

RESOLUTION NO. 966

CITY OF LACEY

A RESOLUTION OF THE CITY OF LACEY, WASHINGTON, DECLARING THE NEED TO INCREASE THE 2011 AD VALOREM TAX LEVY BY ONE PERCENT OVER THE TAX LEVY OF 2010.

WHEREAS, a public hearing was held before the City Council of the City of Lacey on October 28, 2010, for purposes of considering revenue sources to fund the City's 2011 Current Expense Budget which consists of expenditures to provide on going services exclusive of capital expenditures, utility and other enterprise funds and special assessment funds of the City, and

WHEREAS, information was provided at such hearing showing that due to a lack of revenues from sources other than the ad valorem property tax and the need for additional expenditures, there will be a need to increase the property tax by an amount equal to one percent in addition to revenue resulting from the addition of new construction and improvements to property, any increase in the value of state assessed property, and allowed adjustments for annexations and refunds,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LACEY, WASHINGTON, that there exists a need to increase the 2010 ad valorem tax levy by a percentage of 1.0% over the ad valorem tax levy for 2011, which increase will result in an increase in the regular property tax levy for 2011 of \$93,457 more than the regular property tax levy for 2010 which increase shall be in addition to property tax revenue adjustments resulting from the addition of new construction and improvements to property, any increase in the value of state assessed property within the City and allowed adjustments for annexation and refunds.

PASSED BY THE CITY COUNCIL OF THE CITY OF LACEY, WASHINGTON, this 18th day of November, 2010.

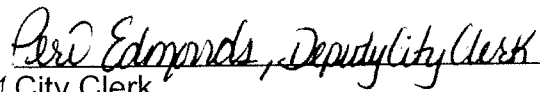
CITY COUNCIL




Mayor

Attest:

Approved as to form:


for City Clerk, Deputy City Clerk



City Attorney