

RESOLUTION NO. 1031

CITY OF LACEY

A RESOLUTION OF THE CITY OF LACEY, WASHINGTON, DECLARING THE NEED TO INCREASE THE 2016 AD VALOREM TAX LEVY BY ONE PERCENT OVER THE TAX LEVY OF 2015.

WHEREAS, a public hearing was held before the City Council of the City of Lacey on November 12, 2015, for purposes of considering revenue sources to fund the City's 2016 Current Expense Budget which consists of expenditures to provide ongoing 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 2016 ad valorem tax levy by a percentage of 1.0% over the ad valorem tax levy for 2015, which increase will result in an increase in the regular property tax levy for 2016 of \$57,074 more than the regular property tax levy for 2015 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 19th day of November, 2015.

CITY COUNCIL



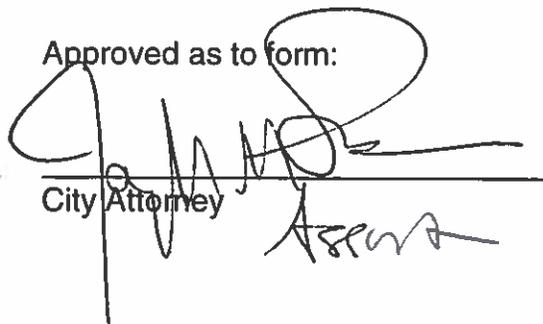
Mayor

Attest:



City Clerk

Approved as to form:



City Attorney