

Canyons School District Tax Impact Statement 2026-2027 Fiscal Year

Canyons School District is proposing to exceed the certified tax rate for the 2026-2027 fiscal year. The proposed increase amount is \$6,871,000 or approximately 5.8%. The Board of Education will receive patron comments at its May 19th and June 2nd Board Meetings and its budget hearing on June 16th all meetings will start at 7:00 p.m. A final decision on the tax increase will occur at the August 4th Truth-In-Taxation hearing that will begin at 6:00 p.m. All meetings will be held at the District Offices located at 9361 S 300 E in Sandy. The proposed increase will be used for the following two purposes.

1. A proposed amount of \$2,161,000 to increase the Cost-of-Living Adjustment (COLA) by 0.75% for our employees. Through our negotiation process our Teacher's will receive a 1.1% COLA and another 0.40% increase from the State for a total of 1.5%. Our Education Support Professionals (ESP) and Administrators will each receive a 1.5% COLA. This adjustment will allow all employees to receive a 2.25% COLA. The amount of the COLA will be allocated to the employee groups based on the following:

Licensed - \$1,325,000

ESP - \$631,000

Administrators - \$205,000

The Core Consumer Price Index increased by 2.8% from March 2025 to March 2026. This proposed COLA increase will help offset, or partially address inflationary pressures for employees.

We are also proposing to hire two new teachers for our Canyons Innovation Center (CIC) that will open in August 2027. The two teachers will cost \$105,000 apiece. One of the teachers will instruct manufacturing and the other will teach engineering, both fields are in need to career-ready students. The teachers will spend this year preparing curriculum for when the CIC opens.

The total amounts for the increased COLA and two teachers sum to \$2,371,000

2. The second purpose is to increase our Capital tax revenues by \$4,500,000 with a corresponding decrease in our Debt tax revenues. The District is planning ahead to when our general obligation debt decreases over the next few years. The District wants to start converting the tax revenues from Debt to Capital now, so in 3-5 years we can start renovating or rebuilding some of our aging elementary schools. The District has 13 elementary schools over 50-years old that we would like to update

them over the next couple of decades while keeping capital and debt tax revenues neutral. However, for this upcoming year the \$4,500,000 will still be required to repay our general obligation bonds and will not be used for any capital improvements. In 2025 the average homeowner paid \$475 towards our debt and would still pay approximately that amount in 2026 without this conversion. With this conversion the average homeowner will pay \$48 less in debt service and pay that much more in capital.

In summary, the District will be proposing to increase tax revenues by \$6,871,000 for the two items noted above. For a residential home valued at \$770,000 in 2026 (the Districtwide average), the increase will be approximately \$69.18 or a 5.6% increase. However, the amount owed for the debt will decrease by about \$47.64, for a net increase of \$21.54. For a commercial business valued at \$1,000,000 in 2026, the increase will be approximately \$164, also an increase of 5.6%. However, the amount owed for the debt will decrease by about \$87 for a net increase of \$3.00. As required by a new state law (HB236) the funds are required to be set aside and committed in our General Fund balance and cannot be spent until after the August 4th tax hearing.

Below is a sample property tax statement for the for a home valued at \$770,000 in 2026.

Sample Tax Statement Average Canyons District Home Value											
2026 Market Value \$ 770,000											
	2026 If Tax Increase Approved		2026 If No Budget Budget Change		2026 Change if Increase Approved		Compare 2025		RIGHT TO BE HEARD		
	A public meeting will be held										
	Rate	Tax (\$)	Rate	Tax (\$)	Tax (\$)	%	Rate	Tax (\$)	Date	Time	Place
CANYONS SCHOOL DISTRICT	0.003105	1,314.95	0.002942	1,245.77	69.18	5.6%	0.003053	1,242.57	4-Aug	6:00 PM	9361 S 300 East, Sandy
CANYONS SCHOOL DEBT SVCE	0.001010	427.74	0.001010	427.74	-	-	0.001168	475.38			
STATE BASIC SCHOOL LEVY	0.001352	572.57	0.001352	572.57	-	-	0.001379	561.25			
UT CHARTER SCHOOL-CANYONS	0.000056	23.72	0.000056	23.72	-	-	0.000056	22.79			
Total	0.005523	\$ 2,338.98	0.005360	2,269.80	69.18	5.6%	0.005656	2,301.99			
Assessment Type			Market Value 2026		Market Value 2025		<div>4.1% or \$30,000 increase in home value 1.6% or \$36.99 or increase in taxes owed 2.0% or \$ 11.32 or increase in Basic Rate -10.0% or \$ -47.64 or decrease in Debt Rate Home values based on January 1, 2026</div>				
Full Market Value			\$ 770,000		\$ 740,000						
Residential Exemption			(346,500)		(333,000)						
Total Taxable Value			\$ 423,500		\$ 407,000						

Note: This chart will be updated when the certified tax rate is completed in June.