



STAFF REPORT

TO: Summit County Council

FROM: Michael Howard, Summit County Auditor

DATE: June 13, 2018

RE: Ratification of 2018 Certified Tax Rates

Summary:

Each calendar year every taxing entity in the State of Utah is required to propose and adopt a budget for the next fiscal/calendar year. Budget adoption initiates a Certified Tax Rate process which through a series of calculations involving real estate valuation, new growth, personal property values and state assessments yields necessary budget revenue. The following example reflects results of the calculations:

2018 COUNTY ASSESSING & COLLECTING				
CATEGORY	VALUE	BUDGET AMOUNT	CERTIFIED TAX RATE	REVENUE
EXISTING PROPERTY	\$ 17,346,993,785	\$ 2,933,377	0.000169	\$ 2,933,377
NEW GROWTH	\$ 674,179,285	\$ -	0.000169	\$ 114,004
TOTALS	\$ 18,021,173,070	\$ 2,933,377		\$ 3,045,578

The County Assessing & Collecting fund anticipated a property tax budget amount of approximately \$2.9 million for FY 2018. The total Existing Property valuation as of 12/31/2017 was calculated to be approximately \$17.3 billion. Dividing the budgeted amount of \$2.9 million by the total Existing Valuation of \$17.3 billion results in a tax rate of 0.000169.

New growth was calculated to be \$674.1 million for 2018 Certified Tax Rate purposes. If we multiply the New Growth value by the tax rate of 0.000169 the additional revenue is \$114,004. As the chart illustrates, total anticipated revenue for the 2018 County Assessing & Collecting Fund is \$3.04 million.

Actions Required:

The County Council, as the governing body for the entities referenced in the packet, is required to pass a resolution adopting these calculated rates as a condition for collecting necessary tax revenues. As the rates are calculated to yield the necessary budget revenue, no discussion is required as no changes may be made. The County Auditor requests that the County Council ratify the Certified Tax Rates.

Utah State Tax Commission - Property Tax Division Resolution Adopting Final Tax Rates and Budgets	Form PT-800 Rev. 02/15
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County: SUMMIT

Tax Year: 2018

It is hereby resolved that the governing body of:

SUMMIT

approves the following property tax rate(s) and revenue(s) for the year: **2018**

1. Fund/Budget Type	2. Revenue	3. Tax Rate
10 General Operations	13,017,076	0.000729
20 Interest and Sinking Fund/Bond		
50 Tort Liability	160,702	0.000009
190 Discharge of Judgement	0	0.000000
250 Capital Improvements	0	0.000000
540 Health	1,660,585	0.000093
	\$14,838,363	0.000831

This resolution is adopted after proper notice and hearing in accordance with UCA 59-2-919 and shall be forwarded to the County Auditor and the Tax Commission in accordance with UCA 59-2-913 and 59-2-920.

Signature of Governing Chair

Signature: _____ Date: _____

Title: _____

Utah State Tax Commission - Property Tax Division Resolution Adopting Final Tax Rates and Budgets	Form PT-800 Rev. 02/15
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County: **SUMMIT**

Tax Year: **2018**

It is hereby resolved that the governing body of:

COUNTY ASSESSING & COLLECTING LEVY

approves the following property tax rate(s) and revenue(s) for the year: **2018**

1. Fund/Budget Type	2. Revenue	3. Tax Rate
955 County Assessing & Collecting	3,045,578	0.000169
	\$3,045,578	0.000169

This resolution is adopted after proper notice and hearing in accordance with UCA 59-2-919 and shall be forwarded to the County Auditor and the Tax Commission in accordance with UCA 59-2-913 and 59-2-920.

Signature of Governing Chair

Signature: _____ Date: _____

Title: _____

Utah State Tax Commission - Property Tax Division Resolution Adopting Final Tax Rates and Budgets	Form PT-800 Rev. 02/15
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County: **SUMMIT**

Tax Year: **2018**

It is hereby resolved that the governing body of:

PARK CITY FIRE SERVICE DISTRICT

approves the following property tax rate(s) and revenue(s) for the year: **2018**

1. Fund/Budget Type	2. Revenue	3. Tax Rate
70 Fire Protection	11,465,962	0.000726
190 Discharge of Judgement	0	0.000000
	\$11,465,962	0.000726

This resolution is adopted after proper notice and hearing in accordance with UCA 59-2-919 and shall be forwarded to the County Auditor and the Tax Commission in accordance with UCA 59-2-913 and 59-2-920.

Signature of Governing Chair

Signature: _____ Date: _____

Title: _____

Utah State Tax Commission - Property Tax Division Resolution Adopting Final Tax Rates and Budgets	Form PT-800 Rev. 02/15
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County: **SUMMIT**

Tax Year: **2018**

It is hereby resolved that the governing body of:

SUMMIT COUNTY SERVICE AREA #6

approves the following property tax rate(s) and revenue(s) for the year: **2018**

1. Fund/Budget Type	2. Revenue	3. Tax Rate
570 County Service Area	1,037,798	0.000432
	\$1,037,798	0.000432

This resolution is adopted after proper notice and hearing in accordance with UCA 59-2-919 and shall be forwarded to the County Auditor and the Tax Commission in accordance with UCA 59-2-913 and 59-2-920.

Signature of Governing Chair

Signature: _____ Date: _____

Title: _____

Utah State Tax Commission - Property Tax Division Resolution Adopting Final Tax Rates and Budgets	Form PT-800 Rev. 02/15
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County: **SUMMIT**

Tax Year: **2018**

It is hereby resolved that the governing body of:

SUMMIT COUNTY SERVICE AREA #8

approves the following property tax rate(s) and revenue(s) for the year: **2018**

1. Fund/Budget Type	2. Revenue	3. Tax Rate
570 County Service Area	768,444	0.006212
	\$768,444	0.006212

This resolution is adopted after proper notice and hearing in accordance with UCA 59-2-919 and shall be forwarded to the County Auditor and the Tax Commission in accordance with UCA 59-2-913 and 59-2-920.

Signature of Governing Chair

Signature: _____ Date: _____

Title: _____

Utah State Tax Commission - Property Tax Division Resolution Adopting Final Tax Rates and Budgets	Form PT-800 Rev. 02/15
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County: SUMMIT

Tax Year: 2018

It is hereby resolved that the governing body of:

SUMMIT COUNTY WILDLAND FIRE SERVICE AREA

approves the following property tax rate(s) and revenue(s) for the year: **2018**

1. Fund/Budget Type	2. Revenue	3. Tax Rate
70 Fire Protection	79,979	0.000254
	\$79,979	0.000254

This resolution is adopted after proper notice and hearing in accordance with UCA 59-2-919 and shall be forwarded to the County Auditor and the Tax Commission in accordance with UCA 59-2-913 and 59-2-920.

Signature of Governing Chair

Signature: _____ Date: _____

Title: _____

Utah State Tax Commission - Property Tax Division Resolution Adopting Final Tax Rates and Budgets	Form PT-800 Rev. 02/15
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County: SUMMIT

Tax Year: 2018

It is hereby resolved that the governing body of:

MUNICIPAL TYPE SERVICE AREA

approves the following property tax rate(s) and revenue(s) for the year: **2018**

1. Fund/Budget Type	2. Revenue	3. Tax Rate
10 General Operations	4,338,954	0.000465
50 Tort Liability	205,352	0.000022
250 Capital Improvements	1,260,112	0.000135
270 Special School Levy	0	0.000000
	\$5,804,418	0.000622

This resolution is adopted after proper notice and hearing in accordance with UCA 59-2-919 and shall be forwarded to the County Auditor and the Tax Commission in accordance with UCA 59-2-913 and 59-2-920.

Signature of Governing Chair

Signature: _____ Date: _____

Title: _____

Utah State Tax Commission - Property Tax Division Resolution Adopting Final Tax Rates and Budgets	Form PT-800 Rev. 02/15
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County: SUMMIT

Tax Year: 2018

It is hereby resolved that the governing body of:

SNYDERVILLE BASIN RECREATION DISTRICT

approves the following property tax rate(s) and revenue(s) for the year: **2018**

1. Fund/Budget Type	2. Revenue	3. Tax Rate
20 Interest and Sinking Fund/Bond	1,689,900	0.000217
90 Recreation	3,140,157	0.000404
	\$4,830,057	0.000621

This resolution is adopted after proper notice and hearing in accordance with UCA 59-2-919 and shall be forwarded to the County Auditor and the Tax Commission in accordance with UCA 59-2-913 and 59-2-920.

Signature of Governing Chair

Signature: _____ Date: _____

Title: _____

Utah State Tax Commission - Property Tax Division Resolution Adopting Final Tax Rates and Budgets	Form PT-800 Rev. 02/15
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County: **SUMMIT**

Tax Year: **2018**

It is hereby resolved that the governing body of:

SNYDERVILLE RECREATION DISTRICT BOND

approves the following property tax rate(s) and revenue(s) for the year: **2018**

1. Fund/Budget Type	2. Revenue	3. Tax Rate
20 Interest and Sinking Fund/Bond	2,657,869	0.000291
	\$2,657,869	0.000291

This resolution is adopted after proper notice and hearing in accordance with UCA 59-2-919 and shall be forwarded to the County Auditor and the Tax Commission in accordance with UCA 59-2-913 and 59-2-920.

Signature of Governing Chair

Signature: _____ Date: _____

Title: _____