File #: FCD2021-13, **Version:** 1

Clerk 10/05/2021

A RESOLUTION relating to the finances of the King County Flood Control Zone District; authorizing a property tax levy to implement the District's 2022 budget; reserving banked capacity; and protecting up to $.25 per $1,000 of assessed value of the Flood Control Zone District's property tax levy from proration.

WHEREAS, every year, King County faces threats from flooding, the impacts of which are far-reaching and pose significant threats to public health and safety and economic activities throughout the county, and

WHEREAS, the one hundred-year floodplain in the county covers more than 25,000 acres or almost forty square miles, and

WHEREAS, more than five hundred flood protection facilities throughout the county protect property with an estimated assessed value of more than $7,000,000,000, and

WHEREAS, flood control facilities provide vital protection to the regional economy, and

WHEREAS, one of the most fundamental functions of government is to protect citizens and public and private property from the ravages of natural disasters, such as flooding, and

WHEREAS, the board of supervisors of the King County Flood Control Zone District ("the District"), after holding a hearing on November 9, 2021, and after duly considering all relevant testimony presented, desires to increase its property tax revenue from the previous year by the additional amounts permitted under RCW 84.55.010, if any, resulting from new construction, improvements to property, newly constructed wind turbine, solar, biomass and geothermal facilities, any increase in the value of state-assessed property, any annexations that have occurred, and refunds made, and

WHEREAS, the board of supervisors finds it necessary to protect the District's tax levy from prorationing by imposing up to $0.25 per $1,000 of assessed value of the levy outside of the $5.90 per $1,000 assessed value limitation under RCW 85.52.043(2), and

WHEREAS, the board of supervisors duly considering all relevant evidence and testimony presented, determined that the District requires a regular levy in the amount of $58,768,481, and amounts resulting from the addition of new construction and improvements to property and any increase in the value of state-assessed property, and amounts authorized by law as a result of any annexations that have occurred and refunds made, in order to discharge the expected expenses and obligations of the district and in its best interest;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE KING COUNTY FLOOD CONTROL ZONE DISTRICT:

SECTION 1. The District's actual levy amount from the previous year was $57,901,556. An increase in the regular property tax levy is hereby authorized for the levy to be collected in the 2022 tax year. The dollar amount of the increase over the actual levy amount from the previous year shall be $0, which is a percentage increase of zero percent from the previous year. This increase is exclusive of additional revenue resulting from new construction, improvements to property, newly constructed wind turbine, solar, biomass and geothermal facilities, any increase in the value of state-assessed property, any annexations that have occurred, and refunds made.

SECTION 2. As authorized by RCW 84.55.092, the District continues to reserve its "banked capacity" for future regular tax levies of the District.

SECTION 3. Pursuant to RCW 84.52.815, the District shall protect the property tax levy of Section 1 of this Resolution from prorationing under RCW 84.52.010 by imposing up to $0.25 per $1,000 of assessed value of such tax levy outside of the $5.90

per $1,000 of assessed value limitation under RCW 84.52.043, if the taxes raised by such tax levy would otherwise be prorated under RCW 84.52.010.

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