



Is there really a need for a Metropolitan Park District to support the Friends Of The Pool's over \$20 million dollar Methow Aquatics Complex???

<http://nopooltaxes.com>

Since we are all having our properties reassessed, I wanted to check how this affects the Friends Of The Pool (FOTP) Aquatics District funding potential with updated tax revenues and debt service. I sent an email to the assessor.

"Assessor assessor@co.okanogan.wa.us

Thur, Jul 20 at 7:30 AM

Ray, the assessed value in an ever changing number we are not complete with the new values for the 2024 tax year. The Appraisers are looking at all the new construction right now but I will give you the assessed value as of yesterday.

The assessment for 2024 taxes for the Methow Scholl District as of 7/19/2023 is 2,683,316,500. This value will increase as new construction is added.

Larry Gilman
Okanogan County Assessor"

The FOTP feasibility study used previous years assessed values for their analysis. We are being reassessed now significantly upward which increases the potential tax revenues and debt service for the proposed Aquatics District.

FOTP Feasibility Study figure:
\$1,190,000 tax revenue for \$0.75/\$1000 levy rate
Total Debt Limit: \$39.7 million
Total Non-Voted Limit: \$3.97 million

New figures based on current assessed values:
\$2,012,000 tax revenue for \$0.75/\$1000 levy rate
Total Debt Limit: \$67.1 million
Total Non-Voted Limit: \$6.71 million

WOW!!! What an increase and windfall for FOTP's funding desires with their proposed Aquatics District that has no requirement for public input.

Another interesting factoid using the new assessed values:
The previous potential tax revenue for the other two park districts they were considering increase from \$950,000 to \$1,610,000... MORE than the chosen original MPD type Aquatics District's \$1,190,000 value! In summary:

Park and Recreation District:

\$1,610,000 tax revenue based on \$0.60/\$1000 levy rate

Total Debt Limit: \$33.5 million

Total Non-Voted Limit: \$10.06 million

Park and Recreation Service Area:

\$1,610,000 tax revenue based on \$0.60/\$1000 levy rate

Total Debt Limit: \$67.1 million

Total Non-Voted Limit: \$10.06 million

I wonder if this would have influenced FOTP's decision on what park/recreation district model to choose??? The other two options would now have more than enough revenue and debt service. They would have to be voter approved and I believe FOTP would not want this hurdle of voter approval. That is sad.