

Granite School District



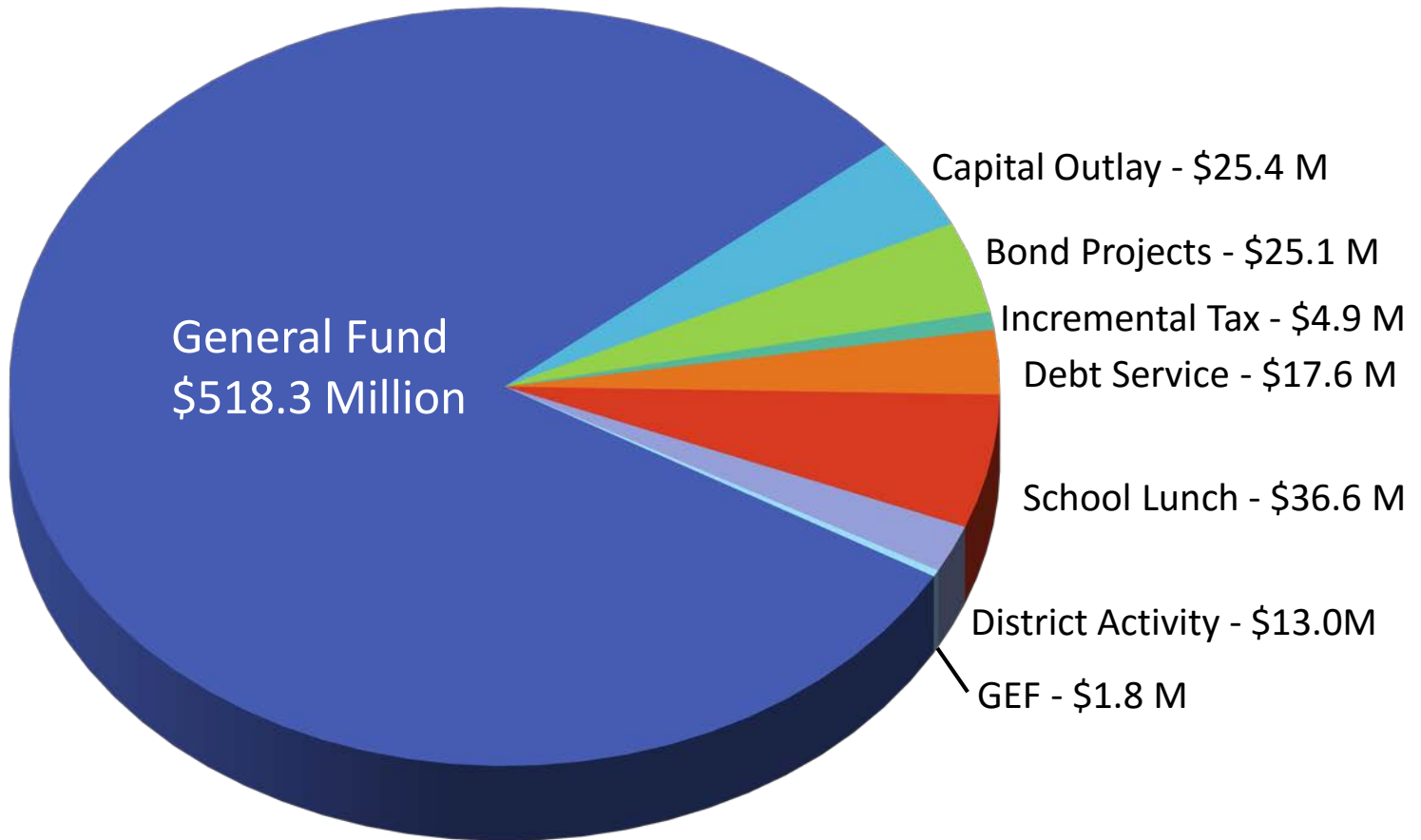
**Budget Hearing
FY 2017-18**

June 13, 2017

Granite's 2017-18 Budget – All Funds



Total = \$642.7 million



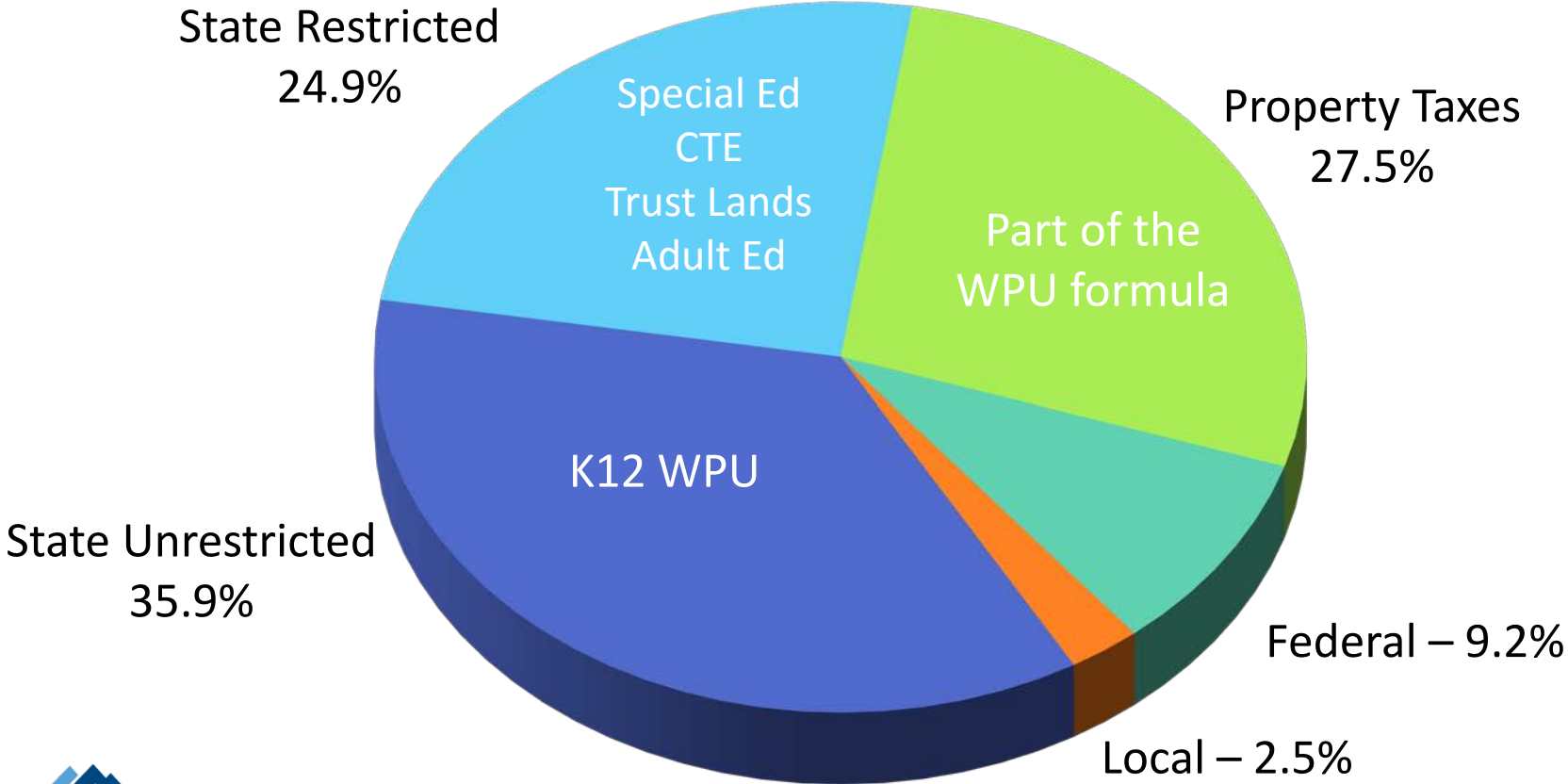


The General Fund

The General Fund – Revenue Sources



63% from the State of Utah

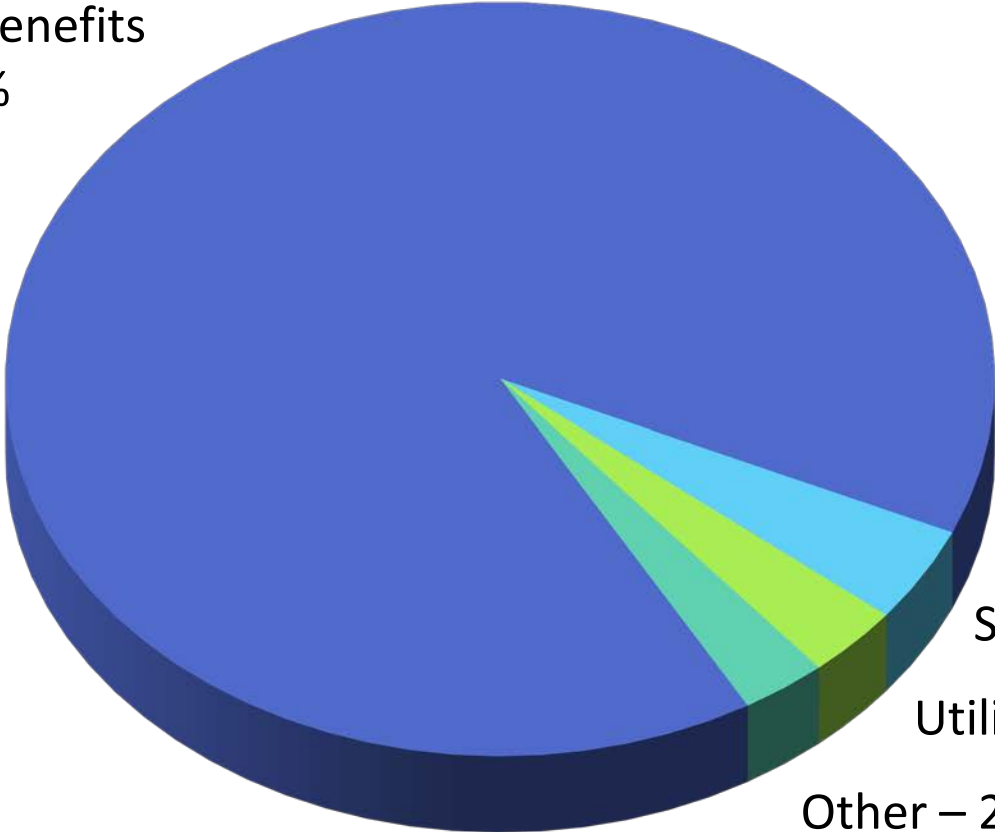


The General Fund – Budgeted Expenditures



Most of the budget is used to pay employees

Salaries & Benefits
90.0%

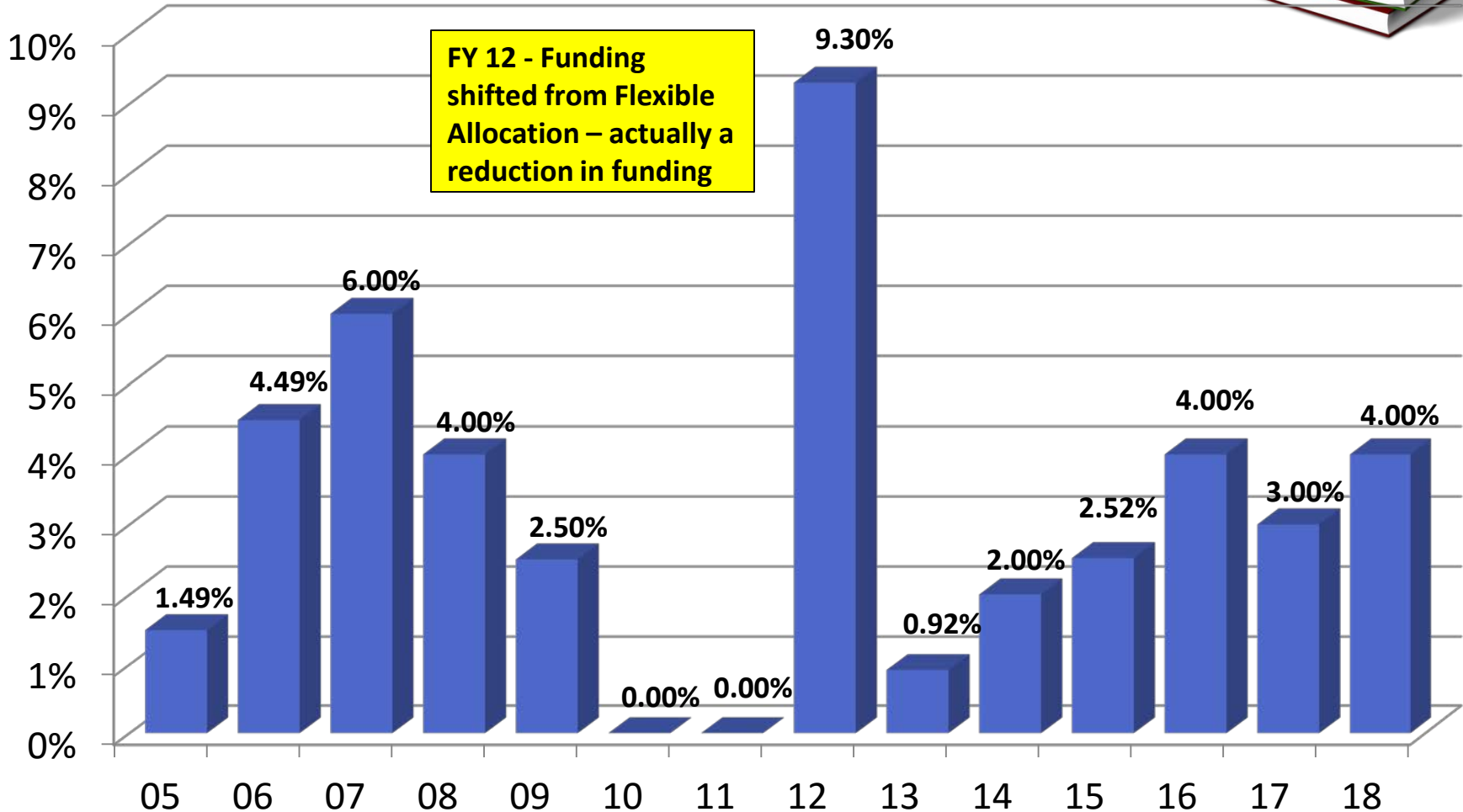


Supplies – 4.1%

Utilities – 3.1%

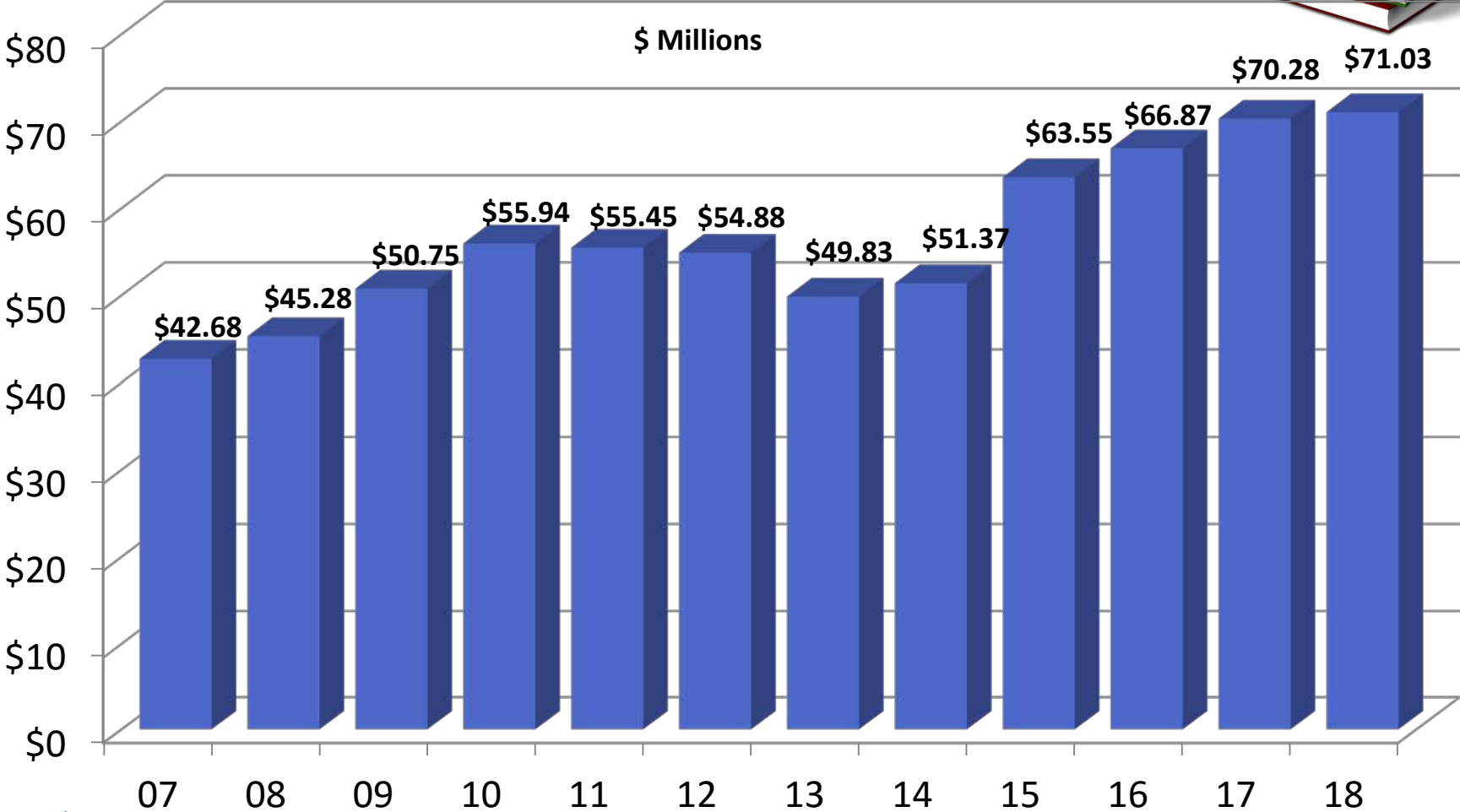
Other – 2.8%

State Funding – Changes in WPU Value



WPU Value \$3,311

Self Insurance Fund – Total Expenditures



GSD General Fund Budget – FY 18



Revenue Changes/Budget Savings:

Description	Amount
WPU increase – 4%	\$9,906,051
Voted/board levy guarantees	1,746,363
Employee turnover savings	1,068,193
Property tax growth	332,295
Total	\$13,052,902

GSD General Fund Budget – FY 18



Required Spending Increase:

Description	Amount
CTE Maintenance of Effort (2,644 ADM x \$127 WPU increase)	-335,827

GSD General Fund Budget – FY 18



Employee Recruitment & Retention:

Description	Amount
Step increases (\$4.9 million total)	-\$3,849,094
Health insurance (\$2.3 million total)	-1,767,866
COLA - 3%	-7,100,115
Total	-\$12,717,075

GSD General Fund Budget – FY 18



Summary:

Description	Amount
Revenue changes/budget savings	\$13,052,902
Required spending increases	-335,827
Employee recruitment and retention	-12,717,075
Balance	\$0

GSD General Fund Budget – FY 18



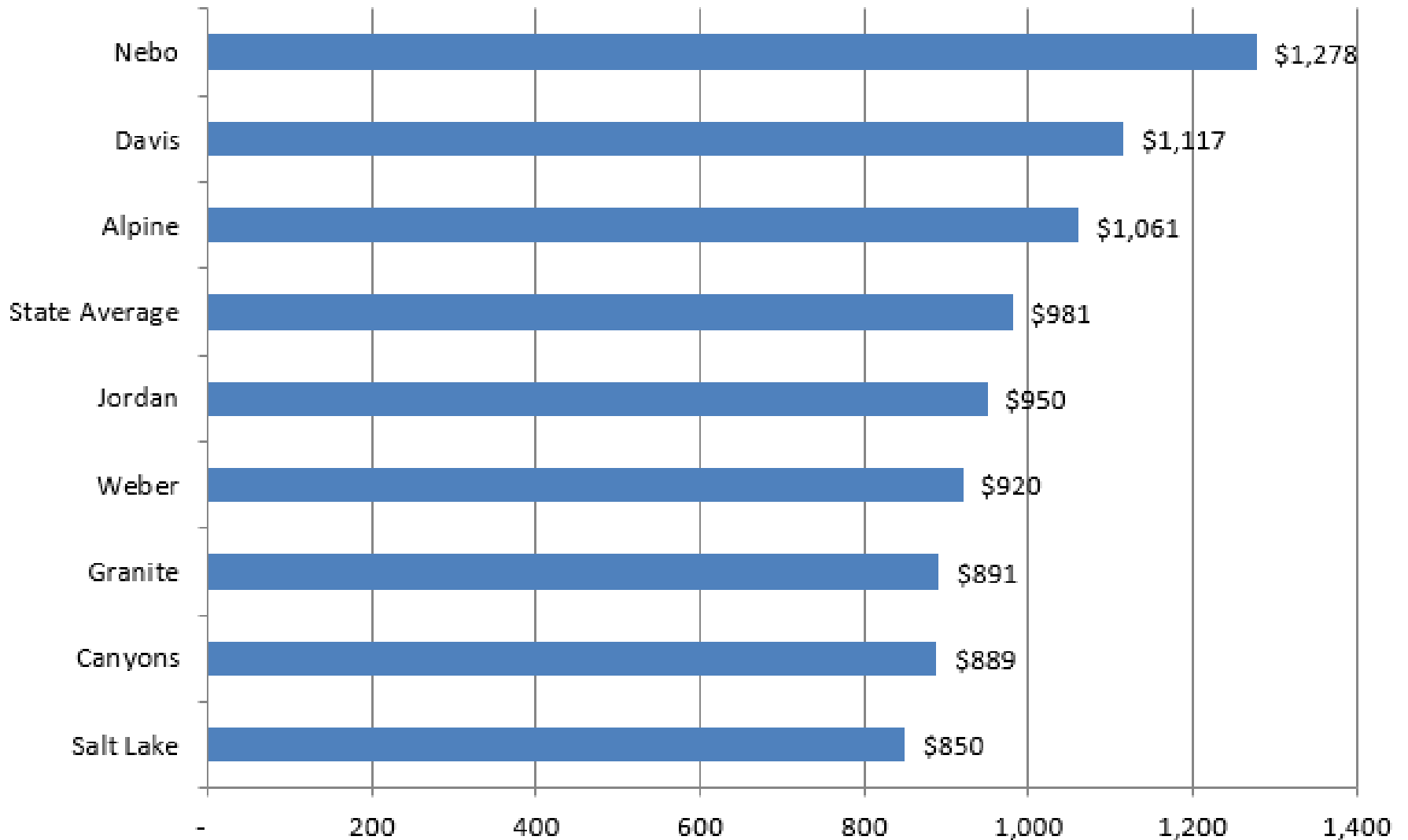
Teacher Recruitment and Retention:

Description	Amount
8.67% market adjustment	-\$16,441,245
Property Tax Increase (Est \$90 annually on \$250k home)	16,441,245
Balance	\$0



Property Taxes

Tax on \$250,000 Home - FY 17



Action Required Tonight



- Revise the 2017 budget as presented
- Adopt the 2018 budget
- Set the tentative tax rate to be 0.006807
- Set a time/date for a tax hearing



Public Comment



Board Discussion