

Property Tax Impact Schedule for River Heights City

Proposed Property Tax Impact Schedule	
River Heights City will consider an increase to its property tax rate from 0.000476 to .0008285 (estimated) to generate an additional \$86,250. The following is intended to provide decision makers and the public with an explanation of how the City's operations would be affected if the proposed property tax increase is adopted.	
River Heights City Current Property Tax Rate	0.0004760
River Heights City Current Property Tax Revenue	\$115,000.00
Proposed Revenue with Tax Change	\$201,250.00
New Property Tax Revenue to River Heights City	\$86,250.00
Estimated Increase to River Heights City Property Tax Revenue	75%
Estimated Increase to a primary residence of \$292,085.00	\$102.96
Estimated increase to a business valued at \$3,361,297.00	\$1,184.86

Affected Departments	Proposed Budget	Budget Without Tax Change	Budget Change
Parks (10-70)	\$130,650	\$90,650	\$40,000
Impact of Tax Increase - The Parks Department will maintain current level of service with added park space. Increase also covers increased wages and benefits.			
Roads (10-60)	\$121,700	\$106,200	\$15,500
Impact of Tax Increase - The Roads Department will use the increase for sidewalk repairs.			
Administration (10-41)	\$221,500	\$190,750	\$30,750
Impact of Tax Increase - The Administration Department will use the increase to fund wages and benefits with rising costs.			
Total General Fund Change:			\$86,250.00