

2017 Property Tax

Levy Calculation

- Regular Levy
 - \$13,997,424 1% Increase over highest legal levy
 - 280,625 New Construction \$116.52 million
 - 127,395 Refund Levy
 - 50,000 Contingency, pending final valuations
 - \$14,455,444

- Allocation of Regular Levy
 - \$10,824,630 Gen Fund (\$10,695,530 in preliminary budget*)
 - 1,738,325 City Hall, Debt Service
 - 552,489 4th/5th Ave Corridor, Debt Service
 - 1,085,000 LEOFF 1 retiree post-employment benefits
 - 205,000 Firemen's Pension Fund
 - 50,000 Gen Fund, levy contingency
 - \$14,455,444

*Difference refund levy and updated new construction assessed value

2017 Property Tax (continued)

Voter-Approved Fire Bond Levy

- Bond Levy
\$ 1,172,584
15,267
\$ 1,187,851
- Fire Bonds
Refund Levy

2017 Property Tax (continued)

Calculation of Amount and Percent Change for the Ordinance

\$13,858,835.61	Amount to which the 1% increase applies (2016 levy less refund levy)
x <u>101%</u>	
\$13,997,423.97	
- <u>\$13,933,700.21</u>	2016 levy
\$ 63,723.76	Increase over 2016 levy

Percent Change = 0.45734%

Levy Rate

