

2015 LEVY LIMIT WORKSHEET

YAVAPAI COUNTY - CITY OF PRESCOTT

**Approved
3/10/2015**

MAXIMUM LEVY	2014
A.1. Maximum Allowable Primary Tax Levy	\$1,570,938
A.2. A.1 multiplied by 1.02	\$1,602,357

CURRENT YEAR NET ASSESSED VALUE SUBJECT TO TAXATION IN PRIOR YEAR	2015
B.1. Centrally Assessed	\$24,189,445
B.2. Locally Assessed Real Property	\$502,786,467
B.3. Locally Assessed Personal Property	\$12,798,348
B.4. Total Assessed Value (B.1 through B.3)	\$539,774,260
B.5. B.4. divided by 100	\$5,397,743

CURRENT YEAR NET ASSESSED VALUES	2015
C.1. Centrally Assessed	\$25,790,404
C.2. Locally Assessed Real Property	\$510,042,799
C.3. Locally Assessed Personal Property	\$12,798,348
C.4. Total Assessed Value (C.1 through C.3)	\$548,631,551
C.5. C.4. divided by 100	\$5,486,316

LEVY LIMIT CALCULATION	2015
D.1. LINE A.2	\$1,602,357
D.2. LINE B.5	\$5,397,743
D.3. D.1/D.2 (MAXIMUM ALLOWABLE TAX RATE)	0.2969
D.4. LINE C.5	\$5,486,316
D.5. D.3 multiplied by D.4 = MAXIMUM ALLOWABLE LEVY LIMIT	\$1,628,887
D.6. Excess Collections/Excess Levy	
D.7. Amount in Excess of Expenditure Limit	
D.8. ALLOWABLE LEVY LIMIT (D.5 - D.6 - D.7)	\$1,628,887

<i>2015 New Construction</i>	\$8,857,291
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<i>Prior year actual levy (from line F.1 of the 2014 worksheet)</i>	\$1,570,938
<i>Divided by current values excluding new construction per line B.5</i>	\$5,397,743
Truth in Taxation Rate	0.2910

If the proposed tax rate is greater than the Truth in Taxation Rate noted above, a truth in taxation hearing must be held. (see A.R.S. § 42-17107)

Note: The values certified by the County Assessor cannot be changed after February 10 without the approval of the Property Tax Oversight Commission pursuant to § 42-17051.A. Therefore, the total net assessed values per line C.4 must be used when adopting a primary property tax levy and tax rate.

For questions, contact Darlene Teller at (602) 716-6436 or dteller@azdor.gov.