

FY 2024-25

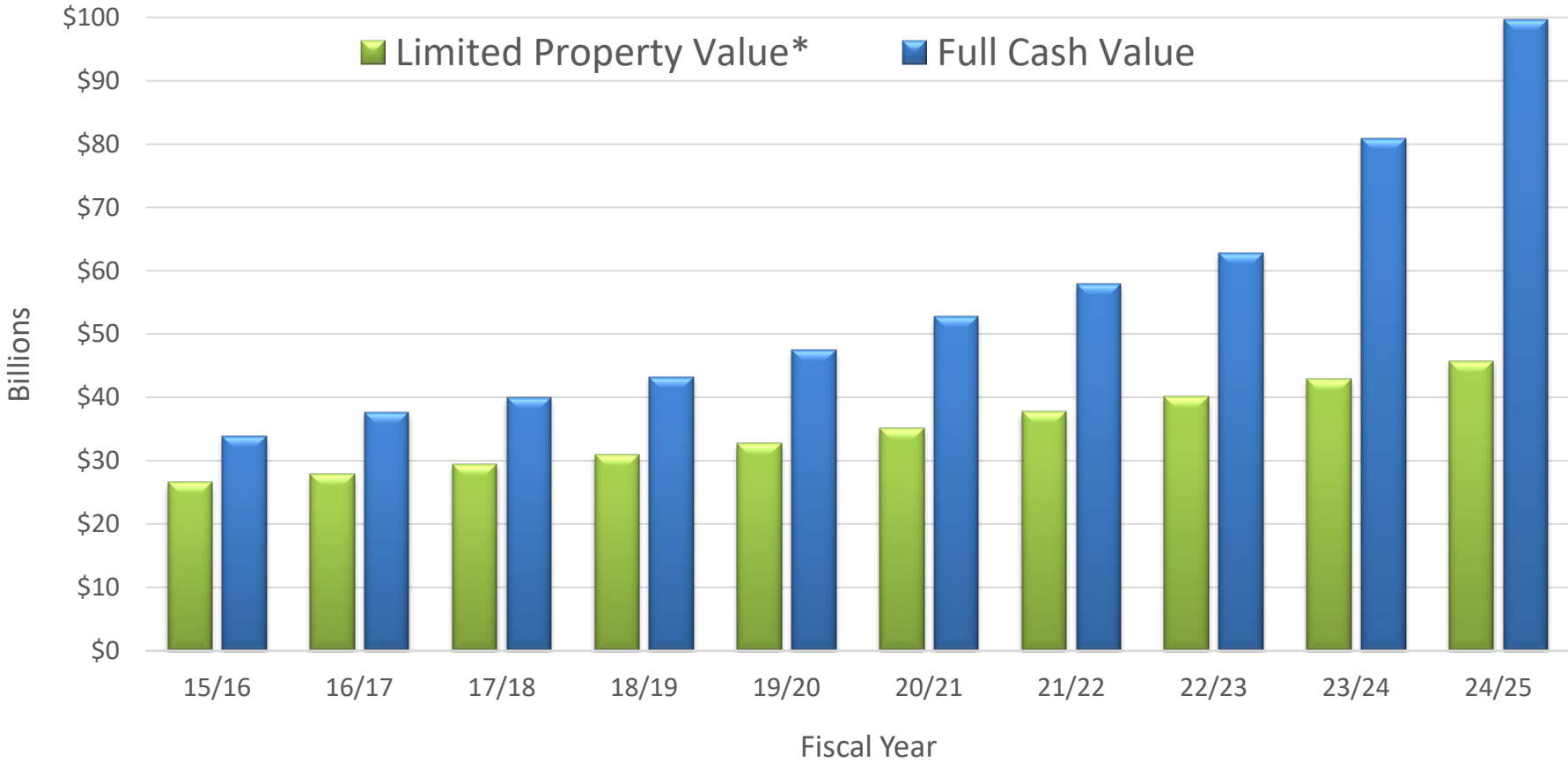
Property Values and Secondary Property Tax

Irma Ashworth, Finance Director

June 3, 2024



Total Property Value in Mesa



*used to calculate taxable value

FY 2024-25 Taxable Property Value

+8.4%



General Obligation Bond Elections

Mesa voter-approved bond questions

Purpose	Bond Election					
	2008	2012	2013	2018	2020	2022
Streets - Transportation	✓		✓		✓	
Public Safety	✓		✓	✓		✓
Parks - Culture - Library		✓		✓		

A "YES" vote shall authorize the City of Mesa governing body to issue and sell \$157,000,000 of general obligation bonds of the City of Mesa to be repaid with secondary property taxes.

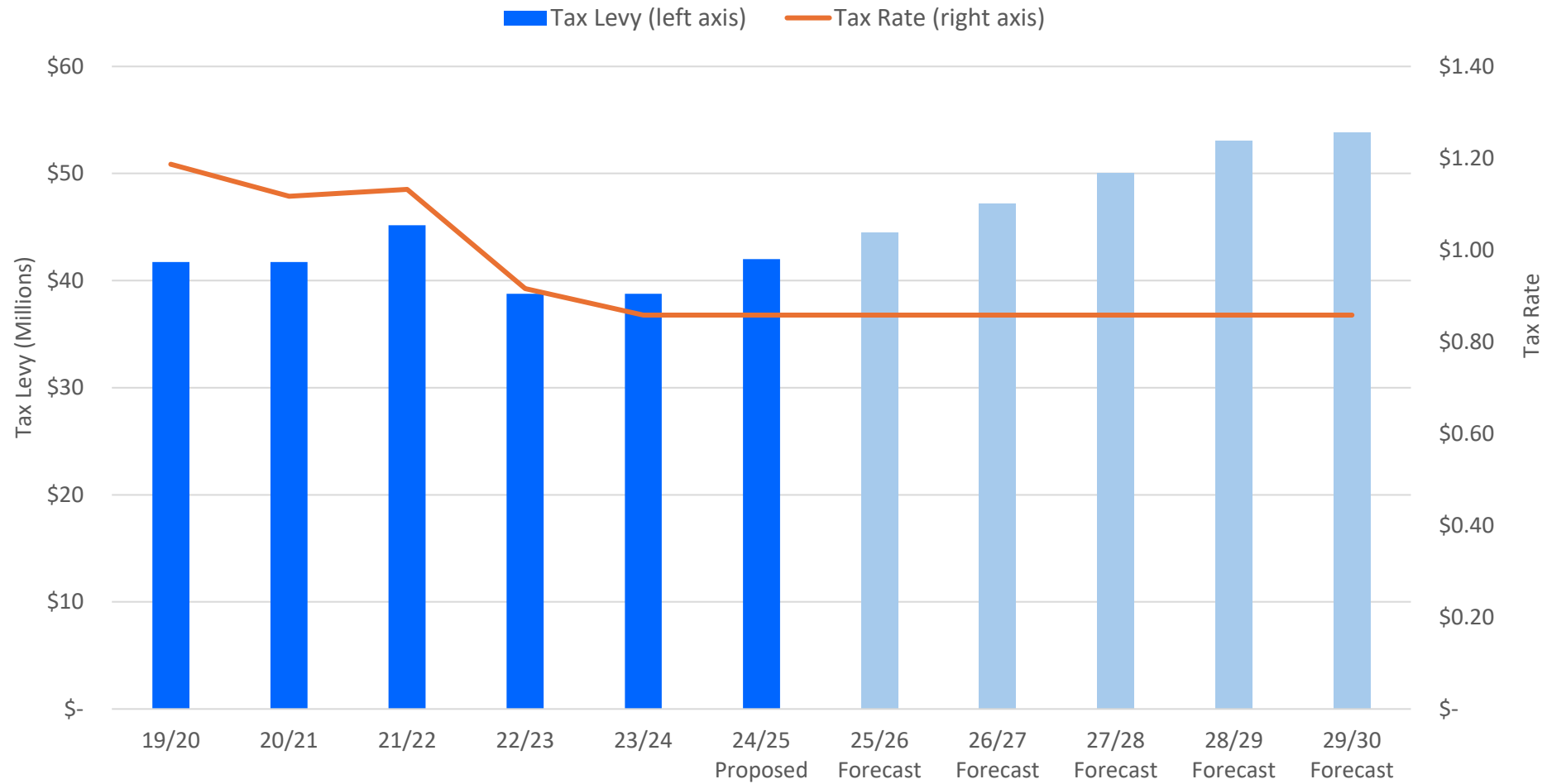
-Question 2, 2022 General Election ballot

Proposed FY 2024/25 Tax Rate and Levy

	FY23/24	FY24/25 Proposed	\$ Change	% Change
Taxable Property Value	\$4.5 billion	\$4.9 billion	+\$0.4 billion	+8.4%
Tax Rate (per \$100 of taxable property value)	\$0.8582	\$0.8582	\$0.00	0.0%
Tax Levy (rounded)	\$38.8 million	\$42.0 million	+\$3.2 million	+8.4%
Annual Cost to Median Homeowner	\$145	\$152	+\$7	+5.0%

Taxable Property Value * Tax Rate = Tax Levy

Tax Levy and Rate - History and Forecast



Calendar

June 3	Public hearing on annual budget and secondary property tax levy
	Final adoption of annual budget
June 17	Adoption of secondary property tax levy (with no proposed increase to the current tax rate)



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Forecasted General Obligation Debt Service

