

A wide-angle, low-angle photograph of Meridian City Hall at night. The building is a large, modern structure with a curved facade, featuring multiple stories of windows and a prominent central entrance. The building is illuminated from within, and the entrance area is brightly lit. A large, curved, illuminated sign above the entrance reads "MERIDIAN CITY HALL". The building is surrounded by a paved plaza with some landscaping and streetlights. The sky is dark blue.

November 2020 Finance Quarterly Update

November 24, 2020



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City of Meridian Agenda



Property Tax Calculation 101



Property Tax Levy Rate History



Property Tax Burden



Property Tax Comparison



Property Tax Levy Rate Comparison



Next Quarterly Update



Questions

City of Meridian

Property Tax Calculation 101

State of Idaho
Code – Title 63
Chapter 8
“Levy and
Apportionment of
Taxes”

- State of Idaho Code 63-802 “Limitation on Budget Requests – Limitation on Tax Charges – Exceptions”
- *Cities may increase the property tax funded portion of their budgets by up to 3% over the highest of the previous three years, plus new construction and annexations.*

State of Idaho
Code – Title 63
Chapter 3
“Assessment of
Real and Personal
Property”

- State of Idaho Code 63-301A “New Construction Roll”
- *The County assessor shall prepare a New Construction Roll for Cities by the First Monday in June.*



City of Meridian

Property Tax Calculation 101

PROPERTY TAX CALCULATION

Base Property Taxes

3% Allowable Increase

New Construction Increase

Annexation Increase

Total Requested Property Taxes to be Levied

Base Property Taxes

Determined by the highest approved/certified amount of taxes levied in the past three years

3% Allowable Increase

Cities may increase the property tax funded by up to 3%

New Construction Increase

Ada County provides the City with the Value of New Construction within the taxing districts.

Annexation Increase

Ada County provides the City with the Value of New Annexations within the taxing districts.



City of Meridian

Property Tax Calculation 101

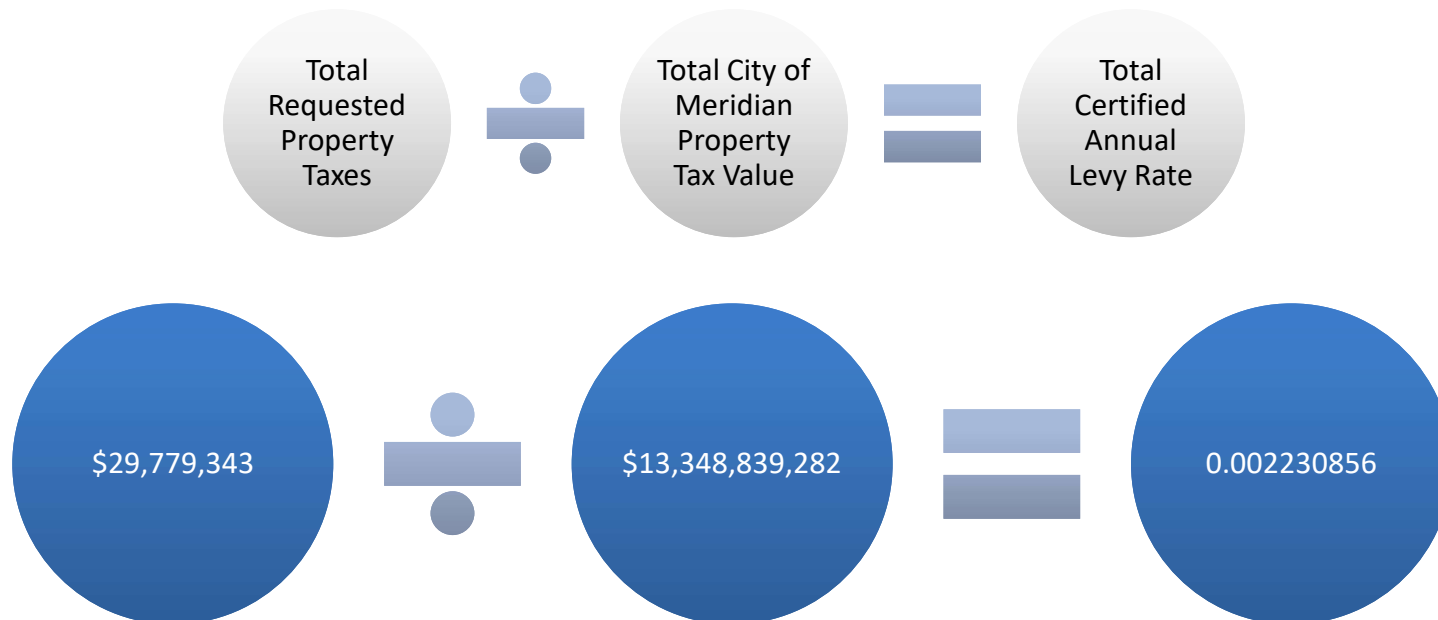
- How the County calculates the City of Meridian's annual Levy Rate



City of Meridian

Property Tax Calculation 101

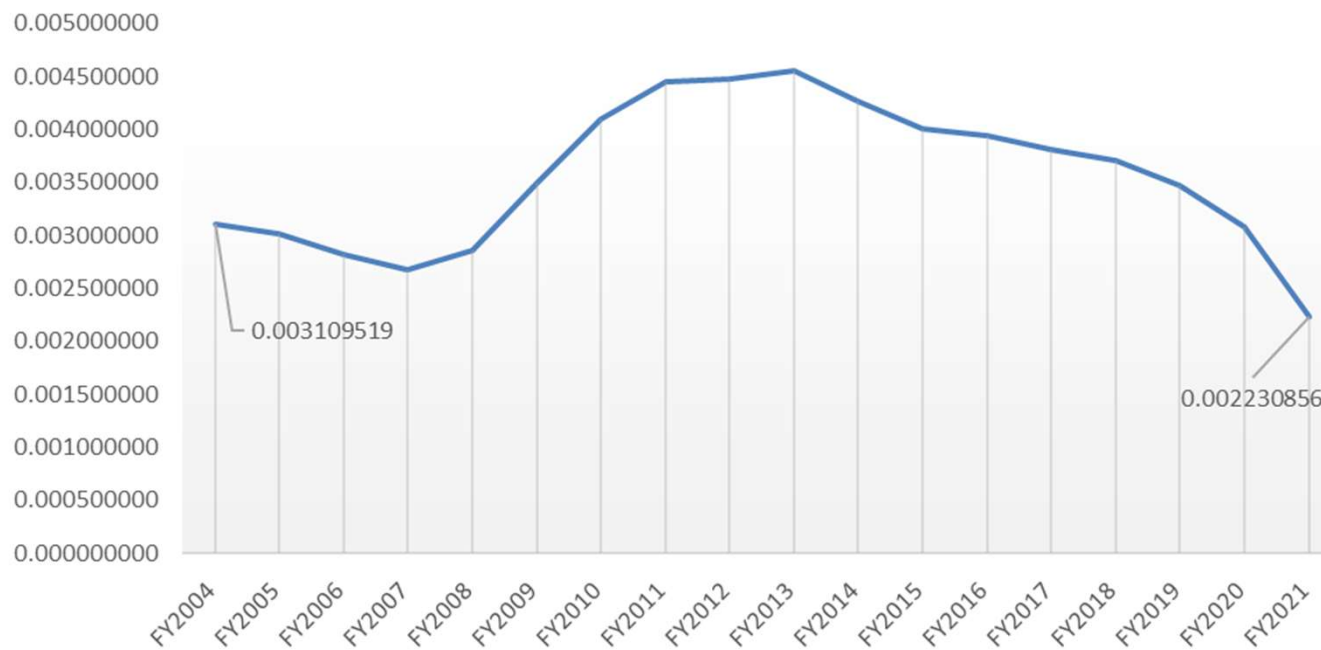
- How the County calculates the City of Meridian's annual Levy Rate



City of Meridian

Property Tax Calculation 101

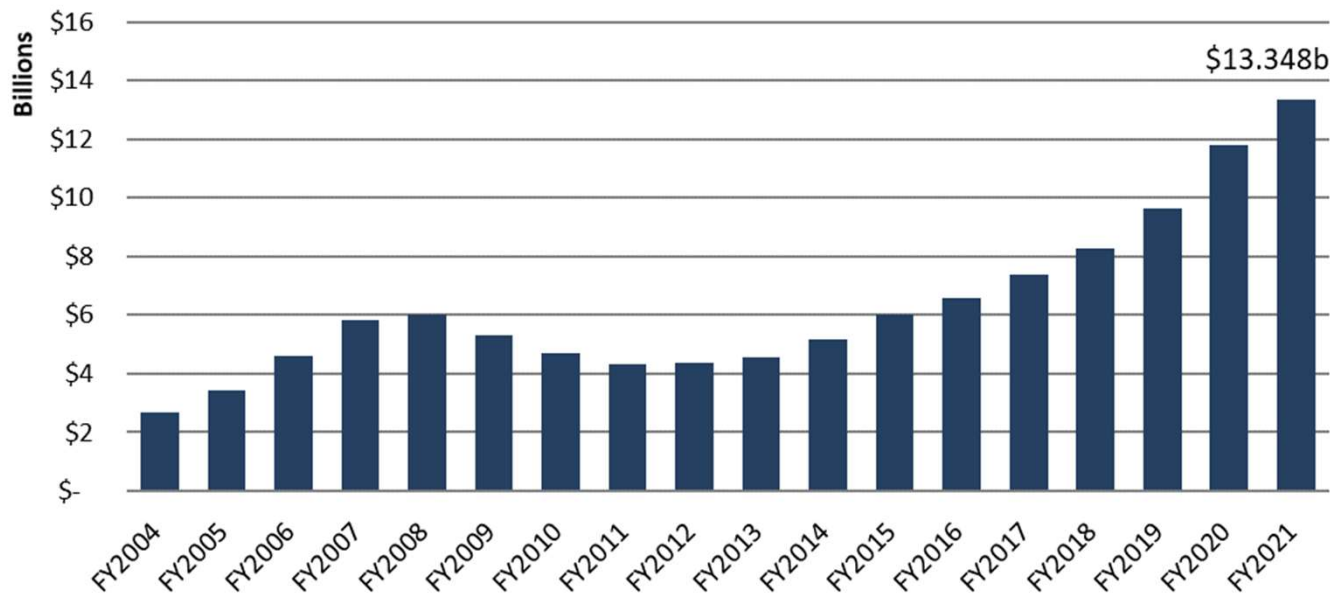
Levy Rate per the State - Certified



City of Meridian

Property Tax Levy Rate History

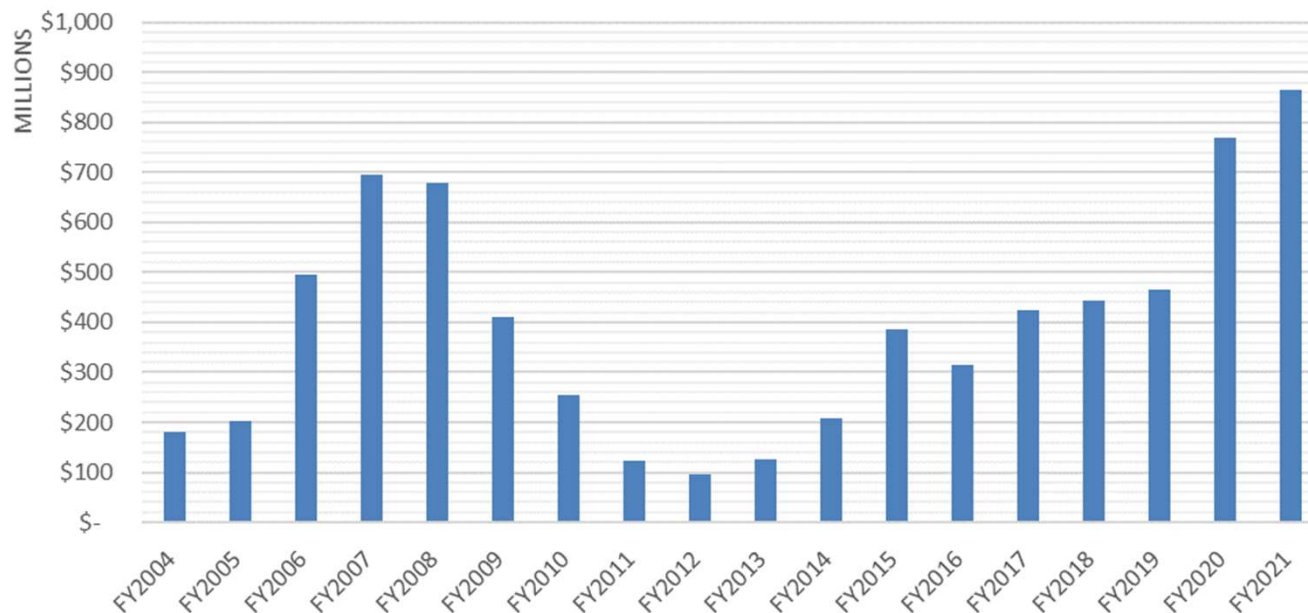
Taxable CoM Property Value - Per Ada County



City of Meridian

Property Tax Levy Rate History

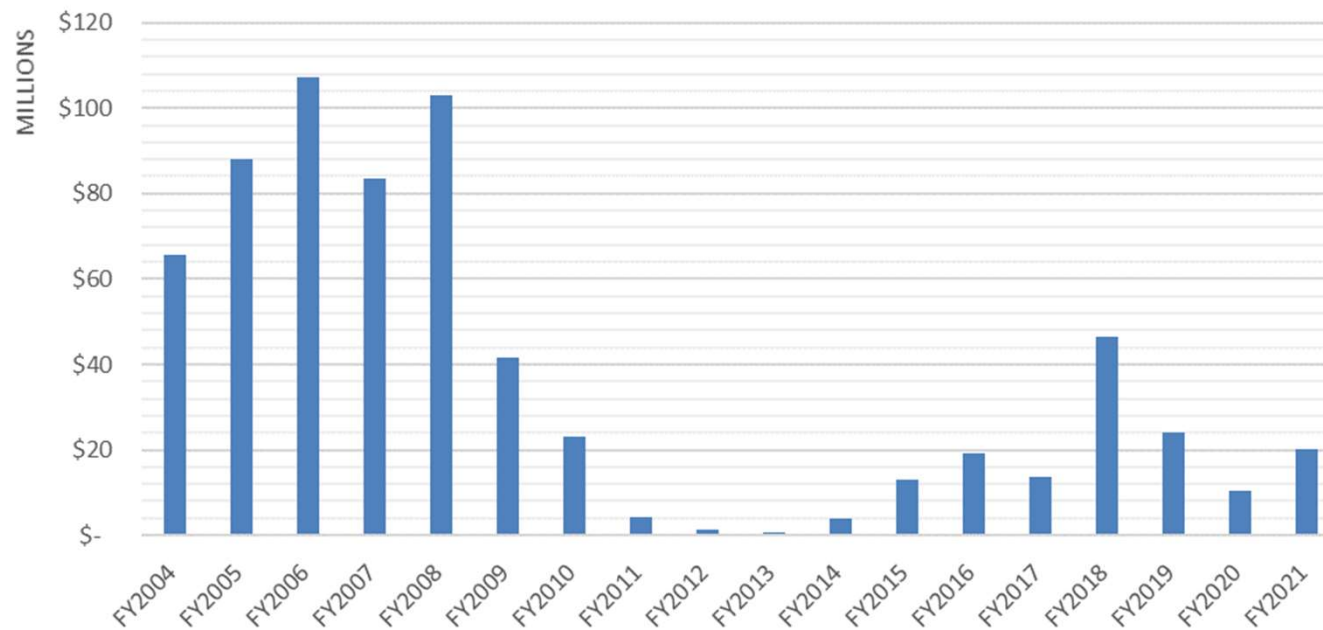
New Construction Roll Value - Per Ada County



City of Meridian

Property Tax Levy Rate History

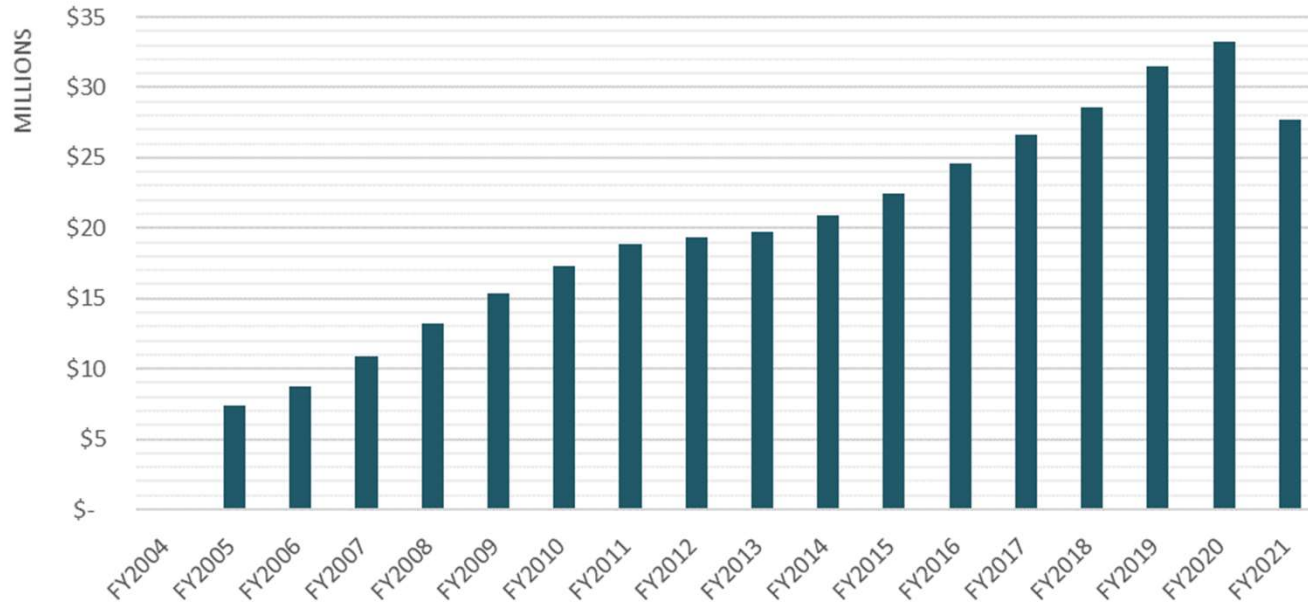
New Annexation Value - Per Ada County



City of Meridian

Property Tax Levy Rate History

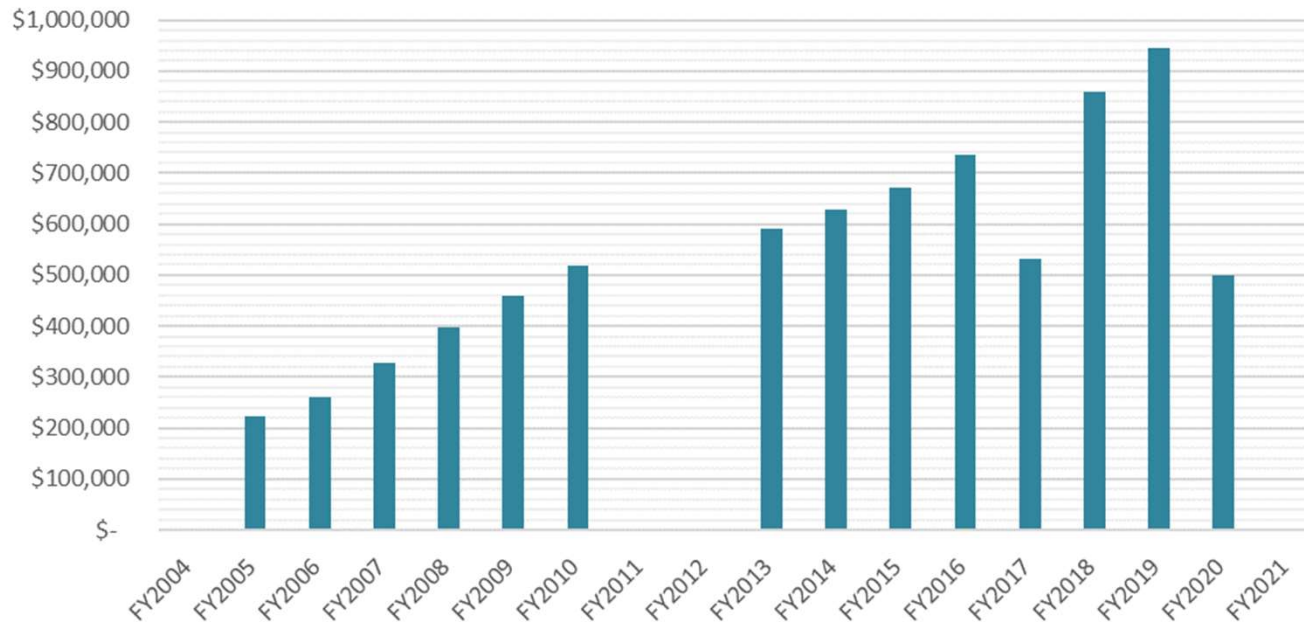
Base Property Taxes - Per Ada County L2



City of Meridian

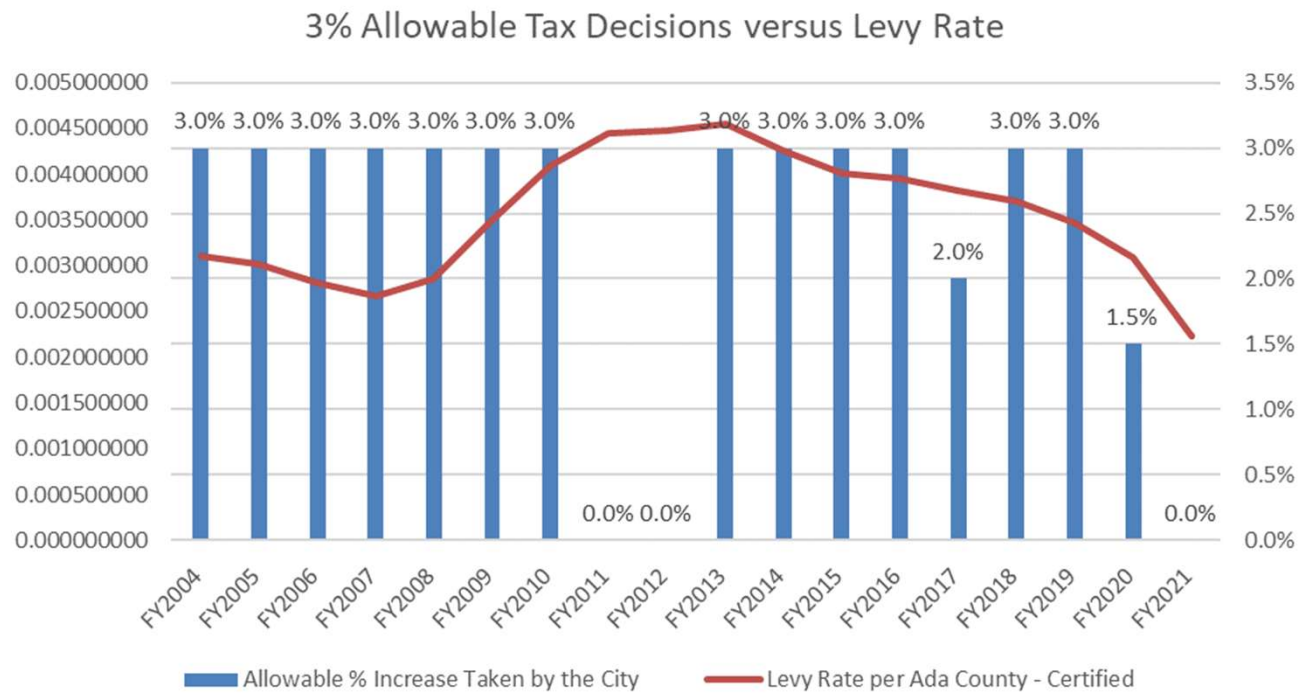
Property Tax Levy Rate History

Allowable Increase - Property Taxes



City of Meridian

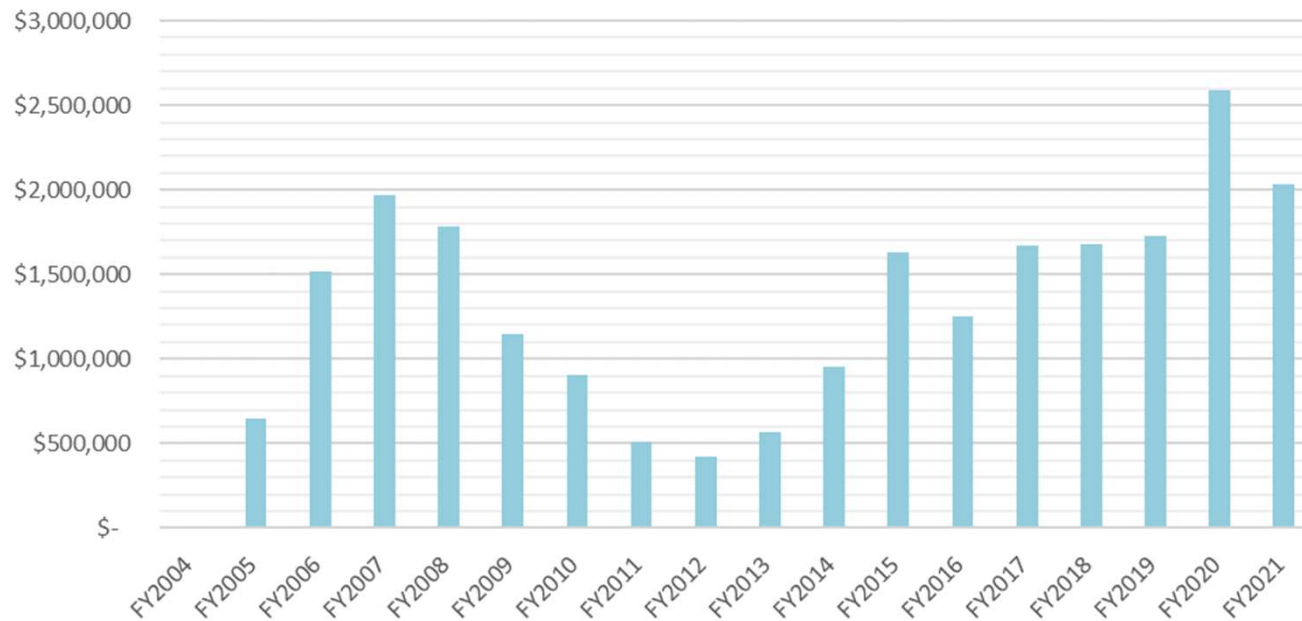
Property Tax Levy Rate History



City of Meridian

Property Tax Levy Rate History

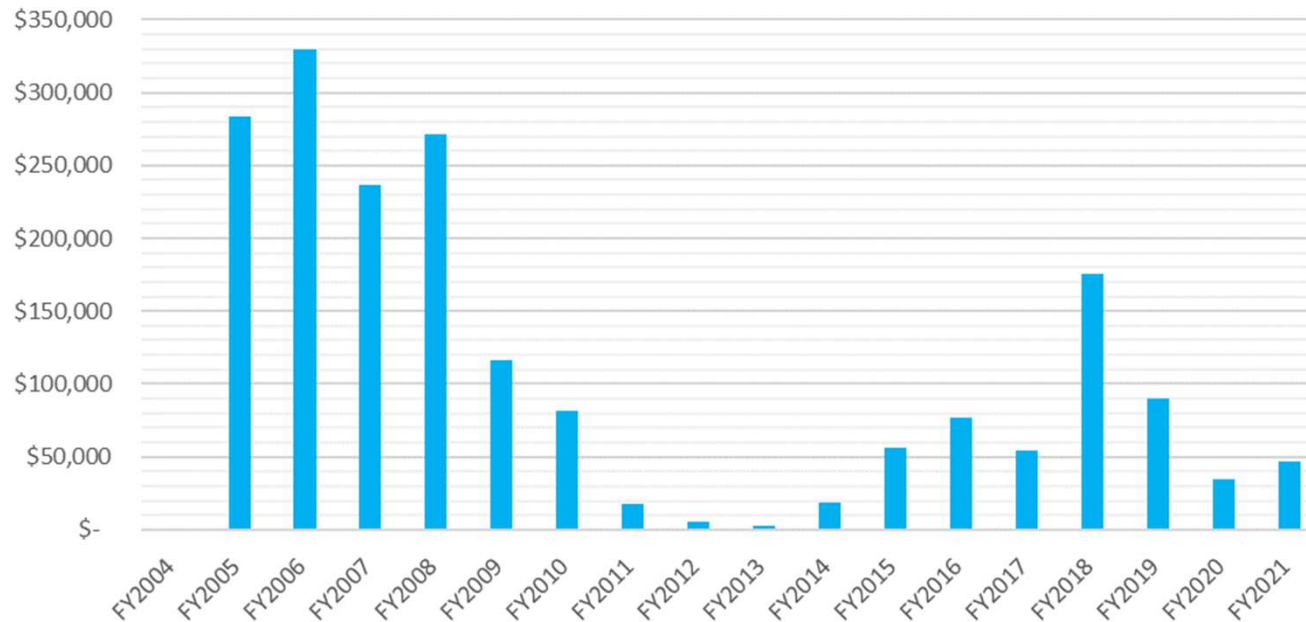
New Construction Increase - Property Taxes



City of Meridian

Property Tax Levy Rate History

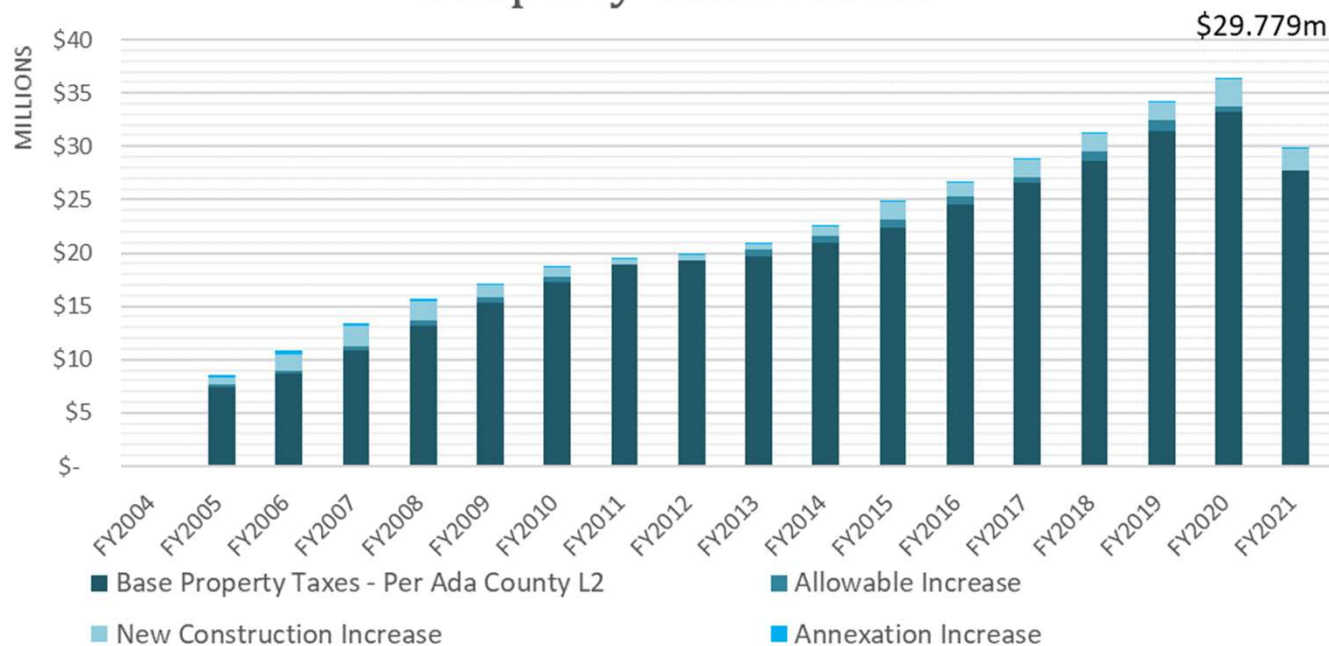
Annexation Increase - Property Taxes



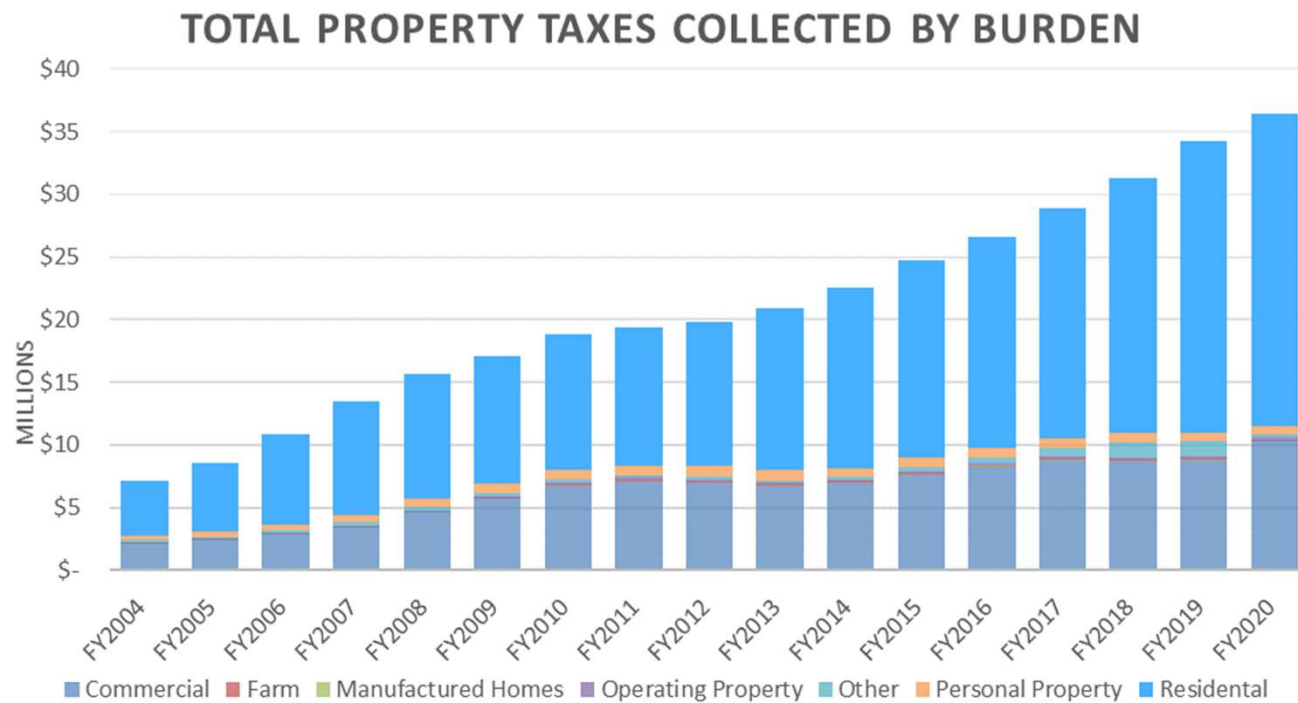
City of Meridian

Property Tax Levy Rate History

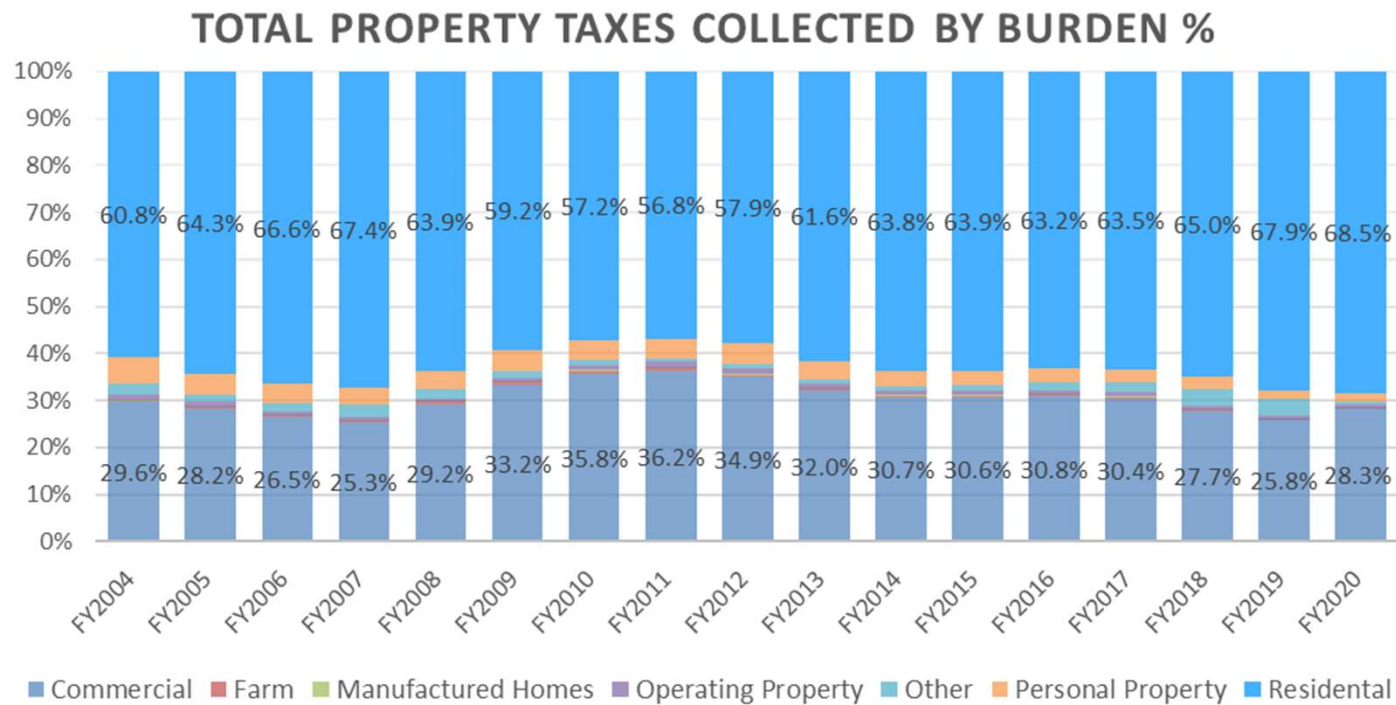
Property Tax Sources



City of Meridian Property Tax Burden



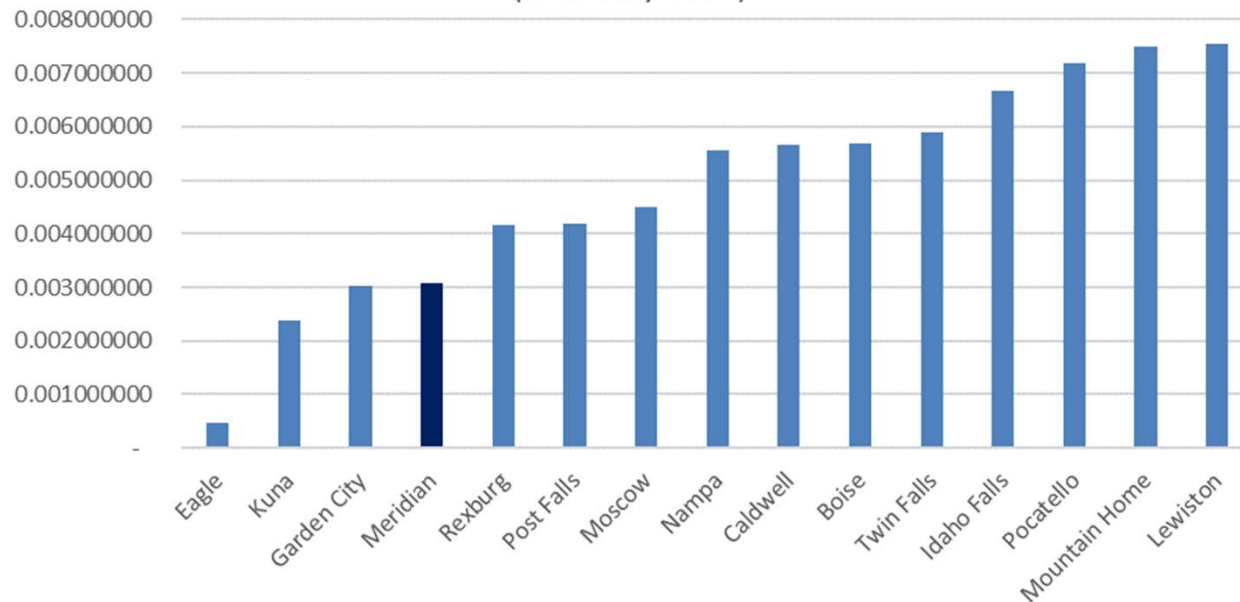
City of Meridian Property Tax Burden



City of Meridian

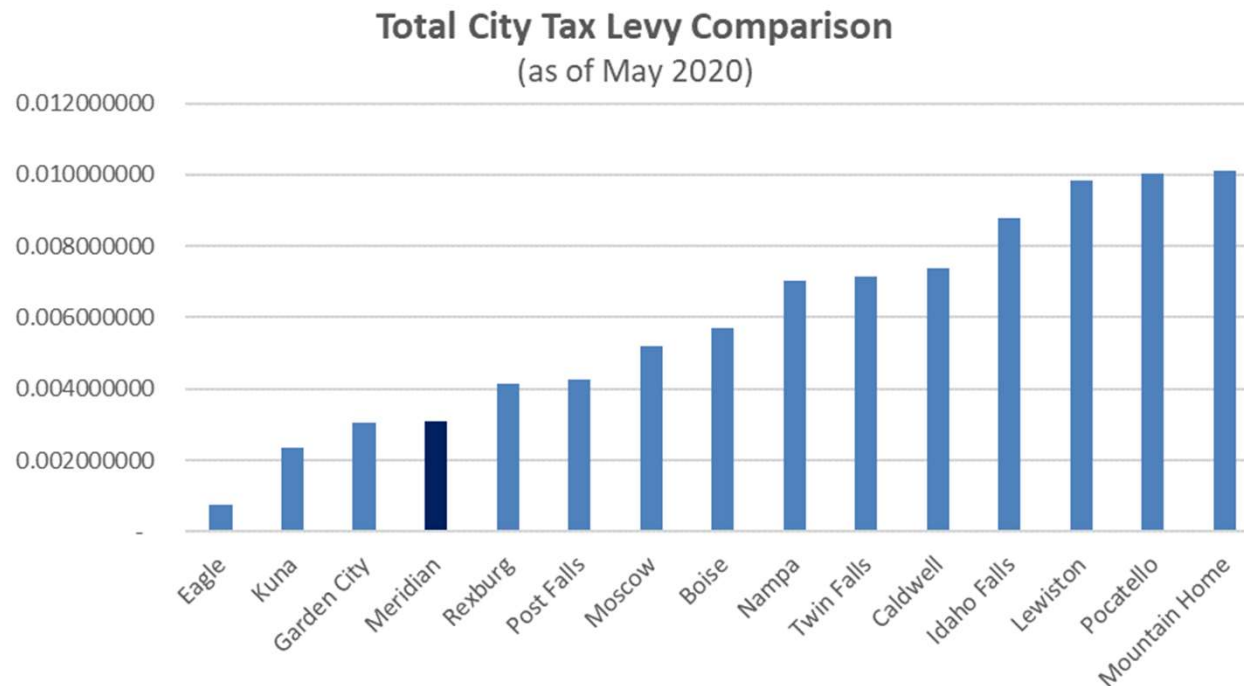
Property Tax Levy Rate Comparison

General Fund Tax Levy Comparison
(as of May 2020)



City of Meridian

Property Tax Levy Rate Comparison



City of Meridian

Property Tax Levy Rate Comparison

District Funds	Meridian	Boise	Caldwell	Eagle	Garden City	Idaho Falls	Kuna	Lewiston	Moscow	Mountain Home	Nampa	Post Falls	Rexburg	Pocatello	Twin Falls
Airport			0.000061147							0.000077839	0.000018214			0.000328911	0.000123726
Bond					0.000042899				0.000703582		0.000389762			0.000072935	
Capital Improvement			0.000169642			0.000283624		0.000065724						0.000321394	0.000239301
Cemetery			0.000050947					0.000059219		0.000200061	0.000031939			0.000062397	
Fireman's Retirement															
General Fund	0.003083910	0.005698506	0.005650982	0.000468276	0.003028427	0.006679993	0.002367198	0.007540950	0.004502150	0.007487759	0.005560608	0.004198868	0.004152294	0.007174564	0.005889641
Judgement															
Library			0.000308053	0.000292227		0.000558925		0.000591289		0.000776301	0.000362548			0.000610844	0.000563653
Override U/R										0.000149280					
Police Retirement								0.000455355							
Recreation			0.000271912			0.000172059				0.000495203	0.000321089			0.000484574	
Streets			0.000882090			0.000928850		0.001138388		0.000920944	0.000347074			0.000802845	0.000256964
Tort						0.000172283						0.000061598		0.000164033	0.000060780
Total Property Tax Levy	0.003083910	0.005698506	0.007394773	0.000760503	0.003071326	0.008795734	0.002367198	0.009850925	0.005205732	0.010107387	0.007031234	0.004260466	0.004152294	0.010022497	0.007134065



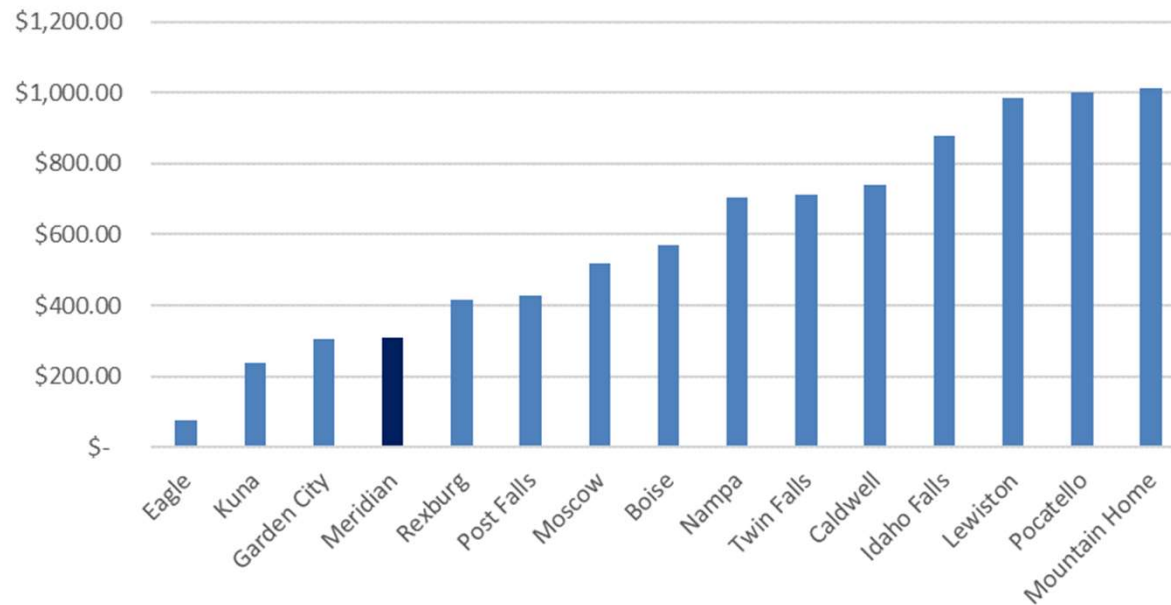
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City of Meridian

Property Tax Levy Rate Comparison

Taxes Paid Comparison (Based on house value = \$200k)
(as of May 2020)



City of Meridian

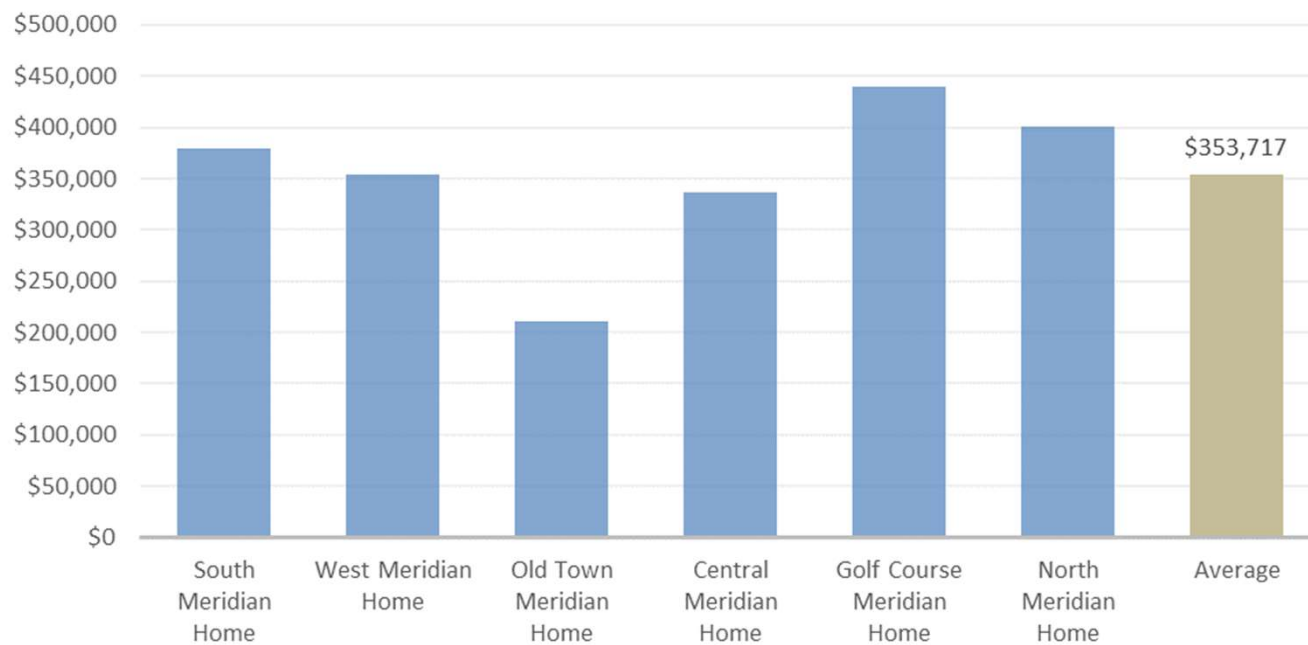
Property Tax Levy Rate Comparison

Taxing Agency	Levy	% of total levy
SCHOOLS (BONDS & EMERGENCY)	0.002377895	28.53%
CITY LEVY	0.002230856	26.76%
COUNTY	0.002149935	25.79%
COUNTY HIGHWAY or HIGHWAY DIST.	0.000701539	8.42%
LIBRARY & BONDS	0.000524991	6.30%
COLLEGE OF WESTERN IDAHO	0.000124293	1.49%
EMERGENCY MEDICAL / AMBULANCE	0.000118422	1.42%
CEMETERY	0.000048343	0.58%
RECREATION	0.000037736	0.45%
MOSQUITO ABATEMENT	0.000021106	0.25%
	0.008335116	

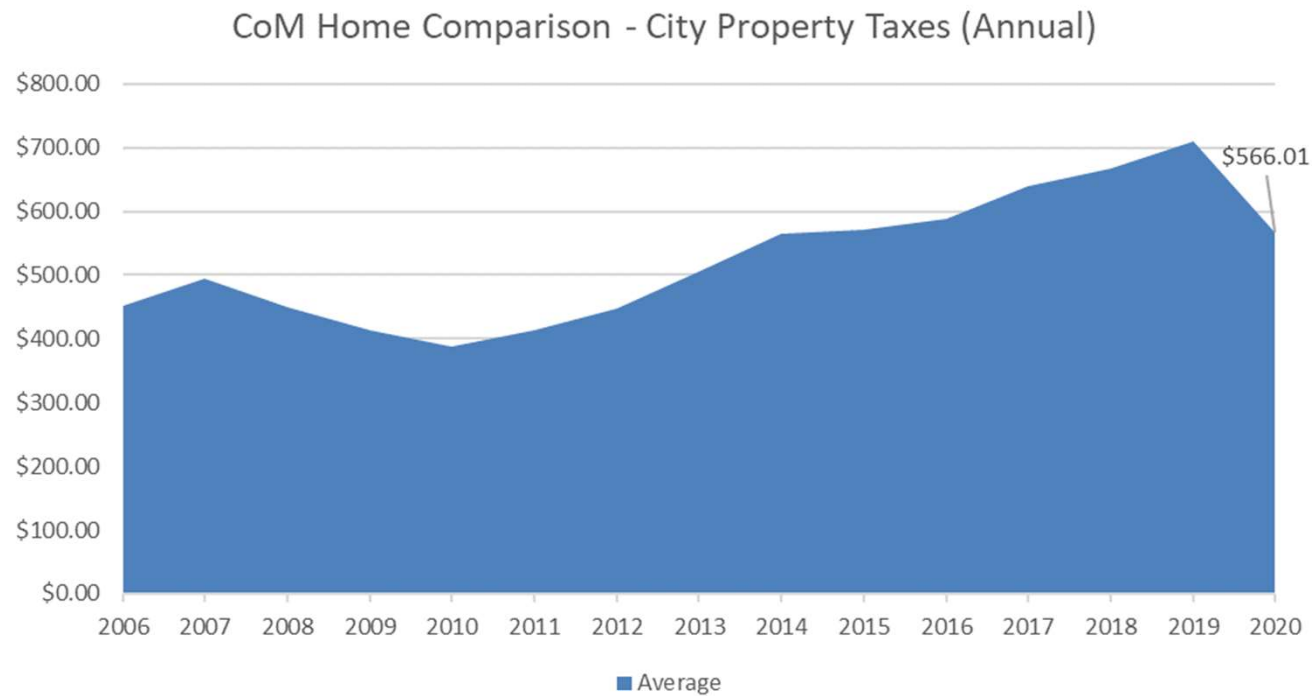
City of Meridian

Property Tax Comparison

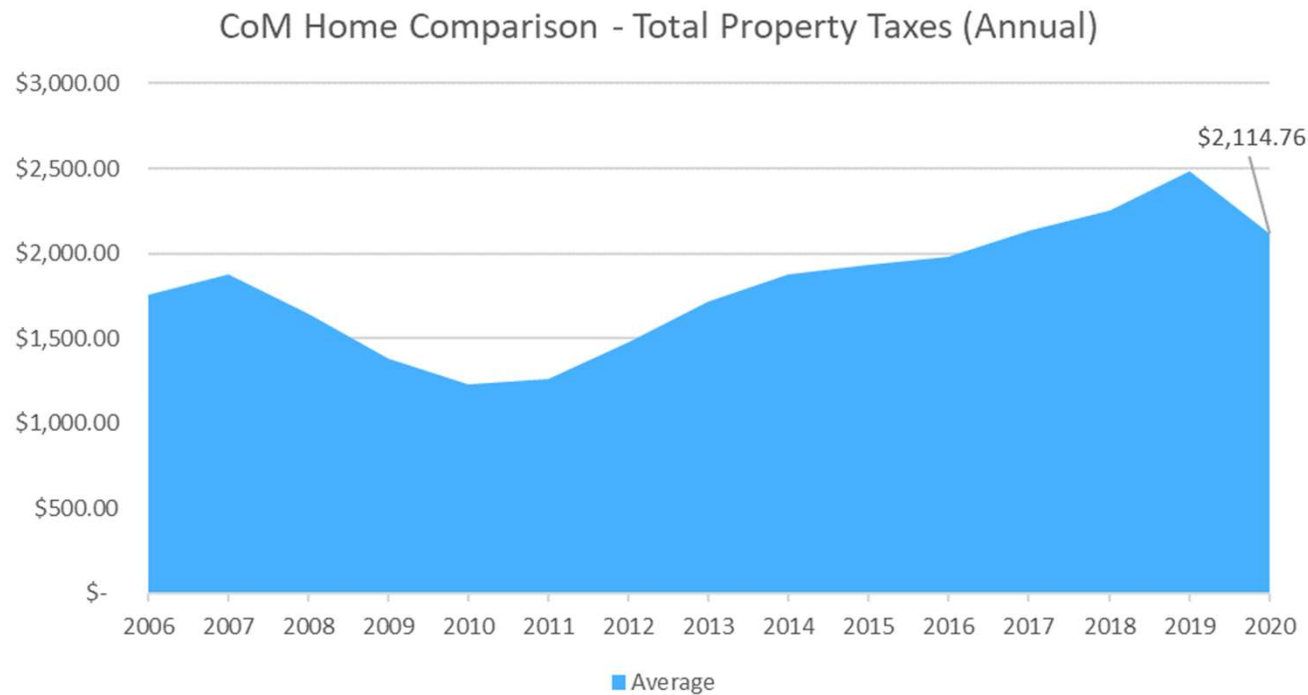
PROPERTY VALUES - 2020



City of Meridian Property Tax Comparison

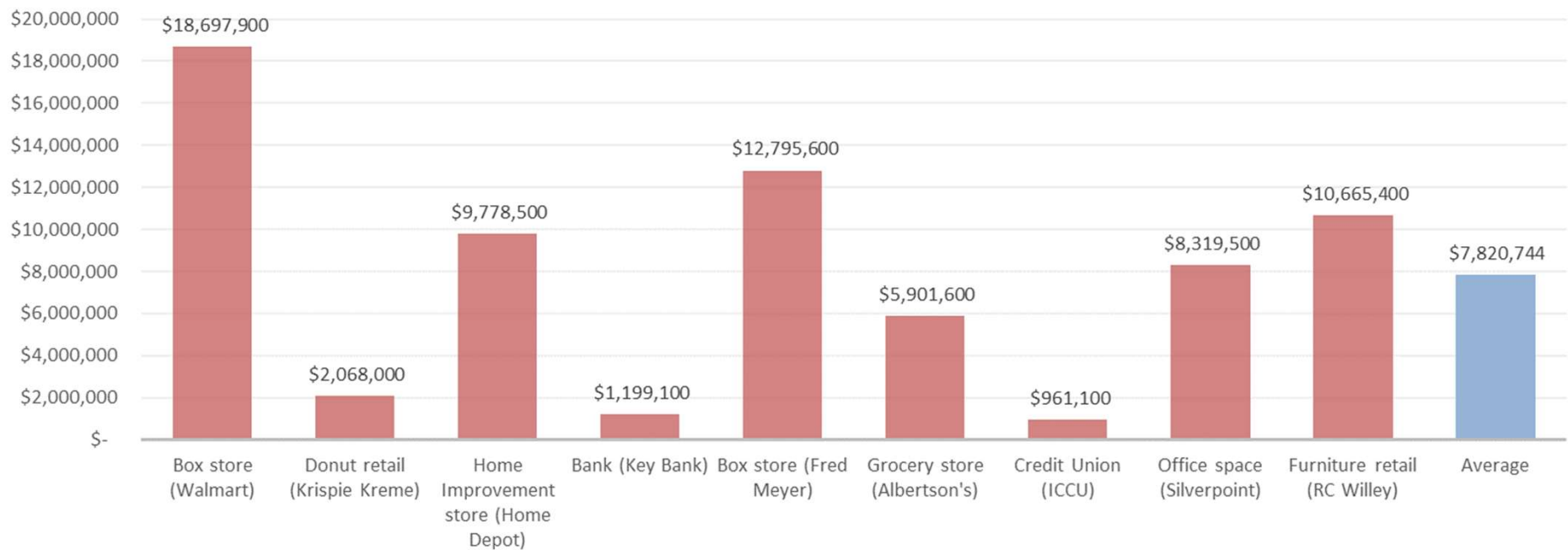


City of Meridian Property Tax Comparison



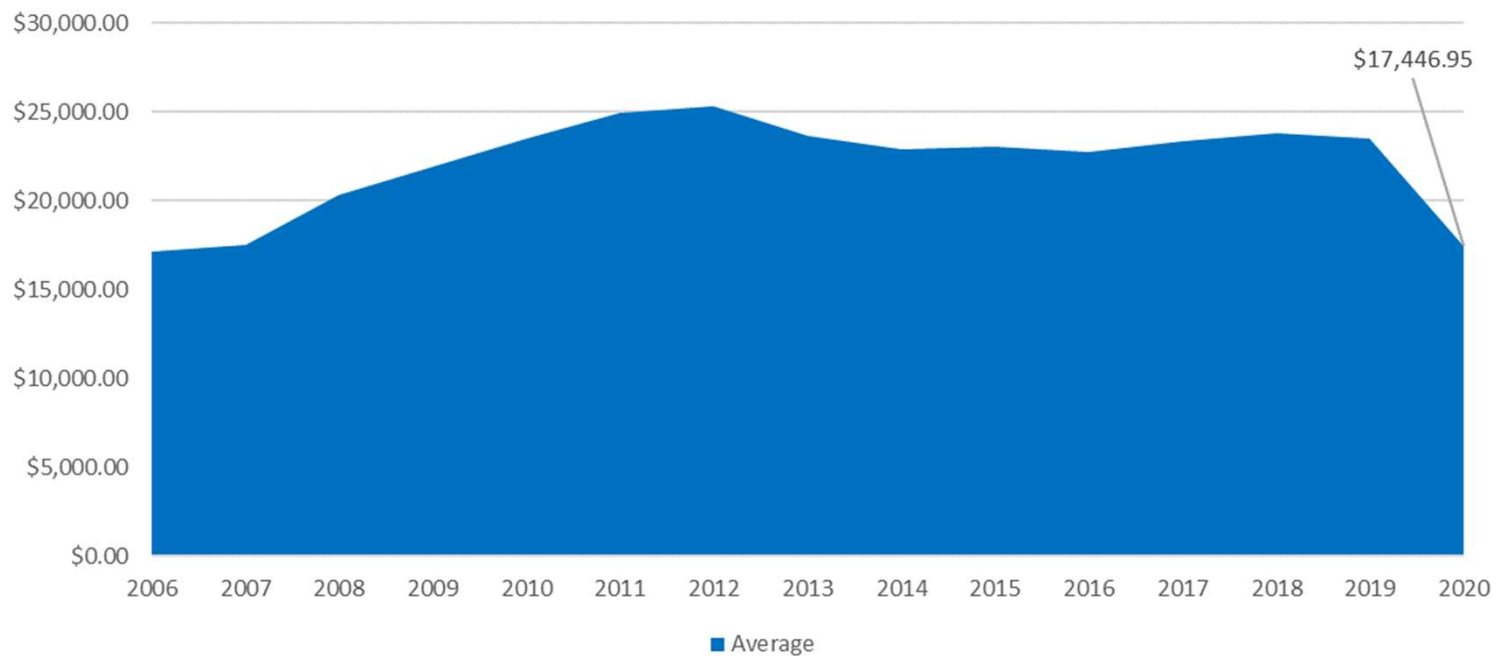
City of Meridian Property Tax Comparison

Commercial Property Values - 2020



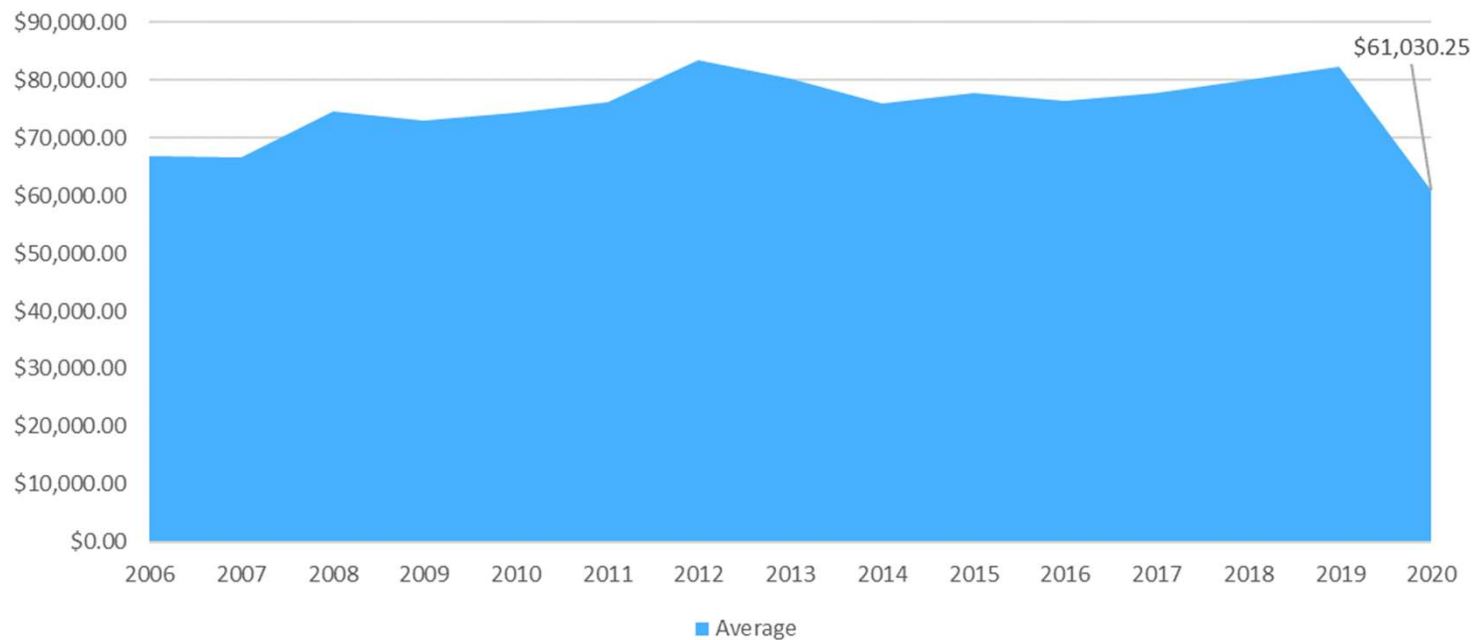
City of Meridian Property Tax Comparison

CoM Commercial Comparison - City Property Taxes (Annual)



City of Meridian Property Tax Comparison

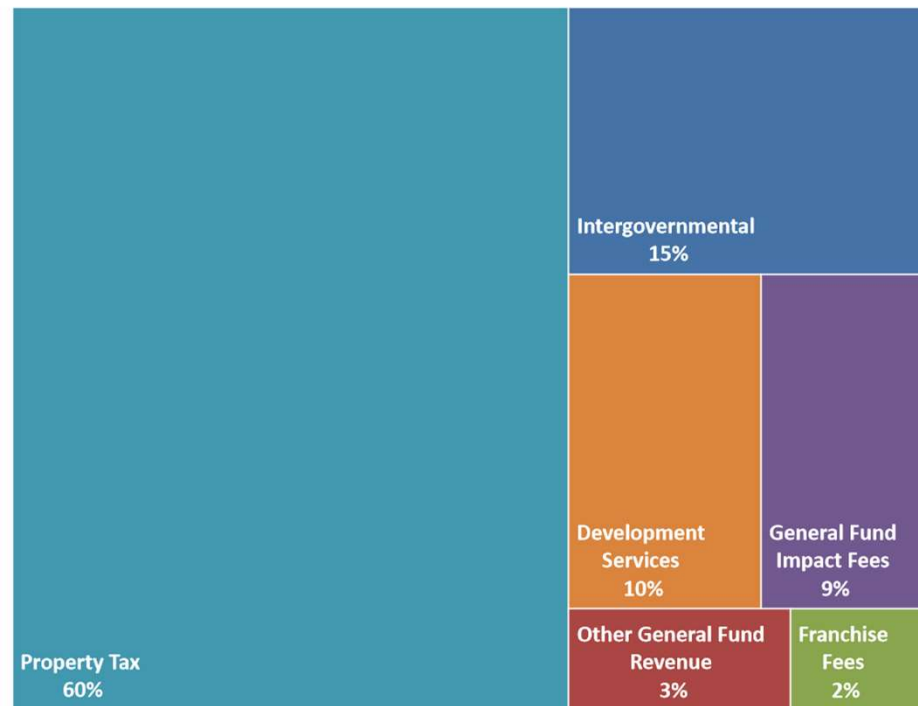
CoM Commercial Comparison - Total Property Taxes (Annual)



City of Meridian

Property Tax Levy Rate Comparison

FY2021 CITY OF MERIDIAN - GENERAL FUND BUDGETED REVENUE



City of Meridian

Recap

What we
Presented:

- Property Tax Calculation 101
- Property Tax Levy Rate History
- Property Tax Comparison
- Property Tax Burden
- Property Tax Levy Rate Comparison

City of Meridian

Next Quarterly Update



Actual versus Budget

- FY2020 Results



Changes to Fund Balance



Top 5 Revenue Sources



Top 5 Expense Sources



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City of Meridian Questions



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