



City of Maricopa

Legislation Details (With Text)

File #:	ORD 24-07	Version:	1	Name:	FY24-25 Primary and Secondary Property Tax Levy
Type:	Ordinance	Status:		Status:	Consent Agenda
File created:	6/4/2024	In control:		In control:	City Council Regular Meeting
On agenda:	6/18/2024	Final action:		Final action:	
Title:	An Ordinance of the Mayor and City Council of the City of Maricopa, Arizona, levying separate amounts to be raised for primary and secondary property tax levies upon each one hundred dollars (\$100.00) of the assessed valuation of property subject to taxation within the City of Maricopa for the fiscal year ending June 30, 2025. Discussion and Action.				
Sponsors:	Matt Kozlowski				
Indexes:					
Code sections:					
Attachments:	1. Ordinance, 2. PowerPoint Presentation				

Date	Ver.	Action By	Action	Result
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An Ordinance of the Mayor and City Council of the City of Maricopa, Arizona, levying separate amounts to be raised for primary and secondary property tax levies upon each one hundred dollars (\$100.00) of the assessed valuation of property subject to taxation within the City of Maricopa for the fiscal year ending June 30, 2025. Discussion and Action.

In accordance with Arizona Revised Statutes (A.R.S.) Title 42, Section 17104, the City of Maricopa held a public hearing on June 4, 2024 on the City's primary property tax levy. This section of A.R.S. states that the levy cannot be adopted sooner than fourteen days of this June 4, 2024, public hearing.

Primary Tax Levy

The primary property tax levy was approved by voters in November 2006 for purpose of funding operations of the City Fire and Police Departments and any other public safety functions. The proposed primary property tax levy for fiscal year 2024-2025 (FY24-25) is \$17,020,783 at a rate of \$3.6427 for each \$100 of assessed valuation.

Although this levy represents an increase of \$824,392 from the FY23-24 primary tax levy of \$16,196,391, the increase is due in part to new construction as well as the increase in net assessed value of property subject to taxation. As such, the City is not subject to truth-in-taxation requirements per A.R.S.

Secondary Tax Levy

In November 2008, voters authorized the City of Maricopa to incur \$65.5 million in General Obligation (GO) debt for library, parks and recreation facilities. Currently, a total of \$51.6 million in GO bonds have been issued for the completion of the Copper Sky Recreational Complex. Bond principal and interest is repaid through secondary property taxes levied on all taxable property within the City. The proposed secondary property tax levy for FY24-25 is \$3,228,690 at a rate of \$0.6910 for each \$100 of assessed valuation.

This item will be presented by Matthew Kozlowski

Staff recommends the Mayor and City Council of the City of Maricopa, Arizona, pass an ordinance levying

separate amounts to be raised for primary and secondary property tax levies upon each one hundred dollars (\$100.00) of the assessed valuation of property subject to taxation within the City of Maricopa for the fiscal year ending June 30, 2025.