

ORDINANCE O-4339

AN ORDINANCE OF THE CITY OF KIRKLAND ESTABLISHING THE AMOUNT OF PROPERTY TAXES TO BE LEVIED FOR THE YEAR 2012, THE SECOND YEAR OF THE CITY OF KIRKLAND'S 2011-2012 FISCAL BIENNIUM AND REPEALING ORDINANCE 4327.

WHEREAS, the City Council previously 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, on November 15, 2011 the City Council passed Ordinance 4327 which was the preliminary property tax levy; and

WHEREAS, the City Council wishes to repeal the preliminary property tax levy and pass the final tax levy based upon the most recent property tax levy data provided by King County; 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. Ordinance 4327 passed November 15, 2011, is hereby repealed.

Section 2. The regular property tax levy for the year 2012 is hereby fixed and established in the amount of \$20,063,060. This property tax levy represents a dollar increase of \$95,336 and a percentage increase of 0.68% from the previous year, excluding 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
2012 Regular Levy	20,063,060
Less 2011 Levy	13,938,398
Less New Construction	118,327
Less Annexation	5,860,679
Less Refunds	50,320
Total Increase	95,336
Percent Increase	0.68%

Section 3. 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 4. 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 12th day of December, 2011.


Signed in authentication thereof this 12th day of December, 2011


MAYOR

Attest:


City Clerk

Approved as to Form:


City Attorney