



PUBLIC NOTICE

Truth in Taxation Hearing

Notice of Tax Increase

In compliance with section 42-17107, Arizona Revised Statutes, the City of Safford is notifying its property taxpayers of the City of Safford's intention to raise its primary property taxes collected over, last year's level. City of Safford is proposing an increase in primary property taxes of \$9,919 or 3.74%.

For example, the proposed tax increase will cause City of Safford's primary property taxes on a \$100,000 home to be \$51.35 (total proposed taxes including the tax increase). Without the proposed tax increase, the total taxes that would be owed on a \$100,000 home would have been \$49.50.

This proposed increase is exclusive of increased primary property taxes received from new construction. The increase is also exclusive of any changes that may occur from property tax levies for voter approved bonded indebtedness or budget and tax overrides.

All interested citizens are invited to attend the public hearing on the tax increase that is scheduled to be held June 14th, 2021 at the Safford Library Program Room, 808 South 7th Avenue, Safford.

Truth in Taxation Analysis

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

Actual current primary property tax levy:	\$	265,392
Net assessed valuation:	\$	54,468,445
Value of new construction:	\$	851,697
Net assessed value minus new construction:	\$	53,616,748
MAXIMUM TAX RATE THAT CAN BE IMPOSED WITHOUT A TRUTH IN TAXATION HEARING:	\$	0.4950
Growth in property tax levy capacity associated with new construction:	\$	4,216
MAXIMUM PRIMARY PROPERTY TAX LEVY WITHOUT A TRUTH IN TAXATION HEARING:	\$	269,619
Proposed primary property tax levy:	\$	279,695
Proposed increase in primary property tax levy, exclusive of new construction	\$	9,919
Proposed percentage increase in primary property tax levy:		3.74%
Proposed primary property tax rate:	\$	0.5135
Proposed increase in primary property tax rate:	\$	0.0185
Proposed primary property tax levy on a home valued at \$100,000	\$	51.35
Primary property tax levy on a home valued at \$100,000 if the tax rate was not raised:	\$	49.50
Proposed primary property tax levy increase on a home valued at \$100,000:	\$	1.85