



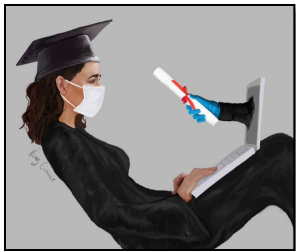
# Adopted Budget FY2021 & Final Budget FY2020



---

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

June 16, 2020



Digital artwork on cover was done by Park City High School Senior Remy Eichner.

# TABLE OF CONTENTS

Pathway to MBA Certificate.....	v
Executive Summary .....	1
Organizational Summary .....	2
District Leadership .....	2
Budget Overview .....	2
Budget Priorities .....	3
District Vision and Mission.....	5
Budget Cycle .....	6
Financial Summary.....	7
All Funds.....	7
General Fund .....	8
Adopted FY2021 General Fund Budget.....	11
Adopted Budget Changes .....	12
Capital Fund .....	16
Adopted FY202 Capital Fund Budget .....	16
Budget Forecast .....	18
Enrollment Forecast.....	18
Informational Summary .....	19
Enrollment .....	19
Staffing .....	19
Student Achievement .....	20
Tax Base and Rate Changes .....	20
Organizational Section .....	22
District Information & Geographic Area .....	23
Legal Autonomy .....	23
Level of Education.....	24
Schools .....	26
Governance Structure/Board of Education .....	27

District Administration Organizational Chart.....	28
District Administration.....	29
School Principals .....	29
District’s Mission, Vision & Strategic Pillars.....	30
Budget Goals.....	31
Key Budget & Financial Policy.....	32
Budget Calendar.....	37
Financial Section .....	39
Summary Information for All Funds.....	40
General Fund.....	49
Student Activity Fund.....	61
Tax Increment Financing Fund.....	64
Capital Projects Fund .....	67
Capital Fund Project List .....	71
Food Services Fund .....	74
Fiduciary Fund.....	78
Information Section .....	81
Assessed Valuation of Taxable Property.....	82
Property Tax Values, Rate & Collections.....	83
Tax Rate Impact on Taxpayers .....	86
Student Enrollment.....	89
Fall Enrollment History .....	92
Personnel Resource Allocation by Groups.....	93
Full-time Equivalent History.....	94
Demographics .....	95
Academic Performance.....	96
School Meal Participation .....	101
Selected Fund Revenue & Expenditure History.....	102
Glossary of Terms & Acronyms.....	105



This Pathway to the MBA Award is presented to

## **PARK CITY SCHOOL DISTRICT**

for excellence in the preparation and issuance of its budget  
for the Fiscal Year 2019-2020.

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



A handwritten signature in black ink, appearing to read 'T. Wohlleber'.

Thomas E. Wohlleber, CSRM  
President

A handwritten signature in black ink, appearing to read 'David J. Lewis'.

David J. Lewis  
Executive Director



---

# Executive Summary

# ORGANIZATIONAL SUMMARY

## District Leadership

### BOARD OF EDUCATION

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

### 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 2020/2021 overall Operating Revenue Budget which includes the General Fund, Student Activity Fund and Food Services is \$84.3 million. This represents a -0.13% decrease over the current year's budget. The State is anticipated to reduce public education funding by up to 10%. The estimated loss in State revenue for the District is \$3.1 million. The anticipated reduction in State revenue more than offsets the forecasted \$2.9 million increase in property tax due to new growth. The economic impacts of COVID-19 are difficult to determine at this time. The budget strategy and focus are primarily to reallocate current resources.

Overall Operating Expenditure Budget for the District which includes the General Fund, Student Activity Fund and Food Services amounts to \$84.0 million with expenditure increases projected at \$100,000. The increase over the current year's budget is primarily due to recapture payment to the State for excess property tax collections.

The District is projecting a 1.3% decline this year in K-12 enrollment to 4,693 students and an increase in the identification of students with one or more high need factors.

The initial budget for 2020/2021 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 worked to make the following reductions: administrative reorganization through duty reassignments, position savings through attrition, and program redesign.

The 2020/2021 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 2020/2021 Capital Budget of \$7.2 million represents \$5.2 million 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 for initial projects and design work of the master plan proposals. The remaining \$800,000 covers information technology investments.



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

The proposed Operating Budget will support the implementation of the strategic plan through a focus on student success. The reallocation of current resources is focused on several priorities:

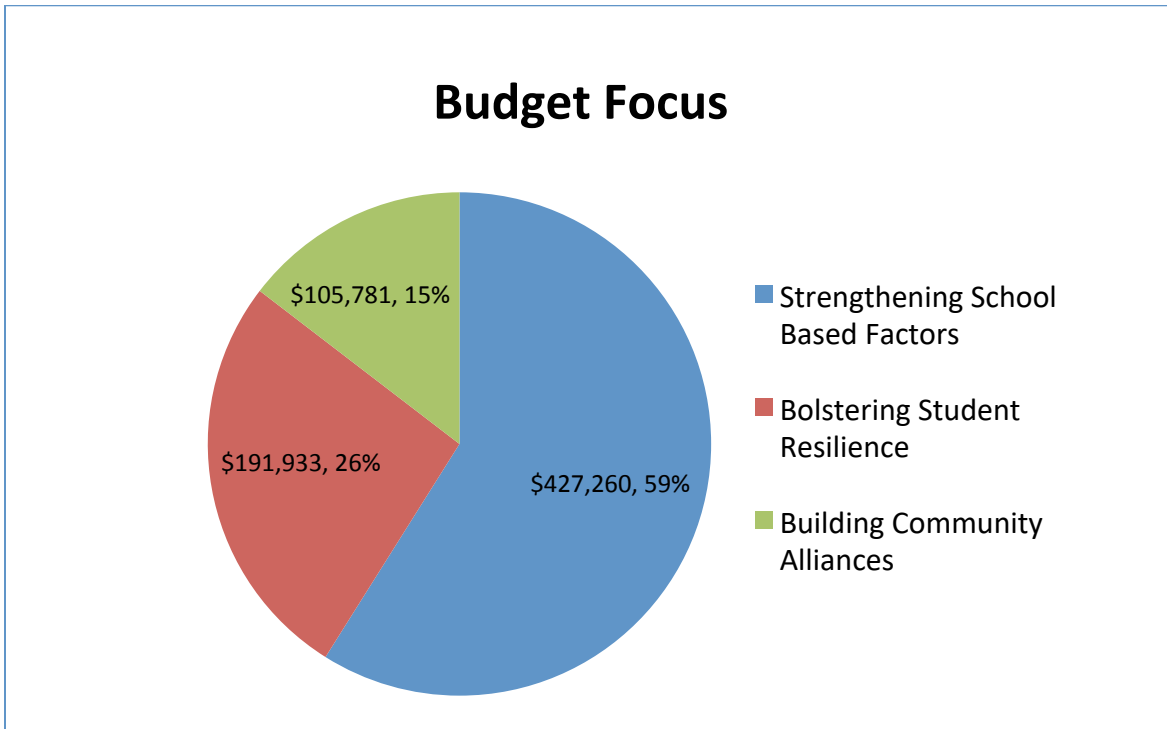
### Strategic Priorities

#### To help each and every student succeed in Park City schools

1. Strengthening school based factors, such as:
  - a. Teacher professional development
  - b. Evidence based practices in classrooms
  - c. Equitable allocation of resources
2. Bolstering student resilience, through:
  - a. Social and emotional learning programs
  - b. Equity in services
  - c. Safe and secure school environment
3. Building community alliances, which:
  - a. Support family and community engagement
  - b. Provide a variety of extra-curricular options
  - c. Foster school based services in partnership with community



The 2020/2021 Operating Budget supports continuous progress toward achieving our District Vision, Mission, and Strategic Initiatives including those focused on social equity, health and wellness, and providing a well-articulated system of supports throughout the PK-12 learner experience. We will continue to leverage ongoing professional learning, innovative instructional resources to enhance our student academic, personal, and interpersonal growth.



## District’s Mission, Vision, & Strategic Pillars



### **Our Mission**

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

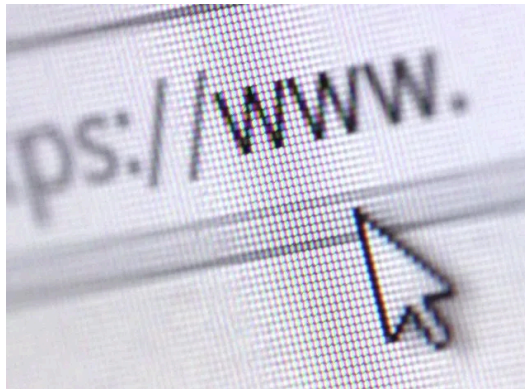
### **Our Vision**

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



## Budget Cycle

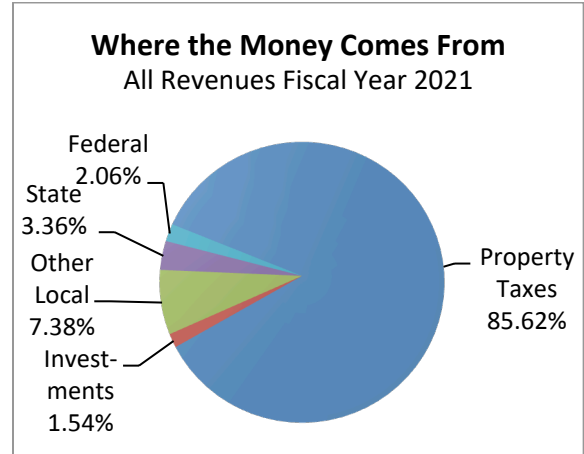
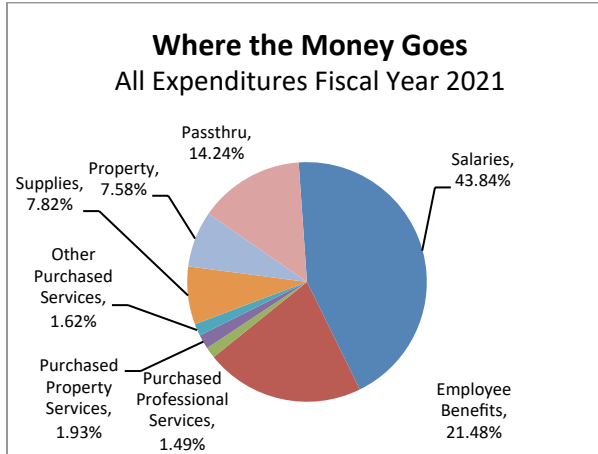
The budget process begins in early October where projections for upcoming student enrollment are calculated. The student enrollments are then used to determine staff allocations and preliminary financial allocations for schools and departments. Superintendent's Cabinet primarily determines final decisions 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 16, 2020

### All Funds Forecast

	Actual 2016-2017	Actual 2017-2018	Actual 2019-2020	Final 2019-2020	Adopted 2020-2021	Change Amount	Change Percent
<b>Revenues</b>							
General	\$ 62,371,014	\$ 62,003,213	\$ 74,272,898	\$ 81,902,477	\$ 81,474,505	\$ (427,972)	-1%
Student Activity	1,991,612	1,843,283	1,704,098	1,245,000	1,045,000	(200,000)	-16%
Pass-Through Taxes	1,886,023	2,749,940	2,756,641	3,571,038	3,428,825	(142,213)	-4%
Capital Outlay	5,628,255	5,738,621	6,150,460	6,394,376	6,429,529	35,153	1%
Food Services	1,517,409	1,554,110	1,628,585	1,266,731	1,786,813	520,082	41%
Foundation	1,921,468	2,219,786	1,921,478	1,826,139	1,826,139	-	0%
<b>Total Revenues</b>	<b>\$ 75,315,781</b>	<b>\$ 76,108,953</b>	<b>\$ 88,434,160</b>	<b>\$ 96,205,761</b>	<b>\$ 95,990,811</b>	<b>\$ (214,950)</b>	<b>0%</b>
<b>Expenditures</b>							
General	\$ 61,265,719	\$ 66,205,855	\$ 74,922,570	\$ 80,847,397	\$ 81,053,496	\$ 206,099	0%
Student Activity	1,941,966	1,927,081	1,768,277	1,245,000	1,045,000	(200,000)	-16%
Pass-Through Taxes	1,886,023	2,749,940	2,756,641	3,571,038	3,428,825	(142,213)	-4%
Capital Outlay	5,670,101	5,369,429	6,471,196	9,392,735	7,161,628	(2,231,107)	-24%
Food Services	1,475,696	1,656,242	1,823,373	1,800,029	1,931,814	131,785	7%
Foundation	2,026,231	2,295,432	2,219,632	2,130,760	2,130,760	-	0%
<b>Total Expenditures</b>	<b>\$ 74,265,736</b>	<b>\$ 80,203,979</b>	<b>\$ 89,961,689</b>	<b>\$ 98,986,959</b>	<b>\$ 96,751,523</b>	<b>\$ (2,235,436)</b>	<b>-2%</b>
<b>Fund Balance</b>							
General	\$ 19,470,110	\$ 15,006,288	\$ 14,282,681	\$ 14,772,761	\$ 14,948,770	\$ 176,009	1%
Student Activity	736,623	652,827	588,648	588,648	588,648	-	0%
Pass-Through Taxes	-	-	-	-	-	-	0%
Capital Outlay	21,648,490	22,083,096	21,777,047	18,968,688	18,236,589	(732,099)	-4%
Food Services	628,978	526,843	462,055	118,757	33,756	(85,001)	-72%
Foundation	1,872,697	2,058,271	1,942,497	1,822,876	1,703,255	(119,621)	-7%
<b>Total Fund Balance</b>	<b>\$ 44,356,898</b>	<b>\$ 40,327,325</b>	<b>\$ 39,052,928</b>	<b>\$ 36,271,730</b>	<b>\$ 35,511,018</b>	<b>\$ (760,712)</b>	<b>-2%</b>

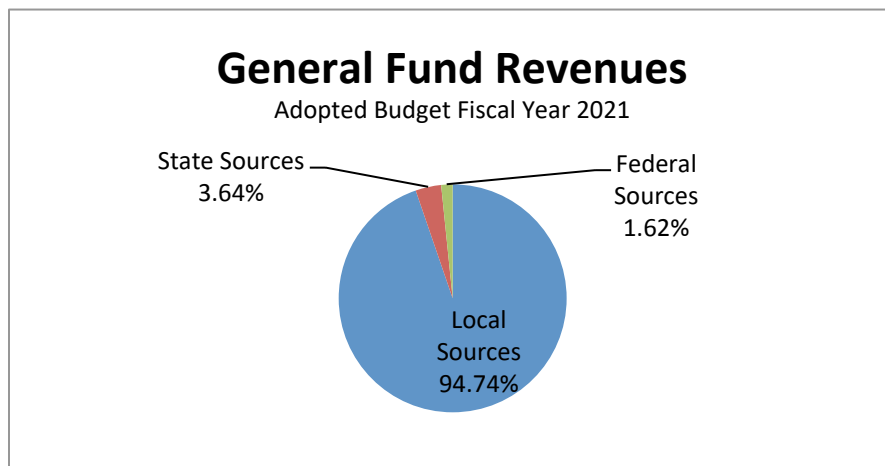
The two major funds for the District are the General Fund and Capital Fund. Details of the changes in the two major funds are highlighted below. The non-major funds do not have significant changes planned for this coming budget year.

## General Fund

### Revenue

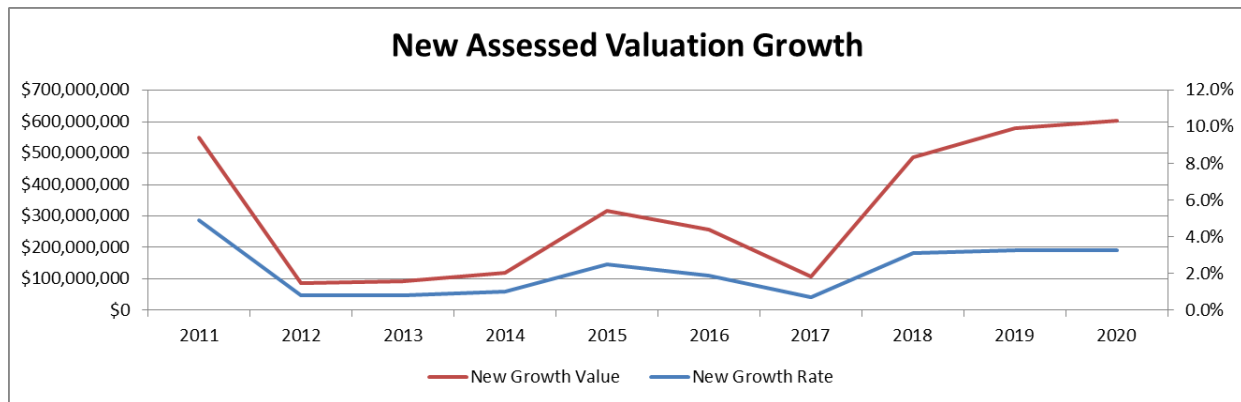
#### Overview

The operating revenue budget is \$81.5 million which represents a -1% decrease over last year. The decrease comes primarily from an anticipated reduction in State revenue. Federal revenue will drop primarily from use of carry forward balances of the prior year.



#### Property Tax

New growth is forecast to grow 3.3% and generate \$2,296,341 in new revenue. New revenue available for operational budgeting is \$1,358,683 due to recapture requirements on the Basic Levy.



### State Funding

State revenue is anticipated to be reduced up to 10%. The direction for budgeting is to assume FY20 level adjusted for the 10% reduction. The projected impact for the District is \$3.1 million. The District is forecasting a decline in student enrollment which will reduce the number of WPU funded.

### Federal Funding

Federal funding is expected to remain essentially flat. The Forrest Reserve funds will increase, but all other ESEA and IDEA funds are anticipated to remain level. The district is expecting to receive CARES funding estimated at \$198,000 in FY20.

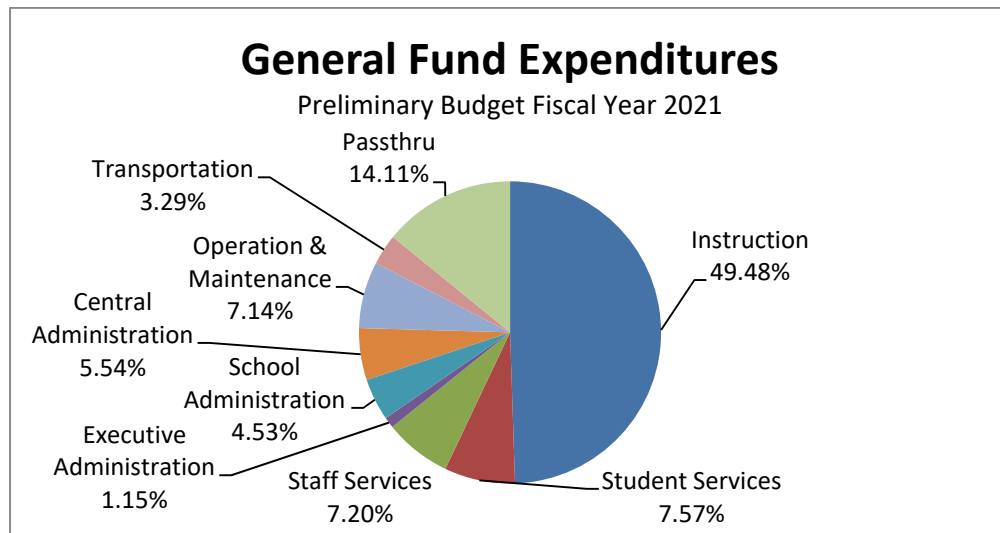
### Local Revenues

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 but under a variety of different modes. Local revenues are expected to return to FY19 levels in FY21.

## **Expenditures**

### Overview

The operating expenditure budget is \$81.1 million which is a nominal increase over last year. The increase comes from the offsetting impact of budget realignments and State program reductions.



# Park City School District

## The General Fund

As of June 16, 2020

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

	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Final 2019-2020	Adopted 2020-2021	FY21-FY20F	
						Change Amount	Change Percent
<b>Revenues:</b>							
Local Sources	\$ 57,287,642	\$ 56,903,439	\$ 67,871,931	\$ 74,202,133	\$ 77,191,875	\$ 2,989,742	4%
State Sources	3,883,227	3,929,516	5,144,564	6,209,310	2,966,504	(3,242,806)	-52%
Federal Sources	1,200,145	1,170,258	1,256,403	1,491,034	1,316,126	(174,908)	-12%
<b>Total Revenues</b>	<b>\$ 62,371,014</b>	<b>\$ 62,003,213</b>	<b>\$ 74,272,898</b>	<b>\$ 81,902,477</b>	<b>\$ 81,474,505</b>	<b>\$ (427,972)</b>	<b>-1%</b>
<b>Expenditures:</b>							
Instruction	\$ 34,768,755	\$ 37,231,513	\$ 39,163,718	\$ 41,111,554	\$ 40,102,108	\$ (1,009,446)	-2%
Support Services:							
Student Services	2,788,180	4,666,804	5,106,279	5,995,271	6,133,292	138,021	2%
Staff Services	3,135,670	4,182,789	4,734,039	5,944,224	5,834,092	(110,132)	-2%
Executive Administration	1,133,382	850,374	986,234	883,925	928,146	44,221	5%
School Administration	2,770,791	3,131,401	3,715,672	3,710,781	3,671,153	(39,628)	-1%
Central Administration	3,183,306	3,529,220	4,587,670	4,324,094	4,489,366	165,272	4%
Operation & Maintenance of Facilities	5,042,558	4,979,800	5,911,870	5,767,041	5,788,479	21,438	0%
To and From Transportation	2,125,060	2,435,308	2,518,372	2,480,407	2,666,563	186,156	8%
Community Services	6,318,017	5,198,646	8,198,716	10,630,100	11,440,297	810,197	8%
<b>Total Expenditures</b>	<b>\$ 61,265,719</b>	<b>\$ 66,205,855</b>	<b>\$ 74,922,570</b>	<b>\$ 80,847,397</b>	<b>\$ 81,053,496</b>	<b>\$ 206,099</b>	<b>0%</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ 1,105,295</b>	<b>\$ (4,202,642)</b>	<b>\$ (649,672)</b>	<b>\$ 1,055,080</b>	<b>\$ 421,009</b>	<b>\$ (634,071)</b>	<b>-60%</b>
<b>Other Financing Sources (Uses):</b>							
Transfers Out	(382,886)	(261,222)	(73,954)	(565,000)	(245,000)	320,000	-57%
Total Other Financing Sources (Uses)	\$ (382,886)	\$ (261,222)	\$ (73,954)	\$ (565,000)	\$ (245,000)	\$ 320,000	-57%
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures</b>	<b>\$ 722,409</b>	<b>\$ (4,463,864)</b>	<b>\$ (723,626)</b>	<b>\$ 490,080</b>	<b>\$ 176,009</b>		
<b>Fund Balances - Beginning of Year</b>	<b>18,747,701</b>	<b>19,470,152</b>	<b>15,006,307</b>	<b>14,282,681</b>	<b>14,772,761</b>		
<b>Fund Balances - End of Year</b>	<b>\$ 19,470,110</b>	<b>\$ 15,006,288</b>	<b>\$ 14,282,681</b>	<b>\$ 14,772,761</b>	<b>\$ 14,948,770</b>		
<b>Summary of Fund Balances - End of Year:</b>							
Nonspendable:							
Inventory and prepaid items	\$ 16,348	\$ 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	3,432,024	4,079,506	4,042,370	4,052,675		
Assigned to Compensated Absences, Recapture:							
Compensated Absences	945,765	945,765	1,199,904	1,199,904	1,199,904		
Property Tax Recapture	350,000	350,000	500,000	500,000	500,000		
Unassigned	14,725,973	10,072,151	8,113,199	8,890,415	9,056,119		
<b>Total Fund Balances</b>	<b>\$ 19,470,110</b>	<b>\$ 15,006,288</b>	<b>\$ 14,282,681</b>	<b>\$ 14,772,761</b>	<b>\$ 14,948,770</b>		
Economic Stabilization (5%) and Unassigned both as a percent of expenditures	18,157,997 29.6%	13,504,175 20.4%	12,192,705 16.3%	12,932,785 16.0%	13,108,794 16.2%		
2 months of Expenditures: Percent of Expenditures	10,210,953 16.7%	10,467,887 15.8%	12,487,095 16.7%	13,474,566 16.7%	13,508,916 16.7%		

Note: For reporting purposes throughout this budget presentation the column header FY21 refers to the Adopted Budget for 2020-2021 and FY20F refers to the Final Budget for 2019-2020

## FY2021 ADOPTED GENERAL FUND BUDGET

### Adopted FY2021 Budget Revenue Changes

**Revenue Changes**

*Local Sources*

Property Tax new growth estimate	\$ 2,818,804
Basic Levy Recapture Adjustment	(164,185)
Grants and Tuition	335,123
	2,989,742

*State Sources*

Minimum School Program	(3,242,806)
------------------------	-------------

*Federal Sources*

Title I and IDEA	(174,908)
------------------	-----------

<b>Total FY2020 Revenue Changes</b>	<b>\$ (427,972)</b>
-------------------------------------	---------------------

### Adopted FY2021 Expenditure Proposals

**FY2021 Adopted Expenditure Proposals**

	FTE	Amount
<b>Resource Reallocation</b>		
Reassignment of staff from enrollment changes	(6.80)	\$ (690,560)
General personnel and operating savings	(1.00)	\$ (609,018)
<b>Strengthening School Based Factors</b>		
Employee recognition		\$ 50,000
MPES - add one section of Kindergarten	1.80	\$ 158,560
Outsource substitute system		\$ 75,000
Additional custodial staff for MPES and PPES	1.00	\$ 65,200
Increase DLI staff at PCHS	0.50	\$ 53,200
Provide iReady for early grades		\$ 25,300
<b>Bolstering Student Resilience</b>		
Continued investment in security protocols and training		\$ 55,000
Create contracted sub-driver positions and pay increase	4.00	\$ 136,933
<b>Building Community Alliances</b>		
Additional supports for Afterschool and Summer School programs		\$ 22,000
Partner with community on Equity Initiative		\$ 27,500
Improve parent access to student information		\$ 10,000
Managing and archiving social media communications		\$ 7,000
Food service enhancements	1.35	\$ 39,281

<b>Total FY2021 Adopted Expenditure Proposals</b>	<b>0.85</b>	<b>\$ (574,604)</b>
---	-------------	---------------------

<b>Net New Ongoing Funding</b>		<b>\$ 146,632</b>
--------------------------------	--	-------------------



# GENERAL FUND BUDGET CHANGES

**Strategic Priority 1:** Strengthening school based factors, such as:

- a. Teacher professional development
- b. Evidence based practices in classrooms
- c. Equitable allocation of resources



## Employee recognition and recruitment

Ongoing \$50,000

Funds will be used to develop marketing and recruitment materials for outreach. To reinforce and sustain building and district culture, funds will be used to develop overall recognition program that includes resources to support short term recognition, and long-term recognition programming.

## MPES - add one section of Kindergarten

Ongoing \$158,560

McPolin Elementary School has operated with a four-section classroom model to support full-school dual language immersion. Kindergarten has maintained only three sections to date. The additional teacher and aide will eliminate the need to transition to a four-section model and support an anticipated growth in kindergarten enrollment.

## Outsource substitute system

Ongoing \$75,000

School resources have been stretched in maintaining professional teachers in the classroom while regular staff are absent from the workplace. The proposal is to outsource the service to a third-party with the resources available to meet the schools needs for substitute teachers. The expected outcomes are increased fill rates, quality of instruction from substitutes, and retention.

## Additional custodial staff for MPES and PPES

Ongoing \$65,200

McPolin Elementary School houses the district “Summer School” program each summer from mid-June to the end of July - different than the other three elementary schools whose students attend the same “Summer School” program. MPES also has the largest “After-School” program during the regular school year. These two activities alone place a larger need to custodial support to MPES than the other elementary schools.

While not the full summer program, Parley’s Park Elementary School also has summer programs held at its facility, which requires additional care and workarounds, creating on-going demand for custodial services.

Increase DLI staff at PCHS

Ongoing \$53,200

The high school is anticipating greater demand for French DLI classes. An increase of 0.5 FTE will support the additional class needs.

Providing iReady for early grades

Ongoing \$25,300

The State is reallocated its financial support for iReady. These funds will be used to continue iReady math and reading for the elementary and middle schools.

**Strategic Priority 2:** Bolstering student resilience, through:

- a. Social and emotional learning programs
- b. Equity in services
- c. Safe and secure school environment



Continued investment in security protocols and training

Ongoing \$55,000

The proposal is to continue security improvement efforts throughout the District. In particular these funds will be used for district-wide professional development and materials to enhance safety culture, including training in AED/CPR and first aid, the Standard Response Protocol, resistance to active shooters, internal threat assessment, RFID cards, ID lanyards, safety vests, etc. Training will be ongoing throughout the years.

Create contracted sub-driver positions and pay increase

Ongoing \$136,933

As the economy surges, labor shortfalls continue to place significant pressure on the District transportation department. Despite competitive market wages, enhanced recruiting efforts, creative scheduling, and premium equipment and workplace environment, the district has been unable to recruit the drivers needed to meet logistical demands. The increase will fund four additional benefitted contract permanent substitute driver positions to the staffing posture, allowing athletic transportation to return in house, reducing route lengths on afterschool programming, reducing overtime costs, allowing office and maintenance staff to return to normal duties, and preparing the district for upcoming age-related driver attrition.

**Strategic Priority 3: Building community alliances, which:**

- a. Support family and community engagement
- b. Provide a variety of extra-curricular options
- c. Foster school based services in partnership with community



**Additional supports for After-School and Summer School programs** Ongoing \$22,000

The After-School program, ESL and Good neighbors programs have increased growth dramatically and both the ESL and Good Neighbors programs run throughout the year, including the summer months. There are now 60–70 ESL students and 50–60 Good Neighbors pairings. The Good Neighbors pairings require a one two-hour orientation and constant program monitoring throughout the year. Adding six contract days onto the Program Manager’s position will provide for these additional requirements and oversight.

**Partner with community on Equity Initiative** Ongoing \$27,500

In order to build capacity for equity work, a two-pronged approach will provides seats to participate with PCEF in ongoing equity training across city/county/district. In addition, this allocation provides the district the ability to develop foundational, operational, goal-setting and aspirational aspects in developing an equity lens across academic, operational, and business aspects of the district.

**Improve parent access to student information** Ongoing \$10,000

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; Pre-built and customizable data reports and visualizations that allow for real-time, and, automated analyses and reporting with an educational emphasis.

**Managing and archiving social media communications** Ongoing \$7,000

With the increase in use of social media to communicate with parents and the community, the district needs a comprehensive social media strategy and solution. A particular need is to archive social media communications from official district sites. This is a requirement of GRAMA (Government Records Access and Management act). Funds will be used to maintain a system that is compliant and facilitates communication with the community.

**Food service enhancements** Ongoing \$39,281

As the department began its transition from a “heat and serve” model to a “from scratch” model the coordinator position proved to be an asset to the department. Recipe development, staff training, production coordination, back-of-house controls and serving standards were among the

benefits of this position. Along with these benefits came increased participation in all the K-5 schools, but in particular JRES and PPES. The split Manager system while difficult to begin with is now beginning to prove more difficult with the success of the scratch menu. To solve the problem, the reinstatement of one Manager position at JRES and returning the current split manger back to PPES is required. In addition, increase the remaining split-manager (TRES, MPES) position to 40 hours a week.

## Capital Fund

The proposed 2020/2021 Capital Budget of \$7.1 million represents \$5.1 million 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 for initial projects and design work of the master plan proposals. The remaining \$800,000 covers information technology investments.

### FY2021 ADOPTED CAPITAL FUND BUDGET

#### Adopted FY2021 Budget Revenue Changes

<b>Revenue Changes</b>	
<i>Local Sources</i>	
Property Tax estimate	\$ 5,189,618
Property Tax new growth estimate	167,603
Grants and Other Revenue	<u>1,072,308</u>
<b>Total FY2021 Revenue Changes</b>	<b>\$ 6,429,529</b>
<b>Tax Increase</b>	<b>\$ -</b>
<b>Projected FY2020 Capital Fund Balance</b>	<b>\$ 18,968,688</b>

#### Adopted FY2021 Expenditure Proposals

##### FY2021 Adopted Expenditure Proposals

Principal & Program Allocations	\$ 227,628
Capital Recommendations	5,136,000
1 to 1 Initiative	800,000
Master Plan - early implementation projects	998,000

<b>Total FY2021 Adopted Expenditure Proposals</b>	<b>\$ 7,161,628</b>
<b>Beginning Balance</b>	<b>\$ 18,968,688</b>
<b>Ending Balance</b>	<b>\$ 18,236,589</b>

## Park City School District

### Capital Projects Fund Revenues

As of June 16, 2020

	<u>Actual 2016-2017</u>	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Final 2019-2020</u>	<u>Adopted 2020-2021</u>	<u>FY21-FY20F</u>	
						<u>Change Amount</u>	<u>Change Percent</u>
<b>Local Sources:</b>							
1100 - Property Taxes							
Local Capital Outlay	\$ 5,027,233	\$ 5,052,439	\$ 5,239,776	\$ 5,196,548	\$ 5,357,221	\$ 160,673	3%
Ten Percent of Basic	-	-	-	-	-	-	0%
Transportation	-	-	-	-	-	-	0%
1500 - Earnings on Investments	254,697	423,616	670,598	832,223	832,223	-	0%
1900 - Other Local Revenue	346,325	262,566	240,086	285,605	240,085	(45,520)	(16%)
<b>Total Local Sources</b>	<b>5,628,255</b>	<b>5,738,621</b>	<b>6,150,460</b>	<b>6,314,376</b>	<b>6,429,529</b>	<b>115,153</b>	<b>2%</b>
<b>State Sources:</b>							
3900 - Other State Revenue	-	-	-	80,000	-	(80,000)	(100%)
<b>Total State Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>80,000</b>	<b>-</b>	<b>(80,000)</b>	<b>(100%)</b>
<b>Total Revenues</b>	<b>\$ 5,628,255</b>	<b>\$ 5,738,621</b>	<b>\$ 6,150,460</b>	<b>\$ 6,394,376</b>	<b>\$ 6,429,529</b>	<b>\$ 35,153</b>	<b>1%</b>

### Expenditures

	<u>Actual 2016-2017</u>	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Final 2019-2020</u>	<u>Adopted 2020-2021</u>	<u>FY21-FY20F</u>	
						<u>Change Amount</u>	<u>Change Percent</u>
<b>Capital Outlay:</b>							
300 - Purchased Services	\$ -	\$ -	\$ -	\$ 1,645,000	\$ -	\$ (1,645,000)	0%
400 - Purchased Property Services	3,468,592	3,220,540	3,834,467	2,172,009	-	(2,172,009)	(100%)
451 - Improvements to Land and Site	-	-	-	-	-	-	0%
500 - Other Purchased Services	3,600	-	-	-	-	-	0%
600 - Supplies	-	-	-	-	-	-	0%
700 - Property	70,818	395,142	876,954	1,493,000	3,368,000	1,875,000	126%
732 - School Buses	317,678	-	244,664	560,000	700,000	140,000	25%
733 - Furniture	12,682	14,738	10,280	643,022	253,088	(389,934)	(61%)
734 - Tech and Security Equipment	1,556,332	909,702	683,872	1,273,000	1,510,000	237,000	19%
735 - Non-Bus Vehicles	-	151,287	28,772	165,000	35,000	(130,000)	(79%)
736 - Technology Software	21,508	-	25,349	232,151	-	(232,151)	(100%)
739 - Equipment	218,891	678,020	33,358	374,497	1,000,540	626,043	167%
740 - Infrastructure	-	-	733,480	835,056	295,000	(540,056)	(65%)
800 - Other	-	-	-	-	-	-	0%
<b>Total Expenditures</b>	<b>\$ 5,670,101</b>	<b>\$ 5,369,429</b>	<b>\$ 6,471,196</b>	<b>\$ 9,392,735</b>	<b>\$ 7,161,628</b>	<b>\$ (2,231,107)</b>	<b>(24%)</b>
Excess (Deficiency) for Year	\$ (41,846)	\$ 369,192	\$ (320,736)	\$ (2,998,359)	\$ (732,099)		
<b>Other Financing Sources (Uses):</b>							
Transfers In (Out)	-	-	-	190,000	-		
Sale of Capital Assets	27,338	65,412	14,688	-	-		
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 27,338</b>	<b>\$ 65,412</b>	<b>\$ 14,688</b>	<b>\$ 190,000</b>	<b>\$ -</b>		
Fund Balances - Beginning of Year	21,662,998	21,648,492	22,083,095	21,777,047	18,968,688		
Fund Balances - End of Year	\$ 21,648,490	\$ 22,083,096	\$ 21,777,047	\$ 18,968,688	\$ 18,236,589		

## 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.

<b>All Funds Forecast</b>				
<b>Revenues</b>	<b>Adopted 2020-2021</b>	<b>Forecast 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>
General	\$ 81,474,505	\$ 82,985,322	\$ 84,525,925	\$ 86,096,908
Student Activity	1,045,000	1,056,000	1,067,121	1,078,364
Pass-Through Taxes	3,428,825	3,507,688	3,588,365	3,670,898
Capital Outlay	6,429,529	6,552,745	6,678,795	6,807,744
Food Services	1,786,813	1,839,211	1,893,748	1,950,528
Foundation	1,826,139	1,826,139	1,826,139	1,826,139
<b>Total Revenues</b>	<b>\$ 95,990,811</b>	<b>\$ 97,767,105</b>	<b>\$ 99,580,093</b>	<b>\$ 101,430,581</b>
<b>Expenditures</b>	<b>Adopted 2020-2021</b>	<b>Forecast 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>
General	\$ 81,053,496	\$ 82,689,753	\$ 84,360,352	\$ 86,066,033
Student Activity	1,045,000	1,056,306	1,067,748	1,079,328
Pass-Through Taxes	3,428,825	3,507,688	3,588,365	3,670,898
Capital Outlay	7,161,628	6,866,628	6,866,628	6,866,628
Food Services	1,931,814	1,966,010	2,000,917	2,036,551
Foundation	2,130,760	1,232,709	1,220,382	1,208,178
<b>Total Expenditures</b>	<b>\$ 96,751,523</b>	<b>\$ 97,319,094</b>	<b>\$ 99,104,392</b>	<b>\$ 100,927,616</b>

## Enrollment Forecast

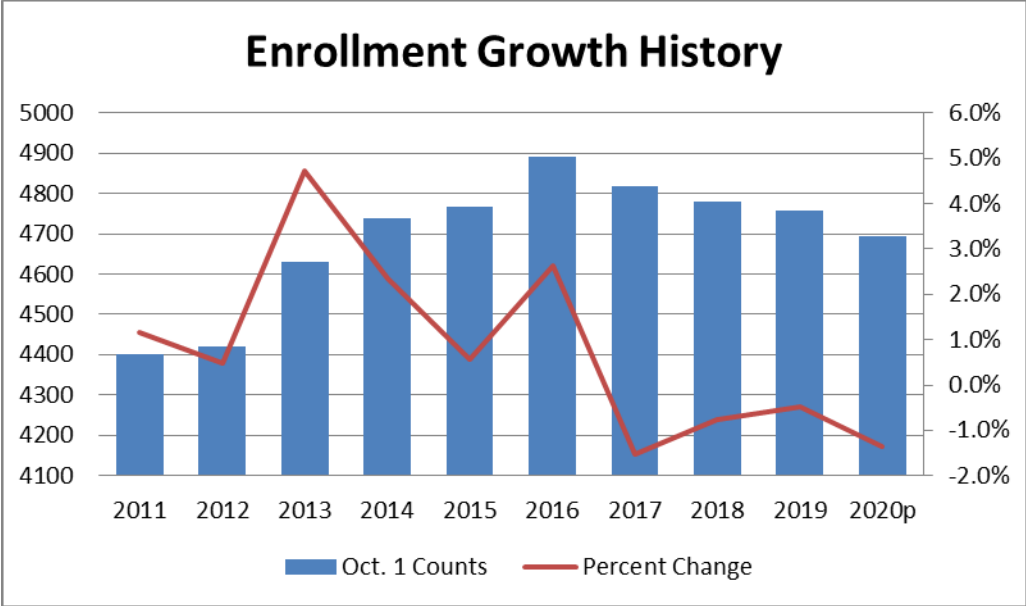
Demographic studies suggest an average annual growth rate of 1% over the next 10 years. Fluctuation in the actual experience depends on new growth and when housing projects are finished.

<b>Park City School District Total Enrollment</b>					
<b>Total Enrollment</b>	<b>Actual</b>	<b>Projected</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>
<b>PC District</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
All Schools	4,757	4,693	4,731	4,759	4,787
<b>Change</b>	(23)	(64)	38	28	29
<b>Percent Change</b>	-0.5%	-1.3%	0.8%	0.6%	0.6%

# 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 but return to growth as the economy improves.



## 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	Projected Enrollment		Instruction				Support Staff									
	FY20	FY21	Teachers	Specialists	Aides*	Administrators	Secretarial	Custodial/Maint.	Food Services	FY20	FY21	FY20	FY21	FY20	FY21	
McPolin	427	427	25.00	25.50	14.74	14.38	10.60	10.60	1.00	1.00	1.00	1.00	2.50	2.50	3.10	2.25
Parley's Park	561	593	28.15	26.75	15.38	15.05	12.50	12.96	1.05	1.05	1.00	1.00	2.50	2.50	2.74	2.25
Jeremy Ranch	612	581	27.91	26.81	13.64	14.95	10.83	10.00	1.05	1.05	1.00	1.00	3.00	3.00	3.00	2.25
Trailside	494	412	25.13	20.69	12.38	12.88	9.82	7.41	1.05	1.05	1.00	1.00	3.00	2.50	3.13	2.81
Ecker Hill	768	778	40.50	40.84	13.09	12.73	8.89	6.17	3.00	3.00	3.50	3.50	4.50	4.00	2.31	3.13
Treasure Mountain	806	806	40.00	40.00	13.37	13.37	6.48	6.48	3.00	3.00	3.74	3.74	4.50	4.50	2.06	2.06
Learning Center	40	40	3.05	4.00	4.60	4.00	3.05	2.88	0.00	0.33	1.00	1.00	0.00	0.33	0.00	0.00
Park City High School	1247	1250	57.12	59.61	21.25	21.16	12.31	8.41	4.00	6.00	5.00	5.00	8.00	7.00	3.25	3.25
<b>Totals</b>	<b>4955</b>	<b>4887</b>	<b>246.86</b>	<b>244.20</b>	<b>108.45</b>	<b>108.52</b>	<b>74.48</b>	<b>64.91</b>	<b>14.15</b>	<b>16.48</b>	<b>17.24</b>	<b>17.24</b>	<b>28.00</b>	<b>26.33</b>	<b>19.59</b>	<b>18.00</b>

\* Does not include FTE funded through Trust Land funds



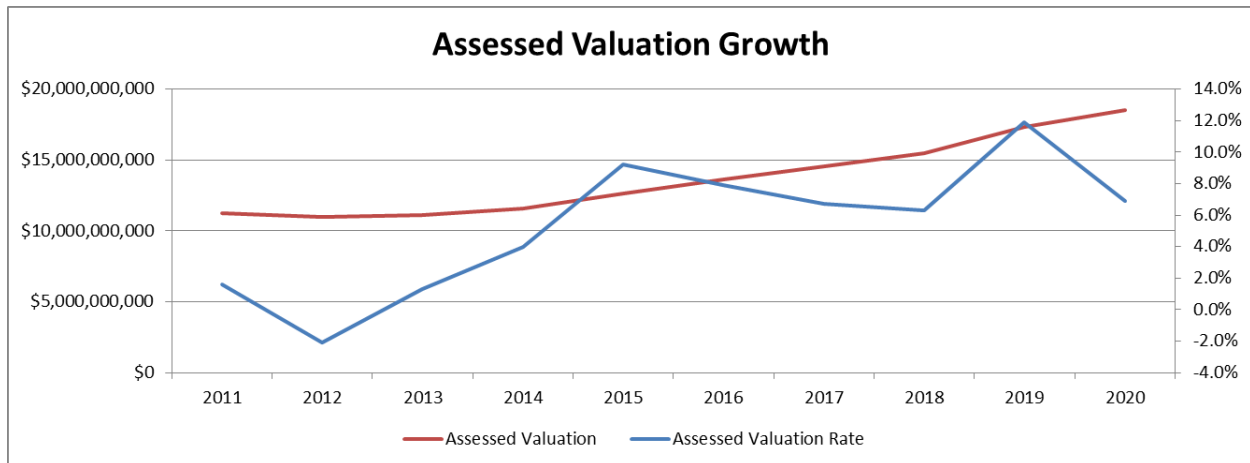
## Student Achievement

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 6.9% or \$1.2 billion for tax year 2020. The new valuation growth is approximately \$604 million.



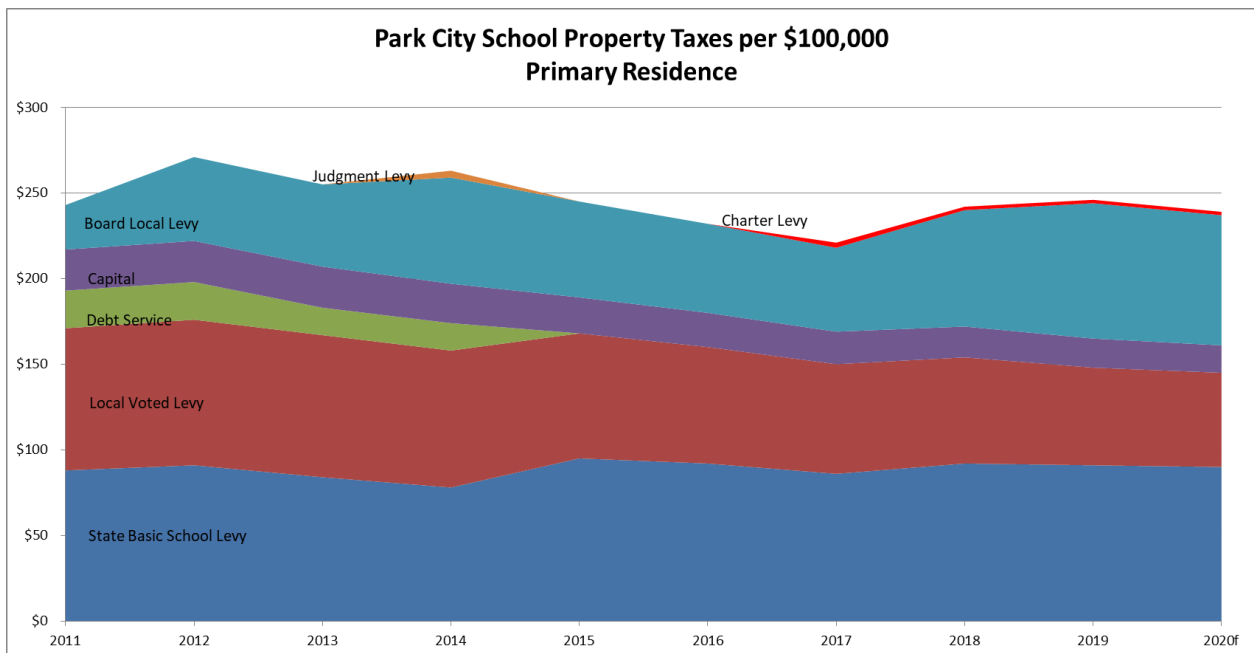
The certified rate setting process will reduce levies as assessed values increase for FY2021.

Rates	2018-2019 Actual	2019-2020 Final	2020-2021 Adopted	2020-2021 Change
Basic	0.001666	0.001661	0.001628	(0.000033)
Debt Service	-	-	-	-
Judgment	-	-	-	-
Total:	0.001666	0.001661	0.001628	(0.000033)
Voted Leeway	0.001130	0.001035	0.001004	(0.000031)
Board Local	0.001206	0.001388	0.001355	(0.000033)
Charter Levy	0.000039	0.000040	0.000030	(0.000010)
Capital Local	0.000328	0.000300	0.000291	(0.000009)
Certified Tax Rate Total:	0.002703	0.002763	0.002680	(0.000083)
Grand Total:	0.004369	0.004424	0.004308	(0.000116)

The certified rate will decrease as assessed values increase resulting in a decrease of \$6 as per hundred thousand dollars of assessed valuation for primary home owners, while secondary and commercial owners will see a \$11 decrease per hundred thousand of assessed valuation.

	2018-2019 Actual	2019-2020 Final	2020-2021 Adopted
<b>Collection Rates (5 year avg):</b>	95.07%	95.76%	95.38%
<b>Assessed Valuation (adj for RDA)</b>	\$ 15,505,171,258	\$ 17,354,462,833	\$ 18,553,881,727
	<b>2018-2019</b>	<b>2019-2020</b>	<b>2020-2021</b>
<b>Home/Business Value:</b>	\$ 100,000	\$ 100,000	\$ 100,000
<b>Tax Paid--Residential</b>	\$ 240	\$ 243	\$ 237
Change from prior:	\$ 23	\$ 3	\$ (6)
<b>Tax Paid--Business, Non-Residential</b>	\$ 437	\$ 442	\$ 431
Change from prior:	\$ 42	\$ 5	\$ (11)

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





---

# 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.

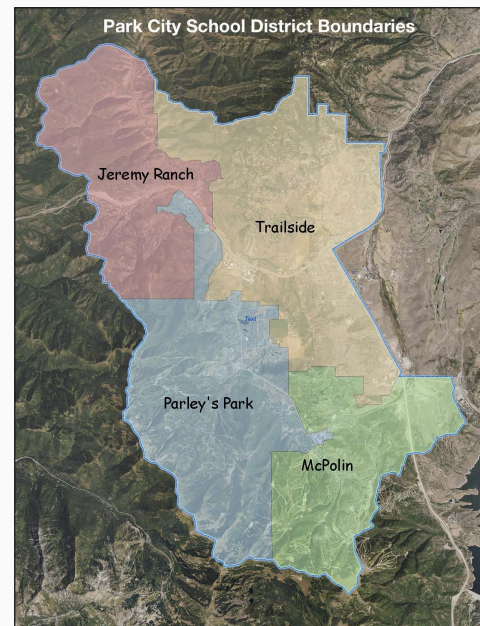
The County, established in 1854, encompasses 1,871 square miles of land. The County is ranked as the 10th largest county in Utah with an estimated 2020 population of 41,349, according to the Utah Population Estimates Committee. Coalville City is the county seat of Summit County. The County is comprised 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 4,800 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 95% graduation rate — more than 10% higher than the state average, and in the top 1 percent of the nation.
- The District was ranked “Best School District in Utah” by Niche in its 2020 Best Schools in America rankings and grades.
- Ecker Hill Middle School was re-designated in 2019 as a national School to Watch. The honor is bestowed upon the administration and faculty for their exemplary work with young adolescents. Only 11 schools in Utah have received this distinction.
- 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 a 77.2% pass rate.
- A delegation of educators from the Japanese government’s Ministry of Education, Culture, Sports, Science and Technology toured Park City schools in 2019 learning more about the District’s impressive STEM programs.
- A delegation of faculty and students from Park City High recently spent two weeks in China visiting schools, including Beijing #4 High, one of the most prestigious schools in China.
- 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.
- Park City High was recommended for by Cognia for accreditation this school year.
- 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 second consecutive year. The District is one of four districts in Utah with a participation rate of 95% or higher in board training.
- The Park City Education Foundation raises \$1.5 million a year to fund programs in our schools.



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.

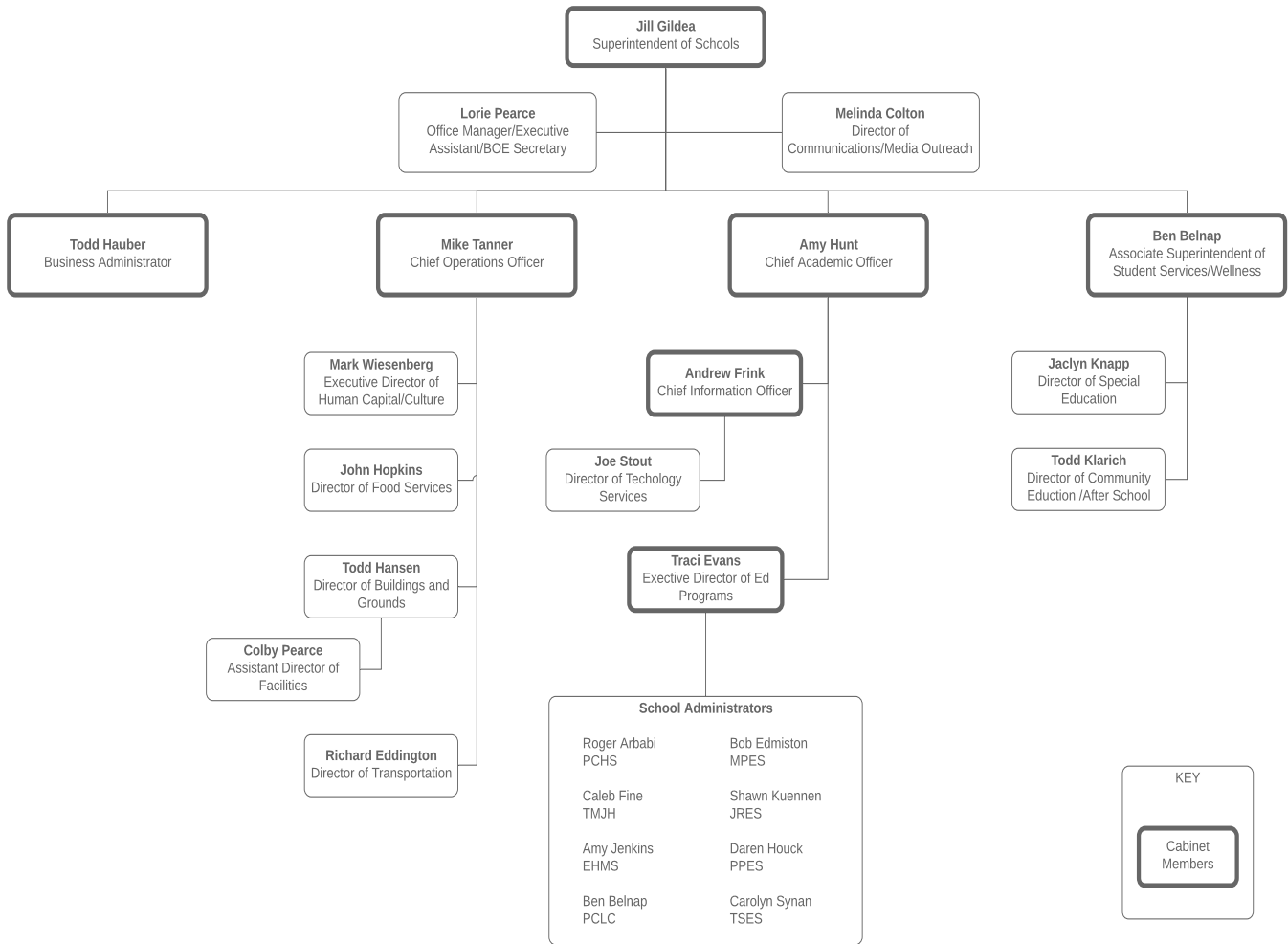
PARK CITY SCHOOL DISTRICT  
**BOARD OF EDUCATION**

				
<b>ANDREW CAPLAN</b> PRESIDENT DISTRICT 2	<b>ERIN GRADY</b> VICE PRESIDENT DISTRICT 5	<b>WENDY CROSSLAND</b> DISTRICT 3	<b>KARA HENDRICKSEN</b> DISTRICT 4	<b>ANNE PETERS</b> DISTRICT 1
				
<b>STUDENT REP/PCHS</b> MIMI LUNA	<b>SUPERINTENDENT</b> DR. JILL GILDEA	<b>BUSINESS ADMINISTRATOR</b> 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  
**Executive Director of Human Capital & Culture:** Mark Wiesenberg  
**Director of Student Service & Wellness:** Dr. Ben Belnap  
**Executive Director of Grants & Professional Development:** Traci Evans  
**Director of Special Education:** Jaclyn 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

PARK CITY HIGH



Roger Arbabi

TREASURE MOUNTAIN JR. HIGH



Caleb Fine

ECKER HILL MIDDLE



Amy Jenkins

JEREMY RANCH ELEMENTARY



Shawn Kuennen

MCPOLIN ELEMENTARY



Bob Edmiston

PARLEY'S PARK ELEMENTARY



Daren Houck

TRAILSIDE ELEMENTARY



Carolyn Synan

## District’s Mission, Vision, & Strategic Pillars



### **Our Mission**

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

### **Our Vision**

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



## Budget Goals

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

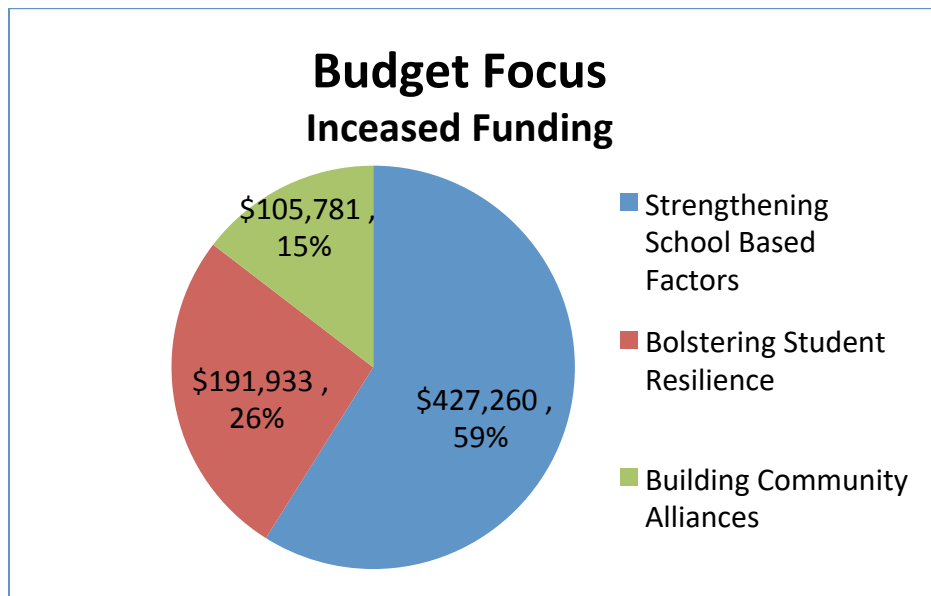
The proposed Operating Budget will support the implementation of the strategic plan through a focus on student success. The reallocation of current resources is focused on several priorities:



### Strategic Priorities

#### To help each and every student succeed in Park City schools

1. Strengthening school based factors, such as:
  - a. Teacher professional development
  - b. Evidence based practices in classrooms
  - c. Equitable allocation of resources
2. Bolstering student resilience, through:
  - a. Social and emotional learning programs
  - b. Equity in services
  - c. Safe and secure school environment
3. Building community alliances, which:
  - a. Support family and community engagement
  - b. Provide a variety of extra-curricular options
  - c. Foster school based services in partnership with community



The 2020/2021 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 2020/2021 Operating Revenue Budget of \$84.3 million. This represents a -0.13% decrease over the current year's budget. The State is anticipated to reduce public education funding by up to 10%. The estimated loss in State revenue for the District is \$3.1 million. The anticipated reduction in State revenue more than offsets the forecasted \$2.9 million increase in property tax due to new growth. The economic impacts of COVID-19 are difficult to determine at this time. The budget strategy and focus are primarily to reallocate current resources.

Overall Operating Expenditure Budget for the District which includes the General Fund, Student Activity Fund and Food Services amounts to \$84.0 million with expenditure increases projected at \$100,000. The increase over the current year's budget is primarily due to recapture payment to the State for excess property tax collections.

The District is projecting a 1.3% decline this year in K-12 enrollment to 4,693 students and an increase in the identification of students with one or more high-need factors.

The initial budget for 2020/2021 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 worked to make the following reductions: administrative reorganization through duty reassignments, position savings through attrition, and program redesign.

The 2020/2021 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 2020/2021 Capital Budget of \$7.2 million represents \$5.2 million 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 for initial projects and design work of the master plan proposals. The remaining \$800,000 covers information technology investments.

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

## 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.

*3G-7-308 Emergency expenditures.*

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

*53G-7-309 Monthly budget reports.*

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

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

**Fund Types and Titles**

The District utilizes the following types of funds:

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

Additionally, the District reports the following fund:

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

**Classification of Revenues and Expenditures**

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

**Revenues**

- Property taxes – Property taxes are levied to provide for the operating funds of the District. On June 8 of each year, the Utah State Tax Commission provides the District with a Certified Tax Rate. After receiving the Certified Tax Rate, the District's property tax rates can be determined. The Basic Program Tax Rate is set by the legislature; all other rates are set by the Board of Education with rate ceiling set by state law.
- Registered vehicles – Prior to 1992, motor vehicles were assessed a tax based on the individual entity tax rate where the vehicle was registered. Beginning in January 1992, all motor vehicles in

Utah were assessed at a rate of 1.7% of market value. The revenues collected in each county from the uniform rate was distributed by the county to each taxing entity in the same proportion in which revenue collected from other property tax is distributed. For fiscal year 1998, vehicles were assessed at 1.5% market value. Beginning 1999 vehicles are now charged a fee based not on market value but on the age of the vehicle.

- Interest on investments – The District earns interest on funds invested until they are needed to cover expenditures. The District invests funds in accordance with the Utah Money Management Act and District policy. The interest earnings are credited to each fund on the cash balance of the fund during the fiscal year.
- Local sources – The District collects local revenues from facility rentals, tuition and other sources.
- State sources – The state provides about 7.2% 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 administrative information technology.
- Operation and maintenance of facilities – Activities concerned with keeping physical facilities open, comfortable, and safe for use and with keeping grounds, buildings, and equipment in effective working conditions and state of repair.
- Student transportation – Activities concerned with conveying students to and from school, as provided by state and federal law. These include trips between home and school and trips to school activities as well as vehicle acquisition, operation, and maintenance.
- Nutrition services – Nutrition services include activities concerned with providing food to students and staff in a school as part of the National School Lunch Program. Program revenues include federal and state reimbursements, federal donated commodities, and lunch sales.
- Community services – Community services include activities concerned with providing services to the community. Examples of this function are offering after-school, operating a swimming pool, and providing other community recreation programs.
- Contributions to other governments – Contributions to other governments include required payments to other governments of property taxes levied by the District of 1) incremental taxes to a redevelopment agency, 2) excess basic levy collections to the state, and 3) the charter school levy to the state.
- Capital outlay – Capital outlay includes payments for the acquisition and improvement of sites, construction and remodel of facilities, and procurement of equipment.

#### **Information on min/max fund balance policies**

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

Basis of accounting for budget

#### **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 on the next page of the Budget Calendar.

## 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.



---

# Financial Section

# SUMMARY INFORMATION FOR ALL FUNDS

## General Fund

### Property Tax

The growth rate of 6.9% includes new valuation growth of approximately \$610 million. Revenue generation from the new growth is estimated at \$2.3 million.

### State Funding

The Legislature provided significant increase for public education. The Weighted Pupil Unit (WPU) was increased by over 6% which will provide \$1,200,000 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 \$700,000 for principals to develop school success plans for each of the district's schools. However, the State Legislature is reconvening in June to revise state appropriations. The Board directed the budget to include an anticipated 10% reduction in State funds. The reduction represents a \$3.1 million in State funds.

### Fund Balance

The third year of a three-year employee contract concluded in FY20. The deficiency of prior years in the General Fund is covered by fund balance or reserves. The three-year plan included two consecutive years to fund the compensation package and to bring the district back to a positive cash flow. The FY20 final budget reports the end of the deficiencies and the FY21 budget is balance with a positive cash flow.

## 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 \$5.1 million in various improvements and repairs of District facilities. Funds have also been set aside for potential direction and projects that will emerge from the district's education master planning process. The District continues to support the 1 to 1 student laptop initiative throughout the school district. Implementation for this year of \$0.8 million will include: scheduled computer replacements for two grade levels.

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**

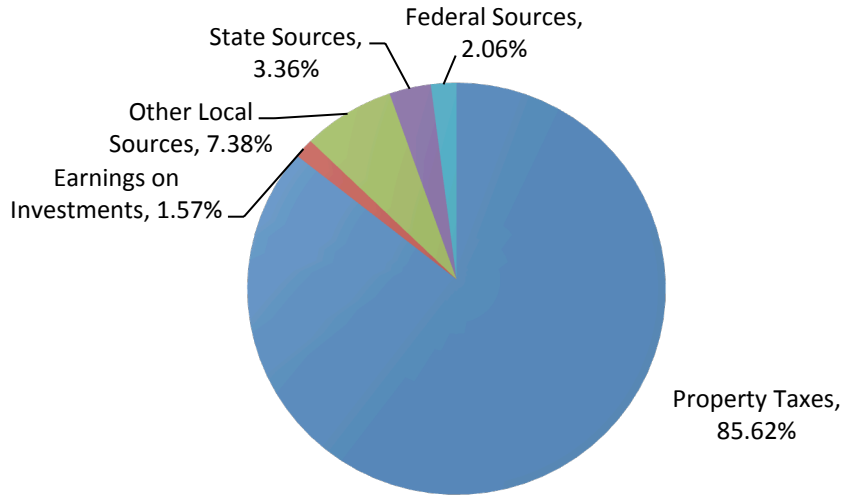
The Park City School District Child Nutrition Services Department is operated as a business. The majority of funding comes from the Federal Child Nutrition Programs and a match of State funds through the Utah State Liquor Tax. The balance of funding comes through breakfast and lunch sales. These revenue 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 expects that federal reimbursement rates may increase and that state allocation of the Utah Liquor Tax may increase as well. Once those amounts are known, revenue budgets will be modified accordingly.

### **Park City Education Foundation**

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

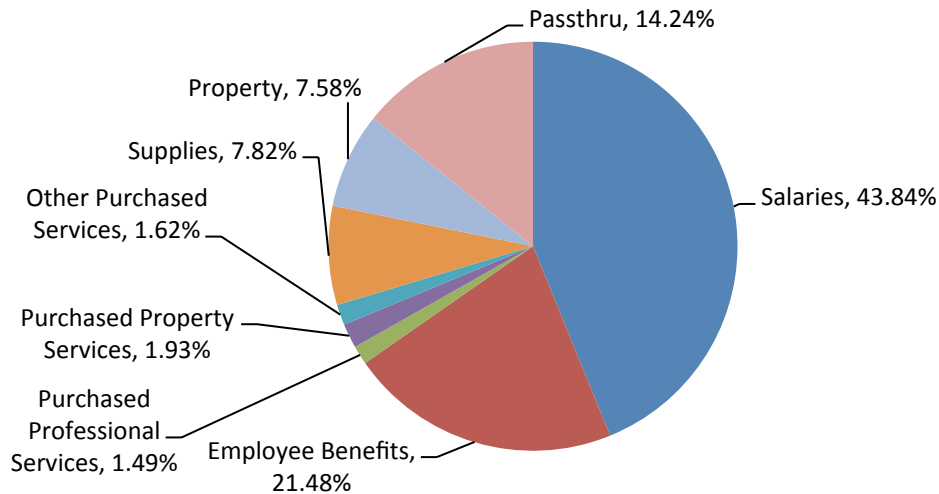
## Where the Money Comes From

All Revenues Fiscal Year 2021



## Where the Money Goes

All Expenditures Fiscal Year 2021



**Park City School District**

As of June 16, 2020

**Total District FY21 Adopted Budget  
Revenues, Expenditures, and Changes in Fund Balances**

	<b>General Fund</b>	<b>Student Activity Fund</b>	<b>Pass-Through Taxes Fund</b>	<b>Capital Projects Fund</b>	<b>Food Services Fund</b>	<b>PCEF Foundation Fund</b>	<b>Total District Funds</b>
<b>Revenues:</b>							
<b>Local Sources:</b>							
Taxes	\$ 73,399,459	\$ -	\$ 3,428,825	\$ 5,357,221	\$ -	\$ -	\$ 82,185,505
Earnings on Investments	592,012	-	-	832,223	11,015	76,139	1,511,389
Other Local Revenues	3,200,404	1,045,000	-	240,085	850,641	1,750,000	7,086,130
<b>Total Local Sources</b>	<b>\$ 77,191,875</b>	<b>\$ 1,045,000</b>	<b>\$ 3,428,825</b>	<b>\$ 6,429,529</b>	<b>\$ 861,656</b>	<b>\$ 1,826,139</b>	<b>\$ 90,783,024</b>
<b>State Sources:</b>	2,966,504	-	-	-	262,781	-	3,229,285
<b>Federal Sources:</b>	1,316,126	-	-	-	662,376	-	1,978,502
<b>Total Revenues</b>	<b>\$ 81,474,505</b>	<b>\$ 1,045,000</b>	<b>\$ 3,428,825</b>	<b>\$ 6,429,529</b>	<b>\$ 1,786,813</b>	<b>\$ 1,826,139</b>	<b>\$ 95,990,811</b>
<b>Expenditures by Object:</b>							
100 - Salaries	\$ 41,153,024	\$ 92,067	\$ -	\$ -	\$ 785,037	\$ 385,026	\$ 42,415,154
200 - Employee Benefits	20,101,955	34,284	-	-	451,432	194,927	20,782,598
300 - Purchased Professional Services	1,439,308	-	-	-	2,000	-	1,441,308
400 - Purchased Property Services	1,865,014	-	-	-	3,323	-	1,868,337
500 - Other Purchased Services	1,434,554	80,708	-	-	53,122	-	1,568,384
600 - Supplies	5,787,205	837,481	-	-	61,250	305,646	6,991,582
700 - Property	171,331	-	-	7,161,628	575,650	-	7,908,609
800 - Other	9,101,105	460	3,428,825	-	-	1,245,161	13,775,551
<b>Total Expenditures</b>	<b>\$ 81,053,496</b>	<b>\$ 1,045,000</b>	<b>\$ 3,428,825</b>	<b>\$ 7,161,628</b>	<b>\$ 1,931,814</b>	<b>\$ 2,130,760</b>	<b>\$ 96,751,523</b>
<b>Excess (Deficiency)</b>	\$ 421,009	\$ -	\$ -	\$ (732,099)	\$ (145,001)	\$ (304,621)	\$ (760,712)
<b>Other Sources (Uses)</b>	\$ (245,000)	\$ -	\$ -	\$ -	\$ 60,000	\$ 185,000	\$ -
<b>Fund Balances - Beginning</b>	<b>14,772,761</b>	<b>588,648</b>	<b>-</b>	<b>18,968,688</b>	<b>118,757</b>	<b>1,822,876</b>	<b>36,271,730</b>
<b>Fund Balances - Ending</b>	<b>\$ 14,948,770</b>	<b>\$ 588,648</b>	<b>\$ -</b>	<b>\$ 18,236,589</b>	<b>\$ 33,756</b>	<b>\$ 1,703,255</b>	<b>\$ 35,511,018</b>



# Park City School District

As of June 16, 2020

## Total District Revenues

	<u>Actual 2016-2017</u>	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Final 2019-2020</u>	<u>Adopted 2020-2021</u>	<u>FY21-FY20F Change Amount</u>	<u>Change Percent</u>
<b>Local Sources:</b>							
Taxes	\$ 60,902,076	\$ 61,243,423	\$ 71,928,076	\$ 79,512,426	\$ 82,185,505	\$ 2,673,079	3%
Earnings on Investments	674,278	1,015,160	1,611,163	1,511,389	1,511,389	-	0%
Other Local Revenues	7,011,386	7,834,893	7,582,601	6,804,885	7,086,130	281,245	4%
Total Local Sources	68,587,740	70,093,476	81,121,840	87,828,700	90,783,024	2,954,324	3%
<b>State Sources:</b>	4,123,836	4,163,189	5,407,345	6,429,003	3,229,285	(3,199,718)	-50%
<b>Federal Sources:</b>	1,855,606	1,852,288	1,904,975	1,948,058	1,978,502	30,444	2%
<b>Total Revenues</b>	<b>\$ 74,567,182</b>	<b>\$ 76,108,953</b>	<b>\$ 88,434,160</b>	<b>\$ 96,205,761</b>	<b>\$ 95,990,811</b>	<b>\$ (214,950)</b>	<b>0%</b>

## Expenditures

	<u>Actual 2016-2017</u>	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Final 2019-2020</u>	<u>Adopted 2020-2021</u>	<u>Change Amount</u>	<u>Change Percent</u>
<b>Expenditures by Object:</b>							
100 - Salaries	\$ 33,182,338	\$ 37,864,136	\$ 40,141,330	\$ 42,234,359	\$ 42,415,154	\$ 180,795	0%
200 - Employee Benefits	17,323,367	19,444,861	20,793,974	21,392,230	20,782,598	(609,632)	-3%
300 - Purchased Professional Services	502,559	841,735	1,543,164	2,979,208	1,441,308	(1,537,900)	-52%
400 - Purchased Property Services	5,265,540	4,731,440	6,078,852	4,054,531	1,868,337	(2,186,194)	-54%
500 - Other Purchased Services	2,200,208	903,440	1,154,929	1,472,445	1,568,384	95,939	7%
600 - Supplies	6,314,814	6,446,237	6,895,925	7,745,372	7,567,232	(178,140)	-2%
700 - Property	2,325,308	2,487,646	3,012,567	5,869,096	7,332,959	1,463,863	25%
800 - Other	7,151,602	7,484,484	10,340,948	13,239,718	13,775,551	535,833	4%
<b>Total Expenditures</b>	<b>\$ 74,265,736</b>	<b>\$ 80,203,979</b>	<b>\$ 89,961,689</b>	<b>\$ 98,986,959</b>	<b>\$ 96,751,523</b>	<b>\$ (2,235,436)</b>	<b>-2%</b>
Excess (Deficiency)	\$ 301,446	\$ (4,095,026)	\$ (1,527,529)	\$ (2,781,198)	\$ (760,712)	\$ 2,020,486	-73%
Other Sources (Uses)	27,338	65,412	253,114	-	-		
Fund Balances - Beginning	43,279,515	44,356,939	40,327,343	39,052,928	36,271,730		
Fund Balances - Ending	44,356,898	40,327,325	39,052,928	36,271,730	35,511,018		

# Park City School District

## Total District Forecast - Revenues, Expenditures

### Revenues

	<b>Adopted 2020-2021</b>	<b>Forecast 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Growth Rate</b>
<b>Local Sources:</b>					
Taxes	\$ 82,185,505	\$ 83,855,574	\$ 85,559,650	\$ 87,298,427	2.0%
Earnings on Investments	1,511,389	1,511,389	1,511,389	1,511,389	0.0%
Other Local Revenues	7,086,130	7,137,549	7,191,069	7,246,790	1.9%
<b>Total Local Sources</b>	<b>90,783,024</b>	<b>92,504,512</b>	<b>94,262,108</b>	<b>96,056,606</b>	
<b>State Sources:</b>	3,229,285	3,261,579	3,294,194	3,327,136	1.0%
<b>Federal Sources:</b>	1,978,502	2,001,014	2,023,791	2,046,839	1.0%
<b>Total Revenues</b>	<b>\$ 95,990,811</b>	<b>\$ 97,767,105</b>	<b>\$ 99,580,093</b>	<b>\$ 101,430,581</b>	

### Expenditures

	<b>Adopted 2020-2021</b>	<b>Forecast 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Growth Rate</b>
<b>Expenditures by Object:</b>					
100 - Salaries	\$ 42,415,154	\$ 43,349,275	\$ 44,303,967	\$ 45,279,689	2.2%
200 - Employee Benefits	20,782,598	21,240,393	21,708,273	22,186,460	2.2%
300 - Purchased Professional Services	1,441,308	1,455,702	1,470,238	1,484,919	1.0%
400 - Purchased Property Services	1,868,337	1,886,987	1,905,823	1,924,848	1.0%
500 - Other Purchased Services	1,568,384	1,583,134	1,598,030	1,613,071	1.0%
600 - Supplies	7,567,232	7,636,180	7,705,876	7,776,330	1.0%
700 - Property	7,332,959	7,039,672	7,041,403	7,043,150	1.0%
800 - Other	13,775,551	14,023,633	14,277,283	14,536,614	2.3%
<b>Total Expenditures</b>	<b>\$ 96,751,523</b>	<b>\$ 98,214,976</b>	<b>\$ 100,010,893</b>	<b>\$ 101,845,081</b>	
Excess (Deficiency)	\$ (760,712)	\$ (447,871)	\$ (430,800)	\$ (414,500)	
Other Sources (Uses)	-	-	-	-	
Fund Balances - Beginning	36,271,730	35,511,018	35,063,147	34,632,347	
Fund Balances - Ending	35,511,018	35,063,147	34,632,347	34,217,847	

# Park City School District

As of June 16, 2020

## Operational FY21 Adopted 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	\$ 73,399,459	\$ -	\$ -	\$ 73,399,459
Earnings on Investments	592,012	-	11,015	603,027
Other Local Revenues	3,200,404	1,045,000	850,641	5,096,045
Total Local Sources	<u>\$ 77,191,875</u>	<u>\$ 1,045,000</u>	<u>\$ 861,656</u>	<u>\$ 79,098,531</u>
<b>State Sources:</b>	2,966,504	-	262,781	3,229,285
<b>Federal Sources:</b>	1,316,126	-	662,376	1,978,502
<b>Total Revenues</b>	<u><b>\$ 81,474,505</b></u>	<u><b>\$ 1,045,000</b></u>	<u><b>\$ 1,786,813</b></u>	<u><b>\$ 84,306,318</b></u>
<b>Expenditures by Object:</b>				
100 - Salaries	\$ 41,153,024	\$ 92,067	\$ 785,037	\$ 42,030,128
200 - Employee Benefits	20,101,955	34,284	451,432	20,587,671
300 - Purchased Professional Services	1,439,308	-	2,000	1,441,308
400 - Purchased Property Services	1,865,014	-	3,323	1,868,337
500 - Other Purchased Services	1,434,554	80,708	53,122	1,568,384
600 - Supplies	5,787,205	837,481	61,250	6,685,936
700 - Property	171,331	-	575,650	746,981
800 - Other	9,101,105	460	-	9,101,565
<b>Total Expenditures</b>	<u><b>\$ 81,053,496</b></u>	<u><b>\$ 1,045,000</b></u>	<u><b>\$ 1,931,814</b></u>	<u><b>\$ 84,030,310</b></u>
<b>Excess (Deficiency)</b>	\$ 421,009	\$ -	\$ (145,001)	\$ 276,008
<b>Other Sources (Uses)</b>	\$ (245,000)	\$ -	\$ 60,000	\$ (185,000)
<b>Fund Balances - Beginning</b>	<u><b>14,772,761</b></u>	<u><b>588,648</b></u>	<u><b>118,757</b></u>	<u><b>15,480,166</b></u>
<b>Fund Balances - Ending</b>	<u><b>\$ 14,948,770</b></u>	<u><b>\$ 588,648</b></u>	<u><b>\$ 33,756</b></u>	<u><b>\$ 15,571,174</b></u>

# Park City School District

As of June 16, 2020

## Operational Budget by Object Revenues

	Actual	Actual	Actual	Final	Adopted	FY21-FY20F	
	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	Change Amount	Change Percent
<b>Local Sources:</b>							
Taxes	\$ 53,988,820	\$ 53,441,044	\$ 63,931,659	\$ 70,744,840	\$ 73,399,459	\$ 2,654,619	4%
Earnings on Investments	347,120	535,434	873,924	603,027	603,027	-	0%
Other Local Revenues	5,564,653	5,408,651	5,487,678	4,769,280	5,096,045	326,765	7%
<b>Total Local Sources</b>	<b>\$ 59,900,593</b>	<b>\$ 59,385,129</b>	<b>\$ 70,293,261</b>	<b>\$ 76,117,147</b>	<b>\$ 79,098,531</b>	<b>\$ 2,981,384</b>	<b>4%</b>
<b>State Sources:</b>	4,123,836	4,163,189	5,407,345	6,349,003	3,229,285	(3,119,718)	-49%
<b>Federal Sources:</b>	1,855,606	1,852,288	1,904,975	1,948,058	1,978,502	30,444	2%
<b>Total Revenues</b>	<b>\$ 65,880,035</b>	<b>\$ 65,400,606</b>	<b>\$ 77,605,581</b>	<b>\$ 84,414,208</b>	<b>\$ 84,306,318</b>	<b>\$ (107,890)</b>	<b>0%</b>

## Expenditures

	Actual	Actual	Actual	Final	Adopted	Change	Change
	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	Amount	Percent
<b>Expenditures by Object:</b>							
100 - Salaries	\$ 32,866,843	\$ 37,408,132	\$ 39,783,177	\$ 41,849,333	\$ 42,030,128	\$ 180,795	0%
200 - Employee Benefits	17,151,714	19,245,703	20,599,952	21,197,303	20,587,671	(609,632)	-3%
300 - Purchased Professional Services	502,559	841,735	1,543,164	1,334,208	1,441,308	107,100	8%
400 - Purchased Property Services	1,796,948	1,510,900	2,244,385	1,882,522	1,868,337	(14,185)	-1%
500 - Other Purchased Services	868,492	901,512	1,152,549	1,472,445	1,568,384	95,939	7%
600 - Supplies	5,561,411	5,577,213	5,976,372	6,924,286	6,685,936	(238,350)	-3%
700 - Property	635,719	804,601	891,252	808,810	746,981	(61,829)	-8%
800 - Other	5,299,695	3,499,382	6,323,369	8,423,519	9,101,565	678,046	8%
<b>Total Expenditures</b>	<b>\$ 64,683,381</b>	<b>\$ 69,789,178</b>	<b>\$ 78,514,220</b>	<b>\$ 83,892,426</b>	<b>\$ 84,030,310</b>	<b>\$ 137,884</b>	<b>0%</b>
<b>Excess (Deficiency)</b>	\$ 1,196,654	\$ (4,388,572)	\$ (908,639)	\$ 521,782	\$ 276,008	\$ (245,774)	-47%
<b>Other Sources (Uses)</b>	\$ (192,886)	\$ (261,222)	\$ 56,046	\$ (375,000)	\$ (185,000)		
<b>Fund Balances - Beginning</b>	19,831,943	20,835,752	16,185,977	15,333,384	15,480,166		
<b>Fund Balances - Ending</b>	<b>\$ 20,835,711</b>	<b>\$ 16,185,958</b>	<b>\$ 15,333,384</b>	<b>\$ 15,480,166</b>	<b>\$ 15,571,174</b>		

# Park City School District

As of June 16, 2020

## Operational Budget by Object Forecast - Revenues, Expenditures

### Revenues

	<b>Adopted 2020-2021</b>	<b>Forecast 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Growth Rate</b>
<b>Local Sources:</b>					
Taxes	\$ 73,399,459	\$ 74,867,449	\$ 76,364,798	\$ 77,892,093	2.0%
Earnings on Investments	603,027	603,027	603,027	603,027	0.0%
Other Local Revenues	5,096,045	5,147,464	5,200,984	5,256,705	1.9%
Total Local Sources	79,098,531	80,617,940	82,168,809	83,751,825	
<b>State Sources:</b>	3,229,285	3,261,579	3,294,194	3,327,136	1.0%
<b>Federal Sources:</b>	1,978,502	2,001,014	2,023,791	2,046,839	1.0%
<b>Total Revenues</b>	<b>\$ 84,306,318</b>	<b>\$ 85,880,533</b>	<b>\$ 87,486,794</b>	<b>\$ 89,125,800</b>	

### Expenditures

	<b>Adopted 2020-2021</b>	<b>Forecast 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Growth Rate</b>
<b>Expenditures by Object:</b>					
100 - Salaries	\$ 42,030,128	\$ 42,996,543	\$ 43,985,186	\$ 44,996,558	2.3%
200 - Employee Benefits	20,587,671	21,061,085	21,545,386	22,040,824	2.3%
300 - Purchased Professional Services	1,441,308	1,455,702	1,470,238	1,484,919	1.0%
400 - Purchased Property Services	1,868,337	1,886,987	1,905,823	1,924,848	1.0%
500 - Other Purchased Services	1,568,384	1,583,134	1,598,030	1,613,071	1.0%
600 - Supplies	6,685,936	6,752,183	6,819,091	6,886,669	1.0%
700 - Property	746,981	754,451	761,996	769,615	1.0%
800 - Other	9,101,565	9,310,433	9,524,100	9,742,676	2.3%
<b>Total Expenditures</b>	<b>\$ 84,030,310</b>	<b>\$ 85,800,518</b>	<b>\$ 87,609,850</b>	<b>\$ 89,459,180</b>	
<b>Excess (Deficiency)</b>	<b>\$ 276,008</b>	<b>\$ 80,015</b>	<b>\$ (123,056)</b>	<b>\$ (333,380)</b>	
<b>Other Sources (Uses)</b>	<b>\$ (185,000)</b>	<b>\$ (185,000)</b>	<b>\$ (185,000)</b>	<b>\$ (185,000)</b>	
<b>Fund Balances - Beginning</b>	<b>15,480,166</b>	<b>15,571,174</b>	<b>15,466,189</b>	<b>15,158,133</b>	
<b>Fund Balances - Ending</b>	<b>\$ 15,571,174</b>	<b>\$ 15,466,189</b>	<b>\$ 15,158,133</b>	<b>\$ 14,639,753</b>	

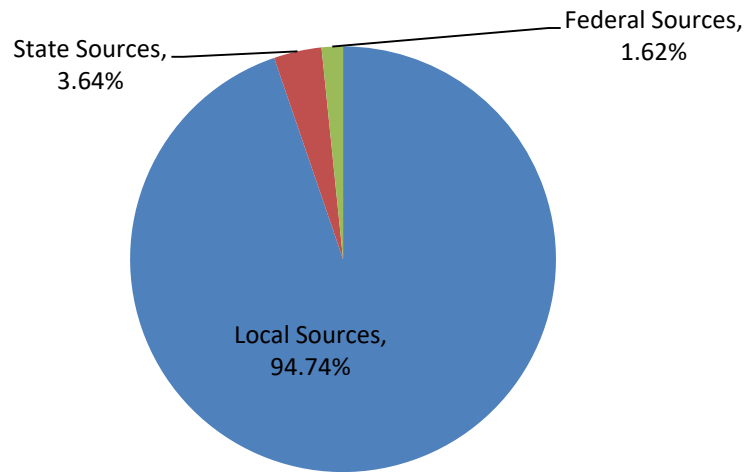


## GENERAL FUND

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.*

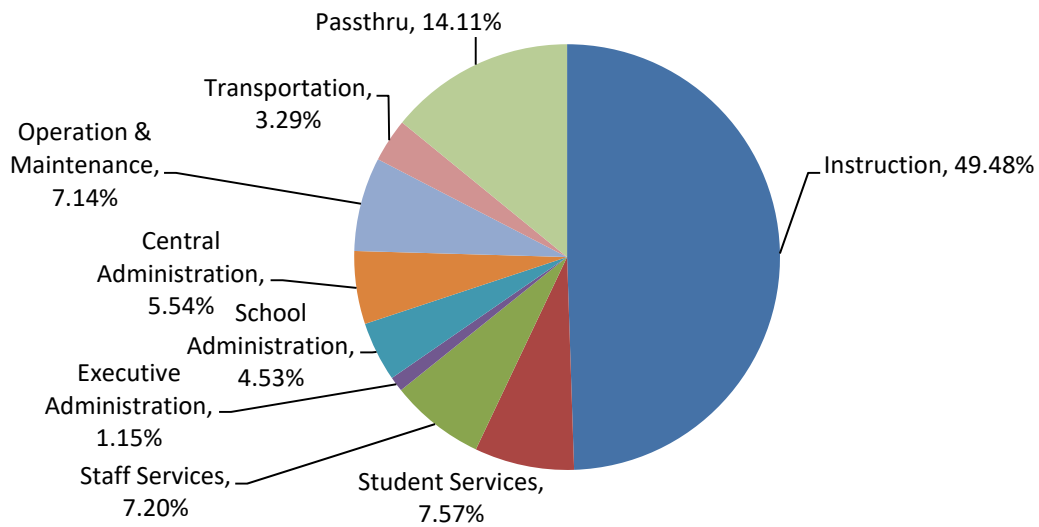
## General Fund Revenues

Adopted Budget Fiscal Year 2021



## General Fund Expenditures

Adopted Budget Fiscal Year 2021



## Park City School District

### The General Fund

As of June 16, 2020

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

	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Final 2019-2020	Adopted 2020-2021	FY21-FY20F	
						Change Amount	Change Percent
<b>Revenues:</b>							
Local Sources	\$ 57,287,642	\$ 56,903,439	\$ 67,871,931	\$ 74,202,133	\$ 77,191,875	\$ 2,989,742	4%
State Sources	3,883,227	3,929,516	5,144,564	6,209,310	2,966,504	(3,242,806)	-52%
Federal Sources	1,200,145	1,170,258	1,256,403	1,491,034	1,316,126	(174,908)	-12%
<b>Total Revenues</b>	<b>\$ 62,371,014</b>	<b>\$ 62,003,213</b>	<b>\$ 74,272,898</b>	<b>\$ 81,902,477</b>	<b>\$ 81,474,505</b>	<b>\$ (427,972)</b>	<b>-1%</b>
<b>Expenditures:</b>							
Instruction	\$ 34,768,755	\$ 37,231,513	\$ 39,163,718	\$ 41,111,554	\$ 40,102,108	\$ (1,009,446)	-2%
Support Services:							
Student Services	2,788,180	4,666,804	5,106,279	5,995,271	6,133,292	138,021	2%
Staff Services	3,135,670	4,182,789	4,734,039	5,944,224	5,834,092	(110,132)	-2%
Executive Administration	1,133,382	850,374	986,234	883,925	928,146	44,221	5%
School Administration	2,770,791	3,131,401	3,715,672	3,710,781	3,671,153	(39,628)	-1%
Central Administration	3,183,306	3,529,220	4,587,670	4,324,094	4,489,366	165,272	4%
Operation & Maintenance of Facilities	5,042,558	4,979,800	5,911,870	5,767,041	5,788,479	21,438	0%
To and From Transportation	2,125,060	2,435,308	2,518,372	2,480,407	2,666,563	186,156	8%
Community Services	6,318,017	5,198,646	8,198,716	10,630,100	11,440,297	810,197	8%
<b>Total Expenditures</b>	<b>\$ 61,265,719</b>	<b>\$ 66,205,855</b>	<b>\$ 74,922,570</b>	<b>\$ 80,847,397</b>	<b>\$ 81,053,496</b>	<b>\$ 206,099</b>	<b>0%</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ 1,105,295</b>	<b>\$ (4,202,642)</b>	<b>\$ (649,672)</b>	<b>\$ 1,055,080</b>	<b>\$ 421,009</b>	<b>\$ (634,071)</b>	<b>-60%</b>
<b>Other Financing Sources (Uses):</b>							
Transfers Out	(382,886)	(261,222)	(73,954)	(565,000)	(245,000)	320,000	-57%
Total Other Financing Sources (Uses)	\$ (382,886)	\$ (261,222)	\$ (73,954)	\$ (565,000)	\$ (245,000)	\$ 320,000	-57%
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures</b>	<b>\$ 722,409</b>	<b>\$ (4,463,864)</b>	<b>\$ (723,626)</b>	<b>\$ 490,080</b>	<b>\$ 176,009</b>		
<b>Fund Balances - Beginning of Year</b>	<b>18,747,701</b>	<b>19,470,152</b>	<b>15,006,307</b>	<b>14,282,681</b>	<b>14,772,761</b>		
<b>Fund Balances - End of Year</b>	<b>\$ 19,470,110</b>	<b>\$ 15,006,288</b>	<b>\$ 14,282,681</b>	<b>\$ 14,772,761</b>	<b>\$ 14,948,770</b>		
<b>Summary of Fund Balances - End of Year:</b>							
Nonspendable:							
Inventory and prepaid items	\$ 16,348	\$ 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	3,432,024	4,079,506	4,042,370	4,052,675		
Assigned to Compensated Absences, Recapture:							
Compensated Absences	945,765	945,765	1,199,904	1,199,904	1,199,904		
Property Tax Recapture	350,000	350,000	500,000	500,000	500,000		
Unassigned	14,725,973	10,072,151	8,113,199	8,890,415	9,056,119		
<b>Total Fund Balances</b>	<b>\$ 19,470,110</b>	<b>\$ 15,006,288</b>	<b>\$ 14,282,681</b>	<b>\$ 14,772,761</b>	<b>\$ 14,948,770</b>		



# Park City School District

## The General Fund Revenues

As of June 16, 2020

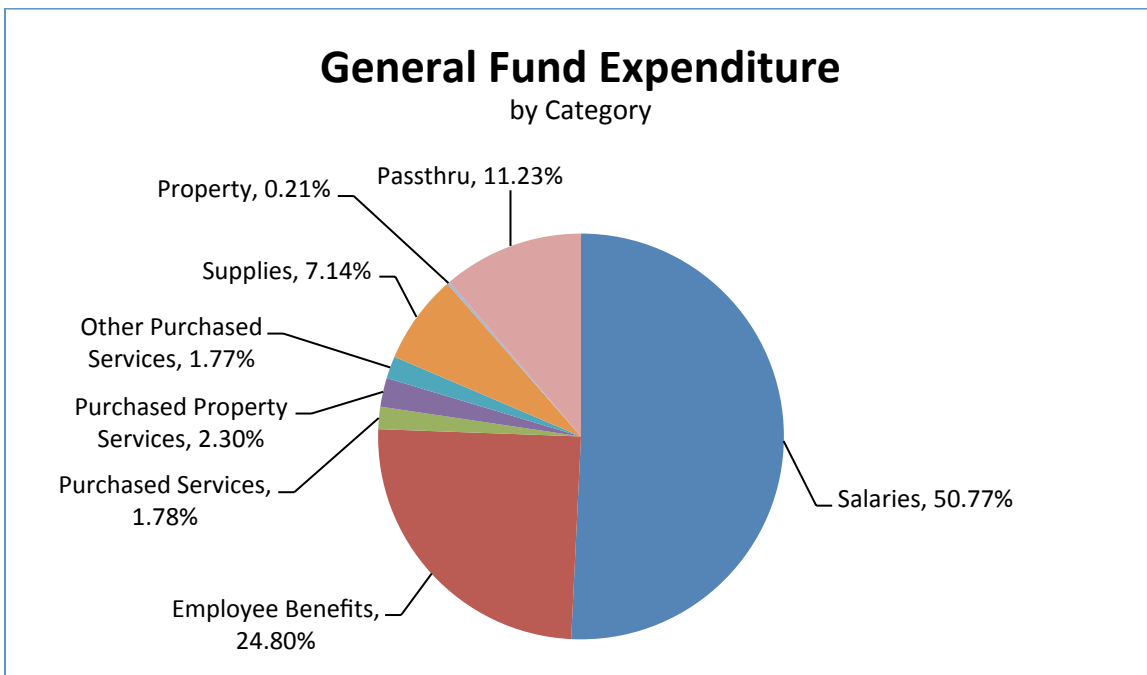
	<u>Actual 2016-2017</u>	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Final 2019-2020</u>	<u>Adopted 2020-2021</u>	<u>FY21-FY20F Change Amount      Change Percent</u>	
<b>Local Sources:</b>							
1100 - Property Taxes							
Basic	\$ 23,467,553	\$ 23,531,205	\$ 26,614,228	\$ 28,771,556	\$ 29,970,986	\$ 1,199,430	4%
Voted Leeway	17,315,988	17,406,177	17,981,664	17,928,093	18,483,335	555,242	3%
Board Local	13,205,279	12,503,662	19,335,767	24,045,191	24,945,138	899,947	4%
1300 - Tuition	1,039,271	939,553	1,366,926	869,399	1,033,584	164,185	0%
1500 - Earnings on Investments	343,803	525,908	865,213	592,012	592,012	-	0%
1900 - Local Revenue	1,469,033	1,468,266	1,163,218	1,531,347	1,657,096	125,749	8%
1991 - Local Governments	446,715	528,668	544,915	464,535	509,724	45,189	10%
<b>Total Local Sources</b>	<b>\$ 57,287,642</b>	<b>\$ 56,903,439</b>	<b>\$ 67,871,931</b>	<b>\$ 74,202,133</b>	<b>\$ 77,191,875</b>	<b>\$ 2,989,742</b>	<b>4%</b>
<b>State Sources:</b>							
<i>Minimum School Program</i>							
3010 - Regular School Programs - K-12	14,786,420	15,262,010	15,404,851	15,986,557	12,853,173	(3,133,384)	-20%
3020 - Professional Staff	1,661,807	1,661,017	1,647,869	1,694,908	1,686,869	(8,039)	0%
3025 - Administrative Costs	191,040	198,660	203,700	211,920	211,920	-	0%
3100 - Special Education	1,319,833	1,404,627	1,413,144	1,457,007	1,468,433	11,426	1%
3155 - Career and Technology Education	478,030	483,260	518,866	543,769	537,984	(5,785)	-1%
3230 - Class Size Reduction	905,753	945,539	962,169	987,745	987,388	(357)	0%
Less Basic Levy	(19,342,883)	(19,955,113)	(20,150,599)	(20,881,906)	(20,819,367)	62,539	0%
<b>Total Basic School Program</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,073,600)</b>	<b>\$ (3,073,600)</b>	<b>-15%</b>
<i>Other Minimum School Program</i>							
3260 - Adult High School	56,682	54,389	61,547	74,744	61,452	(13,292)	0%
3330 - Accelerated Students	86,184	91,359	92,382	88,103	73,427	(14,676)	-17%
3336 - At-Risk Programs	108,262	119,931	116,062	282,622	203,455	(79,167)	-28%
3405 - Flexible Allocation	56,065	54,584	52,760	52,575	51,822	(753)	-1%
3415 - Pupil Transportation	903,970	811,189	1,050,859	1,078,901	1,142,562	63,661	6%
3520 - School LAND Trust	449,587	522,413	669,913	852,423	761,035	(91,388)	0%
3500 - Teacher And Student Success Act	-	-	445,378	667,301	658,167	(9,134)	0%
3635 - Critical Languages/Dual Immersion	50,000	56,000	303,121	324,922	303,121	(21,801)	-7%
3641 - Early Intervention	55,214	57,460	58,352	58,162	57,480	(682)	-1%
3805 - Early Literacy Program	28,571	28,571	27,714	27,714	27,714	-	0%
3851 - Classroom Supplies and Materials	58,379	69,917	53,236	60,206	53,881	(6,325)	0%
3876 - Educator Salary Adjustment	1,661,790	1,739,992	1,840,352	1,830,921	1,830,921	-	0%
3876 - USTAR	127,556	99,000	83,308	99,000	99,000	-	0%
3900 - Other State Revenue	240,967	224,711	289,580	711,716	716,067	4,351	1%
<b>Total Other Minimum School Program</b>	<b>3,883,227</b>	<b>3,929,516</b>	<b>5,144,564</b>	<b>6,209,310</b>	<b>6,040,104</b>	<b>(169,206)</b>	<b>-3%</b>
<b>Total State Support</b>	<b>\$ 3,883,227</b>	<b>\$ 3,929,516</b>	<b>\$ 5,144,564</b>	<b>\$ 6,209,310</b>	<b>\$ 2,966,504</b>	<b>\$ (3,242,806)</b>	<b>-52%</b>
<b>Federal Sources:</b>							
4520 - IDEA Special Education	732,413	749,615	777,125	777,142	777,142	-	0%
4530 - Applied Technology	32,521	35,325	40,106	38,217	38,217	-	0%
4810 - Forest Reserve	50,999	53,295	78,486	51,194	78,486	27,292	53%
4800 - NCLB	66,525	86,596	103,614	158,183	158,183	-	0%
4801 - Title I	317,687	232,032	245,123	264,098	264,098	-	0%
Other Federal	-	13,395	11,949	202,200	-	(202,200)	-100%
<b>Total Federal Sources</b>	<b>\$ 1,200,145</b>	<b>\$ 1,170,258</b>	<b>\$ 1,256,403</b>	<b>\$ 1,491,034</b>	<b>\$ 1,316,126</b>	<b>\$ (174,908)</b>	<b>-12%</b>
<b>Total Revenues</b>	<b>\$ 62,371,014</b>	<b>\$ 62,003,213</b>	<b>\$ 74,272,898</b>	<b>\$ 81,902,477</b>	<b>\$ 81,474,505</b>	<b>\$ (427,972)</b>	<b>-1%</b>

**Park City School District**

**The General Fund Expenditures**

As of June 16, 2020

	<u>Actual 2016-2017</u>	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Final 2019-2020</u>	<u>Adopted 2020-2021</u>	<u>FY21-FY20F Change Amount</u>	<u>Change Percent</u>
<b>Total Expenditures</b>							
Salaries	\$ 32,269,642	\$ 36,701,111	\$ 39,040,380	\$ 41,059,295	\$ 41,153,024	\$ 93,729	0%
Employee Benefits	16,863,714	18,892,627	20,146,145	20,694,915	20,101,955	(592,960)	-3%
Purchased Services	500,559	834,093	1,535,928	1,332,208	1,439,308	107,100	8%
Purchased Property Services	1,787,045	1,503,735	2,235,152	1,870,964	1,865,014	(5,950)	0%
Other Purchased Services	784,977	785,252	1,050,732	1,338,595	1,434,554	95,959	7%
Supplies	3,701,863	3,773,745	4,272,370	5,834,991	5,787,205	(47,786)	-1%
Property	93,283	277,431	347,288	293,370	171,331	(122,039)	-42%
Other	5,264,636	3,437,861	6,294,575	8,423,059	9,101,105	678,046	8%
<b>Total Expenditures</b>	<b>\$ 61,265,719</b>	<b>\$ 66,205,855</b>	<b>\$ 74,922,570</b>	<b>\$ 80,847,397</b>	<b>\$ 81,053,496</b>	<b>\$ 206,099</b>	<b>0%</b>



# Park City School District

## The General Fund Expenditures

As of June 16, 2020

	<u>Actual</u> <u>2016-2017</u>	<u>Actual</u> <u>2017-2018</u>	<u>Actual</u> <u>2018-2019</u>	<u>Final</u> <u>2019-2020</u>	<u>Adopted</u> <u>2020-2021</u>	<u>Change</u> <u>Amount</u>	<u>Change</u> <u>Percent</u>
<b>Instruction (1000):</b>							
Salaries:							
131 - Teachers - Certificated	\$ 18,752,384	\$ 20,851,803	\$ 21,675,305	\$ 22,180,864	\$ 21,848,233	\$ (332,631)	-1%
132 - Substitute Teachers	300,691	200,620	249,931	213,139	253,711	40,572	19%
135 - Special Assignment Contracts	837,413	415,558	146,830	222,720	205,396	(17,324)	-8%
161 - Paraprofessionals	2,299,286	2,167,152	2,471,835	2,747,996	2,721,785	(26,211)	-1%
Total Salaries	\$ 22,189,774	\$ 23,635,133	\$ 24,543,901	\$ 25,364,719	\$ 25,029,125	\$ (335,594)	-1%
Employee Benefits:							
210 - State Retirement	4,697,906	5,033,780	5,196,421	5,266,574	5,191,227	(75,347)	-1%
220 - Social Security	1,633,019	1,732,509	1,806,259	1,829,872	1,803,277	(26,595)	-1%
250 - Group Insurance	4,444,369	4,809,911	5,006,234	5,000,557	4,625,846	(374,711)	-7%
290 - Other Benefits	293,472	193,440	221,728	202,249	202,249	-	0%
Total Employee Benefits	\$ 11,068,766	\$ 11,769,640	\$ 12,230,642	\$ 12,299,252	\$ 11,822,599	\$ (476,653)	-4%
Purchased Services:							
300 - Professional Services	30,954	100,728	135,344	171,631	82,485	(89,146)	-52%
400 - Property Services	-	-	-	-	-	-	0%
500 - Other Services	193,738	116,357	336,770	301,477	251,472	(50,005)	-17%
Total Purchased Services	\$ 224,692	\$ 217,085	\$ 472,114	\$ 473,108	\$ 333,957	\$ (139,151)	-29%
Supplies and Materials:							
610 - 640 - Supplies	748,988	717,578	1,076,938	1,629,518	1,837,639	208,121	13%
641 - Textbooks	264,986	305,075	466,525	733,861	612,796	(121,065)	-16%
670 - Software	180,853	312,789	229,356	332,700	300,281	(32,419)	-10%
700 - Property	84,032	268,428	134,984	268,193	155,508	(112,685)	-42%
800 - Other	6,664	5,785	9,258	10,203	10,203	-	0%
Total Supplies and Materials	1,285,523	1,609,655	1,917,061	2,974,475	2,916,427	(58,048)	-2%
Total Instruction	\$ 34,768,755	\$ 37,231,513	\$ 39,163,718	\$ 41,111,554	\$ 40,102,108	\$ (1,009,446)	-2%
<b>Student Services (2100):</b>							
Salaries:							
115 - Supervisors and Directors	106,416	223,102	311,017	376,851	330,771	(46,080)	-12%
142 - Guidance & SPED Personnel	981,169	1,440,488	1,525,215	1,656,127	1,754,177	98,050	6%
143 - Health Services Personnel	291,341	855,557	869,308	1,033,046	1,031,904	(1,142)	0%
152 - Secretarial, Clerical, Para Pro	257,973	433,658	476,774	653,683	691,866	38,183	6%
Total Salaries	\$ 1,636,899	\$ 2,952,805	\$ 3,182,314	\$ 3,719,707	\$ 3,808,718	\$ 89,011	2%
200 - Employee Benefits	997,959	1,526,567	1,682,775	1,963,525	1,918,876	(44,649)	-2%
300 - Purchased Services	94,103	67,632	128,600	108,897	202,556	93,659	86%
500 - Other Purchased Services	16,910	67,778	42,497	74,228	74,228	-	0%
600 - Supplies and Materials	41,063	50,496	67,318	121,714	121,714	-	0%
700 - Property	1,246	1,526	2,775	7,200	7,200	-	0%
800 - Other	-	-	-	-	-	-	0%
Total Student Services	\$ 2,788,180	\$ 4,666,804	\$ 5,106,279	\$ 5,995,271	\$ 6,133,292	\$ 138,021	2%

# Park City School District

## The General Fund Expenditures

As of June 16, 2020

	<u>Actual</u> <u>2016-2017</u>	<u>Actual</u> <u>2017-2018</u>	<u>Actual</u> <u>2018-2019</u>	<u>Final</u> <u>2019-2020</u>	<u>Adopted</u> <u>2020-2021</u>	<u>Change</u> <u>Amount</u>	<u>Change</u> <u>Percent</u>
<b>Staff Services (2200):</b>							
Salaries:							
115 - Supervisors and Directors	114,386	209,310	325,520	474,756	474,756	-	0%
131 - Teacher Prof. Dev., Incl Sub.	1,002,768	1,475,610	1,557,757	1,723,102	1,765,616	42,514	2%
145 - Media Personnel	443,456	534,666	559,647	567,506	567,506	-	0%
152 and 161 - Paraprofessionals	293,992	352,097	382,612	394,994	394,263	(731)	0%
<b>Total Salaries</b>	<b>\$ 1,854,602</b>	<b>\$ 2,571,683</b>	<b>\$ 2,825,536</b>	<b>\$ 3,160,358</b>	<b>\$ 3,202,141</b>	<b>\$ 41,783</b>	<b>1%</b>
200 - Employee Benefits	934,867	1,263,542	1,433,160	1,656,074	1,620,639	(35,435)	-2%
300 - Purchased Services	58,527	113,125	208,280	585,277	548,240	(37,037)	-6%
500 - Travel, Communication	208,882	163,509	167,905	259,505	303,229	43,724	17%
610 - 630 Supplies	41,351	35,319	62,567	177,284	105,791	(71,493)	-40%
644 - Library Books	37,441	35,611	36,591	73,264	38,060	(35,204)	-48%
645 - Periodicals	-	-	-	32,462	15,992	(16,470)	-51%
646 - Audio Visual, Software	-	-	-	-	-	-	0%
700 - Property	-	-	-	-	-	-	0%
800 - Other	-	-	-	-	-	-	0%
<b>Total Instructional Staff Services</b>	<b>\$ 3,135,670</b>	<b>\$ 4,182,789</b>	<b>\$ 4,734,039</b>	<b>\$ 5,944,224</b>	<b>\$ 5,834,092</b>	<b>\$ (110,133)</b>	<b>-2%</b>
<b>Executive Administration (2300):</b>							
Salaries:							
110 - Board and Administration	188,603	233,087	255,890	279,047	279,047	-	0%
152 - Secretarial and Communication	133,863	183,301	172,594	181,250	181,250	-	0%
<b>Total Salaries</b>	<b>\$ 322,466</b>	<b>\$ 416,388</b>	<b>\$ 428,484</b>	<b>\$ 460,297</b>	<b>\$ 460,297</b>	<b>\$ -</b>	<b>0%</b>
200 - Employee Benefits	236,496	270,220	294,322	285,866	280,587	(5,279)	-2%
300 - Purchased Services	11,257	99,703	133,808	60,158	87,658	27,500	46%
400 - Purchased Property Services	-	-	-	-	-	-	0%
500 - Other Purchased Services	20,372	19,782	36,039	67,490	89,490	22,000	33%
600 - Supplies and Materials	42,596	44,281	50,581	10,114	10,114	-	0%
800 - Other	500,195	-	43,000	-	-	-	0%
<b>Total Board and Superintendent</b>	<b>\$ 1,133,382</b>	<b>\$ 850,374</b>	<b>\$ 986,234</b>	<b>\$ 883,925</b>	<b>\$ 928,146</b>	<b>\$ 44,221</b>	<b>5%</b>
<b>School Administration (2400):</b>							
Salaries:							
121 - Principals and Assistants	1,124,252	1,265,577	1,582,891	1,543,908	1,543,908	-	0%
152 - Secretarial and Clerical	452,003	500,862	544,473	559,646	559,646	-	0%
100 - Other Salaries	68,164	157,078	184,717	215,158	208,106	(7,052)	-3%
<b>Total Salaries</b>	<b>\$ 1,644,419</b>	<b>\$ 1,923,517</b>	<b>\$ 2,312,081</b>	<b>\$ 2,318,712</b>	<b>\$ 2,311,660</b>	<b>\$ (7,052)</b>	<b>0%</b>
200 - Employee Benefits	1,024,325	1,155,386	1,342,437	1,285,698	1,250,706	(34,992)	-3%
400 - Purchased Property Services	54,263	4,698	-	-	-	-	0%
500 - Other Purchased Services	38,916	36,490	44,697	71,144	75,000	3,856	5%
600 - Supplies & Materials	8,868	11,310	16,457	35,227	33,787	(1,440)	-4%
<b>Total School Administration</b>	<b>\$ 2,770,791</b>	<b>\$ 3,131,401</b>	<b>\$ 3,715,672</b>	<b>\$ 3,710,781</b>	<b>\$ 3,671,153</b>	<b>\$ (39,628)</b>	<b>-1%</b>
<b>Central Services (2500):</b>							
100 - Salaries	1,452,839	1,574,457	1,790,106	1,997,822	1,997,080	(742)	0%
200 - Employee Benefits	722,729	857,108	936,884	1,018,516	1,000,030	(18,486)	-2%
300 - Purchased Services	204,001	337,836	826,854	255,500	390,500	135,000	53%
400 - Purchased Property Services	121,209	132,809	215,597	43,000	42,500	(500)	-1%
500 - Other Purchased Services	124,400	144,877	144,211	266,250	266,250	-	0%
600 - Supplies and Materials	554,831	474,510	479,302	739,334	789,334	50,000	7%
700 - Property	1,459	-	200,251	-	-	-	0%
800 - Other	1,838	7,623	(5,535)	3,672	3,672	-	0%
<b>Total Central Services</b>	<b>\$ 3,183,306</b>	<b>\$ 3,529,220</b>	<b>\$ 4,587,670</b>	<b>\$ 4,324,094</b>	<b>\$ 4,489,366</b>	<b>\$ 165,272</b>	<b>4%</b>

# Park City School District

## The General Fund Expenditures

As of June 16, 2020

	<u>Actual</u> <u>2016-2017</u>	<u>Actual</u> <u>2017-2018</u>	<u>Actual</u> <u>2018-2019</u>	<u>Final</u> <u>2019-2020</u>	<u>Adopted</u> <u>2020-2021</u>	<u>Change</u> <u>Amount</u>	<u>Change</u> <u>Percent</u>
<b>Operation &amp; Maint. of Facilities (2600):</b>							
Salaries:							
100 - Salaries	1,264,314	1,431,361	1,594,727	1,607,820	1,641,760	33,940	2%
200 - Employee Benefits	862,213	912,532	979,871	986,641	990,555	3,914	0%
300 - Purchased Services	432	-	-	-	-	-	0%
400 - Purchased Property Services	1,596,190	1,363,937	2,012,796	1,812,314	1,812,314	-	0%
500 - Other Purchased Services	56,918	53,435	64,521	70,426	70,426	-	0%
600 - Supplies and Materials	1,262,491	1,218,095	1,258,129	1,289,840	1,273,424	(16,416)	-1%
700 - Property	-	440	1,826	-	-	-	0%
Total Operation & Maintenance	\$ 5,042,558	\$ 4,979,800	\$ 5,911,870	\$ 5,767,041	\$ 5,788,479	\$ 21,438	0%
<b>To and From Student Trans. (2700):</b>							
Salaries:							
152 - Secretarial and Clerical	86,976	89,616	104,302	105,969	105,969	-	0%
171 - Transportation Supervisors	56,942	56,088	52,628	60,883	60,883	-	0%
172 - Bus Drivers	660,268	750,725	737,758	655,636	792,569	136,933	21%
173 - Mechanics	181,709	198,873	208,354	197,782	197,782	-	0%
100 - Other Salaries	38,390	31,856	42,578	57,910	57,827	(83)	0%
Total Salaries	\$ 1,024,285	\$ 1,127,158	\$ 1,145,620	\$ 1,078,180	\$ 1,215,030	\$ 136,850	13%
200 - Employee Benefits	634,311	716,070	757,976	699,697	677,963	(21,734)	-3%
300 - Purchased Services	15,256	5,326	4,603	32,278	32,000	(278)	-1%
400 - Purchased Property Services	15,383	2,291	6,759	15,650	10,200	(5,450)	-35%
500 - Other Purchased Services	54,664	165,025	177,893	201,644	287,766	86,122	43%
600 - Other Supplies	243,393	242,112	211,349	242,400	242,400	-	0%
626 - Motor Fuel	137,768	172,677	168,880	201,204	201,204	-	0%
700 - Equipment	-	4,649	45,292	9,354	-	(9,354)	-100%
Total Student Transportation	\$ 2,125,060	\$ 2,435,308	\$ 2,518,372	\$ 2,480,407	\$ 2,666,563	\$ 186,156	8%
<b>Community Services (3300):</b>							
100 - Salaries	880,044	1,068,609	1,217,611	1,351,680	1,487,213	135,533	10%
200 - Employee Benefits	382,048	421,562	488,078	499,646	540,000	40,354	8%
300 - Purchased Services	86,029	109,743	98,439	118,467	95,869	(22,598)	-19%
400 - Purchased Property Services	-	-	-	-	-	-	0%
500 - Other Purchased Services	70,177	17,999	36,199	26,431	16,693	(9,738)	-37%
600 - Other Supplies	137,234	153,892	148,377	216,069	204,669	(11,400)	-5%
700 - Equipment	6,546	7,037	7,452	8,623	8,623	-	0%
800 - Other	22,284	21,272	21,457	21,404	21,304	(100)	0%
890 - Other Statutory Pass Thru	4,733,655	3,398,532	6,181,103	8,387,780	9,065,926	678,146	8%
Total Community Services	\$ 6,318,017	\$ 5,198,646	\$ 8,198,716	\$ 10,630,100	\$ 11,440,297	\$ 810,197	8%
<b>Total Expenditures</b>	<b>\$ 61,265,719</b>	<b>\$ 66,205,855</b>	<b>\$ 74,922,570</b>	<b>\$ 80,847,397</b>	<b>\$ 81,053,496</b>	<b>\$ 206,098</b>	<b>0%</b>

## FY2021 ADOPTED GENERAL FUND BUDGET

### Adopted FY2021 Budget Revenue Changes

**Revenue Changes**

*Local Sources*

Property Tax new growth estimate	\$ 2,818,804
Basic Levy Recapture Adjustment	(164,185)
Grants and Tuition	335,123
	2,989,742

*State Sources*

Minimum School Program	(3,242,806)
------------------------	-------------

*Federal Sources*

Title I and IDEA	(174,908)
------------------	-----------

<b>Total FY2020 Revenue Changes</b>	<b>\$ (427,972)</b>
-------------------------------------	---------------------

### Adopted FY2021 Expenditure Proposals

**FY2021 Adopted Expenditure Proposals**

	FTE	Amount
<b>Resource Reallocation</b>		
Reassignment of staff from enrollment changes	(6.80)	\$ (690,560)
General personnel and operating savings	(1.00)	\$ (609,018)
<b>Strengthening School Based Factors</b>		
Employee recognition		\$ 50,000
MPES - add one section of Kindergarten	1.80	\$ 158,560
Outsource substitute system		\$ 75,000
Additional custodial staff for MPES and PPES	1.00	\$ 65,200
Increase DLI staff at PCHS	0.50	\$ 53,200
Provide iReady for early grades		\$ 25,300
<b>Bolstering Student Resilience</b>		
Continued investment in security protocols and training		\$ 55,000
Create contracted sub-driver positions and pay increase	4.00	\$ 136,933
<b>Building Community Alliances</b>		
Additional supports for Afterschool and Summer School programs		\$ 22,000
Partner with community on Equity Initiative		\$ 27,500
Improve parent access to student information		\$ 10,000
Managing and archiving social media communications		\$ 7,000
Food service enhancements	1.35	\$ 39,281

<b>Total FY2021 Adopted Expenditure Proposals</b>	<b>0.85</b>	<b>\$ (574,604)</b>
---	-------------	---------------------

<b>Net New Ongoing Funding</b>		<b>\$ 146,632</b>
--------------------------------	--	-------------------

# Park City School District

## The General Fund

### Forecast - Revenues, Expenditures

	<u>Adopted 2020-2021</u>	<u>Forecast 2021-2022</u>	<u>Forecast 2022-2023</u>	<u>Forecast 2023-2024</u>	<u>Projected Growth Rate</u>
<b>Revenues:</b>					
Local Sources	\$ 77,191,875	\$ 78,659,865	\$ 80,157,214	\$ 81,684,509	1.9%
State Sources	2,966,504	2,996,170	3,026,131	3,056,392	1.0%
Federal Sources	1,316,126	1,329,287	1,342,580	1,356,007	1.0%
<b>Total Revenues</b>	<b>\$ 81,474,505</b>	<b>\$ 82,985,322</b>	<b>\$ 84,525,925</b>	<b>\$ 86,096,908</b>	
<b>Expenditures:</b>					
Instruction	\$ 40,102,108	\$ 40,945,350	\$ 41,806,754	\$ 42,686,713	2.1%
Support Services:					
Student Services	6,133,292	6,263,356	6,396,233	6,531,984	2.1%
Staff Services	5,834,092	5,950,307	6,068,956	6,190,093	2.2%
Executive Administration	928,146	946,319	964,868	983,803	2.0%
School Administration	3,671,153	3,750,613	3,831,808	3,914,777	2.2%
Central Administration	4,489,366	4,570,226	4,652,684	4,736,775	1.8%
Operation & Maintenance of Facilities	5,788,479	5,877,951	5,969,013	6,061,695	1.5%
To and From Transportation	2,666,563	2,715,944	2,766,318	2,817,708	1.9%
Community Services	11,440,297	11,669,687	11,903,718	12,142,485	2.0%
<b>Total Expenditures</b>	<b>\$ 81,053,496</b>	<b>\$ 82,689,753</b>	<b>\$ 84,360,352</b>	<b>\$ 86,066,033</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ 421,009</b>	<b>\$ 295,569</b>	<b>\$ 165,573</b>	<b>\$ 30,875</b>	
<b>Other Financing Sources (Uses):</b>					
Transfers Out	(245,000)	(185,000)	(185,000)	(185,000)	
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (245,000)</b>	<b>\$ (185,000)</b>	<b>\$ (185,000)</b>	<b>\$ (185,000)</b>	
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures</b>	<b>\$ 176,009</b>	<b>\$ 110,569</b>	<b>\$ (19,427)</b>	<b>\$ (154,125)</b>	
<b>Fund Balances - Beginning of Year</b>	<b>14,772,761</b>	<b>14,948,770</b>	<b>15,059,339</b>	<b>15,039,912</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 14,948,770</b>	<b>\$ 15,059,339</b>	<b>\$ 15,039,912</b>	<b>\$ 14,885,787</b>	

#### Assumptions:

Revenue: Local revenue driven by property tax has increases annually 2% while state funding is anticipated to increase by 1%.

Expenditure: Compensation has increased on average 2.2% the past three years while other expenditures increase on average 2%.

## General Fund Sustainability

### Park City School District

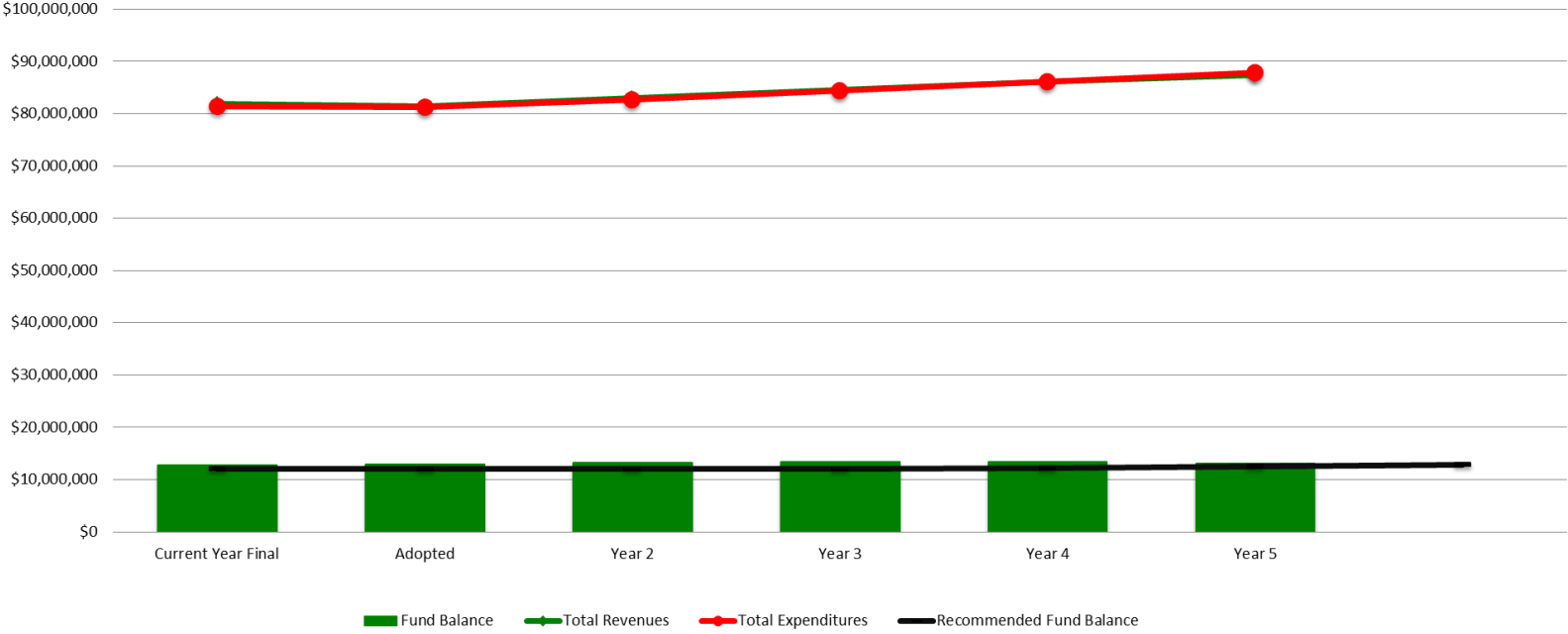
#### General Fund

#### Budget Forecast Tool

	Actual 2018-2019	Current Year Final 2019-2020	Adopted 2020-2021	Year 2 2019-2020	Year 3 2020-2021	Year 4 2021-2022	Year 5 2022-2023
<b>Revenues:</b>							
Local Sources	\$ 67,871,931	\$ 74,202,133	\$ 77,191,875	\$ 78,659,865	\$ 80,157,214	\$ 81,684,509	\$ 82,942,857
State Sources	5,144,564	6,209,310	2,966,504	2,996,170	3,026,131	3,056,392	3,086,956
Federal Sources	1,256,403	1,491,034	1,316,126	1,329,287	1,342,580	1,356,007	1,369,567
<b>Total Revenues</b>	<b>\$ 74,272,898</b>	<b>\$ 81,902,477</b>	<b>\$ 81,474,505</b>	<b>\$ 82,985,322</b>	<b>\$ 84,525,925</b>	<b>\$ 86,096,908</b>	<b>\$ 87,399,380</b>
<b>Expenditures:</b>							
Base Budget	\$ 74,922,570	\$ 80,847,397	\$ 81,053,496	\$ 81,298,496	\$ 82,689,753	\$ 84,360,352	\$ 86,066,033
Base Adjustments	73,954	565,000	245,000	1,391,257	1,670,599	1,705,681	1,721,321
Compensation Considerations	-	-	-	-	-	-	-
Additional Budget Considerations (enrolment growth, etc.)	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 74,996,524</b>	<b>\$ 81,412,397</b>	<b>\$ 81,298,496</b>	<b>\$ 82,689,753</b>	<b>\$ 84,360,352</b>	<b>\$ 86,066,033</b>	<b>\$ 87,787,354</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ (723,626)</b>	<b>\$ 490,080</b>	<b>\$ 176,009</b>	<b>\$ 295,569</b>	<b>\$ 165,573</b>	<b>\$ 30,875</b>	<b>\$ (387,974)</b>
<b>Available Rainy Day Funds - Beginning of Year</b>	12,192,693	12,192,705	12,682,785	12,858,794	13,154,363	13,319,936	13,350,811
<b>Rainy Day Funds - End of Year</b>	<b>\$ 12,192,705</b>	<b>\$ 12,682,785</b>	<b>\$ 12,858,794</b>	<b>\$ 13,154,363</b>	<b>\$ 13,319,936</b>	<b>\$ 13,350,811</b>	<b>\$ 12,962,837</b>
<b>Recommended Level of Rainy Day Funds (2 Months School Operating Expenses)</b>	<b>\$ 11,456,911</b>	<b>\$ 12,076,603</b>	<b>\$ 11,997,928</b>	<b>\$ 12,038,762</b>	<b>\$ 12,270,638</b>	<b>\$ 12,549,071</b>	<b>\$ 12,833,351</b>
<b>Excess (Deficiency) of Recommended Rainy Day Funds</b>	<b>\$ (294,390)</b>	<b>\$ 606,182</b>	<b>\$ 860,866</b>	<b>\$ 1,115,601</b>	<b>\$ 1,049,298</b>	<b>\$ 801,740</b>	<b>\$ 129,486</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 16, 2020

	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Final 2019-2020	Adopted 2020-2021	FY21-FY20F	
						Change Amount	Change Percent
<b>Local Sources:</b>							
1700 - Student Activities	\$ 1,991,612	\$ 1,829,944	\$ 1,688,125	\$ 1,200,000	\$ 1,000,000	\$ (200,000)	-17%
1900 - Local	-	13,339	15,973	45,000	45,000	-	0%
<b>Total Local Sources</b>	<b>\$ 1,991,612</b>	<b>\$ 1,843,283</b>	<b>\$ 1,704,098</b>	<b>\$ 1,245,000</b>	<b>\$ 1,045,000</b>	<b>\$ (200,000)</b>	<b>-16%</b>
<b>Total Revenues</b>	<b>\$ 1,991,612</b>	<b>\$ 1,843,283</b>	<b>\$ 1,704,098</b>	<b>\$ 1,245,000</b>	<b>\$ 1,045,000</b>	<b>\$ (200,000)</b>	<b>(16%)</b>

### Expenditures

	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Final 2019-2020	Adopted 2020-2021	FY21-FY20F	
						Change Amount	Change Percent
<b>Non-Instructional Services</b>							
100 - Salaries	\$ 66,932	\$ 86,487	\$ 49,666	\$ 93,019	\$ 92,067	\$ (952)	-1%
200 - Employee Benefits	20,845	24,988	19,078	34,533	34,284	(249)	-1%
400 - Purchased Property Services	-	-	-	8,235	-	(8,235)	-100%
500 - Other Purchased Services	38,596	70,686	43,402	80,708	80,708	-	0%
600 - Supplies	1,814,650	1,744,725	1,655,887	1,028,045	837,481	(190,564)	-19%
700 - Equipment	-	-	-	-	-	-	0%
800 - Other	943	195	244	460	460	-	0%
<b>Total Expenditures</b>	<b>\$ 1,941,966</b>	<b>\$ 1,927,081</b>	<b>\$ 1,768,277</b>	<b>\$ 1,245,000</b>	<b>\$ 1,045,000</b>	<b>\$ (200,000)</b>	<b>-16%</b>
Excess (Deficiency) for Year	\$ 49,646	\$ (83,798)	\$ (64,179)	\$ -	\$ -		
Fund Balances - Beginning of Year	686,977	736,625	652,827	588,648	588,648		
Fund Balances - End of Year	\$ 736,623	\$ 652,827	\$ 588,648	\$ 588,648	\$ 588,648		
<b>Summary of Fund Balances - End of Year:</b>							
Reserved for:							
Assigned to Schools	736,623	652,827	588,648	588,648	588,648		
Undesignated (Available for Appropriation)	-	-	-	-	-		
<b>Total Fund Balances</b>	<b>\$ 736,623</b>	<b>\$ 652,827</b>	<b>\$ 588,648</b>	<b>\$ 588,648</b>	<b>\$ 588,648</b>		

# Park City School District

## Student Activity Fund

### Forecast - Revenues

	<i>Adopted</i> <i>2020-2021</i>	<i>Forecast</i> <i>2021-2022</i>	<i>Forecast</i> <i>2022-2023</i>	<i>Forecast</i> <i>2023-2024</i>	<i>Projected</i> <i>Growth</i> <i>Rate</i>
<b>Local Sources:</b>					
1700 - Student Activities	\$ 1,000,000	\$ 1,011,000	\$ 1,022,121	\$ 1,033,364	1.1%
1900 - Local	45,000	45,000	45,000	45,000	0.0%
<b>Total Local Sources</b>	<b>\$ 1,045,000</b>	<b>\$ 1,056,000</b>	<b>\$ 1,067,121</b>	<b>\$ 1,078,364</b>	
<b>Total Revenues</b>	<b>\$ 1,045,000</b>	<b>\$ 1,056,000</b>	<b>\$ 1,067,121</b>	<b>\$ 1,078,364</b>	

### Expenditures

### Forecast - Expenditures

	<i>Adopted</i> <i>2020-2021</i>	<i>Forecast</i> <i>2021-2022</i>	<i>Forecast</i> <i>2022-2023</i>	<i>Forecast</i> <i>2023-2024</i>	<i>Projected</i> <i>Growth</i> <i>Rate</i>
<b>Non-Instructional Services</b>					
100 - Salaries	\$ 92,067	93,908	95,786	97,702	2.0%
200 - Employee Benefits	34,284	34,970	35,669	36,382	2.0%
400 - Purchased Property Services	-	-	-	-	0.0%
500 - Other Purchased Services	80,708	81,112	81,518	81,926	0.5%
600 - Supplies	837,481	845,856	854,315	862,858	1.0%
700 - Equipment	-	-	-	-	0.7%
800 - Other	460	460	460	460	0.0%
<b>Total Expenditures</b>	<b>\$ 1,045,000</b>	<b>\$ 1,056,306</b>	<b>\$ 1,067,748</b>	<b>\$ 1,079,328</b>	
Excess (Deficiency) for Year	\$ -	\$ (306)	\$ (627)	\$ (964)	
Fund Balances - Beginning of Year	588,648	588,648	588,342	587,715	
Fund Balances - End of Year	\$ 588,648	\$ 588,342	\$ 587,715	\$ 586,751	



## **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 16, 2020

	<u>Actual 2016-2017</u>	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Final 2019-2020</u>	<u>Adopted 2020-2021</u>	<u>FY21-FY20F</u>	
						<u>Change Amount</u>	<u>Change Percent</u>
<b>Local Sources:</b>							
1100 - Property Taxes							
Charter Levy	\$ -	\$ 803,887	\$ 619,025	\$ 700,483	\$ 558,270	\$ (142,213)	-20%
Tax Increment	1,886,023	1,946,053	2,137,616	2,870,555	2,870,555	-	0%
<b>Total Revenues</b>	<b>\$ 1,886,023</b>	<b>\$ 2,749,940</b>	<b>\$ 2,756,641</b>	<b>\$ 3,571,038</b>	<b>\$ 3,428,825</b>	<b>\$ (142,213)</b>	<b>(4%)</b>

### Expenditures

	<u>Actual 2016-2017</u>	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Final 2019-2020</u>	<u>Adopted 2020-2021</u>	<u>FY21-FY20F</u>	
						<u>Change Amount</u>	<u>Change Percent</u>
<b>Non-Instructional Services</b>							
890 - Other	1,886,023	2,749,940	2,756,641	3,571,038	3,428,825	(142,213)	(4%)
<b>Total Expenditures</b>	<b>\$ 1,886,023</b>	<b>\$ 2,749,940</b>	<b>\$ 2,756,641</b>	<b>\$ 3,571,038</b>	<b>\$ 3,428,825</b>	<b>\$ (142,213)</b>	<b>(4%)</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

	<i>Adopted 2020-2021</i>	<i>Forecast 2021-2022</i>	<i>Forecast 2022-2023</i>	<i>Forecast 2023-2024</i>	<i>Projected Growth Rate</i>
<b>Local Sources:</b>					
1100 - Property Taxes					
Board Local	\$ 558,270	\$ 571,110	\$ 584,246	\$ 597,684	2.3%
Tax Increment	2,870,555	2,936,578	3,004,119	3,073,214	2.3%
<b>Total Revenues</b>	<b>\$ 3,428,825</b>	<b>\$ 3,507,688</b>	<b>\$ 3,588,365</b>	<b>\$ 3,670,898</b>	

### Expenditures

### Forecast - Expenditures

	<i>Adopted 2020-2021</i>	<i>Forecast 2021-2022</i>	<i>Forecast 2022-2023</i>	<i>Forecast 2023-2024</i>	<i>Projected Growth Rate</i>
<b>Non-Instructional Services</b>					
890 - Other	3,428,825	3,507,688	3,588,365	3,670,898	2.3%
<b>Total Expenditures</b>	<b>\$ 3,428,825</b>	<b>\$ 3,507,688</b>	<b>\$ 3,588,365</b>	<b>\$ 3,670,898</b>	
Excess (Deficiency) for Year	\$ -	\$ -	\$ -	\$ -	
Fund Balances - Beginning of Year	-	-	-	-	
Fund Balances - End of Year	\$ -	\$ -	\$ -	\$ -	



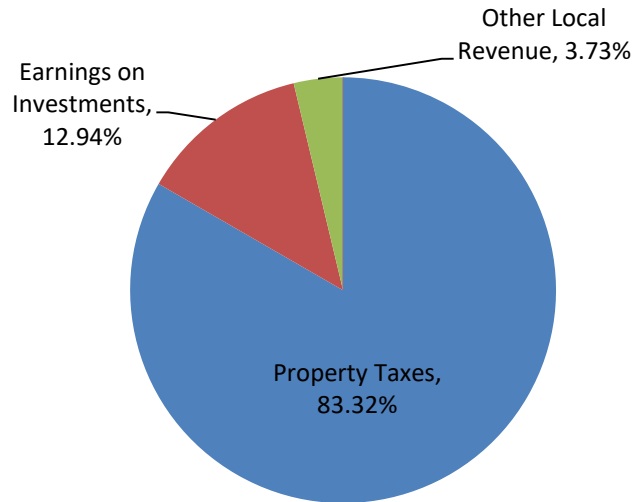
## **CAPITAL PROJECTS FUND**

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



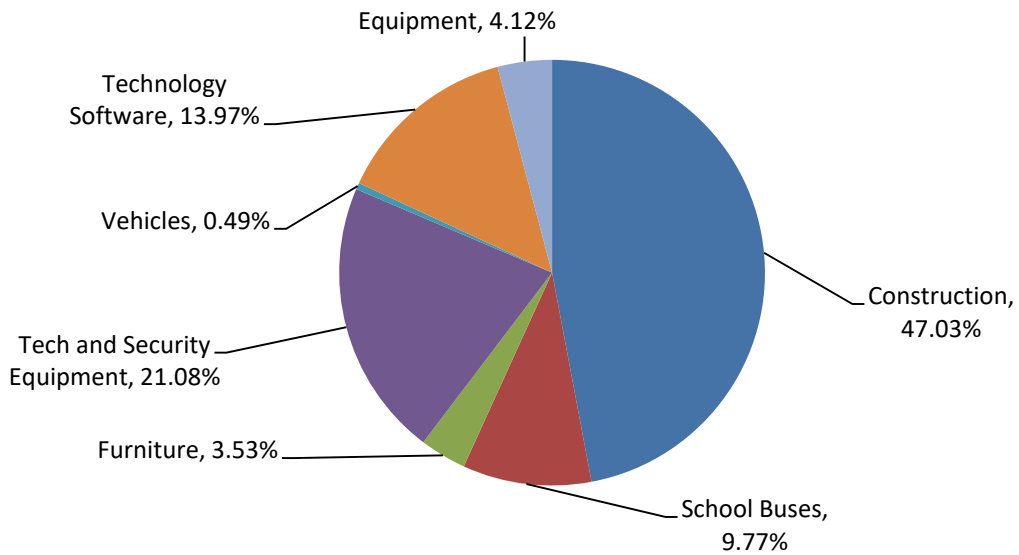
## Capital Projects Fund Revenues

Adopted Budget Fiscal Year 2021



## Capital Projects Fund Expenditures

Preliminary Fiscal Year 2021



# Park City School District

## Capital Projects Fund Revenues

As of June 16, 2020

	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Final 2019-2020	Adopted 2020-2021	FY21-FY20F	
						Change Amount	Change Percent
<b>Local Sources:</b>							
1100 - Property Taxes							
Local Capital Outlay	\$ 5,027,233	\$ 5,052,439	\$ 5,239,776	\$ 5,196,548	\$ 5,357,221	\$ 160,673	3%
1500 - Earnings on Investments	254,697	423,616	670,598	832,223	832,223	-	0%
1900 - Other Local Revenue	346,325	262,566	240,086	285,605	240,085	(45,520)	(16%)
Total Local Sources	5,628,255	5,738,621	6,150,460	6,314,376	6,429,529	115,153	2%
<b>State Sources:</b>							
3900 - Other State Revenue	-	-	-	80,000	-	(80,000)	(100%)
Total State Sources	-	-	-	80,000	-	(80,000)	(100%)
<b>Total Revenues</b>	<b>\$ 5,628,255</b>	<b>\$ 5,738,621</b>	<b>\$ 6,150,460</b>	<b>\$ 6,394,376</b>	<b>\$ 6,429,529</b>	<b>\$ 35,153</b>	<b>1%</b>

## Expenditures

	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Final 2019-2020	Adopted 2020-2021	FY21-FY20F	
						Change Amount	Change Percent
<b>Capital Outlay:</b>							
300 - Purchased Services	\$ -	\$ -	\$ -	\$ 1,645,000	\$ -	\$ (1,645,000)	0%
400 - Purchased Property Services	3,468,592	3,220,540	3,834,467	2,172,009	-	(2,172,009)	(100%)
500 - Other Purchased Services	3,600	-	-	-	-	-	0%
700 - Property	70,818	395,142	876,954	1,493,000	3,368,000	1,875,000	126%
732 - School Buses	317,678	-	244,664	560,000	700,000	140,000	25%
733 - Furniture	12,682	14,738	10,280	643,022	253,088	(389,934)	(61%)
734 - Tech and Security Equipment	1,556,332	909,702	683,872	1,273,000	1,510,000	237,000	19%
735 - Non-Bus Vehicles	-	151,287	28,772	165,000	35,000	(130,000)	(79%)
736 - Technology Software	21,508	-	25,349	232,151	-	(232,151)	(100%)
739 - Equipment	218,891	678,020	33,358	374,497	1,000,540	626,043	167%
740 - Infrastructure	-	-	733,480	835,056	295,000	(540,056)	(65%)
800 - Other	-	-	-	-	-	-	0%
<b>Total Expenditures</b>	<b>\$ 5,670,101</b>	<b>\$ 5,369,429</b>	<b>\$ 6,471,196</b>	<b>\$ 9,392,735</b>	<b>\$ 7,161,628</b>	<b>\$ (2,231,107)</b>	<b>(24%)</b>
Excess (Deficiency) for Year	\$ (41,846)	\$ 369,192	\$ (320,736)	\$ (2,998,359)	\$ (732,099)		
<b>Other Financing Sources (Uses):</b>							
Transfers In (Out)	-	-	-	190,000	-		
Sale of Capital Assets	27,338	65,412	14,688	-	-		
Total Other Financing Sources (Uses)	\$ 27,338	\$ 65,412	\$ 14,688	\$ 190,000	\$ -		
Fund Balances - Beginning of Year	21,662,998	21,648,492	22,083,095	21,777,047	18,968,688		
Fund Balances - End of Year	\$ 21,648,490	\$ 22,083,096	\$ 21,777,047	\$ 18,968,688	\$ 18,236,589		
<b>Summary of Fund Balances - End of Year:</b>							
Committed to:							
Capital Projects	21,648,490	22,083,096	21,777,047	18,968,688	18,236,589		
Unassigned	-	-	-	-	-		
Total Fund Balances	\$ 21,648,490	\$ 22,083,096	\$ 21,777,047	\$ 18,968,688	\$ 18,236,589		

# Park City School District

## Capital Projects Fund Forecast - Revenues

	<b>Adopted 2020-2021</b>	<b>Forecast 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Projected Growth Rate</b>
<b>Local Sources:</b>					
1100 - Property Taxes					
Local Capital Outlay	\$ 5,357,221	\$ 5,480,437	\$ 5,606,487	\$ 5,735,436	2.3%
1500 - Earnings on Investments	832,223	832,223	832,223	832,223	0.0%
1900 - Other Local Revenue	240,085	240,085	240,085	240,085	0.0%
<b>Total Local Sources</b>	<b>6,429,529</b>	<b>6,552,745</b>	<b>6,678,795</b>	<b>6,807,744</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>\$ 6,429,529</b>	<b>\$ 6,552,745</b>	<b>\$ 6,678,795</b>	<b>\$ 6,807,744</b>	

## Forecast - Expenditures

	<b>Adopted 2020-2021</b>	<b>Forecast 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Projected Growth Rate</b>
<b>Capital Outlay:</b>					
300 - Purchased Services	\$ -	-	-	-	0.0%
400 - Purchased Property Services	-	-	-	-	0.0%
500 - Other Purchased Services	-	-	-	-	0.7%
700 - Property	3,368,000	3,368,000	3,368,000	3,368,000	0.0%
732 - School Buses	700,000	700,000	700,000	700,000	0.0%
733 - Furniture	253,088	253,088	253,088	253,088	0.0%
734 - Tech and Security Equipment	1,510,000	1,510,000	1,510,000	1,510,000	0.0%
735 - Non-Bus Vehicles	35,000	35,000	35,000	35,000	0.0%
736 - Technology Software	-	-	-	-	0.0%
739 - Equipment	1,000,540	1,000,540	1,000,540	1,000,540	0.0%
740 - Infrastructure	295,000	-	-	-	0.0%
800 - Other	-	-	-	-	
<b>Total Expenditures</b>	<b>\$ 7,161,628</b>	<b>\$ 6,866,628</b>	<b>\$ 6,866,628</b>	<b>\$ 6,866,628</b>	

Excess (Deficiency) for Year \$ (732,099) \$ (313,883) \$ (187,833) \$ (58,884)

### Other Financing Sources (Uses):

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 18,968,688 18,236,589 17,922,706 17,734,873  
 Fund Balances - End of Year \$ 18,236,589 \$ 17,922,706 \$ 17,734,873 \$ 17,675,989

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

Committed to:					
Capital Projects	18,236,589	17,922,706	17,734,873	17,675,989	
Unassigned	-	-	-	-	
<b>Total Fund Balances</b>	<b>\$ 18,236,589</b>	<b>\$ 17,922,706</b>	<b>\$ 17,734,873</b>	<b>\$ 17,675,989</b>	

## FY2021 ADOPTED CAPITAL FUND BUDGET

### Adopted FY2021 Budget Revenue Changes

<b>Revenue Changes</b>	
<i>Local Sources</i>	
Property Tax estimate	\$ 5,189,618
Property Tax new growth estimate	167,603
Grants and Other Revenue	1,072,308
<b>Total FY2021 Revenue Changes</b>	<b>\$ 6,429,529</b>
<b>Tax Increase</b>	<b>\$ -</b>
<b>Projected FY2020 Capital Fund Balance</b>	<b>\$ 18,968,688</b>

### Adopted FY2021 Expenditure Proposals

#### FY2021 Adopted Expenditure Proposals

Principal & Program Allocations	\$ 227,628
Capital Recommendations	5,136,000
1 to 1 Initiative	800,000
Master Plan - early implementation projects	998,000

<b>Total FY2021 Adopted Expenditure Proposals</b>	<b>\$ 7,161,628</b>
<b>Beginning Balance</b>	<b>\$ 18,968,688</b>
<b>Ending Balance</b>	<b>\$ 18,236,589</b>

### Capital Projects List

Projects identified below are for FY21 and to be scheduled for the 2020 construction year.

Category	Est. Amount
Safety and Code Compliance	\$765,000
Sustainability	\$220,000
Schedule Maintenance	\$3,517,000
Principal Requests	\$224,000
Master Plan Initiatives	\$998,000
Contingency	\$410,000
1:1 Computer Cycle	\$800,000
<b>Totals</b>	<b>\$6,934,000</b>

## Safety and Code Compliance

Project	Description	Est. Amount
Cameras and Sensors	Cameras and/or sensing equipment upgrades and RFID.	\$400,000
Barriers	Physical barriers at building entrances, generic physical security upgrades throughout district.	\$200,000
Sidewalk replacement	EHMS - the ground has settled over several years causing drainage issues and tripping hazards.	\$50,000
Pool filtration	Filtration System Replacement for Instructional Pool.	10,000
Batting cages	4 Batting Cages for Baseball and Softball.	\$30,000
HS Storage container	Store choir risers and platform risers that are stored in hallways.	\$5,000
Fire alarm	TMJH - fire alarm needs to be updated.	\$30,000
Heat trace	TMJH - help stop ice from forming along roofs edge.	\$30,000
Card readers	TMJH - easier access to building for teachers.	\$10,000

## Sustainability

Project	Description	Est. Amount
Eccles Theatre	Replace Architectural Lighting with ETC Arcs LED	\$70,000
Dozier Field	Upgrade Dozier Field Lighting to LED.	\$150,000

## Principal Requests

Project	Description	Est. Amount
Athletic storage	Level area south of storage building on Dozier Field and high density storage units.	\$75,000
Press box	Dozier Field Press box expansion.	\$50,000
Scoreboards	PCHS - New Gym Scoreboards	\$50,000
Music Dept.	PCHS - Increased access throughout facility.	\$15,000
FACS	TMJH – commercial refrigerator/freezer	\$15,000
TSES	Remodel nurse room and storage shed	\$19,000

## Scheduled Maintenance

Project	Description	Est. Amount
District Wide	Copiers, concrete and asphalt repair, surveillance camera replacements	\$705,000
Eccles	Mast lift, laser projector, lighting control system	\$111,000
IT	Spam firewall, Cisco switch and wireless, UPS, badge printer	\$160,000
JRES	Cafeteria tables	\$60,000
MPES	Multi purpose room floor, cafeteria tables, counter top, paint hallways and doors	\$220,000
PCAC	Replace roof and replaster pool	\$225,000
PCHS	HVAC and carpet cleaning equipment	\$755,000
PPES	Repair stucco, carpet and replace skid steer	\$155,000
Residence	Interior maintenance	\$60,000
TMJH	Replace tile	\$25,000
Trans	5 buses, 1 vehicle and carpet	\$755,000
TSES	Carpet, HVAC, replace hot water heater	\$286,000

## Master Plan Initiatives

Project	Description	Est. Amount
EHMS	Remodel 4 labs,	\$50,000
JRES	Classroom furniture, parking lot design	\$80,000
MPES	Remodel computer lab	\$40,000
PCHS	Furniture, room 224 conversion, Music Dept acoustics, A/V update and dividers	\$288,000
PCCAPS	Upgrade classroom furniture	\$10,000
TMJH	Classroom furniture and A/V updates	\$105,000
Portables	Move Portables from TSES to MPES.	\$100,000
Food Services	Replace steamer, display refrigerator, tilting skillet	\$85,000
Furniture	DO conference rooms A&B	\$80,000
Landscaping	PCHS – curb, gutter and landscaping along HWY 248	\$90,000
PCAC	Remodel locker rooms	\$70,000

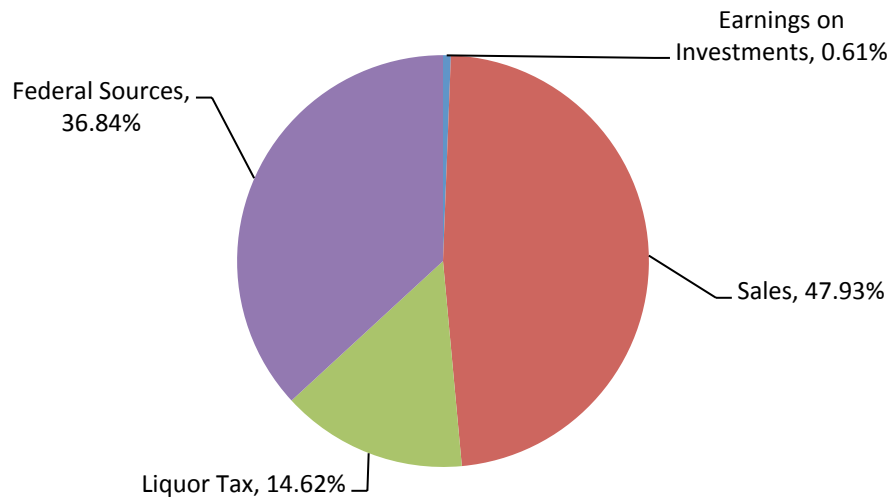


## FOOD SERVICES FUND

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.

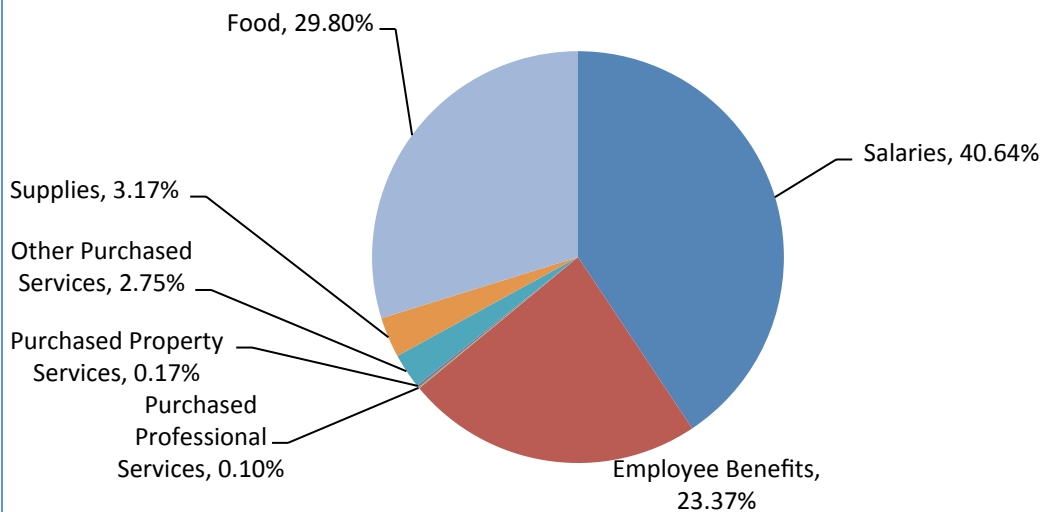
## Food Services Revenues

Adopted Budget Fiscal Year 2021



## Food Services Expenditures

Adopted Fiscal Year 2021





## Park City School District

### Food Services Revenues

As of June 16, 2020

	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Final 2019-2020	Adopted 2020-2021	FY21-FY20F	
						Change Amount	Change Percent
<b>Local Sources:</b>							
1500 - Earnings on Investments	\$ 3,317	\$ 9,526	\$ 8,711	\$ 11,015	\$ 11,015	\$ -	0%
1610 - Sales to Pupils	542,422	570,031	637,112	590,588	781,342	190,754	32%
1620 - Sales to Adults	7,379	3,062	1,907	797	1,685	888	111%
1690 - Other Local Revenue	68,221	55,788	69,502	67,614	67,614	-	0%
Total Local Sources	621,339	638,407	717,232	670,014	861,656	191,642	29%
<b>State Sources:</b>							
3770 - Liquor Tax	240,609	233,673	262,781	139,693	262,781	123,088	88%
Total State Sources	240,609	233,673	262,781	139,693	262,781	123,088	88%
<b>Federal Sources:</b>							
4560 - Equipment	-	24,708	-	-	-	-	0%
4571 - Lunch Reimbursement	466,152	451,837	444,211	286,908	461,353	174,445	61%
4574 - Breakfast Reimbursement	69,695	70,596	65,497	44,567	66,169	21,602	48%
4500 - Other Programs	16,535	17,925	16,216	8,585	17,890	9,305	108%
4970 - Donated Commodities	103,079	116,964	122,648	116,964	116,964	-	0%
Total Federal Sources	655,461	682,030	648,572	457,024	662,376	205,352	45%
<b>Total Revenues</b>	<b>\$ 1,517,409</b>	<b>\$ 1,554,110</b>	<b>\$ 1,628,585</b>	<b>\$ 1,266,731</b>	<b>\$ 1,786,813</b>	<b>\$ 520,082</b>	<b>41%</b>

### Expenditures

	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019	Final 2019-2020	Adopted 2020-2021	FY21-FY20F	
						Forecast 2023-2024	Change Percent
<b>Food Services:</b>							
100 - Salaries	\$ 530,269	\$ 620,534	\$ 693,131	\$ 697,019	\$ 785,037	\$ 88,018	13%
200 - Employee Benefits	267,155	328,088	434,729	467,855	451,432	(16,423)	(4%)
300 - Purchased Professional Services	2,000	7,642	7,236	2,000	2,000	-	0%
400 - Purchased Property Services	9,903	7,165	9,233	3,323	3,323	-	0%
500 - Other Purchased Services	44,919	45,574	58,415	53,142	53,122	(20)	0%
600 - Supplies	44,898	58,743	48,115	61,250	61,250	-	0%
630 - Food	542,436	527,170	543,964	515,440	575,650	60,210	12%
700 - Equipment	34,116	61,326	28,550	-	-	-	0%
<b>Total Expenditures</b>	<b>\$ 1,475,696</b>	<b>\$ 1,656,242</b>	<b>\$ 1,823,373</b>	<b>\$ 1,800,029</b>	<b>\$ 1,931,814</b>	<b>\$ 131,785</b>	<b>7%</b>
Excess (Deficiency) for Year	\$ 41,713	\$ (102,132)	\$ (194,788)	\$ (533,298)	\$ (145,001)		
<b>Other Financing Sources (Uses):</b>							
Transfers In (Out)	190,000	-	130,000	190,000	60,000		
Fund Balances - Beginning of Year	397,265	628,975	526,843	462,055	118,757		
Fund Balances - End of Year	\$ 628,978	\$ 526,843	\$ 462,055	\$ 118,757	\$ 33,756		

# Park City School District

## Food Services Forecast - Revenues

	<b>Adopted 2020-2021</b>	<b>Forecast 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Projected Growth Rate</b>
<b>Local Sources:</b>					
1500 - Earnings on Investments	\$ 11,015	\$ 11,015	\$ 11,015	\$ 11,015	0.0%
1610 - Sales to Pupils	781,342	820,409	861,429	904,500	5.0%
1620 - Sales to Adults	1,685	1,685	1,685	1,685	0.0%
1690 - Other Local Revenue	67,614	68,966	70,345	71,752	2.0%
<b>Total Local Sources</b>	<b>861,656</b>	<b>902,075</b>	<b>944,474</b>	<b>988,952</b>	
<b>State Sources:</b>					
3770 - Liquor Tax	262,781	265,409	268,063	270,744	1.0%
<b>Total State Sources</b>	<b>262,781</b>	<b>265,409</b>	<b>268,063</b>	<b>270,744</b>	
<b>Federal Sources:</b>					
4560 - Equipment	-	-	-	-	0.0%
4571 - Lunch Reimbursement	461,353	468,273	475,297	482,426	1.5%
4574 - Breakfast Reimbursement	66,169	67,162	68,169	69,192	1.5%
4500 - Other Programs	17,890	18,158	18,430	18,706	1.5%
4970 - Donated Commodities	116,964	118,134	119,315	120,508	1.0%
<b>Total Federal Sources</b>	<b>662,376</b>	<b>671,727</b>	<b>681,211</b>	<b>690,832</b>	
<b>Total Revenues</b>	<b>\$ 1,786,813</b>	<b>\$ 1,839,211</b>	<b>\$ 1,893,748</b>	<b>\$ 1,950,528</b>	

## Expenditures

### Forecast - Expenditures

	<b>Adopted 2020-2021</b>	<b>Forecast 2021-2022</b>	<b>Forecast 2022-2023</b>	<b>Forecast 2023-2024</b>	<b>Projected Growth Rate</b>
<b>Food Services:</b>					
100 - Salaries	\$ 785,037	803,093	821,564	840,460	2.3%
200 - Employee Benefits	451,432	461,815	472,437	483,303	2.3%
300 - Purchased Professional Services	2,000	2,000	2,000	2,000	0.0%
400 - Purchased Property Services	3,323	3,323	3,323	3,323	0.0%
500 - Other Purchased Services	53,122	53,122	53,122	53,122	0.0%
600 - Supplies	61,250	61,250	61,250	61,250	0.0%
630 - Food	575,650	581,407	587,221	593,093	1.0%
700 - Equipment	-	-	-	-	0.0%
<b>Total Expenditures</b>	<b>\$ 1,931,814</b>	<b>\$ 1,966,010</b>	<b>\$ 2,000,917</b>	<b>\$ 2,036,551</b>	
Excess (Deficiency) for Year	\$ (145,001)	\$ (126,799)	\$ (107,169)	\$ (86,023)	
<b>Other Financing Sources (Uses):</b>					
Transfers In (Out)	60,000	-	-	-	
Fund Balances - Beginning of Year	118,757	33,756	(93,043)	(200,212)	
Fund Balances - End of Year	\$ 33,756	\$ (93,043)	\$ (200,212)	\$ (286,235)	



# PARK CITY EDUCATION FOUNDATION

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 16, 2020

	<u>Actual 2016-2017</u>	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Final 2019-2020</u>	<u>Adopted 2020-2021</u>	<u>FY21-FY20F</u>	
						<u>Change Amount</u>	<u>Change Percent</u>
<b>Local Sources:</b>							
1500 - Earnings on Investments	\$ 72,461	\$ 56,110	\$ 66,641	\$ 76,139	\$ 76,139	\$ -	0%
1900 - Other Local Revenue	1,849,007	2,163,676	1,854,837	1,750,000	1,750,000	-	0%
<b>Total Revenues</b>	<b>\$ 1,921,468</b>	<b>\$ 2,219,786</b>	<b>\$ 1,921,478</b>	<b>\$ 1,826,139</b>	<b>\$ 1,826,139</b>	<b>\$ -</b>	<b>0%</b>

## Expenditures

	<u>Actual 2016-2017</u>	<u>Actual 2017-2018</u>	<u>Actual 2018-2019</u>	<u>Final 2019-2020</u>	<u>Adopted 2020-2021</u>	<u>FY21-FY20F</u>	
						<u>Adopted 2020-2021</u>	<u>Change Percent</u>
100 - Salaries	\$ 315,495	\$ 456,004	\$ 358,153	\$ 385,026	\$ 385,026	\$ -	0%
200 - Employee Benefits	171,653	199,158	194,022	194,927	194,927	-	0%
300 - Purchased Professional Services	-	-	-	-	-	-	0%
400 - Purchased Property Services	-	-	-	-	-	-	0%
500 - Other Purchased Services	1,328,116	1,928	2,380	-	-	-	0%
600 - Supplies	210,967	341,854	375,589	305,646	305,646	-	0%
700 - Equipment	-	-	-	-	-	-	0%
800 - Other	-	1,296,488	1,289,488	1,245,161	1,245,161	-	0%
<b>Total Expenditures</b>	<b>\$ 2,026,231</b>	<b>\$ 2,295,432</b>	<b>\$ 2,219,632</b>	<b>\$ 2,130,760</b>	<b>\$ 2,130,760</b>	<b>\$ -</b>	<b>0%</b>

Excess (Deficiency) for Year \$ (104,763) \$ (75,646) \$ (298,154) \$ (304,621) \$ (304,621)

### Other Financing Sources (Uses):

Transfer In	192,886	261,222	182,380	185,000	185,000	-	0%
Transfers Out	-	-	-	-	-	-	0%
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 192,886</b>	<b>\$ 261,222</b>	<b>\$ 182,380</b>	<b>\$ 185,000</b>	<b>\$ 185,000</b>	<b>\$ -</b>	<b>0%</b>

Fund Balances - Beginning of Year 1,784,574 1,872,695 2,058,271 1,942,497 1,822,876  
 Fund Balances - End of Year \$ 1,872,697 \$ 2,058,271 \$ 1,942,497 \$ 1,822,876 \$ 1,703,255

# Park City School District

## Park City Education Foundation

### Forecast - Revenues

	<i>Adopted 2020-2021</i>	<i>Forecast 2021-2022</i>	<i>Forecast 2022-2023</i>	<i>Forecast 2023-2024</i>	<i>Projected Growth Rate</i>
<b>Local Sources:</b>					
1500 - Earnings on Investments	\$ 76,139	\$ 76,139	\$ 76,139	\$ 76,139	0.0%
1900 - Other Local Revenue	1,750,000	1,750,000	1,750,000	1,750,000	0.0%
<b>Total Revenues</b>	<b>\$ 1,826,139</b>	<b>\$ 1,826,139</b>	<b>\$ 1,826,139</b>	<b>\$ 1,826,139</b>	

### Expenditures

### Forecast - Expenditures

	<i>Adopted 2020-2021</i>	<i>Forecast 2021-2022</i>	<i>Forecast 2022-2023</i>	<i>Forecast 2023-2024</i>	<i>Projected Growth Rate</i>
100 - Salaries	\$ 385,026	393,882	402,941	412,209	2.3%
200 - Employee Benefits	194,927	199,410	203,996	208,688	2.3%
300 - Purchased Professional Services	-	-	-	-	0.7%
400 - Purchased Property Services	-	-	-	-	0.7%
500 - Other Purchased Services	-	-	-	-	0.0%
600 - Supplies	305,646	302,590	299,564	296,568	-1.0%
700 - Equipment	-	-	-	-	0.0%
800 - Other	1,245,161	1,232,709	1,220,382	1,208,178	-1.0%
<b>Total Expenditures</b>	<b>\$ 2,130,760</b>	<b>\$ 2,128,591</b>	<b>\$ 2,126,883</b>	<b>\$ 2,125,643</b>	

Excess (Deficiency) for Year \$ (304,621) \$ (302,452) \$ (300,744) \$ (299,504)

### 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	1,822,876	1,703,255	1,585,803	1,470,059
Fund Balances - End of Year	<b>\$ 1,703,255</b>	<b>\$ 1,585,803</b>	<b>\$ 1,470,059</b>	<b>\$ 1,355,555</b>

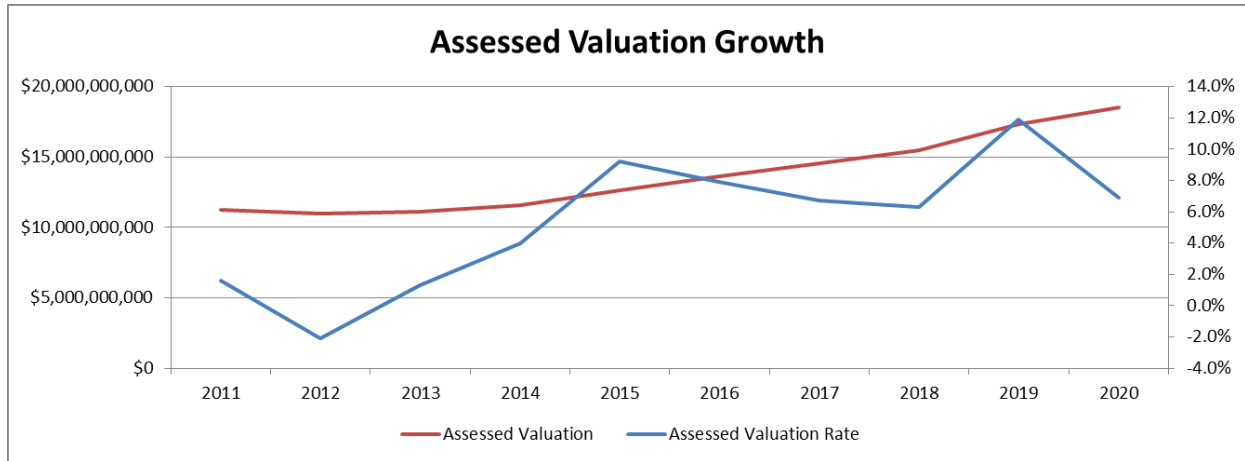


---

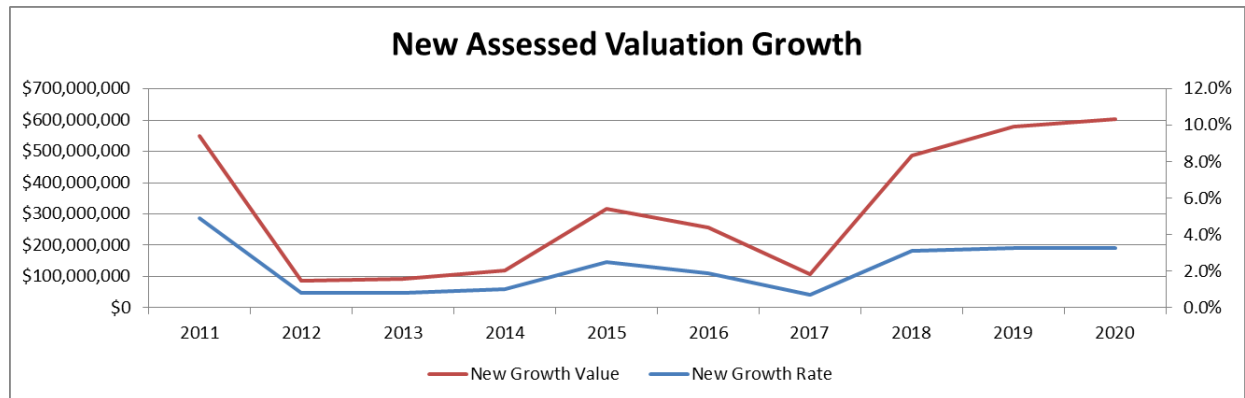
# Informational Section

## Assessed Valuation of Taxable Property

Assessed valuations grew by 6.9% or \$1.2 billion for tax year 2020. The new valuation growth is approximately \$604 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 2019 through 2013

	2019	% of TV	2018	2017	2016	2015	2014	2013
	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	\$ 4,936,094,886.00	27.6%	\$ 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	\$ 2,892,826,137.00
Other residential	11,112,387,490	62.1%	9,767,069,332	8,335,624,542	7,774,700,795	7,220,873,340	6,612,872,484	6,218,201,425
Commercial and industrial	1,461,459,788	8.2%	1,490,008,627	1,300,628,768	1,242,128,912	1,177,768,827	1,160,545,704	1,158,599,259
Agricultural and Farmland Assessment (FAA)	17,672,947	0.1%	16,219,108	14,634,463	14,299,539	13,323,553	12,685,696	12,307,890
Unimproved non FAA	14,125,866	0.1%	15,869,677	889,532,119	904,724,555	863,535,095	814,990,352	839,175,932
Total real property	\$ 17,541,740,977	98.1%	\$ 15,704,994,186	\$ 14,696,521,797	\$ 13,765,899,278	\$ 12,718,752,852	\$ 11,723,309,484	\$ 11,121,110,643
Personal property	215,987,584	1.2%	206,088,550	194,029,604	194,919,398	172,475,032	176,634,304	178,557,487
Fee in lieu (motor vehicles, etc.)	-	0.0%	-	-	101,305,708	98,037,941	85,903,740	92,668,286
Total locally assessed	\$ 17,757,728,561	99.3%	\$ 15,911,082,736	\$ 14,890,551,401	\$ 14,062,124,384	\$ 12,989,265,825	\$ 11,985,847,528	\$ 11,392,336,416
<b>Set by State Tax Commission-Centrally Assessed</b>								
Total taxable value	\$ 17,889,017,707	100.0%	\$ 16,037,334,356	\$ 15,002,132,406	\$ 14,163,044,373	\$ 13,083,223,857	\$ 12,070,425,156	\$ 11,473,917,093
Total taxable value (less fee in lieu property)	\$ 17,889,017,707		\$ 16,037,334,356	\$ 15,002,132,406	\$ 14,061,738,665	\$ 12,985,185,916	\$ 11,984,521,416	\$ 11,381,248,807



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 2020 through 2023

---

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
	<b>Taxable Value</b>	<b>Taxable Value</b>	<b>Taxable Value</b>	<b>Taxable Value</b>
<b>Set by County Assessor-Locally Assessed</b>				
Real Property				
Primary residential	\$ 5,202,644,009.84	\$ 5,483,586,786.37	\$ 5,779,700,472.83	\$ 6,091,804,298.36
Other residential	11,712,456,414	12,344,929,060	13,011,555,229	13,714,179,211
Commercial and industrial	1,540,378,617	1,623,559,062	1,711,231,251	1,803,637,739
Agricultural and Farmland Assessment (FAA)	18,627,286	19,633,159	20,693,350	21,810,791
Unimproved non FAA	14,888,663	15,692,651	16,540,054	17,433,217
Total real property	<u>\$ 18,488,994,990</u>	<u>\$ 19,487,400,718</u>	<u>\$ 20,539,720,357</u>	<u>\$ 21,648,865,256</u>
Personal property	<u>227,650,914</u>	<u>239,944,063</u>	<u>252,901,042</u>	<u>266,557,698</u>
Fee in lieu (motor vehicles, etc.)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total locally assessed	<u>\$ 18,716,645,904</u>	<u>\$ 19,727,344,781</u>	<u>\$ 20,792,621,399</u>	<u>\$ 21,915,422,954</u>
<b>Set by State Tax Commission-Centrally Assessed</b>				
Total taxable value	<u>\$ 18,855,024,664</u>	<u>\$ 19,873,195,994</u>	<u>\$ 20,946,348,578</u>	<u>\$ 22,077,451,401</u>
Total taxable value (less fee in lieu property)	<u>\$ 18,855,024,664</u>	<u>\$ 19,873,195,994</u>	<u>\$ 20,946,348,578</u>	<u>\$ 22,077,451,401</u>

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

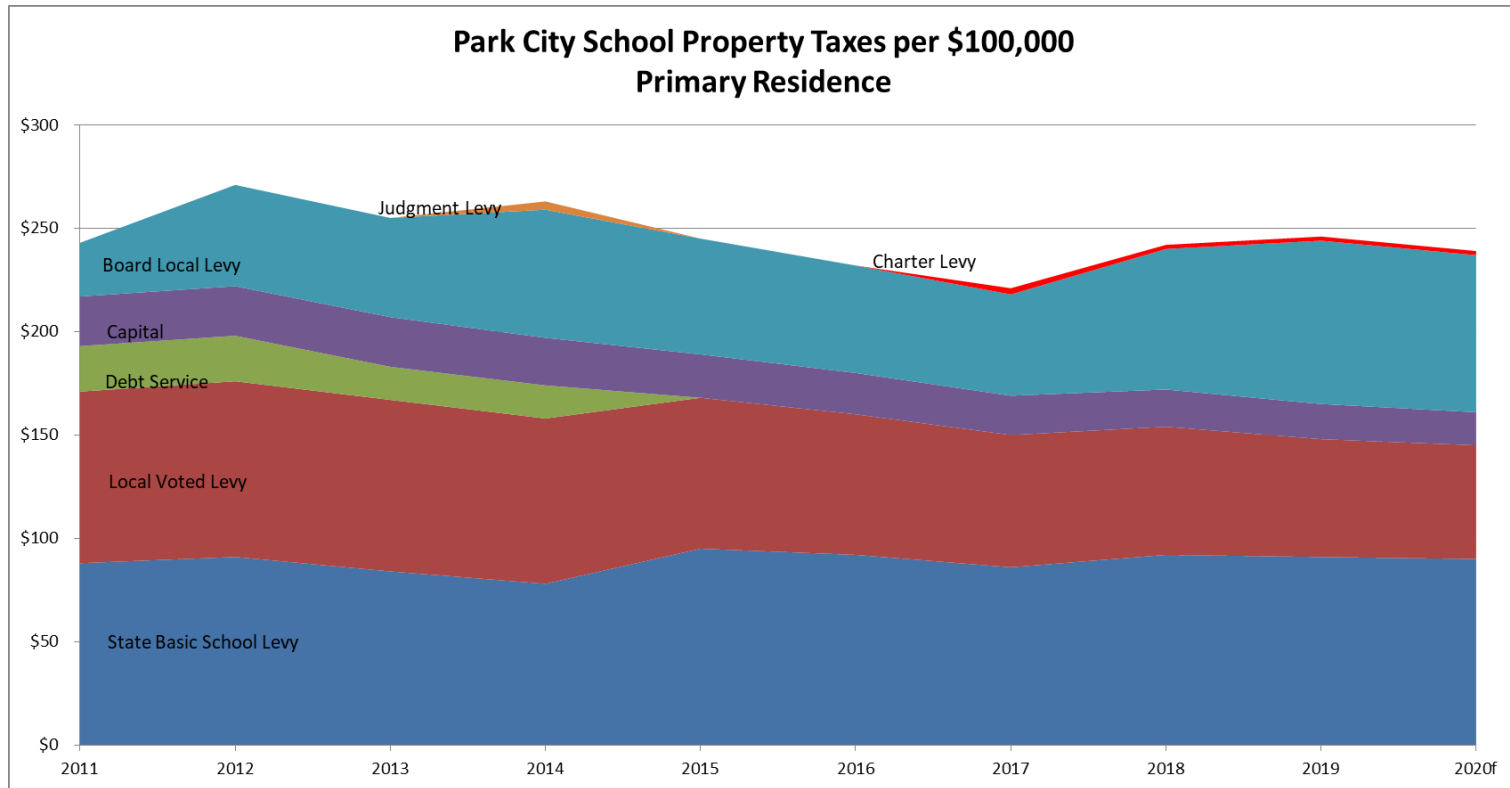
Years Ended June 30, 2019 through 2013 with Anticipated budget for Year Ending June 30, 2020

	Anticipated Budget 2020		2019		2018		2017		2016		2015		2014		2013	
	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	0.001661	\$ 28,771,556	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	0.001651	\$ 18,660,050
Board local	0.001388	24,045,191	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	0.000894	8,750,945
Voted local	0.001035	17,928,093	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	0.001542	17,428,103
Judgment recovery	-	-	-	-	-	-	-	-	-	-	0.000069	814,543	-	-	-	-
Reading program	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tort liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ten percent of basic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total general fund</b>	<b>0.004084</b>	<b>70,744,840</b>	<b>0.004002</b>	<b>63,931,659</b>	<b>0.003563</b>	<b>52,765,992</b>	<b>0.003860</b>	<b>53,910,451</b>	<b>0.004077</b>	<b>52,907,839</b>	<b>0.004057</b>	<b>47,892,762</b>	<b>0.003910</b>	<b>42,793,895</b>	<b>0.004087</b>	<b>44,839,098</b>
<b>Non K-12 Programs Fund:</b>																
Community recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Board local	-	-	-	-	-	-	-	-	-	-	-	-	-	1,327,141	-	1,353,286
<b>Total non K-12 program fund</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,327,141</b>	<b>-</b>	<b>1,353,286</b>
<b>Pass-Through Taxes Fund:</b>																
Incremental taxes	-	2,137,613	-	2,137,616	-	2,058,720	-	1,886,023	-	-	-	-	-	-	-	-
Charter school	0.000040	\$ 660,939	0.000039	\$ 619,025	0.000051	\$ 691,220	-	-	-	-	-	-	-	-	-	-
<b>Total pass-through taxes fund</b>	<b>0.000040</b>	<b>2,798,552</b>	<b>0.000039</b>	<b>2,756,641</b>	<b>0.000051</b>	<b>2,749,940</b>	<b>-</b>	<b>1,886,023</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Debt Service Fund:</b>																
Debt service	-	-	-	-	-	-	-	-	-	-	0.000293	3,458,856	0.000287	3,233,818	0.000394	4,453,095
<b>Capital Projects Fund:</b>																
Capital local	0.000300	5,196,548	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	0.000443	5,006,906
<b>Total tax rate / collections</b>	<b>0.004424</b>	<b>78,739,940</b>	<b>0.004369</b>	<b>71,928,076</b>	<b>0.003951</b>	<b>60,506,709</b>	<b>0.004220</b>	<b>60,824,392</b>	<b>0.004461</b>	<b>57,891,065</b>	<b>0.004770</b>	<b>56,309,706</b>	<b>0.004630</b>	<b>52,240,892</b>	<b>0.004924</b>	<b>55,652,385</b>

**Notes:**

Tax rates are levied for the calendar year. For example, calendar year 2019 tax rates apply to the District's fiscal year ended June 30, 2020. 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 2020 budget reflects the rates and anticipated collections as approved by the Board in August 2019. The District has committed to allocate a portion of the board local levy to community recreation programs; community recreation programs are recorded in the general fund beginning in 2015.

## Tax Rate Impact on Taxpayers



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020f
Basic School Levy	\$88	\$91	\$84	\$78	\$95	\$92	\$86	\$92	\$91	\$90
Voted Leeway	\$83	\$85	\$83	\$80	\$73	\$68	\$64	\$62	\$57	\$55
Debt Service	\$22	\$22	\$16	\$16	\$0	\$0	\$0	\$0	\$0	\$0
Capital	\$24	\$24	\$24	\$23	\$21	\$20	\$19	\$18	\$17	\$16
Board Local Levy	\$26	\$49	\$48	\$62	\$56	\$52	\$49	\$68	\$79	\$76
Judgment Levy	\$0	\$0	\$0	\$4	\$0	\$0	\$0	\$0	\$0	\$0
Charter Levy	\$0	\$0	\$0	\$0	\$0	\$0	\$3	\$2	\$2	\$2
<b>Total</b>	<b>\$243</b>	<b>\$271</b>	<b>\$255</b>	<b>\$263</b>	<b>\$245</b>	<b>\$232</b>	<b>\$218</b>	<b>\$240</b>	<b>\$244</b>	<b>\$237</b>

**Park City School District FY2018 Maximum Tax Rates  
as of August 20, 2019**

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

**Total Tax Ceiling \$ 506**

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

**Park City School District FY2019 Adopted Tax Rates  
as of June 16, 2020**

<b>Tax Levies</b>	<b>FY2020 Rates</b>	<b>Home Tax \$ 100,000</b>	<b>FY2020 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 Taxes**  
Includes Redemptions and FILT

<b>Rates</b>	<b>2016-2017 Actual</b>	<b>2017-2018 Actual</b>	<b>2018-2019 Actual</b>	<b>2019-2020 Final</b>	<b>2020-2021 Adopted</b>	<b>2020-2021 Change</b>
Basic	0.001675	0.001568	0.001666	0.001661	0.001628	(0.000033)
Debt Service	-	-	-	-	-	-
Judgment	-	-	-	-	-	-
<b>Total:</b>	<b>0.001675</b>	<b>0.001568</b>	<b>0.001666</b>	<b>0.001661</b>	<b>0.001628</b>	<b>(0.000033)</b>
Voted Leeway	0.001240	0.001161	0.001130	0.001035	0.001004	(0.000031)
Board Local	0.000945	0.000834	0.001206	0.001388	0.001355	(0.000033)
Charter Levy	-	0.000051	0.000039	0.000040	0.000030	(0.000010)
Capital Local	0.000360	0.000337	0.000328	0.000300	0.000291	(0.000009)
<b>Certified Tax Rate Total:</b>	<b>0.002545</b>	<b>0.002383</b>	<b>0.002703</b>	<b>0.002763</b>	<b>0.002680</b>	<b>(0.000083)</b>
<b>Grand Total:</b>	<b>0.004220</b>	<b>0.003951</b>	<b>0.004369</b>	<b>0.004424</b>	<b>0.004308</b>	<b>(0.000116)</b>

<b>Revenues</b>	<b>2016-2017 Actual</b>	<b>2017-2018 Actual</b>	<b>2018-2019 Actual</b>	<b>2019-2020 Final</b>	<b>2020-2021 Adopted</b>	<b>2020-2021 Change</b>
Basic	\$ 23,531,205	\$ 23,531,205	\$ 26,614,228	\$ 28,771,556	\$ 29,970,986	\$ 1,199,430
Debt Service	-	-	-	-	-	-
Judgment	-	-	-	-	-	-
<b>Total:</b>	<b>23,531,205</b>	<b>23,531,205</b>	<b>26,614,228</b>	<b>28,771,556</b>	<b>29,970,986</b>	<b>1,199,430</b>
Voted Leeway	17,406,177	17,406,177	17,981,664	17,928,093	18,483,335	555,242
Board Local	12,503,662	12,503,662	19,335,767	24,045,191	24,945,138	899,947
Capital Local	5,052,439	5,052,439	5,239,776	5,196,548	5,357,221	160,673
<b>Certified Tax Rate Yield:</b>	<b>34,962,278</b>	<b>34,962,278</b>	<b>42,557,207</b>	<b>47,169,832</b>	<b>48,785,694</b>	<b>1,615,862</b>
<b>Grand Total:</b>	<b>\$ 58,493,483</b>	<b>\$ 58,493,483</b>	<b>\$ 69,171,435</b>	<b>\$ 75,941,388</b>	<b>\$ 78,756,680</b>	<b>\$ 2,815,292</b>

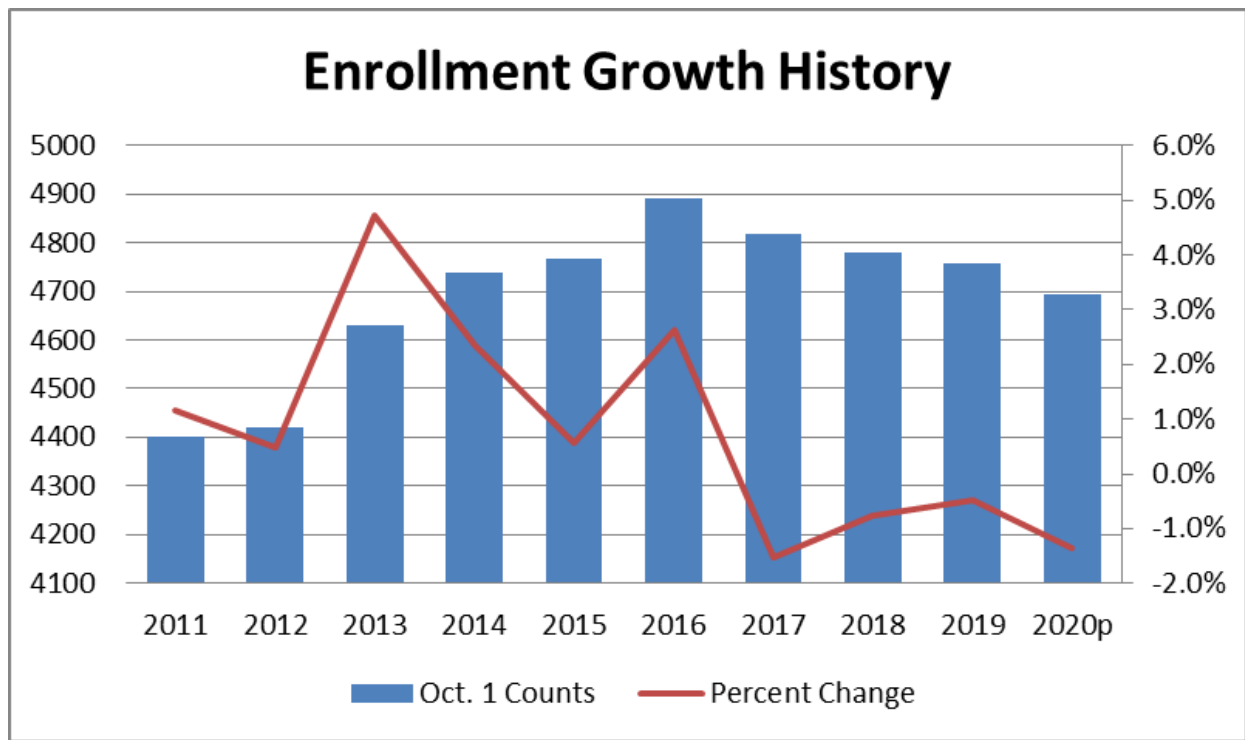
	<b>2016-2017 Actual</b>	<b>2017-2018 Actual</b>	<b>2018-2019 Actual</b>	<b>2019-2020 Final</b>	<b>2020-2021 Adopted</b>
<b>Collection Rates (5 year avg):</b>	94.51%	95.09%	95.07%	95.76%	95.38%
<b>Assessed Valuation (adj for RDA)</b>	\$ 13,663,354,368	\$ 14,583,469,823	\$ 15,505,171,258	\$ 17,354,462,833	\$ 18,553,881,727
<b>Home/Business Value:</b>	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
<b>Tax Paid--Residential</b>	\$ 232	\$ 217	\$ 240	\$ 243	\$ 237
Change from prior:	\$ (13)	\$ (15)	\$ 23	\$ 3	\$ (6)
<b>Tax Paid--Business, Non-Residential</b>	\$ 422	\$ 395	\$ 437	\$ 442	\$ 431
Change from prior:	\$ (24)	\$ (27)	\$ 42	\$ 5	\$ (11)

## 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 1.3% or 64 students.

### Park City School District Total Enrollment by Grade

Total Enrollment	Actual	Actual	Actual	Actual	Cohort	Projected	Projected
PC District	Oct 1, 17	Oct 1, 18	Oct 1, 19	Change	Oct 1, 20	Oct 1, 20	Change
Kindergarten	286	266	264	(2)	264	264	-
First	300	294	282	(12)	264	305	23
Second	314	313	299	(14)	282	288	(11)
Third	370	328	325	(3)	299	307	(18)
Fourth	334	380	347	(33)	325	335	(12)
Fifth	396	328	396	68	347	351	(45)
Sixth	385	415	354	(61)	396	416	62
Seventh	389	390	419	29	354	362	(57)
Eighth	408	395	377	(18)	419	430	53
Ninth	406	418	407	(11)	377	385	(22)
Tenth	443	414	425	11	407	413	(12)
Eleventh	388	450	412	(38)	425	427	15
Twelfth	398	389	450	61	412	410	(40)
<b>Total:</b>	<b>4,817</b>	<b>4,780</b>	<b>4,757</b>	<b>(23)</b>	<b>4,571</b>	<b>4,693</b>	<b>(64)</b>
<b>Change</b>	(74)	(37)	(23)	(23)	(186)	(64)	(64)
<b>Percent Change</b>	-1.5%	-0.8%	-0.5%	-0.5%	-3.9%	-1.3%	-1.3%



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**

Total Enrollment	Actual	Actual	Actual	Actual	Cohort	Projected	Projected
	Oct 1, 17	Oct 1, 18	Oct 1, 19	Change	Oct 1, 20	Oct 1,20	Change
Parley's Park	555	522	546	24	442	539	(7)
McPolin	407	380	388	8	380	381	(7)
Jeremy Ranch	539	546	555	9	504	535	(20)
Trailside	499	461	424	(37)	379	395	(29)
Ecker Hill	774	805	773	(32)	750	778	5
Treasure Mountain	814	813	784	(29)	796	815	31
High School	1,229	1,253	1,287	34	1,244	1,250	(37)
<b>Total:</b>	<b>4,817</b>	<b>4,780</b>	<b>4,757</b>	<b>(23)</b>	<b>4,495</b>	<b>4,693</b>	<b>(64)</b>
<b>Change</b>	(74)	(37)	(23)	(23)	(262)	(64)	(64)
<b>Percent Change</b>	-1.5%	-0.8%	-0.5%	-0.5%	-5.5%	-1.3%	-1.3%

Class Size Focus in Early Grades continues for FY2021.

Average Class Size	Parley's Park		Jeremy Ranch		Trailside		McPolin	
Fiscal Year	FY19	FY20	FY19	FY20	FY19	FY20	FY19	FY20
<b>Kindergarten</b>	<b>17.0</b>	<b>19.3</b>	<b>17.8</b>	<b>17.5</b>	<b>18.8</b>	<b>13.8</b>	<b>20.0</b>	<b>20.7</b>
<b>1<sup>st</sup> Grade</b>	<b>20.8</b>	<b>20.0</b>	<b>22.5</b>	<b>19.5</b>	<b>17.8</b>	<b>20.7</b>	<b>16.5</b>	<b>17.5</b>
<b>2<sup>nd</sup> Grade</b>	<b>20.3</b>	<b>23.0</b>	<b>22.8</b>	<b>23.3</b>	<b>21.5</b>	<b>19.3</b>	<b>14.8</b>	<b>15.5</b>
<b>3<sup>rd</sup> Grade</b>	<b>22.8</b>	<b>23.0</b>	<b>21.0</b>	<b>21.8</b>	<b>19.0</b>	<b>20.5</b>	<b>17.5</b>	<b>18</b>
<b>4<sup>th</sup> Grade</b>	<b>20.6</b>	<b>22.4</b>	<b>20.8</b>	<b>21.6</b>	<b>25.0</b>	<b>18.5</b>	<b>14.3</b>	<b>14.5</b>
<b>5<sup>th</sup> Grade</b>	<b>20.0</b>	<b>21.0</b>	<b>23.2</b>	<b>23.8</b>	<b>19.7</b>	<b>20.2</b>	<b>17.5</b>	<b>18.5</b>
<b>School Avg.</b>	<b>20.3</b>	<b>21.5</b>	<b>21.4</b>	<b>21.3</b>	<b>20.3</b>	<b>18.8</b>	<b>16.8</b>	<b>17.5</b>

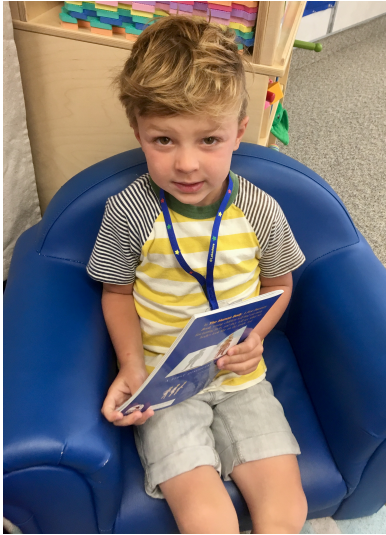
Pre-School enrollment has remained stable over the past several years and is projected to remain the same.

**Park City School District Total Enrollment by Preschool**

Total Enrollment	Actual	Actual	Actual	Actual	Cohort	Projected	Projected
PC District	Oct 1, 17	Oct 1, 18	Oct 1, 19	Change	Oct 1, 20	Oct 1,20	Change
Parley's Park	38	35	54	(3)	54	54	-
McPolin	42	45	46	3	46	46	-
Jeremy Ranch	54	56	46	2	46	46	-
Trailside	28	25	17	(3)	17	17	-
<b>Total:</b>	<b>162</b>	<b>161</b>	<b>163</b>	<b>(1)</b>	<b>163</b>	<b>163</b>	<b>-</b>
<b>Change</b>	(30)	(1)	2	2	-	-	-
<b>Percent Change</b>	-15.6%	-0.6%	0.6%	1.2%	0.0%	0.0%	0.0%

Demographic studies suggest an average annual growth rate of 1% over the next 10 years. Fluctuation in the actual experience depends on new growth and when housing projects are finished.

<b>Park City School District Total Enrollment</b>					
<b>Total Enrollment</b>	<b>Actual</b>	<b>Projected</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>
<b>PC District</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
All Schools	4,757	4,693	4,731	4,759	4,787
<b>Change</b>	(23)	(64)	38	28	29
<b>Percent Change</b>	-0.5%	-1.3%	0.8%	0.6%	0.6%





## Fall Enrollment History

**Park City School District Total Enrollment by Grade**

Total Enrollment	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected
PC District	Oct 1, 11	Oct 1, 12	Oct 1, 13	Oct 1, 14	Oct 1, 15	Oct 1, 16	Oct 1, 17	Oct 1, 18	Oct 1, 19	Change	Oct 1,20
Kindergarten	260	303	254	296	247	268	286	266	264	(2)	264
First	292	312	348	307	341	302	300	294	282	(12)	305
Second	329	317	328	357	306	356	314	313	299	(14)	288
Third	337	337	341	336	370	324	370	328	325	(3)	307
Fourth	327	342	361	370	354	391	334	380	347	(33)	335
Fifth	321	336	371	370	372	355	396	328	396	68	351
Sixth	359	322	364	402	397	403	385	415	354	(61)	416
Seventh	364	359	358	398	401	411	389	390	419	29	362
Eighth	342	370	388	387	424	423	408	395	377	(18)	430
Ninth	377	340	398	390	400	446	406	418	407	(11)	385
Tenth	369	368	356	404	399	405	443	414	425	11	413
Eleventh	362	374	393	338	404	405	388	450	412	(38)	427
Twelfth	361	341	370	384	348	402	398	389	450	61	410
<b>Total:</b>	<b>4,400</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>(23)</b>	<b>4,693</b>
<b>Change</b>	51	21	209	109	24	128	(74)	(37)	(23)	(23)	(64)
<b>Percent Change</b>	1.2%	0.5%	4.7%	2.4%	0.5%	2.7%	-1.5%	-0.8%	-1.2%	-0.5%	-1.3%

## Personnel Resource Allocation by Groups

### FY 2021 Base Level Staffing – District

District Offices	Administrators		Secretarial		Classified		Coordinators	
	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21
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	1.00
Central	3.00	4.00	-	-	20.63	19.00	2.00	-
Maintenance	1.00	1.00	-	-	1.00	1.00	-	-
Transportation	1.00	1.00	2.00	2.00	22.88	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	14.45	14.75	5.00	5.00
<b>Totals</b>	<b>10.00</b>	<b>11.00</b>	<b>7.00</b>	<b>7.00</b>	<b>58.96</b>	<b>56.69</b>	<b>16.50</b>	<b>14.50</b>

### FY 2021 Base Level – School

School	Instruction								Support Staff							
	Projected Enrollment		Teachers		Specialists		Aides*		Administrators		Secretarial		Custodial/Maint.		Food Services	
	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21
McPolin	427	427	25.00	25.50	14.74	14.38	10.60	10.60	1.00	1.00	1.00	1.00	2.50	2.50	3.10	2.25
Parley's Park	561	593	28.15	26.75	15.38	15.05	12.50	12.96	1.05	1.05	1.00	1.00	2.50	2.50	2.74	2.25
Jeremy Ranch	612	581	27.91	26.81	13.64	14.95	10.83	10.00	1.05	1.05	1.00	1.00	3.00	3.00	3.00	2.25
Trailside	494	412	25.13	20.69	12.38	12.88	9.82	7.41	1.05	1.05	1.00	1.00	3.00	2.50	3.13	2.81
Ecker Hill	768	778	40.50	40.84	13.09	12.73	8.89	6.17	3.00	3.00	3.50	3.50	4.50	4.00	2.31	3.13
Treasure Mountain	806	806	40.00	40.00	13.37	13.37	6.48	6.48	3.00	3.00	3.74	3.74	4.50	4.50	2.06	2.06
Learning Center	40	40	3.05	4.00	4.60	4.00	3.05	2.88	0.00	0.33	1.00	1.00	0.00	0.33	0.00	0.00
Park City High School	1247	1250	57.12	59.61	21.25	21.16	12.31	8.41	4.00	6.00	5.00	5.00	8.00	7.00	3.25	3.25
<b>Totals</b>	<b>4955</b>	<b>4887</b>	<b>246.86</b>	<b>244.20</b>	<b>108.45</b>	<b>108.52</b>	<b>74.48</b>	<b>64.91</b>	<b>14.15</b>	<b>16.48</b>	<b>17.24</b>	<b>17.24</b>	<b>28.00</b>	<b>26.33</b>	<b>19.59</b>	<b>18.00</b>

\* Does not include FTE funded through Trust Land funds

## Full-time Equivalent History

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>INSTRUCTION</b>	<b>322.96</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>
PreKindergarten - Special	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Kindergarten	7.75	9.00	9.00	9.00	9.50	9.50	15.00	15.00	15.00	15.00
Elementary	90.17	92.36	91.84	95.29	101.10	102.72	99.55	101.75	95.25	94.98
Secondary	125.83	125.38	113.77	119.66	127.88	132.85	136.57	140.43	150.53	147.77
Special Education	21.36	20.89	17.76	18.44	17.15	17.98	16.55	22.90	21.17	19.83
School-Based Specialists	17.44	0.00	10.36	9.76	10.70	10.70	10.70	11.50	13.75	14.75
Instructional Coordinators and Supervisors	9.75	27.94	23.56	25.93	26.59	26.13	26.13	20.17	14.44	2.58
Teacher Aides and Para Professionals	49.66	53.97	57.39	81.39	74.29	73.98	77.10	79.32	76.33	77.43
<b>SUPPORT SERVICES STUDENTS</b>	<b>24.15</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>
Secretarial/Clerical	3.00	4.00	4.00	4.00	4.00	4.00	4.00	5.00	5.00	5.00
Elementary Guidance Counselors	4.55	4.55	4.23	4.05	3.00	4.05	3.69	6.00	6.83	6.00
Secondary Guidance Counselors	6.80	6.80	7.03	6.80	8.00	7.80	9.28	12.80	13.00	16.00
Student Support Services	7.50	7.25	7.00	7.00	7.00	7.00	6.00	14.13	14.29	19.24
Health Services Personnel	2.30	2.11	2.11	2.20	2.70	2.70	2.70	5.48	7.60	9.85
<b>SUPPORT SERVICES INSTRUCTIONAL STAFF</b>	<b>10.69</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>
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	7.19	7.00	6.99	7.00	7.00	7.26	6.50	7.00	7.00	8.00
Media Center Aides	2.50	2.58	0.00	0.00	7.00	7.00	7.00	7.74	7.74	0.74
Teacher Aides and Para Professionals	0.00	6.35	7.00	7.00	6.50	6.50	6.50	7.00	7.00	7.74
Staff Support Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.15
<b>SUPPORT SERVICES DISTRICT GEN. ADMIN.</b>	<b>4.50</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>
Secretarial/Clerical	1.50	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
LEA Administrators	3.00	3.00	3.65	4.00	4.00	5.00	5.25	5.00	4.00	9.00
<b>SUPPORT SERVICES SCHOOL ADMIN</b>	<b>23.67</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>
Secretarial/Clerical	12.57	11.50	13.50	12.50	12.50	15.50	17.50	14.24	15.43	17.11
School Administrators	11.10	10.85	12.00	11.50	11.50	12.00	12.00	13.16	16.16	16.16
<b>SUPPORT SERVICES CENTRAL</b>	<b>20.50</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>
School Business Admin.	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Accounting Personnel	1.00	1.00	1.00	4.63	1.00	1.00	1.00	1.00	1.00	1.00
Supervisors & Directors	0.00	0.00	1.00	1.00	1.00	1.00	1.00	2.00	4.00	3.00
Administrative Technology Services	12.00	12.00	12.14	13.00	15.63	15.63	15.63	17.00	12.00	13.00
Secretarial/Clerical	0.00	2.00	2.13	2.00	2.00	2.00	2.00	0.63	0.00	1.00
Other Personnel	6.50	3.63	4.50	0.00	1.00	1.00	1.00	1.00	6.63	4.00
<b>MAINTENANCE AND OPERATION</b>	<b>33.63</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>
Supervisors	1.00	1.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00
Secretarial/Clerical	0.00	0.50		0.50	0.50	0.00	0.00	0.00	0.00	0.00
Custodians/Maintenance	32.63	32.00	28.15	26.15	26.15	22.30	22.30	28.21	29.21	31.21
<b>STUDENT TRANSPORTATION</b>	<b>29.12</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>
Supervisors	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Secretarial/Clerical	1.80	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Bus Drivers	23.32	20.76	19.64	19.70	18.99	19.34	19.34	18.34	17.89	17.99
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	0.00	4.20	2.17	2.20	3.18	3.18	3.18	1.68	1.78	0.95
<b>SCHOOL FOOD SERVICES</b>	<b>18.95</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>
Supervisors & Directors	2.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Secretarial/Clerical	0.81	0.81	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Food Service Personnel	16.14	18.39	18.46	18.03	17.66	16.79	16.79	15.94	19.09	18.50
<b>COMMUNITY SERVICES</b>	<b>11.43</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>
Secretarial/Clerical	1.00	1.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Other Personnel	10.43	10.44	24.89	15.52	13.70	13.70	13.70	17.15	18.99	19.75
<b>OTHER</b>	<b>0.00</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>
Supervisors & Directors	0.00	1.00	0.00	0.00	1.00	1.00	1.00	1.00	1.00	1.00
Other Personnel	0.00	2.63	0.00	0.00	2.50	2.50	2.50	3.50	4.00	4.00
<b>Grand Total</b>	<b>499.60</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>

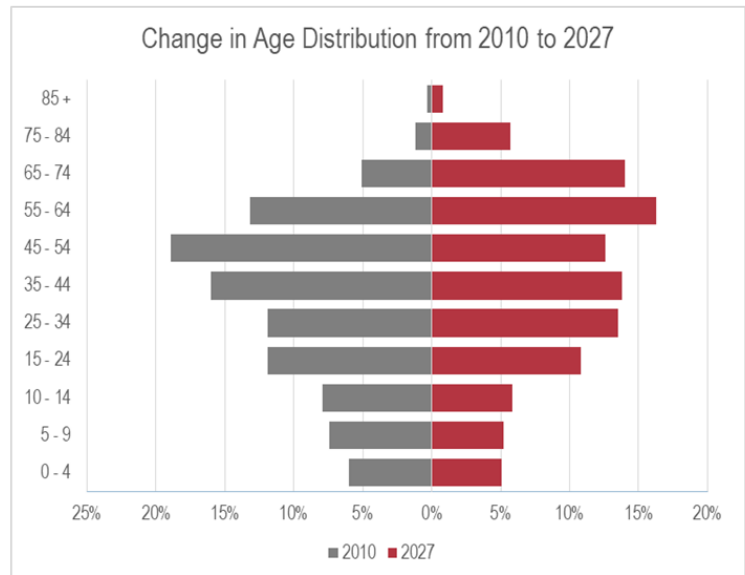
## Demographics

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

### POPULATION DISTRIBUTION BY AGE GROUP

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

Based on AAGR from 2010 through 2022



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

### POPULATION PROJECTION WITHIN PCSD

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

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

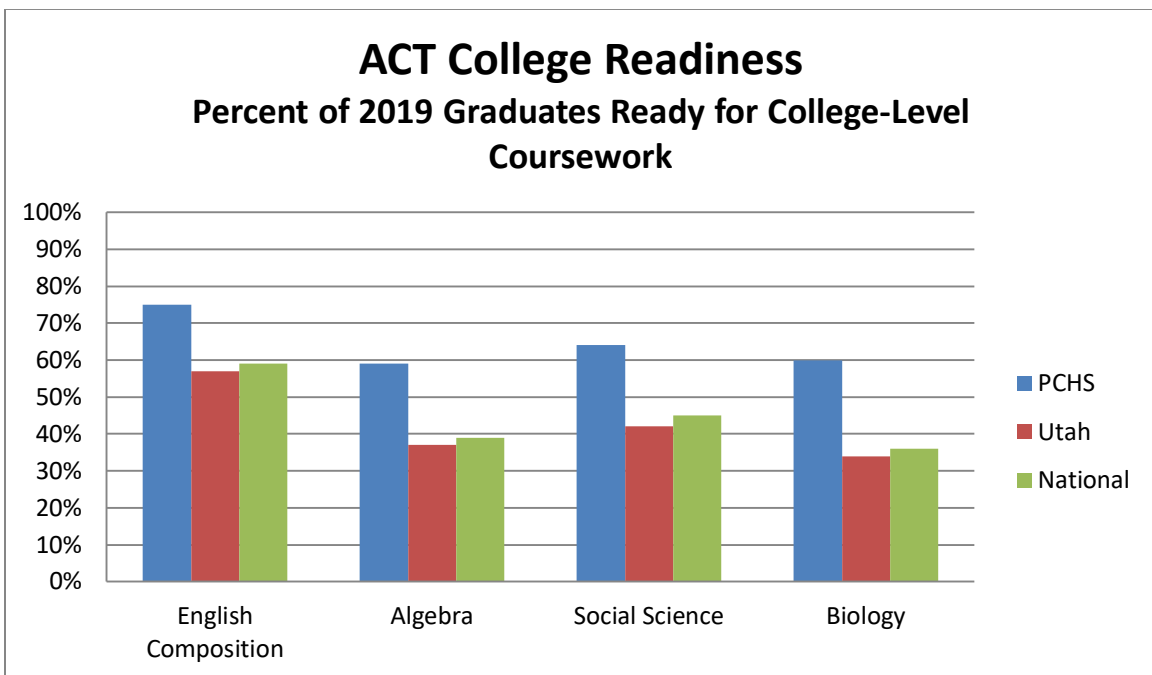
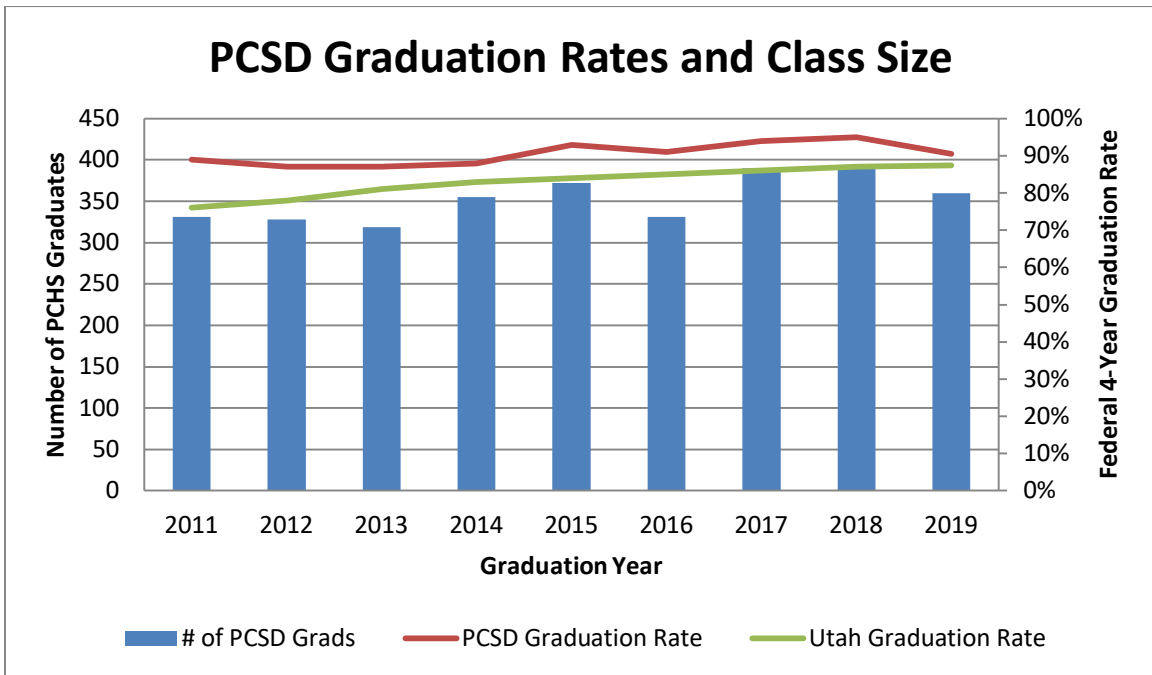
### SUMMIT COUNTY BIRTHS

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

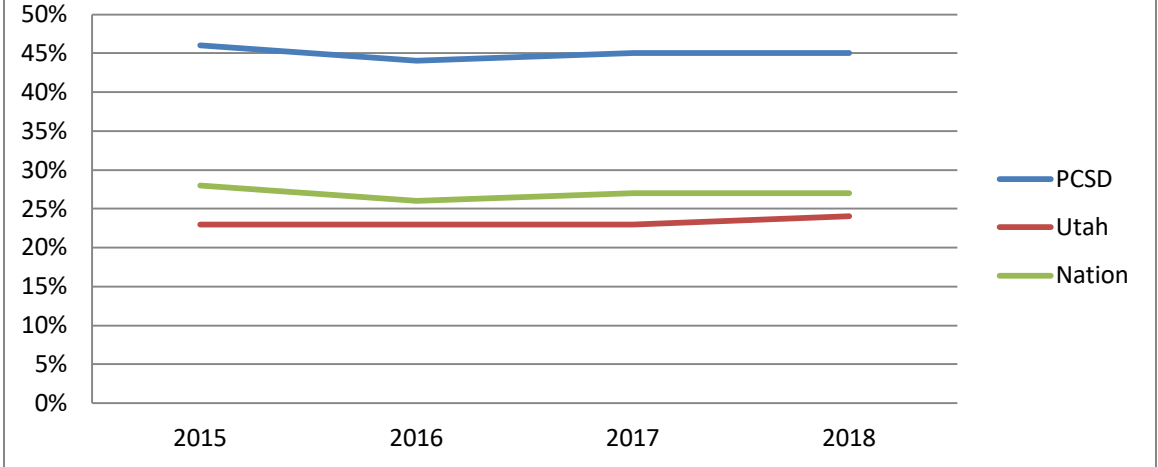
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Kindergarten Allocation	243	244	251	255	254	252	251	250	248	247
Out of District	16	16	16	16	16	16	16	16	16	16
Projected Kindergartners	259	260	267	271	270	268	267	266	264	263

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

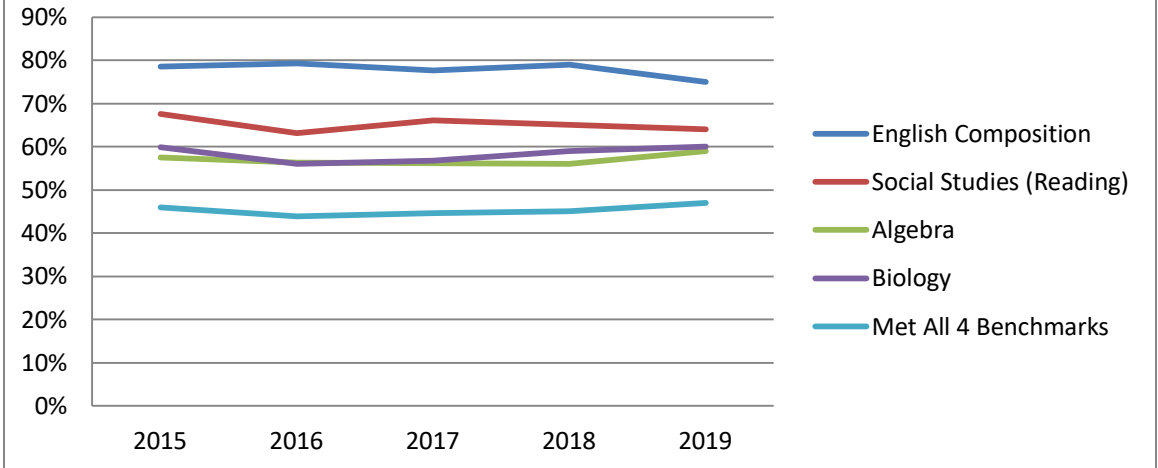
## Academic Performance

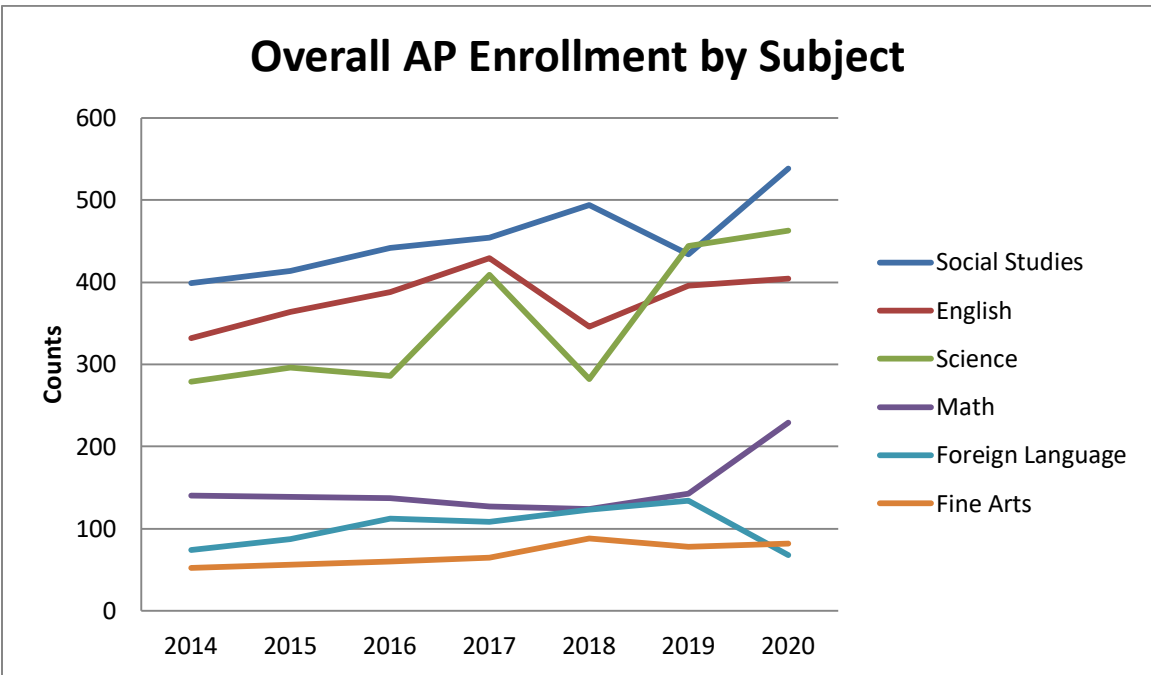
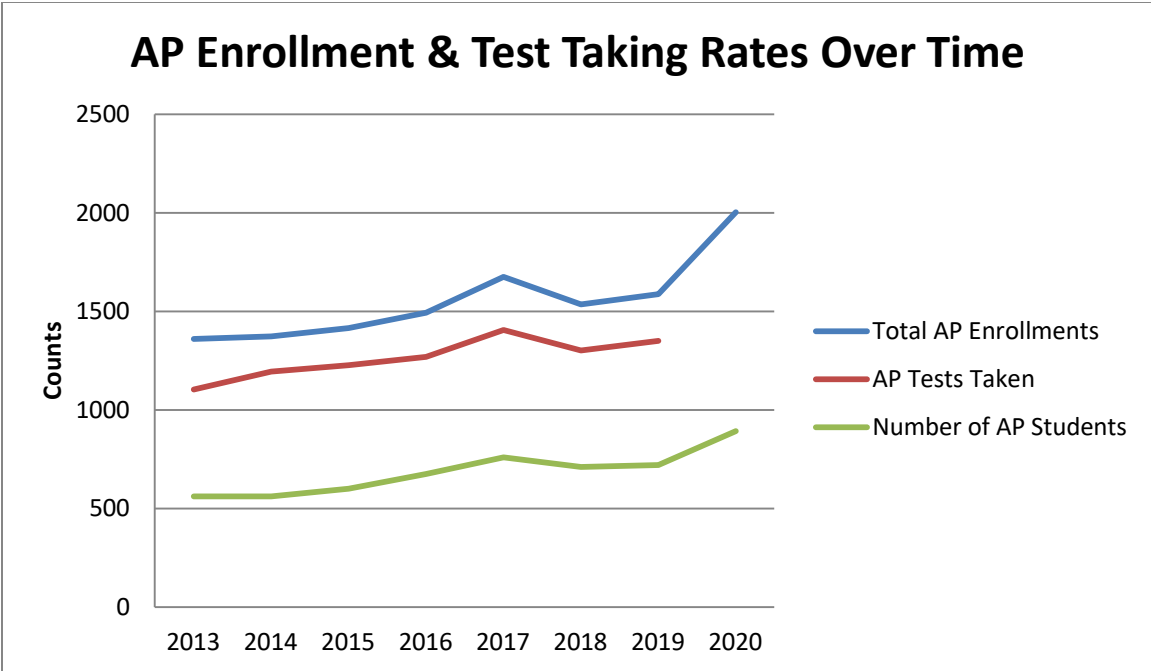


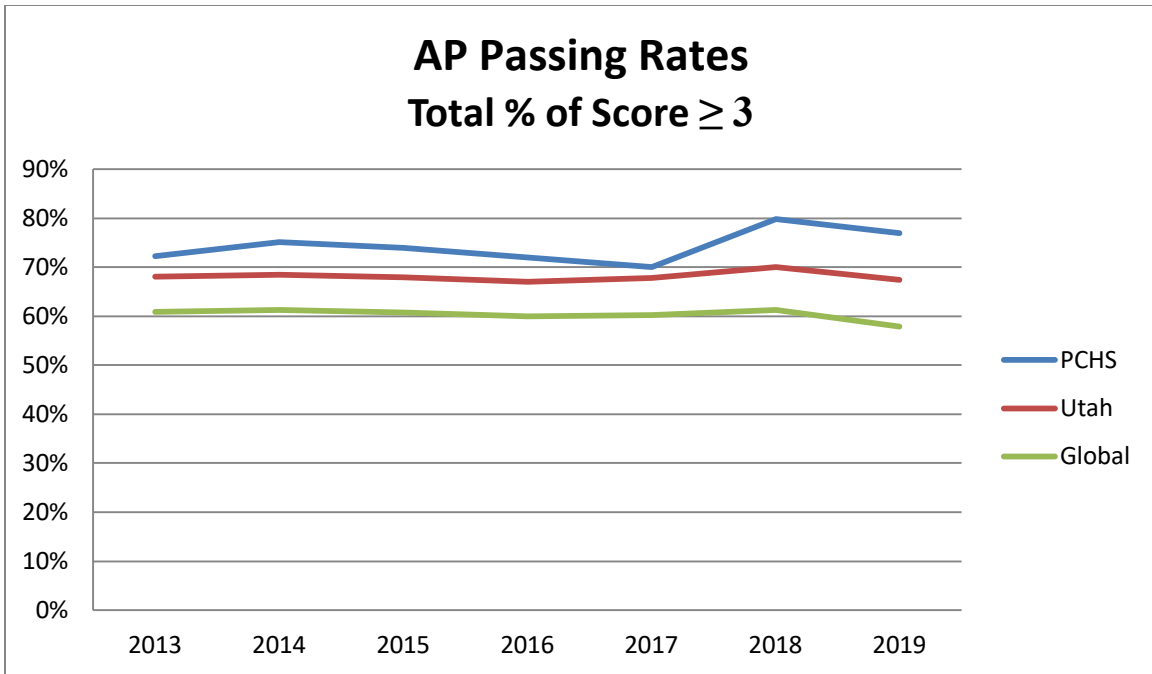
### ACT Historical College Readiness Percent of Graduates who Met All 4 College and Career Readiness Benchmarks



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







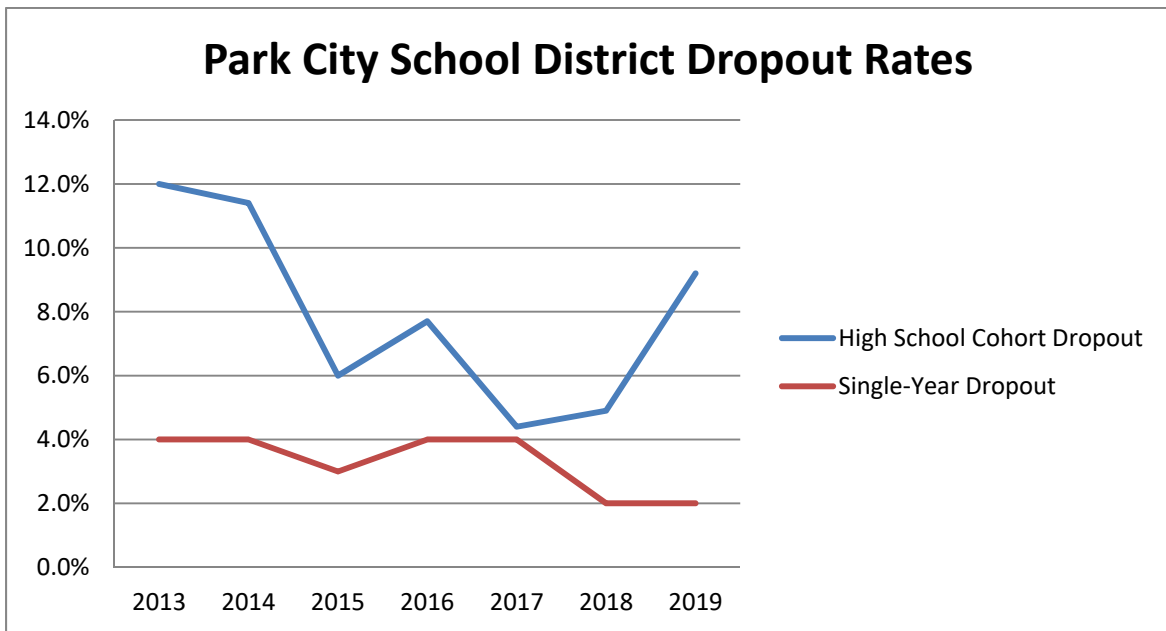
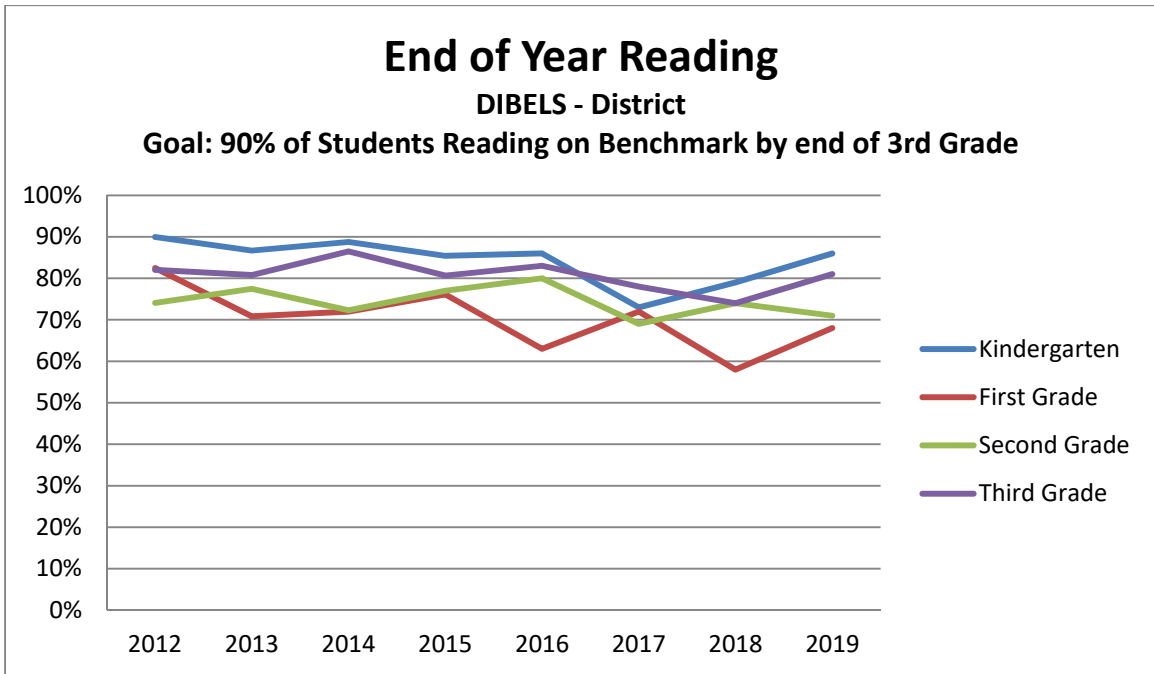
## Park City High School Graduating Class Outcomes Statistics

### Class of 2019 Matriculation Data

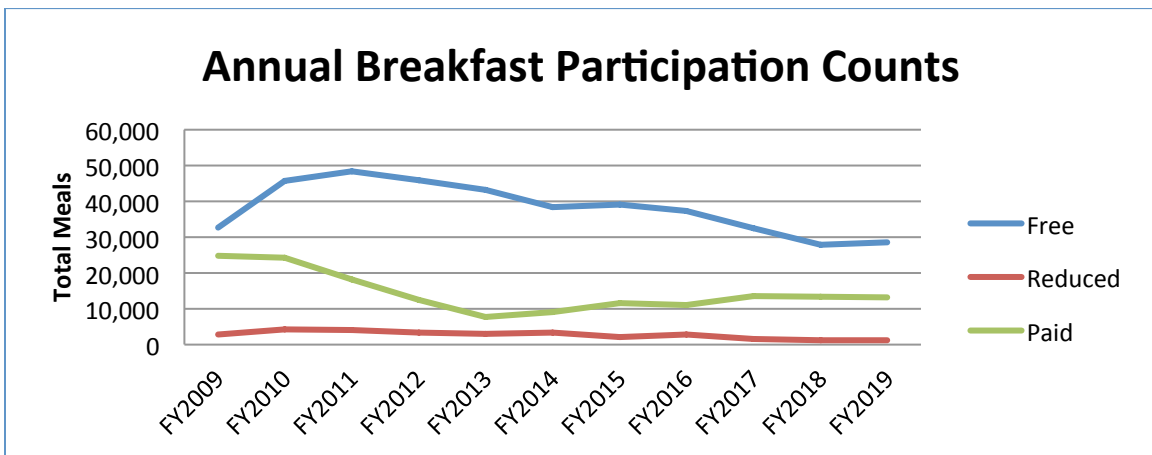
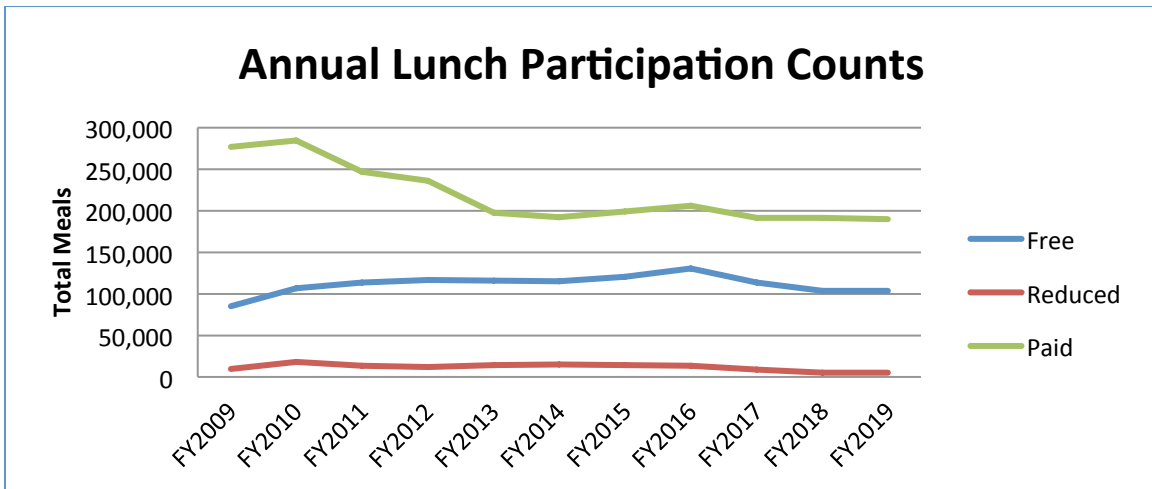
- The Class of 2019 included 366 graduates (95% graduate rate)
- 75% attended a 4-year college/university
- 9% pursued 1-, 2-year certificates and/or college
- Graduates were accepted to every college and university in Utah, as well as out-of-state universities such as: Auburn, Baylor, Cal Poly, Cornell, Dartmouth, Georgetown, Loyola Marymount, Pepperdine, Stanford, UCLA, Vanderbilt, Villanova, and Washington & Lee.
- The Class of 2019 received more than \$13.5 million in scholarships.
- PCHS graduates scored above the national and state averages on the ACT.







## School Meal Participation



## Selected Fund Revenue & Expenditure History

### Park City School District

#### The General Fund

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

	Actual 2009-2010	Actual 2010-2011	Actual 2011-2012	Actual 2012-2013	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019
<b>Revenues:</b>										
Local Sources	\$ 37,134,782	\$ 37,553,731	\$ 38,645,365	\$ 42,510,243	\$ 43,004,747	\$ 50,563,525	\$ 56,208,439	\$ 57,287,644	\$ 56,871,350	\$ 67,871,931
State Sources	2,545,959	2,829,958	2,912,335	3,262,681	3,047,465	4,728,014	3,892,264	3,883,227	3,961,605	5,144,562
Federal Sources	2,546,189	1,738,472	1,801,120	1,130,510	1,082,791	1,176,615	1,139,370	1,200,144	1,170,253	1,256,403
<b>Total Revenues</b>	<b>\$ 42,226,930</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>Expenditures:</b>										
Instruction	\$ 27,077,143	\$ 28,062,142	\$ 27,841,030	\$ 27,193,635	\$ 29,672,234	\$ 32,434,521	\$ 33,444,644	\$ 34,768,744	\$ 37,217,345	\$ 39,163,718
Support Services:										
Student Services	1,596,418	2,051,855	2,304,354	2,175,371	2,218,898	2,447,837	2,513,318	2,788,177	4,680,945	5,106,279
Staff Services	1,367,373	2,138,141	2,300,394	2,407,465	2,612,952	3,162,778	3,141,789	3,135,660	4,182,792	4,734,039
Executive Administration	1,664,714	578,178	621,548	425,625	554,731	573,864	558,826	1,133,382	850,374	986,234
School Administration	2,102,608	2,452,000	2,560,877	2,334,523	2,620,935	2,958,421	2,865,738	2,770,786	3,131,401	3,715,672
Central Administration	603,770	2,641,038	2,639,002	2,864,674	2,912,678	2,969,020	3,012,739	3,183,304	3,529,221	4,587,670
Operation & Maintenance of Facilities	5,520,600	4,389,672	4,608,301	4,441,004	4,733,927	4,644,252	4,992,207	5,042,558	4,979,799	5,911,870
To and From Transportation	1,811,498	2,134,870	2,260,547	2,133,770	2,160,527	2,354,087	2,184,941	2,125,060	2,435,312	2,518,372
Community Services	-	-	155	-	-	1,656,704	6,233,791	6,318,016	5,198,643	8,198,716
<b>Total Expenditures</b>	<b>\$ 41,744,124</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>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ 482,806</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>Other Financing Sources (Uses):</b>										
Proceeds from Sale of Capital Assets	4,486	14,735	18,275	60,203	19,692	-	-	-	-	-
Transfer In	-	-	1,545,399	278,502	532,651	690,714	-	-	-	-
Transfers Out	(105,448)	(124,170)	(165,666)	(248,158)	(196,971)	(204,461)	(180,609)	(382,886)	(261,222)	(73,954)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (100,962)</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>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures</b>	<b>\$ 381,844</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>Fund Balances - Beginning of Year</b>	<b>12,293,557</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>Fund Balances - End 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>\$ 19,469,095</b>	<b>\$ 15,006,307</b>	<b>\$ 14,282,679</b>

## Park City School District

### Capital Projects Fund Revenues

	Actual 2009-2010	Actual 2010-2011	Actual 2011-2012	Actual 2012-2013	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019
<b>Revenues:</b>										
Local Sources	\$ 6,418,659	\$ 5,272,920	\$ 5,469,918	\$ 5,632,227	\$ 5,410,357	\$ 5,485,042	\$ 5,521,713	\$ 5,628,254	\$ 5,738,621	\$ 6,150,460
State Sources	54,707	55,003	37,031	-	46,735	28,707	-	-	-	-
<b>Total Revenues</b>	<b>\$ 6,473,366</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>

### Expenditures

	Actual 2009-2010	Actual 2010-2011	Actual 2011-2012	Actual 2012-2013	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Actual 2018-2019
<b>Capital Outlay:</b>										
300 - Purchased Services	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ 79,125	\$ 74,234	\$ -	\$ -	\$ -
400 - Purchased Property Services	1,098,096	2,158,366	2,110,121	1,081,215	2,371,799	1,896,022	2,522,937	3,468,416	3,220,539	3,834,497
500 - Other Purchased Services	921,110	65,116	72,849	66,920	8,388	6,885	3,577	3,770	387	-
732 - School Buses	259,830	88,214	93,634	60,358	108,486	317,740	-	317,678	-	244,664
733 - Furniture	79,229	-	-	-	-	27,567	18,259	12,681	14,738	10,280
734 - Tech and Security Equipment	2,397,144	-	-	-	-	1,204,605	1,909,659	1,556,334	909,701	683,872
735 - Non-Bus Vehicles	-	-	-	-	-	27,118	-	-	151,287	28,772
736 - Technology Software	200,078	-	-	-	-	24,220	54,741	21,508	-	25,349
739 - Equipment	903,855	1,918,524	3,379,822	2,147,593	2,846,732	245,799	319,851	289,708	1,072,775	1,643,792
800 - Other	-	-	-	73,617	101,658	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 5,859,342</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>

Excess (Deficiency) for Year \$ 614,024 \$ 1,097,703 \$ (149,477) \$ 2,202,524 \$ (4,971) \$ 1,684,668 \$ 618,455 \$ (41,841) \$ 369,194 \$ (320,766)

### Other Financing Sources (Uses):

Transfers In (Out)	-	-	(1,545,399)	-	-	283,696	-	-	-	-
Sale of Capital Assets	277	-	-	-	-	49,087	24,242	27,338	65,412	14,688
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 277</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>

Fund Balances - Beginning of Year	16,788,171	17,402,472	18,500,176	16,805,299	19,007,822	19,002,851	21,020,302	21,662,998	21,648,491	22,083,097
Fund Balances - End of Year	\$ 17,402,472	\$ 18,500,175	\$ 16,805,300	\$ 19,007,823	\$ 19,002,851	\$ 21,020,302	\$ 21,662,999	\$ 21,648,495	\$ 22,083,097	\$ 21,777,019

## Park City School District

### Food Services Revenues

	<i>Actual</i> 2009-2010	<i>Actual</i> 2010-2011	<i>Actual</i> 2011-2012	<i>Actual</i> 2012-2013	<i>Actual</i> 2013-2014	<i>Actual</i> 2014-2015	<i>Actual</i> 2015-2016	<i>Actual</i> 2016-2017	<i>Actual</i> 2017-2018	<i>Actual</i> 2018-2019
<b>Revenues:</b>										
Local Sources	\$ 750,523	\$ 749,677	\$ 705,391	\$ 605,370	\$ 593,356	\$ 644,394	\$ 580,347	\$ 621,335	\$ 638,404	\$ 717,232
State Sources	154,380	194,801	204,644	214,166	211,863	234,599	234,710	240,609	233,673	262,781
Federal Sources	632,782	658,463	640,889	637,169	651,760	682,648	700,843	655,461	682,030	648,572
<b>Total Revenues</b>	<b>\$ 1,537,685</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>

### Expenditures

	<i>Actual</i> 2009-2010	<i>Actual</i> 2010-2011	<i>Actual</i> 2011-2012	<i>Actual</i> 2012-2013	<i>Actual</i> 2013-2014	<i>Actual</i> 2014-2015	<i>Actual</i> 2015-2016	<i>Actual</i> 2016-2017	<i>Actual</i> 2017-2018	<i>Actual</i> 2018-2019
<b>Food Services:</b>										
100 - Salaries	\$ 568,808	\$ 595,815	\$ 600,536	\$ 577,488	\$ 560,469	\$ 551,480	\$ 542,396	\$ 531,705	\$ 620,535	\$ 693,131
200 - Employee Benefits	246,852	302,665	323,793	271,903	290,348	337,885	313,182	265,719	328,088	434,729
300 - Purchased Professional Services	6,701	-	-	-	-	860	5,229	2,000	7,642	7,236
400 - Purchased Property Services	16,007	28,421	13,727	-	-	12,721	10,577	9,903	7,165	9,233
500 - Other Purchased Services	58,425	47,607	46,029	79,721	72,874	39,961	44,055	44,313	45,574	58,415
600 - Supplies	59,438	-	-	59,125	57,533	49,743	212,077	202,620	225,164	218,118
630 - Food	619,164	684,982	660,104	519,287	512,340	554,959	391,253	384,713	360,750	373,961
700 - Equipment	5,632	1,726	19,224	15,477	1,488	-	2,535	34,116	61,326	28,550
<b>Total Expenditures</b>	<b>\$ 1,581,027</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>
Excess (Deficiency) for Year	\$ (43,342)	\$ (58,275)	\$ (112,489)	\$ (66,296)	\$ (38,073)	\$ 14,032	\$ (5,404)	\$ 41,711	\$ (102,137)	\$ (194,788)
<b>Other Financing Sources (Uses):</b>										
Transfers In (Out)	-	-	-	-	-	-	-	190,000	-	130,000
Fund Balances - Beginning of Year	707,112	663,770	605,495	493,006	426,710	388,637	402,668	397,264	628,976	526,839
Fund Balances - End of Year	\$ 663,770	\$ 605,495	\$ 493,006	\$ 426,710	\$ 388,637	\$ 402,669	\$ 397,264	\$ 628,975	\$ 526,839	\$ 462,051

## 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.

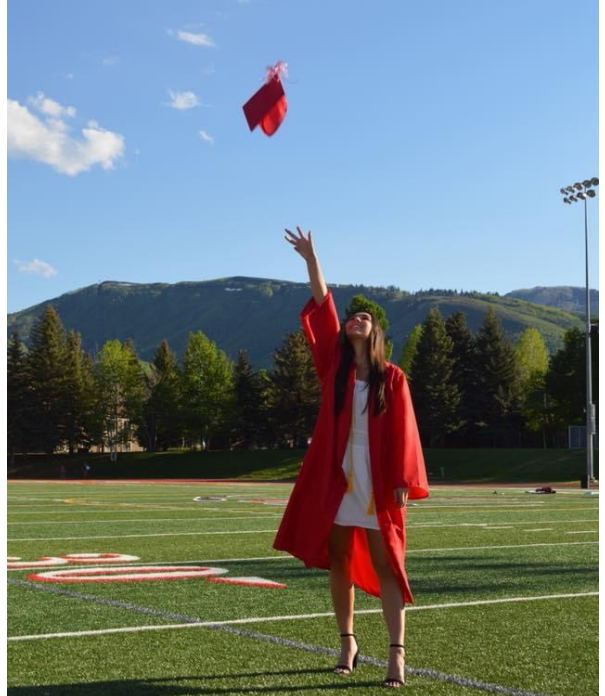
**General Fund:** This fund accounts for the day-to-day operations of the District, which are not required to be accounted for in other funds. The major source of funding comes through weighted pupil units. Revenues and expenditures of categorical Federal and State programs are not recorded in this fund,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



[www.pcschools.us](http://www.pcschools.us)