

ORDINANCE 3980

AN ORDINANCE LEVYING THE TAXES FOR THE CITY OF KIRKLAND, WASHINGTON, FOR THE YEAR 2005, AND REPEALING ORDINANCE 3973.

WHEREAS, the City Council held a public hearing on September 21, 2004 to consider revenue sources for the 2005-2006 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 2005; 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, RCW 84.55.120 requires that the increase in the levy over the prior year shall be stated both as to dollars and percentage;

WHEREAS, this ordinance will replace Ordinance 3973 which was intended solely as an interim action;

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

Section 1. The regular property tax levy for the year 2005 is hereby fixed and established in the amount of \$10,275,198, which is a dollar increase of \$99,813 and a percentage increase of 1.00 percent, as follows:

	<u>2004</u>	<u>2005</u>	<u>Increase/ (Decrease)</u>
Assessed Valuation	\$ 7,423,608,032	\$ 7,872,486,056	\$ 448,878,024
Base Levy	\$ 9,023,604	\$ 9,263,387	\$ 239,783
Optional Increase on Base Levy			
-Dollars	\$ 90,236	\$ 92,634	\$ 2,398
-Percent	1.00%	1.00%	0.00%
Parks Maintenance Levy	\$ 710,828	\$ 717,936	\$ 7,108
Optional Increase on Parks Maintenance Levy			
-Dollars	\$ 7,108	\$ 7,179	\$ 71
-Percent	1.00%	1.00%	0.00%
Prior Year Levy Adjustments and New Construction	<u>\$ 190,375</u>	<u>\$ 194,062</u>	<u>\$ 3,687</u>
Total Regular Levy in Dollars	\$ 10,022,151	\$ 10,275,198	\$ 253,047
Rate per \$1,000 of Assessed Valuation	\$ 1.350	\$ 1.305	\$ (.045)

This increase is exclusive of additional revenue resulting from the addition of new construction and improvements to property, any increase in the value of state-assessed property, and any additional amounts resulting from any annexations that have occurred and refunds made.

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 and #6</u>	<u>Levy Amount</u>
1993 Unlimited Refunding	550,773
1995 Unlimited Public Safety	86,518
2001 Unlimited Refunding	183,275
2003 Unlimited Parks	<u>628,973</u>
Total Excess Levy	1,449,539

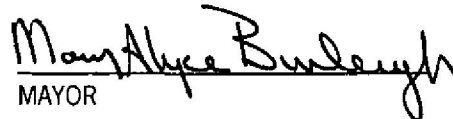
The total amounts to be levied pursuant to this section shall be so levied within each of the respective City of Kirkland taxing limits so as to reflect the senior citizens exemption as required by Chapter 228, 1971 Session Laws of the State of Washington, First Extraordinary Session.

Section 3. Ordinance 3973, adopted on November 16, 2004, is hereby repealed.

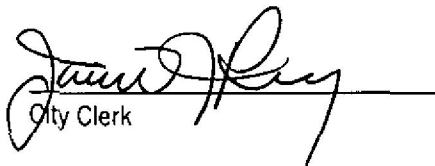
Section 4. This ordinance shall be in force and effect five days from and after its passage by the Kirkland City Council and publication, as required by law.

Passed by majority vote of the Kirkland City Council in open meeting this 14th day of December, 2004.

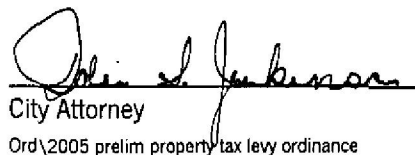
Signed in authentication thereof this 14th day of December, 2004.


MAYOR

Attest:


City Clerk

Approved as to Form:


City Attorney
Ord\2005 prelim property tax levy ordinance