,420,536	72,626,782	61,551,426	17.99
Improvements	578,318,652	219,018,948	797,337,600	761,548,728	4.70
Personal Property	978,507,193	476,655,940	1,455,163,133	1,419,800,481	2.49
Total Unsecured Valuation	1,611,032,091	714,095,424	2,325,127,515	2,242,900,635	3.67
Exemptions:					
Homeowners'	216,881	276,259	493,140	483,617	13.73
All Other	26,659,069	767,145	27,426,214	27,534,582	(0.39)
Net Unsecured Valuation	1,584,156,141	713,052,020	2,297,208,161	2,214,932,436	3.71
Total Net Secured and Unsecured Valuation	27,372,571,945	10,041,387,029	37,413,958,974	33,964,516,862	10.16
State Assessed					
Land	26,983,124	192,262,155	219,245,279	213,167,814	2.85
Improvements	4,811,733	912,241,883	917,053,616	921,258,727	(0.46)
Personal Property	3,373,900	201,246,094	204,619,994	247,070,762	(17.18)
Total State Assessed Valuation	35,168,757	1,305,750,132	1,340,918,889	1,381,497,303	(2.94)
Grand Total State and County Assessed Valuation	\$ 27,407,740,702	\$ 11,347,137,161	\$ 38,754,877,863	\$ 35,346,014,165	9.64

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
San Luis Obispo County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 5,715,212,893	\$ 5,546,139,279	\$ 11,261,352,172	\$ 10,209,330,419	10.30
Improvements	7,152,392,946	5,923,406,512	13,075,799,458	11,925,340,820	9.65
Personal Property	106,183,251	127,901,575	234,084,826	220,402,771	6.21
Total Secured Valuation	12,973,789,090	11,597,447,366	24,571,236,456	22,355,074,010	9.91
Exemptions :					
Homesteaders'	184,905,076	145,344,066	330,249,142	327,269,692	0.91
All Other	230,785,647	80,681,824	311,467,471	289,147,047	7.72
Net Secured Valuation	12,558,098,367	11,371,421,476	23,929,519,843	21,738,657,271	10.08
Unsecured Roll					
Land	—	—	—	—	—
Improvements	182,804,534	65,308,107	248,112,641	248,736,449	(0.25)
Personal Property	381,153,805	221,985,215	603,139,020	618,571,085	(2.49)
Total Unsecured Valuation	563,958,339	287,293,322	851,251,661	867,307,534	(1.85)
Exemptions :					
Homesteaders'	39,500	7,000	46,500	67,500	(31.11)
All Other	4,079,995	2,526,989	6,606,984	7,248,476	(8.85)
Net Unsecured Valuation	559,838,844	284,759,333	844,598,177	859,991,558	(1.79)
Total Net Secured and Unsecured Valuation	13,117,937,211	11,656,180,809	24,774,118,020	22,598,648,829	9.63
State Assessed					
Land	66,752,008	84,437,764	151,189,772	84,057,738	79.86
Improvements	45,067,888	2,201,178,428	2,246,246,316	2,244,662,641	0.07
Personal Property	292,521	222,990,169	223,282,690	357,824,119	(37.60)
Total State Assessed Valuation	112,112,417	2,508,606,361	2,620,718,778	2,686,544,498	(2.45)
Grand Total State and County Assessed Valuation	\$ 13,230,049,628	\$ 14,164,787,170	\$ 27,394,836,798	\$ 25,285,193,327	8.34

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
San Mateo County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 36,083,222,998	\$ 3,906,506,827	\$ 39,989,729,825	\$ 36,930,822,882	8.28
Improvements	47,936,290,121	4,036,763,204	51,973,053,325	48,811,954,404	5.25
Personal Property	1,032,341,918	12,928,889	1,045,270,807	879,528,569	18.84
Total Secured Valuation	84,451,855,037	7,956,198,920	92,408,053,957	86,622,205,855	6.68
Exemptions:					
Homeowners'	859,038,830	90,482,331	949,521,161	947,848,536	0.18
All Other	1,445,959,005	203,021,898	1,648,980,903	1,468,872,313	12.26
Net Secured Valuation	82,146,857,202	7,662,694,691	89,809,551,893	84,205,485,006	6.66
Unsecured Roll					
Land	193,989,014	168,287,788	362,276,802	354,272,717	2.26
Improvements	2,435,682,023	1,281,380,289	3,717,062,312	3,527,791,724	5.37
Personal Property	3,377,855,451	3,076,874,515	6,454,729,966	6,860,828,575	(5.92)
Total Unsecured Valuation	6,007,526,488	4,526,542,592	10,534,069,080	10,742,893,016	(1.94)
Exemptions:					
Homeowners'	1,286,143	176,517	1,462,660	1,557,068	(6.06)
All Other	223,618,002	446,327,984	669,945,986	652,754,975	2.63
Net Unsecured Valuation	5,782,622,343	4,080,038,091	9,862,660,434	10,088,580,973	(2.24)
Total Net Secured and Unsecured Valuation	87,929,479,545	11,742,732,782	99,672,212,327	94,294,065,979	5.70
State Assessed					
Land	64,016,373	185,335,387	249,351,760	248,480,201	0.35
Improvements	3,116,782	770,196,896	773,313,678	866,335,331	(10.74)
Personal Property	1,766,595	213,949,755	215,716,350	275,111,940	(21.59)
Total State Assessed Valuation	68,899,750	1,169,482,038	1,238,381,788	1,389,927,472	(10.90)
Grand Total State and County Assessed Valuation	\$ 87,998,379,295	\$ 12,912,214,820	\$ 100,910,594,115	\$ 95,683,993,451	5.46

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Santa Barbara County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 9,205,889,380	\$ 8,929,458,591	\$ 18,135,347,971	\$ 16,389,050,908	10.66
Improvements	11,939,721,894	9,064,664,995	21,004,386,889	19,889,415,433	5.61
Personal Property	281,149,032	100,710,771	381,859,803	348,766,495	9.49
Total Secured Valuation	21,426,760,306	18,094,834,357	39,521,594,663	36,627,232,836	7.90
Exemptions :					
Homeowners'	268,296,138	174,340,977	442,637,115	441,933,315	0.16
All Other	890,034,453	311,862,023	1,201,896,476	1,146,395,114	4.84
Net Secured Valuation	20,268,429,715	17,608,631,357	37,877,061,072	35,038,904,407	8.10
Unsecured Roll					
Land	90,862,896	89,318,240	180,181,136	160,382,154	12.34
Improvements	532,049,645	265,595,020	797,644,665	715,482,592	11.48
Personal Property	1,308,168,945	230,805,316	1,538,974,261	1,693,100,443	(9.10)
Total Unsecured Valuation	1,931,081,486	585,718,576	2,516,800,062	2,568,965,189	(2.03)
Exemptions :					
Homeowners'	443,500	28,000	471,500	415,200	13.56
All Other	84,659,695	17,432,822	102,092,517	64,042,750	59.41
Net Unsecured Valuation	1,845,978,291	568,257,754	2,414,236,045	2,504,507,239	(3.60)
Total Net Secured and Unsecured Valuation	22,114,408,006	18,176,889,111	40,291,297,117	37,543,411,646	7.32
State Assessed					
Land	8,766,129	133,992,909	142,759,038	150,142,111	(4.92)
Improvements	1,799,328	425,742,111	427,541,439	464,381,687	(7.93)
Personal Property	537,882	155,901,457	156,439,339	211,458,064	(26.02)
Total State Assessed Valuation	11,103,339	715,636,477	726,739,816	825,981,862	(12.02)
Grand Total State and County Assessed Valuation	\$ 22,125,511,345	\$ 18,892,525,588	\$ 41,018,036,933	\$ 38,369,393,508	6.90

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Santa Clara County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 82,862,854,669	\$ 5,250,516,038	\$ 87,913,370,607	\$ 81,861,799,493	7.39
Improvements	102,905,284,572	6,464,545,785	109,369,830,357	105,435,122,418	3.73
Personal Property	4,520,373,642	59,627,149	4,580,000,791	5,233,039,182	(12.48)
Total Secured Valuation	190,088,512,783	11,774,688,972	201,863,201,755	192,529,961,093	4.85
Exemptions :					
Homeowners'	1,848,753,793	118,870,749	1,967,624,542	1,998,228,725	(1.53)
All Other	4,972,280,510	1,733,742,042	6,706,002,552	5,940,798,629	12.88
Net Secured Valuation	183,257,498,480	9,922,076,181	193,189,574,661	184,590,933,739	4.66
Unsecured Roll					
Land	711,932,638	9,216,689	721,149,327	613,818,502	17.49
Improvements	6,595,184,423	81,523,588	6,676,708,011	6,984,506,697	(4.41)
Personal Property	15,379,592,071	948,181,271	16,327,773,342	17,983,791,258	(9.21)
Total Unsecured Valuation	22,686,709,132	1,038,921,548	23,725,630,680	25,582,116,457	(7.26)
Exemptions :					
Homeowners'	—	—	—	—	—
All Other	624,462,728	752,817,382	1,377,280,110	1,320,086,148	4.33
Net Unsecured Valuation	22,062,246,404	286,104,166	22,348,350,570	24,262,030,309	(7.89)
Total Net Secured and Unsecured Valuation	205,329,744,884	10,208,180,347	215,537,925,231	208,852,964,048	3.20
State Assessed					
Land	27,611,313	438,936,048	466,547,361	342,496,754	36.22
Improvements	107,099,723	1,866,066,279	1,973,166,002	1,989,768,861	(0.83)
Personal Property	2,584,387	876,319,881	878,904,268	1,209,017,161	(27.30)
Total State Assessed Valuation	137,295,423	3,181,322,208	3,318,617,631	3,541,282,776	(6.29)
Grand Total State and County Assessed Valuation	\$ 205,467,040,307	\$ 13,389,502,555	\$ 218,856,542,862	\$ 212,394,246,824	3.04

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Santa Cruz County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 4,640,279,426	\$ 7,354,275,386	\$ 11,994,554,812	\$ 11,024,679,494	8.80
Improvements	4,999,932,074	6,616,954,756	11,616,886,830	10,980,434,839	5.80
Personal Property	176,557,529	134,678,111	311,235,640	368,222,683	(15.48)
Total Secured Valuation	9,816,769,029	14,105,908,253	23,922,677,282	22,373,337,016	6.92
Exemptions :					
Homeowners'	117,520,492	190,715,877	308,236,369	312,725,099	(1.44)
All Other	227,811,453	314,325,540	542,136,993	530,765,569	2.14
Net Secured Valuation	9,471,437,084	13,600,866,836	23,072,303,920	21,529,846,348	7.16
Unsecured Roll					
Land	34,600,906	15,725,508	50,326,414	58,451,915	(13.90)
Improvements	159,937,256	48,943,263	208,880,519	199,456,499	4.72
Personal Property	416,920,259	125,394,314	542,314,573	557,194,703	(2.67)
Total Unsecured Valuation	611,458,421	190,063,085	801,521,506	815,103,117	(1.67)
Exemptions :					
Homeowners'	181,819	18,657	200,476	196,598	1.97
All Other	12,319,752	3,888,441	16,208,193	13,968,537	16.03
Net Unsecured Valuation	598,956,850	186,155,987	785,112,837	800,937,982	(1.98)
Total Net Secured and Unsecured Valuation	10,070,393,934	13,787,022,823	23,857,416,757	22,330,784,330	6.84
State Assessed					
Land	1,574,622	20,497,498	22,072,120	23,242,976	(5.04)
Improvements	364,273	170,545,468	170,909,741	181,226,146	(5.69)
Personal Property	213,092	56,265,354	56,478,446	66,132,793	(14.60)
Total State Assessed Valuation	2,151,987	247,308,320	249,460,307	270,601,915	(7.81)
Grand Total State and County Assessed Valuation	\$ 10,072,545,921	\$ 14,034,331,143	\$ 24,106,877,064	\$ 22,601,386,245	6.66

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Shasta County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 1,595,129,854	\$ 1,496,008,611	\$ 3,091,138,465	\$ 2,897,813,032	6.67
Improvements	4,365,100,696	2,394,869,803	6,759,970,499	6,202,932,473	8.98
Personal Property	168,577,985	143,320,989	311,898,974	300,499,890	3.79
Total Secured Valuation	6,128,808,535	4,034,199,403	10,163,007,938	9,401,245,395	8.10
Exemptions:					
Homeowners'	147,187,643	120,781,772	267,969,415	263,628,889	1.65
All Other	336,311,615	60,669,274	396,980,889	361,584,055	9.79
Net Secured Valuation	5,645,309,277	3,852,748,357	9,498,057,634	8,776,032,451	8.23
Unsecured Roll					
Land	24,648,012	24,154,945	48,802,957	47,236,621	3.32
Improvements	119,376,231	101,888,161	221,264,392	185,405,888	19.34
Personal Property	261,873,477	128,208,229	390,081,706	375,502,850	3.88
Total Unsecured Valuation	405,897,720	254,251,335	660,149,055	608,145,359	8.55
Exemptions:					
Homeowners'	—	47,918	47,918	110,802	(56.75)
All Other	56,117,626	1,421,312	57,538,938	32,562,354	76.70
Net Unsecured Valuation	349,780,094	252,782,105	602,562,199	575,472,203	4.71
Total Net Secured and Unsecured Valuation	5,995,089,371	4,105,530,462	10,100,619,833	9,351,504,654	8.01
State Assessed					
Land	2,751,476	57,181,949	59,933,425	61,441,106	(2.45)
Improvements	449,013	523,295,263	523,744,276	511,926,868	2.31
Personal Property	257,040	61,700,167	61,957,207	102,449,909	(39.52)
Total State Assessed Valuation	3,457,529	642,177,379	645,634,908	675,817,883	(4.47)
Grand Total State and County Assessed Valuation	\$ 5,998,546,900	\$ 4,747,707,841	\$ 10,746,254,741	\$ 10,027,322,537	7.17

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Sierra County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 5,088,408	\$ 168,937,920	\$ 174,026,328	\$ 164,517,660	5.78
Improvements	18,774,340	178,183,436	196,957,776	184,830,463	6.56
Personal Property	221,185	5,007,305	5,228,490	5,668,261	(7.76)
Total Secured Valuation	24,083,933	352,128,661	376,212,594	355,016,384	5.97
Exemptions :					
Homeowners'	1,237,450	4,760,962	5,998,412	5,992,718	0.10
All Other	965,262	3,611,613	4,576,875	4,393,915	4.16
Net Secured Valuation	21,881,221	343,756,086	365,637,307	344,629,751	6.10
Unsecured Roll					
Land	140,814	8,588,362	8,729,176	8,574,853	1.80
Improvements	355,755	12,676,342	13,032,097	13,278,423	(1.86)
Personal Property	1,620,367	5,717,682	7,338,049	7,210,498	1.77
Total Unsecured Valuation	2,116,936	26,982,386	29,099,322	29,063,774	0.12
Exemptions :					
Homeowners'	—	76,895	76,895	76,760	0.18
All Other	—	17,904	17,904	37,260	(51.95)
Net Unsecured Valuation	2,116,936	26,887,587	29,004,523	28,949,754	0.19
Total Net Secured and Unsecured Valuation	23,998,157	370,643,673	394,641,830	373,579,505	5.64
State Assessed					
Land	19,047	5,853,901	5,872,948	5,105,328	15.04
Improvements	14,300	33,016,880	33,031,180	34,649,858	(4.67)
Personal Property	8,186	1,845,570	1,853,756	2,524,416	(26.57)
Total State Assessed Valuation	41,533	40,716,351	40,757,884	42,279,602	(3.60)
Grand Total State and County Assessed Valuation	\$ 24,039,690	\$ 411,360,024	\$ 435,399,714	\$ 415,859,107	4.70

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Siskiyou County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 238,828,536	\$ 714,009,330	\$ 952,837,866	\$ 907,334,521	5.02
Improvements	719,486,360	944,623,149	1,664,109,509	1,566,898,305	6.20
Personal Property	25,721,473	70,950,244	96,671,717	96,829,505	(0.16)
Total Secured Valuation	984,036,369	1,729,582,723	2,713,619,092	2,571,062,331	5.54
Exemptions :					
Homesteaders'	29,970,427	43,153,379	73,123,806	72,832,145	0.40
All Other	71,899,041	21,170,964	93,070,005	88,608,642	5.03
Net Secured Valuation	882,166,901	1,665,258,380	2,547,425,281	2,409,621,544	5.72
Unsecured Roll					
Land	2,535,664	27,527,632	30,063,296	29,689,946	1.26
Improvements	34,025,929	56,842,361	90,868,290	88,875,698	2.24
Personal Property	37,962,475	37,350,013	75,312,488	75,735,040	(0.56)
Total Unsecured Valuation	74,524,068	121,720,006	196,244,074	194,300,684	1.00
Exemptions :					
Homesteaders'	13,198	81,735	94,933	99,889	(4.96)
All Other	1,377,873	268,590	1,646,463	1,603,617	2.67
Net Unsecured Valuation	73,132,997	121,369,681	194,502,678	192,597,178	0.99
Total Net Secured and Unsecured Valuation	955,299,898	1,786,628,061	2,741,927,959	2,602,218,722	5.37
State Assessed					
Land	3,165,782	25,503,512	28,669,294	28,055,219	2.19
Improvements	446,210	165,264,136	165,710,346	164,652,653	0.64
Personal Property	652,328	34,112,638	34,764,966	48,143,110	(27.79)
Total State Assessed Valuation	4,264,320	224,880,286	229,144,606	240,850,982	(4.86)
Grand Total State and County Assessed Valuation	\$ 959,564,218	\$ 2,011,508,347	\$ 2,971,072,565	\$ 2,843,069,704	4.50

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Solano County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 7,090,702,082	\$ 986,353,714	\$ 8,077,055,796	\$ 7,456,036,278	8.33
Improvements	19,357,339,057	1,188,158,875	20,545,497,932	18,512,661,326	10.98
Personal Property	598,224,959	54,441,317	652,666,276	691,237,191	(5.58)
Total Secured Valuation	27,046,266,098	2,228,953,906	29,275,220,004	26,659,934,795	9.81
Exemptions :					
Homeowners'	429,141,633	24,326,235	453,467,868	445,973,255	1.68
All Other	661,434,566	18,419,808	679,854,374	765,382,543	(11.17)
Net Secured Valuation	25,955,689,899	2,186,207,863	28,141,897,762	25,448,578,997	10.58
Unsecured Roll					
Land	36,180,210	4,912,526	41,092,736	42,950,150	(4.32)
Improvements	270,295,423	53,961,334	324,256,757	225,531,469	43.77
Personal Property	818,742,630	83,686,393	902,429,023	869,819,400	3.75
Total Unsecured Valuation	1,125,218,263	142,560,253	1,267,778,516	1,138,301,019	11.37
Exemptions :					
Homeowners'	363,249	118,204	481,453	461,300	4.37
All Other	54,282,494	1,145,707	55,428,201	25,963,510	100.00
Net Unsecured Valuation	1,070,935,769	141,296,342	1,212,232,111	1,111,876,209	8.99
Total Net Secured and Unsecured Valuation	27,026,262,419	2,327,504,205	29,353,766,624	26,560,455,206	10.52
State Assessed					
Land	8,570,712	34,312,081	42,882,793	42,304,249	1.37
Improvements	21,231,974	380,533,390	401,765,364	412,624,661	(2.63)
Personal Property	12,805,146	100,164,132	112,969,278	142,442,563	(20.69)
Total State Assessed Valuation	42,607,832	515,009,603	557,617,435	597,371,473	(6.65)
Grand Total State and County Assessed Valuation	\$ 27,068,870,251	\$ 2,842,513,808	\$ 29,911,384,059	\$ 27,157,826,679	10.14

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Sonoma County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 9,994,733,290	\$ 7,852,903,550	\$ 17,847,636,840	\$ 16,474,132,474	8.34
Improvements	18,098,232,105	9,730,241,585	27,828,473,690	25,517,294,122	9.06
Personal Property	439,650,284	238,618,204	678,268,488	664,130,135	2.13
Total Secured Valuation	28,532,615,679	17,821,763,339	46,354,379,018	42,655,556,731	8.67
Exemptions :					
Homesteaders'	423,955,442	208,113,695	632,069,137	618,264,905	2.23
All Other	754,511,819	166,555,623	921,067,442	862,473,259	6.79
Net Secured Valuation	27,354,148,418	17,447,094,021	44,801,242,439	41,174,818,567	8.81
Unsecured Roll					
Land	43,054,653	20,067,686	63,122,339	66,230,247	(4.69)
Improvements	430,088,107	227,105,276	657,193,383	625,319,050	5.10
Personal Property	1,007,192,886	502,555,759	1,509,748,645	1,439,564,363	4.88
Total Unsecured Valuation	1,480,335,646	749,728,721	2,230,064,367	2,131,113,660	4.64
Exemptions :					
Homesteaders'	29,610	393,345	422,955	426,817	(0.90)
All Other	31,339,310	12,329,605	43,668,915	37,409,571	16.73
Net Unsecured Valuation	1,448,965,726	737,005,771	2,185,972,497	2,093,277,272	4.43
Total Net Secured and Unsecured Valuation	28,803,115,144	18,184,099,792	46,987,214,936	43,268,095,339	8.60
State Assessed					
Land	3,253,760	31,498,590	34,752,350	37,036,798	(6.17)
Improvements	215,000	459,537,099	459,752,099	489,901,851	(6.15)
Personal Property	—	150,147,208	150,147,208	205,800,463	(27.04)
Total State Assessed Valuation	3,468,760	641,182,897	644,651,657	732,739,112	(12.02)
Grand Total State and County Assessed Valuation	\$ 28,806,583,904	\$ 18,825,282,689	\$ 47,631,866,593	\$ 44,000,834,951	8.25

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Stanislaus County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 5,121,463,988	\$ 2,693,657,449	\$ 7,815,121,437	\$ 7,086,205,327	10.29
Improvements	12,984,143,347	4,553,797,480	17,537,940,827	16,081,537,690	9.06
Personal Property	215,277,555	221,205,228	436,482,783	454,915,698	(4.05)
Total Secured Valuation	18,320,884,890	7,468,660,157	25,789,545,047	23,622,658,715	9.17
Exemptions :					
Homeowners'	433,337,159	127,374,431	560,711,590	549,468,594	2.05
All Other	657,405,115	82,149,589	739,554,704	660,534,842	11.96
Net Secured Valuation	17,230,142,616	7,259,136,137	24,489,278,753	22,412,655,279	9.27
Unsecured Roll					
Land	31,642,769	5,585,665	37,228,434	16,255,723	100.00
Improvements	375,724,873	269,640,771	645,365,644	553,592,702	16.58
Personal Property	487,885,596	284,243,958	772,129,554	730,181,969	5.74
Total Unsecured Valuation	895,253,238	559,470,394	1,454,723,632	1,300,030,394	11.90
Exemptions :					
Homeowners'	—	250,600	250,600	217,000	15.48
All Other	14,433,549	911,043	15,344,592	9,480,363	61.86
Net Unsecured Valuation	880,819,689	558,308,751	1,439,128,440	1,290,333,031	11.53
Total Net Secured and Unsecured Valuation	18,110,962,305	7,817,444,888	25,928,407,193	23,702,988,310	9.39
State Assessed					
Land	8,681,576	33,770,184	42,451,760	35,706,560	18.89
Improvements	1,940,946	246,169,669	248,110,615	264,827,469	(6.31)
Personal Property	815,189	90,791,608	91,606,797	116,523,074	(21.38)
Total State Assessed Valuation	11,437,711	370,731,461	382,169,172	417,057,103	(8.37)
Grand Total State and County Assessed Valuation	\$ 18,122,400,016	\$ 8,188,176,349	\$ 26,310,576,365	\$ 24,120,045,413	9.08

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Sufter County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 642,665,140	\$ 1,116,247,082	\$ 1,758,912,222	\$ 1,660,035,641	5.96
Improvements	1,756,247,213	1,187,784,230	2,944,031,443	3,045,900,868	(3.34)
Personal Property	89,182,085	93,270,381	182,452,466	186,199,529	(2.01)
Total Secured Valuation	2,488,094,438	2,397,301,693	4,885,396,131	4,892,135,038	(0.14)
Exemptions :					
Homeowners'	62,446,522	42,876,672	105,323,194	102,673,304	2.58
All Other	98,391,560	23,356,378	121,747,938	119,010,747	2.30
Net Secured Valuation	2,327,256,356	2,331,068,643	4,658,324,999	4,670,451,987	(0.26)
Unsecured Roll					
Land	7,281,888	1,869,315	9,151,203	9,416,178	(2.81)
Improvements	235,257,431	22,855,704	258,113,135	160,733,850	60.58
Personal Property	113,464,993	97,410,962	210,875,955	229,815,017	(9.24)
Total Unsecured Valuation	356,004,312	122,135,981	478,140,293	399,965,045	19.55
Exemptions :					
Homeowners'	—	50,844	50,844	58,309	(12.80)
All Other	7,394,440	2,262,059	9,656,499	7,739,504	24.77
Net Unsecured Valuation	348,609,872	119,823,078	468,432,950	392,167,232	19.45
Total Net Secured and Unsecured Valuation	2,675,866,228	2,450,891,721	5,126,757,949	5,062,619,219	1.27
State Assessed					
Land	798,440	17,239,704	18,038,144	7,333,968	100.00
Improvements	217,804	427,002,202	427,220,006	110,403,652	100.00
Personal Property	123,961	26,514,226	26,638,187	34,977,692	(23.84)
Total State Assessed Valuation	1,140,205	470,756,132	471,896,337	152,715,312	100.00
Grand Total State and County Assessed Valuation	\$ 2,677,006,433	\$ 2,921,647,853	\$ 5,598,654,286	\$ 5,215,334,531	7.35

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Tehama County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 184,940,385	\$ 783,574,407	\$ 968,514,792	\$ 903,895,175	7.15
Improvements	576,375,134	1,365,553,117	1,941,928,251	1,844,733,211	5.27
Personal Property	19,431,911	50,816,550	70,248,461	71,392,764	(1.60)
Total Secured Valuation	780,747,430	2,199,944,074	2,980,691,504	2,820,021,150	5.70
Exemptions :					
Homeowners'	23,405,828	66,256,819	89,662,647	89,275,619	0.43
All Other	56,278,278	17,263,552	73,541,830	66,031,602	11.37
Net Secured Valuation	701,063,324	2,116,423,703	2,817,487,027	2,664,713,929	5.73
Unsecured Roll					
Land	5,288,065	3,089,910	8,377,975	8,476,912	(1.17)
Improvements	19,850,205	21,347,757	41,197,962	37,513,018	9.82
Personal Property	36,452,442	34,014,061	70,466,503	67,766,879	3.98
Total Unsecured Valuation	61,590,712	58,451,728	120,042,440	113,756,809	5.53
Exemptions :					
Homeowners'	1,609	175,085	176,694	147,748	19.59
All Other	507,306	876,103	1,383,409	1,565,557	(11.63)
Net Unsecured Valuation	61,081,797	57,400,540	118,482,337	112,043,504	5.75
Total Net Secured and Unsecured Valuation	762,145,121	2,173,824,243	2,935,969,364	2,776,757,433	5.73
State Assessed					
Land	1,522,297	9,001,172	10,523,469	10,882,568	(3.30)
Improvements	110,846	150,018,878	150,129,724	140,124,701	7.14
Personal Property	74,119	21,918,348	21,992,467	39,084,213	(43.73)
Total State Assessed Valuation	1,707,262	180,938,398	182,645,660	190,091,482	(3.92)
Grand Total State and County Assessed Valuation	\$ 763,852,383	\$ 2,354,762,641	\$ 3,118,615,024	\$ 2,966,848,915	5.12

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Trinity County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ —	\$ 358,794,197	\$ 358,794,197	\$ 342,950,492	4.62
Improvements	—	395,929,550	395,929,550	377,016,465	5.02
Personal Property	—	4,732,659	4,732,659	3,074,392	53.94
Total Secured Valuation	—	759,456,406	759,456,406	723,041,349	5.04
Exemptions :					
Homeowners'	—	20,035,618	20,035,618	20,213,967	(0.88)
All Other	—	9,310,046	9,310,046	9,001,557	3.43
Net Secured Valuation	—	730,110,742	730,110,742	693,825,825	5.23
Unsecured Roll					
Land	—	2,762,048	2,762,048	2,734,508	1.01
Improvements	—	8,693,701	8,693,701	8,765,128	(0.93)
Personal Property	—	27,538,276	27,538,276	24,536,210	12.24
Total Unsecured Valuation	—	38,984,025	38,984,025	36,035,846	8.18
Exemptions :					
Homeowners'	—	79,633	79,633	85,839	(7.23)
All Other	—	1,008,403	1,008,403	845,895	19.21
Net Unsecured Valuation	—	37,895,989	37,895,989	35,104,112	7.95
Total Net Secured and Unsecured Valuation	—	768,006,731	768,006,731	728,929,937	5.36
State Assessed					
Land	—	1,296,099	1,296,099	1,296,099	—
Improvements	—	17,342,624	17,342,624	18,570,230	(6.61)
Personal Property	—	3,079,263	3,079,263	3,882,661	(20.69)
Total State Assessed Valuation	—	21,717,986	21,717,986	23,749,990	(8.55)
Grand Total State and County Assessed Valuation	\$ —	\$ 789,724,717	\$ 789,724,717	\$ 752,678,927	4.92

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Tulare County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land					
Improvements	\$ 2,502,126,909	\$ 2,244,825,444	\$ 4,746,952,353	\$ 4,533,267,189	4.71
Personal Property	7,159,741,422	4,643,532,521	11,803,273,943	11,086,434,317	6.47
	184,771,229	234,052,567	418,823,796	515,039,745	(18.68)
Total Secured Valuation	9,846,639,560	7,122,410,532	16,969,050,092	16,134,741,251	5.17
Exemptions :					
Homeowners'	221,470,225	125,872,922	347,343,147	354,009,144	(1.88)
All Other	249,232,420	66,818,858	316,051,278	298,439,468	5.90
Net Secured Valuation	9,375,936,915	6,929,718,752	16,305,655,667	15,482,292,639	5.32
Unsecured Roll					
Land					
Improvements	2,067,429	658,809	2,726,238	3,117,898	(12.56)
Personal Property	211,780,591	124,765,255	336,545,846	306,557,736	9.78
	331,452,716	235,210,242	566,662,958	550,661,590	2.91
Total Unsecured Valuation	545,300,736	360,634,306	905,935,042	860,337,224	5.30
Exemptions :					
Homeowners'	7,000	14,000	21,000	28,000	(25.00)
All Other	14,236,824	5,223,621	19,460,445	17,769,644	9.52
Net Unsecured Valuation	531,056,912	355,396,685	886,453,597	842,539,580	5.21
Total Net Secured and Unsecured Valuation	9,906,993,827	7,285,115,437	17,192,109,264	16,324,832,219	5.31
State Assessed					
Land					
Improvements	9,806,020	24,273,413	34,079,433	35,701,333	(4.54)
Personal Property	821,721	393,433,626	394,255,347	353,384,444	11.57
	412,143	67,571,667	67,983,810	86,866,077	(21.74)
Total State Assessed Valuation	11,039,884	485,278,706	496,318,590	475,951,854	4.28
Grand Total State and County Assessed Valuation	\$ 9,918,033,711	\$ 7,770,394,143	\$ 17,688,427,854	\$ 16,800,784,073	5.28

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Tuolumne County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 113,991,823	\$ 1,321,166,436	\$ 1,435,158,059	\$ 1,346,656,535	6.57
Improvements	256,849,831	2,553,814,121	2,810,663,952	2,581,101,122	8.89
Personal Property	22,026,426	71,232,211	93,258,637	89,625,464	4.05
Total Secured Valuation	392,867,880	3,946,212,768	4,339,080,648	4,017,383,121	8.01
Exemptions :					
Homeowners'	5,518,800	86,171,138	91,689,938	90,572,223	1.23
All Other	58,284,159	60,958,488	119,242,647	103,973,492	14.69
Net Secured Valuation	329,064,921	3,799,083,142	4,128,148,063	3,822,837,406	7.99
Unsecured Roll					
Land	83,898	9,773,835	9,857,733	8,687,180	13.47
Improvements	6,017,032	17,643,658	23,660,690	23,134,556	2.27
Personal Property	17,338,119	97,755,807	115,093,926	105,618,914	8.97
Total Unsecured Valuation	23,439,049	125,173,300	148,612,349	137,440,650	8.13
Exemptions :					
Homeowners'	14,000	—	14,000	14,000	—
All Other	120,502	1,654,402	1,774,904	1,758,906	0.91
Net Unsecured Valuation	23,304,547	123,518,898	148,823,445	135,667,744	8.22
Total Net Secured and Unsecured Valuation	352,369,468	3,922,602,040	4,274,971,508	3,959,505,150	7.99
State Assessed					
Land	26,920	5,902,180	5,929,100	6,328,033	(6.30)
Improvements	3,069	78,593,603	78,596,672	84,374,659	(6.85)
Personal Property	6,910	9,516,643	9,523,553	8,203,594	16.09
Total State Assessed Valuation	36,899	94,012,426	94,049,325	98,906,286	(4.91)
Grand Total State and County Assessed Valuation	\$ 352,406,367	\$ 4,016,614,466	\$ 4,369,020,833	\$ 4,057,411,436	7.68

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Ventura County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 21,818,212,232	\$ 6,519,339,640	\$ 28,337,551,872	\$ 25,948,027,227	9.21
Improvements	34,593,351,767	5,323,410,654	39,916,762,421	36,842,545,486	8.34
Personal Property	708,286,692	81,456,094	789,742,786	776,040,532	1.77
Total Secured Valuation	57,119,850,691	11,924,206,388	69,044,057,079	63,566,613,245	8.62
Exemptions :					
Homeowners'	834,359,003	120,263,314	954,622,317	945,594,460	0.95
All Other	1,198,689,481	136,080,134	1,334,769,615	1,115,951,179	19.61
Net Secured Valuation	55,086,802,207	11,667,862,940	66,754,665,147	61,505,067,606	8.54
Unsecured Roll					
Land	182,595,544	34,350,143	216,945,687	210,703,157	2.96
Improvements	1,046,451,232	216,831,304	1,263,282,536	1,168,684,957	8.09
Personal Property	1,723,562,593	258,244,537	1,981,807,130	2,000,372,870	(0.93)
Total Unsecured Valuation	2,952,609,369	509,425,984	3,462,035,353	3,379,760,984	2.43
Exemptions :					
Homeowners'	1,354,900	836,100	2,191,000	2,139,000	2.43
All Other	188,264,559	11,448,555	199,713,114	61,607,126	100.00
Net Unsecured Valuation	2,762,989,910	497,141,329	3,260,131,239	3,316,014,858	(1.69)
Total Net Secured and Unsecured Valuation	57,849,792,117	12,165,004,269	70,014,796,386	64,821,082,464	8.01
State Assessed					
Land	100,283,706	156,760,953	257,044,659	185,148,691	38.83
Improvements	17,459,202	761,645,079	779,104,281	692,138,685	12.56
Personal Property	118,933,501	221,579,277	340,512,778	232,957,938	46.17
Total State Assessed Valuation	236,676,409	1,139,985,309	1,376,661,718	1,110,245,314	24.00
Grand Total State and County Assessed Valuation	\$ 58,086,468,526	\$ 13,304,989,578	\$ 71,391,458,104	\$ 65,931,327,778	8.28

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation

Yolo County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 3,029,947,242	\$ 983,438,193	\$ 4,013,385,435	\$ 3,697,806,265	8.53
Improvements	7,327,888,406	914,883,196	8,242,771,602	7,556,292,553	9.08
Personal Property	114,233,298	50,412,324	164,645,622	159,658,982	3.12
Total Secured Valuation	10,472,068,946	1,948,733,713	12,420,802,659	11,413,757,800	8.82
Exemptions :					
Homeowners'	177,915,786	22,511,947	200,427,733	195,527,479	2.51
All Other	365,896,907	18,287,176	384,184,083	387,670,866	(0.90)
Net Secured Valuation	9,928,256,253	1,907,934,590	11,836,190,843	10,830,559,655	9.29
Unsecured Roll					
Land	16,555,627	4,826,397	21,382,024	27,758,355	(22.97)
Improvements	345,190,270	47,903,064	393,093,334	415,251,241	(5.34)
Personal Property	316,333,564	131,903,034	448,236,598	489,497,185	(9.43)
Total Unsecured Valuation	678,079,461	184,632,495	862,711,956	932,506,781	(7.48)
Exemptions :					
Homeowners'	125,366	145,600	270,966	257,342	5.29
All Other	50,800,872	4,274,338	55,075,210	51,730,342	6.47
Net Unsecured Valuation	627,153,223	180,212,557	807,365,780	880,519,097	(8.31)
Total Net Secured and Unsecured Valuation	10,555,409,476	2,088,147,147	12,643,556,623	11,711,078,752	7.96
State Assessed					
Land	10,011,320	32,694,799	42,706,119	40,696,397	4.94
Improvements	1,223,625	227,647,175	228,870,800	250,559,291	(8.66)
Personal Property	608,475	143,651,358	144,259,833	207,328,565	(30.42)
Total State Assessed Valuation	11,843,420	403,993,332	415,836,752	498,584,253	(16.60)
Grand Total State and County Assessed Valuation	\$ 10,567,252,896	\$ 2,492,140,479	\$ 13,059,393,375	\$ 12,209,663,005	6.96

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation
Yuba County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	2002-03 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 138,679,366	\$ 804,209,650	\$ 942,889,016	\$ 858,308,763	9.85
Improvements	447,424,195	1,073,215,919	1,520,640,114	1,409,060,091	7.92
Personal Property	15,311,752	104,735,642	120,047,394	117,693,658	2.00
Total Secured Valuation	601,415,313	1,982,161,211	2,583,576,524	2,385,062,512	8.32
Exemptions :					
Homeowners'	15,741,600	49,958,696	65,700,296	64,289,543	2.19
All Other	66,041,976	44,964,860	111,006,836	105,513,767	5.21
Net Secured Valuation	519,631,737	1,887,237,655	2,406,869,392	2,215,259,202	8.65
Unsecured Roll					
Land	2,056,738	7,077,820	9,134,558	8,511,316	7.32
Improvements	54,174,114	48,344,067	102,518,181	93,356,899	9.81
Personal Property	58,958,453	80,053,477	139,011,930	127,232,770	9.26
Total Unsecured Valuation	115,189,305	135,475,364	250,664,669	229,100,985	9.41
Exemptions :					
Homeowners'	—	56,000	56,000	61,820	(9.41)
All Other	54,322,210	1,119,996	55,442,206	43,234,018	28.24
Net Unsecured Valuation	60,867,095	134,299,368	195,166,463	185,805,147	5.04
Total Net Secured and Unsecured Valuation	580,498,832	2,021,537,023	2,602,035,855	2,401,064,349	8.37
State Assessed					
Land	1,240,304	11,496,206	12,736,510	12,781,216	(0.35)
Improvements	353,235	176,114,526	176,467,761	195,080,280	(9.54)
Personal Property	201,396	23,245,115	23,446,511	21,018,009	11.55
Total State Assessed Valuation	1,794,935	210,855,847	212,650,782	228,879,505	(7.09)
Grand Total State and County Assessed Valuation	\$ 582,293,767	\$ 2,232,392,870	\$ 2,814,686,637	\$ 2,629,943,854	7.02

Assessed Valuation Annual Report — Fiscal Year 2003-04 — (continued)
Detailed Statement of Assessed Valuation

Class of Property	State Total			Percentage Increase (Decrease) Over Prior Year
	Incorporated Area Within County	Unincorporated Area Within County	2003-04 Total Assessed Valuation	
Secured Roll				
Land	\$ 942,139,858,375	\$ 223,424,392,460	\$ 1,165,564,250,835	9.19
Improvements	1,295,708,467,493	288,083,052,827	1,583,791,520,320	7.31
Personal Property	27,332,055,593	6,710,578,043	34,042,633,636	(3.73)
Total Secured Valuation	2,265,180,381,461	518,218,023,330	2,783,398,404,791	7.93
Exemptions :				
Homeowners'	29,692,139,929	7,947,212,890	37,639,352,619	1.46
All Other	61,202,757,821	8,575,918,866	69,778,676,687	7.07
Net Secured Valuation	2,174,285,483,711	501,694,891,774	2,675,980,375,485	8.05
Unsecured Roll				
Land	3,526,714,596	1,421,856,511	4,948,571,107	2.39
Improvements	50,618,045,050	8,984,286,936	59,602,331,986	(0.21)
Personal Property	101,801,854,710	16,649,998,290	118,451,853,000	0.03
Total Unsecured Valuation	155,946,614,356	27,056,141,737	183,002,756,093	0.01
Exemptions :				
Homeowners'	11,334,809	9,141,801	20,476,610	7.51
All Other	6,615,467,956	1,575,186,209	8,190,654,165	35.81
Net Unsecured Valuation	149,319,811,591	25,471,813,727	174,791,625,318	(1.21)
Total Net Secured and Unsecured Valuation	2,323,605,295,302	527,166,705,501	2,850,772,000,803	7.44
State Assessed				
Land	2,129,477,818	7,037,089,743	9,166,567,561	16.90
Improvements	5,303,732,886	42,085,455,482	47,389,188,168	13.82
Personal Property	1,004,507,266	11,705,270,886	12,709,778,152	(19.12)
Total State Assessed Valuation	8,437,717,770	60,807,816,111	69,245,533,881	6.25
Grand Total State and County Assessed Valuation	\$ 2,332,043,013,072	\$ 587,974,521,612	\$ 2,718,652,723,863	7.41

Supplemental Information

Appendix A: Constitution and Statute Excerpts

State Controller's Office Publication List

Acknowledgements

Constitution and Statute Excerpts

CALIFORNIA CONSTITUTIONAL PROVISIONS

Taxation of Public Utilities

Article XIII, Section 19 (in part)

The Board [California State Board of Equalization] shall annually assess:

(1) pipelines, flumes, canals, ditches, and aqueducts lying within 2 or more counties and

(2) property, except franchises, owned or used by regulated railway, telegraph or telephone companies, car companies operating on railways in the State, and companies transmitting or selling gas or electricity. This property shall be subject to taxation to the same extent and in the same manner as other property.

REVENUE AND TAXATION CODE

Unsecured Property

Section 134

“Unsecured property” is property:

(a) The taxes on which are not a lien on real property sufficient, in the opinion of the assessor, to secure payment of the taxes.¹

(b) The taxes on which were secured by real property on the lien date and which property was later acquired by the United States, the state, or by any county, city, school district or other public entity and the taxes required to be transferred to the unsecured roll pursuant to Article 5 (commencing with Section 5081) of Chapter 4 of Part 9.²

Assessed Value and Tax Rate Defined

Section 135

(a) “Assessed value” shall mean 25 percent of full value to and including the 1980-81 fiscal year, and shall mean 100 percent of full value for the 1981-82 fiscal year and fiscal years thereafter.

(b) “Tax rate” shall mean a rate based on a 25 percent assessment ratio and expressed as dollars, or fractions thereof, for each one hundred dollars (\$100) of assessed valuation to and including the 1980-81 fiscal year, and shall mean a rate expressed as a percentage of full value for the 1981-82 fiscal year and fiscal years thereafter.

¹ Unsecured property generally includes personal movable property, such as boats and airplanes, for which a tax lien is not as secure as a tax lien on land and structures.

² Property thus acquired becomes exempt from taxation as of the purchase date. Unpaid property taxes are transferred to the unsecured roll.

(c) Whenever this code requires comparison of assessed values, tax rates or property tax revenues for different years, the assessment ratios and tax rates shall be adjusted as necessary so that the comparisons are made on the same basis and the same amount of tax revenues would be produced or the same relative value of an exemption or subvention will be realized regardless of the method of expressing tax rates or the assessment ratio utilized.

(d) For purposes of expressing tax rates on the same basis, a tax rate based on a 25 percent assessment ratio and expressed in dollars, or fractions thereof, for each one hundred dollars (\$100) of assessed value may be multiplied by a conversion factor of twenty-five hundredths of 1 percent to determine a rate comparable to a rate expressed as a percentage of full value; and, a rate expressed as a percentage of full value may be multiplied by a factor of 400 to determine a rate comparable to a rate expressed in dollars, or fractions thereof, for each one hundred dollars (\$100) of assessed value and based on a 25 percent assessment ratio.

Exemption of Business Inventories

Section 219

For the 1980-81 fiscal year and fiscal years thereafter, business inventories are exempt from taxation and the assessor shall not assess business inventories.

Assessed Value

Section 401

Every assessor shall assess all property subject to general property taxation at its full value.

Escaped Property

Section 531

If any property belonging on the local roll has escaped assessment, the assessor shall assess the property on discovery at its value on the lien date for the year for which it escaped assessment. It shall be subject to the tax rate in effect in the year of its escape except as provided in Section 2905 of this code.

Property shall be deemed to have escaped assessment when its owner fails to file a property statement pursuant to the provisions of Section 441, to the extent that this failure results in no assessment or an assessment at a valuation lower than would have been obtained had the property been properly reported. Escape assessments made as the result of an owner's failure to file a property statement as herein provided shall be subject to the penalty and interest imposed by Sections 463 and 506, respectively. This paragraph shall not constitute a limitation on any other provision of this article.

Escaped Real Property

Section 531.2

(a) When the property is real property which subsequent to July 1 of the year of escape for purposes of this article, or subsequent to July 1 of the year in which the property should have been lawfully assessed, for purposes of Article 3 (commencing with Section 501), but prior to the date of that assessment and the showing thereof on the secured roll, with the date of entry

specified thereon, has (1) been transferred or conveyed to a bona fide purchaser for value, or (2) become subject to a lien of a bona fide encumbrance for value, the escape assessment pursuant to either of these articles shall not create or impose a lien or charge on that real property, but shall be entered on the unsecured roll in the name of the person who would have been the assessee in the year in which it escaped assessment and shall thereafter be treated and collected like other taxes on that roll. The tax rate applicable shall be the secured tax rate of the year in which the property escaped assessment.

(b) If the real property escaped assessment as a result of an unrecorded change in ownership or change in control for which a change in ownership statement required by Section 480, 480.1, or 480.2, or a preliminary change in ownership report, pursuant to Section 480.3, is not filed, the assessor shall appraise the property as of the date of transfer and enroll the difference in taxable value for each of the subsequent years on the secured roll, with the date of entry specified thereon. However, if prior to the date of the assessment the property has (1) been transferred or conveyed to a bona fide purchaser for value, or (2) become subject to a lien of a bona fide encumbrance for value, the escape assessment pursuant to this paragraph shall not create or impose a lien or charge on that real property, but shall be entered on the unsecured roll in the name of the person who would have been the assessee in the year in which it escaped assessment and shall thereafter be treated and collected like other taxes on that roll. The tax rate applicable shall be the secured rate of the year in which the property escaped assessment. "Assessment year" means the period defined in Section 118.

In the event of a failure to file a change in ownership statement required by Section 480, 480.1, or 480.2, or a preliminary change in ownership report, pursuant to Section 480.3, the interest provided in Section 506 may, by the order of the board of supervisors, be added.

(c) (1) Taxes resulting from escape assessments shall be prorated pursuant to paragraphs (2) to (5), inclusive, only if the board of supervisors of a county has adopted a resolution specifying that taxes shall be prorated pursuant to this subdivision.

(2) When real property has been transferred or conveyed to a bona fide purchaser for value subsequent to July 1 of the year of escape for purposes of this article, or subsequent to July 1 of the year in which the property should have been lawfully assessed, for purposes of Article 3 (commencing with Section 501), taxes resulting from escape assessments pursuant to this section shall be prorated between the following:

(A) The person who would have been the assessee if the change in ownership had not occurred.

(B) The person who purchased the property.

(3) If the real property has been transferred or conveyed to a bona fide purchaser for value more than once during the year of escape or assessment, each owner of record during that period shall be liable for a pro rata share of taxes based on the length of time during that period each bona fide purchaser was the record owner of the real property.

(4) When the assessor has identified the fact and amount of the escape assessment, the assessor shall identify the owners of record during the year of escape or assessment and the dates of ownership for each owner.

(5) The auditor shall compute the respective prorated shares of taxes for each owner of record. The share of taxes of the current owner of the real property shall be placed on the secured roll as a lien on the parcel for which the escaped assessment was discovered. The share of taxes of any previous owner during the year of escape or assessment shall be entered on the unsecured roll.

Escaped Property, Business Inventory Exemption

Section 531.5

If a business inventories exemption has been incorrectly allowed because of erroneous or incorrect information submitted by the taxpayer or his agent misclassifying as business inventories property not includible in "business inventories," as that term is defined in Section 129, an escape assessment in the amount of the exemption shall be made on discovery of the error. Interest shall be added to the assessment in the amount and manner provided by Section 506. If the exemption was incorrectly allowed because of erroneous or incorrect information submitted by the taxpayer or his agent with knowledge that such information was erroneous or incorrect, the penalty provided in Section 504 shall be added to the assessment.

State Controller's Office Publication List

Reports published by the California State Controller's Office on local government financial transactions are available from the offices listed below. These reports are also available at www.sco.ca.gov.

Division of Accounting and Reporting

Assessed Valuation Annual Report

Cities Annual Report

Community Redevelopment Agencies Annual Report

Counties Annual Report

Public Retirement Systems Annual Report

School Districts Annual Report

Special Districts Annual Report

Streets and Roads Annual Report

Transit Operators and Non-Transit Claimants Annual Report

Transportation Planning Agencies Annual Report

**Mail request to: Division of Accounting and Reporting
Local Government Reporting Section
P. O. Box 942850
Sacramento, California 94250
Phone: (916) 445-5153**

Division of Audits

Annual Financial Report of California K-12 Schools

**Mail request to: Division of Audits
Financial Audits Bureau
P. O. Box 942850
Sacramento, California 94250
Phone: (916) 324-8907**

STATE OF CALIFORNIA
Office of the State Controller

Steve Westly
State Controller

Executive Office

Vincent P. Brown
Chief Operating Officer

Division of Accounting and Reporting

John A. Korach
Division Chief

Bureau of Reporting

Nancy E. Valle, CPA
Bureau Chief

Local Government Reporting Section

George Lolas
Section Manager

Staff:

Michael Adams	Greg McComb
Louis Britton	Betty Moya
Theresa Brooks	Tling Ngo
Wendy Dear	Perla Nolasco
Ryan Dibble	Traci Owens
Alice Fong	Ed Smart
Heather Hudson	Bob Stonehouse
Susan Kunitake	Anita Tomasovich
Sashi Lal	Barb Williams
Gary Marshall	Sharon Wurst

Editor:

Charlene R. Heinen

California State Controller
Division of Accounting and Reporting
P.O. Box 942850
Sacramento, CA 94250
(916) 445-2636

www.sco.ca.gov



Printed on
Recycled Paper