

NOTICE OF PROPOSED TAX INCREASE

In accordance with A.R.S. § 9-499.15, and pursuant to A.R.S § 42-17151, public notice is hereby given that the Gilbert Town Council will adopt its property tax levy for Fiscal Year 2017-18 at a public hearing and that the secondary property tax levy may be increased over the approved FY 2016-17 secondary tax level.

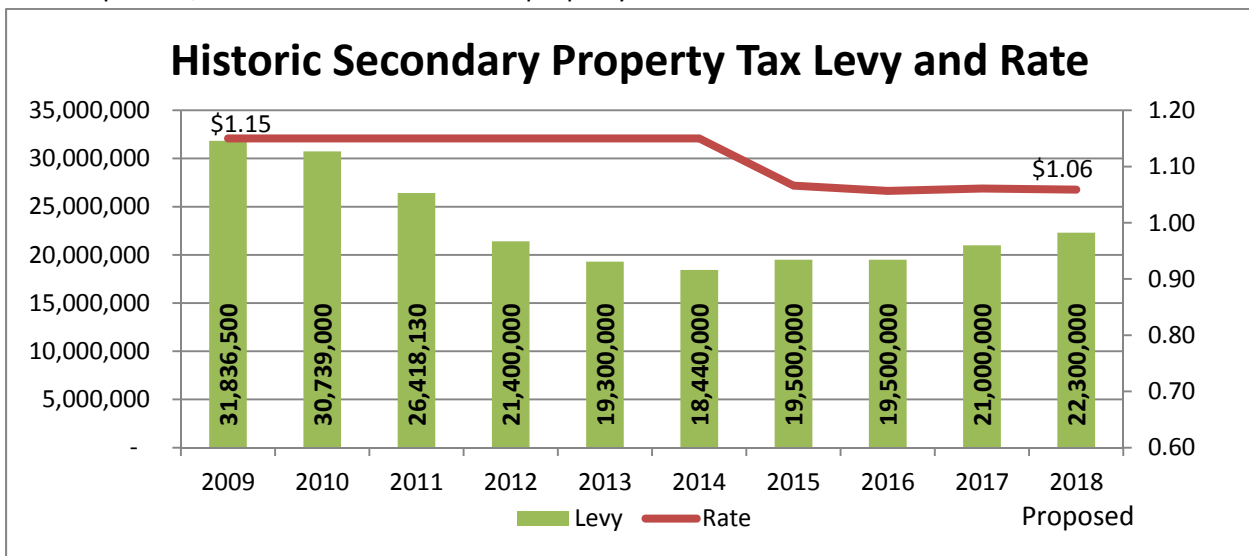
Annually, the secondary property tax levy and resulting tax rate must be approved by ordinance. The introduction and first public hearing of the FY 2017-18 property tax levy and resulting property tax rate will be held on Thursday, May 4, 2017 at 6:30 pm in the Town Council Chambers. The Town Council will further meet for the purpose of the second and final hearing of the property tax levy and resulting property tax rate on Thursday, June 29, 2017 at 7:00 pm in the Town Council Chambers (50 E. Civic Center Drive, Gilbert).

The required debt service payments for FY 2017-18 are as follows:

Debt Paid with Secondary Property Tax	FY 18 Debt Service
General Obligation Bonds, Series 2008	\$ 15,210,000
General Obligation Bonds, Series 2017	\$ 7,069,550
Total	\$ 22,279,550

The proposed levy for FY 2017-18 is \$22.3m. The Town Council will discuss and may choose other funding options which could result in a lower secondary property tax levy being adopted on June 29, 2017.

For comparison, below is a chart of historic property tax levies and rates for Gilbert.



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