



# City of Port Orchard Public Hearing 2010 Revenues

An Overview of Current Expense and  
Street Budgets

October 27, 2009

**CURRENT EXPENSE & STREET  
2010 REVENUE BY CATEGORY**

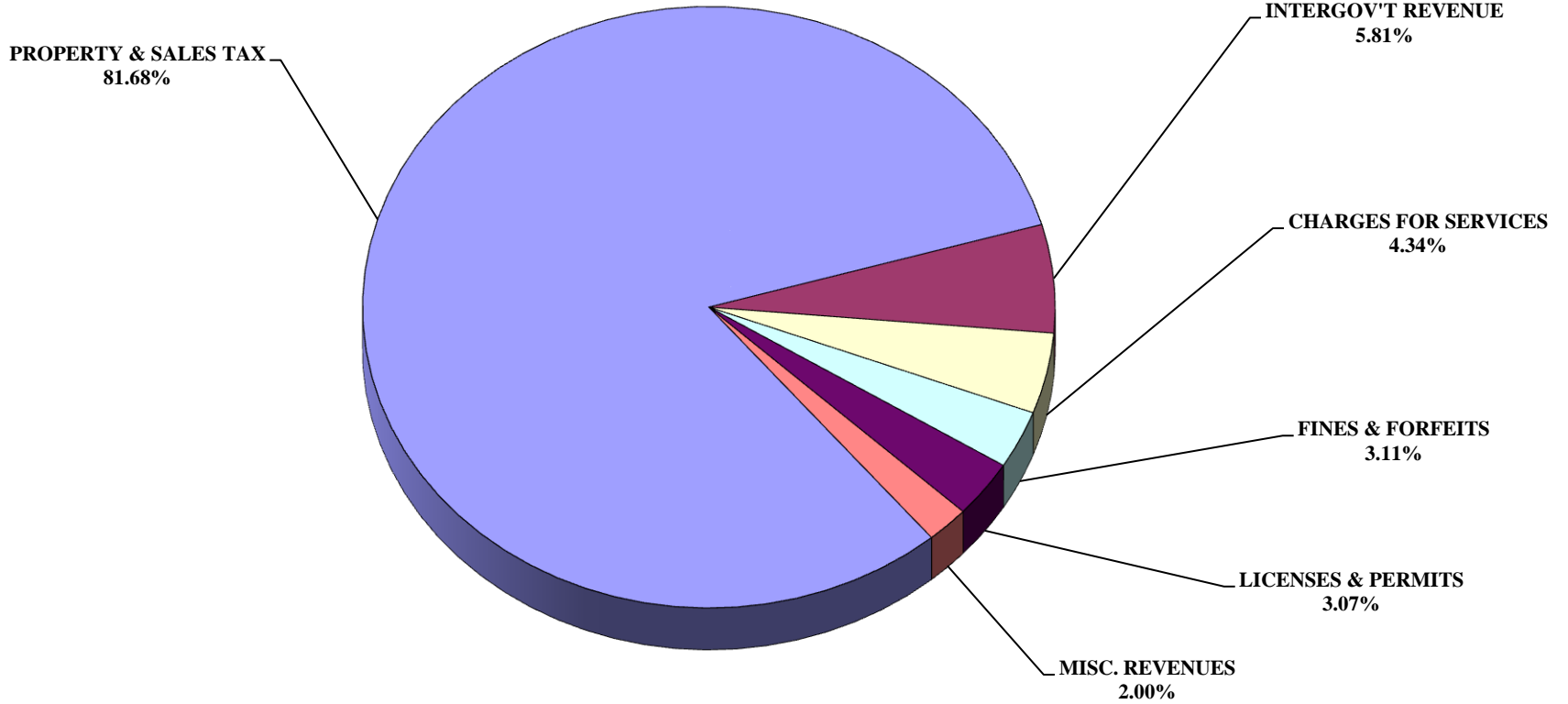


Chart 1

# Assessed Valuation

	ASSESSED VALUATION
2006	590,880,351
2007	726,921,614
2008	814,625,858
2009	833,125,854
2010	1,167,021,886

Chart 2

# Levy Rates

	LEVY RATE
2006	2.1274
2007	2.0768
2008	1.8949
2009	1.9488
2010	2.1551

Chart 3

# Levy Rate with Special District Levies Subtracted

$$\begin{array}{rcccccc} \$3.60 & - & .50 & - & 1.50 & = & \$1.60 \\ \text{Maximum Rate} & - & \text{Library District} & - & \text{Fire District} & = & \text{Max Levy} \\ & & & & & & \text{City Levy Rate} \end{array}$$

However, there is no library district levy within the City.

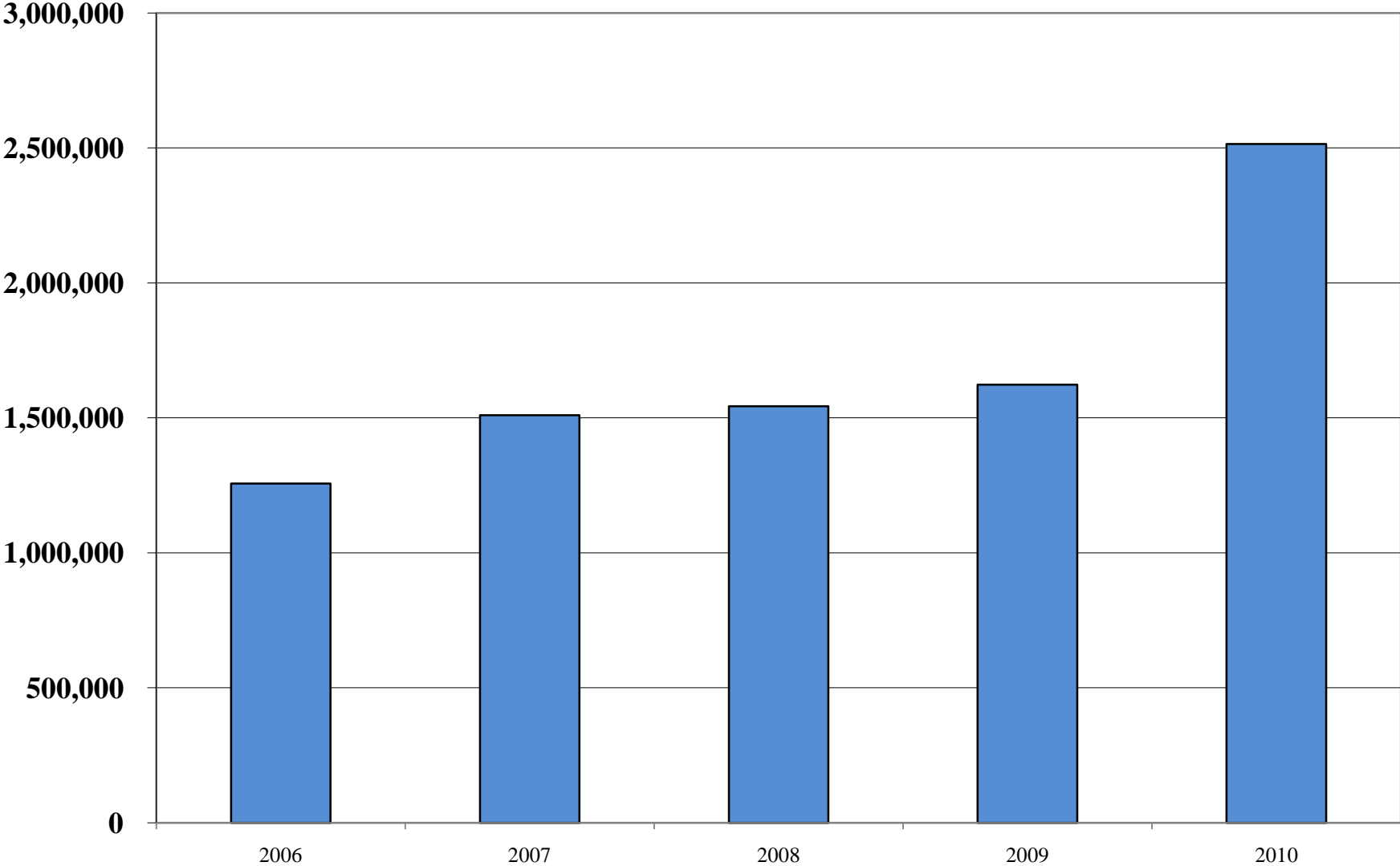
Fire District 7 will not take the maximum levy in 2010.

# Property Tax

	ASSESSED VALUATION	LEVY RATE/ 1000	LEVIED PROPERTY TAXES
2006	590,880,351	2.1274	<b>\$1,257,022</b>
2007	726,921,614	2.0768	<b>1,509,652</b>
2008	814,625,858	1.8949	<b>1,543,671</b>
2009	833,125,854	1.9488	<b>1,623,607</b>
2010	1,167,021,886	2.1551	<b>2,517,027</b>

Chart 5

# PROPERTY TAX COLLECTION EXPERIENCE



**2006 - 2010**

Chart 6

# Property Tax Comparison

## 2009 to 2010

	2009		2010
2008 Levied Amount	\$1,543,671	2009 Levied Amount	\$1,633,307
1% increase	15,437	1% increase with Substantial Need	16,333
New Construction	50,190	New Construction	45,841
Annexation	14,508	Annexation	819,551
Total Property Tax	1,623,806	Total Property Tax	2,515,032
Refunds	2,962	Refunds	1,991
<b>Total</b>	<b>\$1,626,768</b>	<b>Total</b>	<b>\$2,517,023</b>

Chart 7



# Retail Sale & Use Tax Revenue

Equally as important as Property Tax. The City of Port Orchard imposes a 1% Sales Tax.

# Sales Tax Collection

	Collection	Budgeted
2006	2,712,428	
2007	2,921,739	
2008	2,898,058	
2009		2,800,000
2010		2,600,000

Year-to-date  
-11.3%

Chart 9

# Sales Tax Received By Month

Year	2007	2008	2009
JANUARY	195,767.13	226,844.20	222,185.76
FEBRUARY	278,465.67	268,525.62	243,733.83
MARCH	186,939.45	211,662.57	190,185.45
APRIL	203,259.18	214,419.53	* 71,158.08
MAY	247,245.63	261,398.62	174,000.46
JUNE	217,596.35	222,234.22	183,539.30
JULY	242,677.81	226,770.31	203,301.08
AUGUST	297,211.83	267,373.95	227,579.08
SEPTEMBER	264,273.79	237,753.82	217,895.86
OCTOBER	262,528.52	228,227.98	211,596.94
NOVEMBER	282,818.60	308,367.34	
DECEMBER	242,955.04	224,503.13	
<b>TOTALS</b>	<b>\$2,921,739.00</b>	<b>\$2,898,081.29</b>	<b>\$1,945,175.84</b>

\* Includes Department of Revenue Adjustments

Chart 10

# SALES TAX COLLECTION

## 2006 - 2009

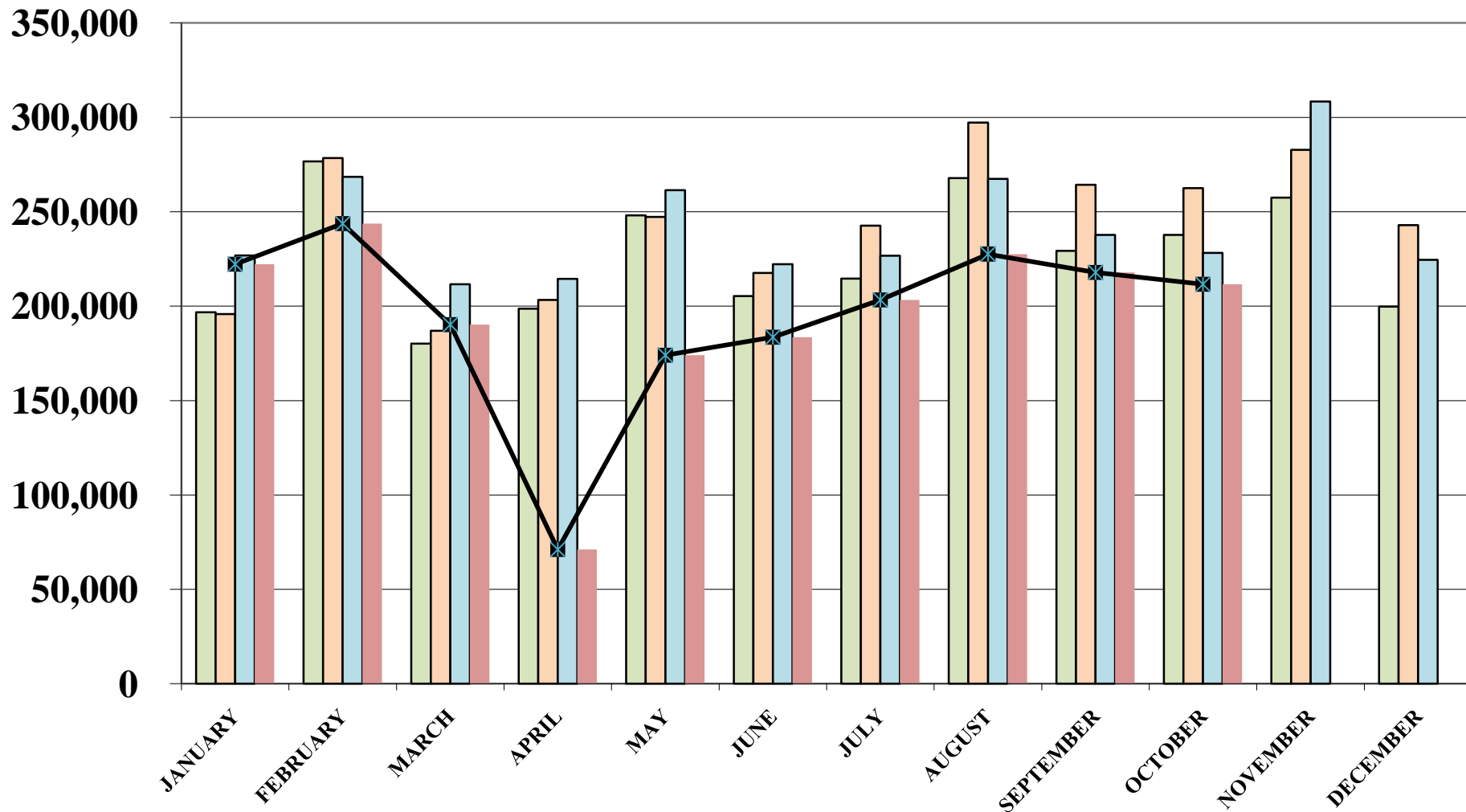


Chart 11

2006 2007 2008 2009 2009

# 2010 Tax Revenue

	Revenue	Percent of total taxes
Property	2,515,000	38.80%
Retail Sales & Use Tax	2,600,000	40.11%
Criminal Justice	97,000	1.50%
Water/Sewer/Storm B&O Tax	188,750	2.91%
Admissions	72,000	1.11%
Electric	445,000	6.86%
Gas	50,000	0.77%
Garbage	65,000	1.00%
TV Cable	60,000	0.93%
Telephone	280,000	4.32%
Leasehold Excise	25,000	0.39%
Gambling	84,750	1.31%
<b>Total</b>	<b>\$6,482,500</b>	<b>100.00%</b>

Chart 12

# Tax Revenue - 2010 BUDGET

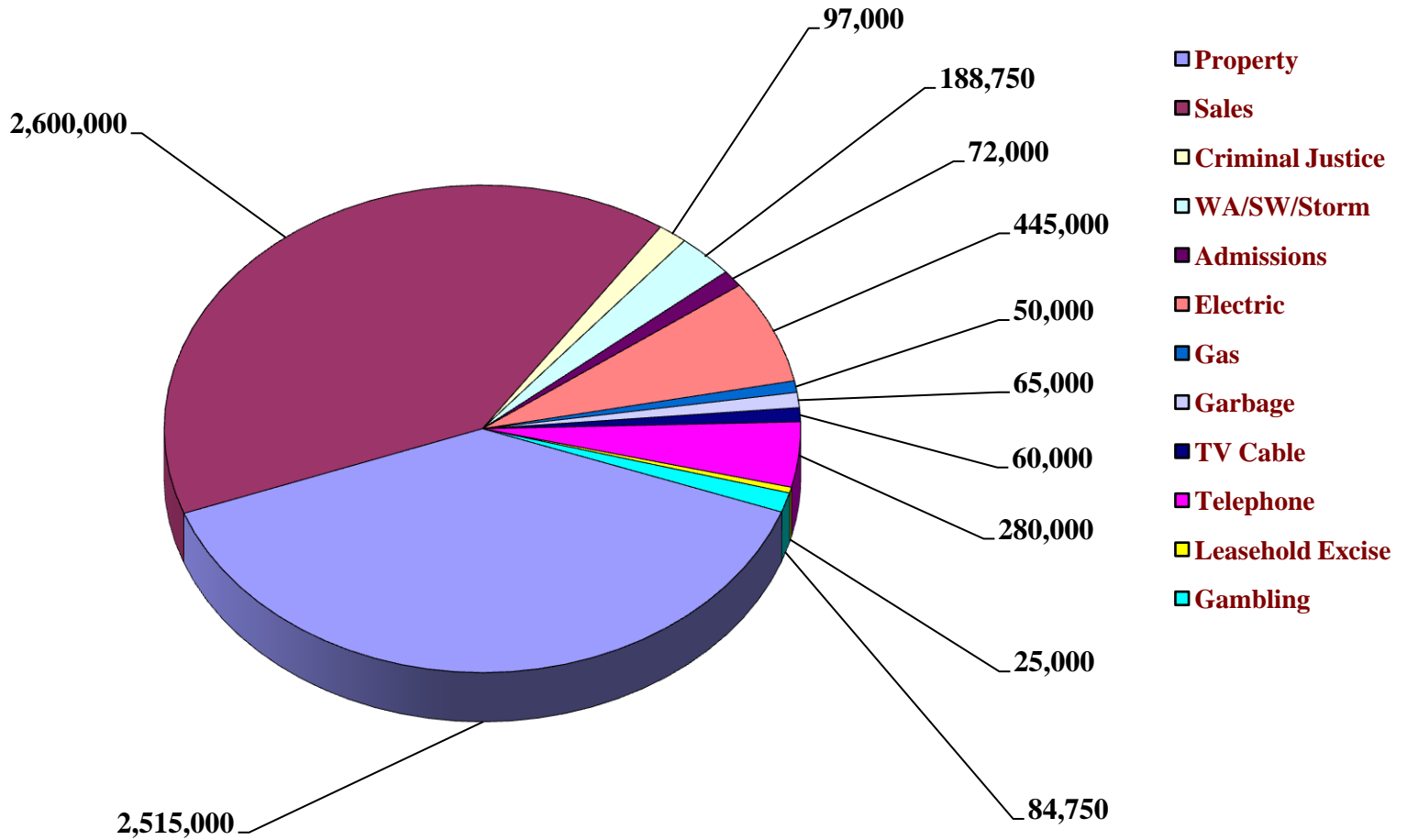


Chart 13

# Revenue Comparison 2009-2010

Revenue By Category	2009 Budget	2010 Budget	
Taxes	5,862,500	6,482,500	10.58%
Licenses & Permits	247,150	243,590	-1.44%
Intergovernmental Revenue	307,845	461,165	49.80%
Charges For Services	386,050	344,250	-10.83%
Fines & Forfeits	258,900	246,500	-4.79%
Miscellaneous Revenues	204,872	158,820	-22.48%
Other Financing Sources	351,500	0	-100.00%
Reserves	548,403	628,403	14.59%
Cash Carryover	247,500	130,000	-47.47%
<b>Subtotal</b>	<b>\$8,414,720</b>	<b>\$8,695,228</b>	<b>3.33%</b>
ILA – Kitsap County/KCCHA		-475,074	
<b>Total</b>	<b>\$8,414,720</b>	<b>\$8,220,154</b>	<b>-2.31%</b>

Thank you...

This concludes my remarks.

Questions?