

NOTICE OF PROPOSED TAX INCREASE

In accordance with A.R.S. § 9-499.15, and pursuant to A.R.S § 42-17151, public notice is hereby given that the Gilbert Town Council will adopt its property tax levy for Fiscal Year 2022-23 at a public hearing and that the secondary property tax levy may be increased over the approved FY 2021-22 secondary tax level.

Annually, the secondary property tax levy and resulting tax rate must be approved by ordinance. The introduction and first public hearing of the FY 2022-23 property tax levy and resulting property tax rate will be held on Tuesday, May 17, 2022 at 6:30 pm in the Atlas Auditorium in the Public Safety Training Facility, 6860 South Power Road, Gilbert, Arizona 85297. The Town Council will further meet for the purpose of the second and final hearing of the property tax levy and resulting property tax rate on Tuesday, June 14, 2022 at 6:30 pm in the Atlas Auditorium in the Public Safety Training Facility, 6860 South Power Road, Gilbert, Arizona 85297.

The required debt service payments for FY 2022-23 are estimated as follows:

Debt Paid with Secondary Property Tax	FY 23 Debt Service
General Obligation Bonds, Series 2017 (Streets)	\$ 1,690,000
General Obligation Bonds, Series 2020 (Streets—Refunded Series 2008)	\$ 15,625,000
General Obligation Bonds, Series 2020 (Public Safety)	\$ 5,080,000
General Obligation Bonds, Series 2022 Anticipated (Transportation)	\$ 7,205,000
Total	\$ 29,600,000

The proposed levy for FY 2022-23 is \$29.6m (\$.9897 tax rate).

For comparison, below is a chart of historic property tax levies and rates for Gilbert.

