

2013-14 TAX AND FEE COMPARISON REPORT



Property Taxes

ASSESSED VALUES

Property taxes are calculated based upon the assessed value of a property. A property's assessed value is the lesser of its real market value (what your property would have sold for as of January 2013) or its established maximum assessed value limit. A property's maximum assessed value can only increase for two reasons: an annual 3% increase if the assessed value is lower than its market value, or if improvements are made to the property which increases its value.

In Lake Oswego, market values continue to be greater than assessed values. The ratio of assessed to market value of Lake Oswego property in Clackamas County is 82%.

TAX RATES

A Lake Oswego resident's total property tax rate is \$17.2418 per \$1,000 of their property's assessed value. Property tax bills include amounts for several taxing districts including municipalities, school districts, counties, and special service districts that can include Metro, fire, and parks. The City receives approximately 35% of the total bill.

The City of Lake Oswego's tax rate for general city services for households that are within the Lake Oswego School District's boundary is \$4.9703 per \$1,000 of a property's assessed value. The City will actually receive \$4.7740 per \$1,000 of assessed value due to the division of taxes for urban renewal districts. The maximum amount the City can levy is \$5.0353. The rate has remained unchanged since 2004.

GENERAL OBLIGATION DEBT

In addition, residents also pay for voter approved General Obligation Bonds. In 2013, the total bonded debt rate for the City is .5477 which includes the new voter approved levy for the Boones Ferry Road project. Even with the new levy, the total bonded debt rate for the City decreased as prior bonds were paid off.

URBAN RENEWAL

While an amount of property tax going to Lake Oswego Urban Renewal appears on a property tax statement, property owners do not pay more in taxes because of the existence of the district. Urban renewal that is financed through tax increment financing does not represent a new or increased tax, but a reallocation of portions of general property taxes already assessed. In other words, the total property tax bill would stay the exact same amount even if the urban renewal district did not exist. This is called "Division of Taxes" and is the method of funding for the City's urban renewal district.

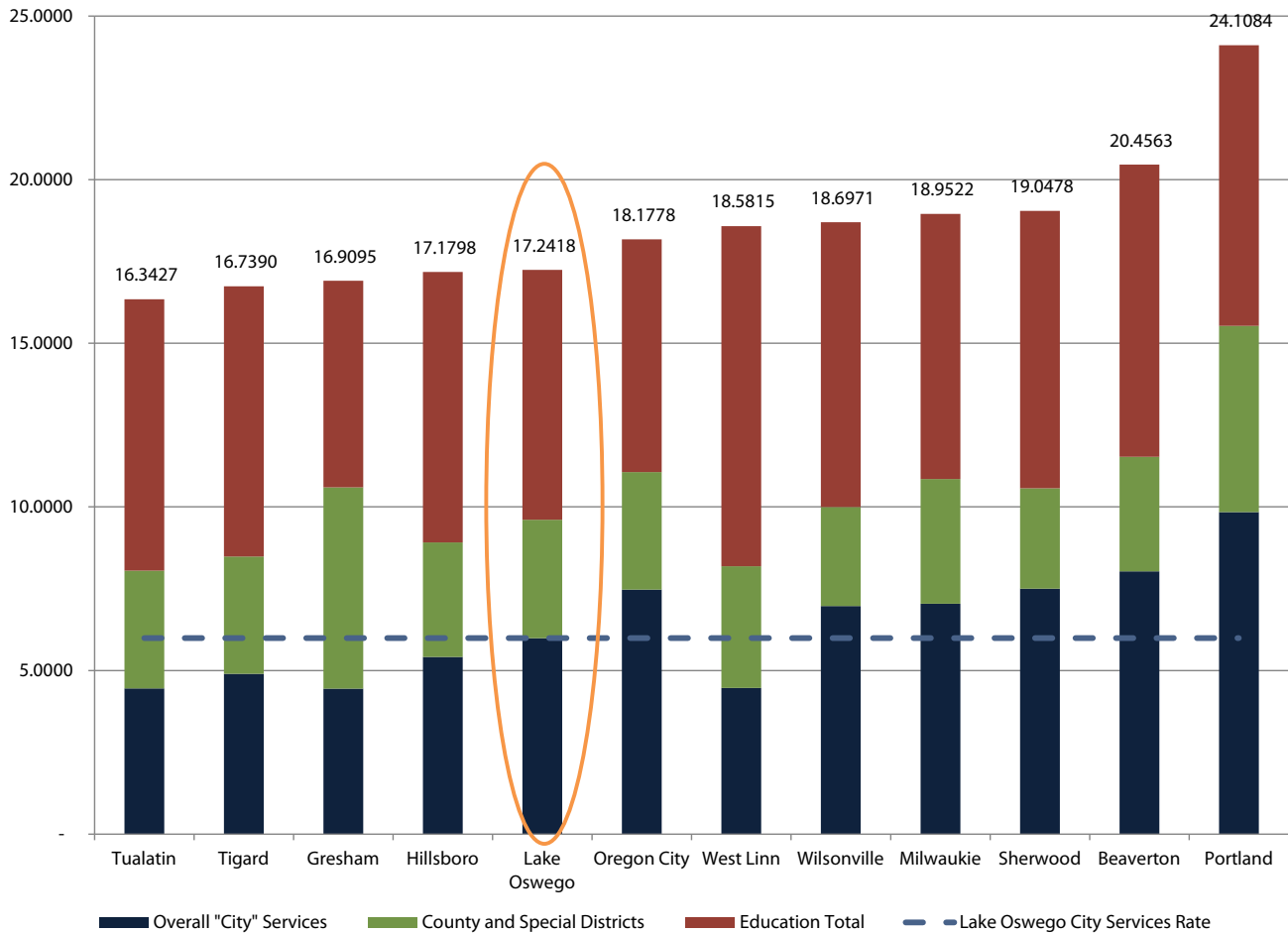
Property Tax Statement for a Lake Oswego Home with an Assessed Value of \$330,000	
District	Tax
Portland Community College	89.86
Clackamas Education Service District	116.52
Lake Oswego School District	1,417.09
Lake Oswego School District Local Option	442.40
EDUCATION TOTAL	2,065.87
City of Lake Oswego	1,575.42
Clackamas County	761.77
County Extension & 4H	15.87
County Library District	125.60
County Public Safety Local Option	78.94
County Soil Conservation District	15.54
Lake Grove Swim Park District	13.79
Port of Portland	22.24
Metro – Oregon Zoo	30.62
Metro Local Option 2012	30.62
Urban Renewal County	1.22
Urban Renewal Lake Oswego	219.45
Vector Control	2.08
Vector Control Local Option	7.99
GENERAL GOVERNMENT	2,901.16
City of Lake Oswego Bond	110.12
City of Lake Oswego Bond 2012	70.62
Portland Community College Bond	55.74
Portland Community College Bond 2009	88.01
Lake Oswego School District Bond	310.89
Metro Bond	29.60
Metro Bond 2006	57.78
EXCLUDED FROM LIMIT	722.77
Total Property Tax	5,689.79

About this report

The City of Lake Oswego conducts an annual comparison of property tax rates and utility fees in the Portland metro area. The cities used in the comparison include Beaverton, Gresham, Hillsboro, Lake Oswego, Milwaukie, Oregon City, Portland, Sherwood, Tigard, Tualatin, West Linn, and Wilsonville. In addition to property taxes and utility rates, private utilities of PGE, Northwest Natural Gas, and solid waste and recycling services were included to compare total basic homeowner costs across jurisdictions.

The information was obtained via County Assessor Offices, the U.S. Department of Energy, City master fee and charges schedules, and the U.S. Census Bureau's American Community Survey.

Property Tax Rate Comparison



City	City Permanent Rate	City Fire District	City Bonded Debt Rate	City Urban Renewal	Park District	Overall "City" Services	County and Special Districts	Education Total	Overall Tax Rate
Tualatin	2.2665	1.9061	0.2817	-	-	4.4543	3.5947	8.2937	16.3427
Tigard	2.5007	1.8986	0.4314	0.0673	-	4.8980	3.5814	8.2596	16.7390
Gresham	3.5078	-	-	0.9366	-	4.4444	6.1540	6.3111	16.9095
Hillsboro	5.3755	-	-	0.0415	-	5.4170	3.4971	8.2657	17.1798
Lake Oswego	4.7740	-	0.5477	0.6650	-	5.9867	3.6172	7.6379	17.2418
Oregon City	4.1982	2.3248	0.1088	0.8422	-	7.4740	3.5879	7.1159	18.1778
West Linn	2.1200	1.9061	0.4390	-	-	4.4651	3.7212	10.3952	18.5815
Wilsonville	2.0173	1.6016	0.1233	3.2254	-	6.9676	3.0270	8.7025	18.6971
Milwaukie	4.0636	2.4424	-	-	0.5326	7.0386	3.8152	8.0984	18.9522
Sherwood	2.8810	1.6656	0.5513	2.4052	-	7.5031	3.0621	8.4826	19.0478
Beaverton	4.1376	1.9028	0.2286	0.0361	1.7252	8.0303	3.4991	8.9269	20.4563
Portland	7.0060	-	0.1983	2.6380	-	9.8423	5.6873	8.5788	24.1084

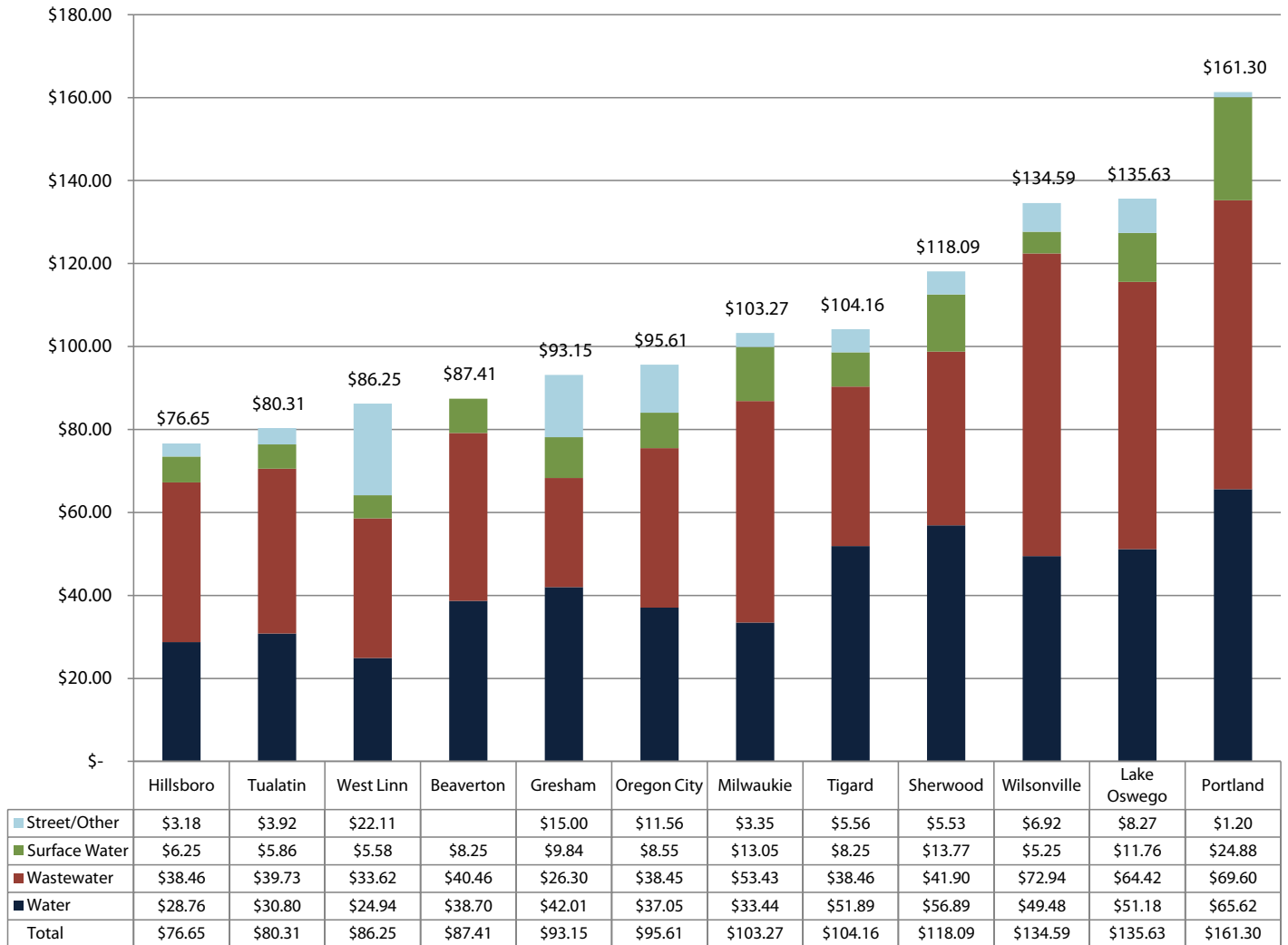
The tax rates used for the comparison are from the levy code areas with the largest assessed values in each city.

KEY

- **Overall "City" Services:** This category includes the equivalent taxing districts to the services that the City of Lake Oswego provides its citizens. Taxing districts include cities, fire districts (including fire district debt), city bonded debt, urban renewal, and park districts.
- **Education:** Education tax rates include the permanent, local options, and bonded debt levies for the school districts, community colleges, and education service districts.
- **County and Special Districts:** Tax rates for County and Special Districts include the counties, soil and water conservation districts, library districts, special park districts such as the Lake Grove Swim Park, County Sheriff Local Option, 4H, vector control, Metro, and Port of Portland.

Utility Rates Comparison

City utilities include water, wastewater, surface water, streets, and in some cases, streetlights and park fees. The comparison shows the average utility customer's total monthly utility bill. The typical customer uses 10 ccf (1 ccf=748 gallons) of water and 8 ccf of wastewater per billing cycle. The Lake Oswego rates are the proposed utility fees for 2014. Several cities charge a fee to their own utilities or utility organizations that provide water, stormwater, or sanitary sewer services. Cities that charge at least one of these utilities a fee include Beaverton, Hillsboro, Oregon City, Portland, Sherwood, Tigard, and Wilsonville.



Total Taxes, Utility Rates, and Private Utility Fees Comparison

In addition to property taxes and public utilities, homeownership includes other comparable costs such as energy, natural gas, and garbage and recycling which also include city franchise fees in their totals. The following table and graph incorporates these costs as well as additional community information such as per capita income, household size, and median household income. The total annual cost for public and private taxes and fees are based on Lake Oswego's average assessed value of \$330,000. In Lake Oswego, the average cost for public services and utilities is \$9,706.

Demographics					Cost Comparison for \$330,000 AV Home							
City	Pop.	Per Capita Income	Household Size	Median Household Income	"City" Services Taxes	Education Taxes	County and Special Districts Taxes	Annual City Utilities Cost (Public)	Annual Garbage & Recycling Cost (Private)	Annual Energy Cost (Private)	Natural Gas (Private)	Total Annual Cost for Average LO AV Home
Tualatin	26,510	29,987	2.61	60,818	1,469.92	2,736.92	1,186.25	963.72	290.52	1,315.71	789.07	8,752.10
Hillsboro	93,340	27,034	2.76	64,197	1,787.61	2,727.68	1,154.04	919.80	274.20	1,315.71	774.04	8,953.08
Tigard	49,135	33,749	2.49	62,521	1,616.34	2,725.67	1,181.86	1,249.92	309.96	1,315.71	789.07	9,153.36
Gresham	106,180	21,748	2.70	47,852	1,466.65	2,082.66	2,030.82	1,117.80	339.36	1,334.78	789.07	9,161.14
Oregon City	33,390	25,905	2.59	57,618	2,466.42	2,348.25	1,184.01	1,147.32	309.96	1,315.71	774.04	9,545.70
West Linn	25,425	43,350	2.54	92,342	1,473.48	3,430.42	1,228.00	1,035.00	281.76	1,334.78	789.07	9,572.50
Lake Oswego	36,990	50,572	2.34	81,669	1,975.61	2,520.51	1,193.68	1,627.56	298.56	1,315.71	774.04	9,705.66
Milwaukie	20,500	26,844	2.27	52,625	2,322.74	2,672.47	1,259.02	1,239.24	346.20	1,334.78	789.07	9,963.51
Sherwood	18,575	31,375	2.95	79,209	2,476.02	2,799.26	1,010.49	1,417.08	283.80	1,315.71	789.07	10,091.43
Beaverton	91,935	30,225	2.43	55,115	2,650.00	2,945.88	1,154.70	1,048.92	252.00	1,315.71	774.04	10,141.24
Wilsonville	21,550	30,187	2.33	55,316	2,299.31	2,871.83	998.91	1,615.08	294.48	1,334.78	789.07	10,203.44
Portland	592,120	30,631	2.27	50,177	3,247.96	2,831.00	1,876.81	1,935.60	354.00	1,334.78	789.07	12,369.21

