

# 2021 June Adjusted Budget Property Tax Revenue Update

June 15, 2021

# Taxable Values

(\$B)	2021	2020	<i>Change</i>	
Countywide	126.1	114.9	11.2	9.75%
Tax Admin	133.9	122.1	11.8	9.66%
Library	89.2	80	9.2	11.50%

# New Growth in Taxable Values

(\$B)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 Proj.	2021
Countywide	-0-	-0-	-0-	\$1.80	\$1.50	\$1.60	\$1.90	\$3.10	\$3.6*	\$2.60	\$3.10	\$3.00
Tax Admin	-0-	-0-	-0-	\$1.80	\$4.1**	\$1.90	\$2.20	\$3.60	\$4.0*	\$2.80	\$3.60	\$3.20
Library	-0-	-0-	-0-	\$1.60	\$1.10	\$0.90	\$1.40	\$2.30	\$2.2*	\$2.20	\$1.90	\$2.40

\* 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.

# 2021 Countywide Tax Rates

Fund	2020 Adopted Tax Rate	2020 Actual Revenue (\$Millions)	2021 Certified Tax Rate	2021 Budgeted Revenue (\$Millions)
110-General Fund	.001407	163.8	.001313	165.6
115-Gov't Immunity	.000014	1.7	.000014	1.8
250-Flood Control	.000058	6.8	.000054	6.8
370-Health	.000139	16.4	.000130	16.4
390-Planetarium	.000026	3.0	.000024	3.0
410-Bonded Debt	.000231	26.9	Sufficient	22.1
450-Capital Improvements	.000072	8.3	.000067	8.5
340-Tax Admin	.000210	26.0	.000196	26.3

# 2021 Other Property Tax Rates

Fund	2020 Certified Tax Rate	2020 Actual Revenue (\$Millions)	2021 Certified Tax Rate	2021 Budgeted Revenue (\$Millions)
232-Municipal Services Tort Liability	.000053	0.24	.000060	0.24
360-Library	.000536	41.6	.000515	42.3

# June Adjusted Property Tax Revenues

(\$000's)

<b>Fund</b>	<b>2021 Adopted Budget</b>	<b>2021 June Adjusted Budget</b>	<b>Change</b>	
110–General Fund	\$165,238,300	\$165,614,942	\$376,642	0.2%
115–Governmental Immunity Fund	1,761,600	1,765,887	4,287	0.2%
250–Flood Control Fund	6,811,500	6,811,277	(223)	0.0%
370–Health Fund	16,324,200	16,397,519	73,319	0.4%
390–Planetarium Fund	3,053,400	3,027,234	(26,166)	-0.9%
450–Capital Improvements Fund	8,458,800	8,451,029	(7,771)	-0.1%
<b>Subtotal</b>	<b>\$201,647,800</b>	<b>\$202,067,888</b>	<b>\$420,088</b>	<b>0.2%</b>
410–Bond Debt Service	\$27,566,600	\$22,100,000	(\$5,466,600)	-19.8%
232–Gov Immunity-Unincorp Fund	247,900	240,191	(7,709)	-3.1%
360–Library Fund	42,015,300	42,284,126	268,826	0.6%
340–State Tax Administration Levy	26,407,600	26,253,994	(153,606)	-0.6%

# Motor Vehicle Fee Projection Adjustments

Fund	2020 Adopted Budget	2021 June Adjusted Budget	Change	
110—General Fund	\$7,972,300	\$7,701,100	(\$271,200)	-3.4%
115—Governmental Immunity Fund	90,500	82,100	(8,400)	-9.3%
250—Flood Control Fund	288,500	316,700	28,200	9.8%
370—Health Fund	650,700	762,500	111,800	17.2%
390—Planetarium Fund	152,800	140,800	(12,000)	-7.9%
450—Capital Improvements Fund	322,600	393,000	70,400	21.8%
<b>Subtotal</b>	<b>\$9,477,400</b>	<b>\$9,396,200</b>	<b>(\$81,200)</b>	<b>-0.9%</b>
410—Bond Debt Service	\$1,358,800	\$1,027,700	(\$331,100)	-24.4%
232—Gov Immunity-Unincorp Fund	\$0	\$0	\$0	NA
360—Library Fund	\$2,336,900	\$2,156,500	(\$180,400)	-7.7%
340—State Tax Administration Levy	\$1,269,500	\$1,142,000	(\$127,500)	-10.0%

# 2021 June Budget Information

- This presentation is available online:  
<http://slco.org/mayor-finance/budget/2021-budget-information/>