

ORDINANCE NO. 1819

ORIGINAL

AN ORDINANCE OF THE CITY OF REDMOND, WASHINGTON, LEVYING PROPERTY TAXES FOR THE CITY OF REDMOND FOR THE FISCAL YEAR COMMENCING JANUARY 1, 1995, 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 1995, 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 823 on February 6, 1990, limiting the amount which could be levied for parks maintenance and operations to \$300,000, plus 6% annually, and

WHEREAS, the City Council adopted Resolution 919 on December 15, 1992 which increased the levy to \$407,305 for 1993 with 6% annual adjustments thereafter, and

WHEREAS, the City Council adopted Resolution 956 on November 11, 1993 which increased the levy to \$465,943 for 1994 with 6% annual adjustments thereafter, and

WHEREAS, the Mayor and City Council have agreed to reduce the regular property tax levy by \$406,714 as a result of a 0% property tax increase, 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 subsequent refunded bond issues, 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 1995.

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 \$7,048,867, which is \$1.74075 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 1995. In addition to the above levies for the ensuing fiscal year of 1995, there shall be and is hereby levied current taxes of \$2,902,261, which is \$0.71674 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:

Doris A. Schaible
CITY CLERK, DORIS A. SCHAIBLE

APPROVED AS TO FORM:
OFFICE OF THE CITY ATTORNEY

By *[Signature]*

FILED WITH THE CITY CLERK:	December 13, 1994
PASSED BY THE CITY COUNCIL:	December 13, 1994
PUBLISHED:	December 21, 1994
EFFECTIVE DATE:	December 26, 1994
ORDINANCE NO.:	<u>1819</u>