



- Salt Lake City FY25-26
- *Revenue Budget Overview*





# GENERAL FUND REVENUE



Major Category	FY 25 Adopted Budget	FY 26 Recommended Budget	Change from FY 25 Adopted
Property Taxes	\$ 138,046,542	\$ 146,737,368	\$ 8,690,826
Sales and Use Taxes	\$ 177,400,679	\$ 184,026,000	\$ 6,625,321
Franchise Taxes	\$ 14,450,000	\$ 17,220,000	\$ 2,770,000
Licenses and Permits	\$ 38,989,244	\$ 40,829,553	\$ 1,840,309
Intergovernmental Revenue	\$ 5,954,017	\$ 6,205,000	\$ 250,983
Charges, Fees, and Rentals	\$ 6,886,113	\$ 8,023,277	\$ 1,137,164
Fines	\$ 4,445,035	\$ 5,285,827	\$ 840,792
Parking Meter Collections	\$ 2,701,331	\$ 3,273,255	\$ 571,924
Interest Income	\$ 8,000,000	\$ 9,000,000	\$ 1,000,000
Miscellaneous Revenue	\$ 3,298,397	\$ 3,838,664	\$ 540,267
Interfund Reimbursement	\$ 32,128,647	\$ 34,569,169	\$ 2,440,522
Transfers	\$ 5,965,241	\$ 24,780,192	\$ 18,814,951
Use of Fund Balance	\$ 42,608,520	\$ 28,683,219	\$ (13,925,301)
Total	\$ 480,873,766	\$ 512,471,524	\$ 31,597,758



## FY25-26 REVENUE BUDGET OVERVIEW

*Presented by Andrew Reed, Deputy Budget Director*







# GENERAL FUND REVENUE

## MAJOR CHANGES

Major Category	Reason for Change	Increase
Property Tax	Increases in new growth, CRA and Inland Port Increment	\$ 8,690,826
Sales and Use Tax	Diversified spending across sectors and increase in RMP energy rates	\$ 6,625,321
Licenses and Permits	Increase in new licenses and Innkeeper's taxes	\$ 1,840,309
Interfund Reimb	Increase in IMS Admin fees and Police reimbursement from Airport	\$ 2,440,522
Transfers	Ongoing from CIP, CDBG, Transportation, Sports Arena, E911	\$ 1,798,359
Transfers	One Time from CIP, Debt Service, E911, Housing & Loan Fund	\$ 17,486,000

### FY25-26 REVENUE BUDGET OVERVIEW

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# Current Year Revenue Projection

*\*March 2025 Projection*

Revenue	FY25 Amended		Amended Variance
	Budget	Projection	Favorable/(Unfavorable)
Property Taxes	138,046,542	143,128,957	5,082,415
Sales, Use & Excise Taxes	120,916,200	122,122,000	1,205,800
Franchise Taxes	14,450,000	14,876,700	426,700
<b>Total Taxes</b>	<b>273,412,742</b>	<b>280,127,657</b>	<b>6,714,915</b>
Charges For Services	5,845,724	6,119,592	273,868
Fines & Forfeitures	2,945,035	2,934,481	(10,554)
Interest Income	8,000,000	9,065,876	1,065,876
Interfund Service Charges	32,128,467	32,440,681	312,214
Intergovernmental Revenue	5,954,017	6,053,797	99,780
Licenses	20,179,072	20,740,824	561,752
Miscellaneous Revenue	3,288,277	4,234,931	946,654
Parking Meter Revenue	2,701,331	2,524,831	(176,500)
Parking Tickets	1,500,000	1,950,000	450,000
Permits	18,810,172	18,387,704	(422,468)
Property Sale Proceeds	10,300	13,800	3,500
Gain on Property Dispositions	-	680	680
Rental & Other Income	1,040,389	1,084,403	44,014
Operating Transfers In	9,870,102	9,847,006	(23,096)
<b>Total W/O Special Tax</b>	<b>112,272,886</b>	<b>115,398,606</b>	<b>3,125,720</b>
Sales Tax Addition 1/2%	56,484,479	56,484,479	-
<b>Total General Fund</b>	<b>442,170,107</b>	<b>452,010,742</b>	<b>9,840,635</b>

## FY25-26 REVENUE BUDGET OVERVIEW

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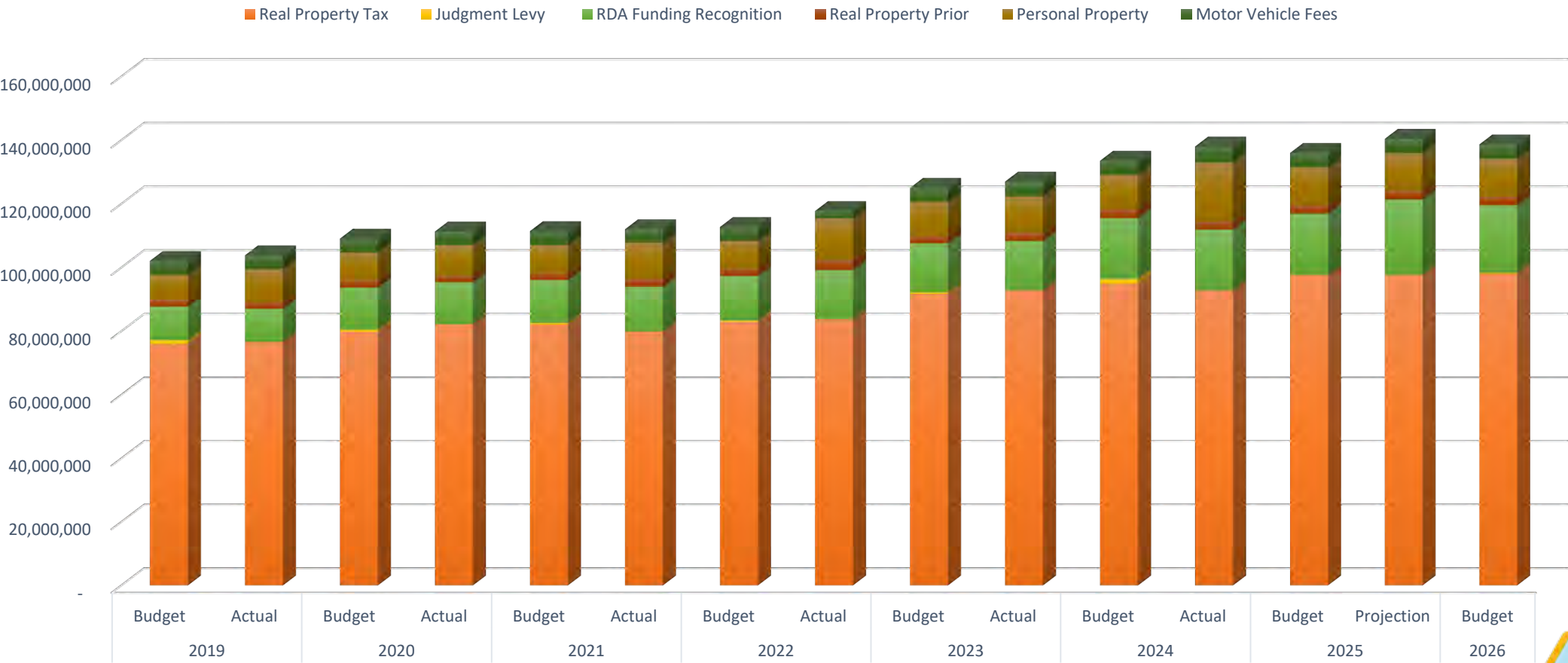




# HISTORY OF PROPERTY TAX



History of Property Tax



## FY25-26 REVENUE BUDGET OVERVIEW

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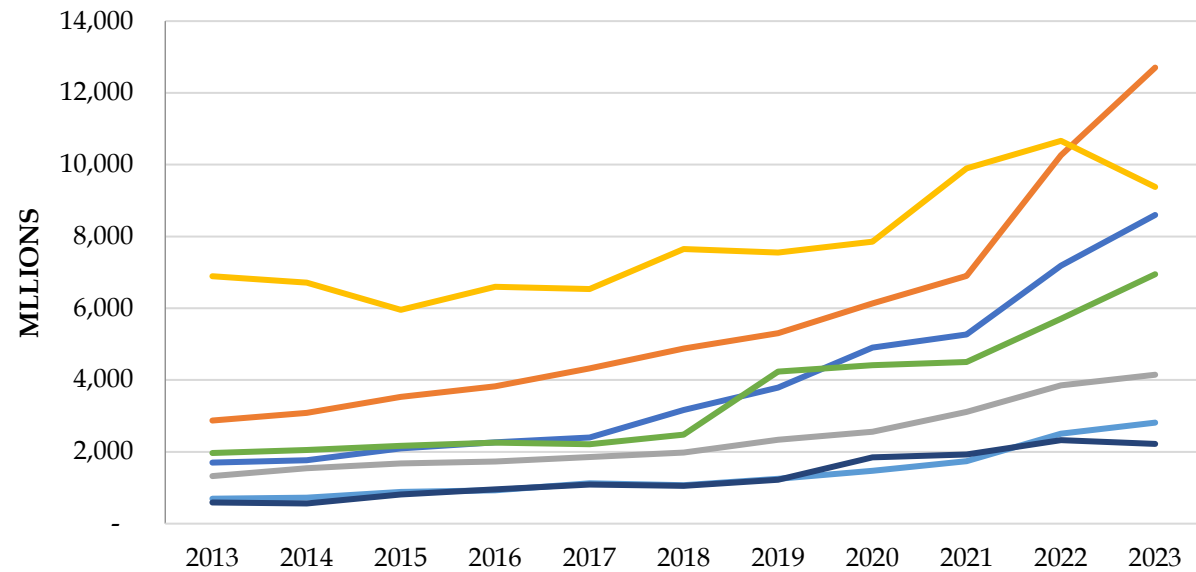
# GIS VALUE

## BY COUNCIL DISTRICT

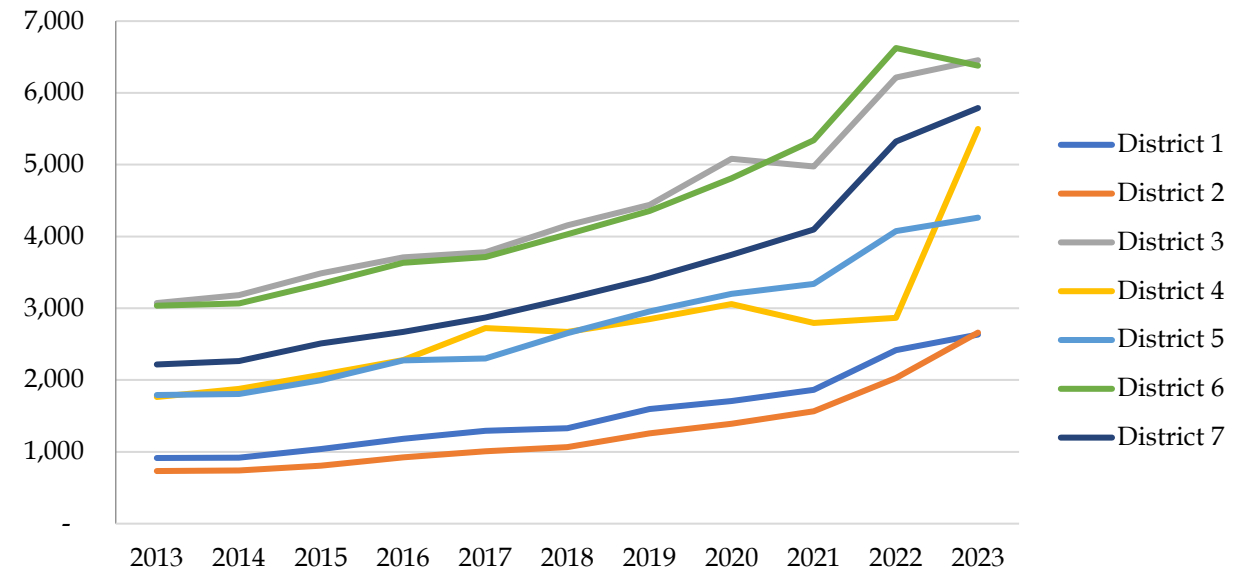
### FINAL ASSESSED VALUE



#### COMMERCIAL PROPERTY BY COUNCIL DISTRICT



#### RESIDENTIAL PROPERTY BY COUNCIL DISTRICT



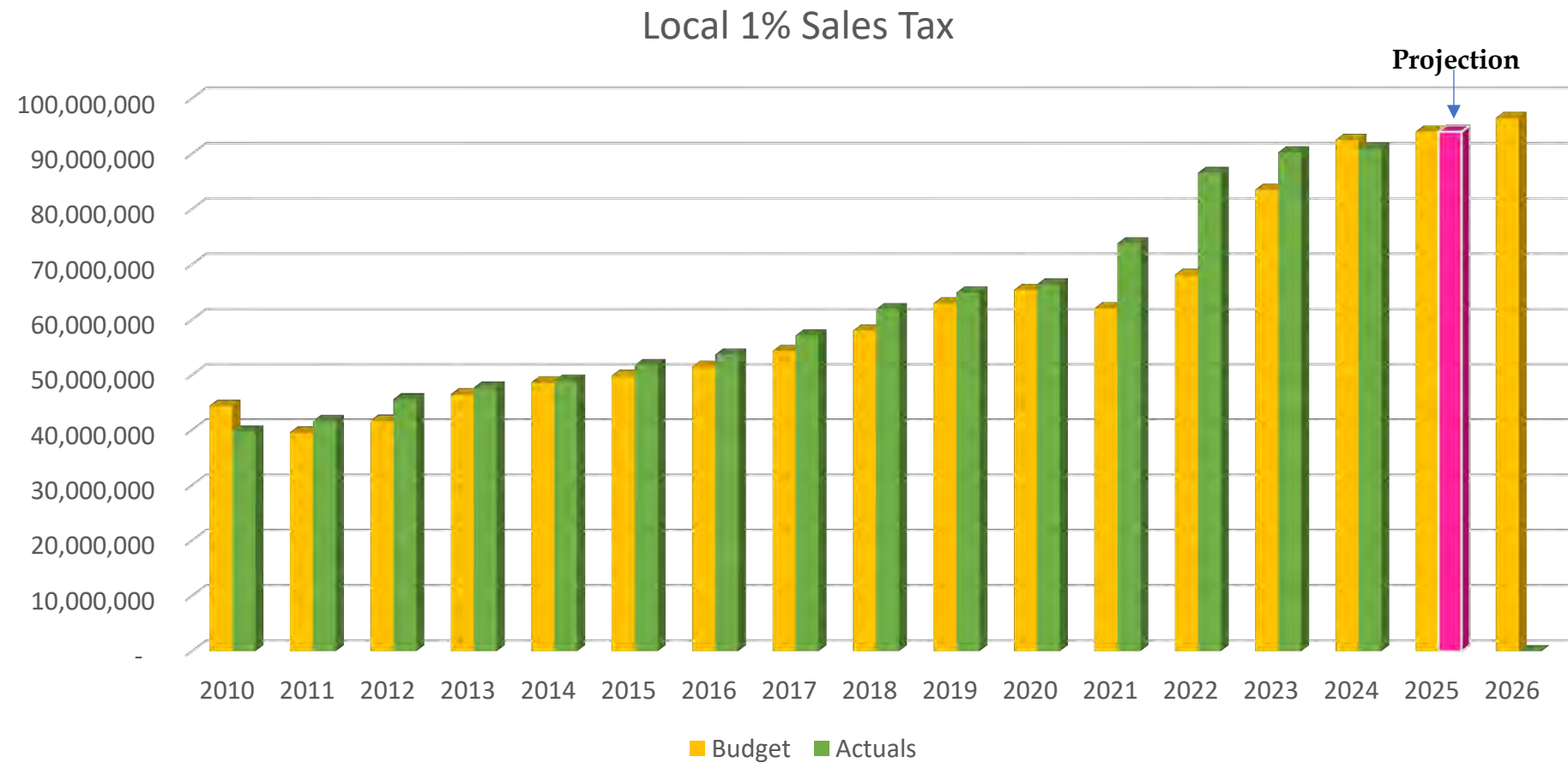
## FY25-26 REVENUE BUDGET OVERVIEW

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# HISTORY OF GENERAL SALES TAX REVENUE



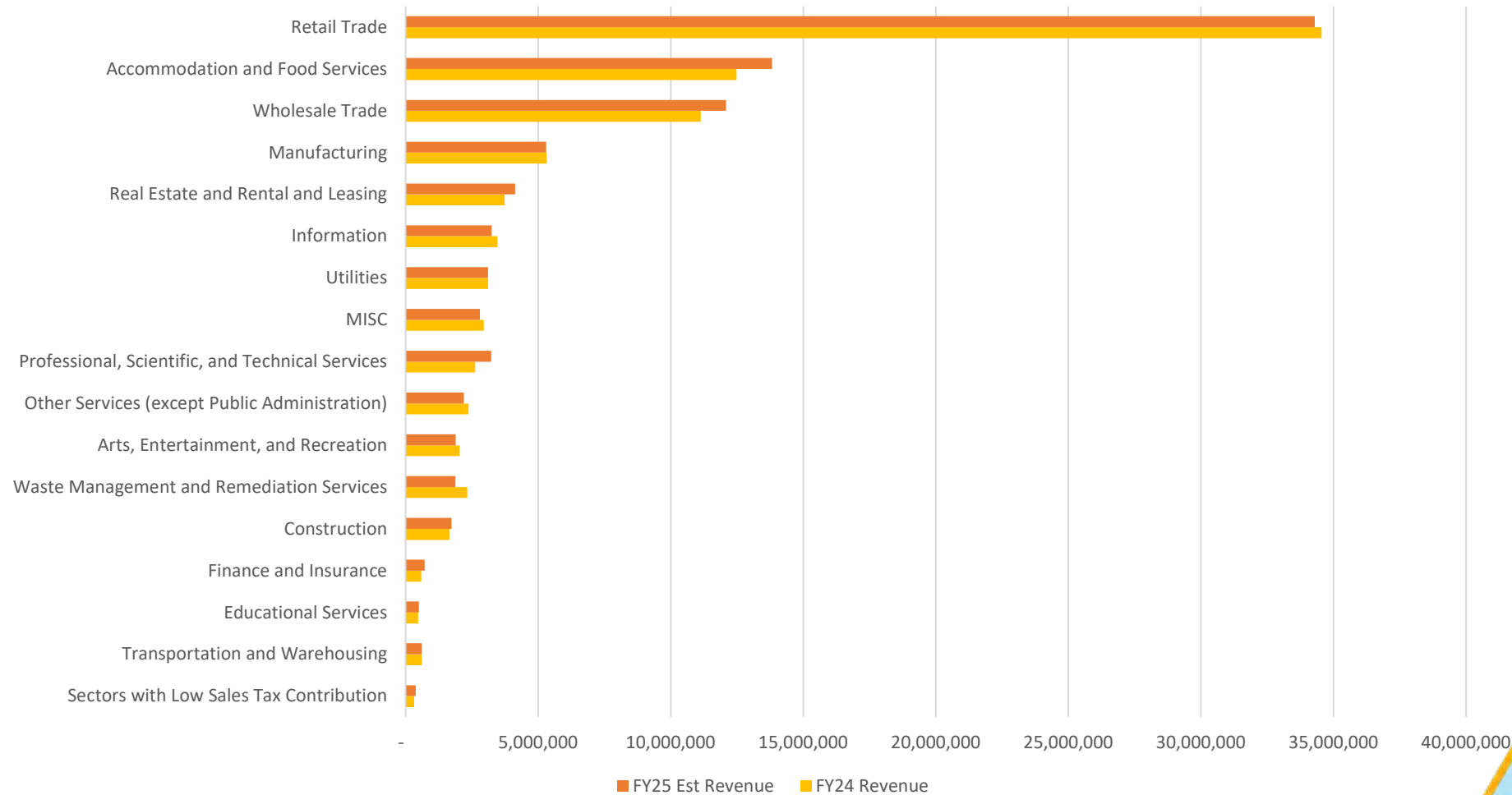
## FY25-26 REVENUE BUDGET OVERVIEW

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# GROSS POINT OF SALES TAX RECEIPTS



## FY25-26 BUDGET OVERVIEW

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THANK YOU