



DuPont Friday Letter

April 25, 2014

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Property Tax Primer

Thank goodness tax season is over! As usual, I filed an extension at the last minute on April 15 which means I now have 6 more months to put that off: procrastinators of the world unite! As I was mailing the federal extension and lamenting the lack thereof for property taxes, it reminded me that I've been meaning to shed some light on property taxes. Not how I feel or how you feel, but how the county knows what to charge me and where all our hard-earned money actually goes. Down the road, I'll tell you all about sales taxes and where they go, so stay tuned.

How is property tax computed? For you tax experts, I realize ad valorem tax and special assessments (another topic for another day) are not the same, but since we all get the whole thing on one bill, I'll keep it easy and concede the point up front. If you don't know what I just said, have no fear, it's a technical distinction not particularly important to our discussion. Anyway, the county calculates the total amount of money that different governments and agencies have been authorized to collect. Then that total is divided by the

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total assessed value of all tax-paying property under its jurisdiction to get a rate. That rate is the factor that is multiplied by the assessed value of your land or house to get your individual tax bill. Ever heard of the mill rate? Well, that's the rate I just explained above, but multiplied by 1,000. Much easier math to use the mill rate because that's the number you use per each \$1,000 of assessed value. (Trivia break: "mill" comes from the longer version, "millage" and "mill" also means "per thousandth of currency unit"). As an example, if you paid \$2,500 in taxes on a home valued at \$275,000, the tax rate would be .00909 and the mill rate would end up being \$9.09 per \$1,000. I know what you're thinking, "great, now that they can figure out how to take it, where does all our money go"?

In 2013, DuPont city residents' property taxes were divided up amongst seven entities. The school district got 45%, the state took 22%, Pierce County was next at 13%, DuPont received 10%, libraries and DuPont EMS services each got 4% and the Port of Tacoma got 2%. Using our \$2,500 property tax bill here's how that looks:

Schools	\$1,125
State	\$550
County	\$325
City	\$250
Libraries	\$100
EMS	\$100
Port	\$50

So that's how your property taxes are figured and that's where they go.

<http://www.dupontwa.gov/events.php>

Sat, Apr 26, 8-11:00 a.m. Community Emergency Preparedness Tabletop Exercise. Emergency Operations Center (EOC).

The topic is flood response. See more:

http://www.ci.dupont.wa.us/files/library/e9e516390911123a_o.pdf.

Sat, Apr 26, 10:00 a.m. – 2:00 p.m. National Prescription Drugs Take Back Day. DuPont Police Department Parking Lot.

Stop by the tent and safely dispose of old prescriptions- no questions asked. <http://www.ci.dupont.wa.us/events.php?eid=1949>

Sat, Apr 26, 9:00 a.m.-12:00 p.m. Parks Appreciation Day.

PowderWorks Park for check-in.

Check in at PowderWorks Park for an assignment. Wear your grubbies and remember gloves, shovels, and rakes (and super-charged, lifted 4x4 riding mowers like the one above if you happen to have one sitting around the garage). More info here:

http://www.ci.dupont.wa.us/files/library/2a7863ddfd117f2a_o.pdf

Mon, Apr 28, 6-8:00 p.m. Mondays with the Mayor. EOC.

First in a series of meetings this spring and summer where Mayor Grayum will conduct an interactive community event around important topics. Please join him this Monday as he kicks off the series and gets your thoughts during a Public Safety discussion.

Tues Apr 28, Planning Agency Meeting, 7 p.m. City Hall.

<https://dupont.civicweb.net/Documents/DocumentList.aspx?ID=19352>

Wed, Apr 30, 6-8:00 p.m. Parks Master Plan Committee Meeting. City Hall.