



# **FY 14-15 Property Tax Levies**

**June 17, 2014**



# Pinal County Maricopa Taxing Authorities

- County
- MUSD
- State School Equalization
- Community College
- Special Districts
- City

# Levy Process

- Two types of City property tax levy
  - Primary
    - Supports operations
    - Levy increases restricted by state statute – 2%
      - No increase for FY14-15
    - Passed November 2006 to support public safety
  - Secondary
    - Supports G.O. bond debt service payments
    - Levy increases not restricted – outstanding G.O. debt is restricted
    - G.O. authorization passed November 2008



# Levy Process (continued)

- Levy – Set during the budget process (limits set by state statute)
- Net Assessed Valuation (NAV) – Determined by the Pinal County Assessor\*
- Rate – Levy/Net Assessed Value

\* NAV used to calculate the FY14-15 rate is actually the FY13-14 rate

Calculation of Property Rate	
<b>+</b> Levy	<Set during budget process>
<b>÷</b> Net Assessed Valuation	<Determined by County Assessor>
<b>=</b> Rate	<Calculated>

# Property Tax Levies

- Primary Levy: Neutral
- Secondary Levy: Increase for Debt Service Payments

<b>Rate &amp; Levy Comparison</b>				
	<b>FY13-14</b>		<b>FY14-15</b>	
	<b>Levy</b>	<b>Rate</b>	<b>Levy</b>	<b>Rate</b>
Primary	\$10,102,118	\$ 5.0898	\$11,185,209	\$ 4.9842
Secondary	\$ 3,513,539	\$ 1.7600	\$ 4,945,428	\$ 2.3716
Total	\$ 13,615,657	\$ 6.8498	\$15,278,751	\$ 7.3558



# Levy Calculation - Residential

Net Assessed Value			
		Assess.	Net
Value	x	Ratio	= Value (NAV)

Levy Calculation			
		Property	
NAV/100	x	Tax Rate	= Levy

Primary     \$100,000 x 10% = \$ 10,000

Secondary     \$100,000 x 10% = \$ 10,000

\$100 x \$ 4.9842 = \$ 498.42

\$100 x \$ 2.3716 = \$ 237.16

\$ 735.58



# Questions?

