

# FY2017 ADOPTED GENERAL FUND BUDGET

## Adopted FY2017 Budget Revenue Changes

<b>Revenue Changes</b>		
<i>Local Sources</i>		
Property Tax new growth estimate	\$	601,866
WPU Count increase		53,971
WPU Value increase		685,187
Grants		15,920
		1,356,944
<i>State Sources</i>		
Minimum School Program		(154,402)
State Grants		-
<i>Federal Sources</i>		
Title I and IDEA		-
<b>Total FY2016 Revenue Changes</b>	<b>\$</b>	<b>1,202,542</b>
<b>Tax Increase</b>	<b>\$</b>	<b>-</b>
<b>Available Projected FY2016 General Fund Balance</b>	<b>\$</b>	<b>5,855,621</b>

## Adopted FY2017 Expenditure Proposals

### FY2017 Preliminary Expenditure Proposals

Year 2 Compensation for Licensed, Classified, and Administrators	\$	1,419,594
Additional Kindergarten Teachers 5.50 FTE		525,250
Additional Elementary Teachers 4.00 FTE		382,000
Additional Secondary Teachers 4.61 FTE		423,705
Additional Specialist Teachers 1.34 FTE		80,220
Interventionists 4.50 FTE		382,000
Instructional Reassignments -19.95 FTE		(1,244,500)
Additional Kindergarten Aides 12.80 FTE		509,776
TMJH Counselor 1.0 FTE		95,500
TMJH Coordinators 1.00 FTE	Trust Land	
Additional Nurses 1.60 FTE		152,800
STEM Coach .67 FTE	PCEF	
Additional Maintenance Staff 1.00 FTE		60,000
Additional Custodian 1.00 FTE		60,000
Increase Community Outreach Specialist to Full Time .50 FTE		57,500
Additional Contract days for ETS and Statistician		5,100
One-time Investments for efficiency and Job Study		107,000
Administrative Reassignments -4.00 FTE)		(457,143)
Food Services Operations Investment		190,000

<b>Total FY2017 Preliminary Expenditure Proposals</b>	<b>\$</b>	<b>2,748,802</b>
<b>Net New Ongoing Funding</b>	<b>\$</b>	<b>(1,546,260)</b>
<b>Net Total Available Funding</b>	<b>\$</b>	<b>4,309,361</b>

# FY2017 ADOPTED CAPITAL FUND BUDGET

## Adopted FY2017 Budget Revenue Changes

### Revenue Changes

#### *Local Sources*

Property Tax estimate	\$ 5,007,329
Property Tax new growth estimate	76,800
Other revenue	-
<b>Total FY2016 Revenue Changes</b>	<b>\$ 5,084,129</b>
<b>Tax Increase</b>	<b>\$ -</b>
<b>Available Projected FY2015 General Fund Balance</b>	<b>\$ 20,008,022</b>

## Adopted FY2017 Expenditure Proposals

### FY2017 Preliminary Expenditure Proposals

Capital Projects	\$ 4,214,000
Security Enhancements	1,000,000
One to One Initiative	1,400,000
Principal & Preogram Allocations	375,000
Architect & Engineering	1,270,500
General Contractor	907,500

<b>Total FY2017 Preliminary Expenditure Proposals</b>	<b>\$ 9,167,000</b>
<b>Beginning Balance</b>	<b>\$ 20,008,022</b>
<b>Ending Balance</b>	<b>\$ 15,925,151</b>

6/21/2016

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

	Current Year Final 2015-2016	Adopted 2016-2017	Year 2 2017-2018	Year 3 2018-2019	Year 4 2019-2020	Year 5 2020-2021
<b>Revenues:</b>						
Local Sources	\$ 55,074,845	\$ 56,579,802	\$ 56,579,802	\$ 56,579,802	\$ 56,579,802	\$ 56,579,802
State Sources	3,991,640	3,755,888	3,755,888	3,755,888	3,755,888	3,755,888
Federal Sources	1,211,800	1,137,645	1,137,645	1,137,645	1,137,645	1,137,645
<b>Total Revenues</b>	<b>\$ 60,278,285</b>	<b>\$ 61,473,335</b>	<b>\$ 61,473,335</b>	<b>\$ 61,473,335</b>	<b>\$ 61,473,335</b>	<b>\$ 61,473,335</b>
New Property Tax Growth		0.00%	0.00%	0.00%	0.00%	0.00%
Tax Increase		-	-	-	-	-
<b>Expenditures:</b>						
Base Budget	\$ 60,576,815	\$ 60,785,482	\$ 63,129,550	\$ 62,559,668	\$ 62,369,668	\$ 62,369,668
Base Adjustments	208,667	190,000	-	(190,000)	-	-
Health Cost Increases	-	236,447	-	-	-	-
Retirement Cost Increases	-	-	-	-	-	-
Supply Cost Increase (Fuel, Utilities, etc.)	-	-	-	-	-	-
Compensation Considerations	-	1,183,117	(462,882)	-	-	-
Additional Budget Considerations (enrolment growth, etc.)	-	734,504	(107,000)	-	-	-
<b>Total Expenditures</b>	<b>\$ 60,785,482</b>	<b>\$ 63,129,550</b>	<b>\$ 62,559,668</b>	<b>\$ 62,369,668</b>	<b>\$ 62,369,668</b>	<b>\$ 62,369,668</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ (507,197)</b>	<b>\$ (1,656,215)</b>	<b>\$ (1,086,333)</b>	<b>\$ (896,333)</b>	<b>\$ (896,333)</b>	<b>\$ (896,333)</b>
<b>Available Rainy Day Funds - Beginning of Year</b>	15,196,058	14,688,861	13,032,646	11,946,313	11,049,980	10,153,647
<b>Rainy Day Funds - End of Year</b>	<b>\$ 14,688,861</b>	<b>\$ 13,032,646</b>	<b>\$ 11,946,313</b>	<b>\$ 11,049,980</b>	<b>\$ 10,153,647</b>	<b>\$ 9,257,314</b>
<b>Recommended Level of Rainy Day Funds (2 Months School Operating Expenses)</b>	\$ 9,346,136	\$ 9,739,925	\$ 9,676,611	\$ 9,676,611	\$ 9,644,945	\$ 9,644,945
<b>Excess (Deficiency) of Recommended Rainy Day Funds</b>	<b>\$ 5,342,725</b>	<b>\$ 3,292,721</b>	<b>\$ 2,269,702</b>	<b>\$ 1,373,369</b>	<b>\$ 508,702</b>	<b>\$ (387,631)</b>

**Assumptions**

Tax revenues assume 2.4% growth over projection period	Rate Increase Impacts:				
Health Insurance premium increase of 1.5% and use of excess reserve					
Retirement rate increase of 0 percentage points per annum	50,000 Residential	-	-	-	-
Operations increase of 0% per annum	Secondary/Commercial	-	-	-	-

# Park City School District

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

Current as of: June 21, 2016

	Actual 2014-2015	Original 2015-2016	Final 2015-2016	Adopted 2016-2017	FY17-FY16F	
					Variance Amount	Variance Percent
<b>Revenues:</b>						
Local Sources	\$ 50,563,526	\$ 53,747,211	\$ 55,074,845	\$ 56,579,802	\$ 1,504,957	3%
State Sources	4,728,014	4,680,661	3,991,640	3,755,888	(235,752)	-6%
Federal Sources	1,176,615	1,155,900	1,211,800	1,137,645	(74,155)	-6%
<b>Total Revenues</b>	<b>\$ 56,468,155</b>	<b>\$ 59,583,772</b>	<b>\$ 60,278,285</b>	<b>\$ 61,473,335</b>	<b>\$ 1,195,050</b>	<b>2%</b>
<b>Expenditures:</b>						
Instruction	\$ 32,434,497	\$ 35,125,517	\$ 34,617,849	\$ 36,624,271	\$ 2,006,422	6%
Support Services:						
Student Services	2,447,840	2,473,255	2,568,715	2,722,503	153,788	6%
Staff Services	3,162,792	3,424,557	3,509,968	3,371,428	(138,540)	-4%
Executive Administration	573,866	588,053	604,921	666,498	61,577	10%
School Administration	2,958,425	2,832,428	2,914,699	2,864,960	(49,739)	-2%
Central Administration	2,969,018	2,993,146	3,057,354	3,219,567	162,213	5%
Operation & Maintenance of Facilities	4,644,256	4,853,100	4,899,774	5,093,022	193,248	4%
To and From Transportation	2,354,087	2,427,955	2,288,329	2,259,976	(28,353)	-1%
Community Services	1,656,701	5,790,027	6,115,206	5,908,658	(206,548)	-3%
<b>Total Expenditures</b>	<b>\$ 53,201,482</b>	<b>\$ 60,508,038</b>	<b>\$ 60,576,815</b>	<b>\$ 62,730,883</b>	<b>\$ 2,154,068</b>	<b>4%</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	\$ 3,266,673	\$ (924,266)	\$ (298,530)	\$ (1,257,548)	\$ (959,018)	321%
<b>Other Financing Sources (Uses):</b>						
Transfer In	690,714	-	-	-	-	0%
Transfers Out	(204,461)	(208,667)	(208,667)	(398,667)	(190,000)	91%
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 486,253</b>	<b>\$ (208,667)</b>	<b>\$ (208,667)</b>	<b>\$ (398,667)</b>	<b>\$ (190,000)</b>	<b>91%</b>
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures</b>	\$ 3,752,926	\$ (1,132,933)	\$ (507,197)	\$ (1,656,215)		
<b>Fund Balances - Beginning of Year</b>	<u>12,883,309</u>	<u>13,611,954</u>	<u>16,636,235</u>	<u>16,129,038</u>		
<b>Fund Balances - End of Year</b>	<u>\$ 16,636,235</u>	<u>\$ 12,479,021</u>	<u>\$ 16,129,038</u>	<u>\$ 14,472,823</u>		
<b>Summary of Fund Balances - End of Year:</b>						
Nonspendable:						
Inventory and prepaid items	\$ 8,956	-				
Restricted for:						
Community Services	503,940	-	\$ -	\$ -		
Committed to:						
Economic Stabilization (5%)	2,729,314	3,025,402	3,028,841	3,136,544		
Assigned to Compensated Absences, Recapture:						
Compensated Absences	927,281	890,397	927,281	927,281		
Unassigned	12,466,744	8,563,222	12,172,916	10,408,998		
<b>Total Fund Balances</b>	<u>\$ 16,636,235</u>	<u>\$ 12,479,021</u>	<u>\$ 16,129,038</u>	<u>\$ 14,472,823</u>		
Economic Stabilization (5%) and Unassigned both as a percent of expenditures	15,196,058 28.6%	11,588,624 19.2%	15,201,757 25.1%	13,545,542 21.6%		
2 months of Expenditures: Percent of Expenditures	8,866,914 16.7%	9,384,673 15.5%	9,346,136 15.4%	9,705,147 15.5%		

# Park City School District

## The General Fund Revenues

Current as of: June 21, 2016

	<u>Actual</u> <u>2014-2015</u>	<u>Original</u> <u>2015-2016</u>	<u>Final</u> <u>2015-2016</u>	<u>Adopted</u> <u>2016-2017</u>	<u>FY17-FY16F</u> <u>Variance</u> <u>Amount</u>	<u>Variance</u> <u>Percent</u>
<b>Local Sources:</b>						
1100 - Property Taxes						
Basic	\$ 16,892,967	\$ 21,385,326	\$ 22,091,494	\$ 23,297,986	\$ 1,206,492	5%
Voted Leeway	17,276,575	16,692,481	16,835,856	17,247,465	411,609	2%
Board Local	13,354,714	12,841,287	12,954,574	13,144,237	189,663	1%
Recapture	-	-	-	-	-	0%
Judgment Levy	825,800	-	-	-	-	0%
Refund	(778,189)	-	-	-	-	0%
1300 - Tuition	1,005,628	916,831	1,062,535	834,620	(227,915)	0%
1500 - Earnings on Investments	120,776	82,277	159,811	159,811	-	0%
1900 - Local Revenue	1,842,629	1,336,869	1,506,040	1,431,148	(74,892)	-5%
1991 - Local Governments	22,626	492,140	464,535	464,535	-	0%
<b>Total Local Sources</b>	<b>\$ 50,563,526</b>	<b>\$ 53,747,211</b>	<b>\$ 55,074,845</b>	<b>\$ 56,579,802</b>	<b>\$ 1,504,957</b>	<b>3%</b>
<b>State Sources:</b>						
<i>Minimum School Program</i>						
3010 - Regular School Programs - K-12	13,412,203	14,367,853	14,212,372	14,746,333	533,961	4%
3020 - Professional Staff	1,515,324	1,589,127	1,592,426	1,653,034	60,608	4%
3025 - Administrative Costs	178,320	185,520	185,520	191,040	5,520	3%
3100 - Special Education	1,252,999	1,247,941	1,239,454	1,338,130	98,676	8%
3155 - Career and Technology Education	526,676	564,838	492,109	522,233	30,124	6%
3230 - Class Size Reduction	835,086	880,670	885,540	909,468	23,928	3%
Less Basic Levy	(16,791,142)	(17,833,064)	(18,607,421)	(19,360,238)	(752,817)	4%
Total Basic School Program	\$ 929,466	\$ 1,002,885	\$ -	\$ -	\$ -	0%
<i>Other Minimum School Program</i>						
3260 - Adult High School	50,371	48,550	48,550	51,293	2,743	0%
3330 - Accelerated Students	84,314	85,184	81,134	22,147	(58,987)	-73%
3336 - At-Risk Programs	82,615	115,191	115,191	108,217	(6,974)	-6%
3405 - Flexible Allocation	170,099	168,770	168,281	56,134	(112,147)	-67%
3415 - Pupil Transportation	801,039	749,011	887,911	914,373	26,462	3%
3520 - School LAND Trust	439,229	349,990	465,839	398,685	(67,154)	0%
3635 - Critical Languages/Dual Immersion	50,000	50,000	53,000	53,000	-	0%
3641 - Early Intervention	52,946	54,628	54,628	55,214	586	1%
3805 - Reading Achievement	28,571	28,571	28,571	28,571	-	0%
3851 - Classroom Supplies and Materials	47,933	52,622	55,999	55,801	(198)	0%
3876 - Educator Salary Adjustment	1,566,169	1,566,169	1,596,553	1,596,553	-	0%
3876 - USTAR	207,750	248,727	248,727	248,727	-	0%
3900 - Other State Revenue	217,512	160,363	187,256	167,173	(20,083)	-11%
Total Other Minimum School Program	3,798,548	3,677,776	3,991,640	3,755,888	(235,752)	-6%
<b>Total State Support</b>	<b>\$ 4,728,014</b>	<b>\$ 4,680,661</b>	<b>\$ 3,991,640</b>	<b>\$ 3,755,888</b>	<b>\$ (235,752)</b>	<b>-6%</b>
<b>Federal Sources:</b>						
4520 - IDEA Special Education	808,561	691,165	756,497	710,388	(46,109)	-6%
4530 - Applied Technology	29,993	28,843	32,763	32,763	-	0%
4810 - Forest Reserve	44,797	41,525	51,194	51,194	-	0%
4800 - NCLB	95,208	105,205	145,850	117,804	(28,046)	-19%
4801 - Title I	198,056	289,162	225,496	225,496	-	0%
<b>Total Federal Sources</b>	<b>1,176,615</b>	<b>1,155,900</b>	<b>1,211,800</b>	<b>1,137,645</b>	<b>(74,155)</b>	<b>-6%</b>
<b>Total Revenues</b>	<b>\$ 56,468,155</b>	<b>\$ 59,583,772</b>	<b>\$ 60,278,285</b>	<b>\$ 61,473,335</b>	<b>\$ 1,195,050</b>	<b>2%</b>

# Park City School District

## The General Fund Expenditures

Current as of: June 21, 2016

	<u>Actual</u> <u>2014-2015</u>	<u>Original</u> <u>2015-2016</u>	<u>Final</u> <u>2015-2016</u>	<u>Adopted</u> <u>2016-2017</u>	<u>FY17-FY16F</u> <u>Variance</u> <u>Amount</u>	<u>Variance</u> <u>Percent</u>
<b>Instruction (1000):</b>						
Salaries:						
131 - Teachers - Certificated	\$ 18,134,143	\$ 18,864,630	\$ 18,559,668	\$ 19,764,384	\$ 1,204,716	6%
132 - Substitute Teachers	229,594	208,547	231,338	216,642	(14,696)	-6%
135 - Special Assignment Contracts	706,820	618,609	806,517	732,658	(73,859)	-9%
161 - Paraprofessionals	1,437,091	2,492,185	2,167,119	2,374,485	207,366	10%
Total Salaries	\$ 20,507,648	\$ 22,183,971	\$ 21,764,642	\$ 23,088,169	\$ 1,323,527	6%
Employee Benefits:						
210 - State Retirement	4,452,503	4,795,269	4,612,167	4,815,119	202,952	4%
220 - Social Security	1,522,372	1,628,296	1,590,880	1,645,825	54,945	3%
250 - Group Insurance	4,455,048	4,658,404	4,403,356	4,842,041	438,685	10%
290 - Other Benefits	184,566	219,000	210,534	214,162	3,628	2%
Total Employee Benefits	\$ 10,614,489	\$ 11,300,969	\$ 10,816,937	\$ 11,517,147	\$ 700,210	6%
Purchased Services:						
300 - Professional Services	34,242	25,256	54,627	24,460	(30,167)	-55%
400 - Property Services	78,000	5,000	-	-	-	0%
500 - Other Services	222,405	191,611	279,507	180,320	(99,187)	-35%
Total Purchased Services	\$ 334,647	\$ 221,867	\$ 334,134	\$ 204,780	\$ (129,354)	-39%
Supplies and Materials:						
610 - 640 - Supplies	530,017	753,699	865,433	877,409	11,976	1%
641 - Textbooks	187,746	428,318	442,150	616,246	174,096	39%
670 - Software	119,110	150,297	201,733	183,276	(18,457)	-9%
700 - Property	137,848	83,344	157,950	117,354	(40,596)	-26%
800 - Other	2,992	3,052	34,870	19,890	(14,980)	0%
Total Supplies and Materials	977,713	1,418,710	1,702,136	1,814,175	112,039	7%
Total Instruction	\$ 32,434,497	\$ 35,125,517	\$ 34,617,849	\$ 36,624,271	\$ 2,006,422	6%
<b>Student Services (2100):</b>						
Salaries:						
142 - Guidance & SPED Personnel	942,060	935,672	915,306	997,820	82,514	9%
143 - Health Services Personnel	121,813	115,805	150,148	245,372	95,224	63%
152 - Secretarial, Clerical, Para Pro	370,671	404,403	413,453	328,982	(84,471)	-20%
Total Salaries	\$ 1,434,544	\$ 1,455,880	\$ 1,478,907	\$ 1,572,174	\$ 93,267	6%
200 - Employee Benefits	856,388	845,239	890,319	969,004	78,685	9%
300 - Purchased Services	82,862	80,470	84,373	84,373	-	0%
500 - Other Purchased Services	27,054	36,426	38,323	30,523	(7,800)	-20%
600 - Supplies and Materials	43,263	53,040	42,288	31,924	(10,364)	-25%
700 - Property	3,729	2,200	2,200	2,200	-	0%
800 - Other	-	-	32,305	32,305	-	0%
Total Student Services	\$ 2,447,840	\$ 2,473,255	\$ 2,568,715	\$ 2,722,503	\$ 153,788	6%

# Park City School District

## The General Fund Expenditures

Current as of: June 21, 2016

	<u>Actual 2014-2015</u>	<u>Original 2015-2016</u>	<u>Final 2015-2016</u>	<u>Adopted 2016-2017</u>	<u>FY17-FY16F Variance Amount</u>	<u>Variance Percent</u>
<b>Staff Services (2200):</b>						
Salaries:						
115 - Supervisors and Directors	104,817	109,817	111,017	112,127	1,110	1%
131 - Teacher Prof. Dev., Incl Sub.	968,900	1,100,240	1,066,697	1,087,748	21,051	2%
145 - Media Personnel	480,824	476,324	469,967	483,126	13,159	3%
152 and 161 - Paraprofessionals	280,556	295,043	294,569	306,434	11,865	4%
<b>Total Salaries</b>	<b>\$ 1,835,097</b>	<b>\$ 1,981,424</b>	<b>\$ 1,942,250</b>	<b>\$ 1,989,435</b>	<b>\$ 47,185</b>	<b>2%</b>
200 - Employee Benefits	1,011,165	1,047,873	1,021,114	1,048,031	26,917	3%
300 - Purchased Services	96,602	139,205	146,574	79,950	(66,624)	-45%
500 - Travel, Communication	142,266	131,586	248,605	129,638	(118,967)	-48%
610 - 630 Supplies	20,742	64,863	62,406	46,531	(15,875)	-25%
644 - Library Books	35,049	43,672	43,237	37,358	(5,879)	-14%
645 - Periodicals	10,724	15,934	15,435	15,483	48	0%
646 - Audio Visual, Software	11,147	-	-	-	-	0%
700 - Property	-	-	-	-	-	0%
800 - Other	-	-	30,347	25,002	(5,345)	0%
<b>Total Instructional Staff Services</b>	<b>\$ 3,162,792</b>	<b>\$ 3,424,557</b>	<b>\$ 3,509,968</b>	<b>\$ 3,371,428</b>	<b>\$ (138,540)</b>	<b>-4%</b>
<b>Executive Administration (2300):</b>						
Salaries:						
110 - Board and Administration	218,802	210,570	208,224	208,224	-	0%
152 - Secretarial and Communication	63,066	62,585	73,487	108,472	34,985	48%
<b>Total Salaries</b>	<b>\$ 281,868</b>	<b>\$ 273,155</b>	<b>\$ 281,711</b>	<b>\$ 316,696</b>	<b>\$ 34,985</b>	<b>12%</b>
200 - Employee Benefits	243,379	236,398	255,634	287,211	31,577	12%
300 - Purchased Services	7,620	5,000	749	749	-	0%
400 - Purchased Property Services	50	0	-	-	-	0%
500 - Other Purchased Services	32,311	58,000	45,730	42,742	(2,988)	-7%
600 - Supplies and Materials	8,638	15,500	21,097	19,100	(1,997)	-9%
<b>Total Board and Superintendent</b>	<b>\$ 573,866</b>	<b>\$ 588,053</b>	<b>\$ 604,921</b>	<b>\$ 666,498</b>	<b>\$ 61,577</b>	<b>10%</b>
<b>School Administration (2400):</b>						
Salaries:						
121 - Principals and Assistants	1,289,395	1,156,688	1,133,214	1,085,064	(48,150)	-4%
152 - Secretarial and Clerical	439,196	438,919	441,573	453,691	12,118	3%
100 - Other Salaries	41,050	104,243	136,065	109,712	(26,353)	-19%
<b>Total Salaries</b>	<b>\$ 1,769,641</b>	<b>\$ 1,699,850</b>	<b>\$ 1,710,852</b>	<b>\$ 1,648,467</b>	<b>\$ (62,385)</b>	<b>-4%</b>
200 - Employee Benefits	1,038,874	966,405	1,036,750	1,054,698	17,948	2%
400 - Purchased Property Services	82,565	-	82,895	82,895	-	0%
500 - Other Purchased Services	55,440	143,076	60,036	57,500	(2,536)	-4%
600 - Supplies & Materials	11,905	23,097	24,166	21,400	(2,766)	-11%
<b>Total School Administration</b>	<b>\$ 2,958,425</b>	<b>\$ 2,832,428</b>	<b>\$ 2,914,699</b>	<b>\$ 2,864,960</b>	<b>\$ (49,739)</b>	<b>-2%</b>
<b>Central Services (2500):</b>						
100 - Salaries	1,395,947	1,400,188	1,378,244	1,441,212	62,968	5%
200 - Employee Benefits	705,161	703,611	704,046	724,008	19,962	3%
300 - Purchased Services	111,939	111,540	113,540	170,540	57,000	50%
400 - Purchased Property Services	191,747	120,733	147,285	205,733	58,448	40%
500 - Other Purchased Services	138,401	175,824	171,712	165,824	(5,888)	-3%
600 - Supplies and Materials	423,847	446,250	529,010	477,250	(51,760)	-10%
700 - Property	1,448	30,000	8,517	30,000	21,483	252%
800 - Other	528	5,000	5,000	5,000	-	0%
<b>Total Central Services</b>	<b>\$ 2,969,018</b>	<b>\$ 2,993,146</b>	<b>\$ 3,057,354</b>	<b>\$ 3,219,567</b>	<b>\$ 162,213</b>	<b>5%</b>

# Park City School District

## The General Fund Expenditures

Current as of: June 21, 2016

	Actual 2014-2015	Original 2015-2016	Final 2015-2016	Adopted 2016-2017	FY17-FY16F	
					Variance Amount	Variance Percent
<b>Operation &amp; Maint. of Facilities (2600):</b>						
Salaries:						
100 - Salaries	1,275,092	1,264,135	1,270,210	1,380,614	110,404	9%
200 - Employee Benefits	880,383	874,031	873,568	960,076	86,508	10%
300 - Purchased Services	6,268	-	-	-	-	0%
400 - Purchased Property Services	1,019,178	1,122,719	1,151,462	1,182,702	31,240	3%
500 - Other Purchased Services	23,313	37,250	45,690	36,850	(8,840)	-19%
600 - Supplies and Materials	1,440,022	1,554,965	1,558,559	1,532,780	(25,779)	-2%
700 - Property	-	-	285	-	(285)	-100%
Total Operation & Maintenance	\$ 4,644,256	\$ 4,853,100	\$ 4,899,774	\$ 5,093,022	\$ 193,248	4%
<b>To and From Student Trans. (2700):</b>						
Salaries:						
152 - Secretarial and Clerical	84,572	88,150	88,180	91,707	3,527	4%
171 - Transportation Supervisors	63,551	63,916	64,561	67,144	2,583	4%
172 - Bus Drivers	718,246	721,586	716,091	678,989	(37,102)	-5%
173 - Mechanics	171,696	171,540	174,799	181,791	6,992	4%
100 - Other Salaries	48,787	49,212	47,847	49,761	1,914	4%
Total Salaries	\$ 1,086,852	\$ 1,094,404	\$ 1,091,478	\$ 1,069,392	\$ (22,086)	-2%
200 - Employee Benefits	720,435	759,084	732,842	699,419	(33,423)	-5%
300 - Purchased Services	9,793	8,000	8,000	8,428	428	5%
400 - Purchased Property Services	12,791	15,283	20,029	35,316	15,287	76%
500 - Other Purchased Services	69,728	102,774	(8,879)	2,739	11,618	-131%
600 - Other Supplies	260,694	198,410	244,675	227,359	(17,316)	-7%
626 - Motor Fuel	193,794	250,000	200,184	217,323	17,139	9%
800 - Cost Allocation	-	-	-	-	-	0%
Total Student Transportation	\$ 2,354,087	\$ 2,427,955	\$ 2,288,329	\$ 2,259,976	\$ (28,353)	-1%
<b>Community Services (3300):</b>						
100 - Salaries	859,006	929,486	858,263	802,737	(55,526)	0%
200 - Employee Benefits	393,945	407,280	431,820	372,847	(58,973)	0%
300 - Purchased Services	67,574	54,063	54,631	54,204	(427)	0%
400 - Purchased Property Services	-	-	-	-	-	0%
500 - Other Purchased Services	51,125	54,251	54,598	55,826	1,228	0%
600 - Supplies	142,264	163,800	181,506	139,978	(41,528)	0%
700 - Equipment	14,638	8,229	8,891	8,973	82	0%
800 - Other Misc	10,625	8,387	9,164	13,855	4,691	0%
890 - Other Statutory Pass Thru	117,524	4,164,531	4,516,333	4,460,238	(56,095)	0%
Total Community Services	\$ 1,656,701	\$ 5,790,027	\$ 6,115,206	\$ 5,908,658	\$ (206,548)	0%
<b>Total Expenditures</b>	<b>\$ 53,201,482</b>	<b>\$ 60,508,038</b>	<b>\$ 60,576,815</b>	<b>\$ 62,730,883</b>	<b>\$ 2,154,068</b>	<b>4%</b>
<b>Total Expenditures</b>						
Salaries	\$ 30,445,695	\$ 32,282,493	\$ 31,776,557	\$ 33,308,896	\$ 1,532,339	5%
Employee Benefits	16,464,219	17,140,890	16,763,030	17,632,441	869,411	5%
Purchased Services	416,900	423,534	462,494	422,704	(39,790)	-9%
Purchased Property Services	1,384,331	1,263,735	1,401,671	1,506,646	104,975	7%
Other Purchased Services	762,043	930,798	935,322	701,962	(233,360)	-25%
Supplies	3,438,962	4,161,845	4,431,879	4,443,417	11,538	0%
Property	157,663	123,773	177,843	158,527	(19,316)	-11%
Other	131,669	4,180,970	4,628,019	4,556,290	(71,729)	-2%
<b>Total Expenditures</b>	<b>\$ 53,201,482</b>	<b>\$ 60,508,038</b>	<b>\$ 60,576,815</b>	<b>\$ 62,730,883</b>	<b>\$ 2,154,068</b>	<b>4%</b>



# Park City School District

## Student Activity Fund Revenues

Current as of: June 21, 2016

	<u>Actual</u> <u>2014-2015</u>	<u>Original</u> <u>2015-2016</u>	<u>Final</u> <u>2015-2016</u>	<u>Adopted</u> <u>2016-2017</u>	<u>FY17-FY16F</u>	
					<u>Variance</u> <u>Amount</u>	<u>Variance</u> <u>Percent</u>
<b>Local Sources:</b>						
1700 - Student Activities	1,788,407	1,913,916	1,913,916	1,913,916	-	0%
1900 - Local	1,851	-	-	-	-	0%
<b>Total Local Sources</b>	<b>\$ 1,790,258</b>	<b>\$ 1,913,916</b>	<b>\$ 1,913,916</b>	<b>\$ 1,913,916</b>	<b>\$ -</b>	<b>0%</b>
<b>Total Revenues</b>	<b>\$ 1,790,258</b>	<b>\$ 1,913,916</b>	<b>\$ 1,913,916</b>	<b>\$ 1,913,916</b>	<b>\$ -</b>	<b>0%</b>

## Expenditures

	<u>Actual</u> <u>2014-2015</u>	<u>Original</u> <u>2015-2016</u>	<u>Final</u> <u>2015-2016</u>	<u>Adopted</u> <u>2016-2017</u>	<u>FY17-FY16F</u>	
					<u>Variance</u> <u>Amount</u>	<u>Percent</u> <u>Change</u>
<b>Non-Instructional Services</b>						
100 - Salaries	\$ 46,126	\$ 23,398	\$ 33,454	\$ 33,895	\$ 441	1%
200 - Employee Benefits	14,076	7,689	12,299	12,511	212	2%
300 - Purchased Services	700	-	1,000	-	(1,000)	-100%
500 - Other Purchased Services	57,025	48,167	43,889	43,889	-	0%
600 - Supplies	1,681,102	1,774,051	1,796,001	1,795,821	(180)	0%
700 - Equipment	10,645	-	1,314	1,314	-	0%
<b>Total Expenditures</b>	<b>\$ 1,809,674</b>	<b>\$ 1,853,305</b>	<b>\$ 1,887,957</b>	<b>\$ 1,887,430</b>	<b>\$ (527)</b>	<b>0%</b>

Excess (Deficiency) for Year \$ (19,416) \$ 60,611 \$ 25,959 \$ 26,486

Fund Balances - Beginning of Year 617,340 405,080 597,924 623,889

Fund Balances - End of Year \$ 597,924 \$ 465,691 \$ 623,883 \$ 650,375

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

Reserved for:

Assigned to Schools 597,924 465,691 623,889 649,779

Undesignated (Available for Appropriation) - - - -

Total Fund Balances \$ 597,924 \$ 465,691 \$ 623,889 \$ 649,779

# Park City School District

## Non K-12 Programs Fund Revenues

Current as of: June 21, 2016

	Actual 2014-2015	Original 2015-2016	Final 2015-2016	Adopted 2016-2017	FY17-FY16F	
					Variance Amount	Variance Percent
<b>Local Sources:</b>						
1100 - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	0%
1300 - Tuition	-	-	-	-	-	0%
1500 - Earnings on Investments	-	-	-	-	-	0%
1900 - Other Local Revenue	-	-	-	-	-	0%
Total Local Sources	-	-	-	-	-	0%
<b>State Sources:</b>						
3115 - Special Education - Pre-School	-	-	-	-	-	0%
3260 - Adult High School	-	-	-	-	-	0%
Basic School Program	-	-	-	-	-	0%
Total State Sources	-	-	-	-	-	0%
<b>Federal Sources:</b>						
4522 - IDEA Pre-School	-	-	-	-	-	0%
4800 - Title I	-	-	-	-	-	0%
4600 - Other Fed/State	-	-	-	-	-	0%
Total Federal Sources	-	-	-	-	-	0%
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>

## Expenditures

	Actual 2014-2015	Original 2015-2016	Final 2015-2016	Adopted 2016-2017	FY17-FY16F	
					Variance Amount	Variance Percent
<b>Non-Instructional Services</b>						
100 - Salaries	-	-	-	-	-	0%
200 - Employee Benefits	-	-	-	-	-	0%
300 - Purchased Services	-	-	-	-	-	0%
400 - Purchased Property Services	-	-	-	-	-	0%
500 - Other Purchased Services	-	-	-	-	-	0%
600 - Supplies	-	-	-	-	-	0%
700 - Equipment	-	-	-	-	-	0%
800 - Other	-	-	-	-	-	0%
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>
Transfers In (Out)	(690,715)	-	-	-		
Excess (Deficiency) for Year	\$ (690,715)	\$ -	\$ -	\$ -		
Fund Balances - Beginning of Year	690,715	-	-	-		
Fund Balances - End of Year	\$ -	\$ -	\$ -	\$ -		

# Park City School District

## Tax Increment Financing Fund Revenues

Current as of: June 21, 2016

	<u>Actual</u> <u>2014-2015</u>	<u>Original</u> <u>2015-2016</u>	<u>Final</u> <u>2015-2016</u>	<u>Adopted</u> <u>2016-2017</u>	<u>FY17-FY16F</u>	
					<u>Variance</u> <u>Amount</u>	<u>Variance</u> <u>Percent</u>
<b>Local Sources:</b>						
1100 - Property Taxes						
Basic	\$ 1,911,673	\$ 568,693	\$ 763,893	\$ 763,893	\$ -	0%
Voted Leeway	-	580,716	582,160	582,160	-	0%
Board Local	-	448,862	447,951	447,951	-	0%
Local Capital Outlay	-	168,323	168,972	168,972	-	0%
<b>Total Revenues</b>	<b>\$ 1,911,673</b>	<b>\$ 1,766,594</b>	<b>\$ 1,962,976</b>	<b>\$ 1,962,976</b>	<b>\$ -</b>	<b>0%</b>

## Expenditures

	<u>Actual</u> <u>2014-2015</u>	<u>Original</u> <u>2015-2016</u>	<u>Final</u> <u>2015-2016</u>	<u>Adopted</u> <u>2016-2017</u>	<u>FY17-FY16F</u>	
					<u>Variance</u> <u>Amount</u>	<u>Variance</u> <u>Percent</u>
<b>Non-Instructional Services</b>						
890 - Other	1,911,673	1,766,594	1,962,976	1,962,976	-	0%
<b>Total Expenditures</b>	<b>\$ 1,911,673</b>	<b>\$ 1,766,594</b>	<b>\$ 1,962,976</b>	<b>\$ 1,962,976</b>	<b>\$ -</b>	<b>0%</b>
Excess (Deficiency) for Year	\$ -	\$ -	\$ -	\$ -		
Fund Balances - Beginning of Year	-	-	-	-		
Fund Balances - End of Year	\$ -	\$ -	\$ -	\$ -		

### Notes:

Park City School District receives approximately \$761,533 in mitigation payments from the RDAs. These revenues are reported in the General and Capital funds.

# Park City School District

## Debt Service Fund Revenues

Current as of: June 21, 2016

	<u>Actual</u> <u>2014-2015</u>	<u>Original</u> <u>2015-2016</u>	<u>Final</u> <u>2015-2016</u>	<u>Adopted</u> <u>2016-2017</u>	<u>FY17-FY16F</u>	
					<u>Variance</u> <u>Amount</u>	<u>Variance</u> <u>Percent</u>
<b>Local Sources:</b>						
1100 - Property Tax	\$ 3,506,658	\$ -	\$ -	\$ -	\$ -	0%
1500 - Earnings on Investments	2,947	-	-	-	-	0%
1990 - Other Payments	-	-	-	-	-	0%
<b>Total Revenues</b>	<b>\$ 3,509,605</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>

## Expenditures

	<u>Actual</u> <u>2014-2015</u>	<u>Original</u> <u>2015-2016</u>	<u>Final</u> <u>2015-2016</u>	<u>Adopted</u> <u>2016-2017</u>	<u>FY17-FY16F</u>	
					<u>Adopted</u> <u>2016-2017</u>	<u>Variance</u> <u>Percent</u>
<b>Debt Service Payments</b>						
810 - Paying Agent Fees	\$ 1,750	\$ -	\$ -	\$ -	\$ -	0%
830 - Interest Payments	126,089	-	-	-	-	0%
840 - Principal Payments	3,795,000	-	-	-	-	0%
<b>Total Expenditures</b>	<b>\$ 3,922,839</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>
Excess (Deficiency) for Year	\$ (413,234)	\$ -	\$ -	\$ -		
<b>Other Financing Sources (Uses):</b>						
Transfers In	-	-	-	-		
Transfer Out	(283,695)	-	-	-		
Fund Balances - Beginning of Year	696,929	-	-	-		
Fund Balances - End of Year	\$ -	\$ -	\$ -	\$ -		

# Park City School District

## Capital Projects Fund Revenues

Current as of: June 21, 2016

	Actual 2014-2015	Original 2015-2016	Final 2015-2016	Adopted 2016-2017	FY17-FY16F	
					Variance Amount	Variance Percent
<b>Local Sources:</b>						
1100 - Property Taxes						
Local Capital Outlay	\$ 5,038,444	\$ 4,840,819	\$ 4,853,549	\$ 5,007,329	\$ 153,780	3%
1500 - Earnings on Investments	100,592	100,000	201,229	201,229	-	0%
1900 - Other Local Revenue	346,006	314,647	296,998	296,998	-	0%
Total Local Sources	5,485,042	5,255,466	5,351,776	5,505,556	153,780	3%
<b>State Sources:</b>						
3900 - Other State Revenue	28,707	-	-	-	-	0%
Total State Sources	28,707	-	-	-	-	0%
<b>Total Revenues</b>	<b>\$ 5,513,749</b>	<b>\$ 5,255,466</b>	<b>\$ 5,351,776</b>	<b>\$ 5,505,556</b>	<b>\$ 153,780</b>	<b>3%</b>

## Expenditures

	Actual 2014-2015	Original 2015-2016	Final 2015-2016	Adopted 2016-2017	FY17-FY16F	
					Adopted 2016-2017	Variance Percent
<b>Capital Outlay:</b>						
300 - Purchased Services	\$ 79,125	\$ -	74,234	-	(74,234)	-100%
400 - Purchased Property Services	1,896,022	2,178,000	\$ 3,661,265	\$ 6,498,063	\$ 2,836,798	77%
500 - Other Purchased Services	6,885	-	3,577	-	(3,577)	(100%)
700 - Property	-	60,000	-	-	-	0%
732 - School Buses	317,740	-	-	340,000	340,000	0%
733 - Furniture	27,567	18,021	27,335	17,511	(9,824)	(36%)
734 - Tech and Security Equipment	1,204,605	1,705,711	1,771,542	1,860,000	88,458	5%
735 - Non-Bus Vehicles	27,118	-	-	-	-	0%
736 - Technology Software	24,220	-	73,986	85,000	11,014	15%
739 - Equipment	245,799	397,324	504,465	366,643	(137,822)	(27%)
800 - Other	-	500,000	247,651	-	(247,651)	0%
<b>Total Expenditures</b>	<b>\$ 3,829,081</b>	<b>\$ 4,859,056</b>	<b>\$ 6,364,055</b>	<b>\$ 9,167,217</b>	<b>\$ 2,877,396</b>	<b>45%</b>
Excess (Deficiency) for Year	\$ 1,684,668	\$ 396,410	\$ (1,012,279)	\$ (3,661,661)		
<b>Other Financing Sources (Uses):</b>						
Transfers In (Out)	283,696	-	-	-		
Sale of Capital Assets	49,087	-	-	-		
Total Other Financing Sources (Uses)	\$ 332,783	\$ -	\$ -	\$ -		
Fund Balances - Beginning of Year	19,002,850	18,350,061	21,020,301	20,008,022		
Fund Balances - End of Year	\$ 21,020,301	\$ 18,746,471	\$ 20,008,022	\$ 16,346,361		
<b>Summary of Fund Balances - End of Year:</b>						
Committed to:						
Capital Projects	21,020,301	18,746,471	20,008,022	16,346,361		
Unassigned	-	-	-	-		
Total Fund Balances	\$ 21,020,301	\$ 18,746,471	\$ 20,008,022	\$ 16,346,361		

# Park City School District

## Food Services Revenues

Current as of: June 21, 2016

	<u>Actual</u> <u>2014-2015</u>	<u>Original</u> <u>2015-2016</u>	<u>Final</u> <u>2015-2016</u>	<u>Adopted</u> <u>2016-2017</u>	<u>FY17-FY16F</u>	
					<u>Variance</u> <u>Amount</u>	<u>Variance</u> <u>Percent</u>
<b>Local Sources:</b>						
1500 - Earnings on Investments	\$ 1,653	\$ 1,677	\$ 4,109	\$ 4,109	\$ -	0%
1610 - Sales to Pupils	544,630	622,488	622,488	622,488	-	0%
1620 - Sales to Adults	12,917	12,657	12,701	12,701	-	0%
1690 - Other Local Revenue	85,194	328	1,328	1,328	-	0%
Total Local Sources	<u>644,394</u>	<u>637,150</u>	<u>640,626</u>	<u>640,626</u>	<u>-</u>	<u>0%</u>
<b>State Sources:</b>						
3770 - Liquor Tax	234,599	211,800	244,881	244,881	-	0%
Total State Sources	<u>234,599</u>	<u>211,800</u>	<u>244,881</u>	<u>244,881</u>	<u>-</u>	<u>0%</u>
<b>Federal Sources:</b>						
4571 - Lunch Reimbursement	491,915	469,851	470,851	469,851	(1,000)	0%
4574 - Breakfast Reimbursement	82,690	81,190	81,190	81,190	-	0%
4500 - Other Programs	13,856	14,470	13,470	13,470	-	0%
4970 - Donated Commodities	94,187	90,855	90,855	90,855	-	0%
Total Federal Sources	<u>682,648</u>	<u>656,366</u>	<u>656,366</u>	<u>655,366</u>	<u>(1,000)</u>	<u>0%</u>
<b>Total Revenues</b>	<b><u>\$ 1,561,641</u></b>	<b><u>\$ 1,505,316</u></b>	<b><u>\$ 1,541,873</u></b>	<b><u>\$ 1,540,873</u></b>	<b><u>\$ (1,000)</u></b>	<b><u>0%</u></b>

## Expenditures

	<u>Actual</u> <u>2014-2015</u>	<u>Original</u> <u>2015-2016</u>	<u>Final</u> <u>2015-2016</u>	<u>Adopted</u> <u>2016-2017</u>	<u>FY17-FY16F</u>	
					<u>-</u> <u>-</u>	<u>Variance</u> <u>Percent</u>
<b>Food Services:</b>						
100 - Salaries	\$ 551,480	\$ 566,319	\$ 551,696	\$ 613,079	\$ 61,383	11%
200 - Employee Benefits	337,885	332,391	320,354	333,222	12,868	4%
300 - Purchased Professional Services	860	1,333	6,562	6,562	-	0%
400 - Purchased Property Services	12,721	15,503	16,621	15,503	(1,118)	(7%)
500 - Other Purchased Services	39,961	55,921	55,921	55,921	-	0%
600 - Supplies	49,743	76,254	36,762	36,743	(19)	0%
630 - Food	554,959	457,595	530,950	668,189	137,239	26%
700 - Equipment	-	-	1,814	1,814	-	0%
Total Expenditures	<u>\$ 1,547,609</u>	<u>\$ 1,505,316</u>	<u>\$ 1,520,680</u>	<u>\$ 1,731,033</u>	<u>\$ 210,353</u>	<u>14%</u>
Excess (Deficiency) for Year	\$ 14,032	\$ -	\$ 21,193	\$ (190,160)		
<b>Other Financing Sources (Uses):</b>						
Transfers In (Out)	-	-	-	190,000		
Fund Balances - Beginning of Year	388,636	266,653	402,668	423,861		
Fund Balances - End of Year	<u>\$ 402,668</u>	<u>\$ 266,653</u>	<u>\$ 423,861</u>	<u>\$ 423,701</u>		

# Park City School District

## Park City Education Foundation Revenues

Current as of: June 21, 2016

	<u>Actual 2014-2015</u>	<u>Original 2015-2016</u>	<u>Final 2015-2016</u>	<u>Adopted 2016-2017</u>	<u>FY17-FY16F</u>	
					<u>Variance Amount</u>	<u>Variance Percent</u>
<b>Local Sources:</b>						
1500 - Earnings on Investments	\$ 6,970	\$ -	\$ -	\$ -	\$ -	0%
1900 - Other Local Revenue	1,374,249	1,339,071	1,500,000	1,695,000	195,000	13%
<b>Total Revenues</b>	<b>\$ 1,381,219</b>	<b>\$ 1,339,071</b>	<b>\$ 1,500,000</b>	<b>\$ 1,695,000</b>	<b>\$ 195,000</b>	<b>13%</b>

## Expenditures

	<u>Actual 2014-2015</u>	<u>Original 2015-2016</u>	<u>Final 2015-2016</u>	<u>Adopted 2016-2017</u>	<u>FY17-FY16F</u>	
					<u>Adopted 2016-2017</u>	<u>Variance Percent</u>
100 - Salaries	\$ 250,671	\$ 219,746	\$ 243,148	\$ 249,342	\$ 6,194	3%
200 - Employee Benefits	114,378	112,491	119,612	123,627	4,015	3%
300 - Purchased Professional Services	1,795	26,852	1,800	1,800	-	0%
400 - Purchased Property Services	-	-	-	-	-	0%
500 - Other Purchased Services	1,103,316	989,268	1,110,800	1,121,000	10,200	1%
600 - Supplies	205,972	99,194	201,200	179,800	(21,400)	(11%)
700 - Equipment	8,840	-	-	-	-	0%
800 - Other	-	2,394	2,394	2,400	6	0%
<b>Total Expenditures</b>	<b>\$ 1,684,972</b>	<b>\$ 1,449,945</b>	<b>\$ 1,678,954</b>	<b>\$ 1,677,969</b>	<b>\$ (985)</b>	<b>0%</b>
Excess (Deficiency) for Year	\$ (303,753)	\$ (110,874)	\$ (178,954)	\$ 17,031		
<b>Other Financing Sources (Uses):</b>						
Transfer In	204,461	208,667	208,667	208,667	-	0%
Transfers Out	-	-	-	-	-	0%
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 204,461</b>	<b>\$ 208,667</b>	<b>\$ 208,667</b>	<b>\$ 208,667</b>	<b>\$ -</b>	<b>0%</b>
Fund Balances - Beginning of Year	1,587,840	1,731,319	1,488,548	1,518,261		
Fund Balances - End of Year	<b>\$ 1,488,548</b>	<b>\$ 1,829,112</b>	<b>\$ 1,518,261</b>	<b>\$ 1,743,959</b>		

# Park City School District

Current as of: June 21, 2016

## Total District Revenues

	<i>Actual</i> <i>2014-2015</i>	<i>Original</i> <i>2015-2016</i>	<i>Final</i> <i>2015-2016</i>	<i>Adopted</i> <i>2016-2017</i>	<i>FY17-FY16F</i>	
					<i>Variance</i> <i>Amount</i>	<i>Variance</i> <i>Percent</i>
<b>Local Sources:</b>						
Taxes	\$ 58,028,642	\$ 57,526,507	\$ 58,698,449	\$ 60,659,993	\$ 1,961,544	3%
Earnings on Investments	232,938	183,954	365,149	365,149	-	0%
Other Local Revenues	7,024,137	6,948,947	7,380,541	7,272,734	(107,807)	-1%
Total Local Sources	65,285,717	64,659,408	66,444,139	68,297,876	1,853,737	3%
<b>State Sources:</b>	4,991,320	4,892,461	4,236,521	4,000,769	(235,752)	-6%
<b>Federal Sources:</b>	1,859,263	1,812,266	1,868,166	1,793,011	(75,155)	-4%
<b>Total Revenues</b>	<b>\$ 72,136,300</b>	<b>\$ 71,364,135</b>	<b>\$ 72,548,826</b>	<b>\$ 74,091,656</b>	<b>\$ 1,542,830</b>	<b>2%</b>

## Expenditures

	<i>Actual</i> <i>2014-2015</i>	<i>Original</i> <i>2015-2016</i>	<i>Final</i> <i>2015-2016</i>	<i>Adopted</i> <i>2016-2017</i>	<i>Variance</i>	
					<i>Amount</i>	<i>Percent</i>
<b>Expenditures by Object:</b>						
100 - Salaries	\$ 31,293,972	\$ 33,091,956	\$ 32,604,855	\$ 34,205,212	\$ 1,600,357	5%
200 - Employee Benefits	16,930,558	17,593,461	17,215,295	18,101,801	886,506	5%
300 - Purchased Professional Services	499,380	451,719	546,090	431,066	(115,024)	-21%
400 - Purchased Property Services	3,293,074	3,457,238	5,079,557	8,020,212	2,940,655	58%
500 - Other Purchased Services	1,969,230	2,024,154	2,149,509	1,922,772	(226,737)	-11%
600 - Supplies	5,930,738	6,568,939	6,996,792	7,123,970	127,178	2%
700 - Property	2,024,197	2,304,829	2,558,299	2,830,809	272,510	11%
800 - Other	5,966,181	6,449,958	6,841,040	6,521,666	(319,374)	-5%
<b>Total Expenditures</b>	<b>\$ 67,907,330</b>	<b>\$ 71,942,254</b>	<b>\$ 73,991,437</b>	<b>\$ 79,157,508</b>	<b>\$ 5,166,071</b>	<b>7%</b>
Excess (Deficiency)	\$ 4,228,970	\$ (578,119)	\$ (1,442,611)	\$ (5,065,852)	\$ (3,623,241)	251%
Other Sources (Uses)	49,087	-	-	-		
Fund Balances - Beginning	35,867,619	34,365,067	40,145,676	38,703,071		
Fund Balances - Ending	40,145,676	33,786,948	38,703,065	33,637,219		



**Park City School District**  
**The General Fund - Rainy Day Balance**

	<b>Actual 2014-2015</b>	<b>Original 2015-2016</b>	<b>Final 2015-2016</b>	<b>Adopted 2016-2017</b>
<b>Revenues:</b>				
Property Taxes and Other Local Sources	\$ 50,563,526	\$ 53,747,211	\$ 55,074,845	\$ 56,579,802
State Sources	\$ 4,728,014	\$ 4,680,661	\$ 3,991,640	\$ 3,755,888
Federal Sources	\$ 1,176,615	\$ 1,155,900	\$ 1,211,800	\$ 1,137,645
<b>Total Revenues</b>	<b>56,468,155</b>	<b>59,583,772</b>	<b>60,278,285</b>	<b>61,473,335</b>
<b>Expenditures:</b>				
Instruction	32,434,497	35,125,517	34,617,849	36,624,271
Support Services:				
Student Services	2,447,840	2,473,255	2,568,715	2,722,503
Staff Services	3,162,792	3,424,557	3,509,968	3,371,428
Executive Administration	573,866	588,053	604,921	666,498
School Administration	2,958,425	2,832,428	2,914,699	2,864,960
Central Administration	2,969,018	2,993,146	3,057,354	3,219,567
Operation & Maintenance of Facilities	4,644,256	4,853,100	4,899,774	5,093,022
To and From Transportation	2,354,087	2,427,955	2,288,329	2,259,976
Community Services	1,656,701	5,790,027	6,115,206	5,908,658
<b>Total Expenditures</b>	<b>53,201,482</b>	<b>60,508,038</b>	<b>60,576,815</b>	<b>62,730,883</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	3,266,673	(924,266)	(298,530)	(1,257,548)
<b>Other Financing Sources:</b>				
Net Transfer	486,253	(208,667)	(208,667)	(398,667)
<b>Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures</b>	<b>3,752,926</b>	<b>(1,132,933)</b>	<b>(507,197)</b>	<b>(1,656,215)</b>
Rainy Day Funds* - Beginning of Year	10,931,124	11,630,843	15,196,058	15,201,757
Rainy Day Funds* - End of Year	\$ 15,196,058	\$ 11,588,624	\$ 15,201,757	\$ 13,545,542
<b>Recommended Rainy Day Fund Balance**</b>	<b>\$ 8,866,914</b>	<b>\$ 9,384,673</b>	<b>\$ 9,346,136</b>	<b>\$ 9,705,147</b>
<b>Excess/(Deficiency) from Recommendation</b>	<b>\$ 6,329,144</b>	<b>\$ 2,203,951</b>	<b>\$ 5,855,621</b>	<b>\$ 3,840,395</b>

\*Rainy Day funds are comprised of the Economic Stabilization reserves and Unassigned fund balance.

\*\* Recommended balance equals two months school operating expenditures.

**Park City School District FY2015 Maximum Tax Rates  
as of June 19, 2015**

Tax Levies	FY2016	Home Tax	FY2016	Home Tax
	Rates	\$ 650,000	Max Rates	\$ 650,000
Basic	0.001736	\$ 621	State Mandated	\$ -
Debt Service	-	-	As needed	-
Certified Tax Rates:				
Voted Leeway	0.001323	473	0.002000	242
Board Local	0.001018	364	0.001800	280
Capital Local	0.000384	137	0.003000	935
Judgment	-	-	As needed	-
Grand Total:	0.004461	\$ 1,595	-----	\$ 1,457

**Total Tax Ceiling \$ 3,052**

For each additional \$1million            0.000085    \$ 998,572.68  
on a \$650,000 Home                                \$ 30.39  
on a \$650,000 Business/Non-Resident        \$ 55.25  
For each .0001 tax increase =                 \$ 1,174,791.38

**Park City School District FY2017 Adopted Tax Rates  
as of June 21, 2016**

Tax Levies	FY2016	Home Tax	FY2016	Home Tax
	Rates	\$ 650,000	Max Rates	\$ 650,000
Basic	0.001675	\$ 599	State Mandated	\$ -
Debt Service	-	-	As needed	-
Certified Tax Rates:				
Voted Leeway	0.001240	443	0.002000	272
Board Local	0.000945	338	0.001800	306
Capital Local	0.000360	129	0.002400	729
Judgment	-	-	As needed	-
Grand Total:	0.004220	\$ 1,509	-----	\$ 1,307

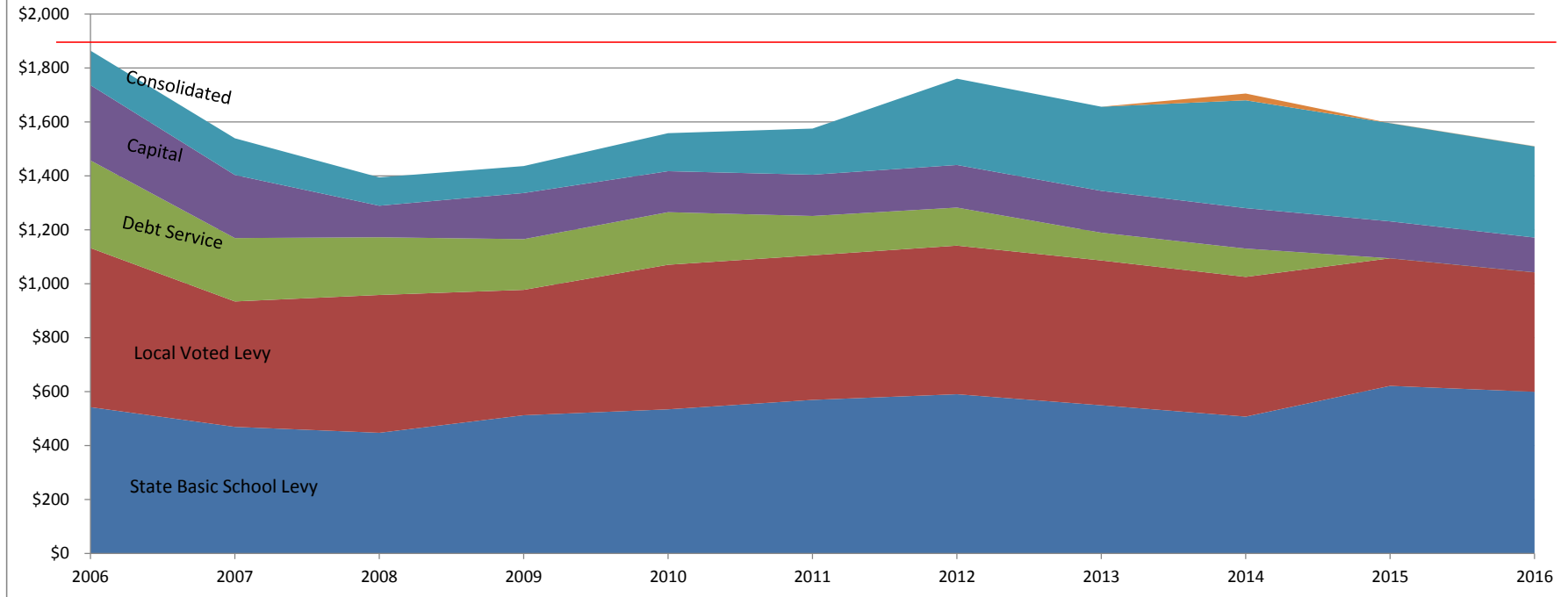
**Total Tax Ceiling \$ 2,816**

For each additional \$1million            0.000078    \$ 1,005,442.50  
on a \$650,000 Home                                \$ 23.60  
on a \$650,000 Business/Non-Resident        \$ 42.90  
For each .0001 tax increase =                 \$ 1,289,028.85

**Park City School District Taxes**  
Includes Redemptions and FiLT

<b>Rates</b>	<b>2014-2015 Actual</b>	<b>2015-2016 Final Budget</b>	<b>2016-2017 Adopted Budget</b>	<b>2016-2017 Change</b>
Basic	0.001419	0.001736	0.001675	(0.000061)
Debt Service	0.000293	-	-	-
Judgment	0.000069	-	-	-
Total:	0.001781	0.001736	0.001675	(0.000061)
Voted Leeway	0.001449	0.001323	0.001240	(0.000083)
Board Local	0.001120	0.001018	0.000945	(0.000073)
Capital Local	0.000420	0.000384	0.000360	(0.000024)
Certified Tax Rate Total:	0.002989	0.002725	0.002545	(0.000180)
Grand Total:	0.004770	0.004461	0.004220	(0.000241)
<b>Revenues</b>	<b>2014-2015 Actual</b>	<b>2015-2016 Final Budget</b>	<b>2016-2017 Adopted Budget</b>	<b>2016-2017 Change</b>
Basic	\$ 16,892,967	\$ 22,091,494	\$ 23,297,986	\$ 1,206,492
Debt Service	3,506,658	-	-	-
Judgment	825,800	-	-	-
Total:	21,225,425	22,091,494	23,297,986	1,206,492
Voted Leeway	17,276,575	16,835,856	17,247,465	411,609
Board Local	13,354,714	12,954,574	13,144,237	189,663
Capital Local	5,038,444	4,853,549	5,007,329	153,780
Certified Tax Rate Yield:	35,669,733	34,643,979	35,399,031	755,052
Grand Total:	\$ 56,895,158	\$ 56,735,473	\$ 58,697,017	\$ 1,961,544
<b>Collection Rates (5 year avg):</b>	<b>2014-2015 Actual</b>	<b>2015-2016 Final Budget</b>	<b>2016-2017 Adopted Budget</b>	
	93.64%	95.15%	95.15%	
<b>Assessed Valuation (adj for RDA)</b>	<b>\$ 11,595,510,508</b>	<b>\$ 12,658,411,073</b>	<b>\$ 13,663,354,368</b>	
<b>Home/Business Value:</b>	<b>\$ 650,000</b>	<b>\$ 650,000</b>	<b>\$ 650,000</b>	
<b>Tax Paid--Residential</b>	<b>\$ 1,705</b>	<b>\$ 1,595</b>	<b>\$ 1,509</b>	
Change from prior:	\$ 50	\$ (60)	\$ (196)	
<b>Tax Paid--Business, Non-Residential</b>	<b>\$ 3,101</b>	<b>\$ 2,900</b>	<b>\$ 2,743</b>	
Change from prior:	\$ 91	\$ (110)	\$ (358)	

## Park City School Property Taxes on a \$650,000 Primary Residence



	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Basic School Levy	\$542	\$469	\$447	\$512	\$534	\$569	\$590	\$549	\$507	\$621	\$599
Voted Leeway	\$590	\$465	\$511	\$465	\$536	\$536	\$551	\$537	\$518	\$473	\$443
Debt Service	\$325	\$235	\$214	\$188	\$195	\$146	\$141	\$103	\$105	\$0	\$0
Capital	\$279	\$234	\$117	\$171	\$152	\$153	\$158	\$155	\$150	\$137	\$129
Consolidated	\$128	\$136	\$105	\$100	\$141	\$171	\$320	\$312	\$400	\$364	\$338
Judgment Levy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25	\$0	\$0
<b>Total</b>	<b>\$1,864</b>	<b>\$1,539</b>	<b>\$1,394</b>	<b>\$1,436</b>	<b>\$1,558</b>	<b>\$1,575</b>	<b>\$1,760</b>	<b>\$1,656</b>	<b>\$1,705</b>	<b>\$1,595</b>	<b>\$1,509</b>