

There has been a correction to the report titled “2011 Market Values and Property Taxes and the Effects of the Homeowner’s Exemption” dated 12/1/2011. The change is to Chart VI (page 16), in particular to the number of school districts that levied Override funds.

2011 MARKET VALUES AND PROPERTY TAXES and the Effects of the Homeowner's Exemption

Total budgeted property taxes for 2011 are \$1,380.6 million and have increased \$12.5 million or 0.9% since 2010. This year's increase is the smallest since 2006, when most school M&O funding was removed from property tax and is well below the long term average annual increase of 4.7% since 1995. The most significant factor in this year's minimal increase is continued flattening of school property taxes, which experienced a 1% decrease after a very small increase of 0.4% in 2010 and a 2.2% decrease in 2009. The majority of this decrease was fueled by a 13% decrease in the Boise School District's M&O levy. School bond and emergency funds were also down significantly. School district plant facilities funds were up 24.9%, while school supplemental levies (overrides) continued their upward trend with a 2.5% increase and up by \$22.3 million (20%).

In terms of taxable value, this year's 5.0% decrease is the third consecutive decrease and follows last year's largest ever 9.4% decrease. As has the case since 2009, the 2011 decrease was more pronounced in the residential sector, which experienced a 6.6% decrease in taxable value. Commercial property decreased 4.2%, while agricultural property values were up 0.6% and timberland values were down 12%. Conversely, operating property values were up 9.7%, their greatest increase since 1996 and the third largest increase for this class of property since 1982. Tax shifting was minimal, with residential and commercial shares essentially flat, timberland shares of property tax down, and agricultural, mining, and operating property shares up.

Because of caps that limit the amount by which most property tax budgets of taxing districts can grow each year, tax rates tend to decrease when values rise. The opposite has been true the last three years and, during the past year, with rapidly falling net taxable values and relatively flat, but slightly increasing property taxes, average property tax levy rates have increased by 6.2%.

This report attempts, whenever possible, to distinguish between property tax increases that affect existing property and those related to newly constructed property. Unless otherwise indicated in any chart, figures shown relate to all property. To the extent that new construction is included in any category of property, tax and value change figures tend to be overstated with respect to existing property.

Many taxing districts show increases in excess of 3%, despite this being the nominal cap. The most significant causes of such increases are additional budget capacity related to new construction and increases due to voter approved levies for school districts. Major portions of the net property tax increase of \$12.5 million can be attributed as shown in Table 1 found on the following page:

Table 1:

Major causes of change in total property tax	Potential increase amount*
3% general cap	\$28.6 million
Increases <decreases> in school bonds and school exempt levies other than M&O	\$3.5 million
Decrease in Boise School District M&O	\$<7.8> million
Increases <decreases> in non-school bonds and voter-approved levies	\$ <3.1> million
Additional dollars available due to new construction	\$9.5 million
Additional dollars available due to annexation	\$ 0.3 million
Increase <decrease> due to new levies in 2011 or existing districts not levying in 2011	\$ 0.2 million
Net tax increase <decrease> due to use <accumulation> of Foregone Amount	\$<18.2> million

*Only potential increases can be calculated for the 3% cap, new construction, and annexation. In some cases, districts have accumulated indicated amounts as "foregone" amounts, which were not levied, but may be recaptured as future property tax increases. Overall available foregone amounts increased by \$18.2 million in 2011 to \$77.2 million. This represents the largest increase and accumulated potential in this non levied amount and largely reflects tax decreases or limited increases or decreases in property tax budgets in Ada, Canyon, and Kootenai counties, the cities of Boise, Coeur d'Alene, Idaho Falls, Meridian, Nampa, and the Ada County Highway District.

Regardless of changes in budgeted property taxes, significant increases or decreases may occur when individual assessed values grow or decline more rapidly than typical values or when significant changes in specific taxing district budgets occur. Chart VIII shows average tax rates in each county in 2011. In 33 counties, overall average rates are higher than in 2010.

Table 2 lists many of the notable changes in property tax portions of taxing district budgets for 2011 in comparison to 2010. Many more taxing districts had budget reductions as a result of falling values which forced their levies to hit levy rate limits. In Table 2 these are denoted as having reduced taxes due to value reduction. Additional information can be found in detailed budget reports available on request.

Table 2: Significant Property Tax Budget Changes in 2011

County	Taxing District	Description of Change	\$ Amount of Change
Ada/Boise	Boise School #1	Reduced M&O and Bond	<7,894,000>
Ada / Canyon	Meridian School #2	Reduced existing Plant Facilities and eliminated supplemental	<3,871,000>

Table 2: Significant Property Tax Budget Changes in 2011

County	Taxing District	Description of Change	\$ Amount of Change
Ada/ Canyon	Kuna School District 3	Eliminated supplemental and Emergency	<1,458,000>
Ada	Sunset Fire District	New taxing district	38,000
Ada	Meridian Heights Sewer	New taxing district	105,000
Ada	Harris Ranch 1	New infrastructure district	239
Ada	Ada County Library District	Reduced M&O fund due to value reduction	<304,000>
Bannock	Bannock County	Eliminated bond	<765,000>
Bannock	Pocatello School #25	Renewed Plant Facilities and supplemental funds	1,500,000
Bingham / Bonneville	Shelley School District 60	Renewed Plant Facilities fund	101,000
Blaine	County	Decreased Override Fund	<1,700,000>
Blaine	City of Sun Valley	Eliminated Bond	<619,500>
Boise	Basin School District 72	Decreased Bond Fund	<225,000>
Bonner	Hope City	New Permanent Override	18,000
Bonner	Lake Pend Oreille School District 84	Increased Supplemental	473,000
Bonner	West Bonner School District 83	Increased Supplemental Fund	850,000
Bonneville	Idaho Falls School #93	Renewed Plant Facilities, and Supplemental, reduced Bond fund	53,000
Boundary	Boundary School #101	Renewed supplemental	535,000
Canyon	Wilder City	Decreased Budget due to value reduction	<14,000>
Canyon	Nampa School District 131	Eliminated emergency fund	<1,261,000>
Canyon	Notus School District 135	Eliminated Supplemental fund	<88,000>
Canyon	Vallivue School District 139	Decreased Bond and renewed supplemental	<430,000>
Canyon	Middleton Fire	Reduced override	<205,000>
Canyon	Middleton Recreation District	Reduced property tax due to value reduction	<41,000>

Table 2: Significant Property Tax Budget Changes in 2011

County	Taxing District	Description of Change	\$ Amount of Change
Caribou	County Road and Bridge	Decreased M & O	<234,000>
Cassia / Oneida / Twin Falls	Cassia School District 151	Increased Bond Fund	422,000
Clark	Clark School #161	New Supplemental	150,000
Clearwater / Lewis / Nez Perce	Orofino School District 171	Renewed Supplemental	200,000
Custer / Butte	Mackay School District 182	New Supplemental	120,000
Custer / Lemhi	North Custer Fire District	Increased property tax budget – annexation and use of previously accrued foregone amount	68,000
Elmore	Mountain Home School District 193	Eliminated Plant Facilities fund	<1,110,000>
Franklin / Bannock	Preston School District 201	Eliminated Supplemental	<250,000>
Fremont / Madison	Sugar-Salem School District 322	Reduced Supplemental	<322,000>
Gem / Boise	Emmett School District 221	Decreased Bond Fund and renewed Supplemental	<883,000>
Gooding / Lincoln	Gooding School District 231	New Bond, Reduced Plant Facilities, Eliminated Emergency Fund	<218,000>
Gooding	Wendell School District 232	Increased Bond and Reduced Emergency Fund	221,000
Gooding	Hagerman Fire District	Eliminated Bond	<7,000>
Idaho / Lewis	Cottonwood School District 242	Increased Supplemental	120,000
Jefferson / Madison	Jefferson School District 251	New Emergency Fund	509,000
Jefferson	Midway Abatement	Reduced budget	<237,000>
Kootenai	Post Falls City	Reduced property tax budget	<605,000>
Kootenai	Coeur d'Alene School District 271	Decreased Bond, Increased Supplemental	4,282,000
Kootenai	N. Id. Junior College	Increased Property Tax Budget	460,000

Table 2: Significant Property Tax Budget Changes in 2011

County	Taxing District	Description of Change	\$ Amount of Change
Latah / Clearwater / Nez Perce	Kendrick School District 283	Decreased Bond and Increased Supplemental	100,000
Latah	Potlatch School District 285	Increased Supplemental fund	386,000
Lemhi	Lemhi County Fire	Increased Property Tax budget due to annexation of City of Salmon	85,000
Lewis / Clearwater / Idaho	Nez Perce School District 302	Increased Bond and Supplemental funds	82,000
Lewis / Nez Perce	Culdesac School District 342	Eliminated Supplemental	<175,000>
Lincoln / Jerome	Shoshone School District 312	Decreased Bond Fund	<17,000>
Lincoln	Dietrich School District 314	New Bond Fund, New Supplemental Fund, and Eliminated Emergency Fund	175,000
Lincoln	Richfield School District 316	Increased Supplemental Fund	100,000
Minidoka	Minidoka County	Increased Property Tax Budget Using Foregone Amount	425,000
Nez Perce	Lewiston School District 340	Increased Supplemental	451,000
Nez Perce	Lapwai School 341	Eliminated Supplemental	<300,000>
Owyhee	County (including County Road)	Increased Budget	317,000
Owyhee / Canyon	Homedale School District 370	Eliminated Supplemental Fund	<260,000>
Payette	Fruitland School District 373	Eliminated Supplemental New Emergency Fund	<369,000>
Power	Power Abatement	Increased Property Tax Budget	222,000
Kootenai / Shoshone	Kellogg School District 391	Decreased Bond Fund	<279,000>
Teton	Teton Fire	Decreased Budget	<320,000>

Table 2: Significant Property Tax Budget Changes in 2011

County	Taxing District	Description of Change	\$ Amount of Change
Twin Falls	Twin Falls School District 411	Decreased Bond, Eliminated Emergency, and New Supplemental funds	2,918,000
Twin Falls	Hansen School District 415	New Supplemental	300,000
Valley	Valley County	Decreased Budget	<757,000>
Valley	Cascade School District 422	Increased Bond and Supplemental Fund	495,000
Valley	South Lake S/W	New levying	29,300

Historical Perspective

Tables 3 and 4 indicate overall property tax changes during different period and the pattern of use of property taxes during the most recent five year period.

Table 3: Summary of property tax changes during various periods

Period	Total Property Tax Increase (Million \$)	Total Percent Increase	Average Percent Change Per Year
1973-1978	100.0	84.0	+ 13.0
1978-1981	2.7	0.8	+ 0.3
1981-1994	408.9	268.5	+ 8.6
1994-1995	12.6	1.9	+ 1.9
1995-2000	250.0	37.6	+ 6.6
2000-2001	34.4	3.8	+ 3.8
2001-2005	290.7	30.6	+ 6.9
2005-2006	<141.4>	<11.4>	- 11.4
2006-2008	218.1	19.9	+ 9.5
2008-2011	64.7	4.9	+ 1.6

As shown in Table 3 above, since the early 1970s, the property tax system has undergone three significant changes, each of which has been accompanied by substantial tax relief. During the 1970s, the system was levy (rate) driven, meaning that taxes tended to expand at the rate of growth in assessed value. The 1978 – 1981 period saw state-funded, school-related tax relief and strict budget increase limitations or freezes. From 1982 until the early 1990s, budgets (and, toward the end of that period, levy rates) were permitted to grow by 5% each year. From 1992 – 1994, the only difference between the system in place and the levy rate-driven system of the 1970s was special advertising requirements. In 1995, some of (approximately ¼) school M&O taxes

were replaced with state funds and a 3% budget increase cap with certain growth exceptions was imposed on non-school districts. Except for school M&O property taxes, largely repealed in 2006, this system is still in place. In 2001 there was less growth in taxes because of the state's replacement of agricultural equipment property taxes and various other state and local property tax relief mechanisms. From 2002 through 2005, with no new state-generated property tax relief, property tax growth mirrored the 1995 – 2000 period. 2006 marked a departure due to the replacement of most school M&O property taxes. 2007 and 2008 saw many new or increased voter approved property taxes for school districts and, therefore, a higher than typical overall increase in property taxes. In 2009, 2010, and 2011, many taxing districts did not levy the maximum amount of property tax that they were permitted. In addition, there was less growth in school exempt (largely voter approved) funds. There was also an increased frequency of districts reaching levy rate limits due to reduced taxable values in many areas.

Table 4: Five year distribution of property tax by major local unit of government

Unit of Government	2007 Taxes Mill.\$	2008 Taxes Mill.\$	2009 Taxes Mill.\$	2010 Taxes Mill.\$	2011 Taxes Mill.\$	% Ch. 10 – 11
County	326.6	346.1	361.6	370.4	375.4	+ 1.3
City	321.7	344.2	358.1	368.8	375.4	+ 1.8
School	377.2	404.9	396.1	397.9	393.8	- 1.0
Highway	77.5	84.8	84.3	85.6	88.5	+ 3.3
All Other	114.8	135.8	141.3	145.3	147.5	+ 1.5
TOTAL	1,217.8	1,315.8	1,341.4	1,368.0	1,380.6	+ 0.9

In addition to the summary information found in Table 4 above, detail concerning taxing district budgets is found in Charts V, VI, and VII, attached to this report.

Typical Property Tax Rates

Statewide, there are several thousand unique combinations of taxing districts that may be levying property tax against a given parcel. This results in as many unique property tax rates. Chart VIII provides general tax rate guidance by listing average urban and rural rates calculated for each county and overall. Statewide, the highest property tax rate is in Wilder, in Canyon County, where the rate is 2.757%. The lowest rate is in one area of rural Custer County, where the rate is 0.238%.

Charts

Charts containing property tax budget and market value information follow the narrative portion of this report. The attachment entitled "2011 Property Tax Analysis Charts" provides a complete listing of charts discussed in this narrative and other charts that analyze the exempt and non-exempt budgets of taxing districts, comparing 2011 amounts with those submitted in 2010.

Analysis – effects of tax and value changes

Tax and value changes shown in the attached charts reflect cumulative overall changes of all types. For example, the total taxable value of primary residential property, defined as property eligible for and receiving the homeowner's exemption, decreased significantly (6.0%) in 2011. This was a result of very limited new construction in this sector during 2010, an offsetting decrease in the homeowner's exemption ceiling from \$101,153 in 2010 to \$92,040 in 2011, and ongoing significant decreases in the market value of such residential property in several major counties, including Ada, Canyon, Kootenai, Valley, and Blaine. Adjusting for all of these factors, existing primary residential property typically decreased by 7.0% in taxable value from 2010 to 2011. Taxable values of other residential property also decreased significantly in 2011, with an average overall 7.4% decrease in this sector. After taking new construction in this sector into account, existing other residential property values decreased 9.2% in 2011. In considering the effect of value changes on property taxes, the most significant determinant is the fact that property types other than residential, commercial, and timberland did not experience significant decreases in taxable value. In addition, existing commercial property values decreased only about 5.5%, a bit less than the decreases experienced in the residential sector. Existing commercial property taxes decreased 0.3%. There would have been tax increases in the commercial sector except for the much larger value increases that occurred in the operating property class, which is not otherwise included in the analysis of commercial property.

Overall, the proportion of property taxes paid by non-residential property tended to increase, continuing to reverse what had been a tax shift to the residential property sector prior to the value decreases that began in 2009. Chart III illustrates this effect using sample properties of different types, with taxable values adjusted to reflect statewide changes to existing properties of each type. Table 5 shows the effect of new construction (including change of land use classification) on the three most affected major categories of property. It is important to note that, while this year's analysis does show tax shifting from primary residential property to other categories, the effect is small and does not fully reverse the results of several previous years during which more rapid appreciation of existing primary residential property shifting taxes toward that sector.

Table 5: 2010 – 2011 tax changes on existing property

Type of Property	2010 Taxable Value (\$ Millions)	2011 Taxable Value (\$ Millions)	Estimated New Construction Value (\$ Millions)	Overall percent change in taxable value	Percent change in taxable value of existing property	Estimated average percent change in taxes on existing property
Primary Residential (eligible for homeowner's exemption)	41,620	39,136	455.0	- 6.0%	- 7.0%	- 1.5%
Other Residential	32,177	29,796	346.4	- 7.4%	- 9.2%	- 2.0%
Commercial and Industrial	29,680	28,424	305.1	- 4.2%	- 5.5%	- 0.3%

For long term comparison purposes, it should be noted that 2009 allocations between major property categories shown in Table 5 were altered. This was done partly to better attribute buildings on farmland, which have now been moved from the agricultural category to the commercial category and to correct for

errors discovered in the allocations made between the different residential categories in 2009 (and possibly prior years).

In Table 5 new construction was estimated by using residential and commercial proportionate shares, but not absolute amounts, based on new construction roll data from a sample of major Idaho counties. The amounts calculated are based on categories used by counties to report new construction and include assignment of change in land use, as well as other elements of new construction. Prior to 2008, assignments were made using building permit data from the now discontinued *Idaho Construction Report* (previously published by Wells Fargo Bank). That report relied on building permit data, did not isolate owner and non owner-occupied properties, did not segregate remodels into commercial and residential components, and did not provide data on change in land use classification. However, category level information had not been available directly from the county sources in the past. The percent change in taxable value of existing property and the change in applicable average tax rates were used to estimate the average percent change in taxes on such property.

Property tax data presented throughout this report has been compiled from budget reports submitted by taxing districts to counties and then to the Idaho State Tax Commission. Valuation information and data that enabled owner and non-owner-occupied residential property to be distinguished was submitted by counties.

Alan S. Dornfest
Property Tax Policy Supervisor
December 1, 2011

2011 Property Tax Analysis Charts

Chart	Title
I	Comparison of 2010 and 2011 Taxable Market Value and Estimated Property Tax Collections by Category of Property.
II	Effects of 2011 Homeowner's Exemption
III	Comparison of 2010 and 2011 Property Taxes and Effects of 2011 Homeowner's Exemption on Individual Property
IV	Percent of Total 2011 Property Taxes Paid by Each Major Category of Property
V	Comparison of 2010 – 2011 Property Tax by District Type
VI	School Property Taxes by Fund 2010 – 2011
VII	Comparison of Property Tax Budget 2010 – 2011 by Type of Taxing District (exempt & non-exempt funds)
VIII	2011 Average Property Tax Rates

Chart I
Comparison of 2011 and 2010 Taxable Value and
Estimated Property Tax Collections by Category of Property

Corrected: 12/1/2011

Category of Property	2011 Taxable Value Including 2010 Sub. Roll	% of Taxable Value in Category	% Change in Taxable Value 2010/2011	Estimated 2011 Tax Rate	Estimated 2011 Tax (\$)	% of Tax in Category	% Change in Taxes 2010/2011
Primary Residential: (Homeowner's Exemption)							
Urban owner-occupied	22,182,762,184	20.8%	-6.1%	1.609%	\$356,922,333	25.9%	-1.1%
Rural owner-occupied	16,953,228,765	15.9%	-5.9%	0.991%	\$167,955,001	12.2%	1.1%
Subtotal	39,135,990,948	36.7%	-6.0%	1.341%	\$524,877,335	38.0%	-0.4%
Other Residential: (No Homeowner's Exemption)							
Urban non owner occupied	14,631,333,942	13.7%	-7.2%	1.387%	\$202,958,917	14.7%	-0.6%
Rural non owner occupied	15,164,542,668	14.2%	-7.6%	0.839%	\$127,174,840	9.2%	0.8%
Subtotal	29,795,876,610	27.9%	-7.4%	1.108%	\$330,133,757	23.9%	0.0%
Residential subtotal	68,931,867,558	64.6%	-6.6%	1.240%	855,011,092	61.9%	-0.3%
Commercial:							
Urban	21,027,559,374	19.7%	-4.7%	1.643%	\$345,442,097	25.0%	1.1%
Rural	7,396,002,212	6.9%	-3.0%	1.070%	\$79,111,944	5.7%	1.3%
Subtotal	28,423,561,586	26.6%	-4.2%	1.494%	\$424,554,041	30.8%	1.1%
Agricultural:	3,140,959,589	2.9%	0.6%	1.034%	\$32,475,547	2.4%	5.3%
Timber:	783,533,401	0.7%	-12.0%	0.961%	\$7,530,246	0.5%	-4.0%
Mining:	610,249,860	0.6%	46.8%	0.617%	\$3,765,085	0.3%	19.2%
Real & Personal:							
Subtotal	101,890,171,994	95.5%	-5.6%	1.299%	\$1,323,336,010	95.9%	0.3%
Operating:							
Urban	1,429,751,889	1.3%	25.5%	1.614%	\$23,074,148	1.7%	32.1%
Rural	3,393,137,091	3.2%	4.2%	1.006%	\$34,148,252	2.5%	8.2%
Subtotal	4,822,888,980	4.5%	9.7%	1.186%	\$57,222,400	4.1%	16.7%
Total Urban	59,271,407,389	55.5%	-5.3%	1.566%	\$928,397,496	67.2%	0.5%
Total Rural	47,441,653,585	44.5%	-4.6%	0.953%	\$452,160,914	32.8%	1.9%
Grand Total	106,713,060,974	100.0%	-5.0%	1.294%	\$1,380,558,410	100.0%	0.9%
Values do not include urban renewal increments.							

Chart II
Effects of the 2011 Homeowner's Exemption
Values and Taxes Assuming NO Homeowner's Exemption

Corrected: 12/1/2011

Category of Property	2011 Taxable Value Plus Homeowner's Exemption (\$)	% of Market Value in Category	% Change in total Market Value 2010/2011	Estimated 2011 Tax Rate w/o Homeowner's Exemption	Estimated 2011 Tax w/o Homeowner's Exemption (\$)	% of Tax in Cat.	Changes in 2011 Taxes if NO Homeowner's Exemption	
							% change:	\$ change:
Primary Residential: (Homeowner's Exemption)								
Urban owner-occupied	38,325,633,023	29.1%	-6.4%	1.271%	\$487,299,555	35.3%	36.5%	130,377,222
Rural owner-occupied	25,796,463,763	19.6%	-6.4%	0.804%	\$207,487,427	15.0%	23.5%	39,532,426
Subtotal	64,122,096,785	48.7%	-6.4%	1.084%	\$694,786,982	50.3%	32.4%	169,909,648
Other Residential: (No Homeowner's Exemption)								
Urban non owner occupied	14,631,333,942	11.1%	-7.2%	1.122%	\$164,223,759	11.9%	-19.1%	(38,735,158)
Rural non owner occupied	15,164,542,668	11.5%	-7.6%	0.711%	\$107,796,321	7.8%	-15.2%	(19,378,519)
Subtotal	29,795,876,610	22.6%	-7.4%	0.913%	\$272,020,080	19.7%	-17.6%	(58,113,677)
Residential subtotal	93,917,973,395	71.3%	-6.7%	1.029%	966,807,062	70.0%	13.1%	111,795,970
Commercial:								
Urban	21,027,559,374	16.0%	-4.7%	1.283%	\$269,789,854	19.5%	-21.9%	(75,652,243)
Rural	7,396,002,212	5.6%	-3.0%	0.849%	\$62,774,333	4.5%	-20.7%	(16,337,611)
Subtotal	28,423,561,586	21.6%	-4.2%	1.170%	\$332,564,187	24.1%	-21.7%	(91,989,854)
Agricultural:								
	3,140,959,589	2.4%	0.6%	0.825%	\$25,900,475	1.9%	-20.2%	(6,575,072)
Timber:								
	783,533,401	0.6%	-12.0%	0.792%	\$6,207,941	0.4%	-17.6%	(1,322,305)
Mining:								
	610,249,860	0.5%	46.8%	0.549%	\$3,351,403	0.2%	-11.0%	(413,681)
Real & Personal								
Subtotal	126,876,277,831	96.3%	-5.9%	1.052%	\$1,334,831,069	96.7%	0.9%	11,495,058
Operating:								
Urban	1,429,751,889	1.1%	25.5%	1.256%	\$17,952,952	1.3%	-22.2%	(5,121,196)
Rural	3,393,137,091	2.6%	4.2%	0.819%	\$27,774,389	2.0%	-18.7%	(6,373,862)
Subtotal	4,822,888,980	3.7%	9.7%	0.948%	\$45,727,341	3.3%	-20.1%	(11,495,058)
Total Urban	75,414,278,228	57.3%	-5.6%	1.245%	\$939,266,120	68.0%	1.2%	10,868,624
Total Rural	56,284,888,583	42.7%	-5.0%	0.784%	\$441,292,290	32.0%	-2.4%	(10,868,624)
Grand Total	131,699,166,811	100.0%	-5.4%	1.048%	\$1,380,558,410	100.0%	0.0%	0

Values do not include urban renewal increments.

Chart III
Comparison of 2010 & 2011 Property Taxes and
Effects of 2011 Homeowner's Exemption on Individual Property

Corrected: 12/1/2011

Location	Type of Property	2010 Property Taxes (\$)	2011 Property Taxes (\$)	% Change 2010 - 2011	2011 Tax Without Homeowner's Exempt. (\$)	% Change in 2011 Tax if NO Home. Exempt
Urban	Primary Residential (Homeowner's Exemption)	799	782	-2.1%	1,236	58.0%
Urban	Commercial	2,278	2,282	0.2%	1,782	-21.9%
Rural	Primary Residential (Homeowner's Exemption)	482	482	-0.1%	782	62.4%
Rural	Commercial	1,506	1,486	-1.4%	1,179	-20.7%
Rural	Farm	2,239	2,316	3.4%	2,248	-2.9%

Farm property is assumed to be valued as follows:

	2011		Taxable Value: (after Home. Ex.) 2011
	2010	2011	
Agricultural land	\$174,324	\$175,371	\$175,371
House	\$87,797	\$81,651	
Residential land	\$16,724	\$15,553	
Total	\$278,845	\$272,576	\$223,973

Commercial property is valued as follows:

	2010	2011
Commercial real and personal property	\$146,999	\$138,914

Primary Residential property is valued as follows:

Primary Residential (Homeowner's Exemption)	2011		Taxable Value: (after Home. Ex.) 2011
	2010	2011	
House	\$87,797	\$81,651	
Residential land	\$16,724	\$15,553	
Total	\$104,521	\$97,205	\$48,602

Value Adjustments

Primary Residential (Homeowner's Exemption) full value increases have been offset by homeowner's exemption increase, resulting in a 7% reduction in net taxable value for 2011;

Commercial values have been reduced by 5.5% in 2011.

The remainder of residential and commercial growth is attributed to new construction.

Farm land values have been increased by 0.6% in 2011.

Chart IV
Percent of Total 2011 Property Taxes Paid by Each Major Category of Property

Corrected: 12/1/2011

County	Residential Property:						Commercial			Agriculture	Timber	Mining	Real & Persnl	Operating Property:		
	OOO Urban	OOO Rural	OOO Total	NOOC Urban	NOOC Rural	NOOC Total	Urban	Rural	Total	Total	Total	Total	Subtotal	Urban	Rural	Total
ADA	36.3%	6.1%	42.4%	15.7%	2.7%	18.5%	33.5%	2.7%	36.2%	0.2%		0.0%	97.3%	1.7%	1.0%	2.7%
ADAMS	5.8%	18.4%	24.2%	5.9%	33.6%	39.5%	7.7%	8.0%	15.7%	4.8%	2.8%	0.0%	86.9%	0.6%	12.5%	13.1%
BANNOCK	37.7%	4.8%	42.5%	11.7%	3.6%	15.3%	33.0%	2.9%	35.9%	0.8%	0.0%	0.0%	94.5%	2.3%	3.2%	5.5%
BEAR LAKE	10.8%	7.1%	17.9%	10.3%	44.1%	54.4%	7.2%	2.5%	9.7%	5.2%	0.0%	0.0%	87.2%	1.0%	11.8%	12.8%
BENEWAH	10.1%	19.5%	29.6%	8.8%	20.4%	29.1%	11.4%	9.7%	21.1%	4.3%	12.2%	0.1%	96.3%	0.8%	2.9%	3.7%
BINGHAM	16.6%	27.8%	44.4%	5.4%	5.9%	11.3%	12.5%	14.1%	26.7%	9.3%			91.6%	7.6%	0.8%	8.4%
BLAINE	14.2%	10.3%	24.5%	41.2%	22.5%	63.7%	9.1%	1.6%	10.8%	5.3%	0.0%	0.0%	99.3%	0.2%	0.5%	0.7%
BOISE	2.9%	27.4%	30.3%	6.4%	48.5%	54.9%	4.6%	4.1%	8.7%	1.0%	1.2%	0.2%	96.4%	0.7%	3.0%	3.6%
BONNER	7.0%	18.6%	25.6%	14.4%	37.3%	51.7%	11.7%	4.6%	16.3%	0.4%	1.4%	0.0%	95.4%	1.1%	3.5%	4.6%
BONNEVILLE	27.6%	9.0%	36.5%	17.0%	5.8%	22.8%	30.9%	7.4%	38.2%	0.9%	0.0%	0.0%	98.5%	0.8%	0.7%	1.5%
BOUNDARY	7.9%	24.9%	32.7%	7.5%	17.6%	25.2%	8.5%	9.7%	18.3%	5.4%	4.4%	0.0%	86.0%	1.4%	12.6%	14.0%
BUTTE	10.4%	17.3%	27.7%	10.3%	11.6%	21.9%	11.1%	9.3%	20.5%	20.9%	0.0%	0.0%	90.9%	0.6%	8.4%	9.1%
CAMAS	6.9%	12.5%	19.4%	11.4%	37.6%	48.9%	8.3%	6.8%	15.2%	11.2%		0.0%	94.7%	0.6%	4.7%	5.3%
CANYON	23.4%	9.0%	32.5%	14.5%	6.9%	21.4%	32.7%	8.8%	41.5%	1.9%			97.2%	1.4%	1.4%	2.8%
CARBON	13.4%	5.0%	18.3%	1.7%	3.8%	5.6%	13.1%	11.2%	24.3%	8.6%	0.0%	29.0%	85.7%	1.6%	12.7%	14.3%
CASSIA	15.6%	16.8%	32.4%	8.1%	6.4%	14.5%	16.6%	18.5%	35.1%	13.1%		0.0%	95.1%	0.9%	4.0%	4.9%
CLARK	6.3%	6.9%	13.2%	2.3%	2.1%	4.3%	7.1%	15.4%	22.5%	33.3%	0.0%	0.1%	73.4%	2.0%	24.6%	26.6%
CLEARWATER	13.8%	16.2%	30.1%	11.5%	9.8%	21.3%	11.5%	4.8%	16.3%	2.4%	27.0%	0.0%	97.1%	1.2%	1.7%	2.9%
CUSTER	5.3%	8.7%	13.9%	11.8%	20.6%	32.4%	8.8%	7.8%	16.5%	3.8%	0.0%	31.7%	98.4%	0.3%	1.4%	1.6%
ELMORE	22.7%	9.3%	32.0%	17.3%	11.0%	28.2%	13.3%	6.3%	19.6%	2.1%	0.0%	0.0%	82.0%	4.1%	14.0%	18.0%
FRANKLIN	28.4%	20.5%	49.0%	8.7%	7.0%	15.8%	11.5%	6.1%	17.6%	6.8%		0.3%	89.3%	2.5%	8.2%	10.7%
FREMONT	7.0%	11.5%	18.5%	12.8%	52.4%	65.2%	5.0%	4.4%	9.4%	4.2%	0.0%		97.3%	0.5%	2.2%	2.7%
GEM	13.3%	31.1%	44.3%	11.6%	13.2%	24.7%	14.8%	6.6%	21.4%	5.7%	0.1%	0.0%	96.3%	0.7%	2.9%	3.7%
GOODING	15.5%	15.5%	31.0%	9.0%	8.2%	17.2%	13.8%	20.7%	34.4%	8.3%		0.0%	90.9%	1.0%	8.1%	9.1%
IDAHO	11.4%	21.7%	33.1%	9.7%	22.1%	31.9%	13.9%	9.7%	23.6%	6.7%	2.4%	0.1%	97.8%	0.5%	1.8%	2.2%
JEFFERSON	10.6%	38.1%	48.6%	8.8%	7.8%	16.6%	9.1%	11.4%	20.4%	9.2%			94.9%	0.6%	4.5%	5.1%
JEROME	15.4%	16.9%	32.3%	11.5%	10.0%	21.5%	19.0%	12.5%	31.5%	7.7%		0.0%	92.9%	0.6%	6.4%	7.1%
KOOTENAI	27.9%	26.2%	54.1%	10.0%	6.6%	16.6%	21.1%	3.7%	24.8%	0.3%	0.6%	0.0%	96.3%	2.1%	1.5%	3.7%
LATAH	28.9%	14.3%	43.2%	15.1%	4.7%	19.9%	22.6%	3.9%	26.5%	4.9%	3.0%	0.0%	97.6%	1.2%	1.2%	2.4%
LEMHI	14.4%	20.2%	34.6%	12.8%	20.2%	33.0%	14.5%	5.7%	20.2%	8.5%	0.0%	0.0%	96.5%	0.4%	3.2%	3.5%
LEWIS	17.8%	9.1%	26.9%	11.2%	7.1%	18.3%	15.1%	5.3%	20.4%	28.7%	2.5%		96.7%	1.1%	2.2%	3.3%
LINCOLN	19.5%	18.1%	37.6%	2.1%	-2.4%	-0.3%	11.0%	21.4%	32.4%	9.9%		0.1%	79.7%	1.6%	18.7%	20.3%
MADISON	20.3%	15.3%	35.6%	7.8%	4.8%	12.5%	35.0%	8.3%	43.3%	6.4%	0.0%	0.0%	97.8%	0.7%	1.5%	2.2%
MINIDOKA	16.2%	16.8%	33.0%	9.2%	7.4%	16.6%	22.0%	11.7%	33.7%	11.4%			94.7%	1.0%	4.3%	5.3%
NEZ PERCE	35.6%	5.1%	40.7%	11.9%	2.4%	14.4%	31.6%	8.3%	39.9%	2.2%	0.1%	0.0%	97.4%	1.8%	0.8%	2.6%
ONEIDA	19.9%	8.3%	28.2%	7.9%	9.2%	17.1%	14.0%	5.3%	19.3%	15.9%		0.1%	80.5%	0.8%	18.6%	19.5%
OWYHEE	12.9%	31.4%	44.3%	2.8%	-3.9%	-1.1%	9.5%	15.6%	25.1%	12.9%		0.3%	81.5%	0.7%	17.8%	18.5%
PAYETTE	37.9%	27.1%	65.0%	-5.1%	-6.3%	-11.4%	16.2%	10.2%	26.4%	4.9%			84.9%	14.3%	0.8%	15.1%
POWER	11.6%	7.2%	18.8%	3.2%	3.1%	6.3%	16.6%	27.3%	43.9%	10.8%		0.0%	79.8%	0.8%	19.3%	20.2%
SHOSHONE	15.3%	9.7%	25.0%	16.6%	10.7%	27.3%	16.7%	9.8%	26.5%	0.2%	11.1%	2.7%	92.8%	2.2%	5.0%	7.2%
TETON	3.6%	12.2%	15.9%	12.7%	51.6%	64.3%	10.6%	5.6%	16.2%	2.8%	0.0%	0.0%	99.1%	0.1%	0.8%	0.9%
TWIN FALLS	24.3%	11.9%	36.2%	16.4%	5.4%	21.8%	27.7%	5.8%	33.5%	4.5%		0.0%	96.1%	1.1%	2.8%	3.9%
VALLEY	5.0%	7.1%	12.1%	29.7%	45.3%	74.9%	8.8%	1.8%	10.6%	0.5%	0.4%	0.0%	98.5%	0.4%	1.1%	1.5%
WASHINGTON	18.1%	13.9%	32.0%	11.4%	6.3%	17.7%	12.1%	6.3%	18.4%	10.9%	0.0%	0.0%	79.0%	1.5%	19.5%	21.0%

Chart V

Comparison of 2010 - 2011 Property Tax by District Type

District Category 11/28/2011	Property Tax		%	\$
	2010	2011	Inc/Dec	Inc/Dec
County	370,302,709	375,412,967	1.4%	5,110,258
City	368,791,264	375,396,904	1.8%	6,605,640
School	397,853,189	393,753,315	-1.0%	(4,099,874)
Ambulance	19,815,312	20,550,167	3.7%	734,855
Auditorium	14,033	14,080	0.3%	47
Cemetery	4,317,944	4,440,799	2.8%	122,855
Extermination	814,356	847,805	4.1%	33,449
Fire	54,425,479	54,352,971	-0.1%	(72,508)
Flood Control	495,104	500,906	1.2%	5,802
Roads & Highways	85,595,701	88,538,088	3.4%	2,942,387
Hospital	8,175,102	8,183,374	0.1%	8,272
Junior College	23,153,569	24,020,703	3.7%	867,134
Library	19,478,744	19,749,161	1.4%	270,417
Mosquito Abatement	6,938,444	6,694,485	-3.5%	(243,959)
Port	450,000	450,000	0.0%	-
Recreation	4,619,148	4,740,848	2.6%	121,700
Sewer Incl Rec Sewer	482,273	502,271	4.1%	19,998
Sewer & Water	2,098,491	2,280,093	8.7%	181,602
Water	115,430	124,734	8.1%	9,304
Watershed	4,500	4,500	0.0%	-
Community Infrastructure	-	239	N/A	239
Total:	1,367,940,792	1,380,558,410	0.9%	12,617,618

Chart VI:

Corrected: 2/22/2012

2011 School Property Taxes by Fund Comparison of 2010 - 2011 School Property Taxes					
Fund	2010 \$ AMOUNT	2011 \$ AMOUNT	% of Total	\$ CHANGE 2010 - 2011	% Difference
General M&O*	61,547,353	53,731,813	13.65%	(7,815,540)	-12.70%
Budget Stabilization	35,431,455	35,368,597	8.98%	(62,858)	-0.18%
Tort	4,622,779	4,823,985	1.23%	201,206	4.35%
Tuition	349,994	352,449	0.09%	2,455	0.70%
Bonds	113,964,672	110,973,909	28.18%	(2,990,763)	-2.62%
Cosa	810,476	755,749	0.19%	(54,727)	-6.75%
Cosa Plant Facilities	4,750,000	4,750,000	1.21%	0	0.00%
State Authorized P.F.	775,909	721,113	0.18%	(54,796)	-7.06%
Emergency	7,727,773	3,204,230	0.81%	(4,523,543)	-58.54%
63-1305 Judgment	11,296	5,814	0.00%	(5,482)	-48.53%
Override	136,286,768	139,631,366	35.46%	3,344,598	2.45%
Plant Facility	31,574,714	39,434,290	10.01%	7,859,576	24.89%
TOTALS:	397,853,189	393,753,315	100.00%	(4,099,874)	-1.03%

* = Boise School #1 is the only School District authorized to levy a M&O fund.

2010 - 2011 Comparison of M&O and Voter Approved Exempt Funds used by Schools		
Fund	2010	2011
M&O	1	1
Budget Stabilization	4	4
Bond	85	80
Plant Facility	42	46
Override	83	80

Chart VII:

Comparison of Property Tax Budgets 2010 - 2011 by Type of Taxing District					
11/28/2011					
District	2010 Dollars	2011 Dollars	2010 - 2011 Change		% Total 2011 Property Tax
			Dollars	Percent	
County	370,362,709	375,412,967	5,050,258	1.36%	27.19%
City	368,791,264	375,396,904	6,605,640	1.79%	27.19%
School	397,853,189	393,753,315	(4,099,874)	-1.03%	28.52%
Cemetery	4,317,944	4,440,799	122,855	2.85%	0.32%
Fire	54,425,479	54,355,968	(69,511)	-0.13%	3.94%
Highway	85,595,701	88,538,088	2,942,387	3.44%	6.41%
Hospital	8,175,102	8,183,374	8,272	0.10%	0.59%
Junior College	23,153,569	24,020,703	867,134	3.75%	1.74%
Library	19,478,744	19,749,161	270,417	1.39%	1.43%
Other	35,879,848	36,712,628	832,780	2.32%	2.66%
Totals:	1,368,033,549	1,380,563,907	12,530,358	0.92%	100.00%

Comparison of Property Tax Budgets 2010 - 2011 by Type of Taxing District Exempt - Non Exempt Fund Comparison Only								
District	Exempt Property Tax Funds				Non Exempt Property Tax Funds			
	2010 Dollars	2011 Dollars	2010 - 2011 Change		2010 Dollars	2011 Dollars	2009 - 2010 Change	
			Dollars	Percent			Dollars	Percent
County	8,314,986	5,854,228	(2,460,758)	-29.59%	362,047,723	369,558,739	7,511,016	2.07%
City	7,332,817	6,863,729	(469,088)	-6.40%	361,458,447	368,533,175	7,074,728	1.96%
School	393,230,410	388,929,330	(4,301,080)	-1.09%	4,622,779	4,823,985	201,206	4.35%
Cemetery	16,079	0	(16,079)	-100.00%	4,301,865	4,440,799	138,934	3.23%
Fire	1,569,672	1,352,116	(217,556)	-13.86%	52,855,807	53,003,852	148,045	0.28%
Highway	1,000,000	1,000,000	0	0.00%	84,595,701	87,538,088	2,942,387	3.48%
Hospital	777,704	677,897	(99,807)	-12.83%	7,397,398	7,505,477	108,079	1.46%
Junior College	0	0	0	N/A	23,153,569	24,020,703	867,134	3.75%
Library	1,637,167	1,880,746	243,579	14.88%	17,841,577	17,868,415	26,838	0.15%
Other	940,785	846,259	(94,526)	-10.05%	34,939,063	35,866,369	927,306	2.65%
Totals:	414,819,620	407,404,305	(7,415,315)	-1.79%	953,213,929	973,159,602	19,945,673	2.09%

Chart VIII

2011 AVERAGE PROPERTY TAX RATES			
Corrected: 12/1/2011			
COUNTY	AVERAGE URBAN %	AVERAGE RURAL %	OVERALL AVERAGE PROP. TAX %
ADA	1.634%	1.314%	1.594%
ADAMS	1.480%	0.854%	0.915%
BANNOCK	1.852%	1.005%	1.672%
BEAR LAKE	0.952%	0.586%	0.661%
BENEWAH	1.359%	0.842%	0.954%
BINGHAM	1.487%	1.369%	1.449%
BLAINE	0.706%	0.604%	0.672%
BOISE	1.252%	0.963%	0.990%
BONNER	1.102%	0.675%	0.767%
BONNEVILLE	1.604%	0.987%	1.415%
BOUNDARY	1.136%	0.831%	0.889%
BUTTE	1.969%	1.345%	1.476%
CAMAS	1.395%	0.874%	0.962%
CANYON	2.374%	1.423%	2.029%
CARIBOU	1.768%	0.908%	1.045%
CASSIA	1.421%	0.867%	1.021%
CLARK	1.267%	0.967%	1.008%
CLEARWATER	1.740%	1.014%	1.196%
CUSTER	0.541%	0.322%	0.356%
ELMORE	2.050%	1.106%	1.495%
FRANKLIN	1.228%	0.887%	1.040%
FREMONT	1.104%	0.789%	0.848%
GEM	1.760%	1.079%	1.272%
GOODING	1.651%	0.934%	1.097%
IDAHO	1.037%	0.573%	0.668%
JEFFERSON	1.847%	1.109%	1.229%
JEROME	2.098%	1.220%	1.539%
KOOTENAI	1.399%	0.926%	1.168%
LATAH	1.724%	1.303%	1.563%
LEMHI	1.172%	0.532%	0.677%
LEWIS	1.812%	1.159%	1.386%
LINCOLN	1.693%	1.025%	1.155%
MADISON	1.560%	1.301%	1.456%
MINIDOKA	1.506%	0.957%	1.163%
NEZ PERCE	1.902%	1.018%	1.600%
ONEIDA	1.498%	0.785%	0.958%
OWYHEE	1.479%	0.906%	0.986%
PAYETTE	1.516%	0.969%	1.286%
POWER	2.287%	1.496%	1.628%
SHOSHONE	1.759%	1.214%	1.443%
TETON	1.062%	0.853%	0.900%
TWIN FALLS	1.726%	1.123%	1.493%
VALLEY	1.214%	0.707%	0.865%
WASHINGTON	1.526%	0.849%	1.048%
Statewide:	1.526%	0.983%	1.294%