

Ordinance No. 7408

AN ORDINANCE OF THE CITY OF OLYMPIA, WASHINGTON, SETTING THE VOTER APPROVED EXCESS BOND LEVY AMOUNT FOR BUDGET YEAR 2025

WHEREAS, the Olympia City Council held a public hearing on October 29, 2024, to consider the City of Olympia Excess Bond levy for 2025 collections; and

WHEREAS, the voters of the City of Olympia approved an excess levy in 2008 to pay the debt service for bonds issued for fire services assets; and

WHEREAS, the City issued bonds in 2009 with a final maturity in 2029 to pay for a Fire Station, Fire Training Facility, and Equipment; and

WHEREAS, the City is required to certify the amount to be raised by taxation on assessed valuation with the clerk of the county legislative authority by November 30, 2024;

NOW, THEREFORE, THE OLYMPIA CITY COUNCIL, ORDAINS AS FOLLOWS:

Section 1. A voter approved excess levy is authorized to be collected in 2025 to pay debt service on bonds issued to fund fire facilities and equipment. The voters approved the excess levy in 2008 and bonds issued in 2009. The levy for collections in 2025 is \$1,096,236.49, which includes a refund levy of \$49,236.49 as shown below:

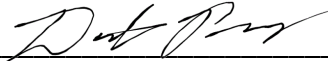
Excess Levy (Fire Station Bonds)	\$1,047,000.00
Administrative Refund Levy, Excess Levy	<u>\$49,236.49</u>
Subtotal Excess Levy	\$1,096,236.49

Section 2. On or before November 30, 2024, the City shall file with the Clerk of the Thurston County Board of Commissioners a certified estimate of the total amount to be raised by the ad valorem tax levied herein on property within the City of Olympia.

Section 3. Severability. If any provision of this Ordinance or its application to any person or circumstance is held invalid, the remainder of the Ordinance or application of the provisions to other persons or circumstances shall remain unaffected.

Section 4. Ratification. Any act consistent with the authority and prior to the effective date of this Ordinance is hereby ratified and affirmed.

Section 5. Effective Date. This Ordinance shall take effect five (5) days after passage and publication, as provided by law.



MAYOR

ATTEST:

Sean Krier

CITY CLERK

APPROVED AS TO FORM:

Mark Barber

CITY ATTORNEY

PASSED: November 12, 2024

APPROVED: November 12, 2024

PUBLISHED: November 14, 2024