

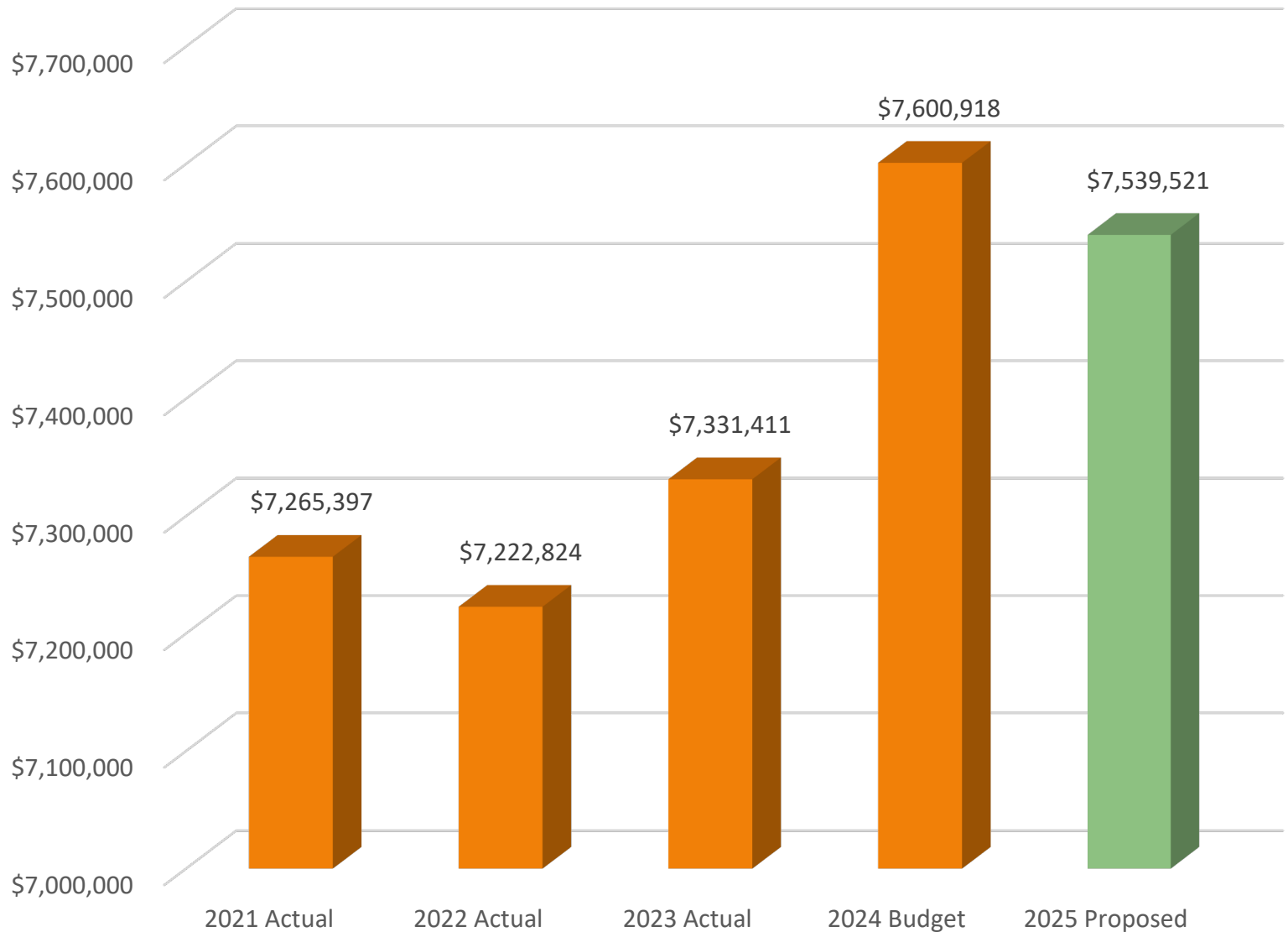
2025 Revenue Sources

City of Fircrest

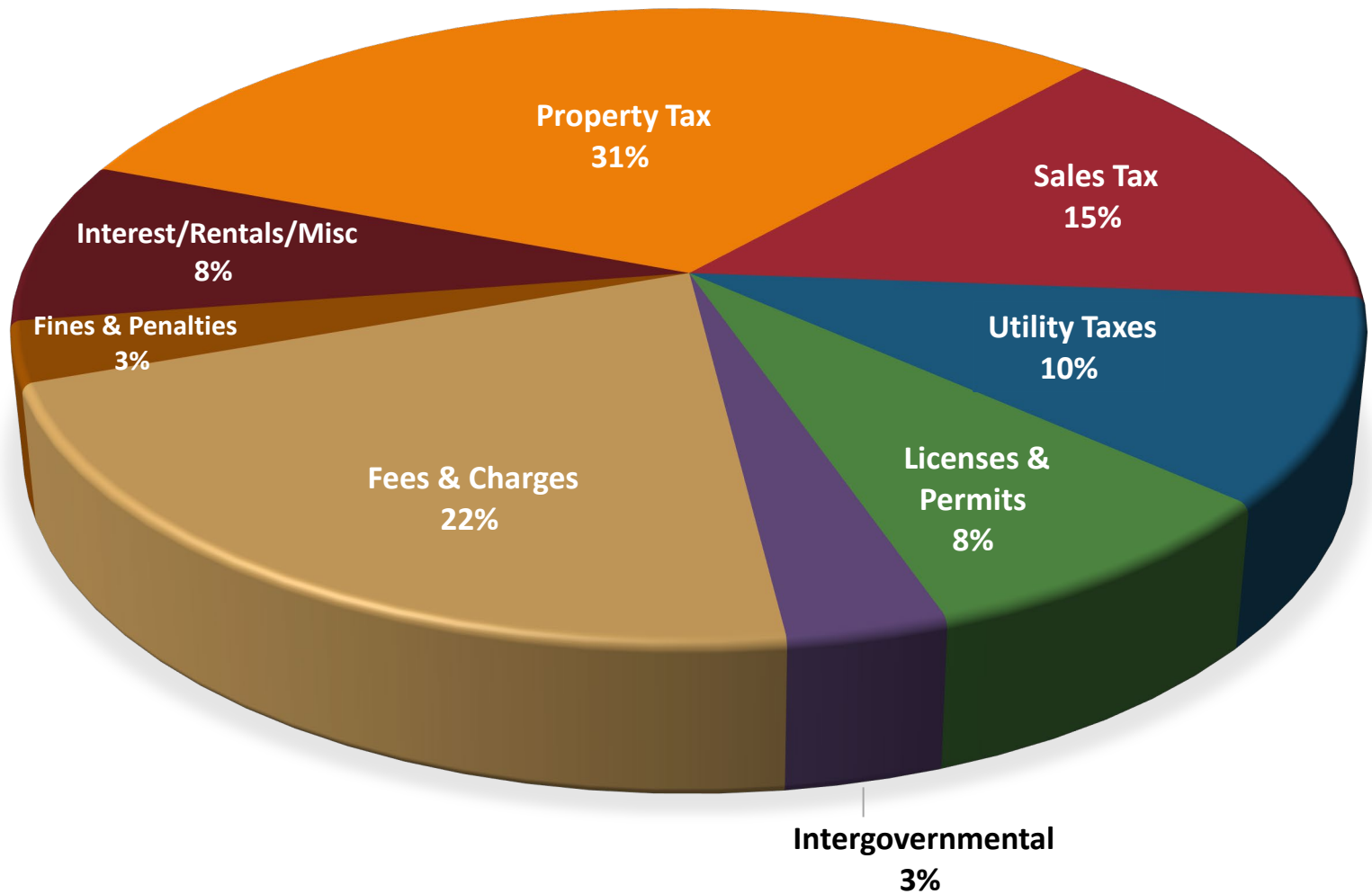


THE CITY OF FIRCREST

General Fund Revenue Trends



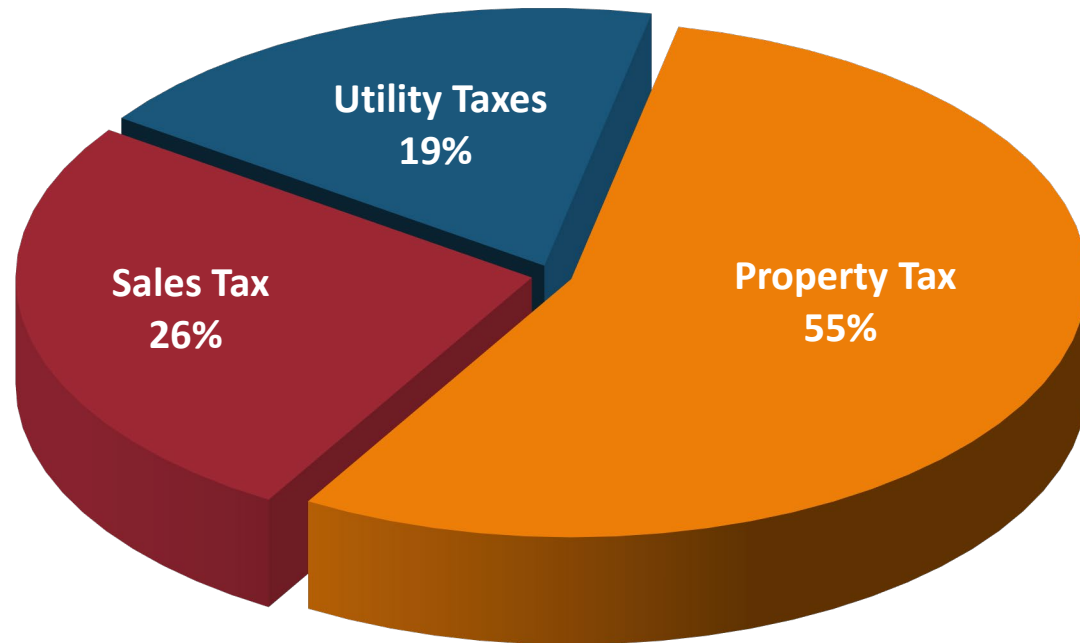
2025 Proposed General Fund Revenue Sources



General Fund Revenue Sources

Category	Proposed Amount	Percentage
Taxes	\$4,205,415	55.8%
Licenses & Permits	610,285	8.1%
Intergovernmental	251,413	3.3%
Fees & Charges	792,595	10.5%
Fines & Penalties	232,700	3.1%
Interest Income	306,200	4.3%
Interfund Charges	824,968	10.9%
Misc., Rentals & Donations	315,945	4.2%
Total 2024 Proposed	\$7,539,521	100.0%

2025 General Fund Tax Proceeds





General Fund Taxes

- Property Taxes - \$1.16 per \$1,000 AV
- Sales Taxes
 - Local Retail Sales & Use Tax
 - Criminal Justice Sales Tax
 - Zoo/Trek Authority Tax
- Utility Taxes = 3% to 8.5%
 - City-owned Utilities – Water & Stormwater
 - Other Utilities – Electric, Gas, Sewer, Cable & Telephone, Garbage

Where Does Your Sales Tax Go?

Sales Tax Distribution	
<u>Government Entity</u>	<u>Tax Rate</u>
State of Washington	6.50%
Sound Transit	1.40%
City of Fircrest	0.84%
Pierce Transit	0.60%
Pierce County	0.15%
Pierce County Criminal Justice	0.10%
Pierce County Mental Health & Chemical Dependency	0.10%
Pierce County Zoo & Parks	0.10%
Pierce County Juvenile Detention	0.10%
Pierce County Housing & Related Services	0.10%
South Sound 911	0.10%
State Administration Fee	0.01%
Total Sales Tax Rate	10.10%

The City only receives 8¢ for every \$1.00 of sales tax collected.



Licenses & Permits

Fees are designed to recover the cost of providing the service.

- Development Fees
 - Building, Plumbing, Mechanical Permits
- Business Licenses
- Franchise Fees – Water & Cable TV
- Non-Compete Charge - Electric



Intergovernmental Revenue

- Grants

- State of Washington – Police Reimbursable OT
- Department of Commerce – Middle Housing & Climate Planning Grants
- WA State – Administrative Office of the Courts

- State Shared Revenue

- City Assistance – ongoing assistance to low tax-base cities
- Criminal Justice – restricted to criminal justice programs
- Impaired Driving – DUI – restricted for criminal justice uses
- Liquor Board Profits – 2% must be used for alcohol or drug addiction programs
- Liquor/Marijuana Excise Taxes – per capita basis



Other Revenue Sources

- Charges for Goods & Services
 - Planning & Building Activities
 - Ruston Court Contract
 - Passport Fees
 - Recreation Programs & Swimming Pool Fees
- Fines & Penalties – received from Fircrest Municipal Court
- Miscellaneous Revenue
 - Investment Interest
 - Facility Rentals
 - Donations
 - Special Assessments
 - Judgments/Settlements
- Other Financing Sources
 - Sale of Surplus Capital Property or Equipment
 - Insurance Recoveries

2025 Property Tax

City of Fircrest



Assessed Valuation

Levy Year	Assessed Valuation	Regular Levy Rate	Regular Property Tax Levy
2017	722,509,379	2.14847	1,552,290
2018	804,570,865	1.95338	1,571,635
2019	906,305,987	1.75501	1,590,618
2020	984,627,839	1.62503	1,600,048
2021	1,083,449,810	1.48373	1,607,549
2022	1,256,783,009	1.29616	1,628,993
2023	1,467,075,590	1.15814	1,699,077
2024	1,466,669,294	1.17082	1,717,206
2025	1,489,362,186	1.16791	1,743,556

New Construction

Levy Year	New Construction Assessed Valuation	Property Tax Increase
2017	1,458,883	3,411
2018	1,978,053	4,250
2019	2,003,256	3,913
2020	3,510,670	6,161
2021	6,160,800	10,011
2022	14,410,000	21,381
2023	2,760,775	3,578
2024	984,100	1,140
2025	6,157,660	7,210

EMS Levy

Levy Year	Assessed Valuation	EMS Levy Rate	EMS Property Tax Levy
2017	722,509,379	0.44602	322,256
2018	804,570,865	0.40530	326,093
2019	906,305,987	0.36436	330,224
2020	984,627,839	0.34043	335,195
2021	1,083,449,810	0.49994	541,657
2022	1,256,783,009	0.44148	554,840
2023	1,467,075,590	0.38303	561,929
2024	1,477,386,280	0.38726	567,987
2025	1,489,362,186	0.38629	576,688

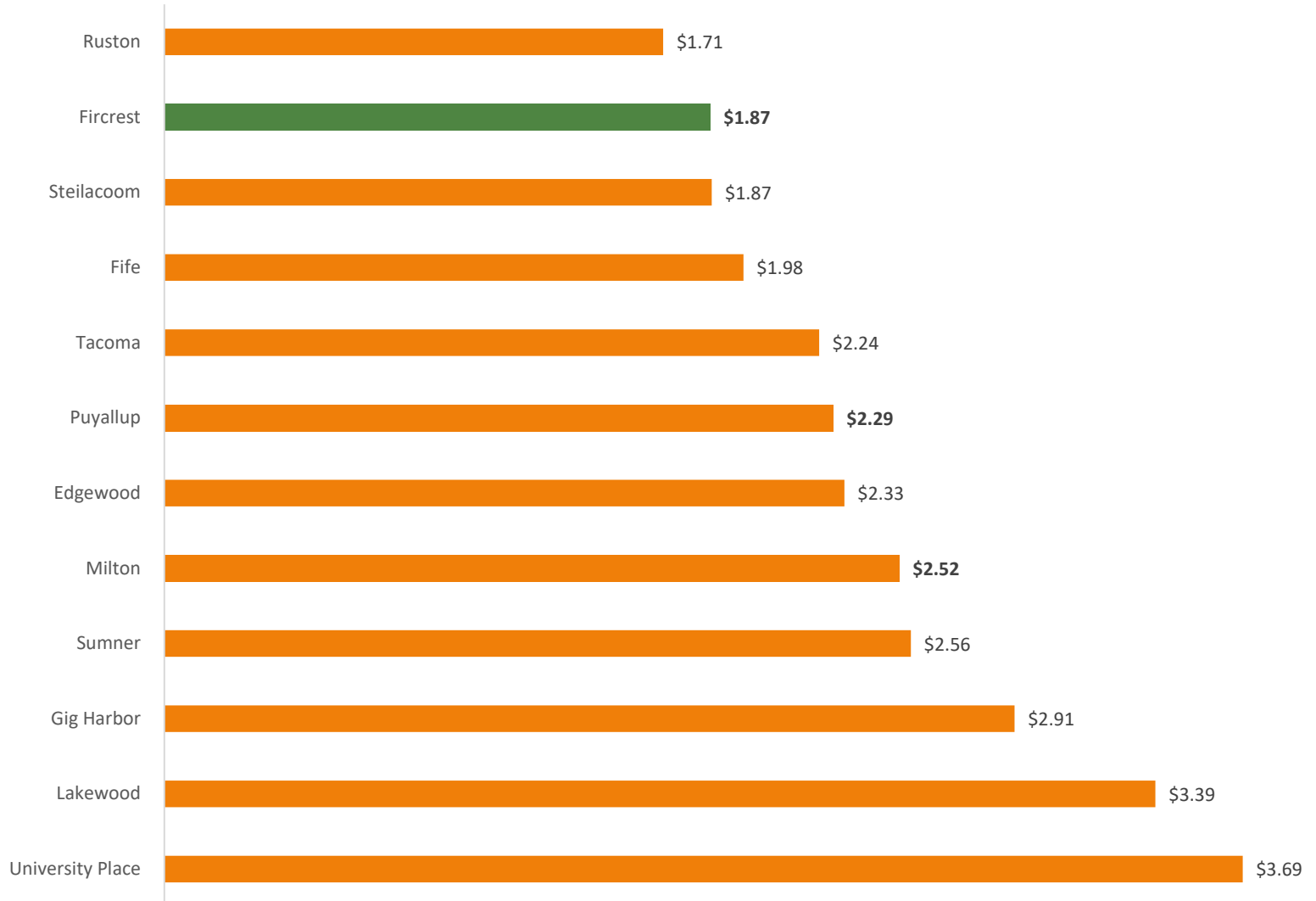
Property Tax Calculation

Prior Year's Actual Levy		\$1,717,206
+1% Statutory Limit Increase (Council option)		
	\$1,717,206 x 1% (Inflationary increase)	17,151
	- \$2,122 (2024 Admin Refunds)	-2,122
+ New Construction Assessed Valuation x		
2024 Property Tax Rate (\$6,157,660 x \$1.17082)		7,210
+ Administrative Refunds		4,111
= Total Levy Amount		\$1,743,556
Total Levy – Admin Refunds ÷ Total Assessed Valuation = Levy Rate		
(((\$1,743,556 – \$4,111) ÷ \$1,489,362,186)) x \$1,000 AV =		\$1.16791

**These calculations are based on Pierce County's preliminary values. Final values will be released in early December and may result in updated numbers. These numbers may include rounding adjustments.*

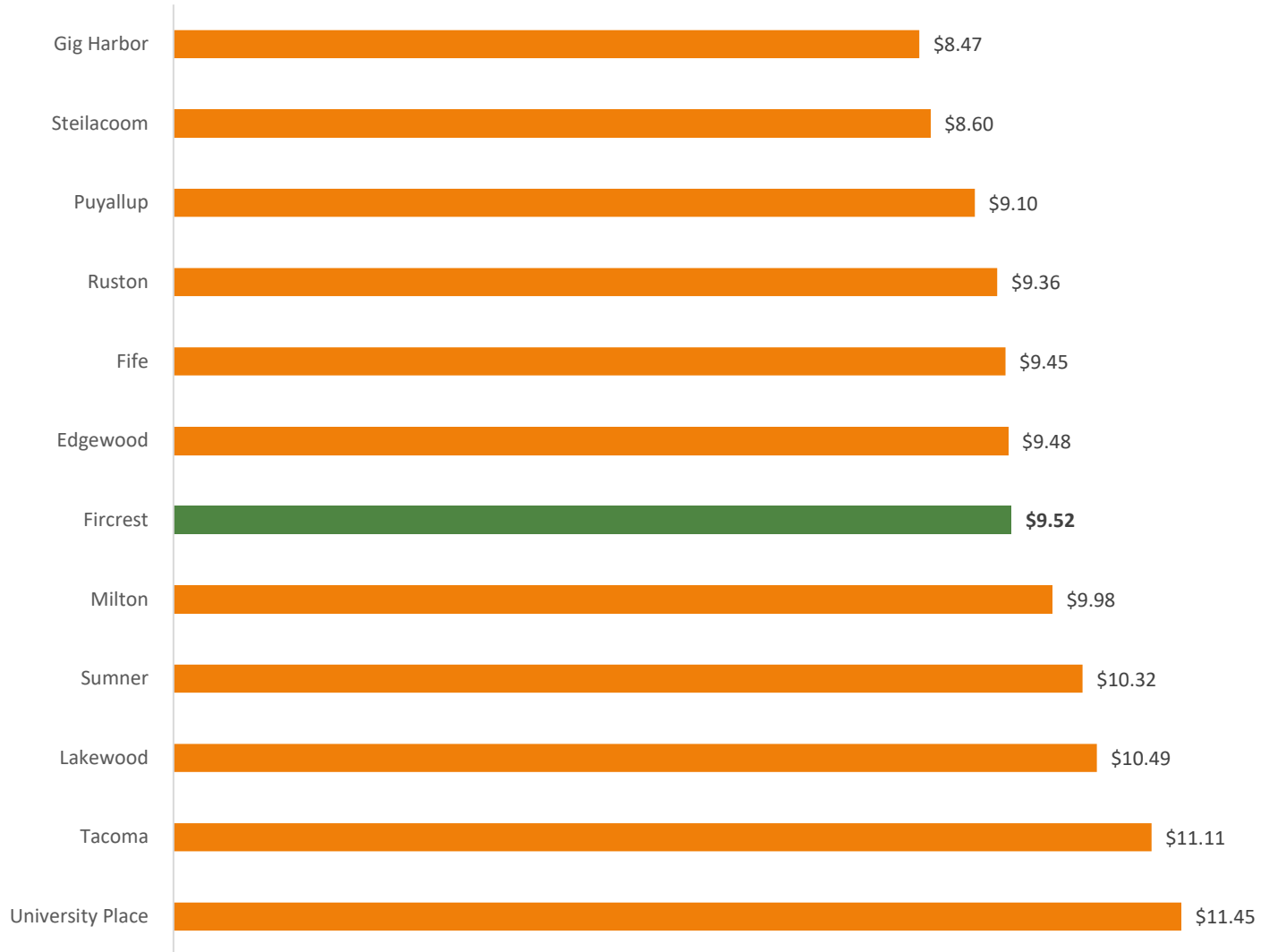
City Property Tax Comparisons

2024 Property Tax Levy Rate Comparison (Regular, Fire & EMS City Levies)



City Property Tax Comparisons

2024 Property Tax Levy Rate Comparison (Total City Tax Rates)



Where Did Your 2024 Property Tax Dollar Go?

Pierce
County
8.1 cents

City of
Fircrest
12.3 cents

Tacoma School
District
43.8 cents

EMS Levy
4.1 cents

Port of
Tacoma
1.4 cents



Fircrest Parks
Bond
3.3 cents

Flood
Control
1.0 cent

Regional Transit
Authority
1.7 cents

State of Washington
24.3 cents



2024 Property Tax Levy

(per \$1,000 Assessed Valuation)

2024 PROPERTY TAX LEVY	
<i>Tacoma School District</i>	\$ 4.16385
<i>State of WA</i>	2.31206
<i>City of Fircrest</i>	1.17082
<i>Pierce County</i>	0.77039
<i>EMS Levy</i>	0.38727
<i>Fircrest Parks Bond</i>	0.31099
<i>RTA</i>	0.16483
<i>Port of Tacoma</i>	0.13687
<i>Flood Control</i>	0.09934
TOTAL LEVY	\$ 9.51643

Where Did Your 2024 Property Tax Dollar Go?

Pierce
County
8.3 cents

City of
Fircrest
12.6 cents

University Place
School District
42.3 cents

EMS Levy
4.2 cents

Port of
Tacoma
1.5 cents



Fircrest Parks
Bond
3.3 cents

Flood
Control
1.1 cents

Regional Transit
Authority
1.8 cents

State of Washington
24.9 cents



2024 Property Tax Levy (per \$1,000 Assessed Valuation)

2024 PROPERTY TAX LEVY	
<i>University Place School District</i>	\$ 3.93180
<i>State of WA</i>	2.31206
<i>City of Fircrest</i>	1.17082
<i>Pierce County</i>	0.77039
<i>EMS Levy</i>	0.38727
<i>Fircrest Parks Bond</i>	0.31099
<i>RTA</i>	0.16483
<i>Port of Tacoma</i>	0.13687
<i>Flood Control</i>	0.09934
TOTAL LEVY	\$ 9.28438



Property Tax Levy

Tax Year	Median Assessed Valuation	Regular Levy Rate	Tax Amount
2025 Proposed	\$559,862	\$1.16791	\$653.87
2024	\$568,639	\$1.17082	\$660.16
2023	\$569,154	\$1.15814	\$659.16
2022	\$482,596	\$1.29616	\$625.52

City portion of property taxes, based on average single-family residential assessed values provided by Pierce County. Levy rates are rounded.



2025 Proposed Property Tax Levies

Levy Type	Proposed Levy Amount	Anticipated Levy Rate
Regular	\$1,743,556	\$1.16791
EMS	576,688	0.38629
Parks Bond	474,676	0.31871
City Total	\$2,794,920	\$1.87291

Proposed levy amounts include additional revenue from administrative refunds & increase in state-assessed property from the prior year. Levy rates are rounded.