

2021 LEVY LIMIT WORKSHEET

YUMA COUNTY - CITY OF SOMERTON

MAXIMUM LEVY	2020
A.1. Maximum Allowable Primary Tax Levy	\$712,083
A.2. A.1 multiplied by 1.02	\$726,325

CURRENT YEAR NET ASSESSED VALUE SUBJECT TO TAXATION IN PRIOR YEAR	2021
B.1. Centrally Assessed	\$1,930,308
B.2. Locally Assessed Real Property	\$41,379,846
B.3. Locally Assessed Personal Property	\$584,106
B.4. Total Assessed Value (B.1 through B.3)	\$43,894,260
B.5. B.4. divided by 100	\$438,943

CURRENT YEAR NET ASSESSED VALUES	2021
C.1. Centrally Assessed	\$2,067,086
C.2. Locally Assessed Real Property	\$42,106,482
C.3. Locally Assessed Personal Property	\$583,950
C.4. Total Assessed Value (C.1 through C.3)	\$44,757,518
C.5. C.4. divided by 100	\$447,575

LEVY LIMIT CALCULATION	2021
D.1. LINE A.2	\$726,325
D.2. LINE B.5	\$438,943
D.3. D.1/D.2 (MAXIMUM ALLOWABLE TAX RATE)	1.6547
D.4. LINE C.5	\$447,575
D.5. D.3 multiplied by D.4 = MAXIMUM ALLOWABLE LEVY LIMIT	\$740,602
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)	\$740,602

<i>2021 New Construction</i>	\$863,258
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<i>Prior year actual levy (from line F.1 of the 2020 worksheet)</i>	\$684,123
<i>Divided by current values excluding new construction per line B.5</i>	\$438,943
Truth in Taxation Rate	1.5586

If the proposed tax rate is greater than the Truth in Taxation Rate noted above, a truth in taxation hearing must be held. If the proposed levy, excluding new construction, is equal to 15% or more, the motion to levy the increase must be approved by a unanimous roll call vote. (see A.R.S. § 42-17107)