

# Proposed Property Tax Impact Schedule

Eagle Mountain City will consider an increase to its property tax rate to generate an additional \$6,958,141. 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.

Eagle Mountain City’s Current Property Tax Rate	0.000534
Eagle Mountain City’s Current Property Tax Revenue	\$2,839,998
Proposed Revenue with Tax Change	\$9,798,139
<b>New Property Tax Revenue to Eagle Mountain City</b>	<b>\$6,958,141</b>

Estimated increase to Eagle Mountain City’s Property Tax Revenue 245%

Estimated increase to average primary residence:

Market Value \$500,000    Estimated tax increase \$359.79    Total City Tax \$506.64

Estimated increase to average business:

Market Value \$2,554,303    Estimated tax increase \$4,705.86

<u>Affected Budget</u>	<u>Proposed Budget</u>	<u>Budget No Tax Change</u>	<u>Budget Change</u>
Sheriff Contract	\$9,798,139	\$8,290,00	\$1,507,939

If a new property tax increase is approved, the revenue will be used to fund essential public safety operations at the level approved by the City Council. These funds help support core functions of the Utah County Sheriff’s Office – Eagle Mountain Division, including the addition of deputies to meet the growth of the City.