

# ORIGINAL

## CITY OF BELLEVUE, WASHINGTON

### RESOLUTION 7646

A RESOLUTION providing for the banking of levy capacity pursuant to RCW 84.55.092.

WHEREAS, on June 13, 2006, the King County Superior Court ruled that Initiative 747 ("I-747") is unconstitutional in *Washington Citizens Action of Washington v. State* (No. 05-2-02052-1 SEA); and

WHEREAS, on November 8, 2007 the Washington State Supreme Court upheld the court's ruling that I-747 is unconstitutional.

WHEREAS, on November 29, 2007 the Washington State Legislature enacted legislation to reinstate the 1% property tax limit thereby negating the effect of the Supreme Court's decision with respect to the maximum property tax limit factor;

WHEREAS, the City Council finds future substantial need exists to bank the maximum amount of levy capacity available in order to ensure sufficient capacity to fund operating costs of new facilities and maintain current levels of service, and to meet any potential future economic downturn; and

WHEREAS, it is the intent of the City Council to preserve the total maximum amount of levy capacity available to it pursuant to existing law or as hereafter enacted or amended;

WHEREAS, the City Council held a final public hearing on November 19, 2007 to consider revenue sources for the 2007-2008 mid-biennial adjustment; and

WHEREAS, the City Council finds that in order to provide funding for ongoing maintenance and operating costs of facilities and to maintain levels of service for residents the property tax levy should be increased by \$552,764 or 2%; now, therefore

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

Section 1. It is the intent of the City Council to preserve it's total existing banked capacity, pursuant to RCW 84.55.005; 84.55.0101 and 84.55.092, of \$8,708,567.

Section 2. The real property tax levy established by the Council pursuant to Ordinance No. 5785 of even date herewith includes an increase in the property tax levy of \$552,764 or 2.0%, exclusive of 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.

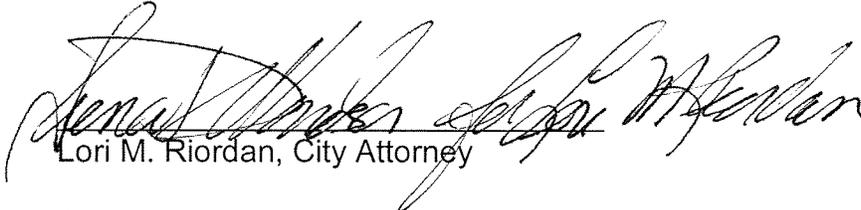
Section 3. The City Clerk is directed to transmit a certified copy of this resolution to the Council Administrator – Clerk of the King County Council and to the King County Assessor on or before December 4, 2007, showing its adoption. The Clerk is further directed to transmit a certified copy of this resolution to the Office of the Auditor of the State of Washington, Division of Municipal Corporations.

PASSED by the City Council this 3rd day of December, 2007, and signed in authentication of its passage this 3rd day of December, 2007.

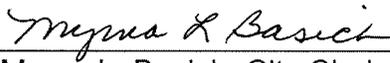
(SEAL)

  
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Grant S. Degginger, Mayor

Approved as to form:

  
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Lori M. Riordan, City Attorney

Attest:

  
\_\_\_\_\_  
Myrna L. Basich, City Clerk

Published N/A