

**RESOLUTION NO. 17-2018**

**A RESOLUTION OF THE CITY OF VADER PROVIDING  
FOR THE BANKING OF LEVY CAPACITY PURSUANT  
TO RCW 84.55.092.**

---

WHEREAS, on November 29, 2007 the Washington State Legislature enacted legislation to impose a 1% property tax increase limit over the highest lawful levy; and

WHEREAS, the City Council finds future substantial need exists to bank the maximum amount of levy capacity available in order to ensure sufficient capacity to fund operating costs of new facilities, maintain current levels of service, and to meet any potential future economic downturn; and

WHEREAS, it is the intent of the City Council to preserve the total maximum amount of levy capacity available to it pursuant to existing law or as hereafter enacted or amended; and

WHEREAS, the City Council held a final public hearing on November 29, 2018 for the 2019 budget update and a public hearing on October 25, 2018 for the tax levy; and

WHEREAS, the City Council finds that in order to fund street repairs and maintenance as well as other general operations, the property tax levy should be increased by \$3,027.12 or 4.06596%. This increase consists of \$793.61 from the annual allowable increase, plus an additional \$2,233.51 from previously banked capacity; and

WHEREAS, by Ordinance No. 2018-06 such property tax levy has been enacted; **NOW  
THEREFORE,**

**THE CITY COUNCIL OF THE CITY OF VADER, WASHINGTON, DOES  
HEREBY RESOLVE AS FOLLOWS:**

**Section 1.** It is the intent of the City Council to preserve all of its available banked capacity, pursuant to RCW 84.55.005; 84.55.0101 and 84.55.092, of \$2,677.61, and all available

but unused capacity is hereby banked. This number does not include the \$793.61 annual allowable increase or the \$2,233.51 of previously banked and used capacity.

**Section 2.** The real property tax levy established by the Council pursuant to Ordinance No. 2018-06 includes a \$3,027.12 or 4.06596% increase in the property tax levy, other than any increase resulting from the addition of new construction and improvements to property, any increase in the value of state-assessed property, allowed adjustments for annexations, and refunds. The property tax levy increase breakdown is provided below.

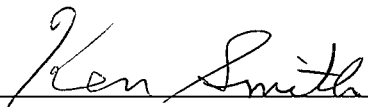
1% Annual Allowable over highest lawful levy	\$ 793.61	1.0%
Use of 3.0% Banked Capacity over 2018 levy	<u>\$2,223.51</u>	3.0%
Total Levy Increase	\$3,027.12	4.06596%

**Section 3.** The City Clerk has previously transmitted Property Tax Levy Certification to the Lewis County Assessor on November 30, 2018 and will forthwith transmit Ordinance 2018-06 on December 14, 2018 providing the property tax levy rate for 2019 and is hereby directed to transmit to the Council Administrator – Clerk of the Lewis County Council and to the Lewis County Assessor an estimate of the banked levy capacity and thereafter a copy of this Resolution promptly upon passage.

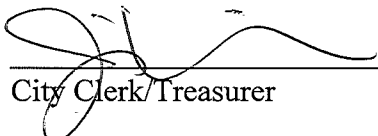
**Section 4. Effective date.** This Resolution shall take effect immediately upon adoption.

**PASSED** by the City Council of the City of Vader, Washington at a regular City Council meeting this 13<sup>th</sup> day of December, 2018.

APPROVED:

  
\_\_\_\_\_  
Mayor

Attest:

  
\_\_\_\_\_  
City Clerk/Treasurer