

ORDINANCE 3775

AN ORDINANCE LEVYING THE TAXES FOR THE CITY OF KIRKLAND, WASHINGTON, FOR THE YEAR 2001 AND AMENDING ORDINANCE 3764.

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 has just been told not to follow I-722 in calculating the 2001 levy, but the City of Kirkland's levy would be in compliance with I-722 anyway. Therefore, if I-722 applies, 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 any 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. If I-722 applies, 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 0% (1.36% if I-722 applies) plus an allowance for new construction. This ordinance amends Ordinance 3764 by replacing it.

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 #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 3. The tax levy for the City of Kirkland for property taxes for the year 2001 is hereby fixed and established as set forth in the table below. The State has not yet provided data that may affect the new construction levy. In turn, certain specified figures in the table below are estimates. The City of Kirkland intends to receive the total amount of new construction levy including any increase in state-assessed public utility values. The King County Assessor is requested to adjust this levy to the corrected total when the State assessed public utility values are known.

	<u>2000</u>	<u>2001</u>	<u>Increase/ (Decrease)</u>
Assessed Valuation	\$ 5,181,359,025	\$ 5,942,246,706*	\$760,887,681
Base Levy	\$ 7,954,763	\$ 8,251,721**	\$ 296,958
Optional Increase			\$ -
-Dollars	\$ 111,098	\$ -	\$ (111,098)
-Percent	1.40%	0%***	-1.40%
New Construction	\$ 185,860	\$ 273,558*	\$ 87,698
Refund Levy	\$ 11,212	\$ 42,167	\$ 30,955
Omitted Assessment Levy	\$ <u>2,452</u>	\$ <u>6,932</u>	\$ <u>4,480</u>
Total Levy in Dollars	\$ 8,251,721	\$ 8,574,378	\$ 322,657
Rate per \$1,000 of Assessed Valuation	\$ 1.593	\$ 1.443	\$ (0.150)

* This is an estimate. The King County Assessor is requested to adjust this figure when data is received from the State.

** \$8,140,623 if I-722 applies

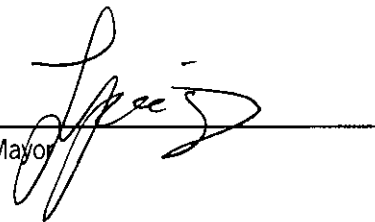
*** 1.36% if I-722 applies

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.

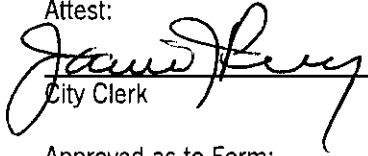
Passed by majority plus one vote of the Kirkland City Council in open meeting this 11th day of December, 2000.

Signed in authentication thereof this 11th day of December, 2000.

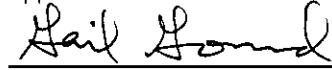
Mayor



Attest:


City Clerk

Approved as to Form:


City Attorney

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