

## 2015 LEVY LIMIT WORKSHEET

**GILA COUNTY - TOWN OF PAYSON**

**Approved  
3/10/2015**

<b>MAXIMUM LEVY</b>	<b>2014</b>
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A.1. Maximum Allowable Primary Tax Levy	\$689,137
A.2. A.1 multiplied by 1.02	\$702,920

<b>CURRENT YEAR NET ASSESSED VALUE SUBJECT TO TAXATION IN PRIOR YEAR</b>	<b>2015</b>
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B.1. Centrally Assessed	\$5,744,922
B.2. Locally Assessed Real Property	\$155,836,255
B.3. Locally Assessed Personal Property	\$4,231,961
B.4. Total Assessed Value (B.1 through B.3)	\$165,813,138
B.5. B.4. divided by 100	\$1,658,131

<b>CURRENT YEAR NET ASSESSED VALUES</b>	<b>2015</b>
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C.1. Centrally Assessed	\$6,216,332
C.2. Locally Assessed Real Property	\$157,494,709
C.3. Locally Assessed Personal Property	\$4,231,961
C.4. Total Assessed Value (C.1 through C.3)	<b>\$167,943,002</b>
C.5. C.4. divided by 100	\$1,679,430

<b>LEVY LIMIT CALCULATION</b>	<b>2015</b>
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D.1. LINE A.2	\$702,920
D.2. LINE B.5	\$1,658,131
<b>D.3. D.1/D.2 (MAXIMUM ALLOWABLE TAX RATE)</b>	<b>0.4239</b>
D.4. LINE C.5	\$1,679,430
<b>D.5. D.3 multiplied by D.4 = MAXIMUM ALLOWABLE LEVY LIMIT</b>	<b>\$711,910</b>
D.6. Excess Collections/Excess Levy	
D.7. Amount in Excess of Expenditure Limit	
<b>D.8. ALLOWABLE LEVY LIMIT (D.5 - D.6 - D.7)</b>	<b>\$711,910</b>

<i>2015 New Construction</i>	\$2,129,864
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<i>Prior year actual levy (from line F.1 of the 2014 worksheet)</i>	\$642,903
<i>Divided by current values excluding new construction per line B.5</i>	\$1,658,131
<b>Truth in Taxation Rate</b>	<b>0.3877</b>

*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.*