

Legislation Details (With Text)

File #:	RES 15-019	Version:	1	Name:	Resolution Declaring Substantial Need for 2016 Prop. Tax Levy
Type:	Resolution	Status:			Passed
File created:	11/13/2015	In control:			CITY COUNCIL REGULAR
On agenda:	11/16/2015	Final action:			11/16/2015
Title:	<p>Resolution No. 15-019 Finding and Declaring Substantial Need for 101% Limit Factor Under the Revised Code of Washington (RCW) 84.55</p> <p>Details: This resolution provides for Council to establish a substantial need for the General Fund Property Tax Levy and the Emergency Medical Services Levy. This resolution is required by RCW 84.55 to increase property taxes to the lawful limit of 1% when the Implicit Price Deflator (IPD) is below 1%. For the 2016 Levy Year, the IPD is 0.251%.</p> <p>Presenter: Cathy Huber Nickerson, Finance Director</p>				
Sponsors:					
Indexes:	Budget, Property Taxes				
Code sections:					
Attachments:	1. Resolution No. 15-019 Declaring Substantial Need				

Date	Ver.	Action By	Action	Result
11/16/2015	1	CITY COUNCIL REGULAR	read by title only	Pass
11/16/2015	1	CITY COUNCIL REGULAR	adopted	Pass

Resolution No. 15-019 Finding and Declaring Substantial Need for 101% Limit Factor Under the Revised Code of Washington (RCW) 84.55

Details: This resolution provides for Council to establish a substantial need for the General Fund Property Tax Levy and the Emergency Medical Services Levy. This resolution is required by RCW 84.55 to increase property taxes to the lawful limit of 1% when the Implicit Price Deflator (IPD) is below 1%. For the 2016 Levy Year, the IPD is 0.251%.

Presenter: Cathy Huber Nickerson, Finance Director

Recommended Action: Staff recommends Council move to adopt Resolution No. 15-019.