Ordinance No. 3866

(Amending or Repealing Ordinances)

CFN= 0104 - Finance
Property Tax Levied (1%) 2008 Budget
ORDINANCE NO. 3866

AN ORDINANCE of the City Council of the City of Kent, Washington, levying 2007 property taxes for the 2008 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 October 16, 2007, to consider the City of Kent's proposed operating and capital budget for the 2008 calendar year, and to address the City's 2007 property tax levy, revenues, and limit factors, as well as the proposed 2008 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. By separate ordinance, the City Council has adopted an ordinance to establish a one (1) percent increase in property tax revenue to be levied and collected in year 2008.

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:

1 Property Tax Levied (1%) 2008 Budget
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 2007 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</th>
<th>Dollar Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>(estimated)</td>
<td>$2.311</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>Dollar Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Obligation Refunding</td>
<td>(estimated)</td>
<td>$0.521</td>
</tr>
<tr>
<td></td>
<td>(Public Safety and Senior Housing)</td>
<td>$600,000</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</th>
<th>Dollar Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(estimated)</td>
<td>$2.363</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.