



# Adopted Budget FY2022 & Final Budget FY2021



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Park City School District  
2700 Kearns Boulevard  
Park City, UT 84060  
[www.pcschools.us](http://www.pcschools.us)

June 15, 2021

Mira Terry



Acrylic on canvas board  
done by Park City High  
School Student Mira Terry

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ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

This Meritorious Budget Award is presented to

## PARK CITY SCHOOL DISTRICT

for excellence in the preparation and issuance of its budget  
for the Fiscal Year 2020–2021.

The budget adheres to the principles and standards  
of ASBO International's Meritorious Budget Award criteria.



A handwritten signature in black ink that reads 'Claire Hertz'.

Claire Hertz, SFO  
President

A handwritten signature in black ink that reads 'David J. Lewis'.

David J. Lewis  
Executive Director



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# Executive Summary

# ORGANIZATIONAL SUMMARY

## District Leadership

### BOARD OF EDUCATION

Erin Grady:	President, District 5
Wendy Crossland:	Vice President, District 3
Anne Peters:	District 1
Andrew Caplan:	District 2
Kara Hendrickson:	District 4

### EXECUTIVE ADMINISTRATIVE TEAM

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

## Budget Overview

The proposed 2021/2022 overall Operating Revenue Budget which includes the General Fund, Student Activity Fund and Food Services is \$94.0 million. This represents a 5.0% increase over the current year's budget. The largest portion of the increase is anticipated strong growth in property taxes resulting in a net \$2.2 million in new revenue after recapture reductions. The State increased the value of the WPU by 6%. The estimated increase in ongoing State revenue for the District is \$1.0 million. However, State funding from one-time sources has declined as support for COVID-19 related expenditures end. The net effect is a reduction in State funding of \$1.0 million. Federal ESSER and ARP funding will continue to support COVID-19 related expenditures, in particular efforts to overcome learning loss due to the pandemic. Over \$900,000 has been allocated to the District for FY22. Final ARP allocations to the district are not known at this time.

Overall Operating Expenditure Budget for the District which includes the General Fund, Student Activity Fund and Food Services amounts to \$93.7 million or a 4% increase over the current year's budget. The increases are primarily due to the second year of a four year compensation agreement and recapture payment to the State for excess property tax collections.

The District is projecting a 0.3% decline this year in K-12 enrollment to 4,680 students and an increase in the identification of students with one or more high need factors.

The initial budget for 2021/2022 maintains program and services level with the current school year despite the enrollment decline. 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 identified additional staffing needs in the elementary schools to support recovery in academic process through the use of ESSER and GEER funding.

The 2021/2022 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 in the wake of the pandemic. We will continue to leverage ongoing professional learning, innovative instructional resources to enhance our student academic, personal, and interpersonal growth.



The proposed 2021/2022 Capital Budget of \$5.7 million represents investments 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 \$1,000,000 represents set aside funding information technology investments to increase the number of computer devices available through all grades.

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 4,700 students, 700 employees, the operating budget, and our long-term strategic and master facilities plan in a manner that ensures the highest quality learner experience while remaining fiscally responsible.

## Budget Priorities

The 2021/2022 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.

The proposed Operating Budget will support the implementation of the strategic plan through a focus on student success. We know our students as individuals by strengths and needs. We will continue to have open, two-way communication with students, families and community partners. The areas of focus are relationships, instruction, supports, and access:

### Strategic Priorities

#### Relationships

- We know our students as individuals - by strengths and needs.
- We have open, two-way communication with students, families and community partners.

#### Instruction

- We will reduce achievement and opportunity gaps by using culturally responsive, inclusive, standards-aligned instruction.

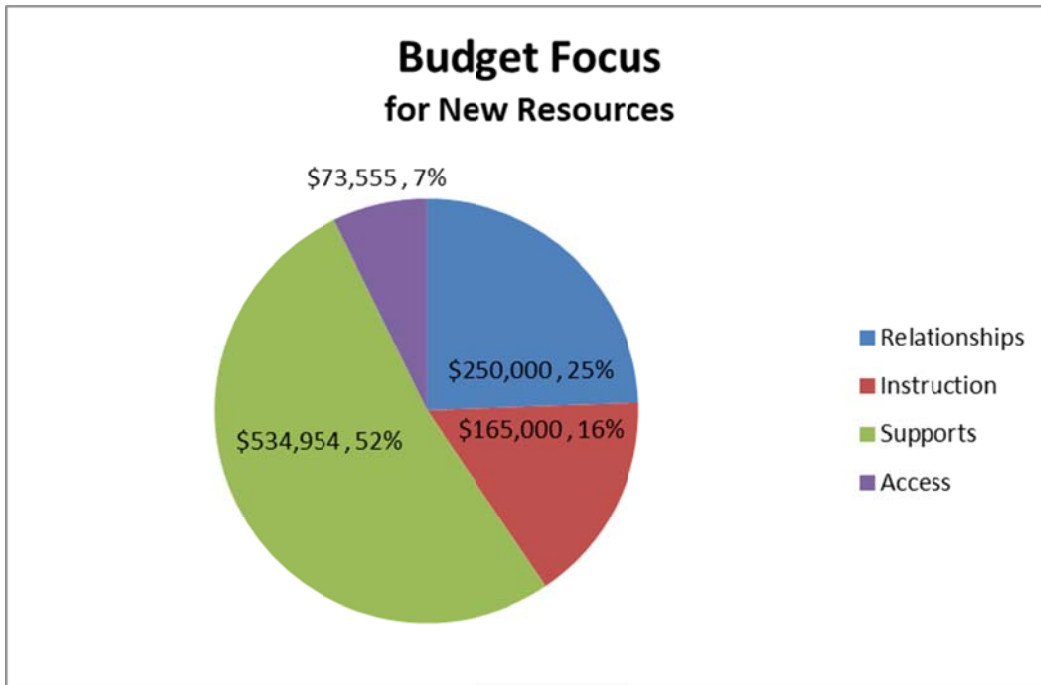


**Supports**

- We will increase student success by supporting their academic, social, emotional and behavioral needs.

**Access**

- We will disrupt institutional biases and practices so all students have an access to academic success.



The additional resources represent significant increase to the base budgets of Relationship Building and Supports, 26% and 12% respectively. While strategic increases to Instruction and Access represent 1% each to the base budgets. These increases were largely informed by COVID response experiences and the continual focus on student success.

## 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

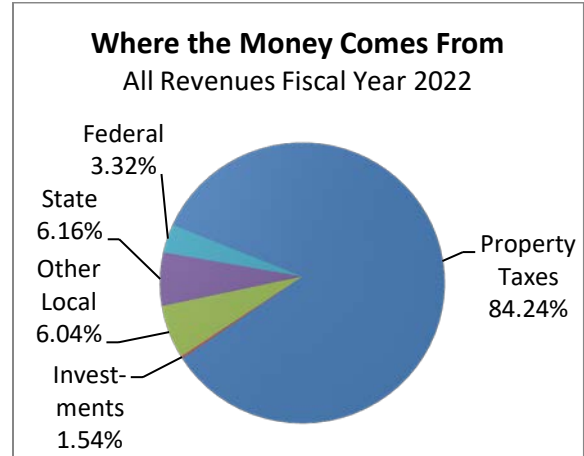
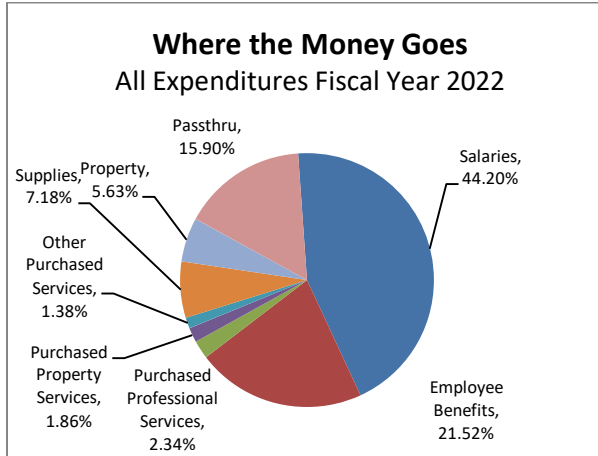
The budget process begins in early October where projections for upcoming student enrollment are calculated. The student enrollments are then used to determine staff allocations and preliminary financial allocations for schools and departments. Superintendent's Cabinet primarily determines final decisions on budgetary allocations to departments, schools, and capital projects. 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 before June 29 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 June 15, 2021

### Total District by Object Revenues

	Actual 2017-2018	Actual 2018-2019	Actual 2019-2020	Final 2020-2021	Adopted 2021-2022	FY22-FY21F Change Amount	Change Percent
<b>Local Sources:</b>							
Taxes	\$ 61,243,423	\$ 71,134,411	\$ 78,929,678	\$ 83,926,345	\$ 88,657,759	\$ 4,731,414	6%
Earnings on Investments	1,015,160	1,611,163	1,148,248	254,739	254,563	(176)	0%
Other Local Revenues	7,834,893	8,376,266	7,915,868	6,107,051	6,360,413	253,362	4%
<b>Total Local Sources</b>	<b>70,093,476</b>	<b>81,121,840</b>	<b>87,993,794</b>	<b>90,288,135</b>	<b>95,272,735</b>	<b>4,984,600</b>	<b>6%</b>
<b>State Sources:</b>	4,163,189	5,407,345	6,006,697	7,554,938	6,479,127	(1,075,811)	-14%
<b>Federal Sources:</b>	1,852,288	1,904,975	1,675,395	3,135,269	3,492,440	357,171	11%
<b>Total Revenues</b>	<b>\$ 76,108,953</b>	<b>\$ 88,434,160</b>	<b>\$ 95,675,886</b>	<b>\$ 100,978,342</b>	<b>\$ 105,244,302</b>	<b>\$ 4,265,960</b>	<b>4%</b>

### Expenditures

	Actual 2017-2018	Actual 2018-2019	Actual 2019-2020	Final 2020-2021	Adopted 2021-2022	Change Amount	Change Percent
<b>Expenditures by Object:</b>							
100 - Salaries	\$ 37,864,136	\$ 40,141,330	\$ 41,322,768	\$ 44,482,568	\$ 46,090,161	\$ 1,607,593	4%
200 - Employee Benefits	19,444,861	20,793,974	21,454,100	21,449,172	22,441,179	992,007	5%
300 - Purchased Professional Services	841,735	1,543,164	2,285,183	2,217,168	2,441,215	224,047	10%
400 - Purchased Property Services	4,731,440	6,078,852	3,939,277	1,961,184	1,939,228	(21,956)	-1%
500 - Other Purchased Services	903,440	1,154,929	1,127,522	1,560,642	1,435,637	(125,005)	-8%
600 - Supplies	6,446,237	6,895,925	5,807,822	9,089,959	8,009,084	(1,080,875)	-12%
700 - Property	2,487,646	3,012,567	5,140,725	13,786,288	5,347,634	(8,438,654)	-61%
800 - Other	7,484,484	10,340,948	12,616,860	14,070,277	16,578,098	2,507,821	18%
<b>Total Expenditures</b>	<b>\$ 80,203,979</b>	<b>\$ 89,961,689</b>	<b>\$ 93,694,257</b>	<b>\$ 108,617,258</b>	<b>\$ 104,282,236</b>	<b>\$ (4,335,022)</b>	<b>-4%</b>
<b>Excess (Deficiency)</b>	\$ (4,095,026)	\$ (1,527,529)	\$ 1,981,629	\$ (7,638,916)	\$ 962,066	\$ 8,600,982	-113%
<b>Other Sources (Uses)</b>	\$ 65,412	\$ 253,114	\$ 37,766	\$ -	\$ -		
<b>Fund Balances - Beginning</b>	44,356,939	40,327,343	39,052,880	41,072,275	33,433,359		
<b>Fund Balances - Ending</b>	\$ 40,327,325	\$ 39,052,928	\$ 41,072,275	\$ 33,433,359	\$ 34,395,425		

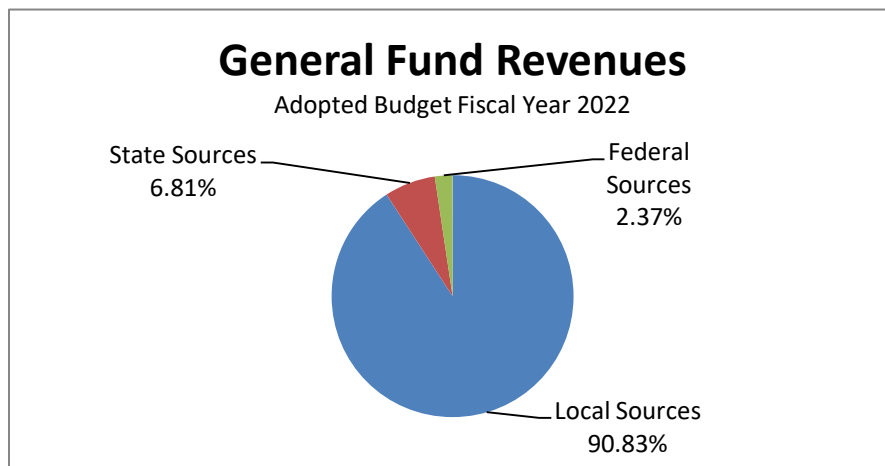
The two major funds for the District are the General Fund and Capital Fund. Details of the changes in the two major funds are highlighted below. The non-major funds do not have significant changes planned for this coming budget year.

## General Fund

### Revenue

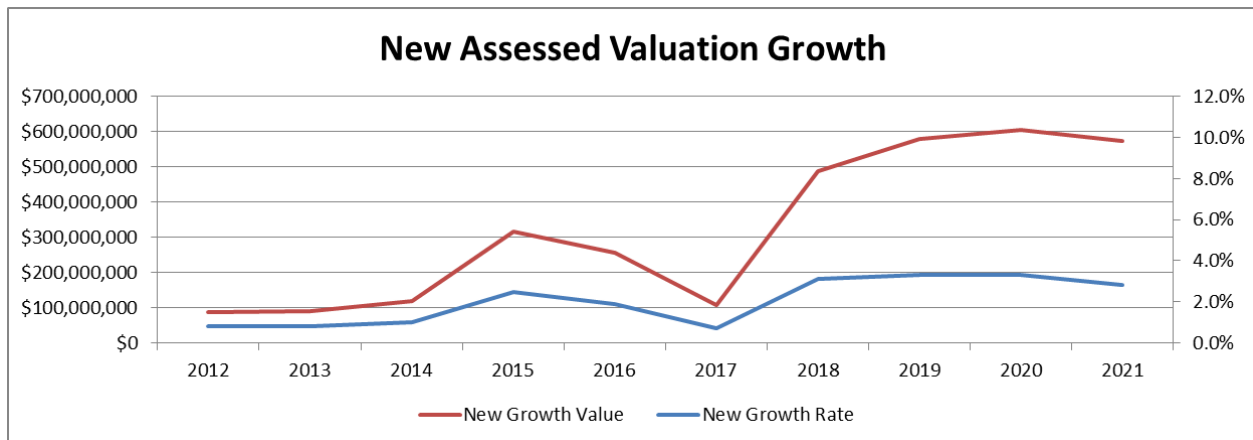
#### Overview

The General Fund revenue budget is \$91.2 million which represents a 4% increase over last year. The increase comes primarily from property tax growth. Federal revenue will increase as additional ESSER and ARP funds become available.



#### Property Tax

New growth is forecast to grow 2.8% and generate \$4.5 million in new revenue. New revenue available for operational budgeting is \$2.2 million due to recapture requirements on the Basic Levy.



## State Funding

State revenue will decrease on a net basis by \$1.0 million. The basic funding formula of the state, the Weighted Pupil Unit (WPU), was increased by 6%. However the State had provided significant one-time funding in FY21 to address the effects of COVID-19. These funds will not continue in FY22.

## Federal Funding

Federal funding to address the academic impacts of COVID-19 continues through GEER, ESSER II, and ARP allocations to the states. GEER and ESSER allocations will amount to \$929,800. ARP allocations have not been identified for the District. Implementation plans will be submitted this summer with anticipated allocations extending through 2024.

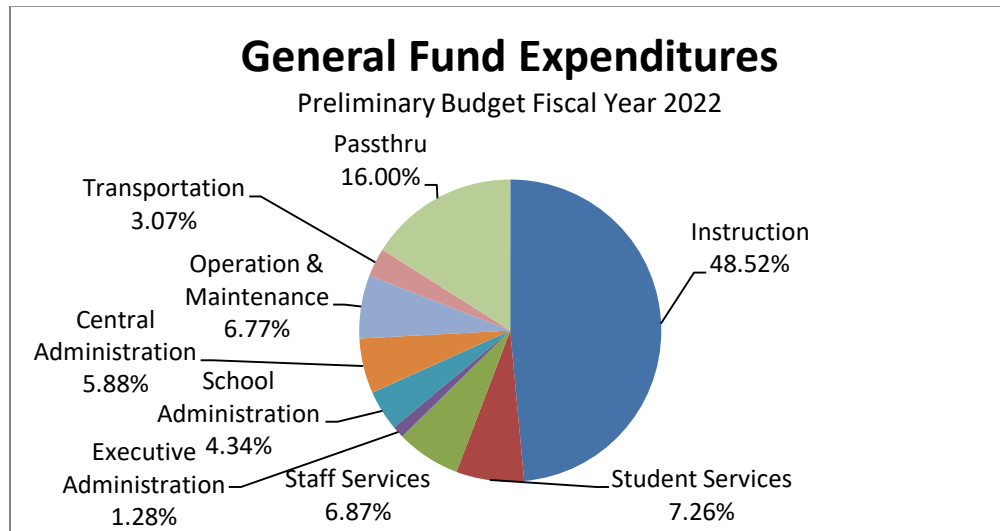
## Local Revenues

Local revenues derive primarily from grants, Preschool, and Community Education programs - Compass, Afterschool, and Aquatic Center. At this time the educational services are expected to resume to normal operational levels as COVID-19 restrictions are removed.

## **Expenditures**

### Overview

The General Fund expenditure budget is \$90.8 million or 5% above the current budget. The primary driver of the increase is an increase in employee compensation packages and basic levy recapture payment to the State.



## Park City School District

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

As of June 15, 2021

	Actual 2017-2018	Actual 2018-2019	Actual 2019-2020	Final 2020-2021	Adopted 2021-2022	FY22-FY21F	
						Change Amount	Change Percent
<b>Revenues:</b>							
Local Sources	\$ 56,903,439	\$ 67,871,931	\$ 74,878,037	\$ 77,965,999	\$ 82,824,298	\$ 4,858,299	6%
State Sources	3,929,516	5,144,564	5,692,207	7,263,749	6,208,593	(1,055,156)	-15%
Federal Sources	1,170,258	1,256,403	1,155,069	2,116,471	2,157,947	41,476	2%
<b>Total Revenues</b>	<b>\$ 62,003,213</b>	<b>\$ 74,272,898</b>	<b>\$ 81,725,313</b>	<b>\$ 87,346,219</b>	<b>\$ 91,190,838</b>	<b>\$ 3,844,619</b>	<b>4%</b>
<b>Expenditures:</b>							
Instruction	\$ 37,231,513	\$ 39,163,718	\$ 39,070,686	\$ 42,856,467	\$ 44,088,232	\$ 1,231,765	3%
Support Services:							
Student Services	4,666,804	5,106,279	5,790,976	6,201,294	6,596,834	395,540	6%
Staff Services	4,182,789	4,734,039	4,930,934	5,863,173	6,246,575	383,402	7%
Executive Administration	850,374	986,234	858,061	1,139,313	1,166,482	27,169	2%
School Administration	3,131,401	3,715,672	3,734,819	3,863,093	3,940,267	77,174	2%
Central Administration	3,529,220	4,587,670	4,206,198	5,010,607	5,341,097	330,490	7%
Operation & Maintenance of Facilities	4,979,800	5,911,870	5,805,447	6,964,036	6,153,502	(810,534)	-12%
To and From Transportation	2,435,308	2,518,372	2,312,828	2,720,047	2,793,248	73,201	3%
Community Services	5,198,646	8,198,716	10,394,756	12,008,789	14,541,330	2,532,541	21%
<b>Total Expenditures</b>	<b>\$ 66,205,855</b>	<b>\$ 74,922,570</b>	<b>\$ 77,104,705</b>	<b>\$ 86,626,819</b>	<b>\$ 90,867,567</b>	<b>\$ 4,240,748</b>	<b>5%</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ (4,202,642)</b>	<b>\$ (649,672)</b>	<b>\$ 4,620,608</b>	<b>\$ 719,400</b>	<b>\$ 323,271</b>	<b>\$ (396,129)</b>	<b>-55%</b>
<b>Other Financing Sources (Uses):</b>							
Transfers Out	(261,222)	(73,954)	(562,084)	(245,000)	(245,000)	-	0%
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (261,222)</b>	<b>\$ (73,954)</b>	<b>\$ (562,084)</b>	<b>\$ (245,000)</b>	<b>\$ (245,000)</b>	<b>\$ -</b>	<b>0%</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures</b>	<b>\$ (4,463,864)</b>	<b>\$ (723,626)</b>	<b>\$ 4,058,524</b>	<b>\$ 474,400</b>	<b>\$ 78,271</b>		
<b>Fund Balances - Beginning of Year</b>	<b>19,470,152</b>	<b>15,006,307</b>	<b>14,282,669</b>	<b>18,341,193</b>	<b>18,815,593</b>		
<b>Fund Balances - End of Year</b>	<b>\$ 15,006,288</b>	<b>\$ 14,282,681</b>	<b>\$ 18,341,193</b>	<b>\$ 18,815,593</b>	<b>\$ 18,893,864</b>		
<b>Summary of Fund Balances - End of Year:</b>							
Nonspendable:							
Inventory and prepaid items	\$ 16,348	\$ 140,072	\$ -	140,072	140,072		
Restricted for:							
Community Services	-	-	-	\$ -	\$ -		
Other	-	-	-	-	-		
Committed to:							
Contractual Obligations	190,000	250,000	-	-	-		
Employee Obligations	-	-	-	-	-		
Self-insurance Medical and Dental	-	-	-	-	-		
Economic Stabilization (5%)	3,432,024	4,079,506	4,052,675	4,331,341	4,543,378		
Assigned to Compensated Absences, Recapture:							
Compensated Absences	945,765	1,199,904	1,396,277	1,199,904	1,199,904		
Property Tax Recapture	350,000	500,000	690,000	500,000	500,000		
Unassigned	10,072,151	8,113,199	12,202,251	12,644,276	12,510,510		
<b>Total Fund Balances</b>	<b>\$ 15,006,288</b>	<b>\$ 14,282,681</b>	<b>\$ 18,341,203</b>	<b>\$ 18,815,593</b>	<b>\$ 18,893,864</b>		
Economic Stabilization (5%) and Unassigned both as a percent of expenditures	13,504,175 20.4%	12,192,705 16.3%	16,254,926 21.1%	16,975,617 19.6%	17,053,888 18.8%		
2 months of Expenditures: Percent of Expenditures	10,467,887 15.8%	12,487,095 16.7%	12,850,784 16.7%	14,437,803 16.7%	15,144,595 16.7%		

Note: For reporting purposes throughout this budget presentation the column header FY22 refers to the Adopted Budget for 2021-2022 and FY21F refers to the Final Budget for 2020-2021

## FY2022 ADOPTED GENERAL FUND BUDGET

### Adopted FY2022 Budget Revenue Changes

**Revenue Changes**

<i>Local Sources</i>		
Property Tax new growth estimate	\$	2,200,571
Grants and Tuition		107,955
		2,308,526
<i>State Sources</i>		
Minimum School Program		1,005,660
<i>Federal Sources</i>		
GEER		162,303
ESSER II		767,539
<b>Total FY2022 Revenue Changes</b>	<b>\$</b>	<b>4,081,725</b>

### Adopted FY2022 Expenditure Proposals

**FY2022 Adopted Expenditure Proposals**

	FTE	Amount
<b>Relationships</b>		
Website Overhaul		\$ 50,000
Marketing to support Facility Master Plan		\$ 50,000
Strategic Action Plan Development		\$ 75,000
Parent Education Portal		\$ 75,000
<b>Instruction</b>		
ELA adoption next year		\$ 150,000
SY21-22 accreditation year		\$ 15,000
<b>Supports</b>		
IT support for summer programming		\$ 6,351
Tech coach and ETS contract adjustments for increased work assignments		\$ 41,440
Utility cost increase from air handler usage		\$ 75,000
900 MHz antenna network access for 140 radios		\$ 40,000
Continue custodial contract related to sanitizing		\$ 72,000
Strategic staffing realignments throughout district		\$ 200,000
Facilities - contract data entry for scheduled maintenance database		\$ 10,000
HR - software upgrades for recruitment, PD, forms automation		\$ 25,000
Transportation - pay enhancements to recruit drivers		\$ 30,000
Reorganization of counselor administration		\$ 16,658
Instructional coach increase to full time	0.17	\$ 18,505
<b>Access</b>		
Before School Program		\$ 18,500
Training based pay for staff working with severely disabled students		\$ 55,055
<b>ESSER II &amp; GEER</b>		
Programming to overcome learning loss due to COVID	4.00	\$ 929,842
<b>Compensation Agreement - 2nd Year of 4</b>		
		\$ 2,108,406

**Total FY2022 Adopted Expenditure Proposals** **4.17 \$ 4,061,757**



# GENERAL FUND BUDGET CHANGES

## Strategic Priorities

### Relationships

- We know our students as individuals - by strengths and needs.
- We have open, two-way communication with students, families and community partners.



### Website Overhaul

One-time \$50,000

The District website has not been updated or refreshed for several years. Community feedback is that the website can be more accessible and current with its content. The expenditure will purchase software and consulting work for improvement.

### Marketing Support for Facilities Master Plan

Onetime \$50,000

The facilities master plan is in the final decision phase and beginning implementation. The community has been a vital part of the entire planning process. The expenditure will be to inform the community of the projects moving forward from the process and potential provide survey work for financing options.

### Strategic Action Plan Development

One-time \$75,000

The District has operated under its current vision and mission statement for over five years. With changes in instruction expectations brought on by COVID, the facilities master plan coming to implementation, and new leadership, the need for a revisit and revision are needed.

### Parent Education Portal

One-time \$75,000

In order to simplify the district's data processes, improve stakeholder access, and empower data-driven decision making, the district proposes be acquiring a data analytics and visualization system. A central data system will allow users to access important student related information in one secure, easy to navigate site. An ideal system solution will include: Student/Personalized Learner Profiles; Prebuilt and customizable data reports and visualizations that allow for real-time, and, automated analyses and reporting with an educational emphasis.

**Strategic Priorities  
Instruction**

- We will reduce achievement and opportunity gaps by using culturally responsive, inclusive, standards-aligned instruction.



ELA Adoption One-time \$150,000

The State has updated English Language Arts standards beginning the process for selecting instructional materials. Funds will be used to find materials that are aligned to college- and -career ready standards and meet the needs of the District.

SY21-22 Accreditation One-time \$15,000

Accreditation is the recognition from an accrediting agency that an institution maintains a certain level of educational standards. Treasure Mountain Junior High is scheduled for accreditation this school year. Funds will be used to cover the costs of hosting the accreditation tem and related expenses.



**Strategic Priorities  
Supports**

- We will increase student success by supporting their academic, social, emotional and behavioral needs.



IT support for summer programming Ongoing \$6,531

IT support for summer programming has been managed on an ad hoc basis for several years. The funds will be used to establish a regular budget to support summer programming especially as learning loss is addressed through enhanced summer supports.

Tech coach and ETS contract adjustments Ongoing \$41,440

The heightened use of technology in response to COVID limitations on traditional education has placed addition responsibilities on technology coaches as well as expanded the role of the position. Internal review of job descriptions and scope of responsibilities suggest contract changes to recognize the workload of the staff and address concerns of retention and recruitment.

Utility cost increase from air handler usage Ongoing \$75,000

COVID has introduced upgrades to and additional filtration levels for the HVAC systems through the District schools. Experience has shown that greater energy usage as systems work harder to push air through the systems as well as running the systems more hours in the day to keep air filtered.

900 MHz antenna network access for 140 radios Ongoing \$40,000

The District was informed that its intent to use security level frequencies for its newly acquired radio system will not be allowed. The District will need to lease from the 900 MHz network to maintain the planned radio system for coordination and emergency response.

Continue custodial contract related to sanitizing One-time \$72,000

Maintaining safe and clean learning environments has proven to be successful in limiting the number of COVID cases throughout the district. One element of addressing the virus was to increase the frequency and intensity of sanitizing schools and classrooms. The contracted services for sanitation will be extended for a second year to assist the district in maintaining high sanitation standards.

Strategic staffing realignments throughout district Ongoing \$200,000

The District continues to evaluate staffing assignments, scope of work and needs of the District to respond to education needs within the District. The funds will be used expand contract roles and adjust compensation for realigned job descriptions.

Facilities - contract data entry for scheduled maintenance database One-time \$10,000

Two years ago the District acquired a database solution to record and schedule facility maintenance needs. The volume of work and limited staff resources has presented a challenge to fully use the system. The funds will be used to hire technical staff to perform expert data entry to the system.

HR - software upgrades for recruitment, PD, forms automation Ongoing \$25,000

Funds will be used to continue upgrades and enhancements to human resource systems to improve user experience and automate paper-based processes.

Transportation - pay enhancements to recruit drivers Ongoing \$30,000

Recruiting experienced bus drivers has continued to be a challenge. Recent wage increases in neighboring districts has created greater competition for limited drivers. Funds will be used to strategically hire and retain bus drivers.

Reorganization of counselor administration Ongoing \$16,658

The recent change in student services leadership has presented an opportunity to revisit the organizational structure and responsibilities of school counselors. In addition, state law has changed in regard to duties to be performed by school counselors. The funds will be used to better align job descriptions with work assignments.

Instructional coach increase to full time Ongoing \$18,505

Realignment of instructional coaches across grades and schools has identified a shortfall in hours served and duties performed. An additional 0.17 FTE at Treasure Mountain Junior High is needed to balance workloads and support for teachers.

## Strategic Priorities

### Access

- We will disrupt institutional biases and practices so all students have an access to academic success.



### Before School Program

Ongoing \$18,500

Students are arriving as early as 7:00 A.M. in the morning before school. Students are also waiting on the bus for up to 15 minutes per day before they can go into school. There is a growing need from working parents to have a safe and healthy place for their children to be while they are working. Funds will be used to provide a before school care program for approximately 24 students at each school. Initial planning is to pilot the program at MPES and PPES for the 21/22 school year.

### Training based pay for staff working with severely disabled student

Ongoing \$55,055

Attracting and retaining qualified special education aides has been difficult the past several school years especially for positions that work specifically with severely disabled students. The funding will be used to provide additional training and compensation for these hard to fill and maintain positions throughout the district.

### Federal ESSER & GEER Funding

One-time \$929,842

The District will utilize the ESSER II funds to provide services in the areas described below:

- Activities to address the unique needs of low-income children or students, children with disabilities, English learners, racial and ethnic minorities, students experiencing homelessness, and foster care youth, including how outreach and service delivery will meet the needs of each population.
- Address learning loss among students, including low-income students, children with disabilities, English learners, racial and ethnic minorities, students experiencing homelessness, and foster care youth.

The District will utilize GEER funds, to ensure that special education students and other identified “at risk” students receive support as soon as practicable to mitigate the academic and functional setbacks due to the COVID-19 school closure. The funds will primarily be used for:

- Extended School Day (ESD) or Year (ESY) educational programming for students who have demonstrable learning regression due specifically to the COVID-19 school closure.
- Address immediate social-emotional support of special education and “at-risk” students through counseling services beginning in the fall of 2020.

## Capital Fund

The proposed 2021/2022 Capital Budget of \$5.7 million represents investments 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 \$1,000,000 represents set aside funding information technology investments to increase the number of computer devices available through all grades.

### FY2022 ADOPTED CAPITAL FUND BUDGET

#### Adopted FY2022 Budget Revenue Changes

##### Revenue Changes

###### Local Sources

Property Tax estimate	\$ 5,448,327
Property Tax new growth estimate	154,607
Other Revenue	329,430
<b>Total FY2022 Revenue Changes</b>	<b>\$ 5,932,364</b>
<b>Projected FY2021 Capital Fund Balance</b>	<b>\$ 12,005,333</b>

#### Adopted FY2022 Expenditure Proposals

##### FY2022 Adopted Expenditure Proposals

Principal & Program Allocations	\$ 227,569
Safety	\$ 500,000
Scheduled Maintenance	\$ 3,171,500
Sustainability	\$ 55,000
Building Requests	\$ 110,000
Master Plan Early Implementation	\$ 118,000
Contingency	\$ 509,500
Computer 1 to 1 Initiative	\$ 1,000,000

<b>Total FY2022 Adopted Expenditure Proposals</b>	<b>\$ 5,691,569</b>
<b>Ending Balance</b>	<b>\$ 12,246,128</b>

## Park City School District

### Capital Projects Fund Revenues

As of June 15, 2021

	<u>Actual</u> <u>2017-2018</u>	<u>Actual</u> <u>2018-2019</u>	<u>Actual</u> <u>2019-2020</u>	<u>Final</u> <u>2020-2021</u>	<u>Adopted</u> <u>2021-2022</u>	<u>FY22-FY21F</u>	
						<u>Change</u> <u>Amount</u>	<u>Change</u> <u>Percent</u>
<b>Local Sources:</b>							
1100 - Property Taxes							
Local Capital Outlay	\$ 5,052,439	\$ 5,239,776	\$ 5,272,148	\$ 5,488,966	\$ 5,602,934	\$ 113,968	2%
1500 - Earnings on Investments	423,616	670,598	507,005	103,067	103,067	-	0%
1900 - Other Local Revenue	<u>262,566</u>	<u>240,086</u>	<u>226,363</u>	<u>226,363</u>	<u>226,363</u>	-	0%
Total Local Sources	<u>5,738,621</u>	<u>6,150,460</u>	<u>6,005,516</u>	<u>5,818,396</u>	<u>5,932,364</u>	<u>113,968</u>	<u>2%</u>
<b>State Sources:</b>							
3900 - Other State Revenue	-	-	115,500	-	-	-	0%
Total State Sources	-	-	<u>115,500</u>	-	-	-	0%
<b>Total Revenues</b>	<b>\$ 5,738,621</b>	<b>\$ 6,150,460</b>	<b>\$ 6,121,016</b>	<b>\$ 5,818,396</b>	<b>\$ 5,932,364</b>	<b>\$ 113,968</b>	<b>2%</b>

### Expenditures

	<u>Actual</u> <u>2017-2018</u>	<u>Actual</u> <u>2018-2019</u>	<u>Actual</u> <u>2019-2020</u>	<u>Final</u> <u>2020-2021</u>	<u>Adopted</u> <u>2021-2022</u>	<u>FY22-FY21F</u>	
						<u>Change</u> <u>Amount</u>	<u>Change</u> <u>Percent</u>
<b>Capital Outlay:</b>							
300 - Purchased Services	\$ -	\$ -	\$ 1,490,500	\$ 11,500	\$ -	\$ (11,500)	0%
400 - Purchased Property Services	3,220,540	\$ 3,834,467	\$ 2,032,130	\$ 91,442	\$ -	\$ (91,442)	(100%)
600 - Supplies	-	-	-	17,124	-	(17,124)	(100%)
700 - Property	395,142	876,954	1,641,918	9,444,853	2,330,500	(7,114,353)	(75%)
732 - School Buses	-	244,664	574,784	700,000	475,000	(225,000)	(32%)
733 - Furniture	14,738	10,280	352,562	258,734	86,840	(171,894)	(66%)
734 - Tech and Security Equipment	909,702	683,872	809,377	1,726,553	1,642,500	(84,053)	(5%)
735 - Non-Bus Vehicles	151,287	28,772	146,748	35,000	140,000	105,000	300%
736 - Technology Software	-	25,349	169,442	89,600	-	(89,600)	(100%)
739 - Equipment	678,020	33,358	197,209	1,003,295	193,729	(809,566)	(81%)
740 - Infrastructure	-	733,480	975,177	170,918	380,000	209,082	122%
<b>Total Expenditures</b>	<b>\$ 5,369,429</b>	<b>\$ 6,471,196</b>	<b>\$ 8,389,847</b>	<b>\$ 13,549,019</b>	<b>\$ 5,248,569</b>	<b>\$ (8,300,450)</b>	<b>(61%)</b>
Excess (Deficiency) for Year	\$ 369,192	\$ (320,736)	\$ (2,268,831)	\$ (7,730,623)	\$ 683,795		
<b>Other Financing Sources (Uses):</b>							
Transfers In (Out)	-	-	190,000	-	-		
Sale of Capital Assets	65,412	14,688	37,766	-	-		
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 65,412</b>	<b>\$ 14,688</b>	<b>\$ 227,766</b>	<b>\$ -</b>	<b>\$ -</b>		
Fund Balances - Beginning of Year	21,648,492	22,083,095	21,777,021	19,735,956	12,005,333		
Fund Balances - End of Year	<u>\$ 22,083,096</u>	<u>\$ 21,777,047</u>	<u>\$ 19,735,956</u>	<u>\$ 12,005,333</u>	<u>\$ 12,689,128</u>		
<b>Summary of Fund Balances - End of Year:</b>							
Committed to:							
Capital Projects	22,083,096	21,777,047	19,735,956	12,005,333	12,689,128		
Unassigned	-	-	-	-	-		
<b>Total Fund Balances</b>	<b>\$ 22,083,096</b>	<b>\$ 21,777,047</b>	<b>\$ 19,735,956</b>	<b>\$ 12,005,333</b>	<b>\$ 12,689,128</b>		

## 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.

### ***Park City School District***

As of June 15, 2021

#### ***All Funds***

#### ***Forecast***

<b><i>Revenues</i></b>	<b><i>Adopted 2021-2022</i></b>	<b><i>Forecast 2022-2023</i></b>	<b><i>Forecast 2023-2024</i></b>	<b><i>Forecast 2024-2025</i></b>
General	\$ 91,190,838	\$ 92,789,903	\$ 95,393,187	\$ 98,073,057
Student Activity	933,140	943,404	953,782	964,274
Pass-Through Taxes	3,306,395	3,382,442	3,460,238	3,539,824
Capital Outlay	5,932,364	6,100,452	6,273,583	6,451,908
Food Services	1,858,025	1,890,655	1,924,082	1,958,333
Foundation	2,023,540	2,043,775	2,064,213	2,084,855
<b>Total Revenues</b>	<b>\$ 105,244,302</b>	<b>\$ 107,150,631</b>	<b>\$ 110,069,085</b>	<b>\$ 113,072,251</b>

<b><i>Expenditures</i></b>	<b><i>Adopted 2021-2022</i></b>	<b><i>Forecast 2022-2023</i></b>	<b><i>Forecast 2023-2024</i></b>	<b><i>Forecast 2024-2025</i></b>
General	\$ 90,867,567	\$ 91,973,260	\$ 94,066,252	\$ 96,209,182
Student Activity	933,140	943,203	953,381	963,676
Pass-Through Taxes	3,306,395	3,382,441	3,460,237	3,539,822
Capital Outlay	5,248,569	4,868,569	4,868,569	4,868,569
Food Services	1,918,025	1,952,598	1,987,899	2,023,944
Foundation	2,008,540	1,148,945	1,160,434	1,172,038
<b>Total Expenditures</b>	<b>\$ 104,282,236</b>	<b>\$ 104,269,016</b>	<b>\$ 106,496,772</b>	<b>\$ 108,777,231</b>



## Enrollment Forecast

A demographic study conducted in February 2021 identified several key changes contributing to a decline in enrollment.

- There are 27 housing projects actively under construction or currently planned within Park City School District boundaries.
  - Ultimately there could be as many as 2,351 units built.
- 71% of all active construction or planned building with phasing is in Trailside Elementary School boundaries, approximately 1,659 units.
- Park City School District can expect a small increase in Kindergarten classes, regardless of the decrease in birthrates, due to inward mobility.
- The District’s high school population may continue to experience growth of 6.43% over the next five years, followed by a decline.
- The District’s middle school population (grades 6-7 and 8-9) are projected to decrease as larger class sizes matriculate into high school.
- The elementary school population (K-5) is projected to have 3.6% decline over the next five years, possibly reaching an enrollment of 1,835 students.

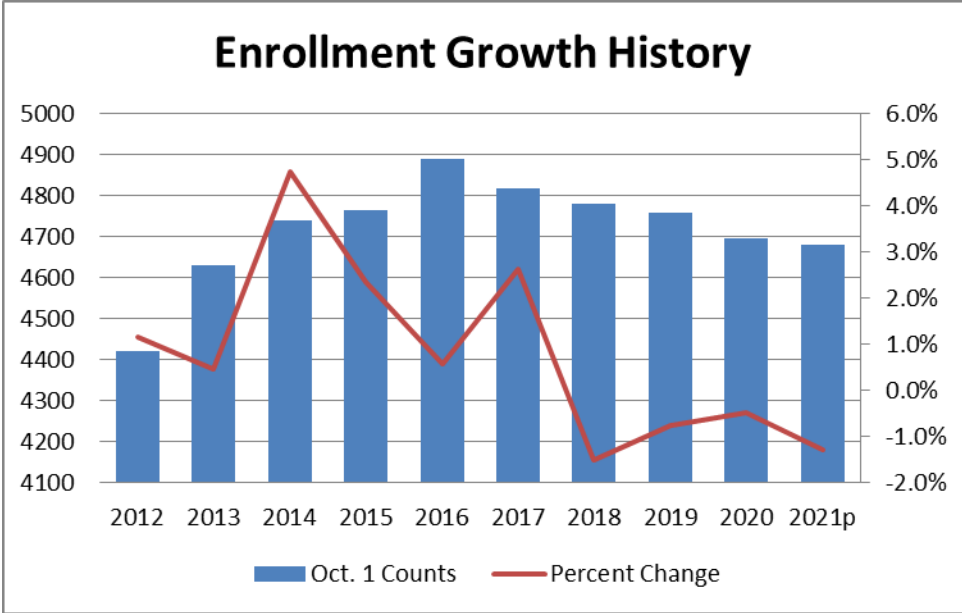
**Park City School District Total Enrollment**

<b>Total Enrollment</b>	<b>Actual</b>	<b>Projected</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>
<b>PC District</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
All Schools	4,696	4,680	4,673	4,698	4,646
<b>Change</b>	(61)	(16)	(7)	25	(52)
<b>Percent Change</b>	-1.3%	-0.3%	-0.1%	0.5%	-1.1%

# INFORMATIONAL SUMMARY

## Enrollment

The District experienced slower than normal annual enrollment growth last year and projected for next year. Enrollment totals are expected to decline slightly next school year.



## Staffing

The initial budget projections for 2020/2021 maintain staff, but implement a hiring hold; program and service levels will be maintained through reassignment of positions and responsibilities.

School	Instruction								Support Staff							
	Projected Enrollment		Teachers		Specialists		Aides*		Administrators		Secretarial		Custodial/Maint		Food Services	
	FY21	FY22	FY21	FY22	FY21	FY22	FY21	F22	FY21	FY22	FY21	FY22	FY21	FY22	FY21	FY22
McPolin	440	467	26.50	26.50	15.30	15.30	10.74	10.74	1.00	1.00	1.00	1.00	3.00	3.00	2.31	2.31
Parley's Park	589	598	27.75	29.75	17.80	14.80	13.53	13.53	1.05	1.05	1.00	1.00	3.00	3.00	2.72	2.72
Jeremy Ranch	561	546	25.88	26.88	18.20	14.20	12.15	12.15	1.00	1.00	1.00	1.00	3.00	3.00	2.25	2.72
Trailside	418	403	21.13	21.13	14.20	13.20	11.49	11.49	1.05	1.05	1.00	1.00	3.00	3.00	3.28	3.28
Ecker Hill	766	779	41.17	41.17	14.30	13.30	8.73	8.73	3.00	3.00	3.50	3.50	4.50	4.50	2.44	2.44
Treasure Mountain	818	784	40.84	40.84	15.91	14.33	7.27	7.27	3.00	3.00	3.74	3.74	4.50	4.50	2.06	2.06
Learning Center	38	38	2.08	20.80	5.00	5.00	2.55	2.55	0.00	0.00	1.00	1.00	0.33	0.33	0.00	0.00
Park City High School	1248	1247	56.10	56.10	19.39	19.22	10.16	10.15	6.00	6.00	5.00	5.00	7.00	7.00	3.25	3.25
<b>Totals</b>	<b>4878</b>	<b>4862</b>	<b>241.45</b>	<b>263.17</b>	<b>120.10</b>	<b>109.35</b>	<b>76.62</b>	<b>76.61</b>	<b>16.10</b>	<b>16.10</b>	<b>17.24</b>	<b>17.24</b>	<b>28.33</b>	<b>28.33</b>	<b>18.31</b>	<b>18.78</b>

\* Does not include FTE funded through Trust Land funds

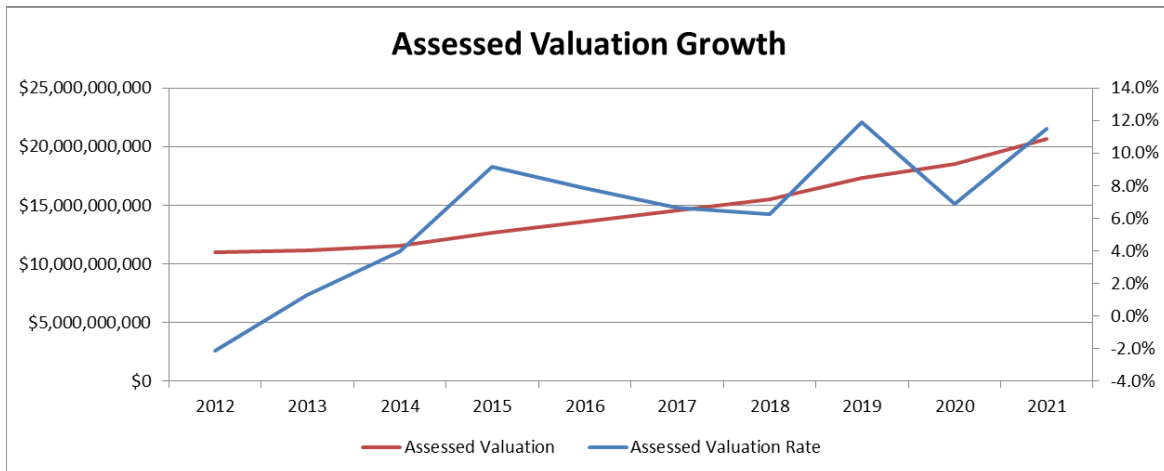
## Student Achievement

The District 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 77.2% 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 11.5% or \$2.1 billion for tax year 2021. The new valuation growth is approximately \$572 million.



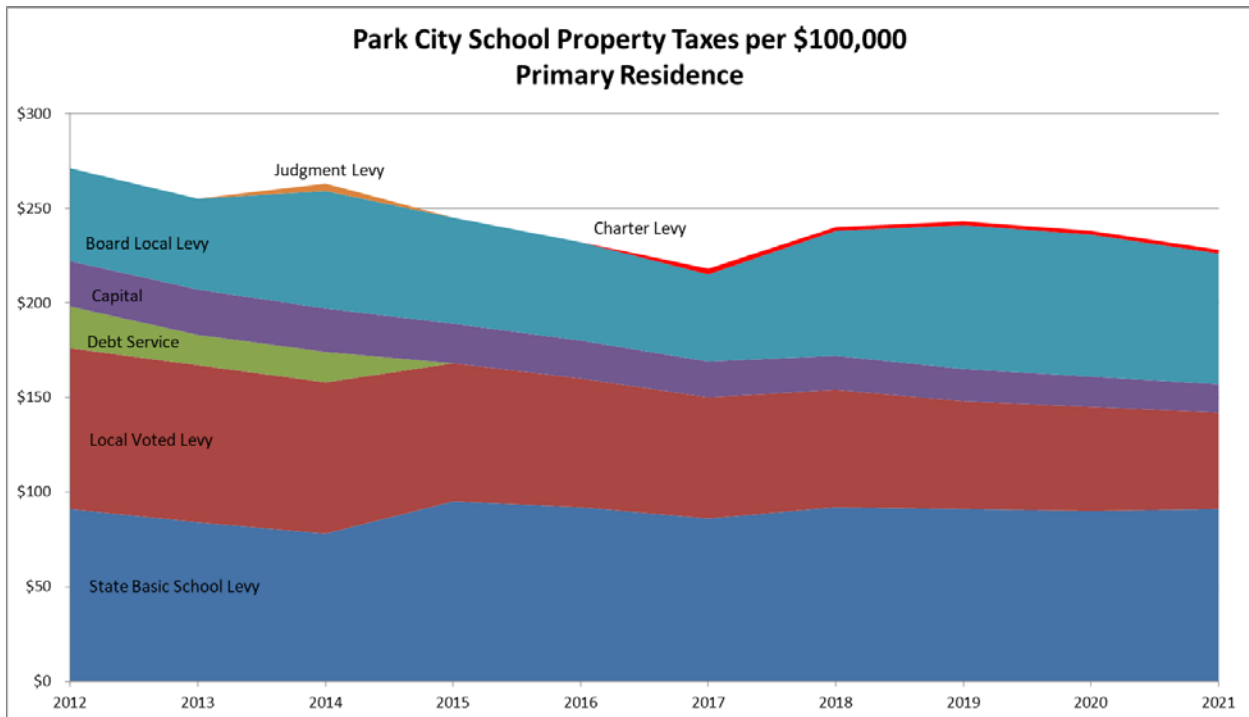
The certified rate setting process will reduce levies as assessed values increase for FY2022.

Rates	2019-2020 Actual	2020-2021 Final	2021-2022 Adopted	2021-2022 Change
Basic	0.001661	0.001628	0.001661	0.000033
Debt Service	-	-	-	-
Judgment	-	-	-	-
Total:	0.001661	0.001628	0.001661	0.000033
Voted Leeway	0.001035	0.001004	0.000930	(0.000074)
Board Local	0.001388	0.001355	0.001252	(0.000103)
Charter Levy	0.000040	0.000030	0.000031	0.000001
Capital Local	0.000300	0.000291	0.000270	(0.000021)
Certified Tax Rate Total:	0.002763	0.002680	0.002483	(0.000197)
Grand Total:	0.004424	0.004308	0.004144	(0.000164)

The certified rate will decrease as assessed values increase resulting in a decrease of \$9 per hundred thousand dollars of assessed valuation for primary home owners, while secondary and commercial owners will see a \$17 decrease per hundred thousand of assessed valuation.

	2019-2020 Actual	2020-2021 Final	2021-2022 Adopted
<b>Collection Rates (5 year avg):</b>	95.76%	95.38%	95.06%
<b>Assessed Valuation (adj for RDA)</b>	\$ 17,354,462,833	\$ 18,553,881,727	\$ 20,687,020,137
	<b>2019-2020</b>	<b>2020-2021</b>	<b>2021-2022</b>
<b>Home/Business Value:</b>	\$ 100,000	\$ 100,000	\$ 100,000
<b>Tax Paid--Residential</b>	\$ 243	\$ 237	\$ 228
Change from prior:	\$ 3	\$ (3)	\$ (9)
<b>Tax Paid--Business, Non-Residential</b>	\$ 442	\$ 431	\$ 414
Change from prior:	\$ 5	\$ (6)	\$ (17)

The historical tax impact has been maintained on average near \$240 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.





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# Organizational Section

# ORGANIZATION

## District Information and Geographic Area

Park City School District, founded May 17, 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 2020 population of 8,754 persons and is ranked as the 71st 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.

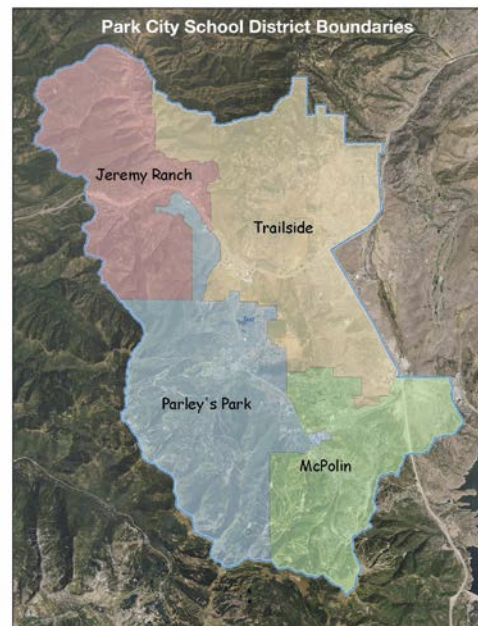
The County, established in 1854, encompasses 1,871 square miles of land. The County is ranked as the 10th largest county in Utah with an estimated 2020 population of 41,349, according to the Utah Population Estimates Committee. Coalville City is the county seat of Summit County. The County is comprised 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.



**Note: The shaded areas represent the student capture areas for each of the elementary schools.**

## Level of Education

Nearly 4,700 students attend Park City schools, including 20% Latinos, 8% English Language Learners, 7% with disabilities, and 22% free or reduced lunch. The District provides educational instruction for grades kindergarten through high School. It also provides tuition based pre-school program at each of its elementary schools.

The District 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. The District 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.

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

- A 93% graduation rate — more than 5% higher than the state average, and in the top 1 percent of the nation.
- The District was ranked “Best School District in Utah” by in Niche in its 2021 Best Schools in America rankings and grades.
- Successful and rigorous dual immersion language programs in Spanish and French (grades 1-9).
- Park City School District received a Best-in-Class Employer designation from Gallagher for healthcare cost control.
- A top Advanced Placement district in Utah with a 75% student participation rate and an 82% pass rate.
- 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.
- The Board of Education received the Master Board Award designation for the third consecutive year. The District is one of four districts in Utah with a participation rate of 95% or higher in board training.



Schools



**PARK CITY HIGH**  
Grades 10-12



**TREASURE MOUNTAIN JUNIOR HIGH**  
Grades 8-9



**ECKER HILL MIDDLE**  
Grades 7-8



**JEREMY RANCH ELEMENTARY**  
Preschool – Grade 5



**MCPOLIN ELEMENTARY**  
Preschool – Grade 5



**PARLEY'S PARK ELEMENTARY**  
Preschool – Grade 5



**TRAILSIDE ELEMENTARY**  
Preschool – Grade 5



# Governance Structure

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

**PARK CITY SCHOOL DISTRICT**  
**BOARD OF EDUCATION**

**ERIN GRADY**  
PRESIDENT  
DISTRICT 5

**WENDY CROSSLAND**  
VICE PRESIDENT  
DISTRICT 3

**ANDREW CAPLAN**  
DISTRICT 2

**KARA HENDRICKSEN**  
DISTRICT 4

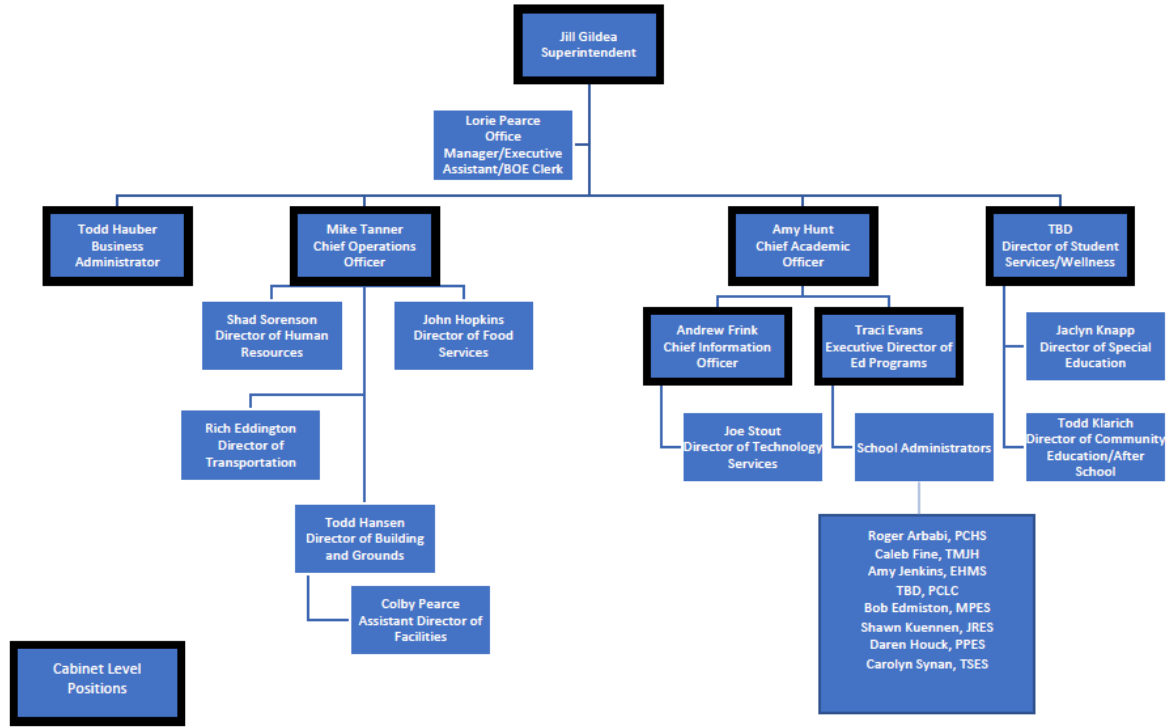
**ANNE PETERS**  
DISTRICT 1

**SUPERINTENDENT**  
DR. JILL GILDEA

**BUSINESS ADMINISTRATOR**  
TODD HAUBER

# District Administration

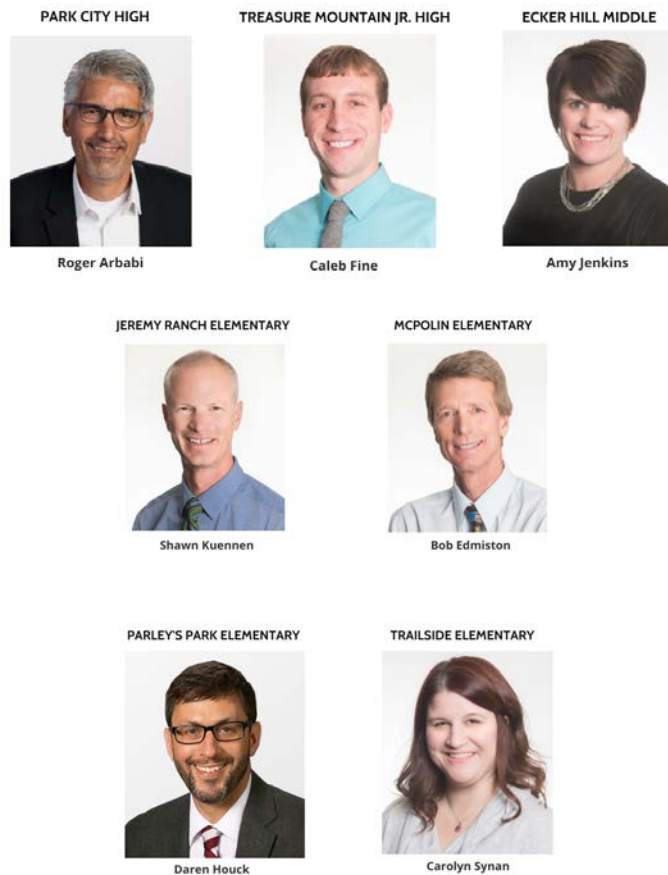
## Park City School District



## District Administration

**Superintendent of Schools:** Dr. Jill Gildea  
**Chief Financial Officer:** Todd Hauber  
**Chief Operations Officer:** Michael Tanner  
**Chief Academic Officer:** Dr. Amy Hunt  
**Director of Technology:** Andrew Frink  
**Director of Human Resources:** Shad Sorenson  
**Director of Student Service & Wellness:** TBA  
**Executive Director of Grants & Professional Development:** Traci Evans  
**Director of Special Education:** Jaclynn Knapp  
**Director of Community Education:** Todd Klarich  
**Director of CTE:** Lyndsay Huntman  
**Director of Buildings & Grounds:** Todd Hansen  
**Director of Child Nutrition Services:** John Hopkins  
**Director of Transportation:** Richard Eddington

## School Principals



## 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 2021/2022 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.

The proposed Operating Budget will support the implementation of the strategic plan through a focus on student success. We know our students as individuals by strengths and needs. We will continue to have open, two-way communication with students, families and community partners. The areas of focus are relationships, instruction, supports, and access:

### Strategic Priorities

#### Relationships

- We know our students as individuals - by strengths and needs.
- We have open, two-way communication with students, families and community partners.

#### Instruction

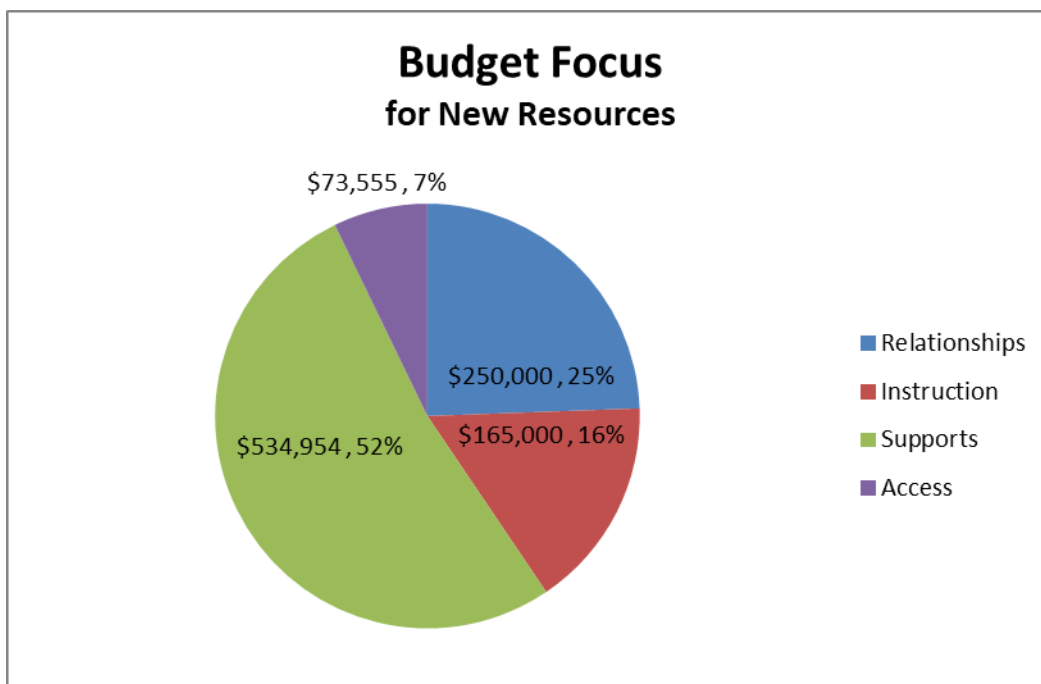
- We will reduce achievement and opportunity gaps by using culturally responsive, inclusive, standards-aligned instruction.

#### Supports

- We will increase student success by supporting their academic, social, emotional and behavioral needs.

#### Access

- We will disrupt institutional biases and practices so all students have an access to academic success.



The 2021/2022 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.

The proposed 2021/2022 overall Operating Revenue Budget which includes the General Fund, Student Activity Fund and Food Services is \$94.0 million. This represents a 5.0% increase over the current year's budget. The largest portion of the increase is anticipated strong growth in property taxes resulting in a net \$2.1 million in new revenue after recapture payment to the State. The State increased the value of the WPU by 6%. The estimated increase in ongoing State revenue for the District is \$1.0 million. However, State funding from one-time sources has declined as support for COVID-19 related expenditures end. The net effect is a reduction in State funding of \$1.0 million. Federal ESSER and ARP funding will continue to support COVID-19 related expenditures, in particular efforts to overcome learning loss due to the pandemic. Over \$900,000 has been allocated to the District for FY22. Final ARP allocations to the district are not known at this time.

Overall Operating Expenditure Budget for the District which includes the General Fund, Student Activity Fund and Food Services amounts to \$93.7 million or a 4.0% increase over the current year's budget. The increases are primarily due to the second year of a four year compensation agreement and recapture payment to the State for excess property tax collections.

The District is projecting a 0.3% decline this year in K-12 enrollment to 4,680 students and an increase in the identification of students with one or more high need factors.

The initial budget for 2021/2022 maintains program and services level with the current school year despite the enrollment decline. 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 identified additional staffing needs in the elementary schools to support recovery in academic process through the use of ESSER and GEER funding.

The proposed 2021/2022 Capital Budget of \$5.7 million represents investments 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 \$1,000,000 represents set aside funding information technology investments to increase the number of computer devices available through all grades.

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 4,700 students, 700 employees, the operating budget, and our long-term strategic and master facilities plan in a manner that ensures the highest quality learner experience while remaining fiscally responsible.

## 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 (GAAP), as established by the Governmental Accounting Standards Board (GASB). 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 29 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.

*53G-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.

**Major 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 facility rentals, tuition and other sources.
- State sources – The state provides about 7.0% 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, and Title programs.

### 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 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**

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.

#### **Budget development process**

The operating budget process is a continual cycle, with the new-year budget process overlapping the current year. Strategic goal setting begins with the superintendent is discussions with

cabinet members and school leaders. The goals are then refined and presented to the school board for review. Once the strategic goals and direction are set, school administrators begin building discussions and identify areas of improvement guided by the strategic goals. Formal presentations of budget improvements and changes are then reviewed by superintendent and cabinet members as recommended changes to the budget for the following year.

The capital budget process begins with an annual assessment of physical facility needs. Further discussions are held with building administrators to assess improvements and enhancements to meet educational needs at the buildings. The capital committee then reviews available revenues and prioritizes requested capital projects into five areas: safety and code compliance, scheduled maintenance, sustainability, educational enhancements, and master plan directed projects. The committee recommendations are presented to the board in early spring for tentative approval and identification for early start so that the summer construction season is not overwhelmed with projects.

### **Budget timeline/calendar**

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

### **Facilities Master Planning**

The facilities master planning provides the next step in the process of defining possible building projects to meet the District's educational goals. It is a follow up to conversations held over the past two years about the future of education in the District. Designs were generated for each of the District's schools to determine what possible improvements could be made. Information was vetted with the District leadership teams and presented to the Board of Education in the spring of 2020.

### **Academic Objectives**

The following academic objectives were clearly defined in previous master plan studies and the facility assessment. These ideas were confirmed with the administration teams and district leaderships through design workshops and discussions. Moving forward it is recommended that building projects focus on these key academic objectives.

- Support District's 6 Guiding Principles for Education
- Provide a full high school experience at Park City High School (grades 9-12)
- Provide a full middle school experience at Ecker Hill Middle School (grades 6-8)
- Enhance CTE experiences across the District
- Provide early learning opportunities at neighbor elementary schools
- Offer wrap-around services to support community



### **Project Priorities**

In conversation with District leadership, it was determined that the following priorities should be strongly considered by the community. These priorities build off the core academic objectives and represent a road map for future projects. As needs evolve and future project schedules are determined, these priorities should be reevaluated to ensure the District is on the right track to meet the educational goals of the community.

- Priority 1 | Full High School Experience

The overwhelming feedback from community and District leadership is the desire to provide a full high school experience at Park City High School. This will require the relocation of roughly 400+ students into the building who are currently located at Treasure Mountain Junior High. Additionally, there is a desire to incorporate the Learning Center programs back into the high school building. There is strong interest in the community to bolster CTE offerings and build on the success of PCCAPS. Athletics should also be considered within the larger scope of any project.

- **Priority 2 | Full Middle School Experience**  
With the desire to relocate 9th grade into the high school, the natural secondary priority will be to shift 8th grade students to one District wide middle school. Previous studies have outlined several scenarios, but the current thinking is to locate all 6th-8th grade students at Ecker Hill Middle School. This will allow for the future demolition of Treasure Mountain Junior. Similar to the High School strategy, there is a desire from the community to bolster CTE programs at the school.
- **Priority 3 | Strengthen Community Services**  
This priority focuses on how neighborhood elementary schools can increase their capacity to serve their local communities. Early learning opportunities should be incorporated into all schools and wrap-around community services included at key locations in the District.
- **Priority 4 | Increase Sustainability**  
The District would like to align closer to the Park City 2030 energy goals. Evaluations will be made on the possibility to retrofit existing buildings to improve energy consumption. New building projects will reach for higher levels of sustainability where possible.

### **Next Steps**

The next steps for the District is to recommend a financing approach and to begin the construction design work to meet an anticipated summer of 2024 completion date. The board anticipates using capital reserves and private financing to support a portion of the over financing needs of the projects. Traditional financing sources such as general obligation bonds or lease revenue bonds have been reviewed. Final decisions on financing structure will made later in the fiscal year. Once final financing strategy is adopted, the capital budgets will be amended to reflect the financing approach.

Running concurrent with the financing decision is the selection of design and construction teams for the several projects. The initial months of the new fiscal year will be intensely involved with preparing RFP solicitations and hiring the firms to take the general design plans into actionable drawings and designs for construction to begin.

## Budget Calendar

<h3>September</h3>	<h3>November</h3>	<h3>December</h3>
<p>Beginning fund balances are established once the financial audit of the District Financial Report for the prior fiscal year is completed.</p>	<p>Enrollment projections by school and grade level are finalized.</p>	<p>FTE allocations are calculated based on projections including additional staff for anticipated new growth.</p>
<h3>January</h3>	<h3>February</h3>	<h3>March</h3>
<p>Departments submit their capital and operation expenditure requests. These requests are compiled.</p>	<p>Meetings are held with the District capital committee, department heads and principals to prioritize capital and operation requests as a recommendation to Cabinet.</p>	<p>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.</p>
<h3>April</h3>	<h3>June</h3>	<h3>August</h3>
<ul style="list-style-type: none"> <li>• 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.</li> <li>• The prioritized and recommended operations requests are presented to the Board of Education for approval to build into the overall budget. *</li> </ul>	<ul style="list-style-type: none"> <li>• June 1: Tentative budget completed, posted on website and placed on file in the Business Services Office.</li> <li>• June 8: Assessed property valuations are received from the County to determine the certified property tax rate and debt service rate.</li> <li>• June 22: Budget adopted no later than June 22 by the Board of Education.</li> </ul>	<p>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.</p>
<p>* 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.</p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul>	

## **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.



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# Financial Section

# SUMMARY INFORMATION FOR ALL FUNDS

## General Fund

### Property Tax

The growth rate of 11.5% includes new valuation growth of approximately \$572.6 million. Revenue generation from the new growth is estimated at \$4.5 million.

### State Funding

The Legislature provided significant increase for public education. The Weighted Pupil Unit (WPU) was increased by 6% which will provide \$1.0 million in new funds to the district. In addition to the WPU funding, the Legislature continues to fund the Teacher and Student Success Act. Funding from this act will provide about \$700,000 for principals to develop school success plans for each of the district's schools.

### Federal Funding

Federal funding to address the academic impacts of COVID-19 continues through GEER, ESSER II, and ARP allocations to the states. GEER and ESSER allocations will amount to \$929,800. ARP allocations have not been identified for the District. Implementation plans will be submitted this summer with anticipated allocations extending through 2024.

### Fund Balance

The District has entered into a four year compensation package for all employee groups. The four-year plan includes an initial use of fund balance for the first year of compensation. It then anticipates modest tax increase each of the remaining three years to preserve the District's policy of maintaining at least a two month reserve in the fund balance. The deficiency in FY21 and FY22 are the result of internal funding of COVID-19 related expenditures.

## 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 disequalizing 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 \$5.7 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 \$1.0 million will include: scheduled computer replacements for two grade levels and introduction of iPads in grades 1 through 3.

The District has spent the past two school years undergoing its education master planning process. The goal of this process is to create a community vision for the future of education in our District. The educational specifications 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, the District is looking beyond buildings and considering the whole student experience. In previous processes, the District addressed the needs of specific buildings. For this process, the District 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, budget reserves are used to balance the budget. The District relies on anticipated federal reimbursement rates increase and that state allocation of the Utah Liquor Tax will increase as well for FY22. The depletion of reserves has come primarily through maintaining food services through the COVID-19 pandemic.

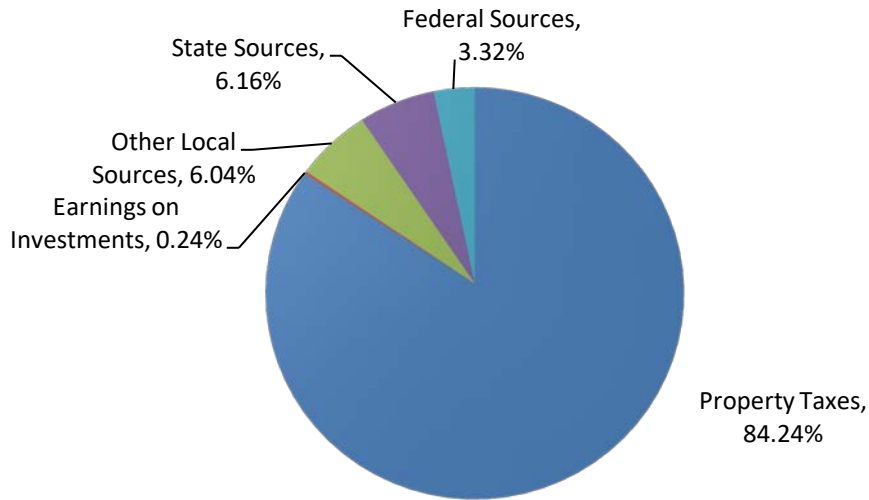
## Park City Education Foundation

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.



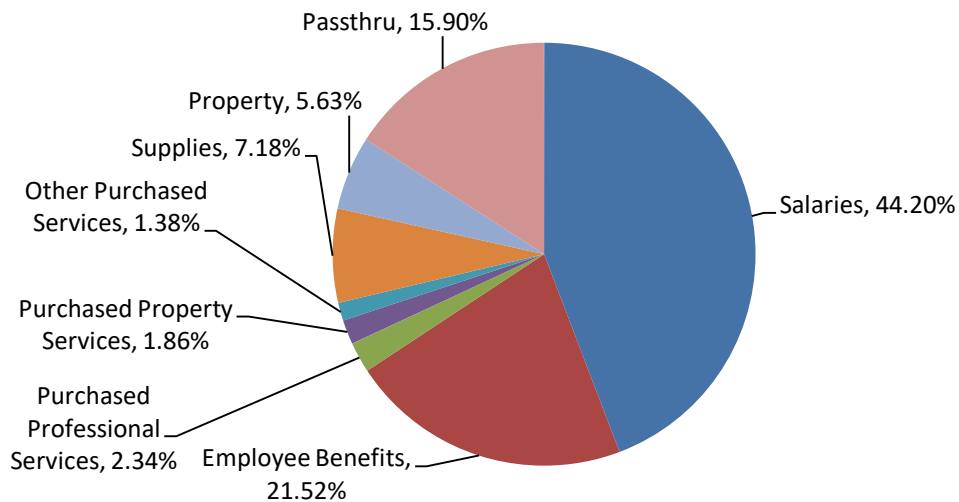
## Where the Money Comes From

All Revenues Fiscal Year 2022



## Where the Money Goes

All Expenditures Fiscal Year 2022



**Park City School District**

As of June 15, 2021

**Total District FY22 Budget  
Revenues, Expenditures, and Changes in Fund Balances**

	<u>General Fund</u>	<u>Student Activity Fund</u>	<u>Pass-Through Taxes Fund</u>	<u>Capital Projects Fund</u>	<u>Food Services Fund</u>	<u>PCEF Foundation Fund</u>	<u>Total District Funds</u>
<b>Revenues:</b>							
<b>Local Sources:</b>							
Taxes	\$ 79,748,430	\$ -	\$ 3,306,395	\$ 5,602,934	\$ -	\$ -	\$ 88,657,759
Earnings on Investments	151,496	-	-	103,067	-	-	254,563
Other Local Revenues	2,924,372	933,140	-	226,363	252,998	2,023,540	6,360,413
Total Local Sources	<u>\$ 82,824,298</u>	<u>\$ 933,140</u>	<u>\$ 3,306,395</u>	<u>\$ 5,932,364</u>	<u>\$ 252,998</u>	<u>\$ 2,023,540</u>	<u>\$ 95,272,735</u>
<b>State Sources:</b>	6,208,593	-	-	-	270,534	-	6,479,127
<b>Federal Sources:</b>	2,157,947	-	-	-	1,334,493	-	3,492,440
<b>Total Revenues</b>	<u><b>\$ 91,190,838</b></u>	<u><b>\$ 933,140</b></u>	<u><b>\$ 3,306,395</b></u>	<u><b>\$ 5,932,364</b></u>	<u><b>\$ 1,858,025</b></u>	<u><b>\$ 2,023,540</b></u>	<u><b>\$ 105,244,302</b></u>
<b>Expenditures by Object:</b>							
100 - Salaries	\$ 44,874,348	\$ 44,276	\$ -	\$ -	\$ 796,537	\$ 375,000	\$ 46,090,161
200 - Employee Benefits	21,746,225	29,347	-	-	480,517	185,090	22,441,179
300 - Purchased Professional Services	2,439,215	-	-	-	2,000	-	2,441,215
400 - Purchased Property Services	1,939,228	-	-	-	-	-	1,939,228
500 - Other Purchased Services	1,384,712	-	-	-	50,925	-	1,435,637
600 - Supplies	6,251,140	859,017	-	-	67,917	310,881	7,488,955
700 - Property	99,065	-	-	5,248,569	520,129	-	5,867,763
800 - Other	12,133,634	500	3,306,395	-	-	1,137,569	16,578,098
<b>Total Expenditures</b>	<u><b>\$ 90,867,567</b></u>	<u><b>\$ 933,140</b></u>	<u><b>\$ 3,306,395</b></u>	<u><b>\$ 5,248,569</b></u>	<u><b>\$ 1,918,025</b></u>	<u><b>\$ 2,008,540</b></u>	<u><b>\$ 104,282,236</b></u>
<b>Excess (Deficiency)</b>	\$ 323,271	\$ -	\$ -	\$ 683,795	\$ (60,000)	\$ 15,000	\$ 962,066
<b>Other Sources (Uses)</b>	\$ (245,000)	\$ -	\$ -	\$ -	\$ 60,000	\$ 185,000	\$ -
<b>Fund Balances - Beginning</b>	<u>18,815,593</u>	<u>31,389</u>	<u>-</u>	<u>12,005,333</u>	<u>-</u>	<u>2,581,044</u>	<u>33,433,359</u>
<b>Fund Balances - Ending</b>	<u><b>\$ 18,893,864</b></u>	<u><b>\$ 31,389</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 12,689,128</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 2,781,044</b></u>	<u><b>\$ 34,395,425</b></u>

# Park City School District

As of June 15, 2021

## Total District by Object Revenues

	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Actual 2019-2020</u>	<u>Final 2020-2021</u>	<u>Adopted 2021-2022</u>	<u>FY22-FY21F</u>	
						<u>Change Amount</u>	<u>Change Percent</u>
<b>Local Sources:</b>							
Taxes	\$ 61,243,423	\$ 71,134,411	\$ 78,929,678	\$ 83,926,345	\$ 88,657,759	\$ 4,731,414	6%
Earnings on Investments	1,015,160	1,611,163	1,148,248	254,739	254,563	(176)	0%
Other Local Revenues	7,834,893	8,376,266	7,915,868	6,107,051	6,360,413	253,362	4%
<b>Total Local Sources</b>	<b>70,093,476</b>	<b>81,121,840</b>	<b>87,993,794</b>	<b>90,288,135</b>	<b>95,272,735</b>	<b>4,984,600</b>	<b>6%</b>
<b>State Sources:</b>	4,163,189	5,407,345	6,006,697	7,554,938	6,479,127	(1,075,811)	-14%
<b>Federal Sources:</b>	1,852,288	1,904,975	1,675,395	3,135,269	3,492,440	357,171	11%
<b>Total Revenues</b>	<b>\$ 76,108,953</b>	<b>\$ 88,434,160</b>	<b>\$ 95,675,886</b>	<b>\$ 100,978,342</b>	<b>\$ 105,244,302</b>	<b>\$ 4,265,960</b>	<b>4%</b>

## Expenditures

	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Actual 2019-2020</u>	<u>Final 2020-2021</u>	<u>Adopted 2021-2022</u>	<u>Change Amount</u>		<u>Change Percent</u>	
<b>Expenditures by Object:</b>									
100 - Salaries	\$ 37,864,136	\$ 40,141,330	\$ 41,322,768	\$ 44,482,568	\$ 46,090,161	\$ 1,607,593	4%		
200 - Employee Benefits	19,444,861	20,793,974	21,454,100	21,449,172	22,441,179	992,007	5%		
300 - Purchased Professional Services	841,735	1,543,164	2,285,183	2,217,168	2,441,215	224,047	10%		
400 - Purchased Property Services	4,731,440	6,078,852	3,939,277	1,961,184	1,939,228	(21,956)	-1%		
500 - Other Purchased Services	903,440	1,154,929	1,127,522	1,560,642	1,435,637	(125,005)	-8%		
600 - Supplies	6,446,237	6,895,925	5,807,822	9,089,959	8,009,084	(1,080,875)	-12%		
700 - Property	2,487,646	3,012,567	5,140,725	13,786,288	5,347,634	(8,438,654)	-61%		
800 - Other	7,484,484	10,340,948	12,616,860	14,070,277	16,578,098	2,507,821	18%		
<b>Total Expenditures</b>	<b>\$ 80,203,979</b>	<b>\$ 89,961,689</b>	<b>\$ 93,694,257</b>	<b>\$ 108,617,258</b>	<b>\$ 104,282,236</b>	<b>\$ (4,335,022)</b>	<b>-4%</b>		
<b>Excess (Deficiency)</b>	\$ (4,095,026)	\$ (1,527,529)	\$ 1,981,629	\$ (7,638,916)	\$ 962,066	\$ 8,600,982	-113%		
<b>Other Sources (Uses)</b>	\$ 65,412	\$ 253,114	\$ 37,766	\$ -	\$ -				
<b>Fund Balances - Beginning</b>	<b>44,356,939</b>	<b>40,327,343</b>	<b>39,052,880</b>	<b>41,072,275</b>	<b>33,433,359</b>				
<b>Fund Balances - Ending</b>	<b>\$ 40,327,325</b>	<b>\$ 39,052,928</b>	<b>\$ 41,072,275</b>	<b>\$ 33,433,359</b>	<b>\$ 34,395,425</b>				

# Park City School District

As of June 15, 2021

## Total District by Object Forecast - Revenues, Expenditures

### Revenues

	<b>Adopted 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Forecast 2024-2025</b>	<b>Growth Rate</b>
<b>Local Sources:</b>					
Taxes	\$ 88,657,759	\$ 91,294,347	\$ 94,009,500	\$ 96,805,564	3.0%
Earnings on Investments	254,563	254,563	254,563	254,563	0.0%
Other Local Revenues	6,360,413	6,401,338	6,443,062	6,485,609	2.9%
<b>Total Local Sources</b>	<b>95,272,735</b>	<b>97,950,248</b>	<b>100,707,125</b>	<b>103,545,736</b>	
<b>State Sources:</b>	6,479,127	6,606,004	6,735,391	6,867,340	2.0%
<b>Federal Sources:</b>	3,492,440	2,594,379	2,626,569	2,659,175	1.0%
<b>Total Revenues</b>	<b>\$ 105,244,302</b>	<b>\$ 107,150,631</b>	<b>\$ 110,069,085</b>	<b>\$ 113,072,251</b>	

### Expenditures

	<b>Adopted 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Forecast 2024-2025</b>	<b>Growth Rate</b>
<b>Expenditures by Object:</b>					
100 - Salaries	\$ 46,090,161	\$ 46,686,015	\$ 47,850,544	\$ 49,044,127	2.5%
200 - Employee Benefits	22,441,179	22,771,507	23,339,283	23,921,219	2.5%
300 - Purchased Professional Service:	2,441,215	2,289,459	2,312,333	2,335,437	1.0%
400 - Purchased Property Services	1,939,228	1,958,620	1,978,206	1,997,988	1.0%
500 - Other Purchased Services	1,435,637	1,449,485	1,463,471	1,477,596	1.0%
600 - Supplies	8,009,084	8,085,203	8,162,267	8,240,101	1.0%
700 - Property	5,347,634	4,968,625	4,969,626	4,970,636	1.0%
800 - Other	16,578,098	16,943,955	17,318,073	17,700,639	2.3%
<b>Total Expenditures</b>	<b>\$ 104,282,236</b>	<b>\$ 105,152,869</b>	<b>\$ 107,393,803</b>	<b>\$ 109,687,743</b>	
Excess (Deficiency)	\$ 962,066	\$ 1,997,762	\$ 2,675,282	\$ 3,384,508	
Other Sources (Uses)	-	-	-	-	
Fund Balances - Beginning	33,433,359	34,395,425	36,393,186	39,068,467	
Fund Balances - Ending	34,395,425	36,393,186	39,068,467	42,452,973	

# Park City School District

As of June 15, 2021

## Operational FY22 Budget Revenues, Expenditures, and Changes in Fund Balances

	<u>General Fund</u>	<u>Student Activity Fund</u>	<u>Food Services Fund</u>	<u>Total Operational Funds</u>
<b>Revenues:</b>				
<b>Local Sources:</b>				
Taxes	\$ 79,748,430	\$ -	\$ -	\$ 79,748,430
Earnings on Investments	151,496	-	-	151,496
Other Local Revenues	2,924,372	933,140	252,998	4,110,510
Total Local Sources	<u>\$ 82,824,298</u>	<u>\$ 933,140</u>	<u>\$ 252,998</u>	<u>\$ 84,010,436</u>
<b>State Sources:</b>	6,208,593	-	270,534	6,479,127
<b>Federal Sources:</b>	2,157,947	-	1,334,493	3,492,440
<b>Total Revenues</b>	<u><u>\$ 91,190,838</u></u>	<u><u>\$ 933,140</u></u>	<u><u>\$ 1,858,025</u></u>	<u><u>\$ 93,982,003</u></u>
<b>Expenditures by Object:</b>				
100 - Salaries	\$ 44,874,348	\$ 44,276	\$ 796,537	\$ 45,715,161
200 - Employee Benefits	21,746,225	29,347	480,517	22,256,089
300 - Purchased Professional Services	2,439,215	-	2,000	2,441,215
400 - Purchased Property Services	1,939,228	-	-	1,939,228
500 - Other Purchased Services	1,384,712	-	50,925	1,435,637
600 - Supplies	6,251,140	859,017	67,917	7,178,074
700 - Property	99,065	-	520,129	619,194
800 - Other	12,133,634	500	-	12,134,134
<b>Total Expenditures</b>	<u><u>\$ 90,867,567</u></u>	<u><u>\$ 933,140</u></u>	<u><u>\$ 1,918,025</u></u>	<u><u>\$ 93,718,732</u></u>
<b>Excess (Deficiency)</b>	\$ 323,271	\$ -	\$ (60,000)	\$ 263,271
<b>Other Sources (Uses)</b>	\$ (245,000)	\$ -	\$ 60,000	\$ (185,000)
<b>Fund Balances - Beginning</b>	<u>18,815,593</u>	<u>31,389</u>	<u>-</u>	<u>18,846,982</u>
<b>Fund Balances - Ending</b>	<u><u>\$ 18,893,864</u></u>	<u><u>\$ 31,389</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 18,925,253</u></u>

# Park City School District

As of June 15, 2021

## Operational Budget by Object Revenues

	<u>Actual</u> <u>2017-2018</u>	<u>Actual</u> <u>2018-2019</u>	<u>Actual</u> <u>2019-2020</u>	<u>Final</u> <u>2020-2021</u>	<u>Adopted</u> <u>2021-2022</u>	<u>FY22-FY21F</u>	
						<u>Change</u> <u>Amount</u>	<u>Change</u> <u>Percent</u>
<b>Local Sources:</b>							
Taxes	\$ 53,441,044	\$ 63,931,659	\$ 71,771,507	\$ 75,204,482	\$ 79,748,430	\$ 4,543,948	6%
Earnings on Investments	535,434	873,924	602,056	151,672	151,496	(176)	0%
Other Local Revenues	5,408,651	5,487,678	4,069,037	3,857,148	4,110,510	253,362	7%
Total Local Sources	<u>\$ 59,385,129</u>	<u>\$ 70,293,261</u>	<u>\$ 76,442,600</u>	<u>\$ 79,213,302</u>	<u>\$ 84,010,436</u>	<u>\$ 4,797,134</u>	<u>6%</u>
<b>State Sources:</b>	4,163,189	5,407,345	5,891,197	7,554,938	6,479,127	(1,075,811)	-14%
<b>Federal Sources:</b>	1,852,288	1,904,975	1,675,395	3,135,269	3,492,440	357,171	11%
<b>Total Revenues</b>	<u><b>\$ 65,400,606</b></u>	<u><b>\$ 77,605,581</b></u>	<u><b>\$ 84,009,192</b></u>	<u><b>\$ 89,903,509</b></u>	<u><b>\$ 93,982,003</b></u>	<u><b>\$ 4,078,494</b></u>	<u><b>5%</b></u>

## Expenditures

	<u>Actual</u> <u>2017-2018</u>	<u>Actual</u> <u>2018-2019</u>	<u>Actual</u> <u>2019-2020</u>	<u>Final</u> <u>2020-2021</u>	<u>Adopted</u> <u>2021-2022</u>	<u>Change</u> <u>Amount</u>		<u>Change</u> <u>Percent</u>
						<u>Amount</u>	<u>Percent</u>	
<b>Expenditures by Object:</b>								
100 - Salaries	\$ 37,408,132	\$ 39,783,177	\$ 40,957,808	\$ 44,107,568	\$ 45,715,161	\$ 1,607,593	4%	
200 - Employee Benefits	19,245,703	20,599,952	21,257,412	21,264,082	22,256,089	992,007	5%	
300 - Purchased Professional Services	841,735	1,543,164	794,683	2,205,668	2,441,215	235,547	11%	
400 - Purchased Property Services	1,510,900	2,244,385	1,907,147	1,869,742	1,939,228	69,486	4%	
500 - Other Purchased Services	901,512	1,152,549	1,125,436	1,560,642	1,435,637	(125,005)	-8%	
600 - Supplies	5,577,213	5,976,372	4,990,270	8,241,825	7,178,074	(1,063,751)	-13%	
700 - Property	804,601	891,252	732,713	875,140	619,194	(255,946)	-29%	
800 - Other	3,499,382	6,323,369	8,249,723	9,702,135	12,134,134	2,431,999	25%	
<b>Total Expenditures</b>	<u><b>\$ 69,789,178</b></u>	<u><b>\$ 78,514,220</b></u>	<u><b>\$ 80,015,192</b></u>	<u><b>\$ 89,826,802</b></u>	<u><b>\$ 93,718,732</b></u>	<u><b>\$ 3,891,930</b></u>	<u><b>4%</b></u>	
<b>Excess (Deficiency)</b>	\$ (4,388,572)	\$ (908,639)	\$ 3,994,000	\$ 76,707	\$ 263,271	\$ 186,564	243%	
<b>Other Sources (Uses)</b>	\$ (261,222)	\$ 56,046	\$ (372,084)	\$ (185,000)	\$ (185,000)			
<b>Fund Balances - Beginning</b>	20,835,752	16,185,977	15,333,359	18,955,275	18,846,982			
<b>Fund Balances - Ending</b>	<u><b>\$ 16,185,958</b></u>	<u><b>\$ 15,333,384</b></u>	<u><b>\$ 18,955,275</b></u>	<u><b>\$ 18,846,982</b></u>	<u><b>\$ 18,925,253</b></u>			



# Park City School District

As of June 15, 2021

## Operational Budget by Object Forecast - Revenues, Expenditures

### Revenues

	<b>Adopted 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Forecast 2024-2025</b>	<b>Growth Rate</b>
<b>Local Sources:</b>					
Taxes	\$ 79,748,430	\$ 82,140,883	\$ 84,605,109	\$ 87,143,262	3.0%
Earnings on Investments	151,496	151,496	151,496	151,496	0.0%
Other Local Revenues	4,110,510	4,131,200	4,152,486	4,174,391	2.9%
Total Local Sources	84,010,436	86,423,579	88,909,091	91,469,149	
<b>State Sources:</b>	6,479,127	6,606,004	6,735,391	6,867,340	2.0%
<b>Federal Sources:</b>	3,492,440	2,594,379	2,626,569	2,659,175	1.0%
<b>Total Revenues</b>	<b>\$ 93,982,003</b>	<b>\$ 95,623,962</b>	<b>\$ 98,271,051</b>	<b>\$ 100,995,664</b>	

### Expenditures

	<b>Adopted 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Forecast 2024-2025</b>	<b>Growth Rate</b>
<b>Expenditures by Object:</b>					
100 - Salaries	\$ 45,715,161	\$ 46,302,390	\$ 47,458,096	\$ 48,642,653	2.5%
200 - Employee Benefits	22,256,089	22,582,160	23,145,581	23,723,062	2.5%
300 - Purchased Professional Service:	2,441,215	2,289,459	2,312,333	2,335,437	1.0%
400 - Purchased Property Services	1,939,228	1,958,620	1,978,206	1,997,988	1.0%
500 - Other Purchased Services	1,435,637	1,449,485	1,463,471	1,477,596	1.0%
600 - Supplies	7,178,074	7,248,992	7,320,803	7,393,331	1.0%
700 - Property	619,194	625,386	631,640	637,956	1.0%
800 - Other	12,134,134	12,412,569	12,697,402	12,988,779	2.3%
<b>Total Expenditures</b>	<b>\$ 93,718,732</b>	<b>\$ 94,869,061</b>	<b>\$ 97,007,532</b>	<b>\$ 99,196,802</b>	
<b>Excess (Deficiency)</b>	\$ 263,271	\$ 754,901	\$ 1,263,519	\$ 1,798,862	
<b>Other Sources (Uses)</b>	\$ (185,000)	\$ (185,000)	\$ (185,000)	\$ (185,000)	
<b>Fund Balances - Beginning</b>	18,846,982	18,925,253	19,495,154	20,573,673	
<b>Fund Balances - Ending</b>	<b>\$ 18,925,253</b>	<b>\$ 19,495,154</b>	<b>\$ 20,573,673</b>	<b>\$ 22,187,535</b>	



## 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

### Property Tax

Property tax has been on a steady increase over the past several years. Assessed valuation growth has increase on average 7.9% over the past five years. The growth rate of 11.5% is estimated for the 2021 tax year. The revenue generation from the new growth is estimated at \$4.5 million and has been over a million dollars for each year of the past five years.

### State Funding

The Weighted Pupil Unit (WPU) was increased by 6%. State funding has become more sensitive to income tax fluctuations. The increase for FY22 and the past two years has been higher than normal as income tax collections have exceeded economic forecasts. New provisions in law have now provided for an inflationary adjustment to the value of the WPU. However, the District which is in recapture will not realize the full benefit of this provision in law. In addition to the WPU funding, the Legislature continues to fund the Teacher and Student Success Act. Since the introduction of this program, the District has continually received funding from the State and anticipates this to be a reliable state funding source into the future generating over \$700,000 each year. The noticeable decrease in state funding for FY22 derives from the one-time funding initiatives of the State to support COVID19 response expenditures and to fund a bonus for all employees for their continued efforts to operate schools during the pandemic.

### Federal Funding

Federal funding to address the academic impacts of COVID-19 continues through GEER, ESSER II, and ARP allocations to the states. GEER and ESSER allocations will amount to \$929,800. ARP allocations have not been identified for the District. Implementation plans will be submitted this summer with anticipated allocations extending through 2024.

### Fund Balance

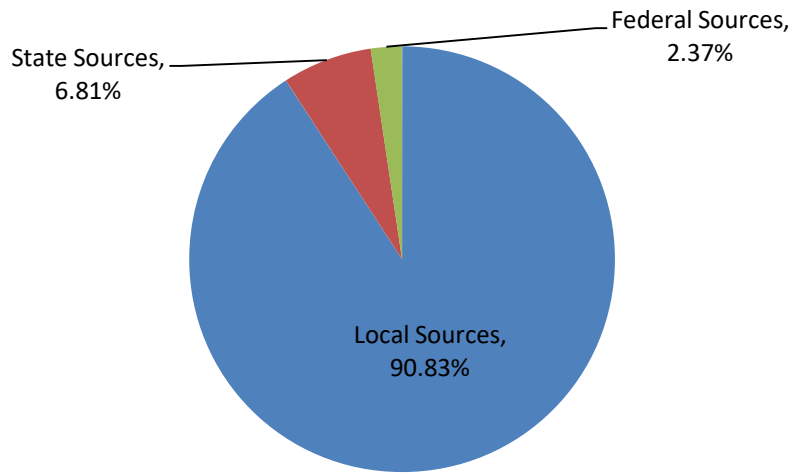
The District has entered into a four year compensation package for all employee groups. The four-year plan includes an initial use of fund balance for the first year of compensation. It then anticipates modest tax increase each of the remaining three years to preserve the District's policy of maintaining at least a two month reserve in the fund balance. The deficiency in FY21 and FY22 are the result of internal funding of COVID-19 related expenditures.

### Expenditures

The primary cost driver for the district continues to be employee compensation. The school board entered into a four year compensation agreement which has made estimating personnel costs more predictable and reliable. Operating the schools in a resort community places a significant challenge on recruiting and retaining quality employees. The District anticipates a constant press to advance compensation to address the high cost of living in the Park City area.

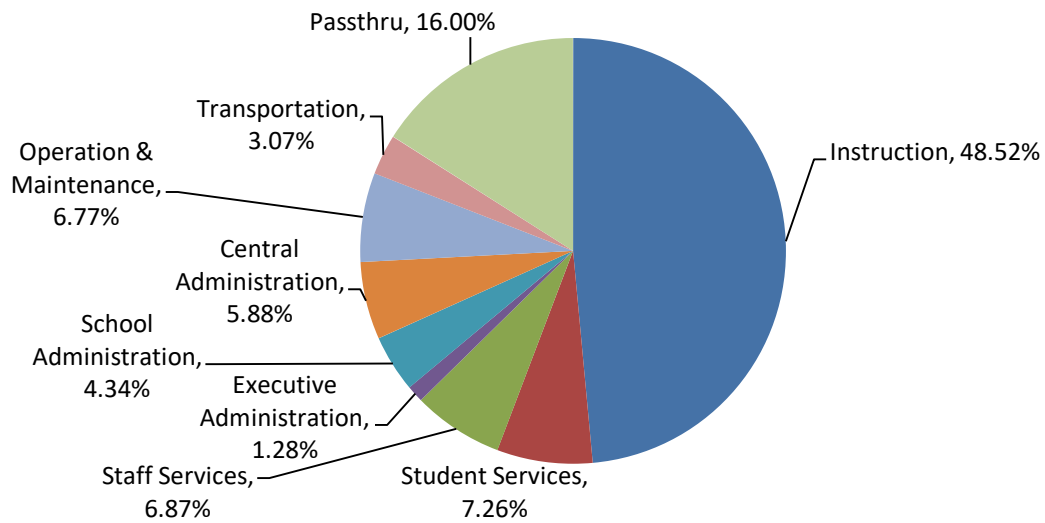
## General Fund Revenues

Adopted Budget Fiscal Year 2022



## General Fund Expenditures

Adopted Budget Fiscal Year 2022



## Park City School District

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

As of June 15, 2021

	Actual 2017-2018	Actual 2018-2019	Actual 2019-2020	Final 2020-2021	Adopted 2021-2022	FY22-FY21F	
						Change Amount	Change Percent
<b>Revenues:</b>							
Local Sources	\$ 56,903,439	\$ 67,871,931	\$ 74,878,037	\$ 77,965,999	\$ 82,824,298	\$ 4,858,299	6%
State Sources	3,929,516	5,144,564	5,692,207	7,263,749	6,208,593	(1,055,156)	-15%
Federal Sources	1,170,258	1,256,403	1,155,069	2,116,471	2,157,947	41,476	2%
<b>Total Revenues</b>	<b>\$ 62,003,213</b>	<b>\$ 74,272,898</b>	<b>\$ 81,725,313</b>	<b>\$ 87,346,219</b>	<b>\$ 91,190,838</b>	<b>\$ 3,844,619</b>	<b>4%</b>
<b>Expenditures:</b>							
Instruction	\$ 37,231,513	\$ 39,163,718	\$ 39,070,686	\$ 42,856,467	\$ 44,088,232	\$ 1,231,765	3%
Support Services:							
Student Services	4,666,804	5,106,279	5,790,976	6,201,294	6,596,834	395,540	6%
Staff Services	4,182,789	4,734,039	4,930,934	5,863,173	6,246,575	383,402	7%
Executive Administration	850,374	986,234	858,061	1,139,313	1,166,482	27,169	2%
School Administration	3,131,401	3,715,672	3,734,819	3,863,093	3,940,267	77,174	2%
Central Administration	3,529,220	4,587,670	4,206,198	5,010,607	5,341,097	330,490	7%
Operation & Maintenance of Facilities	4,979,800	5,911,870	5,805,447	6,964,036	6,153,502	(810,534)	-12%
To and From Transportation	2,435,308	2,518,372	2,312,828	2,720,047	2,793,248	73,201	3%
Community Services	5,198,646	8,198,716	10,394,756	12,008,789	14,541,330	2,532,541	21%
<b>Total Expenditures</b>	<b>\$ 66,205,855</b>	<b>\$ 74,922,570</b>	<b>\$ 77,104,705</b>	<b>\$ 86,626,819</b>	<b>\$ 90,867,567</b>	<b>\$ 4,240,748</b>	<b>5%</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ (4,202,642)</b>	<b>\$ (649,672)</b>	<b>\$ 4,620,608</b>	<b>\$ 719,400</b>	<b>\$ 323,271</b>	<b>\$ (396,129)</b>	<b>-55%</b>
<b>Other Financing Sources (Uses):</b>							
Transfers Out	(261,222)	(73,954)	(562,084)	(245,000)	(245,000)	-	0%
Total Other Financing Sources (Uses)	\$ (261,222)	\$ (73,954)	\$ (562,084)	\$ (245,000)	\$ (245,000)	\$ -	0%
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures</b>	<b>\$ (4,463,864)</b>	<b>\$ (723,626)</b>	<b>\$ 4,058,524</b>	<b>\$ 474,400</b>	<b>\$ 78,271</b>		
<b>Fund Balances - Beginning of Year</b>	<b>19,470,152</b>	<b>15,006,307</b>	<b>14,282,669</b>	<b>18,341,193</b>	<b>18,815,593</b>		
<b>Fund Balances - End of Year</b>	<b>\$ 15,006,288</b>	<b>\$ 14,282,681</b>	<b>\$ 18,341,193</b>	<b>\$ 18,815,593</b>	<b>\$ 18,893,864</b>		
<b>Summary of Fund Balances - End of Year:</b>							
Nonspendable:							
Inventory and prepaid items	\$ 16,348	\$ 140,072	\$ -	140,072	140,072		
Restricted for:							
Community Services	-	-	-	\$ -	\$ -		
Other	-	-	-	-	-		
Committed to:							
Contractual Obligations	190,000	250,000	-	-	-		
Employee Obligations	-	-	-	-	-		
Self-insurance Medical and Dental	-	-	-	-	-		
Economic Stabilization (5%)	3,432,024	4,079,506	4,052,675	4,331,341	4,543,378		
Assigned to Compensated Absences, Recapture:							
Compensated Absences	945,765	1,199,904	1,396,277	1,199,904	1,199,904		
Property Tax Recapture	350,000	500,000	690,000	500,000	500,000		
Unassigned	10,072,151	8,113,199	12,202,251	12,644,276	12,510,510		
Total Fund Balances	\$ 15,006,288	\$ 14,282,681	\$ 18,341,203	\$ 18,815,593	\$ 18,893,864		

# Park City School District

## The General Fund Revenues

As of June 15, 2021

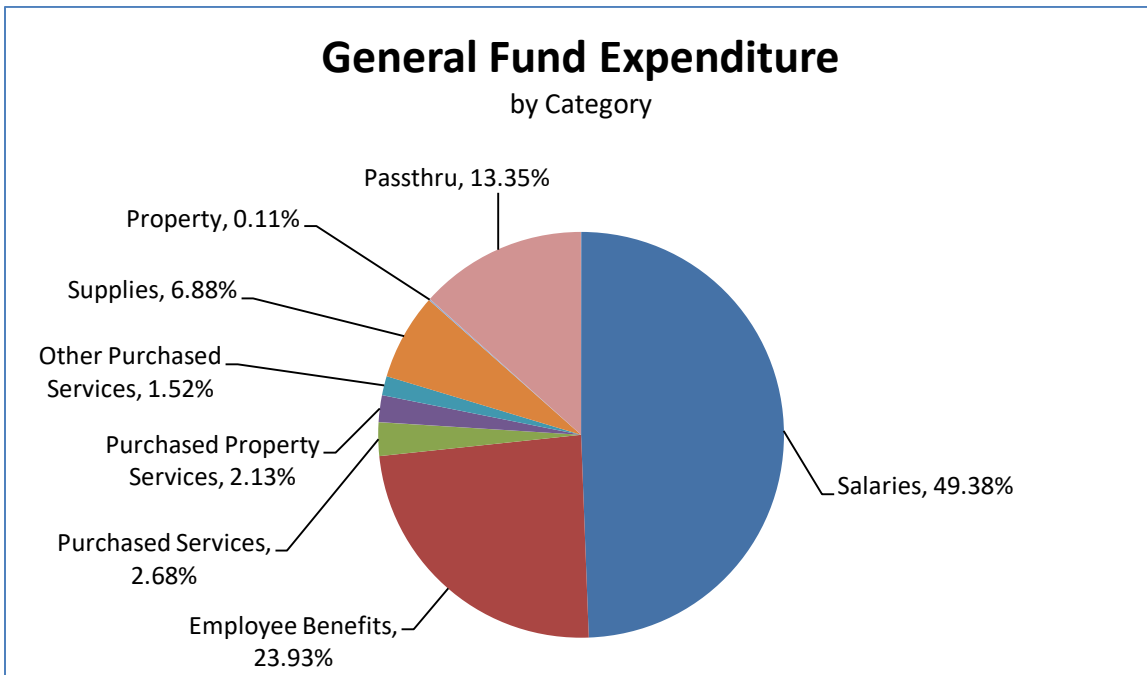
	Actual 2017-2018	Actual 2018-2019	Actual 2019-2020	Final 2020-2021	Adopted 2021-2022	FY22-FY21F	
						Change Amount	Change Percent
<b>Local Sources:</b>							
1100 - Property Taxes							
Basic	\$ 23,531,205	\$ 26,614,228	\$ 29,190,126	\$ 30,708,026	\$ 34,468,422	\$ 3,760,396	12%
Voted Leeway	17,406,177	17,981,664	18,188,910	18,937,873	19,298,995	361,122	2%
Board Local	12,503,662	19,335,767	24,392,471	25,558,583	25,981,013	422,430	2%
1300 - Tuition	939,553	1,366,926	907,399	860,054	1,055,773	195,719	23%
1500 - Earnings on Investments	525,908	865,213	597,794	151,496	151,496	-	0%
1900 - Local Revenue	1,468,266	1,163,218	1,059,612	1,208,242	1,326,874	118,632	10%
1991 - Local Governments	528,668	544,915	541,725	541,725	541,725	-	0%
<b>Total Local Sources</b>	<b>\$ 56,903,439</b>	<b>\$ 67,871,931</b>	<b>\$ 74,878,037</b>	<b>\$ 77,965,999</b>	<b>\$ 82,824,298</b>	<b>\$ 4,858,299</b>	<b>6%</b>
<b>State Sources:</b>							
<i>Minimum School Program</i>							
3010 - Regular School Programs - K-12	15,262,010	15,404,851	16,009,711	16,132,877	16,841,485	708,608	4%
3020 - Professional Staff	1,661,017	1,647,869	1,694,908	1,721,361	1,796,969	75,608	4%
3025 - Administrative Costs	198,660	203,700	211,920	-	-	-	0%
3100 - Special Education	1,404,627	1,413,144	1,480,507	1,500,424	1,606,267	105,843	7%
3155 - Career and Technology Education	483,260	518,866	546,164	594,965	614,312	19,347	3%
3230 - Class Size Reduction	945,539	962,169	987,746	987,486	1,060,681	73,195	7%
Less Basic Levy	(19,955,113)	(20,150,599)	(20,930,956)	(20,937,113)	(22,170,251)	(1,233,138)	6%
Total Basic School Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
<i>Other Minimum School Program</i>							
3260 - Adult High School	54,389	61,547	74,745	62,558	66,990	4,432	7%
3330 - Accelerated Students	91,359	92,382	75,314	83,149	86,506	3,357	4%
3336 - At-Risk Programs	119,931	116,062	245,201	225,605	250,537	24,932	11%
3405 - Flexible Allocation	54,584	52,760	52,526	-	-	-	0%
3415 - Pupil Transportation	811,189	1,050,859	1,078,902	1,164,511	1,282,981	118,470	10%
3520 - School LAND Trust	522,413	669,913	737,599	875,798	787,805	(87,993)	-10%
3500 - Teacher And Student Success Act	-	445,378	485,055	895,647	847,515	(48,132)	-5%
3635 - Critical Languages/Dual Immersion	56,000	303,121	308,689	313,689	313,689	-	0%
3641 - Early Intervention	57,460	58,352	58,163	126,354	128,999	2,645	2%
3805 - Early Literacy Program	28,571	27,714	27,714	27,714	27,714	-	0%
3851 - Classroom Supplies and Materials	69,917	53,236	45,376	61,085	52,860	(8,225)	-13%
3876 - Educator Salary Adjustment	1,739,992	1,840,352	1,830,921	1,814,478	1,814,478	-	0%
3876 - USTAR	99,000	83,308	84,663	-	-	-	0%
3900 - Other State Revenue	224,711	289,580	587,339	1,613,161	548,519	(1,064,642)	-66%
Total Other Minimum School Program	3,929,516	5,144,564	5,692,207	7,263,749	6,208,593	(1,055,156)	-15%
<b>Total State Support</b>	<b>\$ 3,929,516</b>	<b>\$ 5,144,564</b>	<b>\$ 5,692,207</b>	<b>\$ 7,263,749</b>	<b>\$ 6,208,593</b>	<b>\$ (1,055,156)</b>	<b>-15%</b>
<b>Federal Sources:</b>							
4520 - IDEA Special Education	749,615	777,125	685,311	677,124	749,697	72,573	11%
4530 - Applied Technology	35,325	40,106	35,554	96,587	-	(96,587)	-100%
4810 - Forest Reserve	53,295	78,486	88,417	85,790	85,790	-	0%
4800 - NCLB	86,596	103,614	113,948	195,240	158,658	(36,582)	-19%
4801 - Title I	232,032	245,123	231,839	272,335	233,960	(38,375)	-14%
Other Federal - CARES Act	13,395	11,949	-	789,395	929,842	140,447	18%
<b>Total Federal Sources</b>	<b>\$ 1,170,258</b>	<b>\$ 1,256,403</b>	<b>\$ 1,155,069</b>	<b>\$ 2,116,471</b>	<b>\$ 2,157,947</b>	<b>41,476</b>	<b>2%</b>
<b>Total Revenues</b>	<b>\$ 62,003,213</b>	<b>\$ 74,272,898</b>	<b>\$ 81,725,313</b>	<b>\$ 87,346,219</b>	<b>\$ 91,190,838</b>	<b>\$ 3,844,619</b>	<b>4%</b>

# Park City School District

## The General Fund Expenditures

As of June 15, 2021

	<u>Actual</u> <u>2017-2018</u>	<u>Actual</u> <u>2018-2019</u>	<u>Actual</u> <u>2019-2020</u>	<u>Final</u> <u>2020-2021</u>	<u>Adopted</u> <u>2021-2022</u>	<u>FY22-FY21F</u>	
						<u>Change</u> <u>Amount</u>	<u>Change</u> <u>Percent</u>
<b>Total Expenditures</b>							
Salaries	\$ 36,701,111	\$ 39,040,380	\$ 40,161,567	\$ 43,265,072	\$ 44,874,348	\$ 1,609,276	4%
Employee Benefits	18,892,627	20,146,145	20,748,012	20,767,338	21,746,225	978,887	5%
Purchased Services	834,093	1,535,928	782,160	2,203,668	2,439,215	235,547	11%
Purchased Property Services	1,503,735	2,235,152	1,904,350	1,866,874	1,939,228	72,354	4%
Other Purchased Services	785,252	1,050,732	991,966	1,481,433	1,384,712	(96,721)	-7%
Supplies	3,773,745	4,272,370	3,993,829	6,987,864	6,251,140	(736,724)	-11%
Property	277,431	347,288	273,508	355,011	99,065	(255,946)	-72%
Other	3,437,861	6,294,575	8,249,313	9,699,559	12,133,634	2,434,075	25%
<b>Total Expenditures</b>	<b>\$ 66,205,855</b>	<b>\$ 74,922,570</b>	<b>\$ 77,104,705</b>	<b>\$ 86,626,819</b>	<b>\$ 90,867,567</b>	<b>\$ 4,240,748</b>	<b>5%</b>



# Park City School District

## The General Fund Expenditures

As of June 15, 2021

	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Actual 2019-2020</u>	<u>Final 2020-2021</u>	<u>Adopted 2021-2022</u>	<u>FY22-FY21F Change Amount</u>	<u>Change Percent</u>
<b>Instruction (1000):</b>							
Salaries:							
131 - Teachers - Certificated	\$ 20,851,803	\$ 21,675,305	\$ 21,674,917	\$ 23,446,242	\$ 24,107,770	\$ 661,528	3%
132 - Substitute Teachers	200,620	249,931	204,747	448,242	443,268	(4,974)	-1%
135 - Special Assignment Contracts	415,558	146,830	181,387	346,912	328,064	(18,848)	-5%
161 - Paraprofessionals	<u>2,167,152</u>	<u>2,471,835</u>	<u>2,550,473</u>	<u>2,677,013</u>	<u>2,623,416</u>	<u>(53,597)</u>	<u>-2%</u>
Total Salaries	<u>\$ 23,635,133</u>	<u>\$ 24,543,901</u>	<u>\$ 24,611,524</u>	<u>\$ 26,918,409</u>	<u>\$ 27,502,518</u>	<u>\$ 584,109</u>	<u>2%</u>
Employee Benefits:							
210 - State Retirement	5,033,780	5,196,421	5,217,046	5,616,915	5,670,955	54,040	1%
220 - Social Security	1,732,509	1,806,259	1,815,031	1,967,967	1,984,155	16,188	1%
250 - Group Insurance	4,809,911	5,006,234	5,021,857	4,791,401	5,214,990	423,589	9%
290 - Other Benefits	<u>193,440</u>	<u>221,728</u>	<u>290,810</u>	<u>221,985</u>	<u>236,851</u>	<u>14,866</u>	<u>7%</u>
Total Employee Benefits	<u>\$ 11,769,640</u>	<u>\$ 12,230,642</u>	<u>\$ 12,344,744</u>	<u>\$ 12,598,268</u>	<u>\$ 13,106,951</u>	<u>\$ 508,683</u>	<u>4%</u>
Purchased Services:							
300 - Professional Services	100,728	135,344	88,699	195,239	294,556	99,317	51%
400 - Property Services	-	-	-	-	-	-	0%
500 - Other Services	<u>116,357</u>	<u>336,770</u>	<u>294,062</u>	<u>315,900</u>	<u>281,085</u>	<u>(34,815)</u>	<u>-11%</u>
Total Purchased Services	<u>\$ 217,085</u>	<u>\$ 472,114</u>	<u>\$ 382,761</u>	<u>\$ 511,139</u>	<u>\$ 575,641</u>	<u>\$ 64,502</u>	<u>13%</u>
Supplies and Materials:							
610 - 640 - Supplies	717,578	1,076,938	989,535	1,604,111	1,883,781	279,670	17%
641 - Textbooks	305,075	466,525	248,516	558,090	539,229	(18,861)	-3%
670 - Software	312,789	229,356	265,334	528,660	378,247	(150,413)	-28%
700 - Property	268,428	134,984	220,808	128,724	91,865	(36,859)	-29%
800 - Other	<u>5,785</u>	<u>9,258</u>	<u>7,464</u>	<u>9,066</u>	<u>10,000</u>	<u>934</u>	<u>0%</u>
Total Supplies and Materials	<u>1,609,655</u>	<u>1,917,061</u>	<u>1,731,657</u>	<u>2,828,651</u>	<u>2,903,122</u>	<u>74,471</u>	<u>3%</u>
Total Instruction	<u>\$ 37,231,513</u>	<u>\$ 39,163,718</u>	<u>\$ 39,070,686</u>	<u>\$ 42,856,467</u>	<u>\$ 44,088,232</u>	<u>\$ 1,231,765</u>	<u>3%</u>
<b>Student Services (2100):</b>							
Salaries:							
115 - Supervisors and Directors	223,102	311,017	377,416	343,290	355,331	12,041	4%
142 - Guidance & SPED Personnel	1,440,488	1,525,215	1,671,158	1,646,681	1,680,660	33,979	2%
143 - Health Services Personnel	855,557	869,308	988,242	1,009,936	1,088,395	78,459	8%
152 - Secretarial, Clerical, Para Pro	<u>433,658</u>	<u>476,774</u>	<u>632,587</u>	<u>654,338</u>	<u>798,219</u>	<u>143,881</u>	<u>22%</u>
Total Salaries	<u>\$ 2,952,805</u>	<u>\$ 3,182,314</u>	<u>\$ 3,669,403</u>	<u>\$ 3,654,245</u>	<u>\$ 3,922,605</u>	<u>\$ 268,360</u>	<u>7%</u>
200 - Employee Benefits	1,526,567	1,682,775	1,943,497	1,839,901	1,943,866	103,965	6%
300 - Purchased Services	67,632	128,600	87,785	505,367	537,790	32,423	6%
500 - Other Purchased Services	67,778	42,497	23,072	59,244	62,153	2,909	5%
600 - Supplies and Materials	50,496	67,318	64,959	135,337	123,220	(12,117)	-9%
700 - Property	1,526	2,775	2,260	7,200	7,200	-	0%
800 - Other	-	-	-	-	-	-	0%
Total Student Services	<u>\$ 4,666,804</u>	<u>\$ 5,106,279</u>	<u>\$ 5,790,976</u>	<u>\$ 6,201,294</u>	<u>\$ 6,596,834</u>	<u>\$ 395,540</u>	<u>6%</u>



# Park City School District

## The General Fund Expenditures

As of June 15, 2021

	<u>Actual</u> <u>2017-2018</u>	<u>Actual</u> <u>2018-2019</u>	<u>Actual</u> <u>2019-2020</u>	<u>Final</u> <u>2020-2021</u>	<u>Adopted</u> <u>2021-2022</u>	<u>FY22-FY21F</u> <u>Change</u> <u>Amount</u>	<u>Change</u> <u>Percent</u>
<b>Staff Services (2200):</b>							
Salaries:							
115 - Supervisors and Directors	209,310	325,520	454,894	483,102	500,687	17,585	4%
131 - Teacher Prof. Dev., Incl Sub.	1,475,610	1,557,757	1,545,403	1,943,721	1,934,169	(9,552)	0%
145 - Media Personnel	534,666	559,647	574,515	464,586	609,817	145,231	31%
152 and 161 - Paraprofessionals	352,097	382,612	377,657	440,078	503,851	63,773	14%
Total Salaries	\$ 2,571,683	\$ 2,825,536	\$ 2,952,469	\$ 3,331,487	\$ 3,548,524	\$ 217,037	7%
200 - Employee Benefits	1,263,542	1,433,160	1,512,125	1,562,405	1,669,972	107,567	7%
300 - Purchased Services	113,125	208,280	219,249	615,433	744,330	128,897	21%
500 - Travel, Communication	163,509	167,905	142,403	175,198	161,900	(13,298)	-8%
610 - 630 Supplies	35,319	62,567	63,205	126,009	69,140	(56,869)	-45%
644 - Library Books	35,611	36,591	41,483	36,236	36,935	699	2%
645 - Periodicals	-	-	-	16,405	15,774	(631)	-4%
646 - Audio Visual, Software	-	-	-	-	-	-	0%
700 - Property	-	-	-	-	-	-	0%
800 - Other	-	-	-	-	-	-	0%
Total Instructional Staff Services	\$ 4,182,789	\$ 4,734,039	\$ 4,930,934	\$ 5,863,173	\$ 6,246,575	\$ 383,402	7%
<b>Executive Administration (2300):</b>							
Salaries:							
110 - Board and Administration	233,087	255,890	279,048	298,728	299,898	1,170	0%
152 - Secretarial and Communication	183,301	172,594	181,825	105,607	157,497	51,890	49%
Total Salaries	\$ 416,388	\$ 428,484	\$ 460,873	\$ 404,335	\$ 457,395	\$ 53,060	13%
200 - Employee Benefits	270,220	294,322	280,065	246,197	277,117	30,920	13%
300 - Purchased Services	99,703	133,808	60,158	322,498	283,000	(39,498)	-12%
400 - Purchased Property Services	-	-	-	-	-	-	0%
500 - Other Purchased Services	19,782	36,039	45,854	157,227	142,970	(14,257)	-9%
600 - Supplies and Materials	44,281	50,581	11,111	9,056	6,000	(3,056)	-34%
800 - Other	-	43,000	-	-	-	-	0%
Total Board and Superintendent	\$ 850,374	\$ 986,234	\$ 858,061	\$ 1,139,313	\$ 1,166,482	\$ 27,169	2%
<b>School Administration (2400):</b>							
Salaries:							
121 - Principals and Assistants	1,265,577	1,582,891	1,547,361	1,609,829	1,629,532	19,703	1%
152 - Secretarial and Clerical	500,862	544,473	567,757	590,753	602,284	11,531	2%
100 - Other Salaries	157,078	184,717	230,156	251,515	246,660	(4,855)	-2%
Total Salaries	\$ 1,923,517	\$ 2,312,081	\$ 2,345,274	\$ 2,452,097	\$ 2,478,476	\$ 26,379	1%
200 - Employee Benefits	1,155,386	1,342,437	1,332,438	1,302,209	1,337,732	35,523	3%
400 - Purchased Property Services	4,698	-	-	-	-	-	0%
500 - Other Purchased Services	36,490	44,697	39,170	75,000	75,000	-	0%
600 - Supplies & Materials	11,310	16,457	17,937	33,787	49,059	15,272	45%
Total School Administration	\$ 3,131,401	\$ 3,715,672	\$ 3,734,819	\$ 3,863,093	\$ 3,940,267	\$ 77,174	2%
<b>Central Services (2500):</b>							
100 - Salaries	1,574,457	1,790,106	2,061,959	2,038,374	2,283,079	244,705	12%
200 - Employee Benefits	857,108	936,884	1,048,050	985,406	1,096,310	110,904	11%
300 - Purchased Services	337,836	826,854	228,453	435,170	453,670	18,500	4%
400 - Purchased Property Services	132,809	215,597	51,456	59,500	59,500	-	0%
500 - Other Purchased Services	144,877	144,211	227,432	336,867	301,627	(35,240)	-10%
600 - Supplies and Materials	474,510	479,302	547,568	1,097,228	1,126,911	29,683	3%
700 - Property	-	200,251	35,342	38,041	-	(38,041)	-100%
800 - Other	7,623	(5,535)	5,938	20,021	20,000	(21)	0%
Total Central Services	\$ 3,529,220	\$ 4,587,670	\$ 4,206,198	\$ 5,010,607	\$ 5,341,097	\$ 330,490	7%

# Park City School District

## The General Fund Expenditures

As of June 15, 2021

	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Actual 2019-2020</u>	<u>Final 2020-2021</u>	<u>Adopted 2021-2022</u>	<u>FY22-FY21F Change Amount</u>	<u>Change Percent</u>
<b>Operation &amp; Maint. of Facilities (2600):</b>							
Salaries:							
100 - Salaries	1,431,361	1,594,727	1,610,208	1,726,680	1,766,072	39,392	2%
200 - Employee Benefits	912,532	979,871	988,827	1,022,446	1,058,364	35,918	4%
300 - Purchased Services	-	-	1,176	3,842	-	(3,842)	-100%
400 - Purchased Property Services	1,363,937	2,012,796	1,837,023	1,796,255	1,873,289	77,034	4%
500 - Other Purchased Services	53,435	64,521	63,918	52,702	61,500	8,798	17%
600 - Supplies and Materials	1,218,095	1,258,129	1,295,982	2,189,538	1,394,277	(795,261)	-36%
700 - Property	440	1,826	8,313	172,573	-	(172,573)	-100%
Total Operation & Maintenance	<u>\$ 4,979,800</u>	<u>\$ 5,911,870</u>	<u>\$ 5,805,447</u>	<u>\$ 6,964,036</u>	<u>\$ 6,153,502</u>	<u>\$ (810,534)</u>	<u>-12%</u>
<b>To and From Student Trans. (2700):</b>							
Salaries:							
152 - Secretarial and Clerical	89,616	104,302	109,699	111,722	116,783	5,061	5%
171 - Transportation Supervisors	56,088	52,628	60,883	64,300	66,108	1,808	3%
172 - Bus Drivers	750,725	737,758	704,041	852,634	898,462	45,828	5%
173 - Mechanics	198,873	208,354	196,955	206,486	215,387	8,901	4%
100 - Other Salaries	31,856	42,578	24,364	24,345	24,390	45	0%
Total Salaries	<u>\$ 1,127,158</u>	<u>\$ 1,145,620</u>	<u>\$ 1,095,942</u>	<u>\$ 1,259,487</u>	<u>\$ 1,321,130</u>	<u>\$ 61,643</u>	<u>5%</u>
200 - Employee Benefits	716,070	757,976	746,582	681,359	707,885	26,526	4%
300 - Purchased Services	5,326	4,603	13,849	32,000	32,000	-	0%
400 - Purchased Property Services	2,291	6,759	15,871	11,119	6,439	(4,680)	-42%
500 - Other Purchased Services	165,025	177,893	143,162	292,478	282,190	(10,288)	-4%
600 - Other Supplies	242,112	211,349	179,923	245,400	245,400	-	0%
626 - Motor Fuel	172,677	168,880	117,004	198,204	198,204	-	0%
700 - Equipment	4,649	45,292	495	-	-	-	0%
Total Student Transportation	<u>\$ 2,435,308</u>	<u>\$ 2,518,372</u>	<u>\$ 2,312,828</u>	<u>\$ 2,720,047</u>	<u>\$ 2,793,248</u>	<u>\$ 73,201</u>	<u>3%</u>
<b>Community Services (3300):</b>							
100 - Salaries	1,068,609	1,217,611	1,353,915	1,479,958	1,594,549	114,591	8%
200 - Employee Benefits	421,562	488,078	551,684	529,147	548,028	18,881	4%
300 - Purchased Services	109,743	98,439	82,791	94,119	93,869	(250)	0%
400 - Purchased Property Services	-	-	-	-	-	-	0%
500 - Other Purchased Services	17,999	36,199	12,893	16,817	16,287	(530)	-3%
600 - Other Supplies	153,892	148,377	151,272	209,803	184,963	(24,840)	-12%
700 - Equipment	7,037	7,452	6,785	8,473	-	(8,473)	-100%
800 - Other	21,272	21,457	16,921	18,741	19,119	378	2%
890 - Other Statutory Pass Thru	3,398,532	6,181,103	8,218,495	9,651,731	12,084,515	2,432,784	25%
Total Community Services	<u>\$ 5,198,646</u>	<u>\$ 8,198,716</u>	<u>\$ 10,394,756</u>	<u>\$ 12,008,789</u>	<u>\$ 14,541,330</u>	<u>\$ 2,532,541</u>	<u>21%</u>
<b>Total Expenditures</b>	<b><u>\$ 66,205,855</u></b>	<b><u>\$ 74,922,570</u></b>	<b><u>\$ 77,104,705</u></b>	<b><u>\$ 86,626,819</u></b>	<b><u>\$ 90,867,567</u></b>	<b><u>\$ 4,240,748</u></b>	<b><u>5%</u></b>
<b>Total Expenditures</b>							
Salaries	\$ 36,701,111	\$ 39,040,380	\$ 40,161,567	\$ 43,265,072	\$ 44,874,348	\$ 1,609,276	4%
Employee Benefits	18,892,627	20,146,145	20,748,012	20,767,338	21,746,225	978,887	5%
Purchased Services	834,093	1,535,928	782,160	2,203,668	2,439,215	235,547	11%
Purchased Property Services	1,503,735	2,235,152	1,904,350	1,866,874	1,939,228	72,354	4%
Other Purchased Services	785,252	1,050,732	991,966	1,481,433	1,384,712	(96,721)	-7%
Supplies	3,773,745	4,272,370	3,993,829	6,987,864	6,251,140	(736,724)	-11%
Property	277,431	347,288	273,508	355,011	99,065	(255,946)	-72%
Other	3,437,861	6,294,575	8,249,313	9,699,559	12,133,634	2,434,075	25%
<b>Total Expenditures</b>	<b><u>\$ 66,205,855</u></b>	<b><u>\$ 74,922,570</u></b>	<b><u>\$ 77,104,705</u></b>	<b><u>\$ 86,626,819</u></b>	<b><u>\$ 90,867,567</u></b>	<b><u>\$ 4,240,748</u></b>	<b><u>5%</u></b>

## FY2022 ADOPTED GENERAL FUND BUDGET

### Adopted FY2022 Budget Revenue Changes

<b>Revenue Changes</b>		
<i>Local Sources</i>		
Property Tax new growth estimate	\$	2,200,571
Grants and Tuition		107,955
		2,308,526
<i>State Sources</i>		
Minimum School Program		1,005,660
<i>Federal Sources</i>		
GEER		162,303
ESSER II		767,539
<b>Total FY2022 Revenue Changes</b>	<b>\$</b>	<b>4,081,725</b>

### Adopted FY2022 Expenditure Proposals

#### FY2022 Adopted Expenditure Proposals

	FTE	Amount
<b>Relationships</b>		
Website Overhaul		\$ 50,000
Marketing to support Facility Master Plan		\$ 50,000
Strategic Action Plan Development		\$ 75,000
Parent Education Portal		\$ 75,000
<b>Instruction</b>		
ELA adoption next year		\$ 150,000
SY21-22 accreditation year		\$ 15,000
<b>Supports</b>		
IT support for summer programming		\$ 6,351
Tech coach and ETS contract adjustments for increased work assignments		\$ 41,440
Utility cost increase from air handler usage		\$ 75,000
900 MHz antenna network access for 140 radios		\$ 40,000
Continue custodial contract related to sanitizing		\$ 72,000
Strategic staffing realignments throughout district		\$ 200,000
Facilities - contract data entry for scheduled maintenance database		\$ 10,000
HR - software upgrades for recruitment, PD, forms automation		\$ 25,000
Transportation - pay enhancements to recruit drivers		\$ 30,000
Reorganization of counselor administration		\$ 16,658
Instructional coach increase to full time	0.17	\$ 18,505
<b>Access</b>		
Before School Program		\$ 18,500
Training based pay for staff working with severely disabled students		\$ 55,055
<b>ESSER II &amp; GEER</b>		
Programming to overcome learning loss due to COVID	4.00	\$ 929,842
<b>Compensation Agreement - 2nd Year of 4</b>		
		\$ 2,108,406

<b>Total FY2022 Adopted Expenditure Proposals</b>	<b>4.17</b>	<b>\$ 4,061,757</b>
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# Park City School District

## The General Fund Forecast - Revenues, Expenditures

As of June 15, 2021

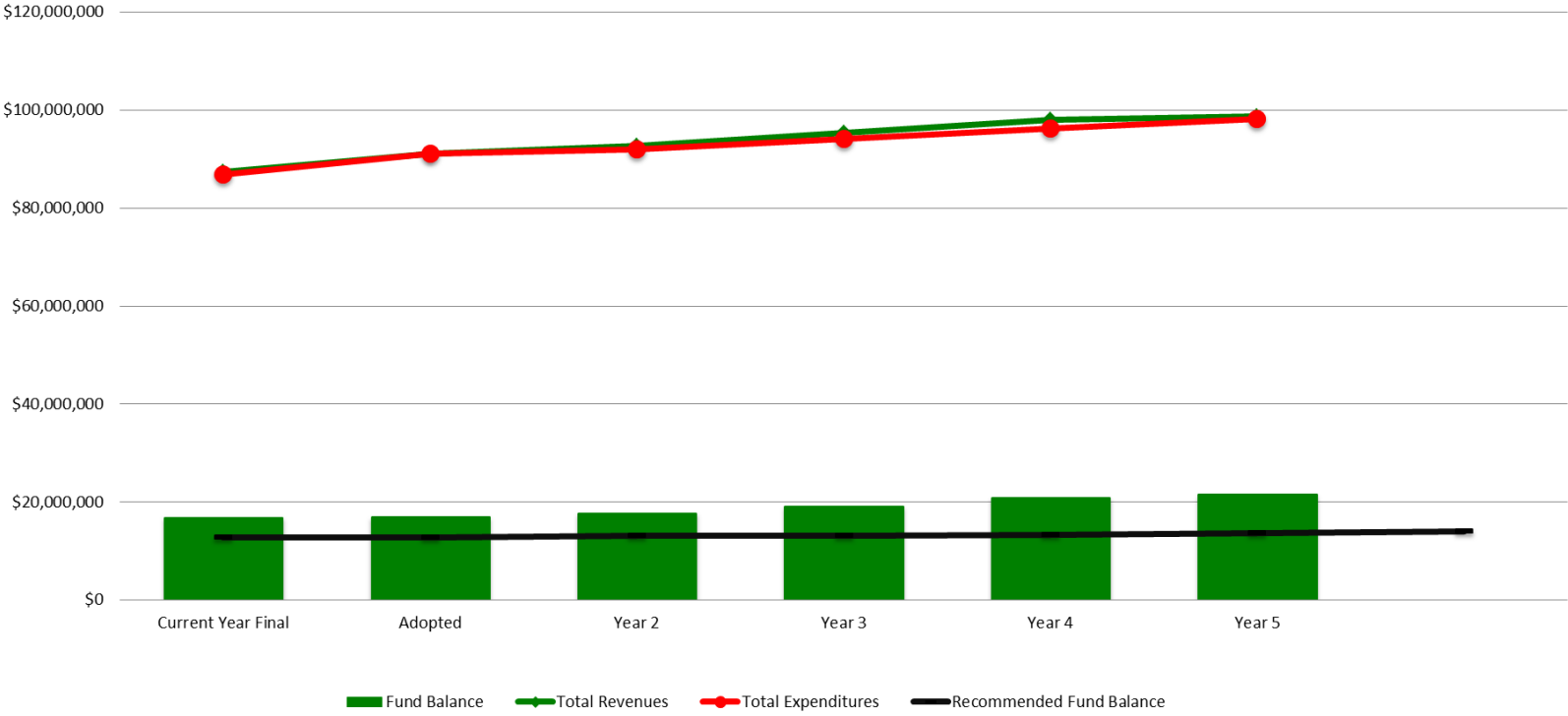
	<b>Adopted 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Forecast 2024-2025</b>	<b>Projected Growth Rate</b>
<b>Revenues:</b>					
Local Sources	\$ 82,824,298	\$ 85,216,751	\$ 87,680,977	\$ 90,219,130	2.9%
State Sources	6,208,593	6,332,765	6,459,420	6,588,609	2.0%
Federal Sources	2,157,947	1,240,387	1,252,790	1,265,318	1.0%
<b>Total Revenues</b>	<b>\$ 91,190,838</b>	<b>\$ 92,789,903</b>	<b>\$ 95,393,187</b>	<b>\$ 98,073,057</b>	
<b>Expenditures:</b>					
Instruction	\$ 44,088,232	\$ 44,391,168	\$ 45,450,832	\$ 46,536,487	2.4%
Support Services:					
Student Services	6,596,834	6,538,497	6,690,951	6,847,106	2.3%
Staff Services	6,246,575	6,387,316	6,531,423	6,678,978	2.5%
Executive Administration	1,166,482	1,189,164	1,212,349	1,236,048	1.9%
School Administration	3,940,267	4,036,913	4,135,958	4,237,458	2.5%
Central Administration	5,341,097	5,445,199	5,551,609	5,660,383	2.0%
Operation & Maintenance of Facilities	6,153,502	6,257,404	6,363,404	6,471,549	1.7%
To and From Transportation	2,793,248	2,851,617	2,911,330	2,972,419	2.1%
Community Services	14,541,330	14,875,982	15,218,396	15,568,754	2.3%
<b>Total Expenditures</b>	<b>\$ 90,867,567</b>	<b>\$ 91,973,260</b>	<b>\$ 94,066,252</b>	<b>\$ 96,209,182</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ 323,271</b>	<b>\$ 816,643</b>	<b>\$ 1,326,935</b>	<b>\$ 1,863,875</b>	
<b>Other Financing Sources (Uses):</b>					
Transfers Out	(245,000)	(245,000)	(245,000)	(245,000)	
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (245,000)</b>	<b>\$ (245,000)</b>	<b>\$ (245,000)</b>	<b>\$ (245,000)</b>	
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures</b>	<b>\$ 78,271</b>	<b>\$ 571,643</b>	<b>\$ 1,081,935</b>	<b>\$ 1,618,875</b>	
<b>Fund Balances - Beginning of Year</b>	<b>18,815,593</b>	<b>18,893,864</b>	<b>19,465,507</b>	<b>20,547,442</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 18,893,864</b>	<b>\$ 19,465,507</b>	<b>\$ 20,547,442</b>	<b>\$ 22,166,317</b>	

## General Fund Sustainability

**Park City School District**  
**General Fund**  
**Budget Forecast Tool**

	Actual 2019-2020	Current Year Final 2020-2021	Adopted 2021-2022	Year 2 2022-2023	Year 3 2023-2024	Year 4 2024-2025	Year 5 2025-2026
<b>Revenues:</b>							
Local Sources	\$ 74,878,037	\$ 77,965,999	\$ 82,824,298	\$ 85,216,751	\$ 87,680,977	\$ 90,219,130	\$ 90,783,486
State Sources	5,692,207	7,263,749	6,208,593	6,332,765	6,459,420	6,588,609	6,654,495
Federal Sources	1,155,069	2,116,471	2,157,947	1,240,387	1,252,790	1,265,318	1,277,971
<b>Total Revenues</b>	<b>\$ 81,725,313</b>	<b>\$ 87,346,219</b>	<b>\$ 91,190,838</b>	<b>\$ 92,789,903</b>	<b>\$ 95,393,187</b>	<b>\$ 98,073,057</b>	<b>\$ 98,715,952</b>
<b>Expenditures:</b>							
Base Budget	\$ 77,104,705	\$ 86,626,819	\$ 90,867,567	\$ 91,112,567	\$ 91,973,260	\$ 94,066,252	\$ 96,209,182
Base Adjustments	562,084	245,000	245,000	860,693	2,092,992	2,142,930	1,924,184
Compensation Considerations	-	-	-	-	-	-	-
Additional Budget Considerations (enrolment growth, etc.)	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 77,666,789</b>	<b>\$ 86,871,819</b>	<b>\$ 91,112,567</b>	<b>\$ 91,973,260</b>	<b>\$ 94,066,252</b>	<b>\$ 96,209,182</b>	<b>\$ 98,133,366</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ 4,058,524</b>	<b>\$ 474,400</b>	<b>\$ 78,271</b>	<b>\$ 816,643</b>	<b>\$ 1,326,935</b>	<b>\$ 1,863,875</b>	<b>\$ 582,586</b>
Available Rainy Day Funds - Beginning of Year	12,192,693	16,254,926	16,729,326	16,807,597	17,624,240	18,951,175	20,815,050
<b>Rainy Day Funds - End of Year</b>	<b>\$ 16,254,926</b>	<b>\$ 16,729,326</b>	<b>\$ 16,807,597</b>	<b>\$ 17,624,240</b>	<b>\$ 18,951,175</b>	<b>\$ 20,815,050</b>	<b>\$ 21,397,636</b>
<b>Recommended Level of Rainy Day Funds (2 Months School Operating Expenses)</b>	<b>\$ 11,481,035</b>	<b>\$ 12,829,181</b>	<b>\$ 13,130,509</b>	<b>\$ 13,171,342</b>	<b>\$ 13,314,791</b>	<b>\$ 13,663,623</b>	<b>\$ 14,020,778</b>
<b>Excess (Deficiency) of Recommended Rainy Day Funds</b>	<b>\$ 3,404,142</b>	<b>\$ 3,900,145</b>	<b>\$ 3,677,088</b>	<b>\$ 4,452,898</b>	<b>\$ 5,636,384</b>	<b>\$ 7,151,427</b>	<b>\$ 7,376,858</b>

### Revenue and Rainy Day Fund Balance Forecast





## STUDENT ACTIVITY FUND

The Student Activity Fund is used to account for the student body activity funds held by the District. Student Activity 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 June 15, 2021

	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Actual 2019-2020</u>	<u>Final 2020-2021</u>	<u>Adopted 2021-2022</u>	<u>FY22-FY21F</u>	
						<u>Change Amount</u>	<u>Change Percent</u>
<b>Local Sources:</b>							
1700 - Student Activities	\$ 1,829,944	\$ 1,688,125	\$ 887,927	\$ 524,286	\$ 524,286	\$ -	0%
1900 - Local	13,339	15,973	63,971	408,854	408,854	-	0%
<b>Total Local Sources</b>	<b>\$ 1,843,283</b>	<b>\$ 1,704,098</b>	<b>\$ 951,898</b>	<b>\$ 933,140</b>	<b>\$ 933,140</b>	<b>\$ -</b>	<b>0%</b>
<b>Total Revenues</b>	<b>\$ 1,843,283</b>	<b>\$ 1,704,098</b>	<b>\$ 951,898</b>	<b>\$ 933,140</b>	<b>\$ 933,140</b>	<b>\$ -</b>	<b>0%</b>

### Expenditures

	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Actual 2019-2020</u>	<u>Final 2020-2021</u>	<u>Adopted 2021-2022</u>	<u>FY22-FY21F</u>	
						<u>Change Amount</u>	<u>Percent Change</u>
<b>Non-Instructional Services</b>							
100 - Salaries	\$ 86,487	\$ 49,666	\$ 73,251	\$ 56,005	\$ 44,276	\$ (11,729)	-21%
200 - Employee Benefits	24,988	19,078	36,032	31,814	29,347	(2,467)	-8%
400 - Purchased Property Services	-	-	27	-	-	-	0%
500 - Other Purchased Services	70,686	43,402	80,708	28,284	-	(28,284)	-100%
600 - Supplies	1,744,725	1,655,887	953,742	1,181,768	859,017	(322,751)	-27%
700 - Equipment	-	-	-	-	-	-	0%
800 - Other	195	244	410	252	500	248	98%
<b>Total Expenditures</b>	<b>\$ 1,927,081</b>	<b>\$ 1,768,277</b>	<b>\$ 1,144,170</b>	<b>\$ 1,298,123</b>	<b>\$ 933,140</b>	<b>\$ (364,983)</b>	<b>-28%</b>
Excess (Deficiency) for Year	\$ (83,798)	\$ (64,179)	\$ (192,272)	\$ (364,983)	\$ -		
Fund Balances - Beginning of Year	736,625	652,827	588,644	396,372	31,389		
Fund Balances - End of Year	\$ 652,827	\$ 588,648	\$ 396,372	\$ 31,389	\$ 31,389		
<b>Summary of Fund Balances - End of Year:</b>							
Reserved for:							
Assigned to Schools	652,827	588,648	396,372	31,389	31,389		
Undesignated (Available for Appropriation)	-	-	-	-	-		
<b>Total Fund Balances</b>	<b>\$ 652,827</b>	<b>\$ 588,648</b>	<b>\$ 396,372</b>	<b>\$ 31,389</b>	<b>\$ 31,389</b>		



# Park City School District

## Student Activity Fund Forecast - Revenues

As of June 15, 2021

	<i>Adopted</i> <i>2021-2022</i>	<i>Forecast</i> <i>2022-2023</i>	<i>Forecast</i> <i>2023-2024</i>	<i>Forecast</i> <i>2024-2025</i>	<i>Projected</i> <i>Growth</i> <i>Rate</i>
<b>Local Sources:</b>					
1700 - Student Activities	\$ 524,286	\$ 530,053	\$ 535,884	\$ 541,779	1.1%
1900 - Local	408,854	413,351	417,898	422,495	1.1%
<b>Total Local Sources</b>	<b>\$ 933,140</b>	<b>\$ 943,404</b>	<b>\$ 953,782</b>	<b>\$ 964,274</b>	
<b>Total Revenues</b>	<b>\$ 933,140</b>	<b>\$ 943,404</b>	<b>\$ 953,782</b>	<b>\$ 964,274</b>	

## Expenditures

### Forecast - Expenditures

	<i>Adopted</i> <i>2021-2022</i>	<i>Forecast</i> <i>2022-2023</i>	<i>Forecast</i> <i>2023-2024</i>	<i>Forecast</i> <i>2024-2025</i>	<i>Projected</i> <i>Growth</i> <i>Rate</i>
<b>Non-Instructional Services</b>					
100 - Salaries	\$ 44,276	45,162	46,065	46,986	2.0%
200 - Employee Benefits	29,347	29,934	30,533	31,144	2.0%
400 - Purchased Property Services	-	-	-	-	0.0%
500 - Other Purchased Services	-	-	-	-	0.0%
600 - Supplies	859,017	867,607	876,283	885,046	1.0%
700 - Equipment	-	-	-	-	0.0%
800 - Other	500	500	500	500	0.0%
<b>Total Expenditures</b>	<b>\$ 933,140</b>	<b>\$ 943,203</b>	<b>\$ 953,381</b>	<b>\$ 963,676</b>	

Excess (Deficiency) for Year	\$ -	\$ 201	\$ 401	\$ 598
Fund Balances - Beginning of Year	31,389	31,389	31,590	31,991
Fund Balances - End of Year	\$ 31,389	\$ 31,590	\$ 31,991	\$ 32,589

### Summary of Fund Balances - End of Year:

Reserved for:

Assigned to Schools	-	31,590	31,991	32,589
Undesignated (Available for Appropriation)	-	-	-	-

<b>Total Fund Balances</b>	<b>\$ -</b>	<b>\$ 31,590</b>	<b>\$ 31,991</b>	<b>\$ 32,589</b>
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## 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 June 15, 2021

	<i>Actual</i> <i>2017-2018</i>	<i>Actual</i> <i>2018-2019</i>	<i>Actual</i> <i>2019-2020</i>	<i>Final</i> <i>2020-2021</i>	<i>Adopted</i> <i>2021-2022</i>	<i>FY22-FY21F</i>	
						<i>Change</i> <i>Amount</i>	<i>Change</i> <i>Percent</i>
<b>Local Sources:</b>							
1100 - Property Taxes							
Board Local	\$ 803,887	\$ 619,025	\$ 697,650	\$ 558,270	\$ 631,768	\$ 73,498	13%
Tax Increment	1,946,053	2,137,616	2,572,089	2,674,627	2,674,627	-	0%
<b>Total Revenues</b>	<b>\$ 2,749,940</b>	<b>\$ 2,756,641</b>	<b>\$ 3,269,739</b>	<b>\$ 3,232,897</b>	<b>\$ 3,306,395</b>	<b>\$ 73,498</b>	<b>2%</b>

### Expenditures

	<i>Actual</i> <i>2017-2018</i>	<i>Actual</i> <i>2018-2019</i>	<i>Actual</i> <i>2019-2020</i>	<i>Final</i> <i>2020-2021</i>	<i>Adopted</i> <i>2021-2022</i>	<i>FY22-FY21F</i>	
						<i>Change</i> <i>Amount</i>	<i>Change</i> <i>Percent</i>
<b>Non-Instructional Services</b>							
890 - Other	2,749,940	2,756,641	3,269,739	3,232,897	3,306,395	73,498	2%
<b>Total Expenditures</b>	<b>\$ 2,749,940</b>	<b>\$ 2,756,641</b>	<b>\$ 3,269,739</b>	<b>\$ 3,232,897</b>	<b>\$ 3,306,395</b>	<b>\$ 73,498</b>	<b>2%</b>
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.

# Park City School District

## Pass-Through Taxes Fund Forecast - Revenues

As of June 15, 2021

	<i>Adopted</i> <i>2021-2022</i>	<i>Forecast</i> <i>2022-2023</i>	<i>Forecast</i> <i>2023-2024</i>	<i>Forecast</i> <i>2024-2025</i>	<i>Projected</i> <i>Growth</i> <i>Rate</i>
<b>Local Sources:</b>					
1100 - Property Taxes					
Board Local	\$ 631,768	\$ 646,299	\$ 661,164	\$ 676,371	2.3%
Tax Increment	2,674,627	2,736,143	2,799,074	2,863,453	2.3%
<b>Total Revenues</b>	<b>\$ 3,306,395</b>	<b>\$ 3,382,442</b>	<b>\$ 3,460,238</b>	<b>\$ 3,539,824</b>	

## Expenditures

### Forecast - Expenditures

	<i>Adopted</i> <i>2021-2022</i>	<i>Forecast</i> <i>2022-2023</i>	<i>Forecast</i> <i>2023-2024</i>	<i>Forecast</i> <i>2024-2025</i>	<i>Projected</i> <i>Growth</i> <i>Rate</i>
<b>Non-Instructional Services</b>					
890 - Other	3,306,395	3,382,441	3,460,237	3,539,822	2.3%
<b>Total Expenditures</b>	<b>\$ 3,306,395</b>	<b>\$ 3,382,441</b>	<b>\$ 3,460,237</b>	<b>\$ 3,539,822</b>	
Excess (Deficiency) for Year	\$ -	\$ 1	\$ 1	\$ 2	
Fund Balances - Beginning of Year	-	-	1	2	
Fund Balances - End of Year	\$ -	\$ 1	\$ 2	\$ 4	



## **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

Capital funds are to be used for new construction, improvements, and renovations of school facilities. Included in this fiscal cycle are \$5.7 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 \$1.0 million will include: scheduled computer replacements for two grade levels and introduction of iPads in grades 1 through 3.

The District made a significant land purchase in the course of the FY21 budget year. The large purchase will provide a future site for enrollment growth as the District looks to county population projections beyond 2030. The purchase price was also secured before significant increases to land values in the Park City area. The financial tables for the Capital Projects fund reflect the use of reserves to make the land purchase. Future facility needs are addressed in the facilities master plan.

The facilities master planning provides the next step in the process of defining possible building projects to meet the District's educational goals. It is a follow up to conversations held over the past two years about the future of education in the District. Designs were generated for each of the District's schools to determine what possible improvements could be made. Information was vetted with the District leadership teams and presented to the Board of Education in the spring of 2020.

The following academic objectives were clearly defined in previous master plan studies and the facility assessment. These ideas were confirmed with the administration teams and district leaderships through design workshops and discussions. Moving forward it is recommended that building projects focus on these key academic objectives.

- Support District's 6 Guiding Principles for Education
- Provide a full high school experience at Park City High School (grades 9-12)
- Provide a full middle school experience at Ecker Hill Middle School (grades 6-8)
- Enhance CTE experiences across the District
- Provide early learning opportunities at neighbor elementary schools
- Offer wrap-around services to support community

In conversation with District leadership, it was determined that the following priorities should be strongly considered by the community. These priorities build off the core academic objectives and represent a road map for future projects. As needs evolve and future project schedules are determined, these priorities should be reevaluated to ensure the District is on the right track to meet the educational goals of the community.

- Priority 1 | Full High School Experience  
The overwhelming feedback from community and District leadership is the desire to provide a full high school experience at Park City High School. This will require the relocation of roughly 400+ students into the building who are currently located at Treasure Mountain Junior High. Additionally, there is a desire to incorporate the Learning Center programs back into the high school building. There is strong interest in the community to bolster CTE offerings and build on the success of PCCAPS. Athletics should also be considered within the larger scope of any project.
- Priority 2 | Full Middle School Experience

With the desire to relocate 9th grade into the high school, the natural secondary priority will be to shift 8th grade students to one District wide middle school. Previous studies have outlined several scenarios, but the current thinking is to locate all 6th-8th grade students at Ecker Hill Middle School. This will allow for the future demolition of Treasure Mountain Junior. Similar to the High School strategy, there is a desire from the community to bolster CTE programs at the school.

- **Priority 3 | Strengthen Community Services**  
This priority focuses on how neighborhood elementary schools can increase their capacity to serve their local communities. Early learning opportunities should be incorporated into all schools and wrap-around community services included at key locations in the District.
- **Priority 4 | Increase Sustainability**  
The District would like to align closer to the Park City 2030 energy goals. Evaluations will be made on the possibility to retrofit existing buildings to improve energy consumption. New building projects will reach for higher levels of sustainability where possible.

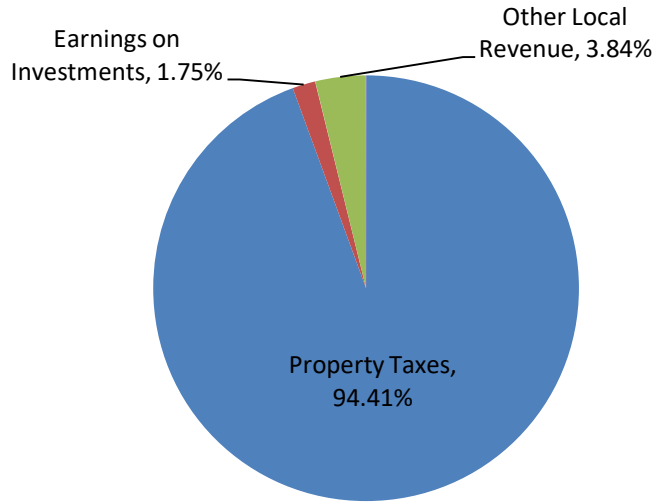
### **Next Steps**

The next steps for the District is to recommend a financing approach and to begin the construction design work to meet an anticipated summer of 2024 completion date. The board anticipates using capital reserves and private financing to support a portion of the over financing needs of the projects. Traditional financing sources such as general obligation bonds or lease revenue bonds have been reviewed. Final decisions on financing structure will made later in the fiscal year. Once final financing strategy is adopted, the capital budgets will be amended to reflect the financing approach.

Running concurrent with the financing decision is the selection of design and construction teams for the several projects. The initial months of the new fiscal year will be intensely involved with preparing RFP solicitations and hiring the firms to take the general design plans into actionable drawings and designs for construction to begin.

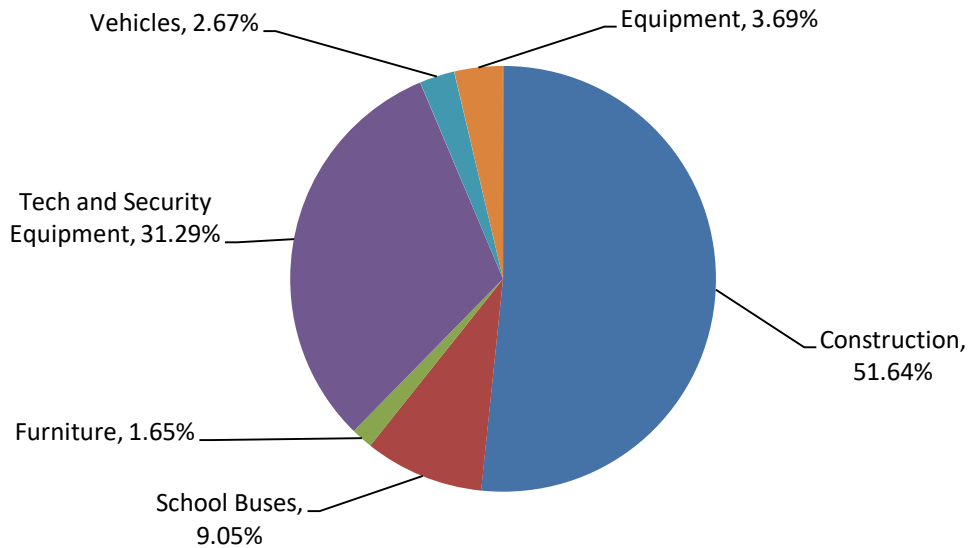
## Capital Projects Fund Revenues

Adopted Budget Fiscal Year 2022



## Capital Projects Fund Expenditures

Adopted Budget Fiscal Year 2022





## Park City School District

### Capital Projects Fund Revenues

As of June 15, 2021

	<u>Actual</u> <u>2017-2018</u>	<u>Actual</u> <u>2018-2019</u>	<u>Actual</u> <u>2019-2020</u>	<u>Final</u> <u>2020-2021</u>	<u>Adopted</u> <u>2021-2022</u>	<u>FY22-FY21F</u> <u>Change</u> <u>Amount</u> <u>Change</u> <u>Percent</u>	
<b>Local Sources:</b>							
1100 - Property Taxes							
Local Capital Outlay	\$ 5,052,439	\$ 5,239,776	\$ 5,272,148	\$ 5,488,966	\$ 5,602,934	\$ 113,968	2%
1500 - Earnings on Investments	423,616	670,598	507,005	103,067	103,067	-	0%
1900 - Other Local Revenue	<u>262,566</u>	<u>240,086</u>	<u>226,363</u>	<u>226,363</u>	<u>226,363</u>	-	0%
Total Local Sources	<u>5,738,621</u>	<u>6,150,460</u>	<u>6,005,516</u>	<u>5,818,396</u>	<u>5,932,364</u>	<u>113,968</u>	<u>2%</u>
<b>State Sources:</b>							
3900 - Other State Revenue	-	-	115,500	-	-	-	0%
Total State Sources	-	-	<u>115,500</u>	-	-	-	0%
<b>Total Revenues</b>	<b>\$ 5,738,621</b>	<b>\$ 6,150,460</b>	<b>\$ 6,121,016</b>	<b>\$ 5,818,396</b>	<b>\$ 5,932,364</b>	<b>\$ 113,968</b>	<b>2%</b>

### Expenditures

	<u>Actual</u> <u>2017-2018</u>	<u>Actual</u> <u>2018-2019</u>	<u>Actual</u> <u>2019-2020</u>	<u>Final</u> <u>2020-2021</u>	<u>Adopted</u> <u>2021-2022</u>	<u>FY22-FY21F</u> <u>Change</u> <u>Amount</u> <u>Change</u> <u>Percent</u>	
<b>Capital Outlay:</b>							
300 - Purchased Services	\$ -	\$ -	\$ 1,490,500	\$ 11,500	\$ -	\$ (11,500)	0%
400 - Purchased Property Services	3,220,540	\$ 3,834,467	\$ 2,032,130	\$ 91,442	\$ -	\$ (91,442)	(100%)
600 - Supplies	-	-	-	17,124	-	(17,124)	(100%)
700 - Property	395,142	876,954	1,641,918	9,444,853	2,330,500	(7,114,353)	(75%)
732 - School Buses	-	244,664	574,784	700,000	475,000	(225,000)	(32%)
733 - Furniture	14,738	10,280	352,562	258,734	86,840	(171,894)	(66%)
734 - Tech and Security Equipment	909,702	683,872	809,377	1,726,553	1,642,500	(84,053)	(5%)
735 - Non-Bus Vehicles	151,287	28,772	146,748	35,000	140,000	105,000	300%
736 - Technology Software	-	25,349	169,442	89,600	-	(89,600)	(100%)
739 - Equipment	678,020	33,358	197,209	1,003,295	193,729	(809,566)	(81%)
740 - Infrastructure	-	733,480	975,177	170,918	380,000	209,082	122%
<b>Total Expenditures</b>	<b>\$ 5,369,429</b>	<b>\$ 6,471,196</b>	<b>\$ 8,389,847</b>	<b>\$ 13,549,019</b>	<b>\$ 5,248,569</b>	<b>\$ (8,300,450)</b>	<b>(61%)</b>
Excess (Deficiency) for Year	\$ 369,192	\$ (320,736)	\$ (2,268,831)	\$ (7,730,623)	\$ 683,795		
<b>Other Financing Sources (Uses):</b>							
Transfers In (Out)	-	-	190,000	-	-		
Sale of Capital Assets	65,412	14,688	37,766	-	-		
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 65,412</b>	<b>\$ 14,688</b>	<b>\$ 227,766</b>	<b>\$ -</b>	<b>\$ -</b>		
Fund Balances - Beginning of Year	21,648,492	22,083,095	21,777,021	19,735,956	12,005,333		
Fund Balances - End of Year	<u>\$ 22,083,096</u>	<u>\$ 21,777,047</u>	<u>\$ 19,735,956</u>	<u>\$ 12,005,333</u>	<u>\$ 12,689,128</u>		

# Park City School District

## Capital Projects Fund Forecast - Revenues

As of June 15, 2021

	<b>Adopted 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Forecast 2024-2025</b>	<b>Projected Growth Rate</b>
<b>Local Sources:</b>					
1100 - Property Taxes					
Local Capital Outlay	\$ 5,602,934	\$ 5,771,022	\$ 5,944,153	\$ 6,122,478	3.0%
1500 - Earnings on Investments	103,067	103,067	103,067	103,067	0.0%
1900 - Other Local Revenue	226,363	226,363	226,363	226,363	0.0%
<b>Total Local Sources</b>	<b>5,932,364</b>	<b>6,100,452</b>	<b>6,273,583</b>	<b>6,451,908</b>	
<b>State Sources:</b>					
3900 - Other State Revenue	-	-	-	-	
<b>Total State Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total Revenues</b>	<b>\$ 5,932,364</b>	<b>\$ 6,100,452</b>	<b>\$ 6,273,583</b>	<b>\$ 6,451,908</b>	

## Expenditures

## Forecast - Expenditures

	<b>Adopted 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Forecast 2024-2025</b>	<b>Projected Growth Rate</b>
<b>Capital Outlay:</b>					
300 - Purchased Services	\$ -	-	-	-	0.0%
400 - Purchased Property Services	-	-	-	-	0.0%
600 - Supplies	-	-	-	-	0.0%
700 - Property	2,330,500	2,330,500	2,330,500	2,330,500	0.0%
732 - School Buses	475,000	475,000	475,000	475,000	0.0%
733 - Furniture	86,840	86,840	86,840	86,840	0.0%
734 - Tech and Security Equipment	1,642,500	1,642,500	1,642,500	1,642,500	0.0%
735 - Non-Bus Vehicles	140,000	140,000	140,000	140,000	0.0%
736 - Technology Software	-	-	-	-	0.0%
739 - Equipment	193,729	193,729	193,729	193,729	0.0%
740 - Infrastructure	380,000	-	-	-	0.0%
<b>Total Expenditures</b>	<b>\$ 5,248,569</b>	<b>\$ 4,868,569</b>	<b>\$ 4,868,569</b>	<b>\$ 4,868,569</b>	
Excess (Deficiency) for Year	\$ 683,795	\$ 1,231,883	\$ 1,405,014	\$ 1,583,339	
<b>Other Financing Sources (Uses):</b>					
Transfers In (Out)	-	-	-	-	
Sale of Capital Assets	-	-	-	-	
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
Fund Balances - Beginning of Year	12,005,333	12,689,128	13,921,011	15,326,025	
Fund Balances - End of Year	\$ 12,689,128	\$ 13,921,011	\$ 15,326,025	\$ 16,909,364	

# FY2022 ADOPTED CAPITAL FUND BUDGET

## Adopted FY2022 Budget Revenue Changes

**Revenue Changes**

*Local Sources*

Property Tax estimate	\$ 5,448,327
Property Tax new growth estimate	154,607
Other Revenue	329,430
<b>Total FY2022 Revenue Changes</b>	<b>\$ 5,932,364</b>
<b>Projected FY2021 Capital Fund Balance</b>	<b>\$ 12,005,333</b>

## Adopted FY2022 Expenditure Proposals

**FY2022 Adopted Expenditure Proposals**

Principal & Program Allocations	\$ 227,569
Safety	\$ 500,000
Scheduled Maintenance	\$ 3,171,500
Sustainability	\$ 55,000
Building Requests	\$ 110,000
Master Plan Early Implementation	\$ 118,000
Contingency	\$ 509,500
Computer 1 to 1 Initiative	\$ 1,000,000

**Total FY2022 Adopted Expenditure Proposals** **\$ 5,691,569**

**Ending Balance** **\$ 12,246,128**

## Capital Projects List

Projects identified below are for FY22 and to be started and completed during the 2021 construction year.

### Safety and Code Compliance

Project	Description	Est. Amount
<b>Drowning Detection System</b>	All swimmers will wear a sensor that helps alert staff of possible drowning.	15,000
<b>School Equipment / Construction</b>	Physical barriers at building entrances, generic physical security upgrades throughout district.	300,000
<b>Rigging Inspection and Replacement of Wire Rope</b>	The 5 year inspection of the rigging system in the Eccles is due. The cables and clamp are good for 20 years and it is time to replace.	30,000
<b>8 Water bottle fill stations</b>	Convert remaining water fountains to bottle fill.	10,000
<b>Intercom System Updates (Secondary Schools)</b>	Upgrades and improvements for intercom systems are due.	55,000
<b>Replace Sneeze Guards</b>	Update Sneeze guards to emulate TSES. Safer service for students and kitchen staff.	5,000
<b>Safety Enhancements</b>	Enhance fencing outside the Preschool/Cafeteria doors.	30,000
<b>Football Field Security Update</b>	Enhance current security for facility and structures.	25,000
<b>Storage Shed for Snow Removal Equipment</b>	Provide separate building to store fuel and equipment.	30,000

### Scheduled Maintenance

Project	Description	Est. Amount
<b>Remodel Pump Room</b>	22 Years of moisture and chlorine have caused a rust problem in the pump room, plumbing needs to be replaced with PVC walls and ceiling need to be rebuilt with vent.	40,000
<b>Replace Scoreboard</b>	The current scoreboard was installed in 2012 they have had major repairs done in 2018 and 2019.	55,000
<b>Replace Fire Alarm System</b>	System is outdated and needs to be replaced at District Office.	25,000
<b>Door and window repair and replacement, roof access repairs</b>	Repairs needed throughout the district.	40,000
<b>Asphalt Replacement</b>	For parking lots, playgrounds and pathways.	500,000
<b>Replace Damaged Concrete</b>	ADA Walkways	250,000

Project	Description	Est. Amount
<b>New CEMs, Re-lug Dimmers, and Complete SACN</b>	The CEM's (Central Electronic Management) in the Eccles Dimming system are generation one and are no longer supported. They need to be replaced before failure forces the issue.	32,000
<b>Replace Roof over Auditorium and band rooms at EHMS</b>	Roof is 21 years old and starting to fail.	160,000
<b>Small boiler needs to be re-piped at EHMS</b>	Boiler is not working like it should pipes are too small and causing a vacuum in the system.	60,000
<b>Update 4 Student Bathrooms at EHMS</b>	Restrooms in the cafeteria and upstairs by FACs room need updating.	10,000
<b>Seal Exterior Brick on West and South West Side at EHMS</b>	Brick holds water.	30,000
<b>Steamer at EHMS</b>	Current model has reached its useful life. Not functioning well.	18,000
<b>UPS</b>	Electrical work at datacenter	5,000
<b>AC Updates for Network Room at PCHS</b>	IT scheduled maintenance.	45,000
<b>70 AP to move to 5 gig</b>	IT scheduled maintenance.	65,000
<b>New Aircheck G2 Wireless Tester or Equivalent</b>	IT scheduled maintenance.	5,000
<b>Switch Replacement</b>	IT scheduled maintenance.	75,000
<b>VPN Tokens</b>	IT scheduled maintenance.	7,500
<b>Replace Floor Scrubber</b>	IT scheduled maintenance.	13,000
<b>Update and Paint Playground Structures at JRES</b>	Wear and tear, paint is peeling and broken components.	10,000
<b>Replace 2 Maintenance trucks with service beds and snowplows</b>	Maintenance scheduled replacements.	140,000
<b>Several kitchen units are beyond useful life not functioning properly.</b>	For McPolin and Ecker Hill schools.	6,000
<b>Replace 2 roof top Heating units for Kitchen at PPES</b>	Current units are over 20 years old and parts are no longer available.	93,000
<b>High school smoke detectors need to be replace</b>	Smoke Heads are 15 years old and are no longer reliable.	20,000
<b>Heating System needs to be balanced at PCHS</b>	There are flow problems in different areas of the building.	50,000
<b>Diamond Plate Floor Freezer</b>	Replace Buckled floor in freezer at the high school.	5,000
<b>Replace PCHS and EHMS rubber boots and shut off valves to boiler pumps</b>	The rubber boots and brass valves are failing and need to be updated.	20,000
<b>Convection Ovens at PCHS and</b>	Replace worn equipment.	32,000

Project	Description	Est. Amount
<b>TMJH</b>		
<b>Replace Tile in Office area and class rooms at TMJH</b>	Tile is over 20 years old and worn out.	30,000
<b>Custodial Equipment at TMJH</b>	Routine replacement of worn out equipment.	5,000
<b>Replace both boilers at TSES</b>	Last teardown shows the boiler tubes are getting thin.	215,000
<b>Upgrade Fire Alarm System at TSES</b>	Fire alarm system is 20 years old and needs to be updated.	30,000
<b>Replace Roof at TSES</b>	Roof is 20 years old and starting to fail.	275,000
<b>3 New School Buses</b>	Will help put us in line with a 10 year rotation.	475,000
<b>Replace carpet at PCLC</b>	Carpet is past useful life	40,000
<b>8 ea Core Building Routers</b>	IT scheduled maintenance.	240,000
<b>10 GIG Internal Firewall</b>	IT scheduled maintenance.	50,000

## Sustainability

Project	Description	Est. Amount
<b>Handheld Thermal Camera</b>	Find heat loss in buildings, check electric motor operations.	5,000
<b>2-EV Charging Stations</b>	Charging stations for students, teachers and for the weekend skiers.	50,000

## Building Requests

Project	Description	Est. Amount
<b>Add Windows that will open in the Counseling Office</b>	It is extremely hot in the afternoon on the south side of EHMS.	6,000
<b>New hand dryers in bathrooms at JRES</b>	Current models are quite loud resulting in disruption to classes and aversion to use.	8,000
<b>Air tow trailer</b>	Air tow trailer for hauling lifts.	27,000
<b>Preschool Playground Structure at PPES</b>	The children need more equipment to play on.	35,000
<b>Install steamer in kitchen at PCHS</b>	Menu expansion and proper cooking of items.	18,000
<b>Replace Accordion door at TSES</b>	Current door is very hard to close teachers can't close it.	16,000

## Master Plan Initiatives

Project	Description	Est. Amount
<b>New Library Furniture at PPES</b>	Current Furniture is over 30 years old.	18,000
<b>Install Flexible Ed-Spec Furniture high school</b>	Classrooms #110 #124 #176 these are no longer computer rooms.	50,000
<b>Flexible Classroom Furniture for CTE Program</b>	Current Furniture is very old.	50,000



## **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 Fund

Food Services operations are highly sensitive to changes in annual participation rates and delivery models. The pandemic has stretched and strained the Food Services operations in different ways across the past two school years. Adjusting to these pressures has impacted the financial position of the fund. In particular FY20 experienced a significant decrease in reserves while FY21 and FY22 have experienced significant changes in revenue mix under federal waivers.

In FY20 at the time of the soft closure, the district adopted the USDA's Seamless Summer Option (SSO) of meal distribution. This program is how meals are provided at no charge. All meals are reimbursed by the Federal Government at a set rate. During Covid-19, and starting with the soft closure, the USDA allowed States to offer waivers that would allow meals to become more accessible to those who needed them. The waivers included:

- Nationwide waiver to extend area eligibility waivers – Serve from any school in your district.
- Nationwide waiver to allow non-congregate feeding – Don't need to consume food in a designated area
- Nationwide waiver to allow parents and guardian to pick up meals for children – children don't need to be present to get food.
- Nationwide waiver of meal service time restrictions – can offer meals at irregular times and offer two meals at once

It should be noted that prior to the onset of the pandemic and the soft closure, the department was on target to exceed 299,000 meals served, a slight increase over FY19.

FY21 started out on unprecedented terms. The Food Services needed to create protocols that would satisfy county health requirements, while rethinking its meal delivery system in every school. All self-service was eliminated. In-cafeteria eating was utilized sparingly in some schools and eliminated completely in others. In-class eating with meal delivery was our biggest challenge. Food Services was able to address all the requirements for FY21.

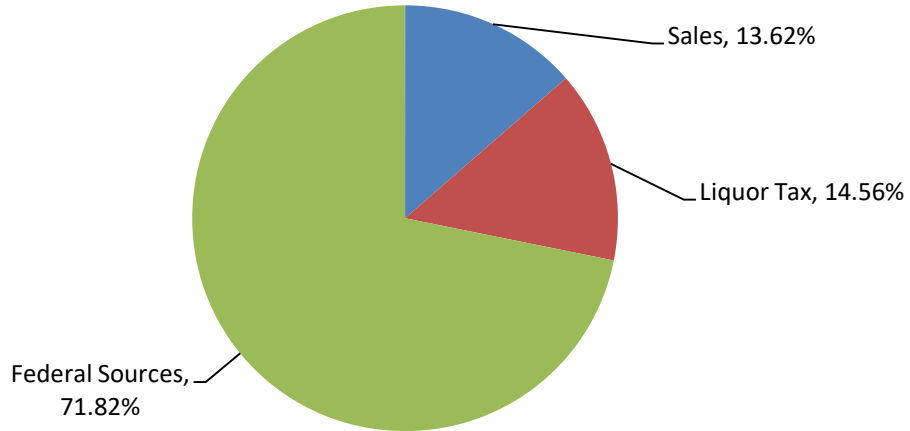
Food Services began FY21 year running the normal Nation School Lunch Program and School Breakfast Program. Early in September the USDA allowed schools to offer free meals to everyone through December 31. By October they extended the free meal waiver through the end for FY21. Making sure the department had the production capacity and staff, it began offering free meals to all students beginning November 16.

Prior to the changeover, meal participation was struggling due to Covid-19 mitigation. After the district began offering free meals, participation began to climb and eventually exceeded FY20 participation rates by 11.5% district wide.

FY22 will continue free meal waivers through the school year.

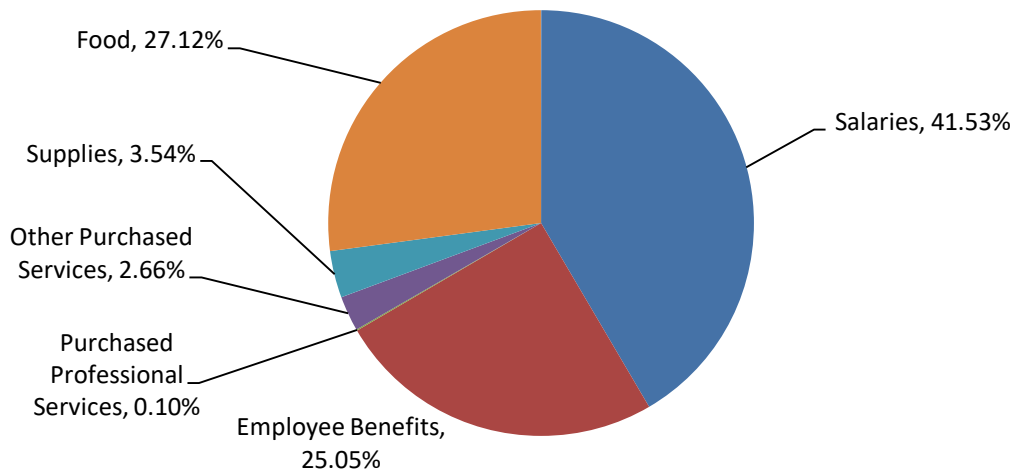
## Food Services Revenues

Adopted Budget Fiscal Year 2022



## Food Services Expenditures

Adopted Fiscal Year 2022



## Park City School District

### Food Services Revenues

As of June 15, 2021

	<u>Actual</u> <u>2017-2018</u>	<u>Actual</u> <u>2018-2019</u>	<u>Actual</u> <u>2019-2020</u>	<u>Final</u> <u>2020-2021</u>	<u>Adopted</u> <u>2021-2022</u>	<u>FY22-FY21F</u> <u>Change</u> <u>Amount</u> <u>Change</u> <u>Percent</u>	
<b>Local Sources:</b>							
1500 - Earnings on Investments	\$ 9,526	\$ 8,711	\$ 4,262	\$ 176	\$ -	\$ (176)	(100%)
1610 - Sales to Pupils	570,031	637,112	540,609	309,084	182,148	(126,936)	(41%)
1620 - Sales to Adults	3,062	1,907	(1,337)	4,903	4,903	-	0%
1690 - Other Local Revenue	55,788	69,502	69,131	-	65,947	65,947	0%
<b>Total Local Sources</b>	<b>638,407</b>	<b>717,232</b>	<b>612,665</b>	<b>314,163</b>	<b>252,998</b>	<b>(61,165)</b>	<b>(19%)</b>
<b>State Sources:</b>							
3770 - Liquor Tax	233,673	262,781	198,990	291,189	270,534	(20,655)	(7%)
<b>Total State Sources</b>	<b>233,673</b>	<b>262,781</b>	<b>198,990</b>	<b>291,189</b>	<b>270,534</b>	<b>(20,655)</b>	<b>(7%)</b>
<b>Federal Sources:</b>							
4560 - Equipment	24,708	-	-	-	-	-	0%
4571 - Lunch Reimbursement	451,837	444,211	341,591	775,646	1,055,750	280,104	36%
4574 - Breakfast Reimbursement	70,596	65,497	65,692	129,136	164,800	35,664	28%
4500 - Other Programs	17,925	16,216	9,400	10,373	10,300	(73)	(1%)
4970 - Donated Commodities	116,964	122,648	103,643	103,643	103,643	-	0%
<b>Total Federal Sources</b>	<b>682,030</b>	<b>648,572</b>	<b>520,326</b>	<b>1,018,798</b>	<b>1,334,493</b>	<b>315,695</b>	<b>31%</b>
<b>Total Revenues</b>	<b>\$ 1,554,110</b>	<b>\$ 1,628,585</b>	<b>\$ 1,331,981</b>	<b>\$ 1,624,150</b>	<b>\$ 1,858,025</b>	<b>\$ 233,875</b>	<b>14%</b>

### Expenditures

	<u>Actual</u> <u>2017-2018</u>	<u>Actual</u> <u>2018-2019</u>	<u>Actual</u> <u>2019-2020</u>	<u>Final</u> <u>2020-2021</u>	<u>Adopted</u> <u>2021-2022</u>	<u>FY22-FY21F</u> <u>Forecast</u> <u>2024-2025</u> <u>Change</u> <u>Percent</u>	
<b>Food Services:</b>							
100 - Salaries	\$ 620,534	\$ 693,131	\$ 722,990	\$ 786,491	\$ 796,537	\$ 10,046	1%
200 - Employee Benefits	328,088	434,729	473,368	464,930	480,517	15,587	3%
300 - Purchased Professional Services	7,642	7,236	12,523	2,000	2,000	-	0%
400 - Purchased Property Services	7,165	9,233	2,770	2,868	-	(2,868)	(100%)
500 - Other Purchased Services	45,574	58,415	52,762	50,925	50,925	-	0%
600 - Supplies	58,743	48,115	42,699	72,193	67,917	(4,276)	(6%)
630 - Food	527,170	543,964	459,205	520,129	520,129	-	0%
700 - Equipment	61,326	28,550	-	2,324	-	(2,324)	(100%)
<b>Total Expenditures</b>	<b>\$ 1,656,242</b>	<b>\$ 1,823,373</b>	<b>\$ 1,766,317</b>	<b>\$ 1,901,860</b>	<b>\$ 1,918,025</b>	<b>\$ 16,165</b>	<b>1%</b>
Excess (Deficiency) for Year	\$ (102,132)	\$ (194,788)	\$ (434,336)	\$ (277,710)	\$ (60,000)		
<b>Other Financing Sources (Uses):</b>							
Transfers In (Out)	-	130,000	190,000	60,000	60,000		
Fund Balances - Beginning of Year	628,975	526,843	462,046	217,710	-		
Fund Balances - End of Year	<b>\$ 526,843</b>	<b>\$ 462,055</b>	<b>\$ 217,710</b>	<b>\$ -</b>	<b>\$ -</b>		

# Park City School District

## Food Services Forecast - Revenues

As of June 15, 2021

	<b>Adopted 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Forecast 2024-2025</b>	<b>Projected Growth Rate</b>
<b>Local Sources:</b>					
1500 - Earnings on Investments	\$ -	\$ -	\$ -	\$ -	0.0%
1610 - Sales to Pupils	182,148	191,255	200,818	210,859	5.0%
1620 - Sales to Adults	4,903	4,903	4,903	4,903	0.0%
1690 - Other Local Revenue	65,947	67,266	68,611	69,983	2.0%
<b>Total Local Sources</b>	<b>252,998</b>	<b>263,424</b>	<b>274,332</b>	<b>285,745</b>	
<b>State Sources:</b>					
3770 - Liquor Tax	270,534	273,239	275,971	278,731	1.0%
<b>Total State Sources</b>	<b>270,534</b>	<b>273,239</b>	<b>275,971</b>	<b>278,731</b>	
<b>Federal Sources:</b>					
4560 - Equipment	-	-	-	-	0.0%
4571 - Lunch Reimbursement	1,055,750	1,071,586	1,087,660	1,103,975	1.5%
4574 - Breakfast Reimbursement	164,800	167,272	169,781	172,328	1.5%
4500 - Other Programs	10,300	10,455	10,612	10,771	1.5%
4970 - Donated Commodities	103,643	104,679	105,726	106,783	1.0%
<b>Total Federal Sources</b>	<b>1,334,493</b>	<b>1,353,992</b>	<b>1,373,779</b>	<b>1,393,857</b>	
<b>Total Revenues</b>	<b>\$ 1,858,025</b>	<b>\$ 1,890,655</b>	<b>\$ 1,924,082</b>	<b>\$ 1,958,333</b>	

## Expenditures

### Forecast - Expenditures

	<b>Adopted 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Forecast 2024-2025</b>	<b>Projected Growth Rate</b>
<b>Food Services:</b>					
100 - Salaries	\$ 796,537	814,857	833,599	852,772	2.3%
200 - Employee Benefits	480,517	491,569	502,875	514,441	2.3%
300 - Purchased Professional Services	2,000	2,000	2,000	2,000	0.0%
400 - Purchased Property Services	-	-	-	-	0.0%
500 - Other Purchased Services	50,925	50,925	50,925	50,925	0.0%
600 - Supplies	67,917	67,917	67,917	67,917	0.0%
630 - Food	520,129	525,330	530,583	535,889	1.0%
700 - Equipment	-	-	-	-	0.0%
<b>Total Expenditures</b>	<b>\$ 1,918,025</b>	<b>\$ 1,952,598</b>	<b>\$ 1,987,899</b>	<b>\$ 2,023,944</b>	
Excess (Deficiency) for Year	\$ (60,000)	\$ (61,943)	\$ (63,817)	\$ (65,611)	
<b>Other Financing Sources (Uses):</b>					
Transfers In (Out)	60,000	60,000	60,000	60,000	
Fund Balances - Beginning of Year	-	-	(1,943)	(5,760)	
Fund Balances - End of Year	\$ -	\$ (1,943)	\$ (5,760)	\$ (11,371)	



We're changing the equation

### 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 June 15, 2021

	<u>Actual</u> <u>2017-2018</u>	<u>Actual</u> <u>2018-2019</u>	<u>Actual</u> <u>2019-2020</u>	<u>Final</u> <u>2020-2021</u>	<u>Adopted</u> <u>2021-2022</u>	<u>FY22-FY21F</u> <u>Change</u>	
						<u>Amount</u>	<u>Percent</u>
<b>Local Sources:</b>							
1500 - Earnings on Investments	\$ 56,110	\$ 66,641	\$ 39,187	\$ -	\$ -	\$ -	0%
1900 - Other Local Revenue	2,163,676	1,854,837	2,236,752	2,023,540	2,023,540	-	0%
<b>Total Revenues</b>	<b>\$ 2,219,786</b>	<b>\$ 1,921,478</b>	<b>\$ 2,275,939</b>	<b>\$ 2,023,540</b>	<b>\$ 2,023,540</b>	<b>\$ -</b>	<b>0%</b>

## Expenditures

	<u>Actual</u> <u>2017-2018</u>	<u>Actual</u> <u>2018-2019</u>	<u>Actual</u> <u>2019-2020</u>	<u>Final</u> <u>2020-2021</u>	<u>Adopted</u> <u>2021-2022</u>	<u>FY22-FY21F</u> <u>Adopted</u>	
						<u>2021-2022</u>	<u>Change</u> <u>Percent</u>
100 - Salaries	\$ 456,004	\$ 358,153	\$ 364,960	\$ 375,000	\$ 375,000	\$ -	0%
200 - Employee Benefits	199,158	194,022	196,688	185,090	185,090	-	0%
300 - Purchased Professional Services	-	-	-	-	-	-	0%
400 - Purchased Property Services	-	-	-	-	-	-	0%
500 - Other Purchased Services	1,928	2,380	2,086	-	-	-	0%
600 - Supplies	341,854	375,589	358,347	310,881	310,881	-	0%
700 - Equipment	-	-	-	-	-	-	0%
800 - Other	1,296,488	1,289,488	1,097,398	1,137,569	1,137,569	-	0%
<b>Total Expenditures</b>	<b>\$ 2,295,432</b>	<b>\$ 2,219,632</b>	<b>\$ 2,019,479</b>	<b>\$ 2,008,540</b>	<b>\$ 2,008,540</b>	<b>\$ -</b>	<b>0%</b>
Excess (Deficiency) for Year	\$ (75,646)	\$ (298,154)	\$ 256,460	\$ 15,000	\$ 15,000		
<b>Other Financing Sources (Uses):</b>							
Transfer In	261,222	182,380	182,084	185,000	185,000	-	0%
Transfers Out	-	-	-	-	-	-	0%
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 261,222</b>	<b>\$ 182,380</b>	<b>\$ 182,084</b>	<b>\$ 185,000</b>	<b>\$ 185,000</b>	<b>\$ -</b>	<b>0%</b>
Fund Balances - Beginning of Year	1,872,695	2,058,271	1,942,500	2,381,044	2,581,044		
Fund Balances - End of Year	<b>\$ 2,058,271</b>	<b>\$ 1,942,497</b>	<b>\$ 2,381,044</b>	<b>\$ 2,581,044</b>	<b>\$ 2,781,044</b>		

# Park City School District

## Park City Education Foundation Forecast - Revenues

As of June 15, 2021

	<i>Adopted</i> <i>2021-2022</i>	<i>Forecast</i> <i>2022-2023</i>	<i>Forecast</i> <i>2023-2024</i>	<i>Forecast</i> <i>2024-2025</i>	<i>Projected</i> <i>Growth</i> <i>Rate</i>
<b>Local Sources:</b>					
1500 - Earnings on Investments	\$ -	\$ -	\$ -	\$ -	0.0%
1900 - Other Local Revenue	2,023,540	2,043,775	2,064,213	2,084,855	1.0%
<b>Total Revenues</b>	<b>\$ 2,023,540</b>	<b>\$ 2,043,775</b>	<b>\$ 2,064,213</b>	<b>\$ 2,084,855</b>	

## Expenditures

### Forecast - Expenditures

	<i>Adopted</i> <i>2021-2022</i>	<i>Forecast</i> <i>2022-2023</i>	<i>Forecast</i> <i>2023-2024</i>	<i>Forecast</i> <i>2024-2025</i>	<i>Projected</i> <i>Growth</i> <i>Rate</i>
100 - Salaries	\$ 375,000	383,625	392,448	401,474	2.3%
200 - Employee Benefits	185,090	189,347	193,702	198,157	2.3%
300 - Purchased Professional Services	-	-	-	-	0.7%
400 - Purchased Property Services	-	-	-	-	0.7%
500 - Other Purchased Services	-	-	-	-	0.0%
600 - Supplies	310,881	310,881	310,881	310,881	0.0%
700 - Equipment	-	-	-	-	0.0%
800 - Other	1,137,569	1,148,945	1,160,434	1,172,038	1.0%
<b>Total Expenditures</b>	<b>\$ 2,008,540</b>	<b>\$ 2,032,798</b>	<b>\$ 2,057,465</b>	<b>\$ 2,082,550</b>	

Excess (Deficiency) for Year \$ 15,000 \$ 10,977 \$ 6,748 \$ 2,305

### Other Financing Sources (Uses):

Transfer In	185,000	185,000	185,000	185,000
Transfers Out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 185,000</b>	<b>\$ 185,000</b>	<b>\$ 185,000</b>	<b>\$ 185,000</b>

Fund Balances - Beginning of Year	2,581,044	2,781,044	2,977,021	3,168,769
Fund Balances - End of Year	<b>\$ 2,781,044</b>	<b>\$ 2,977,021</b>	<b>\$ 3,168,769</b>	<b>\$ 3,356,074</b>

## Selected Fund Revenue & Expenditure History

### Park City School District

#### The General Fund

#### Revenues, Expenditures, and Changes in Fund Balances

	Actual 2010-2011	Actual 2011-2012	Actual 2012-2013	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Actual 2019-2020
<b>Revenues:</b>										
Local Sources	\$ 37,553,731	\$ 38,645,365	\$ 42,510,243	\$ 43,004,747	\$ 50,563,525	\$ 56,208,439	\$ 57,287,644	\$ 56,871,350	\$ 67,871,931	\$ 74,878,036
State Sources	2,829,958	2,912,335	3,262,681	3,047,465	4,728,014	3,892,264	3,883,227	3,961,605	5,144,562	5,692,208
Federal Sources	1,738,472	1,801,120	1,130,510	1,082,791	1,176,615	1,139,370	1,200,144	1,170,253	1,256,403	1,155,070
<b>Total Revenues</b>	<b>\$ 42,122,161</b>	<b>\$ 43,358,820</b>	<b>\$ 46,903,434</b>	<b>\$ 47,135,003</b>	<b>\$ 56,468,154</b>	<b>\$ 61,240,073</b>	<b>\$ 62,371,015</b>	<b>\$ 62,003,208</b>	<b>\$ 74,272,896</b>	<b>\$ 81,725,314</b>
<b>Expenditures:</b>										
Instruction	\$ 28,062,142	\$ 27,841,030	\$ 27,193,635	\$ 29,672,234	\$ 32,434,521	\$ 33,444,644	\$ 34,768,744	\$ 37,217,345	\$ 39,163,718	\$ 39,048,178
Support Services:										
Student Services	2,051,855	2,304,354	2,175,371	2,218,898	2,447,837	2,513,318	2,788,177	4,680,945	5,106,279	5,813,474
Staff Services	2,138,141	2,300,394	2,407,465	2,612,952	3,162,778	3,141,789	3,135,660	4,182,792	4,734,039	4,930,937
Executive Administration	578,178	621,548	425,625	554,731	573,864	558,826	1,133,382	850,374	986,234	858,061
School Administration	2,452,000	2,560,877	2,334,523	2,620,935	2,958,421	2,865,738	2,770,786	3,131,401	3,715,672	3,734,819
Central Administration	2,641,038	2,639,002	2,864,674	2,912,678	2,969,020	3,012,739	3,183,304	3,529,221	4,587,670	4,206,201
Operation & Maintenance of Facilities	4,389,672	4,608,301	4,441,004	4,733,927	4,644,252	4,992,207	5,042,558	4,979,799	5,911,870	5,805,444
To and From Transportation	2,134,870	2,260,547	2,133,770	2,160,527	2,354,087	2,184,941	2,125,060	2,435,312	2,518,372	2,312,828
Community Services	-	155	-	-	1,656,704	6,233,791	6,318,016	5,198,643	8,198,716	10,394,754
<b>Total Expenditures</b>	<b>\$ 44,447,896</b>	<b>\$ 45,136,208</b>	<b>\$ 43,976,067</b>	<b>\$ 47,486,881</b>	<b>\$ 53,201,484</b>	<b>\$ 58,947,993</b>	<b>\$ 61,265,687</b>	<b>\$ 66,205,832</b>	<b>\$ 74,922,570</b>	<b>\$ 77,104,696</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ (2,325,735)</b>	<b>\$ (1,777,388)</b>	<b>\$ 2,927,367</b>	<b>\$ (351,878)</b>	<b>\$ 3,266,670</b>	<b>\$ 2,292,080</b>	<b>\$ 1,105,328</b>	<b>\$ (4,202,624)</b>	<b>\$ (649,674)</b>	<b>\$ 4,620,618</b>
<b>Other Financing Sources (Uses):</b>										
Proceeds from Sale of Capital Assets	14,735	18,275	60,203	19,692	-	-	-	-	-	-
Transfer In	-	1,545,399	278,502	532,651	690,714	-	-	-	-	-
Transfers Out	(124,170)	(165,666)	(248,158)	(196,971)	(204,461)	(180,609)	(382,886)	(261,222)	(73,954)	(562,084)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (109,435)</b>	<b>\$ 1,398,008</b>	<b>\$ 90,547</b>	<b>\$ 355,372</b>	<b>\$ 486,253</b>	<b>\$ (180,609)</b>	<b>\$ (382,886)</b>	<b>\$ (261,222)</b>	<b>\$ (73,954)</b>	<b>\$ (562,084)</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures</b>	<b>\$ (2,435,170)</b>	<b>\$ (379,380)</b>	<b>\$ 3,017,914</b>	<b>\$ 3,494</b>	<b>\$ 3,752,923</b>	<b>\$ 2,111,471</b>	<b>\$ 722,442</b>	<b>\$ (4,463,846)</b>	<b>\$ (723,628)</b>	<b>\$ 4,058,534</b>
<b>Fund Balances - Beginning of Year</b>	<b>12,675,401</b>	<b>10,240,231</b>	<b>9,860,851</b>	<b>12,878,765</b>	<b>12,882,259</b>	<b>16,635,182</b>	<b>18,746,653</b>	<b>19,470,153</b>	<b>15,006,307</b>	<b>14,282,679</b>
<b>Fund Balances - End of Year</b>	<b>\$ 10,240,231</b>	<b>\$ 9,860,851</b>	<b>\$ 12,878,765</b>	<b>\$ 12,882,259</b>	<b>\$ 16,635,182</b>	<b>\$ 18,746,653</b>	<b>\$ 19,469,095</b>	<b>\$ 15,006,307</b>	<b>\$ 14,282,679</b>	<b>\$ 18,341,213</b>



## Park City School District

### Capital Projects Fund Revenues

	Actual 2010-2011	Actual 2011-2012	Actual 2012-2013	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Actual 2019-2020
<b>Revenues:</b>										
Local Sources	\$ 5,272,920	\$ 5,469,918	\$ 5,632,227	\$ 5,410,357	\$ 5,485,042	\$ 5,521,713	\$ 5,628,254	\$ 5,738,621	\$ 6,150,460	\$ 6,005,516
State Sources	55,003	37,031	-	46,735	28,707	-	-	-	-	115,500
<b>Total Revenues</b>	<b>\$ 5,327,923</b>	<b>\$ 5,506,949</b>	<b>\$ 5,632,227</b>	<b>\$ 5,457,092</b>	<b>\$ 5,513,749</b>	<b>\$ 5,521,713</b>	<b>\$ 5,628,254</b>	<b>\$ 5,738,621</b>	<b>\$ 6,150,460</b>	<b>\$ 6,121,016</b>

### Expenditures

	Actual 2010-2011	Actual 2011-2012	Actual 2012-2013	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Actual 2019-2020
<b>Capital Outlay:</b>										
300 - Purchased Services	\$ -	\$ -	\$ -	\$ 25,000	\$ 79,125	\$ 74,234	\$ -	\$ -	\$ -	\$ 1,490,500
400 - Purchased Property Services	2,158,366	2,110,121	1,081,215	2,371,799	1,896,022	2,522,937	3,468,416	3,220,539	3,834,497	2,032,129
500 - Other Purchased Services	65,116	72,849	66,920	8,388	6,885	3,577	3,770	387	-	-
732 - School Buses	88,214	93,634	60,358	108,486	317,740	-	317,678	-	244,664	574,784
733 - Furniture	-	-	-	-	27,567	18,259	12,681	14,738	10,280	352,562
734 - Tech and Security Equipment	-	-	-	-	1,204,605	1,909,659	1,556,334	909,701	683,872	809,377
735 - Non-Bus Vehicles	-	-	-	-	27,118	-	-	151,287	28,772	146,748
736 - Technology Software	-	-	-	-	24,220	54,741	21,508	-	25,349	169,442
739 - Equipment	1,918,524	3,379,822	2,147,593	2,846,732	245,799	319,851	289,708	1,072,775	1,643,792	2,814,302
800 - Other	-	-	73,617	101,658	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 4,230,220</b>	<b>\$ 5,656,426</b>	<b>\$ 3,429,703</b>	<b>\$ 5,462,063</b>	<b>\$ 3,829,081</b>	<b>\$ 4,903,258</b>	<b>\$ 5,670,095</b>	<b>\$ 5,369,427</b>	<b>\$ 6,471,226</b>	<b>\$ 8,389,844</b>

Excess (Deficiency) for Year \$ 1,097,703 \$ (149,477) \$ 2,202,524 \$ (4,971) \$ 1,684,668 \$ 618,455 \$ (41,841) \$ 369,194 \$ (320,766) \$ (2,268,828)

### Other Financing Sources (Uses):

Transfers In (Out)	-	(1,545,399)	-	-	283,696	-	-	-	-	190,000
Sale of Capital Assets	-	-	-	-	49,087	24,242	27,338	65,412	14,688	37,766
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ (1,545,399)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 332,783</b>	<b>\$ 24,242</b>	<b>\$ 27,338</b>	<b>\$ 65,412</b>	<b>\$ 14,688</b>	<b>\$ 227,766</b>

Fund Balances - Beginning of Year	17,402,472	18,500,176	16,805,299	19,007,822	19,002,851	21,020,302	21,662,998	21,648,491	22,083,097	21,777,019
Fund Balances - End of Year	\$ 18,500,175	\$ 16,805,300	\$ 19,007,823	\$ 19,002,851	\$ 21,020,302	\$ 21,662,999	\$ 21,648,495	\$ 22,083,097	\$ 21,777,019	\$ 19,735,957

## Park City School District

### Food Services Revenues

	Actual 2010-2011	Actual 2011-2012	Actual 2012-2013	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Actual 2019-2020
<b>Revenues:</b>										
Local Sources	\$ 749,677	\$ 705,391	\$ 605,370	\$ 593,356	\$ 644,394	\$ 580,347	\$ 621,335	\$ 638,404	\$ 717,232	\$ 612,665
State Sources	194,801	204,644	214,166	211,863	234,599	234,710	240,609	233,673	262,781	198,990
Federal Sources	658,463	640,889	637,169	651,760	682,648	700,843	655,461	682,030	648,572	520,326
<b>Total Revenues</b>	<b>\$ 1,602,941</b>	<b>\$ 1,550,924</b>	<b>\$ 1,456,705</b>	<b>\$ 1,456,979</b>	<b>\$ 1,561,641</b>	<b>\$ 1,515,900</b>	<b>\$ 1,517,405</b>	<b>\$ 1,554,107</b>	<b>\$ 1,628,585</b>	<b>\$ 1,331,981</b>

### Expenditures

	Actual 2010-2011	Actual 2011-2012	Actual 2012-2013	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Actual 2019-2020
<b>Food Services:</b>										
100 - Salaries	\$ 595,815	\$ 600,536	\$ 577,488	\$ 560,469	\$ 551,480	\$ 542,396	\$ 531,705	\$ 620,535	\$ 693,131	\$ 722,990
200 - Employee Benefits	302,665	323,793	271,903	290,348	337,885	313,182	265,719	328,088	434,729	473,368
300 - Purchased Professional Services	-	-	-	-	860	5,229	2,000	7,642	7,236	12,523
400 - Purchased Property Services	28,421	13,727	-	-	12,721	10,577	9,903	7,165	9,233	2,770
500 - Other Purchased Services	47,607	46,029	79,721	72,874	39,961	44,055	44,313	45,574	58,415	52,767
600 - Supplies	-	-	59,125	57,533	49,743	212,077	202,620	225,164	218,118	194,710
630 - Food	684,982	660,104	519,287	512,340	554,959	391,253	384,713	360,750	373,961	307,194
700 - Equipment	1,726	19,224	15,477	1,488	-	2,535	34,116	61,326	28,550	-
<b>Total Expenditures</b>	<b>\$ 1,661,216</b>	<b>\$ 1,663,413</b>	<b>\$ 1,523,001</b>	<b>\$ 1,495,052</b>	<b>\$ 1,547,609</b>	<b>\$ 1,521,304</b>	<b>\$ 1,475,089</b>	<b>\$ 1,656,244</b>	<b>\$ 1,823,373</b>	<b>\$ 1,766,322</b>

Excess (Deficiency) for Year \$ (58,275) \$ (112,489) \$ (66,296) \$ (38,073) \$ 14,032 \$ (5,404) \$ 41,711 \$ (102,137) \$ (194,788) \$ (434,341)

### Other Financing Sources (Uses):

Transfers In (Out) - - - - - 190,000 - 130,000 190,000

Fund Balances - Beginning of Year 663,770 605,495 493,006 426,710 388,637 402,668 397,264 628,976 526,839 462,051

Fund Balances - End of Year \$ 605,495 \$ 493,006 \$ 426,710 \$ 388,637 \$ 402,669 \$ 397,264 \$ 628,975 \$ 526,839 \$ 462,051 \$ 217,710

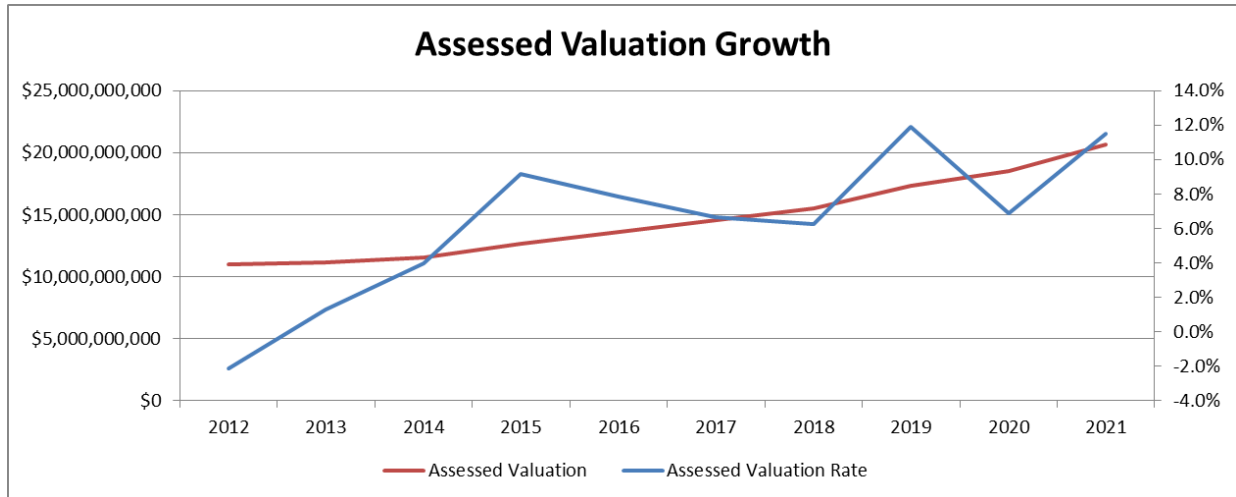


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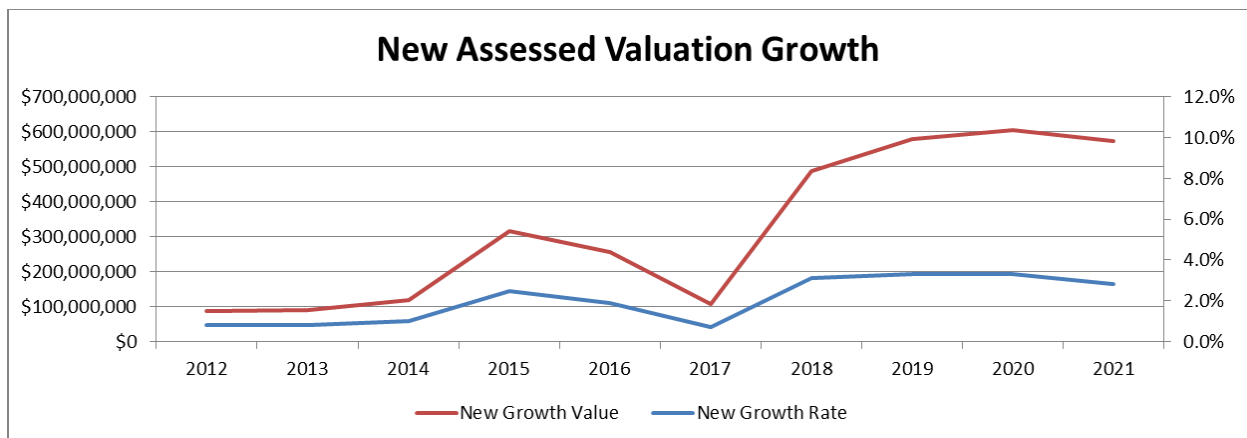
# Informational Section

## Assessed Valuation of Taxable Property

Assessed valuations grew by 11.5% or \$2.1 billion for tax year 2021. The new valuation growth is approximately \$572.6 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 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 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 2020 through 2014

	2020		2019		2018		2017		2016		2015		2014	
	Taxable Value	% of TV	Taxable Value	Taxable Value	Taxable Value	Taxable Value	Taxable Value	Taxable Value	Taxable Value	Taxable Value	Taxable Value	Taxable Value	Taxable Value	Taxable Value
<b>Set by County Assessor-Locally Assessed</b>														
Real Property														
Primary residential	\$ 5,292,610,582.00	27.8%	\$ 4,936,094,886.00	\$ 4,415,827,442.00	\$ 4,156,101,905.00	\$ 3,830,045,477.00	\$ 3,443,252,037.00	\$ 3,122,215,248.00						
Other residential	11,705,003,508	61.5%	11,112,387,490	9,767,069,332	8,335,624,542	7,774,700,795	7,220,873,340	6,612,872,484						
Commercial and industrial	1,620,730,613	8.5%	1,461,459,788	1,490,008,627	1,300,628,768	1,242,128,912	1,177,768,827	1,160,545,704						
Agricultural and Farmland Assessment (FAA)	19,864,382	0.1%	17,672,947	16,219,108	14,634,463	14,299,539	13,323,553	12,685,696						
Unimproved non FAA	17,632,388	0.1%	14,125,866	15,869,677	889,532,119	904,724,555	863,535,095	814,990,352						
Total real property	\$ 18,655,841,473	98.0%	\$ 17,541,740,977	\$ 15,704,994,186	\$ 14,696,521,797	\$ 13,765,899,278	\$ 12,718,752,852	\$ 11,723,309,484						
Personal property	232,184,568	1.2%	215,987,584	206,088,550	194,029,604	194,919,398	172,475,032	176,634,304						
Fee in lieu (motor vehicles, etc.)	-	0.0%	-	-	-	101,305,708	98,037,941	85,903,740						
Total locally assessed	\$ 18,888,026,041	99.3%	\$ 17,757,728,561	\$ 15,911,082,736	\$ 14,890,551,401	\$ 14,062,124,384	\$ 12,989,265,825	\$ 11,985,847,528						
<b>Set by State Tax Commission-Centrally Assessed</b>														
	142,244,462	0.7%	131,289,146	126,251,620	111,581,005	100,919,989	93,958,032	84,577,628						
Total taxable value	\$ 19,030,270,503	100.0%	\$ 17,889,017,707	\$ 16,037,334,356	\$ 15,002,132,406	\$ 14,163,044,373	\$ 13,083,223,857	\$ 12,070,425,156						
Total taxable value (less fee in lieu property)	\$ 19,030,270,503		\$ 17,889,017,707	\$ 16,037,334,356	\$ 15,002,132,406	\$ 14,061,738,665	\$ 12,985,185,916	\$ 11,984,521,416						

Taxable values of property are highly sensitive to economic activity of tourism in Park City. An average growth rate over the past 10 years has been 5.4%. Forecast values are based on this average calculation.

**PARK CITY SCHOOL DISTRICT**  
**FORECAST SUMMARIES OF TAXABLE VALUES OF PROPERTY**  
 Tax (Calendar) Years 2021 through 2024

	2021	2022	2023	2024
	Taxable Value	Taxable Value	Taxable Value	Taxable Value
<b>Set by County Assessor-Locally Assessed</b>				
Real Property				
Primary residential	\$ 5,578,411,553.43	\$ 5,879,645,777.32	\$ 6,197,146,649.30	\$ 6,531,792,568.36
Other residential	12,337,073,697	13,003,275,677	13,705,452,564	14,445,547,002
Commercial and industrial	1,708,250,066	1,800,495,570	1,897,722,331	2,000,199,337
Agricultural and Farmland Assessment (FAA)	20,937,059	22,067,660	23,259,314	24,515,317
Unimproved non FAA	18,584,537	19,588,102	20,645,860	21,760,736
Total real property	<u>\$ 19,663,256,912</u>	<u>\$ 20,725,072,786</u>	<u>\$ 21,844,226,718</u>	<u>\$ 23,023,814,960</u>
Personal property	<u>244,722,535</u>	<u>257,937,552</u>	<u>271,866,180</u>	<u>286,546,954</u>
Fee in lieu (motor vehicles, etc.)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total locally assessed	<u>\$ 19,907,979,447</u>	<u>\$ 20,983,010,338</u>	<u>\$ 22,116,092,898</u>	<u>\$ 23,310,361,914</u>
<b>Set by State Tax Commission-Centrally Assessed</b>				
Total taxable value	<u>149,925,663</u>	<u>158,021,649</u>	<u>166,554,818</u>	<u>175,548,778</u>
	<u>\$ 20,057,905,110</u>	<u>\$ 21,141,031,987</u>	<u>\$ 22,282,647,716</u>	<u>\$ 23,485,910,692</u>
Total taxable value (less fee in lieu property)	<u>\$ 20,057,905,110</u>	<u>\$ 21,141,031,987</u>	<u>\$ 22,282,647,716</u>	<u>\$ 23,485,910,692</u>

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

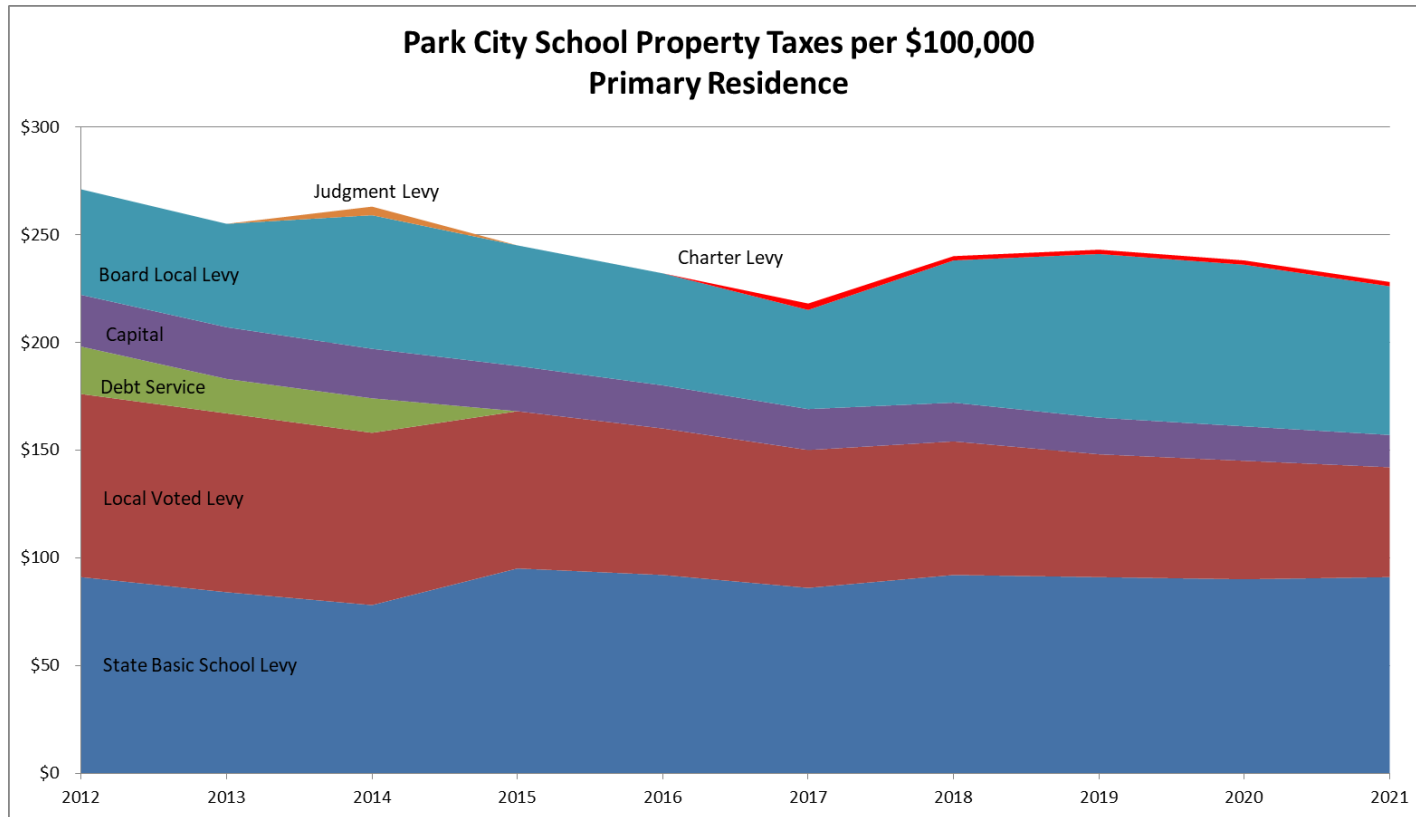
Years Ended June 30, 2020 through 2014 with Anticipated budget for Year Ending June 30, 2021

	Anticipated Budget		2020		2019		2018		2017		2016		2015		2014	
	Tax Rate	Budget	Tax Rate	Collections	Tax Rate	Collections	Tax Rate	Collections	Tax Rate	Collections	Tax Rate	Collections	Tax Rate	Collections	Tax Rate	Collections
<b>General Fund:</b>																
Basic	0.001628	\$29,970,986	0.001661	\$29,190,126	0.001666	\$26,614,228	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
Board local	0.001355	24,945,138	0.001388	24,392,471	0.001206	19,335,767	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
Voted local	0.001004	18,483,335	0.001035	18,188,910	0.001130	17,981,664	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
Judgment recovery	-	-	-	-	-	-	-	-	-	-	-	-	0.000069	814,543	-	-
Total general fund	0.003987	73,399,459	0.004084	71,771,507	0.004002	63,931,659	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
<b>Non K-12 Programs Fund:</b>																
Community recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Board local	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,327,141
Total non K-12 program fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,327,141
<b>Pass-Through Taxes Fund:</b>																
Incremental taxes	-	2,870,555	-	2,572,089	-	2,137,616	-	2,058,720	-	1,886,023	-	-	-	-	-	-
Charter school	0.000030	\$558,270	0.000040	\$697,650	0.000039	\$619,025	0.000051	\$691,220	-	-	-	-	-	-	-	-
Total pass-through taxes fund	0.000030	3,428,825	0.000040	3,269,739	0.000039	2,756,641	0.000051	2,749,940	-	1,886,023	-	-	-	-	-	-
<b>Debt Service Fund:</b>																
Debt service	-	-	-	-	-	-	-	-	-	-	-	-	0.000293	3,458,856	0.000287	3,233,818
<b>Capital Projects Fund:</b>																
Capital local	0.000291	5,357,221	0.000300	5,272,148	0.000328	5,239,776	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
Total tax rate / collections	0.004308	82,185,505	0.004424	80,313,394	0.004369	71,928,076	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

**Notes:**

Tax rates are levied for the calendar year. For example, calendar year 2020 tax rates apply to the District's fiscal year ended June 30, 2021. Collections include current taxes, redemptions (delinquent taxes collected in the current year) and fees in lieu of taxes (primarily motor vehicle fees). Collections may differ from tax revenue reported in the fund financial statements which use the modified accrual basis of accounting. The 2021 budget reflects the rates and anticipated collections as approved by the Board in August 2020. 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. Source: District records.

## Tax Rate Impact on Taxpayers



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Basic School Levy	\$91	\$84	\$78	\$95	\$92	\$86	\$92	\$91	\$90	\$91
Voted Leeway	\$85	\$83	\$80	\$73	\$68	\$64	\$62	\$57	\$55	\$51
Debt Service	\$22	\$16	\$16	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital	\$24	\$24	\$23	\$21	\$20	\$19	\$18	\$17	\$16	\$15
Board Local Levy	\$49	\$48	\$62	\$56	\$52	\$46	\$66	\$76	\$75	\$69
Judgment Levy	\$0	\$0	\$4	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Charter Levy	\$0	\$0	\$0	\$0	\$0	\$3	\$2	\$2	\$2	\$2
<b>Total</b>	<b>\$271</b>	<b>\$255</b>	<b>\$263</b>	<b>\$245</b>	<b>\$232</b>	<b>\$215</b>	<b>\$238</b>	<b>\$241</b>	<b>\$236</b>	<b>\$226</b>



**Park City School District FY2021 Maximum Tax Rates**  
*as of June 16, 2020*

<b>Tax Levies</b>	<b>FY2021 Rates</b>	<b>Home Tax \$ 100,000</b>	<b>FY2021 Max Rates</b>	<b>Home Tax \$ 100,000</b>
Basic	0.001628	\$ 90	State Mandated	\$ -
Debt Service	-	-	As needed	-
Certified Tax Rates:				
Voted Leeway	0.001004	55	0.002000	55
Board Local	0.001355	75	0.002500	63
Charter Levy	0.000030	2	As needed	-
Capital Local	0.000291	16	0.003000	149
Judgment	-	-	As needed	-
Grand Total:	0.004308	\$ 238	-----	\$ 267

**Total Tax Ceiling \$ 505**

For each additional \$1 million           **0.000057 \$ 1,003,846.28**  
on a \$100,000 Home                                   **\$ 3.14**  
on a \$100,000 Business/Non-Resident           **\$ 5.70**  
For each .0001 tax increase =                   **\$ 1,761,133.82**

**Park City School District FY2022 Adopted Tax Rates**  
*as of June 15, 2021*

<b>Tax Levies</b>	<b>FY2022 Rates</b>	<b>Home Tax \$ 100,000</b>	<b>FY2022 Max Rates</b>	<b>Home Tax \$ 100,000</b>
Basic	0.001661	\$ 91	State Mandated	\$ -
Debt Service	-	-	As needed	-
Certified Tax Rates:				
Voted Leeway	0.000930	51	0.002000	59
Board Local	0.001252	69	0.002500	69
Charter Levy	0.000031	2	As needed	-
Capital Local	0.000270	15	0.003000	150
Judgment	-	-	As needed	-
Grand Total:	0.004144	\$ 228	-----	\$ 278

**Total Tax Ceiling \$ 506**

For each additional \$1 million           **0.000053 \$ 1,036,693.96**  
on a \$100,000 Home                                   **\$ 2.92**  
on a \$100,000 Business/Non-Resident           **\$ 5.30**  
For each .0001 tax increase =                   **\$ 1,956,026.34**

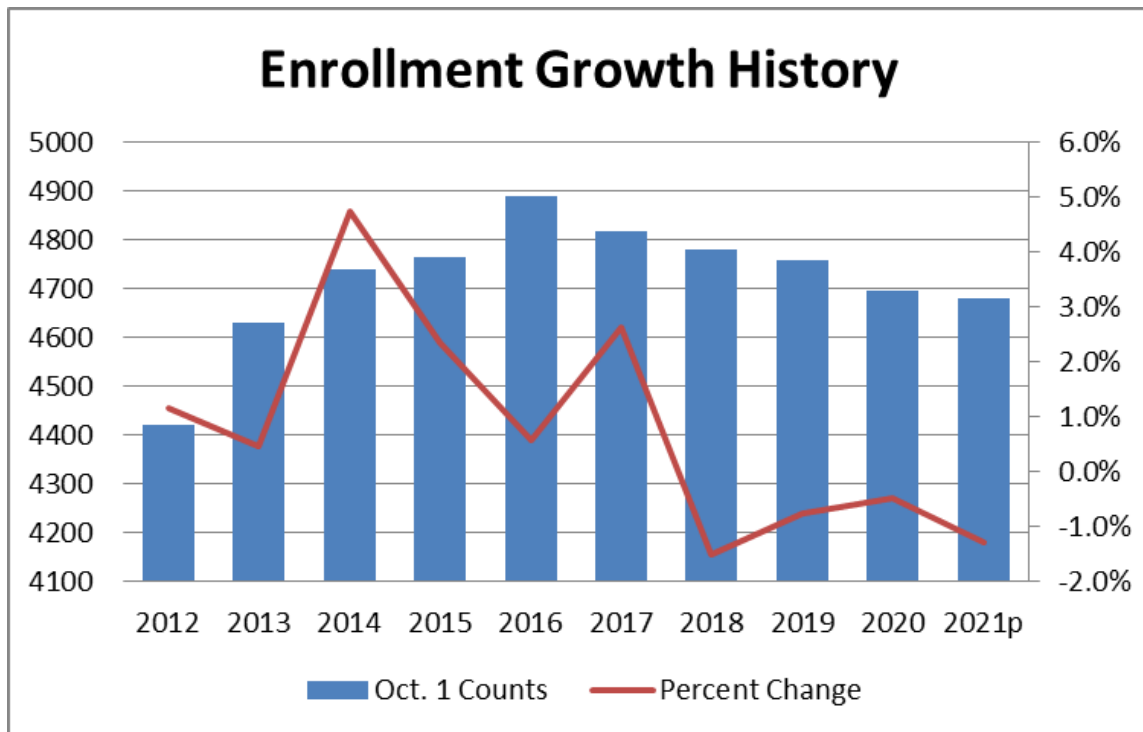
<b>Park City School District Taxes</b> Includes Redemptions and FILT						
<b>Rates</b>	<b>2017-2018 Actual</b>	<b>2018-2019 Actual</b>	<b>2019-2020 Actual</b>	<b>2020-2021 Final</b>	<b>2021-2022 Adopted</b>	<b>2021-2022 Change</b>
Basic	0.001568	0.001666	0.001661	0.001628	0.001661	0.000033
Debt Service	-	-	-	-	-	-
Judgment	-	-	-	-	-	-
<b>Total:</b>	<b>0.001568</b>	<b>0.001666</b>	<b>0.001661</b>	<b>0.001628</b>	<b>0.001661</b>	<b>0.000033</b>
Voted Leeway	0.001161	0.001130	0.001035	0.001004	0.000930	(0.000074)
Board Local	0.000834	0.001206	0.001388	0.001355	0.001252	(0.000103)
Charter Levy	0.000051	0.000039	0.000040	0.000030	0.000031	0.000001
Capital Local	0.000337	0.000328	0.000300	0.000291	0.000270	(0.000021)
<b>Certified Tax Rate Total:</b>	<b>0.002383</b>	<b>0.002703</b>	<b>0.002763</b>	<b>0.002680</b>	<b>0.002483</b>	<b>(0.000197)</b>
<b>Grand Total:</b>	<b>0.003951</b>	<b>0.004369</b>	<b>0.004424</b>	<b>0.004308</b>	<b>0.004144</b>	<b>(0.000164)</b>
<b>Revenues</b>	<b>2017-2018 Actual</b>	<b>2018-2019 Actual</b>	<b>2019-2020 Actual</b>	<b>2020-2021 Final</b>	<b>2021-2022 Adopted</b>	<b>2021-2022 Change</b>
Basic	\$ 23,531,205	\$ 26,614,228	\$ 29,190,126	\$ 30,708,026	\$ 34,468,422	\$ 3,760,396
Debt Service	-	-	-	-	-	-
Judgment	-	-	-	-	-	-
<b>Total:</b>	<b>23,531,205</b>	<b>26,614,228</b>	<b>29,190,126</b>	<b>30,708,026</b>	<b>34,468,422</b>	<b>3,760,396</b>
Voted Leeway	17,406,177	17,981,664	18,188,910	18,937,873	19,298,995	361,122
Board Local	12,503,662	19,335,767	24,392,471	25,558,583	25,981,013	422,430
Capital Local	5,052,439	5,239,776	5,272,148	5,488,966	5,602,934	113,968
<b>Certified Tax Rate Yield:</b>	<b>34,962,278</b>	<b>42,557,207</b>	<b>47,853,529</b>	<b>49,985,422</b>	<b>50,882,942</b>	<b>897,520</b>
<b>Grand Total:</b>	<b>\$ 58,493,483</b>	<b>\$ 69,171,435</b>	<b>\$ 77,043,655</b>	<b>\$ 80,693,448</b>	<b>\$ 85,351,364</b>	<b>\$ 4,657,916</b>
<b>Collection Rates (5 year avg):</b>	<b>2017-2018 Actual</b>	<b>2018-2019 Actual</b>	<b>2019-2020 Actual</b>	<b>2020-2021 Final</b>	<b>2021-2022 Adopted</b>	
	95.09%	95.07%	95.76%	95.38%	95.06%	
<b>Assessed Valuation (adj for RDA)</b>	<b>\$ 14,583,469,823</b>	<b>\$ 15,505,171,258</b>	<b>\$ 17,354,462,833</b>	<b>\$ 18,553,881,727</b>	<b>\$ 20,687,020,137</b>	
<b>Home/Business Value:</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	
<b>Tax Paid—Residential</b>	<b>\$ 217</b>	<b>\$ 240</b>	<b>\$ 243</b>	<b>\$ 237</b>	<b>\$ 228</b>	
Change from prior:	\$ (15)	\$ 23	\$ 3	\$ (3)	\$ (9)	
<b>Tax Paid—Business, Non-Residential</b>	<b>\$ 395</b>	<b>\$ 437</b>	<b>\$ 442</b>	<b>\$ 431</b>	<b>\$ 414</b>	
Change from prior:	\$ (27)	\$ 42	\$ 5	\$ (6)	\$ (17)	

## 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 decline by 0.3% or 16 students.

### Park City School District Total Enrollment by Grade

Total Enrollment	Actual	Actual	Actual	Actual	Cohort	Projected	Projected
PC District	Oct 1, 18	Oct 1, 19	Oct 1, 20	Change	Oct 1, 21	Oct 1, 21	Change
Kindergarten	266	264	244	(20)	264	268	24
First	294	282	311	29	244	286	(25)
Second	313	299	298	(1)	311	322	24
Third	328	325	320	(5)	298	318	(2)
Fourth	380	347	335	(12)	320	337	2
Fifth	328	396	356	(40)	335	339	(17)
Sixth	415	354	402	48	356	380	(22)
Seventh	390	419	364	(55)	402	399	35
Eighth	395	377	414	37	364	359	(55)
Ninth	418	407	404	(3)	414	425	21
Tenth	414	425	419	(6)	404	412	(7)
Eleventh	450	412	422	10	419	413	(9)
Twelfth	389	450	407	(43)	422	422	15
<b>Total:</b>	<b>4,780</b>	<b>4,757</b>	<b>4,696</b>	<b>(61)</b>	<b>4,553</b>	<b>4,680</b>	<b>(16)</b>
<b>Change</b>	(37)	(23)	(61)	(61)	(204)	(16)	(16)
<b>Percent Change</b>	-0.8%	-0.5%	-1.3%	-1.3%	-4.3%	-0.3%	-0.3%



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

**Park City School District October 1 Enrollment by School**

<b>Total Enrollment</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Cohort</b>	<b>Projected</b>	<b>Projected</b>
	<b>Oct 1, 18</b>	<b>Oct 1, 19</b>	<b>Oct 1, 20</b>	<b>Change</b>	<b>Oct 1, 21</b>	<b>Oct 1,21</b>	<b>Change</b>
Parley's Park	522	546	559	13	531	568	9
McPolin	380	388	399	11	395	426	27
Jeremy Ranch	546	555	516	(39)	455	501	(15)
Trailside	461	424	390	(34)	371	375	(15)
Ecker Hill	805	773	766	(7)	758	779	13
Treasure Mountain	813	784	818	34	778	784	(34)
High School	1,253	1,287	1,248	(39)	1,245	1,247	(1)
<b>Total:</b>	<b>4,780</b>	<b>4,757</b>	<b>4,696</b>	<b>(61)</b>	<b>4,533</b>	<b>4,680</b>	<b>(16)</b>
<b>Change</b>	(37)	(23)	(61)	(61)	(224)	(16)	(16)
<b>Percent Change</b>	-0.8%	-0.5%	-1.3%	-1.3%	-4.7%	-0.3%	-0.3%

Class Size Focus in Early Grades continues for FY2022.

<b>Average Class Size</b>	<b>Parley's Park</b>		<b>Jeremy Ranch</b>		<b>Trailside</b>		<b>McPolin</b>	
<b>Fiscal Year</b>	<b>FY20</b>	<b>FY21</b>	<b>FY20</b>	<b>FY21</b>	<b>FY20</b>	<b>FY21</b>	<b>FY20</b>	<b>FY21</b>
<b>Kindergarten</b>	<b>19.3</b>	<b>17.3</b>	<b>17.5</b>	<b>16.7</b>	<b>13.8</b>	<b>16.0</b>	<b>20.7</b>	<b>19.0</b>
<b>1<sup>st</sup> Grade</b>	<b>20.0</b>	<b>19.8</b>	<b>19.5</b>	<b>17.3</b>	<b>20.7</b>	<b>20.3</b>	<b>17.5</b>	<b>17.3</b>
<b>2<sup>nd</sup> Grade</b>	<b>23.0</b>	<b>18.3</b>	<b>23.3</b>	<b>16.0</b>	<b>19.3</b>	<b>19.6</b>	<b>15.5</b>	<b>15.8</b>
<b>3<sup>rd</sup> Grade</b>	<b>23.0</b>	<b>19.3</b>	<b>21.8</b>	<b>22.0</b>	<b>20.5</b>	<b>16.7</b>	<b>18</b>	<b>14.8</b>
<b>4<sup>th</sup> Grade</b>	<b>22.4</b>	<b>17.8</b>	<b>21.6</b>	<b>19.0</b>	<b>18.5</b>	<b>16.8</b>	<b>14.5</b>	<b>16.8</b>
<b>5<sup>th</sup> Grade</b>	<b>21.0</b>	<b>21.3</b>	<b>23.8</b>	<b>20.4</b>	<b>20.2</b>	<b>15.3</b>	<b>18.5</b>	<b>13.3</b>
<b>School Avg.</b>	<b>21.5</b>	<b>18.9</b>	<b>21.3</b>	<b>18.3</b>	<b>18.8</b>	<b>17.2</b>	<b>17.5</b>	<b>15.7</b>

Pre-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**

<b>Total Enrollment</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Cohort</b>	<b>Projected</b>	<b>Projected</b>
<b>PC District</b>	<b>Oct 1, 18</b>	<b>Oct 1, 19</b>	<b>Oct 1, 20</b>	<b>Change</b>	<b>Oct 1, 21</b>	<b>Oct 1,21</b>	<b>Change</b>
Parley's Park	35	37	30	(7)	30	30	-
McPolin	44	47	41	(6)	41	41	-
Jeremy Ranch	56	57	45	(12)	45	45	-
Trailside	23	19	28	9	28	28	-
<b>Total:</b>	<b>158</b>	<b>160</b>	<b>144</b>	<b>(16)</b>	<b>144</b>	<b>144</b>	<b>-</b>
<b>Change</b>	(4)	2	(16)	(16)	(16)	-	-
<b>Percent Change</b>	-2.5%	-1.2%	-10.0%	-10.0%	-10.0%	0.0%	0.0%

A demographic study conducted in February 2021 identified several key changes contributing to a decline in enrollment.

- There are 27 housing projects actively under construction or currently planned within Park City School District boundaries.
  - Ultimately there could be as many as 2,351 units built.
- 71% of all active construction or planned building with phasing is in Trailside Elementary School boundaries, approximately 1,659 units.
- Park City School District can expect a small increase in Kindergarten classes, regardless of the decrease in birthrates, due to inward mobility.
- The District’s high school population may continue to experience growth of 6.43% over the next five years, followed by a decline.
- The District’s middle school population (grades 6-7 and 8-9) are projected to decrease as larger class sizes matriculate into high school.
- The elementary school population (K-5) is projected to have 3.6% decline over the next five years, possibly reaching an enrollment of 1,835 students.

**Park City School District Total Enrollment**

Total Enrollment	Actual	Projected	Forecast	Forecast	Forecast
PC District	2021	2022	2023	2024	2025
All Schools	4,696	4,680	4,673	4,698	4,646
<b>Change</b>	(61)	(16)	(7)	25	(52)
<b>Percent Change</b>	-1.3%	-0.3%	-0.1%	0.5%	-1.1%



## 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, 12	Oct 1, 13	Oct 1, 14	Oct 1, 15	Oct 1, 16	Oct 1, 17	Oct 1, 18	Oct 1, 19	Oct 1, 20	Oct 1, 21
Kindergarten	303	254	296	247	268	286	266	264	244	268
First	312	348	307	341	302	300	294	282	311	286
Second	317	328	357	306	356	314	313	299	298	322
Third	337	341	336	370	324	370	328	325	320	318
Fourth	342	361	370	354	391	334	380	347	335	337
Fifth	336	371	370	372	355	396	328	396	356	339
Sixth	322	364	402	397	403	385	415	354	402	380
Seventh	359	358	398	401	411	389	390	419	364	399
Eighth	370	388	387	424	423	408	395	377	414	359
Ninth	340	398	390	400	446	406	418	407	404	425
Tenth	368	356	404	399	405	443	414	425	419	412
Eleventh	374	393	338	404	405	388	450	412	422	413
Twelfth	341	370	384	348	402	398	389	450	407	422
<b>Total:</b>	<b>4,421</b>	<b>4,630</b>	<b>4,739</b>	<b>4,763</b>	<b>4,891</b>	<b>4,817</b>	<b>4,780</b>	<b>4,757</b>	<b>4,696</b>	<b>4,680</b>
<b>Change</b>	21	209	109	24	128	(74)	(37)	(23)	(61)	(16)
<b>Percent Change</b>	0.5%	4.7%	2.4%	0.5%	2.7%	-1.5%	-0.8%	-0.5%	-1.3%	-0.3%

## Personnel Resource Allocation by Groups

### FY 2022 Base Level Staffing – District

District Offices	Administrators		Secretarial		Classified		Coordinators	
	FY21	FY22	FY21	FY22	FY21	FY22	FY21	FY22
Student Wellness	1.00	1.00	1.00	1.00	-	-	3.50	3.50
Staff Services	1.00	1.00	1.00	1.00	-	-	4.00	4.00
Executive	1.00	1.00	1.00	1.00	-	-	1.00	-
Central	4.00	4.00	-	-	19.00	19.00	-	-
Maintenance	1.00	1.00	-	-	-	-	-	-
Transportation	1.00	1.00	2.00	2.00	21.94	21.94	-	-
Food Services	1.00	1.00	1.00	1.00	-	-	1.00	1.00
Non K-12 Programming	1.00	1.00	1.00	1.00	14.75	14.75	5.00	5.00
<b>Totals</b>	<b>11.00</b>	<b>11.00</b>	<b>7.00</b>	<b>7.00</b>	<b>55.69</b>	<b>55.69</b>	<b>14.50</b>	<b>13.50</b>

### FY 2022 Base Level – School

School	Instruction								Support Staff							
	Projected Enrollment		Teachers		Specialists		Aides*		Administrators		Secretarial		Custodial/Maint.		Food Services	
	FY21	FY22	FY21	FY22	FY21	FY22	FY21	F22	FY21	FY22	FY21	FY22	FY21	FY22	FY21	FY22
McPolin	440	467	26.50	26.50	15.30	15.30	10.74	10.74	1.00	1.00	1.00	1.00	3.00	3.00	2.31	2.31
Parley's Park	589	598	27.75	29.75	17.80	14.80	13.53	13.53	1.05	1.05	1.00	1.00	3.00	3.00	2.72	2.72
Jeremy Ranch	561	546	25.88	26.88	18.20	14.20	12.15	12.15	1.00	1.00	1.00	1.00	3.00	3.00	2.25	2.72
Trailside	418	403	21.13	21.13	14.20	13.20	11.49	11.49	1.05	1.05	1.00	1.00	3.00	3.00	3.28	3.28
Ecker Hill	766	779	41.17	41.17	14.30	13.30	8.73	8.73	3.00	3.00	3.50	3.50	4.50	4.50	2.44	2.44
Treasure Mountain	818	784	40.84	40.84	15.91	14.33	7.27	7.27	3.00	3.00	3.74	3.74	4.50	4.50	2.06	2.06
Learning Center	38	38	2.08	2.08	5.00	5.00	2.55	2.55	0.00	0.00	1.00	1.00	0.33	0.33	0.00	0.00
Park City High School	1248	1247	56.10	56.10	19.39	19.22	10.16	10.15	6.00	6.00	5.00	5.00	7.00	7.00	3.25	3.25
<b>Totals</b>	<b>4878</b>	<b>4862</b>	<b>241.45</b>	<b>263.17</b>	<b>120.10</b>	<b>109.35</b>	<b>76.62</b>	<b>76.61</b>	<b>16.10</b>	<b>16.10</b>	<b>17.24</b>	<b>17.24</b>	<b>28.33</b>	<b>28.33</b>	<b>18.31</b>	<b>18.78</b>

\* Does not include FTE funded through Trust Land funds

## Full-time Equivalent History

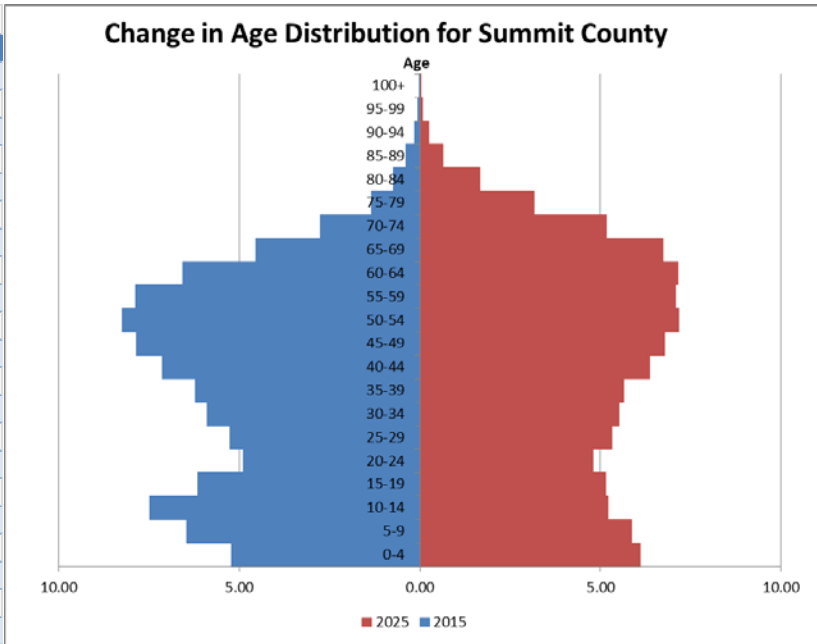
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>INSTRUCTION</b>	<b>330.54</b>	<b>324.68</b>	<b>360.47</b>	<b>368.22</b>	<b>374.85</b>	<b>382.61</b>	<b>392.06</b>	<b>387.46</b>	<b>373.35</b>	<b>383.46</b>
PreKindergarten - Special	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Kindergarten	9.00	9.00	9.00	9.50	9.50	15.00	15.00	15.00	15.00	14.00
Elementary	92.36	91.84	95.29	101.10	102.72	99.55	101.75	95.25	94.98	99.07
Secondary	125.38	113.77	119.66	127.88	132.85	136.57	140.43	150.53	147.77	153.86
Special Education	20.89	17.76	18.44	17.15	17.98	16.55	22.90	21.17	19.83	24.00
School-Based Specialists	0.00	10.36	9.76	10.70	10.70	10.70	11.50	13.75	14.75	17.08
Instructional Coordinators and Supervisors	27.94	23.56	25.93	26.59	26.13	26.13	20.17	14.44	2.58	3.00
Teacher Aides and Para Professionals	53.97	57.39	81.39	74.29	73.98	77.10	79.32	76.33	77.43	71.44
<b>SUPPORT SERVICES STUDENTS</b>	<b>24.71</b>	<b>24.37</b>	<b>24.05</b>	<b>24.70</b>	<b>25.55</b>	<b>25.67</b>	<b>43.40</b>	<b>46.72</b>	<b>56.09</b>	<b>53.61</b>
Secretarial/Clerical	4.00	4.00	4.00	4.00	4.00	4.00	5.00	5.00	5.00	5.00
Elementary Guidance Counselors	4.55	4.23	4.05	3.00	4.05	3.69	6.00	6.83	6.00	4.00
Secondary Guidance Counselors	6.80	7.03	6.80	8.00	7.80	9.28	12.80	13.00	16.00	12.00
Student Support Services	7.25	7.00	7.00	7.00	7.00	6.00	14.13	14.29	19.24	18.61
Health Services Personnel	2.11	2.11	2.20	2.70	2.70	2.70	5.48	7.60	9.85	14.00
<b>SUPPORT SERVICES INSTRUCTIONAL STAFF</b>	<b>16.93</b>	<b>14.99</b>	<b>15.00</b>	<b>21.50</b>	<b>21.76</b>	<b>21.00</b>	<b>22.74</b>	<b>22.74</b>	<b>32.63</b>	<b>32.07</b>
Secretarial/Clerical	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Librarians and Media Specialists	7.00	6.99	7.00	7.00	7.26	6.50	7.00	7.00	8.00	6.00
Media Center Aides	2.58	0.00	0.00	7.00	7.00	7.00	7.74	7.74	0.74	0.00
Teacher Aides and Para Professionals	6.35	7.00	7.00	6.50	6.50	6.50	7.00	7.00	7.74	6.74
Staff Support Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.15	18.33
<b>SUPPORT SERVICES DISTRICT GEN. ADMIN</b>	<b>5.00</b>	<b>4.65</b>	<b>5.00</b>	<b>5.00</b>	<b>6.00</b>	<b>6.25</b>	<b>6.00</b>	<b>5.00</b>	<b>10.00</b>	<b>6.50</b>
Secretarial/Clerical	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.50
LEA Administrators	3.00	3.65	4.00	4.00	5.00	5.25	5.00	4.00	9.00	5.00
<b>SUPPORT SERVICES SCHOOL ADMIN</b>	<b>22.35</b>	<b>25.50</b>	<b>24.00</b>	<b>24.00</b>	<b>27.50</b>	<b>29.50</b>	<b>27.41</b>	<b>31.59</b>	<b>33.28</b>	<b>33.36</b>
Secretarial/Clerical	11.50	13.50	12.50	12.50	15.50	17.50	14.24	15.43	17.11	18.26
School Administrators	10.85	12.00	11.50	11.50	12.00	12.00	13.16	16.16	16.16	15.11
<b>SUPPORT SERVICES CENTRAL</b>	<b>19.63</b>	<b>21.77</b>	<b>21.63</b>	<b>21.63</b>	<b>21.63</b>	<b>21.63</b>	<b>22.63</b>	<b>24.63</b>	<b>23.00</b>	<b>24.25</b>
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	4.63	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Supervisors & Directors	0.00	1.00	1.00	1.00	1.00	1.00	2.00	4.00	3.00	3.00
Administrative Technology Services	12.00	12.14	13.00	15.63	15.63	15.63	17.00	12.00	13.00	12.00
Secretarial/Clerical	2.00	2.13	2.00	2.00	2.00	2.00	0.63	0.00	1.00	3.25
Other Personnel	3.63	4.50	0.00	1.00	1.00	1.00	1.00	6.63	4.00	4.00
<b>MAINTENANCE AND OPERATION</b>	<b>33.50</b>	<b>30.15</b>	<b>28.65</b>	<b>28.65</b>	<b>24.30</b>	<b>24.30</b>	<b>30.21</b>	<b>30.21</b>	<b>32.21</b>	<b>31.21</b>
Supervisors	1.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00	1.00
Secretarial/Clerical	0.50	0.00	0.50	0.50	0.00	0.00	0.00	0.00	0.00	0.00
Custodians/Maintenance	32.00	28.15	26.15	26.15	22.30	22.30	28.21	29.21	31.21	30.21
<b>STUDENT TRANSPORTATION</b>	<b>30.96</b>	<b>27.81</b>	<b>27.90</b>	<b>28.17</b>	<b>28.51</b>	<b>28.52</b>	<b>26.02</b>	<b>25.66</b>	<b>24.94</b>	<b>25.30</b>
Supervisors	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Secretarial/Clerical	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Bus Drivers	20.76	19.64	19.70	18.99	19.34	19.34	18.34	17.89	17.99	18.35
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	4.20	2.17	2.20	3.18	3.18	3.18	1.68	1.78	0.95	0.95
<b>SCHOOL FOOD SERVICES</b>	<b>21.20</b>	<b>20.46</b>	<b>20.03</b>	<b>19.66</b>	<b>18.79</b>	<b>18.79</b>	<b>17.94</b>	<b>21.09</b>	<b>20.50</b>	<b>21.78</b>
Supervisors & Directors	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Secretarial/Clerical	0.81	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Food Service Personnel	18.39	18.46	18.03	17.66	16.79	16.79	15.94	19.09	18.50	19.78
<b>COMMUNITY SERVICES</b>	<b>11.44</b>	<b>26.89</b>	<b>16.52</b>	<b>14.70</b>	<b>14.70</b>	<b>14.70</b>	<b>18.15</b>	<b>19.99</b>	<b>20.75</b>	<b>20.55</b>
Secretarial/Clerical	1.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Other Personnel	10.44	24.89	15.52	13.70	13.70	13.70	17.15	18.99	19.75	19.55
<b>OTHER</b>	<b>3.63</b>	<b>0.00</b>	<b>0.00</b>	<b>3.50</b>	<b>3.50</b>	<b>3.50</b>	<b>4.50</b>	<b>5.00</b>	<b>5.00</b>	<b>5.00</b>
Supervisors & Directors	1.00	0.00	0.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Other Personnel	2.63	0.00	0.00	2.50	2.50	2.50	3.50	4.00	4.00	4.00
<b>Grand Total</b>	<b>519.89</b>	<b>521.27</b>	<b>543.25</b>	<b>559.72</b>	<b>567.08</b>	<b>576.47</b>	<b>611.05</b>	<b>620.09</b>	<b>631.74</b>	<b>637.10</b>



## Demographics

Forecasting for future years is based on an Average Annual Growth Rate (AAGR) using State and County data.

POPULATION DISTRIBUTION BY AGE GROUP			
Age Group	2015	2025	AAGR
0-4	2149	2954	3.7%
5-9	2661	2834	0.7%
10-14	3083	2524	-1.8%
15-19	2542	2495	-0.2%
20-24	2021	2327	1.5%
25-29	2174	2572	1.8%
30-34	2434	2675	1.0%
35-39	2566	2734	0.7%
40-44	2939	3083	0.5%
45-49	3240	3279	0.1%
50-54	3404	3468	0.2%
55-59	3252	3431	0.6%
60-64	2707	3465	2.8%
65-69	1874	3264	7.4%
70-74	1135	2498	12.0%
75-79	554	1536	17.8%
80-84	305	802	16.3%
85-89	154	309	10.0%
90-94	58	117	10.1%
95-99	22	32	4.6%
100+	4	5	1.8%



Source: Kem C. Gardner Policy Institute

### Summit County School Age Population (5-17)

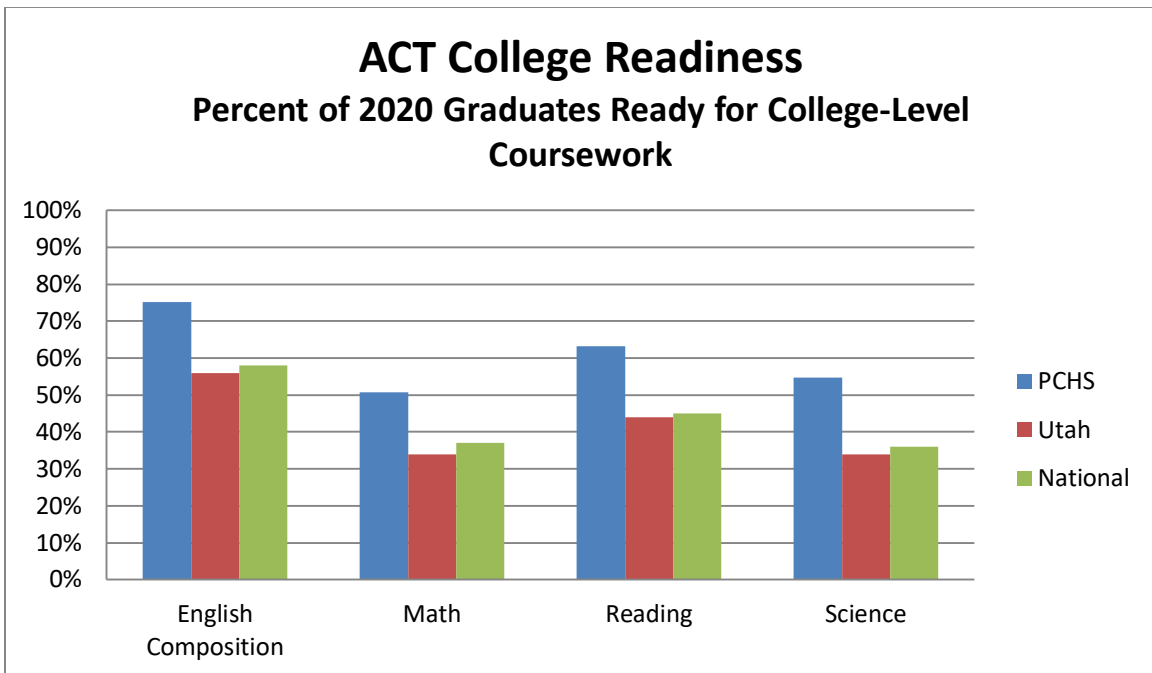
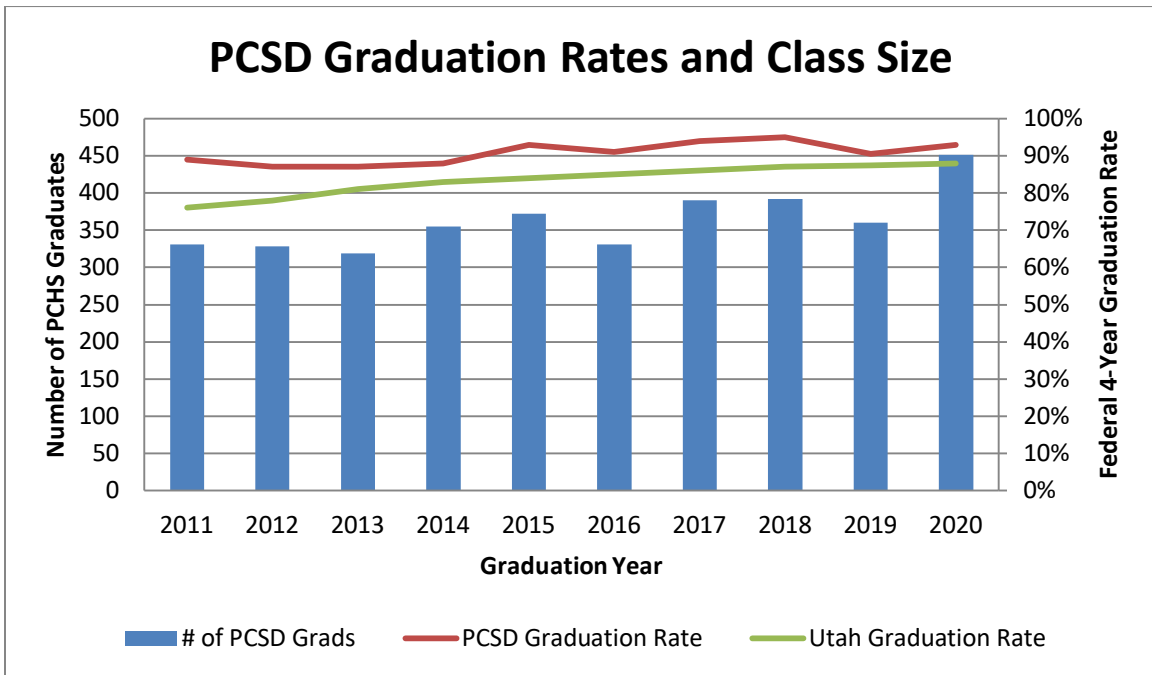
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Total	7169	7046	6917	6913	6947	6977	7025	7123	7256	7406	7575	7801
Absolute Growth	-132	-123	-129	-4	34	30	48	98	133	150	169	226
Growth Rate	-1.8%	-1.7%	-1.8%	-0.1%	0.5%	0.4%	0.7%	1.4%	1.9%	2.1%	2.3%	3.0%

Source: Kem C. Gardner Policy Institute

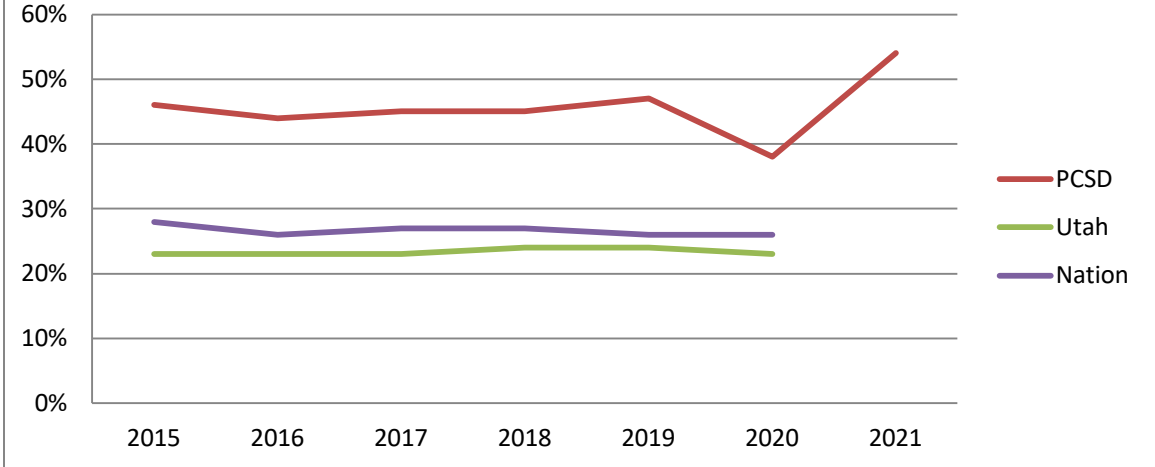
### PCSD Attribution of School Age Population

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Total	4158	4087	4012	4010	4029	4047	4075	4131	4208	4295	4394	4525
Absolute Growth	-77	-71	-75	-2	19	18	28	56	77	87	99	131
Growth Rate	-1.8%	-1.7%	-1.8%	0.0%	0.5%	0.4%	0.7%	1.4%	1.9%	2.1%	2.3%	3.0%

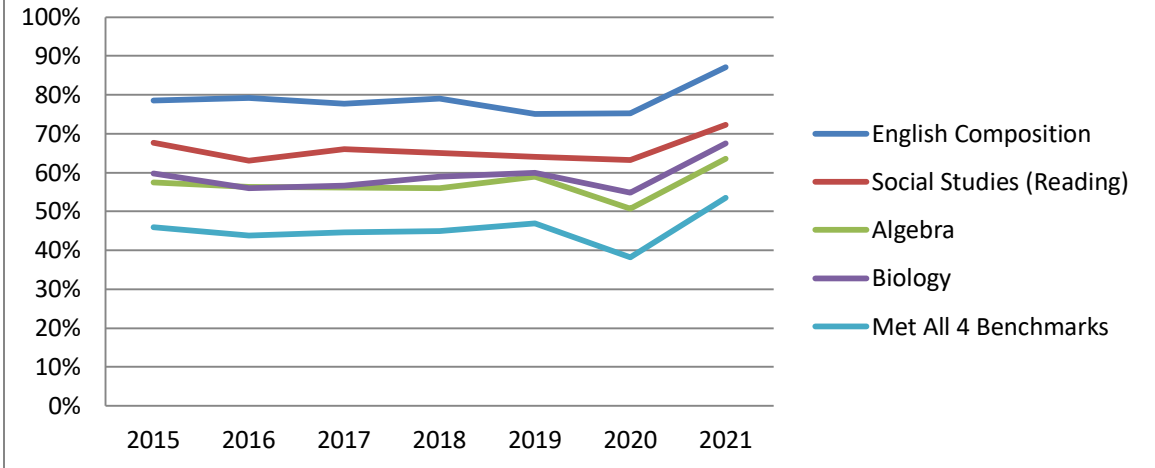
## Academic Performance

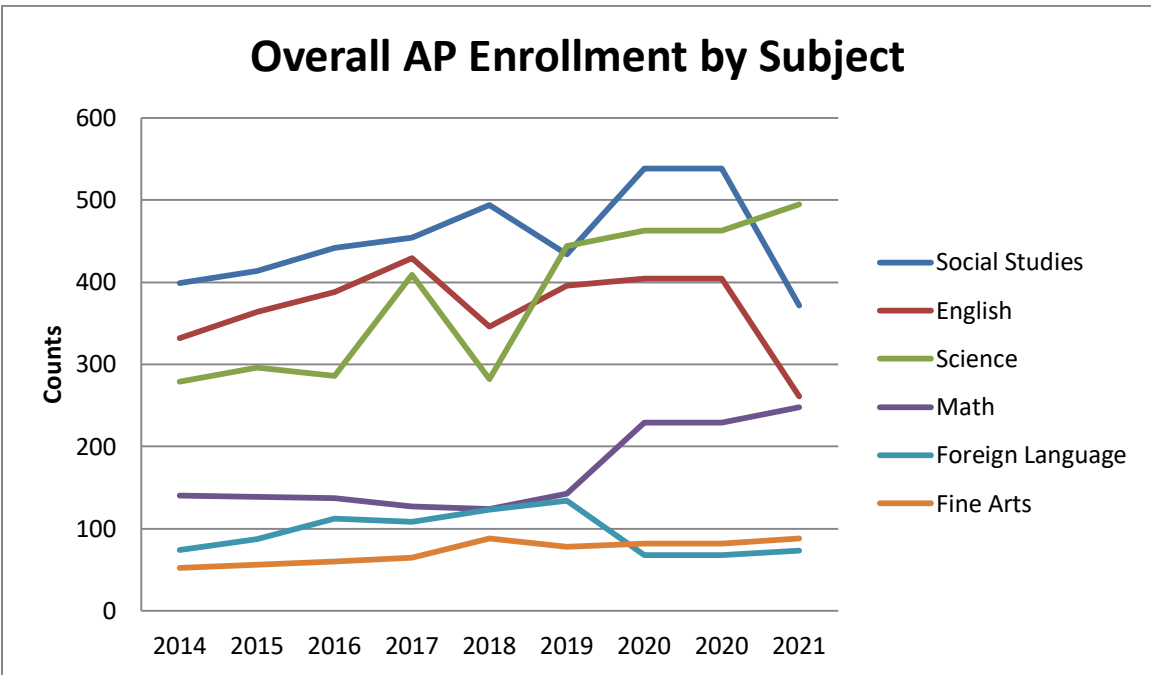
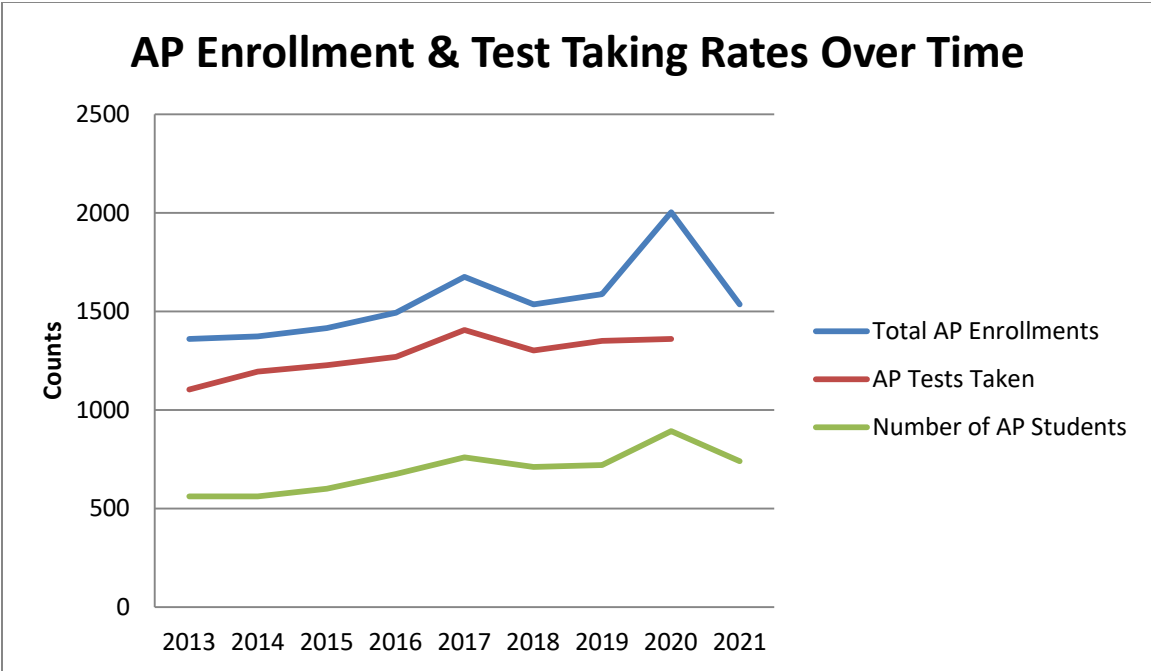


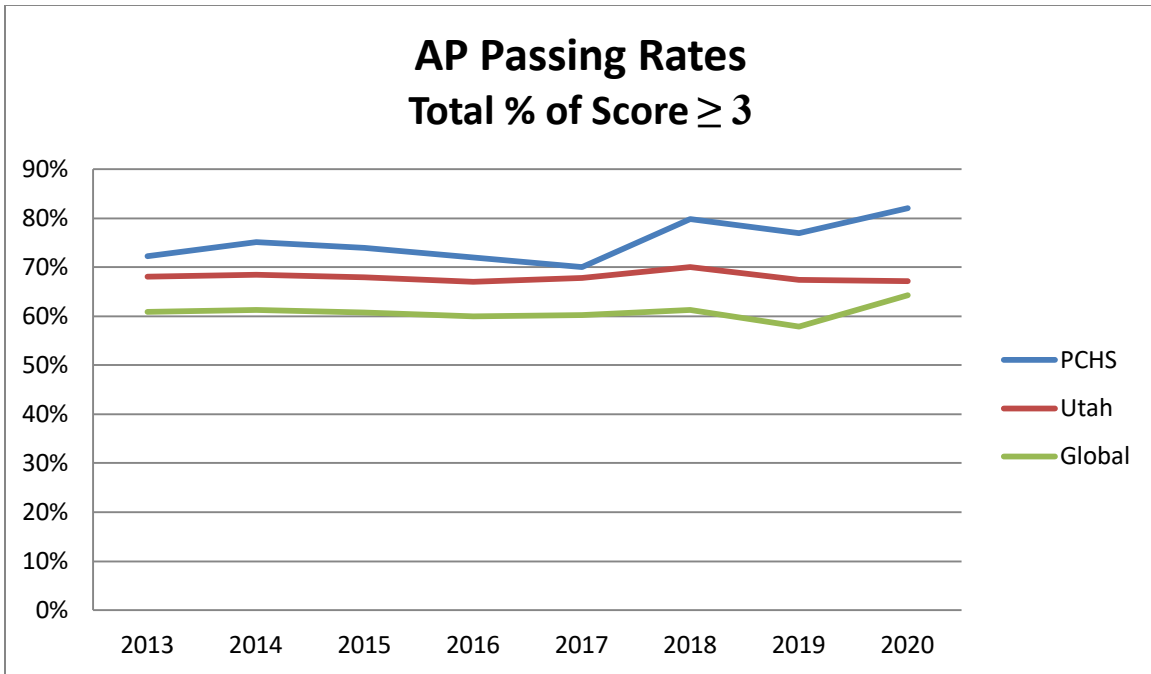
### ACT Historical College Readiness Percent of Graduates who Met All 4 College and Career Readiness Benchmarks



### ACT Historical College Readiness Percentage of Graduates who Met Each College and Career Readiness Benchmark





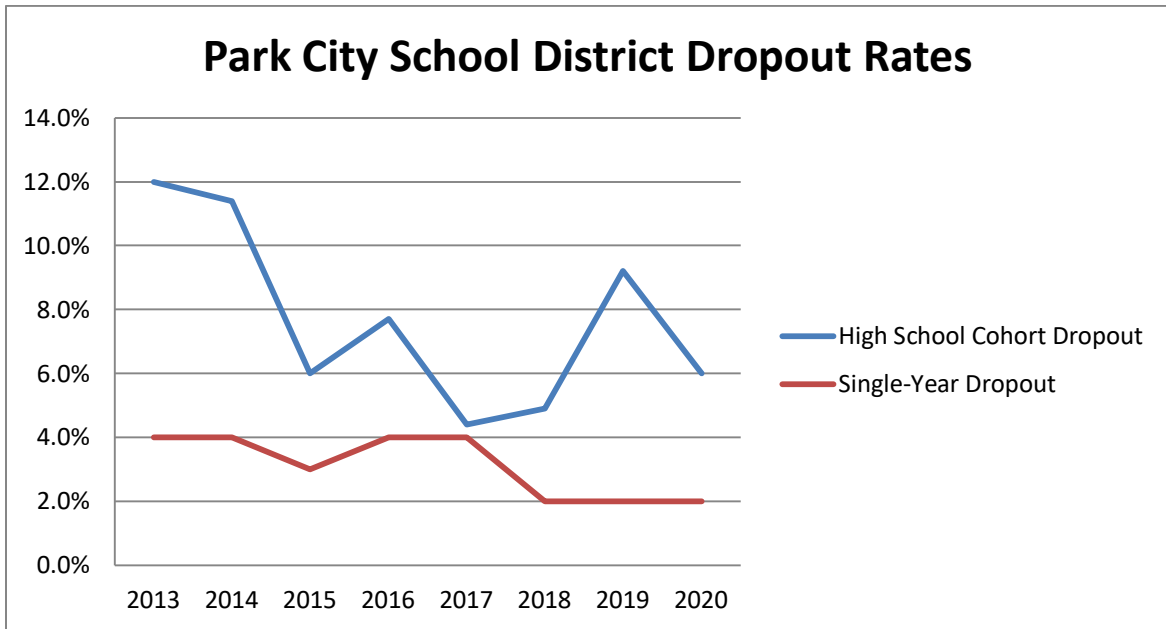
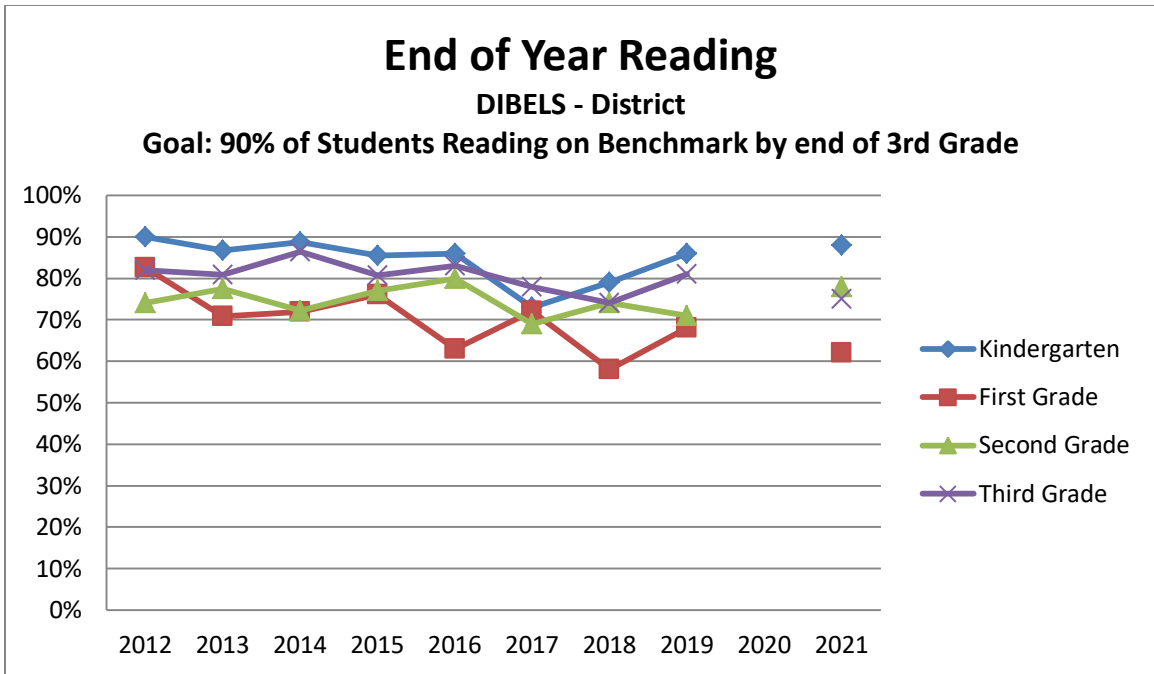


## Park City High School Graduating Class Outcomes Statistics

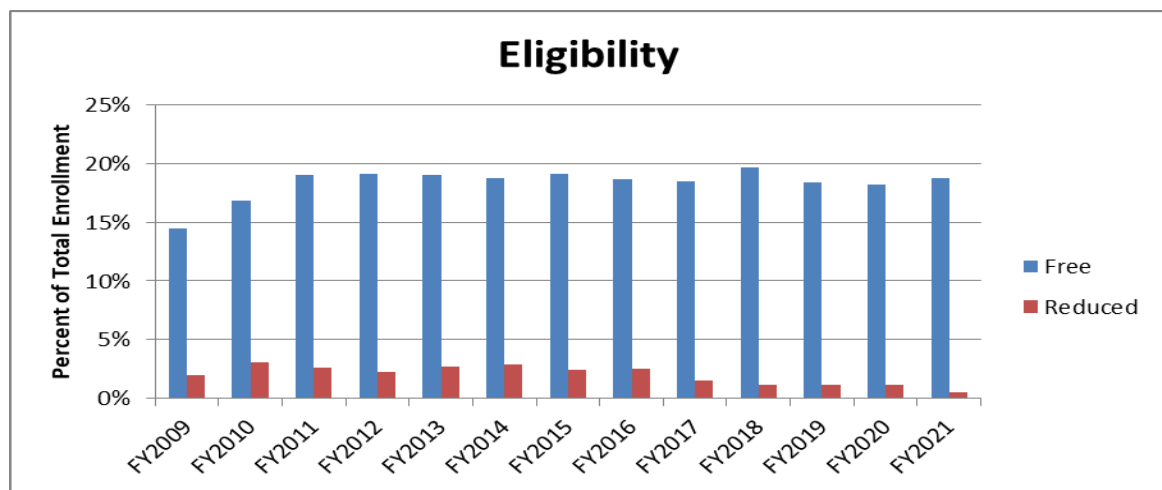
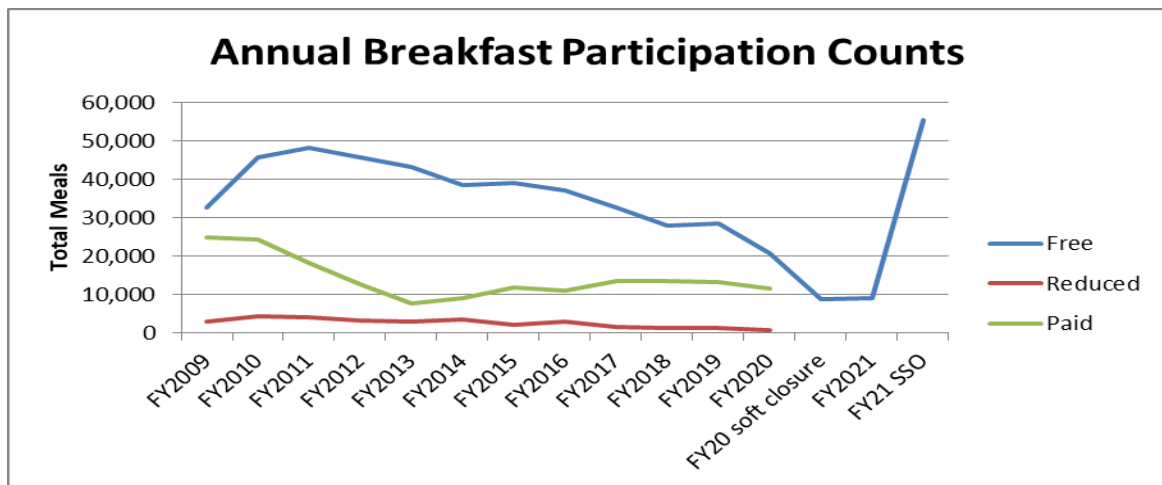
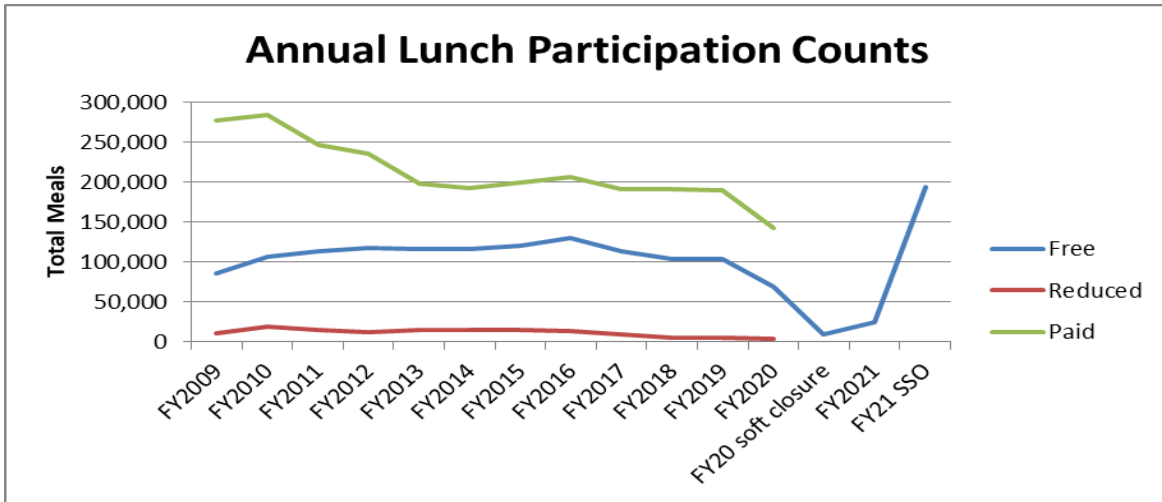
### Class of 2020 Matriculation Data

- The Class of 2020 included 400 graduates (93% graduate rate)
- 21% of the class is considered a First Generation college student of those 21% - 49% will be attending a 4yr college and 14% attending a 2 year college
- Of the total class, 72% will be attending a 4yr college and 8% a 2yr college
- Graduates will be attending 120 different colleges & universities
- The Class of 2020 received more than \$14.4 million in scholarships
- PCHS graduates scored above the national and state averages on the ACT
- The class average GPA is 3.6
- The class average ACT is 25
- The class as a whole submitted more than 2,000 college applications





## School Meal Participation



## Glossary of Terms and Acronyms

**1 to 1 Initiative:** The District's plan to provide each student a laptop or iPad for instructional use.

**AAGR:** Average annual growth rate.

**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.

**AP:** Advanced placement courses and exams.

**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.

**Cabinet:** Also known as Superintendent's Cabinet. The cabinet is comprised of senior District administrators who closely advise the Superintendent.

**Capital Budget:** See Capital Projects Fund.





**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.

**COO:** Chief Operating Officer.

**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.

**DIBELS:** The Dynamic Indicators of Basic Early Literacy Skills® (DIBELS) are a set of procedures and measures for assessing the acquisition of early literacy skills.

**DLI:** Dual Language Immersion.

**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.

**ESL:** English as a second language.

**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).

**Operating Budget:** Comprises the General Fund, Student Activity Fund and Food Services Fund when addressed generally in the budget. It also represents the non-capital revenue and expenditures of the General Fund when referenced to specifically.



**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.

**PK-12:** Shorthand for grade levels Pre-school through 12<sup>th</sup> Grade.

**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.

**Rainy Day Fund:** The portion of the General Fund balance that is set aside for unexpected revenue shortfalls or unanticipated expenditures.

**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.

**RFID:** Radio-frequency identification refers to a technology whereby digital data encoded in RFID tags or smart labels are captured by a reader via radio waves for access to secure areas.

**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.

**Tentative Budget:** The budget require in UCA 53G-7-302 to be submitted to the Board by the Superintendent before June 1.

**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).

**Title I:** The largest federal aid program for public schools in the United States. Title I is part of the No Child Left Behind Act of 2001 (NCLB) but originated from the Elementary and Secondary Education Act of 1965 (ESEA) as part of President Lyndon B. Johnson’s “War on Poverty”.

**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.



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