

Park City School District
Highlights of FY2015 Preliminary budget

Enrollment Growth

Park City School District experienced a 4.6% enrollment growth in the 2013-14 school year. Primarily the growth was experienced in the secondary schools. The enrollment growth is expected to increase by 110 student or 2.4% for the 2014-15 school year; again primarily in the secondary schools.

Budget Changes

The state legislature increased the value of the weighted pupil unit, the basic funding unit for public education, by 2.5%. In addition to the enrollment growth the value increase will provide over \$570,000 in new state revenue to the district.

Property tax is also anticipated to increase. Assessed valuations are expected to increase by over 4% while new properties entered on the tax rolls will increase assessed values by an additional 0.7%. The new growth is anticipated to generate approximately \$170,000 in additional revenue for the district.

The board is proposing a tax increase through the Board Local Levy. The increase is designed to generate \$3 million in new property tax revenue. The primary budget pressures causing this action stem from the substantial enrollment increase this year and expected increase for next year. The average per pupil expenditure of the district is \$10,100 per student. With the state legislature providing \$2,972 towards the district's total per student expenditure, the district must either reduce education offerings to students or seek to make up the difference in per pupil spending to maintain the quality of education expected by the parents and students of the district. The overall impact of this school year's growth of over 200 students and the anticipated growth of over 100 students next school year amounts to over \$2.2 million. Additionally, the board is proposing to increase the number teaching staff by over 8.5 FTE at a cost of nearly \$876,000. The additional teachers will help to alleviate the upward class-size pressures felt this year and help to avoid repeating those pressures next school year.

Fund Consolidation

In an effort to provide more accurate and comparable financial information to the public, the board is proposing to consolidate the Non K-12 Programs Fund and elements of the Student Activities Fund into the General Fund. There will be no loss of information or tracking of revenue and expenditures of these programs through this accounting move. The consolidation will provide a more reliable and comparable accounting of the district's General Fund. The Non K-12 Programs can now be found under the title of Community Services found at the end of the expenditure page of the district's General Fund. The School LAND Trust revenues and Adult Education revenues can now be found in the State Sources section of the revenue page of the General Fund.

These accounting consolidations have made the General Fund appear to have increased in revenue by over 15% and expenditures by a like amount. A consolidations detail page is provided to separate the growth in the General Fund from the consolidation effects. The underlying base increase for the FY2015 budget is 8% revenue growth primarily through the increase in the Board local Levy while expenditures will increase by 8% to fund the costs of enrollment growth and employee compensation.

FY2015 PRELIMINARY GENERAL FUND BUDGET

Preliminary FY2015 Expenditure Proposals

FY2015 Preliminary Expenditure Proposals

Negotiated Salary increases including steps, endorsements and performance pay	\$ 1,575,779
Retirement increase of 8%	418,063
Health Insurance premium increase of 14.6%	883,790
Additional Teachers at EHMS	472,500
Additional Kindergarten at MPES	52,500
Activity Director FTE Increase at PCHS	35,700
9 sections for math and science at TMJH and PCHS	157,500
Additional counselor	21,000
Extended contract for teaching/reteaching math and science for non-proficient students in content link at PCHS	35,700
Two FTE at PCHS	220,000
Total FY2015 Preliminary Expenditure Proposals	\$ 3,872,532

6/6/2014

Park City School District

The General Fund Consolidation Detail Revenues

	Final 2013-2014	BASE FY15-FY14F			CONSOLIDATION		
		Preliminary 2014-2015	Variance Amount	Variance Percent	Non K-12 Adjustments	Student Svcs Adjustments	Preliminary 2014-2015
Local Sources:							
1100 - Property Taxes							
Basic	\$ 17,033,794	\$ 15,989,947	\$ (1,043,847)	-6%	\$ -	\$ -	\$ 15,989,947
Voted Leeway	16,726,423	16,328,000	(398,423)	-2%	-	-	16,328,000
Board Local	8,425,824	11,085,560	2,659,736	32%	1,535,116	-	12,620,676
Recapture	(457,233)	-	457,233	-100%	-	-	-
Judgement Levy	-	777,524	777,524	0%	-	-	777,524
Refund	-	(778,625)	(778,625)	0%	-	-	(778,625)
1300 - Tuition	-	-	-	0%	741,510	-	741,510
1500 - Earnings on Investments	78,310	78,310	-	0%	1,407	-	79,717
1900 - Local Revenue	22,302	209,634	187,332	840%	311,807	-	521,441
1960 - Local Governments	505,677	492,140	(13,537)	-3%	-	-	492,140
Total Local Sources	\$ 42,335,097	\$ 44,182,490	\$ 1,847,393	4%	\$ 2,589,840	\$ -	\$ 46,772,330
State Sources:							
Minimum School Program							
3010 - Charter School Local Replacement	(127,040)	(127,040)	-	0%	-	-	(127,040)
3010 - Regular School Programs - K-12	12,800,840	13,209,467	408,627	3%	-	-	13,209,467
3020 - Professional Staff	1,504,271	1,552,127	47,856	3%	-	-	1,552,127
3025 - Administrative Costs	173,940	178,320	4,380	3%	-	-	178,320
3100 - Special Education	1,189,885	1,206,004	16,119	1%	46,993	-	1,252,997
3155 - Career and Technology Education	697,591	581,341	(116,250)	-17%	-	-	581,341
3230 - Class Size Reduction	795,841	840,324	44,483	6%	-	-	840,324
Less Basic Levy	(17,162,368)	(15,462,553)	1,699,815	-10%	(48,747)	-	(15,511,300)
Total Basic School Program	\$ (127,040)	\$ 1,977,990	\$ 2,105,030	-1657%	\$ (1,754)	\$ -	\$ 1,976,236
Other Minimum School Program							
3260 - Adult High School	-	-	-	0%	39,130	-	39,130
3330 - Accelerated Students	74,750	75,250	500	1%	-	-	75,250
3336 - At-Risk Programs	101,572	100,013	(1,559)	-2%	-	-	100,013
3405 - Flexible Allocation	171,414	169,064	(2,350)	-1%	-	-	169,064
3415 - Pupil Transportation	783,497	800,152	16,655	2%	-	-	800,152
3520 - School LAND Trust	-	-	-	0%	-	331,325	331,325
3635 - Critical Languages/Dual Immersion	90,000	60,000	(30,000)	-33%	-	-	60,000
3641 - Early Intervention	53,339	52,946	(393)	-1%	-	-	52,946
3805 - Reading Achievement	28,571	28,969	398	1%	-	-	28,969
3851 - Classroom Supplies and Materials	-	-	-	0%	-	44,071	44,071
3876 - Educator Salary Adjustment	1,448,703	1,448,703	-	0%	-	-	1,448,703
3876 - USTAR	170,000	327,500	157,500	93%	-	-	327,500
3900 - Other State Revenue	164,769	36,856	(127,913)	-78%	-	-	36,856
Total Other Minimum School Program	3,086,615	3,099,453	12,838	0%	39,130	375,396	3,513,979
Total State Support	\$ 2,959,575	\$ 5,077,443	\$ 2,117,868	72%	\$ 37,376	\$ 375,396	\$ 5,490,215
Federal Sources:							
4520 - IDEA Special Education	692,717	692,717	-	0%	17,904	-	710,621
4530 - Applied Technology	30,248	30,248	-	0%	-	-	30,248
4810 - Forest Reserve	46,367	46,367	-	0%	-	-	46,367
4800 - NCLB	92,367	92,367	-	0%	-	-	92,367
4801 - Title I	268,544	268,544	-	0%	31,500	-	300,044
Other Federal	-	-	-	0%	-	-	-
Total Federal Sources	1,130,243	1,130,243	-	0%	49,404	-	1,179,647
Total Revenues	\$ 46,424,915	\$ 50,390,176	\$ 3,965,261	9%	\$ 2,676,620	\$ 375,396	\$ 53,442,192

Expenditures

	Final 2013-2014	Preliminary 2014-2015	BASE FY15-FY14F		CONSOLIDATION		
			Variance Amount	Variance Percent	Non K-12 Adjustments	Student Svcs Adjustments	Preliminary 2014-2015
Instruction (1000):							
Salaries:							
131 - Teachers - Certificated	\$ 16,615,231	\$ 17,965,201	\$ 1,349,970	8%	\$ 120,708	\$ 12,044	\$ 17,973,353
132 - Substitute Teachers	174,861	165,785	(9,076)	-5%	6,474	-	172,259
135 - Special Assignment Contracts	259,823	378,505	118,682	46%	188,689	70,836	638,030
161 - Paraprofessionals	1,912,476	1,910,031	(2,445)	0%	402,714	56,937	2,369,682
Total Salaries	\$ 18,962,391	\$ 20,419,522	\$ 1,457,131	8%	\$ 718,585	\$ 139,817	\$ 21,153,324
Employee Benefits:							
210 - State Retirement	3,865,110	4,466,745	601,635	16%	134,239	23,030	4,594,496
220 - Social Security	1,406,533	1,517,392	110,859	8%	56,881	12,840	1,577,581
250 - Group Insurance	3,988,958	4,725,995	737,037	18%	77,721	3,170	4,764,491
290 - District Retiree/Other Benefits	-	-	-	0%	-	-	-
Total Employee Benefits	\$ 9,260,601	\$ 10,710,132	\$ 1,449,531	16%	\$ 268,841	\$ 39,040	\$ 10,936,568
Purchased Services:							
300 - Professional Services	36,902	45,697	8,795	24%	800	-	46,497
400 - Property Services	78,746	76,246	(2,500)	-3%	-	-	76,246
500 - Other Services	192,764	193,718	954	0%	3,382	-	197,100
Total Purchased Services	\$ 308,412	\$ 315,661	\$ 7,249	2%	\$ 4,182	\$ -	\$ 319,843
Supplies and Materials:							
610 - 640 - Supplies	541,711	631,125	89,414	17%	25,804	24,814	681,743
641 - Textbooks	400,739	206,138	(194,601)	-49%	-	174	206,312
670 - Software	140,565	173,246	32,681	23%	-	3,414	176,660
700 - Property	157,438	134,985	(22,453)	-14%	-	24,327	159,312
800 - Other	-	150,021	150,021	0%	24,264	25,514	199,799
Total Supplies and Materials	1,240,453	1,295,515	55,062	4%	50,068	78,243	1,423,826
Total Instruction	\$ 29,771,857	\$ 32,740,830	\$ 2,968,973	10%	\$ 1,041,676	\$ 257,100	\$ 33,833,561
Student Services (2100):							
Salaries:							
142 - Guidance & SPED Personnel	905,294	958,434	53,140	6%	-	-	958,434
143 - Health Services Personnel	111,996	118,301	6,305	6%	-	-	118,301
152 - Secretarial, Clerical, Para Pro	309,510	338,980	29,470	10%	74,602	-	413,582
Total Salaries	\$ 1,326,800	\$ 1,415,715	\$ 88,915	7%	\$ 74,602	\$ -	\$ 1,490,317
200 - Employee Benefits	743,326	842,831	99,505	13%	58,636	-	901,467
300 - Purchased Services	70,367	43,207	(27,160)	-39%	-	-	43,207
500 - Other Purchased Services	35,813	33,014	(2,799)	-8%	840	-	33,854
600 - Supplies and Materials	32,568	51,770	19,202	59%	1,517	-	53,287
700 - Property	1,664	1,450	(214)	-13%	-	-	1,450
Total Student Services	\$ 2,210,538	\$ 2,387,987	\$ 177,449	8%	\$ 135,595	\$ -	\$ 2,523,582
Staff Services (2200):							
Salaries:							
115 - Supervisors and Directors	121,474	127,215	5,741	5%	-	0	127,215
131 - Teacher Prof. Dev., Incl Sub.	656,111	722,800	66,689	10%	532	888	724,220
145 - Media Personnel	449,206	469,490	20,284	5%	-	-	469,490
161 and 162 - Paraprofessionals	270,743	273,850	3,107	1%	-	-	273,850
Total Salaries	\$ 1,497,534	\$ 1,593,355	\$ 95,821	6%	\$ 532	\$ 888	\$ 1,594,775
200 - Employee Benefits	748,980	848,063	99,083	13%	107	95	848,265
300 - Purchased Services	118,380	198,016	79,636	67%	-	-	198,016
500 - Travel, Communication	74,730	132,305	57,575	77%	-	8,516	140,821
610 - 630 Supplies	55,298	79,121	23,823	43%	-	-	79,121
644 - Library Books	39,399	35,370	(4,029)	-10%	-	-	35,370
645 - Periodicals	15,253	15,378	125	1%	-	-	15,378
646 - Audio Visual, Software	259	259	-	0%	-	-	259
700 - Property	-	-	-	0%	-	-	-
Total Instructional Staff Services	\$ 2,549,833	\$ 2,901,867	\$ 352,034	14%	\$ 639	\$ 9,499	\$ 2,912,005

Executive Administration (2300):

Salaries:

110 - Board and Administration	183,858	183,637	(221)	0%	-	-	183,637
152 - Secretarial and Clerical	72,671	73,842	1,171	2%	-	-	73,842
Total Salaries	\$ 256,529	\$ 257,479	\$ 950	0%	\$ -	\$ -	\$ 257,479

200 - Employee Benefits	220,722	232,204	11,482	5%	-	-	232,204
300 - Purchased Services	5,900	5,000	(900)	-15%	-	-	5,000
400 - Purchased Property Services	50	50	-	0%	-	-	50
500 - Other Purchased Services	42,199	26,007	(16,192)	-38%	-	-	26,007
600 - Supplies and Materials	11,048	17,083	6,035	55%	-	-	17,083
Total Board and Superintendent	\$ 536,448	\$ 537,823	\$ 1,375	0%	\$ -	\$ -	\$ 537,823

School Administration (2400):

Salaries:

121 - Principals and Assistants	1,152,053	1,235,423	83,370	7%	73,274	-	1,308,697
152 - Secretarial and Clerical	421,180	433,078	11,898	3%	-	-	433,078
100 - Other Salaries	98,503	6,597	(91,906)	-93%	-	-	6,597
Total Salaries	\$ 1,671,736	\$ 1,675,098	\$ 3,362	0%	\$ 73,274	\$ -	\$ 1,748,372

200 - Employee Benefits	870,105	960,314	90,209	10%	28,410	-	988,724
500 - Other Purchased Services	48,816	68,851	20,035	41%	140	-	68,991
600 - Supplies & Materials	5,421	21,402	15,981	295%	-	-	21,402
Total School Administration	\$ 2,596,078	\$ 2,725,665	\$ 129,587	5%	\$ 101,824	\$ -	\$ 2,827,489

Central Services (2500):

100 - Salaries	1,362,031	1,399,597	37,566	3%	-	-	1,399,597
200 - Employee Benefits	678,050	754,678	76,628	11%	-	-	754,678
300 - Purchased Services	124,289	142,485	18,196	15%	-	-	142,485
400 - Purchased Property Services	46,337	106,811	60,474	131%	-	-	106,811
500 - Other Purchased Services	157,795	187,164	29,369	19%	-	-	187,164
600 - Supplies and Materials	435,872	388,183	(47,689)	-11%	-	-	388,183
700 - Property	9,818	34,200	24,382	248%	-	-	34,200
800 - Other	1,940	5,096	3,156	163%	-	-	5,096
Total Central Services	\$ 2,816,132	\$ 3,018,214	\$ 202,082	7%	\$ -	\$ -	\$ 3,018,214

Operation & Maint. of Facilities (2600):

Salaries:

180 - Custodial/Maint.	1,218,299	1,255,188	36,889	3%	-	-	1,255,188
200 - Employee Benefits	777,099	866,775	89,676	12%	-	-	866,775
300 - Purchased Services	-	-	-	0%	-	-	-
400 - Purchased Property Services	1,253,001	1,158,331	(94,670)	-8%	-	-	1,158,331
500 - Other Purchased Services	54,601	45,183	(9,418)	-17%	-	-	45,183
600 - Supplies and Materials	1,537,693	1,562,561	24,868	2%	-	-	1,562,561
700 - Property	3,999	-	(3,999)	-100%	-	-	-
Total Operation & Maintenance	\$ 4,844,692	\$ 4,888,038	\$ 43,346	1%	\$ -	\$ -	\$ 4,888,038

To and From Student Trans. (2700):

Salaries:

152 - Secretarial and Clerical	78,587	80,470	1,883	2%	-	-	80,470
171 - Transportation Supervisors	62,647	64,447	1,800	3%	-	-	64,447
172 - Bus Drivers	704,296	713,856	9,560	1%	-	-	713,856
173 - Mechanics	166,566	171,131	4,565	3%	-	-	171,131
100 - Other Salaries	42,153	43,566	1,413	3%	-	-	43,566
Total Salaries	\$ 1,054,249	\$ 1,073,470	\$ 19,221	2%	\$ -	\$ -	\$ 1,073,470

200 - Employee Benefits	685,777	773,908	88,131	13%	-	-	773,908
300 - Purchased Services	5,854	5,854	-	0%	-	-	5,854
400 - Purchased Property Services	11,292	10,600	(692)	-6%	-	-	10,600
500 - Other Purchased Services	3,240	21,638	18,398	568%	98,674	-	120,312
600 - Other Supplies	211,575	205,160	(6,415)	-3%	-	-	205,160
626 - Motor Fuel	212,353	241,696	29,343	14%	-	-	241,696
800 - Cost Allocation	-	-	-	0%	-	-	-
Total Student Transportation	\$ 2,184,340	\$ 2,332,326	\$ 147,986	7%	\$ 98,674	\$ -	\$ 2,431,000

Community Services (3200):

100 - Salaries	-	-	-	0%	879,692	-	879,692
200 - Employee Benefits	-	-	-	0%	347,935	-	347,935
300 - Purchased Services	-	-	-	0%	52,400	-	52,400
400 - Purchased Property Services	-	-	-	0%	-	-	-
500 - Other Purchased Services	-	-	-	0%	52,081	-	52,081
600 - Supplies	-	-	-	0%	113,295	-	113,295
700 - Equipment	-	-	-	0%	8,298	-	8,298
800 - Other	-	-	-	0%	10,830	-	10,830
Total Community Services	\$ -	\$ -	\$ -	0%	\$ 1,464,531	\$ -	\$ 1,464,531

Total Expenditures **\$ 47,509,918** **\$ 51,532,750** **\$ 4,022,832** **8%** **\$ 2,842,939** **\$ 266,599** **\$ 54,436,243**

Excess (Deficiency) of Revenues Over Expenditures

\$ (1,085,003) \$ (1,142,574) \$ (57,571) \$ (166,319) \$ 108,797 \$ (994,051)

Park City School District

General Fund

Budget Forecast Tool

	Year 1 Orig. 2013-2014	Year 1 Fore. 2013-2014	Year 2 2014-2015	Year 3 2015-2016	Year 4 2016-2017	Year 5 2017-2018
Revenues:						
Local Sources	\$ 42,118,367	\$ 42,332,412	\$ 46,772,330	\$ 50,160,699	\$ 53,549,068	\$ 56,437,437
State Sources	2,975,075	2,959,575	5,490,215	5,990,215	6,490,215	6,990,215
Federal Sources	1,049,289	1,130,243	1,179,647	1,179,647	1,179,647	1,179,647
Total Revenues	\$ 46,142,731	\$ 46,422,230	\$ 53,442,192	\$ 57,330,561	\$ 61,218,930	\$ 64,607,299
Property Tax Growth			1%	2%	2%	2%
Tax Increase			3,000,000	2,500,000	2,500,000	2,000,000
Expenditures:						
Base Budget	\$ 46,412,572	\$ 47,509,918	\$ 51,640,304	\$ 53,466,250	\$ 57,432,751	\$ 61,082,196
Base Adjustments	(344,068)	(430,568)	(969,993)			
Health Cost Increases	-	-	883,381	1,270,865	1,148,042	1,308,768
Retirement Cost Increases	-	-	418,063	434,786	452,177	470,264
Supply Cost Increase (Fuel, Utilities, etc.)	-	-	-	93,677	101,171	109,265
Compensation Considerations	-	-	1,494,495	1,157,173	938,055	676,615
Additional Budget Considerations (enrolment growth, etc.)	-	-	-	1,010,000	1,010,000	1,010,000
Total Expenditures	\$ 46,068,504	\$ 47,079,350	\$ 53,466,250	\$ 57,432,751	\$ 61,082,196	\$ 64,657,108
Excess (Deficiency) of Revenues Over Expenditures	\$ 74,227	\$ (657,120)	\$ (24,058)	\$ (102,190)	\$ 136,734	\$ (49,809)
Available Rainy Day Funds - Beginning of Year	11,138,922	10,768,142	10,111,022	10,686,964	10,584,774	10,721,508
Rainy Day Funds - End of Year	\$ 11,213,149	\$ 10,111,022	\$ 10,686,964	\$ 10,584,774	\$ 10,721,508	\$ 10,671,699
Recommended Level of Rainy Day Funds (2 Months Operating Expenses)	\$ 7,678,084	\$ 7,918,320	\$ 9,072,707	\$ 9,572,125	\$ 10,180,366	\$ 10,776,185
Excess (Deficiency) of Recommended Rainy Day Funds	\$ 3,535,065	\$ 2,192,702	\$ 1,614,257	\$ 1,012,649	\$ 541,142	\$ (104,486)
May 2013 Projections		4,975,789	3,584,368	693,844	(3,537,379)	

Assumptions

Tax revenues assume 1% growth over projection period

State revenues assume \$500,000 increase per year tied to enrollment growth

Retirement rate increase of 2 percentage points per annum

Health Insurance increase of 14% per annum with premium contribution

Operations increase of 8% per annum

Estimated Tax Increase Impacts:

\$550,000 Residential	85.63	72.06	72.06	58.50
\$550,000 Secondary/Commercial	155.68	131.02	131.02	106.36

Park City School District Taxes
Includes Redemptions and FiLT

Rates	2012-2013 Actual	2013-2014 Actual	2014-2015 Preliminary	2014-2015 Change
Basic	0.001651	0.001535	0.001419	(0.000116)
Debt Service	0.000394	0.000287	0.000293	0.000006
Judgment	-	-	0.000069	0.000069
Total:	0.002045	0.001822	0.001781	(0.000041)
Voted Leeway	0.001542	0.001503	0.001449	(0.000054)
Board Local	0.000894	0.000872	0.001120	0.000248
Capital Local	0.000443	0.000433	0.000420	(0.000013)
Certified Tax Rate Total:	0.002879	0.002808	0.002989	0.000181
Grand Total:	0.004924	0.004630	0.004770	0.000140

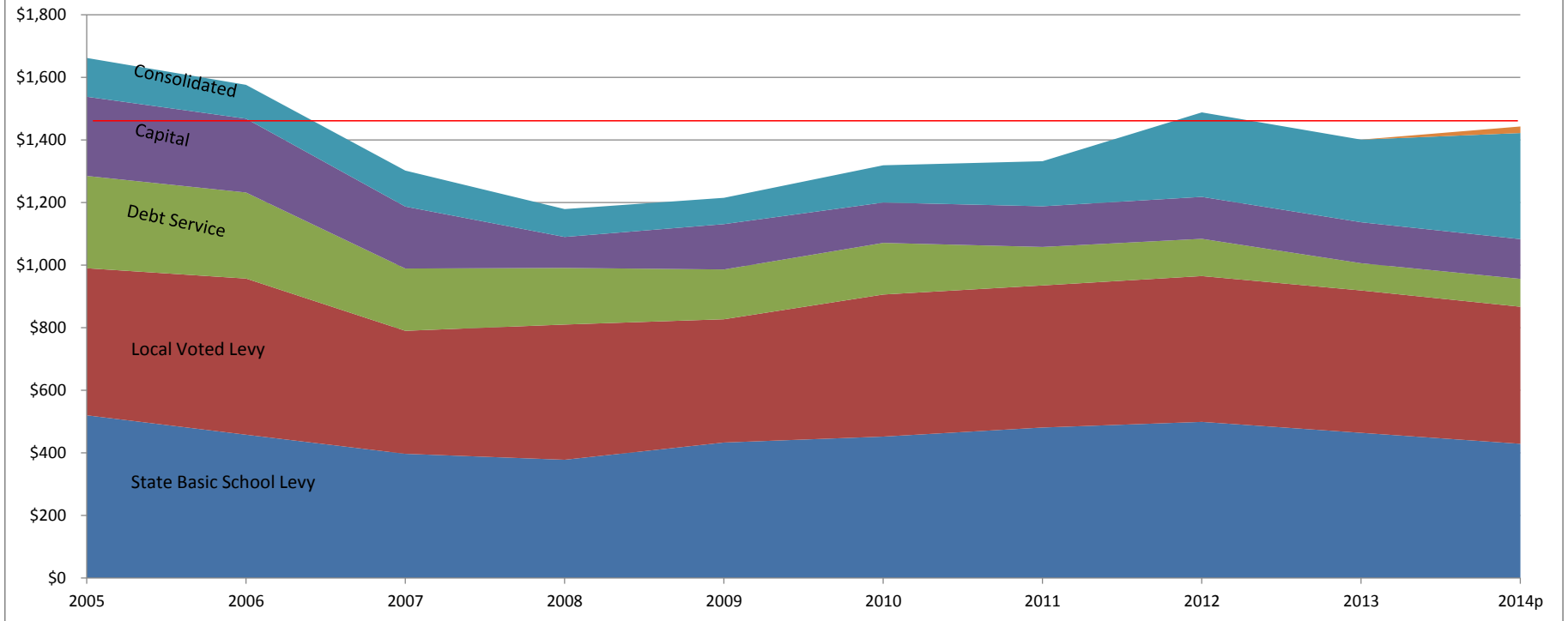
Revenues	2012-2013 Actual	2013-2014 Budgeted	2014-2015 Preliminary	2014-2015 Change
Basic	\$ 17,321,338	\$ 17,033,794	\$ 15,989,947	\$ (1,043,847)
Debt Service	4,453,961	3,193,935	3,301,659	107,724
Judgment	-	-	777,524	777,524
Total:	21,775,299	20,227,729	20,069,130	(158,599)
Voted Leeway	17,390,011	16,726,423	16,328,000	(398,423)
Board Local	10,104,231	9,713,653	12,620,676	2,907,023
Capital Local	4,995,831	4,818,723	4,732,753	(85,970)
Certified Tax Rate Yield:	32,490,073	31,258,799	33,681,429	2,422,630
Grand Total:	\$ 54,265,372	\$ 51,486,528	\$ 53,750,559	\$ 2,264,031
Change from FY11:				

	2012-2013 Actual	2013-2014 Actual	2014-2015 Preliminary
Collection Rates (5 year avg):	92.50%	92.55%	92.60%

Assessed Valuation (adj for RDA)	\$ 10,895,154,141	\$ 11,149,927,681	\$ 11,595,510,508
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	2012-2013	2013-2014	2014-2015
Home/Business Value:	\$ 550,000	\$ 550,000	\$ 550,000
Tax Paid--Residential	\$ 1,490	\$ 1,401	\$ 1,443
Change from prior:	\$ 156	\$ (89)	\$ 42
Tax Paid--Business, Non-Residential	\$ 2,708	\$ 2,547	\$ 2,624
Change from prior:	\$ 287	\$ (161)	\$ 77

Park City School Property Taxes on a \$550,000 Primary Residence



	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014p
Basic School Levy	\$520	\$458	\$397	\$378	\$433	\$452	\$481	\$499	\$464	\$429
Voted Leeway	\$470	\$499	\$393	\$432	\$394	\$454	\$454	\$466	\$455	\$438
Debt Service	\$295	\$275	\$199	\$181	\$159	\$165	\$123	\$119	\$87	\$89
Capital	\$253	\$236	\$198	\$99	\$145	\$129	\$130	\$134	\$131	\$127
Consolidated	\$124	\$108	\$115	\$89	\$84	\$119	\$144	\$270	\$264	\$339
Judgment Levy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21
Total	\$1,662	\$1,576	\$1,302	\$1,179	\$1,215	\$1,319	\$1,332	\$1,488	\$1,401	\$1,443

Park City School District

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

Current as of: August 14, 2014

	<u>Actual 2012-2013</u>	<u>Original 2013-2014</u>	<u>Final 2013-2014</u>	<u>Adopted 2014-2015</u>	<u>FY15-FY14F</u>	
					<u>Variance Amount</u>	<u>Variance Percent</u>
Revenues:						
Local Sources	\$ 42,510,243	\$ 42,118,367	\$ 42,332,412	\$ 46,772,330	\$ 4,439,918	10%
State Sources	3,262,681	2,975,075	2,959,575	5,490,215	2,530,640	86%
Federal Sources	1,130,510	1,049,289	1,130,243	1,179,647	49,404	4%
Total Revenues	\$ 46,903,434	\$ 46,142,731	\$ 46,422,230	\$ 53,442,192	\$ 7,019,962	15%
Expenditures:						
Instruction	\$ 27,193,662	\$ 28,859,093	\$ 29,771,857	\$ 33,833,561	\$ 4,061,704	14%
Support Services:						
Student Services	2,175,371	2,233,696	2,210,538	2,523,582	313,044	14%
Staff Services	2,407,465	2,291,297	2,549,833	2,912,005	362,172	14%
Executive Administration	425,625	534,476	536,448	537,823	1,375	0%
School Administration	2,334,523	2,466,528	2,596,078	2,827,489	231,411	9%
Central Administration	2,864,674	3,276,572	2,816,132	3,018,214	202,082	7%
Operation & Maintenance of Facilities	4,441,004	4,587,288	4,844,692	4,888,038	43,346	1%
To and From Transportation	2,133,774	2,163,622	2,184,340	2,431,000	246,660	11%
Total Expenditures	\$ 43,976,098	\$ 46,412,572	\$ 47,509,918	\$ 54,436,243	\$ 6,926,325	15%
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,927,336	\$ (269,841)	\$ (1,087,688)	\$ (994,051)	\$ 93,637	-9%
Other Financing Sources (Uses):						
Transfer In	354,087	525,000	611,500	1,178,660	567,160	93%
Transfers Out	(263,540)	(180,932)	(180,932)	(208,667)	(27,735)	15%
Total Other Financing Sources (Uses)	\$ 90,547	\$ 344,068	\$ 430,568	\$ 969,993	\$ 539,425	125%
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures	\$ 3,017,883	\$ 74,227	\$ (657,120)	\$ (24,058)		
Fund Balances - Beginning of Year	9,861,932	12,992,841	12,879,815	12,222,695		
Fund Balances - End of Year	\$ 12,879,815	\$ 13,067,068	\$ 12,222,695	\$ 12,198,637		
Summary of Fund Balances - End of Year:						
Restricted for:						
Community Services	\$ -	\$ -	\$ -	\$ 338,660		
Committed to:						
Contractual Obligations	-	-	-	-		
Employee Obligations	-	-	-	-		
Self-Insurance Medical and Dental	1,000,000	1,000,000	1,000,000	400,000		
Economic Stabilization (5%)	2,180,000	2,320,629	2,375,496	2,721,812		
Assigned to Compensated Absences, Recapture						
Compensated Absences	811,673	733,919	811,673	811,673		
Property Tax Recapture	300,000	200,000	300,000	-		
Unassigned	8,588,142	8,812,520	7,735,526	7,926,492		
Total Fund Balances	\$ 12,879,815	\$ 13,067,068	\$ 12,222,695	\$ 12,198,637		
Economic Stabilization (5%) and Unassigned both as a percent of expenditures	10,768,142 24.5%	11,133,149 24.0%	10,111,022 21.3%	10,648,304 19.6%		
2 months of Expenditures: Percent of Expenditures	7,329,350 16.7%	7,735,429 16.7%	7,918,320 16.7%	9,072,707 16.7%		

Notes:

* - Includes the consolidation of Fund 23 - Non K-12 Programs into the General Fund and state revenues from Fund 21 - Student Activity Fund.

Park City School District

The General Fund * Revenues

Current as of: August 14, 2014

	<u>Actual</u> <u>2012-2013</u>	<u>Original</u> <u>2013-2014</u>	<u>Final</u> <u>2013-2014</u>	<u>Adopted</u> <u>2014-2015</u>	<u>FY15-FY14F</u> <u>Variance</u> <u>Amount</u>	<u>Variance</u> <u>Percent</u>
Local Sources:						
1100 - Property Taxes						
Basic	\$ 17,321,338	\$ 17,757,707	\$ 17,033,794	1 \$ 15,989,947	\$ (1,043,847)	-6%
Voted Leeway	17,390,011	16,742,683	16,726,423	16,328,000	(398,423)	-2%
Board Local	10,104,231	8,435,259	8,425,824	12,620,676	4,194,852	50%
Recapture	(2,867,462)	(1,468,349)	(446,381)	2 -	446,381	-100%
Judgment Levy	-	-	-	777,524	777,524	0%
Refund	-	-	-	(778,625)	(778,625)	0%
1300 - Tuition	-	-	-	741,510	741,510	0%
1500 - Earnings on Investments	112,655	105,129	78,310	79,717	1,407	2%
1900 - Local Revenue	161,599	40,261	22,302	521,441	499,139	2238%
1960 - Local Governments	287,871	505,677	492,140	492,140	-	0%
Total Local Sources	\$ 42,510,243	\$ 42,118,367	\$ 42,332,412	\$ 46,772,330	\$ 4,439,918	10%
State Sources:						
Minimum School Program						
3010 - Charter School Local Replacement	(114,853)	(114,403)	(127,040)	(127,040)	-	0%
3010 - Regular School Programs - K-12	12,081,983	12,206,697	12,800,840	3 13,209,467	408,627	3%
3020 - Professional Staff	1,323,252	1,349,792	1,504,271	3 1,552,127	47,856	3%
3025 - Administrative Costs	170,520	173,940	173,940	178,320	4,380	3%
3100 - Special Education	1,238,376	1,183,904	1,189,885	1,252,997	63,112	5%
3155 - Career and Technology Education	590,316	619,111	697,591	4 581,341	(116,250)	-17%
3230 - Class Size Reduction	741,749	755,465	795,841	3 840,324	44,483	6%
Less Basic Levy	(16,146,196)	(16,288,909)	(17,162,368)	(15,511,300)	1,651,068	-10%
Total Basic School Program	\$ (114,853)	\$ (114,403)	\$ (127,040)	\$ 1,976,236	\$ 2,103,276	-1656%
Other Minimum School Program						
3260 - Adult High School	-	-	-	39,130	39,130	0%
3330 - Accelerated Students	79,356	79,076	74,750	75,250	500	1%
3336 - At-Risk Programs	110,570	90,688	101,572	100,013	(1,559)	-2%
3405 - Flexible Allocation	167,957	164,318	171,414	169,064	(2,350)	-1%
3415 - Pupil Transportation	844,185	765,589	783,497	800,152	16,655	2%
3520 - School LAND Trust	-	-	-	331,325	331,325	0%
3635 - Critical Languages/Dual Immersion	79,000	79,000	90,000	60,000	(30,000)	-33%
3641 - Early Intervention	44,702	53,339	53,339	52,946	(393)	-1%
3805 - Reading Achievement	28,571	28,571	28,571	28,969	398	1%
3851 - Classroom Supplies and Materials	-	-	-	44,071	44,071	0%
3876 - Educator Salary Adjustment	1,486,808	1,474,845	1,448,703	1,448,703	-	0%
3876 - USTAR	223,383	170,000	170,000	327,500	157,500	93%
3900 - Other State Revenue	313,002	184,052	164,769	5 36,856	(127,913)	-78%
Total Other Minimum School Program	<u>3,377,534</u>	<u>3,089,478</u>	<u>3,086,615</u>	<u>3,513,979</u>	<u>427,364</u>	<u>14%</u>
Total State Support	\$ 3,262,681	\$ 2,975,075	\$ 2,959,575	\$ 5,490,215	\$ 2,530,640	86%
Federal Sources:						
4520 - IDEA Special Education	651,011	685,017	692,717	710,621	17,904	3%
4530 - Applied Technology	32,933	29,640	30,248	30,248	-	0%
4810 - Forest Reserve	46,704	44,520	46,367	46,367	-	0%
4800 - NCLB	89,030	87,075	92,367	92,367	-	0%
4801 - Title I	310,832	198,942	268,544	3 300,044	31,500	12%
7669 - Edujobs	-	-	-	-	-	0%
Other Federal	-	4,095	-	-	-	0%
Total Federal Sources	1,130,510	1,049,289	1,130,243	1,179,647	49,404	4%
Total Revenues	\$ 46,903,434	\$ 46,142,731	\$ 46,422,230	\$ 53,442,192	\$ 7,019,962	15%

Notes:

1. Certified rate levied 4% lower than estimated
2. Reduction due to certified rate change, 4.5% increase in count of WPU and 2% increase in value of WPU
3. Increase in count of WPU
4. Recognition of carry forward
5. State grant for computer adaptive testing

* - Includes the consolidation of Fund 23 - Non K-12 Programs into the General Fund and state revenues from Fund 21 - Student Activity Fund.

Park City School District

The General Fund *
Expenditures

Current as of: August 14, 2014

	<u>Actual</u> <u>2012-2013</u>	<u>Original</u> <u>2013-2014</u>	<u>Final</u> <u>2013-2014</u>	<u>Adopted</u> <u>2014-2015</u>	<u>FY15-FY14F</u> <u>Variance</u> <u>Amount</u>	<u>Variance</u> <u>Percent</u>
Instruction (1000):						
Salaries:						
131 - Teachers - Certificated	\$ 15,500,710	\$ 16,656,563	\$ 16,615,231	\$ 17,973,353	\$ 1,358,122	8%
132 - Substitute Teachers	226,775	233,308	174,861	172,259	(2,602)	-1%
135 - Special Assignment Contracts	220,458	122,534	259,823	638,030	378,207	146%
161 - Paraprofessionals	1,858,119	1,556,785	1,912,476	2,369,682	457,206	24%
Total Salaries	\$ 17,806,062	\$ 18,569,190	\$ 18,962,391	\$ 21,153,324	\$ 2,190,933	12%
Employee Benefits:						
210 - State Retirement	3,420,733	3,658,614	3,865,110	4,594,496	729,386	19%
220 - Social Security	1,323,604	1,415,808	1,406,533	1,577,581	171,048	12%
250 - Group Insurance	3,270,129	3,473,824	3,988,958	4,764,491	775,533	19%
290 - District Retiree/Other Benefits	211,384	17,284	-	-	-	0%
Total Employee Benefits	\$ 8,225,850	\$ 8,565,530	\$ 9,260,601	\$ 10,936,568	\$ 1,675,967	18%
Purchased Services:						
300 - Professional Services	26,789	15,099	36,902	46,497	9,595	26%
400 - Property Services	5,945	-	78,746	76,246	(2,500)	-3%
500 - Other Services	170,325	136,929	192,764	197,100	4,336	2%
Total Purchased Services	\$ 203,059	\$ 152,028	\$ 308,412	\$ 319,843	\$ 11,431	4%
Supplies and Materials:						
610 - 640 - Supplies	451,070	986,014	541,711	681,743	140,032	26%
641 - Textbooks	239,985	282,722	400,739	206,312	(194,427)	-49%
670 - Software	147,224	303,609	140,565	176,660	36,095	26%
700 - Property	120,412	-	157,438	159,312	1,874	1%
800 - Other	-	-	-	199,799	199,799	0%
Total Supplies and Materials	958,691	1,572,345	1,240,453	1,423,826	183,373	15%
Total Instruction	\$ 27,193,662	\$ 28,859,093	\$ 29,771,857	\$ 33,833,561	\$ 4,061,704	14%
Student Services (2100):						
Salaries:						
142 - Guidance & SPED Personnel	880,138	855,533	905,294	958,434	53,140	6%
143 - Health Services Personnel	94,264	110,405	111,996	118,301	6,305	6%
152 - Secretarial, Clerical, Para Pro	375,165	410,968	309,510	413,582	104,072	34%
Total Salaries	\$ 1,349,567	\$ 1,376,906	\$ 1,326,800	\$ 1,490,317	\$ 163,517	12%
200 - Employee Benefits	663,494	685,097	743,326	901,467	158,141	21%
300 - Purchased Services	75,387	61,696	70,367	43,207	(27,160)	-39%
500 - Other Purchased Services	37,973	50,531	35,813	33,854	(1,959)	-5%
600 - Supplies and Materials	41,112	59,466	32,568	53,287	20,719	64%
700 - Property	7,838	-	1,664	1,450	(214)	-13%
Total Student Services	\$ 2,175,371	\$ 2,233,696	\$ 2,210,538	\$ 2,523,582	\$ 313,044	14%

Park City School District

The General Fund *
Expenditures

Current as of: August 14, 2014

	<u>Actual</u> <u>2012-2013</u>	<u>Original</u> <u>2013-2014</u>	<u>Final</u> <u>2013-2014</u>	<u>Adopted</u> <u>2014-2015</u>	<u>FY15-FY14F</u> <u>Variance</u> <u>Amount</u>	<u>Variance</u> <u>Percent</u>
Staff Services (2200):						
Salaries:						
115 - Supervisors and Directors	107,805	173,281	121,474	127,215	5,741	5%
131 - Teacher Prof. Dev., Incl Sub.	676,657	589,815	656,111	724,220	68,109	10%
145 - Media Personnel	435,156	338,378	449,206	469,490	20,284	5%
161 and 162 - Paraprofessionals	266,202	280,301	270,743	273,850	3,107	1%
Total Salaries	\$ 1,485,820	\$ 1,381,775	\$ 1,497,534	\$ 1,594,775	\$ 97,241	6%
200 - Employee Benefits	603,041	577,286	748,980	848,265	99,285	13%
300 - Purchased Services	71,947	48,502	118,380	198,016	79,636	67%
500 - Travel, Communication	79,822	105,872	74,730	140,821	66,091	88%
610 - 630 Supplies	86,404	56,297	55,298	79,121	23,823	43%
644 - Library Books	44,700	66,866	39,399	35,370	(4,029)	-10%
645 - Periodicals	13,140	26,008	15,253	15,378	125	1%
646 - Audio Visual, Software	21,593	28,691	259	259	-	0%
700 - Property	998	-	-	-	-	0%
Total Instructional Staff Services	\$ 2,407,465	\$ 2,291,297	\$ 2,549,833	\$ 2,912,005	\$ 362,172	14%
Executive Administration (2300):						
Salaries:						
110 - Board and Administration	129,411	183,306	183,858	183,637	(221)	0%
152 - Secretarial and Clerical	66,599	70,491	72,671	73,842	1,171	2%
Total Salaries	\$ 196,010	\$ 253,797	\$ 256,529	\$ 257,479	\$ 950	0%
200 - Employee Benefits	143,879	206,198	220,722	232,204	11,482	5%
300 - Purchased Services	14,018	6,014	5,900	5,000	(900)	-15%
400 - Purchased Property Services	4,500	18,000	50	50	-	0%
500 - Other Purchased Services	49,403	31,120	42,199	26,007	(16,192)	-38%
600 - Supplies and Materials	17,815	19,347	11,048	17,083	6,035	55%
Total Board and Superintendent	\$ 425,625	\$ 534,476	\$ 536,448	\$ 537,823	\$ 1,375	0%
School Administration (2400):						
Salaries:						
121 - Principals and Assistants	1,065,782	1,151,841	1,152,053	1,211,883	59,830	5%
152 - Secretarial and Clerical	416,629	444,403	421,180	433,078	11,898	3%
100 - Other Salaries	21,213	33,747	98,503	103,411	4,908	5%
Total Salaries	\$ 1,503,624	\$ 1,629,991	\$ 1,671,736	\$ 1,748,372	\$ 76,636	5%
200 - Employee Benefits	765,867	797,333	870,105	988,724	118,619	14%
500 - Other Purchased Services	60,527	36,550	48,816	68,991	20,175	41%
600 - Supplies & Materials	4,505	2,654	5,421	21,402	15,981	295%
Total School Administration	\$ 2,334,523	\$ 2,466,528	\$ 2,596,078	\$ 2,827,489	\$ 231,411	9%
Central Services (2500):						
100 - Salaries	1,331,529	1,551,131	1,362,031	1,399,597	37,566	3%
200 - Employee Benefits	583,482	604,058	678,050	754,678	76,628	11%
300 - Purchased Services	229,248	305,212	124,289	142,485	18,196	15%
400 - Purchased Property Services	258,042	175,745	46,337	106,811	60,474	131%
500 - Other Purchased Services	162,152	152,221	157,795	187,164	29,369	19%
600 - Supplies and Materials	283,140	483,173	435,872	388,183	(47,689)	-11%
700 - Property	11,966	-	9,818	34,200	24,382	248%
800 - Other	5,115	5,032	1,940	5,096	3,156	163%
Total Central Services	\$ 2,864,674	\$ 3,276,572	\$ 2,816,132	\$ 3,018,214	\$ 202,082	7%

Park City School District

The General Fund *
Expenditures

Current as of: August 14, 2014

	Actual 2012-2013	Original 2013-2014	Final 2013-2014	Adopted 2014-2015	FY15-FY14F Variance Amount	Variance Percent
Operation & Maint. of Facilities (2600):						
Salaries:						
180 - Custodial/Maint.	1,233,706	1,281,794	1,218,299	1,255,188	36,889	3%
200 - Employee Benefits	697,179	710,010	777,099	866,775	89,676	12%
400 - Purchased Property Services	1,141,564	1,101,081	1,253,001	1,158,331	(94,670)	-8%
500 - Other Purchased Services	60,968	59,996	54,601	45,183	(9,418)	-17%
600 - Supplies and Materials	1,307,587	1,434,407	1,537,693	1,562,561	24,868	2%
700 - Property	-	-	3,999	-	(3,999)	-100%
Total Operation & Maintenance	\$ 4,441,004	\$ 4,587,288	\$ 4,844,692	\$ 4,888,038	\$ 43,346	1%
To and From Student Trans. (2700):						
Salaries:						
152 - Secretarial and Clerical	79,786	80,076	78,587	80,470	1,883	2%
171 - Transportation Supervisors	63,310	62,560	62,647	64,447	1,800	3%
172 - Bus Drivers	678,458	692,843	704,296	713,856	9,560	1%
173 - Mechanics	162,252	169,404	166,566	171,131	4,565	3%
100 - Other Salaries	48,961	46,161	42,153	43,566	1,413	3%
Total Salaries	\$ 1,032,767	\$ 1,051,044	\$ 1,054,249	\$ 1,073,470	\$ 19,221	2%
200 - Employee Benefits	568,535	575,077	685,777	773,908	88,131	13%
300 - Purchased Services	5,861	6,394	5,854	5,854	-	0%
400 - Purchased Property Services	12,944	12,362	11,292	10,600	(692)	-6%
500 - Other Purchased Services	50,179	18,579	3,240	120,312	117,072	3613%
600 - Other Supplies	222,609	239,134	211,575	205,160	(6,415)	-3%
626 - Motor Fuel	240,879	261,032	212,353	241,696	29,343	14%
800 - Cost Allocation	-	-	-	-	-	0%
Total Student Transportation	\$ 2,133,774	\$ 2,163,622	\$ 2,184,340	\$ 2,431,000	\$ 246,660	11%
Community Services (3200):						
100 - Salaries	-	-	-	879,692	879,692	0%
200 - Employee Benefits	-	-	-	347,935	347,935	0%
300 - Purchased Services	-	-	-	52,400	52,400	0%
400 - Purchased Property Services	-	-	-	-	-	0%
500 - Other Purchased Services	-	-	-	52,081	52,081	0%
600 - Supplies	-	-	-	113,295	113,295	0%
700 - Equipment	-	-	-	8,298	8,298	0%
800 - Other	-	-	-	10,830	10,830	0%
Total Community Services	\$ -	\$ -	\$ -	\$ 1,464,531	\$ 1,464,531	0%
Total Expenditures	\$ 43,976,098	\$ 46,412,572	\$ 47,509,918	\$ 54,436,243	\$ 6,926,325	15%
Total Expenditures						
Salaries	\$ 25,939,085	\$ 27,095,628	\$ 27,349,569	\$ 30,852,214	\$ 3,502,645	13%
Employee Benefits	12,251,327	12,720,589	13,984,660	16,650,524	2,665,864	19%
Purchased Services	423,250	442,917	361,692	493,459	131,767	36%
Purchased Property Services	1,422,995	1,307,188	1,389,426	1,352,038	(37,388)	-3%
Other Purchased Services	671,349	591,798	609,958	871,513	261,555	43%
Supplies	3,121,763	4,249,420	3,639,754	3,797,510	157,756	4%
Property	141,214	-	172,919	203,260	30,341	18%
Other	5,115	5,032	1,940	215,725	213,785	11020%
Total Expenditures	\$ 43,976,098	\$ 46,412,572	\$ 47,509,918	\$ 54,436,243	\$ 6,926,325	15%

Notes:

1. Underestimated payroll by two months
2. Underestimated retirement growth factor
3. Health Insurance enrollment greater by 8%
4. Adjustment for reporting of PCCAPS rental
5. Adjustments for posting of PCEF Grants
6. One-time funds for Math Text purchase
7. Adjustments for reporting IT Budgets
8. Adjustments for reporting PCCAPS Director

* - Includes the consolidation of Fund 23 - Non K-12 Programs into the General Fund and state funded expenditures from Fund 21 - Student Activity Fund.

Park City School District

Student Activity Fund *

Current as of: August 14, 2014

Revenues

	Actual 2012-2013	Original 2013-2014	Final 2013-2014	Adopted 2014-2015	FY15-FY14F	
					Variance Amount	Variance Percent
Local Sources:						
1500 - Interest	\$ -	\$ -	\$ -	\$ -	\$ -	0%
1700 - Student Activities	1,609,153	1,636,000	1,636,000	1,636,000	-	0%
1900 - Local	1,357	17,500	-	-	-	0%
Total Local Sources	\$ 1,610,510	\$ 1,653,500	\$ 1,636,000	\$ 1,636,000	\$ -	0%
State Sources:						
3851 - Classroom Supplies and Materials	35,441	45,680	54,782	1	(54,782)	-100%
3520 - School LAND Trust	217,872	263,283	415,425	1	(415,425)	-100%
Total State Sources	\$ 253,313	\$ 308,963	\$ 470,207	\$ -	\$ (470,207)	(100%)
Total Revenues	\$ 1,863,823	\$ 1,962,463	\$ 2,106,207	\$ 1,636,000	\$ (470,207)	(22%)

Expenditures

	Actual 2012-2013	Original 2013-2014	Final 2013-2014	Adopted 2014-2015	FY15-FY14F	
					Variance Amount	Percent Change
Non-Instructional Services						
100 - Salaries	\$ 194,085	\$ 190,226	\$ 190,226	\$ 19,607	\$ (170,619)	-90%
200 - Employee Benefits	42,995	37,550	44,121	6,489	(37,632)	-85%
300 - Purchased Services	-	10,000	-	-	-	0%
400 - Purchased Property Services	(23,394)	-	-	-	-	0%
500 - Other Purchased Services	30,566	15,970	18,687	11,960	(6,727)	-36%
600 - Supplies	1,416,126	1,823,124	1,673,124	1,774,051	100,927	6%
700 - Equipment	1,390	-	-	-	-	0%
800 - Other	-	-	-	-	-	0%
Total Expenditures	\$ 1,661,768	\$ 2,076,870	\$ 1,926,158	\$ 1,812,107	\$ (114,051)	-6%
Excess (Deficiency) for Year	\$ 202,055	\$ (114,407)	\$ 180,049	\$ (176,107)		
Other Financing Sources (Uses):						
Transfers In (Out)	22,320	-	-	-		
Fund Balances - Beginning of Year	258,112	122,239	482,487	662,536		
Fund Balances - End of Year	\$ 482,487	\$ 7,832	\$ 662,536	\$ 486,429		
Summary of Fund Balances - End of Year:						
Reserved for:						
Encumbrances	-	-	-	-		
Assigned to Schools	482,487	7,832	662,536	486,429		
Undesignated (Available for Appropriation)	-	-	-	-		
Total Fund Balances	\$ 482,487	\$ 7,832	\$ 662,536	\$ 486,429		

Notes:

1. Recognition of carry forward

* - Includes the consolidation of state revenue and expenditures into the General Fund.

Park City School District

Non K-12 Programs Fund * Revenues

Current as of: August 14, 2014

	Actual 2012-2013	Original 2013-2014	Final 2013-2014	Adopted 2014-2015	FY15-FY14F	
					Variance Amount	Variance Percent
Local Sources:						
1100 - Property Taxes	\$ 1,342,615	\$ 1,278,394	\$ 1,278,394	\$ -	\$ (1,278,394)	-100%
1300 - Tuition	819,098	741,510	741,510	-	(741,510)	-100%
1500 - Earnings on Investments	1,965	2,789	2,147	-	(2,147)	-100%
1900 - Other Local Revenue	315,823	311,807	499,139	-	(499,139)	-100%
Total Local Sources	2,479,501	2,334,500	2,521,190	-	(2,521,190)	(100%)
State Sources:						
3115 - Special Education - Pre-School	64,221	65,509	48,747	1 -	(48,747)	-100%
3260 - Adult High School	39,514	42,410	76,094	2 -	(76,094)	-100%
Basic School Program	(64,221)	(65,509)	(48,747)	-	48,747	-100%
Total State Sources	39,514	42,410	76,094	-	(76,094)	(100%)
Federal Sources:						
4522 - IDEA Pre-School	19,491	19,491	17,904	-	(17,904)	-100%
4800 - Title I	-	31,500	31,500	-	(31,500)	-100%
4600 - Other Fed/State	8,119	-	-	-	-	0%
Total Federal Sources	27,610	50,991	49,404	-	(49,404)	-100%
Total Revenues	\$ 2,546,625	\$ 2,427,901	\$ 2,646,688	\$ -	\$ (2,646,688)	(100%)

Expenditures

	Actual 2012-2013	Original 2013-2014	Final 2013-2014	Adopted 2014-2015	FY15-FY14F	
					Variance Amount	Variance Percent
Non-Instructional Services						
100 - Salaries	1,661,429	1,589,569	1,693,104	-	(1,693,104)	(100%)
200 - Employee Benefits	554,198	563,470	635,451	-	(635,451)	(100%)
300 - Purchased Services	63,322	52,525	65,262	-	(65,262)	(100%)
400 - Purchased Property Services	2,224	180,677	6,562	3 -	(6,562)	(100%)
500 - Other Purchased Services	83,816	100,448	146,673	-	(146,673)	(100%)
600 - Supplies	161,357	142,674	150,183	-	(150,183)	(100%)
700 - Equipment	7,195	8,000	19,588	-	(19,588)	(100%)
800 - Other	18,588	27,414	13,932	-	(13,932)	(100%)
Total Expenditures	\$ 2,552,129	\$ 2,664,777	\$ 2,730,755	\$ -	\$ (2,730,755)	(100%)
Transfers In (Out)	48,502	-	71,272	(338,660)		
Excess (Deficiency) for Year	\$ 42,998	\$ (236,876)	\$ (12,795)	\$ (338,660)		
Fund Balances - Beginning of Year	308,457	268,898	351,455	338,660		
Fund Balances - End of Year	<u>\$ 351,455</u>	<u>\$ 32,022</u>	<u>\$ 338,660</u>	<u>\$ -</u>		
Summary of Fund Balances - End of Year:						
Nonspendable:						
Encumbrances	-	-	-	-		
Restricted for:						
Non K-12	\$ 335,413	32,022	338,660	-		
Committed to:						
Employee Benefits	-	-	-	-		
Other	16,042	-	-	-		
Unassigned	-	-	-	-		
Total Fund Balances	<u>\$ 351,455</u>	<u>\$ 32,022</u>	<u>\$ 338,660</u>	<u>\$ -</u>		

Notes:

1. WPU decrease
2. Supplemental grants from USOE
3. Pool repairs moved to capital fund

* - Includes the consolidation of Fund 23 - Non K-12 Programs into the General Fund.

Park City School District

Debt Service Fund Revenues

Current as of: August 14, 2014

	Actual 2012-2013	Original 2013-2014	Final 2013-2014	Adopted 2014-2015	FY15-FY14F	
					Variance Amount	Variance Percent
Local Sources:						
1100 - Property Tax	\$ 4,453,961	\$ 3,197,040	\$ 3,193,935	\$ 3,301,659	\$ 107,724	3%
1500 - Earnings on Investments	7,008	8,953	6,374	6,374	-	0%
1990 - Other Payments	-	-	-	-	-	0%
Total Revenues	\$ 4,460,969	\$ 3,205,993	\$ 3,200,309	\$ 3,308,033	\$ 107,724	3%

Expenditures

	Actual 2012-2013	Original 2013-2014	Final 2013-2014	Adopted 2014-2015	FY15-FY14F	
					Adopted 2014-2015	Variance Percent
Debt Service Payments						
810 - Paying Agent Fees	\$ 700	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	0%
830 - Interest Payments	385,192	259,255	259,015	126,263	(132,752)	(51%)
840 - Principal Payments	3,525,000	3,655,000	3,655,000	3,795,000	140,000	4%
Total Expenditures	\$ 3,910,892	\$ 3,916,255	\$ 3,916,015	\$ 3,923,263	\$ 7,248	0%
Excess (Deficiency) for Year	\$ 550,077	\$ (710,262)	\$ (715,706)	\$ (615,230)		
Transfers In from General Fund	-	-	-	-		
Fund Balances - Beginning of Year	818,761	1,277,688	1,368,838	653,132		
Fund Balances - End of Year	<u>\$ 1,368,838</u>	<u>\$ 567,426</u>	<u>\$ 653,132</u>	<u>\$ 37,902</u>		

Park City School District

Capital Projects Fund Revenues

Current as of: August 14, 2014

	Actual 2012-2013	Original 2013-2014	Final 2013-2014	Adopted 2014-2015	FY15-FY14F	
					Variance Amount	Variance Percent
Local Sources:						
1100 - Property Taxes						
Local Capital Outlay	\$ 4,995,831	\$ 4,823,408	\$ 4,818,723	\$ 4,732,753	\$ (85,970)	(2%)
1500 - Earnings on Investments	122,417	152,119	119,012	119,012	-	0%
1900 - Other Local Revenue	513,979	323,301	419,179	314,647	(104,532)	(25%)
Total Local Sources	5,632,227	5,298,828	5,356,914	5,166,412	(190,502)	(4%)
State Sources:						
3900 - Other State Revenue	-	-	-	-	-	0%
Total State Sources	-	-	-	-	-	0%
Total Revenues	\$ 5,632,227	\$ 5,298,828	\$ 5,356,914	\$ 5,166,412	\$ (190,502)	(4%)

Expenditures

	Actual 2012-2013	Original 2013-2014	Final 2013-2014	Adopted 2014-2015	FY15-FY14F	
					Adopted 2014-2015	Variance Percent
Capital Outlay:						
400 - Purchased Property Services	\$ 1,081,215	\$ 2,365,000	\$ 2,365,000	\$ 2,053,000	\$ (312,000)	(13%)
451 - Improvements to Land and Site	-	-	-	-	-	0%
500 - Other Purchased Services	66,920	50,000	50,000	-	(50,000)	(100%)
600 - Supplies	60,358	60,000	60,000	-	(60,000)	(100%)
700 - Property	199,252	-	-	155,000	155,000	0%
732 - School Buses	224,901	320,000	320,000	340,000	20,000	6%
733 - Furniture	37,872	98,185	98,185	31,223	(66,962)	(68%)
734 - Tech and Security Equipment	1,397,521	1,822,300	1,822,300	2,444,150	621,850	34%
735 - Non-Bus Vehicles	-	-	-	37,000	37,000	0%
739 - Equipment	288,050	813,000	813,000	153,703	(659,297)	(81%)
800 - Other	73,616	-	-	-	-	0%
Total Expenditures	\$ 3,429,705	\$ 5,528,485	\$ 5,528,485	\$ 5,214,076	\$ (314,409)	(6%)

Excess (Deficiency) for Year \$ 2,202,522 \$ (229,657) \$ (171,571) \$ (47,664)

Other Financing Sources (Uses):

Transfers In (Out)	-	-	-	-
Sale of Capital Assets	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -

Fund Balances - Beginning of Year 16,805,299 17,389,955 19,007,821 18,836,250
 Fund Balances - End of Year \$ 19,007,821 \$ 17,160,298 \$ 18,836,250 \$ 18,788,586

Summary of Fund Balances - End of Year:

Committed to:				
Capital Projects	19,007,821	17,160,298	18,836,250	18,788,586
Unassigned	-	-	-	-
Total Fund Balances	\$ 19,007,821	\$ 17,160,298	\$ 18,836,250	\$ 18,788,586

Park City School District

Food Services Revenues

Current as of: August 14, 2014

	<u>Actual</u> <u>2012-2013</u>	<u>Original</u> <u>2013-2014</u>	<u>Final</u> <u>2013-2014</u>	<u>Adopted</u> <u>2014-2015</u>	<u>FY15-FY14F</u>	
					<u>Variance</u> <u>Amount</u>	<u>Variance</u> <u>Percent</u>
Local Sources:						
1500 - Earnings on Investments	\$ 1,948	\$ 4,032	\$ 2,040	\$ 2,040	\$ -	0%
1610 - Sales to Pupils	560,202	647,185	553,578	597,222	43,644	8%
1620 - Sales to Adults	11,446	14,378	10,825	10,825	-	0%
1690 - Other Local Revenue	31,778	30,000	1,342	1,342	-	0%
Total Local Sources	605,374	695,595	567,785	611,429	43,644	8%
State Sources:						
3770 - Liquor Tax	214,166	149,976	117,820	117,820	-	0%
Total State Sources	214,166	149,976	117,820	117,820	-	0%
Federal Sources:						
4571 - Lunch Reimbursement	457,297	526,535	470,628	470,628	-	0%
4574 - Breakfast Reimbursement	81,511	125,000	76,460	76,460	-	0%
4500 - Other Programs	15,415	15,000	-	-	-	0%
4970 - Donated Commodities	82,946	-	82,946	82,946	-	0%
Total Federal Sources	637,169	666,535	630,034	630,034	-	0%
Total Revenues	\$ 1,456,709	\$ 1,512,106	\$ 1,315,639	\$ 1,359,283	\$ 43,644	3%

Expenditures

	<u>Actual</u> <u>2012-2013</u>	<u>Original</u> <u>2013-2014</u>	<u>Final</u> <u>2013-2014</u>	<u>Adopted</u> <u>2014-2015</u>	<u>FY15-FY14F</u>	
					<u>-</u> <u>-</u>	<u>Variance</u> <u>Percent</u>
Food Services:						
100 - Salaries	\$ 577,488	\$ 514,433	\$ 575,060	\$ 591,344	\$ 16,284	3%
200 - Employee Benefits	271,904	245,702	296,969	334,620	37,651	13%
300 - Purchased Professional Services	4,884	4,884	5,597	5,597	-	0%
400 - Purchased Property Services	24,617	24,619	15,707	15,707	-	0%
500 - Other Purchased Services	50,219	50,597	59,553	59,553	-	0%
600 - Supplies	59,127	58,856	60,564	60,157	(407)	(1%)
630 - Food	519,290	756,074	546,483	464,194	(82,289)	(15%)
700 - Equipment	15,477	15,477	1,786	-	(1,786)	(100%)
Total Expenditures	\$ 1,523,006	\$ 1,670,642	\$ 1,561,719	\$ 1,531,172	\$ (30,547)	(2%)
Excess (Deficiency) for Year	\$ (66,297)	\$ (158,536)	\$ (246,080)	\$ (171,889)		
Fund Balances - Beginning of Year	493,006	357,255	426,709	180,629		
Fund Balances - End of Year	\$ 426,709	\$ 198,719	\$ 180,629	\$ 8,740		

Notes:

Fund balance should represent 2 months of operating costs; current balance reflects decision to not raise prices this year.

Park City School District

Park City Education Foundation Revenues

Current as of: August 14, 2014

	<u>Actual</u> <u>2012-2013</u>	<u>Original</u> <u>2013-2014</u>	<u>Final</u> <u>2013-2014</u>	<u>Adopted</u> <u>2014-2015</u>	<u>FY15-FY14F</u>	
					<u>Variance</u> <u>Amount</u>	<u>Variance</u> <u>Percent</u>
Local Sources:						
1500 - Earnings on Investments	\$ 1,829	\$ -	\$ -	\$ -	\$ -	0%
1900 - Other Local Revenue	794,054	854,000	1,080,000	1,300,000	220,000	20%
Total Revenues	\$ 795,883	\$ 854,000	\$ 1,080,000	\$ 1,300,000	\$ 220,000	20%

Expenditures

	<u>Actual</u> <u>2012-2013</u>	<u>Original</u> <u>2013-2014</u>	<u>Final</u> <u>2013-2014</u>	<u>Adopted</u> <u>2014-2015</u>	<u>FY15-FY14F</u>	
					<u>Adopted</u> <u>2014-2015</u>	<u>Variance</u> <u>Percent</u>
100 - Salaries	\$ 183,524	\$ 150,165	\$ 173,315	\$ 186,448	\$ 13,133	8%
200 - Employee Benefits	63,477	68,291	82,276	91,774	9,498	12%
300 - Purchased Professional Services	14,423	-	6,100	6,100	-	0%
400 - Purchased Property Services	-	-	-	-	-	0%
500 - Other Purchased Services	8,138	24,600	29,157	29,157	-	0%
600 - Supplies	16,772	99,950	99,194	99,194	-	0%
700 - Equipment	11,524	3,000	-	-	-	0%
800 - Other	16,825	-	-	-	-	0%
Total Expenditures	\$ 314,683	\$ 346,006	\$ 390,042	\$ 412,673	\$ 22,631	6%
Excess (Deficiency) for Year	\$ 481,200	\$ 507,994	\$ 689,958	\$ 887,327		
Other Financing Sources (Uses):						
Transfer In	248,158	180,932	180,932	208,667	27,735	15%
Transfers Out	(349,324)	(525,000)	(682,772)	(840,000)	(157,228)	23%
Total Other Financing Sources (Uses)	\$ (101,166)	\$ (344,068)	\$ (501,840)	\$ (631,333)	\$ (129,493)	26%
Fund Balances - Beginning of Year*	1,099,649	1,263,575	1,479,683	1,667,801		
Fund Balances - End of Year	\$ 1,479,683	\$ 1,427,501	\$ 1,667,801	\$ 1,923,795		

Park City School District

Current as of: August 14, 2014

Total District Revenues

	<i>Actual</i> <i>2012-2013</i>	<i>Original</i> <i>2013-2014</i>	<i>Final</i> <i>2013-2014</i>	<i>Adopted</i> <i>2014-2015</i>	<i>FY15-FY14F</i>	
					<i>Variance</i> <i>Amount</i>	<i>Variance</i> <i>Percent</i>
Local Sources:						
Taxes	\$ 52,740,525	\$ 50,766,142	\$ 51,030,712	\$ 52,973,035	\$ 1,942,323	4%
Earnings on Investments	247,822	273,022	207,883	207,143	(740)	0%
Other Local Revenues	5,106,360	5,121,619	5,456,015	5,614,026	158,011	3%
Total Local Sources	58,094,707	56,160,783	56,694,610	58,794,204	2,099,594	4%
State Sources:	3,769,674	3,476,424	3,623,696	5,608,035	1,984,339	55%
Federal Sources:	1,795,289	1,766,815	1,809,681	1,809,681	-	0%
Total Revenues	\$ 63,659,670	\$ 61,404,022	\$ 62,127,987	\$ 66,211,920	\$ 4,083,933	7%

Expenditures

	<i>Actual</i> <i>2012-2013</i>	<i>Original</i> <i>2013-2014</i>	<i>Final</i> <i>2013-2014</i>	<i>Adopted</i> <i>2014-2015</i>	<i>Variance</i>	
					<i>Amount</i>	<i>Percent</i>
Expenditures by Object:						
100 - Salaries	\$ 28,555,611	\$ 29,540,021	\$ 29,981,274	\$ 31,649,613	\$ 1,668,339	6%
200 - Employee Benefits	13,183,901	13,635,602	15,043,477	17,083,407	2,039,930	14%
300 - Purchased Professional Services	505,879	510,326	438,651	505,156	66,505	15%
400 - Purchased Property Services	2,507,657	3,877,484	3,776,695	3,420,745	(355,950)	-9%
500 - Other Purchased Services	911,008	833,413	914,028	972,183	58,155	6%
600 - Supplies	5,354,793	7,190,098	6,229,302	6,195,106	(34,196)	-1%
700 - Property	2,324,396	3,079,962	3,247,778	3,364,336	116,558	4%
800 - Other	4,025,036	3,948,701	3,931,887	4,138,988	207,101	5%
Total Expenditures	\$ 57,368,281	\$ 62,615,607	\$ 63,563,092	\$ 67,329,534	\$ 3,766,442	6%
Excess (Deficiency)	\$ 6,291,389	\$ (1,211,585)	\$ (1,435,105)	\$ (1,117,614)	\$ 317,491	-22%
Other Sources (Uses)	60,203	-	-	-		
Fund Balances - Beginning	29,645,216	33,672,451	35,996,808	34,561,703		
Fund Balances - Ending	35,996,808	32,460,866	34,561,703	33,444,089		

Park City School District
The General Fund - Rainy Day Balance

	<u>Actual</u> <u>2012-2013</u>	<u>Original</u> <u>2013-2014</u>	<u>Final</u> <u>2013-2014</u>	<u>Adopted</u> <u>2014-2015</u>
Revenues:				
Property Taxes and Other Local Sources	\$ 42,510,243	\$ 42,118,367	\$ 42,332,412	\$ 46,772,330
State Sources	\$ 3,262,681	\$ 2,975,075	\$ 2,959,575	\$ 5,490,215
Federal Sources	\$ 1,130,510	\$ 1,049,289	\$ 1,130,243	\$ 1,179,647
Total Revenues	46,903,434	46,142,731	46,422,230	53,442,192
Expenditures:				
Instruction	27,193,662	28,859,093	29,771,857	33,833,561
Support Services:				
Student Services	2,175,371	2,233,696	2,210,538	2,523,582
Staff Services	2,407,465	2,291,297	2,549,833	2,912,005
Executive Administration	425,625	534,476	536,448	537,823
School Administration	2,334,523	2,466,528	2,596,078	2,827,489
Central Administration	2,864,674	3,276,572	2,816,132	3,018,214
Operation & Maintenance of Facilities	4,441,004	4,587,288	4,844,692	4,888,038
To and From Transportation	2,133,774	2,163,622	2,184,340	2,431,000
Community Services	-	-	-	1,464,531
Total Expenditures	43,976,098	46,412,572	47,509,918	54,436,243
Excess (Deficiency) of Revenues Over Expenditures	2,927,336	(269,841)	(1,087,688)	(994,051)
Other Financing Sources:				
Net Transfer	90,547	344,068	430,568	1,569,993
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	3,017,883	74,227	(657,120)	575,942
Rainy Day Funds* - Beginning of Year	<u>7,750,259</u>	<u>11,133,149</u>	<u>10,768,142</u>	<u>10,111,022</u>
Rainy Day Funds* - End of Year	<u>\$ 10,768,142</u>	<u>\$ 11,207,376</u>	<u>\$ 10,111,022</u>	<u>\$ 10,686,964</u>
Recommended Rainy Day Fund Balance**	\$ 7,735,429	\$ 7,735,429	\$ 7,918,320	\$ 9,072,707
Excess/(Deficiency) from Recommendation	\$ 3,032,713	\$ 3,471,947	\$ 2,192,702	\$ 1,614,257

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

** Recommended balance equals two months operating expenditures.