

ORIGINAL

PMA:jt
9/6/85

ORDINANCE NO. 1285

AN ORDINANCE OF THE CITY OF REDMOND, WASHINGTON, LEVYING THE GENERAL TAXES FOR THE CITY OF REDMOND FOR THE FISCAL YEAR COMMENCING JANUARY 1, 1986, 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 1986, 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 levy authorized through RCW 41.16.060 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 1986. 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 \$2,822,474.36, which is \$1.68 per \$1,000 of assessed valuation levied on property with an estimated assessed valuation of approximately \$ 1,679,968,263.00 for the current expense funds and additional funds pursuant to RCW 41.16.060.

Section 2. Excess Tax Levy for 1986. In addition to the above levies for the ensuing fiscal year of 1986, there shall be and is hereby levied current taxes of \$ 830,000, 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 .119 per \$1,000 of assessed valuation of approximately \$ 1,679,968,263.00 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 Finance Director 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 published in the

official newspaper of the City, and shall take effect and be in full force five (5) days after the date of publication.

CITY OF REDMOND:

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 Ang C. Martin

FILED WITH THE CITY CLERK: September 23, 1985
PASSED BY THE CITY COUNCIL: December 3, 1985
SIGNED BY THE MAYOR: December 3, 1985
PUBLISHED: December 8, 1985
EFFECTIVE DATE: December 13, 1985
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