The image shows a presentation slide with a blue background. On the left side, there is a vertical graphic element that is a smaller version of the budget report cover, oriented vertically. It contains the text "2017-2018 CITY OF TACOMA" and "BIENNIAL BUDGET" along with the words "CORE SERVICES", "CONTINUOUS IMPROVEMENT", and "CREDIBILITY". The main content of the slide is centered and includes the following text:

**2017 Property Tax Levies**

Katie Johnston,  
Office of Management and Budget

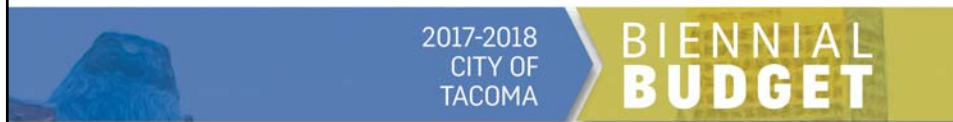
City Council Budget Worksession

November 8, 2016

## Overview

3

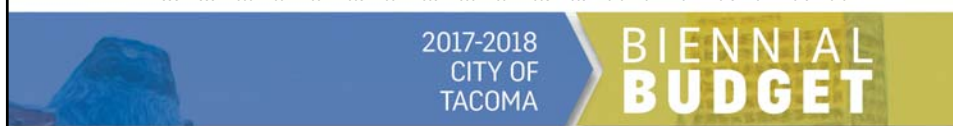
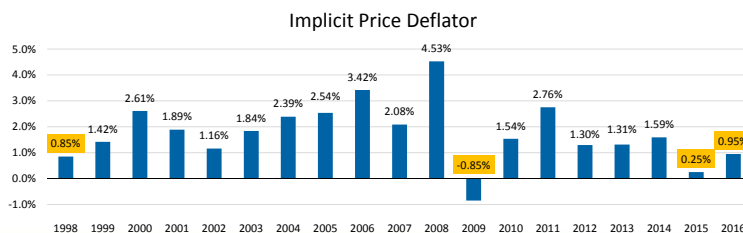
- Review Property Tax Resolutions and ordinances for 2017
  - One Resolution to state substantial need
  - Four Ordinances to set the City of Tacoma’s regular and EMS property tax levies
  - Each levy has two ordinances:
    - Approves the total levy amount to be collected
    - Approves the percentage and dollar increase over the prior year’s actual levy



## 2017 Levy Restriction

4

- City Received Property Tax Levy Information from the County Assessor
- State Law allows the City to increase Property Levy to lower of 1% or the rate of inflation (Implicit Price Deflator)
- For 2016 Levy, Implicit Price Deflator is 0.953%



5

## 2017 Levy Restriction

- Property Tax Levies – restricted to .953% increase unless the City issues a statement of substantial need
  - Used as the base for future levies
- With a statement of substantial need, City can increase both levies up to 1%
- Statement of Substantial Need:
  - Allows City to maintain its long term financial sustainability and maintain service levels as proposed in the 2017-2018 Budget

2017-2018  
CITY OF  
TACOMA

BIENNIAL  
BUDGET

6

## Regular Property Tax Levy

- Tonight's ordinances authorize the 2017 property tax levy at \$60.2 M, 1% increase over the highest regular levy

2017 Revenues	
Regular Property Tax Levy	\$60.2 M
New Construction Revenues	\$0.9 M
Refund Levy	\$0.4 M
Total Estimated Levy	\$61.5 M
Anticipated Property Tax Revenues (Using historical collection rate)	\$59.9 M

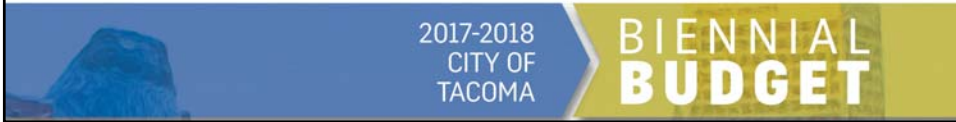
2017-2018  
CITY OF  
TACOMA

BIENNIAL  
BUDGET

## Emergency Medical Services Property Tax Levy

- Tonight's ordinances authorize the 2017 EMS property tax levy at \$10.2 M, 1% increase over the highest regular levy

2017 Revenues	
Regular Property Tax Levy	\$10.2 M
New Construction Revenues	\$0.1 M
Refund Levy	\$0.06 M
Total Estimated Levy	\$10.4 M
Anticipated Property Tax Revenues <small>(Using historical collection rate)</small>	\$10.2 M



## 2016 Property Tax Rate

Total Rate of \$16.83 per \$1,000 Assessed Value

