

Kaysville City Property Taxes

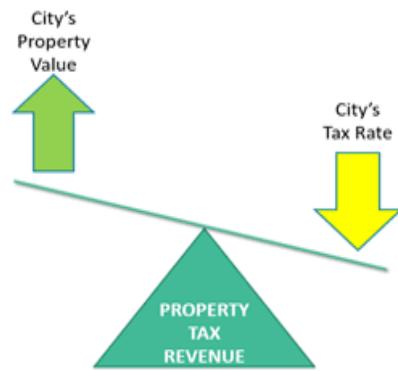
Truth in Taxation Hearing August 3, 2023 6:00pm

The costs of providing essential government services and capital investment and infrastructure have increased significantly. The increased costs and record inflation has impacted the City's budget just like it has impacted the budgets of our businesses and residents.

Due to increased costs and other financial pressures on the City budget, the Kaysville City Fiscal Year 2024 Budget includes a moderate property tax increase. A property tax increase will allow the City to continue to provide the same level of services that our residents enjoy.

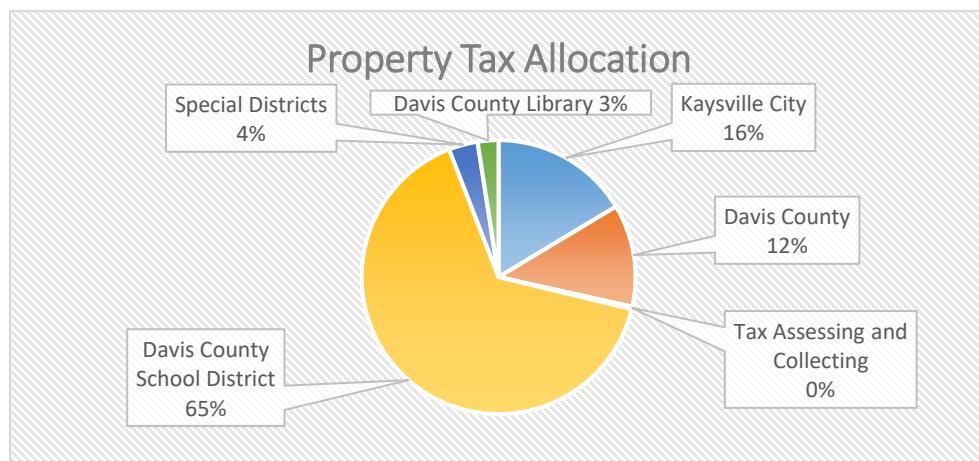
Property Taxes in Utah

Property taxes in Utah are a revenue-based system. State law limits the City to receiving the same dollar amount in property tax as it received the prior year – except taxes from new development – unless the City goes through the Truth in Taxation process. Therefore, as property values go up, the “Certified Tax Rate” goes down. As a result, when home values rise the City does not collect inflationary growth. The City is required to set a budget based on the same revenue as the prior year.



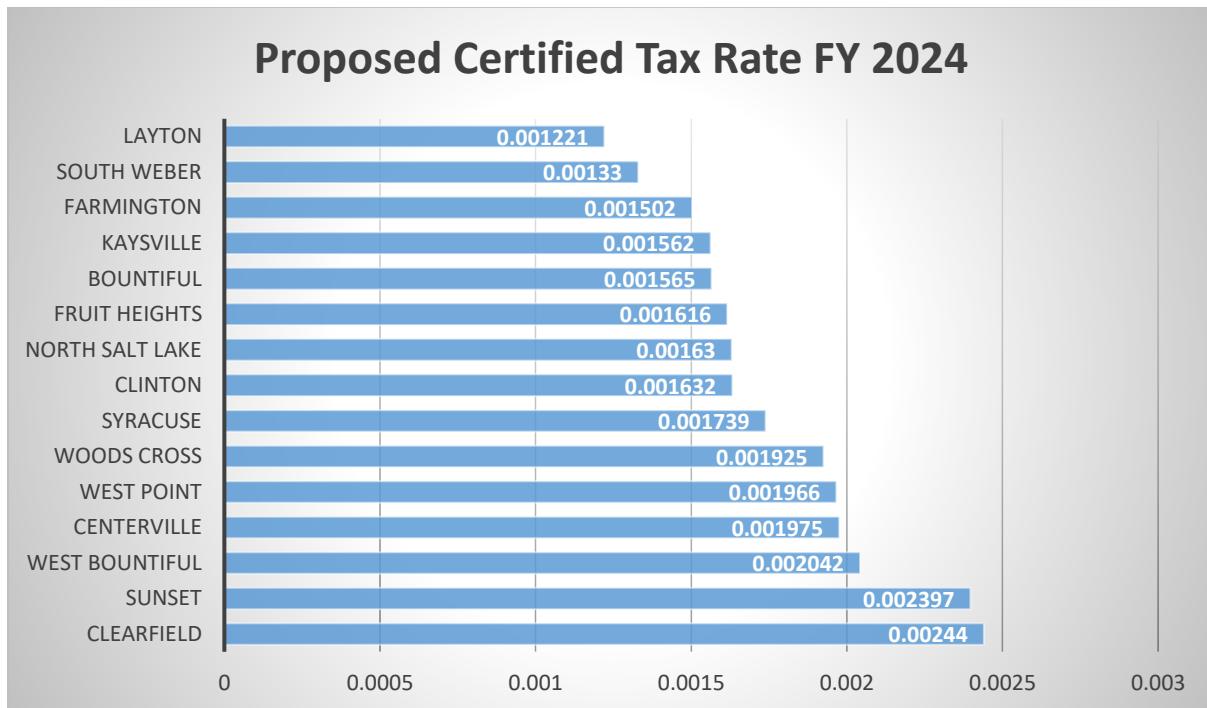
Distribution of Property Taxes

Property taxes are a local tax. Property taxes are collected by several taxing entities. The Kaysville City proposed tax increase only includes the City portion of the overall property tax bill. Approximately 16 % of the overall property tax bill comes to Kaysville City.



Davis County Property Taxes

Each City in Davis County sets a tax rate as part of the annual budget process. Consideration is given to all revenue sources including fees, transfers and other taxes including sales tax. Even though Kaysville City does not have the same sales tax base as other Davis County Cities, the Kaysville City property tax rate remains relatively low compared to other Davis County Cities.



Property Tax on \$640,000 Residential Home

Clearfield	\$858.88
Sunset	\$843.74
West Bountiful	\$718.78
Centerville	\$695.20
West Point	\$692.03
Woods Cross	\$677.60
Syracuse	\$612.13
Clinton	\$574.46
North Salt Lake	\$573.76
Fruit Heights	\$568.83
Bountiful	\$550.88
Kaysville	\$549.82
Farmington	\$528.70
South Weber	\$468.16
Layton	\$429.79

Kaysville City Residential Property Tax Increase Impact

Kaysville City is proposing a certified tax rate of .001562. The average value home in Kaysville is \$640,000, and residential property receives a 45% discount, making the taxable value \$352,000. The proposed tax increase on the average value home is approximately **\$8.25 per month**.

County Assessed Home Value	Kaysville City Property Tax Increase / Month
\$350,000	\$4.52
\$450,000	\$5.81
\$550,000	\$7.10
\$640,000	\$8.25
\$750,000	\$9.68
\$850,000	\$10.97
\$950,000	\$12.26

Kaysville City FY 2024 Budget

Property tax revenue goes into the City's general fund which pays for important services such as police protection, fire and emergency services, parks and recreation, streets, snow removal, community development and administration. Property taxes are only a portion of what the city needs to provide these critical services.

During the Fiscal Year 2024 budget review process, many issues were discussed and reviewed in considering the need to supplement the general fund with a moderate property tax increase. Primary issues affecting the Fiscal Year 2024 budget include providing the same standard of service; recovering the lost buying power due to record inflation; maintaining the investment in infrastructure and capital improvements and the need to develop and maintain qualified and well-trained employees with competitive compensation.

Interested residents may review these budget discussion meetings by clicking on the audio recordings below:

- [April 28th City Council Work Session – Budget Discussion](#)
- [May 5th City Council Work Session – Budget Discussion](#)
- [May 10th City Council Work Session – Budget Discussion](#)
- [May 18th City Council – Adoption of Tentative Budget](#)

Effective budgeting and management of public funds requires an ongoing analysis of desired services in achieving a proper balance between revenues and expenditures. Property taxes is one of the few sources of stable revenue under the direct control of the City during the budget process. A moderate increase in this revenue source allows the City to continue to provide important services to our residents and our businesses.

Please contact Dean Storey or Levi Ball for additional questions or information regarding Kaysville City property taxes.

Required Truth in Taxation Notice

**NOTICE OF PROPOSED TAX INCREASE
Kaysville City**

Kaysville City is proposing to increase its property tax revenue.

- The Kaysville City tax on a \$640,000 residence would increase from \$450.56 to \$549.82, which is \$99.26 per year.
- The Kaysville City tax on a \$640,000 business would increase from \$819.20 to \$999.68, which is \$180.48 per year.
- If the proposed budget is approved, Kaysville City would increase its property tax budgeted revenue by 19.51% above last year's property tax budgeted revenue excluding eligible new growth.

All concerned citizens are invited to a public hearing on the tax increase.

PUBLIC HEARING

Date/Time: 8/3/2023 6:00pm
Location: City Hall Kaysville City Hall
23 E CENTER ST
KAYSVILLE

To obtain more information regarding the tax increase, citizens may contact Kaysville City at 801-546-1235.