



BUSINESS OF THE CITY COUNCIL CITY OF SNOQUALMIE

AB24-105
November 25, 2024
Ordinance

AGENDA BILL INFORMATION

TITLE:	AB24-105: Certifying an Increase in Property Taxes	<input type="checkbox"/> Discussion Only
PROPOSED ACTION:	Adopt Ordinance 1299 certifying an increase in regular property taxes for the fiscal year commencing January 1, 2025 (Introduce 11/12/24, Action 11/25/24).	<input checked="" type="checkbox"/> Action Needed: <input type="checkbox"/> Motion <input checked="" type="checkbox"/> Ordinance <input type="checkbox"/> Resolution

REVIEW:	Department Director	Drew Bouda	Click or tap to enter a date.
	Finance	Janna Walker	Click or tap to enter a date.
	Legal	David Linehan	Click or tap to enter a date.
	City Administrator	Mike Chambless	11/4/2024

DEPARTMENT:	Finance		
	STAFF: Janna Walker, Budget Manager		
	COMMITTEE: Finance & Administration		COMMITTEE DATE: November 5, 2024
	EXHIBITS: 1. Ord. 1299 Certifying an Increase in Property Taxes 2. Property Tax Council Report 3. King County Assessor’s Office Worksheet for the City of Snoqualmie		

AMOUNT OF EXPENDITURE	\$ n/a
AMOUNT BUDGETED	\$ n/a
APPROPRIATION REQUESTED	\$ n/a

SUMMARY

INTRODUCTION

The City of Snoqualmie requires a regular levy in the amount of \$8,813,555 which includes an 0.89% increase in property tax revenue in the amount of \$76,504 from the previous year in order to discharge the expected expenses and obligations of the City of Snoqualmie.

ANALYSIS

Please see the exhibit AB24-105x2 entitled "2025 Property Tax Council Report."

BUDGET IMPACTS

The property tax is a significant source of revenue for the General Fund (#001) and has been incorporated, including estimated percentage increases and dollar amount available to the City of Snoqualmie, into the 2025-2026 Biennial Budget. Please see the exhibit entitled "2025 Property Tax Council Report" for more information.

NEXT STEPS

The second reading of the ordinance is scheduled for November 25, 2024.

PROPOSED ACTION

First Reading – November 12, 2024: No action required.

Second Reading and Proposed Adoption – November 25, 2024: Move to adopt Ordinance 1299 certifying an increase in the regular property tax revenue for the fiscal year commencing January 1, 2025 on all property both real and personal in the City of Snoqualmie which is subject to taxation for the purpose of paying sufficient revenue to carry on the departments of the City for the ensuing year; and providing for severability and an effective date.