



City of Redmond

Property Tax Overview

November 2007



Redmond Property Values

Real Market Value (RMV)

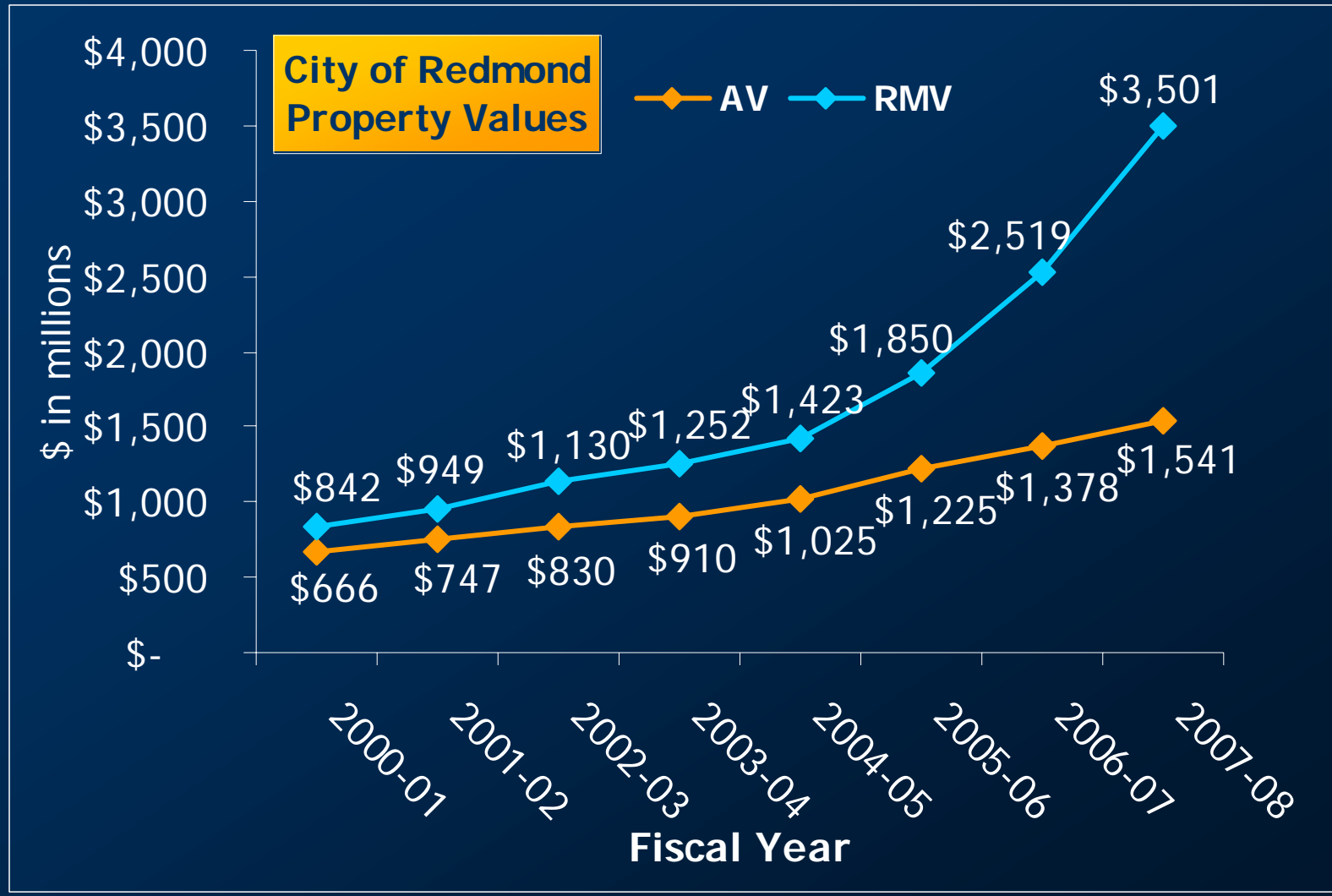
- ❑ **2007 RMV = \$3.5 Billion**
- ❑ One year increase of 39% or \$982 Million
- ❑ 2/3 of Redmond's RMV has been added in the last 5 years

Assessed Value (AV)

- ❑ **In 2007 AV = 44% of RMV**
- ❑ AV = \$1.54 Billion
- ❑ One year increase of 11.8% or \$163 Million



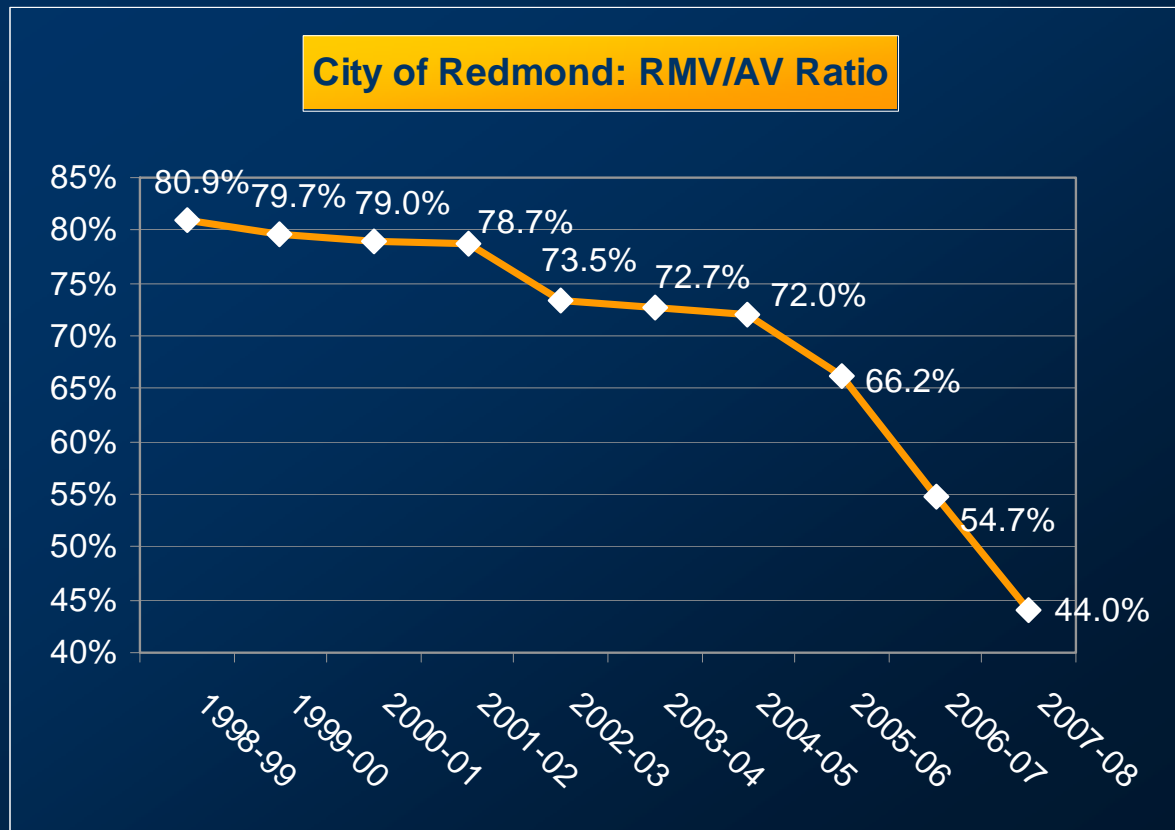
Redmond Property Values Cont.





Real Market vs. Assessed Value

- Measure 50 limits AV growth to 3% a year
 - RMV has typically grown much faster than 3%





Tax Rate Changes



2007-2008 PROPERTY TAX & ASSESSMENT

1300 NW Wall St. Suite 200 Bend OR 97701

Information

Contact Information

For valuation questions, exemption and deferral information, please contact the **Assessor's Office:**
541-388-6508



For tax payment and collection issues, please contact the **Tax Office:**
541-388-6540



View your account **ONLINE** at
www.deschutes.org/dial

Changes Affecting 2007-08 Property Tax Statements

New Voter Approved Measures

Law Enforcement District voters approved the formation of two law enforcement districts with permanent tax rates. The **Countywide** district levied \$0.95, \$0.30 less than its full permanent rate authority. The **Rural** district levied \$1.40, \$0.15 less than its full permanent rate authority. The total rate for "rural" properties is \$2.35 (\$0.95 + \$1.40).

Changes to Rates

The **City of Redmond** levied a tax rate of \$6.1643, the full permanent rate authority, a \$0.10 increase from last year.

For the fourth consecutive year, the **City of Redmond Airport Urban Renewal Plan Area** will not be levying its special levy. The **City of Redmond Downtown Urban Renewal Plan Area** is levying only a portion of its full authority.

Expired Levy

Deschutes County 911 local option levy of \$0.09 expired.



Tax Rate Changes

City of Redmond Property Taxes (02/03 - 07/08)

Taxing Entity	02/03	03/04	04/05	05/06	06/07	07/08	One Year Difference +/- 06/07 to 07/08	Five Year Difference +/- 02/03 to 07/08
Government								
City of Redmond	\$6.16	\$6.06	\$6.06	\$6.06	\$6.06	\$6.16	\$0.10	\$0.00
Redmond Downtown Urban Renewal	0.58	0.65	0.47	0.47	0.32	0.17	(\$0.15)	(\$0.41)
Redmond South Airport Urban Renewal	0.25	0.28	0.00	0.00	0.00	0.00	\$0.00	(\$0.25)
Deschutes County	1.28	1.28	1.28	1.28	1.28	1.28	0.00	\$0.00
Sheriff (Local Option)	0.78	0.78	0.82	0.82	0.82	0.00	(0.82)	(\$0.78)
Deschutes Public Library System	0.55	0.55	0.55	0.55	0.55	0.55	0.00	\$0.00
911	0.16	0.16	0.16	0.16	0.16	0.16	0.00	\$0.00
911 (Local Option)	0.00	0.09	0.09	0.09	0.09	0.00	(0.09)	\$0.00
County Extension 4-H	0.02	0.02	0.02	0.02	0.02	0.02	0.00	\$0.00
Central Oregon Park & Recreation District	0.37	0.37	0.37	0.37	0.37	0.37	0.00	\$0.00
Countywide Law Enforcement	0.00	0.00	0.00	0.00	0.00	0.95	0.95	\$0.95
Total Government	\$10.16	\$10.25	\$9.83	\$9.83	9.68	9.67	(\$0.01)	(\$0.49)
Education								
Central Oregon Community College	0.62	0.62	0.62	0.62	0.62	0.62	0.00	\$0.00
High Desert Education Service District	0.10	0.10	0.10	0.10	0.10	0.10	0.00	\$0.00
Redmond School District 2-J	5.03	5.03	5.03	5.03	5.03	5.03	0.00	\$0.00
Total Education	\$5.74	\$5.74	\$5.74	\$5.74	5.74	5.74	\$0.00	\$0.00
Bonded Debt Approved by Voters								
Deschutes County Jail	0.19	0.18	0.17	0.16	0.14	0.14	(0.00)	(\$0.05)
Deschutes County Fairgrounds	0.18	0.17	0.16	0.16	0.14	0.13	(0.01)	(\$0.06)
Redmond Library (1997 Bldg Remodel)	0.09	0.09	0.08	0.07	0.06	0.06	(0.00)	(\$0.04)
Central Oregon Community College	0.12	0.11	0.11	0.10	0.10	0.09	(0.01)	(\$0.03)
City of Redmond (1998 Police Bldg)	0.82	0.18	0.14	0.12	0.09	0.08	(0.01)	(\$0.75)
Redmond School District 2-J (92&93)	1.55	1.62	1.37	1.28	1.06	0.83	(0.23)	(\$0.72)
Redmond School District 2-J (2004)	0.00	0.00	0.35	0.37	0.31	0.27	(0.04)	\$0.27
Total Bonded Debt	\$2.96	\$2.35	\$2.38	\$2.27	1.90	1.59	(\$0.31)	(\$1.37)
Total Tax Rate	\$18.86	\$18.35	\$17.95	\$17.84	\$17.32	\$17.00	(\$0.32)	(\$1.86)



Tax Rate Changes

**City of Redmond Tax Total Tax Rates:
2002 - 2007**

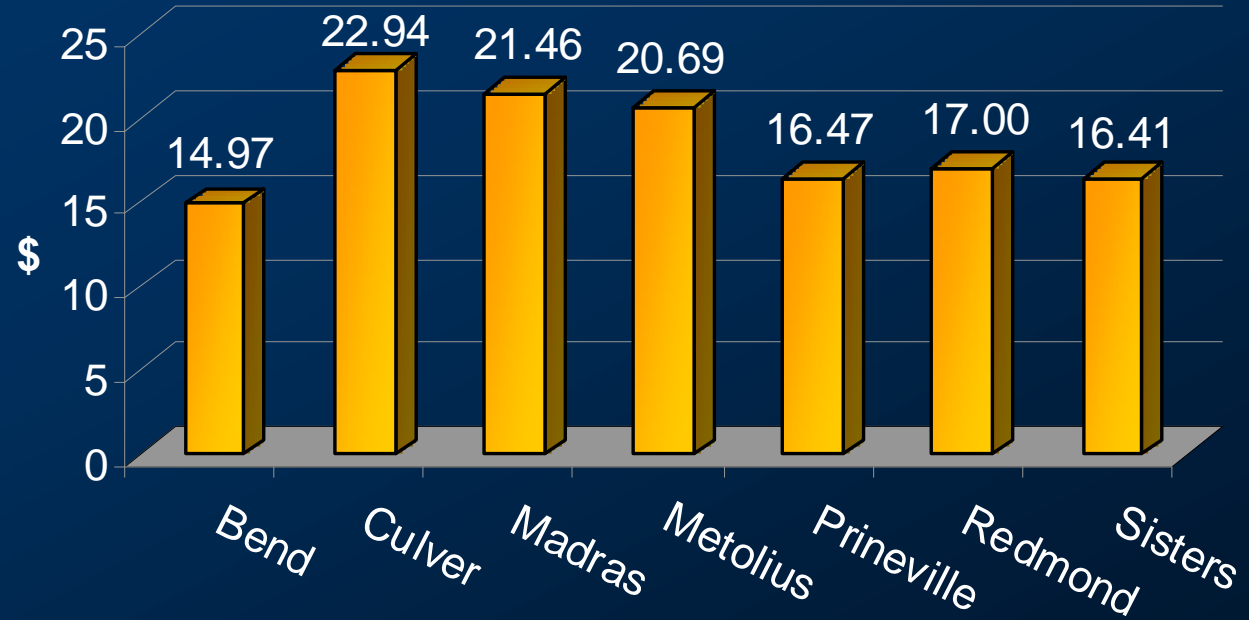


	2003	2004	2005	2006	2007
Tax Savings/Yr. (Median Home Value)	\$56	\$45	\$14	\$74	\$36
Cumulative Tax Savings	\$56	\$101	\$115	\$190	\$226



Tax Rate Comparisons

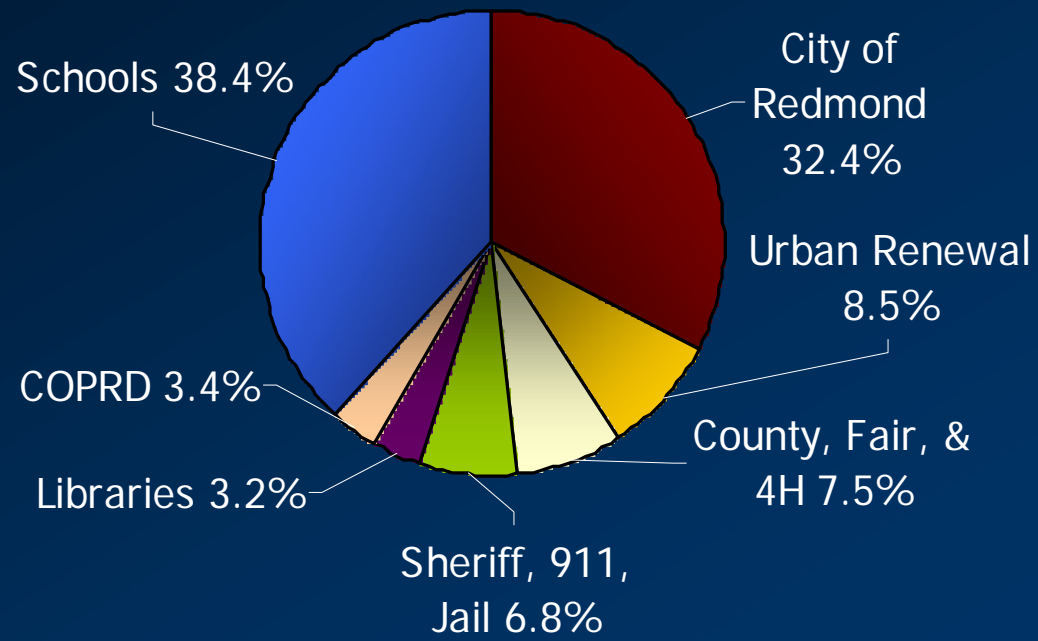
Central Oregon Cities: Tax Billing Rates





Where Property Taxes Go

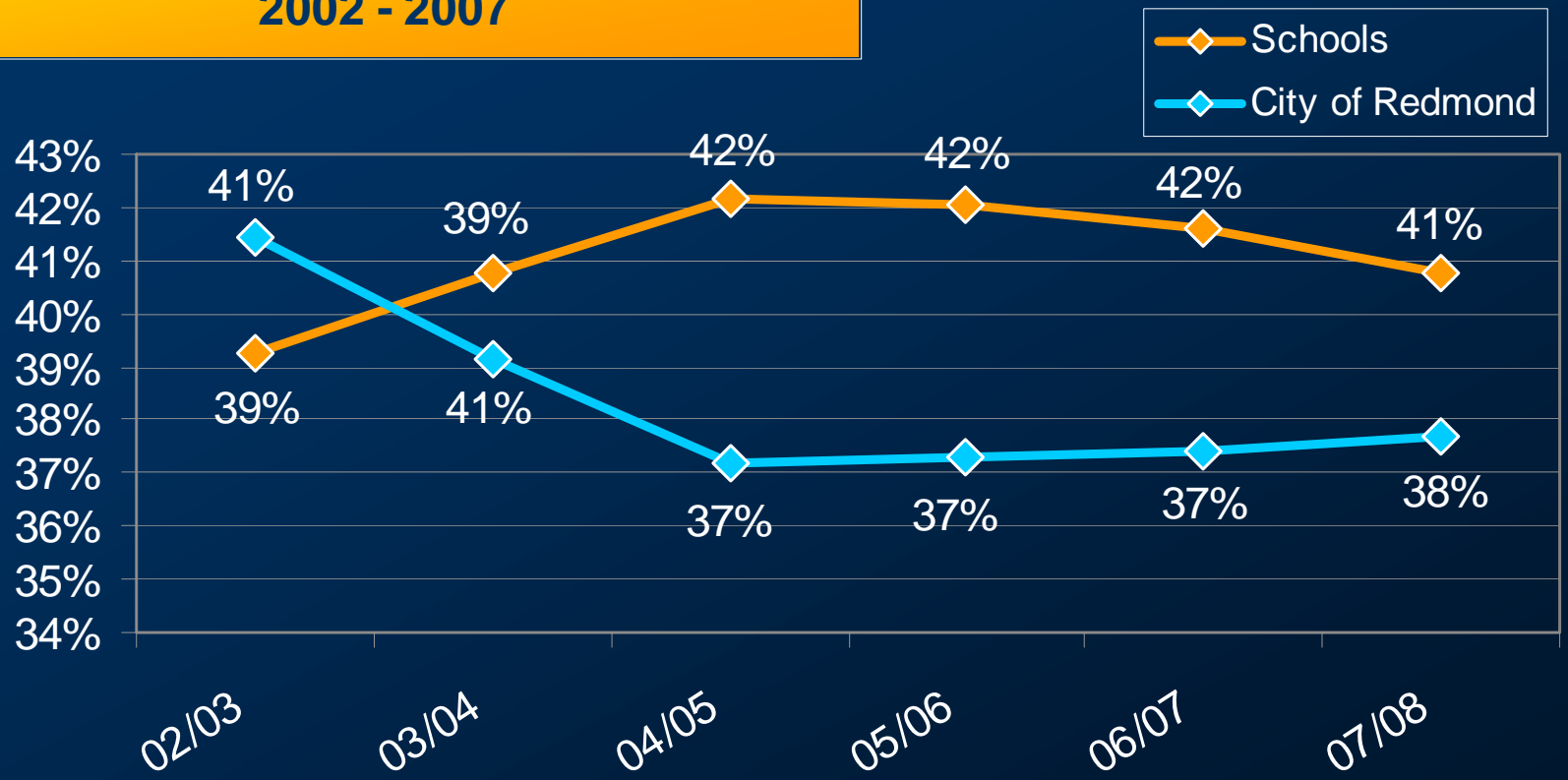
**City of Redmond:
Allocation of All Taxes (\$17.00/k)**





Where Property Taxes Go Cont.

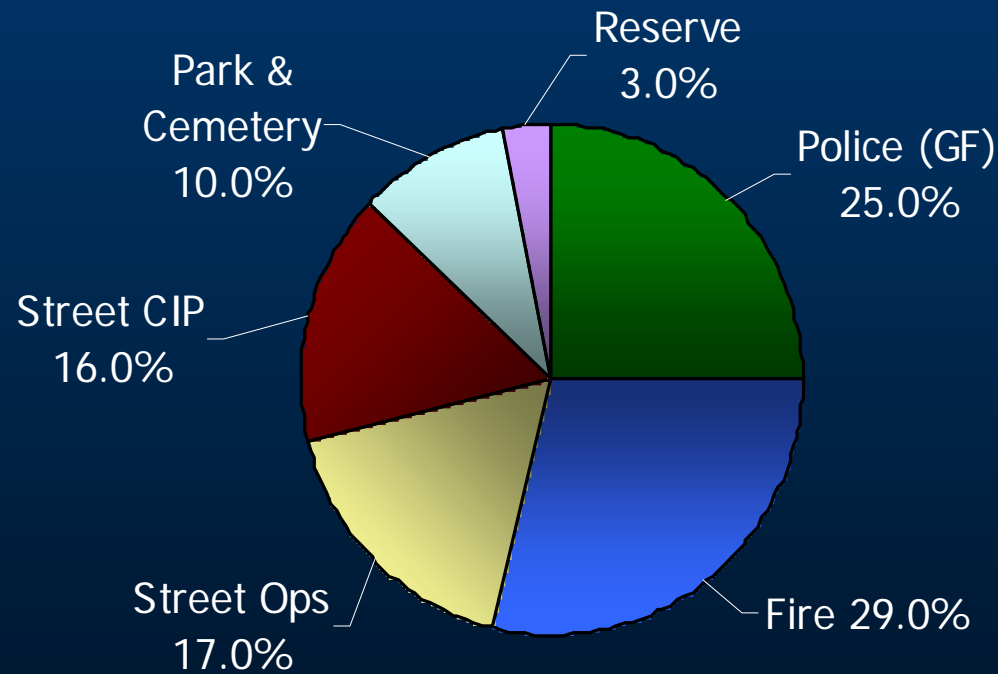
**Taxing Entities' Share of Total Tax Rates:
2002 - 2007**





Where Property Taxes Go Cont.

**City of Redmond:
Allocation of City Tax (\$6.16/k)**





Question & Answer



Sample Property Tax Statement

REAL PROPERTY TAX STATEMENT
JULY 1, 2007 TO JUNE 30, 2008
DESCHUTES COUNTY, OREGON
1300 NW WALL ST., SUITE 200
BEND OR 97701

ACCOUNT NO:
241539

PROPERTY DESCRIPTION

CODE: 2001
MAP: 151310-00-00100N1 ✓
CLASS: 943
SITUS: 1443 NE HEMLOCK AVE REDMOND

CITY OF REDMOND OREGON
 PO BOX 726
 REDMOND, OR 97756

COPY

VALUES:	LAST YEAR	THIS YEAR
REAL MARKET (RMV)		
LAND	354,240	538,440
STRUCTURES	0	0
TOTAL RMV	354,240	538,440
TOTAL ASSESSED VALUE	130,820	134,740
EXEMPTIONS		
NET TAXABLE:	130,820	134,740
TOTAL PROPERTY TAX:	2,266.40	2,291.00

SCHOOL DISTRICT #2J	604.34
HIGH DESERT ESD	11.61
C O C C	74.63

DISCRIPTION TOTAL 690.58

DESCHUTES COUNTY	153.75
COUNTY LIBRARY	66.16
COUNTYWIDE LAW ENFORCEMENT	114.26
COUNTY EXTENSION/4H	2.71
911	19.47
CITY OF REDMOND	741.34

REDMOND DWNTWN URBAN RENEWAL	184.77
REDMOND AIRPORT URBAN RENEWAL	77.88
REDMOND AREA PARK & REC DISTRICT	44.72

GENERAL GOVT TOTAL 1,405.05

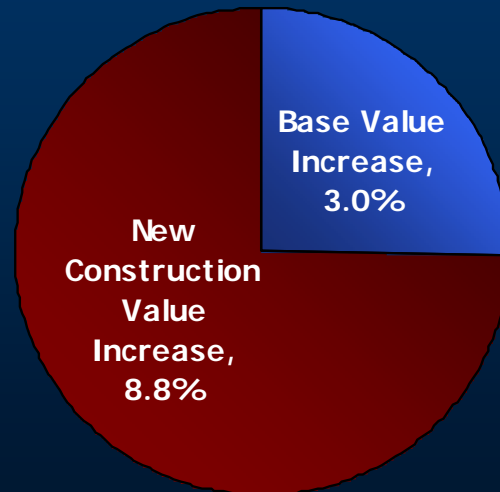
JAIL BOND	16.49
FAIRGROUNDS BOND	15.47
REDMOND LIBRARY	7.09
CITY OF REDMOND BOND	9.09
SCHOOL #2J BOND 92 & 93	99.26
SCHOOL #2J BOND 2004	36.84
C O C C BOND	11.12

BONDS OTHER TOTAL 195.07



Redmond Property Values Cont.

City of Redmond
FY 2007-08 AV Increase: 11.8%



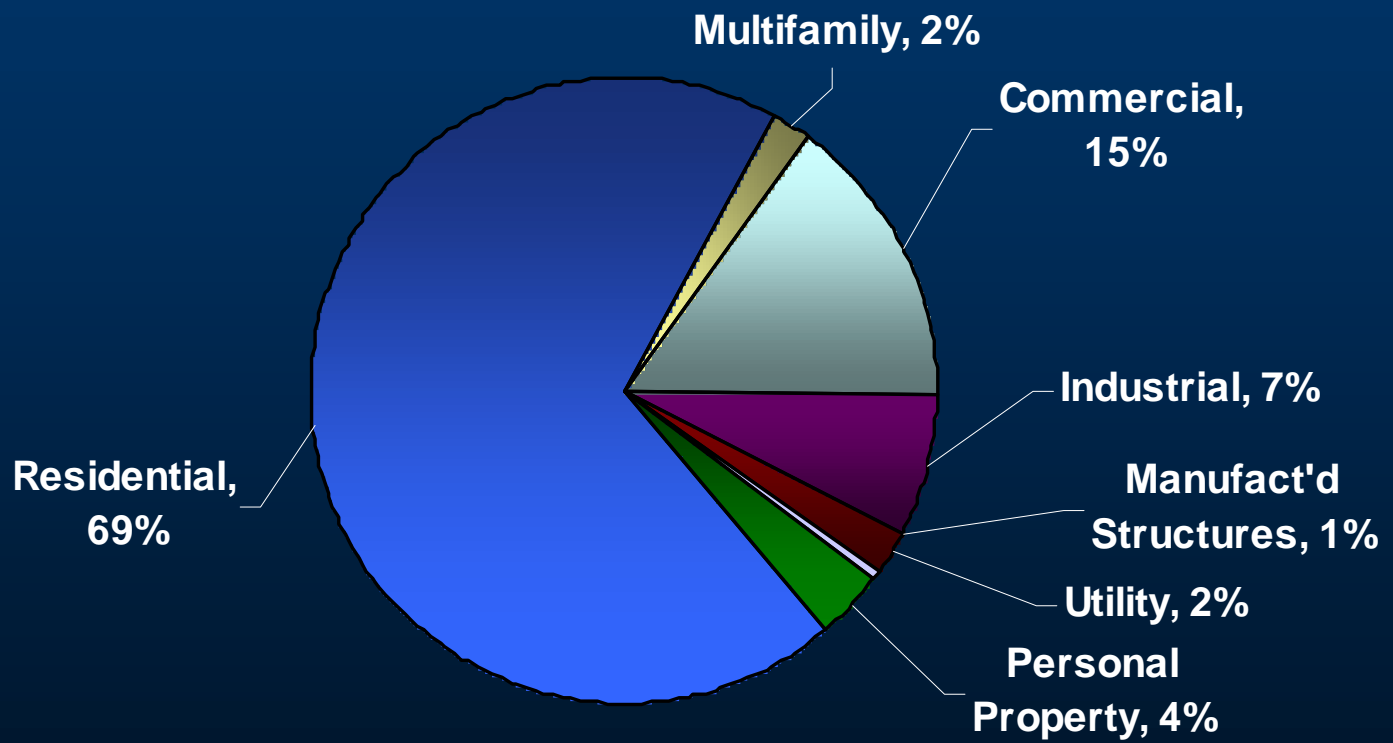
AV Increase (\$ in Millions)

Base Value Increase	\$	41
New Construction Value	\$	122
Total	\$	163



Redmond Taxes by Property Type

FY 2007/08 Taxes Collected by Property Type

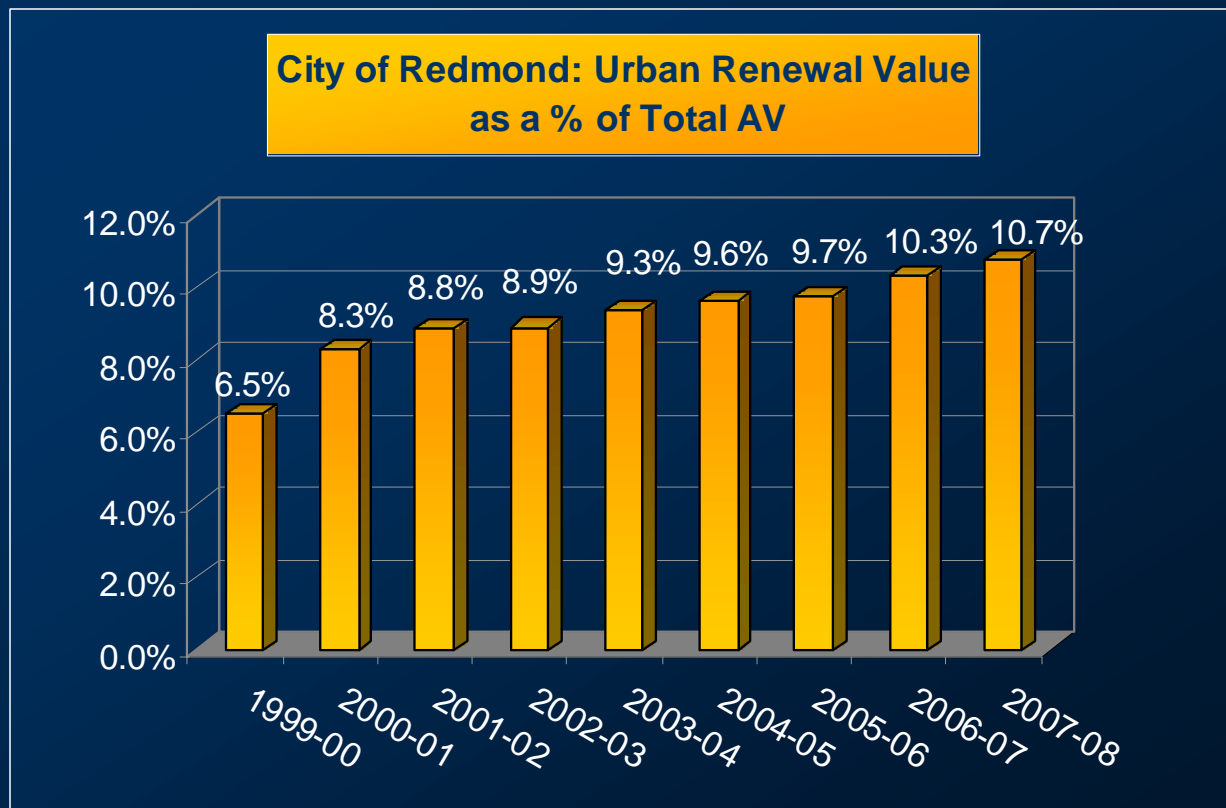


No Significant Percentage Changes from 2006/07



Urban Renewal

- Downtown and South Airport
 - Incremental Assessed Value \$166 Million, a 16% increase





Urban Renewal Cont.

- Downtown
 - Total Revenue = \$2,114,823
 - City Portion = \$688,190

- South Airport
 - Total Revenue = \$892,344
 - City Portion = \$331,979