

ORIGINAL

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 5977

AN ORDINANCE establishing the amount of property taxes to be levied for the year 2011, the first year of the City of Bellevue's 2011-2012 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 2011, 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 15, 2010 to consider the 2011-2012 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 \$32,078,743,330;

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 2011 the amount of \$32,582,683. This property tax levy represents no increase (0%) other than that from new construction, annexations and refund amounts.

2011 Regular Levy	\$32,582,683
Less 2010 Regular Property Tax Levy	(\$32,010,684)
Less New Construction Levy	(425,549)
Less Annexation Levy	-
Less Refund Levy	<u>(146,450)</u>
Property Tax Increase	-
% Increase	0.0%

The total change in 2011 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 \$571,999 or a 1.8% increase over the 2010 property tax levy, as shown on the following page.

2010 Regular Property Tax Levy	\$32,010,684
Plus New Construction Levy	425,549
Plus Annexation Levy	-
Plus Refund Levy	146,450
Plus Banked Capacity	-
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2011 Regular Levy	\$32,582,683
Change from 2010	\$571,999
% Change	1.8%

The 2011 regular property tax levy reflects the final 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 Clerk is further directed to transmit a certified copy of this ordinance to the Council Administrator – Clerk of the King County Council and to the King County Assessor on or before December 7, 2010.

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

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Passed by the City Council this 6th day of December, 2010
and signed in authentication of its passage this 6th day of December,
2010.

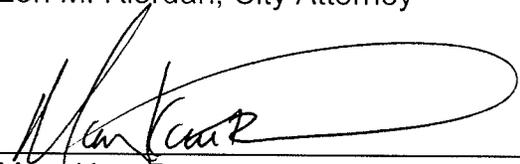
(SEAL)



Don Davidson, DDS
Mayor

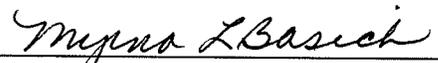
Approved as to form:

Lori M. Riordan, City Attorney



Mary-Kate Berens, Deputy City Attorney

Attest:



Myrna L. Basich, City Clerk

Published December 9, 2010