Board of Education
2500 South State Street
Salt Lake City, Utah 84115-3110

385-646-4523
FAX 385-646-4207
www.graniteschools.org

Board of Education Meeting and Public Hearing Agenda

Tuesday, June 16, 2026 6:00 PM
Board Room

A regular meeting of the Board of Education of Granite School District. The Board may vote to meet in a closed executive session for any of the purposes set forth in Section 52-4-205 of Utah's Open and Public Meetings Act.

1. **BUDGET PRESENTATION** Todd Hauber and Brian Ipson **2**
2. **PUBLIC HEARING** **76**
3. **ACTION ITEMS**
   3.A. Approve the final 2025-2026 Budget.
   3.B. Adopt the interim budget for the school year beginning July 1, 2026 and ending June 30, 2027.
   3.C. Adopt the preliminary tax rates.
   3.D. Authorize the Truth-in-Taxation Hearing to be held August 18, 2026.
4. **ADJOURN**

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Complete texts of agenda are available at www.graniteschools.org.

In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting should notify Stacy Bushell at 385-646-4523 (alternate TDD number 801-298-9484) at least three working days prior to the meeting.

Members of the Board of Education may participate electronically.

Granite School District
2026-27 Budget Hearing

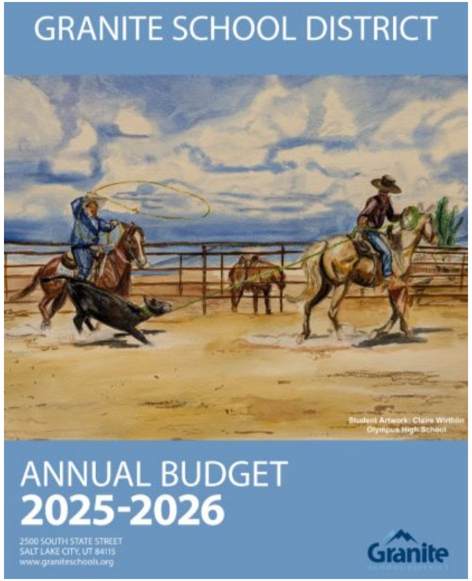
June 16, 2026

Agenda

1. Funds included in the budget
2. Property Tax Impact Schedule
3. Where is the Budget Published?
4. FY27 Budget Summary
5. FY27 Priorities
6. Property Tax Rates & Proposed Increases
7. Recommended Board Motions

2026-27 Tentative Budget

- The 2026-27 budget contains a balanced budget for all funds for which the board has legal responsibility/authority:
    - General Fund: Maintenance & Operations
    - District Activity: School fees, donations, fundraisers, etc.
    - Pass-Through Tax: Taxes for redevelopment & charter schools
    - GEF: Granite Education Foundation
    - Capital Outlay: Construction, renovation, and maintenance
    - Debt Service: Bond payments
    - School Lunch: School meals (breakfast and lunch)
- Includes revised / final budget for 2025-26 and a tentative budget for 2026-27



Property Tax Impact Schedule

Property Tax Impact Schedule 2026-27

Granite SCHOOL DISTRICT

Included with the 2026-27 fiscal year budget is an adjustment to Granite School District's property tax rate. If adopted, this rate will impact 2026 calendar year property tax rates.

Revenue Generated

The additional revenue budgeted to be generated by the increased tax rate is $21,688,055. This represents an overall increase of approximately 10.3% in property tax revenues of the District as compared to final 2025-26 budgeted property tax revenues.

Percentage Above the Certified Rate

Each year, the Salt Lake County Auditor and the Utah State Tax Commission calculate a property tax rate intended to provide the District with the same amount of property tax revenue as the previous year plus any new growth (for new properties in the District's boundaries). This rate is referred to as the certified tax rate. The rate proposed for the capital, voted, and board local levies of the District is estimated to be 11.2% higher than the certified tax rate for 2026-27.

Impact on Average Primary Residence

The average impact for a homeowner within Granite School District's boundaries is $125.59 per year, or $10.47 per month (an increase of 11.2%). This calculation is made considering a 45% exemption from market value for a primary residence owner. For this calculation, a home with a market value of $565,200 was used.

Impact on Average Commercial Property

The average impact for a $565,200 commercial property within Granite School District's boundaries would be $228.33 per year, or $19.03 per month (an increase of 11.2%).

Functional Areas of the District Impacted

The proposed increase will provide funding for student instruction, instructional staff support, school administration, operation and maintenance of facilities, and facilities acquisition and construction.

Specific Operational and Capital Impact

The following table outlines the specific areas of the District where the increased property tax funding will impact schools and students:

Description	Property Tax Levy	Amount
Grades K-2 class size reduction	Board Local (Operations)	4,029,297
English language learner software	Board Local (Operations)	750,000
Behavior supports in the classroom	Board Local (Operations)	285,000
Gang prevention program	Board Local (Operations)	493,841
Elementary teacher prep time	Board Local (Operations)	1,408,579
Instructional coaches	Board Local (Operations)	4,484,000
School administrator support	Board Local (Operations)	1,105,000
School guardians in elementaries	Board Local (Operations)	1,598,977
Custodial supports	Board Local (Operations)	447,165
Charter school levy recovery	Board Local (Operations)	1,556,816
Deferred building maintenance	Capital Local	966,299
School rebuilds and remodels	Capital Local	4,563,081
	Total:	21,688,055

Many of the above items were included in the originally proposed 2025-26 budget. Because the District's proposed tax rate for 2025-26 was not approved by the Utah State Tax Commission (i.e. there was no tax increase enacted), the District funded these priorities with one-time sources in 2025-26 and is seeking ongoing revenue to cover the costs in 2026-27 and future fiscal years.

Budget Available Online

The District's proposed interim budget is available online at www.graniteschools.org. The online budget document contains additional details about the proposed budget items listed above.

Note: All figures shown above for percentage increases and average increases for property owners are preliminary. They are subject to change as property valuations are provided by the Salt Lake County Assessor's Office and as certified rates are released by the Utah State Tax Commission.

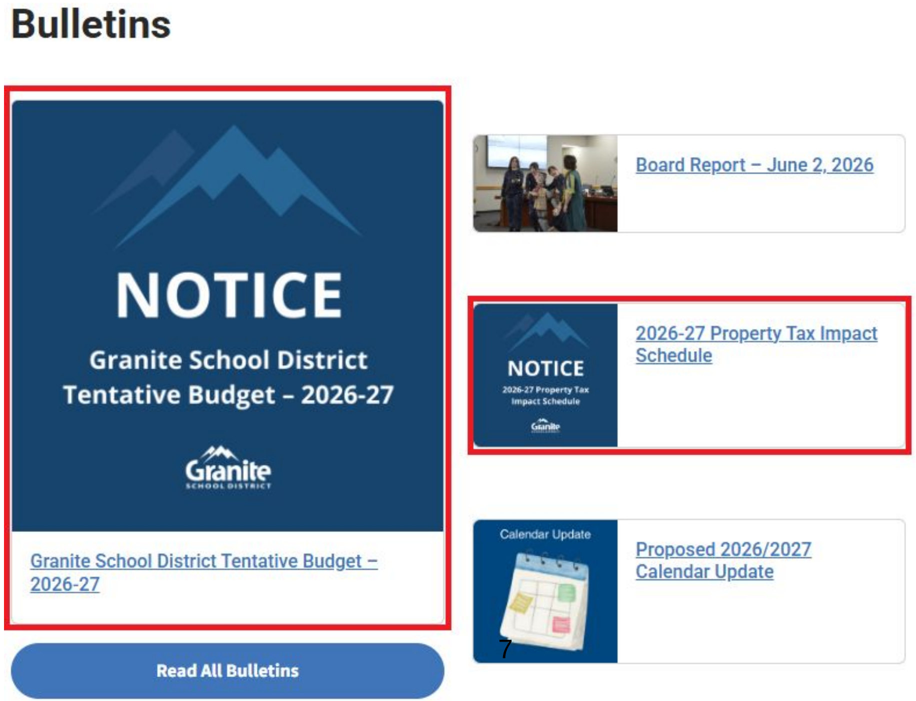
2026-27 Budget Process

- The same basic process is followed to establish a budget for each fund:
  - Estimate available revenues and other resources
  - Estimate expenditures
    - Receive and compile input from district departments, schools, and leadership through the annual “Planned Spending” process
    - Each district department was required to create a 5% reduction plan, with certain elements of those plans ultimately implemented into the budget. Any requests for new resources or programs require justification and must fit in the District’s strategic plan
  - Balance the budget (ensure planned expenditures do not exceed available resources)

- The adopted budget can be amended by board action throughout the year. Typically the budget is formally adjusted one time each fiscal year, in June (at the same time the new year budget is approved)

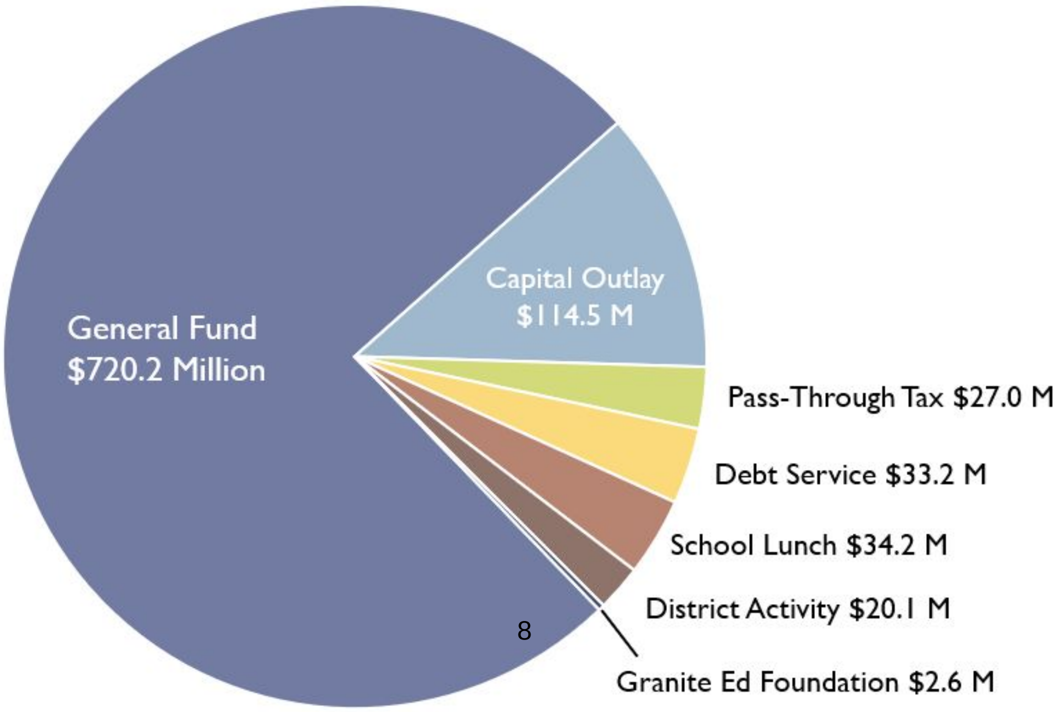
Where is the Budget Published?

- www.graniteschools.org



FY27 Budget Summary - All Funds

Total Expenditures: $951.8 Million



FY27 Budget Summary - All Funds

	General Fund	District Activity	Pass-Through Taxes Fund	Granite Education Foundation	Capital Outlay	Debt Service	School Lunch	Budget 2026-27
Revenues:								
Property Tax & Fee-in-Lieu	$ 214,870,236	$ -	$ 27,000,000	$ -	$ 88,073,619	$ 34,652,842	$ -	$ 364,596,697
Interest on Investments	12,500,000	-	-	315,000	3,250,000	250,000	442,923	16,757,923
State Sources	437,104,305	-	-	-	2,963,665	-	4,665,816	444,733,786
Federal Sources	42,015,089	-	-	-	-	-	21,284,500	63,299,589
Miscellaneous	13,748,419	13,431,464	-	1,747,325	472,863	-	3,271,767	32,671,838
Total Revenues	720,238,049	13,431,464	27,000,000	2,062,325	94,760,147	34,902,842	29,665,006	922,059,833

	General Fund	District Activity	Pass-Through Taxes Fund	Granite Education Foundation	Capital Outlay	Debt Service	School Lunch	Budget 2026-27
Expenditures:								
100 - Salaries	441,927,997	1,610,429	-	572,356	75,000	-	12,020,674	456,206,456
200 - Benefits	198,228,187	349,480	-	241,448	6,113	-	4,384,928	203,210,156
300 - Purchased Professional Services	11,714,154	3,003,385	-	45,061	5,848,950	-	420,220	21,031,770
400 - Purchased Property Services	8,535,457	527,800	-	9,000	92,296,769	-	256,500	101,625,526
500 - Other Purchased Services	3,210,171	5,943,434	-	129,550	-	-	48,050	9,331,205
600 - Supplies	56,309,603	7,838,845	-	778,193	10,173,475	-	13,623,399	88,723,515
700 - Property	88,000	106,575	-	8,471	5,629,626	-	150,000	5,982,672
800 - Debt Service & Miscellaneous	224,627	675,990	27,000,000	795,000	441,935	33,226,706	3,296,679	65,660,937
Total Expenditures	720,238,196	20,055,938	27,000,000	2,579,079	114,471,868	33,226,706	34,200,450	951,772,237
Excess (Deficiency) of Revenues								
Over Expenditures	(147)	(6,624,474)	-	(516,754)	(19,711,721)	1,676,136	(4,535,444)	(29,712,404)

FY27 Budget Priorities

- Priorities Included in 2026-27 Budget
  - Step and lane advancements for educators and other District employees
  - Cost-of-living adjustments for each District employee, estimated at 0.5% for each employee group
  - Adjustments to the District formula for allocating full-time educators to grades K-2, lowering the formula ratio from 27.25 to 24.00
  - Half-time assistant principal or administrative intern position in each elementary school
  - School guardian in each elementary school, in compliance with state school safety requirements

FY27 Budget Priorities

- Priorities Included in 2026-27 Budget (Continued)
  - Replace lost state funding and respond to legislative changes in areas such as gang prevention, software for English learners, special education, preschool, professional staff, and school fees
  - District provided instructional coach support at every school
  - Postpartum and parental leave options for employees
  - Support for elementary teachers to allow for additional professional learning community (PLC) and preparation time

FY27 Proposed Tax Increase

Description	Property Tax Levy	Amount
Grades K-2 class size reduction	Board Local (Operations)	4,029,297
English language learner software	Board Local (Operations)	750,000
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Deferred building maintenance	Capital Local	966,299
School rebuilds and remodels	Capital Local	4,563,081
	Total:	**21,688,055**

Capital Budget Priorities

- School Rebuilds/Remodels (gsdfuture.org)
  - Skyline High - to be completed summer 2026
  - West Kearns El rebuild - scheduled to begin 2027
  - Calvin Smith El remodel - scheduled to begin 2027
  - Taylorsville High improvements - select portions begin summer 2026
  - Moss El remodel - scheduled to begin 2028
  - Plymouth El remodel - scheduled to begin 2028
- Other capital projects
  - School building maintenance and repairs
    - Auditorium sound systems, ADA improvements, bleachers, doors & hardware, fencing, HVAC, flooring (including gyms), irrigation, lighting, pavement, plumbing, security systems, stage riggings, etc.

FY27 Proposed Property Tax Increases

Levy	Rate Increase Above Certified Rate	% Rate Increase	Tax Increase on Avg Home	Total Revenues Generated
Board Local FY26 Recovery - Operations	0.000272	7.48%	86.56	14,614,265.09
Capital Local FY26 Recovery - Deferred Maintenance	0.000018	0.49%	5.73	967,120.48
Capital Local FY26 Recovery - School Rebuilds	0.000042	1.15%	13.37	2,256,614.46
Subtotals	**0.000332**	**9.13%**	**105.66**	**17,838,000.04**
Board Local Charter Levy Recovery	0.000019	0.52%	6.05	1,020,849.40
Capital Local - School Rebuilds FY27 Pay GO	0.000042	1.15%	13.37	2,256,614.46
Debt Service - Rate Reduction	(0.000011)	-0.30%	(3.50)	(591,018.07)
Subtotals	**0.000050**	**1.37%**	**15.92**	**2,686,445.79**
Grand Total	**0.000382**	**10.50%**	**121.58**	**20,524,445.83**

2026 Average Home Value = $578,600 ($13,400 increase or 2.37%)

FY27 Proposed Property Tax Rates

Levy	Rate	Proposed Budget	
Basic	0.001354	$	72,748,952
Voted Local Levy	0.000694		37,287,868
Board Local Levy	0.001759		94,509,163
Charter Levy	0.000158		8,489,169
Capital Local Levy	0.000411		22,082,584
Capital Local Levy (from DS)	0.001148		61,680,795
Debt	0.000612		32,882,096
	0.006136	$	329,680,627

The basic levy will be set by the state in the coming weeks - the rate above is an estimate.

Recommended Board Motions

- Approve the final revised 2025-26 budget as published
- Adopt the published tentative 2026-2027 budget as the approved interim budget
- Set the preliminary tax rate to 0.006136, subject to changes in the State Basic Levy Rate
- Authorize a truth in taxation hearing to be held August 18, 2026 at 6:00 PM

Public Hearing & Questions

GRANITE SCHOOL DISTRICT

ANNUAL BUDGET
2026-2027

2500 SOUTH STATE STREET
SALT LAKE CITY, UT 84115
www.graniteschools.org

Granite
SCHOOL DISTRICT

Tentative Annual Budget

For the
Fiscal Year Ending
June 30, 2027

Granite School District

2500 South State Street
Salt Lake City, Utah 84115

Prepared by the Office of the Business Administrator

Todd Hauber, Business Administrator/Treasurer
Brian Ipson, CPA, Director of Budget Development

2500 S. State Street • Salt Lake City, Utah 84115-3110 • Phone: (385) 646-5000
www.graniteschools.org

May 29, 2026

Dear Board Members and Granite School District Patrons:

We hereby submit and recommend to you a budget for the Granite School District for fiscal year 2026-27 and a revised final budget for fiscal year 2025-26. The development, review, and consideration of the budget were completed with a detailed review of every revenue and expenditure item within the context of the district's mission, goals, and financial policies. This report includes all funds for which the Board has legal responsibility to adopt budgets.

The proposed budget is a responsible, balanced financial plan designed to provide students with a high-quality education within the limits of the available resources. The accounts and the business practices of the district are subject to audits on an on-going basis. The district has established sound financial policies and practices to ensure that taxpayer funds are expended appropriately and in compliance with all laws and regulations.

The estimated property tax rate budgeted for fiscal year 2026-27 exceeds the projected certified tax rate and will require a Truth in Taxation Hearing to be held on August 18, 2026. The increased property tax revenues in the General Fund will fund K-2 class size reduction, English language learner software, behavior supports in the classroom, continued operations of Granite's gang prevention program, elementary teacher prep time, instructional coaches in schools, school administrator support, school guardians in elementary schools, custodial supports in newly constructed schools, and a recovery of revenues lost to the charter school levy. The increased property tax revenues in the Capital Outlay Fund are in line with the continued rollout of the long-term District capital improvement plan and will facilitate future capital projects to rebuild or renovate aging school buildings. An additional portion of the funding will also be used to pay for building maintenance projects that has been deferred due to funding constraints. The budget has been prepared making every effort to ensure the lowest property tax rates that will allow the District to meet operational and capital needs in 2026-27.

We would like to thank Nicole McDermott, who serves as Board President, and the other members of the Board for their interest and support in conducting District financial affairs in a responsible and progressive manner.

Respectfully submitted,

Benjamin B. Horsley
Superintendent of Schools

Todd Hauber
Business Administrator/Treasurer

Executive Summary

Granite School District

Board of Education

Nicole McDermott - President

Kris Nguyen - Vice President

Connie Burgess

Kim Chandler

Julie Jackson

Clarke Nelson

Karyn Winder

Administration

Benjamin Horsley - Superintendent

Todd Hauber - Business Administrator/Treasurer

Leslie Bell - Assistant Superintendent of Teaching & Learning

Tyler Howe - Assistant Superintendent of School Leadership & Improvement

Mitch Nerdin - Chief of Staff

Brian Ipson, CPA - Director of Budget Development

Budget Overview

The budgets presented in this book include all governmental funds for which the Board is legally responsible. Additionally, the District has established budgets for all proprietary funds (internal service funds). The budgets presented in this book are organized by fund as follows:

- Governmental Funds - Major:
  - General Fund
  - Capital Outlay (a Capital Projects Fund)
  - Bond Projects (a Capital Projects Fund)
  - Debt Service
- Governmental Funds – Other (Special Revenue Funds):
  - District Activity Programs
  - Pass-Through Taxes
  - Granite Education Foundation
  - School Lunch
- Proprietary Funds (Internal Service Funds):
  - Printing Services
  - Self-Insurance

Budget Presentation

Budgets are presented on the modified accrual basis of accounting for all governmental fund types, and on the accrual basis for all proprietary fund types. These bases are consistent with Generally Accepted Accounting Principles (GAAP). Unencumbered annual appropriations lapse at fiscal year-end. A commitment of fund balance is established for all encumbered amounts carried forward into the next year.

The budget is designed to help assure fiscal efficiency and integrity and to provide accountability for public funds. All school principals and department directors are required to monitor their budgets to ensure that expenditures do not exceed appropriations. Users of budgeted accounts are provided with on-line access to detailed reports to help facilitate this task. In addition, the Budget Department monitors all budgeted accounts in the District and establishes daily control over expenditures.

Budget Cycle

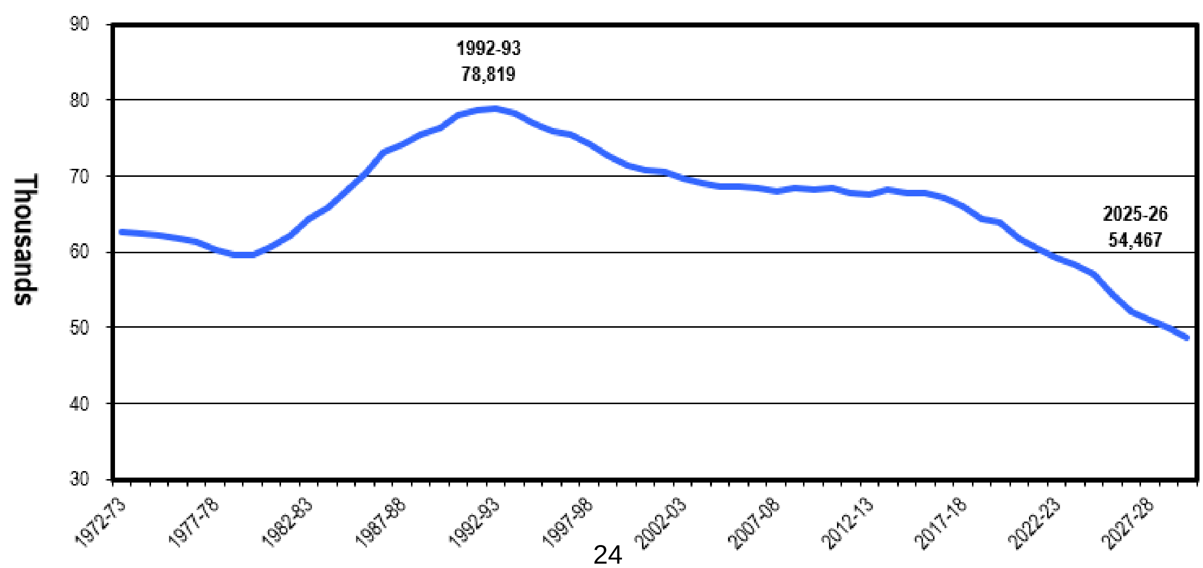
The budget process is a continual cycle:

- In September, when the independent audit is completed for the prior fiscal year, the fund balance is set for each fund. This establishes a starting point.
- The next phase of preparing the budget for next year is to focus on revenue. In March, revenue projections are developed for the next fiscal year. All sources of local, State and Federal revenue are reviewed in this process. When revenue estimates are completed, the District knows how much money will be available to educate students.
- Next, the focus turns to expenditures. In February and March, expenditure requests are submitted from department heads and principals. Those requests are matched against the District's mission and objectives and are prioritized. At the same time, negotiations on salary and benefits (the largest expenditure category by far in the budget) are beginning.

- Based on the latest information obtainable at the time legal deadlines approach, expenditures are fit within available revenues and the budgets are made to balance. That is to say that a plan is set in place to remain fiscally sound and secure. Projected expenditures are set to be equal to projected available revenue. The Board votes to adopt the proposed budget prior to June 30 which then officially establishes the budget as the operating plan.
- Once adopted, the budget can be amended throughout the fiscal year, as necessary, by the Board of Education. The Board, upon recommendation of the Superintendent, can approve reductions in appropriations. An increase in appropriations requires notice published in a newspaper of the date, time, and place of a public hearing on the proposed changes. After receiving public comment, the Board can then take action on the amendments. The budget of the Granite School District is usually amended once each year when the Board also takes action on the new fiscal year budget (prior to June 30).
- After the fiscal year is completed and the independent audit is performed, the Annual Comprehensive Financial Report (ACFR) reports budgeted revenues and expenditures against actual for comparison in each fund. The District has a long history of close correlation between budget and actual. Actual fund balances are set for each fund and the budgeting process starts again.

Student Enrollment

The projected enrollment for the fall of 2026 is 52,197 students, which is 2,270 students fewer than the previous year, with elementary schools enrollment decreasing by 1,437 students, junior high schools decreasing by 969 students, and high schools increasing by 154 students. No significant change is expected in the enrollment numbers for the special programs offered by the District in 2026-27. Granite's enrollment peaked in 1992-93 with 78,819 students and enrollment numbers went down every year until the fall of 2008 when enrollment increased by 317 students and then leveled off over several years. Over the past ten years, Granite has been through a period of steadily decreasing enrollment, with enrollment decreasing by an average of approximately 2.3% each year. This trend is a result of an aging population in many geographical areas of the District (fewer K-12 students in those areas) along with an increased availability of charter schools, resulting in more parents within the District boundaries choosing to enroll their children in charter schools. Student enrollment is expected to continue a similar downward trend over the next four school years.



Enrollment translates into funding via the Minimum School Finance Act. Under the Act, each district in the State is guaranteed a dollar amount ($4,870 for 2026-27) for educational programs per the weighted pupil unit (WPU) for kindergarten, elementary, and secondary school students. This is known as the Minimum Basic School Program and includes both restricted and unrestricted funds. The unrestricted funds are provided primarily based upon average daily membership (ADM) of students enrolled in kindergarten through 12th grade. The Basic Program is financed through what is commonly referred to as an equalized state funding formula. Under this formula, each district in the State is required to levy a basic tax rate (estimated at 0.001352 per dollar of taxable value in 2026-27). Then, the State adds funds which are acquired primarily through a state income tax to the proceeds of the basic tax levy to arrive at a guaranteed fixed amount per student. This amount is fixed in the true sense of the word. A common misunderstanding is that districts receive more revenue if the basic property tax revenues increase. However, when such a scenario occurs, the State reduces the amount it adds to the tax proceeds so that districts still receive the fixed WPU amount.

2026-27 Budget Priorities and Strategic Plan Alignment

The two overarching strategic goals of Granite School District are to increase graduation rates and to increase literacy and numeracy proficiency. These goals are tightly aligned with measures that inform our practice and ensure every student is prepared to be successful in college, career, and life. Three priorities have been developed to attain these goals. The Academic Priority and the Social Skills and Dispositions Priority provide the path to facilitate the academics, culture, and climate at school sites, while the Talent Development Priority increases the internal capacity of employees, external support systems, and resources that will enable accelerated student achievement. The District continues to prioritize efficiency in operations and fiscal responsibility to support the priorities and goals established by the District. Each of these priorities was considered when allocating resources and making decisions for 2026-27.

The District has also gone through a rigorous budget cutting analysis while compiling the 2026-27 budget. Each District department was required to put together a plan for a potential 5% budget cut in the fiscal year. These plans were analyzed and prioritized, with various decisions made to trim district department budgets and free up resources, helping to offset state funding losses and needs for the compensation package for District employees. In total, over $3.3 million was cut from 2026-27 budgets through this exercise.

The following budget priorities have been included in the budget plan for the 2026-27 year:

- Step and lane advancements for educators and other District employees
- Cost-of-living adjustments for each District employee, estimated at 0.5% for each employee group
- Adjustments to the District formula for allocating full-time educators to grades K-2, lowering the formula ratio from 27.25 to 24.00
- Half-time assistant principal or administrative intern position in each elementary school
- School guardian in each elementary school, in compliance with state school safety requirements
- Replace lost state funding and respond to legislative changes in areas such as gang prevention, software for English learners, special education, preschool, professional staff, and school fees
- District provided instructional coach support at every school
- Postpartum and parental leave options for employees
- Support for elementary teachers to allow for additional professional learning community (PLC) and preparation time

- Behavior supports in classrooms, including additional instructional and administrative support for the District's Safe School and YESS programs.
- Custodial support for newly opened buildings (with additional square footage) at Cyprus High, Skyline High, and West Lake Jr High
- Recovery of $1.6 million in property tax revenue projected to be lost to the charter school levy calculation in 2026-27 (as the required amount for the charter school levy increases, the district property tax revenue decreases in an equal amount)
- Continued rollout of the District's long-term capital plan to rebuild and renovate aging school buildings (see a list of planned projects at www.gsdfuture.org)
- Support to address deferred maintenance of existing school buildings

Many of these priorities listed above were originally included in the 2025-26 budget. Because the District's proposed tax rate for 2025-26 was not approved by the Utah State Tax Commission (i.e. there was no tax increase enacted), the District funded these priorities with one-time sources in 2025-26 and is seeking ongoing revenue to cover the costs in 2026-27 and future fiscal years.

The proposed budget includes a property tax increase sufficient to generate additional revenues of $16.2 million in the board local levy (for operations) and $5.5 million in the capital local levy (for capital projects). These additional revenues are necessary to provide for the budget priorities listed above. As in other years, the budget has been prepared making every effort to ensure the lowest property tax rates that will allow the District to meet operational and capital needs in 2026-27.

If the proposed property tax increase is not approved, it will necessarily result in an elimination (or significant reduction) in the following priorities which are scheduled to be funded with the increased property tax revenue:

Description	Property Tax Levy	Amount
Grades K-2 class size reduction	Board Local (Operations)	4,029,297
English language learner software	Board Local (Operations)	750,000
Behavior supports in the classroom	Board Local (Operations)	285,000
Gang prevention program	Board Local (Operations)	493,841
Elementary teacher prep time	Board Local (Operations)	1,408,579
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Deferred building maintenance	Capital Local	966,299
School rebuilds and remodels	Capital Local	4,563,081
	Total:	**21,688,055**

A truth-in-taxation hearing will be held on August 18, 2026, where the public will be provided with the opportunity to comment on the proposed property tax increase.

Financial Section

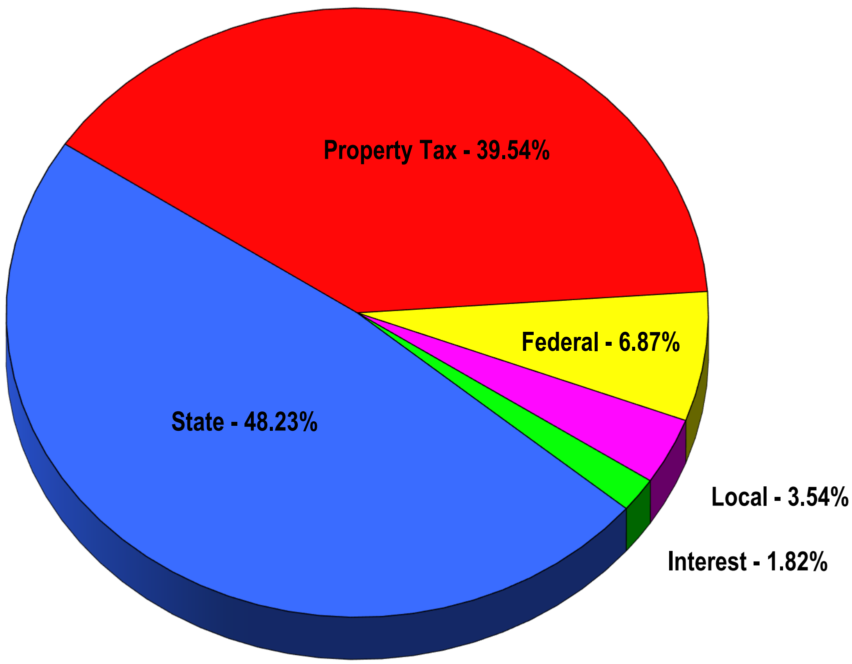
Budgeted Combined Statement of Revenues, Expenditures and Changes in Fund Balances

All Governmental Funds - Fiscal Year 2026-27 with Comparative Totals for Prior Years

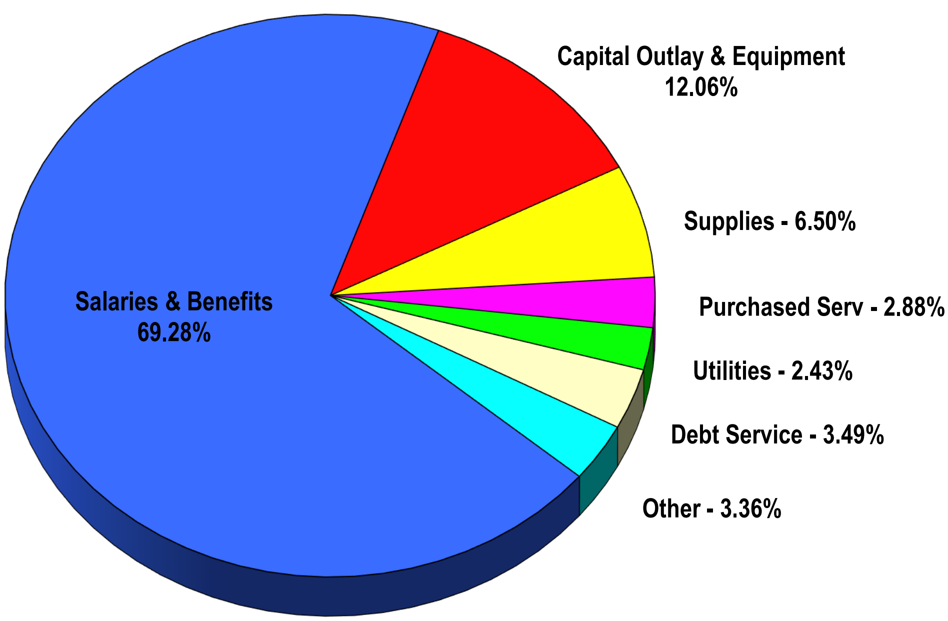
								Totals (Memorandum Only)				
	General Fund	***District Activity***	***Pass-Through Taxes Fund***	***Granite Education Foundation***	***Capital Outlay***	***Debt Service***	***School Lunch***	***Budget 2026-27***	***Final Budget 2025-26***	***Actual 2024-25***	***Actual 2023-24***	***Actual 2022-23***
Revenues:												
Property Tax & Fee-in-Lieu	$ 214,870,236	$ -	$ 27,000,000	$ -	$ 88,073,619	$ 34,652,842	$ -	$ 364,596,697	$ 342,954,963	$ 334,871,159	$ 318,729,740	$ 304,576,833
Interest on Investments	12,500,000	-	-	315,000	3,250,000	250,000	442,923	16,757,923	15,632,000	18,412,098	20,715,365	16,194,853
State Sources	437,104,305	-	-	-	2,963,665	-	4,665,816	444,733,786	437,837,125	428,052,740	419,705,302	370,129,894
Federal Sources	42,015,089	-	-	-	-	-	21,284,500	63,299,589	64,133,211	71,851,277	135,477,405	105,907,558
Miscellaneous	13,748,419	13,431,464	-	1,747,325	472,863	-	3,271,767	32,671,838	32,555,556	37,394,272	33,663,783	29,289,985
Total Revenues	720,238,049	13,431,464	27,000,000	2,062,325	94,760,147	34,902,842	29,665,006	922,059,833	893,112,855	890,581,546	928,291,595	826,099,123
Expenditures:												
100 - Salaries	441,927,997	1,610,429	-	572,356	75,000	-	12,020,674	456,206,456	453,484,281	434,827,563	428,306,376	387,947,943
200 - Benefits	198,228,187	349,480	-	241,448	6,113	-	4,384,928	203,210,156	198,980,709	193,922,057	192,982,721	178,738,022
300 - Purchased Professional Services	11,714,154	3,003,385	-	45,061	5,848,950	-	420,220	21,031,770	21,674,362	23,327,531	27,867,889	24,348,372
400 - Purchased Property Services	8,535,457	527,800	-	9,000	92,296,769	-	256,500	101,625,526	70,125,832	89,475,632	126,498,462	127,453,794
500 - Other Purchased Services	3,210,171	5,943,434	-	129,550	-	-	48,050	9,331,205	9,107,429	7,556,100	7,207,207	6,798,124
600 - Supplies	56,309,603	7,838,845	-	778,193	10,173,475	-	13,623,399	88,723,515	86,271,461	75,616,647	73,657,149	76,907,362
700 - Property	88,000	106,575	-	8,471	5,629,626	-	150,000	5,982,672	8,421,262	5,789,064	8,945,900	5,171,322
800 - Debt Service & Miscellaneous	224,627	675,990	27,000,000	795,000	441,935	33,226,706	3,296,679	65,660,937	66,139,564	63,020,011	60,111,970	52,429,071
Total Expenditures	720,238,196	20,055,938	27,000,000	2,579,079	114,471,868	33,226,706	34,200,450	951,772,237	914,204,900	893,534,605	925,577,674	859,794,010
Excess (Deficiency) of Revenues Over Expenditures	(147)	(6,624,474)	-	(516,754)	(19,711,721)	1,676,136	(4,535,444)	(29,712,404)	(21,092,045)	(2,953,059)	2,713,921	(33,694,887)
Other Financing Sources (Uses):												
Proceeds from Insurance Settlements	30,000	-	-	-	-	-	-	30,000	35,915	291,874	84,122	604,035
Proceeds from Sale of Capital Assets	-	-	-	-	65,000	-	-	65,000	35,000	103,110	331,423	426,672
Building Bonds Issued	-	-	-	-	-	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-	-	-	-	1,877,606	-
Issuance of Refunding Bonds	-	-	-	-	-	-	-	-	-	-	20,885,000	-
Refunded Bonds Escrow	-	-	-	-	-	-	-	-	-	-	(22,605,583)	-
Lease Proceeds	-	-	-	-	-	-	-	-	-	-	548,212	560,946
Subscription Financing	-	-	-	-	-	-	-	-	-	1,013,896	1,915,011	1,615,398
Transfers In	2,000,000	6,009,654	-	600,000	100,000	-	-	8,709,654	9,644,710	7,510,830	6,790,850	6,021,008
Transfers Out	(6,793,050)	-	-	-	-	(2,000,000)	-	(8,793,050)	(9,644,709)	(7,510,830)	(6,790,851)	(6,021,008)
Total Other Financing Sources (Uses)	(4,763,050)	6,009,654	-	600,000	165,000	(2,000,000)	-	11,604	70,916	1,408,880	3,035,790	3,207,051
Unusual or Infrequent Items:												
Earthquake Insurance Recoveries	-	-	-	-	-	-	-	-	2,517,994	-	-	5,000,000
Data Incident Insurance Recoveries	-	-	-	-	-	-	-	-	250,000	908,094	-	-
Data Incident Response	-	-	-	-	-	-	-	-	(250,000)	(1,061,820)	-	-
Old Cyprus Flood Insurance Recoveries	-	-	-	-	-	-	-	-	497,023	-	-	-
Old Cyprus Flood Cleanup	-	-	-	-	-	-	-	-	(173,740)	-	-	-
Granger High Flood Insurance Recoveries	-	-	-	-	-	-	-	-	671,592	900,000	-	-
Granger High Flood Cleanup	-	-	-	-	-	-	-	-	(439,366)	(1,303,148)	-	-
Net Change in Fund Balances	(4,763,197)	(614,820)	-	83,246	(19,546,721)	(323,864)	(4,535,444)	(29,700,800)	(17,947,626)	(2,101,053)	5,749,711	(25,487,836)
Fund Balances - Beginning of Year	195,280,295	10,873,564	-	3,563,443	74,031,537	496,832	6,910,236	291,155,907	309,103,533	311,204,586	305,454,875	330,942,711
Fund Balances - End of Year	$ 190,517,098	$ 10,258,744	$ -	$ 3,646,689	$ 54,484,816	$ 172,968	$ 2,374,792	$ 261,455,107	$ 291,155,907	$ 309,103,533	$ 311,204,586	$ 305,454,875

All Governmental Funds Combined

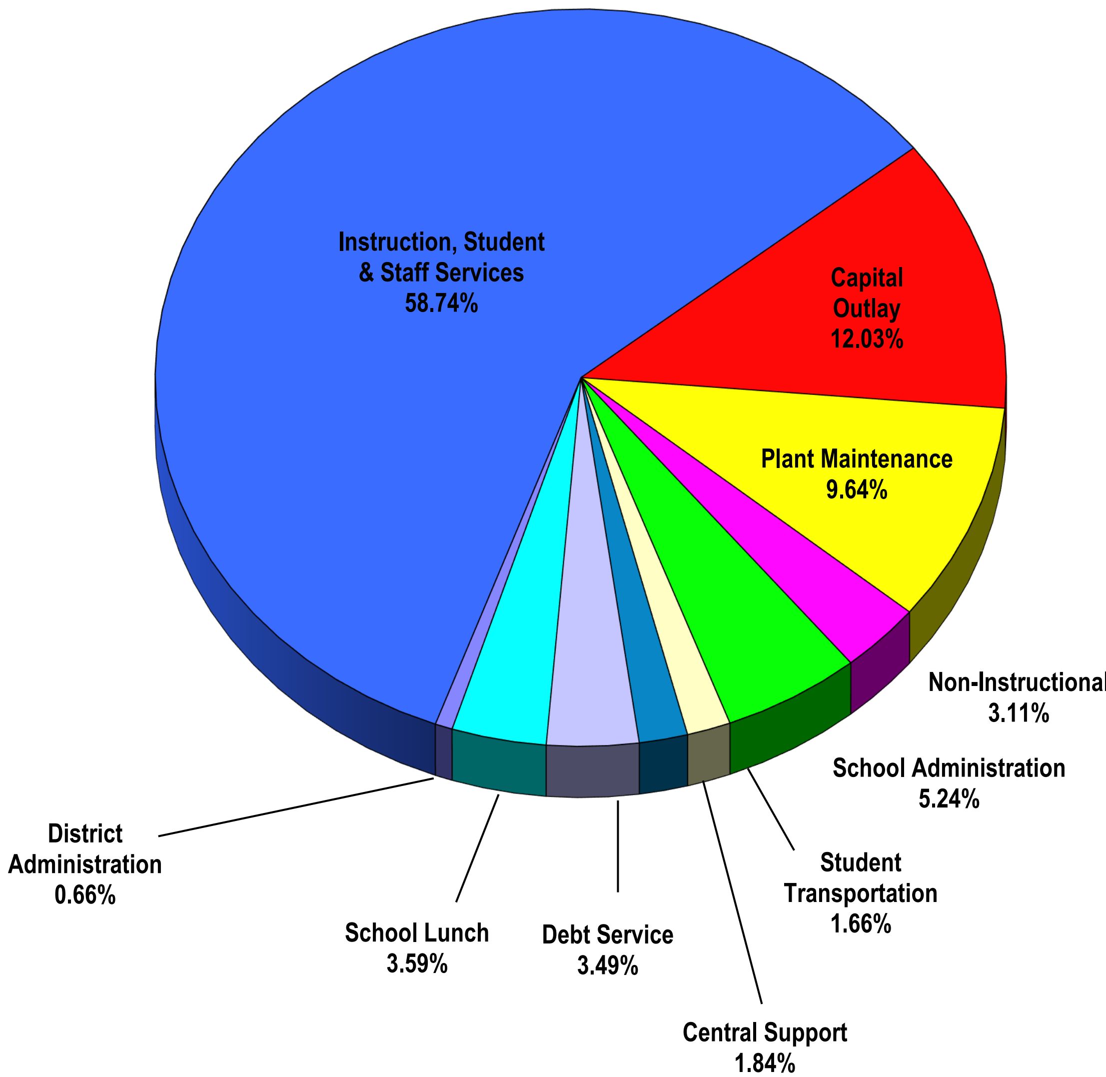
Revenue Sources



Budgeted Expenditures by Object



All Governmental Funds Combined Budgeted Expenditures by Function



Granite School District

Budgeted Combined Statement of Revenues, Expenses and Changes in Net Assets
All Proprietary Funds - Fiscal Year 2026-27 With comparative Totals for Prior Years

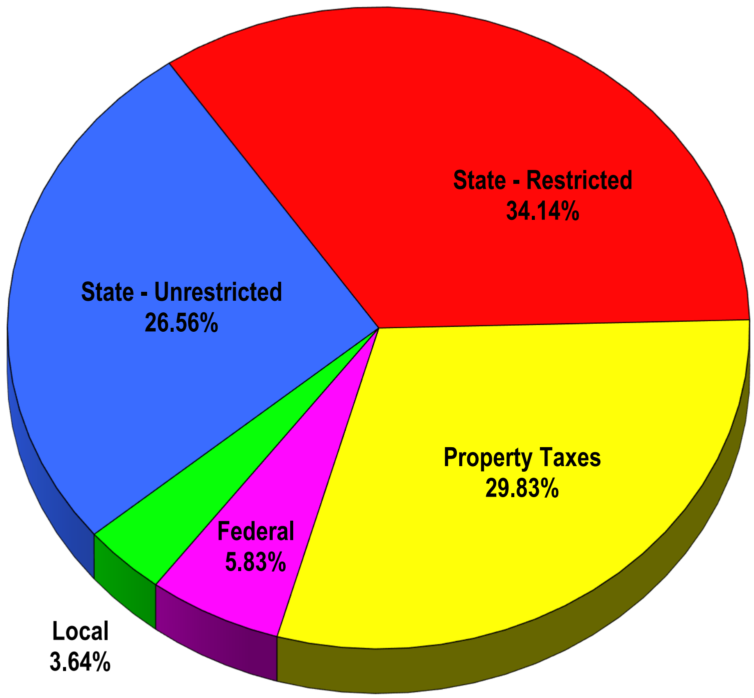
		Employee	Totals (Memorandum Only)				
	Printing & Graphics	Benefit Self-Ins	Budget 2026-27	Final Budget 2025-26	Actual 2024-25	Actual 2023-24	Actual 2022-23
Operating Revenues:							
Printing Revenue	$ 720,000	$ -	$ 720,000	$ 720,000	$ 752,465	$ 773,311	$ 788,403
Self-Insurance Premiums & Revenues	-	91,206,535	91,206,535	83,139,323	83,625,915	81,604,144	77,316,441
Total Operating Revenues	720,000	91,206,535	91,926,535	83,859,323	84,378,380	82,377,455	78,104,844
Operating Expenses:							
Salaries	351,508	290,716	642,224	593,285	612,214	590,522	515,265
Employee Benefits	163,456	91,816,736	91,980,192	87,824,988	78,399,885	72,369,136	74,971,681
Purchased Services	103,500	3,759,213	3,862,713	3,754,609	3,401,281	3,197,354	2,921,753
Supplies	144,500	5,000	149,500	147,800	122,363	126,326	146,023
Depreciation	116,361	-	116,361	106,090	95,542	91,967	46,348
Total Operating Expenses	879,325	95,871,665	96,750,990	92,426,772	82,631,285	76,375,305	78,601,070
Operating Income (Loss)	(159,325)	(4,665,130)	(4,824,455)	(8,567,449)	1,747,095	6,002,150	(496,226)
Nonoperating Revenues:							
Interest Earnings	-	800,000	800,000	850,150	958,135	746,393	429,103
Transfers In (Out)	83,396	-	83,396	-	-	-	-
Change in Net Position	(75,929)	(3,865,130)	(3,941,059)	(7,717,299)	2,705,230	6,748,543	(67,123)
Net Position - Beginning of Year	75,929	5,096,445	5,172,374	12,889,673	10,184,443	3,435,900	3,503,023
Net Position - End of Year	$ -	$ 1,231,315	$ 1,231,315	$ 5,172,374	$ 12,889,673	$ 10,184,443	$ 3,435,900

The General Fund

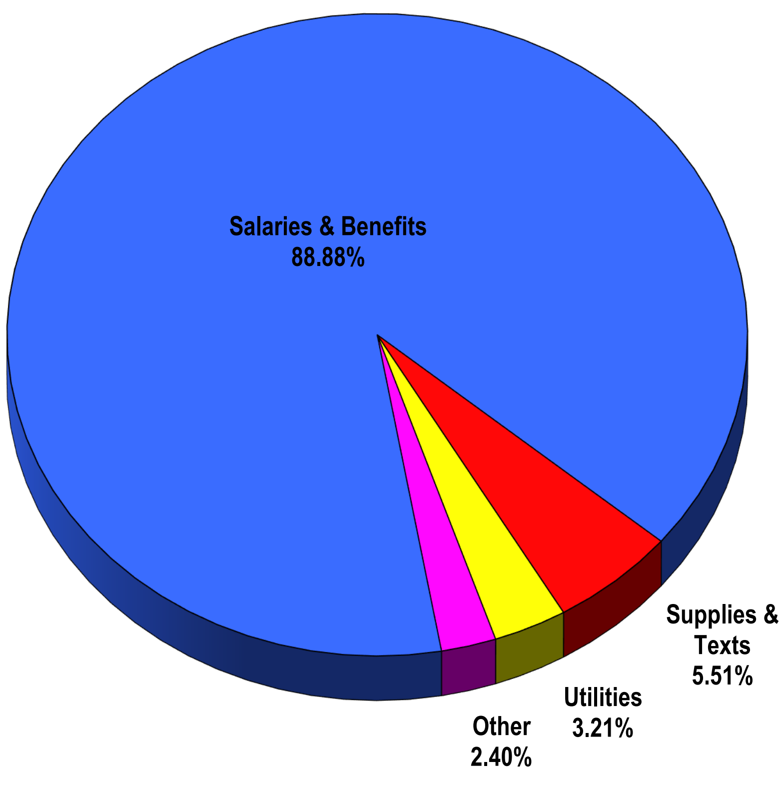
The General Fund is the district's primary operating fund and is sometimes referred to as the Maintenance and Operation Fund or the M&O Fund. The General Fund is used to account for all financial activities of the district associated with the education of students in kindergarten through grade 12, including instruction and supporting services. This fund accounts for resources which are not required to be accounted for in other funds. A majority of the funding comes from the State of Utah through the Minimum School Finance Act and through local property taxes.

Student Artwork
Title: The Jazz Singer
Student: Elise Stevens, Olympus High School

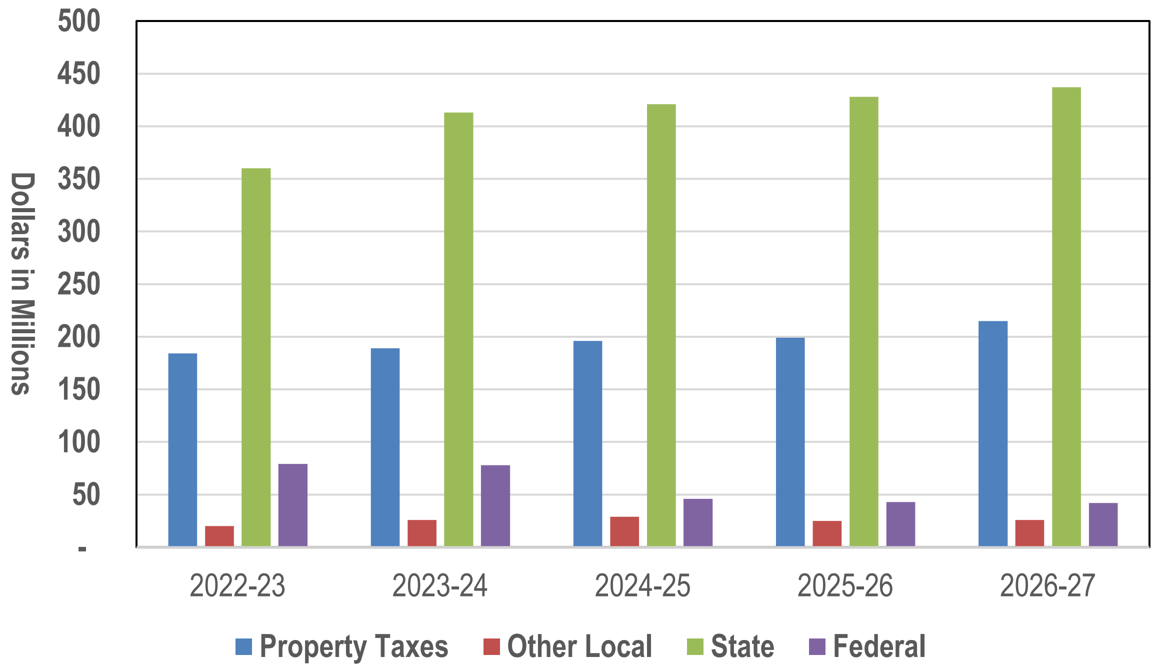
The General Fund Revenue Sources



Budgeted Expenditures

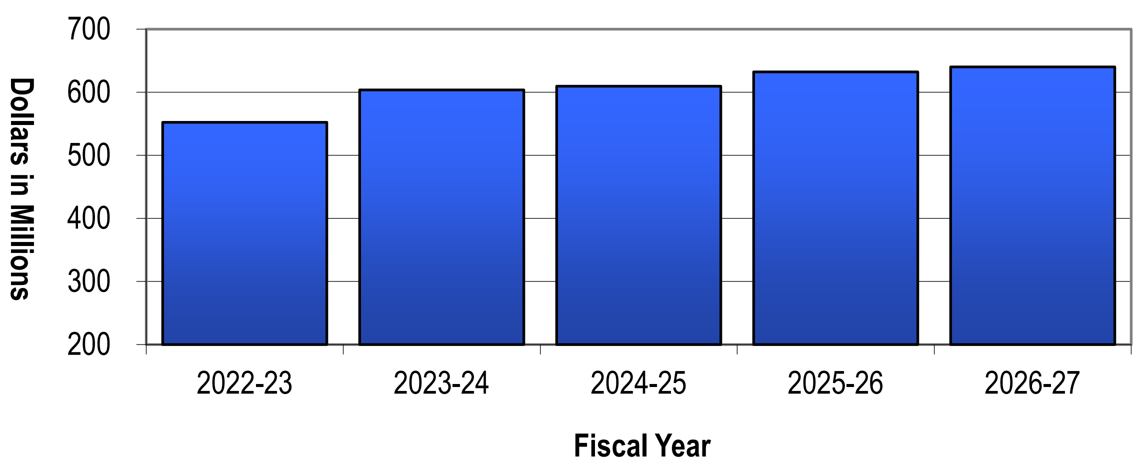


The General Fund Revenue Sources



Salary & Benefit Costs

Total costs for salaries and benefits have increased an average of 3.81% per year and make up over 89% of General Fund Expenditures over the past 5 years.



Granite School District

The General Fund
Summary Statement of Revenues, Expenditures, and Changes in Fund Balances

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Revenues:					
Local Sources	$ 204,084,107	$ 215,400,062	$ 225,022,990	$ 224,641,504	$ 241,118,655
State Sources	359,880,609	412,511,912	421,177,540	428,245,426	437,104,305
Federal Sources	78,735,094	77,524,229	45,601,525	43,477,622	42,015,089
Total Revenues	642,699,810	705,436,203	691,802,055	696,364,552	720,238,049
Expenditures:					
Instruction	365,439,062	395,452,059	392,129,285	403,422,282	411,205,401
Support Services:					
Student Services	54,953,871	64,027,961	65,949,386	71,487,167	71,810,247
Staff Services	52,937,993	49,288,520	48,954,231	52,233,486	55,956,973
District Administration	5,677,035	6,113,329	6,591,001	6,415,979	6,323,952
School Administration	42,442,597	45,624,776	47,546,510	49,155,742	49,863,495
Central Support Services	17,626,018	18,040,668	16,571,136	16,605,067	17,535,857
Operation & Maintenance of Plant	71,640,168	79,512,620	82,862,960	88,776,748	91,782,172
Student Transportation	13,094,029	14,682,342	14,455,345	15,426,947	15,760,099
Debt Service	282,404	613,965	711,396	290,815	-
Total Expenditures	624,093,177	673,356,240	675,771,250	703,814,233	720,238,196
Excess (Deficiency) of Revenues Over Expenditures	18,606,633	32,079,963	16,030,805	(7,449,681)	(147)
Other Financing Sources (Uses):					
Proceeds from Insurance Settlements	595,535	84,122	73,899	35,915	30,000
Proceeds from Sale of Capital Assets	-	-	8,615	-	-
Lease proceeds	-	548,212	-	-	-
Subscription Financing	1,176,290	450,227	1,013,896	-	-
Transfers In	1,500,000	2,000,000	2,500,000	2,000,000	2,000,000
Transfers Out	(4,496,762)	(4,743,874)	(4,990,043)	(7,455,774)	(6,793,050)
Total Other Financing Sources (Uses)	(1,224,937)	(1,661,313)	(1,393,633)	(5,419,859)	(4,763,050)
Unusual or Infrequent Items*:					
Earthquake Insurance Recoveries	297,007	-	-	-	-
Data Incident: Insurance Recoveries	-	-	908,094	250,000	-
Data Incident: Professional Services	-	-	(1,061,820)	(250,000)	-
Net Change in Fund Balances	17,678,703	30,418,650	14,483,446	(12,869,540)	(4,763,197)
Fund Balances - Beginning of Year	145,569,036	163,247,739	193,666,389	208,149,835	195,280,295
Fund Balances - End of Year	$ 163,247,739	$ 193,666,389	$ 208,149,835	$ 195,280,295	$ 190,517,098

**Due to implementation of GASBS 103 in 2024-25, this header was changed to "Unusual or Infrequent Items" in place of "Extraordinary Items". Prior to 2024-25, only inflows related to the items are shown. For years following, inflows and outflows are shown.*

Granite School District

The General Fund

Summary Statement of Revenues, Expenditures, and Changes in Fund Balances

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Fund Balances:					
Nonspendable:					
Inventories	4,573,916	5,168,841	6,762,778	6,750,000	6,800,000
Prepaid Expenditures	10,830,430	8,807,492	13,163,982	10,484,476	7,513,637
Committed to:					
Economic Stabilization	35,599,518	35,506,405	38,074,789	35,896,902	36,614,840
Employee Benefits	44,291,377	50,552,639	44,827,308	46,863,582	48,858,107
Property Tax Increase	-	-	-	21,688,055	-
Contractual Obligations	658,385	784,076	331,754	414,693	435,428
Assigned to:					
Self Insurance	19,461,761	18,892,987	20,459,595	22,912,969	23,967,916
Employee Benefits	12,126,166	13,608,507	12,267,221	12,924,079	13,618,129
Planned Projects	23,203,254	47,664,443	59,683,250	23,870,221	43,208,168
Textbooks	2,944,297	3,264,485	3,378,590	6,148,182	9,500,873
Unassigned	9,558,635	9,416,514	9,200,568	7,327,136	-
Total Fund Balances	$ 163,247,739	$ 193,666,389	$ 208,149,835	$ 195,280,295	$ 190,517,098

Granite School District

The General Fund
Revenues

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Local Sources:					
1100 - Property Taxes	176,628,659	181,909,425	188,612,048	192,448,772	207,232,593
1160 - Registered Vehicles Fee-in-Lieu	7,693,326	7,471,446	7,436,396	6,914,269	7,637,643
1300 - Tuition and Fees	685,854	1,320,685	2,766,254	1,929,207	1,450,000
1410 - Transportation Fees	1,317,904	1,355,229	1,401,790	1,500,000	1,500,000
1510 - Earnings on Investments	8,787,644	13,021,824	13,011,180	11,200,000	12,500,000
1910 - Rent from School Property	1,633,032	1,990,142	2,219,625	1,659,719	2,000,000
1990 - Other Local Revenue	4,835,513	5,703,386	5,483,843	5,327,962	5,061,805
1999 - Indirect Costs-Other Funds	2,502,175	2,627,925	4,091,854	3,661,575	3,736,614
Total Local Sources	204,084,107	215,400,062	225,022,990	224,641,504	241,118,655
State Sources:					
3010 - Regular School Programs K-12	148,008,689	171,594,637	175,175,003	173,489,975	173,054,523
3020 - Professional Staff	22,173,982	23,182,671	24,470,565	-	-
3100 - Restricted Basic School Programs	81,404,644	86,227,548	92,741,509	94,628,216	102,871,412
3200 - Related to Basic Programs	13,967,403	14,417,707	14,610,767	30,620,416	30,653,401
3300 - Focused Populations	16,815,345	11,384,045	10,292,330	10,050,075	12,920,074
3400 - Educator Supports	22,203,024	40,416,832	40,858,849	54,926,796	51,683,009
3500 - Statewide Initiatives	27,033,176	29,407,530	35,701,679	36,212,268	41,933,948
3600 - Local Guarantee Programs	26,492,800	29,959,046	20,558,367	20,558,367	18,210,855
3800 - Non-MSP	1,461,393	2,869,324	4,495,427	5,701,000	2,709,482
3990 - Non-USBE	320,153	3,052,572	2,273,044	2,058,313	3,067,601
Total State Sources	359,880,609	412,511,912	421,177,540	428,245,426	437,104,305
Federal Sources:					
4200 - Federal - Non-USBE State Agencies	35,226,230	31,394,053	920,260	15,000	15,000
4300 - Federal Direct	491,446	274,591	111,836	113,859	119,000
4500 - Federal via USBE	14,318,869	17,572,169	18,253,280	16,103,155	15,566,000
4700 - Federal via Other Agencies	8,827,547	2,509,732	2,270,261	3,429,303	3,087,018
4800 - Federal ESEA	19,293,092	18,898,802	20,449,051	20,716,305	19,828,071
4901 - Medicaid Outreach	577,910	6,874,882	3,596,837	3,100,000	3,400,000
Total Federal Sources	78,735,094	77,524,229	45,601,525	43,477,622	42,015,089
Total Revenues	$ 642,699,810	$ 705,436,203	$ 691,802,055	$ 696,364,552	$ 720,238,049

Granite School District

The General Fund
Expenditures

	Actual 2022-23	*Actual 2023-24*	*Actual 2024-25*	*Final Budget 2025-26*	*Budget 2026-27*
Instruction:					
Salaries:					
131 - Teachers - Certificated	$ 210,905,821	$ 228,694,877	$ 228,106,235	$ 232,992,995	$ 231,922,395
132 - Substitute Teachers	3,312,136	4,377,583	4,919,538	5,051,232	5,831,223
161 - Teacher Aides & Paraprofessionals	17,646,270	23,031,421	22,510,148	24,504,921	25,549,790
195 - Extracurricular Coaches	1,132,331	1,195,412	1,233,185	1,350,119	1,365,819
Total Salaries	232,996,558	257,299,293	256,769,106	263,899,267	264,669,227
Employee Benefits:					
210 - State Retirement	46,903,199	51,491,413	49,944,039	49,925,779	49,237,127
220 - Social Security	17,232,003	19,044,980	19,022,167	19,604,558	19,995,386
240 - Health Insurance	39,040,899	40,777,248	40,696,976	39,715,379	42,133,884
270 - Industrial Insurance	1,165,025	1,287,075	1,284,046	1,316,234	1,302,918
280 - Unemployment Insurance	53,352	68,514	136,357	151,718	151,718
290 - Other Employee Benefits	3,820,998	4,129,712	3,723,099	4,452,696	4,560,925
Total Employee Benefits	108,215,476	116,798,942	114,806,684	115,166,364	117,381,958
Other Instructional Expenditures:					
300 - Purchased Services	3,165,576	3,350,751	2,268,359	2,654,201	2,467,874
600 - Supplies	14,796,948	10,899,182	10,038,862	14,070,369	21,196,083
641 - Textbooks	5,423,885	6,046,757	6,647,707	6,683,474	5,447,726
731 - Equipment	755,528	935,918	1,525,852	880,317	5,000
735 - Driver's Ed Vehicles	53,450	53,629	-	-	-
800 - Other	31,641	67,587	72,715	68,290	37,533
Total Other Expenditures	24,227,028	21,353,824	20,553,495	24,356,651	29,154,216
Total Instruction	$ 365,439,062	$ 395,452,059	$ 392,129,285	$ 403,422,282	$ 411,205,401

Granite School District

The General Fund
Expenditures

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Student Services:					
Salaries:					
115 - Supervisors	$ 952,526	$ 1,025,618	$ 1,006,632	$ 1,200,888	$ 1,232,305
141 - Attendance and Social Workers	6,413,949	7,050,361	7,177,188	8,078,777	8,250,763
142 - Guidance Personnel	10,121,859	11,575,543	11,948,002	11,882,880	11,612,359
143 - Health Services Personnel	9,171,983	10,129,797	10,380,983	11,105,582	11,755,601
144 - Psychological Personnel	2,941,251	3,605,066	3,590,602	3,941,082	4,011,264
152 - Secretarial and Clerical	2,645,362	3,210,602	3,236,988	3,328,444	3,235,616
161 - Aides and Paraprofessionals	3,974,376	6,596,561	7,244,271	8,697,851	8,299,957
Total Salaries	36,221,306	43,193,548	44,584,666	48,235,504	48,397,865
200 - Employee Benefits	16,639,235	19,089,618	19,641,164	21,140,662	21,347,951
300 - Purchased Services	1,494,598	1,308,286	1,254,420	1,163,975	804,605
600 - Supplies and Materials	520,437	378,716	418,081	876,365	1,216,476
731 - Equipment	8,861	-	-	10,404	-
800 - Other	69,434	57,793	51,055	60,257	43,350
Total Student Support	$ 54,953,871	$ 64,027,961	$ 65,949,386	$ 71,487,167	$ 71,810,247
Instructional Staff Services:					
Salaries:					
115 - Supervisors	3,332,487	3,425,406	3,595,969	3,336,809	3,324,104
131 - Teachers	23,731,029	18,589,046	18,901,688	20,834,422	22,375,559
145 - Media Personnel	1,878,573	2,066,824	2,123,518	2,252,080	2,291,324
152 - Secretarial and Clerical	2,442,636	3,018,545	3,163,666	3,446,581	3,443,875
161 - Aides and Paraprofessionals	2,121,921	2,715,899	2,693,762	2,925,256	3,076,445
Total Salaries	33,506,646	29,815,720	30,478,603	32,795,148	34,511,307
200 - Employee Benefits	14,089,125	13,103,077	13,275,559	14,389,901	15,313,806
300 - Purchased Services	2,756,661	3,284,529	3,184,914	2,514,900	2,571,758
600 - Supplies and Materials	2,335,078	2,800,167	1,676,433	2,234,986	3,353,428
644 - Library Books	235,087	273,995	234,824	274,530	177,495
731 - Equipment	-	-	7,492		-
800 - Other	15,396	11,032	96,406	24,021	29,179
Total Instructional Staff Support	$ 52,937,993	$ 49,288,520	$ 48,954,231	$ 52,233,486	$ 55,956,973

Granite School District

The General Fund
Expenditures

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
District Administration:					
Salaries:					
111 - Board of Education	$ 75,939	$ 68,431	$ 68,431	$ 68,431	$ 70,000
113 - Superintendent and Assistants	778,775	803,725	1,056,916	522,671	503,664
115 - Supervisors - Area Directors	1,517,726	1,602,124	1,635,491	1,797,977	1,722,745
152 - Secretarial and Clerical	436,760	550,900	596,303	648,200	607,184
Total Salaries	2,809,200	3,025,180	3,357,141	3,037,279	2,903,593
200 - Employee Benefits	1,310,240	1,402,662	1,456,832	1,531,324	1,376,765
300 - Purchased Services	358,397	344,550	367,125	399,075	440,067
520 - Liability Insurance	1,113,508	1,179,188	1,229,237	1,294,095	1,446,292
600 - Supplies and Materials	64,071	93,725	110,611	84,055	84,500
800 - Dues, Fees, Judgments	21,619	68,024	70,055	70,151	72,735
Total District Admin Support	$ 5,677,035	$ 6,113,329	$ 6,591,001	$ 6,415,979	$ 6,323,952
School Administration:					
Salaries:					
121 - Principals and Assistants	22,351,696	23,618,984	24,856,357	25,654,608	26,229,909
152 - Secretarial and Clerical	6,498,766	7,548,313	7,671,925	8,016,484	7,901,499
Total Salaries	28,850,462	31,167,297	32,528,282	33,671,092	34,131,408
200 - Employee Benefits	13,279,856	14,128,184	14,758,345	15,166,539	15,524,774
300 - Purchased Services	222,109	226,386	194,581	246,854	137,461
600 - Supplies and Materials	89,164	99,913	63,543	68,001	66,902
800 - Other	1,006	2,996	1,759	3,256	2,950
Total School Admin Support	$ 42,442,597	$ 45,624,776	$ 47,546,510	$ 49,155,742	$ 49,863,495
Central Support Services:					
Salaries:					
115 - Directors	2,476,996	2,520,840	2,462,991	3,061,173	3,089,245
151 - Office Personnel	933,316	1,172,119	1,194,984	1,223,241	1,219,068
152 - Secretarial and Clerical	1,442,385	1,705,762	1,723,912	1,882,315	1,894,558
184 - Technology Personnel	2,930,512	2,461,766	2,565,656	2,723,712	2,762,213
198 - Other Classified Personnel	650,861	766,669	793,674	838,613	808,927
Total Salaries	8,434,070	8,627,156	8,741,217	9,729,054	9,774,011
200 - Employee Benefits	4,009,445	3,998,307	4,017,505	4,373,093	4,450,819
300 - Purchased Services	4,214,806	4,522,899	2,455,848	2,117,564	2,640,741
600 - Supplies and Materials	944,424	877,754	1,341,353	368,489	654,074
800 - Other	23,273	14,552	15,213	16,867	16,212
Total Central Support	$ 17,626,018	$ 18,040,668	$ 16,571,136	$ 16,605,067	$ 17,535,857

Granite School District

The General Fund
Expenditures

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Operation & Maintenance of Plant:					
115 - Directors	$ 548,529	$ 571,504	$ 651,033	$ 495,071	$ 504,814
152 - Secretarial and Clerical	382,132	403,166	417,917	534,547	557,234
181 - Custodial/Maintenance Supervisors	3,049,532	3,189,471	3,278,377	3,398,447	3,551,378
182 - Custodial/Maintenance Personnel	23,574,614	26,951,563	28,472,244	30,914,644	30,893,404
193 - Police Dept Personnel*		2,699,835	3,042,124	3,286,308	3,446,289
Total Salaries	27,554,807	33,815,539	35,861,695	38,629,017	38,953,119
200 - Employee Benefits	13,857,409	16,073,509	17,172,621	18,001,475	18,459,885
300 - Purchased Professional Services	776,676	1,126,625	1,602,938	1,734,514	2,314,880
400 - Purchased Property Services	2,128,305	1,883,598	1,795,633	1,370,724	2,058,131
411 - Water and Sewer	3,186,338	3,996,111	4,925,431	6,477,326	6,477,326
520 - Property Insurance	817,049	934,490	988,749	1,374,850	1,374,850
530 - Telephone	342,388	346,186	351,435	374,793	389,029
600 - Supplies and Materials	4,489,146	4,318,853	3,884,930	3,597,615	4,540,351
621 - Natural Gas	8,233,472	5,594,687	4,732,095	4,210,744	4,210,744
622 - Electricity	9,261,080	9,764,303	10,945,100	12,360,739	12,360,739
626 - Motor Fuel	577,476	470,079	468,259	522,123	534,500
720 - New Lease Contracts		548,212	-	-	-
731 - Equipment	400,024	620,207	110,859	97,400	83,000
800 - Other	15,998	20,221	23,215	25,428	25,618
Total Operation & Maintenance	$ 71,640,168	$ 79,512,620	$ 82,862,960	$ 88,776,748	$ 91,782,172
Student Transportation:					
Salaries:					
152 - Secretarial and Clerical	163,695	197,140	203,505	211,533	211,728
171 - Transportation Supervisors	514,959	564,118	614,921	543,154	547,463
172 - Bus Drivers	5,669,066	6,687,797	6,588,262	6,889,625	6,990,616
173 - Mechanics & Other Garage Employees	584,745	663,549	648,628	687,441	678,405
174 - Other Transportation Personnel	127,596	150,904	152,721	160,452	159,255
175 - Bus Aides	7,560	7,068	5,053	-	-
Total Salaries	7,067,621	8,270,576	8,213,090	8,492,205	8,587,467
200 - Employee Benefits	3,498,671	3,895,171	3,913,644	4,024,084	4,372,229
300 - Purchased Services	259,496	283,401	322,136	841,880	336,768
600 - Supplies	876,172	901,725	1,110,064	1,075,778	1,075,778
621 - Natural Gas	25,513	19,090	890	18,000	18,000
622 - Electricity	63,376	63,897	13,389	75,000	75,000
626 - Motor Fuel	1,303,180	1,149,220	882,132	900,000	1,294,857
731 - Equipment		99,262	-		
Total Transportation	$ 13,094,029	$ 14,682,342	$ 14,455,345	$ 15,426,947	$ 15,760,099
Debt Service:					
841 - Leases & Software Agreements	282,404	613,965	711,396	290,815	-
Total Expenditures	$ 624,093,177	$ 673,356,240	$ 675,771,250	$ 703,814,233	$ 720,238,196

**Beginning in 2023-24, police department personnel are tracked in object 193, prior to 2023-24, they are included with object 182.*

District Activity Fund

The purpose of this fund is to account for funds generated and spent at the school-level related to their curricular, co-curricular and extra-curricular activities as administered by the District. This fund includes all monies that flow through the individual school-level programs including courses, performing groups, athletic programs, student clubs, as well as school-wide programs. All such funds are considered District funds managed by the Principal at each school and are subject to all District policies and procedures.

Student Artwork
Title: Firebird
Student: Elizabeth Dickison, Cyprus High School

Granite School District

District Activity Fund
Summary Statement of Revenues, Expenses, and Changes in Fund Balances

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Local Revenues:					
1740 - Student Fees	$ 6,054,361	$ 5,846,164	$ 6,914,874	$ 6,080,259	$ 6,171,464
1770 - Student Fundraising	1,673,929	2,426,571	2,484,006	1,600,000	1,800,000
1900 - Other Local Revenue	5,051,121	5,333,855	5,225,586	5,371,406	5,460,000
Total Operating Revenues	12,779,411	13,606,590	14,624,466	13,051,665	13,431,464
Expenditures:					
100 - Salaries	1,047,290	1,250,114	1,500,918	1,586,629	1,610,429
200 - Benefits	201,532	240,909	294,187	344,316	349,480
300 - Purchased Professional Services	4,411,480	4,310,560	4,777,344	2,959,000	3,003,385
400 - Purchased Property Services	616,470	557,624	588,437	520,000	527,800
500 - Other Purchased Services	4,325,772	4,486,530	4,704,730	5,855,600	5,943,434
600 - Supplies & Textbooks	6,994,156	7,090,926	6,446,648	7,723,000	7,838,845
700 - Equipment	140,241	92,894	86,332	105,000	106,575
800 - Other	484,849	473,104	535,275	666,000	675,990
Total Operating Expenses	18,221,790	18,502,661	18,933,871	19,759,545	20,055,938
Excess (Deficiency) of Revenues Over Expenditures	(5,442,379)	(4,896,071)	(4,309,405)	(6,707,880)	(6,624,474)
Other Financing Sources (Uses):					
Transfers In	3,877,308	3,990,433	4,125,413	6,664,854	6,009,654
Transfers Out	(24,246)	(46,977)	(20,787)	(188,935)	-
Total Other Financing Sources	3,853,062	3,943,456	4,104,626	6,475,919	6,009,654
Net Change in Fund Balances	(1,589,317)	(952,615)	(204,779)	(231,961)	(614,820)
Fund Balances - Beginning of Year	13,852,236	12,262,919	11,310,304	11,105,525	10,873,564
Fund Balances - End of Year	$ 12,262,919	$ 11,310,304	$ 11,105,525	$ 10,873,564	$ 10,258,744
Fund Balances:					
Nonspendable:					
Prepaid Expenditures	170,609	114,640	84,978	150,000	150,000
Committed to:					
District Activity Fund	12,092,310	11,195,664	11,020,547	10,723,564	10,108,744
Total Fund Balances	$ 12,262,919	$ 11,310,304	$ 11,105,525	$ 10,873,564	$ 10,258,744

Pass-Through Taxes Fund

The purpose of this fund is to: 1) account for the tax increment financing (TIF) authorized by the Community Development and Renewal Agencies Act (Utah Code 17C-1) to finance urban renewal, economic development, and community development projects by earmarking property tax revenue from increases in taxable values within a designated TIF district; and 2) account for the pass-through property taxes collected from the Charter School Levy. The incremental taxes are collected by Salt Lake County and paid directly to the CDRA within the District. The charter school property taxes are collected by Salt Lake County and paid directly to the Utah State Treasurer for distribution to charter schools within the State.

Student Artwork
Title: Raccoon
Student: Laura Munoz, Matheson Jr. High

Granite School District

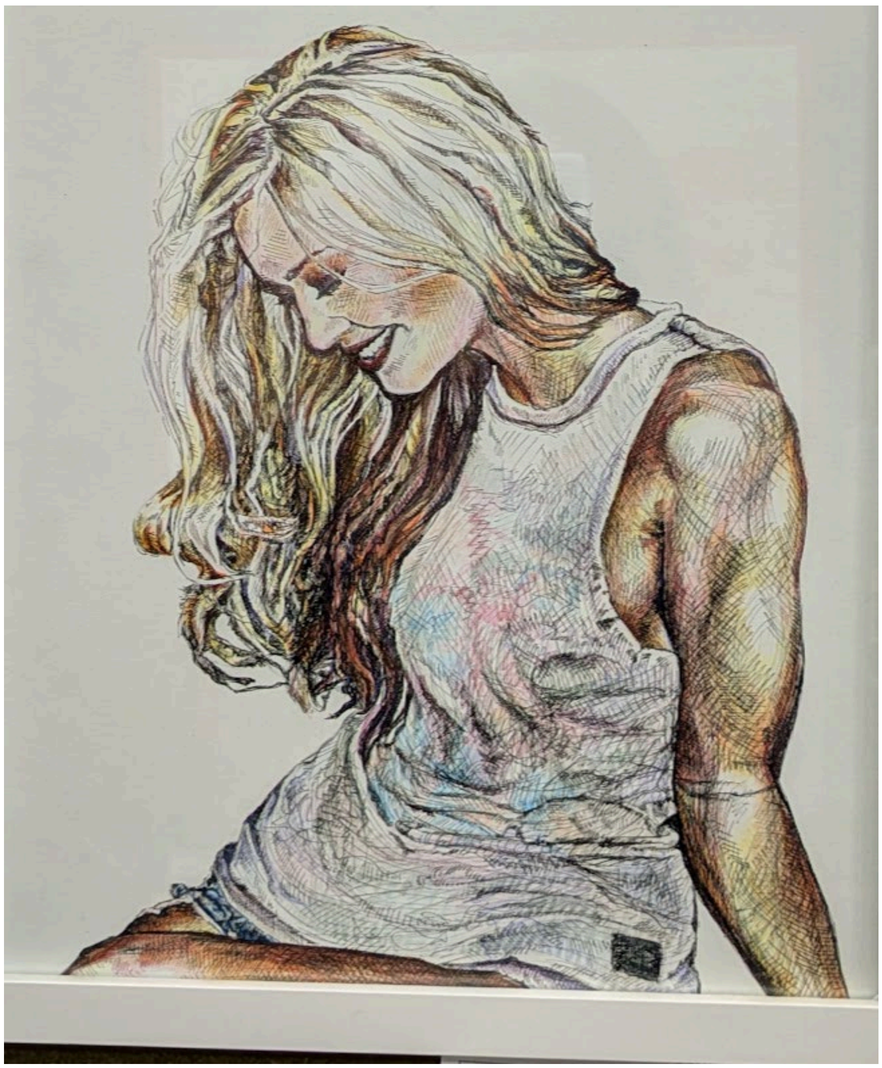
Pass-Through Taxes Fund

Summary Statement of Revenues, Expenditures, and Changes in Fund Balances

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Revenues:					
1114 - Charter School Levy	$ 4,141,402	$ 6,292,657	$ 6,276,045	$ 7,800,000	$ 8,000,000
1190 - Incremental Property Tax Revenue	13,363,744	14,475,929	16,456,462	18,500,000	19,000,000
Total Revenues	17,505,146	20,768,586	22,732,507	26,300,000	27,000,000
Expenditures:					
872 - Taxes Remitted to Charter Schools	4,141,402	6,292,657	6,276,045	7,800,000	8,000,000
880 - Taxes Remitted to CDRAs	13,363,744	14,475,929	16,456,462	18,500,000	19,000,000
Total Expenditures	17,505,146	20,768,586	22,732,507	26,300,000	27,000,000
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-	-
Fund Balances - End of Year	$ -	$ -	$ -	$ -	$ -

Granite Education Foundation

The purpose of this fund is to account for donations received on behalf of the District. The Foundation is a tax-exempt nonprofit organization formed for the benefit of Granite School District. Although the Foundation's activities and records are operated and maintained separate from the District, its activities and operations exclusively benefit the District. The Foundation, therefore, is reported as a blended component unit of the District.



Student Artwork
Title: Allison
Student: Claire Blakesley, Skyline High School

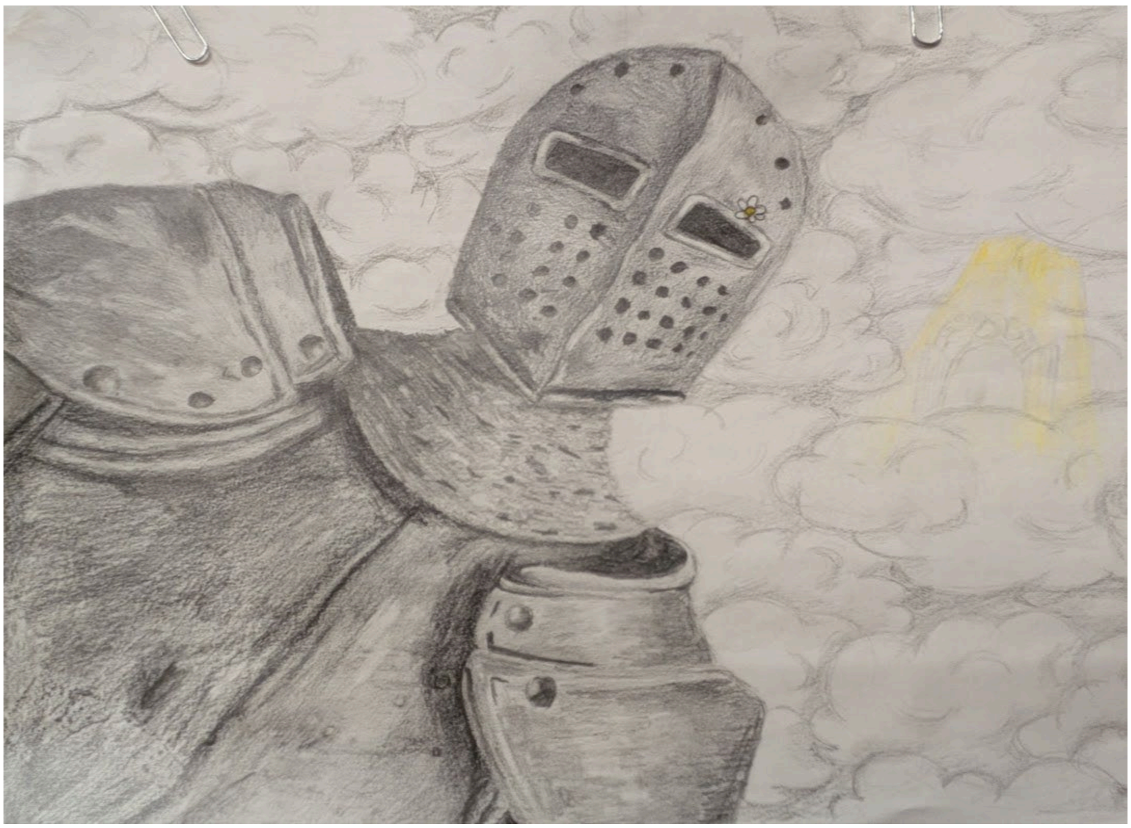
Granite Education Foundation

Summary Statement of Revenues, Expenditures, and Changes in Fund Balances

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Revenues:					
1500 - Earnings on Investments	$ 151,626	$ 322,851	$ 312,523	$ 315,000	$ 315,000
1920 - Donations & Fundraising	1,477,465	2,178,678	1,756,557	1,708,000	1,747,325
4200 - Federal Sources	-	-	-	-	-
Total Revenues	1,629,091	2,501,529	2,069,080	2,023,000	2,062,325
Expenditures:					
100 - Salaries	548,346	471,650	503,715	559,122	572,356
200 - Benefits	255,021	209,409	225,753	243,169	241,448
300 - Contracted Services (Contributed to schools)	88,638	75,387	36,565	56,086	45,061
400 - Purchased Property Services	55,294	71,506	3,973	11,250	9,000
500 - Other Purchased Services	159,649	219,428	244,273	159,591	129,550
600 - Supplies	540,004	966,275	802,946	969,902	778,193
731 - Equipment	-	-	25,099	8,471	8,471
800 - Other	287,901	534,135	470,104	993,750	795,000
Total Expenditures	1,934,853	2,547,790	2,312,428	3,001,341	2,579,079
Excess (Deficiency) of Revenues Over Expenditures	(305,762)	(46,261)	(243,348)	(978,341)	(516,754)
Other Financing Sources:					
Lease Proceeds	-	-	-	-	-
Transfers In	563,245	591,269	618,421	632,356	600,000
Net Change in Fund Balances	257,483	545,008	375,073	(345,985)	83,246
Fund Balances - Beginning of Year	2,731,864	2,989,347	3,534,355	3,909,428	3,563,443
Fund Balances - End of Year	$ 2,989,347	$ 3,534,355	$ 3,909,428	$ 3,563,443	$ 3,646,689
Fund Balances:					
Restricted for:					
Schools	341,775	239,886	147,300	325,000	325,000
Scholarships	424,107	477,154	522,789	425,000	425,000
Committed to:					
Foundation	2,223,465	2,817,315	3,239,339	2,813,443	2,896,689
Total Fund Balances	$ 2,989,347	$ 3,534,355	$ 3,909,428	$ 3,563,443	$ 3,646,689

Capital Outlay Fund

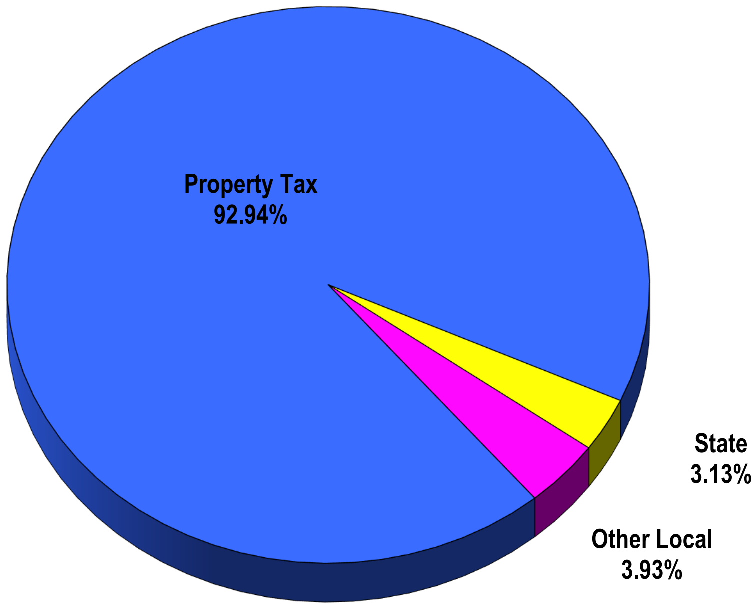
The purpose of the Capital Outlay Fund is to account for the costs incurred in acquiring and improving sites, constructing and remodeling facilities, and procuring equipment necessary for providing quality educational programs for all students within the district. Financing is provided by a property tax levy as authorized by 53F-8-303.



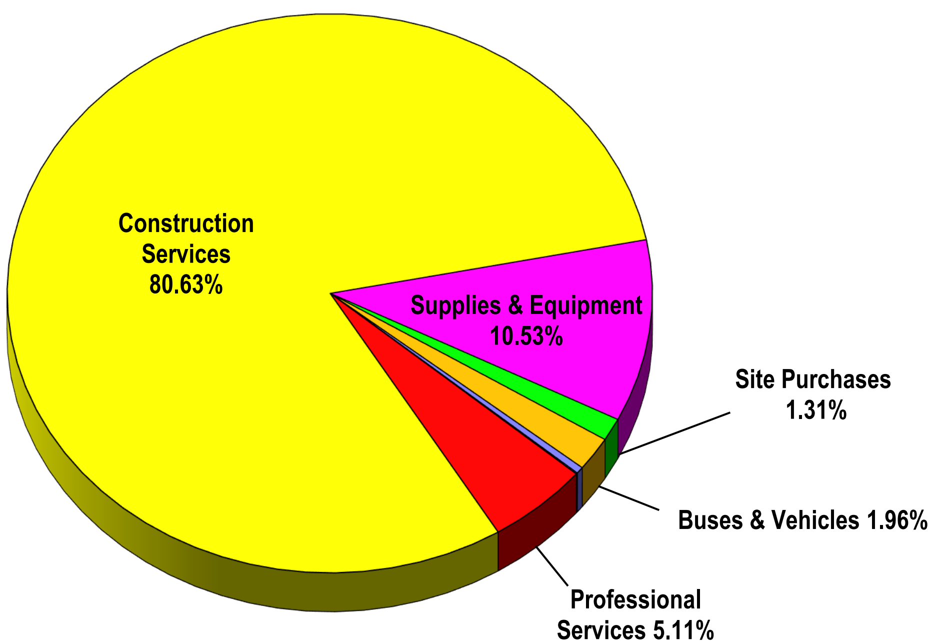
Student Artwork
Untitled
Student: Wahida Zeena, Wasatch Jr. High

Capital Outlay Fund

Revenue Sources



Budgeted Expenditures



Granite School District

Capital Outlay Fund
Summary Statement of Revenues, Expenditures, and Changes in Fund Balances

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Revenues:					
Local Sources	$ 76,967,739	$ 79,625,484	$ 85,805,073	$ 86,019,304	$ 91,796,482
State Sources	6,651,442	558,303	1,908,048	4,925,883	2,963,665
Federal Sources	5,906,233	37,103,713	8,053,506	-	-
Total Revenues	89,525,414	117,287,500	95,766,627	90,945,187	94,760,147
Expenditures:					
Capital Outlay	95,468,024	143,236,436	104,985,805	89,145,467	114,471,868
Total Expenditures	95,468,024	143,236,436	104,985,805	89,145,467	114,471,868
Excess (Deficiency) of Revenues Over Expenditures	(5,942,610)	(25,948,936)	(9,219,178)	1,799,720	(19,711,721)
Other Financing Sources (Uses):					
Proceeds from Insurance Settlements	8,500	-	217,975	-	-
Proceeds from Sale of Capital Assets	426,672	331,423	94,495	35,000	65,000
Lease Proceeds	560,946	-	-	-	-
Subscription Financing	264,157	1,464,784	-	-	-
Transfers In	80,455	112,253	258,046	347,500	100,000
Total Other Financing Sources	1,340,730	1,908,460	570,516	382,500	165,000
Unusual or Infrequent Items*:					
Earthquake Insurance Recoveries	4,702,993	-	-	2,517,994	-
Old Cyprus Flood Insurance Recoveries	-	-	-	497,023	-
Old Cyprus Flood Cleanup	-	-	-	(173,740)	-
Granger High Flood Insurance Recoveries	-	-	900,000	671,592	-
Granger High Flood Cleanup	-	-	(1,303,148)	(439,366)	-
Net Change in Fund Balances	101,113	(24,040,476)	(9,051,810)	5,255,723	(19,546,721)
Fund Balances - Beginning of Year	101,766,987	101,868,100	77,827,624	68,775,814	74,031,537
Fund Balances - End of Year	$ 101,868,100	$ 77,827,624	$ 68,775,814	$ 74,031,537	$ 54,484,816
Fund Balances:					
Nonspendable:					
Prepaid Expenditures	1,545,723	912,823	329,013	1,000,000	500,000
Restricted for:					
Capital Projects	100,322,377	76,914,801	68,446,801	73,031,537	53,984,816
Total Fund Balances	$ 101,868,100	$ 77,827,624	$ 68,775,814	$ 74,031,537	$ 54,484,816

**Due to implementation of GASB 103 in 2024-25, this header was changed to "Unusual or Infrequent Items" in place of "Extraordinary Items". Prior to 2024-25, only inflows related to the items are shown. For years following, inflows and outflows are shown.*

Granite School District

Capital Outlay Fund
Revenues

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Local Sources:					
1100 - Property Taxes & Fee-in-Lieu	71,098,918	72,993,538	80,998,005	82,181,876	88,073,619
1510 - Earnings on Investments	5,220,046	5,213,651	3,436,166	3,200,000	3,250,000
1990 - Other Local Revenue	648,775	1,418,295	1,370,902	637,428	472,863
Total Local Sources	76,967,739	79,625,484	85,805,073	86,019,304	91,796,482
State Sources:					
3000 - State Revenues	6,651,442	558,303	1,908,048	4,925,883	2,963,665
Total State Sources	6,651,442	558,303	1,908,048	4,925,883	2,963,665
Federal Sources:					
4000 - Federal Revenues	5,906,233	37,103,713	8,053,506	-	-
Total Federal Sources	5,906,233	37,103,713	8,053,506	-	-
Total Revenues	$ 89,525,414	$ 117,287,500	$ 95,766,627	$ 90,945,187	$ 94,760,147

Granite School District

Capital Outlay Fund
Expenditures

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Capital Outlay:					
100 - Salaries	$ 88,654	$ 67,269	$ 147,726	$ 74,342	$ 75,000
200 - Employee Benefits	27,302	14,800	24,221	22,928	6,113
300 - Contracted Professional Services	5,602,289	8,574,373	6,424,734	6,511,006	5,848,950
450 - Construction Services	68,292,351	97,669,651	67,296,881	46,819,233	80,367,318
452 - Hard Surfacing	463,842	244,545	766,861	2,100,393	1,665,912
453 - Sidewalk/Curb/Gutter	16,800	12,991	56,083	43,019	100,000
454 - Playgrounds/School Grounds Improve	140,656	365,729	25,146	241,858	1,000,000
456 - Landscaping	319,355	753,203	248,617	2,096,635	1,137,236
461 - Re-Roofing	969,895	209,053	2,674,695	167,577	3,795,000
462 - Relocatable Classrooms	314,400	373,815	571,681	250,000	600,000
463 - Carpeting	136,186	159,263	115,797	266,347	200,000
464 - Mechanical Systems	6,434,355	16,182,205	7,237,051	6,826,709	1,967,863
465 - Electrical Systems	351,869	611,410	61,893	757,300	566,000
466 - Remodeling	2,185,503	1,523,360	757,423	306,801	-
467 - ADA	57,675	48,981	24,874	78,981	215,000
490 - Other Purchased Property Services	744,265	1,577,885	2,092,445	1,491,759	682,440
500 - Other Purchased Services	-	2,041	98	-	-
600 - Supplies	6,169,756	8,174,341	11,307,298	13,194,165	10,173,475
710 - Site Purchases	-	78,225	499,122	140,000	1,500,000
720 - Building Purchases	673,446	-	-	-	-
731 - Equipment	696,834	2,540,287	1,273,269	3,749,852	1,882,509
732 - School Buses	611,500	2,569,044	1,264,000	2,236,000	1,417,550
735 - Non-Bus Vehicles	687,419	773,958	754,328	1,043,818	829,567
800 - Other	483,672	710,007	407,514	394,455	-
860 - Indirect Costs	-	-	954,048	332,289	441,935
Total Expenditures	$ 95,468,024	$ 143,236,436	$ 104,985,805	$ 89,145,467	$ 114,471,868

Bond Projects Fund

The Bond Projects Fund is a capital projects fund that has been established to account for the proceeds from the issuance of general obligation bonds. The bond proceeds are used for the purpose of acquiring and improving sites, constructing and remodeling facilities, and procuring equipment necessary for providing quality educational programs for all students within the district.

Voters approved a $238 million general obligation bond proposal at the November 2017 general election. These proceeds were used to rebuild Cyprus and Skyline high schools and to rebuild or renovate other school buildings and were exhausted during the 2022-23 year. Moving forward, construction on these projects will continue with funds available in the Capital Outlay Fund.

Student Artwork
Untitled
Student: Nairim Lugo, Bonneville Jr. High

Granite School District

Bond Projects Fund

Summary Statement of Revenues, Expenditures, and Changes in Fund Balances

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Revenues:					
Local Sources:					
1510 - Earnings on Investments	$ 498,598	$ -	$ -	$ -	$ -
Total Revenues	498,598	-	-	-	-
Expenditures:					
Facilities Acquisition & Construction:					
340 - Contracted Professional Services	622,622	-	-	-	-
450 - Construction Services	40,722,440	-	-	-	-
520 - Insurance	-	-	-	-	-
610 - Supplies	143,207	-	-	-	-
731 - Equipment	1,028,052	-	-	-	-
Total Expenditures	42,516,321	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	(42,017,723)	-	-	-	-
Net Change in Fund Balances	(42,017,723)	-	-	-	-
Fund Balances - Beginning of Year	42,017,723	-	-	-	-
Fund Balances - End of Year	$ -	$ -	$ -	$ -	$ -

School Construction Projects:

Voters authorized general obligation bonding of $238 million in November 2017. The bond proceeds from these issuances were fully exhausted in the 2022-23 year to finance the rebuilds of Cyprus and Skyline High Schools. Moving forward, these projects will be financed with funds available in the Capital Outlay Fund on a pay-as-you-go basis (see the Capital Outlay Fund section for more details). The District is not anticipating seeking additional bond financing in the next three years, thus a forecast for this fund isn't included.

Impact of Capital Projects on the General Fund:

Although District capital projects are funded from the Capital Outlay Fund and through proceeds from bond issuances, operating costs for new buildings have an impact on the General Fund. Every school has fixed or overhead costs that are incurred to keep the building operating such as salaries for principals and assistants, secretaries, custodians and a media center coordinator. Additional costs are incurred for maintenance and utility costs. The district is continuing its plan to rebuild or renovate multiple school buildings over the next several years. Because these building projects are rebuilds of existing schools, they should have little impact on the General Fund.

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources and the payment of general obligation bond principal and interest. The voters of the district have authorized the issuance of general obligation bonds for the purpose of acquiring and improving sites, constructing and remodeling facilities, and procuring equipment necessary for providing quality educational programs for all students within the District. The bonds are general obligations of the Board of Education payable from the proceeds of a property tax levy that is sufficient to pay the principal and interest as it becomes due.

Student Artwork
Untitled
Student: Rosalin Brozek, Wasatch Jr. High

Granite School District

Debt Service Fund

Summary Statement of Revenues, Expenditures, and Changes in Fund Balances

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Revenues:					
Local Sources:					
1100 - Property Taxes	$ 30,329,727	$ 34,182,778	$ 33,761,106	$ 33,892,367	$ 33,421,094
1178 - Registered Vehicles Fee-in-Lieu	1,321,057	1,403,967	1,331,097	1,217,679	1,231,748
1510 - Earnings on Investments	579,397	859,198	704,735	400,000	250,000
Total Revenues	32,230,181	36,445,943	35,796,938	35,510,046	34,902,842
Expenditures:					
Debt Service:					
810 - Paying Agent Fees	4,500	5,500	5,250	10,000	10,000
830 - Interest	11,000,181	9,807,780	9,098,206	7,875,456	6,591,706
840 - Principal Payments	19,605,000	24,090,000	24,455,000	25,675,000	26,625,000
845 - Debt Issuance Costs - Refunding	-	145,833	-	-	-
Total Expenditures	30,609,681	34,049,113	33,558,456	33,560,456	33,226,706
Excess (Deficiency) of Revenues Over Expenditures	1,620,500	2,396,830	2,238,482	1,949,590	1,676,136
Other Financing Sources (Uses):					
5120 - Bond Premium	-	1,877,606	-	-	-
5130 - Issuance of Refunding Bonds	-	20,885,000	-	-	-
5140 - Refunded Bonds Escrow	-	(22,605,583)	-	-	-
5200 - Transfers In (Out)	(1,500,000)	(2,000,000)	(2,500,000)	(2,000,000)	(2,000,000)
Total Other Financing Sources	(1,500,000)	(1,842,977)	(2,500,000)	(2,000,000)	(2,000,000)
Net Change in Fund Balances	120,500	553,853	(261,518)	(50,410)	(323,864)
Fund Balances - Beginning of Year	134,407	254,907	808,760	547,242	496,832
Fund Balances - End of Year	$ 254,907	$ 808,760	$ 547,242	$ 496,832	$ 172,968
Fund Balances:					
Restricted for:					
Debt Service	254,907	808,760	547,242	496,832	172,968
Total Fund Balances	$ 254,907	$ 808,760	$ 547,242	$ 496,832	$ 172,968

Debt Service Fund
Debt Service Schedule

Fiscal Year	Series 2017A Principal	Series 2017A Interest	Series 2017B Principal	Series 2017B Interest	Series 2018 Principal	Series 2018 Interest	Series 2019 Principal	Series 2019 Interest	Series 2020 Principal	Series 2020 Interest	Series 2021 Principal	Series 2021 Interest	Series 2024 Principal	Series 2024 Interest	Totals Principal	Totals Interest	Total Debt Service
2026-27	1,155,000	675,950	4,820,000	892,269	1,185,000	79,988	6,260,000	939,000	5,945,000	1,281,500	4,805,000	2,026,250	2,455,000	696,750	26,625,000	6,591,707	33,216,707
2027-28	1,180,000	618,200	4,980,000	651,269	1,185,000	32,587	6,260,000	626,000	6,245,000	984,250	5,315,000	1,786,000	2,620,000	574,000	27,785,000	5,272,306	33,057,306
2028-29	1,210,000	559,200	5,150,000	402,268	-	-	6,260,000	313,000	6,555,000	672,000	5,820,000	1,520,250	2,775,000	443,000	27,770,000	3,909,718	31,679,718
2029-30	1,240,000	498,700	5,515,000	144,769	-	-	-	-	6,885,000	344,250	6,155,000	1,229,250	2,935,000	304,250	22,730,000	2,521,219	25,251,219
2030-31	1,270,000	436,700	-	-	-	-	-	-	-	-	18,430,000	921,500	-	157,500	19,700,000	1,515,700	21,215,700
2031-32	1,305,000	373,200	-	-	-	-	-	-	-	-	-	-	2,895,000	157,500	4,200,000	530,700	4,730,700
2032-33	1,340,000	307,950	-	-	-	-	-	-	-	-	-	-	255,000	12,750	1,595,000	320,700	1,915,700
2033-34	1,375,000	240,950	-	-	-	-	-	-	-	-	-	-			1,375,000	240,950	1,615,950
2034-35	1,410,000	172,200	-	-	-	-	-	-	-	-	-	-			1,410,000	172,200	1,582,200
2035-36	1,450,000	115,800	-	-	-	-	-	-	-	-	-	-			1,450,000	115,800	1,565,800
2036-37	1,445,000	57,800	-	-	-	-	-	-	-	-	-	-			1,445,000	57,800	1,502,800
	$ 14,380,000	$ 4,056,650	$ 20,465,000	$ 2,090,575	$ 2,370,000	$ 112,575	$ 18,780,000	$ 1,878,000	$ 25,630,000	$ 3,282,000	$ 40,525,000	$ 7,483,250	$ 13,935,000	$ 2,345,750	$ 136,085,000	$ 21,248,800	$ 157,333,800

Debt Limit -The general obligation indebtedness of the district is limited by Utah law to 4% of the fair market value of taxable property. The legal debt limit (debt incurring capacity of the district) as of December 31, 2024 was estimated to be $3,255,142,253

Impact on Future Budgets - Utah law allows the Board of Education to establish a debt service tax levy sufficient to pay the principal and interest obligations of the district. The proposed levy should be sufficient to meet currently scheduled debt service obligations for future years. District voters approved $238 million of bond authorization in the November 2017 general election. In response to the new bonding authorization, the debt service tax levy was increased to 0.001957 in 2020-21. Since that time, the District has implemented a plan to reduce this levy and shift it to the capital local levy as it becomes unnecessary to cover debt service needs.

Bond Ratings - Fitch Ratings assigned a AAA rating to the Series 2024 bonds, Moody's assigned an Aa1 rating.

Projects Financed - Bonds authorized in 2009 were used to rebuild Granger High, Olympus High, Oakwood Elementary, Woodstock Elementary, and the Hartvigsen School and to build 2 new elementary schools (Elk Run and Armstrong). The funding also helped to provide air conditioning for all schools in the district. Bonds authorized in 2017 have been used to rebuild Walker Elementary, South Kearns Elementary, Cyprus High, and Skyline High along with renovations for other school buildings.

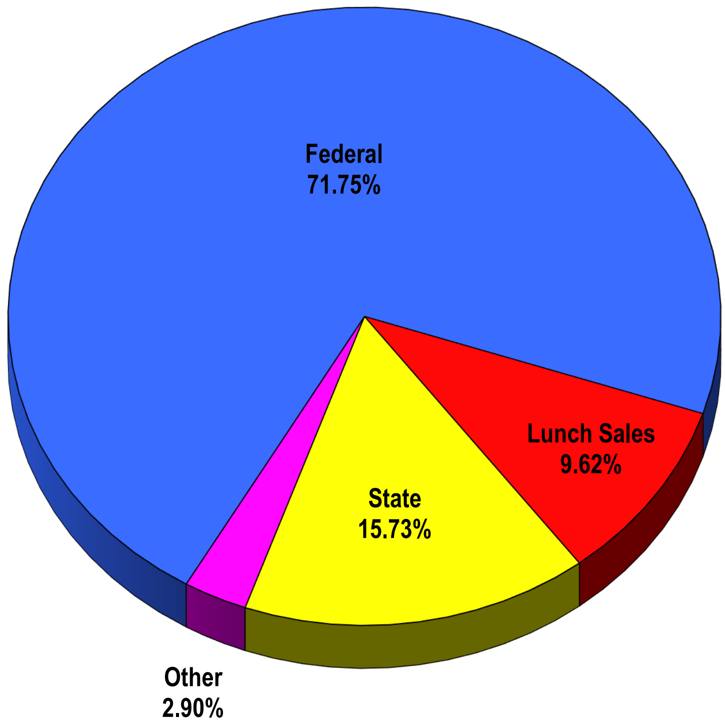
School Lunch Fund

The purpose of the School Lunch Fund is to account for the food service activities of the district as required by State and Federal law. Financing is provided by local sales along with substantial subsidies from the State of Utah and the U.S. Department of Agriculture.

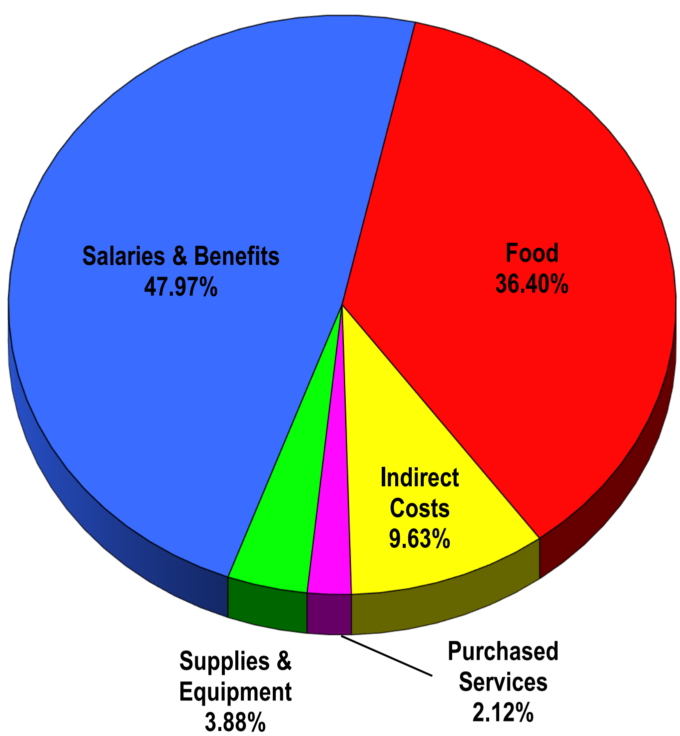
Student Pottery
Title: Geometric Flow
Student: Korben Mitchell, Hunter High School

School Lunch Fund

Revenue Sources



Budgeted Expenditures



Granite School District

School Lunch Fund

Summary Statement of Revenues, Expenditures, and Changes in Fund Balances

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Revenues:					
Local Sources	$ 4,367,398	$ 4,760,694	$ 4,626,475	$ 3,597,000	$ 3,714,690
State Sources	3,597,843	6,635,087	4,967,152	4,665,816	4,665,816
Federal Sources	21,266,231	20,849,463	18,196,246	20,655,589	21,284,500
Total Revenues	29,231,472	32,245,244	27,789,873	28,918,405	29,665,006
Expenditures:					
Food Services	29,356,323	33,028,153	35,240,288	38,623,858	34,200,450
Debt Service	88,695	88,695	-	-	-
Total Expenditures	29,445,018	33,116,848	35,240,288	38,623,858	34,200,450
Excess (Deficiency) of Revenues Over Expenditures	(213,546)	(871,604)	(7,450,415)	(9,705,453)	(4,535,444)
Other Financing Sources:					
Subscription Financing	174,951	-	-	-	-
Transfers In (Out)	-	96,895	8,950	-	-
Net Change in Fund Balances	(38,595)	(774,709)	(7,441,465)	(9,705,453)	(4,535,444)
Fund Balances - Beginning of Year	24,870,458	24,831,863	24,057,154	16,615,689	6,910,236
Fund Balances - End of Year	$ 24,831,863	$ 24,057,154	$ 16,615,689	$ 6,910,236	$ 2,374,792
Fund Balances:					
Nonspendable:					
Inventory	2,570,472	2,239,490	2,850,022	2,500,000	2,000,000
Prepaid Expenditures	3,580	1,631	3,042	10,000	-
Restricted for:					
School Lunch	22,257,811	21,816,033	13,762,625	4,400,236	374,792
Total Fund Balances	$ 24,831,863	$ 24,057,154	$ 16,615,689	$ 6,910,236	$ 2,374,792

Granite School District

School Lunch Fund
Revenues

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Local Sources:					
1510 - Interest Earnings	$ 957,542	$ 1,297,841	$ 947,494	$ 517,000	$ 442,923
1610 - Sales to Students	2,626,765	2,789,051	2,914,176	2,500,000	2,600,000
1620 - Sales to Adults	202,580	112,871	189,931	220,000	253,016
1690 - Other Local Revenue	580,511	560,931	574,874	360,000	418,751
Total Local Sources	4,367,398	4,760,694	4,626,475	3,597,000	3,714,690
State Sources:					
3800 - Non-MSP State Revenues	3,597,843	6,635,087	4,967,152	4,665,816	4,665,816
Total State Sources	3,597,843	6,635,087	4,967,152	4,665,816	4,665,816
Federal Sources:					
4000 - Federal Child Nutrition Programs	21,266,231	20,849,463	18,196,246	20,655,589	21,284,500
Total Federal Sources	21,266,231	20,849,463	18,196,246	20,655,589	21,284,500
Total Revenues	$ 29,231,472	$ 32,245,244	$ 27,789,873	$ 28,918,405	$ 29,665,006

Granite School District

School Lunch Fund
Expenditures

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Food Services:					
100 - Salaries	$ 8,822,983	$ 11,303,034	$ 12,141,404	$ 12,775,622	$ 12,020,674
210 - State Retirement	1,190,221	1,437,607	1,489,273	1,505,800	1,353,604
220 - Social Security	652,979	840,756	902,513	1,076,668	919,254
240 - Health Insurance	1,467,312	1,693,181	1,882,965	1,924,014	2,051,762
270 - Industrial Insurance	44,198	56,589	60,791	70,372	60,308
300 - Contracted Services	375,024	460,142	438,567	475,307	420,220
400 - Purchased Property Services	317,795	257,532	232,711	299,920	256,500
500 - Other Purchased Services	39,758	39,344	37,578	48,500	48,050
610 - Supplies	994,646	1,050,077	1,084,306	1,012,388	1,047,649
626 - Motor Fuel	46,444	42,850	33,183	36,000	25,750
630 - Food	9,857,472	10,681,865	12,438,312	13,337,482	12,450,000
632 - USDA Commodities	2,797,600	1,757,548	821,453	2,500,000	-
680 - Maintenance Supplies	124,562	138,208	112,469	75,000	100,000
731 - Equipment	115,967	634,264	140,065	125,000	100,000
735 - Vehicles	-	-	102,646	25,000	50,000
800 - Other	7,187	7,231	184,245	7,500	2,000
860 - Indirect Costs	2,502,175	2,627,925	3,137,807	3,329,285	3,294,679
Debt Service:					
800 - Software Agreements	88,695	88,695	-	-	-
Total Expenditures	$ 29,445,018	$ 33,116,848	$ 35,240,288	$ 38,623,858	$ 34,200,450

Printing Services Fund

The Printing Services Internal Service Fund was created to account for printing services provided to departments and schools by the District printing department. Costs are recovered by charges to user departments and schools.

Student Artwork
Title: Family Legacy
Student: Brecklynn Barbadillo, Taylorsville High School

Granite School District

Printing Services Fund
Summary Statement of Revenues, Expenses, and Changes in Net Position

	Actual 2022-23	Actual 2023-24*	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Operating Revenues:					
1970 - Printing Revenues	$ 788,403	$ 773,311	$ 752,465	$ 720,000	$ 720,000
Total Operating Revenues	788,403	773,311	752,465	720,000	720,000
Operating Expenses:					
100 - Salaries	274,387	325,709	335,418	286,743	351,508
200 - Employee Benefits	108,071	140,941	167,346	134,762	163,456
290 - State Pension & Comp Absenses	(124)	43,583	(4,344)		-
300 - Contract Services	-	-	1,750	750	1,250
430 - Repairs & Maintenance Services	183,815	78,657	78,876	102,000	102,000
440 - Rentals	235	235	235	250	250
600 - Supplies	141,295	122,264	118,083	144,300	144,500
790 - Depreciation	46,348	91,967	95,542	106,090	116,361
Total Operating Expenses	754,027	803,356	792,906	774,895	879,325
Income (Loss) Before Transfers	34,376	(30,045)	(40,441)	(54,895)	(159,325)
Nonoperating Revenues:					
1510 - Interest Earnings	10,757	3,170	3,451	150	-
Transfers In	-	-	-	-	83,396
Change in Net Position	45,133	(26,875)	(36,990)	(54,745)	(75,929)
Net Position - Beginning of Year	149,406	194,539	167,664	130,674	75,929
Net Position - End of Year	$ 194,539	$ 167,664	$ 130,674	$ 75,929	$ -

*GASBS 101-Compensated Absences was implemented in 2023-24, resulting in an restatement of Net Position-Beginning of Year in the District ACFR. On this statement, the restatement is reflected in operating expenses, 290-State Pension & Comp Absences.

Employee Benefits Self-Insurance Fund

The Self-Insurance Internal Service Fund was created to account for the costs of the District's self-insured plans for medical and dental insurance, workers compensation insurance and unemployment compensation. Annual premiums are charged to the other funds based upon total projected expenditures. Benefit Payments plus an administrative charge are made to third-party administrators who approve and process all claims.

Student Artwork
Title: Pink Pan Theress
Student: Jamila Austrie, Valley Jr. High

Granite School District

Employee Benefits Self-Insurance Fund
Summary Statement of Revenues, Expenses, and Changes in Net Position

	Actual 2022-23	Actual 2023-24*	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Operating Revenues:					
1971 - District Medical Premiums	$ 64,031,537	$ 67,712,521	$ 69,294,685	$ 68,666,715	$ 75,865,577
1972 - Employee Premiums	8,498,938	8,611,662	8,610,220	8,664,210	9,422,263
1973 - Employee Dental Premiums	1,994,677	2,276,699	2,400,263	2,412,005	2,436,119
1974 - COBRA Premiums	118,278	68,859	112,991	100,000	160,000
1975 - Retiree Premiums	635,873	581,061	629,011	625,000	700,625
1976 - District Unemployment Premiums	85,000	110,000	224,405	227,500	227,500
1977 - District Workers' Comp Premiums	1,944,737	2,147,398	2,179,558	2,268,893	2,244,451
1990 - Other Local Revenue	7,401	95,944	174,782	175,000	150,000
Total Operating Revenues	77,316,441	81,604,144	83,625,915	83,139,323	91,206,535
Operating Expenses:					
100 - Salaries	240,878	264,813	276,796	306,542	290,716
200 - Benefits	176,909	154,578	263,831	218,379	114,525
240 - Medical Claims	66,922,312	62,410,806	67,202,458	75,355,309	79,123,072
248 - Dental Claims	2,131,428	2,056,093	2,468,561	2,484,348	2,484,348
250 - Medical Administration	2,229,425	4,681,723	4,558,875	5,079,440	5,186,487
259 - ACA Fees	37,131	36,531	39,627	39,500	43,237
260 - Medical Reinsurance	1,709,574	1,860,461	1,863,597	2,335,750	2,686,113
270 - Workers' Compensation Claims	1,568,455	814,972	1,614,209	1,950,000	1,951,454
280 - Unemployment Claims	84,366	109,710	224,405	227,500	227,500
290 - State Pension & Comp Absenses	4,134	59,738	1,320		-
300 - Contracted Services	2,737,703	3,118,462	3,320,420	3,651,609	3,759,213
600 - Supplies	4,728	4,062	4,280	3,500	5,000
Total Operating Expenses	77,847,043	75,571,949	81,838,379	91,651,877	95,871,665
Operating Income (Loss)	(530,602)	6,032,195	1,787,536	(8,512,554)	(4,665,130)
Nonoperating Revenues:					
1510 - Interest Earnings	418,346	743,223	954,684	850,000	800,000
Transfers Out	-	-	-	-	-
Change in Net Position	(112,256)	6,775,418	2,742,220	(7,662,554)	(3,865,130)
Net Position - Beginning of Year	3,353,617	3,241,361	10,016,779	12,758,999	5,096,445
Net Position - End of Year	$ 3,241,361	$ 10,016,779	$ 12,758,999	$ 5,096,445	$ 1,231,315

*GASBS 101-Compensated Absences was implemented in 2023-24, resulting in an restatement of Net Position-Beginning of Year in the District ACFR. On this statement, the restatement is reflected in operating expenses, 290-State Pension & Comp Absences

Informational Section

Granite School District

Student Enrollment History and Projections

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Actual 2025-26	Budget 2026-27	Forecast 2027-28	Forecast 2028-29	Forecast 2029-30
Elementary Schools:								
Academy Park	341	341	323	316	296	289	283	276
Arcadia	418	399	399	379	344	336	329	321
Armstrong Academy	701	667	649	531	510	499	487	476
Bacchus	335	332	315	289	268	262	256	250
Beehive	395	438	454	415	380	371	363	355
Bennion	413	407	408	375	338	330	323	316
Bridger	331	302	298	253	230	225	220	215
Copper Hills	449	407	403	512	480	469	459	448
Cottonwood	387	343	340	317	313	306	299	292
Crestview	473	489	467	464	442	432	422	413
Diamond Ridge	574	515	483	431	399	390	381	373
Driggs	439	448	437	462	471	460	450	440
Eastwood	304	282	271	233	225	220	215	210
Elk Run	591	640	675	494	479	468	458	447
Farnsworth	507	431	409	357	326	319	311	304
Fox Hills	570	548	553	528	501	490	479	468
Fremont	335	313	326	327	308	301	294	288
Frost	320	314	304	270	258	252	247	241
Gourley	440	411	385	348	341	333	326	318
Granger	682	625	673	646	595	582	569	556
Hillsdale	595	529	511	392	351	343	335	328
Hillside	474	434	437	331	291	284	278	272
Hunter	437	440	429	399	375	367	358	350
Jackling	397	387	354	333	299	292	286	279
Lake Ridge	422	398	410	277	247	241	236	231
Lincoln	408	423	420	467	433	423	414	404
Magna	545	514	516	454	437	427	418	408
Mill Creek	305	-	-	-	-	-	-	-
Monroe	522	467	476	372	353	345	337	330
Morningside	573	585	566	567	572	559	547	534
Moss	470	487	505	451	403	394	385	376
Oakridge	313	300	279	242	215	210	205	201
Oakwood	315	543	542	518	506	495	483	473
Orchard	461	465	411	-	-	-	-	-
William Penn	523	666	615	586	569	556	544	531
Pioneer	442	431	399	303	260	254	248	243
Pleasant Green	412	440	448	370	306	299	292	286
Plymouth	530	511	499	466	429	419	410	401
Redwood	466	474	468	-	-	-	-	-

Granite School District

Student Enrollment History and Projections

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Actual 2025-26	Budget 2026-27	Forecast 2027-28	Forecast 2028-29	Forecast 2029-30
Elementary Schools: (Cont)								
Rolling Meadows	430	463	418	350	333	326	318	311
Rosecrest	295	294	300	286	259	253	247	242
Silver Hills	310	302	380	378	338	330	323	316
Smith	569	553	495	454	426	416	407	398
South Kearns	411	413	480	421	418	409	399	390
Spring Lane	280	-	-	-	-	-	-	-
Stansbury	583	578	542	570	544	532	520	508
Taylorsville	342	393	364	316	292	285	279	273
Truman	318	280	272	260	221	216	211	206
Twin Peaks	240	-	-	-	-	-	-	-
Upland Terrace	482	476	444	415	379	370	362	354
Dos Mundos	457	445	455	439	444	434	424	415
Vista	479	508	509	512	470	459	449	439
Olene Walker	420	638	674	584	612	598	585	572
West Kearns	536	494	507	515	454	444	434	424
West Valley	704	703	723	539	520	508	497	486
Western Hills	276	281	-	-	-	-	-	-
Whittier	431	441	435	502	446	436	426	417
Wilson	281	398	372	453	388	379	371	362
Woodstock	514	578	584	539	509	498	486	475
Wright	492	485	484	368	336	328	321	314
Total Elementary	26,465	25,869	25,295	22,376	20,939	20,463	20,006	19,556
Junior High Schools:								
Bennion	1,000	1,019	1,023	995	961	939	918	898
Bonneville	604	624	637	648	584	571	558	546
Brockbank	-	-	-	701	612	598	585	572
Churchill	556	534	521	541	514	502	491	480
Eisenhower	1,097	1,062	1,039	1,026	949	928	907	887
Evergreen	658	638	613	573	581	568	556	543
Granite Park	871	807	800	698	789	771	754	737
Hunter	732	743	668	893	694	679	663	649
Jefferson	989	963	917	897	896	876	856	837

Granite School District

Student Enrollment History and Projections

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Actual 2025-26	Budget 2026-27	Forecast 2027-28	Forecast 2028-29	Forecast 2029-30
Junior High Schools: (Cont)								
Kearns	778	793	731	686	717	700	685	669
Kennedy	858	834	774	755	783	766	748	732
Matheson	1,082	1,063	1,052	941	966	944	923	902
Olympus	784	791	807	791	748	732	715	699
Valley	640	569	548	784	553	541	529	517
Wasatch	787	813	830	849	779	762	745	728
West Lake	702	708	725	1,014	697	682	666	651
Total Junior High Schools	12,138	11,961	11,685	12,792	11,823	11,559	11,299	11,047
Senior High Schools:								
Cottonwood	1,586	1,504	1,453	1,356	1,429	1,397	1,366	1,335
Cyprus	2,712	2,773	2,770	2,795	2,632	2,573	2,515	2,458
Granger	3,499	3,447	3,267	2,887	3,278	3,204	3,132	3,062
Hunter	2,596	2,616	2,490	2,441	2,449	2,394	2,340	2,288
Kearns	2,394	2,418	2,321	2,166	2,247	2,197	2,147	2,099
Olympus	2,121	2,173	2,156	2,144	2,101	2,053	2,007	1,962
Skyline	2,123	2,127	2,176	2,156	2,051	2,005	1,960	1,916
Taylorsville	2,773	2,703	2,699	2,641	2,553	2,495	2,439	2,384
Total Senior High Schools	19,804	19,761	19,332	18,586	18,740	18,318	17,906	17,504
Special Programs								
Alternative & Other	644	646	650	629	623	609	595	582
Hartvigsen	72	75	76	84	72	71	69	68
Total Special Programs	716	721	726	713	695	680	664	650
Grand Total	59,123	58,312	57,038	54,467	52,197	51,020	49,875	48,757

Methodology Used for Enrollment Projections

Enrollment projections are made using multiple-year cohort survival analysis. This means that students enrolled are projected to remain in schools but are moved up in grade as they become older. Historical information has been kept relative to the number of students who leave our schools each year and the number of students who enter the schools in each age group. Birth data for Salt Lake County residents is also projected forward. The historical data and projections are more heavily weighted for the most recent experience.

Granite School District

Comparative Statement of Weighted Pupil Units

	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Regular Program					
Regular School Programs - K-12	55,743.466	55,980.250	55,609.571	53,925.743	51,505.745
Professional Staff	5,491.328	5,416.512	5,445.163	0.000	0.000
Total Regular Program	61,234.794	61,396.762	61,054.734	53,925.743	51,505.745
Special Education Programs					
Special Education - Add-on	7,647.974	7,798.977	8,059.455	7,807.564	7,674.982
Special Education - Self-Contained	1,320.933	1,356.567	1,400.606	1,421.389	1,345.506
Special Education - Pre-School	1,109.847	1,065.556	1,143.974	1,062.568	1,077.479
Special Education - Extended Year	36.199	35.914	35.327	33.586	0.464
Special Education - Impact Aid	179.329	177.403	174.899	80.214	78.720
Special Education - Extended Year for Spec Educators	0.000	39.983	94.055	72.289	72.289
Total Special Education	10,294.282	10,474.400	10,908.316	10,477.610	10,249.440
Career & Technical Education (CTE)					
CTE Add-On	2,510.377	2,476.774	2,412.620	2,273.957	2,197.368
Total Applied Technology	2,510.377	2,476.774	2,412.620	2,273.957	2,197.368
Other Restricted Programs					
Class Size Reduction	3,627.054	3,524.711	3,489.772	3,384.805	3,228.917
Students At-Risk	3,039.408	3,461.160	3,706.335	3,928.085	4,684.430
Total Other Restricted Programs	6,666.462	6,985.871	7,196.107	7,312.890	7,913.347
Total Weighted Pupil Units	80,705.915	81,333.807	81,571.777	73,990.200	71,865.900
Weighted Pupil Unit Value	$ 4,038	$ 4,280	$ 4,494	$ 4,674	$ 4,870

Granite School District

Property Tax Rates (Per $1 of Taxable Value)

	Authorization	Actual 2022-23	Actual 2023-24	Actual 2024-25	Final Budget 2025-26	Budget 2026-27
Maintenance & Operation:						
Basic State Supported Program	53F-2-301	0.001652	0.001406	0.001408	0.001379	0.001352
Voted Local Levy	53F-8-301	0.000811	0.000802	0.000742	0.000707	0.000693
(Approved 2-04-03 for .001600)						
Board Local Levy	53F-8-302	0.001532	0.001746	0.001621	0.001514	0.001756
Total Maintenance & Operation		0.003995	0.003954	0.003771	0.003600	0.003801
Capital Outlay:						
Capital Outlay	53F-8-303	0.001541	0.001524	0.001558	0.001484	0.001558
Total Capital Outlay		0.001541	0.001524	0.001558	0.001484	0.001558
Other:						
Debt Service	51-5-4	0.000686	0.000743	0.000675	0.000634	0.000613
Total Other		0.000686	0.000743	0.000675	0.000634	0.000613
Total Property Tax Levy		0.006222	0.006221	0.006004	0.005718	0.005972

The 2026-27 proposed tax rates are preliminary. Final property valuations and certified tax rates are not yet available from the Salt Lake County Assessor and the Utah State Tax Commission.

A truth-in-taxation hearing for Granite School District will be held on August 18th where the board will consider finalizing the rates.

The district's final tax rates will be calculated by dividing budgeted property tax revenues by the Tax Rate Value to be provided by the Utah State Commission.

GRANITE SCHOOL DISTRICT
2500 SOUTH STATE
SALT LAKE CITY, UTAH 84115
www.graniteschools.org

Property Tax Impact Schedule 2026-27

Included with the 2026-27 fiscal year budget is an adjustment to Granite School District's property tax rate. If adopted, this rate will impact 2026 calendar year property tax rates.

Revenue Generated

The additional revenue budgeted to be generated by the increased tax rate is $21,688,055. This represents an overall increase of approximately 10.3% in property tax revenues of the District as compared to final 2025-26 budgeted property tax revenues.

Percentage Above the Certified Rate

Each year, the Salt Lake County Auditor and the Utah State Tax Commission calculate a property tax rate intended to provide the District with the same amount of property tax revenue as the previous year plus any new growth (for new properties in the District's boundaries). This rate is referred to as the certified tax rate. The rate proposed for the capital, voted, and board local levies of the District is estimated to be 11.2% higher than the certified tax rate for 2026-27.

Impact on Average Primary Residence

The average impact for a homeowner within Granite School District's boundaries is $125.59 per year, or $10.47 per month (an increase of 11.2%). This calculation is made considering a 45% exemption from market value for a primary residence owner. For this calculation, a home with a market value of $565,200 was used.

Impact on Average Commercial Property

The average impact for a $565,200 commercial property within Granite School District's boundaries would be $228.33 per year, or $19.03 per month (an increase of 11.2%).

Functional Areas of the District Impacted

The proposed increase will provide funding for student instruction, instructional staff support, school administration, operation and maintenance of facilities, and facilities acquisition and construction.

Specific Operational and Capital Impact

The following table outlines the specific areas of the District where the increased property tax funding will impact schools and students:

Description	**Property Tax Levy**	**Amount**
Grades K-2 class size reduction	Board Local (Operations)	4,029,297
English language learner software	Board Local (Operations)	750,000
Behavior supports in the classroom	Board Local (Operations)	285,000
Gang prevention program	Board Local (Operations)	493,841
Elementary teacher prep time	Board Local (Operations)	1,408,579
Instructional coaches	Board Local (Operations)	4,484,000
School administrator support	Board Local (Operations)	1,105,000
School guardians in elementaries	Board Local (Operations)	1,598,977
Custodial supports	Board Local (Operations)	447,165
Charter school levy recovery	Board Local (Operations)	1,556,816
Deferred building maintenance	Capital Local	966,299
School rebuilds and remodels	Capital Local	4,563,081
	Total:	**21,688,055**

Many of the above items were included in the originally proposed 2025-26 budget. Because the District's proposed tax rate for 2025-26 was not approved by the Utah State Tax Commission (i.e. there was no tax increase enacted), the District funded these priorities with one-time sources in 2025-26 and is seeking ongoing revenue to cover the costs in 2026-27 and future fiscal years.

Budget Available Online

The District's proposed interim budget is available online at www.graniteschools.org. The online budget document contains additional details about the proposed budget items listed above.

Note: All figures shown above for percentage increases and average increases for property owners are preliminary. They are subject to change as property valuations are provided by the Salt Lake County Assessor's Office and as certified rates are released by the Utah State Tax Commission.

GRANITE SCHOOL DISTRICT
PUBLIC HEARING NOTICE

In accordance with law, notice is hereby given that the Board of Education of Granite School District will meet in regular session on Tuesday, June 16, 2026, in the Board Room of the District Offices, 2500 South State, Salt Lake City, Utah. The meeting will also be streamed live at www.graniteschools.org. There will be a public hearing at 6:00 p.m. on two matters:

(1) The intent of the Board of Education to revise the budget for the 2025-2026 school year.
(2) The adoption of an interim budget, which will govern revenue and expenditures for the school year beginning July 1, 2026 and ending June 30, 2027.

Copies of these revisions and of the proposed budget for the next year are on file in the office of Business Administrator/Treasurer, Room B206, of the District Office. The budget is also available online at: www.graniteschools.org.

The interim budget mentioned above includes a proposed property tax increase. A property tax impact schedule detailing the reasons for the proposed tax increase has been published and is also available online at www.graniteschools.org.

Action on these two proposals will be taken by the Board of Education immediately following the public hearing.