



City of Maricopa

Legislation Text

File #: ORD 14-05, **Version:** 1

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, 2015. 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 3, 2014 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 3, 2014 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 2014-2015 (FY14-15) is \$11,185,209 at a rate of \$4.9842 for each \$100 of assessed valuation. Although this levy represents an increase of \$1,083,091 over the FY13-14 primary tax levy of \$10,102,118, the increase is due to new construction; therefore, the primary tax levy, excluding amounts attributable to new construction, does not exceed the FY13-14 levy. 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 FY14-15 is \$4,945,428 at a rate of \$2.3716 for each \$100 of assessed valuation.

This item will be presented by Brian A. Ritschel, Finance Director.

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, 2015.