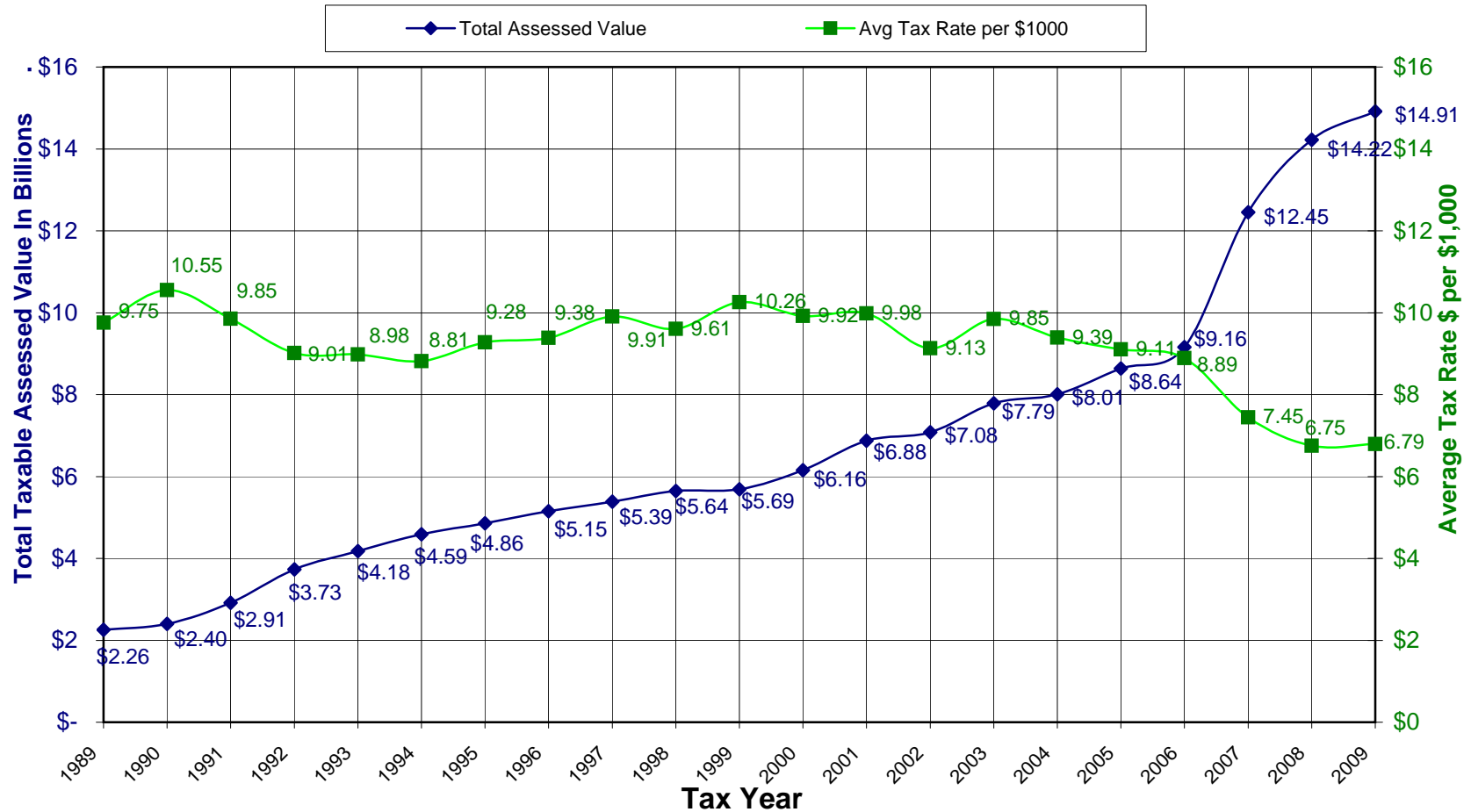


**Comparison of Assessments and Tax Rates for  
Twenty Year Period from 1989 to 2009**

PROPERTY VALUE ASSESSMENTS						PROPERTY TAXES		
Tax Year	Assmt Year	Avg Levy Rate	Total Assessed	% Change	In Billions	Annual Total	% Change	In Millions
1989	1988	9.75332000	\$ 2,260,256,858.00		\$ 2.26	\$ 22,045,002.69		\$ 22.05
1990	1989	10.55488000	\$ 2,399,207,560.00	6.15%	\$ 2.40	\$ 25,323,358.67	14.87%	\$ 25.32
1991	1990	9.85111000	\$ 2,912,894,647.00	21.41%	\$ 2.91	\$ 28,695,245.76	13.32%	\$ 28.70
1992	1991	9.01282000	\$ 3,732,553,282.00	28.14%	\$ 3.73	\$ 33,640,820.41	17.23%	\$ 33.64
1993	1992	8.97929000	\$ 4,180,112,879.00	11.99%	\$ 4.18	\$ 37,534,445.12	11.57%	\$ 37.53
1994	1993	8.81439000	\$ 4,589,208,317.00	9.79%	\$ 4.59	\$ 40,451,071.15	7.77%	\$ 40.45
1995	1994	9.27854000	\$ 4,858,669,817.00	5.87%	\$ 4.86	\$ 45,081,381.17	11.45%	\$ 45.08
1996	1995	9.38434000	\$ 5,149,247,981.00	5.98%	\$ 5.15	\$ 48,322,302.87	7.19%	\$ 48.32
1997	1996	9.90974000	\$ 5,385,373,156.00	4.59%	\$ 5.39	\$ 53,367,630.86	10.44%	\$ 53.37
1998	1997	9.60697000	\$ 5,644,635,680.00	4.81%	\$ 5.64	\$ 54,227,845.64	1.61%	\$ 54.23
1999	1998	10.25540000	\$ 5,689,126,246.00	0.79%	\$ 5.69	\$ 58,344,265.30	7.59%	\$ 58.34
2000	1999	9.92023000	\$ 6,157,485,502.00	8.23%	\$ 6.16	\$ 61,083,672.40	4.70%	\$ 61.08
2001	2000	9.98356000	\$ 6,878,069,995.51	11.70%	\$ 6.88	\$ 68,667,624.48	12.42%	\$ 68.67
2002	2001	9.13060000	\$ 7,081,127,118.84	2.95%	\$ 7.08	\$ 64,654,939.27	-5.84%	\$ 64.65
2003	2002	9.84842000	\$ 7,785,617,218.74	9.95%	\$ 7.79	\$ 76,676,028.33	18.59%	\$ 76.68
2004	2003	9.39144000	\$ 8,009,018,379.44	2.87%	\$ 8.01	\$ 75,216,215.57	-1.90%	\$ 75.22
2005	2004	9.10726000	\$ 8,640,952,751.44	7.89%	\$ 8.64	\$ 78,695,403.36	4.63%	\$ 78.70
2006	2005	8.89063117	\$ 9,161,706,940.60	6.03%	\$ 9.16	\$ 81,453,357.30	3.50%	\$ 81.45
2007	2006	7.44637365	\$ 12,452,323,059.18	35.92%	\$ 12.45	\$ 92,724,650.31	13.84%	\$ 92.72
2008	2007	6.74962418	\$ 14,222,491,479.03	14.22%	\$ 14.22	\$ 95,996,472.39	3.53%	\$ 96.00
2009	2008	6.79436410	\$ 14,914,591,763.04	4.87%	\$ 14.91	\$ 101,335,166.84	5.56%	\$ 101.34

### Comparison of Assessments and Tax Rates for Twenty Year Period from 1989 to 2009

## Inverse Relationship between Total Assessed Value and the Average Property Tax Rate In Island County 1989-2009 Tax Yr



Tax rates are calculated by dividing the approved total levy for each district by the assessed value in that district. Actual rate may vary depending upon the tax code area in which a particular property is located.

Note: Assessment years are the year before the tax year, i.e. the assessments used for the 2009 tax year were the assessments as of 1/1/2008

## Comparison of Assessments and Tax Rates for Twenty Year Period from 1989 to 2009

### ANALYSIS:

The primary reasons that the total amount of property taxes increases or decreases:

1. **Voted Levies** Voters approve or disapprove a tax increase
2. **New Constructio** 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.

### Notes About Voted Levies:

Voted levies represent anywhere from 32% to 47% of an individual's total taxes.

The instances where the total tax dropped in the charts above 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 may include built-in, annual increases that exceed that permitted for regular levies.

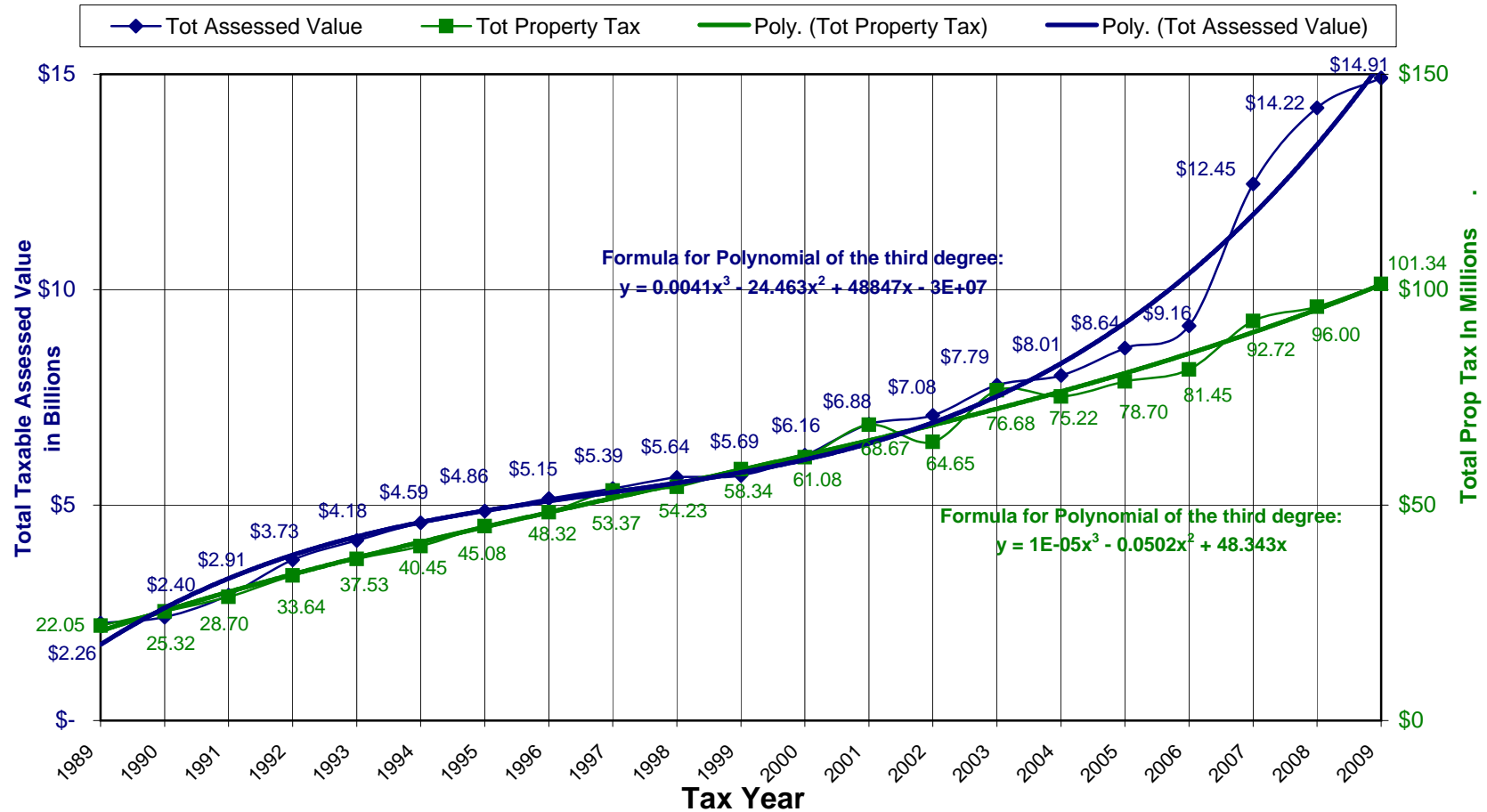
### Growth in Property Taxes v Growth in Property Value

The value of property in Island County increased approximately 560%, about 6.6 times what it was in 1989.

The total property tax in Island County increased approximately 360%, about 4.6 times what it was in 1989.

### Comparison of Assessments and Tax Rates for Twenty Year Period from 1989 to 2009

## Growth in Total Assessed Value Compared to Total Property Taxes Levied from the 1989 through 2009 Tax Years



Tax rates are calculated by dividing the approved total levy for each district by the assessed value in that district. Actual rate may vary depending upon the tax code area in which a particular property is located.

Property values increased 560% (6.6X) since 1989 and property taxes increased 360% (4.6 X).

Note: Assessment years are the year before the tax year, i.e. the assessments used for the 2009 tax year were the assessments as of 1/1/2008