

CITY OF GOODYEAR
FY16 Annual Budget
Property Taxes and Truth In Taxation Analysis

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	\$ 7,807,747
Rate PER \$100 Assessed Valuation	\$1.1994	\$1.1836	\$1.1637
Secondary Property Tax			
Property Valuation	\$ 590,258,652	\$ 659,588,897	\$ 670,952,898
Secondary Levy	\$ 4,135,352	\$ 4,527,418	\$ 4,738,940
Rate	\$0.7006	\$0.6864	\$0.7063
Combined Property Tax Levy	\$ 11,147,912	\$ 11,958,785	\$ 12,546,687
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	\$ 7,654,902
Max. Levy Allowed by law Requires Truth in Taxation	\$ 7,807,747
Levy Amount Requiring Truth in Taxation	\$ 152,845
Maximum Allowable Tax Rate	\$ 1.1637