

ORDINANCE NO. 206

**AN ORDINANCE OF THE CITY OF UNIVERSITY PLACE, WASHINGTON,
SETTING THE AD VALOREM PROPERTY TAX LEVY RATE FOR 1999**

WHEREAS, RCW 35A.34.230 requires the City Manager, by the first Monday in October of the second year of each fiscal biennium, to provide the City Council with current information on estimates of revenues and expenditures for the current year; and

WHEREAS, said statute requires the Council to consider the City's total anticipated financial requirements for the ensuing fiscal year and to determine and fix by Ordinance the amount to be raised by ad valorem property taxes; and

WHEREAS, the date for certification has this year been extended by Pierce County to a date no less than three weeks following certification by Pierce County of the City's assessed valuation; and

WHEREAS, the present estimated assessed valuation of the City is \$1,495,236,077; NOW, THEREFORE,

**THE CITY COUNCIL OF THE CITY OF UNIVERSITY PLACE, WASHINGTON, DOES
ORDAIN AS FOLLOWS:**

Section 1. Ad Valorem Property Tax Levy Rate for 1999. There is hereby appropriated, levied and fixed to be raised by regular ad valorem property taxes for 1999 the amount of \$2,327,421 which is calculated by multiplying \$.00155656 times the estimated assessed valuation of the City. The property tax levy in 1999 will increase \$42,612 or 1.9% above the 1998 levy and consists of new construction (\$23,419) and implicit price deflator (\$19,193) increases.


Section 2. Instructions to City Clerk. 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 Pierce County Council and to the Pierce County Assessor on or before December 31, 1998.

Section 3. Effective Date and Publication. A summary of this ordinance consisting of its title shall be published in the official newspaper of the city. This ordinance shall take effect five days after publication.

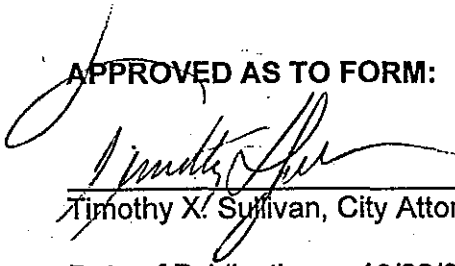
PASSED BY THE CITY COUNCIL ON OCTOBER 19, 1998.


Debbie Klosowski, Mayor

ATTEST:


Susan Matthew, City Clerk

APPROVED AS TO FORM:



Timothy X. Sullivan, City Attorney

Date of Publication: 10/22/98

Effective Date: 10/27/98

UNOFFICIAL DOCUMENT