

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 6264

AN ORDINANCE establishing the amount of property taxes to be levied for the year 2016, the second year of the City of Bellevue's 2015-2016 fiscal biennium.

WHEREAS, RCW 35A.34.230 requires the City Council to consider the City's total anticipated financial requirements for the ensuing fiscal year and to determine and establish by ordinance the amount to be raised by ad valorem property taxes for 2016, and to certify the same to the Clerk of the King County Council; and

WHEREAS, the City Council held a final public hearing on November 23, 2015 to consider the 2015-2016 mid-biennial budget, including revenue sources; and

WHEREAS, the estimated assessed valuation of all taxable property within the City as determined by the King County Assessor is \$44,411,482,423 and

WHEREAS, the Bellevue voters approved a \$4,049,000 parks and natural areas property tax levy lid lift in the November 4, 2008 general election; now therefore,

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. There is hereby levied, and established to be raised by regular ad valorem property taxes for 2016 the amount of \$41,563,022. This property tax levy represents an increase of \$405,353 or (1%) other than that from new construction, annexations and refund amounts.

2016 Regular & Voted Levy	\$41,563,022
Less 2015 Regular Property Tax Levy	(\$40,535,314)
Less New Construction Levy	(541,985)
Less Annexation Levy	-
Less Refund Levy	(80,370)
Property Tax Increase	<u>405,353</u>
% Increase	1.0%

The total change in 2016 for property taxes levied hereunder, including the increase resulting from the addition of new construction and improvements to property, any increase in the value of state-assessed property, allowed adjustments for annexations and refunds, is \$1,027,708, or a 2.5% increase over the 2015 property tax levy, as shown on the following page.

		% Increase (Decrease)
2015 Regular & Voted Property Tax Levy	\$40,535,314	
Plus New Construction Levy	541,985	1.3%
Plus Annexation Levy	-	0.0%
Plus Refund Levy	80,370	0.2%
Plus 1% Annual Allowable	405,353	1.0%
<b>2016 Regular Levy</b>	<b>\$41,563,022</b>	<b>2.5%</b>

NOTE: Final assessed value to establish the property tax levy and banked capacity information is not yet available from the King County Assessor's Office. As a result, the 2016 assessed value, property tax levy and banked capacity amounts are based on preliminary numbers provided by the County. The 2016 regular property tax levy reflects the preliminary state-assessed value certified by the King County Assessor's Office.

Section 2. There is hereby levied a voted property tax of \$4,049,000 as passed by the voters in the November 4, 2008 general election for the Parks and Natural Areas measure. This measure includes a capital component of \$3,389,000 annually for 20 years and a maintenance and operating component of \$660,000 annually with no time limitation.

Section 3. The City Clerk is directed to transmit a certified copy of this ordinance to the Office of the Auditor of the State of Washington, Division of Municipal Corporations. The City Clerk is directed to transmit to the Council Administrator – Clerk of the King County Council and to the King County Assessor 1) on or before December 4, 2015 an estimate of the Property Tax Levy and 2) thereafter a certified copy of this Ordinance showing its adoption.


Section 4. This ordinance shall take effect and be in force five (5) days after its passage and legal publication.

**ORIGINAL**

1497-ORD  
12/3/2015

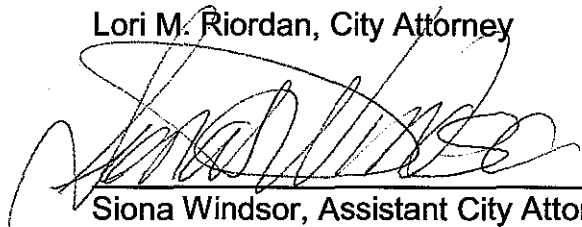
Passed by the City Council this 7<sup>th</sup> day of December, 2015  
and signed in authentication of its passage this 7<sup>th</sup> day of December,  
2015.

(SEAL)


  
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Claudia Balducci, Mayor

Approved as to form:

Lori M. Riordan, City Attorney

  
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Siona Windsor, Assistant City Attorney

Attest:

  
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Kyle Stannert, Acting City Clerk

Published December 10, 2015