



City of Camas

2018 RECOMMENDED BUDGET

PROPERTY TAX PRESENTATION

Calculating the tax bill

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Tax Levy (1% over last yr)

Assessed Value of City

$\text{Tax Rate} * \text{Home Value}$

Tax Bill

Tax Levy Limit – Using 2017 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 1.553% for 2018**
- ▶ Using the 2017 levy as a base
 - ▶ **1% increase on the 2018 levy is \$115.587 for a total levy of \$11,674,310**
- ▶ New construction is also added to the levy amount
- ▶ Subject to the statutory maximum levy rate of \$3.60

2018 Property Tax Levy Options

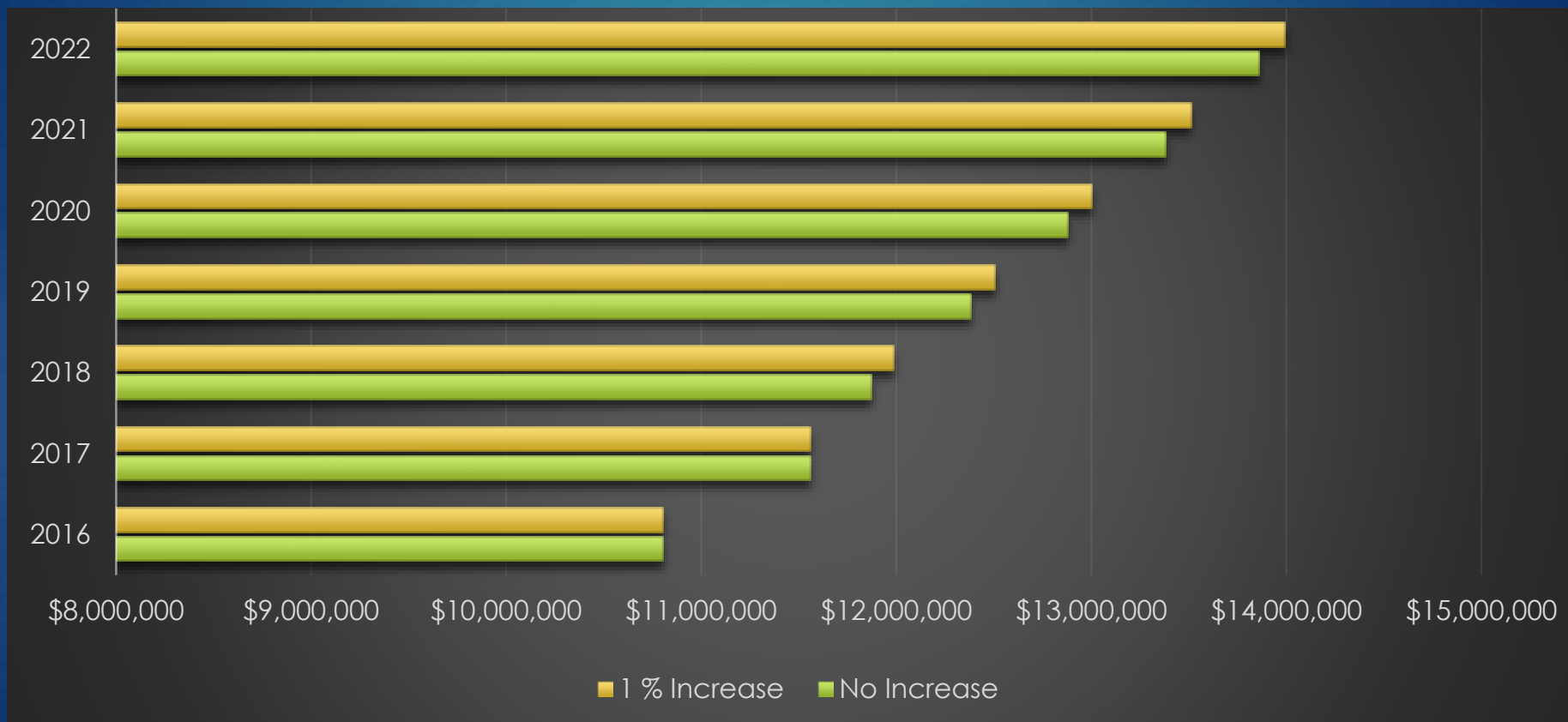
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	1% Increase	No Increase
Base Levy	\$11,558,723	\$11,558,723
Lawful Increase of 1%	\$115,587	\$0
New Construction Increase	\$312,302	\$312,302
Total Tax Levy for 2018	\$11,986,612	\$11,871,025
Assessed Value	\$4,157,141,196	\$4,157,141,196
Levy Rate	\$2.88338/\$1,000	\$2.8557/\$1,000
Home Owner's Bill*	\$1,281	\$1,268
Difference		(\$13)

*Median Home Price \$444,200

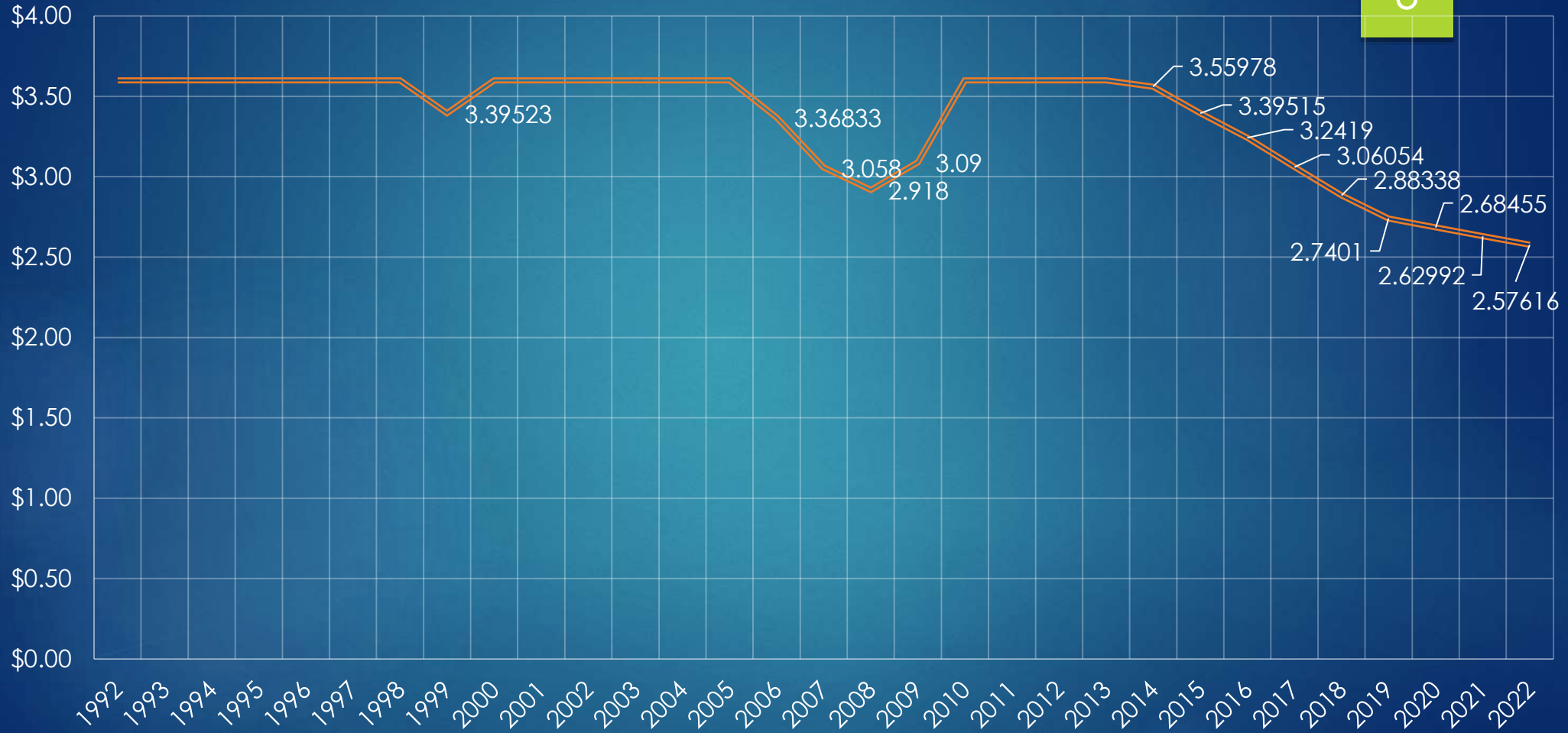
2018 Property Tax Levy Options

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Tax Rates

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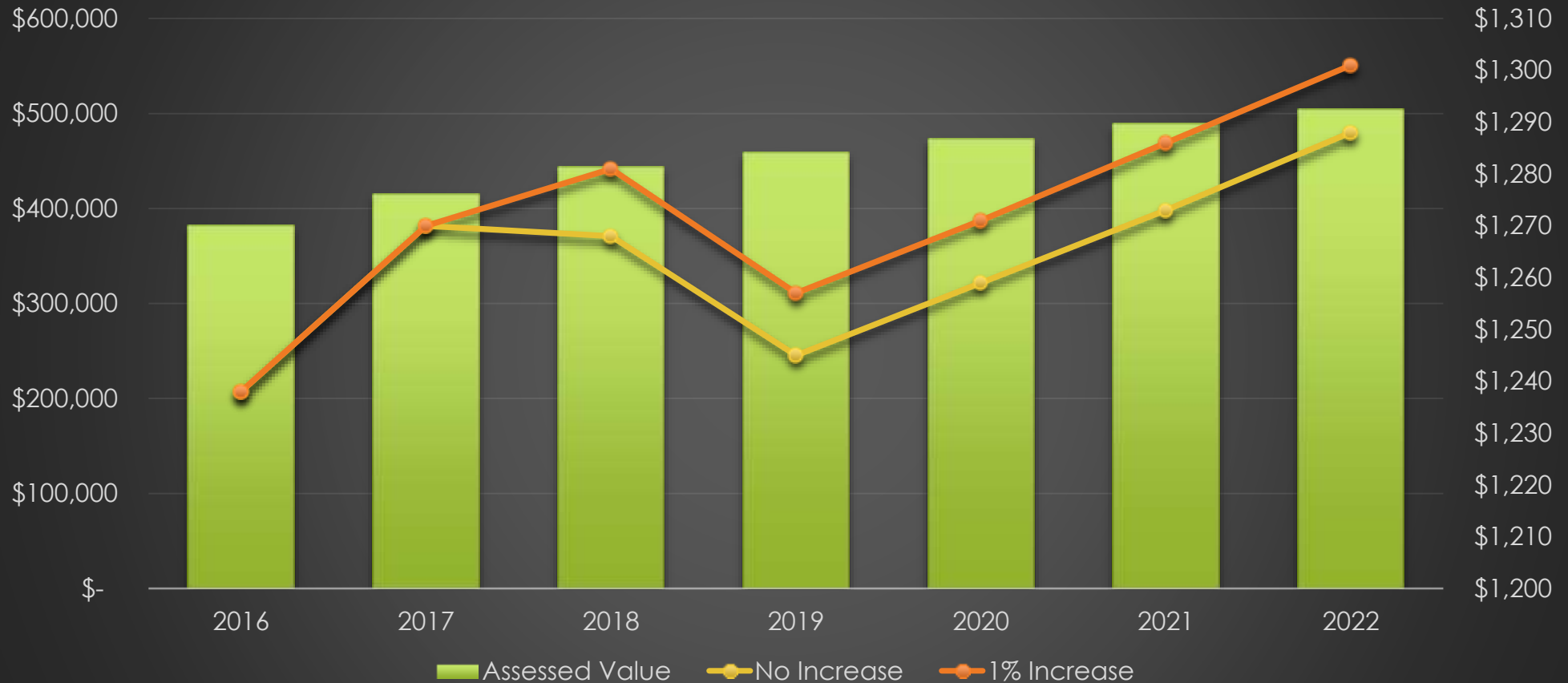
Tax Levy Impact of Property Tax Scenarios

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Home Owner Tax Bill

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Council's Consideration

▶ 1. 1% increase for \$115,587

- ▶ Annual impact on the example homeowner is estimated to be \$10.67 increase from 2017 for the City tax.

▶ 2. No increase

- ▶ Annual impact on the example homeowner is estimated to be \$1.68 decrease from 2017 for the City tax.