

## HIGHEST LAWFUL LEVY CALCULATION

**TAXING DISTRICT** Fire District # 5 - Black Lake **2008** Levy for **2009** Taxes

A. Highest regular tax which could have been lawfully levied beginning with the 1985 levy (refund levy not included).							
Year	2008	\$825,272.51	×	101.00%	=	\$833,525.24	
B. Current year's assessed value of new construction, improvements and wind turbines in original districts before annexation occurred times last year's levy rate (if an error occurred or an error correction was made in the previous year, use the rate that would have been levied had no error occurred).							
	\$4,843,245	×	1.020985133686	÷	\$1,000	=	\$4,944.88
	A.V.		Last Year's Levy Rate				
C. Current year's state assessed property value in original district if annexed less last year's state assessed property value. The remainder is to be multiplied by last year's regular levy rate (or the rate that should have been levied).							
	\$6,430,173	-	\$8,256,858	=	0		
	Current Year's A.V.		Previous Year's A.V.		Remainder		
	0	×	1.020985133686	÷	\$1,000	=	0
	Remainder from Line C		Last Year's Levy Rate				
D. Regular property tax limit: .....						A+B+C =	\$838,470.12

Parts E through G are used in calculating the additional levy limit due to annexation.							
E. To find the rate to be used in F, take the levy limit as shown in Line D above and divide it by the current assessed value of the district, excluding the annexed area.							
	\$838,470.12	÷	\$588,319,190	×	\$1,000	=	1.425195938280
	Total in Line D		Current Assessed Value				
F. Annexed area's current assessed value including new construction and improvements, times the rate in Line E.							
	Annexed Area's A.V.	×	1.425195938280	÷	\$1,000	=	
			Rate in Line E				
G. Regular property tax limit including annexation .....						D+F =	\$838,470.12

H. Statutory maximum rate times the assessed value of the district.							
	\$588,319,190	×	1.500000000000	÷	\$1,000	=	\$882,478.79
	A.V. of District		Statutory Rate Limit				Statutory Amount

I. <b>Highest Lawful Levy (Lesser of G and H)</b> .....						=	\$838,470.12
---	--	--	--	--	--	---	--------------

J. <b>Tax Base For Regular Levy</b>					
1. Total district taxable value (including state-assessed property, and excluding boats, timber assessed value, and the senior citizen exemption for the regular levy)					\$588,319,190
K. <b>Tax Base for Excess and Voted Bond Levies</b>					
2. Less assessed value of the senior citizen exemption of less than \$35,000 income difference between the lower of the frozen or market value and the exempt value)					_____
3. Plus Timber Assessed Value (TAV) .....					_____
4. Tax base for excess and voted bond levies .....					(1-2+3) \$588,319,190

<b>Voted Bond Levy Rate Computation</b>							
Excess levy amount divided by the assessed value in Line K4 above.							
	\$234,718.00	÷	\$836,919,397	×	\$1,000	=	0.280454725797
	Levy Amount		A.V. from Line K4 above				
<b>Non-Voted GO Bond Levy Rate Computation (Portion of regular levy)</b>							
Bond levy amount divided by the assessed value in Line K4 above.							
	\$26,000.00	÷	\$835,508,920	×	\$1,000	=	0.031118758134
	Levy Amount		A.V. from Line K4 above				

