

Q: How much has the district raised rates in recent years? And how much will rates increase with the bond?

Provo City School District Rates	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	Estimated <u>2020</u>	Estimated <u>2021</u>	Estimated <u>2022</u>	Estimated <u>2023</u>	Estimated <u>2024</u>	Estimated <u>2025</u>	Estimated <u>2026</u>
Basic Rate +	0.001736	0.001675	0.001568	0.001666	0.001661	0.001656	0.001651	0.0016461	0.001641	0.001636	0.001631	0.001626
Board Local	0.001293	0.0016^	0.001416	0.001682^^	0.001548	0.001425	0.001311	0.0012067	0.001111	0.001022	0.000941	0.000866
Voted Local	0.001151	0.001093	0.001024	0.001094^^	0.001016	0.000944	0.000876	0.0008138	0.000756	0.000702	0.000652	0.000605
Capital	0.001249	0.00152	0.001424	0.001353	0.001257	0.001168	0.001085	0.001008	0.000936	0.00087	0.000808	0.000751
Debt Service	0.002139*	0.001995**	0.001812	0.001692	0.00155	0.001627	0.002057	0.002306	0.002587	0.003163	0.003333	0.003154
Total PCSD	0.007568	0.007883	0.007244	0.007487	0.007032	0.006820	0.006980	0.006981	0.007031	0.007393	0.007365	0.007002
% increase (decrease) PCSD Rate over prior year		4%	-9%	3%	-6%	-3%	2%	0%	1%	5%	0%	-5%

* 2015 - year that the SD 2014 bond election began to increase debt levy

**2016 - debt levy began to decrease

^ 2016 - first Truth in Taxation from board in 7 years

^^2018 - Truth in Taxation for teacher salaries

+ Basic Rate is set by State Legislature

Over all PCSD tax rate since 2015 bond issue has dropped from .007568 to .007032

-New bonds planned for issuance affects Tax years 2021,2022,2023,2024

-Estimated future tax rates assume consistent increases to total FMV city wide, no legislative changes to basic rate, and no other tax levy increases that may be needed

Q: Why did my taxes increase, despite the minimal increases and decreases to the District rates shown above?

A: County assessments have increased significantly. While the district rates are adjusted for the average of those increases, your individual assessments may be above the average.

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Assessed value example	133,980.00	145,750.00	149,545.00	192,280.00	196,350.00
% increase in Assessed value		8%	3%	22%	2%

Example taken directly from a parcel tax notice off Utah County Website
In this example, the taxpayer had an increase of over 30% to their property.