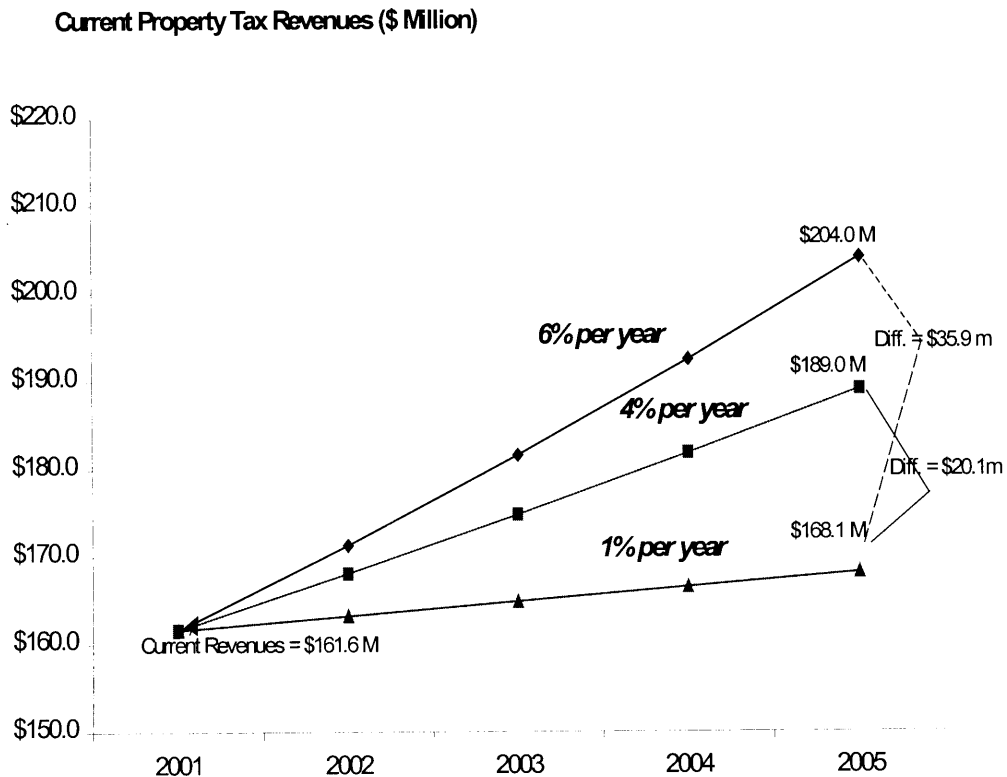


Initiative 747

- Growth limit on property taxes reduced from 6% to 1% annually.
- Requires local government entities to obtain voter approval to increase property taxes by more than 1%.

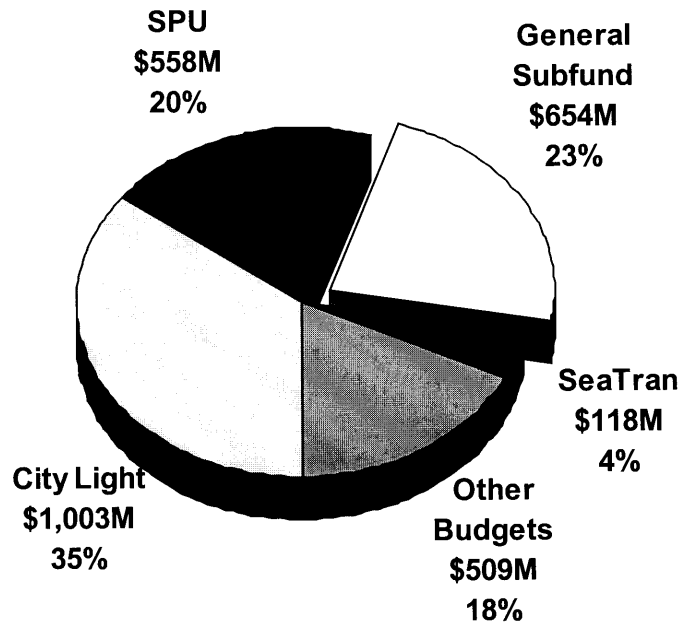
Property Tax Growth Scenarios Comparing different growth factors from 2001-2005



Examples of City Expenses

- Branch library: \$400,000 to \$500,000 annually
- Fire engine crew: \$1.4 million annually
- One mile re-pavement: \$186,000 asphalt, \$1.2 million concrete
- Services for 40 bed shelter: \$250,000 annually

Seattle City Revenue Sources, \$2.8 Billion in 2002



General Subfund Resources

