

# 2009 Revenue Hearing

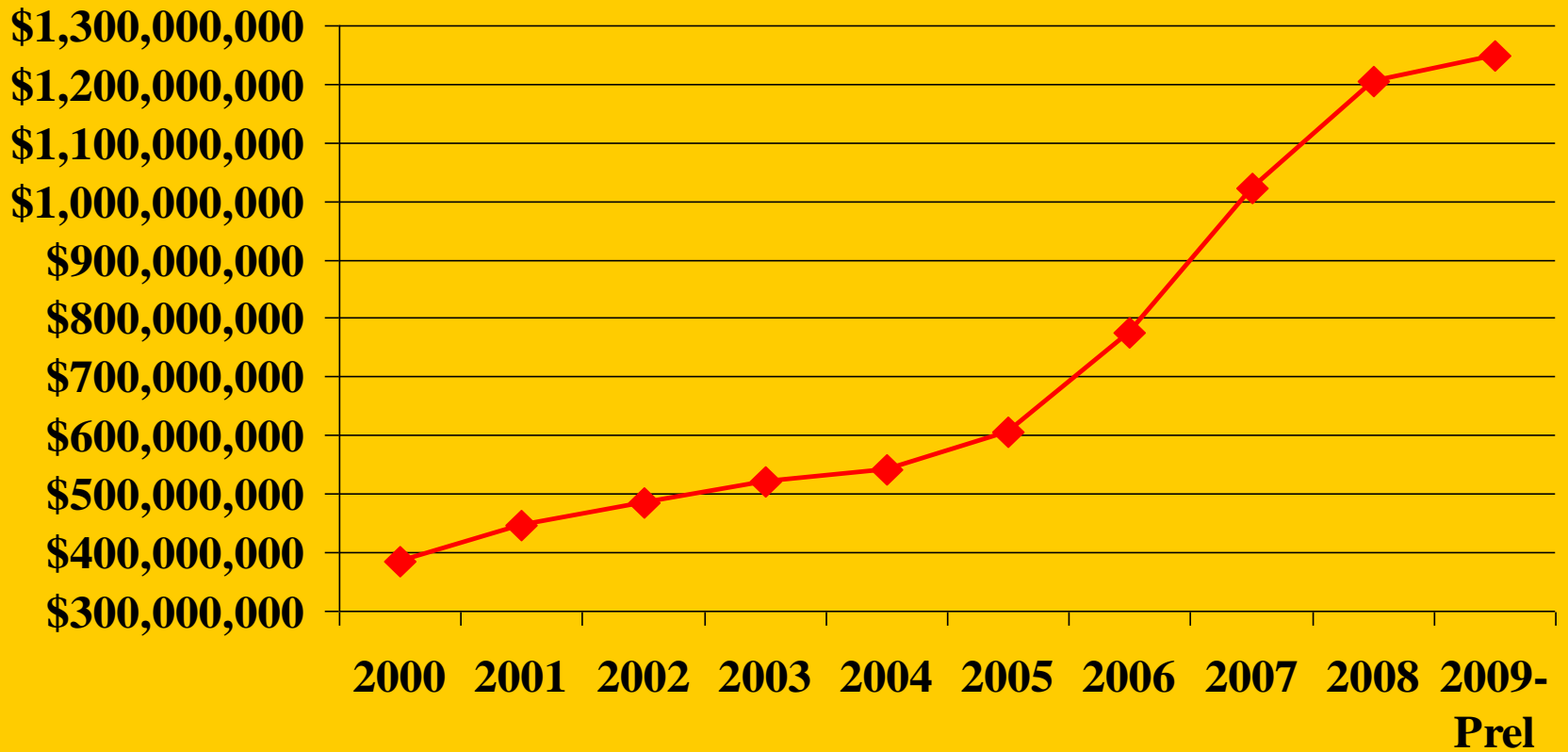
City of DuPont  
*A Unique City – A  
Vibrant Future*



# Assessed Valuation

<b>Levy Year</b>	<b>Assessed Valuation</b>	<b>Levy Rate</b>	<b>Levied Property Taxes</b>
2003	520,391,982	0.3243	168,763
2004	540,923,790	1.3243	716,345
2005	606,085,665	1.2760	773,338
2006	775,075,457	1.1930	924,670
2007	1,026,725,962	1.0582	1,086,244
2008	1,204,921,507	0.9855	1,187,503
2009	1,248,683,193	1.0158	1,268,412

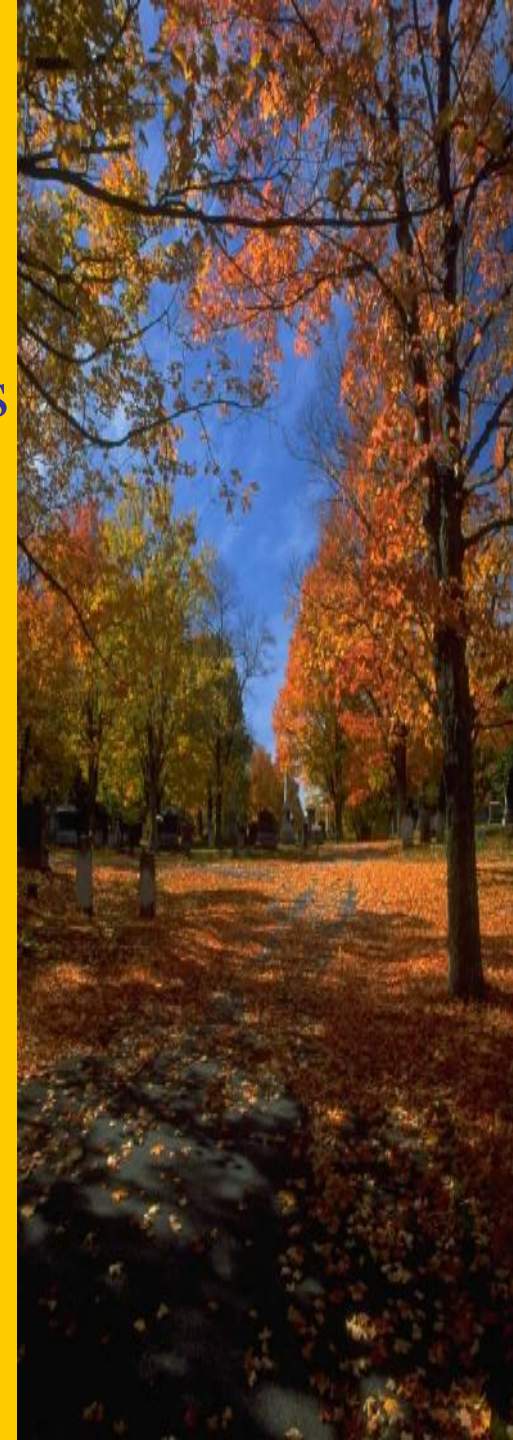
# Assessed Valuation



# New Construction Value vs. Property Tax Yield

New Construction = Property Taxes

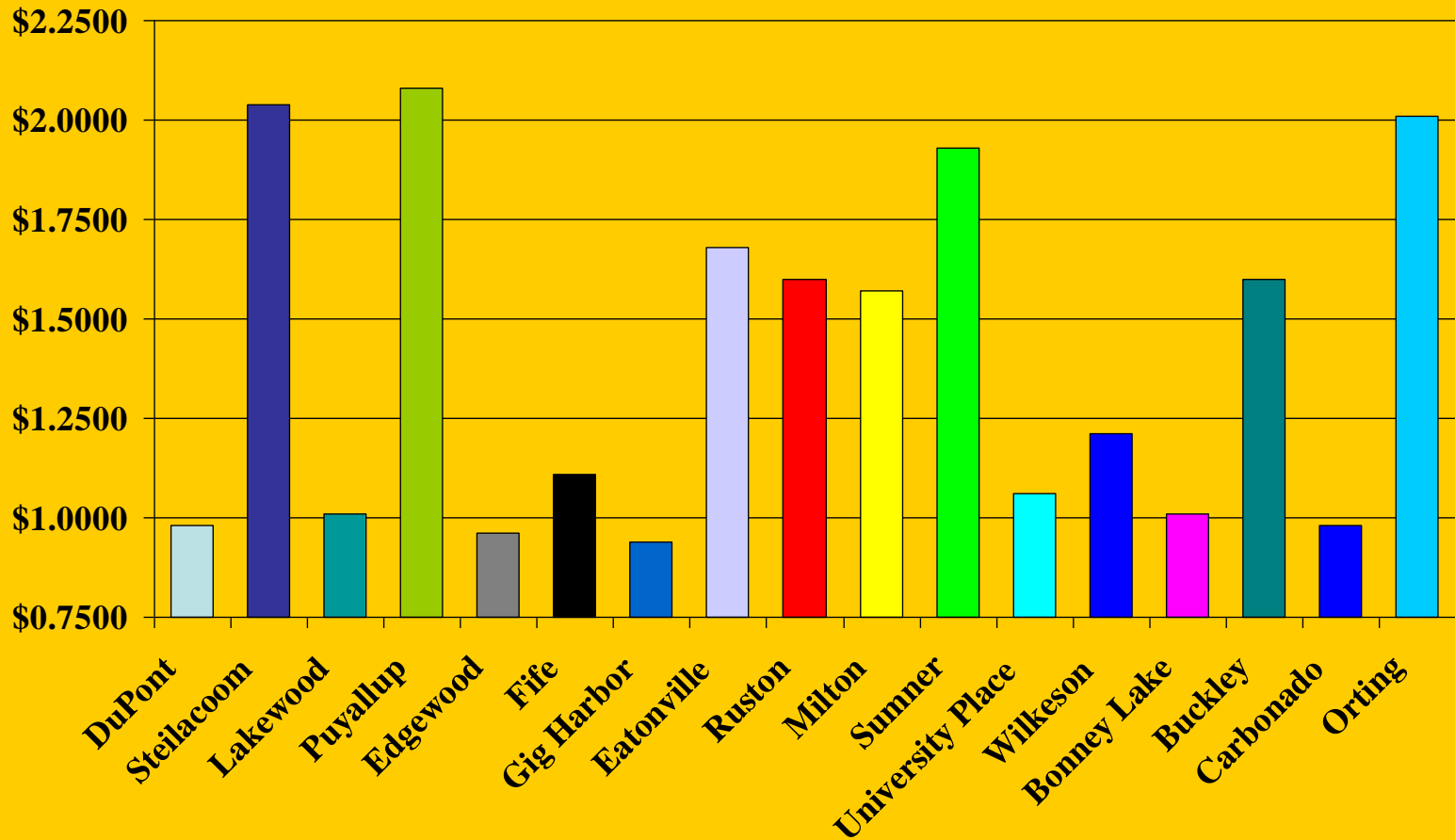
2009 -	\$ 69,227,520	=	\$ 67,825
2008 -	\$ 84,163,054	=	\$ 89,062
2007 -	\$127,894,671	=	\$152,579
2006 -	\$112,086,594	=	\$143,017
2005 -	\$ 41,015,149	=	\$ 54,316
2004 -	\$ 27,744,137	=	\$ 8,997
2003 -	\$ 37,350,662	=	\$ 11,978
2002 -	\$ 21,150,600	=	\$ 6,954
2001 -	\$ 54,479,688	=	\$ 17,243
2000 -	\$ 24,595,000	=	\$ 7,497



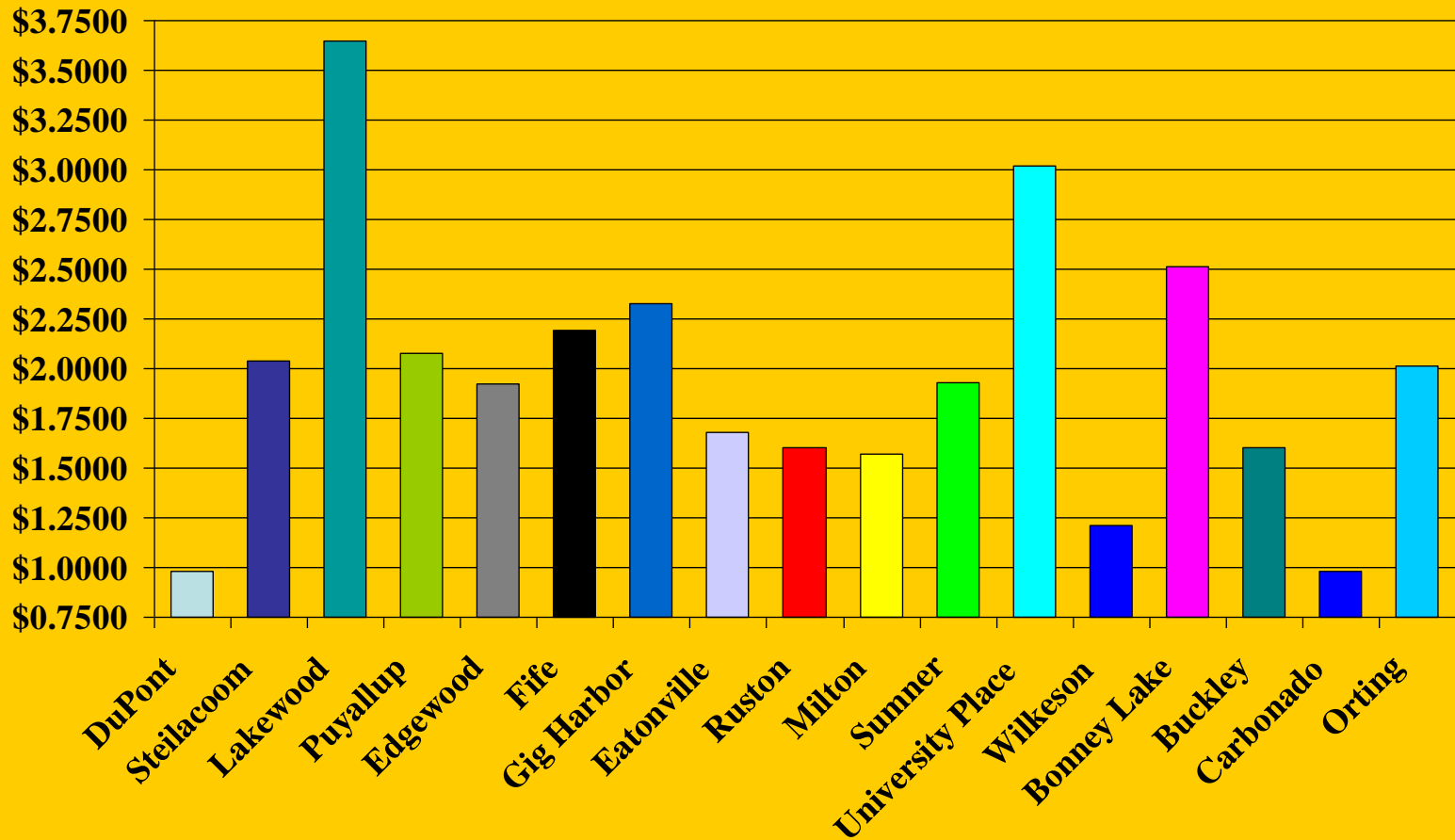
# Property Tax Calculation

- Prior Year's Levy x 1% Statutory Limit
  - $\$1,188,201 \times 1\% = \$11,882$  (inflationary increase)
- + New Construction Assessed Valuation x 2008 property tax rate
  - $\$69,227,520 \times \$0.9797 = \$67,825$
- + Administrative Refunds = \$504
- = Total Levy Amount = \$1,268,412
- Total Levy ÷ Total Assessed Valuation
  - $(\$1,268,412 \div 1,248,683,193) * \$1,000 \text{ AV}$   
= \$1.0158

# City Property Tax Comparisons



# City Property Tax Comparisons including Fire Regular Levies



# Where Your 2008 Property Tax Dollar Went

Pierce County  
11.7 cents

Pierce County Library  
4.8 cents

Port of Tacoma  
2.0 cents

Steilacoom School  
District  
43.9 cents



Excess Levy  
0.3 cents

EMS Levy  
4.4 cents

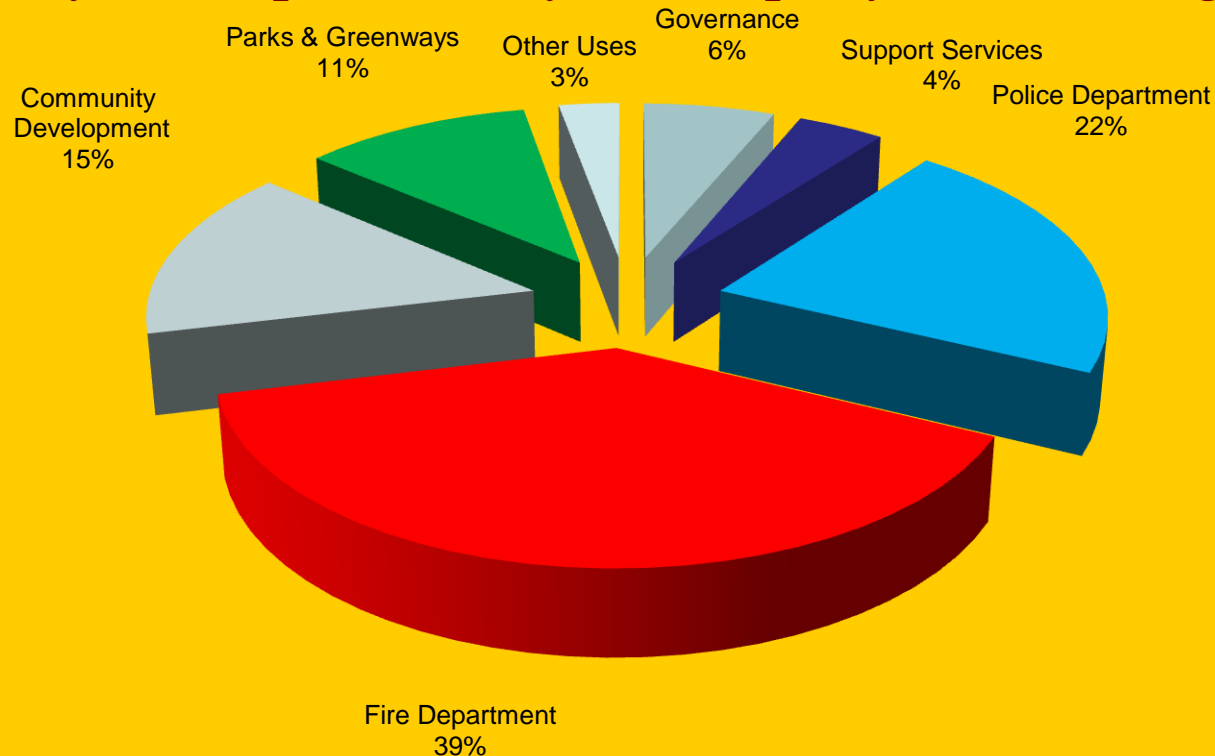
State of Washington  
22.3 cents

City of DuPont  
10.6 cents

# Where Your Property Tax Dollar Goes

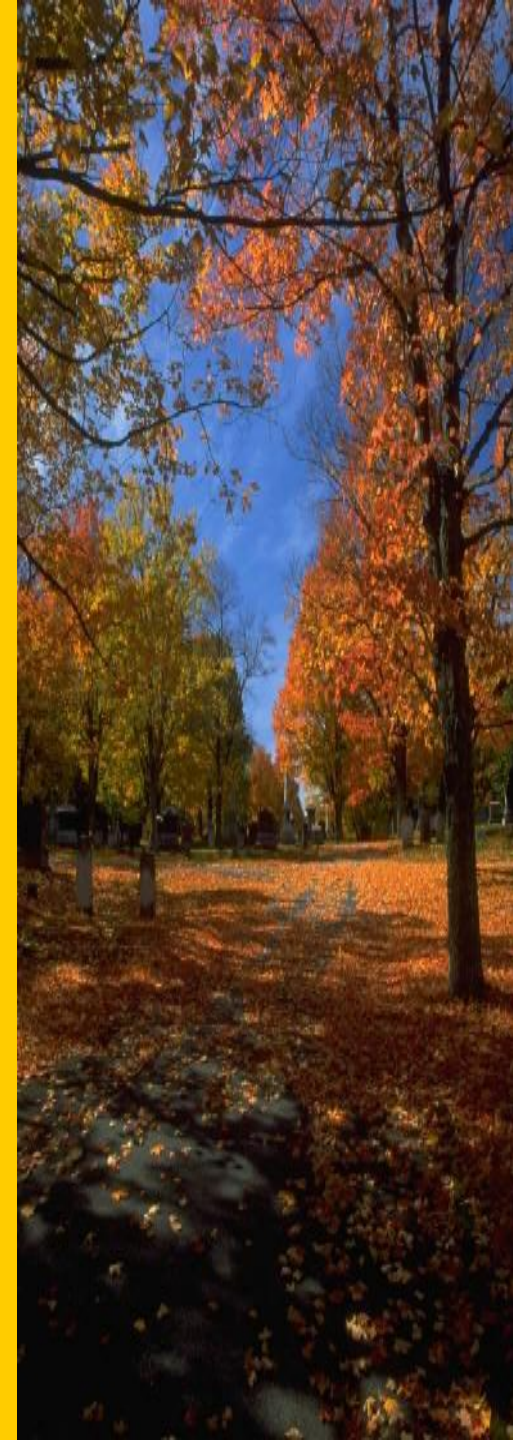
Almost 85¢ of every dollar paid in Property Taxes goes to Pierce County, the Library, State & Local School Support and the Port of Tacoma.

The City's 15¢ portion of your Property Tax dollar goes toward:



# Property Tax Levies

- Regular Ad Valorem - \$ 1.0158/1,000 AV
  - EMS - \$ 0.4257/1,000 AV
  - Excess - \$ 0.0312/1,000 AV
  - Fire/Medic One \$ 0.9600/1,000 AV
- 
- Regular Ad Valorem - \$1,268,412
  - EMS - \$ 531,603
  - Excess - \$ 37,590
  - Fire/Medic One \$1,198,736



# Annual Property Tax Comparison

	<u>2008</u>	<u>2009</u>
Regular	\$294	\$305
EMS	\$123	\$128
Voted	<u>\$ 9</u>	<u>\$ 9</u>
Total	\$426	\$442
Fire/Medic One	\$ 0	<u>\$288</u>
Total with Fire/Medic One Levy		\$730

*Based on a home assessed at \$300,000*

# Public Comments

