

**CITY OF TOLLESON
PUBLIC NOTICE**

**SUMMARY OF TENTATIVE BUDGET
AND
PROPERTY TAX LEVY
FOR FISCAL YEAR 2018-19**

NOTICE IS HEREBY GIVEN that the City of Tolleson Mayor and Council will conduct **PUBLIC HEARINGS** on **TUESDAY, JUNE 12, 2018** beginning at 6:00 P.M. at the City of Tolleson City Hall Complex, 9555 West Van Buren Street, Tolleson, Arizona 85353 for the purpose of:

1. Soliciting comments from interested parties in reference to a Resolution adopting the City of Tolleson Annual Budget for Fiscal Year 2018-2019. A summary of the estimated revenues and expenditures/expenses for Fiscal Year 2018-2019 is attached hereto.
2. Soliciting comments from interested parties in reference to a Resolution adopting the City of Tolleson Property Tax Levy for Fiscal Year 2018-2019. The Property Tax Levy and Tax Rate information for Fiscal Year 2018-2019 is attached hereto.

A complete copy of the Tentative Budget and Property Tax Levy for Fiscal Year 2018-2019 may be viewed in the Finance Department at Tolleson City Hall and at the Tolleson Public Library at 9555 West Van Buren Street, Tolleson, Arizona 85353.

Published in the West Valley View and the West Valley Business on Wednesday, May 23, 2018 and Wednesday, May 30, 2018.

[Schedules A and B Attached]

CITY OF TOLLESON
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2019

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	
2018	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	27,124,618	9,246,544	5,484,933	2,836,086	0	18,365,546	0	63,057,727
2018	Actual Expenditures/Expenses**	E	24,539,875	7,429,913	5,481,583	500,000	0	17,051,565	0	55,002,936
2019	Fund Balance/Net Position at July 1***		17,500,000	5,996,000	745,000	6,668,000		12,085,000		42,994,000
2019	Primary Property Tax Levy	B	3,738,559							3,738,559
2019	Secondary Property Tax Levy	B			4,136,000					4,136,000
2019	Estimated Revenues Other than Property Taxes	C	21,877,884	4,847,267	960,075	12,335,077	0	14,896,775	0	54,917,078
2019	Other Financing Sources	D	0	0	0	0	0	0	0	0
2019	Other Financing (Uses)	D	0	0	0	0	0	0	0	0
2019	Interfund Transfers In	D	0	363,583	25,212	0	0	600,000	0	988,795
2019	Interfund Transfers (Out)	D	363,583	0	0	25,212	0	600,000	0	988,795
2019	Reduction for Amounts Not Available:									
	LESS: Amounts for Future Debt Retirement:									0
										0
										0
										0
2019	Total Financial Resources Available		42,752,860	11,206,850	5,866,287	18,977,865	0	26,981,775	0	105,785,637
2019	Budgeted Expenditures/Expenses	E	33,175,662	6,165,560	5,457,668	12,466,558	0	19,795,499	0	77,060,947

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

	2018	2019
1. Budgeted expenditures/expenses	\$ 63,057,727	\$ 77,060,947
2. Add/subtract: estimated net reconciling items		
3. Budgeted expenditures/expenses adjusted for reconciling items	63,057,727	77,060,947
4. Less: estimated exclusions	6,117,131	17,659,266
5. Amount subject to the expenditure limitation	\$ 56,940,596	\$ 59,401,681
6. EEC expenditure limitation	\$ 61,900,000	\$ 65,200,000

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 2019

	2018	2019
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u>3,533,884</u>	\$ <u>3,738,559</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)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u>3,513,751</u>	\$ <u>3,738,559</u>
B. Secondary property taxes	<u>4,136,000</u>	<u>4,203,000</u>
C. Total property tax levy amounts	\$ <u>7,649,751</u>	\$ <u>7,941,559</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u>3,513,751</u>	
(2) Prior years' levies	<u>(15,550)</u>	
(3) Total primary property taxes	\$ <u>3,498,201</u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u>4,136,000</u>	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ <u>4,136,000</u>	
C. Total property taxes collected	\$ <u>7,634,201</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	<u>1.8325</u>	<u>1.8039</u>
(2) Secondary property tax rate	<u>2.1570</u>	<u>2.0280</u>
(3) Total city/town tax rate	<u>3.9895</u>	<u>3.8319</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.