

ANNUAL FINANCIAL REPORT

PARK CITY 22

GOVERNMENTAL

BALANCE SHEET JUNE 30, 2003		MAINT & OPER FUND 10	NON K-12 FUND 23	DEBT SERVICE FUND 31	CAPITAL PROJ FUND 32	BLDG RESERVE FUND 40	FOOD SERVICE FUND 49
ASSETS							
8110	Cash in Banks and On Hand	50	1,793,323	560,214	4,716,371		584,923
8120	Investments	17,412,836			11,209,284		
Accounts Receivable							
8131	Local	59,801	107,674				
8133	State	111,135					17,480
8134	Federal	615,310	74,246				9,702
8135	Due from Other Funds						
8140	Inventories						36,583
8150	Prepaid Expenditures						
8190	Other Current Assets						
Fixed Assets							
8210	Land						
8220	Buildings						
8250	Equipment						
8260	Accumulated Depreciation						
8290	Other Fixed Assets						
8420	Debt Service Provision						
8430	Other Debits						
TOTAL ASSETS		18,199,132	1,975,243	560,214	15,925,655	0	648,688
LIABILITIES							
Current Liabilities							
9505	Negative Cash Balance	7,528,358					
9510	Accounts Payable	86,557	5,819		773,940		3,912
9530	Accrued Liabilities	401,055					
9540	Accrued Salaries and Withholdings	2,435,298					
9550	Due to Other Funds						
9560	Deferred Revenue	397,823	2,429		20,755		
9590	Other Current Liabilities						
Long-Term Liabilities							
9610	Bonds Payable						
9620	Notes Payable						
9630	Lease Obligations						
TOTAL LIABILITIES		10,849,091	8,248	0	794,695	0	3,912
FUND EQUITY							
9810	Contributed Capital						
9820	Investment in Gen Fixed Assets						
9830	Retained Earnings						
Reserved Fund Balances							
9841	Reserved for Encumbrances	32,376	5,010		151,426		0
9842	Reserved for Inventories	0			0		36,583
9843	Undistributed Reserve	1,250,000	0	0	0		0
9844	Reserved for Commitments	0	0		1,806,964	0	0
Unreserved Fund Balances							
9851	Designated Fund Balance	742,970	7,023	0	13,172,570	0	61,111
9859	Unreserved Fund Balance	5,324,695	1,954,962	560,214	0		547,082
TOTAL FUND EQUITY		7,350,041	1,966,995	560,214	15,130,960	0	644,776
TOTAL LIABILITIES & FUND EQUITY		18,199,132	1,975,243	560,214	15,925,655	0	648,688

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BALANCE SHEET JUNE 30, 2003

	PROPRIETARY		FIDUCIARY	FIXED ASSETS FUND 80	LONG-TERM DEBT FUND 90
	FOOD SERVICE FUND 51	ENTERPRISE FUND 52	EXPENDABLE TRUST FUND 71		
ASSETS					
8110 Cash in Banks and On Hand					
8120 Investments					
Accounts Receivable					
8131 Local					
8133 State					
8134 Federal					
8135 Due from Other Funds					
8140 Inventories					
8150 Prepaid Expenditures					
8190 Other Current Assets					
Fixed Assets					
8210 Land					
8220 Buildings					
8250 Equipment					
8260 Accumulated Depreciation					
8290 Other Fixed Assets					
8420 Debt Service Provision					
8430 Other Debits					
TOTAL ASSETS	0	0	0	0	0
LIABILITIES					
Current Liabilities					
9505 Negative Cash Balance					
9510 Accounts Payable					
9530 Accrued Liabilities					
9540 Accrued Salaries and Withholdings					
9550 Due to Other Funds					
9560 Deferred Revenue					
9590 Other Current Liabilities					
Long-Term Liabilities					
9610 Bonds Payable					
9620 Notes Payable					
9630 Lease Obligations					
TOTAL LIABILITIES	0	0	0		0
FUND EQUITY					
9810 Contributed Capital					
9820 Investment in Gen Fixed Assets					
9830 Retained Earnings	0	0			
Reserved Fund Balances					
9841 Reserved for Encumbrances	0	0	0		
9842 Reserved for Inventories	0	0	0		
9843 Undistributed Reserve	0				
9844 Reserved for Commitments	0				
Unreserved Fund Balances					
9851 Designated Fund Balance	0	0	0		
9859 Unreserved Fund Balance			0		
TOTAL FUND EQUITY	0	0	0	0	
TOTAL LIABILITIES & FUND EQUITY	0	0	0	0	0

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SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNRESERVED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 2003		
PARK CITY 22	ENDING BUDGET REV / EXP FY 2003	ACTUAL REV / EXP FY 2003
10 Maintenance and Operation Fund A Governmental Fund Type		
Total Revenues	25,672,746	25,462,398
Total Expenditures	24,511,984	24,112,047
Revenues over (under) Expenditures	1,160,762	1,350,351
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In	0	0
c. Interfund Transfers (Out)	175,000	175,000
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources	0	97,541
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances	0	(15,585)
b. (Inc.) Dec. in Reserved for Inventories	0	0
c. (Inc.) Dec. in Undistributed Reserve	(50,000)	(50,000)
d. (Inc.) Dec. in Reserved for Commitments	0	139,586
e. (Inc.) Dec. in Designated Fund Balance	0	(460,909)
f. (Inc.) Dec. in Unreserved Fund Balance	0	0
Unreserved Fund Balance, July 1	4,438,711	4,438,711
Unreserved Fund Balance, June 30	5,374,473	5,324,695

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SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNRESERVED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 2003		
PARK CITY 22	ENDING BUDGET REV / EXP FY 2003	ACTUAL REV / EXP FY 2003
23 Non K-12 Programs Fund A Governmental Fund Type		
Total Revenues	1,234,860	1,366,531
Total Expenditures	1,298,073	1,218,081
Revenues over (under) Expenditures	(63,213)	148,450
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In	0	0
c. Interfund Transfers (Out)	0	0
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources	0	6,008
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances	0	(3,584)
b. (Inc.) Dec. in Reserved for Inventories		
c. (Inc.) Dec. in Undistributed Reserve	0	0
d. (Inc.) Dec. in Reserved for Commitments	0	0
e. (Inc.) Dec. in Designated Fund Balance	0	(7,023)
f. (Inc.) Dec. in Unreserved Fund Balance	0	0
Unreserved Fund Balance, July 1	1,811,111	1,811,111
Unreserved Fund Balance, June 30	1,747,898	1,954,962

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SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNRESERVED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 2003		
PARK CITY 22	ENDING BUDGET REV / EXP FY 2003	ACTUAL REV / EXP FY 2003
31 Debt Service Fund A Governmental Fund Type		
Total Revenues	6,260,993	6,855,335
Total Expenditures	6,595,911	6,594,322
Revenues over (under) Expenditures	(334,918)	261,013
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In	0	0
c. Interfund Transfers (Out)	0	0
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources	0	106,606
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances		
b. (Inc.) Dec. in Reserved for Inventories		
c. (Inc.) Dec. in Undistributed Reserve	0	0
d. (Inc.) Dec. in Reserved for Commitments		
e. (Inc.) Dec. in Designated Fund Balance	0	0
f. (Inc.) Dec. in Unreserved Fund Balance	0	0
Unreserved Fund Balance, July 1	192,595	192,595
Unreserved Fund Balance, June 30	(142,323)	560,214

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SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNRESERVED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 2003		
PARK CITY 22	ENDING BUDGET REV / EXP FY 2003	ACTUAL REV / EXP FY 2003
32 Capital Projects Fund A Governmental Fund Type		
Total Revenues	6,088,593	6,294,598
Total Expenditures	4,929,592	5,053,717
Revenues over (under) Expenditures	1,159,001	1,240,881
<u>Other Sources and Uses:</u>		
a. Sale of Bonds	0	0
b. Interfund Transfers In	0	0
c. Interfund Transfers (Out)	0	0
d. Sale of Fixed Assets	74,748	81,828
e. School Building Revolving Acct.	0	0
f. Misc. Other Financing Sources	0	0
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances	0	(136,967)
b. (Inc.) Dec. in Reserved for Inventories	0	0
c. (Inc.) Dec. in Undistributed Reserve	0	0
d. (Inc.) Dec. in Reserved for Commitments	0	(1,298,877)
e. (Inc.) Dec. in Designated Fund Balance	0	113,135
f. (Inc.) Dec. in Unreserved Fund Balance	0	0
Unreserved Fund Balance, July 1	0	0
Unreserved Fund Balance, June 30	1,233,749	0

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SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNRESERVED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 2003		
PARK CITY 22	ENDING BUDGET REV / EXP FY 2003	ACTUAL REV / EXP FY 2003
40 Building Reserve Fund A Governmental Fund Type		
Total Revenues	0	0
Total Expenditures	0	0
Revenues over (under) Expenditures	0	0
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In	0	0
c. Interfund Transfers (Out)	0	0
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources		
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances		
b. (Inc.) Dec. in Reserved for Inventories		
c. (Inc.) Dec. in Undistributed Reserve		
d. (Inc.) Dec. in Reserved for Commitments	0	0
e. (Inc.) Dec. in Designated Fund Balance	0	0
f. (Inc.) Dec. in Unreserved Fund Balance		
Unreserved Fund Balance, July 1	0	0
Unreserved Fund Balance, June 30	0	0

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SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNRESERVED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 2003		
PARK CITY 22	ENDING BUDGET REV / EXP FY 2003	ACTUAL REV / EXP FY 2003
49 Food Service Fund A Governmental Fund Type		
Total Revenues	1,128,470	1,140,359
Total Expenditures	1,188,860	1,022,778
Revenues over (under) Expenditures	(60,390)	117,581
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In	0	0
c. Interfund Transfers (Out)	0	0
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources	0	0
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances	0	0
b. (Inc.) Dec. in Reserved for Inventories	(49,311)	1,657
c. (Inc.) Dec. in Undistributed Reserve	0	0
d. (Inc.) Dec. in Reserved for Commitments	0	0
e. (Inc.) Dec. in Designated Fund Balance	0	(25,767)
f. (Inc.) Dec. in Unreserved Fund Balance	0	0
Unreserved Fund Balance, July 1	453,611	453,611
Unreserved Fund Balance, June 30	343,910	547,082

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SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNRESERVED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 2003		
PARK CITY 22	ENDING BUDGET REV / EXP FY 2003	ACTUAL REV / EXP FY 2003
51 Food Service Fund A Proprietary Fund Type*		
Total Revenues		0
Total Expenditures		0
Revenues over (under) Expenditures		0
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In		0
c. Interfund Transfers (Out)		0
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources		0
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances		0
b. (Inc.) Dec. in Reserved for Inventories		0
c. (Inc.) Dec. in Undistributed Reserve		0
d. (Inc.) Dec. in Reserved for Commitments		0
e. (Inc.) Dec. in Designated Fund Balance		0
f. (Inc.) Dec. in Unreserved Fund Balance		0
Unreserved Fund Balance, July 1		0
Unreserved Fund Balance, June 30		0

*Enterprise fund accounting is recommended, but the school food services fund may be treated as a special revenue fund.

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SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNRESERVED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 2003		
PARK CITY 22	ENDING BUDGET REV / EXP FY 2003	ACTUAL REV / EXP FY 2003
52 Enterprise Fund A Proprietary Fund Type		
Total Revenues		0
Total Expenditures		0
Revenues over (under) Expenditures		0
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In		0
c. Interfund Transfers (Out)		0
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources		0
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances		0
b. (Inc.) Dec. in Reserved for Inventories		0
c. (Inc.) Dec. in Undistributed Reserve		
d. (Inc.) Dec. in Reserved for Commitments		
e. (Inc.) Dec. in Designated Fund Balance		0
f. (Inc.) Dec. in Unreserved Fund Balance		
Unreserved Fund Balance, July 1		0
Unreserved Fund Balance, June 30		0

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SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNRESERVED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 2003		
PARK CITY 22	ENDING BUDGET REV / EXP FY 2003	ACTUAL REV / EXP FY 2003
71 Expendable Trust Funds A Fiduciary Fund Type		
Total Revenues		0
Total Expenditures		0
Revenues over (under) Expenditures		0
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In		0
c. Interfund Transfers (Out)		0
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources		0
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances		0
b. (Inc.) Dec. in Reserved for Inventories		0
c. (Inc.) Dec. in Undistributed Reserve		
d. (Inc.) Dec. in Reserved for Commitments		
e. (Inc.) Dec. in Designated Fund Balance		0
f. (Inc.) Dec. in Unreserved Fund Balance		0
Unreserved Fund Balance, July 1		0
Unreserved Fund Balance, June 30		0

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SCHEDULES A & B--BASIC SCHOOL PROGRAM

ENDING BUDGET REVENUES FY 2003	ACTUAL REVENUES FY 2003
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SCHEDULE A - Regular Basic Program (Minimum School Program, WPU's only)

3010 Regular School Program K-12	8,862,828	8,019,827
3015 Necessarily Existent Small Schools	0	
3020 Professional Staff Costs	782,563	782,563
3025 Administrative Costs	102,336	102,336
TOTAL REGULAR BASIC SCHOOL PROGRAM	9,747,727	8,904,726
Local Funds	9,750,412	8,901,334
State Funds	(2,685)	3,392

SCHEDULE B - Restricted Basic Program (Minimum School Program, WPU's only)

3105 Special Education -- Add-On	662,685	739,601
3110 Special Education -- Self-Contained	241,249	241,897
3115 Special Education -- Pre-School	0	
3120 Ext. Yr. Prog./Severely Disabled	6,609	6,609
3125 Special Education -- State Programs	42,093	42,093
3155 Applied Technology -- Add-On	381,402	647,041
3160 Applied Technology -- District Set-Aside	15,414	0
3230 Class Size Reduction (State funds)	519,686	519,686
TOTAL RESTRICTED BASIC PROGRAM	1,869,138	2,196,927
Local Funds	1,095,280	1,272,202
State Funds	773,858	924,725

TOTAL LOCAL FUNDS	10,845,692	10,173,536
TOTAL STATE FUNDS	771,173	928,117
TOTAL BASIC SCHOOL PROGRAM WPU'S	11,616,865	11,101,653

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REVENUES

ENDING BUDGET REVENUES FY 2003	ACTUAL REVENUES FY 2003
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10 MAINTENANCE AND OPERATION FUND

<u>1000 REVENUES FROM LOCAL SOURCES</u>			
1100	Property Taxes	18,227,409	18,066,673
1120	Transportation	431,673	431,673
1122	Tort Liability	26,980	26,980
1134	Judgement Recovery	0	
1150	Non-Property Taxes	0	
1154	Fee-In-Lieu of Taxes	768,228	817,088
1190	Other Taxes	0	
1199	Penalties on Taxes	0	
1200	Local Governmental Units Other Than LEAs	0	
1310	Tuition From Pupils or Parents	0	
1400	Transportation Fees	0	
1410	Transp. Fees From Pupils or Parents	0	
1500	Earnings on Investments	370,000	378,379
1700	Student Activities	0	
1900	Other Revenues From Local Sources	529,545	579,382
1940	Textbooks (Sales & Rentals)	0	
1999	Tax Refunds	0	
TOTAL REVENUES, LOCAL SOURCES		20,353,835	20,300,175
<u>3000 REVENUES FROM STATE SOURCES</u>			
3005	Regular Basic Program	(2,685)	3,392
3200	Restricted Basic Program	773,858	924,725
Special Populations			
3211	Accelerated Learning -- Gifted and Talented	15,270	15,270
3212	Accelerated Learning -- Advanced Placement	41,611	41,611
3213	Accelerated Learning -- Concurrent Enrollment	10,224	10,224
3215	At-Risk -- Regular Program	29,273	5,149
3216	At-Risk -- Pregnancy Prevention	0	
3218	At-Risk -- Homeless & Minority	8,708	8,148
3219	At-Risk -- MESA	0	
3220	At-Risk -- Gang Prevention	0	
3221	At-Risk -- Youth-in-Custody	0	
3270	Interventions for Student Success Block	143,984	143,984
3463	Families, Agencies, Communities Together	0	
3464	Alternative Language	21,070	
3466	Highly Impacted Schools	0	
3225	Career Ladders	0	
3255	Quality Teaching Block Grant	471,857	365,914
3475	Professional Development -- Development Days	0	
3260	Local Discretionary Block Grant	0	
3355	Local Programs	207,656	207,656
3425	Incentives for Excellence	0	
3455	Reading Initiative	0	
3460	Educational Technology Initiative Maintenance	0	
3461	Truancy Intervention	0	
3465	Character Education	0	
3468	School Nurse Program	0	
3473	Alternative Middle Schools	0	
3500	Experimental/Developmental	40,952	0
3405	Social Security and Retirement	1,758,842	1,759,385
3415	Pupil Transportation To/From School	745,227	746,060
3421	Contingency Fund - Discretionary	0	
3422	Contingency Fund - USU Lab School	0	

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PARK CITY 22	ENDING BUDGET REVENUES FY 2003	ACTUAL REVENUES FY 2003
REVENUES		
3423 Contingency Fund - OOS Tuition	0	
3445 Inservice Education	0	
3462 Centennial Schools (Strategic Planning)	0	
3469 Youth in Custody	0	
3471 Guarantee on Transportation Levy	0	
3477 Math/Science -- Beginning Teacher Recruitment	0	
3508 Block Grant Hold Harmless	0	
3520 School Land Trust Program	73,199	32,005
3521 Electronic High School	0	
3555 Voted Leeway	0	
3560 Board Leeway	0	
3700 Other Revenues From State Sources (Non-MSP)	78,665	7,917
3710 Driver Education (Behind-the-Wheel)	10,600	16,260
3800 Supplementals / Other Bills	66,427	93,364
3900 Revenues From Other State Agencies	0	
TOTAL REVENUES, STATE SOURCES	4,494,738	4,381,064
4000 REVENUES FROM FEDERAL SOURCES		
4101 Impacted Area Aid. PL 874	0	
4190 Other Unrestrict. Grants-in-Aid Federal Direct	0	
4200 Unrestricted Grants-in-Aid Through State	0	
4300 Restricted Grants-in-Aid Federal Direct	0	
4501 Improving America's Schools Act	68,136	67,485
4520 Programs for the Disabled	424,607	436,181
4530 Applied Technology Education	22,322	22,322
4600 Other Restricted Grants-in-Aid, Fed. thru St.		
4810 Federal Forest Service	60,203	60,203
4900 Other Revenues From Federal Sources	248,905	194,968
TOTAL REVENUES, FEDERAL SOURCES	824,173	781,159
1000 PAYMENTS FROM OTHER DISTRICTS		
1320 Tuition from Other LEAs Within the State	0	
1330 Tuition From Other LEAs Outside the State	0	
1420 Trans. Fees From Other LEAs Within the State	0	
1430 Trans. Fees From Other LEAs Outside the State	0	
TOTAL PAYMENTS FROM OTHER DISTRICTS	0	0
TOTAL REVENUES, 10 MAINTENANCE & OPERATION FUND	25,672,746	25,462,398
5000 OTHER SOURCES & CHANGES		
5125 Dec in Reserved for Encumbrances Fund Balance	0	
5150 Dec in Reserved for Inventories Fund Balance	0	
5200 Interfund Transfers	0	
5200 Interfund Transfers - M & O from 10%	0	
5500 Decrease in Undistributed Reserve Fund Balance	0	
5600 Dec in Reserved For Commitments Fund Balance	0	139,586
5700 Decrease in Designated Fund Balance	0	
5701 Decrease in Designated Fund Balance (Spec. Tran.)	0	
5800 Decrease in Unreserved Fund Balance	0	
5900 Miscellaneous Other Sources	0	97,541
TOTAL OTHER SOURCES & CHANGES	0	237,127
GRAND TOTAL REVENUES, SOURCES, & CHANGES 10 MAINTENANCE AND OPERATION FUND	25,672,746	25,699,525

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REVENUES

ENDING BUDGET REVENUES FY 2003	ACTUAL REVENUES FY 2003
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23 NON K-12 PROGRAMS FUND

1000 REVENUES FROM LOCAL SOURCES		
1100 Property Taxes	624,062	713,072
1134 Judgement Recovery	0	
1154 Fee-In-Lieu of Taxes	26,399	28,079
1199 Penalties on Taxes	0	
1300 Tuition	40,717	171,082
1500 Earnings on Investments		
1800 Community Services Activities	0	
1900 Other Revenues From Local Sources	403,980	359,132
1999 Tax Refunds	0	
TOTAL REVENUES, LOCAL SOURCES	1,095,158	1,271,365
3000 REVENUES FROM STATE SOURCES		
3115 Special Education - Preschool	71,944	
Special Populations		
3209 Adult High School Completion	22,544	22,684
3210 Adult Basic Skills	3,055	3,055
3405 Social Security and Retirement	0	
3900 Revenues from Other State Agencies	0	
TOTAL REVENUES, STATE SOURCES	97,543	25,739
4000 REVENUES FROM FEDERAL SOURCES		
4522 IDEA - Hand., Part B, PL 99-457 (Preschool Inc.)	20,000	17,562
4580 Adult Education	5,105	22,611
4900 Other Revenues From Federal Sources	17,054	29,254
TOTAL REVENUES, FEDERAL SOURCES	42,159	69,427
TOTAL REVENUES, 23 NON K-12 PROGRAMS FUND	1,234,860	1,366,531
5000 OTHER SOURCES & CHANGES		
5125 Dec in Reserved for Encumbrances Fund Balance	0	
5200 Interfund Transfers	0	
5500 Decrease in Undistributed Reserve Fund Balance	0	
5600 Dec in Reserved For Commitments Fund Balance	0	
5700 Decrease in Designated Fund Balance	0	
5800 Decrease in Unreserved Fund Balance	0	
5900 Miscellaneous Other Sources	0	6,008
TOTAL OTHER SOURCES & CHANGES	0	6,008
GRAND TOTAL REVENUES, SOURCES, & CHANGES 23 NON K-12 PROGRAMS FUND	1,234,860	1,372,539

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PARK CITY 22	ENDING BUDGET REVENUES FY 2003	ACTUAL REVENUES FY 2003
REVENUES		

31 DEBT SERVICE FUND

1000 REVENUES FROM LOCAL SOURCES		
1100 Property Taxes	5,934,711	6,529,053
1124 Capital Outlay Foundation	0	
1134 Judgement Recovery	0	
1154 Fee-In-Lieu of Taxes	285,504	285,504
1199 Penalties on Taxes	0	
1500 Earnings on Investments	0	
1900 Other Revenues From Local Sources	40,778	40,778
1999 Tax Refunds	0	
TOTAL REVENUES, LOCAL SOURCES	6,260,993	6,855,335
3000 REVENUES FROM STATE SOURCES		
3650 Capital Outlay Foundation	0	
3660 Emergency School Bldg Needs Pgm	0	
TOTAL REVENUES, STATE SOURCES	0	0
TOTAL REVENUES, 31 DEBT SERVICE FUND	6,260,993	6,855,335
5000 OTHER SOURCES & CHANGES		
5200 Interfund Transfers	0	
5200 Interfund Transfers - Debt Service from 10%	0	
5200 Interfund Trans-Debt Srv from Other Cap Outlay	0	
5500 Decrease in Undistributed Reserve Fund Balance	0	
5700 Decrease in Designated Fund Balance	0	
5800 Decrease in Unreserved Fund Balance	0	
5900 Miscellaneous Other Sources	0	106,606
TOTAL OTHER SOURCES & CHANGES	0	106,606
GRAND TOTAL REVENUES, SOURCES, & CHANGES 31 DEBT SERVICE FUND	6,260,993	6,961,941

ANNUAL FINANCIAL REPORT

PARK CITY 22

REVENUES

ENDING BUDGET REVENUES FY 2003	ACTUAL REVENUES FY 2003
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32 CAPITAL PROJECTS FUND

1000 REVENUES FROM LOCAL SOURCES		
1100 Property Taxes	4,948,051	4,948,051
1124 Capital Outlay Foundation	0	
1134 Judgement Recovery	0	
1154 Fee-In-Lieu of Taxes	216,369	216,370
1199 Penalties on Taxes	0	
1500 Earnings on Investments	156,598	147,146
1900 Other Revenues From Local Sources	761,168	792,915
1999 Tax Refunds	0	
TOTAL REVENUES, LOCAL SOURCES	6,082,186	6,104,482
3000 REVENUES FROM STATE SOURCES		
3150 Applied Technology	0	110,767
3405 Social Security and Retirement	0	
3600 Public Education Capital Outlay	0	71,070
3650 Capital Outlay Foundation	0	
3660 Emergency Building Needs	0	
3700 Miscellaneous State Revenues	0	
TOTAL REVENUES, STATE SOURCES	0	181,837
4000 REVENUES FROM FEDERAL SOURCES		
4000 Revenues from Federal Sources	6,407	8,279
TOTAL REVENUES, FEDERAL SOURCES	6,407	8,279
TOTAL REVENUES, 32 CAPITAL PROJECTS FUND	6,088,593	6,294,598
5000 OTHER SOURCES & CHANGES		
5100 Sale of Bonds	0	
5125 Dec in Reserved for Encumbrances Fund Balance	0	
5150 Dec in Reserved for Inventories Fund Balance	0	
5200 Interfund Transfers	0	
5300 Sale/Compens. for Loss-Fixed Assets	74,748	81,828
5400 School Building Revolving Account	0	
5500 Decrease in Undistributed Reserve Fund Balance	0	
5600 Dec in Reserved For Commitments Fund Balance	0	
5700 Decrease in Designated Fund Balance	0	113,135
5800 Decrease in Unreserved Fund Balance	0	
5900 Miscellaneous Other Sources	0	
TOTAL OTHER SOURCES & CHANGES	74,748	194,963
GRAND TOTAL REVENUES, SOURCES, & CHANGES 32 CAPITAL PROJECTS FUND	6,163,341	6,489,561

ANNUAL FINANCIAL REPORT

PARK CITY 22

REVENUES

ENDING BUDGET REVENUES FY 2003	ACTUAL REVENUES FY 2003
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40 BUILDING RESERVE FUND

1000 REVENUES FROM LOCAL SOURCES		
1100 Property Taxes	0	
1134 Judgement Recovery	0	
1154 Fee-In-Lieu of Taxes	0	
1199 Penalties on Taxes	0	
1500 Earnings on Investment	0	
1900 Other Revenues From Local Sources	0	
1999 Tax Refunds	0	
TOTAL REVENUES, LOCAL SOURCES	0	0
3000 REVENUES FROM STATE SOURCES		
3600 Public Education Capital Outlay	0	
3700 Miscellaneous State Revenues	0	
TOTAL REVENUES, STATE SOURCES	0	0
TOTAL REVENUES, 40 BUILDING RESERVE FUND	0	0
5000 OTHER SOURCES & CHANGES		
5200 Interfund Transfers	0	
5600 Dec in Reserved For Commitments Fund Balance	0	
5700 Decrease in Designated Fund Balance	0	
TOTAL OTHER SOURCES & CHANGES	0	0
GRAND TOTAL REVENUES, SOURCES, & CHANGES 40 BUILDING RESERVE FUND	0	0

ANNUAL FINANCIAL REPORT

PARK CITY 22

REVENUES

ENDING BUDGET REVENUES FY 2003	ACTUAL REVENUES FY 2003
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49 FOOD SERVICE FUND (GOVERNMENTAL FUNDS ONLY)*

1000 REVENUES FROM LOCAL SOURCES		
1500 Earnings on Investments	0	
1610 Sales to Students	739,697	768,487
1620 Sales to Adults	11,370	10,915
1690 Other Revenues From Local Sources	26,606	29,545
TOTAL REVENUES, LOCAL SOURCES	777,673	808,947
3000 REVENUES FROM STATE SOURCES		
3700 Miscellaneous State Revenues	0	
3770 School Lunch	70,000	94,127
TOTAL REVENUES, STATE SOURCES	70,000	94,127
4000 REVENUES FROM FEDERAL SOURCES		
4571 Lunch Reimbursement	70,261	57,420
4572 Lunch Reimbursement (Free & Reduced Meals)	123,490	104,760
4573 Special Milk Reimbursement	3,200	3,625
4574 Breakfast Reimbursement	33,846	19,293
4575 Child & Adult Care Food Program	0	
4578 NET (Nutritional Education and Training Pgm.)	0	
4579 Other Child Nutrition Program Revenue	50,000	52,187
TOTAL REVENUES, FEDERAL SOURCES	280,797	237,285
TOTAL REVENUES, 49 FOOD SERVICE FUND	1,128,470	1,140,359
5000 OTHER SOURCES & CHANGES		
5125 Dec in Reserved for Encumbrances Fund Balance	0	
5150 Dec in Reserved for Inventories Fund Balance	0	1,657
5200 Interfund Transfers	0	
5500 Decrease in Undistributed Reserve Fund Balance	0	
5600 Dec in Reserved For Commitments Fund Balance	0	
5700 Decrease in Designated Fund Balance	0	
5800 Decrease in Unreserved Fund Balance	0	
5900 Miscellaneous Other Sources	0	
TOTAL OTHER SOURCES & CHANGES	0	1,657
GRAND TOTAL REVENUES, SOURCES, & CHANGES 49 FOOD SERVICE FUND	1,128,470	1,142,016

*Use this fund only if your School Food Service is a Governmental Fund.

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PARK CITY 22	ENDING BUDGET	ACTUAL
REVENUES	REVENUES	REVENUES
	FY 2003	FY 2003

51 FOOD SERVICE FUND (PROPRIETARY FUNDS ONLY)*

1000 REVENUES FROM LOCAL SOURCES		
1500 Earnings on Investments	0	
1610 Sales to Students	0	
1620 Sales to Adults	0	
1690 Other Revenues From Local Sources	0	
TOTAL REVENUES, LOCAL SOURCES	0	0
3000 REVENUES FROM STATE SOURCES		
3700 Miscellaneous State Revenues	0	
3770 School Lunch	0	
TOTAL REVENUES, STATE SOURCES	0	0
4000 REVENUES FROM FEDERAL SOURCES		
4571 Lunch Reimbursement	0	
4572 Lunch Reimbursement (Free & Reduced Meals)	0	
4573 Special Milk Reimbursement	0	
4574 Breakfast Reimbursement	0	
4575 Child & Adult Care Food Program	0	
4578 NET (Nutritional Education and Training Pgm.)	0	
4579 Other Child Nutrition Program Revenue	0	
TOTAL REVENUES, FEDERAL SOURCES	0	0
TOTAL REVENUES, 51 FOOD SERVICE FUND	0	0
5000 OTHER SOURCES & CHANGES		
5125 Dec in Reserved for Encumbrances Fund Balance	0	
5150 Dec in Reserved for Inventories Fund Balance	0	
5200 Interfund Transfers	0	
5500 Decrease in Undistributed Reserve Fund Balance	0	
5600 Dec in Reserved For Commitments Fund Balance	0	
5700 Decrease in Designated Fund Balance	0	
5800 Decrease in Unreserved Fund Balance	0	
5900 Miscellaneous Other Sources	0	
TOTAL OTHER SOURCES & CHANGES	0	0
GRAND TOTAL REVENUES, SOURCES, & CHANGES		
51 FOOD SERVICE FUND	0	0

*Use either Fund 49 or Fund 51 but **NOT both**.

An Enterprise Fund does not require a budget.

ANNUAL FINANCIAL REPORT

PARK CITY 22	ENDING BUDGET	ACTUAL
	REVENUES	REVENUES
REVENUES	FY 2003	FY 2003

52 ENTERPRISE FUNDS

<u>1000 REVENUES FROM LOCAL SOURCES</u>		
TOTAL REVENUES, LOCAL SOURCES	0	
<u>3000 REVENUES FROM STATE SOURCES</u>		
TOTAL REVENUES, STATE SOURCES	0	
<u>4000 REVENUES FROM FEDERAL SOURCES</u>		
TOTAL REVENUES, FEDERAL SOURCES	0	
TOTAL REVENUES, 52 ENTERPRISE FUNDS	0	0
<u>5000 OTHER SOURCES & CHANGES</u>		
5125 Dec in Reserved for Encumbrances Fund Balance	0	
5150 Dec in Reserved for Inventories Fund Balance	0	
5200 Interfund Transfers	0	
5700 Decrease in Designated Fund Balance	0	
5900 Miscellaneous Other Sources	0	
TOTAL OTHER SOURCES & CHANGES	0	0
GRAND TOTAL REVENUES, SOURCES, & CHANGES 52 ENTERPRISE FUNDS	0	0

An Enterprise Fund does not require a budget.

ANNUAL FINANCIAL REPORT

PARK CITY 22

REVENUES

ENDING BUDGET REVENUES FY 2003	ACTUAL REVENUES FY 2003
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71 EXPENDABLE TRUST FUNDS

<u>1000 RECEIPTS FROM LOCAL SOURCES</u>		
TOTAL RECEIPTS, LOCAL SOURCES	0	
<u>3000 RECEIPTS FROM STATE SOURCES</u>		
TOTAL RECEIPTS, STATE SOURCES	0	
<u>4000 RECEIPTS FROM FEDERAL SOURCES</u>		
TOTAL RECEIPTS, FEDERAL SOURCES	0	
TOTAL RECEIPTS, 71 TRUST FUNDS	0	0
<u>5000 OTHER SOURCES & CHANGES</u>		
5125 Dec in Reserved for Encumbrances Fund Balance	0	
5150 Dec in Reserved for Inventories Fund Balance	0	
5200 Interfund Transfers	0	
5700 Decrease in Designated Fund Balance	0	
5800 Decrease in Unreserved Fund Balance	0	
5900 Miscellaneous Other Sources	0	
TOTAL OTHER SOURCES & CHANGES	0	0
GRAND TOTAL RECEIPTS, SOURCES, & CHANGES 71 TRUST FUNDS	0	0

SUMMARY OF REVENUES, SOURCES, & CHANGES

TOTAL LOCAL REVENUES - Unshaded Cells	34,569,845	35,340,304
TOTAL STATE REVENUES - Unshaded Cells	4,662,281	4,682,767
TOTAL FEDERAL REVENUES - Unshaded Cells	1,153,536	1,096,150
TOTAL FROM OTHER DISTRICTS - Unshaded Cells	0	0
TOTAL REVENUES - Unshaded Cells	40,385,662	41,119,221
TOTAL OTHER SOURCES & CHANGES - Unshaded Cells	74,748	546,361
GRAND TOTAL - Unshaded Cells	40,460,410	41,665,582

ANNUAL FINANCIAL REPORT

PARK CITY 22

EXPENDITURES

ENDING BUDGET EXPENDITURES FY 2003	ACTUAL EXPENDITURES FY 2003
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10 MAINTENANCE AND OPERATION FUND

1000 INSTRUCTION			
131	Salaries - Teachers	9,489,640	9,518,305
132	Salaries - Substitute Teachers	180,168	207,570
161	Salaries - Tchr. Aides & Paraprof.	992,570	938,886
199	Salaries - All Other	33,516	31,186
TOTAL SALARIES (Subtotal)		10,695,894	10,695,947
200	Employee Benefits	3,591,397	3,557,740
300-500	Purchased Services	329,780	342,541
	561 Tuition In-State	0	
	562 Tuition Out-of-State	0	
610	Supplies	462,548	456,439
620	Energy Supplies	0	
641	Books (Textbooks Only)	211,938	206,946
670	Computer Supplies (Instructional Only)	52,014	49,012
680	Maintenance Supplies & Materials	0	15,427
TOTAL SUPPLIES AND MATERIALS (Subtotal)		726,500	727,824
700	Property (Instructional Equipment)	0	
800	Other Objects	16,000	46
TOTAL EXPENDITURES, INSTRUCTION (Function 1000)		15,359,571	15,324,098
2000 SUPPORTING SERVICES			
2100 SUPPORT SERVICES - STUDENTS:			
141	Salaries - Attend. & Soc. Work Personnel	0	
142	Salaries - Guidance Personnel	526,551	503,752
143	Salaries - Health Services Personnel	42,639	42,921
144	Salaries - Psychological Personnel	30,000	
152	Salaries - Secretarial and Clerical	69,177	44,685
199	Salaries - All Other	28,345	
TOTAL SALARIES (Subtotal)		696,712	591,358
200	Employee Benefits	253,983	230,034
300-500	Purchased Services	1,195	2,261
600	Supplies and Materials	18,690	19,032
700	Property	0	
800	Other Objects	0	
TOTAL EXPENDITURES, SUPPORT SERVICES - STUDENTS		970,580	842,685

ANNUAL FINANCIAL REPORT

PARK CITY 22		ENDING BUDGET	ACTUAL
EXPENDITURES		EXPENDITURES	EXPENDITURES
		FY 2003	FY 2003
2200 SUPPORT SERVICES - INSTRUCTIONAL STAFF			
115	Salaries - Supervisors & Directors	0	
133	Salaries - Sabbatical Leave	0	24,361
145	Salaries - Media Personnel - Certif.	342,364	259,226
152	Salaries - Secretarial and Clerical	0	
162	Salaries - Media Personnel - Noncertif.	11,660	11,334
199	Salaries - All Other	0	
TOTAL SALARIES (Subtotal)		354,024	294,921
200	Employee Benefits	116,159	93,353
300-500	Purchased Services	13,500	7,514
600	Supplies & Materials (Except as Below)	0	
644	Library Books	55,304	58,060
650	Periodicals	17,115	17,362
660	Audio Visual Materials	20,244	19,524
700	Property	0	
800	Other Objects	0	
TOTAL EXP., SUPPORT SVCS. - INSTRUCTIONAL STAFF		576,346	490,734
2300 SUPPORT SVCS. - DIST. GEN. ADMINISTRATION			
Salaries - Sch. Board, Superintendent, Associate, Deputy or Assist. Superintendents and Sch. Business Administrator			
111-114	Salaries - District Administration	121,047	134,770
115	Salaries - Supervisors & Directors	192,854	214,537
152	Salaries - Secretarial & Clerical	194,646	198,224
199	Salaries - All Other	0	
TOTAL SALARIES (subtotal)		508,547	547,531
200	Employee Benefits	191,216	191,444
300-500	Purchased Services	197,569	206,755
522	Liability Insurance	61,279	61,279
600	Supplies and Materials	33,000	31,292
700	Property	0	
800	Other Objects	0	
TOTAL EXPEND., SUPPORT SVCS.-DIST. GEN. ADMIN.		991,611	1,038,301
2400 SUPPORT SERVICES - SCHOOL ADMINISTRATION			
121	Salaries - Principals and Assistants	784,957	785,697
152	Salaries - Secretarial and Clerical	374,405	355,703
199	Salaries - All Other	0	28,448
TOTAL SALARIES (Subtotal)		1,159,362	1,169,848
200	Employee Benefits	488,061	469,482
300-500	Purchased Services	52,130	51,378
600	Supplies and Materials	0	
700	Property	0	
800	Other Objects	0	
TOTAL EXPEND., SUPPORT SVCS. - SCHOOL ADMIN.		1,699,553	1,690,708

ANNUAL FINANCIAL REPORT

PARK CITY 22		ENDING BUDGET EXPENDITURES FY 2003	ACTUAL EXPENDITURES FY 2003
EXPENDITURES			
2500 SUPPORT SERVICES - BUSINESS			
100	Salaries	261,560	261,669
200	Employee Benefits	94,731	93,229
300-500	Purchased Services	12,586	13,713
522	Liability Insurance	0	
600	Supplies and Materials	3,000	2,575
700	Property	0	
800	Other Objects	0	
TOTAL EXPENDITURES, SUPPORT SERVICES - BUSINESS		371,877	371,186
2600 OPERATION & MAINTENANCE OF PLANT SERVICES			
181	Salaries - Operation & Maint. Supervisor	61,901	61,901
182	Salaries - Custodial & Maint. Personnel	1,324,375	1,295,911
199	Salaries - All Other	0	
TOTAL SALARIES (Subtotal)		1,386,276	1,357,812
200	Employee Benefits	531,517	532,574
300-500	Purchased Services	394,880	383,086
522	Liability Insurance	0	
600	Supplies and Materials	918,342	918,883
700	Property	0	
800	Other Objects	0	
TOTAL EXPENDITURES, OPERATION & MAINT. OF PLANT		3,231,015	3,192,355

ANNUAL FINANCIAL REPORT

PARK CITY 22		ENDING BUDGET	ACTUAL
EXPENDITURES		EXPENDITURES	EXPENDITURES
		FY 2003	FY 2003
2700 STUDENT TRANSPORTATION SERVICES			
152	Salaries - Secretarial and Cleric	24,912	27,109
171	Salaries - Supervisors	41,545	38,016
172	Salaries - Bus Drivers	494,327	456,078
173	Salaries - Mechanics & Other Garage Emp.	130,211	130,149
174	Salaries - Other (Trainers, etc.)	0	31,067
TOTAL SALARIES (Subtotal)		690,995	682,419
210	Retirement	82,228	76,128
220	Social Security	52,861	51,072
240	Insurance (Health/Accident/Life)	145,200	140,908
270	Industrial Insurance	10,000	10,000
280	Unemployment Insurance	0	
TOTAL BENEFITS (Subtotal)		290,289	278,108
421	Water / Sewer	4,300	5,404
440	Repairs	0	
441	Garage Equipment Repairs	0	
452	Rental of Equipment and Vehicles	0	
490	Other Purchased Property Services	4,046	3,571
TOTAL PURCHASED PROPERTY SERVICES (Subtotal)		8,346	8,975
511	Services from Other LEAs (In State)	0	
512	Services from Other LEAs (Out of State)	0	
513	Commercial	0	
514	Student Allowance	4,948	10,167
515	Payment in Lieu - Subsistence	0	
516	Pmt of Mileage in Lieu of Bus (Dead Miles)	0	
521	Property Insurance	8,462	4,227
522	Liability Insurance	0	
530	Communications (Telephone)	220	2,402
580	Travel/Per Diem	1,384	1,830
TOTAL OTHER PURCHASED SERVICES (Subtotal)		15,014	18,626
610	Misc. Supplies (Office)	20,947	22,225
624	Motor Fuel	63,650	54,553
625	Natural Gas	16,861	14,116
626	Electricity	5,632	(163)
681	Lubricants	0	
682	Tires and Tubes	10,613	10,019
683	Repair Parts for Vehicle (Bus)	67,816	69,446
684	Repair Parts for Garage Equipment	1,112	849
689	Misc. Supplies (Shop)	0	0
TOTAL SUPPLIES & MATERIALS (Subtotal)		186,631	171,045
730	Equipment	0	
732	School Buses	0	
TOTAL EQUIPMENT (Subtotal)		0	0
890	Misc. Expenditures	1,872	1,247
891	Training	4,217	1,560
TOTAL EXPENDITURES, STUDENT TRANS. SERVICES		1,197,364	1,161,980

ANNUAL FINANCIAL REPORT

PARK CITY 22	ENDING BUDGET EXPENDITURES FY 2003	ACTUAL EXPENDITURES FY 2003
EXPENDITURES		
2800 SUPPORT SERVICES CENTRAL		
2810 PLANNING, RESEARCH, ETC.		
100 Salaries	0	
200 Employee Benefits	0	
300-500 Purchased Services	0	
600 Supplies and Materials	0	
700 Property	0	
800 Other Objects	0	
TOTAL EXPENDITURES, PLANNING, RESEARCH, ETC.	0	0
2820 INFORMATION SERVICES		
100 Salaries	0	
200 Employee Benefits	0	
300-500 Purchased Services	0	
600 Supplies and Materials	0	
700 Property	0	
800 Other Objects	0	
TOTAL EXPENDITURES, INFORMATION SERVICES	0	0
2830 STAFF SERVICES		
100 Salaries	0	
200 Employee Benefits	0	
300-500 Purchased Services	0	
600 Supplies and Materials	0	
700 Property	0	
800 Other Objects	0	
TOTAL EXPENDITURES, STAFF SERVICES	0	0
2840 DATA PROCESSING SERVICES		
100 Salaries	0	
200 Employee Benefits	0	
300-500 Purchased Services	0	
600 Supplies and Materials	0	
700 Property	0	
800 Other Objects	0	
TOTAL EXPENDITURES, DATA PROCESSING SERVICES	0	0
TOTAL EXPENDITURES, SUPPORT SERVICES - CENTRAL	0	0

ANNUAL FINANCIAL REPORT

PARK CITY 22	ENDING BUDGET EXPENDITURES FY 2003	ACTUAL EXPENDITURES FY 2003
EXPENDITURES		
2900 OTHER SUPPORT SERVICES		
100 Salaries	0	
200 Employee Benefits	0	
300-500 Purchased Services	0	
600 Supplies and Materials	0	
700 Property	0	
800 Other Objects	114,067	
TOTAL EXPENDITURES, OTHER SUPPORT SERVICES	114,067	0
TOTAL EXPENDITURES FOR SUPPORT SERVICES	9,152,413	8,787,949
5000 DEBT SERVICE (TAX ANTICIPATION NOTES)		
830 Interest	0	
TOTAL EXPENDITURES, 10 MAINT. & OPERATION FUND	24,511,984	24,112,047
6000 OTHER USES & CHANGES		
920 Increase to Reserved for Encumbrances	0	15,585
925 Increase to Reserved for Inventories	0	
930 Interfund Transfers	175,000	175,000
935 Increase to Undistributed Reserve Fund Balance	50,000	50,000
940 Inc to Reserved For Commitments Fund Balance	0	
945 Increase to Designated Fund Balance	0	460,909
946 Increase to Desig. Fund Bal (Spec. Trans.)	0	
950 Increase to Unreserved Fund Balance	0	
TOTAL OTHER USES & CHANGES	225,000	701,494
GRAND TOTAL EXPENDITURES, USES, & CHANGES 10 MAINTENANCE AND OPERATION FUND	24,736,984	24,813,541

TOTAL EXPENDITURE BY OBJECT - 10 MAINTENANCE AND OPERATION FUND

100 Salaries	15,753,370	15,601,505
200 Employee Benefits	5,557,353	5,445,964
300-500 Purchased Services	1,086,279	1,096,128
600 Supplies and Materials	1,978,826	1,965,597
700 Property	0	0
800 Other Objects	136,156	2,853
GRAND TOTAL EXPENDITURES BY OBJECT 10 MAINTENANCE AND OPERATION FUND	24,511,984	24,112,047

ANNUAL FINANCIAL REPORT

PARK CITY 22

EXPENDITURES

ENDING BUDGET EXPENDITURES FY 2003	ACTUAL EXPENDITURES FY 2003
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23 NON K-12 PROGRAMS FUND

3000 OPERATION OF NONINSTRUCTIONAL SERVICES		
3200 OTHER SERVICES		
100 Salaries	0	154,848
200 Employee Benefits	0	27,945
300-500 Purchased Services	0	34,849
600 Supplies and Materials	0	6,992
700 Property	0	
800 Other Objects	0	
TOTAL EXPENDITURES, OTHER SERVICES	0	224,634
3300 COMMUNITY SERVICES		
100 Salaries	900,131	682,265
200 Employee Benefits	136,267	132,817
300-500 Purchased Services	91,627	66,582
600 Supplies and Materials	87,913	82,009
700 Property	32,135	29,774
800 Other Objects	50,000	
TOTAL EXPENDITURES, COMMUNITY SERVICES	1,298,073	993,447
TOTAL EXPENDITURES, 23 NON K-12 PROGRAMS FUND	1,298,073	1,218,081
6000 OTHER USES & CHANGES		
920 Increase to Reserved for Encumbrances	0	3,584
930 Interfund Transfers	0	
935 Increase to Undistributed Reserve Fund Balance	0	
940 Inc to Reserved For Commitments Fund Balance	0	
945 Increase to Designated Fund Balance	0	7,023
950 Increase to Unreserved Fund Balance	0	
TOTAL OTHER USES & CHANGES	0	10,607
GRAND TOTAL EXPENDITURES, USES, & CHANGES 23 NON K-12 PROGRAMS FUND	1,298,073	1,228,688

TOTAL EXPENDITURE BY OBJECT - 23 NON K-12 PROGRAMS FUND

100 Salaries	900,131	837,113
200 Employee Benefits	136,267	160,762
300-500 Purchased Services	91,627	101,431
600 Supplies and Materials	87,913	89,001
700 Property	32,135	29,774
800 Other Objects	50,000	0
GRAND TOTAL EXPENDITURES BY OBJECT 23 NON K-12 PROGRAMS FUND	1,298,073	1,218,081

ANNUAL FINANCIAL REPORT

PARK CITY 22

EXPENDITURES

ENDING BUDGET EXPENDITURES FY 2003	ACTUAL EXPENDITURES FY 2003
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31 DEBT SERVICE FUND

5000 DEBT SERVICE		
830 Interest	2,027,244	2,027,244
840 Redemption of Principal	4,460,000	4,460,000
890 Miscellaneous Expenditures	108,667	107,078
TOTAL EXPENDITURES, 31 DEBT SERVICE FUND	6,595,911	6,594,322
6000 OTHER USES & CHANGES		
930 Interfund Transfers	0	
935 Increase to Undistributed Reserve Fund Balance	0	
945 Increase to Designated Fund Balance	0	
950 Increase to Unreserved Fund Balance	0	
TOTAL OTHER USES & CHANGES	0	0
GRAND TOTAL EXPENDITURES, USES, & CHANGES 31 DEBT SERVICE FUND	6,595,911	6,594,322

32 CAPITAL PROJECTS FUND

.0002 TAX RATE PROGRAM		
2600 MAINTENANCE OF PLANT SERVICES		
100 Salaries	0	
200 Employee Benefits	0	
300-500 Purchased Services	72,331	78,320
600 Supplies and Materials	0	
700 Property	0	
800 Other Objects	250,000	
TOTAL EXPEND., MAINTENANCE OF PLANT SERVICES	322,331	78,320
10% OF BASIC PROGRAM		
1000 INSTRUCTION (10% of Basic)		
610 Supplies	0	
641 Textbooks	0	
730 Equipment	0	
TOTAL EXPENDITURES, INSTRUCTION	0	0
2000 SUPPORTING SERVICES (10% of Basic)		
610 Supplies	0	
730 Equipment	0	
TOTAL EXPENDITURES, SUPPORTING SERVICES	0	0
2500 SUPPORT SERVICES - BUSINESS (10% of Basic)		
610 Supplies	0	
730 Equipment	0	
TOTAL EXPENDITURES, BUSINESS	0	0
2600 MAINTENANCE OF PLANT SERV. (10% of Basic)		
610 Supplies	0	
730 Equipment	0	
TOTAL EXPENDITURES, MAINTENANCE OF PLANT	0	0

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PARK CITY 22	ENDING BUDGET EXPENDITURES FY 2003	ACTUAL EXPENDITURES FY 2003
EXPENDITURES		
2700 STUDENT TRANS. SERVICES (10% of Basic)		
610 Supplies	0	
730 Equipment	0	
732 School Buses	0	
TOTAL EXPENDITURES, STUDENT TRANSPORTATION	0	0
2830 STAFF SERVICES (10% of Basic)		
610 Supplies	0	
730 Equipment	0	
TOTAL EXPENDITURES, STAFF SERVICES	0	0
2840 DATA PROCESSING (10% of Basic)		
610 Supplies	0	
730 Equipment	0	
TOTAL EXPENDITURES, DATA PROCESSING	0	0
2900 OTHER SUPPORT SERVICES (10% of Basic)		
610 Supplies	0	
730 Equipment	0	
TOTAL EXPENDITURES, OTHER SUPPORT SERVICES	0	0
4501A FACILITIES ACQ. & CONST. SERV. (10% of Basic) PERFORMED BY STAFF		
460 Construction and Remodeling	0	
710 School Sites	0	
720 Buildings	0	
731 Machinery	0	
733 Furniture and Fixtures	0	
734 Audio-Visual Equipment	0	
735 Non-Bus Vehicles	0	
739 Other Equipment	0	
TOTAL EXPEND., FACILITIES A & C (STAFF)	0	0
4502A FACILITIES ACQ. & CONST. SERV. (10% of Basic) PERFORMED BY CONTRACTORS		
460 Construction and Remodeling	0	
700 Property	0	
TOTAL EXPEND., FACILITIES A & C (CONTRACTORS)	0	0
5000 DEBT SERVICES (10% of Basic)		
830 Interest	0	
840 Redemption of Principal	0	
TOTAL EXPENDITURES, DEBT SERVICE	0	0
TOTAL EXPENDITURES, 10% OF BASIC PROGRAM	0	0

ANNUAL FINANCIAL REPORT

PARK CITY 22		ENDING BUDGET EXPENDITURES FY 2003	ACTUAL EXPENDITURES FY 2003
EXPENDITURES			
4501B FACILITIES ACQUISITION & CONST. SERVICES PERFORMED BY STAFF			
100	Salaries	0	
200	Employee Benefits	0	
300-500	Purchased Services	0	
600	Supplies and Materials	0	
680	Supplies and Materials - Buses	0	
710	Land and Improvements	8,138	8,138
720	Buildings	604,754	991,895
731	Machinery	181,803	5,683
732	School Buses	428,250	428,250
733	Furniture and Fixtures	13,099	28,494
734	Audio-Visual Equipment	0	
735	Non-Bus Vehicles	114,782	114,782
739	Other Equipment	883,075	1,024,748
750	Media Materials	0	
800	Other Objects	0	47
TOTAL EXPEND., FACILITIES A & C (STAFF)		2,233,901	2,602,037
4502B FACILITIES ACQ. & CONST. SERV. PERFORMED BY CONTRACTORS			
460	Construction and Remodeling	2,373,360	2,373,360
700	Property	0	
TOTAL EXPEND., FACILITIES A & C (CONTRACTORS)		2,373,360	2,373,360
TOTAL EXPENDITURES, FACILITIES A & C		4,607,261	4,975,397
TOTAL EXPENDITURES, 32 CAPITAL PROJECTS FUND		4,929,592	5,053,717
6000 OTHER USES & CHANGES			
920	Increase to Reserved for Encumbrances	0	136,967
925	Increase to Reserved for Inventories	0	
930	Interfund Transfers	0	
930	Interfund Transfers - 10% to M & O	0	
930	Interfund Transfers - 10% to Debt Service	0	
930	Interfund Trans-Oth Cap Outlay to Debt Srv.	0	
935	Increase to Undistributed Reserve Fund Balance	0	
940	Inc to Reserved For Commitments Fund Balance	0	1,298,877
945	Increase to Designated Fund Balance	0	
950	Increase to Unreserved Fund Balance	0	
TOTAL OTHER USES & CHANGES		0	1,435,844
GRAND TOTAL EXPENDITURES, USES, & CHANGES 32 CAPITAL PROJECTS FUND		4,929,592	6,489,561

TOTAL EXPENDITURE BY OBJECT - 32 CAPITAL PROJECTS FUND

100	Salaries	0	0
200	Employee Benefits	0	0
300-500	Purchased Services	2,445,691	2,451,680
600	Supplies and Materials	0	0
700	Property	2,233,901	2,601,990
800	Other Objects	250,000	47
GRAND TOTAL EXPENDITURES BY OBJECT 32 CAPITAL PROJECTS FUND		4,929,592	5,053,717

ANNUAL FINANCIAL REPORT

PARK CITY 22

EXPENDITURES

ENDING BUDGET EXPENDITURES FY 2003	ACTUAL EXPENDITURES FY 2003
--	-----------------------------------

40 BUILDING RESERVE FUND

4000 FACILITIES ACQUISITION & CONST. SERVICES		
100	Salaries	0
200	Employee Benefits	0
300	Professional & Technical Services	0
400	Property Services	0
700	Property	0
800	Other Objects	0
830	Interest	0
840	Redemption of Principal	0
TOTAL EXPENDITURES, 40 BUILDING RESERVE FUND		0
6000 OTHER USES & CHANGES		
930	Interfund Transfers	0
940	Inc to Reserved For Commitments Fund Balance	0
945	Increase to Designated Fund Balance	0
TOTAL OTHER USES & CHANGES		0
GRAND TOTAL EXPENDITURES, USES, & CHANGES 40 BUILDING RESERVE FUND		0

49 FOOD SERVICE FUND (GOVERNMENTAL FUNDS ONLY)*

3100 FOOD SERVICES		
100	Salaries	385,961
200	Employee Benefits	147,553
300-500	Purchased Services	21,958
600	Supplies and Materials (except food)	24,238
630	Food	432,973
700	Property	1,177
800	Other Objects	175,000
TOTAL EXPENDITURES, 49 FOOD SERVICES FUND		1,188,860
6000 OTHER USES & CHANGES		
920	Increase to Reserved for Encumbrances	0
925	Increase to Reserved for Inventories	49,311
930	Interfund Transfers	0
935	Increase to Undistributed Reserve Fund Balance	0
940	Inc to Reserved For Commitments Fund Balance	0
945	Increase to Designated Fund Balance	0
950	Increase to Unreserved Fund Balance	25,767
TOTAL OTHER USES & CHANGES		49,311
GRAND TOTAL EXPENDITURES, USES, & CHANGES 49 FOOD SERVICE FUND		1,238,171

*Use this fund only if your School Food Service is a Governmental Fund.

ANNUAL FINANCIAL REPORT

PARK CITY 22

EXPENDITURES

ENDING BUDGET EXPENDITURES FY 2003	ACTUAL EXPENDITURES FY 2003
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51 FOOD SERVICE FUND (PROPRIETARY FUNDS ONLY)*

3100 FOOD SERVICES		
100 Salaries	0	
200 Employee Benefits	0	
300-500 Purchased Services	0	
600 Supplies and Materials (except food)	0	
630 Food	0	
700 Property	0	
780 Depreciation	0	
800 Other Objects	0	
TOTAL EXPENDITURES, 51 FOOD SERVICES FUND	0	0
6000 OTHER USES & CHANGES		
920 Increase to Reserved for Encumbrances	0	
925 Increase to Reserved for Inventories	0	
930 Interfund Transfers	0	
935 Increase to Undistributed Reserve Fund Balance	0	
940 Inc to Reserved For Commitments Fund Balance	0	
945 Increase to Designated Fund Balance	0	
950 Increase to Unreserved Fund Balance	0	
TOTAL OTHER USES & CHANGES	0	0
GRAND TOTAL EXPENDITURES, USES, & CHANGES 51 FOOD SERVICE FUND	0	0

*Use either Fund 49 or Fund 51 but **NOT both**.
An Enterprise Fund does not require a budget.

52 ENTERPRISE FUNDS

3200 OTHER ENTERPRISE SERVICES		
100 Salaries	0	
200 Employee Benefits	0	
300-500 Purchased Services	0	
600 Supplies and Materials (except food)	0	
700 Property	0	
780 Depreciation	0	
800 Other Objects	0	
TOTAL EXPENDITURES, 52 ENTERPRISE FUNDS	0	0
6000 OTHER USES & CHANGES		
920 Increase to Reserved for Encumbrances	0	
925 Increase to Reserved for Inventories	0	
930 Interfund Transfers	0	
945 Increase to Designated Fund Balance	0	
TOTAL OTHER USES & CHANGES	0	0
GRAND TOTAL EXPENDITURES, USES, & CHANGES 52 ENTERPRISE FUNDS	0	0

ANNUAL FINANCIAL REPORT

PARK CITY 22

EXPENDITURES

ENDING BUDGET EXPENDITURES FY 2003	ACTUAL EXPENDITURES FY 2003
--	-----------------------------------

71 EXPENDABLE TRUST FUNDS

---- OTHER OUTLAYS		
100 Salaries	0	
200 Employee Benefits	0	
300-500 Purchased Services	0	
600 Supplies and Materials	0	
700 Property	0	
800 Other Objects	0	
TOTAL EXPENDITURES, 71 TRUST FUNDS	0	0
6000 OTHER USES & CHANGES		
920 Increase to Reserved for Encumbrances	0	
925 Increase to Reserved for Inventories	0	
930 Interfund Transfers	0	
945 Increase to Designated Fund Balance	0	
950 Increase to Unreserved Fund Balance	0	
TOTAL OTHER USES & CHANGES	0	0
GRAND TOTAL EXPENDITURES, USES, & CHANGES 71 TRUST FUNDS	0	0

SUMMARY OF TOTAL EXPENDITURES / USES

GRAND TOTAL EXPENDITURES - Unshaded Cells	38,524,420	38,000,945
GRAND TOTAL OTHER USES & CHANGES - Unshaded Cells	274,311	2,173,712
GRAND TOTAL - Unshaded Cells	38,798,731	40,174,657

SUMMARY OF TOTAL EXPENDITURES BY OBJECT - ALL FUNDS

100 Salaries	17,039,462	16,829,882
200 Employee Benefits	5,841,173	5,742,347
300-500 Purchased Services	3,645,555	3,671,294
600 Supplies and Materials	2,523,950	2,527,156
700 Property	2,267,213	2,633,044
800 Other Objects	7,207,067	6,597,222
GRAND TOTAL EXPENDITURES BY OBJECT ALL FUNDS	38,524,420	38,000,945

ANNUAL FINANCIAL REPORT

11/21/2006

PARK CITY 22

Detail Schedule of Property Tax	2001-2002		2002-2003		2003-2004	
	TAX RATE	AMOUNT RECEIVED	TAX RATE	AMOUNT ANTICIPATED	TAX RATE	AMOUNT ANTICIPATED

10 MAINTENANCE AND OPERATION FUND

Basic Program (53A-17a-135)	.001785	8,145,920	.001807	8,862,828	.001743	10,160,531
Voted Leeway (53A-17a-133)	.001572	7,173,886	.001571	7,705,314	.001621	9,100,000
Board Leeway (53A-17a-134)						
P.L. 81-874 (53A-17a-143)						
Transportation (53A-17a-127)	.000087	397,028	.000080	392,378	.000082	435,000
Vehicle Fees in Lieu of Tax (59-2-405) - M&O		389,186		768,228		750,000
Vehicle Fees in Lieu of Tax (59-2-405) - Sp. Trans.						
Vehicle Fees in Lieu of Tax (59-2-405) - Tort Liab.						
Tort Liability (63-30-27)	.000007	31,945	.000005	24,524	.000005	28,750
Tax Sales and Redemptions & Other	xxx	1,142,270	xxx	1,701,018	xxx	1,275,500
Judgement Recovery (59-2-1328)						
Tax Refunds	xxx		xxx		xxx	
TOTAL MAINTENANCE & OPERATION FUND NO. 10	.003451	17,280,235	.003463	19,454,290	.003451	21,749,781

23 NON K-12 PROGRAMS FUND

Recreation (11-2-7)	.000122	556,752	.000119	573,705	.000040	200,000
Vehicle Fees in Lieu of Tax (59-2-405)		20,465		26,399		12,500
Tax Sales and Redemptions & Other	xxx	40,382	xxx	50,357	xxx	5,000
Judgement Recovery (59-2-1328)						
Tax Refunds	xxx		xxx		xxx	
TOTAL NON K-12 FUND NO. 23	.000122	617,599	.000119	650,461	.000040	217,500

31 DEBT SERVICE FUND

Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103)	.001046	4,773,464	.001210	5,934,711	.001072	5,473,001
Vehicle Fees in Lieu of Tax (59-2-405)		175,465		285,504		150,000
Tax Sales and Redemptions & Other	xxx	346,223	xxx	594,343	xxx	200,000
Judgement Recovery (59-2-1328)						
Tax Refunds	xxx		xxx		xxx	
TOTAL DEBT SERVICE FUND NO. 31	.001046	5,295,152	.001210	6,814,558	.001072	5,823,001

32 CAPITAL PROJECTS FUND

Capital Outlay Foundation (53A-21-101 thru 105)	.000629	2,870,467	.000619	3,036,021	.000726	3,300,000
10% of Basic (53A-17a-145)	.000095	967,471	.000208	1,020,182	.000215	1,750,000
Voted Capital (53A-16-110)	.000212	433,536	.000090	441,425	.000088	450,000
Vehicle Fees in Lieu of Tax (59-2-405)		157,013		216,369		150,000
Tax Sales and Redemptions & Other	xxx	309,813	xxx	450,423	xxx	100,000
Judgement Recovery (59-2-1328)						
Tax Refunds	xxx		xxx		xxx	
TOTAL CAPITAL PROJECTS FUND NO. 32	.000936	4,738,300	.000917	5,164,420	.001029	5,750,000

40 BUILDING RESERVE FUND

Building Reserve Fund (53A-23-101)						
Vehicle Fees in Lieu of Tax (59-2-405)						
Tax Sales and Redemptions & Other	xxx		xxx		xxx	
Judgement Recovery (59-2-1328)						
Tax Refunds	xxx		xxx		xxx	
TOTAL BUILDING RESERVE FUND NO. 40	.000000	0	.000000	0	.000000	0

TOTAL OF ALL FUNDS

TOTALS - ALL FUNDS	.005555	27,931,286	.005709	32,083,729	.005592	38,540,282
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MISCELLANEOUS REPORT SECTION

PARK CITY 22

FY 2003

A. SCHOOL BOND ELECTION

1. Was a bond election held for this fiscal year?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
2. If yes, please furnish the following information:		
a. Date	_____	
b. Amount of Bonds Authorized	\$ _____	
c. Number of Votes FOR	_____	
d. Number of Votes AGAINST	_____	

B. STATUS OF DISTRICT INDEBTEDNESS

<u>BONDED INDEBTEDNESS</u>		
1. Bonds Outstanding at Beginning of Year		\$ <u>46,625,000</u>
2. Bonds Issued During Year for:		
a. New Capital Outlay	\$ _____	
b. Funding Current/Floating Debt	\$ _____	
c. Refunding Bonds	\$ <u>19,605,000</u>	
Total Bonds Issued During Year		\$ <u>19,605,000</u>
3. Total Bonds Retired During Year		\$ <u>22,780,000</u>
Total Bonded Indebtedness		\$ <u>43,450,000</u>
<u>NON-BONDED INDEBTEDNESS</u>		
4. Contingencies, Compensations, Benefits, Pensions, Etc.		\$ <u>129,699</u>
5. Bond Anticipation Notes		\$ _____
6. School Building Revolving Account Balance		\$ _____
7. Capital Leases		\$ _____
8. Miscellaneous Debt		\$ _____
Total Non-Bonded Indebtedness		\$ <u>129,699</u>
TOTAL GENERAL LONG-TERM DEBT		\$ <u>43,579,699</u>

C. VOTED LEEWAY

1. Was a Voted Leeway approved for this fiscal year?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
2. If yes, please furnish the following information:		
a. Date	_____	Nothing new approved. SAL We levied .001751
b. Tax Rate Approver	_____	

D. BOARD LEEWAY (53A-17a-134(6)(a))

1. Was a Board Leeway approved for this fiscal year?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
2. If yes, please furnish the following information:		
a. Date of Formal Action (Must be prior to April 1	_____	
b. Tax Rate Approver	_____	

ANNUAL FINANCIAL REPORT
STATEMENT OF GOVERNMENTAL LIABILITIES
For the Year Ended June 30, 2003

11/21/2006

PARK CITY 22

A. SCHOOL BOND ELECTION

Was a bond election held for this fiscal year?	Yes _____	No _____ X
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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds	46,625,000	19,605,000	(22,780,000)	43,450,000	4,510,000
Deferred amounts for issuance premium	-	-	-	-	
Deferred amounts on refunding	-	(1,178,394)	94,692	(1,083,702)	
Other (please list)	-			-	
	-			-	
	-			-	
	-			-	
	-			-	
TOTAL BONDS PAYABLE, NET	46,625,000	18,426,606	(22,685,308)	42,366,298	4,510,000
Obliations under capital leases	-	-		-	
School Building Revolving Account Balance	-	-	-	-	
Arbitrage rebate payable	-	-	-	-	
Accured vacation payable	88,165	81,000	(96,383)	72,782	65,504
Early retirement payable	43,144	20,980	(7,207)	56,917	23,668
Other (please list)	-			-	
	-			-	
	-			-	
	-			-	
	-			-	
TOTAL GOVERNMENTAL ACTIVITY LONG-TERM LIABILITIES	46,756,309	18,528,586	(22,788,898)	42,495,997	4,599,172

C. VOTED LEEWAY

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

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

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

STATEMENT OF NON-CURRENT GOVERNMENTAL ASSETS
For the year ended June 30, 2003

PARK CITY 22

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated				
Land	4,928,568	-	-	4,928,568
Construction in progress	5,696,124	2,373,360	(6,351,622)	1,717,862
Water stock	-	-	-	-
Other (please list)	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
TOTAL CAPITAL ASSETS, NOT BEING DEPRECIATED	10,624,692	2,373,360	(6,351,622)	6,646,430
Capital assets, being depreciated:				
Buildings and improvements	88,135,114	6,351,622	-	94,486,736
Furniture and equipment	3,111,451	266,134	(41,024)	3,336,561
Other (please list)	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
TOTAL CAPITAL ASSETS, BEING DEPRECIATED	91,246,565	6,617,756	(41,024)	97,823,297
Accumulated depreciation for:				
Buildings and improvements	(13,274,215)	(1,783,651)	-	(15,057,866)
Furniture and equipment	(1,445,280)	(270,010)	41,024	(1,674,266)
Other (please list)	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
TOTAL ACCUMULATED DEPRECIATION	(14,719,495)	(2,053,661)	41,024	(16,732,132)
TOTAL CAPITAL ASSETS, BEING DEPRECIATED, NET	76,527,070	4,564,095	-	81,091,165
Governmental activities capital assets, net	87,151,762	6,937,455	(6,351,622)	87,737,595

EOF

ANNUAL FINANCIAL REPORT

PARK CITY 22

SCHEDULE I -- DISTRICT INDIRECT COST DATA -- FOR FY 2004

ADJUSTED EXPENDITURES PER AFR
FY 2003

	NONRESTRICTED			RESTRICTED		
	EXCLUDED	INDIRECT	DIRECT	EXCLUDED	INDIRECT	DIRECT
FUND 10 MAINTENANCE AND OPERATION						
1000 INSTRUCTION	46		15,324,052	46		15,324,052
2100 SUPPORT SERV-STUDENTS			842,685			842,685
2200 SUPPORT SERV-INSTR-STAFF			490,734			490,734
2300 SUPPORT SERV-DISTRICT ADMIN			1,038,301			1,038,301
2400 SUPPORT SERV-SCHOOL ADMIN			1,690,708			1,690,708
2500 SUPPORT SERV-BUSINESS		371,186			371,186	
2600 OPER AND MAINT OF PLANT		3,192,355				3,192,355
2700 STUDENT TRANSP SERV	2,807		1,159,173	2,807		1,159,173
2800 SUPPORT SERV-CENTRAL						
2900 SUPPORT SERV-OTHER						
5000 DEBT SERVICE						
6000 OTHER USES OF FUNDS	701,494			701,494		
FUND 23 NON K-12 PROGRAMS	40,381		1,188,307	40,381		1,188,307
FUND 31 DEBT SERVICE	6,594,322			6,594,322		
FUND 32 CAPITAL PROJECTS						
1000 INSTRUCTION 10% PROGRAM						
2000 SUPPORTING SERVICES						
2500 SUPPORT SERVICES - BUSINESS						
2600 OPER AND MAINT OF PLANT		78,320				78,320
2700 STUDENT TRANS. SERVICES						
2830 STAFF SERVICES						
2840 DATA PROCESSING						
2900 OTHER SUPPORT SERVICES						
4000 FACIL ACQUISITION AND CONS	4,975,397			4,975,397		
5000 DEBT SERVICE						
6000 OTHER USES OF FUNDS	1,435,844			1,435,844		
FUND 40 BUILDING RESERVE						
FUND 49 FOOD SERVICE (Governmental)	27,047		573,954	27,047		573,954
FUND 51 FOOD SERVICE (Enterprise)						
FUNDS 52-59 ENTERPRISE						
FUNDS 71 TRUST & AGENCY						
TOTALS	13,777,338	3,641,861	22,307,914	13,777,338	371,186	25,578,589

ANNUAL FINANCIAL REPORT

PARK CITY 22

ADJUSTED EXPENDITURES PER AFR
FY 2003

SCHEDULE I -- DISTRICT INDIRECT COST DATA -- FOR FY 2004

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

ALLOCATION OF NONRESTRICTED INDIRECT COST POOL

SCH. J & FOOD SERVICES % CALCULATION		573,954	2.57%	
INSTRUCTION % CALCULATION	3,641,861	21,733,960	97.43%	
TOTAL INDIRECT, DIRECT, & %	3,641,861	22,307,914	100.00%	

ALLOCATION OF INSTRUCTION PORTION OF POOL

AMOUNT ATTRIBUTED TO FOOD SERVICES			2.57%	
AMOUNT ATTRIBUTED TO INSTRUCTION	3,641,861		97.43%	3,548,265
TOTAL				3,548,265

ALLOCATION FOR CALCULATIONS

INSTRUCTION ALLOCATION			3,548,265		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, 2830, 2840, 2900, and Fund 32 Functions 2500, 2600, 2830, 2840, and 2900 include INDIRECT COSTS allocable to the SCHOOL FOODS PROGRAM, this schedule must be completed for School Foods Program Indirect Cost Rate determination:

PARK CITY 22	Unallocable to School Food Program	Allocable to School Food Program	TOTAL
Adjusted Expenditures FY 2003			

10 MAINTENANCE AND OPERATION FUND

<u>2500 Support Services - Business</u>			
100	Salaries	261,669	261,669
200	Employee Benefits	93,229	93,229
300-400	Purchased Services	13,713	13,713
522	Liability Insurance		
600	Supplies and Materials	2,575	2,575
TOTAL SUPPORT SERVICES - BUSINESS		371,186	371,186
<u>2600 Maintenance of Plant Services</u>			
100	Salaries	1,357,812	1,357,812
200	Employee Benefits	532,574	532,574
300-400	Purchased Services	383,086	383,086
522	Liability Insurance		
600	Supplies and Materials	918,883	918,883
TOTAL MAINTENANCE OF PLANT SERVICES		3,192,355	3,192,355
<u>2830 Staff Services</u>			
100	Salaries		
200	Employee Benefits		
300-500	Purchased Services		
600	Supplies and Materials		
TOTAL STAFF SERVICES			
<u>2840 Data Processing Services</u>			
100	Salaries		
200	Employee Benefits		
300-500	Purchased Services		
600	Supplies and Materials		
TOTAL DATA PROCESSING SERVICES			
<u>2900 Support Services - Other</u>			
100	Salaries		
200	Employee Benefits		
300-500	Purchased Services		
600	Supplies and Materials		
TOTAL SUPPORT SERVICES - OTHER			

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, 2830, 2840, 2900, and Fund 32 Functions 2500, 2600, 2830, 2840, and 2900 include INDIRECT COSTS allocable to the SCHOOL FOODS PROGRAM, this schedule must be completed for School Foods Program Indirect Cost Rate determination:

PARK CITY 22	Unallocable to School Food Program	Allocable to School Food Program	TOTAL
Adjusted Expenditures FY 2003			

32 CAPITAL PROJECTS FUND

<u>.0002 TAX RATE PROCEEDS</u>			
2600 Maintenance of Plant Services			
100 Salaries			
200 Employee Benefits			
300-500 Purchased Services	78,320		78,320
600 Supplies and Materials			
TOTAL MAINTENANCE OF PLANT SERVICES	78,320		78,320
<u>10% OF BASIC PROGRAM</u>			
2500 Support Services - Business			
610 Supplies			
2600 Maintenance of Plant Services			
610 Supplies			
2830 Staff Services			
610 Supplies			
2840 Data Processing Services			
610 Supplies			
2900 Other Support Services			
610 Supplies			

GRAND TOTAL INDIRECT COSTS	3,641,861		3,641,861
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ANNUAL FINANCIAL REPORT

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

PARK CITY 22

RESTRICTED RATE	FY 2001		FY 2003		FY 2005	
	FY 1999	FY 2001	FY 2001	FY 2003	FY 2003	FY 2005
BASIC CALCULATION	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST
DIRECT COSTS	20,132,316	22,758,064	22,758,064	25,578,589	25,578,589	
INDIRECT COSTS:						
POOL	333,793	346,455	346,455	371,186	371,186	
CARRY FORWARD	212,999	212,999	(59,565)	(59,565)	(10,669)	
TOTAL	546,792	559,454	286,890	311,621	360,517	
RATE	2.72%		1.26%		1.41%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		22,758,064		25,578,589		0
RATE		2.72%		1.26%		1.41%
CALCULATED RECOVERY		619,019		322,290		0
ACTUAL POOL COSTS		(559,454)		(311,621)		(0)
OVER (UNDER) RECOVERY		59,565		10,669		0

NON-RESTRICTED RATE(S)	FY 2001		FY 2003		FY 2005	
	FY 1999	FY 2001	FY 2001	FY 2003	FY 2003	FY 2005
BASIC CALCULATION	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST
DIRECT COSTS	17,823,592	20,024,632	20,024,632	22,307,914	22,307,914	
INDIRECT COSTS:						
POOL	2,642,517	3,079,887	3,079,887	3,641,861	3,641,861	
CARRY FORWARD	(266,293)	(266,293)	144,311	144,311	194,598	
TOTAL	2,376,224	2,813,594	3,224,198	3,786,172	3,836,459	
RATE	13.33%		16.10%		17.20%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		20,024,632		22,307,914		0
RATE		13.33%		16.10%		17.20%
CALCULATED RECOVERY		2,669,283		3,591,574		0
ACTUAL POOL COSTS		(2,813,594)		(3,786,172)		(0)
OVER (UNDER) RECOVERY		(144,311)		(194,598)		0
FOOD SERVICE						
DIRECT COSTS	0	0	0	0	0	
INDIRECT COSTS:						
POOL	0	0	0	0	0	
CARRY FORWARD	0	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**

PARK CITY 22

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, 2004 - June 30, 2005	17.20%	Instructional Programs
Fixed w/carry forward	Non-restricted	July 1, 2004 - June 30, 2005	0.00%	School Food Programs
Fixed w/carry forward	Restricted	July 1, 2004 - June 30, 2005	1.41%	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

1. 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 (Prior Year):** Reported amounts are completed by USOE. The amounts are exactly as those reported on the prior year Annual Financial Report. In some instances, the amounts have been changed by audit adjustments.
- 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. **Budgeted Column (Current Year):** Report final budget amounts adopted by the Board. Last year's reported amounts have been carried forward. Adjust amounts as appropriate.
- c. **Budgeted Column (Next Year):** Report projected amounts for the upcoming year.

2. DUE DATE:

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

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 Governmental GAAP Guide, or the NCES Financial Accounting for School Systems manual.

4. UNRESERVED FUND BALANCE:

A summary statement is prepared for each fund. On each statement, total revenues, total expenses, other sources, and other uses of funds should agree exactly with amounts found in the body of the report. The statement summarizes transactions in each fund and shows the effect on the unreserved fund balance. Utah law restricts school districts from assessing taxes in excess of anticipated expenditures (53A-19-101).

5. UNDISTRIBUTED RESERVE:

If an undistributed reserve has been established as allowed in section 53A-19-103, the amount reserved should be shown on the balance sheet of the Annual Financial Report. The initial establishment of a reserve, or increases in an existing reserve, should be recorded under Expenditures, Function 6000, Other Uses. Any decreases in a reserve should be recorded under Revenues, Function 5000, Other Sources.

ANNUAL FINANCIAL REPORT INSTRUCTIONS

6. 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 to be reported in the Capital Projects Fund.

7. DISTRIBUTION OF THE BUDGET REPORT:

Please send a completed (paper copy) report to:

- * Utah State Auditor
c/o Kent Godfrey
Room 211
State Capitol
Salt Lake City, Utah 84114

Please send (only) the Property Tax Detail Report to:

- * Kerry Chapman
Utah State Tax Commission
210 North 1950 West
Salt Lake City, Utah 84134

The electronic form of the budget will be sent in to USOE at the time the actual AFR and APR are submitted

- * School Finance & Statistics
c/o Cathy Dudley
250 East 500 South
Salt Lake City, Utah 84111

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-3-303). 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:

- a. The AFR shall be signed by the Business Administrator, indicating that the report is accurate to the best of his/her knowledge.
- b. The APR shall be signed by the Business Administrator, indicating that the report is accurate to the best of his/her knowledge.

3. DUE DATES (UCA 53A-3-404):

- a. The AFR is due **October 1**.
- b. The 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 Government GAAP Guide, or the NCES Financial Accounting for School Systems manual.

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. ENCUMBRANCES (GAAP vs Budgetary):

If you included encumbrances with expenditures, you must **Increase (Decrease) Reserved For Encumbrances** **after** you have completed entering all expenditures. The Unappropriated Fund Balance will be automatically offset by the same amount to adjust appropriate balance sheet amounts to actual.

ANNUAL FINANCIAL REPORT INSTRUCTIONS

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

Please email the completed report to:

- * School Finance & Statistics
Cathy Dudley
cdudley@usoe.k12.ut.us

Please send the signatures pages to:

- * School Finance & Statistics
c/o Cathy Dudley
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
Room 211
State Capitol
Salt Lake City, Utah 84114

8. DISTRIBUTION OF THE AUDIT REPORT:

Please send one copy to:

- * School Finance & Statistics
c/o Cathy Dudley
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
Room 211
State Capitol
Salt Lake City, Utah 84114
- * Bureau of the Census
Attention: Single Audit Clearinghouse
Data Preparation Division
1201 East 10th Street
Jeffersonville, Indiana 47132