

HOW ARE URBAN RENEWAL FUNDS CALCULATED WHEN THERE IS A CHANGE IN PROPERTY VALUE?

Taxing Districts	2006 Levy Rate	Calculation	2006 Tax Paid on \$60,000 value property	2008 Levy Rates	Calculation	2008 Tax Paid on property now assessed at \$100,000 not in Urban Renewal District	Calculation	2008 Tax Paid on property now assessed at \$100,000 in Urban Renewal District
Ambulance District	0.000200536	Levy Rate * \$60,000	\$12.03	0.000172609	Levy Rate * \$100,000	\$17.26	Levy Rate * 60,000	\$10.36
Canyon County	0.004458305	Levy Rate * \$60,000	\$267.50	0.003858502	Levy Rate * \$100,000	\$385.85	Levy Rate * 60,000	\$231.51
City of Nampa	0.008711268	Levy Rate * \$60,000	\$522.68	0.007111312	Levy Rate * \$100,000	\$711.13	Levy Rate * 60,000	\$426.68
College of Western Idaho	0	Levy Rate * \$60,000	\$0.00	0.000112395	Levy Rate * \$100,000	\$11.24	Levy Rate * 60,000	\$6.74
Mosquito Abatement	0.000557111	Levy Rate * \$60,000	\$33.43	0.0001479	Levy Rate * \$100,000	\$14.79	Levy Rate * 60,000	\$8.87
Nampa Hwy Dist. #1	0.001040051	Levy Rate * \$60,000	\$62.40	0.000874912	Levy Rate * \$100,000	\$87.49	Levy Rate * 60,000	\$52.49
Vallivue School Dist. #139	0.005255854	Levy Rate * \$60,000	\$315.35	0.005159806	Levy Rate * \$100,000	\$515.98	Levy Rate * 60,000	\$309.59
Nampa Urban Renewal	0		\$0.00	0.017437436		\$0.00	^a Total Levy Rate * \$40,000	\$697.50
Total Levy Rate	0.020223125		\$1,213.39	0.017437436		\$1,743.74		\$1,743.74

- This example shows what happens when a property at the inception of the District was established had a property value of \$60,000 and now the property has a value of \$100,000.
- ^a2008 valuation minus 2006 valuation determines the dollar value multiplied by the total levy rate to identify how much the Urban Renewal Agency receives.
- For property in the Vallivue School District the Levy Rate multiplied by \$100,000 goes to the School District based on a reimbursement agreement with the Nampa Development Corporation. In this example Vallivue would receive \$206.39 directly from the Urban Renewal Agency.
- If the property is in the Urban Renewal District then of the 2008 taxes paid \$697.50 would go toward the Urban Renewal District. However the taxes paid on property valued at \$100,000 would be the same regardless of whether the property was in the Urban Renewal District or not.
- Actual levy rates were used to calculate this example. Please note that even with the addition of the College of Western Idaho taxing district and Urban Renewal the overall levy rate decreased.
- Anyone wishing to have an analysis done of their tax assessment can request that by contacting Beth Ineck in the City of Nampa Economic Development Department.

Facts About Municipal Financing:

- Taxing district budgets may increase 3% per year by state law.
- Each year the levy rate may fluctuate in each district depending on the total assessed value and budget of each taxing district.
- State law requires the assessed value of property be equal to the market value of the property.
- The assessed value of the property maybe contested through the County Assessor's office when assessment notices go out in June. For additional details on the process to challenge the assessed value contact the Canyon County Assessor's office.

HOW ARE URBAN RENEWAL FUNDS CALCULATED WHEN THERE IS NOT CHANGE IN PROPERTY VALUE?

Taxing Districts	2006 Levy Rate	Calculation	2006 Tax Paid on \$60,000 value property	2008 Levy Rates	Calculation	2008 Tax Paid on same property no change in Value outside Urban Renewal District	Calculation	2008 Tax Paid on same property no change in Value in the Urban Renewal District
Ambulance District	0.000200536	Levy Rate * \$60,000	\$12.03	0.000172609	Levy Rate * \$60,000	\$10.36	Levy Rate * 60,000	\$10.36
Canyon County	0.004458305	Levy Rate * \$60,000	\$267.50	0.003858502	Levy Rate * \$60,000	\$231.51	Levy Rate * 60,000	\$231.51
City of Nampa	0.008711268	Levy Rate * \$60,000	\$522.68	0.007111312	Levy Rate * \$60,000	\$426.68	Levy Rate * 60,000	\$426.68
College of Western Idaho	0	Levy Rate * \$60,000	\$0.00	0.000112395	Levy Rate * \$60,000	\$6.74	Levy Rate * 60,000	\$6.74
Mosquito Abatement	0.000557111	Levy Rate * \$60,000	\$33.43	0.0001479	Levy Rate * \$60,000	\$8.87	Levy Rate * 60,000	\$8.87
Nampa Hwy Dist. #1	0.001040051	Levy Rate * \$60,000	\$62.40	0.000874912	Levy Rate * \$60,000	\$52.49	Levy Rate * 60,000	\$52.49
Vallivue School Dist. #139	0.005255854	Levy Rate * \$60,000	\$315.35	0.005159806	Levy Rate * \$60,000	\$309.59	Levy Rate * 60,000	\$309.59
Nampa Urban Renewal	0		\$0.00	Total Levy Rate			Total Levy Rate * 0	\$0.00
Total Levy Rate	0.020223125		\$1,213.39	0.017437436		\$1,046.25		\$1,046.25

- This example shows what happens when a property has the same assessed value at the inception of the District in 2006 and now in 2008.
- Even though the property is in the Urban Renewal District no property taxes are distributed to the Urban Renewal Agency because the property did not increase in value.
- Actual levy rates were used to calculate this example.
- Please note that even with the addition of the College of Western Idaho taxing district and Urban Renewal the overall levy rate decreased. In this example the property owner actually pays fewer taxes because their property value remained the same.
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- State law requires the assessed value of property be equal to the market value of the property
- The assessed value of the property maybe contested through the County Assessor's office when assessment notices go out in June. For additional details on the process to challenge the assessed value contact the Canyon County Assessor's office