

# Levy Calculation Summary Report

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2024 / 2025 PORT OF KENNEWICK

(PTKEN) PORT OF KENNEWICK

0006602101

## Levy Limit Calculation

|  |                     |   |                               |                     |
|--|---------------------|---|-------------------------------|---------------------|
| 2023                                       | 5,051,120.30        | x | 101.0000000000 %              | 5,101,631.50        |
| Year                                       | Highest Lawful Levy | x | % Increase                    |                     |
| 516,812,000                                |                     | x | 0.2043627038                  | 105,617.10          |
| New Const. Assessed Value                  |                     | x | Last Year's Levy Rate / 1,000 |                     |
| ( 314,485,120 - 294,413,776 ) = 20,071,344 |                     | x | 0.2043627038                  | 4,101.83            |
| Current Yr AV - Prior Yr AV = Difference   |                     | x | Last Year's Levy Rate / 1,000 |                     |
| <b>Regular Property Tax Limit</b>          |                     |   |                               | <b>5,211,350.43</b> |

## Annexation

|                            |   |  |      |
|----------------------------|---|--|------|
| 5,211,350.43               | / ( 25,958,663,663 - 0 ) = 0.2007557283 |  |      |
| Regular Property Tax Limit | / Taxable Assessed Value * 1,000 = Rate |  |      |
| 0                          | X 0.2007557283                          |  | 0.00 |
| Annexation Assessed Value  | x Rate / 1,000                          |  |      |

**Regular Property Tax Limit Including Annexation 5,211,350.43**

## Resolution Calculation

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

1.0100000000 % or 60000.00

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

|  |   |                               |                |              |
|--|---|-------------------------------|----------------|--------------|
| 5,061,120.30                               | x | 101.0000000000 %              | or + 60,000.00 | 5,111,731.50 |
| Last Year's Levy                           | x | % Increase                    | or + amount    | 5,121,120.30 |
| 516,812,000                                | x | 0.2043627038                  |                | 105,617.10   |
| New Const. Assessed Value                  | x | Last Year's Levy Rate / 1,000 |                |              |
| ( 314,485,120 - 294,413,776 ) = 20,071,344 | x | 0.2043627038                  |                | 4,101.83     |
| Current Yr AV - Prior Yr AV = Difference   | x | Last Year's Levy Rate / 1,000 |                |              |

**Resolution Calculation Regular Property Tax Limit 5,221,450.43**

## Annexation:

|                            |   |  |      |
|----------------------------|---|--|------|
| 5,211,350.43               | / ( 25,958,663,663 - 0 ) = 0.2007557283 |  |      |
| Regular Property Tax Limit | / Taxable Assessed Value / 1,000 = Rate |  |      |
| 0                          | X 0.2007557283                          |  | 0.00 |
| Annexation Assessed Value  | x Rate / 1,000                          |  |      |

**Total Levy Amount Authorized 5,221,450.43**

\* Tax Base is calculated as the sum of Taxable Assessed Value and Timber Assessed Value

\*\* Includes refund amount entered, limited by Budget as indicated.

|   |   |                                       |                                     |
|---|---|---------------------------------------|-------------------------------------|
| <b>Statutory Maximum Rate</b>                             |   |                                       |                                     |
| 0.4500000000  | X | 25,958,663,663                        | 11,681,398.65                       |
| Statutory Limit   | x | Taxable Assessed Value / 1,000        |                                     |
| <b>Amount Certified by Legislative Authority (Budget)</b> |   |                                       | <b>5,800,000.00</b>                 |
| <b>Lowest of Levy Limit / Statutory Limit / Budget**</b>  |   |                                       | <b>5,217,255.43</b>                 |
| <b>Admin Refund Amount</b>                                |   |                                       | 0.00                                |
|   |   |                                       | <b>Total Levy</b>                   |
|   |   |                                       | <b>5,217,255.43</b>                 |
| Taxes recovered due to highly valued disputed proper      |   |                                       |                                     |
| Levy  | - | Amount Recovered                      |                                     |
|   | = |                                       |                                     |
| <b>Levy Corrections</b>                                   |   |                                       |                                     |
| Year of Error   |   | Corrections Amount                    | = 0.00                              |
| <b>Banking Capacity Shifted To Levy</b>                   |   |                                       | =                                   |
|   |   |                                       | <b>Total Levy After Corrections</b> |
|   |   |                                       | <b>5,217,255.43</b>                 |
| <b>Rate Computation - General Fund</b>                    |   |                                       |                                     |
| 5,217,255.43  | / | 25,958,663,663                        | 0.2009832054                        |
| Levy  | / | Taxable Assessed Value x 1,000 = Rate |                                     |
| <b>Rate Computation - Linked Levies</b>                   |   |                                       |                                     |
| 0.00  | / |                                       | 0.0000000000                        |
| Levy  | / | Taxable Assessed Value x 1,000 = Rate |                                     |
| <b>Rate Computation - Administrative Refund</b>           |   |                                       |                                     |
| 0.00  | / |                                       | 0.0000000000                        |
| Levy  | / | Taxable Assessed Value x 1,000 = Rate |                                     |
|   |   |                                       | <b>Total Rate</b>                   |
|   |   |                                       | <b>0.2009832054</b>                 |

\* Tax Base is calculated as the sum of Taxable Assessed Value and Timber Assessed Value

\*\* Includes refund amount entered, limited by Budget as indicated.