

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	\$ 42,339,163	\$ 42,311,072	\$ 42,755,256	\$ 43,199,440	\$ 43,643,624
State Sources	2,975,075	2,959,578	3,616,261	4,116,261	4,616,261	5,116,261
Federal Sources	1,049,289	1,130,243	1,130,243	1,130,243	1,130,243	1,130,243
Total Revenues	\$ 46,142,731	\$ 46,428,984	\$ 47,057,576	\$ 48,001,760	\$ 48,945,944	\$ 49,890,128
Property Tax Growth				1%	1%	1%
Tax Increase						
Expenditures:						
Base Budget	\$ 46,412,572	\$ 47,575,259	\$ 48,294,216	\$ 50,672,322	\$ 54,638,823	\$ 58,288,268
Base Adjustments	(344,068)	(430,568)	(417,833)			
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	\$ 47,144,691	\$ 50,672,322	\$ 54,638,823	\$ 58,288,268	\$ 61,863,180
Excess (Deficiency) of Revenues Over Expenditures	\$ 74,227	\$ (715,707)	\$ (3,614,746)	\$ (6,637,063)	\$ (9,342,324)	\$ (11,973,052)
Available Rainy Day Funds - Beginning of Year	11,138,922	10,052,435	9,336,728	5,721,982	(915,081)	(10,257,405)
Rainy Day Funds - End of Year	\$ 11,213,149	\$ 9,336,728	\$ 5,721,982	\$ (915,081)	\$ (10,257,405)	\$ (22,230,457)
Recommended Level of Rainy Day Funds (2 Months Operating Expenses)	\$ 7,678,084	\$ 7,857,449	\$ 8,445,387	\$ 9,106,471	\$ 9,714,711	\$ 10,310,530
Excess (Deficiency) of Recommended Rainy Day Funds	\$ 3,535,065	\$ 1,479,280	\$ (2,723,405)	\$ (10,021,552)	\$ (19,972,116)	\$ (32,540,987)
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:

\$500,000 Residential	-	-	-	-
\$500,000 Secondary/Commercial	-	-	-	-

Park City School District

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

Current as of: May 16, 2014

	<u>Actual 2012-2013</u>	<u>Original 2013-2014</u>	<u>Revised 2013-2014</u>	<u>Tentative 2014-2015</u>	<u>FY15-FY14R</u>	
					<u>Variance Amount</u>	<u>Variance Amount</u>
Revenues:						
Local Sources	\$ 42,510,243	\$ 42,118,367	\$ 42,339,163	\$ 42,311,072	\$ (28,091)	0%
State Sources	3,262,681	2,975,075	2,959,578	3,616,261	656,683	22%
Federal Sources	1,130,510	1,049,289	1,130,243	1,130,243	-	0%
Total Revenues	\$ 46,903,434	\$ 46,142,731	\$ 46,428,984	\$ 47,057,576	\$ 628,592	1%
Expenditures:						
Instruction	\$ 27,193,662	\$ 28,859,093	\$ 29,842,755	\$ 32,333,711	\$ 2,490,956	8%
Support Services:						
Student Services	2,175,371	2,233,696	2,216,977	2,387,987	171,010	8%
Staff Services	2,407,465	2,291,297	2,538,956	2,901,608	362,652	14%
Executive Administration	425,625	534,476	535,626	506,915	(28,711)	-5%
School Administration	2,334,523	2,466,528	2,590,292	2,725,665	135,373	5%
Central Administration	2,864,674	3,276,572	2,792,167	3,011,614	219,447	8%
Operation & Maintenance of Facilities	4,441,004	4,587,288	4,879,305	4,888,038	8,733	0%
To and From Transportation	2,133,774	2,163,622	2,179,181	2,334,617	155,436	7%
Total Expenditures	\$ 43,976,098	\$ 46,412,572	\$ 47,575,259	\$ 51,090,155	\$ 3,514,896	7%
Excess (Deficiency) of Revenues Over Expenditures	\$ 2,927,336	\$ (269,841)	\$ (1,146,275)	\$ (4,032,579)	\$ (2,886,304)	252%
Other Financing Sources (Uses):						
Transfer In	354,087	525,000	611,500	611,500	-	0%
Transfers Out	(263,540)	(180,932)	(180,932)	(193,667)	(12,735)	7%
Total Other Financing Sources (Uses)	\$ 90,547	\$ 344,068	\$ 430,568	\$ 417,833	\$ (12,735)	-3%
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures	\$ 3,017,883	\$ 74,227	\$ (715,707)	\$ (3,614,746)		
Fund Balances - Beginning of Year	9,861,932	12,992,841	12,879,815	12,164,108		
Fund Balances - End of Year	\$ 12,879,815	\$ 13,067,068	\$ 12,164,108	\$ 8,549,362		
Summary of Fund Balances - End of Year:						
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	2,378,763	2,554,508		
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	7,673,672	4,783,181		
Total Fund Balances	\$ 12,879,815	\$ 13,067,068	\$ 12,164,108	\$ 8,549,362		
Economic Stabilization (5%) and Unassigned both as a percent of expenditures	10,768,142 24.5%	11,133,149 24.0%	10,052,435 21.1%	7,337,689 14.4%		
2 months of Expenditures: Percent of Expenditures	7,329,350 16.7%	7,735,429 16.7%	7,929,210 16.7%	8,515,026 16.7%		

Park City School District

The General Fund Revenues

Current as of: May 16, 2014

	<i>Actual</i> <i>2012-2013</i>	<i>Original</i> <i>2013-2014</i>	<i>Revised</i> <i>2013-2014</i>	<i>Tentative</i> <i>2014-2015</i>	<i>FY15-FY14R</i>	
					<i>Variance</i> <i>Amount</i>	<i>Variance</i> <i>Amount</i>
Local Sources:						
1100 - Property Taxes						
Basic	\$ 17,321,338	\$ 17,757,707	\$ 17,033,794	\$ 16,923,735	\$ (110,059)	-1%
Voted Leeway	17,390,011	16,742,683	16,726,423	16,649,008	(77,415)	0%
Board Local	10,104,231	8,435,259	8,425,824	8,127,974	(297,850)	-4%
Recapture	(2,867,462)	(1,468,349)	(457,233)	-	457,233	-100%
Judgement Levy	-	-	-	778,625	778,625	0%
Refund	-	-	-	(778,625)	(778,625)	0%
1500 - Earnings on Investments	112,655	105,129	79,136	79,136	-	0%
1900 - Local Revenue	161,599	40,261	25,542	25,542	-	0%
1960 - Local Governments	287,871	505,677	505,677	505,677	-	0%
Total Local Sources	\$ 42,510,243	\$ 42,118,367	\$ 42,339,163	\$ 42,311,072	\$ (28,091)	0%
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	13,209,467	408,627	3%
3020 - Professional Staff	1,323,252	1,349,792	1,504,271	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	1,206,004	16,119	1%
3155 - Career and Technology Education	590,316	619,111	697,591	581,341	(116,250)	-17%
3230 - Class Size Reduction	741,749	755,465	795,841	840,324	44,483	6%
Less Basic Levy	(16,146,196)	(16,288,909)	(17,162,368)	(16,923,735)	238,633	-1%
Total Basic School Program	\$ (114,853)	\$ (114,403)	\$ (127,040)	\$ 516,808	\$ 643,848	-507%
Other Minimum School Program						
3330 - Accelerated Students	79,356	79,076	74,751	75,250	499	1%
3336 - At-Risk Programs	110,570	90,688	101,572	100,013	(1,559)	-2%
3405 - Flexible Allocation	167,957	164,318	171,416	169,064	(2,352)	-1%
3415 - Pupil Transportation	844,185	765,589	783,497	800,152	16,655	2%
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%
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	36,856	(127,913)	-78%
Total Other Minimum School Program	3,377,534	3,089,478	3,086,618	3,099,453	12,835	0%
Total State Support	\$ 3,262,681	\$ 2,975,075	\$ 2,959,578	\$ 3,616,261	\$ 656,683	22%
Federal Sources:						
4520 - IDEA Special Education	651,011	685,017	692,717	692,717	-	0%
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	268,544	-	0%
7669 - Edujobs	-	-	-	-	-	0%
Other Federal	-	4,095	-	-	-	0%
Total Federal Sources	1,130,510	1,049,289	1,130,243	1,130,243	-	0%
Total Revenues	\$ 46,903,434	\$ 46,142,731	\$ 46,428,984	\$ 47,057,576	\$ 628,592	1%

Notes:

Park City School District

The General Fund Expenditures

Current as of: May 16, 2014

	Actual 2012-2013	Original 2013-2014	Revised 2013-2014	Tentative 2014-2015	FY15-FY14R	
					Variance Amount	Variance Amount
Instruction (1000):						
Salaries:						
131 - Teachers - Certificated	\$ 15,500,710	\$ 16,656,563	\$ 16,622,976	\$ 17,716,001	\$ 1,093,025	7%
132 - Substitute Teachers	226,775	233,308	165,786	165,785	(1)	0%
135 - Special Assignment Contracts	220,458	122,534	257,243	378,505	121,262	47%
161 - Paraprofessionals	1,858,119	1,556,785	1,912,476	1,910,031	(2,445)	0%
Total Salaries	\$ 17,806,062	\$ 18,569,190	\$ 18,958,481	\$ 20,170,322	\$ 1,211,841	6%
Employee Benefits:						
210 - State Retirement	3,420,733	3,658,614	3,868,270	4,407,709	539,439	14%
220 - Social Security	1,323,604	1,415,808	1,401,075	1,498,328	97,253	7%
250 - Group Insurance	3,270,129	3,473,824	3,991,766	4,646,176	654,410	16%
290 - District Retiree/Other Benefits	211,384	17,284	-	-	-	0%
Total Employee Benefits	\$ 8,225,850	\$ 8,565,530	\$ 9,261,111	\$ 10,552,213	\$ 1,291,102	14%
Purchased Services:						
300 - Professional Services	26,789	15,099	33,743	45,697	11,954	35%
400 - Property Services	5,945	-	77,746	76,246	(1,500)	-2%
500 - Other Services	170,325	136,929	197,951	193,718	(4,233)	-2%
Total Purchased Services	\$ 203,059	\$ 152,028	\$ 309,440	\$ 315,661	\$ 6,221	2%
Supplies and Materials:						
610 - 640 - Supplies	451,070	986,014	600,625	545,452	(55,173)	-9%
641 - Textbooks	239,985	282,722	407,586	206,138	(201,448)	-49%
670 - Software	147,224	303,609	155,919	258,919	103,000	66%
700 - Property	120,412	-	149,593	134,985	(14,608)	-10%
800 - Other	-	-	-	150,021	150,021	0%
Total Supplies and Materials	958,691	1,572,345	1,313,723	1,295,515	(18,208)	-1%
Total Instruction	\$ 27,193,662	\$ 28,859,093	\$ 29,842,755	\$ 32,333,711	\$ 2,490,956	8%
Student Services (2100):						
Salaries:						
142 - Guidance & SPED Personnel	880,138	855,533	905,104	958,434	53,330	6%
143 - Health Services Personnel	94,264	110,405	113,190	118,301	5,111	5%
152 - Secretarial, Clerical, Para Pro	375,165	410,968	310,018	338,980	28,962	9%
Total Salaries	\$ 1,349,567	\$ 1,376,906	\$ 1,328,312	\$ 1,415,715	\$ 87,403	7%
200 - Employee Benefits	663,494	685,097	743,961	842,831	98,870	13%
300 - Purchased Services	75,387	61,696	71,084	43,207	(27,877)	-39%
500 - Other Purchased Services	37,973	50,531	38,078	33,014	(5,064)	-13%
600 - Supplies and Materials	41,112	59,466	33,693	51,770	18,077	54%
700 - Property	7,838	-	1,849	1,450	(399)	-22%
Total Student Services	\$ 2,175,371	\$ 2,233,696	\$ 2,216,977	\$ 2,387,987	\$ 171,010	8%

Park City School District

The General Fund Expenditures

Current as of: May 16, 2014

	Actual 2012-2013	Original 2013-2014	Revised 2013-2014	Tentative 2014-2015	FY15-FY14R	
					Variance Amount	Variance Amount
Staff Services (2200):						
Salaries:						
115 - Supervisors and Directors	107,805	173,281	120,138	127,215	7,077	6%
131 - Teacher Prof. Dev., Incl Sub.	676,657	589,815	659,546	732,290	72,744	11%
145 - Media Personnel	435,156	338,378	449,206	460,000	10,794	2%
161 and 162 - Paraprofessionals	266,202	280,301	266,462	273,850	7,388	3%
Total Salaries	\$ 1,485,820	\$ 1,381,775	\$ 1,495,352	\$ 1,593,355	\$ 98,003	7%
200 - Employee Benefits	603,041	577,286	749,729	848,063	98,334	13%
300 - Purchased Services	71,947	48,502	115,232	198,016	82,784	72%
500 - Travel, Communication	79,822	105,872	76,431	132,305	55,874	73%
610 - 630 Supplies	86,404	56,297	53,533	79,121	25,588	48%
644 - Library Books	44,700	66,866	33,464	35,370	1,906	6%
645 - Periodicals	13,140	26,008	15,215	15,378	163	1%
646 - Audio Visual, Software	21,593	28,691	-	-	-	0%
700 - Property	998	-	-	-	-	0%
Total Instructional Staff Services	\$ 2,407,465	\$ 2,291,297	\$ 2,538,956	\$ 2,901,608	\$ 362,652	14%
Executive Administration (2300):						
Salaries:						
110 - Board and Administration	129,411	183,306	183,856	183,637	(219)	0%
152 - Secretarial and Clerical	66,599	70,491	72,637	73,842	1,205	2%
Total Salaries	\$ 196,010	\$ 253,797	\$ 256,493	\$ 257,479	\$ 986	0%
200 - Employee Benefits	143,879	206,198	220,295	201,296	(18,999)	-9%
300 - Purchased Services	14,018	6,014	5,000	5,000	-	0%
400 - Purchased Property Services	4,500	18,000	50	50	-	0%
500 - Other Purchased Services	49,403	31,120	41,988	26,007	(15,981)	-38%
600 - Supplies and Materials	17,815	19,347	11,800	17,083	5,283	45%
Total Board and Superintendent	\$ 425,625	\$ 534,476	\$ 535,626	\$ 506,915	\$ (28,711)	-5%
School Administration (2400):						
Salaries:						
121 - Principals and Assistants	1,065,782	1,151,841	1,152,408	1,235,423	83,015	7%
152 - Secretarial and Clerical	416,629	444,403	420,971	433,078	12,107	3%
100 - Other Salaries	21,213	33,747	98,494	6,597	(91,897)	-93%
Total Salaries	\$ 1,503,624	\$ 1,629,991	\$ 1,671,873	\$ 1,675,098	\$ 3,225	0%
200 - Employee Benefits	765,867	797,333	868,646	960,314	91,668	11%
500 - Other Purchased Services	60,527	36,550	43,750	68,851	25,101	57%
600 - Supplies & Materials	4,505	2,654	6,023	21,402	15,379	255%
Total School Administration	\$ 2,334,523	\$ 2,466,528	\$ 2,590,292	\$ 2,725,665	\$ 135,373	5%
Central Services (2500):						
100 - Salaries	1,331,529	1,551,131	1,344,493	1,394,597	50,104	4%
200 - Employee Benefits	583,482	604,058	678,144	753,078	74,934	11%
300 - Purchased Services	229,248	305,212	126,528	142,485	15,957	13%
400 - Purchased Property Services	258,042	175,745	46,094	106,811	60,717	132%
500 - Other Purchased Services	162,152	152,221	161,999	187,164	25,165	16%
600 - Supplies and Materials	283,140	483,173	428,577	388,183	(40,394)	-9%
700 - Property	11,966	-	4,200	34,200	30,000	714%
800 - Other	5,115	5,032	2,132	5,096	2,964	139%
Total Central Services	\$ 2,864,674	\$ 3,276,572	\$ 2,792,167	\$ 3,011,614	\$ 219,447	8%

Park City School District

The General Fund Expenditures

Current as of: May 16, 2014

	Actual 2012-2013	Original 2013-2014	Revised 2013-2014	Tentative 2014-2015	FY15-FY14R	
					Variance Amount	Variance Amount
Operation & Maint. of Facilities (2600):						
Salaries:						
180 - Custodial/Maint.	1,233,706	1,281,794	1,214,259	1,255,188	40,929	3%
200 - Employee Benefits	697,179	710,010	775,000	866,775	91,775	12%
400 - Purchased Property Services	1,141,564	1,101,081	1,303,623	1,158,331	(145,292)	-11%
500 - Other Purchased Services	60,968	59,996	43,453	45,183	1,730	4%
600 - Supplies and Materials	1,307,587	1,434,407	1,538,971	1,562,561	23,590	2%
700 - Property	-	-	3,999	-	(3,999)	-100%
Total Operation & Maintenance	\$ 4,441,004	\$ 4,587,288	\$ 4,879,305	\$ 4,888,038	\$ 8,733	0%
To and From Student Trans. (2700):						
Salaries:						
152 - Secretarial and Clerical	79,786	80,076	78,221	80,470	2,249	3%
171 - Transportation Supervisors	63,310	62,560	62,646	64,447	1,801	3%
172 - Bus Drivers	678,458	692,843	687,454	713,856	26,402	4%
173 - Mechanics	162,252	169,404	166,348	171,131	4,783	3%
100 - Other Salaries	48,961	46,161	42,348	45,566	3,218	8%
Total Salaries	\$ 1,032,767	\$ 1,051,044	\$ 1,037,017	\$ 1,075,470	\$ 38,453	4%
200 - Employee Benefits	568,535	575,077	681,417	773,908	92,491	14%
300 - Purchased Services	5,861	6,394	6,145	6,145	-	0%
400 - Purchased Property Services	12,944	12,362	11,780	10,600	(1,180)	-10%
500 - Other Purchased Services	50,179	18,579	2,836	21,638	18,802	663%
600 - Other Supplies	222,609	239,134	204,038	205,160	1,122	1%
626 - Motor Fuel	240,879	261,032	235,948	241,696	5,748	2%
800 - Cost Allocation	-	-	-	-	-	0%
Total Student Transportation	\$ 2,133,774	\$ 2,163,622	\$ 2,179,181	\$ 2,334,617	\$ 155,436	7%
Total Expenditures	\$ 43,976,098	\$ 46,412,572	\$ 47,575,259	\$ 51,090,155	\$ 3,514,896	7%
Total Expenditures						
Salaries	\$ 25,939,085	\$ 27,095,628	\$ 27,306,280	\$ 28,837,224	\$ 1,530,944	6%
Employee Benefits	12,251,327	12,720,589	13,978,303	15,798,478	1,820,175	13%
Purchased Services	423,250	442,917	357,732	440,550	82,818	23%
Purchased Property Services	1,422,995	1,307,188	1,439,293	1,352,038	(87,255)	-6%
Other Purchased Services	671,349	591,798	606,486	707,880	101,394	17%
Supplies	3,121,763	4,249,420	3,725,392	3,628,233	(97,159)	-3%
Property	141,214	-	159,641	170,635	10,994	7%
Other	5,115	5,032	2,132	155,117	152,985	7176%
Total Expenditures	\$ 43,976,098	\$ 46,412,572	\$ 47,575,259	\$ 51,090,155	\$ 3,514,896	7%

Notes:

Park City School District

Student Activity Fund Revenues

Current as of: May 16, 2014

	Actual 2012-2013	Original 2013-2014	Revised 2013-2014	Tentative 2014-2015	FY15-FY14R	
					Variance Amount	Variance Amount
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	17,500	17,500	-	0%
Total Local Sources	\$ 1,610,510	\$ 1,653,500	\$ 1,653,500	\$ 1,653,500	\$ -	0%
State Sources:						
3851 - Classroom Supplies and Materials	35,441	45,680	54,483	44,071	(10,412)	-19%
3520 - School LAND Trust	217,872	263,283	415,425	331,325	(84,100)	-20%
Total State Sources	\$ 253,313	\$ 308,963	\$ 469,908	\$ 375,396	\$ (94,512)	(20%)
Total Revenues	\$ 1,863,823	\$ 1,962,463	\$ 2,123,408	\$ 2,028,896	\$ (94,512)	(4%)

Expenditures

	Actual 2012-2013	Original 2013-2014	Revised 2013-2014	Tentative 2014-2015	FY15-FY14R	
					Variance Amount	Percent Change
Non-Instructional Services						
100 - Salaries	\$ 194,085	\$ 190,226	\$ 190,226	\$ 160,312	\$ (29,914)	-16%
200 - Employee Benefits	42,995	37,550	41,704	45,624	3,920	9%
300 - Purchased Services	-	10,000	-	-	-	0%
400 - Purchased Property Services	(23,394)	-	-	-	-	0%
500 - Other Purchased Services	30,566	15,970	27,300	20,476	(6,824)	-25%
600 - Supplies	1,416,126	1,823,124	1,823,124	1,827,967	4,843	0%
700 - Equipment	1,390	-	-	24,327	24,327	0%
800 - Other	-	-	-	-	-	0%
Total Expenditures	\$ 1,661,768	\$ 2,076,870	\$ 2,082,354	\$ 2,078,706	\$ (3,648)	0%
Excess (Deficiency) for Year	\$ 202,055	\$ (114,407)	\$ 41,054	\$ (49,810)		
Other Financing Sources (Uses):						
Transfers In (Out)	22,320	-	-	-		
Fund Balances - Beginning of Year	258,112	122,239	482,487	523,541		
Fund Balances - End of Year	\$ 482,487	\$ 7,832	\$ 523,541	\$ 473,731		
Summary of Fund Balances - End of Year:						
Reserved for:						
Encumbrances	-	-	-	-		
Assigned to Schools	482,487	7,832	523,541	473,731		
Undesignated (Available for Appropriation)	-	-	-	-		
Total Fund Balances	\$ 482,487	\$ 7,832	\$ 523,541	\$ 473,731		

Notes:

Park City School District

Non K-12 Programs Fund Revenues

Current as of: May 16, 2014

	<u>Actual</u> <u>2012-2013</u>	<u>Original</u> <u>2013-2014</u>	<u>Revised</u> <u>2013-2014</u>	<u>Tentative</u> <u>2014-2015</u>	<u>FY15-FY14R</u> <u>Variance</u> <u>Variance</u> <u>Amount</u> <u>Amount</u>	
Local Sources:						
1100 - Property Taxes	\$ 1,342,615	\$ 1,278,394	\$ 1,278,394	\$ 1,535,116	\$ 256,722	20%
1300 - Tuition	819,098	741,510	741,510	741,510	-	0%
1500 - Earnings on Investments	1,965	2,789	1,407	1,407	-	0%
1900 - Other Local Revenue	315,823	311,807	311,807	311,807	-	0%
Total Local Sources	2,479,501	2,334,500	2,333,118	2,589,840	256,722	11%
State Sources:						
3115 - Special Education - Pre-School	64,221	65,509	48,747	46,993	(1,754)	-4%
3260 - Adult High School	39,514	42,410	59,099	39,130	(19,969)	-34%
Basic School Program	(64,221)	(65,509)	(48,747)	(48,747)	-	0%
Total State Sources	39,514	42,410	59,099	37,376	(21,723)	(37%)
Federal Sources:						
4522 - IDEA Pre-School	19,491	19,491	17,904	17,904	-	0%
4800 - Title I	-	31,500	31,500	31,500	-	0%
4600 - Other Fed/State	8,119	-	-	-	-	0%
Total Federal Sources	27,610	50,991	49,404	49,404	-	0%
Total Revenues	\$ 2,546,625	\$ 2,427,901	\$ 2,441,621	\$ 2,676,620	\$ 234,999	10%

Expenditures

	<u>Actual</u> <u>2012-2013</u>	<u>Original</u> <u>2013-2014</u>	<u>Revised</u> <u>2013-2014</u>	<u>Tentative</u> <u>2014-2015</u>	<u>FY15-FY14R</u> <u>Variance</u> <u>Variance</u> <u>Amount</u> <u>Amount</u>	
Non-Instructional Services						
100 - Salaries	1,661,429	1,589,569	1,706,775	1,746,685	39,910	2%
200 - Employee Benefits	554,198	563,470	638,209	703,929	65,720	10%
300 - Purchased Services	63,322	52,525	69,701	53,200	(16,501)	(24%)
400 - Purchased Property Services	2,224	180,677	4,718	-	(4,718)	(100%)
500 - Other Purchased Services	83,816	100,448	156,240	155,117	(1,123)	(1%)
600 - Supplies	161,357	142,674	157,926	140,616	(17,310)	(11%)
700 - Equipment	7,195	8,000	21,765	8,298	(13,467)	(62%)
800 - Other	18,588	27,414	13,967	35,094	21,127	151%
Total Expenditures	\$ 2,552,129	\$ 2,664,777	\$ 2,769,301	\$ 2,842,939	\$ 73,638	3%
Transfers In (Out)	48,502	-	71,272	71,272		
Excess (Deficiency) for Year	\$ 42,998	\$ (236,876)	\$ (256,408)	\$ (95,047)		
Fund Balances - Beginning of Year	308,457	268,898	351,455	95,047		
Fund Balances - End of Year	<u>\$ 351,455</u>	<u>\$ 32,022</u>	<u>\$ 95,047</u>	<u>\$ -</u>		
Summary of Fund Balances - End of Year:						
Nonspendable:						
Encumbrances	-	-	-	-		
Restricted for:						
Non K-12	\$ 335,413	32,022	95,047	-		
Committed to:						
Employee Benefits	-	-	-	-		
Other	16,042	-	-	-		
Unassigned	-	-	-	-		
Total Fund Balances	\$ 351,455	\$ 32,022	\$ 95,047	\$ -		

Notes:

Park City School District

Debt Service Fund Revenues

Current as of: May 16, 2014

	Actual 2012-2013	Original 2013-2014	Revised 2013-2014	Tentative 2014-2015	FY15-FY14R	
					Variance Amount	Variance Amount
Local Sources:						
1100 - Property Tax	\$ 4,453,961	\$ 3,197,040	\$ 3,193,935	\$ 3,274,649	\$ 80,714	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	\$ 3,281,023	\$ 80,714	3%

Expenditures

	Actual 2012-2013	Original 2013-2014	Revised 2013-2014	Tentative 2014-2015	FY15-FY14R	
					Tentative 2014-2015	Variance Amount
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)	\$ (642,240)
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>\$ 10,892</u>

Notes:

Park City School District

Capital Projects Fund Revenues

Current as of: May 16, 2014

	Actual 2012-2013	Original 2013-2014	Revised 2013-2014	Tentative 2014-2015	FY15-FY14R	
					Variance Amount	Variance Amount
Local Sources:						
1100 - Property Taxes						
Local Capital Outlay	\$ 4,995,831	\$ 4,823,408	\$ 4,818,723	\$ 4,758,782	\$ (59,941)	(1%)
1500 - Earnings on Investments	122,417	152,119	119,012	119,012	-	0%
1900 - Other Local Revenue	513,979	323,301	323,301	323,301	-	0%
Total Local Sources	5,632,227	5,298,828	5,261,036	5,201,095	(59,941)	(1%)
State Sources:						
3900 - Other State Revenue	-	-	-	-	-	0%
Total State Sources	-	-	-	-	-	0%
Total Revenues	\$ 5,632,227	\$ 5,298,828	\$ 5,261,036	\$ 5,201,095	\$ (59,941)	(1%)

Expenditures

	Actual 2012-2013	Original 2013-2014	Revised 2013-2014	Tentative 2014-2015	FY15-FY14R	
					Tentative 2014-2015	Variance Amount
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) \$ (267,449) \$ (12,981)

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	18,740,372		
Fund Balances - End of Year	<u>\$ 19,007,821</u>	<u>\$ 17,160,298</u>	<u>\$ 18,740,372</u>	<u>\$ 18,727,391</u>		

Summary of Fund Balances - End of Year:

Committed to:						
Capital Projects	19,007,821	17,160,298	18,740,372	18,727,391		
Unassigned	-	-	-	-		
Total Fund Balances	<u>\$ 19,007,821</u>	<u>\$ 17,160,298</u>	<u>\$ 18,740,372</u>	<u>\$ 18,727,391</u>		

Park City School District

Food Services Revenues

Current as of: May 16, 2014

	Actual 2012-2013	Original 2013-2014	Revised 2013-2014	Tentative 2014-2015	FY15-FY14R	
					Variance Amount	Variance Amount
Local Sources:						
1500 - Earnings on Investments	\$ 1,948	\$ 4,032	\$ 2,075	\$ 2,075	\$ -	0%
1610 - Sales to Pupils	560,202	647,185	576,430	620,074	43,644	8%
1620 - Sales to Adults	11,446	14,378	11,716	11,716	-	0%
1690 - Other Local Revenue	31,778	30,000	1,688	1,688	-	0%
Total Local Sources	605,374	695,595	591,909	635,553	43,644	7%
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	480,593	480,593	-	0%
4574 - Breakfast Reimbursement	81,511	125,000	92,054	92,054	-	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	655,593	655,593	-	0%
Total Revenues	\$ 1,456,709	\$ 1,512,106	\$ 1,365,322	\$ 1,408,966	\$ 43,644	3%

Expenditures

	Actual 2012-2013	Original 2013-2014	Revised 2013-2014	Tentative 2014-2015	FY15-FY14R	
					- Variance Amount	- Variance Amount
Food Services:						
100 - Salaries	\$ 577,488	\$ 514,433	\$ 575,094	\$ 591,344	\$ 16,250	3%
200 - Employee Benefits	271,904	245,702	298,723	334,620	35,897	12%
300 - Purchased Professional Services	4,884	4,884	5,839	5,839	-	0%
400 - Purchased Property Services	24,617	24,619	14,612	14,612	-	0%
500 - Other Purchased Services	50,219	50,597	57,164	57,164	-	0%
600 - Supplies	59,127	58,856	60,158	116,127	55,969	93%
630 - Food	519,290	756,074	547,138	408,224	(138,914)	(25%)
700 - Equipment	15,477	15,477	1,984	-	(1,984)	(100%)
Total Expenditures	\$ 1,523,006	\$ 1,670,642	\$ 1,560,712	\$ 1,527,930	\$ (32,782)	(2%)
Excess (Deficiency) for Year	\$ (66,297)	\$ (158,536)	\$ (195,390)	\$ (118,964)		
Fund Balances - Beginning of Year	493,006	357,255	426,709	231,319		
Fund Balances - End of Year	\$ 426,709	\$ 198,719	\$ 231,319	\$ 112,355		

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: May 16, 2014

	<u>Actual 2012-2013</u>	<u>Original 2013-2014</u>	<u>Revised 2013-2014</u>	<u>Tentative 2014-2015</u>	<u>FY15-FY14R</u>	
					<u>Variance Amount</u>	<u>Variance Amount</u>
Local Sources:						
1500 - Earnings on Investments	\$ 1,829	\$ -	\$ -	\$ -	\$ -	0%
1900 - Other Local Revenue	794,054	854,000	854,000	854,000	-	0%
Total Revenues	\$ 795,883	\$ 854,000	\$ 854,000	\$ 854,000	\$ -	0%

Expenditures

	<u>Actual 2012-2013</u>	<u>Original 2013-2014</u>	<u>Revised 2013-2014</u>	<u>Tentative 2014-2015</u>	<u>FY15-FY14R</u>	
					<u>Tentative 2014-2015</u>	<u>Variance Amount</u>
100 - Salaries	\$ 183,524	\$ 150,165	\$ 160,528	\$ 166,448	\$ 5,920	4%
200 - Employee Benefits	63,477	68,291	82,144	91,774	9,630	12%
300 - Purchased Professional Services	14,423	-	-	-	-	0%
400 - Purchased Property Services	-	-	-	-	-	0%
500 - Other Purchased Services	8,138	24,600	24,600	24,600	-	0%
600 - Supplies	16,772	99,950	99,950	99,950	-	0%
700 - Equipment	11,524	3,000	3,000	3,000	-	0%
800 - Other	16,825	-	-	-	-	0%
Total Expenditures	\$ 314,683	\$ 346,006	\$ 370,222	\$ 385,772	\$ 15,550	4%
Excess (Deficiency) for Year	\$ 481,200	\$ 507,994	\$ 483,778	\$ 468,228		
Other Financing Sources (Uses):						
Transfer In	248,158	180,932	180,932	193,667	12,735	7%
Transfers Out	(349,324)	(525,000)	(682,772)	(682,772)	-	0%
Total Other Financing Sources (Uses)	\$ (101,166)	\$ (344,068)	\$ (501,840)	\$ (489,105)	\$ 12,735	-3%
Fund Balances - Beginning of Year*	1,099,649	1,263,575	1,479,683	1,461,621		
Fund Balances - End of Year	\$ 1,479,683	\$ 1,427,501	\$ 1,461,621	\$ 1,440,744		

Park City School District

Current as of: May 16, 2014

Total District Revenues

	<i>Actual 2012-2013</i>	<i>Original 2013-2014</i>	<i>Revised 2013-2014</i>	<i>Tentative 2014-2015</i>	<i>FY15-FY14R</i>	
					<i>Variance Amount</i>	<i>Variance Amount</i>
Local Sources:						
Taxes	\$ 52,740,525	\$ 50,766,142	\$ 51,019,860	\$ 51,269,264	\$ 249,404	0%
Earnings on Investments	247,822	273,022	208,004	208,004	-	0%
Other Local Revenues	5,106,360	5,121,619	5,005,171	5,048,815	43,644	1%
Total Local Sources	58,094,707	56,160,783	56,233,035	56,526,083	293,048	1%
State Sources:	3,769,674	3,476,424	3,606,405	4,146,853	540,448	15%
Federal Sources:	1,795,289	1,766,815	1,835,240	1,835,240	-	0%
Total Revenues	\$ 63,659,670	\$ 61,404,022	\$ 61,674,680	\$ 62,508,176	\$ 833,496	1%

Expenditures

	<i>Actual 2012-2013</i>	<i>Original 2013-2014</i>	<i>Revised 2013-2014</i>	<i>Tentative 2014-2015</i>	<i>Variance Amount</i>	
					<i>Variance Amount</i>	<i>Variance Amount</i>
Expenditures by Object:						
100 - Salaries	\$ 28,555,611	\$ 29,540,021	\$ 29,938,903	\$ 31,502,013	\$ 1,563,110	5%
200 - Employee Benefits	13,183,901	13,635,602	15,039,083	16,974,425	1,935,342	13%
300 - Purchased Professional Services	505,879	510,326	433,272	499,589	66,317	15%
400 - Purchased Property Services	2,507,657	3,877,484	3,823,623	3,419,650	(403,973)	-11%
500 - Other Purchased Services	911,008	833,413	921,790	965,237	43,447	5%
600 - Supplies	5,354,793	7,190,098	6,473,688	6,221,117	(252,571)	-4%
700 - Property	2,324,396	3,079,962	3,239,875	3,367,336	127,461	4%
800 - Other	4,025,036	3,948,701	3,932,114	4,113,474	181,360	5%
Total Expenditures	\$ 57,368,281	\$ 62,615,607	\$ 63,802,348	\$ 67,062,841	\$ 3,260,493	5%
Excess (Deficiency)	\$ 6,291,389	\$ (1,211,585)	\$ (2,127,668)	\$ (4,554,665)	\$ (2,426,997)	114%
Other Sources (Uses)	60,203	-	-	-		
Fund Balances - Beginning	29,645,216	33,672,451	35,996,808	33,869,140		
Fund Balances - Ending	35,996,808	32,460,866	33,869,140	29,314,475		

Park City School District
The General Fund - Rainy Day Balance

	Actual 2012-2013	Revised 2013-2014	Tentative 2014-2015
Revenues:			
Property Taxes and Other Local Sources	\$ 42,510,243	\$ 42,339,163	\$ 42,311,072
State Sources	\$ 3,262,681	\$ 2,959,578	\$ 3,616,261
Federal Sources	\$ 1,130,510	\$ 1,130,243	\$ 1,130,243
Total Revenues	46,903,434	46,428,984	47,057,576
Expenditures:			
Instruction	27,193,662	29,842,755	32,333,711
Support Services:			
Student Services	2,175,371	2,216,977	2,387,987
Staff Services	2,407,465	2,538,956	2,901,608
Executive Administration	425,625	535,626	506,915
School Administration	2,334,523	2,590,292	2,725,665
Central Administration	2,864,674	2,792,167	3,011,614
Operation & Maintenance of Facilities	4,441,004	4,879,305	4,888,038
To and From Transportation	2,133,774	2,179,181	2,334,617
Total Expenditures	43,976,098	47,575,259	51,090,155
Excess (Deficiency) of Revenues Over Expenditures	2,927,336	(1,146,275)	(4,032,579)
Other Financing Sources:			
Net Transfer	90,547	430,568	1,317,833
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	3,017,883	(715,707)	(2,714,746)
Rainy Day Funds* - Beginning of Year	7,750,259	10,768,142	10,052,435
Rainy Day Funds* - End of Year	\$ 10,768,142	\$ 10,052,435	\$ 7,337,689
Recommended Rainy Day Fund Balance**	\$ 7,735,429	\$ 7,929,210	\$ 8,515,026
Excess/(Deficiency) from Recommendation	\$ 3,032,713	\$ 2,123,225	\$ (1,177,337)

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

** Recommended balance equals two months operating expenditures.