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******PRESS RELEASE******

******CITY OF WALLA WALLA FINANCE DEPARTMENT******

**2015 PROPERTY TAX HOLIDAY FOR POLICE STATION BOND
\$480,000 BEING RETURNED TO CITIZENS**

June 30, 2014

The City of Walla Walla Finance Department has announced that \$480,000 will be returned to City of Walla Walla property tax payers in 2015 in the form of a partial property tax holiday. This results from excess funds from the \$11,595,000 Walla Walla Police Station Bond issue approved by voters in 2009.

City Finance Manager Jean Teasdale calculates this will result in reducing the 2015 Police Station bond payment in half. She states “the reduction will be about 24¢ per \$1,000 of assessed valuation, which equates to \$24 for every \$100,000 of assessed valuation. For the average price Walla Walla home of \$167,000 this means a reduction of \$40.41 for 2015.”

Mayor Jerry Cummins notes the City Council pledged to return any excess funding to property owners. “I’m pleased that \$480,000 is being returned to our citizens. The Council made this pledge and it’s important we follow through. We truly appreciate our citizens’ support in providing our Police Department with this great new facility.”

For additional information please contact Jean Teasdale, Finance Manager, at 509 527-4590 or jteasdale@wallawallawa.gov

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