

Capital Outlay Foundation

Office of Education 250 East 500 South Salt Lake City, Utah 84111		Contact: Larry Newton Property Tax & School Facility Coordinator (801) 538-7668	
Purpose of the Program		A continuing and comprehensive program which provides financial assistance to qualified school districts for sites, buildings, furnishings, debt service, and all capital outlay expenditures.	
Eligible Applicants		The State Office of Education automatically computes eligibility and allowable funding and notifies school districts.	
Restrictions on Use of Assistance		For use as capital outlay and debt services purposes only.	
Application Procedures		Allocation amounts are determined by formula. 1) In order for a school district to receive 100% of the monies the district would qualify for under the capital outlay foundation program, a school board must levy a tax rate of .0024 per dollar of value for capital outlay and debt service. School districts which levy less than the full .0024 tax rate for capital outlay and debt service, but would otherwise qualify for capital foundation monies will receive funding based on the percentage of the .0024 tax rate levied by the district. 2) If the local school board levies the .0024 tax rate during one year, but due to increase assessed valuations and a corresponding reduction in the certified tax rate is prevented from levying the full .0024 tax rate during the subsequent year, the district will be considered to be in compliance with Subsection (1) if it levies the maximum allowable under the circumstances and shall continue to receive support under the foundation program for a period of up to two years without loss of state funding.	
State Clearinghouse Coordination			
Application Deadline		Ongoing	
Range and Average of Financial Assistance			
Source of Funds and Aid			
Matching Formula	Federal		
	State		
	Local		
	Applicant		
Post-Assistance Reports, Audits, etc.			
Catalog of Federal Domestic Assistance (CFDA) Program Number and Title			
Additional Information			