

**CITY OF TOLLESON
PUBLIC NOTICE**

**SUMMARY OF TENTATIVE BUDGET
AND
PROPERTY TAX LEVY
FOR FISCAL YEAR 2020-2021**

NOTICE IS HEREBY GIVEN that the City of Tolleson Mayor and Council will conduct **PUBLIC HEARINGS** on **TUESDAY, JUNE 23, 2020** beginning at **6:00 P.M.** via Zoom Conference at <https://us02web.zoom.us/j/5439720804> or via telephone at 1-253-215-8782 (Meeting ID: 543 972 0804), 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 2020-2021. A summary of the estimated revenues and expenditures/expenses for Fiscal Year 2020-2021 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 2020-2021. The Property Tax Levy and Tax Rate information for Fiscal Year 2020-2021 is attached hereto. The Resolution will go before Council for adoption at the meeting scheduled on Tuesday, July 14, 2020.

A complete copy of the Tentative Budget and Property Tax Levy for Fiscal Year 2020-2021 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.

Please visit the City's website at www.tolleson.az.gov/archive to view the agenda with detailed participation instructions.

Published in the West Valley View and the West Valley Business
on Wednesday, June 3, 2020 and Wednesday, June 10, 2020.

[Schedules A and B Attached]

CITY OF TOLLESON
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2021

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	
2020	E	1	31,143,465	6,033,233	5,223,303	11,734,924	0	22,661,809	0	76,796,734
2020	E	2	28,444,248	4,914,682	5,220,303	1,885,000	0	16,593,710	0	57,057,943
2021		3								0
2021	B	4	4,096,387							4,096,387
2021	B	5			4,613,000					4,613,000
2021	C	6	27,028,029	5,759,440	712,250	21,088,169	0	18,106,610	0	72,694,498
2021	D	7	0	0	0	0	0	0	0	0
2021	D	8	0	0	0	0	0	0	0	0
2021	D	9	0	456,693	0	0	0	150,000	0	606,693
2021	D	10	456,693	0	0	0	0	150,000	0	606,693
2021		11								
LESS: Amounts for Future Debt Retirement:										0
Future Capital Projects										0
Maintained Fund Balance for Financial Stability										0
										0
										0
2021		12	30,667,723	6,216,133	5,325,250	21,088,169	0	18,106,610	0	81,403,885
2021	E	13	36,373,710	5,873,477	5,139,961	16,404,291	0	25,273,545	0	89,064,984

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

	2020	2021
1	\$ 76,796,734	\$ 89,064,984
2		
3	76,796,734	89,064,984
4		
5	\$ 76,796,734	\$ 89,064,984
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 2021

	2020	2021
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u>3,891,031</u>	\$ <u>4,096,387</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>3,891,031</u>	\$ <u>4,096,387</u>
B. Secondary property taxes	<u>4,478,000</u>	<u>4,613,000</u>
C. Total property tax levy amounts	\$ <u>8,369,031</u>	\$ <u>8,709,387</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u>3,891,031</u>	
(2) Prior years' levies		
(3) Total primary property taxes	\$ <u>3,891,031</u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u>4,478,000</u>	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ <u>4,478,000</u>	
C. Total property taxes collected	\$ <u>8,369,031</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	<u>1.7281</u>	<u>1.6584</u>
(2) Secondary property tax rate	<u>1.9888</u>	<u>1.8675</u>
(3) Total city/town tax rate	<u>3.7169</u>	<u>3.5259</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.