

A photograph of a white and teal Sound Transit train at a station platform. The train is viewed from a low angle, looking up. The platform has a glass and metal roof structure. The train's windows and doors are visible. A dark grey horizontal band is overlaid across the middle of the image, containing the title and date. The bottom right corner features the Sound Transit logo and name in white on a blue background.

# **Sound Transit**

**2019 Property Tax Levy**

**November 15, 2018**

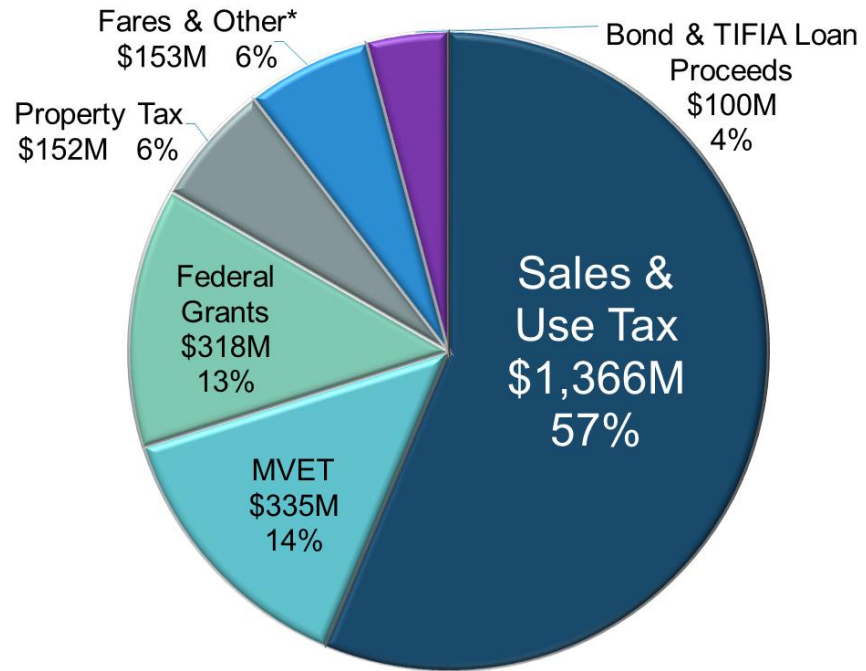
**SOUNDTRANSIT**

- Taxing Districts budget the amount to be collected based on need.
- Assessed property values are used to establish a rate to distribute the tax to taxpayers.
- Sound Transit's rate limited to \$0.25 per thousand of assessed value, as well as other legal limits.



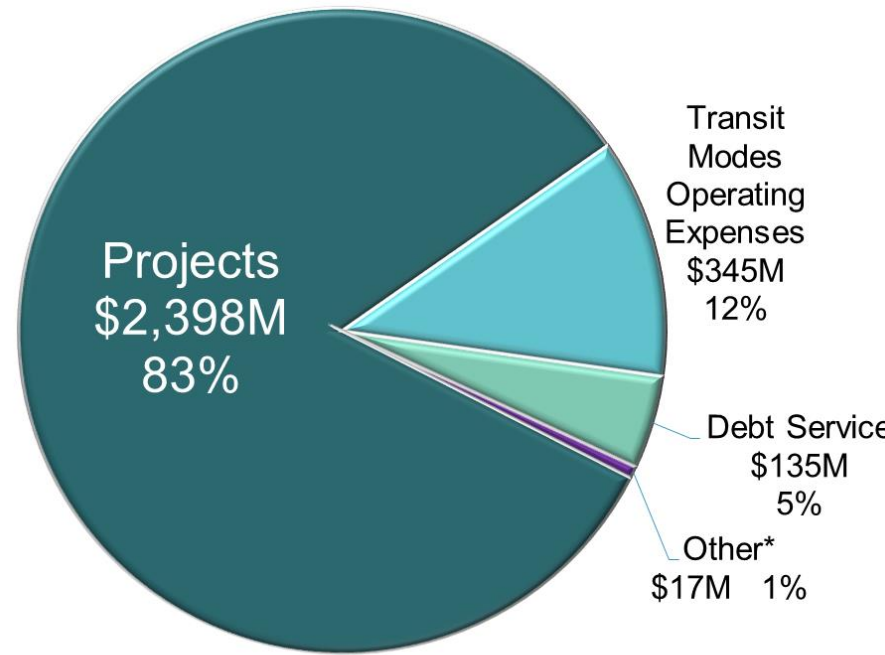
## Revenue & Financing

**\$2.4B**



## Expenditures

**\$2.9B**



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

\*Other includes donations to other governments, tax collection and fees.

- Property tax represents 6% of the proposed 2019 revenue budget.
- Includes 1% statutory increase over prior year levy.
- 2018 Property Tax Budget \$150M.
- Allowable levy will be lower than the maximum statutory levy due to the growth in assessed values and the effect of statutory limitations.

2019 Property Tax Budget Request		\$151,500,000
Comprised of:		
Last Year's Levy	\$	145,845,096
1% Increase (after prior year refunds)	\$	1,435,886
Est. New Construction + Prior Year Refunds	\$	4,219,018
	\$	<u>151,500,000</u>
Maximum Statutory Levy		
Current Estimated District Assessed Value	\$	725,126,899,381
Maximum Statutory Rate/\$1,000	\$0.25	\$181,281,725