



2027 New Growth Revenue Update

Budget revenue update for the County Council

October 13, 2026

Property Tax New Growth

\$4.61M

Estimated 2027 new growth revenue across all three levies

Collection-rate adjusted, valued at the estimated 2027 rates

Countywide Funds	\$3.21M
County Assessing & Collecting	\$0.48M
Salt Lake County Library	\$0.92M

What is new growth? Taxable value added by new construction, centrally assessed property, and project areas returning to the tax rolls. It raises revenue without raising the tax rate.

Excludes the GO Bond fund.

Three Levies



Countywide Funds

Six funds

Covers the whole county

- General, Governmental Immunity, Flood Control, Health, Planetarium, and Capital Improvements
- Takes part in most project areas, so it has a large offset and a large project area return

\$3.21M

Estimated 2027 new growth revenue



Assessing & Collecting

Tax Administration Fund

Covers the whole county

- Takes part in few project areas
- So it has a small offset and almost no project area growth coming back to the rolls

\$0.48M

Estimated 2027 new growth revenue



Salt Lake County Library

Library Fund

Does not cover the whole county

- Excludes Salt Lake City and Murray City, who run their own library systems, so the tax base is smaller
- Takes part in project areas like Countywide Funds

\$0.92M

Estimated 2027 new growth revenue

Project areas are community reinvestment (CRA) and community development (CDA) areas. The GO Bond fund in Countywide Funds is excluded because it is sized to debt payments, not growth.

Real Property Leads New Growth



Value, \$ millions	CW	A&C	Library
Real property (net)	1,624	2,778	1,387
Centrally assessed	400	400	300
Project areas	675	0	675
Total	2,699	3,178	2,362

Centrally assessed and project area amounts are direct inputs from the District Attorney’s office and Auditor's office, respectively.

Project Areas Offset Part of Real Growth

2026 gross real property value
(Library: \$141.6B)
\$206.6B

×

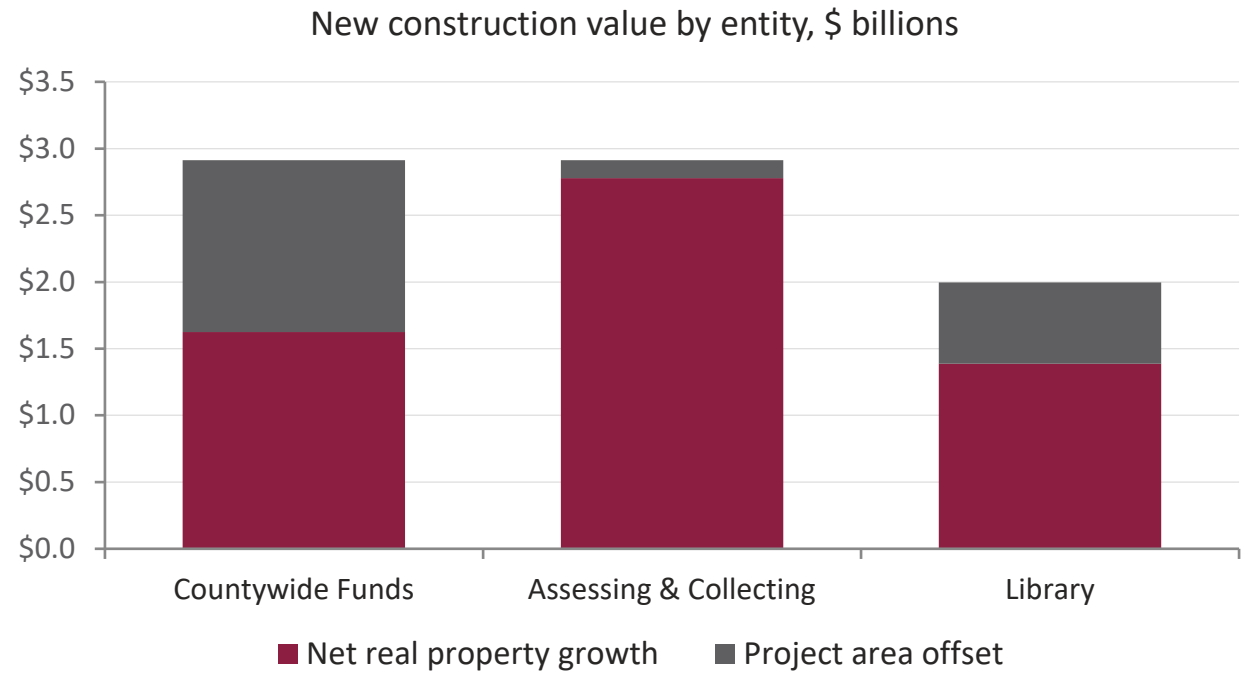
Assessor's projected growth
1.41%

−

Project area offset
Taken out

=

Net real property growth
Counts for 2027



Offset as a share of new construction

44%

Countywide Funds
\$1,289M of \$2,913M

5%

Assessing & Collecting
\$135M of \$2,913M

31%

Library
\$610M of \$1,997M

Offset is based on a 5-year trend. Assessing & Collecting joins few project areas, so its offset is small.

Estimated 2027 Rates Dip About 3% to 4%

Countywide Funds

0.001219

Estimated 2027 rate

2026 final: 0.001261

Change: -3.3%

County Assessing & Collecting

0.000154

Estimated 2027 rate

2026 final: 0.000160

Change: -3.8%

Salt Lake County Library

0.000400

Estimated 2027 rate

2026 final: 0.000414

Change: -3.4%

How we get the numbers

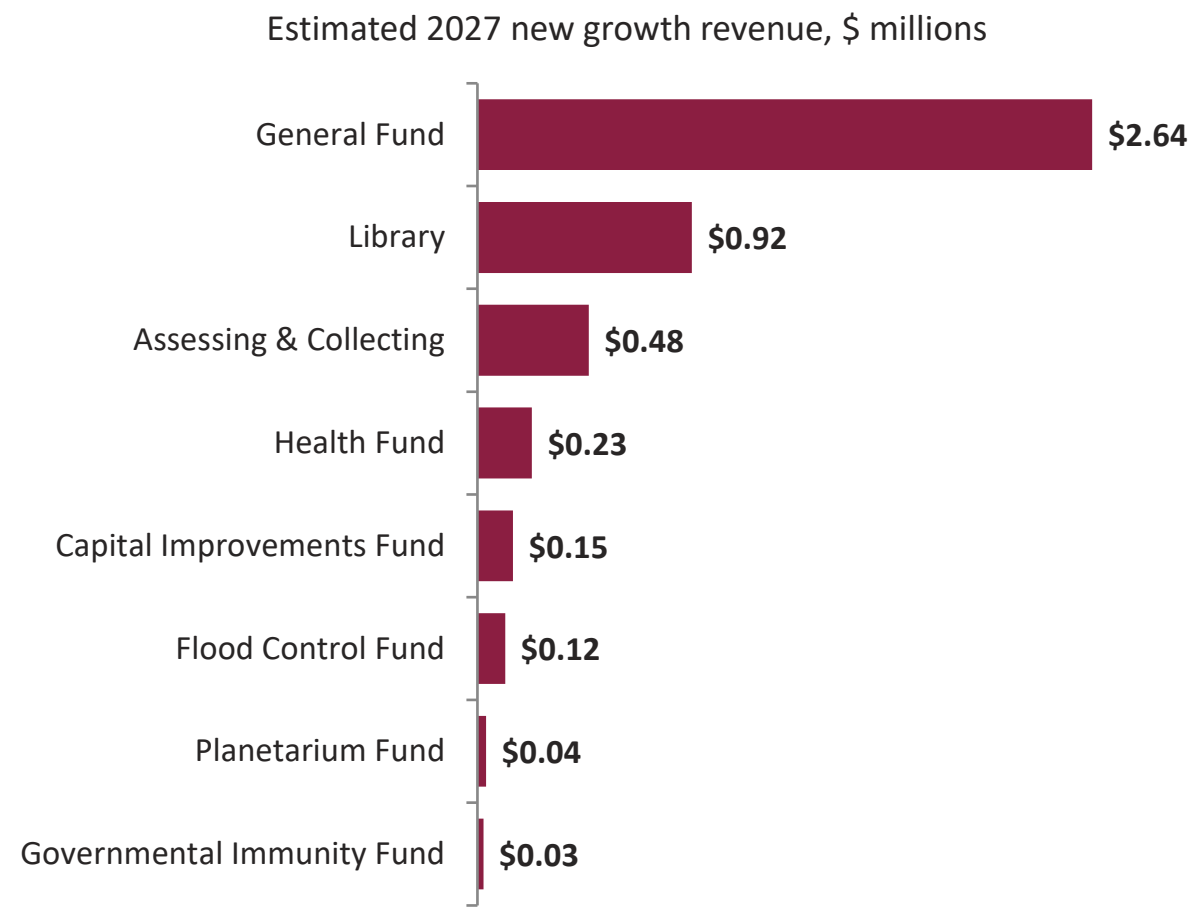
1 Set the rate
2026 final revenue divided by 2027 value (before new growth, assuming 3.54% reassessment)

2 Adjust for collections
New growth value times the collection rate: 97.62% for Countywide and Assessing, 97.55% for Library

3 Value the growth
New growth is valued at this no-new-taxes rate. Any tax increase would be a separate policy decision

Rates are estimates. The Countywide Funds rate excludes the GO Bond fund.

The General Fund Gets Over Half of the Revenue



Estimated rates by fund

Fund	2026 final	2027 est.	Change
General	0.001039	0.001003	-3.5%
Library	0.000414	0.000400	-3.4%
Assessing & Collecting	0.000160	0.000154	-3.8%
Health	0.000092	0.000089	-3.3%
Capital Improvements	0.000060	0.000058	-3.3%
Flood Control	0.000046	0.000045	-2.2%
Planetarium	0.000014	0.000014	0.0%
Governmental Immunity	0.000010	0.000010	0.0%

Countywide Funds total: \$3.21M across the six funds shown. Rates are rounded to six decimals, so the smallest funds show little or no change.

Key Assumptions



What We Assumed

FROM OTHER OFFICES

Real property growth: 1.41%, Assessor's projection

Property value growth: 3.54% from reassessment, Assessor's estimate. It lowers rates.

Centrally assessed value: District Attorney inputs

Project area value: Auditor inputs

MAYOR'S FINANCE ESTIMATES

Project area offset: based on the last five years

Collection rate: 97.62% (Library 97.55%)



What Could Change It

Real property growth: each 0.1 point change in the Assessor's 1.41% moves revenue about \$0.33M.

Scope of the 1.41%: it covers real property only. Centrally assessed and project area growth are added separately.

Rates: these are estimates until they are certified in June 2027.

Property Taxes on an Average Property

Average home value

\$658,000

Market value

Taxable home value

\$361,900

After the 45% residential exemption

Taxable business value

\$658,000

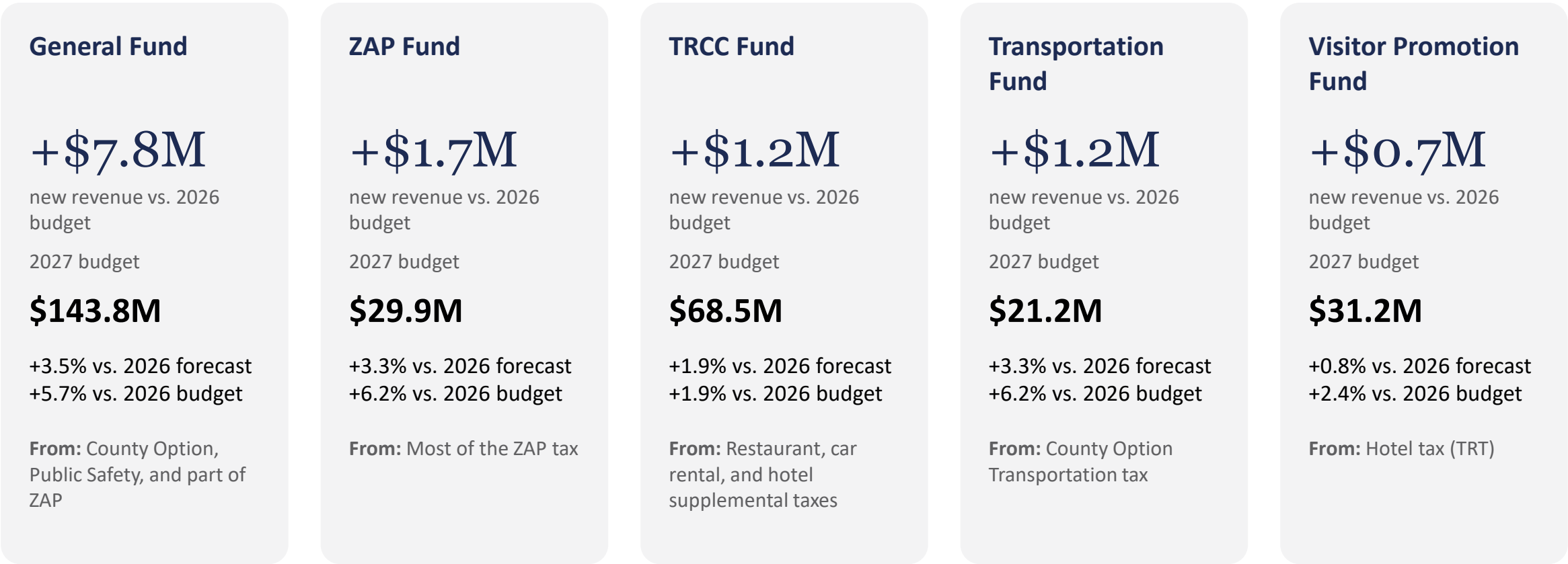
No residential exemption

Levy	2026 rate	Home, per year	Home, per month	Business, per year	Business, per month
Countywide Funds	0.001261	\$456.36	\$38.03	\$829.74	\$69.15
Tax Administration Fund	0.000160	\$57.90	\$4.83	\$105.28	\$8.77
Combined	0.001421	\$514.26	\$42.86	\$935.02	\$77.92
Library Fund Outside Salt Lake City and Murray	0.000414	\$149.83	\$12.49	\$272.41	\$22.70

An average home pays about **\$514 a year (\$43 a month)** for the Countywide and Tax Administration funds. The Library Fund adds about \$150 a year.

Based on 2026 final rates. 2027 rates are certified in June 2027. Countywide Funds excludes the GO Bond fund.

Sales Tax Revenue by Fund

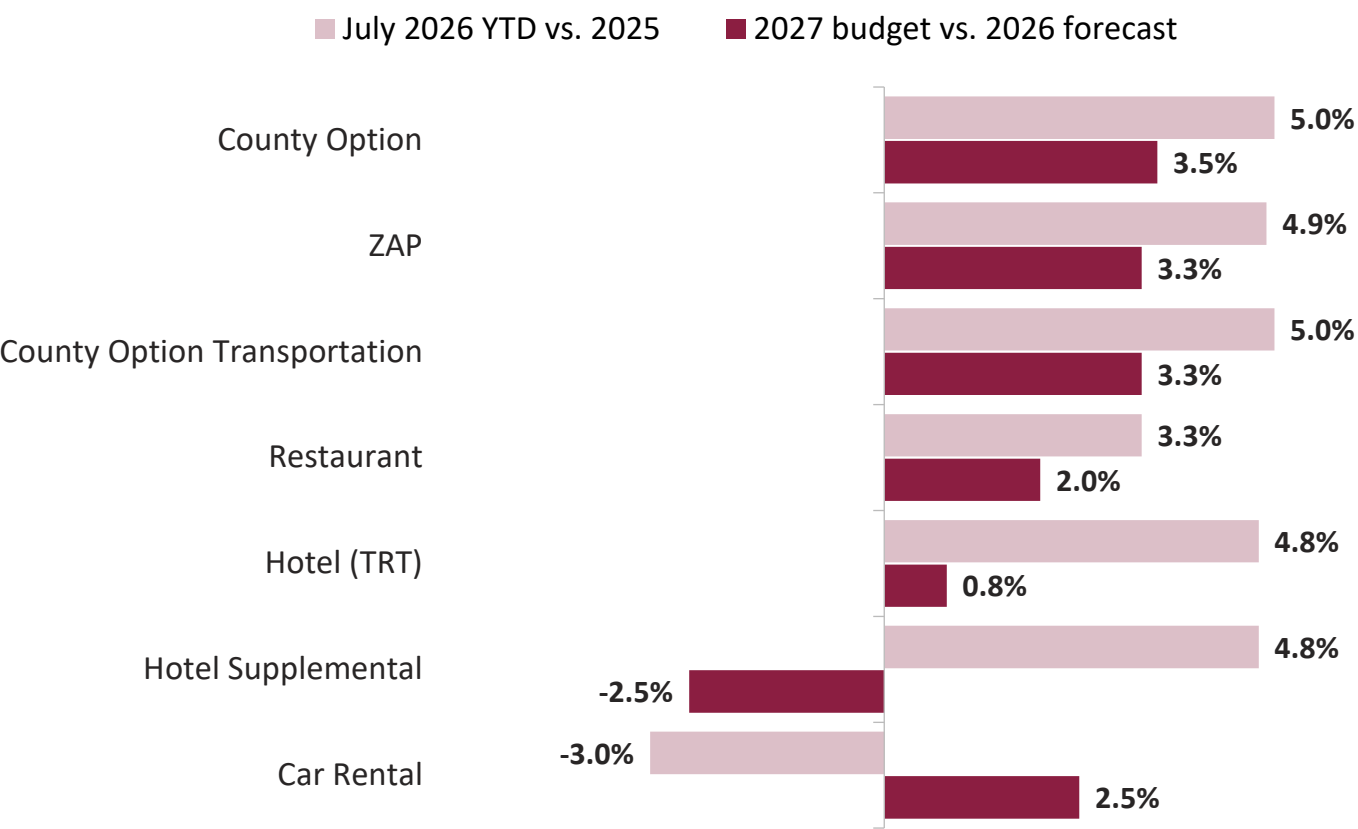


Not shown: Unincorporated County Fund (\$2.5M). This local option tax mostly passes through to the Municipal Services District.

Source: 2027 Budget Sales Taxes, by fund. Compared with the 2026 June adjusted budget and the 2026 7+5 forecast.

2027 Assumes Slower Sales Tax Growth

Year-over-year growth



Big taxes slow down. County Option, ZAP, and Transportation are up about 5% so far in 2026. The 2027 budget assumes 3.3% to 3.5%.

Hotel taxes are cautious. The Salt Palace closure lowers base hotel tax. Temple open house visitors offset part of it.

Car rental is the exception. It is down 3.0% so far in 2026, and the 2027 budget assumes 2.5% growth.

Not shown: Public Safety (began mid-2025, so 2026 growth is not meaningful; 2027 assumes +3.3%) and the unincorporated local option tax.

Source: 2026 YTD Sales Taxes (July) and 2027 Budget Sales Taxes. YTD is March to September distributions vs. the same period in 2025.

What Is Moving Sales Tax Revenue



County Option and ZAP

Up 3.5% and 3.3% vs. 2026 forecast

These broad taxes are running near 5% in 2026. We budget slower growth. The forecast uses wage and job growth, consumer confidence, and vehicle sales, with help from economists. The Revenue Committee reviewed it.



Hotel Tax (TRT)

\$31.2M, up 0.8% vs. 2026 forecast

The Salt Palace closure cuts base hotel tax about 2.5%. Visitors for the Church of Jesus Christ of Latter-day Saints temple open house offset it. The diversion drops from 15% to 7.5% on July 1, 2027.



Public Safety Tax

\$21.1M, up 3.3% vs. 2026 forecast

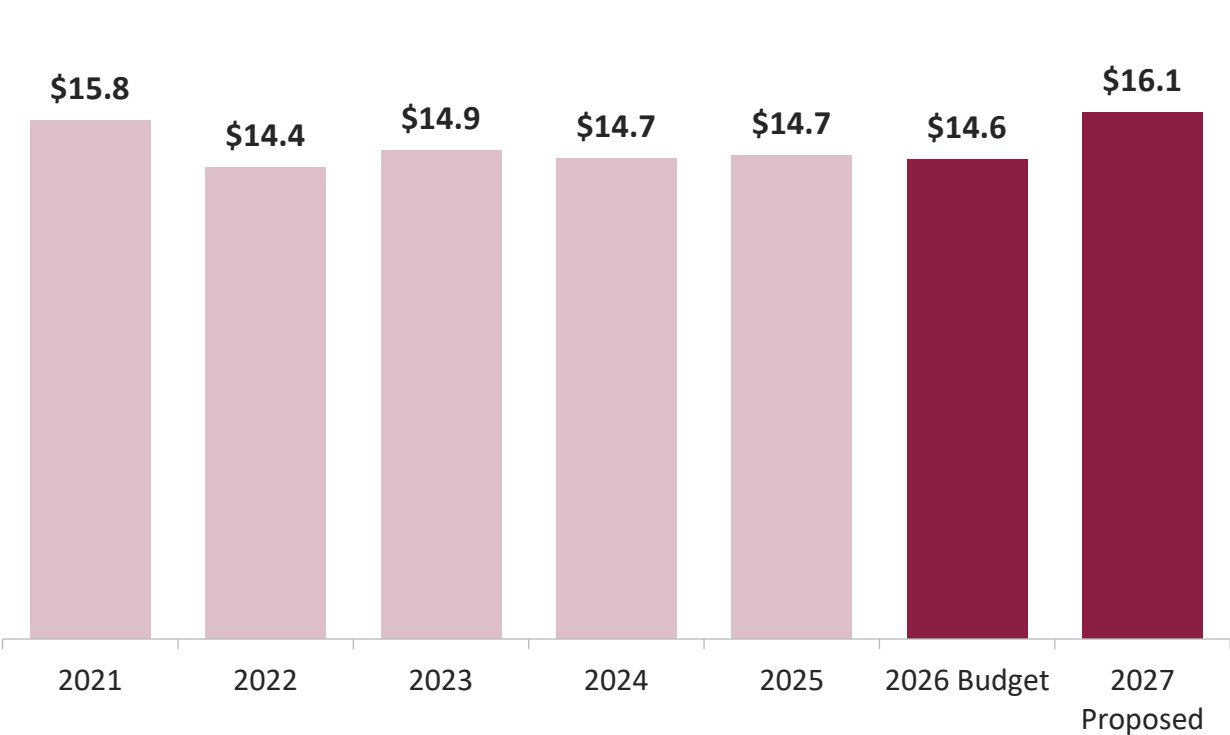
This tax began in mid-2025, so 2026 is the first full year. It goes to the General Fund.

Also watch: Unincorporated local option tax (\$2.5M) mostly passes through to the Municipal Services District. HB 330 moves unincorporated islands into cities by July 1, 2027, so it is budgeted down.

Source: 2027 Budget Sales Taxes and the Revenue Committee projection. Changes are 2027 budget vs. 2026 forecast.

Motor Vehicle Fees Rise \$1.5M in 2027

Motor vehicle fee revenue, all county funds, \$ millions



How it works

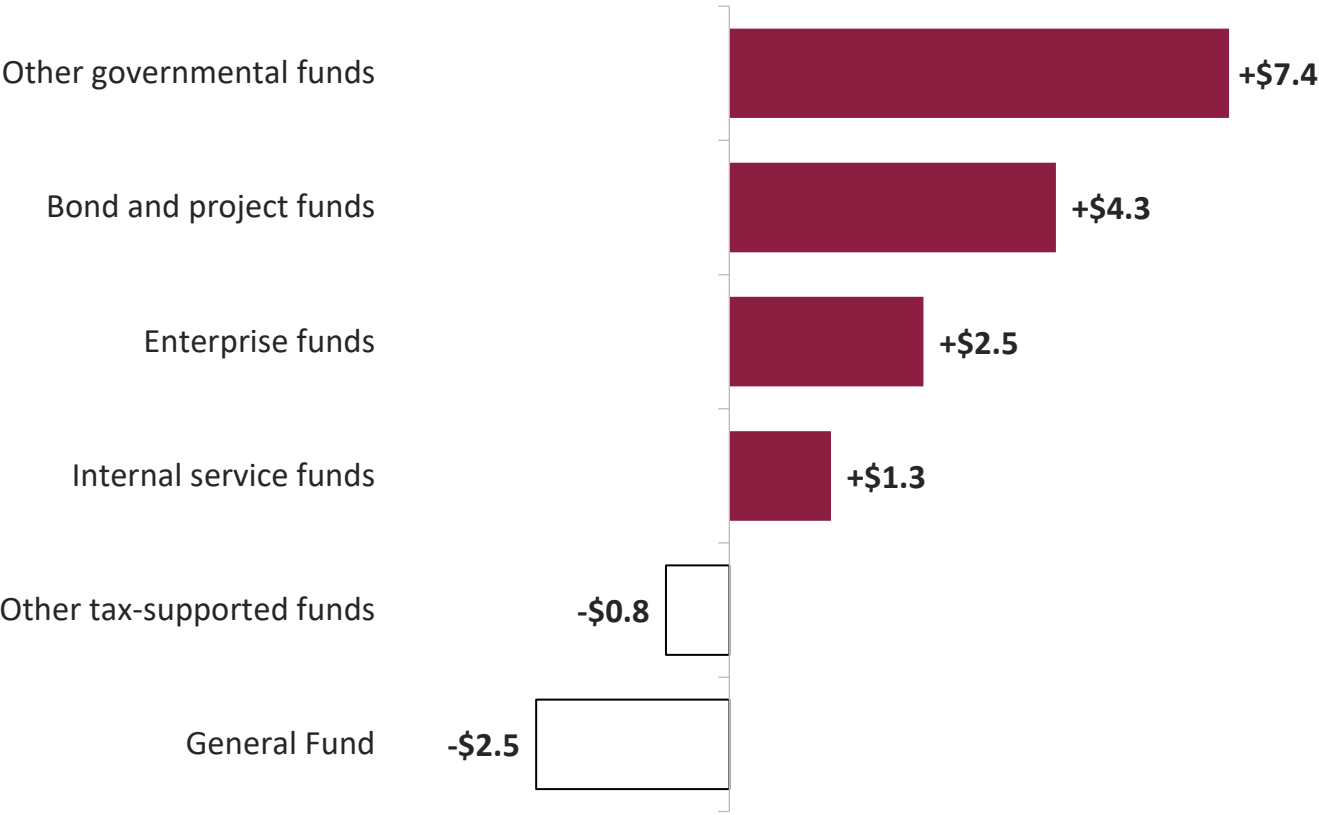
- 1 Collected at renewal**
The Utah DMV or county offices collect a flat fee by vehicle age.
- 2 Shared locally**
Revenue goes to the local taxing entities where the vehicle is registered.
- 3 Split like property tax**
Each entity gets the same share it gets of real property tax in that area.

Vehicle age	Yearly fee
Less than 3 years	\$150
3 to less than 6 years	\$110
6 to less than 9 years	\$80
9 to less than 12 years	\$50
12 years or more	\$10

Source: Motor Vehicle Fee in Lieu of Taxes tables. Fee table shown is for 2026 registrations of passenger cars, light trucks, SUVs and vans.

Interest Is Up, but Not for Every Fund

Change in 2027 interest vs. 2026 budget, \$ millions



+\$12.2M

2027 interest vs. 2026 budget, all funds shown

Higher total interest. The 2026 and 2027 forecasts include a significant increase. Allocation to funds is by projected average daily balance.

General Fund is lower. Its 2027 interest is \$7.2M, \$2.5M under its 2026 budget.

One-time 2026 correction. Accounting updated how interest is allocated back to mid-2024 so every fund receives a proper allocation. It moved interest between funds with no net change for the county. It lowered 2026 General Fund interest by about \$5.4M.

Source: Interest Revenue table. Bond, project, endowment and trust funds are grouped or left out.

General Fund Revenue Grows to \$542M

\$542M

2027 proposed General Fund revenue

+\$8.3M (1.5%)

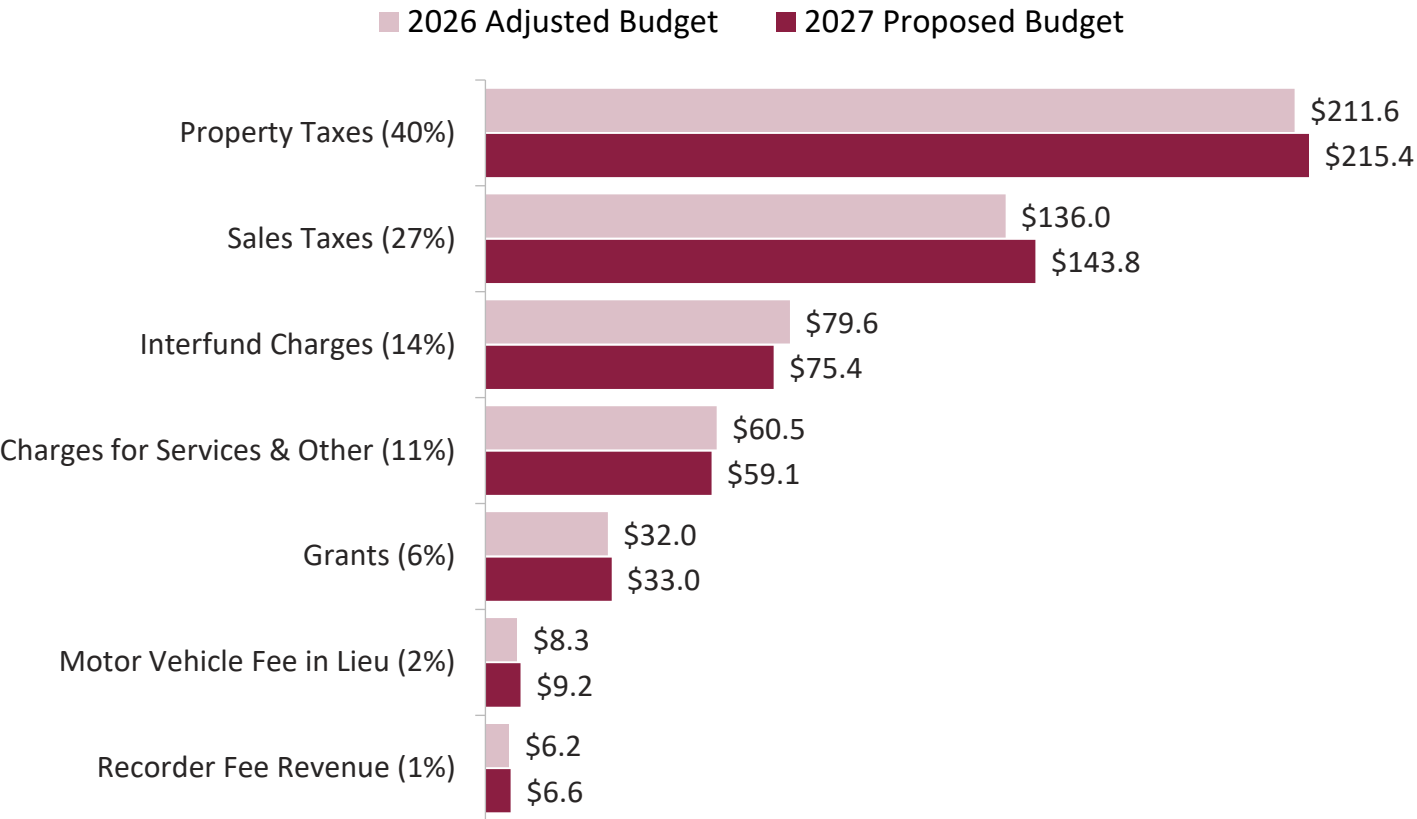
vs. 2026 adjusted budget

Highlights

Sales taxes: **+\$7.8M**

Property taxes: **+\$3.9M** (includes rate shift from the Planetarium Fund)

Revenue by source, \$ millions (share of 2027 total)



Source: General Fund major revenues, 2027 proposed budget vs. 2026 adjusted budget.

2027 New Growth and Interest Revenue Changes

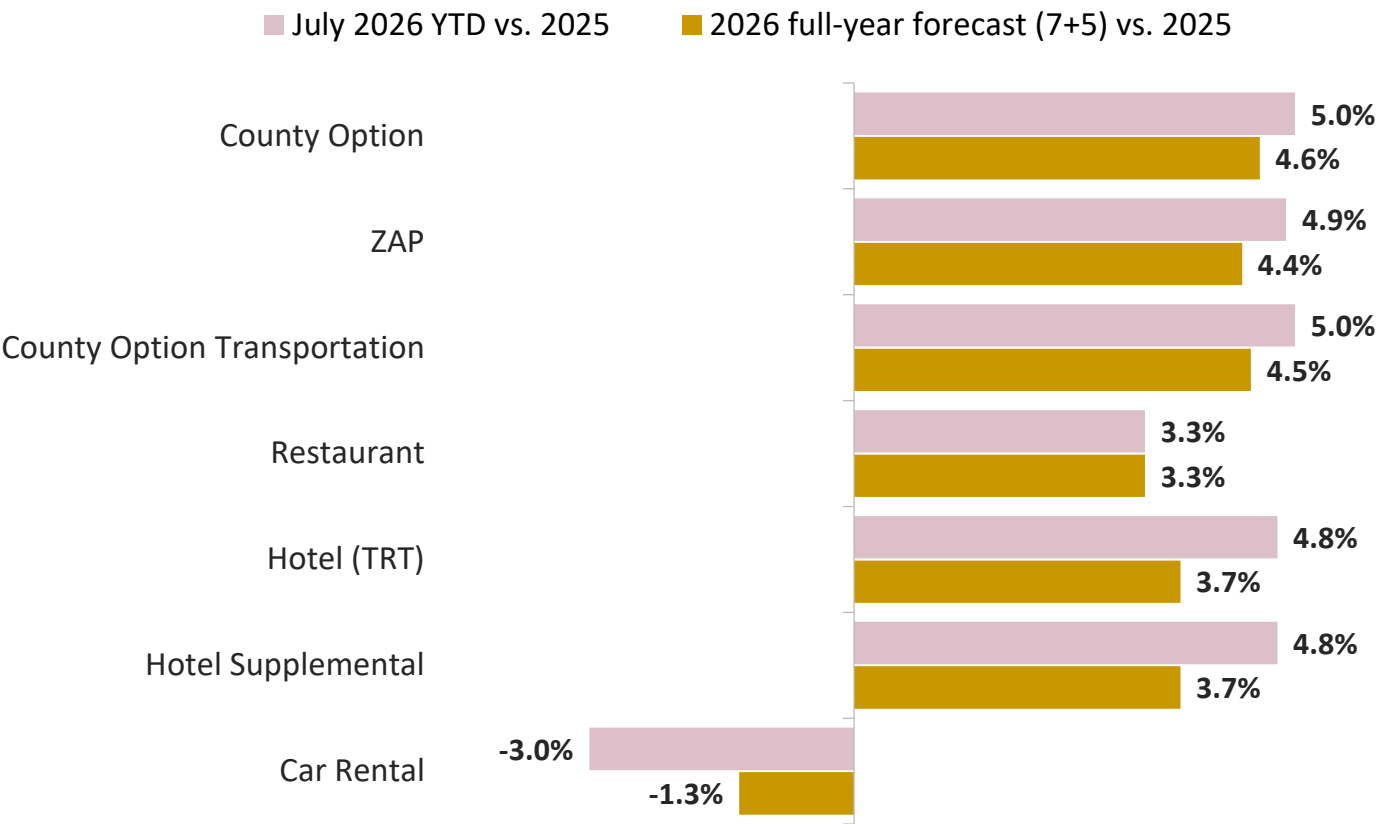
Change in 2027 revenue vs. 2026 budget for select funds, \$ millions

Fund	Property tax new growth	Sales taxes	Motor vehicle fees	Interest	Total change
Property tax funds					
General Fund	2.64	7.80	0.90	(2.52)	8.83
Governmental Immunity Fund	0.03	-	0.01	0.14	0.17
Flood Control Fund	0.12	-	0.04	(0.08)	0.07
Health Fund	0.23	-	0.07	(0.03)	0.27
Planetarium Fund	0.04	-	(0.03)	(0.02)	(0.01)
Capital Improvements Fund	0.15	-	0.05	(0.05)	0.16
Tax Administration Fund	0.48	-	0.05	(0.53)	0.01
Library Fund	0.92	-	0.30	(0.26)	0.96
Sales tax funds					
TRCC Fund	-	1.25	-	(0.68)	0.57
Visitor Promotion Fund	-	0.75	-	0.51	1.26
ZAP Fund	-	1.73	-	0.22	1.95
Transportation Fund	-	1.24	-	2.09	3.33
Unincorporated County Fund	-	(0.84)	-	0.08	(0.76)
Total, funds shown	4.61	11.92	1.39	(1.12)	16.80

Appendix

Appendix: 2026 Sales Tax Growth Pace

Year-over-year growth



Forecast is a bit below the YTD pace. County Option is up 5.0% YTD and 4.6% for the year. ZAP is 4.9% and 4.4%. Transportation is 5.0% and 4.5%.

Hotel taxes ease. 4.8% YTD and 3.7% for the full year.

Car rental is the only decline. Down 3.0% YTD and 1.3% for the year.

Not shown: Public Safety (began mid-2025, so growth is not meaningful) and the unincorporated local option tax.

Source: 2026 Sales Tax Projections (7 months actual, 5 projected) and 2026 YTD Sales Taxes (July). Both compared with 2025.