

# Financial Status and Influences



Park City School District  
Patty Murphy, Business Administrator  
January 14, 2010

# Discussion Topics

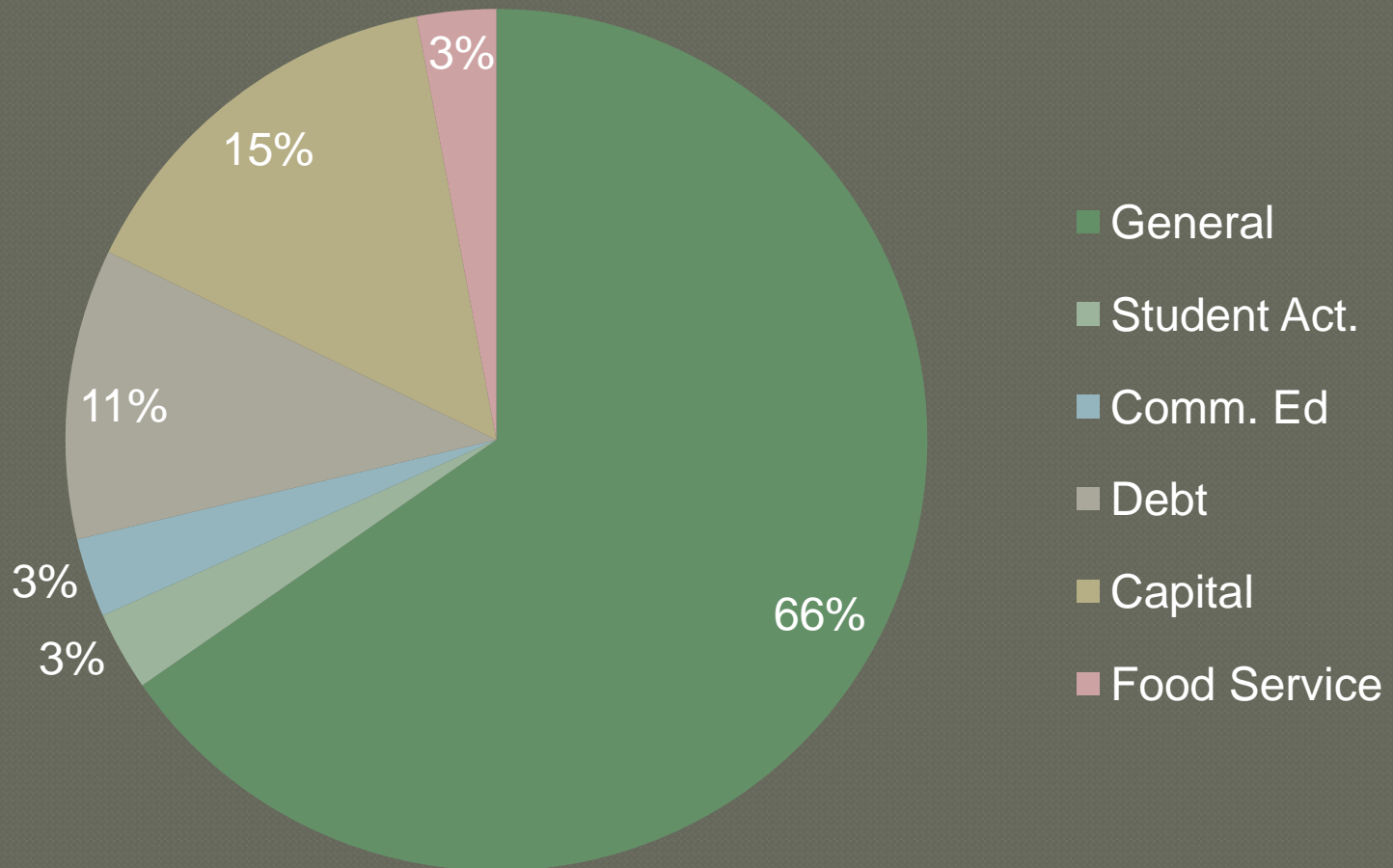
- Expenditures
- Revenues
  - Local
  - State
- Largest Impacts to the Budget
- Projections



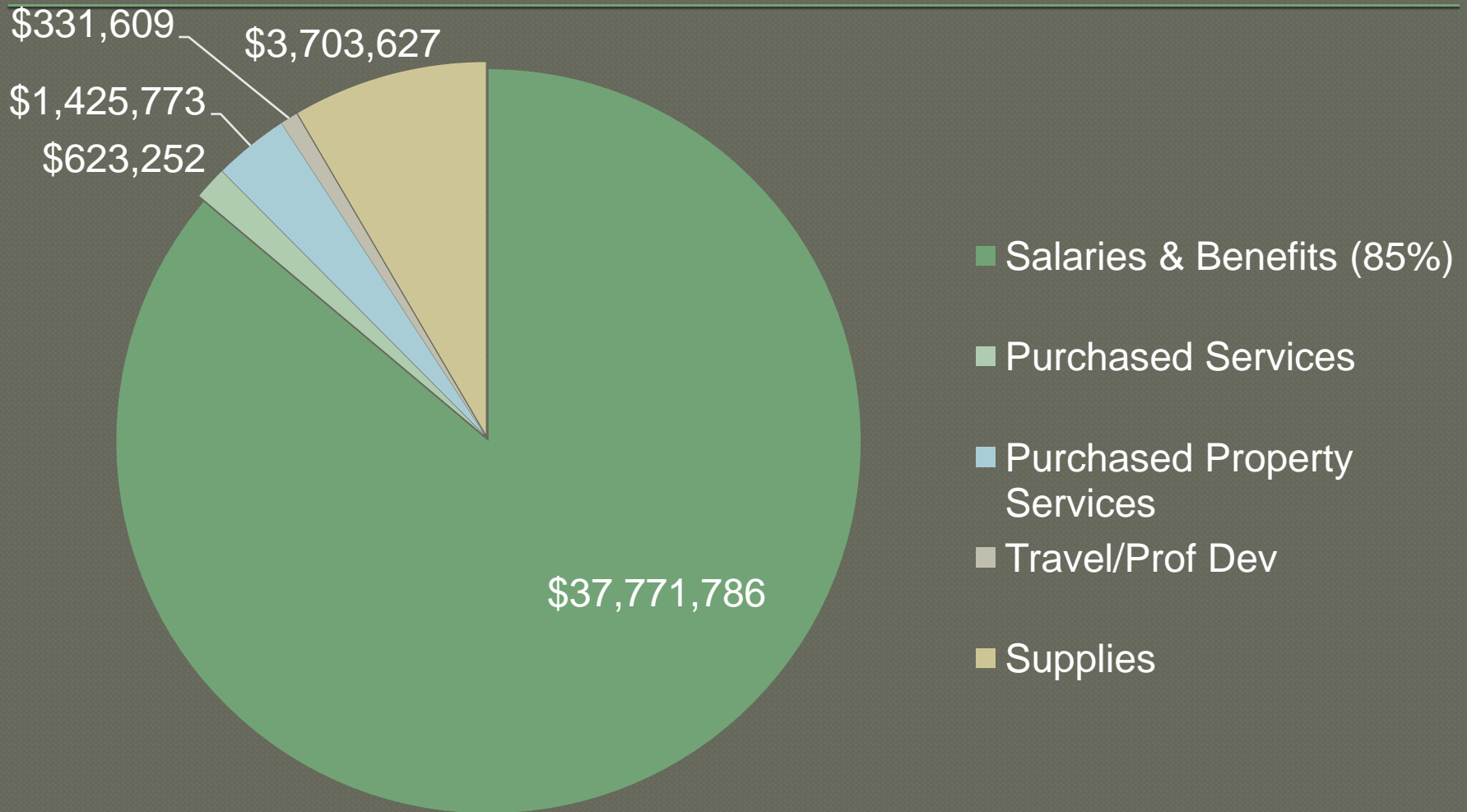
# ◆ Expenditures

# FY2010 Expenditures by Fund

\$59 million



# FY10 General Fund Expenditures



Student Activities  
\$2 million  
*Fees and Donations*

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# Community, Adult Ed and Pre-K Programs

\$1.8 million

*Tuition, Local Taxes, and State*

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Debt Service  
\$7 million  
*Local Taxes*





# Capital Outlay

## *Local Taxes and State Revenue*

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### **Revenues:**

- Property Tax
- Interest Income

### **Expenditures:**

- Property Purchases
- Property Repairs
- New Construction
- Equipment and Furniture
- Computers, Hardware
- Buses and Vehicles



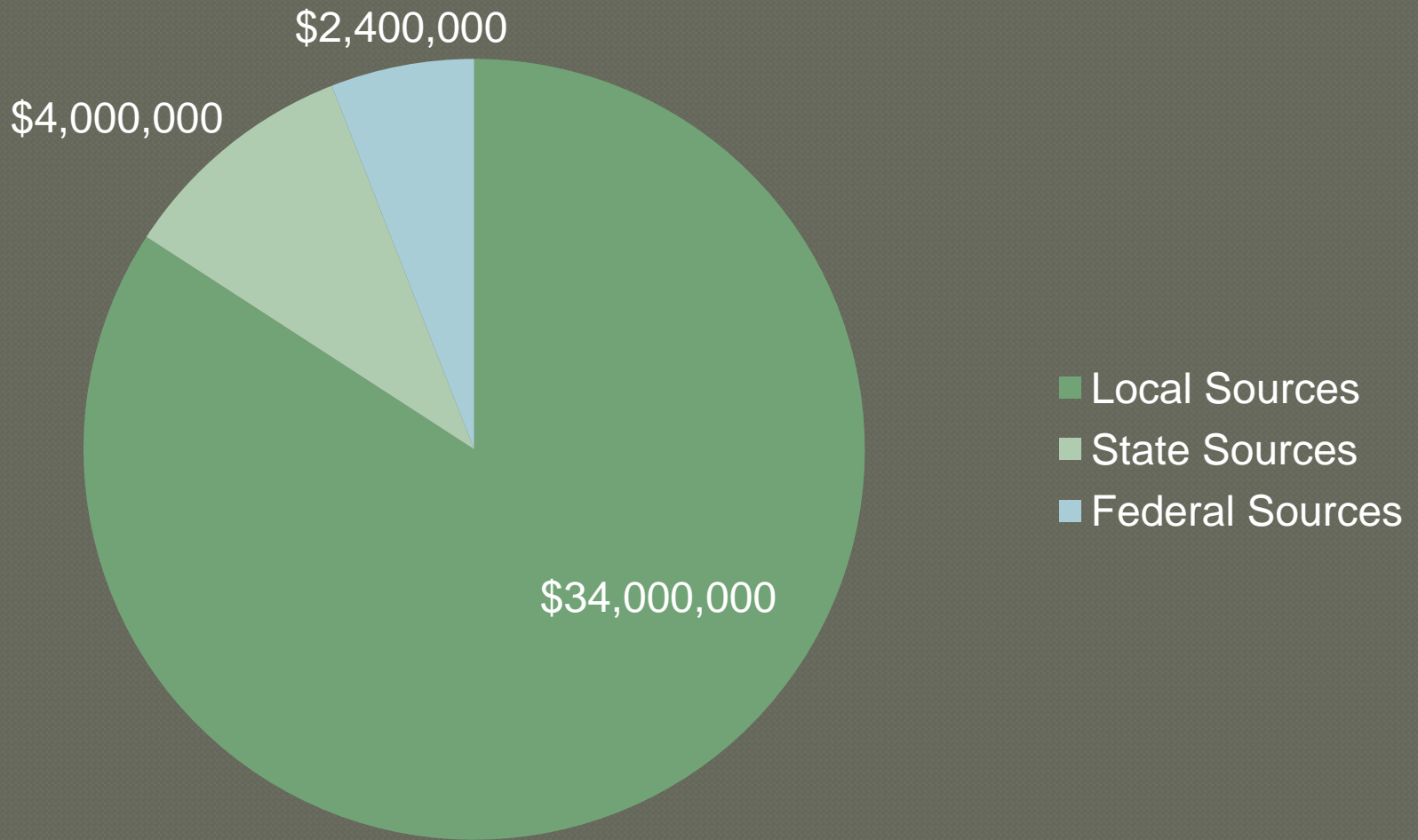
FY10 Food Service  
\$1.7 Million  
*Federal, State Liquor Tax, Sales*





# ◆ Revenues

# FY2010 General Fund Revenues



# Revenues—Non Residential *Businesses and Second Homes*





# Assessed Business Value Necessary to Equal the Local Tax Generated for One Student

<b>Instruction Tax Rates</b>	<b>Per Pupil Revenue</b>
0.003346 \$	8,860

<b>Assessed Value</b>	<b>Taxable Value</b>
\$ 2,650,000	\$ 2,650,000

**Assessed Value=Per Pupil Local Revenue/Tax Rate**



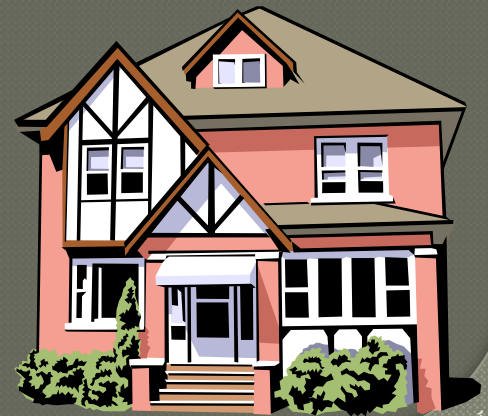
# Primary Residence Taxes





# How to Calculate Taxes

	Assessed Value	Taxable Adjustment	Taxable Value	Tax Rate	Total Tax
Residential	\$479,000	0.55	\$263,450	0.004023	\$1,060
Non-Residential	\$479,000	1.00	\$479,000	0.004023	\$1,927





# Assessed Primary Residential Value Necessary to Equal the Local Tax Generated for One Student

<b>Instruction Tax Rates</b>	<b>Per Pupil Revenue</b>
0.003346 \$	8,860

<b>Assessed Value</b>	<b>Taxable Value</b>
\$ 4,819,000	\$ 2,650,000

**Assessed Value=Per Pupil Local Revenue/Tax Rate/.55**

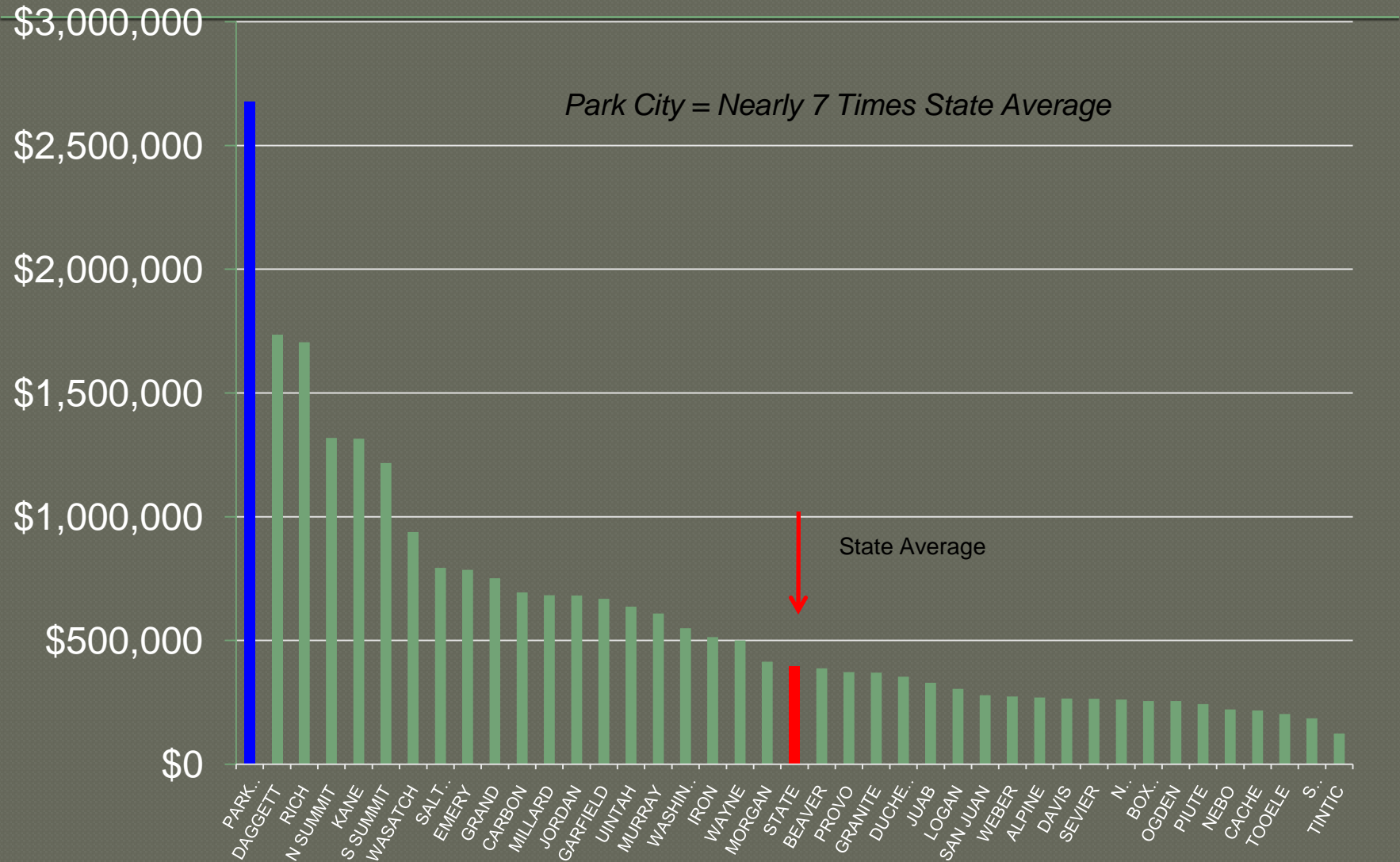


# How Much Tax Revenue Does a \$479,000 Home Contribute Towards the Education of One Child?

\$	479,000	Assessed home value
	0.55	Residential Exemption
<hr/>		
\$	275,000	Taxable home value
	0.003346	Instruction Tax Rate
\$	882	Tax generated
\$	8,860	Per Pupil Revenue
	10%	Percent of Revenue Generated

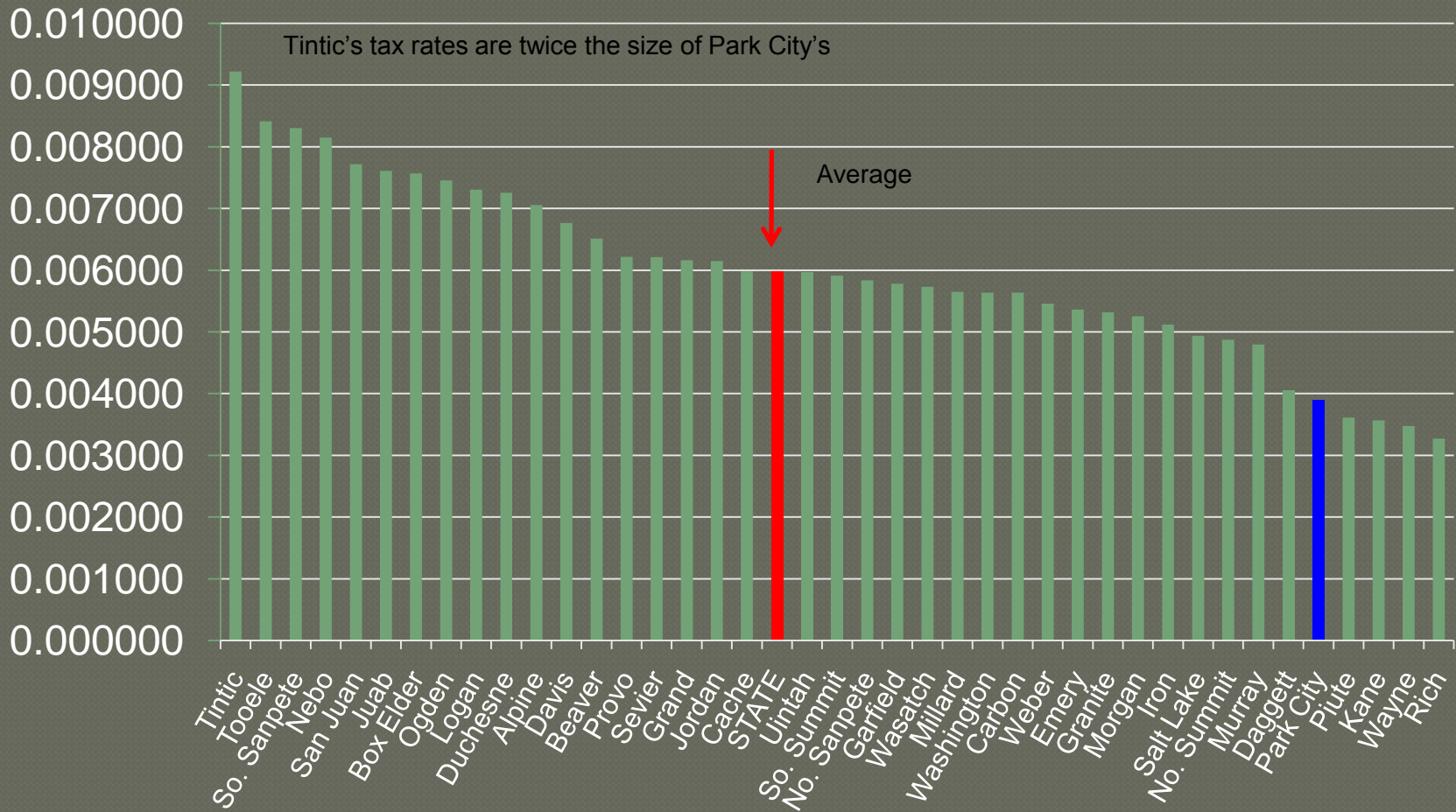


# FY 2010 Assessed Valuation Per Student



Source: Utah State Office of Education, <http://www.schools.utah.gov/finance/other/AnnualReport/ar2009.htm>

# FY 2009 Tax Effort



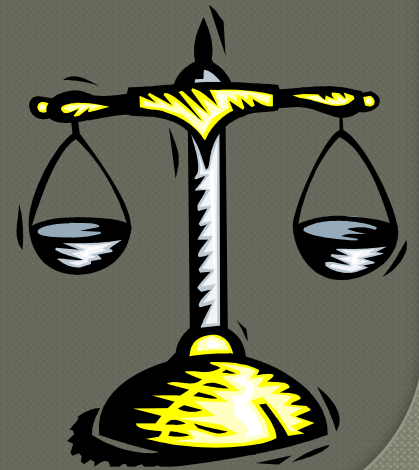
Source: Utah State Office of Education, <http://www.schools.utah.gov/finance/other/AnnualReport/ar2009.htm>

◆ State Funds:  
Weighted Pupil Units  
and  
Other Programs

# Weighted Pupil Units (WPU)

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- ◉ Why do we use the WPU?
  - Are public schools equalized?
  - Does funding meet need?
- ◉ WPU Value (\$2,577)
- ◉ Where does the money come from to financially support the WPU?
  - State income tax
  - Local property tax





# Weighted Pupil Units (WPU) "Above the Line"

Value of WPU:	\$2,577
Voted Leeway Tax Rate:	0.001302
Board Leeway Tax Rate:	0.000200
Adjusted Assessed Valuation:	\$12,494,429,424
Collection Rate:	100.00%
Basic Program Tax Rate:	<b>0.001433</b>
Local Revenue Produced:	17,904,517
Local Revenue Required:	17,904,517
Recapture:	<b>2,352,251</b>

## Utah State Supported Minimum School Program

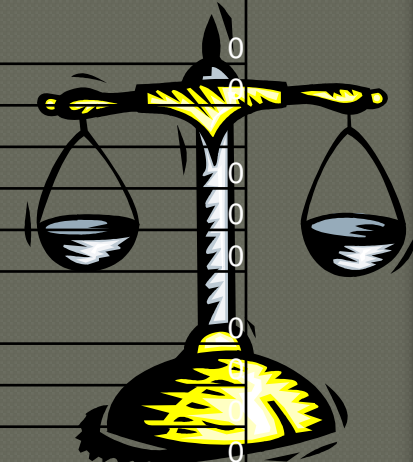
### District Summary

### FY 2010 MID-YEAR UPDATES

Recipient: PARK CITY

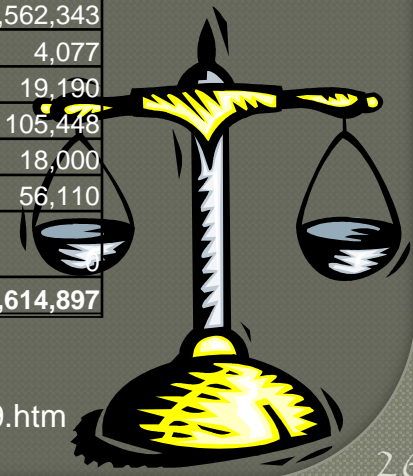
22

	WPUs	Local & State Amount Generated	Less Local Amount	State Support Amount
<b>I: BASIC SCHOOL PROGRAMS:</b>				
<b>A: REGULAR BASIC SCHOOL PROGRAMS</b>				
1. Grades K-12	4,306.512	\$11,097,881	\$11,097,881	\$0
2. Nec. Existent Small Rural Schools	.000	0	0	0
3. Professional Staff	430.651	1,109,788	1,109,788	0
4. Administrative				
Costs	60.000	154,620	154,620	0
5. Foreign Exchange Students	.000	0	0	0
<b>B. RESTRICTED BASIC SCHOOL PROGRAM</b>				
1. Special Education -- Add-On	382.273	985,118	985,118	0
2. Special Education -- Self-Contained	68.628	176,854	176,854	0
3. Special Education -- Pre-School	39.542	101,900	101,900	0
4. Extended Yr. Pgm. -- Severely Disabled	3.715	9,574	9,574	0
5. Special Education -- State Programs	19.332	49,819	49,819	0
6. Career and Technical Ed. -- Add-On	204.062	525,869	525,869	0
7. Career and Technical Ed. Set-Aside	.000	0	0	0
8. Class Size Reduction -- K - 8th Grade	273.704	705,336	705,336	0
<b>TOTAL BASIC SCHOOL PROGRAM (A and B)</b>	<b>5,788.419</b>	<b>14,916,759</b>	<b>14,916,759</b>	<b>0</b>



# Some Other State Programs “Below the Line”

		Local & State	Less Local	State
		Amount		Support
C. RELATED TO BASIC PROGRAM	WPU	Generated	Amount	Amount
1. Social Security and Retirement		2,352,251	2,352,251	0
2. Pupil Transportation		771,110	635,507	135,603
4. Interventions for Student Success Block		138,396	0	138,396
6. At-Risk - Regular Program		36,985	0	36,985
7. At-Risk - Homeless and Minority		9,336	0	9,336
8. At-Risk - MESA		5,518	0	5,518
11. Adult Education		48,807	0	48,807
12. Accelerated Learning – Gifted Talent		15,715	0	15,715
13. Accelerated Learning - Adv Place		68,725	0	68,725
14. Accelerated Learning - Intl Bac		5,558	0	5,558
15. Accelerated Learning - Concurrent Enroll		35,794	0	35,794
17. English Language Learner Family Literacy Centers		30,516	0	30,516
19. School LAND Trust		235,862	0	235,862
20. Performance Plus - State Reading Achievement		728,259	699,688	28,571
22. School Nurses		10,343	0	10,343
24. Critical Languages Program		44,000	0	44,000
25. Educator Salary Adjustments		1,562,343	0	1,562,343
26. Library Books and Electronic Resources		4,077	0	4,077
28. Extended Year Special Educators		19,190	0	19,190
1. Classroom Supplies		105,448	0	105,448
2. Dual Immersion Program		18,000	0	18,000
4. Extended Day Kindergarten		56,110	0	56,110
1. Voted Leeway				
Program		16,267,747	16,267,747	0
<b>TOTAL:</b>		<b>37,486,849</b>	<b>34,871,952</b>	<b>2,614,897</b>



Source: Utah State Office of Education, <http://www.schools.utah.gov/finance/other/AnnualReport/ar2009.htm>

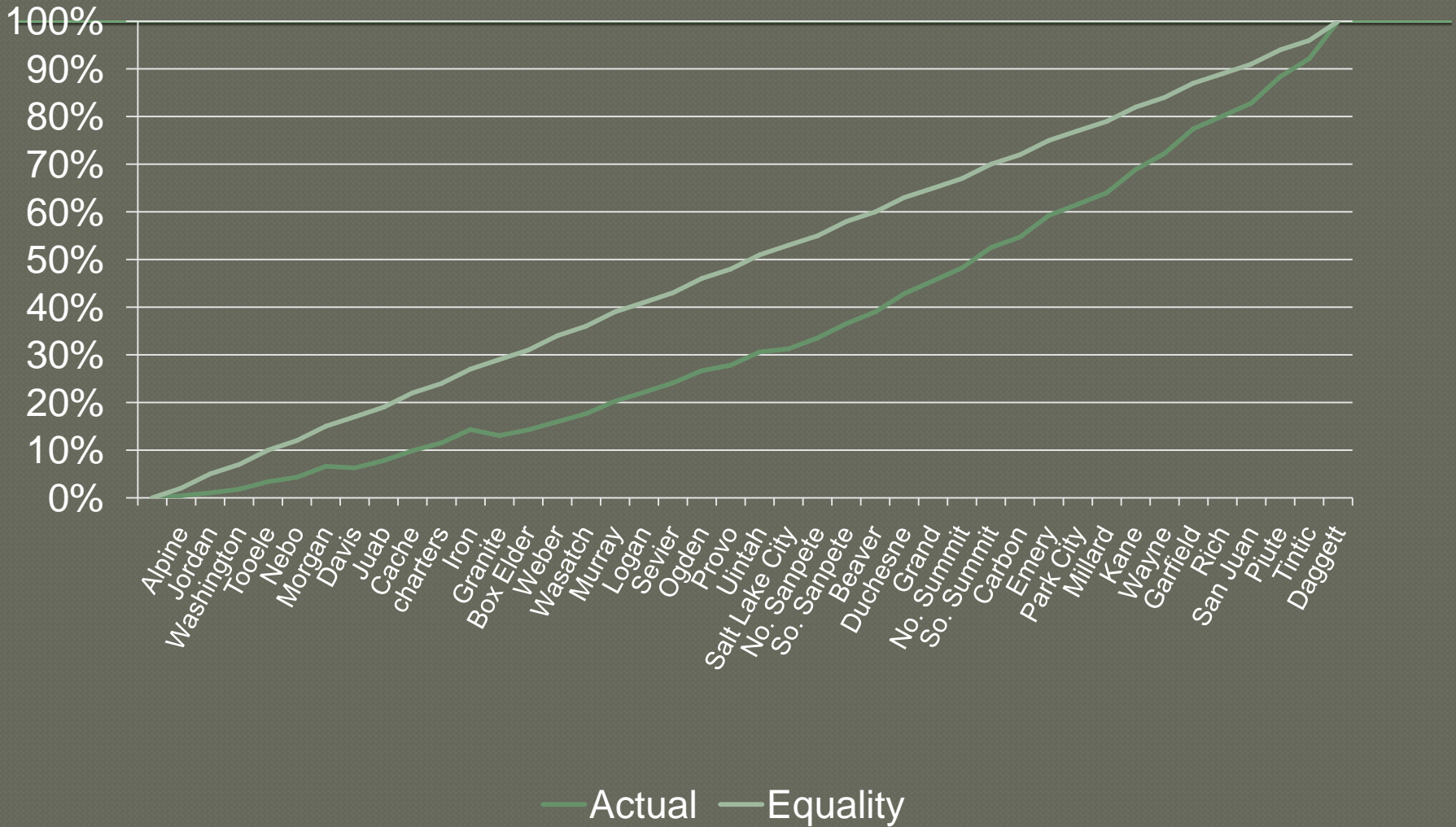
# WPU Value Change and Inflation Adjusted

## WPU Value Fiscal Years 1976-2010

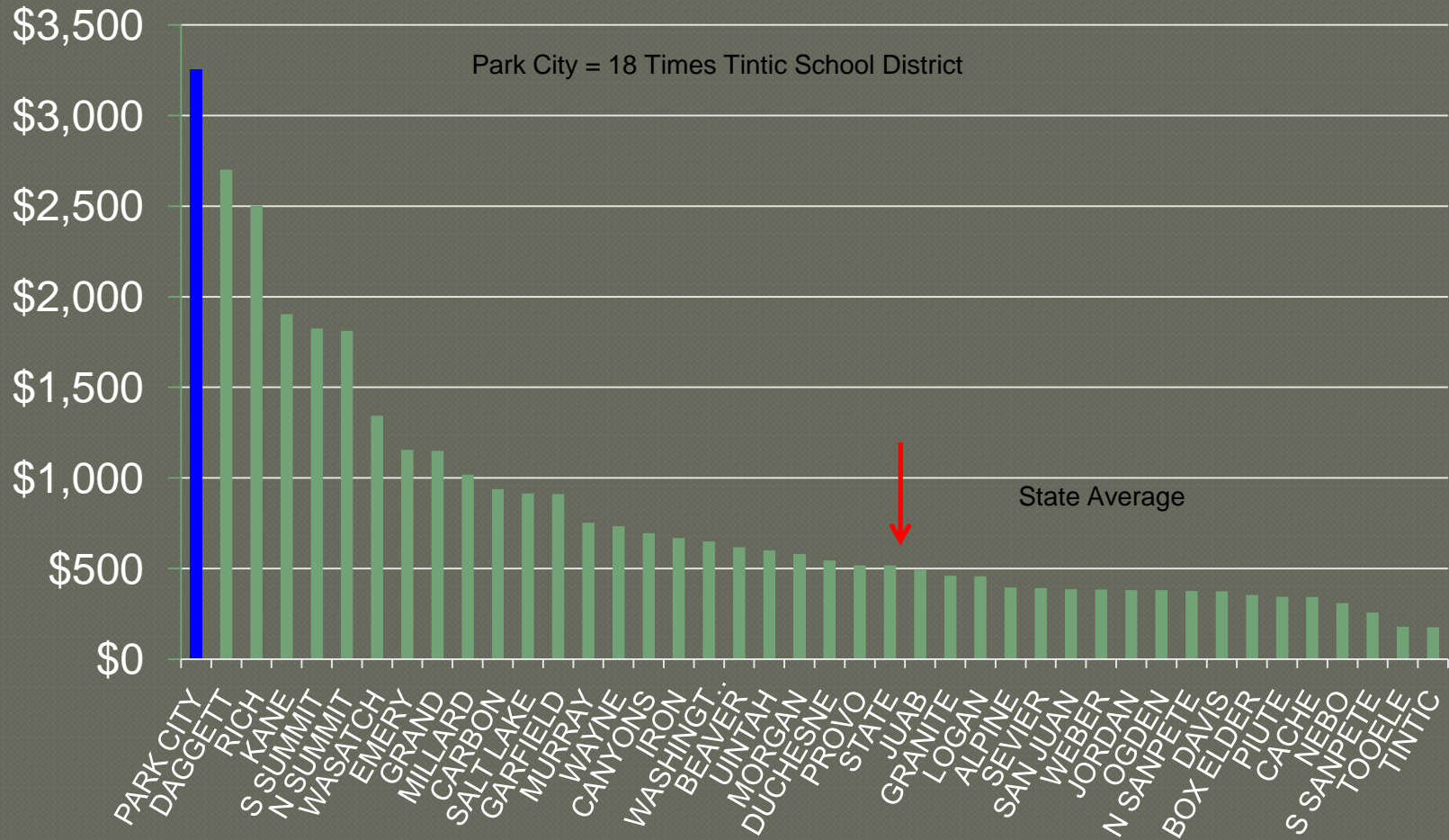
Year	WPU Value	Dollar Change	Percent Change	Inflation Adjusted	Infl. Adj Change	Infl. Adj Change
1999-00	1,901	47	2.5%	1,901	14	0.76%
2000-01	2,006	105	5.5%	1,940	39	2.03%
2001-02	2,116	110	5.5%	2,010	71	3.65%
2002-03	2,132	16	0.8%	1,982	(28)	-1.41%
2003-04	2,150	18	0.8%	1,956	(26)	-1.31%
2004-05	2,182	32	1.5%	1,927	(29)	-1.48%
2005-06	2,280	98	4.5%	1,940	13	0.66%
2006-07	2,417	137	6.0%	2,005	65	3.35%
2007-08	2,514	97	4.0%	2,011	6	0.31%
2008-09	2,577	63	2.5%	2,033	22	1.10%
2009-10	2,577	-	0.0%	Not Avail.	Not Avail.	Not Avail.

Sources: Utah State Office of Education, <http://www.schools.utah.gov/finance/other/AnnualReport/ar2009.htm>, and the Bureau of Labor Statistics, <ftp://ftp.bls.gov/pub/special.requests/cpi/cpiiai.txt>.

# FY06 Funding Equality



# FY 2010 Basic Levy Yield per Student Adjusted for Recapture



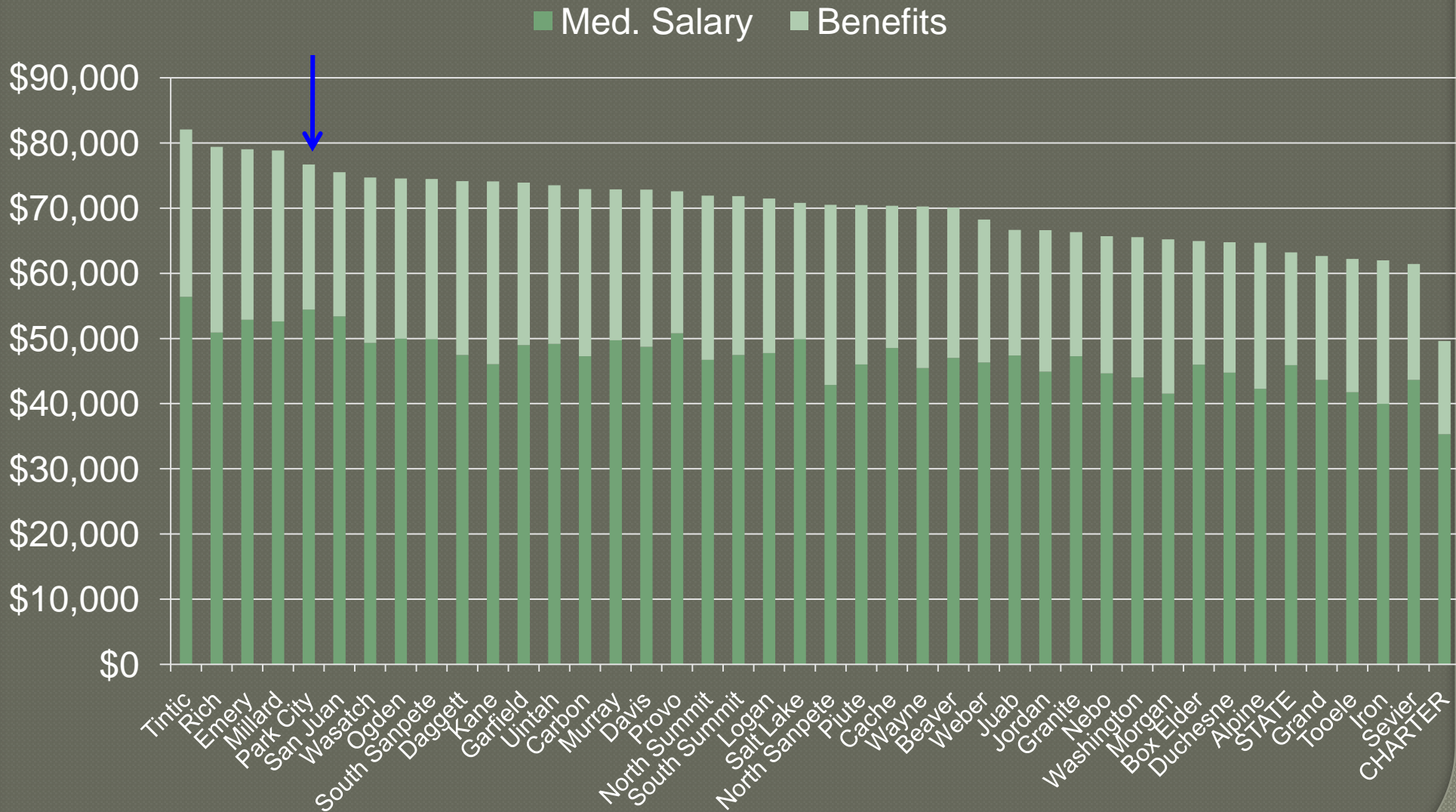
Note: Park City's Unadjusted Basic Levy Yield per Student is \$3,955.

Source: Utah State Office of Education, <http://www.schools.utah.gov/finance/other/AnnualReport/ar2009.htm>

◆ Largest Impacts to Budget:

Salaries  
Class Size  
Enrollment

# FY09 Median Salary and Benefits



# FY10 Budgeted Teacher Salary and Benefits

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Average Teacher Salary		\$ 57,550
FICA	\$ 4,403	
Retirement	9,047	
Health, Dental, Vision	8,303	
Life Insurance	47	
Industrial Insurance	93	
LTD, AD&D	157	
Benefits Subtotal	<u>22,049</u>	
Average Salary and Benefits		<u>\$ 79,599</u>



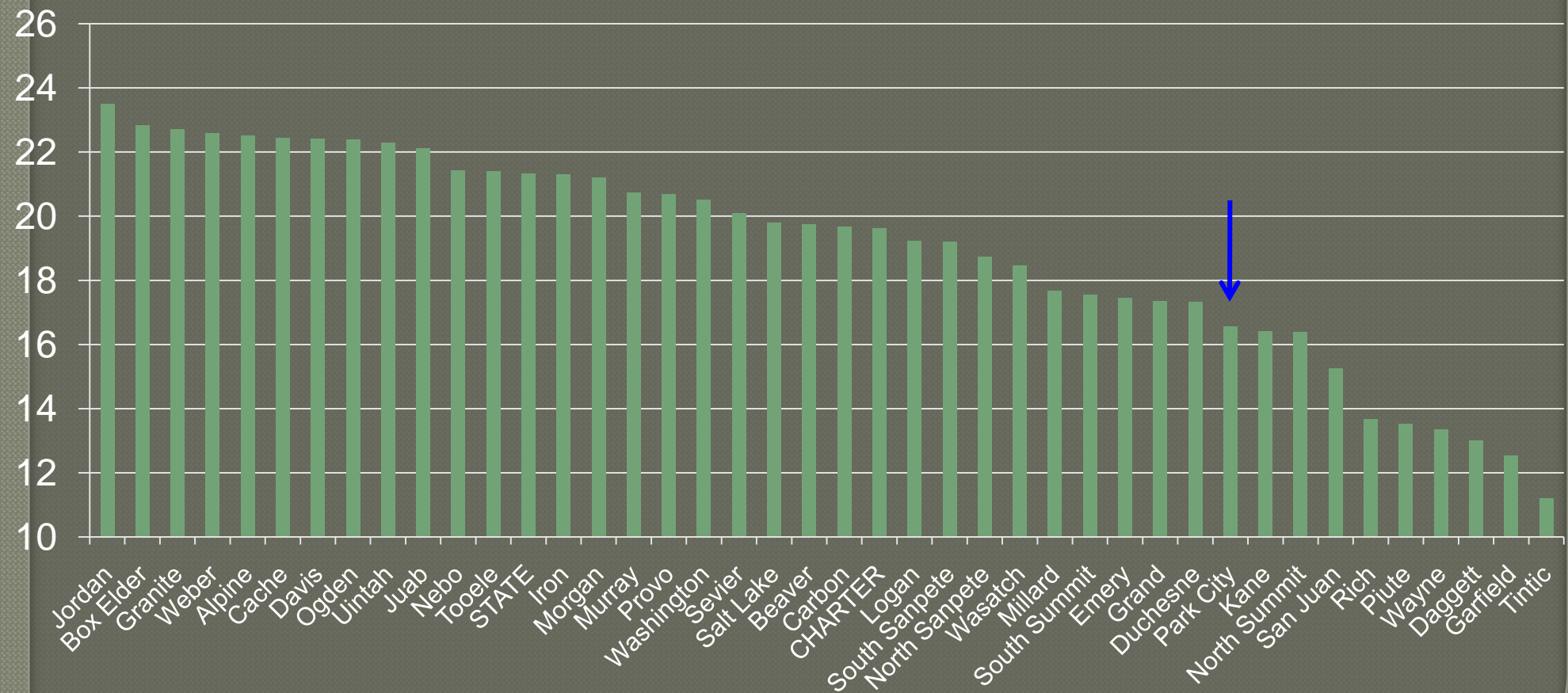
# FY 2010 Annual Salary Impacts

Step Changes	\$ 665,000
Lane Change	124,000
Health Insurance (13% increase, benefit changes)	<u>(25,000)</u>
Retirement Fund Payout	<u>650,000</u>
TOTAL*	\$1,413,000

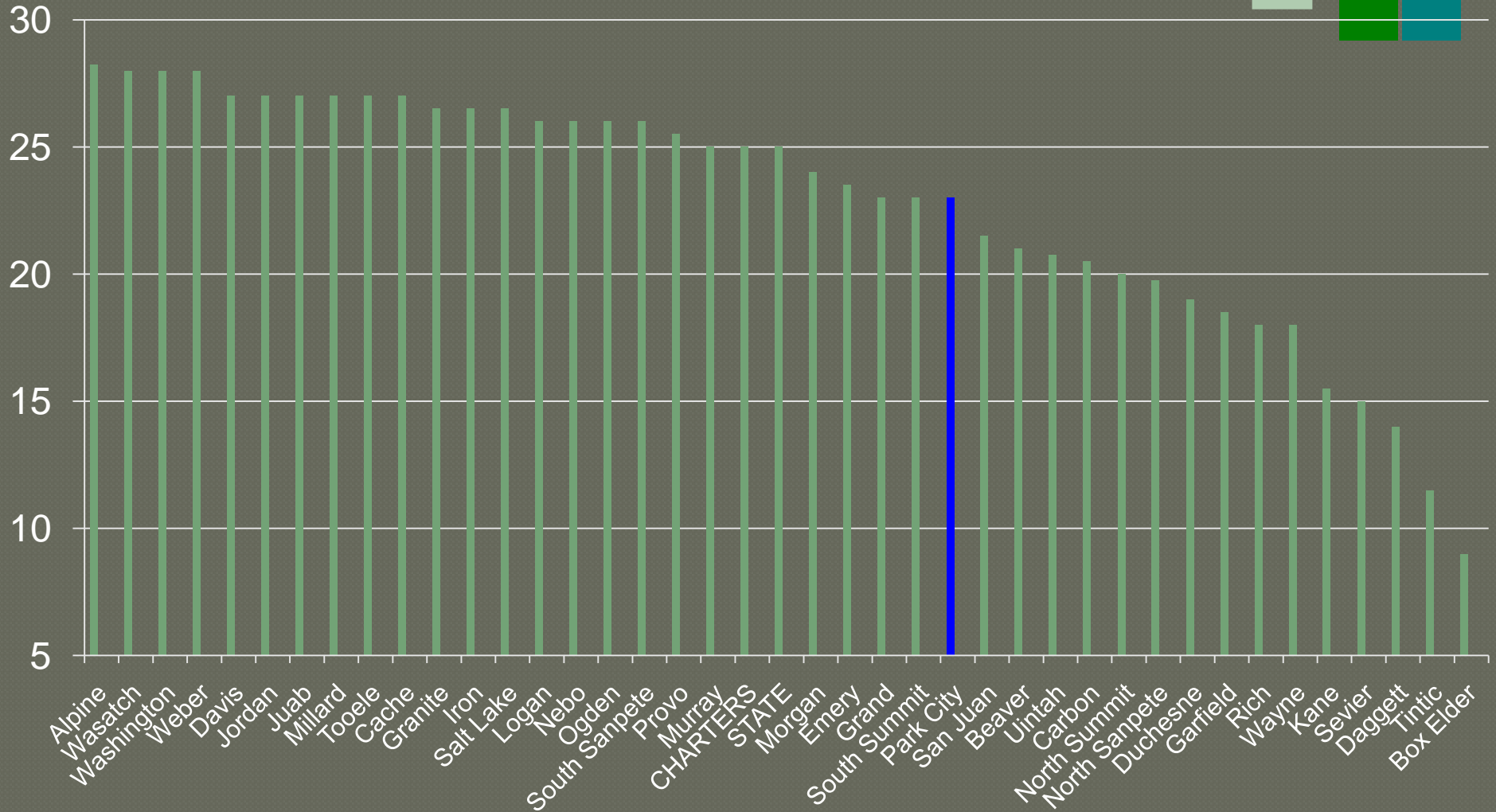
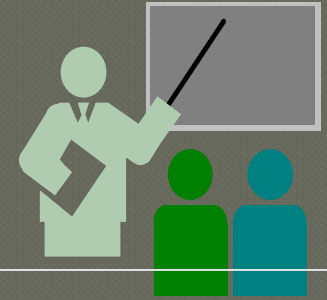


\* Equates to raise of 2.4 percent, without Retirement Fund Payout

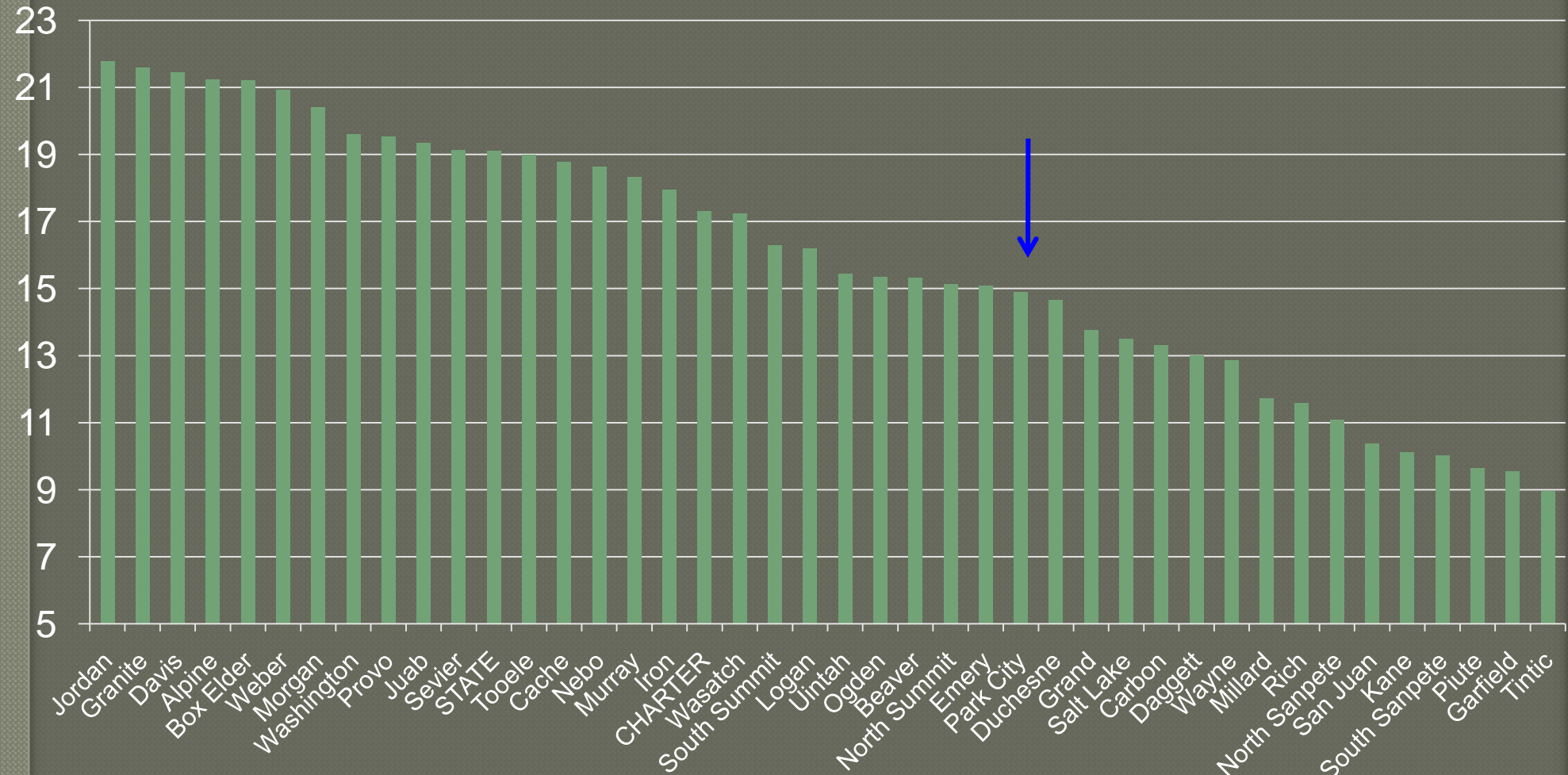
# FY09 Student-Teacher Ratio



# Average Class Size, Grade 6



# FY09 Student-Adult Ratio



# Enrollment Change

## Fall, 2010 Weilenmann Charter School

The CGIAR Consortium for Spatial Information (CGIAR-CSI)



Applying GeoSpatial Science  
for a Sustainable Future...

KING'S  
College  
LONDON

University of London



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Image State of Utah

Imagery Date: Mar -5, 2006

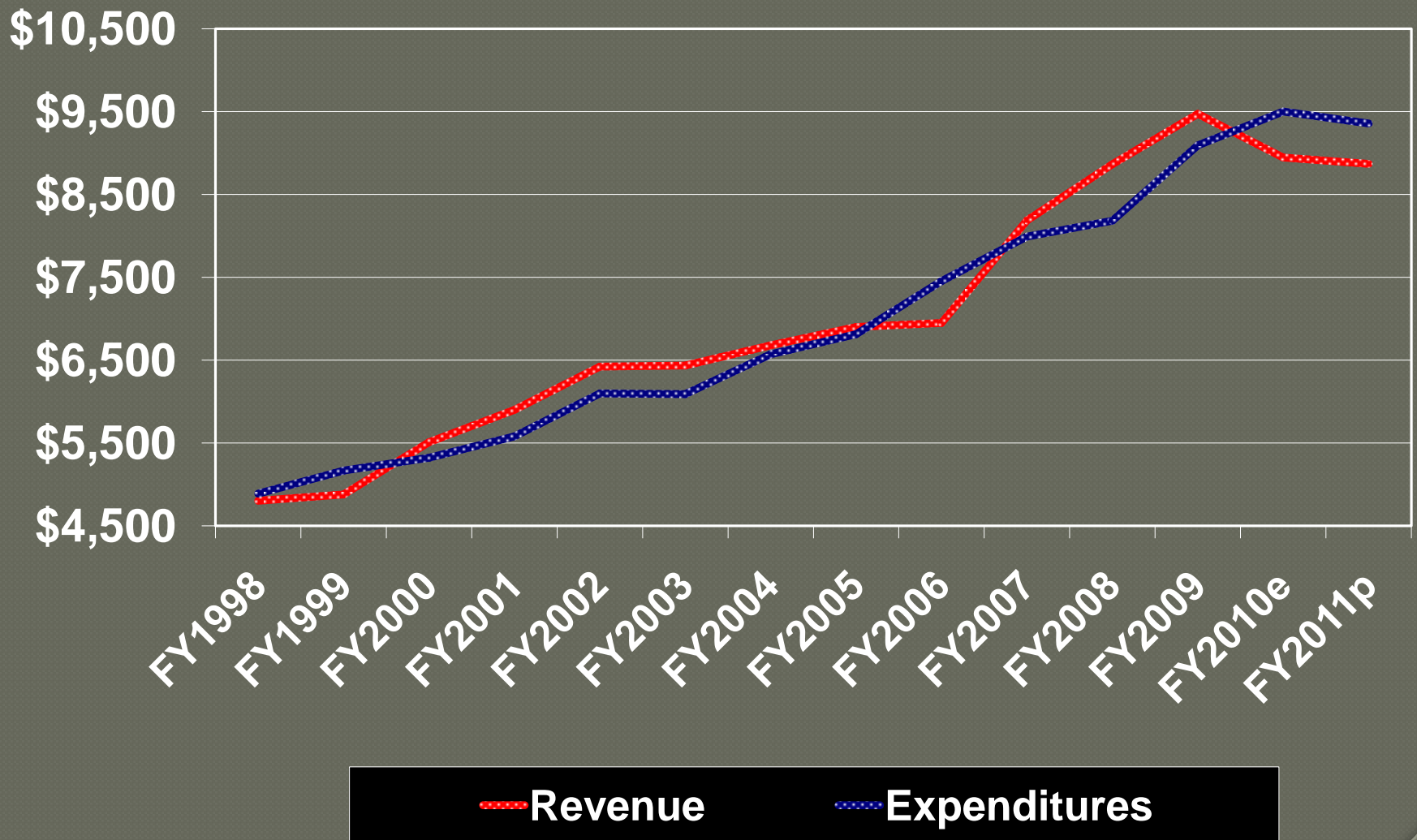
40°45'09.72" N 111°35'19.68" W elev 6574 ft

Eye alt 9157 ft

# 2006-09 Enrollment 2010-2013 Projection Scenarios



# FY1998-FY2011p General Fund Revenue and Expenditures per Pupil



*Questions? Patty 435-615-0226*

