

PROPERTY TAX LEVIES DUE IN 2004

TABLES 7 - 29

AT A GLANCE

Statewide property tax levies due in 2004 grew by 4.4 percent, compared with 4.6 percent last year, to \$6,531.3 million, according to data provided by county assessors. Values grew by 5.8 percent compared to 5.9 percent last year. Rates fell to a statewide average of \$12.21 per \$1,000.

SCHOOLS

School levies, the major component of all levies collected, maintained existing levels of financing in 2004 with 3.8 percent growth. The school levy share of all levies fell from 55.8 percent in 2003 to 55.5 percent in 2004. The state levy totaled \$1,527.6 million, increasing 2.9 percent from 2003, while local levies were \$2,094.1 million, a 4.5 percent increase from 2003. In 2004 the state property tax levy represented 42.2 percent of the total school levies, while local voter-approved excess levies (maintenance and operation, capital projects, transportation vehicle and bonds) comprised 57.8 percent.

COUNTIES

Counties expanded their regular and special levies 3.4 percent, up from the 2.7 percent change between 2002 and 2003. County levies, including county general, road levies and special levies, amounted to \$1,147.8 million. Counties have maintained at least an 18 percent share of all property tax levies from 1988 through 2000. In 2001 county levies fell below 18 percent to 17.9 percent, and fell even lower to 17.6 percent in 2004.

CITIES AND TOWNS

Cities and towns showed an increase over 2003 levies of 6.7 percent to \$918.8 million. Cities and towns have maintained at least an 11 percent share of all property tax levies since 1980 (14.1 percent in 2004, up slightly from the 13.8 percent share in 2003).

JUNIOR TAXING DISTRICTS

Junior taxing district levies amounted to \$842.9 million, a 4.0 percent increase. The share of all levies devoted to junior taxing districts was 12.9 percent in 2004 compared to 13.0 percent in 2003.

A more detailed picture is provided in the following tables. Tables 7 through 13 summarize and provide history on levies; Tables 14 through 16 give detailed valuation data; Tables 17 through 24 show assessed valuations of different types of taxable property; Table 25 details the computation of the 2003 state property tax levy; Table 26 is a comparison of 2003 and 2004 assessment ratios; Tables 27 through 29 provide a basis of comparing levy rates. Details on senior, junior and local school valuation, rates and levies (previously Table 21) can now be found on the Department of Revenue's Internet site (<http://dor.wa.gov>).