

Date: 05/06/2025

To: Salt Lake City School District Board of Education
Superintendent Grant

From: Alan Kearsley, Business Administrator

Subject: General Fund and Special Revenue Funds Budgets

Summary:

The attached schedules, charts, and graphs show the proposed 2024-25 Revised and 2025-26 Original Budgets for the General Fund and the Special Revenue Funds. The purpose of the General Fund is to account for resources which are not required to be accounted for in any other fund. The district has four special revenue funds which require resources and expenditures to be accounted for and reported separately. The four special revenue funds are: Child Nutrition Fund, Student Activities Fund, Pass-Through Taxes Fund, and the Salt Lake Education Foundation Fund.

Requested Board action:

This is presented as information for review only. No Board action will be requested during this meeting. It is anticipated that the Board will vote on the complete budget during the June 3, 2025, board meeting.

Attachments:

- General Fund and Special Revenue Funds PowerPoint



SALT LAKE CITY
SCHOOL DISTRICT
Your Best Choice

2025-26 Proposed and 2024-25 Revised General Fund Budgets

The purpose of this fund is to account for resources which are not required to be accounted for in any other fund.



Revenue Budget Highlights

- Estimated property taxes generated by the Certified Tax Rate.
- An increase in revenue from the Basic Rate offset by a decrease in State WPU funds.
- 4% increase to the Weighted Pupil Unit (WPU).
- \$1.5 Million decrease in state professional staff cost formula funds to to change in allocation method.



Expenditure Budget Highlights

- Step, lane, and COLA salary increases.
- 10% increase to health insurance premiums.
- Special Education expenditures continue to exceed state and federal special education revenue by millions of dollars. The proposed budget allocates an additional \$1 million to the Special Education Budget from the Minimum School Program revenue to help cover increased costs of providing services. The balance of the deficit will be taken from fund balance reserves.



Fund Balance Highlights

- Unassigned is budgeted to \$0 as required by law. However, an unassigned fund balance will likely arise at year-end due to conservative budgeting practices.
- Fund balance reserve committed to economic stabilization is set at 5% of total general fund budget. This is the maximum allowed by law.



General Fund – Summary of Functions

- **INSTRUCTION** – Student classroom costs; teachers, substitutes, textbooks, supplies, etc.
- **SUPPORT SERVICES**
 - **Students** – Nurses, psychologists, counselors, student services, planning
 - **Instructional Staff** – Curriculum, teacher professional development, academic coaches, media centers, testing
 - **District Administration** – Board of Education, superintendent, business administrator
 - **School Administration** – Principals, assistant principals, office staff, registrars, office supplies
 - **Central Services** – Finance, budget, human resources, legal services, purchasing, communications
 - **Operation and Maintenance** – Utilities, custodial, maintenance, insurance, property management
 - **Student Transportation** – Student transportation to and from school, field trips
 - **Child Nutrition Services** – School lunch services for the two dependent charter schools only
 - **Community Services** – development, pre-k, adult education
 - **Debt Service** – Prepaid software licensing (New GASB requirement)



SALT LAKE CITY SCHOOL DISTRICT

General Fund Budget

For Fiscal Year 2025-26 With Comparative Information for Years 2021-22 Through 2024-25

Fund Expenditures by Function

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Revised Budget	2025-26 Budget
Revenues:					
Property Taxes	\$ 133,662,783	\$ 145,420,174	\$ 146,604,459	\$ 150,866,397	\$ 155,229,483
Interest on Investments	623,978	4,122,827	5,927,975	4,209,000	2,209,000
Other Local revenue	10,855,861	11,069,592	11,357,821	10,429,511	11,337,722
State of Utah	84,171,753	86,110,835	104,908,860	109,441,351	102,670,919
Federal Government	30,408,630	39,305,305	34,954,409	24,187,757	13,723,516
Total Revenues	<u>259,723,005</u>	<u>286,028,733</u>	<u>303,753,524</u>	<u>299,134,016</u>	<u>285,170,640</u>
Expenditures:					
Instruction	155,294,447	160,040,747	165,015,339	165,102,903	159,858,232
Supporting Services:					
Students	11,747,054	12,993,202	14,200,631	18,869,596	18,428,346
Instructional Staff	22,318,927	26,737,733	29,672,668	31,171,896	26,736,524
General District Administration	1,351,478	1,434,425	1,521,863	2,053,453	1,828,016
General School Administration	17,630,844	19,630,608	20,204,699	20,202,703	20,898,480
Central Business	7,595,542	8,246,501	9,124,690	10,556,524	10,878,735
Operation & Maintenance of Buildings	24,123,672	25,103,405	28,477,505	29,795,360	29,456,336
Student Transportation	7,148,348	7,870,513	7,372,833	8,275,983	8,564,279
Child Nutrition Services	413,197	211,856	244,910	236,741	236,387
Enterprise Services	0	0	0	0	0
Community Services	8,944,926	11,622,965	13,919,211	16,141,423	13,266,361
Capital Outlay	0	2,396,032	5,137,464	6,347,245	0
Debt Service	0	354,213	370,447	612,976	612,976
Total Expenditures	<u>256,568,435</u>	<u>276,642,200</u>	<u>295,262,260</u>	<u>309,366,803</u>	<u>290,764,672</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,154,570</u>	<u>9,386,533</u>	<u>8,491,264</u>	<u>(10,232,787)</u>	<u>(5,594,032)</u>
Other Financing Sources (Uses):					
Sale of Capital Assets	0	0	40,429	(72,408)	(10,000)
Issuance of SBITA Liabilities	0	0	243,564	612,976	612,976
Operating Transfer In (Out)	0	(2,017,155)	(2,017,261)	(2,788,788)	(2,788,788)
Total Other Financing Sources (Uses)	<u>0</u>	<u>(2,017,155)</u>	<u>(1,733,268)</u>	<u>(2,248,220)</u>	<u>(2,185,812)</u>
Net Change in Fund Balances	3,154,570	7,369,378	6,757,996	(12,481,007)	(7,779,844)
Fund Balance - July 1	<u>79,015,657</u>	<u>82,170,227</u>	<u>89,539,605</u>	<u>96,297,601</u>	<u>83,816,594</u>
Fund Balance - June 30	<u>\$ 82,170,227</u>	<u>\$ 89,539,605</u>	<u>\$ 96,297,601</u>	<u>\$ 83,816,594</u>	<u>\$ 76,036,750</u>
Fund Balance					
Nonspendable:					
Prepaid Expenditures	\$ 644,798	\$ 466,310	\$ 942,322	\$ 942,322	\$ 942,322
Restricted:					
Reading Achievement	0	3,482,302	0	0	0
Committed:					
Economic Stabilization *	7,000,000	15,096,178	15,464,896	15,468,340	14,538,234
Assigned:					
Charter Schools	986,660	1,941,526	2,171,310	2,197,269	2,412,063
Programs	32,483,369	31,909,676	40,360,591	40,259,060	42,305,472
Programs Reported in the Schools	6,873,688	6,225,681	4,362,698	4,362,698	4,362,698
Employee Benefit Obligations	11,475,961	11,475,961	11,475,961	11,475,961	11,475,961
Unassigned: **	<u>22,705,751</u>	<u>18,941,971</u>	<u>21,519,823</u>	<u>9,110,944</u>	<u>0</u>
Total Fund Balance	<u>\$ 82,170,227</u>	<u>\$ 89,539,605</u>	<u>\$ 96,297,601</u>	<u>\$ 83,816,594</u>	<u>\$ 76,036,750</u>



SALT LAKE CITY SCHOOL DISTRICT

General Fund Budget

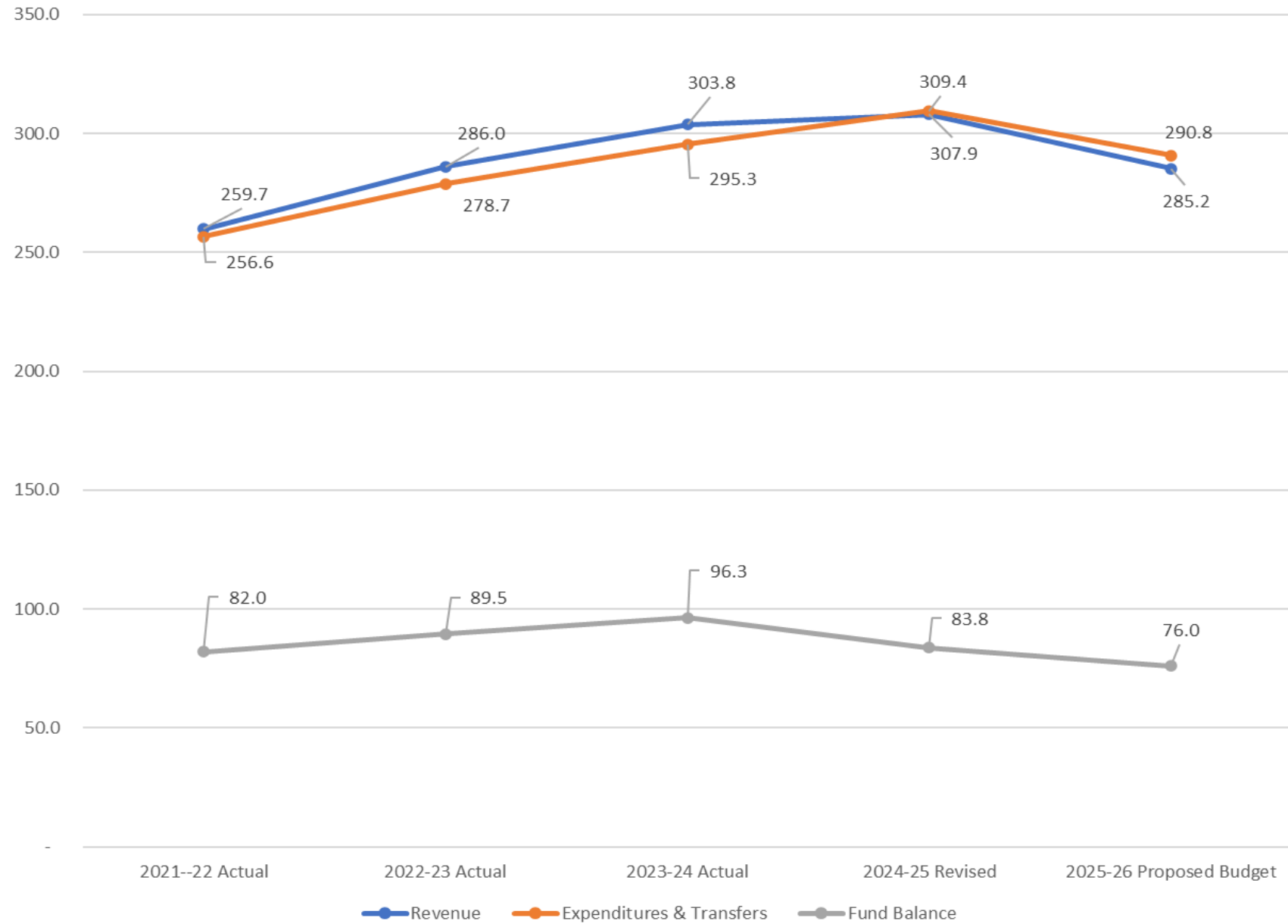
For Fiscal Year 2025-26 With Comparative Information for Years 2021-22 Through 2024-25

Fund Expenditures by Object

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Revised Budget	2025-26 Budget
Revenues:					
Property Taxes	\$ 133,662,783	\$ 145,420,174	\$ 146,604,459	\$ 150,866,397	\$ 155,229,483
Interest on Investments	623,978	4,122,827	5,927,975	4,209,000	2,209,000
Other Local Revenue	10,855,861	11,069,592	11,357,821	10,429,511	11,337,722
State of Utah	84,171,753	86,110,835	104,908,860	109,441,351	102,670,919
Federal Government	30,408,630	39,305,305	34,954,409	24,187,757	13,723,516
Total Revenues	259,723,005	286,028,733	303,753,524	299,134,016	285,170,640
Expenditures:					
Salaries	162,615,875	171,739,515	184,187,461	189,670,461	188,246,545
Employee Benefits	63,202,548	65,975,276	71,998,932	75,621,395	75,200,470
Professional & Technical Services	3,387,765	3,491,656	4,633,976	4,763,516	3,697,424
Property Services	3,165,618	3,047,436	3,784,562	3,114,250	3,028,331
Other Purchased Services	1,924,532	2,199,123	2,387,367	3,707,374	2,830,995
Supplies & Materials	19,239,331	24,041,671	22,053,310	23,872,769	15,955,766
Equipment	2,887,934	5,622,480	5,375,143	7,706,078	1,016,641
Debt Service & Miscellaneous	144,832	525,043	841,509	910,960	788,500
Total Expenditures	256,568,435	276,642,200	295,262,260	309,366,803	290,764,672
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,154,570	9,386,533	8,491,264	(10,232,787)	(5,594,032)
Other Financing Sources (Uses):					
Sale of Capital Assets	0	0	40,429	(72,408)	(10,000)
Issuance of SBITA Liabilities	0	0	243,564	612,976	612,976
Insurance Proceeds	0	0	0	0	0
Operating Transfer In (Out)	0	(2,017,155)	(2,017,261)	(2,788,788)	(2,788,788)
Total Other Financing Sources (Uses)	0	(2,017,155)	(1,733,268)	(2,248,220)	(2,185,812)
Net Change in Fund Balances	3,154,570	7,369,378	6,757,996	(12,481,007)	(7,779,844)
Fund Balance - July 1	79,015,657	82,170,227	89,539,605	96,297,601	83,816,594
Fund Balance - June 30	\$ 82,170,227	\$ 89,539,605	\$ 96,297,601	\$ 83,816,594	\$ 76,036,750
Fund Balance					
Nonspendable:					
Prepaid Expenditures	\$ 644,798	\$ 466,310	\$ 942,322	\$ 942,322	\$ 942,322
Restricted:					
Reading Achievement	0	3,482,302	0	0	0
Committed:					
Economic Stabilization *	7,000,000	15,096,178	15,464,896	15,468,340	14,538,234
Assigned					
Charter Schools	986,660	1,941,526	2,171,310	2,197,269	2,412,063
Programs	32,483,369	31,909,676	40,360,591	40,259,060	42,305,472
Programs Reported in the Schools	6,873,688	6,225,681	4,362,698	4,362,698	4,362,698
Employee Benefit Obligations	11,475,961	11,475,961	11,475,961	11,475,961	11,475,961
Unassigned: **	22,705,751	18,941,971	21,519,823	9,110,944	0
Total Fund Balance	\$ 82,170,227	\$ 89,539,605	\$ 96,297,601	\$ 83,816,594	\$ 76,036,750

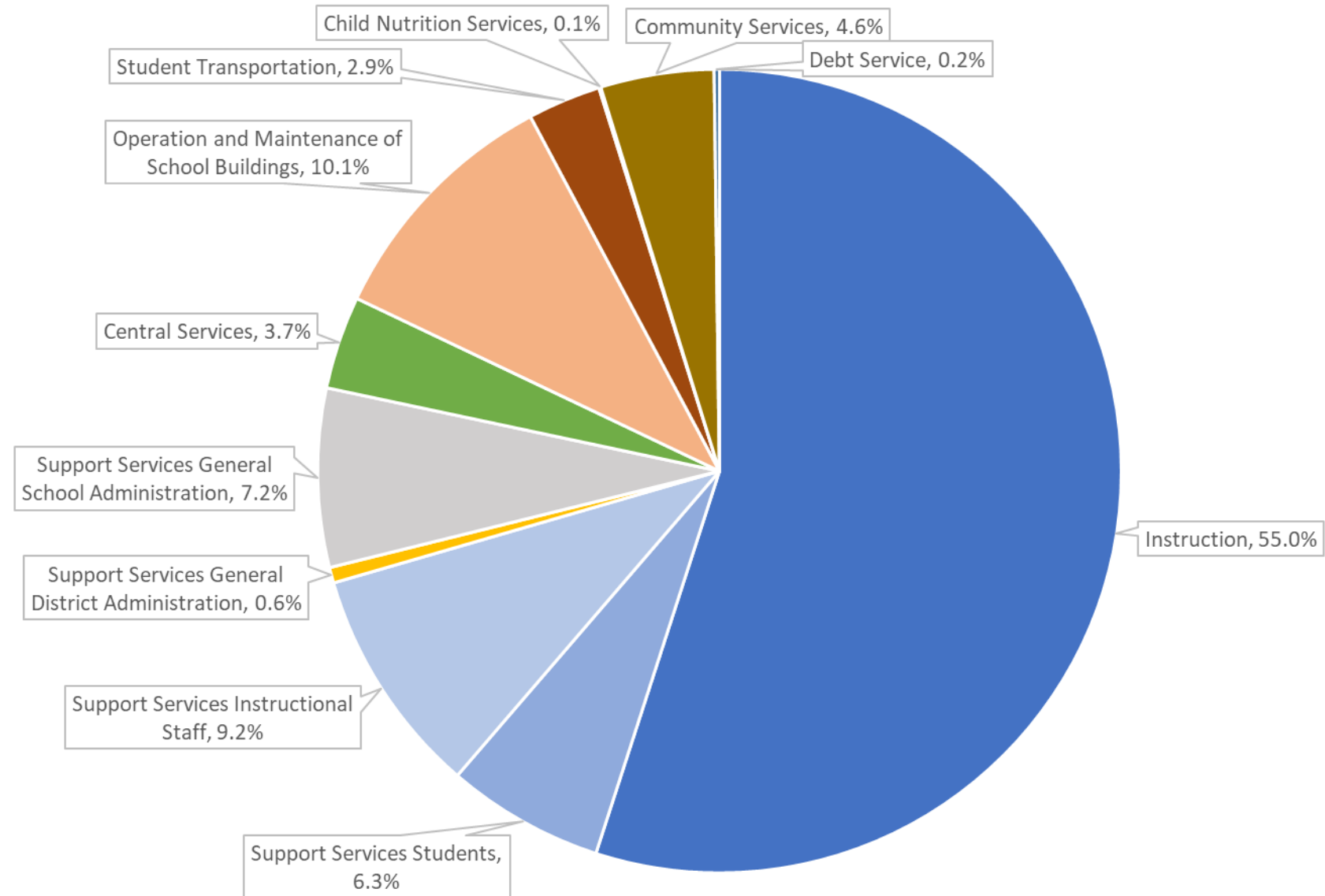


General Fund



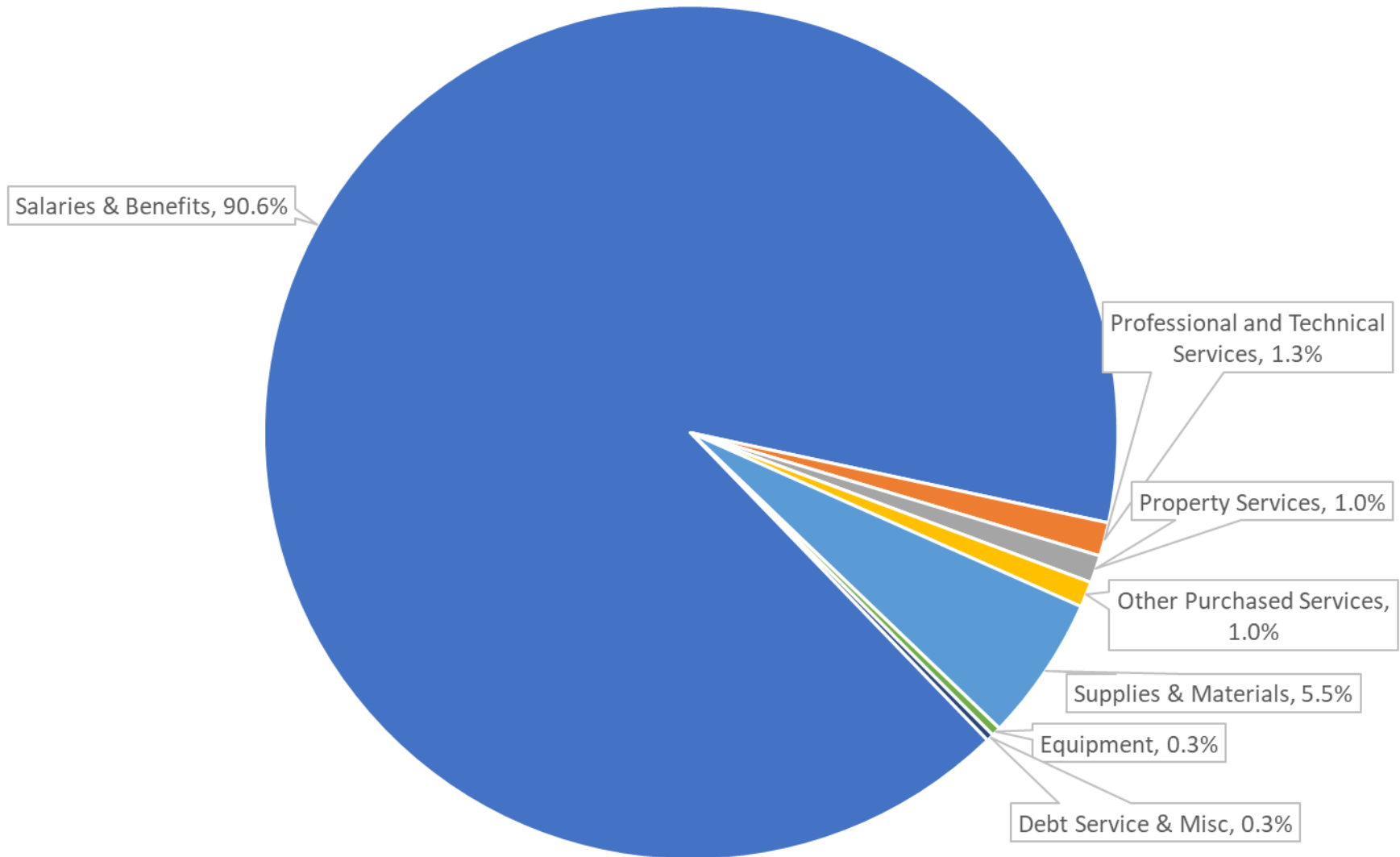


2025-26 General Fund Budgeted Expenditures by Function
Total Expenditures = \$290,764,672





2025-26 General Fund Budgeted Expenditures by Object
Total Expenditures = \$290,764,672





SALT LAKE CITY
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2025-26 Proposed and 2024-25 Revised Special Revenue Funds Budgets

The purpose of Special Revenue Funds are to account for resources which are required to be accounted for separately.



Child Nutrition Fund

The purpose of this fund is to administer the school lunch, breakfast, after school snacks, and fresh fruits and vegetables programs.

- Local property taxes are not used to fund these nutrition programs. They are funded by local meal fees, state and federal reimbursements.
- No increase in the meal prices for 2025-26.
- Student lunch prices have not been increased since the 2012-13 fiscal year.

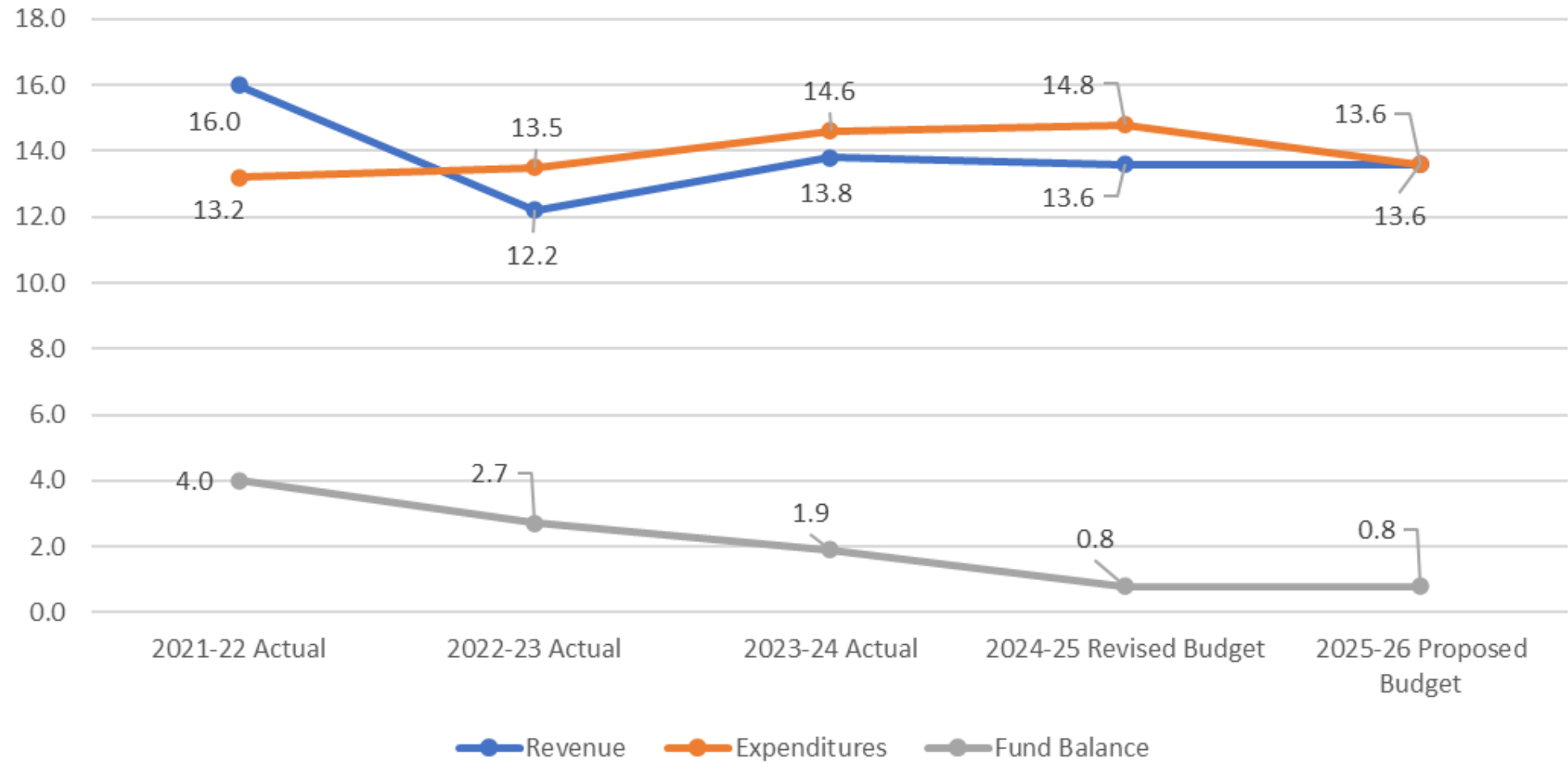
**SALT LAKE CITY SCHOOL DISTRICT****Child Nutrition Fund Budget***For Fiscal Year 2025-26 With Comparative Information for Years 2021-22 Through 2024-25***Fund Expenditures by Object**

The Child Nutrition Fund accounts for the operation of the District's school lunch and breakfast programs, contract catering services and summer program for economically disadvantaged children. Revenues are generated through cash sales of food items as well as Federal and State subsidies.

	2021-22	2022-23	2023-24	2024-25	2025-26
	Actual	Actual	Actual	Revised Budget	Budget
Revenues:					
Sale of Food	\$ 820,114	\$ 1,803,486	\$ 1,869,160	\$ 2,622,372	\$ 2,622,372
Interest on Investments	7,390	70,605	69,722	11,000	11,000
State of Utah	1,855,683	1,452,651	2,564,536	1,453,151	1,453,151
Federal Government	13,320,580	8,921,453	9,265,147	9,559,404	9,557,204
Total Revenues	16,003,767	12,248,195	13,768,565	13,645,927	13,643,727
Expenditures:					
Salaries	3,424,057	3,689,540	4,043,572	4,040,676	3,017,848
Employee Benefits	1,669,317	1,625,537	1,907,438	2,083,202	2,012,469
Professional & Technical Services	351,861	495,873	508,638	479,685	479,685
Property Services	143,168	146,901	182,775	276,100	276,100
Other Purchased Services	58,090	86,144	73,382	22,484	22,484
Supplies & Materials	666,813	731,081	696,638	778,782	719,718
Cost of Food	5,722,775	5,553,268	6,019,909	6,103,540	6,074,261
Equipment	80,572	53,860	81,807	55,000	55,000
Indirect Costs & Membership Dues	1,058,769	1,135,120	1,051,183	1,003,713	991,162
Total Expenditures	13,175,422	13,517,324	14,565,342	14,843,182	13,648,727
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,828,345	(1,269,129)	(796,777)	(1,197,255)	(5,000)
Other Financing Sources:					
Sale of Capital Assets	0	36	0	5,000	5,000
Net Change in Fund Balances	2,828,345	(1,269,093)	(796,777)	(1,192,255)	0
Fund Balance - July 1	1,185,661	4,014,006	2,744,913	1,948,136	755,881
Fund Balance - June 30	\$ 4,014,006	\$ 2,744,913	\$ 1,948,136	\$ 755,881	\$ 755,881
Fund Balance					
Nonspendable:					
Inventories	\$ 1,210,583	\$ 949,463	\$ 755,881	\$ 755,881	\$ 755,881
Prepaid Expenditures	0	0	0	0	0
Restricted:					
Child Nutrition Services	2,803,423	1,795,450	1,192,255	0	0
Total Fund Balance	\$ 4,014,006	\$ 2,744,913	\$ 1,948,136	\$ 755,881	\$ 755,881

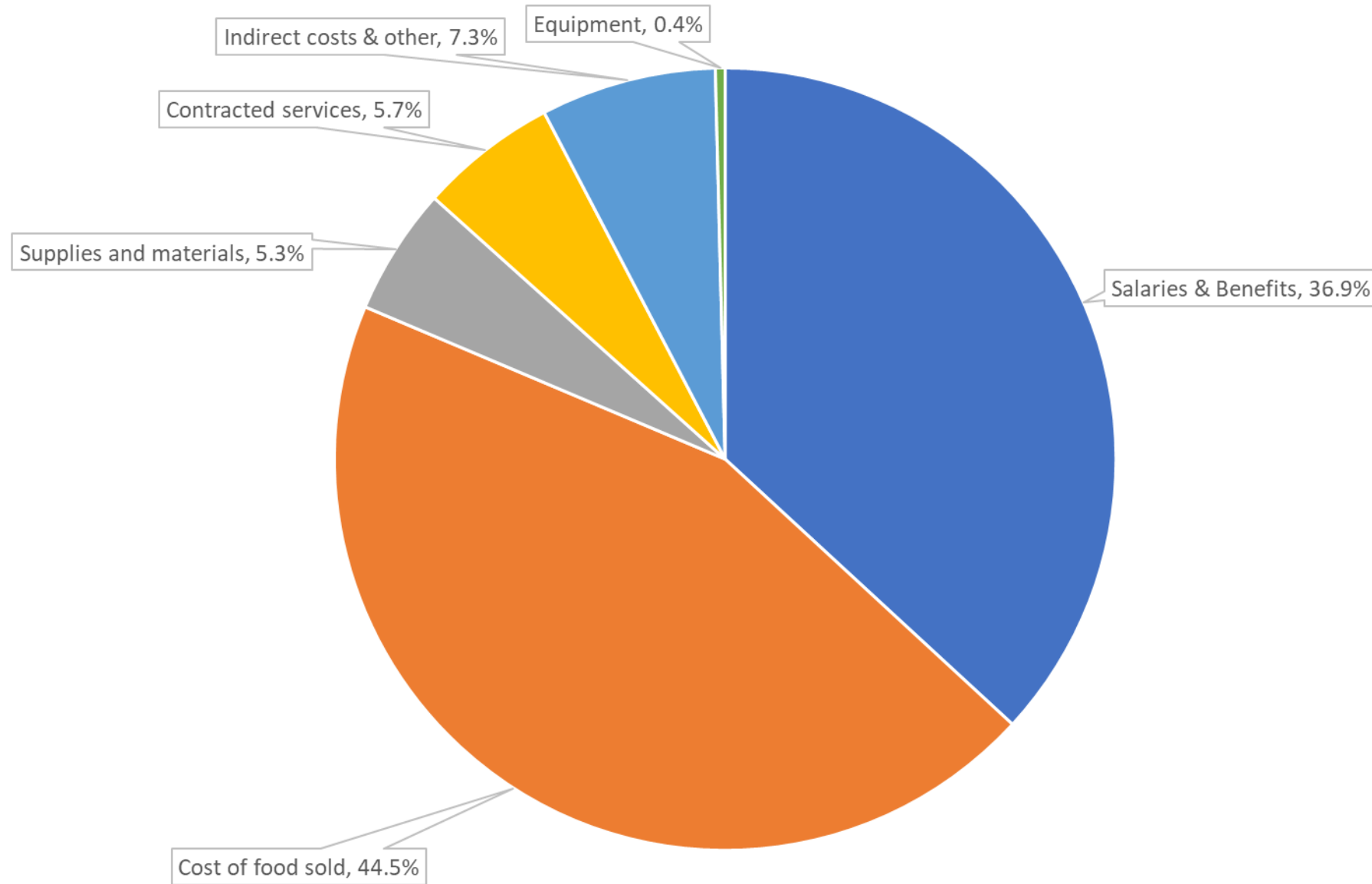


Child Nutrition Fund





2025-26 Child Nutrition Budgeted Expenditures by Object
Total Expenditures \$13,648,727





Student Activities Fund

The purpose of this fund account for the receipts and disbursement of monies for student actives and organizations at the individual schools.

Revenue sources consist of the following:

- Student Fees
- Fundraisers
- Gate Receipts
- Donations

Balances of this fund are reported to the Board the first meeting of each month. The report is titled “School Financial Reports” on the agenda.



SALT LAKE CITY SCHOOL DISTRICT

Student Activity Fund Budget

For Fiscal Year 2025-26 With Comparative Information for Years 2021-22 Through 2024-25

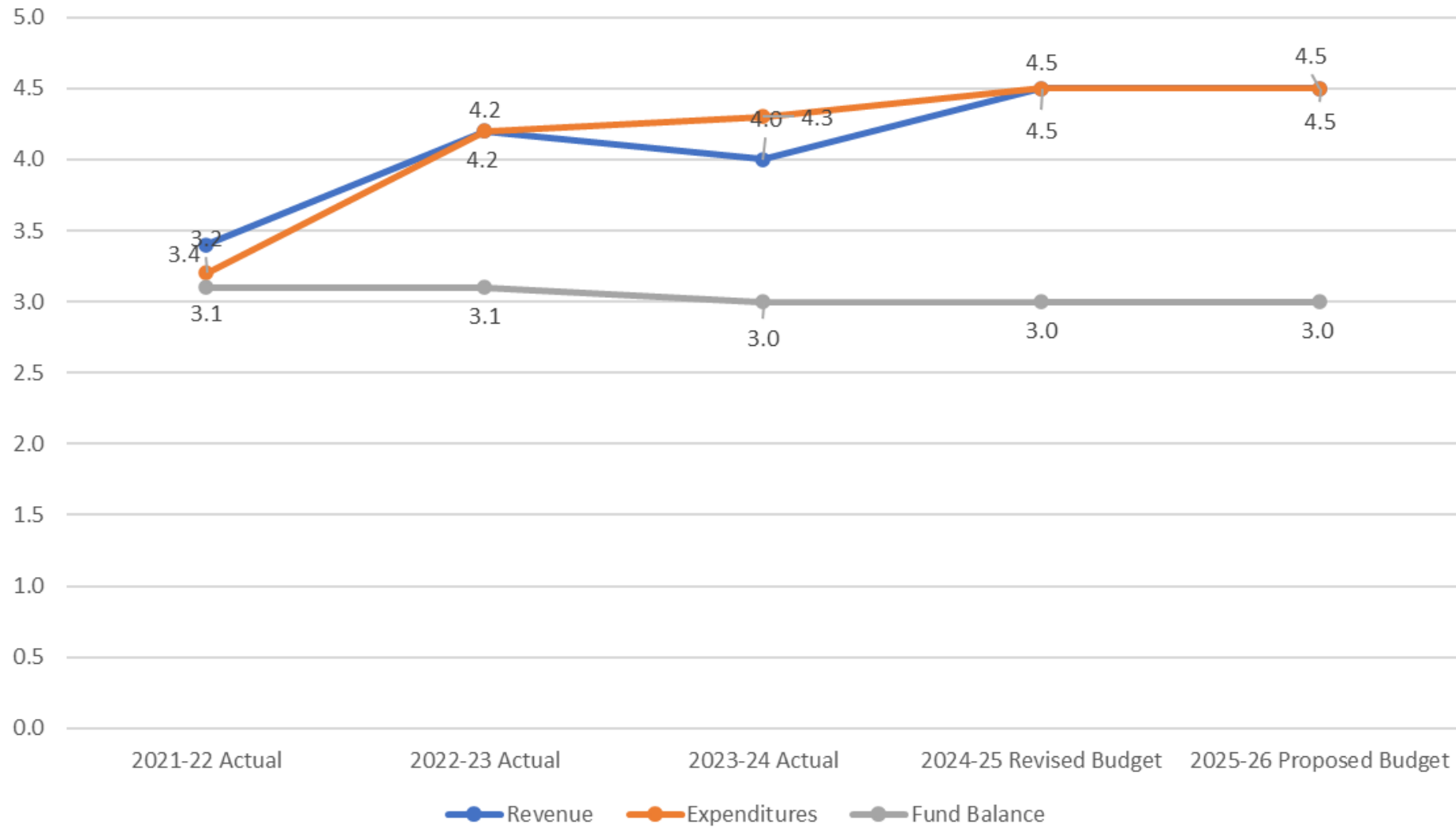
Fund Expenditures by Object

**The Student Activity Fund accounts for resources generated by the student body.
It accounts for activities such as sports, dances, plays, clubs, etc.**

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Revised Budget	2025-26 Budget
Revenues:					
Other Local Revenue	\$ 3,346,516	\$ 3,879,128	\$ 3,862,604	\$ 4,240,000	\$ 4,240,000
Interest on Investments	12,119	110,433	155,016	60,000	60,000
Total Revenues	<u>3,358,635</u>	<u>3,989,561</u>	<u>4,017,620</u>	<u>4,300,000</u>	<u>4,300,000</u>
Expenditures:					
Salaries	230,125	327,860	507,021	318,000	318,000
Employee Benefits	36,864	41,352	89,198	100,774	97,594
Professional & Technical Services	170,028	219,355	170,751	178,500	178,500
Other Purchased Services	122,714	322,754	193,094	97,700	97,700
Supplies & Materials	2,657,092	3,263,558	3,327,573	3,783,026	3,786,206
Equipment	594	3,394	2,376	21,000	21,000
Membership Dues	589	200	331	1,000	1,000
Total Expenditures	<u>3,218,006</u>	<u>4,178,473</u>	<u>4,290,344</u>	<u>4,500,000</u>	<u>4,500,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>140,629</u>	<u>(188,912)</u>	<u>(272,724)</u>	<u>(200,000)</u>	<u>(200,000)</u>
Other Financing Sources:					
Sale of Capital Assets	0	100	0	0	0
Operating Transfer In/(Out)	<u>0</u>	<u>173,172</u>	<u>173,278</u>	<u>200,000</u>	<u>200,000</u>
Total Other Financing Sources & (Uses)	<u>0</u>	<u>173,272</u>	<u>173,278</u>	<u>200,000</u>	<u>200,000</u>
Net Change in Fund Balance	140,629	(15,640)	(99,446)	0	0
Fund Balance - July 1	<u>2,928,967</u>	<u>3,069,596</u>	<u>3,053,956</u>	<u>2,954,510</u>	<u>2,954,510</u>
Fund Balance - June 30	\$ <u>3,069,596</u>	\$ <u>3,053,956</u>	\$ <u>2,954,510</u>	\$ <u>2,954,510</u>	\$ <u>2,954,510</u>
Fund Balance					
Assigned:					
Students	<u>3,069,596</u>	<u>3,053,956</u>	<u>2,954,510</u>	<u>2,954,510</u>	<u>2,954,510</u>
Total Fund Balances	\$ <u>3,069,596</u>	\$ <u>3,053,956</u>	\$ <u>2,954,510</u>	\$ <u>2,954,510</u>	\$ <u>2,954,510</u>

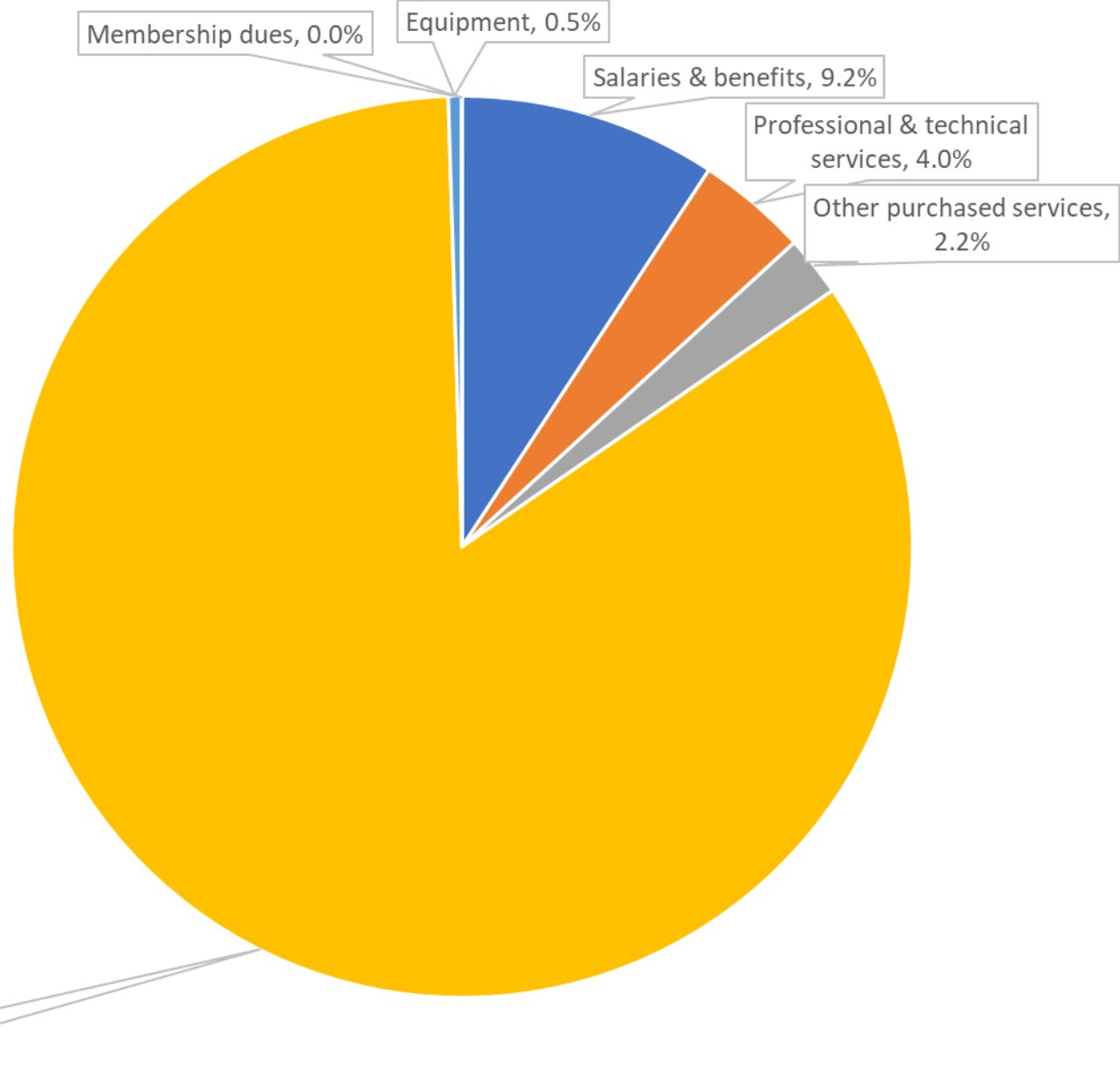


Student Activities Fund





2025-26 Student Activities Budgeted Expenditures by Object
Total Expenditures \$4,500,000



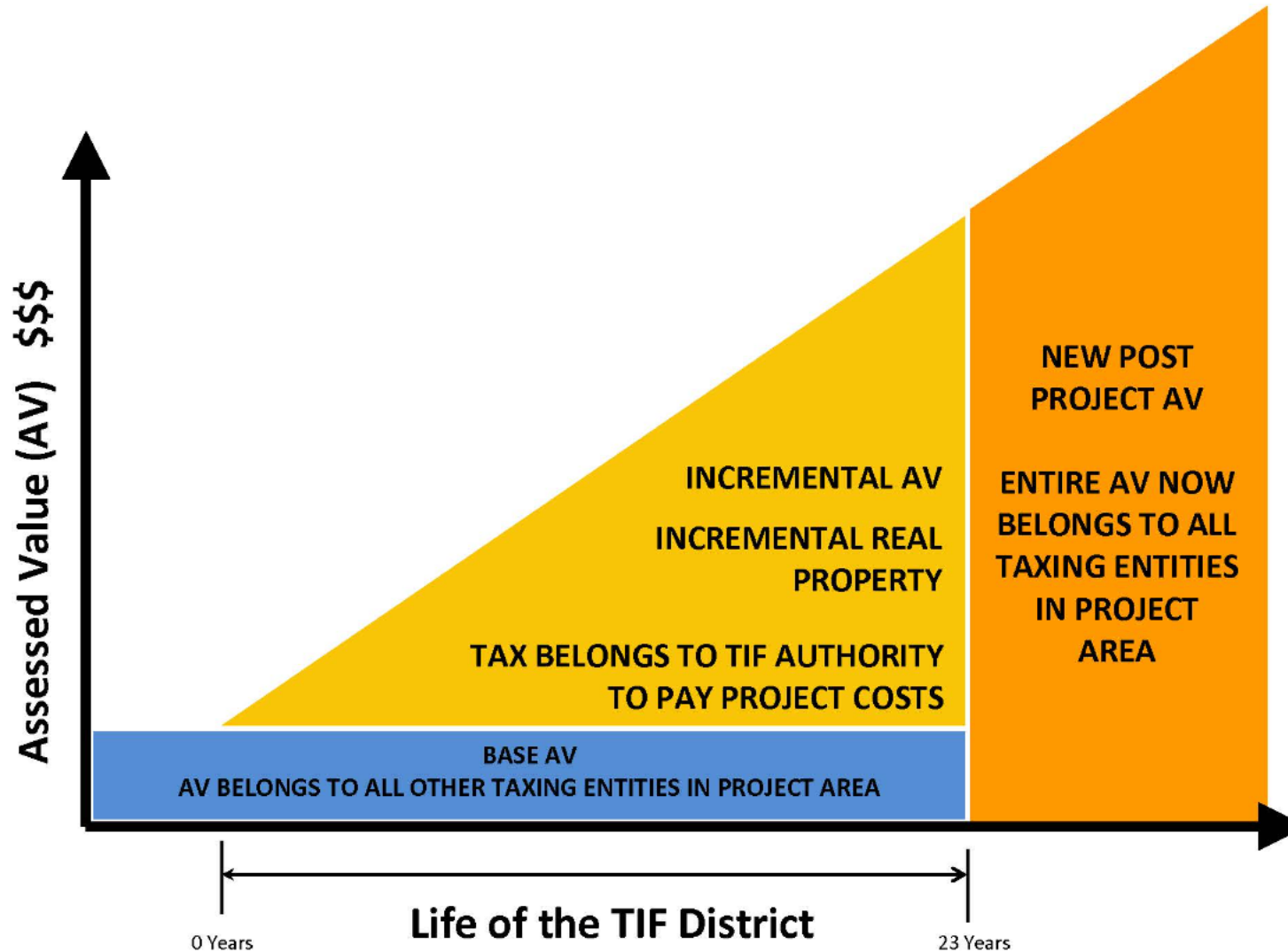


Pass-Through Taxes Fund

- The purpose of this fund is to account for property taxes levied by the district but remitted directly to other entities.
- Incremental taxes are remitted to the appropriate governmental agency (i.e. SLC RDA, Inland Port Authority, etc.). The amount remitted is determined through agreement, mandate, or law.
- Charter school local replacement funds are remitted to the State Board of Education and then distributed to the appropriate charter school.



Tax Increment Financing (TIF)





SALT LAKE CITY SCHOOL DISTRICT

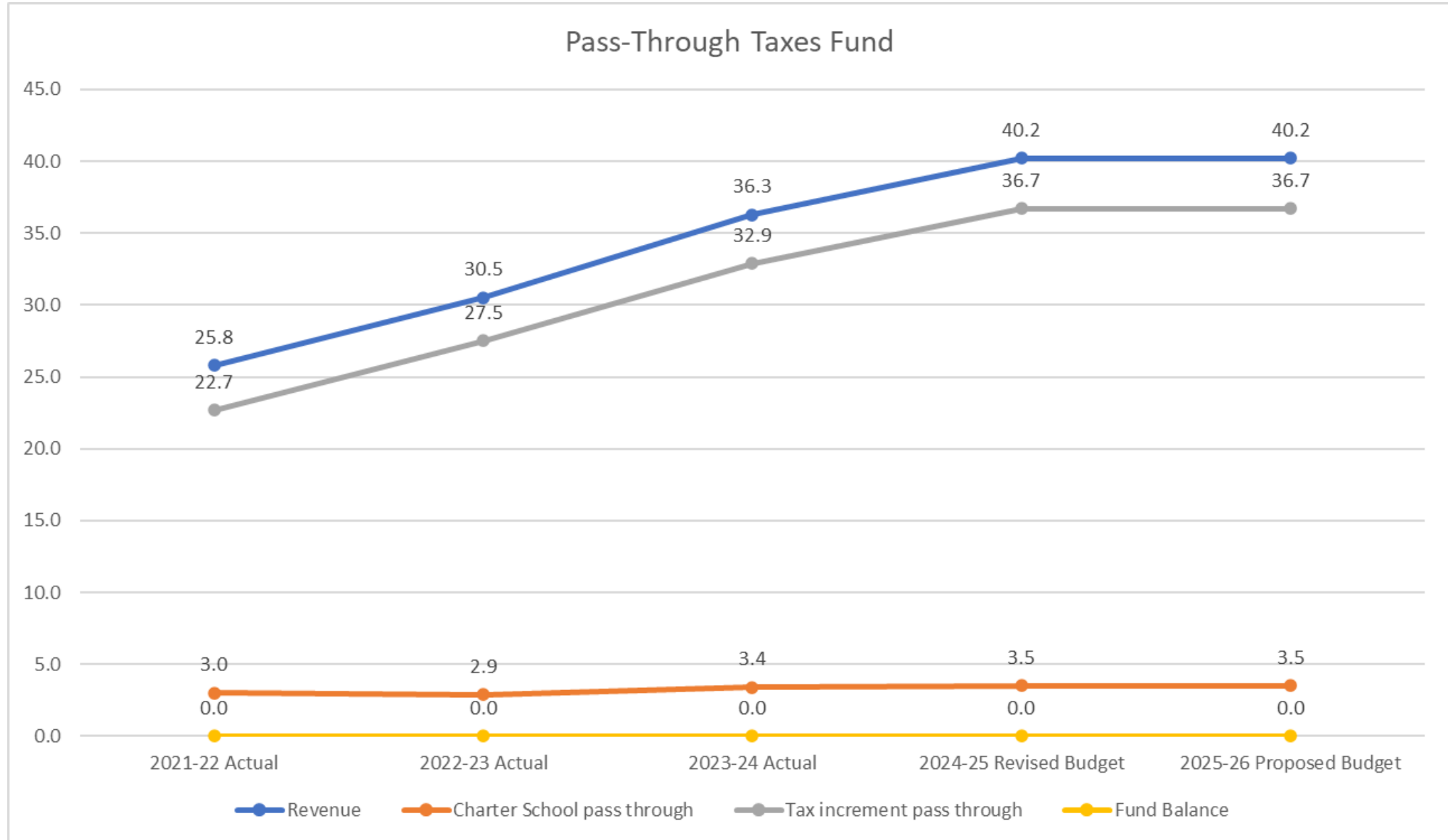
Pass-Through Taxes Fund Budget

For Fiscal Year 2025-26 With Comparative Information for Years 2021-22 Through 2024-25

Fund Expenditures by Object

The Pass-Through Taxes Fund reports property taxes levied by the District, but remitted directly to other entities. Incremental taxes and the charter school levy are levied as authorized by Utah Code. Incremental taxes and the charter school levy are recorded as revenue with an equivalent amount of expenditure representing the fact that these amounts are forwarded directly to other entities.

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Revised Budget	2025-26 Budget
Revenues:					
Property Taxes	\$ 25,781,375	\$ 30,528,486	\$ 36,318,738	\$ 40,186,412	\$ 40,186,412
Total Revenues	25,781,375	30,528,486	36,318,738	40,186,412	40,186,412
Expenditures:					
Charter School Local Levy	3,033,101	2,989,748	3,390,666	3,462,757	3,462,757
Tax Increment Paid to Other Entity	22,748,274	27,538,738	32,928,072	36,723,655	36,723,655
Total Expenditures	25,781,375	30,528,486	36,318,738	40,186,412	40,186,412
Net Change in Fund Balances	0	0	0	0	0
Fund Balance - July 1	0	0	0	0	0
Fund Balance - June 30	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Fund Balance					
Unassigned:	0	0	0	0	0
Total Fund Balance	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0





Salt Lake Education Foundation Fund

- The purpose of the fund is to account for the financial resources collected and spent by the district's 501(c)(3) foundation.
 - Revenues are generated through donations from community members and businesses and are used to augment resources for the educational, physical, and social needs of students.



SALT LAKE CITY SCHOOL DISTRICT

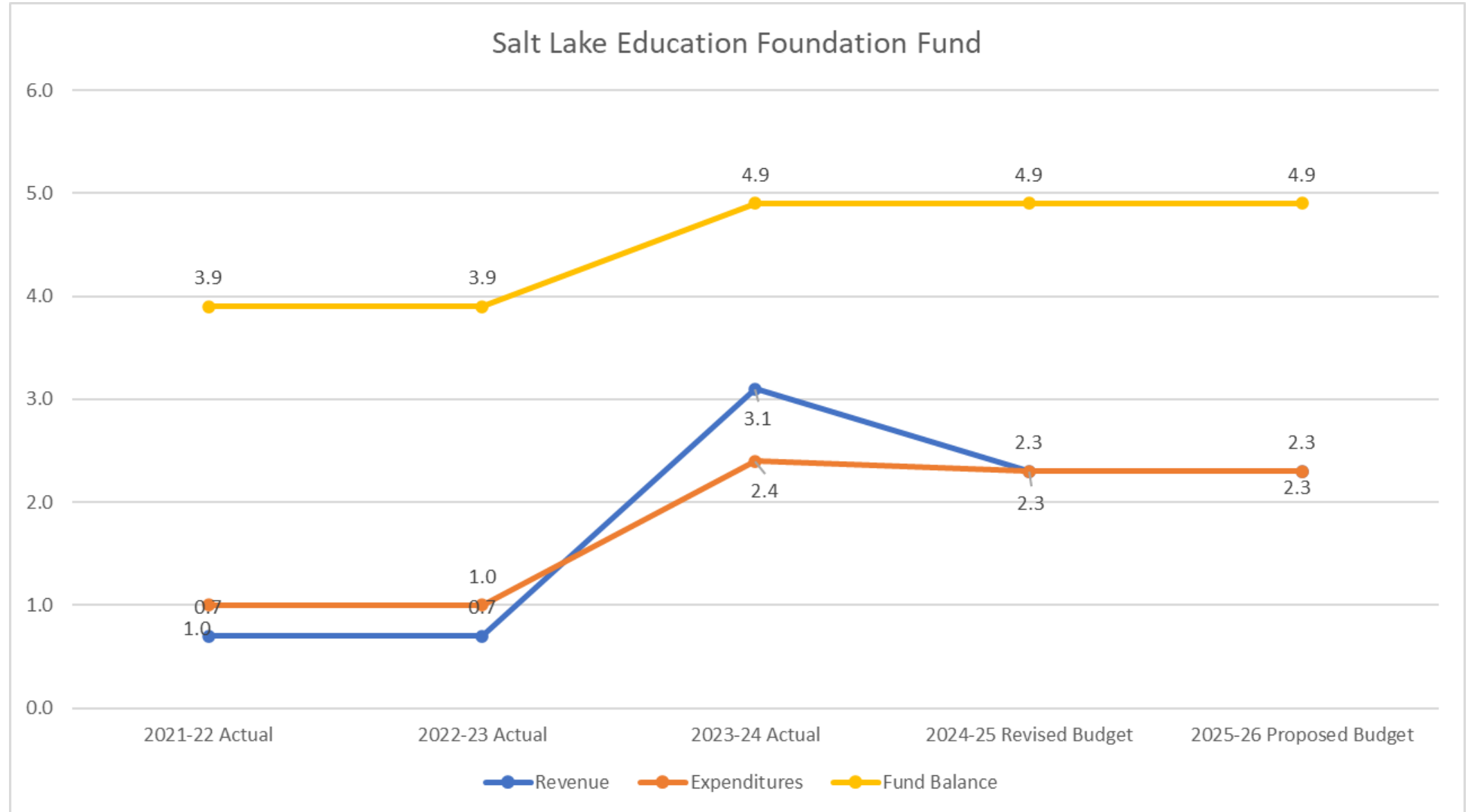
Salt Lake Education Foundation

For Fiscal Year 2025-26 With Comparative Information for Years 2021-22 Through 2024-25

Fund Expenditures by Object

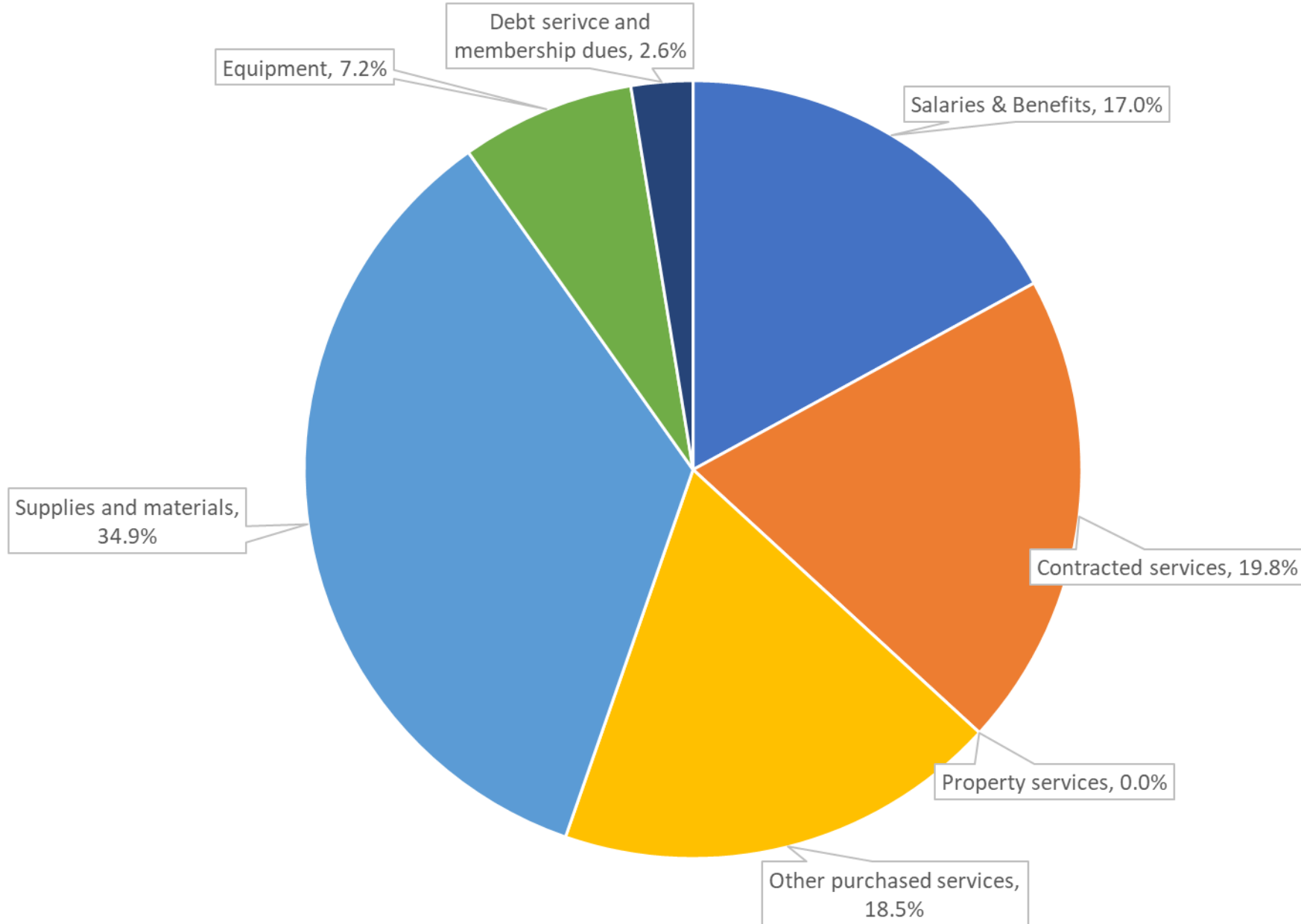
The Salt Lake Education Foundation Fund is used to account for funds secured from the private sector which are used to enhance public education programs within the district.

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Revised Budget	2025-26 Budget
Revenues:					
Local Contributions	\$ 1,226,066	\$ 1,451,476	\$ 2,378,841	\$ 1,855,000	\$ 1,855,000
Interest on Investments	(516,098)	400,694	593,106	400,000	400,000
Total Revenues	709,968	1,852,170	2,971,947	2,255,000	2,255,000
Expenditures:					
Salaries	159,392	143,903	211,130	288,000	288,000
Employee Benefits	52,037	55,471	81,478	106,706	103,826
Professional & Technical Services	170,474	75,750	153,817	455,000	455,000
Property Services	4,891	401,073	704,540	0	0
Other Purchased Services	55,338	109,519	210,519	425,500	425,500
Supplies & Materials	564,845	779,016	916,466	799,007	801,887
Equipment	28,370	18,368	0	166,614	166,614
Debt Services & Membership Dues	200	400	95,952	58,993	58,993
Total Expenditures	1,035,547	1,583,500	2,373,902	2,299,820	2,299,820
Excess (Deficiency) of Revenues Over (Under) Expenditures	(325,579)	268,670	598,045	(44,820)	(44,820)
Other Financing Sources:					
Issuance of SBITA Liabilities	0	0	95,952	44,820	44,820
Net Change in Fund Balances	(325,579)	268,670	693,997	0	0
Fund Balance - July 1	4,254,818	3,929,239	4,197,909	4,891,906	4,891,906
Fund Balance - June 30	\$ 3,929,239	\$ 4,197,909	\$ 4,891,906	\$ 4,891,906	\$ 4,891,906
Fund Balance					
Nonspendable:					
Prepaid Expenditures	\$ 2,605	\$ 10,998	\$ 3,500	\$ 3,500	\$ 3,500
Restricted:					
Salt Lake Education Foundation	3,926,634	4,186,911	4,888,406	4,888,406	4,888,406
Total Fund Balances	\$ 3,929,239	\$ 4,197,909	\$ 4,891,906	\$ 4,891,906	\$ 4,891,906





2025-26 Education Foundation Budgeted Expenditures by Object
Total Expenditures \$2,299,820





NEXT STEPS FOR THE 2025-26 BUDGET PROCESS

- May: Small Group Meetings as Requested
- 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?

