

**Date:** 03/18/2025  
**To:** Salt Lake City School District Board of Education  
Superintendent Grant  
**From:** Alan Kearsley, Business Administrator  
**Subject:** 2025-26 Preliminary Property Tax Rates

**Summary:**

The attached presentation covers the district's preliminary property tax rates as proposed for the 2025-26 Budget Year. We are recommending the adoption of the certified tax rate.

**Requested Board action:**

This is presented as information only. No Board action will be requested during this meeting. It is anticipated that the proposed tax rate will be approved by the Board during the June 3<sup>rd</sup> meeting, along with the budget approval. The actual certified tax rate will be calculated by the Utah State Tax Commission by the end of June.

**Attachments:**

- Preliminary Property Tax Rates for the 2025-26 Fiscal Year Budget



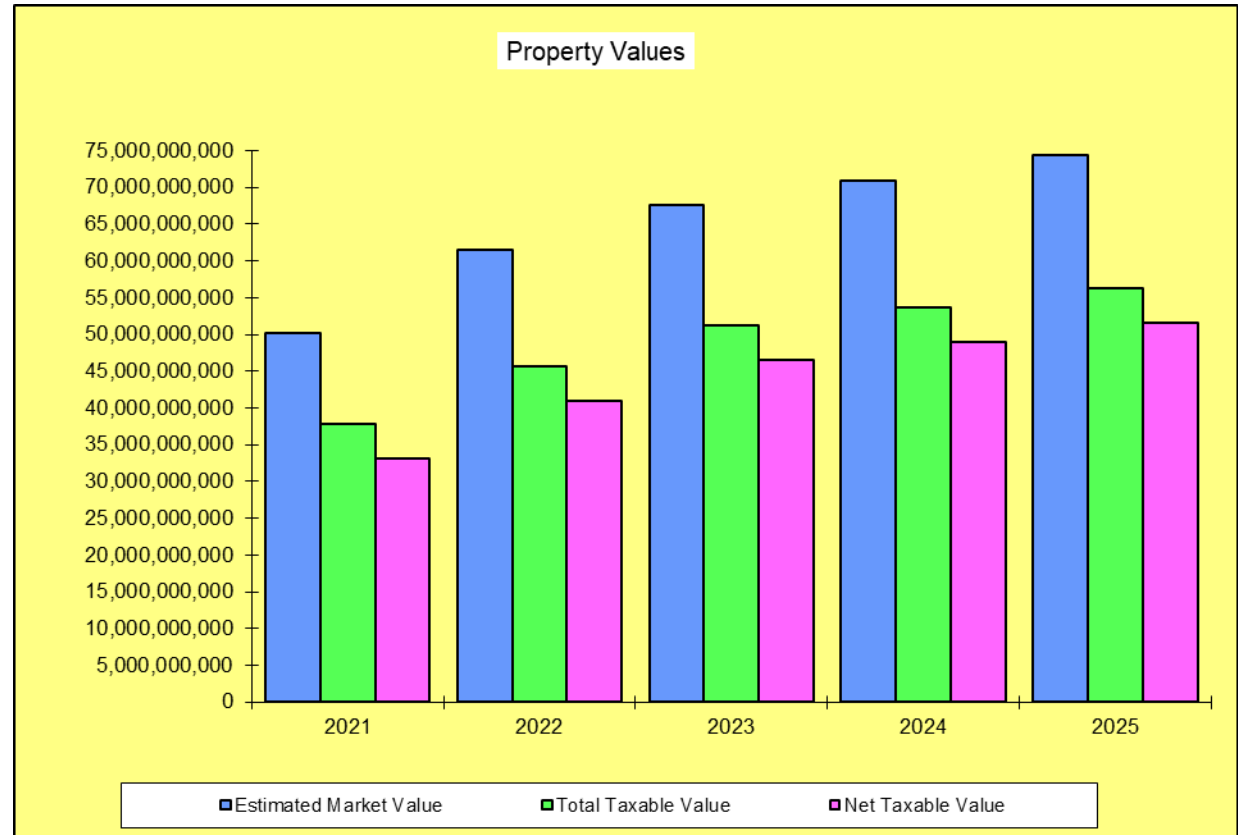
**SALT LAKE CITY**  
**SCHOOL DISTRICT**  
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# PRELIMINARY PROPERTY TAX RATES FOR THE 2025-26 FISCAL YEAR BUDGET



# ASSESSED VALUATION

We are estimating assessed valuation to increase by 4.8% for the 2025 tax year. Actual assessed valuation will be calculated by the Tax Commission prior to final rates being set.





# CERTIFIED TAX RATE

- All Existing Values X Certified Tax Rate = Previous Year's Revenue
  - If overall values are reassessed up, certified tax rate declines to yield the same tax proceeds from the prior year.
  - The previous year revenue is not increased due to inflation.
  - New construction increases current year revenue.
  - The basic levy is set to yield what the legislature determined and therefore is considered a certified tax rate.
  - The general obligation (GO) bond payments levy is set to pay for the debt approved by voters and is not part of the certified tax calculation.



# TAX RATE HISTORY

	2021 Actual Rate	2022 Actual Rate	2023 Actual Rate	2024 Actual Rate	2025 Preliminary Certified Rate	Change from Prior Year Actual to Preliminary Certified
Basic School Levy*	0.001661	0.001652	0.001406	0.001408	0.001463	0.000055
Voted Local Levy	0.000633	0.000535	0.000508	0.000470	0.000493	0.000023
Board Local Levy	0.001605	0.001397	0.001321	0.001223	0.001283	0.000060
Capital Local Levy	0.000675	0.000570	0.000599	0.000554	0.000581	0.000027
GO Bond Payments	0.000146	0.000120	0.000054	0.000049	0.000233	0.000184
Charter School Levy**	0.000089	0.000073	0.000076	0.000071	0.000086	0.000015
Total Tax Rate	0.004809	0.004347	0.003964	0.003775	0.004139	0.000364

\* Basic rate is set by the State Legislature and the Tax Commission. This revenue will now be remitted to the State

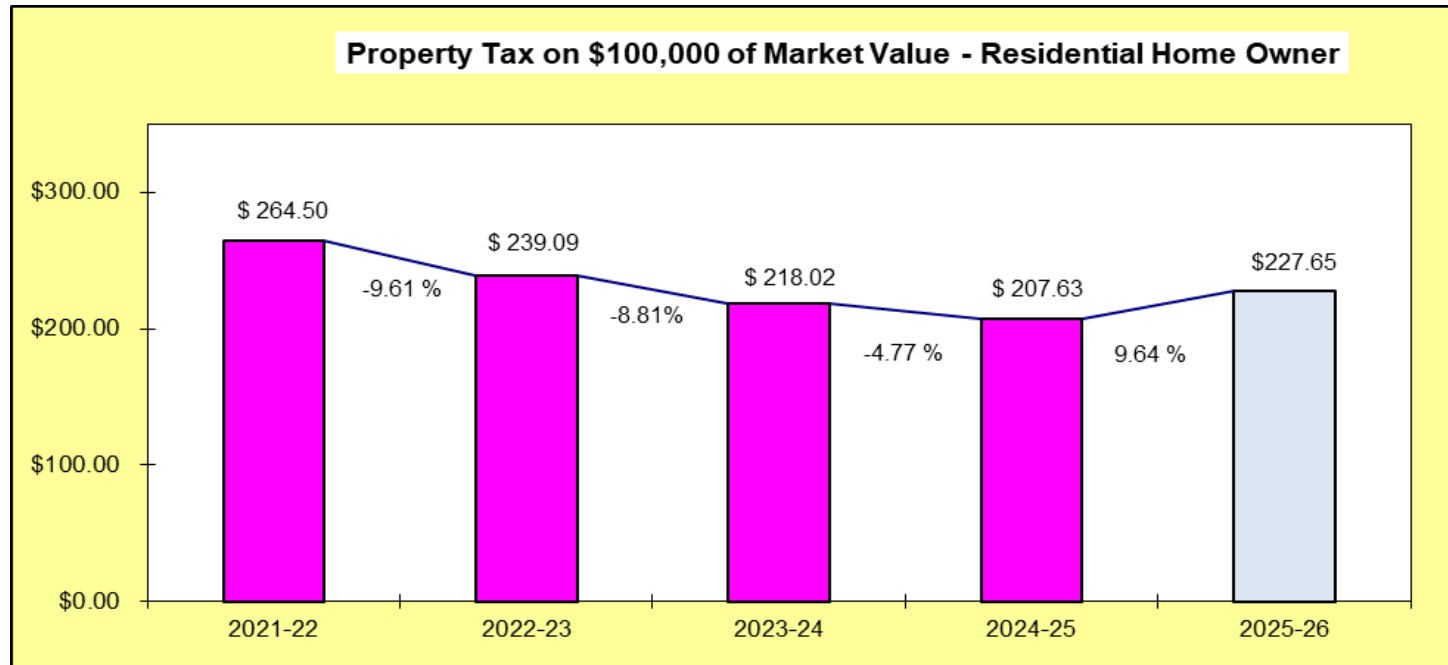
\*\* Charter School Levy is set by the Tax Commission and USBE. SLCSD does not receive any funds generated by this rate

SALT LAKE CITY SCHOOL DISTRICT

**Impact of Budget on Taxpayers Residential Home Owner**

*For Fiscal Year 2024-25 With Comparative Information for Years 2021-22 Through 2024-25*

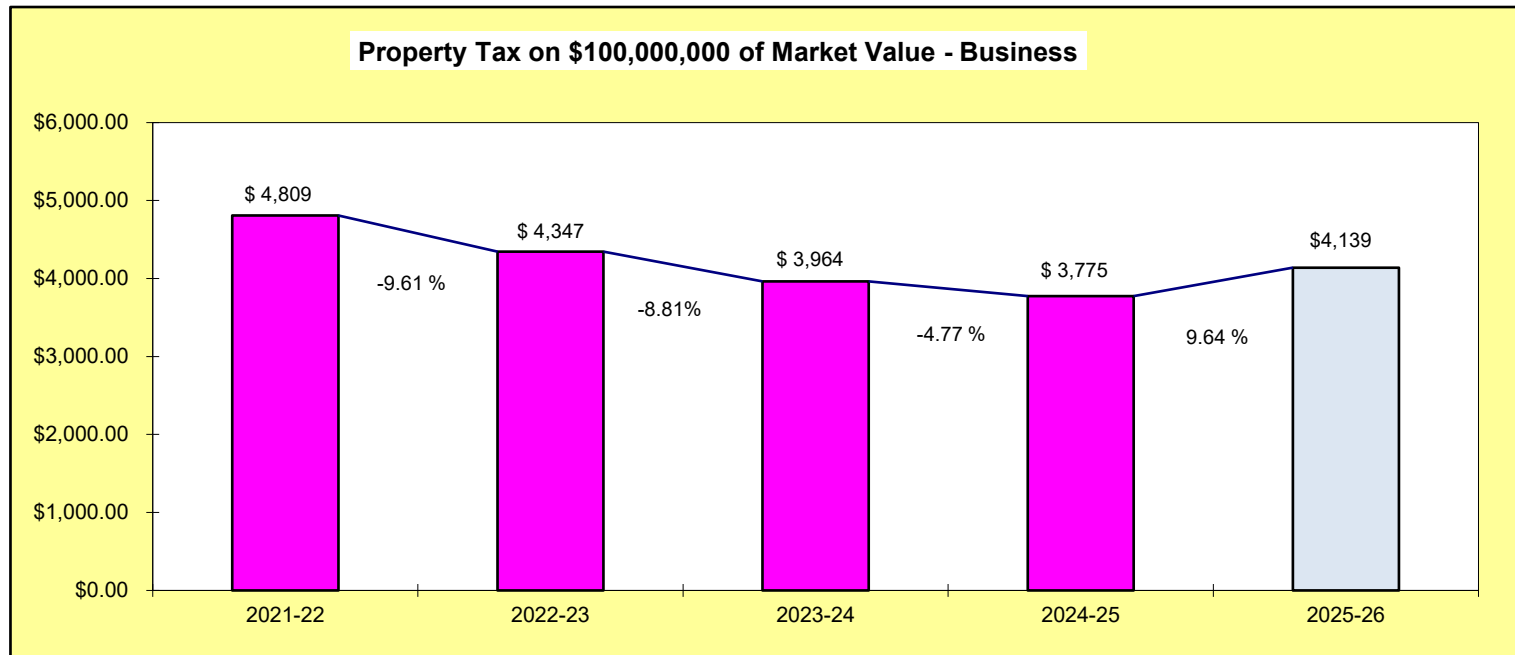
	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Budget
Market value of a home	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Appraised % of market value	55.00%	55.00%	55.00%	55.00%	55.00%
Taxable value	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000
Total property tax rate assessed	.004809	.004347	.003964	.003775	.004139
Property tax due	\$264.50	\$239.09	\$218.02	\$207.63	\$227.65
Property Tax increase (decrease) from prior year	(\$13.09)	(\$25.41)	(\$21.07)	(\$10.39)	\$20.02
Percent Change from Prior Year	-4.72%	-9.61%	-8.81%	-4.77%	9.64%



**SALT LAKE CITY SCHOOL DISTRICT**  
**Impact of Budget on Taxpayers - Business**

*For Fiscal Year 2024-25 With Comparative Information for Years 2021-22 Through 2024-25*

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Budget
Market value of a home	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Appraised % of market value	100.00%	100.00%	100.00%	100.00%	100.00%
Taxable value	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Total property tax rate assessed	.004809	.004347	.003964	.003775	.004139
Property tax due	\$4,809.00	\$4,347.00	\$3,964.00	\$3,775.00	\$4,139.00
Property Tax increase (decrease) from prior year	(\$238.00)	(\$462.00)	(\$383.00)	(\$189.00)	\$364.00
Percent Change from Prior Year	-4.73%	-9.61%	-8.81%	-4.77%	9.64%





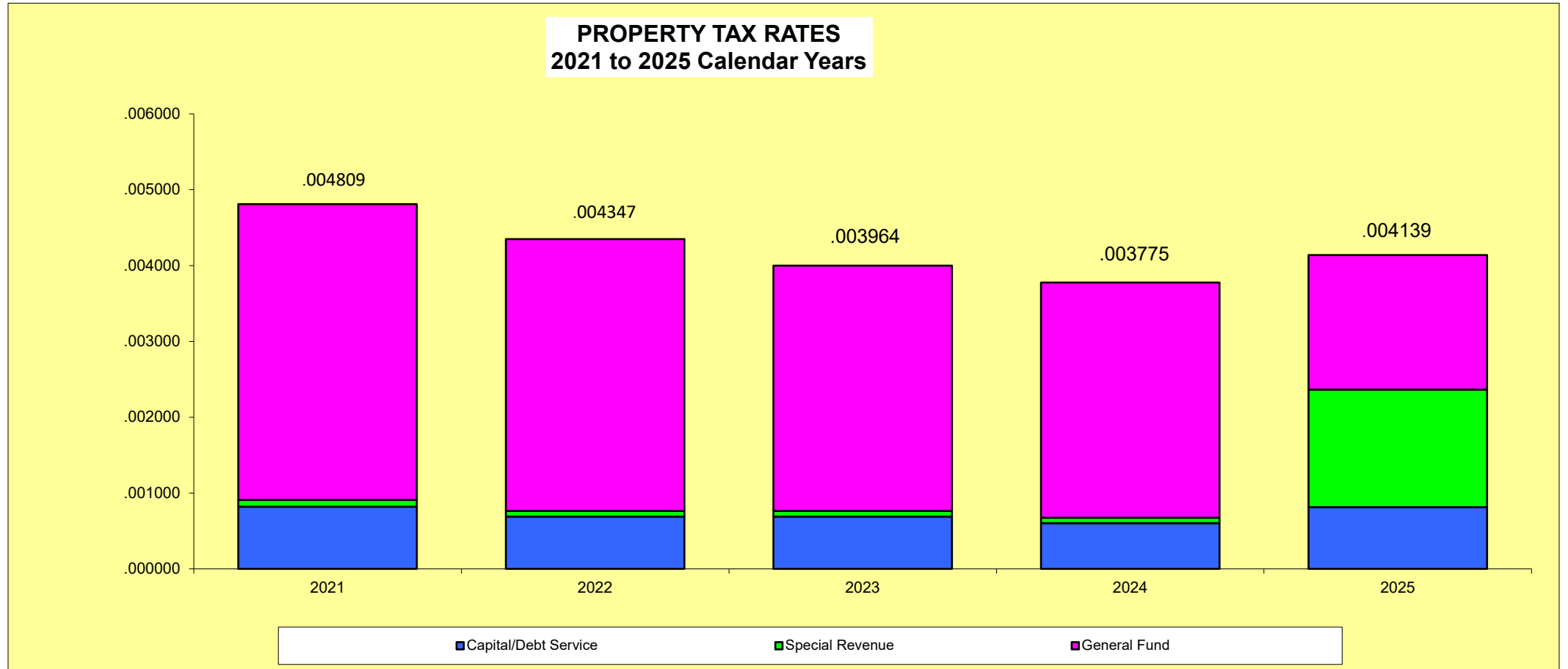
# Basic School Levy

- Beginning with the 2025 Tax Year, the Basic School Levy will be deposited into the State General Fund. State revenue consisting of a mix of Basic School Levy property tax and Income Tax will then be allocated to LEAs to fund the Weighted Pupil Unit.
- Revenues generated from the Basic School Levy will be recorded in the Pass-Through Taxes Fund.





# PROPERTY TAX RATES BY FUND





- No recommended change to the Certified Tax Rate
- Final tax rate will be calculated by the Utah State Tax Commission in June



# NEXT STEPS FOR THE 2025-26 BUDGET PROCESS

- April 15 : Capital Projects & Debt Service Funds Budgets
- April – May: Small Group Meetings as Requested
- May 6: Executive Summary
- May 20: Final Budget Review
- June 3: Anticipated budget hearing and board action on the revised 2024-25 and proposed 2025-26 budget, and approval of the 2025 tax rate



Questions?

