CITY OF GIG HARBOR ORDINANCE NO. 917

AN ORDINANCE OF THE CITY OF GIG HARBOR, WASHINGTON, LEVYING THE GENERAL PROPERTY TAXES FOR THE CITY OF GIG HARBOR FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2003.

WHEREAS, the City Council of the City of Gig Harbor attests that the City population is 6,540; and

WHEREAS, the City Council of the City of Gig Harbor have properly given notice of the public hearing held October 28, 2002 to consider the City's General Fund revenue sources for the 2003 calendar year, pursuant to RCW 84.55.120; and

WHEREAS, the City Council of the City of Gig Harbor has considered the city's anticipated financial requirements for 2003, and the amounts necessary and available to be raised by ad valorem taxes on real and personal property,

NOW, THEREFORE, the City Council of the City of Gig Harbor, Washington ORDAINS as follows:

Section 1. The ad valorem tax general levies required to raise estimated revenues for the City of Gig Harbor for the ensuing year commencing January 1, 2003, shall be levied upon the value of real and personal property which has been set at an assessed valuation of \$858,227,346. Taxes levied upon this value shall be:

The 2002 property tax for collection in 2003 is \$1,291,864 which is an increase of \$64,677 and 1% over the 2001 levy, in addition to that resulting from the addition of new construction and improvements to property and any increase in the value of state-assessed property.

- Section 2. This ordinance shall be certified by the city clerk to the clerk of the board of county council and taxes hereby levied shall be collected and paid to the Finance Director of the City of Gig Harbor at the time and in a manner provided by the laws of the state of Washington for the collection of taxes.
- Section 3. This ordinance shall be published in the official newspaper of the city, and shall take effect and be in full force five (5) days after the date of its publication.

PASSED by the City Council of the City of Gig Harbor, Washington, and approved by

its Mayor at a regular meeting of the council held on this 12th day of November, 2002.

<u>Gretchen Ulleber</u> Grotchen A. Wilbert, Mayor

ATTEST:

Mully M Jorvslee

Molly Towslee

City Clerk

Filed with city clerk: 10/23/02

Passed by the city council: 11/12/02

Date published: 11/20/02 Date effective: 11/25/02