

2014 MARKET VALUES AND PROPERTY TAXES

Total budgeted property taxes for 2014 are \$1,552.1 million and have increased \$66.4 million or 4.5% over the net amount levied in 2013 following the application of about \$18.9 million in personal property tax replacement money. This year's increase is the largest in percentage terms since 2008, and closely matches the long term average annual increase of 4.6% since 1995. As school supplemental levy amounts fell slightly this year, a major part of the increase was due to new and increasing school bond levies, a category which experienced an \$18.9 million, 16.7% increase. This year's comparative analysis contrasts 2013 budgeted property taxes minus state provided personal property tax replacement money with actual amounts levied from property tax in 2014. This is effectively a net to net comparison since 2014 property tax amounts were reduced by personal property replacement monies prior to levies being set. No new analysis of personal property replacement money is provided since amounts are now essentially frozen and will be applied annually prior to setting levies. The total annual amount ended up at about \$18.9 million after all corrections were incorporated.

Table A has been included this year to provide a summary of personal property tax replacement money allocations.

Table A. Distribution of personal property tax replacement money

Personal Property Replacement Dollars by Type of District		
District Type	Amount (\$ Millions)	Percent of Total Property Tax
County	4.7	1.2
City	5.8	1.4
School	4.9	1.0
Road and Highway	0.7	0.7
Other	1.4	0.8
Subtotal	17.5	1.1
Urban Renewal	1.4	2.4
Total	18.9	1.2

In terms of taxable value, this year's 8.0% increase represents the largest increase since 2007 and represents the second year of value increases following a four year pattern of decreasing values. The 2014 value gains were most pronounced in Residential property (+ 10.2%), Mining property (+7.0%) and Agricultural Land (+5.6%). Commercial property values rose 4.0%, while Timber values decreased by 1.0%, and Operating property values increased 3.8%. The growth in agricultural property values was similar to last year's and considerably less than the 11.3% increase from 2011 to 2012. As a result of these changes in the distribution of values, and taking into account new construction, owner-occupied residential property taxes were up about 6.9% overall, but only about 3.8% for existing homes. Commercial property taxes were down 0.3% overall, but up 1.0% for existing commercial property. Operating property taxes increased 0.6%. Agricultural property taxes also increased 5.8%, but this was considerably less than last year's 9.1% tax increase. Timber category taxes rose 3.8%. Mining property taxes increased 10.7% in this highly volatile sector after decreasing 24.3% from 2012 to 2013. 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. This effect was observable in 2014, with an 8.0% overall increase in value and a 4.5% overall increase in tax. As a result, statewide overall average tax rates dropped 3.3% this year.

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 \$66.4 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	\$30.6 million
Increases <decreases> in school bonds and school exempt levies other than M&O	\$11.6 million
Increase in Boise School District M&O	\$ 5.8 million
Increases <decreases> in non-school bonds and voter-approved and other exempt levies	\$ 2.0 million
Additional dollars available due to new construction	\$19.8 million
Additional dollars available due to annexation	\$ 0.5 million
Increase <decrease> due to new levies in 2014 or existing districts not levying in 2014	\$ 0.3 million
Net tax increase <decrease> due to use <accumulation> of Foregone Amount	\$ 0.4 million
Tax decrease not eligible for accumulation as foregone amount	\$<5.3> million
Judgments	\$ 0.7 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 decreased by \$0.4 million in 2014 to \$102.5 million. This is slightly lower than the accumulated foregone amount reported last year and is still very close to the highest reported foregone amount. In some cases, foregone amounts grew because levy limits prevented otherwise allowable property tax budget increases from being fully realized. It is important to note, however, that foregone amounts do not grow to reflect the amount of budget decreases.

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 2014. In 23 counties, overall average rates are higher than in 2013. The 2014 overall average levy rate of 1.35% is

slightly lower than in 2013.

Table 2 lists many of the notable changes in property tax portions of taxing district budgets for 2014 in comparison to 2013. Additional information can be found in detailed budget reports available on request.

Table 2: Significant Property Tax Budget Changes in 2014

County	Taxing District	Description of Change	\$ Amount of Change
Ada	Ada County	Increased overall property tax budget 7%	6,200,000
Ada	Meridian City	Increased overall property tax budget 9.5%	2,100,000
Ada	Eagle City	Increased overall property tax budget 16%	307,000
Ada / Boise	Boise School District #1	Increased M&O; decreased supplemental; increased Bond fund	1,100,000
Ada / Canyon	Meridian School #2	Increased Bond and Plant Facilities fund; decreased Emergency Fund	1,500,000
Ada / Canyon	Kuna School #3	Increased Bond fund and eliminated Plant Facilities fund and Emergency Fund	400,000
Ada	Meridian Cemetery District	Increased property tax budget	245,000
Ada	North Ada Fire District	Increased property tax budget	349,000
Ada	Meridian Fire District	Increased property tax budget	239,000
Ada	Ada County Library District	Increased property tax budget	147,000
Ada	Northwest Boise Sewer District	Dissolved	<173,000>
Ada	Meridian Heights Sewer and Water District	Dissolved	<111,000>
Ada / Canyon	Star Sewer and Water District	Increased property tax budget	33,000
Ada	Harris Ranch Community Infrastructure District	Increased Bond fund	80,000
Adams	Adams County	Decreased Bond fund	<111,000>
Adams / Washington	Cambridge School #432	Decreased Bond fund; eliminated Supplemental fund and Emergency Fund	<161,000>

County	Taxing District	Description of Change	\$ Amount of Change
Bannock	Bannock County	Increased overall property tax budget 7%	1,400,000
Bannock	Pocatello City	Increased overall property tax budget 7.7%	1,900,000
Bannock	Pocatello School #25	Eliminated Emergency Fund, Decreased Bond fund and increased plant facilities fund	<1,200,000>
Bingham	Blackfoot City	Increased property tax budget	432,000
Bingham	Blackfoot School #55	Increased Bond fund	496,000
Bingham / Bonneville	Shelley School #60	Increased supplemental fund	156,000
Bingham	Groveland Cemetery District	New override	29,000
Boise	Boise County	Reduced Special Judgment fund	<189,000>
Boise	Basin School District #72	New Supplemental fund	250,000
Boise	Horseshoe Bend #73	Decreased Bond fund	<38,000>
Boise	County Road and Bridge	Levied in 2014	117,000
Boise	Boise Basin Library District	Decreased Bond fund; increased M&O	<87,000>
Bonner	Ponderay City	Decreased overall property tax budget	<49,000>
Bonner	Sagle Fire District	Increased property tax budget	120,000
Bonner	Sam Owen Fire District	Increased property tax budget	54,000
Bonner	Bay Drive Recreation District	New District	10,000
Bonner	Kootenai Ponderay Sewer District	Levied in 2014, not in 2013	3,600
Bonneville	Idaho Falls School #91	Eliminated tort fund; new Emergency fund	168,000
Boundary	Boundary Ambulance District	Decreased property tax budget	<66,000>
Butte / Custer	Lost River Hospital District	Increased Bond fund	340,000
Camas	Camas County Abatement District	Decreased property tax budget	<7,000>
Canyon	Canyon County	Lowered property tax budget	<2,000,000>
Canyon	Caldwell City	Increased property tax budget	1,100,000

County	Taxing District	Description of Change	\$ Amount of Change
Canyon	Middleton City	Increased property tax budget	124,000
Canyon	Nampa School #131	Decreased Supplemental fund and increased Bond fund	3,488,000
Canyon	Caldwell School #132	Increased Bond fund; New Emergency fund	1,376,000
Canyon	Middleton School #134	Increased Bond; Increased Supplemental fund; Increased Emergency fund; Eliminated Plant Facilities fund	684,000
Canyon	Notus School #135	Increased Plant Facilities fund; Decreased Bond fund	47,000
Canyon	Canyon County Pest Control Fund	Decreased property tax budget	<199,000>
Canyon	Caldwell Fire District	Increased property tax budget	277,000
Canyon / Owyhee	Homedale Fire District	Increased property tax budget	80,000
Canyon	Nampa Fire District	Increased property tax budget	395,000
Canyon	Canyon County Abatement District	Increased property tax budget	151,000
Canyon	Middleton Recreation District	Increased property tax budget	72,000
Cassia / Oneida / Twin Falls	Cassia School #151	Increased Bond fund, Supplemental fund, and Plant Facilities fund	632,000
Clark	Clark School #161	Decreased Bond fund	<198,000>
Clearwater / Lewis / Nez Perce	Orofino School #171	Increased Supplemental	300,000
Clearwater	Weippe Fire District	Decreased property tax budget	<15,000>
Clearwater / Nez Perce	Sunnyside Fire District	Annexed into Nez Perce County	6,000

County	Taxing District	Description of Change	\$ Amount of Change
Elmore / Owyhee	Glenns Ferry School #192	Increased Bond fund	106,000
Elmore	Mountain Home School #193	Decreased Bond fund; Eliminated Emergency fund	<702,000>
Elmore	Elmore Medical Center Hospital District	Eliminated Bond fund	<179,000>
Elmore	Elmore Abatement District	Decreased property tax budget	<14,000>
Franklin	Franklin County Abatement District	Decreased property tax budget	<47,000>
Gem	Gem County and County Road and Bridge	Increased Road and Bridget property tax budget	84,000
Gooding / Lincoln	Gooding School #231	Eliminated Emergency fund	206,000
Gooding	Wendell School #232	Increased Bond fund and New Emergency fund	382,000
Idaho / Lewis	Kamiah School #304	New Supplemental fund	642,000
Idaho / Lewis	Cottonwood School #242	Decreased Supplemental	<43,000>
Jerome	Jerome County	New Bond fund	750,000
Jerome / Lincoln / Gooding	Jerome School #261	New Bond fund and Decreased Supplemental fund	649,000
Kootenai	Coeur d'Alene School #271	Increased Bond and Emergency funds; decreased Supplemental fund	<1,739,000>
Kootenai	Post Falls School #273	Reduced Bond fund; increased Supplemental fund	400,000
Kootenai / Benewah	Plummer-Worley School #44	Increased State Authorized Plant Facilities fund	54,000
Kootenai	Flood Control District #17	Decreased property tax budget	<31,000>
Kootenai	Hayden Lake Watershed Improvement District	Did not levy in 2013; did levy in 2014	125,000

County	Taxing District	Description of Change	\$ Amount of Change
Latah	Moscow City	Increased property tax budget	464,000
Latah	Potlatch School #285	Decreased Supplemental fund	<115,000>
Latah	Freeze Cemetery District	Increased property tax budget	1,000
Latah	Deary Fire District	Decreased property tax budget	<14,000>
Lemhi	Salmon School District	Increased Supplemental fund and New State Authorized Plant Facilities fund	829,000
Lemhi	Williams Lake Sewer and Water District	Eliminated one of two bond funds	<16,000>
Lewis	Winchester Fire District	Increased property tax budget	20,000
Lincoln	Dietrich School #314	Decreased Bond fund and Eliminated Emergency fund	<65,000>
Madison	Madison County	Increased property tax budget; decreased Bond fund	558,000
Madison / Fremont	Sugar-Salem School #322	Eliminated Emergency fund; Increased Bond funds	140,000
Madison	Madison County Ambulance District	Decreased property tax budget	<289,000>
Madison	Rexburg Cemetery District	Decreased property tax budget	<7,000>
Madison	Madison County Road and Bridge	Increased property tax budget	274,000
Madison / Fremont	Sugar-Salem Library District	Increased property tax budget	10,000
Minidoka / Cassia / Jerome / Lincoln	Minidoka School #331	Increased Supplemental fund and one Bond fund	862,000
Ada / Canyon / Owyhee	Melba School #136	Increased Bond fund	95,000
Elmore / Owyhee	Bruneau-Grandview School #365	Decreased Bond and Supplemental funds	<105,000>
Payette / Washington	Payette School #371	Decreased Bond fund	<305,000>
Payette	New Plymouth School #372	New Bond fund; Eliminated Emergency fund	305,000

County	Taxing District	Description of Change	\$ Amount of Change
Power	Arbon School #283	Decreased Tuition fund	<6,000>
Shoshone	Wallace School #393	Decreased Bond fund and Increased Supplemental fund	644,000
Shoshone	Shoshone Fire District #3	Decreased property tax budget	<7,000>
Shoshone	Clarkia Highway District	New Permanent Override; Did not levy in 2013	38,000
Shoshone	East Shoshone Hospital District	Did not levy in 2013; did levy in 2014	188,000
Shoshone	West Shoshone Hospital District	Increased property tax budget	214,000
Teton	Valley of the Tetons Library District	New override levy	227,000
Twin Falls	Twin Falls School #411	Decreased Emergency fund and one Bond fund; New Bond fund	2,112,000
Twin Falls / Owyhee	Castleford School #417	Increased Supplemental fund	99,000
Twin Falls	Twin Falls Rural Fire District	Increased property tax budget	93,000
Twin Falls	Filer Rural Fire District	Increased property tax budget	133,000
Valley	McCall Hospital District	Increased property tax budget	292,000
Washington	Washington County and County Road and Bridge	Increased property tax budget	282,000
Washington / Adams	Cambridge School #432	Decreased Bond fund; Eliminated Supplemental and Emergency funds	<78,000>

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 is based on actual property taxes levied to be paid by taxpayers. Therefore, it excludes taxing district personal property exemption replacement money paid by the state. Table 4 has been similarly adjusted to reflect only amounts ultimately paid by local property taxes.

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
2011-2014	105.1	12.5	+ 4.0

As shown in Table 3 above, since the early 1970s, the property tax system has undergone several 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. Two major property tax effects were noted in 2013. There was a continuation of rapidly increasing school supplemental levies, with the 11% increase in these funds accounting for more than one quarter of all property tax increases. In addition, there was an \$18.9 million reduction in business personal property taxes due to the new partial personal property exemption implemented in 2013. Table A on page 1 shows the distribution of replacement money provided by the state to keep taxing districts and urban renewal agencies whole. In 2014, patterns of the last few years continued except that taxable values rose at a faster pace than in recent years forcing most tax rates to decrease. School supplemental levies fell for the first time since the funding change in fiscal year 2007, but school bond levies increased at a faster than typical pace.

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

Unit of Government	2010 Taxes Mill.\$	2011 Taxes Mill.\$	2012 Taxes Mill.\$	2013 Taxes Mill.\$	2014 Taxes Mill.\$	% Ch. 13 – 14
County	370.4	375.4	381.0	388.6	404.3	+ 4.0
City	368.8	375.4	388.6	397.8	416.7	+ 4.8
School	397.9	393.8	421.1	447.2	466.7	+ 4.4
Highway	85.6	88.5	91.7	94.5	98.8	+ 4.5
All Other	145.3	147.5	150.7	157.6	165.6	+ 5.1
TOTAL	1,368.0	1,380.6	1,433.6	1,485.7	1,552.1	+ 4.5

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 City, in Canyon County, where the rate is 2.918%. The lowest rate is in one area of rural Custer County, where the rate is 0.318%.

Charts

Charts containing property tax budget and market value information follow the narrative portion of this report. The attachment entitled "2014 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 2014 amounts with those submitted in 2013.

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, increased 10.8% in 2013. This was a result of widespread reversal of previous value decreases, especially in Ada and Canyon counties, increasing new construction in this sector during 2013 and a lag in upward movement of the homeowner’s exemption ceiling, which increased slightly from \$81,000 in 2013 to \$83,920 in 2014.

Adjusting for all of these factors, existing primary residential property typically increased by 7.5% in taxable value from 2013 to 2014. Taxable values of other existing residential property increased 8.6% in 2014, with an average overall 7.9% increase in existing property value in this sector. Existing commercial property values increased only 1.9%, considerably less than the increase in owner occupied residential values. This means that overall residential property taxes increased more rapidly (7.0%) than overall property taxes (4.5%). Some of this increase was absorbed by new construction, so existing residential property taxes increased about 4.6%. Since value increases in other sectors did not keep pace with those in the residential sector, all other sectors, except mining, saw smaller tax increases or even decreases. Overall, the proportion of property taxes paid by residential property tended to increase, resembling the trend that typified the period preceding the downturn of residential values in 2009. Accordingly, this proportion grew from 60.7% in 2012 to 62.1% in 2013 to 63.8% in 2014 overall, with similar changes for owner and non-owner occupied subsectors. 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. This year’s analysis does show tax shifting to residential property from other categories, indicating a resumption of trends that preceded the recent economic downturn. Some amelioration is likely given a larger increase in the homeowner’s exemption ceiling in 2015.

Table 5: 2013 – 2014 tax changes on existing property

Type of Property	2013 Taxable Value	2014 Taxable Value	Estimated New Construction Value	Overall percent change in taxable value	Percent change in taxable value of existing property	Estimated average percent change in taxes on existing property
	(\$ Millions)	(\$ Millions)	(\$ Millions)			
Primary Residential (eligible for homeowner’s exemption)	44,040	48,790	1,365.4	+10.8%	+ 7.5%	+ 3.8%
Other Residential	24,664	26,939	136.5	+9.2%	+ 8.6%	+ 6.4%
Commercial and Industrial	28,136	29,254	585.2	+ 3.8%	+ 1.9%	+ 1.0%

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 19, 2014

2014 Property Tax Analysis Charts

Chart	Title
I	Comparison of 2013 and 2014 Taxable Market Value and Estimated Property Tax Collections by Category of Property.
II	Effects of 2014 Homeowner's Exemption
III	Comparison of 2013 and 2014 Property Taxes and Effects of 2014 Homeowner's Exemption on Individual Property
IV	Percent of Total 2014 Property Taxes Paid by Each Major Category of Property
V	Comparison of 2013 – 2014 Property Tax by District Type
VI	School Property Taxes by Fund 2013 – 2014
VII	Comparison of Property Tax Budget 2013 – 2014 by Type of Taxing District (exempt & non-exempt funds)
VIII	2014 Average Property Tax Rates

Chart I
Comparison of 2014 and 2013 Taxable Value and
Estimated Property Tax Collections by Category of Property

12/11/2014

Category of Property	2014 Taxable Value Including 2013 Sub. Roll	% of Taxable Value in Category	% Change in Taxable Value 2013/2014	Estimated 2014 Tax Rate	Estimated 2014 Tax (\$)	% of Tax in Category	% Change in Taxes 2013/2014
Primary Residential: (Homeowner's Exemption)							
Urban owner-occupied	29,315,797,516	25.4%	13.1%	1.627%	\$476,977,840	30.7%	7.8%
Rural owner-occupied	19,474,501,408	16.9%	7.5%	1.042%	\$202,853,738	13.1%	5.0%
Subtotal	48,790,298,924	42.3%	10.8%	1.393%	\$679,831,577	43.8%	6.9%
Other Residential: (No Homeowner's Exemption)							
Urban non owner occupied	13,292,128,770	11.5%	11.2%	1.416%	\$188,253,692	12.1%	8.4%
Rural non owner occupied	13,646,400,110	11.8%	7.3%	0.894%	\$122,027,536	7.9%	4.9%
Subtotal	26,938,528,880	23.4%	9.2%	1.152%	\$310,281,228	20.0%	7.0%
Residential subtotal	75,728,827,804	65.7%	10.2%	1.307%	990,112,806	63.8%	6.9%
Commercial:							
Urban	22,465,857,217	19.5%	3.5%	1.654%	\$371,637,514	23.9%	-1.1%
Rural	6,787,863,577	5.9%	5.5%	1.085%	\$73,677,872	4.7%	4.1%
Subtotal	29,253,720,794	25.4%	4.0%	1.522%	\$445,315,385	28.7%	-0.3%
Agricultural:	3,899,708,507	3.4%	5.6%	1.100%	\$42,891,901	2.8%	5.8%
Timber:	769,032,350	0.7%	-1.0%	1.083%	\$8,331,619	0.5%	3.8%
Mining:	450,882,831	0.4%	7.0%	0.762%	\$3,437,579	0.2%	10.7%
Real & Personal:							
Subtotal	110,102,172,286	95.5%	8.2%	1.353%	\$1,490,089,290	96.0%	4.6%
Operating:							
Urban	1,192,511,233	1.0%	0.4%	1.662%	\$19,824,459	1.3%	-3.6%
Rural	3,977,580,795	3.5%	4.8%	1.060%	\$42,164,689	2.7%	2.7%
Subtotal	5,170,092,028	4.5%	3.8%	1.199%	\$61,989,148	4.0%	0.6%
Total Urban	66,266,294,736	57.5%	9.1%	1.595%	\$1,056,693,504	68.1%	4.4%
Total Rural	49,005,969,578	42.5%	6.6%	1.011%	\$495,384,934	31.9%	4.7%
Grand Total	115,272,264,314	100.0%	8.0%	1.346%	\$1,552,078,438	100.0%	4.5%

Chart II

**Effects of the 2014 Homeowner's Exemption
Values and Taxes Assuming NO Homeowner's Exemption**

12/11/2014

Category of Property	2014 Taxable Value Plus Homeowner's Exemption (\$)	% of Market Value in Category	% Change in total Market Value 2013/2014	Estimated 2014 Tax Rate w/o Homeowner's Exemption	Estimated 2014 Tax w/o Homeowner's Exemption (\$)	% of Tax in Cat.	Changes in 2014 Taxes if NO Homeowner's Exemption	
							% change:	\$ change:
Primary Residential: (Homeowner's Exemption)								
Urban owner-occupied	46,039,587,738	32.7%	11.9%	1.304%	\$600,426,500	38.7%	25.9%	123,448,660
Rural owner-occupied	28,365,625,947	20.1%	7.1%	0.853%	\$241,999,521	15.6%	19.3%	39,145,783
Subtotal	74,405,213,685	52.8%	10.0%	1.132%	\$842,426,021	54.3%	23.9%	162,594,443
Other Residential: (No Homeowner's Exemption)								
Urban non owner occupied	13,292,128,770	9.4%	11.4%	1.166%	\$154,971,666	10.0%	-17.7%	(33,282,025)
Rural non owner occupied	13,646,400,110	9.7%	7.5%	0.767%	\$104,701,761	6.7%	-14.2%	(17,325,775)
Subtotal	26,938,528,880	19.1%	9.4%	0.964%	\$259,673,428	16.7%	-16.3%	(50,607,800)
Residential subtotal	101,343,742,565	71.9%	9.8%	1.087%	1,102,099,449	71.0%	11.3%	111,986,643
Commercial:								
Urban	22,465,857,217	15.9%	3.5%	1.312%	\$294,665,222	19.0%	-20.7%	(76,972,292)
Rural	6,787,863,577	4.8%	5.5%	0.883%	\$59,919,974	3.9%	-18.7%	(13,757,898)
Subtotal	29,253,720,794	20.8%	4.0%	1.212%	\$354,585,195	22.8%	-20.4%	(90,730,190)
Agricultural:								
	3,899,708,507	2.8%	5.6%	0.895%	\$34,915,888	2.2%	-18.6%	(7,976,013)
Timber:								
	769,032,350	0.5%	-1.0%	0.903%	\$6,944,125	0.4%	-16.7%	(1,387,494)
Mining:								
	450,882,831	0.3%	7.0%	0.678%	\$3,054,793	0.2%	-11.1%	(382,786)
Real & Personal								
Subtotal	135,717,087,047	96.3%	8.3%	1.106%	\$1,501,599,450	96.7%	0.8%	11,510,160
Operating:								
Urban	1,192,511,233	0.8%	0.4%	1.319%	\$15,730,529	1.0%	-20.7%	(4,093,929)
Rural	3,977,580,795	2.8%	4.8%	0.874%	\$34,748,459	2.2%	-17.6%	(7,416,230)
Subtotal	5,170,092,028	3.7%	3.8%	0.976%	\$50,478,988	3.3%	-18.6%	(11,510,160)
Total Urban	82,990,084,958	58.9%	9.3%	1.284%	\$1,065,793,917	68.7%	0.9%	9,100,413
Total Rural	57,897,094,117	41.1%	6.6%	0.840%	\$486,284,521	31.3%	-1.8%	(9,100,413)
Grand Total	140,887,179,075	100.0%	8.2%	1.102%	\$1,552,078,438	100.0%	0.0%	0

Chart III
Comparison of 2013 & 2014 Property Taxes and
Effects of 2014 Homeowner's Exemption on Individual Property

12/11/2014

Location	Type of Property	2013 Property Taxes (\$)	2014 Property Taxes (\$)	% Change 2013 - 2014	2014 Tax Without Homeowner's Exempt. (\$)	% Change in 2014 Tax if NO Home. Exempt
Urban	Primary Residential (Homeowner's Exemption)	823	847	2.8%	1,357	60.3%
Urban	Commercial	2,316	2,171	-6.3%	1,722	-20.7%
Rural	Primary Residential (Homeowner's Exemption)	515	542	5.3%	888	63.8%
Rural	Commercial	1,461	1,425	-2.5%	1,159	-18.7%
Rural	Farm	2,783	2,967	6.6%	2,881	-2.9%

Farm property is assumed to be valued as follows:

	2013	2014	Taxable Value: (after Home. Ex.) 2014
Agricultural land	\$206,189	\$217,734	\$217,734
House	\$81,322	\$87,421	
Residential land	\$15,491	\$16,653	
Total	\$303,002	\$321,808	\$269,771

Commercial property is valued as follows:

	2013	2014
Commercial real and personal property	\$133,796	\$131,254

Primary Residential property is valued as follows:

Primary Residential (Homeowner's)	2013	2014	Taxable Value: (after Home. Ex.) 2014
House	\$81,322	\$87,421	
Residential land	\$15,491	\$16,653	
Total	\$96,813	\$104,074	\$52,037

Value Adjustments

Primary Residential (Homeowner's Exemption) values increased 7.5% in 2014;
Commercial values have been reduced by 1.9% in 2014.
The remainder of residential and commercial value change is attributed to new construction.
Farm land values have been increased by 5.6% in 2014.

Chart IV

Percent of Total 2014 Property Taxes Paid by Each Major Category of Property

12/11/2014

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	45.9%	7.2%	53.1%	11.4%	2.4%	13.8%	30.2%	0.5%	30.7%	0.2%	0	0.0%	97.9%	1.4%	0.7%	2.1%
ADAMS	4.2%	27.6%	31.8%	6.2%	26.2%	32.5%	4.1%	9.7%	13.8%	6.0%	2.3%	0.0%	86.4%	0.7%	13.0%	13.6%
BANNOCK	38.0%	6.7%	44.7%	9.6%	1.6%	11.2%	36.5%	1.1%	37.6%	0.8%	0.0%	0.0%	94.3%	2.4%	3.3%	5.7%
BEAR LAKE	6.9%	16.0%	22.9%	14.4%	33.1%	47.6%	6.7%	2.4%	9.0%	7.1%	0.0%	0.0%	86.6%	1.0%	12.4%	13.4%
BENEWAH	10.2%	23.4%	33.6%	7.4%	13.6%	21.1%	12.8%	9.6%	22.4%	5.8%	12.9%	0.2%	96.1%	0.6%	3.3%	3.9%
BINGHAM	20.3%	26.0%	46.3%	4.9%	2.6%	7.5%	17.3%	12.1%	29.4%	10.2%	0	0	93.4%	1.0%	5.6%	6.6%
BLAINE	18.4%	8.8%	27.2%	37.7%	24.2%	61.9%	8.8%	1.1%	9.9%	0.3%	0.0%	0.0%	99.2%	0.2%	0.6%	0.8%
BOISE	3.3%	40.4%	43.8%	4.8%	37.8%	42.6%	4.2%	4.2%	8.4%	0.9%	1.1%	0.2%	96.9%	0.6%	2.5%	3.1%
BONNER	7.4%	25.7%	33.1%	13.3%	29.8%	43.2%	11.5%	4.8%	16.3%	0.5%	1.5%	0.0%	94.6%	1.3%	4.1%	5.4%
BONNEVILLE	34.8%	11.4%	46.1%	8.8%	3.4%	12.2%	32.9%	6.4%	39.3%	1.0%	0	0.0%	98.6%	0.7%	0.7%	1.4%
BOUNDARY	9.0%	28.9%	38.0%	5.1%	11.6%	16.7%	8.8%	9.4%	18.2%	7.5%	4.4%	0.0%	84.8%	1.6%	13.6%	15.2%
BUTTE	10.5%	19.4%	29.9%	7.1%	8.5%	15.6%	8.8%	9.1%	17.8%	29.7%	0	0.0%	93.0%	0.5%	6.5%	7.0%
CAMAS	5.5%	20.0%	25.6%	10.3%	29.6%	39.9%	7.7%	7.5%	15.2%	13.2%	0	0.0%	93.8%	1.0%	5.2%	6.2%
CANYON	32.5%	12.6%	45.1%	10.7%	4.5%	15.2%	27.3%	7.9%	35.2%	2.1%	0	0	97.7%	1.1%	1.2%	2.3%
CARBON	13.6%	8.2%	21.8%	3.7%	2.2%	5.9%	6.8%	16.0%	22.8%	9.1%	0	24.5%	84.2%	1.9%	13.9%	15.8%
CASSIA	21.3%	21.7%	43.1%	2.2%	1.2%	3.4%	15.4%	20.4%	35.8%	12.2%	0	0.0%	94.5%	0.8%	4.7%	5.5%
CLARK	4.9%	4.7%	9.6%	4.6%	4.9%	9.5%	4.7%	14.9%	19.6%	33.1%	0	0.0%	71.8%	2.3%	25.9%	28.2%
CLEARWATER	16.2%	19.1%	35.3%	9.4%	6.6%	16.0%	11.0%	5.1%	16.1%	2.8%	26.9%	0.0%	97.1%	0.9%	2.0%	2.9%
CUSTER	6.3%	14.3%	20.7%	11.4%	19.5%	30.9%	8.0%	9.4%	17.4%	4.5%	0.0%	24.7%	98.2%	0.3%	1.5%	1.8%
FLMORE	22.5%	11.5%	34.0%	16.0%	7.4%	23.4%	13.1%	5.9%	19.0%	2.1%	0.0%	0.0%	78.6%	4.4%	17.0%	21.4%
FRANKLIN	30.7%	23.3%	54.0%	6.0%	4.2%	10.2%	12.6%	5.1%	17.7%	6.5%	0	0.3%	88.8%	2.7%	8.5%	11.2%
FREMONT	5.9%	20.2%	26.1%	14.2%	43.7%	57.9%	4.6%	4.6%	9.3%	4.1%	0.0%	0	97.4%	0.5%	2.1%	2.6%
GEM	15.4%	39.7%	55.1%	11.3%	6.8%	18.1%	11.3%	5.7%	17.0%	6.4%	0.1%	0.0%	96.8%	0.6%	2.6%	3.2%
GOODING	16.2%	18.1%	34.3%	7.2%	4.7%	11.9%	9.4%	23.2%	32.6%	9.6%	0	0	88.4%	1.0%	10.6%	11.6%
IDAHO	12.3%	30.0%	42.3%	9.3%	14.9%	24.2%	11.1%	10.2%	21.3%	7.7%	2.3%	0.0%	97.8%	0.5%	1.7%	2.2%
JEFFERSON	14.0%	40.5%	54.5%	5.7%	5.4%	11.0%	6.9%	13.4%	20.3%	9.0%	0	0	94.8%	0.6%	4.6%	5.2%
JEROME	14.3%	16.8%	31.1%	7.4%	6.7%	14.1%	29.2%	7.4%	36.5%	12.3%	0	0.0%	94.0%	0.6%	5.5%	6.0%
KOOTENAI	24.1%	19.2%	43.3%	16.6%	12.1%	28.6%	20.9%	2.7%	23.7%	0.3%	0.6%	0.0%	96.5%	1.8%	1.7%	3.5%
LATAH	33.2%	14.8%	48.0%	9.6%	4.1%	13.7%	22.5%	3.3%	25.8%	7.0%	3.0%	0.0%	97.6%	0.9%	1.5%	2.4%
LEMHI	13.3%	25.7%	38.9%	11.5%	15.4%	26.9%	13.5%	5.5%	19.0%	11.5%	0	0.2%	96.6%	0.2%	3.2%	3.4%
LEWIS	18.5%	11.1%	29.5%	8.0%	4.4%	12.5%	13.8%	4.4%	18.2%	34.8%	1.7%	0.0%	96.7%	1.0%	2.3%	3.3%
LINCOLN	11.5%	9.9%	21.4%	8.2%	3.3%	11.5%	6.2%	23.1%	29.4%	10.0%	0	0.1%	72.4%	2.5%	25.2%	27.6%
MADISON	20.6%	15.4%	36.0%	5.1%	3.2%	8.3%	41.1%	7.1%	48.2%	5.5%	0.0%	0.0%	98.1%	0.6%	1.3%	1.9%
MINIDOKA	17.0%	18.6%	35.6%	6.3%	5.4%	11.6%	23.3%	11.5%	34.8%	13.3%	0	0	95.3%	0.8%	3.8%	4.7%
NEZ PERCE	40.3%	6.3%	46.6%	8.3%	1.4%	9.7%	27.0%	11.8%	38.8%	2.2%	0.2%	0	97.5%	1.6%	0.9%	2.5%
ONEDA	20.3%	16.6%	36.9%	6.6%	2.1%	8.7%	10.4%	7.4%	17.8%	18.2%	0	0.1%	81.7%	0.8%	17.6%	18.3%
OWYHEE	8.8%	20.7%	29.5%	7.7%	6.1%	13.8%	7.8%	17.6%	25.3%	13.6%	0	0.2%	82.6%	0.6%	16.8%	17.4%
PAYETTE	25.5%	15.6%	41.2%	7.6%	3.9%	11.4%	19.6%	8.5%	28.1%	4.4%	0	0.0%	85.1%	1.4%	13.5%	14.9%
POWER	10.5%	8.8%	19.3%	3.0%	1.5%	4.6%	6.8%	35.6%	42.4%	13.7%	0	0.0%	79.9%	0.9%	19.2%	20.1%
SHOSHONE	17.5%	13.0%	30.5%	10.7%	9.1%	19.9%	16.0%	12.3%	28.3%	0.2%	11.3%	1.5%	91.6%	2.3%	6.1%	8.4%
TETON	5.8%	22.6%	28.4%	9.6%	42.5%	52.1%	9.8%	5.4%	15.2%	3.4%	0	0.0%	99.1%	0.1%	0.7%	0.9%
TWIN FALLS	29.0%	13.2%	42.1%	10.2%	4.3%	14.5%	27.7%	4.2%	32.0%	7.3%	0	0.0%	95.9%	1.0%	3.1%	4.1%
VALLEY	8.3%	11.0%	19.3%	29.5%	39.8%	69.2%	7.3%	1.9%	9.2%	0.5%	0.4%	0.0%	98.6%	0.4%	1.0%	1.4%
WASHINGTON	20.5%	14.9%	35.4%	8.4%	4.7%	13.1%	11.6%	5.5%	17.2%	12.4%	0.0%	0.0%	78.1%	1.4%	20.4%	21.9%

Chart V

Comparison of 2013 - 2014 Property Tax by District Type				
District Category 12/11/2014	Property Tax		%	\$
	2013	2014	Inc/Dec	Inc/Dec
County	388,360,252	404,298,309	4.1%	15,938,057
City	396,562,797	416,745,172	5.1%	20,182,375
School	448,350,660	466,702,941	4.1%	18,352,281
Ambulance	22,445,542	22,873,959	1.9%	428,417
Auditorium	15,452	15,507	0.4%	55
Cemetery	4,836,139	5,296,179	9.5%	460,040
Extermination	885,851	706,391	-20.3%	(179,460)
Fire	58,371,417	61,802,890	5.9%	3,431,473
Flood Control	502,836	496,360	-1.3%	(6,476)
Roads & Highways	94,939,163	98,843,556	4.1%	3,904,393
Hospital	7,796,676	8,848,366	13.5%	1,051,690
Junior College	25,125,557	25,957,737	3.3%	832,180
Library	21,302,432	22,484,096	5.5%	1,181,664
Mosquito Abatement	6,279,437	6,449,646	2.7%	170,209
Port	443,607	437,783	-1.3%	(5,824)
Recreation	6,744,812	6,961,883	3.2%	217,071
Sewer Incl Rec Sewer	571,713	410,453	-28.2%	(161,260)
Sewer & Water	2,324,827	2,285,937	-1.7%	(38,890)
Water	156,204	167,809	7.4%	11,605
Watershed	4,500	129,637	2780.8%	125,137
Community Infrastructure	82,955	163,827	97.5%	80,872
Total:	1,486,102,829	1,552,078,438	4.4%	65,975,609

2013 Property Taxes have not been reduced by the Personal Property Replacement Dollars.

Chart VI:

2014 School Property Taxes by Fund Comparison of 2013 - 2014 School Property Taxes					
Fund 12/11/2014	2013** \$ AMOUNT	2014 \$ AMOUNT	% of Total	\$ CHANGE 2012 - 2013	% Difference
General M&O*	48,680,808	54,505,148	11.68%	5,824,340	11.96%
Budget Stabilization	35,426,675	35,431,455	7.59%	4,780	0.01%
Tort	2,207,430	2,207,430	0.47%	0	0.00%
Tuition	340,715	329,701	0.07%	(11,014)	-3.23%
Bonds	113,351,497	132,289,522	28.35%	18,938,025	16.71%
Cosa	787,879	910,456	0.20%	122,577	15.56%
Cosa Plant Facilities	0	0	0.00%	0	
State Authorized P.F.	691,962	1,546,861	0.33%	854,899	123.55%
Emergency	8,530,052	6,407,465	1.37%	(2,122,587)	-24.88%
63-1305 Judgment	210,694	547,541	0.12%	336,847	159.87%
Supplemental	187,623,677	180,733,318	38.73%	(6,890,359)	-3.67%
Plant Facility	50,499,271	51,794,044	11.10%	1,294,773	2.56%
TOTALS:	448,350,660	466,702,941	100.00%	18,352,281	4.09%

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

** = 2013 property taxes have been reduced by the Personal Property replacement dollars

2013 - 2014 Comparison of M&O and Voter Approved Exempt Funds used by Schools		
Fund	2013	2014
M&O	1	1
Budget Stabilization	4	4
Bond	83	80
Plant Facility	49	53
Supplemental	87	89

Chart VII:

Comparison of Property Tax Budgets 2013 - 2014 by Type of Taxing District 2013 Property Taxes Reduced by Actual PP Reimbursement					
12/11/2014					
District	2013* Dollars	2014 Dollars	2013 - 2014 Change		% Total 2014 Property Tax
			Dollars	Percent	
County	388,360,252	404,298,309	15,938,057	4.10%	26.05%
City	396,562,797	416,745,172	20,182,375	5.09%	26.85%
School (all funds)	447,377,352	466,702,941	19,325,589	4.32%	30.07%
Cemetery	4,836,139	5,296,179	460,040	9.51%	0.34%
Fire	58,371,417	61,802,890	3,431,473	5.88%	3.98%
Highway	94,939,163	98,843,556	3,904,393	4.11%	6.37%
Hospital	7,796,676	8,848,366	1,051,690	13.49%	0.57%
Junior College	25,125,557	25,957,737	832,180	3.31%	1.67%
Library	21,302,432	22,484,096	1,181,664	5.55%	1.45%
Other	40,457,280	41,099,192	641,912	1.59%	2.65%
Totals:	1,485,129,065	1,552,078,438	66,949,373	4.51%	100.00%

* 2013 Property Taxes reduced by State Personal Property Replacement dollars.

Comparison of Property Tax Budgets 2013 - 2014 by Type of Taxing District Exempt - Non Exempt Fund Comparison Only								
District	Exempt Property Tax Funds				Non Exempt Property Tax Funds			
	2013 Dollars	2014 Dollars	2013 - 2014 Change		2013 Dollars	2014 Dollars	2013 - 2014 Change	
			Dollars	Percent			Dollars	Percent
County	5,079,817	4,786,725	(293,092)	-5.77%	383,280,435	399,511,584	16,231,149	4.23%
City	6,661,113	6,694,550	33,437	0.50%	389,901,684	410,050,622	20,148,938	5.17%
School (Less M&O + Budget Stabilization)**	362,936,998	374,558,908	11,621,910	3.20%	332,871	2,207,430	1,874,559	563.15%
School M&O	48,680,808	54,505,148	5,824,340	11.96%				
School Budget Stabilization	35,426,675	35,431,455	4,780	0.01%				
Cemetery	41,725	62,330	20,605	49.38%	4,794,414	5,233,849	439,435	9.17%
Fire	1,452,400	769,261	(683,139)	-47.04%	56,919,017	61,033,629	4,114,612	7.23%
Highway	1,064,027	1,082,590	18,563	1.74%	93,875,136	97,760,966	3,885,830	4.14%
Hospital	562,273	697,232	134,959	24.00%	7,234,403	8,151,134	916,731	12.67%
Junior College	670	1,330	660	98.51%	25,124,887	25,956,407	831,520	3.31%
Library	1,749,423	1,754,745	5,322	0.30%	19,553,009	20,729,351	1,176,342	6.02%
Other	2,554,556	2,617,834	63,278	2.48%	37,902,724	38,481,358	578,634	1.53%
Totals:	466,210,485	482,962,108	16,751,623	3.59%	1,018,918,580	1,069,116,330	50,197,750	4.93%

** = \$5,800 of PP reimbursement has been deducted for the State Authorized Plant Facilities budget.

Chart VIII:

2014 AVERAGE PROPERTY TAX RATES			
12/11/14			
COUNTY	AVERAGE URBAN %	AVERAGE RURAL %	OVERALL AVERAGE PROP. TAX %
ADA	1.547%	1.263%	1.511%
ADAMS	1.740%	0.867%	0.930%
BANNOCK	2.096%	1.090%	1.866%
BEAR LAKE	1.053%	0.659%	0.739%
BENEWAH	1.664%	1.046%	1.180%
BINGHAM	1.970%	1.228%	1.458%
BLAINE	0.808%	0.692%	0.768%
BOISE	1.350%	0.987%	1.018%
BONNER	1.301%	0.794%	0.900%
BONNEVILLE	1.718%	1.073%	1.514%
BOUNDARY	1.317%	0.954%	1.020%
BUTTE	2.049%	1.367%	1.492%
CAMAS	1.798%	1.070%	1.180%
CANYON	2.086%	1.261%	1.765%
CARIBOU	1.989%	1.049%	1.198%
CASSIA	1.527%	0.897%	1.071%
CLARK	1.210%	0.862%	0.906%
CLEARWATER	1.963%	1.152%	1.352%
CUSTER	0.697%	0.437%	0.480%
ELMORE	2.278%	1.144%	1.580%
FRANKLIN	1.273%	0.901%	1.064%
FREMONT	1.224%	0.835%	0.905%
GEM	1.729%	1.043%	1.219%
GOODING	1.840%	1.046%	1.214%
IDAHO	1.173%	0.655%	0.758%
JEFFERSON	1.991%	1.161%	1.292%
JEROME	2.155%	1.305%	1.632%
KOOTENAI	1.437%	0.958%	1.212%
LATAH	1.891%	1.437%	1.709%
LEMHI	1.370%	0.704%	0.855%
LEWIS	1.926%	1.245%	1.457%
LINCOLN	2.049%	1.074%	1.227%
MADISON	1.656%	1.374%	1.552%
MINIDOKA	1.504%	0.947%	1.146%
NEZ PERCE	1.996%	1.064%	1.670%
ONEIDA	1.697%	0.904%	1.088%
OWYHEE	1.542%	1.014%	1.094%
PAYETTE	1.975%	1.085%	1.431%
POWER	2.358%	1.473%	1.597%
SHOSHONE	2.055%	1.390%	1.643%
TETON	1.289%	1.030%	1.087%
TWIN FALLS	1.962%	1.288%	1.679%
VALLEY	1.182%	0.686%	0.850%
WASHINGTON	1.675%	0.885%	1.099%
State wide:	1.582%	1.032%	1.349%