

INFORMATIONAL MEMORANDUM MPD

TO: Tukwila Pool MPD Board President

FROM: Peggy McCarthy, Finance Director

BY: Vicky Carlsen, Deputy Finance Director

DATE: November 9, 2012

SUBJECT: 2013 Property Tax Levy

ISSUE

Approval of resolution adopting general property tax levy for 2013 by November 30, 2012.

DISCUSSION

A Public Hearing for adoption of the 2013 property tax levy is required by RCW 84.55.120. The Hearing is scheduled for November 19, 2012.

The Tukwila Metropolitan Park District (TMPD) was notified on October 23, 2012 that the assessed value for 2013 is projected to be \$4,603,990,258. A levy rate of \$0.15 per thousand of assessed valuation is will be used for the resolution, which is the maximum levy rate. The allowable levy projected by King County and documented on the Preliminary Levy Limit Worksheet-2013 Tax Roll is \$690,599. Since this is the first year the TMPD will be levying taxes only one resolution is required to levy the taxes.

The assessed value is subject to change until final levy rate determination; however, since the resolution states the levy rate rather than a dollar amount for collection it will not be necessary to revise this resolution if the assessed value does change.

RECOMMENDATION

The Board is being asked to approve the resolution adopting the general tax levy at the November 19, 2012 Board meeting. A public hearing has also been scheduled at the November 19, 2012 Board of Commissioners meeting.

ATTACHMENT

Draft Resolution
Preliminary Levy Limit Worksheet-2013 Tax Roll

Tukwila Metropolitan Park District

Resolution No. _____

**A RESOLUTION OF THE BOARD OF COMMISSIONERS
OF THE TUKWILA METROPOLITAN PARK DISTRICT
LEVYING THE GENERAL TAXES FOR THE FISCAL YEAR
COMMENCING JANUARY 1, 2013, ON ALL PROPERTY,
BOTH REAL AND PERSONAL, WITHIN SAID DISTRICT.**

WHEREAS, the Board of Commissioners of the Tukwila Metropolitan Park District has considered the District's anticipated financial requirements for 2013 and the amounts necessary and available to be raised by ad valorem taxes on real and personal property; and

WHEREAS, the final assessed valuation calculation has been determined;

NOW, THEREFORE, THE BOARD OF COMMISSIONERS OF THE TUKWILA METROPOLITAN PARK DISTRICT HEREBY RESOLVES AS FOLLOWS:

There shall be and hereby is levied on all real and personal property in the Tukwila Metropolitan Park District, in King County, whose estimated assessed valuation is \$4,603,990,258, current taxes for the ensuing year commencing January 2013 at the rate of \$0.15 per \$1,000 of assessed value, as authorized by voter approval on August 16, 2011.

PASSED BY THE BOARD OF COMMISSIONERS OF THE TUKWILA METROPOLITAN PARK DISTRICT at a Regular Meeting thereof this _____ day of _____, 2012.

ATTEST/AUTHENTICATED:

Kathy Hougardy, Clerk of the Board

Verna Seal, President, Board of Commissioners

APPROVED AS TO FORM BY:

Filed with the Clerk: _____

Passed by the Commission: _____

Resolution Number: _____

Lisa M. Marshall, Commission Attorney

PRELIMINARY

LEVY LIMIT WORKSHEET – 2013 Tax Roll

TAXING DISTRICT: Tukwila Pool Metropolitan Park

The following determination of your regular levy limit for 2013 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
0	Levy basis for calculation: (Initial Levy) (Note 2)	0
1.0100	x Limit Factor	1.0295
0	= Levy	0
10,077,387	Local new construction	10,077,387
0	+ Increase in utility value (Note 3)	0
10,077,387	= Total new construction	10,077,387
0.00000	x Last year's regular levy rate	0.00000
0	= New construction levy	0
0	Total Limit Factor Levy	0
Annexation Levy		
0	Omitted assessment levy (Note 4)	0
0	Total Limit Factor Levy + new lid lifts	0
4,603,990,258	÷ Regular levy assessed value less annexations	4,603,990,258
0.00000	= Annexation rate (cannot exceed statutory maximum rate)	0.00000
0	x Annexation assessed value	0
0	= Annexation Levy	0
Lid lifts, Refunds and Total		
0	+ First year lid lifts	0
0	+ Limit Factor Levy	0
0	= Total RCW 84.55 levy	0
0	+ Relevy for prior year refunds (Note 5)	0
0	= Total RCW 84.55 levy + refunds	0
Levy Correction: Year of Error _____ (+or-)		
690,599	ALLOWABLE LEVY (Note 6)	690,599
Increase Information (Note 7)		
0.15000	Levy rate based on allowable levy	0.15000
0	Last year's ACTUAL regular levy	0
690,599	Dollar increase over last year other than N/C – Annex	690,599
0.00%	Percent increase over last year other than N/C – Annex	0.00%
Calculation of statutory levy		
	Regular levy assessed value (Note 8)	4,603,990,258
	x Maximum statutory rate	0.15000
	= Maximum statutory levy	690,599
	+Omitted assessments levy	0
	=Maximum statutory levy	690,599
	Limit factor needed for statutory levy	0.0000

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