

ORDINANCE NO. 1922

ORIGINAL

AN ORDINANCE OF THE CITY OF REDMOND, WASHINGTON, LEVYING PROPERTY TAXES FOR THE CITY OF REDMOND FOR THE FISCAL YEAR COMMENCING JANUARY 1, 1997, 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 AND REPEALING RESOLUTION NO. 956 TO ALLOW FOR MAXIMUM USE OF THE PARKS M&O LEVY AUTHORIZED BY VOTERS TO FUND PARK AND RIGHT-OF-WAY MAINTENANCE.

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WHEREAS, the City Council of the City of Redmond, Washington, having considered the City's anticipated financial requirements for 1997, and the amounts necessary and available to be raised by ad valorem taxes on real, personal and utility property, and

WHEREAS, the Mayor and City Council have agreed to reduce the maximum regular property tax levy by \$458,535 as a result of foregoing in 1995 the 6% increase allowed under state law plus subsequent annual increases of 6% thereafter, and

WHEREAS, the Mayor and City Council have agreed to reduce the maximum regular property tax levy by \$470,206 as a result of foregoing in 1996 the 6% increase allowed under state law plus subsequent annual increases of 6% thereafter, and

WHEREAS, the Mayor and City Council have agreed to forego 3% (\$217,701) of the 6% increase allowable in 1997, 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, and

WHEREAS, the Mayor and City Council have agreed to repeal Resolution 956 which will allow for the maximum use of the Parks M & O levy for parks and right-of-way maintenance, NOW, THEREFORE,

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

Section 1. General Tax Levy for 1997. 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 \$7,852,756 levied on property for the current expense funds and additional funds pursuant to RCW 41.16.060.

Section 2. Excess Tax Levy for 1997. In addition to the above levies for the ensuing fiscal year of 1997, there shall be and is hereby levied current taxes of \$2,738,977, 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. Repeal of Resolution 956. Resolution 956 limiting the maximum amount of the property taxes that could otherwise be collected pursuant to Proposition 3 of the general election of November 7, 1989 is hereby repealed.

Section 5. 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.

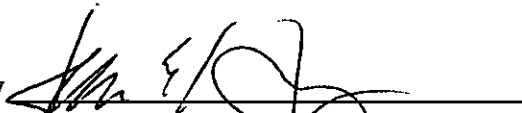
CITY OF REDMOND

  
MAYOR, ROSEMARIE IVES

ATTEST/AUTHENTICATED:

  
CITY CLERK, BONNIE MATTSON

APPROVED AS TO FORM:  
OFFICE OF THE CITY ATTORNEY

By 

FILED WITH THE CITY CLERK: December 11, 1996  
PASSED BY THE CITY COUNCIL: December 17, 1996  
PUBLISHED: December 21, 1996  
EFFECTIVE DATE: December 26, 1996  
ORDINANCE NO.: 1922