



Legislation Text

File #: 19-253, **Version:** 1

Agenda Item Title:

Truth in Taxation Hearing.

Sandy City is proposing to increase its property tax revenue. All concerned citizens are invited to a public hearing on the proposed tax increase.

If the proposed budget is approved, Sandy City would increase its property tax budgeted revenue by \$32.91% above last year's property tax budgeted revenue excluding eligible new growth. The Sandy City tax on a \$403,000 residence would increase from \$242.93 to \$322.72, which is \$79.79 per year. The Sandy City tax on a \$403,000 business would increase from \$441.69 to \$568.77, which is \$145.08 per year.

Presenter:

Brian Kelley

Description/Background:

A presentation on the proposed tax rate increase is included with this agenda item.

Fiscal Impact:

Adoption of Resolution 19-32C would result in approximately \$3.2 million increase to the General Fund in order to fund the items included in the attachment to the resolution.