

PRELIMINARY

LEVY LIMIT WORKSHEET – 2018 Tax Roll

TAXING DISTRICT: Vashon Park/Recreation District

The following determination of your regular levy limit for 2018 property taxes is provided by the King County Assessor pursuant to RCW 84.55.100.

(Note 1)

Using Limit Factor For District	Calculation of Limit Factor Levy	Using Implicit Price Deflator
1,297,431	Levy basis for calculation: (2010 Statutory) (Note 2)	1,297,431
1.0100	x Limit Factor	1.0155
1,310,405	= Levy	1,317,541
7,445,840	Local new construction	7,445,840
0	+ Increase in utility value (Note 3)	0
7,445,840	= Total new construction	7,445,840
0.49371	x Last year's regular levy rate	0.49371
3,676	= New construction levy	3,676
1,314,081	Total Limit Factor Levy	1,321,217
Annexation Levy		
0	Omitted assessment levy (Note 4)	0
1,314,081	Total Limit Factor Levy + new lid lifts	1,321,217
2,924,291,776	+ Regular levy assessed value less annexations	2,924,291,776
0.44937	= Annexation rate (cannot exceed statutory maximum rate)	0.45181
0	x Annexation assessed value	0
0	= Annexation Levy	0
Lid lifts, Refunds and Total		
0	+ First year lid lifts	0
1,314,081	+ Limit Factor Levy	1,321,217
1,314,081	= Total RCW 84.55 levy	1,321,217
0	+ Relevy for prior year refunds (Note 5)	0
1,314,081	= Total RCW 84.55 levy + refunds	1,321,217
15,944	Levy Correction: Year of Error 2017 (+or-)	15,944
1,330,025	ALLOWABLE LEVY (Note 6)	1,337,161
Increase Information (Note 7)		
0.45482	Levy rate based on allowable levy	0.45726
1,252,180	Last year's ACTUAL regular levy	1,252,180
58,225	Dollar increase over last year other than N/C – Annex	65,361
4.65%	Percent increase over last year other than N/C – Annex	5.22%
Calculation of statutory levy		
	Regular levy assessed value (Note 8)	2,924,291,776
	x Maximum statutory rate	0.50000
	= Maximum statutory levy	1,462,146
	+Omitted assessments levy	0
	=Maximum statutory levy	1,462,146
	Limit factor needed for statutory levy	Not usable

ALL YEARS SHOWN ON THIS FORM ARE THE YEARS IN WHICH THE TAX IS PAYABLE.
Please read carefully the notes on the reverse side.



ORDINANCE/RESOLUTION NO. _____
RCW 84.55.120

WHEREAS, the Board of Commissioners of Vashon-Maury Island Park and Recreation District has met and considered its budget for the calendar year 2018; and

WHEREAS, the Board of Commissioners of Vashon-Maury Island Park and Recreation District, after hearing and after duly considering all relevant evidence and testimony presented, determined that Vashon-Maury Island Park and Recreation District requires a regular levy in the amount of \$1,330,025, which includes an increase in property tax revenue from the previous year, and amounts resulting from the addition of new construction and improvements to property and any increase in the value of state-assessed property, and amounts authorized by law as a result of any annexations that have occurred and refunds made to include the re Levy for prior year refunds in the amount of \$0 and a "Levy Correction: Year of Error 2017" in the amount of \$15,944, in order to discharge the expected expenses and obligations of the district and in its best interest; now, therefore,

BE IT RESOLVED by the Board of Commissioners of Vashon-Maury Island Park and Recreation District that an increase in the regular property tax levy is hereby authorized for the 2018 levy in the amount of \$58,225, which is a percentage increase of 4.65% from the previous year.

This increase is exclusive of additional revenue resulting from the addition of new construction and improvements to property and any increase in the value of state assessed property, and any additional amounts resulting from any annexations that have occurred and refunds made.

Adopted this _____ day of _____, _____

If additional signatures are necessary, please attach additional page. For tax assistance, visit <http://dor.wa.gov> or call (800) 647-7706. To inquire about the availability of this document in an alternate format for the visually impaired, please call (360) 486-2342. Teletype (TTY) users may call (800) 451-7985.

By Ordinance 2152 of the Metropolitan King County Council,
Taxing Districts are required annually
to submit the following information regarding their
tax levies for the ensuing year as part of a
formal resolution of the District's governing body.

THE KING COUNTY ASSESSOR HAS NOTIFIED THE GOVERNING BODY OF Vashon-Maury
Island Park & Recreation District THAT THE ASSESSED VALUATION OF PROPERTY
LYING WITHIN THE BOUNDARIES OF SAID DISTRICT FOR THE ASSESSMENT
YEAR 2017 IS:

\$ 2,924,291,776

REGULAR (STATUTORY) LEVY (AS APPLICABLE):

EXPENSE FUND \$ _____

- TEMP. LID NAME _____ \$ _____

- TEMP. LID NAME _____ \$ _____

RESERVE FUND \$ _____

NON-VOTED G.O. BOND (Limited) \$ _____

REFUNDS (Noted on worksheet) \$ _____

TOTAL REGULAR LEVY \$ _____

EXCESS (VOTER APPROVED) LEVY:
(Please list authorized bond levies separately.)

G.O. BONDS FUND LEVY \$ _____

G.O. BONDS FUND LEVY \$ _____

G.O. BONDS FUND LEVY \$ _____

SPECIAL LEVIES (INDICATE PURPOSE AND DATE OF ELECTION AT WHICH APPROVED):

April 28, 2015 \$ _____

Maint & Ops Levy \$ 1,330,025

TOTAL TAXES REQUESTED: \$ 1,330,025

THE ABOVE IS A TRUE AND COMPLETE LISTING OF LEVIES FOR SAID DISTRICT
FOR TAX YEAR 2018 AND THEY ARE WITHIN THE MAXIMUMS ESTABLISHED BY
LAW.

(AUTHORIZED SIGNATURE)

(DATE)