

Park City School District

General Fund

2012-2013 Budget Scenarios

	Current Budget 2012-2013	Scenario 1 Reductions Only	Scenario 2 Reductions + \$1m Tax Inc.	Scenario 3 Reductions + \$2m Tax Inc.	Scenario 4 Reductions + \$3m Tax Inc.
Revenues:					
Local Sources	\$ 38,920,846	\$ 38,920,846	\$ 38,920,846	\$ 38,920,846	\$ 38,920,846
State Sources	1,726,959	1,726,959	1,726,959	1,726,959	1,726,959
Federal Sources	1,478,188	1,478,188	1,478,188	1,478,188	1,478,188
Tax Increase	-	-	1,000,000	2,000,000	3,000,000
Total Revenues	\$ 42,125,993	\$ 42,125,993	\$ 43,125,993	\$ 44,125,993	\$ 45,125,993
Expenditures:					
Base Budget	\$ 46,008,999	\$ 46,008,999	\$ 46,008,999	\$ 46,008,999	\$ 46,008,999
Base Adjustments					
Benefit Cost Increases (Retirement, Health)	800,415	800,415	800,415	800,415	800,415
Early Retiree Savings (Previous Program)	(131,313)	(131,313)	(131,313)	(131,313)	(131,313)
Supplies (Fuel, Natural Gas)	74,364	74,364	74,364	74,364	74,364
Possible Budget Cuts	-	(4,325,342)	(4,325,342)	(4,325,342)	(4,325,342)
Total Expenditures	\$ 46,752,465	\$ 42,427,123	\$ 42,427,123	\$ 42,427,123	\$ 42,427,123
Excess (Deficiency) of Revenues Over Expenditures	\$ (4,626,472)	\$ (301,130)	\$ 698,870	\$ 1,698,870	\$ 2,698,870
Available Rainy Day Funds - Beginning of Year	6,703,691	6,703,691	6,703,691	6,703,691	6,703,691
Rainy Day Funds - End of Year	\$ 2,077,219	\$ 6,402,561	\$ 7,402,561	\$ 8,402,561	\$ 9,402,561
Excess (Deficiency) of Recommended Rainy Day Funds	\$ (5,714,859)	\$ (668,626)	\$ 331,374	\$ 1,331,374	\$ 2,331,374
<i>Annual tax increase on a \$500,000 primary residence:</i>	<i>\$0.00</i>	<i>\$0.00</i>	<i>\$26.89</i>	<i>\$53.79</i>	<i>\$80.68</i>
<i>Annual tax increase on a \$500,000 business or secondary residence:</i>	<i>\$0.00</i>	<i>\$0.00</i>	<i>\$48.90</i>	<i>\$97.80</i>	<i>\$146.69</i>
Current budget includes: benefit cost increases, early retiree savings from previous program, fuel and natural gas increases.					
Scenario 1 includes: Current budget and \$4.3 million in reductions					
Scenario 2 includes: Current budget plus \$1.0 million from a tax increase and \$4.3 million in budget cuts.					
Scenario 3 includes: Current budget plus \$2.0 million from a tax increase and \$4.3 million in budget cuts.					
Scenario 4 includes: Current budget plus \$3.0 million from a tax increase and \$4.3 million in budget cuts.					