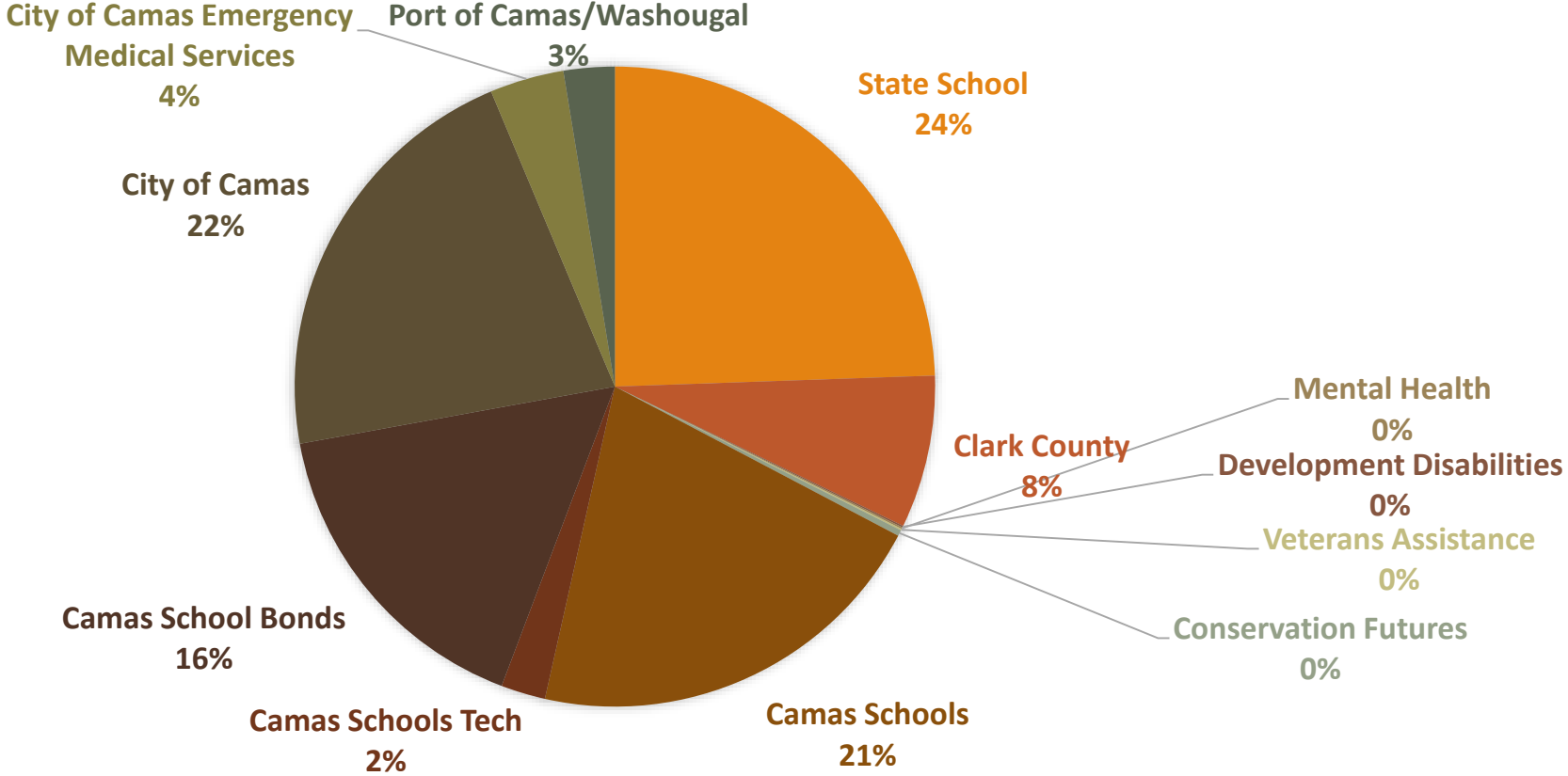


# City of Camas

PROPERTY TAX PRESENTATION

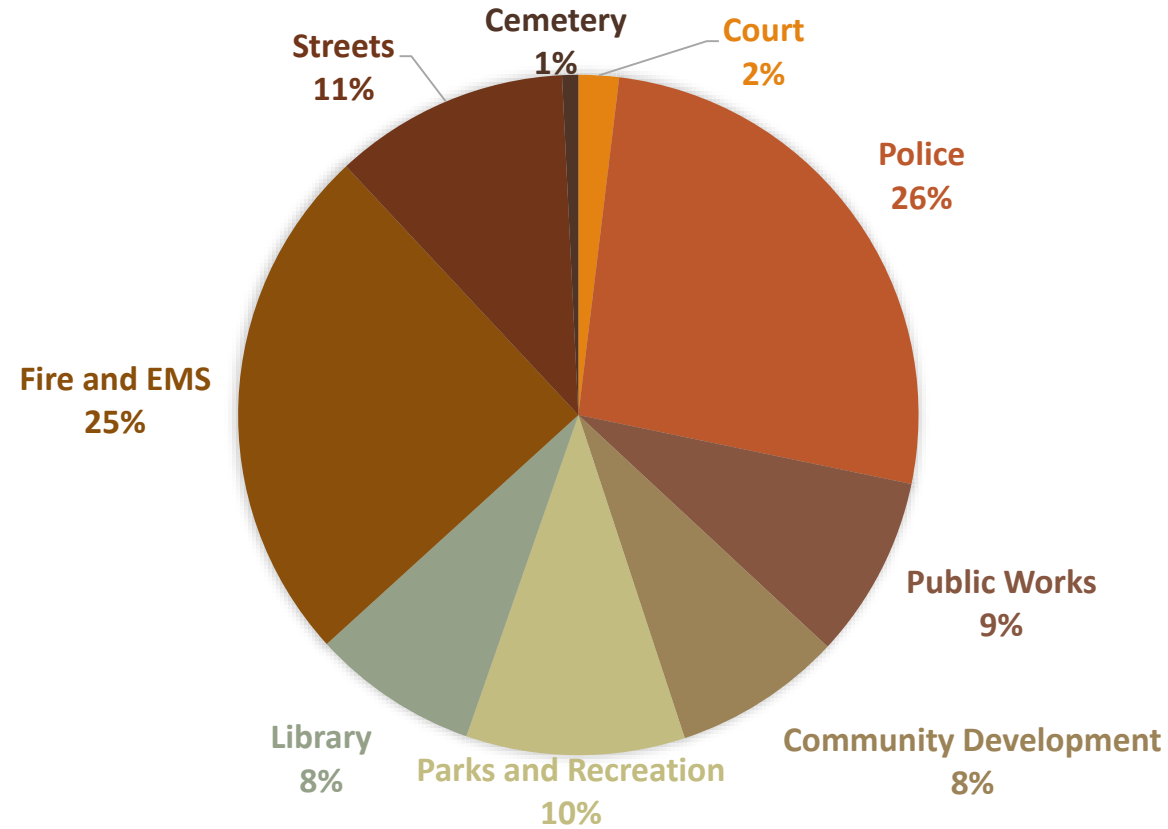
# Property Tax Bill in Camas

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# 22% of the Camas Property Tax Bill supports City Services

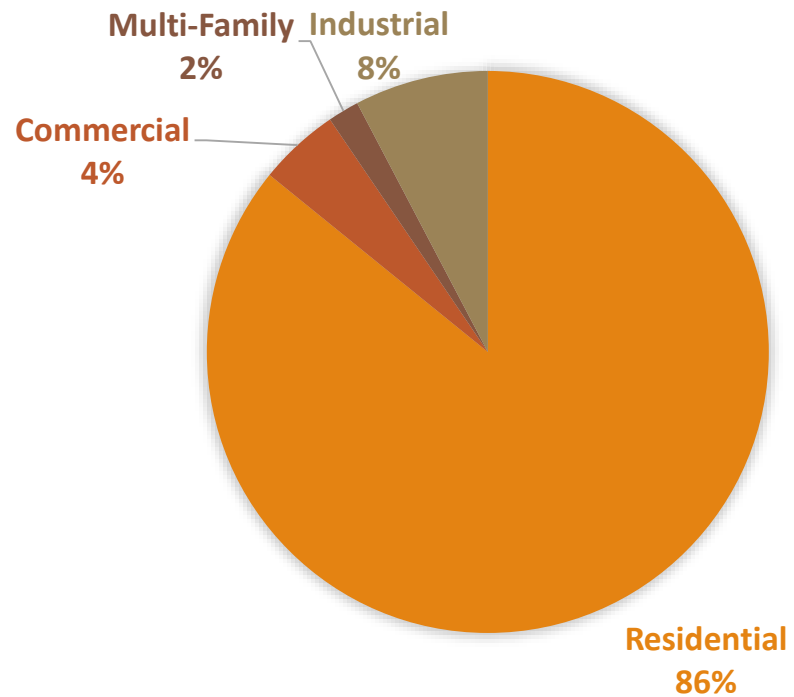
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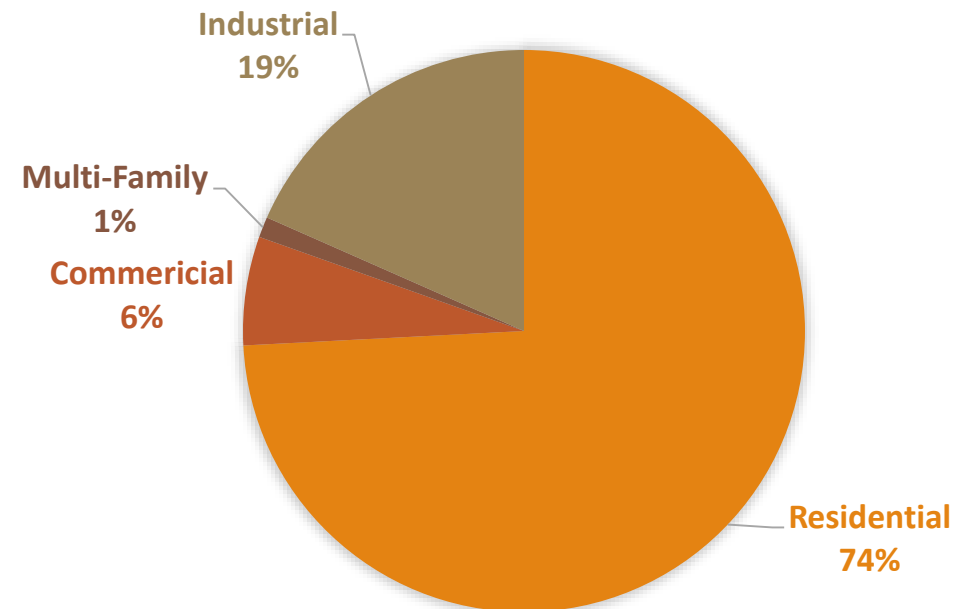
# Who Pays Property Taxes in Camas?

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2021



2012



# Property Taxes Per Person



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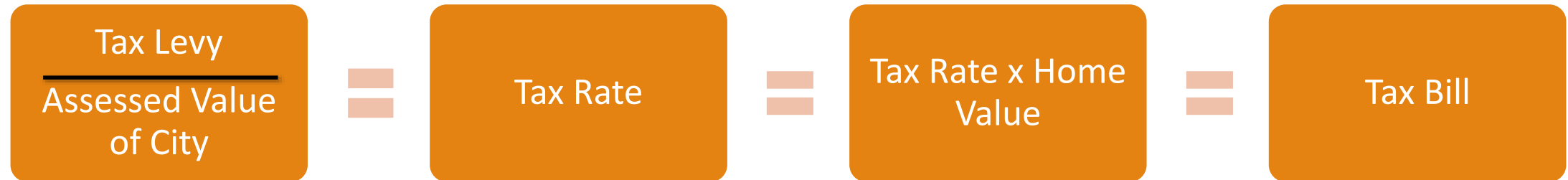
## The levy process is simple:

- The amount of money needed by the City's budget divided by the value of all the taxpayers' properties in the City.
- This equals the tax rate for the City
- This rate is then levied on the taxpayer's property per \$1,000

Calculating a tax  
levy

# City Property Tax Formula

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# Tax Levy - Limit

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In the formula, the amount of money the City wants to levy is limited (I-747) to 1% or the Implicit Price Deflator which ever is less.

Implicit Price Deflator is approximately 3.86%

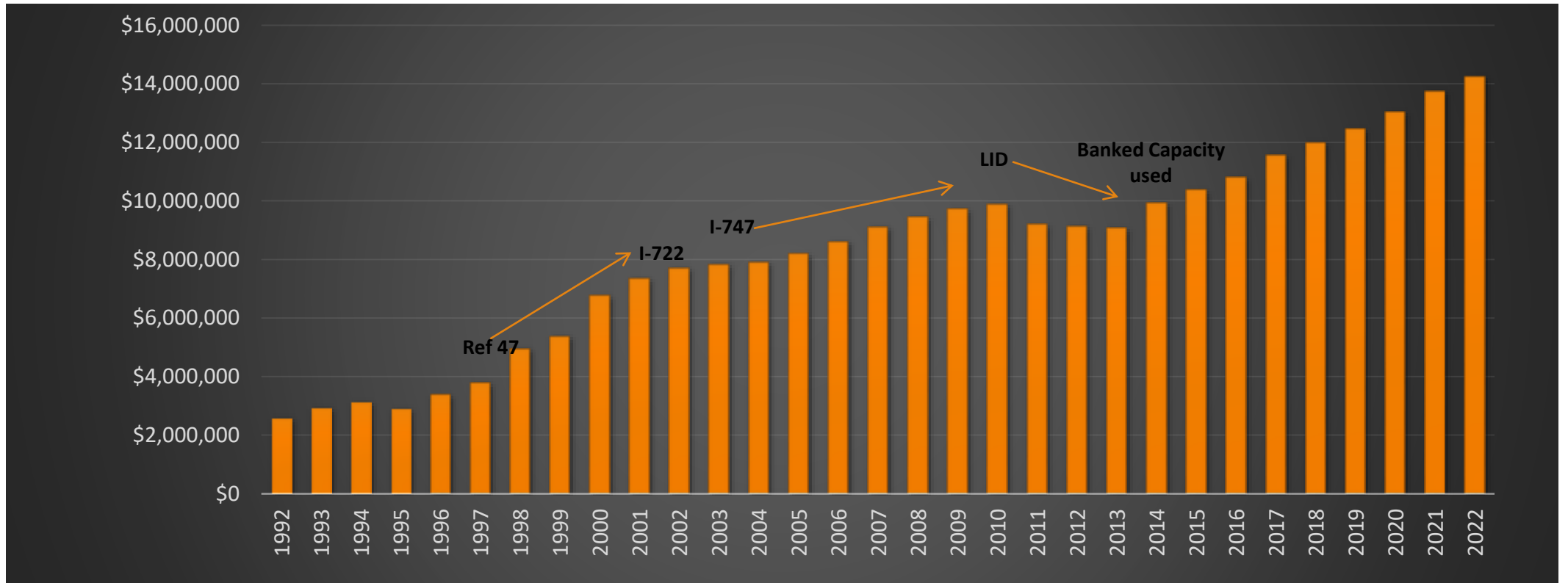
For 2022, the City can increase the highest lawful levy which is 2021 by 1%

For 2022, the City can increase \$13,752,180 by 1% or \$137,522 which equals \$13,889,702.

Tax Levy then becomes your base amount for future calculations



# Lawful Tax Levy



Ref 47 limited Property Taxes from 6% to CPI, I-722 limited property taxes to 2%, limits property taxes to 1% or IPD whichever is lower, LID refers the City overall limit of \$3.60 and banked capacity is the unused taxing authority

# Banking Capacity

The 1% limit is an increase adopted by ordinance each year.

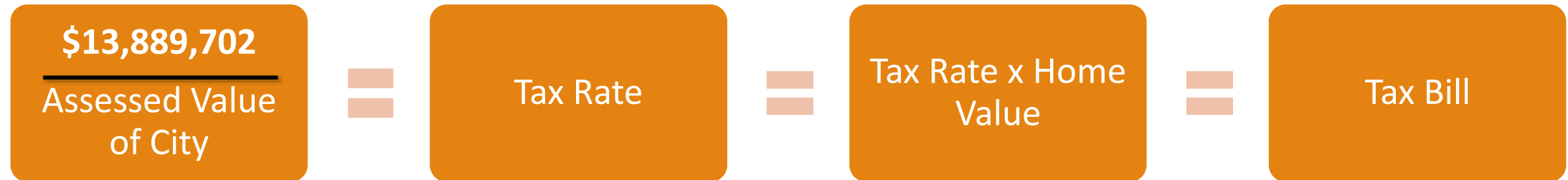
Council has three options:

- Adopt the 1% increase
- Keep prior year levy
- Or bank the 1% which means Council sets it aside to use another year. Essentially “saving” it for another time.

Camas has banked the 1% in 2009 until 2014

# City Property Tax Formula

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# Assessed Value

Clark County Assessor's Office values property for an Assessed Value amount.

Goal is market value, but it is a snapshot in time.

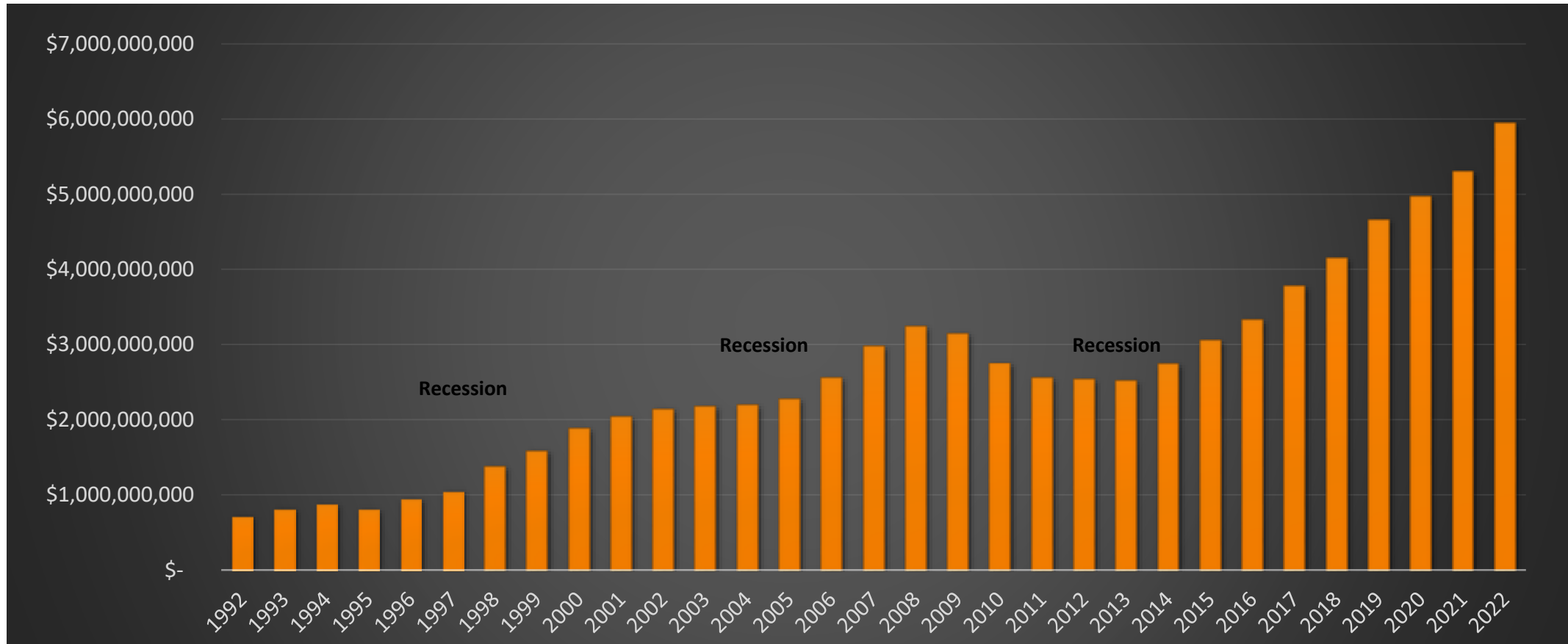
Comparable sales are used.

- Difficult at best in this real estate market.

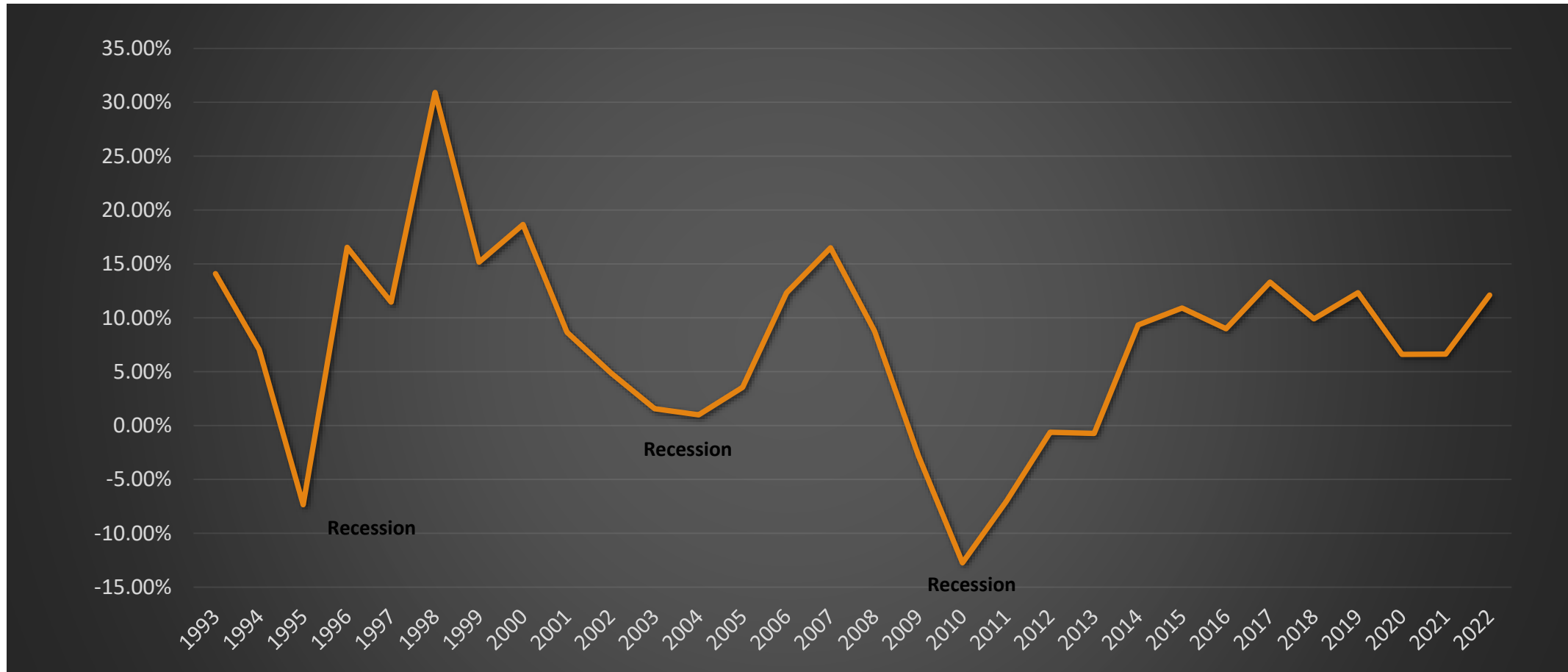
Annual valuations are done but physical assessments are on a cycle.

Check out

- <http://gis.clark.wa.gov/applications/gishome/property/>



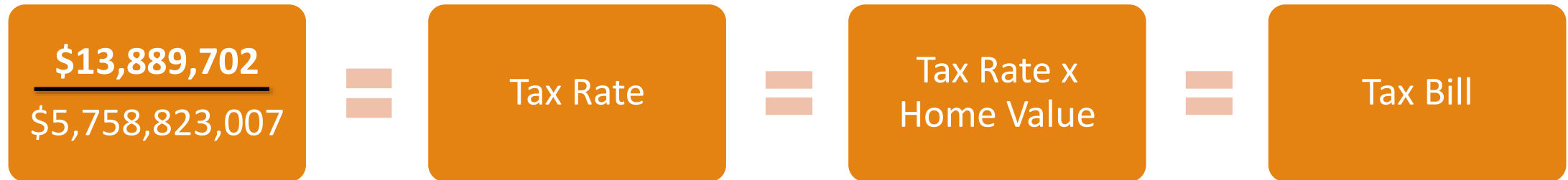
# Assessed Value



# Assessed Value Growth

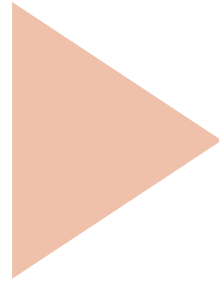
# City Property Tax Formula

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Assessed value is an estimate from the Assessor's Office but the final assessed value should be available soon

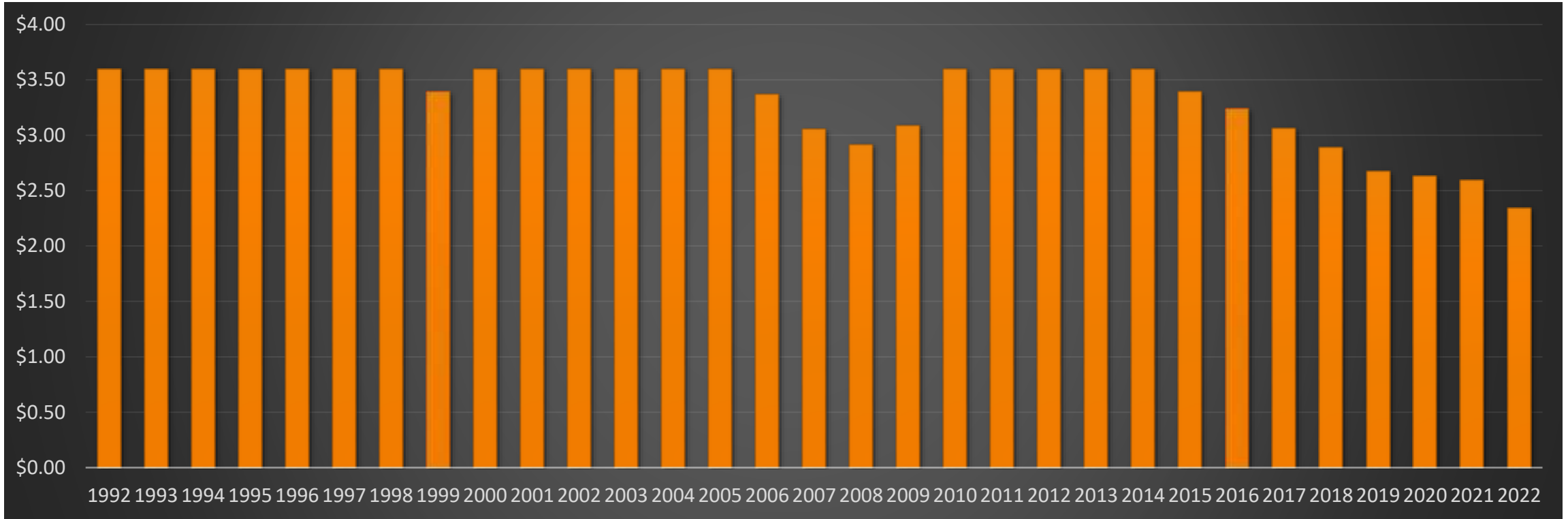
Tax Rate is the  
amount of Tax  
Levy divided by  
assessed value  
multiplied by  
\$1,000



In 2021 it is  
\$2.59392 per  
\$1,000

Tax Rate





# Tax Rates

City	Tax Levy	Note
Battle Ground	\$1.2943	No Fire/Library
Camas	\$2.5868	
LaCenter	\$1.0024	No Fire/Library
Ridgefield	\$0.7878	No Fire/Library
Vancouver	\$1.9770	No Library
Washougal	\$2.0484	No Library
Woodland	\$2.3643	No Library
Yacolt	\$1.8939	No Fire/Library

# Comparison Tax Rates by City

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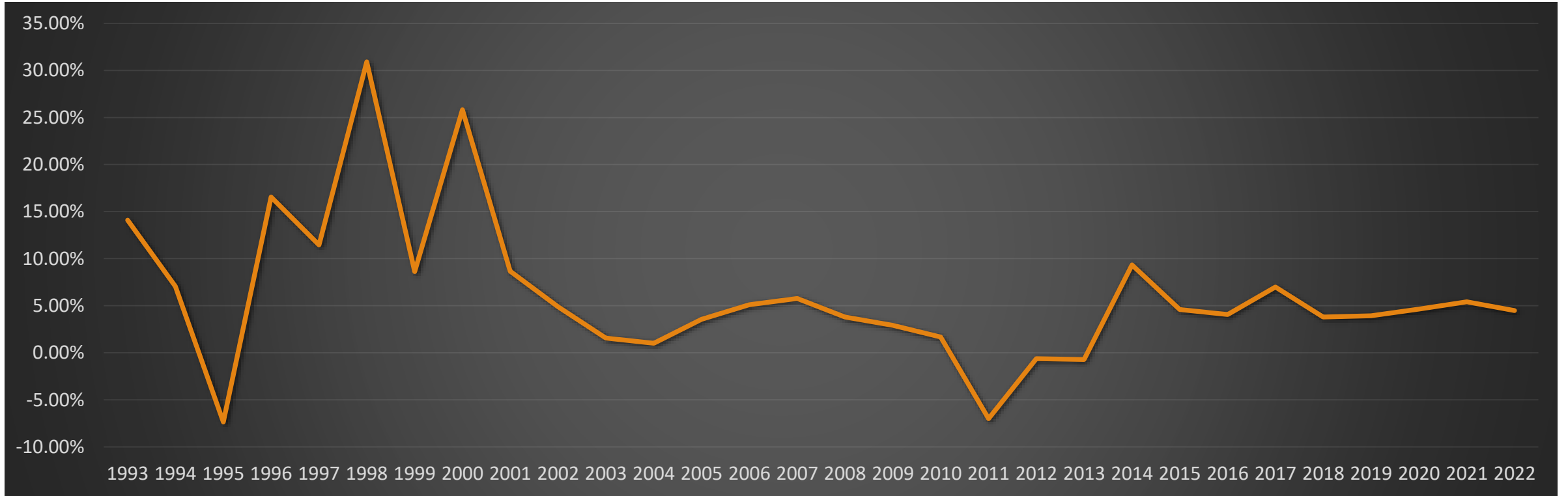
The Fire Levy max is \$1.50 and the Library Levy is \$0.50

# City Property Tax Formula

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$$\frac{\$13,889,702}{\$5,758,823,007} = \$2.4119 = \$2.4119 \times \text{Home Value} = \text{Tax Bill}$$

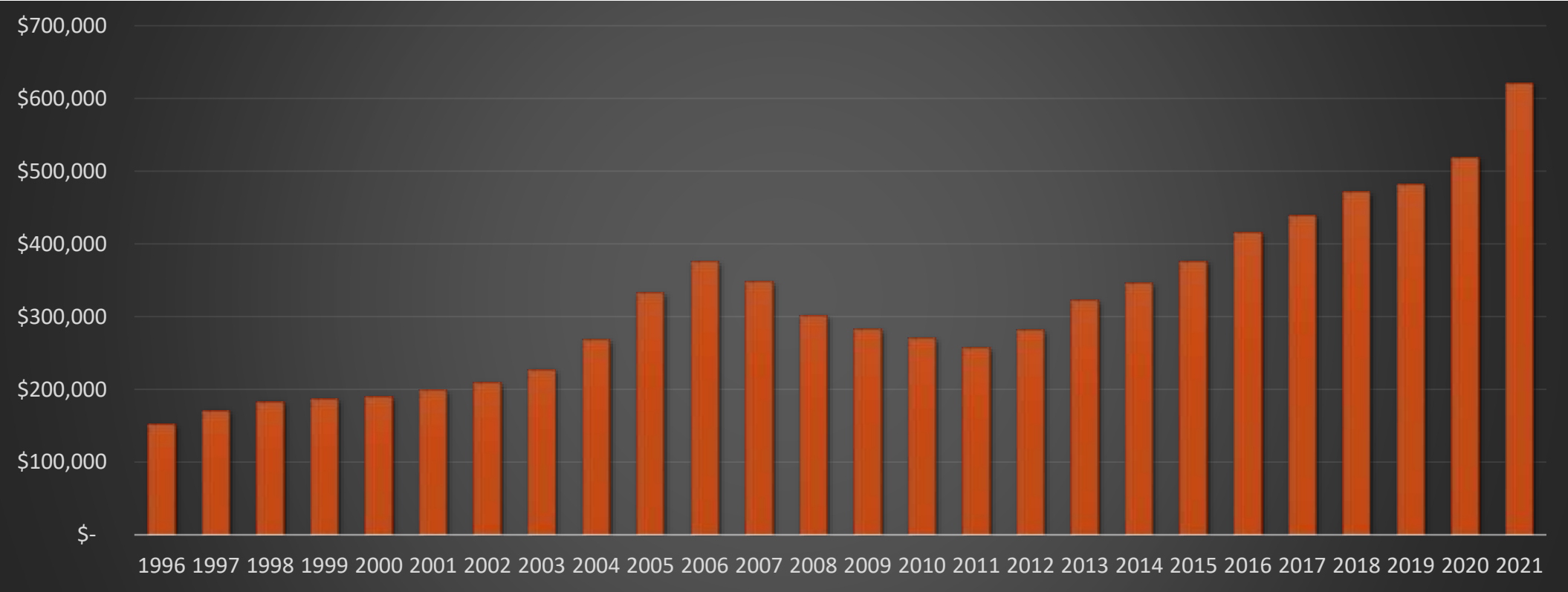
Assessed value is an estimate from the Assessor's Office but the final assessed value should be available soon



# Tax Levy Growth

# Home Values

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# City Property Tax Formula

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$$\frac{\$13,889,702}{\$5,758,823,007} = \$2.4119 = \frac{\$2.4119 \times \$621,000}{\$1,000} = \$1,498$$

Assessed value is an estimate from the Assessor's Office but the final assessed value should be available soon

So is Property  
Tax only  
limited to  
1%?

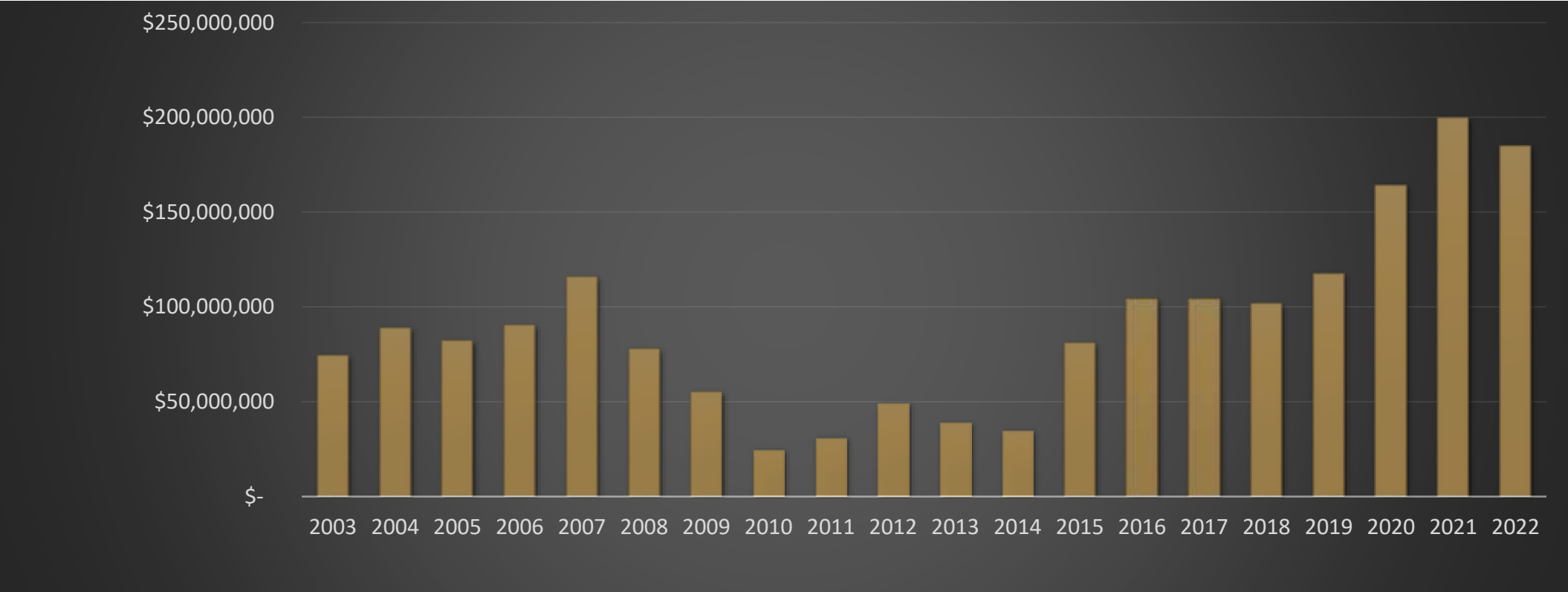
No, new construction can increase to tax collections.

- New construction is added on by the Assessor's Office with a cutoff typically in mid-summer.
- New construction is calculated by:

Construction assessed value X prior year levy

# New Construction Values

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# City Property Tax Formula

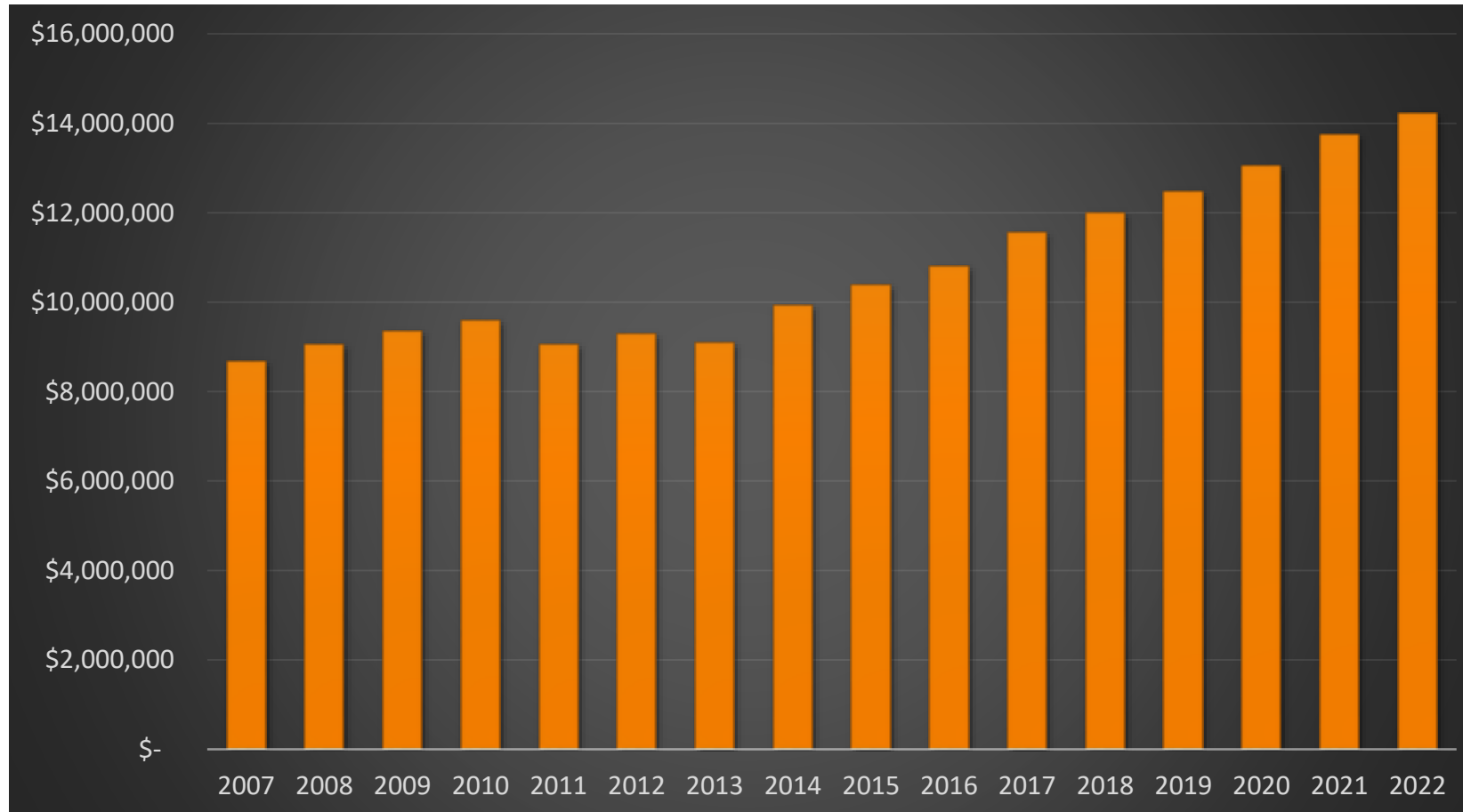
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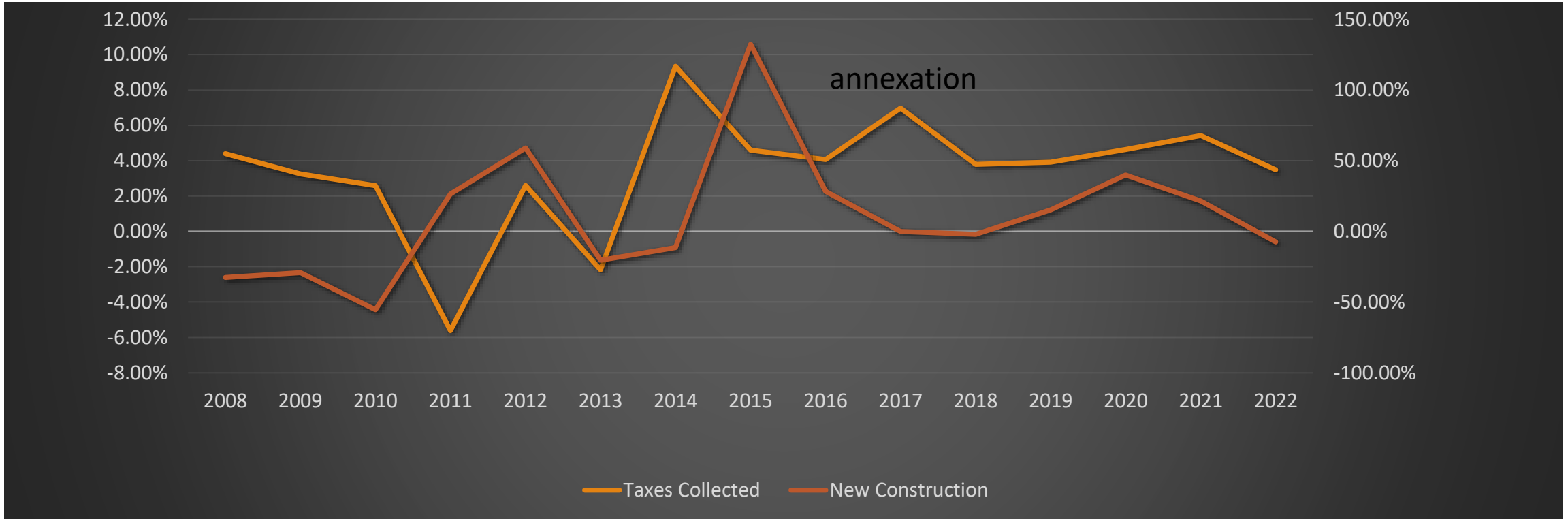
$$\begin{aligned} & \left( \$184,885,897 \times 2.59392 / \$1,000 = \$479,579 \right) \\ & + \\ & \left( \frac{\$13,889,702}{\$5,943,708,904} \right) = \$2.34463 / \$1,000 = \left( \$2.34463 \times \$621,000 / \$1,000 \right) = \$1,456 \end{aligned}$$

Assessed value is an estimate from the Assessor's Office but the final assessed value should be available soon

# Tax Collections

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# Tax Collection Growth compared with New Construction

## Council's Consideration

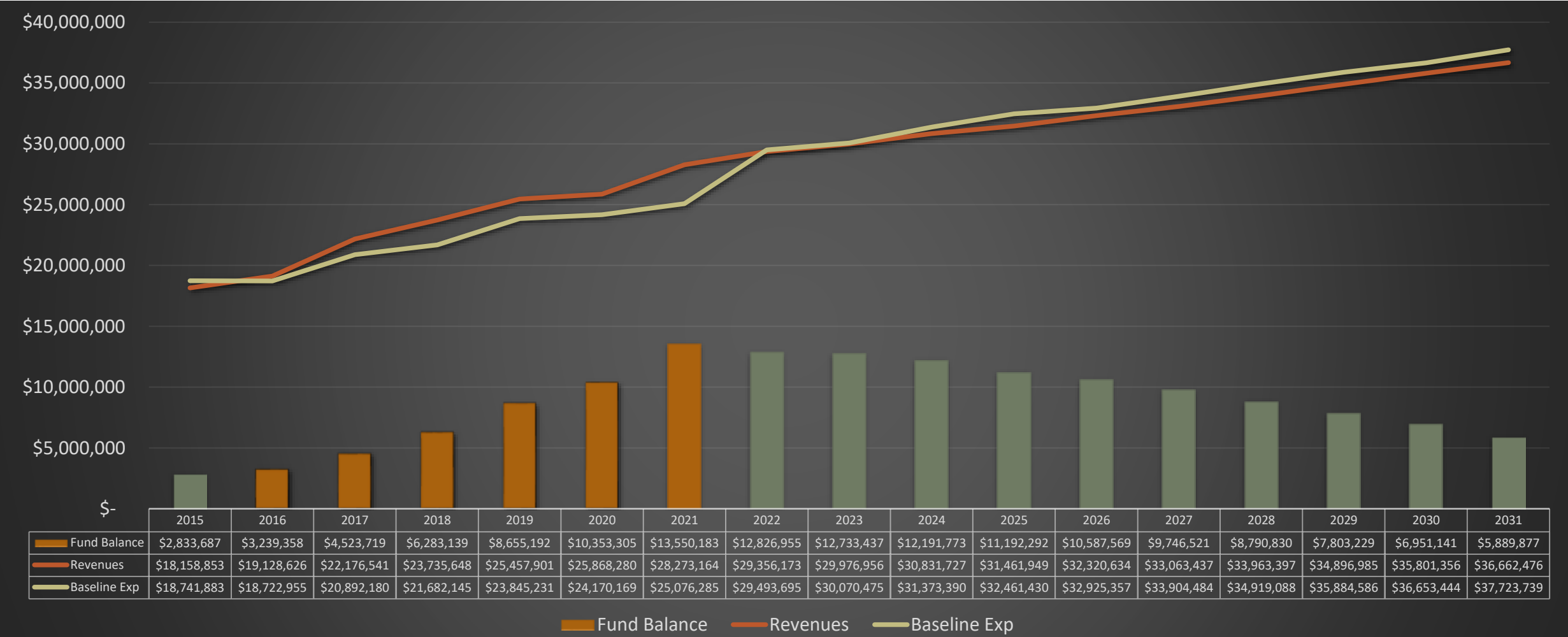
1. Increase to lawful levy of  
\$13,889,702

- Annual impact on the average homeowner is the City is estimated to be \$13.94 for a year.

2. Hold levy to 2021 at  
\$13,752,180

- Options to be presented at City Council Meeting

# No 1% Property Tax in 2022



The fund balance has a restricted balance of building revenue to be used by Community Development - currently it is \$4 million