

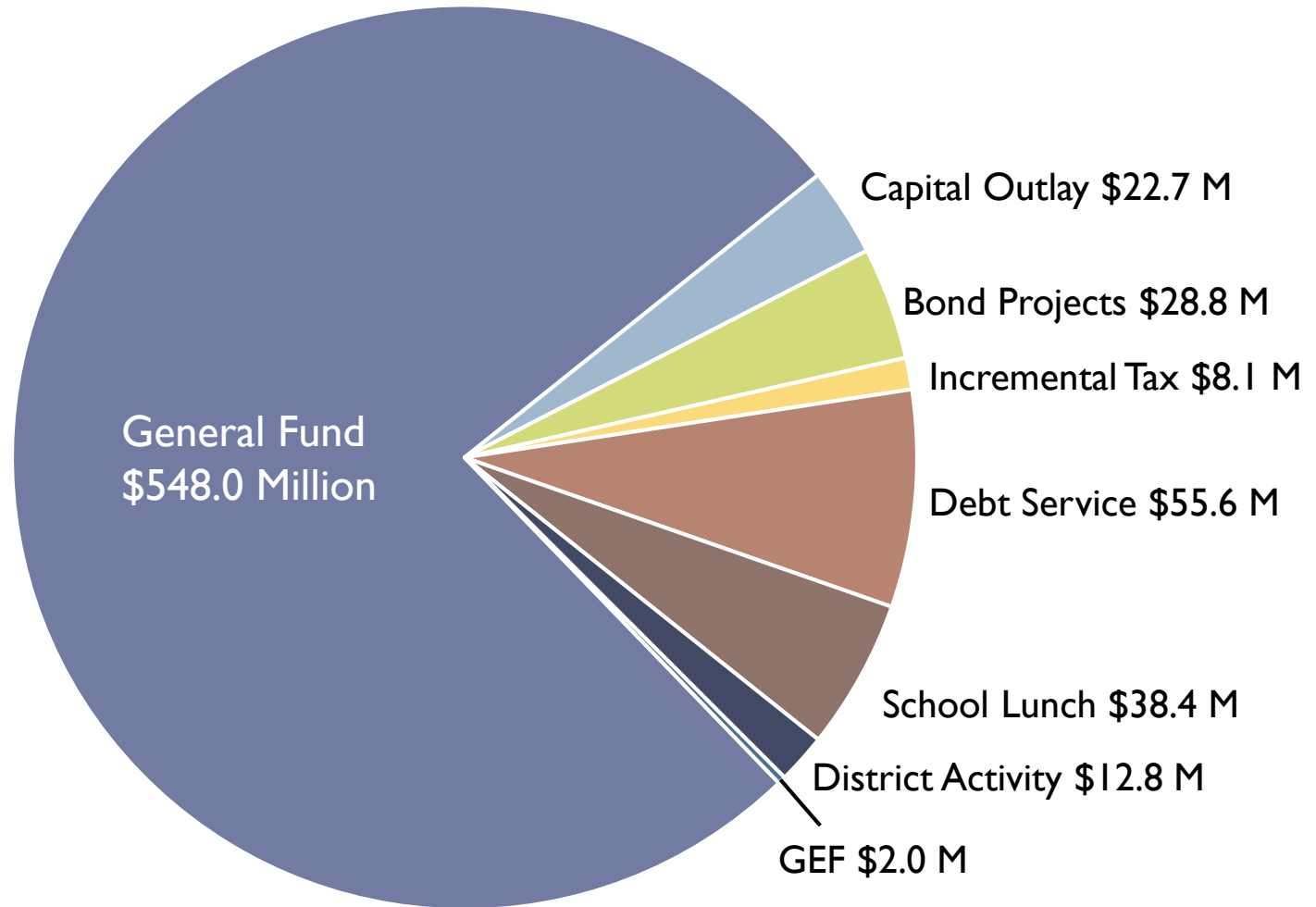


Granite School District

2018-19 Budget

Granite's 2018-19 Budget – All Funds

Total Budget = \$716,381,807

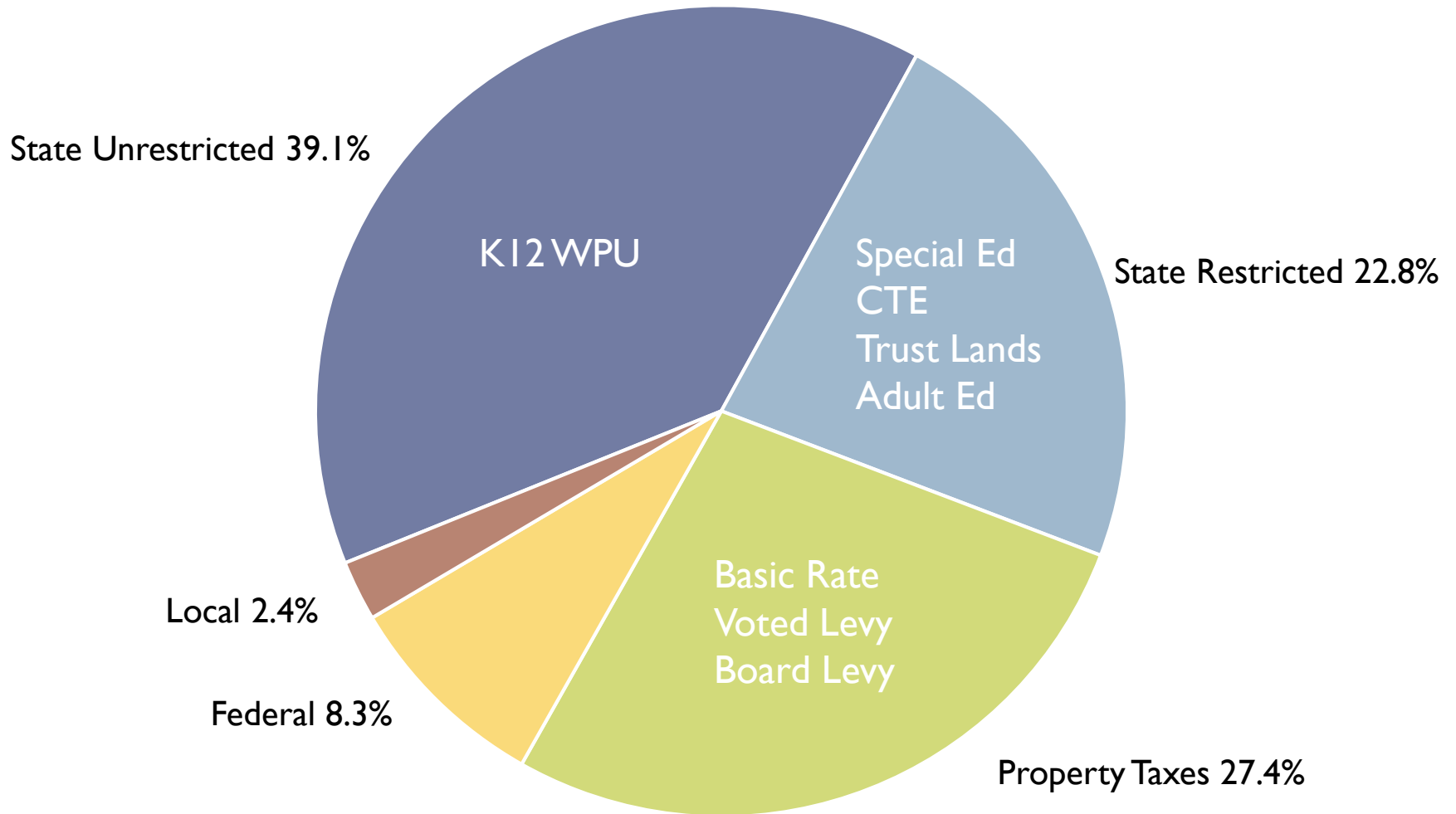




The General Fund

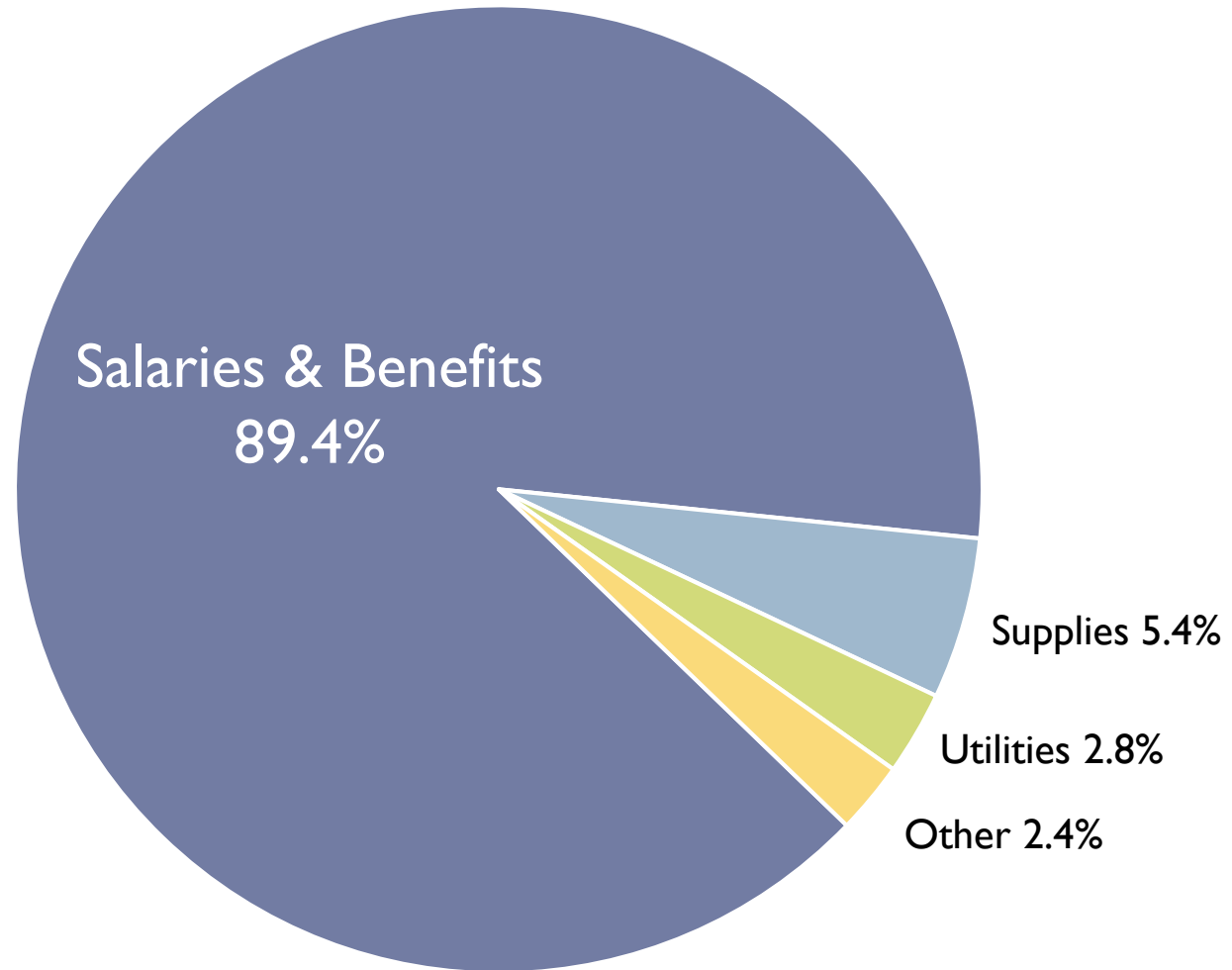
The General Fund – Revenue Sources

61.9% from the State of Utah

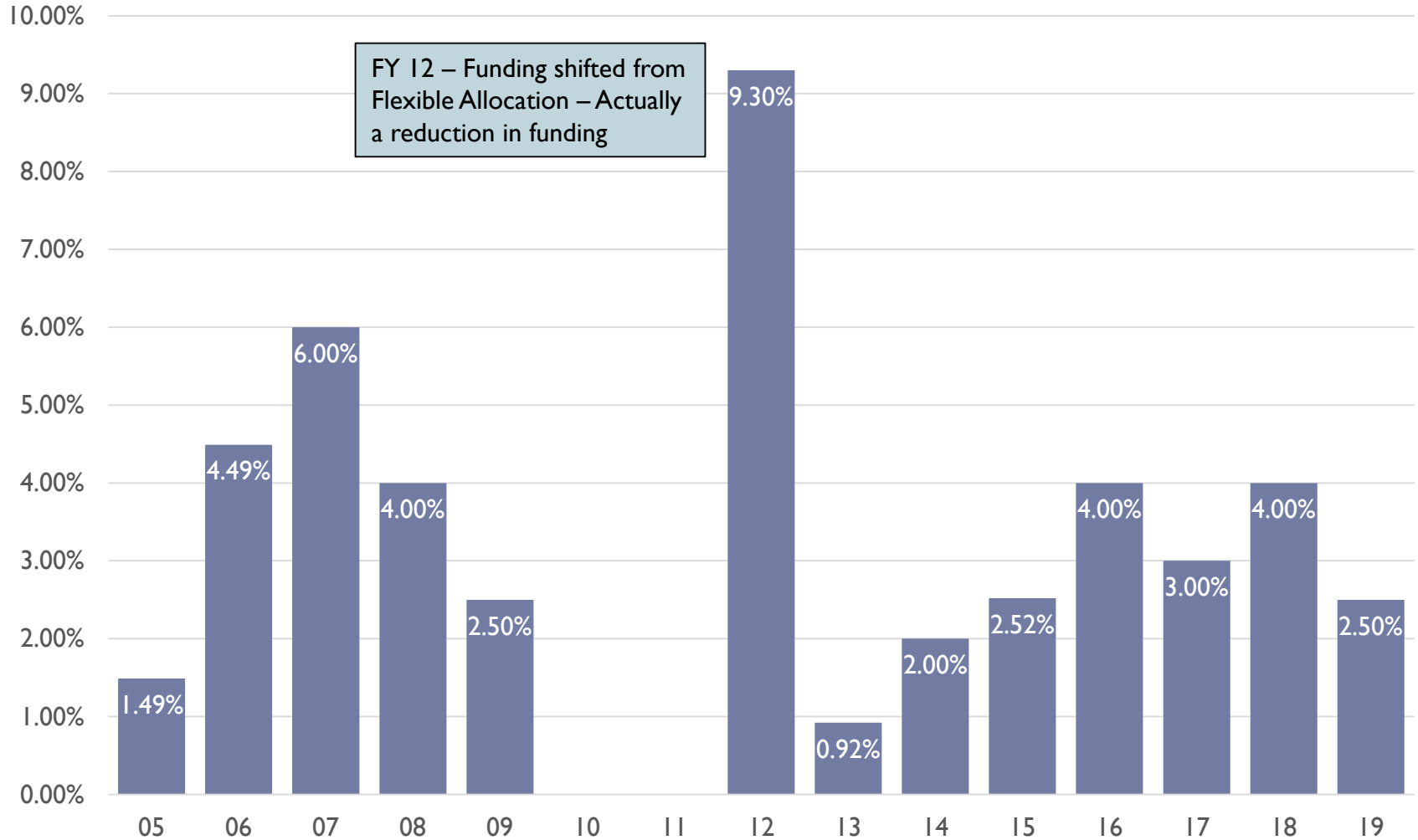


The General Fund – Budget Expenditures

Most of the budget is used to pay employees

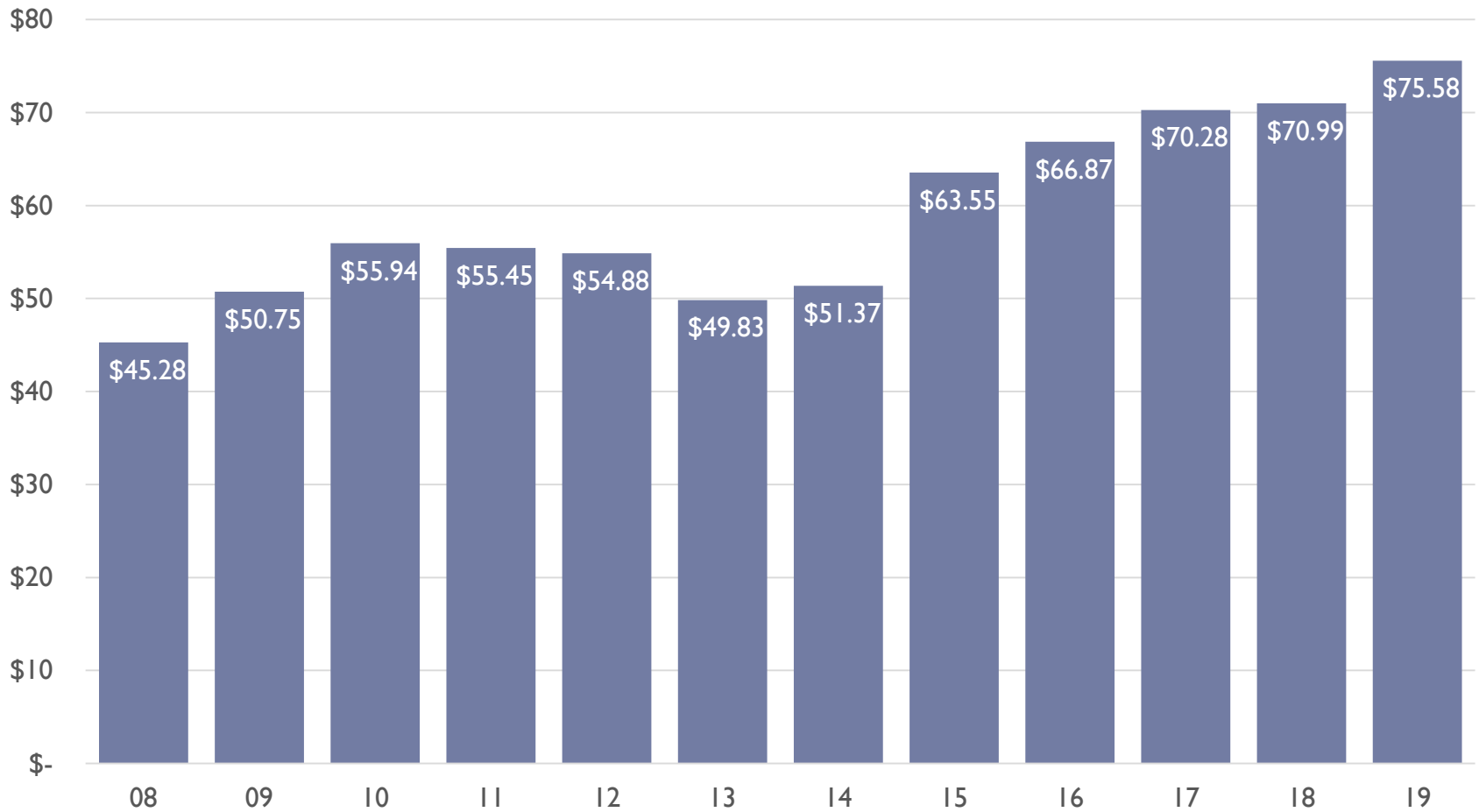


State Funding – Changes in WPU Value



Self Insurance Fund – Total Expenditures

\$ Millions



General Fund Budget – FY 19

New Funding Sources:

Description	Budget	One-Time Funds	Restricted Funds
WPU increase 2.5%	\$5,888,975		
Flexible allocation		\$6,331,692	
Enhancement At-Risk (EARS)			\$1,995,696
Voted & board levy guarantees	5,628,312		
Property tax growth	359,760		
Estimated employee turnover	1,309,468		
Total funding sources	\$13,186,515	\$6,331,692	\$1,995,696



General Fund Budget – FY 19

Negotiation/Contractual Considerations:

Description	Budget	One-Time Funds	Restricted Funds
Step increases (\$5.5 M total)	-\$4,390,668		
Health insurance (\$3.2 M total)	-2,519,055		
Total	-\$6,909,723		



General Fund Budget – FY 19

Required Cost Increases:

Description	Budget	One-Time Funds	Restricted Funds
CTE Maintenance of Effort	-\$242,661		
Liability insurance	-651,143		
Total	-\$893,804		



General Fund Budget – FY 19

Other Budget Changes:

Description	Budget	One-Time Funds	Restricted Funds
Technology from DS funds	\$1,500,000		
Title IIa funding loss		-\$1,714,748	
Medical clinic startup costs		-2,000,000	
Facilities management (1 FTE)	-110,000		
CCR director (1 FTE)			-\$189,746
Social workers (4 FTE)			-364,416
Behavior supports			-380,000
Community centers – hourly			-90,000
Administrative interns (12 FTE)			-971,534
	\$1,390,000	-\$3,714,748	-\$1,995,696



General Fund Budget – FY 19

Recruitment & Retention of Employees:

Description	Budget	One-Time Funds	Restricted Funds
COLA 2.5%	-\$6,772,988		
One-time bonuses		-\$4,243,447	
Total	-\$6,772,988	-\$4,243,447	



General Fund Budget – FY 19

Budget Summary:

Description	Budget	One-Time Funds	Restricted Funds
New funding sources	\$13,186,515	\$6,331,692	\$1,995,696
Negotiation/contractual	-6,909,723		
Required cost increases	-893,804		
Other budget changes	1,390,000	-3,714,748	-1,995,696
Employee recruit & retain	-6,772,988	-4,243,447	
Total	\$0	-\$1,626,503	\$0

To be covered by one-time district reserves if necessary



Property Taxes & Bonding


Bond Election – November 7, 2017

- ▶ \$238 million bond election approved by Granite District voters
- ▶ Tax increase of \$190.69 on a \$259,900 home
 - ▶ Tax rate of 0.001334




FIRST DECADE - PHASE ONE

Rebuilds and remodels are based on a 'worst first' time line. Rebuild dates specify when construction is anticipated to begin. This phase is part of a 40-year strategic plan to rebuild and renovate ALL schools.

 **2018**
Rebuild: South Kearns Elem.
Remodel: Valley Jr High, Evergreen Jr High, Hunter High

2019

2020

 ***Rebuild:** Cyprus High School, Skyline High School

*Architectural design work has already begun. This is earliest possible date for beginning construction.


2021

2022

 **Rebuild:** Arcadia Elementary
Remodel: Taylorsville High


2023

2024

 **Rebuild:** Academy Park Elem., Kearns Jr High
Remodel: Magna Elementary, Valley Crest Elementary


2025

2026


 **Rebuild:** Eastwood Elementary
Remodel: Crestview Elementary


2027


2028

 **Rebuild:** Evergreen Jr High, Oakridge Elementary, Valley Jr High

 **Rebuild:** West Kearns Elem.
Remodel: Driggs Elementary, Rosecrest Elementary

 **Remodel:** Calvin Smith Elem., Moss Elementary, Plymouth Elem.

 **Rebuild:** Orchard Elementary
Remodel: Hillsdale Elementary, Kennedy Jr High

 **Rebuild:** Sandburg Elementary
Remodel: Lincoln Elementary, Pioneer Elementary

 **Rebuild:** Spring Lane Elem.
Remodel: Cottonwood Elem.



Bond Sales

Dates	2009 Authorization	Crossover Refunding	2017 Authorization
December 19, 2017 (par amount)	\$25 million	\$42.2 million	
Fall 2018			\$50 million
Fall 2019			\$100 million
Fall 2020			\$70 million
Fall 2021			\$18 million
			\$238 million



Property Tax Rates & Revenues

Description	Tax Rate	Tax Revenues
General Fund:		
Basic (WPU funding)	0.001669	\$46,599,004
Voted Local	0.001178	32,890,130
Board Local	0.002239	62,513,583
Capital Local	0.000668	18,650,770
Debt Service	0.001957	54,640,054
Charter School	0.000114	3,053,657
Total	0.007825	\$218,347,198

The tax rate will not exceed the certified tax rate



Action Required Tonight

- ▶ Revise the 2018 budget as published
- ▶ Adopt the 2019 budget
- ▶ Set the tax rate to be 0.007825 (subject to changes in the certified tax rates)





Public Comment & Board Discussion

Board Recommendation

- ▶ Approve the revised 2017-18 budget as published in the budget book
- ▶ Adopt the 2018-19 budget and set the tax rate to 0.007825 subject to the following:
 - ▶ The Basic Levy and the Charter School Levy will be adjusted to the rates to be established by the Utah Tax Commission
 - ▶ Other levies will be adjusted for changes in the calculation of the certified tax rate that may come from the Tax Commission or the Salt Lake County Auditor's office

