

CITY OF IDAHO FALLS

FY 2019-2020 PRELIMINARY PROPERTY TAX CALCULATION

July 8, 2019

2018 - 2019 Property Tax Revenue	\$	33,935,422
2018-2019 Personal Property Replacement & Agriculture Equipment		473,234
Total 2018-2019 Property Tax Revenue	\$	34,408,656

New Growth - Net Taxable Value

Add 2018 New Annexations into City:	\$ 4,500,000	0.009583647	43,126
Add 2018 New Construction in City:	\$ 130,000,000	0.009583647	1,245,874

2019 - 2020 Personal Property Replacement & Agriculture Equipment		<u>(473,234)</u>
2019 - 2020 Certified Property Tax With Current Growth:		<u>35,224,422</u>

Add Statutory Allowable Increase - (3% of the highest of the last 3 years certified property tax)		
\$ 34,408,656	3.00%	1,032,260

Prior years foregone amount: **\$ 5,386,757**

Total amount that can be levied: **41,643,439**
Amount of available tax revenue not levied: **(5,386,757)**

Property Tax Revenue **\$ 36,256,682**

Allocation	Actual 2018-2019	Budget 2019-2020	Proposed Increase	Rates
Street Fund	\$ 3,684,891	3,904,181	\$ 219,290	0.001007408
General Fund	25,700,112	27,377,677	1,677,565	0.007064347
Recreation Fund	663,831	709,239	45,408	0.000183007
Mun Cap Imp Fund	740,000	790,618	50,618	0.000204006
Cap Imp Savings	-	-	-	-
Library Fund	2,108,098	2,349,297	241,199	0.000606196
G/F Fire Retirement	-	-	-	-
G/F Liability Ins	636,966	724,147	87,181	0.000186854
G/F Fire Station Bldg	401,524	401,524	-	0.000103606
Total Property Taxes \$	<u>\$ 33,935,422</u>	<u>\$ 36,256,682</u>	<u>\$ 2,321,260</u>	

Levy Rate	<u>0.009583647</u>	<u>0.009355424</u>	<u>0.009355424</u>	<i>change in %</i> -2.4%
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Taxable Market Value \$ 3,540,971,736 **\$ 3,875,471,736** 9.4%

Estimated based on preliminary calculations of projected annexation, new construction, Urban Renewal termination, and property value increases.