

# Where Do Your Property Taxes Go?



## 2022 Total property tax levy per year per \$1,000 of Assessed Value

Name	Rate per \$1000	Type	Amount per \$1
LOCAL SCHOOL	4.36	ELR	\$0.42
STATE	2.66	RLR	\$0.26
COUNTY	0.85	RLR	\$0.08
CITY/TOWN OF FIRCREST	1.30	RLR	\$0.12
CITY/TOWN OF FIRCREST EMS	0.44	RLR	\$0.04
CITY/TOWN OF FIRCREST PARK BOND	0.34	ELR	\$0.03
CENTRAL PS REGIONAL TRANSIT AUTHORITY	0.18	RLR	\$0.02
CONSERVATION FUTURES	0.03	RLR	\$0.01
FLOOD CONTROL ZONE	0.10	RLR	\$0.01
PORT OF TACOMA	0.15	RLR	\$0.01

**Total per 1,000 of Assessed Value 10.41**

\*RLR is Regular Levy Rate

\*ELR is Excess Levy Rate (Voted)

## 2022 Comparison of neighboring yearly total property taxes for a \$500,000 home.

University Place:	12.19	\$6,095
Tacoma:	11.44	\$5,720
Lakewood:	11.35	\$5,675
<b>Fircrest:</b>	<b>10.41</b>	<b>\$5,205</b>
Steilacoom:	9.91	\$4,955

Of the yearly total property tax paid of \$5,210, Fircrest receives regular property tax of \$625 on a \$500,000 home to support services such as police, fire, parks, recreation, swimming pool, community events, streets, and administrative services.

By law the City is limited to a 1% increase over the amount collected in the previous year. Because of Covid and the effect it had on the citizens of Fircrest, the City Council elected to not take this increase in 2020, 2021, and 2022. Instead, the City “banked” the deferred amount to be used in future years. The chart below shows how much an individual homeowner’s deferred amount (average of \$7.33 per year) is based on a home with an assessed value of \$500,000 per Pierce County.

Year	Total Assessed Value of City of Fircrest	Total Banked Amount for all homes in Fircrest	Levy rate per \$1,000 of Assessed Value	Annual Tax Amount on a \$500,000 Assessed Value Home
2020	984,627,839	15,875	0.01612	8.06
2021	1,083,449,810	16,120	0.01488	7.44
2022	1,256,783,009	16,383	0.01304	6.52
Total Banked		48,378		22.02
2023	1,469,548,786	16,765	0.01141	5.70

In this example, if the City takes the 1% allowed by law in 2023, the annual amount a homeowner would pay would increase by \$5.70.