

ORDINANCE O-4327

AN ORDINANCE OF THE CITY OF KIRKLAND ESTABLISHING THE PRELIMINARY AMOUNT OF PROPERTY TAXES TO BE LEVIED FOR THE YEAR 2012, THE SECOND YEAR OF THE CITY OF KIRKLAND'S 2011-2012 FISCAL BIENNIUM.

WHEREAS, the City Council held a public hearing on November 15, 2011, to consider revenue sources for the 2011-2012 Biennial Budget; and

WHEREAS, the City Council and the City Manager have considered the anticipated financial requirements of the City of Kirkland for the fiscal year 2012; and

WHEREAS, pursuant to RCW 35A.33.135, the City Council is required to determine and fix by ordinance the amount to be raised by ad valorem taxes; and

WHEREAS, RCW 84.55.120 requires that the increase in the levy over the prior year shall be stated both as to dollars and percentage;

NOW, THEREFORE, the City Council of the City of Kirkland do ordain as follows:

Section 1. The regular property tax levy for the year 2012 is hereby fixed and established in the amount of \$20,519,736. This property tax levy represents a dollar increase of \$6,581,338 and a percentage increase of 47.22% from the previous year, including the increase resulting from annexation of the North Juanita, Finn Hill, and Kingsgate neighborhoods, the addition of new construction, improvements to property, any increase in state-assessed property, and administrative refunds as shown below:

	Amount	% Increase (Decrease)
2011 Regular Property Tax Levy	13,938,398	
Less Prior Year Refund	0	
Plus New Construction Levy	210,084	1.51%
Plus Annexation Levy	6,365,654	45.67%
Plus Refund Levy	50,320	0.36%
Plus Property Tax Increase	139,384	1.00%
Less Levy Corrections by King County	(184,104)	-1.32%
<b>2012 Regular Levy</b>	<b>20,519,736</b>	<b>47.22%</b>

Section 2. There is hereby levied for 2012 upon all property, both real and personal, within the City of Kirkland, Washington, and within the area subject to tax levies for the principal and interest of all general obligation bond issues, a total voted property tax of \$924,325 on the total of assessed valuation for such property.

Section 3. This ordinance shall be in force and effect five days from and after its passage by the Kirkland City Council and publication, as required by law.

Passed by majority vote of the Kirkland City Council in open meeting this 15th day of November, 2011


Signed in authentication thereof this 15th day of November, 2011.

  
MAYOR

Attest:

  
City Clerk

Approved as to Form:

  
City Attorney