

2007-2008 ANNUAL BUDGET

**SCHEDULE 3
CITY OF PHOENIX
SUMMARY OF TAX LEVY AND TAX RATE INFORMATION
FISCAL YEAR 2007-08**

	<u>2006-07 Estimate</u>	<u>2007-08 Budget Estimate</u>
1. Maximum Allowable Primary Property Tax Levy (A.R.S. sec 42-17051(A)).	<u>\$ 96,622,405</u>	<u>\$ 103,664,488</u> (1)
2. Amount Received from Primary Property Taxation in the 2006-07 Fiscal Year in Excess of the Sum of that Year's Maximum Allowable Primary Property Tax Levy (A.R.S. sec 42-17102(A)(18)).	<u>\$ -</u>	
3. Property Tax Levy Amounts		
A. Primary Property Taxes	\$ 96,622,405	\$ 103,664,488
B. Secondary Property Taxes	119,509,271	163,227,038
C. Total Property Tax Levy Amounts	<u>\$ 216,131,676</u>	<u>\$ 266,891,526</u>
4. Estimated Property Tax Collections		
A. Primary Property Taxes		
2006-07 Year's Levy	\$ 95,149,000	
Prior Years' Levies	511,000	
Total Primary Property Taxes	<u>\$ 95,660,000</u>	
B. Secondary Property Taxes		
2006-07 Year's Levy	\$ 118,965,000	
Prior Years' Levies	544,000	
Total Secondary Property Taxes	<u>\$ 119,509,000</u>	
C. Total Property Taxes Collected	<u>\$ 215,169,000</u>	
5. Property Tax Rates		
A. City Tax Rate		
Primary Property Tax Rate	\$ 0.8453	\$ 0.8042
Secondary Property Tax Rate	0.9747	1.0158
Total City Tax Rate	<u>\$ 1.8200</u>	<u>\$ 1.8200</u>
B. Special District Tax Rates		
Secondary property tax rates - As of the date the budget was prepared, the City of Phoenix was operating one special district for which secondary property taxes are levied. The tax levy for the Downtown Enhancement District, on commercial property within the district, is based on land use, density and frontage.		

(1) The Calculated Maximum Primary Property Tax Levy is Comprised of the Following:

A. 2006-07 Calculated Maximum Levy	\$ 96,622,405
B. Plus:	
1. 2% Increase Permitted by Law	1,932,448
2. Previously Unassessed Properties (new construction)	5,109,635
3. Calculated Maximum 2007-08 Levy	<u>\$ 103,664,488</u>