

Median Residential Value and Tax Change

District Name:		Covington					
Council District:		9 - Reagan Dunn					
2023 Assessed Value	2023 Tax Rate per \$1,000 of AV	2023 Taxes		District Levies	2023 Rate Breakdown	2024 Rate Breakdown	Rate Change
\$ 576,000	9.43935	\$ 5,437.07		State Schools	1.50100	1.63842	0.13742
				State Schools - McCleary	0.81004	0.87909	0.06905
				County-wide regular levy (non-voted)	0.48192	0.52250	0.04058
2024 MEDIAN Assessed Value"	2024 Tax Rate per \$1,000 of AV	2024 Taxes		County lid lifts (voted)			
\$ 524,000	9.50709	\$ 4,981.72		AFIS (Fingerprint ID)	0.02681	0.02905	0.00224
				Parks	0.17143	0.19426	0.02283
				Human Svcs/Vets	0.07879	0.10000	0.02121
Avg % AV Chg	Avg % Tax Rate Chg	Average % Tax Chg	Average \$ Tax Chg	Best Start for Kids	0.16297	0.17992	0.01695
-9.0%	0.7%	-8.4%	\$ (455.35)	Radio Communications	0.04131	0.04476	0.00345
				Crisis Care Center	0.00000	0.14500	0.14500
				County-wide Transport levy	0.03721	0.04035	0.00314
				County bonds (voted)	0.01951	0.01113	(0.00838)
				County Cons. Futures	0.06250	0.06250	0.00000
				County Flood Zone	0.06717	0.07067	0.00350
				County Ferry District	0.00778	0.00845	0.00067
				Port	0.09429	0.10470	0.01041
				EMS (voted)	0.20922	0.22678	0.01756
				Kent SD 415 M & O (voted)	1.79387	1.80336	0.00949
				Kent SD 415 Bond Levy (voted)	1.10570	0.46279	(0.64291)
				Kent SD 415 Capital levy (voted)	0.63522	0.69746	0.06224
				City General Fund	0.71000	0.77684	0.06684
				Library General Fund	0.23433	0.25810	0.02377
				Library GO Bond (voted)	0.02790	0.03065	0.00275
				Valley Gen Hosp. #1 General Fund	0.29817	0.31254	0.01437
				Fire 62-Kent Regional	0.86221	0.90777	0.04556
				TOTAL	9.43935	9.50709	0.06774

NOTES:
 This district saw an overall \$0.06774 increase in their levy rate.
 Primary Contributing factors:
 * The State School total levy rate increased by approx. \$0.20 over last year.
 Part 2 McCleary is exempt for qualifying senior/disabled citizens.
 * In 2023, King County voters approved a Crisis Care Center lid lift and a renewal of the Vets/HS/Srs lid lift, both of which are exempt for qualifying senior/disabled citizens.
 *The increases above were off-set by the largest reduction is SD 415 bond rate. The reduction in the bond rate is due to the district requesting less for their bond levy.
 Increases in rates are typical when assessed values go down.

