

ORDINANCE O-4866

AN ORDINANCE OF THE CITY OF KIRKLAND ESTABLISHING THE AMOUNT OF PROPERTY TAXES TO BE LEVIED FOR THE YEAR 2024, THE SECOND YEAR OF THE CITY OF KIRKLAND'S 2023-2024 FISCAL BIENNIUM, AND REPEALING ORDINANCE O-4862.

1 WHEREAS, the City Council held a public hearing on November
2 8, 2023, to consider revenue sources for the 2023-2024 Biennial
3 Budget; and
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5 WHEREAS, the City Council and the City Manager have
6 considered the anticipated financial requirements of the City of Kirkland
7 for the fiscal year 2024; and
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9 WHEREAS, pursuant to RCW 35A.33.135, the City Council is
10 required to determine and fix by ordinance the amount to be raised by
11 ad valorem taxes; and
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13 WHEREAS, on November 21, 2023, the City Council passed
14 Ordinance O-4862, which was the preliminary property tax levy for fiscal
15 year 2024; and
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17 WHEREAS, the City Council wishes to repeal the preliminary
18 property tax levy and pass the final tax levy based upon the most recent
19 property tax levy data provided by King County; and
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21 WHEREAS, RCW 84.55.120 requires that the increase in the levy
22 over the prior year be stated both as to the dollar increase and
23 percentage change.
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25 NOW, THEREFORE, the City Council of the City of Kirkland do
26 ordain as follows:
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28 Section 1. Ordinance O-4862 passed November 21, 2023 is
29 hereby repealed.
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31 Section 2. The regular property tax levy for the year 2024 is
32 hereby fixed and established in the amount of \$42,843,711. This
33 property tax levy represents a dollar increase of \$417,333 and a
34 percentage increase of one percent from the previous year, excluding
35 the addition of new construction, improvements to property, any
36 increase in state-assessed property, and administrative refunds as
shown below:

2024 Regular & Voted Levy	42,843,711
Less 2023 Levy	41,733,356
Less New Construction	518,365
Less Relevy for Refunds	99,692
Less Tax Increment Financing	74,965
Total Increase	417,333
Percent Increase	1.00%

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Section 2. This ordinance shall be in force and effect five days from and after its passage by the Kirkland City Council and publication pursuant to Section 1.08.017, Kirkland Municipal Code in the summary form attached to the original of this ordinance and by this reference approved by the City Council.

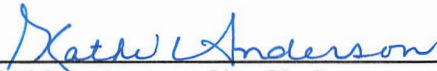
Passed by majority vote of the Kirkland City Council in open meeting this 12th day of December, 2023.

Signed in authentication thereof this 12th day of December, 2023.



Penny Sweet, Mayor

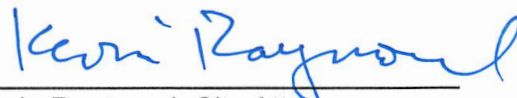
Attest:



Kathi Anderson, City Clerk

Publication Date: December 18, 2023

Approved as to Form:



Kevin Raymond, City Attorney