| 1 | APPROVED: 11/08/23 | | | |
|----------|---|--|--|--|
| 2 | EFFECTIVE: 11/26/23 | | | |
| 3 | SNOHOMISH COUNTY COUNCIL | | | |
| 4 | Snohomish County, Washington | | | |
| 5 | | | | |
| 6 | ORDINANCE NO. 23-117 | | | |
| 7 | | | | |
| 8 | RELATING TO PROPERTY TAXES; | | | |
| 9 | FIXING THE 2024 CONSERVATION FUTURES PROPERTY TAX LEVY FOR | | | |
| 10 | SNOHOMISH COUNTY AND PRESERVING FUTURE LEVY CAPACITY | | | |
| 11 12 | | | | |
| 13 | WHEREAS, the 2024 budget for Snohomish County contains detailed listings of | | | |
| 14 | various revenues, including property taxes; and | | | |
| 15 | various revenues, molutaing property taxes, and | | | |
| 16 | WHEREAS, a preliminary estimated assessed value of taxable real property in | | | |
| 17 | Snohomish County is \$212.92 billion which is subject to adjustment for senior citizens | | | |
| 18 | exemptions as provided for in RCW 84.36.381, omitted assessments as provided for in | | | |
| 19 | RCW 84.40.080, and other adjustments as provided by law; and | | | |
| 20 | | | | |
| 21 | WHEREAS, pursuant to chapter 84.55 RCW a taxing jurisdiction may levy | | | |
| 22 | property taxes in an amount no greater than the highest regular tax which could have | | | |
| 23 | been lawfully levied beginning with the 1985 levy multiplied by a limit factor; and | | | |
| 24 | WILEDEAC, the limit factor for toxing jurisdictions with a population of 10,000 or | | | |
| 25 26 | WHEREAS, the limit factor for taxing jurisdictions with a population of 10,000 or greater is the lesser of 101% or 100% plus inflation, which, as of August 30, 2023, has | | | |
| 20 27 | been determined to be more than 101% for 2024; and | | | |
| 28 | been determined to be more than 10170101 2024, and | | | |
| 29 | WHEREAS, the County Council has determined that there is a need for an | | | |
| 30 | increase in the 2024 conservation futures tax levy within the limits imposed by chapter | | | |
| 31 | 84.55 RCW as authorized by separate ordinance pursuant to RCW 84.55.120; and | | | |
| 32 | | | | |
| 33 | WHEREAS, the County Council desires to protect the County's future levy | | | |
| 34 | capacity pursuant to RCW 84.55.092; and | | | |
| 35 | | | | |
| 36 | WHEREAS, the property tax levy set out in Section 1 is intended to include | | | |
| 37 | additional amounts, if any, that may be allowed under new construction, increases in | | | |
| 38 | assessed value due to construction of wind turbine facilities, improvements to property | | | |
| 39 40 | and state-assessed property provisions of RCW 84.55.010 and, as provided pursuant to RCW 84.55.070, the refund provisions of chapters 84.68 and 84.69 RCW; and | | | |
| +0 41 | NOW 04.33.070, the return provisions of chapters 04.00 and 04.09 NOW, and | | | |
| 42 | WHEREAS, the Snohomish County Council finds that the levy of conservation | | | |
| 43 | futures property taxes set forth in this ordinance is in the best interests of the County; | | | |
| | in the book interest of the booking, | | | |
| | ORDINANCE NO. 23-117 | | | |
| | RELATING TO PROPERTY TAXES; | | | |
| | FIXING THE 2024 CONSERVATION FUTURES | | | |
| | PROPERTY TAX LEVY FOR SNOHOMISH COUNTY AND PRESERVING FUTURE LEVY CAPACITY – Page 1 of 3 | | | |
| | THE TRESERVING TOTAL LEVI ON NOTE TAGOTOLO | | | |

NOW, THEREFORE, BE IT ORDAINED:

<u>Section 1.</u> The annual amount of conservation futures property tax levy necessary to raise the amount of revenues required by Snohomish County for expenditure during calendar year 2024 is hereby levied upon all real and personal property subject to taxation in Snohomish County as set forth in the table below.

2024 Conservation Futures Property Tax Levy

| Use of Funds | Estimated Levy Rate | Levy Amount |
|---------------------------|------------------------|-------------|
| Conservation Futures Levy | .0216 | \$4,605,771 |

<u>Section 2.</u> The amount set forth in Section 1 is hereby levied upon all real and personal property in accordance with certified assessed values and the completed tax rolls of Snohomish County for collection in 2024. That estimated conservation futures property tax levy amount is intended:

- (a) to include an increase above the County's 2023 levy amount as authorized by separate ordinance pursuant to RCW 84.55.120;
- (b) to include any additional amounts allowed under (i) the new construction, increases in assessed value due to construction of wind turbine facilities, improvements to property and state-assessed property provisions of RCW 84.55.010 and, (ii) as provided pursuant to RCW 84.55.070, the refund provisions of chapters 84.68 and 84.69 RCW; and
- (c) to exclude any amounts in excess of 101% of the 2023 levy amount plus those additional amounts described in paragraph (b) above;

and shall be adjusted by the County Assessor when property values are certified.

<u>Section 3</u>. Any unused conservation futures property tax levy capacity for the 2024 tax year is reserved for future levy as provided by RCW 84.55.092.

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RELATING TO PROPERTY TAXES;
FIXING THE 2024 CONSERVATION FUTURES
PROPERTY TAX LEVY FOR SNOHOMISH COUNTY
AND PRESERVING FUTURE LEVY CAPACITY – Page 2 of 3

| 1 | | | |
|----|---|------------------------------|--|
| 2 | PASSED this 8 th day of November 2023. | | |
| 3 | | | |
| 4 | | SNOHOMISH COUNTY COUNCIL | |
| 5 | | Snohomish County, Washington | |
| 6 | | | |
| 7 | | () 1711 | |
| 8 | | Jared Mead | |
| 9 | | Council Chair | |
| 10 | ATTEST: | 0 | |
| 11 | | | |
| 12 | \sim | | |
| 13 | AM | | |
| 14 | Clerk of the Council | | |
| 15 | | | |
| 16 | | | |
| 17 | (X) APPROVED | | |
| 18 | () EMERGENCY | | |
| 19 | () VETOED | DATE: November 16, 2023 | |
| 20 | | | |
| 21 | | | |
| 22 | | · Om | |
| 23 | | County Executive | |
| 24 | | | |
| 25 | | | |
| 26 | ATTEST: | | |
| 27 | | | |
| 28 | | | |
| 29 | Melissa Geraghty | | |
| 30 | | | |
| 31 | | | |
| 32 | Approved as to form only: | | |
| 33 | | | |
| 34 | /s/ George B. Marsh 9/18/23 | | |
| 35 | Deputy Prosecuting Attorney | | |
| 36 | | | |
| 37 | | | |
| 38 | | | |
| 39 | | | |
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| 42 | | | |
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PROPERTY TAX LEVY FOR SNOHOMISH COUNTY
AND PRESERVING FUTURE LEVY CAPACITY – Page 3 of 3