



**STEVE WESTLY**  
**California State Controller**

February 15, 2006

**To the Citizens, Governor, and Members  
of the Legislature of the State of California:**

I am pleased to submit the *Assessed Valuation Annual Report* for the fiscal year ending June 30, 2005. This report is published to assist those responsible for county management and to further inform those interested in property taxation throughout California.

We compiled the information presented in this report from data submitted by each county assessor. We supplemented this data with information from the California State Board of Equalization.

Following are highlights of the assessed valuations of California's cities and counties for the fiscal year ended June 30, 2005.

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

I wish to join the staff of the Division of Accounting and Reporting in thanking the county officials and the California State Board of Equalization, whose cooperation and hard work made this report possible.

Sincerely,

Original Signed By:

STEVE WESTLY  
California State Controller

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# Introduction

The *Assessed Valuation Annual Report* as of September 1, 2005, represents the tax base of real property (land and improvements) and tangible personal property subject to property tax for the 2004-05 fiscal year. The fiscal year for property tax is July 1 through June 30. County assessors and the California State Board of Equalization determine the valuation of property in keeping with provisions in the State Constitution, Article XIII, Section 19, and Revenue and Taxation Code Sections 134, 135, 219, 401, and 531. The amount of assessed valuation attributable to property and the applicable exemptions are subject to constant change. We incorporated adjustments made prior to September 1 in this report.

## Gross Assessed Valuation of Land, Improvements on Land, and Personal Property

The gross assessed valuation of land, improvements on land, and personal property totaled \$3.3 trillion. This was an increase of \$243.0 billion, or 8.00%, over the prior year. The largest individual increase, 10.56%, occurred in the assessed valuation of land. Figure 1 presents a 10-year comparison.

**Figure 1**

### Gross Assessed Valuation of Land, Improvements on Land, and Personal Property

(Amounts in thousands)

Fiscal Year	Land	Percentage Increase	Improvements	Percentage Increase	Personal Property	Percentage Increase (Decrease)
		From Prior Year		From Prior Year		From Prior Year
1995-96	\$ 717,737,194	1.17 %	\$ 1,094,780,663	0.28 %	\$ 110,197,291	4.26 %
1996-97	725,002,154	1.01	1,108,411,517	1.25	113,539,398	3.03
1997-98	743,908,147	2.61	1,136,089,539	2.50	124,700,555	9.83
1998-99	776,444,509	4.37	1,181,647,369	4.01	142,740,957	14.47
1999-00	837,873,461	7.91	1,267,566,210	7.27	137,876,573	(3.41)
2000-01	911,860,007	8.83	1,350,997,593	6.58	155,381,560	12.70
2001-02	1,002,444,525	9.93	1,465,020,659	8.44	168,441,737	8.41
2002-03	1,080,186,792	7.76	1,577,282,240	7.66	169,497,899	0.63
2003-04	1,179,679,390	9.21	1,690,763,040	7.19	165,204,265	(2.53)
2004-05	1,304,302,578	10.56	1,811,998,355	7.17	162,342,971	(1.73)

## Total Assessed Valuation

The gross assessed valuation for the year ended June 30, 2005, was \$3.3 trillion. Exemptions amounted to \$123.3 billion, which resulted in a net assessed valuation of \$3.2 trillion. Exemptions are classified as either homeowners' exemptions or all others. The homeowners' exemption is the exemption for the first \$7,000 of assessed value of an owner-occupied home.

Other exemptions include those for veterans, churches, religious properties, colleges, schools other than colleges, hospitals, and charitable properties.

The net assessed valuation for the 2004-05 fiscal year increased by 8.06% from the prior year. Over the past 10 years, net assessed valuation has increased by an average of 5.65% each year. Since the enactment of Proposition 13, locally assessed real property is appraised at the 1975-76 base year value and is adjusted each year after 1975 by the change in the Consumer Price Index (CPI), not to exceed an increase of 2%. Property is reappraised from the 1975-76 base year value to current full value upon either (1) a change in ownership or (2) new construction, as of the date of such transaction or completion of construction (only the newly constructed portion of the property is reappraised). Thereafter, the assessed valuation continues to increase annually according to changes in the CPI, not to exceed 2%. Figure 2 presents a 10-year comparison.

**Figure 2**

**Total Assessed Valuation**

(Amounts in thousands)

Fiscal Year	Gross Assessed Valuation	Exemptions	Net Assessed Valuation	Percentage Increase From Prior Year
1995-96 .....	\$ 1,922,715,148	\$ 82,231,996	\$ 1,840,483,152	0.66 %
1996-97 .....	1,946,953,068	85,278,150	1,861,674,918	1.15
1997-98 .....	2,004,698,241	89,861,896	1,914,836,345	2.86
1998-99 .....	2,100,832,835	92,560,426	2,008,272,409	4.88
1999-00 .....	2,243,316,243	95,103,901	2,148,212,342	6.97
2000-01 .....	2,418,239,160	99,308,004	2,318,931,156	7.95
2001-02 .....	2,635,906,921	102,774,914	2,533,132,007	9.24
2002-03 .....	2,826,966,931	108,314,207	2,718,652,724	7.32
2003-04 .....	3,035,646,695	115,629,160	2,920,017,535	7.41
2004-05 .....	3,278,643,904	123,320,176	3,155,323,728	8.06

**Secured, Unsecured, and State Assessed Valuation**

The majority of real and personal property that is subject to property tax is assessed locally by county assessors. The greater part of this assessment, 92.56% of the net assessed valuation, is attributable to the secured roll. The secured roll consists of property on which the payment of tax is secured by a lien on real property.

The unsecured roll comprises 5.36% of the net assessed valuation. The unsecured roll consists of property on which, in the assessor’s opinion, a lien on real property is not sufficient to secure the payment of taxes. Property on the unsecured roll is composed primarily of personal property, airplanes, boats, machinery, and equipment owned by business entities.

The remaining 2.08% of the net assessed valuation is assessed by the California State Board of Equalization and includes pipelines, flumes, canals, ditches, and aqueducts lying within two or more counties; property owned or

used by regulated railway, telegraph, or telephone companies; and property owned by companies transmitting or selling gas or electricity within the state. Figure 3 presents a 10-year comparison.

**Figure 3****Secured, Unsecured, and State Assessed Valuation**

(Amounts in thousands)

Fiscal Year	Net Secured Valuation	Percent of Total Net Assessed Valuation	Net Unsecured Valuation	Percent of Total Net Assessed Valuation	State Assessed Valuation	Percent of Total Net Assessed Valuation
1995-96 .....	\$ 1,656,656,267	90.01 %	\$ 115,005,035	6.25 %	\$ 68,821,850	3.74 %
1996-97 .....	1,675,083,970	89.98	119,835,935	6.44	66,755,014	3.58
1997-98 .....	1,719,254,532	89.79	126,928,316	6.63	68,653,497	3.58
1998-99 .....	1,800,618,927	89.66	138,428,911	6.89	69,224,571	3.45
1999-00 .....	1,936,545,171	90.15	143,256,082	6.67	68,411,089	3.18
2000-01 .....	2,101,600,046	90.63	154,298,226	6.65	63,032,884	2.72
2001-02 .....	2,297,005,011	90.68	172,787,667	6.82	63,339,329	2.50
2002-03 .....	2,476,548,902	91.09	176,929,636	6.51	65,174,186	2.40
2003-04 .....	2,675,980,376	91.64	174,791,625	5.99	69,245,534	2.37
2004-05 .....	2,920,609,485	92.56	169,122,421	5.36	65,591,822	2.08

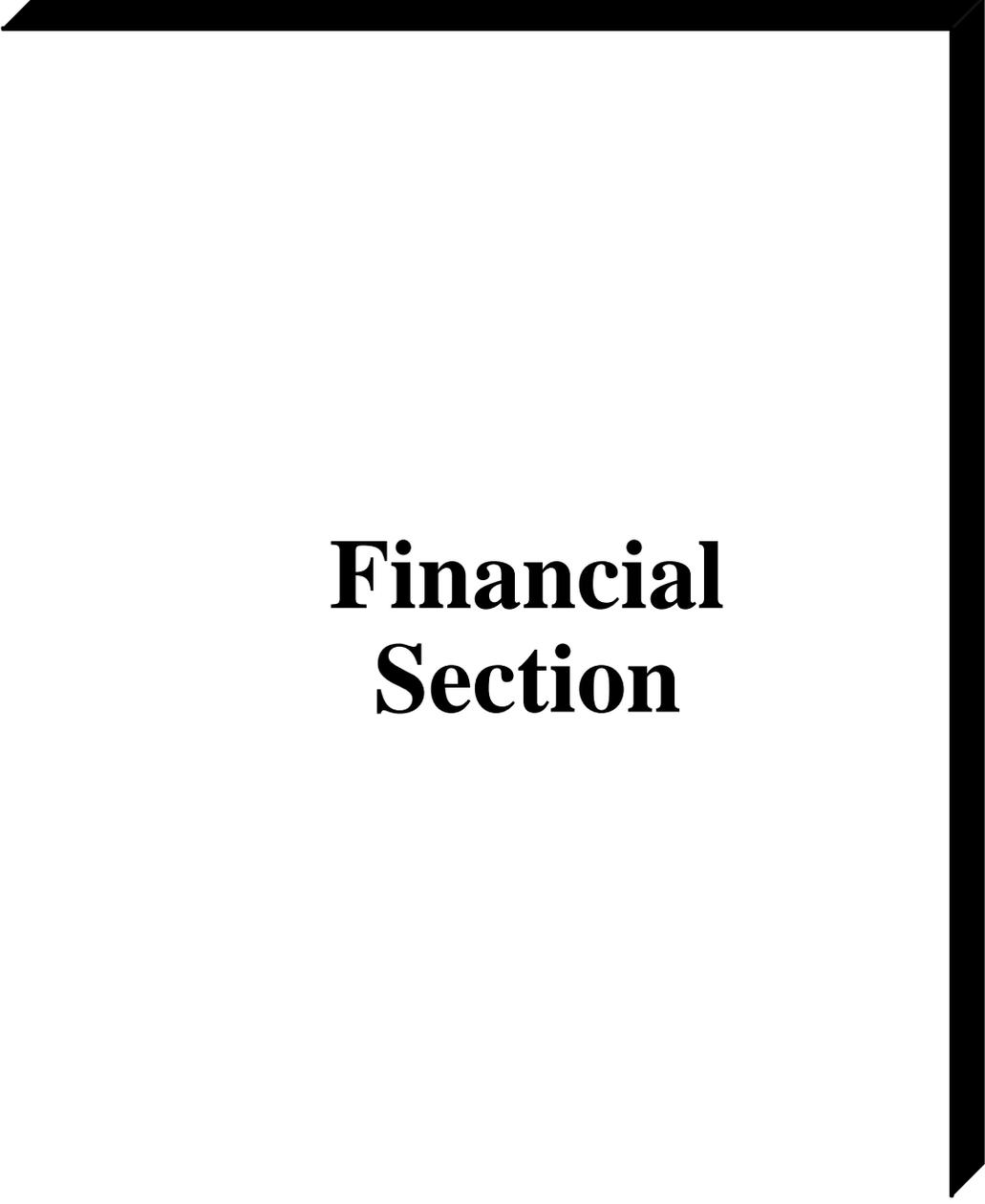
**Assessed Valuation of Incorporated and Unincorporated Areas**

For the 2004-05 fiscal year, 80.03% of the net assessed valuation was in the incorporated areas of the counties, and 19.97% was in the unincorporated areas. For both categories, the percentage increase from the prior year did not vary significantly from the total net assessed valuation percentages. Figure 4 presents a 10-year comparison.

**Figure 4****Assessed Valuation of Incorporated and Unincorporated Areas**

(Amounts in thousands)

Fiscal Year	Total Net Incorporated Area	Percent of Total Net Assessed Valuation	Percentage Increase From Prior Year	Total Net Unincorporated Area	Percent of Total Net Assessed Valuation	Percentage Increase From Prior Year
1995-96 .....	\$ 1,413,718,846	76.81 %	0.23 %	\$ 426,764,305	23.19 %	2.13 %
1996-97 .....	1,429,075,447	76.76	1.09	432,599,471	23.24	1.37
1997-98 .....	1,470,701,056	76.81	2.91	444,135,289	23.19	2.67
1998-99 .....	1,551,584,551	77.26	5.50	456,687,858	22.74	2.83
1999-00 .....	1,666,237,982	77.56	7.39	481,974,359	22.44	5.54
2000-01 .....	1,815,215,583	78.28	8.94	503,715,573	21.72	4.51
2001-02 .....	1,997,288,819	78.85	10.03	535,843,188	21.15	6.38
2002-03 .....	2,161,350,865	79.50	8.21	557,301,859	20.50	4.00
2003-04 .....	2,332,043,013	79.86	7.90	587,974,522	20.14	5.50
2004-05 .....	2,525,235,981	80.03	8.28	630,087,747	19.97	7.16



# **Financial Section**

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

Counties	Gross Total Assessed Valuation	Exemptions-----		Net Total Assessed Valuation
		Homeowners *	All Others	
Alameda	\$ 155,512,336,112	\$ 1,684,805,572	\$ 3,837,924,708	\$ 149,989,605,832
Alpine	515,323,884	1,381,705	599,279	513,342,900
Amador	3,317,164,540	60,407,877	74,901,884	3,181,854,779
Butte	14,203,653,562	294,005,619	538,466,221	13,371,181,722
Calaveras	4,861,860,836	74,306,767	43,242,575	4,744,311,494
Colusa	1,936,881,248	24,151,143	18,114,569	1,894,615,536
Contra Costa	121,107,419,447	1,568,896,002	2,413,502,412	117,125,021,033
Del Norte	1,321,074,909	32,169,076	61,655,928	1,227,249,905
El Dorado	19,601,004,422	268,872,809	301,895,223	19,030,236,390
Fresno	45,591,359,173	810,727,497	1,390,522,454	43,390,109,222
Glenn	1,875,193,388	34,165,287	24,727,593	1,816,300,508
Humboldt	8,160,340,955	180,218,685	287,515,451	7,692,606,819
Imperial	7,526,978,263	123,525,036	159,326,031	7,244,127,196
Inyo	2,809,906,238	27,989,412	41,174,988	2,740,741,838
Kern	51,894,214,289	722,479,013	1,094,197,688	50,077,537,588
Kings	5,994,803,229	121,154,912	152,901,450	5,720,746,867
Lake	4,825,972,833	85,010,935	98,716,519	4,642,245,379
Lassen	1,758,340,644	40,807,050	45,084,862	1,672,448,732
Los Angeles	793,136,189,417	8,035,446,780	23,745,645,398	761,355,097,239
Madera	8,447,849,210	130,194,048	344,476,614	7,973,178,548
Marin	43,104,562,518	388,483,826	1,005,080,707	41,710,997,985
Mariposa	1,491,388,845	28,948,792	15,329,157	1,447,110,896
Mendocino	7,523,453,534	109,088,927	169,826,369	7,244,538,238
Merced	13,487,114,759	221,080,473	275,744,145	12,990,290,141
Modoc	840,609,288	16,473,324	10,440,919	813,695,045
Mono	3,442,289,362	15,359,033	13,363,693	3,413,566,636
Monterey	40,143,214,806	281,605,404	1,235,832,605	38,625,776,797
Napa	19,600,401,585	164,414,472	572,352,723	18,863,634,390
Nevada	11,870,810,858	171,229,115	188,728,733	11,510,853,010
Orange	317,532,733,788	3,448,490,424	5,250,982,342	308,833,261,022
Placer	41,210,911,043	497,749,333	892,087,285	39,821,074,425
Plumas	2,994,087,993	37,293,127	41,165,708	2,915,629,158
Riverside	142,679,480,938	1,983,316,453	2,674,364,222	138,021,800,263
Sacramento	96,906,373,258	1,701,187,858	2,867,469,084	92,337,716,316
San Benito	5,406,553,307	69,008,200	59,442,419	5,278,102,688
San Bernardino	117,440,388,386	1,779,074,685	2,781,886,868	112,879,426,833
San Diego	289,502,691,995	3,510,936,164	7,373,936,673	278,617,819,158
San Francisco	108,800,058,290	672,830,200	3,655,940,222	104,471,287,868
San Joaquin	45,456,082,385	697,334,013	1,265,302,098	43,493,446,274
San Luis Obispo	30,592,529,375	330,848,257	315,296,285	29,946,384,833
San Mateo	108,755,140,505	938,488,524	2,282,188,288	105,534,463,693
Santa Barbara	46,354,423,979	443,819,806	1,375,307,728	44,535,296,445
Santa Clara	234,848,427,115	1,945,661,392	9,220,120,782	223,682,644,941
Santa Cruz	26,707,176,871	300,039,306	607,608,451	25,799,529,114
Shasta	12,034,785,306	269,846,630	498,855,672	11,266,083,004
Sierra	463,428,986	7,361,810	5,574,724	450,492,452
Siskiyou	3,304,240,090	74,296,638	98,910,634	3,131,032,818
Solano	34,268,682,698	453,791,558	997,588,045	32,817,303,095
Sonoma	53,222,192,318	635,040,221	1,050,769,730	51,536,382,367
Stanislaus	30,275,453,492	563,372,276	807,144,324	28,904,936,892
Sutter	6,305,891,923	106,804,350	149,536,221	6,049,551,352
Tehama	3,536,920,255	90,706,709	89,969,820	3,356,243,726
Trinity	867,737,194	19,931,812	11,740,231	836,065,151
Tulare	19,441,237,525	340,040,029	382,224,129	18,718,973,367
Tuolumne	4,970,854,751	91,785,704	138,680,168	4,740,388,879
Ventura	80,489,739,396	960,833,056	1,631,695,606	77,897,210,734
Yolo	14,973,211,442	205,230,208	503,762,930	14,264,218,304
Yuba	3,400,757,849	66,747,361	170,070,030	3,163,940,458
<b>Totals</b>	<b>\$ 3,278,643,904,607</b>	<b>\$ 37,959,264,695</b>	<b>\$ 85,360,911,617</b>	<b>\$ 3,155,323,728,295</b>

\* Local Agencies are Reimbursed by the State for the Loss of Property Tax Revenue Occasioned by Homeowner's Exemption

**Assessed Valuation Annual Report — Fiscal Year 2004-05**  
**Detailed Statement of Assessed Valuation**  
**Alameda County**

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 41,711,356,466	\$ 4,043,340,291	\$ 45,754,696,757	\$ 42,851,204,568	6.78
Improvements	88,682,612,776	6,828,596,691	95,511,209,467	88,390,790,735	8.06
Personal Property	1,439,403,797	54,621,660	1,494,025,457	1,584,538,167	(5.71)
<b>Total Secured Valuation</b>	<b><u>131,833,373,039</u></b>	<b><u>10,926,558,642</u></b>	<b><u>142,759,931,681</u></b>	<b><u>132,826,533,470</u></b>	<b>7.48</b>
Exemptions :					
Homeowners'	1,506,153,130	177,745,842	1,683,898,972	1,695,472,611	(0.68)
All Other	3,363,431,464	213,253,176	3,576,684,640	3,120,450,843	14.62
<b>Net Secured Valuation</b>	<b><u>126,963,788,445</u></b>	<b><u>10,535,559,624</u></b>	<b><u>137,499,348,069</u></b>	<b><u>128,010,610,016</u></b>	<b>7.41</b>
<b>Unsecured Roll</b>					
Land	541,447,305	35,428,244	576,875,549	510,837,636	12.93
Improvements	3,313,903,278	133,867,402	3,447,770,680	3,352,495,127	2.84
Personal Property	5,998,679,177	120,447,532	6,119,126,709	6,502,248,213	(5.89)
<b>Total Unsecured Valuation</b>	<b><u>9,854,029,760</u></b>	<b><u>289,743,178</u></b>	<b><u>10,143,772,938</u></b>	<b><u>10,365,580,976</u></b>	<b>(2.14)</b>
Exemptions :					
Homeowners'	871,600	35,000	906,600	936,900	(3.23)
All Other	249,530,442	11,709,626	261,240,068	128,217,004	100.00
<b>Net Unsecured Valuation</b>	<b><u>9,603,627,718</u></b>	<b><u>277,998,552</u></b>	<b><u>9,881,626,270</u></b>	<b><u>10,236,427,072</u></b>	<b>(3.47)</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>136,567,416,163</u></b>	<b><u>10,813,558,176</u></b>	<b><u>147,380,974,339</u></b>	<b><u>138,247,037,088</u></b>	<b>6.61</b>
<b>State Assessed</b>					
Land	122,793,457	243,032,478	365,825,935	286,944,689	27.49
Improvements	34,206,300	1,302,826,131	1,337,032,431	1,501,578,867	(10.96)
Personal Property	21,112,412	884,660,715	905,773,127	859,293,141	5.41
<b>Total State Assessed Valuation</b>	<b><u>178,112,169</u></b>	<b><u>2,430,519,324</u></b>	<b><u>2,608,631,493</u></b>	<b><u>2,647,816,697</u></b>	<b>(1.48)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 136,745,528,332</u></b>	<b><u>\$ 13,244,077,500</u></b>	<b><u>\$ 149,989,605,832</u></b>	<b><u>\$ 140,894,853,785</u></b>	<b>6.45</b>

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

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

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 249,068,064	\$ 818,678,139	\$ 1,067,746,203	\$ 979,206,382	9.04
Improvements	560,710,645	1,386,447,940	1,947,158,585	1,782,220,131	9.25
Personal Property	20,300,449	30,121,517	50,421,966	44,752,975	12.67
<b>Total Secured Valuation</b>	<b>830,079,158</b>	<b>2,235,247,596</b>	<b>3,065,326,754</b>	<b>2,806,179,488</b>	<b>9.23</b>
Exemptions :					
Homeowners'	16,902,971	43,504,906	60,407,877	59,205,975	2.03
All Other	52,197,004	20,726,677	72,923,681	68,437,548	6.56
<b>Net Secured Valuation</b>	<b>760,979,183</b>	<b>2,171,016,013</b>	<b>2,931,995,196</b>	<b>2,678,535,965</b>	<b>9.46</b>
<b>Unsecured Roll</b>					
Land	140,600	4,015,419	4,156,019	4,034,739	3.01
Improvements	9,465,601	30,402,898	39,868,499	31,263,037	27.53
Personal Property	15,621,534	46,973,065	62,594,599	57,645,719	8.58
<b>Total Unsecured Valuation</b>	<b>25,227,735</b>	<b>81,391,382</b>	<b>106,619,117</b>	<b>92,943,495</b>	<b>14.71</b>
Exemptions :					
Homeowners'	—	—	—	—	—
All Other	62,940	1,915,263	1,978,203	2,145,230	(7.79)
<b>Net Unsecured Valuation</b>	<b>25,164,795</b>	<b>79,476,119</b>	<b>104,640,914</b>	<b>90,798,265</b>	<b>15.25</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>786,143,978</b>	<b>2,250,492,132</b>	<b>3,036,636,110</b>	<b>2,769,334,230</b>	<b>9.65</b>
<b>State Assessed</b>					
Land	55,954	10,274,039	10,329,993	10,625,163	(2.78)
Improvements	3,247	124,614,949	124,618,196	119,759,410	4.06
Personal Property	1,859	10,268,621	10,270,480	9,335,282	10.02
<b>Total State Assessed Valuation</b>	<b>61,060</b>	<b>145,157,609</b>	<b>145,218,669</b>	<b>139,719,855</b>	<b>3.94</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 786,205,038</b>	<b>\$ 2,395,649,741</b>	<b>\$ 3,181,854,779</b>	<b>\$ 2,909,054,085</b>	<b>9.38</b>

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

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

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 121,648,484	\$ 1,377,768,324	\$ 1,499,416,808	\$ 1,372,138,867	9.28
Improvements	251,992,154	2,896,780,183	3,148,772,337	2,798,297,703	12.52
Personal Property	6,349,189	28,565,918	34,915,107	33,389,225	4.57
<b>Total Secured Valuation</b>	<b>379,989,827</b>	<b>4,303,114,425</b>	<b>4,683,104,252</b>	<b>4,203,825,795</b>	<b>11.40</b>
Exemptions :					
Homeowners'	5,287,169	68,977,598	74,264,767	72,403,531	2.57
All Other	5,293,699	36,406,836	41,700,535	33,128,500	25.88
<b>Net Secured Valuation</b>	<b>369,408,959</b>	<b>4,197,729,991</b>	<b>4,567,138,950</b>	<b>4,098,293,764</b>	<b>11.44</b>
<b>Unsecured Roll</b>					
Land	420,936	5,417,494	5,838,430	4,366,144	33.72
Improvements	2,067,389	15,292,626	17,360,015	16,748,673	3.65
Personal Property	10,573,638	63,662,409	74,236,047	72,240,855	2.76
<b>Total Unsecured Valuation</b>	<b>13,061,963</b>	<b>84,372,529</b>	<b>97,434,492</b>	<b>93,355,672</b>	<b>4.37</b>
Exemptions :					
Homeowners'	—	42,000	42,000	14,000	100.00
All Other	85,142	1,456,898	1,542,040	1,658,194	(7.00)
<b>Net Unsecured Valuation</b>	<b>12,976,821</b>	<b>82,873,631</b>	<b>95,850,452</b>	<b>91,683,478</b>	<b>4.54</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>382,385,780</b>	<b>4,280,603,622</b>	<b>4,662,989,402</b>	<b>4,189,977,242</b>	<b>11.29</b>
<b>State Assessed</b>					
Land	—	5,025,364	5,025,364	5,201,544	(3.39)
Improvements	—	68,456,881	68,456,881	66,364,239	3.15
Personal Property	—	7,839,847	7,839,847	7,528,623	4.13
<b>Total State Assessed Valuation</b>	<b>—</b>	<b>81,322,092</b>	<b>81,322,092</b>	<b>79,094,406</b>	<b>2.82</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 382,385,780</b>	<b>\$ 4,361,925,714</b>	<b>\$ 4,744,311,494</b>	<b>\$ 4,269,071,648</b>	<b>11.13</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 97,782,098	\$ 710,376,954	\$ 808,159,052	\$ 772,017,230	4.68
Improvements	307,019,150	520,054,703	827,073,853	818,177,072	1.09
Personal Property	4,032,325	54,283,171	58,315,496	68,466,907	(14.83)
<b>Total Secured Valuation</b>	<b>408,833,573</b>	<b>1,284,714,828</b>	<b>1,693,548,401</b>	<b>1,658,661,209</b>	<b>2.10</b>
Exemptions :					
Homeowners'	11,919,310	12,176,373	24,095,683	23,889,587	0.86
All Other	6,331,601	5,595,099	11,926,700	11,929,929	(0.03)
<b>Net Secured Valuation</b>	<b>390,582,662</b>	<b>1,266,943,356</b>	<b>1,657,526,018</b>	<b>1,622,841,693</b>	<b>2.14</b>
<b>Unsecured Roll</b>					
Land	948,435	1,221,712	2,170,147	1,979,343	9.64
Improvements	6,991,408	49,662,459	56,653,867	53,494,174	5.91
Personal Property	12,651,352	57,439,665	70,091,017	76,473,733	(8.35)
<b>Total Unsecured Valuation</b>	<b>20,591,195</b>	<b>108,323,836</b>	<b>128,915,031</b>	<b>131,947,250</b>	<b>(2.30)</b>
Exemptions :					
Homeowners'	7,000	48,460	55,460	48,342	14.72
All Other	5,970,369	217,500	6,187,869	6,133,440	0.89
<b>Net Unsecured Valuation</b>	<b>14,613,826</b>	<b>108,057,876</b>	<b>122,671,702</b>	<b>125,765,468</b>	<b>(2.46)</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>405,196,488</b>	<b>1,375,001,232</b>	<b>1,780,197,720</b>	<b>1,748,607,161</b>	<b>1.81</b>
<b>State Assessed</b>					
Land	350,825	5,652,674	6,003,499	6,398,010	(6.17)
Improvements	55,005	93,766,722	93,821,727	100,474,477	(6.62)
Personal Property	29,618	14,562,972	14,592,590	17,360,987	(15.95)
<b>Total State Assessed Valuation</b>	<b>435,448</b>	<b>113,982,368</b>	<b>114,417,816</b>	<b>124,233,474</b>	<b>(7.90)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 405,631,936</b>	<b>\$ 1,488,983,600</b>	<b>\$ 1,894,615,536</b>	<b>\$ 1,872,840,635</b>	<b>1.16</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 35,639,729,530	\$ 9,315,746,913	\$ 44,955,476,443	\$ 40,491,685,987	11.02
Improvements	54,548,471,848	13,817,090,528	68,365,562,376	62,625,942,202	9.16
Personal Property	501,730,873	186,751,789	688,482,662	675,442,672	1.93
<b>Total Secured Valuation</b>	<b>90,689,932,251</b>	<b>23,319,589,230</b>	<b>114,009,521,481</b>	<b>103,793,070,861</b>	<b>9.84</b>
Exemptions :					
Homeowners'	1,317,093,136	251,175,892	1,568,269,028	1,561,929,194	0.41
All Other	2,067,767,464	254,473,507	2,322,240,971	2,190,126,826	6.03
<b>Net Secured Valuation</b>	<b>87,305,071,651</b>	<b>22,813,939,831</b>	<b>110,119,011,482</b>	<b>100,041,014,841</b>	<b>10.07</b>
<b>Unsecured Roll</b>					
Land	106,415,904	54,093,104	160,509,008	163,283,716	(1.70)
Improvements	1,718,609,322	337,830,088	2,056,439,410	1,934,211,263	6.32
Personal Property	1,746,617,530	349,905,851	2,096,523,381	2,087,995,398	0.41
<b>Total Unsecured Valuation</b>	<b>3,571,642,756</b>	<b>741,829,043</b>	<b>4,313,471,799</b>	<b>4,185,490,377</b>	<b>3.06</b>
Exemptions :					
Homeowners'	435,170	191,804	626,974	593,129	5.71
All Other	86,076,409	5,185,032	91,261,441	66,718,418	36.79
<b>Net Unsecured Valuation</b>	<b>3,485,131,177</b>	<b>736,452,207</b>	<b>4,221,583,384</b>	<b>4,118,178,830</b>	<b>2.51</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>90,790,202,828</b>	<b>23,550,392,038</b>	<b>114,340,594,866</b>	<b>104,159,193,671</b>	<b>9.77</b>
<b>State Assessed</b>					
Land	46,363,699	372,008,245	418,371,944	433,357,453	(3.46)
Improvements	500,969,827	1,482,588,844	1,983,558,671	2,438,392,718	(18.65)
Personal Property	4,903,049	377,592,503	382,495,552	427,268,215	(10.48)
<b>Total State Assessed Valuation</b>	<b>552,236,575</b>	<b>2,232,189,592</b>	<b>2,784,426,167</b>	<b>3,299,018,386</b>	<b>(15.60)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 91,342,439,403</b>	<b>\$ 25,782,581,630</b>	<b>\$ 117,125,021,033</b>	<b>\$ 107,458,212,057</b>	<b>9.00</b>

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

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

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 983,556,609	\$ 5,075,304,365	\$ 6,058,860,974	\$ 5,529,436,946	9.57
Improvements	2,751,728,292	9,944,833,619	12,696,561,911	11,333,237,109	12.03
Personal Property	66,408,258	120,058,333	186,466,591	204,084,311	(8.63)
<b>Total Secured Valuation</b>	<b><u>3,801,693,159</u></b>	<b><u>15,140,196,317</u></b>	<b><u>18,941,889,476</u></b>	<b><u>17,066,758,366</u></b>	<b>10.99</b>
Exemptions :					
Homeowners'	31,027,913	237,823,896	268,851,809	268,137,250	0.27
All Other	156,100,364	141,620,717	297,721,081	272,956,162	9.07
<b>Net Secured Valuation</b>	<b><u>3,614,564,882</u></b>	<b><u>14,760,751,704</u></b>	<b><u>18,375,316,586</u></b>	<b><u>16,525,664,954</u></b>	<b>11.19</b>
<b>Unsecured Roll</b>					
Land	1,842,378	12,509,504	14,351,882	12,827,308	11.89
Improvements	40,321,030	71,690,054	112,011,084	97,810,763	14.52
Personal Property	74,359,823	250,197,476	324,557,299	316,094,495	2.68
<b>Total Unsecured Valuation</b>	<b><u>116,523,231</u></b>	<b><u>334,397,034</u></b>	<b><u>450,920,265</u></b>	<b><u>426,732,566</u></b>	<b>5.67</b>
Exemptions :					
Homeowners'	—	21,000	21,000	21,000	—
All Other	526,738	3,647,404	4,174,142	3,766,266	10.83
<b>Net Unsecured Valuation</b>	<b><u>115,996,493</u></b>	<b><u>330,728,630</u></b>	<b><u>446,725,123</u></b>	<b><u>422,945,300</u></b>	<b>5.62</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>3,730,561,375</u></b>	<b><u>15,091,480,334</u></b>	<b><u>18,822,041,709</u></b>	<b><u>16,948,610,254</u></b>	<b>11.05</b>
<b>State Assessed</b>					
Land	373,449	6,957,076	7,330,525	7,307,806	0.31
Improvements	10,401	161,681,596	161,691,997	157,167,275	2.88
Personal Property	5,954	39,166,205	39,172,159	40,970,877	(4.39)
<b>Total State Assessed Valuation</b>	<b><u>389,804</u></b>	<b><u>207,804,877</u></b>	<b><u>208,194,681</u></b>	<b><u>205,445,958</u></b>	<b>1.34</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 3,730,951,179</u></b>	<b><u>\$ 15,299,285,211</u></b>	<b><u>\$ 19,030,236,390</u></b>	<b><u>\$ 17,154,056,212</u></b>	<b>10.94</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 7,556,487,870	\$ 4,399,582,835	\$ 11,956,070,705	\$ 11,166,402,940	7.07
Improvements	20,973,254,398	6,741,919,953	27,715,174,351	24,938,375,252	11.13
Personal Property	610,034,283	498,827,962	1,108,862,245	1,105,117,437	0.34
<b>Total Secured Valuation</b>	<b>29,139,776,551</b>	<b>11,640,330,750</b>	<b>40,780,107,301</b>	<b>37,209,895,629</b>	<b>9.59</b>
Exemptions :					
Homeowners'	618,910,998	191,610,143	810,521,141	819,581,187	(1.11)
All Other	1,149,191,387	82,859,554	1,232,050,941	1,149,859,505	7.15
<b>Net Secured Valuation</b>	<b>27,371,674,166</b>	<b>11,365,861,053</b>	<b>38,737,535,219</b>	<b>35,240,454,937</b>	<b>9.92</b>
<b>Unsecured Roll</b>					
Land	24,664,561	16,351,405	41,015,966	59,692,940	(31.29)
Improvements	595,249,062	356,104,557	951,353,619	943,075,863	0.88
Personal Property	1,288,506,036	513,849,140	1,802,355,176	1,644,696,855	9.59
<b>Total Unsecured Valuation</b>	<b>1,908,419,659</b>	<b>886,305,102</b>	<b>2,794,724,761</b>	<b>2,647,465,658</b>	<b>5.56</b>
Exemptions :					
Homeowners'	7,000	199,356	206,356	395,037	(47.76)
All Other	155,912,371	2,559,142	158,471,513	151,369,122	4.69
<b>Net Unsecured Valuation</b>	<b>1,752,500,288</b>	<b>883,546,604</b>	<b>2,636,046,892</b>	<b>2,495,701,499</b>	<b>5.62</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>29,124,174,454</b>	<b>12,249,407,657</b>	<b>41,373,582,111</b>	<b>37,736,156,436</b>	<b>9.64</b>
<b>State Assessed</b>					
Land	17,524,716	126,520,472	144,045,188	146,236,373	(1.50)
Improvements	4,789,117	1,638,839,437	1,643,628,554	1,688,866,603	(2.68)
Personal Property	2,181,082	226,672,287	228,853,369	161,251,418	41.92
<b>Total State Assessed Valuation</b>	<b>24,494,915</b>	<b>1,992,032,196</b>	<b>2,016,527,111</b>	<b>1,996,354,394</b>	<b>1.01</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 29,148,669,369</b>	<b>\$ 14,241,439,853</b>	<b>\$ 43,390,109,222</b>	<b>\$ 39,732,510,830</b>	<b>9.21</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 110,886,597	\$ 616,298,669	\$ 727,185,266	\$ 679,568,485	7.01
Improvements	313,985,741	539,921,708	853,907,449	801,067,459	6.60
Personal Property	10,221,048	117,453,892	127,674,940	119,095,546	7.20
<b>Total Secured Valuation</b>	<b><u>435,093,386</u></b>	<b><u>1,273,674,269</u></b>	<b><u>1,708,767,655</u></b>	<b><u>1,599,731,490</u></b>	<b>6.82</b>
Exemptions :					
Homeowners'	15,123,300	18,465,410	33,588,710	33,400,153	0.56
All Other	16,779,083	7,623,001	24,402,084	21,449,010	13.77
<b>Net Secured Valuation</b>	<b><u>403,191,003</u></b>	<b><u>1,247,585,858</u></b>	<b><u>1,650,776,861</u></b>	<b><u>1,544,882,327</u></b>	<b>6.85</b>
<b>Unsecured Roll</b>					
Land	1,141,109	796,703	1,937,812	1,882,794	2.92
Improvements	4,829,940	2,647,428	7,477,368	7,227,589	3.46
Personal Property	13,664,673	53,537,722	67,202,395	63,168,815	6.39
<b>Total Unsecured Valuation</b>	<b><u>19,635,722</u></b>	<b><u>56,981,853</u></b>	<b><u>76,617,575</u></b>	<b><u>72,279,198</u></b>	<b>6.00</b>
Exemptions :					
Homeowners'	576,577	—	576,577	14,000	100.00
All Other	—	325,509	325,509	1,060,335	(69.30)
<b>Net Unsecured Valuation</b>	<b><u>19,059,145</u></b>	<b><u>56,656,344</u></b>	<b><u>75,715,489</u></b>	<b><u>71,204,863</u></b>	<b>6.33</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>422,250,148</u></b>	<b><u>1,304,242,202</u></b>	<b><u>1,726,492,350</u></b>	<b><u>1,616,087,190</u></b>	<b>6.83</b>
<b>State Assessed</b>					
Land	1,569,301	3,867,520	5,436,821	5,375,429	1.14
Improvements	45,358	70,924,050	70,969,408	77,484,309	(8.41)
Personal Property	24,423	13,377,506	13,401,929	13,236,492	1.25
<b>Total State Assessed Valuation</b>	<b><u>1,639,082</u></b>	<b><u>88,169,076</u></b>	<b><u>89,808,158</u></b>	<b><u>96,096,230</u></b>	<b>(6.54)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 423,889,230</u></b>	<b><u>\$ 1,392,411,278</u></b>	<b><u>\$ 1,816,300,508</u></b>	<b><u>\$ 1,712,183,420</u></b>	<b>6.08</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 929,826,039	\$ 1,806,755,503	\$ 2,736,581,542	\$ 2,551,760,775	7.24
Improvements	2,117,502,292	2,448,625,585	4,566,127,877	4,234,333,877	7.84
Personal Property	119,178,995	119,051,026	238,230,021	223,942,561	6.38
<b>Total Secured Valuation</b>	<b><u>3,166,507,326</u></b>	<b><u>4,374,432,114</u></b>	<b><u>7,540,939,440</u></b>	<b><u>7,010,037,213</u></b>	<b>7.57</b>
Exemptions :					
Homeowners'	73,598,965	106,145,285	179,744,250	179,653,640	0.05
All Other	211,041,629	74,664,478	285,706,107	262,845,161	8.70
<b>Net Secured Valuation</b>	<b><u>2,881,866,732</u></b>	<b><u>4,193,622,351</u></b>	<b><u>7,075,489,083</u></b>	<b><u>6,567,538,412</u></b>	<b>7.73</b>
<b>Unsecured Roll</b>					
Land	7,925,143	9,740,381	17,665,524	17,595,404	0.40
Improvements	99,580,106	50,372,484	149,952,590	145,096,687	3.35
Personal Property	137,056,337	120,241,414	257,297,751	228,627,417	12.54
<b>Total Unsecured Valuation</b>	<b><u>244,561,586</u></b>	<b><u>180,354,279</u></b>	<b><u>424,915,865</u></b>	<b><u>391,319,508</u></b>	<b>8.59</b>
Exemptions :					
Homeowners'	83,530	390,905	474,435	436,177	8.77
All Other	1,195,028	614,316	1,809,344	1,342,226	34.80
<b>Net Unsecured Valuation</b>	<b><u>243,283,028</u></b>	<b><u>179,349,058</u></b>	<b><u>422,632,086</u></b>	<b><u>389,541,105</u></b>	<b>8.49</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>3,125,149,760</u></b>	<b><u>4,372,971,409</u></b>	<b><u>7,498,121,169</u></b>	<b><u>6,957,079,517</u></b>	<b>7.78</b>
<b>State Assessed</b>					
Land	3,347,742	7,900,146	11,247,888	10,932,766	2.88
Improvements	—	151,065,464	151,065,464	149,926,943	0.76
Personal Property	—	32,172,298	32,172,298	27,835,419	15.58
<b>Total State Assessed Valuation</b>	<b><u>3,347,742</u></b>	<b><u>191,137,908</u></b>	<b><u>194,485,650</u></b>	<b><u>188,695,128</u></b>	<b>3.07</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 3,128,497,502</u></b>	<b><u>\$ 4,564,109,317</u></b>	<b><u>\$ 7,692,606,819</u></b>	<b><u>\$ 7,145,774,645</u></b>	<b>7.65</b>

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

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

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 132,476,937	\$ 1,354,319,297	\$ 1,486,796,234	\$ 1,386,892,539	7.20
Improvements	182,018,630	581,480,383	763,499,013	717,301,509	6.44
Personal Property	6,509,029	27,171,977	33,681,006	31,418,022	7.20
<b>Total Secured Valuation</b>	<b>321,004,596</b>	<b>1,962,971,657</b>	<b>2,283,976,253</b>	<b>2,135,612,070</b>	<b>6.95</b>
Exemptions :					
Homeowners'	3,962,795	24,026,617	27,989,412	27,991,722	(0.01)
All Other	9,852,382	30,962,563	40,814,945	36,138,780	12.94
<b>Net Secured Valuation</b>	<b>307,189,419</b>	<b>1,907,982,477</b>	<b>2,215,171,896</b>	<b>2,071,481,568</b>	<b>6.94</b>
<b>Unsecured Roll</b>					
Land	132,316	235,947,198	236,079,514	298,411,292	(20.89)
Improvements	5,448,898	161,995,779	167,444,677	193,276,729	(13.37)
Personal Property	10,614,294	35,053,378	45,667,672	51,558,281	(11.43)
<b>Total Unsecured Valuation</b>	<b>16,195,508</b>	<b>432,996,355</b>	<b>449,191,863</b>	<b>543,246,302</b>	<b>(17.31)</b>
Exemptions :					
Homeowners'	—	—	—	—	—
All Other	144,380	215,663	360,043	221,981	62.20
<b>Net Unsecured Valuation</b>	<b>16,051,128</b>	<b>432,780,692</b>	<b>448,831,820</b>	<b>543,024,321</b>	<b>(17.35)</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>323,240,547</b>	<b>2,340,763,169</b>	<b>2,664,003,716</b>	<b>2,614,505,889</b>	<b>1.89</b>
<b>State Assessed</b>					
Land	479,914	12,059,704	12,539,618	12,489,914	0.40
Improvements	—	54,043,888	54,043,888	56,589,459	(4.50)
Personal Property	—	10,154,616	10,154,616	8,414,614	20.68
<b>Total State Assessed Valuation</b>	<b>479,914</b>	<b>76,258,208</b>	<b>76,738,122</b>	<b>77,493,987</b>	<b>(0.98)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 323,720,461</b>	<b>\$ 2,417,021,377</b>	<b>\$ 2,740,741,838</b>	<b>\$ 2,691,999,876</b>	<b>1.81</b>

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

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

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 766,293,151	\$ 737,610,158	\$ 1,503,903,309	\$ 1,457,297,370	3.20
Improvements	2,621,348,921	1,055,192,044	3,676,540,965	3,369,317,544	9.12
Personal Property	106,677,461	128,497,255	235,174,716	237,252,985	(0.88)
<b>Total Secured Valuation</b>	<b><u>3,494,319,533</u></b>	<b><u>1,921,299,457</u></b>	<b><u>5,415,618,990</u></b>	<b><u>5,063,867,899</u></b>	<b>6.95</b>
Exemptions :					
Homeowners'	93,787,772	27,285,142	121,072,914	114,870,553	5.40
All Other	136,684,686	12,868,163	149,552,849	124,762,627	19.87
<b>Net Secured Valuation</b>	<b><u>3,263,847,075</u></b>	<b><u>1,881,146,152</u></b>	<b><u>5,144,993,227</u></b>	<b><u>4,824,234,719</u></b>	<b>6.65</b>
<b>Unsecured Roll</b>					
Land	5,423,320	6,790,955	12,214,275	11,934,624	2.34
Improvements	42,727,195	32,135,903	74,863,098	71,764,475	4.32
Personal Property	67,847,150	85,052,599	152,899,749	146,345,449	4.48
<b>Total Unsecured Valuation</b>	<b><u>115,997,665</u></b>	<b><u>123,979,457</u></b>	<b><u>239,977,122</u></b>	<b><u>230,044,548</u></b>	<b>4.32</b>
Exemptions :					
Homeowners'	—	81,998	81,998	81,906	0.11
All Other	2,746,244	602,357	3,348,601	3,034,436	10.35
<b>Net Unsecured Valuation</b>	<b><u>113,251,421</u></b>	<b><u>123,295,102</u></b>	<b><u>236,546,523</u></b>	<b><u>226,928,206</u></b>	<b>4.24</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>3,377,098,496</u></b>	<b><u>2,004,441,254</u></b>	<b><u>5,381,539,750</u></b>	<b><u>5,051,162,925</u></b>	<b>6.54</b>
<b>State Assessed</b>					
Land	3,889,550	8,124,525	12,014,075	12,684,103	(5.28)
Improvements	79,093,599	231,100,962	310,194,561	323,279,909	(4.05)
Personal Property	220,403	16,778,078	16,998,481	27,066,071	(37.20)
<b>Total State Assessed Valuation</b>	<b><u>83,203,552</u></b>	<b><u>256,003,565</u></b>	<b><u>339,207,117</u></b>	<b><u>363,030,083</u></b>	<b>(6.56)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 3,460,302,048</u></b>	<b><u>\$ 2,260,444,819</u></b>	<b><u>\$ 5,720,746,867</u></b>	<b><u>\$ 5,414,193,008</u></b>	<b>5.66</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 303,387,520	\$ 1,440,910,093	\$ 1,744,297,613	\$ 1,610,196,214	8.33
Improvements	580,723,605	2,224,458,824	2,805,182,429	2,542,589,244	10.33
Personal Property	15,310,606	55,947,952	71,258,558	64,799,383	9.97
<b>Total Secured Valuation</b>	<b>899,421,731</b>	<b>3,721,316,869</b>	<b>4,620,738,600</b>	<b>4,217,584,841</b>	<b>9.56</b>
Exemptions :					
Homeowners'	22,657,098	62,238,062	84,895,160	86,476,168	(1.83)
All Other	28,915,784	68,568,135	97,483,919	102,065,697	(4.49)
<b>Net Secured Valuation</b>	<b>847,848,849</b>	<b>3,590,510,672</b>	<b>4,438,359,521</b>	<b>4,029,042,976</b>	<b>10.16</b>
<b>Unsecured Roll</b>					
Land	5,524,393	6,686,051	12,210,444	12,189,505	0.17
Improvements	8,395,756	27,303,253	35,699,009	36,079,753	(1.06)
Personal Property	20,694,588	57,447,430	78,142,018	75,801,473	3.09
<b>Total Unsecured Valuation</b>	<b>34,614,737</b>	<b>91,436,734</b>	<b>126,051,471</b>	<b>124,070,731</b>	<b>1.60</b>
Exemptions :					
Homeowners'	11,010	104,765	115,775	121,895	(5.02)
All Other	945,200	287,400	1,232,600	1,276,926	(3.47)
<b>Net Unsecured Valuation</b>	<b>33,658,527</b>	<b>91,044,569</b>	<b>124,703,096</b>	<b>122,671,910</b>	<b>1.66</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>881,507,376</b>	<b>3,681,555,241</b>	<b>4,563,062,617</b>	<b>4,151,714,886</b>	<b>9.91</b>
<b>State Assessed</b>					
Land	261,060	9,671,067	9,932,127	9,977,360	(0.45)
Improvements	—	63,149,056	63,149,056	59,416,183	6.28
Personal Property	—	6,101,579	6,101,579	9,998,061	(38.97)
<b>Total State Assessed Valuation</b>	<b>261,060</b>	<b>78,921,702</b>	<b>79,182,762</b>	<b>79,391,604</b>	<b>(0.26)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 881,768,436</b>	<b>\$ 3,760,476,943</b>	<b>\$ 4,642,245,379</b>	<b>\$ 4,231,106,490</b>	<b>9.72</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 115,057,562	\$ 429,557,738	\$ 544,615,300	\$ 517,458,649	5.25
Improvements	315,834,448	581,375,294	897,209,742	838,382,376	7.02
Personal Property	10,351,816	45,582,826	55,934,642	60,364,103	(7.34)
<b>Total Secured Valuation</b>	<b>441,243,826</b>	<b>1,056,515,858</b>	<b>1,497,759,684</b>	<b>1,416,205,128</b>	<b>5.76</b>
Exemptions :					
Homeowners'	12,255,860	28,515,251	40,771,111	40,183,942	1.46
All Other	29,418,594	12,384,142	41,802,736	40,203,358	3.98
<b>Net Secured Valuation</b>	<b>399,569,372</b>	<b>1,015,616,465</b>	<b>1,415,185,837</b>	<b>1,335,817,828</b>	<b>5.94</b>
<b>Unsecured Roll</b>					
Land	2,929,317	16,271,739	19,201,056	18,682,416	2.78
Improvements	13,360,246	43,532,682	56,892,928	57,480,099	(1.02)
Personal Property	11,312,660	18,301,002	29,613,662	31,161,553	(4.97)
<b>Total Unsecured Valuation</b>	<b>27,602,223</b>	<b>78,105,423</b>	<b>105,707,646</b>	<b>107,324,068</b>	<b>(1.51)</b>
Exemptions :					
Homeowners'	28,939	7,000	35,939	34,446	4.33
All Other	1,607,243	1,674,883	3,282,126	3,930,180	(16.49)
<b>Net Unsecured Valuation</b>	<b>25,966,041</b>	<b>76,423,540</b>	<b>102,389,581</b>	<b>103,359,442</b>	<b>(0.94)</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>425,535,413</b>	<b>1,092,040,005</b>	<b>1,517,575,418</b>	<b>1,439,177,270</b>	<b>5.45</b>
<b>State Assessed</b>					
Land	206,940	13,971,309	14,178,249	13,231,630	7.15
Improvements	—	120,556,178	120,556,178	131,480,257	(8.31)
Personal Property	—	20,138,887	20,138,887	14,085,441	42.98
<b>Total State Assessed Valuation</b>	<b>206,940</b>	<b>154,666,374</b>	<b>154,873,314</b>	<b>158,797,328</b>	<b>(2.47)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 425,742,353</b>	<b>\$ 1,246,706,379</b>	<b>\$ 1,672,448,732</b>	<b>\$ 1,597,974,598</b>	<b>4.66</b>

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

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

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 465,136,817	\$ 1,859,886,918	\$ 2,325,023,735	\$ 2,135,859,386	8.86
Improvements	1,336,952,720	3,909,585,234	5,246,537,954	4,514,650,284	16.21
Personal Property	37,325,221	237,550,496	274,875,717	255,365,694	7.64
<b>Total Secured Valuation</b>	<b>1,839,414,758</b>	<b>6,007,022,648</b>	<b>7,846,437,406</b>	<b>6,905,875,364</b>	<b>13.62</b>
Exemptions :					
Homeowners'	44,988,468	85,014,832	130,003,300	126,558,186	2.72
All Other	74,889,814	265,827,707	340,717,521	327,034,219	4.18
<b>Net Secured Valuation</b>	<b>1,719,536,476</b>	<b>5,656,180,109</b>	<b>7,375,716,585</b>	<b>6,452,282,959</b>	<b>14.31</b>
<b>Unsecured Roll</b>					
Land	2,300,656	7,095,686	9,396,342	9,360,765	0.38
Improvements	59,204,474	50,528,637	109,733,111	104,696,010	4.81
Personal Property	69,916,987	111,725,147	181,642,134	182,969,295	(0.73)
<b>Total Unsecured Valuation</b>	<b>131,422,117</b>	<b>169,349,470</b>	<b>300,771,587</b>	<b>297,026,070</b>	<b>1.26</b>
Exemptions :					
Homeowners'	—	190,748	190,748	191,963	(0.63)
All Other	277,687	3,481,406	3,759,093	708,816	100.00
<b>Net Unsecured Valuation</b>	<b>131,144,430</b>	<b>165,677,316</b>	<b>296,821,746</b>	<b>296,125,291</b>	<b>0.24</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>1,850,680,906</b>	<b>5,821,857,425</b>	<b>7,672,538,331</b>	<b>6,748,408,250</b>	<b>13.69</b>
<b>State Assessed</b>					
Land	2,550,368	40,094,826	42,645,194	39,295,145	8.53
Improvements	276,323	236,646,378	236,922,701	235,584,712	0.57
Personal Property	122,743	20,949,579	21,072,322	32,756,809	(35.67)
<b>Total State Assessed Valuation</b>	<b>2,949,434</b>	<b>297,690,783</b>	<b>300,640,217</b>	<b>307,636,666</b>	<b>(2.27)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 1,853,630,340</b>	<b>\$ 6,119,548,208</b>	<b>\$ 7,973,178,548</b>	<b>\$ 7,056,044,916</b>	<b>13.00</b>

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

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

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

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

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 544,603,668	\$ 2,465,295,006	\$ 3,009,898,674	\$ 2,811,187,219	7.07
Improvements	1,113,335,764	2,828,972,318	3,942,308,082	3,683,878,951	7.02
Personal Property	29,109,615	100,504,193	129,613,808	122,233,778	6.04
<b>Total Secured Valuation</b>	<b><u>1,687,049,047</u></b>	<b><u>5,394,771,517</u></b>	<b><u>7,081,820,564</u></b>	<b><u>6,617,299,948</u></b>	<b>7.02</b>
Exemptions :					
Homeowners'	27,723,536	81,348,613	109,072,149	110,900,062	(1.65)
All Other	99,000,809	55,296,801	154,297,610	134,244,666	14.94
<b>Net Secured Valuation</b>	<b><u>1,560,324,702</u></b>	<b><u>5,258,126,103</u></b>	<b><u>6,818,450,805</u></b>	<b><u>6,372,155,220</u></b>	<b>7.00</b>
<b>Unsecured Roll</b>					
Land	4,960,243	9,548,692	14,508,935	13,538,523	7.17
Improvements	57,943,134	65,966,585	123,909,719	115,997,669	6.82
Personal Property	55,541,134	82,958,127	138,499,261	138,652,461	(0.11)
<b>Total Unsecured Valuation</b>	<b><u>118,444,511</u></b>	<b><u>158,473,404</u></b>	<b><u>276,917,915</u></b>	<b><u>268,188,653</u></b>	<b>3.25</b>
Exemptions :					
Homeowners'	(15,097)	31,875	16,778	133,000	(87.38)
All Other	12,073,695	3,455,064	15,528,759	14,147,709	9.76
<b>Net Unsecured Valuation</b>	<b><u>106,385,913</u></b>	<b><u>154,986,465</u></b>	<b><u>261,372,378</u></b>	<b><u>253,907,944</u></b>	<b>2.94</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>1,666,710,615</u></b>	<b><u>5,413,112,568</u></b>	<b><u>7,079,823,183</u></b>	<b><u>6,626,063,164</u></b>	<b>6.85</b>
<b>State Assessed</b>					
Land	1,235,132	11,157,480	12,392,612	13,780,556	(10.07)
Improvements	384,980	125,148,736	125,533,716	116,227,644	8.01
Personal Property	148,899	26,639,828	26,788,727	39,516,013	(32.21)
<b>Total State Assessed Valuation</b>	<b><u>1,769,011</u></b>	<b><u>162,946,044</u></b>	<b><u>164,715,055</u></b>	<b><u>169,524,213</u></b>	<b>(2.84)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 1,668,479,626</u></b>	<b><u>\$ 5,576,058,612</u></b>	<b><u>\$ 7,244,538,238</u></b>	<b><u>\$ 6,795,587,377</u></b>	<b>6.61</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 1,653,331,224	\$ 2,212,196,704	\$ 3,865,527,928	\$ 3,412,139,052	13.29
Improvements	4,707,408,228	3,368,155,693	8,075,563,921	7,218,681,501	11.87
Personal Property	112,817,010	239,312,550	352,129,560	340,811,286	3.32
<b>Total Secured Valuation</b>	<b><u>6,473,556,462</u></b>	<b><u>5,819,664,947</u></b>	<b><u>12,293,221,409</u></b>	<b><u>10,971,631,839</u></b>	<b>12.05</b>
Exemptions :					
Homeowners'	138,760,298	82,048,575	220,808,873	221,243,765	(0.20)
All Other	186,991,242	52,434,291	239,425,533	164,572,855	45.48
<b>Net Secured Valuation</b>	<b><u>6,147,804,922</u></b>	<b><u>5,685,182,081</u></b>	<b><u>11,832,987,003</u></b>	<b><u>10,585,815,219</u></b>	<b>11.78</b>
<b>Unsecured Roll</b>					
Land	12,163,080	4,666,605	16,829,685	16,239,782	3.63
Improvements	218,224,637	296,475,420	514,700,057	487,805,514	5.51
Personal Property	156,463,121	183,200,593	339,663,714	320,471,664	5.99
<b>Total Unsecured Valuation</b>	<b><u>386,850,838</u></b>	<b><u>484,342,618</u></b>	<b><u>871,193,456</u></b>	<b><u>824,516,960</u></b>	<b>5.66</b>
Exemptions :					
Homeowners'	—	271,600	271,600	259,000	4.86
All Other	29,814,186	6,504,426	36,318,612	4,446,374	100.00
<b>Net Unsecured Valuation</b>	<b><u>357,036,652</u></b>	<b><u>477,566,592</u></b>	<b><u>834,603,244</u></b>	<b><u>819,811,586</u></b>	<b>1.80</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>6,504,841,574</u></b>	<b><u>6,162,748,673</u></b>	<b><u>12,667,590,247</u></b>	<b><u>11,405,626,805</u></b>	<b>11.06</b>
<b>State Assessed</b>					
Land	7,761,792	15,144,040	22,905,832	25,649,928	(10.70)
Improvements	883,483	252,951,842	253,835,325	238,457,853	6.45
Personal Property	480,940	45,477,797	45,958,737	46,022,966	(0.14)
<b>Total State Assessed Valuation</b>	<b><u>9,126,215</u></b>	<b><u>313,573,679</u></b>	<b><u>322,699,894</u></b>	<b><u>310,130,747</u></b>	<b>4.05</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 6,513,967,789</u></b>	<b><u>\$ 6,476,322,352</u></b>	<b><u>\$ 12,990,290,141</u></b>	<b><u>\$ 11,715,757,552</u></b>	<b>10.88</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 15,364,986	\$ 358,286,023	\$ 373,651,009	\$ 357,849,980	4.42
Improvements	76,798,998	170,576,165	247,375,163	232,261,151	6.51
Personal Property	2,806,442	40,695,598	43,502,040	41,391,020	5.10
<b>Total Secured Valuation</b>	<b>94,970,426</b>	<b>569,557,786</b>	<b>664,528,212</b>	<b>631,502,151</b>	<b>5.23</b>
Exemptions :					
Homeowners'	4,759,094	11,634,577	16,393,671	16,308,382	0.52
All Other	5,616,944	4,567,123	10,184,067	9,492,754	7.28
<b>Net Secured Valuation</b>	<b>84,594,388</b>	<b>553,356,086</b>	<b>637,950,474</b>	<b>605,701,015</b>	<b>5.32</b>
<b>Unsecured Roll</b>					
Land	442,731	5,030,552	5,473,283	6,787,361	(19.36)
Improvements	1,268,733	3,067,676	4,336,409	4,828,172	(10.19)
Personal Property	2,493,453	10,147,479	12,640,932	12,165,460	3.91
<b>Total Unsecured Valuation</b>	<b>4,204,917</b>	<b>18,245,707</b>	<b>22,450,624</b>	<b>23,780,993</b>	<b>(5.59)</b>
Exemptions :					
Homeowners'	—	79,653	79,653	79,559	0.12
All Other	79,038	177,814	256,852	233,367	10.06
<b>Net Unsecured Valuation</b>	<b>4,125,879</b>	<b>17,988,240</b>	<b>22,114,119</b>	<b>23,468,067</b>	<b>(5.77)</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>88,720,267</b>	<b>571,344,326</b>	<b>660,064,593</b>	<b>629,169,082</b>	<b>4.91</b>
<b>State Assessed</b>					
Land	1,315,325	7,639,139	8,954,464	8,006,890	11.83
Improvements	19,090	130,775,171	130,794,261	143,452,427	(8.82)
Personal Property	10,984	13,870,743	13,881,727	12,347,184	12.43
<b>Total State Assessed Valuation</b>	<b>1,345,399</b>	<b>152,285,053</b>	<b>153,630,452</b>	<b>163,806,501</b>	<b>(6.21)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 90,065,666</b>	<b>\$ 723,629,379</b>	<b>\$ 813,695,045</b>	<b>\$ 792,975,583</b>	<b>2.61</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 677,037,620	\$ 415,849,271	\$ 1,092,886,891	\$ 974,634,115	12.13
Improvements	1,538,060,438	460,259,027	1,998,319,465	1,793,196,983	11.44
Personal Property	9,462,662	12,425,113	21,887,775	16,017,824	36.65
<b>Total Secured Valuation</b>	<b>2,224,560,720</b>	<b>888,533,411</b>	<b>3,113,094,131</b>	<b>2,783,848,922</b>	<b>11.83</b>
Exemptions :					
Homeowners'	6,756,431	8,553,602	15,310,033	15,542,694	(1.50)
All Other	9,404,502	2,399,821	11,804,323	10,221,972	15.48
<b>Net Secured Valuation</b>	<b>2,208,399,787</b>	<b>877,579,988</b>	<b>3,085,979,775</b>	<b>2,758,084,256</b>	<b>11.89</b>
<b>Unsecured Roll</b>					
Land	10,787,508	50,960,155	61,747,663	63,100,627	(2.14)
Improvements	104,232,808	47,522,912	151,755,720	142,162,905	6.75
Personal Property	47,477,789	8,561,604	56,039,393	60,581,609	(7.50)
<b>Total Unsecured Valuation</b>	<b>162,498,105</b>	<b>107,044,671</b>	<b>269,542,776</b>	<b>265,845,141</b>	<b>1.39</b>
Exemptions :					
Homeowners'	—	49,000	49,000	63,000	(22.22)
All Other	132,599	1,426,771	1,559,370	676,449	100.00
<b>Net Unsecured Valuation</b>	<b>162,365,506</b>	<b>105,568,900</b>	<b>267,934,406</b>	<b>265,105,692</b>	<b>1.07</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>2,370,765,293</b>	<b>983,148,888</b>	<b>3,353,914,181</b>	<b>3,023,189,948</b>	<b>10.94</b>
<b>State Assessed</b>					
Land	—	10,705,412	10,705,412	10,689,222	0.15
Improvements	—	41,392,284	41,392,284	42,437,451	(2.46)
Personal Property	—	7,554,759	7,554,759	6,831,109	10.59
<b>Total State Assessed Valuation</b>	<b>—</b>	<b>59,652,455</b>	<b>59,652,455</b>	<b>59,957,782</b>	<b>(0.51)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 2,370,765,293</b>	<b>\$ 1,042,801,343</b>	<b>\$ 3,413,566,636</b>	<b>\$ 3,083,147,730</b>	<b>10.72</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 7,896,547,795	\$ 9,385,409,714	\$ 17,281,957,509	\$ 15,788,162,707	9.46
Improvements	11,268,834,690	8,208,742,085	19,477,576,775	18,070,058,182	7.79
Personal Property	211,927,730	170,078,887	382,006,617	365,768,202	4.44
<b>Total Secured Valuation</b>	<b>19,377,310,215</b>	<b>17,764,230,686</b>	<b>37,141,540,901</b>	<b>34,223,989,091</b>	<b>8.52</b>
Exemptions :					
Homeowners'	179,297,271	102,042,639	281,339,910	308,251,403	(8.73)
All Other	851,756,992	309,670,431	1,161,427,423	1,088,332,478	6.72
<b>Net Secured Valuation</b>	<b>18,346,255,952</b>	<b>17,352,517,616</b>	<b>35,698,773,568</b>	<b>32,827,405,210</b>	<b>8.75</b>
<b>Unsecured Roll</b>					
Land	64,794,154	22,296,880	87,091,034	89,663,345	(2.87)
Improvements	541,334,332	226,946,774	768,281,106	733,461,824	4.75
Personal Property	438,041,703	415,299,463	853,341,166	841,536,776	1.40
<b>Total Unsecured Valuation</b>	<b>1,044,170,189</b>	<b>664,543,117</b>	<b>1,708,713,306</b>	<b>1,664,661,945</b>	<b>2.65</b>
Exemptions :					
Homeowners'	26,490	239,004	265,494	299,011	(11.21)
All Other	36,337,199	38,067,983	74,405,182	69,073,746	7.72
<b>Net Unsecured Valuation</b>	<b>1,007,806,500</b>	<b>626,236,130</b>	<b>1,634,042,630</b>	<b>1,595,289,188</b>	<b>2.43</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>19,354,062,452</b>	<b>17,978,753,746</b>	<b>37,332,816,198</b>	<b>34,422,694,398</b>	<b>8.45</b>
<b>State Assessed</b>					
Land	16,098,782	123,125,714	139,224,496	144,542,578	(3.68)
Improvements	7,189,444	1,038,669,477	1,045,858,921	1,266,047,399	(17.39)
Personal Property	4,056,641	103,820,541	107,877,182	108,390,834	(0.47)
<b>Total State Assessed Valuation</b>	<b>27,344,867</b>	<b>1,265,615,732</b>	<b>1,292,960,599</b>	<b>1,518,980,811</b>	<b>(14.88)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 19,381,407,319</b>	<b>\$ 19,244,369,478</b>	<b>\$ 38,625,776,797</b>	<b>\$ 35,941,675,209</b>	<b>7.47</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 3,657,334,728	\$ 3,787,065,329	\$ 7,444,400,057	\$ 6,828,272,908	9.02
Improvements	5,963,842,009	4,885,895,756	10,849,737,765	9,866,842,919	9.96
Personal Property	162,405,882	188,223,601	350,629,483	349,874,757	0.22
<b>Total Secured Valuation</b>	<b><u>9,783,582,619</u></b>	<b><u>8,861,184,686</u></b>	<b><u>18,644,767,305</u></b>	<b><u>17,044,990,584</u></b>	<b>9.39</b>
Exemptions :					
Homeowners'	125,391,600	38,959,872	164,351,472	163,599,872	0.46
All Other	423,360,165	121,302,854	544,663,019	516,850,456	5.38
<b>Net Secured Valuation</b>	<b><u>9,234,830,854</u></b>	<b><u>8,700,921,960</u></b>	<b><u>17,935,752,814</u></b>	<b><u>16,364,540,256</u></b>	<b>9.60</b>
<b>Unsecured Roll</b>					
Land	18,081,103	14,650,813	32,731,916	33,800,635	(3.16)
Improvements	145,727,692	190,073,164	335,800,856	301,683,717	11.31
Personal Property	201,267,292	215,074,451	416,341,743	381,114,726	9.24
<b>Total Unsecured Valuation</b>	<b><u>365,076,087</u></b>	<b><u>419,798,428</u></b>	<b><u>784,874,515</u></b>	<b><u>716,599,078</u></b>	<b>9.53</b>
Exemptions :					
Homeowners'	14,000	49,000	63,000	56,000	12.50
All Other	25,953,017	1,736,687	27,689,704	31,546,570	(12.23)
<b>Net Unsecured Valuation</b>	<b><u>339,109,070</u></b>	<b><u>418,012,741</u></b>	<b><u>757,121,811</u></b>	<b><u>684,996,508</u></b>	<b>10.53</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>9,573,939,924</u></b>	<b><u>9,118,934,701</u></b>	<b><u>18,692,874,625</u></b>	<b><u>17,049,536,764</u></b>	<b>9.64</b>
<b>State Assessed</b>					
Land	3,197,408	11,135,088	14,332,496	16,699,161	(14.17)
Improvements	4,436,566	124,096,610	128,533,176	146,675,844	(12.37)
Personal Property	825,944	27,068,149	27,894,093	26,102,144	6.87
<b>Total State Assessed Valuation</b>	<b><u>8,459,918</u></b>	<b><u>162,299,847</u></b>	<b><u>170,759,765</u></b>	<b><u>189,477,149</u></b>	<b>(9.88)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 9,582,399,842</u></b>	<b><u>\$ 9,281,234,548</u></b>	<b><u>\$ 18,863,634,390</u></b>	<b><u>\$ 17,239,013,913</u></b>	<b>9.42</b>

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

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

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 149,224,477,726	\$ 8,541,782,128	\$ 157,766,259,854	\$ 139,539,105,004	13.06
Improvements	128,676,249,256	6,463,772,807	135,140,022,063	128,862,264,435	4.87
Personal Property	2,541,562,532	44,677,894	2,586,240,426	2,655,674,382	(2.61)
<b>Total Secured Valuation</b>	<b>280,442,289,514</b>	<b>15,050,232,829</b>	<b>295,492,522,343</b>	<b>271,057,043,821</b>	<b>9.01</b>
Exemptions :					
Homeowners'	3,284,781,173	169,759,274	3,454,540,447	3,447,538,211	0.20
All Other	4,836,476,264	76,811,921	4,913,288,185	4,526,319,427	8.55
<b>Net Secured Valuation</b>	<b>272,321,032,077</b>	<b>14,803,661,634</b>	<b>287,124,693,711</b>	<b>263,083,186,183</b>	<b>9.14</b>
<b>Unsecured Roll</b>					
Land	743,145,713	68,486,762	811,632,475	609,585,420	33.14
Improvements	4,636,747,318	177,901,504	4,814,648,822	4,334,796,230	11.07
Personal Property	11,216,687,851	1,119,549,013	12,336,236,864	12,832,404,908	(3.87)
<b>Total Unsecured Valuation</b>	<b>16,596,580,882</b>	<b>1,365,937,279</b>	<b>17,962,518,161</b>	<b>17,776,786,558</b>	<b>1.04</b>
Exemptions :					
Homeowners'	(5,742,023)	(308,000)	(6,050,023)	(612,521)	100.00
All Other	335,342,673	2,351,484	337,694,157	315,338,388	7.09
<b>Net Unsecured Valuation</b>	<b>16,266,980,232</b>	<b>1,363,893,795</b>	<b>17,630,874,027</b>	<b>17,462,060,691</b>	<b>0.97</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>288,588,012,309</b>	<b>16,167,555,429</b>	<b>304,755,567,738</b>	<b>280,545,246,874</b>	<b>8.63</b>
<b>State Assessed</b>					
Land	108,623,725	931,164,789	1,039,788,514	844,699,714	23.10
Improvements	86,548,319	1,795,280,875	1,881,829,194	2,525,871,264	(25.50)
Personal Property	7,656,774	1,148,418,802	1,156,075,576	952,989,064	21.31
<b>Total State Assessed Valuation</b>	<b>202,828,818</b>	<b>3,874,864,466</b>	<b>4,077,693,284</b>	<b>4,323,560,042</b>	<b>(5.69)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 288,790,841,127</b>	<b>\$ 20,042,419,895</b>	<b>\$ 308,833,261,022</b>	<b>\$ 284,868,806,916</b>	<b>8.41</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 6,757,169,250	\$ 6,255,497,719	\$ 13,012,666,969	\$ 11,558,690,116	12.58
Improvements	15,299,354,625	10,259,337,208	25,558,691,833	22,500,187,945	13.59
Personal Property	472,380,592	98,671,116	571,051,708	635,543,423	(10.15)
<b>Total Secured Valuation</b>	<b><u>22,528,904,467</u></b>	<b><u>16,613,506,043</u></b>	<b><u>39,142,410,510</u></b>	<b><u>34,694,421,484</u></b>	<b>12.82</b>
Exemptions :					
Homeowners'	316,900,285	180,721,892	497,622,177	473,968,601	4.99
All Other	733,366,227	136,778,313	870,144,540	797,600,118	9.10
<b>Net Secured Valuation</b>	<b><u>21,478,637,955</u></b>	<b><u>16,296,005,838</u></b>	<b><u>37,774,643,793</u></b>	<b><u>33,422,852,765</u></b>	<b>13.02</b>
<b>Unsecured Roll</b>					
Land	25,240,496	14,834,695	40,075,191	83,019,051	(51.73)
Improvements	330,714,224	116,714,659	447,428,883	406,817,614	9.98
Personal Property	555,921,712	250,837,132	806,758,844	737,087,229	9.45
<b>Total Unsecured Valuation</b>	<b><u>911,876,432</u></b>	<b><u>382,386,486</u></b>	<b><u>1,294,262,918</u></b>	<b><u>1,226,923,894</u></b>	<b>5.49</b>
Exemptions :					
Homeowners'	28,000	99,156	127,156	105,880	20.09
All Other	20,445,179	1,497,566	21,942,745	17,023,570	28.90
<b>Net Unsecured Valuation</b>	<b><u>891,403,253</u></b>	<b><u>380,789,764</u></b>	<b><u>1,272,193,017</u></b>	<b><u>1,209,794,444</u></b>	<b>5.16</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>22,370,041,208</u></b>	<b><u>16,676,795,602</u></b>	<b><u>39,046,836,810</u></b>	<b><u>34,632,647,209</u></b>	<b>12.75</b>
<b>State Assessed</b>					
Land	24,724,955	64,752,717	89,477,672	82,813,058	8.05
Improvements	4,621,836	563,422,761	568,044,597	513,943,981	10.53
Personal Property	2,642,064	114,073,282	116,715,346	140,006,541	(16.64)
<b>Total State Assessed Valuation</b>	<b><u>31,988,855</u></b>	<b><u>742,248,760</u></b>	<b><u>774,237,615</u></b>	<b><u>736,763,580</u></b>	<b>5.09</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 22,402,030,063</u></b>	<b><u>\$ 17,419,044,362</u></b>	<b><u>\$ 39,821,074,425</u></b>	<b><u>\$ 35,369,410,789</u></b>	<b>12.59</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 21,657,493	\$ 938,182,037	\$ 959,839,530	\$ 872,528,139	10.01
Improvements	77,165,324	1,487,310,620	1,564,475,944	1,435,196,511	9.01
Personal Property	754,827	19,905,505	20,660,332	19,258,431	7.28
<b>Total Secured Valuation</b>	<b>99,577,644</b>	<b>2,445,398,162</b>	<b>2,544,975,806</b>	<b>2,326,983,081</b>	<b>9.37</b>
Exemptions :					
Homeowners'	3,062,700	34,090,708	37,153,408	37,301,222	(0.40)
All Other	4,150,975	34,646,292	38,797,267	21,689,209	78.88
<b>Net Secured Valuation</b>	<b>92,363,969</b>	<b>2,376,661,162</b>	<b>2,469,025,131</b>	<b>2,267,992,650</b>	<b>8.86</b>
<b>Unsecured Roll</b>					
Land	7,948	8,784,547	8,792,495	8,614,051	2.07
Improvements	527,382	29,706,249	30,233,631	28,772,920	5.08
Personal Property	3,484,427	34,816,687	38,301,114	33,498,843	14.34
<b>Total Unsecured Valuation</b>	<b>4,019,757</b>	<b>73,307,483</b>	<b>77,327,240</b>	<b>70,885,814</b>	<b>9.09</b>
Exemptions :					
Homeowners'	—	139,719	139,719	159,958	(12.65)
All Other	72,744	2,295,697	2,368,441	1,910,684	23.96
<b>Net Unsecured Valuation</b>	<b>3,947,013</b>	<b>70,872,067</b>	<b>74,819,080</b>	<b>68,815,172</b>	<b>8.72</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>96,310,982</b>	<b>2,447,533,229</b>	<b>2,543,844,211</b>	<b>2,336,807,822</b>	<b>8.86</b>
<b>State Assessed</b>					
Land	753,865	57,188,814	57,942,679	56,298,679	2.92
Improvements	534,972	298,040,016	298,574,988	285,788,130	4.47
Personal Property	237,971	15,029,309	15,267,280	10,517,012	45.17
<b>Total State Assessed Valuation</b>	<b>1,526,808</b>	<b>370,258,139</b>	<b>371,784,947</b>	<b>352,603,821</b>	<b>5.44</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 97,837,790</b>	<b>\$ 2,817,791,368</b>	<b>\$ 2,915,629,158</b>	<b>\$ 2,689,411,643</b>	<b>8.41</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 30,942,603,498	\$ 12,840,490,704	\$ 43,783,094,202	\$ 38,516,373,220	13.67
Improvements	68,910,254,808	20,833,001,364	89,743,256,172	78,132,670,972	14.86
Personal Property	637,301,647	136,087,772	773,389,419	726,335,457	6.48
<b>Total Secured Valuation</b>	<b>100,490,159,953</b>	<b>33,809,579,840</b>	<b>134,299,739,793</b>	<b>117,375,379,649</b>	<b>14.42</b>
Exemptions :					
Homeowners'	1,397,109,317	586,207,136	1,983,316,453	1,929,169,905	2.81
All Other	1,953,699,835	564,489,891	2,518,189,726	2,216,697,888	13.60
<b>Net Secured Valuation</b>	<b>97,139,350,801</b>	<b>32,658,882,813</b>	<b>129,798,233,614</b>	<b>113,229,511,856</b>	<b>14.63</b>
<b>Unsecured Roll</b>					
Land	3,214,192	1,794,351	5,008,543	8,880,530	(43.60)
Improvements	1,732,549,330	732,596,136	2,465,145,466	2,262,677,952	8.95
Personal Property	2,695,532,944	682,914,837	3,378,447,781	3,097,072,446	9.09
<b>Total Unsecured Valuation</b>	<b>4,431,296,466</b>	<b>1,417,305,324</b>	<b>5,848,601,790</b>	<b>5,368,630,928</b>	<b>8.94</b>
Exemptions :					
Homeowners'	—	—	—	—	—
All Other	111,878,930	44,295,566	156,174,496	119,028,269	31.21
<b>Net Unsecured Valuation</b>	<b>4,319,417,536</b>	<b>1,373,009,758</b>	<b>5,692,427,294</b>	<b>5,249,602,659</b>	<b>8.44</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>101,458,768,337</b>	<b>34,031,892,571</b>	<b>135,490,660,908</b>	<b>118,479,114,515</b>	<b>14.36</b>
<b>State Assessed</b>					
Land	29,485,401	130,817,508	160,302,909	155,401,798	3.15
Improvements	377,366,594	1,516,337,998	1,893,704,592	2,050,626,625	(7.65)
Personal Property	3,576,621	473,555,233	477,131,854	359,113,555	32.86
<b>Total State Assessed Valuation</b>	<b>410,428,616</b>	<b>2,120,710,739</b>	<b>2,531,139,355</b>	<b>2,565,141,978</b>	<b>(1.33)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 101,869,196,953</b>	<b>\$ 36,152,603,310</b>	<b>\$ 138,021,800,263</b>	<b>\$ 121,044,256,493</b>	<b>14.03</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 14,887,389,132	\$ 10,409,165,520	\$ 25,296,554,652	\$ 22,957,612,872	10.19
Improvements	40,041,340,508	24,806,283,276	64,847,623,784	57,013,198,936	13.74
Personal Property	716,336,196	249,247,359	965,583,555	943,834,552	2.30
<b>Total Secured Valuation</b>	<b>55,645,065,836</b>	<b>35,464,696,155</b>	<b>91,109,761,991</b>	<b>80,914,646,360</b>	<b>12.60</b>
Exemptions :					
Homeowners'	969,850,136	731,066,890	1,700,917,026	1,652,539,570	2.93
All Other	1,808,914,513	913,688,693	2,722,603,206	2,395,061,356	13.68
<b>Net Secured Valuation</b>	<b>52,866,301,187</b>	<b>33,819,940,572</b>	<b>86,686,241,759</b>	<b>76,867,045,434</b>	<b>12.77</b>
<b>Unsecured Roll</b>					
Land	116,423,340	105,328,122	221,751,462	216,153,551	2.59
Improvements	782,053,319	492,794,181	1,274,847,500	1,264,469,077	0.82
Personal Property	1,343,469,637	1,352,929,520	2,696,399,157	2,686,398,462	0.37
<b>Total Unsecured Valuation</b>	<b>2,241,946,296</b>	<b>1,951,051,823</b>	<b>4,192,998,119</b>	<b>4,167,021,090</b>	<b>0.62</b>
Exemptions :					
Homeowners'	—	270,832	270,832	305,693	(11.40)
All Other	107,317,837	37,548,041	144,865,878	134,754,509	7.50
<b>Net Unsecured Valuation</b>	<b>2,134,628,459</b>	<b>1,913,232,950</b>	<b>4,047,861,409</b>	<b>4,031,960,888</b>	<b>0.39</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>55,000,929,646</b>	<b>35,733,173,522</b>	<b>90,734,103,168</b>	<b>80,899,006,322</b>	<b>12.16</b>
<b>State Assessed</b>					
Land	55,570,858	78,999,710	134,570,568	142,265,027	(5.41)
Improvements	5,859,715	753,492,280	759,351,995	964,885,243	(21.30)
Personal Property	2,825,699	706,864,886	709,690,585	626,801,589	13.22
<b>Total State Assessed Valuation</b>	<b>64,256,272</b>	<b>1,539,356,876</b>	<b>1,603,613,148</b>	<b>1,733,951,859</b>	<b>(7.52)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 55,065,185,918</b>	<b>\$ 37,272,530,398</b>	<b>\$ 92,337,716,316</b>	<b>\$ 82,632,958,181</b>	<b>11.74</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 972,628,454	\$ 1,141,034,215	\$ 2,113,662,669	\$ 1,953,989,946	8.17
Improvements	1,656,381,289	1,262,275,972	2,918,657,261	2,742,784,026	6.41
Personal Property	32,932,134	55,888,518	88,820,652	88,045,691	0.88
<b>Total Secured Valuation</b>	<b><u>2,661,941,877</u></b>	<b><u>2,459,198,705</u></b>	<b><u>5,121,140,582</u></b>	<b><u>4,784,819,663</u></b>	<b>7.03</b>
Exemptions :					
Homeowners'	42,607,600	26,232,600	68,840,200	67,221,000	2.41
All Other	42,301,662	16,522,316	58,823,978	56,579,536	3.97
<b>Net Secured Valuation</b>	<b><u>2,577,032,615</u></b>	<b><u>2,416,443,789</u></b>	<b><u>4,993,476,404</u></b>	<b><u>4,661,019,127</u></b>	<b>7.13</b>
<b>Unsecured Roll</b>					
Land	3,997,468	6,261,697	10,259,165	9,653,490	6.27
Improvements	27,198,647	23,268,212	50,466,859	47,749,295	5.69
Personal Property	69,213,686	69,588,166	138,801,852	131,423,983	5.61
<b>Total Unsecured Valuation</b>	<b><u>100,409,801</u></b>	<b><u>99,118,075</u></b>	<b><u>199,527,876</u></b>	<b><u>188,826,768</u></b>	<b>5.67</b>
Exemptions :					
Homeowners'	7,000	161,000	168,000	200,999	(16.42)
All Other	465,638	152,803	618,441	609,015	1.55
<b>Net Unsecured Valuation</b>	<b><u>99,937,163</u></b>	<b><u>98,804,272</u></b>	<b><u>198,741,435</u></b>	<b><u>188,016,754</u></b>	<b>5.70</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>2,676,969,778</u></b>	<b><u>2,515,248,061</u></b>	<b><u>5,192,217,839</u></b>	<b><u>4,849,035,881</u></b>	<b>7.08</b>
<b>State Assessed</b>					
Land	52,072	3,251,767	3,303,839	3,708,397	(10.91)
Improvements	6,511	70,065,494	70,072,005	71,679,638	(2.24)
Personal Property	3,728	12,505,277	12,509,005	11,303,662	10.66
<b>Total State Assessed Valuation</b>	<b><u>62,311</u></b>	<b><u>85,822,538</u></b>	<b><u>85,884,849</u></b>	<b><u>86,691,697</u></b>	<b>(0.93)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 2,677,032,089</u></b>	<b><u>\$ 2,601,070,599</u></b>	<b><u>\$ 5,278,102,688</u></b>	<b><u>\$ 4,935,727,578</u></b>	<b>6.94</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 24,851,037,629	\$ 6,101,086,813	\$ 30,952,124,442	\$ 27,775,497,757	11.44
Improvements	62,034,812,462	12,685,147,213	74,719,959,675	66,878,117,834	11.73
Personal Property	331,025,295	108,000,779	439,026,074	444,036,036	(1.13)
<b>Total Secured Valuation</b>	<b><u>87,216,875,386</u></b>	<b><u>18,894,234,805</u></b>	<b><u>106,111,110,191</u></b>	<b><u>95,097,651,627</u></b>	<b>11.58</b>
Exemptions :					
Homeowners'	1,463,597,829	315,476,856	1,779,074,685	1,759,906,568	1.09
All Other	2,369,535,191	253,580,802	2,623,115,993	2,351,713,585	11.54
<b>Net Secured Valuation</b>	<b><u>83,383,742,366</u></b>	<b><u>18,325,177,147</u></b>	<b><u>101,708,919,513</u></b>	<b><u>90,986,031,474</u></b>	<b>11.79</b>
<b>Unsecured Roll</b>					
Land	—	—	—	—	—
Improvements	3,014,907,313	296,390,284	3,311,297,597	3,325,383,895	(0.42)
Personal Property	3,558,975,966	331,750,228	3,890,726,194	3,903,561,677	(0.33)
<b>Total Unsecured Valuation</b>	<b><u>6,573,883,279</u></b>	<b><u>628,140,512</u></b>	<b><u>7,202,023,791</u></b>	<b><u>7,228,945,572</u></b>	<b>(0.37)</b>
Exemptions :					
Homeowners'	—	—	—	—	—
All Other	150,889,740	7,881,135	158,770,875	257,317,939	(38.30)
<b>Net Unsecured Valuation</b>	<b><u>6,422,993,539</u></b>	<b><u>620,259,377</u></b>	<b><u>7,043,252,916</u></b>	<b><u>6,971,627,633</u></b>	<b>1.03</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>89,806,735,905</u></b>	<b><u>18,945,436,524</u></b>	<b><u>108,752,172,429</u></b>	<b><u>97,957,659,107</u></b>	<b>11.02</b>
<b>State Assessed</b>					
Land	119,779,288	439,122,954	558,902,242	551,677,440	1.31
Improvements	604,299,027	2,134,569,181	2,738,868,208	2,723,863,675	0.55
Personal Property	15,830,044	813,653,910	829,483,954	792,086,247	4.72
<b>Total State Assessed Valuation</b>	<b><u>739,908,359</u></b>	<b><u>3,387,346,045</u></b>	<b><u>4,127,254,404</u></b>	<b><u>4,067,627,362</u></b>	<b>1.47</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 90,546,644,264</u></b>	<b><u>\$ 22,332,782,569</u></b>	<b><u>\$ 112,879,426,833</u></b>	<b><u>\$ 102,025,286,469</u></b>	<b>10.64</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 97,679,653,125	\$ 19,044,565,478	\$ 116,724,218,603	\$ 103,304,265,556	12.99
Improvements	127,607,380,002	23,846,532,187	151,453,912,189	138,092,060,015	9.68
Personal Property	1,484,917,041	53,030,714	1,537,947,755	1,672,609,201	(8.05)
<b>Total Secured Valuation</b>	<b><u>226,771,950,168</u></b>	<b><u>42,944,128,379</u></b>	<b><u>269,716,078,547</u></b>	<b><u>243,068,934,772</u></b>	<b>10.96</b>
Exemptions :					
Homeowners'	2,880,733,630	626,621,864	3,507,355,494	3,466,416,574	1.18
All Other	5,998,674,034	505,964,188	6,504,638,222	5,961,964,410	9.10
<b>Net Secured Valuation</b>	<b><u>217,892,542,504</u></b>	<b><u>41,811,542,327</u></b>	<b><u>259,704,084,831</u></b>	<b><u>233,640,553,788</u></b>	<b>11.16</b>
<b>Unsecured Roll</b>					
Land	—	—	—	—	—
Improvements	2,574,908,366	171,467,256	2,746,375,622	2,837,663,892	(3.22)
Personal Property	9,609,699,333	494,878,898	10,104,578,231	10,385,791,311	(2.71)
<b>Total Unsecured Valuation</b>	<b><u>12,184,607,699</u></b>	<b><u>666,346,154</u></b>	<b><u>12,850,953,853</u></b>	<b><u>13,223,455,203</u></b>	<b>(2.82)</b>
Exemptions :					
Homeowners'	3,569,740	10,930	3,580,670	3,616,694	(1.00)
All Other	849,981,072	19,317,379	869,298,451	916,277,326	(5.13)
<b>Net Unsecured Valuation</b>	<b><u>11,331,056,887</u></b>	<b><u>647,017,845</u></b>	<b><u>11,978,074,732</u></b>	<b><u>12,303,561,183</u></b>	<b>(2.65)</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>229,223,599,391</u></b>	<b><u>42,458,560,172</u></b>	<b><u>271,682,159,563</u></b>	<b><u>245,944,114,971</u></b>	<b>10.46</b>
<b>State Assessed</b>					
Land	219,546,463	388,492,750	608,039,213	511,782,821	18.81
Improvements	274,952,651	4,639,027,201	4,913,979,852	5,153,393,934	(4.65)
Personal Property	8,665,255	1,404,975,275	1,413,640,530	1,335,177,649	5.88
<b>Total State Assessed Valuation</b>	<b><u>503,164,369</u></b>	<b><u>6,432,495,226</u></b>	<b><u>6,935,659,595</u></b>	<b><u>7,000,354,404</u></b>	<b>(0.92)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 229,726,763,760</u></b>	<b><u>\$ 48,891,055,398</u></b>	<b><u>\$ 278,617,819,158</u></b>	<b><u>\$ 252,944,469,375</u></b>	<b>10.15</b>

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

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

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 9,323,747,436	\$ 3,942,572,652	\$ 13,266,320,088	\$ 11,760,706,690	12.80
Improvements	21,369,830,067	6,048,986,158	27,418,816,225	24,360,598,929	12.55
Personal Property	488,937,224	352,589,978	841,527,202	848,697,071	(0.84)
<b>Total Secured Valuation</b>	<b><u>31,182,514,727</u></b>	<b><u>10,344,148,788</u></b>	<b><u>41,526,663,515</u></b>	<b><u>36,970,002,690</u></b>	<b>12.33</b>
Exemptions :					
Homeowners'	538,099,774	158,740,237	696,840,011	688,277,997	1.24
All Other	1,152,671,874	79,083,250	1,231,755,124	1,164,973,880	5.73
<b>Net Secured Valuation</b>	<b><u>29,491,743,079</u></b>	<b><u>10,106,325,301</u></b>	<b><u>39,598,068,380</u></b>	<b><u>35,116,750,813</u></b>	<b>12.76</b>
<b>Unsecured Roll</b>					
Land	55,324,596	18,507,949	73,832,545	72,626,782	1.66
Improvements	597,323,385	249,706,519	847,029,904	797,337,600	6.23
Personal Property	1,051,505,088	568,474,677	1,619,979,765	1,455,163,133	11.33
<b>Total Unsecured Valuation</b>	<b><u>1,704,153,069</u></b>	<b><u>836,689,145</u></b>	<b><u>2,540,842,214</u></b>	<b><u>2,325,127,515</u></b>	<b>9.28</b>
Exemptions :					
Homeowners'	188,566	305,436	494,002	493,140	0.17
All Other	32,305,047	1,241,927	33,546,974	27,426,214	22.32
<b>Net Unsecured Valuation</b>	<b><u>1,671,659,456</u></b>	<b><u>835,141,782</u></b>	<b><u>2,506,801,238</u></b>	<b><u>2,297,208,161</u></b>	<b>9.12</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>31,163,402,535</u></b>	<b><u>10,941,467,083</u></b>	<b><u>42,104,869,618</u></b>	<b><u>37,413,958,974</u></b>	<b>12.54</b>
<b>State Assessed</b>					
Land	27,855,491	200,245,651	228,101,142	219,245,279	4.04
Improvements	5,974,448	932,783,688	938,758,136	917,053,616	2.37
Personal Property	3,636,474	218,080,904	221,717,378	204,619,994	8.36
<b>Total State Assessed Valuation</b>	<b><u>37,466,413</u></b>	<b><u>1,351,110,243</u></b>	<b><u>1,388,576,656</u></b>	<b><u>1,340,918,889</u></b>	<b>3.55</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 31,200,868,948</u></b>	<b><u>\$ 12,292,577,326</u></b>	<b><u>\$ 43,493,446,274</u></b>	<b><u>\$ 38,754,877,863</u></b>	<b>12.23</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 6,376,493,263	\$ 6,137,034,144	\$ 12,513,527,407	\$ 11,261,352,172	11.12
Improvements	7,843,971,695	6,596,659,143	14,440,630,838	13,075,799,458	10.44
Personal Property	107,092,308	128,446,834	235,539,142	234,084,826	0.62
<b>Total Secured Valuation</b>	<b><u>14,327,557,266</u></b>	<b><u>12,862,140,121</u></b>	<b><u>27,189,697,387</u></b>	<b><u>24,571,236,456</u></b>	<b>10.66</b>
Exemptions :					
Homeowners'	184,260,059	146,553,198	330,813,257	330,249,142	0.17
All Other	195,937,330	90,192,315	286,129,645	311,467,471	(8.13)
<b>Net Secured Valuation</b>	<b><u>13,947,359,877</u></b>	<b><u>12,625,394,608</u></b>	<b><u>26,572,754,485</u></b>	<b><u>23,929,519,843</u></b>	<b>11.05</b>
<b>Unsecured Roll</b>					
Land	—	—	—	—	—
Improvements	194,240,840	70,584,684	264,825,524	248,112,641	6.74
Personal Property	343,386,802	242,510,738	585,897,540	603,139,020	(2.86)
<b>Total Unsecured Valuation</b>	<b><u>537,627,642</u></b>	<b><u>313,095,422</u></b>	<b><u>850,723,064</u></b>	<b><u>851,251,661</u></b>	<b>(0.06)</b>
Exemptions :					
Homeowners'	28,000	7,000	35,000	46,500	(24.73)
All Other	19,550,535	9,616,105	29,166,640	6,606,984	100.00
<b>Net Unsecured Valuation</b>	<b><u>518,049,107</u></b>	<b><u>303,472,317</u></b>	<b><u>821,521,424</u></b>	<b><u>844,598,177</u></b>	<b>(2.73)</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>14,465,408,984</u></b>	<b><u>12,928,866,925</u></b>	<b><u>27,394,275,909</u></b>	<b><u>24,774,118,020</u></b>	<b>10.58</b>
<b>State Assessed</b>					
Land	66,920,667	81,038,426	147,959,093	151,189,772	(2.14)
Improvements	6,588,401	2,191,410,197	2,197,998,598	2,246,246,316	(2.15)
Personal Property	365,010	205,786,223	206,151,233	223,282,690	(7.67)
<b>Total State Assessed Valuation</b>	<b><u>73,874,078</u></b>	<b><u>2,478,234,846</u></b>	<b><u>2,552,108,924</u></b>	<b><u>2,620,718,778</u></b>	<b>(2.62)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 14,539,283,062</u></b>	<b><u>\$ 15,407,101,771</u></b>	<b><u>\$ 29,946,384,833</u></b>	<b><u>\$ 27,394,836,798</u></b>	<b>9.31</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 39,076,674,142	\$ 4,231,899,376	\$ 43,308,573,518	\$ 39,989,729,825	8.30
Improvements	50,062,046,841	4,258,440,749	54,320,487,590	51,373,053,325	5.74
Personal Property	990,124,076	11,270,145	1,001,394,221	1,045,270,807	(4.20)
<b>Total Secured Valuation</b>	<b>90,128,845,059</b>	<b>8,501,610,270</b>	<b>98,630,455,329</b>	<b>92,408,053,957</b>	<b>6.73</b>
Exemptions :					
Homeowners'	847,561,898	89,503,326	937,065,224	949,521,161	(1.31)
All Other	1,407,158,734	206,597,829	1,613,756,563	1,648,980,903	(2.14)
<b>Net Secured Valuation</b>	<b>87,874,124,427</b>	<b>8,205,509,115</b>	<b>96,079,633,542</b>	<b>89,809,551,893</b>	<b>6.98</b>
<b>Unsecured Roll</b>					
Land	199,552,731	155,122,350	354,675,081	362,276,802	(2.10)
Improvements	2,267,815,049	1,096,429,610	3,364,244,659	3,717,062,312	(9.49)
Personal Property	2,818,090,128	2,433,190,537	5,251,280,665	6,454,729,966	(18.64)
<b>Total Unsecured Valuation</b>	<b>5,285,457,908</b>	<b>3,684,742,497</b>	<b>8,970,200,405</b>	<b>10,534,069,080</b>	<b>(14.85)</b>
Exemptions :					
Homeowners'	1,190,238	233,062	1,423,300	1,462,660	(2.69)
All Other	250,348,741	418,082,984	668,431,725	669,945,986	(0.23)
<b>Net Unsecured Valuation</b>	<b>5,033,918,929</b>	<b>3,266,426,451</b>	<b>8,300,345,380</b>	<b>9,862,660,434</b>	<b>(15.84)</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>92,908,043,356</b>	<b>11,471,935,566</b>	<b>104,379,978,922</b>	<b>99,672,212,327</b>	<b>4.72</b>
<b>State Assessed</b>					
Land	57,474,197	179,291,845	236,766,042	249,351,760	(5.05)
Improvements	3,881,199	679,053,869	682,935,068	773,313,678	(11.69)
Personal Property	2,204,365	232,579,296	234,783,661	215,716,350	8.84
<b>Total State Assessed Valuation</b>	<b>63,559,761</b>	<b>1,090,925,010</b>	<b>1,154,484,771</b>	<b>1,238,381,788</b>	<b>(6.77)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 92,971,603,117</b>	<b>\$ 12,562,860,576</b>	<b>\$ 105,534,463,693</b>	<b>\$ 100,910,594,115</b>	<b>4.58</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 10,216,076,528	\$ 9,867,218,608	\$ 20,083,295,136	\$ 18,135,347,971	10.74
Improvements	12,983,729,087	9,561,024,875	22,544,753,962	21,004,386,889	7.33
Personal Property	290,190,547	104,640,893	394,831,440	381,859,803	3.40
<b>Total Secured Valuation</b>	<b><u>23,489,996,162</u></b>	<b><u>19,532,884,376</u></b>	<b><u>43,022,880,538</u></b>	<b><u>39,521,594,663</u></b>	<b>8.86</b>
Exemptions :					
Homeowners'	269,554,096	173,754,710	443,308,806	442,637,115	0.15
All Other	942,777,670	329,947,144	1,272,724,814	1,201,896,476	5.89
<b>Net Secured Valuation</b>	<b><u>22,277,664,396</u></b>	<b><u>19,029,182,522</u></b>	<b><u>41,306,846,918</u></b>	<b><u>37,877,061,072</u></b>	<b>9.06</b>
<b>Unsecured Roll</b>					
Land	85,737,636	89,224,486	174,962,122	180,181,136	(2.90)
Improvements	510,480,568	248,985,908	759,466,476	797,644,665	(4.79)
Personal Property	1,307,665,172	345,919,689	1,653,584,861	1,538,974,261	7.45
<b>Total Unsecured Valuation</b>	<b><u>1,903,883,376</u></b>	<b><u>684,130,083</u></b>	<b><u>2,588,013,459</u></b>	<b><u>2,516,800,062</u></b>	<b>2.83</b>
Exemptions :					
Homeowners'	483,000	28,000	511,000	471,500	8.38
All Other	83,891,631	18,691,283	102,582,914	102,092,517	0.48
<b>Net Unsecured Valuation</b>	<b><u>1,819,508,745</u></b>	<b><u>665,410,800</u></b>	<b><u>2,484,919,545</u></b>	<b><u>2,414,236,045</u></b>	<b>2.93</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>24,097,173,141</u></b>	<b><u>19,694,593,322</u></b>	<b><u>43,791,766,463</u></b>	<b><u>40,291,297,117</u></b>	<b>8.69</b>
<b>State Assessed</b>					
Land	7,771,120	152,258,974	160,030,094	142,759,038	12.10
Improvements	5,558,204	414,461,468	420,019,672	427,541,439	(1.76)
Personal Property	642,513	162,837,703	163,480,216	156,439,339	4.50
<b>Total State Assessed Valuation</b>	<b><u>13,971,837</u></b>	<b><u>729,558,145</u></b>	<b><u>743,529,982</u></b>	<b><u>726,739,816</u></b>	<b>2.31</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 24,111,144,978</u></b>	<b><u>\$ 20,424,151,467</u></b>	<b><u>\$ 44,535,296,445</u></b>	<b><u>\$ 41,018,036,933</u></b>	<b>8.57</b>

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

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

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

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

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 1,729,967,039	\$ 1,591,187,475	\$ 3,321,154,514	\$ 3,091,138,465	7.44
Improvements	4,677,501,201	2,552,973,362	7,230,474,563	6,759,970,499	6.96
Personal Property	170,950,437	133,985,665	304,936,102	311,898,974	(2.23)
<b>Total Secured Valuation</b>	<b><u>6,578,418,677</u></b>	<b><u>4,278,146,502</u></b>	<b><u>10,856,565,179</u></b>	<b><u>10,163,007,938</u></b>	<b>6.82</b>
Exemptions :					
Homeowners'	147,967,103	121,824,499	269,791,602	267,969,415	0.68
All Other	372,735,121	68,405,218	441,140,339	396,980,889	11.12
<b>Net Secured Valuation</b>	<b><u>6,057,716,453</u></b>	<b><u>4,087,916,785</u></b>	<b><u>10,145,633,238</u></b>	<b><u>9,498,057,634</u></b>	<b>6.82</b>
<b>Unsecured Roll</b>					
Land	26,525,566	23,815,990	50,341,556	48,802,957	3.15
Improvements	46,405,037	43,862,147	90,267,184	221,264,392	(59.20)
Personal Property	264,243,492	135,437,548	399,681,040	390,081,706	2.46
<b>Total Unsecured Valuation</b>	<b><u>337,174,095</u></b>	<b><u>203,115,685</u></b>	<b><u>540,289,780</u></b>	<b><u>660,149,055</u></b>	<b>(18.16)</b>
Exemptions :					
Homeowners'	5,374	49,654	55,028	47,918	14.84
All Other	55,955,761	1,759,572	57,715,333	57,538,938	0.31
<b>Net Unsecured Valuation</b>	<b><u>281,212,960</u></b>	<b><u>201,306,459</u></b>	<b><u>482,519,419</u></b>	<b><u>602,562,199</u></b>	<b>(19.92)</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>6,338,929,413</u></b>	<b><u>4,289,223,244</u></b>	<b><u>10,628,152,657</u></b>	<b><u>10,100,619,833</u></b>	<b>5.22</b>
<b>State Assessed</b>					
Land	2,899,683	57,817,374	60,717,057	59,933,425	1.31
Improvements	560,278	511,790,485	512,350,763	523,744,276	(2.18)
Personal Property	320,739	64,541,788	64,862,527	61,957,207	4.69
<b>Total State Assessed Valuation</b>	<b><u>3,780,700</u></b>	<b><u>634,149,647</u></b>	<b><u>637,930,347</u></b>	<b><u>645,634,908</u></b>	<b>(1.19)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 6,342,710,113</u></b>	<b><u>\$ 4,923,372,891</u></b>	<b><u>\$ 11,266,083,004</u></b>	<b><u>\$ 10,746,254,741</u></b>	<b>4.84</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 5,497,034	\$ 177,521,424	\$ 183,018,458	\$ 174,026,328	5.17
Improvements	21,011,482	185,771,556	206,783,038	196,957,776	4.99
Personal Property	251,123	4,538,861	4,789,984	5,228,490	(8.39)
<b>Total Secured Valuation</b>	<b><u>26,759,639</u></b>	<b><u>367,831,841</u></b>	<b><u>394,591,480</u></b>	<b><u>376,212,594</u></b>	<b>4.89</b>
Exemptions :					
Homeowners'	1,254,309	6,058,701	7,313,010	5,998,412	21.92
All Other	963,317	4,551,171	5,514,488	4,576,875	20.49
<b>Net Secured Valuation</b>	<b><u>24,542,013</u></b>	<b><u>357,221,969</u></b>	<b><u>381,763,982</u></b>	<b><u>365,637,307</u></b>	<b>4.41</b>
<b>Unsecured Roll</b>					
Land	143,442	8,717,433	8,860,875	8,729,176	1.51
Improvements	626,180	12,275,326	12,901,506	13,032,097	(1.00)
Personal Property	933,060	5,373,363	6,306,423	7,338,049	(14.06)
<b>Total Unsecured Valuation</b>	<b><u>1,702,682</u></b>	<b><u>26,366,122</u></b>	<b><u>28,068,804</u></b>	<b><u>29,099,322</u></b>	<b>(3.54)</b>
Exemptions :					
Homeowners'	—	48,800	48,800	76,895	(36.54)
All Other	—	60,236	60,236	17,904	100.00
<b>Net Unsecured Valuation</b>	<b><u>1,702,682</u></b>	<b><u>26,257,086</u></b>	<b><u>27,959,768</u></b>	<b><u>29,004,523</u></b>	<b>(3.60)</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>26,244,695</u></b>	<b><u>383,479,055</u></b>	<b><u>409,723,750</u></b>	<b><u>394,641,830</u></b>	<b>3.82</b>
<b>State Assessed</b>					
Land	23,766	5,652,848	5,676,614	5,872,948	(3.34)
Improvements	17,842	32,832,684	32,850,526	33,031,180	(0.55)
Personal Property	10,214	2,231,348	2,241,562	1,853,756	20.92
<b>Total State Assessed Valuation</b>	<b><u>51,822</u></b>	<b><u>40,716,880</u></b>	<b><u>40,768,702</u></b>	<b><u>40,757,884</u></b>	<b>0.03</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 26,296,517</u></b>	<b><u>\$ 424,195,935</u></b>	<b><u>\$ 450,492,452</u></b>	<b><u>\$ 435,399,714</u></b>	<b>3.47</b>

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

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

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

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

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 10,927,085,890	\$ 8,552,449,427	\$ 19,479,535,317	\$ 17,847,636,840	9.14
Improvements	19,679,814,699	10,528,055,738	30,207,870,437	27,828,473,690	8.55
Personal Property	386,891,188	221,820,828	608,712,016	678,268,488	(10.26)
<b>Total Secured Valuation</b>	<b><u>30,993,791,777</u></b>	<b><u>19,302,325,993</u></b>	<b><u>50,296,117,770</u></b>	<b><u>46,354,379,018</u></b>	<b>8.50</b>
Exemptions :					
Homeowners'	427,930,776	206,701,441	634,632,217	632,069,137	0.41
All Other	798,310,844	180,963,773	979,274,617	921,067,442	6.32
<b>Net Secured Valuation</b>	<b><u>29,767,550,157</u></b>	<b><u>18,914,660,779</u></b>	<b><u>48,682,210,936</u></b>	<b><u>44,801,242,439</u></b>	<b>8.66</b>
<b>Unsecured Roll</b>					
Land	43,950,246	23,983,637	67,933,883	63,122,339	7.62
Improvements	466,580,383	221,227,550	687,807,933	657,193,383	4.66
Personal Property	1,154,577,102	403,960,382	1,558,537,484	1,509,748,645	3.23
<b>Total Unsecured Valuation</b>	<b><u>1,665,107,731</u></b>	<b><u>649,171,569</u></b>	<b><u>2,314,279,300</u></b>	<b><u>2,230,064,367</u></b>	<b>3.78</b>
Exemptions :					
Homeowners'	26,230	381,774	408,004	422,955	(3.53)
All Other	59,502,257	11,992,856	71,495,113	43,668,915	63.72
<b>Net Unsecured Valuation</b>	<b><u>1,605,579,244</u></b>	<b><u>636,796,939</u></b>	<b><u>2,242,376,183</u></b>	<b><u>2,185,972,497</u></b>	<b>2.58</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b><u>31,373,129,401</u></b>	<b><u>19,551,457,718</u></b>	<b><u>50,924,587,119</u></b>	<b><u>46,987,214,936</u></b>	<b>8.38</b>
<b>State Assessed</b>					
Land	3,253,760	30,370,926	33,624,686	34,752,350	(3.24)
Improvements	215,000	444,992,172	445,207,172	459,752,099	(3.16)
Personal Property	—	132,963,390	132,963,390	150,147,208	(11.44)
<b>Total State Assessed Valuation</b>	<b><u>3,468,760</u></b>	<b><u>608,326,488</u></b>	<b><u>611,795,248</u></b>	<b><u>644,651,657</u></b>	<b>(5.10)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b><u>\$ 31,376,598,161</u></b>	<b><u>\$ 20,159,784,206</u></b>	<b><u>\$ 51,536,382,367</u></b>	<b><u>\$ 47,631,866,593</u></b>	<b>8.20</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 5,802,578,717	\$ 2,892,009,255	\$ 8,694,587,972	\$ 7,815,121,437	11.25
Improvements	14,284,880,942	4,720,700,173	19,005,581,115	17,537,940,827	8.37
Personal Property	338,756,225	463,893,303	802,649,528	436,482,783	83.89
<b>Total Secured Valuation</b>	<b>20,426,215,884</b>	<b>8,076,602,731</b>	<b>28,502,818,615</b>	<b>25,789,545,047</b>	<b>10.52</b>
Exemptions :					
Homeowners'	436,906,652	126,213,624	563,120,276	560,711,590	0.43
All Other	714,853,236	76,069,755	790,922,991	739,554,704	6.95
<b>Net Secured Valuation</b>	<b>19,274,455,996</b>	<b>7,874,319,352</b>	<b>27,148,775,348</b>	<b>24,489,278,753</b>	<b>10.86</b>
<b>Unsecured Roll</b>					
Land	32,434,231	5,561,590	37,995,821	37,228,434	2.06
Improvements	347,845,206	206,304,904	554,150,110	645,365,644	(14.13)
Personal Property	521,979,092	319,115,869	841,094,961	772,129,554	8.93
<b>Total Unsecured Valuation</b>	<b>902,258,529</b>	<b>530,982,363</b>	<b>1,433,240,892</b>	<b>1,454,723,632</b>	<b>(1.48)</b>
Exemptions :					
Homeowners'	—	252,000	252,000	250,600	0.56
All Other	14,248,716	1,972,617	16,221,333	15,344,592	5.71
<b>Net Unsecured Valuation</b>	<b>888,009,813</b>	<b>528,757,746</b>	<b>1,416,767,559</b>	<b>1,439,128,440</b>	<b>(1.55)</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>20,162,465,809</b>	<b>8,403,077,098</b>	<b>28,565,542,907</b>	<b>25,928,407,193</b>	<b>10.17</b>
<b>State Assessed</b>					
Land	8,523,360	32,908,432	41,431,792	42,451,760	(2.40)
Improvements	1,724,747	219,501,941	221,226,688	248,110,615	(10.84)
Personal Property	841,532	75,893,973	76,735,505	91,606,797	(16.23)
<b>Total State Assessed Valuation</b>	<b>11,089,639</b>	<b>328,304,346</b>	<b>339,393,985</b>	<b>382,169,172</b>	<b>(11.19)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 20,173,555,448</b>	<b>\$ 8,731,381,444</b>	<b>\$ 28,904,936,892</b>	<b>\$ 26,310,576,365</b>	<b>9.86</b>

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

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

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 200,510,954	\$ 853,079,658	\$ 1,053,590,612	\$ 968,514,792	8.78
Improvements	625,338,889	1,491,762,722	2,117,101,611	1,941,928,251	9.02
Personal Property	19,123,695	53,365,167	72,488,862	70,248,461	3.19
<b>Total Secured Valuation</b>	<b>844,973,538</b>	<b>2,398,207,547</b>	<b>3,243,181,085</b>	<b>2,980,691,504</b>	<b>8.81</b>
Exemptions :					
Homeowners'	23,202,828	67,315,566	90,518,394	89,662,647	0.95
All Other	60,052,436	27,374,906	87,427,342	73,541,830	18.88
<b>Net Secured Valuation</b>	<b>761,718,274</b>	<b>2,303,517,075</b>	<b>3,065,235,349</b>	<b>2,817,487,027</b>	<b>8.79</b>
<b>Unsecured Roll</b>					
Land	5,354,695	4,515,003	9,869,698	8,377,975	17.81
Improvements	20,006,470	21,959,501	41,965,971	41,197,962	1.86
Personal Property	36,008,516	35,048,433	71,056,949	70,466,503	0.84
<b>Total Unsecured Valuation</b>	<b>61,369,681</b>	<b>61,522,937</b>	<b>122,892,618</b>	<b>120,042,440</b>	<b>2.37</b>
Exemptions :					
Homeowners'	1,639	186,676	188,315	176,694	6.58
All Other	1,360,214	1,182,264	2,542,478	1,383,409	83.78
<b>Net Unsecured Valuation</b>	<b>60,007,828</b>	<b>60,153,997</b>	<b>120,161,825</b>	<b>118,482,337</b>	<b>1.42</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>821,726,102</b>	<b>2,363,671,072</b>	<b>3,185,397,174</b>	<b>2,935,969,364</b>	<b>8.50</b>
<b>State Assessed</b>					
Land	1,422,514	9,062,576	10,485,090	10,523,469	(0.36)
Improvements	155,579	140,230,592	140,386,171	150,129,724	(6.49)
Personal Property	88,059	19,887,232	19,975,291	21,992,467	(9.17)
<b>Total State Assessed Valuation</b>	<b>1,666,152</b>	<b>169,180,400</b>	<b>170,846,552</b>	<b>182,645,660</b>	<b>(6.46)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 823,392,254</b>	<b>\$ 2,532,851,472</b>	<b>\$ 3,356,243,726</b>	<b>\$ 3,118,615,024</b>	<b>7.62</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ —	\$ 377,245,036	\$ 377,245,036	\$ 358,794,197	5.14
Improvements	—	424,975,620	424,975,620	395,929,550	7.34
Personal Property	—	6,558,470	6,558,470	4,732,659	38.58
<b>Total Secured Valuation</b>	<b>—</b>	<b>808,779,126</b>	<b>808,779,126</b>	<b>759,456,406</b>	<b>6.49</b>
Exemptions :					
Homeowners'	—	19,848,006	19,848,006	20,035,618	(0.94)
All Other	—	10,829,007	10,829,007	9,310,046	16.32
<b>Net Secured Valuation</b>	<b>—</b>	<b>778,102,113</b>	<b>778,102,113</b>	<b>730,110,742</b>	<b>6.57</b>
<b>Unsecured Roll</b>					
Land	—	2,768,680	2,768,680	2,762,048	0.24
Improvements	—	9,643,220	9,643,220	8,683,701	11.05
Personal Property	—	23,982,391	23,982,391	27,538,276	(12.91)
<b>Total Unsecured Valuation</b>	<b>—</b>	<b>36,394,291</b>	<b>36,394,291</b>	<b>38,984,025</b>	<b>(6.64)</b>
Exemptions :					
Homeowners'	—	83,806	83,806	79,633	5.24
All Other	—	911,224	911,224	1,008,403	(9.64)
<b>Net Unsecured Valuation</b>	<b>—</b>	<b>35,399,261</b>	<b>35,399,261</b>	<b>37,895,989</b>	<b>(6.59)</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>—</b>	<b>813,501,374</b>	<b>813,501,374</b>	<b>768,006,731</b>	<b>5.92</b>
<b>State Assessed</b>					
Land	—	1,298,208	1,298,208	1,296,099	0.16
Improvements	—	17,181,862	17,181,862	17,342,624	(0.93)
Personal Property	—	4,083,707	4,083,707	3,079,263	32.62
<b>Total State Assessed Valuation</b>	<b>—</b>	<b>22,563,777</b>	<b>22,563,777</b>	<b>21,717,986</b>	<b>3.89</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ —</b>	<b>\$ 836,065,151</b>	<b>\$ 836,065,151</b>	<b>\$ 789,724,717</b>	<b>5.87</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 2,716,867,130	\$ 2,302,568,734	\$ 5,019,435,864	\$ 4,746,952,353	5.74
Improvements	7,775,139,578	4,827,820,190	12,602,959,768	11,803,273,943	6.78
Personal Property	191,374,829	246,113,596	437,488,425	418,823,796	4.46
<b>Total Secured Valuation</b>	<b>10,683,381,537</b>	<b>7,376,502,520</b>	<b>18,059,884,057</b>	<b>16,969,050,092</b>	<b>6.43</b>
Exemptions :					
Homeowners'	217,492,221	122,526,808	340,019,029	347,343,147	(2.11)
All Other	283,551,146	78,234,171	361,785,317	316,051,278	14.47
<b>Net Secured Valuation</b>	<b>10,182,338,170</b>	<b>7,175,741,541</b>	<b>17,358,079,711</b>	<b>16,305,655,667</b>	<b>6.45</b>
<b>Unsecured Roll</b>					
Land	2,288,572	855,780	3,144,352	2,726,238	15.34
Improvements	175,053,341	128,879,126	303,932,467	336,545,846	(9.69)
Personal Property	338,807,940	255,710,708	594,518,648	566,662,958	4.92
<b>Total Unsecured Valuation</b>	<b>516,149,853</b>	<b>385,445,614</b>	<b>901,595,467</b>	<b>905,935,042</b>	<b>(0.48)</b>
Exemptions :					
Homeowners'	7,000	14,000	21,000	21,000	—
All Other	15,163,909	5,274,903	20,438,812	19,460,445	5.03
<b>Net Unsecured Valuation</b>	<b>500,978,944</b>	<b>380,156,711</b>	<b>881,135,655</b>	<b>886,453,597</b>	<b>(0.60)</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>10,683,317,114</b>	<b>7,555,898,252</b>	<b>18,239,215,366</b>	<b>17,192,109,264</b>	<b>6.09</b>
<b>State Assessed</b>					
Land	11,792,308	26,357,427	38,149,735	34,079,433	11.94
Improvements	795,767	383,501,121	384,296,888	394,255,347	(2.53)
Personal Property	413,239	56,898,139	57,311,378	67,983,810	(15.70)
<b>Total State Assessed Valuation</b>	<b>13,001,314</b>	<b>466,756,687</b>	<b>479,758,001</b>	<b>496,318,590</b>	<b>(3.34)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 10,696,318,428</b>	<b>\$ 8,022,654,939</b>	<b>\$ 18,718,973,367</b>	<b>\$ 17,688,427,854</b>	<b>5.83</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 124,104,930	\$ 1,430,079,625	\$ 1,554,184,555	\$ 1,435,158,059	8.29
Improvements	291,642,781	2,779,445,614	3,071,088,395	2,810,663,952	9.27
Personal Property	25,363,568	73,246,042	98,609,610	93,258,637	5.74
<b>Total Secured Valuation</b>	<b>441,111,279</b>	<b>4,282,771,281</b>	<b>4,723,882,560</b>	<b>4,339,080,648</b>	<b>8.87</b>
Exemptions :					
Homeowners'	5,497,800	86,280,904	91,778,704	91,689,938	0.10
All Other	68,956,438	67,883,089	136,839,527	119,242,647	14.76
<b>Net Secured Valuation</b>	<b>366,657,041</b>	<b>4,128,607,288</b>	<b>4,495,264,329</b>	<b>4,128,148,063</b>	<b>8.89</b>
<b>Unsecured Roll</b>					
Land	62,511	9,860,260	9,922,771	9,857,733	0.66
Improvements	5,713,304	18,020,971	23,734,275	23,660,690	0.31
Personal Property	18,075,094	99,960,601	118,035,695	115,093,926	2.56
<b>Total Unsecured Valuation</b>	<b>23,850,909</b>	<b>127,841,832</b>	<b>151,692,741</b>	<b>148,612,349</b>	<b>2.07</b>
Exemptions :					
Homeowners'	7,000	—	7,000	14,000	(50.00)
All Other	—	1,840,641	1,840,641	1,774,904	3.70
<b>Net Unsecured Valuation</b>	<b>23,843,909</b>	<b>126,001,191</b>	<b>149,845,100</b>	<b>146,823,445</b>	<b>2.06</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>390,500,950</b>	<b>4,254,608,479</b>	<b>4,645,109,429</b>	<b>4,274,971,508</b>	<b>8.66</b>
<b>State Assessed</b>					
Land	27,514	5,950,840	5,978,354	5,929,100	0.83
Improvements	4,270	79,865,372	79,869,642	78,596,672	1.62
Personal Property	1,481	9,429,973	9,431,454	9,523,553	(0.97)
<b>Total State Assessed Valuation</b>	<b>33,265</b>	<b>95,246,185</b>	<b>95,279,450</b>	<b>94,049,325</b>	<b>1.31</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 390,534,215</b>	<b>\$ 4,349,854,664</b>	<b>\$ 4,740,388,879</b>	<b>\$ 4,369,020,833</b>	<b>8.50</b>

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

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 25,024,693,790	\$ 7,310,469,986	\$ 32,335,163,776	\$ 28,337,551,872	14.11
Improvements	36,930,129,038	5,623,602,685	42,553,731,723	39,916,762,421	6.61
Personal Property	759,827,883	80,351,640	840,179,523	789,742,786	6.39
<b>Total Secured Valuation</b>	<b>62,714,650,711</b>	<b>13,014,424,311</b>	<b>75,729,075,022</b>	<b>69,044,057,079</b>	<b>9.68</b>
Exemptions :					
Homeowners'	838,701,391	119,949,565	958,650,956	954,622,317	0.42
All Other	1,264,476,615	162,631,489	1,427,108,104	1,334,769,615	6.92
<b>Net Secured Valuation</b>	<b>60,611,472,705</b>	<b>12,731,843,257</b>	<b>73,343,315,962</b>	<b>66,754,665,147</b>	<b>9.87</b>
<b>Unsecured Roll</b>					
Land	179,962,932	33,801,702	213,764,634	216,945,687	(1.47)
Improvements	1,062,063,850	194,201,390	1,256,265,240	1,263,282,536	(0.56)
Personal Property	1,790,906,670	258,888,816	2,049,795,486	1,981,807,130	3.43
<b>Total Unsecured Valuation</b>	<b>3,032,933,452</b>	<b>486,891,908</b>	<b>3,519,825,360</b>	<b>3,462,035,353</b>	<b>1.67</b>
Exemptions :					
Homeowners'	1,479,900	702,200	2,182,100	2,191,000	(0.41)
All Other	192,979,295	11,608,207	204,587,502	199,713,114	2.44
<b>Net Unsecured Valuation</b>	<b>2,838,474,257</b>	<b>474,581,501</b>	<b>3,313,055,758</b>	<b>3,260,131,239</b>	<b>1.62</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>63,449,946,962</b>	<b>13,206,424,758</b>	<b>76,656,371,720</b>	<b>70,014,796,386</b>	<b>9.49</b>
<b>State Assessed</b>					
Land	100,682,752	155,285,777	255,968,529	257,044,659	(0.42)
Improvements	130,012,783	614,252,219	744,265,002	779,104,281	(4.47)
Personal Property	1,208,780	239,396,703	240,605,483	340,512,778	(29.34)
<b>Total State Assessed Valuation</b>	<b>231,904,315</b>	<b>1,008,934,699</b>	<b>1,240,839,014</b>	<b>1,376,661,718</b>	<b>(9.87)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 63,681,851,277</b>	<b>\$ 14,215,359,457</b>	<b>\$ 77,897,210,734</b>	<b>\$ 71,391,458,104</b>	<b>9.11</b>

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

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

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

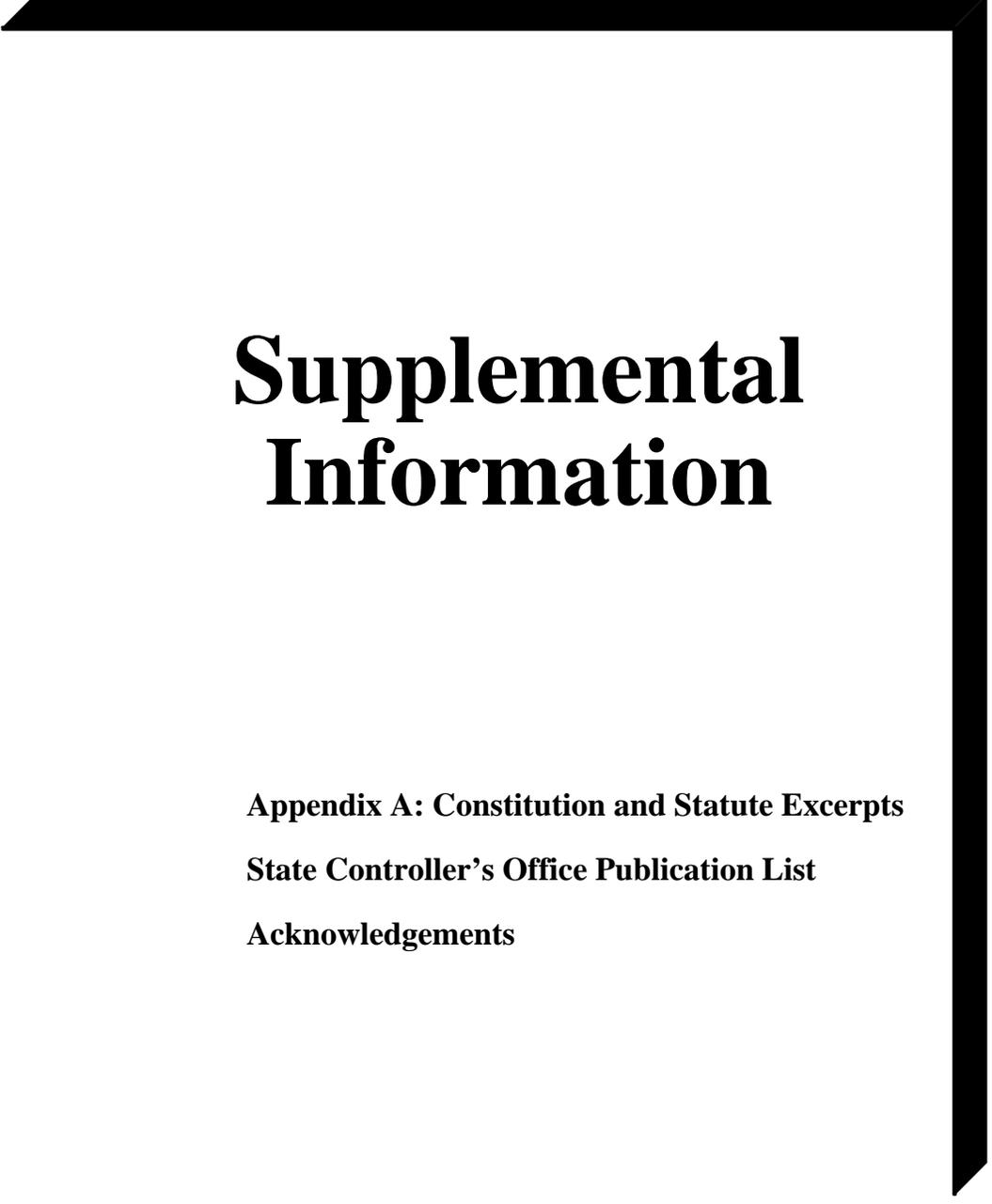
Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 155,159,956	\$ 928,367,622	\$ 1,083,527,578	\$ 942,889,016	14.92
Improvements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

## Assessed Valuation Annual Report — Fiscal Year 2004-05 — (continued)

## Detailed Statement of Assessed Valuation

## State Total

Class of Property	Incorporated Area Within County	Unincorporated Area Within County	2004-05 Total Assessed Valuation	2003-04 Total Assessed Valuation	Percentage Increase (Decrease) Over Prior Year
<b>Secured Roll</b>					
Land	\$ 1,045,834,024,337	\$ 243,964,111,415	\$ 1,289,798,135,752	\$ 1,165,564,250,835	10.66
Improvements	1,398,977,408,276	312,821,259,827	1,711,798,668,103	1,583,791,520,320	8.08
Personal Property	26,605,039,789	6,977,674,427	33,582,714,216	34,042,633,636	(1.35)
<b>Total Secured Valuation</b>	<b>2,471,416,472,402</b>	<b>563,763,045,669</b>	<b>3,035,179,518,071</b>	<b>2,783,398,404,791</b>	<b>9.05</b>
Exemptions :					
Homeowners'	29,981,153,391	7,964,596,802	37,945,750,193	37,639,352,619	0.81
All Other	67,362,916,511	9,261,366,545	76,624,283,056	69,778,676,687	9.81
<b>Net Secured Valuation</b>	<b>2,374,072,402,500</b>	<b>546,537,082,322</b>	<b>2,920,609,484,822</b>	<b>2,675,980,375,485</b>	<b>9.14</b>
<b>Unsecured Roll</b>					
Land	3,714,517,885	1,315,751,160	5,030,269,045	4,948,571,107	1.65
Improvements	49,300,406,718	8,842,525,990	58,142,932,708	59,602,331,986	(2.45)
Personal Property	98,294,968,609	16,404,394,171	114,699,362,780	118,451,853,000	(3.17)
<b>Total Unsecured Valuation</b>	<b>151,309,893,212</b>	<b>26,562,671,321</b>	<b>177,872,564,533</b>	<b>183,002,756,093</b>	<b>(2.80)</b>
Exemptions :					
Homeowners'	6,382,365	7,132,137	13,514,502	20,476,610	(34.00)
All Other	7,161,296,680	1,575,331,881	8,736,628,561	8,190,654,165	6.67
<b>Net Unsecured Valuation</b>	<b>144,142,214,167</b>	<b>24,980,207,303</b>	<b>169,122,421,470</b>	<b>174,791,625,318</b>	<b>(3.24)</b>
<b>Total Net Secured and Unsecured Valuation</b>	<b>2,518,214,616,667</b>	<b>571,517,289,625</b>	<b>3,089,731,906,292</b>	<b>2,850,772,000,803</b>	<b>8.38</b>
<b>State Assessed</b>					
Land	2,101,152,797	7,373,020,869	9,474,173,666	9,166,567,561	3.36
Improvements	4,092,237,211	37,964,517,464	42,056,754,675	47,369,188,168	(11.21)
Personal Property	827,974,283	13,232,919,379	14,060,893,662	12,709,778,152	10.63
<b>Total State Assessed Valuation</b>	<b>7,021,364,291</b>	<b>58,570,457,712</b>	<b>65,591,822,003</b>	<b>69,245,533,881</b>	<b>(5.28)</b>
<b>Grand Total State and County Assessed Valuation</b>	<b>\$ 2,525,235,980,958</b>	<b>\$ 630,087,747,337</b>	<b>\$ 3,155,323,728,295</b>	<b>\$ 2,920,017,534,684</b>	<b>8.06</b>



# **Supplemental Information**

**Appendix A: Constitution and Statute Excerpts**

**State Controller's Office Publication List**

**Acknowledgements**

# Constitution and Statute Excerpts

## CALIFORNIA CONSTITUTIONAL PROVISIONS

### Taxation of Public Utilities

#### Article XIII, Section 19 (in part)

The Board [California State Board of Equalization] shall annually assess:

(1) pipelines, flumes, canals, ditches, and aqueducts lying within 2 or more counties and

(2) property, except franchises, owned or used by regulated railway, telegraph or telephone companies, car companies operating on railways in the State, and companies transmitting or selling gas or electricity. This property shall be subject to taxation to the same extent and in the same manner as other property.

## REVENUE AND TAXATION CODE

### Unsecured Property

#### Section 134

“Unsecured property” is property:

(a) The taxes on which are not a lien on real property sufficient, in the opinion of the assessor, to secure payment of the taxes.<sup>1</sup>

(b) The taxes on which were secured by real property on the lien date and which property was later acquired by the United States, the state, or by any county, city, school district or other public entity and the taxes required to be transferred to the unsecured roll pursuant to Article 5 (commencing with Section 5081) of Chapter 4 of Part 9.<sup>2</sup>

### Assessed Value and Tax Rate Defined

#### Section 135

(a) “Assessed value” shall mean 25 percent of full value to and including the 1980-81 fiscal year, and shall mean 100 percent of full value for the 1981-82 fiscal year and fiscal years thereafter.

(b) “Tax rate” shall mean a rate based on a 25 percent assessment ratio and expressed as dollars, or fractions thereof, for each one hundred dollars (\$100) of assessed valuation to and including the 1980-81 fiscal year, and shall mean a rate expressed as a percentage of full value for the 1981-82 fiscal year and fiscal years thereafter.

<sup>1</sup> Unsecured property generally includes personal movable property, such as boats and airplanes, for which a tax lien is not as secure as a tax lien on land and structures.

<sup>2</sup> Property thus acquired becomes exempt from taxation as of the purchase date. Unpaid property taxes are transferred to the unsecured roll.

(c) Whenever this code requires comparison of assessed values, tax rates or property tax revenues for different years, the assessment ratios and tax rates shall be adjusted as necessary so that the comparisons are made on the same basis and the same amount of tax revenues would be produced or the same relative value of an exemption or subvention will be realized regardless of the method of expressing tax rates or the assessment ratio utilized.

(d) For purposes of expressing tax rates on the same basis, a tax rate based on a 25 percent assessment ratio and expressed in dollars, or fractions thereof, for each one hundred dollars (\$100) of assessed value may be multiplied by a conversion factor of twenty-five hundredths of 1 percent to determine a rate comparable to a rate expressed as a percentage of full value; and, a rate expressed as a percentage of full value may be multiplied by a factor of 400 to determine a rate comparable to a rate expressed in dollars, or fractions thereof, for each one hundred dollars (\$100) of assessed value and based on a 25 percent assessment ratio.

**Exemption of Business Inventories**

**Section 219**

For the 1980-81 fiscal year and fiscal years thereafter, business inventories are exempt from taxation and the assessor shall not assess business inventories.

**Assessed Value**

**Section 401**

Every assessor shall assess all property subject to general property taxation at its full value.

**Escaped Property**

**Section 531**

If any property belonging on the local roll has escaped assessment, the assessor shall assess the property on discovery at its value on the lien date for the year for which it escaped assessment. It shall be subject to the tax rate in effect in the year of its escape except as provided in Section 2905 of this code.

Property shall be deemed to have escaped assessment when its owner fails to file a property statement pursuant to the provisions of Section 441, to the extent that this failure results in no assessment or an assessment at a valuation lower than would have been obtained had the property been properly reported. Escape assessments made as the result of an owner's failure to file a property statement as herein provided shall be subject to the penalty and interest imposed by Sections 463 and 506, respectively. This paragraph shall not constitute a limitation on any other provision of this article.

**Escaped Real Property**

**Section 531.2**

(a) When the property is real property which subsequent to July 1 of the year of escape for purposes of this article, or subsequent to July 1 of the year in which the property should have been lawfully assessed, for purposes of Article 3 (commencing with Section 501), but prior to the date of that assessment and the showing thereof on the secured roll, with the date of entry

specified thereon, has (1) been transferred or conveyed to a bona fide purchaser for value, or (2) become subject to a lien of a bona fide encumbrance for value, the escape assessment pursuant to either of these articles shall not create or impose a lien or charge on that real property, but shall be entered on the unsecured roll in the name of the person who would have been the assessee in the year in which it escaped assessment and shall thereafter be treated and collected like other taxes on that roll. The tax rate applicable shall be the secured tax rate of the year in which the property escaped assessment.

(b) If the real property escaped assessment as a result of an unrecorded change in ownership or change in control for which a change in ownership statement required by Section 480, 480.1, or 480.2, or a preliminary change in ownership report, pursuant to Section 480.3, is not filed, the assessor shall appraise the property as of the date of transfer and enroll the difference in taxable value for each of the subsequent years on the secured roll, with the date of entry specified thereon. However, if prior to the date of the assessment the property has (1) been transferred or conveyed to a bona fide purchaser for value, or (2) become subject to a lien of a bona fide encumbrance for value, the escape assessment pursuant to this paragraph shall not create or impose a lien or charge on that real property, but shall be entered on the unsecured roll in the name of the person who would have been the assessee in the year in which it escaped assessment and shall thereafter be treated and collected like other taxes on that roll. The tax rate applicable shall be the secured rate of the year in which the property escaped assessment. "Assessment year" means the period defined in Section 118.

In the event of a failure to file a change in ownership statement required by Section 480, 480.1, or 480.2, or a preliminary change in ownership report, pursuant to Section 480.3, the interest provided in Section 506 may, by the order of the board of supervisors, be added.

(c) (1) Taxes resulting from escape assessments shall be prorated pursuant to paragraphs (2) to (5), inclusive, only if the board of supervisors of a county has adopted a resolution specifying that taxes shall be prorated pursuant to this subdivision.

(2) When real property has been transferred or conveyed to a bona fide purchaser for value subsequent to July 1 of the year of escape for purposes of this article, or subsequent to July 1 of the year in which the property should have been lawfully assessed, for purposes of Article 3 (commencing with Section 501), taxes resulting from escape assessments pursuant to this section shall be prorated between the following:

(A) The person who would have been the assessee if the change in ownership had not occurred.

(B) The person who purchased the property.

(3) If the real property has been transferred or conveyed to a bona fide purchaser for value more than once during the year of escape or assessment, each owner of record during that period shall be liable for a pro rata share of taxes based on the length of time during that period each bona fide purchaser was the record owner of the real property.

(4) When the assessor has identified the fact and amount of the escape assessment, the assessor shall identify the owners of record during the year of escape or assessment and the dates of ownership for each owner.

(5) The auditor shall compute the respective prorated shares of taxes for each owner of record. The share of taxes of the current owner of the real property shall be placed on the secured roll as a lien on the parcel for which the escaped assessment was discovered. The share of taxes of any previous owner during the year of escape or assessment shall be entered on the unsecured roll.

**Escaped Property,  
Business Inventory  
Exemption**

**Section 531.5**

If a business inventories exemption has been incorrectly allowed because of erroneous or incorrect information submitted by the taxpayer or his agent misclassifying as business inventories property not includible in “business inventories,” as that term is defined in Section 129, an escape assessment in the amount of the exemption shall be made on discovery of the error. Interest shall be added to the assessment in the amount and manner provided by Section 506. If the exemption was incorrectly allowed because of erroneous or incorrect information submitted by the taxpayer or his agent with knowledge that such information was erroneous or incorrect, the penalty provided in Section 504 shall be added to the assessment.

## State Controller's Office Publication List

Reports published by the California State Controller's Office on local government financial transactions are available from the offices listed below. These reports are also available at [www.sco.ca.gov](http://www.sco.ca.gov).

### **Division of Accounting and Reporting**

*Assessed Valuation Annual Report*

*Cities Annual Report*

*Community Redevelopment Agencies Annual Report*

*Counties Annual Report*

*Public Retirement Systems Annual Report*

*School Districts Annual Report*

*Special Districts Annual Report*

*Streets and Roads Annual Report*

*Transit Operators and Non-Transit Claimants Annual Report*

*Transportation Planning Agencies Annual Report*

**Mail request to: Division of Accounting and Reporting  
Local Government Reporting Section  
P. O. Box 942850  
Sacramento, California 94250  
Phone: (916) 445-5153**

### **Division of Audits**

*Annual Financial Report of California K-12 Schools*

**Mail request to: Division of Audits  
Financial Audits Bureau  
P. O. Box 942850  
Sacramento, California 94250  
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# STATE OF CALIFORNIA

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