

# 2023 June Adjusted Budget

## Property Tax Revenue Update

June 13, 2023

# Taxable Values

(\$B)	2023	2022	<i>Change</i>	
Countywide	165.8	158.2	7.6	4.81%
Tax Admin	178.8	169.7	9.0	5.34%
Library	117.1	113.2	3.9	3.44%

# New Growth in Taxable Values

(\$B)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Countywide	-0-	-0-	-0-	\$1.80	\$1.50	\$1.60	\$1.90	\$3.10	\$3.6*	\$2.60	\$3.04	\$4.64	\$3.10
Tax Admin	-0-	-0-	-0-	\$1.80	\$4.1**	\$1.90	\$2.20	\$3.60	\$4.0*	\$2.80	\$3.24	\$5.69	\$3.76
Library	-0-	-0-	-0-	\$1.60	\$1.10	\$0.90	\$1.40	\$2.30	\$2.2*	\$2.20	\$2.35	\$3.60	\$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.

# 2023 Countywide Tax Rates

Fund	2022 Certified Tax Rate	2022 Budgeted Revenue (\$Millions)	2023 Certified Tax Rate	2023 Budgeted Revenue (\$Millions)
110-General Fund	0.001079	170.7	0.001049	173.9
115-Gov't Immunity	0.000012	1.9	0.000012	2.0
250-Flood Control	0.000044	7.0	0.000043	7.1
370-Health	0.000107	16.9	0.000104	17.2
390-Planetarium	0.000020	3.2	0.000019	3.1
410-Bonded Debt	Sufficient	22.4	0.000114	18.9
450-Capital Improvements	0.000055	8.7	0.000053	8.8
340-Tax Admin	0.000160	27.2	0.000155	27.7

# 2023 Other Property Tax Rates

Fund	2022 Certified Tax Rate	2022 Budgeted Revenue (\$Millions)	2023 Certified Tax Rate	2023 Budgeted Revenue (\$Millions)
232-Municipal Services Tort Liability	0.000048	0.3	.000057	0.3
360-Library	0.000386	43.7	.000381	44.6

Fund	2022 Certified Tax Rate	2022 Budgeted Revenue (\$Millions)	2023 Certified Tax Rate Plus Tax Increase	2023 Budgeted Revenue (\$Millions)
360-Library	0.000386	43.7	.000477	55.8

# June Adjusted Property Tax Revenues

Fund	2023 Adopted Budget	2023 June Adjusted Budget	Change	
110–General Fund	\$173,728,647	173,888,029	159,382	0.1%
115–Governmental Immunity Fund	1,932,107	1,989,186	57,079	3.0%
250–Flood Control Fund	7,084,393	7,127,917	43,524	0.6%
370–Health Fund	17,227,957	17,239,614	11,657	0.1%
390–Planetarium Fund	3,220,178	3,149,545	-70,633	-2.2%
450–Capital Improvements Fund	8,855,491	8,785,572	-69,919	-0.8%
<b>Subtotal</b>	<b>\$212,048,773</b>	<b>\$212,179,863</b>	<b>\$131,090</b>	<b>-0.06%</b>
410–Bond Debt Service	22,828,650	18,890,000	-3,938,650	-17.3%
232–Gov Immunity-Unincorp Fund	303,931	303,052	-879	-0.3%
360–Library Fund	55,650,363	55,824,307	173,944	0.3%
340–State Tax Administration Levy	27,754,812	27,712,900	-41,912	-0.2%

# 2023 June Budget Information

- This presentation is available online:  
<http://slco.org/mayor-finance/budget/2023-budget-information/>