

**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 2023-24 at a public hearing and that the secondary property tax levy may be increased over the approved FY 2022-23 secondary tax level.

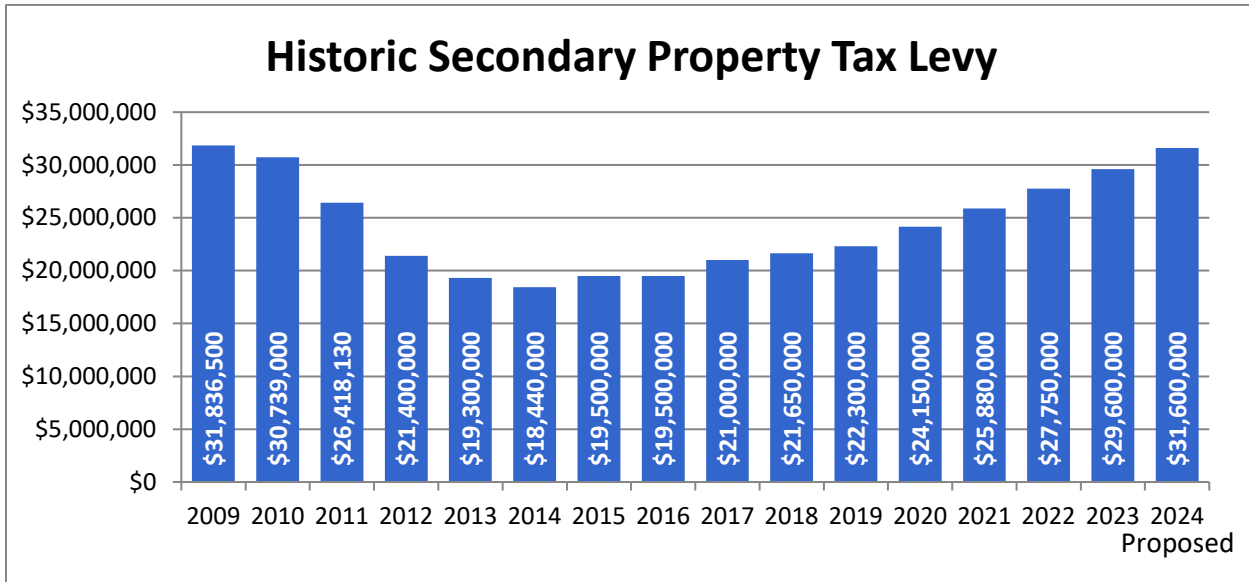
Annually, the secondary property tax levy and resulting tax rate must be approved by ordinance. The introduction and first public hearing of the FY 2023-24 property tax levy and resulting property tax rate will be held on Tuesday, May 2, 2023 at 6:30 pm in the Town Council Chambers (50 E. Civic Center Drive, Gilbert, Arizona 85296). 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 6, 2023 at 6:30 pm in the Town Council Chambers (50 E. Civic Center Drive, Gilbert, Arizona 85296).

The required debt service payments for FY 2023-24 are estimated as follows:

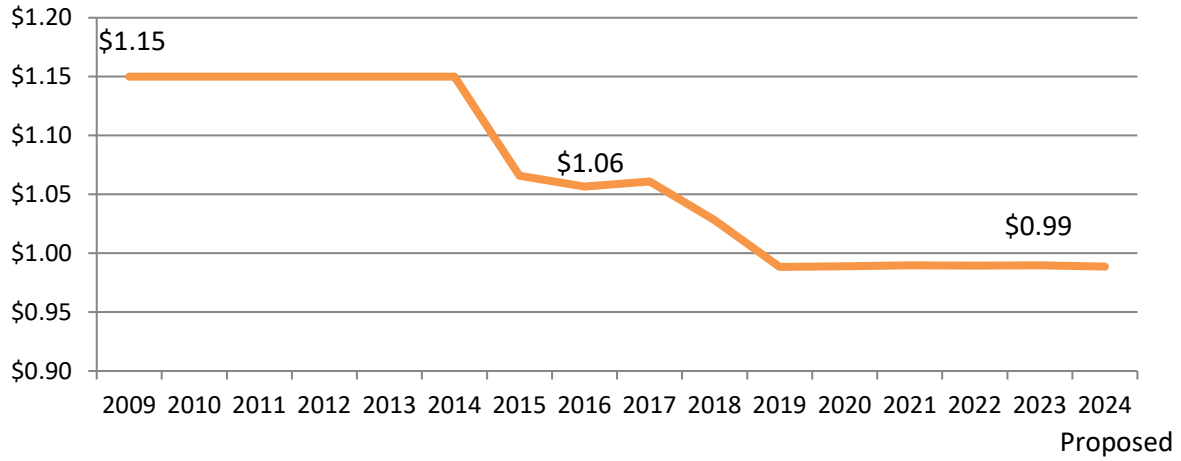
<b>Debt Paid with Secondary Property Tax</b>	<b>FY 24 Debt Service</b>
General Obligation Bonds, Series 2017 (Streets)	\$ 4,175,000
General Obligation Bonds, Series 2020 (Public Safety)	\$ 3,112,000
General Obligation Bonds, Series 2022 (Transportation)	\$ 23,823,000
Delinquency and Reserves (as allowed under A.R.S. § 35-458)	\$ 490,000
<hr/>	
Total	\$ 31,600,000

The proposed levy for FY 2023-24 is \$31.6m (\$.9887 tax rate).

For comparison, below are charts of historic property tax levies and rates for Gilbert.



## Historic Secondary Property Tax Rate (per \$100 of Assessed Value)



Posted April 5, 2023