



**Expenditure Limitation and  
Summary of Tax Levy and Tax Rate Information**

<b>Expenditure Limitation</b>	<b>FY 2011-12</b>	<b>Estimated FY 2012-13</b>
Voter Approved Expenditure Limitation	\$503,458,845	\$ 516,173,179
Estimated Expenditures	\$638,000,000	\$ 579,000,000
Estimated Amount of Exclusions	(\$218,302,009)	(196,076,577)
<b>Total Estimated Expenditures Subject to Limitation</b>	<b>\$419,697,991</b>	<b>\$382,923,423</b>

<b>1. Maximum Allowable Primary Property Tax Levy (ARS 42-17051.A)</b>	<b>\$4,896,349</b>	<b>\$5,043,101</b>
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<b>2. Amount Received from Primary Property Taxation in the 2004-05 Fiscal Year in Excess of the Sum of that Year's Maximum Allowable Primary Property Tax Levy (ARS 42-302.C.14) plus Amount of Escaped Taxes Collected (ARS 42-17005)</b>		
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<b>3. Property Tax Levy Amounts</b>		
A. Primary Property Taxes	\$2,943,561	\$2,582,325
B. Secondary Property Taxes	\$17,994,426	\$19,253,633
C. Total Property Tax Levy Amounts	\$20,937,987	\$21,835,958

<b>4. Property Taxes Collected*</b>		
A. Primary Property Taxes		
1. 2010-11 Levy	\$2,884,690	
2. Prior Years' Levies	\$58,871	
3. Total Primary Property Taxes	\$2,943,561	
B. Secondary Property Taxes		
1. 2010-11 Levy	\$17,634,537	
2. Prior Years' Levies	\$359,889	
3. Total Secondary Property Taxes	\$17,994,426	

<b>5. Property Tax Rates</b>		
A. City of Glendale Tax Rate		
1. Primary Property Tax Rate	\$0.2252/\$100	\$0.2252/\$100
2. Secondary Property Tax Rate	\$1.3699/\$100	\$1.6753/\$100
Total Glendale Tax Rate	\$1.5951/\$100	\$1.9005/\$100
B. Special Assessment District Tax Rates Secondary property tax rates - as of the date the proposed budget was prepared, Glendale was operating no special assessment districts for which secondary property taxes are levied.		

<b>6. Truth In Taxation Calculation</b>		
A. Current Primary Net Assessed Valuation of Property Subject to Taxation in Prior Year		\$1,135,459,413
B. Current Primary Net Assessed Valuation		\$1,146,680,633
C. New Property Subject to Taxation		\$11,221,220
D. Change in Primary Net Assessed Valuation Due to New Property		1.0%
E. Maximum Truth in Taxation Tax Levy		\$2,972,651
F. Amount Over/(Under) Truth in Taxation Tax Levy		(\$390,326)

\* Includes actual property taxes collected as of the date the proposed budget was prepared plus estimated property tax collections for the remainder of the year.