HIGHEST LAWFUL LEVY CALCULATION

TAXING DISTRICT **City of Tumwater** **2011** Levy for **2012** Taxes

A. Highest regular tax which could have been lawfully levied beginning with the 1985 levy (refund levy not included).

Year	Highest Lawful Levy	×	Maximum Increase 101%	=	
2011	$4,803,756.01	×	101.000%	=	$4,851,793.57

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).

A.V.	×	Last Year's Levy Rate	÷		=	
$40,896,516	×	2.106585510098	÷	$1,000	=	$86,152.01

C. Current year's state assessed property value 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).

Current Year's. A.V.	-	Previous Year's. A.V.	=	Remainder
$37,922,542	-	$35,268,766	=	$ 2,653,776.00

Remainder from Line C	×	Last Year's Levy Rate	÷		=	
$2,653,776	×	2.106585510098	÷	$1,000	=	$5,590.41

D. Regular property tax limit: ……. A+B+C = $4,943,535.99

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.

Total in Line D	÷	Current Assessed Value	×		=	
$4,943,535.99	÷	$2,226,496,660	×	$1,000	=	2.220320415841

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

Annexed Area's A.V.	×	Rate in Line E	÷		=	
	×	2.220320415841	÷	$1,000	=	$0.00

G. Regular property tax limit including annexation ……. D+F = $4,943,535.99

H. Statutory maximum rate times the assessed value of the district. 2.945736 $6,558,671.37

A.V. of District	×	Statutory Rate Limit	÷		=	Statutory Amount
$2,226,496,660	×	3.217000000000	÷	$1,000	=	$7,162,639.76

I. **Highest Lawful Levy (Lesser of G and H)** ……. = $4,943,535.99

J. **Tax Base For Regular Levy**

1. Total district taxable value (including state-assessed property, and excluding boats, timber assessed value, and the senior citizen exemption for the regular levy) $2,226,496,660

K. **Tax Base for Excess and Voted Bond Levies**

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) $2,226,496,660

Excess Levy Rate Computation

Excess levy amount divided by the assessed value in Line K4 above.

Levy Amount	÷	A.V. from Line K4 above	×		=	
	÷	$0	×	$1,000	=	#DIV/0!

Bond Levy Rate Computation

Bond levy amount divided by the assessed value in Line K4 above.

Levy Amount	÷	A.V. from Line K4 above	×		=	
$365,000.00	÷	$2,212,183,771	×	$1,000	=	0.164995333925

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ACTUAL LEVY CALCULATION

TAXING DISTRICT **City of Tumwater** **2011** **Levy For** **2012** **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 0.000000000000%

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

If so, what was the percentage increase? _____ **1st yr of 6 yr lid lift**

A. Previous year's actual levy times the increase as stated in ordinance or resolution (RCW 84.55.120). If the taxing district did not provide an ordinance or resolution use 100% in the field increasing the previous year's actual levy.

			+	0 (Plus Resolution Increase Amount)	=	$4,875,838.95
Year	2011	$4,875,838.95 (Previous Year's Actual Levy)	×	0.000000000000% (Times the Percentage Increase)	=	$4,875,838.95

B. Amount for new construction, improvements, and newly constructed wind turbines (Line B, page 1) ..... = $86,152.01

C. Amount for increase in value of state-assessed property (Line C, page 1) = $5,590.41

D. Regular property tax limit: ..... A+B+C = $4,967,581.37

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 (page 1) by the current assessed value of the district, excluding the annexed area.

$4,943,535.99 (Total in Line D on page 1)	÷	$2,226,496,660 (Assessed Value)	×	$1,000	=	2.220320415841

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

$0 (Annexed Area's A.V.)	×	2.220320415841 (Rate in Line E)	÷	$1,000	=	$0.00

G. Total levy amount authorized, including the annexation ..... D+F = $4,967,581.37

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

$4,967,581.37 (Total from Line G)	+	$0.00 (Amount to be Refunded)	=	$4,967,581.37 (Amount allowable per Resolution/Ordinance)

I. Total amount certified by county legislative authority or taxing district as applicable. (RCW 84.52.020 and RCW 84.52.070) ..... = $6,580,000.00

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

$4,943,535.99 (Line G, Page 1)	+	$0.00 (Amount to be Refunded)	=	$4,943,535.99 (Total)

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

$4,943,535.99 (Lesser of H, I, or J)	—	(Amount Held in Abeyance)	=	$4,943,535.99 (Total)

L. Statutory limit from line H on page 1 (dollar amount, not the rate) ..... = $7,162,639.76

M. Lesser of K and L $4,943,535.99

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

1. Minus amount over levied (if applicable) .....

2. Plus amount under levied (if applicable) .....

O. **Total:** M +/- N $4,943,535.99

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

$6,558,671.37 (Lesser of L and O)	÷	$2,226,496,660 (Amount on line J1 on page 1)	×	$1,000	=	2.945736000000 (2.945736)

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