

Legislation Details (With Text)

File #: 16-4614 **Version:** 1 **Name:**
Type: Agenda Item **Status:** Public Hearing
File created: 11/11/2016 **In control:** City Council
On agenda: 11/29/2016 **Final action:** 11/29/2016
Title: PROPOSED REVENUE SOURCES FOR THE 2017 GENERAL FUND BUDGET

COUNCIL INITIATIVE ADDRESSED:
Continue effective financial management.

CITY ATTORNEY REVIEW: Required

SUMMARY STATEMENT:
RCW 84.55.120 requires cities that collect regular property tax levies to hold a public hearing on the revenue sources for the following year's current expense budget. The hearing must include consideration of possible increases in the property tax revenues and shall be held prior to the time that the City levies the taxes or makes the request to have the taxes levied. Staff has prepared a presentation of the General Fund's revenue sources that includes the ad valorem tax levy rate for the 2017 General Fund Budget for Council's consideration.

RECOMMENDED ACTION:
Conduct the public hearing.

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

Sponsors:

Indexes:

Code sections:

Attachments: 1. 2017 Revenue Sources (2015 1117)

| Date | Ver. | Action By | Action | Result |
|------|------|-----------|--------|--------|
|------|------|-----------|--------|--------|

PROPOSED REVENUE SOURCES FOR THE 2017 GENERAL FUND BUDGET

COUNCIL INITIATIVE ADDRESSED:
Continue effective financial management.

CITY ATTORNEY REVIEW: Required

SUMMARY STATEMENT:
RCW 84.55.120 requires cities that collect regular property tax levies to hold a public hearing on the revenue sources for the following year's current expense budget. The hearing must include consideration of possible increases in the property tax revenues and shall be held prior to the time that the City levies the taxes or makes the request to have the taxes levied. Staff has prepared a presentation of the General Fund's revenue sources that includes the ad valorem tax levy rate for the 2017 General Fund Budget for Council's consideration.

RECOMMENDED ACTION:

Conduct the public hearing.

STAFF CONTACT:

Kurt Sacha, Finance Director and Assistant City Manager