ORDINANCE NO. M-4472

AN ORDINANCE authorizing an increase in tax levy pursuant to RCW 84.55.120 and an increase in limit factor for maximum levy capacity pursuant to RCW 84.55.092.

WHEREAS, the City Council of the City of Vancouver has met and considered its budget for the calendar years 2025/2026; and

WHEREAS, the voters of the City approved Proposition 2 at a February 8, 2022 special election authorizing a permanent levy lid lift to fund fire and emergency services; and

WHEREAS, Proposition 2 provided that the property of qualifying seniors, veterans and others would be exempt, pursuant to Chapter 84.36 RCW ("excluded property"); and

WHEREAS, increases in regular property taxes imposed by the City are limited by Chapter 84.55 RCW so that the regular property tax levy of the City may increase from year to year by an amount equal to the "limit factor", as defined in RCW 84.55.005, (plus increases permitted due to new construction and increases in value of state assessed property); and

WHEREAS, the Implicit Price Deflator (IPD) rate released on September 26, 2024, is 2.57%, which is more than the allowable increase of 1.0%, so that the allowable increase, pursuant to RCW Sections 84.55.005 and 84.55.010 for the City's 2023 tax levy (2024 collection) is 1.01 (an increase in 1.0%) (the "Limit Factor"); and

WHEREAS, the City Council, by Ordinance No. M-4469, has authorized an increase in the regular General Fund levy in the amount \$756,033.04, which represents a Limit Factor increase of 1% over the previous year; and

WHEREAS for the purpose of protecting future levy capacity, the City proposes to include the \$631,091.84 in property that was excluded under Proposition 2 for the 2023 levy (collection in 2024) in the Limit Factor increase for the 2024 levy (collection in 2025) and for all future levy years, and proposes to increase the General Fund levy capacity associated with the exempt property in the amount of \$6,310.92, which represents a Limit Factor increase of 1% over the previous year. NOW THREFORE.

BE IT BE IT ORDAINED BY THE CITY OF VANCOUVER:

Section 1. That, pursuant to RCW 84.55.120 and RCW 84.55.092, the City Council has authorized an increase in its tax levy capacity in an amount equal to the Limit Factor for the year 2024 levy (for collection in 2025), and requests and authorizes the Limit Factor to be applied with respect to all "excluded property," resulting in an increase of the 2024 General Fund levy capacity (for collection in 2025) associated with the "excluded property" in the amount of \$6,310.92, which represents a Limit Factor increase of 1% over the previous year. City Council hereby further requests and authorizes the Limit Factor to be applied with respect to all "excluded property" in each year hereafter.

Section 2. That the City Clerk is directed to transmit and file a certified copy of this ordinance with the Board of Clark County Councilers and the Clark County Assessor following approval by City Council.

Section 3. That	this ordinance	e shall go	into effect	five day	ys after ado	ption.
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DATE OF FINAL PASSAGE at	a Regular Meeting of the Vancouver City Council:
November 18, 2024	
SIGNED this 18th day of	
	DocuSigned by: Anne McEnerny-Ogle 6C89D9089EC5424
	Anne McEnerny-Ogle, Mayor
Attest:	
Signed by: Unthony Gunn 1030A6E850C240F	
Natasha Ramras, City Clerk By: Anthony Glenn, Deputy City Clerk	
Approved as to form:	
DocuSigned by:	
Jonathan Young, City Attorney	

CERTIFICATE

I, the undersigned, Clerk of the City Council (the "Council") of the City of Vancouver (herein called the "City"), DO HEREBY CERTIFY:

- 1. That the attached Ordinance No. M-4472 (herein called the "Ordinance") is a true and correct copy of a Ordinance of the Council as adopted at a regular meeting of the Council held on November 18, 2024, and duly recorded in my office.
- 2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Council voted in the proper manner for the adoption of the Ordinance; that all other requirements and proceedings incident to the proper adoption of the Ordinance have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _______, 2024.

Inthony Glunn

1030A6E8500240F....

City Clerk

City of Vancouver

SUMMARY

ORDINANCE NO. M-4472

AN ORDINANCE authorizing an increase in tax levy pursuant to RCW 84.55.120 and an increase in limit factor for maximum levy capacity pursuant to RCW 84.55.092.

The full text of this ordinance will be mailed upon request. Contact public records staff at (360) 487-8480, <u>citypdr@cityofvancouver.us</u>, or via <u>Public Records Request -The City of Vancouver</u>, <u>WA</u>.