

MEMORANDUM

To: Okanogan City Council and Mayor Turner

From: Jessica Blake, City Clerk Treasurer

Date: October 18, 2023

Subject: Ordinance No.1224: 1% Ad Valorem Tax

Attached for a second reading is Ordinance No. 1224, an Ordinance of the City of Okanogan, Washington, fixing the amount of the City of Okanogan's financial requirements to be raised by Ad Valorem Taxes upon all taxable property, both real and personal, within the City of Okanogan for the year 2024 for the Current Expense, Street, and Cemetery Funds.

This ordinance establishes the rate of tax levy to support the Current Expense, Street, and Cemetery Funds for the 2024 fiscal year. This Ordinance fixes a levy increase from \$339,296 to \$342,689 an increase of \$3,393 (1%) over the amount that was levied last year.

The preliminary budget being considered for 2024 proposes an allocation of these revenues between the Current Expense, Street and Cemetery Fund as follows:

Current Expense Fund	.219	\$ 75,049
Street Fund	.751	\$257,359
Cemetery Fund	.030	<u>\$ 10,281</u>
	100%	\$342,689

These percentages are appropriate for the 2024 revenue requirements of the various funds and will be adopted with passage of the Budget Ordinance.

Recommended Motion: I move to adopt Ordinance No. 1224.