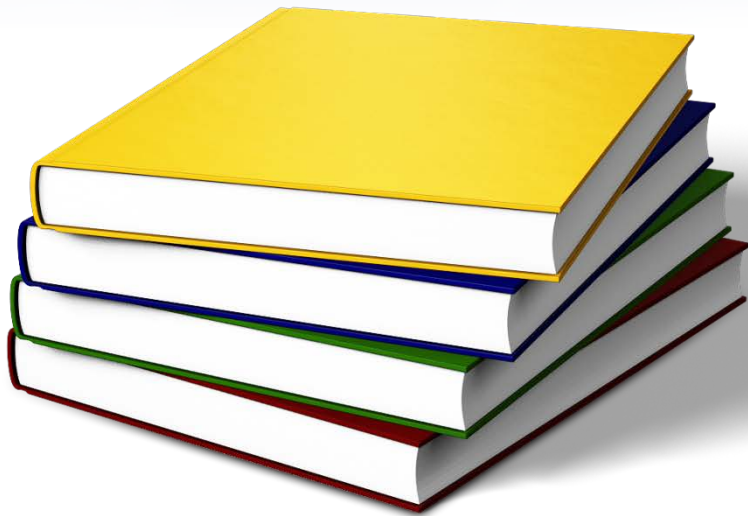


Granite School District



Tax Hearing
FY 2014-15

August 7, 2014



Truth-in-Taxation Process

Truth-in-Taxation Process



- June 1
 - Proposed FY 2014-15 budget made available

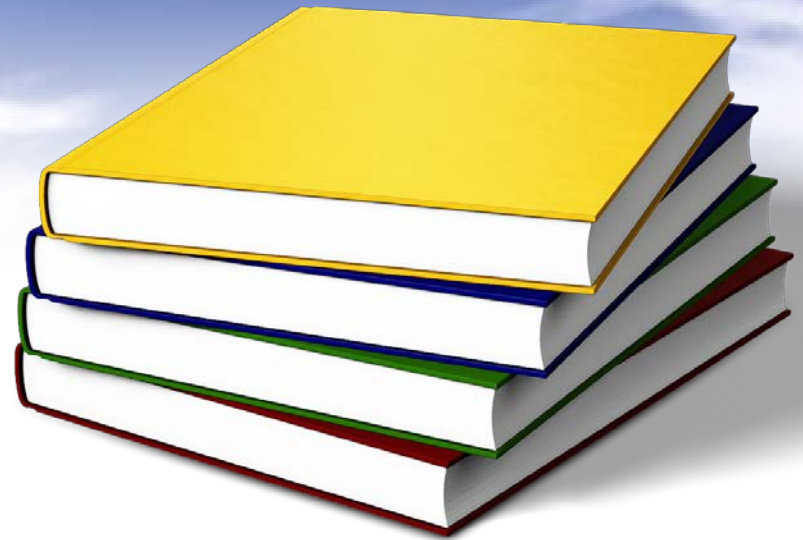
- June 17 – Budget Hearing
 - Tentative FY 2014-15 budget approved
 - Tentative tax rate set (exceeds certified rate by 0.000182)

- Newspaper advertisements (1/4 page tax increase ad)
 - SL County consolidated
 - Granite School District (July 31, 2014)

Truth-in-Taxation Process



- Salt Lake County
 - Mailed property tax notices
 - www.propertytax.slco.org
- August 7, 2014 – tax hearing



Granite Budget and Tax Rates

GSD Budget Estimates – FY 15



Estimated Revenue Changes (Unrestricted):

Description	Amount
Increase in state unrestricted funding	\$5,284,069
Employee turnover savings	874,654
Reduce worker's compensation rate (0.7% to 0.5%)	418,971
Special Purpose Optional repeal	-125,472
Total new revenue	\$6,452,222

GSD Budget Estimates – FY 15



Required Spending Increases:

Description	Amount
URS contribution rate (21.96% to 23.69%)	-\$2,838,716
Utilities	-650,000
SB93 Internal Audit	-100,000
Charter school levy offset (\$1.5 million to \$1.79 million)	-289,061
Total required spending increases	-\$3,877,777

GSD Budget Estimates – FY 15



Negotiation Considerations:

Description	Amount
Step increases (\$4.2 million total)	-\$3,313,627

GSD Budget Estimates – FY 15



Summary:

Description	Amount
Total new revenue	\$6,452,222
Required spending increases	-3,877,777
Step increases	-3,313,627
Budget balance	-\$739,182

GSD Budget Estimates – FY 15



Summary:

Description	Amount
Total new revenue	\$6,452,222
Required spending increases	-3,877,777
Step increases	-3,313,627
Budget balance	-\$739,182
Negotiated investment in teacher professional development	-2,980,712

GSD Proposed Tax Rate Adjustment - FY 15



Tax on \$222,158

Description	Amount	Rate	Home	Business
Charter school local replacement	\$739,182	0.000037	\$4.52	\$8.22
Negotiated investment in teacher professional development	\$2,980,712	0.000145	17.72	32.21
Total (2.5% increase in tax revenue)	\$3,719,894	0.000182	\$22.24	\$40.43

School District Property Taxes



School Year 2014-15

District	Tax Rate	Tax on \$222,158 Value	
		Home	Business
Nebo	0.009183	\$1,122	\$2,040
Davis	0.008259	1,009	1,835
Alpine	0.008096	989	1,799
State Average	0.007040	860	1,564
Canyons	0.006872	840	1,527
Granite	0.006831	835	1,518
Jordan	0.006700	819	1,488
Salt Lake	0.006303	770	1,400



Property Tax Notices

Your Property Tax Notice



- Mailed by S.L. County Auditor's Office

- S.L. County Assessor's Office
 - Sets market value

- Granite Board of Education
 - Establishes budget and tax rate for the school district

- Other taxing entities
 - County, city, library, mosquito abatement, special improvement, etc.

2014 Market Value \$234,100

**2014 Proposed
Property Tax \$2,394.59**

Appeal to County Board of Equalization By 09/15/14

NOTICE OF TAX CHANGES

TAXING ENTITIES	PROPERTY TAX			COMPARE						BE HEARD		
	2014			2013		2014 if no increase		If 2014 increase		A public meeting will be held		
	Rate	Tax. Value	Tax (\$)	Rate	Tax(\$)	Rate	Tax(\$)	\$	%	Date	Time	Place
GRANITE SCHOOL DISTRICT	.0048120	\$128,755	619.57	.0048590	591.68	.0046590	599.87	\$ 19.70	3 %	AUG 07	6:00 PM	2500 S STATE ST
GRANITE SCHOOL BASIC	.0014190	\$128,755	182.70	.0015350	186.92	.0014190	182.70			AUG 07	6:00 PM	2500 S STATE ST
SALT LAKE COUNTY	.0027330	\$128,755	351.88	.0028650	348.87	.0027330	351.88					
WEST VALLEY CITY	.0043610	\$128,755	561.50	.0046330	564.16	.0043610	561.50			AUG 12	6:30 PM	3600 S CONSTITUTION BLVD
WEST VALLEY CITY JDG	.0000200	\$128,755	2.58	.0000370	4.51		.00	\$ 2.58	100 %	AUG 12	6:30 PM	3600 S CONSTITUTION BLVD
SL COUNTY LIBRARY	.0007150	\$128,755	92.06	.0007550	91.94	.0007150	92.06					
MAGNA MOSQUITO ABATEMENT	.0000530	\$128,755	6.82	.0000560	6.82	.0000530	6.82					
JORDAN VALLEY WATER CONS	.0003990	\$128,755	51.37	.0004240	51.63	.0003990	51.37					
MAGNA WATER	.0027610	\$128,755	355.49	.0028380	345.58	.0027610	355.49					
CENTRAL UT WATER CONSERV	.0004220	\$128,755	54.33	.0004460	54.31	.0004220	54.33					
MULTI COUNTY ASSESS/COLL	.0000130	\$128,755	1.67	.0001580	19.24	.0000130	1.67					
COUNTY ASSESS/COLL LEVY	.0002900	\$128,755	37.37	.0001570	19.11	.0002900	37.37					
GRANITE EQUAL CAP OUTLAY	.0006000	\$128,755	77.25	.0006000	73.06	.0005710	73.52	\$ 3.73	5 %	AUG 07	6:00 PM	2500 S STATE ST
TOTAL	.0185980	\$128,755	2,394.59	.0193630	2,357.83	.0183960	2,368.58					

NOTICE OF PROPERTY VALUATION

Owner of Record:

WEST VALLEY UT

Property Location:
Parcel No.:
Acres: .18
Above ground sq ft: 2,046
Tax District: 29B
Type: 111 SINGLE FAMILY RESIDENCE
Last Review: 2013

Assessment Type	COMPARE			BE HEARD
	2014 Market Value	2014 Taxable Value	2013 Market Value	
PRIMARY RESIDENTIAL LAND	68,400	\$128,755	63,900	If you believe the market value of your property is incorrect, you may begin the appeal process by filing an Appeal Form with the County Auditor before 09/15/14 Visit: saltlakecountyauditor.org/site/tax/notice/appeals
PRIMARY RESIDENTIAL BLDG	165,700	\$128,755	157,500	
TOTAL	\$234,100	\$128,755	\$221,400	

TAXING ENTITIES	PROPERTY TAX			COMPARE						BE HEARD		
	2014			2013		2014 if no increase		If 2014 increase		A public meeting will be held		
	Rate	Tax. Value	Tax (\$)	Rate	Tax(\$)	Rate	Tax(\$)	\$	%	Date	Time	Place
GRANITE SCHOOL DISTRICT	.0048120	\$128,755	619.57	.0048590	591.68	.0046590	599.87	\$ 19.70	3 %	AUG 07	6:00 PM	2500 S STATE ST
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TOTAL	.0185980	\$128,755	2,394.59	.0193630	2,357.83	.0183960	2,368.58					

GSD Totals	\$879.52	\$851.66	\$856.09	\$23.43
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Increase - reappraisal 4.43

Total increase \$27.86

Salt Lake County Board of Equalization



- If the market value shown on the property valuation notice is higher than what you think your property is worth, you should appeal to the Board of Equalization
- Appeal form and instructions available at:
 - slco.org/propertytax/
- Deadline for appeal is **September 15, 2014**

Statutory Tax Relief (SL County Treasurer)



- Apply through the SL County Treasurer
 - slco.org/propertytax/
 - Low income homeowners age 65 or above
 - Indigent tax abatement for homeowners of any age who are unable to pay due to hardship or disability
 - Disabled veterans
 - Blind exemption
 - Deadline for application is **September 1, 2014**

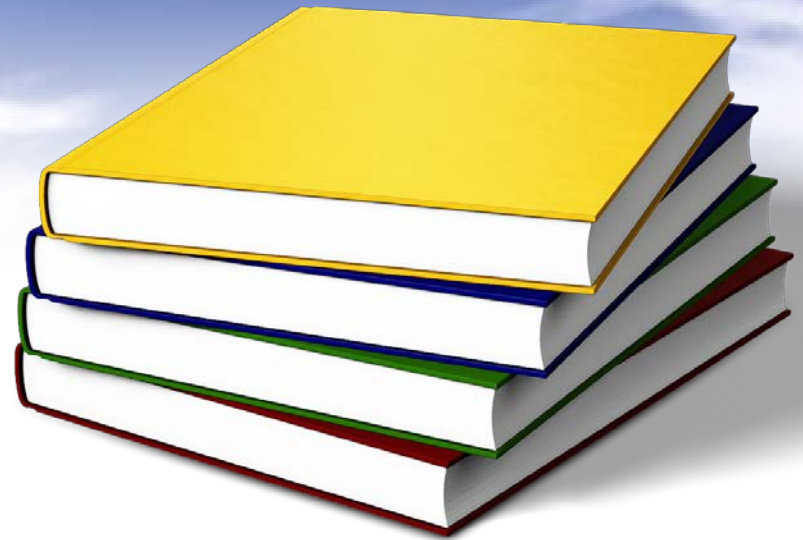
Recommended Action



- Adopt the 2014-15 budget
- Set the tax rate at 0.006831



Board Discussion



Public Comment

Recommended Action



- Adopt the 2014-15 budget
- Set the tax rate at 0.006831