



# City of Port Angeles

# Property Tax Levy

**Preliminary Budget  
For the Year 2007**

**Public Hearing November 7, 2006**



# City Levies for 2007

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- Regular Tax Levy; two limits
- Special Tax Levy; voters approved
- Refund Levy (?)



# Regular Property Tax Levy Limitations

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- Amount can be increased by 1% or IPD index, whichever is less
- Maximum rate of levy is \$3.60 per \$1,000 AV less NOLS (Library District) of max \$0.50 per \$1,000 AV

# Regular Levy Calculation



**2006 Lawful Levy \$3,535,273**

+

*Add 1% (maximum allowable by Initiative 747)*  
**\$35,353**

+

*Add new construction (estimated to be \$40 million @ \$2.805 per \$1,000)* **\$112,203**

+

*Annexation (\$14,743,209 @ \$2.392 per \$1,000)*  
**\$35,269**

=

**Estimated  
2007 Levy \$3,718,098**

# Rate Calculation

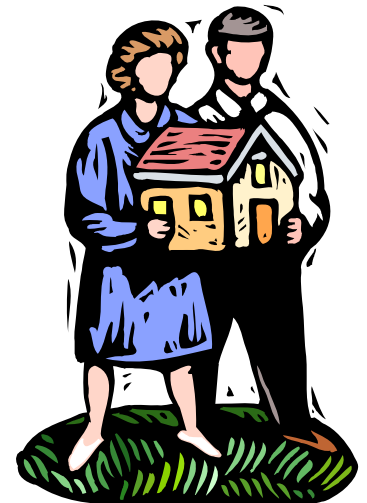


**To calculate rate, we need to know  
Assessed Valuation (AV)**

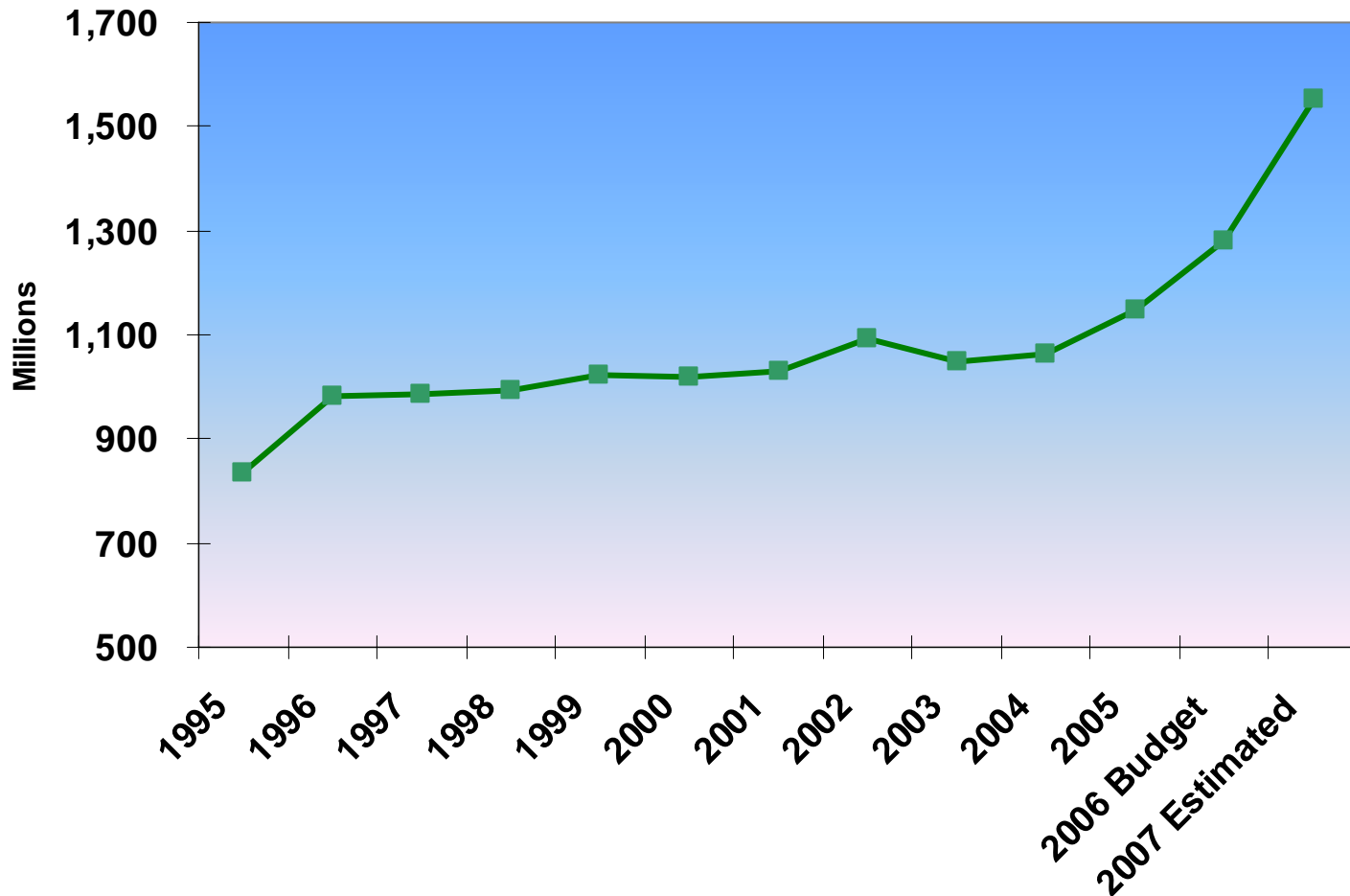
**Assessed Valuation is provided by the  
County Assessor**

# Assessed Valuation for 2007 Levy

- Preliminary assessment for 2007 levy is \$1,554,217,059 and includes:
  - \$217,770,332 increase in AV based on market update (provided by the County Assessor), and
  - \$40,000,000 – new construction (County Assessor estimate)
  - \$14,743,209 – WUGA annexation



# City's Tax Base (AV) History



# Tax Rate Calculation

Preliminary Amount  
\$3,718,098

/

Estimated Assessed Valuation  
\$1,554,217,059

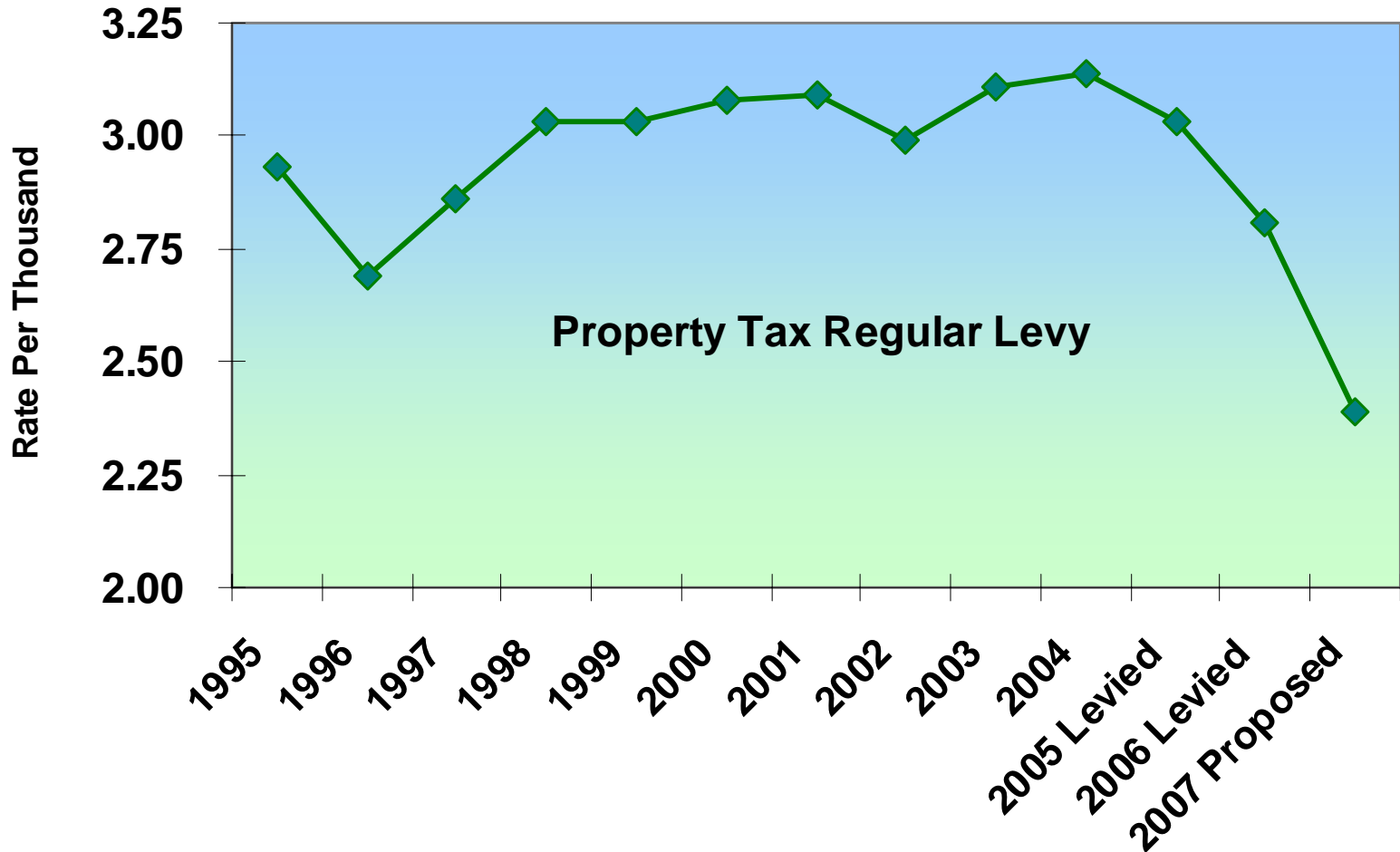
=

\$2.39 per  
\$1,000 AV

This is the lowest  
rate in 22 years

Rate is 15% less  
than in 2006 and  
24% less than in  
2005

# Tax Rate History



# What Does This Mean to the Taxpayer With a \$150,000 House?

Regular  
Levy only

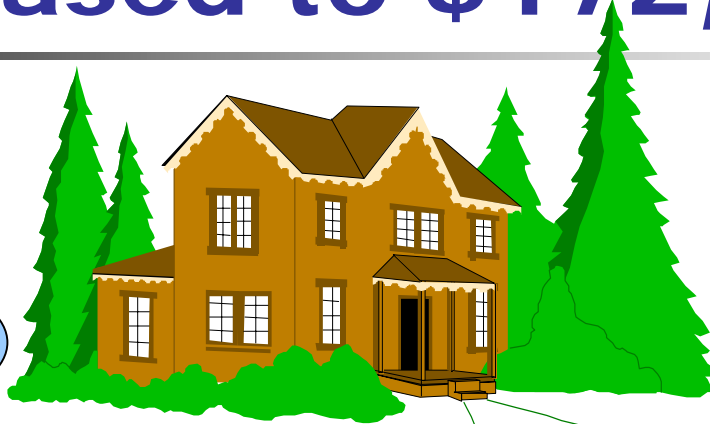


Based on 2006  
Rate of \$2.81 per  
\$1,000;  
\$421.50 annually

Based on 2007  
estimated rate of  
\$2.39 per \$1,000;  
\$358.50 annually

This is a \$63  
Decrease!

# What if a \$150,000 AV house increased to \$172,000 (15%)?



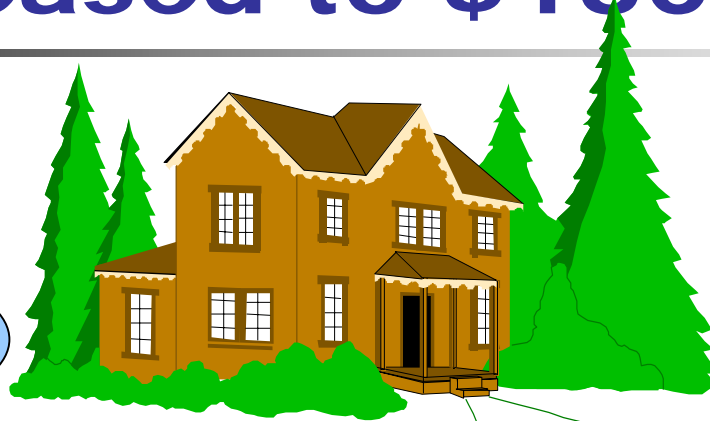
Regular  
Levy only

2006:  
Rate \$2.81  
on \$150 K AV  
\$421.50 annually

2007:  
rate \$2.39  
on \$172 K AV  
\$411.08 annually

This is a \$10.42  
decrease per year

# What if a \$150,000 AV house increased to \$180,000 (20%)?



Regular  
Levy only

**2006:**  
Rate \$2.81  
on \$150 K AV  
\$421.50 annually

**2007:**  
rate \$2.39  
on \$180 K AV  
\$430.20 annually

**This is a \$8.70  
increase per year**

# Special Levies

**\$664,338**

**Est. rate  
\$0.44 per  
\$1,000 AV**

- **2005 Refunding G.O. Bond (Library)  
\$278,200 or \$0.18 per \$1,000 AV or \$14.70  
per capita**
- **2001 G.O. Refunding Bond (Senior Center  
and Fire Hall) \$386,138 or \$0.25 per  
\$1,000 AV. Sr. Center portion is approx.  
\$12 per capita.**



# Property Taxes

**Regular Levy**  
**\$3,718,098**  
**Rate \$2.39 per \$1,000**

+

**Special Levy**  
**\$664,338**  
**Rate \$0.44 per \$1,000**

=

**Total levy \$4,382,436**  
**rate \$2.83 per \$1,000 AV**

# How does this compare to 2006 and 2005 rates?

**2007 est.  
Levy \$2.83  
Per \$1,000 AV**

**2006:**

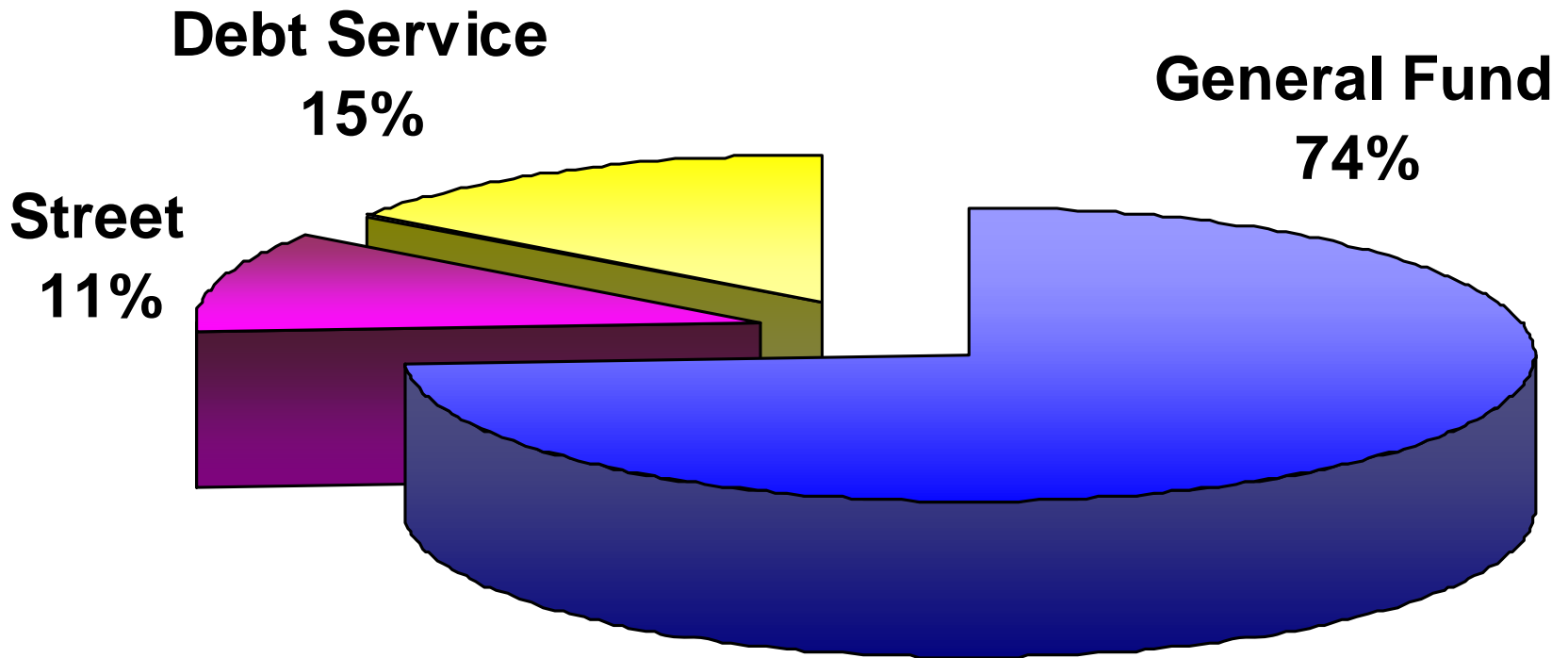
**Rate \$3.34  
Per \$1,000 AV**

**2005:**

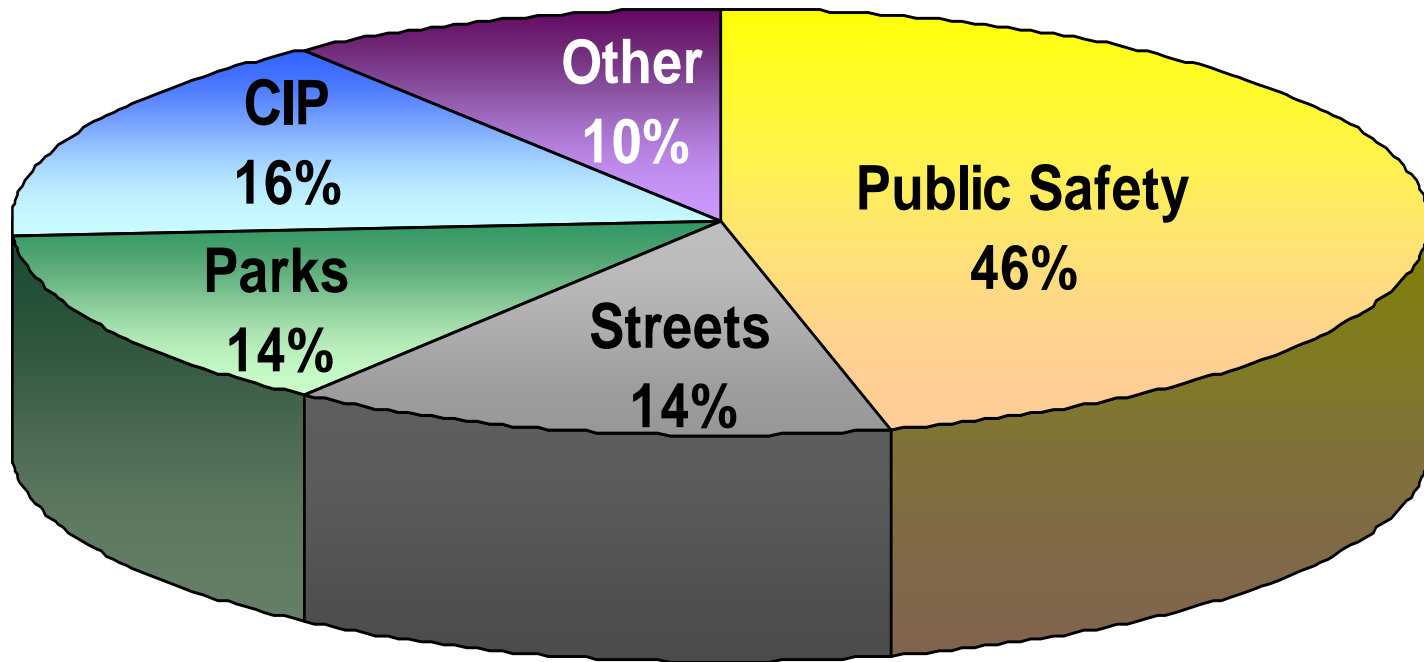
**Rate \$3.66  
Per \$1,000 AV**

**Lowest rate in over 20 years!**

# Property Tax Allocation



# What do the City's property taxes pay for?



# What other property taxes are City residents paying?

**School levy**  
**\$3.454**

**State \$2.658**

**County**  
**\$1.339**

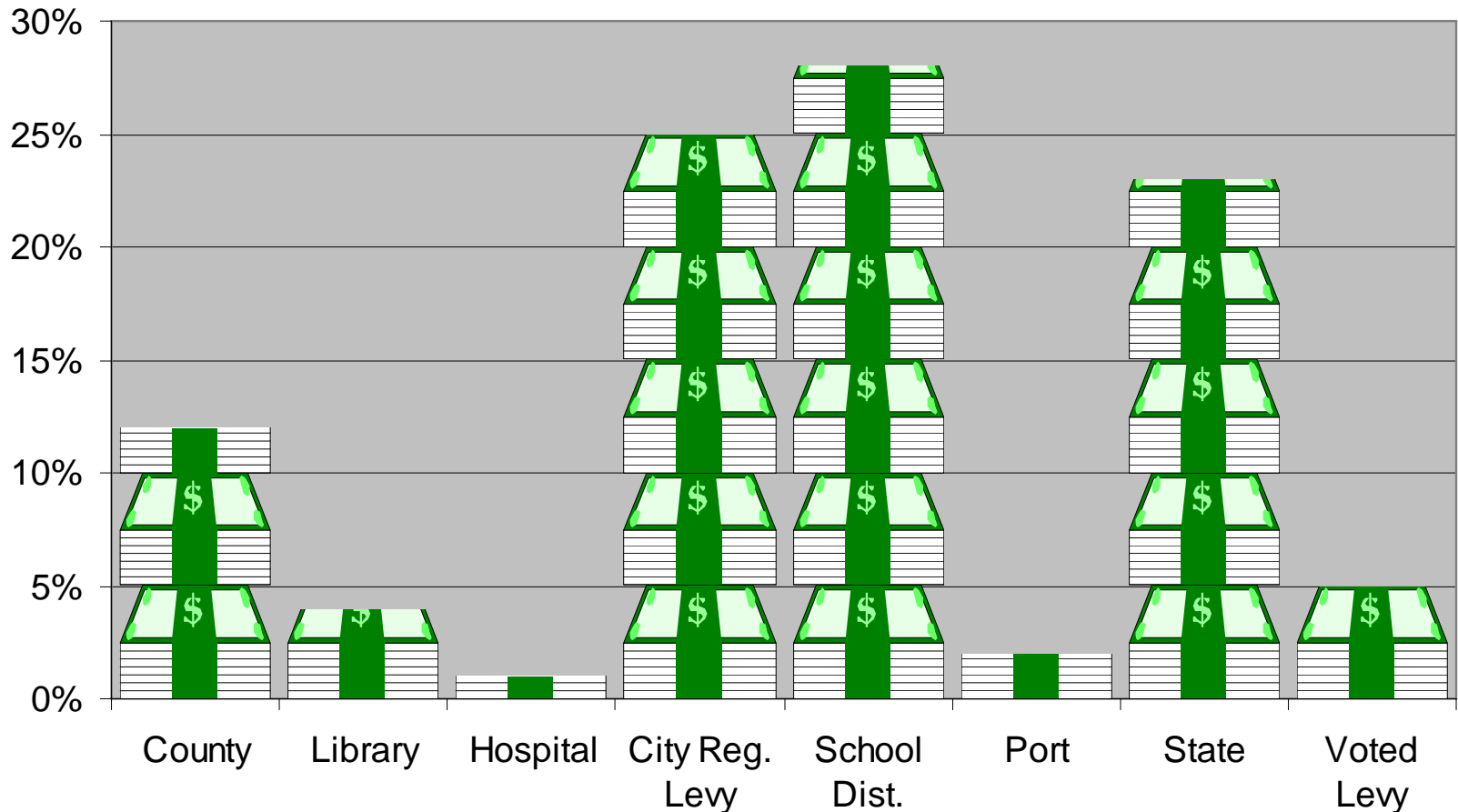
**Library**  
**\$0.389**

**Port**  
**\$0.196**

**Hospital**  
**\$0.134**

**Total levy \$11.51 per \$1,000AV (based on 2006 rates)**

# Where do the property taxes paid by City residents go?



# How much property tax does a City property owner pay?

To all tax districts

- Total tax levy is \$11.51 per \$1,000 AV
- Assuming house value of \$150,000
- Tax amount is \$1,727

Based on  
2006 rate



# How much property tax comes to the City?

- In 2006, 29% of total property taxes paid actually came to the City.

