

Truth in Taxation Hearing Notice of Tax Increase

In compliance with §15-905.01, Arizona Revised Statutes, Buckeye Elementary School District is notifying its property taxpayers of Buckeye Elementary School District's intention to raise its primary property taxes over the current level to pay for increased expenditures in those areas where the Governing Board has the authority to increase property taxes for the fiscal year beginning July 1, 2019. The Buckeye Elementary School District is proposing an increase in its primary property tax levy of \$1,200,000.

The amount proposed above will cause Buckeye Elementary School District's primary property taxes on a \$100,000 home to be \$49.0134. Without the tax increase, the total taxes that would be owed would have been \$0.0000.

These amounts proposed are above the qualifying tax levies as prescribed by state law, if applicable. 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 proposed tax increase scheduled to be held June 24, 2019 at 5:30 pm at 25555 W Durango St., Buckeye, AZ 85326.

The Buckeye Elementary School District is publishing a Truth in Taxation notice which is required by state law. The required published notice only addresses one portion of the district's property tax bill.

The overall combined rate of Primary and Secondary Tax Rates are expected to change for the 2019-2020 fiscal year. Below is a table of the overall tax rate for the Buckeye Elementary School District:

| PROPERTY TAX RATE PER \$100 OF ASSESSED VALUATION | | | |
|--|------------------|-----------------------|------------------|
| | 2018-19 | 2019-20 (Est.) | Change |
| Primary Rate | \$ 2.7810 | \$ 2.6635 | \$ (.1175) |
| Secondary Rate | <u>2.8859</u> | <u>3.0047</u> | <u>.1188</u> |
| Total Combined Rate | <u>\$ 5.6669</u> | <u>\$ 5.6682</u> | <u>\$ 0.0013</u> |

For more information, please feel free to contact Nate Bowler, Chief Financial Officer at nbowler@besd33.org or (623) 925-3407.