

**NOTICE OF PROPOSED PROPERTY TAX INCREASE**  
**FOR FY 2024**

During budget discussion for fiscal year 2024 the Town of Kearney will consider the possibility of increasing the primary property tax. Discussion regarding this increase will occur during the Council budget work sessions and regular meetings on May 9, 2023, June 19, 2023, July 17, 2023 and August 8, 2023. All meetings will be held at the Pinal County Administration Building (Kearny Magistrate Court Chambers), 355 Alden Rd., Kearny, Arizona at 6:00 PM.

Web Posting Date: May 4, 2023

# Truth in Taxation Analysis

Calculation for Truth in Taxation Hearing Notice pursuant to A.R.S. § 42-17107

Actual current primary property tax levy: (line F.1. actual levy from prior year's final levy limit worksheet)	\$ 144,499
Net assessed valuation: (line C.4. from current year's worksheet)	\$ 6,418,067
Value of new construction:	\$ 46,609
Net assessed value minus new construction: (line B.4. from current year's levy limit worksheet)	\$ 6,371,458
MAXIMUM TAX RATE THAT CAN BE IMPOSED WITHOUT A TRUTH IN TAXATION HEARING:	\$ 2.2679
Growth in property tax levy capacity associated with new construction:	\$ 1,057
MAXIMUM PRIMARY PROPERTY TAX LEVY WITHOUT A TRUTH IN TAXATION HEARING:	\$ 145,555
Proposed primary property tax levy:	\$ 157,025
Proposed increase in primary property tax levy, exclusive of new construction	\$ 11,387
Proposed percentage increase in primary property tax levy:	7.88%
Proposed primary property tax rate:	\$ 2.4466
Proposed increase in primary property tax rate:	\$ 0.1787
Proposed primary property tax levy on a home valued at \$100,000	\$ 244.66
Primary property tax levy on a home valued at \$100,000 if the tax rate was not raised:	\$ 226.79
Proposed primary property tax levy increase on a home valued at \$100,000:	\$ 17.87