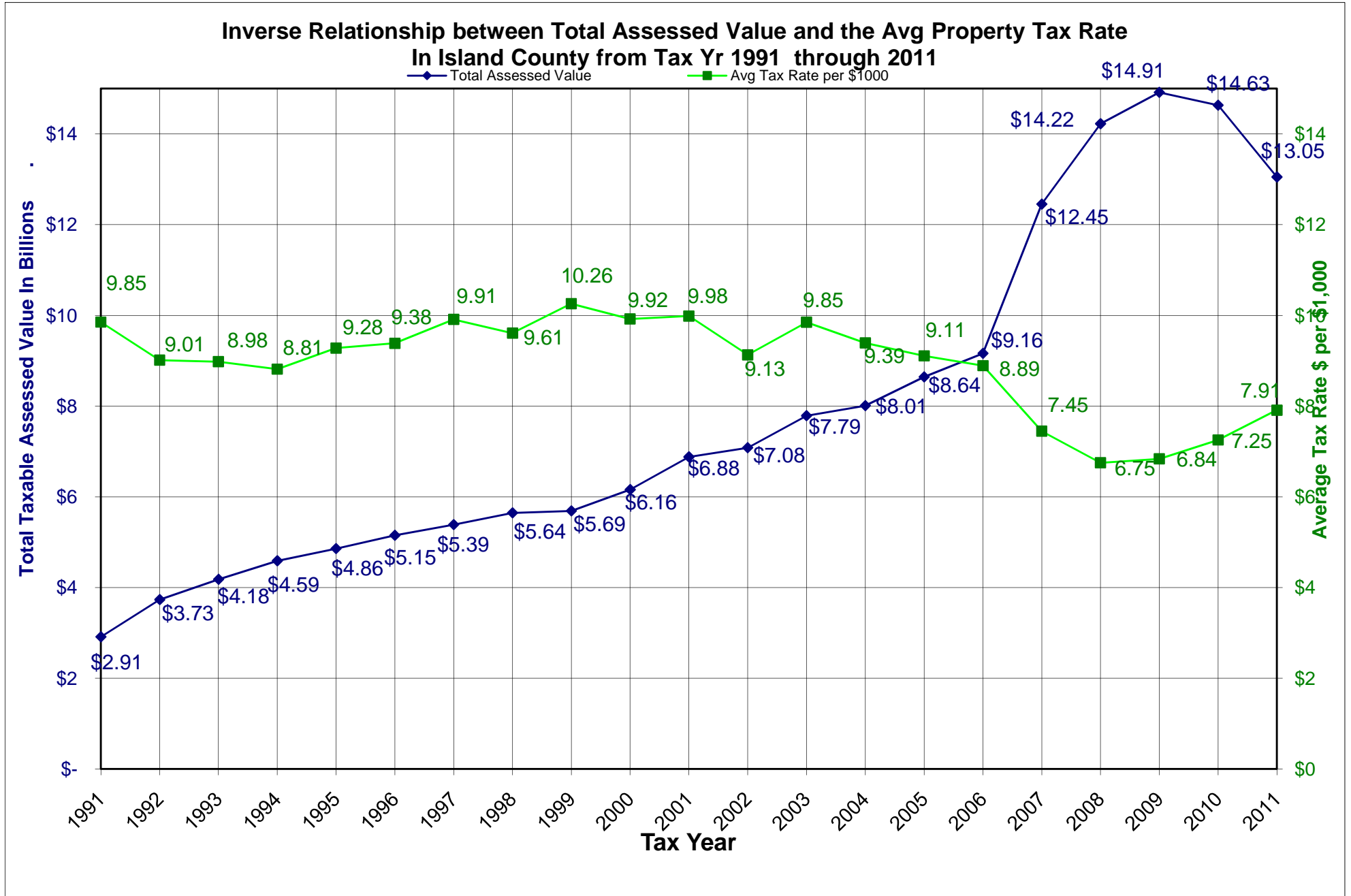


PROPERTY VALUE ASSESSMENTS						PROPERTY TAXES		
Tax Year	Assmt Year	Total Assessed	% Change	In Billions	Avg Levy Rate	Annual Total	% Change	In Millions
1991	1990	\$2,912,894,647.00	21.41%	\$2.91	9.85111000	\$28,695,245.76	13.32%	\$28.70
1992	1991	\$3,732,553,282.00	28.14%	\$3.73	9.01282000	\$33,640,820.41	17.23%	\$33.64
1993	1992	\$4,180,112,879.00	11.99%	\$4.18	8.97929000	\$37,534,445.12	11.57%	\$37.53
1994	1993	\$4,589,208,317.00	9.79%	\$4.59	8.81439000	\$40,451,071.15	7.77%	\$40.45
1995	1994	\$4,858,669,817.00	5.87%	\$4.86	9.27854000	\$45,081,381.17	11.45%	\$45.08
1996	1995	\$5,149,247,981.00	5.98%	\$5.15	9.38434000	\$48,322,302.87	7.19%	\$48.32
1997	1996	\$5,385,373,156.00	4.59%	\$5.39	9.90974000	\$53,367,630.86	10.44%	\$53.37
1998	1997	\$5,644,635,680.00	4.81%	\$5.64	9.60697000	\$54,227,845.64	1.61%	\$54.23
1999	1998	\$5,689,126,246.00	0.79%	\$5.69	10.25540000	\$58,344,265.30	7.59%	\$58.34
2000	1999	\$6,157,485,502.00	8.23%	\$6.16	9.92023000	\$61,083,672.40	4.70%	\$61.08
2001	2000	\$6,878,069,995.51	11.70%	\$6.88	9.98356000	\$68,667,624.48	12.42%	\$68.67
2002	2001	\$7,081,127,118.84	2.95%	\$7.08	9.13060000	\$64,654,939.27	-5.84%	\$64.65
2003	2002	\$7,785,617,218.74	9.95%	\$7.79	9.84842000	\$76,676,028.33	18.59%	\$76.68
2004	2003	\$8,009,018,379.44	2.87%	\$8.01	9.39144000	\$75,216,215.57	-1.90%	\$75.22
2005	2004	\$8,640,952,751.44	7.89%	\$8.64	9.10726000	\$78,695,403.36	4.63%	\$78.70
2006	2005	\$9,161,706,940.60	6.03%	\$9.16	8.89063117	\$81,453,357.30	3.50%	\$81.45
2007	2006	\$12,452,323,059.18	35.92%	\$12.45	7.44637365	\$92,724,650.31	13.84%	\$92.72
2008	2007	\$14,222,491,479.03	14.22%	\$14.22	6.74962418	\$95,996,472.39	3.53%	\$96.00
2009	2008	\$14,914,591,763.04	4.87%	\$14.91	6.83633827	\$101,961,194.45	6.21%	\$101.96
2010	2009	\$14,629,093,831.85	-1.91%	\$14.63	7.25357148	\$106,113,177.80	4.07%	\$106.11
2011	2010	\$13,048,482,415.00	-10.80%	\$13.05	7.91031912	\$103,217,659.91	-2.73%	\$103.22



**ANALYSIS:**

The primary reasons that the total amount of property taxes increase or decrease:

1. **Voted Levies** Voters approve or disapprove a tax increase, a voted levy ends, or a voted bond is paid off.
2. **New Construction** Property owners add improvements to their property (houses, roofs, porches, garages, etc.)
3. **1% Levy Increase** Regular Taxing Districts may raise their regular levy up to 1% over the previous years.

In addition, some regular taxing districts may increase their levies beyond 1% if the district had "banked capacity".

If a district chose not to levy the maximum allowable in any year, they are entitled to collect the difference in future years.

Unlevied banked capacity is uncommon, typically miniscule in amount, and generally unintentional, often being the result of calculation errors by the district.

**Notes About Voted Levies:**

Voted levies are voter authorized tax increases.

Voted levies will represent between 32% and 47% of an individual's total tax bill in 2010.

The instances where the total tax dropped in past years were the result of the expiration of one or more voted levies.

The instances where the total tax increased dramatically in the charts above were due to the approval of new voted levies.

Voted levies sometimes include built-in, annual increases that exceed that permitted for regular levies.

**Growth in Property Taxes v Growth in Property Value**

The value of property in Island County increased approximately 308.53%, about 3.1 times since 1990.

The total property tax in Island County increased approximately 312.63%, about 3.1 times since 1991.

### Growth in Total Assessed Value Compared to Total Property Taxes Levied In Island County from Tax Year 1991 Through 2011

◆ Tot Assessed Value    ■ Tot Property Tax

