

Proposed Property Tax Impact Schedule

Springville City will consider an increase to its general operations property tax rate from .000712 (certified rate) to .000733 (proposed rate) to generate additional revenue of approximately \$97,000. The following information is intended to provide decision makers and the public with an explanation of how the City's operations would be affected if the proposed property tax increase is adopted. This proposed adjustment would allow the City to maintain current service levels as costs rise, rather than expanding services.

Springville's Current General Operations Property Tax Revenue	\$3,317,388
Proposed Estimated Revenue with Tax Change	\$3,414,388
New General Operation Property Tax Revenue to Springville	\$97,000

Estimated Increase to Springville's General Operations Property Tax Revenue 2.92%

Estimated Annual Increase to median priced residence (\$475,600)	\$5.49
Estimated Annual Increase to a business valued at \$475,600 (example)	\$9.99

The purpose of this proposed increase is to help offset inflation-related cost increases in City operations that rely on property tax funding. The tax increase:

- Helps maintain existing service levels amid rising labor, fuel, and contract costs
- Reduces pressure for larger one-time increases in future years

The amounts shown below are estimates intended to illustrate how additional property tax revenue would support City operations and do not represent final budget appropriations. For specific departmental amounts, refer to the line-item detail contained in the Tentative Budget.

Affected Department(s)	Proposed Budget (\$)	Budget without Tax Change (\$)	Budget Change (\$)
Public Safety (Police, Fire, Dispatch)	15,308,868	15,262,003	46,865
Public Works & Streets	15,133,828	15,124,967	8,861
Community Development (Building Inspections, Planning & Zoning)	1,096,295	1,094,719	1,575
Parks, Recreation & Cultural Services (Parks, Canyon Parks, Cemetery, Clyde Recreation Center, Recreation, Senior Citizens, Art Museum, Library)	12,372,466	12,345,271	27,195
General Government (Legislative Body, Administration, Legal, Finance, Treasury)	4,438,326	4,425,822	12,504
Total			97,000