

2021 PROPERTY TAX LEVIES

1

2021-2022
TACOMA
OPERATING & CAPITAL
BUDGET

OVERVIEW

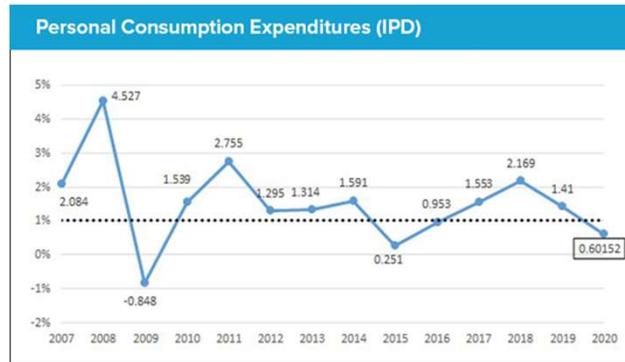
- Review Property Tax resolution & ordinances for 2021
 - Resolution Declaring Substantial Need
 - Four Ordinances to set the City of Tacoma's regular and EMS property tax levies (each levy has two ordinances):
 - Approves the total levy amount to be collected
 - Approves the percentage and dollar increase over the prior year's actual levy

2

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SUBSTANTIAL NEED

- State law requires that the City Council declare substantial need to levy the full 1% increase in years when the Implicit Price Deflator is less than 1%.
- Without substantial need declaration, property levy can only increase by 0.6%



3

REGULAR PROPERTY TAX LEVY

- The ordinances authorize the 2021 property tax levy at \$67.8 M, 1% increase over the highest regular levy

	2021 Revenues
Regular Property Tax Levy	\$67.8 M
New Construction Revenues	\$1.0 M
Refund Levy	\$0.2 M
Total Estimated Levy	\$69.0 M
Anticipated Property Tax Revenues (Using historical collection rate)	\$66.3 M



4

EMS LEVY

- The ordinances authorize the 2021 EMS property tax levy at \$11.5 M, 1% increase over the highest regular levy

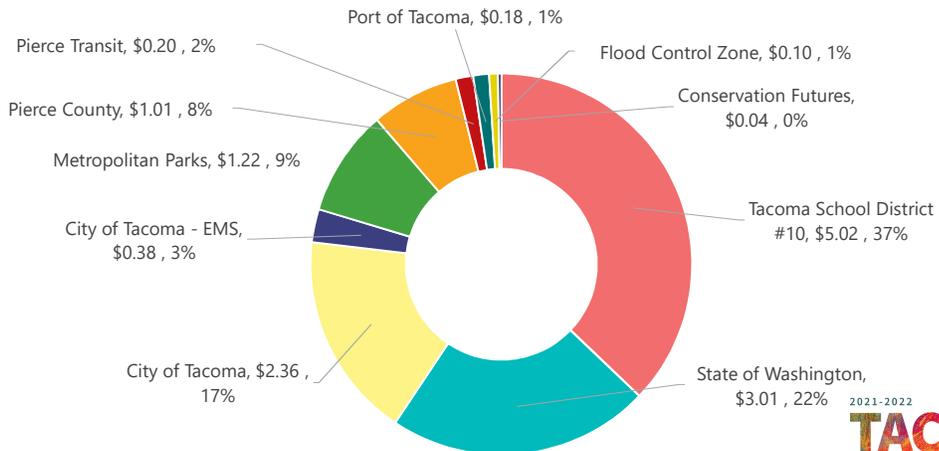
2021 Revenues	
Regular Property Tax Levy	\$11.5 M
New Construction Revenues	\$0.2 M
Refund Levy	\$0.04 M
Total Estimated Levy	\$11.7 M
Anticipated Property Tax Revenues (Using historical collection rate)	\$11.2 M



5

2020 PROPERTY TAX RATE PER \$1000 AV

\$13.53 Tax Rate per \$1,000 AV



6



2021 PROPERTY TAX LEVIES

7



PROPOSED BUDGET 2021-2022

City of Tacoma Public Hearing
November 10, 2020

8



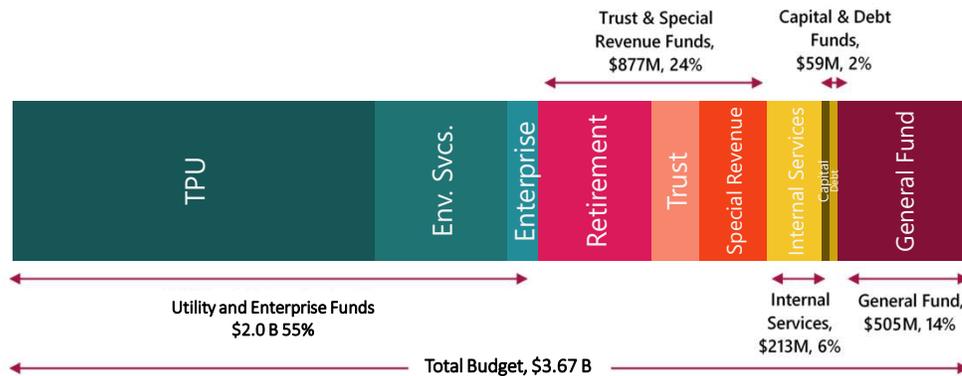
CITY COUNCIL PRIORITIES

2021-2022 Proposed Budget

- Maintains financial sustainability
- Sets the structure for transformation
- Maintains equitable essential services
- Provides for response and recovery from pandemic impacts

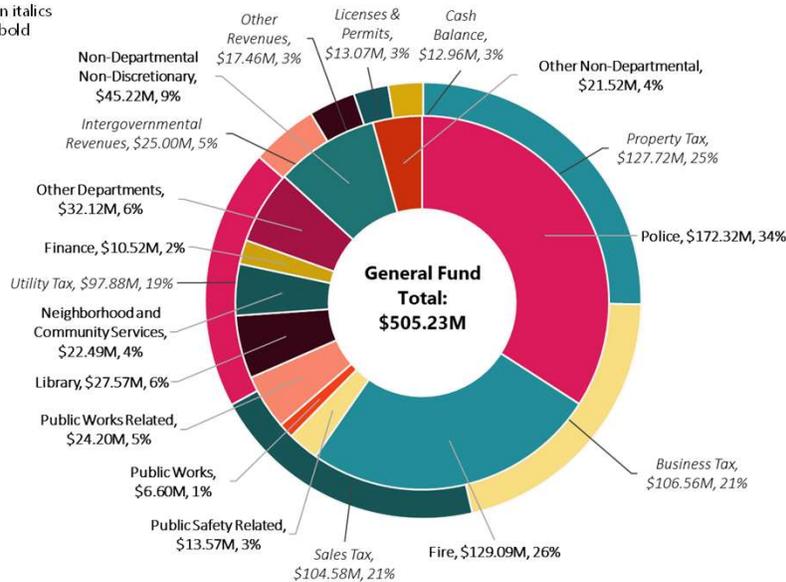


CITY OF TACOMA BUDGET



GENERAL FUND

Revenues shown in italics and Expenses in bold



AMENDMENTS

- **Library** – add ongoing funding in order to mitigate impacts to Library services (**\$1M**)
- **Neighborhood Planning Program** – add one plan in 2021-2022 (**\$480K, +1FTE**)
- **Opioid Coordinator** – City would match funds from Pierce County (**\$120K**)
- **Downtown Retail Coordinator Continuation** (**\$100K**)
- *Housing Disparity Study*
- *Clean & Healthy Work Program*
- *Continued Consideration of TPD Staffing Matrix Study*

Funded through Street Operations One-Time Adjustments from I-976 Funding (-\$2M)

Bolded Items are Amendments and *Italized* will come forward as Resolutions or do not have a budgetary impact



CAPITAL FACILITIES PLAN AND CAPITAL BUDGET

13

13

2021-2022
TACOMA
OPERATING & CAPITAL
BUDGET

CAPITAL OVERVIEW

- Capital Facilities Program (CFP)
 - Planning document for desired capital projects in the next six year period
 - Includes confirmed and potential funding sources
 - 42 New Projects (23 Utilities Projects and 16 Transportation Projects)
- Capital Budget
 - Identifies confirmed new funding for capital projects in the upcoming biennium
 - Sets appropriation authority for capital funds
 - Also indicates projects with previous appropriation



14

2021-2022
TACOMA
OPERATING & CAPITAL
BUDGET

PROPOSED BUDGET 2021-2022

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November 10, 2020

