

Property Tax Impact Schedule

Property Tax Impact Schedule For Santaquin City

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Santaquin City will consider an increase to its property tax rate from 0.001409 to 0.001457 (estimated) to generate an additional \$73,407.00. 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.

Santaquin City's Current Property Tax Rate	0.001409
Santaquin City's Current Property Tax Revenue	\$2,159,040.00
Proposed Revenue with Tax Change	\$2,232,447.00
New Property Tax Revenue to Santaquin City	\$73,407.00

Estimated Increase to Santaquin City's Property Tax Revenue	3.40%
Estimated Increase to a primary residence of \$450,000	\$11.89 (\$0.99 monthly)

Estimated Increase to Santaquin City's Property Tax Revenue	3.40%
Estimated Increase to a business value at \$450,000	\$21.56 (\$1.80 monthly)

Affected Department	Proposed Budget	Budget Without Tax Change	Budget Change
Fire Department	\$2,046,365	\$1,979,000	\$67,365

Impact of Tax Increase – The funds would be used to purchase new Fire Department apparatus and related equipment.

Affected Department	Proposed Budget	Budget Without Tax Change	Budget Change
Library	\$411,450	\$405,450	\$6,042

Impact of Tax Increase – The library would fund increased part time staffing hours for the new library.

Total General Fund
Change: \$73,407