

# INVESTING IN EDUCATION AND PROTECTING TAXPAYERS

How we spend money matters

## HB293 (2018) CONTAINED ONGOING TAX INCREASES

- Created the WPU Value Rate
- Keeps the ratio between income tax and property tax constant when funding goes up
- The ratio of income tax to property tax is about 85:15

## WEIGHTED PUPIL UNIT

- Basic level of education funding
- To increase the WPU by one percent is about \$32 million
- So, property taxes will rise by about 15% of \$32 million for every percent the WPU is increased
- A 3% increase in WPU equates to a property tax hike of about \$14 million

# PROTECTING TAXPAYERS

- We can invest in education without further burdening taxpayers by targeting where money is spent
- Put money into equity funding
- Invest in schools directly through the Teacher and Student Success Account (also created in HB293)
- Provide funding for school safety or technology

# WHY EQUITY?

- Our limited funding (butter) is spread very unequally over our students (bread) based largely on geography
- Examples of per student funding by district
  - Jordan District: \$6,754; Murray District: \$11,263
  - Alpine District: \$6,888; Wasatch District: \$13,670
  - Weber District: \$6,894; Ogden District: \$8,773
  - Granite District: \$7,290; Salt Lake District: \$9,099
  - Cache County District: \$7,207; Logan District: \$8,744

## WE CAN DO BETTER

- Targeting our spending to solve inequity and to increase local control of dollars will mean for more efficient distribution of resources
- Protect taxpayers from tax increases to give more dollars to the highest funded districts in the state