

Legislation Details (With Text)

File #: 18-5678 **Version:** 1 **Name:**
Type: Agenda Item **Status:** Passed
File created: 11/8/2018 **In control:** City Council
On agenda: 11/15/2018 **Final action:** 11/15/2018
Title: ORDINANCE NO. 3390 - SETTING THE AD VALOREM TAX LEVY RATE FOR 2019

COUNCIL STRATEGIC INITIATIVE ADDRESSED:
Council Initiative: 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 2019 Budget. For 2019, the requested ad valorem tax rate is \$2.885633 per \$1,000 of assessed value. The \$2.89 per \$1,000 represents a \$0.27 decrease from the \$3.16 ad valorem tax rate levied in 2018. Based on the preliminary assessed value of \$3,256,230,066 provided by the Cowlitz County Assessor's Office, the estimate for 2019 taxes payable is \$9,396,286. The attached Ordinance sets the 2019 ad valorem tax levy at 1.0% above last year's actual levy including the addition of any new construction and improvements to property, annexations and any increase in the value of state-assessed property. An Ordinance setting the 2019 levy must be in the hands of the County Commissioners by November 30, 2018: if not, the maximum amount that can be levied is the same as 2018.

RECOMMENDED ACTION:
Motion to adopt Ordinance No. 3390.

STAFF CONTACT: Kurt Sacha, Asst. City Manager/Finance Director

Sponsors:

Indexes:

Code sections:

Attachments: 1. ORDINANCE NO 3390 - Setting the 2019 Ad Valorem Tax Rate

| Date | Ver. | Action By | Action | Result |
|------------|------|--------------|----------|--------|
| 11/15/2018 | 1 | City Council | approved | Pass |

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