

CITY OF LYNDEN



EXECUTIVE SUMMARY

Meeting Date:	November 18, 2019	
Name of Agenda Item:	Ordinance No. 1595 – Real Estate Property Tax 2020	
Section of Agenda:	New Business	
Department:	Finance	
Council Committee Review:	<input type="checkbox"/> Community Development <input checked="" type="checkbox"/> Finance <input type="checkbox"/> Parks	<input type="checkbox"/> Public Safety <input type="checkbox"/> Public Works <input type="checkbox"/> Other: _____
	Legal Review: <input type="checkbox"/> Yes - Reviewed <input type="checkbox"/> No - Not Reviewed <input checked="" type="checkbox"/> Review Not Required	
Attachments:		
Ordinance No. 1595 – Real Estate Property Tax 2020		
Summary Statement:		
<p>The City of Lynden is required by State regulations to adopt the proposed 2020 property tax levy. Attached is a copy of the proposed Ordinance. The mil rate has been calculated on preliminary information received to date from the Whatcom County Assessor's Office. When comparing preliminary 2018 levy rates to 2019 levy rates, the decrease is estimated at 0.120 cents per mil to a mil rate of 1.67781</p> <p>The final figures for the assessed valuation of the city's tax base are not yet available. Once those are provided by the County Assessor, an ordinance setting the final, exact levy will be provided in January 2020 for consideration.</p> <p>On November 18, 2019 the Finance Committee discussed the draft ordinance and approved the Ordinance for review by the full Council.</p>		
Recommended Action:		
Conduct the required public hearing and if no objections approve Ordinance No.1595 and authorize the Mayor's signature.		