

ORDINANCE NO. 2996

AN ORDINANCE LEVYING THE TAXES FOR THE CITY OF KIRKLAND, WASHINGTON, FOR THE YEAR 1987.

WHEREAS, the Kirkland City Council is required, pursuant to RCW 35A.33, to, within the time therein specified, adopt an ordinance fixing the amount of ad valorem taxes to be levied for the ensuing year; and

WHEREAS, RCW 84.52.050 requires that such levy shall be stated both as to a rate per \$1,000.00 of assessed valuation and in a specific amount, now therefore,

BE IT ORDAINED by the City Council of the City of Kirkland as follows:

Section 1. The tax levy for the City of Kirkland for property taxes for the year 1987, is hereby fixed and established as follows:

<u>Levy</u>	<u>Assessed Valuation (100% True Value)</u>	<u>Dollar Rate Per \$1,000 of A.V.</u>	<u>Total Amount</u>
RCW 84.52.043	\$1,129,412,234	\$ 3.375	\$3,811,766.28
Firemen Pension RCW 41.16.070	<u>\$1,129,412,234</u>	<u>.225</u>	<u>\$ 254,117.75</u>
Total Regular Levy	\$1,129,412,234	\$ 3.600	\$4,065,884.03

Provided, however, that the total regular property taxes, payable to the City of Kirkland for the year 1987, pursuant to RCW 84.55.010, shall not exceed 106% of the amount of regular property taxes lawfully levied pursuant to RCW 84.52.043 by the City of Kirkland in the highest of the three most recent years plus an additional dollar amount calculated by multiplying the increase in assessed value for the City of Kirkland resulting from new construction, improvements to property, and any increase in the assessed value of state assessed property by the regular property tax levy rate for the City of Kirkland for the year 1986; further provided, that the total tax amount shall not exceed .0036 dollars times the total assessed valuation for general tax purposes (application of the above will produce an estimated total tax revenue of \$2,051,782.40).

Section 2. The special tax levies, as heretofore approved by the voters of the City of Kirkland, as to the following general obligation bonds are hereby fixed and established as follows:

<u>Kirkland Taxing Limit #1</u>	<u>Total Amount</u>
1966 Street Storm Sewer Bonds	\$ 30,000.00
<u>Kirkland Taxing Limit #4</u>	<u>Total Amount</u>
1967 Street Bonds	\$ 10,900.00
<u>Kirkland Taxing Limit #5</u>	<u>Total Amount</u>
1977 Capital Bonds	\$ 130,200.00
1985 Fire and Park Refunding Bonds	354,092.00

The total amounts to be levied pursuant to this section shall be so levied within each of the respective City of Kirkland taxing limits so as to reflect the senior citizens exemption as required by Chapter 228, 1971 Session Laws of the State of Washington, First Extraordinary Session.

Section 3. This ordinance shall be in force and effect from and after its passage and five (5) days following its publication or posting as required by law.

PASSED by the Kirkland City Council in a special open meeting on the 24th day of November, 1986.

SIGNED IN AUTHENTICATION THEREOF on the 24th day of November, 1986.

Louis Cooper
Mayor

ATTEST:

Janice Perry DEPUTY CLERK
Director of Administration & Finance
(ex officio City Clerk)

APPROVED AS TO FORM:

Ray E. ...
City Attorney

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