

FY2025 Final Budget Adoption



Truth In Taxation
June 10, 2024

Agenda for Public Hearing & Final Budget Adoption



- Open Public Hearing for Final FY2025 Budget & Truth In Taxation
 - Staff Presentation
 - Public Comment
- Close Public Hearing
- Approve Truth in Taxation Increase of \$277,689 by roll call vote
- Special Meeting to Approve FY2025 Budget follows regular meeting

FY2025 Budget Adoption

FY2025 Budget



\$818,096,600

Unchanged from Tentative Budget Adoption on
May 20th 2024

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 - \$277,689



Property Tax Rates and Levies

RATES ARE PER \$100 OF ASSESSED VALUATION

	FY2024 Assessed			FY2025 Assessed		
	Valuation	FY2024 Levy	FY2024 Rate*	Valuation	FY2025 Levy	FY2025 Rate*
Primary	1,447,838,834	13,923,866	\$ 0.9617	1,635,614,667	15,140,885	\$ 0.9257
Secondary	1,447,838,834	11,196,100	\$ 0.7733	1,635,614,667	13,237,000	\$ 0.8093
Totals		25,119,966	\$ 1.7350		28,377,885	\$ 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 - \$227,082 Median Assessed Value for Goodyear Single Family Home: \$ **393.99**

Outreach and Notification Steps



- Truth in Taxation (statutory requirements)
 - May 22 – Press Release
 - May 24 - Newspaper Ad
 - May 31 - Newspaper Ad
- Budget Schedules (statutory requirements)
 - May 22 - Library; City Clerk; Website
 - May 25- Newspaper
 - June 1 - Newspaper

Next Steps



- Take public comment on FY2025 Final Budget and Truth in Taxation
- Close Public Hearing
- Approve Truth in Taxation Increase of \$277,689 by Roll Call Vote
- Budget to be adopted in Special Meeting