

**CITY OF GOODYEAR
TENTATIVE BUDGET
FY2022 ANNUAL BUDGET
SCHEDULE 7 - PROPERTY TAX**

DESCRIPTION	FY2020 BUDGET	FY2021 BUDGET	FY2022 BUDGET
Primary Property Tax			
Property Valuation	\$ 919,806,567	\$ 1,026,917,731	\$ 1,170,620,728
Primary Levy	\$ 9,767,426	\$ 10,608,060	\$ 11,706,200
Rate Per \$100 Assessed Valuation	\$1.0619	\$1.0330	\$1.0000
Secondary Property Tax			
Property Valuation	\$ 919,806,567	\$ 1,026,917,731	\$ 1,170,620,728
Secondary Levy	\$ 6,175,100	\$ 7,193,200	\$ 8,604,100
Rate	\$0.6713	\$0.7005	\$0.7350
Combined Property Tax Levy	\$ 15,942,526	\$ 17,801,260	\$ 20,310,300
Combined Property Tax Rate	\$1.7332	\$1.7335	\$1.7350

Truth in Taxation - FY2022

Primary property tax levy FY2021	\$ 10,608,060
Value of new construction FY2022	\$ 88,553,895
Net assessed value less new construction FY2022	<u>\$ 1,082,066,833</u>
Total Net assessed valuation FY2022	\$ 1,170,620,728
Truth in Taxation Rate	\$ 0.9804
Max. Levy Allowed by law Requires Truth in Taxation	\$ 11,706,200
Max. Levy that can be imposed without Truth in Taxation FY2022	<u>\$ 11,476,766</u>
Levy Amount Requiring Truth in Taxation	\$ 229,434
Maximum Allowable Tax Rate	\$ 1.0000