

City Of Buckeye

Truth in Taxation Analysis for FY 20-21 Proposed Levy

Line	Data Source	Formula	Line	Calculation
1	Actual current primary property tax levy:		1	\$ 8,929,846
2	Net assessed valuation:	Levy Limit Worksheet Line C.5	2	\$ 558,013,165
3	VALUE OF NEW CONSTRUCTION:	Line 2 - Line 4	3	\$ 46,543,547
4	Net assessed value minus new construction:	Levy Limit Worksheet Line B.5	4	\$ 511,469,618
5	MAXIMUM TAX RATE THAT CAN BE IMPOSED WITHOUT A TRUTH IN TAXATION HEARING:	(Line 1 ÷ Line 4) x 100	5	\$ 1.7459
6	GROWTH IN PROPERTY TAX LEVY CAPACITY ASSOCIATED WITH NEW CONSTRUCTION:	(Line 5 x Line 3) ÷ 100	6	\$ 812,613
7	MAXIMUM PRIMARY PROPERTY TAX LEVY WITHOUT A TRUTH IN TAXATION HEARING:	Line 1 + Line 6	7	\$ 9,742,459
8	Proposed primary property tax levy:	Levy Limit Worksheet Line D.8	8	\$ 9,982,856
9	PROPOSED INCREASE IN PRIMARY PROPERTY TAX LEVY, EXCLUSIVE OF NEW CONSTRUCTION:	Line 8 - Line 7	9	\$ 240,397
10	PROPOSED % INCREASE IN PRIMARY PROPERTY TAX LEVY:	Line 9 ÷ Line 7	10	2.47%
11	PROPOSED PRIMARY PROPERTY TAX RATE:	(Line 8 ÷ Line 2) x 100	11	\$ 1.7890
12	PROPOSED INCREASE IN PRIMARY PROPERTY TAX RATE:	Line 11 - Line 5	12	\$ 0.0431
13	PROPOSED PRIMARY PROPERTY TAX LEVY ON A HOME VALUED AT \$100,000:	(Line 11 x 10,000) ÷ 100	13	\$ 178.90
14	PRIMARY PROPERTY TAX LEVY ON A HOME VALUED AT \$100,000 IF THE TAX RATE WAS NOT RAISED:	(Line 5 x 10,000) ÷ 100	14	\$ 174.59
15	PROPOSED PRIMARY PROPERTY TAX LEVY INCREASE ON A HOME VALUED AT \$100,000:	Line 13 - Line 14	15	\$ 4.31