

Proposed Property Tax Impact Schedule

Taylorsville City will consider an increase to its property tax rate from .000819 to .000860 (estimated) to generate an additional \$234,800.

Taylorsville City's Current Property Tax Rate	0.000819
Taylorsville City's Current Property Tax Revenue	\$4,737,629
Proposed Revenue with Tax Change	\$4,972,429
New Property Tax Revenue to Taylorsville City	\$234,800

Estimated Increase to Taylorsville City's Property Tax Revenue.	5.01%
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Estimated Increase to a primary residence of \$498,000	\$11.23 Per Year or 5.01% increase or \$1.70 per month.(Commercial)
Estimated Increase to a business valued at \$498,000 .	\$20.42 Per Year or 5.01% increase or \$1.70 per month.(Commercial)

<u>Affected Department</u>	<u>Proposed Budget</u>	<u>Budget without Tax Change</u>	<u>Budget Change</u>
Public Works	\$5,545,818	\$5,311,018	<u>\$234,800</u>

Impact of Tax Increase - The Public Works Department will do additional road maintenance with these funds. These funds will be put in a restricted account.

Total General Fund Change: **\$234,800**