

CITY OF MILLWOOD
2025 LEVY FOR 2026 PROPERTY TAX LEVY CALCULATION SUMMARY

Summarized from Spokane County Assessor's Office Preliminary Calculation

101% Highest Lawful Levy Calculation

<i>Highest regular tax which could have been lawfully levied beginning with the 1985 levy:</i>			
2024 Actual Year	\$474,342.95 Highest Lawful Levy	101.0% Maximum Increase 101%	\$479,086.38
<i>Current year's assessed value of new construction and improvements:</i>			
\$1,015,900 Assessed Value (A.V.)	1.248915765842 Last year's levy rate	\$1,000 Per \$1,000 assessed	\$1,268.77
Regular property tax limit (101% Limit):			\$480,355.15

Statutory Levy Limit Calculation

\$403,303,047 Assessed Value	1.779073031845 Statutory Rate Limit	\$1,000 Per \$1,000 assessed	\$717,505.57 Statutory Limit
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Levy Limit Controlled by Prior Resolution Calculation

\$466,669.68 Previous Year's (2025) Actual Levy	102.0% Increase by Resolution in %	476,003.07
\$466,669.68 Previous Year's Actual Levy	\$9,333.39 Increase by Resolution in \$\$\$	476,003.07
Lesser of Column 3 Totals:		\$476,003.07
Amount for new construction and improvements:		\$1,268.77
Amount for increase in value of state-assessed property:		\$0
Regular property tax limit allowed by 2025 Resolution		\$477,271.84

Levy Certification Calculation

2026	\$477,271.84	2.0%	9,545.44
Current Year	Previous Year's Actual Levy	Current year's % increase	Current year's dollar increase
2026 Levy Certification			\$486,817.28

Supplemental Information

	2026 Levy Cert	2025 Levy Cert	2025 Year End Based on Levy Rate and Assessed Value
Levy Amount	\$486,817.28	\$476,003.07	\$474,343.00
Assessed Value	\$403,303,047	\$425,412,757	\$379,803,797
Per \$1000 value	1,000	1,000	1,000
Levy Rate	\$1.2070756311	\$1.1189205358	\$1.2489157658