Ordinance No. 3493

["Beginning July 1, 1998"]

(Amending or Repealing Ordinances)

Readopting, re-enacting, ratifying and confirming by Ord. 3533
ORDINANCE NO. 3493

AN ORDINANCE of the City Council of the City of Kent, Washington, establishing the 2000 tax levy and authorizing no increase in year 2000 property tax revenues over the 1999 highest allowable property tax revenues and no increase for inflation.

WHEREAS, pursuant to RCW 84.55.120 and after providing all appropriate notice, the City Council held a public hearing on November 16, 1999, to consider the City of Kent's current expense budget for the 2000 calendar year, and held a separate meeting on November 23, 1999, at a special City Council meeting to address the City's 2000 property tax levy, revenues and limit factors; and

WHEREAS, after these hearings, and after duly considering all relevant evidence and testimony presented, the City Council determined for the 2000 budget year to reduce the City's property tax levy rate approximately 1.1% by establishing no property tax rate increase for inflation, and by establishing no property tax revenue increase over the 1999 highest allowable property tax revenue, in addition to the increase resulting from the addition of new construction and improvements to property, and any increase in the value of state-assessed property and the refund fund levy; and

WHEREAS, to best preserve the public health, safety and welfare, to appropriately discharge the expected expenses and obligations of the City, and to best serve the citizens of Kent through a continued commitment to capital improvements throughout the City, the regular property tax levy—in addition to the increase resulting from the addition of new construction and improvements to property, and any increase in the value of state-assessed property and the refund fund levy; and
of state-assessed property and the refund fund levy—should be established at the previous
year's highest allowable property tax revenues, plus a zero percent (0%) increase for
inflation; NOW, THEREFORE,

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

SECTION 1. Recitals Incorporated. The City Council finds that the
foregoing recitals are incorporated as if fully set forth herein.

SECTION 2. Property Tax Levy Rate and Maximum Allowable Revenue
Established. 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, the regular property tax levy for 2000 is established at
the previous year's highest allowable levy. This 2000 levy includes no additional increase
for inflation. Because the City did not assess the fully authorized amount of the 1999 tax
levy, the 2000 property tax revenue will increase $1,021,124, a 5.95% increase from the
1999 actual property tax revenue. Based on increases in total average property valuation,
however, the total 2000 property tax revenue amount constitutes an estimated 1.1%
decrease in the total property tax levy rate.

SECTION 3. Levy. There is hereby levied against the property in the City
of Kent, Washington, an assessed value for the City's 2000 municipal tax in the following
amounts for the following funds:
A. For the General Fund, for the purpose of paying the general expenses of municipal
government:

<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>2.921</td>
<td>$18,897,553.00</td>
</tr>
</tbody>
</table>
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 $1,000 of assessed valuation</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Senior Housing</td>
<td>.0544</td>
<td>$ 352,440.00</td>
</tr>
<tr>
<td>General Obligation Refunding</td>
<td>.2285</td>
<td>$1,478,353.00</td>
</tr>
</tbody>
</table>

SECTION 4. 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 5. Adjustments. Administration shall administer the Annual Budget and in doing so may authorize adjustments pursuant to RCW 35A.33.120.

SECTION 6. 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 7. 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

Tax Levy - 2000
ATTEST:

Brenda Jacober
BRENDA JACOBER, CITY CLERK

APPROVED AS TO FORM:

Roger A. Lubovich, CITY ATTORNEY

PASSED: 23 day of November, 1999.

APPROVED: 24 day of November, 1999.

PUBLISHED: 27 day of November, 1999.

I hereby certify that this is a true copy of Ordinance No. 3493, 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 (SEAL)
BRENDA JACOBER, CITY CLERK