
M E M O R A N D U M

DATE: August 11, 2009
TO: City Council Members
FROM: Jennifer Bruno, Deputy Director
RE: Truth In Taxation Hearing and Final Tax Rate Adoption

SALT LAKE CITY PROPERTY TAX BACKGROUND

The expected sales tax revenue for fiscal year 2010 decreased \$4.3 million (9%) from FY 2009. The City Council and Administration handled this drop in revenue by cutting expenses and looking at other revenue opportunities. It should be noted that in order to get through the fiscal year 2009 fiscal year budget in a balanced state Salt Lake City departments made a combination of ongoing and one-time mid-year budget cuts totaling \$12 million.

While Salt Lake City's adopted general fund fiscal year 2010 budget is \$8.4 million less (4%) over the previous fiscal year adopted budget, property taxes in Salt Lake City are proposed to increase. The City Council adopted budgets in June that accept the "new growth" revenue calculated by the Salt Lake County Auditor, as well as the "judgment levies" calculated by the County Auditor. Further, the Council included in the City budget "revenue stabilization" factor recommended by Mayor Ralph Becker that allowed the City to adjust the property tax rates to generate the amount of revenue actually received in previous years. The Council also included the "revenue stabilization" approach in the Library budget.

Included in Salt Lake City's property tax rate is revenue to pay bonds that were authorized in 2003 by taxpayers to fund the Leonardo. The Council delayed the release of the bonds until the Leonardo business plan was refined and so although the bonds were issued previously the taxpayers are just now seeing the tax increase that was previously approved.

The City Library budget includes additional revenue for operating costs, necessitated by the increased use of the Library and the resulting inability of the Library to acquire replace materials and equipment with current funding. In discussion with the City Council, Library officials indicated that the tight economy significantly increases the reliance of the public on the City Library system.

After significant debate, the Council also elected to increase the Library tax rate to establish two new library branches - Glendale and Capitol Hill. These branches have been discussed for many years and those communities are not currently served at the same level as the rest of Salt Lake City

KEY ELEMENTS

A. The Council will hold a public hearing tonight relating to the proposed increases in Property Taxes for the FY 2010 budget. The rates and amounts are as follows:

<i>Purpose</i>	<i>Rate</i>	<i>Amount Generated</i>	<i>Note</i>
Salt Lake City General Fund	0.003490	\$ 54,003,556	- \$957,931 is the increase amount authorized by SL County as "new growth" - \$1.4 million is the revenue stabilization amount proposed by the Administration
Salt Lake City GO Bonds	0.000530	\$ 8,546,397	Includes the recently-issued Leonardo GO Bond
Salt Lake City Library -			
<i>Base budget</i>	0.000690	\$ 11,125,968	Base budget originally proposed by the Library board
<i>Property Tax Stabilization & New Growth</i>	0.000021	\$ 333,629	Includes \$218,532 in New Growth Revenue
<i>Addition for operations and construction of new branch**</i>	0.000053	\$ 860,115	Includes an extra \$303,338 for operations (to add to the stabilization and new growth line item), & \$556,777 for potential debt service on a new Glendale branch
Total Library Rate	0.000764	\$ 12,319,712	
Judgment Levy - Library	0.000002	\$ 39,572	One-year increase
Judgment Levy - City	0.000015	\$ 240,854	One-year increase
Total Salt Lake City Rate	0.004660	\$ 75,150,091	

**Note: do to a mis-calculation on the night of the original Library budget vote, the potential Library tax rate that has been advertised, could generate an additional \$64,501 in on-going operational funds. If the Council wishes to reduce this rate to reflect the revenue addition previously discussed, the "addition rate" could be reduced to .000049, for a total potential library rate of .00076.

B. The City's proposed property tax revenue increases over the previous year are as follows:

	FY 08	FY 09	Change	%
General Fund	\$ 51,651,137	\$ 54,003,556	\$2,352,419	4.55%
GO Bond Debt	\$ 7,741,369	\$ 8,546,397	\$ 805,028	10.40%
Library	\$ 11,125,968	\$ 12,319,712	\$1,193,744	10.73%
Judgement Levy	\$ -	\$ 280,426	\$ 280,426	
Total	\$ 70,518,474	\$ 75,150,091	\$4,631,617	6.57%

Note: State Tax Code requires the City to advertise the total revenue increase for all City purposes, and requires that the yearly property tax impact be calculated using the total increase.

- a. The total increase (which includes the recently-issued Leonardo General Obligation Bond payment, as well as the City and Library increases and Judgment Levies) proposed on a \$248,000 residential property is \$22.78 per year, and \$165 per year on a \$1 million business property. New bond payments required by the recently-issued Leonardo General Obligation bonds require the rate

for the City's GO Bond Debt to be increased (\$805,028 over FY 09), which is factored into this calculation (requirement of the Utah State Tax Code).

- b. The **General Fund** portion of the increase (non-debt) is comprised of:
 - i. \$1.4 million – Property Tax revenue stabilization - The Administration proposed and the Council approved an alteration to the City's property tax rate to budget for FY 2010 the same amount that the City actually received in FY 2009 (*the City pursued a similar strategy for the FY 2009 budget*). Because the City received \$1,400,000 more in property tax revenue than we budgeted for last year, increasing next year's property tax budget to generate this amount in FY 2010 will require a truth-in-taxation hearing. The Administration has posited that this increase in revenue collected beyond budget was due to the collection rate being higher than the County expected it to be when the certified rate was calculated.
 - ii. \$957,937 – Authorized new growth. Utah State law allows Cities/Counties to receive more property taxes than the previous year if the increase can be justified by new growth (the theory being that growth requires more services). In the recent past the City has not received any new growth allocation from the County. However, this year, the County indicated that the City experienced approximately \$296 million in new growth, which would allow us to generate an additional \$957,937 over the previous year's budget. *Note: If this item was the only increase item considered by the Council, even though property taxes would technically be increasing, no truth-in-taxation hearing would be required.*
 - c. The proposed increase for the **Library Fund** over last year's property tax budget is not yet an allocated, adopted budget. The Library will propose a detailed allocation budget for the increased revenue at a Council Meeting in the near future. However, during the Council's May/June budget discussions, the following items were proposed to be paid for with the additional Library property tax revenue:
 - 1. Additional operating funds for materials and supplies in existing Library branches (*note: in previous council documents, this increase was proposed to be comprised of the "property tax stabilization" action, as well as the "new growth" authorization from Salt Lake County, with a small addition to reach \$560,000, in order to maximize efficiency in the overall tax increase*)
 - 2. Potential Debt Service on a future Sales Tax Bond or other financing method for a Glendale branch library, with proceeds in the interim paying for both the Glendale and potential future site for a Marmalade/Capitol Hill Branch Library (*previously estimated at \$556,777 – this debt service cost may change, and will not be guaranteed until project costs are confirmed and bond are issued*).
- C. Other taxing entities have considered or are considering tax increases for Salt Lake City taxpayers.
- 1. The Salt Lake City School District has increased property taxes by \$6 million, on an on-going basis, to fund the state-required school equalization bill adopted by the State Legislature (*an approximate \$80 increase on a \$250,000*

residential property). This revenue will not benefit Salt Lake City taxpayers, and the law did not call for the school district to hold a truth-in-taxation hearing to enact this tax increase.

2. This is a separate line item on the property tax notice received by property owners.
3. A more detailed document will be provided in advance of Tuesday's meeting outlining the background on Utah's truth-in-taxation system, Property Tax setting for municipalities including GO Bonds, and the effect of School Equalization on property taxes in Salt Lake City. This attachment will be made available to citizens attending the Council's truth-in-taxation hearing, and it will also be posted to the Council's website.

COUNCIL ACTION OPTIONS

- A. The Council has the option of adopting a rate less than the rate proposed and advertised, but not greater than.
 1. If the Council adopts a rate less than the rate proposed, the Council would need to re-balance the general fund budget, as it would create a situation where revenues exceed expenditures (*Note: If the general fund budget is required to be re-balanced, Council Member Love may wish to recuse herself for adoption of the appropriation to the Legal Defenders*).
 2. It will be necessary for the Library to present a proposed budget for the additional revenue, for the Council to adopt, before expending funds. As such, if the Council elects to not adopt anything beyond the "base" Library budget, no budget rebalancing would be necessary.
- B. The Council is required by State law to adopt and ratify a final tax rate and budget before August 17th. Therefore, if the Council does not wish to vote on a final tax rate on the night of the public hearing (August 11th), a special meeting of the Council would need to be held by midnight of Sunday, August 16th to adopt a final rate.

POTENTIAL MOTIONS

I move that the Council adopt an ordinance establishing Salt Lake City's certified property tax rate, based on the latest official numbers provided by the Salt Lake County Auditor's Office (Dated June 30, 2009). These tax rates are applicable upon all real and personal property within Salt Lake City made taxable by law for the fiscal year commencing July 1, 2009 and ending June 30, 2010, as follows:

1. General Fund: 0.003349, which will generate \$54,003,556 in property tax revenues;

AND/OR

2. General Fund – Judgment Levy: 0.000015, which will generate \$240,854 in revenue;

AND/OR

3. General Obligation Bonds: .000530, which will generate \$8,546,397 in revenue;

The following are Library-related tax levies – Council Member Simonsen may recuse himself for the first portion:

AND/OR

4. ***Library Fund Base Budget*** – a rate of 0.000690, which will generate \$11,125,968 in revenue, funding the base budget originally proposed to the Council by the Library Board;

Council Member Simonsen may return.

AND/OR

5. ***Library Fund Property Tax Stabilization and New Growth Rate Setting*** – a rate of 0.000021, which will generate \$333,629 in revenue, which relates to authorized new growth and stabilizing property tax revenues from the previous year;

AND/OR

6. ***Library Fund – additional budget for operating/capital:*** .000053, which will generate \$860,115 in property tax revenues.

AND/OR

7. ***Library Fund – Judgment Levy:*** 0.000002, which will generate \$39,572 in revenue.

SALT LAKE CITY ORDINANCE

No. ____ of 2009

(Adopting the final rate of tax levy upon all
real and personal property within Salt Lake City,
made taxable by law for fiscal year 2009-2010)

An ordinance adopting the final rate of tax levy upon all real and personal
property within Salt Lake City made taxable by law for fiscal year 2009-2010.

Be it ordained by the City Council of Salt Lake City:

PREAMBLE

Chapter 2, Title 59 of the Utah Code states that the governing body of each city shall, by ordinance or resolution, adopt a proposed tax levy or, if the tax rate is not more than the certified tax rate, a final tax levy on the real and personal property for various municipal purposes. Chapter 2, Title 59, of the Utah Code provides for certain notice and hearing requirements if the proposed tax rate exceeds the certified tax rate. In that event, the proposed tax rate does not become final unless approved by the City Council following such notice and public hearing. It is the intent of Salt Lake City to comply with the mandate of the Utah Legislature, but reserve in itself the power to amend the tax rates set herein to guarantee, after final appraisal figures have been determined, that it neither exceeds nor falls short in raising the amount required for its governmental operations and in exercising its taxing authority granted by the Legislature.

It is the intent of Salt Lake City to adopt a total final tax rate for the general fund that will raise \$54,003,556, including \$957,937 in new growth property tax revenue based on information provided by the Salt Lake County Auditor on June 30, 2009 (Exhibit A hereto) and \$1,400,000 in property tax stabilization revenue which the City acknowledges

will require a truth in taxation hearing. Similarly it is the intent of the City to adopt a final tax rate for the Library that will raise \$12,319,712 including \$218,532 in new growth property tax revenue and \$115,097 in property tax stabilization revenue based on information provided by the Salt Lake County Auditor on June 30, 2009. Further, it is the intent of the City to levy an additional tax, if necessary, to cover costs of State legislative mandates or judicial or administrative orders under Chapter 2, Title 59 of the Utah Code, for both the City and the Library.

SECTION 1. PURPOSE. The purpose of this ordinance is to adopt a final tax levy, pursuant to Chapter 2, Title 59 of the Utah Code, upon all real and personal property within Salt Lake City made taxable by law during fiscal year 2009-2010 to defray the necessary and proper expenses of Salt Lake City to maintain the government thereof and for operating and maintaining its libraries and reading rooms and to pay for costs of State legislative mandates or judicial or administrative orders under Chapter 2, Title 59 of the Utah Code.

SECTION 2. FINAL TAX LEVY: 2009-2010. Based on assessed value information provided by the Salt Lake County Auditor on June 30, 2009, the City Council hereby adopts the following levy, subject to Chapter 2 Title 59 of the Utah Code, upon all real and personal property within Salt Lake City made taxable by law, for the fiscal year of Salt Lake City beginning July 1, 2009 and ending June 30, 2010, a tax of .004660 on each dollar of taxable valuation of said property apportioned as follows:

(a) .003349 shall be credited as revenue in the general fund, generating \$54,003,556 in revenue;

(b) .000764 shall be credited as revenue in the special library fund, generating \$12,319,712;

(c) .000530 shall be credited toward repayment of General Obligation Bonds, generating \$8,546,397, in revenue;

(d) .000002 shall be credited to the judgment levy for the library fund, generating \$39,572 in revenue;

(e) .000015 shall be credited to the judgment levy for general fund, generating \$240,854 in revenue;

To the extent necessary, the City Council hereby further levies a tax to cover the additional costs of State legislative mandates or judicial or administrative orders under Chapter 2, Title 59 of the Utah Code as determined by the Utah State Tax Commission and the Salt Lake County Auditor's Office.

Said tax levies in this Section 2 shall be subject to Mayor approval and City Council reconsideration pursuant to § 10-3b-204 of the Utah Code.

SECTION 3. CERTIFIED TO AUDITOR. The final tax levies hereinabove determined and levied shall be certified by the City Recorder to the Auditor of Salt Lake County, State of Utah, pursuant to the provisions of Chapter 2, Title 59 of the Utah Code.

SECTION 4. RESERVE POWER AND RIGHT TO AMEND. The City hereby expressly reserves the power and right to amend any property tax levy made herein as it may deem just, proper and appropriate under the law.

SECTION 5. EFFECTIVE DATE. This Ordinance shall become effective on the date of its first publication.

Passed by the City Council of Salt Lake City, Utah, this ____ day of August, 2009.

CHAIRPERSON

ATTEST:

CHIEF DEPUTY CITY RECORDER

Transmitted to the Mayor on _____.

Mayor's Action: _____ Approved. _____ Vetoed.

MAYOR

ATTEST:

CHIEF DEPUTY CITY RECORDER

APPROVED AS TO FORM
Salt Lake City Attorney's Office

Date 8/6/09

By [Signature]

(SEAL)

Bill No. _____ of 2009.

Published: _____.



SALT LAKE
COUNTY

SALT LAKE COUNTY AUDITOR'S OFFICE

JEFF HATCH
Auditor

June 30, 2009

Salt Lake City
David Everitt, Chief of Staff

451 South State Street Room 228
Salt Lake City, Utah 84111

RE: 2009 Tax Rate Setting Process and transmitted values forms

Dear Lyn Creswell:

After this office mailed information and forms for the 2009 Tax Rate Setting process, certain taxing entities contacted the Utah State Tax Commission about the amount of New Growth calculated and the certified rate as sent. The Property Tax Division of the Utah State Tax Commission determined that legislation over the past couple of sessions may have altered some of the traditional formulas for calculation of New Growth and Certified Tax Rates. Their review indicated to them that the Community Urban Renewal (RDA) adjustment may have incorrectly calculated New Growth and Certified Rate based upon the changes within Redevelopment Areas using current estimated Personal Property in current years Tax Base and RDA Tax Increments paid being subtracted from prior year's revenue base in the New Growth Calculation. They have decided to use Personal Property from prior years and two (2) years prior in adjusting for RDA from Value in the Rate Setting as a "Refinement" to the formulas for tax rate setting this year and in the future. (This may be an unintended consequence of legislative changes to the use of Personal Property Values in Rate Setting or Legislative action related to semiconductor personal property and its inclusion in certain RDA projects.)

The Property Tax Division has indicated they will adjust the certified rates and adopted rates of the affected Taxing Entities administratively rather than requiring the mailing of amended values and forms and new actions by each Taxing Entity, delaying proposed Hearings on Tax Increase Actions, and mailing of the Change in Property Valuation and Tax Rate Notices (Truth-in-Taxation). This will modify the proposed budgeted revenue of certain Taxing Entities within Salt Lake County. Attached are the proposed changes in New Growth and Certified Tax Rate by Taxing Entity based upon the Tax Commission indicated changes. If you would like further discussion or details please feel free to contact the Auditor's Office at your convenience.

Yours Truly,

JEFF HATCH
SALT LAKE COUNTY AUDITOR

By:



David Beck
Deputy County Auditor

Exhibit A

SALT LAKE COUNTY GOVERNMENT CENTER

2001 South State Street, Suite N3300 • Salt Lake City, Utah 84190-1100 • Tel (801) 468-3381 • Fax (801) 468-3296

2009 AMENDED NEW GROWTH AND CERTIFIED TAX RATES (ADMINISTRATIVE CHANGES MADE BY UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION)

PURPOSE OF TAX RATE	6/9/09 NEW GROWTH	AMENDED NEW GROWTH	6/9/09 CERTIFIED TAX RATE	AMENDED CERTIFIED TAX RATE	AMENDED VS 6/9/09 RATE CHANGED?
UNIFORM SCHOOL FUND	606,427,901	576,240,969	0.000000	0.000000	0.000000
SALT LAKE COUNTY (TOTAL)	606,427,901	576,240,969	0.001956	0.001955	-0.000001 YES
SL COUNTY GENERAL FUND	606,427,901	576,240,969	0.001395	0.001394	-0.000001 YES
SL COUNTY CAPITAL IMPROVEMENT	606,427,901	576,240,969	0.000014	0.000014	0.000000
SL COUNTY BOND INT & SINK	606,427,901	576,240,969	0.000277	0.000277	0.000000
SL COUNTY FLOOD CONTROL	606,427,901	576,240,969	0.000070	0.000070	0.000000
SL COUNTY GOVT IMMUNITY	606,427,901	576,240,969	0.000000	0.000000	0.000000
SL COUNTY HEALTH DEPARTMENT	606,427,901	576,240,969	0.000156	0.000156	0.000000
SL COUNTY CLARK PLANETARIUM	606,427,901	576,240,969	0.000046	0.000046	0.000000
SALT LAKE CITY SCHOOL DIST (TOTAL)	293,319,292	295,221,758	0.004160	0.004160	0.000000
SL CITY SCHOOL (LEEWAY-VOTED)	293,319,292	295,221,758	0.001574	0.001574	0.000000
SL CITY SCHOOL (LEEWAY-BOARD)	293,319,292	295,221,758	0.000227	0.000227	0.000000
SL CITY SCHOOL (LEEWAY-CAPITAL)	293,319,292	295,221,758	0.000000	0.000000	0.000000
SL CITY SCHOOL (TRANSPORTATION)	293,319,292	295,221,758	0.000000	0.000000	0.000000
SL CITY SCHOOL (RECREATION)	293,319,292	295,221,758	0.000126	0.000126	0.000000
SL CITY SCHOOL (LIABILITY)	293,319,292	295,221,758	0.000022	0.000022	0.000000
SL CITY SCHOOL (CAPITAL OUTLAY)	293,319,292	295,221,758	0.000091	0.000091	0.000000
SL CITY SCHOOL (K-3 GUARANTEE PRO)	293,319,292	295,221,758	0.000064	0.000064	0.000000
SL CITY SCHOOL (K-3 LOW INCOME)	293,319,292	295,221,758	0.000074	0.000074	0.000000
SL CITY SCHOOL (ADDL BASIC)	293,319,292	295,221,758	0.000223	0.000223	0.000000
SL CITY SCHOOL (DEBT SERVICE)	293,319,292	295,221,758	0.000940	0.000940	0.000000
SL CITY SCHOOL (.0006 CAPITAL)	293,319,292	295,221,758	0.000000	0.000000	0.000000
SALT LAKE CITY SCHOOL BASIC	293,319,292	295,221,758	0.001421	0.001421	0.000000
GRANITE SCHOOL DISTRICT (TOTAL)	(24,566,409)	(407,998,418)	0.004578	0.004578	0.000000
GRANITE SCHOOL (LEEWAY-VOTED)	(24,566,409)	(407,998,418)	0.001839	0.001839	0.000000
GRANITE SCHOOL (LEEWAY-BOARD)	(24,566,409)	(407,998,418)	0.000333	0.000333	0.000000
GRANITE SCHOOL (LEEWAY-CAPITAL)	(24,566,409)	(407,998,418)	0.000000	0.000000	0.000000
GRANITE SCHOOL (TRANSPORTATION)	(24,566,409)	(407,998,418)	0.000024	0.000024	0.000000
GRANITE SCHOOL (RECREATION)	(24,566,409)	(407,998,418)	0.000138	0.000138	0.000000
GRANITE SCHOOL (LIABILITY)	(24,566,409)	(407,998,418)	0.000024	0.000024	0.000000
GRANITE SCHOOL (CAPITAL OUTLAY)	(24,566,409)	(407,998,418)	0.001231	0.001231	0.000000
GRANITE SCHOOL (K-3 GUARANTEE PRO)	(24,566,409)	(407,998,418)	0.000064	0.000064	0.000000
GRANITE SCHOOL (K-3 LOW INCOME)	(24,566,409)	(407,998,418)	0.000075	0.000075	0.000000
GRANITE SCHOOL (ADDL BASIC)	(24,566,409)	(407,998,418)	0.000850	0.000850	0.000000
GRANITE SCHOOL (DEBT SERVICE)	(24,566,409)	(407,998,418)	0.000000	0.000000	0.000000
GRANITE SCHOOL (.0006 CAPITAL)	(24,566,409)	(407,998,418)	0.000000	0.000000	0.000000
GRANITE SCHOOL BASIC	(24,566,409)	(407,998,418)	0.001436	0.001436	0.000000
JORDAN SCHOOL DISTRICT (TOTAL)	0	0	0.000000	0.000000	0.000000
JORDAN SCHOOL (LEEWAY-VOTED)	0	0	0.000000	0.000000	0.000000
JORDAN SCHOOL (LEEWAY-BOARD)	0	0	0.000000	0.000000	0.000000
JORDAN SCHOOL (LEEWAY-CAPITAL)	0	0	0.000000	0.000000	0.000000
JORDAN SCHOOL (TRANSPORTATION)	0	0	0.000000	0.000000	0.000000
JORDAN SCHOOL (RECREATION)	0	0	0.000000	0.000000	0.000000
JORDAN SCHOOL (LIABILITY)	0	0	0.000000	0.000000	0.000000
JORDAN SCHOOL (CAPITAL OUTLAY)	0	0	0.000000	0.000000	0.000000
JORDAN SCHOOL (K-3 GUARANTEE PRO)	0	0	0.000000	0.000000	0.000000
JORDAN SCHOOL (K-3 LOW INCOME)	0	0	0.000000	0.000000	0.000000
JORDAN SCHOOL (ADDL BASIC)	0	0	0.000000	0.000000	0.000000
JORDAN SCHOOL (DEBT SERVICE)	0	0	0.000000	0.000000	0.000000
JORDAN SCHOOL (.0006 CAPITAL)	0	0	0.000000	0.000000	0.000000
JORDAN SCHOOL BASIC	0	0	0.000000	0.000000	0.000000
MURRAY CITY SCHOOL DISTRICT (TOTAL)	16,444,505	17,426,945	0.004065	0.004066	0.000001 YES
MURRAY CITY SCHOOL (LEEWAY-VOTED)	16,444,505	17,426,945	0.001734	0.001735	0.000001 YES
MURRAY CITY SCHOOL (LEEWAY-BOARD)	16,444,505	17,426,945	0.000000	0.000000	0.000000
MURRAY CITY SCHOOL (LEEWAY-CAPITAL)	16,444,505	17,426,945	0.000000	0.000000	0.000000
MURRAY CITY SCHOOL (TRANSPORTATION)	16,444,505	17,426,945	0.000097	0.000098	0.000001 YES
MURRAY CITY SCHOOL (RECREATION)	16,444,505	17,426,945	0.000141	0.000141	0.000000
MURRAY CITY SCHOOL (LIABILITY)	16,444,505	17,426,945	0.000016	0.000016	0.000000
MURRAY CITY SCHOOL (CAPITAL OUTLAY)	16,444,505	17,426,945	0.000813	0.000813	0.000000
MURRAY CITY SCHOOL (K-3 GUARANTEE PRO)	16,444,505	17,426,945	0.000053	0.000053	0.000000
MURRAY CITY SCHOOL (K-3 LOW INCOME)	16,444,505	17,426,945	0.000062	0.000062	0.000000
MURRAY CITY SCHOOL (ADDL BASIC)	16,444,505	17,426,945	0.000403	0.000403	0.000000
MURRAY CITY SCHOOL (DEBT SERVICE)	16,444,505	17,426,945	0.000746	0.000746	0.000000
MURRAY CITY SCHOOL (.0006 CAPITAL)	16,444,505	17,426,945	0.000000	0.000000	0.000000
MURRAY CITY SCHOOL BASIC	16,444,505	17,426,945	0.001434	0.001434	0.000000
CANYONS SCHOOL DISTRICT (TOTAL)	0	0	0.000000	0.000000	0.000000
CANYONS SCHOOL (LEEWAY-VOTED)	0	0	0.000000	0.000000	0.000000
CANYONS SCHOOL (LEEWAY-BOARD)	0	0	0.000000	0.000000	0.000000
CANYONS SCHOOL (LEEWAY-CAPITAL)	0	0	0.000000	0.000000	0.000000
CANYONS SCHOOL (TRANSPORTATION)	0	0	0.000000	0.000000	0.000000
CANYONS SCHOOL (RECREATION)	0	0	0.000000	0.000000	0.000000

2009 AMENDED NEW GROWTH AND CERTIFIED TAX RATES (ADMINISTRATIVE CHANGES MADE BY UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION)

PURPOSE OF TAX RATE	6/9/09 NEW GROWTH	AMENDED NEW GROWTH	6/9/09 CERTIFIED TAX RATE	AMENDED CERTIFIED TAX RATE	AMENDED VS 6/9/09 RATE CHANGED?
CANYONS SCHOOL (LIABILITY)	0	0	0.000000	0.000000	0.000000
CANYONS SCHOOL (CAPITAL OUTLAY)	0	0	0.000000	0.000000	0.000000
CANYONS SCHOOL (K-3 GUARANTEE PRO)	0	0	0.000000	0.000000	0.000000
CANYONS SCHOOL (K-3 LOW INCOME)	0	0	0.000000	0.000000	0.000000
CANYONS SCHOOL (ADDL BASIC)	0	0	0.000000	0.000000	0.000000
CANYONS SCHOOL (DEBT SERVICE)	0	0	0.000000	0.000000	0.000000
CANYONS SCHOOL (.0006 CAPITAL)	0	0	0.000000	0.000000	0.000000
CANYONS SCHOOL BASIC	0	0	0.000000	0.000000	0.000000
JORDAN SCHOOL OLD DEBT SVCE	321,230,513	298,678,626	0.001308	0.001307	-0.000001 YES
SALT LAKE CITY (TOTAL)	294,252,556	296,155,022	0.003749	0.003750	0.000001 YES
SALT LAKE CITY (GENERAL)	294,252,556	296,155,022	0.003261	0.003261	0.000000
SALT LAKE CITY (INT & SINKING)	294,252,556	296,155,022	0.000489	0.000489	0.000000
CITY OF SOUTH SALT LAKE	56,969,747	57,156,172	0.002664	0.002665	0.000001 YES
MURRAY CITY	22,440,677	23,423,117	0.001627	0.001627	0.000000
MIDVALE CITY (TOTAL)	(54,399,853)	(54,399,853)	0.002260	0.002260	0.000000
MIDVALE CITY (GENERAL)	(54,399,853)	(54,399,853)	0.001866	0.001866	0.000000
MIDVALE CITY (INT & SINKING)	(54,399,853)	(54,399,853)	0.000278	0.000278	0.000000
MIDVALE CITY (LIABILITY)	(54,399,853)	(54,399,853)	0.000117	0.000117	0.000000
SANDY CITY (TOTAL)	178,644,557	174,904,047	0.001357	0.001356	-0.000001 YES
SANDY CITY (GENERAL)	178,644,557	174,904,047	0.001238	0.001237	-0.000001 YES
SANDY CITY (INT & SINKING)	178,644,557	174,904,047	0.000051	0.000051	0.000000
SANDY CITY (LIABILITY)	178,644,557	174,904,047	0.000068	0.000068	0.000000
RIVERTON CITY	108,599,542	110,158,254	0.000815	0.000816	0.000001 YES
SOUTH JORDAN CITY	145,999,825	138,238,091	0.002033	0.002028	-0.000005 YES
WEST JORDAN CITY (TOTAL)	188,249,488	178,884,365	0.002094	0.002087	-0.000007 YES
WEST JORDAN (GENERAL)	188,249,488	178,884,365	0.001913	0.001906	-0.000007 YES
WEST JORDAN (INT & SINKING)	188,249,488	178,884,365	0.000180	0.000180	0.000000
TOWN OF ALTA	11,397,515	11,397,515	0.000980	0.000980	0.000000
DRAPER CITY (TOTAL)	68,129,714	72,621,353	0.001849	0.001852	0.000003 YES
DRAPER (GENERAL)	68,129,714	72,621,353	0.001663	0.001665	0.000002 YES
DRAPER (INT & SINKING)	68,129,714	72,621,353	0.000186	0.000187	0.000001 YES
BLUFFDALE CITY	24,278,437	16,543,567	0.001262	0.001247	-0.000015 YES
WEST VALLEY CITY	36,557,749	29,967,841	0.003593	0.003588	-0.000005 YES
TAYLORSVILLE CITY	29,512,608	29,512,608	0.001690	0.001690	0.000000
HERRIMAN	49,672,538	49,672,538	0.000371	0.000371	0.000000
HOLLADAY CITY	30,830,510	26,734,902	0.001536	0.001533	-0.000003 YES
HOLLADAY (GENERAL)	30,830,510	26,734,902	0.001536	0.001533	-0.000003 YES
HOLLADAY (CAPITAL IMPR)	30,830,510	26,734,902	0.000000	0.000000	0.000000
COTTONWOOD HEIGHTS CITY	4,986,064	4,986,064	0.002399	0.002399	0.000000
SALT LAKE CITY LIBRARY	294,252,556	296,155,022	0.000702	0.000702	0.000000
SALT LAKE COUNTY LIBRARY	289,734,668	289,734,668	0.000564	0.000564	0.000000
MURRAY CITY LIBRARY	22,440,677	23,423,117	0.000395	0.000395	0.000000
CENTRAL UTAH WATER CONSERVANCY DIST	606,427,901	576,240,969	0.000327	0.000327	0.000000
JORDAN VALLEY WATER CONSERVANCY DIST	630,061,414	602,539,858	0.000445	0.000445	0.000000
JORDAN VALLEY WATER CONS (BONDS1)	42,121,704	42,121,703	0.000000	0.000000	0.000000
JORDAN VALLEY WATER CONS (BONDS2)	(2)	(2)	0.000000	0.000000	0.000000
METROPOLITAN WATER DIST OF SALT LAKE & SANDY - SL	294,252,556	296,155,022	0.000398	0.000398	0.000000
METROPOLITAN WATER DIST OF SALT LAKE & SANDY - SA	167,466,103	163,725,593	0.000404	0.000404	0.000000
SALT LAKE CITY MOSQUITO ABATEMENT DIST	197,341,898	199,244,364	0.000110	0.000110	0.000000
SOUTH SALT LAKE VALLEY MOSQUITO ABA	581,042,850	554,052,421	0.000025	0.000025	0.000000
MAGNA MOSQUITO ABATEMENT DIST	(210,164,706)	(215,263,674)	0.000050	0.000050	0.000000
COPPERTON IMPROVEMENT DIST	(940,285)	(940,285)	0.000769	0.000769	0.000000
COTTONWOOD IMPROVE DIST (TOTAL)	7,728,267	7,728,267	0.000219	0.000219	0.000000
COTTONWOOD IMP (WATER/SEWER)	7,728,267	7,728,267	0.000211	0.000211	0.000000
COTTONWOOD IMP (LIABILITY)	7,728,267	7,728,267	0.000008	0.000008	0.000000
EMIGRATION IMPROVEMENT DIST	8,252,922	8,252,922	0.000856	0.000856	0.000000
GRANGER HUNTER IMPROVE DIST	127,285,813	125,774,013	0.000662	0.000662	0.000000
KEARNS IMPROVEMENT DIST	(87,104,101)	(92,129,664)	0.000737	0.000737	0.000000
LITTLE COTTONWOOD IMPROVEMENT DIST	6,640,667	6,640,667	0.000000	0.000000	0.000000
MAGNA WATER DIST (TOTAL)	6,263,285	6,189,879	0.002544	0.002543	-0.000001 YES
MAGNA WATER (WATER/SEWER)	6,263,285	6,189,879	0.000894	0.000894	0.000000
MAGNA WATER (INT & SINKING)	6,263,285	6,189,879	0.001649	0.001649	0.000000
SL CITY SUBURBAN SANITARY DIST #1	79,186,273	75,055,116	0.000187	0.000187	0.000000
MIDVALLEY IMPROVEMENT DIST	8,820,751	8,820,751	0.000885	0.000885	0.000000
SOUTH VALLEY SEWER DIST (TOTAL)	453,499,622	443,566,366	0.000385	0.000385	0.000000
SOUTH VALLEY SEWER (WATER/SEWER)	453,499,622	443,566,366	0.000364	0.000363	-0.000001 YES
SOUTH VALLEY SEWER (INT & SINKING)	453,499,622	443,566,366	0.000022	0.000022	0.000000
SOUTH VALLEY SEWER (BONDS)	82,736,162	82,736,162	0.000000	0.000000	0.000000
SANDY SUBURBAN IMPROVE DIST (TOTAL)	121,708,885	118,455,377	0.000918	0.000917	-0.000001 YES
SANDY SUBURBAN IMP (WATER/SEWER)	121,708,885	118,455,377	0.000520	0.000520	0.000000
SANDY SUBURBAN IMP (INT & SINKING)	121,708,885	118,455,377	0.000398	0.000398	0.000000

2009 AMENDED NEW GROWTH AND CERTIFIED TAX RATES (ADMINISTRATIVE CHANGES MADE BY UTAH STATE TAX COMMISSION
PROPERTY TAX DIVISION)

PURPOSE OF TAX RATE	6/9/09 NEW GROWTH	AMENDED NEW GROWTH	6/9/09 CERTIFIED TAX RATE	AMENDED CERTIFIED TAX RATE	AMENDED VS 6/9/09 RATE CHANGED?
SOLITUDE IMPROVEMENT DIST	2,476,344	2,476,344	0.000000	0.000000	0.000000
SOUTH DAVIS SEWER DIST	0	0	0.000000	0.000000	0.000000
SOUTHWEST SALT LAKE COUNTY WATER I	(38,357)	(38,357)	0.000000	0.000000	0.000000
TAYLORSVILLE BENNION IMPROVE DIST	30,284,490	30,284,490	0.000158	0.000158	0.000000
TAYLORSVILLE BENNION IMP (BONDS)	187,763	187,763	0.000000	0.000000	0.000000
WHITE CITY WATER IMPROVEMENT DIST	9,554,298	9,554,298	0.000000	0.000000	0.000000
OQUIRRH RECREATION & PARKS (TOTAL)	(85,222,973)	(90,248,536)	0.001172	0.001172	0.000000
OQUIRRH RECREATION & PARKS (GENERA	(85,222,973)	(90,248,536)	0.000917	0.000917	0.000000
OQUIRRH RECREATION & PARKS (TORT LI	(85,222,973)	(90,248,536)	0.000000	0.000000	0.000000
OQUIRRH RECREATION & PARKS (INT & SII	(85,222,973)	(90,248,536)	0.000255	0.000255	0.000000
COTTONWOOD HEIGHTS PARKS & REC SVC	2,967,268	2,967,268	0.001024	0.001024	0.000000
COTTONWOOD HEIGHTS PARKS (GENERA	2,967,268	2,967,268	0.000619	0.000619	0.000000
COTTONWOOD HEIGHTS PARKS (INT & SIN	2,967,268	2,967,268	0.000405	0.000405	0.000000
SL COUNTY SVCE AREA #3 - SNOWBIRD	6,959,682	6,959,682	0.000105	0.000105	0.000000
CRESCENT CEMETERY MAINTENANCE DIST	102,981,199	97,923,784	0.000044	0.000043	-0.000001 YES
ALTA CANYON REC SPCL SVCE DIST	18,324,230	18,324,230	0.000227	0.000227	0.000000
ALTA SPECIAL SERVICE DISTRICT	5,585,592	5,585,592	0.000000	0.000000	0.000000
WEST JORDAN FAIRWAY ESTATES SPCL SV	8,068	8,068	0.001951	0.001951	0.000000
TRAVERSE RIDGE SPECIAL SERVICE DIST	(8,158,381)	(8,158,381)	0.003053	0.003053	0.000000
SALT LAKE COUNTY SPECIAL DIST #1	(584,707,709)	(584,728,570)	0.000000	0.000000	0.000000
SALT LAKE COUNTY MUNICIPAL TYPE SERV	(589,693,773)	(589,714,634)	0.000763	0.000763	0.000000
SALT LAKE VALLEY FIRE SERVICE AREA	(431,421,693)	(429,883,842)	0.001820	0.001820	0.000000
MULTI COUNTY ASSESSING/COLLECTING LI	606,427,901	576,240,969	0.000138	0.000138	0.000000
COUNTY ASSESSING/COLLECTING (TOTAL)	606,427,901	576,240,969	0.000097	0.000097	0.000000
COUNTY ASSESSING/COLLECTING LEVY	606,427,901	576,240,969	0.000069	0.000069	0.000000
REAPPRAISAL	606,427,901	576,240,969	0.000029	0.000029	0.000000
TOTALS (OFFICIAL USE ONLY)	12,108,021,223	12,108,021,223			

UTAH STATE TAX COMMISSION PROPERTY TAX DIVISION WILL PROVIDE EQUALIZED CERTIFIED TAX RATES TO AFFECTED TAXING ENTITIES