



## REPORT TO TAYLORSVILLE CITY COUNCIL REGARDING A PROPOSED PROPERTY TAX RATE INCREASE FOR 2025

July 2025

Jordan Valley Water Conservancy District is proposing a property tax increase for its fiscal year 2025/2026 budget.

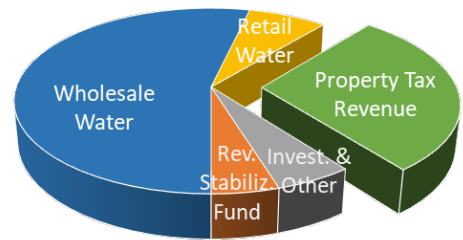
A public hearing is scheduled for August 11, 2025, at 6:00 p.m., where citizens will be able to attend and ask questions or make comments.

A growing service area and increasing water demands require additional water supplies and infrastructure, costing millions of dollars.

Summary information regarding Jordan Valley's proposed property tax increase:

### FROM JORDAN VALLEY'S 2025/2026 TENTATIVE BUDGET:

Total budgeted revenue	\$111.3 million
Property tax revenue as a percentage of total budgeted revenue	30%
Amount of additional revenue from the proposed property tax increase	\$3.1 million
Percent increase in property tax revenue	11.1%
Percent increase in property tax revenue to the total annual cost of water (avg. residence)	2.4%



### PROPERTY TAX INCREASE AMOUNT FOR A HOME OR BUSINESS:

	\$480,000		\$630,000*		\$780,000	
	Home	Business	Home	Business	Home	Business
Current annual property tax	\$80.78	\$146.88	\$106.03	\$192.78	\$131.27	\$238.68
New annual property tax	\$89.76	\$163.20	\$117.81	\$214.20	\$145.86	\$265.20
Annual property tax increase	\$8.98	\$16.32	\$11.78	\$21.42	\$14.59	\$26.52

\* Average home value in Jordan Valley's service area

### PURPOSE FOR ADDITIONAL PROPERTY TAX REVENUE:

**Major capital projects over the next five years, which property tax helps support.**

Treatment plant upgrades and expansion	\$123.3 million
New storage reservoirs	\$34.5 million
New Southwest Aqueduct segment	\$36.8 million
New wells and groundwater development	<u>\$15.9 million</u>
<b>TOTAL</b>	<b>\$210.5 million</b>