

2008-2009 ANNUAL BUDGET

**SCHEDULE 3
CITY OF PHOENIX
SUMMARY OF TAX LEVY AND TAX RATE INFORMATION
FISCAL YEAR 2008-09**

	2007-08 Estimate	2008-09 Budget Estimate
1. Maximum Allowable Primary Property Tax Levy (A.R.S. sec 42-17051(A)).	<u>\$ 103,664,487</u>	<u>\$ 111,568,149</u> (1)
2. Amount Received from Primary Property Taxation in the 2007-08 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	\$ 103,664,487	\$ 111,568,149
B. Secondary Property Taxes	163,227,038	199,723,519
C. Total Property Tax Levy Amounts	<u>\$ 266,891,525</u>	<u>\$ 311,291,668</u>
4. Estimated Property Tax Collections		
A. Primary Property Taxes		
2007-08 Year's Levy	\$ 100,681,000	
Prior Years' Levies	1,636,000	
Total Primary Property Taxes	<u>\$ 102,317,000</u>	
B. Secondary Property Taxes		
2007-08 Year's Levy	\$ 161,067,000	
Prior Years' Levies	2,160,000	
Total Secondary Property Taxes	<u>\$ 163,227,000</u>	
C. Total Property Taxes Collected	<u>\$ 265,544,000</u>	
5. Property Tax Rates		
A. City Tax Rate		
Primary Property Tax Rate	\$ 0.8042	\$ 0.7608
Secondary Property Tax Rate	1.0158	1.0592
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.		

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

A. 2007-08 Calculated Maximum Levy	\$ 103,664,487
B. Plus:	
1. 2% Increase Permitted by Law	2,073,290
2. Previously Unassessed Properties (new construction)	5,830,372
3. Calculated Maximum 2008-09 Levy	<u>\$ 111,568,149</u>