



Memorandum

Date: 10/1/2024  
Meeting of: City Council

File No. AM No. 24-144  
Type: Public Hearing

TO: Members of the City Council  
FROM: Mayor Angela Birney  
DEPARTMENT DIRECTOR CONTACT(S):

Finance	Kelley Cochran	425-556-2748
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DEPARTMENT STAFF:

Finance	Haritha Narra	Deputy Finance Director
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**TITLE:**

Public Hearing on 2025-2026 Biennial Budget: Property Tax Levy and Other Revenue Sources

**OVERVIEW STATEMENT:**

This is the second of four public hearings related to the 2025-2026 biennial budget. The purpose of this public hearing is to gather feedback on the proposed tax and fee increases in the preliminary 2025-2026 biennial budget. Public Hearings are a chance for Council and staff to hear the priorities of the community as a budget is developed for the next biennium.

Additional Background Information/Description of Proposal Attached

**REQUESTED ACTION:**

Receive Information       Provide Direction       Approve

**REQUEST RATIONALE:**

- **Relevant Plans/Policies:**  
N/A
- **Required:**  
Public hearings are required under Revised Code of Washington (RCW) 84.55 and RCW 35.34 allowing the community to give public testimony on the upcoming budget.

This public hearing on the property tax levy and other revenue sources for the coming fiscal biennium is required under RCW 84.55.120: The legislative body must hold a public hearing on revenue sources for the coming year’s budget, including consideration of possible increases in property tax revenues, prior to the property tax certification deadline.

The City is required to hold at least three public hearings during the budget development process: 1) property tax levy and other revenue sources; 2) preliminary budget; and 3) final budget. Because the Capital

Improvement Program and Business Technology Investment Program are critical components of the budget development process, an additional public hearing is dedicated to these programs.

- **Council Request:**  
N/A
- **Other Key Facts:**  
N/A

**OUTCOMES:**

Public hearings provide a formal opportunity for public testimony regarding the preliminary 2025-2026 biennial budget.

**COMMUNITY/STAKEHOLDER OUTREACH AND INVOLVEMENT:**

- **Timeline (previous or planned):**  
On July 16, 2024, the first public hearing on the 2025-2026 biennial budget was held. This public hearing provided an opportunity for the community to share feedback on the proposed 2025-2030 Capital Investment Program and Business Technology Investment program, the first two years of which will be incorporated into the 2025-2026 biennial budget that is currently being developed.

Two public hearings on the preliminary 2025-2026 biennial budget are scheduled for October 15, 2024, and November 4, 2024.

- **Outreach Methods and Results:**  
N/A
- **Feedback Summary:**  
N/A

**BUDGET IMPACT:**

**Total Cost:**  
N/A

**Approved in current biennial budget:**       Yes       No       N/A

**Budget Offer Number:**  
N/A

**Budget Priority:**  
N/A

**Other budget impacts or additional costs:**       Yes       No       N/A

**If yes, explain:**  
N/A

**Funding source(s):**  
N/A

**Budget/Funding Constraints:**  
N/A

Additional budget details attached

**COUNCIL REVIEW:**

**Previous Contact(s)**

Date	Meeting	Requested Action
2/13/2024	Committee of the Whole - Finance, Administration, and Communications	Provide Direction
2/27/2024	Study Session	Provide Direction
3/19/2024	Committee of the Whole - Public Safety and Human Services	Provide Direction
4/9/2024	Committee of the Whole - Finance, Administration, and Communications	Provide Direction
4/23/2024	Study Session	Provide Direction
5/28/2024	Committee of the Whole - Parks and Environmental Sustainability	Provide Direction
6/11/2024	Committee of the Whole - Finance, Administration, and Communications	Provide Direction
6/25/2024	Study Session	Receive Information
7/9/2024	Committee of the Whole - Finance, Administration, and Communications	Receive Information
7/9/2024	Study Session	Provide Direction
7/16/2024	Business Meeting	Receive Information
8/13/2024	Committee of the Whole - Finance, Administration, and Communications	Receive Information
9/10/2024	Committee of the Whole - Finance, Administration, and Communications	Receive Information
9/24/2024	Study Session	Receive Information

**Proposed Upcoming Contact(s)**

Date	Meeting	Requested Action
10/8/2024	Committee of the Whole - Finance, Administration, and Communications	Receive Information

**Time Constraints:**

The public hearing on the property tax levy and other revenue sources is required prior to the property tax certification deadline.

**ANTICIPATED RESULT IF NOT APPROVED:**

N/A

**ATTACHMENTS:**

N/A