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PCC Releases Truth in Taxation Information

College releases budget information in advance of Public Hearing and Special Meeting June 14

Tucson, AZ – Pima County Community College District has released its Truth in Taxation information for the fiscal year 2023-2024 budget, in compliance with <u>Arizona Revised Statute</u> 15-1461.01.

The College's proposed budget includes an already approved increase of \$3.00 per credit hour for in-state resident tuition and a proposed increase to the property tax rate to provide needed resources for the next fiscal year.

According to the Truth in Taxation information, the College is proposing an increase in the primary tax rate of 3.0% over fiscal year 2023-2024, as allowed by state law. The increase will provide approximately \$3.9 million in additional revenues. The proposed fiscal year 2024 combined property tax rate of \$1.2802 per \$100 of net assessed value will cause Pima County Community College District's primary property taxes on a \$100,000 home to be \$128.02 (total proposed taxes including the tax increase). Without the proposed tax increase, the total taxes that would be owed on a \$100,000 home would have been \$124.29.

The secondary tax rate is proposed to continue at zero as the College has no outstanding general obligation debt.

Details concerning the impact of this proposal, as compared to no increase in the property tax rate, are listed in the <u>Truth in Taxation notice</u> published in the *Arizona Daily Star* on May 30 and June 6, 2023. <u>Video</u> of the May 10, 2023 presentation to the PCC Governing Board regarding the proposed fiscal year 2023-2024 budget is also available.

The College's publicly elected five-member <u>Governing Board</u> will hold a public hearing on the <u>proposed fiscal year 2023-2024 budget</u>, property tax rates, and levies on Wednesday, June 14, 2023.

Public Hearing, Special Meeting June 14

The Governing Board will hold a public hearing on the <u>proposed budget</u>, property tax rates, and levies on Wednesday, June 14, 2023 at 5:00 p.m. Members of the public are also invited to make comments and ask questions concerning the proposed budget and the District's property tax levy either online by registering at https://www.pima.edu/about-pima/leadership-policies/governing-board/board-meetings/public-comment.html or in person at the District Office, 4905 E. Broadway Boulevard, in room C105.

A special meeting to vote on the fiscal year 2024 budget, property tax rates, and levies will follow the public hearing. During the special meeting, the Governing Board will consider a motion to levy an increase to the primary property tax by a roll call vote. Any tax levy changes would take effect on July 1, 2023.

Additional information about the College's budget is available online.

For information about the College's 2023-2024 proposed budget, tax rates, or levies, contact the College at 520-549-9093.

CONTACT:

Libby Howell, APR, Executive Director Media, Government and Community Relations 520-549-9093, ehowell1@pima.edu







