

Date: May 20, 2025

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

From: Alan Kearsley, Business Administrator

Subject: Final Budget Review

Summary:

The attached schedules, charts, and graphs show the proposed 2024-25 Revised and 2025-26 Original Budget Summaries for all district government funds. This represents the district budget as a whole and includes the General Fund, Capital Projects Funds, Debt Service Fund and all Special Revenue Funds. These individual fund budgets have been presented in previous board meetings.

I have also included the information from the budget presentations which have already been reviewed in earlier board meetings. This information will not be reviewed again during this board meeting but is included in the attachment for ease of access and review.

The draft copy of the Comprehensive Annual Budget Report for July 1, 2025 – June 30, 2026 can be found on the district webpage at <https://www.slcschools.org/board-of-education/district-annual-budget> . A hard copy will also be available for public review at the district office building at 406 East 100 South, Salt Lake City, Utah 84111.

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:

- 2025-26 Summary of Budgets – All Governmental Fund Types
- Previous budget exhibits for the 2025-26 budget development process.



2025-26 Summary of Budgets – All Governmental Fund Types

- Schedule Includes the General Fund, Capital Projects Fund, Debt Service Fund, and Special Revenue Funds shown combined.
- No change to the Certified Tax Rate.

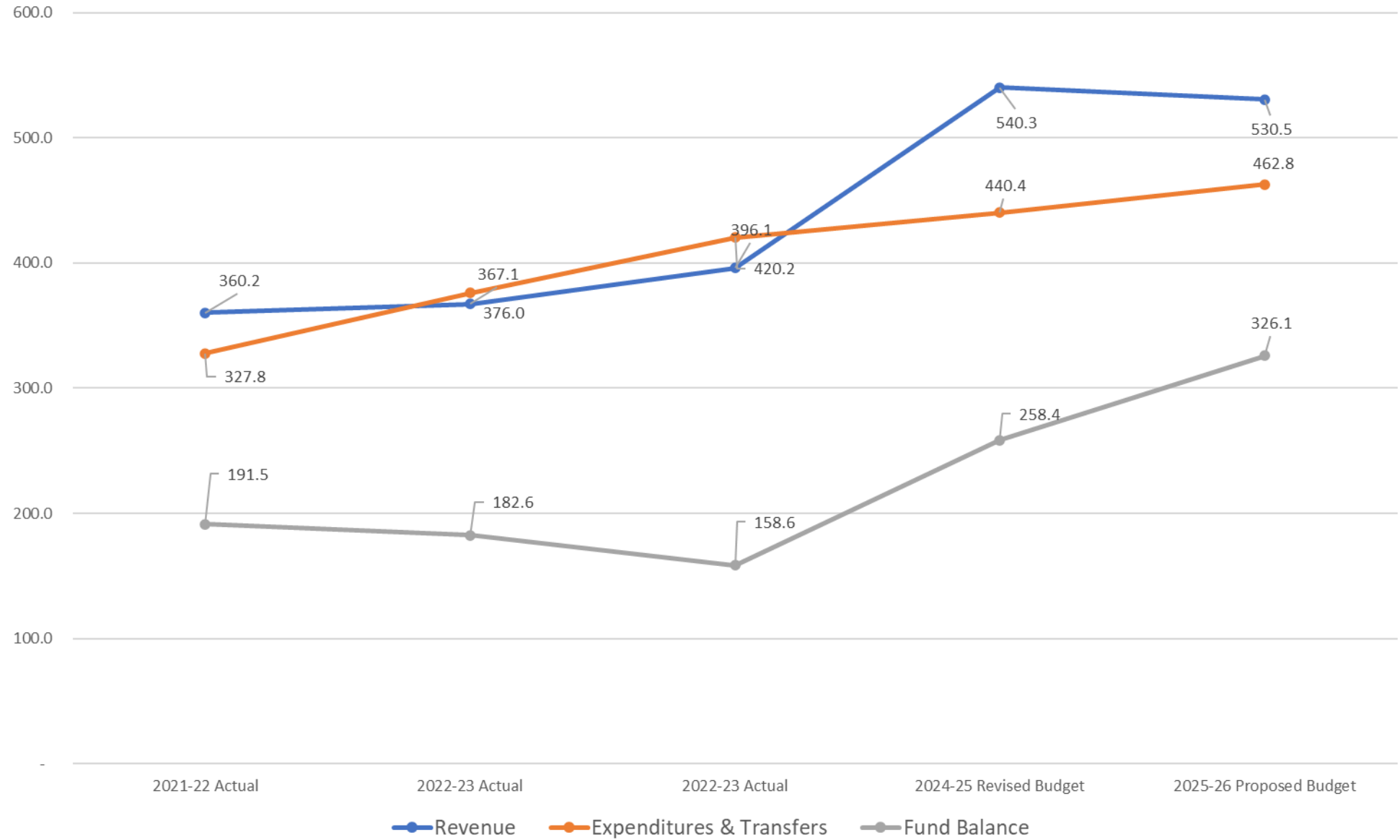


SALT LAKE CITY SCHOOL DISTRICT
Summary of Budgets - All Governmental Fund Types
For Fiscal Year 2025-26 With Comparative Information for Years 2021-22 Through 2024-25
Fund Expenditures by Function

	2021-22	2022-23	2023-24	2024-25	2025-26
	Actual	Actual	Actual	Revised Budget	Budget
Revenues:					
Property Taxes	\$ 187,589,369	\$ 203,945,289	\$ 212,515,998	\$ 218,459,128	\$ 233,254,486
Interest on Investments	515,935	8,815,905	11,256,643	5,066,275	3,066,275
Sale of Food	820,114	1,803,486	1,869,160	2,622,372	2,622,372
Other Local Revenue	15,676,950	16,419,072	17,736,151	16,524,511	17,432,722
State of Utah	86,027,436	87,563,486	107,473,396	110,894,502	104,124,070
Federal Government	44,968,014	48,442,888	44,674,966	33,747,161	23,280,720
Total Revenues	335,597,818	366,990,126	395,526,314	387,313,949	383,780,645
Expenditures:					
Instruction	158,460,199	164,161,829	169,236,334	169,504,065	164,259,594
Supporting Services:					
Students	11,747,054	12,993,202	14,200,631	18,869,596	18,428,346
Instructional Staff	22,344,201	26,773,834	29,714,379	31,244,396	26,809,024
General District Administration	1,351,478	1,434,425	1,521,863	2,053,453	1,828,016
General School Administration	17,630,844	19,631,733	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	24,150,652	25,123,571	28,505,144	29,821,698	29,482,474
Student Transportation	7,148,348	7,870,513	7,372,833	8,275,983	8,564,279
Child Nutrition Services	13,588,619	13,729,180	14,810,252	15,079,923	13,885,114
Community Services	35,761,848	43,734,950	52,515,898	58,582,835	55,707,773
Capital Outlay	23,471,204	47,362,160	70,291,584	73,377,853	100,941,828
Debt Service	4,544,800	4,899,174	2,684,099	2,873,496	11,138,596
Total Expenditures	327,794,789	375,961,072	420,182,406	440,442,525	462,822,259
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	7,803,029	(8,970,946)	(24,656,092)	(53,128,576)	(79,041,614)
Other Financing Sources (Uses):					
Sale of Capital Assets	0	136	40,429	(67,408)	(5,000)
Sale of Real Property	80,428	77,788	74,465	73,000	73,000
Issuance of SBITA Liabilities	0	0	339,516	657,796	657,796
Sale of Bonds	0	0	0	146,000,000	146,000,000
Loan Proceeds	23,500,000	0	0	6,332,812	0
Proceeds from Leases	1,060,171	0	130,060	0	0
Total Other Financing Sources (Uses):	24,640,599	77,924	584,470	152,996,200	146,725,796
Net Change in Fund Balances	32,443,628	(8,893,022)	(24,071,622)	99,867,624	67,684,182
Fund Balance - July 1	159,092,961	191,536,589	182,643,567	158,571,945	258,439,569
Fund Balance - June 30	\$ 191,536,589	\$ 182,643,567	\$ 158,571,945	\$ 258,439,569	\$ 326,123,751
Fund Balance					
Nonspendable:					
Inventories	\$ 1,210,583	\$ 949,463	\$ 755,881	\$ 755,881	\$ 755,881
Prepaid Expenditures	730,463	662,846	986,806	986,806	986,806
Restricted:					
Debt Service	14,022,574	15,477,227	11,734,340	11,572,735	12,227,824
Capital Projects	84,247,887	67,444,419	40,704,468	154,406,959	229,215,896
Reading Achievement	0	3,482,302	0	0	0
Child Nutrition Services	2,803,423	1,795,450	1,192,255	0	0
Salt Lake Education Foundation	3,926,634	4,186,911	4,888,406	4,888,406	4,888,406
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
Students	3,069,596	3,053,956	2,954,510	2,954,510	2,954,510
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	\$ 191,536,589	\$ 182,643,567	\$ 158,571,945	\$ 258,439,569	\$ 326,123,751

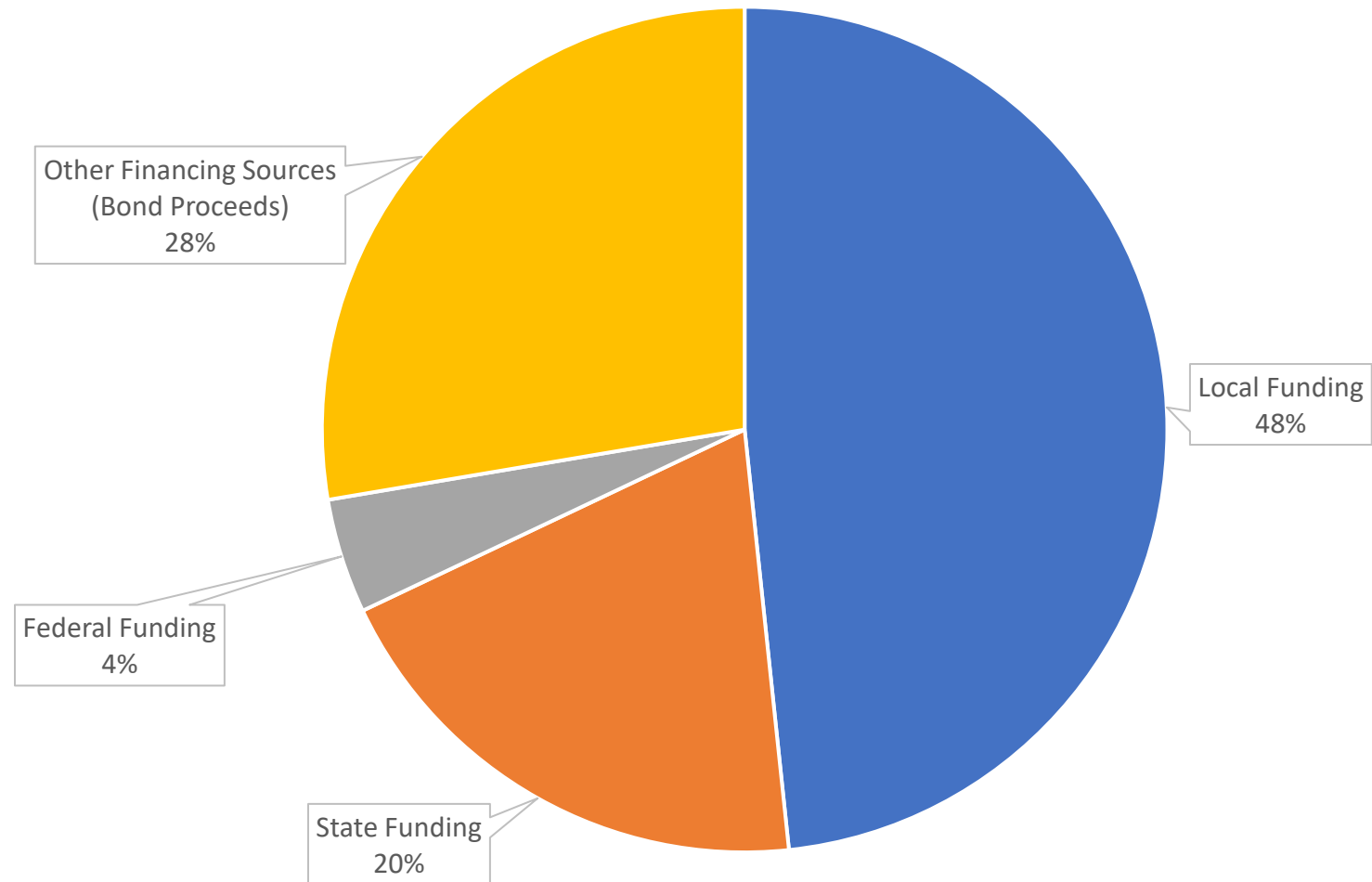


Summary of Budgets - All Governmental Fund Types





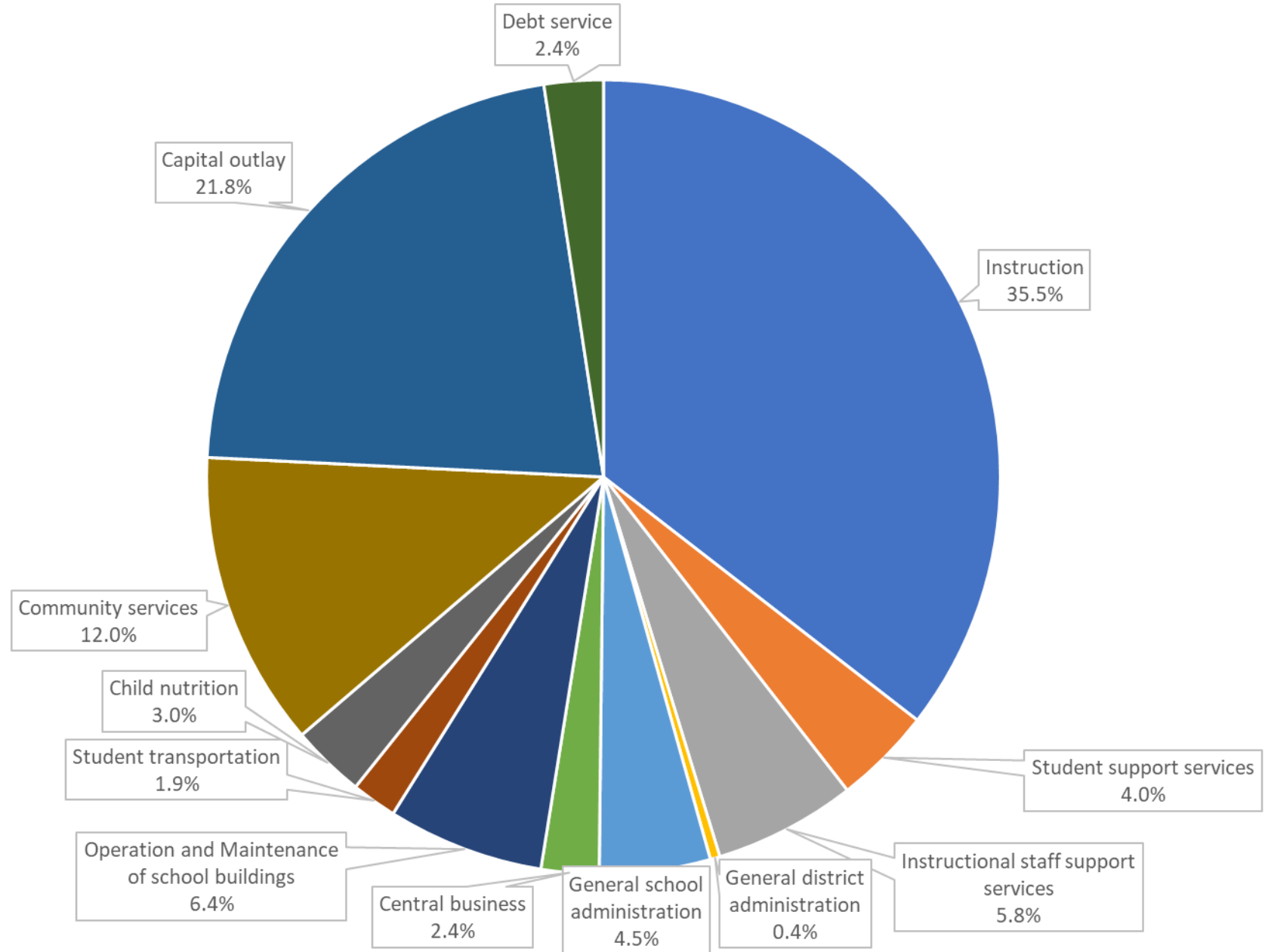
**2025-26 Summary of Budgets - All Governmental Fund Types Revenues and Other
Financing Sources by Source**
Total Revenue = \$530,506,441





2025-26 Budget District-Wide Expenditures by Function

Total Expenditures = \$462,822,259





Internal Service Funds

- Internal Service Funds account for services and goods provided to other government departments on a cost-reimbursement basis.
- The district has four internal service fund: Distribution Services, Printing/Graphics, Technical Services, and Employee Benefits.
- To avoid duplicate recording of expenditures in government-wide reporting, the activity of internal services funds is eliminated during the roll up process.
- Because of this elimination, we will not cover the internal service funds further in this presentation.



NEXT STEPS FOR THE 2025-26 BUDGET PROCESS

- May: Small Group Meetings as Requested
- 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?





The following slides have already been covered in previous board meetings and will not be reviewed during the May 20th meeting. They are included in this attachment for ease of access.



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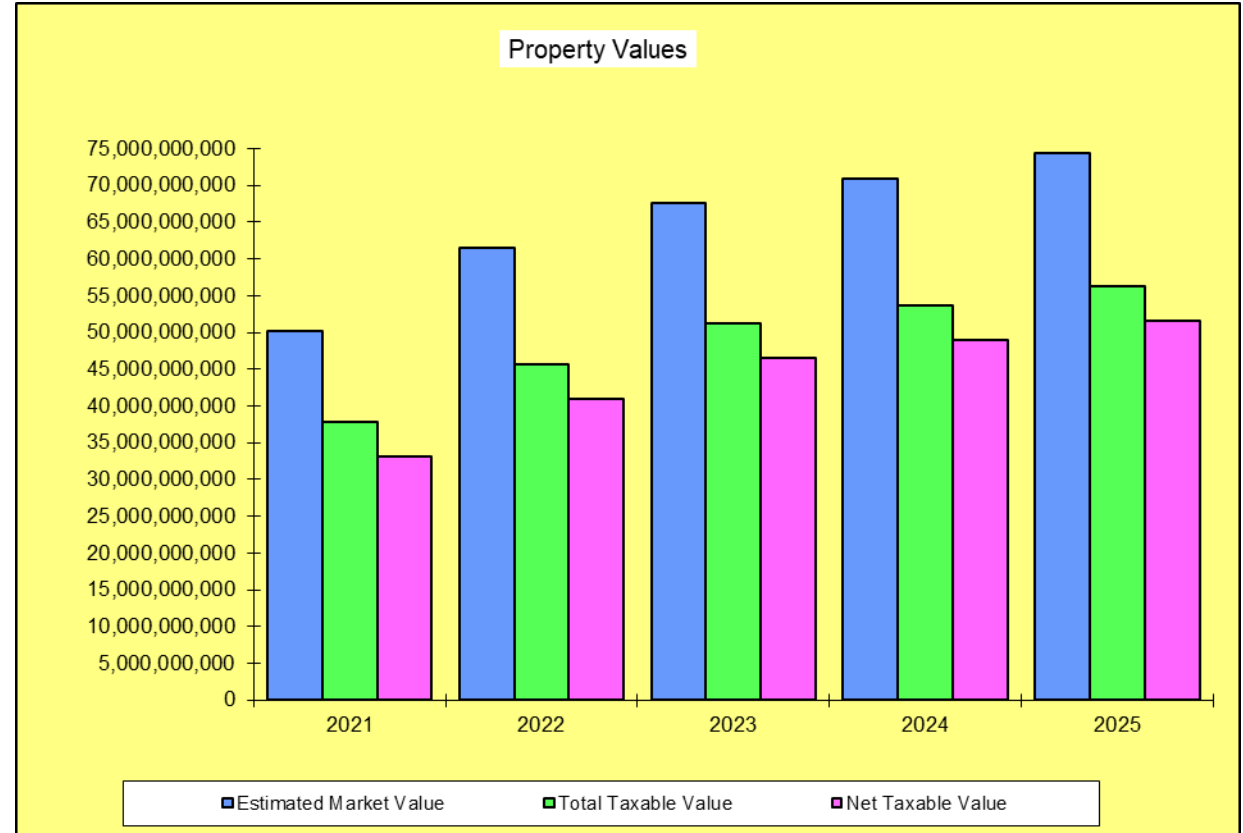
PRELIMINARY PROPERTY TAX RATES FOR THE 2025-26 FISCAL YEAR BUDGET

Originally presented March 18, 2025



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

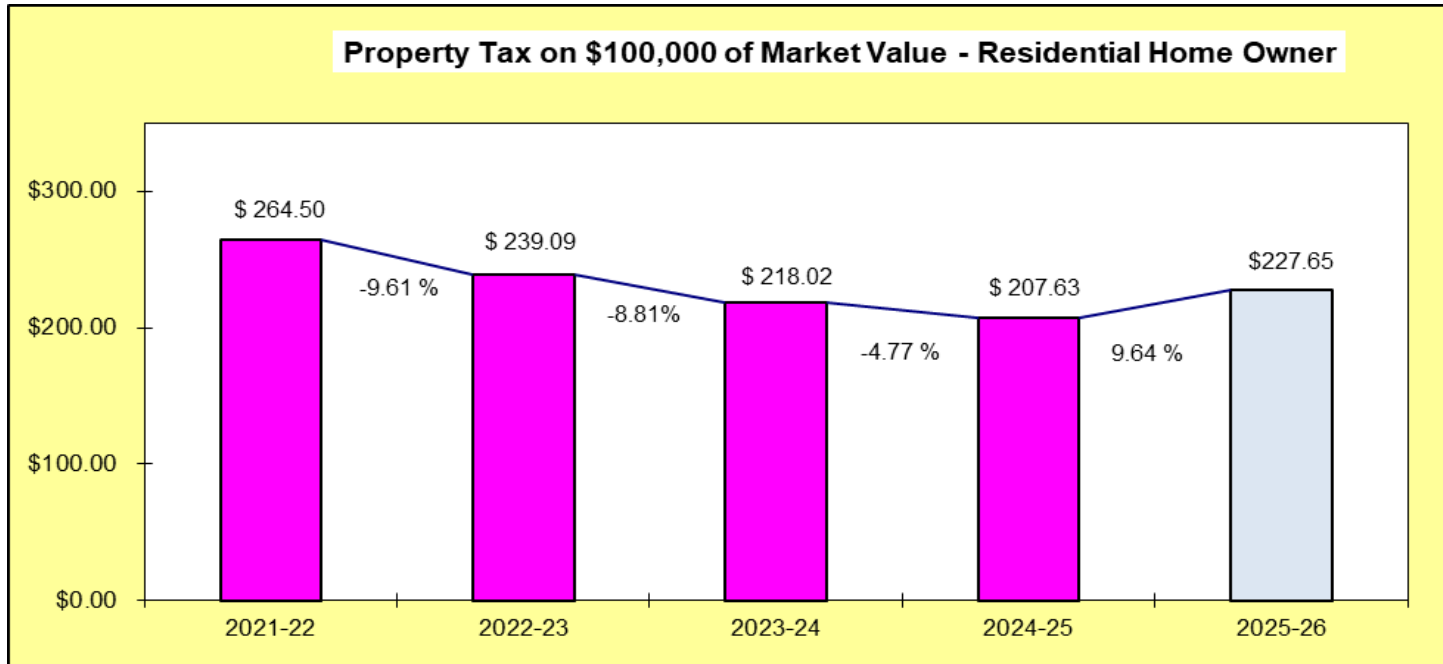
** Charter School Levy is set by the Tax Commission and USBE. SLCSD does not receive any funds generated by this rate

SALT LAKE CITY SCHOOL DISTRICT

Impact of Budget on Taxpayers Residential Home Owner

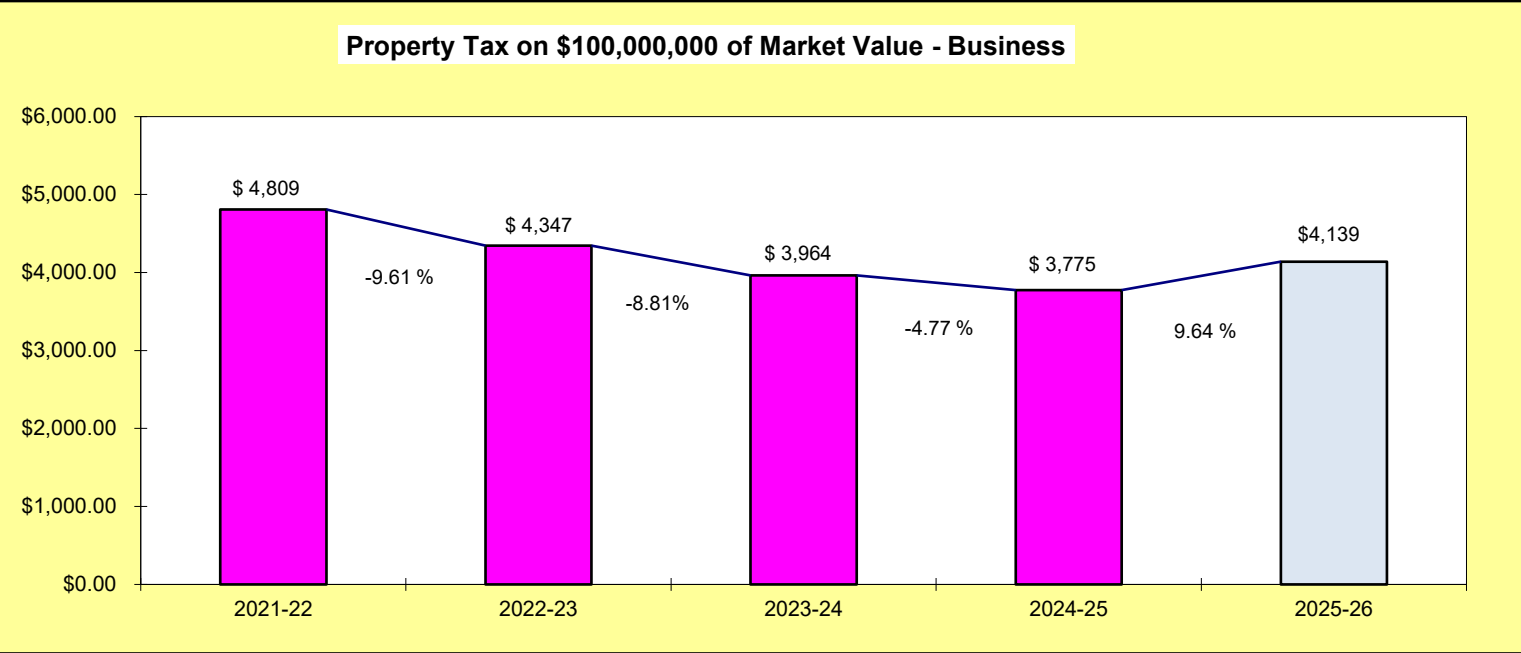
For Fiscal Year 2024-25 With Comparative Information for Years 2021-22 Through 2024-25

	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%





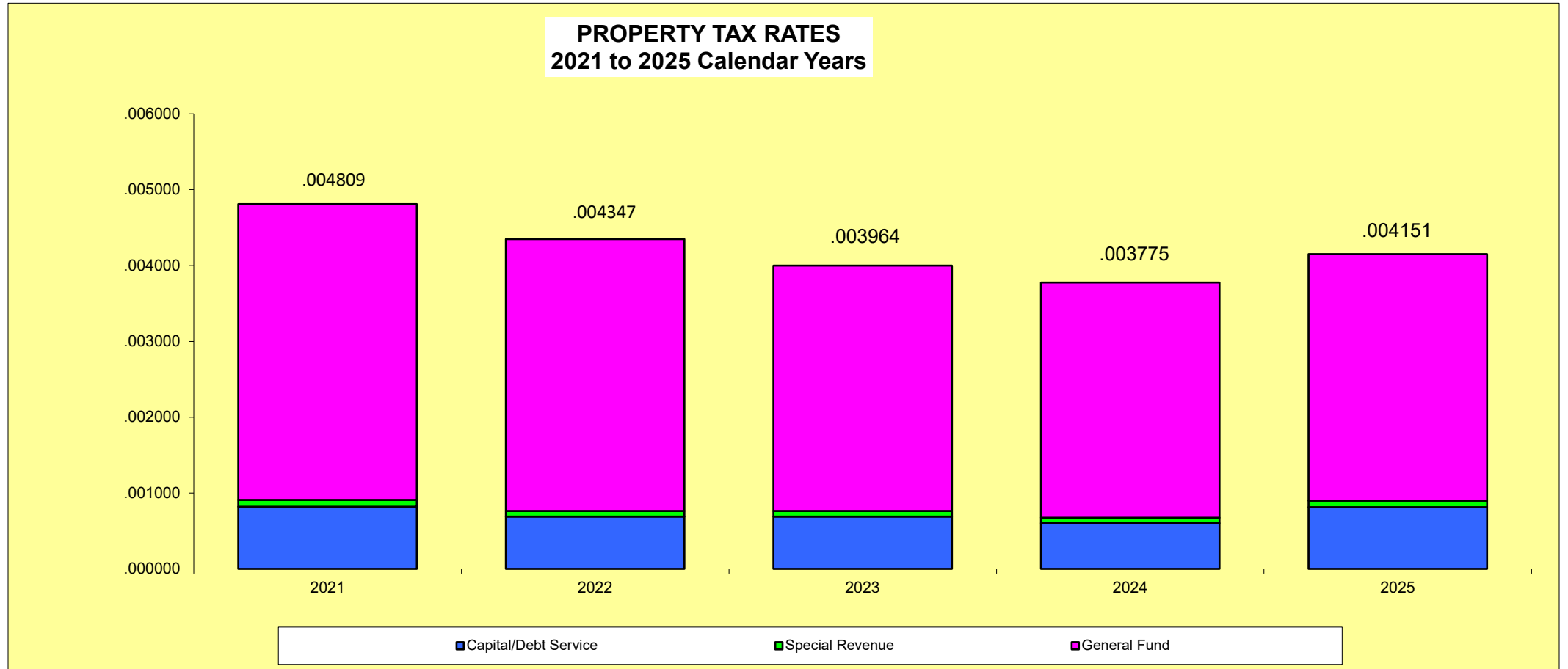
Basic School Levy

- 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.



Preliminary Property Tax Rates Revised

Updated following the Governor's veto of S.B. 37





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



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2025-26 PROPOSED and 2024-25 REVISED CAPITAL PROJECTS FUND BUDGETS

The purpose of this fund is to account for resources and expenditures related to the building, remodeling, and renovation of district buildings.

Originally presented on April 15, 2025



Budget Highlights

- Rosslyn Heights athletic fields scheduled to be completed July 2025.
- Continued sustainability projects.
- Design of both the Highland High School and West High School rebuilding projects.



Budget Highlights Continued

- 2025 Series General Obligation bonds sold at the end of May not to exceed \$155,000,000.
- 2026 Series General Obligation Bonds sold during the 2025-26 fiscal year.



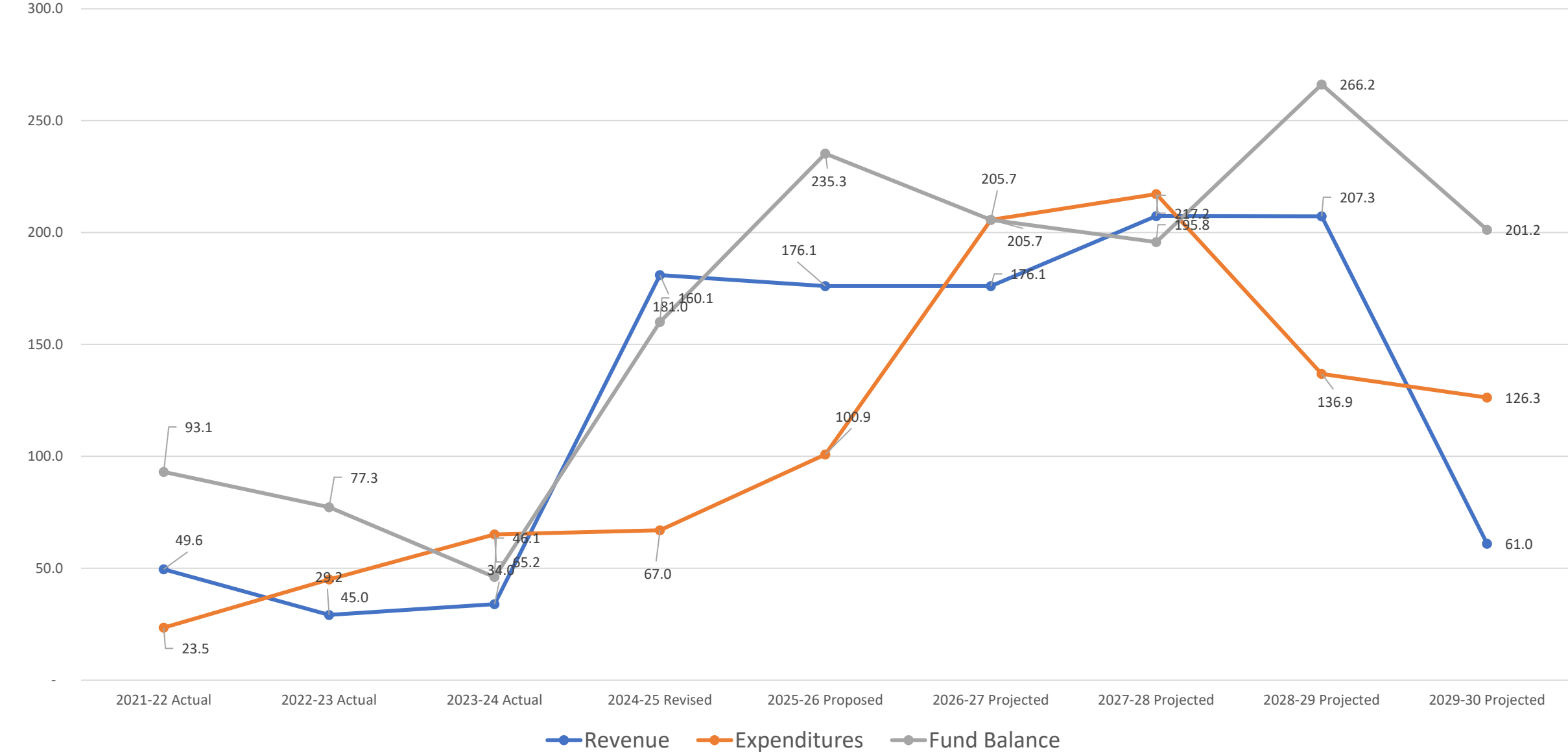
SALT LAKE CITY SCHOOL DISTRICT
Capital Projects Fund Budget
For Fiscal Year 2025-26 With Comparative Information for Years 2021-22 Through 2024-25
Fund Expenditures by Object

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Revised Budget	2025-26 Budget
Revenues:					
Property Tax	\$ 23,140,141	\$ 23,127,650	\$ 27,145,617	\$ 25,657,165	\$ 27,007,643
Interest on Investments	363,244	3,910,380	4,202,535	384,275	384,275
Other Local Revenue	248,507	18,876	136,885	0	0
Federal Government	1,238,804	216,130	455,410	0	0
Total Revenues	<u>24,990,696</u>	<u>27,273,036</u>	<u>31,940,447</u>	<u>26,041,440</u>	<u>27,391,918</u>
Expenditures:					
Salaries	2,781,285	2,891,379	3,152,249	3,358,314	3,479,882
Employee Benefits	1,320,841	1,361,575	1,464,350	1,552,561	1,627,443
Professional & Technical Services	559	285	105,180	162,500	72,500
Purchased Property Services	18,036,503	36,637,465	48,785,445	51,995,938	86,605,352
Other Purchased Services	21,396	23,964	19,447	58,095	58,095
Supplies & Materials	1,037,665	1,636,495	1,496,230	4,900,383	4,878,912
Property & Equipment	89,431	0	2,718,341	1,443,106	766,945
Debt Service & Other Misc	27,137	2,233	6,431	434,410	414,410
Principal Retirement	78,309	1,826,331	6,880,244	2,126,038	1,987,746
Interest on Bonds	72,878	581,201	521,353	583,543	601,042
Bond Issuance Costs	0	0	0	413,370	413,370
Bond Agent Fees	5,200	5,200	4,850	2,350	2,350
Total Expenditures	<u>23,471,204</u>	<u>44,966,128</u>	<u>65,154,120</u>	<u>67,030,608</u>	<u>100,908,047</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,519,492</u>	<u>(17,693,092)</u>	<u>(33,213,673)</u>	<u>(40,989,168)</u>	<u>(73,516,129)</u>
Other Financing Sources:					
Sale of Real Property & Other	80,428	77,788	74,465	73,000	73,000
Sale of Bonds	0	0	0	146,000,000	146,000,000
Transfer from General Fund	0	1,843,983	1,843,983	2,588,788	2,588,788
Proceeds from Note Payable	23,500,000	0	0	6,332,812	0
Proceeds from Leases	1,060,171	0	130,060	0	0
Total Other Financing Sources	<u>24,640,599</u>	<u>1,921,771</u>	<u>2,048,508</u>	<u>154,994,600</u>	<u>148,661,788</u>
Net Change in Fund Balances	26,160,091	(15,771,321)	(31,165,165)	114,005,432	75,145,659
Fund Balance - July 1	<u>66,910,518</u>	<u>93,070,609</u>	<u>77,299,288</u>	<u>46,134,123</u>	<u>160,139,555</u>
Fund Balance - June 30	<u>\$ 93,070,609</u>	<u>\$ 77,299,288</u>	<u>\$ 46,134,123</u>	<u>\$ 160,139,555</u>	<u>\$ 235,285,214</u>
Fund Balance					
Nonspendable:					
Prepaid Expenditures	\$ 83,060	\$ 185,538	\$ 40,984	\$ 0	\$ 0
Restricted:					
Bond Payments	8,739,662	9,669,331	5,388,671	5,691,612	6,028,334
Capital Projects	84,247,887	67,444,419	40,704,468	154,447,943	229,256,880
Unassigned: *	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Fund Balance	<u>\$ 93,070,609</u>	<u>\$ 77,299,288</u>	<u>\$ 46,134,123</u>	<u>\$ 160,139,555</u>	<u>\$ 235,285,214</u>

**SALT LAKE CITY SCHOOL DISTRICT****Capital Projects Fund Projected***Fiscal Years 2025-26 Through 2029-30***Fund Expenditures by Object**

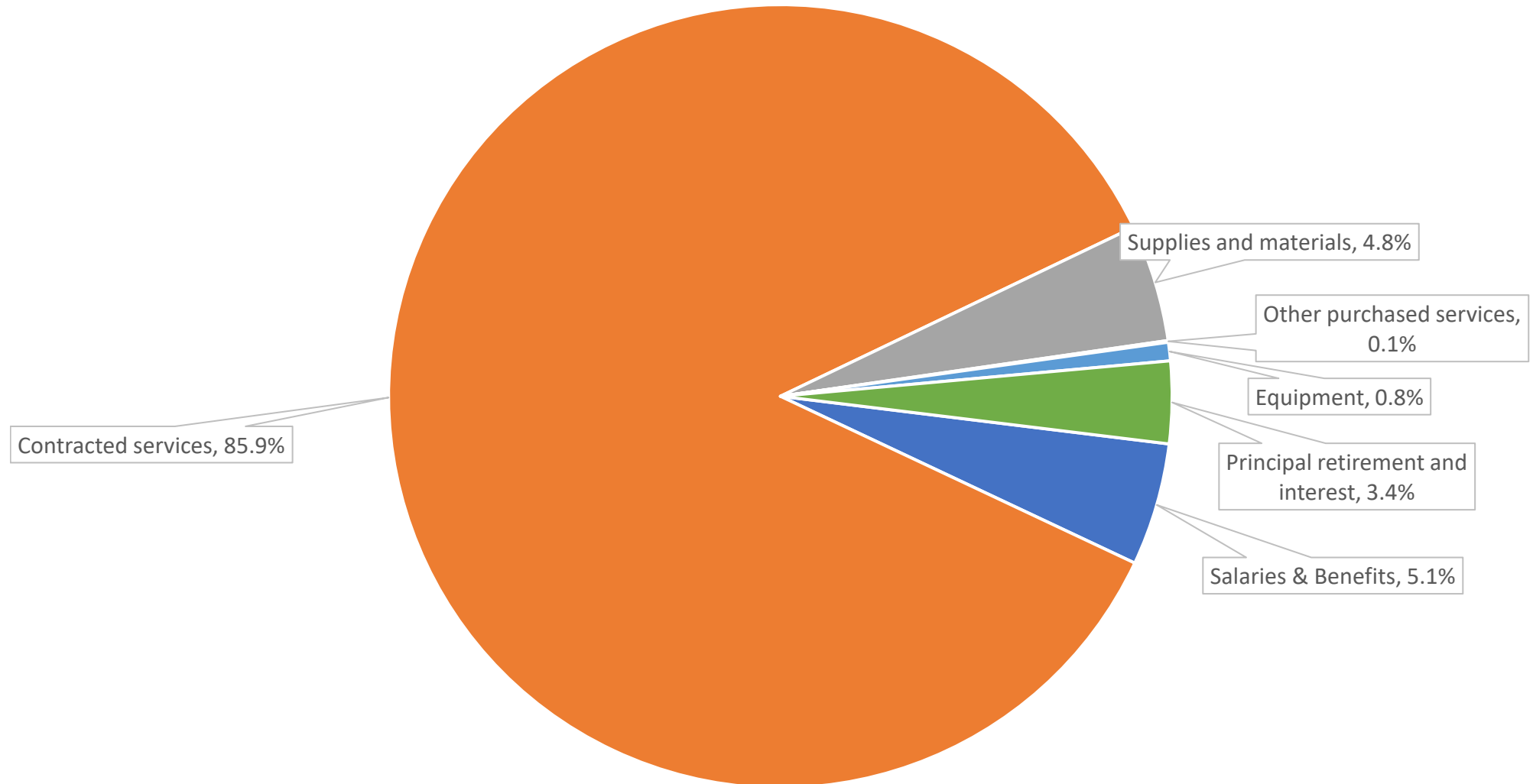
	2025-26 Budget	2026-27 Projected	2027-28 Projected	2028-29 Projected	2029-30 Projected
Revenues:					
Property tax	\$ 27,007,643	\$ 27,007,643	\$ 58,448,043	\$ 58,448,043	\$ 58,448,043
Interest on investments	<u>384,275</u>	<u>384,275</u>	<u>284,275</u>	<u>234,275</u>	<u>234,275</u>
Total Revenues	<u>27,391,918</u>	<u>27,391,918</u>	<u>58,732,318</u>	<u>58,682,318</u>	<u>58,682,318</u>
Expenditures:					
Salaries	3,479,882	3,601,678	3,727,738	3,858,210	3,993,247
Employee Benefits	1,627,443	1,558,114	1,619,110	1,682,624	1,748,755
Professional & Technical Services	72,500	72,500	72,500	72,500	72,500
Purchased Property Services	86,605,352	192,761,744	198,149,198	123,681,206	113,266,231
Other Purchased Services	58,095	58,095	58,095	58,095	58,095
Supplies & Materials	4,878,912	4,546,412	4,546,412	4,546,412	4,546,412
Property & Equipment	766,945	766,945	766,945	766,945	766,945
Debt Service & Other Misc	414,410	1,040	1,040	1,040	1,040
Principal Retirement	1,987,746	1,405,625	7,435,283	1,465,568	1,465,568
Interest on Bonds	601,042	472,140	442,481	378,415	378,415
Bond Issuance Costs	413,370	413,370	413,370	413,370	0
Bond Agent Fees	<u>2,350</u>	<u>2,350</u>	<u>2,350</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>100,908,047</u>	<u>205,660,013</u>	<u>217,234,522</u>	<u>136,924,385</u>	<u>126,297,208</u>
Excess (Deficiency) of Revenues over (under) expenditures	(73,516,129)	(178,268,095)	(158,502,204)	(78,242,067)	(67,614,890)
Other Financing Sources:					
Sale of Real Property & Other	73,000	73,000	73,000	0	0
Sale of Bonds	146,000,000	146,000,000	146,000,000	146,000,000	0
Transfer from General Fund	2,588,788	2,588,788	2,588,788	2,588,788	2,588,788
Proceeds from Note Payable	0	0	0	0	0
Proceeds from Leases	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources	<u>148,661,788</u>	<u>148,661,788</u>	<u>148,661,788</u>	<u>148,588,788</u>	<u>2,588,788</u>
Net change in fund balances	75,145,659	(29,606,307)	(9,840,416)	70,346,721	(65,026,102)
Fund Balance - July 1	<u>160,139,555</u>	<u>235,285,214</u>	<u>205,678,907</u>	<u>195,838,491</u>	<u>266,185,212</u>
Fund Balance - June 30	<u>\$ 235,285,214</u>	<u>\$ 205,678,907</u>	<u>\$ 195,838,491</u>	<u>\$ 266,185,212</u>	<u>\$ 201,159,110</u>
Fund Balance					
Nonspendable:					
Prepaid Expenditures	\$ 0	\$ 0	\$ 0	\$ 0	0
Restricted:					
Bond Payments	6,028,334	6,331,906	380,327	380,327	380,327
Capital Projects	229,256,880	199,347,001	195,458,164	265,804,885	200,778,783
Unassigned:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Fund Balance	<u>\$ 235,285,214</u>	<u>\$ 205,678,907</u>	<u>\$ 195,838,491</u>	<u>\$ 266,185,212</u>	<u>\$ 201,159,110</u>

Capital Projects Fund





2025-26 Capital Projects Budgeted Expenditures by Object
Total Expenditures \$100,908,047





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2025-26 PROPOSED AND 2024-25 REVISED DEBT SERVICE FUND BUDGETS

The purpose of this fund is to account for the accumulation of resources and the payment of general obligation bond principal and interest due annually.

Originally presented April 15, 2025



Debt Service Fund Highlights

- Pay off remaining old debt in 2024-25
- Begin payments on new debt in 2025-26 and beyond



DEBT SERVICE FUND BUDGET

SALT LAKE CITY SCHOOL DISTRICT

Debt Service Fund Budget

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

To account for resources accumulated to repay General Obligation Serial Bonds issued to finance building renovation to meet current life safety codes, and air condition all school buildings.

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Revised Budget	2025-26 Budget
Revenues:					
Property Tax	\$ 5,005,070	\$ 4,868,979	\$ 2,447,184	\$ 1,749,154	\$ 10,830,948
Interest on Investment	25,302	200,966	308,289	2,000	2,000
Total Revenue	5,030,372	5,069,945	2,755,473	1,751,154	10,832,948
Expenditures:					
Redemption of Bond Principal	3,990,000	4,190,000	2,050,000	2,130,000	4,145,000
Interest on Bonds	553,800	354,300	167,200	85,200	6,335,300
Bond Agent Fees	1,000	661	500	500	500
Total Expenditures	4,544,800	4,544,961	2,217,700	2,215,700	10,480,800
Net Change in Fund Balances	485,572	524,984	537,773	(464,546)	352,148
Fund Balance - July 1	4,797,340	5,282,912	5,807,896	6,345,669	5,881,123
Fund Balance - June 30	\$ 5,282,912	\$ 5,807,896	\$ 6,345,669	\$ 5,881,123	\$ 6,233,271
Fund Balance					
Restricted:					
Debt Service	5,282,912	5,807,896	6,345,669	5,881,123	6,233,271
Total Fund Balance	\$ 5,282,912	\$ 5,807,896	\$ 6,345,669	\$ 5,881,123	\$ 6,233,271



DEBT SERVICE FUND BUDGET PROJECTED

SALT LAKE CITY SCHOOL DISTRICT

Debt Service Fund Budget Projected

Fiscal Years 2025-26 Through 2029-30

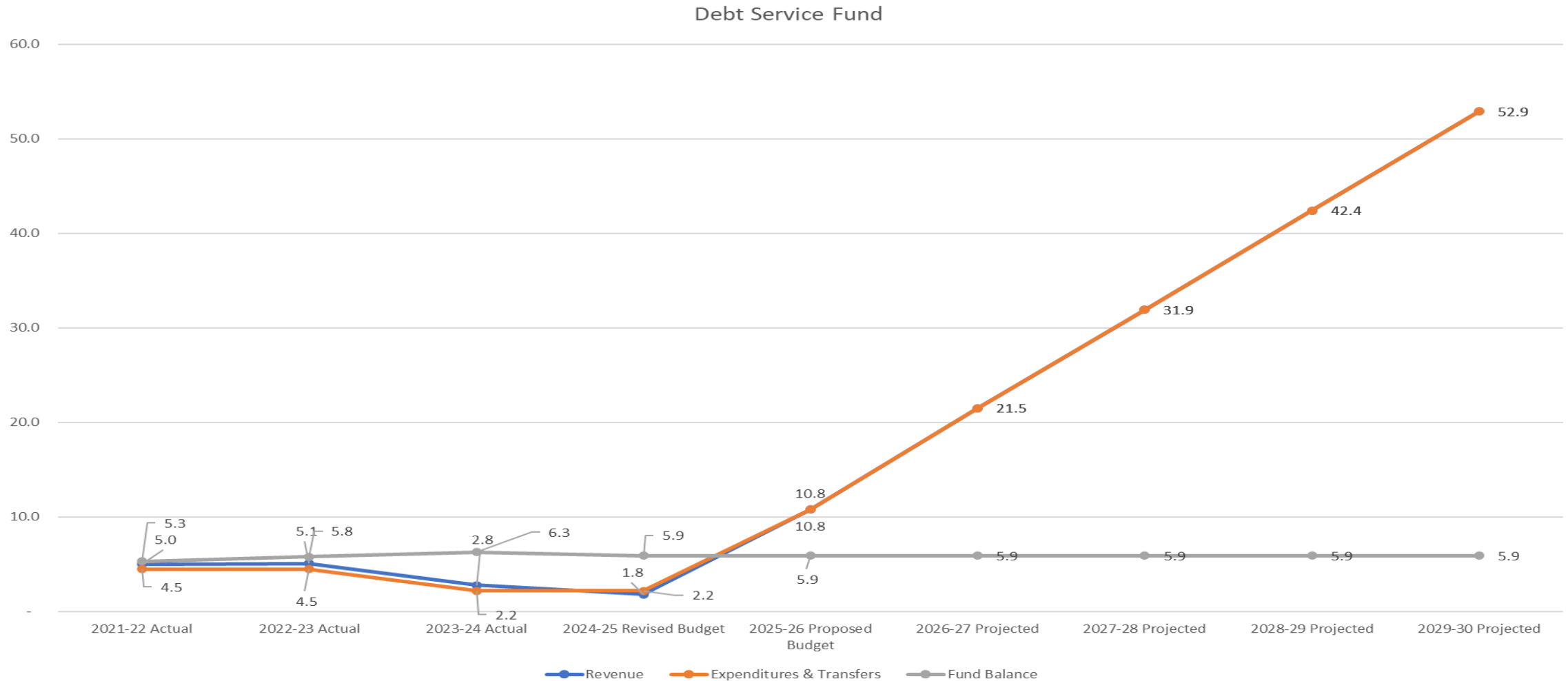
Fund Expenditures by Object

	2025-26 Budget	2026-27 Projected	2027-28 Projected	2028-29 Projected	2029-30 Projected
Revenues:					
Property Tax	\$ 10,830,948	\$ 20,957,350	\$ 31,438,400	\$ 41,915,950	\$ 52,393,750
Interest on investments	2,000	2,000	2,000	2,000	2,000
Total Revenue	10,832,948	20,959,350	31,440,400	41,917,950	52,395,750
Expenditures:					
Redemption of bond principal	4,145,000	8,495,000	13,065,000	17,860,000	22,895,000
Interest on bonds	6,335,300	12,463,350	18,373,900	24,055,950	29,498,250
Paying agent fees	500	1,000	1,500	2,000	2,500
Total Expenditures	10,480,800	20,959,350	31,440,400	41,917,950	52,395,750
Net change in fund balances	352,148	0	0	0	0
Fund Balance - July 1	5,881,123	6,233,271	6,233,271	6,233,271	6,233,271
Fund Balance - June 30	\$ 6,233,271	\$ 6,233,271	\$ 6,233,271	\$ 6,233,271	\$ 6,233,271



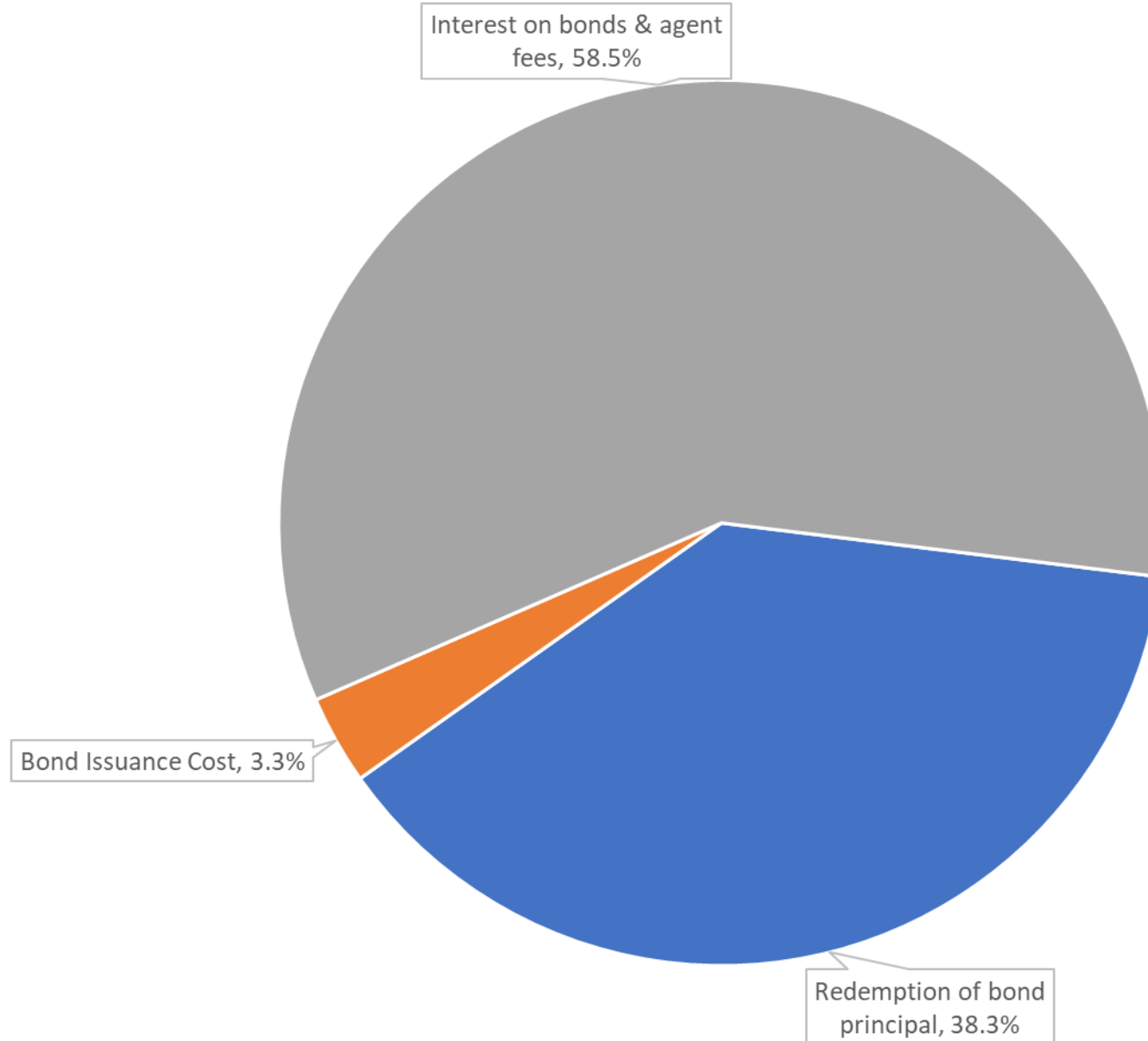
DEBT SERVICE FUND

REVENUE/EXPENDITURES/FUND BALANCE





2025-26 Debt Service Budgeted Expenditures by Object
Total Expenditures \$10,832,948





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.

Originally presented May 6, 2025



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

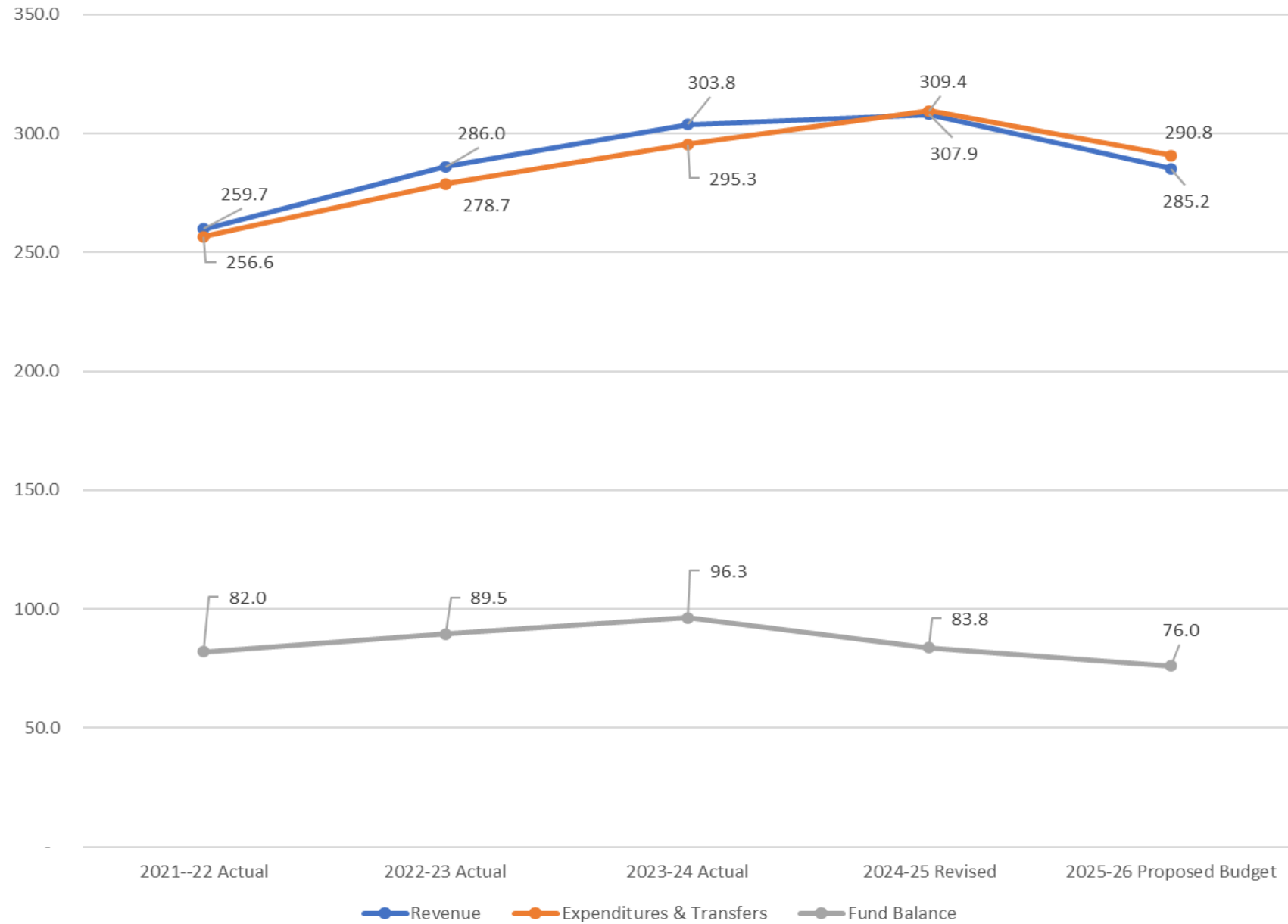
For Fiscal Year 2025-26 With Comparative Information for Years 2021-22 Through 2024-25

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

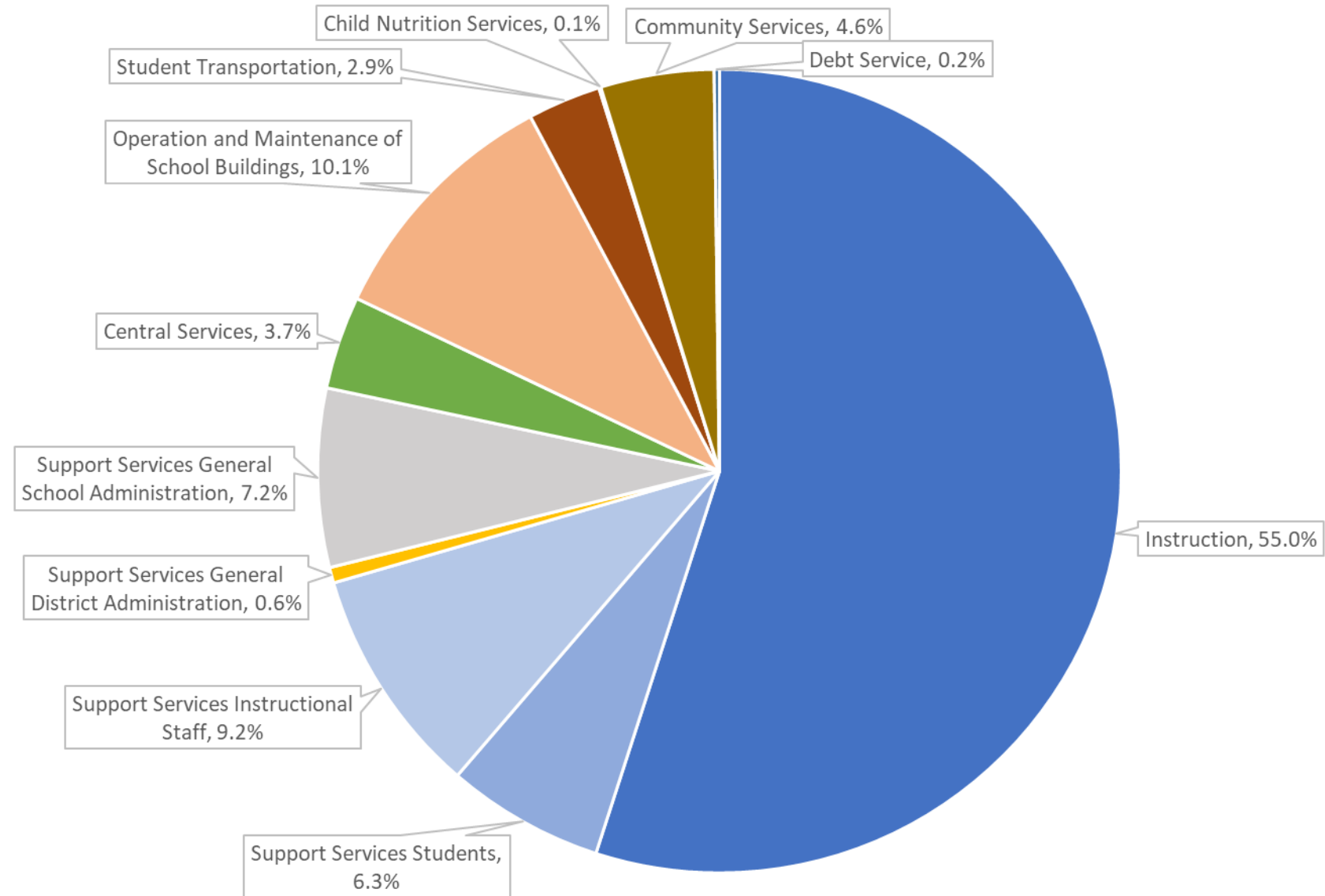


General Fund



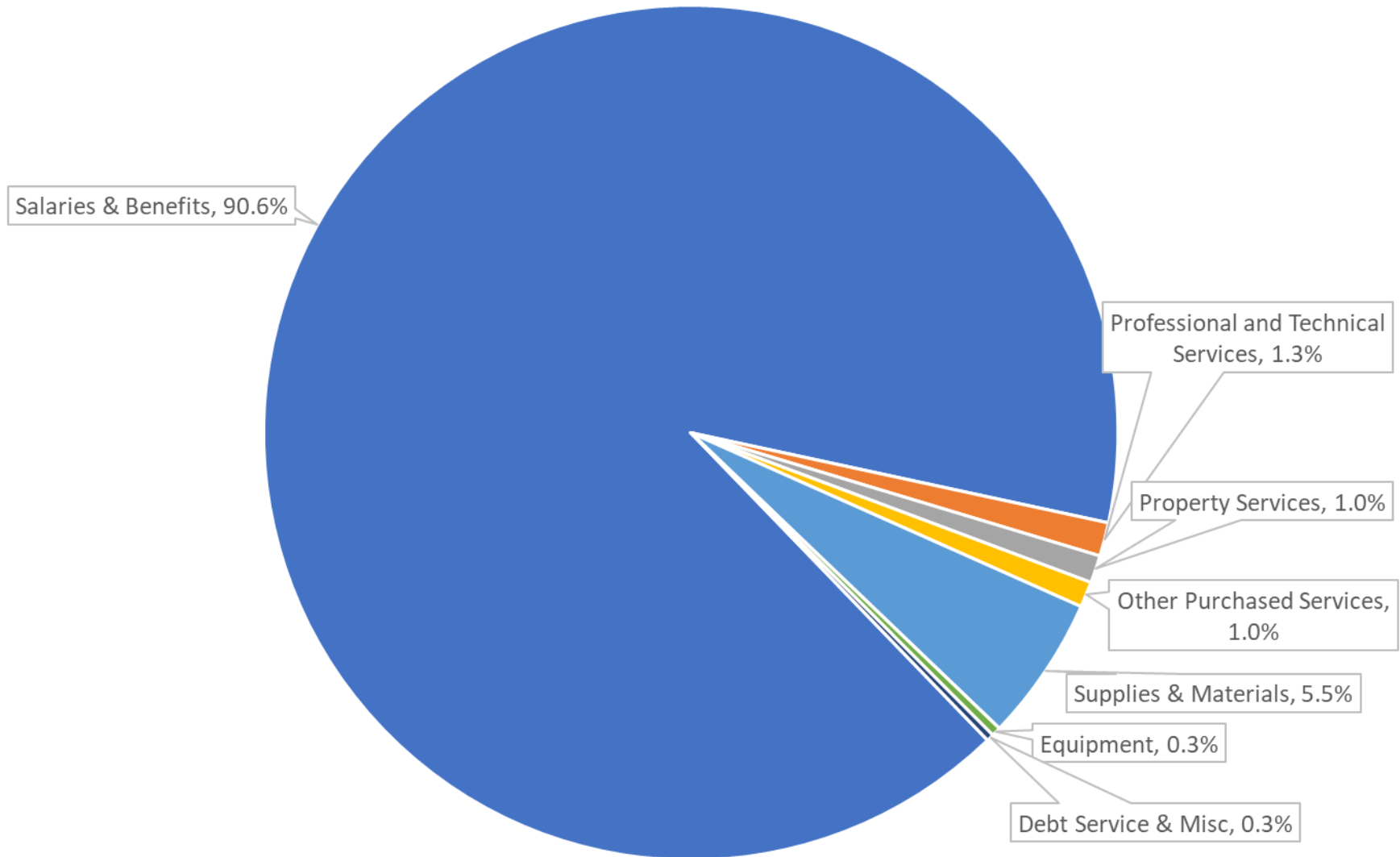


2025-26 General Fund Budgeted Expenditures by Function
Total Expenditures = \$290,764,672





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





SALT LAKE CITY
SCHOOL DISTRICT
Your Best Choice

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.

Originally presented May 6, 2025



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.



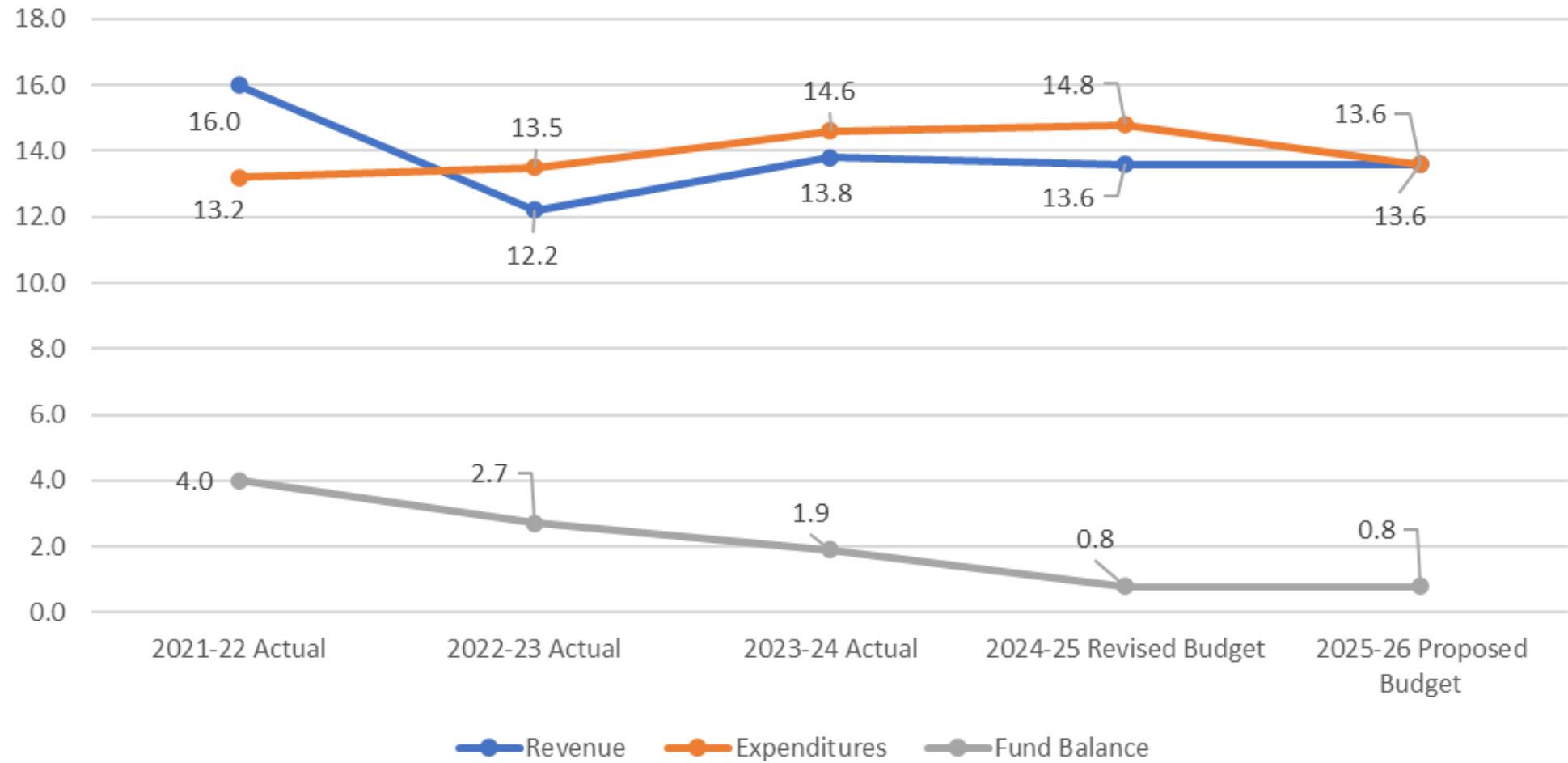
SALT LAKE CITY SCHOOL DISTRICT
Child Nutrition Fund Budget
For Fiscal Year 2025-26 With Comparative Information for Years 2021-22 Through 2024-25
Fund Expenditures by Object

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

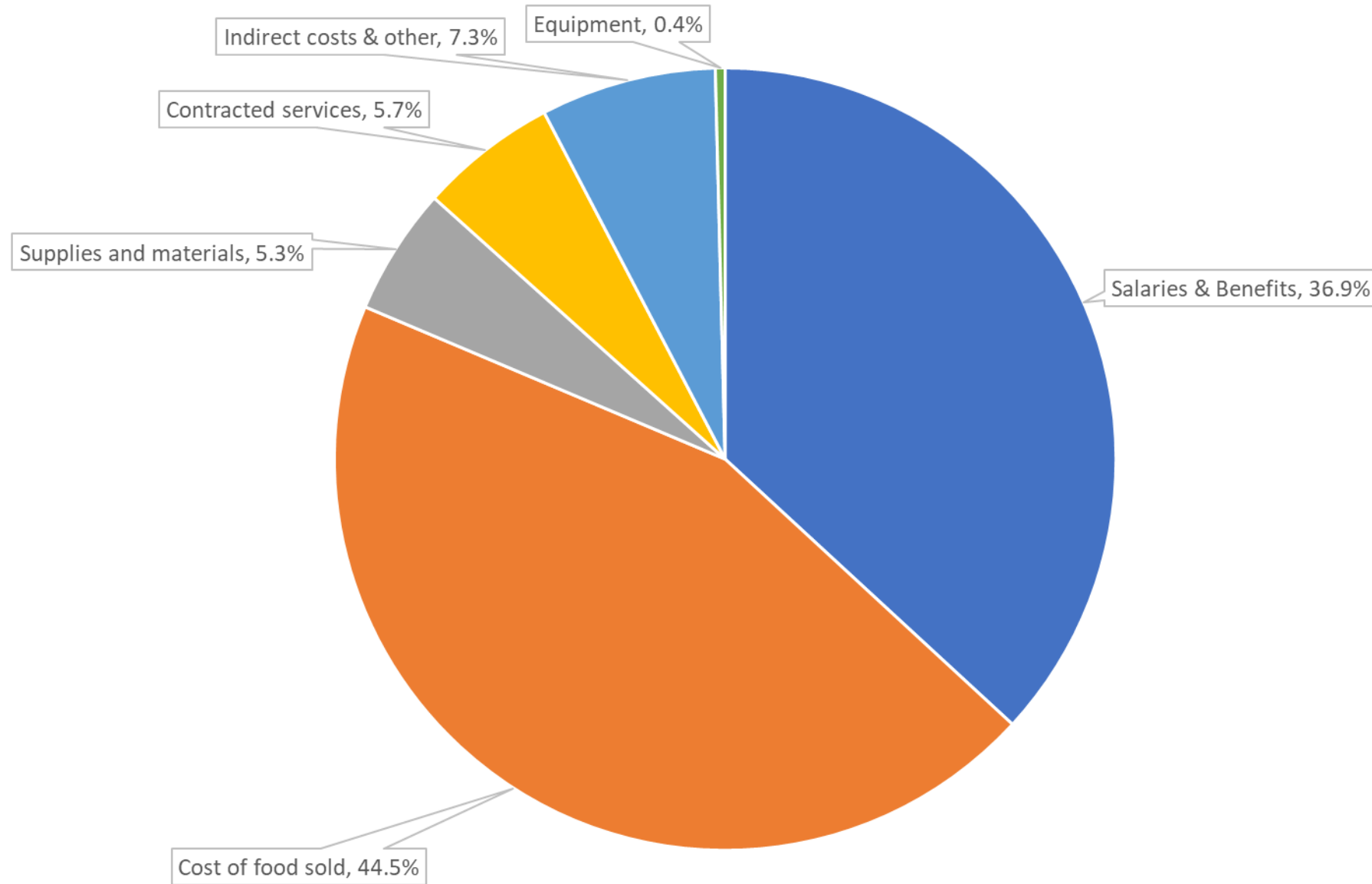


Child Nutrition Fund





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

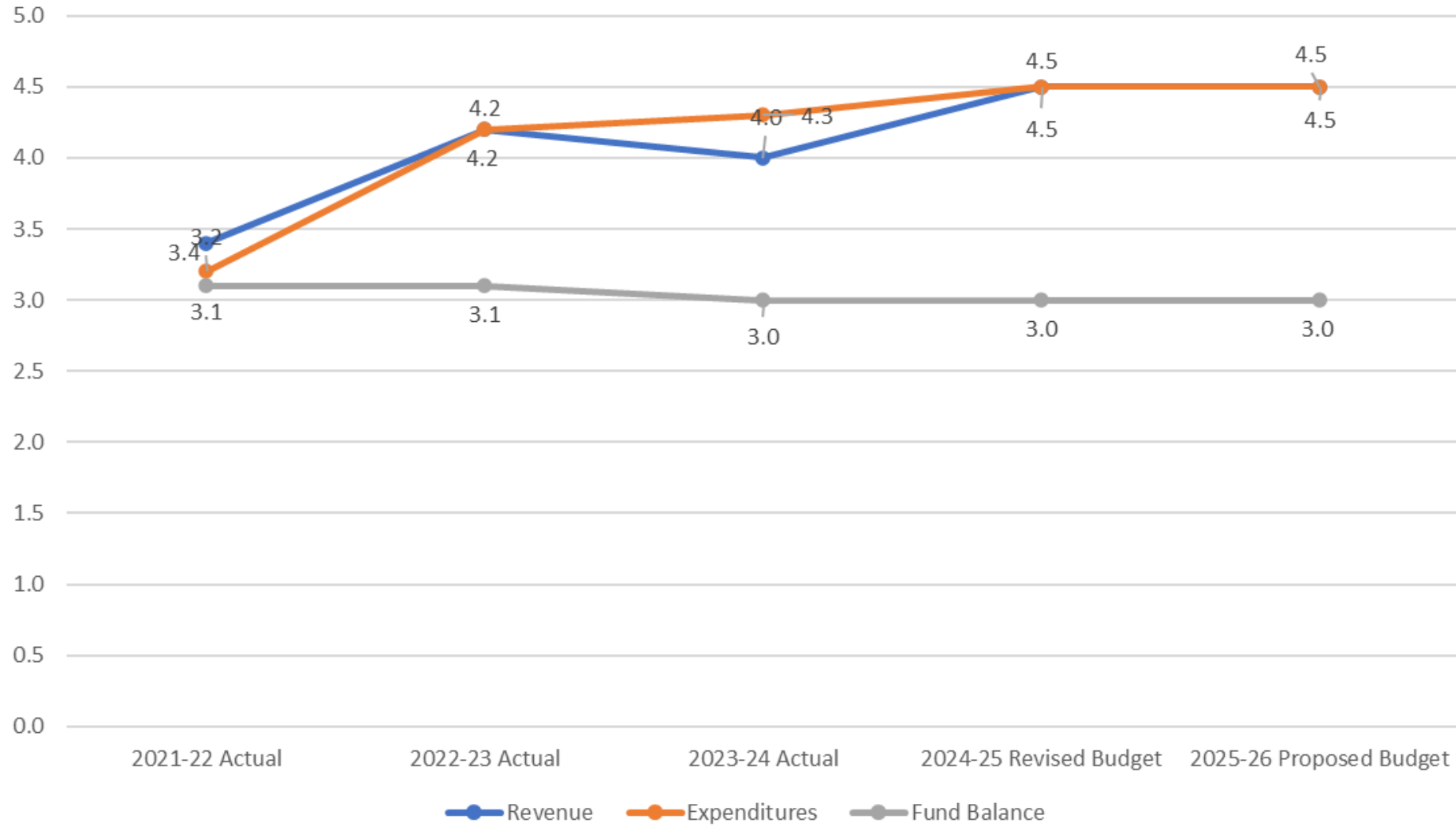
Fund Expenditures by Object

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	3,358,635	3,989,561	4,017,620	4,300,000	4,300,000
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	3,218,006	4,178,473	4,290,344	4,500,000	4,500,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	140,629	(188,912)	(272,724)	(200,000)	(200,000)
Other Financing Sources:					
Sale of Capital Assets	0	100	0	0	0
Operating Transfer In/(Out)	0	173,172	173,278	200,000	200,000
Total Other Financing Sources & (Uses)	0	173,272	173,278	200,000	200,000
Net Change in Fund Balance	140,629	(15,640)	(99,446)	0	0
Fund Balance - July 1	2,928,967	3,069,596	3,053,956	2,954,510	2,954,510
Fund Balance - June 30	\$ 3,069,596	\$ 3,053,956	\$ 2,954,510	\$ 2,954,510	\$ 2,954,510
Fund Balance					
Assigned:					
Students	3,069,596	3,053,956	2,954,510	2,954,510	2,954,510
Total Fund Balances	\$ 3,069,596	\$ 3,053,956	\$ 2,954,510	\$ 2,954,510	\$ 2,954,510

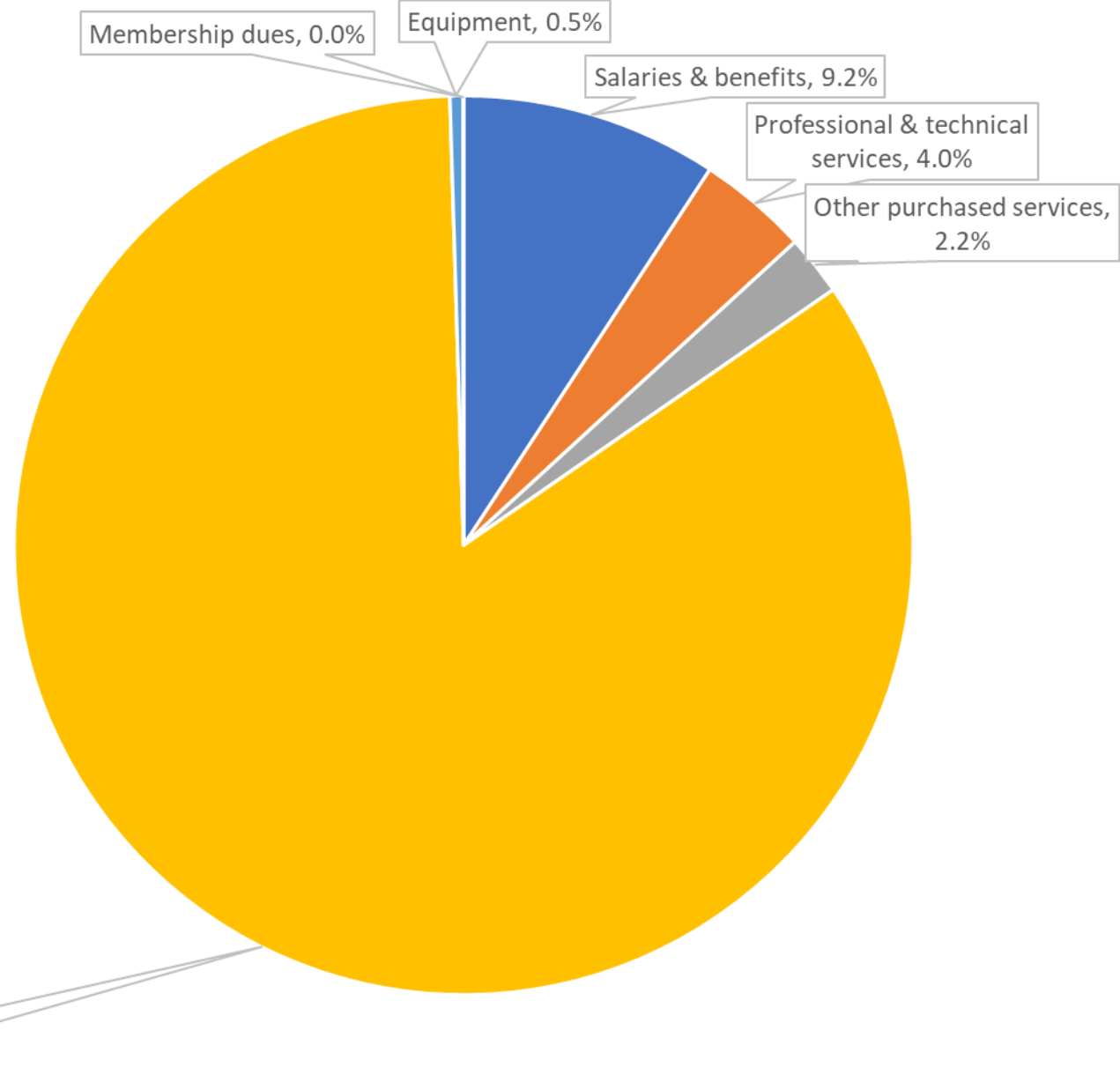


Student Activities Fund





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



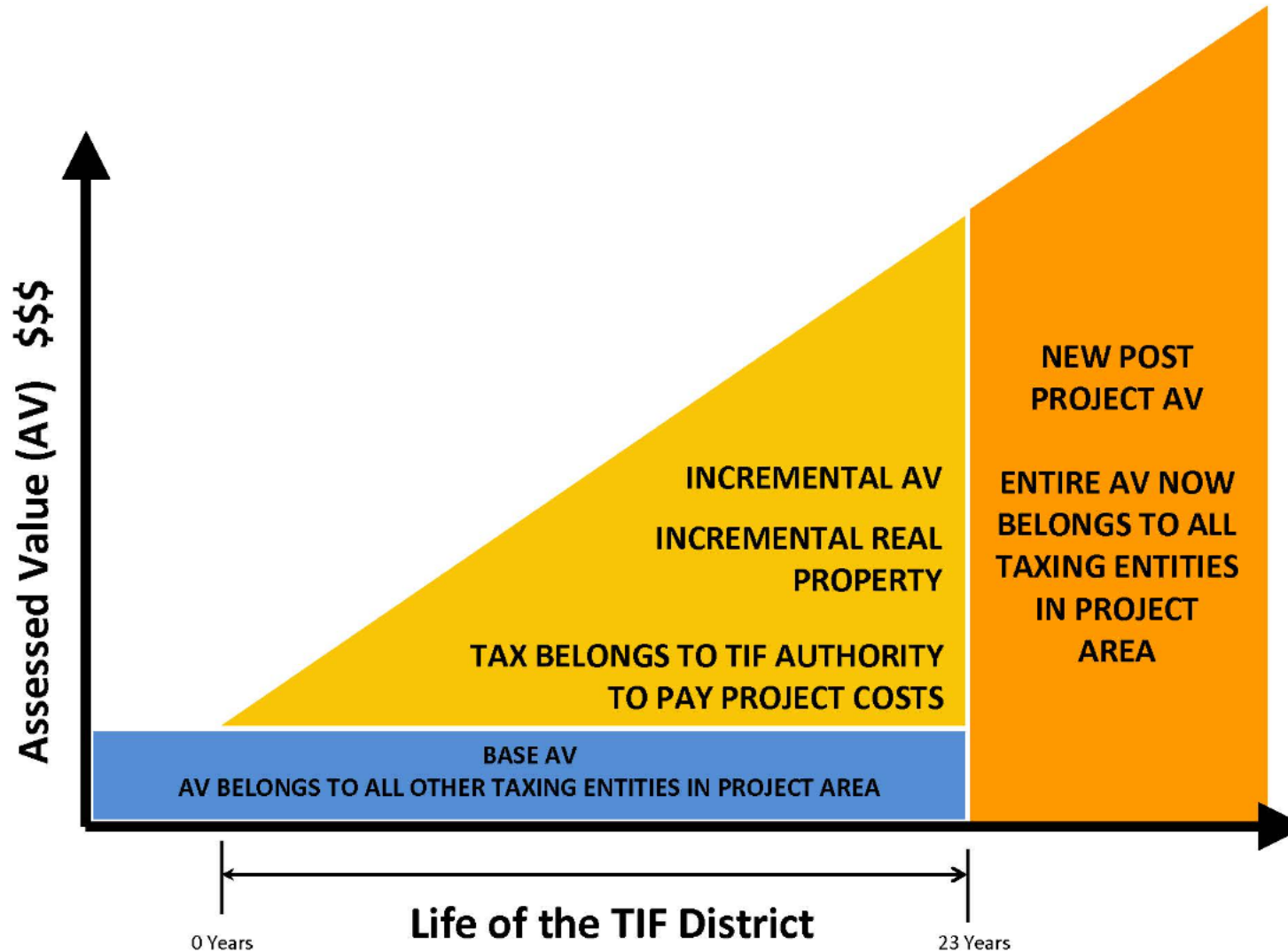


Pass-Through Taxes Fund

- 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

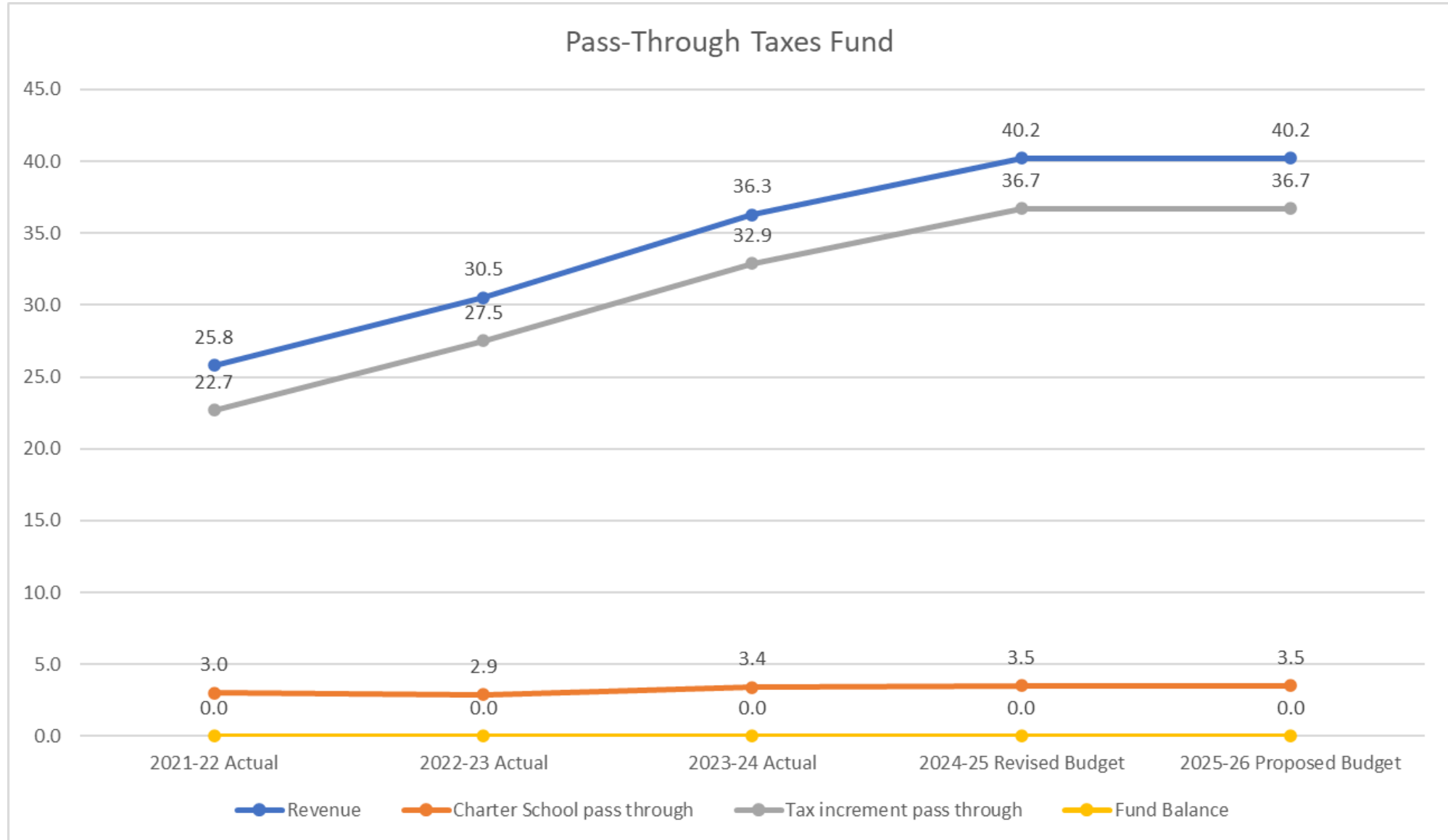
Pass-Through Taxes Fund Budget

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

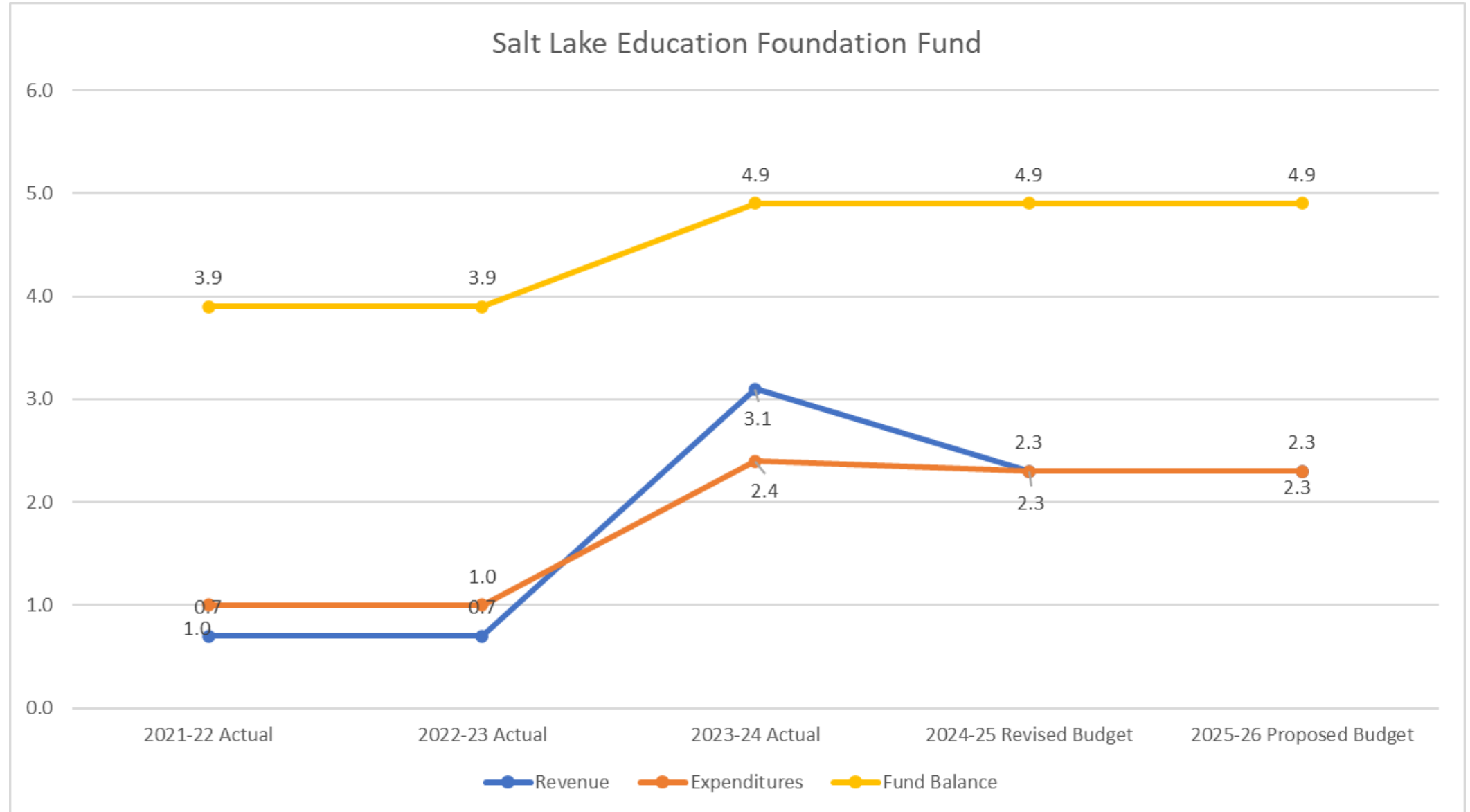
Salt Lake Education Foundation

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

