

August 2, 2022

MEMORANDUM

To: Board of Education  
From: Alan Kearsley, Business Administrator  
Subject: Final Property Tax Rate

Each year the district must determine a “certified tax rate” based on an assessed valuation estimate provided by the Salt Lake County Auditor. The certified tax rate is the rate which provides the same amount of property tax revenue as was budgeted for during the prior year, plus taxes on new growth in the city.

The budget that was approved during the June 7, 2022 meeting anticipates an increase to the Board Local Levy sufficient to generate an additional \$1.5 million. These funds will be used for salary and benefit increases above what the increase in the Weighted Pupil Unit will fund.

Even with this increase, taxpayers will pay \$25.41 less per \$100,000 of home value than they paid in the prior year.

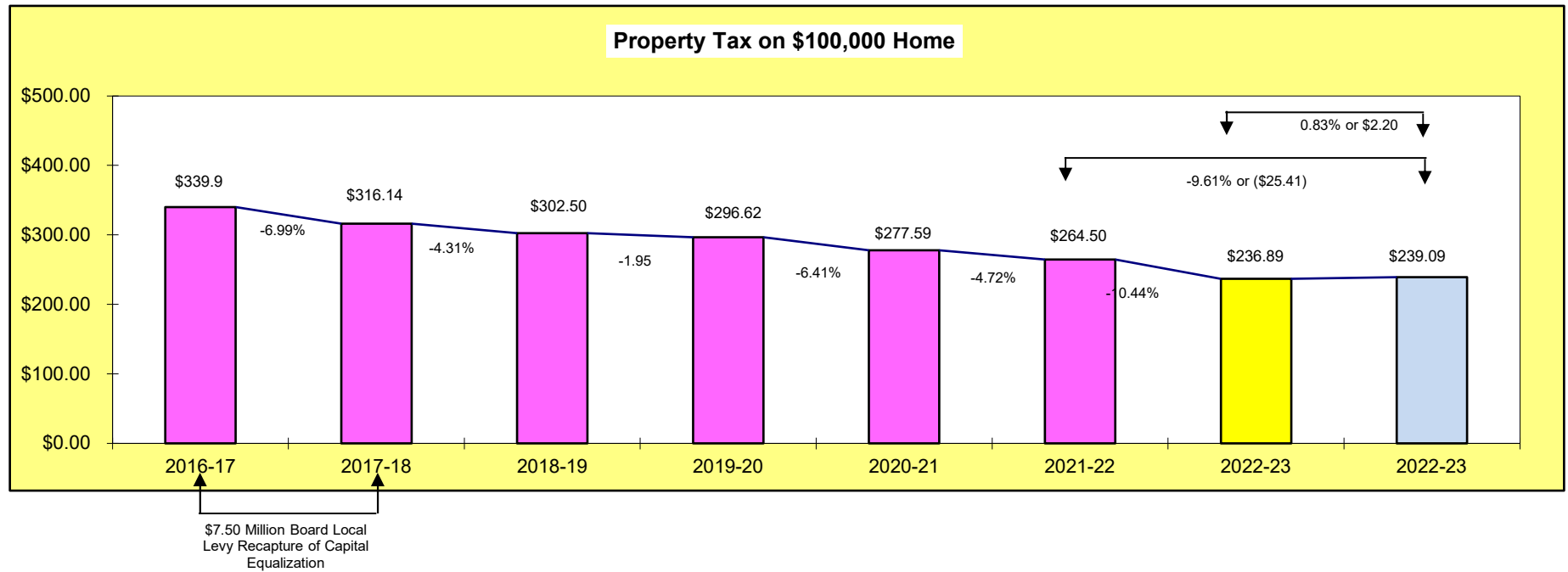
It is proposed that the Board approve the tax rate of .004347 for the 2022 tax year which will exceed the certified tax rate by .000040.

# SALT LAKE CITY SCHOOL DISTRICT

## Impact of Tax Rate on Residential Taxpayers

For Fiscal Year 2022-23 With Comparative Information for Years 2016-17 Through 2021-22

	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Change in Current Year	
							2022-23	2022-23
							Certified Rate	Increase to Board Local Levy
	Actual	Actual	Actual	Actual	Actual	Actual		
Market value of a home	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Appraised % of market value	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%	55.00%
Taxable value	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000
Total property tax rate assessed	.006180	.005748	.005500	.005393	.005047	.004809	.004307	.004347
Property tax due	\$339.90	\$316.14	\$302.50	\$296.62	\$277.59	\$264.50	\$236.89	\$239.09
Property Tax increase (decrease) from prior year	(\$17.44)	(\$23.76)	(\$13.64)	(\$5.88)	(\$19.03)	(\$13.09)	(\$27.61)	(\$25.41)
Percent Change from Prior Year	-4.88%	-6.99%	-4.31%	-1.95%	-6.41%	-4.72%	-10.44%	-9.61%



# SALT LAKE CITY SCHOOL DISTRICT

## Impact of Tax Rate on a Business

For Fiscal Year 2022-23 With Comparative Information for Years 2016-17 Through 2021-22

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual	Change in Current Year	
							2022-23 Certified Rate	2022-23 Increase to Board Local Levy
Market value of a home	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Appraised % of market value	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Taxable value	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Total property tax rate assessed	.006180	.005748	.005500	.005393	.005047	.004809	.004307	.004347
Property tax due	\$6,180	\$5,748	\$5,500	\$5,393	\$5,047	\$4,809	\$4,307	\$4,347
Property Tax increase (decrease) from prior year	(\$317)	(\$432)	(\$248)	(\$107)	(\$346)	(\$238)	(\$502)	(\$462)
Percent Change from Prior Year	-4.88%	-6.99%	-4.31%	-1.95%	-6.42%	-4.72%	-10.44%	-9.61%

