

ORIGINAL

PMA:jt
11/20/84

ORDINANCE NO. 1217

AN ORDINANCE OF THE CITY OF REDMOND, WASHINGTON, LEVYING THE GENERAL TAXES FOR THE CITY OF REDMOND FOR THE FISCAL YEAR COMMENCING JANUARY 1, 1985, 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 SEVERAL DEPARTMENTS OF SAID CITY FOR THE ENSUING YEAR AS REQUIRED BY LAW AND PROVIDING FOR COLLECTION THEREOF.

WHEREAS, the City Council of the City of Redmond, Washington, having considered the City's anticipated financial requirements for 1985, 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 at a rate not to exceed 3.60 per \$1,000 of assessed valuation of taxable property including the authorized levy for Firemen's Pension purposes and is required to set and establish the tax levy rate for voted excess levies for general obligation bond issues outstanding, 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 1985. There is hereby levied upon all taxable property, real, personal and utility property, within the City of Redmond, King County, Washington, for general taxation purposes, the sum of \$2,542,057.95 which is \$1.586 per \$1,000 of assessed valuation levied on property with an estimated assessed valuation of approximately \$1,601,934,801.00 for the current expense funds and for the Firemen's Pension Fund.

Section 2. Excess Tax Levy for 1985. In addition to the above levies for the ensuing fiscal year of 1985, there shall be and is hereby levied current taxes of \$830,000.00, the purpose of

which is to retire the outstanding obligations incurred by the City for general obligation bonds that have been issued after an affirmative vote of the citizens in favor thereof.

Section 3. Local Improvement Guaranty Fund Levy.

Pursuant to RCW 35.54.060 there is hereby levied upon all taxable property, real, personal and utility property within the City of Redmond, King County, Washington, for general taxation purposes, the sum of \$200,000 which is \$.1248 per \$1,000 of assessed valuation of approximately \$1,601,934,801.00 for the purpose of maintaining the local improvement guaranty fund which levy does not exceed the greater of: (1) twelve percent of the outstanding obligations guaranteed by the fund, or (2) the total amount of delinquent assessments and interest accumulated on the delinquent assessments as of September 1, preceding this levy.

Section 4. Certification of Ordinance to King County Council. This ordinance shall be certified to the King County Council, as provided by law, and the taxes herein levied shall be collected and paid to the Treasurer of the City of Redmond at the time and in the manner provided by the laws of the State of Washington for collection of taxes for nonchartered code cities.

Section 5. This ordinance shall be in full force and effect five (5) days after passage and publication by posting as provided by law.

APPROVED:

Doreen Marchione
MAYOR, DOREEN MARCHIONE

ATTEST/AUTHENTICATED:

Doris A. Schaible
CITY CLERK, DORIS A. SCHAIBLE

APPROVED AS TO FORM:
OFFICE OF THE CITY ATTORNEY:

BY Jerry C. Martin

FILED WITH THE CITY CLERK: November 20, 1984
PASSED BY THE CITY COUNCIL: November 20, 1984
POSTED: November 21, 1984
EFFECTIVE DATE: November 26, 1984
ORDINANCE NO. 1217