

Parcel Tax Measure - Ratio Adjustment 5-10

Alternative parcel tax plan - 10 percent

Prepared by R. Betts

			Current	Proposed	Current	Proposed	Plan 5	Proposed	Plan 5	Plan 5	Plan 5	
		PR Share	Units	2008-09	2009-10	Revenue	Revenue	Adjusted	Variance	Variance	Adjusted	Variance
				2008-09	2009-10	2008-09	2009-10	Rate \$	Total \$	To Proposed	PR Share	per year \$
1	Single family residence	53.1%	7166	120.87	241.75	866,157	1,732,314	132.96	952,772	(779,541.12)	32.7%	12.09
2	Duplexs/R-2	4.1%	985	67.6	135.21	66,586	133,172	74.36	73,245	(59,927.40)	2.5%	6.76
3	Apartments/Mobile Homes/R-3	R3 per unit	1578	38.71	77.42	61,084	122,169	42.58	67,193	(54,975.94)	2.3%	3.87
		MBL per unit	454	38.71	77.42	17,574	35,149	42.58	19,332	(15,816.91)	0.7%	3.87
4	Residential Vacant	SFV per unit (SFR sized lots)	3651	8.57	17.15	31,293	62,585	66.48	242,740	180,154.73	8.3%	57.91
		SFV2 per acre (large residential lots)	2018	8.57	17.15	17,293	34,585	66.48	134,141	99,555.77	4.6%	57.91
5	Commercial Developed	COM per acre (less equal to 0.15 acre)	20	3734.20	7468.40	75,895	151,790	4,107.62	83,484	(68,305.48)	2.9%	373.42
		COM2 per acre (grtr than 0.15 acre)	91	3253.26	6506.52	296,014	592,028	3,578.59	325,616	(266,412.73)	11.2%	325.33
6	Commercial Recreational	0.0%	0	639.42	1278.84		-					
7	Commercial Vacant	8.5%	1186	116.66	233.32	138,349	276,698	379.24	449,742	173,044.28	15.5%	262.58
8	Industrial Developed	0.6%	18	521.92	1043.84	9,426	18,852	521.92	9,426	(9,425.88)	0.3%	-
9	Industrial Vacant	0.053%	367	2.36	4.72	866	1,732	379.24	139,160	137,428.33	4.8%	376.88
10	Hotel Developed	2.4%	1130	35.15	70.3	39,714	79,428	38.67	43,686	(35,742.74)	1.5%	3.52
11	Hotel Vacant	0.6%	973	9.8	19.61	9,535	19,071	379.24	368,993	349,922.53	12.7%	369.44
		100%				1,629,786	3,259,572	70.23	2,909,530	(350,042.56)		

Assumptions:

1. Single family residences under current ratio carry 53.1% of overall tax burden. Under this plan, increase limited to 10% with SFR at adjusted 31.7%.
2. Vacant residential presently contributes 0.07% of the rate paid by single family residence. This plan adjusts rate for residential vacant to 0.50% of the rate for SFR..
3. Commerical developed and hotel developed contribute significantly to city tax base. Under this plan, increase would be limited to 10%.
4. Commercial and industrial vacant parcels adjusted to a per acre rate, calculated at an equivalent ratio of four (5.4) lots per acre. (401.54 / 5.1 = 74.36)
5. Total tax collections under this plan fund or near fully fund planned expansion of public safety services..
6. Rather than an across-the-board doubling of existing rates across all property classifications, plan adjusts tax ratio across all classes of property benefiting from public safety services.

Note: Not based on calls of service nexus. Presumes all property classes derive economic benefit from city wide public safety. Calculations subject to verification - DRAFT