ORDINANCE NO 2431

ORDINANCE OF CITY OF THEREDMOND, WASHINGTON. LEVYING PROPERTY TAXES FOR THE OF REDMOND FOR THE FISCAL YEAR COMMENCING JANUARY 1, 2009, ON ALL PROPERTY, BOTH REAL AND PERSONAL, IN SAID CITY WHICH IS SUBJECT TO TAXATION FOR THE PURPOSE OF REVENUE SUFFICIENT CARRY PAYING TO GENERAL OPERATIONS, RECOGNIZE VOTER APPROVED LEVY LID LIFTS FOR PUBLIC SAFETY AND PARKS AND PAY DEBT SERVICE OBLIGATIONS OF SAID 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 a 1% increase in property tax revenue from the previous year beyond that resulting 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 2009 There Section 1 15 hereby levied on all real, personal, and utility property in the City of Redmond, King County, Washington, for general taxation purposes, the sum of \$19,454,728 for the current expense funds, levy lid lift funds and additional funds pursuant to RCW 41 16 060 In the event that King County provides updated assessed valuation information after the passage of 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 2009 In addition to the above levies for the ensuing fiscal year of 2008, there shall be and is hereby levied current taxes of \$289,604, 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 Majority Approval This ordinance was passed by a majority of the entire Council

Section 5 Effective Date This ordinance, being an exercise of a power specifically delegated to the City legislative body, is not subject to referendum, and 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 2^{nd} day of December, 2008

CITY OF REDMOND

JOHN MARCHIONE, MAYOR

ATTEST

MICHELLE M MCGEHEE, CMC, CITY CLERK

(SEAL)

APPROVED AS TO FORM

OFFICE OF THE CITY ATTORNEY

Ву

JAMES E HANEY, CITY ATTORNEY

FILED WITH THE CITY CLERK

PASSED BY THE CITY COUNCIL SIGNED BY THE MAYOR

PUBLISHED

EFFECTIVE DATE

ORDINANCE NO 2431

November 24, 2008

December 2, 2008

December 2, 2008

December 8, 2008

December 13, 2008