

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND		Balances at June 30, 2010	Balances at June 30, 2011
BALANCE SHEET			
8100 ASSETS			
8110	Cash in Banks and On Hand	324,194	1,882,892
8120	Investments	16,008,287	12,577,564
8131	Receivables - Other Local	56,409	5,650
8132	Receivables - Property Taxes	35,071,138	37,328,859
8133	Receivables - State	54,977	20,483
8134	Receivables - Federal	1,476,051	863,567
8135	Due from Other Funds	-	133,747
8140	Inventories	-	
8150	Prepaid Expenditures	-	
8190	Other Assets	-	
TOTAL ASSETS		52,991,056	52,812,762
9500 LIABILITIES			
9505	Negative Cash Balance	-	
9510	Accounts Payable	191,656	318,688
9530	Accrued Liabilities	-	
9540	Accrued Salaries and Withholdings	4,801,786	4,646,246
9550	Due to Other Funds	-	
9561	Deferred Revenues - Other Local	-	
9562	Deferred Revenues - Property Taxes	35,111,275	37,263,454
9563	Deferred Revenues - State	210,003	343,214
9564	Deferred Revenues - Federal	-	
9590	Other Liabilities	-	
TOTAL LIABILITIES		40,314,720	42,571,602
9800 FUND BALANCES			
9860	Nonspendable - Inventories & Prepaid Expenditures		
9876	Restricted - Transportation Levy		
9877	Restricted - Tort Liability Levy	67,607	34,875
9878	Restricted - Reading Levy	122,027	75,703
9879	Restricted - Other	-	
9880	Committed - Undistributed Reserve	2,100,000	2,150,000
9881	Committed - Contracts & Encumbrances	256,800	
9882	Committed - Employee Obligations	404,990	197,414
9889	Committed - Other	220,000	440,000
9890	Assigned - Unrestricted Programs	1,010,477	955,861
9899	Unassigned	8,494,435	6,387,307
TOTAL FUND BALANCES		12,676,336	10,241,160
TOTAL LIABILITIES AND FUND BALANCES		52,991,056	52,812,762

* Appropriation of the undesignated reserve may be made to any expenditure classification by a majority vote of the board setting forth the reasons for the appropriation. The board shall file a copy of the resolution with the State Board of Education and the State Auditor.

Amount Appropriated

Date Filed

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22 Park City 10 GENERAL FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	36,171,246	36,318,569	36,746,476	36,445,777
1200 Local Governmental Units Other Than LEAs				
1310 Tuition From Pupils or Parents				
1320 Tuition from Other LEAs Within the State				
1330 Tuition From Other LEAs Outside the State				
1410 Transportation Fees From Pupils or Parents				
1420 Transportation Fees From Other LEAs Within the State				
1430 Transportation Fees From Other LEAs Outside the State				
1500 Earnings on Investments	116,925	69,683	85,865	130,000
1700 Student Activities				
1900 Other Revenues From Local Sources	38,719	45,000		45,000
1910 Rentals				
1920 Contributions and Donations from Private Sources/Foundation				
1940 Textbooks (Sales and Rentals)				
1950 Other Revenues From Other School Districts				
1960 Other Revenues from Other Local Governments	807,892	442,161	721,390	807,565
1980 Refunds of Prior Year Expenditures				
1990 Miscellaneous				
TOTAL REVENUES FROM LOCAL SOURCES	37,134,782	36,875,413	37,553,731	37,428,342
3000 REVENUES FROM STATE SOURCES				
Minimum School Programs				
Regular Basic Programs				
3010 Regular School Program K-12	11,077,203	11,095,956	11,281,318	12,215,385
3015 Necessary Existent Small Schools				-
3020 Professional Staff	1,110,089	1,109,788	1,173,767	1,282,499
3025 Administrative Costs	154,620	154,620	154,620	168,960
Restricted Basic Programs				
3105 Special Education -- Add-On	985,118	987,104	987,104	1,003,030
3110 Special Education -- Self-Contained	176,854	186,804	186,804	195,538
3120 Extended Year Program -- Severely Disabled	9,574	9,879	9,879	10,190
3125 Special Education -- State Programs	49,819	35,000	50,329	-
3155 Career & Technology Ed -- Add-On	524,962	497,219	381,739	509,917
3160 Career & Technology Ed-- Set-Aside				
3230 Class Size Reduction (State Funds)	705,336	719,052	712,942	781,527
TOTAL BASIC SCHOOL PROGRAM GENERATED	14,793,575	14,795,422	14,938,502	16,167,046
Other Minimum School Programs				
3330 Enhance for Accelerated Stud Prog (3211-Gifted & Talented)	15,781	15,054	15,341	69,488
3212 Advanced Placement	68,725	67,311	63,812	-
3213 Concurrent Enrollment		-	2,813	-
3336 At-Risk Enhancement (3215-At-Risk - Student Program)	36,985	36,105	36,202	35,876
3218 At-Risk -- Homeless and Minority	4,857	-	23,782	
3219 At-Risk -- MESA				
3220 At-Risk -- Gang Prevention				
3221 At-Risk -- Youth-in-Custody				
3636 English Language Learner Family Literacy Centers				
3641 (3640 - Extended Day Kindergarten)	56,110		54,896	54,896
3762 Instructional Technology				
3270 Interventions for Student Success Block Grant	138,637	136,508	138,050	-
3405 Social Security and Retirement	(897,147)	1,690,235	1,319,883	174,433
3415 Pupil Transportation	428,264	848,066	779,264	779,264
3423 Out-of-State Tuition				
3466 Highly Impacted Schools				
3471 Guarantee on Transportation Levy				
3520 School Land Trust Program	352,232	235,862	227,962	-
3521 Electronic High School and/or Public Education Online				
3555 Voted Leeway	15,892,514		16,817,775	-
3560 Board Leeway				
3805 K-3 Reading Achievement	728,259	28,000	28,000	28,000
3522 Job Enhancement				
Other State Sources MSP	2,186,375	1,704,170	1,691,471	
TOTAL MINIMUM SCHOOL PROGRAM GENERATED	33,805,167	19,556,733	36,137,753	17,309,003
Less Basic Local Levy	31,409,455	17,375,561	33,502,947	16,664,166
10 General Fund	2,395,712	2,181,172	2,634,806	644,837
TOTAL STATE SUPPORT AMOUNT				
Other State Sources				

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3700	Other Revenues From State Sources (Non-MSP)	50,477		185,254	
3710	Driver Education (State Driver Training Tax)	11,910		9,010	
3810	Library Books & Electronic Resources	7,963		888	4,075
3866	Charter School Startup (New in FY06)				
3800	Supplementals / Other Bills	51,036			1,932,967
3900	Revenues From Other State Agencies	28,861			
TOTAL REVENUES FROM STATE SOURCES		2,545,959	2,181,172	2,829,958	2,581,879

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22 Park City 10 GENERAL FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
4000 REVENUES FROM FEDERAL SOURCES				
4101 Impact Aid (Title VII)				
4190 Other Unrestricted Revenue Direct From Federal				
4200 Unrestricted Federal Revenue Through State				
4300 Restricted Revenue Direct From Federal				
4500 Restricted Federal Through State				
4520 Programs for the Disabled (IDEA)	783,356	742,802	759,778	743,817
4530 Career & Technology Education		35,000	35,528	37,481
46XX ARRA Programs		459,161	474,377	-
4600 Other Restricted Federal Through State	1,289,410		17,915	209,074
4700 Federal Received Through Other Agencies				
4800 No Child Left Behind (NCLB)	420,698	200,000	400,072	200,000
4810 Federal Forest Service (in Lieu of Tax)	52,725	50,000	50,802	-
TOTAL REVENUES FROM FEDERAL SOURCES	2,546,189	1,486,963	1,738,472	1,190,372
TOTAL REVENUES, 10 GENERAL FUND	42,226,930	40,543,548	42,122,161	41,200,593

EXPENDITURES

1000 INSTRUCTION				
131 Salaries - Teachers	15,787,058	16,017,372	16,066,575	16,295,993
132 Salaries - Substitute Teachers	235,341	258,007	231,719	215,692
161 Salaries - Teacher Aides and Paraprofessionals	2,122,747	2,331,700	2,022,423	2,172,496
100 Salaries - All Other	49,097	24,164	72,993	28,559
Total Salaries (100)	18,194,243	18,631,243	18,393,710	18,712,740
210 Retirement	2,790,734	2,904,579	3,136,763	3,168,118
220 Social Security	1,420,691	1,425,290	1,388,147	1,431,525
240 Insurance (Health/Dental/Life)	2,542,069	3,132,182	3,686,723	2,842,494
200 Other Benefits	1,072,688	209,265	209,592	96,352
Total Benefits (200)	7,826,182	7,671,316	8,421,225	7,538,489
300 Purchased Professional and Technical Services	56,725	76,000	65,067	69,806
400 Purchased Property Services	10,358		9,858	
500 Other Purchased Services	36,663	137,875	33,003	176,336
561 Tuition to Other School Districts Within the State	39,722		57,523	
562 Tuition to Other School Districts Outside the State				
563 Tuition to Private Schools				
564 Tuition to Educational Service Agencies Within the State				
565 Tuition to Educational Service Agencies Outside the State				
566 Tuition to Charter Schools				
567 Tuition to School Districts for Voucher Payments				
569 Tuition--Other				
Total Other Purchased Services (500)	76,385	137,875	90,526	176,336
600 Supplies	584,613	918,579	612,318	941,863
641 Textbooks	297,466	435,875	453,276	510,758
Total Supplies (600)	882,079	1,354,454	1,065,594	1,452,621
700 Property (Instructional Equipment)	31,171		16,162	
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL INSTRUCTION (1000)	27,077,143	27,870,888	28,062,142	27,949,992
2000 SUPPORT SERVICES				
2100 SUPPORT SERVICES - STUDENTS				
141 Salaries - Attendance and Social Work Personnel				
142 Salaries - Guidance Personnel	804,968	848,956	829,368	832,671
143 Salaries - Health Services Personnel	89,978	95,379	91,136	91,448
144 Salaries - Psychological Personnel				
152 Salaries - Secretarial and Clerical	96,520	104,052	111,047	433,266
100 Salaries - All Other	32,326		264,984	
Total Salaries (100)	1,023,792	1,048,387	1,296,535	1,357,385
210 Retirement	158,099	186,823	226,983	249,216
220 Social Security	63,701	80,202	95,170	103,840
240 Insurance (Health/Dental/Life)	179,830	155,727	285,736	208,915
200 Other Benefits	2,137	7,087	2,706	8,864
Total Benefits (200)	403,767	429,839	610,595	570,835
300 Purchased Professional and Technical Services	89,983	111,215	73,101	90,022
400 Purchased Property Services			525	
500 Other Purchased Services	20,860	20,355	24,521	32,420
591 Services Purchased From Another District Within the State				5
592 Services Purchased From Another District Outside the State				

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Total Other Purchased Services (500)	20,860	20,355	24,521	32,420
600 Supplies	57,766	64,266	41,714	57,557
700 Property	250		4,864	
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL STUDENTS (2100)	1,596,418	1,674,062	2,051,855	2,108,219

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22 Park City 10 GENERAL FUND		ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
2200 SUPPORT SERVICES - INSTRUCTIONAL STAFF					
115	Salaries - Supervisors & Directors			106,121	
133	Salaries - Sabbatical Leave				
145	Salaries - Media Personnel - Certificated	403,955	430,687	415,649	415,084
152	Salaries - Secretarial and Clerical			54,212	
162	Salaries - Media Personnel - Noncertificated.	23,937	73,984	20,524	390,429
100	Salaries - All Other	361,908	886,070	713,361	493,246
	Total Salaries (100)	789,800	1,390,741	1,309,867	1,298,759
210	Retirement	94,124	247,830	193,942	238,452
220	Social Security	58,814	106,392	97,365	99,355
240	Insurance (Health/Dental/Life)	66,174	3,533	184,556	95,810
200	Other Benefits	854	9,401	1,634	8,481
	Total Benefits (200)	219,966	367,156	477,497	442,098
300	Purchased Professional and Technical Services	88,618	42,461	53,285	86,493
400	Purchased Property Services				
500	Other Purchased Services	104,256	106,305	128,689	164,827
591	Services Purchased From Another District Within the State			3,514	
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	104,256	106,305	132,203	164,827
600	Supplies	51,823	74,277	76,907	62,750
644	Library Books	64,268	47,468	58,893	67,193
650	Periodicals	23,840	20,286		25,367
660	Audio Visual Materials	24,802	18,068	26,549	53,345
	Total Supplies (600)	164,733	160,099	162,349	208,655
700	Property				
800	Other Objects			2,940	
810	Dues and Fees				
	Total Other Objects (800)	-	-	2,940	-
TOTAL INSTRUCTIONAL STAFF (2200)		1,367,373	2,066,762	2,138,141	2,200,832
2300 SUPPORT SERVICES - DISTRICT ADMINISTRATION					
110	Salaries - District Board and Administration	169,676	175,294	168,020	-
115	Salaries - Supervisors and Directors	379,683	495,608		251,539
152	Salaries - Secretarial and Clerical	267,224	275,458	83,000	-
100	Salaries - All Other	16,879	11,596		-
	Total Salaries (100)	833,462	957,956	251,020	251,539
210	Retirement	157,021	170,708	75,339	46,183
220	Social Security	61,919	73,284	19,526	19,243
240	Insurance (Health/Dental/Life)	138,350	142,294	91,186	93,916
200	Other Benefits	3,298	6,476	516	1,643
	Total Benefits (200)	360,588	392,762	186,567	160,985
300	Purchased Professional and Technical Services	240,624	247,954	1,155	1,566
400	Purchased Property Services				18,000
500	Other Purchased Services	160,771	89,582	86,388	88,217
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	160,771	89,582	86,388	88,217
600	Supplies	69,269	82,260	53,048	46,303
700	Property				
800	Other Objects		55,000		
810	Dues and Fees				
	Total Other Objects (800)	-	55,000	-	-
TOTAL DISTRICT ADMINISTRATION (2300)		1,664,714	1,825,514	578,178	566,610
2400 SUPPORT SERVICES - SCHOOL ADMINISTRATION					
121	Salaries - Principals and Assistants	977,220	1,037,530	1,168,184	1,165,233
152	Salaries - Secretarial and Clerical	433,790	389,705	438,611	443,502
100	Salaries - All Other	59,317	9,467	23,756	19,549
	Total Salaries (100)	1,470,327	1,436,702	1,630,551	1,628,284
210	Retirement	267,013	256,020	325,060	298,953
220	Social Security	111,498	109,908	126,406	124,564
240	Insurance (Health/Dental/Life)	211,973	213,408	316,613	218,792
200	Other Benefits	2,934	9,712	3,520	10,633
	Total Benefits (200)	593,418	589,048	771,599	652,942
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services	28,661	26,018	42,334	47,851
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	28,661	26,018	42,334	47,851
600	Supplies	9,131	12,994	7,516	4,863

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22 Park City 10 GENERAL FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
700 Property	1,071			
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL SCHOOL ADMINISTRATION (2400)	2,102,608	2,064,762	2,452,000	2,333,940

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22 Park City 10 GENERAL FUND		ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
2500 SUPPORT SERVICES - CENTRAL					
100	Salaries	364,265	369,432	1,375,582	1,397,818
210	Retirement	57,262	65,833	240,168	256,639
220	Social Security	27,266	28,262	107,079	106,933
240	Insurance (Health/Dental/Life)	39,260	29,015	242,360	145,247
200	Other Benefits	744	2,497	2,857	9,128
	Total Benefits (200)	124,532	125,607	592,464	517,947
300	Purchased Professional and Technical Services			217,352	243,498
400	Purchased Property Services			89,266	38,190
500	Other Purchased Services	6,771	6,990	79,032	32,042
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	6,771	6,990	79,032	32,042
600	Supplies	18,497	19,191	275,154	248,960
700	Property				
800	Other Objects	89,705	17,556	12,190	9,781
810	Dues and Fees				
	Total Other Objects (800)	89,705	17,556	12,190	9,781
TOTAL CENTRAL (2500)		603,770	538,776	2,641,040	2,488,236
2600 SUPPORT SERVICES - OPERATION AND MAINTENANCE OF FACILITIES					
180	Salaries - Operation and Maintenance	1,896,153	1,923,386	1,305,504	1,336,708
100	Salaries - All Other	74,105	26,624		
	Total Salaries (100)	1,970,258	1,950,010	1,305,504	1,336,708
210	Retirement	305,721	347,492	219,876	245,420
220	Social Security	148,669	149,176	98,631	102,258
240	Insurance (Health/Dental/Life)	412,827	377,405	419,768	245,112
200	Other Benefits	3,879	13,182	2,711	8,729
	Total Benefits (200)	871,096	887,255	740,986	601,519
300	Purchased Professional and Technical Services	18,387	25,374		-
400	Purchased Property Services	1,091,948	1,041,027	971,678	1,032,300
500	Other Purchased Services	50,840	29,720	80,616	76,808
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	50,840	29,720	80,616	76,808
600	Supplies	1,518,071	1,536,525	1,290,208	1,373,617
700	Property				
800	Other Objects			681	
810	Dues and Fees				
	Total Other Objects (800)	-	-	681	-
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)		5,520,600	5,469,911	4,389,673	4,420,952
2700 SUPPORT SERVICES - STUDENT TRANSPORTATION					
152	Salaries - Secretarial and Clerical	67,906	56,855	70,584	64,449
171	Salaries - Supervisors	111,650	98,542	109,374	93,589
172	Salaries - Bus Drivers	681,765	586,935	742,510	707,816
173	Salaries - Mechanics and Other Garage Employees	165,578	165,487	87,506	119,881
174	Salaries - Other (Trainers, etc.)	40,873		57,330	
	Total Salaries (100)	1,067,772	907,819	1,067,304	985,735
210	Retirement	153,740	161,773	167,049	180,981
220	Social Security	80,145	69,448	80,243	75,409
240	Insurance (Health / Accident / Life)	237,142	153,004	321,669	186,865
200	Other Benefits	1,687	6,137	1,766	6,437
	Total Benefits (200)	472,714	390,362	570,727	449,692
400	Purchased Property Services	27,576	22,090	32,822	33,235
511	Services from Other LEAs (In State)				
512	Services from Other LEAs (Out of State)				
513	Commercial				
514	Student Allowance			14,358	
515	Payments in Lieu of Transportation - Subsistence	14,026	13,122	53,965	14,970
516	Payments of Mileage in Lieu of Bus (Dead Miles)				
521	Property Insurance	4,891		4,502	4,501
522	Liability Insurance				
530	Communications (Telephone and Other)	1,199		1,166	
580	Travel / Per Diem	(177,506)	(231,427)	(55,151)	(231,427)
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	(157,390)	(218,305)	18,840	(211,956)
624	Motor Fuel	176,503	161,415		191,769
625	Natural Gas				
626	Electricity			216,723	

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600	Other Supplies	224,323	253,884	228,457	321,266
	Total Supplies (600)	400,826	415,299	445,180	513,035
730	Equipment				
732	School Buses				
	Total Property (700)	-	-	-	-
890	Miscellaneous Expenditures				
891	Training				
	Total Other Objects (800)	-	-	-	-
TOTAL STUDENT TRANSPORTATION (2700)		1,811,498	1,517,265	2,134,873	1,769,741

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22 Park City 10 GENERAL FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
2900 OTHER SUPPORT SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health / Accident / Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL OTHER SUPPORT (2900)	-	-	-	-
TOTAL SUPPORT SERVICES (2000)	14,666,981	15,157,052	16,385,760	15,888,530
5200 DEBT SERVICE (TAX ANTICIPATION NOTES)				
830 Interest				
TOTAL EXPENDITURES, 10 GENERAL FUND	41,744,124	43,027,940	44,447,902	43,838,522

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				1,545,399
5210 Transfers Out to Other Funds	(105,448)	-	(124,170)	
5300 Proceeds From Sale of Capital Assets	4,486	-	14,735	
5400 Loan Proceeds				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	(100,962)	-	(109,435)	1,545,399

SUMMARY - 10 GENERAL FUND

REVENUES BY SOURCE				
1000 Total Local	37,134,782	36,875,413	37,553,731	37,428,342
3000 Total State	2,545,959	2,181,172	2,829,958	2,581,879
4000 Total Federal	2,546,189	1,486,963	1,738,472	1,190,372
TOTAL REVENUES	42,226,930	40,543,548	42,122,161	41,200,593
EXPENDITURES BY OBJECT				
100 Salaries	25,713,919	26,692,290	26,630,073	26,968,968
200 Employee Benefits	10,872,263	10,853,345	12,371,660	10,934,507
300 Purchased Professional and Technical Services	494,337	503,004	409,960	491,385
400 Purchased Property Services	1,129,882	1,063,117	1,104,149	1,121,725
500 Other Purchased Services	291,154	198,540	554,460	406,545
600 Supplies	3,120,372	3,645,088	3,340,763	3,905,611
700 Property	32,492	-	21,026	-
800 Other Objects	89,705	72,556	15,811	9,781
TOTAL EXPENDITURES	41,744,124	43,027,940	44,447,902	43,838,522
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	482,806	(2,484,392)	(2,325,741)	(2,637,929)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	(100,962)	-	(109,435)	1,545,399
NET CHANGE IN FUND BALANCE	381,844	(2,484,392)	(2,435,176)	(1,092,530)
FUND BALANCE - BEGINNING (From Prior Year)	12,294,492	12,676,336	12,676,336	10,191,944

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
Adjustments to Beginning Fund Balance (Attach Detail)				
FUND BALANCE - ENDING	12,676,336	10,191,944	10,241,160	9,099,414

Explanation (5900 and Adjustment to Beginning Fund Balance)

22 Park City			
21 STUDENT ACTIVITY FUND			
BALANCE SHEET		Balances at June 30, 2010	Balances at June 30, 2011
8100 ASSETS			
8110	Cash in Banks and On Hand	453,935	385,103
8120	Investments	-	
8131	Receivables - Other Local	-	
8132	Receivables - Property Taxes	-	
8133	Receivables - State	-	
8134	Receivables - Federal	-	
8135	Due from Other Funds	-	
8140	Inventories	-	
8150	Prepaid Expenditures	-	
8190	Other Assets	-	
TOTAL ASSETS		453,935	385,103
9500 LIABILITIES			
9505	Negative Cash Balance	-	
9510	Accounts Payable	-	
9530	Accrued Liabilities	-	
9540	Accrued Salaries and Withholdings	-	
9550	Due to Other Funds	-	
9561	Deferred Revenues - Other Local	-	
9562	Deferred Revenues - Property Taxes	-	
9563	Deferred Revenues - State	-	
9564	Deferred Revenues - Federal	-	
9590	Other Liabilities	-	
TOTAL LIABILITIES		-	-
9800 FUND BALANCES			
9860	Nonspendable - Inventories & Prepaid Expenditures	-	
9869	Nonspendable - Other	-	
9873	Restricted - Student Activities	453,935	385,103
9879	Restricted - Other	-	
9889	Committed - Other	-	
9898	Assigned - Other	-	
9899	Unassigned	-	
TOTAL FUND BALANCES		453,935	385,103
TOTAL LIABILITIES AND FUND BALANCES		453,935	385,103

22 Park City 21 STUDENT ACTIVITY FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011
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REVENUES

1000 REVENUES FROM LOCAL SOURCES			
1310 Tuition from Pupils or Parents			
1320 Tuition from Other LEAs Within the State			
1330 Tuition from Other LEAs Outside the State			
1400 Transportation Fees			
1500 Earnings on Investments		158	
1740 Student Fees	1,376,512	1,800,934	1,800,464
1750 School Vending			
1800 Community Services Activities			
1900 Other Revenues From Local Sources	133,769	23,372	187,397
1940 Textbooks (Sales and Rentals)			
TOTAL REVENUES FROM, LOCAL SOURCES	1,510,281	1,824,464	1,987,861
3000 REVENUES FROM STATE SOURCES			
3851 Teacher Materials & Supplies			
3520 School Trust Land			
3405 Social Security and Retirement			
3900 Revenues from Other State Agencies			
TOTAL REVENUES FROM STATE SOURCES	-	-	-
4000 REVENUES FROM FEDERAL SOURCES			
4900 Other Revenues From Federal Sources			
TOTAL REVENUES FROM FEDERAL SOURCES	-	-	-
TOTAL REVENUES, 21 STUDENT ACTIVITY FUND	1,510,281	1,824,464	1,987,861

EXPENDITURES

1000 INSTRUCTIONAL			
100 Salaries	25,734	4,998	40,601
210 Retirement	2,103		5,168
220 Social Security	1,413		3,107
240 Insurance (Health/Dental/Life)			
200 Other Benefits		1,200	
Total Benefits (200)	3,516	1,200	8,275
300 Purchased Professional and Technical Services		107,381	
400 Purchased Property Services		7,935	924
500 Other Purchased Services	7,284	224,940	34,985
600 Supplies	1,607,435	1,633,456	1,957,029
700 Property	25,177	1,000	65,822
800 Other Objects		-	
810 Dues and Fees			
Total Other Objects (800)	-	-	-
TOTAL OTHER SERVICES (1000)	1,669,146	1,980,910	2,107,636
2000 SUPPORT SERVICES			
100 Salaries			
210 Retirement			
220 Social Security			
240 Insurance (Health/Dental/Life)			
200 Other Benefits			
Total Benefits (200)	-	-	-
300 Purchased Professional and Technical Services			
400 Purchased Property Services			
500 Other Purchased Services			
600 Supplies			
700 Property			
800 Other Objects			
810 Dues and Fees			
Total Other Objects (800)	-	-	-
TOTAL SUPPORT SERVICES (2000)	-	-	-

22 Park City 21 STUDENT ACTIVITY FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011
3300 COMMUNITY SERVICES			
100 Salaries			
210 Retirement			
220 Social Security			
240 Insurance (Health/Dental/Life)			
200 Other Benefits			
Total Benefits (200)	-	-	-
300 Purchased Professional and Technical Services			
400 Purchased Property Services			
500 Other Purchased Services			
600 Supplies			
700 Property			
800 Other Objects			
810 Dues and Fees			
Total Other Objects (800)	-	-	-
TOTAL COMMUNITY SERVICES (3300)	-	-	-
TOTAL EXPENDITURES, 21 STUDENT ACTIVITY FUND	1,669,146	1,980,910	2,107,636

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)			
5200 Transfers In from Other Funds	105,448	-	50,943
5210 Transfers Out to Other Funds			
5300 Proceeds From Sale of Capital Assets			
5400 Loan Proceeds			
5500 Capital Lease Proceeds			
5900 Other Financing Sources (Uses) (Add Explanation)			
6000 OTHER ITEMS			
6100 Capital Contributions			
6300 Special Items			
6400 Extraordinary Items			
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	105,448	-	50,943

SUMMARY - 21 STUDENT ACTIVITY FUND

REVENUES BY SOURCE			
1000 Total Local	1,510,281	1,824,464	1,987,861
3000 Total State	-	-	-
4000 Total Federal	-	-	-
TOTAL REVENUES	1,510,281	1,824,464	1,987,861
EXPENDITURES BY OBJECT			
100 Salaries	25,734	4,998	40,601
200 Employee Benefits	3,516	1,200	8,275
300 Purchased Professional and Technical Services	-	107,381	-
400 Purchased Property Services	-	7,935	924
500 Other Purchased Services	7,284	224,940	34,985
600 Supplies	1,607,435	1,633,456	1,957,029
700 Property	25,177	1,000	65,822
800 Other Objects	-	-	-
TOTAL EXPENDITURES	1,669,146	1,980,910	2,107,636
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(158,865)	(156,446)	(119,775)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	105,448	-	50,943
NET CHANGE IN FUND BALANCE	(53,417)	(156,446)	(68,832)
FUND BALANCE - BEGINNING (From Prior Year)	507,352	453,935	453,935
Adjustment to Beginning Fund Balance (Add Explanation)			
FUND BALANCE - ENDING	453,935	297,489	385,103

22 Park City 21 STUDENT ACTIVITY FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011
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Explanation (5900 and Adjustment to Beginning Fund Balance)



ORIGINAL
BUDGET
FY 2012

ANNUAL FINANCIAL REPORT

22 Park City 23 NON K-12 PROGRAMS FUND				
BALANCE SHEET		Balances at June 30, 2010		Balances at June 30, 2011
8100 ASSETS				
8110	Cash in Banks and On Hand	48,647		
8120	Investments	230,563		149,069
8131	Receivables - Other Local	93,347		82,250
8132	Receivables - Property Taxes	854,442		1,118,295
8133	Receivables - State	8,156		
8134	Receivables - Federal	77,175		59,149
8135	Due from Other Funds	-		
8140	Inventories	-		
8150	Prepaid Expenditures	-		
8190	Other Assets	-		
TOTAL ASSETS		1,312,330		1,408,763
9500 LIABILITIES				
9505	Negative Cash Balance	-		
9510	Accounts Payable	5,337		38,561
9530	Accrued Liabilities	-		
9540	Accrued Salaries and Withholdings	-		
9550	Due to Other Funds	-		
9561	Deferred Revenues - Other Local	-		
9562	Deferred Revenues - Property Taxes	854,749		1,117,666
9563	Deferred Revenues - State	-		
9564	Deferred Revenues - Federal	-		
9590	Other Liabilities	-		
TOTAL LIABILITIES		860,086		1,156,227
9800 FUND BALANCES				
9860	Nonspendable - Inventory & Prepaid Expenditures	-		
9874	Restricted - Non K-12	-		
9879	Restricted - Other	-		
9889	Committed - Other	52,462		
9890	Assigned - Unrestricted Programs	-		
9898	Assigned - Other	48,277		60,571
9899	Unassigned	351,505		191,965

ANNUAL FINANCIAL REPORT

TOTAL FUND BALANCES	452,244	252,536
TOTAL LIABILITIES AND FUND BALANCES	1,312,330	1,408,763

ANNUAL FINANCIAL REPORT

22 Park City 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
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REVENUES

1000 REVENUES FROM LOCAL SOURCES					
1100	Property Taxes	1,015,114	960,731	1,067,214	1,097,196
1200	Local Governmental Units Other Than LEAs				
1310	Tuition from Pupils or Parents	779,219	450,000	377,453	743,680
1320	Tuition from Other LEAs Within the State				
1330	Tuition from Other LEAs Outside the State				
1400	Transportation Fees				
1500	Earnings on Investments	1,803	3,126	1,198	2,086
1800	Community Services Activities				
1900	Other Revenues From Local Sources	135,124	259,800	523,997	181,590
1940	Textbooks (Sales and Rentals)				
TOTAL REVENUES FROM, LOCAL SOURCES		1,931,260	1,673,657	1,969,862	2,024,552
3000 REVENUES FROM STATE SOURCES					
3115	Preschool-Handicapped	101,900	76,549	76,549	76,549
3209	Adult Education	65,566	46,648	46,648	46,648
3210	Adult Basic Skills				
3405	Social Security and Retirement				
3900	Revenues from Other State Agencies	(73,302)	(46,639)	(76,549)	(76,549)
TOTAL REVENUES FROM STATE SOURCES		94,164	76,558	46,648	46,648
4000 REVENUES FROM FEDERAL SOURCES					
4522	Special Ed - Preschool	19,797	19,706	37,800	19,706
4580	Adult Education				-
4900	Other Revenues From Federal Sources	89,817	100,000	34,239	417,364
TOTAL REVENUES FROM FEDERAL SOURCES		109,614	119,706	72,039	437,070
TOTAL REVENUES, 23 NON K-12 PROGRAMS FUND		2,135,038	1,869,921	2,088,549	2,508,270

EXPENDITURES

3000 OPERATION OF NONINSTRUCTIONAL SERVICES					
3200 OTHER SERVICES					
100	Salaries				
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
Total Benefits (200)		-	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
600	Supplies				
700	Property				
800	Other Objects				
810	Dues and Fees				
Total Other Objects (800)		-	-	-	-
TOTAL OTHER SERVICES (3200)		-	-	-	-
3300 COMMUNITY SERVICES					
100	Salaries	1,248,085	1,257,280	1,422,153	1,514,113
210	Retirement	152,602		186,181	189,264
220	Social Security	94,142		107,302	115,830
240	Insurance (Health/Dental/Life)	125,553		165,146	128,838
200	Other Benefits	1,505	389,757	1,635	9,887
Total Benefits (200)		373,802	389,757	460,264	443,819
300	Purchased Professional and Technical Services	45,508	35,165	52,996	43,180
400	Purchased Property Services	9,427	74,819	56,822	9,500
500	Other Purchased Services	240,982	242,400	81,252	265,950
600	Supplies	117,694	110,560	168,075	117,180
700	Property	21,304	30,000	26,708	1,281
800	Other Objects	11,200	9,050	19,987	21,128
810	Dues and Fees				
23 Non K-12 Programs Fund		11,200	9,050	19,987	21,128

ANNUAL FINANCIAL REPORT

22 Park City 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
TOTAL COMMUNITY SERVICES (3300)	2,068,002	2,149,031	2,288,257	2,416,151
TOTAL EXPENDITURES, 23 NON K-12 PROGRAMS FUND	2,068,002	2,149,031	2,288,257	2,416,151

ANNUAL FINANCIAL REPORT

22 Park City 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
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OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5210 Transfers Out to Other Funds				(168,400)
5300 Proceeds From Sale of Capital Assets				
5400 Loan Proceeds				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	(168,400)

SUMMARY - 23 NON K-12 PROGRAMS FUND

REVENUES BY SOURCE				
1000 Total Local	1,931,260	1,673,657	1,969,862	2,024,552
3000 Total State	94,164	76,558	46,648	46,648
4000 Total Federal	109,614	119,706	72,039	437,070
TOTAL REVENUES	2,135,038	1,869,921	2,088,549	2,508,270
EXPENDITURES BY OBJECT				
100 Salaries	1,248,085	1,257,280	1,422,153	1,514,113
200 Employee Benefits	373,802	389,757	460,264	443,819
300 Purchased Professional and Technical Services	45,508	35,165	52,996	43,180
400 Purchased Property Services	9,427	74,819	56,822	9,500
500 Other Purchased Services	240,982	242,400	81,252	265,950
600 Supplies	117,694	110,560	168,075	117,180
700 Property	21,304	30,000	26,708	1,281
800 Other Objects	11,200	9,050	19,987	21,128
TOTAL EXPENDITURES	2,068,002	2,149,031	2,288,257	2,416,151
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	67,036	(279,110)	(199,708)	92,119
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	(168,400)
NET CHANGE IN FUND BALANCE	67,036	(279,110)	(199,708)	(76,281)
FUND BALANCE - BEGINNING (From Prior Year)	385,208	452,244	452,244	173,134
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	452,244	173,134	252,536	96,853

Explanation (5900 and Adjustment to Beginning Fund Balance)

EOF

ANNUAL FINANCIAL REPORT

22 Park City 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
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ANNUAL FINANCIAL REPORT

22 Park City 31 DEBT SERVICE FUND				
BALANCE SHEET		Balances at June 30, 2010		Balances at June 30, 2011
8100 ASSETS				
8110	Cash in Banks and On Hand	-		
8120	Investments	646,117		941,735
8131	Receivables - Other Local	-		
8132	Receivables - Property Taxes	5,937,003		4,513,939
8133	Receivables - State	-		
8134	Receivables - Federal	-		
8135	Due From Other Funds	-		
8150	Prepaid Expenditures	-		
8190	Other Assets	-		
TOTAL ASSETS		6,583,120		5,455,674
9500 LIABILITIES				
9505	Negative Cash Balance	-		
9510	Accounts Payable	-		
9530	Accrued Liabilities	-		
9550	Due to Other Funds	-		
9561	Deferred Revenues - Other Local	-		
9562	Deferred Revenues - Property Taxes	5,937,742		4,486,410
9563	Deferred Revenues - State	-		
9564	Deferred Revenues - Federal	-		
9590	Other Liabilities	-		
TOTAL LIABILITIES		5,937,742		4,486,410
9800 FUND BALANCES				
9870	Restricted - Debt Service	645,378		969,264
9879	Restricted - Other	-		
9881	Committed - Contracts	-		
9898	Assigned - Other	-		
9899	Unassigned	-		
TOTAL FUND BALANCES		645,378		969,264
TOTAL LIABILITIES AND FUND BALANCES		6,583,120		5,455,674

ANNUAL FINANCIAL REPORT

22 Park City				
31 DEBT SERVICE FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012

REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	6,481,121	6,134,009	6,097,562	4,293,031
1500 Earnings on Investments	4,375	2,733	4,418	5,845
1900 Other Revenues From Local Sources	26,584	21,096	21,096	21,096
TOTAL REVENUES FROM LOCAL SOURCES	6,512,080	6,157,838	6,123,076	4,319,972
3000 REVENUES FROM STATE SOURCES				
3650 Capital Outlay Foundation				
TOTAL REVENUES FROM STATE SOURCES	-	-	-	-
TOTAL REVENUES, 31 DEBT SERVICE FUND	6,512,080	6,157,838	6,123,076	4,319,972

EXPENDITURES

5000 DEBT SERVICE				
830 Interest	957,504	746,690	746,690	552,398
840 Redemption of Principal	5,535,000	5,050,000	5,050,000	4,330,000
845 Debt Issuance Costs on Refunding				
890 Miscellaneous Expenditures	2,720	3,500	2,500	3,000
TOTAL EXPENDITURES, 31 DEBT SERVICE FUND	6,495,224	5,800,190	5,799,190	4,885,398

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5120 Premium or Discount on the Issuance of Refunding Bonds				
5130 Issuance of Refunding Bonds				
5140 Payment to Refunded Bonds Escrow				
5200 Transfers In from Other Funds				
5201 Transfers Out to Other Funds				
5900 Other Financing Sources (Uses) (Attach Detail)				
6000 OTHER ITEMS				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

SUMMARY - 31 DEBT SERVICE FUND

REVENUES BY SOURCE				
1000 Total Local	6,512,080	6,157,838	6,123,076	4,319,972
3000 Total State	-	-	-	-
TOTAL REVENUES	6,512,080	6,157,838	6,123,076	4,319,972
EXPENDITURES BY OBJECT				
800 Other Objects	6,495,224	5,800,190	5,799,190	4,885,398
TOTAL EXPENDITURES	6,495,224	5,800,190	5,799,190	4,885,398
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	16,856	357,648	323,886	(565,426)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	16,856	357,648	323,886	(565,426)
FUND BALANCE - BEGINNING (From Prior Year)	628,522	645,378	645,378	1,003,026
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	645,378	1,003,026	969,264	437,600

Explanation (5900 and Adjustment to Beginning Fund Balance)				

EOF

ANNUAL FINANCIAL REPORT

22 Park City 31 DEBT SERVICE FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
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ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND		Balances at June 30, 2010	Balances at June 30, 2011
BALANCE SHEET			
8100 ASSETS			
8110	Cash in Banks and On Hand	-	
8120	Investments	18,753,117	19,680,073
8131	Receivables - Other Local	-	
8132	Receivables - Property Taxes	4,523,484	4,635,706
8133	Receivables - State	-	
8134	Receivables - Federal	-	
8135	Due From Other Funds	-	
8190	Other Assets	-	
TOTAL ASSETS		23,276,601	24,315,779
9500 LIABILITIES			
9505	Negative Cash Balance	-	
9510	Accounts Payable	1,340,256	1,190,046
9530	Accrued Liabilities	-	
9540	Accrued Salaries and Withholdings	-	
9550	Due to Other Funds	-	
9561	Deferred Revenues - Other Local	-	
9562	Deferred Revenues - Property Taxes	4,498,873	4,625,557
9563	Deferred Revenues - State	35,000	
9564	Deferred Revenues - Federal	-	
9590	Other Liabilities	-	
TOTAL LIABILITIES		5,874,129	5,815,603
9800 FUND BALANCES			
9871	Retracted - Capital Outlay	17,402,472	18,087,325
9881	Committed - Contracts		412,851
9898	Assigned - Other		
9899	Unassigned	-	
TOTAL FUND BALANCES		17,402,472	18,500,176

ANNUAL FINANCIAL REPORT

TOTAL LIABILITIES AND FUND BALANCES	23,276,601	24,315,779
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22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	5,921,484	4,586,691	4,741,624	4,513,996
1500 Earnings on Investments	123,044	93,899	106,733	40,920
1900 Other Revenues From Local Sources	374,129	442,161	424,563	442,161
TOTAL REVENUES, LOCAL SOURCES	6,418,657	5,122,751	5,272,920	4,997,077
3000 REVENUES FROM STATE SOURCES				
3000 Other State Revenues	54,709	19,000	55,003	20,000
3650 Capital Outlay Foundation				
TOTAL REVENUES, STATE SOURCES	54,709	19,000	55,003	20,000
4000 REVENUES FROM FEDERAL SOURCES				
4000 Revenues from Federal Sources				
TOTAL REVENUES, FEDERAL SOURCES	0	0	0	0
TOTAL REVENUES, 32 CAPITAL PROJECTS FUND	6,473,366	5,141,751	5,327,923	5,017,077

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
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EXPENDITURES

<u>.0002 TAX RATE PROGRAM</u>				
<u>2600 OPERATION AND MAINTENANCE OF FACILITIES</u>				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services	14,677	0	65,483	36,222
500 Other Purchased Services	80,906	125,566	65,116	70,253
600 Supplies	106,129	165,000	68,468	74,692
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	0	0	0	0
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	201,712	290,566	199,067	181,167
<u>10% OF BASIC PROGRAM</u>				
<u>1000 INSTRUCTION (10% of Basic)</u>				
730 Equipment				
TOTAL INSTRUCTION (1000)	0	0	0	0
<u>2000 SUPPORTING SERVICES (10% of Basic)</u>				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
<u>2100 SUPPORTING SERVICES (10% of Basic)</u>				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
<u>2200 SUPPORTING SERVICES (10% of Basic)</u>				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
<u>2500 SUPPORT SERVICES - CENTRAL (10% of Basic)</u>				
730 Equipment				
TOTAL EXPENDITURES CENTRAL (2500)	0	0	0	0
<u>2600 OPERATION AND MAINTENANCE OF FACILITIES (10% of Basic)</u>				
730 Equipment				
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	0	0	0	0
<u>2700 STUDENT TRANSPORTATION</u>				
730 Equipment				
732 School Buses				
Total Property (700)	0	0	0	0
TOTAL STUDENT TRANSPORTATION (2700)	0	0	0	0
<u>2900 OTHER SUPPORT SERVICES (10% of Basic)</u>				
730 Equipment				
TOTAL OTHER SUPPORT (2900)	0	0	0	0

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
4501 BUILDING ACQUISITION AND CONSTRUCTION (10% of Basic)				
460 Construction and Remodeling				
710 School Sites				
720 Buildings				
731 Machinery				
733 Furniture and Fixtures				
734 Technology Equipment				
735 Non-Bus Vehicles				
739 Other Equipment				
Total Property (700)	0	0	0	0
TOTAL BUILDING ACQUISITION AND CONSTRUCTION - STAFF (4500)	0	0	0	0
5000 DEBT SERVICES (10% of Basic)				
800 Other Objects				
830 Interest				
840 Redemption of Principal				
Total Other Objects (800)	0	0	0	0
TOTAL DEBT SERVICE (5000)	0	0	0	0
TOTAL EXPENDITURES, 10% OF BASIC PROGRAM	0	0	0	0
4502 BUILDING ACQUISITION AND CONSTRUCTION				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services	2,004,454	6,792,056	2,092,882	3,692,135
460 Construction and Remodeling				
Total Property (400)	2,004,454	6,792,056	2,092,882	3,692,135
500 Other Purchased Services				14,658
600 Supplies - New Buildings	10,784		19,746	176,307
641 Textbooks - New Buildings				
644 Library Books-New Libraries				
Total Supplies (600)	10,784	0	19,746	176,307
710 Land and Improvements				
720 Buildings	4,101	65,000		
731 Machinery				
732 School Buses	259,830	130,000		628,000
733 Furniture and Fixtures	79,229	82,500	123,588	351,200
734 Technology Equipment	2,395,377	1,840,000	1,360,952	1,545,478
735 Non-Bus Vehicles		35,000	49,077	117,782
739 Other Equipment	903,856	772,153	384,907	597,773
Total Property (700)	3,642,393	2,924,653	1,918,524	3,240,233
800 Other Objects				
830 Interest				
840 Redemption of Principal				
Total Other Objects (800)	0	0	0	0
TOTAL BUILDING ACQUISITION AND CONSTRUCTION - (4500)	5,657,631	9,716,709	4,031,152	7,123,333
TOTAL EXPENDITURES, 32 CAPITAL PROJECTS FUND	5,859,343	10,007,275	4,230,219	7,304,500

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
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OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5110	Face Amount of Bonds Issued			
5120	Premium or Discount on the Issuance of Bonds			
5200	Transfers In from Other Funds			
5201	Transfers Out to Other Funds			(1,545,399)
5400	Loan Proceeds			
5300	Proceeds From Sale of Capital Assets	277	500	
5500	Capital Lease Proceeds			
5900	Other Financing Sources (Uses) (Add Explanation)			
6000 OTHER ITEMS				
6100	Capital Contributions			
6300	Special Items			
6400	Extraordinary Items			
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		277	500	(1,545,399)

SUMMARY - 32 CAPITAL PROJECTS FUND

REVENUES BY SOURCE					
1000	Total Local	6,418,657	5,122,751	5,272,920	4,997,077
3000	Total State	54,709	19,000	55,003	20,000
4000	Total Federal	-	-	-	-
TOTAL REVENUES		6,473,366	5,141,751	5,327,923	5,017,077
EXPENDITURES BY OBJECT					
100	Salaries	-	-	-	-
200	Employee Benefits	-	-	-	-
300	Purchased Professional and Technical Services	-	-	-	-
400	Purchased Property Services	2,019,131	6,792,056	2,158,365	3,728,357
500	Other Purchased Services	80,906	125,566	65,116	84,911
600	Supplies	116,913	165,000	88,214	250,999
700	Property	3,642,393	2,924,653	1,918,524	3,240,233
800	Other Objects	-	-	-	-
TOTAL EXPENDITURES		5,859,343	10,007,275	4,230,219	7,304,500
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		614,023	(4,865,524)	1,097,704	(2,287,423)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		277	500	-	(1,545,399)
NET CHANGE IN FUND BALANCE		614,300	(4,865,024)	1,097,704	(3,832,822)
FUND BALANCE - BEGINNING (From Prior Year)		16,788,172	17,402,472	17,402,472	12,537,448
Adjustment to Beginning Fund Balance (Add Explanation)					
FUND BALANCE - ENDING		17,402,472	12,537,448	18,500,176	8,704,626

Explanation (5900 and Adjustment to Beginning Fund Balance)				

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ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
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ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
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22 Park City 40 BUILDING RESERVE FUND		Balances at June 30, 2010		Balances at June 30, 2011	
BALANCE SHEET					
8100 ASSETS					
8110	Cash in Banks and On Hand	-			
8120	Investments	-			
8131	Receivables - Other Local	-			
8132	Receivables - Property Taxes	-			
8133	Receivables - State	-			
8134	Receivables - Federal	-			
8190	Other Assets	-			
TOTAL ASSETS		-		-	
9500 LIABILITIES					
9505	Negative Cash Balance	-			
9510	Accounts Payable	-			
9530	Accrued Liabilities	-			
9540	Accrued Salaries and Withholdings	-			
9550	Due to Other Funds	-			
9561	Deferred Revenues - Other Local	-			
9562	Deferred Revenues - Property Taxes	-			
9563	Deferred Revenues - State	-			
9564	Deferred Revenues - Federal	-			
9590	Other Liabilities	-			
TOTAL LIABILITIES		-		-	
9800 FUND BALANCES					
9871	Restricted - Capital Outlay	-			
9881	Committed - Contracts				
9898	Assigned - Other				
9899	Unassigned	-			
TOTAL FUND BALANCES		-		-	
TOTAL LIABILITIES AND FUND BALANCES		-		-	

22 Park City 40 BUILDING RESERVE FUND		ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
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REVENUES

1000 REVENUES FROM LOCAL SOURCES					
1500	Earnings on Investments				
1900	Other Revenues From Local Sources				
TOTAL REVENUES, LOCAL SOURCES		0	0	0	0
3000 REVENUES FROM STATE SOURCES					
3000	Other State Revenues				
3600	Public Education Capital Outlay				

TOTAL REVENUES, STATE SOURCES	0	0	0	0
TOTAL REVENUES, 40 BUILDING RESERVE FUND	0	0	0	0

EXPENDITURES

4000 FACILITIES ACQUISITION AND CONSTRUCTION				
100	Salaries			
210	Retirement			
220	Social Security			
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
	Total Benefits (200)	0	0	0
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
700	Property			
800	Other Objects			
TOTAL EXPENDITURES, 40 BUILDING RESERVE FUND		0	0	0

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200	Transfers In from Other Funds			
5900	Other Financing Sources (Uses) (Add Explanation)			
6000 OTHER ITEMS				
6100	Capital Contributions			
6300	Special Items			
6400	Extraordinary Items			
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		-	-	-

SUMMARY - 40 BUILDING RESERVE FUND

REVENUES BY SOURCE				
1000	Total Local	-	-	-
3000	Total State	-	-	-
TOTAL REVENUES		-	-	-
EXPENDITURES BY OBJECT				
100	Salaries	-	-	-
200	Employee Benefits	-	-	-
300	Purchased Professional and Technical Services	-	-	-
400	Purchased Property Services	-	-	-
700	Property	-	-	-
800	Other Objects	-	-	-
TOTAL EXPENDITURES		-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		-	-	-
NET CHANGE IN FUND BALANCE		-	-	-
FUND BALANCE - BEGINNING (From Prior Year)		-	-	-
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING		-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

Date of public notice stating the purpose for which expenditures are to be made:

_____ Date

Revenues are limited by state law (53A-23-102), to any local or state capital outlay funds.

Expenditures are limited by state law (53A-23-101), to meet the capital outlay costs of the school district, including costs for planning, constructing, replacing, improving, equipping, and furnishing school buildings and purchasing school sites.

ANNUAL FINANCIAL REPORT

22 Park City 49 or 51 FOOD SERVICE FUND				
BALANCE SHEET		Balances at June 30, 2010		Balances at June 30, 2011
8100 ASSETS				
8110	Cash in Banks and On Hand	19,920		60,757
8120	Investments	586,721		439,329
8131	Receivables - Other Local	-		
8132	Receivables - Property Taxes	-		
8133	Receivables - State	29,986		70,690
8134	Receivables - Federal	12,101		23,701
8135	Due From Other Funds	-		
8140	Inventories	57,688		60,228
8190	Other Current Assets	-		
8200	Capital Assets, Net of Accum. Depreciation - Enterprise Funds			
8300	Other Assets - Enterprise Funds			
TOTAL ASSETS		706,416		654,705
9500 LIABILITIES				
9505	Negative Cash Balance	-		
9510	Accounts Payable	3,324		9,068
9530	Accrued Liabilities	-		
9540	Accrued Salaries and Withholdings	-		
9550	Due to Other Funds	-		
9561	Deferred Revenues - Other Local	38,445		40,142
9562	Deferred Revenues - Property Taxes			
9563	Deferred Revenues - State	-		
9564	Deferred Revenues - Federal	877		
9590	Other Current Liabilities	-		
9600	Long-term Liabilities - Enterprise Funds			
TOTAL LIABILITIES		42,646		49,210
9800 NET ASSETS / FUND BALANCES				
Net Assets of Enterprise Funds:				
9810	Net Assets Invested in Capital Assets, Net of Related Debt			
9820	Restricted Net Assets			
9830	Unrestricted Net Assets			
Fund Balances of Governmental Funds:				
9860	Nonspendable - Inventories & Prepaid Expenditures	57,688		60,228
9869	Nonspendable - Other	-		
9872	Restricted - Food Service	586,509		528,001
9879	Restricted - Other	-		
9889	Committed - Other	4,399		
9898	Assigned - Other	15,174		17,266
9899	Unassigned	-		
TOTAL NET ASSETS / FUND BALANCES		663,770		605,495
TOTAL LIABILITIES AND NET ASSETS / FUND BALANCES		706,416		654,705

ANNUAL FINANCIAL REPORT

22 Park City 49 or 51 FOOD SERVICE FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1500 Earnings on Investments	4,380	3,691	3,073	5,308
1610 Sales to Students	633,988	638,024	641,397	522,377
1620 Sales to Adults	21,543	21,016	23,481	21,694
1690 Other Revenues From Local Sources	90,607	78,944	81,725	134,300
1930 Gains (Losses) From Sale of Capital Assets - Enterprise Funds				
TOTAL REVENUES, LOCAL SOURCES	750,518	741,675	749,676	683,679
3000 REVENUES FROM STATE SOURCES				
3700 Miscellaneous State Revenues				
3770 School Lunch	154,380	203,510	194,801	205,510
TOTAL REVENUES, STATE SOURCES	154,380	203,510	194,801	205,510
4000 REVENUES FROM FEDERAL SOURCES				
4571 Lunch Reimbursement	106,483	394,824	101,799	348,643
4572 Lunch Reimbursement (Free and Reduced Meals)	303,158		330,213	
4573 Special Milk Reimbursement				
4574 Breakfast Reimbursement	84,938	79,889	94,001	114,701
4575 Child and Adult Care Food Program	6,403	5,381	6,913	
4578 NET (Nutritional Education and Training Program)				
4579 Other Child Nutrition Program Revenue	28,520	20,044	26,143	26,647
4970 Donated Commodities	103,280	77,253	99,394	105,000
TOTAL REVENUES, FEDERAL SOURCES	632,782	577,391	658,463	594,991
TOTAL REVENUES, 49 or 51 FOOD SERVICE FUND	1,537,680	1,522,576	1,602,940	1,484,180

EXPENSES/EXPENDITURES

3100 FOOD SERVICES				
100 Salaries	568,813	560,740	595,814	623,395
210 Retirement	76,828		90,517	82,912
220 Social Security	40,801		43,018	47,690
240 Insurance (Health/Dental/Life)	128,242		168,090	136,504
200 Other Benefits	972	249,249	1,040	4,071
Total Benefits (200)	246,843	249,249	302,665	271,177
300 Purchased Professional and Technical Services				
400 Purchased Property Services	22,708	28,522	28,421	35,527
500 Other Purchased Services	58,425	66,690	48,581	51,567
600 Non-Food Supplies	59,494	76,834	63,708	86,718
630 Food	619,107	657,821	620,300	661,361
Total Supplies (600)	678,601	734,655	684,008	748,079
700 Property	5,632	120,000	1,726	102,959
780 Depreciation - Enterprise Funds				
Total Property (700)	5,632	120,000	1,726	102,959
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	0	0	0	0
TOTAL EXPENDITURES, 49 or 51 FOOD SERVICE FUND	1,581,022	1,759,856	1,661,215	1,832,704

OTHER FINANCING-Governmental Funds

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5210 Transfers Out to Other Funds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

ANNUAL FINANCIAL REPORT

22 Park City 49 or 51 FOOD SERVICE FUND	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
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SUMMARY - 49 or 51 FOOD SERVICE FUND

REVENUES BY SOURCE				
1000 Total Local	750,518	741,675	749,676	683,679
3000 Total State	154,380	203,510	194,801	205,510
4000 Total Federal	632,782	577,391	658,463	594,991
TOTAL REVENUES	1,537,680	1,522,576	1,602,940	1,484,180
EXPENSES / EXPENDITURES BY OBJECT				
100 Salaries	568,813	560,740	595,814	623,395
200 Employee Benefits	246,843	249,249	302,665	271,177
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	22,708	28,522	28,421	35,527
500 Other Purchased Services	58,425	66,690	48,581	51,567
600 Supplies	678,601	734,655	684,008	748,079
700 Property	5,632	120,000	1,726	102,959
800 Other Objects	-	-	-	-
TOTAL EXPENSES/EXPENDITURES	1,581,022	1,759,856	1,661,215	1,832,704
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES/EXPENDITURES	(43,342)	(237,280)	(58,275)	(348,524)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	(43,342)	(237,280)	(58,275)	(348,524)
NET ASSETS / FUND BALANCE - BEGINNING (From Prior Year)	707,112	663,770	663,770	426,490
Adjustment to Beginning Net Assets/Fund Balance (Add Explanation)				
NET ASSETS / FUND BALANCE - ENDING	663,770	426,490	605,495	77,966

Explanation (5900 and Adjustment to Beginning Fund Balance)

ANNUAL FINANCIAL REPORT

22 Park City OTHER GOVERNMENTAL AND ENTERPRISE FUNDS				
BALANCE SHEET		Balances at June 30, 2010		Balances at June 30, 2011
8100 ASSETS				
8110	Cash in Banks and On Hand	-		884,894
8120	Investments	-		
8131	Receivables - Other Local	-		
8132	Receivables - Property Taxes	-		
8133	Receivables - State	-		
8134	Receivables - Federal	-		
8135	Due from Other Funds			
8140	Inventories			
8150	Prepaid Expenditures / Expenses			
8190	Other Current Assets	-		
8200	Capital Assets, Net of Accum. Depreciation - Enterprise Funds			
8300	Other Assets - Enterprise Funds			
TOTAL ASSETS		-		884,894
9500 LIABILITIES				
9505	Negative Cash Balance	-		
9510	Accounts Payable	-		2,031
9530	Accrued Liabilities	-		
9540	Accrued Salaries and Withholdings	-		
9550	Due to Other Funds	-		133,747
9561	Deferred Revenues - Other Local	-		
9562	Deferred Revenues - Property Taxes	-		
9563	Deferred Revenues - State	-		
9564	Deferred Revenues - Federal	-		
9590	Other Current Liabilities	-		
9600	Long-term Liabilities - Enterprise Funds			
TOTAL LIABILITIES		-		135,778
9800 NET ASSETS / FUND BALANCES				
Net Assets of Enterprise Funds:				
9810	Net Assets Invested in Capital Assets, Net of Related Debt			
9820	Restricted Net Assets			
9830	Unrestricted Net Assets			
Fund Balances of Governmental Funds:				
9861	nonspendable - Endowments			
9869	Nonspendable - Other			
9875	Restricted - Foundation			748,951
9879	Restricted - Other			
9889	Committed - Other			
9898	Assigned - Other	-		165
9899	Unassigned	-		
TOTAL NET ASSETS / FUND BALANCES		-		749,116
TOTAL LIABILITIES AND NET ASSETS / FUND BALANCES		-		884,894

ANNUAL FINANCIAL REPORT

22 Park City OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1200	Local Governmental Units Other Than LEAs			
1300	Tuition			
1500	Earnings on Investments		1,128	
1700	District Activities			
1750	Enterprise Activities (School Vending and Stores)			
1800	Community Services Activities			
1900	Other Revenues From Local Sources		638,797	160,200
1910	Rentals			
1920	Contributions and Donations From Private Sources			
1930	Gains (Losses) From Sale of Capital Assets - Enterprise Funds			
1970	Operating Revenues - Enterprise Funds			
TOTAL REVENUES, LOCAL SOURCES		0	0	639,925
3000 REVENUES FROM STATE SOURCES				
3700	Miscellaneous State Revenues			
3900	Revenues From Other State Agencies			
TOTAL REVENUES, STATE SOURCES		0	0	0
4000 REVENUES FROM FEDERAL SOURCES				
4100	Unrestricted Revenue Direct From Federal			
4200	Unrestricted Revenue Through State			
4300	Restricted Revenue Direct From Federal			
4400	Restricted Revenue Through State			
TOTAL REVENUES, FEDERAL SOURCES		0	0	0
TOTAL REVENUES, OTHER FUNDS		0	0	639,925

EXPENSES/EXPENDITURES

1000 INSTRUCTION				
100	Salaries		132,820	193,400
210	Retirement		22,101	35,508
220	Social Security		9,218	14,795
240	Insurance (Health/Dental/Life)		19,980	12,732
200	Other Benefits		250	849
Total Benefits (200)		0	0	63,884
300	Purchased Professional and Technical Services		10,639	15,000
400	Purchased Property Services		66,066	
500	Other Purchased Services		240,457	1,500
600	Supplies		26,526	42,230
700	Property		17,988	3,605
780	Depreciation-Enterprise Funds			
Total Property (700)		0	0	17,988
800	Other Objects		7,778	
810	Dues and Fees			
Total Other Objects (800)		0	0	7,778
TOTAL INSTRUCTION (1000)		0	0	553,823
2000 SUPPORT SERVICES				
100	Salaries			
210	Retirement			
220	Social Security			
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
Total Benefits (200)		0	0	0
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services			
600	Supplies			
700	Property			
780	Depreciation-Enterprise Funds			
Total Property (700)		0	0	0
800	Other Objects			
810	Dues and Fees			
Total Other Objects (800)		0	0	34
TOTAL SUPPORT SERVICES (2000)		0	0	0

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10/17/2011

22 Park City OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
3000 NONINSTRUCTIONAL SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Supplies				
700 Property				
780 Depreciation-Enterprise Funds				
Total Property (700)	0	0	0	0
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	0	0	0	0
TOTAL NONINSTRUCTIONAL SERVICES (3000)	0	0	0	0
TOTAL EXPENDITURES, OTHER FUNDS	0	0	553,823	319,619

ANNUAL FINANCIAL REPORT

22 Park City OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
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OTHER FINANCING-Governmental Funds

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds			73,227	164,800
5201 Transfers Out to Other Funds				
5400 Loan Proceeds				
5500 Capital Leases Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	73,227	164,800

SUMMARY - OTHER FUNDS

REVENUES BY SOURCE				
1000 Total Local	-	-	639,925	160,200
3000 Total State	-	-	-	-
4000 Total Federal	-	-	-	-
TOTAL REVENUES	-	-	639,925	160,200
EXPENSES / EXPENDITURES BY OBJECT				
100 Salaries	-	-	132,820	193,400
200 Employee Benefits	-	-	51,549	63,884
300 Purchased Professional and Technical Services	-	-	10,639	15,000
400 Purchased Property Services	-	-	66,066	-
500 Other Purchased Services	-	-	240,457	1,500
600 Supplies	-	-	26,526	42,230
700 Property	-	-	17,988	3,605
800 Other Objects	-	-	7,778	-
TOTAL EXPENSES / EXPENDITURES	-	-	553,823	319,619
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES/EXPENDITURES				
	-	-	86,102	(159,419)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	73,227	164,800
NET CHANGE IN NET ASSETS / FUND BALANCE	-	-	159,329	5,381
NET ASSETS / FUND BALANCE - BEGINNING (From Prior Year)	-	-		500,000
Adjustment to Beginning Net Assets/Fund Balance (Add Explanation)			589,787	
NET ASSETS / FUND BALANCE - ENDING	-	-	749,116	505,381

Explanation (5900 and Adjustment to Beginning Fund Balance)				
Park City Education Foundation became a special revenue fund of the District in 2011. The Foundation was reported as a discretely presented component unit of the District in prior years.				

ANNUAL FINANCIAL REPORT

22 Park City SUMMARY - ALL FUNDS	ACTUAL FY 2010	FINAL BUDGET FY 2011	ACTUAL FY 2011	ORIGINAL BUDGET FY 2012
REVENUES BY SOURCE				
1000 Total Local	54,257,578	52,395,798	54,297,051	51,413,524
3000 Total State	2,849,212	2,480,240	3,126,410	3,123,399
4000 Total Federal	3,288,585	2,184,060	2,468,974	2,222,433
TOTAL REVENUES	60,395,375	57,060,098	59,892,435	56,759,356
EXPENDITURES BY OBJECT				
100 Salaries	27,556,551	28,515,308	28,821,461	29,332,657
200 Employee Benefits	11,496,424	11,493,551	13,194,413	11,721,258
300 Purchased Professional and Technical Services	539,845	645,550	473,595	549,565
400 Purchased Property Services	3,181,148	7,966,449	3,414,747	4,895,109
500 Other Purchased Services	678,751	858,136	1,024,851	834,179
600 Supplies	5,641,015	6,288,759	6,264,615	6,661,162
700 Property	3,726,998	3,075,653	2,051,794	3,398,078
800 Other Objects	6,596,129	5,881,796	5,842,766	4,916,307
TOTAL EXPENDITURES	59,416,861	64,725,202	61,088,242	62,308,315
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	978,514	(7,665,104)	(1,195,807)	(5,548,959)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	4,763	500	14,735	(3,600)
NET CHANGE IN FUND BALANCE	983,277	(7,664,604)	(1,181,072)	(5,552,559)
FUND BALANCE - BEGINNING (From Prior Year)	31,310,858	32,294,135	32,294,135	25,129,531
Adjustments to Beginning Fund Balance	-	-	589,787	-
FUND BALANCE - ENDING	32,294,135	24,629,531	31,702,850	19,576,972

EOF

ANNUAL FINANCIAL REPORT

22 Park City

	FY 2010		FY 2011			FY 2012	
	TAX RATE	ACTUAL REVENUE	TAX RATE	AMOUNT BUDGETED	ACTUAL REVENUE	TAX RATE	AMOUNT ANTICIPATED

Detail Schedule of Property Tax

10 GENERAL FUND

Basic Program (53A-17a-135)	.001433	16,023,762	.001495	14,983,605	14,990,862	.001591	16,176,572
Voted Leeway (53A-17a-133)	.001302	14,646,788	.001500	15,110,523	15,126,872	.001500	15,323,496
Board Leeway (53A-17a-134) (Class Size Reduction)							
Board Leeway (53A-17a-151) (Reading Program)	.000056	630,450	.000056	564,126	654,264	.000067	684,449
P.L. 81-874 (53A-17a-143)							
Transportation (53A-17a-127)	.000022	239,330	.000092	926,779	921,552	.000153	1,562,997
Tort Liability (63-30-27)	.000003	33,774	.000003	30,221	40,122	.000005	51,078
10% of Basic (53A-17a-145) Operating		1,393,861		1,480,831	1,461,472	.000155	1,583,429
Redemptions - Basic Levy		1,036,357		946,638	1,144,354		
Redemptions - Voted Leeway		941,617		949,804	1,148,181		
Redemptions - Board Leeway							
Redemptions - Special Transportation		16,246		58,255	70,422		
Redemptions - Tort Liability		2,170		1,900	3,062		
Redemptions - Board Levy							
Redemptions - Reading Levy		40,500		35,459	49,755		
Redemptions - 10% of Basic		89,678		93,081	110,991		
Vehicle Fees in Lieu of Tax (59-2-405) - Basic		524,806		516,348	464,019		487,594
Vehicle Fees in Lieu of Tax Board Leeway							
Vehicle Fees in Lieu of Tax - Voted Leeway		476,830		518,075	465,571		459,705
Vehicle Fees in Lieu of Tax (59-2-405) - Sp. Trans.		8,057		31,775	28,555		46,890
Vehicle Fees in Lieu of Tax (59-2-405) - Tort Liab.		1,099		1,036	1,242		1,532
Vehicle Fees in Lieu of Tax - Reading		20,509		19,341	20,175		20,533
Vehicle Fees in Lieu of Tax - 10% of Basic		45,412		50,772	45,005		47,502
Judgment Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL GENERAL FUND NO. 10	.002816	36,171,246	.003146	36,318,569	36,746,476	.003471	36,445,777

23 NON K-12 PROGRAMS FUND

Recreation (11-2-7)	.000074	832,596	.000080	882,444	894,916	.000097	1,067,468
Vehicle Fees in Lieu of Tax (59-2-405)		27,101		27,631	27,624		29,728
Tax Sales and Redemptions & Other	xxx	53,517	xxx	50,656	68,125	xxx	
Judgment Recovery (59-2-1328)							
Tax Refunds	xxx	101,900	xxx		76,549	xxx	
TOTAL NON K-12 FUND NO. 23	.000074	1,015,114	.000080	960,731	1,067,214	.000097	1,097,196

31 DEBT SERVICE FUND

Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103)	.000525	5,909,167	.000555	5,590,893	5,511,232	.000408	4,167,991
Vehicle Fees in Lieu of Tax (59-2-405)		192,270		191,688	169,157		125,040
Tax Sales and Redemptions & Other	xxx	379,684	xxx	351,428	417,173	xxx	
Judgment Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL DEBT SERVICE FUND NO. 31	.000525	6,481,121	.000555	6,134,009	6,097,562	.000408	4,293,031

32 CAPITAL PROJECTS FUND

Capital Outlay Foundation (53A-21-101 thru 105)	.000479	5,399,643	.000415	4,180,578	4,284,394	.000429	4,382,520
10% of Basic (53A-17a-145) Capital	.000124		.000147				
Voted Capital (53A-16-110)							
Vehicle Fees in Lieu of Tax (59-2-405) Cap Found		175,424		143,334	131,912		131,476
Vehicle Fees in Lieu of Tax (59-2-405) 10% Basic							
Tax Sales and Redemptions Cap Foundation	xxx	346,417	xxx	262,779	325,318	xxx	
Tax Sales and Redemptions 10% of Basic							
Judgment Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL CAPITAL PROJECTS FUND NO. 32	.000603	5,921,484	.000562	4,586,691	4,741,624	.000429	4,513,996

TOTAL OF ALL FUNDS

TOTALS - ALL FUNDS	.004018	49,588,965	.004343	48,000,000	48,652,876	.004405	46,350,000
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ANNUAL FINANCIAL REPORT

**SUMMARY OF DISTRICT DEBT AND VOTED/BOARD LEEWAY
For the Year Ended June 30, 2011**

22 Park City

A. SCHOOL BOND ELECTION

Was a bond election held for this fiscal year?	Yes	_____	No	<u> x </u>
If yes, please furnish the following information:				
a. Date		_____		
b. Amount of Bonds		_____		
c. Number of Votes FOR		_____		
d. Number of Votes AGAINST		_____		

B. STATUS OF DISTRICT INDEBTEDNESS

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
General obligation bonds:				
Face amount of bonds	20,355,000		(5,050,000)	15,305,000
Bond premiums	25,593		(5,584)	20,009
Bond discounts	-			-
School building revolving account balance	-			-
Deferred amounts on refunding	(199,903)		126,257	(73,646)
Net bonds payable	20,180,690	-	(4,929,327)	15,251,363
Non-general obligation debt:				
Obligations under capital leases	-			-
School building revolving account balance	-			-
Other debt:	-			-
Unpaid vacation and sick leave	809,254	328,717	(319,624)	818,347
Voluntary retirement incentive payable	404,990	1,932	(209,508)	197,414
Claims payable	459,464	5,790,729	(5,071,391)	1,178,802
Total non-general obligation debt	1,673,708	6121378	-5600523	2,194,563

C. VOTED LEEWAY

1. Was a Voted Leeway approved for this fiscal year?	Yes	_____	No	<u> x </u>
2. If yes, please furnish the following information:	Date	_____	Tax Rate Approved	_____

D. BOARD LEEWAY (53a-17-134(6)(a)) Class Size Reduction

1. Was a Board Leeway approved for this fiscal year?	Yes	_____	No	<u> x </u>
2. If yes, please furnish the following information:	Date of Formal Action (Must be prior to April 1)	_____	Tax Rate Approved	_____

E. BOARD LEEWAY (53a-17-151) Reading Program

1. Was a Board Leeway approved for this fiscal year?	Yes	_____	No	<u> x </u>
2. If yes, please furnish the following information:				
a. Date of Formal Action (Must be by June 1)		_____		
b. Tax Rate Approved	Guarantee Prog.	<u>0.000000</u>	Low Income Prog.	<u>0.000000</u>

EOF

ANNUAL FINANCIAL REPORT

22 Park City

SCHEDULE I -- DISTRICT INDIRECT COST DATA -- FOR FY 2011

ADJUSTED EXPENDITURES PER AFR
FY 2011

	<u>NONRESTRICTED</u>			<u>RESTRICTED</u>		
	<u>EXCLUDED</u>	<u>INDIRECT</u>	<u>DIRECT</u>	<u>EXCLUDED</u>	<u>INDIRECT</u>	<u>DIRECT</u>
FUND 10 MAINTENANCE AND OPERATION						
1000 INSTRUCTION	16,162		28,045,980	16,162		28,045,980
2100 SUPPORT SERV-STUDENTS	4,864		2,046,991	4,864		2,046,991
2200 SUPPORT SERV-INSTR-STAFF	2,940		2,135,201	2,940		2,135,201
2300 SUPPORT SERV-DISTRICT ADMIN			578,178			578,178
2400 SUPPORT SERV-SCHOOL ADMIN			2,452,000			2,452,000
2500 SUPPORT SERV-CENTRAL	12,190	2,628,850		12,190	2,628,850	
2600 OPER AND MAINT OF PLANT	681	4,388,992		681		4,388,992
2700 STUDENT TRANSP SERV			2,134,873			2,134,873
2900 SUPPORT SERV-OTHER						
5200 DEBT SERVICE						
6000 OTHER SOURCES/USES OF FUNDS	(109,435)			(109,435)		
FUND 23 NON K-12 PROGRAMS	46,695		2,241,562	46,695		2,241,562
FUND 31 DEBT SERVICE	5,799,190			5,799,190		
FUND 32 CAPITAL PROJECTS						
1000 INSTRUCTION 10% PROGRAM						
2000 SUPPORTING SERVICES						
2500 SUPPORT SERVICES - BUSINESS						
2600 OPER AND MAINT OF PLANT						
2700 STUDENT TRANS. SERVICES						
2900 OTHER SUPPORT SERVICES						
4000 FACIL ACQUISITION AND CONS	1,918,524		2,112,628	1,918,524		2,112,628
5000 DEBT SERVICE						
6000 OTHER USES OF FUNDS						
FUND 40 BUILDING RESERVE						
FUND 49 or 51 FOOD SERVICE (Gov. or Ent.)	1,726		1,659,489	1,726		1,659,489
FUNDS OTHER (GOV'T. OR ENTERPRISE)	98,993		528,057	98,993		528,057
TOTALS	7,792,530	7,017,842	43,934,959	7,792,530	2,628,850	48,323,951

ANNUAL FINANCIAL REPORT

22 Park City

ADJUSTED EXPENDITURES PER AFR
 FY 2011

SCHEDULE I -- DISTRICT INDIRECT COST DATA -- FOR FY 2011

	<u>NONRESTRICTED</u>			<u>RESTRICTED</u>		
	EXCLUDED	INDIRECT	DIRECT	EXCLUDED	INDIRECT	DIRECT

ALLOCATION OF NONRESTRICTED INDIRECT COST POOL

SCH. J & FOOD SERVICES % CALCULATION		1,659,489	3.78%	
INSTRUCTION % CALCULATION	7,017,842	42,275,470	96.22%	
TOTAL INDIRECT, DIRECT, & %	7,017,842	43,934,959	100.00%	

ALLOCATION OF INSTRUCTION PORTION OF POOL

AMOUNT ATTRIBUTED TO FOOD SERVICES			3.78%	
AMOUNT ATTRIBUTED TO INSTRUCTION	7,017,842		96.22%	6,752,568
TOTAL				6,752,568

ALLOCATION FOR CALCULATIONS 6,752,568

INSTRUCTION ALLOCATION					TOTAL
FOOD SERVICES ALLOCATIONS					

THIS PAGE IS APPLICABLE ONLY IF SCHEDULE J CONTAINS ALLOCATIONS FOR A SEPARATE FOOD SERVICES RATE.

ANNUAL FINANCIAL REPORT

**SCHEDULE J
ALLOCATION OF INDIRECT COSTS FOR
THE SCHOOL FOODS PROGRAM**

If expenditures reported on the AFR, Annual Financial Report under Fund 10 Functions 2500, 2600, and 2900 include INDIRECT COSTS allocable to the SCHOOL FOODS PROGRAM, this schedule must be completed for School Foods Program Indirect Cost Rate determination:

22 Park City	Unallocable to School Food Program	Allocable to School Food Program	TOTAL
Adjusted Expenditures FY 2011			
10 MAINTENANCE AND OPERATION FUND			
<u>2500 Support Services - Central</u>			
100 Salaries	1,375,582		1,375,582
200 Employee Benefits	592,464		592,464
300-400 Purchased Services	306,618		306,618
500 Other Purchased Services	79,032		79,032
600 Supplies and Materials	275,154		275,154
TOTAL SUPPORT SERVICES - BUSINESS	2,628,850		2,628,850
<u>2600 Maintenance of Plant Services</u>			
100 Salaries	1,305,504		1,305,504
200 Employee Benefits	740,986		740,986
300-400 Purchased Services	971,678		971,678
500 Other Purchased Services	80,616		80,616
600 Supplies and Materials	1,290,208		1,290,208
TOTAL MAINTENANCE OF PLANT SERVICES	4,388,992		4,388,992
<u>2900 Support Services - Other</u>			
100 Salaries			
200 Employee Benefits			
300-500 Purchased Services			
600 Supplies and Materials			
TOTAL SUPPORT SERVICES - OTHER			
<u>.0002 TAX RATE PROCEEDS</u>			
<u>2600 Maintenance of Plant Services</u>			
100 Salaries			
200 Employee Benefits			
300-500 Purchased Services	130,599		130,599
600 Supplies and Materials	68,468		68,468
TOTAL MAINTENANCE OF PLANT SERVICES	199,067		199,067
<u>10% OF BASIC PROGRAM</u>			
<u>2500 Support Services - Central</u>			
600 Supplies			
<u>2600 Maintenance of Plant Services</u>			
600 Supplies			
<u>2900 Other Support Services</u>			
600 Supplies			
GRAND TOTAL INDIRECT COSTS	7,216,909		7,216,909

ANNUAL FINANCIAL REPORT

**SCHEDULE K
UTAH STATE OFFICE OF EDUCATION
SCHOOL DISTRICT INDIRECT COST RATE COMPUTATION
FIXED RATE WITH CARRY FORWARD PROVISION**

22 Park City

RESTRICTED RATE	FY 2009		FY 2011		FY 2013	
	FY 2007	FY 2009	FY 2009	FY 2011	FY 2011	FY 2013
BASIC CALCULATION	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST
DIRECT COSTS	36,024,387	44,042,100	44,042,100	48,323,951	48,323,951	
INDIRECT COSTS:						
POOL	416,426	486,603	486,603	2,628,850	2,628,850	
CARRY FORWARD	4,586	4,586	(24,104)	(24,104)	2,097,345	
TOTAL	421,012	491,189	462,499	2,604,746	4,726,195	
RATE	1.17%		1.05%		9.78%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		44,042,100		48,323,951		0
RATE		1.17%		1.05%		9.78%
CALCULATED RECOVERY		515,293		507,401		0
ACTUAL POOL COSTS		(491,189)		(2,604,746)		(0)
OVER (UNDER) RECOVERY		24,104		(2,097,345)		0

NON-RESTRICTED RATE(S)	FY 2009		FY 2011		FY 2013	
	FY 2007	FY 2009	FY 2009	FY 2011	FY 2011	FY 2013
BASIC CALCULATION	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST
DIRECT COSTS	31,520,550	38,359,586	38,359,586	43,934,959	43,934,959	
INDIRECT COSTS:						
POOL	4,920,263	6,169,117	6,169,117	7,017,842	7,017,842	
CARRY FORWARD	(532,146)	(532,146)	297,317	297,317	(92,275)	
TOTAL	4,388,117	5,636,971	6,466,434	7,315,159	6,925,567	
RATE	13.92%		16.86%		15.76%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		38,359,586		43,934,959		0
RATE		13.92%		16.86%		15.76%
CALCULATED RECOVERY		5,339,654		7,407,434		0
ACTUAL POOL COSTS		(5,636,971)		(7,315,159)		(0)
OVER (UNDER) RECOVERY		(297,317)		92,275		0
FOOD SERVICE						
DIRECT COSTS		0	0	0	0	
INDIRECT COSTS:						
POOL		0	0	0	0	
CARRY FORWARD		0	0	0	0	
TOTAL	0	0	0	0	0	
RATE	0.00%		0.00%		0.00%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		0		0		0
RATE		0.00%		0.00%		0.00%
CALCULATED RECOVERY		0		0		0
ACTUAL POOL COSTS		(0)		(0)		(0)
OVER (UNDER) RECOVERY		0		0		0

ANNUAL FINANCIAL REPORT
SCHEDULE L
UTAH STATE OFFICE OF EDUCATION
INDIRECT COST NEGOTIATION AGREEMENT

22 Park City

The indirect cost rates contained herein are for use on grants and contracts with the Federal Government to which Federal Management Circular A-74-4 applies, subject to the limitations contained in Section II, A, of this agreement. The rates were negotiated by the Utah State Office of Education and the Department of Education in accordance with the authority contained in Attachment A, Section J.3. of the Circular.

SECTION I: Rates

<u>TYPE</u>	<u>METHOD</u>	<u>EFFECTIVE</u>	<u>RATE*</u>	<u>APPLICABLE TO</u>
Fixed w/carry forward	Non-restricted	July 1, 2012 - June 30, 2013	15.76%	Instructional Programs
Fixed w/carry forward	Non-restricted	July 1, 2012 - June 30, 2013	0.00%	School Food Programs
Fixed w/carry forward	Restricted	July 1, 2012 - June 30, 2013	9.78%	Instructional Programs

* Base: Total direct costs LESS equipment purchases, alterations, and renovations, flow-thru funds, and expenditures classified as "other objects" (object class 800), and charges to reserve accounts.

SECTION II: General

- A. **LIMITATIONS:** Use of the rates contained in this agreement is subject to any statutory or administrative limitations and is applicable to a given grant or contract only to the extent that funds are available. Acceptance of the rates agreed to herein is predicated upon the conditions: (1) that no costs other than those incurred by the district or allocated to the district via an approved Central Service cost allocation plan were included in its indirect cost pool as finally accepted and that such incurred costs are legal obligations of the district and allowable under the governing cost principles, (2) that the same costs that have been treated as indirect costs have not been claimed as direct costs, (3) that similar types of costs have been accorded consistent treatment, and (4) that the information provided by the district which was used as a basis for acceptance of the rates agreed to herein is not subsequently found to be materially inaccurate.
- B. **AUDIT:** Adjustments to amounts resulting from audit of the cost allocation plan upon which the negotiation of this agreement was based will be compensated for in a subsequent negotiation.
- C. **CHANGES:** Fixed or predetermined rates contained in this agreement are based on the organizational structure and the accounting system in effect at the time the proposal was submitted. Changes in the organizational structure or changes in the method of accounting for costs which affect the amount of reimbursement resulting from use of the rates in this agreement, require the prior approval of the authorized representative of the responsible negotiation agency. Failure to obtain such approval may result in subsequent audit disallowances.
- D. **FIXED RATES:** The fixed rates contained in this agreement are based on an estimate of the costs which will be incurred during the period for which the rate applies. When the actual costs for such period have been which determined, an adjustment will be made in the negotiation following such determination to compensate for the difference between that cost used to establish the fixed rate and that which would have been used were the actual costs known at the time.
- E. **NOTIFICATION TO FEDERAL AGENCIES:** Copies of this document may be provided to other Federal offices as a means of notifying them of the agreement contained herein.
- F. **SPECIAL REMARKS:** Federal programs currently reimbursing indirect costs to the district by means other than the rates cited in this agreement should be credited for such costs and the applicable rate cited herein applied to the appropriate base to identify the proper amount of indirect costs allocable to the program.

ANNUAL FINANCIAL REPORT INSTRUCTIONS

GENERAL INSTRUCTIONS:

- a. **Rounding:** Round all amounts to the nearest whole dollar.
- b. **Blank Spaces:** If a cell on the report is not needed, please leave the cell entirely blank. (No space characters please, use the delete key to clear the cell.)
- c. **Actual Revenues and Expenditures Column (FY2011):** The 2010 Actual have been pre-loaded as well as the 2010 budget. The cells are not locked however so you can change them. Please complete the fiscal year 2011 actual and fiscal year 2012 budget columns.
- d. To switch from Budget to Actual or from Actual to Budget reporting, select **Tools, Toggle Budget~~Actual~~** from the menu.
- e. To make an unprotected Draft copy (for District use only), select **Tools, Draft Copy** from the menu while on the desired sheet.

BUDGET

1. SPECIFIC INSTRUCTIONS:

- a. **Verify that an "X" is in the BUDGET square on the Cover Page.** If not, toggle to the Budget Report (see item [d] of the General Instructions).
- b. **Final Budget (Current Year):** Report final budget amounts adopted by the Board. Please complete the fiscal year 2011 budget column
- c. **Original Budget (FY2012):** Report projected amounts for the upcoming year.
- d. **Balance Sheet not required to be completed for budget report.**

2. DUE DATE:

School Districts,

- a. **July 15** if the adopted tax rate is equal to or less than the certified rate.
- b. **August 15** if the adopted tax rate is greater than the certified rate.

Charters

- a. **July 15th.**

3. ACCOUNT CODING:

The classifications and definitions used in budgeting for revenues and expenditures in the various funds should be in accordance with those found in the School Finance and Statistics Workshop Book, the AICPA Audit and Accounting Guide, "Audits of State and Local Governments", or the NCES Financial Accounting for School Systems manual. Fiscal year 2005 eliminated function codes 2800 and combines them in function code 2500. Also, local revenue has been expanded, sources and uses of funds have been combined, and additional expenditure codes have been added.

4. UNDISTRIBUTED RESERVE:

Undistributed Reserve is limited to 5% of the current or past General Fund budgeted expenditures under 53A-19-103. (Interpretation per State Auditor's office)

ANNUAL FINANCIAL REPORT INSTRUCTIONS

5. USE OF CAPITAL OUTLAY LEVY PROCEEDS FOR 10% OF BASIC PROGRAM:

Section 53A-17a-145 authorizes school districts to increase their local levy to provide for an amount equal to ten percent of the yield of the basic program. The proceeds are to be used for debt service, the construction or remodeling of school buildings, or the purchase of school sites, buses, equipment, textbooks, and supplies. **Beginning in the 2010-2011 year you will need to break the 10% of Basic tax rate into a general fund amount and a Capital Projects amount and show the amount budgeted in the proper fund. Revenues and expenditures are to be reported in the appropriate fund. (See Tax Worksheet) There should be no transfers for amounts between funds other than those allowed in 2010 HB 295 for Fiscal Years 2011 and 2012.**

6. DISTRIBUTION OF THE BUDGET REPORT:

Please send a completed (paper copy) report to:

* Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

Utah State Office of Education
c/o Von Hortin
von.hortin@schools.utah.gov

ANNUAL FINANCIAL REPORT INSTRUCTIONS

ACTUAL

1. SPECIFIC INSTRUCTIONS:

- a. **Verify that an "X" is in the ACTUAL square on the Cover Page.** If not, toggle to the Actual Report (see item [d] on the General Instructions).
- b. Submit two separate reports: **(1)** an independently audited financial report consistent with generally accepted accounting principles (51-2-1), and **(2)** an Annual Financial Report (AFR), which reflects the requirements of the USOE (53A-3-404). Corresponding amounts in each report, such as fund revenue, expenditure, and equity amounts should be exactly the same.
- c. After being reviewed and reconciled, AFR data are compiled and published in the **Annual Report of the State Superintendent of Public Instruction**. Detailed financial data are used in the school finance legislative process.

2. SIGNATURES:

The AFR shall be signed by the Business Administrator, indicating that the report is accurate to the best of his/her knowledge. Submit the signed cover page to the State Office of Education as per address found under Distribution of the Annual Financial Report (AFR).

3. DUE DATES (UCA 53A-3-404 & 53A-1a-507):

- a. The AFR is due **October 1**.
- b. School District Audit Report is due **November 30**.

4. ACCOUNT CODING:

The classifications and definitions used in accounting for assets, liabilities, revenues, expenditures, and fund equity of the various funds and programs shall be in accordance with those found in the School Finance and Statistics Workshop Book, the AICPA Audit and Accounting Guide, "Audits of State and Local Governments", or the NCES Financial Accounting for School Systems manual (2003 edition).

5. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP):

State law (53A-3-303) requires that school districts use uniform budgeting, accounting, and auditing procedures which shall be in accordance with generally accepted accounting principles and auditing standards. Interpretations and statements by the National Council on Governmental Accounting, the Governmental Accounting and Standards Board, and the UASBO Accounting and Reporting Practices Committee provide further guidance.

6. UNDISTRIBUTED RESERVE:

If an undistributed reserve has been established as allowed in section 53A-19-103, the amount designated should be shown on the balance sheet of the Annual Financial Report.

ANNUAL FINANCIAL REPORT INSTRUCTIONS

7. DISTRIBUTION OF THE ANNUAL FINANCIAL REPORT (AFR):

Please email the completed report to:

- * School Finance & Statistics
Von Hortin
von.hortin@schools.utah.gov

Please send the signature page to:

- * School Finance & Statistics
c/o Von Hortin
Utah State Office of Education
250 East 500 South
P. O. Box 144200
Salt Lake City, UT 84114-4200

Please send the completed (paper copy) report to:

- * Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

8. DISTRIBUTION OF THE AUDIT REPORT:

Please send one copy to:

- * School Finance & Statistics
c/o Von Hortin
Utah State Office of Education
250 East 500 South
P.O. Box 144200
Salt Lake City, Utah 84114-4200
- * Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114
- * Bureau of the Census
Attention: Single Audit Clearinghouse
Data Preparation Division
1201 East 10th Street
Jeffersonville, Indiana 47132
(include signed copy of Data Collection Form)