CITY OF BUCKEYE
Regular Council Meeting
COUNCIL ACTION REPORT

MEETING DATE: 06/16/26	**AGENDA ITEM:** 4.P. FIN - Ordinance No. 14-26 Property Tax Levy Adoption Fiscal Year 2027
DATE PREPARED: 06/11/26	**DISTRICT NO.:** All
STAFF LIAISON: Keith Fallstrom, Chief Financial Officer, kfallstrom@buckeyeaz.gov, (623) 349-6161	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** Consent Agenda Items / New Business

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Council to take action on Ordinance No. 14-26 levying upon the assessed valuation of the property within the City of Buckeye, subject to primary and secondary taxation a certain sum upon each one hundred dollars ($100.00) of valuation sufficient to raise the amounts estimated to be required in the annual budget for the purpose of paying for various expenses; to raise the amount estimated to be received from other sources of revenues; providing funds for various bond redemptions, for the purpose of paying principal and interest upon bonded indebtedness; all for fiscal year ending the 30th day of June, 2027; and directing the City Clerk to record a copy of this Ordinance.

GOALS AND OBJECTIVES FOR THE STRATEGIC PLAN FOCUS AREAS:
Fiscal Responsibility

SUMMARY

PROJECT DESCRIPTION:
State law requires that the tax levy necessary for funding the Annual Budget be established by ordinance or resolution and be adopted at least fourteen days following the public hearing and the final adoption of the budget, but before the third Monday in August. As this tax levy Ordinance is an administrative method of setting apart funds necessary for use and maintenance, it does not require an extraordinary (3/4) vote to make it effective immediately. Ordinance No. 14-26 follows the prescribed form recommended for adoption and establishes a tax levy of $26,316,450 as set forth in the FY2027 budget. In this Ordinance, the City Council directs the County of Maricopa to levy the amount allowed by law. Property value estimates have been received from the County Assessor's office and are available for public inspection in the offices of the City Clerk and Finance Department. The primary property tax levy is $1.5568 and the secondary tax levy is $0.6932 for a total property tax levy of $2.2500 per $100 of taxable assessed value.

BENEFITS:
The primary tax levy provides funding for the City's service delivery programs, and the secondary tax levy provides funding for the city's General Obligation (GO) bonded indebtedness annual scheduled payment and the GO debt service reserve.

FUTURE ACTION:
Forward certified copy of Ordinance No. 14-26 to Maricopa County Assessor, and record with the Maricopa County Recorder.

FINANCIAL IMPACT STATEMENT:
City to receive $18,208,644 in primary tax revenues for fiscal year 2027. The City to receive $8,107,806 in secondary tax revenues for fiscal year 2027.

BUDGETED:
Yes

FISCAL YEAR:
FY2027

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
2026-0609 - Ordinance_No._14-26_Tax_Levy (smf) (updated w-6.2.26 budget adoption date).pdf