

ORDINANCE NO. 121

**AN ORDINANCE OF THE CITY OF UNIVERSITY PLACE,
WASHINGTON, SETTING THE AD VALOREM PROPERTY TAX
LEVY RATE FOR 1997**

WHEREAS, RCW 35A.33.135 requires the City Manager, by the first Monday in October of each year, 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 \$1,390,918,750; NOW, THEREFORE,

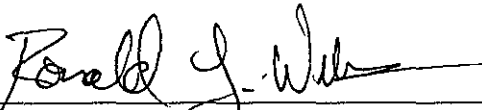
**THE CITY COUNCIL OF THE CITY OF UNIVERSITY PLACE,
WASHINGTON, DO ORDAIN AS FOLLOWS:**

Section 1. Ad Valorem Property Tax Levy Rate for 1997. There is hereby appropriated, levied and fixed to be raised by regular ad valorem property taxes for 1997 the amount of \$2,225,470 which is calculated by multiplying \$.0016 times the estimated assessed valuation of the City.

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, 1996.

Section 3. Effective Date. 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 NOVEMBER 4, 1996.



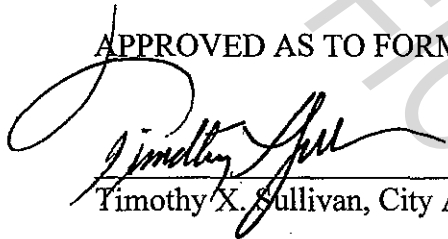
Ronald L. Williams, Mayor

ATTEST:



Susan Matthew, City Clerk

APPROVED AS TO FORM:



Timothy X. Sullivan, City Attorney

Date of Publication: *Nov. 6, 1996*
Effective Date: *Nov. 11, 1996*