

ORIGINAL

ORDINANCE NO. 314

AN ORDINANCE OF THE CITY OF SHORELINE, WASHINGTON LEVYING THE GENERAL TAXES FOR THE CITY OF SHORELINE IN KING COUNTY FOR THE FISCAL YEAR COMMENCING JANUARY 1, 2003, ON ALL PROPERTY BOTH REAL AND PERSONAL, IN SAID CITY WHICH IS SUBJECT TO TAXATION FOR THE PURPOSE OF PAYING SUFFICIENT REVENUE TO CONDUCT CITY BUSINESS FOR THE ENSUING YEAR AS REQUIRED BY LAW

WHEREAS, the City Council of the City of Shoreline has considered the City's anticipated financial requirements for 2003 and the amounts necessary and available to be raised by ad valorem taxes on real, personal, and utility property; and,

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SHORELINE, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. Levy Limit. The City will use a levy limit of 101.0% of the statutory maximum levy, plus new construction, annexation, and any increase in the assessed value of state-assessed property for establishing the 2002 levy for collection in 2003.

Section 2. Levy Changes. The 2002 property tax levy for collection in 2003 is \$6,634,097 (the amount levied in 2001 for collection in 2002), plus estimated increases of \$114,097 (1.74%) based on increases in assessed values, annexations, prior year levy refunds and an increase equal to the amount allowed under the new construction provisions of RCW 84.55.010.

Section 3. 2002 Levy Rate. There shall be and hereby is levied on all real, personal, and utility property in the City of Shoreline, in King County, current taxes for the year commencing January 1, 2003, a levy at the estimated rate of \$1.35706 per thousand dollars of assessed valuation.

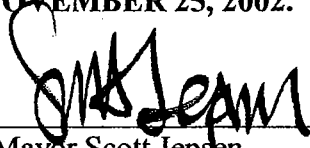
The said taxes herein provided for are levied for the purpose of payment upon the general indebtedness of the City of Shoreline, the General Fund, and for the maintenance of the departments of the municipal government of the City of Shoreline for the fiscal year beginning January 1, 2003.

Section 4. Notice to King County. This ordinance shall be certified to the proper County officials, as provided by law, and taxes herein levied shall be collected to pay to the Finance Department of the City of Shoreline at the time and in the manner provided by the laws of the State of Washington for the collection of taxes for noncharter code cities.

Section 5. Effective Date. This ordinance shall be in full force five days after publication of this ordinance, or a summary consisting of its title, in the official newspaper of the City, as provided by law.

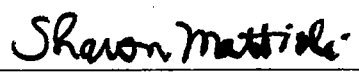
Section 6. Severability. Should any section, paragraph, sentence, clause or phrase of this ordinance, or its application to any person or circumstance, be declared unconstitutional or otherwise invalid for any reason, or should any portion of this Ordinance be preempted by State or Federal law or regulation, such decision or preemption shall not affect the validity of the remaining portions of this ordinance or its application to other persons or circumstances.

PASSED BY THE CITY COUNCIL ON NOVEMBER 25, 2002.



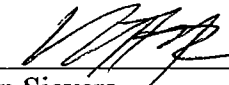
Mayor Scott Jepsen

ATTEST:



Sharon Mattioli, CMC
City Clerk

APPROVED AS TO FORM:



For Ian Sievers
City Attorney

Date of Publication: November 29, 2002

Effective Date: December 4, 2002