

MUNICIPALITY OF Hedgesville, WEST VIRGINIA
CALCULATING REDUCED LEVY RATE
2011 - 2012

CLASS	ROLL BACK VALUE (Column D)	X	WEIGHTING	=	WEIGHTED ASSESSED VALUE
Class 1	\$ <u>0</u>	X	0.01	=	\$ <u>0</u>
Class 2	<u>5,137,640</u>	X	0.02	=	<u>102,753</u>
Class 4	<u>5,921,325</u>	X	0.04	=	<u>236,853</u>
Total All Classes	\$ <u>11,058,965</u>		(Total WAV)		\$ <u>339,606</u>

Previous year's projected tax revenue	X	101% + % for Assessor	2.00%			
	\$	<u>18,731</u>	103.00%	%	\$	<u>19,293</u>

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (Total WAV)**
 (use 4 decimal places here) **\$ 0.0568**

The result of this division is then multiplied x 100 (use 2 decimal places here)
 and this will = the Class 1 Levy Rate in cents per \$100 of assessed value **5.68**

The Class 2, 3, and 4 Levy Rates are determined by multiplying the Class 1 Rate as follows:

Class 1 Rate	<u>5.68</u>	¢	X 2	=	Class 2 Rate: 11.36
Class 1 Rate	<u>5.68</u>	¢	X 4	=	Class 3 & 4 Rate: 22.72

DO NOT USE RATES IN EXCESS OF 2 DECIMAL PLACES

ASSESSED VALUE (TOTAL WAV) USE 4 DECIMAL POINTS HERE **0.0568**

Maximum Class 1 Levy Rate WITHOUT a public hearing. 5.68

Maximum Class 1 Levy Rate WITH a public hearing. 6.18

MUNICIPALITY OF Hedgesville, WEST VIRGINIA
LEVY PAGE
REGULAR CURRENT EXPENSE LEVY
2011 - 2012

	Column E	Levy	Taxes
Current Year	Certificate of Valuation	Rate/\$100	Levied
	Assessed Value for Tax Purposes	<u> </u>	<u> </u>
Class I			
Personal Property	\$ <u> 0</u>	5.300	\$ <u> 0</u>
Public Utility	<u> 0</u>		<u> 0</u>
Total Class I	\$ <u> 0</u>		\$ <u> 0</u>
Class II			
Real Estate	\$ <u> 5,185,760</u>	10.600	\$ <u> 5,497</u>
Personal Property	<u> 0</u>		<u> 0</u>
Total Class II	\$ <u> 5,185,760</u>		\$ <u> 5,497</u>
Class IV			
Real Estate	\$ <u> 4,427,310</u>	21.200	\$ <u> 9,386</u>
Personal Property	<u> 727,269</u>		<u> 1,542</u>
Public Utility	<u> 869,050</u>		<u> 1,842</u>
Total Class IV	\$ <u> 6,023,629</u>		\$ <u> 12,770</u>
Total Value & Projected Revenue	\$ <u> 11,209,389</u>		\$ <u> 18,267</u>
Less Delinquencies, Exonerations & Uncollectable Taxes		<u>5.00%</u>	<u> 913</u>
Less Tax Discounts (use Total Projected Revenue to calculate)		<u>2.00%</u>	<u> 347</u>
Less Allowance for Tax Increment Financing if Applicable - see worksheet (Subtracted from regular current expense taxes levied only)		<u> 0</u>
Total Projected Property Tax Collection			<u> 17,007</u>
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		<u>2.00%</u>	<u> 340</u>
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes (Transfer amount to #301-01 on page 10)		<u> 16,667</u>