

City of Murray
Revenue Proposal Summary
Final Recommendation
7/5/2017

Payroll Tax and Net Profits Tax Rate **1.00%**
Proposed

Funds Generated

Payroll Tax	4,336,217
Net Profits Tax	577,950
Total	4,914,167

Revenues Forfeited

Cost to Remove City Stickers	1,050,000
Cost to Remove Business License	325,000
Total	1,375,000

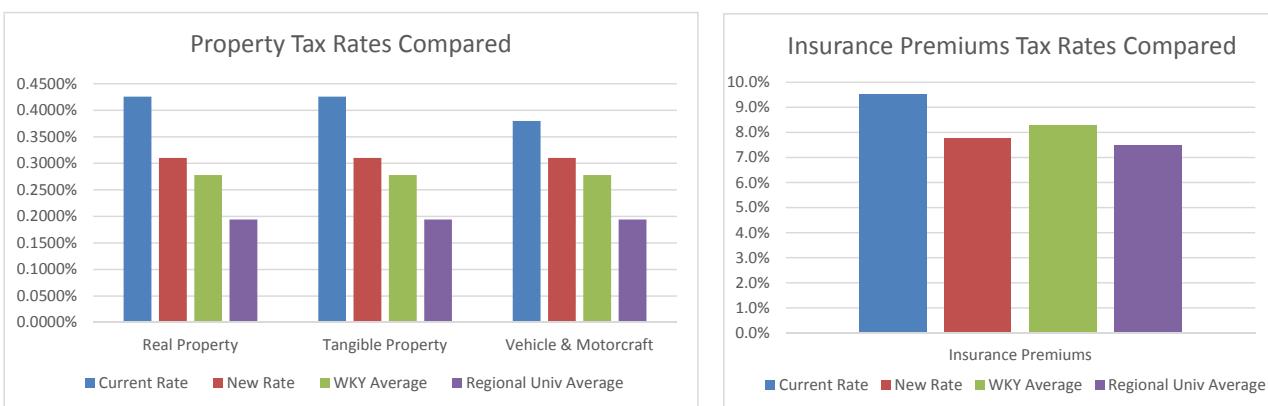
Net New Revenue Generated **3,539,167**

Proposed Rates Revision **Cost of Change**

Real Property	975,560
Tangible Property	98,600
Vehicle & Motorcraft	52,957
Insurance Premiums	368,421
Total Reduction to Revenues	1,495,538

Projected Increase in GF Revenue **2,043,628**

	New Rate	Current Rate	% Δ
0.3100%	0.4260%	-27%	
0.3100%	0.4260%	-27%	
0.3100%	0.3800%	-18%	
7.75%	9.5%	-18%	



Note: On July 5, 2017, the Mayor's Committee to Review Needs, Expenditures, and Revenue Sources drafted a recommendation to the City Council to adopt a 1% Occupational License Tax on Payroll and Net Profits earned in the City of Murray, while further recommending that the City's Real, Tangible, Vehicle & Motorcraft Property Tax and Insurance Premiums Tax rates be lowered according to the schedule above. The recommendation was passed unanimously by all members present (Jason Pittman was absent).