

City of Camas

Recommended Budget Property Tax Presentation

Calculating the tax bill

Tax Levy (1% over last yr) = Tax Rate * Home Value = Tax Bill

Assessed Value of City

Tax Levy Limit – Using 2015 Base

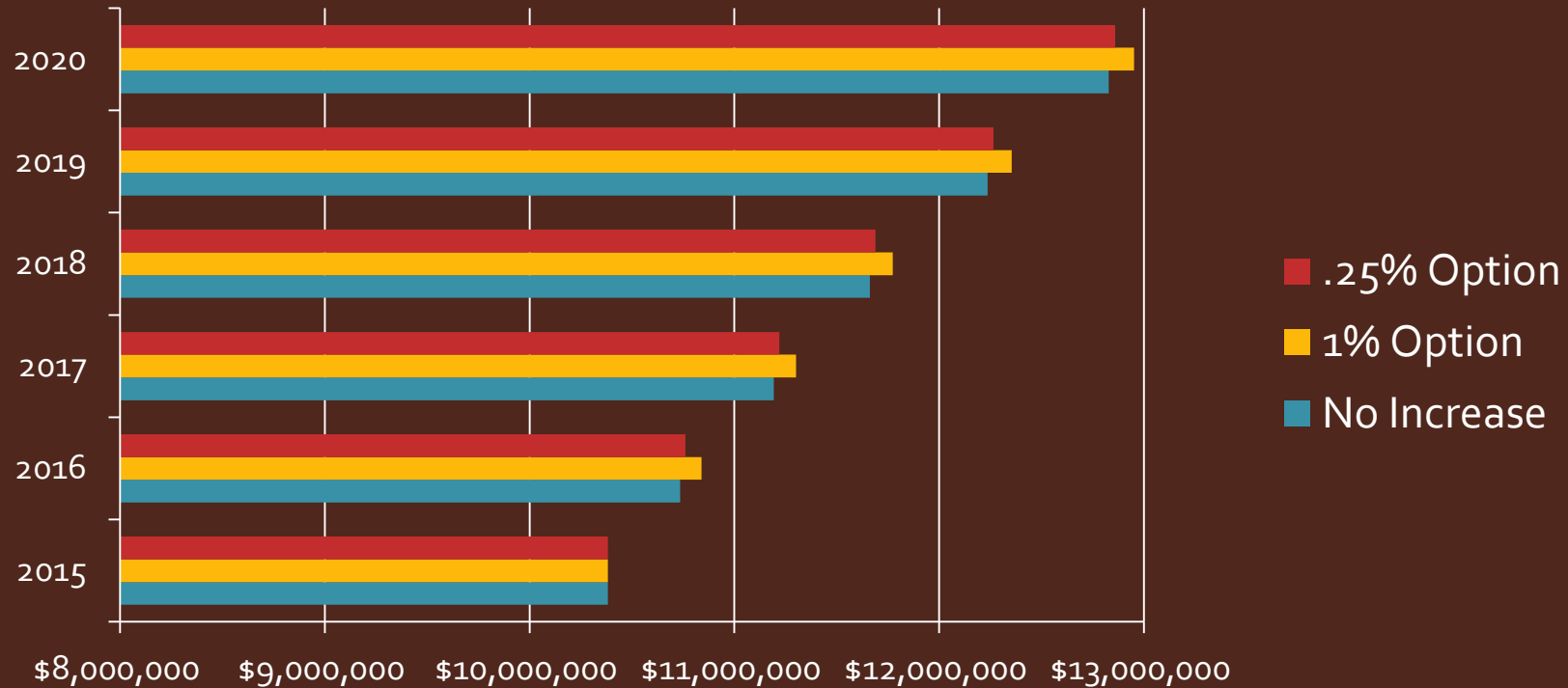
- In the formula, the increase in the amount of money the City can levy from one year to the next is limited (I-747) to 1% or the Implicit Price Deflator which ever is less
 - Implicit Price Deflator is approximately 0.251% for 2016
- Using the 2015 levy as a base
 - 1% increase on the 2015 levy is \$103,817 for a total levy of \$10,485,477
 - 0.251% increase on 2015 levy is \$26,058 for a total levy of \$10,407,719
 - Difference of \$77,758
- New construction is also added to the levy amount
- Subject to the statutory maximum levy rate of \$3.60

2015 Property Tax Levy Options

	1% Increase for 2016	.251% Increase for 2016	No 1% Increase for 2016
Base Levy	\$ 10,381,661	\$ 10,381,661	\$ 10,381,661
Lawful Increase	\$ 103,817	\$ 26,058	\$ -
New Construction Increase	\$ 353,311	\$ 353,311	\$ 353,311
Total Tax Levy for 2016	\$ 10,838,789	\$ 10,761,030	\$ 10,734,972
Assessed Value	\$ 3,241,260,381	\$ 3,241,260,381	\$ 3,241,260,381
Levy Rate	\$ 3.34	\$ 3.32	\$ 3.31
Home Owner's Bill*	\$ 1,220	\$ 1,211	\$ 1,208
Difference		\$ (9)	\$ (12)

*Median Home Price of \$364,700

2016 Property Tax Levy Options



Property Tax Formula

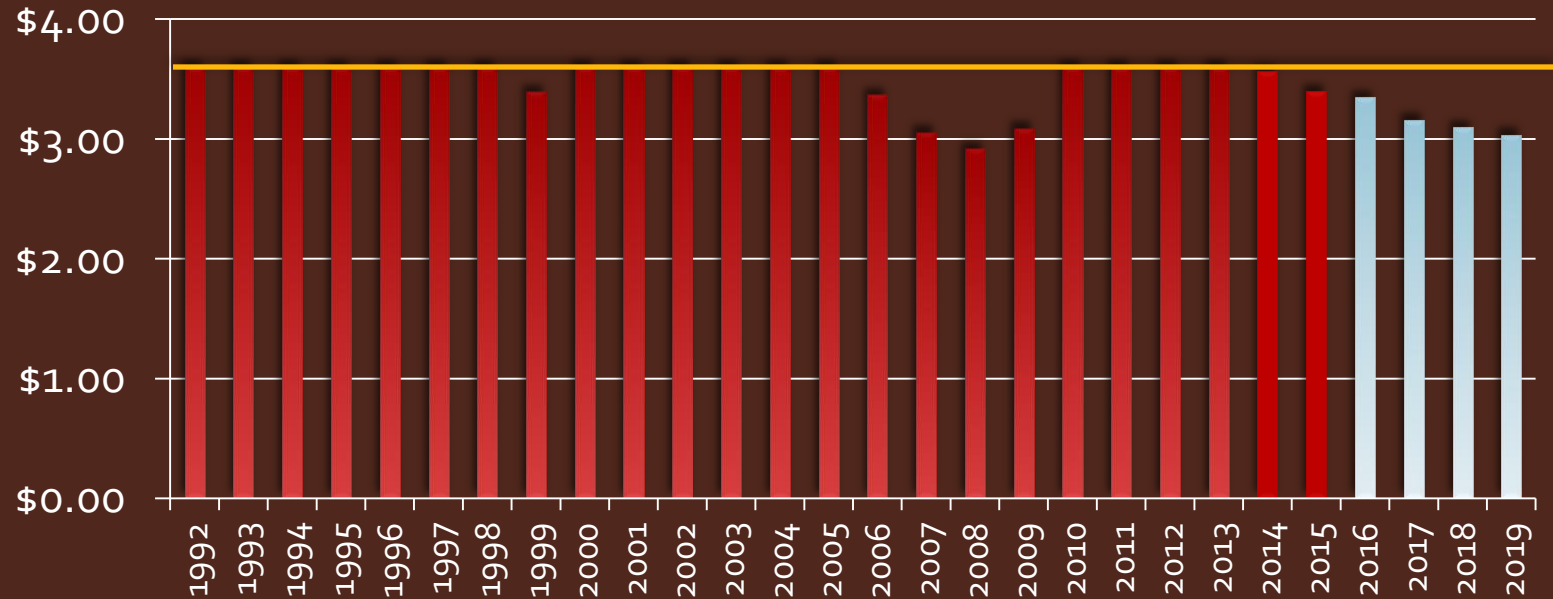
$$\frac{\$10,838,789}{\text{Assessed Value of City}} = \text{Tax Rate} * \text{Home Value} = \text{Tax Bill}$$

Property Tax Formula

$$\frac{\$10,838,789}{\$3,241,260,381} = \text{Tax Rate} * \text{Home Value} = \text{Tax Bill}$$

(State Assessed is estimated)

Tax Rates

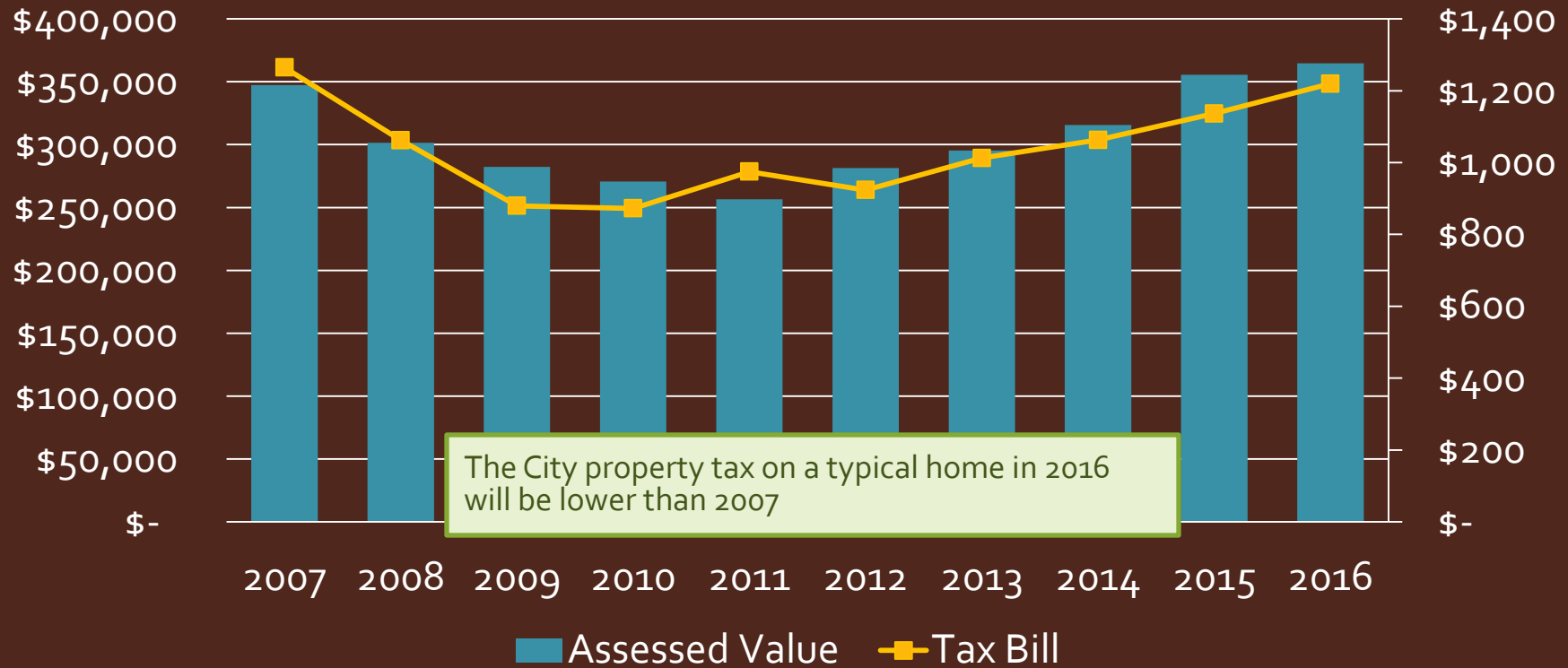


The City's levy rate has been \$3.60 17 of last 23 years

Property Tax Formula

$$\frac{\$10,838,789}{\$3,241,260,381} = \$3.34 * \text{Home Value} = \text{Tax Bill}$$

Home Owner Tax Bill



Property Tax Formula

$$\begin{array}{rcccl} \$10,838,789 & & & & \\ \hline & = & \$3.34 * \$364,700 & = & \$1,219 \\ & & \text{(per \$1,000)} & & \\ & & & & \\ \$3,241,260,381 & & & & \end{array}$$

Council's Consideration

- 1. 1% increase as presented in the Recommended Budget for \$103,817
 - Annual impact on the example homeowner is estimated to be \$12 increase from 2015 or \$1/month for the City tax.
- 2. .251% IPD increase for \$26,058
 - Annual impact on the example homeowner is estimated to be \$3.50 from 2015 for the City tax.
- 3. No 1% increase
 - Annual impact on the example homeowner is the City is estimated to be \$0.56 increase from 2015 for the City tax.