

ORDINANCE 3764

AN ORDINANCE LEVYING THE TAXES FOR THE CITY OF KIRKLAND, WASHINGTON, FOR THE YEAR 2001.

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, the City Council of the City of Kirkland has met and considered its budget for calendar year 2001; and

WHEREAS, the City Council, in the course of considering the budget for 2001 has reviewed all sources of revenue and examined all anticipated expenses and obligations; and

WHEREAS, the City Council has determined that due to the public purpose to provide revenue to support City services and to reenact the taxes that were adopted in 1999, the City Council finds that there is a substantial need to increase the regular property tax limit factor, but only to an extent that is less than the rate of inflation; 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. The limit factor for the regular levy for the calendar year 2001 is 2% above the highest amount of regular property taxes that could have been lawfully levied in the City in any year since 1998. The regular levy in the City of Kirkland for 2001 shall be increased by 1.6% plus an allowance for new construction.

Section 2. The tax levy for the City of Kirkland for property taxes for the year 2001 is hereby fixed and established as follows:

	<u>2000</u>	<u>2001</u>	Increase/ (Decrease)
Assessed Valuation	\$ 5,181,359,025	\$ 5,942,246,706	\$760,887,681
Base Levy	\$ 7,954,763	\$ 8,121,434	\$ 166,671
Optional Increase			\$ -
-Dollars	\$ 0	\$ 130,287	\$ 130,287
-Percent	0	1.6%	1.6%
New Construction	<u>\$ 185,860</u>	<u>\$ 10,169,244</u>	<u>\$ 9,983,384</u>
Total Levy in Dollars	\$ 8,140,623	\$ 18,420,965	\$ 10,280,342
Rate per \$1,000 of Assessed Valuation	\$ 1.571	\$ 3.100	\$ 1.529

Section 3. 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:

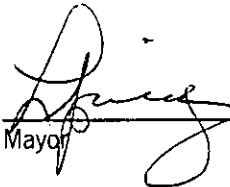
<u>Kirkland Taxing Limit #0</u>	<u>Total Amount</u>
1991 Fire and Park Refunding Bonds	283,938
1992 Public Safety Bonds, Series A	151,242
1993 Unlimited Refunding	410,983
1994 Public Safety Bonds	49,331
1995 Unlimited G.O. Public Safety	67,995
<u>Kirkland Taxing Limit #6</u>	
1992 Public Safety Bonds, Series A	49,848
1993 Unlimited Refunding	135,457
1994 Public Safety Bonds	16,259
1995 Unlimited G.O. Public Safety	22,410

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 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 plus one vote of the Kirkland City Council in open meeting this 16th day of November, 2000.

Signed in authentication thereof this 16th day of November, 2000.



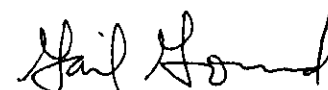
Mayor

Attest:



City Clerk

Approved as to Form:



City Attorney
ord\levyneed3