

2013-2014 PROPERTY DATA
THE CITY OF GREENFIELD
PROPERTY TAX REPORTS ADDENDUM



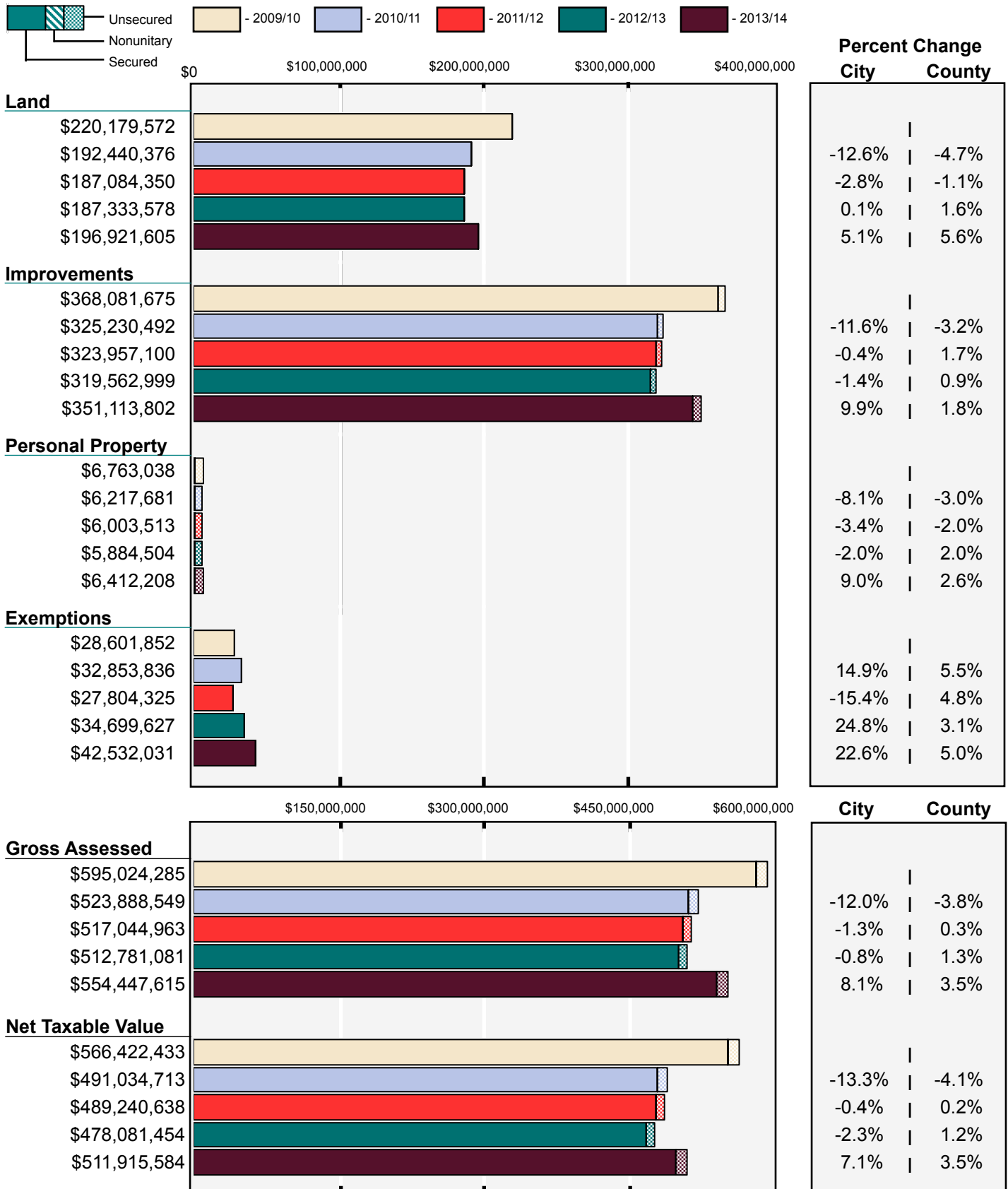
Revenue Management for Local Government

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THE CITY OF GREENFIELD

2009/10 TO 2013/14 ASSESSED VALUES

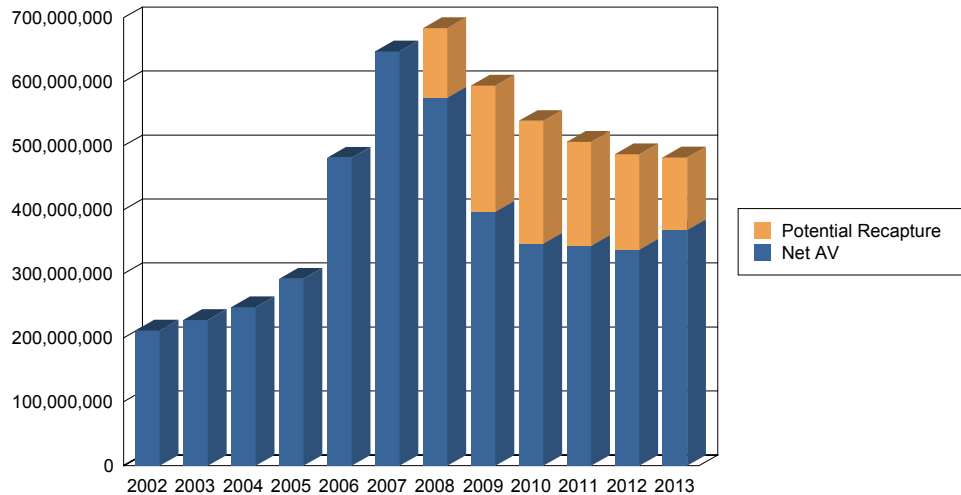


PROP 8 POTENTIAL RECAPTURE HISTORY

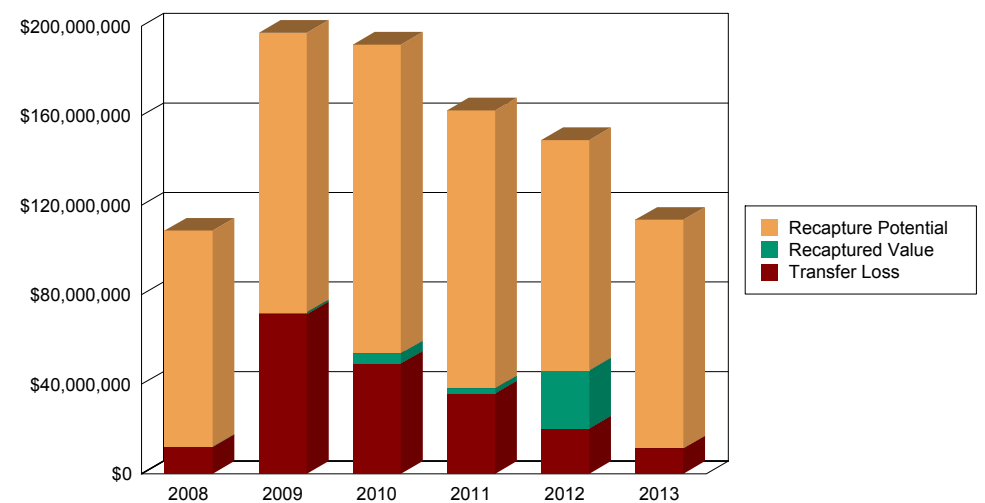
Single Family Residential Parcels

Roll Year	Prop 8 Parcel Count	Net AV of Prop 8 Parcels	Inflation Adjusted Peak Taxable Values	Potential Recapture	% of All Parcels	Prop 8 Parcels that have Recaptured Value	Increase in Net AV Due to Recaptures	Transfer Count	Recapture Potential Lost Due to Transfer
2008	772	254,854,141	363,504,891	108,650,750	29.1%	2	39,990	86	12,008,854
2009	1,435	246,107,319	443,112,183	197,004,864	54.1%	141	856,840	275	71,333,314
2010	1,558	219,013,885	410,797,033	191,783,148	58.8%	534	4,544,482	206	49,301,578
2011	1,401	200,504,992	362,892,201	162,387,209	53.0%	233	2,237,645	169	35,995,089
2012	1,464	201,916,267	351,019,667	149,103,400	55.4%	1,304	25,987,845	90	20,252,960
2013	1,157	182,402,195	295,891,884	113,489,689	43.8%			67	11,319,176

Totals for Single Family Residential Parcels



Prop 8 History



The report identifies those parcels which have been granted a value reduction and are eligible for further potential of recaptured value per Proposition 8. The reductions were based on market conditions at the time of assessor review. This calculation is derived from historical transfers of ownership, Assessor applied Proposition 8 reductions and trends in the marketplace relative to median and average home sales and is an estimate of the impact of current adjustments to the assessment roll as of the 2013-14 lien date.

The Inflation Adjusted Peak Value is defined as a parcel's highest value after its most recent sale. If a parcel is assessed for a lower value after its most recent sale, then the sales price becomes the peak value. Peak values are inflated annually according to the maximum allowed rate under proposition 13.

The count of Prop 8 Parcels that have recaptured value includes both parcels that have been fully recaptured and are no longer in the Prop 8 Parcel Count as well as parcels that have only recaptured a portion of the Inflation Adjusted Peak Values.

The Proposition 8 potential value recapturing is shown in the Potential Recapture Column and assumes no future sales transactions. As properties transfer ownership they are removed from the Prop 8 Parcel Count and if sold for more or less will not be eligible for value recapturing per Proposition 8.

THE CITY OF GREENFIELD

COMPARISON OF SALE PRICE TO PROP 8 REDUCED VALUE

Single Family Residential Parcels

Roll Year	Prop 8 Parcel Count	Transfer Count	Net AV of Transferred Prop 8 Parcels	Sale Values of Transfers	Recapture Potential Lost Due to Transfer	Net Assessed Value Change	% Change Over Net AV Due to Sale
2008	772	86	29,257,486	17,073,800	24,192,540	-12,183,686	-41.6%
2009	1,435	275	49,318,917	41,006,782	79,645,449	-8,312,135	-16.9%
2010	1,558	206	32,730,287	31,163,464	50,868,401	-1,566,823	-4.8%
2011	1,401	169	26,484,476	24,790,590	37,688,975	-1,693,886	-6.4%
2012	1,464	90	14,869,100	14,864,000	20,258,060	-5,100	0.0%
2013	1,157	67	11,715,741	11,883,000	11,151,917	167,259	1.4%

The report identifies those parcels which have been granted a value reduction and are eligible for further potential of recaptured value per Proposition 8. The reductions were based on market conditions at the time of assessor review. This calculation is derived from historical transfers of ownership, Assessor applied Proposition 8 reductions and trends in the marketplace relative to median and average home sales and is an estimate of the impact of current adjustments to the assessment roll as of the 2013-14 lien date.

The Inflation Adjusted Peak Value is defined as a parcel's highest value after its most recent sale. If a parcel is assessed for a lower value after its most recent sale, then the sales price becomes the peak value. Peak values are inflated annually according to the maximum allowed rate under Proposition 13.

The Transfer Count includes parcels that are in the Proposition 8 Parcel Count but have sold during the calendar year. As properties transfer ownership they are removed from the Proposition 8 pool of parcels and, if sold for more or less, will not be eligible for value recapturing per Proposition 8.

The Proposition 8 potential value recapturing is shown in the Potential Recapture Column and assumes no sales transactions.



THE CITY OF GREENFIELD

TRANSFER OF OWNERSHIP (2009 - 2013)

Single Family Residential

Multifamily, Commercial, Industrial, Vacant

Totals

Tax Year	# SFR Sales	Original Values	Sale Price	% Change	Non SFR Sales	Original Values	Sale Price	% Change	Total Sales	Original Values	Sale Values	% Change	\$ Change	
ENTIRE CITY Valid Sales Price Analysis														
2013 1/1/13-12/31/13	108	\$16,938,244	\$18,413,000	8.7%	11	\$7,298,733	\$9,483,500	29.9%	119	\$24,236,977	\$27,896,500	15.1%	\$3,659,523	
2012 1/1/12-12/31/12	117	\$18,270,937	\$18,831,000	3.1%	13	\$1,145,286	\$1,461,500	27.6%	130	\$19,416,223	\$20,292,500	4.5%	\$876,277	
2011 1/1/11-12/31/11	196	\$29,823,107	\$28,253,090	-5.3%	7	\$2,161,413	\$1,936,500	-10.4%	203	\$31,984,520	\$30,189,590	-5.6%	-\$1,794,930	
2010 1/1/10-12/31/10	222	\$34,915,709	\$32,766,064	-6.2%	7	\$2,301,789	\$2,166,100	-5.9%	229	\$37,217,498	\$34,932,164	-6.1%	-\$2,285,334	
2009 1/1/09-12/31/09	295	\$50,789,639	\$42,580,782	-16.2%	19	\$2,973,192	\$3,824,500	28.6%	314	\$53,762,831	\$46,405,282	-13.7%	-\$7,357,549	
GENERAL FUND Valid Sales Price Analysis														
2013 1/1/13-12/31/13	31	\$3,580,268	\$4,008,000	11.9%	5	\$6,412,479	\$8,183,500	27.6%	36	\$9,992,747	\$12,191,500	22.0%	\$2,198,753	
										Est. Revenue Change:				\$1,937.57
2012 1/1/12-12/31/12	40	\$4,726,959	\$4,737,500	0.2%	1	\$124,809	\$665,000	432.8%	41	\$4,851,768	\$5,402,500	11.4%	\$550,732	
										Est. Revenue Change:				\$82.53
2011 1/1/11-12/31/11	59	\$7,218,668	\$6,500,090	-10.0%	1	\$0	\$128,000	0.0%	60	\$7,218,668	\$6,628,090	-8.2%	-\$590,578	
										Est. Revenue Change:				-\$764.53
2010 1/1/10-12/31/10	70	\$8,059,522	\$7,694,600	-4.5%	0	\$0	\$0	0.0%	70	\$8,059,522	\$7,694,600	-4.5%	-\$364,922	
										Est. Revenue Change:				-\$437.86
2009 1/1/09-12/31/09	98	\$12,460,392	\$10,141,500	-18.6%	11	\$1,583,885	\$2,317,500	46.3%	109	\$14,044,277	\$12,459,000	-11.3%	-\$1,585,277	
										Est. Revenue Change:				-\$2,565.11
GREENFIELD SA Valid Sales Price Analysis														
2013 1/1/13-12/31/13	77	\$13,357,976	\$14,405,000	7.8%	6	\$886,254	\$1,300,000	46.7%	83	\$14,244,230	\$15,705,000	10.3%	\$1,460,770	
										Est. Revenue Change:				\$14,607.70^
2012 1/1/12-12/31/12	77	\$13,543,978	\$14,093,500	4.1%	12	\$1,020,477	\$796,500	-21.9%	89	\$14,564,455	\$14,890,000	2.2%	\$325,545	
										Est. Revenue Change:				\$3,255.45^
2011 1/1/11-12/31/11	137	\$22,604,439	\$21,753,000	-3.8%	6	\$2,161,413	\$1,808,500	-16.3%	143	\$24,765,852	\$23,561,500	-4.9%	-\$1,204,352	
										Est. Revenue Change:				-\$12,043.52^
2010 1/1/10-12/31/10	152	\$26,856,187	\$25,071,464	-6.6%	7	\$2,301,789	\$2,166,100	-5.9%	159	\$29,157,976	\$27,237,564	-6.6%	-\$1,920,412	
										Est. Revenue Change:				-\$19,204.12^
2009 1/1/09-12/31/09	197	\$38,329,247	\$32,439,282	-15.4%	8	\$1,389,307	\$1,507,000	8.5%	205	\$39,718,554	\$33,946,282	-14.5%	-\$5,772,272	
										Est. Revenue Change:				-\$57,722.72^

* Sale value is a sum of all Full Value Parcel Sales (Sales not included in the analysis are quitclaim deeds, trust transfers, partial sales, timeshares, multiple parcel transactions and non-reported document number transfers)

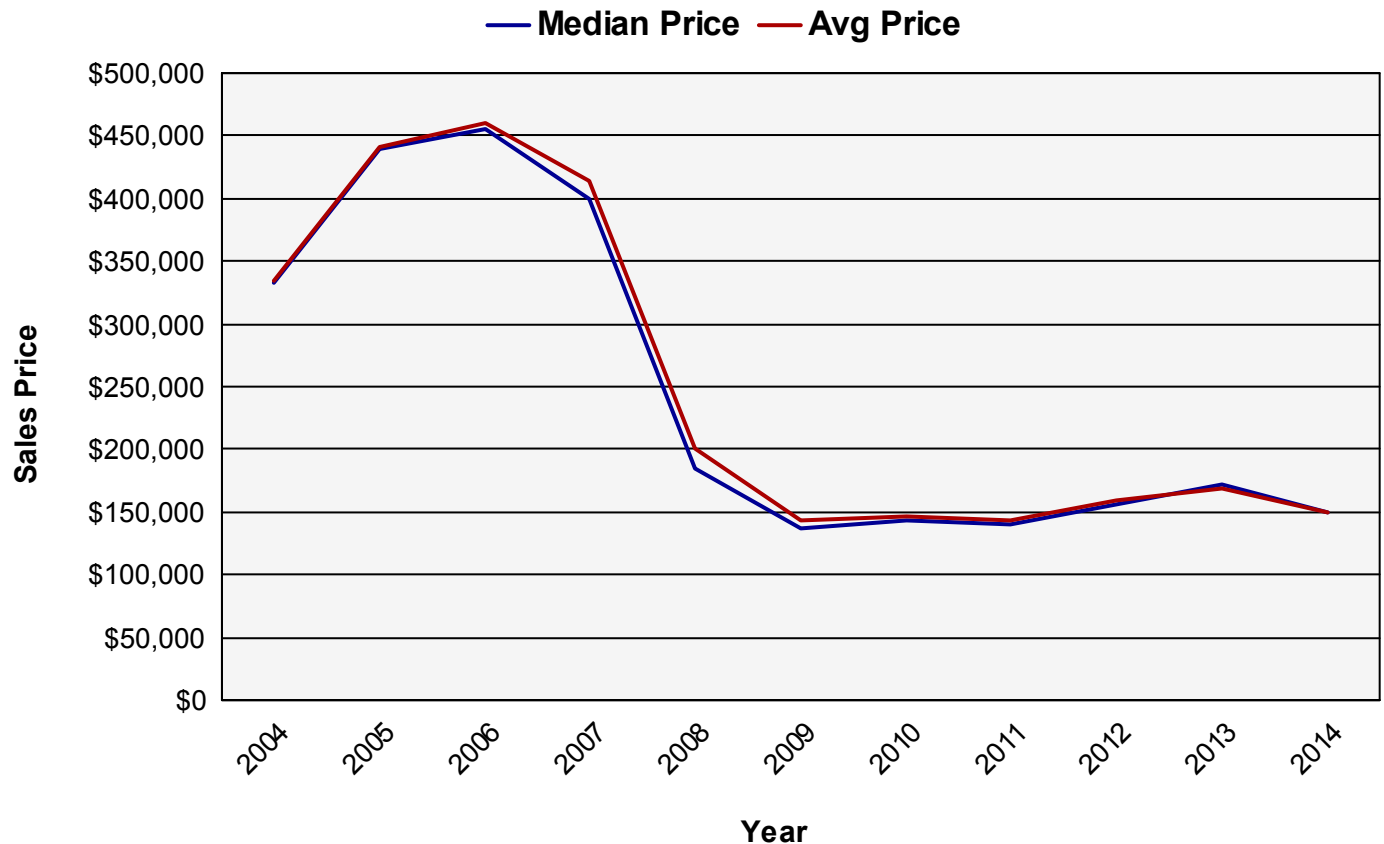
^ Revenue reflects all Incremental revenue generated in Successor Project Areas, excluding base year revenue.

THE CITY OF GREENFIELD

SALES VALUE HISTORY

Single Family Residential Full Value Sales (01/01/2004 - 01/31/2014)

Year	Full Value Sales	Average Price	Median Price	Median % Change
2004	70	\$334,803	\$333,500	
2005	134	\$440,466	\$440,000	31.93%
2006	83	\$459,928	\$455,000	3.41%
2007	105	\$413,982	\$400,000	-12.09%
2008	180	\$199,917	\$185,050	-53.74%
2009	300	\$144,001	\$137,500	-25.70%
2010	227	\$147,073	\$143,000	4.00%
2011	201	\$143,545	\$140,000	-2.10%
2012	121	\$158,769	\$156,000	11.43%
2013	111	\$168,176	\$172,500	10.58%
2014	5	\$149,400	\$150,000	-13.04%



*Sales not included in the analysis are quitclaim deeds, trust transfers, timeshares, and partial sales.

Data Source: Monterey County Recorder

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Prepared On 3/18/2014 By MV



MONTEREY COUNTY

COMPARISON OF MEDIAN SALE PRICE TO PEAK PRICE

Detached Single Family Residential Sales (01/01/1999 - 01/31/2014)

City	Peak Median Year	Peak Median Price	Current Median Price	% Current Median is Off Peak	Current Sales Price at Price of Prior Year
~KING CITY	2006	433,000	107,500	-75.2%	1999
~GREENFIELD	2006	455,250	190,000	-58.3%	2002
~GONZALES	2005	551,000	251,500	-54.4%	2002
~SOLEDAD	2006	530,000	265,000	-50.0%	2003
SEASIDE	2005	700,000	356,000	-49.1%	2003
SALINAS	2006	585,000	313,500	-46.4%	2003
~MARINA	2006	675,000	397,250	-41.1%	2003
~DEL REY OAKS	2007	740,500	450,000	-39.2%	2003
MONTEREY	2006	842,250	600,000	-28.8%	2003
PACIFIC GROVE	2005	850,000	772,250	-9.1%	2005
MONTEREY COUNTY	2006	899,000	846,000	-5.9%	2006
~CARMEL	2014	1,939,000	1,939,000	0.0%	
~SAND CITY	2005	835,000			
MONTEREY * (Entire Region)	2006	635,000	385,000	-39.4%	2003

~City has less than 10 sales in any year.

*Sales not included in the analysis are quitclaim deeds, trust transfers, partial sales, timeshares, multiple parcel transactions and non-reported document number transfers.

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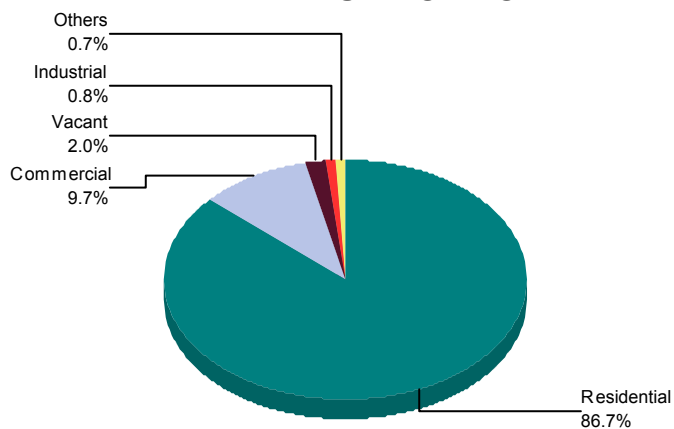
THE CITY OF GREENFIELD

2013/14 USE CATEGORY SUMMARY

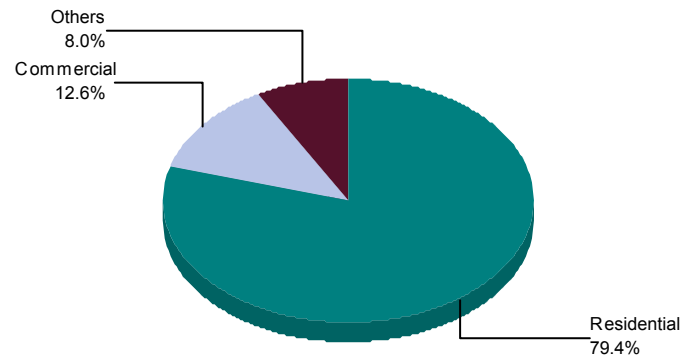
BASIC PROPERTY TAX TABLE

Category	Parcels	Net Taxable Value	G. F. Revenue	Incr. Revenue
Residential	2,882	\$429,728,197 (83.9%)	\$261,097.68	\$1,791,155.34
Commercial	91	\$52,468,202 (10.2%)	\$29,306.86	\$285,396.60
Industrial	7	\$3,789,925 (0.7%)	\$2,523.34	\$6,621.45
Dry Farm	1	\$23 (0.0%)	\$0.03	\$0.00
Govt. Owned	1	\$3,530 (0.0%)	\$4.85	\$0.00
Institutional	11	\$1,562,695 (0.3%)	\$1,362.72	\$8,625.53
Irrigated	19	\$1,428,831 (0.3%)	\$359.15	\$7,542.37
Miscellaneous	24	\$1,100,311 (0.2%)	\$17.10	\$74.96
Vacant	254	\$10,619,263 (2.1%)	\$5,935.07	\$50,232.26
Exempt	93	\$0 (0.0%)	\$0.00	\$0.00
Cross Reference	[12]	\$103,892 (0.0%)	\$105.92	\$405.14
Unsecured	[279]	\$11,110,715 (2.2%)	\$367.28	\$106,899.45
TOTALS	3,383	\$511,915,584	\$301,080.00	\$2,256,953.10

CITY REVENUE PORTION



INCREMENTAL REVENUE PORTION



THE CITY OF GREENFIELD

NONRESIDENTIAL NEW CONSTRUCTION

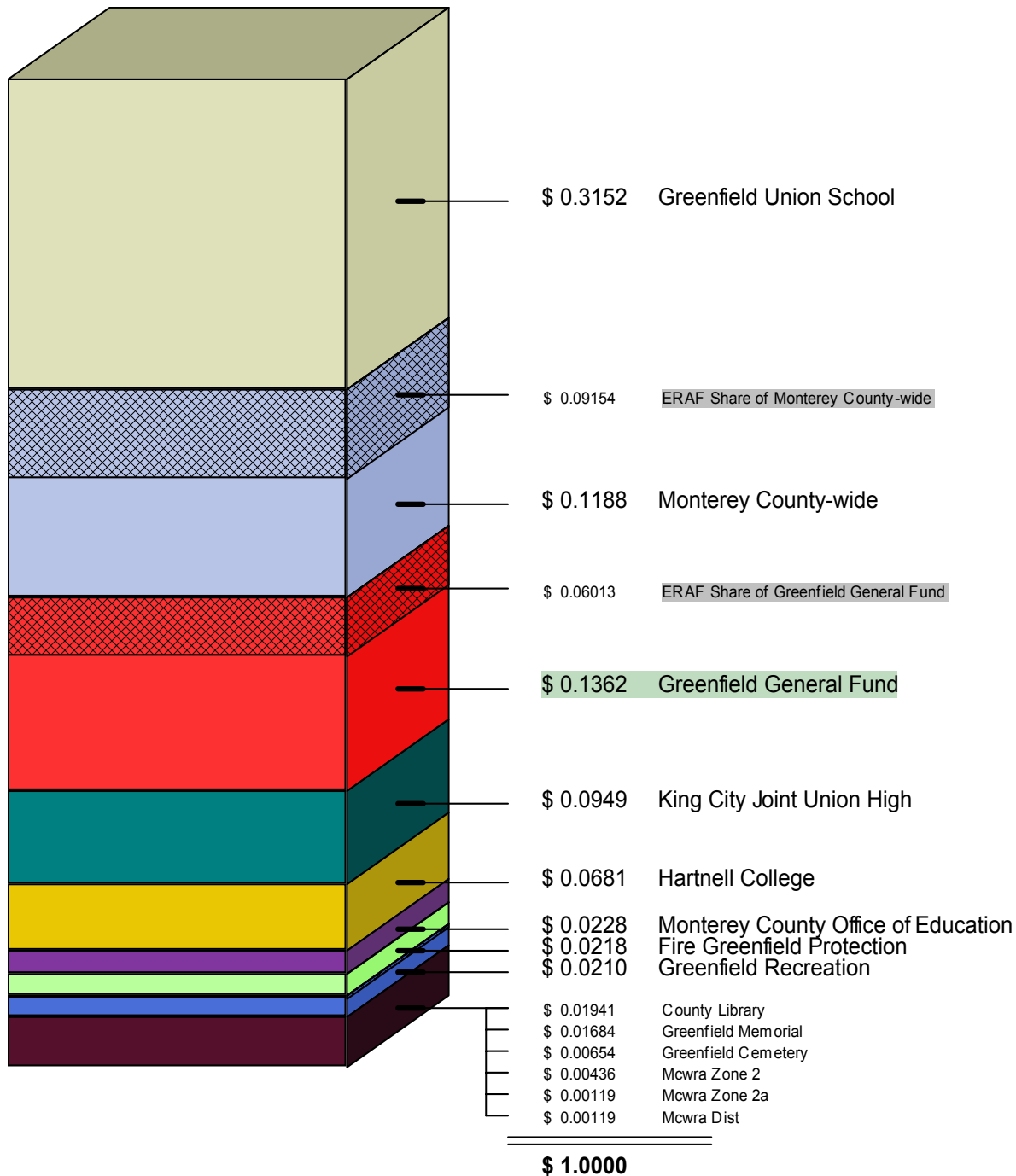
2012/13 TO 2013/14 TAX YEARS - IN PARCEL NUMBER ORDER

Parcel	Use Category	Owner	Prior Year Improvements	Current Year Improvements	Percent Change
024-012-012-000	Commercial	Rubbo Terry J And Julia G Trust	146,478	152,228	+ 3.9%
1 Parcels Listed			146,478	152,228	+ 3.9%

This calculation reflects the 2013/14 increase in taxable values for this city due to non-residential new construction as a percentage of the total taxable value increase (as of the 2013 lien year roll date). This percentage may be used as an alternative to the change in California per-capita personal income for calculating a taxing agency's annual adjustment of its Appropriation Limit pursuant to Article XIII B of the State Constitution as Amended by Proposition 111 in June, 1990.

Total Change in Non-Residential Valuation Due to New Development	5,750
Less Automatic 2.000% Assessors's Inflation Adjustment	-115
<u>Actual Change in Non-Residential Valuation</u>	<u>5,635</u>
Change in Total Assessed Value	33,834,130
= Alternate 2013 Appropriations Limit Factor	0.02%

THE CITY OF GREENFIELD PROPERTY TAX DOLLAR BREAKDOWN



ATI (Annual Tax Increment) Ratios for Tax Rate Area 008-000, Excluding Redevelopment Factors & Additional Debt Service

Data Source: Monterey County Assessor 2013/14 Annual Tax Increment Tables

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THE CITY OF GREENFIELD

PROPERTY TAX REVENUE - 2013/14

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

General Fund Summary - Non SA TRAS								
Roll	Non SA TRAS Taxable Value	Rate	General Fund Revenue	Debt Rate	Debt Revenue	Total Revenue		
SEC	\$179,644,790	0.138990892	\$249,689.90	0.000000	\$0.00	\$249,689.90		
UTIL	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00		
UNS	\$420,770	0.124658887	\$524.53	0.000000	\$0.00	\$524.53		
TOTAL	\$180,065,560	0.138957402	\$250,214.42	0.000000	\$0.00	\$250,214.42		
+ Aircraft		\$0	\$0.00		\$0.00	\$0.00		
Total Before Adjustements		\$180,065,560	0.138957402	\$250,214.42	0.000000	\$0.00	\$250,214.42	
+ Adjustment for AB-8 Growth (Net effective Total Revenue Loss)			\$2,336.03			\$2,336.03		
+ Adjustment for ERAF (From Basic Non-Aircraft Tax Rate Revenue Only)			-\$77,348.34			-\$77,348.34		
Non SA TRAs Total		\$180,065,560	0.097299067	\$175,202.11	\$175,202.11			
General Fund Summary - SA TRAS								
Roll	Net Value	SA TRAS Base Year Value	Rate	Base Year Revenue	Debt Rate	Debt Revenue	Total Revenue	
SEC	\$321,160,079	\$106,154,714	0.169349213	\$179,772.17	0.000000	\$0.00	\$179,772.17	
UTIL	\$0	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00	
UNS	\$10,689,945	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00	
TOTAL	\$331,850,024	\$106,154,714	0.169349213	\$179,772.17	0.000000	\$0.00	\$179,772.17	
+ Aircraft		\$0	\$0	\$0.00		\$0.00	\$0.00	
+ Adjustment for AB-8 Growth (Net effective Total Revenue Loss)			\$1,678.37			\$1,678.37		
+ Adjustment for ERAF (From Basic Non-Aircraft Tax Rate Revenue Only)			-\$55,572.66			-\$55,572.66		
SA TRAs Total		\$331,850,024			\$125,877.89			
General Fund Total		\$511,915,584	\$286,220,274	0.105191710	\$301,080.00	0.000000	\$0.00	\$301,080.00

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: Monterey County Assessor 2013/14 Combined Tax Rolls

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THE CITY OF GREENFIELD

PROPERTY TAX REVENUE - 2013/14

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Incremental Revenue Summary								
Roll	SA Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
SEC	\$321,160,079	\$106,154,714	\$215,005,365	1.000000000	\$2,150,053.65	0.000000	\$0.00	\$2,150,053.65
UTIL	\$0	\$0	\$0	1.000000000	\$0.00	0.000000	\$0.00	\$0.00
UNS	\$10,689,945	\$0	\$10,689,945	1.000000000	\$106,899.45	0.000000	\$0.00	\$106,899.45
TOTAL	331,850,024	106,154,714	225,695,310	1.000000000	\$2,256,953.10	0.000000	\$0.00	\$2,256,953.10
+ Aircraft	\$0	\$0	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00
SA Total	\$331,850,024	\$106,154,714	\$225,695,310		\$2,256,953.10	0.000000	\$0.00	\$2,256,953.10

The Redevelopment Area(s) included on this report include outer TRAs with a Net Value of \$0 and a base year value of \$0



THE CITY OF GREENFIELD

PROPERTY TAX REVENUE - 2013/14

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Agency 20300 - Greenfield General Fund, General Fund Revenue

Totals	Taxable Value	Non SA TRAS Taxable Value	SA TRAS Base Year Value	Combined General Fund Value	Rate	General Fund Revenue	Debt Rate	Debt Revenue	Total Revenue
SEC	\$500,804,869	\$179,644,790	\$106,154,714	\$285,799,504	0.150266905	\$429,462.07	0.000000	\$0.00	\$429,462.07
UTIL	\$0	\$0	\$0	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00
UNS	\$11,110,715	\$420,770	\$0	\$420,770	0.124658887	\$524.53	0.000000	\$0.00	\$524.53
TOTAL	\$511,915,584	\$180,065,560	\$106,154,714	286,220,274	0.150229259	\$429,986.60	0.000000	\$0.00	\$429,986.60
+ Aircraft	\$0	\$0	\$0	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00
+ Adjustment for AB-8 Growth (0.93% From Basic Non-Aircraft Tax Rate Revenue Only)						\$4,014.40			\$4,014.40
+ Adjustment for ERAF (-30.63% From Basic Non-Aircraft Tax Rate Revenue Only)						\$-132,921.00			\$-132,921.00
AGENCY TOTAL	\$511,915,584	\$180,065,560	\$106,154,714	\$286,220,274	0.105191710	\$301,080.00	0.000000	\$0.00	\$301,080.00

Agency 22300 - Greenfield RDA

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	\$224,257,589	\$100,475,305	\$123,782,284	1.000000000	\$1,237,822.84	0.000000	\$0.00	\$1,237,822.84
	UTIL	\$0	\$0	\$0	1.000000000	\$0.00	0.000000	\$0.00	\$0.00
	UNS	\$10,443,929	\$0	\$10,443,929	1.000000000	\$104,439.29	0.000000	\$0.00	\$104,439.29
	TOTALS	\$234,701,518	\$100,475,305	\$134,226,213	1.000000000	\$1,342,262.13	0.000000	\$0.00	\$1,342,262.13
+ Aircraft		\$0	\$0	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00
AGENCY TOTAL		\$234,701,518	\$100,475,305	\$134,226,213		\$1,342,262.13	0.000000	\$0.00	\$1,342,262.13

^ TRAs Not in the City were Included In This Agency

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: Monterey County Assessor 2013/14 Combined Tax Rolls

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THE CITY OF GREENFIELD

PROPERTY TAX REVENUE - 2013/14

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Agency 22300-A - Greenfield RDA 2003-04 Amendment									
	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	\$96,902,490	\$5,679,409	\$91,223,081	1.000000000	\$912,230.81	0.000000	\$0.00	\$912,230.81
	UTIL	\$0	\$0	\$0	1.000000000	\$0.00	0.000000	\$0.00	\$0.00
	UNS	\$246,016	\$0	\$246,016	1.000000000	\$2,460.16	0.000000	\$0.00	\$2,460.16
	TOTALS	\$97,148,506	\$5,679,409	\$91,469,097	1.000000000	\$914,690.97	0.000000	\$0.00	\$914,690.97
+ Aircraft		\$0	\$0	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00
AGENCY TOTAL		\$97,148,506	\$5,679,409	\$91,469,097		\$914,690.97	0.000000	\$0.00	\$914,690.97

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: Monterey County Assessor 2013/14 Combined Tax Rolls

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

Prepared On 3/18/2014 By MV

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DESCRIPTION OF GF/RDA REVENUE ESTIMATE REPORT

As we continue to navigate the real estate recovery, we are finding some new challenges in forecasting property tax revenues. In most of the counties assessors began to recapture some of the previously reduced Proposition 8 properties in the 2013-14 tax year. These upward increases in value were often tied to neighborhoods where median sale prices increased during the prior year. Calendar year 2013 is the year that the Assessors will be reviewing as the indicator of how much of previously reduced values are to be recaptured for 2014-15. During 2013 we have seen increases of median sales prices in California exceed 20% over those reported in 2012. These increases would certainly point to the potential of larger Proposition 8 recapturing than what we saw in the current fiscal year.

HdL Coren & Cone has prepared our annual budget worksheet to assist you in estimating property tax and VLF (in-lieu) revenues for next fiscal year. Each year our revenue projection model is re-evaluated to account for changes in the real estate landscape that will impact the revenue stream in the coming year. The Proposition 8 administrative reductions performed by assessors will be addressed differently by appraisal staff in each county. In almost every county the current median sales prices would support larger amounts of value recapture than were experienced in the current fiscal year. Our analysis of data has allowed us to identify single family residential properties that have been reduced in the past six years; homes that have sold from within those identified as having received reductions and have now had their base value reset per Prop 13; and, those homes remaining that are likely to receive an upward adjustment for 2014-15 given current real estate market trends. The real question in each county is just how much of the current median sale price increase will be applied to properties as they are reviewed and start to reflect current market values. We encourage you to contact us, to ask questions, or to discuss our reasoning on this model. If you have a relationship with your county assessor, a simple question as to whether he/she will be implementing a similar, greater or lesser number or amount of reinstatements may give you much needed information. As city staff you may also have information that we have not received and that information, once applied to the revenue model, may change the outcome.

To discuss your spreadsheet with HdLCC staff, please call 909.861.4335 or email us at:

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Nichole Cone - ncone@hdlccpropertytax.com

Dave Schey - dschey@hdlccpropertytax.com

This year the Assessor's applied CPI factor is 0.454%. While this increase is positive, it is roughly 23% of the maximum allowable per Proposition 13 that was applied for the 2013-14 roll values. As a result, value gains for 2014-15 resulting from simple inflationary growth will be substantially less than gains in 2013-14. It is important to remember that all properties that have been granted Prop 8 reductions over the past six years are required to be reviewed each year outside of the CCPI adjustment and any positive adjustment to those properties will likely exceed this 0.454% and assist in offsetting the fact that a 2% inflation factor will not be used for 2014-15.

ASSUMPTIONS:

We are providing you with our assumptions in developing the General Fund spreadsheet model for 2014-15. This will allow you to make educated changes based on local information and over-ride our assumptions in the Excel version of this report if you feel we are not taking specific changes into consideration.

1. **CCPI** All real property not reduced per Proposition 8 by the county assessors will receive the 0.454% CPI adjustment. In reviewing the trending of Prop 8 reductions, many of our clients still have between 15%-30% of the single family residential properties in the Prop 8 review pool. Those properties will not receive the CCPI adjustment. Our model has calculated the CCPI to be applied to the real property values of non-Prop 8 reduced properties.
2. **TRANSFERS OF OWNERSHIP** For those properties that have sold between January and December 2013 we have calculated the difference between the value on the roll released for 2013-14 and the price paid for the property in the sale transaction and have provided that "market value" as an increase due to these sales. With the large increases we are seeing in the median sales prices for residential properties and similar

increases in the commercial, industrial and vacant property uses, these increases are often sufficient to move a city values up one percentage point or more. Overall 2013 was a very good year for sellers.

3. **SUCCESSFUL APPEALS EXPOSURE** In those counties where we are able to purchase assessment appeal information, we factor the potential impact of successful secured appeals that were heard in 2013 by assigning the declines for properties within the city's tax rate areas which will be reduced in the 2014-15 release of property data.
4. **PROPOSITION 8 RECAPTURES** We have reviewed all single family residential properties that have sold during the 2013 calendar year and have applied the percentage change in median sale prices comparing the third and fourth quarters of 2012 and the same quarters for 2013. That median price change has been applied against the pool of previously reduced Proposition 8 properties and an estimated potential value reinstatement has been calculated. While our data is good data, the assessors may be applying more subjective means for recapturing than the empirical data may suggest. All neighborhoods are not the same and some will see larger bumps than others. Our modeling applies this median increase percentage across the board.
5. **BASE YEAR VALUES** In cities with former redevelopment agencies, base year values tend to remain constant and we don't anticipate any changes to base year values
6. **PERSONAL PROPERTY VALUES** The personal property on the secured tax rolls and the unsecured property values are being budgeted flat at 2013-14 levels under the assumption that existing businesses may not be purchasing new equipment. This value is not a one size fits all, so any community with new development which supports tenants may see an increase instead of a decline in this value type.
7. **COMPLETED NEW CONSTRUCTION** Building permit or project completion information will be available from your city's building official. It is suggested that you use November 2012 through October 2013 for the 2014-15 fiscal year. If new construction of residential units were sold during the 2013 calendar year, those sales transactions are included in the box identified as "Transfer of Ownership Assessed Value Change", and should not be counted as new construction also. Properties built granted certificates of occupancy and not sold before the end of 2013 can be included in the Completed New Construction box. If your former RDAs are returning residual revenue to the original taxing entities, you do not need to separate new construction between the General Fund and Successor Agency.
8. **ESTIMATED PENDING APPEALS** In those counties where we are able to purchase assessment appeal information, the potential revenue impact of unresolved appeals is shown on the "Estimated Pending Appeals" line. These are adjustments that we anticipate occurring after the close of the roll and will therefore not impact the 2014-15 lien date values but will impact actual revenue received through AB8 allocations. To estimate this we evaluate the potential value loss of Non SFR appeals in the entire county based on the number of pending appeals and the percent of successful appeals and the loss rate of the successful appeals over the last 5 years and assume that 50% of pending appeals will resolve during the year. The estimated total loss in assessed value of the pending appeals is then multiplied by the 1% Prop 13 tax rate and the city's AB8 Allocation factor.
9. Our modeling does not provide an estimate for residual revenue the city may receive from the former RDA.

Once you have developed an assessed value number for 2014-15, this value is multiplied by 1% and then that product is multiplied by the "City Share of 1% Tax Revenue" noted in the middle of the report in calculating your estimated general fund tax revenue. This is a weighted 1% share citywide.

For NON-TEETER cities we have not factored for delinquent taxes. The delinquency rate is between 3% and 3.5% depending on the county surveyed. No offset has been made for administrative fees charged by the county per SB 2557.

THIS REPORT IS ONLY A GUIDE. The most accurate estimate of future revenues would include factoring of some of the elements in this spreadsheet report against the actual secured, unsecured, and HOX revenues received for the current year. Current year revenues plus trending information specifically related to appeals, property transfers and new development in the general taxing district are all critical to the development of estimated general fund revenues.

Pooled revenue sources such as supplemental payments, redemption payments in non-Teeter cities and one-time adjustments made by the auditor-controller are not included in this property tax revenue projection. These amounts tend to be less consistent and should be based on the allocations the city has received annually over a multi-year period including your expectation of continued receipt of these revenues at a similar level. While supplemental

apportionments have been increasing with the increased sale prices and numbers of sales transactions, redemption (delinquent) payments in non-teeter cities have remained somewhat constant over the past 2 or 3 years. These pooled revenue sources are difficult to quantify accurately.

The VLF in-lieu estimate is based on the change in value in the entire city which may be a different set of values for cities with redevelopment project areas. This revenue source is now tied to property value change between tax years

As cities have embarked on multi-year budgets we have been asked us to assist with preparing 5 year budget projections. Given the current market prices we can probably expect to see continued recapturing of Proposition 8 reductions over the next couple of years. That "bump" plus the potential of the 2% CCPI and the increased number of properties selling should have cities seeing a consistent level of year to year value increases comparable to what you are currently experiencing. After that additional 2 year period, we would recommend that you stay with the 2% CCPI plus any quantifiable new construction or sales activity on par with current levels and no longer factor for Proposition 8 value reinstatements. Economists tell us that we encounter a recession every 7-10 years. That would mean by the time we see a couple of years of stability and positive numbers, it is likely that some new challenge will present itself.

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THE CITY OF GREENFIELD GENERAL FUND REVENUE ESTIMATE

2014-15 Revenue Estimate based on 2013-14 Values and Estimated Changes

	General Fund	VLFAA
General Fund and BY Values 2013-14	\$286,220,274	
Citywide Net Taxable Value 2013-14		\$511,915,584
Real Property Value (Incl. Prop 8 parcels)	\$179,642,007	\$505,623,274
CPI of Non Prop 8 Parcels (0.454%)	\$443,066	\$1,467,424
Transfer of Ownership Assessed Value Change	\$2,198,753	\$3,659,523
Successful Appeals Exposure Estimate	\$0	\$0
Est. SFR Prop 8 Adj Based on Recent SFR Price	\$2,303,111	\$4,071,842
Estimated Real Property Value	\$184,586,937	\$514,822,063
Base Year Values	\$106,154,714	Included in AV
Secured Personal Property Value (0.0% growth)	\$122,283	\$503,410
Unsecured Personal Property Value (0.0% growth)	\$301,270	\$5,788,900
Nonunitary Utility Value	\$0	\$0
Enter Completed New Construction		
Estimated Net Taxable Value	\$291,165,204	\$521,114,373
Estimated Total Percent Change 2014-15	1.73%	1.80%
Taxed @ 1%	\$2,911,652	
Aircraft Value	\$0	
Average City Share 0.1051917098	\$306,282	
Aircraft Rate (.01 * 0.333333333)	\$0	
Estimated Pending Appeals Impact	(\$376)	
Enter Unitary Taxes Budgeted Flat		
Net GF Estimate for 2014-15	\$305,905	
Enter Suppl. Apportionment Recd. in 2013-14		
Base Value of VLFAA		\$1,146,810
Estimated Change to VLFAA		\$20,643
VLFAA Estimate for 2014-15		\$1,167,453

NOTES:

- Base Year Values Entry: The demise of redevelopment means that base year values in redevelopment project areas will tend to remain constant (no growth).
- Completed new construction entry: if completed new construction has resulted in a sale of the property it is likely that the new value will appear in the value increase due to transfers of ownership entry and therefore should not be also included in the completed new construction value. Enter the value of new construction completed between Nov. 2012 and Oct. 2013.
- Successful Appeals: For Counties where appeals data is available, estimates are based on most recent appeals closed during the 2013 calendar year.
- Pending Appeals Impact: In counties where appeals data is available, we are providing an estimate of the jurisdiction's share of potential revenue reduction resulting from appeals resolved mid-year. This is a "best guess". Commercial and industrial appeal filings outside of former RDAs are easing some but were filed in unprecedented numbers over the past 2-3 years. There will still be a negative impact on cash flows as tax payers are due refunds.
- Secured personal property and unsecured values are projected at 100% of 2013-14 levels. Unsecured escaped assessments may be included in the unsecured value. The value of escaped assessments is generally inconsistent and varies from year to year.
- Estimated Assessor Prop 8 Reductions: Prop 8 reductions in value are TEMPORARY reductions applied by the assessor that recognize the fact that the current market value of a property has fallen below its trended (Prop 13) assessed value. For 2014-15, properties with prior Prop 8 reductions are not included in the CPI increase, they are projected flat until either the Assessor begins to recapture value as the economy improves and median sale prices begin to increase, they are further reduced, or they sell and are reset per Prop 13.
- Supplemental revenue allocations are pooled countywide and are erratic. They should be budgeted conservatively using last year's actual receipts as a guide.
- General Fund Revenue Estimate does not include any ad valorem voter approved debt service revenue.
- The projection assumes 100% payment of taxes. Delinquency is not considered in the projection; however, rates of between 3%-4% are typical.
- Pass through and residual revenues from former redevelopment agencies are not included in this estimate.
- SB 2557 Administration Fees are not deducted from the general fund projections.



THE CITY OF GREENFIELD

2013/14 TOP TEN PROPERTY TAXPAYERS

Top Property Owners Based On Net Values

Owner	Secured			Unsecured			Combined		Primary Use & Primary Agency
	Parcels	Value	% of Net AV	Parcels	Value	% of Net AV	Value	% of Net AV	
1) GREENFIELD VILLAGE LLC	4	\$12,836,453	2.56%				\$12,836,453	2.51%	Commercial Successor Agency
2) GUILLERMO AND ANGELA NIETO FAM PTSHP	14	\$11,245,551	2.25%				\$11,245,551	2.20%	Residential Successor Agency
3) SANTA LUCIA SQUARE ASSOCIATES LP	3	\$8,013,081	1.60%				\$8,013,081	1.57%	Commercial Successor Agency
4) SOUTH VALLEY CAPTIAL LLC	38	\$5,446,594	1.09%				\$5,446,594	1.06%	Residential Successor Agency
5) MARY LOIS PASSEK COMPANY - TRUST ET AL	13	\$3,788,476	0.76%				\$3,788,476	0.74%	Residential Greenfield General Fund
6) JANE SCHULZ ALASEM TRUST ET AL	2	\$3,753,995	0.75%				\$3,753,995	0.73%	Residential Greenfield General Fund
7) PASSEK INDUSTRIAL PARK	14	\$2,686,295	0.54%				\$2,686,295	0.52%	Commercial Successor Agency
8) WESLEY N. AND JANICE M. CALLAHAN TRUST	8	\$2,673,408	0.53%				\$2,673,408	0.52%	Residential Successor Agency
9) KRAFT FOODS GROUP INC	1	\$2,590,310	0.52%				\$2,590,310	0.51%	Industrial Greenfield General Fund
10) PAQ INC				1	\$2,462,610	22.16%	\$2,462,610	0.48%	Unsecured Successor Agency
Top Ten Total	97	\$53,034,163	10.59%	1	\$2,462,610	22.16%	\$55,496,773	10.84%	
City Total		\$500,804,869			\$11,110,715		\$511,915,584*		

*Value includes Outer TRAs

2013/14 TOP 25 PROPERTY TAXPAYERS - SECURED

Top Property Taxpayers Based On Property Tax Revenue

Owner (Number of Parcels)	Assessed Value	Est. Total Revenue	Est. Incr 1% Revenue
1) GREENFIELD VILLAGE LLC (4)	\$12,836,453	\$70,984.68	\$70,852.70
2) GUILLERMO AND ANGELA NIETO FAM PTSHP (14)	\$11,245,551	\$50,215.58	\$38,429.41
3) SANTA LUCIA SQUARE ASSOCIATES LP (3)	\$8,013,081	\$49,178.35	\$44,229.38
4) SOUTH VALLEY CAPTIAL LLC (38)	\$5,446,594	\$33,332.74	\$31,924.45
5) PASSEK INDUSTRIAL PARK (14)	\$2,686,295	\$16,486.49	\$14,827.40
6) WESLEY N. AND JANICE M. CALLAHAN TRUST (8)	\$2,673,408	\$16,058.93	\$13,744.46
7) KENNETH SLAMA TRUST (1)	\$2,398,935	\$13,603.81	\$13,241.28
8) MARY LOIS PASSEK COMPANY - TRUST ET AL (13)	\$3,788,476	\$12,734.95	\$8,653.64
9) MICHAEL TIDWELL TRUST ET AL (5)	\$2,284,896	\$12,143.19	\$9,904.14
10) MANUEL AND CARMEN BARRON (6)	\$1,910,004	\$11,205.64	\$9,736.68
11) CHISPA INC (46)	\$1,496,435	\$11,069.72	\$10,606.30
12) CITY OF GREENFIELD (6)	\$1,029,358	\$9,801.82	\$9,657.05
13) RAUL AND CARMEN ALVAREZ TRUST (1)	\$1,528,983	\$9,772.77	\$8,439.45
14) JUAN G. AND MARY D. NAVARRO (14)	\$1,641,816	\$8,891.63	\$7,766.50
15) PSYNERGY ENTERPRISE DEVELOPMENTS LLC (1)	\$1,341,914	\$8,577.09	\$7,406.89
16) AHMED AHMED JOSEPH ALI ET AL (1)	\$1,240,484	\$7,928.78	\$6,847.03
17) CLIFTON MHP LLC (2)	\$2,012,788	\$7,911.48	\$5,660.03
18) JUAN CARLOS AND SARA M. PEREZ (3)	\$1,159,996	\$7,414.33	\$6,402.77
19) BLAIR PROPERTIES LIMITED LP (7)	\$1,068,146	\$6,605.20	\$5,895.79
20) FEDERICO AND RITA GONZALEZ (11)	\$1,327,396	\$6,341.53	\$5,564.99
21) TARSEM AND KULWANT SINGH (12)	\$1,702,375	\$6,246.61	\$5,029.94
22) RONALD P. AND PAMELA J. THOMPSON TRUST (2)	\$1,007,642	\$6,184.16	\$5,561.83
23) CHO AND CHO PARTNERSHIP (1)	\$965,708	\$6,172.50	\$5,330.37
24) STEVE R. AND KIM A. HARROD TRUST (2)	\$954,233	\$6,099.15	\$5,267.03
25) CHO DONGJUN (1)	\$949,327	\$6,067.80	\$5,239.95

The 'Est. Total Revenue' for each owner is the estimated revenue for that owner; the 'Est. Incr 1% Revenue' estimated the revenue apportioned as 1% increment. Although these estimated calculations are performed on a parcel level, county auditor/controllers' offices neither calculate nor apportion revenues at a parcel level. Top Owners last edited on 03/18/14 by maheav using sales through 02/28/14 (Version R.1)

2013/14 TOP 25 PROPERTY TAXPAYERS - UNSECURED

Top Property Taxpayers Based On Property Tax Revenue

Owner (Number of Parcels)	Assessed Value	Est. Total Revenue	Est. Incr 1% Revenue
1) PAQ INC (1)	\$2,462,610	\$24,626.10	\$24,626.10
2) CROP PRODUCTION SERVICES INC (1)	\$1,112,560	\$11,125.60	\$11,125.60
3) INTEGRATED CROP MGMT CONSULTANTS INC (1)	\$929,020	\$9,290.20	\$9,290.20
4) TRI-CITIES DISPOSAL AND RECYCLING INC (1)	\$703,219	\$7,032.19	\$7,032.19
5) CHARTER COMMUNICATIONS (2)	\$527,595	\$5,275.95	\$5,275.95
6) JESSE AND EVAN INC (1)	\$262,500	\$2,625.00	\$2,625.00
7) THORNE AND THORNE COMPANY (1)	\$259,330	\$2,593.30	\$2,593.30
8) FASTRIP OIL COMPANY (1)	\$245,710	\$2,457.10	\$2,457.10
9) HANSEN LAND MANAGEMENT LLC (1)	\$218,130	\$2,181.30	\$2,181.30
10) WELLS FARGO BANK (1)	\$189,220	\$1,892.20	\$1,892.20
11) RITE AID CORPORATION (1)	\$184,930	\$1,849.30	\$1,849.30
12) GREEN VALLEY HARVEST INC (1)	\$175,130	\$1,751.30	\$1,751.30
13) STRATEGIC RESTAURANT ACQUISITION (1)	\$165,010	\$1,650.10	\$1,650.10
14) JPMORGAN CHASE BANK NA (1)	\$159,880	\$1,598.80	\$1,598.80
15) AZCONA HARVESTING LLC (1)	\$152,300	\$1,523.00	\$1,523.00
16) D V SANITATION INC (1)	\$146,500	\$1,465.00	\$1,465.00
17) LITTLE CAESARS OF SANTA CRUZ INC (1)	\$138,910	\$1,389.10	\$1,389.10
18) JOHN P. ALVES (1)	\$126,680	\$1,266.80	\$1,266.80
19) RAFID I KHAMIS DDS INC (1)	\$117,390	\$1,173.90	\$1,173.90
20) ERNESTO MIRELES DDS (1)	\$115,200	\$1,152.00	\$1,152.00
21) SBC TOWER HOLDINGS LLC (1)	\$112,260	\$1,122.60	\$1,122.60
22) SO MO COMPANY LABOR SUPPLY INC (1)	\$105,940	\$1,059.40	\$1,059.40
23) COAST FUELS LLC (1)	\$91,450	\$914.50	\$914.50
24) THEODORE UGALE (1)	\$79,398	\$793.98	\$793.98
25) LA PRINCESA MARKET #11 INC (1)	\$71,643	\$716.43	\$716.43

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THE CITY OF GREENFIELD

2013/14 SECURED LENDER OWNED LISTING

Residential Parcels In Owner Name Order

Parcel	TRA	Owner	Situs Address	Use Code Descr.	Taxable Value	\$ Change	% Change	Last Valid Sale Date	Last Valid Sale Price
024-371-049-000	008-029	Deutsche Bank National Trust Company	359 Tuscany Way	Single Family Residence	\$197,676	\$3,876	2.0%	3/14/06	\$530,000
024-223-025-000	008-021	Jp Morgan Trust 2006-A7	437 Primavera Ct	Single Family Residence	\$116,522	\$11,522	11.0%	6/3/88	\$78,000
2 Records					314,198	15,398	5.2%		608,000

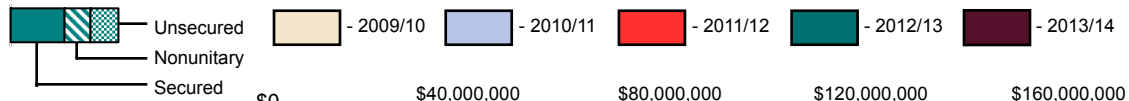
This report is a computer generated listing using common words for banks, mortgage, lending, and savings and loan companies. Some proper names may therefore be included that are not lending institutions and some lending institutions may not be included. This listing includes sales transactions through 01/31/2014 and may be subject to changes as REO properties are acquired or sold from lending institutions.

Data Source: Monterey County Assessor 2013/14 Secured Tax Roll

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

Prepared On 3/18/2014 By MV

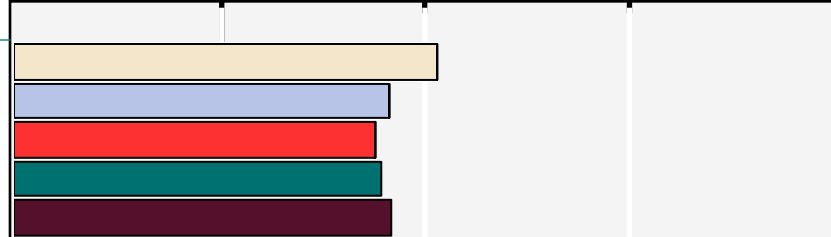
THE CITY OF GREENFIELD GREENFIELD GENERAL FUND 2009/10 TO 2013/14 ASSESSED VALUES



Land

\$82,677,024
\$73,331,069
\$70,746,631
\$71,624,600
\$73,647,618

\$0 \$40,000,000 \$80,000,000 \$120,000,000 \$160,000,000



Percent Change
Agency County

-11.3%	-4.7%
-3.5%	-1.1%
1.2%	1.6%
2.8%	5.6%

Improvements

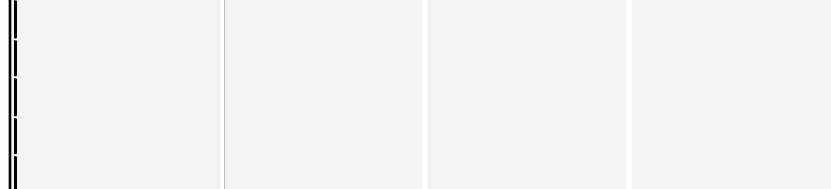
\$118,275,594
\$113,730,713
\$116,153,213
\$112,632,846
\$132,583,723



-3.8%	-3.2%
2.1%	1.7%
-3.0%	0.9%
17.7%	1.8%

Personal Property

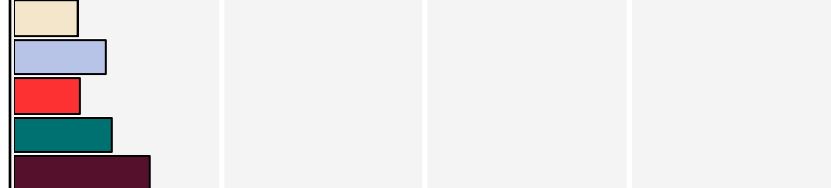
\$361,389
\$382,752
\$346,621
\$344,750
\$445,653



5.9%	-3.0%
-9.4%	-2.0%
-0.5%	2.0%
29.3%	2.6%

Exemptions

\$12,482,680
\$18,126,234
\$12,700,320
\$19,250,085
\$26,611,434

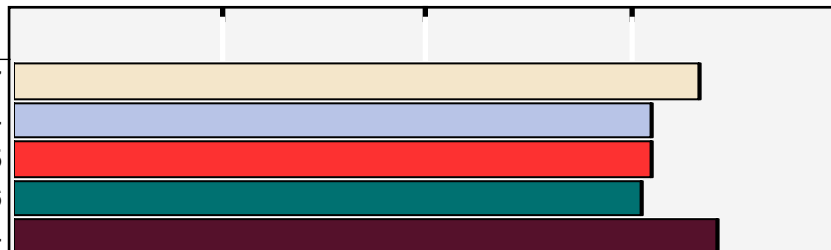


45.2%	5.5%
-29.9%	4.8%
51.6%	3.1%
38.2%	5.0%

\$60,000,000 \$120,000,000 \$180,000,000 \$240,000,000

Gross Assessed

\$201,314,007
\$187,444,534
\$187,246,465
\$184,602,196
\$206,676,994

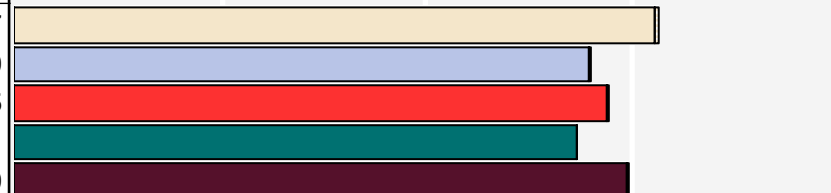


Agency County

-6.9%	-3.8%
-0.1%	0.3%
-1.4%	1.3%
12.0%	3.5%

Net Taxable Value

\$188,831,327
\$169,318,300
\$174,546,145
\$165,352,111
\$180,065,560



-10.3%	-4.1%
3.1%	0.2%
-5.3%	1.2%
8.9%	3.5%

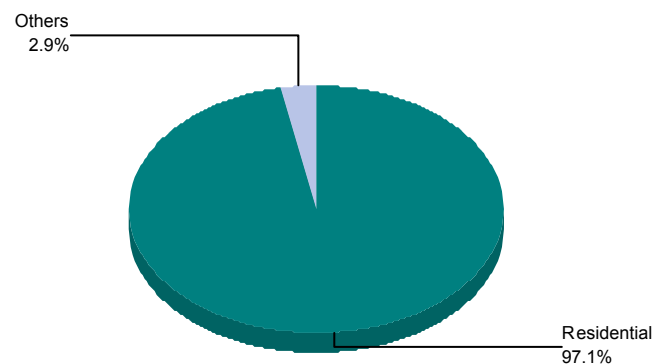
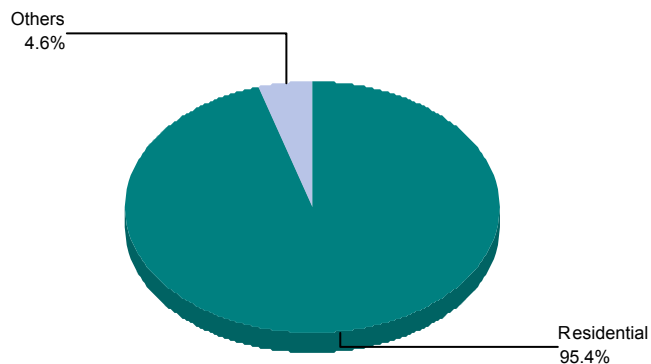
**THE CITY OF GREENFIELD
GREENFIELD GENERAL FUND
2013/14 USE CATEGORY SUMMARY**

BASIC PROPERTY VALUE TABLE

Category	Parcels	Net Taxable Value	Revenue
Residential	1,294	\$171,773,645 (95.4%)	\$170,070.45 (97.1%)
Commercial	3	\$762,617 (0.4%)	\$561.45 (0.3%)
Industrial	1	\$2,590,310 (1.4%)	\$2,093.33 (1.2%)
Dry Farm	1	\$23 (0.0%)	\$0.03 (0.0%)
Govt. Owned	1	\$3,530 (0.0%)	\$4.85 (0.0%)
Institutional	2	\$0 (0.0%)	\$0.00 (0.0%)
Irrigated	10	\$414,730 (0.2%)	\$269.76 (0.2%)
Miscellaneous	8	\$1,086,730 (0.6%)	\$5.53 (0.0%)
Vacant	125	\$2,982,713 (1.7%)	\$1,787.51 (1.0%)
Exempt	33	\$0 (0.0%)	\$0.00 (0.0%)
Cross Reference	[4]	\$30,492 (0.0%)	\$41.91 (0.0%)
Unsecured	[68]	\$420,770 (0.2%)	\$367.28 (0.2%)
TOTALS	1,478	\$180,065,560	\$175,202.11
Base Year SA TRAs		\$106,154,714	\$125,877.89

Net Taxable Value

Revenue





**THE CITY OF GREENFIELD
GREENFIELD GENERAL FUND
PROPERTY TAX REVENUE - 2013/14**

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

General Fund Summary - Non SA TRAs			Non SA TRAs	General Fund			
Roll		Taxable Value	Rate	Revenue	Debt Rate	Debt Revenue	Total Revenue
SEC		\$179,644,790	0.138990892	\$249,689.90	0.0000000	\$0.00	\$249,689.90
UTIL		\$0	0.000000000	\$0.00	0.0000000	\$0.00	\$0.00
UNS		\$420,770	0.124658887	\$524.53	0.0000000	\$0.00	\$524.53
TOTAL		\$180,065,560	0.138957402	\$250,214.42	0.0000000	\$0.00	\$250,214.42
+ Aircraft		\$0		\$0.00		\$0.00	\$0.00
Total Before Adjustements		\$180,065,560	0.138957402	\$250,214.42	0.0000000	\$0.00	\$250,214.42
+ Adjustment for AB-8 Growth (Net effective Total Revenue Loss)				\$2,336.03			\$2,336.03
+ Adjustment for ERAF (From Basic Non-Aircraft Tax Rate Revenue Only)				-\$77,348.34			-\$77,348.34
Non SA TRAs Total		\$180,065,560	0.097299067	\$175,202.11			\$175,202.11
General Fund Summary - SA TRAs							
Roll	Net Value	SA TRAs Base Year Value	Rate	Base Year Revenue	Debt Rate	Debt Revenue	Total Revenue
SEC	\$321,160,079	\$106,154,714	0.169349213	\$179,772.17	0.0000000	\$0.00	\$179,772.17
UTIL	\$0	\$0	0.000000000	\$0.00	0.0000000	\$0.00	\$0.00
UNS	\$10,689,945	\$0	0.000000000	\$0.00	0.0000000	\$0.00	\$0.00
TOTAL	\$331,850,024	\$106,154,714	0.169349213	\$179,772.17	0.0000000	\$0.00	\$179,772.17
+ Aircraft		\$0	\$0	\$0.00		\$0.00	\$0.00
+ Adjustment for AB-8 Growth (Net effective Total Revenue Loss)				\$1,678.37			\$1,678.37
+ Adjustment for ERAF (From Basic Non-Aircraft Tax Rate Revenue Only)				-\$55,572.66			-\$55,572.66
SA TRAs Total		\$331,850,024					\$125,877.89
General Fund Total		\$511,915,584	\$286,220,274	0.105191710	\$301,080.00	0.0000000	\$0.00
							\$301,080.00

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: Monterey County Assessor 2013/14 Combined Tax Rolls

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**THE CITY OF GREENFIELD
GREENFIELD GENERAL FUND
PROPERTY TAX REVENUE - 2013/14**

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Agency 20300 - Greenfield General Fund, General Fund Revenue

Totals	Taxable Value	Non SA TRAS Taxable Value	SA TRAS Base Year Value	Combined General Fund Value	Rate	General Fund Revenue	Debt Rate	Debt Revenue	Total Revenue
SEC	\$500,804,869	\$179,644,790	\$106,154,714	\$285,799,504	0.150266905	\$429,462.07	0.000000	\$0.00	\$429,462.07
UTIL	\$0	\$0	\$0	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00
UNS	\$11,110,715	\$420,770	\$0	\$420,770	0.124658887	\$524.53	0.000000	\$0.00	\$524.53
TOTAL	\$511,915,584	\$180,065,560	\$106,154,714	286,220,274	0.150229259	\$429,986.60	0.000000	\$0.00	\$429,986.60
+ Aircraft	\$0	\$0	\$0	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00
+ Adjustment for AB-8 Growth (0.93% From Basic Non-Aircraft Tax Rate Revenue Only)						\$4,014.40			\$4,014.40
+ Adjustment for ERAF (-30.63% From Basic Non-Aircraft Tax Rate Revenue Only)						\$-132,921.00			\$-132,921.00
AGENCY TOTAL	\$511,915,584	\$180,065,560	\$106,154,714	\$286,220,274	0.105191710	\$301,080.00	0.000000	\$0.00	\$301,080.00

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: Monterey County Assessor 2013/14 Combined Tax Rolls

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**THE CITY OF GREENFIELD
GREENFIELD GENERAL FUND
2013/14 TOP TEN PROPERTY TAXPAYERS**
Top Property Taxpayers Based On Property Tax Revenue

Owner	Secured			Unsecured			Combined		Primary Use
	Parcels	Revenue	% of Revenue	Parcels	Revenue	% of Revenue	Revenue	% of Revenue	
1) GUILLERMO AND ANGELA NIETO FAM PTSHP	6	\$5,887.82	3.37%				\$5,887.82	3.36%	Residential
2) JANE SCHULZ ALASEM TRUST ET AL	2	\$3,666.97	2.10%				\$3,666.97	2.09%	Residential
3) MARY LOIS PASSEK COMPANY - TRUST ET AL	7	\$2,843.40	1.63%				\$2,843.40	1.62%	Residential
4) KRAFT FOODS GROUP INC	1	\$2,093.33	1.20%				\$2,093.33	1.19%	Industrial
5) CLIFTON MHP LLC	1	\$1,357.23	0.78%				\$1,357.23	0.77%	Residential
6) FOLETTA MIKE AND HINDS FEET II LLC	2	\$1,306.29	0.75%				\$1,306.29	0.75%	Vacant
7) SOUTH VALLEY CAPTIAL LLC	11	\$1,186.29	0.68%				\$1,186.29	0.68%	Residential
8) TARSEM AND KULWANT SINGH	8	\$967.46	0.55%				\$967.46	0.55%	Residential
9) PAUL MILLER TRUST	7	\$802.02	0.46%				\$802.02	0.46%	Residential
10) MICHAEL L. AND LORI TIDWELL TRUST	1	\$674.32	0.39%				\$674.32	0.38%	Residential
Top Ten Total	46	\$20,785.12	11.89%	0	\$0.00	0.00%	\$20,785.12	11.86%	
Agency Total		\$174,834.83			\$367.28		\$175,202.11		

The 'Revenue' line for each owner is the estimated total revenue for that owner.

Although these estimated calculations are performed on a parcel level, county auditor/controllers' offices neither calculate nor apportion revenues at a parcel level.

Top Owners last edited on 3/18/14 by maheav using sales through 02/28/14 (Version R.1)

Data Source: Monterey County Assessor 2013/14 Combined Tax Rolls and the SBE Non Unitary Tax Roll

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THE CITY OF GREENFIELD
GREENFIELD GENERAL FUND
2013/14 TOP 25 PROPERTY TAXPAYERS - SECURED
 Top Property Taxpayers Based On Property Tax Revenue

Owner (Number of Parcels)	Assessed Value	Est. Total Revenue
1) GUILLERMO AND ANGELA NIETO FAM PTSHP (6)	\$4,283,256	\$5,887.82
2) JANE SCHULZ ALASEM TRUST ET AL (2)	\$3,753,995	\$3,666.97
3) MARY LOIS PASSEK COMPANY - TRUST ET AL (7)	\$2,220,687	\$2,843.40
4) KRAFT FOODS GROUP INC (1)	\$2,590,310	\$2,093.33
5) CLIFTON MHP LLC (1)	\$987,354	\$1,357.23
6) FOLETTA MIKE AND HINDS FEET II LLC (2)	\$1,616,420	\$1,306.29
7) SOUTH VALLEY CAPTIAL LLC (11)	\$1,340,291	\$1,186.29
8) TARSEM AND KULWANT SINGH (8)	\$959,717	\$967.46
9) PAUL MILLER TRUST (7)	\$906,074	\$802.02
10) MICHAEL L. AND LORI TIDWELL TRUST (1)	\$490,553	\$674.32
11) JUAN G. AND MARY D. NAVARRO (6)	\$617,673	\$672.40
12) MAN SHEK AND BETTY T. LEE TRUST (3)	\$426,886	\$586.80
13) ROBERT J. JR AND PATRICIA D. THORP TRUST (1)	\$422,307	\$580.51
14) ARMANDO AND LILIA MARTINEZ (3)	\$463,232	\$572.67
15) JUVENAL ROJAS AND ANITA CRUZ CONTRERAS (4)	\$506,000	\$565.42
16) SYLVIA MONROY GARCIA REVOCABLE TRUST (2)	\$376,926	\$448.16
17) ALEJANDRO R. AND NORMA MORALES TRUST (1)	\$479,861	\$424.57
18) JOSE CHAVEZ ZAVALA (3)	\$392,348	\$415.80
19) FEDERICO AND RITA GONZALEZ (4)	\$319,181	\$394.24
20) OUITA MARTIN TRUST (2)	\$282,800	\$388.74
21) EQUITY TRUST COMPANY CUSTODIAN (2)	\$282,000	\$387.64
22) MOISES AND ANA B. GARCIA MORA (3)	\$424,736	\$376.02
23) GUADALUPE L. GARCIA & GUSTAVO C. SUAREZ (2)	\$267,485	\$367.69
24) CLARENCE LEO AND VERLINDA LOUISE MOSS (3)	\$317,132	\$365.96
25) MARIA IRMA P. AND ROBERT PACHECO JR (2)	\$265,231	\$364.59

The 'Est. Total Revenue' for each owner is the estimated revenue for that owner; the 'Est. Incr 1% Revenue' estimated the revenue apportioned as 1% increment. Although these estimated calculations are performed on a parcel level, county auditor/controllers' offices neither calculate nor apportion revenues at a parcel level. Top Owners last edited on 03/18/14 by maheav using sales through 02/28/14 (Version R.1)

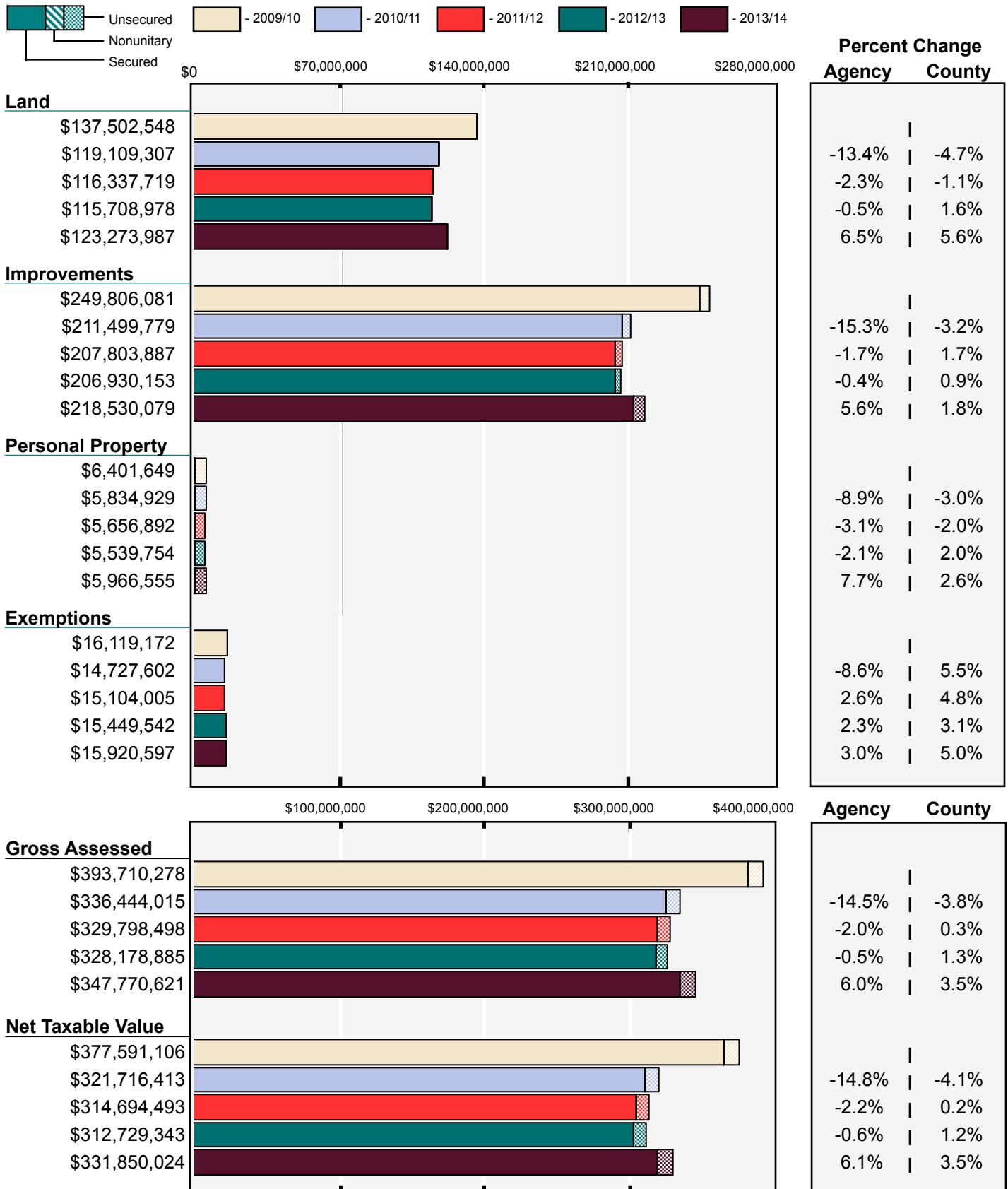


THE CITY OF GREENFIELD
GREENFIELD GENERAL FUND
2013/14 TOP 25 PROPERTY TAXPAYERS - UNSECURED
Top Property Taxpayers Based On Property Tax Revenue

Owner (Number of Parcels)	Assessed Value	Est. Total Revenue
1) TORO PETROLEUM CORPORATION (1)	\$103,080	\$54.72
2) DANIEL MARTIN (1)	\$30,560	\$42.01
3) CROWN CREDIT COMPANY (1)	\$53,680	\$28.50
4) DONG JUN CHO AND PRISCILLA HYELIM OH (1)	\$26,210	\$23.19
5) JESUS P. OR YVETTE M. MERCADO (1)	\$11,010	\$15.13
6) EZEKIEL SUSAN PAJAS (1)	\$15,120	\$13.39
7) FIDELIO CAMACHO (2)	\$14,488	\$12.82
8) ALFREDO GARCIA (1)	\$14,047	\$12.44
9) WILLIE CHAN (1)	\$8,760	\$12.04
10) EFRAIN PANTOJA (1)	\$12,920	\$11.44
11) GLENN MARTINEZ (1)	\$11,570	\$10.24
12) JOSE L. ORTIZ (1)	\$7,010	\$9.64
13) ROGELIO ROJAS (2)	\$6,780	\$9.32
14) MELVIN STOUGHTON (1)	\$6,220	\$8.55
15) VICTOR J. BOSTICK (1)	\$8,700	\$7.70
16) JOSE ANTONIO GONZALEZ (1)	\$7,380	\$6.53
17) STAN HITCHCOCK (1)	\$7,020	\$6.21
18) JOSEPH OR DONNA TREVINO (1)	\$5,920	\$5.24
19) LEONARDO GARZA (1)	\$3,750	\$5.15
20) LEONARD J. OR ARLETTE E. DART (1)	\$3,450	\$4.74
21) JAIME GARCIA (1)	\$5,000	\$4.43
22) GARY LYNN THOMPSON (1)	\$3,210	\$4.41
23) TOM SILVA AND DELL B. HEMINGWAY (1)	\$4,960	\$4.39
24) ERNIE GONZALES (1)	\$3,080	\$4.23
25) DANNY EARL OR RUTH ANNE JOHNSON (1)	\$4,500	\$3.98

The 'Est. Total Revenue' for each owner is the estimated revenue for that owner; the 'Est. Incr 1% Revenue' estimated the revenue apportioned as 1% increment. Although these estimated calculations are performed on a parcel level, county auditor/controllers' offices neither calculate nor apportion revenues at a parcel level. Top Owners last edited on 03/18/14 by maheav using sales through 02/28/14 (Version R.1)

THE CITY OF GREENFIELD SUCCESSOR AGENCY 2009/10 TO 2013/14 ASSESSED VALUES





**THE CITY OF GREENFIELD
SUCCESSOR AGENCY
2013/14 ROLL SUMMARY**
Taxable Property Values

	Secured	Nonunitary Utilities	Unsecured
Parcels	1,845	0	211
TRAs	13	0	11
Values			
Land	123,237,521	0	36,466
Improvements	212,882,583	0	0
Personal Property	467,565	0	5,498,990
Fixtures	481,647	0	5,165,849
Aircraft	0	0	0
Total Value	\$337,069,316	\$0	\$10,701,305
Exemptions			
Real Estate	15,754,203	0	0
Personal Property	86,438	0	11,360
Fixtures	68,596	0	0
Aircraft	0	0	0
Homeowners*	3,840,200	0	0
Total Exemptions*	\$15,909,237	\$0	\$11,360
Total Net Value	\$321,160,079	\$0	\$10,689,945

Combined Values	Total
Total Values	\$347,770,621
Total Exemptions	\$15,920,597
Net Total Values	\$331,850,024
Net Aircraft Values	\$0

* Note: Homeowner Exemptions are not included in Total Exemptions

Totals do not Include Aircraft Values or Exemptions

**THE CITY OF GREENFIELD
SUCCESSOR AGENCY
BASE YEAR VALUE SUMMARY**

	Secured	Nonunitary Utilities	Unsecured
Values			
Land	0	0	0
Improvements	0	0	0
Personal Property	0	0	0
Fixtures	0	0	0
Aircraft	0	0	0
Uncategorized^	106,154,714	0	0
Total Value	\$106,154,714	\$0	\$0
Exemptions			
Real Estate	0	0	0
Personal Property	0	0	0
Fixtures	0	0	0
Aircraft	0	0	0
Homeowners*	0	0	0
Total Exemptions*	\$0	\$0	\$0
Total Net Value	\$106,154,714	\$0	\$0

Combined Values	Total
Total Values	\$106,154,714
Total Exemptions	\$0
Net Total Values	\$106,154,714

* Homeowner Exemptions are not included in Total Exemptions

^ Category detail (Land, Improvements, etc.) was not provided by the County Auditor Controller



**THE CITY OF GREENFIELD
SUCCESSOR AGENCY
PROPERTY TAX REVENUE - 2013/14**

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Incremental Revenue Summary								
Roll	SA Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
SEC	\$321,160,079	\$106,154,714	\$215,005,365	1.000000000	\$2,150,053.65	0.000000	\$0.00	\$2,150,053.65
UTIL	\$0	\$0	\$0	1.000000000	\$0.00	0.000000	\$0.00	\$0.00
UNS	\$10,689,945	\$0	\$10,689,945	1.000000000	\$106,899.45	0.000000	\$0.00	\$106,899.45
TOTAL	331,850,024	106,154,714	225,695,310	1.000000000	\$2,256,953.10	0.000000	\$0.00	\$2,256,953.10
+ Aircraft	\$0	\$0	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00
SA Total	\$331,850,024	\$106,154,714	\$225,695,310		\$2,256,953.10	0.000000	\$0.00	\$2,256,953.10

The Redevelopment Area(s) included on this report include outer TRAs with a Net Value of \$0 and a base year value of \$0



**THE CITY OF GREENFIELD
SUCCESSOR AGENCY
PROPERTY TAX REVENUE - 2013/14**

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Agency 22300 - Greenfield RDA									
	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	\$224,257,589	\$100,475,305	\$123,782,284	1.000000000	\$1,237,822.84	0.000000	\$0.00	\$1,237,822.84
	UTIL	\$0	\$0	\$0	1.000000000	\$0.00	0.000000	\$0.00	\$0.00
	UNS	\$10,443,929	\$0	\$10,443,929	1.000000000	\$104,439.29	0.000000	\$0.00	\$104,439.29
	TOTALS	\$234,701,518	\$100,475,305	\$134,226,213	1.000000000	\$1,342,262.13	0.000000	\$0.00	\$1,342,262.13
+ Aircraft		\$0	\$0	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00
AGENCY TOTAL		\$234,701,518	\$100,475,305	\$134,226,213		\$1,342,262.13	0.000000	\$0.00	\$1,342,262.13

^ TRAs Not in the City were Included In This Agency

Agency 22300-A - Greenfield RDA 2003-04 Amendment									
	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	\$96,902,490	\$5,679,409	\$91,223,081	1.000000000	\$912,230.81	0.000000	\$0.00	\$912,230.81
	UTIL	\$0	\$0	\$0	1.000000000	\$0.00	0.000000	\$0.00	\$0.00
	UNS	\$246,016	\$0	\$246,016	1.000000000	\$2,460.16	0.000000	\$0.00	\$2,460.16
	TOTALS	\$97,148,506	\$5,679,409	\$91,469,097	1.000000000	\$914,690.97	0.000000	\$0.00	\$914,690.97
+ Aircraft		\$0	\$0	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00
AGENCY TOTAL		\$97,148,506	\$5,679,409	\$91,469,097		\$914,690.97	0.000000	\$0.00	\$914,690.97

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: Monterey County Assessor 2013/14 Combined Tax Rolls

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**THE CITY OF GREENFIELD
SUCCESSOR AGENCY
RDA VALUE CHANGE ESTIMATE**

2014-15 Revenue Estimate based on 2013-14 Values and Estimated Changes

	RDA Value Change
<i>Incremental Net Taxable Value 2013-14</i>	\$225,695,310
Real Property Value (Incl. Prop 8 parcels, BYV)	\$325,981,267
CPI of Non Prop 8 Parcels (0.454%)	\$1,024,357
Transfer of Ownership Assessed Value Change	\$1,460,770
Successful Appeals Exposure Estimate	\$0
Est. SFR Prop 8 Adj Based on Recent SFR Price	\$1,768,732
Estimated Real Property Value	\$330,235,126
Base Year Values	(\$106,154,714)
Secured Personal Property Value (0.0% growth)	\$381,127
Unsecured Personal Property Value (0.0% growth)	\$5,487,630
Nonunitary Utility Value	\$0
Enter Completed New Construction	
Estimated Incremental Value	\$229,949,169
<i>Estimated Incremental Percent Change 2014-15</i>	1.88%

NOTES:

- Base Year Values Entry: The demise of redevelopment means that base year values in redevelopment project areas will tend to remain constant (no growth).
- Completed new construction entry: if completed new construction has resulted in a sale of the property it is likely that the new value will appear in the value increase due to transfers of ownership entry and therefore should not be also included in the completed new construction value. Enter the value of new construction completed between Nov. 2012 and Oct. 2013.
- Successful Appeals: For Counties where appeals data is available, estimates are based on most recent appeals closed during the 2013 calendar year.
- Pending Appeals Impact: In counties where appeals data is available, we are providing an estimate of the jurisdiction's share of potential revenue reduction resulting from appeals resolved mid-year. This is a "best guess". Commercial and industrial appeal filings outside of former RDAs are easing some but were filed in unprecedented numbers over the past 2-3 years. There will still be a negative impact on cash flows as tax payers are due refunds.
- Secured personal property and unsecured values are projected at 100% of 2013-14 levels. Unsecured escaped assessments may be included in the unsecured value. The value of escaped assessments is generally inconsistent and varies from year to year.
- Estimated Assessor Prop 8 Reductions: Prop 8 reductions in value are TEMPORARY reductions applied by the assessor that recognize the fact that the current market value of a property has fallen below its current (Prop 13) assessed value. For 2014-15, properties with prior Prop 8 reductions are not included in the CPI increase, they are projected flat until either the Assessor begins to recapture value as the economy improves and median sale prices begin to increase, they are further reduced, or they sell and are reset per Prop 13.



**THE CITY OF GREENFIELD
SUCCESSOR AGENCY
2013/14 TOP TEN PROPERTY TAXPAYERS**
Top Property Owners Based On Net Values

Owner	Secured			Unsecured			Combined		Primary Use
	Parcels	Value	% of Net AV	Parcels	Value	% of Net AV	Value	% of Net AV	
1) GREENFIELD VILLAGE LLC	4	\$12,836,453	4.00%				\$12,836,453	3.87%	Commercial
2) SANTA LUCIA SQUARE ASSOCIATES LP	3	\$8,013,081	2.50%				\$8,013,081	2.41%	Commercial
3) GUILLERMO AND ANGELA NIETO FAM PTSHP	8	\$6,962,295	2.17%				\$6,962,295	2.10%	Residential
4) SOUTH VALLEY CAPTIAL LLC	27	\$4,106,303	1.28%				\$4,106,303	1.24%	Residential
5) PASSEK INDUSTRIAL PARK	14	\$2,686,295	0.84%				\$2,686,295	0.81%	Commercial
6) WESLEY N. AND JANICE M. CALLAHAN TRUST	7	\$2,490,098	0.78%				\$2,490,098	0.75%	Residential
7) PAQ INC				1	\$2,462,610	23.04%	\$2,462,610	0.74%	Unsecured
8) KENNETH SLAMA TRUST	1	\$2,398,935	0.75%				\$2,398,935	0.72%	Commercial
9) MANUEL AND CARMEN BARRON	5	\$1,764,004	0.55%	1	\$41,800	0.39%	\$1,805,804	0.54%	Commercial
10) MICHAEL TIDWELL TRUST ET AL	4	\$1,794,343	0.56%				\$1,794,343	0.54%	Residential
Top Ten Total	73	\$43,051,807	13.41%	2	\$2,504,410	23.43%	\$45,556,217	13.73%	
Agency Total		\$321,160,079			\$10,689,945		\$331,850,024*		
							*Value includes Outer TRAs		
Incremental Net AV Total		\$215,005,365	20.02%		\$10,689,945	23.43%	\$225,695,310	20.18%	

Top Owners last edited on 3/18/14 by maheav using sales through 02/28/14 (Version R.1)

Data Source: Monterey County Assessor 2013/14 Combined Tax Rolls and the SBE Non Unitary Tax Roll

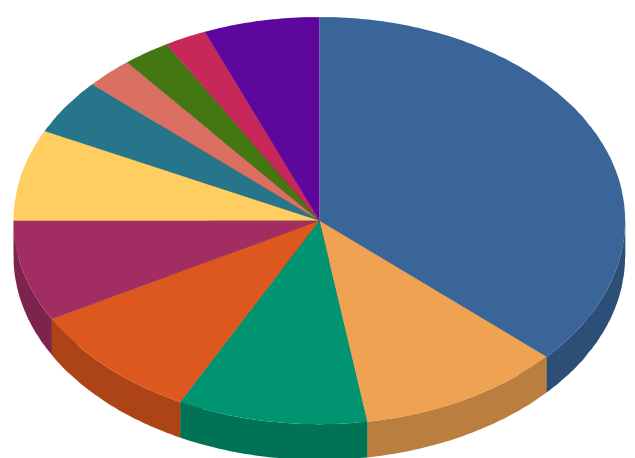
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THE CITY OF GREENFIELD SUCCESSOR AGENCY 2013/14 AVERAGE BASIC REVENUES

ATI Revenue by Agency for all TRAs within Selected Agency

Agency	Agency Description	Weighted Avg Share	
25900	Greenfield Union School	36.588415%	
27000	King City Joint Union High	11.015645%	
20300	Greenfield General Fund	9.989434%	
19000	Monterey County-Wide	9.446957%	
27800	Hartnell College	7.911032%	
19000-ERAF	ERAF Share of Monterey County-Wide	7.277008%	
20300-ERAF	ERAF Share of Greenfield General Fund	4.410142%	
25300	Monterey County Office of Education	2.644653%	
41100	Fire Greenfield Protection	2.439759%	
45800	Greenfield Recreation	2.041443%	
19500	County Library	1.650153%	
45500	Greenfield Memorial	1.631531%	
19500-ERAF	ERAF Share of County Library	0.603592%	
42300	Greenfield Cemetery	0.592487%	
45800-ERAF	ERAF Share of Greenfield Recreation	0.396258%	
48300	MCWRA Zone 2	0.365064%	
45500-ERAF	ERAF Share of Greenfield Memorial	0.323183%	
42300-ERAF	ERAF Share of Greenfield Cemetery	0.166404%	
48300-ERAF	ERAF Share of MCWRA Zone 2	0.140885%	
48400	MCWRA Zone 2A	0.138002%	Greenfield Union School 36.6% King City Joint Union High 11.0% Greenfield General Fund 10.0% Monterey County-Wide 9.4% Hartnell College 7.9% ERAF Share of Monterey County-Wide 7.3% ERAF Share of Greenfield General Fund 4.4% Monterey County Office of Education 2.6% Fire Greenfield Protection 2.4% Greenfield Recreation 2.0% Others 6.2% Total: 100.0%
37000	MCWRA Dist	0.091283%	
41100-ERAF	ERAF Share of Fire Greenfield Protection	0.089955%	
37000-ERAF	ERAF Share of MCWRA Dist	0.046718%	
		100.000000%	

NOTES: The share calculations above are for all Project Areas combined and do not take into account any override revenue. In counties where ERAF is not included in the TRA factors it may not be represented in the listing above. In those counties, the shares for non-school and non-fire district taxing entities will likely be adjusted by the Auditor-Controller and will be lower than shown.

Data Source: 2013/14 Combined Tax Rolls

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

Prepared On 3/18/2014 By MV

DESCRIPTION OF PROPERTY TAX REPORTS

Roll Summary Graph

Displays by value type (land, improvements, personal property, and exemptions) the value deviations between the current tax year and each of the prior 5 tax years. The lower portion of the graph identifies the total assessed value and net taxable assessed value comparisons.

Prop 8 Potential Recapture History

This report calculates potential reinstatement of previous Assessor applied Proposition 8 reductions based on median sale price data and numbers of transactions in the most recent calendar year as factored against the trended Prop 13 value of all properties previously reduced. The report also includes the number of properties that have sold from within the same pool of reduced values thereby resetting those properties to the current market value and rendering them ineligible for future recapturing.

Comparison of Sale Price to Prop 8 Reduced Value

As properties are sold that were previously reduced per Proposition 8, those properties see the current market value enrolled and are not eligible to be reviewed for recapturing. This report shows the dollar value of the sold properties and the percentage change those collective sale prices are in comparison to the value enrolled by the assessor in the most recent tax year.

Sales-Transfer of Ownership

5-Year summary of sales transactions of SFR, properties other than SFR and all properties detailed by Entire City, General Fund and Combined SAs. This report provides the original assessor's enrolled value of the properties sold, the sales price paid and the differential value expected to be enrolled for the following tax year. Only full valued sales are tracked in this report.

Sales-Average/Median Price History

Multi-year summary of the average and median sales prices of full value sales for single family residential transactions.

Comparison of Median Sale Price to Peak Price

As a result of the recent economic downturn, many cities and districts realized a large decline in the median sale prices from those seen at the peak of the real estate bubble. This report shows the year each city within a county saw their highest peak price, what that price was, what the current price is, the percent the current peak price is off of the peak and how far back in time one must go to find the current price point as the then median sale price.

Category Summary

This table summarizes parcels within the city by use code and provides number of parcels, assessed value and property tax information. The report can be also be prepared for Absentee Owned, Pre Prop 13, or special geographic assembly requested by the city.

Non-Residential New Construction

A listing that calculates non-residential growth for increasing a City's Gann Limitation as a result of Proposition 111.

Tax Dollar Breakdown Graph

The breakdown of the county's 1% general levy factor file is displayed, with those portions of the tax collected for the City highlighted, for illustrative purposes. This report looks at the largest value, non-redevelopment TRA (tax rate area) as a representative breakdown. In some counties the ERAF (Educational Revenue Augmentation Fund) shift is not calculated on the TRA level.

Property Tax Revenue Calculation

By using the information from the Agency Reconciliation Report, the Base Year Value Report, the County file detailing the breakdown of the 1% General Tax Levy and voter approved debt, the lien date roll is extended, and property tax revenue projections are provided for budgeting purposes.

General Fund Spreadsheet

This worksheet assists in developing a projection of general fund revenues. The upper portion of the report includes trending information with regards to annual CPI adjustments, value changes as a result of parcel transfers, the impact of successful appeals (in counties where this data is available) and other value increases/decreases due to Proposition 8. The lower portion of the table allows for staff input and tax calculation.

Top Secured Property Owner/Taxpayer Summary

These listings are compiled by a computer sort of all parcels owned by the same individual or group of individuals with a common mailing address. This assembly of parcels provides information about the largest overall secured property owners and/or taxpayers. The Top Ten Property Taxpayers includes the percentage of the entire tax levy attributed to a taxpayer as well as the use code and taxing jurisdiction of the property owner.

Secured Lender Owned Listing

This report provides a listing of properties in bank ownership prepared monthly for use by code enforcement to ensure that banks are maintaining property in their ownership.

Average and Basic Revenues

This report provides for every taxing jurisdiction the weighted average share of all tax rate areas assigned to the respective agency within a city, agency or district. Due to the fact that each tax rate area may have a different share of the 1% levy, these weighted averages are the most representative collective shares or any taxing jurisdiction.

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