

ORDINANCE O-4468

AN ORDINANCE OF THE CITY OF KIRKLAND ESTABLISHING THE AMOUNT OF PROPERTY TAXES TO BE LEVIED FOR THE YEAR 2015, THE FIRST YEAR OF THE CITY OF KIRKLAND'S 2015-2016 FISCAL BIENNIUM AND REPEALING ORDINANCE 4464.

WHEREAS, the City Council previously held a public hearing on September 16, 2014, to consider revenue sources for the 2015-2016 Biennial Budget; and

WHEREAS, the City Council and the City Manager have considered the anticipated financial requirements of the City of Kirkland for the fiscal year 2015; and

WHEREAS, pursuant to RCW 35A.33.135, the City Council is required to determine and fix by ordinance the amount to be raised by ad valorem taxes; and

WHEREAS, on November 18, 2014, the City Council passed Ordinance 4464 which was the preliminary property tax levy; and

WHEREAS, the City Council wishes to repeal the preliminary property tax levy and pass the final tax levy based upon the most recent property tax levy data provided by King County; and

WHEREAS, RCW 84.55.120 requires that the increase in the levy over the prior year shall be stated both as to dollars and percentage;

NOW, THEREFORE, the City Council of the City of Kirkland do ordain as follows:

Section 1. Ordinance 4464 passed November 18, 2014, is hereby repealed.

Section 2. The regular property tax levy for the year 2015 is hereby fixed and established in the amount of \$26,928,162. This property tax levy represents a dollar increase of \$261,336 and a percentage increase of 1.0% percent from the previous year, excluding the addition of new construction, improvements to property, any increase in state-assessed property, and administrative refunds as shown below:

	Amount
2015 Regular Levy	26,928,162
Less 2013 Levy	26,133,618
Less New Construction	484,353
Less Refunds	48,855

Total Increase	261,336
Percent Increase	1.00%

Section 3. There is hereby levied for 2015 upon all property, both real and personal, within the City of Kirkland, Washington, and within the area subject to tax levies for the principal and interest of all general obligation bond issues, a total voted property tax of \$569,990 on the total of assessed valuation for such property.

Section 4. This ordinance shall be in force and effect five days from and after its passage by the Kirkland City Council and publication, as required by law.

Passed by majority vote of the Kirkland City Council in open meeting this 9th day of December, 2014.

Signed in authentication thereof this 9th day of December, 2014.


MAYOR

Attest:


City Clerk

Publication Date: December 15, 2014

Approved as to Form:


City Attorney