

TIMING AND REVENUE OUTLOOK TO RAISE FUNDS FOR
PUBLIC SAFETY, HOMELESS AND AFFORDABLE HOUSING NEEDS

ELECTION DATE	COUNCIL ACTION DATES 1 st & 2 nd Reading	ELECTION RESOLUTION DUE TO COUNTY	TYPE OF TAX ¹	PROJECTED ANNUAL REVENUE	WHEN RECEIPT OF REVENUE BEGINS
2017				2018	
Nov 7	7/18, 7/25/2017	8/1/2017	Property	\$ 2,061,000 ²	May 2018 ³
2018					
Feb 13	11/28, 12/5/2017	12/15/2017	Sales	\$718,920	Sept 2018 ⁴ (4 mos)
Apr 24	2/5, 2/12/2018	2/23/2018	Sales	\$ - 0 -	March 2019
Aug 7	4/24, 5/1/18	5/11/2018	Property	\$ - 0 -	2019
			Sales	\$ - 0 -	March 2019
Nov 6	7/24, 7/31/18	8/7/2018	Property	\$ - 0 -	2019
			Sales	\$179,167	March 2019
				2019	
			Property	\$ 2,290,000 ⁵	
			Sales	\$1,800,000	Mar 2019 (10 mos)
				2020, beyond	
			Property	\$2,290,000	
			Sales	\$2,200,000	Jan 2020 (12 mos)

¹ Based on property tax levy of \$0.36 per \$1,000 of assessed value or sales tax of 0.01%.

² 2018 calculated as 90% of projected annual property tax revenue; 2019 and thereafter, projected full annual amount \$2,290,000.

³ The County makes monthly transfers to City for previous month's property tax collections. Tax bills are mailed in mid-Feb for taxes due 4/30 and 10/31. Largest transfers to City are in May/June and Nov/Dec.

⁴ Sept 2018 receipts would be for July 2018 sales.

⁵ RCW allows collecting property tax for housing for up to 10 years from year of voter approval.