



Clerk/Auditor  
 Lyman W. Duncan  
[lduncan@sanjuancounty.org](mailto:lduncan@sanjuancounty.org)

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Commissioners,

It is that time of year again when the county tax rates need to be set. The Utah State Tax Commission has provided the county with their recommended certified tax rates for the different areas in the county which receive tax revenue. Listed below are these rates:

<u>FUND</u>	<u>2023 CERT. TAX RATE</u>	<u>2024 CERT. TAX RATE</u>
General Fund	0.002119	0.002100
Library	0.000428	0.000423
Tort Liability	0.000071	0.000070
Public Health	0.000146	0.000144

The Utah State Tax Commission uses a combination of the Real Property Value, Centrally Assessed Value, and Personal Property Value to determine the **Property Tax Rate Value** for the county which helps them to determine the **CERTIFIED TAX RATE**. Overall, property values have increased in 2024, to give a **Property Tax Rate Value** of \$1,125,940,402.

<u>PROPERTY VALUES</u>	<u>2023 VALUES</u>	<u>2024 PROPERTY VALUES</u>
Real Property	\$707,407,341	\$727,073,177
Centrally Assessed	\$294,570,186	\$292,713,091
Personal Property	<u>\$ 90,237,350</u>	<u>\$106,154,134</u>
	\$1,092,214,877	\$1,125,940,402

Given the Property Tax Rate Value and the Certified Tax Rates listed above, the estimated revenue to the county is detailed below.

<u>FUND</u>	<u>2024 EST. REVENUE</u>
General Fund	\$2,146,319
Library	\$ 432,330
Tort Liability	\$ 71,544
Public Health	<u>\$ 147,176</u>
	\$2,797,369

When determining the certified tax rates, the Utah State Tax Commission determines a rate that will provide the county with roughly the same amount of revenue each year. When the values go up, the rates go down and vice versa.

This year the certified tax rate is lower than the 2023 rate because the overall property values in the county increased from last year.

**RECOMMENDATION**

Since a rate above the certified tax rate can **NOT** be used without going through a process called Truth in Taxation, it is my recommendation that you choose to use the certified tax rates suggested by the Utah State Tax Commission.