



**BUSINESS OF THE CITY COUNCIL
CITY OF SNOQUALMIE**

**AB23-124
November 13, 2023
Ordinance**

AGENDA BILL INFORMATION

TITLE:	AB23-124: The Increase Ordinance (Certifying an Increase in Property Taxes)	<input type="checkbox"/> Discussion Only <input type="checkbox"/> Action Needed: <input type="checkbox"/> Motion <input checked="" type="checkbox"/> Ordinance <input type="checkbox"/> Resolution
	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).	

REVIEW:	Department Director/Peer	Mike Chambless	Click or tap to enter a date.
	Finance	Janna Walker	10/30/2023
	Legal	David Linehan	11/3/2023
	City Administrator	Mike Chambless	10/30/2023

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		

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 providing sufficient revenue to the City for the ensuing year; and providing for severability and an effective date.