Ordinance No. 3727

(Amending or Repealing Ordinances)

CFN=104 – Finance
Passed – 12/14/2004
Property Tax Levied (1% Plus Banked Capacity) – 2005 Budget
ORDINANCE NO. 3727

AN ORDINANCE of the City Council of the City of Kent, Washington, levying 2004 property taxes for the 2005 budget for the City of Kent.

RECITALS

A. Pursuant to RCW 84.55.120 and after providing all appropriate notice, the City Council held a public hearing on September 21, 2004, to consider the City of Kent's proposed operating and capital budget for the 2005 calendar year, and held a public hearing on November 16, 2004, to address the City's 2004 property tax levy, revenues, and limit factors, as well as the proposed 2005 budget.

B. In accordance with RCW 84.55.120, any increase in property tax revenue other than that 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, requires the adoption of a separate ordinance from the tax levy ordinance specifically authorizing the increase in terms of both dollars and percentage.

C. The City Council finds that in order to best protect the public health, safety, and welfare, to protect the City's future property tax levy capacity, to serve the citizens of Kent by maintaining an appropriate level of service throughout the City, to appropriately
discharge the City’s expected expenses and obligations, 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, the refund fund levy, and annexed properties—should be established at the previous year’s maximum allowed property tax levy, including the City’s banked property tax capacity, plus the statutorily allowed one (1) percent increase for inflation.

D. 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:

ORDINANCE

SECTION 1. — Recitals Incorporated. The foregoing recitals are incorporated into this ordinance.

SECTION 2. — Property Tax Levied. There is hereby levied against the assessed value of the property in the City of Kent, Washington, a tax for the City’s 2005 budget 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 (estimated)</th>
<th>Dollar Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>2.7296</td>
<td>$24,015,549</td>
</tr>
</tbody>
</table>

Property Tax Levied (1%, Plus Banked Capacity) - 2005 Budget
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 (estimated)</th>
<th>Dollar Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Obligation Refunding (Public Safety and Senior Housing)</td>
<td>0.2029</td>
<td>$1,785,000</td>
</tr>
</tbody>
</table>

C. Total General Fund and Voted Bond Interest and Redemption Fund:

<table>
<thead>
<tr>
<th>TOTAL LEVY</th>
<th>Levy per $1,000 of assessed valuation (estimated)</th>
<th>Dollar Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.9325</td>
<td>$25,800,549</td>
</tr>
</tbody>
</table>

**SECTION 3. - Limitation on Levy**  The application of the General Fund levy shall be consistent with and shall not result in a tax revenue in excess of the limitation imposed by RCW 84.55.010.

**SECTION 4. - Adjustments.**  City 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

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I hereby certify that this is a true copy of Ordinance No. 3727 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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