MEMORANDUM

Date: October 30, 2017

To: The Honorable Chair and Members
Pima County Board of Supervisors

From: C.H. Huckelberry
County Administrator

Re: **Reducing Property Taxes and Repairing Roads**

From a series of meetings with the Board of Supervisors-appointed Transportation Advisory Committee as well as the Sales Tax Advisory Committee (STAC), it is clear that:

1. A limited property tax for road repair is inadequate to accomplish complete road repairs in a reasonable timeframe.

2. Property taxes are high and should be decreased, according to comments submitted by the public and Tucson Association of Realtors.

3. Current legislative restrictions imposed on the Board of Supervisors to adopt a sales tax are overly restrictive and allow a minority opinion to overrule the majority.

While Supervisor Steve Christy's "Just Fix the Roads" Plan is admirable and would largely repair all the roads throughout the region within 10 years, it is currently unachievable because of the unanimous vote required to enact a half-cent excise tax.

Recently, a member of STAC asked for an option that would repair roads and reduce property taxes. The attached proposal could achieve both goals within a reasonable timeframe. The plan would be to levy a half-cent transportation excise tax for the purpose of road repair through a majority vote of the Board of Supervisors and use the proceeds to repair roads throughout the region for all jurisdictions. Property taxes would also be reduced for a period of 16 years, in a measured amount beginning in the fourth year after a transportation excise tax has been enacted. Beginning in year four through six of the excise tax, 20 percent of the proceeds would be dedicated to property tax relief; in years seven through nine, 40 percent; years 10 through 12, 60 percent; years 13 through 15, 80 percent; and 100 percent in year 16.

At the same time for budget planning purposes, any future growth in the tax base would be dedicated to property tax reduction on an annual budget adoption basis. Such a plan would provide $812 million in road repair funding and $760 million in property tax relief.

Beginning in the first year of the enactment of the transportation excise tax, the road repair property tax would be repealed. A number of different scenarios are possible to forecast reduction in the property tax rate. In the most aggressive scenario within five years, Pima County's primary property tax rate would be reduced from $4.46 to $3.78 per $100 of taxable value, eliminating the Constitutional one-percent property tax exceedance transfer from the State in five years. After five years, owner occupied property in the Tucson Unified School District (TUSD) would begin to see property tax reductions based on further implementation of this plan during the 16 year period, further reducing the primary property tax to $2.16. It is important to stress that all other owner occupied properties throughout Pima County would begin to see property tax reductions in year one. Furthermore, businesses throughout the County and including within the TUSD would also see property tax reductions in year one.

This option is one among many but is worthy of further discussion and deliberation. A form of this plan could be included in the County's Legislative Agenda to ask the Legislature, with the assistance of the Arizona Tax Research Association, to enact legislation to provide the County the option through a simple majority vote, to enact this financial proposal to repair our roads and significantly reduce our property taxes.

CHH/anc

Attachment

c: Jan Lesher, Chief Deputy County Administrator
Carmine DeBonis, Jr., Deputy County Administrator for Public Works
Michael Racy, Racy Associates, Inc.

MEMORANDUM

Date: October 18, 2017

NLF FOR

To: Chair and Members
Sales Tax Advisory Committee

From: C.H. Huckelberry
County Administrator

Re: **Half-Cent Sales Tax for Road Repair and Property Tax Reduction Over 15 Years**

Background

At the last Pima County Sales Tax Advisory Committee meeting, we provided you with a table showing that a new County half-cent sales tax could generate about $880 million over 10 years, and showed how this $880 million could be distributed to cities, towns and unincorporated areas of the County by population if all of it was allocated to funding road repair. This 10 year road repair program would effectively fix all of the roads in unincorporated Pima County and most of the roads within the City of Tucson, while maintaining what are mostly fair to good condition roads within the other cities and towns. The Committee also heard Mr. Steve Huffman, representing Tucson Association of Realtors, in support of the sales tax because of its potential to reduce Pima County's dependency on property taxes. Since then, Committee member Mr. Dennis Minano asked me if it was possible to allocate half-cent sales tax revenue in such a way that it could address both objectives of funding road repair and reducing property taxes. This memorandum is in response to Mr. Minano's request. It should be considered only one alternative or scenario among many the Committee may wish to examine.

The 1 Percent Arizona Constitutional Property Tax Cap

Reducing property taxes in any amount is obviously a worthy goal. However for it to be meaningful to all homeowners in Pima County, we need to reduce primary property taxes by an amount that is enough to address the one percent Arizona constitution property tax cap issue. This is a complicated issue and I will ask staff to brief you on the issue in more detail at your next Committee meeting. But in short, it is important to understand that the State is subsidizing property tax bills for homeowners living within the Tucson Unified School District (TUSD). The State does this because of a referendum, referred to the ballot in 1980 by the State legislature and ultimately approved by voters, that limits total primary property taxes on primary residences in Arizona to one percent of the taxable value of a home. This equates to $1,000 on a home with a limited property value of $100,000. In Pima County, this occurs largely in areas within TUSD. TUSD's primary property tax rate is higher than most other school districts across the state due to the fact that they are still under a court ordered

desegregation program. Combined with Pima County's primary property tax rate, Pima Community College's primary property tax rate, the State of Arizona's primary education tax rate, and the primary tax rate of either the City of Tucson or City of South Tucson, this results in an overall total primary property tax rate greater than the one percent cap.

This subsidy to property tax payers living in TUSD cost the State $16.6 million, this year. This is up from $13.8 million last year because Pima County increased its primary property taxes for the new road repair property tax. Of this $16.6 million, $4.7 million subsidizes primary residences within the unincorporated areas of TUSD, $11.9 million subsidizes primary residences within the City of Tucson areas of TUSD, and $33,000 subsidizes primary residences within the City of South Tucson areas of TUSD. In essence, whenever any of these taxing jurisdictions raise primary property taxes, homeowners living in TUSD do not pay the increase – instead the State pays it for them. For example, homeowners in TUSD are not really paying more taxes for the new road property tax adopted by the County for this year; instead the State is paying it for them. As you can imagine, the State is not pleased with this. It is also an equity issue as the State funds this subsidy with taxes paid by other tax payers across Pima County and Arizona. Attachment 1 shows how this State subsidy has varied year-to-year since 1999. In the attachment, the subsidy is referred to as the Additional 1% Aid.

To be clear, owners of commercial property and other property that is not considered a primary residence would benefit from any amount of property tax reduction as the one percent cap does not apply to them. So would those paying taxes for primary residences located outside of the TUSD tax area as their primary property taxes are not exceeding one percent of their homes' taxable value. But those paying property taxes for primary residences within the TUSD tax area would only see a reduction in their property taxes if we can reduce the property taxes by an amount that is enough to get the total primary property taxes below one percent of the taxable value of their home. About 42 percent of primary residences in Pima County are located within the TUSD taxing area.

Analysis

Based on the above discussion, the goal of this analysis was to determine whether it was possible in the near term to:

1. Allocate revenues from a half-cent sales tax to reduce property taxes to an amount low enough that property taxes would not exceed one percent of the taxable value of a home within the TUSD tax area; and

2. Provide enough revenue to fully repair all the roads in unincorporated Pima County and most of the roads within the City of Tucson.

Attached are several tables produced by our Finance Department, providing five different scenarios. All the scenarios would dedicate $812 million to road repair and $638 million to property tax reduction over 15 years, while gradually reducing the amount for road repair

and increasing the amount for property tax reduction. But the scenarios differ in how soon the primary property tax rate could be reduced low enough to eliminate the state subsidy to homeowners in TUSD. Scenarios 1, 3 and 4 eliminate this state subsidy within 5, 7 or 9 years. Scenario 5 eliminates this state subsidy within 16 years. Scenario 2 does not eliminate this state subsidy within the 16 year window. Attachment 2 includes a Summary of Scenarios.

To run an analysis like this requires many assumptions. Below are the key assumptions that were applied to all of the scenarios.

1. For FY 2018/19, Pima County eliminates the new $0.25 road property tax, reducing its primary tax rate to $4.2096. Future years also have no road property tax.

2. The sales tax revenues are distributed as follows over three year increments:
   - Year 1-3 (FY2018/19 through FY2020/21), 100 percent is allocated to road repair, with zero allocated to property tax reduction.
   - Year 4-6 (FY2021/22 through FY2023/24), 80 percent is allocated to road repair, with 20 percent allocated to property tax reduction.
   - Year 7-9 (FY2024/25 through FY2026/27), 60 percent is allocated to road repair, with 40 percent allocated to property tax reduction.
   - Year 10-12 (FY2027/28 through FY2029/30), 40 percent is allocated to road repair, with 60 percent allocated to property tax reduction.
   - Year 13-15 (FY2030/31 through FY2032/33), 20 percent is allocated to road repair, with 80 percent allocated to property tax reduction.
   - Year 16 and onward (FY2033/34 and onward), 100 percent is allocated to property tax reduction.

3. The County's primary tax levy in future years is only allowed to increase from the FY 2018/19 base levy due to inflation and population growth.

4. TUSD's primary property tax levy includes $63,711,047 for desegregation expenses. It appears State law caps this desegregation expense at $63,711,047 for the future. So, the analysis caps the desegregation part of TUSD's levy at $63,711,047 as well.

5. The non-desegregation portion of TUSD's primary property tax is only allowed to increase due to inflation and population growth, while the desegregation levy is held constant at $63,711,047 each year.

6. Both Pima Community College and the City of Tucson are assumed to levy each year at their respective Maximum Levy Limit.

7. City of Tucson also levies an Involuntary Tort Judgment primary tax. For FY 2018/19 the Tort levy is assumed to be a dollar amount equal to the average Tort levy since FY 2010/11. In future years, the Tort levy increases based on inflation.

8. Primary taxes such as the State School Equalization Tax Rate (SETR) are subject to statewide Truth In Taxation requirements. Recent growth in statewide property values used to determine the SETR has been 3 percent. Therefore, it is assumed the growth rate for statewide property values remains at 3 percent throughout the analysis.

9. Another recession does not occur during this time period. Recessions can decrease property values or revenues, thus delaying when the state subsidy can be eliminated.

Below are assumptions that differ depending on the scenario:

1. Scenarios 2, 4, and 5 allow an additional tax levy for "additional program expenses" to ascertain the effect of adding to Pima County's and TUSD's tax levy because of program expansion.

2. Scenarios 1 and 2 assume the valuation for property that existed in the tax roll during the previous year ("existing property") increases at a constant 2 percent per year throughout the analysis. An annual 2 percent "existing property" growth rate is what we are now experiencing. In addition, the value of new construction property ("new growth" property) is a constant 2 percent each year throughout the analysis. We are currently slightly below a 2 percent new construction growth rate.

3. Scenarios 3, 4, and 5 assume the valuation for property that existed in the tax roll during the previous year increases at a constant 3 percent per year throughout the analysis and the growth rate for new construction growth is 2 percent.

<u>Example: Scenario 1 Only</u>

Staff will be available at the next Committee meeting to answer questions on any of the scenarios. For sake of simplicity, let us focus on Scenario 1. Scenario 1 assumes that property values will grow at rates of growth similar to what we are experiencing today. Scenario 1 also assumes that while the cost of existing services provided by TUSD and Pima County will need to be increased based on inflation, TUSD and Pima County will not add new services or new service costs. Scenario 1 also assumes Pima Community College and the City of Tucson will levy property taxes at the maximum rates allowable.

With those assumptions in mind, it is estimated that by Year 9 (FY2026/27) the State subsidy would be eliminated, homeowners living in TUSD would begin to see their primary property taxes decline, and that decline in revenues would get larger each year as the percent of sales tax revenue dedicated to property tax reduction increases to the maximum of 100 percent. Between Year 1 and Year 15, a total of $638 million in sales tax revenues will have been invested in property tax reduction and the net primary property tax rate for all taxing jurisdictions will have been reduced by $2.04.

In addition, by Year 9, $615 million would have been spent on road repair throughout the County, with another $197 million to be spent by Year 15, for a total of $812 million spent on road repair.

Summary

This analysis shows it is possible to achieve both objectives, fully funding road repair and providing meaningful property tax reduction. But to do so under the scenarios provided, would require a 15 year road repair program as opposed to the 10 year road repair program example provided to you at your last meeting.

CHH/dr

Attachments

c: Jan Lesher, Chief Deputy County Administrator
Carmine DeBonis, Deputy County Administrator for Public Works
Tom Burke, Deputy County Administrator for Administration
Ana Olivares, Director, Transportation Department
Keith Dommer, Director, Finance and Risk Management
Nicole Fyffe, Executive Assistant to the County Administrator

ATTACHMENT 1

ADDITIONAL 1% CONSTITUTIONAL STATE AID TO EDUCATION IN PIMA COUNTY

Tax Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Fiscal Year	**1999/2000**	**2000/01**	**2001/02**	**2002/03**	**2003/04**	**2004/05**	**2005/06**	**2006/07**	**2007/08**	**2008/09**
Additional 1% Constitutional State Aid										
Countywide Class 3 Properties Receiving Additional 1% Aid	N/A	105,322	108,035	109,210	111,991	113,467	91,853	629	198	35
Countywide Total Amount of Additional 1% Aid	$3,243,234	$4,916,878	$11,034,711	$9,113,865	$6,627,128	$5,361,530	$2,515,997	$104,320	$40,313	$2,506
Tucson Unified School District Amount of Additional 1% Aid	$3,183,315	$4,878,826	$10,936,120	$9,076,075	$6,589,161	$5,340,742	$2,475,233	$81,722	$13,107	$0
Primary Property Tax Rates for Tax Area 0150 - located in Tucson Unified School District and City of Tucson										
Pima County Primary Tax	$4.0720	$4.0720	$4.0720	$4.0720	$4.0720	$4.0720	$4.0720	$3.8420	$3.6020	$3.3913
State School Equalization Primary Tax	0.5217	0.5123	0.4974	0.4889	0.4717	0.4560	0.4358	0.0000	0.0000	0.0000
Pima Community College Primary Tax	1.1626	1.1709	1.1455	1.1530	1.1358	1.1143	1.0930	1.0570	1.0191	0.9787
Tucson Unified School District Primary Taxes	6.8582	7.1105	8.0889	7.6124	7.1831	6.8278	6.4327	5.9922	5.7500	5.3565
City of Tucson Primary Taxes	0.1428	0.1406	0.1403	0.2089	0.2089	0.3531	0.3469	0.3411	0.3296	0.3231
Total Primary Tax Rate for Tax Area 0150	$12.7573	$13.0063	$13.9441	$13.5352	$13.0715	$12.8232	$12.3804	$11.2323	$10.7007	$10.0496
Less: Base State Aid Tax Rate For Tucson Unified District	2.3774	2.4539	2.7911	2.6426	2.4886	2.3704	2.2254	2.1408	2.1058	2.0131
Equals: Net Primary Tax Rate To Determine Additional 1% Aid	$10.3799	$10.5524	$11.1530	$10.8926	$10.5829	$10.4528	$10.1550	$9.0915	$8.5949	$8.0365

Tax Year	2009	2010	2011	2012	2013	2014	2015	2016	2017
Fiscal Year	**2009/10**	**2010/11**	**2011/12**	**2012/13**	**2013/14**	**2014/15**	**2015/16**	**2016/17**	**2017/18**
Additional 1% Constitutional State Aid									
Countywide Class 3 Properties Receiving Additional Aid	51	51	112	1,238	84,540	110,619	107,301	105,294	106,401
Countywide Total Amount of Additional 1% Aid	$6,471	$2,450	$23,286	$231,300	$2,176,689	$18,391,008	$16,922,611	$13,796,085	$16,698,801
Tucson Unified School District Amount of Additional 1% Aid	$0	$0	$19,973	$229,377	$2,174,179	$18,349,020	$16,825,438	$13,755,174	$16,626,438
Primary Property Tax Rates for Tax Area 0150 - located in Tucson Unified School District and City of Tucson									
Pima County Primary Tax	$3.3133	$3.3133	$3.4178	$3.4178	$3.6665	$4.2779	$4.3877	$4.2896	$4.4596
State School Equalization Primary Tax	0.3306	0.3564	0.4259	0.4717	0.5123	0.5089	0.5054	0.5010	0.4875
Pima Community College Primary Tax	0.9356	0.9755	1.0846	1.1484	1.2746	1.3344	1.3689	1.3733	1.3890
Tucson Unified School District Primary Taxes	4.9398	5.0489	5.4701	6.0804	6.0056	6.8021	6.5217	6.3831	6.3763
City of Tucson Primary Taxes	0.3144	0.3289	0.4297	0.4125	0.5245	0.4829	0.5326	0.5348	0.4581
Total Primary Tax Rate for Tax Area 0150	$9.8337	$10.0230	$10.8281	$11.5308	$11.9835	$13.4062	$13.3163	$13.0818	$13.1705
Less: Base State Aid Tax Rate For Tucson Unified District	1.9175	2.0054	1.4146	1.5668	1.7788	1.8402	1.8881	1.9624	1.9097
Equals: Net Primary Tax Rate To Determine Additional 1% Aid	$7.9162	$8.0176	$9.4135	$9.9640	$10.2047	$11.5660	$11.4282	$11.1194	$11.2608

Notes:

1/ When Net Primary Tax Rate is less than $10.0000, highly valued homes may still receive Additional 1% State Aid to ensure primary taxes do not exceed one percent of Limited Value.

2/ Legislation which became effective from and after Fiscal Year 2011/12 decreased the amount of Base State Aid, thus significantly impacting Tucson Unified School District homeowners.

ATTACHMENT 2

SUMMARY OF SCENARIOS REGARDING ELIMINATION OF 1% ADDITIONAL STATE AID TO EDUCATION

Scenario #	Scenario Description	Pima County Tax Levy/Rate	Tucson Unified School District Tax Levy/Rate	Pima College and City of Tucson Tax Levies/Rates	Annual Growth Rate For Existing Property Values	Annual Growth Rate For New Construction Values	Annual Allowance For Additional Program Expenses For Pima County and Tucson Unified School District	Year Additional 1% State Aid To Education Is Eliminated (i.e., Total Net Primary Tax Rates Are $10.0000 Or Less)
1	Most closely reflects current property tax base growth rates	Adjusted for Inflation & Population Growth from FY2018/19 $4.2096 Tax Rate	Adjusted for Inflation & Population Growth from FY2017/18 Actual Primary Tax Levy/Rate	Levies/Rates at Maximum Levy Limits	2%	2%	0%	FY 2026/27 (Year 9)
2	Most closely reflects current property tax base growth rates	Adjusted for Inflation & Population Growth from FY2018/19 $4.2096 Tax Rate	Adjusted for Inflation & Population Growth from FY2017/18 Actual Primary Tax Levy/Rate	Levies/Rates at Maximum Levy Limits	2%	2%	1%	Not By FY 2033/34 (Year 16)
3	Possible longer term tax base growth rates	Adjusted for Inflation & Population Growth from FY2018/19 $4.2096 Tax Rate	Adjusted for Inflation & Population Growth from FY2017/18 Actual Primary Tax Levy/Rate	Levies/Rates at Maximum Levy Limits	3%	2%	0%	FY 2022/23 (Year 5)
4	Possible longer term tax base growth rates	Adjusted for Inflation & Population Growth from FY2018/19 $4.2096 Tax Rate	Adjusted for Inflation & Population Growth from FY2017/18 Actual Primary Tax Levy/Rate	Levies/Rates at Maximum Levy Limits	3%	2%	1%	FY 2024/25 (Year 7)
5	Possible longer term tax base growth rates	Adjusted for Inflation & Population Growth from FY2018/19 $4.2096 Tax Rate	Adjusted for Inflation & Population Growth from FY2017/18 Actual Primary Tax Levy/Rate	Levies/Rates at Maximum Levy Limits	3%	2%	2%	Approximately FY 2033/34 (Year 16)

Notes:

1. All scenarios assume constant annual growth rates for increase in property values for properties existing in the previous year tax roll and new construction growth.
2. Tucson Unified School District desegregation expenses held constant at $63,711,047 per year. Inflation and population adjustment to tax levy applies only to non-desegregation levy.
3. Annual allowance for additional program expenses represents tax levy needs beyond adjustments for inflation and population growth.
4. All scenarios assume County General Excise Tax revenues are earmarked for the following purposes:
   From FY2018/19 through FY2020/21 100% of excise tax revenues earmarked for road purposes, with remaining 0% dedicated to primary property tax rate reduction.
   From FY2021/22 through FY2023/24 80% of excise tax revenues earmarked for road purposes, with remaining 20% of revenues dedicated to primary property tax rate reduction.
   From FY2024/25 through FY2026/27 60% of excise tax revenues earmarked for road purposes, with remaining 40% of revenues dedicated to primary property tax rate reduction.
   From FY2027/28 through FY2029/30 40% of excise tax revenues earmarked for road purposes, with remaining 60% of revenues dedicated to primary property tax rate reduction.
   From FY2030/31 through FY2032/33 20% of excise tax revenues earmarked for road purposes, with remaining 80% of revenues dedicated to primary property tax rate reduction.
   For FY2033/34 all 100% of excise tax revenues dedicated to primary property tax rate reduction.
5. No recessionary time periods are assumed in the projections for property values or County General Excise Tax revenues. Recessions can decrease property values or revenues, thus delaying when Additional 1% State Aid T oEducation can be eliminated.

SCENARIO 1 - EXISTING PROPERTY 2 PERCENT + NEW GROWTH 2 PERCENT and 0 PERCENT ADDITIONAL PROGRAMS

PIMA COUNTY JURISDICTIONS PRIMARY PROPERTY TAX RATES IMPACT ON ADDITIONAL 1% CONSTITUTIONAL STATE AID FOR EDUCATION

Analysis Year		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Tax Year	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**
Fiscal Year	**2017/18**	**2018/19**	**2019/20**	**2020/21**	**2021/22**	**2022/23**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**	**2029/30**	**2030/31**	**2031/32**	**2032/33**	**2033/34**

Primary Property Tax Rates for Primary Residences Located in Tucson Unified School District and City of Tucson

Pima County Primary Tax	$4.4596	$4.2096	$4.1814	$4.1634	$3.9546	$3.9331	$3.9099	$3.7022	$3.6772	$3.6525	$3.4513	$3.4326	$3.4139	$3.2250	$3.2090	$3.1923	$3.0097
State School Equalization Primary Tax	0.4875	0.4733	0.4595	0.4461	0.4331	0.4205	0.4083	0.3964	0.3849	0.3737	0.3628	0.3522	0.3419	0.3319	0.3222	0.3128	0.3037
Pima Community College Primary Tax	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890
Tucson Unified School District Primary Taxes	6.3763	$6.2355	$6.1325	$6.0429	$5.9505	$5.8619	$5.7739	$5.6860	$5.5991	$5.5136	$5.4308	$5.3538	$5.2789	$5.2070	$5.1370	$5.0679	$5.0005
City of Tucson Primary Taxes	0.4581	0.5012	0.5005	0.4999	0.4992	0.4986	0.4979	0.4973	0.4966	0.4960	0.4953	0.4947	0.4942	0.4936	0.4931	0.4925	0.4920
Total Gross Primary Tax Rates	$13.1705	$12.8086	$12.6629	$12.5413	$12.2264	$12.1031	$11.9790	$11.6709	$11.5468	$11.4248	$11.1292	$11.0223	$10.9179	$10.6465	$10.5503	$10.4545	$10.1949
Less: Base State Aid Tax Rate For Tucson Unified District	1.9097	1.8540	1.8001	1.7476	1.6967	1.6473	1.5993	1.5527	1.5075	1.4636	1.4210	1.3796	1.3394	1.3004	1.2625	1.2258	1.1900
Equals: Net Primary Tax Rate To Determine Additional 1% Aid	$11.2608	$10.9546	$10.8628	$10.7937	$10.5297	$10.4558	$10.3797	$10.1182	$10.0393	$9.9612	$9.7082	$9.6427	$9.5785	$9.3461	$9.2878	$9.2287	$9.0049

Analysis Assumptions:

1. Pima County Primary Tax Rate:
   a. FY2018/19 Primary Tax Rate of $4.2096 with no County Transportation Primary Road Tax levied that year or any future year.
   b. From FY2018/19 through FY2020/21 100% of County General Excise Tax Revenues earmarked for road purposes; from FY2021/22 through FY2023/24 80% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; from FY2024/25 through FY2026/27 60% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; from FY2027/28 through FY2029/30 40% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; from FY2030/31 through FY2032/33 20% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; for FY2033/34 0% of excise tax earmarked for roads and all excise tax revenue dedicated to primary property tax reduction.
   c. The value of property that existed in the prior year's tax roll is assumed to increase by 2.0% each year.
   d. The value of new construction property is assumed to increase by 2.0% each year.
   e. The Pima County Primary Tax Levy for the FY2018/19 base year is estimated at $353,656,326. The tax levy for future years is assumed to increase for the rate of inflation (based on CPI-U Western Region) and countywide population growth as projected in the UA Economic & Business Research Center's 2017Q3 baseline forecast.
   f. No additional program expenses included in each year's primary property tax rate.
2. State School Equalization Primary Tax Rate (SETR) is subject to Truth In Taxation requirements based on the growth in statewide taxable net assessed valuation, which is assumed to be 3.0% each year. Thus, a 3.0% increase in statewide property values each year will reduce the SETR by 3.0% each year.
3. Pima Community College Primary Tax Rate:
   a. Assumes Pima College levies its primary property tax each year at its Maximum Levy Limit amount.
   b. The value of property that existed in the prior year's tax roll is assumed to increase by 2.0% each year.
   c. The value of new construction property is assumed to increase by 2.0% each year.
4. Tucson Unified School District Primary Tax Rate:
   a. TUSD primary tax levy/rate includes $63,711,047 budgeted for desegregation expenses. State statute caps the TUSD desegregation expense at $63,711,047 each year.
   b. During FY2017/18 TUSD's non-desegregation tax levy was $141,335,329. The non-desegregation tax levy for future years is assumed to increase for the rate of inflation (based on CPI-U Western Region) and countywide population growth as projected in the UA Economic & Business Research Center's 2017Q3 baseline forecast.
   c. The value of property that existed in the prior year's tax roll is assumed to increase by 2.0% each year.
   d. The value of new construction property is assumed to increase by 2.0% each year.
   e. No additional program expenses are included in each year's TUSD primary property tax rate.
5. City of Tucson Primary Property Tax Rates:
   a. Assumes City of Tucson levies its primary property tax each year at its Maximum Levy Limit amount.
   b. City of Tucson levies an Involuntary Tort Judgment Primary Tax. The Involuntary Tort Judgment Primary Tax levy for FY2018/19 is assumed to be the average dollar levy from FY2010/11 through FY2017/18, with the levy for future years increasing only for the rate of inflation (based on CPI-U Western Region) as projected in the UA Economic & Business Research Center's 2017Q3 baseline forecast
   c. The value of property that existed in the prior year's tax roll is assumed to increase by 2.0% each year.
   d. The value of new construction property is assumed to increase by 2.0% each year.
6. Base State Aid For Education Primary Rate for TUSD:
   a. Assumes TUSD's Base State Aid Tax Rate is 47.190% of the district's Qualifying Tax Rate (QTR).
   b. The Qualifying Tax Rate (QTR) for unified school districts like TUSD is subject to Truth In Taxation requirements based on the growth in statewide taxable net assessed valuation, which is assumed to be 3.0% each year. Thus, a 3.0% increase in statewide property values each year will reduce the QTR by 3.0% each year. As the Base State Aid Tax Rate for TUSD is assumed to be 47.190% of TUSD's QTR, the TUSD Base State Aid Tax Rate also decreases by 3.0% each year.

IMPACT OF COUNTY GENERAL EXCISE TAX REVENUE ON PIMA COUNTY PRIMARY TAX RATE REDUCTION

Analysis Year		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Tax Year	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**
Fiscal Year	**2017/18**	**2018/19**	**2019/20**	**2020/21**	**2021/22**	**2022/23**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**	**2029/30**	**2030/31**	**2031/32**	**2032/33**	**2033/34**
Estimated Excise Tax Annual Growth Rate	3.5%	3.6%	3.6%	3.5%	3.3%	3.5%	3.5%	3.4%	3.2%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
Estimated Excise Tax Dollars		$67,736,457	$78,543,338	$82,258,993	$85,054,410	$88,106,205	$91,189,922	$94,290,379	$97,307,671	$100,129,593	$103,033,351	$106,021,318	$109,095,936	$112,259,719	$115,515,250	$118,865,193	$122,312,283
% of Excise Tax For Road Purposes		100.0%	100.0%	100.0%	80.0%	80.0%	80.0%	60.0%	60.0%	60.0%	40.0%	40.0%	40.0%	20.0%	20.0%	20.0%	0.0%
$ Excise Tax Available For Road Purposes		$67,736,457	$78,543,338	$82,258,993	$68,043,528	$70,484,964	$72,951,938	$56,574,227	$58,384,603	$60,077,756	$41,213,340	$42,408,527	$43,638,375	$22,451,944	$23,103,050	$23,773,039	$0
$ Excise Tax Available For Primary Tax Rate Reduction		$0	$0	$0	$17,010,882	$17,621,241	$18,237,984	$37,716,152	$38,923,068	$40,051,837	$61,820,011	$63,612,791	$65,457,562	$89,807,775	$92,412,200	$95,092,154	$122,312,283
Estimated Current Year County Primary Tax Collection Rate		97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%
Equivalent Property Tax Levy For Tax Rate Reduction		$0	$0	$0	$17,536,992	$18,166,228	$18,802,046	$38,882,631	$40,126,875	$41,290,554	$63,731,970	$65,580,197	$67,482,023	$92,585,335	$95,270,310	$98,033,149	$126,095,137
Current Year Taxable Net Assesed Valuation For Primary		$8,401,186,008	$8,740,593,923	$9,093,713,917	$9,461,099,959	$9,843,328,397	$10,240,998,864	$10,654,735,218	$11,085,186,520	$11,533,028,055	$11,998,962,388	$12,483,720,469	$12,988,062,776	$13,512,780,513	$14,058,696,845	$14,626,668,198	$15,217,585,593
Primary Tax Rate Reduction Available		$0.0000	$0.0000	$0.0000	$0.1854	$0.1846	$0.1836	$0.3649	$0.3620	$0.3580	$0.5311	$0.5253	$0.5196	$0.6852	$0.6777	$0.6702	$0.8286
County Net Primary Property Tax Rate		**$4.2096**	**$4.1814**	**$4.1634**	**$3.9546**	**$3.9331**	**$3.9099**	**$3.7022**	**$3.6772**	**$3.6525**	**$3.4513**	**$3.4326**	**$3.4139**	**$3.2250**	**$3.2090**	**$3.1923**	**$3.0097**

SCENARIO 2 - EXISTING PROPERTY 2 PERCENT + NEW GROWTH 2 PERCENT and 1 PERCENT ADDITIONAL PROGRAMS

PIMA COUNTY JURISDICTIONS PRIMARY PROPERTY TAX RATES IMPACT ON ADDITIONAL 1% CONSTITUTIONAL STATE AID FOR EDUCATION

Analysis Year		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Tax Year	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**
Fiscal Year	**2017/18**	**2018/19**	**2019/20**	**2020/21**	**2021/22**	**2022/23**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**	**2029/30**	**2030/31**	**2031/32**	**2032/33**	**2033/34**

Primary Property Tax Rates for Primary Residences Located in Tucson Unified School District and City of Tucson

Pima County Primary Tax	$4.4596	$4.2096	$4.2232	$4.2470	$4.0801	$4.1003	$4.1187	$3.9524	$3.9686	$3.9848	$3.8244	$3.8467	$3.8688	$3.7209	$3.7457	$3.7697	$3.6276
State School Equalization Primary Tax	0.4875	0.4733	0.4595	0.4461	0.4331	0.4205	0.4083	0.3964	0.3849	0.3737	0.3628	0.3522	0.3419	0.3319	0.3222	0.3128	0.3037
Pima Community College Primary Tax	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890	1.3890
Tucson Unified School District Primary Taxes	6.3763	$6.2788	$6.2190	$6.1727	$6.1235	$6.0780	$6.0330	$5.9879	$5.9434	$5.9002	$5.8595	$5.8248	$5.7922	$5.7626	$5.7347	$5.7076	$5.6821
City of Tucson Primary Taxes	0.4581	0.5012	0.5005	0.4999	0.4992	0.4986	0.4979	0.4973	0.4966	0.4960	0.4953	0.4947	0.4942	0.4936	0.4931	0.4925	0.4920
Total Gross Primary Tax Rates	$13.1705	$12.8519	$12.7912	$12.7547	$12.5249	$12.4864	$12.4469	$12.2230	$12.1825	$12.1437	$11.9310	$11.9074	$11.8861	$11.6980	$11.6847	$11.6716	$11.4944
Less: Base State Aid Tax Rate For Tucson Unified District	1.9097	1.8540	1.8001	1.7476	1.6967	1.6473	1.5993	1.5527	1.5075	1.4636	1.4210	1.3796	1.3394	1.3004	1.2625	1.2258	1.1900
Equals: Net Primary Tax Rate To Determine Additional 1% Aid	$11.2608	$10.9979	$10.9911	$11.0071	$10.8282	$10.8391	$10.8476	$10.6703	$10.6750	$10.6801	$10.5100	$10.5278	$10.5467	$10.3976	$10.4222	$10.4458	$10.3044

Analysis Assumptions:

1. Pima County Primary Tax Rate:
   a. FY2018/19 Primary Tax Rate of $4.2096 with no County Transportation Primary Road Tax levied that year or any future year.
   b. From FY2018/19 through FY2020/21 100% of County General Excise Tax Revenues earmarked for road purposes; from FY2021/22 through FY2023/24 80% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; from FY2024/25 through FY2026/27 60% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; from FY2027/28 through FY2029/30 40% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; from FY2030/31 through FY2032/33 20% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; for FY2033/34 0% of excise tax earmarked for roads and all excise tax revenue dedicated to primary property tax reduction.
   c. The value of property that existed in the prior year's tax roll is assumed to increase by 2.0% each year.
   d. The value of new construction property is assumed to increase by 2.0% each year.
   e. The Pima County Primary Tax Levy for the FY2018/19 base year is estimated at $353,656,326. The tax levy for future years is assumed to increase for the rate of inflation (based on CPI-U Western Region) and countywide population growth as projected in the UA Economic & Business Research Center's 2017Q3 baseline forecast.
   f. Additional program expenses of 1% per year are included in the primary property tax rate.
2. State School Equalization Primary Tax Rate (SETR) is subject to Truth In Taxation requirements based on the growth in statewide taxable net assessed valuation, which is assumed to be 3.0% each year. Thus, a 3.0% increase in statewide property values each year will reduce the SETR by 3.0% each year.
3. Pima Community College Primary Tax Rate:
   a. Assumes Pima College levies its primary property tax each year at its Maximum Levy Limit amount.
   b. The value of property that existed in the prior year's tax roll is assumed to increase by 2.0% each year.
   c. The value of new construction property is assumed to increase by 2.0% each year.
4. Tucson Unified School District Primary Tax Rate:
   a. TUSD primary tax levy/rate includes $63,711,047 budgeted for desegregation expenses. State statute caps the TUSD desegregation expense at $63,711,047 each year.
   b. During FY2017/18 TUSD's non-desegregation tax levy was $141,335,329. The non-desegregation tax levy for future years is assumed to increase for the rate of inflation (based on CPI-U Western Region) and countywide population growth as projected in the UA Economic & Business Research Center's 2017Q3 baseline forecast.
   c. The value of property that existed in the prior year's tax roll is assumed to increase by 2.0% each year.
   d. The value of new construction property is assumed to increase by 2.0% each year.
   e. Additional program expenses of 1% per year are included in the TUSD primary property tax rate.
5. City of Tucson Primary Property Tax Rates:
   a. Assumes City of Tucson levies its primary property tax each year at its Maximum Levy Limit amount.
   b. City of Tucson levies an Involuntary Tort Judgment Primary Tax. The Involuntary Tort Judgment Primary Tax levy for FY2018/19 is assumed to be the average dollar levy from FY2010/11 through FY2017/18, with the levy for future years increasing only for the rate of inflation (based on CPI-U Western Region) as projected in the UA Economic & Business Research Center's 2017Q3 baseline forecast
   c. The value of property that existed in the prior year's tax roll is assumed to increase by 2.0% each year.
   d. The value of new construction property is assumed to increase by 2.0% each year.
6. Base State Aid For Education Primary Rate for TUSD:
   a. Assumes TUSD's Base State Aid Tax Rate is 47.190% of the district's Qualifying Tax Rate (QTR).
   b. The Qualifying Tax Rate (QTR) for unified school districts like TUSD is subject to Truth In Taxation requirements based on the growth in statewide taxable net assessed valuation, which is assumed to be 3.0% each year. Thus, a 3.0% increase in statewide property values each year will reduce the QTR by 3.0% each year. As the Base State Aid Tax Rate for TUSD is assumed to be 47.190% of TUSD's QTR, the TUSD Base State Aid Tax Rate also decreases by 3.0% each year.

IMPACT OF COUNTY GENERAL EXCISE TAX REVENUE ON PIMA COUNTY PRIMARY TAX RATE REDUCTION

Analysis Year		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Tax Year	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**
Fiscal Year	**2017/18**	**2018/19**	**2019/20**	**2020/21**	**2021/22**	**2022/23**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**	**2029/30**	**2030/31**	**2031/32**	**2032/33**	**2033/34**
Estimated Excise Tax Annual Growth Rate	3.5%	3.6%	3.6%	3.5%	3.3%	3.5%	3.5%	3.4%	3.2%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
Estimated Excise Tax Dollars		$67,736,457	$78,543,338	$82,258,993	$85,054,410	$88,106,205	$91,189,922	$94,290,379	$97,307,671	$100,129,593	$103,033,351	$106,021,318	$109,095,936	$112,259,719	$115,515,250	$118,865,193	$122,312,283
% of Excise Tax For Road Purposes		100.0%	100.0%	100.0%	80.0%	80.0%	80.0%	60.0%	60.0%	60.0%	40.0%	40.0%	40.0%	20.0%	20.0%	20.0%	0.0%
$ Excise Tax Available For Road Purposes		$67,736,457	$78,543,338	$82,258,993	$68,043,528	$70,484,964	$72,951,938	$56,574,227	$58,384,603	$60,077,756	$41,213,340	$42,408,527	$43,638,375	$22,451,944	$23,103,050	$23,773,039	$0
$ Excise Tax Available For Primary Tax Rate Reduction		$0	$0	$0	$17,010,882	$17,621,241	$18,237,984	$37,716,152	$38,923,068	$40,051,837	$61,820,011	$63,612,791	$65,457,562	$89,807,775	$92,412,200	$95,092,154	$122,312,283
Estimated Current Year County Primary Tax Collection Rate		97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%
Equivalent Property Tax Levy For Tax Rate Reduction		$0	$0	$0	$17,536,992	$18,166,228	$18,802,046	$38,882,631	$40,126,875	$41,290,554	$63,731,970	$65,580,197	$67,482,023	$92,585,335	$95,270,310	$98,033,149	$126,095,137
Current Year Taxable Net Assesed Valuation For Primary		$8,401,186,008	$8,740,593,923	$9,093,713,917	$9,461,099,959	$9,843,328,397	$10,240,998,864	$10,654,735,218	$11,085,186,520	$11,533,028,055	$11,998,962,388	$12,483,720,469	$12,988,062,776	$13,512,780,513	$14,058,696,845	$14,626,668,198	$15,217,585,593
Primary Tax Rate Reduction Available		$0.0000	$0.0000	$0.0000	$0.1854	$0.1846	$0.1836	$0.3649	$0.3620	$0.3580	$0.5311	$0.5253	$0.5196	$0.6852	$0.6777	$0.6702	$0.8286
County Net Primary Property Tax Rate		**$4.2096**	**$4.2232**	**$4.2470**	**$4.0801**	**$4.1003**	**$4.1187**	**$3.9524**	**$3.9686**	**$3.9848**	**$3.8244**	**$3.8467**	**$3.8688**	**$3.7209**	**$3.7457**	**$3.7697**	**$3.6276**

SCENARIO 3 - EXISTING PROPERTY 3 PERCENT + NEW GROWTH 2 PERCENT and 0 PERCENT ADDITIONAL PROGRAMS

PIMA COUNTY JURISDICTIONS PRIMARY PROPERTY TAX RATES IMPACT ON ADDITIONAL 1% CONSTITUTIONAL STATE AID FOR EDUCATION

Analysis Year		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Tax Year	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**
Fiscal Year	**2017/18**	**2018/19**	**2019/20**	**2020/21**	**2021/22**	**2022/23**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**	**2029/30**	**2030/31**	**2031/32**	**2032/33**	**2033/34**

Primary Property Tax Rates for Primary Residences Located in Tucson Unified School District and City of Tucson

Pima County Primary Tax	$4.4596	$4.2096	$4.1408	$4.0829	$3.8423	$3.7843	$3.7254	$3.4950	$3.4378	$3.3815	$3.1659	$3.1181	$3.0710	$2.8746	$2.8326	$2.7904	$2.6069
State School Equalization Primary Tax	0.4875	0.4733	0.4595	0.4461	0.4331	0.4205	0.4083	0.3964	0.3849	0.3737	0.3628	0.3522	0.3419	0.3319	0.3222	0.3128	0.3037
Pima Community College Primary Tax	1.3890	1.3755	1.3621	1.3489	1.3358	1.3228	1.3100	1.2973	1.2847	1.2722	1.2598	1.2476	1.2355	1.2235	1.2116	1.1998	1.1882
Tucson Unified School District Primary Taxes	6.3763	$6.1750	$6.0141	$5.8686	$5.7228	$5.5828	$5.4455	$5.3107	$5.1787	$5.0501	$4.9260	$4.8090	$4.6957	$4.5868	$4.4811	$4.3780	$4.2779
City of Tucson Primary Taxes	0.4581	0.4963	0.4908	0.4855	0.4801	0.4749	0.4696	0.4645	0.4594	0.4543	0.4493	0.4444	0.4396	0.4349	0.4301	0.4255	0.4209
Total Gross Primary Tax Rates	$13.1705	$12.7297	$12.4673	$12.2320	$11.8141	$11.5853	$11.3588	$10.9639	$10.7455	$10.5318	$10.1638	$9.9713	$9.7837	$9.4517	$9.2776	$9.1065	$8.7976
Less: Base State Aid Tax Rate For Tucson Unified District	1.9097	1.8540	1.8001	1.7476	1.6967	1.6473	1.5993	1.5527	1.5075	1.4636	1.4210	1.3796	1.3394	1.3004	1.2625	1.2258	1.1900
Equals: Net Primary Tax Rate To Determine Additional 1% Aid	$11.2608	$10.8757	$10.6672	$10.4844	$10.1174	$9.9380	$9.7595	$9.4112	$9.2380	$9.0682	$8.7428	$8.5917	$8.4443	$8.1513	$8.0151	$7.8807	$7.6076

Analysis Assumptions:

1. Pima County Primary Tax Rate:
   a. FY2018/19 Primary Tax Rate of $4.2096 with no County Transportation Primary Road Tax levied that year or any future year.
   b. From FY2018/19 through FY2020/21 100% of County General Excise Tax Revenues earmarked for road purposes; from FY2021/22 through FY2023/24 80% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; from FY2024/25 through FY2026/27 60% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; from FY2027/28 through FY2029/30 40% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; from FY2030/31 through FY2032/33 20% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; for FY2033/34 0% of excise tax earmarked for roads and all excise tax revenue dedicated to primary property tax reduction.
   c. The value of property that existed in the prior year's tax roll is assumed to increase by 3.0% each year.
   d. The value of new construction property is assumed to increase by 2.0% each year.
   e. The Pima County Primary Tax Levy for the FY2018/19 base year is estimated at $357,123,545. The tax levy for future years is assumed to increase for the rate of inflation (based on CPI-U Western Region) and countywide population growth as projected in the UA Economic & Business Research Center's 2017Q3 baseline forecast.
   f. No additional program expenses are included in each year's primary property tax rate.
2. State School Equalization Primary Tax Rate (SETR) is subject to Truth In Taxation requirements based on the growth in statewide taxable net assessed valuation, which is assumed to be 3.0% each year. Thus, a 3.0% increase in statewide property values each year will reduce the SETR by 3.0% each year.
3. Pima Community College Primary Tax Rate:
   a. Assumes Pima College levies its primary property tax each year at its Maximum Levy Limit amount.
   b. The value of property that existed in the prior year's tax roll is assumed to increase by 3.0% each year.
   c. The value of new construction property is assumed to increase by 2.0% each year.
4. Tucson Unified School District Primary Tax Rate:
   a. TUSD primary tax levy/rate includes $63,711,047 budgeted for desegregation expenses. State statute caps the TUSD desegregation expense at $63,711,047 each year.
   b. During FY2017/18 TUSD's non-desegregation tax levy was $141,335,329. The non-desegregation tax levy for future years is assumed to increase for the rate of inflation (based on CPI-U Western Region) and countywide population growth as projected in the UA Economic & Business Research Center's 2017Q3 baseline forecast.
   c. The value of property that existed in the prior year's tax roll is assumed to increase by 3.0% each year.
   d. The value of new construction property is assumed to increase by 2.0% each year.
   e. No additional program expenses are included in each year's TUSD primary property tax rate.
5. City of Tucson Primary Property Tax Rates:
   a. Assumes City of Tucson levies its primary property tax each year at its Maximum Levy Limit amount.
   b. City of Tucson levies an Involuntary Tort Judgment Primary Tax. The Involuntary Tort Judgment Primary Tax levy for FY2018/19 is assumed to be the average dollar levy from FY2010/11 through FY2017/18, with the levy for future years increasing only for the rate of inflation (based on CPI-U Western Region) as projected in the UA Economic & Business Research Center's 2017Q3 baseline forecast
   c. The value of property that existed in the prior year's tax roll is assumed to increase by 3.0% each year.
   d. The value of new construction property is assumed to increase by 2.0% each year.
6. Base State Aid For Education Primary Rate for TUSD:
   a. Assumes TUSD's Base State Aid Tax Rate is 47.190% of the district's Qualifying Tax Rate (QTR).
   b. The Qualifying Tax Rate (QTR) for unified school districts like TUSD is subject to Truth In Taxation requirements based on the growth in statewide taxable net assessed valuation, which is assumed to be 3.0% each year. Thus, a 3.0% increase in statewide property values each year will reduce the QTR by 3.0% each year. As the Base State Aid Tax Rate for TUSD is assumed to be 47.190% of TUSD's QTR, the TUSD Base State Aid Tax Rate also decreases by 3.0% each year.

IMPACT OF COUNTY GENERAL EXCISE TAX REVENUE ON PIMA COUNTY PRIMARY TAX RATE REDUCTION

Analysis Year		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Tax Year	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**
Fiscal Year	**2017/18**	**2018/19**	**2019/20**	**2020/21**	**2021/22**	**2022/23**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**	**2029/30**	**2030/31**	**2031/32**	**2032/33**	**2033/34**
Estimated Excise Tax Annual Growth Rate	3.5%	3.6%	3.6%	3.5%	3.3%	3.5%	3.5%	3.4%	3.2%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
Estimated Excise Tax Dollars		$67,736,457	$78,543,338	$82,258,993	$85,054,410	$88,106,205	$91,189,922	$94,290,379	$97,307,671	$100,129,593	$103,033,351	$106,021,318	$109,095,936	$112,259,719	$115,515,250	$118,865,193	$122,312,283
% of Excise Tax For Road Purposes		100.0%	100.0%	100.0%	80.0%	80.0%	80.0%	60.0%	60.0%	60.0%	40.0%	40.0%	40.0%	20.0%	20.0%	20.0%	0.0%
$ Excise Tax Available For Road Purposes		$67,736,457	$78,543,338	$82,258,993	$68,043,528	$70,484,964	$72,951,938	$56,574,227	$58,384,603	$60,077,756	$41,213,340	$42,408,527	$43,638,375	$22,451,944	$23,103,050	$23,773,039	$0
$ Excise Tax Available For Primary Tax Rate Reduction		$0	$0	$0	$17,010,882	$17,621,241	$18,237,984	$37,716,152	$38,923,068	$40,051,837	$61,820,011	$63,612,791	$65,457,562	$89,807,775	$92,412,200	$95,092,154	$122,312,283
Estimated Current Year County Primary Tax Collection Rate		97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%
Equivalent Property Tax Levy For Tax Rate Reduction		$0	$0	$0	$17,536,992	$18,166,228	$18,802,046	$38,882,631	$40,126,875	$41,290,554	$63,731,970	$65,580,197	$67,482,023	$92,585,335	$95,270,310	$98,033,149	$126,095,137
Current Year Taxable Net Assesed Valuation For Primary		$8,483,550,578	$8,912,818,237	$9,363,806,840	$9,837,615,466	$10,335,398,809	$10,858,369,988	$11,407,803,510	$11,985,038,367	$12,591,481,308	$13,228,610,262	$13,897,977,941	$14,601,215,625	$15,340,037,136	$16,116,243,015	$16,931,724,911	$17,788,470,191
Primary Tax Rate Reduction Available		$0.0000	$0.0000	$0.0000	$0.1783	$0.1758	$0.1732	$0.3408	$0.3348	$0.3279	$0.4818	$0.4719	$0.4622	$0.6036	$0.5911	$0.5790	$0.7089
County Net Primary Property Tax Rate		**$4.2096**	**$4.1408**	**$4.0829**	**$3.8423**	**$3.7843**	**$3.7254**	**$3.4950**	**$3.4378**	**$3.3815**	**$3.1659**	**$3.1181**	**$3.0710**	**$2.8746**	**$2.8326**	**$2.7904**	**$2.6069**

SCENARIO 4 - EXISTING PROPERTY 3 PERCENT + NEW GROWTH 2 PERCENT and 1 PERCENT ADDITIONAL PROGRAMS

PIMA COUNTY JURISDICTIONS PRIMARY PROPERTY TAX RATES IMPACT ON ADDITIONAL 1% CONSTITUTIONAL STATE AID FOR EDUCATION

Analysis Year		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Tax Year	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**
Fiscal Year	**2017/18**	**2018/19**	**2019/20**	**2020/21**	**2021/22**	**2022/23**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**	**2029/30**	**2030/31**	**2031/32**	**2032/33**	**2033/34**

Primary Property Tax Rates for Primary Residences Located in Tucson Unified School District and City of Tucson

Pima County Primary Tax	$4.4596	$4.2096	$4.1822	$4.1650	$3.9642	$3.9451	$3.9242	$3.7310	$3.7099	$3.6889	$3.5076	$3.4937	$3.4797	$3.3157	$3.3054	$3.2940	$3.1406
State School Equalization Primary Tax	0.4875	0.4733	0.4595	0.4461	0.4331	0.4205	0.4083	0.3964	0.3849	0.3737	0.3628	0.3522	0.3419	0.3319	0.3222	0.3128	0.3037
Pima Community College Primary Tax	1.3890	1.3755	1.3621	1.3489	1.3358	1.3228	1.3100	1.2973	1.2847	1.2722	1.2598	1.2476	1.2355	1.2235	1.2116	1.1998	1.1882
Tucson Unified School District Primary Taxes	6.3763	$6.2178	$6.0989	$5.9946	$5.8891	$5.7886	$5.6899	$5.5926	$5.4972	$5.4042	$5.3148	$5.2321	$5.1522	$5.0762	$5.0025	$4.9306	$4.8609
City of Tucson Primary Taxes	0.4581	0.4963	0.4908	0.4855	0.4801	0.4749	0.4696	0.4645	0.4594	0.4543	0.4493	0.4444	0.4396	0.4349	0.4301	0.4255	0.4209
Total Gross Primary Tax Rates	$13.1705	$12.7725	$12.5935	$12.4401	$12.1023	$11.9519	$11.8020	$11.4818	$11.3361	$11.1933	$10.8943	$10.7700	$10.6489	$10.3822	$10.2718	$10.1627	$9.9143
Less: Base State Aid Tax Rate For Tucson Unified District	1.9097	1.8540	1.8001	1.7476	1.6967	1.6473	1.5993	1.5527	1.5075	1.4636	1.4210	1.3796	1.3394	1.3004	1.2625	1.2258	1.1900
Equals: Net Primary Tax Rate To Determine Additional 1% Aid	$11.2608	$10.9185	$10.7934	$10.6925	$10.4056	$10.3046	$10.2027	$9.9291	$9.8286	$9.7297	$9.4733	$9.3904	$9.3095	$9.0818	$9.0093	$8.9369	$8.7243

Analysis Assumptions:

1. Pima County Primary Tax Rate:
   a. FY2018/19 Primary Tax Rate of $4.2096 with no County Transportation Primary Road Tax levied that year or any future year.
   b. From FY2018/19 through FY2020/21 100% of County General Excise Tax Revenues earmarked for road purposes; from FY2021/22 through FY2023/24 80% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; from FY2024/25 through FY2026/27 60% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; from FY2027/28 through FY2029/30 40% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; from FY2030/31 through FY2032/33 20% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; for FY2033/34 0% of excise tax earmarked for roads and all excise tax revenue dedicated to primary property tax reduction.
   c. The value of property that existed in the prior year's tax roll is assumed to increase by 3.0% each year.
   d. The value of new construction property is assumed to increase by 2.0% each year.
   e. The Pima County Primary Tax Levy for the FY2018/19 base year is estimated at $357,123,545. The tax levy for future years is assumed to increase for the rate of inflation (based on CPI-U Western Region) and countywide population growth as projected in the UA Economic & Business Research Center's 2017Q3 baseline forecast.
   f. Additional program expenses of 1% per year are included in the primary property tax rate.
2. State School Equalization Primary Tax Rate (SETR) is subject to Truth In Taxation requirements based on the growth in statewide taxable net assessed valuation, which is assumed to be 3.0% each year. Thus, a 3.0% increase in statewide property values each year will reduce the SETR by 3.0% each year.
3. Pima Community College Primary Tax Rate:
   a. Assumes Pima College levies its primary property tax each year at its Maximum Levy Limit amount.
   b. The value of property that existed in the prior year's tax roll is assumed to increase by 3.0% each year.
   c. The value of new construction property is assumed to increase by 2.0% each year.
4. Tucson Unified School District Primary Tax Rate:
   a. TUSD primary tax levy/rate includes $63,711,047 budgeted for desegregation expenses. State statute caps the TUSD desegregation expense at $63,711,047 each year.
   b. During FY2017/18 TUSD's non-desegregation tax levy was $141,335,329. The non-desegregation tax levy for future years is assumed to increase for the rate of inflation (based on CPI-U Western Region) and countywide population growth as projected in the UA Economic & Business Research Center's 2017Q3 baseline forecast.
   c. The value of property that existed in the prior year's tax roll is assumed to increase by 3.0% each year.
   d. The value of new construction property is assumed to increase by 2.0% each year.
   e. Additional program expenses of 1% per year are included in the TUSD primary property tax rate.
5. City of Tucson Primary Property Tax Rates:
   a. Assumes City of Tucson levies its primary property tax each year at its Maximum Levy Limit amount.
   b. City of Tucson levies an Involuntary Tort Judgment Primary Tax. The Involuntary Tort Judgment Primary Tax levy for FY2018/19 is assumed to be the average dollar levy from FY2010/11 through FY2017/18, with the levy for future years increasing only for the rate of inflation (based on CPI-U Western Region) as projected in the UA Economic & Business Research Center's 2017Q3 baseline forecast
   c. The value of property that existed in the prior year's tax roll is assumed to increase by 3.0% each year.
   d. The value of new construction property is assumed to increase by 2.0% each year.
6. Base State Aid For Education Primary Rate for TUSD:
   a. Assumes TUSD's Base State Aid Tax Rate is 47.190% of the district's Qualifying Tax Rate (QTR).
   b. The Qualifying Tax Rate (QTR) for unified school districts like TUSD is subject to Truth In Taxation requirements based on the growth in statewide taxable net assessed valuation, which is assumed to be 3.0% each year. Thus, a 3.0% increase in statewide property values each year will reduce the QTR by 3.0% each year. As the Base State Aid Tax Rate for TUSD is assumed to be 47.190% of TUSD's QTR, the TUSD Base State Aid Tax Rate also decreases by 3.0% each year.

IMPACT OF COUNTY GENERAL EXCISE TAX REVENUE ON PIMA COUNTY PRIMARY TAX RATE REDUCTION

Analysis Year		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Tax Year	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**
Fiscal Year	**2017/18**	**2018/19**	**2019/20**	**2020/21**	**2021/22**	**2022/23**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**	**2029/30**	**2030/31**	**2031/32**	**2032/33**	**2033/34**
Estimated Excise Tax Annual Growth Rate	3.5%	3.6%	3.6%	3.5%	3.3%	3.5%	3.5%	3.4%	3.2%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
Estimated Excise Tax Dollars		$67,736,457	$78,543,338	$82,258,993	$85,054,410	$88,106,205	$91,189,922	$94,290,379	$97,307,671	$100,129,593	$103,033,351	$106,021,318	$109,095,936	$112,259,719	$115,515,250	$118,865,193	$122,312,283
% of Excise Tax For Road Purposes		100.0%	100.0%	100.0%	80.0%	80.0%	80.0%	60.0%	60.0%	60.0%	40.0%	40.0%	40.0%	20.0%	20.0%	20.0%	0.0%
$ Excise Tax Available For Road Purposes		$67,736,457	$78,543,338	$82,258,993	$68,043,528	$70,484,964	$72,951,938	$56,574,227	$58,384,603	$60,077,756	$41,213,340	$42,408,527	$43,638,375	$22,451,944	$23,103,050	$23,773,039	$0
$ Excise Tax Available For Primary Tax Rate Reduction		$0	$0	$0	$17,010,882	$17,621,241	$18,237,984	$37,716,152	$38,923,068	$40,051,837	$61,820,011	$63,612,791	$65,457,562	$89,807,775	$92,412,200	$95,092,154	$122,312,283
Estimated Current Year County Primary Tax Collection Rate		97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%
Equivalent Property Tax Levy For Tax Rate Reduction		$0	$0	$0	$17,536,992	$18,166,228	$18,802,046	$38,882,631	$40,126,875	$41,290,554	$63,731,970	$65,580,197	$67,482,023	$92,585,335	$95,270,310	$98,033,149	$126,095,137
Current Year Taxable Net Assesed Valuation For Primary		$8,483,550,578	$8,912,818,237	$9,363,806,840	$9,837,615,466	$10,335,398,809	$10,858,369,988	$11,407,803,510	$11,985,038,367	$12,591,481,308	$13,228,610,262	$13,897,977,941	$14,601,215,625	$15,340,037,136	$16,116,243,015	$16,931,724,911	$17,788,470,191
Primary Tax Rate Reduction Available		$0.0000	$0.0000	$0.0000	$0.1783	$0.1758	$0.1732	$0.3408	$0.3348	$0.3279	$0.4818	$0.4719	$0.4622	$0.6036	$0.5911	$0.5790	$0.7089
County Net Primary Property Tax Rate		**$4.2096**	**$4.1822**	**$4.1650**	**$3.9642**	**$3.9451**	**$3.9242**	**$3.7310**	**$3.7099**	**$3.6889**	**$3.5076**	**$3.4937**	**$3.4797**	**$3.3157**	**$3.3054**	**$3.2940**	**$3.1406**

SCENARIO 5 - EXISTING PROPERTY 3 PERCENT + NEW GROWTH 2 PERCENT and 2 PERCENT ADDITIONAL PROGRAMS

PIMA COUNTY JURISDICTIONS PRIMARY PROPERTY TAX RATES IMPACT ON ADDITIONAL 1% CONSTITUTIONAL STATE AID FOR EDUCATION

Analysis Year		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Tax Year	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**
Fiscal Year	**2017/18**	**2018/19**	**2019/20**	**2020/21**	**2021/22**	**2022/23**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**	**2029/30**	**2030/31**	**2031/32**	**2032/33**	**2033/34**

Primary Property Tax Rates for Primary Residences Located in Tucson Unified School District and City of Tucson

Pima County Primary Tax	$4.4596	$4.2096	$4.2236	$4.2479	$4.0884	$4.1107	$4.1311	$3.9789	$3.9987	$4.0183	$3.8775	$3.9043	$3.9309	$3.8076	$3.8378	$3.8668	$3.7537
State School Equalization Primary Tax	0.4875	0.4733	0.4595	0.4461	0.4331	0.4205	0.4083	0.3964	0.3849	0.3737	0.3628	0.3522	0.3419	0.3319	0.3222	0.3128	0.3037
Pima Community College Primary Tax	1.3890	1.3755	1.3621	1.3489	1.3358	1.3228	1.3100	1.2973	1.2847	1.2722	1.2598	1.2476	1.2355	1.2235	1.2116	1.1998	1.1882
Tucson Unified School District Primary Taxes	6.3763	$6.2607	$6.1845	$6.1232	$6.0605	$6.0028	$5.9467	$5.8918	$5.8385	$5.7875	$5.7399	$5.6992	$5.6613	$5.6273	$5.5956	$5.5654	$5.5373
City of Tucson Primary Taxes	0.4581	0.4963	0.4908	0.4855	0.4801	0.4749	0.4696	0.4645	0.4594	0.4543	0.4493	0.4444	0.4396	0.4349	0.4301	0.4255	0.4209
Total Gross Primary Tax Rates	$13.1705	$12.8154	$12.7205	$12.6516	$12.3979	$12.3317	$12.2657	$12.0289	$11.9662	$11.9060	$11.6893	$11.6477	$11.6092	$11.4252	$11.3973	$11.3703	$11.2038
Less: Base State Aid Tax Rate For Tucson Unified District	1.9097	1.8540	1.8001	1.7476	1.6967	1.6473	1.5993	1.5527	1.5075	1.4636	1.4210	1.3796	1.3394	1.3004	1.2625	1.2258	1.1900
Equals: Net Primary Tax Rate To Determine Additional 1% Aid	$11.2608	$10.9614	$10.9204	$10.9040	$10.7012	$10.6844	$10.6664	$10.4762	$10.4587	$10.4424	$10.2683	$10.2681	$10.2698	$10.1248	$10.1348	$10.1445	$10.0138

Analysis Assumptions:

1. Pima County Primary Tax Rate:
   a. FY2018/19 Primary Tax Rate of $4.2096 with no County Transportation Primary Road Tax levied that year or any future year.
   b. From FY2018/19 through FY2020/21 100% of County General Excise Tax Revenues earmarked for road purposes; from FY2021/22 through FY2023/24 80% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; from FY2024/25 through FY2026/27 60% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; from FY2027/28 through FY2029/30 40% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; from FY2030/31 through FY2032/33 20% of excise tax revenues earmarked for roads, with remaining revenue dedicated to primary property tax reduction; for FY2033/34 0% of excise tax earmarked for roads and all excise tax revenue dedicated to primary property tax reduction.
   c. The value of property that existed in the prior year's tax roll is assumed to increase by 3.0% each year.
   d. The value of new construction property is assumed to increase by 2.0% each year.
   e. The Pima County Primary Tax Levy for the FY2018/19 base year is estimated at $357,123,545. The tax levy for future years is assumed to increase for the rate of inflation (based on CPI-U Western Region) and countywide population growth as projected in the UA Economic & Business Research Center's 2017Q3 baseline forecast.
   f. Additional program expenses of 2% per year are included in the primary property tax rate.
2. State School Equalization Primary Tax Rate (SETR) is subject to Truth In Taxation requirements based on the growth in statewide taxable net assessed valuation, which is assumed to be 3.0% each year. Thus, a 3.0% increase in statewide property values each year will reduce the SETR by 3.0% each year.
3. Pima Community College Primary Tax Rate:
   a. Assumes Pima College levies its primary property tax each year at its Maximum Levy Limit amount.
   b. The value of property that existed in the prior year's tax roll is assumed to increase by 3.0% each year.
   c. The value of new construction property is assumed to increase by 2.0% each year.
4. Tucson Unified School District Primary Tax Rate:
   a. TUSD primary tax levy/rate includes $63,711,047 budgeted for desegregation expenses. State statute caps the TUSD desegregation expense at $63,711,047 each year.
   b. During FY2017/18 TUSD's non-desegregation tax levy was $141,335,329. The non-desegregation tax levy for future years is assumed to increase for the rate of inflation (based on CPI-U Western Region) and countywide population growth as projected in the UA Economic & Business Research Center's 2017Q3 baseline forecast.
   c. The value of property that existed in the prior year's tax roll is assumed to increase by 3.0% each year.
   d. The value of new construction property is assumed to increase by 2.0% each year.
   e. Additional program expenses of 2% per year are included in the TUSD primary property tax rate.
5. City of Tucson Primary Property Tax Rates:
   a. Assumes City of Tucson levies its primary property tax each year at its Maximum Levy Limit amount.
   b. City of Tucson levies an Involuntary Tort Judgment Primary Tax. The Involuntary Tort Judgment Primary Tax levy for FY2018/19 is assumed to be the average dollar levy from FY2010/11 through FY2017/18, with the levy for future years increasing only for the rate of inflation (based on CPI-U Western Region) as projected in the UA Economic & Business Research Center's 2017Q3 baseline forecast
   c. The value of property that existed in the prior year's tax roll is assumed to increase by 3.0% each year.
   d. The value of new construction property is assumed to increase by 2.0% each year.
6. Base State Aid For Education Primary Rate for TUSD:
   a. Assumes TUSD's Base State Aid Tax Rate is 47.190% of the district's Qualifying Tax Rate (QTR).
   b. The Qualifying Tax Rate (QTR) for unified school districts like TUSD is subject to Truth In Taxation requirements based on the growth in statewide taxable net assessed valuation, which is assumed to be 3.0% each year. Thus, a 3.0% increase in statewide property values each year will reduce the QTR by 3.0% each year. As the Base State Aid Tax Rate for TUSD is assumed to be 47.190% of TUSD's QTR, the TUSD Base State Aid Tax Rate also decreases by 3.0% each year.

IMPACT OF COUNTY GENERAL EXCISE TAX REVENUE ON PIMA COUNTY PRIMARY TAX RATE REDUCTION

Analysis Year		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Tax Year	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**
Fiscal Year	**2017/18**	**2018/19**	**2019/20**	**2020/21**	**2021/22**	**2022/23**	**2023/24**	**2024/25**	**2025/26**	**2026/27**	**2027/28**	**2028/29**	**2029/30**	**2030/31**	**2031/32**	**2032/33**	**2033/34**
Estimated Excise Tax Annual Growth Rate	3.5%	3.6%	3.6%	3.5%	3.3%	3.5%	3.5%	3.4%	3.2%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
Estimated Excise Tax Dollars		$67,736,457	$78,543,338	$82,258,993	$85,054,410	$88,106,205	$91,189,922	$94,290,379	$97,307,671	$100,129,593	$103,033,351	$106,021,318	$109,095,936	$112,259,719	$115,515,250	$118,865,193	$122,312,283
% of Excise Tax For Road Purposes		100.0%	100.0%	100.0%	80.0%	80.0%	80.0%	60.0%	60.0%	60.0%	40.0%	40.0%	40.0%	20.0%	20.0%	20.0%	0.0%
$ Excise Tax Available For Road Purposes		$67,736,457	$78,543,338	$82,258,993	$68,043,528	$70,484,964	$72,951,938	$56,574,227	$58,384,603	$60,077,756	$41,213,340	$42,408,527	$43,638,375	$22,451,944	$23,103,050	$23,773,039	$0
$ Excise Tax Available For Primary Tax Rate Reduction		$0	$0	$0	$17,010,882	$17,621,241	$18,237,984	$37,716,152	$38,923,068	$40,051,837	$61,820,011	$63,612,791	$65,457,562	$89,807,775	$92,412,200	$95,092,154	$122,312,283
Estimated Current Year County Primary Tax Collection Rate		97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%	97.00000%
Equivalent Property Tax Levy For Tax Rate Reduction		$0	$0	$0	$17,536,992	$18,166,228	$18,802,046	$38,882,631	$40,126,875	$41,290,554	$63,731,970	$65,580,197	$67,482,023	$92,585,335	$95,270,310	$98,033,149	$126,095,137
Current Year Taxable Net Assesed Valuation For Primary		$8,483,550,578	$8,912,818,237	$9,363,806,840	$9,837,615,466	$10,335,398,809	$10,858,369,988	$11,407,803,510	$11,985,038,367	$12,591,481,308	$13,228,610,262	$13,897,977,941	$14,601,215,625	$15,340,037,136	$16,116,243,015	$16,931,724,911	$17,788,470,191
Primary Tax Rate Reduction Available		$0.0000	$0.0000	$0.0000	$0.1783	$0.1758	$0.1732	$0.3408	$0.3348	$0.3279	$0.4818	$0.4719	$0.4622	$0.6036	$0.5911	$0.5790	$0.7089
County Net Primary Property Tax Rate		**$4.2096**	**$4.2236**	**$4.2479**	**$4.0884**	**$4.1107**	**$4.1311**	**$3.9789**	**$3.9987**	**$4.0183**	**$3.8775**	**$3.9043**	**$3.9309**	**$3.8076**	**$3.8378**	**$3.8668**	**$3.7537**