



TRUTH IN TAXATION HEARING NOTICE OF TAX INCREASE

In compliance with section 15-1461.01, Arizona Revised Statutes, Pima County Community College District is notifying its property taxpayers of Pima County Community College District's intention to raise its primary property taxes over last year's level. The Pima County Community College District is proposing an increase in primary property taxes of \$4,935,358 or 4.0%.

For example, the proposed tax increase will cause Pima County Community College District's primary property taxes on a \$100,000 home to be \$128.78 (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 \$123.83.

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.

A public hearing on the tax increase is scheduled for Wednesday, June 8, 2022 5:00 p.m. at the District Office of Pima Community College, 4905 E. Broadway, Tucson, Arizona 85709-1005. The hearing can be watched through www.youtube.com/PCCTVSTREAM and the registration link for public comment closes one day earlier at 5 p.m. https://pima.zoom.us/webinar/register/WN_mCce_2JZRzuTQRifuD_2g



PimaCommunityCollege

520.206.4500 | pima.edu

Pima Community College is an equal opportunity, affirmative action employer and educational institution committed to excellence through diversity. Upon request, reasonable accommodations will be made for individuals with disabilities to support access to all programs and services. Every effort will be made to provide reasonable accommodations in a timely manner. For student, public and employee accommodation requests and for information related to the ADA compliance process, please contact ADAhelp@pima.edu, 520-206-8686, or West Campus Room C130, 1202 W. Anklam Road, Tucson, AZ 85709-0005.

Published on May 24, 2022, and May 31, 2022, Arizona Daily Star

Definitions and additional sources of information:

General Obligation (GO) Bonds: The College may issue GO bonds for capital outlay, including the purchase of land, the purchase, construction, and remodeling of buildings, and the purchase of equipment and facilities for educational and auxiliary purposes. GO bonds are generally meant for large multiyear capital projects that require a large amount of funds. The bonds are usually secured by the full taxing authority of the College district. Generally, GO bonds are repaid through a secondary tax assessment on the net limited property assessed valuation, which serves as security for the bondholders. GO bonds are generally the least expensive source of borrowing but most difficult to obtain because they require affirmative vote by the electorate. Further, the College is responsible for the election costs.

Revenue Bonds: Revenue bonds carry a promise to repay from an identified revenue source or sources. The identified revenue generally serves as security for the bondholders.

Tax Levy: The total amount of money a taxing jurisdiction needs to raise through property taxation.

Tax Rate: The tax levy (budget set by each taxing jurisdiction) divided by the total equalized assessed valuation of that taxing jurisdiction.

Tax: A compulsory contribution legally exacted from persons, corporations, and other organizations by a government, for the support of government and the maintenance of public services.

Valuation: The Full Cash Value or Limited Property Value that is determined for Real or Personal Property.

The Pima County Assessor's Office website: <https://www.asr.pima.gov/> provides additional information including:

- Frequently asked questions about residential property
- Glossary that lists definitions of additional terms
- Business Personal Property Valuation FAQ
- Business/Agricultural Personal Property Reporting FAQ
- Exemption Information

The Pima County Treasurer's Office website: <https://www.to.pima.gov/> provides additional information including:

- General Taxpayer Information
- Payment Information
- Frequently asked questions

Arizona Tax Research Association: <http://www.arizonatax.org/>

Arizona Revised Statutes: <https://www.azleg.gov/arstitle/>