

TRUTH IN TAXATION HEARING

Notice of Tax Increase

In compliance with section 42-17107, Arizona Revised Statutes, the City of Bisbee is notifying its property taxpayers of Bisbee's intention to raise its primary property taxes over last year's level. The City of Bisbee is proposing an increase in primary property taxes of \$30,488 or 3.2%.

For example, the proposed tax increase will cause the City of Bisbee's primary property taxes on a \$100,000 home to increase from \$240.68 (total taxes that would be owed without the proposed tax increase) to \$248.45 (total proposed taxes including the tax increase).

This proposed increase is exclusive of increased primary property taxes received from new construction. 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 tax increase that is scheduled to be held Tuesday, June 16, 2015 at 7:00 p.m. in the Council Chambers of City Hall, 118 Arizona Street, Bisbee, Arizona.

PROPERTY TAX NOTICE

The purpose of the Truth in Taxation hearing is for the discussion of an increase in primary property tax revenues, not the tax rate. The 2015 primary property tax rate will increase from \$2.4068 per one hundred dollars of assessed valuation to \$2.4845 per one hundred dollars of assessed valuation. Assessed valuation of property within the Bisbee city limits has decreased from \$40,690,180 to \$39,237,132.