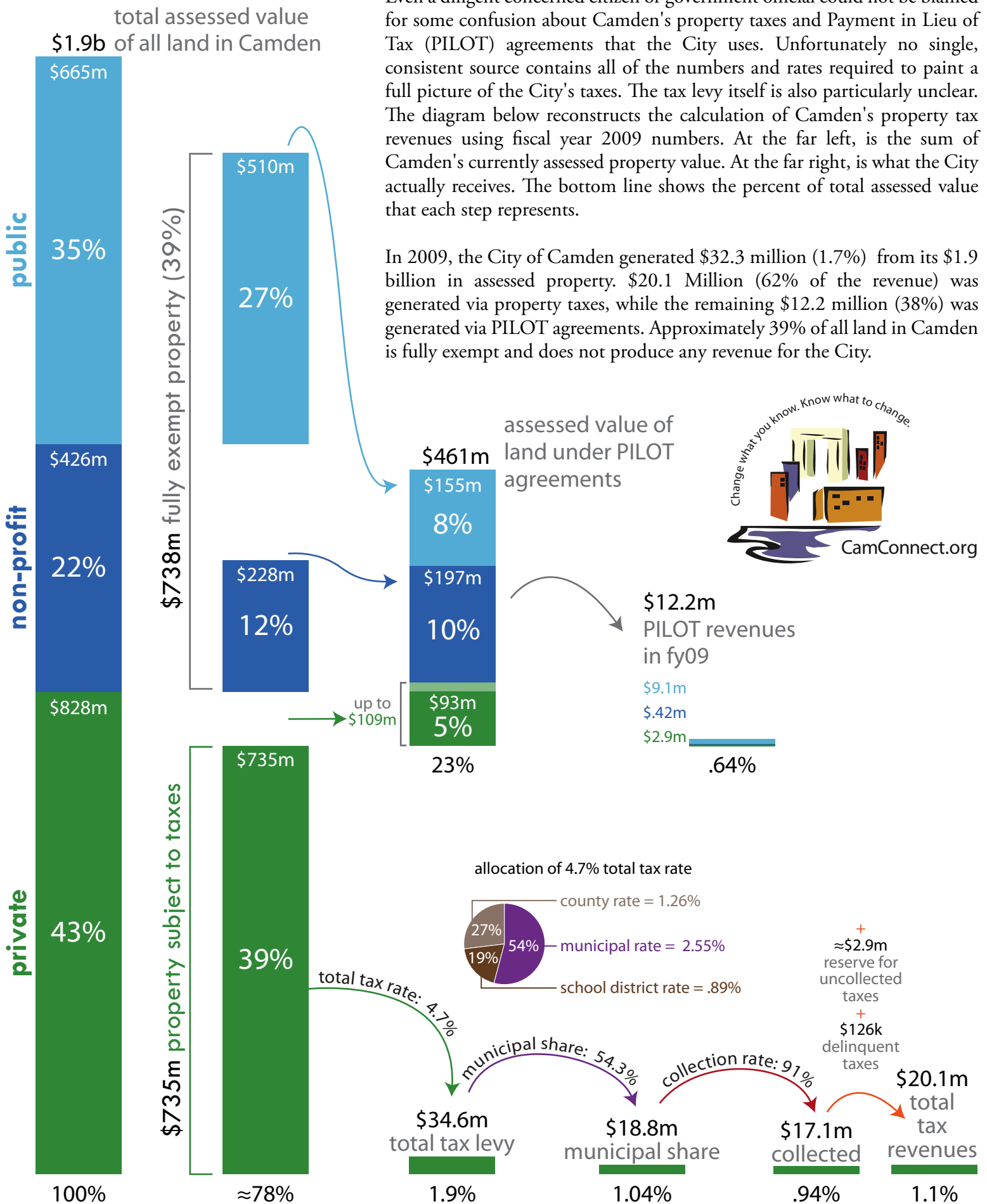


CamConnect Analysis of Camden's Property Tax Flow: Camden Captures 1.7% of its property value



Even a diligent concerned citizen or government official could not be blamed for some confusion about Camden's property taxes and Payment in Lieu of Tax (PILOT) agreements that the City uses. Unfortunately no single, consistent source contains all of the numbers and rates required to paint a full picture of the City's taxes. The tax levy itself is also particularly unclear. The diagram below reconstructs the calculation of Camden's property tax revenues using fiscal year 2009 numbers. At the far left, is the sum of Camden's currently assessed property value. At the far right, is what the City actually receives. The bottom line shows the percent of total assessed value that each step represents.

In 2009, the City of Camden generated \$32.3 million (1.7%) from its \$1.9 billion in assessed property. \$20.1 Million (62% of the revenue) was generated via property taxes, while the remaining \$12.2 million (38%) was generated via PILOT agreements. Approximately 39% of all land in Camden is fully exempt and does not produce any revenue for the City.