



City of Yuma

Legislation Text

File #: O2024-022, Version: 1

	STRATEGIC OUTCOMES	ACTION
DEPARTMENT: Finance	<input type="checkbox"/> Safe & Prosperous <input type="checkbox"/> Active & Appealing <input checked="" type="checkbox"/> Respected & Responsible	<input type="checkbox"/> Motion <input type="checkbox"/> Resolution <input type="checkbox"/> Ordinance - Introduction
DIVISION: Administration	<input type="checkbox"/> Connected & Engaged <input type="checkbox"/> Unique & Creative	<input checked="" type="checkbox"/> Ordinance - Adoption <input type="checkbox"/> Public Hearing

TITLE:

Adopt the Fiscal Year 2025 City of Yuma Primary Property Tax Levy, the Main Street Mall and Off-Street Parking Maintenance District No. 1 Property Tax Levy, and 12 Municipal Improvement District Tax Levies

SUMMARY RECOMMENDATION:

Adopt the Fiscal Year 2025 Primary Property Tax Levy, the Main Street Mall and Off Street Parking Maintenance District No. 1 Property Tax Levy, and 12 Municipal Improvement District Tax Levies. (Administration/Finance) (Jay Simonton/Doug Allen)

STRATEGIC OUTCOME:

The community relies on the City to provide core and other necessary services consistent with City Council's strategic outcome of Respected and Responsible.

REPORT:

The City of Yuma Fiscal Year 2025 Adopted Annual Budget is based in part upon an estimated primary property tax levy that is anticipated to raise \$16,443,580 in tax revenue. This estimate is derived from the assessed valuation as of February 2024 provided by the Yuma County Assessor and multiplied by a tax rate of \$2.1321 on each \$100.00 of assessed valuation. The tax rate will increase from the Fiscal Year 2024 rate of \$2.1321. City Council adoption of this ordinance reflects an increase of the tax levy by \$237,368 attributable to new construction.

The levy ordinance for introduction was drafted at the maximum allowed levy for FY 2025 as posted for the truth-in-taxation public hearing notice. At the conclusion of the public hearing, City Council had a roll call vote on the levy amount. The levy approved by City Council with the roll call vote was the rate introduced in the Ordinance.

There has been no secondary property tax levy since 1992.

The tax rate for the Main Street Mall and Off-Street Parking Maintenance District No. 1 is \$4.2750 on each \$100.00 of assessed valuation, which is higher than the Fiscal Year 2024 tax rate of \$4.2500. The levy is anticipated to increase approximately \$156,109 in tax revenue in Fiscal Year 2025. The City of Yuma will also contribute approximately \$183,354 to District No. 1 Mall Maintenance in Fiscal Year 2025.

The City will assess 12 Municipal Improvement Districts. The districts, their associated rates and levy are as

follows:

Improvement District	Tax Rate	Tax Levy
Park West Units 4 and 5	\$ 0.7000	\$ 27,551
Cielo Verde Unit Three Phases 1 and 2	1.2245	19,118
Desert Sky Unit 1	1.6000	73,262
Saguaro Units 3 and 4	0.5000	23,724
Driftwood Ranch Units 1 and 2	0.5000	22,516
Livingston Ranch Unit No. 2	1.6000	38,681
Desert Sands Unit No. 1	1.6000	36,506
Villa Serena Unit No. 1	1.8000	11,062
Araby North Subdivision	1.8000	6,399
Autumn Valley Subdivision	1.8000	3,112
La Estancia Subdivision	1.8000	58,070
Santana Sub Units 1-4	1.8000	38,246

The statutory combined Public Hearings on the Budget and tax levies were held on June 5, 2024, and subsequently City Council adopted the Final Budget of Estimated Revenues and Expenditures for Fiscal Year 2025 by Resolution. Introducing and adopting this tax levy ordinance will complete the Fiscal Year 2025 Budget process in accordance with state law and the Yuma City Charter.

FISCAL REQUIREMENTS:

CITY FUNDS:	\$ 0.00	BUDGETED:	\$ 0.00
STATE FUNDS:	\$ 0.00	AVAILABLE TO TRANSFER:	\$ 0.00
FEDERAL FUNDS:	\$ 0.00	IN CONTINGENCY:	\$ 0.00
OTHER SOURCES:	\$ 0.00	FUNDING: ACCOUNT/FUND #/CIP	
TOTAL \$ 0.00			
.			
To total; right click number & choose "Update Field"			

FISCAL IMPACT STATEMENT:

N/A

ADDITIONAL INFORMATION:

SUPPORTING DOCUMENTS NOT ATTACHED TO THE CITY COUNCIL ACTION FORM THAT ARE ON FILE IN THE OFFICE OF THE CITY CLERK:

NONE

IF CITY COUNCIL ACTION INCLUDES A CONTRACT, LEASE OR AGREEMENT, WHO WILL BE RESPONSIBLE FOR ROUTING THE DOCUMENT FOR SIGNATURE AFTER CITY COUNCIL APPROVAL?

- Department
- City Clerk's Office
- Document to be recorded
- Document to be codified

Acting City Administrator: _____ Date: _____

John D. Simonton	05/29/2024
Reviewed by City Attorney: Richard W. Files	Date: 05/28/2024