

PUBLIC NOTICE

(THIS IS NOT A BILL FOR TAXES OWED)

Notice is hereby given that on the following dates Public Hearings will be held to adopt a budget and tax rate for the fiscal year beginning July 1, 2017.

Mineral County – May 15, 2017

Mineral County Courthouse – Commissioner’s Room – 105 South A Street – 9:00 a.m.

Hawthorne Town – May 15, 2017

Mineral County Courthouse – Commissioner’s Room – 105 South A Street – 9:00 a.m.

Mina Town – May 15, 2017

Mineral County Courthouse – Commissioner’s Room – 105 South A Street – 9:00 a.m.

Luning Town – May 15, 2017

Mineral County Courthouse – Commissioner’s Room – 105 South A Street – 9:00 a.m.

Walker Lake Town – May 15, 2017

Mineral County Courthouse – Commissioner’s Room – 105 South A Street – 9:00 a.m.

The purpose of this Public Hearing is to receive opinions from members of the public on the proposed budget and tax rates before final action is taken. The following is a list of the proposed tax rates for the various political subdivisions in the County:

	<u>FUND RATE</u>	<u>TOTAL DISTRICT RATE</u>
State of Nevada		0.1700
<i>County Operations:</i>		
General Fund	2.0650	
General Indigent	0.0100	
Medical Indigent	0.0900	
Accident Indigent	0.0150	
Care & Share	0.0600	
Capital Projects	0.0500	
Hospital District	0.2000	
School District	0.7500	
School Debt	<u>0.2500</u>	
TOTAL FUNDS/DISTRICT	3.6600	

The amount of revenue that a political subdivision is allowed to generate by taxes ad valorem except for debt services is limited by NRS 354.59811.

For each fiscal year beginning on or after July 1, 2017, the revenue of the local government from taxes ad valorem, except for those levied for debt service, must not exceed the amount calculated as follows:

1. The rate must be set so that when applied to the current fiscal year's assessed valuation of all property which was on the preceding fiscal year's assessment roll, together with the assessed valuation of property on the central assessment roll which was allocated to the local government, but excluding any assessed valuation attributable to the net proceeds of minerals, assessed valuation attributable to a redevelopment area or tax increment areas and assessed valuation of a fire protection district attributable to real property which is transferred from private ownership to public ownership for the purpose of conservation, it will produce 106 percent of the maximum revenue allowable from taxes ad valorem for the preceding fiscal year, except that the rate so determined must not be less than the rate allowed for the previous fiscal year, except from any decrease attributable to the imposition of a tax pursuant to NRS 354.59813 in the previous year.
2. This rate must then be applied to the total assessed valuation, excluding net proceeds of mines but including new real property, possessory interest and mobile homes for the current fiscal year.

Assessed value of property is determined pursuant to NRS 361.227 by establishing a "taxable value" of property which is the market value for land added to the replacement cost for improvements, less all applicable depreciation and obsolescence.

The combined tax rate for taxes ad valorem is calculated as follows:

- a) Operating rate (limited by NRS 354.59811) for each taxing entity.
- b) Debt rate for each taxing entity which is a rate sufficient to generate revenues to pay principal and interest on the outstanding tax supported debt.
- c) Combined school rate which for all schools is the State and the debt rate for each individual school district.
- d) State rate which is a legislatively approved rate which is used to support special major statewide projects such as dams or State parks.

Further information regarding the assessed value of property or of tax rates may be obtained from the Mineral County Assessor, *Dorothy Fowler*, the Ex-Officio Tax Receiver, *Christopher Nepper* or the Ex-Officio Auditor, *Christine Hoferer*, all located in the Mineral County Courthouse, 105 South A Street, Hawthorne, Nevada.

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