



Metropolitan Park District Board

Approval of Resolution Setting the 2019 Olympia Metropolitan Park District (OMPD) Ad Valorem Tax

Agenda Date: 11/13/2018
Agenda Item Number: 4.C
File Number: 18-1065

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

Title

Approval of Resolution Setting the 2019 Olympia Metropolitan Park District (OMPD) Ad Valorem Tax

Recommended Action

Board Treasurer Recommendation:

Move to approve 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 \$3,922,799

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 30, 2018. If a certification is not filed, the County will assess the 2018 levy amount.

A public hearing on revenue sources, including property tax, was held on November 5, 2018. The proposed OMPD 2019 revenue only includes property tax. Notice of the hearing was published on October 22 and October 29. 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 \$3,922,799, which is the 2019 general levy of \$3,894,642, plus a refund levy of \$28,157 to be collected in 2019. Based on the most current assessed valuation of the District the projected levy rate per \$1,000 is \$0.54. 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 2019 estimated levy rate is the same as the 2018 rate at \$0.54 per \$1,000 of assessed property valuation. The annual cost on a single-family home valued at \$350,000 is \$189 per year or \$15.75 per month.

Options:

1. Approve and sign the Ad Valorem Tax Resolution in the amount of \$3,922,799. The City of Olympia will include this revenue into the 2019 Operating and Capital Budget.
2. Do not approve the Ad Valorem Tax Resolution.

Financial Impact:

Provides \$3,922,799 in property tax revenue to the Olympia Metropolitan Park District

Attachments:

Resolution