



**COUNTY OF RIVERSIDE**  
**OFFICE OF THE**  
**AUDITOR-CONTROLLER**

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**Paul Angulo, CPA, M.A.**  
**County Auditor-Controller**  
**Frankie Ezzat, MPA**  
**Assistant Auditor-Controller**

July 15, 2014

TO: Cities and Special Districts of Riverside County  
(Emailed July 15, 2014)

SUBJECT: Assessed Valuations for Fiscal Year 2014-2015

The assessed valuations for your agency for Fiscal Year 2014-2015 are available on our web-site at: <http://www.auditorcontroller.org/Divisions/PropertyTaxDivision/AssessedValuations.aspx>. These valuations are to be used for setting any ad valorem tax rate(s) you have for debt service requirements.

In order to comply with State requirements, the Board must adopt the tax rates on or before the first business day of September. We would appreciate the receipt of these rates (or any changes you may have to rates already submitted) by Monday, August 11, 2014. **No rates will be accepted for billing if received after August 11, 2014 at 5:00 p.m.** In order to accommodate requests for bond information we are asking that you also supply us with the following:

- 1) Amount of debt authorized by voters
- 2) Original debt amount issued
- 3) Outstanding balance as of 6/30/2014
- 4) Contact name
- 5) Contact number
- 6) Justification if any of the following conditions exist:
  - a. Rate is in its first year
  - b. Rate is zero or paid off
  - c. Rate is 10% higher or lower than the previous fiscal year

Please e-mail your tax rates to: **Justina Loeun** - [juloeun@co.riverside.ca.us](mailto:juloeun@co.riverside.ca.us)

If your agency is impacted by redevelopment, you can also retrieve the redevelopment valuation report from our web-site at:

<http://www.auditorcontroller.org/Divisions/PropertyTaxDivision/RedevelopmentDissolution.aspx>

The heading on this report appears as follows:

**PRPCE540 County of Riverside**

**INCREMENT OF ASSESSED DISTRICT VALUE FOR FISCAL YEAR 2014-2015**

**The Name of Your District   Redevelopment Project**

This report shows the assessed valuation increment that will be credited to redevelopment rather than your agency for the valuation from the TRA's within the former redevelopment area in the far right-hand column, on the fourth line up from the bottom of the page. The designation for the line is **Grand Total "Net Assessed" Increment**. Column one shows the current value of those TRA's. Column two is the value as of the start of the redevelopment projects. Please note these are preliminary reports, therefore the SBE values have not been updated. Also, no allowance has been made for exempt agencies or rates.

In computing tax rates, the redevelopment valuation was previously subtracted from your total secured valuation. Taxes raised on this portion of your valuation were remitted to the applicable redevelopment agency, not your district. However, due to the dissolution of redevelopment agencies many agencies will receive this tax increment in total through the Redevelopment Property Tax Trust Fund distributions.

The delinquency rate for Fiscal Year 13-14 is approximately 4.39%. This rate also includes the estimated reduction to distributions for current year and prior year refunds as allowed by law. This report assumes all agencies have an ad valorem debt rate. However, if your agency does not set an ad valorem debt rate, these reports are informational only. They should indicate growth trends that will be incorporated into the determination of general purpose apportionment percentages. They may also be used in completing your annual financial statements and should be kept as permanent records.

If you have any questions concerning the use of these reports, please contact Justina Loeun, Supervising Accountant at [jloeun@co.riverside.ca.us](mailto:jloeun@co.riverside.ca.us) (951) 955-0319 or myself at [pelias@co.riverside.ca.us](mailto:pelias@co.riverside.ca.us) (951) 955-0320.

Sincerely,

Paul Angulo, CPA, MA-Mgmt  
County Auditor-Controller

By: Pamela Elias  
Property Tax Division Chief

PE:jl

cc: Riverside County Office of Education