

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 6763

AN ORDINANCE establishing the amount of property taxes to be levied for the year 2024, the second year of the City of Bellevue's 2023-2024 fiscal biennium.

WHEREAS, RCW 35A.34.230 requires the City Council to consider the City's total anticipated financial requirements for the ensuing fiscal year and to determine and establish by ordinance the amount to be raised by ad valorem property taxes for 2024, and to certify the same to the Clerk of the King County Council; and

WHEREAS, the City Council held a final public hearing on November 13, 2023 to consider the 2023-2024 mid-biennium budget, including revenue sources; and

WHEREAS, the estimated assessed valuation of all taxable property within the City as determined by the King County Assessor \$92,394,021,489 for 2024;

WHEREAS, the Bellevue voters previously approved a \$4,049,000 parks and natural areas property tax levy lid lift in the November 4, 2008 general election; and

WHEREAS, the Bellevue voters approved a 20-year levy lid lift in 2017 for the purpose of fire facilities improvements at a rate of \$0.125 for the first year and increases in the levy as allowed by Chapter 84.55 for the remaining 19 years; and

WHEREAS, the Bellevue voters approved a 20-year levy lid lift in 2017 for the purpose of transportation neighborhood safety, connectivity and congestion improvements at a rate of \$0.15 for the first year and increases in the levy as allowed by Chapter 84.55 RCW for the remaining 19 years;

WHEREAS, the Bellevue voters approved a nine-year levy lid lift in 2022 for parks, community/recreation facility and open spaces purposes at a rate of \$0.20 for the first year and increases in the levy as allowed by Chapter 84.55 RCW for the remaining eight years; and

WHEREAS, in 2024, with the passage of this legislation, the City intends to collect these authorized levy lid lifts including a statutorily available one percent increase plus the effects of new construction; now, therefore,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. There is hereby levied, and established to be raised by regular ad valorem property taxes for 2024 the amount of \$90,366,114. This property tax levy includes an increase of \$2,189,441 from new construction and other increases allowed under RCW 84.55.010 and refunds, and includes the statutorily available one percent increase of \$872,507.

2024 Regular & Voted Levy	\$90,366,114
Less Parks & Natural Area Voted Levy	(\$4,049,000)
Less Fire Facilities Voted Levy	(\$7,408,374)
Less Neighborhood Safety, Connectivity, & Congestion Voted Levy	(\$8,890,049)
Less 2023 Regular Property Tax Levy	(\$47,078,832)
Less New Construction Levy	(\$2,189,441)
Less Annexation Levy	-
Less Refund Levy	(\$53,488)
Less 2022 Parks, Facility and Open Space Levy	(\$19,824,423)
Property Tax Increase	<u>\$872,507</u>
% Increase	1.0%

The total change in 2024 for property taxes levied hereunder, including the increase resulting from the addition of new construction and other allowable increases under RCW 84.55.010 and refunds is \$2,189,441 from new construction and \$53,488 from refund amounts, and includes the statutorily available one percent increase of \$872,507, or a 3.6 percent increase over the 2023 property tax levy, as shown below.

2023 Regular Property Tax Levy	\$47,078,832
Plus Parks & Natural Area Voted Levy	\$4,049,000
Plus Fire Facilities Voted Levy	\$7,408,374
Plus Neighborhood Safety, Connectivity, & Congestion Voted Levy	\$8,890,049
Plus New Construction Levy	\$2,189,441
Plus Annexation Levy	-
Plus Refund Levy	\$53,488
Plus 1% Annual Available*	\$872,507
Plus 2022 Parks, Facility and Open Space Levy	\$19,824,423
<b>2024 Regular &amp; Voted Levies</b>	<b><u>\$90,366,114</u></b>
Change from 2023	\$3,115,690
% Change	3.6%

NOTE: Final assessed value to establish the property tax levy and banked capacity information is not yet available from the King County Assessor's Office. As a result, the 2024 assessed value, property tax levy and banked capacity amounts are based on preliminary numbers provided by the County. The 2024 regular property tax levy reflects the preliminary state-assessed value certified by the King County Assessor's Office. See Section 7 below.

Section 2. There is hereby levied a voted property tax of \$4,049,000 as passed by the voters in the November 4, 2008 general election for the Parks and Natural Areas measure. This measure includes a capital component of \$3,389,000 annually for 20 years and a maintenance and operating component of \$660,000 annually with no time limitation.

Section 3. There is hereby levied a voted property tax of \$0.125 per \$1,000 of assessed value for collection in 2017 (and for the 19 years thereafter increases as allowed by Chapter 84.55 RCW) for the Fire Facilities measure as passed by the voters in the November 8, 2016 general election.

Section 4. There is hereby levied a voted property tax of \$0.15 per \$1,000 of assessed value for collection in 2017 (and for the 19 years thereafter increases as allowed by Chapter 84.55 RCW) for Neighborhood Safety, Connectivity and Congestion measure as passed by the voters in the November 8, 2016 general election.

Section 5. There is hereby levied a voted property tax of \$0.20 per \$1,000 of assessed value for collection in 2023 (and for the nine years thereafter increases as allowed by Chapter 84.55 RCW) for parks, community/recreation facility and open spaces purposes as passed by the voters in the November 8, 2022 general election.

Section 6. The City Clerk is directed to transmit a certified copy of this Ordinance to the Office of the Auditor of the State of Washington, Division of Municipal Corporations. The City Clerk is directed to transmit to the Council Administrator – Clerk of the King County Council and to the King County Assessor 1) on or before November 30, 2023 an estimate of the Property Tax Levy and 2) thereafter a certified copy of this Ordinance showing its adoption.


Section 7. Should King County determine the actual amounts of the 2024 assessed property valuation and/or Property Tax Levy to be more or less than the estimated amounts herein, the City Manager or his designee is hereby authorized to adjust the budget to reflect the same.

Section 8. This ordinance shall take effect and be in force five (5) days after its passage and legal publication.

Passed by the City Council this 20<sup>th</sup> day of November, 2023 and signed in authentication of its passage this 20<sup>th</sup> day of November, 2023.

(SEAL)



  
Lynne Robinson, Mayor

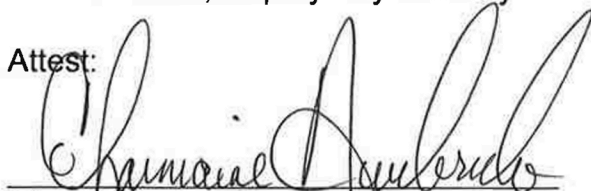
Approved as to form:

Kathy Gerla, City Attorney



Trisna Tanus, Deputy City Attorney

Attest:

  
Charmaine Arredondo, City Clerk

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