Agenda

• Property Tax Overview
• Property Tax Bills
• Functions of the Property Tax Departments
• Allocation of Property Tax Revenue
• How to reduce your tax liability
• How Property Tax affects the County Budget

Property Tax Bills... coming soon to a home near you
Property Tax Bill Charges

<table>
<thead>
<tr>
<th>CHARGES LEVIED BY TAXING AGENCIES (See form #4 on reverse)</th>
<th>AMOUNT</th>
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<tbody>
<tr>
<td>1% TAX LIMIT PER PROP 13</td>
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<tr>
<td>UNIFIED SCHOOL DEBT SV</td>
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<tr>
<td>COMMUNITY COLLEGE DEBT SV</td>
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<tr>
<td>DESERT WATER AGENCY DEBT SV</td>
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<tr>
<td>FLO CUL/STORMWATER/CLEANWATER</td>
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<tr>
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<tr>
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<td>DHS PUB SAFETY SERV PARCEL TAK</td>
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<tr>
<td>DESERT H OT SPRINGS CFD 2006-1</td>
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Property Taxes

- County of Riverside levies, receives and apportions over $3 billion in property tax revenues annually on behalf of more than 350 local taxing agencies

- Four departments share the Property Tax responsibilities:
  - Assessor Clerk Recorder
  - Treasurer- Tax Collector
  - Auditor-Controller
  - Assessment Appeals Board (Clerk of the Board)
Assessor

Responsible for:

- Inventory of all assessment/parcels
- Ownership
- Property/Mailing Addresses
- Values
  - Real Property
  - Personal Property
    - businesses,
    - manufactured homes,
    - boats
    - airplanes
- Exemptions

Auditor-Controller

Based on Tax Rate Area (TRA) AC responsible for:

- Ad valorem property tax
  - General purpose tax - 1%
  - Debt service tax
- Fixed charge special assessment

Applies appropriate tax rate to Assessor’s valuation to obtain ad valorem taxes and adds fixed charges for total property taxes owed
**Treasurer-Tax Collector**

- Responsible for Tax Bill:
  - Printing
  - Mailing

- Responsible for Collections:
  - Ad valorem tax
  - Fixed charge special assessments
  - Penalties - 10% plus cost for late
  - Interest – 1.5% per month late
  - Tax Sales – After 5 years
  - Redemption fees

- Accounting for tax receipts and delinquencies by parcel

**Auditor-Controller**

Responsible for apportioning/distributing money to > 350 local taxing agencies including:

- County
- Cities
- Schools
- Special Districts
- Redevelopment Agencies
Where your 1% property tax levy dollar went in fiscal year 2010/11

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
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<tbody>
<tr>
<td>Schools</td>
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<td>Community</td>
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<td>Redevelopment</td>
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<td>County</td>
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<td>Special Districts</td>
<td>$0.08</td>
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<td>Cities</td>
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Portion of Property Tax Distributed To County *

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<tr>
<th>CHARGES LEVIED BY TAXING AGENCIES (See Item #4 on reverse)</th>
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<td>DESERT HOT SPRINGS CFD 206-1</td>
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</tbody>
</table>

* Also distributed between cities, schools, special districts and redevelopment
Assessor Valuation

- Based on value at date of purchase/transfer
- Subject to valuation increases not to exceed 2% per fiscal year (Prop 13)
- Subject to decline in value based on economic market conditions with annual valuations until value goes back up to trended value (Prop 8)

As an individual property owner, how can you reduce your property tax liability?
Reduce Tax Liability

• If you feel assessment value is too high, file Proposition 8 – Decline In Value Reassessment Application (Temporary Reductions In Tax Values): Deadline 9/1/12 for FY13

• File Assessment Appeal Application (Permanent Reduction): Deadline 11/30/11

• File Homeowner’s Exemption on personal residence to decrease tax value by $7,000 – Deadline 2/15/12 for FY12 Secured Tax Bill
File a Claim for Homeowner's Property Tax Exemption

- Must be principal place of residence and owner occupied on January 1 of each year receiving exemption

- Exemption will reduce assessed valuation by $7,000

www.riversideacrc.com

File an Assessment Appeal Application
Decline in residential property = Reduced Assessments = Reduced Discretionary Revenue = Reduced Net County Cost Available to Fund County Operations

General Fund Discretionary Revenue Budget FY12

- Property Taxes: 46%
- Motor Vehicle In-Lieu: 32%
- Fines and Penalties: 6%
- Other Miscellaneous: 1%
- Tobacco Tax: 2%
- Franchise Fees: 1%
- Interest Earnings: 1%
- Misc. Federal & State: 1%
- Property Transfer Tax: 2%
- Teeter Overflow: 5%
- Fees and Penalties: 4%
- Other Miscellaneous: 1%

10/18/2011
CREST Timeline

- 1972 Initial Property System Deployed
- 2006 Tax Departments agree for new system
- 2007 BOS approves contract with Sierra Systems for – Phase I
- 2009 Phase I completed
- 2010 BOS approves contract with Manatron
- 2010 Phase II begins
- 2013 Anticipated Completion of IPTMS
For additional information visit the Property Tax Portal:

http://www.riversidetaxinfo.com