

Salt Lake City Mosquito Abatement District

Tax Increase Formulas

Determining Tax Increase Amounts	
2024 Salt Lake County Assessor Average Home Value in SLC	\$623,900.00
Utah Residential Exemption (45%) Discount	0.45
Discount Amount (Home Value x 0.45)	\$280,755.00
Taxable Value	\$343,145.00
2024 Certified Tax Rate (Adopted 20 June 2024)	0.000147
Annual Residential Tax to SLCMAD (Taxable Value x CTR)	\$50.44
Monthly Residential Tax to SLCMAD (Annual Tax / 12)	\$4.20
2024 PROPOSED Tax Increase Percentage (19.5%)	0.195
2024 Additional Annual Residential Tax (Annual Residential Tax * 0.195)	\$9.84
Total New Annual Residential Tax (Annual Residential Tax + Additional Annual Tax)	\$60.28
Total New Monthly Residential Tax to SLCMAD (New Annual Tax / 12)	\$5.02

Determining New Certified Tax Rates (Monthly)	
2024 Taxable Value	\$343,145.00
2024 Current Annual Tax	\$50.44
Current CTR (Annual Tax / Taxable Value)	0.000147
2024 PROPOSED Annual Residential Tax	\$60.28
New PROPOSED CTR (Annual Tax / Taxable Value)	0.000176
Determining New Revenue Amounts (Annual Budget)	
2024 Certified Tax Rate (Adopted 20 June 2024)	0.000147
2024 Final Budget Revenue (Adopted 20 June 2024)	\$7,029,062.00
2024 PROPOSED Tax Increase Percentage (19.5%)	0.195
2024 PROPOSED Additional Revenues (Final Budget Revenue * Proposed Tax Increase %)	\$1,370,667.09
2025 NEW PROPOSED Budget Revenues (2024 Final Budget Revenue + Proposed Additional)	\$8,399,729.09