



Metropolitan Park District Board

Approval of a Resolution Setting the 2020 Olympia Metropolitan Park District (OMPD) Ad Valorem Tax

Agenda Date: 11/12/2019
Agenda Item Number: 4.C
File Number: 19-1046

Type: resolution **Version:** 1 **Status:** Passed

Title

Approval of a Resolution Setting the 2020 Olympia Metropolitan Park District (OMPD) Ad Valorem Tax

Recommended Action

Board Treasurer Recommendation:

Move to approve the resolution setting the OMPD Ad Valorem Tax and authorize board members to sign the resolution

Report

Issue:

Whether to set the OMPD Ad Valorem Tax in the amount of \$4,188,859.

Staff Contact:

Debbie Sullivan, OMPD Board Treasurer, 360.753.8499

Presenter(s):

Debbie Sullivan, OMPD Board Treasurer, 360.753.8499

Background and Analysis:

The Olympia Metropolitan Park District (OMPD) is required to adopt a property tax levy resolution and file a levy certification with the County by November 27, 2019. If a certification is not filed, the County will assess the 2019 levy amount.

A public hearing on revenue sources, including property tax, was held on November 4, 2019. The proposed OMPD 2020 revenue only includes property tax. Notice of the hearing was published on October 21 and October 28. The levy is based on the budget, which includes amounts to be paid to the City of Olympia and administrative costs.

The proposed levy amount is \$4,188,859. Based on the most current assessed valuation of the

District the projected levy rate per \$1,000 assessed value is \$0.54008. The final levy rate will be set by the Thurston County Assessor.

Once a levy is set there may be adjustments made which lower the amount of taxes to be collected, e.g. lower assessed valuations. The amount not collected due to adjustments can be added to the next year's levy as a refund levy.

Neighborhood/Community Interests (if known):

The proposed budget of \$4,188,859 would result in an estimated 2020 levy rate of approximately \$.54008/\$1000 assessed value. That is slightly lower than the levy rate of \$.549 assessed in 2019. The annual cost on a single-family home valued at \$350,000 would be \$189 per year or \$15.75 per month.

Options:

1. Approve and sign the Ad Valorem Tax Resolution in the amount of \$4,188,859. The City of Olympia will include this revenue into the 2020 Operating and Capital Budgets.
2. Approve and sign an Ad Valorem Tax Resolution with an additional \$74,611 budgeted for Percival Landing maintenance reserve, resulting in a total of \$4,263,470. This would result in a levy rate of approximately the current rate of \$.549/1,000 AV.
3. Do not approve the Ad Valorem Tax Resolution.

Financial Impact:

Provides \$4,188,859 in property tax revenue to the Olympia Metropolitan Park District

Attachments:

Resolution