

ACTUAL LEVY CALCULATION

TAXING DISTRICT Fire District # 7 - North Olympia **2007** Levy For **2008** Taxes

Population: Less than 10,000 10,000 or more

Was a resolution/ordinance adopted authorizing an increase over the previous year's levy? Yes No

If so, what was the percentage increase? 1.01% Calculated Increase 1.000000986%

Was a second resolution/ordinance adopted authorizing an increase over the IPD? Yes No N/A

If so, what was the percentage increase? _____

A. Previous year's actual levy plus the increase as stated in ordinance or resolution (RCW 84.55.120).

Year <u>2007</u>	<u>\$405,641.96</u>	+	<u>4,056.42</u>		=	<u>\$409,698.38</u>
------------------	---------------------	---	-----------------	--	---	---------------------

B. Amount for new construction, improvements, and newly constructed wind turbines (Line B, page 1) = \$8,711.16

C. Amount for increase in value of state-assessed property (Line C2, page 1) = \$287.10

D. Regular property tax limit: A+B+C = \$418,696.64

Parts E through G are used in calculating the additional levy amounts due to annexation.

E. To find the rate to be used in F, divide the levy amount as shown in D above by the current assessed value of the district, excluding the annexed area.

<u>\$418,696.64</u>	÷	<u>\$683,758,035</u>	×	<u>\$1,000</u>		<u>0.612346208114</u>
Total in Line D		Assessed Value				

F. Annexed area's current assessed value including new construction and improvements, multiplied by the rate in E.

	×	<u>0.612346208114</u>	÷	<u>\$1,000</u>		
Annexed Area's A.V.		Rate in Line E				

G. Total levy amount authorized, including the annexation D+F = \$418,696.64

H. Total levy amount authorized by resolution (G) plus amount refunded or to be refunded (RCW 84.55.070).

<u>\$418,696.64</u>	+	<u>\$401.86</u>		=	<u>\$419,098.50</u>
Total from Line G		Amount to be Refunded			Amount allowable per Resolution/Ordinance

I. Amount certified by county legislative authority or taxing district as applicable (RCW 84.52.020 and RCW 84.52.070) = \$418,938.17

J. Levy limit from line G on page 1, plus amount refunded or to be refunded (RCW 84.55.070).

<u>\$418,696.64</u>	+	<u>\$401.86</u>		=	<u>\$419,098.50</u>
Line G, Page 1		Amount to be Refunded			Total

K. Amount of taxes recovered due to a settlement of highly valued disputed property (RCW 84.52.018).

<u>\$418,938.17</u>	-	<u> </u>		=	<u>\$418,938.17</u>
Lesser of H, I, or J		Amount to be Refunded			Total

L. Statutory limit from line H on page 1 (dollar amount, not the rate) = \$1,025,637.05

M. Lesser of K and L \$418,938.17

N. **Levy Corrections** Year of Error: _____

1. Minus amount over levied (if applicable) _____

2. Plus amount under levied (if applicable) _____

O. **Total: M +/- N** \$418,938.17

Regular Levy Rate Computation: Lesser of L and O divided by the assessed value in line J1 on page 1.

<u>\$418,938.17</u>	÷	<u>\$683,758,035</u>	×	<u>\$1,000</u>		<u>0.612699447108</u>
Lesser of L and O		Amount on line J1 on page 1				