## CITY OF REDMOND ORDINANCE NO. 2508

NAORDINANCE OF THE CITY OF REDMOND, WASHINGTON, LEVYING PROPERTY TAXES FOR THE REDMOND FOR THE FISCAL COMMENCING JANUARY 1, 2010, ON ALL PROPERTY, BOTH REAL AND PERSONAL, IN SAID CITY WHICH IS SUBJECT TO TAXATION FOR THE PURPOSE OF PAYING SUFFICIENT REVENUE OT CARRY GENERAL OPERATIONS, RECOGNIZE VOTER APPROVED LEVY LID LIFTS FOR PUBLIC SAFETY AND PARKS AND PAY DEBT SERVICE OBLIGATIONS CITY FOR THE ENSUING YEAR AS REQUIRED BY LAW

WHEREAS, the City Council of Redmond, Washington has properly given notice of public hearing held on June 3, 2008, October 21, 2008, and November 18, 2008, to consider the City of Redmond's current expense budget for the 2009-2010 biennial budget, pursuant to RCW 84.55.120; and

WHEREAS, the City Council, after hearing and after duly considering all relevant evidence and testimony presented, has determined that the City of Redmond requires an increase in property tax revenue from the previous year from the addition of new construction and improvements to property, annexations, and any increase in the value of state-assessed property, plus any changes due to omitted assessments and the refund fund, in order to discharge the expected expenses and obligations of the City of Redmond and in its best interest; and

WHEREAS, the City Council has met and considered the budget for the 2009-2010 biennium; and

WHEREAS, the City Council in the course of considering the budget for the 2009-2010 biennium has reviewed all sources of revenue and examined all anticipated expenses and obligations; and

WHEREAS, the City Council has agreed to roll back the property tax levy by \$543,200 to lessen the impact of the voter-approved annexation into the King County Library District; and

WHEREAS, City of Redmond voters have approved a levy lid lift for public safety and parks; and

WHEREAS, the City is required to set and establish the tax levy rate for voted excess levies for general obligation bond issues approved by the voters, including subsequent refunded bond issues, subject to the limitations imposed by law.

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

General Tax Levy for 2010. There is Section 1. hereby levied on all real, personal, and utility property in the City of Redmond, King County, Washington, for general taxation purposes, the sum of \$20,905,027 for the current expense funds, lift funds and additional funds levy lid pursuant RCW 41.16.060. In the event that King County provides updated assessed valuation information after the passage of this ordinance, the levy provided for herein shall be automatically adjusted to reflect such information so that the total sum levied shall not exceed the increase authorized by the levy lid lift approved by voters for public safety and parks and such other amounts authorized by law.

Section 2. Excess Tax Levy for 2010. In addition to the above levies for the ensuing fiscal year of 2010, there shall be and is hereby levied current taxes of \$290,868, 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 3. 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 non-charter code cities.

Section 4. Effective Date. This ordinance shall take effect five (5) days after passage and publication of the ordinance or a summary thereof consisting of the title.

ADOPTED by the Redmond City Council this 1st day of December, 2009.

CITY OF REDMOND

MARCHIONE,

ATTEST:

MISHELLE M. MCGEHEE, CMC, CITY CLERK

(SEAL)

APPROVED AS TO FORM:

OFFICE OF THE CITY ATTORNEY

JAMES HANEY, CITY/ATTORNEY

FILED WITH THE CITY CLERK: November 24, 2009

PASSED BY THE CITY COUNCIL:

SIGNED BY THE MAYOR:

PUBLISHED:

EFFECTIVE DATE:

ORDINANCE NO. 2508

December 1, 2009

December 1, 2009

December 7, 2009

December 12, 2009

ADOPTED 4-3, YES: Cole, Margeson, McCormick, Myers; NO: Allen, Carson, Vache