

DEFINITIONS OF NOTICE OF VALUATION FIELDS (see definitions on page 2)

July 22, 2020

Property Address: 123 N HAPPY GO LN - SOMETOWN

1*1**G48**0.6375**1/2*****ALL FOR AADC 990
 TAXPAYER, JOHN & JANE
 123 N HAPPY GO LN
 SOMETOWN, UT 84123

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PROPERTY INFORMATION	
SERIAL NUM	12:345:6789
TAX DIST	001
PROP TYPE	RESIDENTIAL-SINGLE-CONDO
ACRES	.01
YEAR OF LAST PROPERTY REVIEW	
2019	

Owner as of January 1, 2020: TAXPAYER, JOHN & JANE

NOTICE OF PROPERTY VALUATION			APPEAL INFORMATION	
ASSESSMENT TYPE	2019	2020		
FULL MARKET VALUE	285,100	315,000	If you believe the assessed value of your property is incorrect, you may begin the appeal process by filing an appeal (online, mail or email) with the County Auditor by September 15, 2020 . Please see the back of this notice for phone numbers, website, and more information.	
RESIDENTIAL EXEMPTION	-128,295	-141,750		
TOTAL TAXABLE VALUE	156,805	173,250		

THIS IS NOT A BILL. DO NOT PAY FROM THIS NOTICE. ADJUSTMENTS FOR TAX RELIEF PROGRAMS ARE NOT LISTED.

NOTICE OF TAX CHANGES - PRIOR, CURRENT, AND PROPOSED TAXES COMPARISON								
5 TAXING ENTITIES Each entity sets its own budget. For questions about taxes charged, please contact that specific entity.	6 2019 TAXES	7 CURRENT TAX DUE NO BUDGET CHANGE		8 PROPOSED TAX DUE IF BUDGET APPROVED		9 CHANGE IN TAXES		10
		2019	2020	2020	2020	2020	2020	
	TAXES	RATE	TAXES	RATE	TAXES	CHG TAX	% CHG	
UTAH COUNTY - LOCAL ASSESSING	24.78	.000149	25.81	.000149	25.81	0.00	0.00%	
MULTI COUNTY ASSESSING	1.41	.000012	2.08	.000012	2.08	0.00	0.00%	
UTAH COUNTY	105.37	.000635	110.01	.001041	180.35	70.34	63.94%	
CENTRAL UTAH WATER CONS DIST	62.72	.000382	66.18	.000400	69.30	3.12	4.71%	
PROVO CITY	401.42	.002426	420.30	.002426	420.31	0.01	0.00%	
PROVO SCHOOL DIST (BASIC)	260.45	.001628	282.05	.001628	282.05	0.00	0.00%	
PROVO SCHOOL DIST (OTHER)	842.20	.005093	882.36	.005616	972.97	90.61	10.27%	
STATE CHARTER SCHOOL-PROVO	15.21	.000093	16.11	.000093	16.11	0.00	0.00%	
TOTALS	1,713.57	.010418	1,804.92	.011365	1,968.99	164.08	9.09%	

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PUBLIC HEARINGS FOR PROPOSED TAX INCREASES			
TAXING ENTITIES	DATE	TIME	LOCATION
CENTRAL UTAH WATER CONS DIST	08/25/2020	6:00 PM	DISTRICT OFFICE, 1426 E 750 N OREM, UT 84097
PROVO SCHOOL DIST (OTHER)	08/11/2020	8:00 PM	DISTRICT OFFICE, 280 W 940 N PROVO, UT 84604

VALUATION NOTICE DEFINITIONS

1. **Serial Number** – This is your property’s unique number ID within the Utah County Land Records system. All property within the county is identified with a unique 9-digit number. When contacting the county offices with questions about your property, it is incredibly helpful to have this ID number available to you.
2. **Right to Appeal** – If you do not agree with the assessed fair market value from the Assessor, you can file an appeal with the Utah County Auditor through the Board of Equalization until date shown
3. **Last Year’s Market Value** – Your property’s fair market value for the previous year as determined by the County Assessor.
4. **This Year’s Market Value** – Your property’s fair market value for the current year as determined by the County Assessor.

A NOTE ABOUT MARKET VALUE

Property taxes are based upon the market value as of January 1 of the current year. Market value is determined by the County Assessor. As market value increases or decreases, the property tax may also increase or decrease.

- **Fair Market Value:** means the amount at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of the relevant facts.
- **Taxable Value:** the value used to calculate property taxes due. A primary residence receives a 45 percent reduction from market value. For most other classes of property, taxable value is the same as market value.

5. **Taxing Entity** – This is a list of all the local government agencies that levy a property in the area where your property is located. Local government’s ability to levy a property is based solely on a property’s geographical location.
6. **Taxes Last Year** – This is last year’s tax amount. Actual tax paid may have been less if you received a tax credit. Taxes on personal property or motor vehicles are not included in these amounts.
7. **No Budget Change** – Tax amount for this year *IF none of the Taxing Entities listed adopt an annual budget that includes a Tax Increase above what has been calculated by the State & County.* These amounts do not reflect any reduction for a tax credit. Taxes on personal property or motor vehicles are not included in these amounts.
8. **Proposed Budget** – Tax amount for this *IF all of the Taxing Entities listed adopt an annual budget that includes a Tax Increase above what has been calculated by the State & County.* These amounts do not reflect reduction for tax credits. Taxes on personal property or motor vehicles are not included in these amounts. You are encouraged to participate and give your input in any public budget meetings. Locations and time for budget meetings (if required) are listed on the front of this notice.
9. **Change in Taxes** – This is the difference between the amount in the Proposed Budget Column and the amount in the No Budget Change Column for this year’s property tax.
10. **Percentage** – This is the percentage increase (decrease) of the Change in Taxes. (Formula: Change in Taxes column ÷ No Budget Change column = % of increase/decrease)
11. **Public Budget Meeting Information** – This section shows the date, time, and place where an entity proposing tax increases will hold a public hearing to explain their increases and provide taxpayers an opportunity to voice/state their opinions.