

Proposed 2022 Budget and Property Tax Levy

Public Hearing

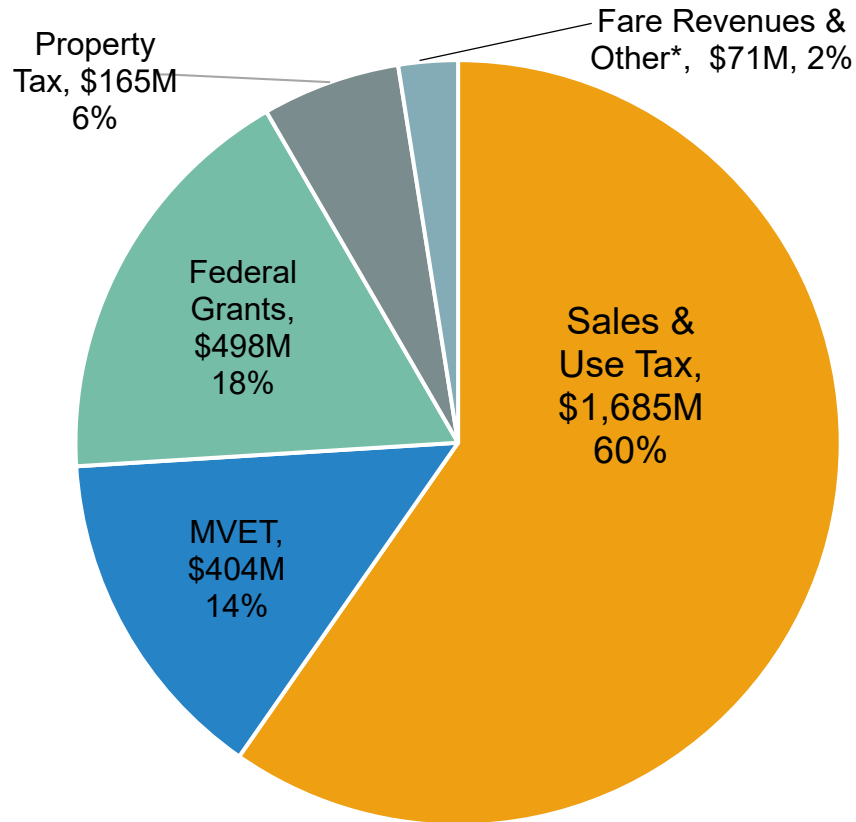
11/04/2021



Proposed 2022 Budget

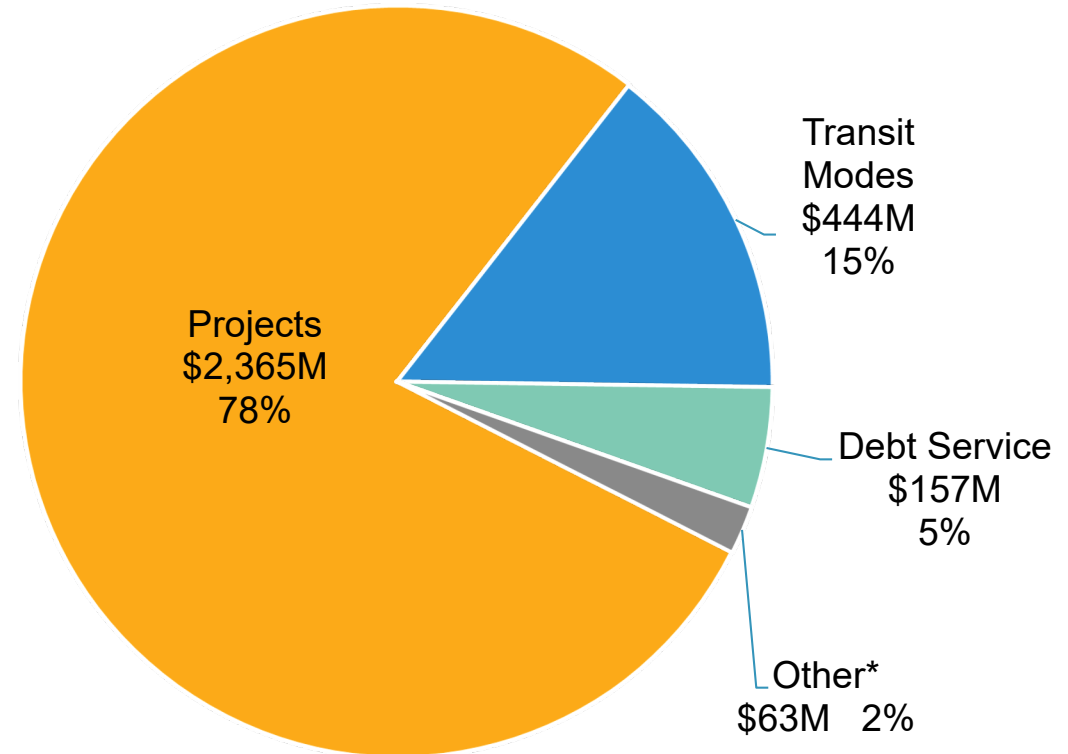
- Revenues lower than expenditures, shortfall will be covered by additional debt.

Revenues & Grants \$2.8B



* Other includes investment income, local & state contributions, rental car tax, and miscellaneous revenues.

Expenditures \$3.0B



*Other includes contributions to partner agencies, tax collection fees, leases and operating contingency.

Proposed 2022 Property Tax Levy \$165.0M

- **Includes 1.0% statutory increase plus revenue from new construction, improvements to property and utility value.**
- **Effective increase estimated to be 0.95% over prior year levy including refunds.**

| 2022 Property Tax Levy* | | (in thousands) | |
|--|----------|-----------------------|---------|
| 2021 Property Tax Levy | | \$ | 158,848 |
| Estimated Statutory 1% Levy Increase | \$ 1,588 | | |
| Estimated levy from new construction, improvements etc | \$ 4,564 | | |
| Total Change from 2021 | | \$ | 6,152 |
| 2022 Property Tax Levy | | \$ | 165,000 |

* Based on preliminary 2021 assessed value data from King County Department of Assessments.

Levy rate reduced to \$0.18 per \$1000 AV

Levy rate limit: \$0.25 per \$1000 of assessed value (AV)

Estimated 2022 levy rate: \$0.18 per \$1000 AV

