

CITY OF GOODYEAR
FY18 Annual Budget
Property Taxes and Truth in Taxation Analysis

DESCRIPTION	FY16 BUDGET	FY17 BUDGET	FY18 BUDGET
Primary Property Tax			
Property Valuation	\$ 670,952,898	\$ 710,534,322	\$ 763,038,272
Primary Levy	\$ 7,807,747	\$ 8,240,777	\$ 8,655,906
Rate Per \$100 Assessed Valuation	\$ 1.1637	\$ 1.1598	\$ 1.1344
Secondary Property Tax			
Property Valuation	\$ 670,952,898	\$ 710,534,322	\$ 763,038,272
Secondary Levy	\$ 4,738,940	\$ 4,991,779	\$ 4,581,780
Rate	\$ 0.7063	\$ 0.7025	\$ 0.6005
Combined Property Tax Levy	\$ 12,546,687	\$ 13,232,556	\$ 13,237,686
Combined Property Tax Rate	\$ 1.8700	\$ 1.8623	\$ 1.7349

Truth in Taxation - FY18

Primary Property Tax Levy FY17	\$ 8,240,777
Value of New Construction FY18	\$ 22,054,090
Net Assessed Value less New Construction FY18	\$ 740,984,182
Total Net Assessed Valuation FY18	\$ 763,038,272
Truth in Taxation Rate	\$ 1.1121
Max. Levy that can be imposed without Truth in Taxation FY18	\$ 8,485,749
Max. Levy Allowed by law Requires Truth in Taxation	\$ 8,655,906
Levy Amount Requiring Truth in Taxation	\$ 170,157
Maximum Allowable Tax Rate	\$ 1.1344