ORDINANCE NO. 3432

AN ORDINANCE of the City Council of the City of Kent, Washington, establishing the property tax levy for 1999 taxes and the 1999 budget for the City of Kent.

WHEREAS, pursuant to RCW 84.55.120 and after providing all appropriate notice, the City Council held a public hearing on November 17, 1998, to consider the City of Kent's current expense budget for the 1999 calendar year; and

WHEREAS, after this hearing and after duly considering all relevant evidence and testimony presented, the City Council determined that the City of Kent requires an increase in property tax revenue from the previous year's revenues, in addition to the increase resulting from the addition of new construction and improvements to property, annexations and any increase in the value of state-assessed property and the refund fund levy, in order to discharge the expected expenses and obligations of the City and in order to protect the best interests of the citizenry; and

WHEREAS, to best preserve the public health, safety and welfare and in order to best serve the citizens of Kent through a continued commitment to capital improvements projects throughout the City, in addition to the increase resulting from the addition of new construction and improvements to property, annexations and any increase in the value of state-assessed property and the refund fund levy, an increase in the regular property tax levy should be authorized to one hundred percent (100%) plus the percentage change in inflation as measured by the implicit price deflator for personal consumption, Tax Levy - Established
which for 1999 taxes will be a .85 percent increase, from the previous year’s property tax levy, calculated to be $129,123.00; and

WHEREAS, pursuant to RCW 84.52.070, the City of Kent must, on or before the thirtieth day of November in each year, certify to the county assessor the amount of taxes levied upon property within the City for City purposes, provided that the county assessor has certified assessed values at least twelve working days before November 30; and

WHEREAS, the City received the certified assessed values from the County as required by RCW 84.48.130 on November 18, 1998; and

WHEREAS, pursuant to RCW 84.52.010 and WAC 458-12-365, taxes shall be levied in specific dollar amounts; NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF KENT, WASHINGTON, DOES HEREBY ORDAIN AS FOLLOWS:

SECTION 1. Recitals Incorporated. The foregoing recitals are incorporated as if fully set forth herein.

SECTION 2. Levy. There is hereby levied against the property in the City of Kent, Washington, an assessed value for the City’s 1999 municipal tax in the following amounts for the following funds:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Levy per $1,000 of assessed valuation</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>2.9272</td>
<td>$17,175,994.00</td>
</tr>
</tbody>
</table>

2 Tax Levy - Established
B. For Voted Bond Interest and Redemption Fund, for the purpose of paying debt service in the following amounts for the following funds:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Levy per $1,000 of assessed valuation</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Senior Housing</td>
<td>.0602</td>
<td>$ 353,210.00</td>
</tr>
<tr>
<td>General Obligation Refunding</td>
<td>.2521</td>
<td>$1,479,203.00</td>
</tr>
</tbody>
</table>

SECTION 3. Limitation on Levy. The application of the general fund levy shall be consistent with and not result in a tax revenue in excess of the limitation imposed by RCW 84.55.010 and State Referendum 47, as passed by the voters in the November 1997 General Election.

SECTION 4. Adjustments. Administration shall administer the Annual Budget and in doing so may authorize adjustments pursuant to RCW 35A.33.120.

SECTION 5. Severability. If any one or more sections, subsections, or sentences of this Ordinance are held to be unconstitutional or invalid, such decision shall not affect the validity of the remaining portion of this Ordinance and the same shall remain in full force and effect.

SECTION 6. Effective Date. This Ordinance shall take effect and be in force five (5) days from and after its passage, approval, and publication as provided by law.

JIM WHITE, MAYOR

ATTEST:

BRENDA JACOBER, CITY CLERK

Tax Levy - Established
APPROVED AS TO FORM:

ROGER A. LUBOVICh, CITY ATTORNEY

PASSED: 8th day of December, 1998.
APPROVED: 9th day of December, 1998.
PUBLISHED: 11th day of December, 1998.

I hereby certify that this is a true copy of Ordinance No. 3432, passed by the City Council of the City of Kent, Washington, and approved by the Mayor of the City of Kent as hereon indicated.

BRENDA JACOBER, CITY CLERK

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for 1999 tax on the 1999 budget

Ordinance 3432

Estimating the property tax levy

No