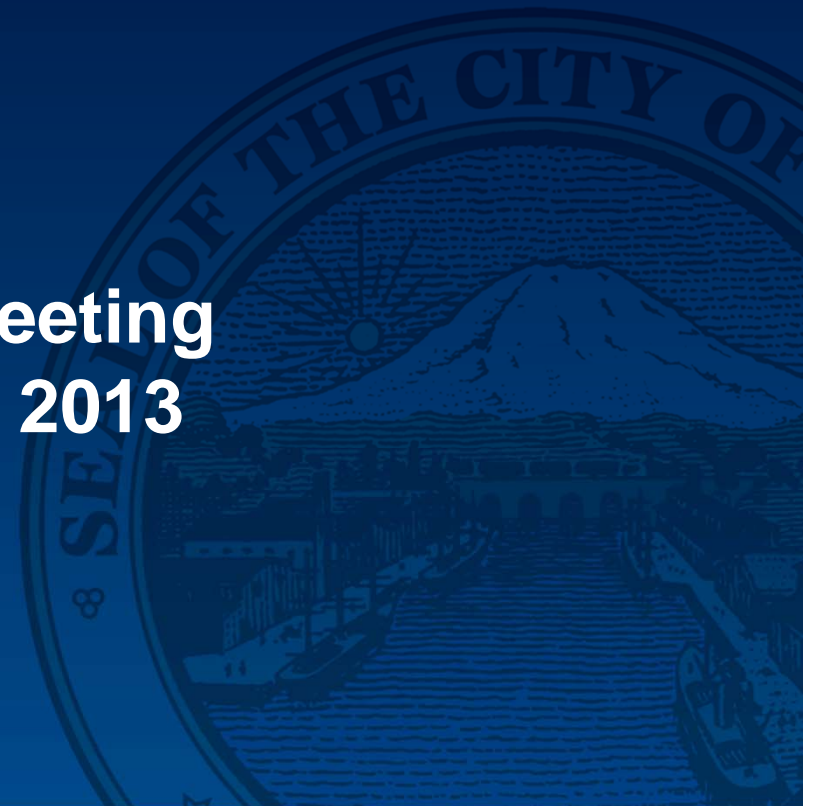


Public Hearing on Property Tax Levies

City of Tacoma

Office of Management and Budget

**City Council Meeting
November 12, 2013**



Overview

- **Public Hearing on setting the City of Tacoma's property tax levies:**
 - Regular property tax levy which supports the General Fund
 - Emergency Medical Services (EMS) levy which supports the EMS fund
- **2013 Assessed Values (AV) are up 3.5% over 2012**
- **New Construction AV more than doubled between 2012 and 2013**

Regular Property Tax Levy

- Next week's ordinances will authorize the 2014 property tax levy at \$52.2 M, which is a 1% increase over the highest regular levy

	2014 Revenues
Regular Property Tax Levy	\$52.2 M
New Construction Revenues	\$0.9 M
Total Estimated Levy (Without the refund levy)	\$53.1 M
Anticipated Property Tax Revenues (Using historical collection rate)	\$50.6 M
Budgeted Revenue (Without the refund levy)	\$50.6 M

Emergency Medical Services Levy

- Next week's ordinances will authorize an increase in the EMS levy to the maximum allowed, given the statutory rate maximum of \$0.5 per \$1,000 of AV

Maximum Levy Allowed in 2014	2013 Assessed Value	Max Levy Rate (per \$1,000 AV)	Statutory Rate Limit (per \$1,000 AV)	Rate Limited Levy
\$10.2 M	\$16.6 B	\$0.62	\$0.50	\$8.3 M

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