

City of Port Angeles

2009 Property Tax Levy Ordinance

**Presented by:
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City Levies for 2009

- Regular Tax Levy
- Special (voted) Tax Levy



Regular Levy - \$3,998,563



2009 Regular Levy Ordinance Includes:

2008 total levy \$3,898,277

+

1% levy increase \$38,983

+

New Construction \$61,303
(based on \$30.7M new construction)

=

\$3,998,563

Special Levy \$669,200

- Sr. Center & Fire Hall - \$388,150
 - \$0.20 per \$1,000 AV (\$20.25 per capita)
- Library - \$281,050
 - \$0.14 per \$1,000 AV (\$14.66 per capita)



2009 Assessed Valuation

- Preliminary assessment from County for 2009 levy is:

\$1,992,154,225

All Property Taxes

Regular Levy

\$3,998,563

Rate **\$2.01** per \$1,000

+

Special Levy

\$669,200

Rate **\$0.34** per \$1,000

=

Total Levy \$4,667,763

Rate **\$2.35** per \$1,000 AV

How Does This Compare to Previous Years?

PROPERTY TAX RATE per \$1,000 AV

2009: \$2.35

2008: \$2.35

2007: \$2.82

2006: \$3.28

2005: \$3.62

Same Rate as 2008

What if we don't increase property tax by 1% or by \$38,983?

- Property tax rate will decrease from \$2.35 per \$1,000 AV to \$2.34.
- This is \$0.01 per \$1,000 AV saving
- On \$200,000 house annual saving is \$2
- City will have to cut additional \$40,000 from the budget, for example
 - Beautification program \$40 K
 - Entry level police officer
 - Recreation program
 - Other community services



What would happen if. . .

- Assessed Value was reduced by 10%:

2009 Proposed AV:	\$1,992,154,225
Less 10%:	<u>\$199,215,422</u>
New estimated AV:	\$1,792,938,803

What would happen if . . .

- Assessed Value was reduced by 10%:

- Tax Rate would increase to

BUT

**\$2.60 per
\$1,000 AV**

- Individual assessed valuation should decrease

**The net effect
on individual property tax bills
would most likely be ZERO**

Remember. . .

- An individual's property tax bill is a function of 2 components:
 - Change in AV *relative* to all other properties
 - The amount of Property Tax levy



Council Action

Staff recommends Council:

- Pass property tax resolution
- Adopt property tax ordinance
- Adopt fee ordinance

Property tax levy deadline November 30, 2008

QUESTIONS?

