COCONINO COUNTY COMMUNITY COLLEGE
DISTRICT GOVERNING BOARD

MINUTES OF A PUBLIC HEARING
TRUTH IN TAXATION

May 27, 2014
A Public Hearing of the Coconino County Community College District Governing Board was held in classroom D10 at the Page/Lake Powell Campus, 475 S. Lake Powell Blvd., Page, AZ 86040. Board Vice Chair/Secretary, Ms. Patricia Garcia, called the meeting to order at 11:03 a.m.

PRESENT: Patricia Garcia (via iTV)  
                       Nat White  
                       Gioia Goodrum (via iTV)  

ABSENT: Patrick Hurley  
               Lloyd Hammonds  

Also present: Dr. Leah Bornstein, CCC President; Ms. Jami Van Ess, Dr. Russ Rothamer, Ms. Gayle Benton, Ms. Ofelia Gonzales, Ms. Suzzanna Rodriguez, Mr. Scott Talboom, Mr. Dan Begay and Ms. Joan White, staff; Ms. April Sandoval, guest.

All lists, reports, summaries, background material, and other documents referred to in these minutes can be found in the May 27, 2014 Documents File.

ADOPTION OF AGENDA  
Motion was made by Ms. Gioia Goodrum and seconded by Dr. Nat White to approve the agenda as presented. The motion was approved.

PRESENTATION OF PROPOSED PROPERTY TAX INCREASE  
Ms. Van Ess reported the following: In accordance with A.R.S. § 42-17151, the District Governing Board is required to set the property tax levy for the District each year.

Primary: The primary tax rate for 2014/2015 is as follows (2013/2014 shown for comparison purposes only):

<table>
<thead>
<tr>
<th>Primary Tax Rate</th>
<th>2013/2014</th>
<th>2014/2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Assessed Value (NAV)</td>
<td>$1,519,086,333</td>
<td>$1,512,794,264</td>
</tr>
<tr>
<td>Allowable Levy</td>
<td>$7,042,484</td>
<td>$7,243,259</td>
</tr>
<tr>
<td>Tax Rate per $100 primary NAV</td>
<td>.4636</td>
<td>.4788</td>
</tr>
</tbody>
</table>

The District is allowed to levy the maximum providing a proper Truth-in-Taxation hearing is held. The Truth-in-Taxation hearing was held on this date in full accordance with A.R.S. §15-1461.01.

Secondary: Fiscal year 2014/2015 will be the seventeenth year that the District will be required to levy a secondary tax for the retirement of indebtedness incurred by the January 7, 1999, 20-year,
$25,000,000 bond sale. The secondary tax rate for 2014/2015 is as follows (2013/2014 shown for comparison purposes only):

<table>
<thead>
<tr>
<th>Secondary Tax Rate</th>
<th>2013/2014</th>
<th>2014/2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Assessed Value (NAV)</td>
<td>$1,533,065,282</td>
<td>$1,534,483,938</td>
</tr>
<tr>
<td>Debt Services Required</td>
<td>$ 1,905,340</td>
<td>$ 1,946,402</td>
</tr>
<tr>
<td>Tax Rate per $100 secondary NAV</td>
<td>0.1243</td>
<td>0.1268</td>
</tr>
</tbody>
</table>

The above amounts have been budgeted accordingly.

**RECOMMENDATION:**

Ms. Van Ess recommended that the District Governing Board adopt a motion to approve the proposed new tax levies as stated above for fiscal year 2014/2015.

**CALL TO THE PUBLIC** - None

**ADOPTION OF PROPOSED PRIMARY AND SECONDARY PROPERTY TAX LEVIES**

Motion was made by Dr. White and seconded by Ms. Goodrum to approve the proposed new tax levies as presented. Roll Call Vote:

Ms. Patricia Garcia       Yes
Dr. Nat White             Yes
Ms. Gioia Goodrum        Yes

The motion was unanimously approved.

**ADJOURNMENT:** Motion was made by Ms. Goodrum and seconded by Dr. White to adjourn the meeting at 11:08 a.m.

**MINUTES PREPARED BY:**

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Joan White
Board Recorder

**ATTEST:**

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Patrick Hurley
Board Chair

**APPROVED:**

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Patricia Garcia
Board Vice Chair/Secretary