



MAINTAIN MEDINA

Levy Lid Lift Measure
November 2019

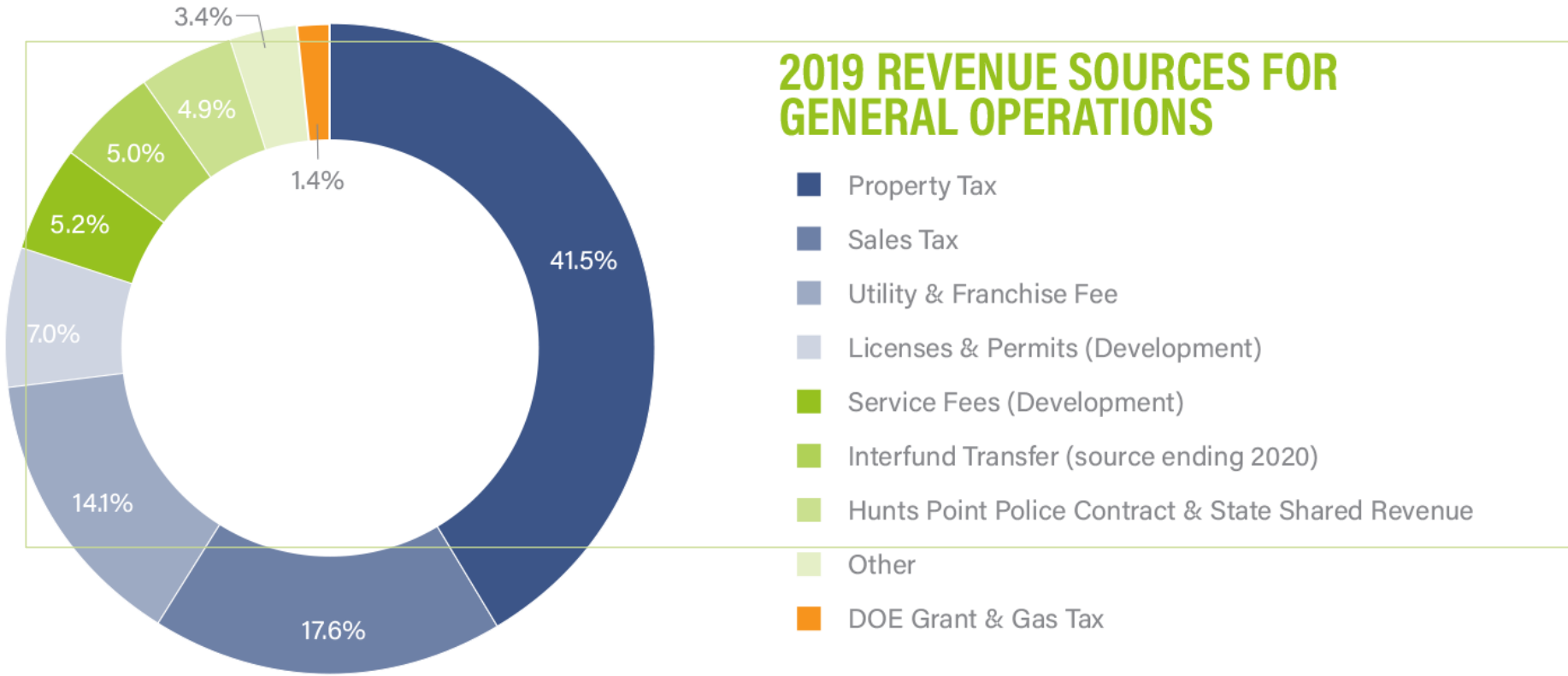
Serving our Community

- Providing core city services
- Police, Fire, Medical Aid
- Parks, Streets, Sidewalks
- Development Services



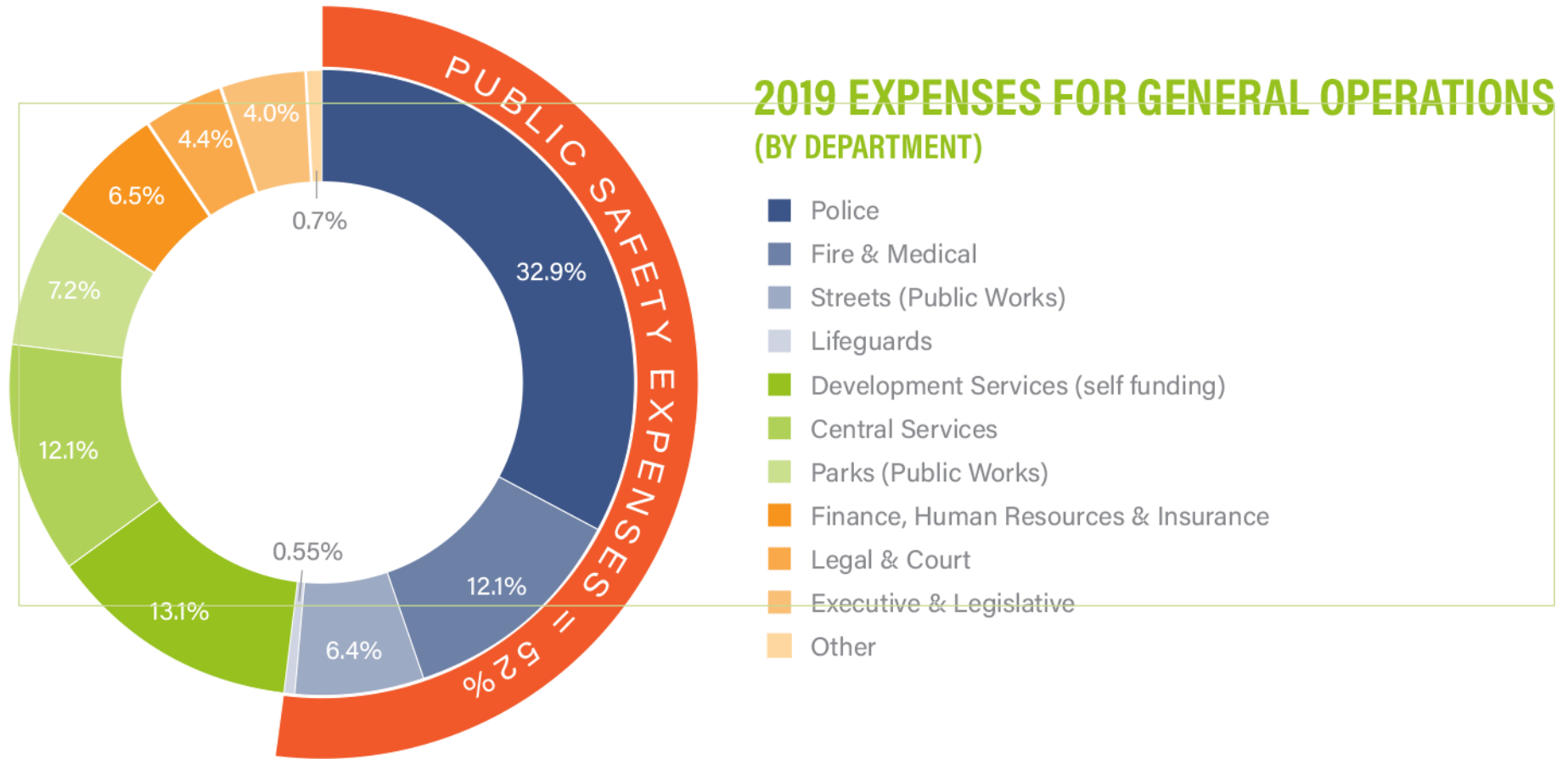
Goals

- Maintain current level of services through 2029
- Secure, stable, long-term financial health



Property taxes are the largest single source of revenue

City Revenues



95% of budget spent on services mandated by law

How Revenues are Spent

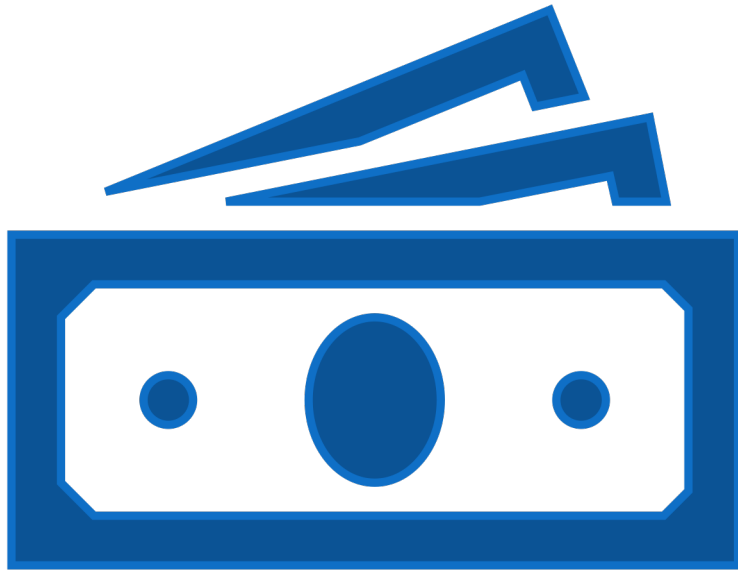
Financial Challenges

Expenses are growing faster than revenues—
4.5%/year expenses vs.
2.5%/year revenues

Local jurisdictions can't
raise their portion of
property tax beyond 1%
without a vote of the
people

Only 8% of property taxes
stay in Medina





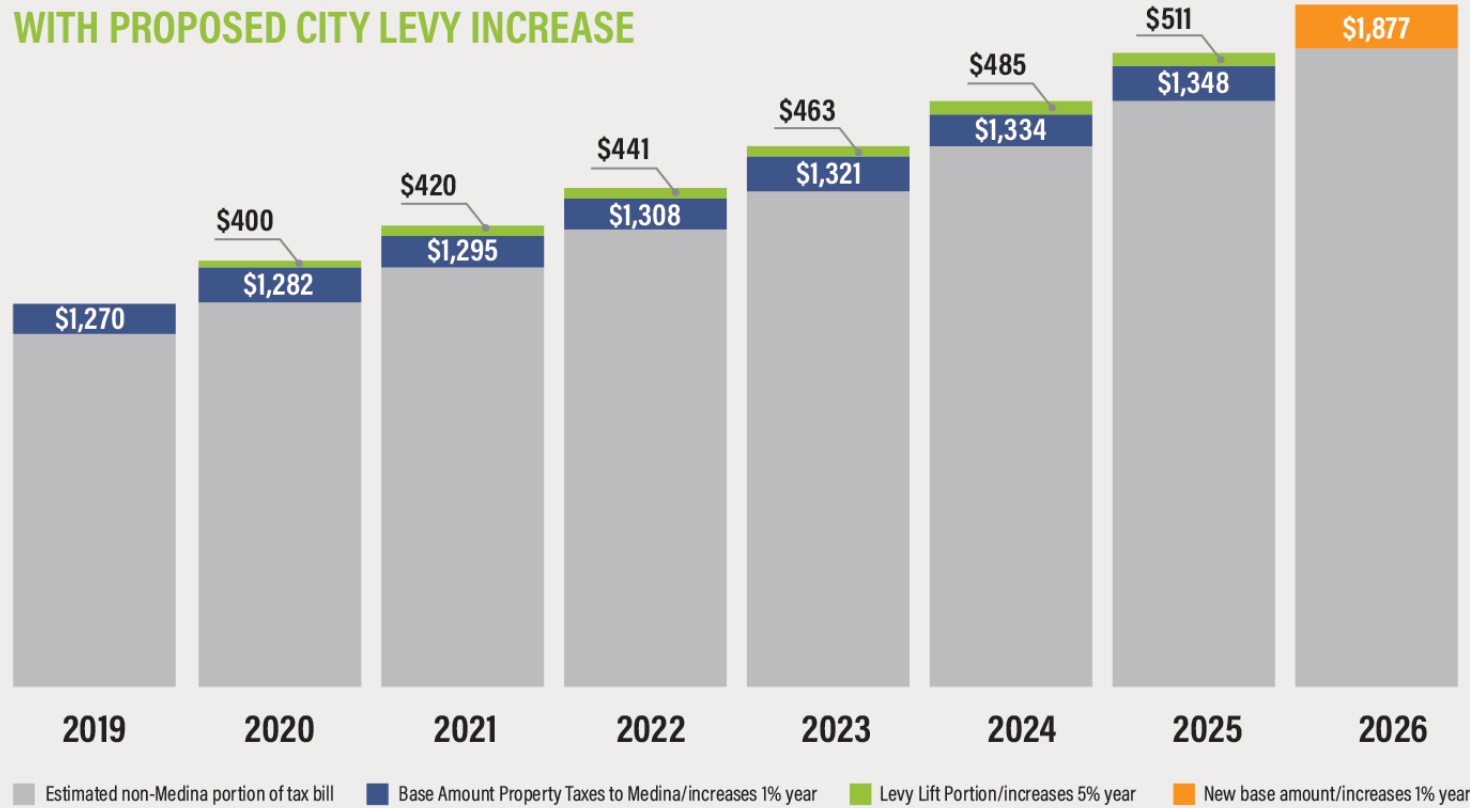
Potential Revenue Sources

- **Cost saving measures:** result in a decrease of level of services
- **Sales tax:** no large retailers; City's rate is 10% but only 5 cents of every dollar goes to Medina
- **Utility tax:** maxed out at allowable 6%
- **License, permits, services fees:** 93% are currently recovered
- **Real Estate Excise Tax (REET):** restricted from general fund use
- **Grants, fuel tax, transfers:** restricted from general fund use

Levy Lid Lift Ballot Title

This proposition would maintain police, fire, park and mandated community services by increasing Medina's regular property tax levy rate above the limit factor by \$0.20/\$1,000 assessed value to a maximum rate of \$0.83712/\$1,000 assessed valuation for collection in 2020, set a 5% limit factor for each year 2021-2025, use the 2025 levy amount as the base to compute subsequent levy limits, and exempt low income seniors and disabled; as set forth in Ordinance No. 970.

PROPERTY TAX BILL FOR \$2M ASSESSED VALUE HOME WITH PROPOSED CITY LEVY INCREASE



Levy Lid Lift

Homeowner Impact

- Cost on a \$2 million home
 - 2020: levy lid lift will increase the property taxes by \$400 per year, less than \$34 per month
 - 2025 (end of 6-year levy period): annual increase will be \$589 per year, or \$49 per month

Levy Lid Lift

Low-income seniors and disabled individuals will be exempted

All revenues go directly to fund City services

Voters decide
November 2019



Timeline

✓ Completed

2018: City leadership reviews financial outlook

Feb. 2019: Council places Levy Lid Lift measure on Nov. ballot

❖ Upcoming

Now-Nov.: Levy Lid Lift education

Oct. 16: Ballots mailed

Oct: 28: Deadline to register to vote

Nov. 5: Election

Thank you for coming; Please Learn More!



- MaintainMedina.org
 - ✓ Sign up for Levy Lid Lift listserv



- 425.233.6411



- akellerman@medina-wa.gov