

CITY OF BLACK DIAMOND, WASHINGTON

ORDINANCE NO. 07-840

AN ORDINANCE OF THE CITY OF BLACK DIAMOND, KING COUNTY, WASHINGTON FIXING THE AMOUNT OF TAX LEVY NECESSARY TO RAISE THE AMOUNT OF MONEY NEEDED TO MEET THE ESTIMATED EXPENSES FOR THE YEAR 2008 LESS THE ESTIMATED REVENUE FROM SOURCES OTHER THAN TAXATION, FOR THE GENERAL AND SPECIAL FUNDS OF THE CITY OF BLACK DIAMOND FOR THE YEAR 2008 AND TO LEVY THE ANNUAL AD VALOREM TAXES OF THE CITY OF BLACK DIAMOND FOR THE FISCAL YEAR 2008

WHEREAS, the City Council has properly given notice of the public hearing held November 15, 2007 to consider the City's current expense budget for the 2008 calendar year, pursuant to RCW 84.55.120; and

WHEREAS, pursuant to RCW 84.55.0101 the City may increase the limit factor set forth in RCW 84.55.010 by up to 101% upon a showing of substantial need; and

WHEREAS, the City Council, after having reviewed the revenue projections for calendar year 2007, finds that there are not sufficient projected revenues for the City to sustain the current level of City services without increasing the limit factor by 101%; and

WHEREAS, to not provide, at a minimum, the current level of City services would have an adverse impact on the public health, safety and/or welfare and thus finds that there is substantial need for the increase in the limit factor; and

WHEREAS, a public hearing was held on November 15, 2007 regarding the City budget and the proposed increase in the limit factor; now, therefore

THE CITY COUNCIL OF THE CITY OF BLACK DIAMOND, KING COUNTY, WASHINGTON, ORDAINS AS FOLLOWS:

Section 1. An increase in the regular property tax levy by one hundred one percent (101%) is hereby authorized. The 1% increase above the current tax year levy rate is \$9,287, plus any increase resulting from the addition of new construction and improvements to property of \$25,000, less \$2,300 attributable to administrative refunds & errors under RCW 84.69.020 for total 2008 Tax Levy of \$960,648.

Introduced the 15th day of November, 2007.

Passed by a majority vote of the City Council at a meeting held on the 15th day of November, 2007.

Approved by the Mayor on November 15, 2007.



Mayor Howard Botts

Attest:

Brenda L. Streepy
Brenda L. Streepy, City Clerk

APPROVED AS TO FORM:

Loren D. Combs, City Attorney

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