



# Lake Havasu City

Lake Havasu City  
Municipal Courthouse  
Council Chambers  
92 Acoma Boulevard  
Lake Havasu City, Arizona  
86403  
[www.lhcaz.gov](http://www.lhcaz.gov)

## Legislation Text

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File #: ID 19-2032, Version: 1

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### COUNCIL COMMUNICATION

**TO:** Honorable Mayor and Council  
**FROM:** Jill Olsen, Administrative Services Director

**SUBJECT:**

Adopt Resolution No. 19-3332 Adopting Lake Havasu City's Property Tax Levy for Fiscal Year 2019-20 (*Jill Olsen*)

**FUNDING SOURCE:**

N/A

**PURPOSE:**

To adopt the City's property tax levy for Fiscal Year 2019-20.

**BACKGROUND:**

In accordance with state law, the City Council is required to adopt the property tax levy no later than the third Monday in August and forward a certified copy of the Resolution to the County Board of Supervisors' office for acceptance of the tax rate. State law also requires a period of at least 14 days between the expenditure and tax levy public hearing, and the adoption of the tax levy. The expenditure and tax levy public hearing was held 14 days ago on June 25, 2019.

There is no increase or decrease in the tax rate. The tax rate for Fiscal Year 2018-19 was \$0.6718. The rate included in the final Fiscal Year 2019-20 budget adopted by the City Council on June 25, 2019, was \$0.6718. The overall levy increase is estimated to be \$302,704 due to new construction valuations, increased existing valuations, and holding the tax rate. In accordance with state law, all taxing authorities who are increasing their tax levy amount by more than new construction are required to hold a Truth in Taxation Public Hearing. The Truth in Taxation Public Hearing was held on June 25, 2019.

**COMMUNITY IMPACT:**

Property taxes are used to fund General Fund operations for the City, including Parks, Police and Fire services.

**FISCAL IMPACT:**

\$0.6718 rate per \$100 assessed value, resulting in an estimated \$4,964,545 levy for Fiscal Year 2019-20.

**ATTACHMENTS:**

Resolution No. 19-3332

**SUGGESTED MOTION:**

I move to adopt Resolution No. 19-3332 adopting the Lake Havasu City property tax levy rate of \$0.6718 per \$100 assessed value for Fiscal Year 2019-20.