

**CITY COUNCIL  
AGENDA ITEM COVER SHEET**

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ITEM NO: Consent C 4

DATE: November 15, 2007

SUBJECT: Adoption of Ordinance 965-07 Setting the tax levy for  
2004 GO Police Bond

CONTACT PERSON: Laura Koenig, Clerk/Deputy Finance Director

**ISSUE:**

The issue before the Council is the adoption of Ordinance 965-07 (Attachment A) which sets the tax levy for the 2004 General Obligation Police Bond.

**SUMMARY:**

The Ordinance was introduced for a first reading on November 8, 2007.

Voted bonds were issued in 2004 in the amount of \$399,750 for the City's share of the Snohomish County 911 Emergency Radio system and for public safety and health improvements to the Police Department

The City has paid for the 911 Emergency Radio system and needs to complete the connection in the Police Department. Additional safety improvements will be completed in the Police Department building in 2008. The remaining balance in the fund is \$36,947.

This was a 20 year bond issue with average payments of \$31,000 per year. Additional property taxes are levied annually to cover the cost of the bonds. The average cost per household is \$19.25 per year.

Funding Source: Tax levy on real property  
Expense: Bond Principle and Interest payments of \$31,045

**ALTERNATIVES:**

1. Adoption of Ordinance 965-97 to levy an additional property tax on each tax parcel within the City limits.
2. Don't adopt Ordinance 965-07. This would require that the City pay for the bonds from General Fund revenues.

**STAFF RECOMMENDATION**

Adopt Ordinance 965-07 setting the 2008 General Obligation Police bond tax levy.

**MOTION:**

Move to adopt Ordinance 965-07 2008 Tax Levy for the General Obligation Police bond.

**Attachments:** A. Ordinance 965-07

**CITY OF SULTAN  
SULTAN WASHINGTON**

**ORDINANCE 965-07**

AN ORDINANCE OF THE CITY OF SULTAN FIXING THE AMOUNT  
OF TAXES TO BE LEVIED FOR THE GENERAL OBLIGATION BONDS  
AS APPROVED BY THE VOTERS ON TAXABLE PROPERTY WITHIN THE  
CITY OF SULTAN FOR THE YEAR 2008

WHEREAS, Proposition No. 1 Emergency Radio System and Health and Safety Bonds was approved by the voters on September 14, 2004, and

WHEREAS, that election allowed bonds to be issued and a regular property tax to be levied each year for a maximum term of 20 years, and

WHEREAS, the bonds have been issued and taxes need to be collected, now therefore

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SULTAN that Snohomish County tax the City's taxpayers for the year 2008 for a total of Thirty one thousand and forty five dollars and 00/100 (\$31,045.00) so as to cause collection of these funds to cover the cost of the required bond debt service payments.

Effective Date: This ordinance shall be in full force and effect five days after publication as required by law.

REGULARLY ADOPTED this day of 15th day of November 2007.

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Benjamin Tolson, Mayor

Attest:

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Laura J. Koenig, City Clerk

Approved as to form:

\_\_\_\_\_  
Thom Graafstra, City Attorney

Published:

**ATTACHMENT A**