

CITY OF MEDINA, WASHINGTON

RESOLUTION NO. 440

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MEDINA, WASHINGTON, CERTIFYING TO THE GOVERNING AUTHORITY OF KING COUNTY THE ESTIMATES OF THE TAX AMOUNT TO BE LEVIED ON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE CITY FOR THE YEAR 2024

WHEREAS, the City Council of the City of Medina attests that the population of the City is less than ten thousand; and

WHEREAS, the City Council has properly given advance notice of the public hearing duly held November 13, 2023 to consider the revenue sources for the City's current expense budget for the 2024 calendar year, all pursuant to RCW 84.55.120; and

WHEREAS, the voters approved City of Medina Proposition 1 on November 5, 2019, to increase Medina's regular property tax levy above the limit factor by \$0.20/\$1000 assessed value to a maximum rate of \$0.83712/\$1000 assessed valuation for collection in 2020, to set a 5% limit factor for each year 2021-2025, to use the 2025 levy amount as the base to compute subsequent levy limits, and to exempt low income seniors and disabled persons; all as set forth in Medina Ordinance No. 970; and

WHEREAS, the City Council, after hearing, and after duly considering all relevant evidence and testimony presented at the hearing, has determined that the City of Medina requires a regular levy in the amount of \$4,461,393, for an increase of \$142,737, representing a 3.31% increase from the previous year, including the levy lid lift, as well as amounts resulting from the addition of new construction and improvements to property, and any possible increase in the value of state-assessed property, and amounts authorized by law as a result of any annexations that have occurred and refunds made, in order to discharge the expected expenses and obligations of the City and in its best interest.

NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF MEDINA, WASHINGTON, RESOLVES AS FOLLOWS:

Approval and Effective Date. This Resolution is hereby adopted and shall be effective as of the date of adoption by the City Council set forth below.

PASSED BY THE CITY COUNCIL OF THE CITY OF MEDINA ON NOVEMBER 13, 2023 AND SIGNED IN AUTHENTICATION OF ITS PASSAGE ON NOVEMBER 13, 2023.

Jessica Rossman, Mayor

Approved as to form:
Ogden Murphy Wallace, PLLC

Attest:

Scott M. Missall, City Attorney

Aimee Kellerman, City Clerk

FILED WITH THE CITY CLERK: XX
PASSED BY THE CITY COUNCIL: XX
RESOLUTION NO. **440**

By Ordinance 2152 of the Metropolitan King County Council, Taxing Districts are required annually to submit the following information regarding their tax levies for the ensuing year as part of a formal resolution of the District's governing body.

THE KING COUNTY ASSESSOR HAS NOTIFIED THE GOVERNING BODY OF _____ THAT THE ASSESSED VALUATION OF PROPERTY LYING WITHIN THE BOUNDARIES OF SAID DISTRICT FOR THE ASSESSMENT YEAR 2023 IS:

	\$	<u>6,658,679,478</u>
REGULAR (STATUTORY) LEVY (AS APPLICABLE):		
EXPENSE FUND	\$	<u>3,315,374.49</u>
- LID LIFT NAME	\$	<u>1,146,019.00</u>
11/8/19 APPROVED		
- LID LIFT NAME	\$	<u>Levy Lift</u>
RESERVE FUND	\$	<u> </u>
NON-VOTED G.O. BOND (Limited)	\$	<u> </u>
REFUNDS (Noted on worksheet)	\$	<u> </u>
TOTAL REGULAR LEVY	\$	<u>4,461,393</u>
EXCESS (VOTER APPROVED) LEVY:		
(Please list authorized bond levies separately.)		
G.O. BONDS FUND LEVY	\$	<u> </u>
G.O. BONDS FUND LEVY	\$	<u> </u>
G.O. BONDS FUND LEVY	\$	<u> </u>
 SPECIAL LEVIES (INDICATE PURPOSE AND DATE OF ELECTION AT WHICH APPROVED, EXCEPT LID LIFTS):		
_____	\$	<u> </u>
_____	\$	<u> </u>
TOTAL TAXES REQUESTED:	\$	<u>4,461,393</u>

THE ABOVE IS A TRUE AND COMPLETE LISTING OF LEVIES FOR SAID DISTRICT FOR TAX YEAR 2024 AND THEY ARE WITHIN THE MAXIMUMS ESTABLISHED BY LAW.

_____ (AUTHORIZED SIGNATURE) _____ (DATE)

PRELIMINARY LEVY LIMITATIONS WORKSHEET 11.02.2023

TAXING DISTRICT Medina **2023** Levy for **2024** Taxes IPD: **1.03670**

A. Highest regular tax which could have been lawfully levied beginning with the 1985 levy (refund levy not included).					
Year	<u>2023</u>	<u>\$4,789,278</u>	×	<u>105.000%</u>	= <u>\$5,028,742</u>
		Highest Lawful Levy Since 1985		Limit Factor/Max Increase 101%	
B. Current year's assessed value of new construction, improvements, and wind turbines, solar, biomass, and geothermal facilities in original districts before annexation occurred times last year's levy rate (if an error occurred or an error correction was made in the previous year, use the rate that would have been levied had no error occurred).					
	<u>\$91,679,103</u>	×	<u>0.59973</u>	÷	<u>\$1,000</u> = <u>\$54,983</u>
	A.V.		Last Year's Levy Rate		
C. Tax Increment finance area increment AV increase (RCW 84.55.010(1)€) (value included in B & D cannot be included in C)					
	<u>\$0</u>	×	<u>0.59973</u>	÷	<u>\$1,000</u> = <u>\$0</u>
	A.V.		Last Year's Levy Rate		
D. Current year's state assessed property value less last year's state assessed property value. The remainder is to be multiplied by last year's regular levy rate (or the rate that should have been levied).					
	<u>\$11,497,584</u>	-	<u>\$11,497,584</u>	=	<u>\$</u> -
	Current Year's A.V.		Previous Year's A.V.		Remainder
	<u>\$0</u>	×	<u>0.59973</u>	÷	<u>\$1,000</u> = <u>\$0.00</u>
	Remainder from Line C		Last Year's Levy Rate		
E. Regular property tax limit:				A+B+C+D	= <u>\$5,083,725</u>

Parts F through H are used in calculating the additional levy limit due to annexation.

F. To find the rate to be used in F, take the levy limit as shown in Line E above and divide it by the current assessed value of the district, excluding the annexed area.					
	<u>\$5,083,725</u>	÷	<u>\$6,658,438,570</u>	×	<u>\$1,000</u> = <u>0.76350</u>
	Total in Line E		Assessed Value Less Annexed AV		
G. Annexed area's current assessed value including new construction and improvements, times the rate in Line E.					
	<u>\$0</u>	×	<u>0.76350</u>	÷	<u>\$1,000</u> = <u>\$0.00</u>
	Annexed Area's A.V.		Rate in Line F		
H. Regular property tax limit including annexation				E+G	= <u>\$5,083,725</u>

I. Statutory maximum calculation					
Only enter fire/RFA rate, library rate, & firefighter pension fund rate for cities annexed to a fire/RFA or library, or has a firefighters pension fund.					
	<u>3.60000</u>	-	<u>0.00000</u>	-	<u>0.26089</u> + <u>0.00000</u> = <u>3.33911</u>
	District base levy rate		Fire or RFA Rate		Library Rate
	<u>\$6,658,438,570</u>	×	<u>3.33911</u>	÷	<u>\$1,000</u> = <u>\$22,233,259</u>
	A.V. of District		Statutory Rate Limit		Statutory Amount

J. Highest Lawful Levy For This Tax Year (Lesser of H and I)	=	<u>\$5,083,725</u>
K. New highest lawful levy since 1985 (Lesser of H & I minus C, unless A (before limit factor increase) is greater than I or H minus C, then A before the limit factor increase)		<u>\$5,083,725</u>

L. Lesser of I and J	<u>\$5,083,725</u>
M. Refunds	<u>\$2,367</u>
N. Levy Corrections Year of Error: <u>0</u>	
1. Minus amount over levied (if applicable)	<u>\$0.00</u>
2. Plus amount under levied (if applicable)	<u>\$0.00</u>
O. Total: L+M+/-N (unless voted rate).....	<u>\$5,086,091</u>

P. Tax Base For Regular Levy	
1. Total district taxable value (including state-assessed property, and excluding boats, timber assessed value, and the senior citizen exemption for the regular levy)	<u>\$6,658,438,570</u>
Q. Tax Base for Excess and Voted Bond Levies	
2. Less assessed value of the senior citizen exemption of less than \$40,000 income or 65% of the median household income for the county based on lower of frozen or market value.	<u>\$12,953,360</u>
3. Plus Timber Assessed Value (TAV)	<u>\$0</u>
4. Tax base for excess and voted bond levies	<u>\$6,645,485,210</u> (1-2+3)

R. Increase Information	
1. Levy rate based on allowable levy	<u>0.76385</u>
2. Last year's ACTUAL regular levy	<u>\$4,318,656</u>
3. Dollar Increase over last year other than New Construction (-) Annexation	<u>\$710,086</u>
4. Percent Increase over last year other than New Construction (-) Annexation	<u>16.44229%</u>

Notes:

- 1) Rates for fire districts and the library district are estimated at the time this worksheet is produced. Fire district and library district rates affect the maximum allowable rate for cities annexed to them. These rates *will* change, mainly in response to the actual levy requests from the fire and library districts. Hence, affected cities may have a higher or lower allowable levy rate than is shown here when final levy rates are calculated.
- 2) This figure shows the maximum *allowable levy*, which may differ from any actual prior levy if a district has levied less than its maximum in prior years. The maximum allowable levy excludes any allowable refund levy if the maximum was based on a limit factor. The maximum allowable levy excludes omitted assessments if the maximum was determined by your district's statutory rate limit. If your district passed a limit factor ordinance in the year indicated, that limit factor would help determine the highest allowable levy. However, if the statutory rate limit was more restrictive than your stated limit factor, the statutory rate limit is controlling.
- 3) Any increase in value in state-assessed property is considered to be new construction value for purposes of calculating the respective limits. State-assessed property is property belonging to inter-county utility and transportation companies (telephone, railroad, airline companies and the like).
- 4) An omitted assessment is property value that should have been included on a prior year's roll but will be included on the tax roll for which this worksheet has been prepared. Omitted assessments are assessed and taxed at the rate in effect for the year omitted (RCW 84.40.080-085). Omitted assessments tax is deducted from the levy maximum before calculating the levy rate for current assessments and added back in as a current year's receivable.
- 5) Administrative refunds under RCW 84.69.020 were removed from the levy lid by the 1981 legislature.
- 6) A district is entitled to the lesser of the maximum levies determined by application of the limit under RCW 84.55 and the statutory rate limit. Levies may be subject to further proration if aggregate rate limits set in Article VII of the state constitution and in RCW 84.52.043 are exceeded.
- 7) This section is provided for your information, and to assist in preparing any Increase Ordinance that may be required by RCW 84.55.120. The increase information compares the allowable levy for the next tax year with your ACTUAL levy being collected this year. The actual levy excludes any refund levy and expired temporary lid lifts, if applicable. New construction, annexation and refund levies, as well as temporary lid lifts in their initial year, are subtracted from this year's *allowable* levy before the comparison is made.
- 8) ***Assessed valuations shown are subject to change from error corrections and appeal board decisions recorded between the date of this worksheet and final levy rate determination.***