



City of Cashmere

101 Woodring Street
Cashmere, WA 98815
Ph (509) 782-3513 Fax (509) 782-2840
Website www.cityofcashmere.org

WORKSHOP

CASHMERE CITY COUNCIL
MONDAY, SEPTEMBER 26, 2022 AT CITY HALL
5:00 P.M. – 6:00 P.M.

THE PUBLIC CAN ATTEND IN PERSON, CALL-IN OR LOG-IN TO ZOOM TO PARTICIPATE IN THE CITY COUNCIL MEETING. PLEASE CALL-IN OR LOGIN 5 MINUTES PRIOR TO MEETING.

**To Join the Meeting Go To <https://zoom.us>
Meeting ID: 882 719 9871 Passcode: 788276
Audio Only: PH# 1-(253)-215-8782**

AGENDA

Discussion on options to fund pools and parks

Staff Summary

Date: Sept. 21, 2022
To: City Council
From: Jim Fletcher, Mayor
RE: Workshop Topic: Cashmere Parks and Pool Funding Options

DISCUSSION ONLY – No Action at this time

All calculation based on 2022 AV (assessed values) and levy rates.

For Operation and Maintenance

Voter approved property tax increase within City Limits

- A. **One-year revenue increase of \$100,000, (14% of 2022 budget of \$716,237).**
 - One time revenue increase of \$2.03 per \$1,000 AV or \$203.00 per \$100,000 AV,
 - Second year annual revenue increase returns to 1% of new revenue base of \$816,237.

- B. **Five-years at \$20,000 per year revenue increase, total \$100,000 (2.8% each year)**
 - Property tax increases \$0.05 per \$1,000 AV for 183.00 per \$100,000 AV
 - \$1.83 remains in place for five years.
 - After 5 years annual revenue increase on new base revenue returns to 1% per year.

	Annual Revenue	Increased Revenue	Percent Increase	\$ Increase per \$1,000 AV
Base Year	\$716,000			
Year 1	\$736,000	\$20,000	2.8%	\$0.05
Year 2	\$756,000	\$20,000	2.8%	\$0.05
Year 3	\$776,000	\$20,000	2.6%	\$0.05
Year 4	\$796,000	\$20,000	2.6%	\$0.05
Year 5	\$816,000	\$20,000	2.5%	\$0.05
Year 6	\$824,160	\$8,160	1%	\$0.02

Metropolitan Park District

Voters approve a separate taxing authority with separate governing board, may include part of unincorporated county around city.

- A. Operating revenue excess levy property tax
 - a. Two levy options. First option up to \$0.50 per \$1,000 assessed value and second option one up to \$0.25 per \$1,000 AV. The levy options have different ranking for proration property tax limits.
 - b. Based on City limits only Total assessed value of \$402,990,184

- i. Maximum revenue at \$0.50 per \$1,000 AV provides annual revenues of up to \$201,495
 - 1. Total cost in city \$2.27 per \$1,000 AV
- ii. Maximum revenue at \$0.25 per \$1,000 provides \$100,747
 - 1. Total cost in city \$2.02 per \$1,000
- iii. Maximum combined \$0.50 + \$0.25 provides \$302,242
 - 1. Total cost in city \$2.52

c. Subject to annual 1% levy limit, Voter approval excess levies above 1%

B. Outside City Limits

- a. Annexation of unincorporated areas by petition.
- b. Annexations into City limits automatically includes area into District

C. Governing Board

- a. If District includes only the City then City Council may act as park board.
- b. If unincorporated county included into the District then County Commissioners and City Council must agree to board appointments.

Capital Improvements

– City General Obligation (G.O.) Bond

- c. **Voter approved** G.O. Bonds in the amount of \$ __TBD__
- d. Bonds paid by excess levy on property tax
- e. Tax is levied only on property in the City limits.
- f. Plus any grant funding

D. A Capital Improvements – District G.O. Bonds

- a. **G.O. Bonds voter approved** up to maximum 2.5% of Taxable Assessed Value
- b. General debt limit **without voter approval** 1/4% of taxable assessed value