

Legislation Details (With Text)

File #: 16-4611 **Version:** 1 **Name:**
Type: Agenda Item **Status:** Passed
File created: 11/10/2016 **In control:** City Council
On agenda: 11/29/2016 **Final action:** 11/29/2016
Title: ORDINANCE NO. 3332: SETTING THE AD VALOREM TAX LEVY RATE FOR 2017

COUNCIL INITIATIVE ADDRESSED:
Continue effective financial management.

CITY ATTORNEY REVIEW: Required

SUMMARY STATEMENT:

The attached ordinance fixes the estimated amount to be raised by ad valorem taxes for the 2017 Budget. For 2017, the requested ad valorem tax rate is \$3.352751 per \$1,000 of assessed value. The \$3.35 per \$1,000 represents a \$0.04 decrease from the \$3.39 ad valorem tax rate levied in 2016. Based on the preliminary assessed value of \$2,717,132,232 provided by the Cowlitz County Assessor's office, the estimate for 2017 taxes payable is \$9,109,870. The attached Ordinance sets the 2017 ad valorem tax levy at 0.953% above the 2016 ad valorem tax levy. An ordinance setting the 2017 levy must be in the hands of the County Commissioners by November 30, 2016; if not, the maximum amount that can be levied is the same as that in 2016.

RECOMMENDED ACTION:
Motion to adopt Ordinance No. 3332.

STAFF CONTACT:
Kurt Sacha, Finance Director and Assistant City Manager

Sponsors:

Indexes:

Code sections:

Attachments: 1. Ordinance No 3332

Date	Ver.	Action By	Action	Result
11/29/2016	1	City Council	approved	Pass

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