



Legislation Text

File #: 18-5678, **Version:** 1

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.

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