



# **Fiscal Year 2020 Final Budget and Fiscal Year 2021 Original Budget**

*Presented and Approved on **July 21st, 2020** in a public hearing by the  
Piute County School District Board of Education*

*The Original FY21 Budget presented herein is a revision of the Original  
FY21 Budget approved on June 30th, 2020*

*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**

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

## **District Administration**

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

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July 21, 2020

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 2020 - 2021.

## **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.

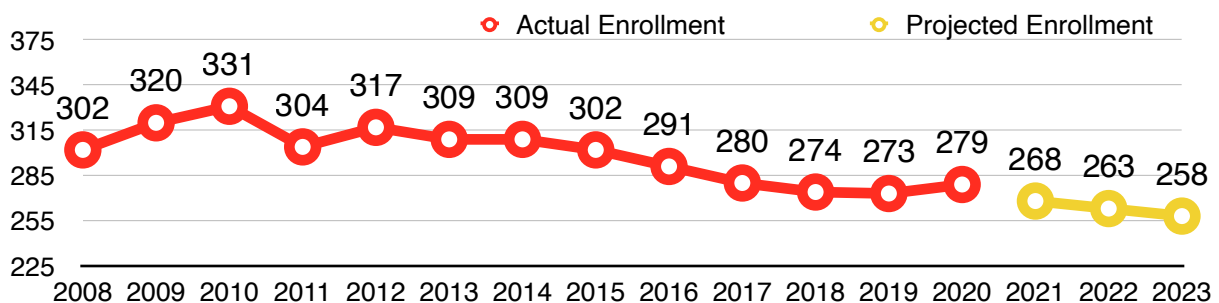
2. In December and January we begin discussing projected revenues from all local, state, and federal sources. Many of these revenues are reviewed, modified, removed, or added by Utah state legislators during their annual legislative session that goes from late January to early March. State revenues make 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

According to Utah's Common Data Commission (CDC) the District is projected to have 274 students on the October 1, 2019 count. This would be 1 more student than the 273 count on October 1, 2018 and the same as the October 1, 2017 count. This would be the first year since 2012 that the District has increased in enrollment.

During the school year 1997 -1998 the District had an enrollment of 380. Enrollment for the 2019 - 2020 school year was 101 students fewer. This represents a 32.8% decrease in student enrollment over the past 22 years. Enrollment in the District elementary schools have decreased by 15% and the District's combined intermediate and secondary school has decreased by 35%.

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).





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## 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.

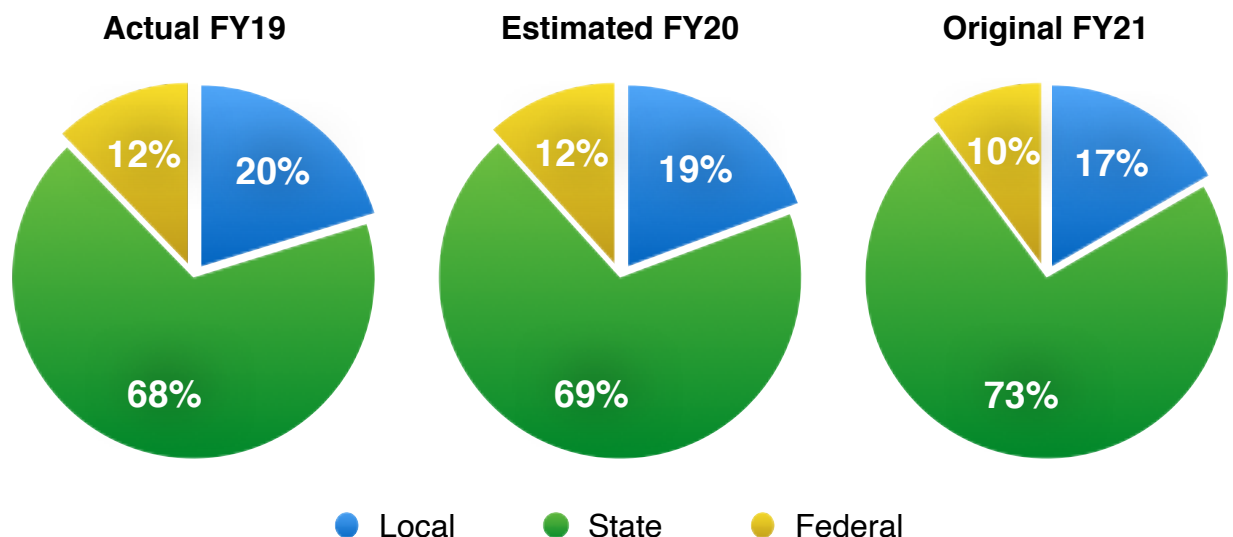
**Governmental Funds** are those used for the normal governmental services financed by taxes, including state and federal aid. Governmental Funds include:

- **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 2019 - 2020 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 73.2% of revenue for all funds for the 2020 - 2021 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 18.6% of total revenue and 22.1% of the maintenance and operations fund revenue. The FY19 Estimated Budget includes \$1,094,311 in NESS revenue. The charts below show the division of revenue for all funds.



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## Expenditures

It is estimated total salaries expenditures increased by \$155,920 in the 2019 - 2020 school year. Total salary expenditures are expected to increase again in the 2020 - 2021 school year by \$68,751.

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	2018 - 2019 Actual	2019 - 2020 Estimated	2020 - 2021 Budget	Percentage Change
Maintenance and Operation	\$ 4,883,302	\$ 5,041,847	\$ 5,091,394	0.98%
Local Building Authority	\$ 84,029	\$ 84,029	\$ 84,029	0.00%
Student Activities	\$ 221,573	\$ 225,000	\$ 225,000	0.00%
Debt Services	\$ 254,259	\$ 255,739	\$ 255,739	0.00%
Capital Projects	\$ 37,958	\$ 403,836	\$ 272,458	-32.53%
Food Services	\$ 267,207	\$ 326,019	\$ 288,150	-11.62%
Scholarship Trust	\$ 0	\$ 5,500	\$ 2,500	-54.55%
Total	\$ 5,748,328	\$ 6,341,970	\$ 6,219,270	-1.93%

## 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:

Govenmental Funds	2018 - 2019 Actual	2019 - 2020 Estimated	2020 - 2021 Budget	Percentage Change
Maintenance and Operation	\$ 1,963,451	\$ 1,758,469	\$ 1,816,832	3.32%
Local Building Authority	\$ 569,230	\$ 632,500	\$ 698,472	10.43%
Student Activities	\$ 87,197	\$ 87,382	\$ 87,382	0.00%
Debt Services	\$ 3,005,829	\$ 3,262,389	\$ 3,464,729	6.20%
Capital Projects	\$ 499,172	\$ 736,566	\$ 897,258	21.82%
Food Services	\$ 33,208	\$ 7,254	\$ 604	-91.67%
Scholarship Trust	\$ 100,376	\$ 94,876	\$ 96,876	2.11%
Total	\$ 6,258,463	\$ 6,579,436	\$ 7,062,153	7.34%

## Budget Forecast

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

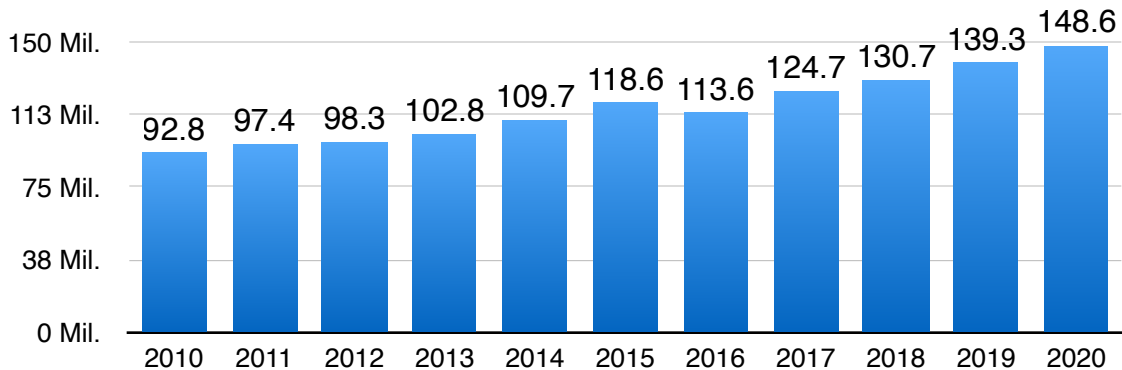
	<b>Forecast 2020 - 2021</b>	<b>Forecast 2021 - 2022</b>	<b>Forecast 2022 - 2023</b>
<b>Revenues:</b>			
Property Taxes	709,869	716,968	731,307
Earning On Investments	59,650	60,247	61,451
Other Local Sources	334,700	338,047	344,808
State Revenue	4,859,680	4,908,277	5,006,442
Federal Revenue	675,774	682,532	696,182
<b>Total Revenue</b>	<b>6,639,673</b>	<b>6,706,069</b>	<b>6,840,191</b>
<b>Expenditures:</b>			
Salaries	2,691,438	2,664,523	2,731,136
Benefits	1,503,752	1,458,640	1,495,106
Purchased Services	359,940	363,539	372,628
Supplies & Materials	1,004,414	1,014,458	1,039,819
Equipment	199,500	201,495	206,532
Other	362,226	365,848	374,994
<b>Total Expenditures</b>	<b>6,121,270</b>	<b>6,068,504</b>	<b>6,220,216</b>
Excess of Revenues over Expenditures	518,403	637,566	619,975
<b>Other Financing Sources:</b>			
Bond Proceeds	-	-	-
<b>Total Other Financing Sources</b>			
Excess of Revenues & Other Sources Over	518,403	637,566	619,975
<b>Fund Beginning Balance</b>	<b>6,644,994</b>	<b>7,163,397</b>	<b>7,800,962</b>
<b>Fund Ending Balance</b>	<b>7,163,397</b>	<b>7,800,962</b>	<b>8,420,937</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 4.89% 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 2020 by 6.7% or just under 9.3 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 14.8% in 2020. Real property adjusted value has doubled in value since 2007 and is three and a half 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 .001628 for the 2020 tax year.

The Charter School Levy is in its second year for 2020 and the rate is set by the state to provide local tax dollars to online charter schools used by Piute County students. The total change in school related tax rates is a 4.87% decline from the 2018 tax year.

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

Governmental Funds	2018 - 2019 Actual	2019 - 2020 Actual	2020 - 2021 Proposed	Percentage Change
Basic Levy	0.001666	0.001661	0.001628	-1.99%
Charter Levy	0.000000	0.000003	0.000005	66.67%
Voted Leeway	0.001600	0.001600	0.001600	0.00%
Board Leeway	0.000400	0.000400	0.000400	0.00%
Capital Outlay	0.000122	0.000103	0.000082	-20.39%
General Obligation Debt	0.001716	0.001468	0.001265	-13.83%
<b>Total</b>	<b>0.005504</b>	<b>0.005235</b>	<b>0.004980</b>	<b>-4.87%</b>

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## 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 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 2020 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.

For FY20 Oscarson Elementary will no longer qualify for the school level base in the Enhancement For At-Risk state grant. This will result in a \$69,069 loss of revenue from that grant. The district will also lose \$24,735 in the Beverly Taylor Sorenson state grant. While most other revenue sources will increase in FY20 these two losses result in an overall smaller revenue budget for FY20.

In FY20 the school district plans to continue using a single lane salary schedule for both certified and classified employees. Inflation from December 2017 to December 2018 was 1.9% and average inflation for 2018 was 2.4%. The district plans to add \$1,000 to every level of lane one on the school district salary schedule and 38 cents per hour to every level of lane 2. This is a 1.94% increase to Level 18 on Lane 1 and Level 28 on Lane 2.

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 FY20 most course fees will be eliminated, activity meals will be provided, and more fees will receive 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. A separate classification for food is soon in the Student Services Fund section.

**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 will begin supplementing the Capital Projects fund with \$75,000 from the Maintenance & Operation Fund each year. For FY18 and FY19 the Federal Secure Rural Schools funds were also placed in this fund. It is unclear if that funding source will continue in FY20.

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**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.

## **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. Wilks, 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.

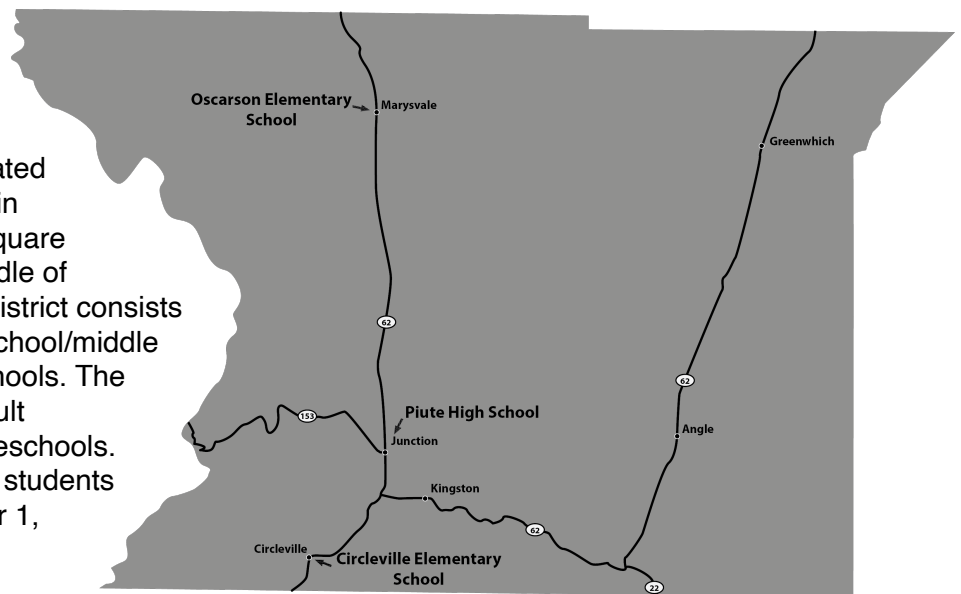
The district was created by Article X, Section 6 of the Constitution of the State of Utah, which was passed by a vote of the people on the first Tuesday of November, 1875, and accepted by the United States Government on January 4, 1896. The laws of the State of Utah give the district all the usual corporate 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 1,479 in 2019. 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 279 students in grades K-12 as of October 1, 2019.



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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 April of 2019 and they show an unemployment rate of 4.7%.

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**

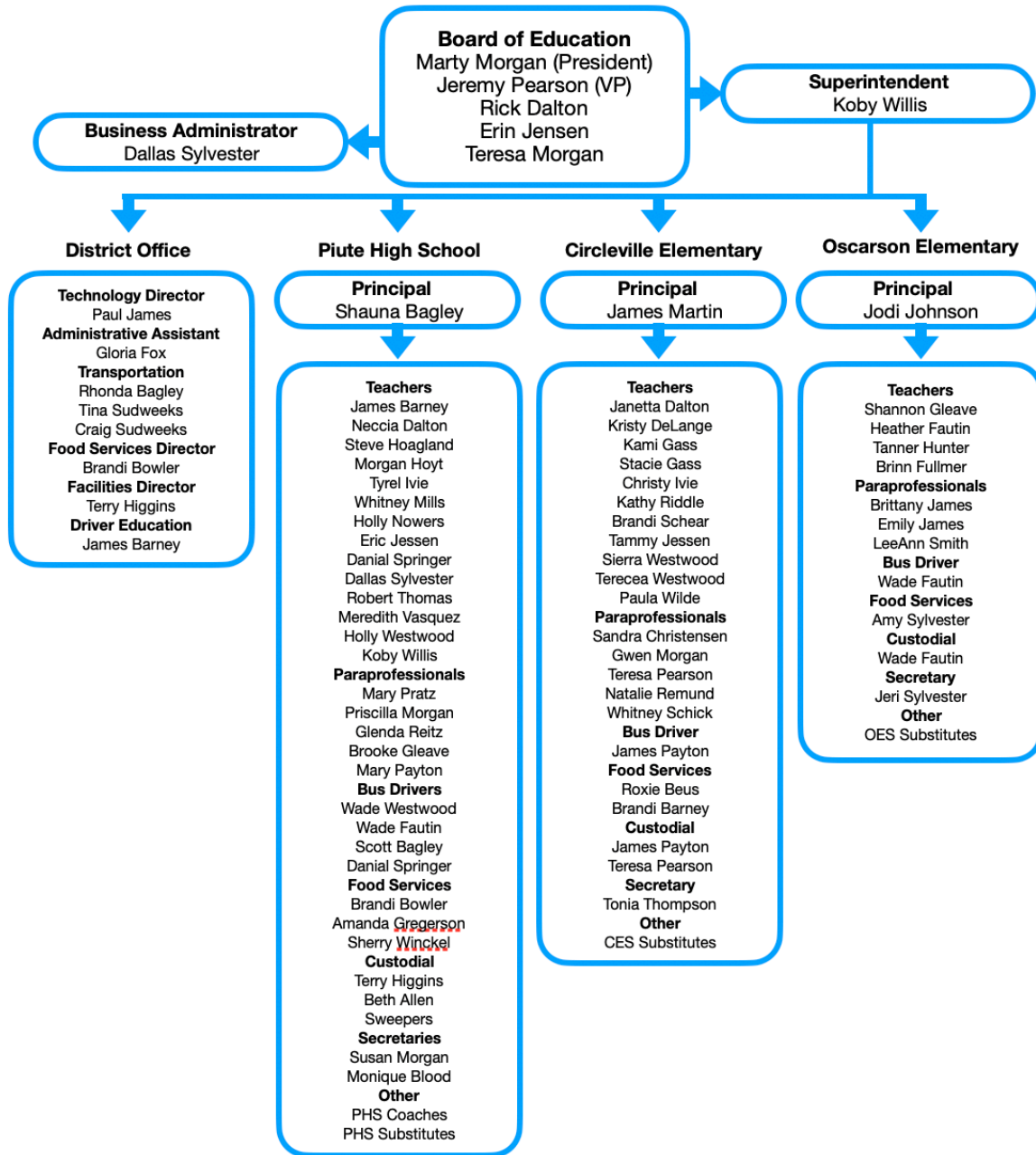
The district includes encumbrances (purchase orders issued for goods and services) as expenditures in the fiscal year the purchase commitment is made. Interest on long term debt is included as an expenditure in the year it is due rather than as it accrues. Purchase of long term physical assets are included 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 7/13/20



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## Elected & Appointed Officials

As of July 1, 2020

### 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> 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 Vice-President</i> Precinct #4	January 2, 2017	January 4, 2021	January 2, 2017
<b>Marty Morgan</b> <i>Board President</i> Precinct #5	January 2, 2017	January 4, 2021	January 7, 2013

### Appointed Officials\*\*

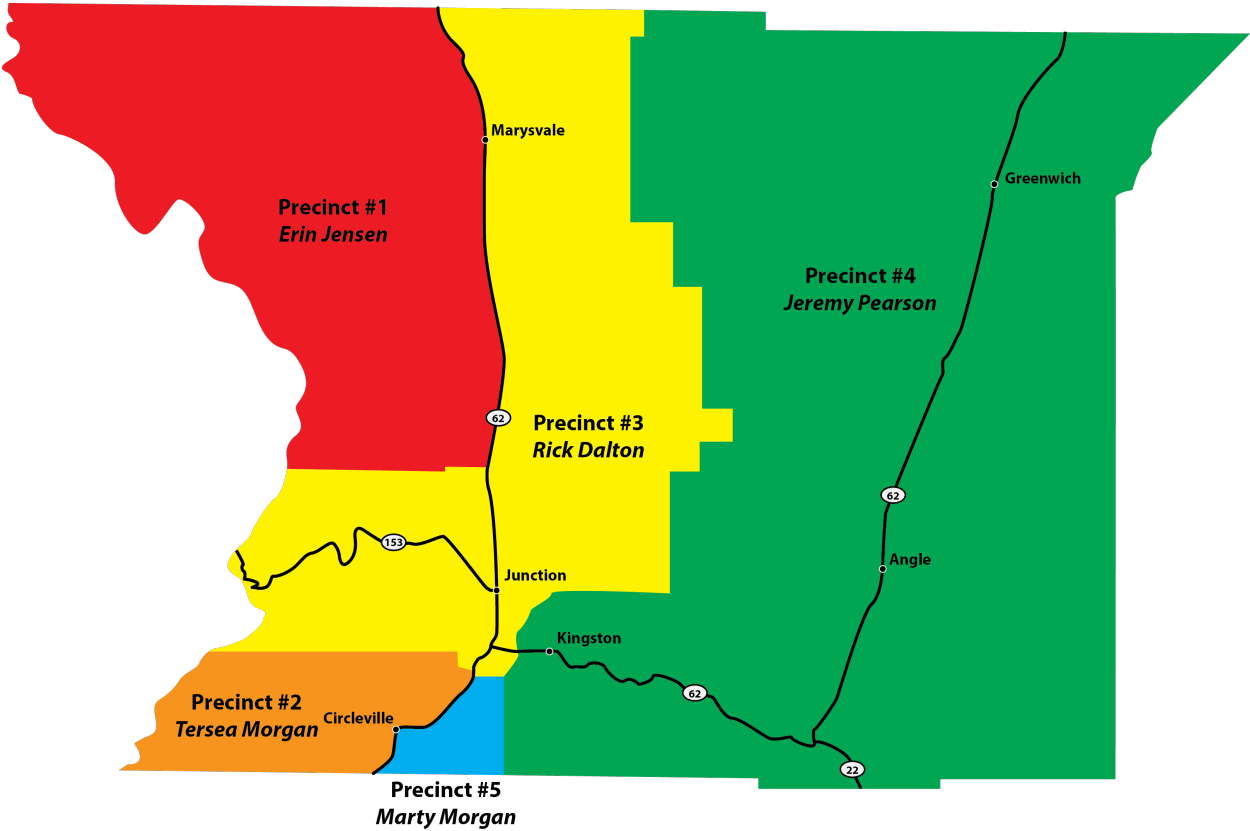
<b>Koby Willis</b> <i>Superintendent</i>	July 1, 2020	June 30, 2022	July 1, 2020
<b>Dallas Sylvester</b> <i>Business Administrator</i>	July 1, 2020	June 30, 2022	July 1, 2020

\*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

### 1. Technology:

**Goal:** PCSD will stay up to date with the cutting edge of technology.

**Strategies:**

- Provide needed PD for new and old technology solutions
- Reevaluate use of technology devices with 1 to 1 platform
- Create a network to handle upcoming needs and trends
- Evaluate student test data for areas of technology used in classroom instruction
- Improve technology support in all areas
- Use technology to improve assessment
- Provide targeted PD for teachers

### 2. District/School Positive Climate:

**Goal:** Promote positive school and district climate with progressive expectations.

**Strategies:**

- Facilitate annual strategic plans with all schools and programs
- Facilitate an effective use of conflict resolution via systemic protocol and policy
- Involve stakeholders to be a part of team governance via committees, PLC Teams, other
- Promote unity among board, admin and teachers through reciprocal trust and communication
- Provide training on crucial conversations and conflict resolution
- Maintain a conscientious effort in promoting positive thinking and affirmations
- Be flexible and empathetic
- Maintain guiding principles of collaboration and respect when conflict arises

### 3. Effective Progressive Instruction:

**Goal:** Facilitate Effective Instruction.

**Strategies:**

- Administer consistent and common assessments
- Use District PLC team to facilitate curriculum alignment and improved assessment
- Implement consistent and effective management teacher/administrator evaluation process
- Continue research on A/B schedule
- Develop a formative process to mentor new teachers
- Influence leaders provide effective conferencing on evaluation outcomes
- Encourage PLCs to evolve at the school level
- Work with the state on the evolution of the evaluation tool
- Ensure that principals provide systemic drop in evaluations to enhance instruction
- Work with PLC team to align curriculum to enhance horizontal and vertical learning

- 
- Develop school collaboration with the District Literacy Coach in the implementation of best and updated literacy practices
  - Maintain efforts in the use of ST Math and Utah Compose
  - Influence innovative and differential instruction

#### **4. New Program Support:**

**Goal:** Implement new state promoted programs for greater student achievement.

**Strategies:**

- STEM
  - Continue to have STEM Director provide training on and evolution of Edviation
  - Organize a task force to implement STEM initiatives
- Step-up
  - Maintain support for personnel running program
  - Continue to work with Snow College on the grants and presenters for Step-Up
- Up-Start
  - Continue to work with legislators on funding to support UPSTART grant
  - Work with Upstart facilitators to provide infrastructure and support to program
- Reading Wonders Literacy
  - Allow district literacy director to attend training to improve literacy in the district
  - Hold PD under the leadership of the District Literacy coach to augment effective literacy instruction

#### **5. Promote College Career Readiness:**

**Goal:** Help Students Become College and Career Ready.

**Strategies:**

- Facilitate College and Career Readiness in all PCSD students through consistent CCR plans.
- Teach career units (Promote and use Utah Futures for Career exploration)
- Give students a solid foundation of the basics in Math, Science, and Language Arts.
- Consistently discuss attending college and why it is important
- Encourage students who excel in an area of study to consider that as a career
- Use technology with students as much as possible. We love technology.
- Teach Utah Core Standards.
- Help students identify their knowledge and skills and understand additional skills they must acquire for success in middle/high school and the 21st century
- Collaborate with state enrichment entities that bring outreach programs to our schools to facilitate career interests.
- Improve School Career Pathways
- Work with local college on college career readiness support

#### **6. Transparent Financial Accountability**

**Goal:** Maintain a high level of fiscal accountability.

**Strategies:**

- Hold regular finance committee meetings to measure accountability and progress
- Communicate regularly with stakeholders to promote finance transparency
- Be proactive in cost analysis and capital projects

#### **7. Professional Development**

**Goal:** Maintain effective ongoing professional development for teachers

**Strategies:**

- Develop PD online request protocol for external PD
- Assess teachers' needs for PD
- Collaborate with school board and administrators on District PD Plan



- 
- Support Principals with school level PD
  - Provide effective and formal training for Edivation
  - Have productive district PD that supports improved instruction and collaboration

#### **8. District Collaboration:**

**Goal:** Maintain high levels of district collaboration.

**Strategies:**

- Maintain effective relationships of trust with all stakeholders
- Work with admin team, school board, and other collaborative teams (PLC) to facilitate a unity across the district.
- Assign board members to committees to enhance and establish support and trust

#### **9. Maintain Safe Schools:**

**Goal:** Maintain safe schools.

**Strategies:**

- Provide protocols for medical concerns
- Conduct monthly walk-through with principal and head custodian
- Work with the District Safety Team to facilitate safe school drills (Evacuations/ Lockdowns)
- Continue the efforts to implement Suicide/Bullying Prevention programs
- Provide continued training for District Crisis Team

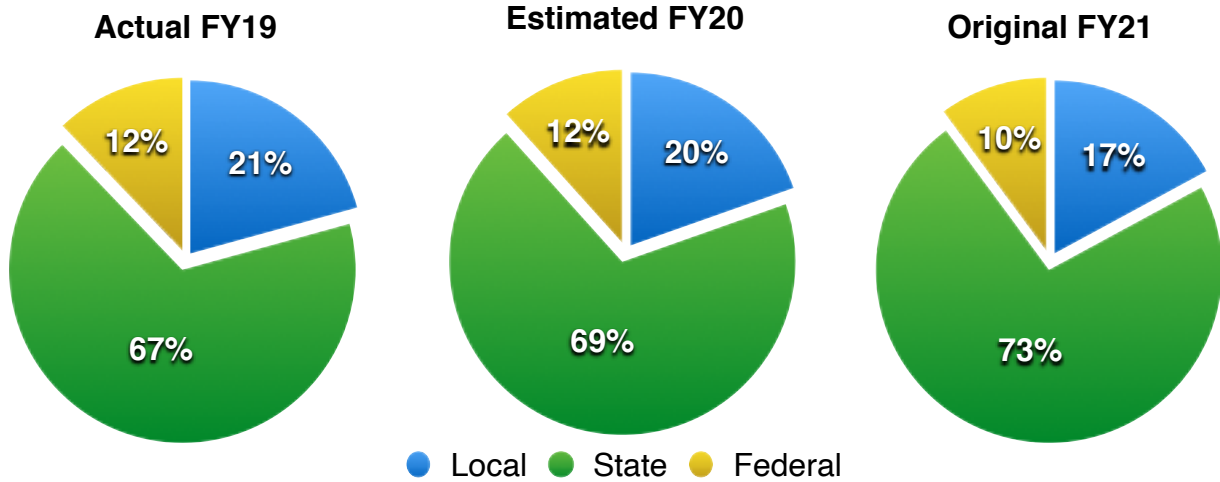


## **Financial Section**

# Revenues, Expenditures, and Fund Balances For All Funds

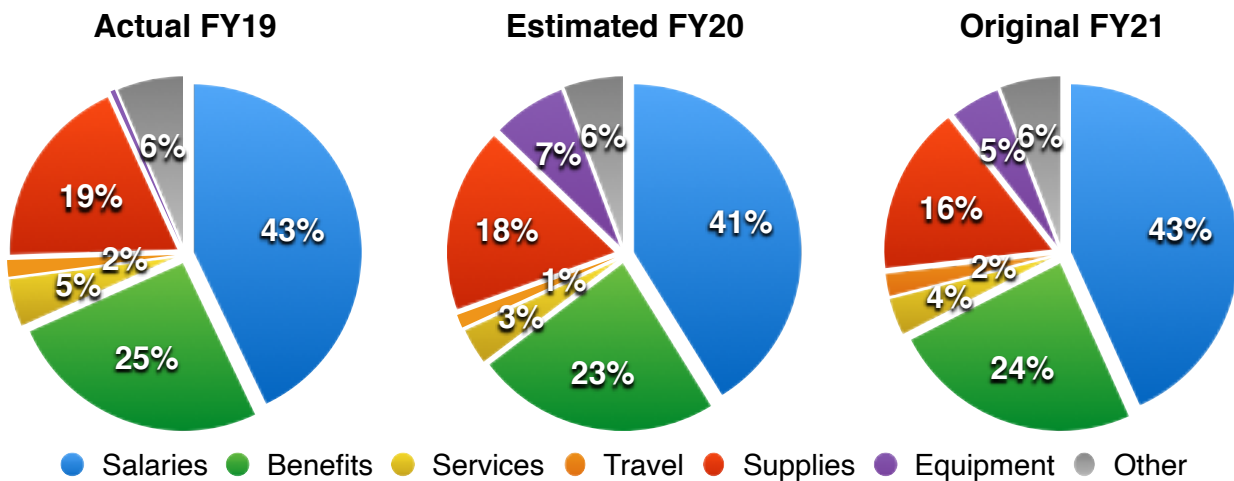
## Revenues

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:

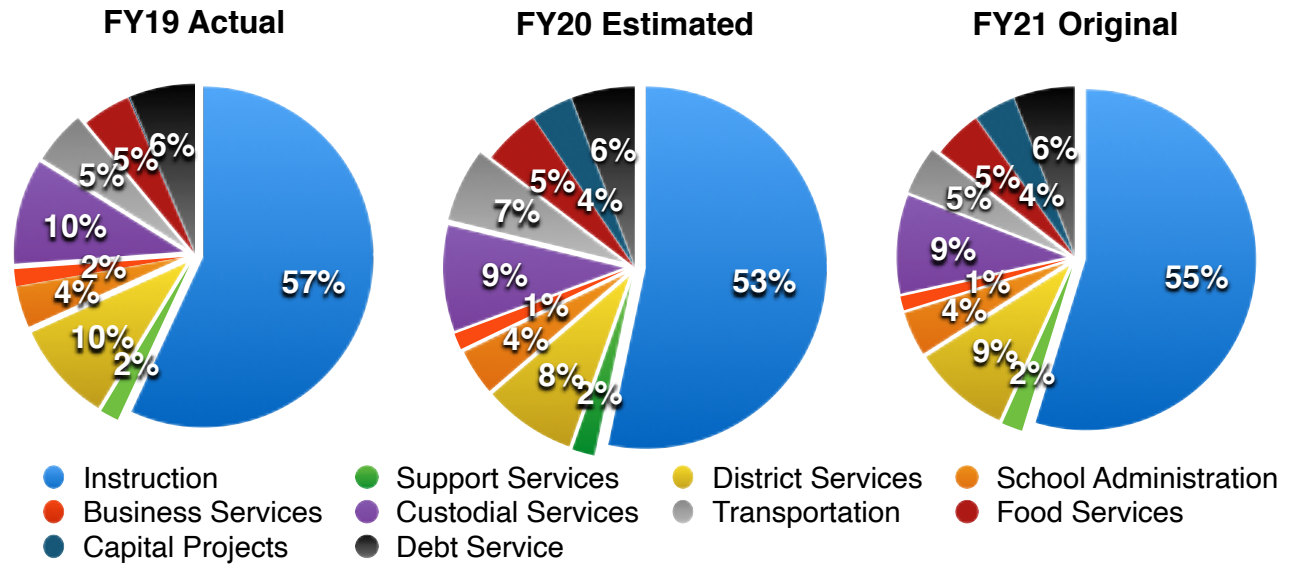


## Expenditures

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.



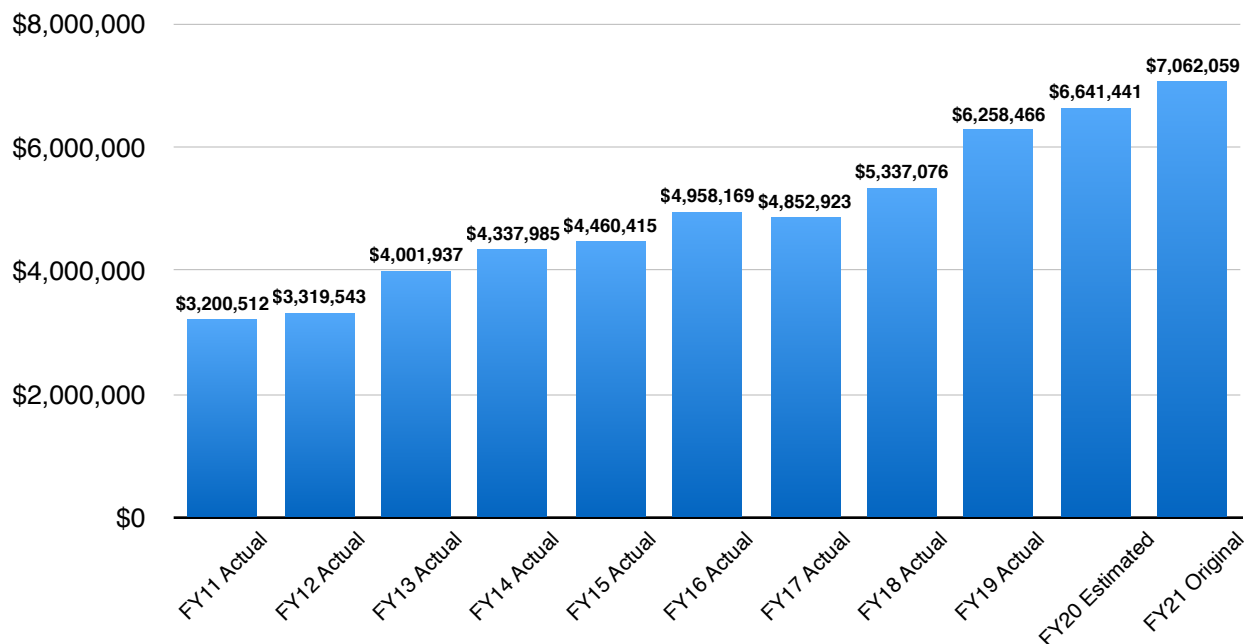
Expenditures are also frequently divided by functions. Piute County School District uses seven separate functions within the maintenance and operations fund. The school district uses 10 functions for all funds as illustrated below. Some functions are very small. Amounts for each function are given later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



## Fund Balance

The fund balance for all funds combined is expected to go up in fiscal year 2019 and up again in fiscal year 2020. 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 Statement of Revenues,**  
**Expenditures and changes in Fund Balance**  
**Estimated For Year Ended June 30, 2020**

	<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	497,654	-	-	220,547	15,474	-	-
Earning On Investments	29,250	13,000	-	54,000	-	-	0
Food Service Sales	-	-	-	-	-	29,066	-
Other Local Revenue	208,980	-	250,000	-	5,995	-	-
State Revenue	4,502,922	-	-	-	100,000	40,000	-
Federal Revenue	251,423	57,941	-	237,750	99,762	141,000	-
<b>Total Revenue</b>	<u>5,490,229</u>	<u>70,941</u>	<u>250,000</u>	<u>512,297</u>	<u>221,231</u>	<u>210,066</u>	<u>0</u>
<b>Expenditures:</b>							
Instructional	3,141,504	-	250,000	-	-	-	5,500
Support Services:							
Library Media District	130,233	-	-	-	-	-	-
Administration School	528,751	-	-	-	-	-	-
Administration Business Services	264,772	-	-	-	-	-	-
Custodial Services	93,022	-	-	-	-	-	-
Student Transportation	603,665	-	-	-	-	-	-
Food Services	279,899	-	-	-	140,000	-	-
Capital Projects	-	-	-	-	-	327,254	-
Debt Services	-	-	-	-	242,878	-	-
<b>Total Expenditures</b>	<u>5,041,846</u>	<u>84,029</u>	<u>250,000</u>	<u>255,739</u>	<u>403,836</u>	<u>327,254</u>	<u>5,500</u>
Excess of Revenues over Expenditures	448,383	(13,088)	(0)	256,558	(182,605)	(117,188)	(5,500)
<b>Other Financing Sources:</b>							
Sale of Fixed Assets Operating Transfer In/Out	(595,000)	80,000	-	-	420,000	95,000	-
<b>Total Other Financing Sources</b>	<u>(595,000)</u>	<u>80,000</u>	<u>-</u>	<u>-</u>	<u>420,000</u>	<u>95,000</u>	<u>-</u>
Excess of Revenues & Other Sources Over	(146,617)	66,912	(0)	256,558	237,395	(22,188)	(5,500)
<b>Fund Beginning Balance</b>	<u>1,963,449</u>	<u>569,229</u>	<u>87,197</u>	<u>3,005,828</u>	<u>499,171</u>	<u>33,210</u>	<u>100,375</u>
<b>Fund Ending Balance</b>	<u>1,816,832</u>	<u>636,141</u>	<u>87,197</u>	<u>3,262,386</u>	<u>736,566</u>	<u>11,022</u>	<u>94,875</u>

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

	<b>Budgeted 2020 - 2021</b>	<b>Estimated 2019 - 2020</b>	<b>Actual 2018 - 2019</b>	<b>Actual 2017 - 2018</b>	<b>Actual 2016 - 2017</b>
<b>Revenues:</b>					
Property Taxes	709,869	786,037	785,001	729,440	801,763
Earning On Investments	59,650	96,250	113,823	70,912	34,471
Food Service Sales	37,500	29,065	41,534	34,314	33,454
Other Local Revenue	297,200	412,613	408,612	324,263	348,357
State Revenue	4,859,680	4,642,923	4,504,012	4,024,969	3,700,274
Federal Revenue	675,989	787,835	816,730	868,130	764,204
<b>Total Revenue</b>	<b>6,639,888</b>	<b>6,754,723</b>	<b>6,669,712</b>	<b>6,052,028</b>	<b>5,682,523</b>
<b>Expenditures:</b>					
Instructional	3,405,907	3,395,585	3,272,056	3,280,930	3,225,574
Support Services:					
Support Services	123,134	131,652	101,368	19,624	19,692
District Administration	572,933	528,751	550,374	513,609	440,329
School Administration	264,053	264,772	229,511	159,967	211,344
Business Services	82,633	93,022	92,588	73,799	107,299
Custodial Services	583,446	603,665	574,453	538,068	519,301
Student Transportation	286,788	419,889	294,524	286,113	463,412
Food Services	288,150	327,255	267,207	263,293	248,546
Capital Projects	250,000	241,378	5,500	71,892	158,356
Debt Services	362,226	362,226	360,746	360,577	358,225
	-	-	-	-	11,518
<b>Total Expenditures</b>	<b>6,219,269</b>	<b>6,368,195</b>	<b>5,748,327</b>	<b>5,567,872</b>	<b>5,763,596</b>
Excess of Revenues over Expenditures	420,618	386,528	921,385	484,156	(81,074)
<b>Other Financing Sources:</b>					
Sale of Fixed Assets	-	-	-	-	-
<b>Total Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess of Revenues & Other Sources Over	420,618	386,528	921,385	484,156	(81,074)
<b>Fund Beginning Balance</b>	<b>6,644,994</b>	<b>6,258,466</b>	<b>5,337,081</b>	<b>4,852,925</b>	<b>4,933,998</b>
<b>Fund Ending Balance</b>	<b>7,065,612</b>	<b>6,644,994</b>	<b>6,258,466</b>	<b>5,337,081</b>	<b>4,852,925</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

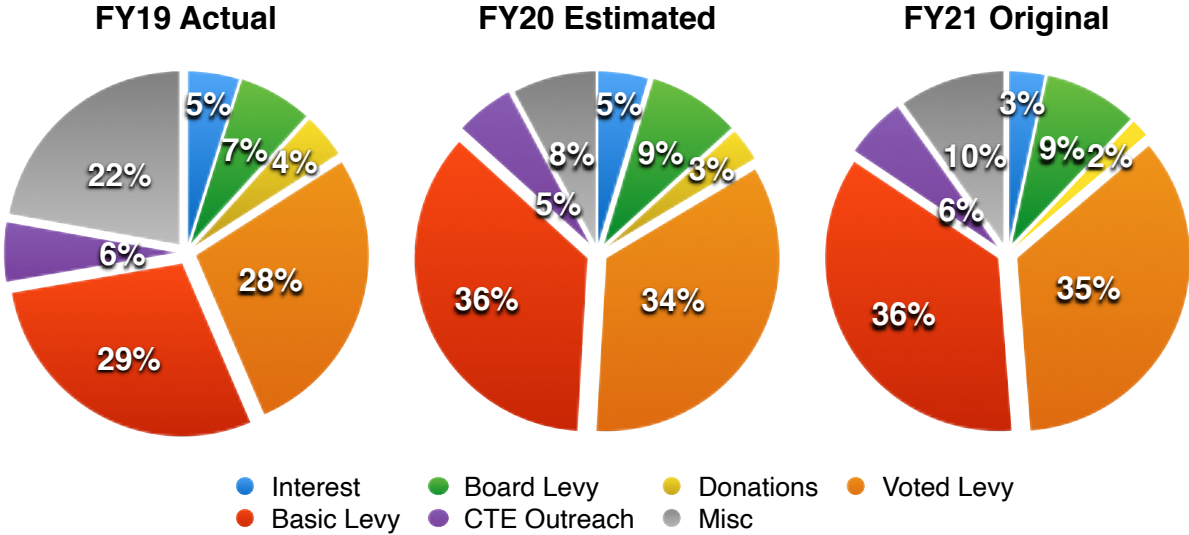
The maintenance and operations fund receives revenue from local, state, and federal sources.

#### 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.

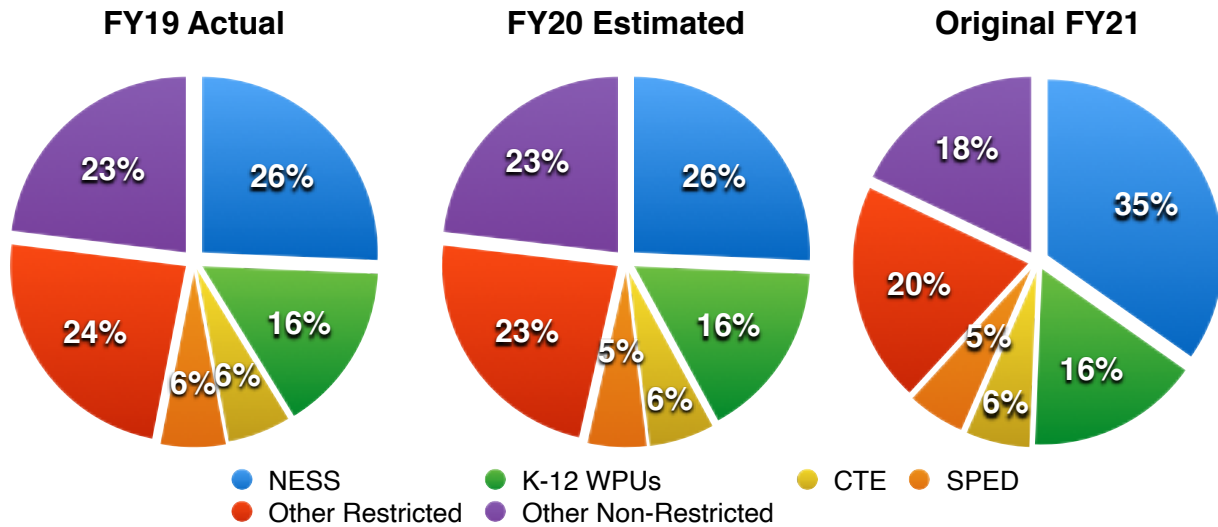
Examples of restricted special revenues include the CTE outreach contribution from Snow College Richfield and the Wellness Program from PEHP. Examples of donations include the annual donation to the Pre-School program from the Piute County Special Service District and business scholarship donations.



#### State Revenue

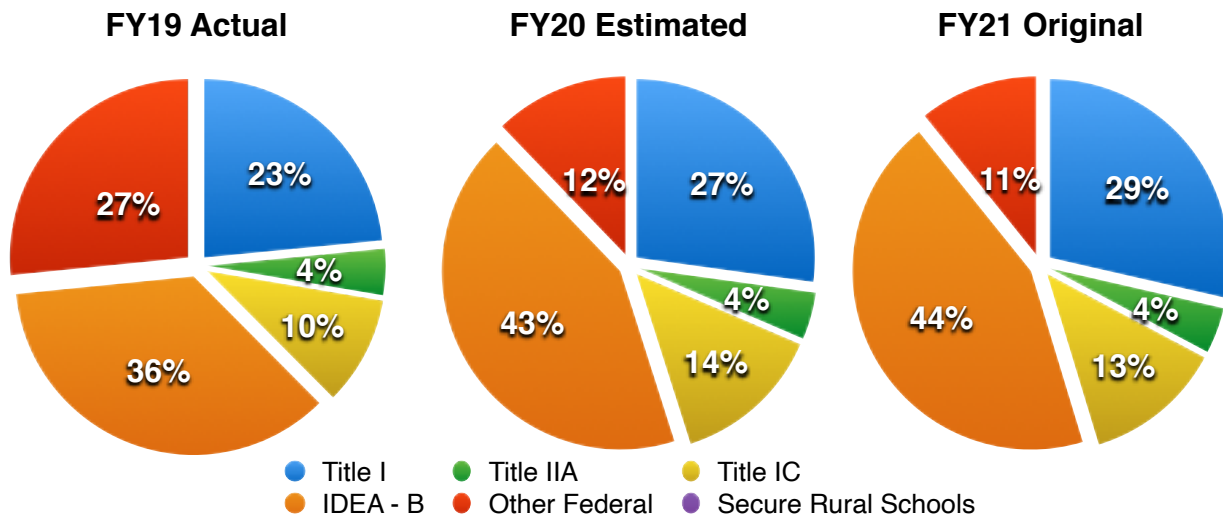
State revenues can be divided into restricted and non-restricted funds. Restricted funds must be used for specific programs and have separate reporting requirements. Restricted funds make up over 33% of all state revenues in the maintenance and operations fund.

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



### Federal Revenue

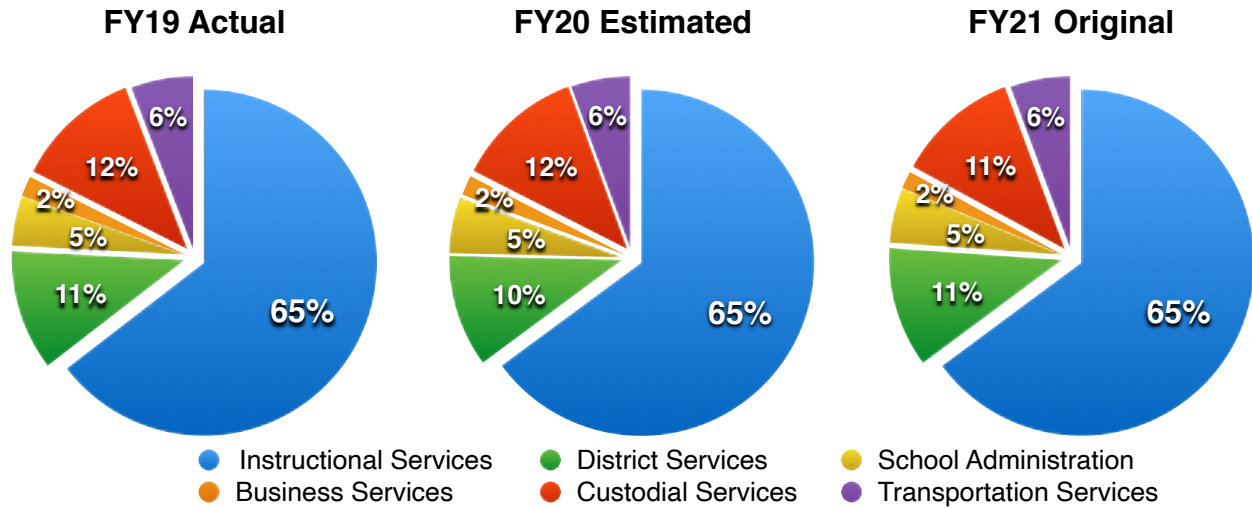
With the exception of federal revenue received through the Secure Rural Schools and Community Self-Determination Act (SRS) of 2000 all federal revenue is restricted to specific federal programs. Examples of federal restricted programs include Title I, Title IIA Quality Teaching, Title IC Migrant Education,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





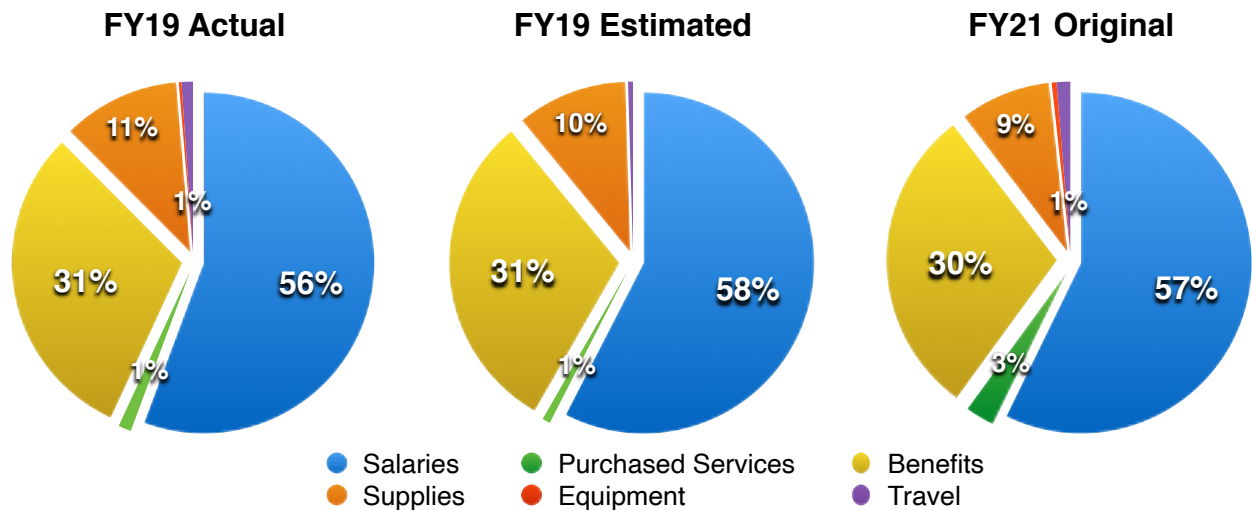
## Expenditures

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, Instructional Services (Library Media), District Services, School Administration, Business Services, Custodial Services, and Transportation Services.



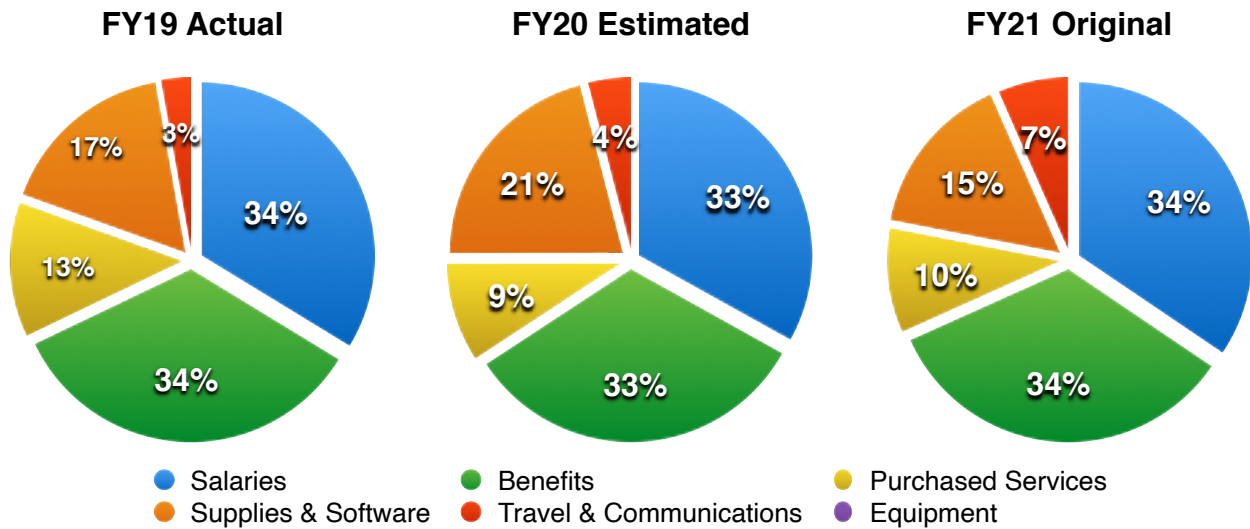
### General Fund > Instructional Expenditures

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.

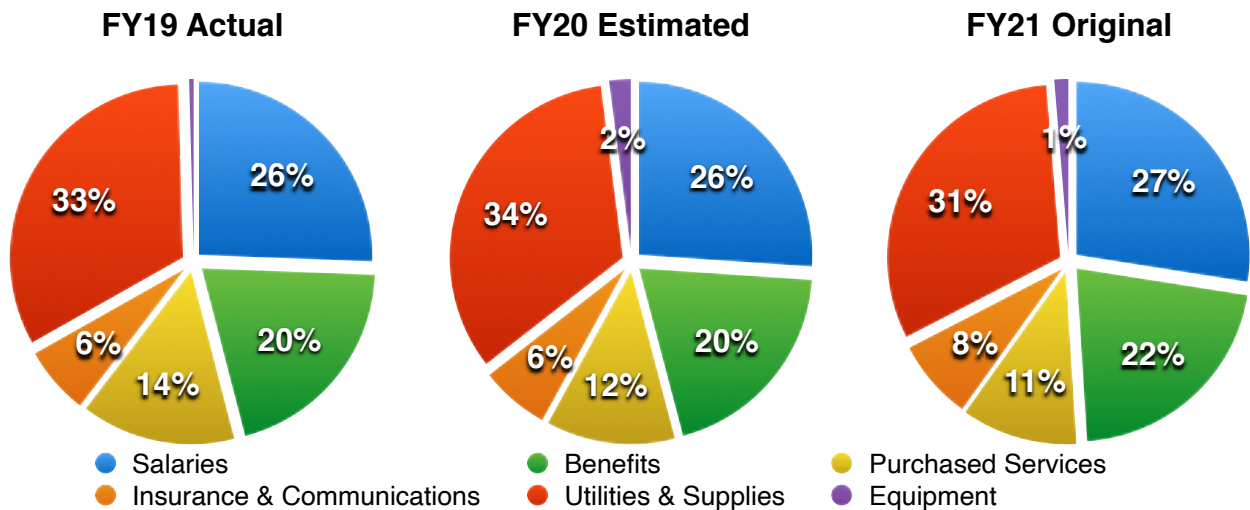


**General Fund > Business Services Expenditures**

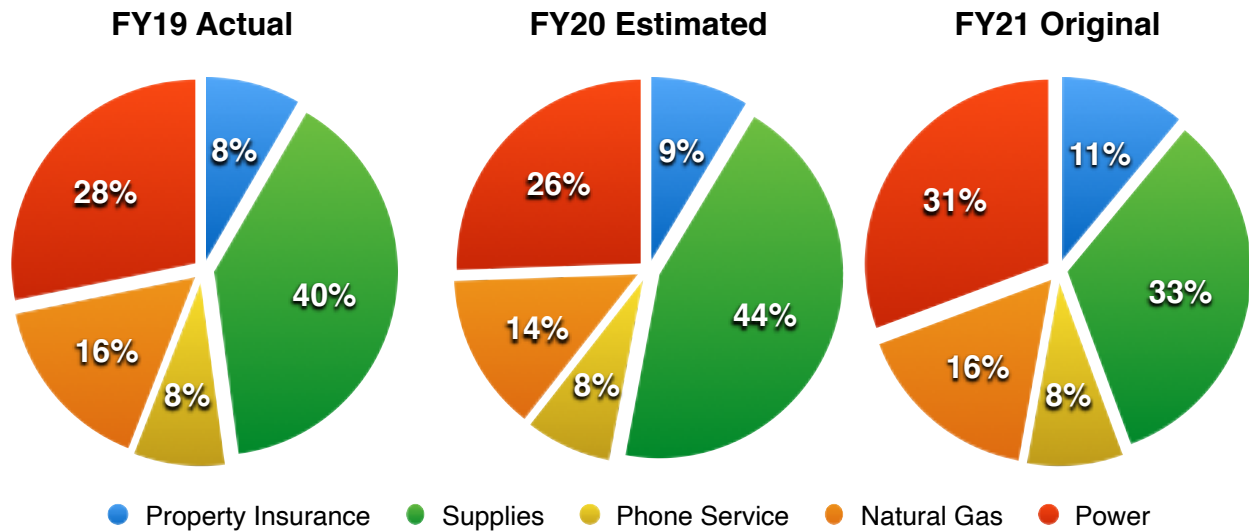
This function contains all expenditures for the Business Administrator including salary, benefits, travel, and dues. Salaries are expected to be \$56,892 for FY2019 and 56,892 FY2020. Benefits are expected to be \$34,432 for FY2019 and \$35,136 for FY2020.

**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:

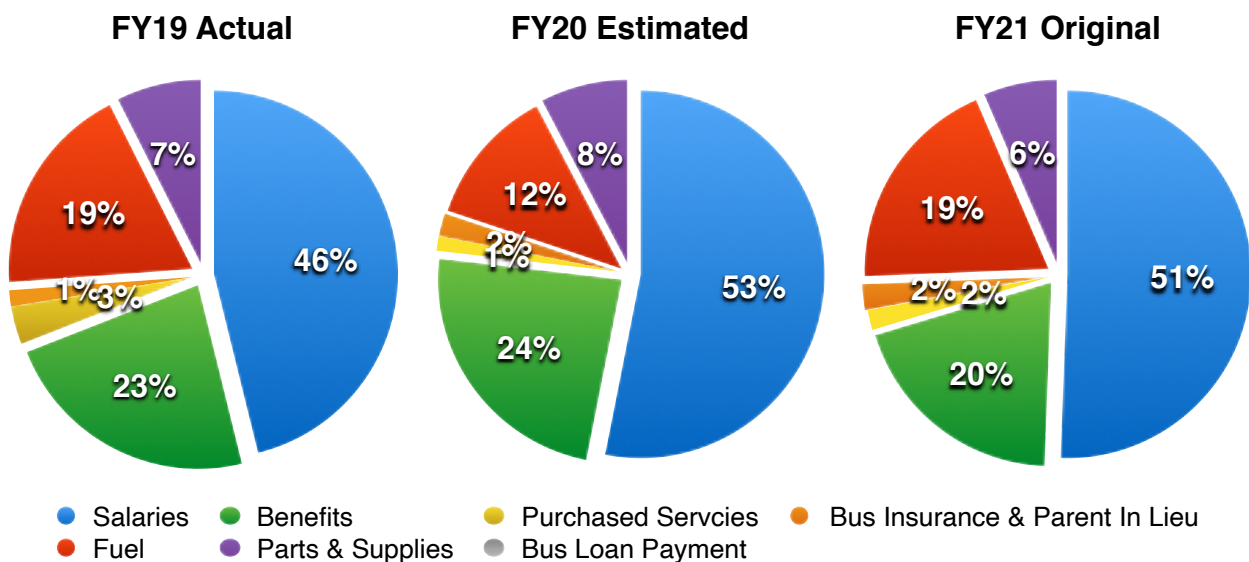


**General Fund > School Administration Expenditures**

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 - Revenues**

	<u>Actual 2016 - 2017</u>	<u>Actual 2017 - 2018</u>	<u>Actual 2018 - 2019</u>	<u>Adopted 2019 - 2020</u>	<u>Estimated 2019 - 2020</u>	<u>Budgeted 2020 - 2021</u>
<b>Local Revenues:</b>						
Basic School Levy	213,066	201,083	204,469	194,878	225,786	213,996
Voted Local Levy	37,525	51,297	196,369	187,158	217,494	210,315
Board Local Levy	221,334	205,828	49,092	46,789	54,374	52,579
Earnings On Investments	10,005	22,202	34,290	20,000	29,250	15,000
Other Local Revenue	143,220	145,346	227,157	85,700	208,980	103,700
<b>Total Local Revenue</b>	<u>625,149</u>	<u>625,756</u>	<u>711,377</u>	<u>534,525</u>	<u>735,884</u>	<u>595,590</u>
<b>State Revenue</b>						
Grades K-12 Programs	637,202	666,358	680,615	704,565	737,009	748,924
Necessarily Existent Small Rural Schools	1,004,414	1,047,766	1,122,089	1,119,434	1,157,638	1,642,103
Professional Staff	154,342	171,351	175,692	182,511	181,279	229,951
Administrative Costs	302,480	314,545	322,525	335,540	335,540	0
Special Education	256,949	309,454	260,925	242,978	245,154	250,714
Career & Technical Education	202,909	219,552	254,846	264,120	271,189	277,999
Adult Education	\$26,169	\$32,177	\$28,671	37,479	38,520	0
Class Size Reduction	52,952	51,967	51,412	54,044	51,412	45,520
Flexible Allocation / TSSA	8,210	8,158	75,284	108,412	108,496	117,268
Transportation	203,490	213,041	190,583	212,818	213,368	200,121
Gifted & Talented	1,306	1,339	1,371	1,395	0	0
Enhancement For At Risk Students	127,520	134,567	97,606	28,537	28,537	31,073
Concurrent Enrollment	9,608	11,709	15,680	15,680	23,699	12,484
Teachers Supplies	5,583	3,929	4,502	4,503	4,662	4,655
Educator Salary Adjustments	145,841	136,042	140,298	140,298	142,722	142,722
School Trust Lands	127,771	164,433	187,498	208,387	208,387	224,803
Reading Achievement	43,820	46,193	45,498	45,781	45,762	48,437
Voted Guarantee	66,240	87,574	406,203	435,437	419,404	513,761
Board Guarantee	86,821	87,181	101,551	100,818	104,851	102,793
Early Intervention	34,423	35,440	35,384	36,569	36,569	40,708
School Nurses	4,087	2,226	3,795	3,573	3,512	3,583
Math/Science Enhancement	5,418	5,418	13,791	13,462	13,462	13,462
Drivers Education	980	19,370	2,910	800	3,880	3,977
Beverly Taylor Sorenson	35,336	39,625	42,139	17,404	17,404	15,755
Other State Sources	24,958	85,927	108,173	111,922	110,466	50,867
<b>Total State Revenue</b>	<u>3,568,829</u>	<u>3,895,342</u>	<u>4,369,041</u>	<u>4,426,467</u>	<u>4,502,922</u>	<u>4,721,680</u>

	<b>Actual 2016 - 2017</b>	<b>Actual 2017 - 2018</b>	<b>Actual 2018 - 2019</b>	<b>Adopted 2019 - 2020</b>	<b>Estimated 2019 - 2020</b>	<b>Budgeted 2020 - 2021</b>
<b>Federal Revenue</b>						
ESEA Title I	83,242	69,874	68,958	65,000	68,343	68,348
ESEA Title IIA	14,975	10,350	12,343	11,500	10,748	10,000
ESEA Title IC (Migrant)	59,333	28,808	29,039	25,000	34,267	30,000
Secure Rural Schools	12,439	12,852	0	12,200	0	0
IDEA Part B	82,435	85,796	79,918	76,000	81,781	80,000
IDEA Part B (Pre-School)	25,558	25,540	25,558	25,000	25,621	25,000
UpStart Program	25,000	25,000	25,000	0	0	0
Rural Schools Achievement	19,573	44,796	23,332	20,000	30,221	19,776
Other Federal Sources	5,553	6,793	29,783	500	442	6,000
<b>Total Federal Revenue</b>	<b>328,108</b>	<b>309,809</b>	<b>293,931</b>	<b>235,200</b>	<b>251,423</b>	<b>239,124</b>
<b>Total Revenue</b>	<b>4,522,085</b>	<b>4,830,907</b>	<b>5,374,349</b>	<b>5,196,192</b>	<b>5,490,229</b>	<b>5,556,394</b>

### Maintenance & Operation Fund Expenditures By Object

	<b>Actual 2016 - 2017</b>		<b>Actual 2017 - 2018</b>		<b>Actual 2018 - 2019</b>		<b>Estimated 2019- 2020</b>		<b>Budgeted 2020- 2021</b>	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Salaries	2,285,452	49.6%	2,318,575	49.7%	2,378,656	48.7%	2,517,093	49.9%	2,601,038	51.1%
Benefits	1,539,699	33.4%	1,422,442	30.5%	1,443,901	29.6%	1,476,129	29.3%	1,484,752	29.2%
Purchased Services	98,346	2.1%	104,594	2.2%	146,682	3.0%	125,338	2.5%	139,500	2.7%
Property Services	79,534	1.7%	73,774	1.6%	115,988	2.4%	90,351	1.8%	81,190	1.6%
Travel	123,369	2.7%	115,023	2.5%	90,216	1.8%	80,320	1.6%	134,250	2.6%
Supplies & Materials	357,264	7.8%	451,782	9.7%	692,208	14.2%	694,989	13.8%	628,164	12.3%
Equipment	117,056	2.5%	174,012	3.7%	9,957	0.2%	57,626	1.1%	22,500	0.4%
Other	5,361	0.1%	6,313	0.1%	5,694	0.1%	0	0.0%	0	0.0%
<b>Total Expenditures</b>	<b>4,606,081</b>		<b>4,666,515</b>		<b>4,883,302</b>		<b>5,041,846</b>		<b>5,091,394</b>	

**Maintenance and Operations Fund**  
Expenditures

	<u>Actual 2016 - 2017</u>	<u>Actual 2017 - 2018</u>	<u>Actual 2018 - 2019</u>	<u>Adopted 2019 - 2020</u>	<u>Estimated 2019 - 2020</u>	<u>Budgeted 2020 - 2021</u>
<b>Instructional</b>						
<b>Salaries</b>						
Certificated	1,443,875	1,523,360	1,410,628	1,555,842	1,528,613	1,535,486
Substitute Teachers	23,142	33,013	18,869	29,454	25,397	28,454
Paraprofessionals	194,998	181,157	212,401	249,434	182,391	217,456
Coaches & Advisors	-	-	54,781	58,886	63,490	62,046
<b>Total Salaries</b>	<b>1,662,015</b>	<b>1,737,530</b>	<b>1,696,679</b>	<b>1,893,616</b>	<b>1,799,891</b>	<b>1,843,442</b>
<b>Benefits</b>						
Retirement	396,371	343,587	336,343	335,041	382,768	357,456
Social Security	127,394	132,712	129,633	141,853	138,365	140,518
Insurance	400,178	431,239	391,640	374,763	383,360	379,577
Other Benefits	150,995	72,793	73,171	81,850	61,420	79,500
<b>Total Benefits</b>	<b>1,074,938</b>	<b>980,331</b>	<b>930,787</b>	<b>933,507</b>	<b>965,913</b>	<b>957,051</b>
<b>Purchased Services</b>						
Contracted Services	47,966	56,814	37,557	28,500	24,178	34,500
Travel & Workshops	54,248	50,219	33,553	41,105	14,988	42,750
<b>Total Purchased Services</b>	<b>102,214</b>	<b>107,033</b>	<b>71,110</b>	<b>69,605</b>	<b>39,167</b>	<b>77,250</b>
<b>Supplies &amp; Materials</b>						
Supplies	78,497	132,131	342,758	301,060	324,296	277,656
Textbooks	15,868	19,248	1,590	7,198	12,237	8,008
<b>Total Supplies &amp; Materials</b>	<b>94,365</b>	<b>151,379</b>	<b>344,348</b>	<b>308,258</b>	<b>336,533</b>	<b>285,664</b>
<b>Instructional Equipment</b>	<b>81,605</b>	<b>99,063</b>	<b>7,561</b>	<b>0</b>	<b>0</b>	<b>15,000</b>
<b>Total Instructional</b>	<b>3,015,136</b>	<b>3,075,336</b>	<b>3,050,485</b>	<b>3,204,986</b>	<b>3,141,504</b>	<b>3,178,407</b>
<b>Support Services</b>						
Salaries	\$14,061	\$14,594	\$24,767	\$24,934	\$46,611	\$45,473
Benefits	4,478	4,652	16,672	17,531	20,718	19,662
Purchased Services	-	-	59,929	51,000	62,904	58,000
Library Books	1,154	378	-	-	-	-
<b>Total Library Media</b>	<b>19,692</b>	<b>19,624</b>	<b>101,368</b>	<b>93,465</b>	<b>130,233</b>	<b>123,134</b>
<b>District Services</b>						
Salaries	144,003	154,807	185,595	198,167	174,922	197,505
Benefits	159,453	170,724	188,063	195,034	172,771	193,678
Contracted Services	58,109	54,101	69,268	57,000	48,796	56,000
Travel & Workshops	26,065	17,488	15,372	38,500	21,164	37,750
Supplies & Materials	47,239	76,163	86,582	77,500	111,098	88,000
Equipment	150	34,348	0	-	-	-
Other	5,311	2,978	5,494	-	-	-

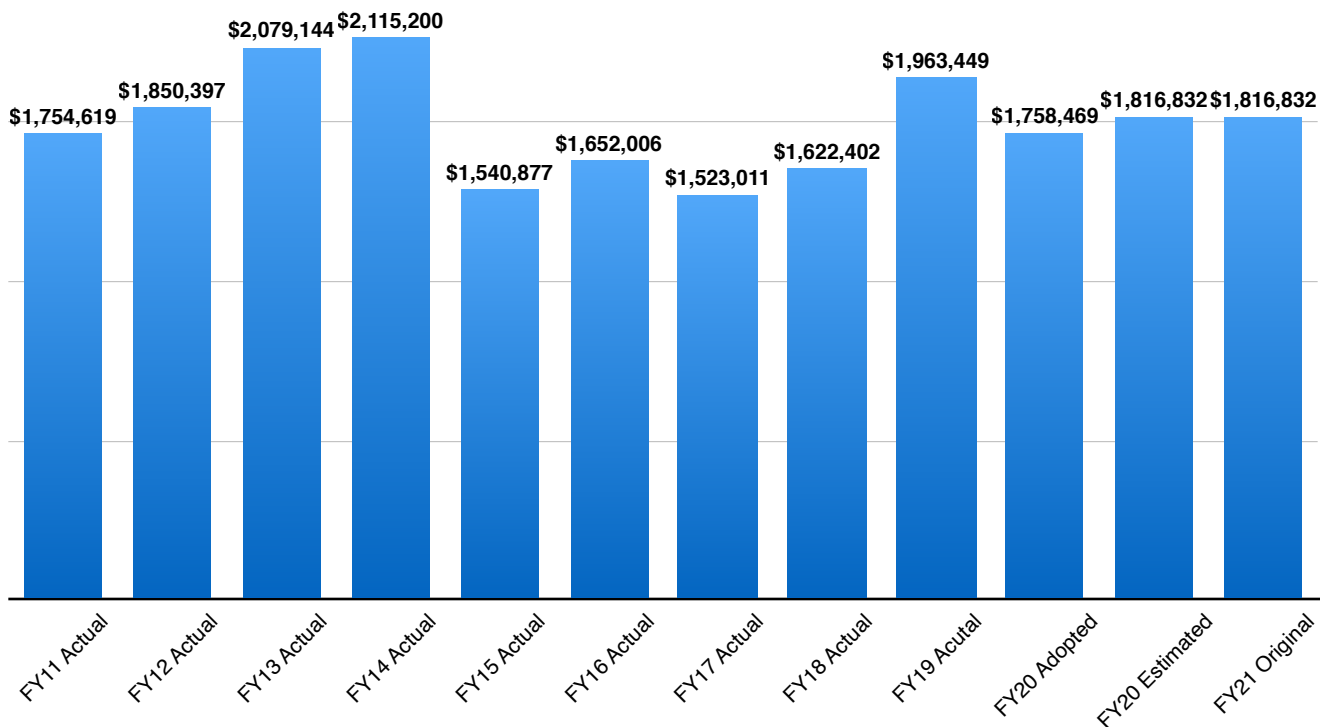
	<b>Actual 2016 - 2017</b>	<b>Actual 2017 - 2018</b>	<b>Actual 2018 - 2019</b>	<b>Adopted 2019 - 2020</b>	<b>Estimated 2019 - 2020</b>	<b>Budgeted 2020 - 2021</b>
<b>Total District Services</b>	440,329	510,609	550,374	566,200	528,751	572,933
<b>School Administration</b>						
Salaries	124,731	95,026	137,381	136,139	157,690	158,307
Benefits	86,613	64,941	92,130	94,787	107,082	105,746
<b>Total School Administration</b>	211,344	159,967	229,511	230,927	264,772	264,053
<b>Business Services</b>						
Salaries	66,250	44,468	56,892	56,892	57,304	52,219
Benefits	39,128	26,661	34,823	35,136	35,143	27,414
Other	1,921	2,670	873	3,000	576	3,000
<b>Total Business Services</b>	107,299	73,799	92,588	95,028	93,022	82,633
<b>Custodial Services</b>						
Salaries	145,960	147,531	146,029	149,843	156,154	159,009
Benefits	106,328	103,924	116,245	123,468	118,889	124,497
Contracted Services	60,441	63,802	82,428	62,750	72,250	62,750
Property Insurance	17,723	19,630	18,694	24,750	20,646	24,750
Travel & Workshops	300	0	0	500	0	500
Water	4,007	2,981	3,865	4,440	4,560	4,440
Telephone	14,406	18,138	17,932	19,500	18,200	19,000
Heat	33,717	36,013	35,482	37,000	33,250	37,000
Electricity	64,788	63,426	63,046	69,000	61,250	69,000
Supplies & Materials	57,864	63,356	88,335	71,000	106,250	75,000
Equipment	13,765	19,266	2,396	7,500	12,216	7,500
<b>Total Custodial Services</b>	519,301	538,067	574,452	569,751	603,665	583,446
<b>Transportation Services</b>						
Salaries	119,149	124,620	131,313	144,541	124,521	145,083
Benefits	67,128	71,209	65,181	65,030	55,613	56,705
Purchased Services	7,356	671	9,623	5,000	3,000	5,000
Travel & Insurance	8,212	7,213	3,992	5,500	4,747	6,500
Supplies	2,588	1,533	4,426	5,000	3,500	4,000
Fuel & Oil	37,355	40,658	53,251	55,000	28,608	55,000
Repair Parts	18,139	18,875	16,738	13,500	14,500	14,500
Equipment	21,536	21,336	0	0	45,410	0
<b>Total Transportation Services</b>	281,462	286,115	284,524	293,571	279,899	286,788
<b>Other Expenditure</b>	11,518	0	0	0	0	0
<b>Total Expenditures</b>	4,606,081	4,663,517	4,883,302	5,053,928	5,041,846	5,091,394

**Maintenance And Operations Fund**  
Fund Balance Report

	<u>Actual</u> 2016 - 2017	<u>Actual</u> 2017 - 2018	<u>Actual</u> 2018 - 2019	<u>Adopted</u> 2019 - 2020	<u>Estimated</u> 2019 - 2020	<u>Budgeted</u> 2020 - 2021
<b>Fund Balances</b>						
Economic Stabilization	175,000	175,000	175,000	175,000	175,000	175,000
Program Balances	81,944	174,215	165,098	201,218	181,608	190,689
Building Reserve	0	0	0	118,769	199,762	178,295
Unassigned	1,266,067	1,273,187	1,623,351	1,263,482	1,260,462	1,272,848
<b>Total Fund Balance</b>	<u>1,523,011</u>	<u>1,622,402</u>	<u>1,963,449</u>	<u>1,758,469</u>	<u>1,816,832</u>	<u>1,816,832</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 is has seen only slight variations since 2015.

**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 FY17 \$45,000 was transferred from the M&O Fund to the Food Services Fund. For the same reason a \$65,000 fund transfer was made in FY18 to the Food Services fund. In FY20 it is expected this transfer will be \$95,000 and then back to \$65,000 in FY21. In FY20 and in FY21 the budget includes a fund transfer of \$500,000 and \$400,000 from the M&O Fund to the Capital Projects Fund for school buses and building improvements.





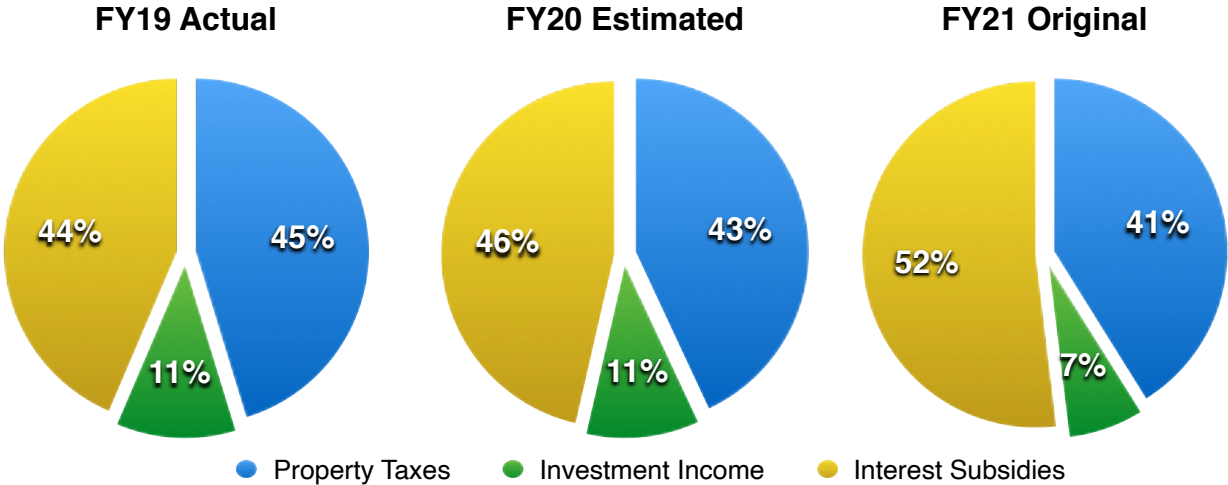
# Debt Services Fund

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 2016 - 2017</u>	<u>Actual 2017 - 2018</u>	<u>Actual 2018 - 2019</u>	<u>Adopted 2019 - 2020</u>	<u>Estimated 2019 - 2020</u>	<u>Budgeted 2020 - 2021</u>
<b>Revenues:</b>						
Local Property Taxes	308,595	250,072	246,290	197,171	220,547	188,329
Local Earning On Investments	18,557	33,313	60,627	40,000	54,000	32,000
Federal Interest Subsidies	235,892	236,145	237,031	237,750	237,750	237,750
<b>Total Revenue</b>	<u>563,044</u>	<u>519,530</u>	<u>543,948</u>	<u>474,921</u>	<u>512,297</u>	<u>458,079</u>
<b>Expenditures:</b>						
Bond Fees	853	852	1,021	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>254,091</u>	<u>254,091</u>	<u>254,260</u>	<u>255,739</u>	<u>255,739</u>	<u>255,739</u>
Excess of Revenues over Expenditures	308,953	265,439	289,688	219,182	256,558	202,340
<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>308,953</u>	<u>265,439</u>	<u>289,688</u>	<u>219,182</u>	<u>256,558</u>	<u>202,340</u>
<b>Fund Beginning Balance</b>	<u>2,141,748</u>	<u>2,450,701</u>	<u>2,716,140</u>	<u>3,005,828</u>	<u>3,005,828</u>	<u>3,262,386</u>
<b>Fund Ending Balance</b>	<u>2,450,701</u>	<u>2,716,140</u>	<u>3,005,828</u>	<u>3,225,010</u>	<u>3,262,386</u>	<u>3,464,726</u>

Computation Legal Debt Margin - July 14, 2020

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 2018 and are calculated as follows:

Estimated 2018 Fair Market Value: \$166,065,535  
 Debt Limit (4% of Fair Market Value): \$6,642,621  
 Less: General Obligation Debt: \$4,435,000  
 Additional Debt Incurring Capability: \$2,207,621

**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>

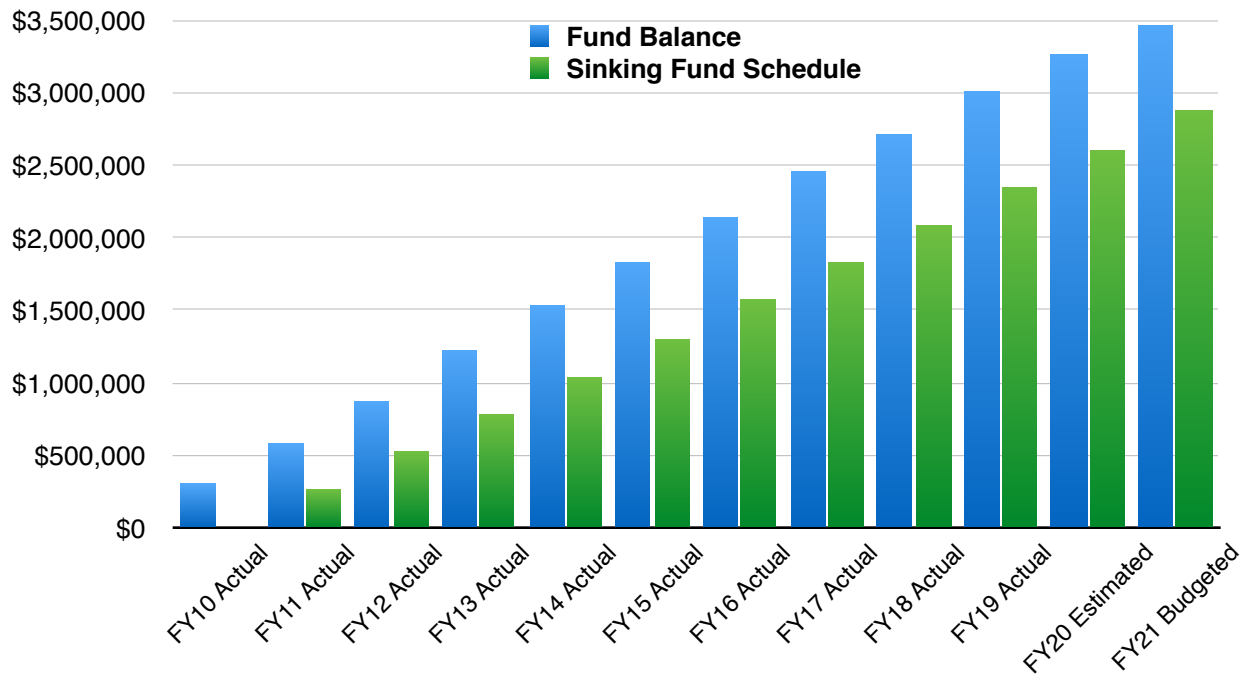
Annual Sinking Fund and Interest Schedule of Outstanding General Obligation Bond

<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>

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## 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.

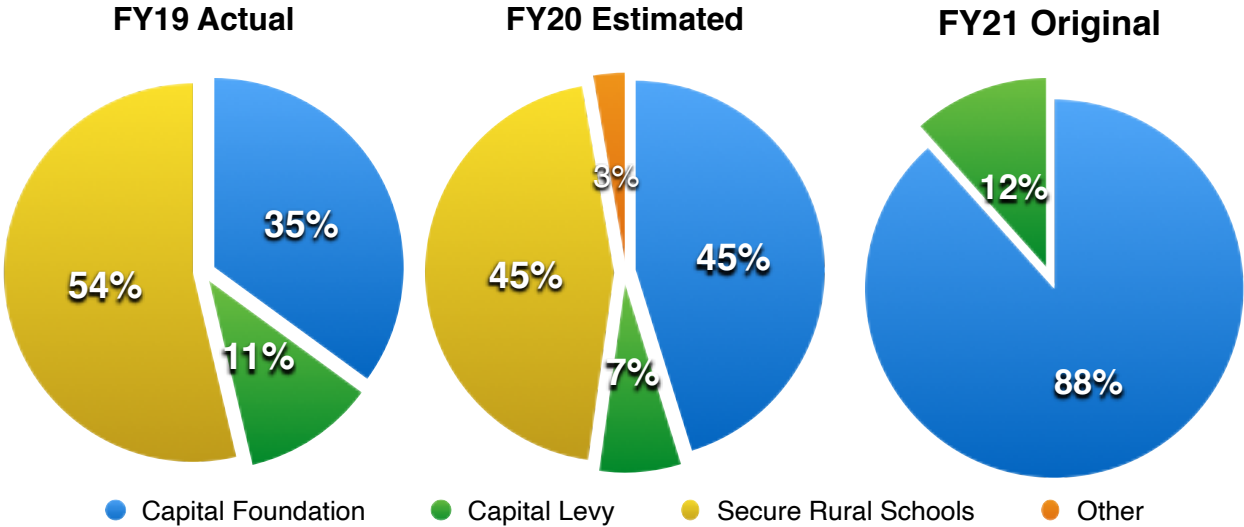


# Capital Projects Fund

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.

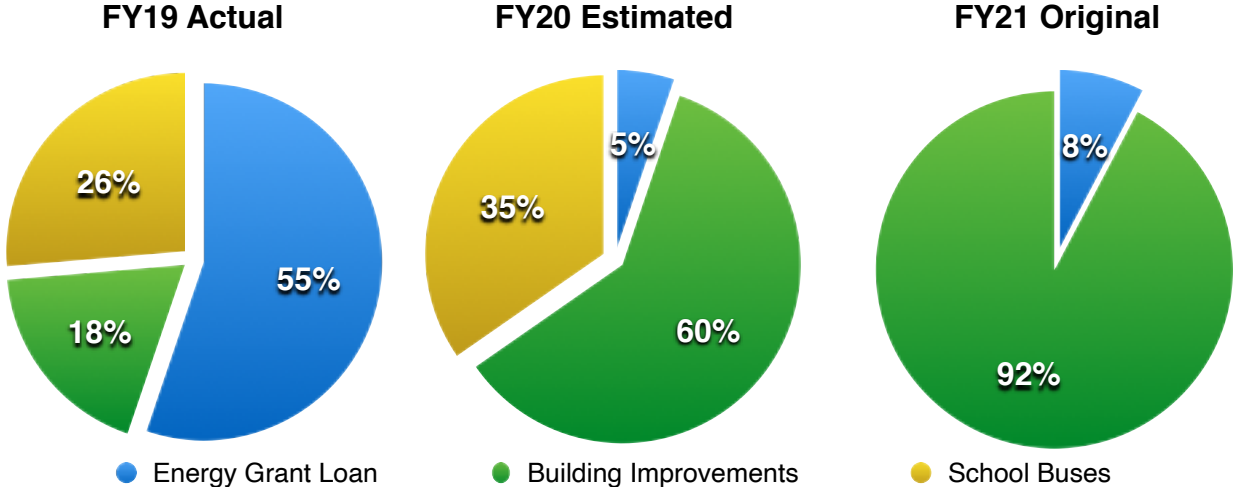
### Revenues

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 annual transfer from the Maintenance & Operations fund to the Capital Projects Fund.



### 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

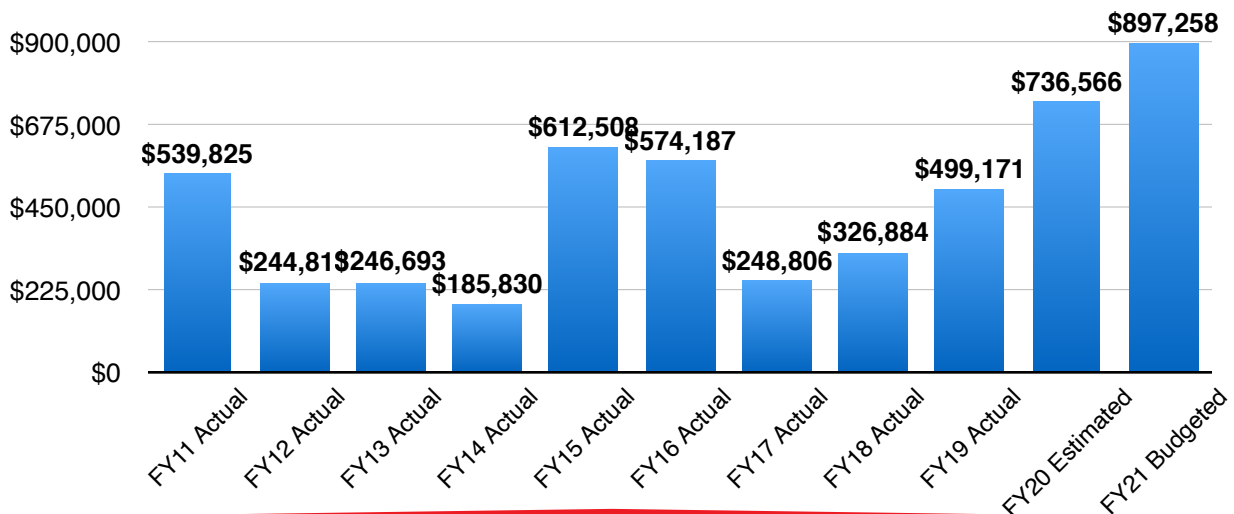
	<u>Actual 2016 - 2017</u>	<u>Actual 2017 - 2018</u>	<u>Actual 2018 - 2019</u>	<u>Adopted 2019 - 2020</u>	<u>Estimated 2019 - 2020</u>	<u>Budgeted 2020 - 2021</u>
<b>Revenues:</b>						
Local Property Taxes	21,243	21,160	17,563	14,283	15,474	13,150
Other Local	-	-	-	-	5,995	-
Capital Foundation	100,000	100,000	100,000	100,000	100,000	100,000
Secure Rural Schools	-	132,461	95,419	-	99,762	-
<b>Total Revenue</b>	<u>121,243</u>	<u>253,621</u>	<u>212,982</u>	<u>114,283</u>	<u>221,231</u>	<u>113,150</u>
<b>Expenditures:</b>						
School Bus	181,950	-	10,000	140,000	140,000	-
Building & Site Improvements	158,356	73,392	7,000	117,000	242,878	251,500
Equipment	-	-	-	-	-	-
Principal on Energy Loan	20,958	20,958	20,958	20,958	20,958	20,958
<b>Total Expenditures</b>	<u>361,264</u>	<u>94,350</u>	<u>37,958</u>	<u>277,958</u>	<u>403,836</u>	<u>272,458</u>
Excess of Revenues over Expenditures	(240,022)	159,271	175,024	(163,675)	(182,605)	(159,308)
<b>Other Financing Sources:</b>						
Operating Transfer In/Out	(85,360)	(82,693)	(1,237)	(5,000)	420,000	320,000
<b>Total Other Financing Sources</b>	<u>(85,360)</u>	<u>(82,693)</u>	<u>(1,237)</u>	<u>(5,000)</u>	<u>420,000</u>	<u>320,000</u>
Excess of Revenues & Other Sources Over	<u>(325,382)</u>	<u>76,578</u>	<u>173,787</u>	<u>(168,675)</u>	<u>237,395</u>	<u>160,692</u>
<b>Fund Beginning Balance</b>	<u>574,188</u>	<u>248,806</u>	<u>325,384</u>	<u>499,171</u>	<u>499,171</u>	<u>736,566</u>
<b>Fund Ending Balance</b>	<u>248,806</u>	<u>325,384</u>	<u>499,171</u>	<u>330,496</u>	<u>736,566</u>	<u>897,258</u>

**Capital Projects Fund**  
Detailed Budget By Location

<b>Location</b>	<b>Description</b>	<b>Budget</b>	<b>Estimated Start Date</b>	<b>Estimated End Date</b>
Oscarson Elementary	Plumbing Infrastructure Repair	15,000	Pending	
	Faculty Bathroom Remodel	10,000	Pending	
	Classroom Cabinets	30,000	Fall 2020	
	Replace Shingle Roof	30,000	Fall 2020	
	Parking Lot Maintenance	7,500	Fall 2020	
	Other Misc. Projects	25,000		Continuous
	Circleville Elementary	Carbon Monoxide System	15,000	Spring 2020
Parking Lot Maintenance		12,500	Fall 2020	
Other Misc. Projects		25,000		Continuous
Piute High School	Energy Grant Loan	20,958		Continuous
	Carbon Monoxide System	20,000	Spring 2020	
	Parking Lot Maintenance	35,000	Fall 2020	
	Other Misc. Projects	25,000		Continuous
<b>Total</b>		<b>270,958</b>		

**Capital Projects Fund**  
Fund Balance Report

A \$500,000 transfer was made to the capital projects fund in FY15 to help with a series of building improvements at Oscarson Elementary and to maintain the school bus replacement schedule. In FY17 revenue for the state Capital Outlay Foundation Grant were cut from \$200,000 to \$100,000. Beginning in FY18 Secure Rural Schools funds were receipted into the Capital Projects fund. In FY19 a \$75,000 transfer was made from the Maintenance and Operations Fund to the Capital Projects Fund. This transfer is expected to be \$500,000 and \$400,000 for FY20 and FY21 respectively.

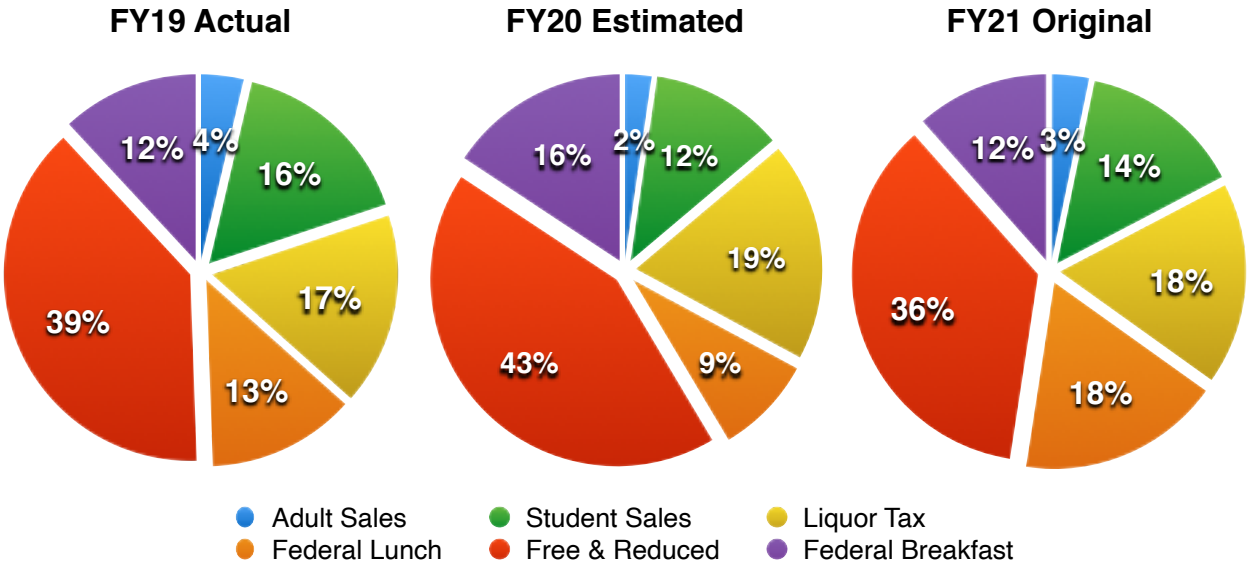


# Food Services Fund

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.

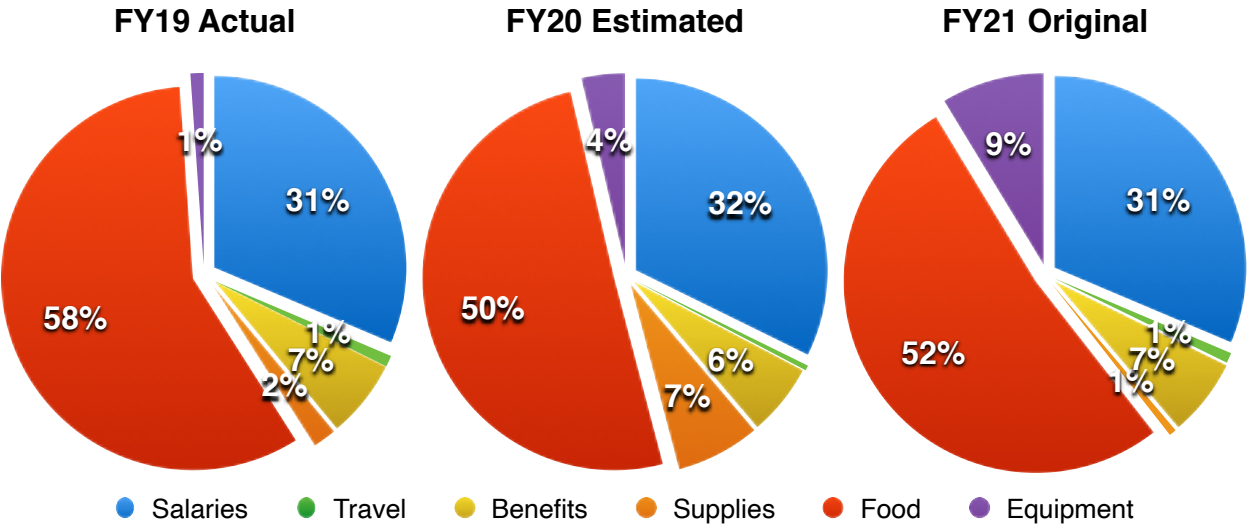
## Revenues

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

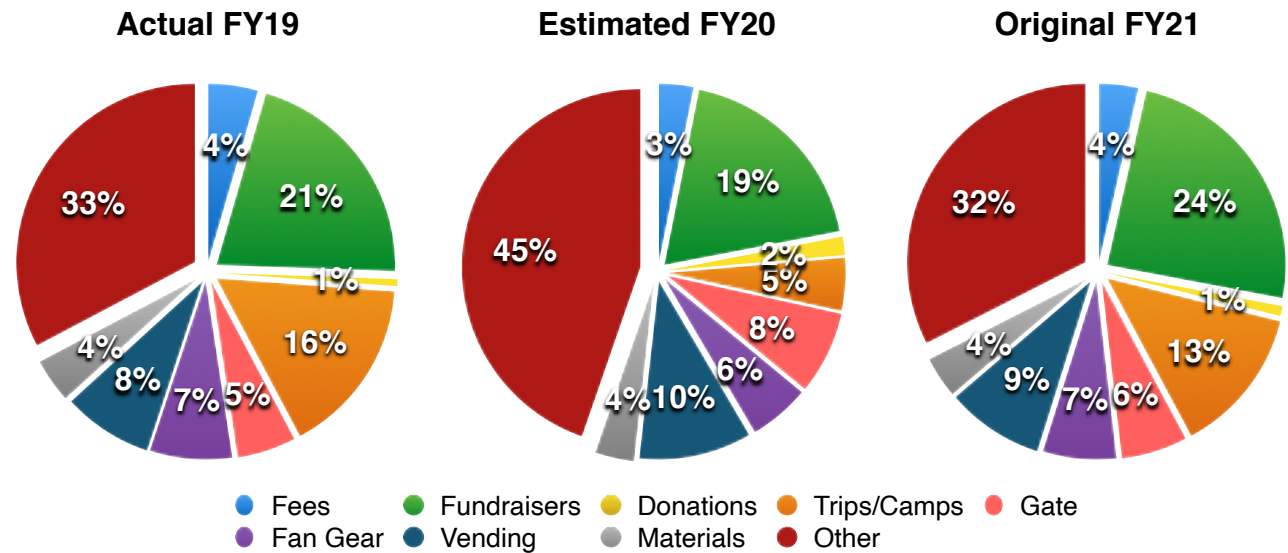
	<u>Actual 2016 - 2017</u>	<u>Actual 2017 - 2018</u>	<u>Actual 2018 - 2019</u>	<u>Adopted 2019 - 2020</u>	<u>Estimated 2019 - 2020</u>	<u>Budgeted 2020 - 2021</u>
<b>Revenues:</b>						
Sales To Students	28,215	29,526	33,818	30,500	24,249	30,500
Sales To Adults	5,239	4,788	7,716	7,000	4,817	7,000
<b>Total Local:</b>	33,454	34,314	41,534	37,500	29,066	37,500
State Liquor Tax	31,445	29,626	34,971	28,500	40,000	38,000
<b>Total State:</b>	31,445	29,626	34,971	28,500	40,000	38,000
Lunch Program	29,027	25,928	26,860	23,000	18,000	38,000
Free & Reduced	81,405	78,691	80,782	75,500	90,000	78,000
Breakfast Program	32,234	27,494	24,890	24,500	33,000	25,000
Other Federal	-	-	-	-	-	-
<b>Total Federal:</b>	142,666	132,113	132,532	123,000	141,000	141,000
<b>Total Revenue</b>	<u>207,565</u>	<u>196,053</u>	<u>209,037</u>	<u>189,000</u>	<u>210,066</u>	<u>216,500</u>
<b>Expenditures:</b>						
Cook Salaries	80,594	82,376	88,111	90,375	105,600	90,400
Retirement	11,038	9,455	10,370	10,000	11,328	11,586
Social Security	6,165	6,302	6,740	6,914	8,078	6,914
Insurance	447	334	322	500	595	500
Purchased Services	371	6,619	1,254	-	1,254	-
Travel	1,480	2,487	1,504	2,500	1,400	2,500
Supplies	5,303	6,592	4,009	1,750	22,000	1,750
Food	128,395	130,009	151,998	149,500	165,000	149,500
Equipment	14,752	19,118	2,899	2,500	12,000	25,000
<b>Total Expenditures</b>	<u>248,545</u>	<u>263,293</u>	<u>267,206</u>	<u>264,039</u>	<u>327,254</u>	<u>288,150</u>
Excess of Revenues over Expenditures	(40,980)	(67,240)	(58,169)	(75,039)	(117,188)	(71,650)
<b>Other Financing Sources:</b>						
Operating Transfer In/ Out	45,000	65,000	75,000	65,000	95,000	65,000
<b>Total Other Financing Sources</b>	45,000	65,000	75,000	65,000	95,000	65,000
Excess of Revenues & Other Sources Over	4,020	(2,240)	16,831	(10,039)	(22,188)	(6,650)
<b>Fund Beginning Balance</b>	14,599	18,619	16,379	33,210	33,210	11,022
<b>Fund Ending Balance</b>	<u>18,619</u>	<u>16,379</u>	<u>33,210</u>	<u>23,171</u>	<u>11,022</u>	<u>4,372</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.

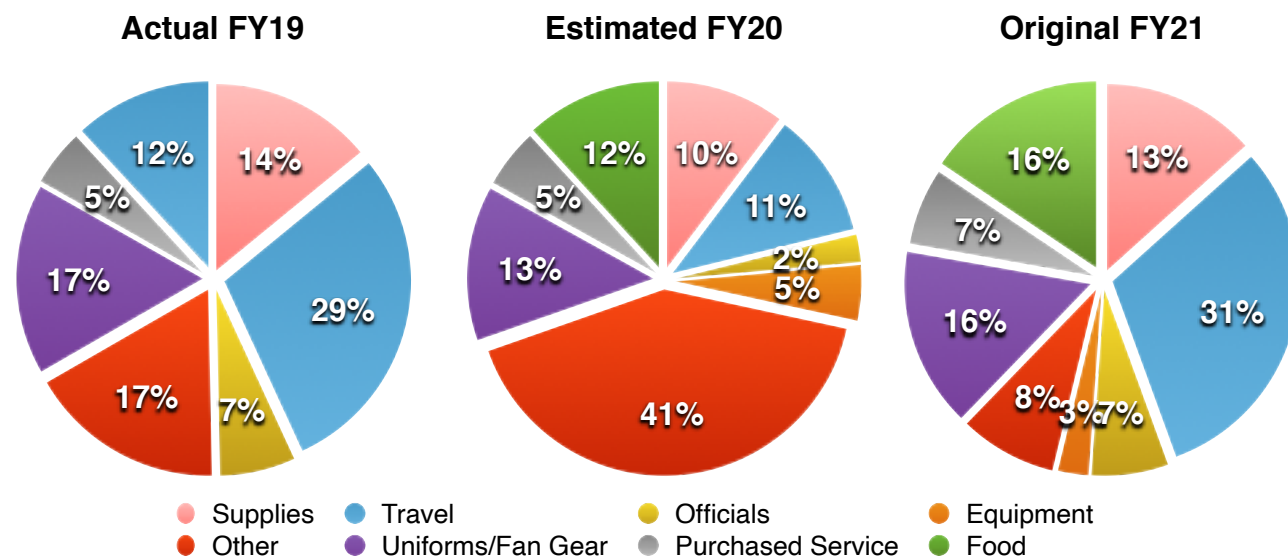
## Revenues

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

	<b>Actual 2016 - 2017</b>	<b>Actual 2017 - 2018</b>	<b>Actual 2018 - 2019</b>	<b>Adopted 2019 - 2020</b>	<b>Estimated 2019 - 2020</b>	<b>Budgeted 2020 - 2021</b>
<b>Revenues:</b>						
Donations	4,927	2,222	1,565	2,000	4,141	2,000
Fees	19,406	19,180	11,341	8,000	7,795	8,000
Fundrasiers	59,305	56,132	53,285	55,000	47,138	55,000
Materials	11,299	10,151	10,205	8,000	8,846	8,500
Vending	14,968	1,005	20,686	20,000	25,535	20,000
Fan Gear / Clothing	21,042	22,249	18,832	20,000	13,883	15,000
Gate	19,822	12,790	13,544	12,500	18,920	13,500
Trips / Camps	19,929	34,209	40,656	30,000	11,992	30,000
Other	34,629	21,171	82,742	55,000	111,751	73,150
<b>Total Revenue</b>	<b>205,325</b>	<b>179,107</b>	<b>252,855</b>	<b>210,500</b>	<b>250,000</b>	<b>225,150</b>
<b>Expenditures:</b>						
Supplies	66,150	45,031	31,166	30,000	25,778	30,000
Food	-	-	26,332	35,000	29,528	35,000
Travel	72,419	70,518	64,408	70,000	27,180	70,000
Purchased Services	15,720	10,979	10,890	15,000	12,837	15,000
Uniforms / Fan Gear	33,560	35,188	36,610	35,000	33,560	35,000
Equipment	757	5,537	0	6,000	12,000	6,000
Officials	13,660	14,500	14,500	15,000	6,019	15,000
Other	220	23,841	37,667	4,500	103,099	19,000
<b>Total Expenditures</b>	<b>202,485</b>	<b>205,594</b>	<b>221,573</b>	<b>210,500</b>	<b>250,000</b>	<b>225,000</b>
Excess of Revenues over Expenditures	2,840	(26,487)	31,282	0	(0)	150
<b>Other Financing Sources:</b>						
Operating Transfer In/ Out	-	-	-	-	-	-
<b>Total Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess of Revenues & Other Sources Over	2,840	(26,487)	31,282	0	(0)	150
<b>Fund Beginning Balance</b>	<b>79,562</b>	<b>82,402</b>	<b>55,915</b>	<b>87,197</b>	<b>87,197</b>	<b>87,197</b>
<b>Fund Ending Balance</b>	<b>82,402</b>	<b>55,915</b>	<b>87,197</b>	<b>87,197</b>	<b>87,197</b>	<b>87,347</b>

# 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 2016 - 2017</u>	<u>Actual 2017 - 2018</u>	<u>Actual 2018 - 2019</u>	<u>Adopted 2019 - 2020</u>	<u>Estimated 2019 - 2020</u>	<u>Budgeted 2020 - 2021</u>
<b>Revenues:</b>						
Earnings On Investments	1,232	7,167	4,113	2,500	0	4,500
<b>Total Revenue</b>	<u>1,232</u>	<u>7,167</u>	<u>4,113</u>	<u>2,500</u>	<u>0</u>	<u>4,500</u>
<b>Expenditures:</b>						
Scholarships	7,100	0	0	2,100	5,500	2,500
<b>Total Expenditures</b>	<u>7,100</u>	<u>0</u>	<u>0</u>	<u>2,100</u>	<u>5,500</u>	<u>2,500</u>
Excess of Revenues over Expenditures	(5,868)	7,167	4,113	400	(5,500)	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	(5,868)	7,167	4,113	400	(5,500)	2,000
<b>Fund Beginning Balance</b>	<u>94,963</u>	<u>89,095</u>	<u>96,262</u>	<u>100,375</u>	<u>100,375</u>	<u>94,875</u>
<b>Fund Ending Balance</b>	<u>89,095</u>	<u>96,262</u>	<u>100,375</u>	<u>100,775</u>	<u>94,875</u>	<u>96,875</u>

### Scholarships

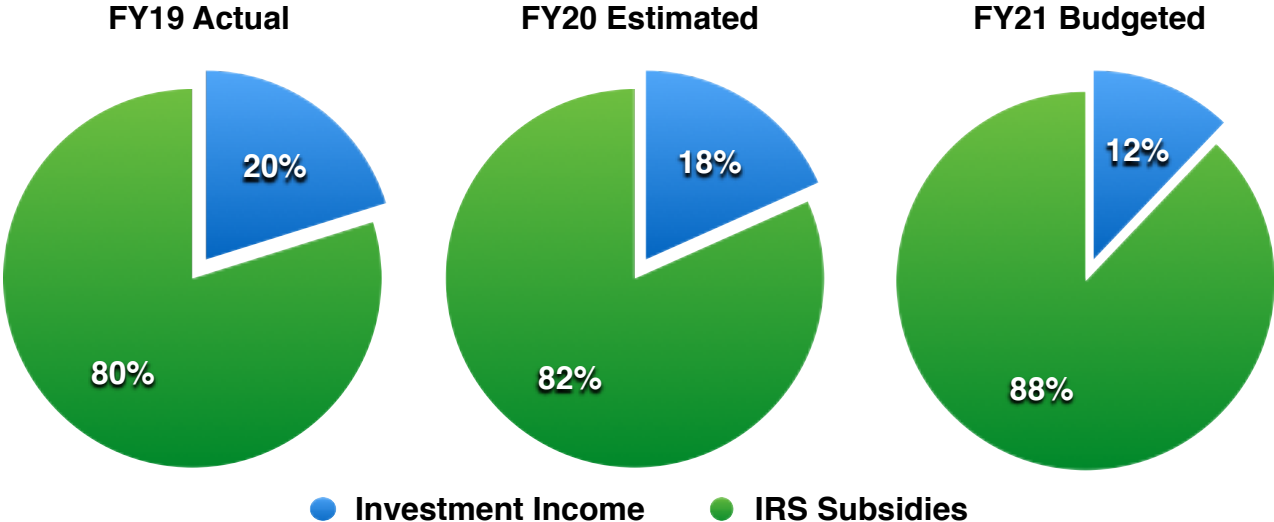
As of May 2018 the H. Alan Luke scholarship has been awarded to 18 students and the total value of those scholarships is \$27,000. The first scholarship from this fund was paid in 2005.

# 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

FY21 Budgeted Revenues compared to FY20 Estimated Revenues and FY19 Actual Revenues. As the Local Building Authority sinking fund grows the amount of investment income has been steadily increasing.

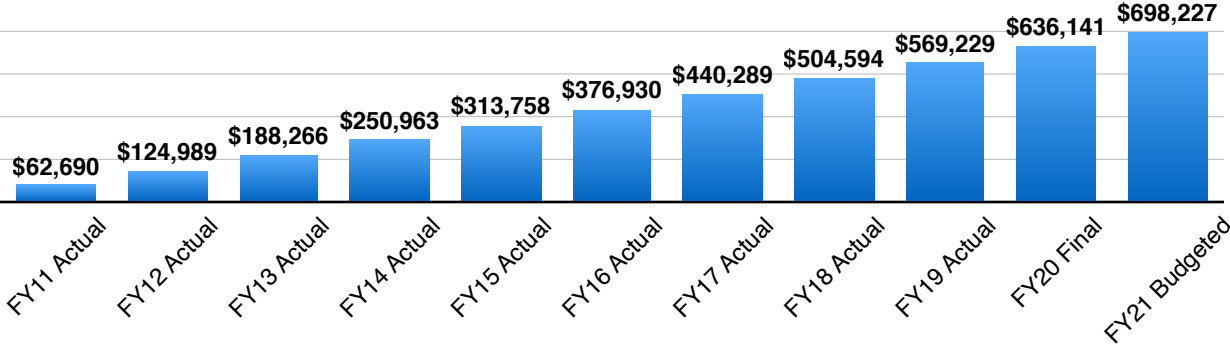


## Expenditures

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 2016 - 2017</u>	<u>Actual 2017 - 2018</u>	<u>Actual 2018 - 2019</u>	<u>Adopted 2019 - 2020</u>	<u>Estimated 2019 - 2020</u>	<u>Budgeted 2020 - 2021</u>
<b>Revenues:</b>						
Local Earning On Investments	4,489	8,040	14,610	11,000	13,000	8,000
Federal Interest Subsidies	57,539	57,601	57,817	57,900	57,941	58,115
<b>Total Revenue</b>	<u>62,028</u>	<u>65,641</u>	<u>72,427</u>	<u>68,900</u>	<u>70,941</u>	<u>66,115</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	(22,001)	(18,388)	(11,602)	(15,129)	(13,088)	(17,914)
<b>Other Financing Sources:</b>						
Operating Transfer In/Out	<u>85,360</u>	<u>82,693</u>	<u>76,237</u>	<u>80,000</u>	<u>80,000</u>	<u>80,000</u>
<b>Total Other Financing Sources</b>						
Excess of Revenues & Other Sources Over	<u>63,359</u>	<u>64,305</u>	<u>64,635</u>	<u>64,871</u>	<u>66,912</u>	<u>62,086</u>
<b>Fund Beginning Balance</b>	<u>376,930</u>	<u>440,289</u>	<u>504,594</u>	<u>569,229</u>	<u>569,229</u>	<u>636,141</u>
<b>Fund Ending Balance</b>	<u>440,289</u>	<u>504,594</u>	<u>569,229</u>	<u>634,100</u>	<u>636,141</u>	<u>698,227</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>

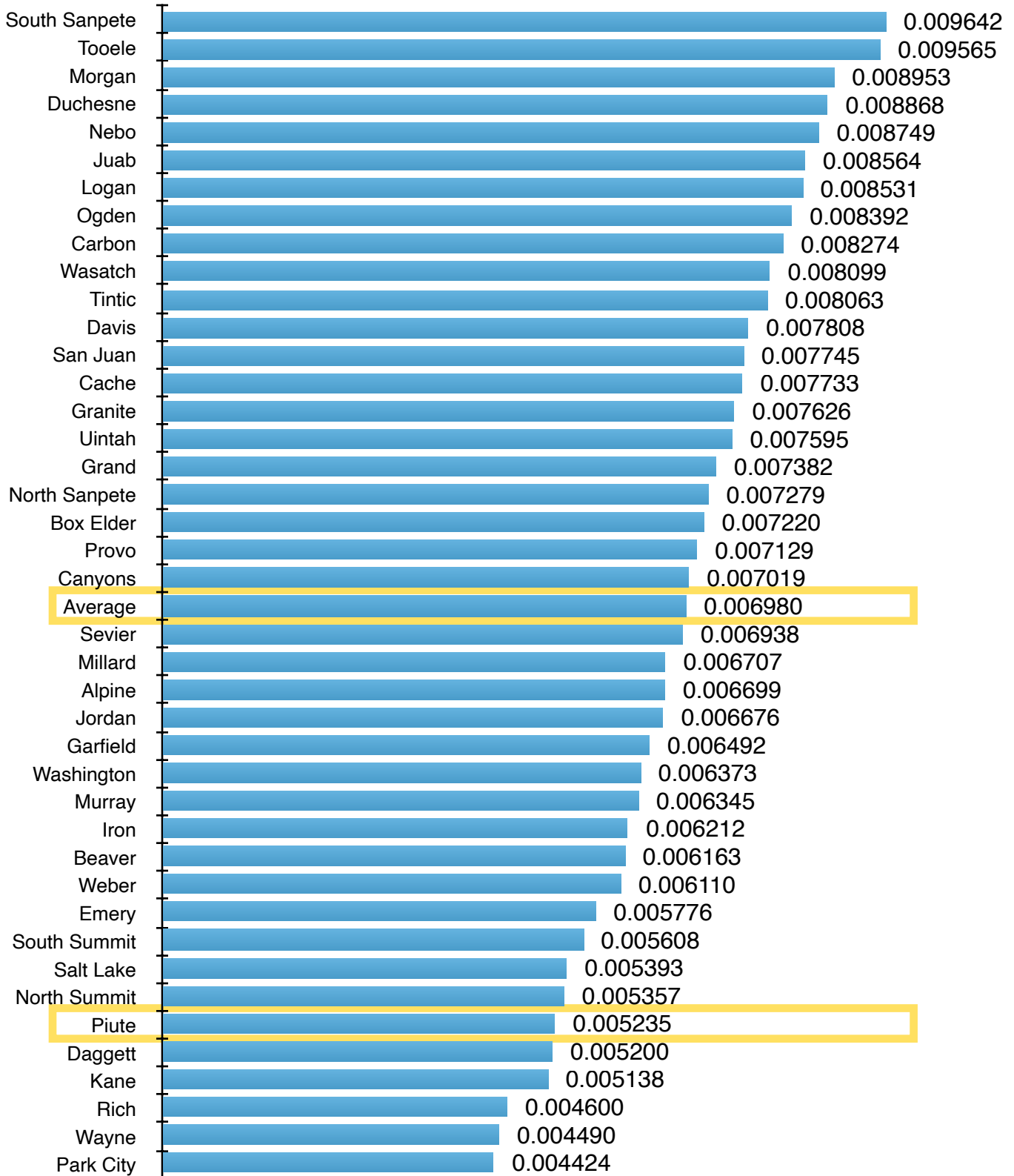


## **Informational Section**



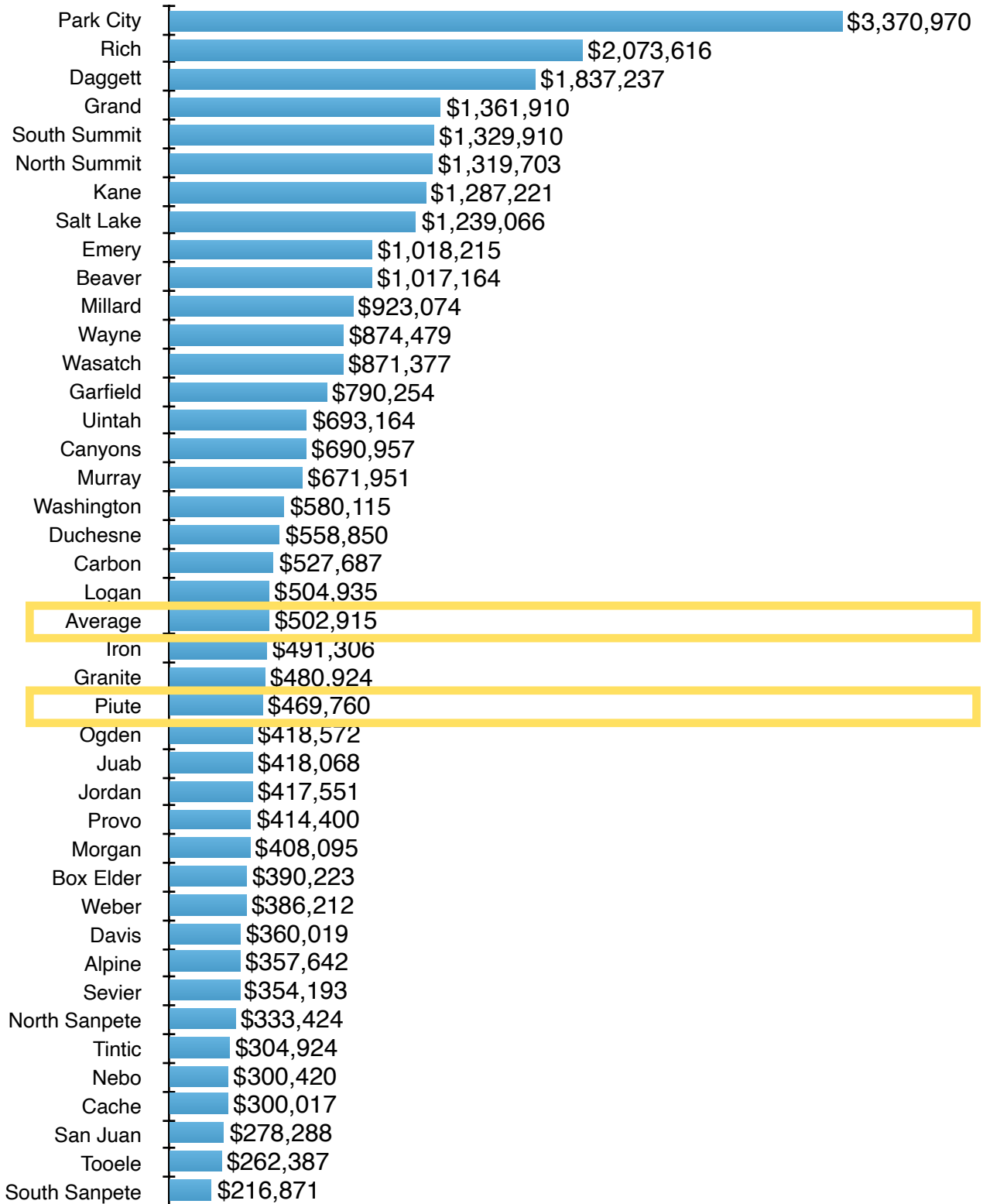
## School District 2019 Property Tax Rates Comparison

Piute County School District currently has lower local property tax rates than most of the state. For the 2019 tax year Piute County School District tax rates were .001745 under the state average for school districts.



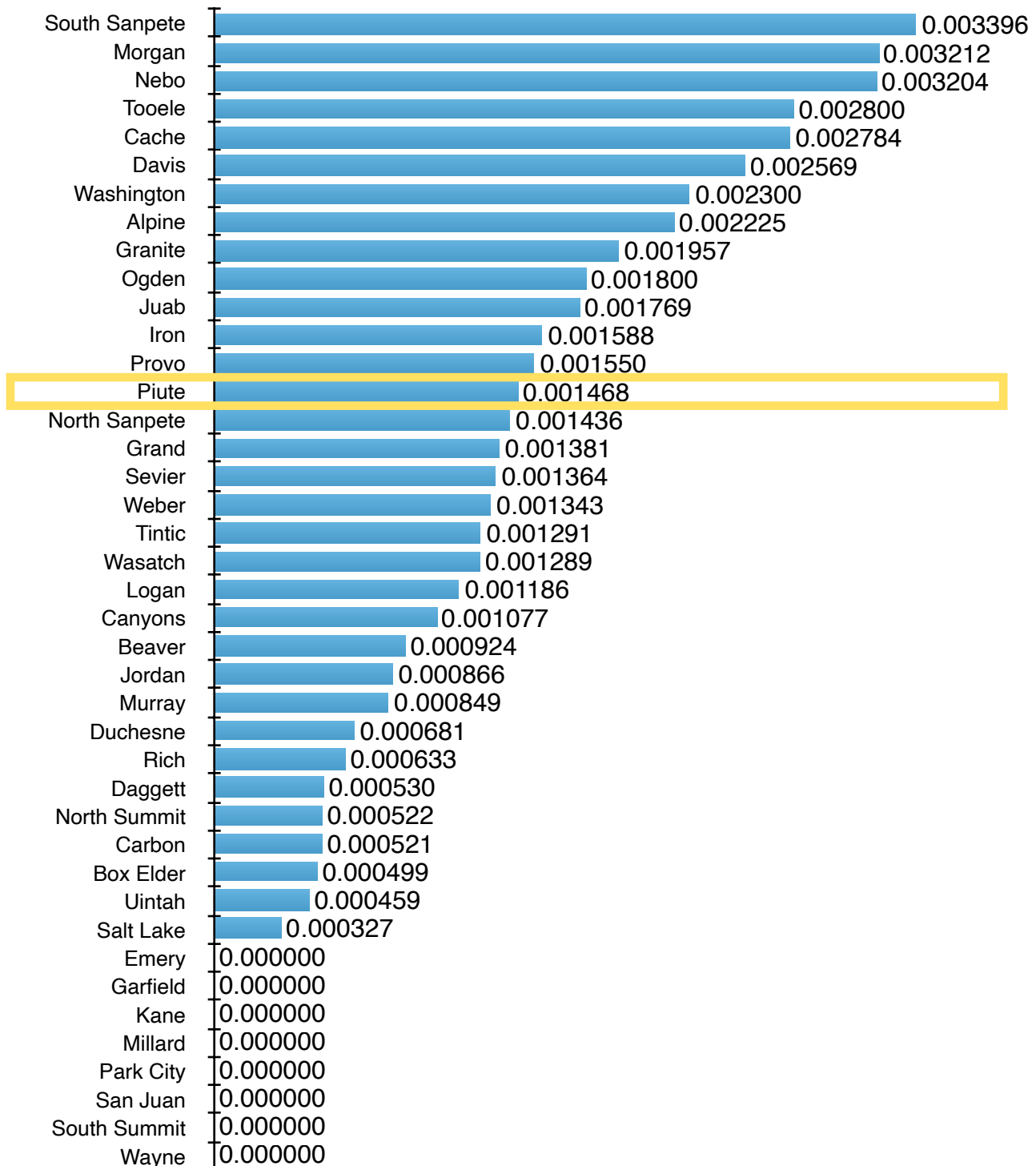
## 2019 Assessed Valuation Per Student Comparison

This assessed valuation per student was calculated by dividing FY19 tax collections by 2018 tax rates to generate a derived assessed valuation, then dividing this number by FY19 average daily membership. Piute County School District's recent movement over the state average caused a significant drop in capital projects funding.



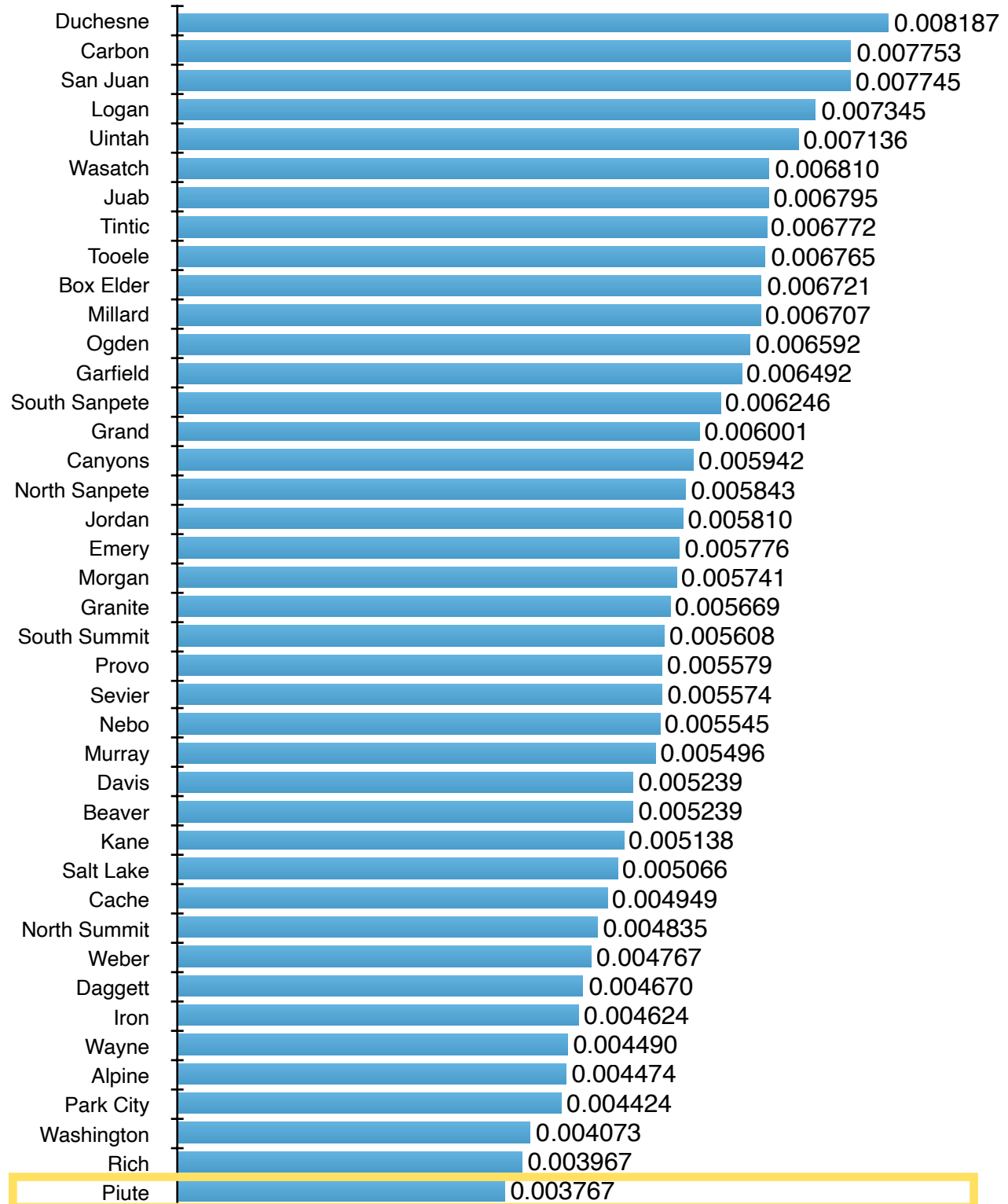
## School District 2018 Debt Service Tax Levies Comparison

Tax year 2019 was Piute County School District's tenth year with the new general obligation bond on the high school. Though the rate has gone down each year (Except 2016) as assessed valuations have gone up the school district still ranks high in comparison of 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.



## 2019 Tax Levies Comparison Without Debt Service

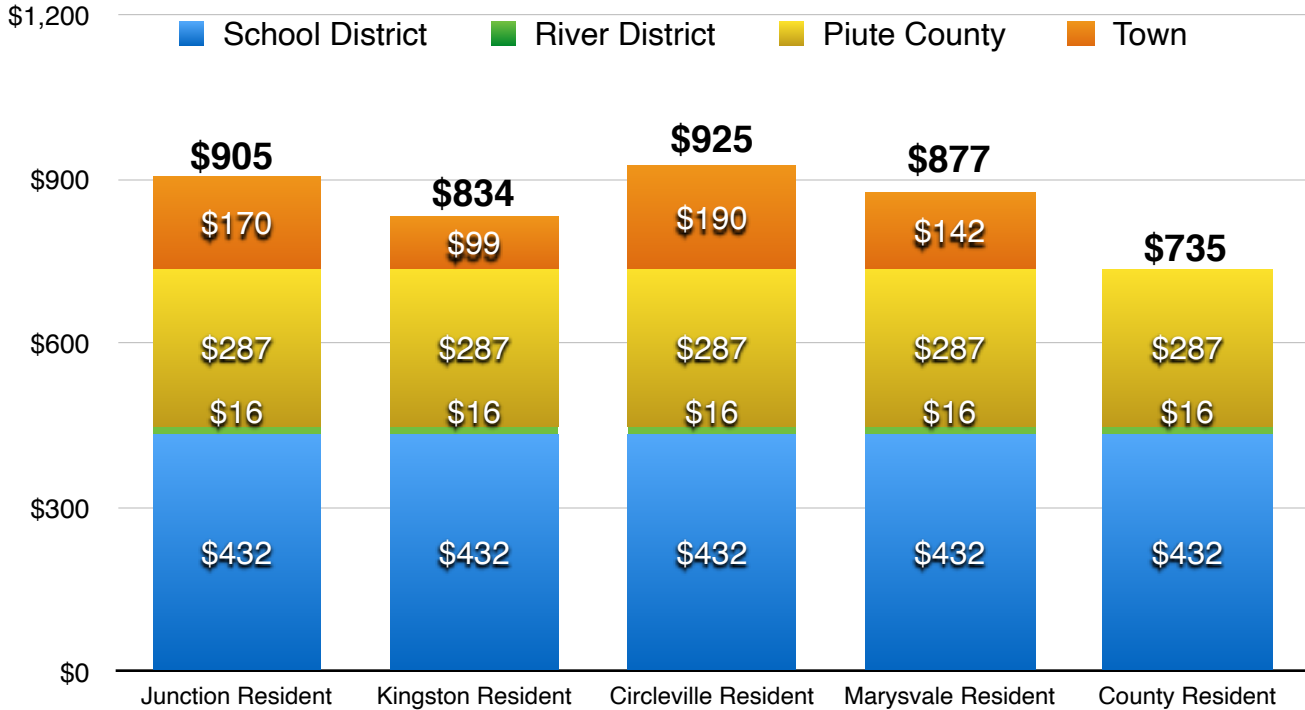
The chart below shows school districts total tax rate without the debt service levy. In tax year 2019 Piute County School District again had the lowest tax rates in the state without the debt service levy. In 2019 the debt service levy represented 28% of the district's total levy.



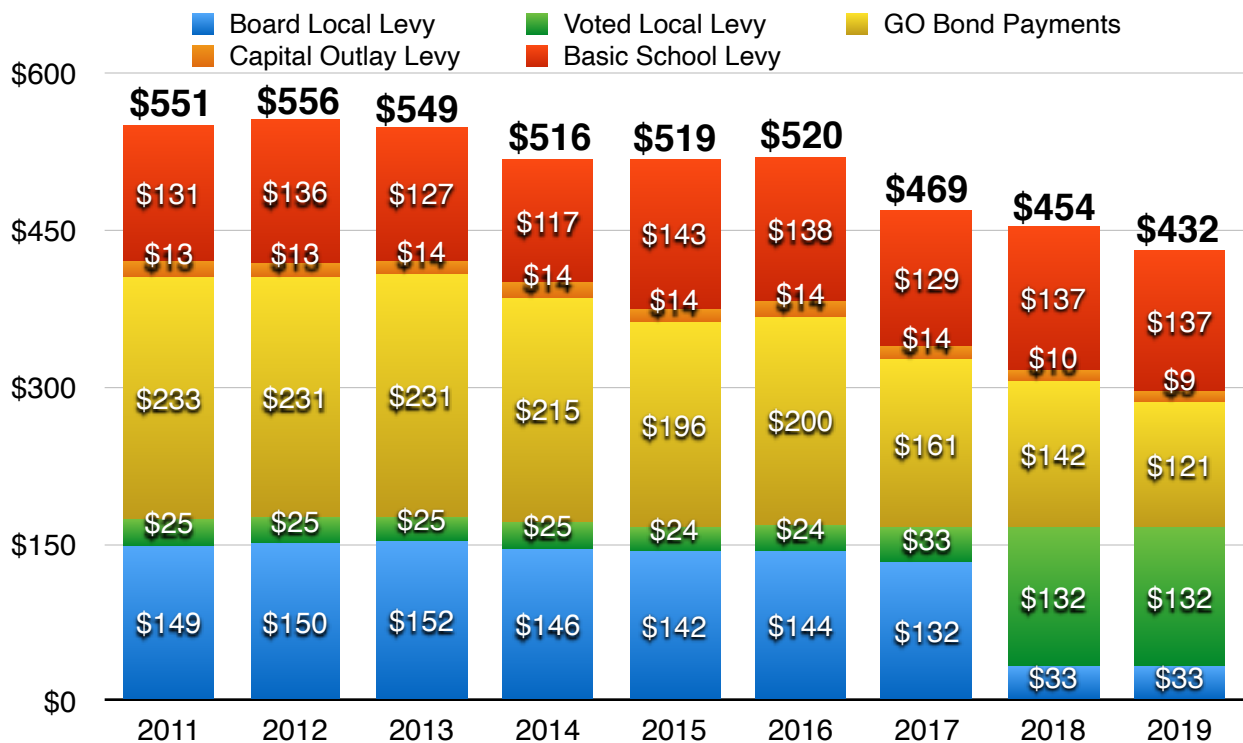
## Taxpayer Impact

Below is an illustration of how local property taxes impacted residents of Piute County in tax year 2019. This illustration assumes primary residence homes with a market value of \$150,000.

Local Property Taxes on a Primary Residence with \$150,000 Market Value



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 \$150,000.



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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.