

Summary of Parks Levy Scenarios

| FINANCIAL IMPACTS | | *Staff Recommendation* | | |
|--|--|---|---|--|
| FY 2023 | Base <i>Parks Levy</i> | Alternative A <i>Base + Options 1B & 2B</i> | Alternative B <i>Base + Options 1D & 2C</i> | Alternative C <i>Base + Options 1D & 2D</i> |
| Summary | Maintains current funding levels and the same categories as the current levy. 1% annual increase applied uniformly to levy categories. | Funds 50% of the playground replacement costs (1B) and 50% of Pioneer Park Forest Management projects, excluding phase 2 of tree planting (2B). | Fully funds the playground replacement costs (1D) and all Pioneer Park Forest Management projects, excluding phase 2 of tree planting (2C). | Fully funds the playground replacement costs (1D) and all Pioneer Park Forest Management projects including phase 2 of tree planting (2D). |
| Levy Total | \$989,923 | \$1,302,608 | \$1,629,262 | \$1,807,956 |
| Tax Rate per \$1,000 Assessed Value | \$0.05537 | \$0.07285 | \$0.09112 | \$0.10112 |
| Estimated Monthly Homeowner Cost | \$10.96 | \$14.42 | \$18.03 | \$20.01 |
| Estimated Monthly Increase above 2022 Parks Levy | \$0.11 | \$3.57 | \$7.19 | \$9.16 |

* The median market value of a Mercer Island home in 2023 is currently estimated at \$2,375,000.