

**CITY OF TOLLESON
SUMMARY OF TENTATIVE BUDGET
AND
PUBLIC NOTICE**

NOTICE IS HEREBY GIVEN that the City of Tolleson City Council will conduct a **PUBLIC HEARING** on **TUESDAY, JUNE 9, 2015** beginning at **7:00 P.M.**, City of Tolleson, City Hall Complex, 9555 West Van Buren Street, Tolleson, Arizona 85353, for the purpose of hearing:

1. Soliciting comments from interested parties in reference to a Resolution adopting the City of Tolleson Annual Budget for Fiscal Year 2015-2016. A summary of the Estimated Revenues and Expenditures/Expenses for Fiscal Year 2015-2016 and certain tax levy information is attached hereto.

A complete copy of the Tentative Budget for Fiscal Year 2015-2016 may be viewed in the Finance Department at Tolleson City Hall and at the Tolleson Public Library (9555 West Van Buren Street, Tolleson, Arizona 85353).

Notice Given by Crystal Zamora
Tolleson Deputy City Clerk
Monday, May 18, 2015

Published in the Arizona Republic
Monday, May 25, 2015

[Attach Schedule A and Schedule B]

CITY OF TOLLESON
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2016

Fiscal Year	S c h	FUNDS								
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds	
2015	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	16,222,261	6,349,219	5,416,010	14,623,263	0	14,726,478	0	57,337,231
2015	Actual Expenditures/Expenses**	E	15,649,827	5,618,211	5,410,910	12,802,004	0	13,575,351	0	53,056,303
2016	Fund Balance/Net Position at July 1***		6,200,000	4,955,000	939,966	6,077,537		10,800,000		28,972,503
2016	Primary Property Tax Levy	B	3,031,777							3,031,777
2016	Secondary Property Tax Levy	B			3,532,000					3,532,000
2016	Estimated Revenues Other than Property Taxes	C	16,953,921	4,933,155	846,400	145,950	0	14,787,624	0	37,667,050
2016	Other Financing Sources	D	0	0	0	0	0	0	0	0
2016	Other Financing (Uses)	D	0	0	0	0	0	0	0	0
2016	Interfund Transfers In	D	0	2,440,078	830,122	0	0	150,000	0	3,420,200
2016	Interfund Transfers (Out)	D	2,440,078	0	0	230,122	0	750,000	0	3,420,200
2016	Reduction for Amounts Not Available:									
	LESS: Amounts for Future Debt Retirement:									0
										0
										0
										0
2016	Total Financial Resources Available		23,745,620	12,328,233	6,148,488	5,993,365	0	24,987,624	0	73,203,330
2016	Budgeted Expenditures/Expenses	E	19,274,733	8,984,650	5,408,733	190,000	0	15,970,008	0	49,828,124

EXPENDITURE LIMITATION COMPARISON

1. Budgeted expenditures/expenses
2. Add/subtract: estimated net reconciling items
3. Budgeted expenditures/expenses adjusted for reconciling items
4. Less: estimated exclusions
5. Amount subject to the expenditure limitation
6. EEC expenditure limitation

	2015	2016
1.	\$ 57,337,231	\$ 49,828,124
2.		
3.	57,337,231	49,828,124
4.		
5.	\$ 57,337,231	\$ 49,828,124
6.	\$	\$

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

CITY OF TOLLESON
Tax Levy and Tax Rate Information
Fiscal Year 2016

	2015	2016
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u>2,960,084</u>	\$ <u>3,031,777</u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u>2,960,084</u>	\$ <u>3,031,777</u>
B. Secondary property taxes	<u>3,229,000</u>	<u>3,532,000</u>
C. Total property tax levy amounts	\$ <u>6,189,084</u>	\$ <u>6,563,777</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u>2,960,084</u>	
(2) Prior years' levies	<u>11,331</u>	
(3) Total primary property taxes	\$ <u>2,971,415</u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u>3,229,000</u>	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ <u>3,229,000</u>	
C. Total property taxes collected	\$ <u>6,200,415</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	<u>1.8309</u>	<u>1.8344</u>
(2) Secondary property tax rate	<u>1.9148</u>	<u>2.1371</u>
(3) Total city/town tax rate	<u>3.7457</u>	<u>3.9715</u>
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating _____ - _____ special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.