



# **Fiscal Year 2022 Final Budget and Fiscal Year 2023 Original Budget**

*Presented and Approved on **June 21, 2022** in a public hearing by the  
Piute County School District Board of Education*

*Adopted, estimated, and audited actual budgets for other years are also  
included for reference.*

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## **Introductory Section**

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# **Piute County School District**

## **Board of Education**

Jeremy Pearson - Board President  
Teresa Morgan - Board Vice-President  
Rickey Dalton - Board Member  
Erin Jensen - Board Member  
Neccia Dalton - Board Member

## **District Administration**

Koby Willis - Superintendent  
Dallas Sylvester - Business Administrator  
Paul James - Technology Director  
Jennifer Christensen - Career & Technical Education Director  
Jeri Sylvester - Administrative Assistant

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June 21, 2022

The Honorable Board of Education  
Piute County School District  
Junction, Utah

We hereby submit and recommend to you a budget for the Piute County School District for fiscal year 2022 - 2023.

## **Budget Overview**

The budgets presented in this book include all governmental funds for which the Board is legally responsible. The budgeted district funds are organized as follows:

1. Maintenance and Operation (General Fund)
2. Local Building Authority (Special Revenue Fund)
3. Student Activities (Special Revenue Fund)
4. Debt Services (Debt Service Fund)
5. Capital Projects (Capital Projects Fund)
6. Food Services (Special Revenue Fund)
7. Scholarship Trust (Special Revenue Fund)

The annual budgets are established for all district funds as required by Utah state code. Budgets are presented on the modified accrual basis of accounting for governmental fund types. The budgets are consistent with the generally accepted accounting principals (GAAP). The Board of Education may vote to amend this budget after adoption if necessary. Any increase in appropriations require a public hearing.

## **Mission Statement**

The mission of Piute County School District is to “Prepare Children For The Future.” We believe the following statement serves as a basis for budgetary decision making to fulfill that mission:

We are here to develop responsible, productive citizens  
through a progressive education system that emphasizes  
self worth and expectations of social and academic  
excellence while preserving community values

The district professional learning communities (PLCs) contribute to the district mission by helping schools and parents work as partners, helping improve standards based learning practices, and helping improve teacher effectiveness.

## **Budget Process**

The budget process is a continual cycle that includes data collection from many sources that are updated regularly. Though there are many variables to the budgetary process the following outline provides a basis from which to build:

1. In October a baseline for creating the next year’s budget is created when actual expenditures and revenues for the prior year are confirmed by an external audit. The actual

amounts from the prior year combined with projections for the current year provide a reliable base to begin.

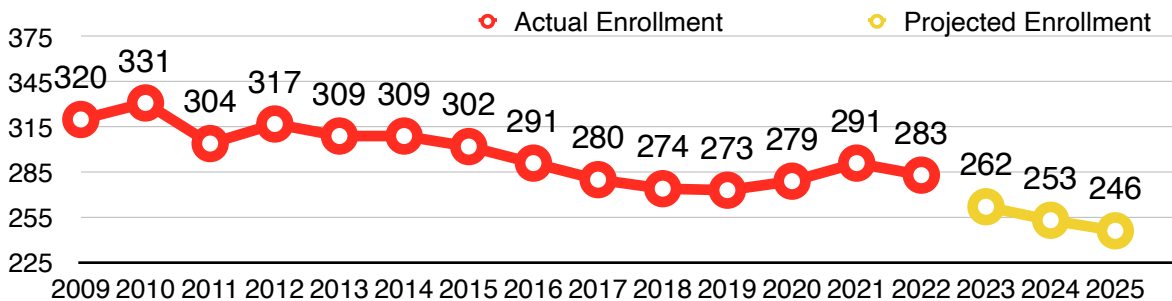
2. In December and January we begin discussing projected revenues from all local, state, and federal sources. Many of these revenues are reviewed, modified, removed, or added by Utah state legislators during their annual legislative session that goes from late January to early March. State revenues make up the largest portion of total revenues.
3. In February and March we turn focus to expected expenditures. The largest expenditures category is, of course, salaries and benefits. We first identify demand for instructional and support services. We work with employee representatives to determine any compensation adjustments.
4. In April and May we begin matching expected revenues with needed expenditures. If needed expenditures exceeds expected revenue we conduct data projects to identify areas where greater efficiency may be achieved. We draft a preliminary budget for public and Board review. We make adjustments and conduct further data projects as necessary.
5. In June the Board officially adopts a proposed budget after a public budget hearing. At the end of the fiscal year on June 30th we begin preparing the comprehensive annual financial statement for external audit. At this point the process begins again.

## Student Enrollment

Piute County School District had 283 students on the October 1, 2021 count. This was 8 less students than the 291 count on October 1, 2021 and 4 more than the October 1, 2020 count.

During the school year 1997 -1998 the District had an enrollment of 380. Enrollment for the 2021-2022 school year was 97 students fewer. This represents a 25.5% decrease in student enrollment over the past 24 years.

Since most revenue sources are based on student enrollment, this is a significant budgetary concern for the District. The District's largest state revenues come from the NESS (Necessarily Existent Small Schools) and K-12 programs. These programs are based on each school district's WPU (Weighted Pupil Unit) count. A district's WPU count is based on the District's ADM (Average Daily Membership).



## Financial

The financial section of the budget provides revenue and expenditure statements for all district funds. The accounts of the district are organized on the basis of funds and account groups.



Each fund is considered a separate accounting entity and each has a separate, self balancing set of accounts. The various funds, for which the board adopts budgets, can be grouped into four fund types.

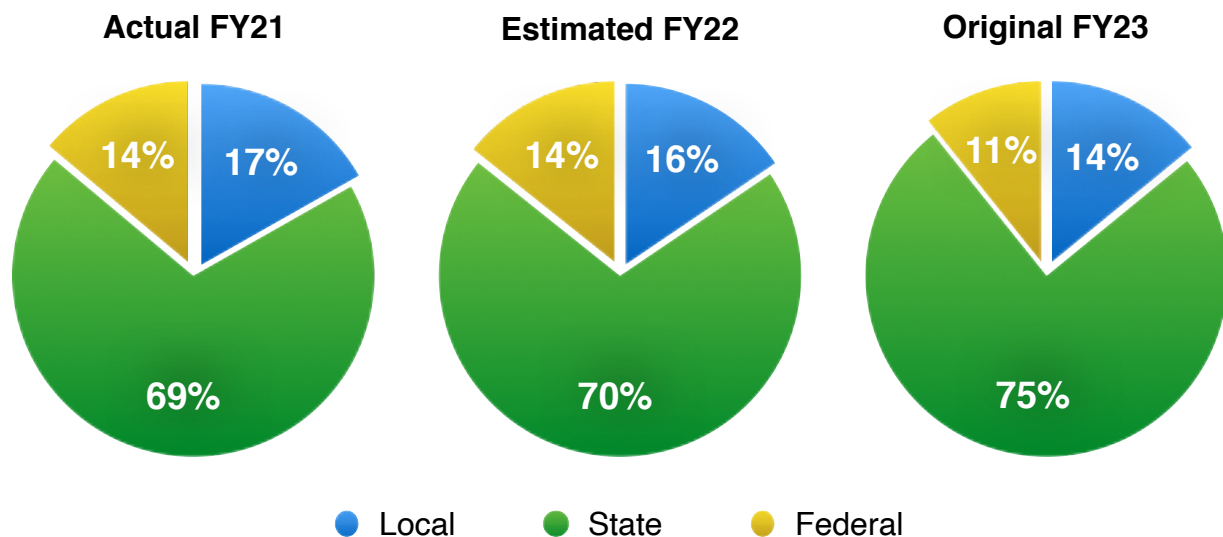
**Governmental Funds** are those used for the normal governmental services financed by taxes, including state and federal aid. Governmental Funds include:

- **Maintenance and Operation (General Fund)** - This is used to account for the day-to-day regular cost of the school district.
- **Debt Service Funds** - The Debt Service funds account for the accumulation of resources for the purpose of making payments towards general obligation bond principal and interest.
- **Capital Projects Fund** - The Capital Projects Fund accounts for the cost incurred for acquiring and improving sites, constructing and remodeling facilities, and procuring educational equipment. By state law a school district may levy a capital outlay local property tax for ongoing building maintenance at a rate of up to .002.
- **Special Revenue Funds** - Special revenue funds are used to account for specific revenues that are legally restricted for a particular purpose. Piute County School District plans to use four special revenue funds for the 2021-2022 school year: Local Building Authority Fund, Student Activities Fund, Food Services Fund, and Scholarship Trust Fund.

## Revenues

Piute County School District's greatest revenue is from state sources. It is estimated to be 75% of revenue for all funds for the 2022 - 2023 school year.

The school district's largest single source of revenue comes from the state Necessarily Existent Small Schools (NESS) Program. The NESS revenue is 21% of total revenue and 26% of the maintenance and operations fund revenue. The FY22 Estimated Budget includes \$1,659,328 in NESS revenue. The charts below show the division of revenue for all funds.



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## Expenditures

Expenditures in the scholarship fund vary based on when scholarships are actually paid. Some students will defer these scholarships and some will use them right away. Meaning that sometimes several are paid in the same year.

Expenditures in the Local Building Authority Fund and the Debt Service fund are entirely bond interest and other miscellaneous bond fees.

Below is a three year comparison of expenditures by fund:

Governmental Funds	2020 - 2021 Actual	2021 - 2022 Estimated	2022 - 2023 Budget	Percentage Change
Maintenance and Operation	\$ 5,394,020	\$ 5,807,035	\$ 6,152,823	5.95%
Local Building Authority	\$ 84,029	\$ 84,029	\$ 84,029	0.00%
Student Activities	\$ 146,302	\$ 250,000	\$ 225,000	-10.00%
Debt Services	\$ 253,739	\$ 255,739	\$ 255,739	0.00%
Capital Projects	\$ 335,964	\$ 365,053	\$ 522,458	43.12%
Food Services	\$ 362,999	\$ 365,853	\$ 366,379	0.14%
Scholarship Trust	\$ 0	\$ 4,700	\$ 2,500	-46.81%
Total	\$ 6,577,052	\$ 7,132,409	\$ 7,608,928	6.68%

## Explanation of Functional Classification of Expenditures

The District classifies expenditures into functions prescribed by the Utah State Office of Education. Functions and their definitions are as follows:

**Function 1000 Instruction** – Activities dealing directly with the interactions between teachers and students. Teaching may be provided for pupils in a school classroom or in other learning situations such as those involving co-curricular activities. Included here are the activities of aides or assistants of any type, (clerk, graders, etc.) which assist in the instructional process.

**Function 2200 Instruction Services** – Activities associated with assisting the instructional staff with the content and process of providing learning experiences for pupils. It includes district-wide activities designed to manage, direct, and supervise the instructional program and improve the quality of instruction and curriculum. The costs of preparing, maintaining, and distributing library and media resources used to support instruction are included here.

**Function 2300 District Administration** – Activities concerned with establishing and administering policy for the entire school system. It includes responsibilities of such areas as the Board of Education and Office of the Superintendent.

**Function 2400 School Administration** – Activities concerned with overall administrative responsibility for a single school or a group of schools. It includes the principal, assistant principal, and other administrative and clerical staff.

**Function 2500 Business Services** – Activities concerned with business functions of the District. This function encompasses those activities associated with the office of the business administrator, accounting, payroll, purchasing, etc.

**Function 2600 Operation and Maintenance of Plant** – Activities concerned with keeping the physical plant open, comfortable, and safe for use, and keeping the grounds, buildings, and equipment in an effective working condition and state of repair. Activities which maintain safety in buildings, on the grounds, and in the vicinity of schools are included.

**Function 2700 Student Transportation** – This function covers the costs of providing management and operation services for regular bus routes used to transport students to and from school.

## Fund Balance

The fund balance for the maintenance and operations fund is expected to increase, the combined fund balance is also expected to increase. This increase is caused by the annual contributions from the Local Building Authority Fund and the Debt Service Fund to sinking fund accounts used to pay principal for the LBA and GO bonds. It is expected that the combined fund balance will continue to grow annually until 2027 when the sinking fund accounts are liquidated to pay off the two bonds.

Below is a three-year comparison of fund balances by fund:

Governmental Funds	2020 - 2021 Actual	2021 - 2022 Estimated	2022 - 2023 Budget	Percentage Change
Maintenance and Operation	\$ 2,098,940	\$ 2,163,192	\$ 2,176,349	0.61%
Local Building Authority	\$ 689,823	\$ 752,894	\$ 816,165	8.40%
Student Activities	\$ 135,157	\$ 135,277	\$ 135,477	0.15%
Debt Services	\$ 3,485,915	\$ 3,671,761	\$ 3,855,757	5.01%
Capital Projects	\$ 1,250,474	\$ 1,477,805	\$ 1,737,769	17.59%
Food Services	\$ 26,278	\$ 9,605	\$ 6,226	-35.18%
Scholarship Trust	\$ 105,158	\$ 102,458	\$ 104,458	1.95%
Total	\$ 7,791,745	\$ 8,312,992	\$ 8,832,201	6.25%

## Budget Forecast

The following is a three year budget forecast for all district funds:

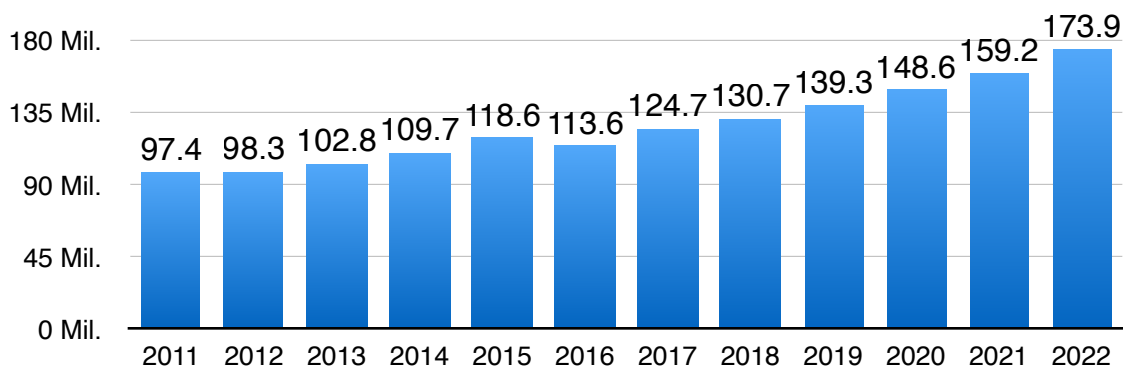
	<b>Forecast 2022 - 2023</b>	<b>Forecast 2023 - 2024</b>	<b>Forecast 2024 - 2025</b>
<b>Revenues:</b>			
Property Taxes	771,640	779,356	794,944
Earning On Investments	24,700	24,947	25,446
Other Local Sources	348,200	351,682	358,716
State Revenue	6,109,998	6,171,098	6,294,520
Federal Revenue	873,600	882,336	899,983
<b>Total Revenue</b>	<b>8,128,138</b>	<b>8,209,420</b>	<b>8,373,608</b>
<b>Expenditures:</b>			
Salaries	3,295,418	3,262,464	3,344,025
Benefits	1,888,923	1,832,255	1,878,062
Purchased Services	395,436	399,390	409,375
Supplies & Materials	1,138,425	1,149,809	1,178,554
Equipment	528,500	533,785	547,130
Other	362,226	365,848	374,994
<b>Total Expenditures</b>	<b>7,608,928</b>	<b>7,543,552</b>	<b>7,732,141</b>
Excess of Revenues over Expenditures	519,210	665,868	641,467
<b>Other Financing Sources:</b>			
Bond Proceeds	-	-	-
<b>Total Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess of Revenues & Other Sources Over	519,210	665,868	641,467
<b>Fund Beginning Balance</b>	<b>8,312,994</b>	<b>8,832,204</b>	<b>9,498,072</b>
<b>Fund Ending Balance</b>	<b>8,832,204</b>	<b>9,498,072</b>	<b>10,139,539</b>

## Assessed Valuation

Piute County School District has seen growth in total assessed adjusted valuation for nine of the past ten years. The assessed adjusted valuation has grown at an average rate of 5.48% over the last ten years with the highest percentage growth year being 2017 (9.7%). It is anticipated that the total assessed adjusted valuation will increase for 2022 by 9.2% or just over 14.7 million.

In 2016 total assessed valuation dropped by approximately 5 million or 4.2%. This was due to an over 8.6 million or 28% decrease in centrally assessed valuations. Centrally assessed valuations went down another 4.3% in 2017. Centrally assessed valuations are expected to increase by 4.4% in 2022. Real property adjusted value has nearly doubled in value since 2009 and is more than four times more than 1998. There have been no years of decreased real property adjusted value in those years.

Below is a ten year history of Piute County School District assessed adjusted valuations:



## Property Taxes

The certified tax rates assume the school district will generate the same revenue as the previous year excluding new growth. If a school district requires greater revenue from local property taxes they must go through the Truth In Taxation (TNT) process. This process includes specific publications and a public hearing for tax payers. Piute County School District has not needed to conduct such a process since the passage of the 2009 bond series for the new construction and remodel of Piute High School.

In November 2017 Piute County voted to increase the Voted Leeway to .0016 with an equal decrease in the Board Leeway. Though the tax rate effect was offsetting it allows the school district to more fully participate in the voted levy guarantee program. The Basic Levy is set by the State and is expected to be .001661 for the 2022 tax year.

The Charter School Levy is in its fourth year for 2022 and the rate is set by the state to provide local tax dollars to online charter schools used by Piute County students. The total anticipated change in school related tax rates is a 2.54% decline from the 2021 tax year.

Below is a three year comparison of Piute County School District property tax rates:

Govenmental Funds	2020 - 2021 Actual	2021 - 2022 Actual	2022 - 2023 Proposed	Percentage Change
Basic Levy	0.001628	0.001661	0.001661	0.00%
Charter Levy	0.000005	0.000007	0.000007	0.00%
Voted Leeway	0.001600	0.001600	0.001600	0.00%
Board Leeway	0.000400	0.000400	0.000400	0.00%
Capital Outlay	0.000082	0.000072	0.000042	-41.67%
General Obligation Debt	0.001265	0.001144	0.001050	-8.22%
<b>Total</b>	<b>0.004980</b>	<b>0.004884</b>	<b>0.004760</b>	<b>-2.54%</b>

## Debt Service

Schedules for debt service are expected to continue as planned. In 2009 Piute County voters approved a school district general obligation bond for \$4,435,000. This bond was used to

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reconstruct and remodel Piute High School in Junction. This bond was a Qualified School Construction Bond (QSCB).

The school district also attained a \$1,065,000 Local Building Authority Bond for the completion of this project, but this bond is not reported in the debt service fund. Both bonds are expected to be paid in the spring of 2027 when the balance of the bond sinking funds will be used to pay the full principal amount.

## Summary of Significant Changes

**Maintenance & Operation Fund:** The most significant changes in the fiscal year 2023 school district budget are additional negotiated expenses for salaries and benefits and in some restricted grants. New negotiated expenses include cost of living adjustments, increases in insurance premiums, and advancements on the school district salary schedule.

Beginning in FY21 the general fund began receiving federal funds from a series of federal stimulus packages. As these grants are reimbursement based grants they will not be fully received until the end of fiscal year 2023.

In FY23 the school district plans to continue using a single lane salary schedule for both certified and classified employees. Inflation from December 2020 to December 2021 was 4.7% and average inflation for 2020 was 1.4%. The district plans to add \$2,500 to every level of lane one on the school district salary schedule and \$1.16 per hour to every level of lane 2. This is a 4.5% increase to Level 18 on Lane 1 and 5.5% increase to Level 28 on Lane 2.

Insurance premiums are expected to rise by 14.26% in FY23.

The school district plans to continue eliminating and reducing fees at the high school by supplementing high ongoing expenditures with M&O Fund revenues. In FY22 most course fees have been eliminated and more fees have received a supplement for waivers.

**Student Services Fund:** With increasing state requirements for deeper levels of financial reporting the revenues and expenditures of school level transactions are being reclassified. Most things that were classified as equipment before are now classified as supplies. Expenditures classifications will be adjusted to follow general fund object codes.

**Local Building Authority Fund:** There are no significant changes expected in this fund.

**Debt Services Fund:** There are no significant changes expected in this fund.

**Capital Projects Fund:** In FY19, the school district began supplementing the Capital Projects fund with transfers from the Maintenance & Operation Fund each year. Since FY18, the Federal Secure Rural Schools funds were also receipted to this fund. It is unclear if that funding source will continue in FY23. The transfer to this fund is expected to be \$400,000 in FY22. In FY23, that amount is expected to decrease due to new ongoing expenditures.

**Food Services Fund:** There are no significant changes expected in this fund. This fund is supplemented by the Maintenance and Operations fund as needed.

**Scholarship Fund:** There are no significant changes expected in this fund.

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## Acknowledgments

The preparation of this report requires data collection from many different sources at the schools and the county. We would like to express appreciation for those at the district and school level that have provided information to help complete this report.

We would like to thank the members of the Piute County School District Board of Education for their interest and support in conducting the financial affairs of the district in a responsible and progressive manner.

Respectfully Submitted,



Koby S. Willis, M.B.A.  
Superintendent



Dallas Sylvester  
Business Administrator



## **Organizational Section**



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## The District Entity

### The District is Legally Autonomous

The legal name of the district is the Board of Education of Piute County School District. In order to distinguish the district entity from the legislative body which governs the district, the name Piute County School District is used to describe the district entity.

The boundaries of the district are coterminous with the boundaries of Piute County. However, the school district is an independent entity. The Board of Education of Piute County is separately elected by the citizens of Piute County in a general popular election.

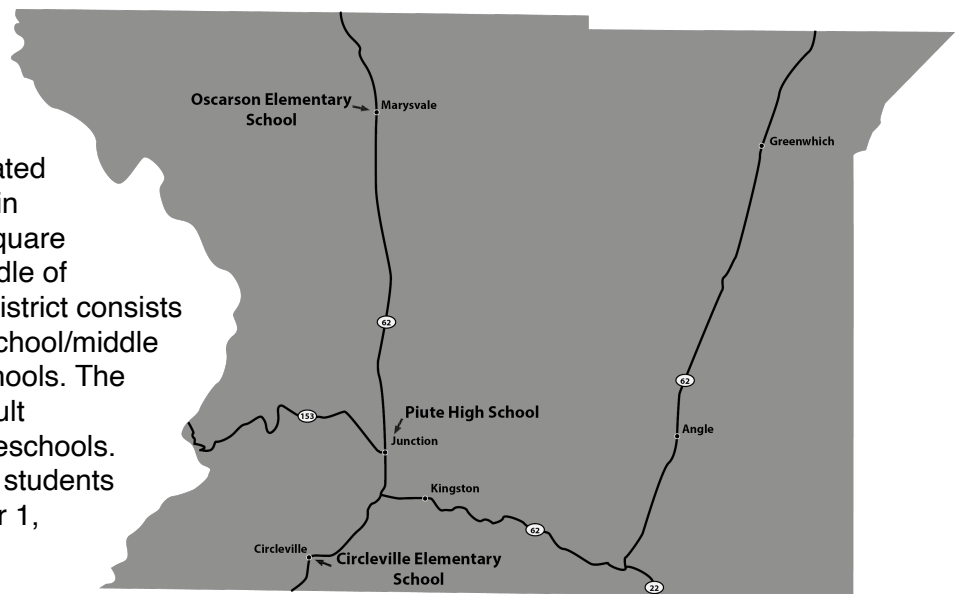
The district was created by Article X, Section 6 of the Constitution of the State of Utah, which was passed by a vote of the people on the first Tuesday of November, 1875, and accepted by the United States Government on January 4, 1896. The laws of the State of Utah give the district all the usual corporate powers that would distinguish it as being legally separate from Piute County and the State of Utah and any of its other political subdivisions.

### The District Governance and Fiscal Independence

The laws of the State of Utah give the district the power to levy taxes, determine fees and other charges, approve and modify budgets, and issue debt without approval from any other government. There are some ministerial approvals required of Piute County and the State Tax Commission for the purpose of assuring that the district has followed the law regarding budgeting and assessing taxes, but there are no substantive approvals required. The district is also subject to the general oversight of the Utah State Board of Education. This includes a budget approval process that is compliance oriented and is more ministerial in nature than substantive.

### District Size & Scope

The district serves an estimated general population of 1,487 in 2021. Piute County is 766 square miles and located in the middle of southern Utah. The school district consists of 3 schools; 1 mixed high school/middle school and 2 elementary schools. The district also maintains an adult education program and 2 preschools. The district was serving 283 students in grades K-12 as of October 1, 2021.



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## District Community

Piute County is the 6th smallest geographic county of Utah's 29 counties and has the lowest median household income. Piute county is the heart of the world's largest network of maintained ATV trails and is a regular destination for ATV enthusiast. The primary industry is and has consistently been agriculture, though there is a rich history of mining and lumber mills in the area.

The global recession beginning in 2008 started a large climb in unemployment rates. According to the Bureau of Labor Statistics the unemployment rate hit its peak at 10.1% in September of 2010 and has gradually declined since. The most recent published statistics are for March of 2022 and they show an unemployment rate of 3.5%.

Most local industries were negatively impacted by the 2008 global recession. The effects have been felt at local businesses and schools. Since June 2009 the county has shown only one quarter of expanding non-farm employment.

## The District Fund Structure

All of the financial activity of the district is segregated into various funds. A fund is a fiscal and accounting entity; it is in substance an accounting segregation of financial resources each with cash and other assets, liabilities, and residual equity or balance. Generally accepted accounting standards have defined and classified funds used by all kinds of governments. The district follows these fund definitions and, therefore, district funds are grouped into one general category: **Governmental Funds**. Resources segregated into the **Governmental Fund** category are those used for the usual governmental services financed by taxes, including state and federal aid.

The district uses four types of **Governmental Funds**: a General Fund (the Maintenance and Operating Fund); a Special Revenue Fund (the Special Programs Fund); a Capital Projects Fund (the Capital Outlay Fund); and a Debt Services Fund. A description of the activities financed and accounted for in each of these funds precedes the detail budget for each fund presented in this budget document.

## System of Classifying Revenues and Expenditures

Revenues of the district are classified by fund, program, location or organizational unit, and source. Revenues are grouped into three divisions: Local Sources, State Sources, and Federal Sources. Some examples of major revenue sources in each division are: Local Sources – property tax and interest on investments; State Sources – State Aid Minimum School Program and State Special Education; and Federal Sources – ESSA Title I and Special Education IDEA Flow Through.

Expenditures are classified by fund, program, location or organization unit, function, and object. The district does not present location or organizational unit budgets in this document and expenditures presented herein are classified by fund, function, and object. Some examples of function classifications are Instructional Services and Transportation Services. Some examples of expenditure objects are: salaries, insurance, professional services, etc.

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## **The Budget Basis of Measuring Available Revenue and Expenditure**

Transactions or events may take place in one fiscal year and result in cash receipts or payments in either the same fiscal year or another fiscal year. Accounting for and reporting a transaction in the fiscal year when a cash receipt or payment is made is called cash basis accounting. Accounting for the transaction in the fiscal year when the event takes place regardless of when cash is received or payment is made is called accrual or accrual basis of accounting. In its Governmental Funds, generally the district recognizes revenue and expenditures for both budget and financial reporting purposes in the fiscal year when the underlying event takes place. This would generally be described as an accrual measurement basis. However, there are some exceptions to this general accrual measurement basis. The following describes those exceptions:

### **Governmental Fund Revenues**

Revenues are recognized when measurable and available. The District considers all revenues reported in the governmental fund to be available if the revenues are collected within thirty days after year-end. Property taxes and interest are considered to be susceptible to accrual.

### **Governmental Fund Expenditures**

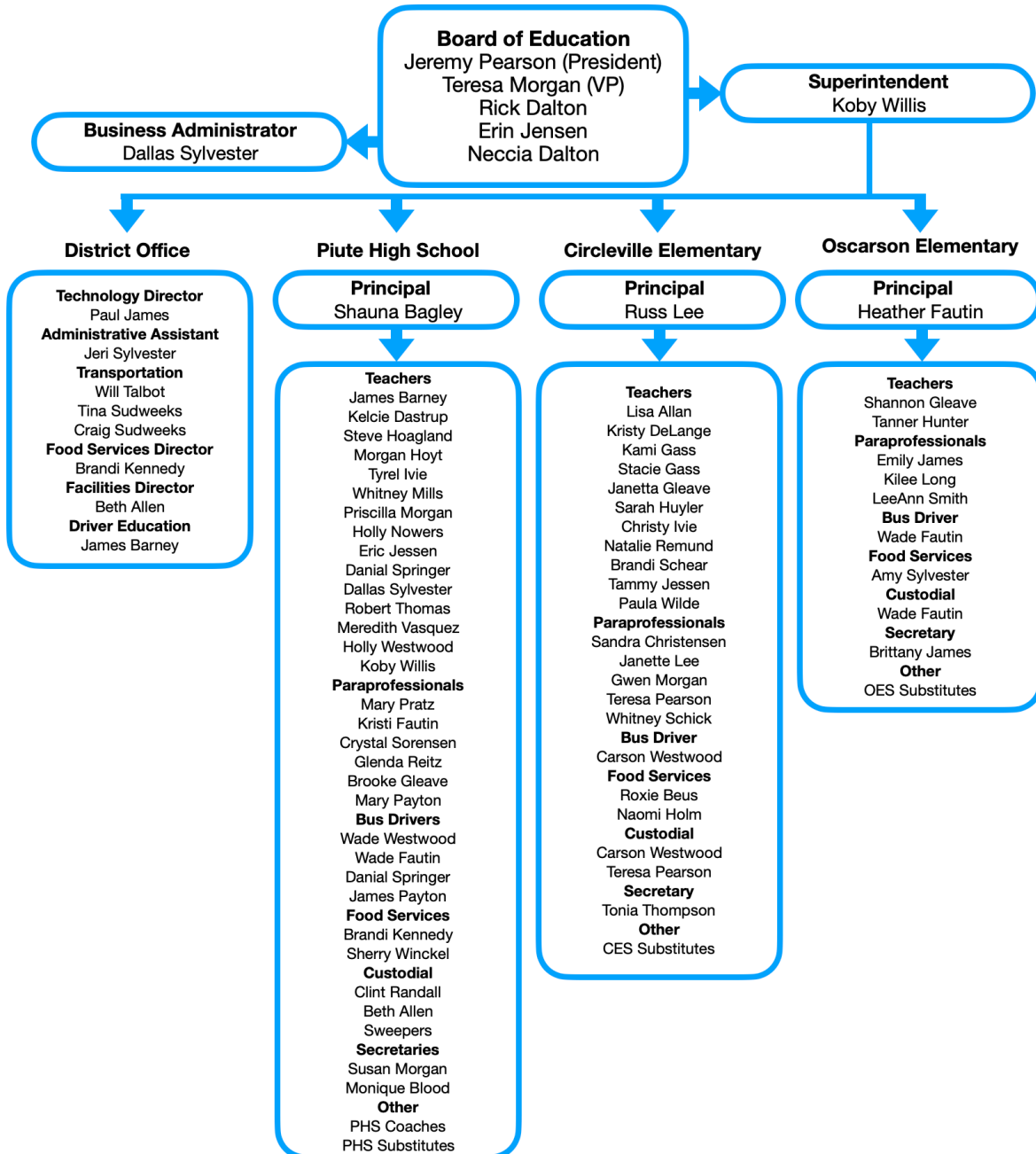
The district includes encumbrances (purchase orders issued for goods and services) as expenditures in the fiscal year the purchase commitment is made. Interest on long term debt is included as an expenditure in the year it is due rather than as it accrues. Purchase of long term physical assets are included as budget expenditures in the year purchased or in the year a formal purchase commitment is made (the year the purchase order is issued). Budget expenditures include expenditures for work performed or materials delivered during the period, but do not include commitments made during the period.

# Organizational Chart



## Organizational Chart

Approved 2/13/18  
Names Last Updated 6/13/22



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## Elected & Appointed Officials

As of July 1, 2022

### Elected Officials\*

Board of Education	Current Term Start Date	Current Term End Date	Initial Appointment
<b>Erin Jensen</b> Precinct #1	January 7, 2019	January 2, 2023	January 1, 2007
<b>Teresa Morgan</b> <i>Board Vice-President</i> Precinct #2	January 7, 2019	January 2, 2023	January 5, 2015
<b>Rick Dalton</b> Precinct #3	January 7, 2019	January 2, 2023	January 2, 1995
<b>Jeremy Pearson</b> <i>Board President</i> Precinct #4	January 4, 2021	January 7, 2025	January 2, 2017
<b>Neccia Dalton</b> Precinct #5	January 4, 2021	January 7, 2025	January 4, 2021

### Appointed Officials\*\*

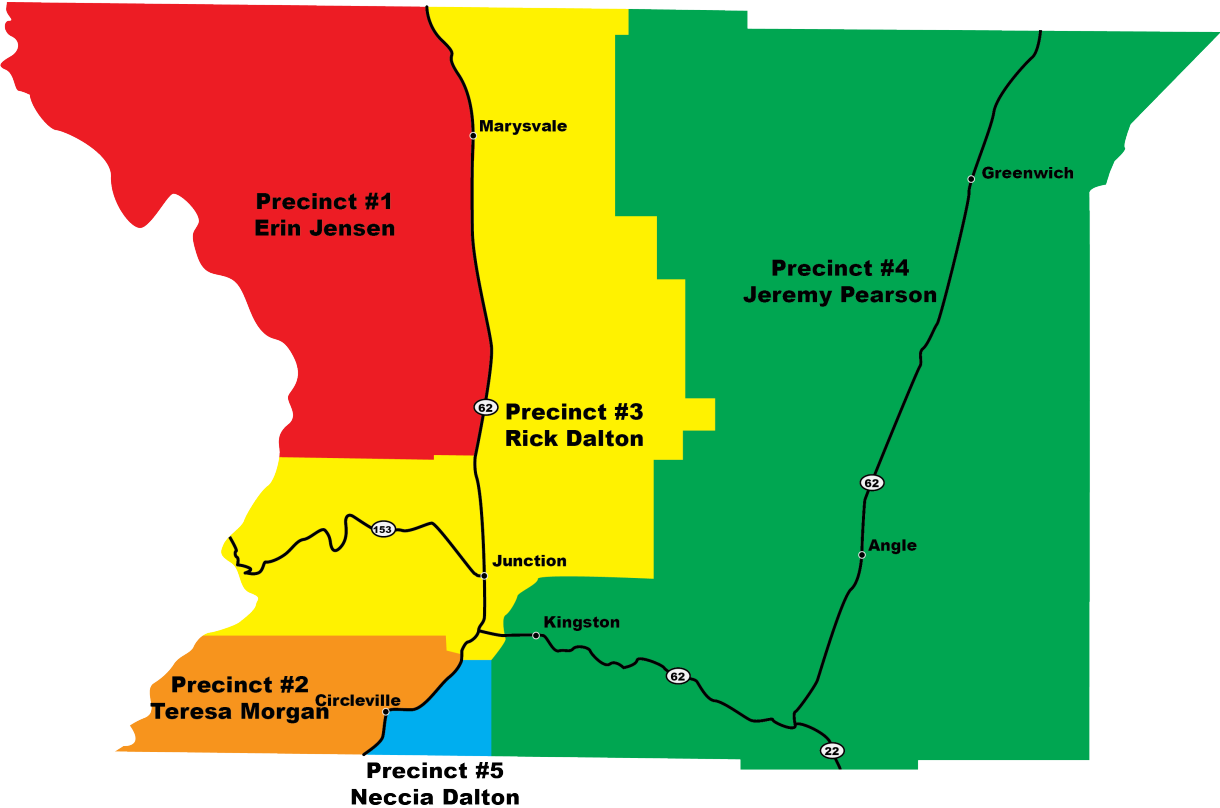
<b>Koby Willis</b> <i>Superintendent</i>	July 1, 2022	June 30, 2024	July 1, 2020
<b>Dallas Sylvester</b> <i>Business Administrator</i>	July 1, 2022	June 30, 2024	July 1, 2020

\*The term of office for a board member is four years, beginning on the first Monday in January following the November election.

\*\*The term of office of the Superintendent and Business Administrator is two years.

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# Elected Official Precincts



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## Mission Statement

The mission of Piute County School District is to “Prepare Children For The Future.” The following statement serves as a basis for budgetary decision making to fulfill that mission:

We are here to develop responsible, productive citizens  
through a progressive education system that emphasizes  
self worth and expectations of social and academic  
excellence while preserving community values

## Goals And Strategic Plans

The Piute County School District Board of Education has established the school district’s base educational philosophy, goals, and desired outcomes in school district policy #1003. The following goals are more specific for the current or coming school year. Even more specific goals are established by school community councils, district committees, school administration, and individual classrooms.

**Goal 1:** Increase student academic performance by increasing student participation in curricular, co-curricular, and extracurricular activities by 9% from the SY20 total of 2.75 activities per student to 3 activities per student.

While teams, clubs, and activities are doing well at Piute High School the school board recognizes the positive impact of these activities on student academic performance and the extensive potential of improving student performance by improving student participation.

**Strategy 1.1:** Piute High School will implement the Thunderbird Service Award in the 2021-2022 school year. The award will be the highest recognition of a student at the school awarded based on student performance in five categories from their freshmen to senior year of high school. Categories include Leadership, Athletics, Clubs & Activities, Academics & Citizenship, and Special Recognitions.

**Strategy 1.2:** Piute County School District will continue to develop and expand The Alumni Project. This project encourages student participation by increasing the recognition of former students in school activities and connects alumni to current students. Project components including the Alumni Career Fair, the Digital Hall of Fame, and the alumni publications will connect students to alumni in ways that the school has not been able to before.

**Strategy 1.3:** Piute high School will conduct another review of school fees and other school activity participation requirements. This review will help the school district remove simple barriers to participation. Paperwork and family finances should not be a barrier to a student’s participation in school activities.

**Strategy 1.4:** Piute High School will organize school activity recruiting and retention efforts. Student body officers will incorporate recruiting efforts into regular assemblies. Faculty and staff will invite students to participate in school activities on an ongoing organized basis.

**Goal #2:** Increase quality of instruction by implementing structured teacher mentoring, teacher coaching, and innovative teacher professional development programs.

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Piute County School District has 32 classroom teachers, 26 full-time and 6 part-time. Of 32 teachers, 8 did not go through a standard university education program to obtain a teaching license and 10 are still within the first three years of their teaching assignment. A young faculty would benefit greatly from direct instructional coaching and mentoring. Many of the more experienced teachers would also benefit from direct instructional coaching.

**Strategy #2.1:** Piute County School District will provide additional time for the district technology coach to provide direct instructional coaching for teachers. This will also include training the trainer through the regional instructional coach consortium.

**Strategy #2.2:** Piute County School District will provide teachers with high quality, innovative, and effective teacher professional development. This will include connecting other small schools teachers with Piute County School District teachers in ways that have not been tried before with a combined Opening institute, a traveling professional development day, and virtual rural PLCs.

**Strategy #2.3:** Piute County School District will organize teacher mentors for new teachers and provide instructions for mentors to support new teachers in their positions.

**Goal #3:** Improve the whole student by integrating Utah's Portrait of a Graduate competencies with daily school activities and offerings.

The ideal graduate of Piute High School will be more than a student that can recite specific lists of knowledge. The ideal graduate will have mastery knowledge as well as attributes of autonomy and attributes of purpose. The Utah State Board of Education has developed competencies for the ideal Utah high school graduate. The competencies are organized by grade level and divided into three components: Mastery, Autonomy, and Purpose. The full list of competencies can be found on the USBE website [schools.utah.gov](http://schools.utah.gov).

**Strategy #3.1:** Piute County School District schools will review current school programs, practices, and traditions and identify how they contribute or don't contribute to the competencies of the ideal graduate. This will allow the school district to identify educational programs that need to be added, removed, or modified to best align school programs with desired outcomes.

**Strategy #3.2:** Piute County School District will develop a district wide mental health and wellness program for all students. The new Mental Health Coordinator will lead in implementing student wellness programs and training faculty and staff on best practices for mental health awareness and crisis response. The ideal graduate is as healthy as possible physically, socially, emotionally, and mentally.

**Strategy #3.3:** Piute County School District will expand the breadth and depth of arts education in the school district to align with competencies of autonomy, creativity, and innovation. This includes adding an art foundations class at the high school and more Beverly Taylor Sorensen Art time and curriculum at the elementary schools.



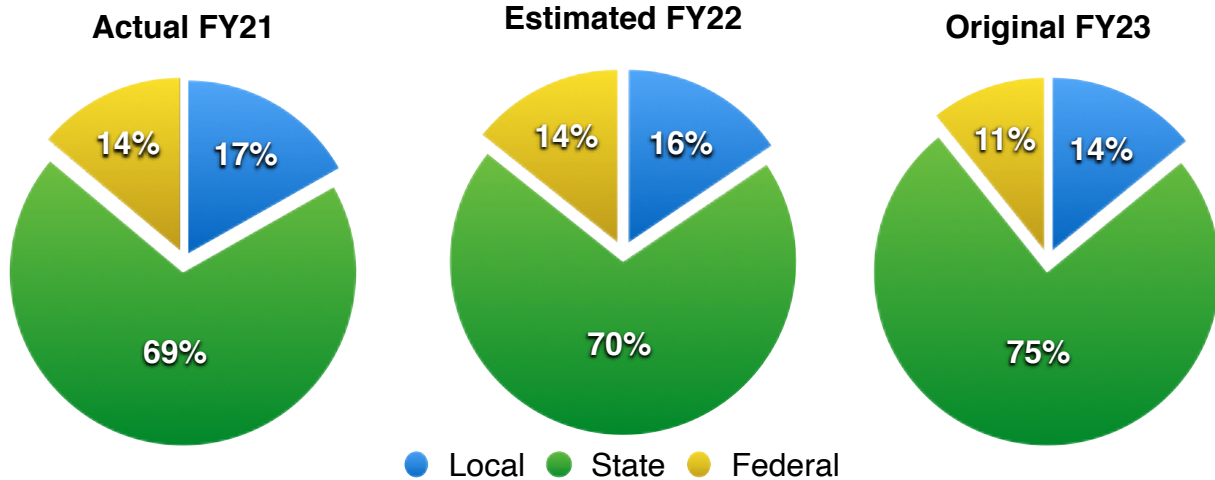


## Financial Section

# Revenues, Expenditures, and Fund Balances For All Funds

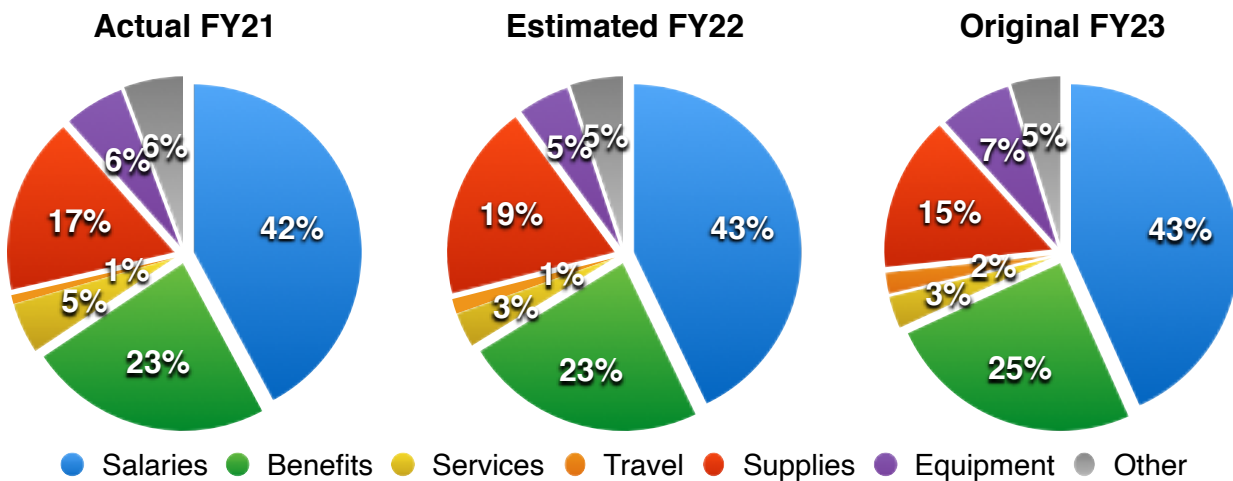
## Revenues

There are three primary divisions of revenue according to their source: Local, State, and Federal. Not every fund receives revenue from all of these sources. Local revenues are primarily property taxes with some donations and other miscellaneous revenues. State revenues are primarily from the state minimum school program with some outlying grant revenues. Federal revenues come from the No Child Left Behind Act, now Every Student Succeeds Act, Federal food services programs, Secure Rural Schools, and other outlying Federal grants. The charts below show revenue for all funds with these three divisions:

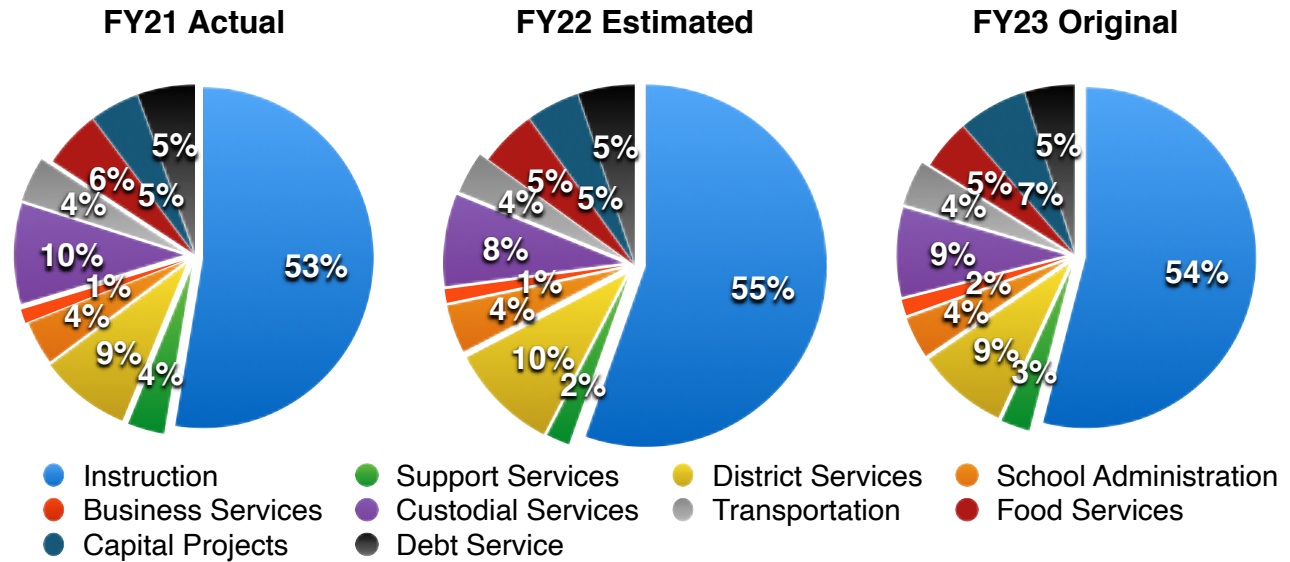


## Expenditures

Expenditures are divided into seven primary groups of objects: Salaries, Benefits, Purchased Services, Travel, Supplies, Equipment, and Other. Salaries include monetary compensation for certified and classified staff. Benefits include retirement, health insurance, workers compensation, life insurance, etc. Examples of purchased services include electricians, plumbers, fire protection service, external auditors, etc. Examples of travel include hotel rooms, miles per diems, meal per diems, conference registrations, etc. Supplies include utilities, paper, toner, fuel, food, books, etc. Equipment includes computers, vehicles, stoves, etc. Other expenditures include bond principal payments, bond interest payments, loan principal payments, and loan interest payments. The charts below illustrate school district expenditures by each of these object groups.



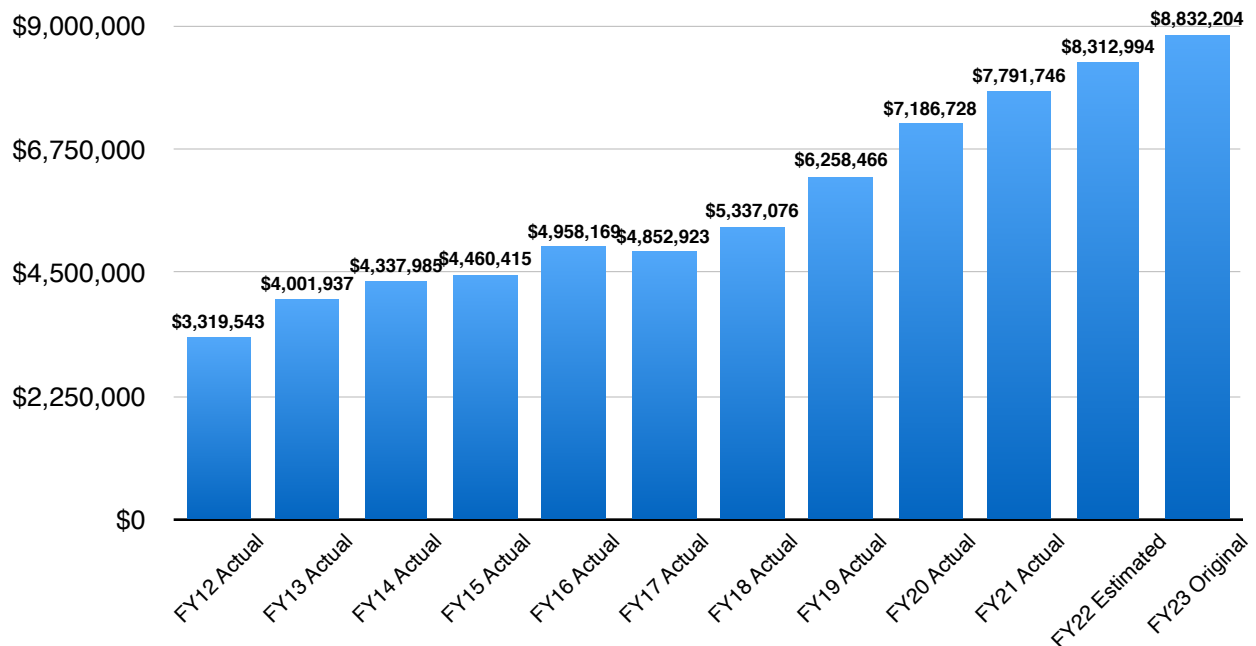
Expenditures are also frequently divided by functions. Piute County School District uses seven separate functions within the maintenance and operations fund. The school district uses 10 functions for all funds as illustrated below. Some functions are very small. Amounts for each function are given later in this book.



## Fund Balance

The fund balance for all funds combined is expected to go up in fiscal year 2022 and up again in fiscal year 2023. Total fund balance has increased in 9 of the 10 years shown below. The steady increase is due to the payments being made to the sinking funds for the school district General Obligation Bond and Local Building Authority Bond.

The chart below shows the fund balance of all combined school district funds for 10 years:



**Piute County School District**  
**Budgeted Combined Statement of Revenues,**  
**Expenditures and changes in Fund Balance**  
**Estimated June 30, 2022**

	<u>Maintenance &amp; Operation</u>	<u>Local Building Authority</u>	<u>Student Activity</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Food Services</u>	<u>Scholarship Trust</u>
<b>Revenues:</b>							
Property Taxes	579,024	-	-	189,582	12,430	-	-
Earning On Investments	8,500	2,700	-	13,200	-	-	2,000
Food Service Sales	-	-	-	-	-	9,181	-
Other Local Revenue	120,357	-	250,120	-	-	-	-
State Revenue	5,138,642	-	-	-	200,000	35,000	-
Federal Revenue	524,763	58,300	-	238,803	66,053	205,000	-
<b>Total Revenue</b>	<u>6,371,287</u>	<u>61,000</u>	<u>250,120</u>	<u>441,585</u>	<u>278,483</u>	<u>249,181</u>	<u>2,000</u>
<b>Expenditures:</b>							
Instructional	3,701,297	-	250,000	-	-	-	4,700
Support Services:							
Library Media District	153,525	-	-	-	-	-	-
Administration School	697,248	-	-	-	-	-	-
Administration	310,836	-	-	-	-	-	-
Business Services	86,222	-	-	-	-	-	-
Custodial Services	587,748	-	-	-	-	-	-
Student Transportation	270,157	-	-	-	142,593	-	-
Food Services	-	-	-	-	-	365,853	-
Capital Projects	-	-	-	-	201,500	-	-
Debt Services	-	84,029	-	255,739	20,960	-	-
<b>Total Expenditures</b>	<u>5,807,035</u>	<u>84,029</u>	<u>250,000</u>	<u>255,739</u>	<u>365,053</u>	<u>365,853</u>	<u>4,700</u>
Excess of Revenues over Expenditures	564,252	(23,029)	120	185,846	(86,570)	(116,672)	(2,700)
<b>Other Financing Sources:</b>							
Sale of Fixed Assets							
Operating Transfer In/Out	(500,000)	86,100	-	-	313,900	100,000	-
<b>Total Other Financing Sources</b>	(500,000)	86,100	-	-	313,900	100,000	-
Excess of Revenues & Other Sources Over	64,252	63,071	120	185,846	227,330	(16,672)	(2,700)
<b>Fund Beginning Balance</b>	<u>2,098,940</u>	<u>689,824</u>	<u>135,156</u>	<u>3,485,915</u>	<u>1,250,475</u>	<u>26,278</u>	<u>105,158</u>
<b>Fund Ending Balance</b>	<u>2,163,192</u>	<u>752,895</u>	<u>135,276</u>	<u>3,671,761</u>	<u>1,477,806</u>	<u>9,606</u>	<u>102,458</u>

**Piute County School District**  
**Budgeted Statement of Revenues,**  
**Expenditures and changes in Fund Balance**

	<b>Budgeted 2022 - 2023</b>	<b>Estimated 2021 - 2022</b>	<b>Actual 2020-2021</b>	<b>Actual 2019-2020</b>	<b>Actual 2018 - 2019</b>
<b>Revenues:</b>					
Property Taxes	771,640	805,021	844,685	788,725	785,001
Earning On Investments	24,700	23,820	36,890	81,567	113,823
Food Service Sales	38,000	9,182	8,160	29,065	41,534
Other Local Revenue	310,200	350,373	316,734	347,289	408,612
State Revenue	6,109,998	5,373,642	4,976,738	4,721,286	4,504,012
Federal Revenue	873,600	1,092,919	998,862	796,117	816,730
<b>Total Revenue</b>	<b>8,128,138</b>	<b>7,654,957</b>	<b>7,182,069</b>	<b>6,764,049</b>	<b>6,669,712</b>
<b>Expenditures:</b>					
Instructional	4,111,678	3,951,297	3,461,470	3,207,366	3,272,056
Support Services:					
Support Services	214,131	153,525	232,505	119,829	101,368
District Administration	657,972	697,247	570,175	528,883	550,374
School Administration	305,061	310,836	275,592	263,727	229,511
Business Services	114,864	86,222	85,891	93,411	92,588
Custodial Services	648,020	587,748	630,631	578,566	574,453
Student Transportation	326,098	270,156	284,058	243,848	294,524
Food Services	366,378	365,853	362,999	324,415	267,207
Capital Projects	500,000	342,593	313,382	114,928	5,500
Debt Services	364,726	364,726	360,349	360,809	360,746
	-	3,505			-
<b>Total Expenditures</b>	<b>7,608,928</b>	<b>7,133,708</b>	<b>6,577,052</b>	<b>5,835,782</b>	<b>5,748,327</b>
Excess of Revenues over Expenditures	519,210	521,249	605,017	928,268	921,385
<b>Other Financing Sources:</b>					
Sale of Fixed Assets	-	-			-
<b>Total Other Financing Sources</b>					
Excess of Revenues & Other Sources Over	519,210	521,249	605,017	928,268	921,385
<b>Fund Beginning Balance</b>	<b>8,312,994</b>	<b>7,791,746</b>	<b>7,186,729</b>	<b>6,258,461</b>	<b>5,337,076</b>
<b>Fund Ending Balance</b>	<b>8,832,204</b>	<b>8,312,994</b>	<b>7,791,746</b>	<b>7,186,729</b>	<b>6,258,461</b>

# Maintenance & Operation Fund

## (General Fund)

The Maintenance and Operation Fund, also known as The General Fund, is used to account for the costs of the day to day District operations. This fund accounts for resources which are not required to be accounted for in other funds. A majority of the funding comes from the State of Utah through the Minimum School Finance Act.

### Revenues

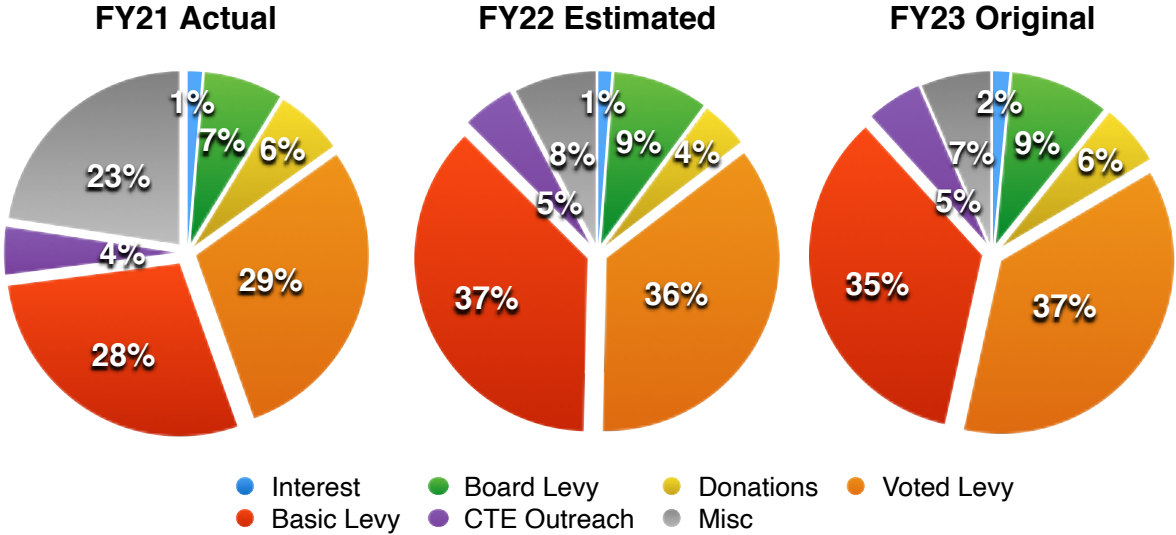
The maintenance and operations fund receives revenue from local, state, and federal sources.

#### Local Revenue

Local revenues can be divided into categories of property taxes, restricted special revenues, donations, interest, and other miscellaneous revenue.

Property tax levies included in the maintenance and operations fund include the Board Local Levy, the Voted Local Levy, and the Basic School Levy. Though these revenues are unrestricted the school district has committed to match several state revenues with the local board levy property taxes including CTE maintenance of effort, the Pupil Transportation program, the Beverly Taylor Sorenson grant, and the K-3 Reading grant.

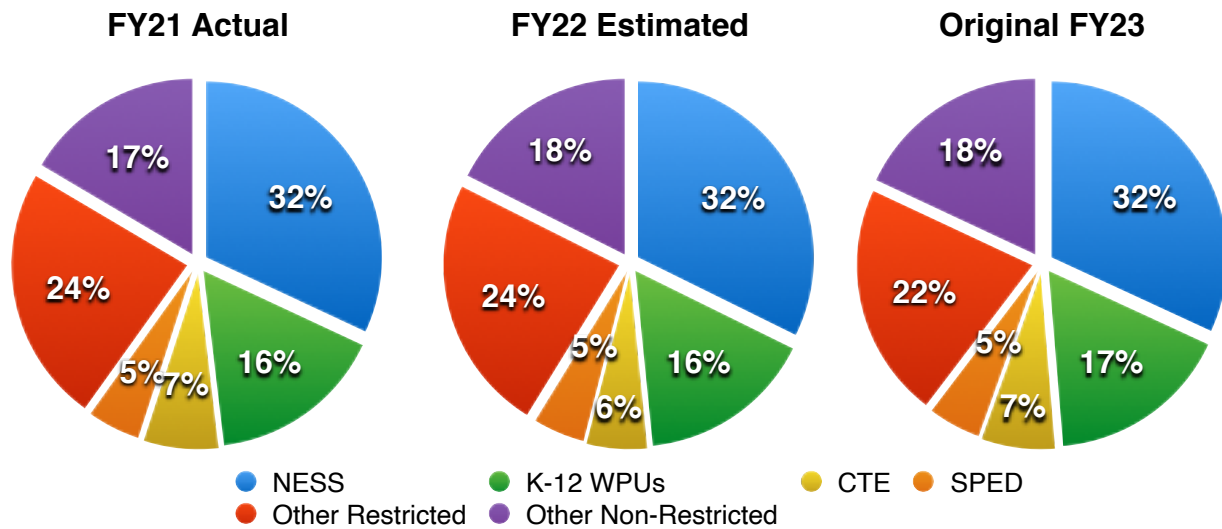
Examples of restricted special revenues include the CTE outreach contribution from Snow College Richfield and the Wellness Program from PEHP. Examples of donations include the annual donation to the Pre-School program from the Piute County Special Service District and business scholarship donations.



#### State Revenue

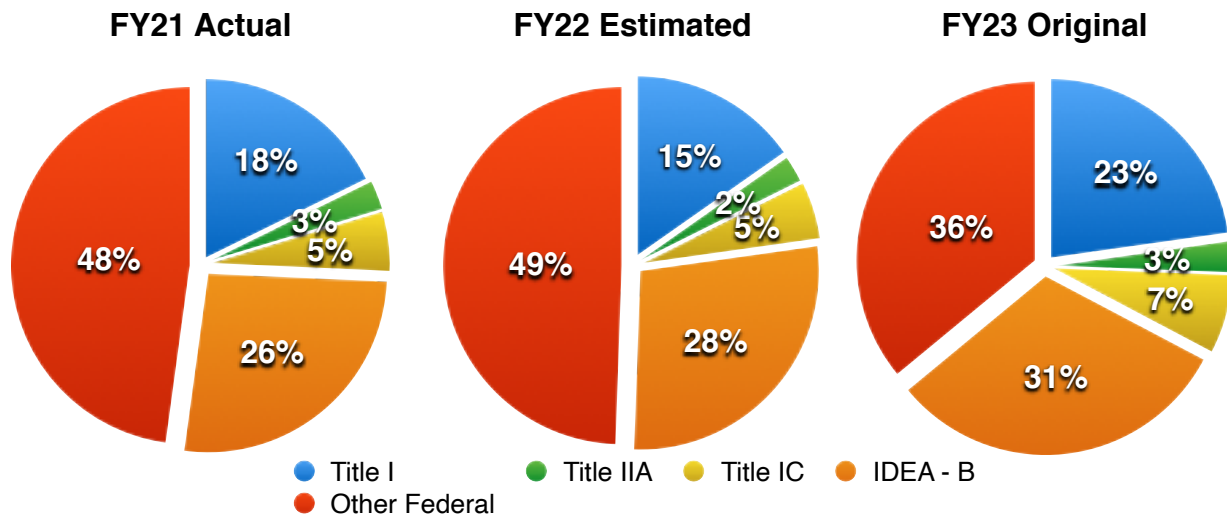
State revenues can be divided into restricted and non-restricted funds. Restricted funds must be used for specific programs and have separate reporting requirements. Restricted funds make up over 33% of all state revenues in the maintenance and operations fund.

The largest portions of unrestricted state revenues are the voted and board guarantees and the NESS program. The largest portions of restricted revenue are for Special Education programs and Career and Technical Education programs.



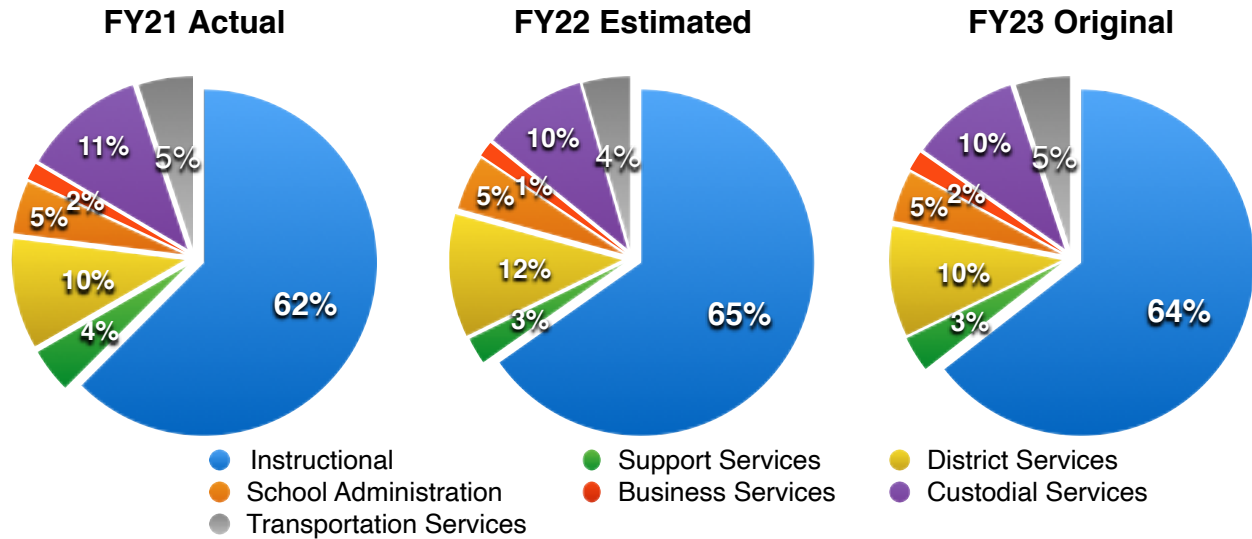
### Federal Revenue

With the exception of federal revenue received through the Secure Rural Schools and Community Self-Determination Act (SRS) of 2000 all federal revenue is restricted to specific federal programs. Examples of federal restricted programs include Title I, Title IIA Quality Teaching, Title IC Migrant Education, and IDEA - B.



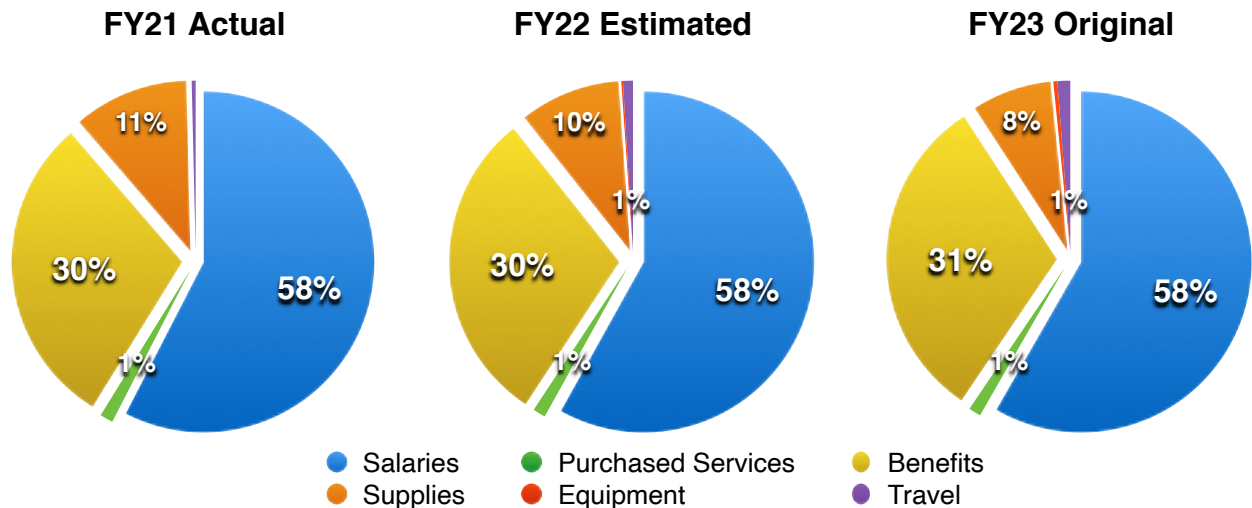
## Expenditures

School district expenditures are recorded by fund, location, year, program, function, and object. Expenses by location and program are not included in this book. Piute County School District uses seven functions within the maintenance and operations fund: Instruction, Support Services, District Services, School Administration, Business Services, Custodial Services, and Transportation Services.



### General Fund > Instructional Expenditures

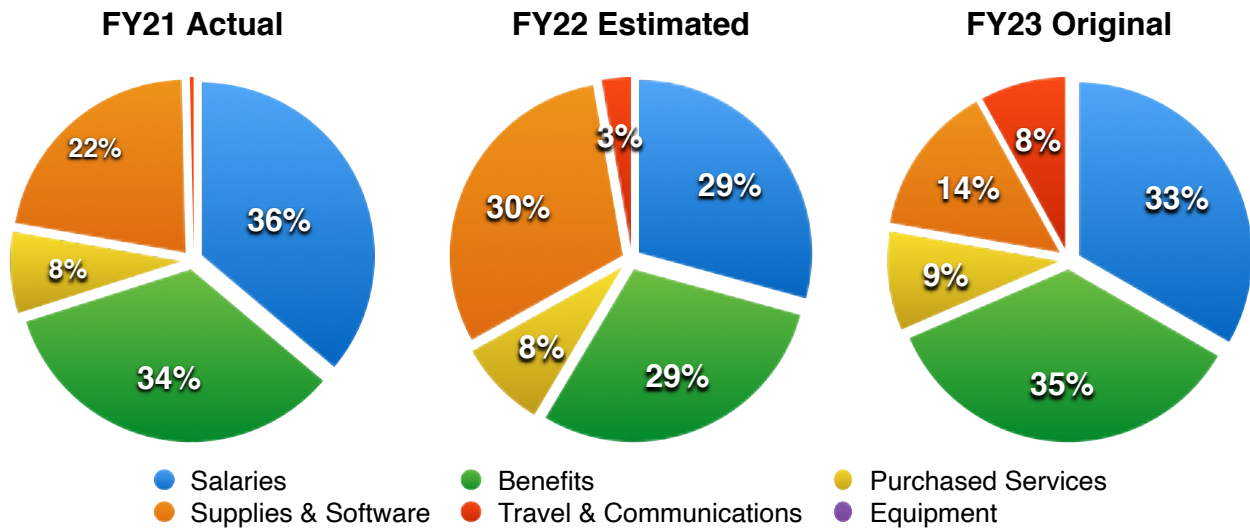
The primary expenditure in the Instruction function is teacher salaries and benefits. Some examples of other instructional expenses include coaches, classroom technology, teacher professional development, textbooks, and classroom furniture.



### General Fund > District Services Expenditures

The district services function includes salaries and benefits for the superintendent, technology director, administrative assistant, and school board. Examples of other district services expenditures include school board and district office travel, equipment and supplies used by the entire district, and meeting expenses.



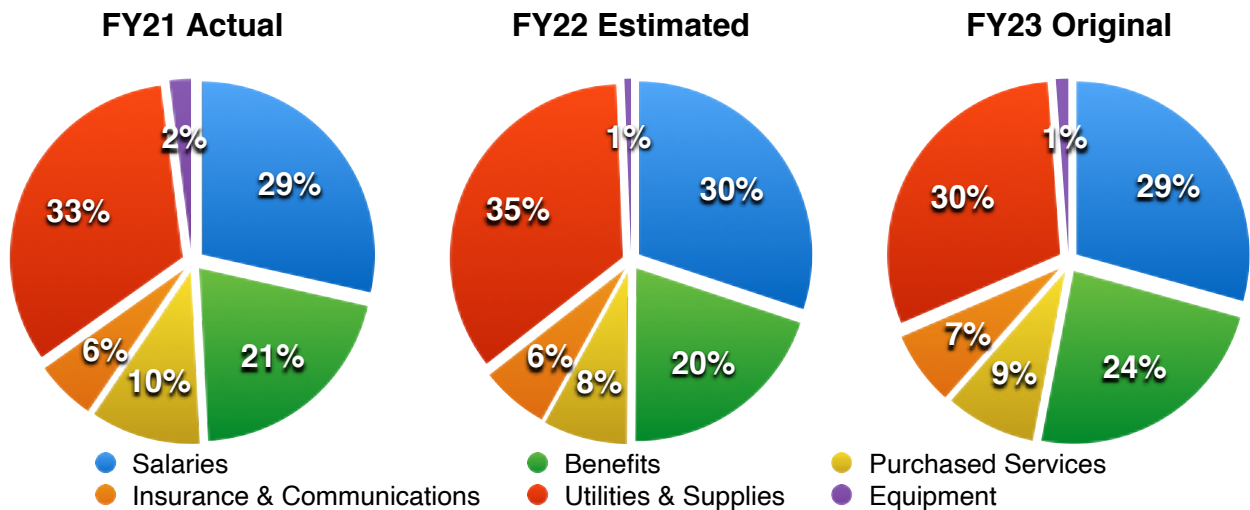


**General Fund > Business Services Expenditures**

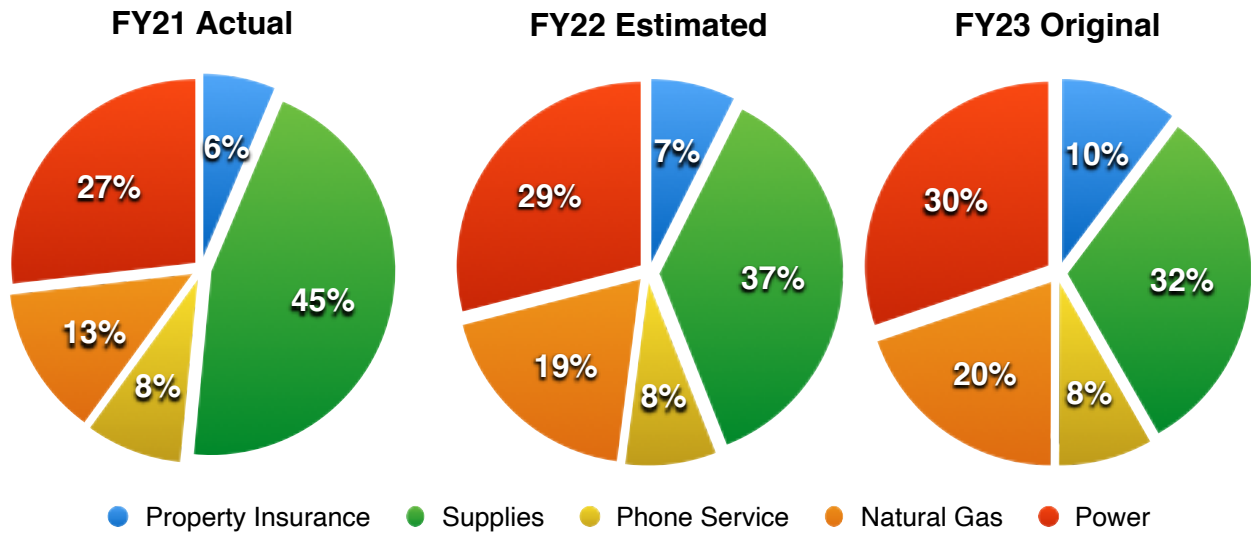
This function contains all expenditures for the Business Administrator including salary, benefits, travel, and dues. Salaries are expected to be \$55,117 for FY2022 and 70,520 FY2023. Benefits are expected to be \$28,705 for FY2022 and \$40,844 for FY2023.

**General Fund > Custodial Services Expenditures**

The largest portion of the custodial services function is building utilities and supplies. Building utilities include phones, natural gas, power, property insurance, and water.



For additional reference the chart to the left illustrates the division of building utilities, Insurance, communications, and supplies:

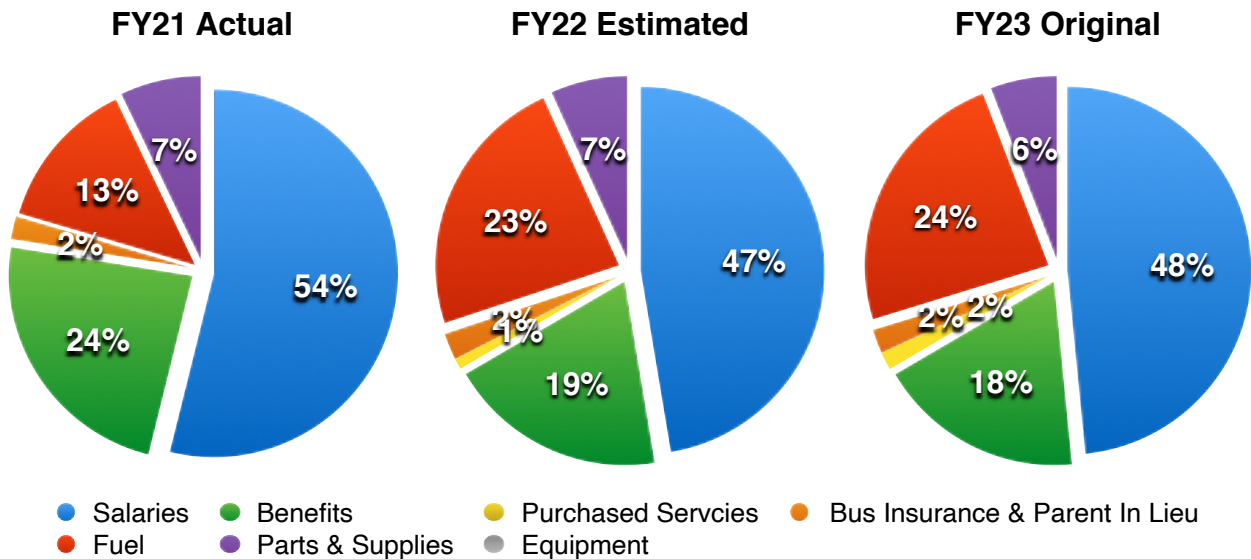


**General Fund > School Administration Expenditures**

The school administration function is used for school Principal Vice-Principal stipends and school secretaries. There are only salary and benefit objects within this function for Piute County School District. Specific amounts are included in tables in later pages.

**General Fund > Transportation Services Expenditures**

The Transportation Services function includes salaries & benefits for bus drivers, the transportation director, the district mechanic, and the transportation secretary. Examples of other transportation services expenditures includes diesel and unleaded fuel, vehicle parts, tires, repairs, in lieu of transportation, vehicle insurance, and bus loan payments.



**Maintenance and Operations Fund - Revenue**

	<b>Actual 2018 - 2019</b>	<b>Actual 2019 - 2020</b>	<b>Actual 2020 - 2021</b>	<b>Adopted 2021 - 2022</b>	<b>Estimated 2021 - 2022</b>	<b>Budgeted 2022 - 2023</b>
<b>Local Revenues:</b>						
Basic School Levy	204,469	218,603	218,032	232,532	262,704	229,542
Voted Local Levy	196,369	217,494	226,355	223,723	253,056	243,783
Board Local Levy	49,092	54,403	56,589	55,930	63,264	60,946
Earnings On Investments	34,290	29,568	10,176	10,000	8,500	10,000
Other Local Revenue	227,157	182,671	256,921	118,513	120,357	115,484
<b>Total Local Revenue</b>	<b>711,377</b>	<b>702,739</b>	<b>768,073</b>	<b>640,698</b>	<b>707,881</b>	<b>659,755</b>
<b>State Revenue</b>						
Grades K-12 Programs	680,615	737,010	765,129	859,566	828,574	898,318
Necessarily Existent Small Rural Schools	1,122,089	1,152,267	1,511,183	1,595,104	1,659,328	1,703,903
Professional Staff	175,692	181,279	209,437	220,743	225,254	233,818
Administrative Costs	322,525	355,540	0	0	0	0
Special Education	260,925	245,154	231,235	246,234	246,234	260,965
Career & Technical Education	254,846	272,189	325,282	310,917	286,673	362,475
Adult Education	\$28,671	\$38,520	\$0	0	0	0
Class Size Reduction	51,412	59,491	56,020	60,548	61,965	63,760
Flexible Allocation / TSSA	75,284	8,132	117,265	136,892	139,596	160,932
Transportation	190,583	221,047	206,178	217,885	238,821	237,656
Gifted & Talented	1,371	0	0	0	0	0
Enhancement For At Risk Students	97,606	28,647	31,073	52,755	52,754	73,741
Concurrent Enrollment	15,680	23,699	25,734	26,322	18,092	26,322
Teachers Supplies	4,502	4,662	4,965	4,962	4,191	4,188
Educator Salary Adjustments	140,298	142,722	156,712	156,712	134,665	134,665
School Trust Lands	187,498	208,387	224,803	235,893	235,893	242,895
Reading Achievement	45,498	45,522	47,317	50,162	54,021	46,894
Voted Guarantee	406,203	418,376	457,105	515,000	543,347	584,216
Board Guarantee	101,551	104,594	114,276	110,000	135,836	146,080
Early Intervention	35,384	35,569	75,737	52,110	52,110	55,673
School Nurses	3,795	3,512	3,796	3,796	3,796	3,796
Math/Science Enhancement	13,791	10,712	11,575	14,252	14,252	14,252
Drivers Education	2,910	9,490	3,350	3,700	2,320	3,500
Beverly Taylor Sorenson	42,139	17,506	16,501	38,195	48,541	48,541
Other State Sources	108,173	251,617	135,449	51,075	152,379	38,136
<b>Total State Revenue</b>	<b>4,369,041</b>	<b>4,575,644</b>	<b>4,730,124</b>	<b>4,962,825</b>	<b>5,138,642</b>	<b>5,344,726</b>

	<b>Actual 2018 - 2019</b>	<b>Actual 2019 - 2020</b>	<b>Actual 2020 - 2021</b>	<b>Adopted 2021 - 2022</b>	<b>Estimated 2021 - 2022</b>	<b>Budgeted 2022 - 2023</b>
<b>Federal Revenue</b>						
ESEA Title I	68,958	68,342	79,938	68,348	80,066	80,000
ESEA Title IIA	12,343	10,748	11,857	10,000	12,520	10,000
ESEA Title IC (Migrant)	29,039	27,389	54,096	25,000	26,950	25,000
Secure Rural Schools	0	0	0	0	0	0
IDEA Part B	79,918	81,781	93,614	80,000	120,085	85,000
IDEA Part B (Pre-School)	25,558	25,621	25,651	25,000	25,650	25,000
UpStart Program	25,000	0	0	0	0	0
Rural Schools Achievement	23,332	17,583	33,792	20,000	30,797	26,500
Other Federal Sources	29,783	442	133,506	108,491	228,695	100,000
<b>Total Federal Revenue</b>	<b>293,931</b>	<b>231,906</b>	<b>432,454</b>	<b>336,839</b>	<b>524,763</b>	<b>351,500</b>
<b>Total Revenue</b>	<b>5,374,349</b>	<b>5,510,290</b>	<b>5,930,651</b>	<b>5,940,362</b>	<b>6,371,287</b>	<b>6,355,981</b>

### Maintenance & Operation Fund Expenditures By Object

	<b>Actual 2018 - 2019</b>		<b>Actual 2019 - 2020</b>		<b>Actual 2020 - 2021</b>		<b>Estimated 2021 - 2022</b>		<b>Budgeted 2022- 2023</b>	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Salaries	2,378,656	48.7%	2,416,188	49.9%	2,677,042	49.6%	2,962,928	51.0%	3,194,371	51.9%
Benefits	1,443,901	29.6%	1,420,884	29.3%	1,521,674	28.2%	1,646,518	28.4%	1,867,841	30.4%
Purchased Services	146,682	3.0%	125,909	2.6%	256,680	4.8%	173,365	3.0%	159,686	2.6%
Property Services	115,988	2.4%	80,439	1.7%	68,175	1.3%	60,960	1.0%	71,200	1.2%
Travel	90,216	1.8%	71,398	1.5%	56,220	1.0%	100,589	1.7%	155,550	2.5%
Supplies & Materials	692,208	14.2%	717,842	14.8%	740,294	13.7%	853,262	14.7%	681,675	11.1%
Equipment	9,957	0.2%	0	0.0%	58,249	1.1%	9,413	0.2%	22,500	0.4%
Other	5,694	0.1%	8,772	0.2%	15,686	0.3%	0	0.0%	0	0.0%
<b>Total Expenditures</b>	<b>4,883,302</b>		<b>4,841,432</b>		<b>5,394,020</b>		<b>5,807,035</b>		<b>6,152,824</b>	

**Maintenance and Operations Fund**  
Expenditures

	<u>Actual 2018 - 2019</u>	<u>Actual 2019 - 2020</u>	<u>Actual 2020 - 2021</u>	<u>Adopted 2021 - 2022</u>	<u>Estimated 2021 - 2022</u>	<u>Budgeted 2022 - 2023</u>
<b>Instructional</b>						
<b>Salaries</b>						
Certificated	1,410,628	1,430,181	1,555,861	1,693,391	1,786,121	1,835,387
Substitute Teachers	18,869	25,561	24,022	32,248	33,782	37,091
Paraprofessionals	212,401	201,681	258,629	267,218	256,805	292,804
Coaches & Advisors	54,781	63,490	69,666	75,845	73,016	100,419
<b>Total Salaries</b>	<b>1,696,679</b>	<b>1,720,913</b>	<b>1,908,178</b>	<b>2,068,702</b>	<b>2,149,724</b>	<b>2,265,700</b>
<b>Benefits</b>						
Retirement	336,343	339,590	383,661	399,394	424,055	444,076
Social Security	129,633	130,748	145,520	152,484	162,380	168,828
Insurance	391,640	407,380	427,849	420,491	425,814	533,309
Other Benefits	73,171	25,688	32,944	65,500	99,429	72,900
<b>Total Benefits</b>	<b>930,787</b>	<b>903,406</b>	<b>989,974</b>	<b>1,037,870</b>	<b>1,111,678</b>	<b>1,219,113</b>
<b>Purchased Services</b>						
Contracted Services	37,557	24,329	41,362	37,500	44,480	45,186
Travel & Workshops	33,553	14,948	12,388	45,250	34,847	47,000
<b>Total Purchased Services</b>	<b>71,110</b>	<b>39,277</b>	<b>53,750</b>	<b>82,750</b>	<b>79,327</b>	<b>92,186</b>
<b>Supplies &amp; Materials</b>						
Supplies	342,758	348,632	331,611	262,006	349,768	276,675
Textbooks	1,590	12,889	31,655	17,174	4,969	18,000
<b>Total Supplies &amp; Materials</b>	<b>344,348</b>	<b>361,521</b>	<b>363,266</b>	<b>279,180</b>	<b>354,737</b>	<b>294,675</b>
<b>Instructional Equipment</b>	<b>7,561</b>	<b>0</b>	<b>0</b>	<b>15,000</b>	<b>5,831</b>	<b>15,000</b>
<b>Total Instructional</b>	<b>3,050,485</b>	<b>3,025,117</b>	<b>3,315,168</b>	<b>3,483,501</b>	<b>3,701,297</b>	<b>3,886,674</b>
<b>Support Services</b>						
Salaries	\$24,767	\$30,725	\$36,991	\$51,766	\$50,770	\$98,535
Benefits	16,672	26,796	20,077	20,647	19,970	51,097
Purchased Services	59,929	62,307	175,437	71,500	82,785	64,500
Library Books	-	-	-	-	-	-
<b>Total Support Services</b>	<b>101,368</b>	<b>119,828</b>	<b>232,505</b>	<b>143,913</b>	<b>153,525</b>	<b>214,132</b>
<b>District Services</b>						
Salaries	185,595	175,072	202,136	207,076	203,995	219,345
Benefits	188,063	173,541	189,861	196,940	204,182	231,327
Contracted Services	69,268	49,375	42,943	56,000	58,100	61,000
Travel & Workshops	15,372	8,938	1,965	38,000	19,195	52,800
Supplies & Materials	86,582	110,444	122,454	88,000	211,776	93,500
Equipment	0	0	0	0	0	0
Other	5,494	11,514	10,816	1,500	0	0

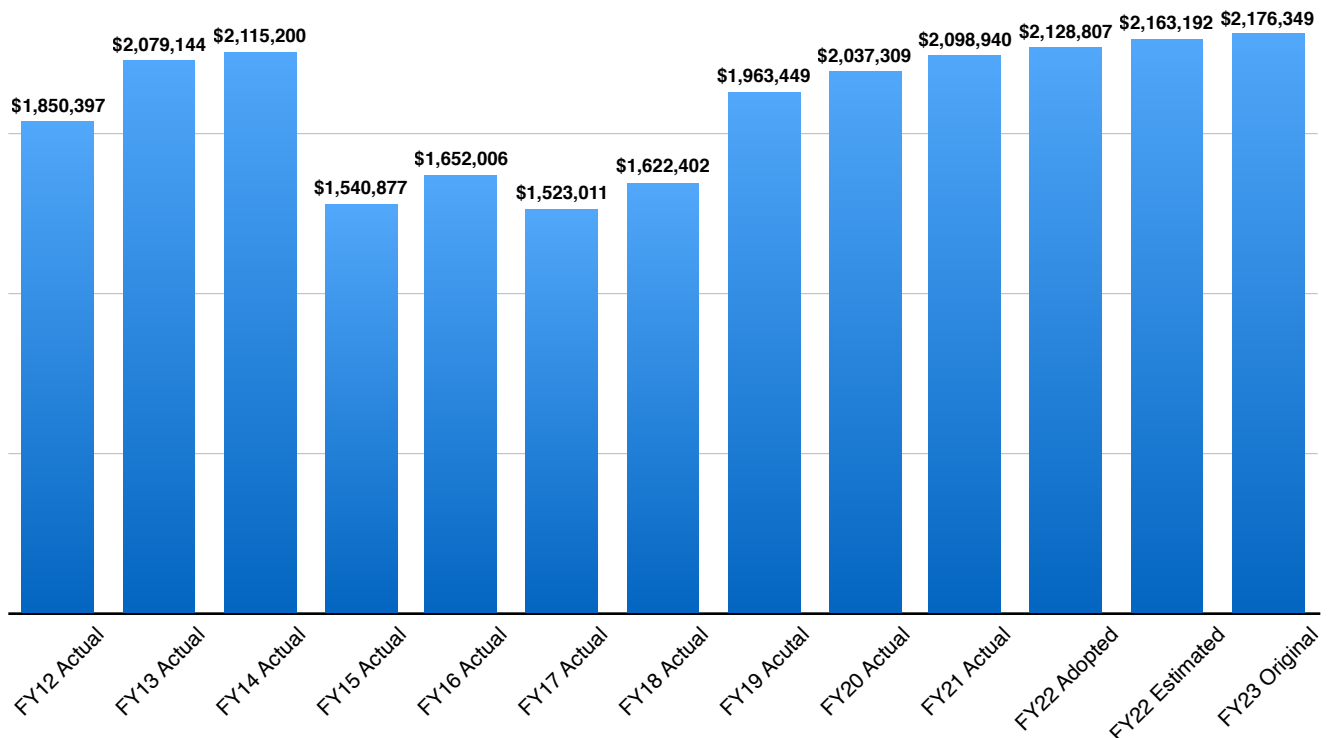
	<b>Actual 2018 - 2019</b>	<b>Actual 2019 - 2020</b>	<b>Actual 2020 - 2021</b>	<b>Adopted 2021 - 2022</b>	<b>Estimated 2021 - 2022</b>	<b>Budgeted 2022 - 2023</b>
<b>Total District Services</b>	550,374	528,884	570,175	587,516	697,248	657,972
<b>School Administration</b>						
Salaries	137,381	157,250	168,775	169,007	198,355	192,164
Benefits	92,130	106,477	106,817	107,881	112,481	112,898
<b>Total School Administration</b>	229,511	263,727	275,592	276,888	310,836	305,062
<b>Business Services</b>						
Salaries	56,892	57,304	54,998	55,470	55,117	70,520
Benefits	34,823	35,434	29,339	28,069	28,705	40,844
Other	873	674	1,554	3,500	2,400	3,500
<b>Total Business Services</b>	92,588	93,412	85,891	87,039	86,222	114,864
<b>Custodial Services</b>						
Salaries	146,029	155,842	179,839	174,627	176,998	190,146
Benefits	116,245	119,718	130,247	121,445	117,530	153,424
Contracted Services	82,428	64,097	60,530	62,750	41,810	50,750
Property Insurance	18,694	20,646	15,397	24,750	18,028	24,750
Travel & Workshops	0	0	0	500	200	500
Water	3,865	4,063	4,543	4,450	4,650	4,450
Telephone	17,932	17,768	20,559	20,000	19,500	20,000
Heat	35,482	30,823	32,008	37,000	46,000	47,500
Electricity	63,046	60,251	65,033	69,000	70,500	73,000
Supplies & Materials	88,335	105,358	109,636	75,000	88,950	76,000
Equipment	2,396	0	12,839	7,500	3,582	7,500
<b>Total Custodial Services</b>	574,452	578,566	630,631	597,022	587,748	648,020
<b>Transportation Services</b>						
Salaries	131,313	119,082	126,125	136,970	127,968	157,961
Benefits	65,181	55,512	55,359	47,145	51,970	59,138
Purchased Services	9,623	2,177	40	5,000	2,500	5,000
Travel & Insurance	3,992	5,376	4,712	6,500	6,419	7,000
Supplies	4,426	1,807	269	1,000	2,200	1,000
Fuel & Oil	53,251	31,130	31,259	55,000	63,000	78,000
Repair Parts	16,738	16,814	20,884	18,000	16,100	18,000
Equipment	0	0	45,410	0	0	0
<b>Total Transportation Services</b>	284,524	231,898	284,058	269,615	270,157	326,099
<b>Other Expenditure</b>	0	0	0	0	0	0
<b>Total Expenditures</b>	4,883,302	4,841,432	5,394,020	5,445,494	5,807,035	6,152,823

**Maintenance And Operations Fund**  
Fund Balance Report

	<u>Actual</u> 2018 - 2019	<u>Actual</u> 2019 - 2020	<u>Actual</u> 2020 - 2021	<u>Adopted</u> 2021 - 2022	<u>Estimated</u> 2021 - 2022	<u>Budgeted</u> 2022 - 2023
<b>Fund Balances</b>						
Economic Stabilization	175,000	175,000	175,000	175,000	175,000	175,000
Program Balances	165,098	213,773	318,902	233,481	334,847	351,589
Unassigned	1,623,351	1,648,536	1,605,038	1,720,326	1,653,345	1,649,760
<b>Total Fund Balance</b>	<u>1,963,449</u>	<u>2,037,309</u>	<u>2,098,940</u>	<u>2,128,807</u>	<u>2,163,192</u>	<u>2,176,349</u>

The Maintenance and Operations Fund balance grew at a steady pace from 2003 to 2014. In fiscal year 2015 the fund balance fell due to an expected deficit and a transfer to capital projects. The fund balance grew in 2019 with the 2017 voted levy guarantees effect.

**Transfers:** The Maintenance and Operations Fund balance is also affected by fund transfers. The school district has made an annual transfer to the Food Services Fund to maintain a positive fund balance in that special revenue fund since that fund was created. In FY20, \$95,000 was transferred from the M&O Fund to the Food Services Fund. For the same reason a \$75,000 fund transfer was made in FY21 to the Food Services fund. In FY22, it is expected this transfer will be \$100,000 and then \$115,000 in FY23. In FY22, the budget includes a fund transfer of \$400,000 from the M&O Fund to the Capital Projects Fund for school buses, building improvements, and building construction reserve funds. This amount is expected to decrease in FY23.



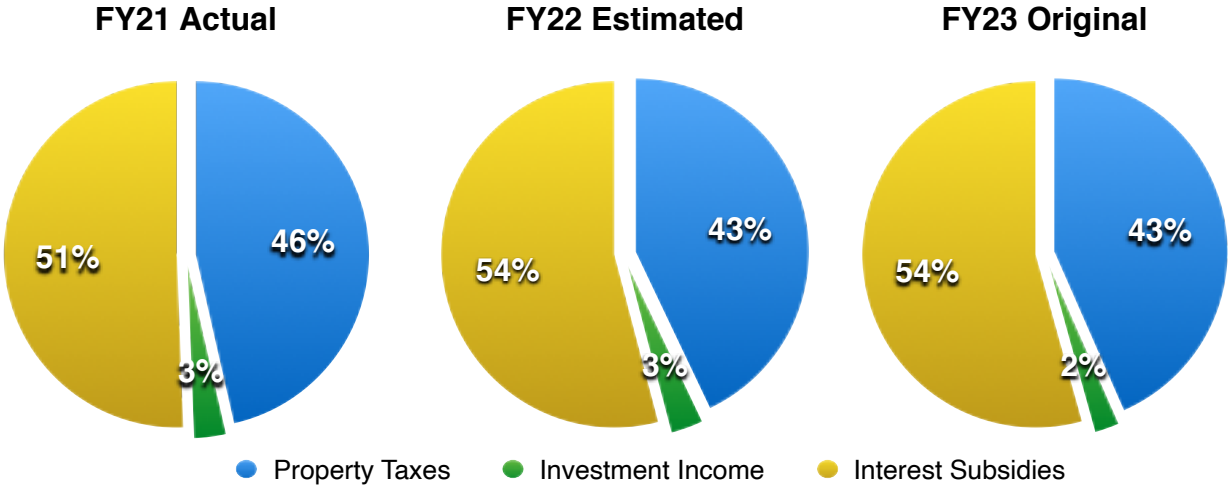
# Debt Services Fund

The Debt Services Fund is used to accumulate monies for retirement of outstanding general obligation bonds and payment of interest on those bonds.

Financing for this fund is provided by a property tax levy as authorized by Utah Code 53A-16-107 and 11-14-19. Any surplus is accumulated to fund balance and the property tax rate is reduced in the following years. A fund balance is maintained to help cover shortfalls in expected revenues and reduce the fluctuation in the rate of the property tax levy because of changing debt requirements.

### Revenues

The Debt Service Fund currently has three sources of revenue; local property taxes collected for the 2009 general obligation bond, earnings on investments, and IRS interest subsidies. The IRS interest subsidies are paid directly to the bond issuer.



### Expenditures

Since the only outstanding general obligation bond is also a qualified school construction bond with an accompanying sinking fund, no principal payments will be made until the end of the bond term in 2027. The only expenditures for the debt services fund are bond interest and miscellaneous bond fees.



**Debt Services Fund**

Summary Statement of Revenues, Expenditures, and Changes In Fund Balance

	<u>Actual 2018 - 2019</u>	<u>Actual 2019 - 2020</u>	<u>Actual 2020 - 2021</u>	<u>Adopted 2021 - 2022</u>	<u>Estimated 2021 - 2022</u>	<u>Budgeted 2022 - 2023</u>
<b>Revenues:</b>						
Local Property Taxes	246,290	222,709	219,351	170,000	189,582	190,935
Local Earning On Investments	60,627	54,619	14,000	11,000	13,200	10,000
Federal Interest Subsidies	237,031	237,918	238,943	237,750	238,803	238,800
<b>Total Revenue</b>	<u>543,948</u>	<u>515,246</u>	<u>472,294</u>	<u>418,750</u>	<u>441,585</u>	<u>439,735</u>
<b>Expenditures:</b>						
Bond Fees	1,021	477	500	2,500	2,500	2,500
Bond Interest	253,239	253,239	253,239	253,239	253,239	253,239
<b>Total Expenditures</b>	<u>254,260</u>	<u>253,715</u>	<u>253,739</u>	<u>255,739</u>	<u>255,739</u>	<u>255,739</u>
Excess of Revenues over Expenditures	289,688	261,531	218,556	163,011	185,846	183,996
<b>Other Financing Sources:</b>						
Operating Transfer In/ Out	-	-	-	-	-	-
<b>Total Other Financing Sources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues & Other Sources Over	<u>289,688</u>	<u>261,531</u>	<u>218,556</u>	<u>163,011</u>	<u>185,846</u>	<u>183,996</u>
<b>Fund Beginning Balance</b>	<u>2,716,140</u>	<u>3,005,828</u>	<u>3,267,360</u>	<u>3,485,915</u>	<u>3,485,915</u>	<u>3,671,761</u>
<b>Fund Ending Balance</b>	<u>3,005,828</u>	<u>3,267,360</u>	<u>3,485,915</u>	<u>3,648,926</u>	<u>3,671,761</u>	<u>3,855,757</u>

Computation Legal Debt Margin - June 21, 2021

The general obligation indebtedness of the Board is limited to 4% of the value of taxable property in the District. The legal debt limit and additional debt incurring capacity of the Board are based on the estimated fair market value for 2020 and are calculated as follows:

2020 Final Market Value: \$187,572,455  
 Debt Limit (4% of Fair Market Value): \$7,502,898  
 Less: General Obligation Debt: \$4,435,000  
 Additional Debt Incurring Capability: \$3,067,898

**Debt Services Fund**  
Annual Debt Services Schedule of Outstanding General Obligation Bond

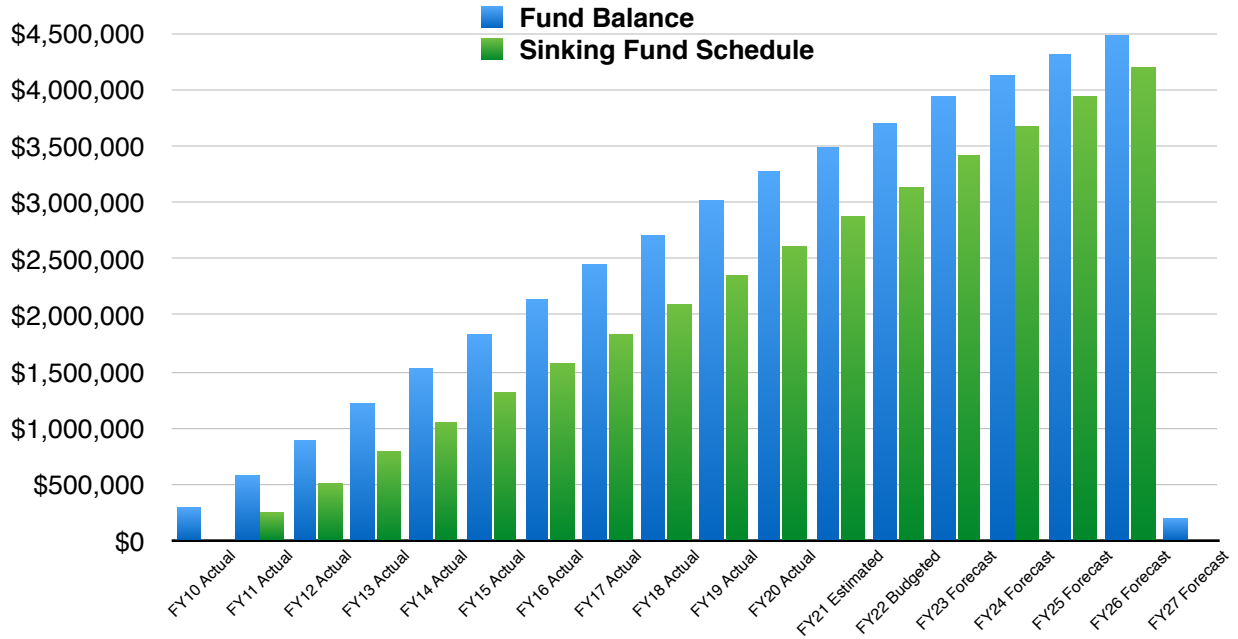
<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal + Interest</u>
4/15/11	-	253,239	253,239
4/15/12	-	253,239	253,239
4/15/13	-	253,239	253,239
4/15/14	-	253,239	253,239
4/15/15	-	253,239	253,239
4/15/16	-	253,239	253,239
4/15/17	-	253,239	253,239
4/15/18	-	253,239	253,239
4/15/19	-	253,239	253,239
4/15/20	-	253,239	253,239
4/15/21	-	253,239	253,239
4/15/22	-	253,239	253,239
4/15/23	-	253,239	253,239
4/15/24	-	253,239	253,239
4/15/25	-	253,239	253,239
4/15/26	-	253,239	253,239
4/15/27	4,435,000	253,239	4,688,239
<b>Total</b>	<b>4,435,000</b>	<b>4,305,063</b>	<b>8,740,063</b>

Annual Sinking Fund and Interest Schedule of Outstanding General Obligation Bond

<u>Date</u>	<u>Contribution To Sinking Fund</u>	<u>Interest Payment</u>	<u>Principal + Interest</u>
4/15/11	260,882	253,239	514,121
4/15/12	260,882	253,239	514,121
4/15/13	260,882	253,239	514,121
4/15/14	260,882	253,239	514,121
4/15/15	260,882	253,239	514,121
4/15/16	260,882	253,239	514,121
4/15/17	260,882	253,239	514,121
4/15/18	260,882	253,239	514,121
4/15/19	260,882	253,239	514,121
4/15/20	260,882	253,239	514,121
4/15/21	260,882	253,239	514,121
4/15/22	260,882	253,239	514,121
4/15/23	260,882	253,239	514,121
4/15/24	260,882	253,239	514,121
4/15/25	260,882	253,239	514,121
4/15/26	260,882	253,239	514,121
4/15/27	260,888	253,239	514,127
<b>Total</b>	<b>4,435,000</b>	<b>4,305,063</b>	<b>8,740,063</b>

## Debt Services Fund Fund Balance Report

The Debt Service Fund balance had a small carryover balance from general obligation bonds prior to the 2009 series. The fund balance began growing in 2011 with the new bond schedule. Below is a comparison of the fund balance compared to the expected bond schedule. The bond is expected to be paid in full in the spring of 2027 as forecasted below.

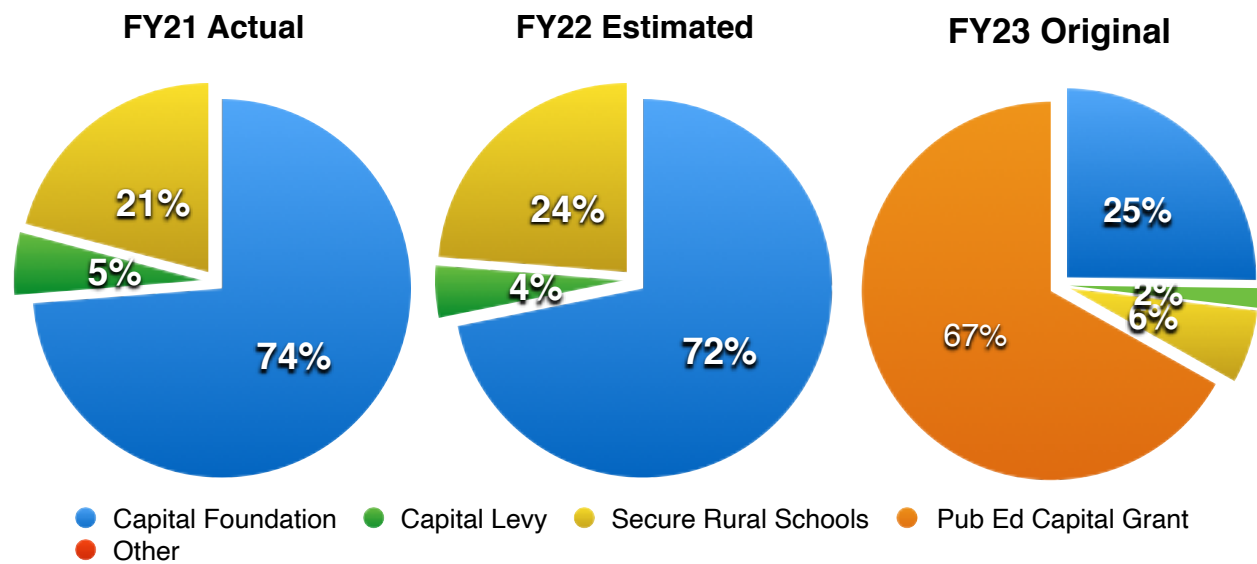


# Capital Projects Fund

The purpose of the Capital Projects Fund is to account for the costs incurred in acquiring and improving sites, constructing and remodeling facilities, and procuring equipment necessary for providing quality educational programs for all students within the District. Financing for this fund is provided by a property tax levy as authorized by Utah Code 53A-16-107 and 53A-17A-145.

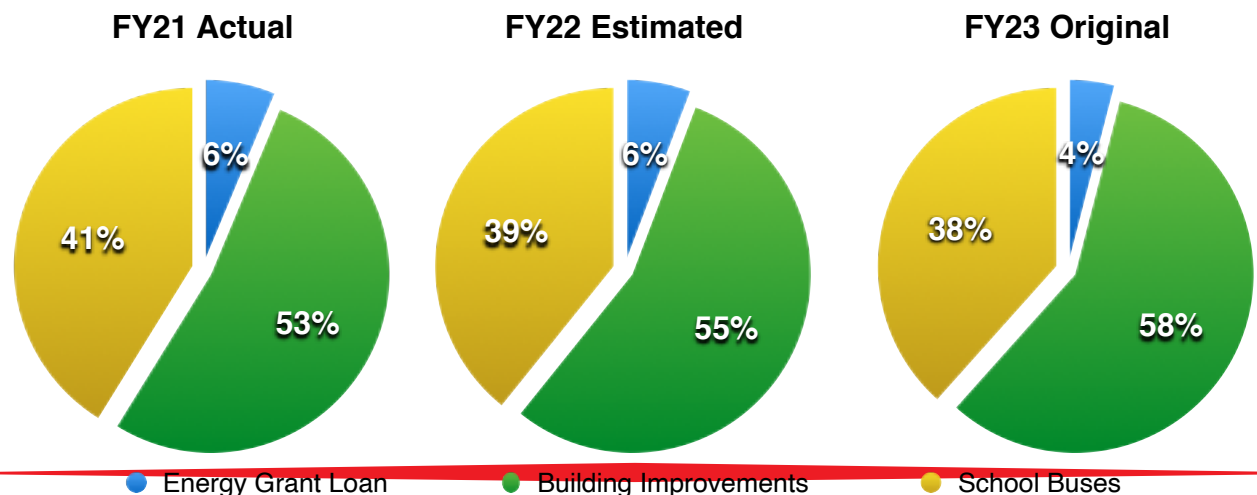
## Revenues

There are generally only two revenue sources for the capital projects fund: The State Capital Outlay Foundation program and the Local Capital Outlay Levy property tax. Beginning in FY19 the school district began making a \$75,000 or greater annual transfer from the Maintenance & Operations fund to the Capital Projects Fund. In FY23, the district will receive a one-time capital grant from the state for \$530,272 to be used for capital projects in the district.



## Expenditures & Other

The district makes an annual fund transfer from the capital projects fund to a municipal building authority special revenue fund. The district also pays principal and fees for an Energy Grant Loan from the capital projects fund. Other capital projects expenditures are for various building and land improvements. These projects can include parking lot chip and crack seals, track and baseball field improvements, or other land, building, and infrastructure improvements.



**Capital Projects Fund**  
**Summary Statement of Revenues, Expenditures, and Changes In Fund Balance**

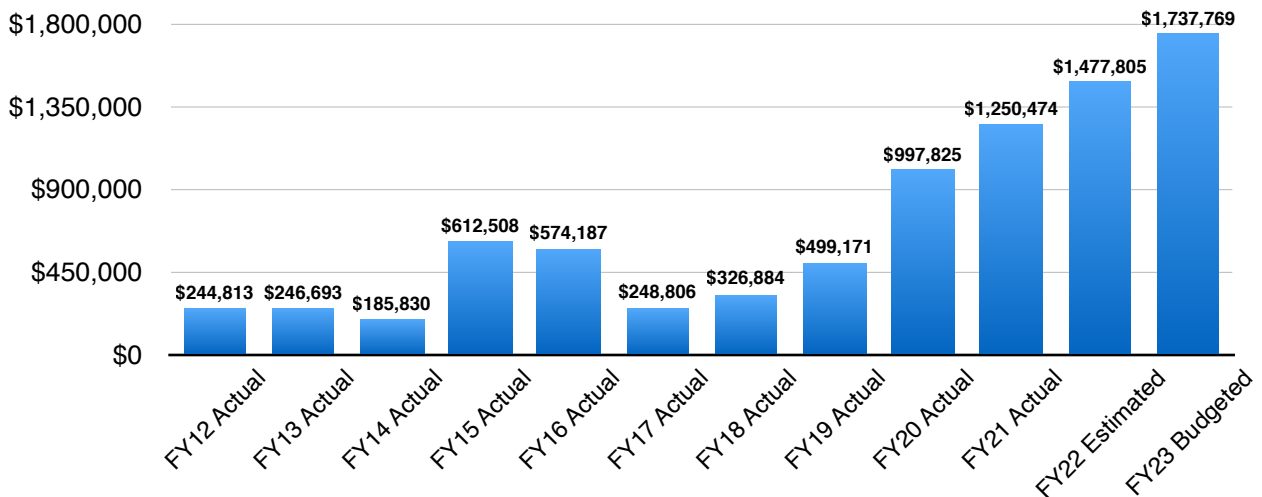
	<b>Actual 2018 - 2019</b>	<b>Actual 2019 - 2020</b>	<b>Actual 2020 - 2021</b>	<b>Adopted 2021 - 2022</b>	<b>Estimated 2021 - 2022</b>	<b>Budgeted 2022 - 2023</b>
<b>Revenues:</b>						
Local Property Taxes	17,563	15,656	14,516	13,150	12,430	13,150
Other Local	-	5,995	0	-	-	-
Capital Foundation	100,000	100,000	200,000	200,000	200,000	200,000
Secure Rural Schools	95,419	99,762	56,651	-	66,053	50,000
Other						530,272
<b>Total Revenue</b>	<b>212,982</b>	<b>221,413</b>	<b>271,167</b>	<b>213,150</b>	<b>278,483</b>	<b>793,422</b>
<b>Expenditures:</b>						
School Bus	10,000	-	137,716	150,000	142,593	200,000
Building & Site Improvements	7,000	116,428	177,165	251,500	201,500	301,500
Equipment	-	11,950	0	-	-	-
Principal on Energy Loan	20,958	21,146	21,083	20,958	20,960	20,958
<b>Total Expenditures</b>	<b>37,958</b>	<b>149,524</b>	<b>335,964</b>	<b>422,458</b>	<b>365,053</b>	<b>522,458</b>
Excess of Revenues over Expenditures	175,024	71,889	(64,797)	(209,308)	(86,570)	270,964
<b>Other Financing Sources:</b>						
Operating Transfer In/Out	(1,237)	426,766	317,447	315,000	313,900	(11,000)
<b>Total Other Financing Sources</b>						
Excess of Revenues & Other Sources Over	173,787	498,655	252,650	105,692	227,330	259,964
<b>Fund Beginning Balance</b>	<b>325,384</b>	<b>499,171</b>	<b>997,825</b>	<b>1,250,475</b>	<b>1,250,475</b>	<b>1,477,806</b>
<b>Fund Ending Balance</b>	<b>499,171</b>	<b>997,825</b>	<b>1,250,475</b>	<b>1,356,167</b>	<b>1,477,806</b>	<b>1,737,770</b>

**Capital Projects Fund**  
Detailed Budget By Location

Location	Description	Budget	Estimated Start Time
Oscarson Elementary	Plumbing Infrastructure Repair	15,000	Pending
	Girls Bathroom Remodel	10,000	Summer 2022
	Classroom Cabinets	30,000	Pending
	Replace Shingle Roof	30,000	Fall 2021
	Parking Lot Maintenance	7,500	Summer 2021
	Other Misc. Projects	25,000	Continuous
	Gym Painting	25,000	Summer 2022
Circleville Elementary	Parking Lot Maintenance	12,500	Summer 2021
	Other Misc. Projects	25,000	Continuous
	Energy Grant Loan	20,958	Annual To 2024
Piute High School	Roof Repair	200,000	Fall 2022
	School Bus	150,000	Summer 2021
	Parking Lot Maintenance	35,000	Summer 2021
	Other Misc. Projects	25,000	Continuous
	<b>Total</b>	<b>610,958</b>	

**Capital Projects Fund**  
Fund Balance Report

The Capital Projects Fund has grown over the last several years due to the school district qualifying again for the highest level of the Capital Outlay Foundation Grant, transfers from the general fund, and federal Secure Rural Schools payments. It is the desire of the school district to save capital projects funding for the construction of an elementary school.

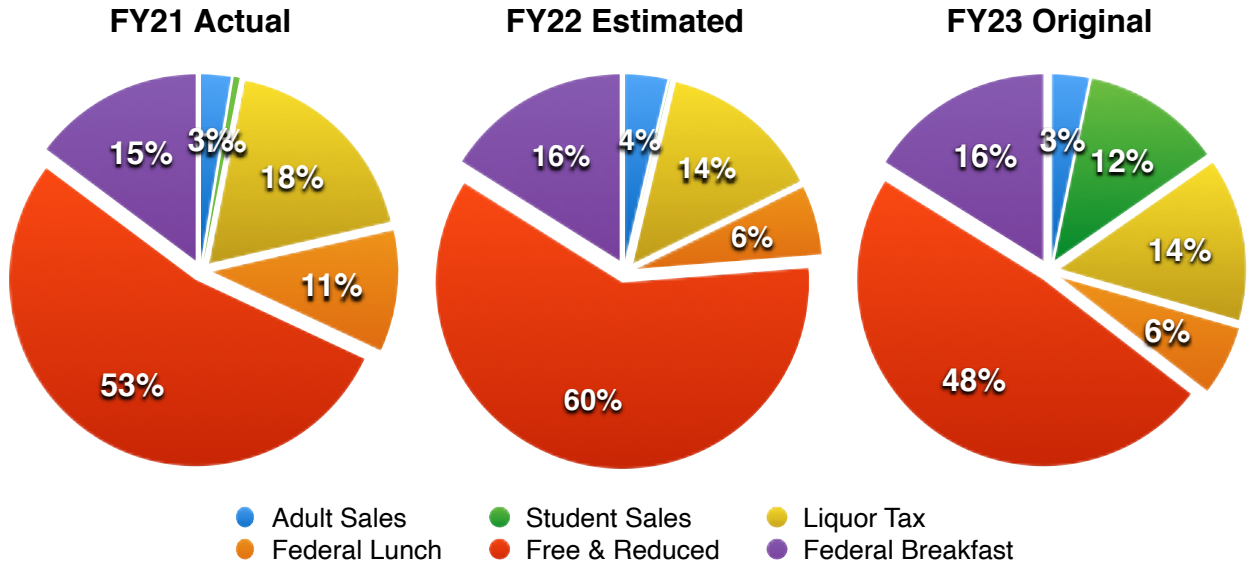


# Food Services Fund

The purpose of the Food Services Fund is to account for the food service activities of the District as required by State and Federal law. Financing is provided by lunch charges with substantial subsidies from the State of Utah, through a liquor tax, and the U.S. Government. Part of the Federal Government subsidies provides lunches for many students who qualify for either free lunches or reduced-price lunches, as per standards set by the Secretary of Agriculture.

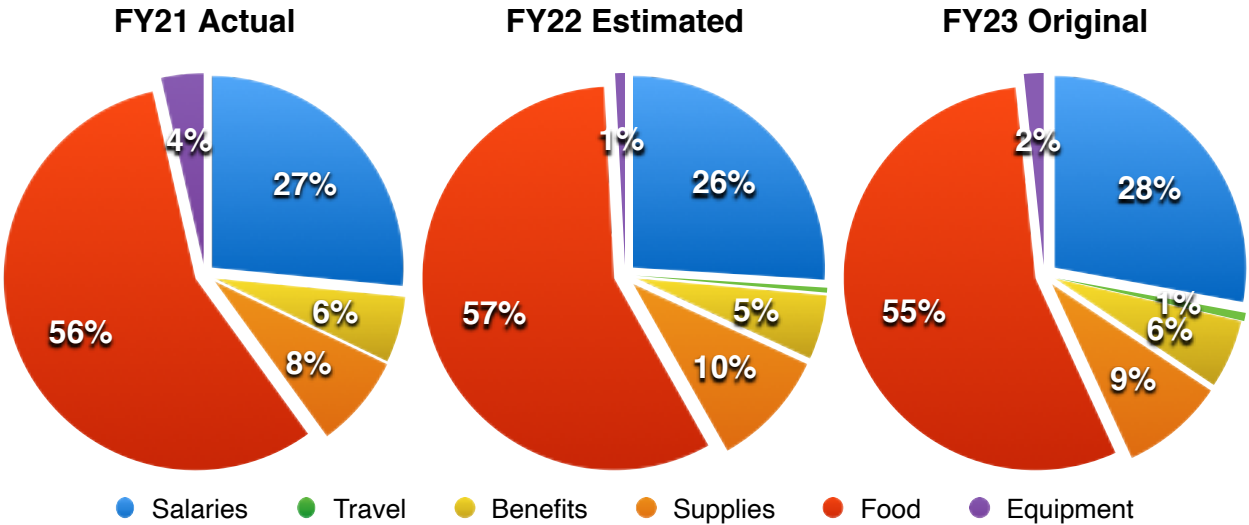
## Revenues

The Food Services Fund receives local, state, and federal revenue. Local revenues include sales to students and adults for school lunch and breakfast. The state revenue comes from the state liquor tax. Federal revenues are a reimbursement for participating in the national school lunch program, free and reduced program, and school breakfast program.



## Expenditures

The food services fund's primary expenditure object is food. More than half of total expenditures are for lunch and breakfast foods.



## Food Services Fund

### Summary Statement of Revenues, Expenditures, and Changes In Fund Balance

	<u>Actual 2018 - 2019</u>	<u>Actual 2019 - 2020</u>	<u>Actual 2020 - 2021</u>	<u>Adopted 2021 - 2022</u>	<u>Estimated 2021 - 2022</u>	<u>Budgeted 2022 - 2023</u>
<b>Revenues:</b>						
Sales To Students	33,818	24,249	1,302	29,500	54	30,000
Sales To Adults	7,716	4,817	6,858	5,000	9,127	8,000
<b>Total Local:</b>	41,534	29,065	8,160	34,500	9,181	38,000
State Liquor Tax	34,971	45,642	46,614	45,000	35,000	35,000
<b>Total State:</b>	34,971	45,642	46,614	45,000	35,000	35,000
Lunch Program	26,860	26,895	26,900	30,000	15,000	15,000
Free & Reduced	80,782	101,162	135,562	130,000	150,000	120,000
Breakfast Program	24,890	40,442	37,635	25,000	40,000	40,000
Other Federal	-	-	12,406	-	-	-
<b>Total Federal:</b>	132,532	168,499	212,503	185,000	205,000	175,000
<b>Total Revenue</b>	<u>209,037</u>	<u>243,206</u>	<u>267,277</u>	<u>264,500</u>	<u>249,181</u>	<u>248,000</u>
<b>Expenditures:</b>						
Cook Salaries	88,111	103,171	96,199	100,000	94,554	101,047
Retirement	10,370	12,842	12,997	12,312	12,611	13,352
Social Security	6,740	7,893	7,267	7,650	7,233	7,730
Insurance	322	617	28	-	0	-
Purchased Services	1,254	-	460	-	2,200	4,000
Travel	1,504	1,377	0	2,500	1,500	2,500
Supplies	4,009	21,989	28,614	4,500	36,200	31,750
Food	151,998	167,710	204,451	182,000	208,554	200,000
Equipment	2,899	8,817	12,983	6,000	3,000	6,000
<b>Total Expenditures</b>	<u>267,206</u>	<u>324,415</u>	<u>362,999</u>	<u>314,962</u>	<u>365,853</u>	<u>366,379</u>
Excess of Revenues over Expenditures	(58,169)	(81,209)	(95,722)	(50,462)	(116,672)	(118,379)
<b>Other Financing Sources:</b>						
Operating Transfer In/ Out	75,000	95,000	75,000	65,000	100,000	115,000
<b>Total Other Financing Sources</b>	75,000	95,000	75,000	65,000	100,000	115,000
Excess of Revenues & Other Sources Over	16,831	13,791	(20,722)	14,538	(16,672)	(3,379)
<b>Fund Beginning Balance</b>	16,379	33,209	47,000	26,278	26,278	9,606
<b>Fund Ending Balance</b>	<u>33,209</u>	<u>47,000</u>	<u>26,278</u>	<u>40,816</u>	<u>9,606</u>	<u>6,228</u>

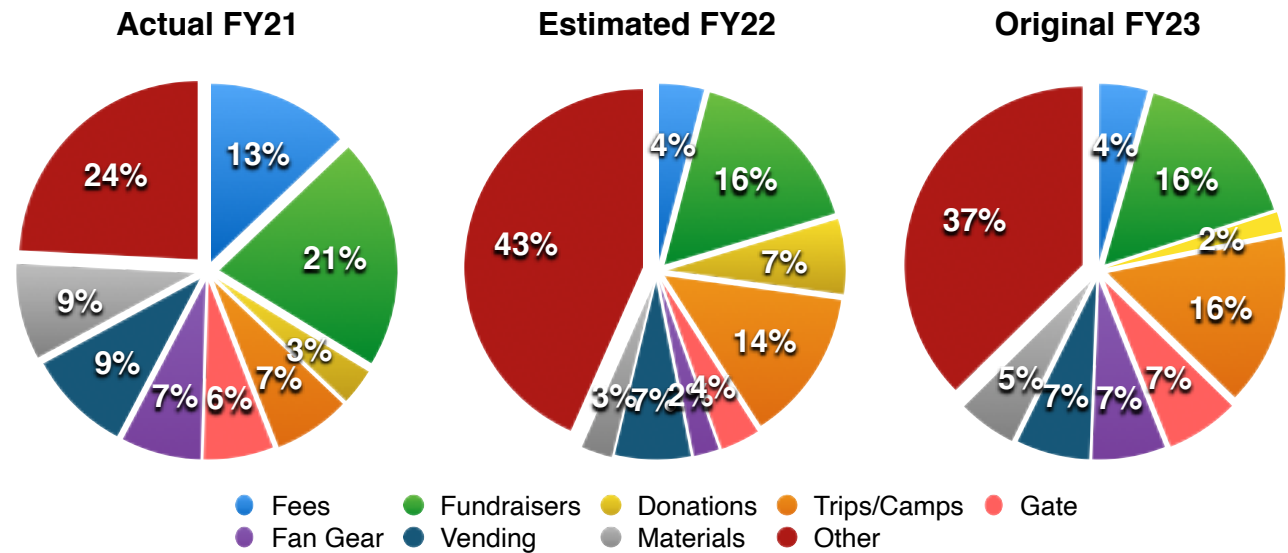


# Student Activity Fund

The fund is comprised of revenues and expenditures from school based operations. The revenue comprised of interest earnings, gate receipts, fundraisers and student fees. Expenditures support curricular and extra-curricular activities. These funds are classified as Special Revenue Funds. Student Activity revenues and expenditures were not categorized at the district level until the 2015 - 2016 school year.

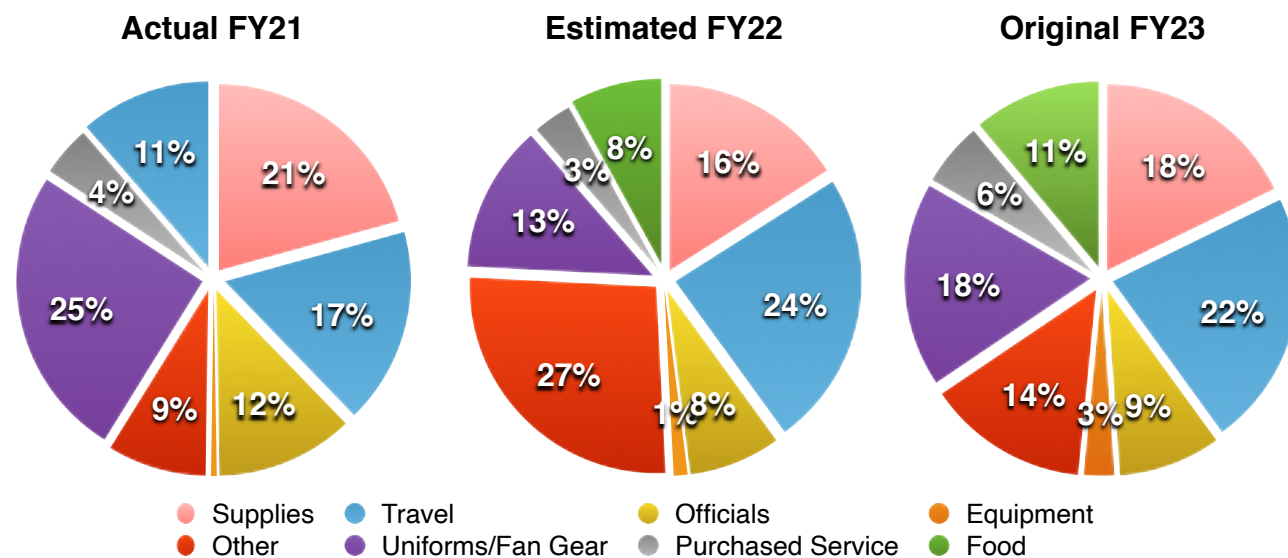
## Revenues

The largest source Student Activity fund revenues is fundraisers.



## Expenditures

Hotel rooms and other travel related expenditures make up the largest portion of student activity expenditures.



**Student Activity Fund**  
Summary Statement of Revenues, Expenditures, and Changes In Fund Balance

	<u>Actual</u> <u>2018 - 2019</u>	<u>Actual</u> <u>2019 - 2020</u>	<u>Actual</u> <u>2020 - 2021</u>	<u>Adopted</u> <u>2021 - 2022</u>	<u>Estimated</u> <u>2021 - 2022</u>	<u>Budgeted</u> <u>2022 - 2023</u>
<b>Revenues:</b>						
Donations	1,565	4,141	5,577	4,000	17,102	4,000
Fees	11,341	7,795	21,464	3,500	10,227	10,000
Fundrasiers	53,285	47,138	34,676	35,000	40,651	35,000
Materials	10,205	8,846	14,510	12,000	7,150	12,000
Vending	20,686	25,535	15,660	10,000	17,191	15,000
Fan Gear / Clothing	18,832	13,883	12,090	15,000	5,830	15,000
Gate	13,544	18,920	10,583	15,000	9,028	15,000
Trips / Camps	40,656	11,992	11,651	35,000	34,421	35,000
Other	82,742	66,810	40,240	45,650	108,521	84,200
<b>Total Revenue</b>	<u>252,855</u>	<u>205,060</u>	<u>166,451</u>	<u>175,150</u>	<u>250,120</u>	<u>225,200</u>
<b>Expenditures:</b>						
Supplies	31,166	25,778	30,316	30,000	40,000	40,000
Food	26,332	29,528	16,637	25,000	20,000	25,000
Travel	64,408	27,180	24,941	45,000	60,000	50,000
Purchased Services	10,890	12,837	6,466	12,500	8,500	12,500
Uniforms / Fan Gear	36,610	33,560	37,132	40,000	32,000	40,000
Equipment	0	12,000	724	6,000	3,000	6,000
Officials	14,500	6,019	17,500	12,000	20,000	20,000
Other	37,667	30,347	12,586	4,500	66,500	31,500
<b>Total Expenditures</b>	<u>221,573</u>	<u>177,249</u>	<u>146,302</u>	<u>175,000</u>	<u>250,000</u>	<u>225,000</u>
Excess of Revenues over Expenditures	31,282	27,811	20,149	150	120	200
<b>Other Financing Sources:</b>						
Operating Transfer In/ Out	-	-	-	-	-	-
<b>Total Other Financing Sources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues & Other Sources Over	<u>31,282</u>	<u>27,811</u>	<u>20,149</u>	<u>150</u>	<u>120</u>	<u>200</u>
<b>Fund Beginning Balance</b>	<u>55,914</u>	<u>87,196</u>	<u>115,007</u>	<u>135,156</u>	<u>135,156</u>	<u>135,276</u>
<b>Fund Ending Balance</b>	<u>87,196</u>	<u>115,007</u>	<u>135,156</u>	<u>135,306</u>	<u>135,276</u>	<u>135,476</u>

# Scholarship Trust Fund

The scholarship trust fund is a special revenue fund used to monitor a large donation received by the school district for the purpose of paying student scholarships. The only revenue for this fund is earnings on investments and scholarships are the only expenditure.

## Scholarship Trust Fund Summary Statement of Revenues, Expenditures, and Changes In Fund Balance

	<u>Actual 2018 - 2019</u>	<u>Actual 2019 - 2020</u>	<u>Actual 2020 - 2021</u>	<u>Adopted 2021 - 2022</u>	<u>Estimated 2021 - 2022</u>	<u>Budgeted 2022 - 2023</u>
<b>Revenues:</b>						
Earnings On Investments	4,113	(2,813)	12,595	4,500	2,000	4,500
<b>Total Revenue</b>	<u>4,113</u>	<u>(2,813)</u>	<u>12,595</u>	<u>4,500</u>	<u>2,000</u>	<u>4,500</u>
<b>Expenditures:</b>						
Scholarships	0	5,000	0	2,500	4,700	2,500
<b>Total Expenditures</b>	<u>0</u>	<u>5,000</u>	<u>0</u>	<u>2,500</u>	<u>4,700</u>	<u>2,500</u>
Excess of Revenues over Expenditures	4,113	(7,813)	12,595	2,000	(2,700)	2,000
<b>Other Financing Sources:</b>						
Operating Transfer In/Out	-	-	-	-	-	-
<b>Total Other Financing Sources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues & Other Sources Over	<u>4,113</u>	<u>(7,813)</u>	<u>12,595</u>	<u>2,000</u>	<u>(2,700)</u>	<u>2,000</u>
<b>Fund Beginning Balance</b>	<u>96,263</u>	<u>100,376</u>	<u>92,563</u>	<u>105,158</u>	<u>105,158</u>	<u>102,458</u>
<b>Fund Ending Balance</b>	<u>100,376</u>	<u>92,563</u>	<u>105,158</u>	<u>107,158</u>	<u>102,458</u>	<u>104,458</u>

### Scholarships

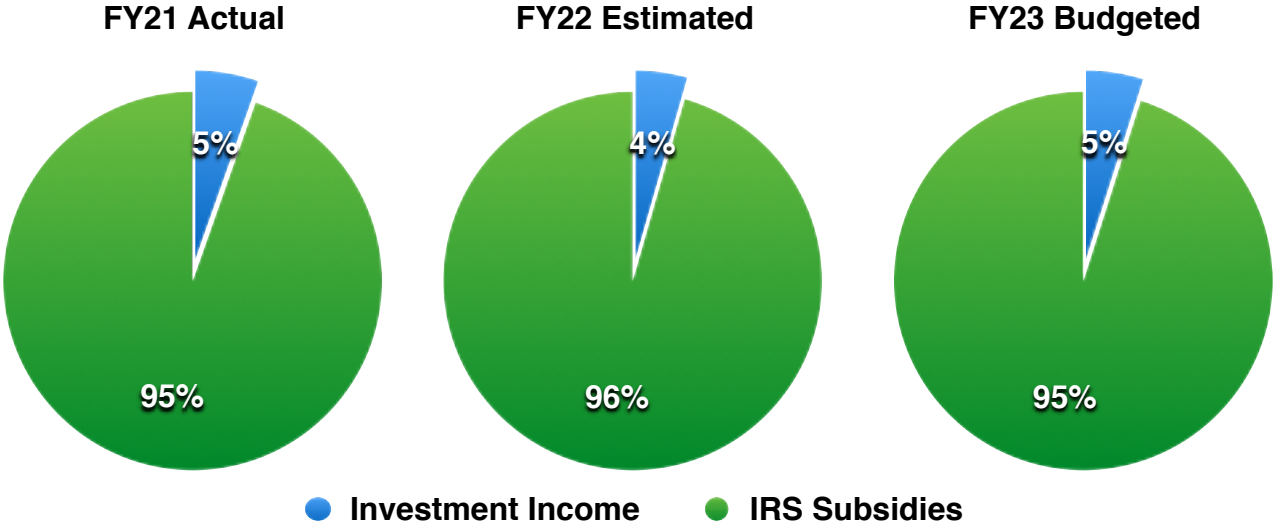
As of May 2022 the H. Alan Luke scholarship has been awarded to 22 students and the total value of those scholarships is \$37,000. The first scholarship from this fund was paid in 2005.

# Local Building Authority Fund

The Local Building Authority Fund is a special revenue fund used specifically to accumulate monies for the payment of principal and interest on the school district local building authority bond. Though local building authority (LBA) bond can be monitored within the capital projects fund, the district administration has preferred monitoring the LBA bond as a separate special revenue fund. Revenues for this account include investment income, IRS interest subsidies, and an annual transfer from the capital projects fund. IRS Subsidies are used to pay bond interest expenses.

## Revenues

FY23 Budgeted Revenues compared to FY22 Estimated Revenues and FY21 Actual Revenues. As the Local Building Authority sinking fund grows the amount of investment income has been steadily increasing.

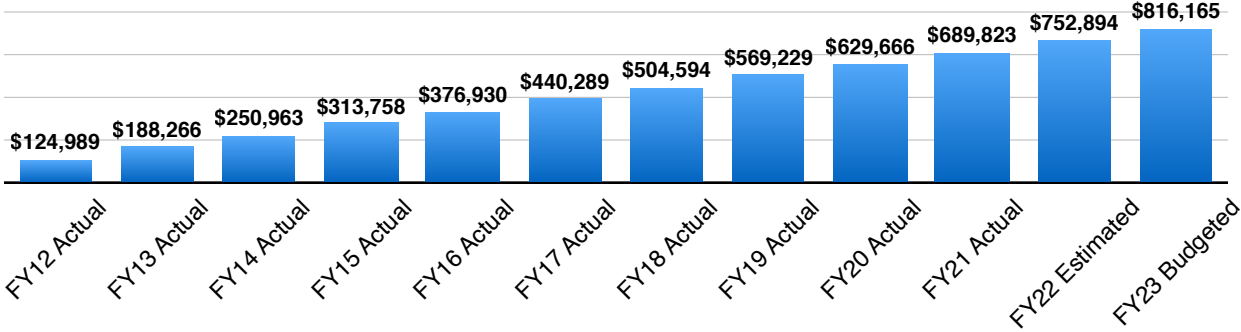


## Expenditures

Since the principal for the LBA bond will not be paid until April of 2027 the only annual expense is bond interest. Bond interest is usually paid in two payments annually, one in the fall and one in the spring.

## Fund Balance

The LBA Fund Balance will grow steadily until 2027 when the bond principal is paid.



**Local Building Authority Fund**  
Statement of Revenues, Expenditures, and Changes In Fund Balance

	<u>Actual 2018 - 2019</u>	<u>Actual 2019 - 2020</u>	<u>Actual 2020 - 2021</u>	<u>Adopted 2021 - 2022</u>	<u>Estimated 2021 - 2022</u>	<u>Budgeted 2022 - 2023</u>
<b>Revenues:</b>						
Local Earning On Investments	14,610	13,196	3,323	3,000	2,700	3,000
Federal Interest Subsidies	57,817	58,033	58,310	58,250	58,300	58,300
<b>Total Revenue</b>	<u>72,427</u>	<u>71,229</u>	<u>61,633</u>	<u>61,250</u>	<u>61,000</u>	<u>61,300</u>
<b>Expenditures:</b>						
Bond Interest	<u>84,029</u>	<u>84,029</u>	<u>84,029</u>	<u>84,029</u>	<u>84,029</u>	<u>84,029</u>
<b>Total Expenditures</b>	<u>84,029</u>	<u>84,029</u>	<u>84,029</u>	<u>84,029</u>	<u>84,029</u>	<u>84,029</u>
Excess of Revenues over Expenditures	(11,601)	(12,799)	(22,396)	(22,779)	(23,029)	(22,729)
<b>Other Financing Sources:</b>						
Operating Transfer In/Out	<u>76,237</u>	<u>73,234</u>	<u>82,553</u>	<u>85,000</u>	<u>86,100</u>	<u>86,000</u>
<b>Total Other Financing Sources</b>						
Excess of Revenues & Other Sources Over	<u>64,636</u>	<u>60,435</u>	<u>60,158</u>	<u>62,221</u>	<u>63,071</u>	<u>63,271</u>
<b>Fund Beginning Balance</b>	<u>504,595</u>	<u>569,232</u>	<u>629,666</u>	<u>689,824</u>	<u>689,824</u>	<u>752,895</u>
<b>Fund Ending Balance</b>	<u>569,232</u>	<u>629,666</u>	<u>689,824</u>	<u>752,045</u>	<u>752,895</u>	<u>816,166</u>

**Local Building Authority Fund**  
Annual Debt Schedule of Local Building Authority Bond

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal + Interest</u>
4/15/11	-	84,029	84,029
4/15/12	-	84,029	84,029
4/15/13	-	84,029	84,029
4/15/14	-	84,029	84,029
4/15/15	-	84,029	84,029
4/15/16	-	84,029	84,029
4/15/17	-	84,029	84,029
4/15/18	-	84,029	84,029
4/15/19	-	84,029	84,029
4/15/20	-	84,029	84,029
4/15/21	-	84,029	84,029
4/15/22	-	84,029	84,029
4/15/23	-	84,029	84,029
4/15/24	-	84,029	84,029
4/15/25	-	84,029	84,029
4/15/26	-	84,029	84,029
4/15/27	1,065,000	84,029	1,149,029
<b>Total</b>	<b>1,065,000</b>	<b>1,428,493</b>	<b>2,493,493</b>

Annual Sinking Fund and Interest Schedule of Local Building Authority Bond

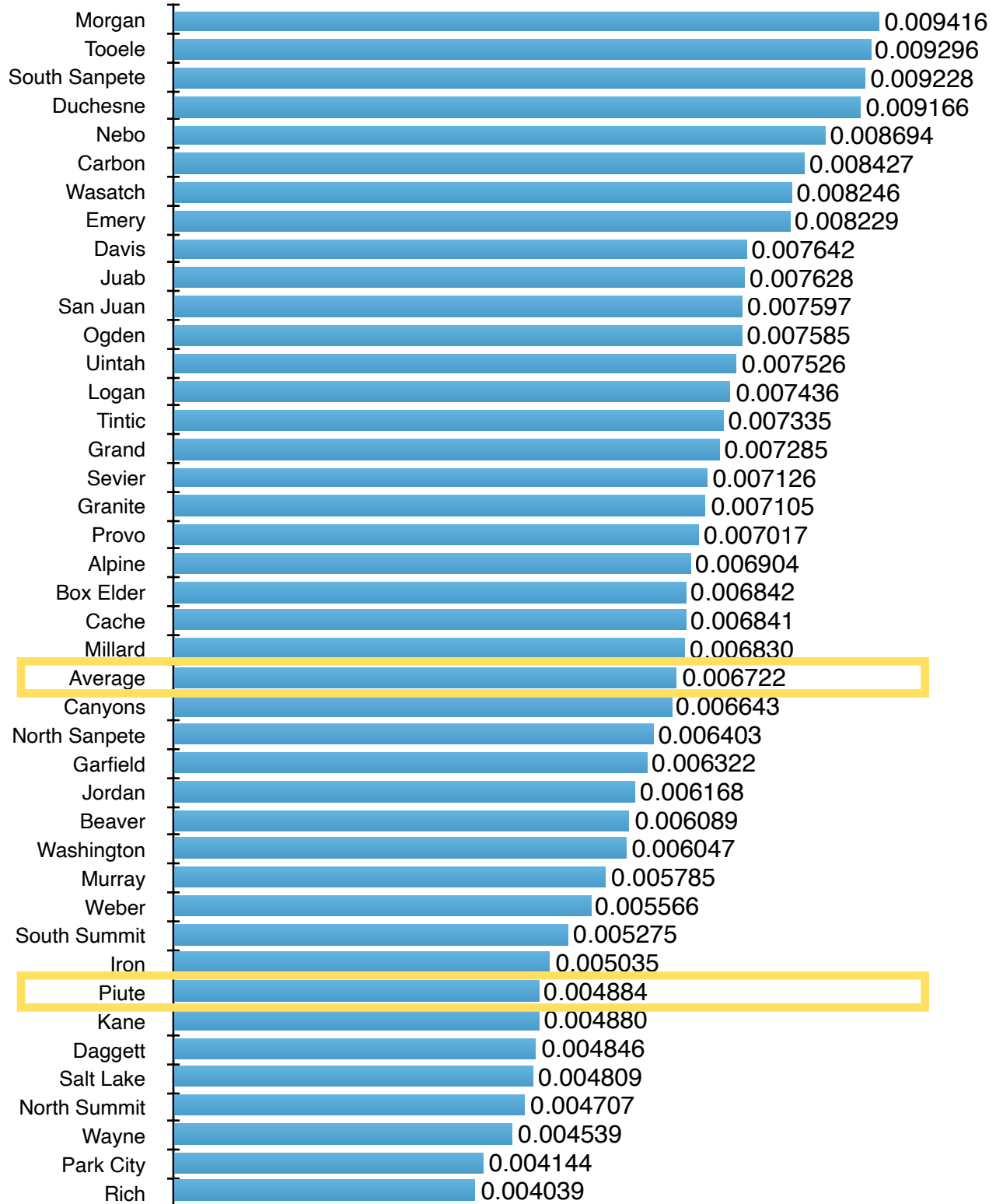
<u>Date</u>	<u>Contribution To Sinking Fund</u>	<u>Interest Payment</u>	<u>Principal + Interest</u>
4/15/11	62,647	84,029	146,676
4/15/12	62,647	84,029	146,676
4/15/13	62,647	84,029	146,676
4/15/14	62,647	84,029	146,676
4/15/15	62,647	84,029	146,676
4/15/16	62,647	84,029	146,676
4/15/17	62,647	84,029	146,676
4/15/18	62,647	84,029	146,676
4/15/19	62,647	84,029	146,676
4/15/20	62,647	84,029	146,676
4/15/21	62,647	84,029	146,676
4/15/22	62,647	84,029	146,676
4/15/23	62,647	84,029	146,676
4/15/24	62,647	84,029	146,676
4/15/25	62,647	84,029	146,676
4/15/26	62,647	84,029	146,676
4/15/27	62,648	84,029	146,677
<b>Total</b>	<b>1,065,000</b>	<b>1,428,493</b>	<b>2,493,493</b>



## **Informational Section**

## School District 2021 Property Tax Rates Comparison

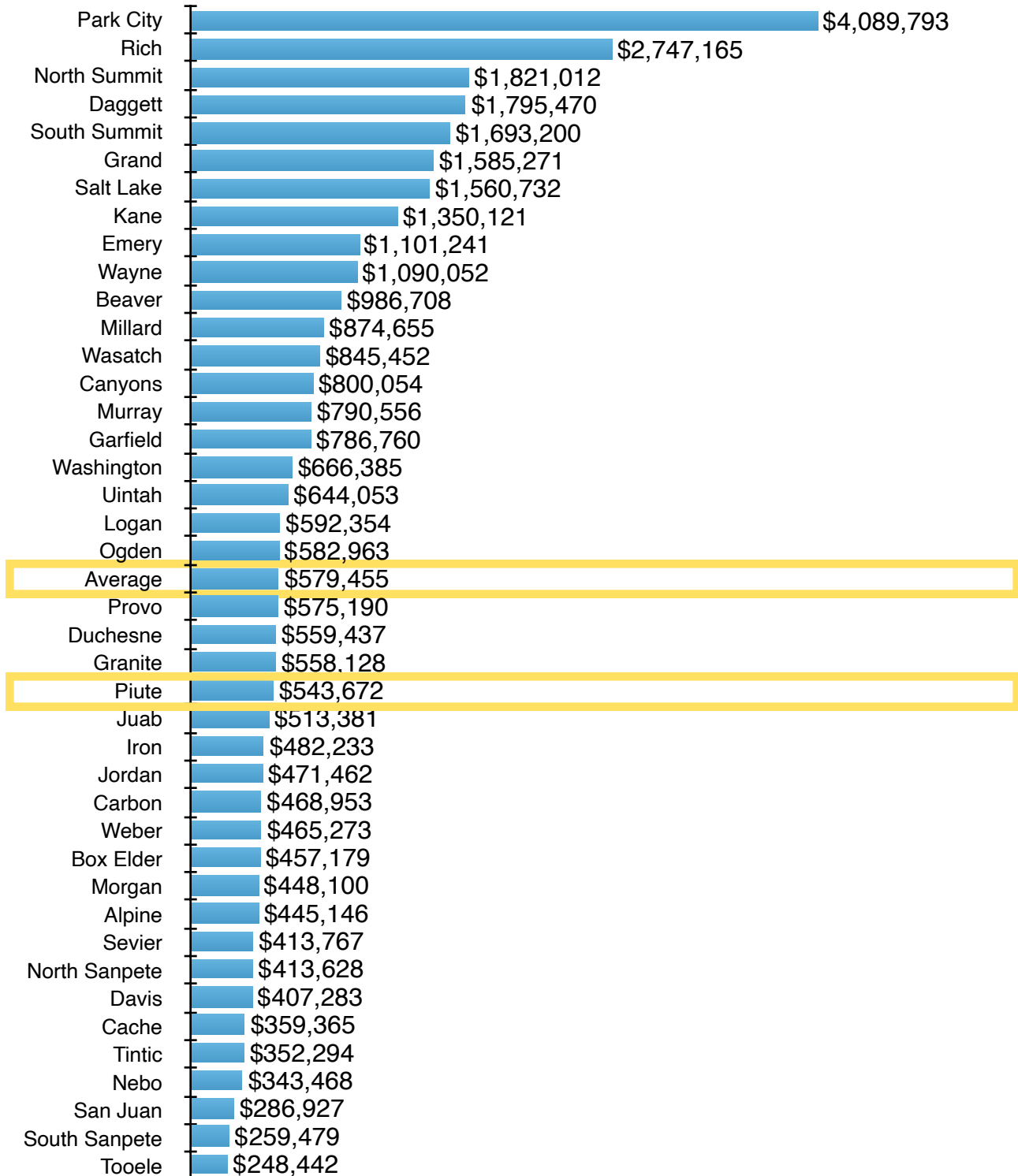
Piute County School District currently has lower local property tax rates than most of the state. For the 2021 tax year Piute County School District tax rates were .001838 under the state average for school districts.





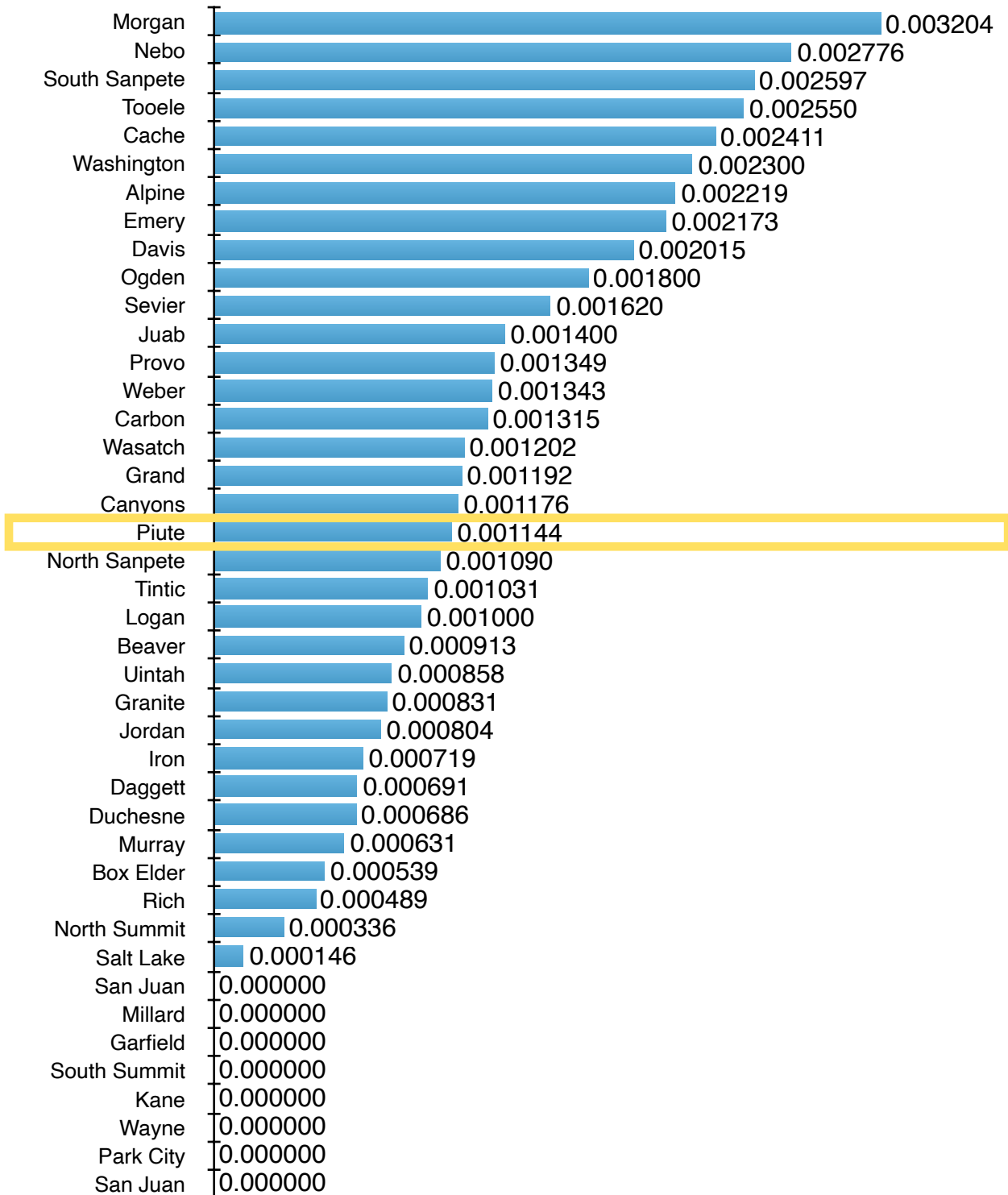
## 2021 Assessed Valuation Per Student Comparison

This assessed valuation per student was calculated by dividing FY21 tax collections by 2020 tax rates to generate a derived assessed valuation, then dividing this number by FY21 average daily membership. Piute County School District's recently moved back below the state average for assessed property value per student.



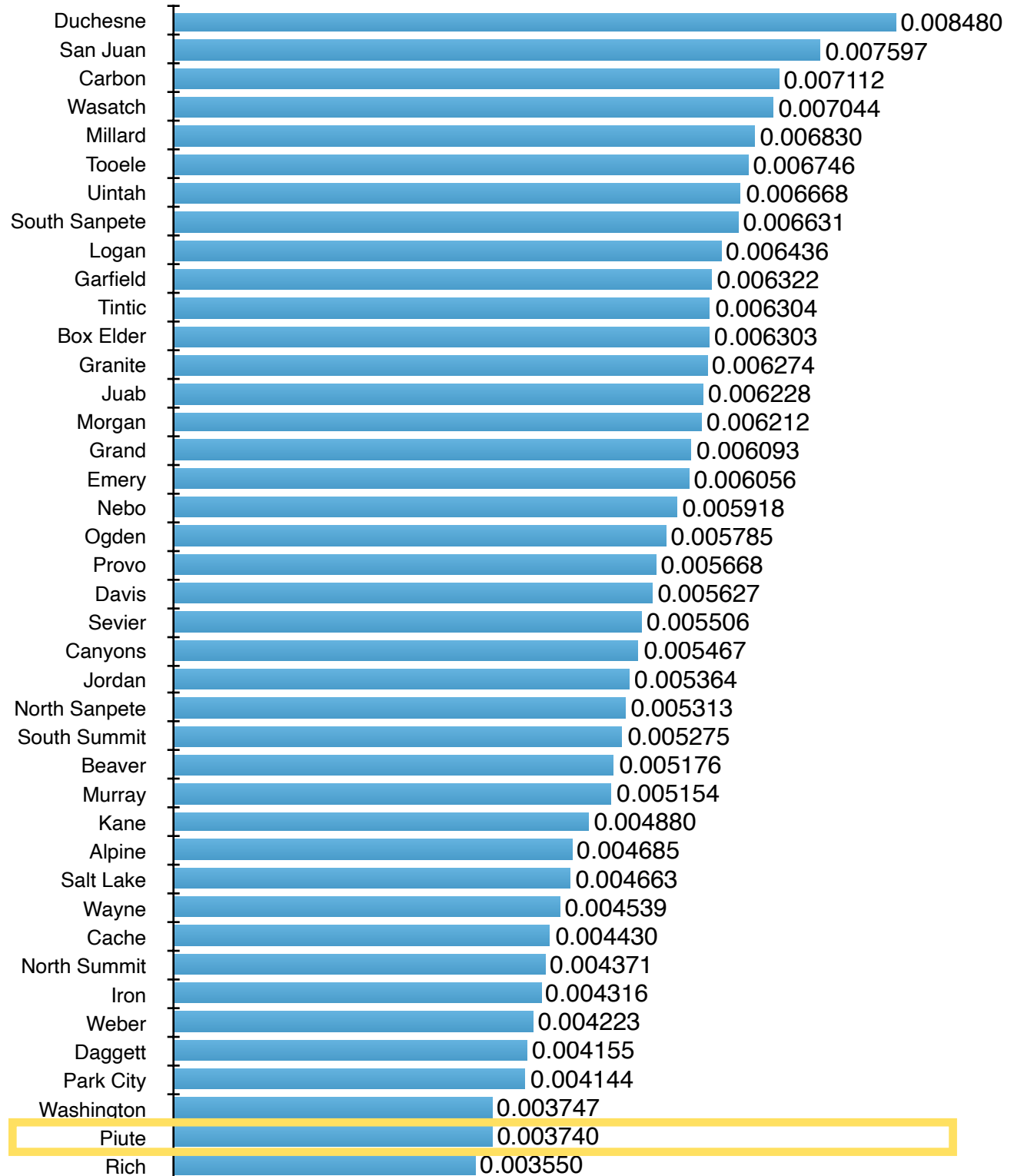
## School District 2021 Debt Service Tax Levies Comparison

Tax year 2021 was Piute County School District's twelfth year with the new general obligation bond on the high school. The school district ranks just above the state average for debt service levies. Many school districts use other means of financing major capital projects and do not have a debt service levy as illustrated below. The debt service levy is part of the total levies shown on page 52.



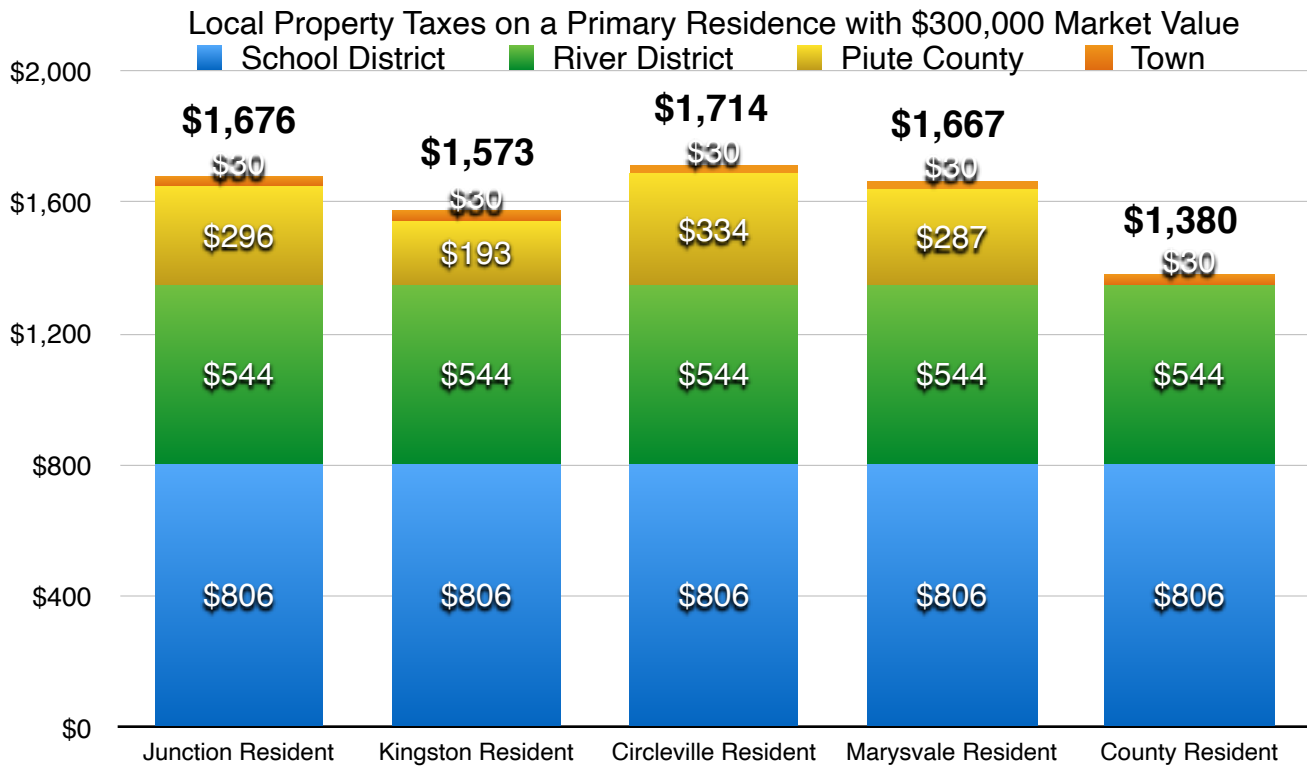
## 2021 Tax Levies Comparison Without Debt Service

The chart below shows school districts total tax rate without the debt service levy. In tax year 2021 Piute County School District had the second lowest tax rates in the state without the debt service levy. In 2021 the debt service levy represented 23% of the district's total levy.

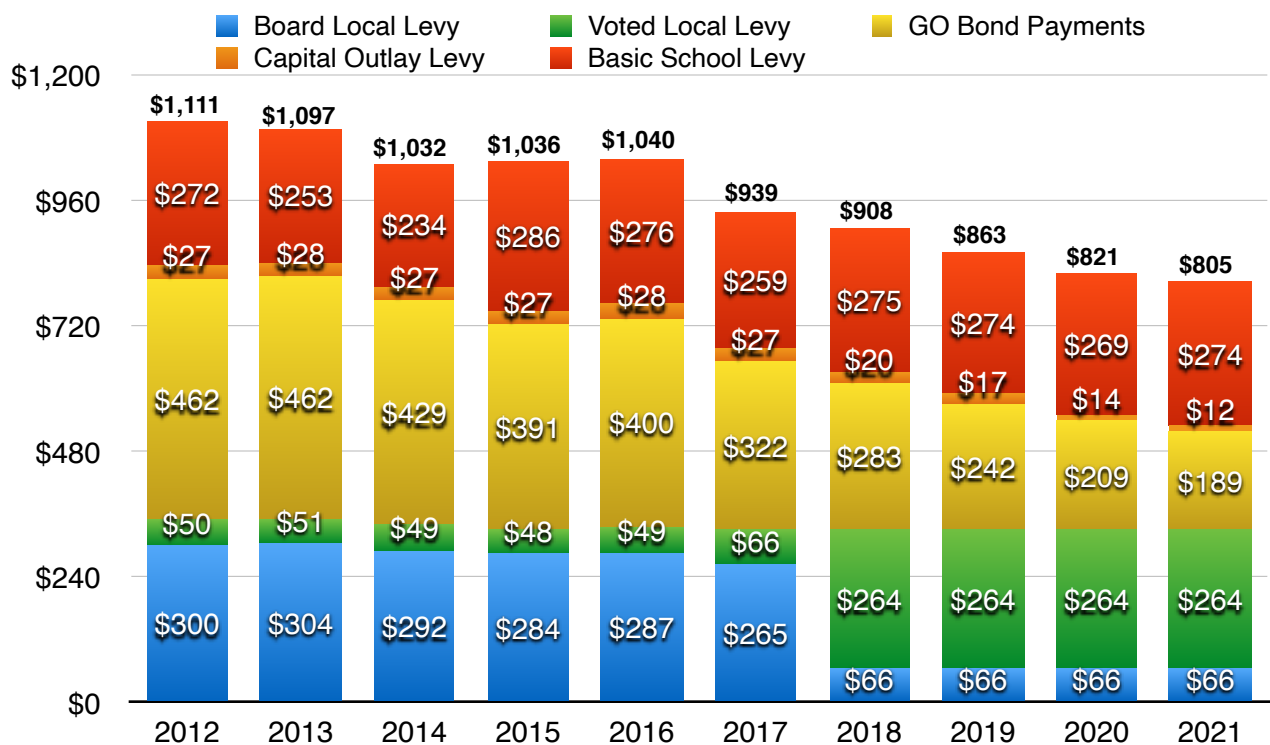


## Taxpayer Impact

Below is an illustration of how local property taxes impacted residents of Piute County in tax year 2021. This illustration assumes primary residence homes with a market value of \$300,000.



The illustration below breaks down the taxpayer impact for just Piute County School District property taxes. Again assuming a primary residence home with a market value of \$200,000.



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## Glossary of Terms

The Annual Budget contains specialized and technical terminology that is unique to public finance and budgeting. To assist the reader of the Annual Budget document in understanding these terms, a budget glossary has been included in the document.

**Accrual Basis of Accounting** - Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place.

**Americans with Disabilities Act (ADA)** - The ADA prohibits discrimination against people with disabilities in employment, transportation, public accommodation, communications, and governmental activities.

**Amortization** - The paying off of debt in regular installments over a period of time.

**Appropriation** - An authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes. An appropriation usually is limited in amount and time it may be expended.

**Assessed Valuation** - A valuation set upon real estate or other property by a government as a basis for levying taxes.

**Average Daily Membership (ADM)** - The aggregate days of student membership in a school during a reporting period (normally a school year of at least 180 days or 990 hours) divided by the number of days school is in session during this period. Only days in which pupils are under the guidance and direction of teachers should be considered as days in session.

**Balanced Budget** - A situation in the budgeting process where total revenues are equal to or greater than total expenditures.

**Bond** - A funding tool representing a written promise to pay a specific sum (face value or principal amount) in the future (maturity date), plus interest. Bonds are only used to finance capital improvements.

**Budget** - A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

**Capital Outlay Expenditure** - An expenditure which results in the acquisition of fixed assets or additions to fixed assets which are presumed to have benefits for more than one year. It is an expenditure for land or existing buildings, improvements of grounds, construction of buildings, remodeling, or initial, additional, and replacement of equipment.

**Certified Tax Rate** - That tax rate that will provide the same amount of tax revenue as the previous year excluding growth.

**Current Operating Expenditures** - Education expenditures for the daily operation of the school program such as expenditures for administration, instruction, attendance and health services, transportation, and operation and maintenance of plant.

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**Depreciation** - Expiration in the service life of fixed assets, other than wasting assets, attributed to wear and tear, deterioration, action of the physical elements, inadequacy and obsolescence.

**Education Consolidation and Improvement Act (ECIA)**- In 1981, Chapter 1 of the ECIA replaced Title I. It is a program to provide educational equity and equality.

**Encumbrances** - Purchase orders, contracts for salary, or other commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid or when the actual goods or services are delivered to the school district.

**Equalization Formula Aid** - Financial assistance given by a higher-level government--the state, to a lower-level government--school districts, to equalize the fiscal situation of the lower-level government. Because school districts vary in their abilities to raise property tax dollars, equalization formula aid is allocated to make the ability to raise such local funds more nearly equal. In general, equalization formula aid increases as the per pupil property wealth of a school district decreases.

**Every Student Succeeds Act (ESSA)** - The current modification of the No Child Left Behind Act (NCLB). This law expands and upholds the original Elementary and Secondary Education Act (ESEA) of 1965.

**Expenditures** - Charges incurred, whether paid or unpaid, which are presumed to benefit the school district's current fiscal year.

**Family Community Learning Center** - Some District schools function as community centers for the neighborhood and extend their hours and access for other purposes. In these Centers, young people, their families, and community residents work as equal partners with the school and other community service providers to develop programs and enhance services. Fiscal Year. Twelve-month period beginning July 1 and ending June 30 to which the annual operating budget applies.

**Full Time Equivalent (FTE)** - An employee that is hired to fill a normal contract day is equivalent to 1 FTE, i.e., a classroom teacher that teaches a full day for a full school year equates to 1 FTE.

**Function** - A group of related activities aimed at accomplishing a major service.

**Fund** - An independent accounting entity with its own assets, liabilities, and fund balances. Generally, funds are established to account for financing of specific activities of an agency's operations.

**Fund Balance** - The excess of the assets of a fund over its liabilities.

**General Fund** - To account for resources which are not required to be accounted for in any other fund. Revenues and expenditures of categorical federal and state programs for a students regular day school are accounted for in this fund.

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**Generally Accepted Accounting Principles (GAAP)** - The common set of accounting principles, standards and procedures that companies use to compile their financial statements. GAAP are a combination of authoritative standards and simply the commonly accepted ways of recording and reporting accounting information.

**Governmental Funds** - Funds generally used to account for tax supported activities.

**Indirect Costs** - Costs associated with, but not directly attributable to, the providing of a product or service. These costs are usually incurred by other departments in the support of operating departments.

**Modified Accrual Basis of Accounting** - Revenues are recognized when measurable and available.

**Municipal Building Authority (MBA)** - The Municipal Building Authority was created in 2005-06 to account for lease revenue bonds that will be sold to finance the construction of District facilities.

**No Child Left Behind (NCLB)** - An incarnation of the Elementary and Secondary Education Act of 1965 (ESEA). The purpose of NCLB was to raise achievement and close achievement gaps.

**Object** - As used in expenditures classification, applies to the article purchased or the service obtained, rather than to the purpose for which the article or service was purchased or obtained (e.g., personnel services, contractual services, materials and supplies).

**P.L. 94-142 – Individuals with Disabilities Education Act (IDEA)** - Assures that all children with disabilities have available to them a free appropriate public education which emphasizes special education and related services designed to meet their unique needs. The law also assures that the rights of children with disabilities and their parents are protected.

**Program** - Group activities, operations, or organizational units directed to attaining specific purposes or objectives.

**Program Budget** - A budget which structures budget choices and information in terms of programs and their related work activities.

**Proprietary Funds** - These are sometimes referred to as "income determination", "non-expendable", or "commercial type" funds, and are used to account for activities similar to private business activities.

**PowerSchool** - Web-based student information system.

**Retained Earnings** - An equity account reflecting the accumulated earnings of an enterprise or internal service fund.

**Revenues** - All funds received from external sources, net of refunds, and correcting transactions. Transactions such as receipt of services, or other receipts "in kind" are excluded as are funds received from the issuance of debt, liquidation of investments, and non routine sale of property.

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**State-Supported Voted Leeway Program** - With a vote of the people, Utah school districts may levy up to two additional mills (a tax rate of .002) above the Basic School Program for maintenance and operations of schools.

**Student Achievement Plan (SAP)** - The Student Achievement Plan was developed by District personnel and community members to work toward a districtwide strategic and comprehensive improvement process focused solely on student learning. The SAP is supported with goals and action plans and focuses the entire District on student learning through continuous school improvement.

**Student Activities Fund** - This fund accounts for resources that belong to various schools. It accounts for activities such as sports, dances, plays, clubs, etc. These resources are in the custody of school employees but are the property of the students and not the Board of Education.

**Student Assessment of Growth and Excellence (SAGE)** - Utah's computer adaptive assessment system aligned to the state's core standards.

**Student Education and Occupation Plan (SEOP)/Plan for College and Career Readiness (Plan for CCR)** - A written plan, updated annually, for students in grades 7-12 that is collaboratively developed by the student, the student's parent or guardian, and a secondary school counselor or educator.

**Student Educational Plan (SEP)** - A plan for students in grades K-6 that is collaboratively developed by the student, the student's parent or guardian, and the elementary school educator.

**Tax Rate.** An amount of tax stated in terms of a unit of the tax base. A rate of .002 is .002 times the district's total taxable value.

**Weighted Pupil Unit (WPU)** - The unit of need measure for the purpose of determining the costs of a program on a uniform basis for each district in the state. Add-on weightings are allowed for special needs such as handicapped.