

CITY OF GOODYEAR
SCHEDULE 7 - TENTATIVE BUDGET
FY17 Annual Budget
Property Taxes

DESCRIPTION	FY 2015 BUDGET	FY 2016 BUDGET	FY 2017 BUDGET
Primary Property Tax			
Property Valuation	\$ 627,861,343	\$ 670,952,898	\$ 710,534,322
Primary Levy	\$ 7,431,367	\$ 7,807,747	\$ 8,240,777
Rate PER \$100 Assessed Valuation	\$1.1836	\$1.1637	\$1.1598
Secondary Property Tax			
Property Valuation	\$ 659,588,897	\$ 670,952,898	\$ 710,534,322
Secondary Levy	\$ 4,527,418	\$ 4,738,940	\$ 4,991,799
Rate	\$0.6864	\$0.7063	\$0.7025
Combined Property Tax Levy	\$ 11,958,785	\$ 12,546,687	\$ 13,232,576
Combined Property Tax Rate	\$1.8700	\$1.8700	\$1.8623

Truth in Taxation - FY17

Primary property tax levy FY16:	\$ 7,807,879
Value of new construction FY17	\$ 23,888,851
Net assessed value less new construction FY17:	\$ 686,645,471
Total Net assessed valuation FY17:	\$ 710,534,322
Truth in Taxation Rate	\$ 1.1371
Max. Levy that can be imposed without Truth in Taxation FY17	\$ 8,079,486
Max. Levy Allowed by law Requires Truth in Taxation	\$ 8,240,777
Levy Amount Requiring Truth in Taxation	\$ 161,291
Maximum Allowable Tax Rate	\$ 1.1598