

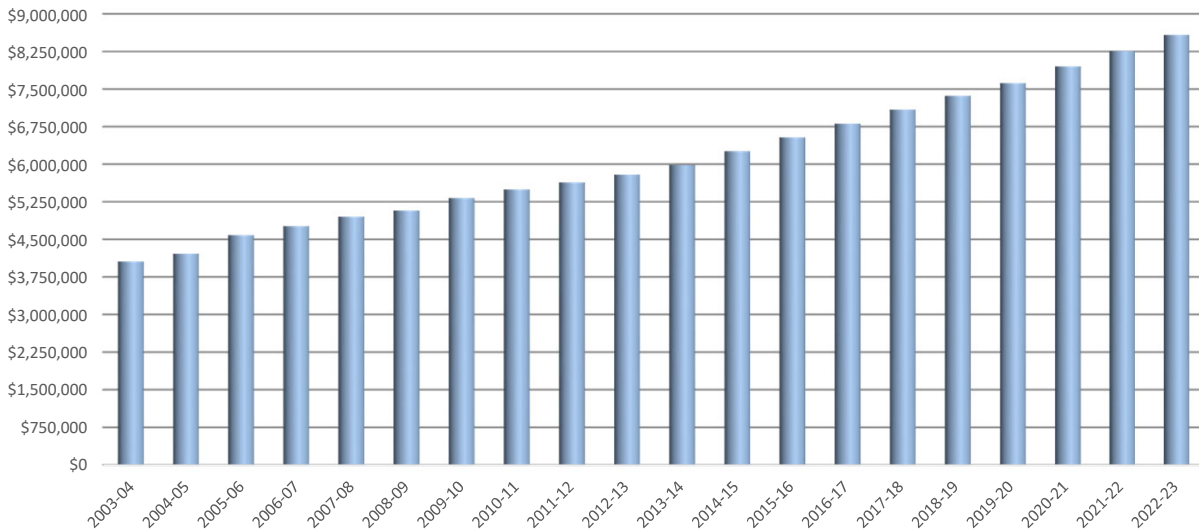
# PROPERTY TAXES

Property Taxes Proposed Fiscal Year 2021-22 Calculation	Inside L.O. School Dist.	Outside L.O. School Dist.	Total	
Prior year's actual assessed value, 2020-21	\$8,044,163,908	\$402,775,520	\$8,446,939,428	
Plus estimated increases in assessed value:				
General growth @ 3%	241,324,917	12,083,266	253,408,183	
Estimation for new construction	80,037,107	-	80,037,107	
Special urban renewal growth	-	-	-	
Less urban renewal agency's estimated excess assessed value over its frozen tax base	<u>(522,392,845)</u>	-	<u>(522,392,845)</u>	
2021-22 estimated assessed value	\$7,843,133,087	\$414,858,786	\$8,257,991,873	
Tax rate:				
Permanent tax rate authority (5.0353 / 4.5884)			Gross levy	Net Levy
Proposed tax rate levied	<u>4.9703</u>	4.5884	@ 100%	@ 94%
2021-22 permanent taxes levied	\$38,982,723	\$1,903,538	\$40,886,261	\$ 38,433,000
2021-22 bonded debt tax rate and bonded debt levy		<u>0.2316</u>	\$1,912,766	<u>1,798,000</u>
Total net levy (estimated current property taxes to be collected, excluding delinquencies)				<u>\$ 40,231,000</u>

Property Taxes Proposed Fiscal Year 2022-23 Calculation	Inside L.O. School Dist.	Outside L.O. School Dist.	Total	
Prior year's estimated assessed value, 2021-22	\$8,365,525,935	\$414,858,786	\$8,780,384,721	
Plus projected increases in assessed value:				
General growth @ 3%	250,965,779	12,445,763	263,411,542	
Projection for new construction	83,238,591	-	83,238,591	
Special urban renewal growth	-	-	-	
Less urban renewal agency's projected excess assessed value over its frozen tax base	<u>(549,378,863)</u>	-	<u>(549,378,863)</u>	
2022-23 projected assessed value	\$8,150,351,442	\$427,304,549	\$8,577,655,991	
Tax rate:				
Permanent tax rate authority (5.0353 / 4.5884)			Gross levy	Net Levy
Projected tax rate levied	<u>4.9703</u>	4.5884	@ 100%	@ 94%
2022-23 permanent taxes levied	\$40,509,692	\$1,960,644	\$42,470,336	\$ 39,922,000
2022-23 bonded debt tax rate and bonded debt levy		<u>0.1931</u>	\$1,656,383	<u>1,557,000</u>
Total net levy (projected current property taxes to be collected, excluding delinquencies)				<u>\$ 41,479,000</u>

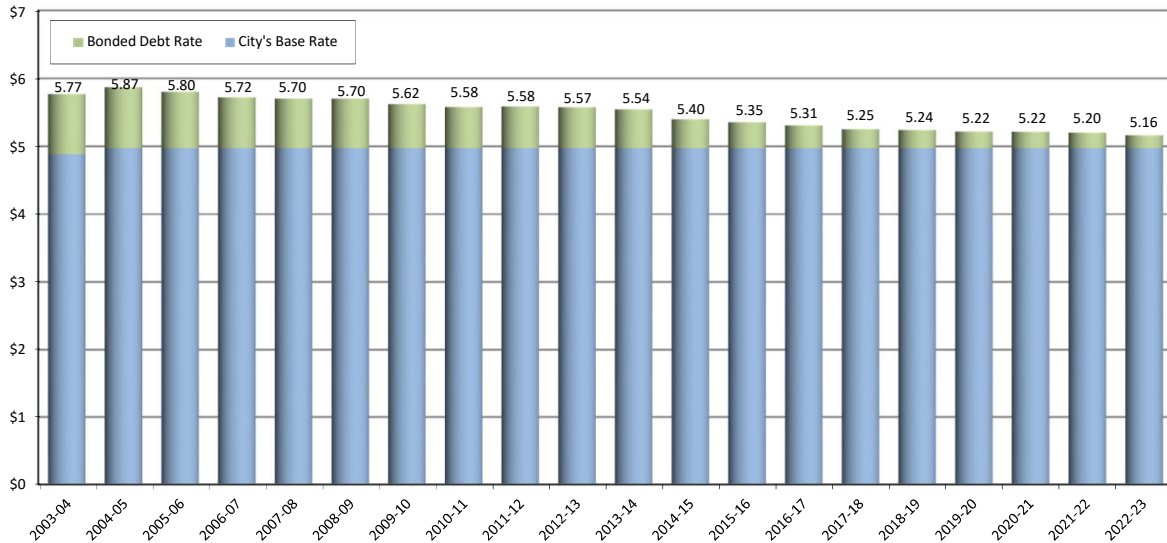
# FINANCIAL TRENDS - PROPERTY TAXES

Total Assessed Value (000's) for the City of Lake Oswego



This graph provides some insight into the growth of the City of Lake Oswego's assessed value since fiscal year 2003-04. The trend shows that assessed value continues to climb. The estimation of the assessed value starts with the previous year's assessed value and adds three factors: a growth factor (maximum allowed by law is 3%), an allowance for new construction, and an allowance for annexed property. The assessed value now reflects about 63% of the real market value.

Property Tax Rates (the City's portion)



The above chart reflects the property tax rates applicable to the City's portion of property taxes. These rates show the bonded debt rate separately and exclude the rates for other taxing authorities such as education and the county. By applying these rates to every \$1,000 of assessed value, the amount of property taxes paid to the City can be estimated. For example, the rate of \$5.20 equates to \$520 per \$100,000 of assessed value; accordingly, an average home with an assessed value of \$535,000 will pay about \$2,782 of its total property tax bill for City services.