

ORDINANCE 1673

AN ORDINANCE OF THE CITY OF NORTH BEND, WASHINGTON, AUTHORIZING 2019 PROPERTY TAX LEVIES CONSISTING OF THE CITY'S REGULAR LEVY AND A VOTER-APPROVED EXCESS LEVY FOR UNLIMITED GENERAL OBLIGATION BONDS INTEREST AND REDEMPTION

WHEREAS, the City Council of the City of North Bend has properly given notice of the public hearing held on November 6, 2018 to consider the City's revenue sources for the 2019 budget, including the consideration of possible increases in property tax revenues; and

WHEREAS, the City of North Bend's actual levy amount from the previous year was \$1,653,833; and

WHEREAS, the King County Assessor has notified the City Council of the City of North Bend that the assessed valuation of property lying within the boundaries of said City for the assessment year 2018 is \$1,456,466,459; and

WHEREAS, the City Council of the City of North Bend, after hearing and duly considering all relevant testimony presented, has determined that the City of North Bend should adopt a regular property tax levy in the estimated amount of \$1,728,545, which includes a 0% increase [\$0] in regular property tax revenue over the 2018 highest allowable regular property tax levy [\$1,651,098], plus revenue resulting from the addition of new construction & improvements to property [\$73,467], plus revenue resulting from the relevy for prior year refunds [\$3,980], in order to discharge the expected expenses and obligations of the City; and

WHEREAS, voters approved an excess property tax levy for unlimited general obligation bonds, proceeds of which were used to pay for the construction of a new fire station; and

WHEREAS, the City is required to set and establish the property tax levy rate for voted excess levies for general obligation bond issues approved by the voters, including subsequent refunded bond issues, subject to the limitations imposed by law; and

WHEREAS, the City of North Bend needs a tax levied to raise revenue to provide for the interest and redemption of voter-approved unlimited general obligation bonds for the fiscal year of 2019 in the amount of \$177,975 which tax is applicable to all taxable property within the City of North Bend; and

WHEREAS, the below is a true and complete listing of property tax levies for the City of North Bend for tax year 2019 and they are within the maximums established by law:

Regular (Statutory) Levy	
Expense Fund	\$1,724,565
Refunds	\$3,980
Total Regular Levy	<u>\$1,728,545</u>
Excess (Voter Approved) Levy:	
G.O. Bonds Fund Levy	\$177,975
Total Property Taxes Requested:	<u>\$1,906,520</u>

NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF NORTH BEND, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. Regular Property Tax Levy. A regular property tax is hereby levied for year 2019 in the amount of \$1,728,545, which is a zero percent (0%) increase from the 2018 highest allowable regular property tax levy. This increase is exclusive of additional revenue resulting from the addition of new construction and improvements to property, any increase in the value of state-assessed property, and any additional amounts resulting from annexations that have occurred and refunds made.

Section 2. Voter-Approved Excess Property Tax Levy for Unlimited General Obligation Bonds. In addition to the above regular property tax levy for the ensuing fiscal year of 2019, a tax is hereby levied to raise revenue to provide for the interest and redemption of voter-approved unlimited general obligation bonds for the fiscal year of 2019 in the amount of \$177,975. This tax is applicable to all taxable property within the City of North Bend.

Section 3. Severability. Should any section, paragraph, sentence, clause or phrase of this ordinance, or its application to any person or circumstance, be declared unconstitutional or otherwise invalid for any reason, or should any portion of this ordinance be pre-empted by state or federal law or regulation, such decision or pre-emption shall not affect the validity of the remaining portions of this ordinance or its application to other persons or circumstances.

Section 4. Effective Date. This ordinance shall be published in the official newspaper of the City and shall take effect and be in full force on January 1, 2019.

ADOPTED BY THE CITY COUNCIL OF THE CITY OF NORTH BEND, WASHINGTON, AT A REGULAR MEETING THEREOF, THIS 20TH DAY OF NOVEMBER, 2018.

CITY OF NORTH BEND:

APPROVED AS TO FORM:

Kenneth G. Hearing, Mayor

Michael R. Kenyon, City Attorney

Published: November 30, 2018
Effective: January 1, 2019

ATTEST/AUTHENTICATED:

Susie Oppedal, City Clerk