



City Hall
601 4th Avenue E.
Olympia, WA 98501
360-753-8244

Finance Committee

Briefing on Levies

Agenda Date: 5/3/2017
Agenda Item Number: 5.A
File Number: 17-0474

Type: information **Version:** 1 **Status:** Filed

Title

Briefing on Levies

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

Receive the information. Briefing only; No action requested.

Report

Issue:

Whether to receive an overview of the basics of property tax levies and levies that are currently in effect in Olympia.

Staff Contact:

Mary Verner, Director of Administrative Services, 360.753.8499

Presenter(s):

Mary Verner, Director of Administration Services, 360.653.8499

Dean Walz, City of Olympia, Fiscal Services Director 360.753.8465

Background and Analysis:

The City of Olympia and other taxing districts use non-voted and voted property tax levies to raise funds to provide City services. This briefing will provide an overview of levies - the basics of ad valorem taxes, how property tax levy rate limitations and total levy lids work, levies currently in effect in Olympia, and how levies are linked to bonds and debt.

Neighborhood/Community Interests (if known):

No specific interests known at this time. Briefing will provide informational materials that can be used to communicate with neighborhoods and the broader community.

Options:

Information only.

Type: information **Version:** 1 **Status:** Filed

Financial Impact:

Information only.

Attachments:

None