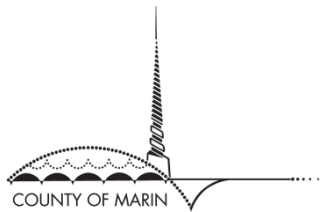

County of Marin
Department of Finance
Property Tax Division
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San Rafael, CA 94903
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CRS Dial 711
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05.13.2020



2020 MCOE PROPERTY TAX FORUM

CORRELATING ASSESSED VALUE
TO PROPERTY TAX DISTRIBUTION

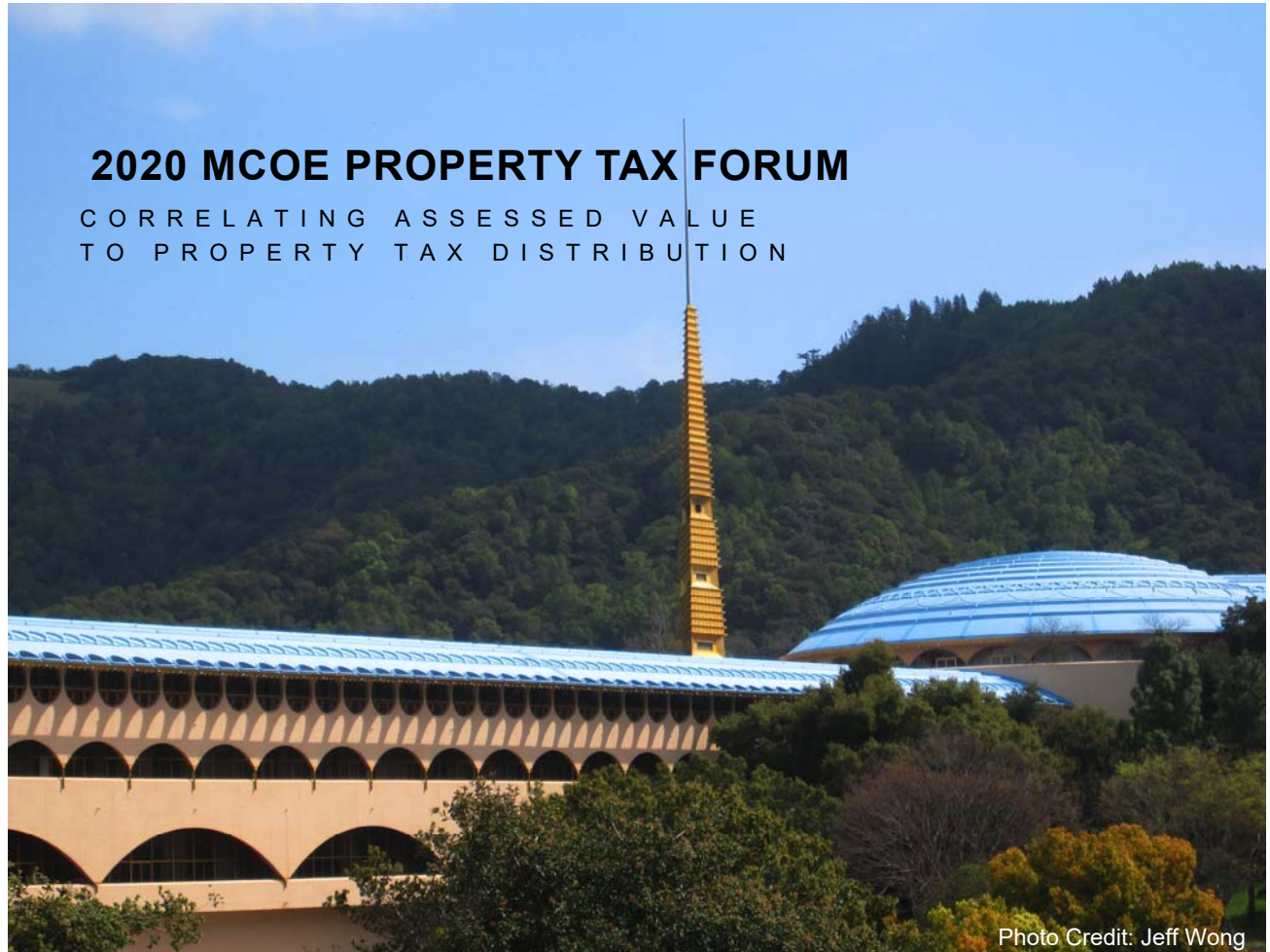
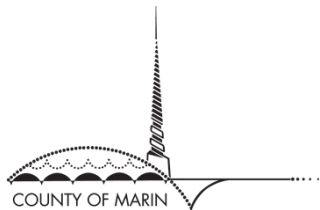


Photo Credit: Jeff Wong

Slide 2



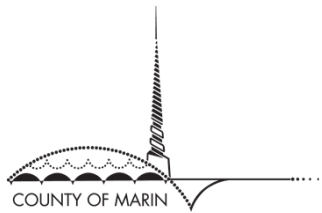
TAX ROLL TOPICS TODAY

CORRELATING ASSESSED VALUATION
TO PROPERTY TAX DISTRIBUTION

- Roles: Assessor, Finance and Taxing Entities
 - Cycles: Valuation, Billing & Apportionment
 - Revisions: Tax Roll Impacts
 - Revenue: Tax Increment & Apportionment
 - Discussion: Other tax rolls, Parcel Taxes
-

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Department of Finance
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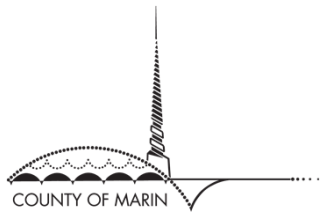
CORRELATING ASSESSED VALUE TO TAX REVENUE

ROLES, CYCLES, REVISIONS

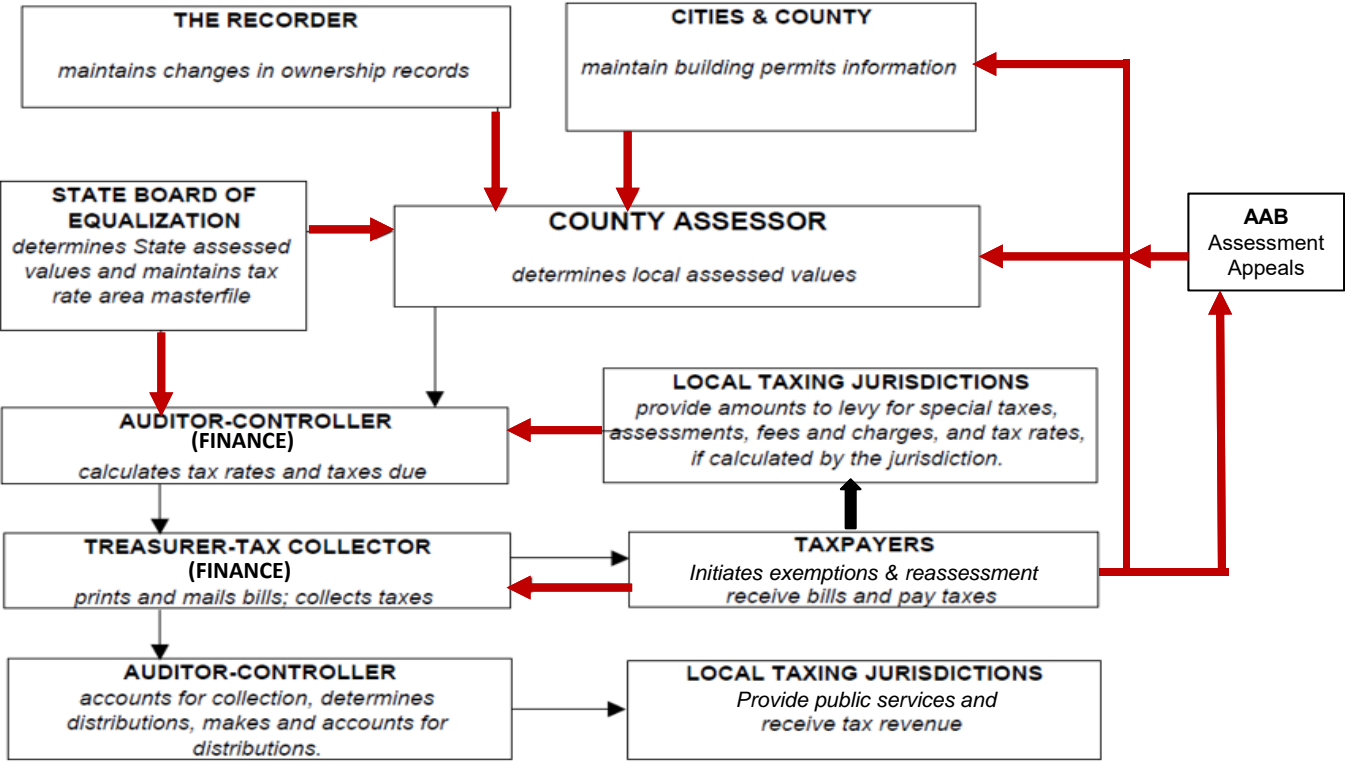
A large graphic on a yellow background featuring a stylized bridge with a dotted arch and the text "COUNTY OF MARIN" below it.

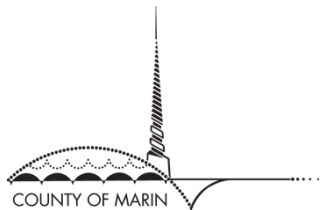
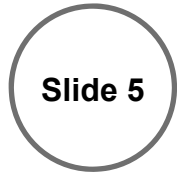
COUNTY OF MARIN

Slide 4



ROLES: ASSESSOR, FINANCE AND TAXING ENTITIES



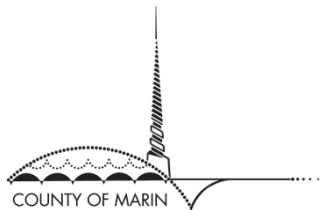


CYCLES & TIMING

VALUATION, BILLING & APPORTIONMENT

- **January 1** LIEN DATE (Values set for upcoming tax year)
- **Jan – Jun** ASSESSMENT ROLL (Working on Jan 1 values in progress)
- **June 30** PRELIMINARY ROLL (Excludes State Assessed Property)
- **August** EQUALIZED ROLL (Includes State Assessed Property)
- **September** EXTENDED ROLL (Billing for Equalized SECR Roll)
- **October** AB8 FACTORS (Based on Equalized SECR Roll)
- **Nov 15** P1 SCHOOL REPORT (Based on Equalized tax roll)
- **April 15** P2 SCHOOL REPORT (Based on Active tax roll)
- **June 30** FINAL ROLL (Includes all prior period revisions)
- **August 15** P3 SCHOOL REPORT (Based on Final tax roll)

Slide 6



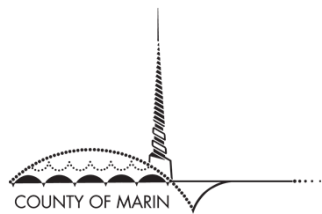
TAX ROLL REVISIONS

L I M I T A T I O N S , I N C R E A S E S & D E C R E A S E S

- **INCREASED VALUE**
 - ESCAPED ASSESSMENTS
 - UNRECORDED CHANGES IN OWNERSHIP
 - CORRECTIONS
- **DECREASED VALUE**
 - ASSESSMENT APPEALS
 - EXEMPTIONS
 - EXCLUSIONS
 - CORRECTIONS
- **STATUTE OF LIMITATION**
 - 4 Year look back, plus c/y
 - 8 Year look back, plus c/y

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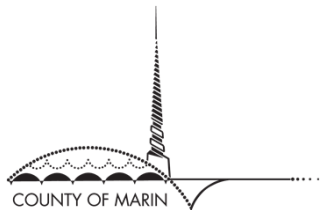
TAX REVENUE

INCREMENT, AB8 & TEETER METHODOLOGY

A large graphic on a yellow background. It features a stylized bridge with a dotted arch and a solid line below it. The text "COUNTY OF MARIN" is written in white capital letters at the bottom.

COUNTY OF MARIN

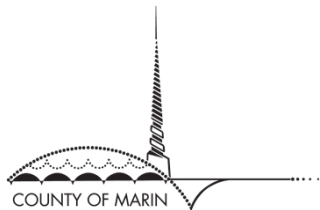
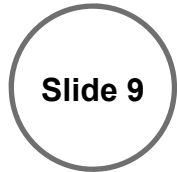
Slide 8



TAX REVENUE & DISTRIBUTION

SECURED TAX ROLL

- 1) TEETER METHODOLOGY
 - 2) EQUALIZED ROLL vs. FINAL ROLL
 - 3) TAX INCREMENT & GROWTH
 - 4) AB8 APPORTIONMENT FACTORS
 - 5) TAX ROLL REVISIONS
 - 6) FINAL TAX ROLL
-



APPORTIONMENT METHODS

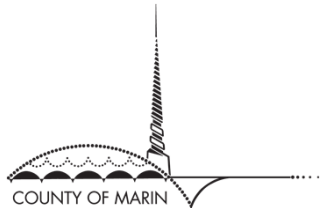
CHARGE VS. COLLECTION

- **TEETER :**
 - SECURED TAX ROLL
 - 100% of Final Charge is apportioned, regardless of collection
 - County General Fund buys & finances uncollected receivable

 - **NON-TEETER**
 - Collected, then Distributed
 - UNSECURED
 - SUPPLEMENTAL SECURED
 - SUPPLEMENTAL UNSECURED
 - SECURED/UNSECURED
 - PRIOR UNSECURED
 - HOPTR (Homeowner Exemption subvention)

 - **TOTAL TAX DISTRIBUTION** \$1.16 Billion +/-
-

Slide 10



EQUALIZED ROLL VS. FINAL ROLL

TAX ROLL REVISIONS

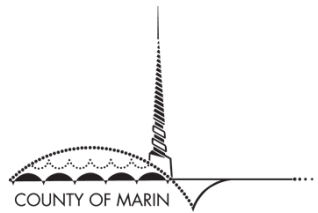
- **BASIC TAX** (aka: 1% Prop 13)

	(P1)	(P2)	(P3)	
Tax Year	EQUALIZED SECURED TAX ROLL	ACTIVE SECURED TAX ROLL	FINAL SECURED TAX ROLL	Tax Roll Revisions SOY to EOY
2019/20	*805,473,317	797,412,158		(8,061,159)
2018/19	767,204,706	765,821,660	773,689,391	6,484,685
2017/18	727,183,626	726,686,096	726,164,395	(1,019,231)
2016/17	708,004,365	689,078,117	689,455,431	(18,548,934)

* See AB8 SECURED TAX REVENUE Estimate (2019/20)

- Bonds & Parcel Taxes are also distributed using Teeter Methodology

Slide 11



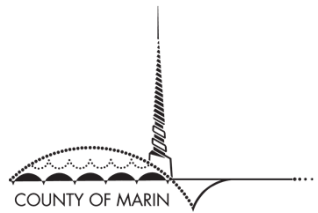
TAX INCREMENT FACTORS

LEVEL = TAX RATE AREA

- **TAX RATE AREAS (TRA)**
 - 353 TRA's & 102 Basic Tax entities in Marin
 - Determines what services are provided by which taxing entities
 - Each Parcel resides in one TRA
 - Taxing entities typically serve multiple TRA's
- **TAX INCREMENT:**
 - Annual allocation of incremental growth is at the TRA level
 - Original increment factors were based on Pre-Prop 13 Revenues
 - Annual growth is allocated in same proportion to same entities

	A	B	C	D	E=(D-C)	F=(B*E)	G=(A+F)
Taxing Entity	Prop 13 Base Revenue	Increment Factor	P/Y Value	C/Y Value	Change in Value	Revenue Increase	C/Y Gross Revenue
Entity 1	400,000	0.4000	2,000,000	2,400,000	400,000	4,000	404,000
Entity 2	300,000	0.3000	1,500,000	1,800,000	300,000	3,000	303,000
Entity 3	200,000	0.2000	1,000,000	1,200,000	200,000	2,000	202,000
Entity 4	100,000	0.1000	500,000	600,000	100,000	1,000	101,000
Total	1,000,000	1.0000	5,000,000	6,000,000	1,000,000	10,000	1,010,000

Slide 12

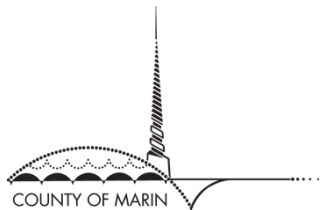


TAX INCREMENT

LEVEL = JURISDICTION

JURISDICTION	TAX FUND	ANNUAL TAX INCREMENT	BASE REVENUE	C/Y GROSS REVENUE
BOLINAS STINSON	107051	231,013	3,033,752	3,264,765
MILLER CREEK SCHOOL	107111	861,385	14,744,960	15,606,345
KENTFIELD SCHOOL	107171	429,656	9,100,771	9,530,427
LAGUNA JOINT SCHOOL	107191	632	12,462	13,094
LAGUNITAS SCHOOL	107211	115,764	2,116,709	2,232,473
LARKSPUR SCHOOL	107231	555,408	10,545,147	11,100,555
LINCOLN SCHOOL	107251	10,033	47,684	57,717
MILL VALLEY SCHOOL	107291	1,054,606	22,238,135	23,292,741
NICASIO SCHOOL	107311	20,411	669,799	690,210
REED UNION SCHOOL	107351	818,793	16,116,415	16,935,208
ROSS SCHOOL	107371	251,052	4,790,748	5,041,800
SAN RAFAEL SCHOOL	107451	1,377,025	26,174,772	27,551,797
SAUSALITO SCHOOL	107471	388,978	6,920,167	7,309,145
SHORELINE UNIFIED	107641	294,975	5,354,970	5,649,945
NOVATO UNIFIED SCHOOL	107651	1,755,443	42,359,716	44,115,159
SAN RAFAEL HIGH SCHOOL	107741	1,497,607	27,598,348	29,095,955
TAM UNION HIGH SCHOOL	107761	3,228,192	62,822,622	66,050,814
MARIN COMMUNITY COLLEGE	107851	2,859,208	56,604,882	59,464,090
SANTA ROSA JC	107861	4,485	71,019	75,504
ROSS VALLEY SCHOOL	107891	650,648	12,234,358	12,885,006
CO SCHOOL SVC FUND	107911	983,160	19,456,358	20,439,518
PETALUMA JT HIGH	107917	21,594	329,784	351,378
TOTAL SCHOOLS		17,410,068	343,343,578	360,753,646

Slide 13

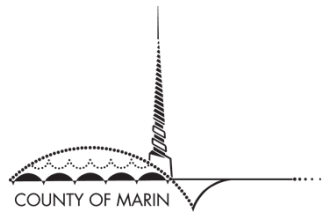


AB8 ALLOCATION FACTORS

LEVEL = JURISDICTION

2019/2020										
(a)	(b)	(e)		(j)	(k)	(o)	(p)	(q)	(r)	
FUND	DISTRICT	2018/19	2019/20	2019/20	2019/20	2019/20	2019/20	2019/20	2019/20	
		ALLOCATION	ALLOCATION	INCREMENT	INCREMENT	AB8	SECURED	UNSECURED	HOPTR	PROOF
		NET OF RDA	NET OF RDA	LESS RDA	GROWTH %	DISTRIBUTION	TAX	TAX	SUBVENTION	TOTALS
		(Column c+d)	(Column g+h)	(Column i-e)	(Column j/e)	FACTORS	REVENUE	REVENUE	REVENUE	
107051	BOLINAS STINSON	3,033,752	3,264,765	231,013	7.61%	0.00395649	3,186,848	63,832	14,085	3,264,765
107111	MILLER CREEK SCHOOL	14,744,960	15,606,345	861,385	5.84%	0.01891296	15,233,885	305,132	67,328	15,606,345
107171	KENTFIELD SCHOOL	9,100,771	9,530,427	429,656	4.72%	0.01154970	9,302,975	186,337	41,115	9,530,427
107191	LAGUNA JOINT SCHOOL	12,462	13,094	632	5.07%	0.00001587	12,782	256	56	13,094
107211	LAGUNITAS SCHOOL	2,116,709	2,232,473	115,764	5.47%	0.00270548	2,179,193	43,649	9,631	2,232,473
107231	LARKSPUR SCHOOL	10,545,147	11,100,555	555,408	5.27%	0.01345250	10,835,630	217,036	47,889	11,100,555
107251	LINCOLN SCHOOL	51,522	57,700	6,178	11.99%	0.00006993	56,323	1,128	249	57,700
107291	MILL VALLEY SCHOOL	22,238,135	23,292,741	1,054,606	4.74%	0.02822793	22,736,838	455,415	100,488	23,292,741
107311	NICASIO SCHOOL	669,799	690,210	20,411	3.05%	0.00083645	673,737	13,495	2,978	690,210
107351	REED UNION SCHOOL	16,116,415	16,935,208	818,793	5.08%	0.02052338	16,531,034	331,114	73,060	16,935,208
107371	ROSS SCHOOL	4,790,748	5,041,800	251,052	5.24%	0.00611004	4,921,473	98,576	21,751	5,041,800
107451	SAN RAFAEL SCHOOL	24,763,682	26,138,056	1,374,374	5.55%	0.03167610	25,514,247	511,046	112,763	26,138,056
107471	SAUSALITO SCHOOL	6,638,950	7,013,063	374,113	5.64%	0.00849897	6,845,690	137,118	30,255	7,013,063
107641	SHORELINE UNIFIED	5,354,970	5,649,945	294,975	5.51%	0.00684703	5,515,104	110,467	24,374	5,649,945
107651	NOVATO UNIFIED SCHOO	39,443,578	41,018,537	1,574,959	3.99%	0.04970940	40,039,592	801,986	176,959	41,018,537
107741	SAN RAFAEL HIGH SCHOOL	26,542,135	28,037,758	1,495,623	5.63%	0.03397830	27,368,611	548,189	120,958	28,037,758
107761	TAM UNION HIGH SCHOOL	62,575,547	65,790,679	3,215,132	5.14%	0.07973017	64,220,525	1,286,326	283,828	65,790,679
107851	MARIN COMMUNITY COLLEGE	55,354,729	58,167,341	2,812,612	5.08%	0.07049163	56,779,124	1,137,276	250,941	58,167,341
107861	SANTA ROSA JC	71,019	75,504	4,485	6.32%	0.00009150	73,702	1,476	326	75,504
107891	ROSS VALLEY SCHOOL	12,234,358	12,885,006	650,648	5.32%	0.01561503	12,577,494	251,925	55,587	12,885,006
107911	CO SCHOOL SVC FUND	19,027,462	19,994,638	967,176	5.08%	0.02423103	19,517,448	390,931	86,259	19,994,638
107917	PETALUMA JT HIGH	329,784	351,378	21,594	6.55%	0.00042583	342,992	6,870	1,516	351,378
105006	ERAF	-	-	-	N/A	0.14250570	114,784,535	2,299,115	507,301	117,590,951
	SCHOOLS SUBTOTAL	335,756,634	352,887,223	17,130,589		0.57016142	459,249,782	9,198,695	2,029,697	470,478,174
	TOTAL COUNTYWIDE	785,544,869	825,166,673	39,621,804		1.00000000	805,473,317	16,133,493	3,559,863	825,166,673

Slide 14



WHERE TAX DOLLARS GO...

SECURED PROPERTY TAX DISTRIBUTION

11.67%
 (\$137,787,917)
 CITY GOVERNMENT

21.54%
 (\$254,432,700)
 SPECIAL DISTRICTS

47.34%
 (\$559,080,114)
 SCHOOLS



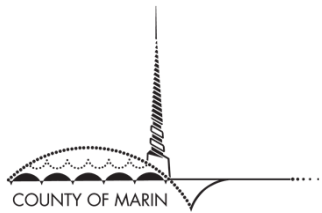
17.89%
 (\$211,336,069)
 COUNTY GOVERNMENT

1.56%
 (\$18,384,248)
 REDEVELOPMENT
 SUCCESSOR AGENCIES

55%	DEC 15	Basis EQUALIZED ROLL
40%	APRIL 15	Basis ACTIVE SECR ROLL
4.5%	JUNE 15	Basis ACTIVE SECR ROLL
FINAL	JUNE 30	Basis FINAL SECR ROLL

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QUESTIONS & DISCUSSION?

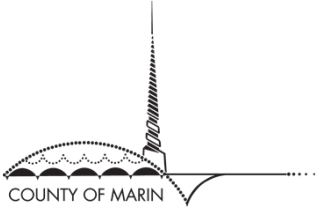
CORRELATING ASSESSED VALUE TO TAX REVENUE

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COUNTY OF MARIN

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THANK YOU



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