

AN ORDINANCE setting the ad valorem tax amount and amount of increase for the budget year 2015.

WHEREAS, the Olympia City Council held a public hearing on November 18, 2014, to consider the City of Olympia ad valorem tax levy for 2015 collections; and

WHEREAS, the City Council, after the hearing and after duly considering all relevant evidence and testimony presented, has determined that the City of Olympia requires an increase in property tax revenue from the previous year, in addition to the increase resulting from additions of new construction and improvements to property, areas added by annexation, and any increase in the value of state-assessed property, in order to discharge the expected expenses and obligations of the City in its best interest; and

WHEREAS, the City must identify in the ad valorem tax ordinance the amount and percentage increase compared to the previous year; and

WHEREAS, the City issued bonds to pay for a Fire Station, Fire Training Facility, and Equipment, such bonds approved by voters in 2008; and

WHEREAS, the City of Olympia has been advised by the Thurston County Treasurer that the City of Olympia is eligible for a refund levy of \$43,882.27; and

WHEREAS, final assessed values are not yet available, a contingency of \$25,000 is included in the General Levy; and

WHEREAS, the City is required to certify the amount to be raised by taxation on assessed valuation with the clerk of the county legislative authority by November 30.

NOW, THEREFORE, THE OLYMPIA CITY COUNCIL, ORDAINS AS FOLLOWS:

Section 1. An \$84,791.57 increase in the regular property tax levy is hereby authorized for the 2015 levy, which is an increase of 0.64256 percent from the previous year.

This is exclusive of additional revenue resulting from new construction, improvements to property, any increase in the value of state assessed property, and any annexations that have occurred and refunds made.

Section 2. There is hereby fixed as the amount of property tax collections necessary to raise an amount equal to the estimated expenditures less the total estimated revenue from all sources other than ad valorem taxation, the following sum:

OLYMPIA	AMOUNT
General Levy (Regular Property Tax Levy)	\$13,446,604.09
Excess Levy (Fire Station Bonds)	1,191,510.00
Administrative Refund Levy	43,882.27

Regular levy, refund State assessed utilities	44.56
Excess levy, refund State assessed utilities	4.22
	<u>\$14,682,045.14</u>

Section 3. On or before the 30th day of November, 2014, the City Clerk shall file with the Clerk of the Thurston County Board of Commissioners a certified estimate of the total amount to be raised by the ad valorem tax levied herein on property within the City of Olympia.

ADOPTED THIS _____ day of November, 2014.

MAYOR

MAYOR PRO-TEM

COUNCILMEMBER

COUNCILMEMBER

COUNCILMEMBER

COUNCILMEMBER

COUNCILMEMBER

ATTEST:

CITY CLERK

APPROVED AS TO FORM:



ASSISTANT CITY ATTORNEY

Passed:

Approved:

Published: