



BUSINESS OF THE CITY COUNCIL CITY OF SNOQUALMIE

AB23-124
November 13, 2023
Ordinance

AGENDA BILL INFORMATION

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|-------------------------|---|--|
| TITLE: | AB23-124: The Increase Ordinance (Certifying an Increase in Property Taxes) | <input type="checkbox"/> Discussion Only |
| PROPOSED ACTION: | Consider adopting Ordinance No. 1282 certifying an increase in regular property taxes for the fiscal year commencing January 1, 2024 (Introduce 11/13/23, Action 11/27/23). | <input type="checkbox"/> Action Needed: <input type="checkbox"/> Motion <input checked="" type="checkbox"/> Ordinance <input type="checkbox"/> Resolution |

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|----------------|--------------------------|-----------------|-------------------------------|
| REVIEW: | Department Director/Peer | Mike Chambless | Click or tap to enter a date. |
| | Finance | Janna Walker | 10/30/2023 |
| | Legal | Outside Counsel | Click or tap to enter a date. |
| | City Administrator | Mike Chambless | 10/30/2023 |

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| DEPARTMENT: | Finance | | |
| STAFF: | Janna Walker, Budget Analyst | | |
| COMMITTEE: | Finance & Administration | COMMITTEE DATE: November 7, 2023 | |
| MEMBERS: | James Mayhew | Bryan Holloway | Louis Washington |
| EXHIBITS: | 1. Ord. 1282 Certifying an Increase in Property Taxes 2. Property Tax Council Report 3. King County Assessor's Office Worksheet for the City of Snoqualmie | | |

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| 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 \$8,702,496 which includes an 0.89% increase in property tax revenue in the amount of \$75,743 from the previous year to discharge the expected expenses and obligations of the City of Snoqualmie.

ANALYSIS

Please see the exhibit entitled "2024 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 amended 2023-2024 Biennial Budget. Please see the exhibit entitled "2024 Property Tax Council Report" for more information.

NEXT STEPS

The second reading of the ordinance is scheduled for November the 27th.

PROPOSED ACTION

First Reading – November 13, 2023: No action required.

Second Reading and Proposed Adoption – November 27, 2023: Move to adopt Ordinance No. 1282 certifying an increase in the regular property tax revenue for the fiscal year commencing January 1, 2024 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.