

ORDINANCE 1798

AN ORDINANCE OF THE CITY OF NORTH BEND, WASHINGTON, AUTHORIZING 2024 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 7, 2023, to consider the City's revenue sources for the 2024 budget, including the possible increases in property tax revenues; and

WHEREAS, the City of North Bend's actual levy amount for 2023 was \$2,386,398; and

WHEREAS, the King County Assessor notified the City Council of the City of North Bend that the preliminary assessed valuation of property lying within the boundaries of said City for the assessment year 2023 is \$2,850,670,550; 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 \$2,530,065 which includes a 0.94942% increase [\$22,657] in regular property tax revenue over the 2023 actual regular property tax levy [\$2,386,398], plus revenue resulting from the addition of new construction & improvements to property [\$117,391], plus revenue resulting from the re-levy for prior year refunds [\$3,619], 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 2024 in the amount of \$179,115 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 2024 and they are within the authorized amounts permitted by law:

Regular (Statutory) Levy	
Expense Fund	\$2,526,446
Refunds	3,619
Total Regular Levy	\$2,530,065
Excess (Voter Approved) Levy:	
G.O. Bonds Fund Levy	\$179,115
Total Property Taxes Requested:	\$2,709,180

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

Section 1. Regular Property Tax Levy. A regular property tax is hereby levied for year 2024 in the amount of \$2,530,065 which represents a dollar increase of \$22,657 and percentage increase of 0.94942% from the 2023 actual 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 2024, 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 2024 in the amount of \$179,115. 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, 2024.

ADOPTED BY THE CITY COUNCIL OF THE CITY OF NORTH BEND, WASHINGTON, AT A REGULAR MEETING THEREOF, THIS 21ST DAY OF NOVEMBER, 2023.

CITY OF NORTH BEND:

APPROVED AS TO FORM:

Rob McFarland, Mayor

Kendra Rosenberg, City Attorney

ATTEST/AUTHENTICATED:

Published: December 1, 2023

Effective: January 1, 2024

Susie Oppedal, City Clerk