

RESOLUTION R2017-_____
RESOLUTION ADOPTING THE TAX RATE FOR YEAR 2017

IT IS HEREBY RESOLVED that the governing body of the CITY OF SOUTH SALT LAKE approved the following property tax rates and revenues for the year 2017:

	<u>Certified Tax Rate</u>	<u>Proposed Tax Rate</u>	<u>Maximum by Law</u>	<u>Budgeted Revenue</u>
General Purposes	0.002032	0.002032	0.007000	\$4,827,054
Total Tax Rate	0.002032	0.002032	0.007000	\$4,827,054

This resolution is adopted after proper notice and hearing and in accordance with UCA Section 59-2-919, and shall be forwarded to the County Auditor and Tax Commission in accordance with UCA Sections 59-2-913 and 59-2-920.

Adopted this _____ day of June, 2017.

BY THE CITY COUNCIL:

Ben B. Pender, Council Chair

ATTEST:

Craig D. Burton, City Recorder

City Council Vote as Recorded:

Beverly _____
Kindred _____
McConnell _____
Mila _____
Pender _____
Rapp _____
Siwik _____

View Data Entry Reports Forms Administration

Tax Year **2017** County **18_SALT LAKE** Entity **3100_SOUTH SALT LAKE CITY**

Accounting Cycle: Fiscal Year

Rate Detail

Preliminary Data

Auditor Data Entry Completed	Treasurer Data Entry Completed	BOE is Calculated	Collection Rate is Calculated	Assessor Data Entry Completed	Proposed Rate Entered	USTC Approves Data	Rates Finalized
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REAL PROPERTY VALUES						
	2017 Original	2016 Year End	Orig - Year End	% Change	Value Change	% Change
Real	2,220,560,731	1,912,036,387	308,524,344	16.14 %	265,166,444	13.87 %
(-) Incremental Value	21,989,086	19,892,053	2,097,033	10.54 %	Assessor NG	% Change
(=) Total Adjusted Value Real	2,198,571,645	1,892,144,334	306,427,311	16.19 %	43,357,900	2.27 %
CENTRALLY ASSESSED VALUES						
	2017 Original	2016 Year End	Orig - Year End	% Change	Value	
Centrally Assessed	70,557,888	63,918,628	6,639,260	10.39 %	Benchmark (2016)	63,918,628
(-) Incremental Value	198,191	198,104	87	0.04 %	(-) 2016 Incremental Value	198,104
(=) Total Adjusted Value CA	70,359,697	63,720,524	6,639,173	10.42 %	(=) Adjusted Benchmark	63,720,524
PERSONAL PROPERTY VALUES						
	2016 Year End	2015 Year End	2016YE - 2015YE	% Change		
Personal	205,788,648	197,968,990	7,819,658	3.95 %		
(-) Incremental Value	1,236,129	4,550,156	- 3,314,027	- 72.83 %		
(-) Semiconductor	108,380	63,419	44,961	70.90 %		
(=) Total Adjusted Value PP	204,444,139	193,355,415	11,088,724	5.73 %		

REAL PROPERTY NEW GROWTH	
	Total Adjusted Value Real
2017 Original	2,198,571,645
(-) 2016 Year End	1,892,144,334
(=) Orig - Year End	306,427,311
(-) Value Change	265,166,444
(=) Real New Growth	41,260,867
CENTRALLY ASSESSED NEW GROWTH	
	Total Adjusted Value CA
2017 Original	70,359,697
(-) Benchmark	63,720,524
(=) CA New Growth	6,639,173
PROJECT AREA NEW GROWTH	
Real	4,662,993
(+) Centrally Assessed	73,789
(+) Personal	78
(=) Project Area New Growth	4,736,860

NEW GROWTH TOTALS	
Real New Growth	41,260,867
(+) CA New Growth	6,639,173
(+) Project Area New Growth	4,736,860
(=) Eligible New Growth	52,636,899
(x) 5 Year Avg Collection Rate	96.43 %
(=) Collection Rate Adjusted Eligible New Growth	50,757,762

CERTIFIED TAX RATE CALCULATION	
Total Adjusted Value (R+CA+PP)	2,473,375,481
(-) Board of Equalization (BOE) Adjustment	9,911,108
(x) 5 Year Average Collection (2017/2016)	96.43 % / 96.01 %
(=) Proposed Tax Rate Value	2,375,518,695
(-) Collection Rate Adjusted Eligible New Growth	50,757,762
(=) Certified Tax Rate Value	2,324,760,933

Budget Code	Budget Name	2016 Year End Adjusted Budgeted Revenue	Calc. Certified Tax Rate	2016 Year End Proposed Tax Rate	% Change	Certified Tax Rate Revenue W/O New Growth	New Growth Revenue	Certified Tax Rate Revenue W/ New Growth	Auditor's Certified Tax Rate	Auditor's Certified Rate Revenue	Proposed Tax Rate	Calculated Budgeted Revenue	Final Tax Rate	Final Budgeted Revenue
10	General Operations	\$ 4,723,270	0.002032	0.002303	-11.77 %	\$ 4,723,914	\$ 103,140	\$ 4,827,054	0.002032	\$ 4,827,054				
190	Discharge of Judgement													
		\$ 4,723,270	0.002032	0.002303	-11.77 %	\$ 4,723,914	\$ 103,140	\$ 4,827,054	0.002032	\$ 4,827,054				

NOTES: