



The City of Morgantown

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Finance Department

MEMO

DATE: April 12, 2022
TO: Christine Wade, City Clerk
FROM: Kevin Tennant, Finance Director
RE: Agenda Item

Please include on the agenda for April 19, 2022 under New Business:

Consideration of the APPROVAL OF THE RATES OF LEVY LAID BY THE CITY OF MORGANTOWN AND APPROVED BY THE STATE AUDITOR FOR THE FISCAL YEAR BEGINNING JULY 1, 2022 IN ACCORDANCE WITH CHAPTER 11 ARTICLE 8 OF THE WEST VIRGINIA CODE.

Attached is the *Levy Order and Rate Sheet* to be included in the Council packets.

After approval, please sign the *Levy Order and Rate Sheet* and return to me for submission to the State Auditor's Office.

Thank you.

MUNICIPALITY OF MORGANTOWN, WEST VIRGINIA
LEVY ORDER AND RATE SHEET
2022 - 2023

**The following is a true copy from the record of orders entered by this entity
on the 19 day of April, 2022.**

SIGNATURE:

Municipal Clerk or Recorder

	Column E	Levy	Taxes
Current Year	Certificate of Valuation	Rate/\$100	Levied
	Assessed Value for Tax Purposes		
Class I			
Personal Property	\$ <u>0</u>	<u>12.500</u>	\$ <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>480,561,070</u>	<u>25.000</u>	\$ <u>1,201,403</u>
Personal Property	<u>1,448,436</u>		<u>3,621</u>
Total Class II	\$ <u>482,009,506</u>		\$ <u>1,205,024</u>
Class IV			
Real Estate	\$ <u>552,960,060</u>	<u>50.000</u>	\$ <u>2,764,800</u>
Personal Property	<u>160,307,484</u>		<u>801,537</u>
Public Utility	<u>65,643,969</u>		<u>328,220</u>
Total Class IV	\$ <u>778,911,513</u>		\$ <u>3,894,557</u>
Total Value & Projected Revenue	\$ <u><u>1,260,921,019</u></u>		\$ <u><u>5,099,581</u></u>
Less Delinquencies, Exonerations & Uncollectable Taxes		<u>4.00%</u>	<u>203,983</u>
Less Tax Discounts		<u>1.00%</u>	<u>48,956</u>
Less Allowance for Tax Increment Financing - see worksheet (Subtracted from regular current expense taxes levied only)			<u>418,697</u>
Total Projected Property Tax Collection			<u>4,427,945</u>
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		<u>2.00%</u>	<u>88,559</u>
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes			\$ <u><u>4,339,386</u></u>