

SF 101 Property Taxes



How is my property tax bill calculated?

$$\text{Taxable Property Value} \times \text{Tax Rate} = \text{Property Tax Bill}$$

Set by Utah County Assessor.



Set by the governing body
of each taxing entity.



The sum of several smaller tax
bills from each taxing entity.

For simplicity's sake the County sends out one
cumulative bill for all the taxing entities.



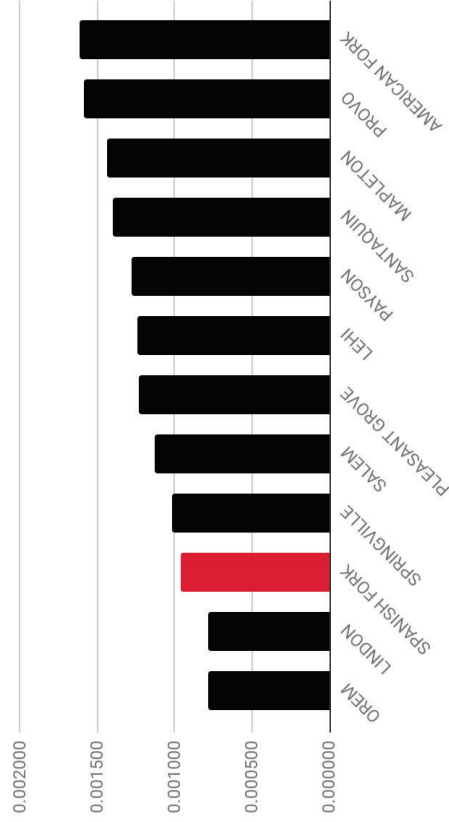
SPANISH FORK
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spanishfork.gov/tax



How does Spanish Fork's property tax rate compare?

2026 City Tax Rates



Strong sales tax revenues
keep property tax rates low!
Compare Orem's mill to
Provo's mill.
Compare Lindon's 10 or so
car dealerships to
Mapleton's zero.



How does Spanish Fork's property tax bill compare?

City	2026 Tax Rate	Average Home Value	55% Taxable Value	Average Annual Property Tax
OREM	0.000781	\$520,305	\$286,168	\$223
SPANISH FORK	0.000958	\$501,650	\$275,908	\$264
SPRINGVILLE	0.001021	\$497,500	\$273,625	\$279
PAYSON	0.001277	\$446,482	\$245,565	\$314
LINDON	0.000789	\$768,458	\$422,652	\$333
SANTAQUIN	0.001399	\$465,239	\$255,881	\$358
SALEM	0.001129	\$610,714	\$335,893	\$379
PLEASANT GROVE	0.001231	\$601,623	\$330,893	\$407
LEHI	0.001242	\$613,597	\$337,478	\$419
PROVO	0.001585	\$525,609	\$289,085	\$458
AMERICAN FORK	0.001615	\$549,417	\$302,179	\$488
MAPLETON	0.001439	\$741,375	\$407,756	\$587

Lindon city has a lower tax rate, but a higher average bill due to their higher average home values.



How does Spanish Fork's property tax bill compare?

Average Property Tax Annual Amount by City for 2026

Based on the Tax Rate & Median Home Value for each City



Do taxes increase when the cost of goods goes up?



Do taxes capture inflation?

In the case of sales tax, **YES**.

When the cost of milk goes up
the sales tax rate stays flat and
the amount of tax paid goes up.

		Price	Tax Rate	Tax Paid
Gallon of	Year 1	\$4.00	7.25%	\$0.29
	Year 2	\$5.00	7.25%	\$0.36
Milk				



Do taxes capture inflation?



In the case of property tax, **NO**.

When the property value goes up the property tax rate goes down and the property tax paid remains the same. The city council can choose to set the rate higher.

	Price	Tax Rate	Tax Paid
Value of	Year 1 \$400,000	0.10%	\$400.00
Home	Year 2 \$500,000	0.08%	\$400.00



Do taxes go up with inflation?

In the case of sales tax, **YES**.

When the cost of milk goes up the sales tax rate stays flat and the amount of tax paid goes up.

In the case of property tax, **NO**.

When the property value goes up the property tax rate goes down and the property tax paid remains the same. The city council can choose to set the rate higher.



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Gallon of Milk	Year 1	\$4.00		7.25%		\$0.29
	Year 2	\$5.00		7.25%		\$0.36
Value of Home	Year 1	\$400,000		0.10%		\$400
	Year 2	\$500,000		0.08%		\$400

Property Valuation X Tax Rate = Tax Revenue

Certified Tax Rate:

As the **valuation** goes **up** the **rate** has to go **down** to ensure that the city doesn't get more revenue unless property is developed.

Does not capture inflation. The city can't get more tax revenue because of an increase in values. We can only get more tax revenue from new development or raising the tax rate.



	2022	2023	2024	2025	2026
Average SF House Value	\$460,800	\$467,700	\$461,262	\$498,450	\$501,650
Average House Taxable Value	\$253,440	\$257,235	\$253,694	\$274,148	\$275,908
Avg. SF City Prop Tax Amount	\$281.57	\$279.10	\$271.20	\$270.31	\$264.32
Spanish Fork Tax Rate	0.001111	0.001085	0.001069	0.000986	0.000958

- Assessed Values have gone **UP** \$40k over the past 4 years
- The tax rate has gone **DOWN** each year
- Average Property Tax Amount has gone **DOWN** each year
- Average Property Tax Amount has gone **DOWN** \$17.25



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Firefighter Growth](#)



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