



Adopted Budget FY2020 & Final Budget FY2019



Park City School District
2700 Kearns Boulevard
Park City, UT 84060
www.pcschools.us

August 20, 2019



*Cover artwork by
Park City High Senior
Emma Bush*

TABLE OF CONTENTS

Executive Summary	5
Organizational Summary	6
District Leadership.....	6
Budget Overview	6
Budget Priorities	7
District Vision and Mission	8
Budget Cycle.....	9
Financial Summary	10
Adopted FY2020 General Fund Budget	11
Adopted FY2020 Expenditure Proposal.....	13
Adopted FY2020 Capital Fund Budget.....	14
Adopted FY2020 Expenditure Budget	15
Adopted Budget Changes	16
Budget Forecast.....	23
Enrollment Forecast	23
Informational Summary	24
Enrollment.....	24
Staffing	24
Student Achievement.....	25
Tax Base and Rate Changes	21
Organization Section	27
District Explanation & Geographic Area	28
Legal Autonomy.....	28
Level of Education	28
Schools	30
Governance Structure/Board of Education	31
District Administration Organizational Chart	32

District Administration	33
School Principals.....	33
District’s Mission, Vision & Strategic Pillars	34
Budget Goals	35
Key Budget & Financial Items.....	36
Budget calendar	40
Budget administration & management process.....	41
Other substantial local revenue sources	41
Financial Section	42
Summary Information for All Funds	43
General Fund	47
Student Activities Fund	59
Tax Increment Financing Fund	61
Capital Projects Fund.....	63
Capital Fund Project List.....	67
Food Services Fund.....	69
Fiduciary Fund	72
Information Section	74
Assessed Valuation of Taxable Property	75
Property Tax Values, Rate & Collections	76
Tax Rate Impact on Taxpayers.....	78
Student Enrollment	81
Fall Enrollment History.....	83
Personnel Resource Allocation by Groups	84
Full-time Equivalent History	85
Demographics.....	86
Academic Performance	87
School Meal Participation	92
Selected Fund Revenue & Expenditure History Section	93
Glossary of Terms & Acronyms	97



Executive Summary

ORGANIZATIONAL SUMMARY

District Leadership

BOARD OF EDUCATION

Andrew Caplan:	President, District 2
Erin Grady:	Vice President, District 5
Anne Peters:	District 1
Wendy Crossland:	District 3
Kara Hendrickson:	District 4
Steven Mitchell:	Student Representative, Park City High School

EXECUTIVE ADMINISTRATIVE TEAM

Superintendent of Schools:	Dr. Jill Gildea
Chief Financial Officer:	Todd Hauber
Chief Operations Officer:	Michael Tanner
Chief Academic Officer:	Amy Hunt

Budget Overview

The adopted 2019/2020 Operating Budget of \$81,590,122 represents a 6.0% or \$4,771,756 increase over the current year's budget. The \$4.7 million increase over the current year's budget is primarily due to contractual obligations (salary and benefits of \$1.6 million), recapture payment to the State (\$1.7 million) and stronger supports for students with special needs (\$0.8 million).

Total funds projected for the district amount to \$93 million with expenditures projected at \$95 million. The deficiency in the budget is covered by fund balance or reserves. The district determined two years ago that the fund balance was in excess of target reserves. The decision at that time was to use the funds for compensation considerations of a three-year compensation contract for all employees. This is the third year of the contract with deficiencies being eliminated next fiscal year through a tax increase this year.

In addition to contractual and program increases, the District is projecting a 0.3% increase this year in PK-12 enrollment to 4,794 students and an increase in the identification of students with one or more high need factors.

The initial budget projections for 2019/2020 maintain staff, program and services level with the current school year results in a 1.1% increase over the current year's budget. In the budget development process, recommendations from each department and school to best serve the needs of

our students, families, and community were gathered and prioritized. Administration worked to make the following reductions: administrative reorganization through duty reassignments, position savings through attrition, and program redesign.

The District recognizes the value of our public education system, is mindful of increasing schools budgets, and appreciates the support of the City and collective community as we work through the challenges of budgeting for the needs of our 4700+ students, 701 employees, the operating budget, and our long-term strategic and master facilities plans in a manner that ensures the highest quality learner experience while remaining fiscally responsible.



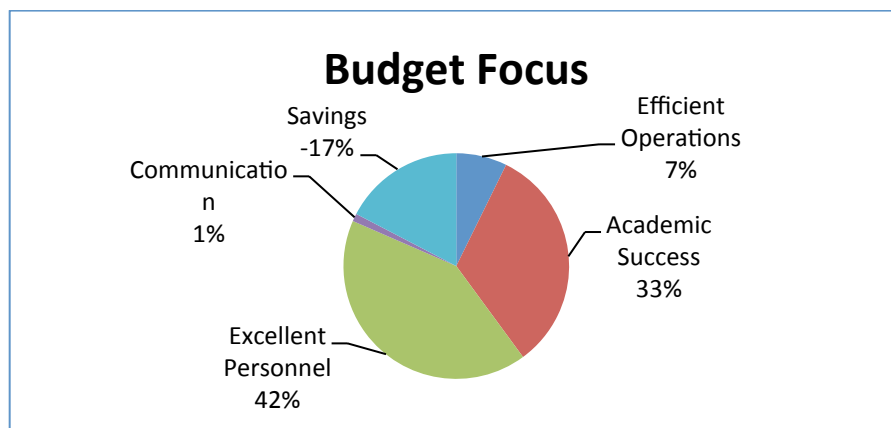
Budget Priorities

The district’s mission is to empower students to develop their knowledge, skills, and potential as critical thinkers. We maximize resources for academic rigor and excellence through staff, programs, and technology that make learning relevant in an emerging world.

The adopted Operating Budget will support the implementation of the strategic plan through a focus on Efficiencies, Academic Success, Excellent Personnel, Leadership, Communications, and Community Alliances.

In addition, as a result of budget constraints, a number of proposed program and service improvements could not be funded at this time, including: restoration of after school partner funding, additional social workers in schools, and the continuation of AmeriCorps.

The 2019/2020 Operating Budget supports continuous progress toward achieving our District Vision, Mission, and Strategic Initiatives including those focused on social equity, health and wellness, and providing a well-articulated system of supports throughout the PK-12 learner experience. We will continue to leverage ongoing professional learning, innovative instructional resources to enhance our student academic, personal, and interpersonal growth.



District's Mission, Vision, & Strategic Pillars



Our Mission

Our mission is to inspire and support all students equitably to achieve their academic and social potential.

Our Vision

Park City School District is student-centered with a focus and emphasis on the whole child – our students are safe, supported, engaged, challenged, and healthy.



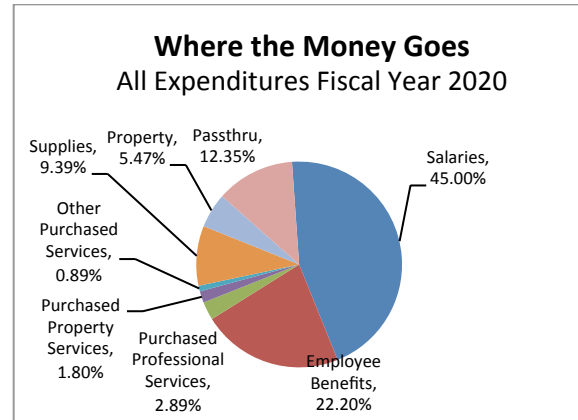
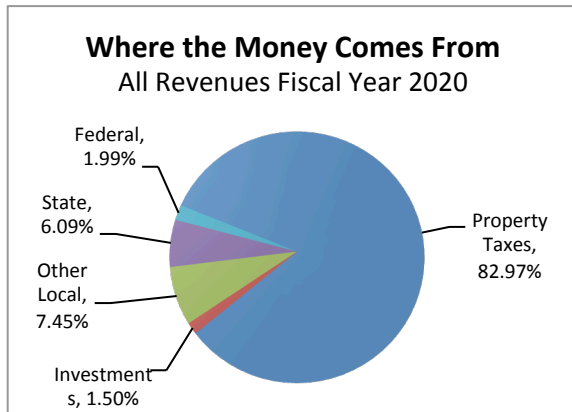
Budget Cycle

The budget process begins in early October where projections for upcoming student enrollment are calculated. The student enrollments are then used to determine staff allocations and preliminary financial allocations for schools and departments. Final decisions on budgetary allocations to departments, schools, and capital projects are primarily determined by Superintendent's Cabinet. Salary costs are primarily determined by contractual agreements and budgeted on a centralized basis. Next, the legislative session begins in January each year and ends in March. Significant levels of district funding come through the legislative process. Once these funding levels are known, the budget needs are balanced against available state funding. The final step in the budget process is estimating property tax revenues for the upcoming tax year. This information is release by the State Tax Commission in early June. Final budgets must be adopted by the Board of Education by June 22 each year.

An electronic version of the district budget can be accessed at <http://www.pcschools.us/departments/business-services/budget/>.

FINANCIAL SUMMARY

All Funds



Park City School District

As of August 20, 2019

Total District Revenues

	Actual 2015-2017	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F Change Amount	Change Percent
Local Sources:							
Taxes	\$ 60,053,054	\$ 59,764,652	\$ 61,243,423	\$ 70,264,815	\$ 78,691,328	\$ 8,426,513	12%
Earnings on Investments	499,706	674,278	1,015,160	1,421,520	1,421,900	380	0%
Other Local Revenues	5,327,843	7,011,386	7,834,893	7,232,729	7,066,310	(166,419)	-2%
Total Local Sources	65,880,603	67,450,316	70,093,476	78,919,064	87,179,538	8,260,474	10%
State Sources:	4,126,974	4,123,836	4,163,189	5,391,920	5,772,351	380,431	7%
Federal Sources:	1,840,213	1,855,606	1,852,288	1,899,571	1,885,649	(13,922)	-1%
Total Revenues	\$ 71,847,790	\$ 73,429,758	\$ 76,108,953	\$ 86,210,555	\$ 94,837,538	\$ 8,626,983	10%

Expenditures

	Actual 2015-2017	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	Change Amount	Change Percent
Expenditures by Object:							
100 - Salaries	\$ 32,065,329	\$ 33,182,338	\$ 37,864,136	\$ 41,247,574	\$ 43,467,735	\$ 2,220,161	5%
200 - Employee Benefits	16,982,640	17,323,367	19,444,861	21,084,288	21,446,041	361,753	2%
300 - Purchased Professional Services	488,008	502,559	841,735	1,759,998	2,788,784	1,028,786	58%
400 - Purchased Property Services	4,116,049	5,265,540	4,731,440	7,827,430	1,739,538	(6,087,892)	-78%
500 - Other Purchased Services	1,983,512	2,200,208	903,440	1,256,315	861,277	(395,038)	-31%
600 - Supplies	6,174,624	6,314,814	6,446,237	8,011,196	9,073,602	1,062,406	13%
700 - Property	2,460,545	2,325,308	2,487,646	3,582,071	5,287,015	1,704,944	48%
800 - Other	6,430,763	7,151,602	7,484,484	10,242,703	11,924,403	1,681,700	16%
Total Expenditures	\$ 70,701,470	\$ 74,265,736	\$ 80,203,979	\$ 95,011,575	\$ 96,588,395	\$ 1,576,820	2%
Excess (Deficiency)	\$ 1,146,320	\$ (835,978)	\$ (4,095,026)	\$ (8,801,020)	\$ (1,750,857)	\$ 7,050,163	-80%
Other Sources (Uses)	24,242	27,338	65,412	-	-		
Fund Balances - Beginning	40,145,676	43,279,515	44,356,939	40,327,325	31,526,305		
Fund Balances - Ending	43,279,514	44,356,898	40,327,325	31,526,305	29,775,448		

General Fund

The adopted 2019/2020 General Fund Budget of \$81,590,122 represents an increase of \$4,771,756 or 6% increase in expenditures. The \$4.7 million increase over the current year's budget is primarily due to contractual obligations (salary and benefits of \$1.6 million), recapture payment to the State (\$1.7 million) and stronger supports for students with special needs (\$0.8 million).

Park City School District

The General Fund

As of August 20, 2019

Revenues, Expenditures, and Changes in Fund Balances

	Actual 2015-2017	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F	
						Change Amount	Change Percent
Revenues:							
Local Sources	\$ 56,208,436	\$ 57,287,642	\$ 56,903,439	\$ 66,065,083	\$ 74,306,065	\$ 8,240,982	12%
State Sources	3,892,264	3,883,227	3,929,516	5,158,246	5,538,677	380,431	7%
Federal Sources	1,139,370	1,200,145	1,170,258	1,237,195	1,223,273	(13,922)	-1%
Total Revenues	\$ 61,240,070	\$ 62,371,014	\$ 62,003,213	\$ 72,460,524	\$ 81,068,015	\$ 8,607,491	12%
Expenditures:							
Instruction	\$ 33,444,620	\$ 34,768,755	\$ 37,231,513	\$ 40,300,808	\$ 42,288,875	\$ 1,988,067	5%
Support Services:							
Student Services	2,513,327	2,788,180	4,666,804	5,492,343	5,897,695	405,352	7%
Staff Services	3,141,797	3,135,670	4,182,789	5,223,322	5,597,161	373,839	7%
Executive Administration	558,830	1,133,382	850,374	1,021,849	955,458	(66,391)	-6%
School Administration	2,865,742	2,770,791	3,131,401	3,745,474	3,915,172	169,698	5%
Central Administration	3,012,737	3,183,306	3,529,220	4,439,254	4,309,915	(129,339)	-3%
Operation & Maintenance of Facilities	4,992,209	5,042,558	4,979,800	5,590,565	5,769,688	179,123	3%
To and From Transportation	2,184,942	2,125,060	2,435,308	2,587,498	2,689,732	102,234	4%
Community Services	6,233,790	6,318,017	5,198,646	8,417,253	10,166,426	1,749,173	21%
Total Expenditures	\$ 58,947,994	\$ 61,265,719	\$ 66,205,855	\$ 76,818,366	\$ 81,590,122	\$ 4,771,756	6%
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,292,076	\$ 1,105,295	\$ (4,202,642)	\$ (4,357,842)	\$ (522,107)	\$ 3,835,735	-88%
Other Financing Sources (Uses):							
Transfers Out	(180,609)	(382,886)	(261,222)	(375,000)	(565,000)	(190,000)	51%
Total Other Financing Sources (Uses)	\$ (180,609)	\$ (382,886)	\$ (261,222)	\$ (375,000)	\$ (565,000)	\$ (190,000)	51%
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures	\$ 2,111,467	\$ 722,409	\$ (4,463,864)	\$ (4,732,842)	\$ (1,087,107)		
Fund Balances - Beginning of Year	16,636,235	18,747,701	19,470,152	15,006,288	10,273,446		
Fund Balances - End of Year	\$ 18,747,702	\$ 19,470,110	\$ 15,006,288	\$ 10,273,446	\$ 9,186,339		
Summary of Fund Balances - End of Year:							
Nonspendable:							
Inventory and prepaid items	\$ 72,835	\$ 16,348	\$ 16,348	-	-		
Committed to:							
Contractual Obligations	-	-	190,000	190,000	-		
Economic Stabilization (5%)	3,156,478	3,432,024	3,432,024	3,840,918	4,079,506		
Assigned to Compensated Absences, Recapture:							
Compensated Absences	975,235	945,765	945,765	945,765	945,765		
Property Tax Recapture	350,000	350,000	350,000	350,000	350,000		
Unassigned	14,193,154	14,725,973	10,072,151	4,946,763	3,811,068		
Total Fund Balances	\$ 18,747,702	\$ 19,470,110	\$ 15,006,288	\$ 10,273,446	\$ 9,186,339		

FY2020 ADOPTED GENERAL FUND BUDGET

Adopted FY2020 Budget Revenue Changes

Revenue Changes

Local Sources

Property Tax new growth estimate	\$ 1,334,251
WPU Value increase	678,735
Grants and Tuition	33,622
	<hr/>
	2,046,608

State Sources

Minimum School Program	172,805
------------------------	---------

Federal Sources

Title I and IDEA	-
------------------	---

Total FY2020 Revenue Changes \$ 2,219,413

Tax Increase \$ 5,229,400

Projected FY2019 General Fund Excess Reserve \$ 116,668

Adopted FY2020 Expenditure Proposals

FY2020 Adopted Expenditure Proposals

	FTE	Amount
Efficient Operations		
Chiefs model for cabinet with talent management focus	-	\$ (20,000)
Central Registrar	1.00	\$ 65,298
Preventative Maintenance specialist	1.00	\$ 84,306
COO operating budget	-	\$ 30,000
IT Software cost increases	-	\$ 4,969
Professional development and Grant Writer	-	\$ 38,121
ESL/DLI Coordinator	1.00	\$ 106,392
Transportation and back office software upgrades and parent apps	-	\$ 37,000
Academic Success		
Continuum of Services and Placement Restructure	7.64	\$ 811,720
Position Reassignments	(7.75)	\$ (824,538)
Expand Pre-K to full day at PPES	0.63	\$ 33,622
Additional After-school aides at PPES, JRES, TSES	1.46	\$ 34,141
Eccles Center system maintenance and supplies	-	\$ 10,000
EHMS Before/After School Program growth	-	\$ 20,000
Curriculum and Student Support	-	\$ 242,371
School Fee Corrections	-	\$ 55,000
French DLI IV teacher for TMJH	0.17	\$ 18,087
Increase 5th grade teacher for JRES	1.00	\$ 106,392
Lacrosse (boys and girls) and coach schedule adjustment	-	\$ 219,100
Excellent Personnel		
Compensation for Licensed, Classified, and Administrators	-	\$ 1,587,705
Special Assignment Contract rate adjustment	-	\$ 155,414
Transportation Aide, Sub Driver recruitment incentives	-	\$ 39,838
ESP benefit and recruitment incentives	-	\$ 194,029
Communication		
Communication office budget	-	\$ 13,000
End split of Outreach liaison between MPES and PPES	0.50	\$ 32,650
Outreach program budgets	-	\$ 7,000

Total FY2020 Adopted Expenditure Proposals

6.65 \$ 3,101,617

Capital Fund

The adopted 2019/2020 Capital Budget of \$7,775,536 represents \$5,250,036,000 in new projects, guided by a multi-year facilities master plan, which prioritizes safety, security, and accessibility, and considers workload capacity and resources. An additional \$1,500,000 represents set aside funding for initial projects and design work of the master plan proposals. The remaining \$800,000 covers information technology investments.



Park City School District

Capital Projects Fund Revenues

As of August 20, 2019

	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F	
						Change Amount	Change Percent
Local Sources:							
1100 - Property Taxes							
Local Capital Outlay	\$ 5,063,229	\$ 5,027,233	\$ 5,052,439	\$ 5,145,174	\$ 5,196,548	\$ 51,374	1%
1500 - Earnings on Investments	161,486	254,697	423,616	805,488	805,488	-	0%
1900 - Other Local Revenue	296,998	346,325	262,566	285,605	285,605	-	0%
Total Local Sources	5,521,713	5,628,255	5,738,621	6,236,267	6,287,641	51,374	1%
Total Revenues	\$ 5,521,713	\$ 5,628,255	\$ 5,738,621	\$ 6,236,267	\$ 6,287,641	\$ 51,374	1%

Expenditures

	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F	
						Adopted 2019-2020	Change Percent
Capital Outlay:							
300 - Purchased Services	\$ 74,234	\$ -	\$ -	\$ -	\$ 1,645,000	\$ 1,645,000	0%
400 - Purchased Property Services	2,522,936	3,468,592	3,220,540	6,003,392	-	(6,003,392)	(100%)
700 - Property	-	70,818	395,142	1,809,737	2,121,800	312,063	0%
732 - School Buses	-	317,678	-	270,000	560,000	290,000	0%
733 - Furniture	18,260	12,682	14,738	17,838	617,591	599,753	3362%
734 - Tech and Security Equipment	1,909,658	1,556,332	909,702	1,030,000	1,273,000	243,000	24%
735 - Non-Bus Vehicles	-	-	151,287	30,000	165,000	135,000	0%
736 - Technology Software	54,741	21,508	-	70,000	187,500	117,500	168%
739 - Equipment	319,852	218,891	678,020	113,218	265,909	152,691	135%
Total Expenditures	\$ 4,903,258	\$ 5,670,101	\$ 5,369,429	\$ 9,344,185	\$ 6,835,800	\$ (4,153,385)	(44%)

Excess (Deficiency) for Year \$ 618,455 \$ (41,846) \$ 369,192 \$ (3,107,918) \$ (548,159)

Other Financing Sources (Uses):

Transfers In (Out)	-	-	-	-	190,000	
Sale of Capital Assets	24,242	27,338	65,412	-	-	
Total Other Financing Sources (Uses)	\$ 24,242	\$ 27,338	\$ 65,412	\$ -	\$ 190,000	

Fund Balances - Beginning of Year	21,020,301	21,662,998	21,648,492	22,083,096	18,975,178	
Fund Balances - End of Year	\$ 21,662,998	\$ 21,648,490	\$ 22,083,096	\$ 18,975,178	\$ 18,617,019	

FY2020 ADOPTED CAPITAL FUND BUDGET

Adopted FY2020 Budget Revenue Changes

Revenue Changes	
<i>Local Sources</i>	
Property Tax estimate	\$ 5,031,360
Property Tax new growth estimate	165,188
Grants and Other Revenue	270,000
Total FY2020 Revenue Changes	\$ 5,466,548
Tax Increase	\$ -
Projected FY2019 Capital Fund Balance	\$ 18,975,178

Adopted FY2020 Expenditure Proposals

FY2020 Adopted Expenditure Proposals

Principal & Program Allocations	\$ 225,500
Capital Recommendations	5,250,036
1 to 1 Initiative	800,000
Master Plan, Phase 2 - Design Work	1,500,000

Total FY2020 Adopted Expenditure Proposals	\$ 7,775,536
---	---------------------

ADOPTED BUDGET CHANGES

Efficient Operations

Cabinet Reorganization

Our Board and Superintendent goals call for an organizational structure review for efficiency and effectiveness. The proposed 2019/2020 Operational Budget calls for shifts in District Areas of Responsibility and represents Phase I of this structural shift. The District Organizational Structure is based on Academics/Instruction, Business/Financial excellence, and Operational effectiveness.

Chiefs model with creation of talent management focus Savings of \$20,000

Operations

In order to provide alignment to key City, County, and District initiatives such as energy efficiency, transportation effectiveness, first in class nutritional services, project management, and future planning, the Operations leadership supports our community's operational goals.

Central Registrar Ongoing \$65,298

Streamlined, effective, and first in class customer service begins with a centralized welcome to Park City School District with one-stop enrollment/registration at the District Office. Enrollment, Open Enrollment, Residency Verification, Health Records Review, and Data Services will provide families with a consistent and efficient experience as well as clean data entry to support student privacy, data integrity, and ongoing information systems alignment.

Preventative Maintenance Specialist Ongoing \$84,306

In an effort to save valuable capital dollars for proactive projects, it is necessary to provide preventive maintenance oversight across our eight educational facilities. Expertise in HVAC, boilers, plumbing, electrical, and energy efficiencies, filtration, etc., will provide contract and cost savings for the District overall.

Chief Operations Officer budget Ongoing \$30,000

A budget supports supplies, materials necessary to effectively operate as head of all operational departments and project management for the District. One of the main duties of the Chief Operations Officer will be to oversee school safety and security. This budget proposal will provide financial resource to purchase technology system upgrades and equipment.

Information Technology software support increase Ongoing \$4,969

The IT department is focusing on two new needs this year. The software teachers use to monitor student laptops is old and needs to be replaced. Our helpdesk software needs to be replaced -- the current tool was written in-house and we need to migrate to a more robust commercial product.

Professional Development and Grant Manager

Ongoing \$38,121

In order to achieve our Vision and Mission, excellent personnel and leadership are highlighted as key strategies to support our entire learning organization. The proposed professional learning/grant writer position will write, monitor/oversee, and evaluate implementation related to federal, state, and competitive grant programs. The role will ensure the modernization of personalized professional development from recruitment to retirement of highly effective educators and support.

The professional development coordinator will be responsible for developing, coordinating, and presenting professional development programs and sessions to facilitate the achievement of organizational goals. The programming needs of our system continue to become more complex. For example, in 2019-2020 a new K-5 & 9-12 science core is being adopted, a K-5 math curriculum will be implemented, K-5 reading continues to need support, reporting systems continue to transition, we are exploring personalized and digital learning, and we continually work to improve instructional practices to meet the needs of our language learners.

Additionally, this position is responsible for ensuring the most efficient and effective use of funds to increase student achievement and support the whole child.

ESL/DLI Coordinator

Ongoing \$106,392

Local leadership and oversight of the English Language Learner and Dual Immersion programs enhance not only the curriculum, but also opportunities to share and scale innovation and best practice throughout our community. In addition, this role oversees the writing, submission, monitoring of federal, state, and competitive grant awards.

The greatest academic need in Park City School District is the achievement gap. The Coordinator will provide leadership in the development, coordination, and support of curriculum, instruction, assessment, and professional learning, as well as management of ESL program protocols and procedures. The Coordinator will work closely with principals and school staff to ensure evidence-based instructional strategies and materials are being used to increase the academic achievement of our language learners. He/she will work closely with the professional development coordinator to provide necessary professional development for staff.

The DLI program continues to grow and become stronger throughout the district. Over half of our K-5 students participate. Almost every fifth-grade student continues with DLI into the secondary schools and the Bridge Program is entering the third year at Park City High. DLI has unique needs at the student, teacher, and administrator levels. The DLI coordinator will provide leadership in the development, coordination, and support of curriculum, instruction, assessment, and professional learning, as well as management of the DLI program protocols and procedures.

Transportation and back office software upgrades and parent apps

Ongoing \$ 37,000

The school district transports more than 2,600 students each year, over half the district's student population. Keeping parents and students informed as to bus schedules and bus status has been a challenge. This proposal will provide for a mobile device app that will inform parents in real-time of their bus status and will keep parents updated on bus arrivals and delays.

Academic Success

As one of the district's strategic pillars, Academic Success includes goals that will develop the potential of every student through data-driven and best learning practices to be academically successful and prepared for life beyond graduation. The district will provide safe, optimal and equitable learning environments for all students and staff.



Continuum of Service and Placement Restructure

As PCSD grows, we find ourselves with an increased need to provide a continuum of support for students whose needs extend beyond the typical classroom structure. When students have unique behavioral or social/emotional need, the district has worked with each school team to provide the structure necessary for each student. This has historically required teams to hire 1:1 aides, and to use office space for 1:1 structure and supports. There are some student needs that require support the school cannot provide with the given structure. The district has the space to creatively restructure some existing programming to meet the needs of these students in a more structured and supportive environment. Behavioral research has demonstrated many times over that 1:1 staffing for some Tier 3 students is not only ineffective, but also has a negative impact through creating learned helplessness and socially stigmatizing students within the general education environment. We can find a better way to provide instructional, social/emotional, and behavioral support for these students through this restructure.

Providing a continuum of service means that PCSD has options for students when Tier 2 (e.g. compliance charts, check-ins with a counselor, differentiated small group instruction) and Tier 3 supports (individualized functional behavior assessment, behavior intervention plan) have been unsuccessful. In these cases, the district team would review the data collected by the school team, provide support and guidance for the team to exhaust local resources and least restrictive behavioral interventions. If the data indicate the student is unable to be successful with the level of support provided at the school in the least restrictive environment, the student can be referred to the next place along the continuum of support, which would include a temporary placement in a separate environment wherein a variety of individualized options would be available. Based on each student's individual needs, there would be a modified schedule, mental health supports (individual and group), recreational therapy groups, credit recovery, substance abuse and addiction supports, and a space to calm down safely. The students requiring this level of support would obviously benefit greatly. The benefit, however, would also extend to other students at the student's original school setting, as they are able to access curriculum and instruction with fewer disruptions and interruptions.

This continuum of care is available to ALL students. It would NOT only be for students with special education services. This continuum of support could meet the needs of students in the district who:

- have had a safe schools violation for substance abuse
- are chronically truant
- lack motivation and credits for graduation

- are managing internalizing conditions such as anxiety or depression
- require intensive behavior support beyond their school’s capability to manage
- experience ongoing bullying
- need smaller group instruction
- require creative approaches to instruction outside of the typical school day

We can meet the needs of these students in a much more impactful and lasting way with a continuum of support within our caring educational community.

PCLA Reorganization and Transition Program Ongoing \$349,400

To effectively support students along of a continuum of service, the Park City Learning Academy will be enhanced through the addition of staff and programming. When referred to the next level along the continuum, students would have access to modified schedules and related services. With the addition of a social worker (1.0 FTE) and recreational therapist (1.0 FTE), we can provide therapeutic programming for up to half of the school day when necessary. As we address these students’ needs through these services, the goal is to slowly and systematically transition each student back to their original placement. Additionally, this structure would require two educational support personnel (both at .73 FTE) to ensure appropriate staff to student ratios for supervision and support.

Increase Nurse to .875 FTE Ongoing \$47,836

Park City School District is the flagship in Utah for school nursing support. We currently have a full-time nurse at each school with the exception of one nurse splitting time between two elementary schools. We have historically staffed schools with nursing support based on the number of students with diabetes. We are finding that many students require specific health care plans to be supervised and monitored by a nurse beyond diabetic care. This request would offer that next level of support for all students, and PCSD would continue to be the standard in the state for the school nursing model.

Increase Special Education Teachers for PCHS/PCLA Ongoing \$212,784

To serve the number of students with profound disabilities at PCHS, this request is for one full-time teacher at PCLA to provide instruction and case management for the students at PCLA with special education services, and one teacher at PCHS to alleviate caseload and start a transition program for students with mild/moderate disabilities.

Special Education Technicians for EHMS Ongoing \$186,200

Increase Administrative Assistant contract to 260 days Ongoing \$15,500

When the current administrative assistant for student services and special education was hired, it was to manage preschool registration and help with some special education needs. The expectation of this position has grown over the last three years to include all of special education, preschool registration, and all of student services. There is simply not enough time in the current schedule to support each programmatic area within the current work schedule. The current administrative assistant is the only district administrative assistant with a schedule less than 260 days.

Early Learning

In response to the success of the district's Pre-K program, there is a need for full-day 4-year-old classes at Parley's Park Elementary. The district will need to restore funds that are no longer received from the social impact bond grant in order to continue this successful early education initiative.

Expand Pre-K to full day at PPES – Teacher	Ongoing \$24,488
Expand Pre-K full day at PPES – Paraprofessional	Ongoing \$9,134

Community Education

Community Education supports many of school district programs operating outside the regular school day. The after-school programs have been supported by local partners who provide both academic and fun activities for our students. Recent developments have constrained our partners' abilities to support after-school offerings. This proposal is to allow us to maintain the current levels of programming.

Additional after-school aides at PPES, JRES, TSES	Ongoing \$34,141
Eccles Center system maintenance and supplies	Ongoing \$10,000
EHMS before/after-school program growth	Ongoing \$20,000

Curriculum and Student Support

In order to support our academic growth goals, research, multi-tiered supports, modernized learner platforms, curricular updates, and a visual learner profile are enhancements and improvements that will provide data and alignment to effectively monitor student attainment.

Included are software and resources used to increase academic excellence and monitor student progress and interventions as well as modernize the student and parent view of the whole child learner. The proposed data dashboard solution provides students, families, educators, and the district with actionable information to support and enhance K-12 learner experiences.

Data dashboard/student profile	Ongoing \$120,000
Research partner	Ongoing \$45,000
Branching Minds	Ongoing \$15,000
Student Use Educational Software	Ongoing \$8,371
Edgenuity (provides online course options)	Ongoing \$20,000
Math adoption (dollars beyond previous allocation)	One-time \$34,000
School Fee Corrections	Ongoing \$55,000

The 2018 board decision to eliminate academic fees in the secondary schools is achieving the stated goal of removing barriers to educational opportunities. The implementation this year of the school fee direction has brought to light additional class requirements, though not technically seen as a

fee, that have the effect of fees. Eliminating these requirements as a cost to students and their parents is the reason for this proposal.

Additional Teaching staff

Additional teaching positions are required based on forecast enrollment growth in particular grades and schools as well as program offerings at Treasure Mountain Junior High.

French DLI IV teacher - TMJH	Ongoing \$18,087
Additional 5th grade teacher - JRES	Ongoing \$106,392

Athletic Program Expansion

The Utah High School Athletic Association has sanctioned Lacrosse as a competitive sport in high schools starting next year. The Park City community has been deeply involved in this sport for many years. It is a natural extension of the community interest and support to include Lacrosse as a competitive extracurricular sport at Park City High School. The budget supports the initial costs of equipment and uniforms with ongoing budgets for coaches and transportation to competitions.

The coaching schedule has also been reviewed and updated for required staffing levels and competitive compensation.

Coach Stipend Schedule and Additional Contracts	Ongoing \$119,100
Lacrosse Equipment (boys and girls)	One-time \$100,00

Reorganization and reassignment of positions **Savings \$824,538**

The change in district leadership has brought an approach of efficiency and effectiveness priorities to support students. In assessing student demographic shifts, service levels, and program offerings several organization restructurings are proposed and have been outlined above. This budget line item represents the savings generated through these changes.

Excellent Personnel

Another strategic pillar of the district is to create a culture of respect for all employees through recruiting, retaining, and providing professional development, while building the district's leadership capacity.



Year 3 of employee contracts

Ongoing \$1,587,705

The third year costs of the negotiated compensation agreement support step and lanes advancements for licensed, educational support professionals and administrators. The funding approach to the three-year contract included the use of excess reserve funds in the first year of the contract, with subsequent tax increase and state support in years two and three.

Daily Rate funding adjustments

Ongoing \$155,414

The estimated cost to cover special assignment contracts last year at a teacher's daily rate did not anticipate attracting teachers on the higher end of the pay scale. This proposal adjusts the budgets upward to support contracting with these experienced and highly qualified teachers.

Transportation Aide, Sub Driver recruitment incentives

Ongoing \$39,838

The tight labor market has made recruitment and retention of qualified bus drivers a significant challenge. After a review of recruitment strategies across the state, the school district proposes to introduce several recruitment and retention strategies that are working:

1. Introduce hiring and referral bonuses
2. Convert two substitute driver positions to contracted position with benefits

ESP benefit and recruitment incentives

Ongoing \$194,029

The board tasked the school district with investigating options to increase compensation for Education Support Professionals. One area of particular note in compensation is the school districts limits on contracted hours under the Affordable Care Act (ACA). Seen as a cost containment effort, the school district managed staffing hours under the ACA definition of full time employment (30 hours per week). The proposal is to eliminate the hour limit of 30 and offer health benefits to position assignments that warrant more hours.

Communication

The district is working hard to meet its goal of continuously delivering efficient, effective, and transparent communication about Park City School District.

In order to achieve our communication and outreach goals, the Office of Communications will have a designated operating budget that will provide for supplies, materials, equipment, and the potential to put out modern publications to support recruitment, outreach communications on key initiatives, and community engagement.



Office of Communications budget

Ongoing \$13,000

The school district communication budget has been historically funded through various initiatives as they were rolled out. This proposal is to establish a regular and ongoing communication budget to keep parents and the community informed on a regular basis through engaged with the community and district staff.

End split of Outreach Liaison between MPES and PPES

Ongoing \$32,650

Outreach program budgets

Ongoing \$5,500

One-time \$1,500

The school district continues its efforts to reach out and support the diverse populations of our community. As minority populations grow in membership at our schools, the level of support for families grows. This proposal increases the number of Outreach Liaisons at the elementary schools and provides additional financial support for these staff to be more effective in their outreach.

Budget Forecast

Three-year budget forecasts for all governmental funds can be found in the Financial Section. With its flexible fund balances and a strong State and local economy the District believes it will experience stability for the foreseeable future. The forecasted years are for informational purposes only, based on trend data, and are not used for planning purposes.

All Funds Forecast				
	Adopted 2019-2020	Forecast 2020-2021	Forecast 2021-2022	Forecast 2022-2023
Expenditures				
General	\$ 81,590,122	\$ 83,328,803	\$ 85,106,093	\$ 86,922,863
Student Activity	1,245,000	1,257,450	1,270,025	1,282,725
Pass-Through Taxes	2,798,552	2,882,509	2,968,984	3,058,054
Capital Outlay	6,835,800	6,835,800	6,835,800	6,835,800
Food Services	1,988,161	2,022,474	2,057,491	2,093,227
Foundation	2,130,760	1,245,161	1,245,161	1,245,161
Total Expenditures	\$ 96,588,395	\$ 97,572,197	\$ 99,483,554	\$ 101,437,830

Enrollment Forecast

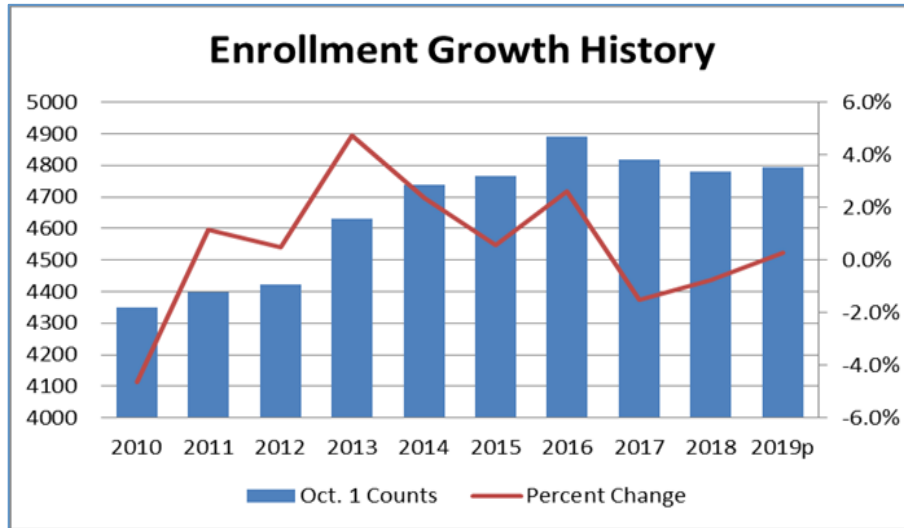
Demographic studies suggest an average annual growth rate of 1% over the next ten years. Fluctuation in the actual experience depends on new growth and when housing projects are finished.

Total Enrollment	Actual	Projected	Forecast	Forecast	Forecast
PC District	2019	2020	2021	2022	2023
All Schools	4780	4,794	4,885	4,924	4,954
Change	(37)	14	91	39	30
Percent Change	-0.8%	0.3%	1.9%	0.8%	0.6%

INFORMATIONAL SUMMARY

Enrollment

PCSD experienced slower than normal annual enrollment growth last year and projected for next year. Enrollment totals are expected to remain relatively flat.



Staffing

The initial budget projections for 2019/2020 maintain staff, program and services level with the current school year results in a 1.1% increase over the current year's budget.

School	Instruction				Support Staff			
	Projected Enrollment	Teachers	Specialists	Aides*	Administrators	Secretarial	Custodial/Maint.	Food Services
McPolin	427	25.00	14.74	10.60	1.00	1.00	2.50	3.10
Parley's Park	561	28.15	15.38	12.50	1.05	1.00	2.50	2.74
Jeremy Ranch	612	27.81	13.64	10.83	1.05	1.00	3.00	3.00
Trailside	494	25.13	12.38	9.82	1.05	1.00	3.00	3.13
Ecker Hill	768	40.50	13.09	8.89	3.00	3.50	4.50	2.31
Treasure Mountain	806	40.00	13.37	6.48	3.00	3.74	4.50	2.06
Learning Center	40	3.05	4.60	3.05	0.00	1.00	0.00	0.00
Park City High School	1247	57.12	21.25	12.31	4.00	5.00	8.00	3.25
Totals	4955	246.76	108.45	74.48	14.15	17.24	28	19.59

* Does not include FTE funded through Trust Land funds

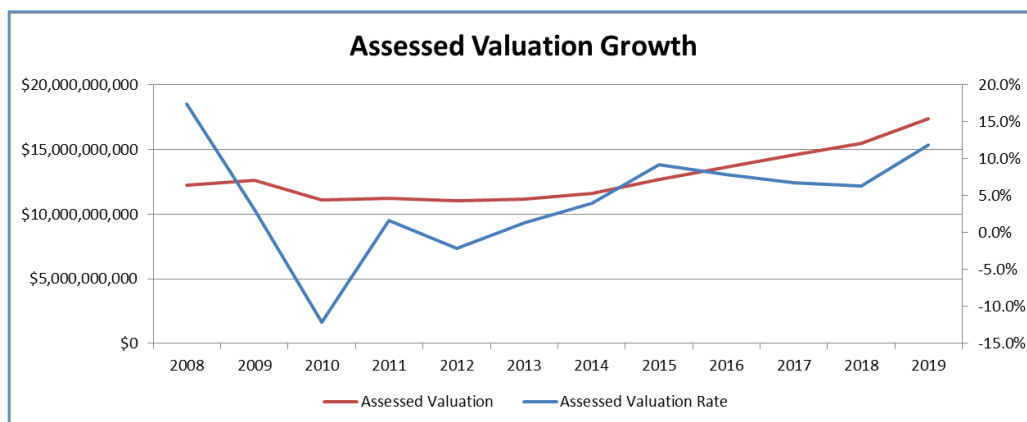
Student Achievement

PCSD is recognized as one of the premiere districts in the country and has received numerous national, regional, and state accolades including:

- A 95% graduation rate — more than 10% higher than the state average, and in the top 1 percent of the nation.
- A top Advanced Placement district in Utah with a 75% student participation rate and a 70% pass rate.
- Successful and rigorous dual immersion language programs in Spanish and French (grades 1-9).
- Park City Center for Advanced Professional Studies (PCCAPS) offers courses in digital design, business strategy, engineering, software development, and teacher education. Instructors develop real-world, project-based learning strategies through collaboration with business and community partners.

Tax Base and Rate Changes

Assessed valuations grew by 8% or \$1.23 billion for tax year 2019. The new valuation growth is approximately \$579 million.



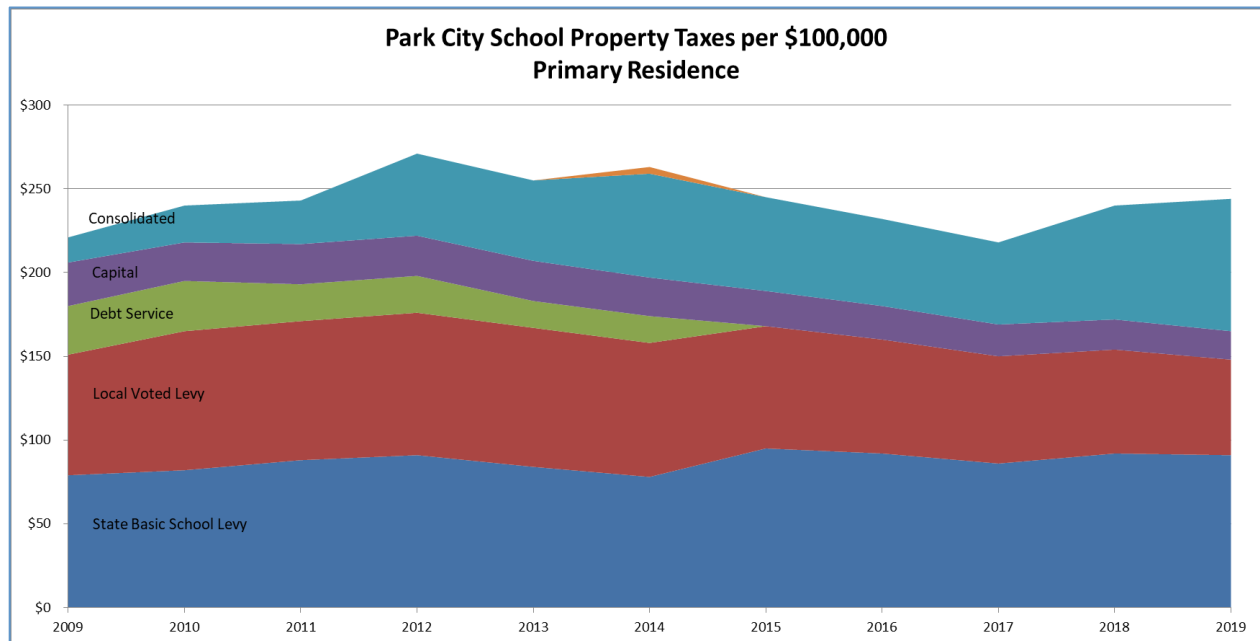
The certified rate setting process will reduce three levies as assessed values increase, while the district proposes an increase to the Board Local Levy to fund the budget increases for FY2020.

Rates	2017-2018 Actual	2018-2019 Final	2019-2020 Adopted	2019-2020 Change
Basic	0.001568	0.001666	0.001661	(0.000005)
Debt Service	-	-	-	-
Judgment	-	-	-	-
Total:	0.001568	0.001666	0.001661	(0.000005)
Voted Leeway	0.001161	0.001130	0.001035	(0.000095)
Board Local	0.000834	0.001206	0.001388	0.000182
Charter Levy	0.000051	0.000039	0.000040	0.000001
Capital Local	0.000337	0.000328	0.000300	(0.000028)
Certified Tax Rate Total:	0.002383	0.002703	0.002763	0.000060
Grand Total:	0.003951	0.004369	0.004424	0.000055

The rate increases will represent a \$3 increase per hundred thousand dollars of assessed valuation for primary home owners, while secondary and commercial owners will see a \$5 increase per hundred thousand of assessed valuation.

	2017-2018 Actual	2018-2019 Final	2019-2020 Adopted
Collection Rates (5 year avg):	95.09%	95.07%	95.76%
Assessed Valuation (adj for RDA)	\$ 14,583,469,823	\$ 15,505,171,258	\$ 17,354,462,833
	2017-2018	2018-2019	2019-2020
Home/Business Value:	\$ 100,000	\$ 100,000	\$ 100,000
Tax Paid--Residential	\$ 217	\$ 240	\$ 243
Change from prior:	\$ (28)	\$ 23	\$ 3
Tax Paid--Business, Non-Residential	\$ 395	\$ 437	\$ 442
Change from prior:	\$ (51)	\$ 42	\$ 5

The historical tax impact has been maintained on average near \$250 per \$100,000 of assessed value over the past 10 years. The low property taxes have been sustained by solid economic growth in the area since the Great Recession.





Organization Section

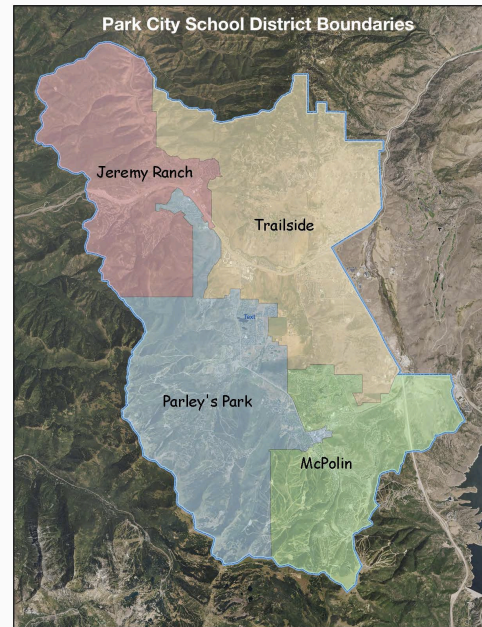
ORGANIZATION

District Information and Geographic Area

The District, established in 1915, covers the western portion (approximately 86 square miles) of Summit County, Utah (the “County”) and is located approximately 10 miles east of Salt Lake City. Park City is the only incorporated city in the District and serves as the District’s headquarters. Other smaller unincorporated communities located in the District include Hidden Cove, Jeremy Ranch, Pinebrook, Silver Creek, Silver Summit, Snyderville, Summit Park and Timberline.

Park City, incorporated in 1884, covers an area of approximately 13 square miles in the County. It is the largest city in the County with estimated 2017 population of 8,378 persons and is ranked as the 67th largest city in the State, according to the U.S. Census Bureau. Park City is a world-class, year-round mountain resort community with a full range of amenities. Park City is located approximately 30 minutes from downtown Salt Lake City and 45 minutes from the Salt Lake City International Airport.

The County, established in 1854, encompasses 1,871 square miles of land. The County is ranked as the 10th largest county in Utah with an estimated 2019 population of 41,106, according to the Utah Population Estimates Committee. Coalville City is the county seat of Summit County. The County is comprised of Park City and other communities, including but not limited to Coalville City, Henefer Town, Kamas City and Oakley City.



Legal Autonomy

The District is governed by the Board of Education comprised of five members. Each board member is independently elected from geographical precincts in the District. Board members serve a four-year term. The Board of Education directly appoints the Superintendent and Business Administrator, which positions are required by state law. Other administrative employees are recommended by the Superintendent and then approved by the Board.

The District is fiscally independent. The laws of the State of Utah give the District power to levy taxes, determine fees, and other charges, approve, modify budgets, and issue debt without approval from any other government. There are some administrative approvals required from Summit County and the State Tax Commission for assuring that the District is following law regarding budgeting and assessing taxes, but there are no other substantive approvals required.

The accounting policies of Park City School District are in conformity with generally accepted accounting principles applicable to governmental units in general and Utah school districts in particular.

Level of Education

Nearly 5,000 students attend Park City schools, including 20% Latinos, 8% English Language Learners, 7% with disabilities, and 22% free or reduced lunch.

PCSD affirms its commitment to provide a physically and emotionally safe environment for all students, regardless of race, religion, national origin/ethnicity, color, sex/gender (including sexual orientation and gender identity), pregnancy, age, disability, or any other basis prohibited by applicable law. PCSD holds itself accountable to these standards and expects students and staff to adhere to these standards. The district leads by example as it celebrates all students in the district.

PCSD is recognized as one of the premiere districts in the country and has received numerous national, regional, and state accolades including:

- A 95% graduation rate — more than 10% higher than the state average, and in the top 1 percent of the nation.
- In U.S. News & World Report's 2017 ranking, Park City High School is one of only three high schools in Utah to earn a gold medal.
- A top Advanced Placement district in Utah with a 75% student participation rate and a 70% pass rate.
- Successful and rigorous dual immersion language programs in Spanish and French (grades 1-9).
- Jeremy Ranch Elementary was recognized as a National Blue Ribbon School for 2017, the first school in PCSD to receive the prestigious honor.
- Forbes recently published 10 Reasons to Live (The Dream) in Park City, Utah. Education was listed as No. 3.
- Park City Center for Advanced Professional Studies (PCCAPS) offers courses in digital design, business strategy, engineering, software development, and teacher education. Instructors develop real-world, project-based learning strategies through collaboration with business and community partners.
- An active partner in the annual Sundance Film Festival held each January. The Sundance Institute, founded by Robert Redford, offers Filmmakers in the Classroom Program. Each year Sundance offers students the opportunity to celebrate the art of cinematic storytelling. Students view short films, and have opportunities to interact with both emerging and established filmmakers from around the globe.
- PCSD was named an Apple Distinguished Program for 2014-16 for implementation of its "one-to-one" initiative that supplies students (grades 2-12) with laptops to use in the classroom and to take home.
- The Park City Education Foundation raises \$1.5 million a year to fund 100 programs in our schools.
- The Kimball Art Center's Arts Education Program partners with K-12 schools and bridges a critical gap to provide immersive and quality art classes to youth who would not receive an arts education in their school without our programming.
- PCSD partners with EATS (Eat Awesome Things at School) to inspire new school food initiatives, including lunch taste tests, after-school cooking classes, and school gardens.



Schools



Park City High
Grades 10-12
Enrollment: 1,253



Treasure Mountain Junior High
Grades 8-9
Enrollment: 813



Ecker Hill Middle
Grades 7-8
Enrollment: 801



Jeremy Ranch Elementary
Preschool–Grade 5
Enrollment: 546



McPolin Elementary
Preschool–Grade 5
Enrollment: 380



Parley's Park Elementary
Preschool–Grade 5
Enrollment: 522



Trailside Elementary
Preschool–Grade 5
Enrollment: 461

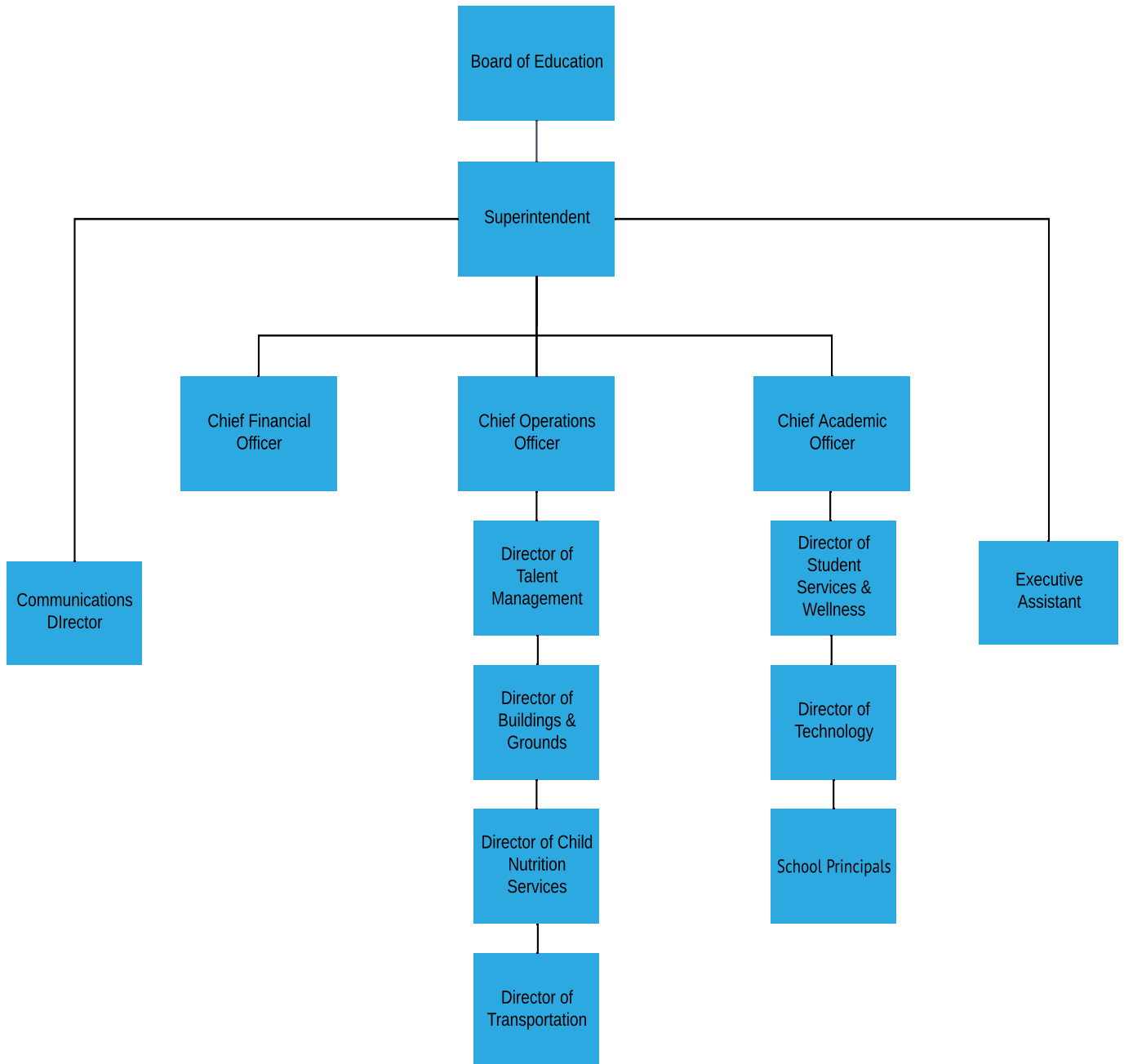
Governance Structure

Park City School District is governed by an elected five-member Board of Education.

Park City School District Board of Education

	Andrew Caplan President <i>District 2</i>
	Erin Grady Vice President <i>District 5</i>
	Anne Peters Member <i>District 1</i>
	Wendy Crossland Member <i>District 3</i>
	Kara Hendrickson Member <i>District 4</i>
	Steven Mitchell Student Rep. <i>Park City High School</i>
	Dr. Jill Gildea <i>Superintendent</i>
	Todd Hauber <i>Business Administrator</i>

District Administration



District Administration

Superintendent: Dr. Jill Gildea

Chief Financial Officer: Todd Hauber

Chief Operations Officer: Michael Tanner

Chief Academic Officer: Amy Hunt

Director of Talent Management: Mark Wiesenberg

Director of Technology: Andrew Frink

Director of Student Service & Wellness: Dr. Ben Belnap

Communications Director: Melinda Colton

Director of Buildings & Grounds: Todd Hansen

Director of Child Nutrition Services: TBA

Director of Transportation: Richard Eddington



School Principals

Park City High: Roger Arbabi

Treasure Mountain Junior High: Caleb Fine

Ecker Hill Middle: Amy Jenkins

Jeremy Ranch Elementary: Shawn Kuennen

McPolin Elementary: Bob Edmiston

Parley's Park Elementary: Daren Houck

Trailside Elementary: Carolyn Synan

District's Mission, Vision, & Strategic Pillars



Our Mission

Our mission is to inspire and support all students equitably to achieve their academic and social potential.

Our Vision

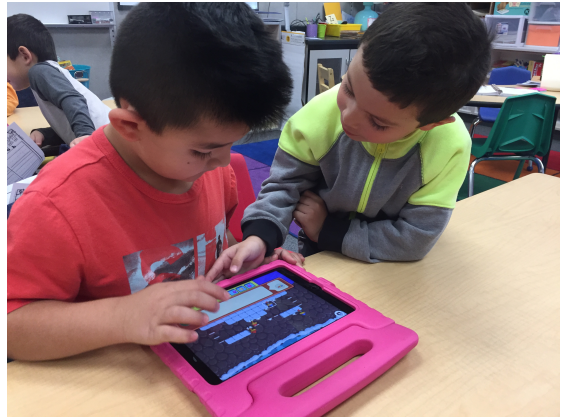
Park City School District is student-centered with a focus and emphasis on the whole child – our students are safe, supported, engaged, challenged, and healthy.



Budget Goals

The district's mission is to empower students to develop their knowledge, skills, and potential as critical thinkers. We maximize resources for academic rigor and excellence through staff, programs, and technology that make learning relevant in an emerging world.

The adopted Operating Budget will support the implementation of the strategic plan through a focus on Efficiencies, Academic Success, Excellent Personnel, Leadership, Communications, and Community Alliances.



Administration worked to make the following reductions: administrative reorganization through duty reassignments, position savings through attrition, and program redesign.

In addition, as a result of budget constraints, a number of proposed program and service improvements could not be funded at this time, including: restoration of after-school partner funding, additional social workers in schools, and the continuation of AmeriCorps.

The 2019/2020 Operating Budget supports continuous progress toward achieving our District Mission, Vision, and Strategic Initiatives including those focused on social equity, health and wellness, and providing a well-articulated system of supports throughout the PK-12 learner experience. We will continue to leverage ongoing professional learning, innovative instructional resources to enhance our student academic, personal, and interpersonal growth.

A major financial objective of the district is to budget operations for a five-year fiscal sustainability target. Ongoing operational decisions and funding sources are evaluated for long-term impacts and availability. Currently the district is budgeting for year three of a three-year employment compensation agreement. The overall funding strategy for the compensation package was to use excess general funds reserves to finance first year cost increases with planned tax increases in both years two and three to maintain the five-year sustainability target of the district.

Key Budget and Financial Policy and Law

Budget development and implementation policies

The basis of accounting and the basis of budgeting are the same. The financial information is reported on a basis consistent with Generally Accepted Accounting Principles, as established by the Governmental Accounting Standards Board. The accounts of the District are organized based on funds, each of which is considered a separate accounting entity. The operations of each fund are accounted and budgeted for by providing a separate set of self-balancing accounts, which comprise its assets, liabilities, fund balance, revenues, and expenditures. District resources are allocated to, and accounted for, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped by type in the combined financial statements.

Regulations that govern the budget process

Utah law governs the district's budget procedures and this budget has been prepared accordingly. The following is a summary of significant provisions applicable to school district budgets in Utah:

53G-7-302 School district and charter school budgets.

The district's superintendent is the budget officer for the school district. The superintendent must submit a tentative budget to the board before June 1 each year. The budget must include:

- The revenues and expenditures of the preceding fiscal year;
- The estimated revenues and expenditures of the current fiscal year;
- For a school district, an estimate of the revenues for the succeeding fiscal year based upon the lowest tax levy that will raise the required revenue, using the current year's taxable value as the basis for this calculation;
- A detailed estimate of the essential expenditures for all purposes for the next succeeding fiscal year; and
- The estimated financial condition of the school district or charter school by funds at the close of the current fiscal year.

53G-7-303 Local governing board budget procedures.

The school board must adopt its budget by June 22 of each year. If the tax rate in the school district's proposed budget exceeds the certified tax rate defined in Section 59-2-924, the local school board shall comply with Section 59-2-919 in adopting the budget subject to Truth in Taxation proceedings. Within 30 days of adopting a budget, the school board must file a copy of the adopted budget with the state auditor and the State Board of Education.

53G-7-304 Undistributed reserve in school board budget.

A local school board may adopt a budget with an undistributed reserve. The reserve may not exceed 5% of the maintenance and operation budget adopted by the board in accordance with a scale developed by the State Board of Education. The board must by resolution authorize the use of funds in the undistributed reserve account. The board may not use undistributed reserves in the negotiation or settlement of contract salaries for school district employees.

53G-7-305 Limits on appropriations -- Estimated expendable revenue.

The school board may not make an appropriation in excess of its estimated expendable revenue, including undistributed reserves, for the following fiscal year. The school board may reduce a budget appropriation at the school board's regular meeting if notice of the proposed action is given to all board members and to the district superintendent at least one week before the meeting. For a school district, an increase in an appropriation may not be made by the school board unless the purpose and use of the proposed increase is submitted to the school board and notice of the request is published. The school board must then hold a public hearing on the request before the school board acts on the request.

53G-7-306 School district interfund transfers.

(1) A school district shall spend revenues only within the fund for which they were originally authorized, levied, collected, or appropriated. The State Board of Education may authorize school district interfund transfers of residual equity when a district states its intent to create a new fund or expand, contract, or liquidate an existing fund or for a financially distressed district.

53G-7-307 Warrants drawn by budget officer.

The budget officer of a school board may not draw warrants on school district funds except in accordance with and within the limits of the budget passed by the governing board.

3G-7-308 Emergency expenditures.

This chapter does not apply to appropriations required because of emergencies involving loss of life or great loss of property.

53G-7-309 Monthly budget reports.

The business administrator or budget officer of a governing board shall provide each board member with a report, on a monthly basis, that includes the following information:

- The amounts of all budget appropriations;
- The disbursements from the appropriations as of the date of the report; and
- The percentage of the disbursements as of the date of the report.

Fund Types and Titles

The District utilizes the following types of funds:

- The general fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The capital projects fund accounts for resources accumulated and payments made for the acquisition and improvement of sites, construction and remodel of facilities, and procurement of equipment necessary for providing educational programs for all students within the District.

Additionally, the District reports the following fund:

- The self-insurance fund (a proprietary fund) is the only internal service fund used by the District and accounts for the risk management services associated with the District's self-insurance plan covering employee health and accident and dental claims and healthcare reimbursements. Premiums are charged to the District's other funds to cover anticipated costs.

Classification of Revenues and Expenditures

Revenues and expenditures are shown in detail in the financial section by fund. Major sources of revenues, and function and objects of expenditures, for the District are summarized below:

Revenues

- Property taxes – Property taxes are levied to provide for the operating funds of the District. On June 8 of each year, the Utah State Tax Commission provides the District with a Certified Tax Rate. After receiving the Certified Tax Rate, the District's property tax rates can be determined. The Basic Program Tax Rate is set by the legislature; all other rates are set by the Board of Education with rate ceiling set by state law.
- Registered vehicles – Prior to 1992, motor vehicles were assessed a tax based on the individual entity tax rate where the vehicle was registered. Beginning in January 1992, all motor vehicles in Utah were assessed at a rate of 1.7% of market value. The revenues collected in each county from the uniform rate was distributed by the county to each taxing entity in the same proportion in which revenue collected from other property tax is distributed. For fiscal year 1998, vehicles were assessed at 1.5% market value. Beginning 1999 vehicles are now charged a fee based not on market value but on the age of the vehicle.

- Interest on investments – The District earns interest on funds invested until they are needed to cover expenditures. The District invests funds in accordance with the Utah Money Management Act and District policy. The interest earnings are credited to each fund on the cash balance of the fund during the fiscal year.
- Local sources – The District collects local revenues from cell towers, and other sources.
- State sources – The state provides about 75.30% of the total General Fund revenue. Most of the state revenues are allocated based on student enrollment. The Nutrition Fund receives a reimbursement from the state for each student lunch served. This funding is provided from a mandatory markup of State Liquor sales.
- Federal sources – The Federal Government provides funding, both direct and through the Utah State Office of Education for specific programs. The major areas of support include Special Education, Nutrition, CTE, and Title I.

Expenditures

Classifications of expenditures/expenses are reported by function. The function describes the activity for which a service or material object is acquired. The functions of the District are classified into six broad areas: instruction, supporting services, nutrition services, community services, contributions to other governments, and capital outlay. Functions are further classified into subfunctions.

- Instruction – Instruction includes the activities dealing directly with the interaction between teachers and students. This function includes teachers, aides, textbooks, and classroom supplies.
- Supporting services – Supporting services provide administrative, technical (such as guidance and curriculum development), and logistical support to facilitate and enhance instruction. These services exist as adjuncts for fulfilling the objectives of instruction, community services, and nutrition services, rather than as entities within themselves.
 - Student – Activities designed to assess and improve the well-being of students and to supplement the teaching process. This subfunction includes attendance, guidance, health, and therapy services.
 - Instructional staff – Activities associated with assisting the instructional staff with the content and process of providing learning experiences for students. This subfunction includes improvement of instruction, instruction and curriculum development, instructional staff training, library and media, instruction-related technology, and academic student assessment services.
 - Executive administration – Activities concerned with establishing and administering policy for operating the District. This subfunction includes Board of Education, superintendent, and community relation services.
 - School administration – Activities concerned with overall administrative responsibility for a school. This subfunction includes principals, assistants, records, and clerical services.
 - Central – Activities that support other administrative and instructional functions, including fiscal services, purchasing, printing, human resources, planning, and administrative information technology.
 - Operation and maintenance of facilities – Activities concerned with keeping physical facilities open, comfortable, and safe for use and with keeping grounds, buildings, and equipment in effective working conditions and state of repair.
 - Student transportation – Activities concerned with conveying students to and from school, as provided by state and federal law. These include trips between home and

school and trips to school activities as well as vehicle acquisition, operation, and maintenance.

- Nutrition services – Nutrition services include activities concerned with providing food to students and staff in a school as part of the National School Lunch Program. Program revenues include federal and state reimbursements, federal donated commodities, and lunch sales.
- Community services – Community services include activities concerned with providing services to the community. Examples of this function are offering after-school, operating a swimming pool, and providing other community recreation programs.
- Contributions to other governments – Contributions to other governments include required payments to other governments of property taxes levied by the District of 1) incremental taxes to a redevelopment agency, 2) excess basic levy collections to the state, and 3) the charter school levy to the state.
- Capital outlay – Capital outlay includes payments for the acquisition and improvement of sites, construction and remodel of facilities, and procurement of equipment.

Information on min/max fund balance policies

The board has adopted the policy to maintain two months operating expense in the general fund as a “Rainy Day Fund” balance. Balances that fall below this level trigger tax increase or operational budget reduction discussions. Balances above this level are considered as financing sources for operational costs, typically costs that are one-time in nature.

Basis of accounting for budget

Budget development process

The budget process is a continual cycle, with the new year budget process overlapping the current year.

Budget timeline/calendar

The process of budget development is a year-round process that involves schools and departments. See month-by-month activities on the next page of the Budget Calendar.

Budget Calendar

September

Beginning fund balances are established once the financial audit of the District Financial Report for the prior fiscal year is completed.

November

Enrollment projections by school and grade level are finalized.

December

FTE allocations are calculated based on projections including additional staff for anticipated new growth.

January

Departments submit their capital and operation expenditure requests. These requests are compiled.

February

Meetings are held with the District capital committee, department heads and principals to prioritize capital and operation requests as a recommendation to Cabinet.

March

The Utah Legislature completes its session so state revenue funds for education can be determined. Local and federal revenue sources are also projected. Once completed, likely revenues are known for the district to carry out its mission.

April

- Negotiations on salary and benefits (by far the largest expenditure category in the budget) with local associations from the certified, classified, and administrative staff begin.
- The prioritized and recommended operations requests are presented to the Board of Education for approval to build into the overall budget. *

June

- June 1: Tentative budget completed, posted on website and placed on file in the Business Services Office.
- June 8: Assessed property valuations are received from the County to determine the certified property tax rate and debt service rate.
- June 22: Budget adopted no later than June 22 by the Board of Education.

August

If the Board determines to increase the tax rate above the certified tax rate, a Truth-in-Taxation hearing is held, after which the budget is adopted.

* Based on the latest information available and as legal deadlines approach, expenditures are fit within available revenues and the budgets are balanced. Expenditures are budgeted to be equal to projected revenues and available fund balances. Budgets are considered balanced as long as expenditures do not exceed this total. However, the district is committed to remain fiscally sound and secure in the long-term so any use of fund balance is done so prudently.

- Once adopted, the budget can be amended throughout the fiscal year, as necessary, by the Board of Education. The Board, upon recommendation of the Superintendent, can approve reductions in appropriations. An increase in appropriations requires notice published in a newspaper of the date, time, and place of a public hearing on the proposed changes. After receiving public comment, the Board can then take action on the amendments. Because there has been a legal determination made by the State Superintendent of Public Instruction that the level for which expenditures may not exceed appropriations is the total budget of a given fund, the budget of the Park City School District is usually amended once each year, when the board also takes action on the new fiscal year budget.
- After the fiscal year is completed and the independent audit is performed, the Financial Report contains the budgeted revenues and expenditures against actuals for comparison in all governmental funds. The district strives for a close correlation between budgets and actuals, however due to conservative budgeting practices an increase in the fund balance may occur. Actual fund balances are set for each fund and the budgeting process starts again.

Budget administration and management process

The overall revenue, expenditure, and capital budgets are controlled by the Business Office to keep the district's total expenditures within available revenues and other financing sources. Decisions on budgetary allocations to departments, sites, and capital projects are primarily determined by superintendent's cabinet. Allocations are provided in an unrestricted lump-sum amount, and decisions on how to spend these monies are primarily made at the site or department level. Salary costs are primarily determined by contractual agreements and budgeted on a centralized basis.

All of the fund budgets of the district are controlled by a combination of district-level oversight and building or department-level management. The operating budget (General Fund) of the district is disaggregated into department and site reporting units. A budget manager (an administrator or coordinator such as a building principal) is accountable for the management of the financial resources budgeted in their unit. Overall management and control of fund and unit budgets resides at the district level with the Business Office. The Business Office monitors spending and manages expenditures within the context of the accounting structure, focusing on the appropriate function and object classification. Revenue is controlled and managed by the Business Office, ensuring that it is properly recognized and correctly classified by source. Each of the budget managers is authorized to approve the expenditure of funds within their respective responsibility cost center appropriations, provided that funds are expended in accordance with district purchasing procedures and legal requirements. Administrative regulations require that all purchase orders be approved by the Business Office in addition to the appropriate responsibility cost center approval to verify availability of funds, proper account coding, and compliance with legal purchasing procedures. All bid awards and contracts must be approved by the Business Office or board, as directed in policy. The Chief Financial Officer also carefully monitors comparisons between budget and actual expenditures to maintain cost control and to ensure against overspending. The capital budget is monitored by the business office, facilities department and technology department to ensure capital spending is within the budget.

Other substantial local revenue sources

The district has a close relationship with the Park City Education Foundation (PCEF), an independent non-profit organization. PCEF has great devotion for student success in our community. They believe in their potential to have significant impact in higher education, the workforce, and the world. They believe PCEF grants open doors, ignite dreams, and launch passions. All their efforts are strongly grounded by a mission of enhancing academic achievement.



Financial Section

SUMMARY INFORMATION FOR ALL FUNDS

General Fund

Property Tax

The growth rate of 8% includes new valuation growth of approximately \$579 million. Revenue generation from the new growth is estimated at \$1.3 million.

State Funding

The Legislature provided significant increase for public education. The Weighted Pupil Unit (WPU) was increased by over 4% which will provide \$850,000 in new funds to the district. In addition to the WPU funding, the Legislature passed legislation to fund the Teacher and Student Success Act. Funding from this act will provide \$700,000 for principals to develop school success plans for each of the district's schools.

Fund Balance

The deficiency in the General Fund is covered by fund balance or reserves. The district determined two years ago that the fund balance was in excess of target reserves. The decision at that time was to use reserves for compensation considerations of a three-year compensation contract for all employees. This is the third year of the contract with deficiencies being eliminated next fiscal year through a tax increase this year.

Student Activity Fund

In fiscal year 2019, the school board focused on equal access to public education for all students. The imposition of school fees were identified as a factor in disqualifying access to school programs and experiences. The costs of academic programs shifted from parents and students to district funding and funding partnerships. This action has reduced the budgets and forecast for student fees traditional reported in this fund. Financial activity reported in the Student Activity Fund relates directly to revenue and expenditure budgets of extracurricular activities and other non-academic events and programs sponsored by the schools. The Legislature passed legislation that will impact both the collection and reporting of these funds in the future.

Tax increment Financing

The State Auditor was asked to review financial reporting of taxing entities that participate in tax increment financing for economic development projects. The concerns raised at the time were that neither the taxing entity nor the receiving entity was disclosing the financial transactions in annual financial statements. This lack of reporting was considered impairment to financial transparency. The State Auditor has interpreted GASB pronouncements to require disclosure of tax increment financing arrangements in the financial statements for all parties involved. The resolution to financial transparency is to include fund accounting for the tax increment committed by the school district to two redevelopment projects located in Park City.

The school district also receives mitigation payments from the redevelopment projects amounting to just under \$750,000 a year in an effort to reduce the fiscal impact to the district while it supports economic development in the community. At this point, the mitigation payments are considered a revenue source to both the general fund and capital fund. They do not appear in the Tax Increment Financing Fund, but should be recognized in the spirit of transparency.

Capital Projects Fund

Capital funds are to be used for new construction, improvements, and renovations of school facilities. Included in this fiscal cycle are \$5.2 million in various improvements and repairs of district facilities. Funds have also been set aside for potential direction and projects that will emerge from the district's education master planning process. The district continues to support the 1 to 1 student laptop initiative throughout the school district. Implementation for this year of \$0.8 million will include: scheduled computer replacements for two grade levels.

PCSD is beginning an "education master planning process" called The Future of Learning. The goal of this process is to create a community vision for the future of education in our District. This plan will guide the development of our educational programs, investments in facilities, and better define what student success looks like now and in the future. In this planning process, PCSD is looking beyond buildings and considering the whole student experience. In previous processes, PCSD addressed the needs of specific buildings. For this process, PCSD is focusing on community values and student learning first and then looking at how it can create an environment and improve teaching methods to meet those needs.

Food Service Fund

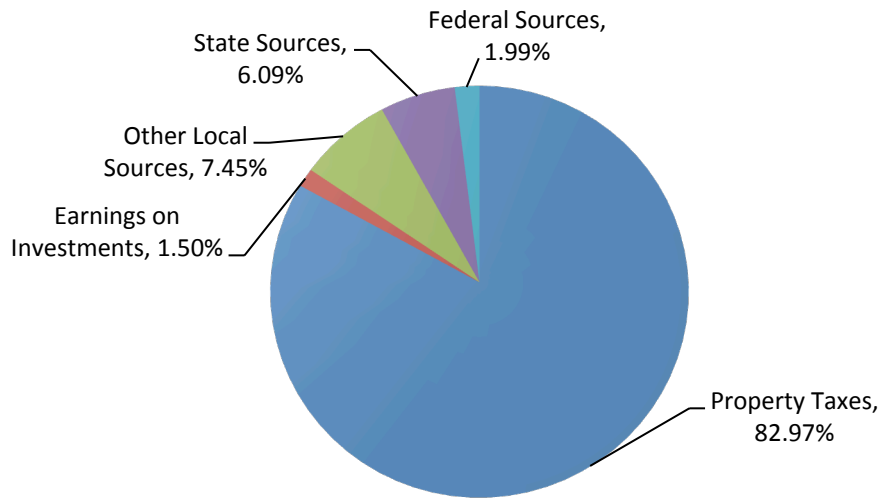
The Park City School District Child Nutrition Services Department is operated as a business. The majority of funding comes from the Federal Child Nutrition Programs and a match of State funds through the Utah State Liquor Tax. The balance of funding comes through breakfast and lunch sales. These revenue sources are designed to cover operating expenses of food services. Overall operations have been supported through drawing down the reserves of the Food Services Fund. The target level of the fund balance should represent two months of operating expense. At this time, a balanced budget is presented. The district expects that federal reimbursement rates may increase and that state allocation of the Utah Liquor Tax may increase as well. Once those amounts are known, expenditure budgets will be modified accordingly.

Park City Education Foundation

Park City Education Foundation (PCEF) is reported as a budget item for board approval because of accounting regulations that require financial disclosure of entities whose primary purpose is to support the school district. In this preliminary budget, the preliminary estimates for PCEF are included. The PCEF board will adopt final budgets at a later date.

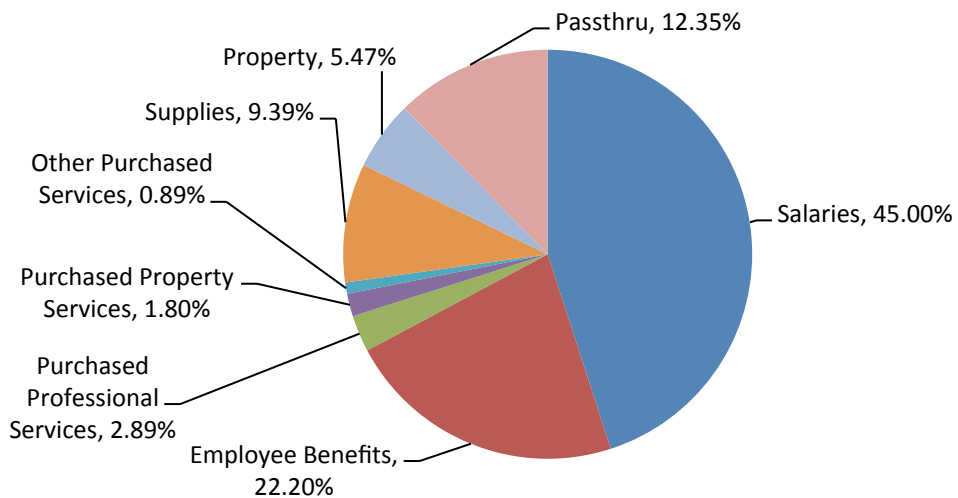
Where the Money Comes From

All Revenues Fiscal Year 2020



Where the Money Goes

All Expenditures Fiscal Year 2020



Park City School District

As of August 20, 2019

Total District Revenues

	Actual 2015-2017	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F	
						Change Amount	Change Percent
Local Sources:							
Taxes	\$ 60,053,054	\$ 59,764,652	\$ 61,243,423	\$ 70,264,815	\$ 78,691,328	\$ 8,426,513	12%
Earnings on Investments	499,706	674,278	1,015,160	1,421,520	1,421,900	380	0%
Other Local Revenues	5,327,843	7,011,386	7,834,893	7,232,729	7,066,310	(166,419)	-2%
Total Local Sources	65,880,603	67,450,316	70,093,476	78,919,064	87,179,538	8,260,474	10%
State Sources:	4,126,974	4,123,836	4,163,189	5,391,920	5,772,351	380,431	7%
Federal Sources:	1,840,213	1,855,606	1,852,288	1,899,571	1,885,649	(13,922)	-1%
Total Revenues	\$ 71,847,790	\$ 73,429,758	\$ 76,108,953	\$ 86,210,555	\$ 94,837,538	\$ 8,626,983	10%

Expenditures

	Actual 2015-2017	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	Change Amount	Change Percent
100 - Salaries	\$ 32,065,329	\$ 33,182,338	\$ 37,864,136	\$ 41,247,574	\$ 43,467,735	\$ 2,220,161	5%
200 - Employee Benefits	16,982,640	17,323,367	19,444,861	21,084,288	21,446,041	361,753	2%
300 - Purchased Professional Services	488,008	502,559	841,735	1,759,998	2,788,784	1,028,786	58%
400 - Purchased Property Services	4,116,049	5,265,540	4,731,440	7,827,430	1,739,538	(6,087,892)	-78%
500 - Other Purchased Services	1,983,512	2,200,208	903,440	1,256,315	861,277	(395,038)	-31%
600 - Supplies	6,174,624	6,314,814	6,446,237	8,011,196	9,073,602	1,062,406	13%
700 - Property	2,460,545	2,325,308	2,487,646	3,582,071	5,287,015	1,704,944	48%
800 - Other	6,430,763	7,151,602	7,484,484	10,242,703	11,924,403	1,681,700	16%
Total Expenditures	\$ 70,701,470	\$ 74,265,736	\$ 80,203,979	\$ 95,011,575	\$ 96,588,395	\$ 1,576,820	2%
Excess (Deficiency)	\$ 1,146,320	\$ (835,978)	\$ (4,095,026)	\$ (8,801,020)	\$ (1,750,857)	\$ 7,050,163	-80%
Other Sources (Uses)	24,242	27,338	65,412	-	-		
Fund Balances - Beginning	40,145,676	43,279,515	44,356,939	40,327,325	31,526,305		
Fund Balances - Ending	43,279,514	44,356,898	40,327,325	31,526,305	29,775,448		

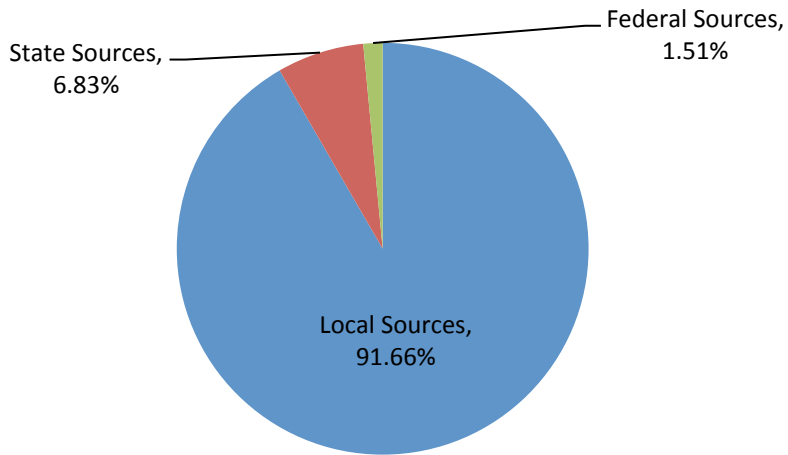


GENERAL FUND

The General Fund accounts for the day-to-day operations of the district. All instruction and instructional support services are included therein. The General Fund is the district's primary operating fund. It accounts for all financial resources of the district (except those required to be accounted for in another fund) and for all activities of the district associated with the education of students in Kindergarten through grade 12, including instruction and supporting services. As a public school district, *prioritizing the use of the limited resources to ensure that the district's primary goal of providing a quality education for all students with the high expectations of the community is achieved is the biggest challenge in administering this fund.*

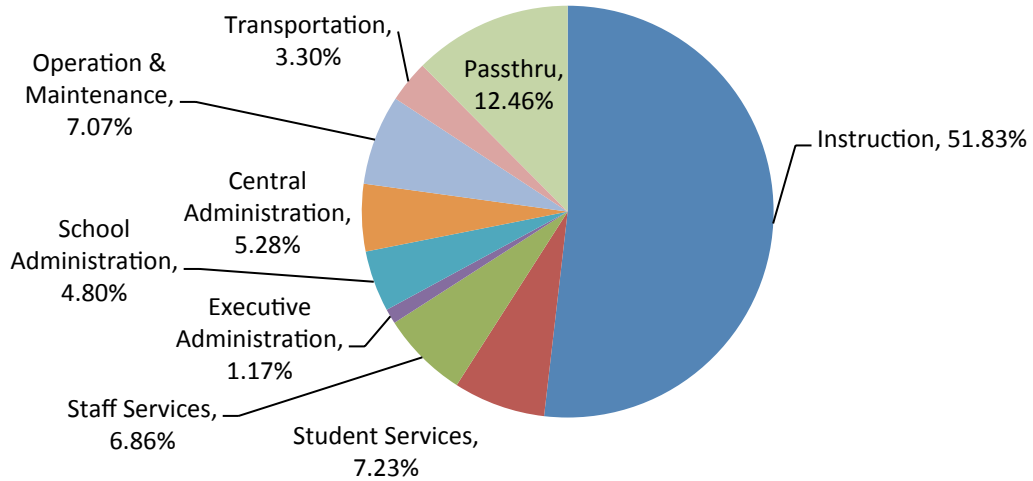
General Fund Revenues

Adopted Budget Fiscal Year 2020



General Fund Expenditures

Adopted Budget Fiscal Year 2020



Park City School District

The General Fund Revenues, Expenditures, and Changes in Fund Balances

As of August 20, 2019

	Actual 2015-2017	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F Change Amount	Change Percent
Revenues:							
Local Sources	\$ 56,208,436	\$ 57,287,642	\$ 56,903,439	\$ 66,065,083	\$ 74,306,065	\$ 8,240,982	12%
State Sources	3,892,264	3,883,227	3,929,516	5,158,246	5,538,677	380,431	7%
Federal Sources	1,139,370	1,200,145	1,170,258	1,237,195	1,223,273	(13,922)	-1%
Total Revenues	\$ 61,240,070	\$ 62,371,014	\$ 62,003,213	\$ 72,460,524	\$ 81,068,015	\$ 8,607,491	12%
Expenditures:							
Instruction	\$ 33,444,620	\$ 34,768,755	\$ 37,231,513	\$ 40,300,808	\$ 42,288,875	\$ 1,988,067	5%
Support Services:							
Student Services	2,513,327	2,788,180	4,666,804	5,492,343	5,897,695	405,352	7%
Staff Services	3,141,797	3,135,670	4,182,789	5,223,322	5,597,161	373,839	7%
Executive Administration	558,830	1,133,382	850,374	1,021,849	955,458	(66,391)	-6%
School Administration	2,865,742	2,770,791	3,131,401	3,745,474	3,915,172	169,698	5%
Central Administration	3,012,737	3,183,306	3,529,220	4,439,254	4,309,915	(129,339)	-3%
Operation & Maintenance of Facilities	4,992,209	5,042,558	4,979,800	5,590,565	5,769,688	179,123	3%
To and From Transportation	2,184,942	2,125,060	2,435,308	2,587,498	2,689,732	102,234	4%
Community Services	6,233,790	6,318,017	5,198,646	8,417,253	10,166,426	1,749,173	21%
Total Expenditures	\$ 58,947,994	\$ 61,265,719	\$ 66,205,855	\$ 76,818,366	\$ 81,590,122	\$ 4,771,756	6%
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,292,076	\$ 1,105,295	\$ (4,202,642)	\$ (4,357,842)	\$ (522,107)	\$ 3,835,735	-88%
Other Financing Sources (Uses):							
Transfers Out	(180,609)	(382,886)	(261,222)	(375,000)	(565,000)	(190,000)	51%
Total Other Financing Sources (Uses)	\$ (180,609)	\$ (382,886)	\$ (261,222)	\$ (375,000)	\$ (565,000)	\$ (190,000)	51%
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures	\$ 2,111,467	\$ 722,409	\$ (4,463,864)	\$ (4,732,842)	\$ (1,087,107)		
Fund Balances - Beginning of Year	16,636,235	18,747,701	19,470,152	15,006,288	10,273,446		
Fund Balances - End of Year	\$ 18,747,702	\$ 19,470,110	\$ 15,006,288	\$ 10,273,446	\$ 9,186,339		
Summary of Fund Balances - End of Year:							
Nonspendable:							
Inventory and prepaid items	\$ 72,835	\$ 16,348	\$ 16,348	-	-		
Committed to:							
Contractual Obligations	-	-	190,000	190,000	-		
Economic Stabilization (5%)	3,156,478	3,432,024	3,432,024	3,840,918	4,079,506		
Assigned to Compensated Absences, Recapture:							
Compensated Absences	975,235	945,765	945,765	945,765	945,765		
Property Tax Recapture	350,000	350,000	350,000	350,000	350,000		
Unassigned	14,193,154	14,725,973	10,072,151	4,946,763	3,811,068		
Total Fund Balances	\$ 18,747,702	\$ 19,470,110	\$ 15,006,288	\$ 10,273,446	\$ 9,186,339		

Park City School District

The General Fund Revenues

As of August 20, 2019

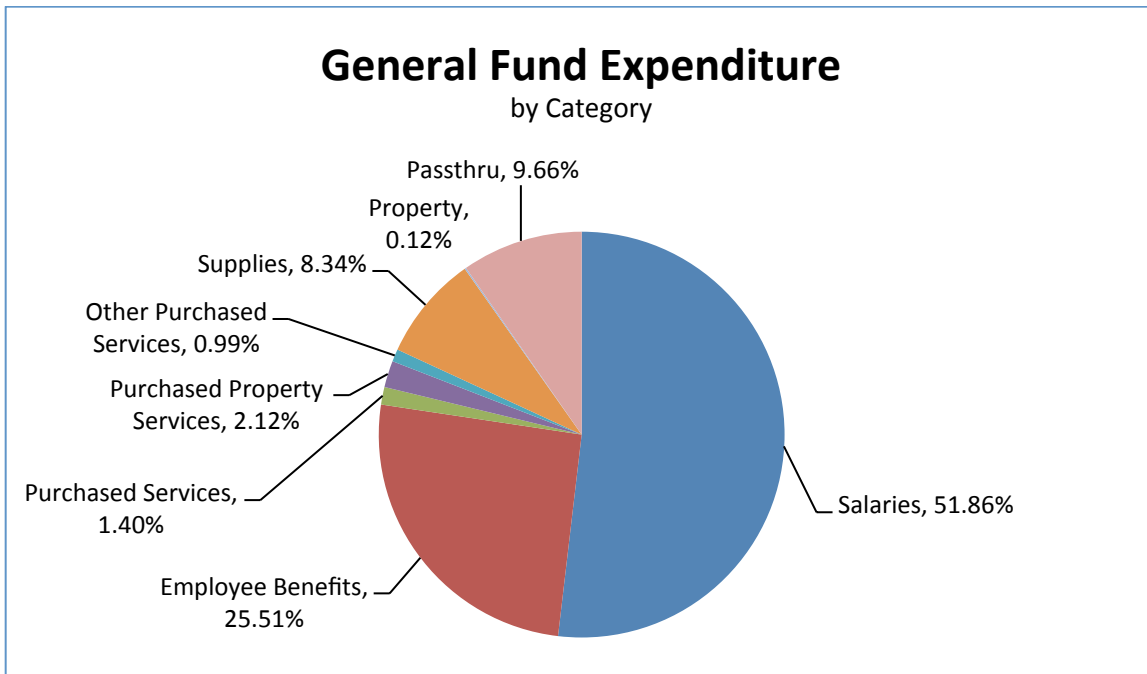
						FY20-FY19F	
	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	Change Amount	Change Percent
Local Sources:							
1100 - Property Taxes							
Basic	\$ 22,134,631	\$ 23,467,553	\$ 23,531,205	\$ 26,133,719	\$ 28,771,556	\$ 2,637,837	10%
Voted Leeway	17,459,445	17,315,988	17,406,177	17,725,752	17,928,093	202,341	1%
Board Local	13,432,773	13,205,279	12,503,662	18,510,230	24,045,191	5,534,961	30%
1300 - Tuition	1,180,167	1,039,271	939,553	951,019	1,019,191	68,172	0%
1500 - Earnings on Investments	220,872	343,803	525,908	525,908	526,288	380	0%
1900 - Local Revenue	1,316,013	1,469,033	1,468,266	1,753,920	1,551,211	(202,709)	-12%
1991 - Local Governments	464,535	446,715	528,668	464,535	464,535	-	0%
Total Local Sources	\$ 56,208,436	\$ 57,287,642	\$ 56,903,439	\$ 66,065,083	\$ 74,306,065	\$ 8,240,982	12%
State Sources:							
<i>Minimum School Program</i>							
3010 - Regular School Programs - K-12	14,202,046	14,786,420	15,262,010	15,404,351	15,387,057	(17,294)	0%
3020 - Professional Staff	1,592,425	1,661,807	1,661,017	1,647,869	1,673,572	25,703	2%
3025 - Administrative Costs	185,520	191,040	198,660	203,700	203,700	-	0%
3100 - Special Education	2,643,341	1,319,833	1,404,627	1,413,142	1,401,447	(11,695)	-1%
3155 - Career and Technology Education	492,108	478,030	483,260	517,663	532,115	14,452	3%
3230 - Class Size Reduction	885,541	905,753	945,539	962,170	962,669	499	0%
Less Basic Levy	(20,000,981)	(19,342,883)	(19,955,113)	(20,148,895)	(20,160,560)	(11,665)	0%
Total Basic School Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
<i>Other Minimum School Program</i>							
3260 - Adult High School	52,924	56,682	54,389	49,138	49,138	-	0%
3330 - Accelerated Students	81,134	86,184	91,359	92,382	92,382	-	0%
3336 - At-Risk Programs	133,514	108,262	119,931	173,226	173,226	-	0%
3405 - Flexible Allocation	168,257	56,065	54,584	498,618	53,240	(445,378)	-89%
3415 - Pupil Transportation	887,911	903,970	811,189	1,048,474	1,098,875	50,401	5%
3520 - School LAND Trust	360,366	449,587	522,413	651,078	716,701	65,623	0%
3500 - Teacher And Student Success Act	-	-	-	-	699,881	699,881	0%
3635 - Critical Languages/Dual Immersion	53,000	50,000	56,000	303,011	303,121	110	0%
3641 - Early Intervention	54,628	55,214	57,460	58,136	58,136	-	0%
3805 - Reading Achievement	28,571	28,571	28,571	27,714	27,714	-	0%
3851 - Classroom Supplies and Materials	49,206	58,379	69,917	56,347	56,347	-	0%
3876 - Educator Salary Adjustment	1,596,553	1,661,790	1,739,992	1,840,351	1,870,765	30,414	2%
3876 - USTAR	206,030	127,556	99,000	99,000	99,000	-	0%
3900 - Other State Revenue	220,170	240,967	224,711	260,771	240,151	(20,620)	-8%
Total Other Minimum School Program	3,892,264	3,883,227	3,929,516	5,158,246	5,538,677	380,431	7%
Total State Support	\$ 3,892,264	\$ 3,883,227	\$ 3,929,516	\$ 5,158,246	\$ 5,538,677	\$ 380,431	7%
Federal Sources:							
4520 - IDEA Special Education	760,061	732,413	749,615	757,124	757,124	-	0%
4530 - Applied Technology	32,763	32,521	35,325	40,106	40,106	-	0%
4810 - Forest Reserve	51,194	50,999	53,295	51,194	51,194	-	0%
4800 - NCLB	108,618	66,525	86,596	103,020	103,020	-	0%
4801 - Title I	170,096	317,687	232,032	251,829	251,829	-	0%
Other Federal	16,638	-	13,395	33,922	20,000	(13,922)	-41%
Total Federal Sources	1,139,370	1,200,145	1,170,258	1,237,195	1,223,273	(13,922)	-1%
Total Revenues	\$ 61,240,070	\$ 62,371,014	\$ 62,003,213	\$ 72,460,524	\$ 81,068,015	\$ 8,607,491	12%

Park City School District

The General Fund Expenditures

As of August 20, 2019

	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F	
						Change Amount	Change Percent
Total Expenditures							
Salaries	\$ 31,229,693	\$ 32,269,642	\$ 36,701,111	\$ 40,097,654	\$ 42,313,189	\$ 2,215,535	6%
Employee Benefits	16,534,057	16,863,714	18,892,627	20,446,489	20,813,840	367,351	2%
Purchased Services	407,795	500,559	834,093	1,757,998	1,141,784	(616,214)	-35%
Purchased Property Services	1,582,535	1,787,045	1,503,735	1,813,958	1,729,458	(84,500)	-5%
Other Purchased Services	811,709	784,977	785,252	1,162,157	808,930	(353,227)	-30%
Supplies	3,764,671	3,701,863	3,773,745	5,081,938	6,806,016	1,724,078	34%
Property	151,084	93,283	277,431	210,867	96,215	(114,652)	-54%
Other	4,466,450	5,264,636	3,437,861	6,247,305	7,880,690	1,633,385	26%
Total Expenditures	\$ 58,947,994	\$ 61,265,719	\$ 66,205,855	\$ 76,818,366	\$ 81,590,122	\$ 4,771,756	6%



Park City School District

The General Fund Expenditures

As of August 20, 2019

	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F	
						Change Amount	Change Percent
Instruction (1000):							
Salaries:							
131 - Teachers - Certificated	\$ 17,863,000	\$ 18,752,384	\$ 20,851,803	\$ 21,888,031	\$ 22,495,409	\$ 607,378	3%
132 - Substitute Teachers	234,174	300,691	200,620	282,185	277,085	(5,100)	-2%
135 - Special Assignment Contracts	1,051,441	837,413	415,558	247,573	181,827	(65,746)	-27%
161 - Paraprofessionals	2,064,116	2,299,286	2,167,152	2,657,621	3,040,221	382,600	14%
Total Salaries	\$ 21,212,731	\$ 22,189,774	\$ 23,635,133	\$ 25,075,410	\$ 25,994,542	\$ 919,132	4%
Employee Benefits:							
210 - State Retirement	4,517,414	4,697,906	5,033,780	5,238,056	5,307,349	69,293	1%
220 - Social Security	1,551,361	1,633,019	1,732,509	1,828,137	1,850,047	21,910	1%
250 - Group Insurance	4,370,684	4,444,369	4,809,911	5,064,612	4,953,182	(111,430)	-2%
290 - Other Benefits	188,870	293,472	193,440	184,565	187,100	2,535	1%
Total Employee Benefits	\$ 10,628,329	\$ 11,068,766	\$ 11,769,640	\$ 12,315,370	\$ 12,297,678	\$ (17,692)	0%
Purchased Services:							
300 - Professional Services	19,625	30,954	100,728	163,751	34,607	(129,144)	-79%
500 - Other Services	224,278	193,738	116,357	227,498	58,985	(168,513)	-74%
Total Purchased Services	\$ 243,903	\$ 224,692	\$ 217,085	\$ 391,249	\$ 93,592	\$ (297,657)	-76%
Supplies and Materials:							
610 - 640 - Supplies	671,987	748,988	717,578	1,460,865	3,059,550	1,598,685	109%
641 - Textbooks	372,160	264,986	305,075	565,204	542,278	(22,926)	-4%
670 - Software	177,540	180,853	312,789	288,879	222,066	(66,813)	-23%
700 - Property	133,515	84,032	268,428	184,465	70,013	(114,452)	-62%
800 - Other	4,455	6,664	5,785	19,366	9,156	(10,210)	0%
Total Supplies and Materials	1,359,657	1,285,523	1,609,655	2,518,779	3,903,063	1,384,284	55%
Total Instruction	\$ 33,444,620	\$ 34,768,755	\$ 37,231,513	\$ 40,300,808	\$ 42,288,875	\$ 1,988,067	5%
Student Services (2100):							
Salaries:							
115 - Supervisors and Directors	192,047	106,416	223,102	319,758	332,461	12,703	4%
142 - Guidance & SPED Personnel	911,449	981,169	1,440,488	1,564,033	1,714,755	150,722	10%
143 - Health Services Personnel	153,562	291,341	855,557	881,638	947,832	66,194	8%
152 - Secretarial, Clerical, Para Pro	231,120	257,973	433,658	592,359	671,058	78,699	13%
Total Salaries	\$ 1,488,178	\$ 1,636,899	\$ 2,952,805	\$ 3,357,788	\$ 3,666,106	\$ 308,318	9%
200 - Employee Benefits	887,660	997,959	1,526,567	1,804,578	1,862,757	58,179	3%
300 - Purchased Services	84,730	94,103	67,632	153,753	106,708	(47,045)	-31%
500 - Other Purchased Services	26,389	16,910	67,778	62,124	56,999	(5,125)	-8%
600 - Supplies and Materials	25,226	41,063	50,496	105,675	196,900	91,225	86%
700 - Property	1,144	1,246	1,526	8,425	8,225	(200)	-2%
Total Student Services	\$ 2,513,327	\$ 2,788,180	\$ 4,666,804	\$ 5,492,343	\$ 5,897,695	\$ 405,352	7%

Park City School District

The General Fund Expenditures

As of August 20, 2019

	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F	
						Change Amount	Change Percent
Staff Services (2200):							
Salaries:							
115 - Supervisors and Directors	110,448	114,386	209,310	366,336	519,603	153,267	42%
131 - Teacher Prof. Dev., Incl Sub.	1,053,188	1,002,768	1,475,610	1,623,969	1,605,988	(17,981)	-1%
145 - Media Personnel	436,058	443,456	534,666	549,849	560,225	10,376	2%
152 and 161 - Paraprofessionals	291,209	293,992	352,097	456,742	488,353	31,611	7%
Total Salaries	\$ 1,890,903	\$ 1,854,602	\$ 2,571,683	\$ 2,996,896	\$ 3,174,169	\$ 177,273	6%
200 - Employee Benefits	995,060	934,867	1,263,542	1,475,711	1,566,819	91,108	6%
300 - Purchased Services	54,453	58,527	113,125	305,566	588,074	282,508	92%
500 - Travel, Communication	130,246	208,882	163,509	316,104	145,753	(170,351)	-54%
610 - 630 Supplies	32,726	41,351	35,319	72,316	69,533	(2,783)	-4%
644 - Library Books	30,765	37,441	35,611	43,697	37,258	(6,439)	-15%
645 - Periodicals	7,644	-	-	13,032	15,555	2,523	19%
Total Instructional Staff Services	\$ 3,141,797	\$ 3,135,670	\$ 4,182,789	\$ 5,223,322	\$ 5,597,161	\$ 373,840	7%
Executive Administration (2300):							
Salaries:							
110 - Board and Administration	183,888	188,603	233,087	260,208	260,208	-	0%
152 - Secretarial and Communication	77,043	133,863	183,301	197,390	212,905	15,515	8%
Total Salaries	\$ 260,931	\$ 322,466	\$ 416,388	\$ 457,598	\$ 473,113	\$ 15,515	3%
200 - Employee Benefits	233,947	236,496	270,220	338,067	389,741	51,674	15%
300 - Purchased Services	749	11,257	99,703	161,257	15,000	(146,257)	-91%
500 - Other Purchased Services	49,724	20,372	19,782	54,778	67,490	12,712	23%
600 - Supplies and Materials	13,479	42,596	44,281	10,149	10,114	(35)	0%
800 - Other	-	500,195	-	-	-	-	0%
Total Board and Superintendent	\$ 558,830	\$ 1,133,382	\$ 850,374	\$ 1,021,849	\$ 955,458	\$ (66,391)	-6%
School Administration (2400):							
Salaries:							
121 - Principals and Assistants	1,122,295	1,124,252	1,265,577	1,577,297	1,676,535	99,238	6%
152 - Secretarial and Clerical	442,049	452,003	500,862	538,772	571,161	32,389	6%
100 - Other Salaries	160,732	68,164	157,078	172,425	183,043	10,618	6%
Total Salaries	\$ 1,725,076	\$ 1,644,419	\$ 1,923,517	\$ 2,288,494	\$ 2,430,739	\$ 142,245	6%
200 - Employee Benefits	1,034,147	1,024,325	1,155,386	1,348,139	1,375,022	26,883	2%
400 - Purchased Property Services	53,631	54,263	4,698	-	-	-	0%
500 - Other Purchased Services	46,068	38,916	36,490	78,647	75,000	(3,647)	-5%
600 - Supplies & Materials	6,820	8,868	11,310	30,194	34,411	4,217	14%
Total School Administration	\$ 2,865,742	\$ 2,770,791	\$ 3,131,401	\$ 3,745,474	\$ 3,915,172	\$ 169,698	5%
Central Services (2500):							
100 - Salaries	1,371,440	1,452,839	1,574,457	1,797,891	2,084,776	286,885	16%
200 - Employee Benefits	699,750	722,729	857,108	913,910	989,555	75,645	8%
300 - Purchased Services	163,280	204,001	337,836	827,539	255,500	(572,039)	-69%
400 - Purchased Property Services	138,465	121,209	132,809	125,000	40,500	(84,500)	-68%
500 - Other Purchased Services	155,691	124,400	144,877	192,494	199,695	7,201	4%
600 - Supplies and Materials	473,875	554,831	474,510	580,420	737,889	157,469	27%
700 - Property	8,517	1,459	-	-	-	-	0%
800 - Other	1,719	1,838	7,623	2,000	2,000	-	0%
Total Central Services	\$ 3,012,737	\$ 3,183,306	\$ 3,529,220	\$ 4,439,254	\$ 4,309,915	\$ (129,339)	-3%

Park City School District

The General Fund Expenditures

As of August 20, 2019

	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F	
						Change Amount	Change Percent
Operation & Maint. of Facilities (2600):							
Salaries:							
100 - Salaries	1,251,417	1,264,314	1,431,361	1,574,724	1,717,331	142,607	9%
200 - Employee Benefits	871,404	862,213	912,532	968,335	1,033,482	65,147	7%
300 - Purchased Services	100	432	-	-	-	-	0%
400 - Purchased Property Services	1,373,879	1,596,190	1,363,937	1,688,958	1,688,958	-	0%
500 - Other Purchased Services	54,235	56,918	53,435	68,478	68,478	-	0%
600 - Supplies and Materials	1,440,889	1,262,491	1,218,095	1,290,070	1,261,439	(28,631)	-2%
700 - Property	285	-	440	-	-	-	0%
Total Operation & Maintenance	\$ 4,992,209	\$ 5,042,558	\$ 4,979,800	\$ 5,590,565	\$ 5,769,688	\$ 179,123	3%
To and From Student Trans. (2700):							
Salaries:							
152 - Secretarial and Clerical	79,828	86,976	89,616	96,443	102,345	5,902	6%
171 - Transportation Supervisors	64,561	56,942	56,088	70,243	74,533	4,290	6%
172 - Bus Drivers	682,555	660,268	750,725	760,395	841,284	80,889	11%
173 - Mechanics	174,781	181,709	198,873	208,353	221,022	12,669	6%
100 - Other Salaries	48,062	38,390	31,856	46,907	49,100	2,193	5%
Total Salaries	\$ 1,049,787	\$ 1,024,285	\$ 1,127,158	\$ 1,182,341	\$ 1,288,284	\$ 105,943	9%
200 - Employee Benefits	680,787	634,311	716,070	778,408	799,703	21,295	3%
300 - Purchased Services	5,992	15,256	5,326	23,428	23,428	-	0%
400 - Purchased Property Services	16,560	15,383	2,291	-	-	-	0%
500 - Other Purchased Services	69,944	54,664	165,025	141,513	116,509	(25,004)	-18%
600 - Other Supplies	236,878	243,393	242,112	242,400	242,400	-	0%
626 - Motor Fuel	124,994	137,768	172,677	210,054	210,054	-	0%
700 - Equipment	-	-	4,649	9,354	9,354	-	0%
Total Student Transportation	\$ 2,184,942	\$ 2,125,060	\$ 2,435,308	\$ 2,587,498	\$ 2,689,732	\$ 102,234	4%
Community Services (3300):							
100 - Salaries	979,230	880,044	1,068,609	1,366,512	1,484,129	117,617	9%
200 - Employee Benefits	502,973	382,048	421,562	503,971	499,083	(4,888)	-1%
300 - Purchased Services	78,866	86,029	109,743	122,704	118,467	(4,237)	-3%
500 - Other Purchased Services	55,134	70,177	17,999	20,521	20,021	(500)	-2%
600 - Other Supplies	149,688	137,234	153,892	168,983	166,569	(2,414)	-1%
700 - Equipment	7,623	6,546	7,037	8,623	8,623	-	0%
800 - Other	11,676	22,284	21,272	13,737	13,737	-	0%
890 - Other Statutory Pass Thru	4,448,600	4,733,655	3,398,532	6,212,202	7,855,797	1,643,595	26%
Total Community Services	\$ 6,233,790	\$ 6,318,017	\$ 5,198,646	\$ 8,417,253	\$ 10,166,426	\$ 1,749,173	21%
Total Expenditures	\$ 58,947,994	\$ 61,265,719	\$ 66,205,855	\$ 76,818,366	\$ 81,590,122	\$ 4,771,757	6%

FY2020 ADOPTED GENERAL FUND BUDGET

Adopted FY2020 Budget Revenue Changes

Revenue Changes

<i>Local Sources</i>	
Property Tax new growth estimate	\$ 1,334,251
WPU Value increase	678,735
Grants and Tuition	33,622
	<hr/>
	2,046,608
<i>State Sources</i>	
Minimum School Program	172,805
<i>Federal Sources</i>	
Title I and IDEA	-
Total FY2020 Revenue Changes	\$ 2,219,413
Tax Increase	\$ 5,229,400
Projected FY2019 General Fund Excess Reserve	\$ 116,668

Adopted FY2020 Expenditure Proposals

FY2020 Adopted Expenditure Proposals

	FTE	Amount
Efficient Operations		
Chiefs model for cabinet with talent management focus	-	\$ (20,000)
Central Registrar	1.00	\$ 65,298
Preventative Maintenance specialist	1.00	\$ 84,306
COO operating budget	-	\$ 30,000
IT Software cost increases	-	\$ 4,969
Professional development and Grant Writer	-	\$ 38,121
ESL/DLI Coordinator	1.00	\$ 106,392
Transportation and back office software upgrades and parent apps	-	\$ 37,000
Academic Success		
Continuum of Services and Placement Restructure	7.64	\$ 811,720
Position Reassignments	(7.75)	\$ (824,538)
Expand Pre-K to full day at PPES	0.63	\$ 33,622
Additional After-school aides at PPES, JRES, TSES	1.46	\$ 34,141
Eccles Center system maintenance and supplies	-	\$ 10,000
EHMS Before/After School Program growth	-	\$ 20,000
Curriculum and Student Support	-	\$ 242,371
School Fee Corrections	-	\$ 55,000
French DLI IV teacher for TMJH	0.17	\$ 18,087
Increase 5th grade teacher for JRES	1.00	\$ 106,392
Lacrosse (boys and girls) and coach schedule adjustment	-	\$ 219,100
Excellent Personnel		
Compensation for Licensed, Classified, and Administrators	-	\$ 1,587,705
Special Assignment Contract rate adjustment	-	\$ 155,414
Transportation Aide, Sub Driver recruitment incentives	-	\$ 39,838
ESP benefit and recruitment incentives	-	\$ 194,029
Communication		
Communication office budget	-	\$ 13,000
End split of Outreach liaison between MPES and PPES	0.50	\$ 32,650
Outreach program budgets	-	\$ 7,000

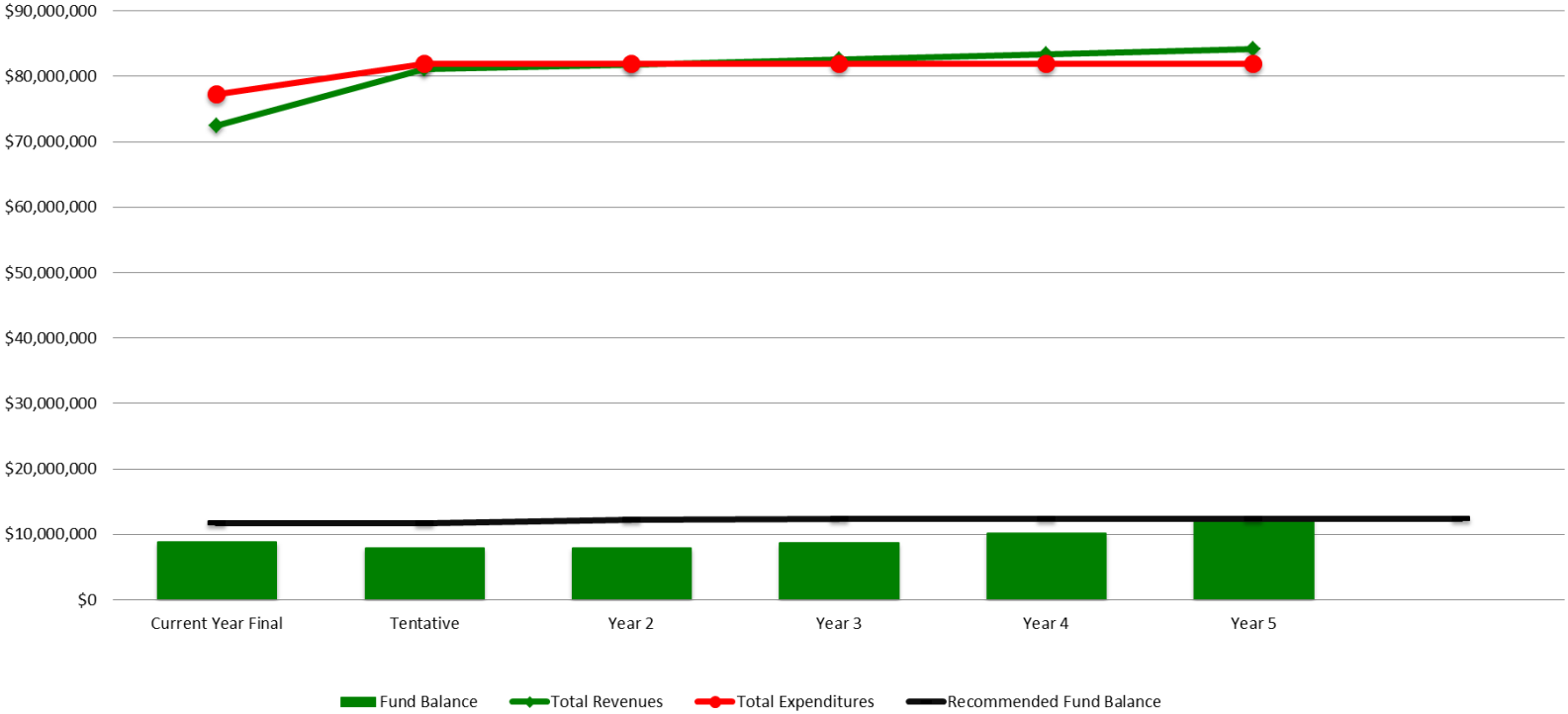
Total FY2020 Adopted Expenditure Proposals **6.65 \$ 3,101,617**

General Fund Sustainability

Park City School District
General Fund
Budget Forecast Tool

	Actual 2017-2018	Current Year Final 2018-2019	Adopted 2019-2020	Year 2 2019-2020	Year 3 2020-2021	Year 4 2021-2022	Year 5 2022-2023
Revenues:							
Local Sources	\$ 56,903,439	\$ 66,065,083	\$ 74,306,065	\$ 75,070,013	\$ 75,847,063	\$ 76,637,542	\$ 77,441,786
State Sources	3,929,516	5,158,246	5,538,677	5,538,677	5,538,677	5,538,677	5,538,677
Federal Sources	1,170,258	1,237,195	1,223,273	1,223,273	1,223,273	1,223,273	1,223,273
Total Revenues	\$ 62,003,213	\$ 72,460,524	\$ 81,068,015	\$ 81,831,963	\$ 82,609,013	\$ 83,399,492	\$ 84,203,736
New Property Tax Revenue Growth			0.70%	0.70%	0.70%	0.70%	0.70%
Tax Increase	-	-	5,229,400	-	-	-	-
Expenditures:							
Base Budget	\$ 66,205,855	\$ 76,818,366	\$ 78,488,505	\$ 81,965,122	\$ 81,865,122	\$ 81,865,122	\$ 81,865,122
Base Adjustments	261,222	375,000	375,000	-	-	-	-
Compensation Considerations	-	-	1,937,148	-	-	-	-
Additional Budget Considerations (enrolment growth, etc.)	-	-	1,164,469	(100,000)	-	-	-
Total Expenditures	\$ 66,467,077	\$ 77,193,366	\$ 81,965,122	\$ 81,865,122	\$ 81,865,122	\$ 81,865,122	\$ 81,865,122
Excess (Deficiency) of Revenues Over Expenditures	\$ (4,463,864)	\$ (4,732,842)	\$ (897,107)	\$ (33,159)	\$ 743,891	\$ 1,534,370	\$ 2,338,614
Available Rainy Day Funds - Beginning of Year	18,158,040	13,504,175	8,771,333	7,874,226	7,841,067	8,584,958	10,119,328
Rainy Day Funds - End of Year	\$ 13,504,175	\$ 8,771,333	\$ 7,874,226	\$ 7,841,067	\$ 8,584,958	\$ 10,119,328	\$ 12,457,942
Recommended Level of Rainy Day Funds (2 Months School Operating Expenses)	\$ 10,467,887	\$ 11,767,694	\$ 12,289,054	\$ 12,334,888	\$ 12,334,888	\$ 12,334,888	\$ 12,334,888
Excess (Deficiency) of Recommended Rainy Day Funds	\$ 3,036,288	\$ (2,996,361)	\$ (4,414,828)	\$ (4,493,821)	\$ (3,749,930)	\$ (2,215,560)	\$ 123,054

Revenue and Rainy Day Fund Balance Impacts





STUDENT ACTIVITIES FUND

The Student Activities Fund is used to account for the student body activity funds held by the district. Student Activities Fund accounts for all monies that flow through the individual school checking accounts including club accounts, athletic programs, class fees, vending receipts, student activity fees, etc. Although these funds are collected, spent, and managed by the schools, the district has fiscal oversight responsibility for these student monies. This fund facilitates accountability, auditing, budgeting, and reporting requirements at the school level.

Park City School District

Student Activity Fund Revenues

As of August 20, 2019

	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F	
						Change Amount	Change Percent
Local Sources:							
1700 - Student Activities	1,832,166	1,991,612	\$ 1,829,944	\$ 1,294,867	\$ 1,200,000	(94,867)	-7%
1900 - Local	-	-	13,339	80,200	45,000	(35,200)	0%
Total Local Sources	\$ 1,832,166	\$ 1,991,612	\$ 1,843,283	\$ 1,375,067	\$ 1,245,000	\$ (130,067)	-9%
Total Revenues	\$ 1,832,166	\$ 1,991,612	\$ 1,843,283	\$ 1,375,067	\$ 1,245,000	\$ (130,067)	(9%)

Expenditures

	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F	
						Change Amount	Change Percent
Non-Instructional Services							
100 - Salaries	\$ 45,817	\$ 66,932	\$ 86,487	\$ 61,698	\$ -	\$ (61,698)	-100%
200 - Employee Benefits	14,570	20,845	24,988	16,582	-	(16,582)	-100%
500 - Other Purchased Services	57,720	38,596	70,686	41,811	-	(41,811)	-100%
600 - Supplies	1,622,919	1,814,650	1,744,725	1,906,672	1,245,000	(661,672)	-35%
800 - Other	1,337	943	195	1,131	-	(1,131)	-100%
Total Expenditures	\$ 1,743,113	\$ 1,941,966	\$ 1,927,081	\$ 2,027,894	\$ 1,245,000	\$ (782,894)	-39%
Excess (Deficiency) for Year	\$ 89,053	\$ 49,646	\$ (83,798)	\$ (652,827)	\$ -		
Fund Balances - Beginning of Year	597,924	686,977	736,625	652,827	-		
Fund Balances - End of Year	\$ 686,977	\$ 736,623	\$ 652,827	\$ -	\$ -		
Summary of Fund Balances - End of Year:							
Reserved for:							
Assigned to Schools	686,977	736,623	652,827	-	-		
Undesignated (Available for Appropriation)	-	-	-	-	-		
Total Fund Balances	\$ 686,977	\$ 736,623	\$ 652,827	\$ -	\$ -		



TAX INCREMENT FINANCING FUND

In addition to property taxes the district levies for its own purposes, the district levies property taxes for Park City Redevelopment Agency (the Agency), a legally separate governmental entity, which is reported as a component unit of Park City Municipal Corporation, in accordance with the Community Development and Renewal Agencies Act (Utah Code 17C-1). These taxes are forwarded directly by Summit County to the Agency as the taxes are collected by Summit County.

Property tax revenue (or incremental taxes) from increased assessed values within project areas are earmarked to finance urban renewal, economic development, and community development projects managed by the Agency. Project completion dates range from 2021 to 2031.

Park City School District

Pass-Through Taxes Fund Revenues

As of August 20, 2019

	<i>Actual</i> 2015-2016	<i>Actual</i> 2016-2017	<i>Actual</i> 2017-2018	<i>Final</i> 2018-2019	<i>Adopted</i> 2019-2020	<i>FY20-FY19F</i> Change Amount Change Percent	
Local Sources:							
1100 - Property Taxes							
Board Local	\$ -	\$ -	\$ 803,887	\$ 611,493	\$ 660,939	\$ 49,446	8%
Tax Increment	1,962,976	1,886,023	1,946,053	2,137,613	2,137,613	-	0%
Total Revenues	\$ 1,962,976	\$ 1,886,023	\$ 2,749,940	\$ 2,749,106	\$ 2,798,552	\$ 49,446	2%

Expenditures

	<i>Actual</i> 2015-2016	<i>Actual</i> 2016-2017	<i>Actual</i> 2017-2018	<i>Final</i> 2018-2019	<i>Adopted</i> 2019-2020	<i>FY20-FY19F</i> Change Amount Change Percent	
Non-Instructional Services							
890 - Other	1,962,976	1,886,023	2,749,940	2,749,106	2,798,552	49,446	2%
Total Expenditures	\$ 1,962,976	\$ 1,886,023	\$ 2,749,940	\$ 2,749,106	\$ 2,798,552	\$ 49,446	2%
Excess (Deficiency) for Year	\$ -	\$ -	\$ -	\$ -	\$ -		
Fund Balances - Beginning of Year	-	-	-	-	-		
Fund Balances - End of Year	\$ -	\$ -	\$ -	\$ -	\$ -		

Notes:

Park City School District receives approximately \$750,000 in mitigation payments from the RDAs. These revenues are reported in the General and Capital funds.

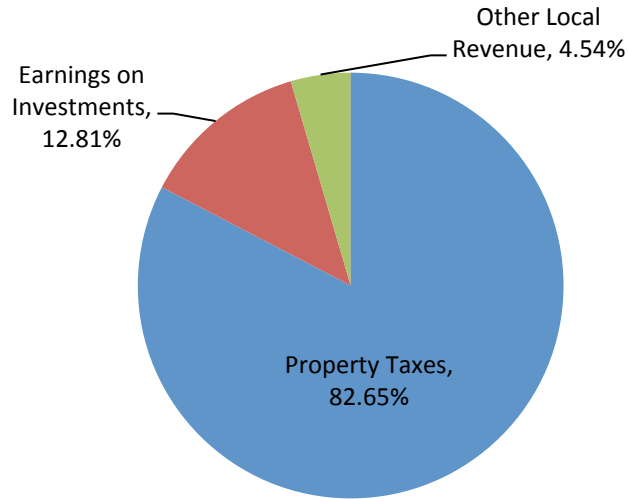


CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for the acquisition and construction of major capital facilities (new construction, renovations and facility additions) and other general fixed assets other than those financed by debt service or General Fund.

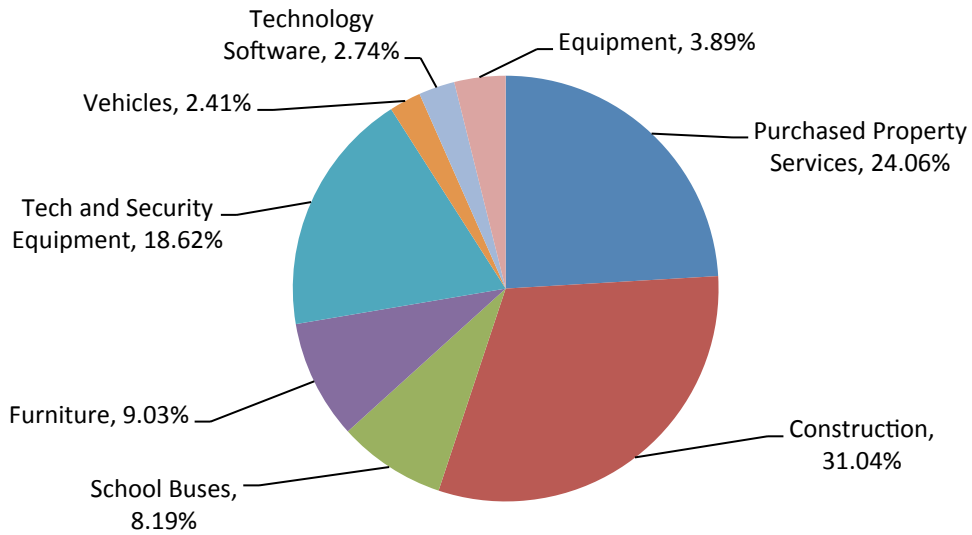
Capital Projects Fund Revenues

Adopted Budget Fiscal Year 2020



Capital Projects Fund Expenditures

Adopted Fiscal Year 2020



Park City School District

Capital Projects Fund Revenues

As of August 20, 2019

						FY20-FY19F	
	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	Change Amount	Change Percent
Local Sources:							
1100 - Property Taxes							
Local Capital Outlay	\$ 5,063,229	\$ 5,027,233	\$ 5,052,439	\$ 5,145,174	\$ 5,196,548	\$ 51,374	1%
1500 - Earnings on Investments	161,486	254,697	423,616	805,488	805,488	-	0%
1900 - Other Local Revenue	296,998	346,325	262,566	285,605	285,605	-	0%
Total Local Sources	5,521,713	5,628,255	5,738,621	6,236,267	6,287,641	51,374	1%
Total Revenues	\$ 5,521,713	\$ 5,628,255	\$ 5,738,621	\$ 6,236,267	\$ 6,287,641	\$ 51,374	1%

Expenditures

						FY20-FY19F	
	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	Adopted 2019-2020	Change Percent
Capital Outlay:							
300 - Purchased Services	\$ 74,234	\$ -	\$ -	\$ -	\$ 1,645,000	\$ 1,645,000	0%
400 - Purchased Property Services	2,522,936	3,468,592	3,220,540	6,003,392	-	(6,003,392)	(100%)
700 - Property	-	70,818	395,142	1,809,737	2,121,800	312,063	0%
732 - School Buses	-	317,678	-	270,000	560,000	290,000	0%
733 - Furniture	18,260	12,682	14,738	17,838	617,591	599,753	3362%
734 - Tech and Security Equipment	1,909,658	1,556,332	909,702	1,030,000	1,273,000	243,000	24%
735 - Non-Bus Vehicles	-	-	151,287	30,000	165,000	135,000	0%
736 - Technology Software	54,741	21,508	-	70,000	187,500	117,500	168%
739 - Equipment	319,852	218,891	678,020	113,218	265,909	152,691	135%
Total Expenditures	\$ 4,903,258	\$ 5,670,101	\$ 5,369,429	\$ 9,344,185	\$ 6,835,800	\$ (4,153,385)	(44%)

Excess (Deficiency) for Year \$ 618,455 \$ (41,846) \$ 369,192 \$ (3,107,918) \$ (548,159)

Other Financing Sources (Uses):

Transfers In (Out)	-	-	-	-	190,000	
Sale of Capital Assets	24,242	27,338	65,412	-	-	
Total Other Financing Sources (Uses)	\$ 24,242	\$ 27,338	\$ 65,412	\$ -	\$ 190,000	

Fund Balances - Beginning of Year 21,020,301 21,662,998 21,648,492 22,083,096 18,975,178
Fund Balances - End of Year **\$ 21,662,998** **\$ 21,648,490** **\$ 22,083,096** **\$ 18,975,178** **\$ 18,617,019**

Summary of Fund Balances - End of Year:

Committed to:					
Capital Projects	21,662,998	21,648,490	22,083,096	18,975,178	18,617,019
Unassigned	-	-	-	-	-
Total Fund Balances	\$ 21,662,998	\$ 21,648,490	\$ 22,083,096	\$ 18,975,178	\$ 18,617,019

Adopted FY2020 Budget Revenue Changes

Revenue Changes

Local Sources

Property Tax estimate	\$ 5,031,360
Property Tax new growth estimate	165,188
Grants and Other Revenue	270,000
Total FY2020 Revenue Changes	\$ 5,466,548
Tax Increase	\$ -
Projected FY2019 Capital Fund Balance	\$ 18,975,178

Adopted FY2020 Expenditure Proposals

FY2020 Adopted Expenditure Proposals

Principal & Program Allocations	\$ 225,500
Capital Recommendations	5,250,036
1 to 1 Initiative	800,000
Master Plan, Phase 2 - Design Work	1,500,000

Total FY2020 Adopted Expenditure Proposals	\$ 7,775,536
---	---------------------

Capital Fund Project List

LOCATION	PROJECT	RATIONALE	ESTIMATED COST
JRES	Fire Alarm System needs to be replaced	Fire Alarm system is 25 years old and needs to be upgraded	35,000
TMJH	Parking Lot Lights.	Lights are needed on the north Parking lot for teachers and public safety	20,000
TMJH	Repair Gym Floors	Floor boards are broken on east and west side of gym this has become a safety issue	25,000
Transportation	Street lights along Bluebird Lane		30,000
District Wide	Cell phone boosters	Improve cell phone communications as means of emergency notification	83,000
Residence	Access and redesign work	Provide safe egress and improve access to garage area	200,000
District Office	Engineer outside furnace platform	Furnaces need to be replaced but no access	25,000
TMJH	Replace Second Boiler	Boilers were installed 2002, State Boiler inspector said they need to be replaced	100,000
Aquatic Center	Replace Carpet Extractor and Floor Scrubber		8,000
District Office	Replace 3 Color Copiers	Copiers out dated	16,000
District Wide	Replace Cracked and Broken Concrete.		100,000
District Wide	Outside Door Repair		50,000
District Wide	Asphalt Repair for Parking lots and Playgrounds.	Including Transportation drainage concern	250,000
EHMS	Paint Outside Awnings	Awnings are starting to rust this is original paint and is about 15 years old	35,000
EHMS	Roof Over Pool Needs to be replaced	Roof is over 20 years old with moisture inside and out roof needs major repairs	250,000
I/T Dept.	Core Switch		125,000
I/T Dept.	Fire Wall 10GB		125,000
I/T Dept.	Filter 10GB		62,500
I/T Dept.	Camera/Record System	Lecture Capture	198,000
MPES	Upgrade HVAC Control System	The Current System is out of date and no longer reliable	235,736
MPES	Replace Boiler	We had to replace 1 boiler last winter on contingency	100,000
MPES	Countertop Replacement in Classrooms	Phase 3 of a three-year project	40,000
MPES	Clean Air Handler Rooms	4 Air Handler rooms	120,000
PPES	Upgrade HVAC Control System	The Current System is out of date and no longer reliable	1,017,800

PPES	New Domestic Hot Water System	Domestic hot water system was installed in 1999 system is not reliable and tank is rusty and needs to be replaced	40,000
Transportation	Sandblast paint and insulate bus wash		20,000
Transportation	Replace 4 Buses	140,000.00 each	560,000
Transportation	Replace 3 fleet vehicles	55,000.00 Each	165,000
DO	Electrical Needs for Tunnel	For cameras and automotive charging station	50,000
EHMS	Need 7 Risers for performances		14,000
EHMS	Storage under stairs in the front of the auditorium	Provide storage space for frequently used tables and chairs	5,000
JRES	Need an Additional Classroom for next year	Remodel computer classroom to make a more flexible learning space	15,000
JRES	Add Window in 3 Kiva Rooms	These classrooms have no natural light.	15,000
JRES	Walk/Bike trail access to school	Build walk/bike trail from Homestead Rd to school along wetlands	25,000
Transportation	Install badge access on east garage		5,000
TSES	Remodel Counselors Space	Add 2 Offices and 1 Large Group Space	15,000
District Wide	Furniture & Space Redesign	Initial efforts to implement master plan recommendations	600,000
EHMS	Replace with with Combi Oven w/Smoke function double stack	Current oven has past its useful life	35,000
EHMS	Need Scoreboard for Basketball		5,000
JRES	Replace dishwasher	Dishwasher is worn out and needs to be replace	30,000
PCHS	Combi-Oven w/smoke function double stack	Current oven has past its useful life	35,000
PCHS	Replace Dishwasher	Dishwasher is worn out and needs to be replaced	30,000
TMJH	Combi-Oven w/smoke function double stack	Current oven has past its useful life.	35,000
District Wide	Contingency		300,000
			5,250,036
Additional Projects			
	MP Design work		1,500,000
	1:1 Initiative		800,000
	School allocated budgets		225,500
			\$ 2,525,500

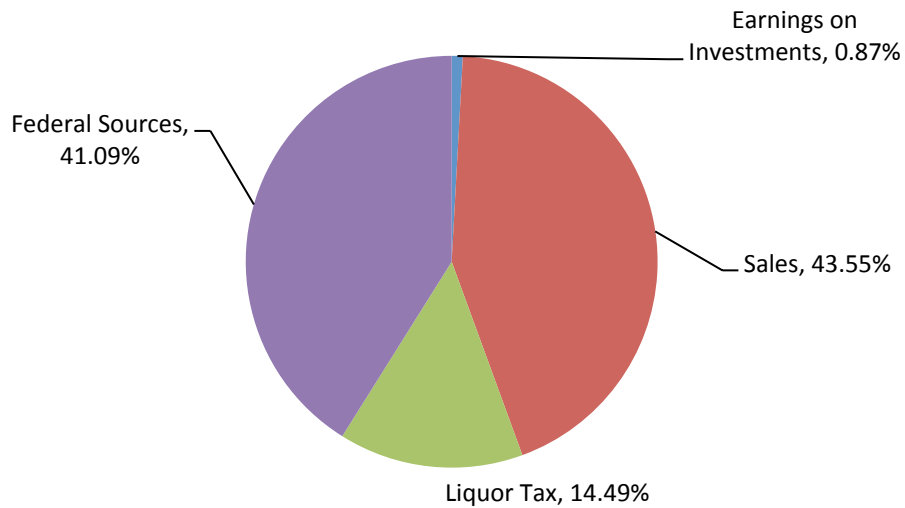


FOOD SERVICES FUND

The Food Services Fund accounts for all activities conducted by the Food Services Department, which provides meals to students and faculty. The Food Services Fund includes all revenues and operating expenses associated with providing high quality, nutritious, low cost meals. This fund is self-sustaining through meal charges and substantial state and federal subsidies.

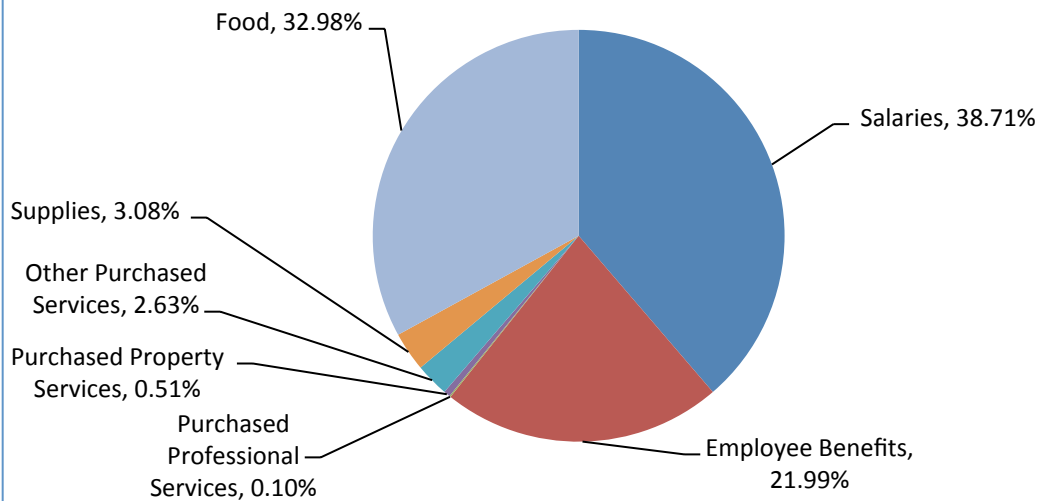
Food Services Revenues

Adopted Budget Fiscal Year 2020



Food Services Expenditures

Adopted Fiscal Year 2020



Park City School District

Food Services Revenues

As of August 20, 2019

	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F	
						Change Amount	Change Percent
Local Sources:							
1500 - Earnings on Investments	\$ 1,904	\$ 3,317	\$ 9,526	\$ 13,985	\$ 13,985	\$ -	0%
1610 - Sales to Pupils	506,729	542,422	570,031	588,091	636,830	48,739	8%
1620 - Sales to Adults	5,717	7,379	3,062	2,097	2,097	-	0%
1690 - Other Local Revenue	65,990	68,221	55,788	63,229	63,229	-	0%
Total Local Sources	580,340	621,339	638,407	667,402	716,141	48,739	7%
State Sources:							
3770 - Liquor Tax	234,710	240,609	233,673	233,674	233,674	-	0%
Total State Sources	234,710	240,609	233,673	233,674	233,674	-	0%
Federal Sources:							
4560 - Equipment	-	-	24,708	-	-	-	0%
4571 - Lunch Reimbursement	481,499	466,152	451,837	461,353	461,353	-	0%
4574 - Breakfast Reimbursement	73,839	69,695	70,596	66,169	66,169	-	0%
4500 - Other Programs	14,424	16,535	17,925	17,890	17,890	-	0%
4970 - Donated Commodities	131,081	103,079	116,964	116,964	116,964	-	0%
Total Federal Sources	700,843	655,461	682,030	662,376	662,376	-	0%
Total Revenues	\$ 1,515,893	\$ 1,517,409	\$ 1,554,110	\$ 1,563,452	\$ 1,612,191	\$ 48,739	3%

Expenditures

	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F	
						- Change Amount	- Change Percent
Food Services:							
100 - Salaries	\$ 542,392	\$ 530,269	\$ 620,534	\$ 726,355	\$ 769,520	\$ 43,165	6%
200 - Employee Benefits	313,179	267,155	328,088	430,123	437,274	7,151	2%
300 - Purchased Professional Services	5,229	2,000	7,642	2,000	2,000	-	0%
400 - Purchased Property Services	10,578	9,903	7,165	10,080	10,080	-	0%
500 - Other Purchased Services	44,055	44,919	45,574	52,347	52,347	-	0%
600 - Supplies	49,364	44,898	58,743	61,250	61,250	-	0%
630 - Food	553,965	542,436	527,170	655,690	655,690	-	0%
700 - Equipment	2,535	34,116	61,326	30,411	-	(30,411)	(100%)
Total Expenditures	\$ 1,521,297	\$ 1,475,696	\$ 1,656,242	\$ 1,968,256	\$ 1,988,161	\$ 19,905	1%
Excess (Deficiency) for Year	\$ (5,404)	\$ 41,713	\$ (102,132)	\$ (404,804)	\$ (375,970)		
Other Financing Sources (Uses):							
Transfers In (Out)	-	190,000	-	190,000	190,000		
Fund Balances - Beginning of Year	402,668	397,265	628,975	526,843	312,039		
Fund Balances - End of Year	\$ 397,264	\$ 628,978	\$ 526,843	\$ 312,039	\$ 126,069		



FIDUCIARY FUNDS

The Park City Education Foundation (PCEF) is a separate legal entity. Led by private citizens of various communities and professions, the PCEF secures contributions from private sources to fund enrichment and learning projects not funded through the normal budgetary process of the district.

As an education foundation, PCEF, its board, its donors and its volunteers have great devotion for student success in our community. PCEF believes in its potential to have significant impact in higher education, the workforce, and the world. PCEF believes its grants open doors, ignite dreams, and launch passions. All of its efforts are strongly grounded by its mission of enhancing academic achievement.

Included in this preliminary budget are early budget estimates for PCEF. Final budgets will be adopted by PCEF board at a later time.



Park City School District

Park City Education Foundation Revenues

As of August 20, 2019

	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F	
						Change Amount	Change Percent
Local Sources:							
1500 - Earnings on Investments	\$ 115,444	\$ 72,461	\$ 56,110	\$ 76,139	\$ 76,139	\$ -	0%
1900 - Other Local Revenue	1,622,504	1,849,007	2,163,676	1,750,000	1,750,000	-	0%
Total Revenues	\$ 1,737,948	\$ 1,921,468	\$ 2,219,786	\$ 1,826,139	\$ 1,826,139	\$ -	0%

Expenditures

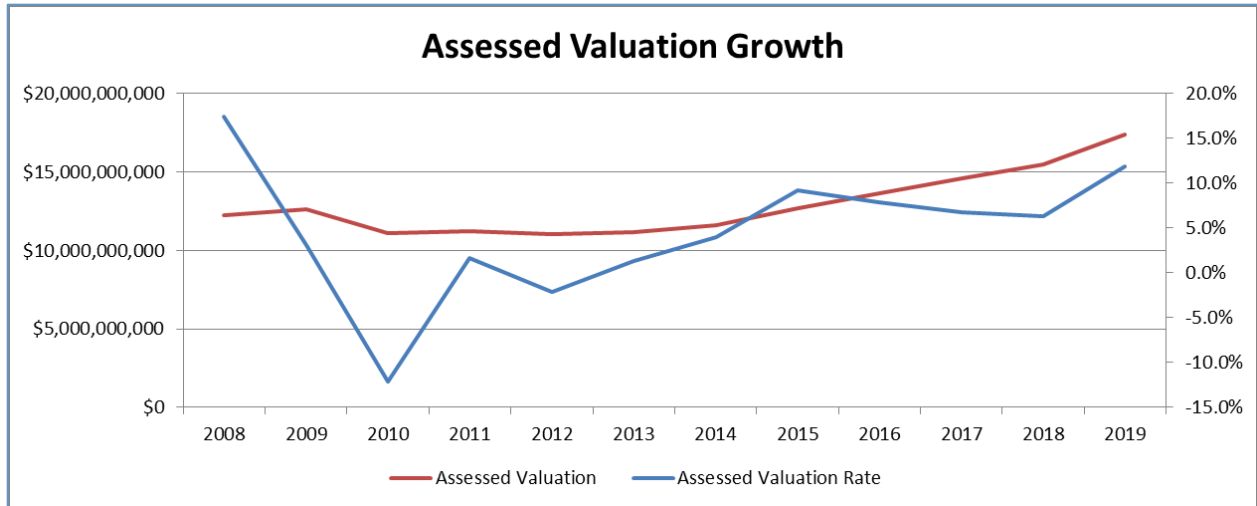
	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Final 2018-2019	Adopted 2019-2020	FY20-FY19F	
						Adopted 2019-2020	Change Percent
100 - Salaries	\$ 247,427	\$ 315,495	\$ 456,004	\$ 361,867	\$ 385,026	\$ 23,159	6%
200 - Employee Benefits	120,534	171,653	199,158	191,094	194,927	3,833	2%
500 - Other Purchased Services	1,066,451	1,328,116	1,928	-	-	-	0%
600 - Supplies	183,705	210,967	341,854	305,646	305,646	-	0%
700 - Equipment	4,415	-	-	-	-	-	0%
800 - Other	-	-	1,296,488	1,245,161	1,245,161	-	0%
Total Expenditures	\$ 1,622,532	\$ 2,026,231	\$ 2,295,432	\$ 2,103,768	\$ 2,130,760	\$ 26,992	1%
Excess (Deficiency) for Year	\$ 115,416	\$ (104,763)	\$ (75,646)	\$ (277,629)	\$ (304,621)		
Other Financing Sources (Uses):							
Transfer In	180,609	192,886	261,222	185,000	185,000	-	0%
Transfers Out	-	-	-	-	-	-	0%
Total Other Financing Sources (Uses)	\$ 180,609	\$ 192,886	\$ 261,222	\$ 185,000	\$ 185,000	\$ -	0%
Fund Balances - Beginning of Year	1,488,548	1,784,574	1,872,695	2,058,271	1,965,642		
Fund Balances - End of Year	\$ 1,784,573	\$ 1,872,697	\$ 2,058,271	\$ 1,965,642	\$ 1,846,021		



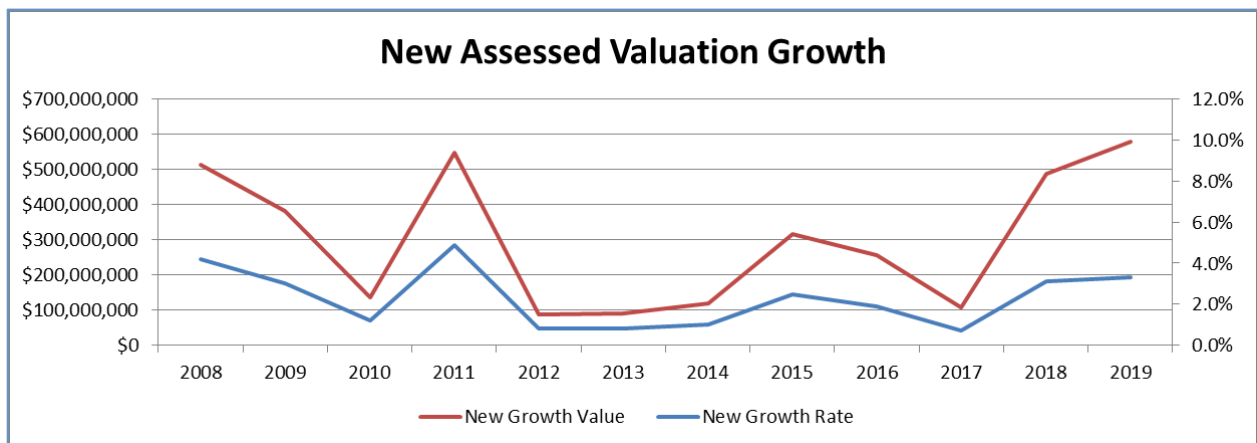
Information Section

Assessed Valuation of Taxable Property

Assessed valuations grew by eight percent or \$1.23 billion for tax year 2019. The new valuation growth is approximately \$579 million.



The assessed valuation estimate includes both new growth and appreciation in property tax values. Appreciation in property tax values does not generate new revenue to the district due to tax reform in 1996; however, new property tax does generate new revenue for the district. A 10-year history of new property growth is provided below.



Property Tax Values, Rate, and Collections

Each year the school district must decide what property taxes will be levied and whether or not it will need to increase the total dollars yielded from six different tax rates over the prior year budgeted amount. Except for the Basic Tax Rate, the Debt Service Tax Rate and the Judgment Recovery Tax Rate, if the new budget year sum of the Certified Tax Rates is more than the prior year, the district must go through the “truth in taxation” process. The Certified Tax Rate is defined as the total rate that the school district would levy—excluding the Basic Tax Rate, the Debt Service Tax Rate and the Judgment Recovery Tax Rate—so that the district would receive the same dollars as was budgeted in the prior year, plus new growth.

**PARK CITY SCHOOL DISTRICT
HISTORICAL SUMMARIES OF TAXABLE VALUES OF PROPERTY**
Tax (Calendar) Years 2018 through 2012

	2018	% of TV	2017	2016	2015	2014	2013	2012
	Taxable Value		Taxable Value	Taxable Value	Taxable Value	Taxable Value	Taxable Value	Taxable Value
Set by County Assessor-Locally Assessed								
Real Property								
Primary residential	\$ 4,415,827,442.00	27.5%	\$ 4,156,101,905.00	\$ 3,830,045,477.00	\$ 3,443,252,037.00	\$ 3,122,215,248.00	\$ 2,892,826,137.00	\$ 2,862,336,394.00
Other residential	9,767,069,332	60.9%	8,335,624,542	7,774,700,795	7,220,873,340	6,612,872,484	6,218,201,425	6,086,020,786
Commercial and industrial	1,490,008,627	9.3%	1,300,628,768	1,242,128,912	1,177,768,827	1,160,545,704	1,158,599,259	1,212,881,295
Agricultural and Farmland Assessment (FAA)	16,219,108	0.1%	14,634,463	14,299,539	13,323,553	12,685,696	12,307,890	12,360,621
Unimproved non FAA	15,869,677	0.1%	889,532,119	904,724,555	863,535,095	814,990,352	839,175,932	869,098,098
Total real property	\$ 15,704,994,186	97.9%	\$ 14,696,521,797	\$ 13,765,899,278	\$ 12,718,752,852	\$ 11,723,309,484	\$ 11,121,110,643	\$ 11,042,697,194
Personal property	206,088,550	1.3%	194,029,604	194,919,398	172,475,032	176,634,304	178,557,487	188,634,918
Fee in lieu (motor vehicles, etc.)	-	0.0%	-	101,305,708	98,037,941	85,903,740	92,668,286	82,629,219
Total locally assessed	\$ 15,911,082,736	99.2%	\$ 14,890,551,401	\$ 14,062,124,384	\$ 12,989,265,825	\$ 11,985,847,528	\$ 11,392,336,416	\$ 11,313,961,331
Set by State Tax Commission-Centrally Assessed								
Total taxable value	\$ 16,037,334,356	100.0%	\$ 15,002,132,406	\$ 14,163,044,373	\$ 13,083,223,857	\$ 12,070,425,156	\$ 11,473,917,093	\$ 11,390,765,730
Total taxable value (less fee in lieu property)	\$ 16,037,334,356		\$ 15,002,132,406	\$ 14,061,738,665	\$ 12,985,185,916	\$ 11,984,521,416	\$ 11,381,248,807	\$ 11,308,136,511

**PARK CITY SCHOOL DISTRICT
TAX RATES AND COLLECTIONS**

Years Ended June 30, 2018 through 2012 with Anticipated budget for Year Ending June 30, 2019

	Anticipated Budget 2019		2018		2017		2016		2015		2014		2013		2012	
	Tax Rate	Budget	Tax Rate	Budget	Tax Rate	Collections	Tax Rate	Collections	Tax Rate	Collections	Tax Rate	Collections	Tax Rate	Collections	Tax Rate	Collections
General Fund:																
Basic	0.001666	\$ 26,133,719	0.001568	\$ 23,221,183	0.001675	\$ 23,393,784	0.001736	\$ 22,528,332	0.001419	\$ 16,751,252	0.001535	\$ 17,321,174	0.001651	\$ 18,660,050	0.001591	\$ 18,334,080
Board local	0.001206	18,510,230	0.000834	12,351,063	0.000945	13,198,284	0.001018	13,210,738	0.001120	13,221,566	0.000872	8,512,640	0.000894	8,750,945	-	-
Voted local	0.001130	17,725,752	0.001161	17,193,746	0.001240	17,318,383	0.001323	17,168,769	0.001449	17,105,401	0.001503	16,960,081	0.001542	17,428,103	0.001500	17,285,431
Judgment recovery	-	-	-	-	-	-	-	-	0.000069	814,543	-	-	-	-	-	-
Reading program	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.000067	772,083
Special transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.000153	1,763,114
Tort liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.000005	57,618
Ten percent of basic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.000155	1,786,161
Total general fund	0.004002	62,369,701	0.003563	52,765,992	0.003860	53,910,451	0.004077	52,907,839	0.004057	47,892,762	0.003910	42,793,895	0.004087	44,839,098	0.003471	39,998,487
Non K-12 Programs Fund:																
Community recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.000097	1,117,791
Board local	-	-	-	-	-	-	-	-	-	-	1,327,141	-	1,353,286	-	-	-
Total non K-12 program fund	-	-	-	-	-	-	-	-	-	-	1,327,141	-	1,353,286	0.000097	1,117,791	
Pass-Through Taxes Fund:																
Incremental taxes	-	2,033,180	-	2,058,720	-	1,886,023	-	-	-	-	-	-	-	-	-	-
Charter school	0.000039	\$ 611,493	0.000051	\$ 691,220	-	-	-	-	-	-	-	-	-	-	-	-
Total pass-through taxes fund	0.000039	2,644,673	0.000051	2,749,940	-	1,886,023	-	-	-	-	-	-	-	-	-	-
Debt Service Fund:																
Debt service	-	-	-	-	-	-	-	-	0.000293	3,458,856	0.000287	3,233,818	0.000394	4,453,095	0.000408	4,701,637
Capital Projects Fund:																
Capital local	0.000328	5,145,174	0.000337	4,990,777	0.000360	5,027,918	0.000384	4,983,226	0.000420	4,958,088	0.000433	4,886,038	0.000443	5,006,906	0.000429	4,943,633
Total tax rate / collections	0.004369	70,159,548	0.003951	60,506,709	0.004220	60,824,392	0.004461	57,891,065	0.004770	56,309,706	0.004630	52,240,892	0.004924	55,652,385	0.004405	50,761,548

Notes:

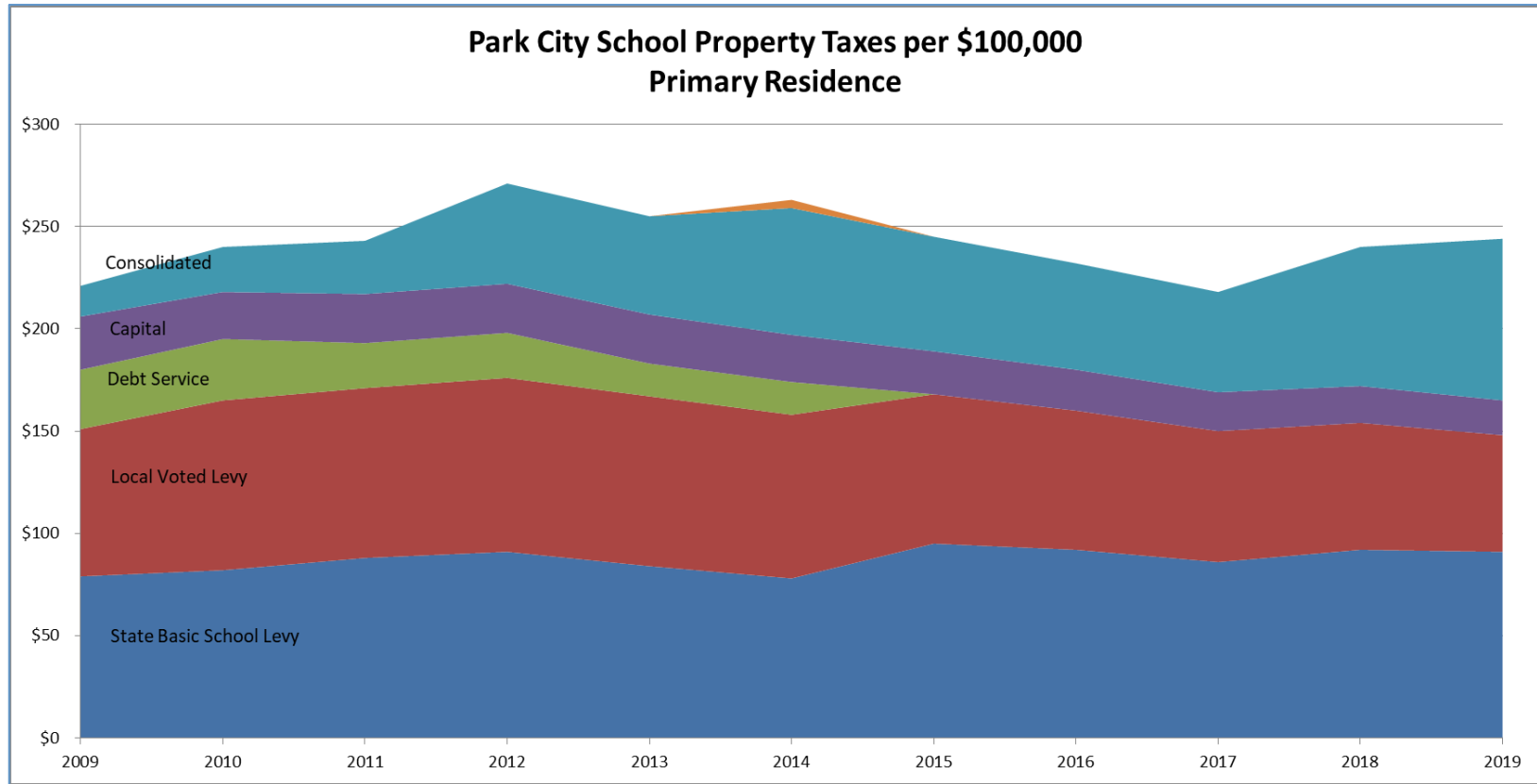
Tax rates are levied for the calendar year. For example, calendar year 2018 tax rates apply to the District's fiscal year ended June 30, 2019. Collections include current taxes, redemptions (delinquent taxes collected in the current year) and fees in lieu of taxes (primarily motor vehicle fees).

Collections will differ from tax revenue reported in the fund financial statements which use the modified accrual basis of accounting.

The 2019 budget reflects the rates and anticipated collections as approved by the Board in August 2018.

The District has committed to allocate a portion of the board local levy to community recreation programs; community recreation programs are recorded in the general fund beginning in 2015.

Tax Rate Impact on Taxpayers



	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Basic School Levy	\$79	\$82	\$88	\$91	\$84	\$78	\$95	\$92	\$86	\$92	\$91
Voted Leeway	\$72	\$83	\$83	\$85	\$83	\$80	\$73	\$68	\$64	\$62	\$57
Debt Service	\$29	\$30	\$22	\$22	\$16	\$16	\$0	\$0	\$0	\$0	\$0
Capital	\$26	\$23	\$24	\$24	\$24	\$23	\$21	\$20	\$19	\$18	\$17
Consolidated	\$15	\$22	\$26	\$49	\$48	\$62	\$56	\$52	\$49	\$68	\$79
Judgment Levy	\$0	\$0	\$0	\$0	\$0	\$4	\$0	\$0	\$0	\$0	\$0
Total	\$221	\$240	\$243	\$271	\$255	\$263	\$245	\$232	\$218	\$240	\$244

**Park City School District FY2018 Maximum Tax Rates
as of August 14, 2018**

Tax Levies	FY2018 Rates	Home Tax \$ 100,000	FY2018 Max Rates	Home Tax \$ 100,000
Basic	0.001666	\$ 92	State Mandated	\$ -
Debt Service	-	-	As needed	-
Certified Tax Rates:				
Voted Leeway	0.001130	62	0.002000	48
Board Local	0.001206	66	0.001800	33
Charter Levy	0.000039	2	As needed	-
Capital Local	0.000328	18	0.003000	147
Judgment	-	-	As needed	-
Grand Total:	0.004369	\$ 240	----	\$ 228

Total Tax Ceiling \$ 468

For each additional \$1 million **0.000069 \$ 1,008,927.45**
on a \$100,000 Home **\$ 3.80**
on a \$100,000 Business/Non-Resident **\$ 6.90**
For each .0001 tax increase = **\$ 1,462,213.69**

**Park City School District FY2019 Adopted Tax Rates
as of August 20, 2019**

Tax Levies	FY2019 Rates	Home Tax \$ 100,000	FY2019 Max Rates	Home Tax \$ 100,000
Basic	0.001661	\$ 91	State Mandated	\$ -
Debt Service	-	-	As needed	-
Certified Tax Rates:				
Voted Leeway	0.001035	57	0.002000	53
Board Local	0.001388	76	0.002500	61
Charter Levy	0.000040	2	As needed	-
Capital Local	0.000300	17	0.003000	149
Judgment	-	-	As needed	-
Grand Total:	0.004424	\$ 243	----	\$ 263

Total Tax Ceiling \$ 506

For each additional \$1 million **0.000061 \$ 1,007,931.67**
on a \$100,000 Home **\$ 3.36**
on a \$100,000 Business/Non-Resident **\$ 6.10**
For each .0001 tax increase = **\$ 1,652,347.01**

Park City School District Taxes
Includes Redemptions and FiLT

Rates	2017-2018 Actual	2018-2019 Final	2019-2020 Adopted	2019-2020 Change
Basic	0.001568	0.001666	0.001661	(0.000005)
Debt Service	-	-	-	-
Judgment	-	-	-	-
Total:	0.001568	0.001666	0.001661	(0.000005)
Voted Leeway	0.001161	0.001130	0.001035	(0.000095)
Board Local	0.000834	0.001206	0.001388	0.000182
Charter Levy	0.000051	0.000039	0.000040	0.000001
Capital Local	0.000337	0.000328	0.000300	(0.000028)
Certified Tax Rate Total:	0.002383	0.002703	0.002763	0.000060
Grand Total:	0.003951	0.004369	0.004424	0.000055

Revenues	2017-2018 Actual	2018-2019 Final	2019-2020 Adopted	2019-2020 Change
Basic	\$ 23,531,205	\$ 26,133,719	\$ 28,771,556	\$ 2,637,837
Debt Service	-	-	-	-
Judgment	-	-	-	-
Total:	23,531,205	26,133,719	28,771,556	2,637,837
Voted Leeway	17,406,177	17,725,752	17,928,093	202,341
Board Local	12,503,662	18,510,230	24,045,191	5,534,961
Capital Local	5,052,439	5,145,174	5,196,548	51,374
Certified Tax Rate Yield:	34,962,278	41,381,156	47,169,832	5,788,676
Grand Total:	\$ 58,493,483	\$ 67,514,875	\$ 75,941,388	\$ 8,426,513

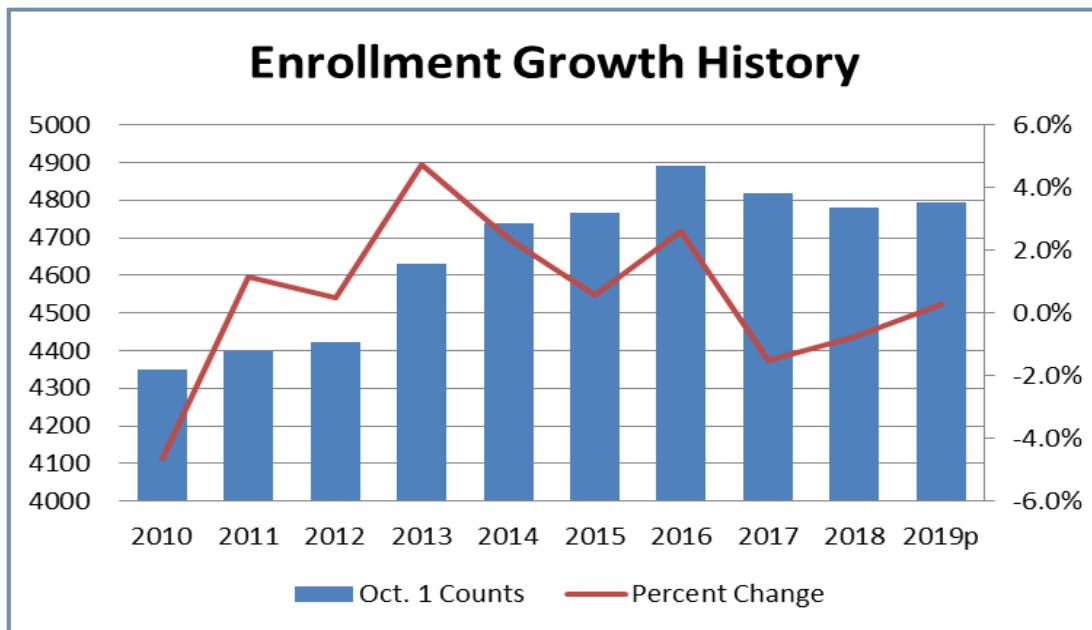
	2017-2018 Actual	2018-2019 Final	2019-2020 Adopted
Collection Rates (5 year avg):	95.09%	95.07%	95.76%
Assessed Valuation (adj for RDA)	\$ 14,583,469,823	\$ 15,505,171,258	\$ 17,354,462,833
Home/Business Value:	\$ 100,000	\$ 100,000	\$ 100,000
Tax Paid--Residential	\$ 217	\$ 240	\$ 243
Change from prior:	\$ (28)	\$ 23	\$ 3
Tax Paid--Business, Non-Residential	\$ 395	\$ 437	\$ 442
Change from prior:	\$ (51)	\$ 42	\$ 5

Student Enrollment

Enrollment projections for next school year are calculated with the cohort survival rate methodology based in this year's October 1 counts. Incoming kindergarten enrollment is based on Summit County birth rates prorated by district and charter school enrollment ratios. Enrollment is projected to increase by 0.3% or 14 students. This is essentially a flat enrollment projection.

Park City School District Total Enrollment by Grade

Total Enrollment	Actual	Actual	Cohort	Projected	Projected
PC District	Oct 1, 18	Change	Oct 1, 19	Oct 1, 19	Change
Kindergarten	266	(20)	266	260	(6)
First	294	(6)	266	314	20
Second	313	(1)	292	302	(11)
Third	328	(42)	323	331	3
Fourth	380	46	328	340	(40)
Fifth	328	(68)	380	386	58
Sixth	415	30	328	344	(71)
Seventh	390	1	415	424	34
Eighth	395	(13)	390	404	9
Ninth	418	12	395	402	(16)
Tenth	414	(29)	418	423	9
Eleventh	450	62	414	416	(34)
Twelfth	389	(9)	450	448	59
Total:	4,780	(37)	4,665	4,794	14
Change	(37)	(37)	(115)	14	14
Percent Change	-0.8%	-0.8%	-2.4%	0.3%	0.3%



The increase in grade size is moving through the grades and is expected to be larger in the junior high and high school grades.

Park City School District October 1 Enrollment by School

Total Enrollment	Actual	Actual	Actual	Actual	Projected	Projected
	Oct 1, 15	Oct 1, 16	Oct 1, 17	Oct 1, 18	Oct 1, 19	Change
Parley's Park	550	541	555	522	526	4
McPolin	361	377	407	380	382	2
Jeremy Ranch	538	559	539	546	556	10
Trailside	541	519	499	461	469	8
Ecker Hill	798	814	774	805	768	(37)
Treasure Mountain	824	869	814	813	806	(7)
High School	1,151	1,212	1,229	1,253	1,287	34
Total:	4,763	4,891	4,817	4,780	4,794	14
Change	24	128	(74)	(37)	14	14
Percent Change	0.5%	2.7%	-1.5%	-0.8%	0.3%	0.3%

Class Size Focus in Early Grades continues for FY2020

Average Class Size	Parley's Park		Jeremy Ranch		Trailside		McPolin	
Fiscal Year	FY19	FY20	FY19	FY20	FY19	FY20	FY19	FY20
Kindergarten	17.5	17.0	18.3	17.8	17.0	18.8	20.3	20.0
1 st Grade	20.3	20.8	21.3	22.5	20.8	17.8	15.0	16.5
2 nd Grade	19.8	20.3	20.3	22.8	18.0	21.5	17.5	14.8
3 rd Grade	19.8	22.8	25.3	21.0	19.8	19.0	14.0	17.5
4 th Grade	19.8	20.6	22.4	20.8	19.3	25.0	17.5	14.3
5 th Grade	18.8	20.0	23.5	23.2	18.9	19.7	15.8	17.5
School Avg.	19.5	20.3	22.5	22.0	18.9	19.7	17.0	17.1

Pres-school enrollment has remained stable over the past several years and is projected to remain the same.

Park City School District Total Enrollment by Preschool

Total Enrollment	Actual	Actual	Actual	Actual	Actual	Actual	Projected
PC District	Oct 1, 13	Oct 1, 14	Oct 1, 15	Oct 1, 16	Oct 1, 17	Oct 1, 18	Oct 1, 19
Parley's Park	77	65	65	44	38	35	35
McPolin	46	38	38	43	42	45	45
Jeremy Ranch	58	53	53	57	54	56	56
Trailside	46	52	52	48	28	25	25
Total:	227	208	208	192	162	161	161
Change	----	(19)	-	(16)	(30)	(1)	-
Percent Change	----	-8.4%	0.0%	-7.7%	-15.6%	-0.6%	0.0%

Fall Enrollment History

Park City School District Total Enrollment by Grade

Total Enrollment	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected
PC District	Oct 1, 10	Oct 1, 11	Oct 1, 12	Oct 1, 13	Oct 1, 14	Oct 1, 15	Oct 1, 16	Oct 1, 17	Oct 1, 18	Oct 1, 19
Kindergarten	237	260	303	254	296	247	268	286	266	260
First	323	292	312	348	307	341	302	300	294	314
Second	335	329	317	328	357	306	356	314	313	302
Third	334	337	337	341	336	370	324	370	328	331
Fourth	317	327	342	361	370	354	391	334	380	340
Fifth	349	321	336	371	370	372	355	396	328	386
Sixth	337	359	322	364	402	397	403	385	415	344
Seventh	334	364	359	358	398	401	411	389	390	424
Eighth	351	342	370	388	387	424	423	408	395	404
Ninth	360	377	340	398	390	400	446	406	418	402
Tenth	361	369	368	356	404	399	405	443	414	423
Eleventh	358	362	374	393	338	404	405	388	450	416
Twelfth	353	361	341	370	384	348	402	398	389	448
Total:	4,349	4,400	4,421	4,630	4,739	4,763	4,891	4,817	4,780	4,794
Change	-212	51	21	209	109	24	128	(74)	(37)	14
Percent Change	-4.6%	1.2%	0.5%	4.7%	2.4%	0.5%	2.7%	-1.5%	-0.8%	0.3%

Personnel Resource Allocation by Groups

FY 2020 Preliminary Staffing – District

District Offices	Administrators	Secretarial	Classified	Coordinators
Student Wellness	1.00	1.00	-	3.50
Staff Services	1.00	1.00	-	4.00
Executive	1.00	1.00	-	1.00
Central	3.00	-	20.63	2.00
Maintenance	1.00	-	1.00	-
Transportation	1.00	2.00	22.88	-
Food Services	1.00	1.00	-	1.00
Non K-12 Programming	1.00	1.00	14.45	5.00
Totals	10.00	7.00	58.96	16.50

FY 2020 Preliminary Staffing – School

School	Instruction				Support Staff			
	Projected Enrollment	Teachers	Specialists	Aides*	Administrators	Secretarial	Custodial/Maint.	Food Services
McPolin	427	25.00	14.74	10.60	1.00	1.00	2.50	3.10
Parley's Park	561	28.15	15.38	12.50	1.05	1.00	2.50	2.74
Jeremy Ranch	612	27.81	13.64	10.83	1.05	1.00	3.00	3.00
Trailside	494	25.13	12.38	9.82	1.05	1.00	3.00	3.13
Ecker Hill	768	40.50	13.09	8.89	3.00	3.50	4.50	2.31
Treasure Mountain	806	40.00	13.37	6.48	3.00	3.74	4.50	2.06
Learning Center	40	3.05	4.60	3.05	0.00	1.00	0.00	0.00
Park City High School	1247	57.12	21.25	12.31	4.00	5.00	8.00	3.25
Totals	4955	246.76	108.45	74.48	14.15	17.24	28	19.59

* Does not include FTE funded through Trust Land funds

Full-time Equivalent History

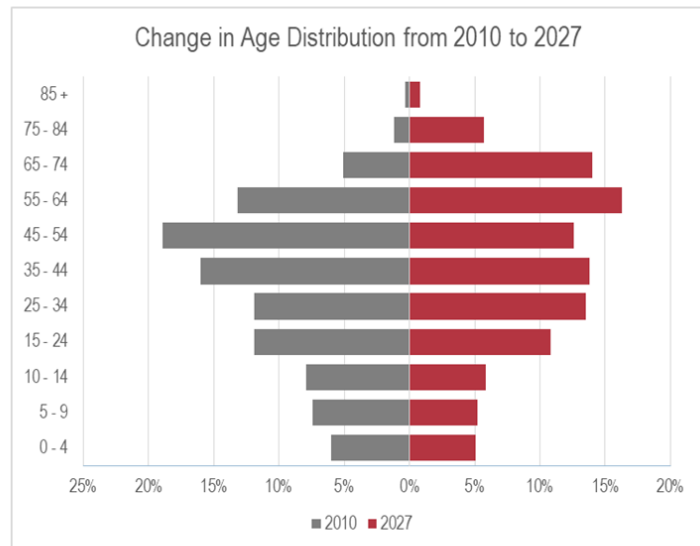
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
INSTRUCTION	334.31	322.96	330.54	324.68	360.47	368.22	374.85	382.61	392.06	387.46
PreKindergarten - Special	0.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Kindergarten	9.00	7.75	9.00	9.00	9.00	9.00	9.50	15.00	15.00	15.00
Elementary	90.19	90.17	92.36	91.84	95.29	101.10	102.72	99.55	101.75	95.25
Secondary	129.28	125.83	125.38	113.77	119.66	127.88	132.85	136.57	140.43	150.53
Special Education	23.07	21.36	20.89	17.76	18.44	17.15	17.98	16.55	22.90	21.17
School-Based Specialists	15.73	17.44	0.00	10.36	9.76	10.70	10.70	10.70	11.50	13.75
Instructional Coordinators and Supervisors	8.13	9.75	27.94	23.56	25.93	26.59	26.13	26.13	20.17	14.44
Teacher Aides and Para Professionals	58.91	49.66	53.97	57.39	81.39	74.29	73.98	77.10	79.32	76.33
SUPPORT SERVICES STUDENTS	23.98	24.15	24.71	24.37	24.05	24.70	25.55	25.67	43.40	46.72
Secretarial/Clerical	3.00	3.00	4.00	4.00	4.00	4.00	4.00	4.00	5.00	5.00
Elementary Guidance Counselors	4.62	4.55	4.55	4.23	4.05	3.00	4.05	3.69	6.00	6.83
Secondary Guidance Counselors	6.80	6.80	6.80	7.03	6.80	8.00	7.80	9.28	12.80	13.00
Health Services Personnel (Nurses)	2.11	2.30	2.11	2.11	2.20	2.70	2.70	2.70	5.48	
Student Support Services	7.45	7.50	7.25	7.00	7.00	7.00	7.00	6.00	14.13	14.29
Health Services Personnel										7.60
SUPPORT SERVICES INSTRUCTIONAL STAFF	16.47	10.69	16.93	14.99	15.00	21.50	21.76	21.00	22.74	22.74
Secretarial/Clerical		1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Instruction Related Technology	7.00									
Librarians and Media Specialists	6.99	7.19	7.00	6.99	7.00	7.00	7.26	6.50	7.00	7.00
Media Center Aides	2.48	2.50	2.58			7.00	7.00	7.00	7.74	7.74
Teacher Aides and Para Professionals			6.35	7.00	7.00	6.50	6.50	6.50	7.00	7.00
SUPPORT SERVICES DISTRICT GEN. ADMIN.	10.00	4.50	5.00	4.65	5.00	5.00	6.00	6.25	6.00	5.00
Supervisors & Directors	4.00									
Secretarial/Clerical	4.00	1.50	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
LEA Administrators	2.00	3.00	3.00	3.65	4.00	4.00	5.00	5.25	5.00	4.00
SUPPORT SERVICES SCHOOL ADMIN	25.17	23.67	22.35	25.50	24.00	24.00	27.50	29.50	27.41	31.59
Secretarial/Clerical	13.07	12.57	11.50	13.50	12.50	12.50	15.50	17.50	14.24	15.43
School Administrators	12.10	11.10	10.85	12.00	11.50	11.50	12.00	12.00	13.16	16.16
SUPPORT SERVICES CENTRAL	17.58	20.50	19.63	21.77	21.63	21.63	21.63	21.63	22.63	24.63
School Business Admin.	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Accounting Personnel	1.00	1.00	1.00	1.00	4.63	1.00	1.00	1.00	1.00	1.00
Supervisors & Directors				1.00	1.00	1.00	1.00	1.00	2.00	4.00
Administrative Technology Services	11.58	12.00	12.00	12.14	13.00	15.63	15.63	15.63	17.00	12.00
Secretarial/Clerical			2.00	2.13	2.00	2.00	2.00	2.00	0.63	0.00
Other Personnel	4.00	6.50	3.63	4.50		1.00	1.00	1.00	1.00	6.63
MAINTENANCE AND OPERATION	33.63	33.63	33.50	30.15	28.65	28.65	24.30	24.30	30.21	30.21
Supervisors	0.50	1.00	1.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00
Secretarial/Clerical	0.50		0.50		0.50	0.50	0.00			0.00
Custodians/Maintenance	32.63	32.63	32.00	28.15	26.15	26.15	22.30	22.30	28.21	29.21
STUDENT TRANSPORTATION	29.92	29.12	30.96	27.81	27.90	28.17	28.51	28.52	26.02	25.66
Supervisors	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Secretarial/Clerical	1.80	1.80	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Bus Drivers	19.59	23.32	20.76	19.64	19.70	18.99	19.34	19.34	18.34	17.89
Mechanics/Garage Personnel	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Other Personnel	4.53		4.20	2.17	2.20	3.18	3.18	3.18	1.68	1.78
SCHOOL FOOD SERVICES	23.57	18.95	21.20	20.46	20.03	19.66	18.79	18.79	17.94	21.09
Supervisors & Directors	2.00	2.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Secretarial/Clerical	0.81	0.81	0.81	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Food Service Personnel	20.76	16.14	18.39	18.46	18.03	17.66	16.79	16.79	15.94	19.09
COMMUNITY SERVICES	2.00	11.43	11.44	26.89	16.52	14.70	14.70	14.70	18.15	19.99
Secretarial/Clerical	1.00	1.00	1.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00
Other Personnel	1.00	10.43	10.44	24.89	15.52	13.70	13.70	13.70	17.15	18.99
Grand Total	516.63	499.60	516.26	521.27	543.25	556.22	563.58	572.97	606.55	615.09

Demographics

POPULATION DISTRIBUTION BY AGE GROUP

AGE GROUP	2010	2027*	AAGR
0 - 4	1,472	1,638	0.6%
5 - 9	1,816	1,706	-0.4%
10 - 14	1,938	1,908	-0.1%
15 - 24	2,920	3,510	1.1%
25 - 34	2,920	4,391	2.4%
35 - 44	3,926	4,486	0.8%
45 - 54	4,637	4,103	-0.7%
55 - 64	3,239	5,296	2.9%
65 - 74	1,251	4,556	7.9%
75 - 84	294	1,852	11.4%
85 +	74	261	7.7%

Based on AAGR from 2010 through 2022



Source: Lewis Young Robertson & Burningham Demographic Report to PCSD Board 2/6/18

POPULATION PROJECTION WITHIN PCSD

YEAR	2000	2010	2017	2022	2027*
PCSD Boundary	20,491	24,536	27,519	29,878	32,552

*Based on an AAGR of 1.73 % from 2000 through 2022, Source: ESRI

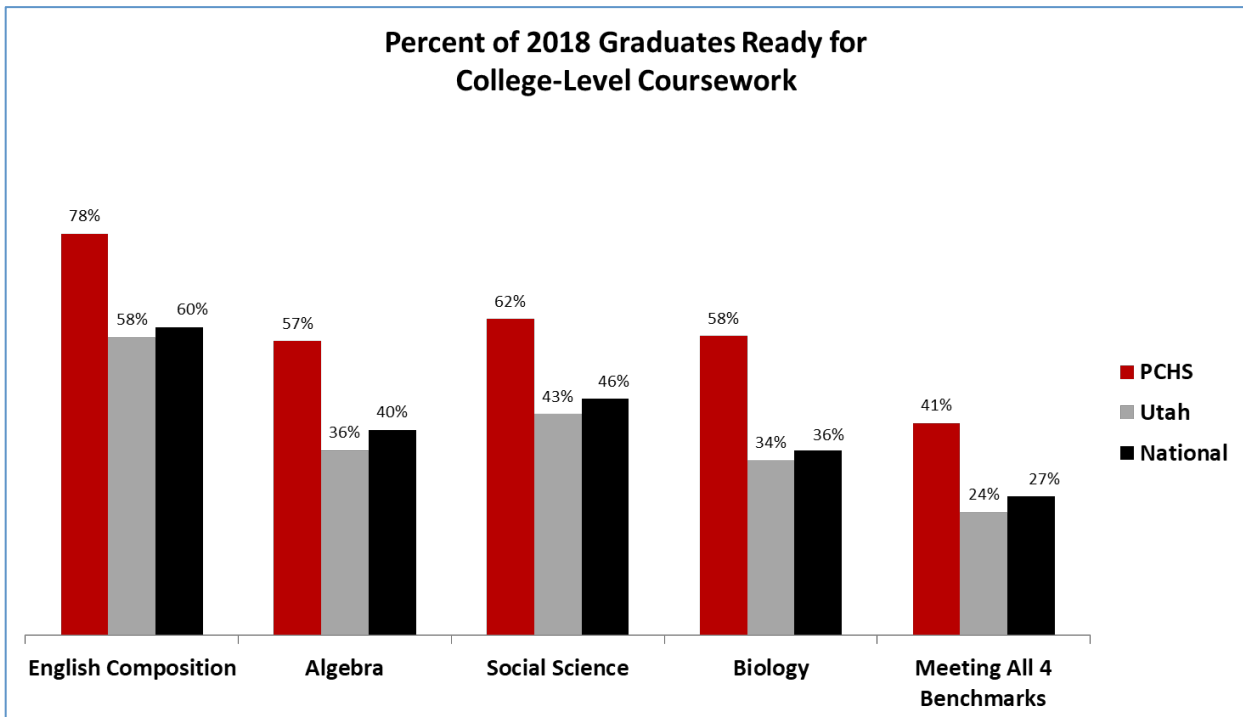
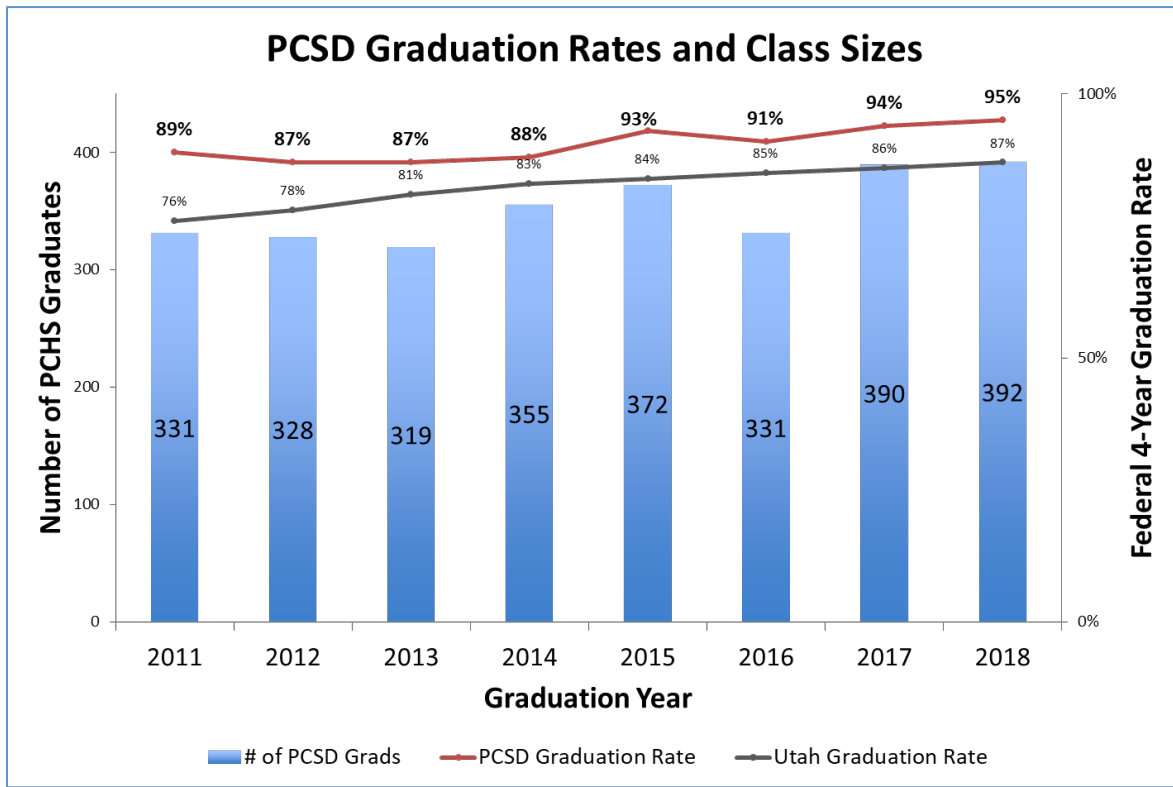
SUMMIT COUNTY BIRTHS

- Summit County births AAGR: -1.58%
- County births attributed to PCSD: 58%

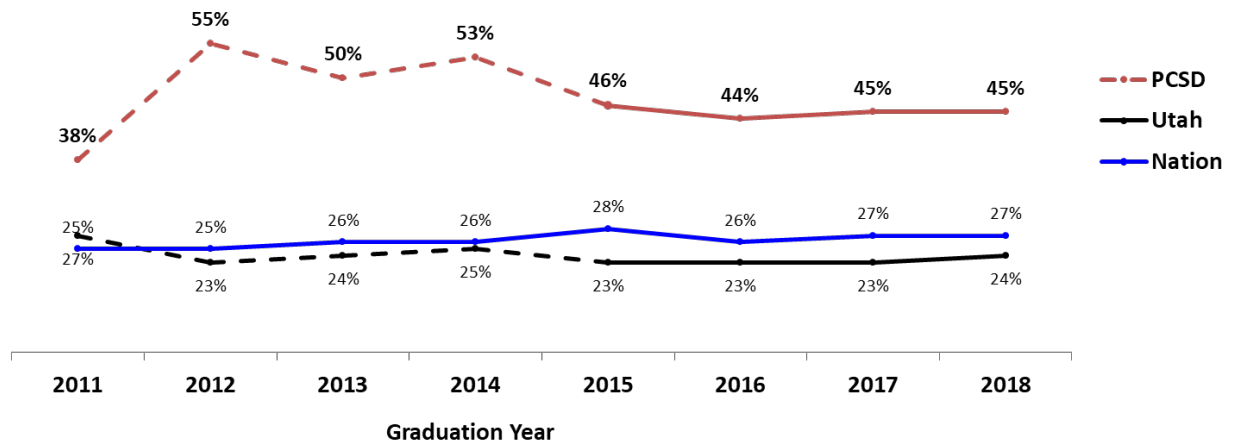
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Kindergarten Allocation	243	244	251	255	254	252	251	250	248	247
Out of District	16	16	16	16	16	16	16	16	16	16
Projected Kindergartners	259	260	267	271	270	268	267	266	264	263

Source: Lewis Young Robertson & Burningham Demographic Report to PCSD Board 2/6/18

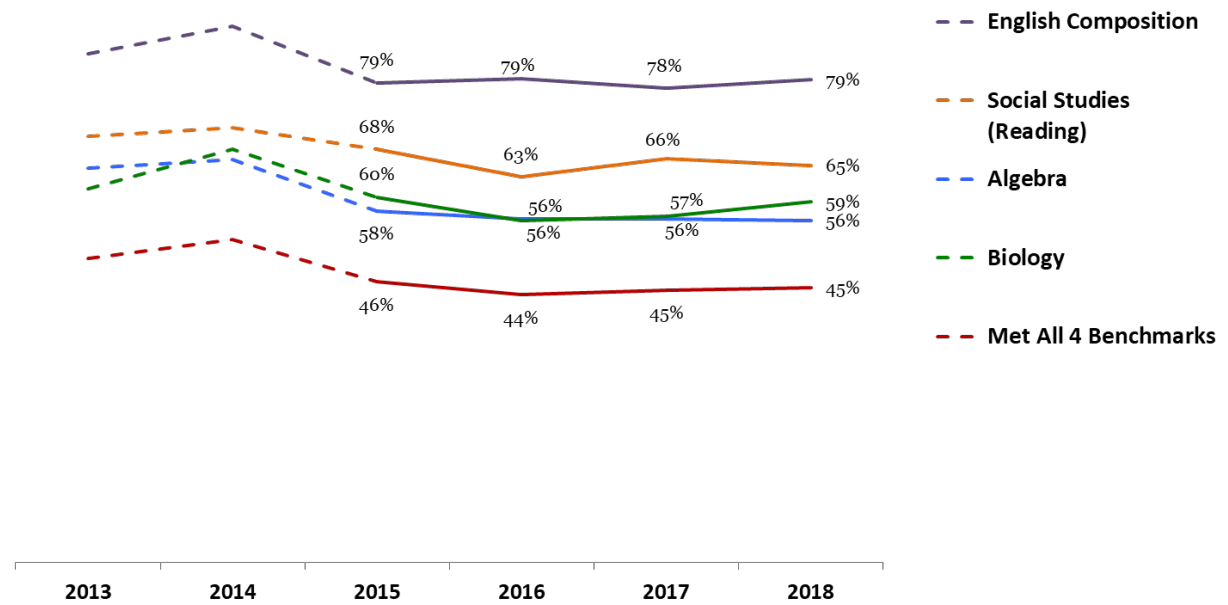
Academic Performance

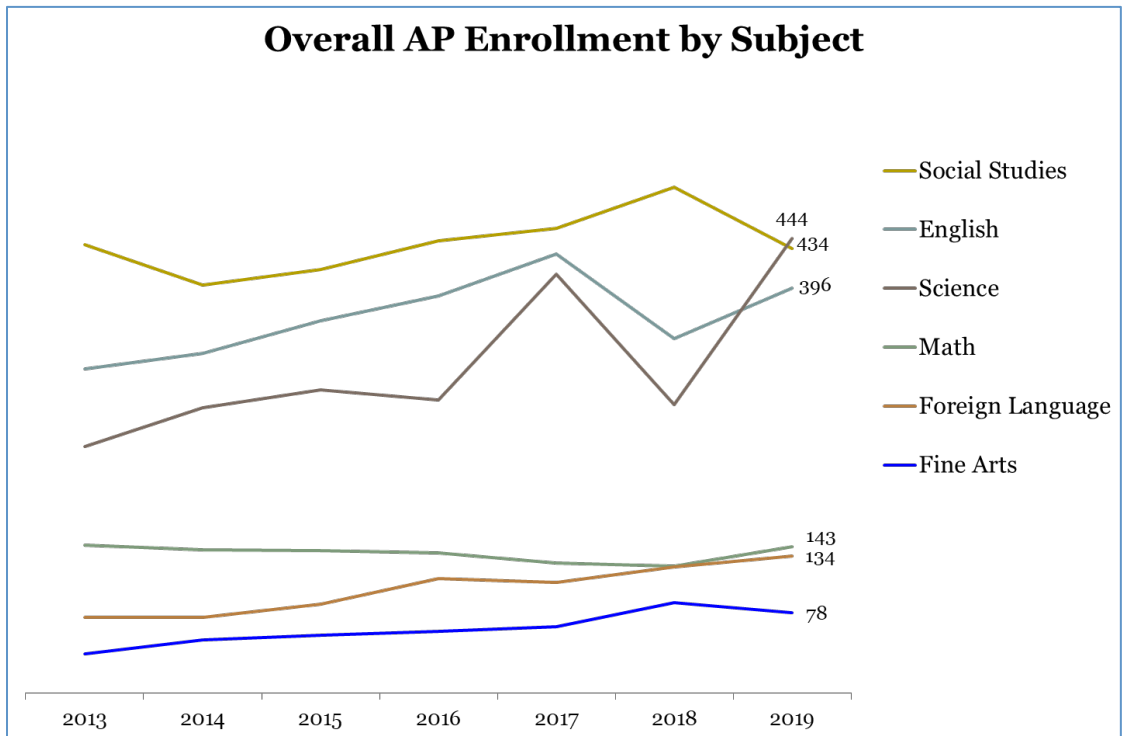
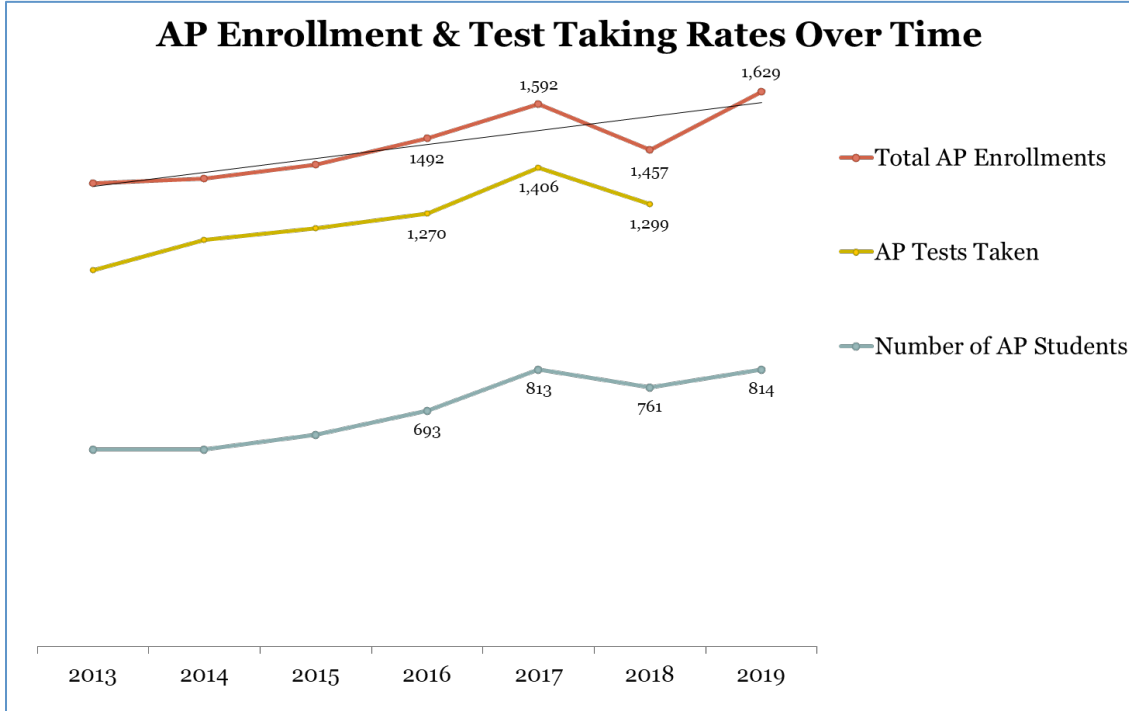


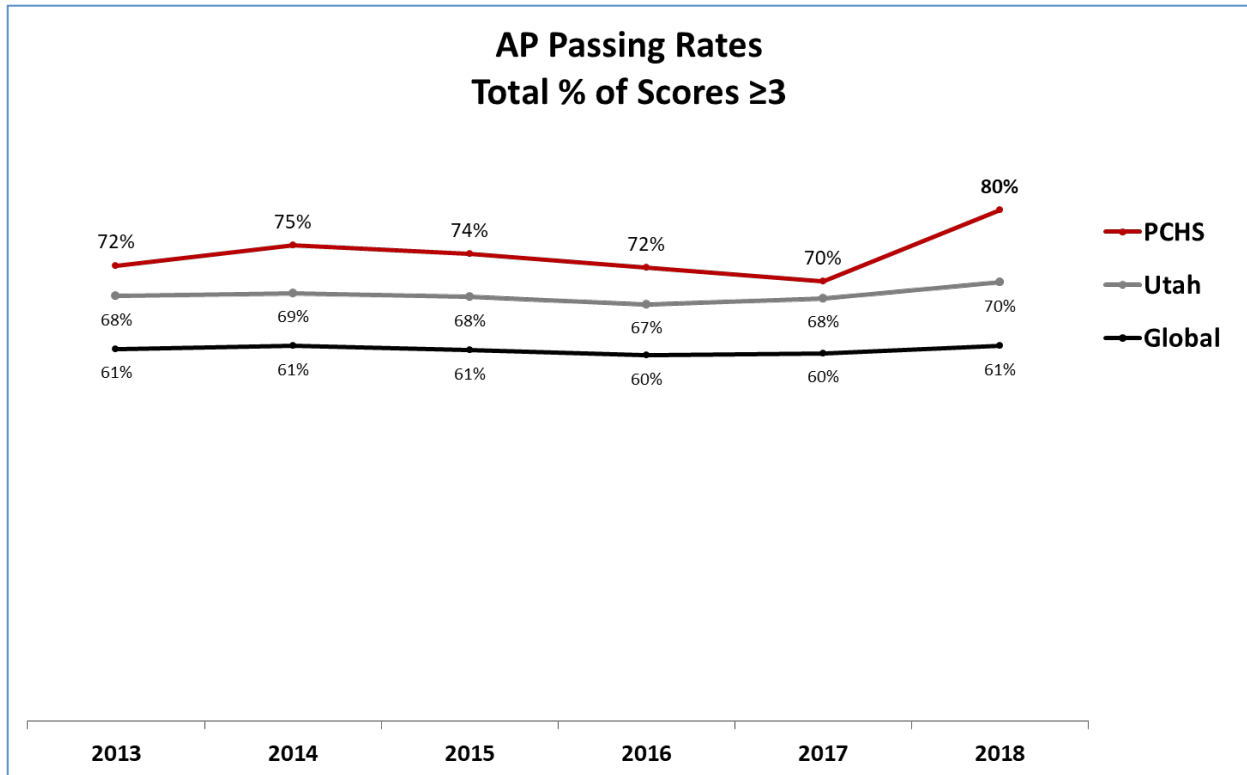
Percent of Graduates who Met All 4 College and Career Readiness Benchmarks



Percent of Graduates who Met Each College and Career Readiness Benchmark







Park City High School Graduating Class Outcomes Statistics

Class of 2018 Matriculation Data

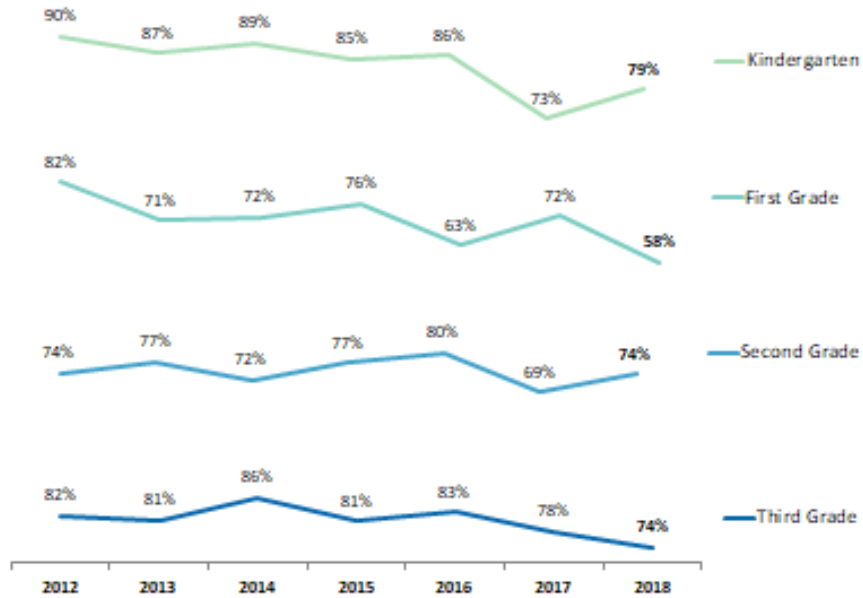
- The Class of 2018 included 395 graduates (95% graduate rate)
- 73% say they are attending a 4-year college/university
 - Of this group:
 - 57% will be attending college/university in state
- 7% say they will be attending a 1- or 2-year college
- 60% of the 1-, 2-, or 4-year college students are attending a public college/university
- 16.7% of the class are first-generation college students
 - Of that group:
 - 41% are going to a 4-year college/university
 - 20% are going to a 1-, or 2-year college



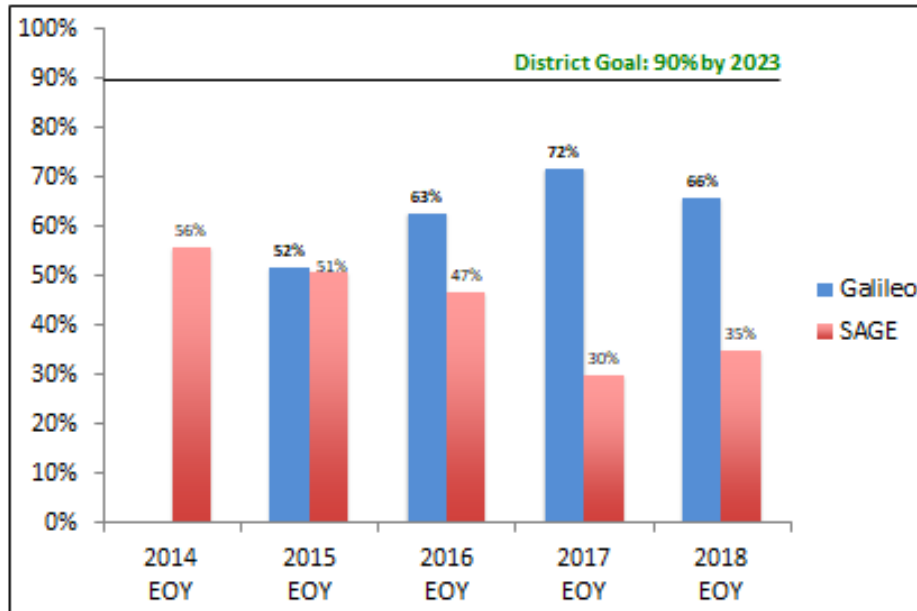
End of Year Reading

DIBELS - District

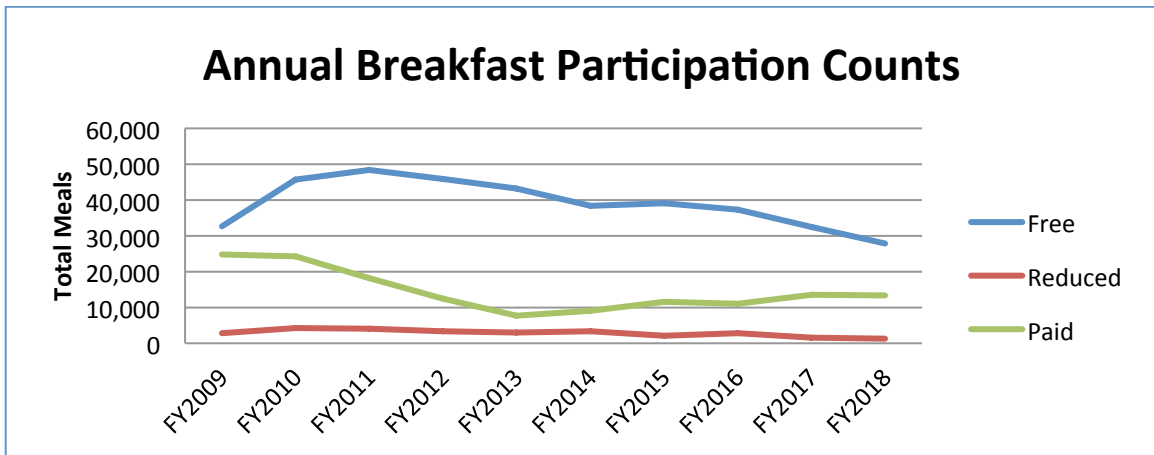
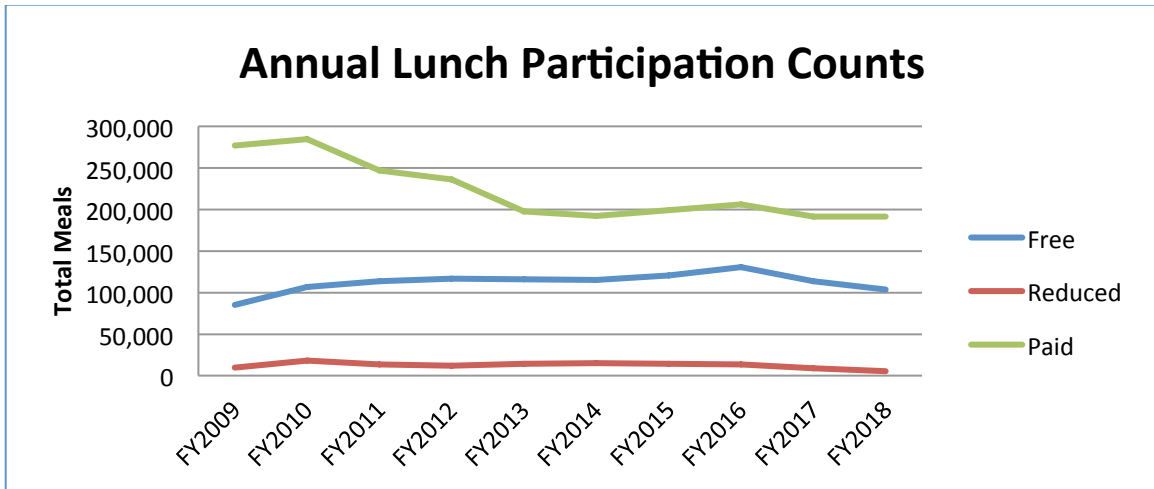
Goal: 90% of Students Reading on Benchmark by end of 3rd Grade



8th Grade Math



School Meal Participation





Selected Fund Revenue & Expenditure History Section

Park City School District

The General Fund

Revenues, Expenditures, and Changes in Fund Balances

	<i>Actual</i> 2008-2009	<i>Actual</i> 2009-2010	<i>Actual</i> 2010-2011	<i>Actual</i> 2011-2012	<i>Actual</i> 2012-2013	<i>Actual</i> 2013-2014	<i>Actual</i> 2014-2015	<i>Actual</i> 2015-2016	<i>Actual</i> 2016-2017	<i>Actual</i> 2017-2018
Revenues:										
Local Sources	\$ 35,247,868	\$ 37,134,782	\$ 37,553,731	\$ 38,645,365	\$ 42,510,243	\$ 43,004,747	\$ 50,563,525	\$ 56,208,439	\$ 57,287,644	\$ 56,871,350
State Sources	4,399,052	2,545,959	2,829,958	2,912,335	3,262,681	3,047,465	4,728,014	3,892,264	3,883,227	3,961,605
Federal Sources	2,738,862	2,546,189	1,738,472	1,801,120	1,130,510	1,082,791	1,176,615	1,139,370	1,200,144	1,170,253
Total Revenues	\$ 42,385,782	\$ 42,226,930	\$ 42,122,161	\$ 43,358,820	\$ 46,903,434	\$ 47,135,003	\$ 56,468,154	\$ 61,240,073	\$ 62,371,015	\$ 62,003,208
Expenditures:										
Instruction	\$ 25,897,233	\$ 27,077,143	\$ 28,062,142	\$ 27,841,030	\$ 27,193,635	\$ 29,672,234	\$ 32,434,521	\$ 33,444,644	\$ 34,768,744	\$ 37,217,345
Support Services:										
Student Services	1,588,971	1,596,418	2,051,855	2,304,354	2,175,371	2,218,898	2,447,837	2,513,318	2,788,177	4,680,945
Staff Services	1,611,893	1,367,373	2,138,141	2,300,394	2,407,465	2,612,952	3,162,778	3,141,789	3,135,660	4,182,792
Executive Administration	1,788,521	1,664,714	578,178	621,548	425,625	554,731	573,864	558,826	1,133,382	850,374
School Administration	2,147,532	2,102,608	2,452,000	2,560,877	2,334,523	2,620,935	2,958,421	2,865,738	2,770,786	3,131,401
Central Administration	502,846	603,770	2,641,038	2,639,002	2,864,674	2,912,678	2,969,020	3,012,739	3,183,304	3,529,221
Operation & Maintenance of Facilities	5,403,064	5,520,600	4,389,672	4,608,301	4,441,004	4,733,927	4,644,252	4,992,207	5,042,558	4,979,799
To and From Transportation	1,748,749	1,811,498	2,134,870	2,260,547	2,133,770	2,160,527	2,354,087	2,184,941	2,125,060	2,435,312
Community Services	915	-	-	155	-	-	1,656,704	6,233,791	6,318,016	5,198,643
Total Expenditures	\$ 40,689,724	\$ 41,744,124	\$ 44,447,896	\$ 45,136,208	\$ 43,976,067	\$ 47,486,881	\$ 53,201,484	\$ 58,947,993	\$ 61,265,687	\$ 66,205,832
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,696,058	\$ 482,806	\$ (2,325,735)	\$ (1,777,388)	\$ 2,927,367	\$ (351,878)	\$ 3,266,670	\$ 2,292,080	\$ 1,105,328	\$ (4,202,624)
Other Financing Sources (Uses):										
Proceeds from Sale of Capital Assets	15,642	4,486	14,735	18,275	60,203	19,692	-	-	-	-
Transfer In	-	-	-	1,545,399	278,502	532,651	690,714	-	-	-
Transfers Out	(111,999)	(105,448)	(124,170)	(165,666)	(248,158)	(196,971)	(204,461)	(180,609)	(382,886)	(261,222)
Total Other Financing Sources (Uses)	\$ (96,357)	\$ (100,962)	\$ (109,435)	\$ 1,398,008	\$ 90,547	\$ 355,372	\$ 486,253	\$ (180,609)	\$ (382,886)	\$ (261,222)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures	\$ 1,599,701	\$ 381,844	\$ (2,435,170)	\$ (379,380)	\$ 3,017,914	\$ 3,494	\$ 3,752,923	\$ 2,111,471	\$ 722,442	\$ (4,463,846)
Fund Balances - Beginning of Year	10,693,856	12,293,557	12,675,401	10,240,231	9,860,851	12,878,765	12,882,259	16,635,182	18,746,653	19,470,153
Fund Balances - End of Year	\$ 12,293,557	\$ 12,675,401	\$ 10,240,231	\$ 9,860,851	\$ 12,878,765	\$ 12,882,259	\$ 16,635,182	\$ 18,746,653	\$ 19,469,095	\$ 15,006,307

Park City School District

Capital Projects Fund Revenues

	Actual 2008-2009	Actual 2009-2010	Actual 2010-2011	Actual 2011-2012	Actual 2012-2013	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018
Revenues:										
Local Sources	\$ 6,375,067	\$ 6,418,659	\$ 5,272,920	\$ 5,469,918	\$ 5,632,227	\$ 5,410,357	\$ 5,485,042	\$ 5,521,713	\$ 5,628,254	\$ 5,738,621
State Sources	-	54,707	55,003	37,031	-	46,735	28,707	-	-	-
Total Revenues	\$ 6,375,067	\$ 6,473,366	\$ 5,327,923	\$ 5,506,949	\$ 5,632,227	\$ 5,457,092	\$ 5,513,749	\$ 5,521,713	\$ 5,628,254	\$ 5,738,621

Expenditures

	Actual 2008-2009	Actual 2009-2010	Actual 2010-2011	Actual 2011-2012	Actual 2012-2013	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018
Capital Outlay:										
300 - Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ 79,125	\$ 74,234	\$ -	\$ -
400 - Purchased Property Services	3,862,267	1,098,096	2,158,366	2,110,121	1,081,215	2,371,799	1,896,022	2,522,937	3,468,416	3,220,539
500 - Other Purchased Services	1,275,270	921,110	65,116	72,849	66,920	8,388	6,885	3,577	3,770	387
732 - School Buses	249,581	259,830	88,214	93,634	60,358	108,486	317,740	-	317,678	-
733 - Furniture	112,512	79,229	-	-	-	-	27,567	18,259	12,681	14,738
734 - Tech and Security Equipment	1,178,639	2,397,144	-	-	-	-	1,204,605	1,909,659	1,556,334	909,701
735 - Non-Bus Vehicles	-	-	-	-	-	-	27,118	-	-	151,287
736 - Technology Software	290,344	200,078	-	-	-	-	24,220	54,741	21,508	-
739 - Equipment	686,926	903,855	1,918,524	3,379,822	2,147,593	2,846,732	245,799	319,851	289,708	1,072,775
800 - Other	-	-	-	-	73,617	101,658	-	-	-	-
Total Expenditures	\$ 7,655,539	\$ 5,859,342	\$ 4,230,220	\$ 5,656,426	\$ 3,429,703	\$ 5,462,063	\$ 3,829,081	\$ 4,903,258	\$ 5,670,095	\$ 5,369,427
Excess (Deficiency) for Year	\$ (1,280,472)	\$ 614,024	\$ 1,097,703	\$ (149,477)	\$ 2,202,524	\$ (4,971)	\$ 1,684,668	\$ 618,455	\$ (41,841)	\$ 369,194
Other Financing Sources (Uses):										
Transfers In (Out)	-	-	-	(1,545,399)	-	-	283,696	-	-	-
Sale of Capital Assets	160,570	277	-	-	-	-	49,087	24,242	27,338	65,412
Total Other Financing Sources (Uses)	\$ 160,570	\$ 277	\$ -	\$ (1,545,399)	\$ -	\$ -	\$ 332,783	\$ 24,242	\$ 27,338	\$ 65,412
Fund Balances - Beginning of Year	17,908,069	16,788,171	17,402,472	18,500,176	16,805,299	19,007,822	19,002,851	21,020,302	21,662,998	21,648,491
Fund Balances - End of Year	\$ 16,788,167	\$ 17,402,472	\$ 18,500,175	\$ 16,805,300	\$ 19,007,823	\$ 19,002,851	\$ 21,020,302	\$ 21,662,999	\$ 21,648,495	\$ 22,083,097

Park City School District

Food Services

Revenues

	<i>Actual</i> 2008-2009	<i>Actual</i> 2009-2010	<i>Actual</i> 2010-2011	<i>Actual</i> 2011-2012	<i>Actual</i> 2012-2013	<i>Actual</i> 2013-2014	<i>Actual</i> 2014-2015	<i>Actual</i> 2015-2016	<i>Actual</i> 2016-2017	<i>Actual</i> 2017-2018
Revenues:										
Local Sources	\$ 760,709	\$ 750,523	\$ 749,677	\$ 705,391	\$ 605,370	\$ 593,356	\$ 644,394	\$ 580,347	\$ 621,335	\$ 638,404
State Sources	181,743	154,380	194,801	204,644	214,166	211,863	234,599	234,710	240,609	233,673
Federal Sources	502,025	632,782	658,463	640,889	637,169	651,760	682,648	700,843	655,461	682,030
Total Revenues	\$ 1,444,477	\$ 1,537,685	\$ 1,602,941	\$ 1,550,924	\$ 1,456,705	\$ 1,456,979	\$ 1,561,641	\$ 1,515,900	\$ 1,517,405	\$ 1,554,107

Expenditures

	<i>Actual</i> 2008-2009	<i>Actual</i> 2009-2010	<i>Actual</i> 2010-2011	<i>Actual</i> 2011-2012	<i>Actual</i> 2012-2013	<i>Actual</i> 2013-2014	<i>Actual</i> 2014-2015	<i>Actual</i> 2015-2016	<i>Actual</i> 2016-2017	<i>Actual</i> 2017-2018
Food Services:										
100 - Salaries	\$ 545,488	\$ 568,808	\$ 595,815	\$ 600,536	\$ 577,488	\$ 560,469	\$ 551,480	\$ 542,396	\$ 531,705	\$ 620,535
200 - Employee Benefits	247,220	246,852	302,665	323,793	271,903	290,348	337,885	313,182	265,719	328,088
300 - Purchased Professional Services	4,245	6,701	-	-	-	-	860	5,229	2,000	7,642
400 - Purchased Property Services	9,238	16,007	28,421	13,727	-	-	12,721	10,577	9,903	7,165
500 - Other Purchased Services	52,950	58,425	47,607	46,029	79,721	72,874	39,961	44,055	44,313	45,574
600 - Supplies	58,709	59,438	-	-	59,125	57,533	49,743	212,077	202,620	225,164
630 - Food	605,286	619,164	684,982	660,104	519,287	512,340	554,959	391,253	384,713	360,750
700 - Equipment	60,934	5,632	1,726	19,224	15,477	1,488	-	2,535	34,116	61,326
Total Expenditures	\$ 1,584,070	\$ 1,581,027	\$ 1,661,216	\$ 1,663,413	\$ 1,523,001	\$ 1,495,052	\$ 1,547,609	\$ 1,521,304	\$ 1,475,089	\$ 1,656,244

Excess (Deficiency) for Year \$ (139,593) \$ (43,342) \$ (58,275) \$ (112,489) \$ (66,296) \$ (38,073) \$ 14,032 \$ (5,404) \$ 41,711 \$ (102,137)

Other Financing Sources (Uses):

Transfers In (Out) - - - - - - - - 190,000 -

Fund Balances - Beginning of Year 846,705 707,112 663,770 605,495 493,006 426,710 388,637 402,668 397,264 628,976

Fund Balances - End of Year \$ 707,112 \$ 663,770 \$ 605,495 \$ 493,006 \$ 426,710 \$ 388,637 \$ 402,669 \$ 397,264 \$ 628,975 \$ 526,839

Glossary of Terms and Acronyms

ADA: Americans with Disabilities Act initially passed in 1990, amended in 2008. The ADA prohibits discrimination and ensures equal opportunity for persons with disabilities in employment, State and local government services, public accommodations, commercial facilities, and transportation.

ADM: (Average daily membership) means the aggregate days membership of a school during a certain period divided by the number of days the school was actually in session during the same period.

Agency Fund: A fund normally used to account for assets held by a government as an agent for individuals, private organizations or other governments and/or other funds.

Assessed Valuation: A valuation set upon real estate or other property by a government as a basis for levying taxes.

Assigned Fund Balance: The portion of fund balance that reflects a government's intended use of resources. Intended use is established by the highest level of decision-making, by a body or official designated for that purpose.

Asset: A probable future economic benefit obtained or controlled by a particular entity as a result of past transactions or events.

Balanced Budget: A budget in which estimated revenues and other funds available (including Beginning Fund Balance) equal or exceed planned expenditures.

Board of Education: The governing body of a school district comprised of elected representatives. The PCSD Board of Education consists of five members elected for four-year terms. The Board elects officers from within its own membership. The Board appoints a superintendent and business administrator as the District's chief executives to prescribe rules and regulations necessary and proper for the effective and efficient administration of the District's day-to-day operations.

Bond: A written promise (generally under seal) to pay a specified sum of money (the face value) at a fixed time in the future (payable periodically). The difference between a note and a bond is that the latter usually runs for a longer period of time and requires greater legal formality.

Capital Projects Fund: The purpose of the Capital Projects Fund is to account for costs incurred in acquiring and improving sites, constructing and remodeling facilities, and procuring equipment necessary for providing education programs for all students within the District.

Central Services: The combination of the Business Administration, Human Resources, and Technology/Data Services function classifications.

Certified Tax Rate: The property tax rate that will provide the same tax revenue for the school district as was received the prior year, exclusive of new growth, except that the certified tax rate for the minimum school program basic levy will be the levy set by law, and the debt service levy will be that required to

meet debt service requirements. Therefore, increases in the basic and debt service levies do not cause a school district to exceed its certified tax rate.

Certified Teacher: This is a formal term for teachers or educators. Certification obtained from State of Utah.

Committed Fund Balance: The portion of represents the portion of the fund resources whose use is constrained by limitations that the government imposes upon itself at its highest level of decision making, remain binding unless removed by the same manner.

Debt: An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants, notes etc.

Debt Service: Expenditures for the retirement of debt and expenditures for interest on debt, except principal and interest of current loans.

Depreciation: Expiration in the service life of fixed assets, other than wasting assets, attributable obsolesces.

EHMS: Ecker Hill Middle School located at 6465 West Kilby Road, Park City, Utah.

Employee Salaries: Amounts paid to school district employees.

Employee Benefits: Amounts paid by the school district on behalf of the employee. Such payments are fringe benefit payments and, although not paid directly to employees, nevertheless are parts of the cost of personal services.

Enrollment: The number of pupils enrolled on October 1 within the budget year.

ESP: (Educational Support Professional) This is a formal term for staff whose job functions are ancillary to the direct education of students, such as bus drivers, cooks, secretaries, custodians and receptionists.

FTE: (Full Time Equivalent) an employee that is hired to fill a normal contract day is equivalent to 1 FTE, i.e., a classroom teacher that teaches a full day for the full school year equals 1 FTE.

Fiscal Year: A 12-month period to which the annual operating budget applies and at the end of which a government determines its financial position and the results of its operations. PCSD's fiscal year begins July 1 and ends June 30.

Function: A group of related activities aimed at accomplishing a major service or regulatory program for which a government is responsible.



Fund: A fund is an independent fiscal accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, liabilities, fund balance, revenue and expenditures.

Fund Balance: The difference between fund assets and fund liabilities of governmental and similar trust funds.

GAAP: (Generally Accepted Accounting Principles) Uniform minimum standards and guidelines for financial accounting and reporting. They govern the form and content of the financial statements of an activity.

GASB: (Governmental Accounting Standards Board) the authoritative accounting and financial reporting standard setting body for government entities.

General Fund: This fund accounts for the day-to-day operations of the District, which are not required to be accounted for in other funds. The major source of funding comes through weighted pupil units. Revenues and expenditures of categorical Federal and State programs are not recorded in this fund, except those which provided education for adults or other non-K-12 programs.

IDEA: Individuals with Disabilities Education Act

Instruction: Activities dealing directly with the interaction between teachers and students. Teaching may be provided for pupils in a school classroom, in another location such as a home or hospital, and in other learning situations such as those involving other mediums such as television, radio, telephone, and correspondence. Included here are the activities of aides or assistants of any type, (clerk, graders, etc.) which assist in the instructional process.

JRES: Jeremy Ranch Elementary School located at 3050 Rasmussen Road, Park City, Utah.

Lane: A designation on the salary schedule stipulating beginning and maximum salaries. An enlargement in salary provided for experience. The number of salary increments available varies according to job classification.

Lane Change: An enlargement in salary provided for successful completion of additional professional training.

Location: Group activities and operations that take place at a specific site or area, such as an elementary school.

MPES: McPolin Elementary School located at 2270 Kearns Boulevard, Park City, Utah.

Minimum School Finance Act: Utah Code 53F-2. Under the Act, each district in the State is guaranteed a dollar amount per WPU to fund the Minimum School Program. The purpose of the Act is to meet the constitutional mandate that all children are entitled to reasonable equal educational opportunities. The source of the funds is the State income tax.

Minimum School Program: The educational programs funded by the Minimum School Finance Act, which currently includes restricted and unrestricted funding. The unrestricted funding is provided primarily based upon ADM of students enrolled in kindergarten through grade twelve. Restricted Funding is provided for specific programs such as Special Education, Career and Technical Education and Class Size Reduction.

Non K-12 Program Fund: This fund accounts for programs that are not part of the basic educational program of kindergarten, elementary, and secondary students.

Object: As used in expenditures classification, applies to the article purchased or the service obtained, rather than to the purpose for which the article or service was purchased or obtained (e.g., personal service, contractual services, materials and supplies).

Operation & Maintenance of Plant: The function classification assigned to those activities concerned with keeping the physical plant open, comfortable and safe of repair. These activities include maintenance, custodians, utilities, grounds, equipment and vehicle services and property insurance.

PCHS: Park City High School located at 1750 Kearns Boulevard, Park City, Utah.

PCLA: Park City Learning Academy located at 2400 Kearns Boulevard, Park City, Utah.

PPES: Parley's Park Elementary School located at 4600 North Silver Springs Drive, Park City, Utah.

Program: Group activities, operations or organizational units directed to attaining specific purposes or objectives.

Professional Services: Services that by their nature can be performed only by persons or firms with specialized skills and knowledge. Included are the services of architects, engineers and consultants and charges from external vendors to conduct training courses and other expenditures associated with training or professional development by third-party vendors.

Property Services: Services purchased to operate, repair, and maintain property owned by the school district.

Restricted fund balance: Represents resources that are subject to externally enforceable legal restrictions. (Creditors, Grantors, Contributors and other governments – through laws and regulations)- Restrictions can also arise when the authorization to raise revenues is conditioned upon the revenue being used for a particular purpose.



Salary Schedule: a list setting forth the salaries to be paid in increments (years of experience) and lanes (professional training completed). Alpine School District maintains separate salary schedules for teachers, classified employees and administrators.

School Leadership: The function classification assigned to those activities concerned with overall administrative responsibility for a single school. These include principals, assistant principals, and secretarial help.

Self-insurance: A term often used to describe the retention of an entity of a risk of loss arising out of the ownership or from some other cause, instead of transferring that risk to an independent third party through the purchase of an insurance policy.

Step: A salary enlargement based on years of experience.

Student Activity Fund: A fund used to account for the monies specifically charged or received for a particular school's student related activities and fees.

Student Transportation: The function classification assigned to those activities concerned with the conveyance of students to and from school, as provided by State law. These include the transportation director, route and transportation coordinators, the attendant secretarial help, bus drivers, bus maintenance and other bus operations.

Supplies: Items that are consumed, are worn out, or have deteriorated through use or items that lose their identity through fabrication or incorporation into different or more complex units or substances.

Support Services: The function classification assigned to those services which provide administrative, technical (such as media and library), personal (such as guidance and health), and logistical (such as maintenance and transportation) support to facilitate and enhance instruction.

Tier 1: URS system for employees employed prior to July 1, 2011.

Tier 2: System added by URS to address legislative changes for those employees hired after July 1, 2011. Employees hired under Tier 2 have the option to participate in the Hybrid Retirement System (pension/401k) or a Defined Contribution Plan (401k).

TMJH: Treasure Mountain Junior High located at 2530 Kearns Boulevard, Park City, Utah.

TRES: Trailside Elementary School located at 5700 Trailside Drive, Park City, Utah.

Truth-in-taxation: The section of the law, which governs the adoption of property tax rates. A stipulation of the law requires an entity to advertise and hold a public hearing if it intends to exceed the certified tax rate.

USTAR Centers: Utah Science Technology and Research Initiative Centers.

Unassigned fund balance: Represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

URS: Utah Retirement System

WPU: Weighted Pupil Unit is the amount used to calculate how much state money each school district qualifies to receive in one school year. The dollar value of the WPU is established annually by the state legislature. The number of WPUs provided to each school district is based on number of students enrolled, number of handicapped students, and many other weighted factors.



www.pcschools.us