

ACTUAL LEVY CALCULATION

TAXING DISTRICT Timberland Regional Library 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? _____ Calculated Increase 0.6700141742%

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

If so, what was the percentage increase? _____ **Library set rate at .3415**

A. Previous year's actual levy plus the increase as stated in ordinance or resolution (RCW 84.55.120).				
Year	<u>2007</u>	<u>\$14,881,918.00</u>	+	<u>99,710.96</u>
				= <u>\$14,981,628.96</u>
B. Amount for new construction, improvements, and newly constructed wind turbines (Line B, page 1)				
				= <u>\$643,077.35</u>
C. Amount for increase in value of state-assessed property (Line C2, page 1)				
				= <u>0</u>
D. Regular property tax limit: A+B+C				
				= <u>\$15,624,706.31</u>

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>\$15,624,706.31</u>	÷	<u>\$45,816,166,808</u>	×	<u>\$1,000</u>	=	<u>0.341030413467</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>0.341030413467</u>	÷	<u>\$1,000</u>	=	_____
Annexed Area's A.V.		Rate in Line E				

G. Total levy amount authorized, including the annexation D+F = \$15,624,706.31

H. Total levy amount authorized by resolution (G) plus amount refunded or to be refunded (RCW 84.55.070).				
<u>\$15,624,706.31</u>	+	<u>\$24,398.50</u>	=	<u>\$15,649,104.81</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) = _____

J. Levy limit from line G on page 1, plus amount refunded or to be refunded (RCW 84.55.070).				
<u>\$15,624,706.31</u>	+	<u>\$24,398.50</u>	=	<u>\$15,649,104.81</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>\$15,649,104.81</u>	—	_____	=	<u>\$15,649,104.81</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)	=	<u>\$22,908,083.40</u>
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M. Lesser of K and L \$15,649,104.81

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

1. Minus amount over levied (if applicable)

2. Plus amount under levied (if applicable)

O. **Total: M +/- N** \$15,649,104.81

Regular Levy Rate Computation: Lesser of L and O divided by the assessed value in line J1 on page 1.						
<u>\$15,649,104.81</u>	÷	<u>\$45,816,166,808</u>	×	<u>\$1,000</u>	=	<u>0.341562943831</u>
Lesser of L and O		Amount on line J1 on page 1				