

FY2024 Final Budget Adoption



Truth In Taxation
June 12, 2023

Agenda for Public Hearing & Final Budget Adoption



- Open Public Hearing for Final FY2024 Budget & Truth In Taxation
 - Staff Presentation
 - Public Comment
- Close Public Hearing
- Approve Truth in Taxation Increase of \$258,247 by roll call vote
- Special Meeting to Approve FY2024 Budget follows regular meeting



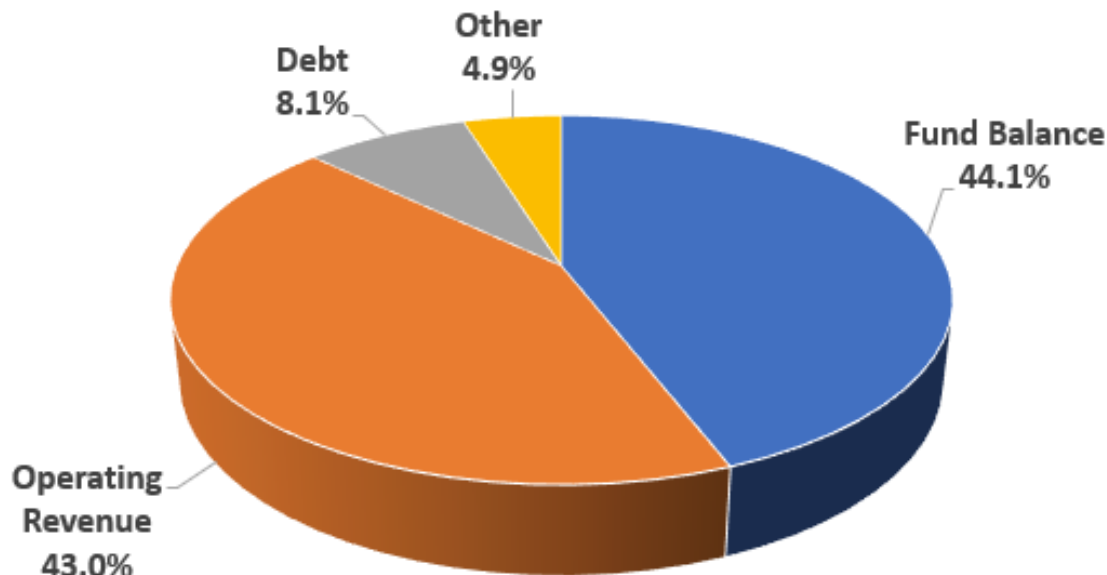
FY2024 Budget Overview

FY2024 Where the Money Comes From

All Funds



\$876.6 MILLION

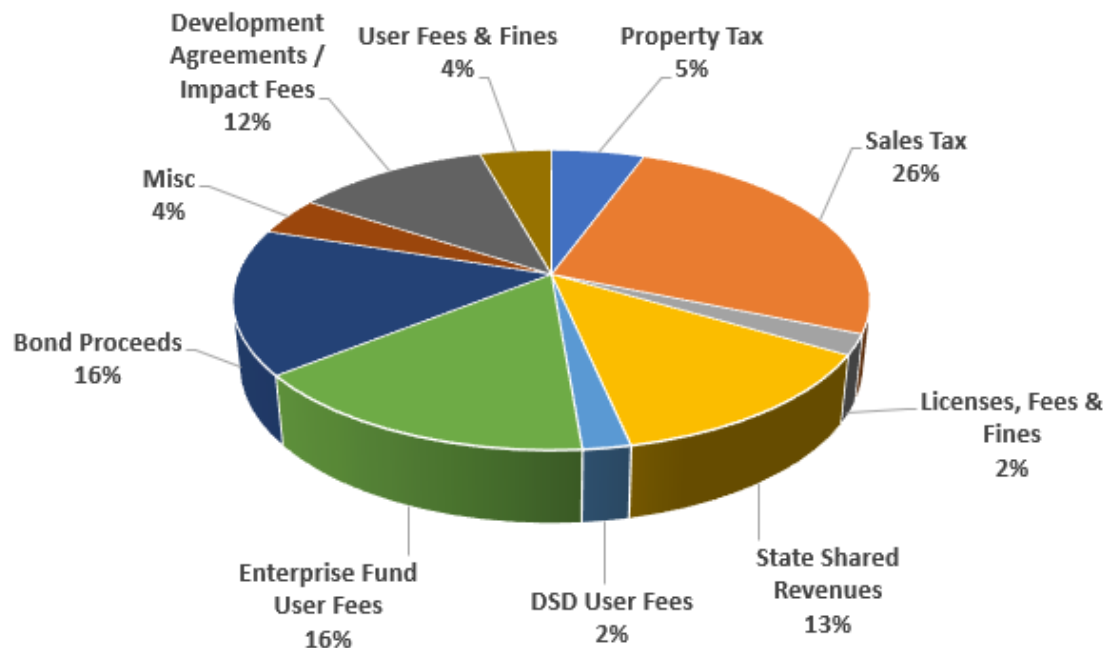


FY2024 Where the Money Comes From

All Funds



OPERATING REVENUE – \$490.2 MILLION

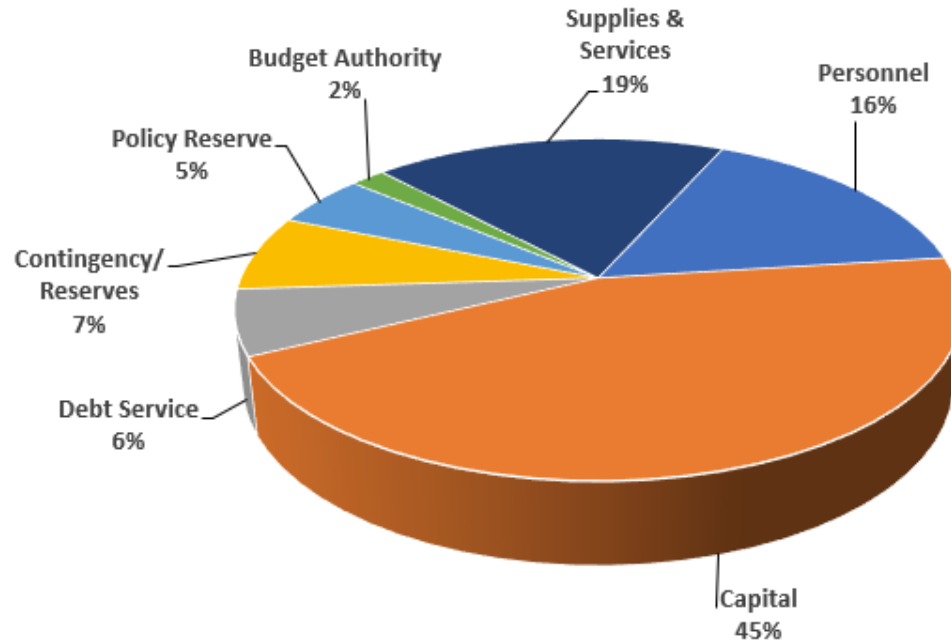


FY2024 Where the Money Goes

All Funds – by use



\$806.9 MILLION

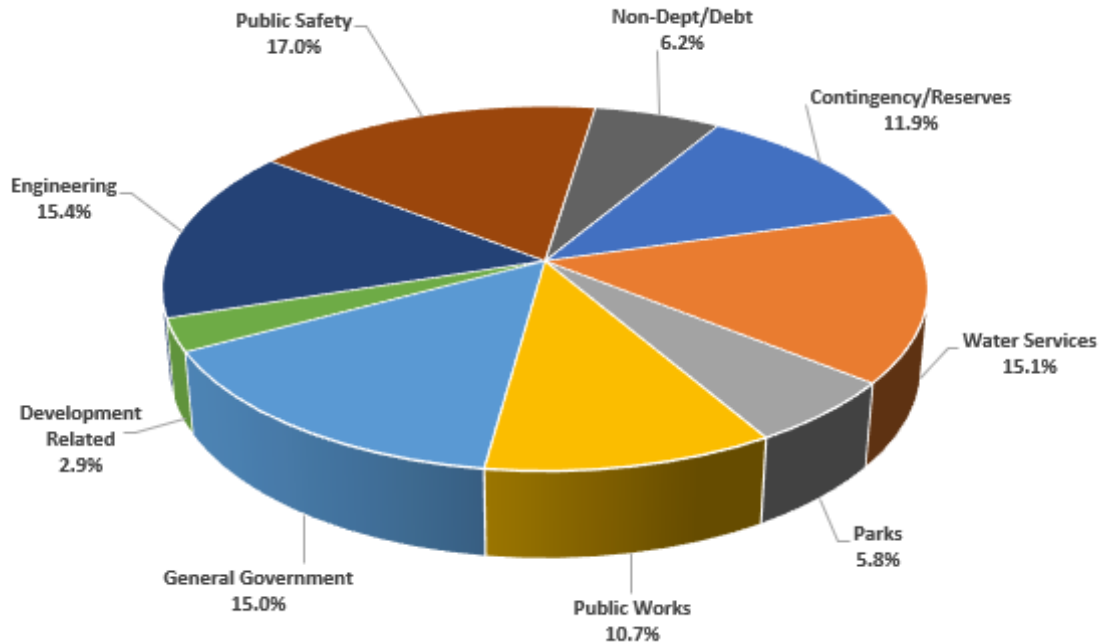


FY2024 Where the Money Goes

All Funds – by Department



\$806.9 MILLION



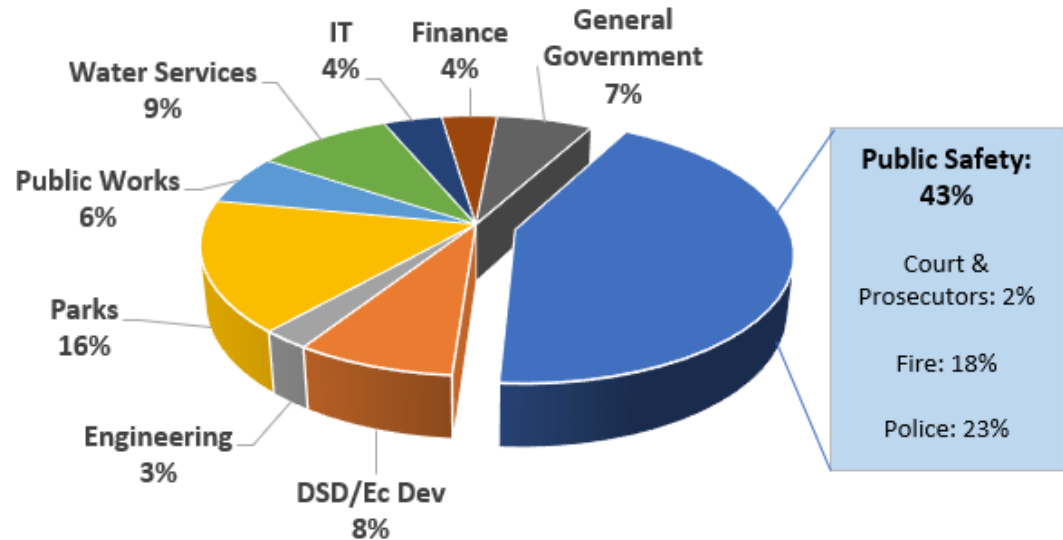


FY2024 Budget - Personnel

TOTAL AUTHORIZATION (947.18 FTE)

	<u>FY23</u>	<u>change</u>	<u>FY24</u>
City Manager's Office	16.00	2.00	18.00
Legal Services	15.00	2.00	17.00
Municipal Court	17.30	0.00	17.30
City Clerk's Office	7.00	0.00	7.00
Finance	35.00	1.00	36.00
Human Resources	17.97	0.53	18.50
Information Technology	36.00	2.00	38.00
Digital Communications	9.00	0.00	9.00
Fire	161.50	5.46	166.96
Police	205.55	11.50	217.05
Development Services	63.00	1.00	64.00
Economic Development	11.00	1.00	12.00
Engineering	22.00	1.00	23.00
Parks and Recreation	147.87	7.50	155.37
Public Works	53.00	6.00	59.00
Water Services	87.00	2.00	89.00
FTE's	904.2	42.99	947.18

FY2024 FTE's by Service Area

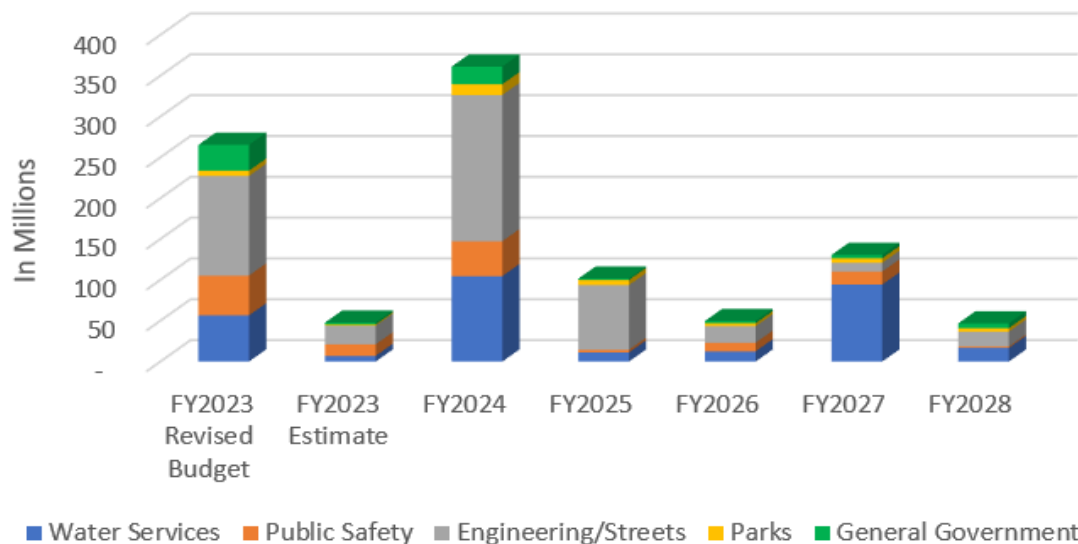


FY2024 Budget



CAPITAL IMPROVEMENT PLAN –FINAL \$689.9 MILLION

FY2024-2028 CIP by Department
(with FY2023)



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. 42-17107
- Truth in Taxation amount - \$258,247



Property Tax Rates and Levies

RATES ARE PER \$100 OF ASSESSED VALUATION

	FY2023 Assessed			FY2024 Assessed		
	Valuation	FY2023 Levy	FY2023 Rate*	Valuation	FY2024 Levy	FY2024 Rate*
Primary	1,293,848,816	12,882,853	\$ 0.9957	1,447,838,834	13,923,866	\$ 0.9617
Secondary	1,293,848,816	9,565,400	\$ 0.7393	1,447,838,834	11,196,100	\$ 0.7733
Totals		22,448,253	\$ 1.7350	2,895,677,668	25,119,966	\$ 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 - \$219,387 Median Assessed Value for Goodyear Single Family Home: \$ **380.64**

Outreach and Notification Steps



- Truth in Taxation (statutory requirements)
 - May 19 – Press Release
 - May 26 - Newspaper Ad
 - June 2 - Newspaper Ad
- Budget Schedules (statutory requirements)
 - May 23 - Library; City Clerk; Website
 - May 26- Newspaper
 - June 2 - Newspaper

Next Steps



- Take public comment on FY2024 Truth in Taxation and Final Budget
- Close Public Hearing
- Approve Truth in Taxation Increase of \$258,247 by Roll Call Vote
- Budget to be adopted in Special Meeting