



**ANNUAL
FINANCIAL
REPORT**

53A-3-303

**Utah School Districts
and Charter Schools**

**For Fiscal Year Ending
June 30, 2006**

BUDGET 53A-19-101
6/20/2006 6/20/2006
Date of Hearing Date of Adoption

ACTUAL 53A-3-404 1-Aug-06
Last Date Budget Amended by Board

22 Park City

Entity

Patty Murphy 9/28/2006
Prepared by Date

pmurphy@pcschools.us
email address

I certify that the data contained in this report
are true and correct to the best of my knowledge.

Signature of Business Administrator: Date

Return the **Budget** report (paper copy)
by **July 15 (Aug 15)** to:

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

Return the **Actual** report by **October 1** to:

1. School Finance & Statistics
Von Hortin
von.hortin@schools.utah.gov
2. Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

Date Received @ USOE

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
8100 ASSETS				
8110	Cash in Banks and On Hand	-		-
8120	Investments	9,709,858		9,066,179
8131	Receivables - Other Local	52,962		-
8132	Receivables - Property Taxes	24,135,183		27,036,162
8133	Receivables - State	-		25,000
8134	Receivables - Federal	943,035		1,053,622
8135	Due from Other Funds	-		62,025
8140	Inventories	-		-
8150	Prepaid Expenditures	236,136		164,668
8190	Other Assets	-		-
TOTAL ASSETS		35,077,174		37,407,656
9500 LIABILITIES				
9505	Negative Cash Balance	-		-
9510	Accounts Payable	117,178		116,106
9530	Accrued Liabilities	172,541		463,986
9540	Accrued Salaries and Withholdings	3,302,748		4,216,314
9550	Due to Other Funds	-		-
9561	Deferred Revenues - Other Local	-		-
9562	Deferred Revenues - Property Taxes	23,599,521		26,616,644
9563	Deferred Revenues - State	269,006		251,466
9564	Deferred Revenues - Federal	9,294		18,412
9590	Other Liabilities	-		-
TOTAL LIABILITIES		27,470,288		31,682,928
9800 FUND BALANCES				
9841	Reserved for Encumbrances and Commitments	272,581		222,671
9842	Reserved for Inventories	-		-
9845	Reserved for Prepaid Expenditures	-		-
9846	Reserved for Special Transportation	-		-
9847	Reserved for Tort Liability	-		-
9848	Reserved for Other	122,644		69,543
9851	Unreserved, Designated for Undistributed Reserve *	1,445,000		1,600,000
9852	Unreserved, Designated for Unrestricted Programs	-		-
9853	Unreserved, Designated for Employee Benefit Obligations	883,760		1,299,147
9854	Unreserved, Designated for Other	-		-
9859	Unreserved, Undesignated Fund Balance	4,882,901		2,533,367
TOTAL FUND BALANCES		7,606,886		5,724,728
TOTAL LIABILITIES AND FUND BALANCES		35,077,174		37,407,656

* 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

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	22,058,310	23,198,008	23,066,642	25,971,548
1200 Local Governmental Units Other Than LEAs				
1310 Tuition From Pupils or Parents	34,118	31,500		141,840
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	268,337	450,000	475,116	382,500
1700 Student Activities				
1900 Other Revenues From Local Sources				
1910 Rentals				
1920 Contributions and Donations from Private Sources/Foundation		225,250		250,750
1940 Textbooks (Sales and Rentals)				
1950 Other Revenues From Other School Districts				
1960 Other Revenues from Other Local Governments	503,844	565,445	523,205	559,980
1980 Refunds of Prior Year Expenditures				
1990 Miscellaneous	31,775		99,123	
TOTAL REVENUES FROM LOCAL SOURCES	22,896,384	24,470,203	24,164,086	27,306,618

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
3000 REVENUES FROM STATE SOURCES				
Minimum School Programs (From District Summary-Final)				
Regular Basic Programs				
3010 Regular School Program K-12	8,849,977	9,507,262	9,507,262	10,359,777
3015 Necessary Existent Small Schools				
3020 Professional Staff	884,997	950,726	950,726	1,035,977
3025 Administrative Costs	104,736	109,440	109,440	116,016
Restricted Basic Programs				
3105 Special Education -- Add-On	861,720	905,032	905,032	1,009,472
3110 Special Education -- Self-Contained	170,063	166,593	166,593	158,234
3120 Extended Year Program -- Severely Disabled	6,869	6,051	6,051	6,415
3125 Special Education -- State Programs	42,819	44,789	44,789	-
3155 Applied Technology -- Add-On	417,357	422,917	422,917	451,059
3160 Applied Technology -- Set-Aside	16,782	18,087	18,087	19,764
3230 Class Size Reduction (State Funds)	565,724	601,321	601,321	636,259
TOTAL BASIC SCHOOL PROGRAM GENERATED	11,921,044	12,732,218	12,732,218	13,792,973
Other Minimum School Programs				
3211 Gifted and Talented	16,244	17,006	17,006	17,887
3212 Advanced Placement	44,525	54,562	54,562	54,562
3213 Concurrent Enrollment	19,618	27,319	27,319	38,432
3215 At-Risk -- Regular Program	32,266	34,156	34,156	35,416
3218 At-Risk -- Homeless and Minority	12,054	7,847	7,847	
3219 At-Risk -- MESA				
3220 At-Risk -- Gang Prevention				
3221 At-Risk -- Youth-in-Custody				
3255 Quality Teaching Block Grant	603,355	540,106	616,182	565,102
3260 Local Discretionary Block Grant	198,914	218,764	218,699	214,819
3270 Interventions for Student Success Block Grant	167,775	160,891	160,856	168,267
3405 Social Security and Retirement	2,235,786	2,342,249	2,342,249	2,643,996
3415 Pupil Transportation	381,835	654,911	654,911	731,243
3423 Out-of-State Tuition				
3466 Highly Impacted Schools				
3471 Guarantee on Transportation Levy				
3520 School Land Trust Program	121,834	142,180	142,260	151,376
3521 Electronic High School				
3555 Voted Leeway	10,210,137	10,406,990	10,458,241	12,977,908
3560 Board Leeway				
3805 K-3 Reading Achievement		30,494	37,246	31,106
3522 Job Enhancement				
3867 Charter School Local Replacement				
TOTAL MINIMUM SCHOOL PROGRAM GENERATED	25,965,387	27,369,693	27,503,752	31,423,087
Less Basic Local Levy	21,165,042	21,968,542	22,039,754	24,893,987
TOTAL STATE SUPPORT AMOUNT *	4,800,345	5,401,151	5,463,998	6,529,100
Other State Sources				
3700 Other Revenues From State Sources (Non-MSP)	23,535		1,050	
3710 Driver Education (Behind-the-Wheel)	42,100	12,970	37,970	10,000
3866 Charter School Startup (New in FY06)				
3800 Supplementals / Other Bills	255,211	63,927	63,927	67,643
3900 Revenues From Other State Agencies	(928)	31,351	1,205	47,252
TOTAL REVENUES FROM STATE SOURCES	5,120,263	5,509,399	5,568,150	6,653,995

* Actual Total State Support Amount should correspond with amount reported on the District Summary-Final for the year

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
4000 REVENUES FROM FEDERAL SOURCES				
4101 Impact Aid (Title VII)				
4190 Other Unrestricted Revenue Direct From Federal				
4200 Unrestricted Federal Revenue Through State			1,358	3,000
4300 Restricted Revenue Direct From Federal			11,520	
4500 Restricted Federal Through State		18,600	8,000	
4520 Programs for the Disabled (IDEA)	611,985	650,000	726,243	670,000
4530 Applied Technology Education	38,444	18,000	9,645	20,000
4600 Other Restricted Federal Through State				
4700 Federal Received Through Other Agencies				
4800 No Child Left Behind (NCLB)	331,582	360,900	414,073	357,686
4810 Federal Forest Service (in Lieu of Tax)	63,677	65,141	65,141	60,000
TOTAL REVENUES FROM FEDERAL SOURCES	1,045,688	1,112,641	1,235,980	1,110,686
TOTAL REVENUES, 10 GENERAL FUND	29,062,335	31,092,243	30,968,216	35,071,299

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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EXPENDITURES

1000 INSTRUCTION				
131 Salaries - Teachers	11,120,387	12,154,602	12,202,101	12,567,653
132 Salaries - Substitute Teachers	325,964	293,276	304,709	332,833
161 Salaries - Teacher Aides and Paraprofessionals	1,086,400	1,211,611	1,202,286	1,347,081
100 Salaries - All Other	36,928	47,400	40,859	57,500
Total Salaries (100)	12,569,679	13,706,889	13,749,955	14,305,067
210 Retirement	1,751,407	1,898,749	1,907,250	2,082,840
220 Social Security	958,588	1,048,577	1,035,199	1,094,338
240 Insurance (Health/Dental/Life)	1,738,396	2,026,627	2,456,787	2,168,986
200 Other Benefits	77,454	100,000	82,062	116,000
Total Benefits (200)	4,525,845	5,073,953	5,481,298	5,462,164
300 Purchased Professional and Technical Services	315,313	256,258	321,846	473,012
400 Purchased Property Services	908		2,403	
500 Other Purchased Services	98,789	66,638	88,191	135,720
561 Tuition to Other School Districts Within the State			46,860	
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)	98,789	66,638	135,051	135,720
600 Supplies	624,255	709,081	628,195	903,716
641 Textbooks	249,586	235,784	324,518	238,688
Total Supplies (600)	873,841	944,865	952,713	1,142,404
700 Property (Instructional Equipment)				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL INSTRUCTION (1000)	18,384,375	20,048,603	20,643,266	21,518,367
2000 SUPPORT SERVICES				
2100 SUPPORT SERVICES - STUDENTS				
141 Salaries - Attendance and Social Work Personnel				
142 Salaries - Guidance Personnel	624,975	792,433	789,542	865,406
143 Salaries - Health Services Personnel	55,302	78,805	84,503	94,679
144 Salaries - Psychological Personnel				
152 Salaries - Secretarial and Clerical	34,260	66,240	56,924	69,170
100 Salaries - All Other				
Total Salaries (100)	714,537	937,478	930,969	1,029,255
210 Retirement	105,205	139,497	128,688	164,156
220 Social Security	53,298	71,717	69,490	78,738
240 Insurance (Health/Dental/Life)	110,438	82,011	139,562	89,392
200 Other Benefits	15,000	15,000	15,000	15,000
Total Benefits (200)	283,941	308,225	352,740	347,286
300 Purchased Professional and Technical Services	591	2,750	4,026	2,000
400 Purchased Property Services				
500 Other Purchased Services	2,757	1,000	1,690	2,500
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	2,757	1,000	1,690	2,500
600 Supplies	3,969	6,350	6,559	33,000
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL STUDENTS (2100)	1,005,795	1,255,803	1,295,984	1,414,041

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
2200 SUPPORT SERVICES - INSTRUCTIONAL STAFF				
115 Salaries - Supervisors & Directors				
133 Salaries - Sabbatical Leave		24,369	24,794	44,827
145 Salaries - Media Personnel - Certificated	368,005	377,459	348,205	422,937
152 Salaries - Secretarial and Clerical				
162 Salaries - Media Personnel - Noncertificated.	35,993	53,150	29,907	47,715
100 Salaries - All Other	11,960		63,570	
Total Salaries (100)	415,958	454,978	466,476	515,479
210 Retirement	57,297	68,311	61,370	81,085
220 Social Security	31,485	35,140	34,370	39,434
240 Insurance (Health/Dental/Life)	46,006	59,544	68,945	64,903
200 Other Benefits				
Total Benefits (200)	134,788	162,995	164,685	185,422
300 Purchased Professional and Technical Services	7,581	10,712	5,712	15,000
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				
644 Library Books	43,695	65,260	63,166	49,370
650 Periodicals	15,279	24,129	21,362	24,686
660 Audio Visual Materials	18,542	25,128	21,129	24,686
Total Supplies (600)	77,516	114,517	105,657	98,742
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL INSTRUCTIONAL STAFF (2200)	635,843	743,202	742,530	814,643
2300 SUPPORT SERVICES - DISTRICT ADMINISTRATION				
110 Salaries - District Board and Administration	121,625	117,000	141,212	117,000
115 Salaries - Supervisors and Directors	313,080	297,470	341,760	300,628
152 Salaries - Secretarial and Clerical	223,722	217,145	219,128	219,752
100 Salaries - All Other	620	15,000	-	15,000
Total Salaries (100)	659,047	646,615	702,100	652,380
210 Retirement	102,714	110,722	116,187	117,236
220 Social Security	48,136	51,952	51,633	52,393
240 Insurance (Health/Dental/Life)	46,963	120,798	121,721	131,669
200 Other Benefits				
Total Benefits (200)	197,813	283,472	289,541	301,298
300 Purchased Professional and Technical Services	206,271	194,250	211,915	263,500
400 Purchased Property Services				
500 Other Purchased Services	101,490	39,817	89,944	43,401
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	101,490	39,817	89,944	43,401
600 Supplies	27,746	121,171	55,640	123,620
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL DISTRICT ADMINISTRATION (2300)	1,192,367	1,285,325	1,349,140	1,384,199

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
2400 SUPPORT SERVICES - SCHOOL ADMINISTRATION				
121 Salaries - Principals and Assistants	843,697	1,004,658	892,349	1,048,828
152 Salaries - Secretarial and Clerical	376,474	359,756	381,134	368,691
100 Salaries - All Other			86,445	
Total Salaries (100)	1,220,171	1,364,414	1,359,928	1,417,519
210 Retirement	214,051	244,311	240,243	265,729
220 Social Security	94,676	108,901	105,915	114,078
240 Insurance (Health/Dental/Life)	197,944	176,352	184,927	192,224
200 Other Benefits			5,231	
Total Benefits (200)	506,671	529,564	536,316	572,031
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services	35,345	55,001	48,115	49,580
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	35,345	55,001	48,115	49,580
600 Supplies	22,411	42,934	20,859	44,044
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL SCHOOL ADMINISTRATION (2400)	1,784,598	1,991,913	1,965,218	2,083,174
2500 SUPPORT SERVICES - CENTRAL				
100 Salaries	282,320	279,275	284,626	319,528
210 Retirement	45,872	44,765	45,226	53,412
220 Social Security	21,710	21,308	20,907	24,444
240 Insurance (Health/Dental/Life)	15,463	37,782	28,993	41,183
200 Other Benefits				
Total Benefits (200)	83,045	103,855	95,126	119,039
300 Purchased Professional and Technical Services		29,150		30,000
400 Purchased Property Services	4,026		12,420	
500 Other Purchased Services	4,774		3,709	
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	4,774	-	3,709	-
600 Supplies	4,531	4,475	794	3,500
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL CENTRAL (2500)	378,696	416,755	396,675	472,067
2600 SUPPORT SERVICES - OPERATION AND MAINTENANCE OF FACILITIES				
180 Salaries - Operation and Maintenance	1,493,027	1,667,171	1,596,443	1,597,117
100 Salaries - All Other	1,655		66,731	
Total Salaries (100)	1,494,682	1,667,171	1,663,174	1,597,117
210 Retirement	216,727	248,075	250,003	251,227
220 Social Security	112,606	127,539	125,228	122,180
240 Insurance (Health/Dental/Life)	266,090	274,966	277,184	299,713
200 Other Benefits	64,874	72,159	72,159	102,000
Total Benefits (200)	660,297	722,739	724,574	775,120
300 Purchased Professional and Technical Services	224,836	276,023	400,548	238,000
400 Purchased Property Services	438,542	602,249	520,156	721,595
500 Other Purchased Services	20,827	28,022	23,741	43,750
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	20,827	28,022	23,741	43,750
600 Supplies	1,153,274	1,499,727	1,259,955	1,709,093
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	3,992,458	4,795,931	4,592,148	5,084,675

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
2700 SUPPORT SERVICES - STUDENT TRANSPORTATION				
152 Salaries - Secretarial and Clerical	43,777	43,600	48,560	47,548
171 Salaries - Supervisors	78,538	89,824	90,867	92,762
172 Salaries - Bus Drivers	476,930	476,957	568,344	485,935
173 Salaries - Mechanics and Other Garage Employees	146,214	150,218	150,821	153,795
174 Salaries - Other (Trainers, etc.)	4,324		433	
Total Salaries (100)	749,783	760,599	859,025	780,040
210 Retirement	100,969	113,177	113,843	122,700
220 Social Security	55,727	58,186	64,823	59,673
240 Insurance (Health / Accident / Life)	136,476	155,820	146,302	169,844
200 Other Benefits	15,000	15,000	15,000	17,000
Total Benefits (200)	308,172	342,183	339,968	369,217
400 Purchased Property Services	6,686	79,536	12,415	120,100
511 Services from Other LEAs (In State)				
512 Services from Other LEAs (Out of State)				
513 Commercial				
514 Student Allowance				
515 Payments in Lieu of Transportation - Subsistence	7,273		10,923	
516 Payments of Mileage in Lieu of Bus (Dead Miles)				
521 Property Insurance	5,218		5,427	
522 Liability Insurance				
530 Communications (Telephone and Other)	686		1,420	
580 Travel / Per Diem	12,514		25,209	
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	25,691	-	42,979	-
624 Motor Fuel	98,583	159,409	143,645	185,000
625 Natural Gas	20,336	38,001	30,328	40,000
626 Electricity				
600 Other Supplies	112,644	138,675	133,173	141,500
Total Supplies (600)	231,563	336,085	307,146	366,500
730 Equipment				
732 School Buses				
Total Property (700)	-	-	-	-
890 Miscellaneous Expenditures	1,754		2,750	
891 Training	97	5,980	1,130	8,500
Total Other Objects (800)	1,851	5,980	3,880	8,500
TOTAL STUDENT TRANSPORTATION (2700)	1,323,746	1,524,383	1,565,413	1,644,357

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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)	10,313,503	12,013,312	11,907,108	12,897,156
5200 DEBT SERVICE (TAX ANTICIPATION NOTES)				
830 Interest				
TOTAL EXPENDITURES, 10 GENERAL FUND	28,697,878	32,061,915	32,550,374	34,415,523

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5210 Transfers Out to Other Funds	(340,408)	(300,000)	(300,000)	
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	(340,408)	(300,000)	(300,000)	-

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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SUMMARY - 10 GENERAL FUND

REVENUES BY SOURCE				
1000 Total Local	22,896,384	24,470,203	24,164,086	27,306,618
3000 Total State	5,120,263	5,509,399	5,568,150	6,653,995
4000 Total Federal	1,045,688	1,112,641	1,235,980	1,110,686
TOTAL REVENUES	29,062,335	31,092,243	30,968,216	35,071,299
EXPENDITURES BY OBJECT				
100 Salaries	18,106,177	19,817,419	20,016,253	20,616,385
200 Employee Benefits	6,700,572	7,526,986	7,984,248	8,131,577
300 Purchased Professional and Technical Services	754,592	769,143	944,047	1,021,512
400 Purchased Property Services	450,162	681,785	547,394	841,695
500 Other Purchased Services	289,673	190,478	345,229	274,951
600 Supplies	2,394,851	3,070,124	2,709,323	3,520,903
700 Property	-	-	-	-
800 Other Objects	1,851	5,980	3,880	8,500
TOTAL EXPENDITURES	28,697,878	32,061,915	32,550,374	34,415,523
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	364,457	(969,672)	(1,582,158)	655,776
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	(340,408)	(300,000)	(300,000)	-
NET CHANGE IN FUND BALANCE	24,049	(1,269,672)	(1,882,158)	655,776
FUND BALANCE - BEGINNING (From Prior Year)	7,582,837	7,606,886	7,606,886	6,337,214
Adjustments to Beginning Fund Balance (Attach Detail)				
FUND BALANCE - ENDING	7,606,886	6,337,214	5,724,728	6,992,990

Explanation (5900 and Adjustment to Beginning Fund Balance)

ANNUAL FINANCIAL REPORT

22 Park City 23 NON K-12 PROGRAMS FUND				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
8100 ASSETS				
8110	Cash in Banks and On Hand	-		-
8120	Investments	1,230,729		848,723
8131	Receivables - Other Local	9,680		20,363
8132	Receivables - Property Taxes	236,722		342,434
8133	Receivables - State	-		-
8134	Receivables - Federal	89,944		127,586
8135	Due from Other Funds	-		-
8140	Inventories	-		-
8150	Prepaid Expenditures	-		-
8190	Other Assets	-		-
TOTAL ASSETS		1,567,075		1,339,106
9500 LIABILITIES				
9505	Negative Cash Balance	-		-
9510	Accounts Payable	315		-
9530	Accrued Liabilities	-		-
9540	Accrued Salaries and Withholdings	-		-
9550	Due to Other Funds	-		-
9561	Deferred Revenues - Other Local	-		-
9562	Deferred Revenues - Property Taxes	230,982		337,671
9563	Deferred Revenues - State	-		-
9564	Deferred Revenues - Federal	-		-
9590	Other Liabilities	-		-
TOTAL LIABILITIES		231,297		337,671
9800 FUND BALANCES				
9841	Reserved for Encumbrances and Commitments	340		-
9845	Reserved for Prepaid Expenditures	-		-
9848	Reserved for Other	-		-
9852	Unreserved, Designated for Unrestricted Programs	-		-
9853	Unreserved, Designated for Employee Benefit Obligations	2,381		6,876
9854	Unreserved, Designated for Other	-		40,323
9859	Unreserved, Undesignated Fund Balance	1,333,057		954,236
TOTAL FUND BALANCES		1,335,778		1,001,435
TOTAL LIABILITIES AND FUND BALANCES		1,567,075		1,339,106

ANNUAL FINANCIAL REPORT

22 Park City 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	236,339	262,018	261,803	330,347
1200 Local Governmental Units Other Than LEAs			10,065	
1310 Tuition from Pupils or Parents	554,176	576,953	501,737	571,500
1320 Tuition from Other LEAs Within the State				
1330 Tuition from Other LEAs Outside the State				
1400 Transportation Fees				
1500 Earnings on Investments	31,700	36,000	48,741	18,000
1800 Community Services Activities				
1900 Other Revenues From Local Sources			53,285	
1940 Textbooks (Sales and Rentals)				
TOTAL REVENUES FROM, LOCAL SOURCES	822,215	874,971	875,631	919,847
3000 REVENUES FROM STATE SOURCES				
3115 Preschool-Handicapped	69,824	77,703	77,703	97,690
3209 Adult High School	50,507	39,887	40,512	40,383
3210 Adult Basic Skills				
3405 Social Security and Retirement				
3900 Revenues from Other State Agencies	(69,824)			
TOTAL REVENUES FROM STATE SOURCES	50,507	117,590	118,215	138,073
4000 REVENUES FROM FEDERAL SOURCES				
4522 Preschool	11,636	18,000	28,090	18,000
4580 Adult Education	4,421	-	1,050	
4900 Other Revenues From Federal Sources	85,904	80,000	127,225	75,000
TOTAL REVENUES FROM FEDERAL SOURCES	101,961	98,000	156,365	93,000
TOTAL REVENUES, 23 NON K-12 PROGRAMS FUND	974,683	1,090,561	1,150,211	1,150,920

ANNUAL FINANCIAL REPORT

22 Park City 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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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	903,671	1,064,807	992,624	1,180,257
210 Retirement	91,989	127,539	105,502	141,293
220 Social Security	65,610	78,498	75,710	82,679
240 Insurance (Health/Dental/Life)	60,858	132,382	107,363	144,294
200 Other Benefits				
Total Benefits (200)	218,457	338,419	288,575	368,266
300 Purchased Professional and Technical Services	46,621	64,520	49,052	69,830
400 Purchased Property Services	157		86	
500 Other Purchased Services	17,099	11,530	13,623	10,680
600 Supplies	116,828	100,250	105,199	98,272
700 Property	69,948	28,750	35,395	53,781
800 Other Objects		14,500	-	14,500
810 Dues and Fees				
Total Other Objects (800)	-	14,500	-	14,500
TOTAL COMMUNITY SERVICES (3300)	1,372,781	1,622,776	1,484,554	1,795,586
TOTAL EXPENDITURES, 23 NON K-12 PROGRAMS FUND	1,372,781	1,622,776	1,484,554	1,795,586

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
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	-	-	-	-

ANNUAL FINANCIAL REPORT

22 Park City 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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SUMMARY - 23 NON K-12 PROGRAMS FUND

REVENUES BY SOURCE				
1000 Total Local	822,215	874,971	875,631	919,847
3000 Total State	50,507	117,590	118,215	138,073
4000 Total Federal	101,961	98,000	156,365	93,000
TOTAL REVENUES	974,683	1,090,561	1,150,211	1,150,920
EXPENDITURES BY OBJECT				
100 Salaries	903,671	1,064,807	992,624	1,180,257
200 Employee Benefits	218,457	338,419	288,575	368,266
300 Purchased Professional and Technical Services	46,621	64,520	49,052	69,830
400 Purchased Property Services	157	-	86	-
500 Other Purchased Services	17,099	11,530	13,623	10,680
600 Supplies	116,828	100,250	105,199	98,272
700 Property	69,948	28,750	35,395	53,781
800 Other Objects	-	14,500	-	14,500
TOTAL EXPENDITURES	1,372,781	1,622,776	1,484,554	1,795,586
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(398,098)	(532,215)	(334,343)	(644,666)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	(398,098)	(532,215)	(334,343)	(644,666)
FUND BALANCE - BEGINNING (From Prior Year)	1,733,876	1,335,778	1,335,778	803,563
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	1,335,778	803,563	1,001,435	158,897

Explanation (5900 and Adjustment to Beginning Fund Balance)				

ANNUAL FINANCIAL REPORT

22 Park City 31 DEBT SERVICE FUND				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
8100 ASSETS				
8110	Cash in Banks and On Hand	405,145		-
8120	Investments	-		-
8131	Receivables - Other Local	-		-
8132	Receivables - Property Taxes	6,298,619		7,459,697
8133	Receivables - State	-		-
8134	Receivables - Federal	-		-
8135	Due From Other Funds	-		-
8150	Prepaid Expenditures	-		-
8190	Other Assets	-		-
TOTAL ASSETS		6,703,764		7,459,697
9500 LIABILITIES				
9505	Negative Cash Balance	-		-
9510	Accounts Payable	-		-
9530	Accrued Liabilities	-		-
9550	Due to Other Funds	-		62,025
9561	Deferred Revenues - Other Local	-		-
9562	Deferred Revenues - Property Taxes	6,128,207		7,340,619
9563	Deferred Revenues - State	-		-
9564	Deferred Revenues - Federal	-		-
9590	Other Liabilities	-		-
TOTAL LIABILITIES		6,128,207		7,402,644
9800 FUND BALANCES				
9843	Reserved for Debt Service	575,557		57,053
9854	Designated for Other	-		-
9845	Reserved for Prepaid Expenditures	-		-
9849	Reserved for Construction Retention	-		-
9859	Unreserved, Undesignated Fund Balance	-		-
TOTAL FUND BALANCES		575,557		57,053
TOTAL LIABILITIES AND FUND BALANCES		6,703,764		7,459,697

ANNUAL FINANCIAL REPORT

22 Park City 31 DEBT SERVICE FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	7,017,451	6,550,444	6,552,044	7,157,513
1500 Earnings on Investments	11,204	9,000	997	4,500
1900 Other Revenues From Local Sources	47,510	32,365	32,366	25,583
TOTAL REVENUES FROM LOCAL SOURCES	7,076,165	6,591,809	6,585,407	7,187,596
3000 REVENUES FROM STATE SOURCES				
3650 Capital Outlay Foundation				
TOTAL REVENUES FROM STATE SOURCES	-	-	-	-
TOTAL REVENUES, 31 DEBT SERVICE FUND	7,076,165	6,591,809	6,585,407	7,187,596

EXPENDITURES

5000 DEBT SERVICE				
830 Interest	1,849,099	1,824,456	1,805,087	1,597,453
840 Redemption of Principal	5,325,000	5,595,000	5,595,000	5,495,000
845 Debt Issuance Costs on Refundings				
890 Miscellaneous Expenditures	2,168	5,000	3,824	5,000
TOTAL EXPENDITURES, 31 DEBT SERVICE FUND	7,176,267	7,424,456	7,403,911	7,097,453

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		300,000	300,000	
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	-	300,000	300,000	-

SUMMARY - 31 DEBT SERVICE FUND

REVENUES BY SOURCE				
1000 Total Local	7,076,165	6,591,809	6,585,407	7,187,596
3000 Total State	-	-	-	-
TOTAL REVENUES	7,076,165	6,591,809	6,585,407	7,187,596
EXPENDITURES BY OBJECT				
800 Other Objects	7,176,267	7,424,456	7,403,911	7,097,453
TOTAL EXPENDITURES	7,176,267	7,424,456	7,403,911	7,097,453
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(100,102)	(832,647)	(818,504)	90,143
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	300,000	300,000	-
NET CHANGE IN FUND BALANCE	(100,102)	(532,647)	(518,504)	90,143
FUND BALANCE - BEGINNING (From Prior Year)	675,659	575,557	575,557	42,910
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	575,557	42,910	57,053	133,053

Explanation (5900 and Adjustment to Beginning Fund Balance)

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
8100 ASSETS				
8110	Cash in Banks and On Hand	-		-
8120	Investments	24,757,322		24,797,928
8131	Receivables - Other Local	-		-
8132	Receivables - Property Taxes	6,625,060		7,858,930
8133	Receivables - State	-		-
8134	Receivables - Federal	-		-
8135	Due From Other Funds	-		-
8190	Other Assets	-		-
TOTAL ASSETS		31,382,382		32,656,858
9500 LIABILITIES				
9505	Negative Cash Balance	-		-
9510	Accounts Payable	194,698		1,989,063
9530	Accrued Liabilities	-		-
9540	Accrued Salaries and Withholdings	-		-
9550	Due to Other Funds	-		-
9561	Deferred Revenues - Other Local	-		-
9562	Deferred Revenues - Property Taxes	6,470,836		7,731,304
9563	Deferred Revenues - State	-		-
9564	Deferred Revenues - Federal	28,001		-
9590	Other Liabilities	-		-
TOTAL LIABILITIES		6,693,535		9,720,367
9800 FUND BALANCES				
9844	Reserved for Commitments	496,026		19,783,265
9854	Unreserved, Designated for Other	84,172		-
9855	Unreserved, Designated for Building Reserve	-		-
9859	Unreserved, Undesignated Fund Balance	24,108,649		3,153,226
TOTAL FUND BALANCES		24,688,847		22,936,491
TOTAL LIABILITIES AND FUND BALANCES		31,382,382		32,656,858

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	6,350,854	7,020,732	7,015,106	7,535,052
1500 Earnings on Investments	540,407	900,000	1,151,960	700,000
1900 Other Revenues From Local Sources	769,877	764,520	1,008,902	674,520
TOTAL REVENUES, LOCAL SOURCES	7,661,138	8,685,252	9,175,968	8,909,572
3000 REVENUES FROM STATE SOURCES				
3000 Other State Revenues	103,949	19,000	0	9,000
3650 Capital Outlay Foundation				
TOTAL REVENUES, STATE SOURCES	103,949	19,000	0	9,000
4000 REVENUES FROM FEDERAL SOURCES				
4000 Revenues from Federal Sources	631		22,926	
TOTAL REVENUES, FEDERAL SOURCES	631	0	22,926	0
TOTAL REVENUES, 32 CAPITAL PROJECTS FUND	7,765,718	8,704,252	9,198,894	8,918,572

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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EXPENDITURES

.0002 TAX RATE PROGRAM				
2600 OPERATION AND MAINTENANCE OF FACILITIES				
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	4,832	72,000	1,018	114,500
400 Purchased Property Services	13,383	14,750	21,364	19,850
500 Other Purchased Services	82,809	84,482	104,377	68,000
600 Supplies	16,691	18,800	18,524	18,800
700 Property	15,505	30,706	30,709	5,000
800 Other Objects				100,000
810 Dues and Fees				
Total Other Objects (800)	0	0	0	100,000
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	133,220	220,738	175,992	326,150
10% OF BASIC PROGRAM				
1000 INSTRUCTION (10% of Basic)				
600 Supplies				
641 Textbooks				
Total Supplies (600)	0	0	0	0
730 Equipment				
TOTAL INSTRUCTION (1000)	0	0	0	0
2000 SUPPORTING SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
2100 SUPPORTING SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
2200 SUPPORTING SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
2500 SUPPORT SERVICES - CENTRAL (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL EXPENDITURES CENTRAL (2500)	0	0	0	0
2600 OPERATION AND MAINTENANCE OF FACILITIES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	0	0	0	0
2700 STUDENT TRANSPORTATION (10% of Basic)				
600 Supplies				
730 Equipment				
732 School Buses				
Total Property (700)	0	0	0	0
TOTAL STUDENT TRANSPORTATION (2700)	0	0	0	0
2900 OTHER SUPPORT SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL OTHER SUPPORT (2900)	0	0	0	0

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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				
460 Construction and Remodeling	4,638,226	11,100,000	9,324,096	12,600,000
Total Property (400)	4,638,226	11,100,000	9,324,096	12,600,000
500 Other Purchased Services				
600 Supplies - New Buildings				
641 Textbooks - New Buildings				
644 Library Books-New Libraries				
Total Supplies (600)	0	0	0	0
710 Land and Improvements	91,690	17,000	11,221	2,676,750
720 Buildings	203,182	66,925	108,963	1,784,600
731 Machinery	59,841	18,000	27,543	165,000
732 School Buses	213,588	206,695	280,840	551,000
733 Furniture and Fixtures	44,030	19,800	7,501	14,500
734 Technology Equipment				
735 Non-Bus Vehicles	44,290	50,404	49,158	67,000
739 Other Equipment	1,050,946	784,403	978,889	1,303,450
Total Property (700)	1,707,567	1,163,227	1,464,115	6,562,300
800 Other Objects	59,071			
830 Interest				
840 Redemption of Principal				
Total Other Objects (800)	59,071	0	0	0
TOTAL BUILDING ACQUISITION AND CONSTRUCTION - (4500)	6,404,864	12,263,227	10,788,211	19,162,300
TOTAL EXPENDITURES, 32 CAPITAL PROJECTS FUND	6,538,084	12,483,965	10,964,203	19,488,450

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5110 Face Amount of Bonds Issued	5,000,000		-	
5120 Premium or Discount on the Issuance of Bonds	7,850			
5200 Transfers In from Other Funds				
5201 Transfers Out to Other Funds				
5400 Loan Proceeds				
5300 Proceeds From Sale of Capital Assets	44,043	19,000	12,953	24,000
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	5,051,893	19,000	12,953	24,000

SUMMARY - 32 CAPITAL PROJECTS FUND

REVENUES BY SOURCE				
1000 Total Local	7,661,138	8,685,252	9,175,968	8,909,572
3000 Total State	103,949	19,000	-	9,000
4000 Total Federal	631	-	22,926	-
TOTAL REVENUES	7,765,718	8,704,252	9,198,894	8,918,572
EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	4,832	72,000	1,018	114,500
400 Purchased Property Services	4,651,609	11,114,750	9,345,460	12,619,850
500 Other Purchased Services	82,809	84,482	104,377	68,000
600 Supplies	16,691	18,800	18,524	18,800
700 Property	1,723,072	1,193,933	1,494,824	6,567,300
800 Other Objects	59,071	-	-	100,000
TOTAL EXPENDITURES	6,538,084	12,483,965	10,964,203	19,488,450
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,227,634	(3,779,713)	(1,765,309)	(10,569,878)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	5,051,893	19,000	12,953	24,000
NET CHANGE IN FUND BALANCE	6,279,527	(3,760,713)	(1,752,356)	(10,545,878)
FUND BALANCE - BEGINNING (From Prior Year)	18,409,320	24,688,847	24,688,847	20,928,134
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	24,688,847	20,928,134	22,936,491	10,382,256

Explanation (5900 and Adjustment to Beginning Fund Balance)

22 Park City 40 BUILDING RESERVE FUND				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
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				
9844	Reserved for Commitments			-
9854	Unreserved, Designated for Other			-
9855	Unreserved, Designated for Building Reserve			-
9859	Unreserved, Undesignated Fund Balance			-
TOTAL FUND BALANCES		-		-
TOTAL LIABILITIES AND FUND BALANCES		-		-

22 Park City 40 BUILDING RESERVE FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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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	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	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	-	-	-	-

TEST SCHOOL DISTRICT XX 40 BUILDING RESERVE FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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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.

EOF

ANNUAL FINANCIAL REPORT

22 Park City 49 or 51 FOOD SERVICE FUND				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
8100 ASSETS				
8110	Cash in Banks and On Hand	-		-
8120	Investments	797,490		802,351
8131	Receivables - Other Local	-		-
8132	Receivables - Property Taxes	-		-
8133	Receivables - State	23,925		40,340
8134	Receivables - Federal	8,814		12,397
8135	Due From Other Funds	-		-
8140	Inventories	24,438		31,035
8190	Other Current Assets	-		-
8200	Capital Assets, Net of Accum. Depreciation - Enterprise Funds	-		-
8300	Other Assets - Enterprise Funds	-		-
TOTAL ASSETS		854,667		886,123
9500 LIABILITIES				
9505	Negative Cash Balance	-		-
9510	Accounts Payable	697		-
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 Current Liabilities	-		-
9600	Long-term Liabilities - Enterprise Funds	-		-
TOTAL LIABILITIES		697		-
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:				
9841	Reserved for Encumbrances and Commitments	-		-
9842	Reserved for Inventories	24,437		31,035
9848	Reserved for Other	-		-
9852	Unreserved, Designated for Unrestricted Programs	-		-
9853	Unreserved, Designated for Employee Benefit Obligations	-		-
9854	Unreserved, Designated for Other	85,556		68,664
9859	Unreserved, Undesignated Fund Balance	743,977		786,424
TOTAL NET ASSETS / FUND BALANCES		853,970		886,123
TOTAL LIABILITIES AND NET ASSETS / FUND BALANCES		854,667		886,123

ANNUAL FINANCIAL REPORT

22 Park City 49 or 51 FOOD SERVICE FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1500 Earnings on Investments	17,282	31,500	37,564	18,000
1610 Sales to Students	817,077	893,520	765,889	840,528
1620 Sales to Adults	9,930		12,032	
1690 Other Revenues From Local Sources	30,416	13,076	23,275	12,250
1930 Gains (Losses) From Sale of Capital Assets - Enterprise Funds				
TOTAL REVENUES, LOCAL SOURCES	874,705	938,096	838,760	870,778
3000 REVENUES FROM STATE SOURCES				
3700 Miscellaneous State Revenues	4,935		0	
3770 School Lunch	107,879	113,454	128,793	105,000
TOTAL REVENUES, STATE SOURCES	112,814	113,454	128,793	105,000
4000 REVENUES FROM FEDERAL SOURCES				
4571 Lunch Reimbursement	63,931	82,150	72,078	50,000
4572 Lunch Reimbursement (Free and Reduced Meals)	136,656	184,274	160,177	135,000
4573 Special Milk Reimbursement	4,360	4,836	4,323	5,000
4574 Breakfast Reimbursement	21,014	29,136	26,815	15,000
4575 Child and Adult Care Food Program				
4578 NET (Nutritional Education and Training Program)				
4579 Other Child Nutrition Program Revenue			7,118	
4970 Donated Commodities	57,415	50,000	53,285	50,000
TOTAL REVENUES, FEDERAL SOURCES	283,376	350,396	323,796	255,000
TOTAL REVENUES, 49 or 51 FOOD SERVICE FUND	1,270,895	1,401,946	1,291,349	1,230,778

EXPENSES/EXPENDITURES

3100 FOOD SERVICES				
100 Salaries	415,910	437,483	431,740	482,112
210 Retirement	43,346	63,715	44,171	70,016
220 Social Security	29,655	33,467	31,223	36,882
240 Insurance (Health/Dental/Life)	88,089	110,334	100,978	120,264
200 Other Benefits				
Total Benefits (200)	161,090	207,516	176,372	227,162
300 Purchased Professional and Technical Services	217	432	216	10,000
400 Purchased Property Services	11,247	12,812	14,454	35,000
500 Other Purchased Services	10,997	27,755	16,632	53,750
600 Non-Food Supplies	29,017	44,874	32,330	34,500
630 Food	538,356	627,459	518,210	742,951
Total Supplies (600)	567,373	672,333	550,540	777,451
700 Property	845	107,118	69,242	112,200
780 Depreciation - Enterprise Funds				
Total Property (700)	845	107,118	69,242	112,200
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	0	0	0	0
TOTAL EXPENDITURES, 49 or 51 FOOD SERVICE FUND	1,167,679	1,465,449	1,259,196	1,697,675

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 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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SUMMARY - 49 or 51 FOOD SERVICE FUND

REVENUES BY SOURCE				
1000 Total Local	874,705	938,096	838,760	870,778
3000 Total State	112,814	113,454	128,793	105,000
4000 Total Federal	283,376	350,396	323,796	255,000
TOTAL REVENUES	1,270,895	1,401,946	1,291,349	1,230,778
EXPENSES / EXPENDITURES BY OBJECT				
100 Salaries	415,910	437,483	431,740	482,112
200 Employee Benefits	161,090	207,516	176,372	227,162
300 Purchased Professional and Technical Services	217	432	216	10,000
400 Purchased Property Services	11,247	12,812	14,454	35,000
500 Other Purchased Services	10,997	27,755	16,632	53,750
600 Supplies	567,373	672,333	550,540	777,451
700 Property	845	107,118	69,242	112,200
800 Other Objects	-	-	-	-
TOTAL EXPENSES/EXPENDITURES	1,167,679	1,465,449	1,259,196	1,697,675
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES/EXPENDITURES	103,216	(63,503)	32,153	(466,897)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	103,216	(63,503)	32,153	(466,897)
NET ASSETS / FUND BALANCE - BEGINNING (From Prior Year)	750,754	853,970	853,970	790,467
Adjustment to Beginning Net Assets/Fund Balance (Add Explanation)				
NET ASSETS / FUND BALANCE - ENDING	853,970	790,467	886,123	323,570

Explanation (5900 and Adjustment to Beginning Fund Balance)				

22 Park City OTHER GOVERNMENTAL AND ENTERPRISE FUNDS				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
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			-
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		-		-
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 Current Liabilities			-
9600	Long-term Liabilities - Enterprise Funds			
TOTAL LIABILITIES		-		-
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:				
9841	Reserved for Encumbrances and Commitments			
9842	Reserved for Inventories			
9848	Reserved for Other			
9852	Unreserved, Designated for Unrestricted Programs			
9853	Unreserved, Designated for Employee Benefit Obligations			
9854	Unreserved, Designated for Other			-
9859	Unreserved, Undesignated Fund Balance			-
TOTAL NET ASSETS / FUND BALANCES		-		-
TOTAL LIABILITIES AND NET ASSETS / FUND BALANCES		-		-

ANNUAL FINANCIAL REPORT

22 Park City OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1200	Local Governmental Units Other Than LEAs			
1300	Tuition			
1500	Earnings on Investments			
1700	District Activities			
1750	Enterprise Activities (School Vending and Stores)			
1800	Community Services Activities			
1900	Other Revenues From Local Sources			
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	0
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	0

ANNUAL FINANCIAL REPORT

22 Park City OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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EXPENSES/EXPENDITURES

1000 INSTRUCTION				
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 INSTRUCTION (1000)	0	0	0	0
2000 SUPPORT 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 SUPPORT SERVICES (2000)	0	0	0	0
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	0	0

ANNUAL FINANCIAL REPORT

22 Park City				
OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL	FINAL	ACTUAL	ORIGINAL
	FY 2005	BUDGET	FY 2006	BUDGET
		FY 2006		FY 2007

OTHER FINANCING-Governmental Funds

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
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	-	-	-	-

SUMMARY - OTHER FUNDS

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
4000 Total Federal	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENSES / EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
500 Other Purchased Services	-	-	-	-
600 Supplies	-	-	-	-
700 Property	-	-	-	-
800 Other Objects	-	-	-	-
TOTAL EXPENSES / EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES/EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	-	-	-	-
NET ASSETS / FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Net Assets/Fund Balance (Add Explanation)				
NET ASSETS / FUND BALANCE - ENDING	-	-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

ANNUAL FINANCIAL REPORT

22 Park City SUMMARY - ALL FUNDS	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
REVENUES BY SOURCE				
1000 Total Local	39,330,607	41,560,331	41,639,852	45,194,411
3000 Total State	5,387,533	5,759,443	5,815,158	6,906,068
4000 Total Federal	1,431,656	1,561,037	1,739,067	1,458,686
TOTAL REVENUES	46,149,796	48,880,811	49,194,077	53,559,165
EXPENDITURES BY OBJECT				
100 Salaries	19,425,758	21,319,709	21,440,617	22,278,754
200 Employee Benefits	7,080,119	8,072,921	8,449,195	8,727,005
300 Purchased Professional and Technical Services	806,262	906,095	994,333	1,215,842
400 Purchased Property Services	5,113,175	11,809,347	9,907,394	13,496,545
500 Other Purchased Services	400,578	314,245	479,861	407,381
600 Supplies	3,095,743	3,861,507	3,383,586	4,415,426
700 Property	1,793,865	1,329,801	1,599,461	6,733,281
800 Other Objects	7,237,189	7,444,936	7,407,791	7,220,453
TOTAL EXPENDITURES	44,952,689	55,058,561	53,662,238	64,494,687
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,197,107	(6,177,750)	(4,468,161)	(10,935,522)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	4,711,485	19,000	12,953	24,000
NET CHANGE IN FUND BALANCE	5,908,592	(6,158,750)	(4,455,208)	(10,911,522)
FUND BALANCE - BEGINNING (From Prior Year)	29,152,446	35,061,038	35,061,038	28,902,288
Adjustments to Beginning Fund Balance	-	-	-	-
FUND BALANCE - ENDING	35,061,038	28,902,288	30,605,830	17,990,766

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ANNUAL FINANCIAL REPORT

22 Park City

Detail Schedule of Property Tax	2004-2005		2005-2006			2006-2007	
	TAX RATE	ACTUAL REVENUE	TAX RATE	AMOUNT BUDGETED	ACTUAL REVENUE	TAX RATE	AMOUNT ANTICIPATED

10 GENERAL FUND

Basic Program (53A-17a-135)	.001800	10,486,376	.001720	10,539,744	10,407,725	.001515	10,985,920
Voted Leeway (53A-17a-133)	.001667	9,711,549	.001554	9,413,857	10,028,243	.001650	11,964,861
Board Leeway (53A-17a-134) (Class Size Reduction)							
Board Leeway (53A-17a-151) (Reading Program)	.000022	133,319	.000021	127,214	141,009	.000018	130,526
P.L. 81-874 (53A-17a-143)							
Transportation (53A-17a-127)	.000145	844,736	.000134	811,748	864,774	.000114	826,663
Tort Liability (63-30-27)	.000006	34,955	.000006	36,347	38,703	.000005	36,257
Redemptions - Basic Levy				691,486	690,033		581,351
Redemptions - Voted Leeway				624,750			633,154
Redemptions - Special Transportation				53,872			43,745
Redemptions - Tort Liability				2,412			1,919
Redemptions - Reading Levy				8,443			6,907
Vehicle Fees in Lieu of Tax (59-2-405) - Basic		812,009		444,714	445,977		348,810
Vehicle Fees in Lieu of Tax (59-2-405) - Sp. Trans.		33,961		34,646	35,175		26,247
Vehicle Fees in Lieu of Tax (59-2-405) - Tort Liab.		1,405		1,551	1,575		1,151
Vehicle Fees in Lieu of Tax - Voted Leeway				401,794	407,916		379,893
Vehicle Fees in Lieu of Tax - Reading				5,430	5,512		4,144
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL GENERAL FUND NO. 10	.003640	22,058,310	.003435	23,198,008	23,066,642	.003302	25,971,548

23 NON K-12 PROGRAMS FUND

Recreation (11-2-7)	.000039	227,205	.000039	236,255	235,920	.000042	304,560
Vehicle Fees in Lieu of Tax (59-2-405)		9,134		10,084	10,237		9,670
Tax Sales and Redemptions & Other	xxx		xxx	15,679	15,646	xxx	16,117
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL NON K-12 FUND NO. 23	.000039	236,339	.000039	262,018	261,803	.000042	330,347

31 DEBT SERVICE FUND

Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103)	.001158	6,746,235	.000975	5,906,377	5,904,960	.000910	6,598,802
Vehicle Fees in Lieu of Tax (59-2-405)		271,216		252,091	255,932		209,517
Tax Sales and Redemptions & Other	xxx		xxx	391,976	391,152	xxx	349,194
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL DEBT SERVICE FUND NO. 31	.001158	7,017,451	.000975	6,550,444	6,552,044	.000910	7,157,513

32 CAPITAL PROJECTS FUND

Capital Outlay Foundation (53A-21-101 thru 105)	.000741	4,316,891	.000835	5,058,282	5,047,538	.000780	5,656,116
10% of Basic (53A-17a-145)	.000221	1,287,494	.000210	1,272,143	1,270,757	.000178	1,290,755
Voted Capital (53A-16-110)	.000086	501,016		0	3,269		
Vehicle Fees in Lieu of Tax (59-2-405) Cap Found		245,453		215,893	219,183		179,586
Vehicle Fees in Lieu of Tax (59-2-405) 10% Basic				54,296	55,124		40,982
Tax Sales and Redemptions Cap Foundation	xxx		xxx	335,692	334,987	xxx	299,309
Tax Sales and Redemptions 10% of Basic				84,426	84,248		68,304
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL CAPITAL PROJECTS FUND NO. 32	.001048	6,350,854	.001045	7,020,732	7,015,106	.000958	7,535,052

TOTAL OF ALL FUNDS

TOTALS - ALL FUNDS	.005885	35,662,954	.005494	37,031,202	36,895,595	.005212	40,994,460
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ANNUAL FINANCIAL REPORT

**SUMMARY OF DISTRICT DEBT AND VOTED/BOARD LEEWAY
For the Year Ended June 30, 2006**

22 Park City

A. SCHOOL BOND ELECTION

Was a bond election held for this fiscal year?	Yes	_____	No	_____
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	48,615,000		(5,595,000)	43,020,000
Bond premiums	53,513		(5,584)	47,929
Bond discounts	-			-
School building revolving account balance	-	-	-	-
Deferred amounts on refundings	(831,188)		126,257	(704,931)
Net bonds payable	47,837,325	-	(5,474,327)	42,362,998
Non-general obligation debt:				
Obligations under capital leases	-	-		-
School building revolving account balance	-	-	-	-
Other debt:				
Unpaid vacation	86,141	115,000	(95,118)	106,023
Voluntary retirement incentive payable	92,788	116,007	(44,338)	164,457
				-
Total non-general obligation debt	178,929	231,007	-139,456	270,480

C. VOTED LEEWAY

1. Was a Voted Leeway approved for this fiscal year?	Yes	_____	No	_____
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	_____
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	_____
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 2008

ADJUSTED EXPENDITURES PER AFR
FY 2006

	NONRESTRICTED			RESTRICTED		
	EXCLUDED	INDIRECT	DIRECT	EXCLUDED	INDIRECT	DIRECT
FUND 10 MAINTENANCE AND OPERATION						
1000 INSTRUCTION			20,643,266			20,643,266
2100 SUPPORT SERV-STUDENTS			1,295,984			1,295,984
2200 SUPPORT SERV-INSTR-STAFF			742,530			742,530
2300 SUPPORT SERV-DISTRICT ADMIN			1,349,140			1,349,140
2400 SUPPORT SERV-SCHOOL ADMIN			1,965,218			1,965,218
2500 SUPPORT SERV-CENTRAL		396,675			396,675	
2600 OPER AND MAINT OF PLANT		4,592,148				4,592,148
2700 STUDENT TRANSP SERV	3,880		1,561,533	3,880		1,561,533
2900 SUPPORT SERV-OTHER						
5200 DEBT SERVICE						
6000 OTHER SOURCES/USES OF FUNDS	(300,000)			(300,000)		
FUND 23 NON K-12 PROGRAMS	35,395		1,449,159	35,395		1,449,159
FUND 31 DEBT SERVICE	7,703,911			7,703,911		
FUND 32 CAPITAL PROJECTS						
1000 INSTRUCTION 10% PROGRAM						
2000 SUPPORTING SERVICES						
2500 SUPPORT SERVICES - BUSINESS						
2600 OPER AND MAINT OF PLANT	30,709	145,283		30,709		145,283
2700 STUDENT TRANS. SERVICES						
2900 OTHER SUPPORT SERVICES						
4000 FACIL ACQUISITION AND CONS	10,788,211			10,788,211		
5000 DEBT SERVICE						
6000 OTHER USES OF FUNDS	12,953			12,953		
FUND 40 BUILDING RESERVE						
FUND 49 or 51 FOOD SERVICE (Gov. or Ent.)	69,242		1,189,954	69,242		1,189,954
FUNDS OTHER (GOV'T. OR ENTERPRISE)						
TOTALS	18,344,301	5,134,106	30,196,784	18,344,301	396,675	34,934,215

ANNUAL FINANCIAL REPORT

22 Park City

ADJUSTED EXPENDITURES PER AFR
FY 2006

SCHEDULE I -- DISTRICT INDIRECT COST DATA -- FOR FY 2008

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

ALLOCATION OF NONRESTRICTED INDIRECT COST POOL

SCH. J & FOOD SERVICES % CALCULATION		1,189,954		3.94%	
INSTRUCTION % CALCULATION	5,134,106		29,006,830	96.06%	
TOTAL INDIRECT, DIRECT, & %	5,134,106		30,196,784	100.00%	

ALLOCATION OF INSTRUCTION PORTION OF POOL

AMOUNT ATTRIBUTED TO FOOD SERVICES				3.94%	
AMOUNT ATTRIBUTED TO INSTRUCTION	5,134,106			96.06%	4,931,822
TOTAL					4,931,822

ALLOCATION FOR CALCULATIONS

INSTRUCTION ALLOCATION				4,931,822		
FOOD SERVICES ALLOCATIONS						
						TOTAL

**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 2006			
10 MAINTENANCE AND OPERATION FUND			
<u>2500 Support Services - Central</u>			
100 Salaries	284,626		284,626
200 Employee Benefits	95,126		95,126
300-400 Purchased Services	12,420		12,420
500 Other Purchased Services	3,709		3,709
600 Supplies and Materials	794		794
TOTAL SUPPORT SERVICES - BUSINESS	396,675		396,675
<u>2600 Maintenance of Plant Services</u>			
100 Salaries	1,663,174		1,663,174
200 Employee Benefits	724,574		724,574
300-400 Purchased Services	920,704		920,704
500 Other Purchased Services	23,741		23,741
600 Supplies and Materials	1,259,955		1,259,955
TOTAL MAINTENANCE OF PLANT SERVICES	4,592,148		4,592,148
<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	126,759		126,759
600 Supplies and Materials	18,524		18,524
TOTAL MAINTENANCE OF PLANT SERVICES	145,283		145,283
<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	5,134,106		5,134,106

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 2004		FY 2006		FY 2008	
	FY 2002	FY 2004	FY 2004	FY 2006	FY 2006	FY 2008
BASIC CALCULATION	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST
DIRECT COSTS	24,892,419	28,229,355	28,229,355	34,934,215	34,934,215	
INDIRECT COSTS:						
POOL	357,588	381,060	381,060	396,675	396,675	
CARRY FORWARD	(35,454)	(35,454)	(18,553)	(18,553)	(69,036)	
TOTAL	322,134	345,606	362,507	378,122	327,639	
RATE	1.29%		1.28%		0.94%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		28,229,355		34,934,215		0
RATE		1.29%		1.28%		0.94%
CALCULATED RECOVERY		364,159		447,158		0
ACTUAL POOL COSTS		(345,606)		(378,122)		(0)
OVER (UNDER) RECOVERY		18,553		69,036		0

NON-RESTRICTED RATE(S)	FY 2004		FY 2006		FY 2008	
	FY 2002	FY 2004	FY 2004	FY 2006	FY 2006	FY 2008
BASIC CALCULATION	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST
DIRECT COSTS	21,807,845	24,442,278	24,442,278	30,196,784	30,196,784	
INDIRECT COSTS:						
POOL	3,442,162	4,168,137	4,168,137	5,134,106	5,134,106	
CARRY FORWARD	274,508	274,508	277,681	277,681	(81,008)	
TOTAL	3,716,670	4,442,645	4,445,818	5,411,787	5,053,098	
RATE	17.04%		18.19%		16.73%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		24,442,278		30,196,784		0
RATE		17.04%		18.19%		16.73%
CALCULATED RECOVERY		4,164,964		5,492,795		0
ACTUAL POOL COSTS		(4,442,645)		(5,411,787)		(0)
OVER (UNDER) RECOVERY		(277,681)		81,008		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, 2006 - June 30, 2007	16.73%	Instructional Programs
Fixed w/carry forward	Non-restricted	July 1, 2006 - June 30, 2007	0.00%	School Food Programs
Fixed w/carry forward	Restricted	July 1, 2006 - June 30, 2007	0.94%	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 (FY2005):** The 2005 Actuals have been pre-loaded as well as the 2006 budget. The cells are not locked however so you can change them. Please complete the fiscal year 2005 actual and fiscal year 2006 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 2005 budget column
- c. **Original Budget (FY2006):** 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.

Charter Schools, July 15

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 eliminates 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. **Revenues and expenditures (or transfers) from this levy are currently reported in the Capital Projects Fund.**

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

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**.
- c. Charter School 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)