

LEVY LIMITATIONS WORKSHEET - Levy Lid Lift with Exemption After Initial Year

TAXING DISTRICT Senior Levy Class Example 2024 Levy for 2025 Taxes

Instructions for electronic version of form - Fill in highlighted cells all other self populate.

Step 1 - Calculate levy rate for property not subject to the levy lid lift and excess levies.

1-A Highest regular tax which could have been lawfully levied beginning with the 1985 levy (refund levy not included).						
Year	<u>2024</u>	<u>\$12,000,000.00</u> <small>Highest Lawful Levy Since 1985</small>	×	<u>101.000%</u> <small>Limit Factor/Max Increase 101%</small>	=	<u>\$12,120,000.00</u>
1-B Current year's assessed value of new construction, improvements, and wind turbines, solar, biomass, and geothermal facilities 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).						
	<u>\$728,000,000</u> <small>A.V.</small>		×	<u>0.289154000000</u> <small>Last Year's Levy Rate</small>	÷	<u>\$1,000</u> <small>Remainder</small>
					=	<u>\$210,504.11</u>
1-C Tax increment finance area increment AV increase (RCW 84.55.010(1)(e)) (value included in 1-B & 1-D cannot be included in 1-C)						
			×	<u>0.289154000000</u> <small>Last Year's Levy Rate</small>	÷	<u>\$1,000</u> <small>Remainder</small>
					=	<u>\$0.00</u>
1-D 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).						
	<u>\$677,000,000</u> <small>Current Year's A.V.</small>	-		<u>\$634,000,000</u> <small>Previous Year's A.V.</small>	=	<u>\$ 43,000,000.00</u> <small>Remainder</small>
	<u>\$43,000,000</u> <small>Remainder from Line 1-D</small>		×	<u>0.289154000000</u> <small>Last Year's Levy Rate</small>	÷	<u>\$1,000</u> <small>Remainder</small>
					=	<u>\$12,433.62</u>
1-E Regular property tax limit: 1A+1B+1C+1D = <u>\$12,342,937.73</u>						

Parts 1-F through 1-H are used in calculating the additional levy limit due to annexation.

1-F To find the rate to be used in 1-G, take the levy limit as shown in Line 1-E above and divide it by the current assessed value of the district, excluding the annexed area.						
	<u>\$12,342,937.73</u> <small>Total in Line 1-E</small>		÷	<u>\$48,000,000,000</u> <small>Assessed Value Less Annexed AV</small>	×	<u>\$1,000</u> <small>Remainder</small>
					=	<u>0.257144536042</u>
1-G Annexed area's current assessed value including new construction and improvements, times the rate in Line 1-F.						
			×	<u>0.257144536042</u> <small>Rate in Line 1-F</small>	÷	<u>\$1,000</u> <small>Remainder</small>
	<u>Annexed Area's A.V.</u>				=	<u>0</u>
1-H Regular property tax limit including annexation 1E+1G = <u>\$12,342,937.73</u>						

1-I Statutory maximum calculation						
<small>Only enter fire/RFA rate, library rate, & firefighter pension fund rate for cities annexed to a fire/RFA or library, or has a firefighters pension fund.</small>						
	<u>0.350000000000</u> <small>District base levy rate</small>	-		<u>Library Rate</u>	+	<u>0.350000000000</u> <small>Statutory Rate Limit</small>
	<u>\$48,000,000,000</u> <small>A.V. of District</small>		×	<u>0.350000000000</u> <small>Statutory Rate Limit</small>	÷	<u>\$1,000</u> <small>Remainder</small>
					=	<u>\$16,800,000.00</u> <small>Statutory Amount</small>

1-J Highest lawful Levy For This Tax Year (Lesser of 1-H and 1-I) = <u>\$12,342,937.73</u>						
1-K New highest lawful levy since 1985 (From step 1, lesser of I & H minus C, unless A (before limit factor increase) is greater than I or H minus C, then A before the limit factor increase.) = <u>\$12,342,937.73</u>						

1-L Tax Base For Excess Levies						
1. Regular levy assessed value (including state-assessed property, and excluding boats, timber assessed value, and the senior citizen exemption for the regular levy)						<u>\$48,000,000,000</u>
2. Less assessed value of the senior citizen exemption of less than \$40,000 income or 65% of the median household income for the county based on lower of frozen or market value.						<u>\$100,000,000</u>
3. Plus Timber Assessed Value (TAV)						<u>\$5,000,000</u>
4. Tax base for excess and voted bond levies (1-2+3)						<u>\$47,905,000,000</u>

Excess Levy Rate Computation - Excess levy amount divided by the assessed value in Line 1-L4 above.				
<u>\$2,500,000.00</u>	÷	<u>\$47,905,000,000</u>	×	<u>\$1,000</u>
Levy Amount		A.V. from Line 1- L4 above		=
				<u>0.052186619351</u>
Bond Levy Rate Computation - Bond levy amount divided by the assessed value in Line 1-L4 above.				
<u>\$5,000,000.00</u>	÷	<u>\$47,905,000,000</u>	×	<u>\$1,000</u>
Levy Amount		A.V. from Line 1- L4 above		=
				<u>0.104373238702</u>
Population: <input type="checkbox"/> Less than 10,000 <input checked="" type="checkbox"/> 10,000 or more				
Was a resolution/ordinance adopted authorizing an increase over the previous year's levy?			<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
Was a second resolution/ordinance adopted authorizing an increase over the IPD?			<input type="checkbox"/> Yes	<input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
If so, what was the percentage increase? _____			Calculated % Increase	<u>0.434042553191%</u>
1-M Previous year's actual levy adjusted by the increases as stated in ordinance or resolution (RCW 84.55.120).				
Year <u>2024</u>	<u>\$11,750,000.00</u>	+	<u>51,000.00</u>	=
	Previous Year's Actual Levy		Plus Resolution Increase Amount	<u>\$11,801,000.00</u>
Year <u>2024</u>	<u>\$11,750,000.00</u>	×	<u>0.434042553191%</u>	=
	Previous Year's Actual Levy		Resolution Percentage of Increase	<u>\$11,801,000.00</u>
1-N Amount for new construction, improvements, & certain green energy (Line 1-B)				= <u>\$210,504.11</u>
1-O Amount for increment value increase (Line 1-C)				= <u>\$0.00</u>
1-P Amount for increase in value of state-assessed property (Line 1-D)				= <u>\$12,433.62</u>
1-Q Amount for increase in annexation (Line 1-G)				= <u>0</u>
1-R Total levy amount authorized, including the annexation (1-N+1-O+1-P+1-Q)				= <u>\$12,023,937.73</u>
1-S Total levy amount authorized by resolution (1-R) plus amount refunded or to be refunded (RCW 84.55.070).				
<u>\$12,023,937.73</u>	+	<u>\$44,000.00</u>	=	<u>\$12,067,937.73</u>
Total from 1-R		Amount to be Refunded		Amount allowable per Resolution/Ordinance
1-T Levy limit from line 1-H, plus amount refunded or to be refunded (RCW 84.55.070).				
<u>\$12,342,937.73</u>	+	<u>\$44,000.00</u>	=	<u>\$12,386,937.73</u>
Line 1-H		Amount to be Refunded		Total
1-U Amount of taxes recovered due to a settlement of highly valued disputed property (RCW 84.52.018).				
<u>\$12,067,937.73</u>	-	<u>\$10,000.00</u>	=	<u>\$12,057,937.73</u>
Lesser of 1-S and 1-T		Amount Held in Abeyance		Total
1-V Statutory limit from line 1-I on page 1 (dollar amount, not the rate)				= <u>\$16,800,000.00</u>
1-W Lesser of 1-U and 1-V				<u>\$12,057,937.73</u>
1-X Levy Corrections Year of Error: _____				
1. Minus amount over levied (if applicable)				_____
2. Plus amount under levied (if applicable)				_____
1-Y Total: 1W +/- 1X				<u>\$12,057,937.73</u>

1-Z Regular Levy Rate Computation Without Levy Error Correction
 Use this rate in next year's levy calculations unless it's changed due to levy error, other limitation, or there's a road levy shift.

<u>\$12,057,937.73</u>	÷	<u>\$48,000,000,000</u>	×	<u>\$1,000</u>	=	<u>0.251207036042</u>
Lesser of 1-V and 1-W		Amount on line 1-I				rate w/o error correction

1-AA Regular Levy Rate Computation: Lesser of 1-V and 1-Y divided by the assessed value in line 1-I.
 Use this rate for the current year's tax roll unless it is changed due to another levy limitation such as the \$5.90 limit.

<u>\$12,057,937.73</u>	÷	<u>\$48,000,000,000</u>	×	<u>\$1,000</u>	=	<u>0.251207036042</u>
Lesser of 1-V and 1-Y		Amount on line 1-I				rate before aggregate check

1-AB Road Levy Shift Rate Computation - (Do not enter a shift amount in both shift fields.)

1-AC _____ **OR** _____
 Amount shifted **TO** this taxing district Amount shifted **FROM** this taxing district

1-AD \$12,057,937.73 ÷ \$48,000,000,000 × \$1,000 = 0.251207036042
 Post Shift Levy Amount Amount on line 1-I Post Shift Levy Rate

Step 2 - Calculate the levy limit amounts for property subject to the levy lid lift.

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

Year <u>2024</u>	<u>\$16,500,000.00</u>	×	<u>104.000%</u>	=	<u>\$17,160,000.00</u>
	Highest Lawful Levy Since 1985		Limit Factor/Max Increase 101%		

2-B Current year's assessed value of new construction, improvements, and wind turbines, solar, biomass, and geothermal facilities 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).

<u>\$728,000,000</u>	×	<u>0.330000000000</u>	÷	<u>\$1,000</u>	=	<u>\$240,240.00</u>
A.V.		Last Year's Levy Rate				

2-C Tax increment finance area increment AV increase (RCW 84.55.010(1)(e)) (value included in 2-B & 2-D cannot be included in 2-C)

_____	×	<u>0.330000000000</u>	÷	<u>\$1,000</u>	=	<u>\$0.00</u>
A.V.		Last Year's Levy Rate				

2-D \$43,000,000 × 0.330000000000 ÷ \$1,000 = \$14,190.00
 State AV Increase Last Year's Levy Rate

2-E Regular property tax limit: 2-A+2-B+2-C+2-D = \$17,414,430.00

Parts 2-F through 2-H are used in calculating the additional levy limit due to annexation.

2-F To find the rate to be used in 2-G, take the levy limit as shown in 2-E above and divide it by the current assessed value of the district, excluding the annexed area.

<u>\$17,414,430.00</u>	÷	<u>\$47,000,000,000</u>	×	<u>\$1,000</u>	=	<u>0.370519787234</u>
Total in Line 2-E		AV subject to lid lift Less Annexed AV				

2-G Annexed area's current assessed value including new construction and improvements, times the rate in Line 2-F.

_____	×	<u>0.370519787234</u>	÷	<u>\$1,000</u>	=	<u>0</u>
Annexed Area's A.V.		Rate in Line 2-F				

2-H Regular property tax limit including annexation 2-E + 2-G = \$17,414,430.00

2-I Statutory maximum calculation
 Only enter fire/RFA rate, library rate, & firefighter pension fund rate for cities annexed to a fire/RFA or library, or has a firefighters pension fund.

0.350000000000	-		-		+		=	0.350000000000
District base levy rate		Fire or RFA Rate		Library Rate		Firefighter Pension Fund		Statutory Rate Limit
\$47,000,000,000		x		0.350000000000		÷		\$1,000
A.V. of District Subject to Lid Lift				Statutory Rate Limit				=
								\$16,450,000.00
								Statutory Amount

2-J Highest lawful Levy For This Tax Year (Lesser of 2-H and 2-I) = \$16,450,000.00

2-K New highest lawful levy since 1985 (From Step 2, lesser of I & H minus C, unless A (before limit factor increase) is greater than I or H minus C, then A before the limit factor increase) = \$16,500,000.00

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

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

If so, what was the percentage increase? _____ Calculated % Increase 4.634146341463%

2-J Previous year's actual levy adjusted by the increases as stated in ordinance or resolution (RCW 84.55.120).

Year	2024	\$16,400,000.00	+	760,000.00	=	\$17,160,000.00
		Previous Year's Actual Levy		Plus Resolution Increase Amount		
Year	2024	\$16,400,000.00	x	4.634146341463%	=	\$17,160,000.00
		Previous Year's Actual Levy		Resolution Percentage of Increase		

2-K Amount for new construction, improvements, & certain green energy (Line 2-B) = \$240,240.00

2-L Amount for increment value increase (Line 2-C) = \$0.00

2-M Amount for increase in value of state-assessed property (Line 2-D) = \$14,190.00

2-N Amount for increase in annexation (Line 2-G) = 0

2-O Total levy amount authorized, including the annexation **2J+(2K+2L+2M+2N)** = \$17,414,430.00

2-P Total levy amount authorized by resolution (2-O) plus amount refunded or to be refunded (RCW 84.55.070).

\$17,414,430.00	+	\$44,000.00	=	\$17,458,430.00
Total from Line 2-O		Amount to be Refunded		Amount allowable per

2-Q Levy limit from line 2-H plus amount refunded or to be refunded (RCW 84.55.070).

\$17,414,430.00	+	\$44,000.00	=	\$17,458,430.00
Line 2-H		Amount to be Refunded		Total

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

\$17,458,430.00	-	\$10,000.00	=	\$17,448,430.00
Lesser of 2-P and 2-Q		Amount Held in Abeyance		Total

2-S Statutory limit from line 2-I (dollar amount, not the rate) = \$16,450,000.00

2-T Lesser of 2-R and 2-S = \$16,450,000.00

2-U Levy Corrections Year of Error: 2024

1. Minus amount over levied (if applicable)	
2. Plus amount under levied (if applicable)	

2-V Total: 2T +/- 2U = \$16,450,000.00

Step 3 - Determine levy amount not subject to the lid lift & total district allowable levy amount

3-A	$\frac{\$0.251207036042}{\text{Levy rate for parcels not subject to the lid lift (rate from Step 1-AD)}}$	x	$\frac{\$1,000,000,000}{\text{AV of parcels not subject to the lid lift (difference between 1-I and 2-I)}}$	÷	$\frac{\$1,000}{}$	=	$\frac{\$251,207.04}{\text{Levy amount from parcels not subject to the lid lift}}$	
3-B	Allowable levy amount from Step 2, (2-V) (subject to the lid lift).....						=	$\frac{\$16,450,000.00}{}$
3-C	Total levy amount (3-A +3-B)						=	$\frac{\$16,701,207.04}{}$
3-D	Total amount certified by county legislative authority or taxing district as applicable (RCW 84.52.020 & RCW 84.52.70).....						=	$\frac{\$16,700,000.00}{}$
3-E	Total levy amount (lesser of 3-C and 3-D)						=	$\frac{\$16,700,000.00}{}$

Step 4 - Calculate the levy amount and rate subject to the lid lift

4-A	$\frac{\$16,700,000.00}{\text{Lesser Levy Limit, 3-E}}$	-	$\frac{\$251,207.04}{\text{Levy Amount Not Subject to Lid Lift, 3-A}}$			=	$\frac{\$16,448,792.96}{\text{Levy Amount Subject to Lid Lift}}$
4-B	$\frac{\$16,448,792.96}{\text{Levy Amount Subject to Lid Lift, 4-A}}$	÷	$\frac{\$47,000,000,000}{\text{Assessed Value Subject to Lid Lift 2-I}}$	÷	$\frac{\$1,000}{}$	=	$\frac{\$0.349974318298}{\text{Levy Rate Subject to Lid Lift}}$

Step 5 - Determine Levy Rate Representing Lid Lift.

5-A	$\frac{0.349974318298}{\text{Levy Rate for Parcels Subject to Lid lift (4-B)}}$	-	$\frac{0.251207036042}{\text{Levy Rate for parcels exempt from lid lift (From step 1-AD)}}$			=	$\frac{0.098767282256}{\text{Rate representing lid lift}}$
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