



Wasatch School District

FY2027 Budget Analysis

Prepared by the Wasatch Taxpayers Association, focused primarily on the district's FY2027 budget, with ten years of state-reported trend data (FY2016–FY2025) for context

Headline

“The Wasatch School District has money. Will spend.”

Over the last ten fiscal years, Wasatch School District's **total operating budget more than doubled (+130%)** — about **4x faster than both inflation (+34%) and student enrollment (+35%)** — and this growth is after stripping out every dollar of capital construction and bond costs for the new Deer Creek High School. The operating budget is growing because the county's **assessed property valuation nearly quadrupled** over a shorter window (FY2018–FY2025, \$5.2B → \$20.1B) — largely due to new growth and increases in the housing market. The FY2027 budget shows **property tax levy revenue rising 10.4% in a single year** — consistent with post-COVID accelerated growth, but a gamble if the housing market cools. The last four years tell an especially sharp story: real per-pupil spending is climbing while enrollment is falling.

The report below walks through these numbers, then a closer look at the new high school— both its construction cost and its ongoing operating cost — and closes with the budget decisions that still need an answer from the district before this goes further.

1. The ten-year trend: spending vs. inflation vs. enrollment

All figures below are Wasatch District's *operating* expenditures — instruction, support services, and non-instructional services. They exclude capital outlay, debt service, and bond proceeds, so none of this growth is the Deer Creek High School construction cost. Source: Utah State Board of Education, Superintendent's Annual Report, Financial Operations archive (multiple year vintages, cross-checked against each other).

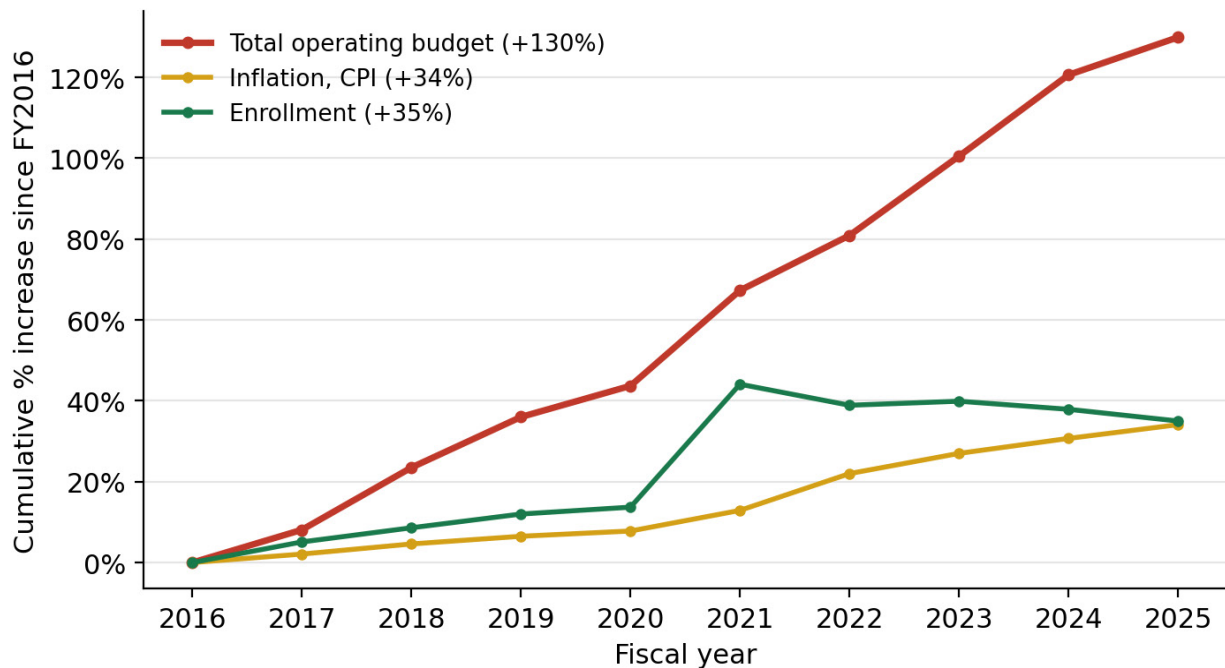


Figure 1. Cumulative percent increase since FY2016: total operating budget (+130%) vs. CPI inflation (+34%) vs. district enrollment (+35%). Enrollment peaked at 9,061 in FY2021, driven largely by growth at Wasatch Learning Academy, the district's KG-8 online school, before settling at 8,485 by FY2025 as some of those students moved to the state's Utah Fits All voucher program. [Source: USBE Superintendent's Annual Report, Financial Operations archive](#)

Both the operating budget and enrollment have grown over the past ten years, but not at a consistent rate, and not for the same reasons. WCSD's operating budget has more than doubled (+130%), while enrollment has grown only 35%. A meaningful share of that enrollment growth is Wasatch Learning Academy — the district's KG-8 online school, which carries a much lower operating cost than a brick-and-mortar seat. Enrollment, across both in-person and online students, has actually declined over the last four years, even as the operating budget kept climbing. (Wasatch Learning Academy doesn't bear on the Deer Creek High School question directly, since it serves KG-8 only and Deer Creek is grades 9–12 — but it does explain a meaningful share of the district-wide growth shown in Figure 1.)

2. Per-pupil spending: the last four years are the real story

After adjusting for inflation, real per-pupil operating spending rose from \$11,182 (FY2016) to \$14,197 (FY2025) — a 27% real increase. Because this figure already adjusts for both inflation and enrollment, the baseline expectation is roughly flat — barring some real underlying need that justifies spending more per student. Over the full ten years, a 27% real increase is roughly in line with enrollment growth (+35%) and not, on its own, an outlier; the case for a real need shows up more clearly in the narrower window below.

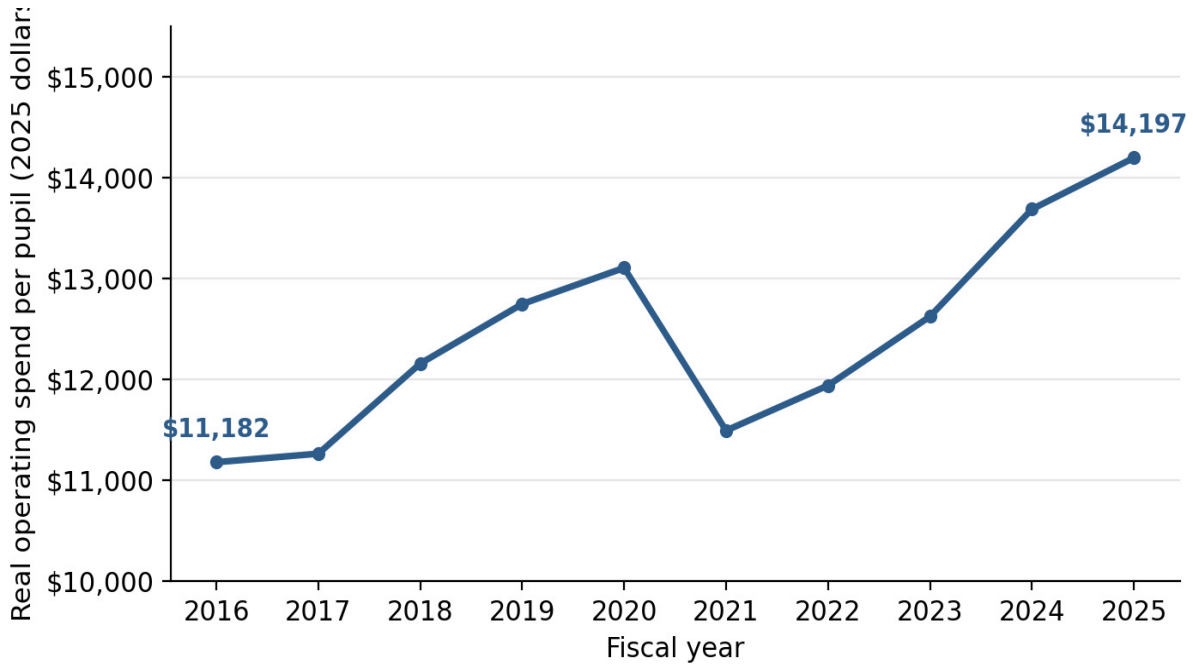


Figure 2. Real (inflation-adjusted) operating spend per pupil, in constant 2025 dollars. Excludes capital and debt. [Source: USBE Current Expenditures per Pupil reports.](#)

The sharper, more defensible claim is the last four years specifically. From FY2022 to FY2025, real per-pupil spending climbed every year while enrollment fell every year — the two move in opposite directions:

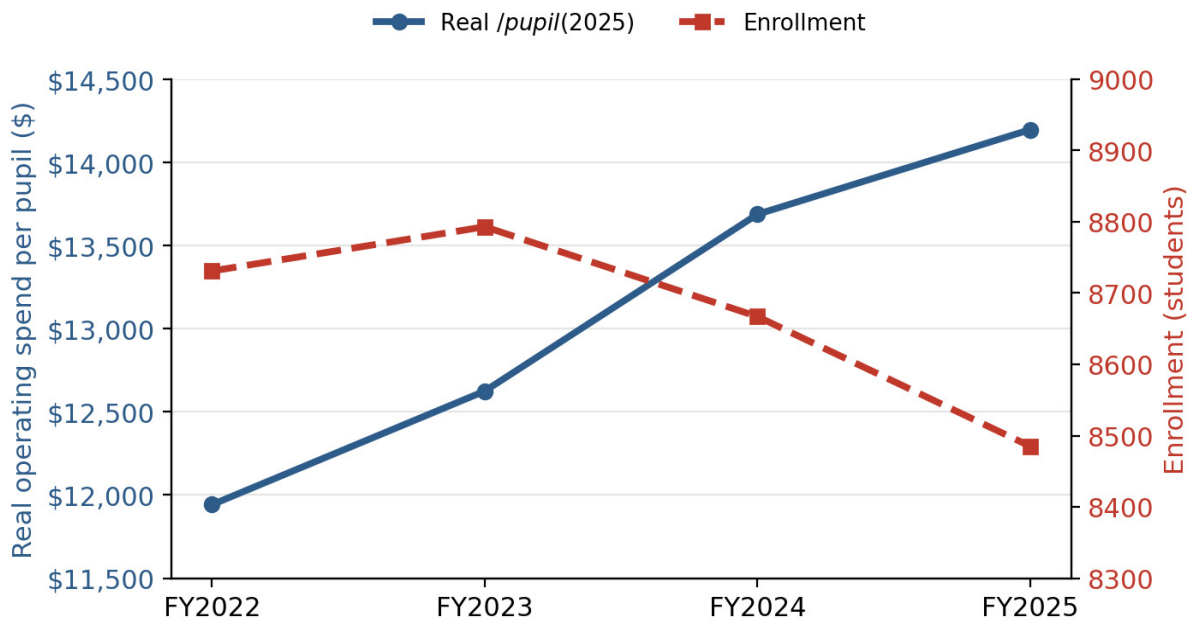


Figure 3. FY2022–FY2025: real per-pupil operating spend (left axis) rising as enrollment (right axis) falls — the two move in opposite directions over this window. This is the window worth leading with, not the full ten-year average.

3. Assessed values, the tax bill, and an assumption worth naming

District-wide assessed property valuation is the denominator the tax rate gets applied against. It nearly quadrupled in seven years:

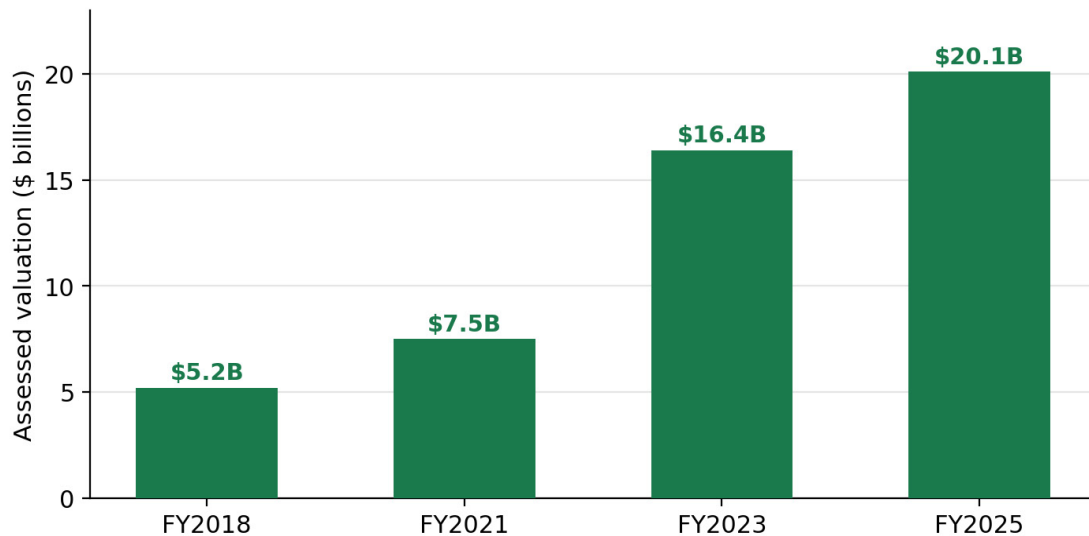


Figure 4. District-wide assessed valuation (redevelopment-adjusted), Utah State Board of Education. Available years only: FY2018, FY2021, FY2023, FY2025. [Source: USBE Assessed Valuation Per Student reports](#)

Rising valuation, by itself, is not a tax increase. Wasatch County has seen both significant new development and a hot housing market over this period, and Utah's tax system is built to separate the two: the county Assessor tracks “new growth” (newly built property) separately, and the certified tax rate mechanics let taxing entities collect proportionally more from new growth without a public hearing, while existing homeowners are insulated from paying more purely because their home's value rose. What is a direct signal of more dollars collected is the levy revenue line already in the FY2027 budget: **Basic + Board Local + Voted Local Levy revenue is budgeted to rise from \$76.16M (FY2026) to \$84.10M (FY2027) — a 10.4% increase in one year.** This figure is total levy revenue collected by the district specifically; we have not yet found a clean source for total county-wide property tax collected across all entities (county, district, cities, special service districts combined), which would be the more complete answer to “how much more is the county collecting overall.”

Here is the assumption the district is implicitly making: for that 10.4% more levy revenue to land on existing taxpayers as a flat or only modestly higher rate, assessed value has to grow by roughly the same 10.4% this year — mostly from new construction, not just rising prices on existing homes. That is not an unreasonable bet given recent history: assessed valuation grew at roughly 10–11% per year between FY2023 and FY2025, consistent with the rapid post-COVID growth and housing market the county has experienced. But it is a bet on that pace continuing, not a guarantee. If county-wide growth or home-price appreciation cools — a real possibility if the housing market softens — the same levy increase would land as a larger rate increase on existing homeowners specifically. *We have not yet pulled the certified tax rate series itself* — that is the number that would let us say definitively whether FY2027's rate is flat, rising, or falling, and it is the natural next pull.

4. The new high school: what it costs to run two schools instead of one

Deer Creek High School (opening Fall 2026) is funded through a Lease Revenue Bond approved by the school board in 2022 without a public vote — the same project voters rejected as a \$150M General Obligation bond in 2019. LRBs are not state-guaranteed and do not automatically retire, unlike GO bonds. The FY2027 budget shows the capital side winding down on schedule: the dedicated construction fund drops from \$53.2M (FY2026) to \$0 (FY2027) as the building is finished.

The operating-cost side is the part that deserves scrutiny, and it shows up two ways.

4a. Running two schools costs more per student than running one

Splitting Wasatch High School's ~2,700 students across two buildings (~1,350 each) raises the combined per-student operating cost from \$5,426 (one school, FY2026) to a projected \$6,752 (two schools combined, FY2027) — a 24% increase per student, driven by costs that don't shrink just because each building is smaller: a second administration, a second set of building operations, a second everything that isn't a classroom. This is a recurring annual cost, not a one-time construction cost, and it lands on top of the bond payments every year going forward. This comparison takes the FY2027 budgeted figures at face value; as Section 4b shows next, there's real reason to think the Deer Creek side of that budget is itself understated, which would make the true gap larger, not smaller.

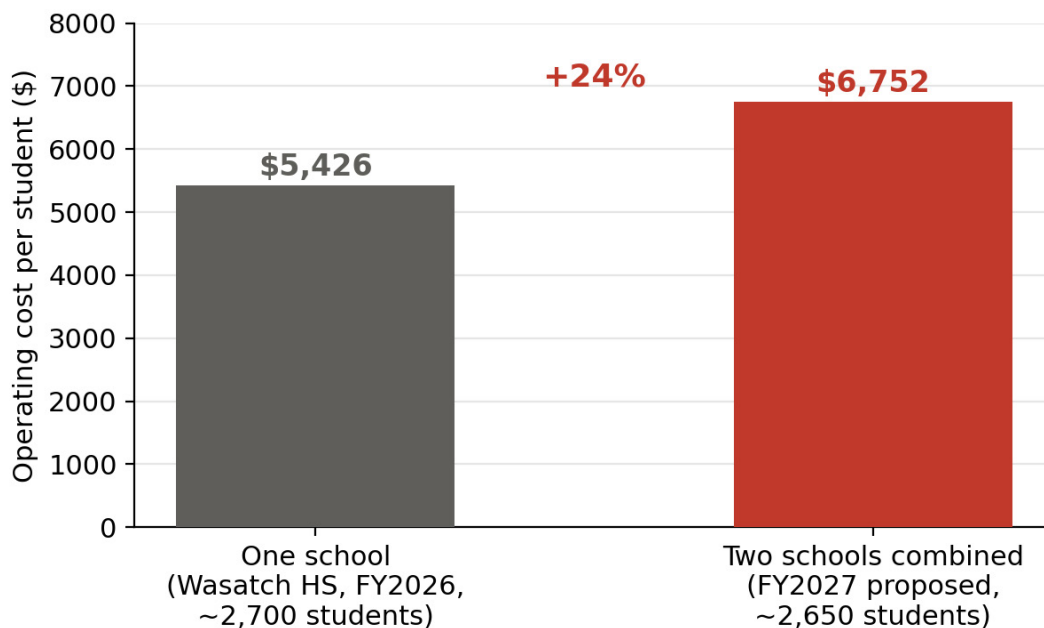


Figure 5. Per-student operating cost: one school (Wasatch HS alone, FY2026) vs. the combined cost of two schools (FY2027 proposed). Source: WCSD FY2027 Budget Program Report, obtained via GRAMA request.

4b. Wasatch HS costs 1.5x more per student than Deer Creek — and age doesn't explain it

Looking inside the FY2027 budget at the two schools separately, the gap is bigger than “two schools cost more than one” suggests:

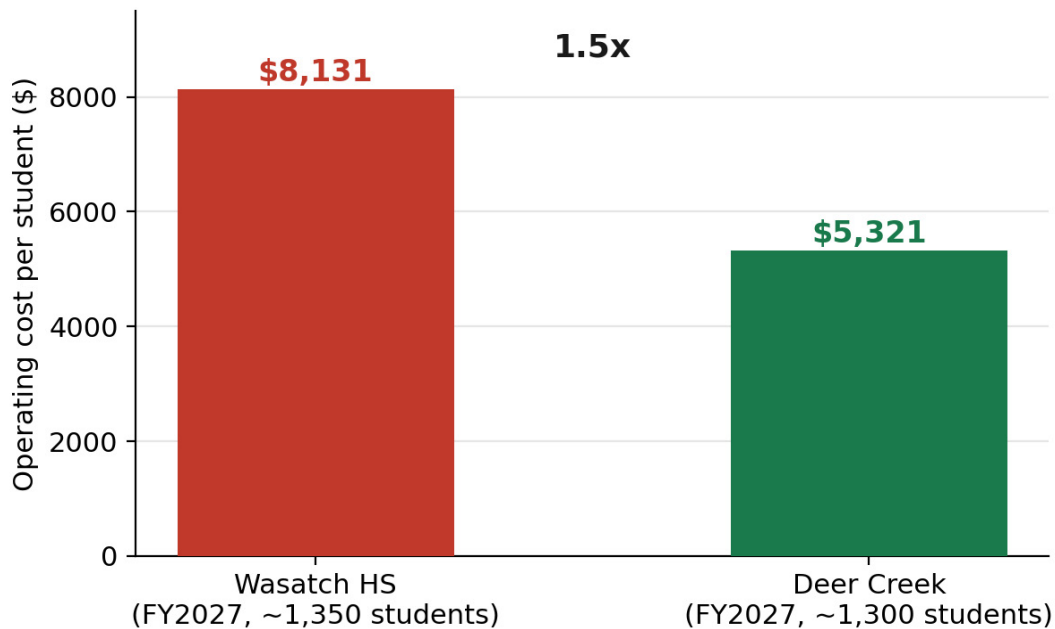


Figure 6. FY2027 proposed operating cost per student: Wasatch HS vs. Deer Creek, same budget, same fiscal year. Source: WCSD FY2027 Budget Program Report, obtained via GRAMA request.

Older infrastructure does not explain a gap this size — if anything, an older building usually costs *more* to run (worse insulation, aging HVAC, more maintenance), not less. Line-by-line, the actual driver is that several staffing-related cost categories were not split between the two schools at all: the \$1,053,755 Security Officer budget sits entirely on Wasatch HS, with \$0 at Deer Creek; Group Insurance, Perkins Grant funds, State Retirement, and Social Security costs for HS staff all show \$0 at Deer Creek as well. Meanwhile utilities, custodial salary, and school secretaries were split evenly or cloned across both schools with no gap at all. **That pattern — some cost categories allocated only to the old school, others split evenly — looks like an allocation gap in the budget, not a real difference in what it costs to run each building.**

5. Before this goes further: Questions for the district

Two specific, falsifiable questions fall out of Section 4 directly. We'd rather hand the district a short list it can actually answer than a vague complaint about spending.

- 1. Where is Deer Creek's security officer budgeted?** If it's genuinely \$0 for opening year, that's worth knowing on its own. If it's funded through a different account (a county SRO contract, a different fund), the district should be able to point to it directly.
- 2. Show the actual utility estimate for Deer Creek — not Wasatch HS's bill copy-pasted.** Electricity (\$486,547), natural gas (\$115,747), and water/sewer (\$60,357) in the FY2027 budget are identical, dollar-for-dollar, between a 100+-year-old building and a brand-new one. The district is spending tens of millions to build this school; it should have a real engineering-based utility estimate for it, not its existing high school's bill relabeled. If that estimate exists, we'd like to see it. If it doesn't exist yet, that's itself worth saying plainly.

Beyond those two, the open items from this report are: the certified tax rate series (Section 3), needed to say definitively whether FY2027's rate is rising; and whether the Wasatch HS vs. Deer Creek cost gap (Section 4b) narrows once real Deer Creek actuals replace this budgeted estimate.

Methodology and confidence notes

All multi-year trend figures (Sections 1–3) are drawn from Utah State Board of Education official reports, not district-supplied numbers, cross-checked across overlapping report vintages where available. Enrollment figures are official Oct. 1 counts where available; gap years are derived by dividing total operating dollars by per-pupil dollars from the same USBE report, which validates exactly against official counts for years where both exist. These enrollment figures include both in-person and online (Wasatch Learning Academy) students together; the author believes this distinction is worth digging into further, since it bears directly on how much of the district's enrollment growth reflects students physically occupying a school building versus students enrolled in the district's online program. Section 4 figures are drawn from the district's own FY2027 budget program report, obtained via a GRAMA public records request — these are budgeted estimates, not yet audited actuals. Inflation adjustment uses BLS CPI-U annual averages via the Federal Reserve Bank of Minneapolis.

AI assistance disclosure: this report was prepared with the assistance of an AI tool (Claude, by Anthropic), which compiled, cross-checked, and helped draft analysis from the public sources listed below. All figures were reviewed by the author; sourcing and methodology are documented throughout so claims can be independently verified.

Sources

1. [USBE Current Expenditures per Pupil in Fall Enrollment, FY2021–FY2025](#)
2. [USBE Current Expenditures per Pupil, FY2017–FY2021](#)
3. [USBE Current Expenditures per Pupil, FY2014–FY2018](#)
4. [USBE Total Current Expenditures, FY2021–FY2025](#)
5. [USBE Total Current Expenditures, FY2016–FY2020](#)
6. [USBE Assessed Valuation Per Student in Fall Enrollment, FY2018](#)
7. [USBE Assessed Valuation Per Student in Fall Enrollment, FY2021](#)
8. [USBE Assessed Valuation Per Student in Fall Enrollment, FY2023](#)
9. [USBE Assessed Valuation Per Student in Fall Enrollment, FY2025](#)
10. [Federal Reserve Bank of Minneapolis, Consumer Price Index, 1913–present](#)
11. [Wasatch County Assessor's Office — Utah's Property Tax System](#)
12. Wasatch County School District FY2027 Budget Program Report — obtained via GRAMA public records request (internal document, not separately published online).
13. [NCES School Search — Wasatch Learning Academy \(grade span KG–8\)](#)

Full underlying calculations available on request.



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