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12/13/93

1994 Property Tax Levy

ORDINANCE NO. 1758

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AN ORDINANCE OF THE CITY OF REDMOND, WASHINGTON, AMENDING SECTIONS 1 AND 2 OF ORDINANCE 1751 IN ORDER TO REVISE THE AMOUNT OF THE GENERAL AND EXCESS PROPERTY TAX LEVIES OF THE CITY FOR THE FISCAL YEAR 1994 BASED UPON MORE CURRENT ASSESSED VALUATION INFORMATION.

WHEREAS, Ordinance 1751 of the City of Redmond was passed on November 30, 1993 in order to comply with statutory deadlines concerning the levying of annual general and excess property taxes, and

WHEREAS, at the time Ordinance 1751 was passed, King County had not yet provided accurate information concerning the assessed valuation of the City and the ordinance was therefore passed based upon estimates of assessed valuation, and

WHEREAS, the City has now received the required assessed valuation information from the County and the City Council has therefore determined to amend Ordinance 1751 in order to reflect the accurate assessed valuation information, NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, DO
ORDAIN AS FOLLOWS:

Section 1. Ordinance 1751 Amended. Sections 1 and 2 of Ordinance 1751 of the City of Redmond, passed by the City Council on November 30, 1993, are hereby amended to read as follows:

Section 1. General Tax Levy for 1994. There is hereby levied on all real, personal and

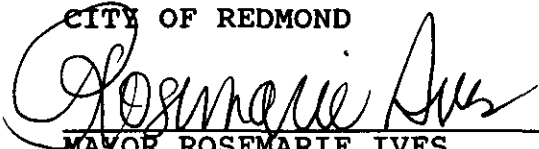
utility property in the City of Redmond, King County, Washington, for general taxation purposes, the sum of \$6,817,198.00 levied on property for the current expense funds and additional funds pursuant to RCW 41.16.060.

Section 2. Excess Tax Levy for 1994. In addition to the above levies for the ensuing fiscal year of 1994, there shall be and is hereby levied current taxes of \$2,607,889.00 the purpose of which is to retire the outstanding obligation incurred by the City for general obligation bonds that have been issued after an affirmative vote of the citizens in favor thereof.

Section 2. Certification of Ordinance to King County Council.

This ordinance shall be certified to the King County Council, as provided by law, and taxes hereby levied shall be collected and paid to the Finance Director of the City of Redmond at the time and in the manner provided by the laws of the State of Washington for the collection of taxes for noncharter code cities.

Section 3. Effective Date. This ordinance, being an authorized levy of taxes, is not subject to referendum, and shall take effect and be in full force five (5) days after its passage and publication of the attached summary, which is hereby approved.

CITY OF REDMOND

MAYOR ROSEMARIE IVES

ATTEST/AUTHENTICATED:


CITY CLERK, DORIS SCHAIBLE

APPROVED AS TO FORM:
OFFICE OF THE CITY ATTORNEY:

By: 

FILED WITH THE CITY CLERK:	12/13/93
PASSED BY THE CITY COUNCIL:	12/21/93
SIGNED BY THE MAYOR:	12/21/93
PUBLISHED:	12/26/93
EFFECTIVE DATE:	12/31/93
ORDINANCE NO. <u>1758</u>	