



ANNUAL FINANCIAL REPORT

53A-3-303

**Utah School Districts
and Charter Schools**

**For Fiscal Year Ending
June 30, 2004**

BUDGET 53A-19-101

Date of Hearing	Date of Adoption	Last Amended
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ACTUAL 53A-3-404

22 Park City

Entity

Von Hortin

10/7/2004

Prepared by

Date

vhortin@pcschoools.us
email address

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

Signature of Business Administrator:

Date

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

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

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

1. School Finance & Statistics
Richard Tolley
rtolley@usoe.k12.ut.us
2. Utah State Auditor
c/o Kent Godfrey
Room 211
State Capitol
Salt Lake City, Utah 84114

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND				
BALANCE SHEET		Balances at June 30, 2003		Balances at June 30, 2004
8100 ASSETS				
8110	Cash in Banks and On Hand			-
8120	Investments	9,884,528		9,505,373
8131	Receivables - Other Local	59,801		35,145
8132	Receivables - Property Taxes	21,749,781		23,840,631
8133	Receivables - State	111,135		-
8134	Receivables - Federal	615,310		861,225
8135	Due from Other Funds			-
8140	Inventories			-
8150	Prepaid Expenditures			12,901
8190	Other Assets			-
TOTAL ASSETS		32,420,555		34,255,275
9500 LIABILITIES				
9505	Negative Cash Balance			-
9510	Accounts Payable	86,557		123,030
9530	Accrued Liabilities	401,055		346,204
9540	Accrued Salaries and Withholdings	2,435,298		2,752,980
9550	Due to Other Funds			-
9561	Deferred Revenues - Other Local			-
9562	Deferred Revenues - Property Taxes	21,749,781		23,145,948
9563	Deferred Revenues - State	397,823		300,128
9564	Deferred Revenues - Federal			4,151
9590	Other Liabilities			-
TOTAL LIABILITIES		25,070,514		26,672,441
9800 FUND BALANCES				
9841	Reserved for Encumbrances and Commitments	32,376		44,241
9842	Reserved for Inventories	-		-
9845	Reserved for Prepaid Expenditures			-
9846	Reserved for Special Transportation			-
9847	Reserved for Tort Liability			-
9848	Reserved for Other			-
9851	Unreserved, Designated for Undistributed Reserve *	1,250,000		1,350,000
9852	Unreserved, Designated for Unrestricted Programs			-
9853	Unreserved, Designated for Employee Benefit Obligations	465,759		675,278
9854	Unreserved, Designated for Other	277,211		122,759
9859	Unreserved, Undesignated Fund Balance	5,324,695		5,390,556
TOTAL FUND BALANCES		7,350,041		7,582,834
TOTAL LIABILITIES AND FUND BALANCES		32,420,555		34,255,275

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

Amount Appropriated

Date Filed

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	19,342,414	20,512,891	20,876,239	21,217,391
1200 Local Governmental Units Other Than LEAs				
1310 Tuition From Pupils or Parents				
1320 Tuition from Other LEAs Within the State				
1330 Tuition From Other LEAs Outside the State				
1410 Transportation Fees From Pupils or Parents				
1420 Transportation Fees From Other LEAs Within the State				
1430 Transportation Fees From Other LEAs Outside the State				
1500 Earnings on Investments	378,379	360,395	418,149	335,000
1700 Student Activities				
1900 Other Revenues From Local Sources	113,667	84,807	37,400	61,000
1910 Rentals				
1920 Contributions and Donations from Private Sources/Foundation				
1940 Textbooks (Sales and Rentals)				
1950 Other Revenues From Other School Districts				
1960 Other Revenues from Other Local Governments	465,715	515,882	561,343	500,000
1980 Refunds of Prior Year Expenditures				
1990 Miscellaneous				
TOTAL REVENUES FROM LOCAL SOURCES	20,300,175	21,473,975	21,893,131	22,113,391

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
3000 REVENUES FROM STATE SOURCES				
Minimum School Programs (From District Summary-Final)				
Regular Basic Programs				
3010 Regular School Program K-12	8,019,827		8,345,077	
3015 Necessary Existent Small Schools				
3020 Professional Staff	782,563		839,485	
3025 Administrative Costs	102,336		103,200	
Restricted Basic Programs				
3105 Special Education -- Add-On	739,601	800,381	831,893	837,153
3110 Special Education -- Self-Contained	241,897	160,988	160,988	170,063
3120 Extended Year Program -- Severely Disabled	6,609	5,351	5,351	5,431
3125 Special Education -- State Programs	42,093	42,045	42,045	40,000
3155 Applied Technology -- Add-On	647,041	376,142	359,070	365,552
3160 Applied Technology -- Set-Aside		16,185	16,182	16,782
3230 Class Size Reduction (State Funds)	519,686	537,852	537,852	555,244
TOTAL BASIC SCHOOL PROGRAM GENERATED	11,101,653	1,938,944	11,241,143	1,990,225
Other Minimum School Programs				
3211 Gifted and Talented	15,270	15,870	15,870	16,028
3212 Advanced Placement	41,611	41,611	50,265	50,265
3213 Concurrent Enrollment	10,224	5,880	5,880	5,880
3215 At-Risk -- Regular Program	5,149	29,739	29,739	30,347
3216 At-Risk -- Pregnancy Prevention				
3218 At-Risk -- Homeless and Minority	8,148	6,941	5,753	6,000
3219 At-Risk -- MESA				
3220 At-Risk -- Gang Prevention				
3221 At-Risk -- Youth-in-Custody				
3255 Quality Teaching Block Grant	365,914	497,717	447,528	508,198
3260 Local Discretionary Block Grant	207,656	212,720	212,720	214,403
3270 Interventions for Student Success Block Grant	143,984	148,082	148,082	145,075
3405 Social Security and Retirement	1,759,385	1,939,311	1,941,532	2,190,328
3415 Pupil Transportation	746,060	508,523	508,523	490,557
3423 Out-of-State Tuition				
3466 Highly Impacted Schools				
3471 Guarantee on Transportation Levy				
3520 School Land Trust Program	32,005	81,786	87,372	87,912
3521 Electronic High School				
3555 Voted Leeway	8,847,661		9,465,958	
3560 Board Leeway				
3867 Charter School Local Replacement				
TOTAL MINIMUM SCHOOL PROGRAM GENERATED	23,284,720	5,427,124	24,160,365	5,735,218
Less Basic Local Levy	19,021,197	1,263,699	20,123,191	801,654
TOTAL STATE SUPPORT AMOUNT *	4,263,523	4,163,425	4,037,174	4,933,564
Other State Sources				
3700 Other Revenues From State Sources (Non-MSP)	101,281	109,916	62,352	106,855
3710 Driver Education (Behind-the-Wheel)	16,260	10,600	10,400	10,000
3800 Supplementals / Other Bills			53,489	
3900 Revenues From Other State Agencies			2,500	
TOTAL REVENUES FROM STATE SOURCES	4,381,064	4,283,941	4,165,915	5,050,419

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

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
4000 REVENUES FROM FEDERAL SOURCES				
4101 Impact Aid (Title VII)				
4190 Other Unrestricted Revenue Direct From Federal				50,000
4200 Unrestricted Federal Revenue Through State				
4300 Restricted Revenue Direct From Federal				
4500 Restricted Federal Through State	67,485			
4520 Programs for the Disabled (IDEA)	436,181	590,160	618,011	644,728
4530 Applied Technology Education	22,322	42,989	46,070	
4600 Other Restricted Federal Through State		68,008	75,913	
4700 Federal Received Through Other Agencies				
4800 No Child Left Behind (NCLB)	194,968	422,484	249,468	351,504
4810 Federal Forest Service (in Lieu of Tax)	60,203	62,082	62,082	60,000
TOTAL REVENUES FROM FEDERAL SOURCES	781,159	1,185,723	1,051,544	1,106,232
TOTAL REVENUES, 10 GENERAL FUND	25,462,398	26,943,639	27,110,590	28,270,042

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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EXPENDITURES

1000 INSTRUCTION					
131	Salaries - Teachers	9,518,305	10,688,487	10,587,274	11,627,136
132	Salaries - Substitute Teachers	207,570	240,949	270,925	249,000
161	Salaries - Teacher Aides and Paraprofessionals	938,886	1,019,617	984,572	1,263,392
100	Salaries - All Other	31,186	35,800	35,865	43,550
	Total Salaries (100)	10,695,947	11,984,853	11,878,636	13,183,078
200	Employee Benefits	3,557,740	3,932,803	3,922,237	4,647,509
300	Purchased Professional and Technical Services	342,541	402,970	378,406	398,466
400	Purchased Property Services			4,160	
500	Other Purchased Services			91,639	
561	Tuition to Other School Districts Within the State				
562	Tuition to Other School Districts Outside the State				
563	Tuition to Private Schools				
564	Tuition to Educational Service Agencies Within the State				
565	Tuition to Educational Service Agencies Outside the State				
566	Tuition to Charter Schools				
567	Tuition to School Districts for Voucher Payments				
569	Tuition--Other				
	Total Other Purchased Services (500)	-	-	91,639	-
600	Supplies	520,878	613,947	650,519	688,892
641	Textbooks	206,946	213,859	206,194	239,980
	Total Supplies (600)	727,824	827,806	856,713	928,872
700	Property (Instructional Equipment)				
800	Other Objects	46	16,000		1,000,000
810	Dues and Fees				
	Total Other Objects (800)	46	16,000	-	1,000,000
TOTAL INSTRUCTION (1000)		15,324,098	17,164,432	17,131,791	20,157,925
2000 SUPPORT SERVICES					
2100 SUPPORT SERVICES - STUDENTS					
141	Salaries - Attendance and Social Work Personnel	-			
142	Salaries - Guidance Personnel	503,752	621,742	572,585	600,459
143	Salaries - Health Services Personnel	42,921	42,639	42,288	52,211
144	Salaries - Psychological Personnel	-	30,000		74,681
152	Salaries - Secretarial and Clerical	44,685	43,780	34,084	52,518
100	Salaries - All Other		36,189		55,000
	Total Salaries (100)	591,358	774,350	648,957	834,869
200	Employee Benefits	230,034	286,350	267,070	313,239
300	Purchased Professional and Technical Services	-	980	2,650	2,777
400	Purchased Property Services	-	-		-
500	Other Purchased Services	2,261	2,878	1,945	3,800
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	2,261	2,878	1,945	3,800
600	Supplies	19,032	8,000	5,757	38,100
700	Property	-			
800	Other Objects	-			
810	Dues and Fees	-			
	Total Other Objects (800)	-	-	-	-
TOTAL STUDENTS (2100)		842,685	1,072,558	926,379	1,192,785

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22 Park City 10 GENERAL FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
2200 SUPPORT SERVICES - INSTRUCTIONAL STAFF				
115 Salaries - Supervisors & Directors				
133 Salaries - Sabbatical Leave	24,361	-		32,500
145 Salaries - Media Personnel - Certificated	259,226	343,390	320,639	354,080
152 Salaries - Secretarial and Clerical				
162 Salaries - Media Personnel - Noncertificated	11,334	65,075	35,384	72,559
100 Salaries - All Other			10,320	
Total Salaries (100)	294,921	408,465	366,343	459,139
200 Employee Benefits	93,353	122,062	122,981	143,491
300 Purchased Professional and Technical Services	7,514	7,123	7,123	16,000
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies				50,000
644 Library Books	58,060	60,402	55,158	58,692
650 Periodicals	17,362	16,547	12,980	19,358
660 Audio Visual Materials	19,524	17,738	17,706	20,358
Total Supplies (600)	94,946	94,687	85,844	148,408
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL INSTRUCTIONAL STAFF (2200)	490,734	632,337	582,291	767,038
2300 SUPPORT SERVICES - DISTRICT ADMINISTRATION				
110 Salaries - District Board and Administration	134,770	121,100	127,869	122,125
115 Salaries - Supervisors and Directors	214,537	256,564	235,744	374,853
152 Salaries - Secretarial and Clerical	198,224	205,150	206,670	208,398
100 Salaries - All Other			13,946	
Total Salaries (100)	547,531	582,814	584,229	705,376
200 Employee Benefits	191,445	192,543	202,287	233,499
300 Purchased Professional and Technical Services	139,844	161,252	142,919	200,000
400 Purchased Property Services				
500 Other Purchased Services	128,190	96,625	95,517	100,724
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	128,190	96,625	95,517	100,724
600 Supplies	31,291	23,080	27,533	35,000
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL DISTRICT ADMINISTRATION (2300)	1,038,301	1,056,314	1,052,485	1,274,599

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND		ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
2400 SUPPORT SERVICES - SCHOOL ADMINISTRATION					
121	Salaries - Principals and Assistants	769,807	857,808	862,137	910,975
152	Salaries - Secretarial and Clerical	355,702	397,841	362,906	393,051
100	Salaries - All Other	28,448			
	Total Salaries (100)	1,153,957	1,255,649	1,225,043	1,304,026
200	Employee Benefits	469,482	462,301	476,391	504,680
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services	42,045	37,179	23,313	38,000
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	42,045	37,179	23,313	38,000
600	Supplies	9,333	10,393	10,403	23,556
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL SCHOOL ADMINISTRATION (2400)		1,674,817	1,765,522	1,735,150	1,870,262
2500 SUPPORT SERVICES - CENTRAL					
100	Salaries	261,669	260,415	270,192	276,499
200	Employee Benefits	93,229	86,356	90,100	95,728
300	Purchased Professional and Technical Services				
400	Purchased Property Services	10,801	14,376	14,083	14,100
500	Other Purchased Services	2,912	4,320	3,564	7,500
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	2,912	4,320	3,564	7,500
600	Supplies	2,575	2,500	3,121	3,500
700	Property				
800	Other Objects				
810	Dues and Fees	-	-	-	-
	Total Other Objects (800)	-	-	-	-
TOTAL CENTRAL (2500)		371,186	367,967	381,060	397,327
2600 SUPPORT SERVICES - OPERATION AND MAINTENANCE OF FACILITIES					
180	Salaries - Operation and Maintenance	1,357,812	1,366,408	1,379,548	1,466,464
100	Salaries - All Other				
	Total Salaries (100)	1,357,812	1,366,408	1,379,548	1,466,464
200	Employee Benefits	532,574	552,910	569,565	644,336
300	Purchased Professional and Technical Services	7,074	185,930	211,889	176,000
400	Purchased Property Services	337,116	527,860	471,323	639,050
500	Other Purchased Services	38,898	33,226	29,814	32,800
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	38,898	33,226	29,814	32,800
600	Supplies	918,881	989,426	927,032	1,123,400
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)		3,192,355	3,655,760	3,589,171	4,082,050

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND		ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
2700 SUPPORT SERVICES - STUDENT TRANSPORTATION					
152	Salaries - Secretarial and Clerical	27,109	33,993	34,835	34,333
171	Salaries - Supervisors	38,016	39,578	40,165	71,853
172	Salaries - Bus Drivers	456,078	497,304	478,230	500,522
173	Salaries - Mechanics and Other Garage Employees	130,149	140,254	139,919	143,275
174	Salaries - Other (Trainers, etc.)	31,067	-	30,063	2,500
	Total Salaries (100)	682,419	711,129	723,212	752,483
210	Retirement	76,128	93,869	90,455	111,969
220	Social Security	51,072	54,401	54,540	57,565
240	Insurance (Health / Accident / Life)	140,908	134,440	146,252	141,162
270	Industrial Insurance	10,000	10,000	10,000	15,000
280	Unemployment Insurance				
	Total Benefits (200)	278,108	292,710	301,247	325,696
421	Water / Sewer	5,404	6,233	5,615	5,000
440	Repairs and Maintenance				
441	Garage Equipment Repairs				
452	Rental of Equipment and Vehicles				
490	Other Purchased Property Services	3,571	2,980	544	5,000
	Total Purchased Property Services (400)	8,975	9,213	6,159	10,000
511	Services from Other LEAs (In State)				
512	Services from Other LEAs (Out of State)				
513	Commercial				
514	Student Allowance	10,167	6,000	5,172	6,000
515	Payments in Lieu of Transportation - Subsistence				
516	Payments of Mileage in Lieu of Bus (Dead Miles)				
521	Property Insurance	4,227	4,877	4,877	7,500
522	Liability Insurance				
530	Communications (Telephone and Other)	2,402	1,476	1,315	3,000
580	Travel / Per Diem	1,830	10,429	7,829	7,200
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	18,626	22,782	19,193	23,700
610	Office Supplies	22,225	38,247	32,743	37,200
624	Motor Fuel	54,553	78,961	70,482	85,000
625	Natural Gas	14,116	16,829	14,566	30,000
626	Electricity	(163)	2,589		5,000
681	Lubricants				
682	Tires and Tubes	10,019	16,688	13,943	21,000
683	Repair Parts for Buses and Other Vehicles	69,446	70,863	73,731	80,000
684	Repair Parts for Garage Equipment	849	2,304	1,778	2,000
689	Other Shop Supplies				
	Total Supplies (600)	171,045	226,481	207,243	260,200
730	Equipment				
732	School Buses				
	Total Property (700)	-	-	-	-
810	Dues and Fees				
890	Miscellaneous Expenditures	1,247	2,025	1,900	3,600
891	Training	1,560	3,801	3,735	4,500
	Total Other Objects (800)	2,807	5,826	5,635	8,100
TOTAL STUDENT TRANSPORTATION (2700)		1,161,980	1,268,141	1,262,689	1,380,179

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
2900 OTHER SUPPORT SERVICES				
100 Salaries				
200 Employee Benefits				
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies				
700 Property				
800 Other Objects		114,067.00	11,781.00	1,297,079.00
810 Dues and Fees				
Total Other Objects (800)	-	114,067.00	11,781.00	1,297,079.00
TOTAL OTHER SUPPORT (2900)	-	114,067.00	11,781.00	1,297,079.00
TOTAL SUPPORT SERVICES (2000)	8,772,058	9,932,666	9,541,006	12,261,319
5200 DEBT SERVICE (TAX ANTICIPATION NOTES)				
830 Interest				
TOTAL EXPENDITURES, 10 GENERAL FUND	24,096,156	27,097,098	26,672,797	32,419,244

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5210 Transfers Out to Other Funds	(175,000)	(195,000)	(205,000)	(277,031)
5300 Proceeds From Sale of Capital Assets				
5400 Loan Proceeds				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				(300,000)
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	(175,000)	(195,000)	(205,000)	(577,031)

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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SUMMARY - 10 GENERAL FUND

REVENUES BY SOURCE				
1000 Total Local	20,300,175	21,473,975	21,893,131	22,113,391
3000 Total State	4,381,064	4,283,941	4,165,915	5,050,419
4000 Total Federal	781,159	1,185,723	1,051,544	1,106,232
TOTAL REVENUES	25,462,398	26,943,639	27,110,590	28,270,042
EXPENDITURES BY OBJECT				
100 Salaries	15,585,614	17,344,083	17,076,160	18,981,934
200 Employee Benefits	5,445,965	5,928,035	5,951,878	6,908,178
300 Purchased Professional and Technical Services	496,973	758,255	742,987	793,243
400 Purchased Property Services	356,892	551,449	495,725	663,150
500 Other Purchased Services	232,932	197,010	264,985	206,524
600 Supplies	1,974,927	2,182,373	2,123,646	2,561,036
700 Property	-	-	-	-
800 Other Objects	2,853	135,893	17,416	2,305,179
TOTAL EXPENDITURES	24,096,156	27,097,098	26,672,797	32,419,244
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,366,242	(153,459)	437,793	(4,149,202)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	(175,000)	(195,000)	(205,000)	(577,031)
NET CHANGE IN FUND BALANCE	1,191,242	(348,459)	232,793	(4,726,233)
FUND BALANCE - BEGINNING (From Prior Year)	6,158,799	5,324,695	7,350,041	4,726,233
Adjustments to Beginning Fund Balance (Attach Detail)				
FUND BALANCE - ENDING	7,350,041	4,976,236	7,582,834	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

ANNUAL FINANCIAL REPORT

22 Park City 23 NON K-12 PROGRAMS FUND				
BALANCE SHEET		Balances at June 30, 2003		Balances at June 30, 2004
8100 ASSETS				
8110	Cash in Banks and On Hand			-
8120	Investments	1,793,323		1,494,669
8131	Receivables - Other Local	107,674		126,063
8132	Receivables - Property Taxes	217,500		243,210
8133	Receivables - State	-		-
8134	Receivables - Federal	74,246		108,578
8135	Due from Other Funds			-
8140	Inventories			-
8150	Prepaid Expenditures			-
8190	Other Assets			-
TOTAL ASSETS		2,192,743		1,972,520
9500 LIABILITIES				
9505	Negative Cash Balance			-
9510	Accounts Payable	5,819		-
9530	Accrued Liabilities	-		-
9540	Accrued Salaries and Withholdings	-		-
9550	Due to Other Funds	-		-
9561	Deferred Revenues - Other Local	900		-
9562	Deferred Revenues - Property Taxes	217,500		235,345
9563	Deferred Revenues - State	1,529		3,299
9564	Deferred Revenues - Federal			-
9590	Other Liabilities			-
TOTAL LIABILITIES		225,748		238,644
9800 FUND BALANCES				
9841	Reserved for Encumbrances and Commitments	5,010		6,847
9845	Reserved for Prepaid Expenditures			-
9848	Reserved for Other			-
9852	Unreserved, Designated for Unrestricted Programs			-
9853	Unreserved, Designated for Employee Benefit Obligations	7,023		2,092
9854	Unreserved, Designated for Other			-
9859	Unreserved, Undesignated Fund Balance	1,954,962		1,724,937
TOTAL FUND BALANCES		1,966,995		1,733,876
TOTAL LIABILITIES AND FUND BALANCES		2,192,743		1,972,520

ANNUAL FINANCIAL REPORT

22 Park City 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	741,151	232,243	236,358	224,604
1200 Local Governmental Units Other Than LEAs				
1310 Tuition from Pupils or Parents	376,338	355,127	224,250	309,700
1320 Tuition from Other LEAs Within the State				
1330 Tuition from Other LEAs Outside the State				
1400 Transportation Fees				
1500 Earnings on Investments				
1800 Community Services Activities				
1900 Other Revenues From Local Sources	153,876	85,222	273,418	28,000
1940 Textbooks (Sales and Rentals)				
TOTAL REVENUES FROM, LOCAL SOURCES	1,271,365	672,592	734,026	562,304
3000 REVENUES FROM STATE SOURCES				
3115 Preschool	-	53,750	55,279	66,406
3209 Adult High School	22,684	39,092	36,031	27,000
3210 Adult Basic Skills	3,055	-		-
3405 Social Security and Retirement				
3900 Revenues from Other State Agencies				
TOTAL REVENUES FROM STATE SOURCES	25,739	92,842	91,310	93,406
4000 REVENUES FROM FEDERAL SOURCES				
4522 Preschool			17,984	
4580 Adult Education	22,611	15,300	15,300	5,000
4900 Other Revenues From Federal Sources	46,816	54,574	75,638	55,199
TOTAL REVENUES FROM FEDERAL SOURCES	69,427	69,874	108,922	60,199
TOTAL REVENUES, 23 NON K-12 PROGRAMS FUND	1,366,531	835,308	934,258	715,909

ANNUAL FINANCIAL REPORT

22 Park City 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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EXPENDITURES

3000 OPERATION OF NONINSTRUCTIONAL SERVICES				
3200 OTHER SERVICES				
100 Salaries	154,848		220,898	
200 Employee Benefits	27,945		47,018	
300 Purchased Professional and Technical Services	34,849		250	
400 Purchased Property Services				
500 Other Purchased Services			(452)	
600 Supplies	6,992		490	
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL OTHER SERVICES (3200)	224,634	-	268,204	-
3300 COMMUNITY SERVICES				
100 Salaries	682,265	859,011	607,554	1,009,462
200 Employee Benefits	136,212	136,267	118,292	122,537
300 Purchased Professional and Technical Services	66,570	83,204	64,367	90,720
400 Purchased Property Services			197	
500 Other Purchased Services			10,838	
600 Supplies	76,016	86,865	64,439	91,600
700 Property	29,774	132,135	33,486	45,631
800 Other Objects				860,780
810 Dues and Fees				
Total Other Objects (800)	-	-	-	860,780
TOTAL COMMUNITY SERVICES (3300)	990,837	1,297,482	899,173	2,220,730
TOTAL EXPENDITURES, 23 NON K-12 PROGRAMS FUND	1,215,471	1,297,482	1,167,377	2,220,730

OTHER FINANCING

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

ANNUAL FINANCIAL REPORT

22 Park City 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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SUMMARY - 23 NON K-12 PROGRAMS FUND

REVENUES BY SOURCE				
1000 Total Local	1,271,365	672,592	734,026	562,304
3000 Total State	25,739	92,842	91,310	93,406
4000 Total Federal	69,427	69,874	108,922	60,199
TOTAL REVENUES	1,366,531	835,308	934,258	715,909
EXPENDITURES BY OBJECT				
100 Salaries	837,113	859,011	828,452	1,009,462
200 Employee Benefits	164,157	136,267	165,310	122,537
300 Purchased Professional and Technical Services	101,419	83,204	64,617	90,720
400 Purchased Property Services	-	-	197	-
500 Other Purchased Services	-	-	10,386	-
600 Supplies	83,008	86,865	64,929	91,600
700 Property	29,774	132,135	33,486	45,631
800 Other Objects	-	-	-	860,780
TOTAL EXPENDITURES	1,215,471	1,297,482	1,167,377	2,220,730
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	151,060	(462,174)	(233,119)	(1,504,821)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	151,060	(462,174)	(233,119)	(1,504,821)
FUND BALANCE - BEGINNING (From Prior Year)	1,815,935	1,966,995	1,966,995	1,504,821
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	1,966,995	1,504,821	1,733,876	-

Explanation (5900 and Adjustment to Beginning Fund Balance)				

ANNUAL FINANCIAL REPORT

22 Park City 31 DEBT SERVICE FUND		Balances at June 30, 2003		Balances at June 30, 2004	
BALANCE SHEET					
8100 ASSETS					
8110	Cash in Banks and On Hand			-	
8120	Investments	560,214		464,875	
8131	Receivables - Other Local			-	
8132	Receivables - Property Taxes	5,823,001		7,244,456	
8133	Receivables - State			-	
8134	Receivables - Federal			-	
8190	Other Assets			-	
TOTAL ASSETS		6,383,215		7,709,331	
9500 LIABILITIES					
9505	Negative Cash Balance			-	
9510	Accounts Payable			-	
9530	Accrued Liabilities			-	
9550	Due to Other Funds			-	
9561	Deferred Revenues - Other Local			-	
9562	Deferred Revenues - Property Taxes	5,823,001		7,033,672	
9563	Deferred Revenues - State			-	
9564	Deferred Revenues - Federal			-	
9590	Other Liabilities			-	
TOTAL LIABILITIES		5,823,001		7,033,672	
9800 FUND BALANCES					
9843	Reserved for Debt Service	560,214		675,659	
9854	Designated for Other			-	
9859	Unreserved, Undesignated Fund Balance			-	
TOTAL FUND BALANCES		560,214		675,659	
TOTAL LIABILITIES AND FUND BALANCES		6,383,215		7,709,331	

ANNUAL FINANCIAL REPORT

22 Park City 31 DEBT SERVICE FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	6,814,557	6,224,121	6,322,553	6,575,170
1500 Earnings on Investments			1,065	
1900 Other Revenues From Local Sources	40,778	32,215	32,600	32,269
TOTAL REVENUES FROM LOCAL SOURCES	6,855,335	6,256,336	6,356,218	6,607,439
3000 REVENUES FROM STATE SOURCES				
3650 Capital Outlay Foundation	-			
TOTAL REVENUES FROM STATE SOURCES	-	-	-	-
TOTAL REVENUES, 31 DEBT SERVICE FUND	6,855,335	6,256,336	6,356,218	6,607,439

EXPENDITURES

5000 DEBT SERVICE				
830 Interest	2,027,244	1,791,202	1,727,773	1,855,677
840 Redemption of Principal	4,460,000	4,449,465	4,510,000	5,325,000
845 Debt Issuance Costs on Refundings	105,017			
890 Miscellaneous Expenditures	2,061	1,500	3,000	107,751
TOTAL EXPENDITURES, 31 DEBT SERVICE FUND	6,594,322	6,242,167	6,240,773	7,288,428

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5120 Premium or Discount on the Issuance of Refunding Bonds				
5130 Issuance of Refunding Bonds	19,605,000			
5140 Payment to Refunded Bonds Escrow	(19,943,787)			
5200 Transfers In from Other Funds				
5201 Transfers Out to Other Funds				
5900 Other Financing Sources (Uses) (Attach Detail)	445,393			
6000 OTHER ITEMS				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	106,606	-	-	-

SUMMARY - 31 DEBT SERVICE FUND

REVENUES BY SOURCE				
1000 Total Local	6,855,335	6,256,336	6,356,218	6,607,439
3000 Total State	-	-	-	-
TOTAL REVENUES	6,855,335	6,256,336	6,356,218	6,607,439
EXPENDITURES BY OBJECT				
800 Other Objects	6,594,322	6,242,167	6,240,773	7,288,428
TOTAL EXPENDITURES	6,594,322	6,242,167	6,240,773	7,288,428
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	261,013	14,169	115,445	(680,989)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	106,606	-	-	-
NET CHANGE IN FUND BALANCE	367,619	14,169	115,445	(680,989)
FUND BALANCE - BEGINNING (From Prior Year)	192,595	560,214	560,214	680,989
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	560,214	574,383	675,659	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

Formula for total other financing sources (uses) and other items does not include row 59 (account 5120). Amount is a premium on refunded bonds of \$445,393.

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND		Balances at June 30, 2003	Balances at June 30, 2004
BALANCE SHEET			
8100 ASSETS			
8110	Cash in Banks and On Hand		-
8120	Investments	15,925,655	20,431,936
8131	Receivables - Other Local		5,981
8132	Receivables - Property Taxes	5,750,000	6,364,673
8133	Receivables - State		-
8134	Receivables - Federal		-
8190	Other Assets		-
TOTAL ASSETS		21,675,655	26,802,590
9500 LIABILITIES			
9505	Negative Cash Balance		-
9510	Accounts Payable	773,940	2,207,974
9530	Accrued Liabilities		-
9540	Accrued Salaries and Withholdings		-
9550	Due to Other Funds		-
9561	Deferred Revenues - Other Local		-
9562	Deferred Revenues - Property Taxes	5,750,000	6,162,344
9563	Deferred Revenues - State		-
9564	Deferred Revenues - Federal	20,755	22,952
9590	Other Liabilities		-
TOTAL LIABILITIES		6,544,695	8,393,270
9800 FUND BALANCES			
9844	Reserved for Commitments	1,958,390	3,383,703
9854	Unreserved, Designated for Other	13,172,570	15,025,617
9855	Unreserved, Designated for Building Reserve		
9859	Unreserved, Undesignated Fund Balance		-
TOTAL FUND BALANCES		15,130,960	18,409,320
TOTAL LIABILITIES AND FUND BALANCES		21,675,655	26,802,590

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	5,164,421	5,974,460	6,080,286	5,748,081
1500 Earnings on Investments	147,146	139,462	50,506	130,000
1900 Other Revenues From Local Sources	792,915	668,381	806,731	650,000
TOTAL REVENUES, LOCAL SOURCES	6,104,482	6,782,303	6,937,523	6,528,081
3000 REVENUES FROM STATE SOURCES				
3000 Other State Revenues	181,837	42,789	94,475	14,000
3650 Capital Outlay Foundation				
TOTAL REVENUES, STATE SOURCES	181,837	42,789	94,475	14,000
4000 REVENUES FROM FEDERAL SOURCES				
4000 Revenues from Federal Sources	8,279	15,000	5,368	14,000
TOTAL REVENUES, FEDERAL SOURCES	8,279	15,000	5,368	14,000
TOTAL REVENUES, 32 CAPITAL PROJECTS FUND	6,294,598	6,840,092	7,037,366	6,556,081

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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EXPENDITURES

<u>.0002 TAX RATE PROGRAM</u>				
<u>2600 OPERATION AND MAINTENANCE OF FACILITIES</u>				
100 Salaries				
200 Employee Benefits				
300 Purchased Professional and Technical Services	6,071	110,000	89,020	114,500
400 Purchased Property Services	72,250	104,076	16,773	206,650
500 Other Purchased Services			64,260	
600 Supplies			27,853	
700 Property			9,159	
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	0	0	0	0
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	78,321	214,076	207,065	321,150
<u>10% OF BASIC PROGRAM</u>				
<u>1000 INSTRUCTION (10% of Basic)</u>				
600 Supplies				
641 Textbooks				
Total Supplies (600)	0	0	0	0
730 Equipment				
TOTAL INSTRUCTION (1000)	0	0	0	0
<u>2000 SUPPORTING SERVICES (10% of Basic)</u>				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
<u>2100 SUPPORTING SERVICES (10% of Basic)</u>				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
<u>2200 SUPPORTING SERVICES (10% of Basic)</u>				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
<u>2500 SUPPORT SERVICES - CENTRAL (10% of Basic)</u>				
600 Supplies				
730 Equipment				
TOTAL EXPENDITURES CENTRAL (2500)	0	0	0	0
<u>2600 OPERATION AND MAINTENANCE OF FACILITIES (10% of Basic)</u>				
600 Supplies				
730 Equipment				
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	0	0	0	0
<u>2700 STUDENT TRANSPORTATION (10% of Basic)</u>				
600 Supplies				
730 Equipment				
732 School Buses				
Total Property (700)	0	0	0	0
TOTAL STUDENT TRANSPORTATION (2700)	0	0	0	0
<u>2900 OTHER SUPPORT SERVICES (10% of Basic)</u>				
600 Supplies				
730 Equipment				
TOTAL OTHER SUPPORT (2900)	0	0	0	0

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
4501 BUILDING ACQUISITION AND CONSTRUCTION (10% of Basic)				
460 Construction and Remodeling				
710 School Sites				
720 Buildings				
731 Machinery				
733 Furniture and Fixtures				
734 Technology Equipment				
735 Non-Bus Vehicles				
739 Other Equipment				
Total Property (700)	0	0	0	0
TOTAL BUILDING ACQUISITION AND CONSTRUCTION - STAFF (4500)	0	0	0	0
5000 DEBT SERVICES (10% of Basic)				
800 Other Objects				
830 Interest				
840 Redemption of Principal				
Total Other Objects (800)	0	0	0	0
TOTAL DEBT SERVICE (5000)	0	0	0	0
TOTAL EXPENDITURES, 10% OF BASIC PROGRAM	78,321	214,076	207,065	321,150
4502 BUILDING ACQUISITION AND CONSTRUCTION				
100 Salaries				
200 Employee Benefits				
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
460 Construction and Remodeling	2,637,849	10,211,620	11,533,072	17,636,003
Total Property (400)	2,637,849	10,211,620	11,533,072	17,636,003
500 Other Purchased Services				
600 Supplies - New Buildings				
641 Textbooks - New Buildings				
644 Library Books-New Libraries				
Total Supplies (600)	0	0	0	0
710 Land and Improvements	8,138	203,577	208,394	2,664,500
720 Buildings	727,406	598,081	567,750	764,000
731 Machinery			48,825	
732 School Buses	428,249	468,459	280,972	500,000
733 Furniture and Fixtures	28,493	81,606	60,152	21,000
734 Technology Equipment				
735 Non-Bus Vehicles	114,782	32,000		48,000
739 Other Equipment	1,030,479	1,076,155	843,270	1,953,069
Total Property (700)	2,337,547	2,459,878	2,009,363	5,950,569
800 Other Objects		1,000,000	96,873	748,081
830 Interest				
840 Redemption of Principal				
Total Other Objects (800)	0	1,000,000	96,873	748,081
TOTAL BUILDING ACQUISITION AND CONSTRUCTION - (4500)	4,975,396	13,671,498	13,639,308	24,334,653
TOTAL EXPENDITURES, 32 CAPITAL PROJECTS FUND	5,053,717	13,885,574	13,846,373	24,655,803

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5110 Face Amount of Bonds Issued		10,052,244	10,052,244	
5120 Premium or Discount on the Issuance of Bonds				
5200 Transfers In from Other Funds				
5201 Transfers Out to Other Funds				
5400 Loan Proceeds				
5300 Proceeds From Sale of Capital Assets	81,828	27,000	35,123	35,000
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				(100,000)
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	81,828	10,079,244	10,087,367	(65,000)

SUMMARY - 32 CAPITAL PROJECTS FUND

REVENUES BY SOURCE				
1000 Total Local	6,104,482	6,782,303	6,937,523	6,528,081
3000 Total State	181,837	42,789	94,475	14,000
4000 Total Federal	8,279	15,000	5,368	14,000
TOTAL REVENUES	6,294,598	6,840,092	7,037,366	6,556,081
EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	6,071	110,000	89,020	114,500
400 Purchased Property Services	2,710,099	10,315,696	11,549,845	17,842,653
500 Other Purchased Services	-	-	64,260	-
600 Supplies	-	-	27,853	-
700 Property	2,337,547	2,459,878	2,018,522	5,950,569
800 Other Objects	-	1,000,000	96,873	748,081
TOTAL EXPENDITURES	5,053,717	13,885,574	13,846,373	24,655,803
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,240,881	(7,045,482)	(6,809,007)	(18,099,722)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	81,828	10,079,244	10,087,367	(65,000)
NET CHANGE IN FUND BALANCE	1,322,709	3,033,762	3,278,360	(18,164,722)
FUND BALANCE - BEGINNING (From Prior Year)	13,808,252	15,130,960	15,130,960	18,164,722
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	15,130,961	18,164,722	18,409,320	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

22 Park City 40 BUILDING RESERVE FUND				
BALANCE SHEET		Balances at June 30, 2003		Balances at June 30, 2004
8100 ASSETS				
8110	Cash in Banks and On Hand			-
8120	Investments			-
8131	Receivables - Other Local			-
8132	Receivables - Property Taxes			-
8133	Receivables - State			-
8134	Receivables - Federal			-
8190	Other Assets			-
TOTAL ASSETS		-		-
9500 LIABILITIES				
9505	Negative Cash Balance			-
9510	Accounts Payable			-
9530	Accrued Liabilities			-
9540	Accrued Salaries and Withholdings			-
9550	Due to Other Funds			-
9561	Deferred Revenues - Other Local			-
9562	Deferred Revenues - Property Taxes			-
9563	Deferred Revenues - State			-
9564	Deferred Revenues - Federal			-
9590	Other Liabilities			-
TOTAL LIABILITIES		-		-
9800 FUND BALANCES				
9844	Reserved for Commitments			-
9854	Unreserved, Designated for Other			
9855	Unreserved, Designated for Building Reserve			
9859	Unreserved, Undesignated Fund Balance			-
TOTAL FUND BALANCES		-		-
TOTAL LIABILITIES AND FUND BALANCES		-		-

22 Park City 40 BUILDING RESERVE FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1500 Earnings on Investments				
1900 Other Revenues From Local Sources				
TOTAL REVENUES, LOCAL SOURCES	0	0	0	0
3000 REVENUES FROM STATE SOURCES				
3000 Other State Revenues				
3600 Public Education Capital Outlay				
TOTAL REVENUES, STATE SOURCES	0	0	0	0
TOTAL REVENUES, 40 BUILDING RESERVE FUND	0	0	0	0

EXPENDITURES

4000 FACILITIES ACQUISITION AND CONSTRUCTION				
100 Salaries				
200 Employee Benefits				
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
700 Property				
800 Other Objects				
TOTAL EXPENDITURES, 40 BUILDING RESERVE FUND	0	0	0	0

OTHER FINANCING

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

TEST SCHOOL DISTRICT XX 40 BUILDING RESERVE FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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SUMMARY - 40 BUILDING RESERVE FUND

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

Explanation (5900 and Adjustment to Beginning Fund Balance)

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

Date

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

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

EOF

ANNUAL FINANCIAL REPORT

22 Park City 49 or 51 FOOD SERVICE FUND				
BALANCE SHEET		Balances at June 30, 2003		Balances at June 30, 2004
8100 ASSETS				
8110	Cash in Banks and On Hand			-
8120	Investments	584,923		681,180
8131	Receivables - Other Local			8,340
8132	Receivables - Property Taxes			-
8133	Receivables - State	17,480		25,897
8134	Receivables - Federal	9,702		9,163
8140	Inventories	36,583		26,174
8190	Other Current Assets			-
8200	Capital Assets, Net of Accum. Depreciation - Enterprise Funds			
8300	Other Assets - Enterprise Funds			
TOTAL ASSETS		648,688		750,754
9500 LIABILITIES				
9505	Negative Cash Balance			-
9510	Accounts Payable	3,912		-
9530	Accrued Liabilities			-
9540	Accrued Salaries and Withholdings			-
9550	Due to Other Funds			-
9561	Deferred Revenues - Other Local			-
9562	Deferred Revenues - Property Taxes			-
9563	Deferred Revenues - State			-
9564	Deferred Revenues - Federal			-
9590	Other Current Liabilities			-
9600	Long-term Liabilities - Enterprise Funds			
TOTAL LIABILITIES		3,912		-
9800 NET ASSETS / FUND BALANCES				
Net Assets of Enterprise Funds:				
9810	Net Assets Invested in Capital Assets, Net of Related Debt			
9820	Restricted Net Assets			
9830	Unrestricted Net Assets			
Fund Balances of Governmental Funds:				
9841	Reserved for Encumbrances and Commitments			
9842	Reserved for Inventories	36,583		26,175
9848	Reserved for Other			
9852	Unreserved, Designated for Unrestricted Programs	61,111		77,105
9853	Unreserved, Designated for Employee Benefit Obligations			
9854	Unreserved, Designated for Other			-
9859	Unreserved, Undesignated Fund Balance	547,082		647,474
TOTAL NET ASSETS / FUND BALANCES		644,776		750,754
TOTAL LIABILITIES AND NET ASSETS / FUND BALANCES		648,688		750,754

ANNUAL FINANCIAL REPORT

22 Park City 49 or 51 FOOD SERVICE FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1500 Earnings on Investments				
1610 Sales to Students	766,739	818,252	834,553	816,525
1620 Sales to Adults	12,664	11,481	11,893	12,250
1690 Other Revenues From Local Sources	29,545	29,727	31,391	30,000
1930 Gains (Losses) From Sale of Capital Assets - Enterprise Funds				
TOTAL REVENUES, LOCAL SOURCES	808,948	859,460	877,837	858,775
3000 REVENUES FROM STATE SOURCES				
3700 Miscellaneous State Revenues				
3770 School Lunch	94,127	82,000	100,843	70,000
TOTAL REVENUES, STATE SOURCES	94,127	82,000	100,843	70,000
4000 REVENUES FROM FEDERAL SOURCES				
4571 Lunch Reimbursement	57,420	57,500	62,598	50,000
4572 Lunch Reimbursement (Free and Reduced Meals)	104,760	130,000	116,713	135,000
4573 Special Milk Reimbursement	3,625	3,000	3,382	5,000
4574 Breakfast Reimbursement	19,293	15,000	18,311	15,000
4575 Child and Adult Care Food Program				
4578 NET (Nutritional Education and Training Program)				
4579 Other Child Nutrition Program Revenue				
4970 Donated Commodities	52,187	50,000	51,230	50,000
TOTAL REVENUES, FEDERAL SOURCES	237,285	255,500	252,234	255,000
TOTAL REVENUES, 49 or 51 FOOD SERVICE FUND	1,140,360	1,196,960	1,230,914	1,183,775

EXPENSES/EXPENDITURES

3100 FOOD SERVICES				
100 Salaries	391,264	417,841	418,329	438,995
200 Employee Benefits	135,621	157,906	147,201	177,545
300 Purchased Professional and Technical Services	22,056			
400 Purchased Property Services		5,000	5,408	27,500
500 Other Purchased Services		20,350	22,422	27,500
600 Non-Food Supplies	25,014	31,913	29,877	33,500
630 Food	447,543	473,928	493,955	509,500
Total Supplies (600)	472,557	505,841	523,832	543,000
700 Property	1,280	7,038	7,744	32,319
780 Depreciation - Enterprise Funds				
Total Property (700)	1,280	7,038	7,744	32,319
800 Other Objects		175,000		489,676
810 Dues and Fees				
Total Other Objects (800)	0	175,000	0	489,676
TOTAL EXPENDITURES, 49 or 51 FOOD SERVICE FUND	1,022,778	1,288,976	1,124,936	1,736,535

OTHER FINANCING-Governmental Funds

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

ANNUAL FINANCIAL REPORT

22 Park City 49 or 51 FOOD SERVICE FUND	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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SUMMARY - 49 or 51 FOOD SERVICE FUND

REVENUES BY SOURCE				
1000 Total Local	808,948	859,460	877,837	858,775
3000 Total State	94,127	82,000	100,843	70,000
4000 Total Federal	237,285	255,500	252,234	255,000
TOTAL REVENUES	1,140,360	1,196,960	1,230,914	1,183,775
EXPENSES / EXPENDITURES BY OBJECT				
100 Salaries	391,264	417,841	418,329	438,995
200 Employee Benefits	135,621	157,906	147,201	177,545
300 Purchased Professional and Technical Services	22,056	-	-	-
400 Purchased Property Services	-	5,000	5,408	27,500
500 Other Purchased Services	-	20,350	22,422	27,500
600 Supplies	472,557	505,841	523,832	543,000
700 Property	1,280	7,038	7,744	32,319
800 Other Objects	-	175,000	-	489,676
TOTAL EXPENSES/EXPENDITURES	1,022,778	1,288,976	1,124,936	1,736,535
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES/EXPENDITURES	117,582	(92,016)	105,978	(552,760)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	117,582	(92,016)	105,978	(552,760)
NET ASSETS / FUND BALANCE - BEGINNING (From Prior Year)	527,194	644,776	644,776	552,760
Adjustment to Beginning Net Assets/Fund Balance (Add Explanation)				
NET ASSETS / FUND BALANCE - ENDING	644,776	552,760	750,754	-

<u>Explanation (5900 and Adjustment to Beginning Fund Balance)</u>				

ANNUAL FINANCIAL REPORT

22 Park City OTHER GOVERNMENTAL AND ENTERPRISE FUNDS BALANCE SHEET	Balances at June 30, 2003		Balances at June 30, 2004	
8100 ASSETS				
8110 Cash in Banks and On Hand			-	
8120 Investments			-	
8131 Receivables - Other Local			-	
8132 Receivables - Property Taxes			-	
8133 Receivables - State			-	
8134 Receivables - Federal			-	
8135 Due from Other Funds				
8140 Inventories				
8150 Prepaid Expenditures / Expenses				
8190 Other Current Assets			-	
8200 Capital Assets, Net of Accum. Depreciation - Enterprise Funds				
8300 Other Assets - Enterprise Funds				
TOTAL ASSETS			-	
9500 LIABILITIES				
9505 Negative Cash Balance			-	
9510 Accounts Payable			-	
9530 Accrued Liabilities			-	
9540 Accrued Salaries and Withholdings			-	
9550 Due to Other Funds			-	
9561 Deferred Revenues - Other Local			-	
9562 Deferred Revenues - Property Taxes			-	
9563 Deferred Revenues - State			-	
9564 Deferred Revenues - Federal			-	
9590 Other Current Liabilities			-	
9600 Long-term Liabilities - Enterprise Funds				
TOTAL LIABILITIES			-	
9800 NET ASSETS / FUND BALANCES				
Net Assets of Enterprise Funds:				
9810 Net Assets Invested in Capital Assets, Net of Related Debt				
9820 Restricted Net Assets				
9830 Unrestricted Net Assets				
Fund Balances of Governmental Funds:				
9841 Reserved for Encumbrances and Commitments				
9842 Reserved for Inventories				
9848 Reserved for Other				
9852 Unreserved, Designated for Unrestricted Programs				
9853 Unreserved, Designated for Employee Benefit Obligations				
9854 Unreserved, Designated for Other			-	
9859 Unreserved, Undesignated Fund Balance			-	
TOTAL NET ASSETS / FUND BALANCES			-	
TOTAL LIABILITIES AND NET ASSETS / FUND BALANCES			-	

ANNUAL FINANCIAL REPORT

22 Park City OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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REVENUES

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

ANNUAL FINANCIAL REPORT

22 Park City OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
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EXPENSES/EXPENDITURES

1000 INSTRUCTION				
100	Salaries			
200	Employee Benefits			
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services			
600	Supplies			
700	Property			
780	Depreciation-Enterprise Funds			
	Total Property (700)	0	0	0
800	Other Objects			
810	Dues and Fees			
	Total Other Objects (800)	0	0	0
	TOTAL INSTRUCTION (1000)	0	0	0
2000 SUPPORT SERVICES				
100	Salaries			
200	Employee Benefits			
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services			
600	Supplies			
700	Property			
780	Depreciation-Enterprise Funds			
	Total Property (700)	0	0	0
800	Other Objects			
810	Dues and Fees			
	Total Other Objects (800)	0	0	0
	TOTAL SUPPORT SERVICES (2000)	0	0	0
3000 NONINSTRUCTIONAL SERVICES				
100	Salaries			
200	Employee Benefits			
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services			
600	Supplies			
700	Property			
780	Depreciation-Enterprise Funds			
	Total Property (700)	0	0	0
800	Other Objects			
810	Dues and Fees			
	Total Other Objects (800)	0	0	0
	TOTAL NONINSTRUCTIONAL SERVICES (3000)	0	0	0
	TOTAL EXPENDITURES, OTHER FUNDS	0	0	0

ANNUAL FINANCIAL REPORT

22 Park City				
OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL	FINAL	ACTUAL	ORIGINAL
	FY 2003	BUDGET	FY 2004	BUDGET
		FY 2004		FY 2005

OTHER FINANCING-Governmental Funds

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

SUMMARY - OTHER FUNDS

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

Explanation1 (5900 and Adjustment to Beginning Fund Balance)

ANNUAL FINANCIAL REPORT

22 Park City SUMMARY - ALL FUNDS	ACTUAL FY 2003	FINAL BUDGET FY 2004	ACTUAL FY 2004	ORIGINAL BUDGET FY 2005
REVENUES BY SOURCE				
1000 Total Local	35,340,305	36,044,666	36,798,735	36,669,990
3000 Total State	4,682,767	4,501,572	4,452,543	5,227,825
4000 Total Federal	1,096,150	1,526,097	1,418,068	1,435,431
TOTAL REVENUES	41,119,222	42,072,335	42,669,346	43,333,246
EXPENDITURES BY OBJECT				
100 Salaries	16,813,991	18,620,935	18,322,941	20,430,391
200 Employee Benefits	5,745,743	6,222,208	6,264,389	7,208,260
300 Purchased Professional and Technical Services	626,519	951,459	896,624	998,463
400 Purchased Property Services	3,066,991	10,872,145	12,051,175	18,533,303
500 Other Purchased Services	232,932	217,360	362,053	234,024
600 Supplies	2,530,492	2,775,079	2,740,260	3,195,636
700 Property	2,368,601	2,599,051	2,059,752	6,028,519
800 Other Objects	6,597,175	7,553,060	6,355,062	11,692,144
TOTAL EXPENDITURES	37,982,444	49,811,297	49,052,256	68,320,740
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,136,778	(7,738,962)	(6,382,910)	(24,987,494)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	13,434	9,884,244	9,882,367	(642,031)
NET CHANGE IN FUND BALANCE	3,150,212	2,145,282	3,499,457	(25,629,525)
FUND BALANCE - BEGINNING (From Prior Year)	22,502,775	23,627,640	25,652,986	25,629,525
Adjustments to Beginning Fund Balance	-	-	-	-
FUND BALANCE - ENDING	25,652,987	25,772,922	29,152,443	-

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ANNUAL FINANCIAL REPORT

22 Park City

Detail Schedule of Property Tax	2002-2003		2003-2004			2004-2005	
	TAX RATE	ACTUAL REVENUE	TAX RATE	AMOUNT BUDGETED	ACTUAL REVENUE	TAX RATE	AMOUNT ANTICIPATED

10 GENERAL FUND

Basic Program (53A-17a-135)	.001807	8,702,091	.001825	9,449,223	9,444,821	.001800	9,443,270
Voted Leeway (53A-17a-133)	.001571	7,705,314	.001621	8,392,981	8,389,071	.001667	8,745,517
Board Leeway (53A-17a-134) (Class Size Reduction)							
Board Leeway (53A-17a-151) (Reading Program)						.000022	115,418
P.L. 81-874 (53A-17a-143)							
Transportation (53A-17a-127)	.000080	392,378	.000082	424,568	424,370	.000145	760,708
Tort Liability (63-30-27)	.000005	24,524	.000005	25,888	25,876	.000006	31,478
Vehicle Fees in Lieu of Tax (59-2-405) - Basic		797,052		917,459	1,003,262		825,000
Vehicle Fees in Lieu of Tax (59-2-405) - Sp. Trans.		18,876			23,873		
Vehicle Fees in Lieu of Tax (59-2-405) - Tort Liab.		1,180			1,456		
Tax Sales and Redemptions & Other	xxx	1,700,999	xxx	1,302,772	1,563,510	xxx	1,296,000
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL GENERAL FUND NO. 10	.003463	19,342,414	.003533	20,512,891	20,876,239	.003640	21,217,391

23 NON K-12 PROGRAMS FUND

Recreation (11-2-7)	.000119	654,620	.000040	207,106	207,010	.000039	204,604
Vehicle Fees in Lieu of Tax (59-2-405)		28,079		10,387	11,646		10,000
Tax Sales and Redemptions & Other	xxx	58,452	xxx	14,750	17,702	xxx	10,000
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL NON K-12 FUND NO. 23	.000119	741,151	.000040	232,243	236,358	.000039	224,604

31 DEBT SERVICE FUND

Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103)	.001210	5,934,711	.001070	5,550,448	5,537,512	.001158	6,075,170
Vehicle Fees in Lieu of Tax (59-2-405)		285,504		278,380	311,518		250,000
Tax Sales and Redemptions & Other	xxx	594,342	xxx	395,293	473,523	xxx	250,000
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL DEBT SERVICE FUND NO. 31	.001210	6,814,557	.001070	6,224,121	6,322,553	.001158	6,575,170

32 CAPITAL PROJECTS FUND

Capital Outlay Foundation (53A-21-101 thru 105)	.000619	3,036,021	.000726	3,758,979	3,757,227	.000741	3,887,479
10% of Basic (53A-17a-145)	.000208	1,020,182	.000215	1,113,196	1,112,678	.000221	1,159,424
Voted Capital (53A-16-110)	.000090	441,425	.000088	455,634	455,422	.000086	451,178
Vehicle Fees in Lieu of Tax (59-2-405)		216,370		267,214	299,581		150,000
Tax Sales and Redemptions & Other	xxx	450,423	xxx	379,437	455,378	xxx	100,000
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL CAPITAL PROJECTS FUND NO. 32	.000917	5,164,421	.001029	5,974,460	6,080,286	.001048	5,748,081

TOTAL OF ALL FUNDS

TOTALS - ALL FUNDS	.005709	32,062,543	.005672	32,943,715	33,515,436	.005885	33,765,246
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ANNUAL FINANCIAL REPORT

**SUMMARY OF DISTRICT DEBT AND VOTED/BOARD LEEWAY
For the Year Ended June 30, 2004**

22 Park City

A. SCHOOL BOND ELECTION

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

B. STATUS OF DISTRICT INDEBTEDNESS

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
General obligation bonds:				
Face amount of bonds	43,450,000	10,000,000	(4,510,000)	48,940,000
Bond premiums				-
Bond discounts				-
School building revolving account balance	-	-	-	-
Deferred amounts on refundings	<u>(1,083,702)</u>		<u>126,257</u>	<u>(957,445)</u>
Net bonds payable	42,366,298	10,000,000	(4,383,743)	47,982,555
Non-general obligation debt:				
Obligations under capital leases	-	-		-
School building revolving account balance	-	-	-	-
Other debt:				-
				-
				-
Total non-general obligation debt	-	0	0	-

C. VOTED LEEWAY

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

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

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

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

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

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ANNUAL FINANCIAL REPORT

22 Park City

SCHEDULE I -- DISTRICT INDIRECT COST DATA -- FOR FY 2006

ADJUSTED EXPENDITURES PER AFR
FY 2004

	<u>NONRESTRICTED</u>			<u>RESTRICTED</u>		
	<u>EXCLUDED</u>	<u>INDIRECT</u>	<u>DIRECT</u>	<u>EXCLUDED</u>	<u>INDIRECT</u>	<u>DIRECT</u>
FUND 10 MAINTENANCE AND OPERATION						
1000 INSTRUCTION			17,131,791			17,131,791
2100 SUPPORT SERV-STUDENTS			926,379			926,379
2200 SUPPORT SERV-INSTR-STAFF			582,291			582,291
2300 SUPPORT SERV-DISTRICT ADMIN			1,052,485			1,052,485
2400 SUPPORT SERV-SCHOOL ADMIN			1,735,150			1,735,150
2500 SUPPORT SERV-CENTRAL		381,060			381,060	
2600 OPER AND MAINT OF PLANT		3,589,171				3,589,171
2700 STUDENT TRANSP SERV	5,635		1,257,054	5,635		1,257,054
2900 SUPPORT SERV-OTHER	11,781			11,781		
5200 DEBT SERVICE						
6000 OTHER SOURCES/USES OF FUND	(205,000)			(205,000)		
FUND 23 NON K-12 PROGRAMS	33,486		1,133,891	33,486		1,133,891
FUND 31 DEBT SERVICE	6,240,773			6,240,773		
FUND 32 CAPITAL PROJECTS						
1000 INSTRUCTION 10% PROGRAM						
2000 SUPPORTING SERVICES						
2500 SUPPORT SERVICES - BUSINESS						
2600 OPER AND MAINT OF PLANT	9,159	197,906		9,159		197,906
2700 STUDENT TRANS. SERVICES						
2900 OTHER SUPPORT SERVICES						
4000 FACIL ACQUISITION AND CONS	2,106,236		11,533,072	2,106,236		11,533,072
5000 DEBT SERVICE						
6000 OTHER USES OF FUNDS	10,087,367			10,087,367		
FUND 40 BUILDING RESERVE						
FUND 49 or 51 FOOD SERVICE (Gov. or Ent.)	531,576		623,237	531,576		623,237
FUNDS OTHER (GOV'T. OR ENTERPRISE)						
TOTALS	18,821,013	4,168,137	35,975,350	18,821,013	381,060	39,762,427

ANNUAL FINANCIAL REPORT

22 Park City

ADJUSTED EXPENDITURES PER AFR
FY 2004

SCHEDULE I -- DISTRICT INDIRECT COST DATA -- FOR FY 2006

	EXCLUDED	NONRESTRICTED		EXCLUDED	RESTRICTED	
		INDIRECT	DIRECT		INDIRECT	DIRECT
ALLOCATION OF NONRESTRICTED INDIRECT COST POOL						
SCH. J & FOOD SERVICES % CALCULATION			623,237		1.73%	
INSTRUCTION % CALCULATION	4,168,137		35,352,113		98.27%	
TOTAL INDIRECT, DIRECT, & %	4,168,137		35,975,350		100.00%	
ALLOCATION OF INSTRUCTION PORTION OF POOL						
AMOUNT ATTRIBUTED TO FOOD SERVICES					1.73%	
AMOUNT ATTRIBUTED TO INSTRUCTION	4,168,137				98.27%	4,096,028
TOTAL						4,096,028
ALLOCATION FOR CALCULATIONS						
INSTRUCTION ALLOCATION					4,096,028	
FOOD SERVICES ALLOCATIONS						TOTAL

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

ANNUAL FINANCIAL REPORT

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

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

22 Park City	Unallocable to School Food Program	Allocable to School Food Program	TOTAL
Adjusted Expenditures FY 2004			

10 MAINTENANCE AND OPERATION FUND

<u>2500 Support Services - Central</u>			
100	Salaries	270,192	270,192
200	Employee Benefits	90,100	90,100
300-400	Purchased Services	14,083	14,083
500	Other Purchased Services	3,564	3,564
600	Supplies and Materials	3,121	3,121
TOTAL SUPPORT SERVICES - BUSINESS		381,060	381,060
<u>2600 Maintenance of Plant Services</u>			
100	Salaries	1,379,548	1,379,548
200	Employee Benefits	569,565	569,565
300-400	Purchased Services	683,212	683,212
500	Other Purchased Services	29,814	29,814
600	Supplies and Materials	927,032	927,032
TOTAL MAINTENANCE OF PLANT SERVICES		3,589,171	3,589,171
<u>2900 Support Services - Other</u>			
100	Salaries		
200	Employee Benefits		
300-500	Purchased Services		
600	Supplies and Materials		
TOTAL SUPPORT SERVICES - OTHER			

<u>.0002 TAX RATE PROCEEDS</u>			
<u>2600 Maintenance of Plant Services</u>			
100	Salaries		
200	Employee Benefits		
300-500	Purchased Services	170,053	170,053
600	Supplies and Materials	27,853	27,853
TOTAL MAINTENANCE OF PLANT SERVICES		197,906	197,906
<u>10% OF BASIC PROGRAM</u>			
<u>2500 Support Services - Central</u>			
600	Supplies		
<u>2600 Maintenance of Plant Services</u>			
600	Supplies		
<u>2900 Other Support Services</u>			
600	Supplies		
GRAND TOTAL INDIRECT COSTS		4,168,137	4,168,137

ANNUAL FINANCIAL REPORT

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

22 Park City

	FY 2002		FY 2004		FY 2006	
	FY 2000	FY 2002	FY 2002	FY 2004	FY 2004	FY 2006
RESTRICTED RATE						
BASIC CALCULATION	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST
DIRECT COSTS			0	39,762,427	39,762,427	
INDIRECT COSTS:						
POOL			0	381,060	381,060	
CARRY FORWARD		0	0	0	381,060	
TOTAL	0	0	0	381,060	762,120	
RATE	0.00%		0.00%		1.92%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		0		39,762,427		0
RATE		0.00%		0.00%		1.92%
CALCULATED RECOVERY		0		0		0
ACTUAL POOL COSTS		(0)		(381,060)		(0)
OVER (UNDER) RECOVERY		0		(381,060)		0

	FY 2002		FY 2004		FY 2006	
	FY 2000	FY 2002	FY 2002	FY 2004	FY 2004	FY 2006
NON-RESTRICTED RATE(S)						
BASIC CALCULATION	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST
DIRECT COSTS			0	35,975,350	35,975,350	
INDIRECT COSTS:						
POOL			0	4,168,137	4,168,137	
CARRY FORWARD		0	0	0	4,168,137	
TOTAL	0	0	0	4,168,137	8,336,274	
RATE	0.00%		0.00%		23.17%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		0		35,975,350		0
RATE		0.00%		0.00%		23.17%
CALCULATED RECOVERY		0		0		0
ACTUAL POOL COSTS		(0)		(4,168,137)		(0)
OVER (UNDER) RECOVERY		0		(4,168,137)		0
FOOD SERVICE						
DIRECT COSTS		0	0	0	0	
INDIRECT COSTS:						
POOL			0	0	0	
CARRY FORWARD		0	0	0	0	
TOTAL	0	0	0	0	0	
RATE	0.00%		0.00%		0.00%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		0		0		0
RATE		0.00%		0.00%		0.00%
CALCULATED RECOVERY		0		0		0
ACTUAL POOL COSTS		(0)		(0)		(0)
OVER (UNDER) RECOVERY		0		0		0

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

22 Park City

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

SECTION I: Rates

<u>TYPE</u>	<u>METHOD</u>	<u>EFFECTIVE</u>	<u>RATE*</u>	<u>APPLICABLE TO</u>
Fixed w/carry forward	Non-restricted	July 1, 2005 - June 30, 2006	23.17%	Instructional Programs
Fixed w/carry forward	Non-restricted	July 1, 2005 - June 30, 2006	0.00%	School Food Programs
Fixed w/carry forward	Restricted	July 1, 2005 - June 30, 2006	1.92%	Instructional Programs

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

SECTION II: General

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

ANNUAL FINANCIAL REPORT INSTRUCTIONS

GENERAL INSTRUCTIONS:

- a. **Rounding:** Round all amounts to the nearest whole dollar.
- b. **Blank Spaces:** If a cell on the report is not needed, please leave the cell entirely blank. (No space characters please, use the delete key to clear the cell)
- c. **Actual Revenues and Expenditures Column (FY2003)** Because of the new Annual Financial Report format the 2003 prior year amounts cannot be completed by USOE. Please complete the fiscal year 2003 actual and fiscal year 2004 budget columns.
- d. To switch from Budget to Actual or from Actual to Budget reporting, select **T**ools, **T**oggle Budget\Actual from the menu.
- e. To make an unprotected Draft copy (for District use only), select **T**ools, **D**raft Copy from the menu while on the desired sheet.

BUDGET

1. SPECIFIC INSTRUCTIONS:

- a. **Verify that an "X" is in the BUDGET square on the Cover Page.** If not, toggle to the Budget Report (see item [d] of the General Instructions).
- b. **Budgeted Column (Current Year)** Report final budget amounts adopted by the Board. Please complete the fiscal year 2004 budget column
- c. **Budgeted Column (Next Year)** Report projected amounts for the upcoming year.
- d. **Balance Sheet not required to be completed for budget report.**

2. DUE DATE:

School Districts,

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

Charter Schools, July 15

3. ACCOUNT CODING:

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

4. UNDISTRIBUTED RESERVE:

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

ANNUAL FINANCIAL REPORT INSTRUCTIONS

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

Section 53A-17a-145 authorizes school districts to increase their local levy to provide for an amount equal to ten percent of the yield of the basic program. The proceeds are to be used for debt service, the construction or remodeling of school buildings, or the purchase of school sites, buses, equipment, textbooks, and supplies. **Revenues and expenditures (or transfers) from this levy are currently reported in the Capital Projects Fund.**

6. DISTRIBUTION OF THE BUDGET REPORT:

Please send a completed (paper copy) report to:

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

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

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

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

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

ANNUAL FINANCIAL REPORT INSTRUCTIONS

ACTUAL

1. SPECIFIC INSTRUCTIONS:

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

2. SIGNATURES:

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

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

- a. The AFR is due **October 1**.
- b. School District Audit Report is due **November 30**.
- c. Charter School Audit Report is due **December 31**.

4. ACCOUNT CODING:

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

5. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP):

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

6. UNDISTRIBUTED RESERVE:

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

ANNUAL FINANCIAL REPORT INSTRUCTIONS

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

Please email the completed report to:

- * School Finance & Statistics
Richard Tolley
rtolley@usoe.k12.ut.us

Please send the signature page to:

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

Please send the completed (paper copy) report to:

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

8. DISTRIBUTION OF THE AUDIT REPORT:

Please send one copy to:

- * School Finance & Statistics
c/o Richard Tolley
Utah State Office of Education
250 East 500 South
P.O. Box 144200
Salt Lake City, Utah 84114-4200
- * Utah State Auditor
c/o Kent Godfrey
Room 211
State Capitol
Salt Lake City, Utah 84114
- * Bureau of the Census
Attention: Single Audit Clearinghouse
Data Preparation Division
1201 East 10th Street
Jeffersonville, Indiana 47132
(include signed copy of Data Collection Form)