

ORDINANCE NO. 1501

CITY OF LACEY

AN ORDINANCE OF THE CITY OF LACEY, WASHINGTON, FIXING THE AMOUNT OF THE ESTIMATED EXPENDITURES, LESS THE ESTIMATED REVENUES FROM SOURCES OTHER THAN AD VALOREM TAXATION, NEEDED FOR THE CURRENT EXPENSE BUDGET AND FOR THE PAYMENT OF PRINCIPAL AND INTEREST UPON THE GENERAL BONDED INDEBTEDNESS OF THE CITY OF LACEY FOR THE FISCAL YEAR 2017; LEVYING THE ANNUAL AD VALOREM TAXES OF THE CITY OF LACEY FOR THE FISCAL YEAR 2017 AND APPROPRIATING SAME TO CERTAIN FUNDS FOR CERTAIN PURPOSES AND ADOPTING A SUMMARY FOR PUBLICATION.

WHEREAS, a public hearing was held before the City Council of the City of Lacey on November 3, 2016, for purposes of considering revenue sources to fund the City's 2017 Current Expense Budget which consists of expenditures to provide on going services exclusive of capital expenditures, utility and other enterprise funds and special assessment funds of the City, and

WHEREAS, the assessed valuation of all taxable property within the City as determined by the Thurston County Assessor is \$5,271,168,504 for the General Levy, \$5,214,333,213 for the fire safety general obligation levy, and \$5,226,310,126 for the park improvement general obligation levies, and

WHEREAS, the City Council, by passage of Resolution No. 1045 has declared a substantial need to increase the 2017 property tax by one percent over the 2016 ad valorem property tax levy,

WHEREAS, the population of the City of Lacey is more than 10,000.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LACEY, WASHINGTON, as follows:

Section 1. The property tax levy, together with all adjustments thereto is shown below:

	Adjustment Amount	% Increase/ Decrease
2016 Property Tax Levy	\$ 5,931,654	
2017 General Levy Increase	59,317	1.00%
2017 New Construction Levy	133,103	2.24%
2017 Net Refund Levy	<u>61,508</u>	<u>1.04%</u>
2017 General Property Tax Levy	\$ 6,185,582	4.28%

Section 2. The levies to raise \$1,131,626 from property tax for bond redemption and interest on voted general obligation bond indebtedness for the City of Lacey are as follows:

	Total Assessed Valuation	\$ Amount per \$1,000 Assessed Value	\$ Amount of Levy
2010 Refunding (Fire Safety)	5,214,333,213	0.08724	454,876
2012 Refunded Parks Imp.	5,226,310,126	0.06167	322,300
2015 Refunded Parks Imp.	5,226,310,126	0.06782	354,450

Section 3. The taxes herein provided for are levied for the purpose of raising revenue sufficient to pay the principal and interest upon the general bonded indebtedness, if any, of the City of Lacey, for a portion of the General Fund, and for the operation of the different departments of the municipal government of the City of Lacey for the fiscal year beginning January 1, 2017, and ending December 31, 2017 (current expense budget); and are hereby levied upon all the real and personal property as shown by the assessment in the County of Thurston as finally fixed by the County and State Board of Equalization, and as extended upon the books of the County Assessor showing the property within said City subject to taxation for municipal purposes and upon the amount of real and personal property as certified by the County Assessor, all pursuant to and under and by virtue of the laws of the State of Washington.

Section 4. That the taxes collected from the levies hereby fixed and made are hereby appropriated and this appropriation, together with the estimated revenues from all sources other than ad valorem taxation shall, when the annual budget for the fiscal year 2017 is finalized and adopted by ordinance, constitute the appropriations of the City of Lacey for the fiscal year 2017.

Section 5. Corrections. The City Clerk and the codifiers of this ordinance are authorized to make necessary corrections to this ordinance including, but not limited to, the correction of scrivener's/clerical errors, references, ordinance numbering, section/subsection numbers and any references thereto.

Section 6. The Summary attached hereto is hereby approved for publication.

PASSED BY THE CITY COUNCIL OF THE CITY OF LACEY, WASHINGTON,
this 10th day of November, 2016.

CITY COUNCIL



Mayor

Attest:

Approved as to form:

Carl Litten

City Clerk



City Attorney

Publish: November 14, 2016

SUMMARY FOR PUBLICATION

ORDINANCE NO. 1501

CITY OF LACEY

The City Council of the City of Lacey, Washington, passed on November 10, 2016, Ordinance No. 1501, entitled "AN ORDINANCE OF THE CITY OF LACEY, WASHINGTON, FIXING THE AMOUNT OF THE ESTIMATED EXPENDITURES, LESS THE ESTIMATED REVENUES FROM SOURCES OTHER THAN AD VALOREM TAXATION, NEEDED FOR THE CURRENT EXPENSE BUDGET AND FOR THE PAYMENT OF PRINCIPAL AND INTEREST UPON THE GENERAL BONDED INDEBTEDNESS OF THE CITY OF LACEY FOR THE FISCAL YEAR 2017; LEVYING THE ANNUAL AD VALOREM TAXES OF THE CITY OF LACEY FOR THE FISCAL YEAR 2017 AND APPROPRIATING SAME TO CERTAIN FUNDS FOR CERTAIN PURPOSES AND ADOPTING A SUMMARY FOR PUBLICATION."

The main points of the Ordinance are described as follows:

1. The Ordinance sets the 2017 general property tax levy to be in the sum of \$6,185,582.00 and sets the amount of ad valorem tax levies for the payment of outstanding bonded indebtedness.
2. The Ordinance declares that the taxes levied, together with estimated revenues from all other sources other than ad valorem taxation shall constitute the appropriations of the City for the 2017 fiscal year budget.
3. Provides provisions for corrections.
4. The Ordinance approves this Summary for publication.

A copy of the full text of this Ordinance will be mailed without charge to any person requesting the same from the City of Lacey.

Published: November 14, 2016.