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CITY OF LYNNWOOD

RESOLUTION NO. 2011-08

A RESOLUTION OF THE CITY OF LYNNWOOD, WASHINGTON, RELATING TO REDUCTION OF THE CITY'S ANNUAL FEE FOR EACH EMPLOYEE OF A RESIDENT BUSINESS UPON THE CITY ATTAINING STATED FINANCIAL BENCHMARKS; AND PROVIDING FOR SEVERABILITY.

WHEREAS, the Mayor's Proposed Preliminary 2011-2012 Biennium Budget of September 13, 2010 reflected a deficit of \$21 Million; and

WHEREAS, the Council President formed the Budget Task Group in October, 2010; and

WHEREAS, on November 11, 2010 the Mayor presented the City Council with a Preliminary 2011-2012 Biennium Budget which contained an unstipulated, significant shortfall; and

WHEREAS, the Budget Task Group determined that the Budget deficit was approximately \$24 Million; and

WHEREAS, the City Council determined that the massive deficit could not be reconciled without imposing new taxes on the City's businesses and its citizens; and

WHEREAS, the City Council passed Ordinance No. 2863 increasing the annual fee for "Each employee of resident business" from \$15.50 per employee to \$85.00 per employee for the 2011 - 2012 Biennium; and

WHEREAS, the City Council acknowledges that this extraordinary measure was necessitated by extraordinary circumstances and should not be construed as a trend, and the City Council intends that upon the City attaining certain financial benchmarks, the annual fee for "Each employee of resident business" should be reduced as stated in this Resolution; now therefore

THE CITY COUNCIL OF THE CITY OF LYNNWOOD, WASHINGTON, DOES RESOLVE AS FOLLOWS:

RECEIVED

DEC 20 2011

EXECUTIVE DEPT.

