ORDINANCE NO. 4433

AN ORDINANCE of the City Council of the City of Kent, Washington, levying 2014 property taxes for the first year of the 2015 – 2016 biennial budget for the City of Kent.

RECITALS

A. Pursuant to RCW 84.55.120 and after providing all appropriate notice, the City Council held public hearings on September 16, 2014, and October 21, 2014, to consider the City of Kent’s biennial budget for 2015-2016, to address the City’s property tax levy to be imposed in 2014 for collection in 2015, and to review revenues and limit factors.

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 specifically authorizing the increase in terms of both dollars and percentage.

C. Pursuant to RCW 84.52.010 and WAC 458-12-365, taxes shall be levied in specific dollar amounts.

1 Property Tax Levied (1%) 2015 – 2016 Biennial Budget Ordinance
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 first year of the City's 2015 - 2016 biennial budget in the following amount for the General Fund, for the purpose of paying the general expenses of municipal government:

<table>
<thead>
<tr>
<th>Fund</th>
<th>(estimated)</th>
<th>Dollar Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>$1.5793</td>
<td>$22,083,991</td>
</tr>
</tbody>
</table>

This property tax levy represents a 5.8% increase over last year as shown below.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015 Regular Property Tax Levy</td>
<td>$21,084,821</td>
</tr>
<tr>
<td>Less 2014 Regular Property Tax Levy</td>
<td>(20,695,808)</td>
</tr>
<tr>
<td>Less New Construction Levy</td>
<td>(147,061)</td>
</tr>
<tr>
<td>Less Refund Levy</td>
<td>(34,994)</td>
</tr>
<tr>
<td>Plus Banked Capacity</td>
<td>999,170</td>
</tr>
<tr>
<td>Property Tax Increase</td>
<td>$1,206,128</td>
</tr>
</tbody>
</table>

% Change 5.83%
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 sections 84.55.010 and 84.55.0101.

SECTION 4. - **Adjustments.** City administration shall administer the Annual Budget and in doing so may authorize adjustments pursuant to RCW 35A.34, RCW.

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. - **Corrections by City Clerk or Code Reviser.** Upon approval of the City Attorney, the City Clerk and the code reviser are authorized to make necessary corrections to this ordinance, including the correction of clerical errors; references to other local, state or federal laws, codes, rules, or regulations; or ordinance numbering and section/subsection numbering.

SECTION 7. - **Effective Date.** This ordinance shall take effect and be in force January 1, 2015, which is more than five (5) days from and after its passage and publication, as provided by law.

ATTEST:

Suzette Cooke, Mayor

Dana Ralph, Mayor

Ronald F. Moore, City Clerk

3 Property Tax Levied (1%) 2015 – 2016 Biennial Budget Ordinance
APPROVED AS TO FORM:

TOM BRUBAKER, CITY ATTORNEY

PASSED: 16th day of December, 2014.
APPROVED: 16th day of December, 2014.
PUBLISHED: 19th day of December, 2014.

I hereby certify that this is a true copy of Ordinance No. 4133 passed by the City Council of the City of Kent, Washington, and approved by the Mayor of the City of Kent as hereon indicated.

RONALD F. MOORE, CITY CLERK

Property Tax Levied (1%) 2015 – 2016 Biennial Budget Ordinance