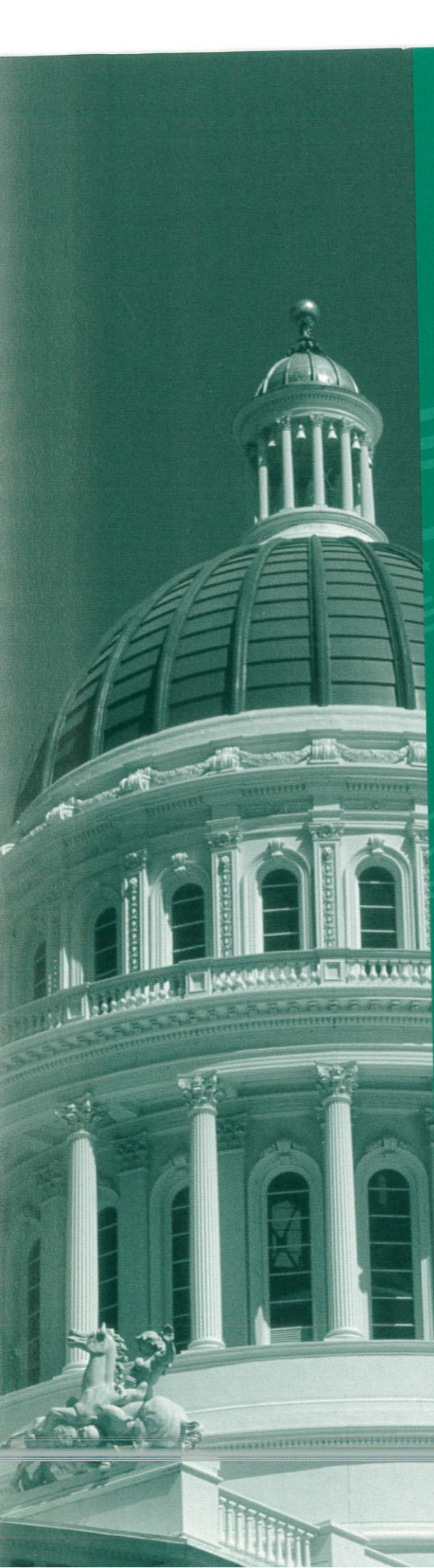




State of California

Assessed Valuation Annual Report

**As of September 1, 2004
For the Year Ended
June 30, 2005**

Steve Westly
California State Controller



Steve Westly
California State Controller



STEVE WESTLY
California State Controller

February 15, 2006

**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, 2005. This report is published to assist those responsible for county management and to further inform those interested in property taxation throughout California.

We compiled the information presented in this report from data submitted by each county assessor. We supplemented this data 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, 2005.

- Total gross assessed valuation for land, improvements, and personal property increased from \$3.0 trillion in the 2003-04 fiscal year to \$3.3 trillion in the 2004-05 fiscal year, an 8.00% increase. Improvements, the largest individual source, increased from \$1.7 trillion to \$1.8 trillion, a 7.17% increase.
- Total net incorporated area assessed valuation increased by 8.28%, from \$2.3 trillion of the net assessed valuation in the 2003-04 fiscal year to \$2.5 trillion of the net assessed valuation in the 2004-05 fiscal year.
- Total net unincorporated area assessed valuation increased by 7.16%, from \$588 billion of the net assessed valuation in the 2003-04 fiscal year to \$630 billion of the net assessed valuation in the 2004-05 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 black ink, reading "Steve Westly", is written over a horizontal line.

STEVE WESTLY

California State Controller

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Introduction

The *Assessed Valuation Annual Report* as of September 1, 2005, represents the tax base of real property (land and improvements) and tangible personal property subject to property tax for the 2004-05 fiscal year. The fiscal year for property tax is July 1 through June 30. County assessors and the California State Board of Equalization determine the valuation of property 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 are subject to constant change. We incorporated adjustments made prior to September 1 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 \$3.3 trillion. This was an increase of \$243.0 billion, or 8.00%, over the prior year. The largest individual increase, 10.56%, occurred in the assessed valuation of 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	Land	Percentage Increase From Prior Year	Improvements	Percentage Increase From Prior Year	Personal Property	Percentage Increase (Decrease) From Prior Year
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)
2004-05	1,304,302,578	10.56	1,811,998,355	7.17	162,342,971	(1.73)

Total Assessed Valuation

The gross assessed valuation for the year ended June 30, 2005, was \$3.3 trillion. Exemptions amounted to \$123.3 billion, which resulted in a net assessed valuation of \$3.2 trillion. Exemptions are classified as either homeowners' exemptions 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 2004-05 fiscal year increased by 8.06% from the prior year. Over the past 10 years, net assessed valuation has increased by an average of 5.65% 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 increase annually according to changes 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
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
2004-05	3,278,643,904	123,320,176	3,155,323,728	8.06

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, 92.56% 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 5.36% 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 2.08% 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
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
2004-05	2,920,609,485	92.56	169,122,421	5.36	65,591,822	2.08

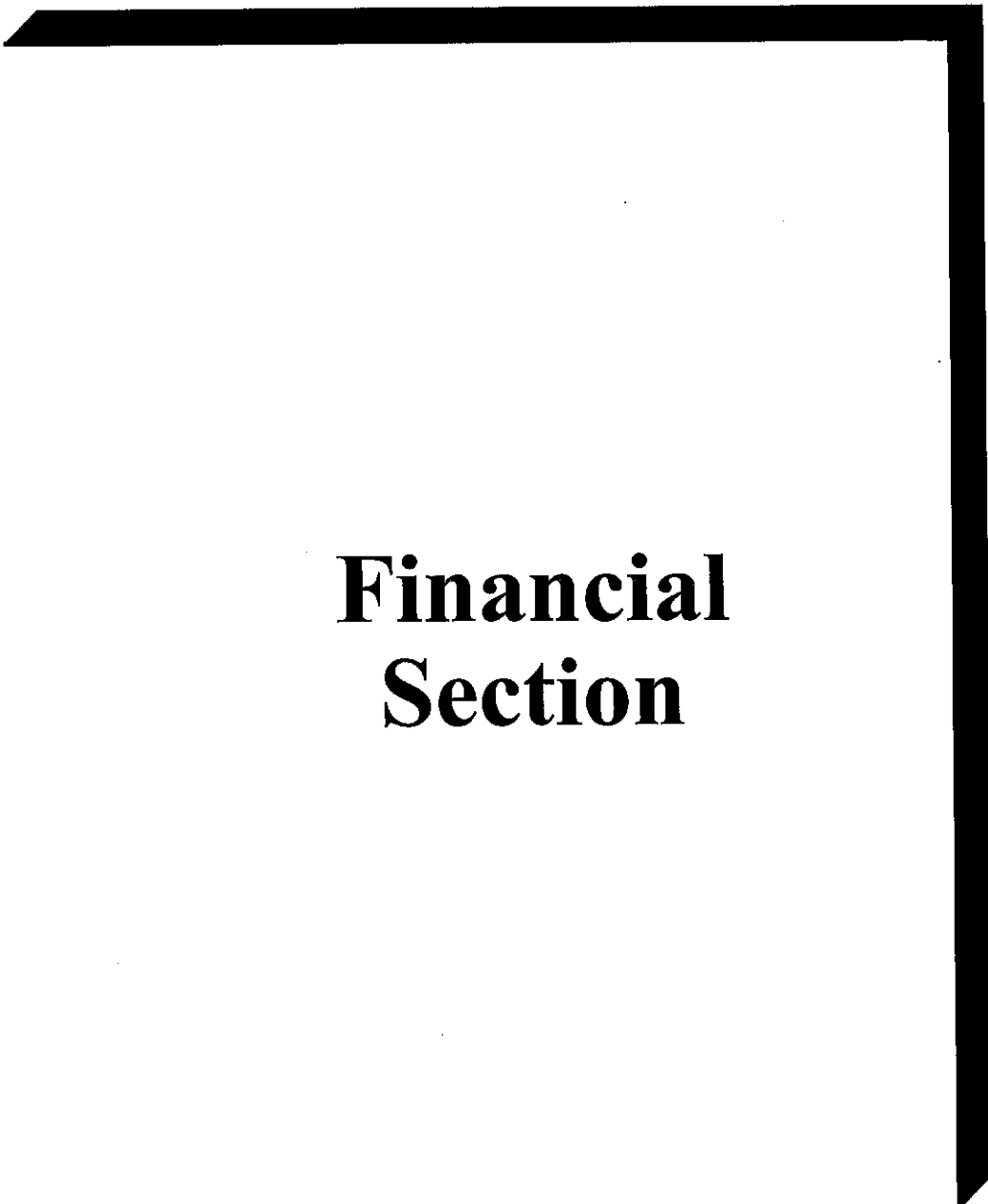
Assessed Valuation of Incorporated and Unincorporated Areas

For the 2004-05 fiscal year, 80.03% of the net assessed valuation was in the incorporated areas of the counties, and 19.97% 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
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
2004-05	2,525,235,981	80.03	8.28	630,087,747	19.97	7.16



Financial Section

Assessed Valuation Annual Report — Fiscal Year 2004-05
Summary of Assessed Valuation by County

Counties	Gross Total Assessed Valuation	Exemptions		Net Total Assessed Valuation
		Homeowners *	All Others	
Alameda	\$ 155,512,336,112	\$ 1,684,805,572	\$ 3,837,924,708	\$ 149,989,605,832
Alpine	515,323,884	1,381,705	599,279	513,342,900
Amador	3,317,164,540	60,407,877	74,901,884	3,181,854,779
Butte	14,203,653,562	294,005,819	538,466,221	13,371,181,722
Calaveras	4,861,860,836	74,306,767	43,242,575	4,744,311,494
Colusa	1,936,881,248	24,151,143	18,114,569	1,894,615,536
Contra Costa	121,107,419,447	1,568,896,002	2,413,502,412	117,125,021,033
Del Norte	1,321,074,909	32,169,076	61,655,928	1,227,249,905
El Dorado	19,601,004,422	268,872,809	301,895,223	19,030,236,390
Fresno	45,591,359,173	810,727,497	1,390,522,454	43,390,109,222
Glenn	1,875,193,388	34,165,287	24,727,593	1,816,300,508
Humboldt	8,160,340,955	180,218,685	287,515,451	7,692,606,819
Imperial	7,526,978,263	123,525,036	159,326,031	7,244,127,196
Inyo	2,809,906,238	27,989,412	41,174,988	2,740,741,838
Kern	51,894,214,289	722,479,013	1,094,197,688	50,077,537,588
Kings	5,994,803,229	121,154,912	152,901,450	5,720,746,867
Lake	4,825,972,833	85,010,935	98,716,519	4,642,245,379
Lassen	1,758,340,644	40,807,050	45,084,862	1,672,448,732
Los Angeles	793,136,189,417	8,035,446,780	23,745,645,398	761,355,097,239
Madera	8,447,849,210	130,194,048	344,476,614	7,973,178,548
Marin	43,104,562,518	388,483,826	1,005,080,707	41,710,997,985
Mariposa	1,491,388,845	28,948,792	15,329,157	1,447,110,896
Mendocino	7,523,453,534	109,088,927	169,826,369	7,244,538,238
Merced	13,487,114,759	221,080,473	275,744,145	12,990,290,141
Modoc	840,609,288	16,473,324	10,440,919	813,695,045
Mono	3,442,289,362	15,359,033	13,363,693	3,413,566,636
Monterey	40,143,214,806	281,605,404	1,235,832,605	38,625,776,797
Napa	19,600,401,585	164,414,472	572,352,723	18,863,634,390
Nevada	11,870,810,858	171,229,115	188,728,733	11,510,853,010
Orange	317,532,733,788	3,448,490,424	5,250,982,342	308,833,261,022
Placer	41,210,911,043	497,749,333	892,087,285	39,821,074,425
Plumas	2,994,087,993	37,293,127	41,165,708	2,915,629,158
Riverside	142,679,480,938	1,983,316,453	2,674,364,222	138,021,800,263
Sacramento	96,906,373,258	1,701,187,858	2,867,469,084	92,337,716,316
San Benito	5,406,553,307	69,008,200	59,442,419	5,278,102,688
San Bernardino	117,440,388,386	1,779,074,685	2,781,886,868	112,879,426,833
San Diego	289,502,691,995	3,510,936,164	7,373,936,673	278,617,819,158
San Francisco	108,800,058,290	672,830,200	3,655,940,222	104,471,287,868
San Joaquin	45,456,082,385	697,334,013	1,265,302,096	43,493,446,274
San Luis Obispo	30,592,529,375	330,848,257	315,296,285	29,946,384,833
San Mateo	108,755,140,505	938,488,524	2,282,188,288	105,534,463,693
Santa Barbara	46,354,423,979	443,819,806	1,375,307,728	44,535,296,445
Santa Clara	234,848,427,115	1,945,661,392	9,220,120,782	223,682,644,941
Santa Cruz	26,707,176,871	300,039,306	607,608,451	25,799,529,114
Shasta	12,034,785,306	269,846,630	498,855,672	11,266,083,004
Sierra	463,428,986	7,361,810	5,574,724	450,492,452
Siskiyou	3,304,240,090	74,296,638	96,910,634	3,131,032,818
Solano	34,268,682,698	453,791,558	997,588,045	32,817,303,095
Sonoma	53,222,192,318	635,040,221	1,050,769,730	51,536,382,367
Stanislaus	30,275,453,492	563,372,276	807,144,324	28,904,936,892
Sutter	6,305,891,923	106,804,350	149,536,221	6,049,551,352
Tehama	3,536,920,255	90,706,709	89,969,820	3,356,243,726
Trinity	867,737,194	19,931,812	11,740,231	836,065,151
Tulare	19,441,237,525	340,040,029	382,224,129	18,718,973,367
Tuolumne	4,970,854,751	91,785,704	138,680,168	4,740,388,879
Ventura	80,489,739,396	960,833,056	1,631,695,606	77,897,210,734
Yolo	14,973,211,442	205,230,208	503,762,930	14,264,218,304
Yuba	3,400,757,849	66,747,361	170,070,030	3,163,940,458
Totals	\$ 3,278,643,904,607	\$ 37,959,264,695	\$ 85,360,911,617	\$ 3,155,323,728,295

* 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 2004-05
Detailed Statement of Assessed Valuation
Alameda County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 41,711,356,466	\$ 4,043,340,291	\$ 45,754,696,757	\$ 42,851,204,568	6.78
Improvements	88,682,612,776	6,828,596,691	95,511,209,467	88,390,790,735	8.06
Personal Property	1,439,403,797	54,621,660	1,494,025,457	1,584,538,167	(5.71)
Total Secured Valuation	131,833,373,039	10,926,558,642	142,759,931,681	132,826,533,470	7.48
Exemptions:					
Homeowners'	1,506,153,130	177,745,842	1,683,898,972	1,695,472,611	(0.68)
All Other	3,363,431,464	213,253,176	3,576,684,640	3,120,450,843	14.82
Net Secured Valuation	126,963,788,445	10,535,559,624	137,499,348,069	128,010,610,016	7.41
Unsecured Roll					
Land	541,447,305	35,428,244	576,875,549	510,837,636	12.93
Improvements	3,313,903,278	133,867,402	3,447,770,680	3,352,495,127	2.84
Personal Property	5,998,679,177	120,447,532	6,119,126,709	6,502,248,213	(5.89)
Total Unsecured Valuation	9,854,029,760	289,743,178	10,143,772,938	10,365,580,976	(2.14)
Exemptions:					
Homeowners'	871,600	35,000	906,600	936,900	(3.23)
All Other	249,530,442	11,709,626	261,240,068	128,217,004	100.00
Net Unsecured Valuation	9,603,627,718	277,998,552	9,881,626,270	10,236,427,072	(3.47)
Total Net Secured and Unsecured Valuation	136,567,416,163	10,813,558,176	147,380,974,339	138,247,037,088	6.61
State Assessed					
Land	122,793,457	243,032,478	365,825,935	286,944,689	27.49
Improvements	34,206,300	1,302,826,131	1,337,032,431	1,501,578,867	(10.96)
Personal Property	21,112,412	884,660,715	905,773,127	859,293,141	5.41
Total State Assessed Valuation	178,112,169	2,430,519,324	2,608,631,493	2,647,816,697	(1.48)
Grand Total State and County Assessed Valuation	\$ 136,745,528,332	\$ 13,244,077,500	\$ 149,989,605,832	\$ 140,894,853,785	6.45

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Alpine County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ —	\$ 170,222,573	\$ 170,222,573	\$ 155,187,090	9.89
Improvements	—	303,968,773	303,968,773	270,283,386	12.46
Personal Property	—	6,336,034	6,336,034	3,545,306	78.72
Total Secured Valuation	—	480,527,380	480,527,380	429,015,782	12.01
Exemptions:					
Homeowners'	—	1,362,200	1,362,200	1,331,400	2.31
All Other	—	105,165	105,165	900,136	(88.32)
Net Secured Valuation	—	479,060,015	479,060,015	426,784,246	12.25
Unsecured Roll					
Land	—	5,813,042	5,813,042	5,704,597	1.90
Improvements	—	10,587,315	10,587,315	15,371,352	(31.12)
Personal Property	—	4,048,548	4,048,548	4,450,989	(9.04)
Total Unsecured Valuation	—	20,448,905	20,448,905	25,526,938	(19.89)
Exemptions:					
Homeowners'	—	19,505	19,505	12,405	57.23
All Other	—	494,114	494,114	487,670	1.32
Net Unsecured Valuation	—	19,935,286	19,935,286	25,026,863	(20.34)
Total Net Secured and Unsecured Valuation	—	498,995,301	498,995,301	451,811,109	10.44
State Assessed					
Land	—	3,838,894	3,838,894	3,825,984	0.34
Improvements	—	7,730,723	7,730,723	8,687,438	(11.01)
Personal Property	—	2,777,982	2,777,982	3,676,518	(24.44)
Total State Assessed Valuation	—	14,347,599	14,347,599	16,189,940	(11.38)
Grand Total State and County Assessed Valuation	\$ —	\$ 513,342,900	\$ 513,342,900	\$ 468,001,049	9.69

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Amador County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 249,068,064	\$ 818,678,139	\$ 1,067,746,203	\$ 979,206,382	9.04
Improvements	560,710,645	1,386,447,940	1,947,158,585	1,782,220,131	9.25
Personal Property	20,300,449	30,121,517	50,421,966	44,752,975	12.67
Total Secured Valuation	830,079,158	2,235,247,596	3,065,326,754	2,806,179,488	9.23
Exemptions :					
Homeowners'	16,902,971	43,504,906	60,407,877	59,205,975	2.03
All Other	52,197,004	20,726,677	72,923,681	68,437,548	6.56
Net Secured Valuation	760,979,183	2,171,016,013	2,931,995,196	2,678,535,965	9.46
Unsecured Roll					
Land	140,600	4,015,419	4,156,019	4,034,739	3.01
Improvements	9,465,601	30,402,898	39,868,499	31,263,037	27.53
Personal Property	15,621,534	46,973,065	62,594,599	57,645,719	8.58
Total Unsecured Valuation	25,227,735	81,391,382	106,619,117	92,943,495	14.71
Exemptions :					
Homeowners'	—	—	—	—	—
All Other	62,940	1,915,263	1,978,203	2,145,230	(7.78)
Net Unsecured Valuation	25,164,795	79,476,119	104,640,914	90,798,265	15.25
Total Net Secured and Unsecured Valuation	786,143,978	2,250,492,132	3,036,636,110	2,769,334,230	9.65
State Assessed					
Land	55,954	10,274,039	10,329,993	10,625,163	(2.78)
Improvements	3,247	124,614,949	124,618,196	119,759,410	4.06
Personal Property	1,859	10,268,621	10,270,480	9,335,282	10.02
Total State Assessed Valuation	61,060	145,157,609	145,218,669	139,719,855	3.94
Grand Total State and County Assessed Valuation	\$ 786,205,038	\$ 2,395,649,741	\$ 3,181,854,779	\$ 2,909,054,085	9.38

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Butte County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 2,156,803,572	\$ 2,314,760,626	\$ 4,471,564,198	\$ 4,123,680,871	8.44
Improvements	4,737,250,850	3,377,746,944	8,114,997,794	7,388,668,751	9.83
Personal Property	143,697,441	213,546,717	357,244,158	349,178,875	2.31
Total Secured Valuation	7,037,751,863	5,906,054,287	12,943,806,150	11,861,528,497	9.12
Exemptions :					
Homeowners'	133,615,058	160,239,662	293,854,720	292,441,596	0.48
All Other	459,472,380	62,479,810	521,952,190	473,306,713	10.28
Net Secured Valuation	6,444,664,425	5,683,334,815	12,127,999,240	11,095,780,188	9.30
Unsecured Roll					
Land	15,893,773	7,864,807	23,758,580	25,937,533	(8.40)
Improvements	257,555,904	52,636,720	310,192,624	308,964,010	0.40
Personal Property	217,451,477	93,858,272	311,309,749	316,154,719	(1.53)
Total Unsecured Valuation	490,901,154	154,359,799	645,260,953	651,056,262	(0.89)
Exemptions :					
Homeowners'	32,424	118,475	150,899	173,384	(12.97)
All Other	15,169,441	1,344,590	16,514,031	15,253,494	8.26
Net Unsecured Valuation	475,699,289	152,896,734	628,596,023	635,629,384	(1.11)
Total Net Secured and Unsecured Valuation	6,920,363,714	5,836,231,549	12,756,595,263	11,731,409,572	8.74
State Assessed					
Land	4,422,498	27,608,091	32,030,589	31,319,430	2.27
Improvements	1,092,977	508,788,342	509,881,319	442,458,133	15.24
Personal Property	625,692	72,048,859	72,674,551	74,175,230	(2.02)
Total State Assessed Valuation	6,141,167	608,445,292	614,586,459	547,952,793	12.16
Grand Total State and County Assessed Valuation	\$ 6,926,504,881	\$ 6,444,676,841	\$ 13,371,181,722	\$ 12,279,362,365	8.89

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Calaveras County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 121,648,484	\$ 1,377,768,324	\$ 1,499,416,808	\$ 1,372,138,867	9.28
Improvements	251,992,154	2,896,780,183	3,148,772,337	2,798,297,703	12.52
Personal Property	6,349,189	28,585,918	34,915,107	33,389,225	4.57
Total Secured Valuation	379,989,827	4,303,114,425	4,683,104,252	4,203,825,795	11.40
Exemptions:					
Homeowners'	5,287,169	68,977,598	74,264,767	72,403,531	2.57
All Other	5,293,699	36,406,836	41,700,535	33,128,500	25.88
Net Secured Valuation	369,408,959	4,197,729,991	4,567,138,950	4,098,293,764	11.44
Unsecured Roll					
Land	420,936	5,417,494	5,838,430	4,386,144	33.72
Improvements	2,067,389	15,292,626	17,360,015	16,748,673	3.85
Personal Property	10,573,638	63,662,409	74,236,047	72,240,855	2.76
Total Unsecured Valuation	13,061,963	84,372,529	97,434,492	93,355,672	4.37
Exemptions:					
Homeowners'	—	42,000	42,000	14,000	100.00
All Other	85,142	1,456,898	1,542,040	1,658,194	(7.00)
Net Unsecured Valuation	12,976,821	82,873,631	95,850,452	91,683,478	4.54
Total Net Secured and Unsecured Valuation	382,385,780	4,280,603,622	4,662,989,402	4,189,977,242	11.29
State Assessed					
Land	—	5,025,364	5,025,364	5,201,544	(3.39)
Improvements	—	68,456,881	68,456,881	66,364,239	3.15
Personal Property	—	7,839,847	7,839,847	7,528,623	4.13
Total State Assessed Valuation	—	81,322,092	81,322,092	79,094,406	2.82
Grand Total State and County Assessed Valuation	\$ 382,385,780	\$ 4,361,925,714	\$ 4,744,311,494	\$ 4,269,071,648	11.13

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Colusa County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 97,782,098	\$ 710,376,964	\$ 808,159,052	\$ 772,017,230	4.68
Improvements	307,019,150	520,054,703	827,073,853	818,177,072	1.09
Personal Property	4,032,325	54,283,171	58,315,496	68,466,907	(14.83)
Total Secured Valuation	408,833,573	1,284,714,828	1,693,548,401	1,658,661,209	2.10
Exemptions:					
Homeowners'	11,919,310	12,176,373	24,095,683	23,889,587	0.86
All Other	6,331,601	5,595,099	11,926,700	11,929,929	(0.03)
Net Secured Valuation	390,582,662	1,266,943,356	1,657,526,018	1,622,841,693	2.14
Unsecured Roll					
Land	948,435	1,221,712	2,170,147	1,979,343	9.64
Improvements	6,991,408	49,662,459	56,653,867	53,494,174	5.91
Personal Property	12,651,352	57,439,665	70,091,017	76,473,733	(8.35)
Total Unsecured Valuation	20,591,195	108,323,836	128,915,031	131,947,250	(2.30)
Exemptions:					
Homeowners'	7,000	48,460	55,460	48,342	14.72
All Other	5,970,369	217,500	6,187,869	6,133,440	0.89
Net Unsecured Valuation	14,613,826	108,057,876	122,671,702	125,765,468	(2.46)
Total Net Secured and Unsecured Valuation	405,196,488	1,375,001,232	1,780,197,720	1,748,607,161	1.81
State Assessed					
Land	350,825	5,652,674	6,003,499	6,398,010	(6.17)
Improvements	55,005	93,766,722	93,821,727	100,474,477	(6.62)
Personal Property	29,618	14,562,972	14,592,590	17,360,987	(15.95)
Total State Assessed Valuation	435,448	113,982,368	114,417,816	124,233,474	(7.90)
Grand Total State and County Assessed Valuation	\$ 405,631,936	\$ 1,488,983,600	\$ 1,894,615,536	\$ 1,872,840,635	1.16

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Contra Costa County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 35,639,728,530	\$ 9,315,746,913	\$ 44,955,476,443	\$ 40,491,685,987	11.02
Improvements	54,548,471,848	13,817,090,528	68,365,562,376	62,625,942,202	9.16
Personal Property	501,730,873	186,751,789	688,482,662	675,442,672	1.93
Total Secured Valuation	90,689,932,251	23,319,589,230	114,009,521,481	103,793,070,861	9.84
Exemptions:					
Homeowners'	1,317,093,136	251,175,892	1,568,269,028	1,561,929,194	0.41
All Other	2,067,767,464	254,473,507	2,322,240,971	2,190,126,826	6.03
Net Secured Valuation	87,305,071,651	22,813,939,831	110,119,011,482	100,041,014,841	10.07
Unsecured Roll					
Land	106,415,904	54,093,104	160,509,008	163,283,716	(1.70)
Improvements	1,718,609,322	337,830,088	2,056,439,410	1,934,211,263	6.32
Personal Property	1,746,617,530	349,905,851	2,096,523,381	2,087,985,398	0.41
Total Unsecured Valuation	3,571,642,756	741,829,043	4,313,471,799	4,185,490,377	3.06
Exemptions:					
Homeowners'	435,170	191,804	626,974	593,129	5.71
All Other	86,076,409	5,185,032	91,261,441	66,718,418	36.79
Net Unsecured Valuation	3,485,131,177	736,452,207	4,221,583,384	4,118,178,830	2.51
Total Net Secured and Unsecured Valuation	90,790,202,828	23,550,392,038	114,340,594,866	104,159,193,671	9.77
State Assessed					
Land	46,363,689	372,008,245	418,371,944	433,357,453	(3.46)
Improvements	500,969,827	1,482,588,844	1,983,558,671	2,438,392,718	(18.65)
Personal Property	4,903,049	377,592,503	382,495,552	427,268,215	(10.48)
Total State Assessed Valuation	552,236,575	2,232,189,592	2,784,426,167	3,299,018,386	(15.60)
Grand Total State and County Assessed Valuation	\$ 91,342,439,403	\$ 25,782,581,630	\$ 117,125,021,033	\$ 107,458,212,057	9.00

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Del Norte County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 68,232,246	\$ 390,713,976	\$ 458,946,222	\$ 432,772,775	6.05
Improvements	141,389,736	588,265,091	729,654,827	683,169,370	6.80
Personal Property	6,827,991	42,381,282	49,209,273	51,448,241	(4.35)
Total Secured Valuation	216,449,973	1,021,360,349	1,237,810,322	1,167,390,386	6.03
Exemptions :					
Homesteaders'	3,338,706	28,830,370	32,169,076	32,410,426	(0.74)
All Other	4,719,427	54,367,795	59,087,222	56,776,336	4.07
Net Secured Valuation	208,391,840	938,162,184	1,146,554,024	1,078,203,624	6.34
Unsecured Roll					
Land	1,386,063	5,871,767	7,257,830	7,849,345	(7.54)
Improvements	5,065,028	12,454,238	17,519,266	20,916,856	(16.24)
Personal Property	7,848,072	12,850,802	20,698,874	19,643,103	5.37
Total Unsecured Valuation	14,299,163	31,176,807	45,475,970	48,409,304	(6.06)
Exemptions :					
Homesteaders'	—	—	—	—	—
All Other	1,417,498	1,151,208	2,568,706	2,177,631	17.96
Net Unsecured Valuation	12,881,665	30,025,599	42,907,264	46,231,673	(7.19)
Total Net Secured and Unsecured Valuation	221,273,505	968,187,783	1,189,461,288	1,124,435,297	5.78
State Assessed					
Land	—	1,354,847	1,354,847	1,354,847	—
Improvements	—	27,399,227	27,399,227	27,077,839	1.19
Personal Property	—	9,034,543	9,034,543	8,651,046	4.43
Total State Assessed Valuation	—	37,788,617	37,788,617	37,083,732	1.90
Grand Total State and County Assessed Valuation	\$ 221,273,505	\$ 1,005,976,400	\$ 1,227,249,905	\$ 1,161,519,029	5.66

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
El Dorado County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 983,556,609	\$ 5,075,304,365	\$ 6,058,860,974	\$ 5,529,436,946	9.57
Improvements	2,751,728,292	9,944,833,619	12,696,561,911	11,333,237,109	12.03
Personal Property	66,408,258	120,058,333	186,466,591	204,084,311	(8.63)
Total Secured Valuation	3,801,693,159	15,140,196,317	18,941,889,476	17,066,758,366	10.99
Exemptions:					
Homeowners'	31,027,913	237,823,896	268,851,809	268,137,250	0.27
All Other	156,100,364	141,620,717	297,721,081	272,956,162	9.07
Net Secured Valuation	3,614,564,882	14,760,751,704	18,375,316,586	16,525,664,954	11.19
Unsecured Roll					
Land	1,842,378	12,509,504	14,351,882	12,827,308	11.89
Improvements	40,321,030	71,690,054	112,011,084	97,810,763	14.52
Personal Property	74,369,823	250,197,476	324,567,299	316,094,495	2.68
Total Unsecured Valuation	116,523,231	334,397,034	450,920,265	426,732,566	5.67
Exemptions:					
Homeowners'	—	21,000	21,000	21,000	—
All Other	526,738	3,647,404	4,174,142	3,766,266	10.83
Net Unsecured Valuation	115,996,493	330,728,630	446,725,123	422,945,300	5.62
Total Net Secured and Unsecured Valuation	3,730,561,375	15,091,480,334	18,822,041,709	16,948,610,254	11.05
State Assessed					
Land	373,449	6,957,076	7,330,525	7,307,806	0.31
Improvements	10,401	161,681,596	161,691,997	157,167,275	2.88
Personal Property	5,954	39,166,205	39,172,159	40,970,877	(4.39)
Total State Assessed Valuation	389,804	207,804,877	208,194,681	205,445,958	1.34
Grand Total State and County Assessed Valuation	\$ 3,730,951,179	\$ 15,299,285,211	\$ 19,030,236,390	\$ 17,154,056,212	10.94

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Fresno County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 7,556,487,870	\$ 4,399,582,835	\$ 11,956,070,705	\$ 11,166,402,940	7.07
Improvements	20,973,254,398	6,741,919,953	27,715,174,351	24,938,375,252	11.13
Personal Property	610,034,283	498,827,962	1,108,862,245	1,105,117,437	0.34
Total Secured Valuation	29,139,776,551	11,640,330,750	40,780,107,301	37,209,895,629	9.59
Exemptions:					
Homeowners'	618,910,998	191,610,143	810,521,141	819,581,187	(1.11)
All Other	1,149,191,387	82,859,554	1,232,050,941	1,149,859,505	7.15
Net Secured Valuation	27,371,674,166	11,365,861,053	38,737,535,219	35,240,454,937	9.92
Unsecured Roll					
Land	24,864,561	16,351,405	41,015,966	59,692,940	(31.29)
Improvements	595,249,062	356,104,557	951,353,619	943,075,863	0.88
Personal Property	1,288,506,036	513,849,140	1,802,355,176	1,644,696,855	9.59
Total Unsecured Valuation	1,908,419,659	886,305,102	2,794,724,761	2,647,465,658	5.56
Exemptions:					
Homeowners'	7,000	199,356	206,356	395,037	(47.76)
All Other	155,912,371	2,559,142	158,471,513	151,369,122	4.69
Net Unsecured Valuation	1,752,500,288	883,546,604	2,636,046,892	2,495,701,499	5.62
Total Net Secured and Unsecured Valuation	29,124,174,454	12,249,407,657	41,373,582,111	37,736,156,436	9.64
State Assessed					
Land	17,524,716	126,520,472	144,045,188	146,236,373	(1.50)
Improvements	4,789,117	1,638,839,437	1,643,628,554	1,688,866,603	(2.68)
Personal Property	2,181,082	226,672,287	228,853,369	161,251,418	41.92
Total State Assessed Valuation	24,494,915	1,992,032,196	2,016,527,111	1,996,354,394	1.01
Grand Total State and County Assessed Valuation	\$ 29,148,669,369	\$ 14,241,439,853	\$ 43,390,109,222	\$ 39,732,510,830	9.21

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Glenn County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 110,886,597	\$ 616,288,669	\$ 727,185,266	\$ 679,588,485	7.01
Improvements	313,985,741	539,921,708	853,907,449	801,067,459	6.60
Personal Property	10,221,048	117,453,892	127,674,940	119,095,546	7.20
Total Secured Valuation	435,093,386	1,273,674,269	1,708,767,655	1,599,731,490	6.82
Exemptions :					
Homeowners'	15,123,300	18,465,410	33,588,710	33,400,153	0.56
All Other	16,779,083	7,623,001	24,402,084	21,449,010	13.77
Net Secured Valuation	403,191,003	1,247,585,858	1,650,776,861	1,544,882,327	6.85
Unsecured Roll					
Land	1,141,109	796,703	1,937,812	1,882,794	2.92
Improvements	4,829,940	2,647,428	7,477,368	7,227,589	3.46
Personal Property	13,664,673	53,537,722	67,202,395	63,168,815	6.39
Total Unsecured Valuation	19,635,722	56,981,853	76,617,575	72,279,198	6.00
Exemptions :					
Homeowners'	576,577	—	576,577	14,000	100.00
All Other	—	325,509	325,509	1,060,335	(69.30)
Net Unsecured Valuation	19,059,145	56,656,344	75,715,489	71,204,863	6.33
Total Net Secured and Unsecured Valuation	422,250,148	1,304,242,202	1,726,492,350	1,616,087,190	6.83
State Assessed					
Land	1,569,301	3,867,520	5,436,821	5,375,429	1.14
Improvements	45,358	70,924,050	70,969,408	77,484,309	(8.41)
Personal Property	24,423	13,377,506	13,401,929	13,236,492	1.25
Total State Assessed Valuation	1,639,082	88,169,076	89,808,158	96,096,230	(6.54)
Grand Total State and County Assessed Valuation	\$ 423,889,230	\$ 1,392,411,278	\$ 1,816,300,508	\$ 1,712,183,420	6.08

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Humboldt County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 929,826,039	\$ 1,806,755,503	\$ 2,736,581,542	\$ 2,551,760,775	7.24
Improvements	2,117,502,292	2,448,625,585	4,566,127,877	4,234,333,877	7.84
Personal Property	119,178,995	119,051,028	238,230,021	223,942,561	6.38
Total Secured Valuation	3,166,507,326	4,374,432,114	7,540,939,440	7,010,037,213	7.57
Exemptions:					
Homeowners'	73,598,965	106,145,285	179,744,250	179,633,640	0.05
All Other	211,041,629	74,664,478	285,706,107	262,845,161	8.70
Net Secured Valuation	2,881,866,732	4,193,622,351	7,075,489,083	6,567,538,412	7.73
Unsecured Roll					
Land	7,925,143	9,740,381	17,665,524	17,595,404	0.40
Improvements	99,580,106	50,372,484	149,952,590	145,096,687	3.35
Personal Property	137,056,337	120,241,414	257,297,751	228,627,417	12.54
Total Unsecured Valuation	244,561,586	180,354,279	424,915,865	391,319,508	8.59
Exemptions:					
Homeowners'	83,530	390,905	474,435	436,177	8.77
All Other	1,195,028	614,316	1,809,344	1,342,226	34.80
Net Unsecured Valuation	243,283,028	179,349,068	422,632,086	389,541,105	8.49
Total Net Secured and Unsecured Valuation	3,125,149,760	4,372,971,409	7,498,121,169	6,957,079,517	7.78
State Assessed					
Land	3,347,742	7,900,146	11,247,888	10,932,766	2.88
Improvements	—	151,065,464	151,065,464	149,926,943	0.76
Personal Property	—	32,172,298	32,172,298	27,835,419	15.58
Total State Assessed Valuation	3,347,742	191,137,908	194,485,650	188,695,128	3.07
Grand Total State and County Assessed Valuation	\$ 3,128,497,502	\$ 4,564,109,317	\$ 7,692,606,819	\$ 7,145,774,645	7.65

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Imperial County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 996,301,763	\$ 1,462,167,886	\$ 2,458,469,649	\$ 2,366,580,189	3.88
Improvements	2,642,573,029	1,376,155,393	4,018,728,422	3,799,133,306	5.78
Personal Property	87,849,002	200,263,797	288,112,799	283,524,309	1.62
Total Secured Valuation	3,726,723,794	3,038,587,076	6,765,310,870	6,449,237,804	4.90
Exemptions :					
Homeowners'	96,893,200	26,589,974	123,483,174	122,037,055	1.18
All Other	142,941,942	12,082,992	155,024,934	84,730,087	82.96
Net Secured Valuation	3,486,888,652	2,999,914,110	6,486,802,762	6,242,470,662	3.91
Unsecured Roll					
Land	11,015,083	14,912,536	25,927,619	29,844,760	(13.13)
Improvements	44,397,589	90,084,370	134,481,959	257,377,038	(47.75)
Personal Property	207,808,688	157,670,712	365,479,400	337,401,728	8.32
Total Unsecured Valuation	263,221,360	262,667,618	525,888,978	624,623,526	(15.81)
Exemptions :					
Homeowners'	10,747	31,115	41,862	55,862	(25.06)
All Other	2,706,086	1,595,011	4,301,097	2,143,702	100.00
Net Unsecured Valuation	260,504,527	261,041,492	521,546,019	622,423,962	(16.21)
Total Net Secured and Unsecured Valuation	3,747,393,179	3,260,955,602	7,008,348,781	6,864,894,624	2.09
State Assessed					
Land	5,594,816	17,161,380	22,756,196	22,382,900	1.67
Improvements	560,110	132,859,223	133,419,333	176,903,667	(24.58)
Personal Property	289,663	79,313,223	79,602,886	47,084,362	69.06
Total State Assessed Valuation	6,444,589	229,333,826	235,778,415	246,370,929	(4.30)
Grand Total State and County Assessed Valuation	\$ 3,753,837,768	\$ 3,490,289,428	\$ 7,244,127,196	\$ 7,111,265,553	1.87

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Inyo County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 132,476,937	\$ 1,354,319,297	\$ 1,486,796,234	\$ 1,386,892,539	7.20
Improvements	182,018,630	581,480,383	763,499,013	717,301,509	6.44
Personal Property	6,509,029	27,171,977	33,681,006	31,418,022	7.20
Total Secured Valuation	321,004,596	1,962,971,657	2,283,976,253	2,135,612,070	6.95
Exemptions :					
Homeowners'	3,962,795	24,026,617	27,989,412	27,991,722	(0.01)
All Other	9,852,382	30,962,563	40,814,945	36,138,780	12.94
Net Secured Valuation	307,189,419	1,907,982,477	2,215,171,896	2,071,481,568	6.94
Unsecured Roll					
Land	132,316	235,947,198	236,079,514	298,411,292	(20.89)
Improvements	5,449,898	161,995,779	167,444,677	193,276,729	(13.37)
Personal Property	10,614,294	35,053,378	45,667,672	51,559,281	(11.43)
Total Unsecured Valuation	16,196,508	432,996,355	449,191,863	543,246,302	(17.31)
Exemptions :					
Homeowners'	—	—	—	—	—
All Other	144,380	215,663	360,043	221,981	62.20
Net Unsecured Valuation	16,051,128	432,780,692	448,831,820	543,024,321	(17.35)
Total Net Secured and Unsecured Valuation	323,240,547	2,340,763,169	2,664,003,716	2,614,505,889	1.89
State Assessed					
Land	479,914	12,059,704	12,539,618	12,489,914	0.40
Improvements	—	54,043,888	54,043,888	56,589,459	(4.50)
Personal Property	—	10,154,616	10,154,616	8,414,614	20.68
Total State Assessed Valuation	479,914	76,258,208	76,738,122	77,493,987	(0.98)
Grand Total State and County Assessed Valuation	\$ 323,720,461	\$ 2,417,021,377	\$ 2,740,741,838	\$ 2,691,999,876	1.81

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Kern County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 4,645,134,970	\$ 14,802,869,217	\$ 19,448,004,187	\$ 17,664,109,015	10.10
Improvements	13,712,240,671	12,588,581,762	26,300,822,433	24,326,717,862	8.11
Personal Property	308,923,542	413,803,436	722,726,978	731,348,806	(1.18)
Total Secured Valuation	18,666,299,183	27,805,254,415	46,471,553,598	42,722,175,683	8.78
Exemptions:					
Homeowners'	426,493,322	295,133,252	721,626,574	715,599,847	0.84
All Other	871,996,809	209,917,751	1,081,914,560	1,018,679,564	6.21
Net Secured Valuation	17,367,809,052	27,300,203,412	44,668,012,464	40,987,896,272	8.98
Unsecured Roll					
Land	14,250,118	62,514,536	76,764,654	74,261,148	3.37
Improvements	191,569,531	746,130,911	937,700,442	928,618,933	0.98
Personal Property	517,718,347	760,252,052	1,277,970,399	1,215,790,265	5.11
Total Unsecured Valuation	723,537,996	1,568,897,499	2,292,435,495	2,218,670,346	3.32
Exemptions:					
Homeowners'	30,546	821,893	852,439	881,971	(3.35)
All Other	6,053,852	6,229,276	12,283,128	9,293,080	32.17
Net Unsecured Valuation	717,453,598	1,561,846,330	2,279,299,928	2,208,495,295	3.21
Total Net Secured and Unsecured Valuation	18,085,262,650	28,862,049,742	46,947,312,392	43,196,391,567	8.68
State Assessed					
Land	15,453,980	160,078,105	175,532,085	146,131,479	20.12
Improvements	5,419,613	2,587,543,804	2,592,963,417	2,946,304,691	(11.99)
Personal Property	2,379,788	359,349,906	361,729,694	227,909,513	58.72
Total State Assessed Valuation	23,253,381	3,106,971,815	3,130,225,196	3,320,345,683	(5.73)
Grand Total State and County Assessed Valuation	\$ 18,108,516,031	\$ 31,969,021,557	\$ 50,077,537,588	\$ 46,516,737,250	7.65

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Kings County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 786,293,151	\$ 737,610,158	\$ 1,503,903,309	\$ 1,457,297,370	3.20
Improvements	2,621,348,921	1,055,192,044	3,676,540,965	3,369,317,544	9.12
Personal Property	106,677,461	128,497,255	235,174,716	237,252,985	(0.88)
Total Secured Valuation	3,494,319,533	1,921,299,457	5,415,618,990	5,063,867,899	6.95
Exemptions:					
Homeowners'	93,787,772	27,285,142	121,072,914	114,870,553	5.40
All Other	136,684,686	12,868,163	149,552,849	124,762,827	19.87
Net Secured Valuation	3,263,847,075	1,881,146,152	5,144,993,227	4,824,234,719	6.65
Unsecured Roll					
Land	5,423,320	6,790,955	12,214,275	11,934,624	2.34
Improvements	42,727,195	32,135,903	74,863,098	71,764,475	4.32
Personal Property	67,847,150	85,052,599	152,899,749	146,345,449	4.48
Total Unsecured Valuation	115,997,665	123,979,457	239,977,122	230,044,548	4.32
Exemptions:					
Homeowners'	—	81,998	81,998	81,906	0.11
All Other	2,746,244	602,357	3,348,601	3,034,436	10.35
Net Unsecured Valuation	113,251,421	123,295,102	236,546,523	226,928,206	4.24
Total Net Secured and Unsecured Valuation	3,377,098,496	2,004,441,254	5,381,539,750	5,051,162,925	6.54
State Assessed					
Land	3,889,550	8,124,525	12,014,075	12,684,103	(5.28)
Improvements	79,093,599	231,100,962	310,194,561	323,279,909	(4.05)
Personal Property	220,403	16,778,078	16,998,481	27,066,071	(37.20)
Total State Assessed Valuation	83,203,552	256,003,565	339,207,117	363,030,083	(6.56)
Grand Total State and County Assessed Valuation	\$ 3,460,302,048	\$ 2,260,444,819	\$ 5,720,746,867	\$ 5,414,193,008	5.56

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Lake County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 303,387,520	\$ 1,440,910,093	\$ 1,744,297,613	\$ 1,610,196,214	8.33
Improvements	580,723,605	2,224,458,824	2,805,182,429	2,542,589,244	10.33
Personal Property	15,310,606	55,947,952	71,258,558	64,799,383	9.97
Total Secured Valuation	899,421,731	3,721,316,869	4,620,738,600	4,217,584,841	9.56
Exemptions :					
Homeowners'	22,657,098	62,238,062	84,895,160	86,476,168	(1.83)
All Other	28,915,764	68,568,135	97,483,919	102,065,697	(4.49)
Net Secured Valuation	847,848,849	3,590,510,672	4,438,359,521	4,029,042,976	10.16
Unsecured Roll					
Land	5,524,393	6,686,051	12,210,444	12,189,505	0.17
Improvements	8,395,756	27,303,283	35,699,009	36,079,753	(1.06)
Personal Property	20,694,588	57,447,430	78,142,018	75,801,473	3.09
Total Unsecured Valuation	34,614,737	91,436,734	126,051,471	124,070,731	1.60
Exemptions :					
Homeowners'	11,010	104,765	115,775	121,895	(5.02)
All Other	945,200	287,400	1,232,600	1,276,926	(3.47)
Net Unsecured Valuation	33,668,527	91,044,569	124,703,096	122,671,910	1.66
Total Net Secured and Unsecured Valuation	881,507,376	3,681,555,241	4,563,062,617	4,151,714,886	9.91
State Assessed					
Land	261,060	9,671,067	9,932,127	9,977,360	(0.45)
Improvements	—	63,149,056	63,149,056	59,416,183	6.28
Personal Property	—	6,101,579	6,101,579	9,998,061	(38.97)
Total State Assessed Valuation	261,060	78,921,702	79,182,762	79,391,604	(0.26)
Grand Total State and County Assessed Valuation	\$ 881,768,436	\$ 3,760,476,943	\$ 4,642,245,379	\$ 4,231,106,490	9.72

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Lassen County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 115,057,562	\$ 429,557,738	\$ 544,615,300	\$ 517,458,649	5.25
Improvements	315,834,448	581,375,294	897,209,742	838,382,376	7.02
Personal Property	10,351,816	45,582,826	55,934,642	60,384,103	(7.34)
Total Secured Valuation	441,243,826	1,056,515,858	1,497,759,684	1,416,205,128	5.76
Exemptions :					
Homeowners'	12,255,860	28,515,251	40,771,111	40,183,942	1.46
All Other	29,418,594	12,384,142	41,802,736	40,203,358	3.98
Net Secured Valuation	399,569,372	1,015,616,465	1,415,185,837	1,335,817,828	5.94
Unsecured Roll					
Land	2,929,317	16,271,739	19,201,056	18,682,416	2.78
Improvements	13,360,246	43,532,682	56,892,928	57,480,099	(1.02)
Personal Property	11,312,660	18,301,002	29,613,662	31,161,553	(4.97)
Total Unsecured Valuation	27,602,223	78,105,423	105,707,646	107,324,068	(1.51)
Exemptions :					
Homeowners'	28,939	7,000	35,939	34,446	4.33
All Other	1,607,243	1,674,883	3,282,126	3,930,180	(16.49)
Net Unsecured Valuation	25,966,041	76,423,540	102,389,581	103,359,442	(0.94)
Total Net Secured and Unsecured Valuation	425,535,413	1,092,040,005	1,517,575,418	1,439,177,270	5.45
State Assessed					
Land	206,940	13,971,309	14,178,249	13,231,530	7.15
Improvements	—	120,556,178	120,556,178	131,480,257	(8.31)
Personal Property	—	20,138,887	20,138,887	14,085,441	42.98
Total State Assessed Valuation	206,940	154,666,374	154,873,314	158,797,328	(2.47)
Grand Total State and County Assessed Valuation	\$ 425,742,353	\$ 1,246,706,379	\$ 1,672,448,732	\$ 1,597,974,598	4.66

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Los Angeles County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 333,089,462,582	\$ 30,291,789,390	\$ 363,381,251,972	\$ 328,192,852,636	10.72
Improvements	337,605,264,592	29,265,509,998	366,870,774,590	345,449,561,870	6.20
Personal Property	6,722,250,349	294,943,623	7,017,193,972	7,335,110,741	(4.33)
Total Secured Valuation	677,416,977,523	59,852,243,011	737,269,220,534	680,977,525,247	8.27
Exemptions :					
Homeowners'	7,109,965,736	923,492,821	8,033,458,557	7,880,880,824	1.94
All Other	20,034,323,234	758,800,809	20,793,124,043	19,114,463,394	8.78
Net Secured Valuation	650,272,688,553	58,169,949,381	708,442,637,934	653,982,181,029	8.33
Unsecured Roll					
Land	50,396,256	—	50,396,256	51,284,329	(1.73)
Improvements	11,887,459,632	596,819,630	12,484,279,262	12,958,547,992	(3.66)
Personal Property	30,054,824,619	1,239,111,409	31,293,936,028	31,735,364,490	(1.39)
Total Unsecured Valuation	41,992,680,507	1,835,931,039	43,828,611,546	44,745,196,811	(2.05)
Exemptions :					
Homeowners'	1,399,632	588,591	1,988,223	2,200,528	(9.65)
All Other	2,947,361,922	5,159,433	2,952,521,355	2,939,501,989	0.44
Net Unsecured Valuation	39,043,918,953	1,830,183,015	40,874,101,968	41,803,494,294	(2.22)
Total Net Secured and Unsecured Valuation	689,316,607,506	60,000,132,396	749,316,739,902	695,785,675,323	7.69
State Assessed					
Land	524,194,356	2,402,874,197	2,927,068,553	3,025,102,384	(3.24)
Improvements	717,173,578	5,127,629,125	5,844,802,703	8,032,784,078	(27.24)
Personal Property	77,359,595	3,189,126,486	3,266,486,081	2,620,732,024	24.64
Total State Assessed Valuation	1,318,727,529	10,719,629,808	12,038,357,337	13,678,618,486	(11.99)
Grand Total State and County Assessed Valuation	\$ 690,635,335,035	\$ 70,719,762,204	\$ 761,355,097,239	\$ 709,464,293,809	7.31

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Madera County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 465,136,817	\$ 1,859,886,918	\$ 2,325,023,735	\$ 2,135,859,386	8.86
Improvements	1,336,952,720	3,909,585,234	5,246,537,954	4,514,650,284	16.21
Personal Property	37,325,221	237,550,496	274,875,717	255,365,694	7.64
Total Secured Valuation	1,839,414,758	6,007,022,648	7,846,437,406	6,905,875,364	13.62
Exemptions:					
Homesteads	44,988,468	85,014,832	130,003,300	126,553,186	2.72
All Other	74,889,814	265,827,707	340,717,521	327,034,219	4.18
Net Secured Valuation	1,719,536,476	5,656,180,109	7,375,716,585	6,452,282,959	14.31
Unsecured Roll					
Land	2,300,656	7,095,686	9,396,342	9,360,765	0.38
Improvements	59,204,474	50,528,637	109,733,111	104,686,010	4.81
Personal Property	69,919,987	111,725,147	181,642,134	182,969,295	(0.73)
Total Unsecured Valuation	131,422,117	169,349,470	300,771,587	297,026,070	1.26
Exemptions:					
Homesteads	—	190,748	190,748	191,963	(0.63)
All Other	277,687	3,481,406	3,759,093	708,816	100.00
Net Unsecured Valuation	131,144,430	165,677,316	296,821,746	296,125,291	0.24
Total Net Secured and Unsecured Valuation	1,850,680,906	5,821,857,425	7,672,538,331	6,748,406,250	13.69
State Assessed					
Land	2,550,368	40,094,826	42,645,194	39,295,145	8.53
Improvements	276,323	236,646,378	236,922,701	235,584,712	0.57
Personal Property	122,743	20,949,579	21,072,322	32,756,809	(35.67)
Total State Assessed Valuation	2,949,434	297,690,783	300,640,217	307,636,666	(2.27)
Grand Total State and County Assessed Valuation	\$ 1,853,630,340	\$ 6,119,548,208	\$ 7,973,178,548	\$ 7,056,044,916	13.00

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Marin County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 13,318,225,675	\$ 5,462,122,422	\$ 18,780,348,097	\$ 17,170,753,251	9.37
Improvements	16,427,025,877	6,000,729,783	22,427,755,660	21,239,494,958	5.59
Personal Property	56,178,664	43,030,562	99,209,226	107,669,804	(7.86)
Total Secured Valuation	29,801,430,216	11,505,882,767	41,307,312,983	38,517,918,013	7.24
Exemptions:					
Homeowners'	276,575,300	110,513,664	387,088,964	387,232,203	(0.04)
All Other	680,754,390	160,833,816	841,588,206	770,969,530	9.16
Net Secured Valuation	28,844,100,526	11,234,535,287	40,078,635,813	37,359,716,280	7.28
Unsecured Roll					
Land	52,778,793	28,725,722	81,504,515	78,624,151	3.66
Improvements	498,601,373	131,183,389	629,784,762	614,493,678	2.49
Personal Property	624,564,795	132,305,737	756,870,532	758,117,884	(0.16)
Total Unsecured Valuation	1,175,944,961	292,214,848	1,468,159,809	1,451,235,713	1.17
Exemptions:					
Homeowners'	975,783	419,079	1,394,862	1,556,171	(10.37)
All Other	56,054,603	107,437,898	163,492,501	145,653,707	12.25
Net Unsecured Valuation	1,118,914,575	184,357,871	1,303,272,446	1,304,025,835	(0.06)
Total Net Secured and Unsecured Valuation	29,963,015,101	11,418,893,158	41,381,908,259	38,663,742,115	7.03
State Assessed					
Land	2,213,440	42,259,467	44,472,907	47,394,043	(6.16)
Improvements	287,300	205,609,752	205,897,052	222,251,023	(7.36)
Personal Property	—	78,719,767	78,719,767	90,614,637	(13.13)
Total State Assessed Valuation	2,500,740	326,588,986	329,089,726	360,259,703	(8.65)
Grand Total State and County Assessed Valuation	\$ 29,965,515,841	\$ 11,745,482,144	\$ 41,710,997,985	\$ 39,024,001,818	6.89

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Mariposa County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ —	\$ 545,545,343	\$ 545,545,343	\$ 509,748,836	7.02
Improvements	—	793,311,648	793,311,648	739,016,462	7.35
Personal Property	—	21,832,953	21,832,953	20,995,231	3.99
Total Secured Valuation	—	1,360,689,944	1,360,689,944	1,269,760,529	7.16
Exemptions:					
Homeowners'	—	28,948,792	28,948,792	28,448,076	1.76
All Other	—	14,100,674	14,100,674	13,469,552	4.69
Net Secured Valuation	—	1,317,640,478	1,317,640,478	1,227,842,901	7.31
Unsecured Roll					
Land	—	3,040,336	3,040,336	3,422,426	(11.16)
Improvements	—	13,940,321	13,940,321	12,842,082	8.55
Personal Property	—	31,418,759	31,418,759	30,007,501	4.70
Total Unsecured Valuation	—	48,399,416	48,399,416	46,272,009	4.60
Exemptions:					
Homeowners'	—	—	—	1,111,054	(100.00)
All Other	—	1,228,483	1,228,483	—	—
Net Unsecured Valuation	—	47,170,933	47,170,933	45,160,955	4.45
Total Net Secured and Unsecured Valuation	—	1,364,811,411	1,364,811,411	1,273,003,856	7.21
State Assessed					
Land	—	6,811,268	6,811,268	10,233,966	(33.44)
Improvements	—	71,617,144	71,617,144	68,681,560	4.27
Personal Property	—	3,871,073	3,871,073	4,187,421	(7.55)
Total State Assessed Valuation	—	82,299,485	82,299,485	83,102,947	(0.97)
Grand Total State and County Assessed Valuation	\$ —	\$ 1,447,110,896	\$ 1,447,110,896	\$ 1,356,106,803	6.71

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Mendocino County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 544,603,668	\$ 2,465,295,006	\$ 3,009,898,674	\$ 2,811,187,219	7.07
Improvements	1,113,335,764	2,828,972,318	3,942,308,082	3,683,878,951	7.02
Personal Property	29,109,615	100,504,193	129,613,808	122,233,778	6.04
Total Secured Valuation	1,687,049,047	5,394,771,517	7,081,820,564	6,617,299,948	7.02
Exemptions:					
Homesteaders'	27,723,536	81,348,613	109,072,149	110,900,062	(1.65)
All Other	99,000,809	55,296,801	154,297,610	134,244,666	14.94
Net Secured Valuation	1,560,324,702	5,258,126,103	6,818,450,805	6,372,155,220	7.00
Unsecured Roll					
Land	4,960,243	9,548,692	14,508,935	13,538,523	7.17
Improvements	57,943,134	65,966,585	123,909,719	115,997,669	6.82
Personal Property	55,541,134	82,958,127	138,499,261	138,652,461	(0.11)
Total Unsecured Valuation	118,444,511	158,473,404	276,917,915	268,188,653	3.25
Exemptions:					
Homesteaders'	(15,097)	31,875	16,778	133,000	(87.38)
All Other	12,073,695	3,455,064	15,528,759	14,147,709	9.76
Net Unsecured Valuation	106,385,913	154,986,465	261,372,378	253,907,944	2.94
Total Net Secured and Unsecured Valuation	1,666,710,615	5,413,112,568	7,079,823,183	6,626,063,164	6.85
State Assessed					
Land	1,235,132	11,157,480	12,392,612	13,780,556	(10.07)
Improvements	394,980	125,148,736	125,533,716	116,227,644	8.01
Personal Property	148,899	26,639,828	26,788,727	39,516,013	(32.21)
Total State Assessed Valuation	1,769,011	162,946,044	164,715,055	169,524,213	(2.84)
Grand Total State and County Assessed Valuation	\$ 1,668,479,626	\$ 5,576,058,612	\$ 7,244,538,238	\$ 6,795,587,377	6.61

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Merced County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 1,653,331,224	\$ 2,212,196,704	\$ 3,865,527,928	\$ 3,412,139,052	13.29
Improvements	4,707,408,228	3,368,155,693	8,075,563,921	7,218,681,501	11.87
Personal Property	112,817,010	239,312,550	352,129,560	340,811,286	3.32
Total Secured Valuation	6,473,556,462	5,819,664,947	12,293,221,409	10,971,631,839	12.05
Exemptions :					
Homeowners'	138,760,298	82,048,575	220,808,873	221,243,765	(0.20)
All Other	186,991,242	52,434,291	239,425,533	184,572,855	45.48
Net Secured Valuation	6,147,804,922	5,685,182,081	11,832,987,003	10,585,815,219	11.78
Unsecured Roll					
Land	12,163,080	4,666,605	16,829,685	16,239,782	3.63
Improvements	218,224,637	296,475,420	514,700,057	487,806,514	5.51
Personal Property	156,463,121	183,200,593	339,663,714	320,471,664	5.99
Total Unsecured Valuation	386,850,838	484,342,618	871,193,456	824,516,960	5.66
Exemptions :					
Homeowners'	—	271,600	271,600	259,000	4.86
All Other	29,814,186	6,504,426	36,318,612	4,446,374	100.00
Net Unsecured Valuation	357,036,652	477,566,592	834,603,244	819,811,586	1.80
Total Net Secured and Unsecured Valuation	6,504,841,574	6,162,748,673	12,667,590,247	11,405,626,805	11.06
State Assessed					
Land	7,761,792	15,144,040	22,905,832	25,649,928	(10.70)
Improvements	883,483	252,951,842	253,835,325	238,457,853	6.45
Personal Property	480,940	45,477,797	45,958,737	46,022,966	(0.14)
Total State Assessed Valuation	9,126,215	313,573,679	322,699,894	310,130,747	4.05
Grand Total State and County Assessed Valuation	\$ 6,513,967,789	\$ 6,476,322,352	\$ 12,990,290,141	\$ 11,715,757,552	10.88

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Modoc County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 15,364,986	\$ 358,286,023	\$ 373,651,009	\$ 357,849,980	4.42
Improvements	76,798,998	170,576,165	247,375,163	232,261,151	6.51
Personal Property	2,806,442	40,695,598	43,502,040	41,391,020	5.10
Total Secured Valuation	94,970,426	569,557,786	664,528,212	631,502,151	5.23
Exemptions :					
Homeowners'	4,759,094	11,634,577	16,393,671	16,308,382	0.52
All Other	5,616,944	4,567,123	10,184,067	9,492,754	7.28
Net Secured Valuation	84,594,388	553,356,086	637,950,474	605,701,015	5.32
Unsecured Roll					
Land	442,731	5,030,562	5,473,293	6,787,361	(19.36)
Improvements	1,266,733	3,067,676	4,336,409	4,828,172	(10.19)
Personal Property	2,493,453	10,147,479	12,640,932	12,165,460	3.91
Total Unsecured Valuation	4,204,917	18,245,707	22,450,624	23,780,993	(5.59)
Exemptions :					
Homeowners'	—	79,653	79,653	79,559	0.12
All Other	79,038	177,814	256,852	233,367	10.06
Net Unsecured Valuation	4,125,879	17,988,240	22,114,119	23,468,067	(5.77)
Total Net Secured and Unsecured Valuation	88,720,267	571,344,326	660,064,593	629,169,082	4.91
State Assessed					
Land	1,315,325	7,639,139	8,954,464	8,006,890	11.83
Improvements	19,090	130,775,171	130,794,261	143,452,427	(8.82)
Personal Property	10,984	13,870,743	13,881,727	12,347,184	12.43
Total State Assessed Valuation	1,345,399	152,285,053	153,630,452	163,806,501	(6.21)
Grand Total State and County Assessed Valuation	\$ 90,065,666	\$ 723,629,379	\$ 813,695,045	\$ 792,975,583	2.61

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Mono County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 677,037,620	\$ 415,849,271	\$ 1,092,886,891	\$ 974,634,115	12.13
Improvements	1,538,060,438	460,259,027	1,998,319,465	1,793,196,983	11.44
Personal Property	9,462,662	12,425,113	21,887,775	16,017,824	36.65
Total Secured Valuation	2,224,560,720	888,533,411	3,113,094,131	2,783,848,922	11.83
Exemptions:					
Homeowners'	6,756,431	8,553,602	15,310,033	15,542,694	(1.50)
All Other	9,404,502	2,399,821	11,804,323	10,221,972	15.48
Net Secured Valuation	2,208,399,787	877,579,988	3,085,979,775	2,758,084,256	11.89
Unsecured Roll					
Land	10,787,508	50,960,155	61,747,663	63,100,627	(2.14)
Improvements	104,232,808	47,522,912	151,755,720	142,162,905	6.75
Personal Property	47,477,789	8,561,804	56,039,593	60,581,609	(7.50)
Total Unsecured Valuation	162,498,105	107,044,671	269,542,776	265,845,141	1.39
Exemptions:					
Homeowners'	—	49,000	49,000	63,000	(22.22)
All Other	132,599	1,426,771	1,559,370	876,449	100.00
Net Unsecured Valuation	162,365,506	105,568,900	267,934,406	265,105,692	1.07
Total Net Secured and Unsecured Valuation	2,370,765,293	983,148,888	3,353,914,181	3,023,189,948	10.94
State Assessed					
Land	—	10,705,412	10,705,412	10,689,222	0.15
Improvements	—	41,392,284	41,392,284	42,437,451	(2.46)
Personal Property	—	7,554,759	7,554,759	6,831,109	10.59
Total State Assessed Valuation	—	59,652,455	59,652,455	59,957,782	(0.51)
Grand Total State and County Assessed Valuation	\$ 2,370,765,293	\$ 1,042,801,343	\$ 3,413,566,636	\$ 3,083,147,730	10.72

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Monterey County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 7,896,547,795	\$ 9,385,409,714	\$ 17,281,957,509	\$ 15,788,162,707	9.46
Improvements	11,268,834,690	8,208,742,085	19,477,576,775	18,070,058,182	7.79
Personal Property	211,927,730	170,078,887	382,006,617	365,768,202	4.44
Total Secured Valuation	19,377,310,215	17,764,230,686	37,141,540,901	34,223,989,091	8.52
Exemptions :					
Homeowners'	179,297,271	102,042,639	281,339,910	308,251,403	(8.73)
All Other	851,766,992	309,670,431	1,161,427,423	1,088,332,478	6.72
Net Secured Valuation	18,346,255,952	17,352,517,616	35,698,773,568	32,827,405,210	8.75
Unsecured Roll					
Land	64,794,154	22,298,880	87,093,034	89,663,345	(2.87)
Improvements	541,334,332	226,946,774	768,281,106	733,461,824	4.75
Personal Property	438,041,703	415,299,463	853,341,166	841,536,776	1.40
Total Unsecured Valuation	1,044,170,189	664,543,117	1,708,713,306	1,664,661,945	2.65
Exemptions :					
Homeowners'	26,490	239,004	265,494	299,011	(11.21)
All Other	36,337,199	38,067,983	74,405,182	69,073,746	7.72
Net Unsecured Valuation	1,007,806,500	626,236,130	1,634,042,630	1,595,289,188	2.43
Total Net Secured and Unsecured Valuation	19,354,062,452	17,978,753,746	37,332,816,198	34,422,694,398	8.45
State Assessed					
Land	16,098,782	123,125,714	139,224,496	144,542,578	(3.68)
Improvements	7,189,444	1,038,669,477	1,045,858,921	1,266,047,399	(17.39)
Personal Property	4,066,641	103,820,541	107,877,182	108,390,834	(0.47)
Total State Assessed Valuation	27,344,867	1,265,615,732	1,292,960,599	1,518,980,811	(14.88)
Grand Total State and County Assessed Valuation	\$ 19,381,407,319	\$ 19,244,369,478	\$ 38,625,776,797	\$ 35,941,675,209	7.47

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Napa County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 3,657,334,728	\$ 3,787,065,329	\$ 7,444,400,057	\$ 6,828,272,908	9.02
Improvements	5,963,842,009	4,885,895,756	10,849,737,765	9,866,842,919	9.96
Personal Property	162,405,882	188,223,601	350,629,483	349,874,757	0.22
Total Secured Valuation	9,783,582,619	8,861,184,686	18,644,767,305	17,044,990,584	9.39
Exemptions :					
Homeowners'	125,391,600	38,959,872	164,351,472	163,599,872	0.46
All Other	423,360,165	121,302,854	544,663,019	516,850,456	5.38
Net Secured Valuation	9,234,830,854	8,700,921,960	17,935,752,814	16,364,540,256	9.60
Unsecured Roll					
Land	18,081,103	14,650,813	32,731,916	33,800,635	(3.16)
Improvements	146,727,692	190,073,164	336,800,856	301,683,717	11.31
Personal Property	201,267,292	215,074,451	416,341,743	381,114,726	9.24
Total Unsecured Valuation	365,076,087	419,798,428	784,874,515	716,599,078	9.53
Exemptions :					
Homeowners'	14,000	49,000	63,000	56,000	12.50
All Other	25,963,017	1,736,687	27,699,704	31,546,570	(12.23)
Net Unsecured Valuation	339,109,070	418,012,741	757,121,811	684,996,508	10.53
Total Net Secured and Unsecured Valuation	9,573,939,924	9,119,934,701	18,693,874,625	17,049,536,764	9.64
State Assessed					
Land	3,197,408	11,135,088	14,332,496	16,699,161	(14.17)
Improvements	4,436,566	124,096,610	128,533,176	146,675,844	(12.37)
Personal Property	825,944	27,068,149	27,894,093	26,102,144	6.87
Total State Assessed Valuation	8,459,918	162,299,847	170,759,765	189,477,149	(9.88)
Grand Total State and County Assessed Valuation	\$ 9,582,399,842	\$ 9,281,234,548	\$ 18,863,634,390	\$ 17,239,013,913	9.42

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Nevada County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 1,346,500,165	\$ 2,400,344,811	\$ 3,746,844,976	\$ 3,353,920,699	11.72
Improvements	3,236,781,703	4,316,586,178	7,553,367,881	6,843,596,867	10.37
Personal Property	34,513,325	19,311,312	53,824,637	54,581,651	(1.39)
Total Secured Valuation	4,617,795,193	6,736,242,301	11,354,037,494	10,252,099,217	10.75
Exemptions:					
Homeowners'	39,558,401	131,642,714	171,201,115	169,716,020	0.88
All Other	134,636,871	50,901,003	185,537,874	182,239,784	1.81
Net Secured Valuation	4,443,599,921	6,553,698,584	10,997,298,505	9,900,143,413	11.08
Unsecured Roll					
Land	7,271,276	12,557,271	19,828,546	13,856,234	43.10
Improvements	30,887,522	24,504,302	55,391,824	50,516,468	9.65
Personal Property	101,069,650	103,679,593	204,749,243	195,596,573	4.68
Total Unsecured Valuation	139,228,447	140,741,166	279,969,613	259,969,275	7.69
Exemptions:					
Homeowners'	7,000	21,000	28,000	21,000	33.33
All Other	902,305	2,288,554	3,190,859	2,695,504	18.38
Net Unsecured Valuation	138,319,142	138,431,612	276,750,754	257,252,771	7.58
Total Net Secured and Unsecured Valuation	4,581,919,063	6,692,130,196	11,274,049,259	10,157,396,184	10.99
State Assessed					
Land	4,861,219	22,822,977	27,684,196	27,970,842	(1.02)
Improvements	886,787	170,842,882	171,729,669	183,211,048	(6.27)
Personal Property	398,690	36,991,196	37,389,886	25,739,396	45.26
Total State Assessed Valuation	6,146,696	230,657,055	236,803,751	236,921,286	(0.05)
Grand Total State and County Assessed Valuation	\$ 4,588,065,759	\$ 6,922,787,251	\$ 11,510,853,010	\$ 10,394,317,470	10.74

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Orange County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 149,224,477,726	\$ 8,541,782,128	\$ 157,766,259,854	\$ 139,539,105,004	13.06
Improvements	128,676,249,256	6,463,772,807	135,140,022,063	128,862,284,435	4.87
Personal Property	2,541,562,532	44,677,894	2,586,240,426	2,655,674,382	(2.61)
Total Secured Valuation	280,442,289,514	15,050,232,829	295,492,522,343	271,057,043,821	9.01
Exemptions:					
Homeowners'	3,284,781,173	169,759,274	3,454,540,447	3,447,538,211	0.20
All Other	4,836,476,264	76,811,921	4,913,288,185	4,526,319,427	8.55
Net Secured Valuation	272,321,032,077	14,803,661,634	287,124,693,711	263,083,186,183	9.14
Unsecured Roll					
Land	743,145,713	68,486,762	811,632,475	609,585,420	33.14
Improvements	4,636,747,318	177,901,504	4,814,648,822	4,334,796,230	11.07
Personal Property	11,216,687,851	1,119,549,013	12,336,236,864	12,832,404,908	(3.87)
Total Unsecured Valuation	16,596,580,882	1,365,937,279	17,962,518,161	17,776,786,558	1.04
Exemptions:					
Homeowners'	(5,742,023)	(308,000)	(6,050,023)	(612,521)	100.00
All Other	335,342,673	2,351,484	337,694,157	315,338,388	7.09
Net Unsecured Valuation	16,266,980,232	1,363,893,795	17,630,874,027	17,462,060,691	0.97
Total Net Secured and Unsecured Valuation	288,588,012,309	16,167,555,429	304,755,567,738	280,545,246,874	8.63
State Assessed					
Land	108,623,725	931,164,789	1,039,788,514	844,699,714	23.10
Improvements	86,548,319	1,795,280,875	1,881,829,194	2,525,871,264	(25.50)
Personal Property	7,656,774	1,148,418,802	1,156,075,576	982,989,064	21.31
Total State Assessed Valuation	202,828,818	3,874,864,466	4,077,693,284	4,323,560,042	(5.69)
Grand Total State and County Assessed Valuation	\$ 288,790,841,127	\$ 20,042,419,895	\$ 308,833,261,022	\$ 284,868,806,916	8.41

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Placer County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 6,757,169,250	\$ 6,255,497,719	\$ 13,012,666,969	\$ 11,553,690,116	12.58
Improvements	15,299,364,625	10,259,337,208	25,558,691,833	22,500,187,945	13.59
Personal Property	472,380,592	98,671,116	571,051,708	635,543,423	(10.15)
Total Secured Valuation	22,528,904,467	16,613,506,043	39,142,410,510	34,694,421,484	12.82
Exemptions :					
Homeowners'	316,900,285	180,721,892	497,622,177	473,968,601	4.99
All Other	733,366,227	136,778,313	870,144,540	797,600,118	9.10
Net Secured Valuation	21,478,637,955	16,296,005,838	37,774,643,793	33,422,852,765	13.02
Unsecured Roll					
Land	25,240,496	14,834,695	40,075,191	83,019,051	(51.73)
Improvements	330,714,224	116,714,659	447,428,883	406,817,614	9.98
Personal Property	555,921,712	250,837,132	806,758,844	737,087,229	9.45
Total Unsecured Valuation	911,876,432	382,386,486	1,294,262,918	1,226,923,894	5.49
Exemptions :					
Homeowners'	28,000	99,156	127,156	105,880	20.09
All Other	20,445,179	1,497,566	21,942,745	17,023,570	28.90
Net Unsecured Valuation	891,403,253	380,789,764	1,272,193,017	1,209,794,444	5.16
Total Net Secured and Unsecured Valuation	22,370,041,208	16,676,795,602	39,046,836,810	34,632,647,209	12.75
State Assessed					
Land	24,724,955	64,762,717	89,477,672	82,813,058	8.05
Improvements	4,621,836	563,422,761	568,044,597	513,943,981	10.53
Personal Property	2,642,064	114,073,282	116,715,346	140,006,541	(16.64)
Total State Assessed Valuation	31,988,855	742,248,760	774,237,615	736,763,580	5.09
Grand Total State and County Assessed Valuation	\$ 22,402,030,063	\$ 17,419,044,362	\$ 39,821,074,425	\$ 35,369,410,789	12.59

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Plumas County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 21,657,493	\$ 938,182,037	\$ 959,839,530	\$ 872,528,139	10.01
Improvements	77,165,324	1,487,310,620	1,564,475,944	1,435,196,511	9.01
Personal Property	754,827	19,995,505	20,660,332	19,258,431	7.28
Total Secured Valuation	99,577,644	2,445,398,162	2,544,975,806	2,326,983,081	9.37
Exemptions:					
Homeowners'	3,062,700	34,090,708	37,153,408	37,301,222	(0.40)
All Other	4,150,975	34,646,292	38,797,267	21,689,209	78.88
Net Secured Valuation	92,363,969	2,376,661,162	2,469,025,131	2,267,992,650	8.86
Unsecured Roll					
Land	- 7,948	8,784,547	8,792,495	8,614,051	2.07
Improvements	527,382	29,706,249	30,233,631	28,772,920	5.08
Personal Property	3,484,427	34,816,687	38,301,114	33,498,843	14.34
Total Unsecured Valuation	4,019,757	73,307,483	77,327,240	70,885,814	9.09
Exemptions:					
Homeowners'	—	139,719	139,719	159,958	(12.65)
All Other	72,744	2,295,697	2,368,441	1,910,684	23.96
Net Unsecured Valuation	3,947,013	70,872,067	74,819,080	68,815,172	8.72
Total Net Secured and Unsecured Valuation	96,310,982	2,447,533,229	2,543,844,211	2,336,807,822	8.86
State Assessed					
Land	753,865	57,188,814	57,942,679	56,298,679	2.92
Improvements	534,972	298,040,016	298,574,988	285,788,130	4.47
Personal Property	237,971	15,023,309	15,267,280	10,517,012	45.17
Total State Assessed Valuation	1,526,808	370,258,139	371,784,947	352,603,821	5.44
Grand Total State and County Assessed Valuation	\$ 97,837,790	\$ 2,817,791,368	\$ 2,915,629,158	\$ 2,689,411,643	8.41

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Riverside County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 30,942,603,498	\$ 12,840,490,704	\$ 43,783,094,202	\$ 38,516,373,220	13.67
Improvements	68,910,254,808	20,833,001,364	89,743,256,172	78,132,670,972	14.86
Personal Property	637,301,647	136,087,772	773,389,419	726,335,457	6.48
Total Secured Valuation	100,490,159,953	33,809,579,840	134,299,739,793	117,375,379,649	14.42
Exemptions:					
Homeowners'	1,397,109,317	586,207,136	1,983,316,453	1,929,189,905	2.81
All Other	1,953,699,835	564,489,891	2,518,189,726	2,216,697,888	13.60
Net Secured Valuation	97,139,350,801	32,658,882,813	129,798,233,614	113,229,511,856	14.63
Unsecured Roll					
Land	3,214,192	1,794,351	5,008,543	8,880,530	(43.60)
Improvements	1,732,549,330	732,596,136	2,465,145,466	2,262,677,952	8.95
Personal Property	2,695,532,944	682,914,837	3,378,447,781	3,097,072,446	9.09
Total Unsecured Valuation	4,431,296,466	1,417,305,324	5,848,601,790	5,368,630,928	8.94
Exemptions:					
Homeowners'	—	—	—	—	—
All Other	111,878,930	44,295,566	156,174,496	119,028,269	31.21
Net Unsecured Valuation	4,319,417,536	1,373,009,758	5,692,427,294	5,249,602,659	8.44
Total Net Secured and Unsecured Valuation	101,458,768,337	34,031,892,571	135,490,660,908	118,479,114,515	14.36
State Assessed					
Land	29,485,401	130,817,508	160,302,909	155,401,798	3.15
Improvements	377,366,594	1,516,337,998	1,893,704,592	2,050,626,625	(7.65)
Personal Property	3,576,621	473,555,233	477,131,854	359,113,555	32.86
Total State Assessed Valuation	410,428,616	2,120,710,739	2,531,139,355	2,565,141,978	(1.33)
Grand Total State and County Assessed Valuation	\$ 101,869,196,953	\$ 36,152,603,310	\$ 138,021,800,263	\$ 121,044,256,493	14.03

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Sacramento County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 14,887,388,132	\$ 10,409,165,520	\$ 25,296,554,652	\$ 22,957,612,872	10.19
Improvements	40,041,340,508	24,806,283,276	64,847,623,784	57,013,198,936	13.74
Personal Property	716,336,196	249,247,359	965,583,555	943,834,552	2.30
Total Secured Valuation	55,645,065,836	35,464,696,155	91,109,761,991	80,914,646,360	12.60
Exemptions:					
Homeowners'	969,850,136	731,066,890	1,700,917,026	1,652,539,570	2.93
All Other	1,808,914,513	913,688,693	2,722,603,206	2,395,061,356	13.68
Net Secured Valuation	52,866,301,187	33,819,940,572	86,686,241,759	76,867,045,434	12.77
Unsecured Roll					
Land	116,423,340	105,328,122	221,751,462	216,153,551	2.59
Improvements	782,053,319	492,794,181	1,274,847,500	1,264,469,077	0.82
Personal Property	1,343,469,637	1,352,923,520	2,696,393,157	2,686,398,462	0.37
Total Unsecured Valuation	2,241,946,296	1,951,051,823	4,192,998,119	4,167,021,090	0.62
Exemptions:					
Homeowners'	—	270,832	270,832	305,693	(11.40)
All Other	107,317,837	37,548,041	144,865,878	134,754,509	7.50
Net Unsecured Valuation	2,134,628,459	1,913,232,950	4,047,861,409	4,031,960,888	0.39
Total Net Secured and Unsecured Valuation	55,000,929,646	35,733,173,522	90,734,103,168	80,899,006,322	12.16
State Assessed					
Land	55,570,858	78,999,710	134,570,568	142,265,027	(5.41)
Improvements	5,959,715	753,492,280	759,351,995	964,885,243	(21.30)
Personal Property	2,825,699	706,864,886	709,690,585	626,801,589	13.22
Total State Assessed Valuation	64,256,272	1,539,356,876	1,603,613,148	1,733,951,859	(7.52)
Grand Total State and County Assessed Valuation	\$ 55,065,185,918	\$ 37,272,530,398	\$ 92,337,716,316	\$ 82,632,958,181	11.74

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
San Benito County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 972,628,454	\$ 1,141,034,215	\$ 2,113,662,669	\$ 1,953,989,946	8.17
Improvements	1,656,381,288	1,262,275,972	2,918,657,261	2,742,784,026	6.41
Personal Property	32,932,134	55,888,518	88,820,652	88,045,691	0.88
Total Secured Valuation	2,661,941,877	2,459,198,705	5,121,140,582	4,784,819,663	7.03
Exemptions :					
Homeowners'	42,607,600	26,232,600	68,840,200	67,221,000	2.41
All Other	42,301,662	16,522,316	58,823,978	56,579,536	3.97
Net Secured Valuation	2,577,032,615	2,416,443,789	4,993,476,404	4,661,019,127	7.13
Unsecured Roll					
Land	3,937,468	6,261,697	10,259,165	9,653,490	6.27
Improvements	27,198,647	23,268,212	50,466,859	47,749,295	5.69
Personal Property	69,213,686	69,588,166	138,801,852	131,423,983	5.61
Total Unsecured Valuation	100,409,801	99,118,075	199,527,876	188,826,768	5.67
Exemptions :					
Homeowners'	7,000	161,000	168,000	200,999	(16.42)
All Other	465,638	152,803	618,441	609,015	1.55
Net Unsecured Valuation	99,937,163	98,804,272	198,741,435	188,016,754	5.70
Total Net Secured and Unsecured Valuation	2,676,969,778	2,515,248,061	5,192,217,839	4,849,035,881	7.08
State Assessed					
Land	52,072	3,251,767	3,303,839	3,708,397	(10.91)
Improvements	6,511	70,065,494	70,072,005	71,879,638	(2.24)
Personal Property	3,728	12,505,277	12,509,005	11,303,662	10.66
Total State Assessed Valuation	62,311	85,822,538	85,884,849	86,691,697	(0.93)
Grand Total State and County Assessed Valuation	\$ 2,677,032,089	\$ 2,601,070,599	\$ 5,278,102,688	\$ 4,935,727,578	6.94

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
San Bernardino County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 24,851,037,629	\$ 6,101,086,813	\$ 30,952,124,442	\$ 27,775,497,757	11.44
Improvements	62,034,812,462	12,685,147,213	74,719,959,675	66,878,117,834	11.73
Personal Property	331,025,295	108,000,779	439,026,074	444,036,036	(1.13)
Total Secured Valuation	87,216,875,386	18,884,234,805	106,111,110,191	95,097,651,627	11.58
Exemptions:					
Homeowners'	1,463,597,829	315,476,856	1,779,074,685	1,759,906,568	1.09
All Other	2,369,535,191	253,580,802	2,623,115,993	2,351,713,585	11.54
Net Secured Valuation	83,383,742,366	18,325,177,147	101,708,919,513	90,386,031,474	11.79
Unsecured Roll					
Land	—	—	—	—	—
Improvements	3,014,907,313	296,390,284	3,311,297,597	3,325,383,895	(0.42)
Personal Property	3,558,975,966	331,750,228	3,890,726,194	3,903,561,677	(0.33)
Total Unsecured Valuation	6,573,883,279	628,140,512	7,202,023,791	7,228,945,572	(0.37)
Exemptions:					
Homeowners'	—	—	—	—	—
All Other	150,889,740	7,881,135	158,770,875	257,317,939	(38.30)
Net Unsecured Valuation	6,422,993,539	620,259,377	7,043,252,916	6,971,627,633	1.03
Total Net Secured and Unsecured Valuation	89,806,735,905	18,945,436,524	108,752,172,429	97,957,659,107	11.02
State Assessed					
Land	119,779,288	439,122,954	558,902,242	551,677,440	1.31
Improvements	604,299,027	2,134,569,181	2,738,868,208	2,723,863,675	0.55
Personal Property	15,830,044	813,653,910	829,483,954	792,086,247	4.72
Total State Assessed Valuation	739,908,359	3,387,346,045	4,127,254,404	4,067,627,362	1.47
Grand Total State and County Assessed Valuation	\$ 90,546,644,264	\$ 22,332,782,569	\$ 112,879,426,833	\$ 102,025,286,469	10.64

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
San Diego County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 97,679,653,125	\$ 19,044,565,478	\$ 116,724,218,603	\$ 103,304,265,556	12.99
Improvements	127,607,380,002	23,846,532,187	151,453,912,189	138,082,060,015	9.68
Personal Property	1,484,917,041	53,030,714	1,537,947,755	1,672,609,201	(8.05)
Total Secured Valuation	226,771,950,168	42,944,128,379	269,716,078,547	243,068,934,772	10.96
Exemptions :					
Homeowners'	2,880,733,630	626,621,864	3,507,355,494	3,466,416,574	1.18
All Other	5,998,674,034	505,964,188	6,504,638,222	5,961,964,410	9.10
Net Secured Valuation	217,892,542,504	41,811,542,327	259,704,084,831	233,640,553,788	11.16
Unsecured Roll					
Land					
Improvements	2,574,908,366	171,467,256	2,746,375,622	2,837,663,892	(3.22)
Personal Property	9,609,699,333	494,878,898	10,104,578,231	10,385,791,311	(2.71)
Total Unsecured Valuation	12,184,607,699	666,346,154	12,850,953,853	13,223,455,203	(2.82)
Exemptions :					
Homeowners'	3,569,740	10,930	3,580,670	3,616,694	(1.00)
All Other	849,981,072	19,317,379	869,298,451	916,277,326	(5.13)
Net Unsecured Valuation	11,334,056,887	647,017,845	11,978,074,732	12,303,561,183	(2.65)
Total Net Secured and Unsecured Valuation	229,223,599,391	42,458,560,172	271,682,159,563	245,944,114,971	10.46
State Assessed					
Land					
Improvements	219,546,463	388,482,750	608,029,213	511,782,821	18.81
Personal Property	274,952,651	4,639,027,201	4,913,979,852	5,153,393,934	(4.85)
Total State Assessed Valuation	8,665,255	1,404,975,275	1,413,640,530	1,335,177,649	5.88
Grand Total State and County Assessed Valuation	\$ 229,726,763,790	\$ 48,891,055,398	\$ 278,617,819,158	\$ 252,944,469,375	10.15

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
San Francisco County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 43,463,860,951	\$ —	\$ 43,463,860,951	\$ 39,868,173,789	9.02
Improvements	55,541,402,350	—	55,541,402,350	51,916,287,333	6.98
Personal Property	498,976,903	—	498,976,903	549,449,157	(9.19)
Total Secured Valuation	99,504,240,204	—	99,504,240,204	92,333,910,279	7.77
Exemptions :					
Homeowners'	672,830,200	—	672,830,200	674,902,200	(0.31)
All Other	3,506,410,611	—	3,506,410,611	3,169,995,879	10.61
Net Secured Valuation	95,324,999,393	—	95,324,999,393	88,489,012,200	7.73
Unsecured Roll					
Land	497,667,387	—	497,667,387	475,734,727	4.61
Improvements	4,101,722,062	—	4,101,722,062	4,270,870,963	(3.96)
Personal Property	2,523,750,478	—	2,523,750,478	2,601,709,606	(3.00)
Total Unsecured Valuation	7,123,139,927	—	7,123,139,927	7,348,315,296	(3.06)
Exemptions :					
Homeowners'	—	—	—	—	—
All Other	149,529,611	—	149,529,611	102,761,692	45.51
Net Unsecured Valuation	6,973,610,316	—	6,973,610,316	7,245,553,604	(3.75)
Total Net Secured and Unsecured Valuation	102,298,609,709	—	102,298,609,709	95,734,565,804	6.86
State Assessed					
Land	422,075,951	—	422,075,951	434,697,599	(2.90)
Improvements	1,098,134,909	—	1,098,134,909	1,318,780,335	(16.73)
Personal Property	652,467,299	—	652,467,299	657,224,285	(0.72)
Total State Assessed Valuation	2,172,678,159	—	2,172,678,159	2,410,702,219	(9.87)
Grand Total State and County Assessed Valuation	\$ 104,471,287,868	\$ —	\$ 104,471,287,868	\$ 98,145,268,023	6.45

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
San Joaquin County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 9,323,747,436	\$ 3,942,572,652	\$ 13,266,320,088	\$ 11,760,706,690	12.80
Improvements	21,369,830,067	6,048,986,158	27,418,816,225	24,360,598,929	12.55
Personal Property	488,937,224	352,589,978	841,527,202	848,697,071	(0.84)
Total Secured Valuation	31,182,514,727	10,344,148,788	41,526,663,515	36,970,002,690	12.33
Exemptions:					
Homeowners'	538,099,774	158,740,237	696,840,011	688,277,997	1.24
All Other	1,152,671,874	79,083,250	1,231,755,124	1,164,973,880	5.73
Net Secured Valuation	29,491,743,079	10,106,325,301	39,598,068,380	35,116,750,813	12.76
Unsecured Roll					
Land	55,324,596	18,507,949	73,832,545	72,626,782	1.66
Improvements	597,323,385	249,706,519	847,029,904	797,337,600	6.23
Personal Property	1,051,505,088	588,474,677	1,619,979,765	1,455,163,133	11.33
Total Unsecured Valuation	1,704,153,069	836,689,145	2,540,842,214	2,325,127,515	9.28
Exemptions:					
Homeowners'	188,566	305,436	494,002	493,140	0.17
All Other	32,305,047	1,241,927	33,546,974	27,426,214	22.32
Net Unsecured Valuation	1,671,659,456	835,141,782	2,506,801,238	2,297,208,161	9.12
Total Net Secured and Unsecured Valuation	31,163,402,535	10,941,467,083	42,104,869,618	37,413,958,974	12.54
State Assessed					
Land	27,855,491	200,245,651	228,101,142	219,245,279	4.04
Improvements	5,974,448	932,783,688	938,758,136	917,053,616	2.37
Personal Property	3,636,474	218,080,904	221,717,378	204,619,994	8.36
Total State Assessed Valuation	37,466,413	1,351,110,243	1,388,576,656	1,340,918,889	3.55
Grand Total State and County Assessed Valuation	\$ 31,200,868,948	\$ 12,292,577,326	\$ 43,493,446,274	\$ 38,754,877,863	12.23

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
San Luis Obispo County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 6,376,493,263	\$ 6,137,034,144	\$ 12,513,527,407	\$ 11,261,352,172	11.12
Improvements	7,843,971,695	6,596,659,143	14,440,630,838	13,075,799,458	10.44
Personal Property	107,092,308	128,446,834	235,539,142	234,084,826	0.62
Total Secured Valuation	14,327,557,266	12,862,140,121	27,189,697,387	24,571,236,456	10.66
Exemptions :					
Homeowners'	184,280,059	146,553,198	330,813,257	330,249,142	0.17
All Other	195,937,330	90,192,315	286,129,645	311,467,471	(8.13)
Net Secured Valuation	13,947,359,877	12,625,394,608	26,572,754,485	23,929,519,843	11.05
Unsecured Roll					
Land	—	—	—	—	—
Improvements	194,240,840	70,584,684	264,825,524	248,112,641	6.74
Personal Property	343,386,802	242,510,738	585,897,540	603,139,020	(2.86)
Total Unsecured Valuation	537,627,642	313,095,422	850,723,064	851,251,661	(0.06)
Exemptions :					
Homeowners'	28,000	7,000	35,000	46,500	(24.73)
All Other	19,550,535	9,616,105	29,166,640	6,606,984	100.00
Net Unsecured Valuation	518,049,107	303,472,317	821,521,424	844,598,177	(2.73)
Total Net Secured and Unsecured Valuation	14,465,408,984	12,928,866,925	27,394,275,909	24,774,118,020	10.58
State Assessed					
Land	66,920,867	81,038,426	147,959,093	151,189,772	(2.14)
Improvements	6,588,401	2,191,410,197	2,197,998,598	2,246,246,316	(2.15)
Personal Property	365,010	206,786,223	206,151,233	223,282,690	(7.67)
Total State Assessed Valuation	73,874,078	2,478,234,846	2,552,108,924	2,620,718,778	(2.62)
Grand Total State and County Assessed Valuation	\$ 14,539,283,062	\$ 15,407,101,771	\$ 29,946,384,833	\$ 27,394,836,798	9.31

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
San Mateo County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 39,076,674,142	\$ 4,231,899,376	\$ 43,308,573,518	\$ 39,989,729,825	8.30
Improvements	50,062,046,841	4,258,440,749	54,320,487,590	51,373,053,325	5.74
Personal Property	990,124,076	11,270,145	1,001,394,221	1,045,270,807	(4.20)
Total Secured Valuation	90,128,845,059	8,501,610,270	98,630,455,329	92,408,053,957	6.73
Exemptions:					
Homeowners'	847,561,898	89,503,326	937,065,224	949,521,161	(1.31)
All Other	1,407,156,734	206,597,829	1,613,756,563	1,648,980,903	(2.14)
Net Secured Valuation	87,874,124,427	8,205,509,115	96,079,633,542	89,809,551,893	6.98
Unsecured Roll					
Land	199,552,731	155,122,350	354,675,081	362,276,802	(2.10)
Improvements	2,267,815,049	1,096,429,610	3,364,244,659	3,717,062,312	(9.49)
Personal Property	2,818,090,128	2,433,190,537	5,251,280,665	6,454,729,966	(18.64)
Total Unsecured Valuation	5,285,457,908	3,684,742,497	8,970,200,405	10,534,069,080	(14.85)
Exemptions:					
Homeowners'	1,190,238	233,062	1,423,300	1,462,660	(2.69)
All Other	250,348,741	418,082,984	668,431,725	669,945,986	(0.23)
Net Unsecured Valuation	5,033,918,929	3,266,426,451	8,300,345,380	9,862,660,434	(15.84)
Total Net Secured and Unsecured Valuation	92,908,043,356	11,471,935,566	104,379,978,922	99,672,212,327	4.72
State Assessed					
Land	57,474,197	179,291,845	236,766,042	249,351,760	(5.05)
Improvements	3,881,199	679,053,869	682,935,068	773,313,678	(11.69)
Personal Property	2,204,365	232,579,296	234,783,661	215,716,350	8.84
Total State Assessed Valuation	63,559,761	1,090,925,010	1,154,484,771	1,238,381,788	(6.77)
Grand Total State and County Assessed Valuation	\$ 92,971,603,117	\$ 12,562,860,576	\$ 105,534,463,693	\$ 100,910,594,115	4.58

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Santa Barbara County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 10,216,076,528	\$ 9,867,218,608	\$ 20,083,295,136	\$ 18,135,347,971	10.74
Improvements	12,983,729,087	9,561,024,875	22,544,753,962	21,004,386,889	7.33
Personal Property	290,190,547	104,640,893	394,831,440	381,859,803	3.40
Total Secured Valuation	23,489,995,162	19,532,884,376	43,022,880,538	39,521,594,663	8.86
Exemptions:					
Homeowners'	269,554,096	173,754,710	443,308,806	442,637,115	0.15
All Other	942,777,670	329,947,144	1,272,724,814	1,201,896,476	5.89
Net Secured Valuation	22,277,664,396	19,023,182,522	41,300,846,918	37,877,061,072	9.06
Unsecured Roll					
Land	85,737,636	89,224,486	174,962,122	180,181,136	(2.90)
Improvements	510,480,568	248,985,908	759,466,476	797,644,865	(4.79)
Personal Property	1,307,665,172	345,919,689	1,653,584,861	1,538,974,261	7.45
Total Unsecured Valuation	1,903,883,376	684,130,083	2,588,013,459	2,516,800,062	2.83
Exemptions:					
Homeowners'	483,000	28,000	511,000	471,500	8.38
All Other	83,891,831	18,691,283	102,582,914	102,092,517	0.48
Net Unsecured Valuation	1,919,508,745	665,410,800	2,484,919,545	2,414,236,045	2.93
Total Net Secured and Unsecured Valuation	24,097,173,141	19,694,593,322	43,791,766,463	40,291,297,117	8.69
State Assessed					
Land	7,771,120	152,258,974	160,030,094	142,759,038	12.10
Improvements	5,558,204	414,461,468	420,019,672	427,541,439	(1.76)
Personal Property	642,513	162,837,703	163,480,216	156,439,339	4.50
Total State Assessed Valuation	13,971,837	729,558,145	743,529,982	726,739,816	2.31
Grand Total State and County Assessed Valuation	\$ 24,111,144,978	\$ 20,424,151,467	\$ 44,535,296,445	\$ 41,018,036,933	8.57

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Santa Clara County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 88,900,990,586	\$ 5,621,252,990	\$ 94,522,243,576	\$ 87,913,370,607	7.52
Improvements	105,711,858,623	6,874,946,040	112,586,804,663	109,369,830,357	2.94
Personal Property	4,297,759,096	83,500,390	4,381,259,486	4,580,000,791	(4.34)
Total Secured Valuation	198,910,608,305	12,579,699,420	211,490,307,725	201,863,201,755	4.77
Exemptions:					
Homeowners'	1,829,451,433	116,209,959	1,945,661,392	1,967,624,542	(1.12)
All Other	5,782,683,350	1,803,695,426	7,586,378,776	6,706,002,552	13.13
Net Secured Valuation	191,298,473,522	10,659,794,035	201,958,267,557	193,189,574,661	4.54
Unsecured Roll					
Land	634,282,747	9,569,739	643,852,486	721,149,327	(10.72)
Improvements	5,318,615,569	120,298,972	5,438,914,541	6,676,708,011	(18.54)
Personal Property	13,160,427,336	865,679,161	14,026,106,497	16,327,773,342	(14.10)
Total Unsecured Valuation	19,113,325,652	995,547,872	20,108,873,524	23,725,630,680	(15.24)
Exemptions:					
Homeowners'	—	—	—	—	—
All Other	883,206,252	750,535,754	1,633,742,006	1,377,280,110	18.62
Net Unsecured Valuation	18,230,119,400	245,012,118	18,475,131,518	22,348,350,570	(17.33)
Total Net Secured and Unsecured Valuation	209,528,592,922	10,904,806,153	220,433,399,075	215,537,925,231	2.27
State Assessed					
Land	25,570,921	460,421,331	485,992,252	466,547,361	4.17
Improvements	106,396,705	1,658,226,467	1,764,623,172	1,973,166,002	(10.57)
Personal Property	3,211,797	995,418,645	998,630,442	878,904,268	13.62
Total State Assessed Valuation	135,179,423	3,114,066,443	3,249,245,866	3,318,617,631	(2.09)
Grand Total State and County Assessed Valuation	\$ 209,663,772,345	\$ 14,018,872,596	\$ 223,682,644,941	\$ 218,856,542,862	2.21

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Santa Cruz County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 5,062,085,743	\$ 7,963,553,393	\$ 13,025,639,136	\$ 11,994,554,812	8.60
Improvements	5,350,212,929	7,028,663,403	12,378,876,332	11,616,886,830	6.56
Personal Property	151,460,455	129,022,250	280,482,705	311,235,640	(9.88)
Total Secured Valuation	10,563,759,127	15,121,239,046	25,684,998,173	23,922,677,282	7.37
Exemptions :					
Homeowners'	114,623,989	185,280,217	299,904,206	308,236,369	(2.70)
All Other	255,666,259	332,975,332	588,641,591	542,136,993	8.58
Net Secured Valuation	10,193,468,879	14,602,983,497	24,796,452,376	23,072,303,920	7.47
Unsecured Roll					
Land	35,013,901	16,094,551	51,108,452	50,326,414	1.55
Improvements	149,165,725	53,922,328	203,088,053	208,880,519	(2.77)
Personal Property	385,534,826	127,339,057	512,873,883	542,314,573	(5.43)
Total Unsecured Valuation	569,714,452	197,355,936	767,070,388	801,521,506	(4.30)
Exemptions :					
Homeowners'	135,100	—	135,100	200,476	(32.61)
All Other	14,410,732	4,556,128	18,966,860	16,208,193	17.02
Net Unsecured Valuation	555,168,620	192,799,808	747,968,428	785,112,837	(4.73)
Total Net Secured and Unsecured Valuation	10,748,637,499	14,795,783,305	25,544,420,804	23,857,416,757	7.07
State Assessed					
Land	2,407,516	31,978,875	34,386,391	22,072,120	55.79
Improvements	470,646	168,599,803	169,070,449	170,909,741	(1.08)
Personal Property	279,723	51,371,747	51,651,470	56,478,446	(8.55)
Total State Assessed Valuation	3,157,885	251,950,425	255,108,310	249,460,307	2.26
Grand Total State and County Assessed Valuation	\$ 10,751,795,384	\$ 15,047,733,730	\$ 25,799,529,114	\$ 24,106,877,064	7.02

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Shasta County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 1,729,967,039	\$ 1,591,187,475	\$ 3,321,154,514	\$ 3,091,138,465	7.44
Improvements	4,677,501,201	2,552,973,362	7,230,474,563	6,759,970,499	6.96
Personal Property	170,950,437	133,985,665	304,936,102	311,898,974	(2.23)
Total Secured Valuation	6,578,418,677	4,278,146,502	10,856,565,179	10,163,007,938	6.82
Exemptions :					
Homeowners'	147,967,103	121,824,499	269,791,602	267,969,415	0.68
All Other	372,735,121	68,405,218	441,140,339	396,980,889	11.12
Net Secured Valuation	6,057,916,453	4,087,916,785	10,145,633,238	9,488,057,634	6.82
Unsecured Roll					
Land	26,525,566	23,815,990	50,341,556	48,802,957	3.15
Improvements	46,405,037	43,862,147	90,267,184	221,264,392	(59.20)
Personal Property	264,243,492	135,437,548	399,681,040	390,081,706	2.46
Total Unsecured Valuation	337,174,095	203,115,685	540,289,780	660,149,055	(18.16)
Exemptions :					
Homeowners'	5,374	49,654	55,028	47,918	14.84
All Other	55,955,761	1,759,572	57,715,333	57,538,938	0.31
Net Unsecured Valuation	281,212,960	201,306,459	482,519,419	602,562,199	(19.92)
Total Net Secured and Unsecured Valuation	6,338,929,413	4,289,223,244	10,628,152,657	10,100,619,833	5.22
State Assessed					
Land	2,899,683	57,817,374	60,717,057	59,933,425	1.31
Improvements	560,278	511,790,485	512,350,763	523,744,276	(2.16)
Personal Property	320,739	64,541,788	64,862,527	61,957,207	4.69
Total State Assessed Valuation	3,780,700	634,149,647	637,930,347	645,634,908	(1.19)
Grand Total State and County Assessed Valuation	\$ 6,342,710,113	\$ 4,923,372,891	\$ 11,266,083,004	\$ 10,746,254,741	4.84

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Sierra County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 5,497,034	\$ 177,521,424	\$ 183,018,458	\$ 174,026,328	5.17
Improvements	21,011,482	185,771,558	206,783,038	196,957,776	4.99
Personal Property	251,123	4,538,861	4,789,984	5,228,490	(8.39)
Total Secured Valuation	26,759,639	367,831,841	394,591,480	376,212,594	4.89
Exemptions :					
Homesteaders'	1,254,309	6,058,701	7,313,010	5,998,412	21.92
All Other	963,317	4,551,171	5,514,488	4,576,875	20.49
Net Secured Valuation	24,542,013	357,221,969	381,763,982	365,637,307	4.41
Unsecured Roll					
Land	143,442	8,717,433	8,860,875	8,729,176	1.51
Improvements	626,180	12,275,326	12,901,506	13,032,097	(1.00)
Personal Property	933,060	5,373,363	6,306,423	7,338,049	(14.06)
Total Unsecured Valuation	1,702,682	26,366,122	28,068,804	29,099,322	(3.54)
Exemptions :					
Homesteaders'	—	48,800	48,800	76,895	(36.54)
All Other	—	60,236	60,236	17,904	100.00
Net Unsecured Valuation	1,702,682	26,257,086	27,959,768	29,004,523	(3.60)
Total Net Secured and Unsecured Valuation	26,244,695	383,479,055	409,723,750	394,641,830	3.82
State Assessed					
Land	23,766	5,652,848	5,676,614	5,872,948	(3.34)
Improvements	17,842	32,832,684	32,850,526	33,031,180	(0.55)
Personal Property	10,214	2,231,348	2,241,562	1,853,756	20.92
Total State Assessed Valuation	51,822	40,716,880	40,768,702	40,757,884	0.03
Grand Total State and County Assessed Valuation	\$ 26,296,517	\$ 424,195,935	\$ 450,492,452	\$ 435,399,714	3.47

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Siskiyou County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 256,691,906	\$ 761,704,153	\$ 1,018,396,059	\$ 952,837,866	6.88
Improvements	758,231,072	1,027,957,594	1,786,188,666	1,664,109,509	7.34
Personal Property	29,074,078	70,717,356	99,791,434	96,671,717	3.23
Total Secured Valuation	1,043,997,056	1,860,379,103	2,904,376,159	2,713,619,092	7.03
Exemptions :					
Homesteaders'	30,133,553	44,063,053	74,196,606	73,123,806	1.47
All Other	73,400,721	23,895,453	97,296,174	93,070,005	4.54
Net Secured Valuation	940,462,782	1,792,420,597	2,732,883,379	2,547,425,281	7.28
Unsecured Roll					
Land	2,589,405	24,449,282	27,038,687	30,063,296	(10.06)
Improvements	34,768,430	48,022,024	82,790,454	90,868,290	(8.89)
Personal Property	31,458,110	36,476,209	67,934,319	75,312,488	(9.80)
Total Unsecured Valuation	68,815,945	108,947,515	177,763,460	196,244,074	(9.42)
Exemptions :					
Homesteaders'	13,198	86,834	100,032	94,933	5.37
All Other	1,356,432	258,028	1,614,460	1,646,463	(1.94)
Net Unsecured Valuation	67,446,315	108,602,653	176,048,968	194,502,678	(9.49)
Total Net Secured and Unsecured Valuation	1,007,909,097	1,901,023,250	2,908,932,347	2,741,927,959	6.09
State Assessed					
Land	2,626,908	25,439,027	28,065,935	28,669,294	(2.10)
Improvements	547,056	156,750,255	157,297,311	165,710,346	(5.08)
Personal Property	670,582	36,066,643	36,737,225	34,764,966	5.67
Total State Assessed Valuation	3,844,546	218,255,925	222,100,471	229,144,606	(3.07)
Grand Total State and County Assessed Valuation	\$ 1,011,753,643	\$ 2,119,279,175	\$ 3,131,032,818	\$ 2,971,072,565	5.38

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Solano County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 7,795,939,235	\$ 1,055,966,693	\$ 8,851,905,928	\$ 8,077,055,796	9.59
Improvements	21,461,450,503	1,228,587,808	22,690,038,311	20,545,497,932	10.44
Personal Property	567,486,681	83,449,807	650,936,488	652,666,276	(0.27)
Total Secured Valuation	29,824,876,419	2,368,004,308	32,192,880,727	29,275,220,004	9.97
Exemptions:					
Homeowners'	429,189,311	24,137,363	453,326,674	453,467,868	(0.03)
All Other	921,010,547	18,011,238	939,021,785	679,854,374	38.12
Net Secured Valuation	28,474,676,561	2,325,855,707	30,800,532,268	28,141,897,762	9.45
Unsecured Roll					
Land	36,603,525	5,328,065	41,931,590	41,092,736	2.04
Improvements	290,977,843	56,105,415	347,083,258	324,266,757	7.04
Personal Property	906,449,402	243,193,182	1,149,642,584	902,429,023	27.39
Total Unsecured Valuation	1,234,030,770	304,626,662	1,538,657,432	1,267,778,516	21.37
Exemptions:					
Homeowners'	347,052	117,832	464,884	481,453	(3.44)
All Other	57,313,635	1,252,625	58,566,260	55,428,201	5.66
Net Unsecured Valuation	1,176,370,083	303,256,205	1,479,626,288	1,211,868,862	22.09
Total Net Secured and Unsecured Valuation	29,651,046,644	2,629,111,912	32,280,158,556	29,353,766,624	9.97
State Assessed					
Land	6,386,338	35,308,302	41,694,640	42,882,793	(2.77)
Improvements	17,154,911	380,037,743	397,192,654	401,765,364	(1.14)
Personal Property	3,861,900	94,395,345	98,257,245	112,969,278	(13.02)
Total State Assessed Valuation	27,403,149	509,741,390	537,144,539	557,617,435	(3.67)
Grand Total State and County Assessed Valuation	\$ 29,678,449,793	\$ 3,138,853,302	\$ 32,817,303,095	\$ 29,911,384,059	9.72

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Sonoma County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 10,927,085,890	\$ 8,552,449,427	\$ 19,479,535,317	\$ 17,847,636,840	9.14
Improvements	19,679,814,699	10,528,055,738	30,207,870,437	27,828,473,690	8.55
Personal Property	386,891,188	221,820,828	608,712,016	678,268,488	(10.26)
Total Secured Valuation	30,993,791,777	19,302,325,993	50,296,117,770	46,354,379,018	8.50
Exemptions:					
Homeowners'	427,930,776	206,701,441	634,632,217	632,069,137	0.41
All Other	798,310,844	180,963,773	979,274,617	921,067,442	6.32
Net Secured Valuation	29,767,550,157	18,914,660,779	48,682,210,936	44,801,242,439	8.66
Unsecured Roll					
Land	43,950,246	23,983,637	67,933,883	63,122,339	7.62
Improvements	466,580,383	221,227,550	687,807,933	657,193,383	4.66
Personal Property	1,154,577,102	403,960,382	1,558,537,484	1,509,748,645	3.23
Total Unsecured Valuation	1,665,107,731	649,171,569	2,314,279,300	2,230,064,367	3.78
Exemptions:					
Homeowners'	26,230	381,774	408,004	422,955	(3.53)
All Other	59,502,257	11,992,856	71,495,113	43,688,915	63.72
Net Unsecured Valuation	1,605,579,244	636,796,939	2,242,376,183	2,185,972,497	2.58
Total Net Secured and Unsecured Valuation	31,373,129,401	19,551,457,718	50,924,587,119	46,987,214,936	8.38
State Assessed					
Land	3,253,760	30,370,926	33,624,686	34,752,350	(3.24)
Improvements	215,000	444,992,172	445,207,172	459,752,089	(3.16)
Personal Property	—	132,963,390	132,963,390	150,147,208	(11.44)
Total State Assessed Valuation	3,468,760	608,326,488	611,795,248	644,651,657	(5.10)
Grand Total State and County Assessed Valuation	\$ 31,376,598,161	\$ 20,159,784,206	\$ 51,536,382,367	\$ 47,631,866,593	8.20

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Stanislaus County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 5,802,578,717	\$ 2,892,009,255	\$ 8,694,587,972	\$ 7,815,121,437	11.25
Improvements	14,284,880,942	4,720,700,173	19,005,581,115	17,537,940,827	8.37
Personal Property	338,756,225	463,893,303	802,649,528	436,482,783	83.89
Total Secured Valuation	20,426,215,884	8,076,602,731	28,502,818,615	25,789,545,047	10.52
Exemptions:					
Homesteaders'	436,906,652	126,213,624	563,120,276	560,711,590	0.43
All Other	714,853,236	76,069,755	790,922,991	739,554,704	6.95
Net Secured Valuation	19,274,455,996	7,874,319,352	27,148,775,348	24,489,278,753	10.86
Unsecured Roll					
Land	32,434,231	5,561,590	37,995,821	37,228,434	2.06
Improvements	347,845,206	206,304,904	554,150,110	645,365,644	(14.13)
Personal Property	521,979,092	319,115,869	841,094,961	772,129,554	8.93
Total Unsecured Valuation	902,258,529	530,982,363	1,433,240,892	1,454,723,632	(1.48)
Exemptions:					
Homesteaders'	—	252,000	252,000	250,800	0.56
All Other	14,248,716	1,972,617	16,221,333	15,344,592	5.71
Net Unsecured Valuation	888,009,813	528,757,746	1,416,767,559	1,439,128,440	(1.55)
Total Net Secured and Unsecured Valuation	20,162,465,809	8,403,077,098	28,565,542,907	25,928,407,193	10.17
State Assessed					
Land	8,523,360	32,908,432	41,431,792	42,451,760	(2.40)
Improvements	1,724,747	219,501,941	221,226,688	248,110,615	(10.84)
Personal Property	841,532	75,893,973	76,735,505	91,606,797	(16.23)
Total State Assessed Valuation	11,089,639	328,304,346	339,393,985	382,169,172	(11.19)
Grand Total State and County Assessed Valuation	\$ 20,173,555,448	\$ 8,731,381,444	\$ 28,904,936,892	\$ 26,310,576,365	9.86

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Sutter County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 721,645,698	\$ 1,150,046,935	\$ 1,871,692,633	\$ 1,758,912,222	6.41
Improvements	2,037,473,629	1,244,370,011	3,281,843,640	2,944,031,443	11.47
Personal Property	88,946,267	95,470,975	184,417,242	182,452,466	1.08
Total Secured Valuation	2,848,065,594	2,489,887,921	5,337,953,515	4,885,396,131	9.26
Exemptions :					
Homeowners'	65,216,524	41,587,826	106,804,350	105,323,194	1.41
All Other	107,939,140	32,003,497	139,942,637	121,747,938	14.94
Net Secured Valuation	2,674,909,930	2,416,296,598	5,091,206,528	4,658,324,999	9.29
Unsecured Roll					
Land	7,299,300	1,828,032	9,127,332	9,151,203	(0.26)
Improvements	289,486,700	18,885,677	308,372,377	258,113,135	19.47
Personal Property	96,690,539	104,423,670	201,114,209	210,875,955	(4.63)
Total Unsecured Valuation	393,476,539	125,137,379	518,613,918	478,140,293	8.46
Exemptions :					
Homeowners'	—	—	—	50,844	(100.00)
All Other	7,314,755	2,278,829	9,593,584	9,656,499	(0.65)
Net Unsecured Valuation	386,161,784	122,858,550	509,020,334	468,432,950	8.66
Total Net Secured and Unsecured Valuation	3,061,071,714	2,539,155,148	5,600,226,862	5,126,757,949	9.24
State Assessed					
Land	864,528	17,697,302	18,561,830	18,038,144	2.90
Improvements	267,422	406,433,522	406,700,944	427,220,006	(4.80)
Personal Property	152,365	23,909,351	24,061,716	26,638,187	(9.67)
Total State Assessed Valuation	1,284,315	448,040,175	449,324,490	471,896,337	(4.78)
Grand Total State and County Assessed Valuation	\$ 3,062,356,029	\$ 2,987,195,323	\$ 6,049,551,352	\$ 5,598,654,286	8.05

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Tehama County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 200,510,954	\$ 853,079,658	\$ 1,053,590,612	\$ 968,514,792	8.78
Improvements	625,338,889	1,491,762,722	2,117,101,611	1,941,928,251	9.02
Personal Property	19,123,695	53,365,167	72,488,862	70,248,461	3.19
Total Secured Valuation	844,973,538	2,398,207,547	3,243,181,085	2,980,691,504	8.81
Exemptions:					
Homesteaders'	23,202,828	67,315,566	90,518,394	89,662,647	0.95
All Other	60,052,436	27,374,906	87,427,342	73,541,830	18.88
Net Secured Valuation	761,718,274	2,303,517,075	3,065,235,349	2,817,487,027	8.79
Unsecured Roll					
Land	5,354,695	4,515,003	9,869,698	8,377,975	17.81
Improvements	20,006,470	21,959,501	41,965,971	41,197,862	1.86
Personal Property	36,008,516	35,048,433	71,056,949	70,466,503	0.84
Total Unsecured Valuation	61,369,681	61,522,937	122,892,618	120,042,440	2.37
Exemptions:					
Homesteaders'	1,639	186,676	188,315	176,694	6.58
All Other	1,360,214	1,182,264	2,542,478	1,383,409	83.78
Net Unsecured Valuation	60,007,828	60,153,997	120,161,825	118,482,337	1.42
Total Net Secured and Unsecured Valuation	821,726,102	2,363,671,072	3,185,397,174	2,935,969,364	8.50
State Assessed					
Land	1,422,514	9,062,576	10,485,090	10,523,469	(0.36)
Improvements	155,579	140,230,592	140,386,171	150,129,724	(6.49)
Personal Property	88,059	19,887,232	19,975,291	21,992,467	(9.17)
Total State Assessed Valuation	1,666,152	169,180,400	170,846,552	182,645,660	(6.46)
Grand Total State and County Assessed Valuation	\$ 823,392,254	\$ 2,532,851,472	\$ 3,356,243,726	\$ 3,118,615,024	7.62

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Trinity County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ —	\$ 377,245,036	\$ 377,245,036	\$ 358,794,197	5.14
Improvements	—	424,975,620	424,975,620	395,929,550	7.34
Personal Property	—	6,558,470	6,558,470	4,732,659	38.58
Total Secured Valuation	—	<u>808,779,126</u>	<u>808,779,126</u>	<u>759,456,406</u>	<u>6.49</u>
Exemptions :					
Homeowners'	—	19,848,006	19,848,006	20,035,618	(0.94)
All Other	—	10,829,007	10,829,007	9,310,046	16.32
Net Secured Valuation	—	<u>778,102,113</u>	<u>778,102,113</u>	<u>730,110,742</u>	<u>6.57</u>
Unsecured Roll					
Land	—	2,768,680	2,768,680	2,762,048	0.24
Improvements	—	9,643,220	9,643,220	8,683,701	11.05
Personal Property	—	23,982,391	23,982,391	27,538,276	(12.91)
Total Unsecured Valuation	—	<u>36,394,291</u>	<u>36,394,291</u>	<u>38,984,025</u>	<u>(6.64)</u>
Exemptions :					
Homeowners'	—	83,806	83,806	79,633	5.24
All Other	—	911,224	911,224	1,008,403	(9.64)
Net Unsecured Valuation	—	<u>35,399,261</u>	<u>35,399,261</u>	<u>37,895,989</u>	<u>(6.59)</u>
Total Net Secured and Unsecured Valuation	—	<u>813,501,374</u>	<u>813,501,374</u>	<u>768,006,731</u>	<u>5.92</u>
State Assessed					
Land	—	1,298,208	1,298,208	1,286,099	0.16
Improvements	—	17,181,862	17,181,862	17,342,624	(0.93)
Personal Property	—	4,083,707	4,083,707	3,079,263	32.62
Total State Assessed Valuation	—	<u>22,563,777</u>	<u>22,563,777</u>	<u>21,717,986</u>	<u>3.89</u>
Grand Total State and County Assessed Valuation	\$ —	<u>\$ 836,065,151</u>	<u>\$ 836,065,151</u>	<u>\$ 789,724,717</u>	<u>5.87</u>

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Tulare County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 2,716,867,130	\$ 2,302,568,734	\$ 5,019,435,864	\$ 4,746,952,353	5.74
Improvements	7,775,139,578	4,827,820,190	12,602,959,768	11,803,273,943	6.78
Personal Property	191,374,829	246,113,596	437,488,425	418,823,796	4.46
Total Secured Valuation	10,683,381,537	7,376,502,520	18,059,884,057	16,969,050,092	6.43
Exemptions:					
Homeowners'	217,482,221	122,526,808	340,019,029	347,343,147	(2.11)
All Other	283,551,146	78,234,171	361,785,317	316,051,278	14.47
Net Secured Valuation	10,182,338,170	7,175,741,541	17,358,079,711	16,305,655,667	6.45
Unsecured Roll					
Land	2,288,572	855,780	3,144,352	2,726,238	15.34
Improvements	175,053,341	128,879,126	303,932,467	336,545,846	(9.69)
Personal Property	338,807,940	255,710,708	594,518,648	586,662,958	4.92
Total Unsecured Valuation	516,149,853	385,445,614	901,595,467	905,935,042	(0.48)
Exemptions:					
Homeowners'	7,000	14,000	21,000	21,000	—
All Other	15,163,909	5,274,903	20,438,812	19,460,445	5.03
Net Unsecured Valuation	500,978,944	380,156,711	881,135,655	886,453,597	(0.60)
Total Net Secured and Unsecured Valuation	10,683,317,114	7,555,898,252	18,239,215,366	17,192,109,264	6.09
State Assessed					
Land	11,792,308	26,357,427	38,149,735	34,079,433	11.94
Improvements	795,767	383,501,121	384,296,888	394,255,347	(2.53)
Personal Property	413,239	56,898,139	57,311,378	67,983,810	(15.70)
Total State Assessed Valuation	13,001,314	466,756,687	479,758,001	496,318,590	(3.34)
Grand Total State and County Assessed Valuation	\$ 10,696,318,428	\$ 8,022,654,939	\$ 18,718,973,367	\$ 17,688,427,854	5.83

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Tuolumne County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 124,104,930	\$ 1,430,079,625	\$ 1,554,184,555	\$ 1,435,158,059	8.29
Improvements	291,642,781	2,779,445,614	3,071,088,395	2,810,663,952	9.27
Personal Property	25,363,568	73,246,042	98,609,610	93,258,637	5.74
Total Secured Valuation	441,111,279	4,282,771,281	4,723,882,560	4,339,080,648	8.87
Exemptions :					
Homeowners'	5,497,800	86,280,904	91,778,704	91,689,938	0.10
All Other	68,956,438	67,883,089	136,839,527	119,242,647	14.76
Net Secured Valuation	366,657,041	4,128,607,288	4,495,264,329	4,128,148,063	8.89
Unsecured Roll					
Land	62,511	9,860,260	9,922,771	9,857,733	0.66
Improvements	5,713,304	18,020,971	23,734,275	23,660,690	0.31
Personal Property	18,075,094	99,980,601	118,035,695	115,093,926	2.56
Total Unsecured Valuation	23,850,909	127,841,832	151,692,741	148,612,349	2.07
Exemptions :					
Homeowners'	7,000	—	7,000	14,000	(50.00)
All Other	—	1,840,641	1,840,641	1,774,904	3.70
Net Unsecured Valuation	23,843,909	126,001,191	149,845,100	146,823,445	2.06
Total Net Secured and Unsecured Valuation	390,500,950	4,254,608,479	4,645,109,429	4,274,971,508	8.66
State Assessed					
Land	27,514	5,950,840	5,978,354	5,929,100	0.83
Improvements	4,270	79,865,372	79,869,642	78,596,672	1.62
Personal Property	1,481	9,429,973	9,431,454	9,523,553	(0.97)
Total State Assessed Valuation	33,265	95,246,185	95,279,450	94,049,325	1.31
Grand Total State and County Assessed Valuation	\$ 390,534,215	\$ 4,349,854,664	\$ 4,740,388,879	\$ 4,369,020,833	8.80

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Ventura County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 25,024,693,790	\$ 7,310,469,986	\$ 32,335,163,776	\$ 28,337,551,872	14.11
Improvements	36,930,129,038	5,623,602,685	42,553,731,723	39,916,762,421	6.61
Personal Property	759,827,883	80,351,640	840,179,523	789,742,786	6.39
Total Secured Valuation	62,714,650,711	13,014,424,311	75,729,075,022	69,044,057,079	9.68
Exemptions :					
Homeowners'	838,701,391	119,949,565	958,650,956	954,622,317	0.42
All Other	1,264,476,615	162,631,489	1,427,108,104	1,334,769,615	6.92
Net Secured Valuation	60,611,472,705	12,731,843,257	73,343,315,962	66,754,665,147	9.87
Unsecured Roll					
Land	179,962,932	33,801,702	213,764,634	216,945,587	(1.47)
Improvements	1,062,063,850	194,201,390	1,256,265,240	1,263,282,536	(0.56)
Personal Property	1,790,906,670	258,888,816	2,049,795,486	1,981,807,130	3.43
Total Unsecured Valuation	3,032,933,452	486,891,908	3,519,825,360	3,462,035,353	1.67
Exemptions :					
Homeowners'	1,479,900	702,200	2,182,100	2,191,000	(0.41)
All Other	192,979,295	11,608,207	204,587,502	199,713,114	2.44
Net Unsecured Valuation	2,838,474,257	474,581,501	3,313,055,758	3,260,131,239	1.62
Total Net Secured and Unsecured Valuation	63,449,946,962	13,206,424,758	76,656,371,720	70,014,796,386	9.49
State Assessed					
Land	100,682,752	155,285,777	255,968,529	257,044,659	(0.42)
Improvements	130,012,783	614,252,219	744,265,002	779,104,281	(4.47)
Personal Property	1,208,780	239,396,703	240,605,483	340,512,778	(29.34)
Total State Assessed Valuation	231,904,315	1,008,934,699	1,240,839,014	1,376,661,718	(9.87)
Grand Total State and County Assessed Valuation	\$ 63,681,851,277	\$ 14,215,359,457	\$ 77,897,210,734	\$ 71,391,458,104	9.11

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Yolo County

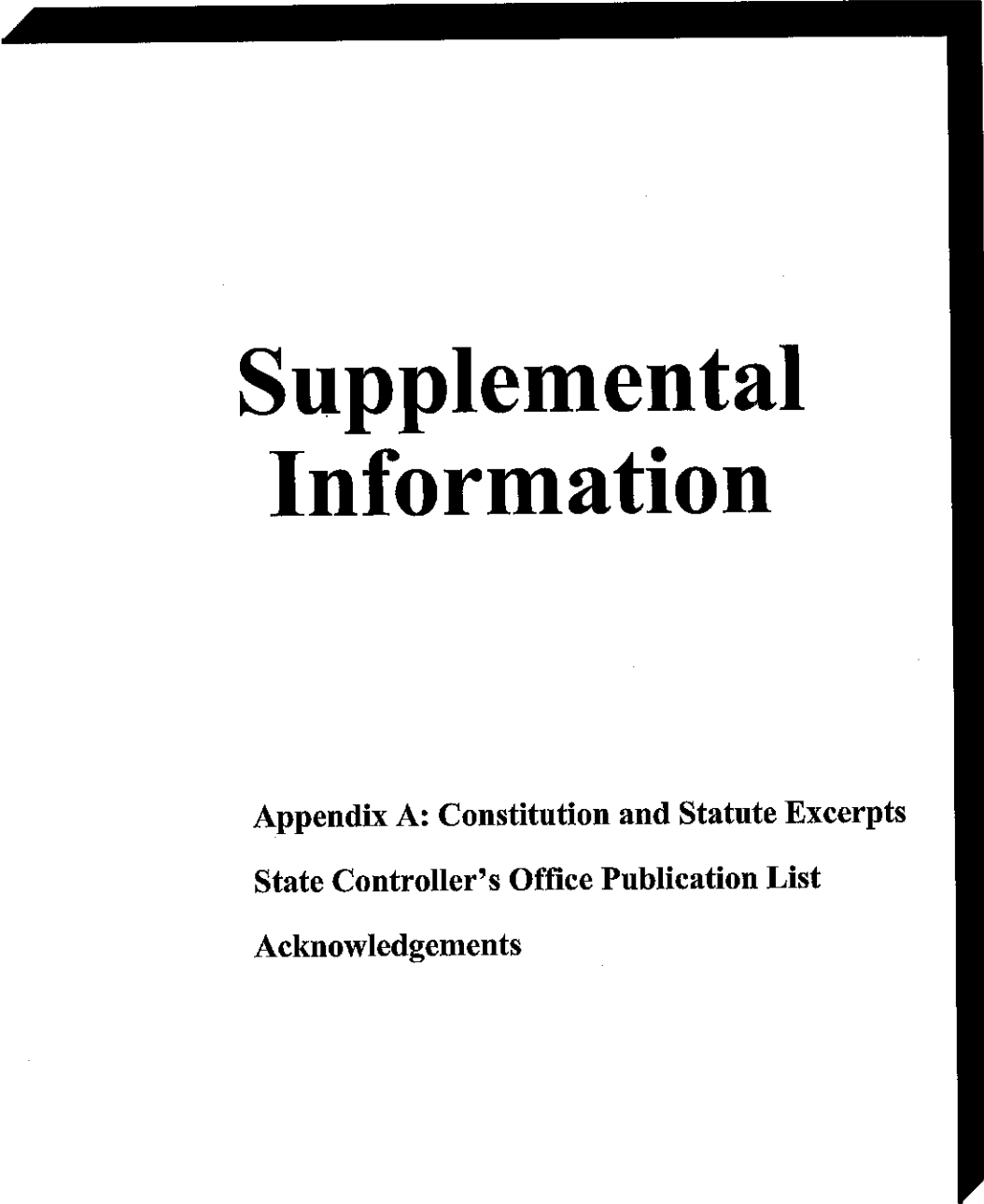
Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 3,369,162,364	\$ 1,095,305,127	\$ 4,464,467,491	\$ 4,013,385,435	11.24
Improvements	8,045,658,030	977,819,500	9,023,477,530	8,242,771,602	9.47
Personal Property	126,017,766	51,813,614	177,831,380	164,645,622	8.01
Total Secured Valuation	11,540,838,160	2,124,938,241	13,665,776,401	12,420,802,659	10.02
Exemptions :					
Homeowners'	183,385,766	21,593,842	204,979,608	200,427,733	2.27
All Other	426,578,229	20,286,833	446,865,062	384,184,083	16.32
Net Secured Valuation	10,930,874,165	2,083,057,566	13,013,931,731	11,836,190,843	9.95
Unsecured Roll					
Land	9,942,313	8,486,687	18,429,000	21,382,024	(13.81)
Improvements	359,823,457	54,389,262	414,212,719	393,093,334	5.37
Personal Property	322,434,502	136,436,084	458,870,586	448,236,598	2.37
Total Unsecured Valuation	692,200,272	199,312,033	891,512,305	862,711,956	3.34
Exemptions :					
Homeowners'	105,000	145,600	250,600	270,966	(7.52)
All Other	53,154,942	3,742,926	56,897,868	55,075,210	3.31
Net Unsecured Valuation	638,940,330	195,423,507	834,363,837	807,365,780	3.34
Total Net Secured and Unsecured Valuation	11,569,814,495	2,278,481,073	13,848,295,568	12,643,556,623	9.53
State Assessed					
Land	6,802,312	30,184,429	36,986,741	42,706,119	(13.39)
Improvements	1,363,899	223,247,021	224,610,920	228,870,800	(1.86)
Personal Property	730,373	153,594,702	154,325,075	144,259,833	6.98
Total State Assessed Valuation	8,896,584	407,026,152	415,922,736	415,836,752	0.02
Grand Total State and County Assessed Valuation	\$ 11,578,711,079	\$ 2,685,507,225	\$ 14,264,218,304	\$ 13,059,393,375	9.23

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation
Yuba County

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
Secured Roll					
Land	\$ 155,159,956	\$ 928,367,622	\$ 1,083,527,578	\$ 942,889,016	14.92
Improvements	508,184,361	1,185,216,936	1,693,401,297	1,520,640,114	11.36
Personal Property	16,622,171	106,193,524	122,815,695	120,047,394	2.31
Total Secured Valuation	679,966,488	2,219,778,082	2,899,744,570	2,583,576,524	12.24
Exemptions:					
Homeowners'	16,454,200	50,230,161	66,684,361	65,700,296	1.50
All Other	66,793,530	48,158,342	114,951,872	111,006,836	3.55
Net Secured Valuation	596,718,758	2,121,389,579	2,718,108,337	2,406,869,392	12.93
Unsecured Roll					
Land	2,276,439	6,950,461	9,226,900	9,134,558	1.01
Improvements	57,665,800	56,222,998	113,888,798	102,518,181	11.09
Personal Property	58,373,785	91,737,144	150,110,929	139,011,930	7.98
Total Unsecured Valuation	118,316,024	154,910,603	273,226,627	250,664,669	9.00
Exemptions:					
Homeowners'	—	63,000	63,000	56,000	12.50
All Other	54,174,768	943,390	55,118,158	55,442,206	(0.58)
Net Unsecured Valuation	64,141,256	153,904,213	218,045,469	195,166,463	11.72
Total Net Secured and Unsecured Valuation	660,860,014	2,275,293,792	2,936,153,806	2,602,035,855	12.84
State Assessed					
Land	1,118,841	11,785,746	12,904,587	12,736,510	1.32
Improvements	440,415	185,814,299	186,254,714	176,467,761	5.55
Personal Property	251,303	28,376,048	28,627,351	23,446,511	22.10
Total State Assessed Valuation	1,810,559	225,976,093	227,786,652	212,650,782	7.12
Grand Total State and County Assessed Valuation	\$ 662,670,573	\$ 2,501,269,885	\$ 3,163,940,458	\$ 2,814,686,637	12.41

Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)
Detailed Statement of Assessed Valuation

	State Total			
Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation
Secured Roll				
Land	\$ 1,045,834,024,337	\$ 243,964,111,415	\$ 1,289,798,135,752	\$ 1,165,564,250,835
Improvements	1,398,977,408,276	312,821,259,827	1,711,798,668,103	1,583,791,520,320
Personal Property	26,605,039,789	6,977,674,427	33,582,714,216	34,042,633,636
Total Secured Valuation	2,471,416,472,402	563,763,045,669	3,035,179,518,071	2,783,398,404,791
Exemptions :				
Homeowners'	29,981,153,391	7,964,596,802	37,945,750,193	37,639,352,619
All Other	67,362,916,511	9,261,366,545	76,624,283,056	69,778,676,687
Net Secured Valuation	2,374,072,402,500	546,537,082,322	2,920,609,484,822	2,675,980,375,485
Unsecured Roll				
Land	3,714,517,885	1,315,751,160	5,030,269,045	4,948,571,107
Improvements	49,300,406,718	8,842,525,990	58,142,932,708	59,602,331,986
Personal Property	98,294,968,609	16,404,394,171	114,699,362,780	118,451,853,000
Total Unsecured Valuation	151,309,893,212	26,562,671,321	177,872,564,533	183,002,756,093
Exemptions :				
Homeowners'	6,382,365	7,132,137	13,514,502	20,476,610
All Other	7,161,296,680	1,575,331,881	8,736,628,561	8,190,654,165
Net Unsecured Valuation	144,142,214,167	24,980,207,303	169,122,421,470	174,791,625,318
Total Net Secured and Unsecured Valuation	2,518,214,616,667	571,517,289,625	3,089,731,906,292	2,850,772,000,803
State Assessed				
Land	2,101,152,797	7,373,020,869	9,474,173,666	9,166,567,561
Improvements	4,092,237,211	37,964,517,464	42,056,754,675	47,369,188,168
Personal Property	827,974,283	13,232,919,379	14,060,893,662	12,709,778,152
Total State Assessed Valuation	7,021,364,291	58,570,457,712	65,591,822,003	69,245,533,881
Grand Total State and County Assessed Valuation	\$ 2,525,235,980,958	\$ 630,087,747,337	\$ 3,155,323,728,295	\$ 2,920,017,534,684



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**

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Editors:

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

www.sco.ca.gov



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