TRUTH IN TAXATION TALK ABOUT: PROPERTY TAXES AND BUDGET

PROPERTY TAX REVIEW

Ivins Property Tax Revenue = Ivins Tax Rate X Taxable Value







Case Study

		Assessed Value	Taxable Value	Ivins Tax Rate	Ivins Tax Revenue
Year 1	Home 1	$500,000	$275,000	.001981	$545
Year 2	Home 1	$525,000	$288,750	.001887	$545
Year 3	Home 1	$550,000	$302,500	.001802	$545
	Home 2	$500,000	$275,000	.001802	$496
					$1,041
Year 4	Home 1	$560,000	$308,000	.001769	$545
	Home 2	$510,000	$280,500	.001769	$496
	Home 3	$500,000	$275,000	.001769	$486
					$1,527

Revenue Constraints

NO INFLATION ADJUSTMENT

LESS REVENUE FROM EACH NEW HOME BUILT

Home 1	$500,000	$275,000	.001981	$545
Home 2	$500,000	$275,000	.001802	$496
Home 3	$500,000	$275,000	.001769	$486

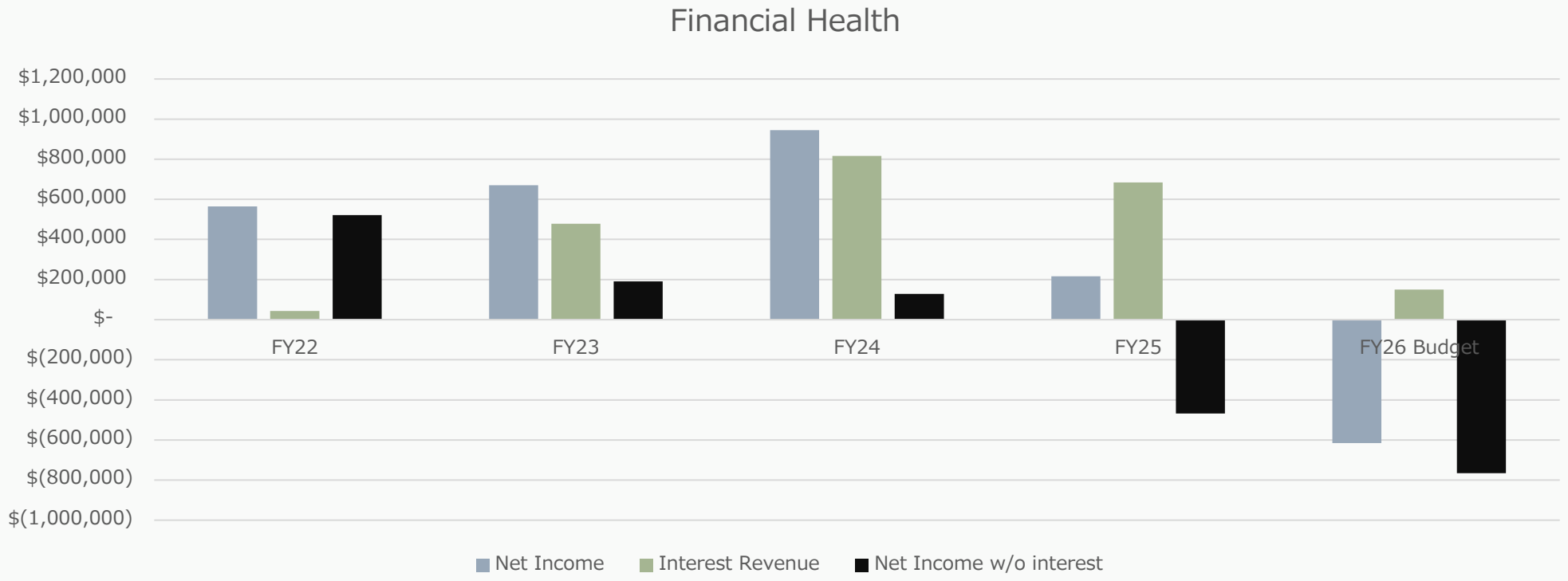
What would Ivins City do with the money from a tax increase?

Staffing





Financial Health



What does a $750,000 property tax increase look like monthly?

- 30% Ivins property tax increase
- $72 per year
- $6 per month

