

ORDINANCE NO. 1713**ORIGINAL**

AN ORDINANCE OF THE CITY OF REDMOND, WASHINGTON, LEVYING PROPERTY TAXES FOR THE CITY OF REDMOND FOR THE FISCAL YEAR COMMENCING JANUARY 1, 1993, ON ALL PROPERTY, BOTH REAL AND PERSONAL, IN SAID CITY WHICH IS SUBJECT TO TAXATION FOR THE PURPOSE OF PAYING SUFFICIENT REVENUE TO CARRY ON THE GENERAL OPERATIONS AND PAY DEBT SERVICE OBLIGATIONS OF SAID CITY FOR THE ENSUING YEAR AS REQUIRED BY LAW.

WHEREAS, the City Council of the City of Redmond, Washington, having considered the City's anticipated financial requirements for 1993, and the amounts necessary and available to be raised by ad valorem taxes on real, personal and utility property, and

WHEREAS, the City of Redmond is authorized and empowered by law to levy ad valorem taxes for general taxation purposes and received authorization from voters at the November 7, 1989 general election to increase the regular property tax levy up to approximately \$400,000 annually plus the 6% increase allowed under state law to pay for maintenance of city park, recreation and right-of-way facilities, and

WHEREAS, the City Council adopted Resolution 919 on December 15, 1992, revising the amount which could be levied for parks maintenance and operations to \$407,305 for 1993, plus 6% thereafter, and

WHEREAS, the Mayor and City Council have agreed to rollback the excess property tax levy by \$543,200 to lessen the impact of the voter-approved annexation into the King County Library District, and

WHEREAS, the City is required to set and establish the tax levy rate for voted excess levies for general obligation bond issues approved by the voters, including the refunded bond issue for refunding the 1986 Unlimited Tax General Obligation Bonds approved by the City Council July 7, 1992, subject to the limitations imposed by law, NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. General Tax Levy for 1993.

There is hereby levied on all real, personal, and utility property in the City of Redmond, King County, Washington, for general taxation purposes, the sum of \$6,265,654, which is \$1.66075 per \$1,000 of assessed valuation levied on property for the current expense funds and additional funds pursuant to RCW 41.16.060.

Section 2. Excess Tax Levy for 1993. In

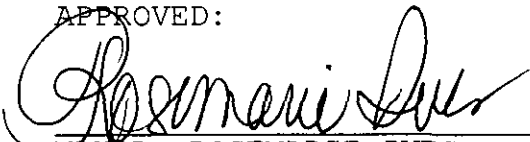
addition to the above levies for the ensuing fiscal year of 1993, there shall be and is hereby levied current taxes of \$2,587,920, which is \$0.68595 per \$1,000 of assessed valuation, the purpose of which is to retire the outstanding obligation incurred by the City for general obligation bonds that have been issued after an

affirmative vote of the citizens in favor thereof.

Section 3. Certification of Ordinance to King County Council. This ordinance shall be certified to the King County Council, as provided by law, and taxes hereby levied shall be collected and paid to the Finance Director of the City of Redmond at the time and in the manner provided by the laws of the State of Washington for the collection of taxes for non-charter code cities.

Section 4. This ordinance, being an exercise of a power specifically delegated to the City legislative body, is not subject to referendum, and shall take effect (5) days after passage and publication of the ordinance or a summary thereof consisting of the title.

APPROVED:


MAYOR, ROSEMARIE IVES

ATTEST/AUTHENTICATED:


CITY CLERK, DORIS A. SCHAIBLE

APPROVED AS TO FORM:
OFFICE OF THE CITY ATTORNEY

By 

FILED WITH THE CITY CLERK:	December 14, 1992
PASSED BY THE CITY COUNCIL:	December 15, 1992
PUBLISHED:	December 20, 1992
EFFECTIVE DATE:	December 25, 1992
ORDINANCE NO.:	1713