

**Schedule 7 - Tentative Budget
City of Goodyear
FY16 Annual Budget
Property Taxes**

DESCRIPTION	FY 2014 BUDGET	FY 2015 BUDGET	FY 2016 BUDGET
Primary Property Tax			
Property Valuation	\$584,672,368	\$627,861,343	\$670,952,898
Primary Levy	\$7,012,561	\$7,431,367	\$7,807,879
Rate	1.1994	1.1836	1.1637
Secondary Property Tax			
Property Valuation	\$590,258,652	\$659,588,897	\$670,952,898
Secondary Levy	\$4,135,351	\$4,527,418	\$4,738,940
Rate	0.7006	0.6864	0.7063
Combined Property Tax Levy	\$11,147,912	\$11,958,785	\$12,546,819
Combined Property Tax Rate	1.9000	1.8700	1.8700

Truth in Taxation - FY16

Primary property tax levy FY15:	7,431,367
Value of new construction FY16	19,604,101
Net assessed value less new construction FY16:	651,348,797
Total Net assessed valuation FY16:	670,952,898
Truth in Taxation Rate	1.1409
Max. Levy that can be imposed without Truth in Taxation FY16	7,655,034
Max. Levy Allowed by law Requires Truth in Taxation	7,807,879
Levy Amount Requiring Truth in Taxation	152,845
Maximum Allowable Tax Rate	1.1637