

FY2023 Final Budget Adoption



Truth In Taxation
June 6, 2022

Agenda for Public Hearing & Final Budget Adoption



- Open Public Hearing for Final FY2023 Budget & Truth In Taxation
 - Staff Presentation
 - Public Comment
- Close Public Hearing
- Approve Truth in Taxation Increase of \$233,835 by roll call vote
- Special Meeting to Approve FY2023 Budget follows regular meeting

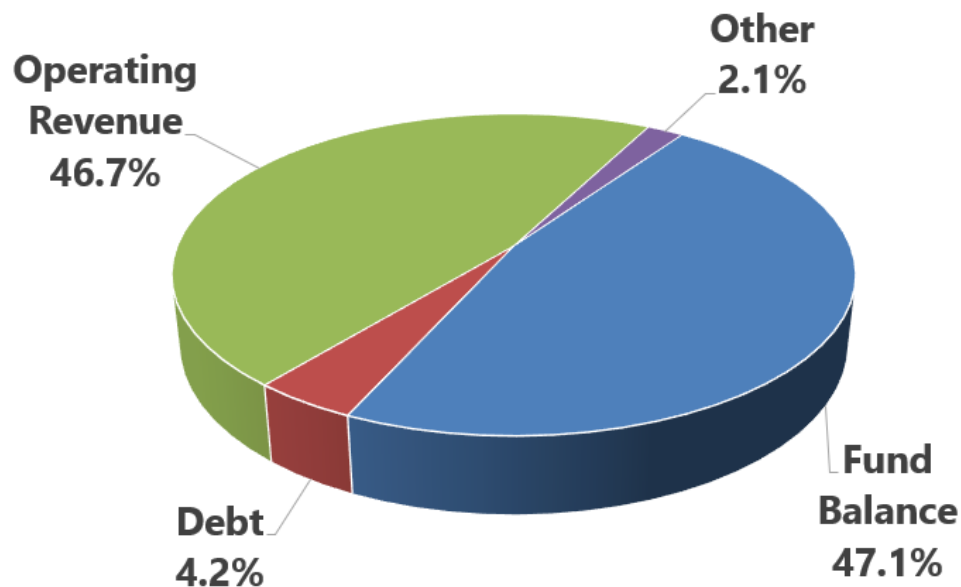
FY2023 Budget Overview

FY2023 Where the Money Comes From

All Funds



\$731.1 MILLION

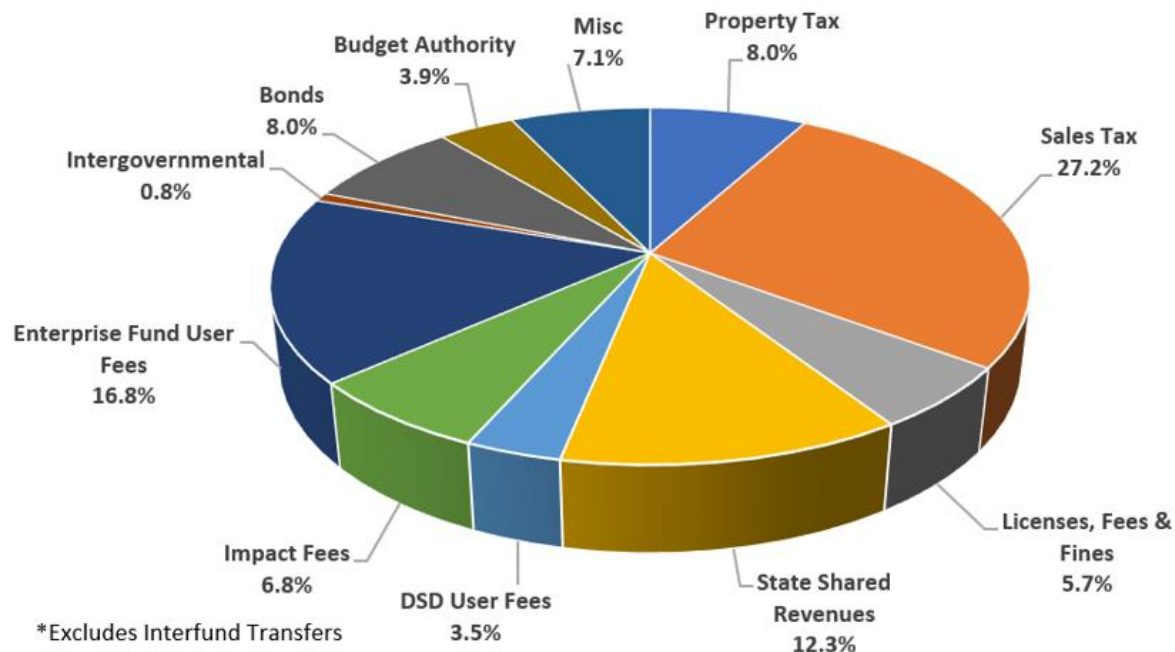


FY2023 Where the Money Comes From

All Funds



OPERATING REVENUE – \$387.1 MILLION

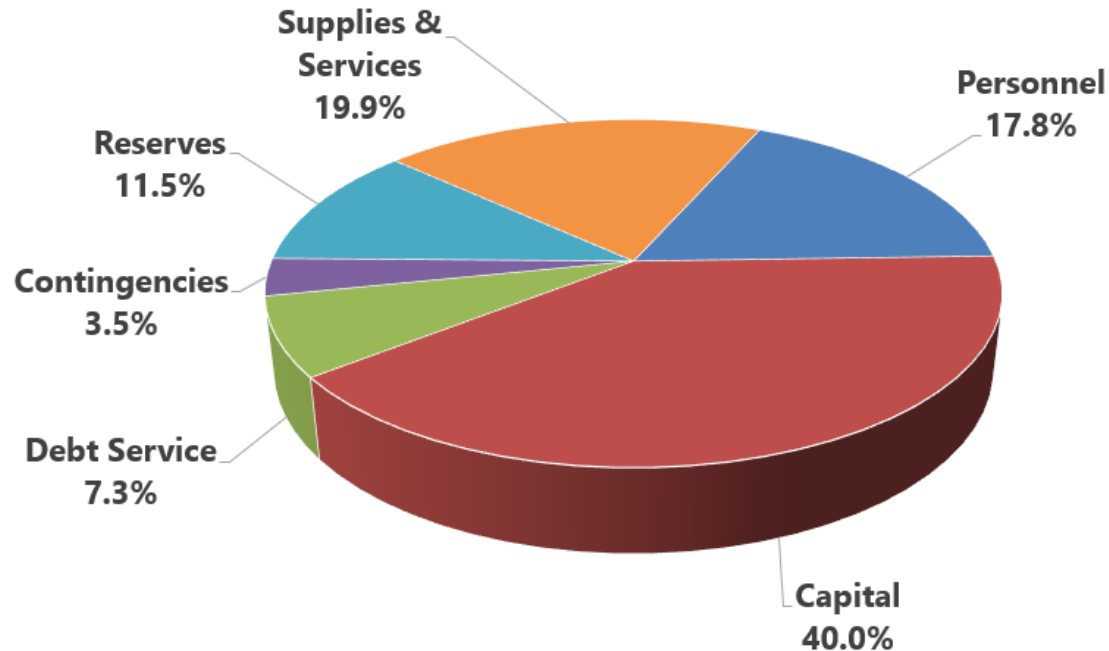


FY2023 Where the Money Goes

All Funds – by use



\$650.4 MILLION

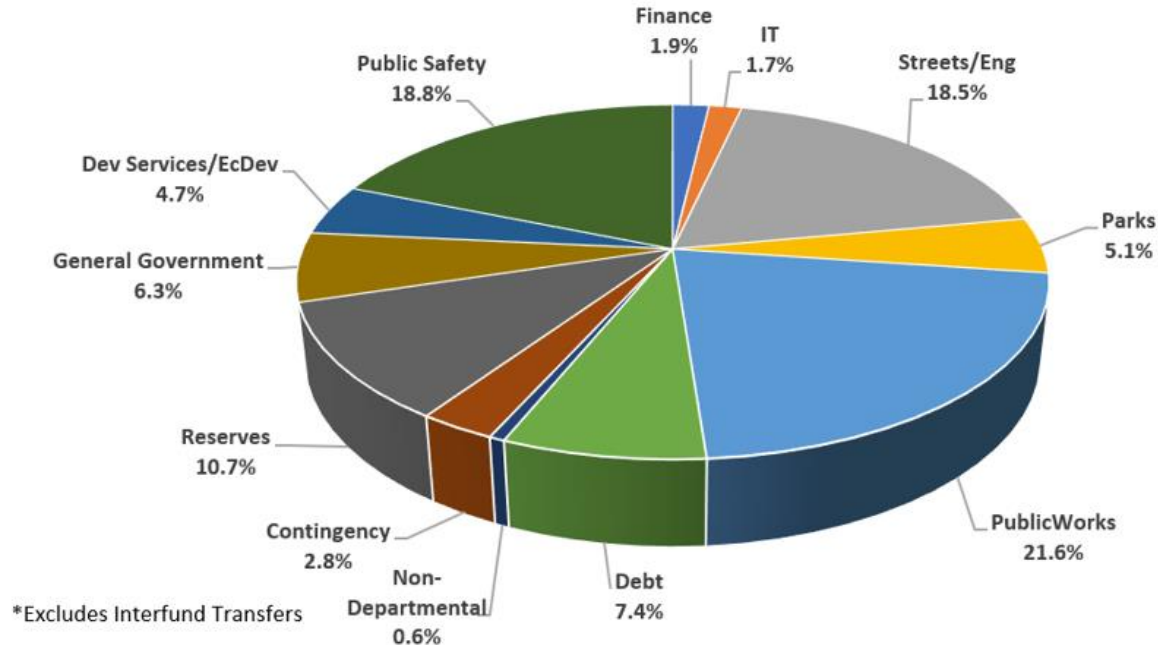


FY2023 Where the Money Goes

All Funds – by Department



\$650.4 MILLION



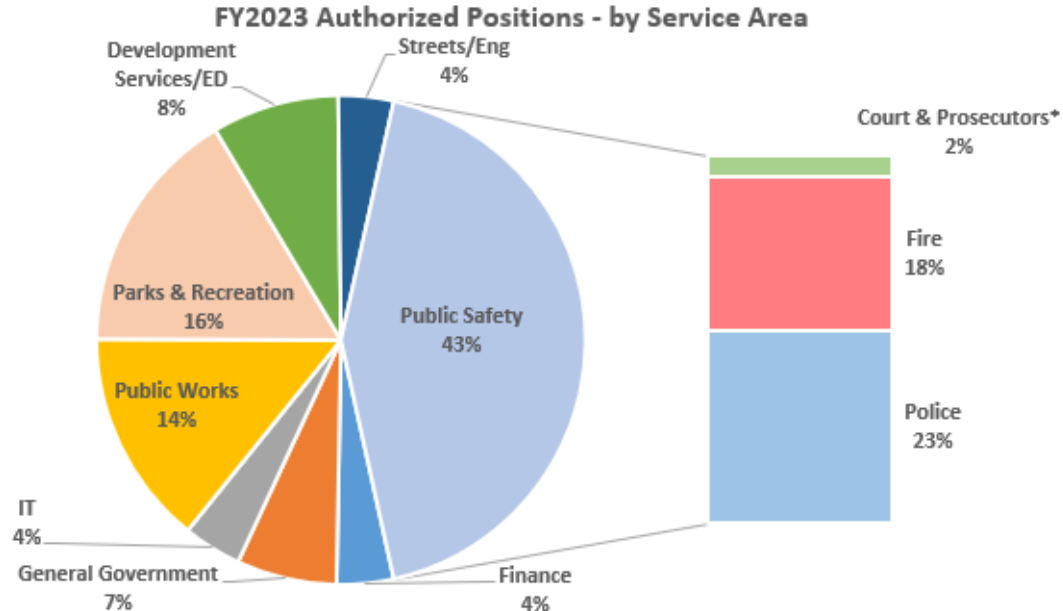


FY2023 Budget - Personnel

TOTAL AUTHORIZATION (904.19 FTE)

	FY2022	change	FY2023
Finance	34.00	0.00	34.00
General Government	53.50	6.47	59.97
IT	33.00	2.00	35.00
Public Works	123.00	6.00	129.00
Parks & Recreation	138.30	9.57	147.87
Development Services/ED	72.00	4.00	76.00
Streets/Eng	30.00	3.00	33.00
Court & Prosecutors	18.30	4.00	22.30
Fire	146.50	15.00	161.50
Police	188.55	17.00	205.55
	837.15	67.04	904.19

Full-Time	844.0
Part-Time	5.32
Seasonal	54.87
Total:	904.19

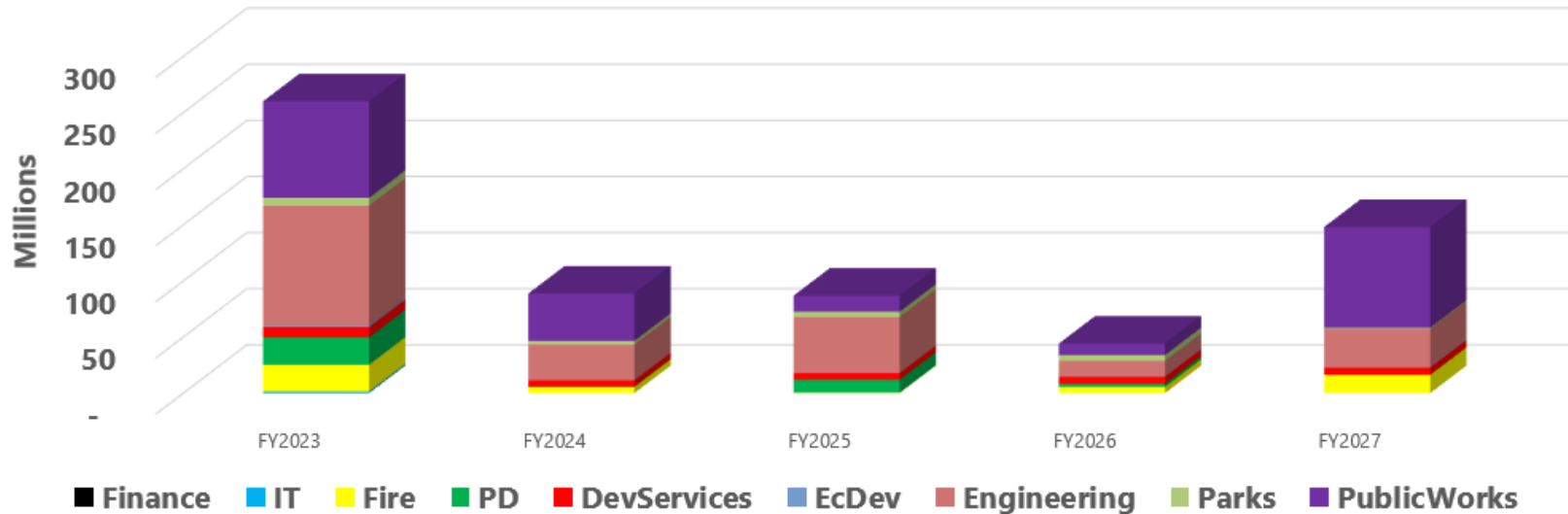


FY2023 Budget



CAPITAL IMPROVEMENT PLAN –FINAL \$627.5 MILLION

FY2023-2027 CIP by Department



The background of the slide is a close-up photograph of green grass blades covered in small, glistening dew droplets. The entire image is overlaid with a semi-transparent yellow filter, creating a warm, golden glow. The text 'Truth In Taxation' is centered in a bold, black, sans-serif font.

Truth In Taxation

Truth In Taxation



Who Gets Your Property Taxes



Truth In Taxation



PRIMARY PROPERTY TAX

- State Constitution limits annual levy increase to no more than 2%
- Truth In Taxation process required per A.R.S. 17107
- Truth in Taxation amount - \$233,835



Property Tax Rates and Levies

RATES ARE PER \$100 OF ASSESSED VALUATION

	FY2022 Assessed			FY2023 Assessed		
	Valuation	FY2022 Levy	FY2022 Rate*	Valuation	FY2023 Levy	FY2023 Rate*
Primary	1,170,620,728	11,706,200	\$ 1.0000	1,293,848,816	12,882,853	\$ 0.9957
Secondary	1,170,620,728	8,604,100	\$ 0.7350	1,293,848,816	9,565,400	\$ 0.7393
Totals		20,310,300	\$ 1.7350	2,587,697,632	22,448,253	\$ 1.7350

Goodyear Property Tax - \$100,000 home \$ **173.50**

Goodyear Property Tax - \$105,000 home (maximum 5% appreciation, \$8.68 per \$100,000 AV increase) \$ **182.18**

Goodyear Property Tax - \$209,894 Median Assessed Value for Goodyear Single Family Home: \$ **364.18**

Outreach and Notification Steps



- Truth in Taxation (statutory requirements)
 - May 18 – Press Release
 - May 20 - Newspaper Ad
 - May 27 - Newspaper Ad
- Budget Schedules (statutory requirements)
 - May 24 - Library; City Clerk; Website
 - May 27- Newspaper
 - June 1 - Newspaper

Next Steps



- Take public comment on FY2023 Truth in Taxation and Final Budget
- Close Public Hearing
- Approve Truth in Taxation Increase of \$233,835 by Roll Call Vote
- Budget to be adopted in Special Meeting