

# Ordinance No. 00325

[Council meeting minutes of Dec 1 2003](#)

## ORDINANCE NO. 325

AN ORDINANCE of the City Council of the City of Lakewood, Washington, relating to ad valorem property taxes; establishing the amount to be raised in 2004 by taxation on the assessed valuation of the property of the City; and setting the property tax levy rate for 2004.

WHEREAS, RCW 35A.33.135 requires the City 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 taxes; and,

WHEREAS, the said statute further requires that, upon fixing of the amount to be so raised, the City Clerk shall certify the same to the Clerk of the Pierce County Council; and,

WHEREAS, the Pierce County Assessor, as ex officio assessor for the City pursuant to RCW 35A.84.020, has now provided preliminary assessed valuation of all taxable property situated within the boundaries of the City at \$3,545,739,683, which includes new construction in the amount of \$40,646,409.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LAKEWOOD, WASHINGTON DO ORDAIN as follows:

### SECTION 1. Amount to be Levied by Property Tax.

The 2003 property tax receivable for collection in 2004 is \$5,247,187, reflecting the authorization for an increase in the regular property tax levy for the 2004 levy in the amount of \$57,844, which is a total (including Administrative Refunds under RCW 84.68) percentage increase of 1.13% from the previous year.

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

### SECTION 2. Levy Rate Fixed.

The regular ad valorem property tax levy rate for the fiscal year of 2004 is hereby set at \$1.4799 per thousand dollars of assessed value of all taxable property situated within the boundaries of the City.

### SECTION 3. Effective Date.

That this Ordinance shall be in full force and effect five (5) days after publication of the Ordinance as required by law.

ADOPTED by the City Council this 1st day of December, 2003.

CITY OF LAKEWOOD

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Bill Harrison, Mayor

Attest:

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Alice M. Bush, CMC, City Clerk

Approved as to Form:

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Heidi Ann Wachter, City Attorney

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