

Voted and Board Local Levy Program

Background Information

Presentation to the Utah State Board of Education

Presentation Overview

- 1. K-12 Property Taxes 101**
 - A. Key Definitions**
 - B. Overview of School District Levies**
 - C. Voted and Board Local Levy State Guarantee Program (V&B program)**
- 2. Summary of HB2 Changes to the V&B Program**

Presentation Overview

1. K-12 Property Taxes 101

A. Key Definitions

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2. Summary of HB2 Changes to the V&B Program

Key Definitions

Assessed Value –

The value assigned to property by the county assessor, theoretically representing 100% of its fair market value on the open market.

County assessors aim for uniform valuations, meaning similar properties should have similar values.

Key Definitions

Taxable Value –

The portion of the assessed value that is actually subject to property taxation, determined by subtracting any applicable exemptions from the fair market value.

For primary residences, the taxable value is 55% of the fair market value.

Key Definitions

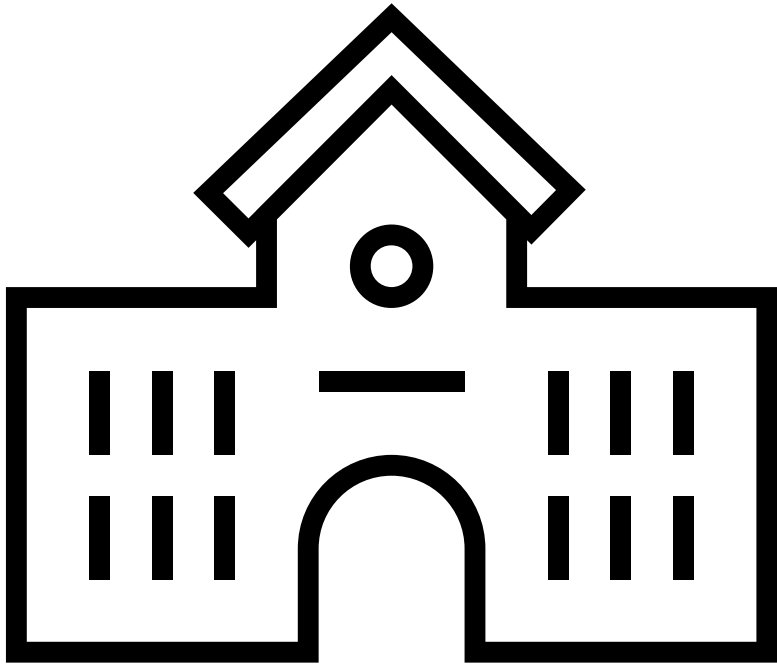
Property Tax Levy –

The amount of money a taxing jurisdiction aims to raise from property taxes to fund a budget.

Key Definitions

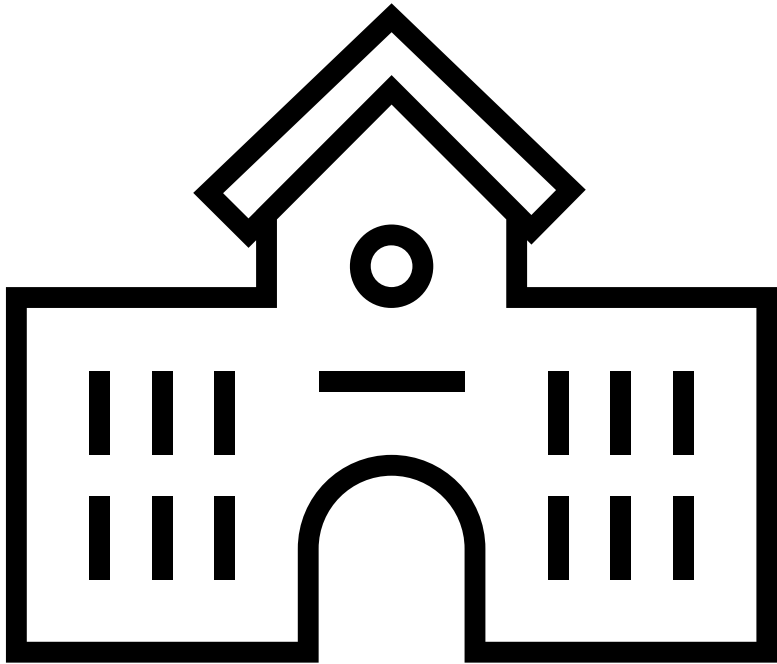
Property Tax Rate –

Determined by a formula: Total estimated property tax revenue needed by a local government (levy amount) divided by the total taxable value within that government's boundaries.



Example School District

Levy Amount:	\$2,000,000
Assessed Value:	\$3,000,000,000
Taxable Value:	\$2,000,000,000



Example School District

Levy Amount: \$2,000,000
Assessed Value: \$3,000,000,000
Taxable Value: \$2,000,000,000

Property Tax Rate:

$$\frac{\$2,000,000}{\$2,000,000,000} = 0.0010$$

Key Definitions

Truth In Taxation –

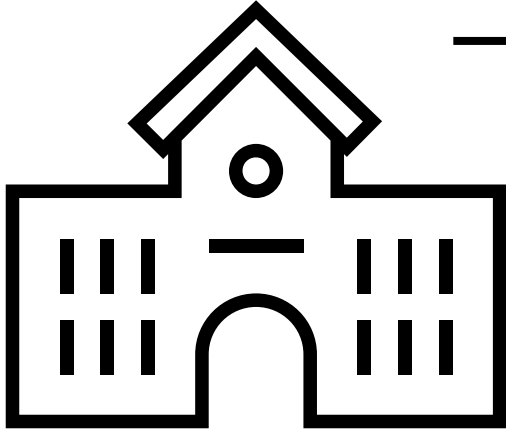
A process of public hearings and disclosures required by Utah law for a taxing entity to levy a rate above their Certified Tax Rate.

Key Definitions

Certified Tax Rate (CTR) –

The calculated property tax rate that ensures a taxing entity receives the same amount of property tax revenue as it budgeted in the prior year, plus any revenue generated by new growth.

Example School District



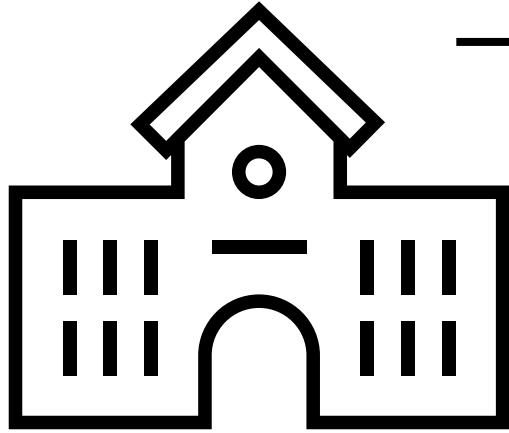
Year 1

Levy Amount: \$2,000,000

Taxable Value: \$2,000,000,000

Property Tax Rate: 0.001000

Example School District



Year 1

Levy Amount: \$2,000,000

Taxable Value: \$2,000,000,000

Property Tax Rate: 0.001000

Year 2

CTR Revenues w/o New Growth:

\$2,000,000

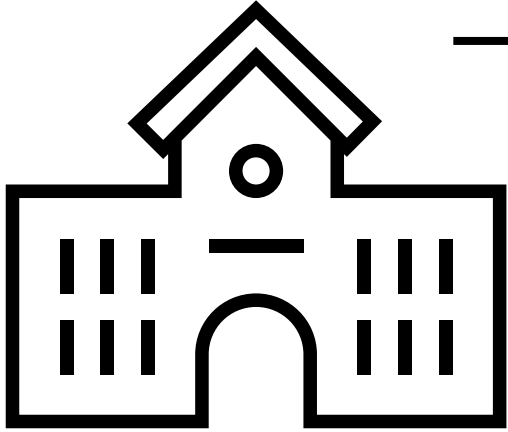
Taxable Value (w/o New Growth):

\$2,100,000,000

Certified Tax Rate:

$$\frac{\$2,000,000}{\$2,100,000,000} = 0.0009524$$

Example School District



Year 1

Levy Amount: \$2,000,000
Taxable Value: \$2,000,000,000
Property Tax Rate: 0.001000

Year 2

CTR Revenues w/o New Growth:

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Taxable Value (w/o New Growth):

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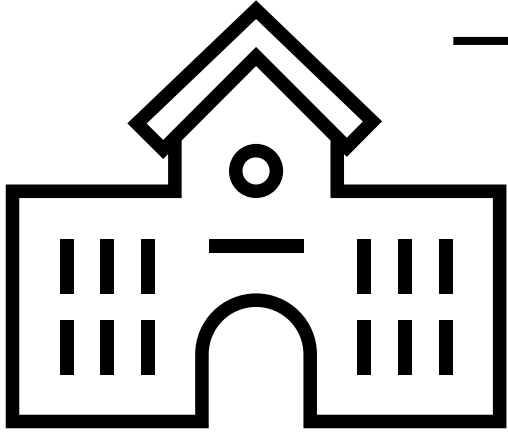
New Growth: \$50,000,000

New Growth Revenue: \$47,619

CTR Revenues w/ New Growth:

\$2,047,619

Example School District



Year 1

Levy Amount: \$2,000,000

Taxable Value: \$2,000,000,000

Property Tax Rate: 0.001000

Truth In Taxation

Required if the district wants levy a rate higher than 0.009524, to raise more than \$2,047,619

Year 2

CTR Revenues w/o New Growth:

\$2,000,000

Taxable Value (w/o New Growth):

\$2,100,000,000

Certified Tax Rate:

$$\frac{\$2,000,000}{\$2,100,000,000} = 0.009524$$

New Growth: \$50,000,000

New Growth Revenue: \$47,619

CTR Revenues w/ New Growth:

\$2,047,619

Key Definitions

Property Tax Increment – A rate of 0.0001

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Primary Residence

Assessed Value: \$500,000

Taxable Value (55%): \$275,000

Property Tax Increments:

Key Definitions

Property Tax Increment – A rate of 0.0001



Primary Residence

Assessed Value: \$500,000

Taxable Value (55%): \$275,000

Property Tax Increments:

$$0.0001 \times \$275,000 = \$28$$

$$0.0010 \times \$275,000 = \$280$$

Key Definitions

Property Tax Increment – A rate of 0.0001



Primary Residence

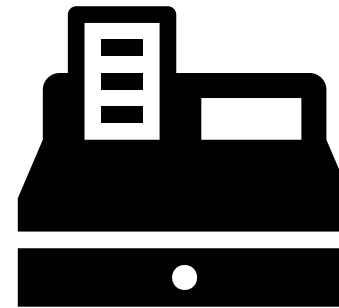
Assessed Value: \$500,000

Taxable Value (55%): \$275,000

Property Tax Increments:

$$0.0001 \times \$275,000 = \$28$$

$$0.0010 \times \$275,000 = \$280$$



Business

Assessed Value: \$1,000,000

Taxable Value: \$1,000,000

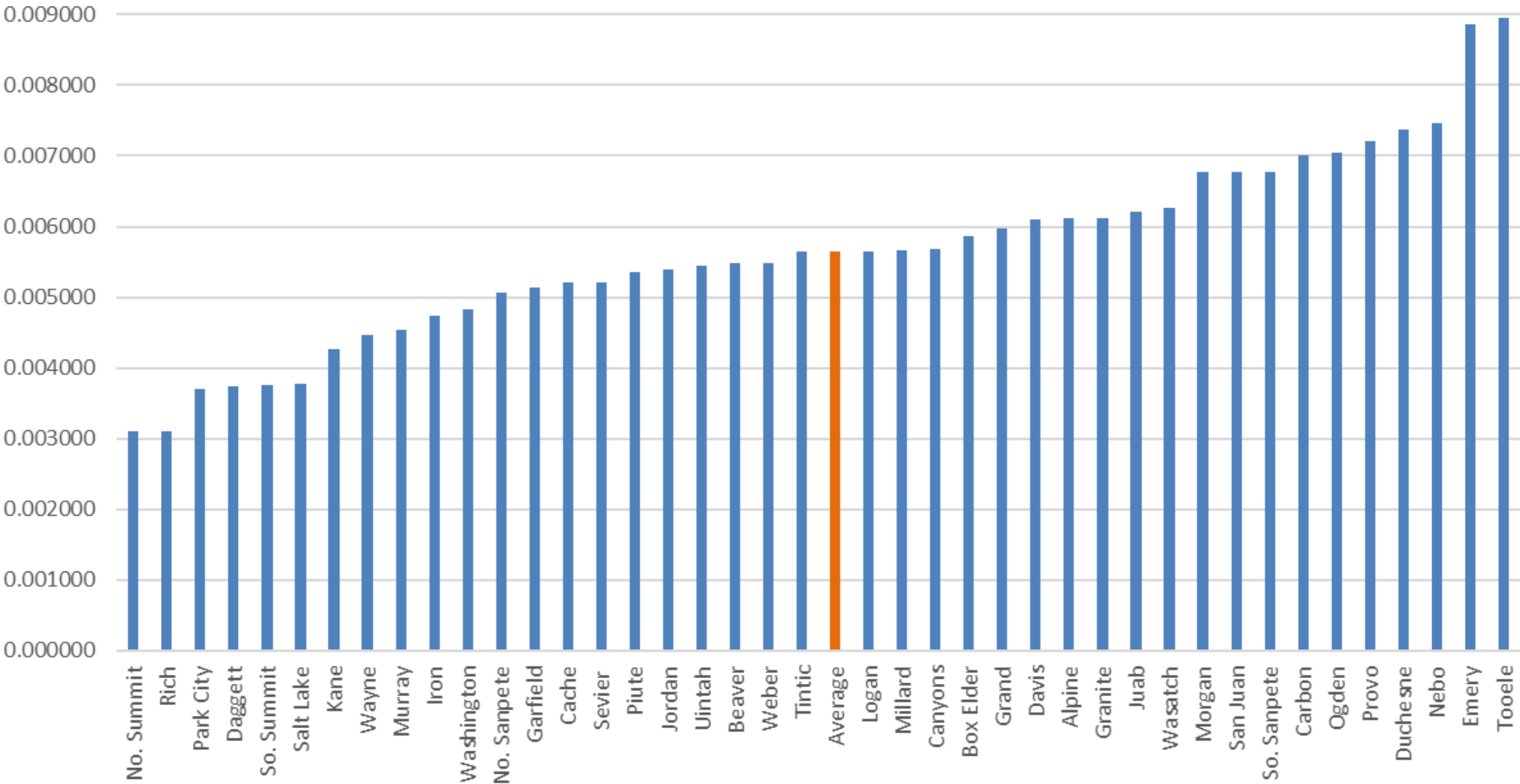
Property Tax Increments:

$$0.0001 \times \$1M = \$100$$

$$0.0010 \times \$1M = \$1,000$$

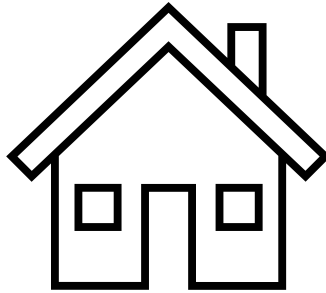
Total TY24 (FY25) Rates

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Total TY24 (FY25) Rates –

North Summit: 0.003102



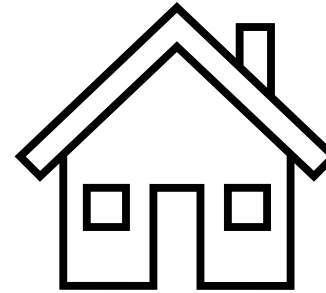
Primary Residence

Assessed Value: \$500,000

Taxable Value (55%): \$275,000

$$0.003102 \times \$275,000 = \$853$$

Tooele: 0.008954



Primary Residence

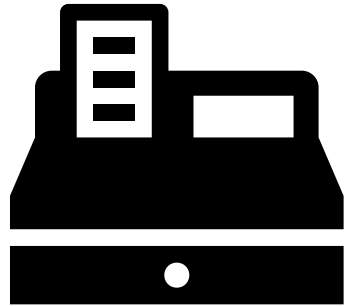
Assessed Value: \$500,000

Taxable Value (55%): \$275,000

$$0.008954 \times \$275,000 = \$2,462$$

Total TY24 (FY25) Rates –

North Summit: 0.003102

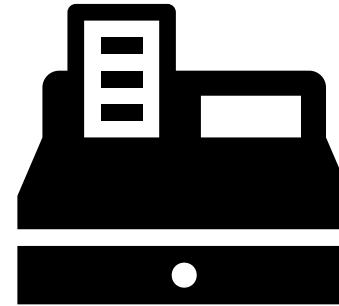


Business

Assessed Value: \$1,000,000
Taxable Value: \$1,000,000

$$0.003102 \times \$1,000,000 = \$3,102$$

Tooele: 0.008954



Business

Assessed Value: \$1,000,000
Taxable Value: \$1,000,000

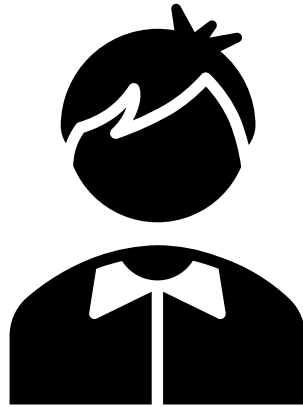
$$0.008954 \times \$1,000,000 = \$8,954$$

Total TY24 (FY25) Rates – Local Taxes Per Pupil

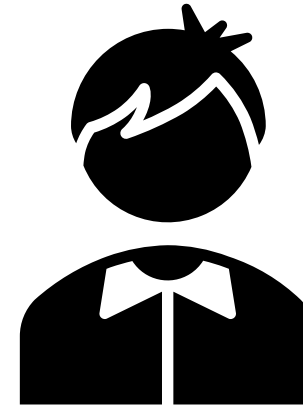
North Summit: 0.003102

Tooele: 0.008954

**Total Local
Property
Taxes Per
ADM***



\$6,796



\$4,160

*TY24 Debt Service and Board, Voted, and Capital Local Levy Revenues / K-12 + SPED SC FY25 ADM

Total TY24 (FY25) Rates – Local Taxes Per Pupil

Lowest

Piute: 0.005352

Highest

Park City: 0.003679



\$1,690



\$21,796

**Total Local
Property
Taxes Per
ADM***

*TY24 Debt Service and Board, Voted, and Capital Local Levy Revenues / K-12 + SPED SC FY25 ADM

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2. Summary of HB2 Changes to the V&B Program

▶	<u>Budget Code</u>	Budget Name	2024 Year End Budgeted Revenue	<u>2024 Year End Adjusted Budgeted Revenue</u>	Calc. Certified Tax Rate
▶	190	Discharge of Judgement			
▶	210	Basic School Levy	\$ 73,441,713	\$ 73,441,713	
▶	230	GO Bond Payments	\$ 48,561,246	\$ 48,561,246	
▶	246	Capital Local Levy	\$ 73,546,033	\$ 73,546,033	0.001329
▶	510	Voted Local Levy	\$ 63,792,056	\$ 63,792,056	0.001152
▶	525	Board Local Levy	\$ 56,020,170	\$ 59,265,337	0.001071
▶	527	Charter School Levy	\$ 3,599,061		
▶	Grand Total		\$ 318,960,279	\$ 318,606,385	0.003552

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	Set By	Used For	FY25
Basic School Levy	Legislature	WPU's	\$792M
Charter School Levy	Legislature	CSLR	\$40M
GO Bond Payments	District Voters	Capital	\$439M
Capital Local Levy	District Board	Capital	\$607M
Board Local Levy	District Board	M&O	\$660M
Voted Local Levy	District Voters/ District Board	M&O	\$545M

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Basic School Levy	Legislature	WPU's	\$792M
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Truth-In-Taxation			
Capital Local Levy	District Board	Capital	\$607M
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	FY25 – Local	FY25 – State
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Basic School Levy	\$792 Million	\$3.5 Billion
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FY25 – Local

FY25 – State

Basic School Levy

\$792 Million

\$3.5 Billion

**Basic School
Program (WPU)**

Range of Tax Rates:

**All Districts:
0.001408**

FY25 – Local**FY25 – State****Basic School Levy****\$792 Million****\$3.5 Billion****Charter School Levy****\$40 Million****\$223 Million**

FY25 – Local

FY25 – State

Basic School Levy

\$792 Million

\$3.5 Billion

Charter School Levy

\$40 Million

\$223 Million

**Charter School Local
Replacement (CSLR)**

Range of Tax Rates:

Lowest: Tintic 0.000000

Highest: Ogden 0.000172

	<u>FY25 – Local</u>	<u>FY25 – State</u>
Basic School Levy	\$792 Million	\$3.5 Billion
Charter School Levy	\$40 Million	\$223 Million
GO Bond Payments	\$439 Million	\$63 Million
Capital Local Levy	\$607 Million	

FY25 – Local

FY25 – State

Basic School Levy

\$792 Million

\$3.5 Billion

Charter School Levy

\$40 Million

\$223 Million

GO Bond Payments

\$439 Million

\$63 Million

Capital Local Levy

\$607 Million

Bond Tax Rates:

Lowest: 9 Districts 0.000000

Highest: Nebo 0.002400

**Capital Outlay Programs
Small School District
Capital Projects**

FY25 – Local

FY25 – State

Basic School Levy

\$792 Million

\$3.5 Billion

Charter School Levy

\$40 Million

\$223 Million

GO Bond Payments

\$439 Million

\$63 Million

Capital Local Levy

\$607 Million

Capital Levy Tax Rates:

Lowest: Rich 0.000107

Highest: San Juan 0.003000

**Capital Outlay Programs
Small School District
Capital Projects**

	<u>FY25 – Local</u>	<u>FY25 – State</u>
Basic School Levy	\$792 Million	\$3.5 Billion
Charter School Levy	\$40 Million	\$223 Million
GO Bond Payments	\$439 Million	\$63 Million
Capital Local Levy	\$607 Million	
Board Local Levy	\$660 Million	\$289 Million
Voted Local Levy	\$545 Million	

FY25 – Local FY25 – State

Voted Levy Tax Rates:

Board Levy Tax Rates:

Lowest: 3 Districts 0.000000

Lowest: Wayne 0.000094

Highest: Nebo 0.001838

Highest: Tooele 0.002411

Voted and Board Local Levy Program

Board Local Levy

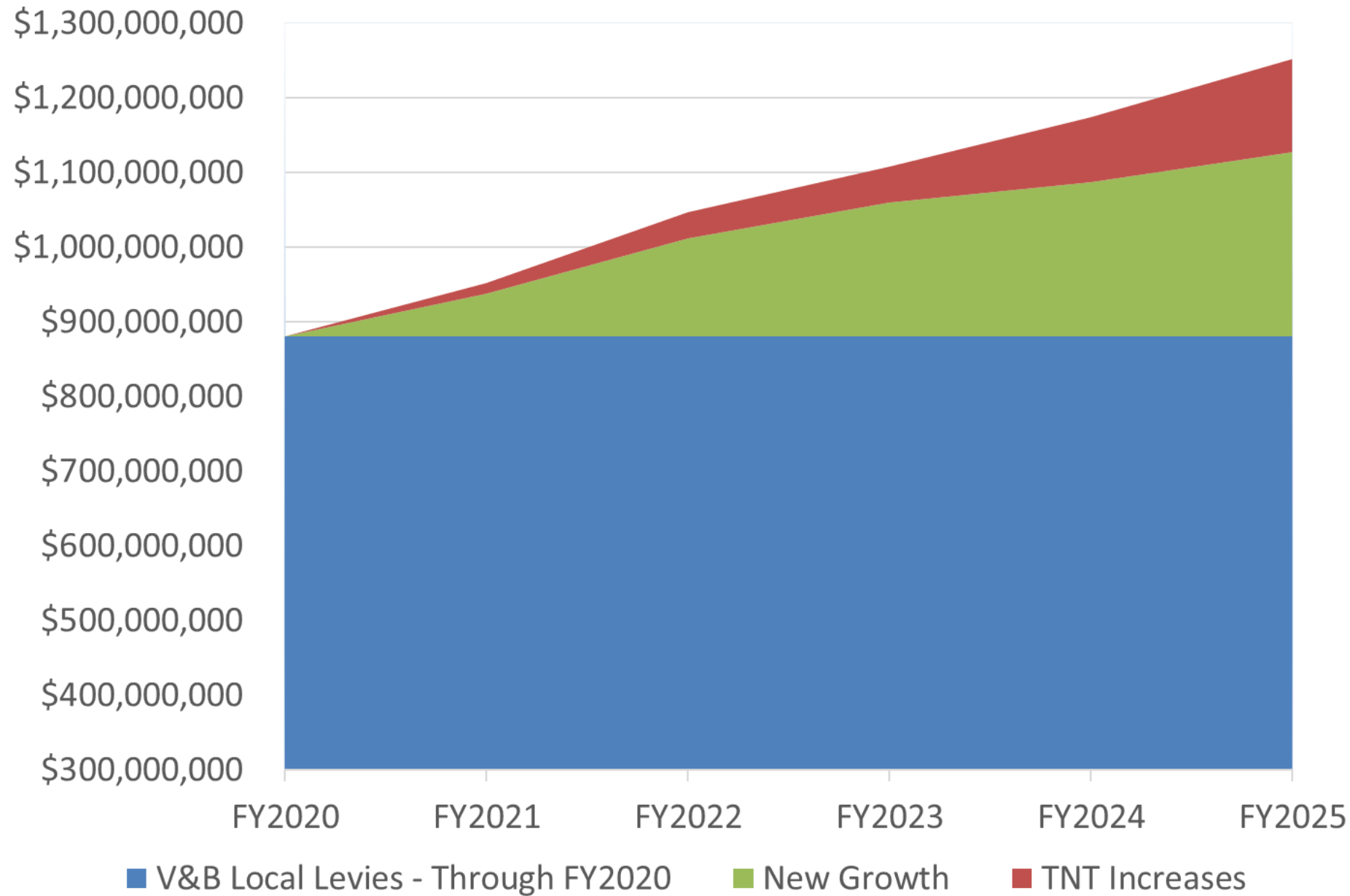
\$660 Million

\$289 Million

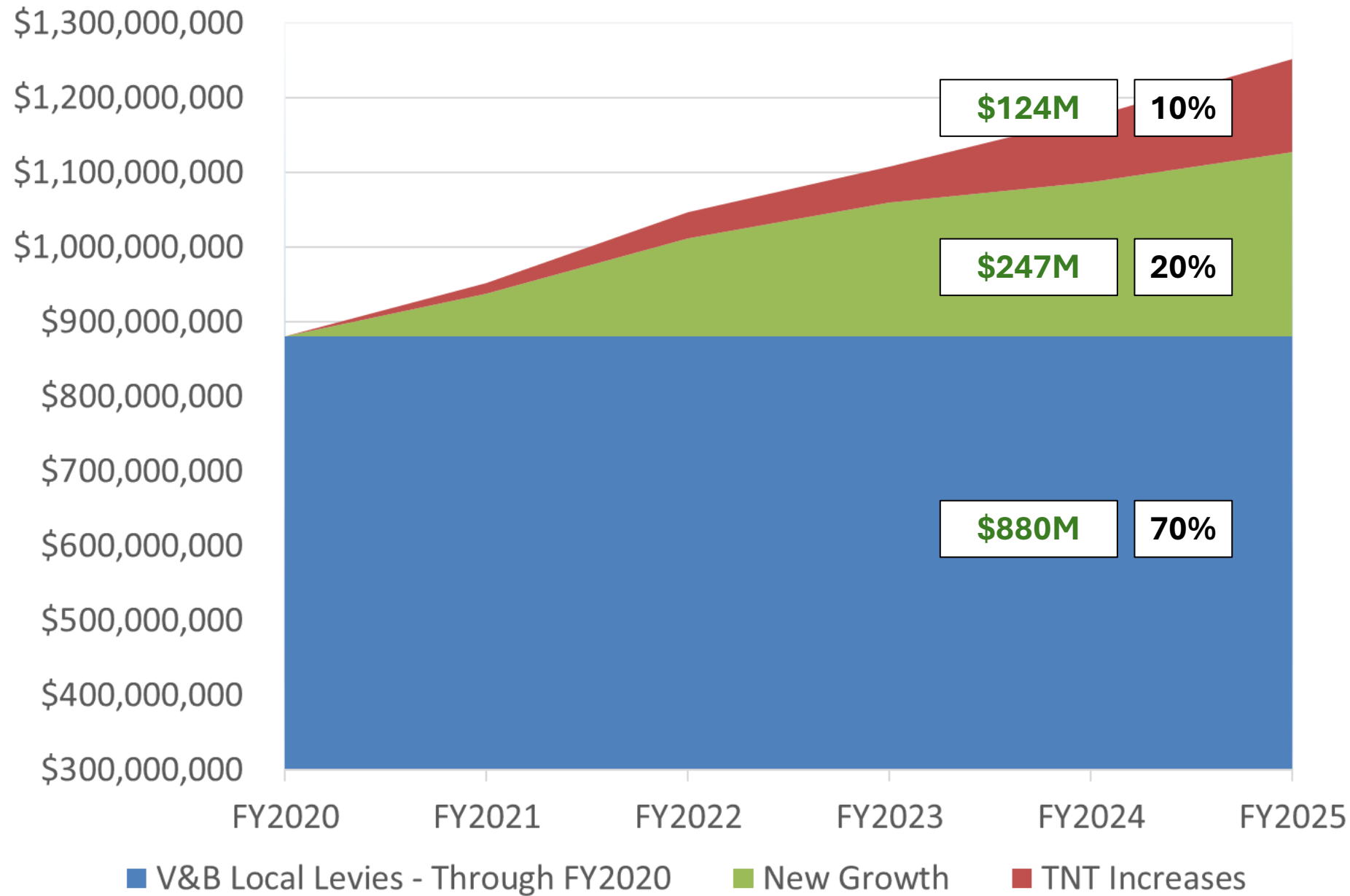
Voted Local Levy

\$545 Million

Voted and Board Local Levy Revenues



Voted and Board Local Levy Revenues



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A. Key Definitions

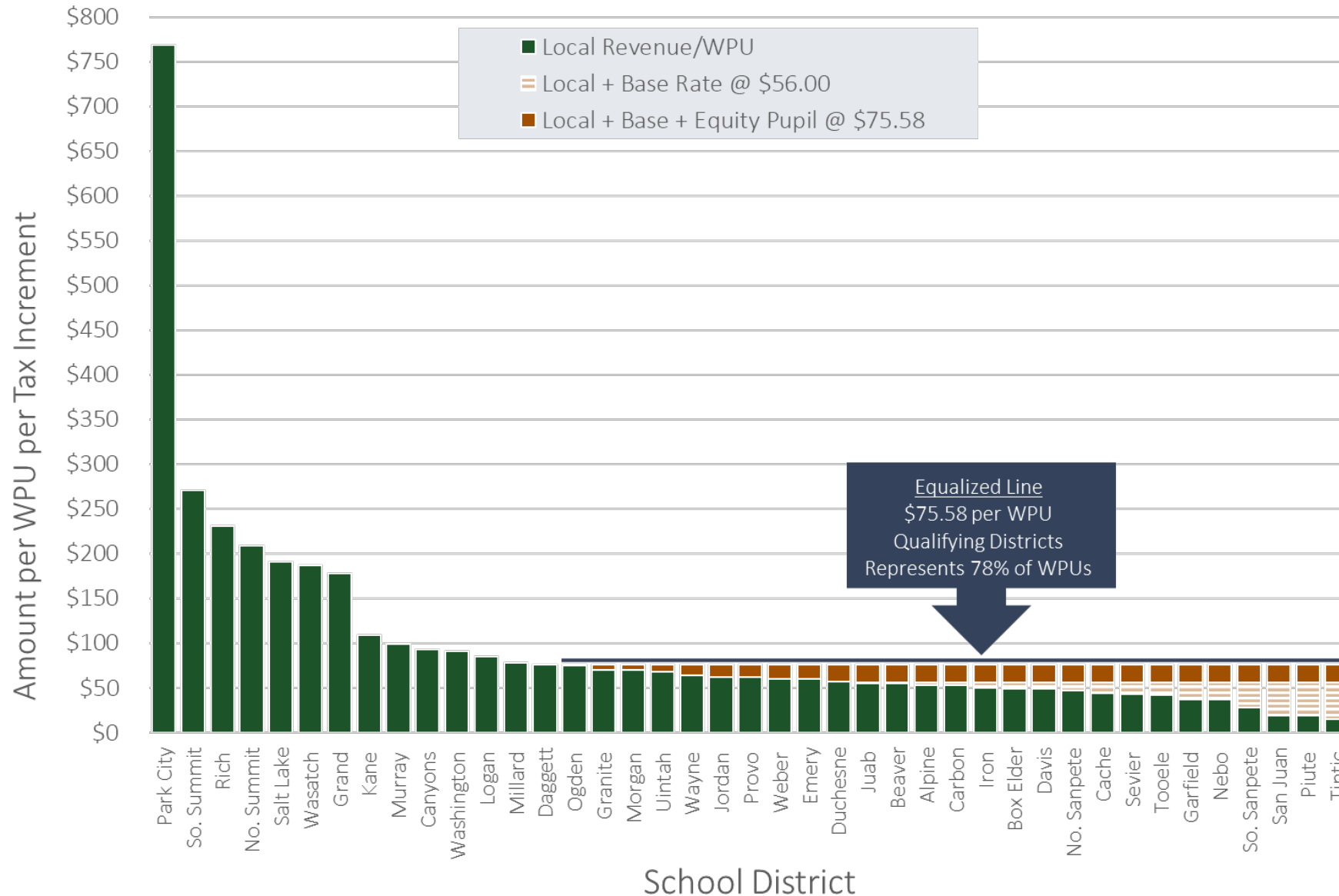
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2. Summary of HB2 Changes to the V&B Program

Voted & Board Local Levy Programs - State Guarantee Rate

Estimated Local Property Tax Revenue Generated per Tax Increment [Rate of 0.0001]
for Each Weighted Pupil Unit [WPU] & State Guarantee Impact to Equalize per WPU Revenue Yield
Fiscal Year 2026 Estimate

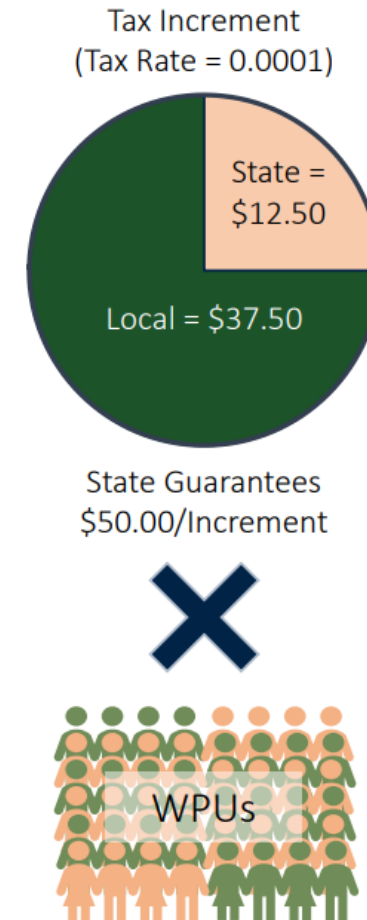


What is the State Guarantee?

2024 GS | Voted & Board Local Levy Programs

- If a School District Levies a Voted or Board Property Tax Rate, the State Guarantees:
 - A Minimum Amount per WPU for Each Tax Increment Levied;
 - Tax Increment = Tax Rate of 0.0001
 - [Tax Increment x Taxable Value of Property = Revenue]
 - Provides the Guarantee for Up to 20 Tax Increments;
 - Voted Levy = 16 Increments Maximum [Tax Rate of 0.0016]
 - Board Levy = Balance of Increments Up to 20
 - Legislature Determines the Guarantee Rate Amount Each Year:
 - Based on Statutory Formula that Increases Each Year
 - FY 2025 Rate = \$64.05 | FY 2026 Rate = \$67.39 [Estimated]
- Local Property Tax Must Generate Less than the State Guarantee Rate to Receive Funding
 - Districts that Generate More Do Not Receive State Funds
 - Programs Funded by Property Tax Only

Guarantee Formula

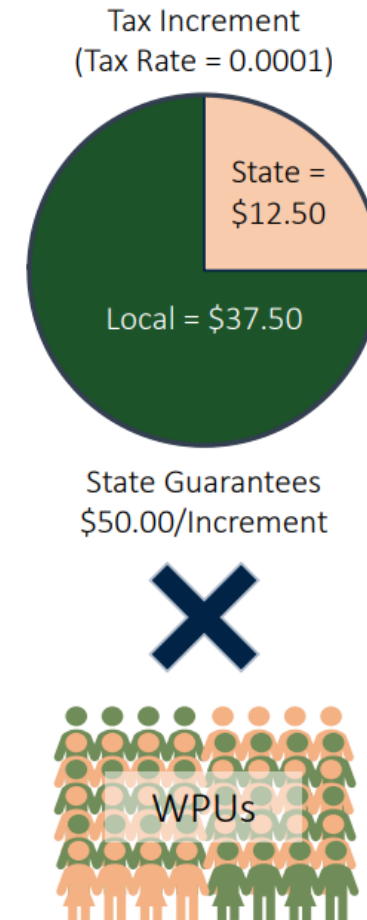


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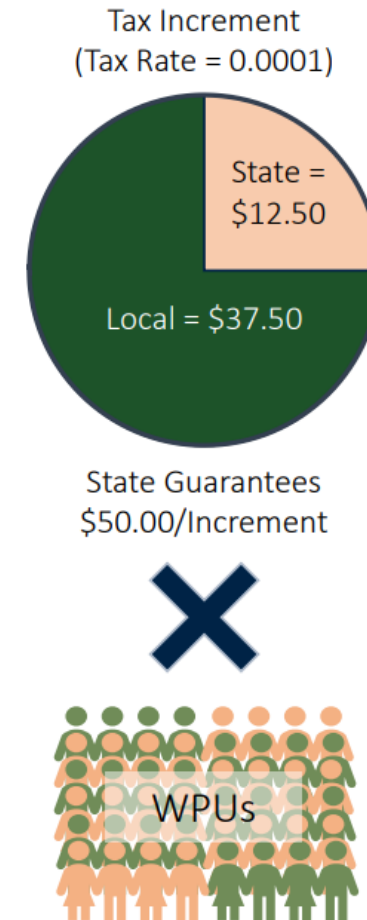


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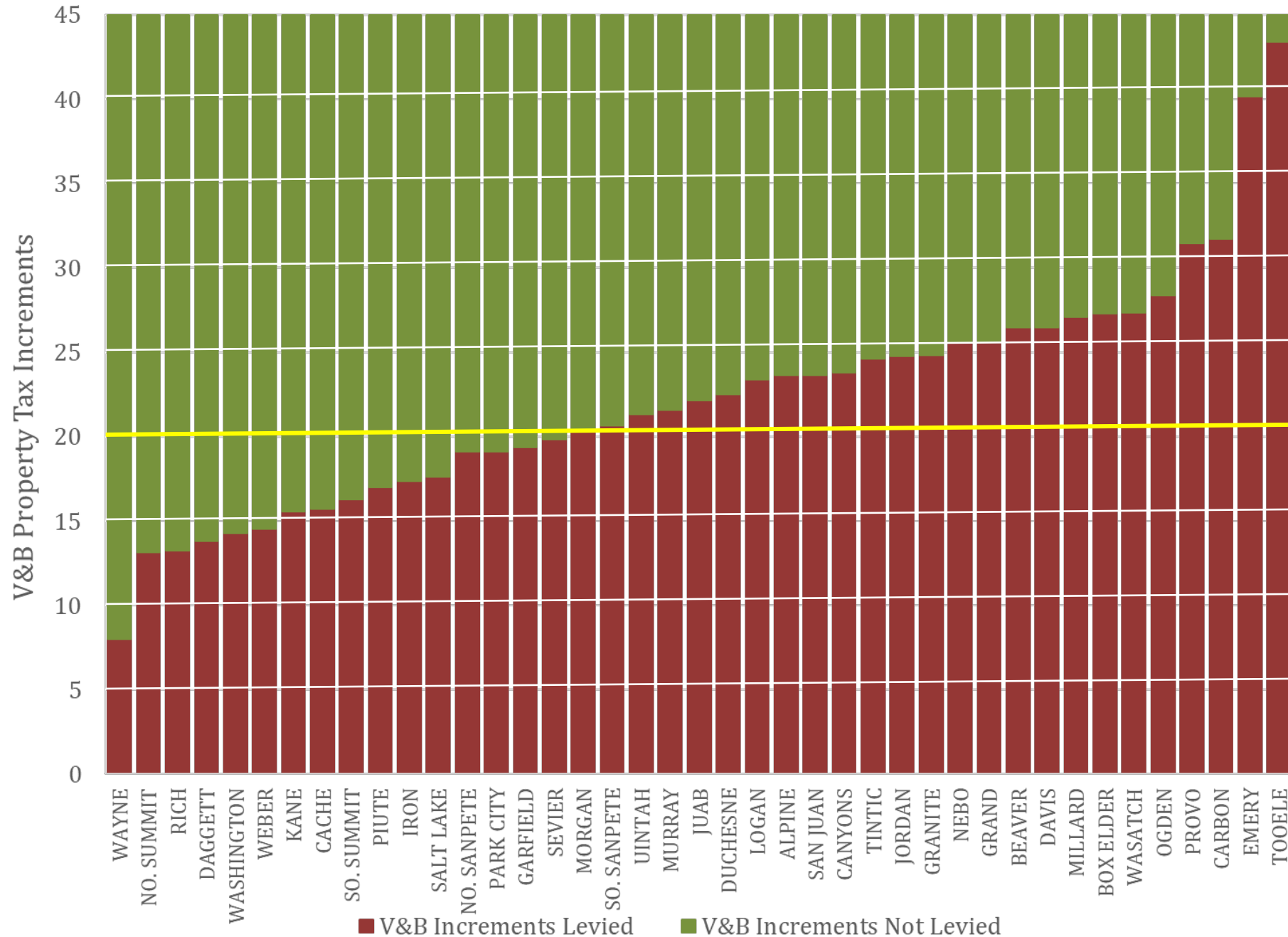
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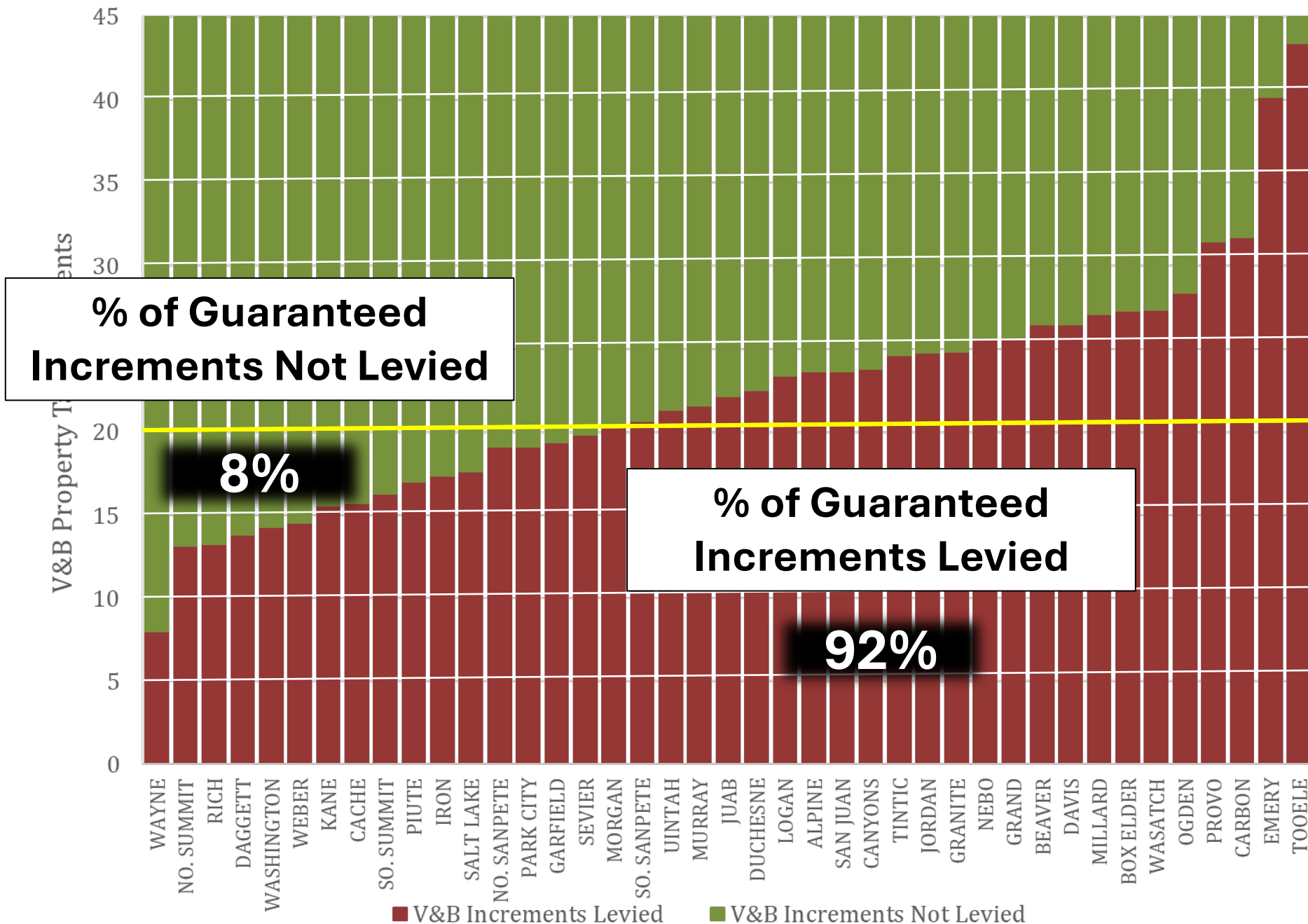
Guarantee Formula



TY24 (FY25) V&B Property Tax Increments Levied



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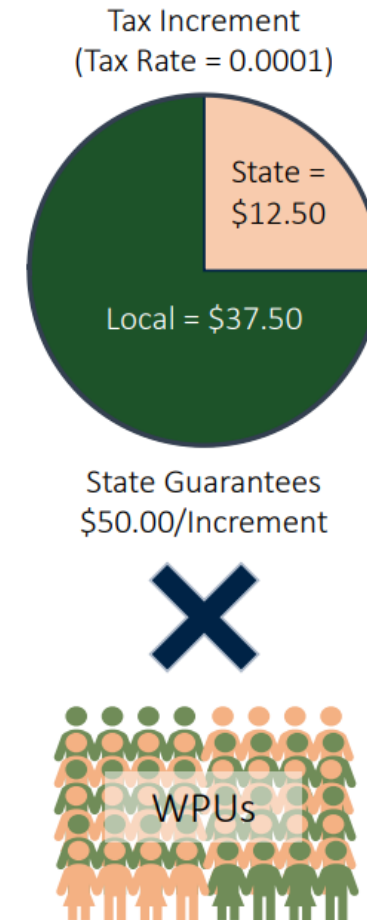


What is the State Guarantee?

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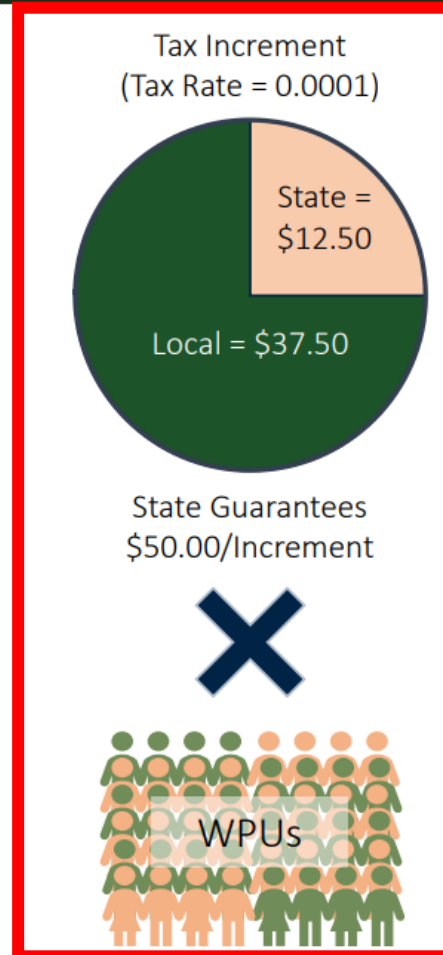


What is the State Guarantee?

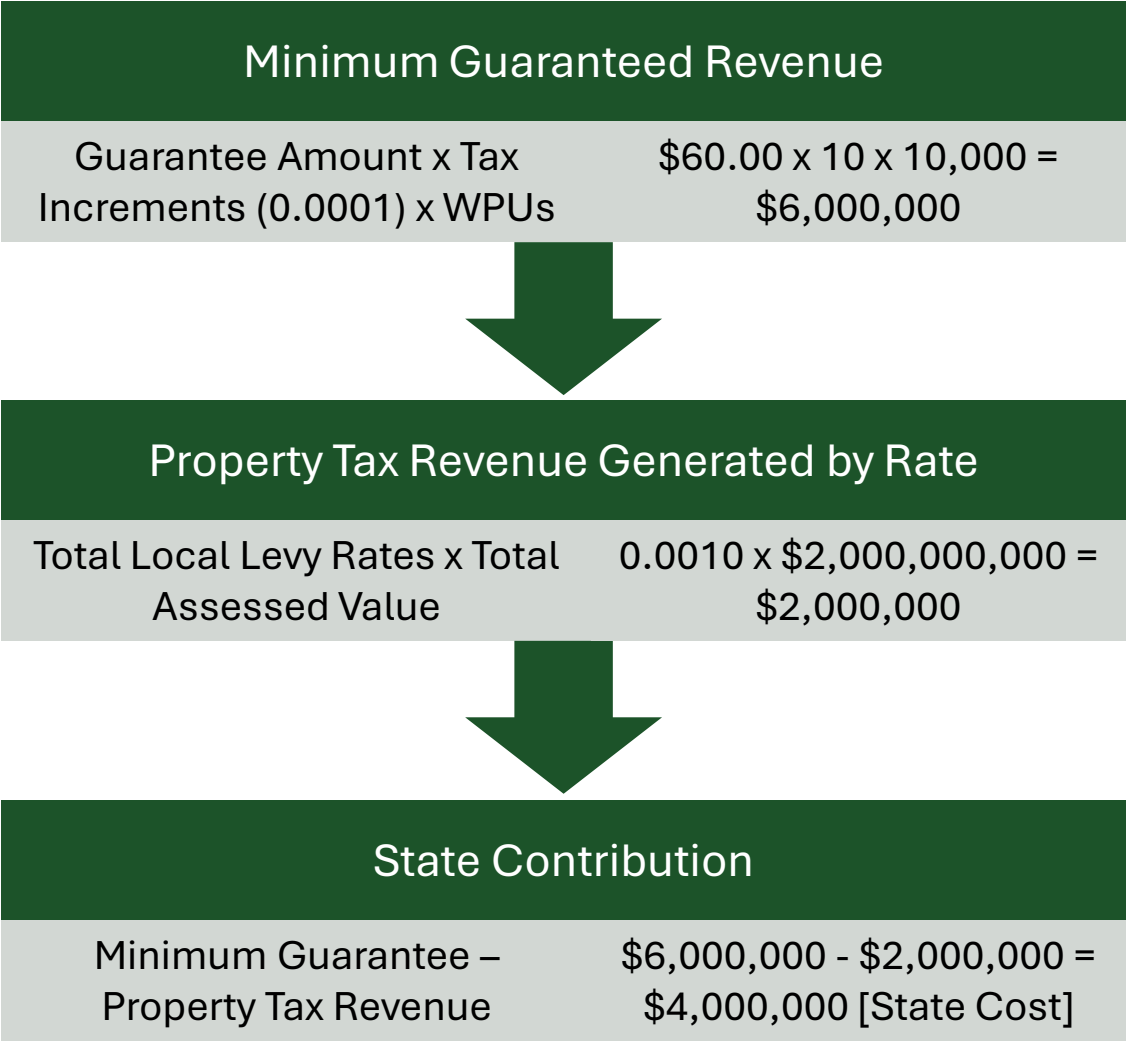
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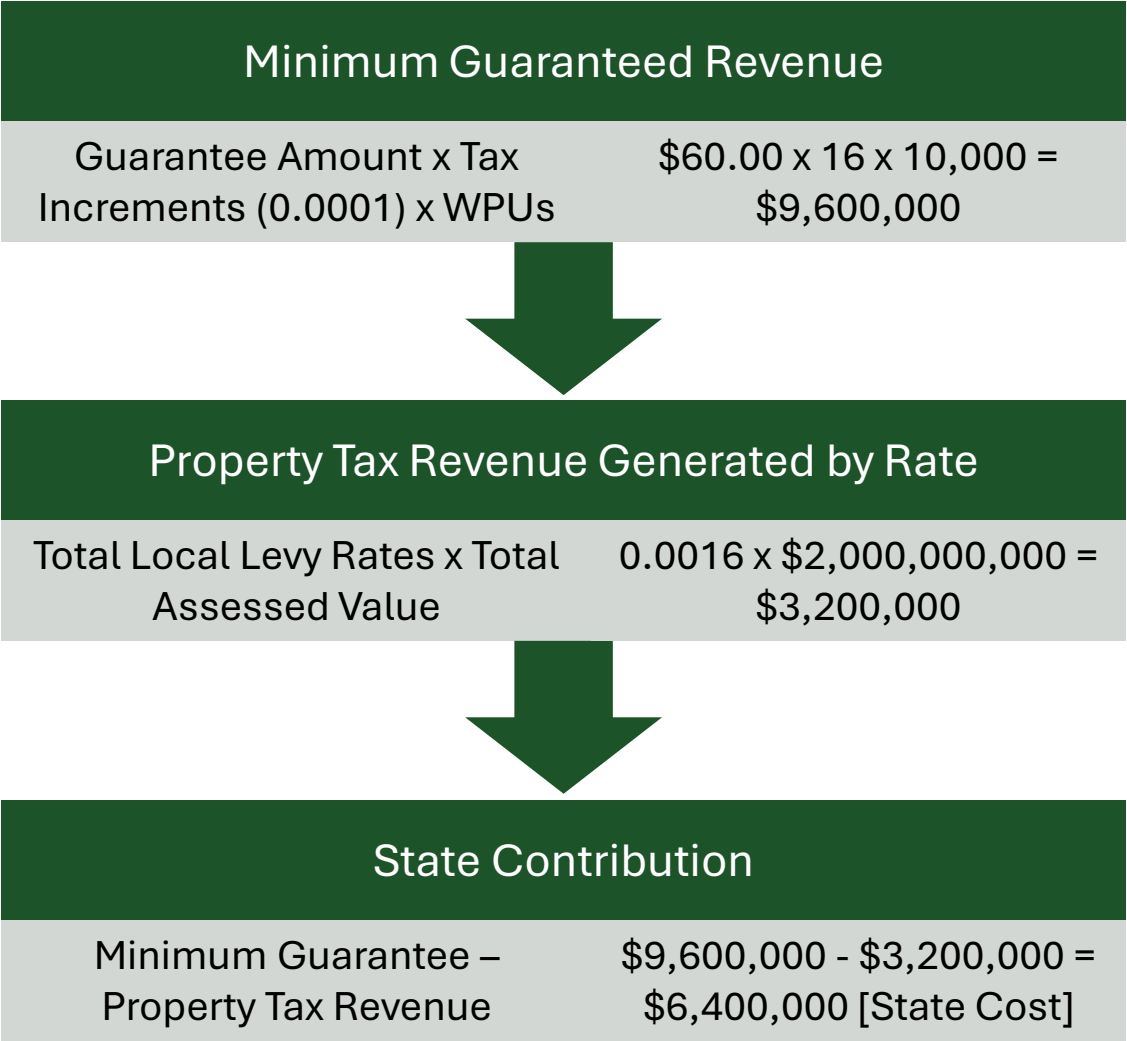
Guarantee Formula



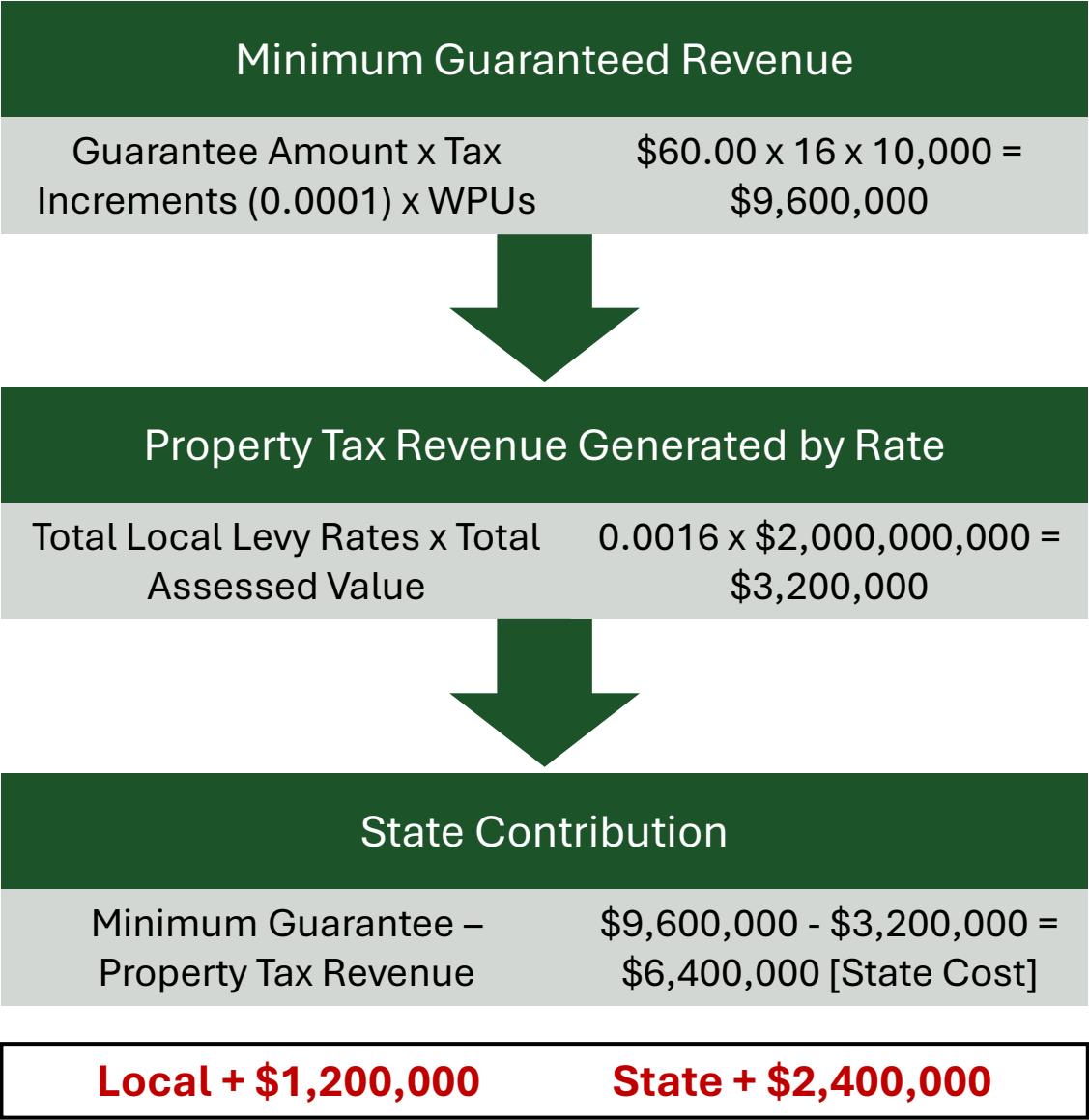
Scenario A:
Guarantee Rate = \$60.00
Voted Local Levy = 0.000800
Board Local Levy = 0.000200



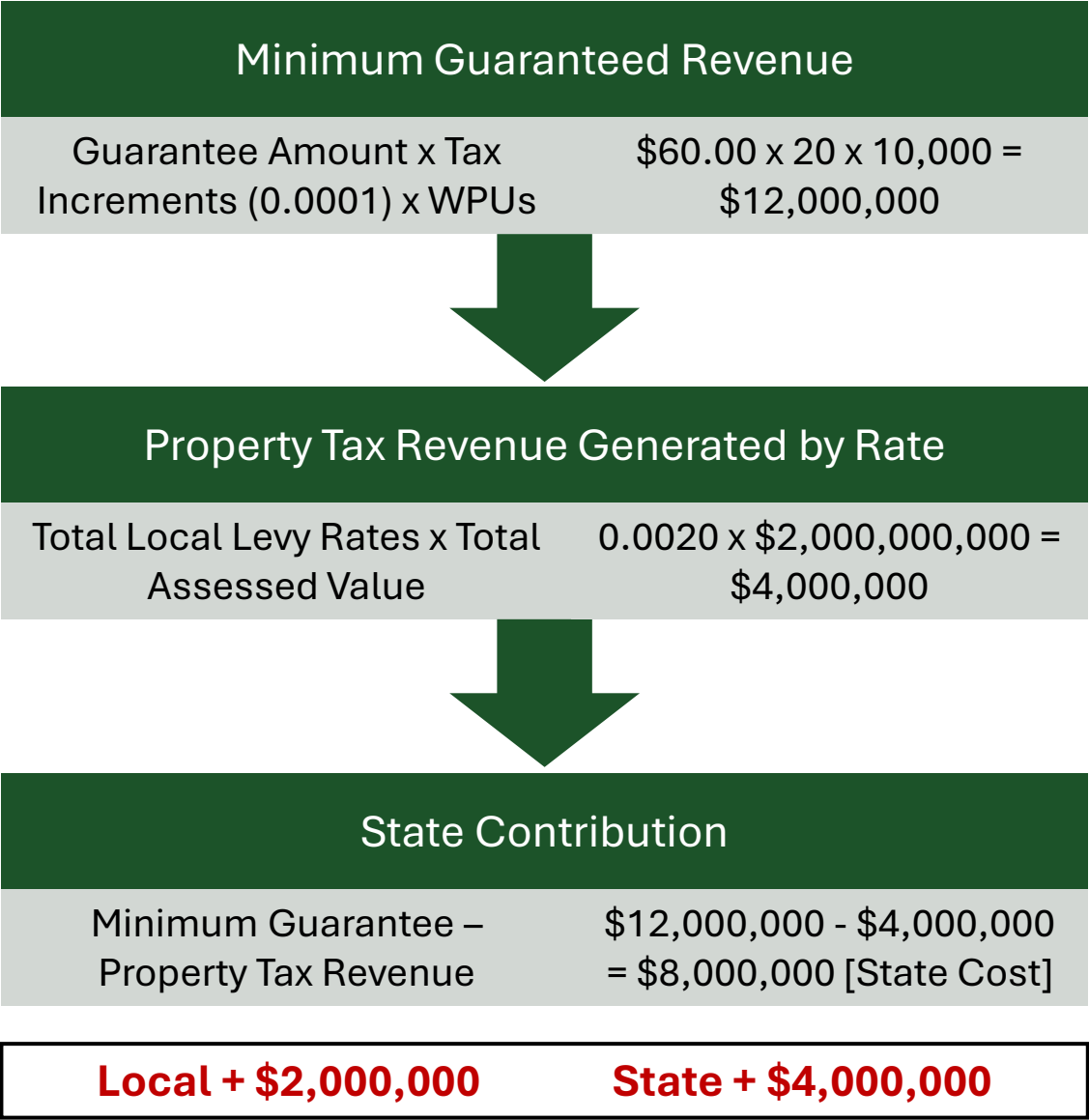
Scenario B:
Guarantee Rate = \$60.00
Voted Local Levy = 0.000800
Board Local Levy = 0.000800



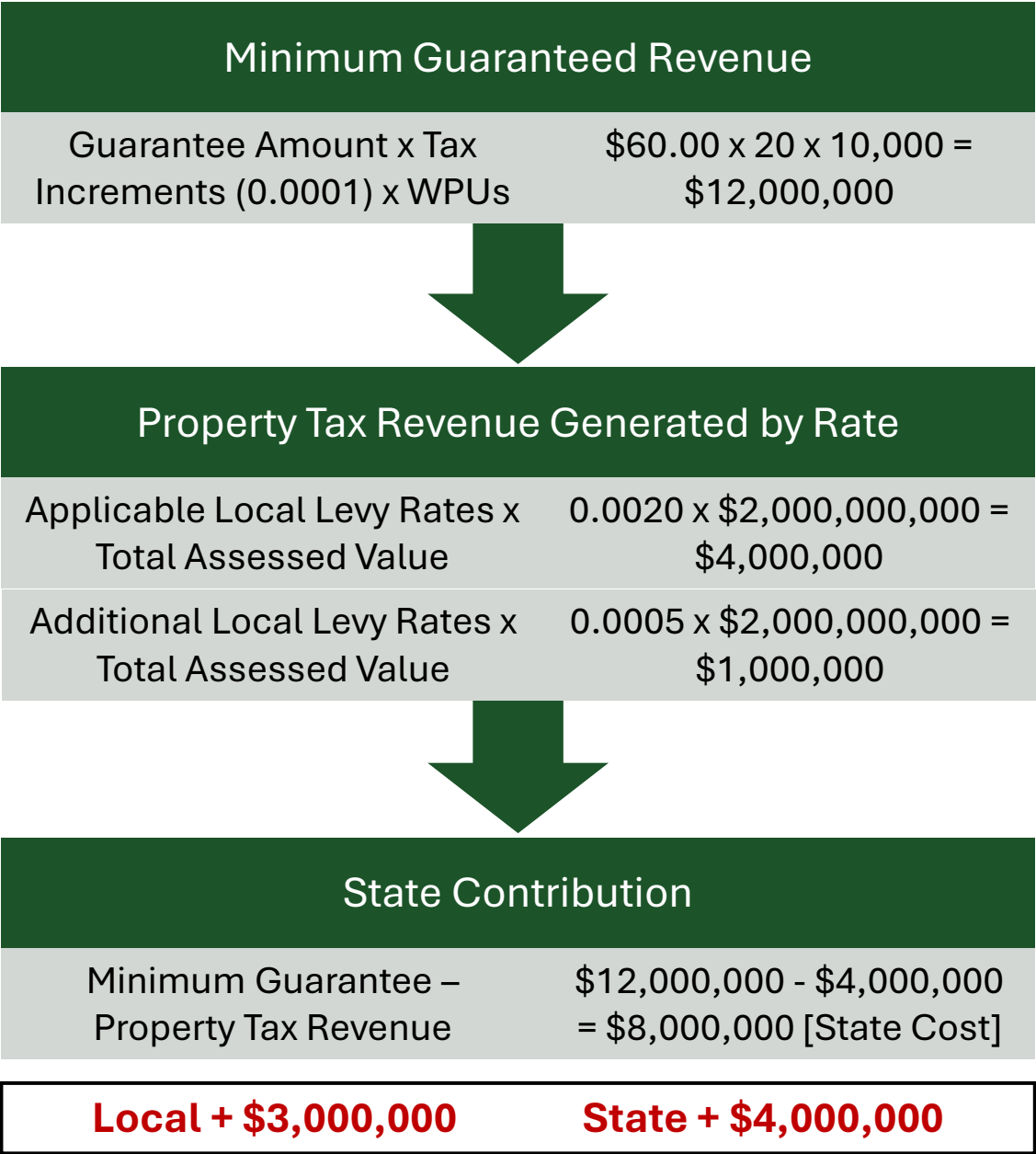
Scenario B:
Guarantee Rate = \$60.00
Voted Local Levy = 0.000800
Board Local Levy = 0.000800



Scenario C:
Guarantee Rate = \$60.00
Voted Local Levy = 0.001000
Board Local Levy = 0.001000



Scenario D:
Guarantee Rate = \$60.00
Voted Local Levy = 0.001000
Board Local Levy = 0.001500



State Guarantee Based on Hold Harmless Rates (Highest Rates Levied During a Time Period)

Before FY26: Hold Harmless Period – 6 Years

A	B		W	X	Y	Z	AA	AB	AC	AD	AE	
										FY25 Voted	FY24 Voted	FY23 Voted
	District	8	2019	2020	2021	2022	2023	2024		Held Harmle	Held Harmle	Held Harmle
31	UINTAH		-	-	-	-	-	-		-	-	
32	WASATCH	0	0.001600	0.001721	0.001656	0.001208	0.001208	0.001179		0.001721	0.001721	0.001721
33	WASHINGTON	0	0.001100	0.001100	0.001100	0.001100	0.001072	0.001094		0.001100	0.001100	0.001100
34	WAYNE	0	0.001333	0.001333	0.001380	0.001380	0.000769	0.000696		=MAX(W36:AB36)		
35	WEBER	3	0.000907	0.000846	0.000748	0.001061	0.000766	0.000743		MAX(number1, [number2], ...)	51	
36	SALT LAKE	4	0.000718	0.000659	0.000633	0.000535	0.000508	0.000470		0.000718	0.000734	0.000734
37	OGDEN	3	0.001487	0.001374	0.001244	0.001466	0.001466	0.001466		0.001487	0.001603	0.001603

Presentation Overview

1. K-12 Property Taxes 101

A. Key Definitions

B. Overview of School District Levies

C. Voted and Board Local Levy State Guarantee Program (V&B program)

2. Summary of HB2 Changes to the V&B Program

H.B. 2 Public Education Budget Amendments

Bill Text	Status	Hearings/Debate
-----------	--------	-----------------

Enrolled [Printer Friendly](#) 

1 Public Education Budget Amendments

2025 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Stephen L. Whyte

Senate Sponsor: Heidi Balderree

H.B. 2

Bill Sponsor:



Rep. Whyte,
Stephen L.

Floor Sponsor:



Sen. Balderree,
Heidi

Drafting Attorney: Mike Curtis

Fiscal Analyst: Rachelle Gunderson

2

3 LONG TITLE

4 General Description:

5 This bill supplements or reduces appropriations otherwise provided for the support and
6 operation of public education for the fiscal year beginning July 1, 2024, and ending June 30,

Bill Tracking

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Current Version: H.B. 2

Effective 7/1/2023

53F-2-601. State guaranteed local levy increments -- Appropriation to increase number of guaranteed local levy increments -- No effect of change of minimum basic tax rate -- Voted and board local levy funding balance -- Use of

456 (4) (a) The amount of state guarantee money that a school district would otherwise be
457 entitled to receive under this section may not be reduced for the sole reason that the
458 school district's board local levy or voted local levy is reduced as a consequence of
459 changes in the certified tax rate under Section 59-2-924 pursuant to changes in
460 property valuation.

461 (b) Subsection (4)(a) applies for a period of ~~five years~~one year following a change in
462 the certified tax rate as described in Subsection (4)(a).

section.

(ii) "Voted and board local levy funding balance" does not include appropriations described in Subsection (2)(b)(i).

(e) "Voted local levy" means a local levy described in Section 53F-8-301.

(2) (a) (i) In addition to the revenue collected from the imposition of a voted local levy or a board local levy, the state shall guarantee that a school district receives, subject to Subsections (2)(b)(ii)(C) and (3)(a), for each guaranteed local levy increment, an amount sufficient to guarantee for a fiscal year that begins on July 1, 2018, \$43.10 per weighted pupil unit.

State Guarantee Based on Hold Harmless Rates (Highest Rates Levied During a Time Period)

Before FY26: Hold Harmless Period – 6 Years

A	B		W	X	Y	Z	AA	AB	AC	AD	AE	
										FY25 Voted	FY24 Voted	FY23 Voted
	District	8	2019	2020	2021	2022	2023	2024		Held Harmle	Held Harmle	Held Harmle
31	UINTAH		-	-	-	-	-	-		-	-	
32	WASATCH	0	0.001600	0.001721	0.001656	0.001208	0.001208	0.001179		0.001721	0.001721	0.001721
33	WASHINGTON	0	0.001100	0.001100	0.001100	0.001100	0.001072	0.001094		0.001100	0.001100	0.001100
34	WAYNE	0	0.001333	0.001333	0.001380	0.001380	0.000769	0.000696		=MAX(W36:AB36)		
35	WEBER	3	0.000907	0.000846	0.000748	0.001061	0.000766	0.000743		MAX(number1, [number2], ...) 51		
36	SALT LAKE	4	0.000718	0.000659	0.000633	0.000535	0.000508	0.000470		0.000718	0.000734	0.000734
37	OGDEN	3	0.001487	0.001374	0.001244	0.001466	0.001466	0.001466		0.001487	0.001603	0.001603

State Guarantee Based on Hold Harmless Rates (Highest Rates Levied During a Time Period)

Beginning FY26: Hold Harmless Period – 2 Years

A	B	C	D	E	F	G	H	I	J	K	L
		Combined Rates								FY26 Voted	
	District	2019	2020	2021	2022	2023	2024	2025		Held Harmless	TY
32	WASATCH	0.003649	0.003925	0.003777	0.002795	0.002797	0.002732			0.002732	
33	WASHINGTON	0.002174	0.002086	0.001831	0.001431	0.001394	0.001429			0.001429	
34	WAYNE	0.001749	0.001749	0.001788	0.001796	0.001101	0.000800			=MAX(H36:I36)	
35	WEBER	0.001994	0.001860	0.001579	0.001782	0.001492	0.001455			MAX(number1, [number2], ...)	
36	SALT LAKE	0.002476	0.002422	0.002238	0.002005	0.001905	0.001764			0.001764	
37	OGDEN	0.003187	0.002945	0.002575	0.002631	0.002859	0.002838			0.002838	
38	PROVO	0.002661	0.003058	0.002645	0.002443	0.003229	0.003148			0.003148	
39	LOGAN	0.003689	0.003550	0.002920	0.002561	0.002428	0.002338			0.002338	
40	MURRAY	0.003222	0.003066	0.002888	0.002410	0.002309	0.002157			0.002157	
42	CANYONS	0.003407	0.003266	0.002942	0.002451	0.002387	0.002377			0.002377	

H.B. 2 Public Edu

Bill Te

Enrolled

Printer Fri

1

2

3 LONG TITLE

4 General Description:

5 This bill supplements

6 operation of public educa

389 Section 8, Section **53F-2-601** is amended to read:

390 **53F-2-601(Effective 07/01/25). State guaranteed local levy increments --**

391 **Appropriation to increase number of guaranteed local levy increments -- No effect of**
 392 **change of minimum basic tax rate -- Voted and board local levy funding balance -- Use of**
 393 **guaranteed local levy increment funds.**

394 (1) As used in this section:

395 (a) "Board local levy" means a local levy described in Section 53F-8-302.

396 (b) "Excess funds" means the difference between:

397 (i) the amount of state guarantee money a school district received in the 2025 fiscal
 398 year; and

399 (ii) the amount of state guarantee money a school district would receive based solely
 400 on the certified tax rate in effect for the 2025 fiscal year.

401 (b)(c) "Guaranteed local levy increment" means a local levy increment guaranteed by
 402 the state: as described in Subsection (2).

403 (i) for the board local levy, described in Subsections (2)(a)(ii)(A) and (2)(b)(ii)(B); or

404 (ii) for the voted local levy, described in Subsections (2)(a)(ii)(B) and (2)(b)(ii)(A).

405 (c)(d) "Local levy increment" means .0001 per dollar of taxable value.

406 (d) (i) "Voted and board local levy funding balance" means the difference between:

407 (A) the amount appropriated for the guaranteed local levy increments in a fiscal
 408 year; and

409 (B) the amount necessary to fund in the same fiscal year the guaranteed local levy
 410 increments as determined under this section.

411 (ii) "Voted and board local levy funding balance" does not include appropriations
 412 described in Subsection (2)(b)(i).

413 (e) "Voted local levy" means a local levy described in Section 53F-8-301.

414 (2) (a) (i) In accordance with Subsection 53F-2-205(6) and in addition to the revenue
 415 collected from the imposition of a voted local levy or a board local levy, the state
 416 shall guarantee that a school district receives, subject to Subsections (2)(b)(ii)(C)

417 (2)(b)(ii)(B) and (3)(a), for each guaranteed local levy increment, an amount

418 sufficient to guarantee for a fiscal year that begins beginning on or after July 1,

419 2018, \$43.10 per weighted pupil unit.

bate

loor Sponsor:



en. Balderree,
Heidi

e Curtis

e Gunderson

ion

2

Home 2025 General Session

H.B. 2 Public Education Budget Amendments

389 Section 8, Section **53F-2-601** is amended to read:
390 **53F-2-601** (Effective 07/01/25). **State guaranteed local levy increments --**
391 **Appropriation to increase number of guaranteed local levy increments -- No effect of**
392 **change of minimum basic tax rate -- Voted and board local levy funding balance -- Use of**
393 **guaranteed local levy increment funds.**
394 (1) As used in this section:
395 (a) "Board local levy" means a local levy described in Section 53F-8-302.
396 (b) "Excess funds" means the difference between:
397 (i) the amount of state guarantee money a school district received in the 2025 fiscal

FY26 Formula – Increments Guaranteed
20 local levy increments
(Voted local levy, Board local levy, or a combination of the two)

FY25 Formula – Increments Guaranteed
Board Levy - Up to 4 Increments
Voted Levy - Up to 16 Increments
Voted Levy - Up to 20 Increments, if needed
Board Levy - Up to 20 Increments, if needed

2

3 LONG TITLE
4 General Description:
5 This bill supplements or reduces appropriations otherwise provided for the operation of public education for the fiscal year beginning July 1,
6 2024, and ending June 30, 2025.

410 increments as determined under this section.
411 (ii) "Voted and board local levy funding balance" does not include appropriations
412 described in Subsection (2)(b)(i).
413 (e) "Voted local levy" means a local levy described in Section 53F-8-301.
414 (2) (a) (i) In accordance with Subsection 53F-2-205(6) and in addition to the revenue
415 collected from the imposition of a voted local levy or a board local levy, the state
416 shall guarantee that a school district receives, subject to Subsections (2)(b)(ii)(C)
417 (2)(b)(ii)(B) and (3)(a), for each guaranteed local levy increment, an amount
418 sufficient to guarantee for a fiscal year that begins beginning on or after July 1,
419 2018, \$43.10 per weighted pupil unit; 2024, and ending June 30, 2025.

Senate Sponsor: Heidi Baldersee

Fiscal Analyst: Rachelle Gunderson

Bill Tracking

Track this My Legislation

Current Version: H.B. 2

V&B FY26 LE - Modeling the Impacts of HB2 Section 8

	A	B	C	D	E	F	G	H	I	J	K	L
1	V&B FY26 LE - Modeling the Impacts of HB2 Section 8											
	ID	District	FY25 State Aid - Current Formula	FY26 State Aid - Current Formula	Diff. from FY25	% Diff.	FY26 State Aid - SB321	Diff. from FY25	% Diff.	Diff. from FY26 - Current Formula	% Diff.	
	Final	Guarantee Rate	\$ 64.05	\$ 67.33	\$ 3.28	5.1%	\$ 70.87	\$ 6.82	10.6%	\$ 3.54	5.5%	
	1	Alpine	\$ 52,558,284	\$ 58,248,004	\$ 5,689,720	10.8%	\$ 52,558,284	\$ -	0.0%	\$ (5,689,720)	-10.8%	
	2	Beaver	\$ 412,174	\$ 423,466	\$ 11,293	2.7%	\$ 546,999	\$ 134,825	32.7%	\$ 123,533	30.0%	
	3	Box Elder	\$ 5,758,397	\$ 7,005,319	\$ 1,246,922	21.7%	\$ 7,154,313	\$ 1,395,917	24.2%	\$ 148,994	2.6%	
	4	Cache	\$ 20,823,071	\$ 22,319,070	\$ 1,495,999	7.2%	\$ 20,823,071	\$ -	0.0%	\$ (1,495,999)	-7.2%	
	5	Carbon	\$ 1,876,226	\$ 2,219,160	\$ 342,934	18.3%	\$ 1,876,226	\$ -	0.0%	\$ (342,934)	-18.3%	
	6	Daggett	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%	
	7	Davis	\$ 52,509,138	\$ 55,406,930	\$ 2,897,793	5.5%	\$ 52,509,138	\$ -	0.0%	\$ (2,897,793)	-5.5%	
	8	Duchesne	\$ 3,660,140	\$ 3,793,324	\$ 133,184	3.6%	\$ 3,660,140	\$ -	0.0%	\$ (133,184)	-3.6%	
	9	Emery	\$ 534,386	\$ 747,264	\$ 212,877	39.8%	\$ 1,012,958	\$ 478,572	89.6%	\$ 265,695	49.7%	
	10	Garfield	\$ 2,050,413	\$ 2,168,680	\$ 118,267	5.8%	\$ 2,071,896	\$ 21,483	1.0%	\$ (96,784)	-4.7%	
	11	Grand	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%	
	12	Granite	\$ 20,726,579	\$ 20,830,978	\$ 104,399	0.5%	\$ 20,726,579	\$ -	0.0%	\$ (104,399)	-0.5%	
	13	Iron	\$ 9,613,769	\$ 9,804,617	\$ 190,848	2.0%	\$ 9,613,769	\$ -	0.0%	\$ (190,848)	-2.0%	
	14	Jordan	\$ 8,411,825	\$ 10,167,830	\$ 1,756,004	20.9%	\$ 15,687,506	\$ 7,275,681	86.5%	\$ 5,519,676	65.6%	
	15	Juab	\$ 775,268	\$ 817,111	\$ 41,843	5.4%	\$ 855,461	\$ 80,193	10.3%	\$ 38,350	4.9%	

V&B FY26 LE - Modeling the Impacts of HB2 Section 8

ID	District	FY25 State Aid - Current Formula	FY26 State Aid - Current Formula	Diff. from FY25	% Diff.	FY26 State Aid - SB321	Diff. from FY25	% Diff.	Diff. from FY26 - Current Formula	% Diff.
Final Guarantee Rate		\$ 64.05	\$ 67.33	\$ 3.28	5.1%	\$ 70.87	\$ 6.82	10.6%	\$ 3.54	5.5%
1	Alpine	\$ 52,558,284	\$ 58,248,004	\$ 5,689,720	10.8%	\$ 52,558,284	\$ -	0.0%	\$ (5,689,720)	-10.8%
2	Beaver	\$ 412,174	\$ 423,466	\$ 11,293	2.7%	\$ 546,999	\$ 134,825	32.7%	\$ 123,533	30.0%
3	Box Elder	\$ 5,758,397	\$ 7,005,319	\$ 1,246,922	21.7%	\$ 7,154,313	\$ 1,395,917	24.2%	\$ 148,994	2.6%
4	Cache	\$ 20,823,071	\$ 22,319,070	\$ 1,495,999	7.2%	\$ 20,823,071	\$ -	0.0%	\$ (1,495,999)	-7.2%
5	Carbon	\$ 1,876,226	\$ 2,219,160	\$ 342,934	18.3%	\$ 1,876,226	\$ -	0.0%	\$ (342,934)	-18.3%
6	Daggett	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
7	Davis	\$ 52,509,138	\$ 55,406,930	\$ 2,897,793	5.5%	\$ 52,509,138	\$ -	0.0%	\$ (2,897,793)	-5.5%
8	Duchesne	\$ 3,660,140	\$ 3,793,324	\$ 133,184	3.6%	\$ 3,660,140	\$ -	0.0%	\$ (133,184)	-3.6%
9	Emery	\$ 534,386	\$ 747,264	\$ 212,877	39.8%	\$ 1,012,958	\$ 478,572	89.6%	\$ 265,695	49.7%
10	Garfield	\$ 2,050,413	\$ 2,168,680	\$ 118,267	5.8%	\$ 2,071,896	\$ 21,483	1.0%	\$ (96,784)	-4.7%
11	Grand	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	\$ -	0.0%
12	Granite	\$ 20,726,579	\$ 20,830,978	\$ 104,399	0.5%	\$ 20,726,579	\$ -	0.0%	\$ (104,399)	-0.5%
13	Iron	\$ 9,613,769	\$ 9,804,617	\$ 190,848	2.0%	\$ 9,613,769	\$ -	0.0%	\$ (190,848)	-2.0%
14	Jordan	\$ 8,411,825	\$ 10,167,830	\$ 1,756,004	20.9%	\$ 15,687,506	\$ 7,275,681	86.5%	\$ 5,519,676	65.6%
15	Juab	\$ 775,268	\$ 817,111	\$ 41,843	5.4%	\$ 855,461	\$ 80,193	10.3%	\$ 38,350	4.9%

H.B. 2 Public Education Budget Amendments

Bill Text	Status	Hearings/Debate
-----------	--------	-----------------

396 (b) "Excess funds" means the difference between:

397 (i) the amount of state guarantee money a school district received in the 2025 fiscal

398 year; and

399 (ii) the amount of state guarantee money a school district would receive based solely

400 on the certified tax rate in effect for the 2025 fiscal year.

Chief Sponsor: Stephen L. Whyte

Senate Sponsor: Heidi Balderree

Stephen L.

Heidi

Drafting Attorney: Mike Curtis

Fiscal Analyst: Rachelle Gunderson

2

3LONG TITLE

4General Description:

5 This bill supplements or reduces appropriations otherwise provided for the support and

6operation of public education for the fiscal year beginning July 1, 2024, and ending June 30,

Bill Tracking

Track this My Legislation

Current Version: H.B. 2

480 (b) For a school district receiving state guarantee money in excess of the amount the
481 school district would receive based solely on the current certified tax rate, the excess
482 funds:
483 (i) may not cause the amount the school district receives to exceed the total amount
484 of state guarantee the school district received in the 2025 fiscal year; and
485 (ii) shall diminish over a three-year period as follows:
486 (A) in the 2026 fiscal year, the school district shall receive 100% of the excess
487 funds received in the 2025 fiscal year;
488 (B) in the 2027 fiscal year, the school district shall receive 66% of the excess
489 funds received in the 2025 fiscal year;
490 (C) in the 2028 fiscal year, the school district shall receive 33% of the excess
491 funds received in the 2025 fiscal year; and
492 (D) in the 2029 fiscal year, the school district may not receive excess funds.

2

3 LONG TITLE

4 General Description:

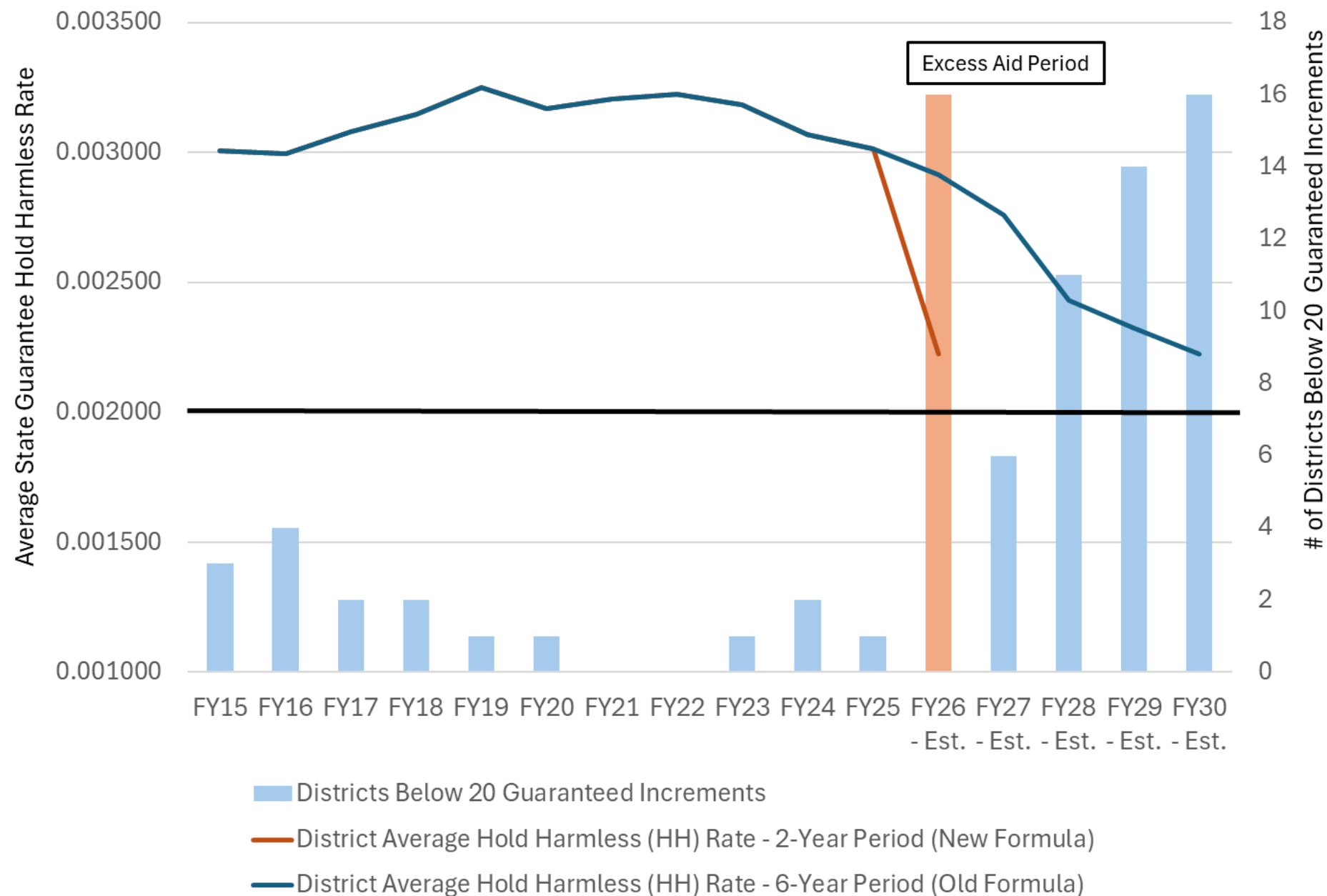
5 This bill supplements or reduces appropriations otherwise provided for the support and
6 operation of public education for the fiscal year beginning July 1, 2024, and ending June 30,

Bill Tracking

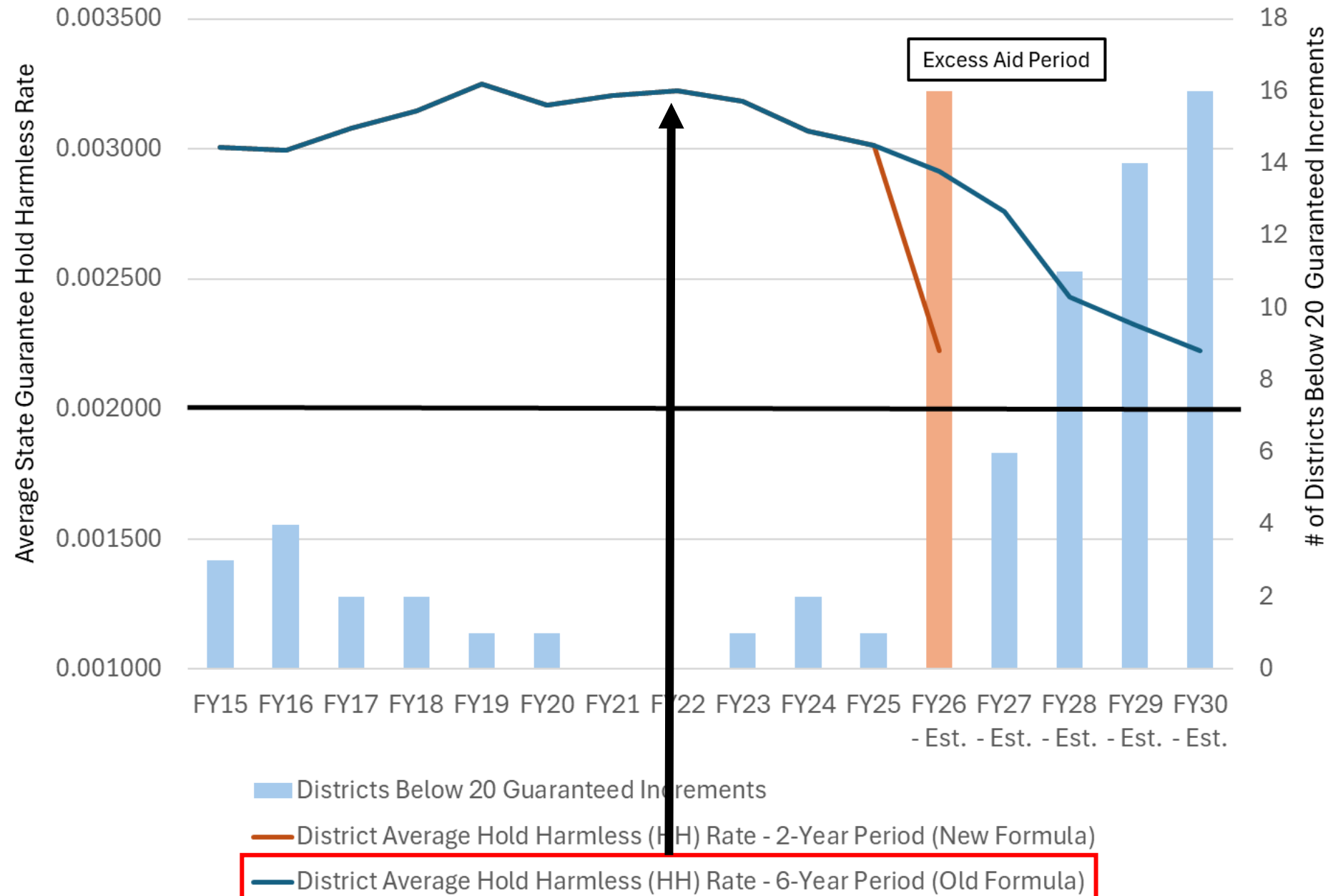
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Current Version: H.B. 2

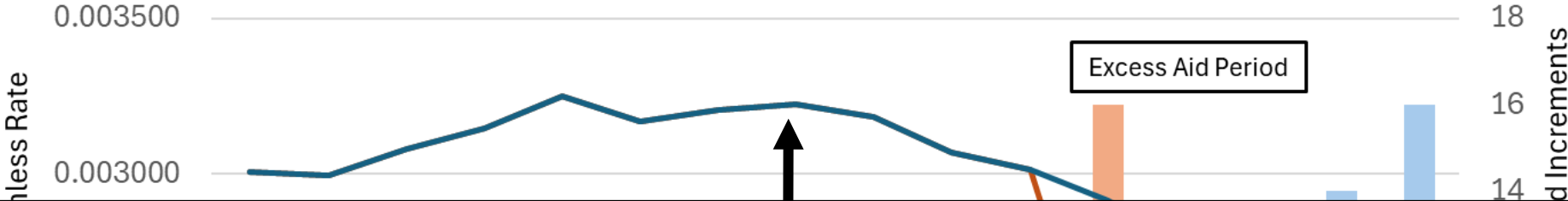
Voted and Board Local Levy Program - State Guarantee Rates



Voted and Board Local Levy Program - State Guarantee Rates



Voted and Board Local Levy Program - State Guarantee Rates

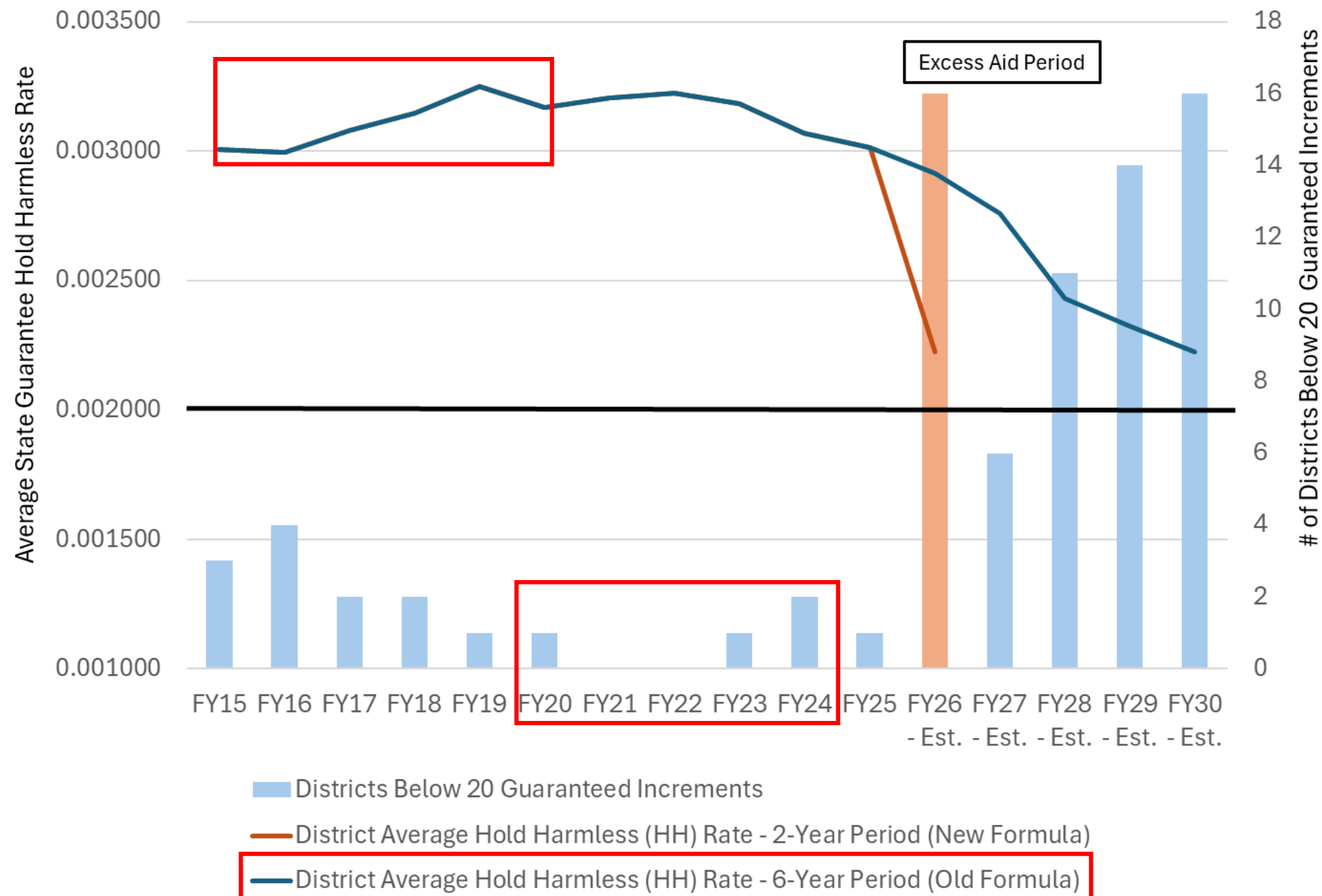


A	B		W	X	Y	Z	AA	AB	AC	AD	AE	
										FY25 Voted	FY24 Voted	FY23 Voted
	District		2019	2020	2021	2022	2023	2024		Held Harmless	Held Harmless	Held Harmless
31	UINTAH	0	-	-	-	-	-	-		-	-	0
32	WASATCH	0	0.001600	0.001721	0.001656	0.001208	0.001208	0.001179		0.001721	0.001721	0
33	WASHINGTON	0	0.001100	0.001100	0.001100	0.001100	0.001072	0.001094		0.001100	0.001100	0
34	WAYNE	0	0.001333	0.001333	0.001380	0.001380	0.000769	0.000696		=MAX(W36:AB36)		0
35	WEBER	3	0.000907	0.000846	0.000748	0.001061	0.000766	0.000743		MAX(number1, [number2], ...)	51	0
36	SALT LAKE	4	0.000718	0.000659	0.000633	0.000535	0.000508	0.000470		0.000718	0.000734	0
37	OGDEN	3	0.001487	0.001374	0.001244	0.001466	0.001466	0.001466		0.001487	0.001603	0

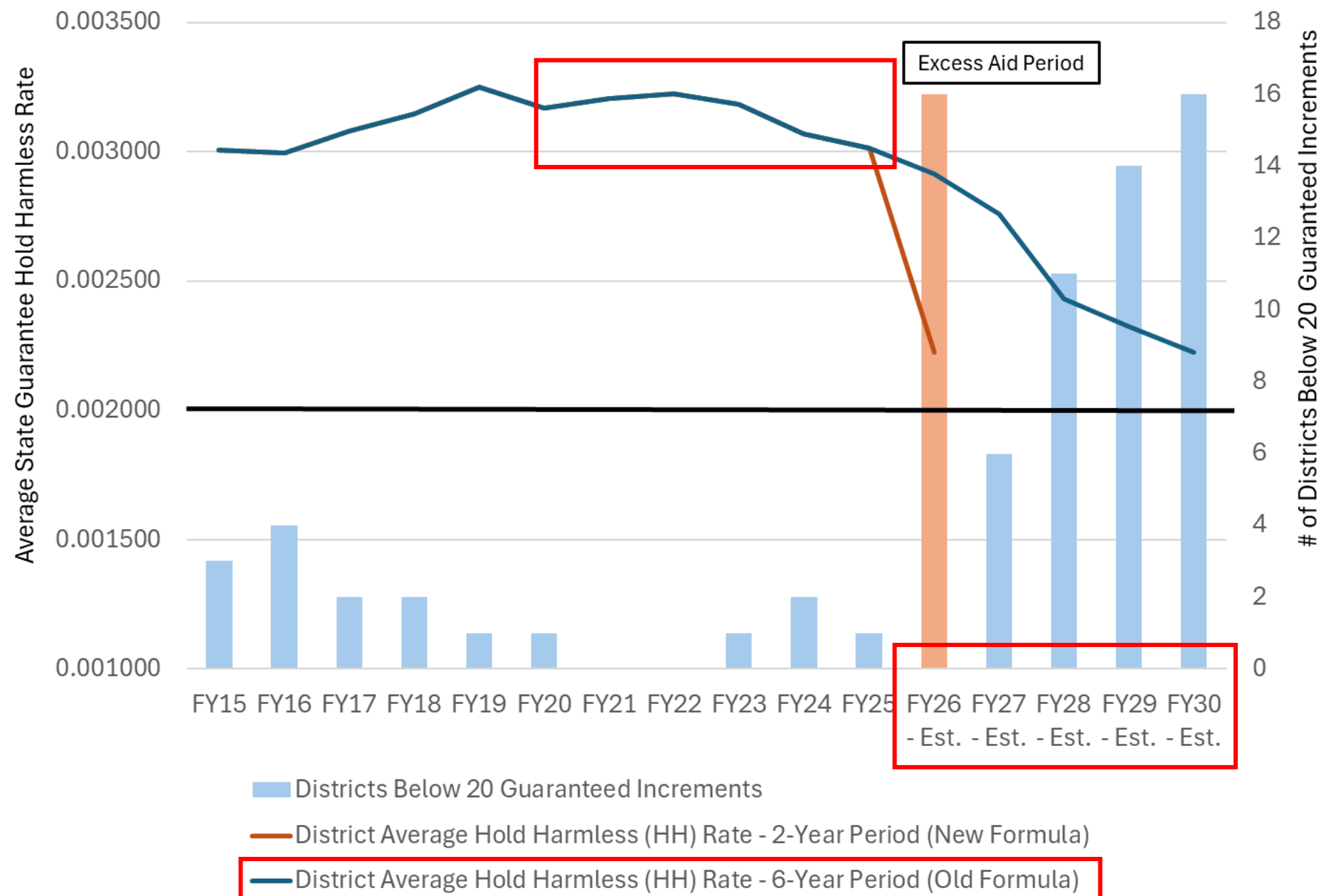
- Est. - Est. - Est. - Est. - Est.

- Districts Below 20 Guaranteed Increments
- District Average Hold Harmless (HH) Rate - 2-Year Period (New Formula)
- District Average Hold Harmless (HH) Rate - 6-Year Period (Old Formula)

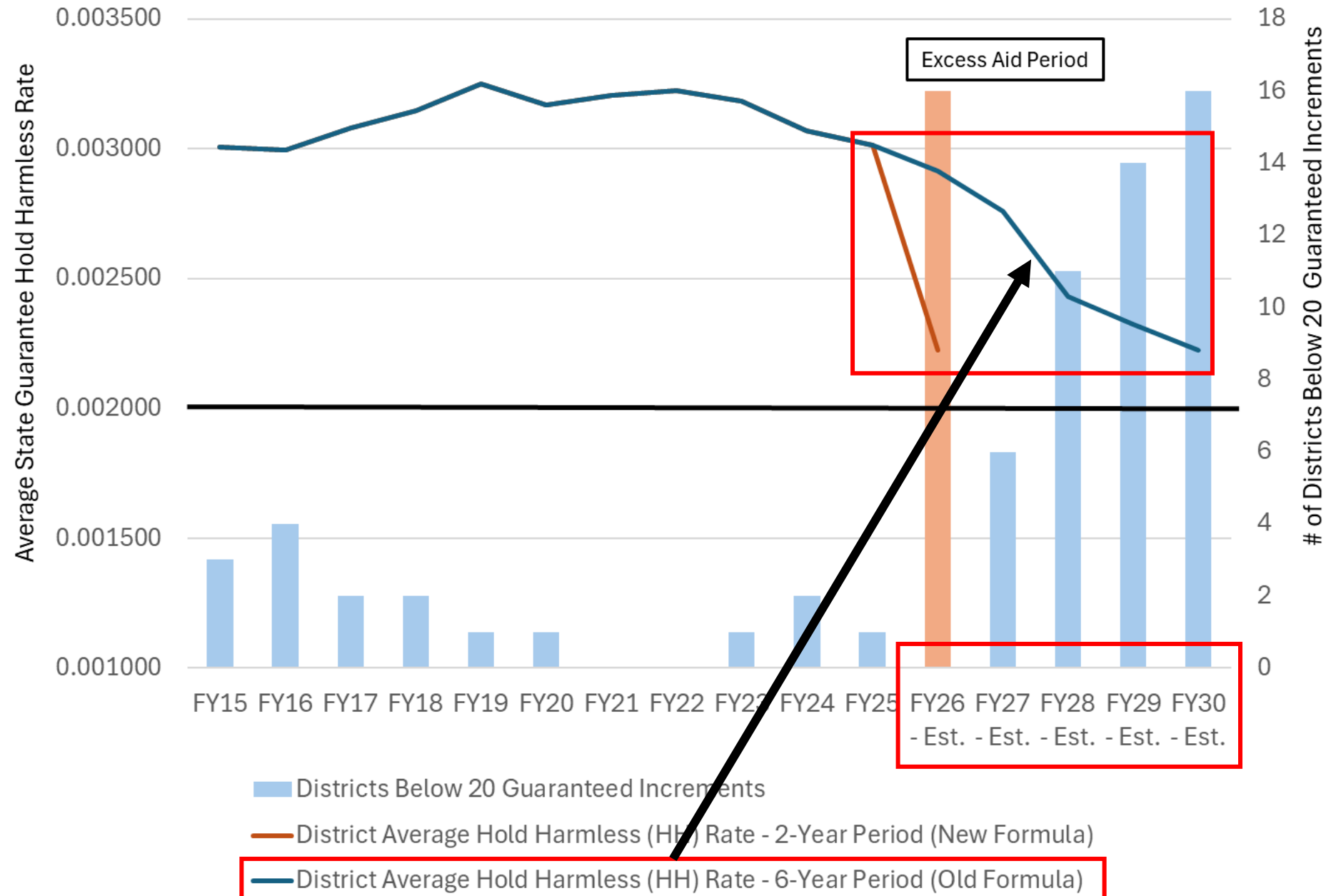
Voted and Board Local Levy Program - State Guarantee Rates



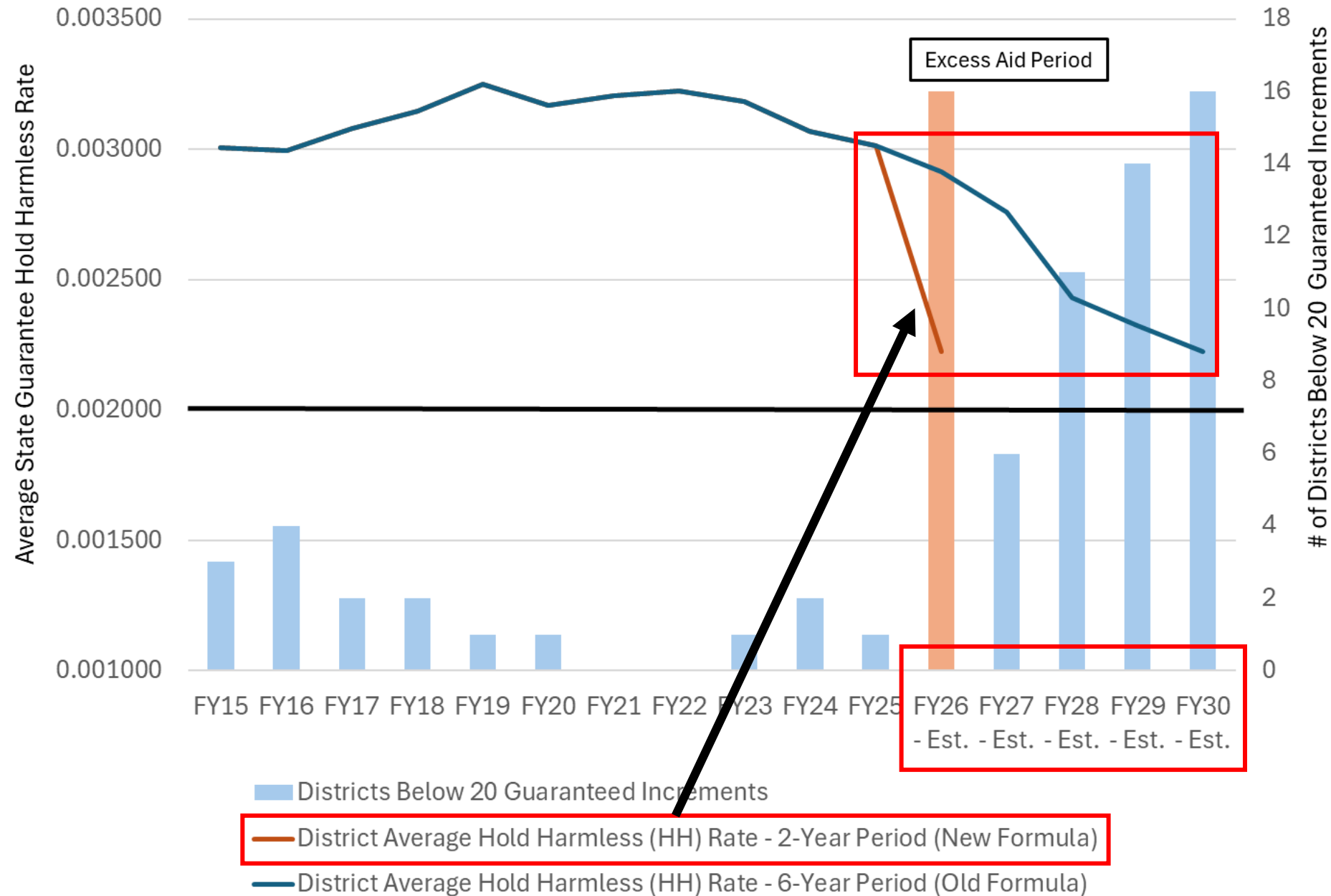
Voted and Board Local Levy Program - State Guarantee Rates



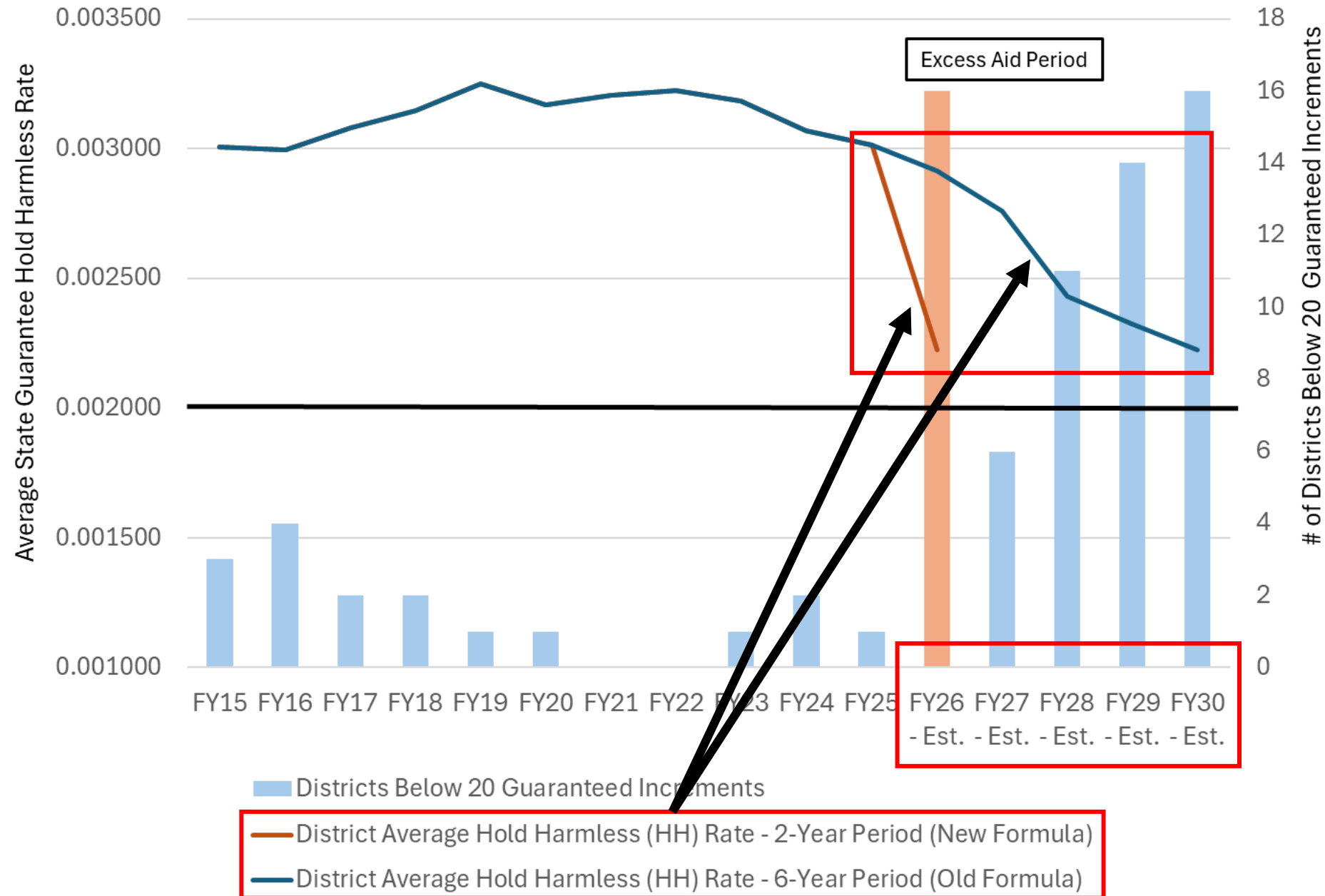
Voted and Board Local Levy Program - State Guarantee Rates



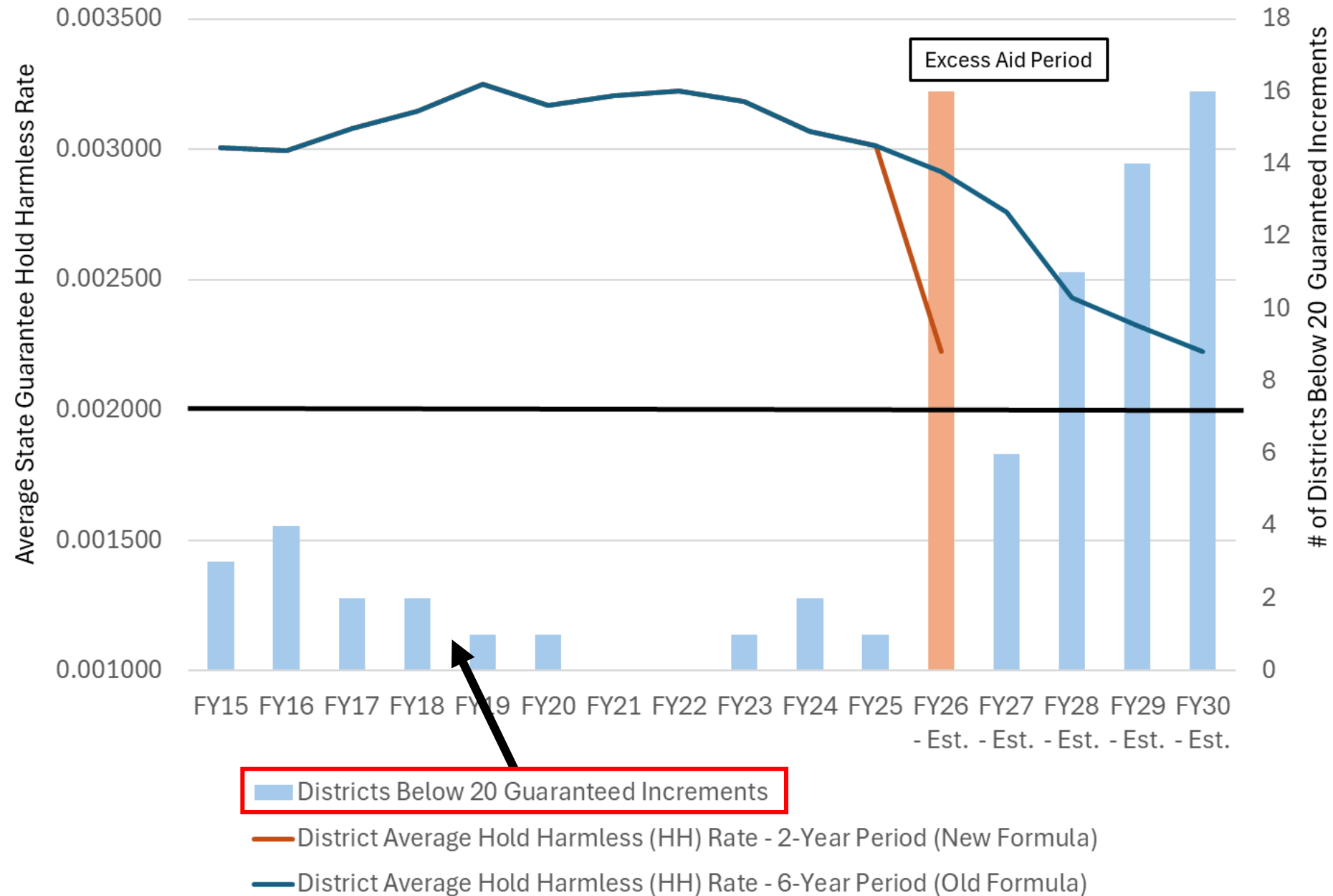
Voted and Board Local Levy Program - State Guarantee Rates



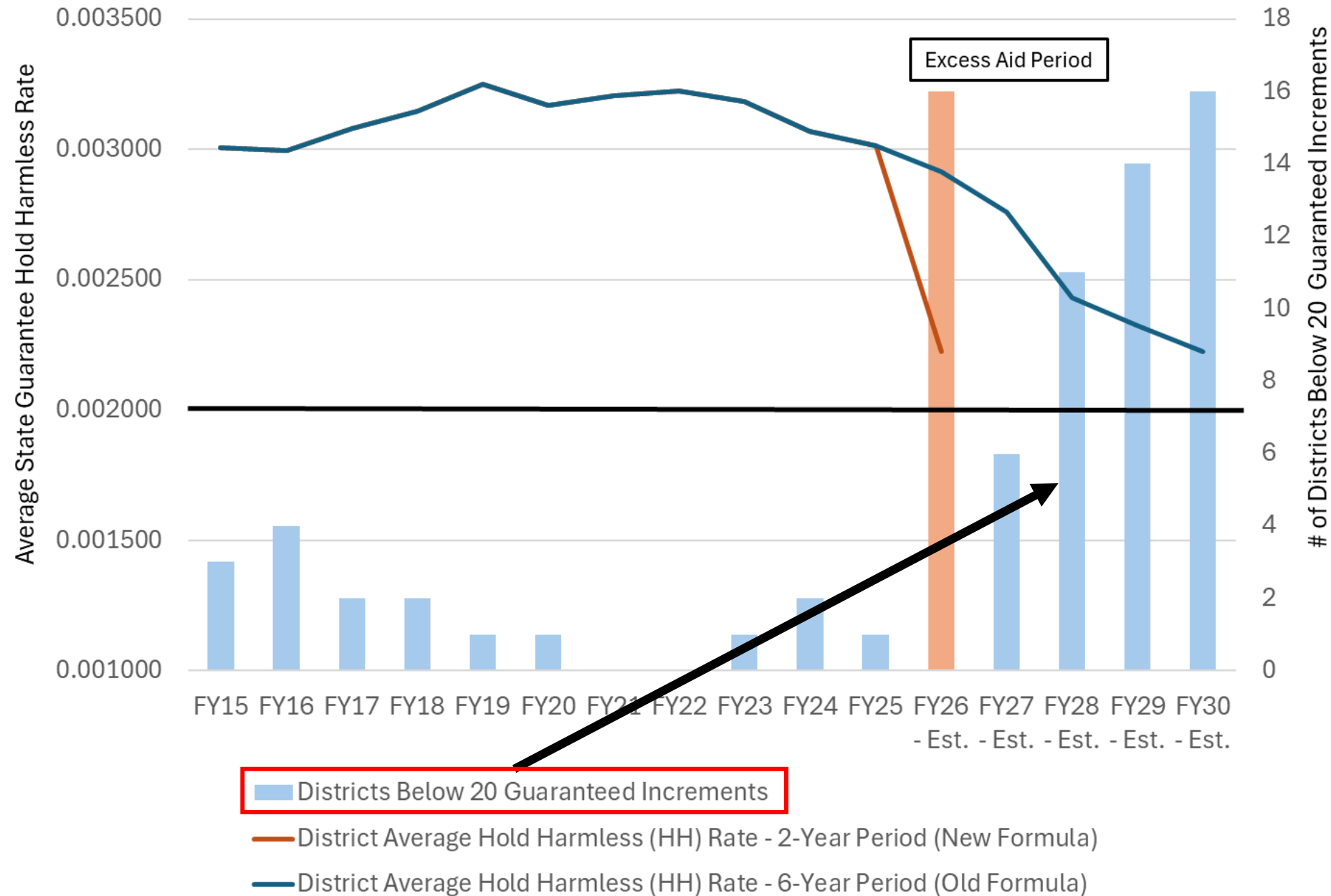
Voted and Board Local Levy Program - State Guarantee Rates



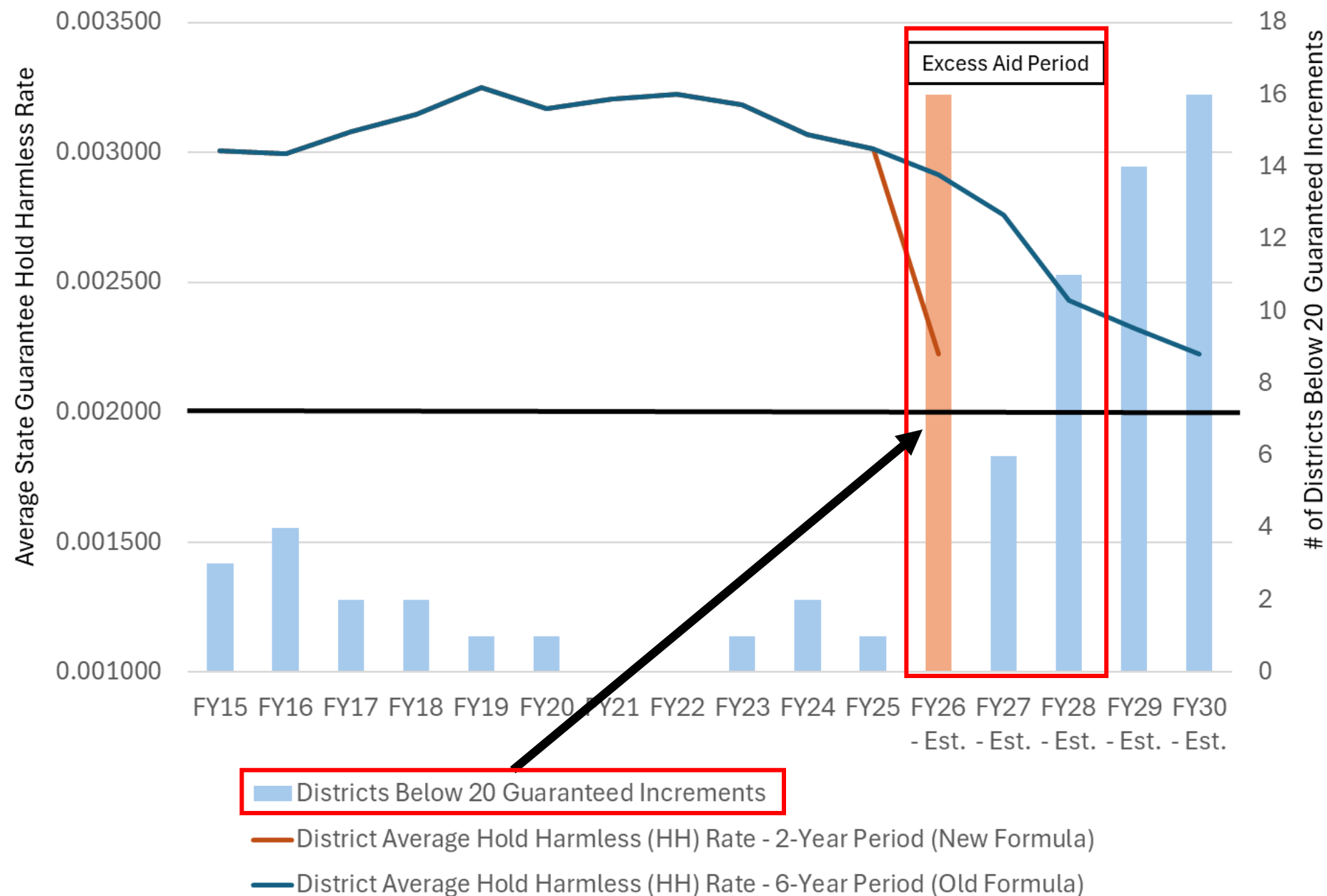
Voted and Board Local Levy Program - State Guarantee Rates



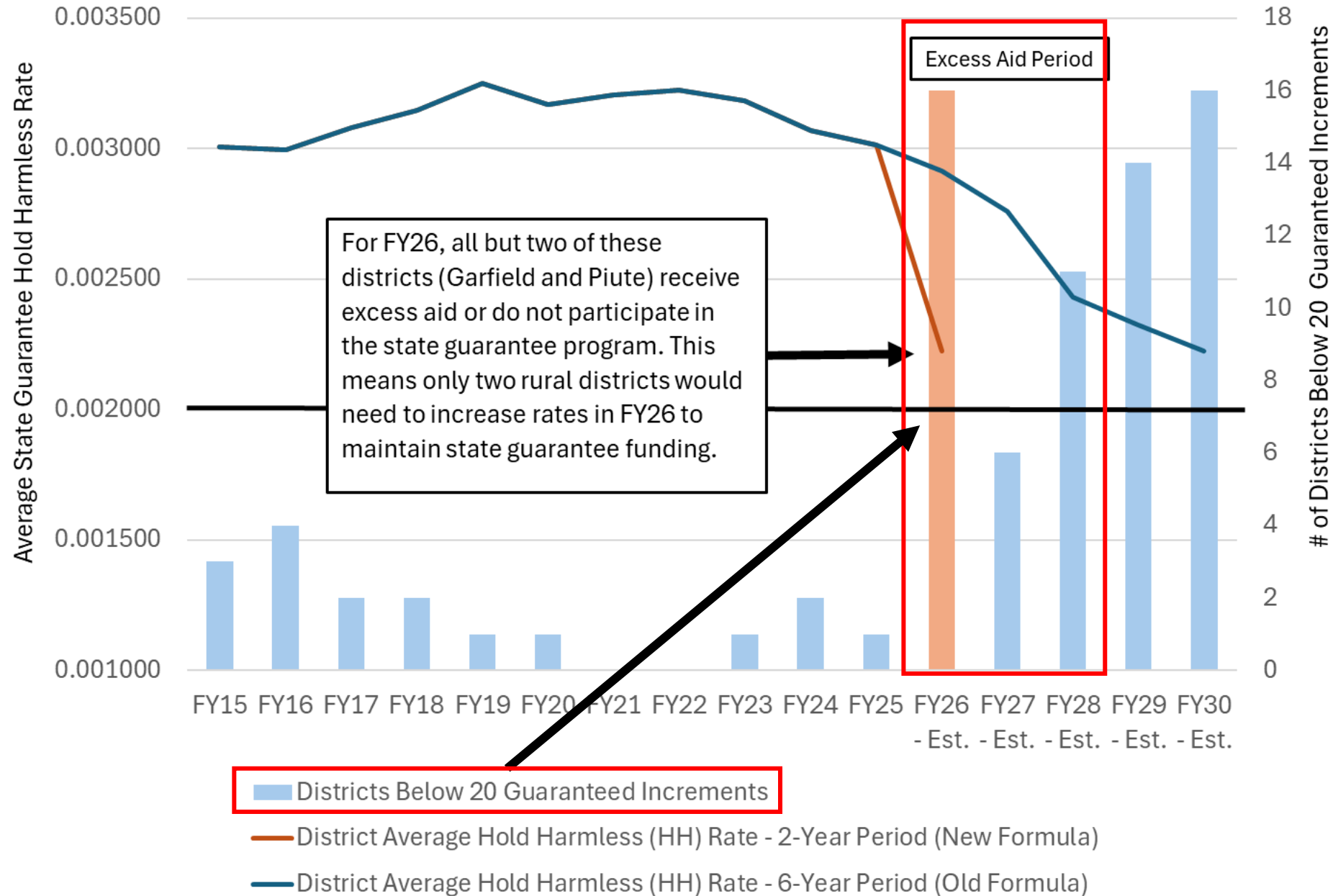
Voted and Board Local Levy Program - State Guarantee Rates



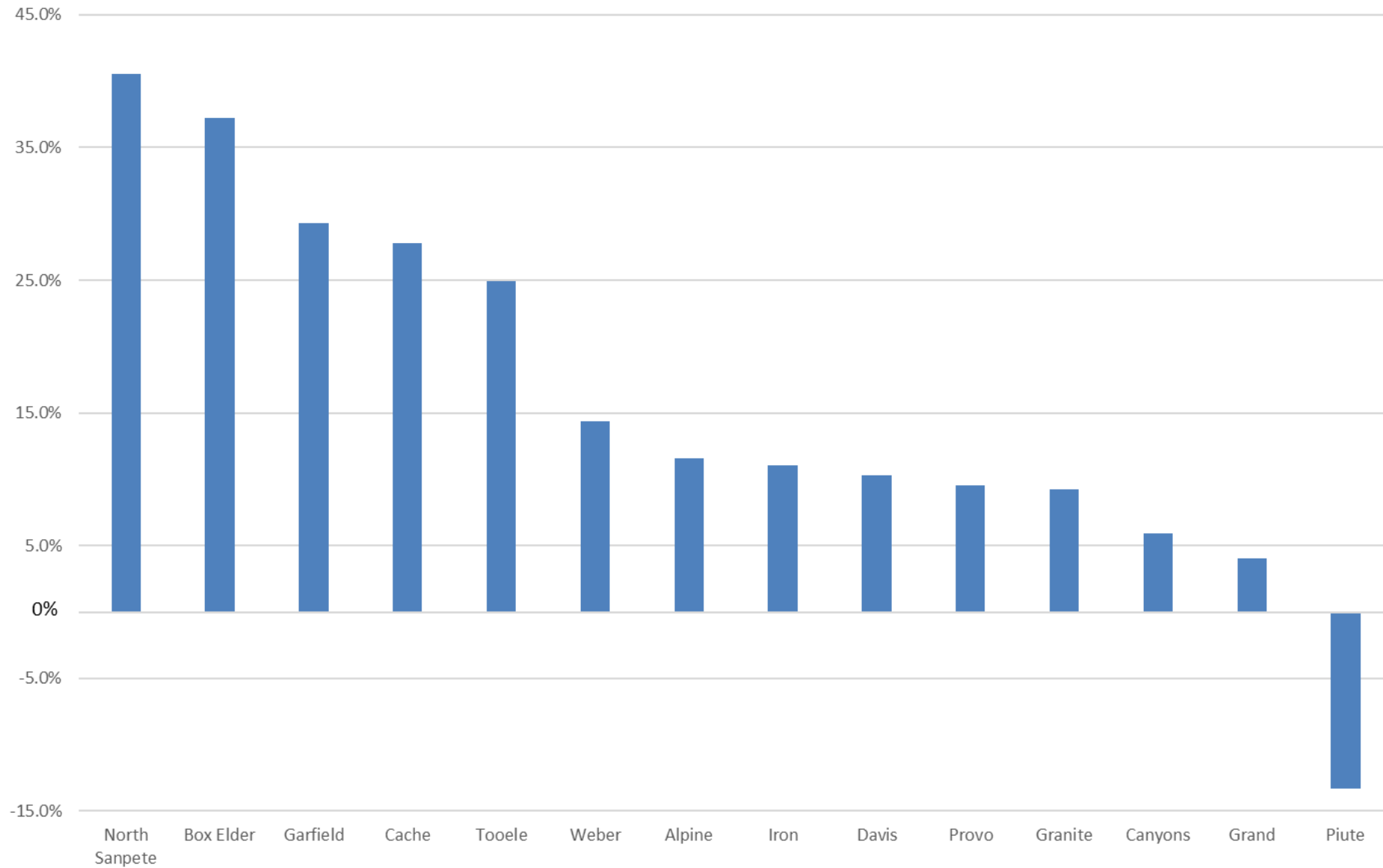
Voted and Board Local Levy Program - State Guarantee Rates



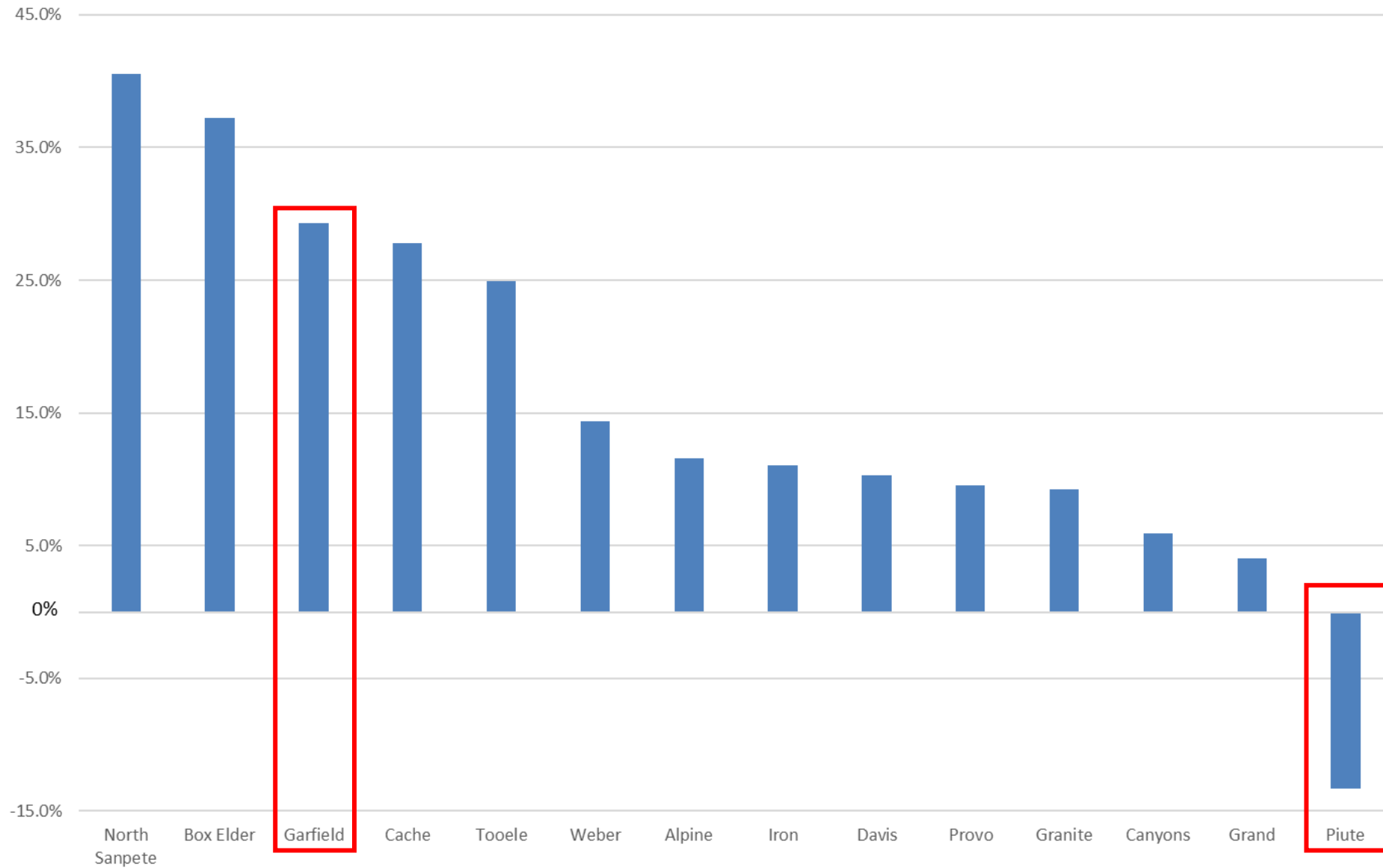
Voted and Board Local Levy Program - State Guarantee Rates



% Difference from CTR and TNT Proposed Rates (Voted, Board, and Capital)



% Difference from CTR and TNT Proposed Rates (Voted, Board, and Capital)



% Difference from CTR and TNT Proposed Rates (Voted, Board, and Capital)



	A	B	L	M	N	O	P	Q
1								
2								
3								
4								
5								
6								
7								
8								
39	31	Uintah	12,587,252.92	\$ 725,700.10	\$ -	\$ 725,700.10	13,312,953.02	
40	32	Wasatch	38,923,760.57	\$ -	\$ -	\$ -	38,923,760.57	
41	33	Washington	59,380,654.46	\$ -	\$ -	\$ -	59,380,654.46	
42	34	Wayne	641,008.09	\$ 57,170.79	\$ 692,201.41	\$ 749,372.20	1,390,380.29	
43	35	Weber	37,972,919.18	\$ 8,427,208.71	\$ 8,337,380.76	\$ 16,764,589.47	54,737,508.65	
44	36	Salt Lake	87,765,937.19	\$ -	\$ -	\$ -	87,765,937.19	
45	37	Ogden	20,543,574.95	\$ -	\$ -	\$ -	20,543,574.95	
46	38	Provo	22,130,855.02	\$ 4,560,598.76	\$ -	\$ 4,560,598.76	26,691,453.78	
47	39	Logan	12,156,959.58	\$ -	\$ 1,463,877.55	\$ 1,463,877.55	13,620,837.13	
48	40	Murray	15,087,227.25	\$ -	\$ 748,076.66	\$ 748,076.66	15,835,303.90	
49	42	Canyons	79,317,327.62	\$ -	\$ 1,423,441.25	\$ 1,423,441.25	80,740,768.87	
50		Totals	\$ 1,072,518,870.26	\$ 234,026,330.01	\$ 55,669,720.27	\$ 289,696,050.29	\$1,362,214,920.55	

	A	B	G	H	I	J
1	Excess Funds					
2	ID	District	Max Excess Funds - FY26	Max Excess Funds - FY27	Max Excess Funds - FY28	Max Excess Funds - FY29
3	Final Guarantee Rate		100%	66%	33%	0%
31	28	South Summit	\$ -	\$ -	\$ -	\$ -
32	29	Tintic	\$ 11,562	\$ 7,631	\$ 3,815	\$ -
33	30	Tooele	\$ -	\$ -	\$ -	\$ -
34	31	Uintah	\$ -	\$ -	\$ -	\$ -
35	32	Wasatch	\$ -	\$ -	\$ -	\$ -
36	33	Washington	\$ -	\$ -	\$ -	\$ -
37	34	Wayne	\$ 746,395	\$ 492,620	\$ 246,310	\$ -
38	35	Weber	\$ 10,351,412	\$ 6,831,932	\$ 3,415,966	\$ -
39	36	Salt Lake	\$ -	\$ -	\$ -	\$ -
40	37	Ogden	\$ -	\$ -	\$ -	\$ -
41	38	Provo	\$ -	\$ -	\$ -	\$ -
42	39	Logan	\$ 1,463,878	\$ 966,159	\$ 483,080	\$ -
43	40	Murray	\$ 748,077	\$ 493,731	\$ 246,865	\$ -
44	42	Canyons	\$ 1,423,441	\$ 939,471	\$ 469,736	\$ -
45		TOTAL	\$ 96,752,753	\$ 63,856,817	\$ 31,928,409	\$ -



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Because of the Excess Aid provisions in HB2, it was assumed the formula changes would have only a minor impact on district property tax rate decisions. The extent of district property tax increases in July/August 2026 has been surprising.

Because of the Excess Aid provisions in HB2, it was assumed the formula changes would have only a minor impact on district property tax rate decisions. The extent of district property tax increases in July/August 2026 has been surprising.

Were these tax increases a result of the HB2 formula changes or something else?

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