

# 2022 June Adjusted Budget Property Tax Revenue Update

June 14, 2022

# Taxable Values

(\$B)	2022	2021	<i>Change</i>	
Countywide	158.2	126.1	32.1	25.45%
Tax Admin	169.7	133.9	35.8	26.73%
Library	113.2	89.2	24.0	26.90%

# New Growth in Taxable Values

(\$B)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Countywide	-0-	-0-	-0-	\$1.80	\$1.50	\$1.60	\$1.90	\$3.10	\$3.6*	\$2.60	\$3.04	\$4.64
Tax Admin	-0-	-0-	-0-	\$1.80	\$4.1**	\$1.90	\$2.20	\$3.60	\$4.0*	\$2.80	\$3.24	\$5.69
Library	-0-	-0-	-0-	\$1.60	\$1.10	\$0.90	\$1.40	\$2.30	\$2.2*	\$2.20	\$2.35	\$3.60

\* 2019 New Growth includes an adjustment to the incremental value to keep the County whole in implementation of SB77.

\*\* Beginning in 2015 New Growth was tracked separately for the Tax Administration levy. New Growth that year reflects a significant one-time technical adjustment in that levy.

# 2022 Countywide Tax Rates

Fund	2021 Adopted Tax Rate	2021 Budgeted Revenue (\$Millions)	2022 Certified Tax Rate	2022 Budgeted Revenue (\$Millions)
110-General Fund	0.001313	165.6	0.001079	170.7
115-Gov't Immunity	0.000014	1.8	0.000012	1.9
250-Flood Control	0.000054	6.8	0.000044	7
370-Health	0.000130	16.4	0.000107	16.9
390-Planetarium	0.000024	3.1	0.000020	3.2
410-Bonded Debt	0.000175	22.1	Sufficient	22.4
450-Capital Improvements	0.000067	8.5	0.000055	8.7
340-Tax Admin	0.000196	26.3	0.000160	27.2

# 2022 Other Property Tax Rates

Fund	2021 Adopted Tax Rate	2021 Budgeted Revenue (\$Millions)	2022 Certified Tax Rate	2022 Budgeted Revenue (\$Millions)
232-Municipal Services Tort Liability	0.000051	0.24	0.000048	0.3
360-Library	0.000474	42.3	0.000386	43.7

# June Adjusted Property Tax Revenues

Fund	2022 Adopted Budget	2022 June Adjusted Budget	Change	
110–General Fund	\$169,093,000	170,656,824	\$1,563,824	0.9%
115–Governmental Immunity Fund	1,803,000	1,897,944	63,931	3.5%
250–Flood Control Fund	6,954,000	6,959,129	5,129	0.1%
370–Health Fund	16,742,000	16,923,337	181,337	1.1%
390–Planetarium Fund	3,091,000	3,163,240	72,240	2.3%
450–Capital Improvements Fund	8,629,000	8,698,911	69,911	0.8%
<b>Subtotal</b>	<b>\$206,312,000</b>	<b>\$208,299,386</b>	<b>\$420,088</b>	<b>0.2%</b>
410–Bond Debt Service	\$22,964,000	\$22,425,000	-539,000	-2.3%
232–Gov Immunity-Unincorp Fund	240,000	303,931	63,931	26.64%
360–Library Fund	43,172,000	43,699,554	527,554	1.22%
340–State Tax Administration Levy	26,832,000	27,157,350	325,350	1.21%

# Motor Vehicle Fee Projection Adjustments

(\$000's)

Fund	2022 Adopted Budget	2022 June Adjusted Budget	Change	
110–General Fund	\$7,271	\$8,192	\$921	12.7%
115–Governmental Immunity Fund	78	91	14	17.6%
250–Flood Control Fund	299	334	35	11.7%
370–Health Fund	720	812	92	12.8%
390–Planetarium Fund	133	152	19	14.3%
450–Capital Improvements Fund	371	418	47	12.6%
<b>Subtotal</b>	<b>8,871</b>	<b>9,998</b>	<b>1,127</b>	<b>12.7%</b>
410–Bond Debt Service	925	1076	151	16.3%
232–Gov Immunity-Unincorp Fund	78	91	14	17.6%
360–Library Fund	2,029	2,272	243	12.0%
340–State Tax Administration Levy	1,073	1,222	149	13.9%

# 2022 June Budget Information

- This presentation is available online:  
<http://slco.org/mayor-finance/budget/2022-budget-information/>