

2023 LEVY LIMIT WORKSHEET

YUMA COUNTY - CITY OF SOMERTON

MAXIMUM LEVY	2022
A.1. Maximum Allowable Primary Tax Levy	\$768,690
A.2. A.1 multiplied by 1.02	\$784,064

CURRENT YEAR NET ASSESSED VALUE SUBJECT TO TAXATION IN PRIOR YEAR	2023
B.1. Centrally Assessed	\$2,050,086
B.2. Locally Assessed Real Property	\$47,287,148
B.3. Locally Assessed Personal Property	\$563,140
B.4. Total Assessed Value (B.1 through B.3)	\$49,900,374
B.5. B.4. divided by 100	\$499,004

CURRENT YEAR NET ASSESSED VALUES	2023
C.1. Centrally Assessed	\$2,247,084
C.2. Locally Assessed Real Property	\$48,060,275
C.3. Locally Assessed Personal Property	\$563,140
C.4. Total Assessed Value (C.1 through C.3)	\$50,870,499
C.5. C.4. divided by 100	\$508,705

LEVY LIMIT CALCULATION	2023
D.1. LINE A.2	\$784,064
D.2. LINE B.5	\$499,004
D.3. D.1/D.2 (MAXIMUM ALLOWABLE TAX RATE)	1.5713
D.4. LINE C.5	\$508,705
D.5. D.3 multiplied by D.4 = MAXIMUM ALLOWABLE LEVY LIMIT	\$799,328
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)	\$799,328

<i>2023 New Construction</i>	\$970,125
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<i>Prior year actual levy (from line F.1 of the 2022 worksheet)</i>	\$768,690
<i>Divided by current values excluding new construction per line B.5</i>	\$499,004
Truth in Taxation Rate	1.5404

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)

ADJUSTED ALLOWABLE LEVY LIMIT CALCULATION	2023
E.1. ACCEPTED TORTS	\$0
E.2. ADJUSTED ALLOWABLE LEVY LIMIT (D.8 + E.1)	\$799,328

OVER LEVY CALCULATION	2023
F.1. ACTUAL PRIMARY PROPERTY TAX LEVY	\$817,082
F.2. OVER(UNDER) LEVY (F.1 - E.2)	\$17,754

TAX RATE 1.6062