

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 6388

AN ORDINANCE establishing the amount of property taxes to be levied for the year 2018, the second year of the City of Bellevue's 2017-2018 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 2018, 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 20, 2017 to consider the 2017-2018 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 \$56,305,537,421 and

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

WHEREAS, the Bellevue voters approved a 20 year levy lid lift in 2017 for the purpose of fire facilities improvements at a rate of \$0.125 for the first year. The City intends to collect \$6,170,585 of the authorized 2017 levy lid lift in 2018, and will include a 1 percent increase plus the effects of new construction.

WHEREAS, the Bellevue voters approved a 20 year levy lid lift in 2017 for the purpose of transportation neighborhood safety, connectivity and congestion improvements at a rate of \$0.15 for the first year. The City intends to collect \$7,404,702 of the authorized 2017 levy lid lift in 2018, and will include a 1 percent increase plus the effects of new construction; 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 2018 the amount of \$57,788,577. This property tax levy includes an increase of \$889,526 from new construction and other increases allowed under RCW 84.55.010 and refunds, and includes the statutorily available 1 percent increase of \$563,357.

1622-ORD
12/26/2018

2018 Regular & Voted Levy	\$57,788,577
Less Parks & Natural Area Voted Levy	(\$4,049,000)
Less Fire Facilities Voted Levy	(\$6,170,585)
Less Neighborhood Safety, Connectivity, & Congestion Voted Levy	(\$7,404,702)
Less 2017 Regular Property Tax Levy	(\$38,711,407)
Less New Construction Levy	(718,017)
Less Annexation Levy	-
Less Refund Levy	(171,509)
Property Tax Increase	<u>563,357</u>
% Increase	1.0%

The total change in 2018 for property taxes levied hereunder, including the increase resulting from the addition of new construction and other allowable increases under RCW 84.55.010 and refunds is \$889,526 from new construction and refund amounts, and includes the statutorily available 1 percent increase of \$563,357, a 2.6% increase over the 2017 property tax levy as shown below.

		% Increase (Decrease)
2017 Regular Property Tax Levy	\$38,711,407	
Plus Parks & Natural Area Voted Levy	\$4,049,000	
Plus Fire Facilities Voted Levy	\$6,170,585	
Plus Neighborhood Safety, Connectivity, & Congestion Voted Levy	\$7,404,702	
Plus New Construction Levy	\$718,017	1.9%
Plus Annexation Levy	-	-
Plus Refund Levy	\$171,509	
Plus 1% Annual Available	\$563,357	1.0%
2018 Regular & Voted Levies	\$57,788,577	2.6%

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 2018 assessed value, property tax levy and banked capacity amounts are based on preliminary numbers provided by the County. The 2018 regular property tax levy reflects the preliminary state-assessed value certified by the King County Assessor's Office. See Section 6 below.

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 There is hereby levied a voted property tax of \$0.125 per \$1,000 of assessed value for collection in 2017 (and for the 19 years thereafter increases as allowed by chapter 84.55 RCW) for the Fire Facilities measure as passed by the voters in the November 8, 2016 general election.

Section 4. There is hereby levied a voted property tax of \$0.15 per \$1,000 of assessed value for collection in 2017 (and for the 19 years thereafter increases as allowed by chapter 84.55 RCW) for Neighborhood Safety, Connectivity and

Congestion measure as passed by the voters in the November 8, 2016 general election.

Section 5. 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 1, 2017 an estimate of the Property Tax Levy and 2) thereafter a certified copy of this Ordinance showing its adoption.

Section 6. Should King County determine the actual amounts of the 2018 assessed property valuation and/or Property Tax Levy to be more or less than the amounts estimated herein, the City Manager or his designee is hereby authorized to adjust the budget to reflect the same.

Section 7. This ordinance shall take effect and be in force five (5) days after its passage and legal publication.

Passed by the City Council this _____ day of _____, 2017 and signed in authentication of its passage this _____ day of _____, 2017.

(SEAL)

John Stokes, Mayor

Approved as to form:

Lori M. Riordan, City Attorney

Siona Windsor, Assistant City Attorney

Attest:

Kyle Stannert, City Clerk

Published _____