

"As part of the City of Globe budget process and in accordance with A.R.S. §9-499.15, public notice is hereby given that the Globe City Council may consider increasing the primary property tax rate for fiscal year 2018. The final levy amount may be increased over the approved levy for Fiscal Year 2017 due to increases in property value, or the Council may consider an increase in the primary property tax rate up to the maximum supportable levy, or the Council may make no change in the primary property tax rate. The final property tax levy and primary property tax rate for fiscal year 2018 will be considered no sooner than after 60 days from posting of this notice."

I, Shelly Salazar, City Clerk, do hereby certify that the foregoing notice was posted on the City of Globe Web Site on May 12, 2017 at 4:00 pm.



Shelly Salazar, CMC, City Clerk

TABLE 1
Truth in Taxation Analysis

Calculation for Truth in Taxation Hearing Notice pursuant to A.R.S. § 42-17107

TAX RATE REMAINS THE SAME AT \$1.3060, NO TNT

Actual current primary property tax levy:	\$	508,625
Net assessed valuation:	\$	39,070,722
Value of new construction:	\$	353,688
Net assessed value minus new construction:	\$	38,717,034
 MAXIMUM TAX RATE THAT CAN BE IMPOSED WITHOUT A TRUTH IN TAXATION HEARING:	 \$	 1.3137
Growth in property tax levy capacity associated with new construction:	\$	4,647
 MAXIMUM PRIMARY PROPERTY TAX LEVY WITHOUT A TRUTH IN TAXATION HEARING:	 \$	 513,272
Proposed primary property tax levy:	\$	510,264
Proposed increase in primary property tax levy, exclusive of new construction	\$	(3,008)
Proposed percentage increase in primary property tax levy:		-0.59%
Proposed primary property tax rate:	\$	1.3060
Proposed increase in primary property tax rate:	\$	(0.0077)
Proposed primary property tax levy on a home valued at \$100,000	\$	130.60
Primary property tax levy on a home valued at \$100,000 if the tax rate was not raised:	\$	131.37
Proposed primary property tax levy increase on a home valued at \$100,000:	\$	(0.77)

TABLE 2 Truth in Taxation Analysis

Calculation for Truth in Taxation Hearing Notice pursuant to A.R.S. § 42-17107
MAXIMUM TAX RATE AT \$1.8732 PER \$100 AV

Actual current primary property tax levy:	\$	508,625
Net assessed valuation:	\$	39,070,722
Value of new construction:	\$	353,688
Net assessed value minus new construction:	\$	38,717,034
MAXIMUM TAX RATE THAT CAN BE IMPOSED WITHOUT A TRUTH IN TAXATION HEARING:	\$	1.3137
Growth in property tax levy capacity associated with new construction:	\$	4,647
MAXIMUM PRIMARY PROPERTY TAX LEVY WITHOUT A TRUTH IN TAXATION HEARING:	\$	513,272
Proposed primary property tax levy:	\$	731,873
Proposed increase in primary property tax levy, exclusive of new construction	\$	218,601
Proposed percentage increase in primary property tax levy:		42.59%
Proposed primary property tax rate:	\$	1.8732
Proposed increase in primary property tax rate:	\$	0.5595
Proposed primary property tax levy on a home valued at \$100,000	\$	187.32
Primary property tax levy on a home valued at \$100,000 if the tax rate was not raised:	\$	131.37
Proposed primary property tax levy increase on a home valued at \$100,000:	\$	55.95

TABLE 3
Truth in Taxation Analysis

Calculation for Truth in Taxation Hearing Notice pursuant to A.R.S. § 42-17107
NO TRUTH IN TAXATION WITH RATE AT \$1.3137 PER \$100 OF AV

Actual current primary property tax levy:	\$	508,625
Net assessed valuation:	\$	39,070,722
Value of new construction:	\$	353,688
Net assessed value minus new construction:	\$	38,717,034
MAXIMUM TAX RATE THAT CAN BE IMPOSED WITHOUT A TRUTH IN TAXATION HEARING:	\$	1.3137
Growth in property tax levy capacity associated with new construction:	\$	4,647
MAXIMUM PRIMARY PROPERTY TAX LEVY WITHOUT A TRUTH IN TAXATION HEARING:	\$	513,272
Proposed primary property tax levy:	\$	513,272
Proposed increase in primary property tax levy, exclusive of new construction	\$	-
Proposed percentage increase in primary property tax levy:		0.00%
Proposed primary property tax rate:	\$	1.3137
Proposed increase in primary property tax rate:	\$	(0.0000)
Proposed primary property tax levy on a home valued at \$100,000	\$	131.37
Primary property tax levy on a home valued at \$100,000 if the tax rate was not raised:	\$	131.37
Proposed primary property tax levy increase on a home valued at \$100,000:	\$	(0.00)