

SOE 06 2522-10
4/18/2005



ANNUAL FINANCIAL REPORT

53A-3-303

Utah School Districts
and Charter Schools

For Fiscal Year Ending
June 30, 2007

BUDGET 53A-19-101

Date of Hearing

Date of Adoption

ACTUAL 53A-3-404

Last Date Budget Amended by Board

22 Park City

Entity

Patty Murphy

10/4/2007

Prepared by

Date

pmurphy@pcschools.us

email address

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

Signature of Business Administrator:

Date

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

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

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

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

Date Received @ USOE

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND				
BALANCE SHEET		Balances at June 30, 2006		Balances at June 30, 2007
8100 ASSETS				
8110	Cash in Banks and On Hand	-		50
8120	Investments	9,066,179		11,175,793
8131	Receivables - Other Local	-		129,076
8132	Receivables - Property Taxes	27,036,162		28,497,142
8133	Receivables - State	25,000		44
8134	Receivables - Federal	1,053,622		570,197
8135	Due from Other Funds	62,025		-
8140	Inventories	-		-
8150	Prepaid Expenditures	164,668		225
8190	Other Assets	-		-
TOTAL ASSETS		37,407,656		40,372,527
9500 LIABILITIES				
9505	Negative Cash Balance	-		-
9510	Accounts Payable	116,106		304,409
9530	Accrued Liabilities	463,986		514,966
9540	Accrued Salaries and Withholdings	4,216,314		4,124,570
9550	Due to Other Funds	-		-
9561	Deferred Revenues - Other Local	-		-
9562	Deferred Revenues - Property Taxes	26,616,644		27,444,562
9563	Deferred Revenues - State	251,466		220,377
9564	Deferred Revenues - Federal	18,412		-
9590	Other Liabilities	-		-
TOTAL LIABILITIES		31,682,928		32,608,884
9800 FUND BALANCES				
9841	Reserved for Encumbrances and Commitments	222,671		24,045
9842	Reserved for Inventories	-		225
9845	Reserved for Prepaid Expenditures	-		-
9846	Reserved for Special Transportation	-		-
9847	Reserved for Tort Liability	-		-
9848	Reserved for Other	69,543		43,855
9851	Unreserved, Designated for Undistributed Reserve *	1,600,000		1,680,000
9852	Unreserved, Designated for Unrestricted Programs	-		-
9853	Unreserved, Designated for Employee Benefit Obligations	1,299,147		1,614,775
9854	Unreserved, Designated for Other	-		-
9859	Unreserved, Undesignated Fund Balance	2,533,367		4,400,743
TOTAL FUND BALANCES		5,724,728		7,763,643
TOTAL LIABILITIES AND FUND BALANCES		37,407,656		40,372,527

* 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 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---	---------------------------	-------------------------------------	---------------------------	--

REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	23,066,642	26,637,612	27,228,273	28,775,034
1200 Local Governmental Units Other Than LEAs				
1310 Tuition From Pupils or Parents				16,000
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	475,116	673,968	613,369	713,636
1700 Student Activities				
1900 Other Revenues From Local Sources		281,894	164,313	225,000
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	523,205	639,014	639,014	650,000
1980 Refunds of Prior Year Expenditures				
1990 Miscellaneous	99,123			
TOTAL REVENUES FROM LOCAL SOURCES	24,164,086	28,232,488	28,644,969	30,379,670

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
3000 REVENUES FROM STATE SOURCES				
Minimum School Programs (From District Summary-Final)				
Regular Basic Programs				
3010 Regular School Program K-12	9,507,262	9,854,916	9,854,916	11,284,685
3015 Necessary Existent Small Schools				
3020 Professional Staff	950,726	955,926	955,926	987,155
3025 Administrative Costs	109,440	116,016	116,016	120,672
Restricted Basic Programs				
3105 Special Education -- Add-On	905,032	1,009,472	1,009,472	997,231
3110 Special Education -- Self-Contained	166,593	158,234	158,234	212,488
3120 Extended Year Program -- Severely Disabled	6,051	6,415	8,828	9,146
3125 Special Education -- State Programs	44,789	53,436	51,023	50,280
3155 Applied Technology -- Add-On	422,917	442,165	422,401	482,586
3160 Applied Technology -- Set-Aside	18,087		19,764	
3230 Class Size Reduction (State Funds)	601,321	582,881	582,881	502,800
TOTAL BASIC SCHOOL PROGRAM GENERATED	12,732,218	13,179,461	13,179,461	14,647,043
Other Minimum School Programs				
3211 Gifted and Talented	17,006	17,214	17,214	17,674
3212 Advanced Placement	54,562	54,991	54,991	62,737
3213 Concurrent Enrollment	27,319	55,300	55,300	61,457
3215 At-Risk -- Regular Program	34,156	35,805	35,805	37,065
3218 At-Risk -- Homeless and Minority	7,847	9,345	9,345	9,000
3219 At-Risk -- MESA				
3220 At-Risk -- Gang Prevention				
3221 At-Risk -- Youth-in-Custody				
3255 Quality Teaching Block Grant	616,182	576,374	546,136	646,330
3260 Local Discretionary Block Grant	218,699	208,328	208,328	201,753
3270 Interventions for Student Success Block Grant	160,856	161,833	161,833	168,962
3405 Social Security and Retirement	2,342,249	2,527,218	2,527,218	2,720,451
3415 Pupil Transportation	654,911	731,243	677,173	878,632
3423 Out-of-State Tuition				
3466 Highly Impacted Schools				
3471 Guarantee on Transportation Levy				
3520 School Land Trust Program	142,260	185,898	171,300	207,290
3521 Electronic High School				
3555 Voted Leeway	10,436,159	13,359,555	13,626,868	13,306,583
3560 Board Leeway				
3805 K-3 Reading Achievement		30,096	35,553	42,316
3522 Job Enhancement				
3867 Charter School Local Replacement				
TOTAL MINIMUM SCHOOL PROGRAM GENERATED	27,444,424	31,132,661	31,306,525	33,007,293
Less Basic Local Levy	22,011,568	25,528,365	26,046,562	26,625,508
TOTAL STATE SUPPORT AMOUNT *	5,432,856	5,604,296	5,259,963	6,381,785
Other State Sources				
3700 Other Revenues From State Sources (Non-MSP)	1,050	-	182,326	61,959
3710 Driver Education (Behind-the-Wheel)	37,970	-	13,500	
3866 Charter School Startup (New in FY06)				
3800 Supplementals / Other Bills	95,069	112,751	126,361	1,312,482
3900 Revenues From Other State Agencies	1,205	-		
TOTAL REVENUES FROM STATE SOURCES	5,568,150	5,717,047	5,582,150	7,756,226

* 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 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
4000 REVENUES FROM FEDERAL SOURCES				
4101 Impact Aid (Title VII)				
4190 Other Unrestricted Revenue Direct From Federal				
4200 Unrestricted Federal Revenue Through State	1,358	1,721	74,550	1,721
4300 Restricted Revenue Direct From Federal	11,520			
4500 Restricted Federal Through State	8,000			
4520 Programs for the Disabled (IDEA)	726,243	1,010,419	675,856	1,010,419
4530 Applied Technology Education	9,645	38,610	38,610	38,610
4600 Other Restricted Federal Through State				
4700 Federal Received Through Other Agencies				
4800 No Child Left Behind (NCLB)	414,073	351,356	236,011	351,356
4810 Federal Forest Service (in Lieu of Tax)	65,141	65,505	65,505	65,505
TOTAL REVENUES FROM FEDERAL SOURCES	1,235,980	1,467,611	1,090,532	1,467,611
TOTAL REVENUES, 10 GENERAL FUND	30,968,216	35,417,146	35,317,651	39,603,507

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---	---------------------------	-------------------------------------	---------------------------	--

EXPENDITURES

1000 INSTRUCTION					
131	Salaries - Teachers	12,202,101	12,752,341	12,702,205	14,101,224
132	Salaries - Substitute Teachers	304,709	308,927	308,927	342,909
161	Salaries - Teacher Aides and Paraprofessionals	1,202,286	1,232,795	1,222,204	1,368,402
100	Salaries - All Other	40,859	-	48,536	53,875
	Total Salaries (100)	13,749,955	14,294,063	14,281,872	15,866,410
210	Retirement	1,907,250	2,077,259	2,073,887	2,494,200
220	Social Security	1,035,199	1,081,813	1,081,813	1,213,780
240	Insurance (Health/Dental/Life)	2,456,787	2,807,273	2,567,360	3,003,782
200	Other Benefits	82,062	80,062	106,597	116,000
	Total Benefits (200)	5,481,298	6,046,407	5,829,657	6,827,652
300	Purchased Professional and Technical Services	321,846	186,532	207,527	200,000
400	Purchased Property Services	2,403			
500	Other Purchased Services	88,191	105,933	73,055	110,000
561	Tuition to Other School Districts Within the State	46,860		33,916	
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)	135,051	105,933	106,971	110,000
600	Supplies	628,195	594,598	599,644	814,941
641	Textbooks	324,518	250,542	209,465	405,696
	Total Supplies (600)	952,713	845,140	809,109	1,220,637
700	Property (Instructional Equipment)				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
	TOTAL INSTRUCTION (1000)	20,643,266	21,478,075	21,235,136	24,224,809
2000 SUPPORT SERVICES					
2100 SUPPORT SERVICES - STUDENTS					
141	Salaries - Attendance and Social Work Personnel				
142	Salaries - Guidance Personnel	789,542	804,292	804,292	892,764
143	Salaries - Health Services Personnel	84,503	73,678	73,678	92,783
144	Salaries - Psychological Personnel				
152	Salaries - Secretarial and Clerical	56,924	53,090	53,090	58,930
100	Salaries - All Other				
	Total Salaries (100)	930,969	931,060	931,060	1,044,477
210	Retirement	128,688		145,445	
220	Social Security	69,490		69,256	
240	Insurance (Health/Dental/Life)	139,562		149,091	
200	Other Benefits	15,000	556,019		594,940
	Total Benefits (200)	352,740	556,019	363,792	594,940
300	Purchased Professional and Technical Services	4,026	1,154	1,154	1,731
400	Purchased Property Services				
500	Other Purchased Services	1,690	5,963	5,700	8,247
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	1,690	5,963	5,700	8,247
600	Supplies	6,559	11,307	11,337	13,923
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
	TOTAL STUDENTS (2100)	1,295,984	1,505,503	1,313,043	1,663,318

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2200 SUPPORT SERVICES - INSTRUCTIONAL STAFF				
115 Salaries - Supervisors & Directors				
133 Salaries - Sabbatical Leave	24,794		41,438	
145 Salaries - Media Personnel - Certificated	348,205	392,386	355,638	435,548
152 Salaries - Secretarial and Clerical		49,965		55,461
162 Salaries - Media Personnel - Noncertificated.	29,907		22,489	
100 Salaries - All Other	63,570	41,438	64,223	50,000
Total Salaries (100)	466,476	483,789	483,788	541,009
210 Retirement	61,370		68,606	
220 Social Security	34,370		35,162	
240 Insurance (Health/Dental/Life)	68,945		71,439	
200 Other Benefits		202,207		216,361
Total Benefits (200)	164,685	202,207	175,207	216,361
300 Purchased Professional and Technical Services	5,712	2,134	2,134	3,201
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		338	338	400
644 Library Books	63,166	65,839	64,840	71,265
650 Periodicals	21,362	19,908	24,224	29,524
660 Audio Visual Materials	21,129	29,863	29,831	39,537
Total Supplies (600)	105,657	115,948	119,233	140,726
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL INSTRUCTIONAL STAFF (2200)	742,530	804,078	780,362	901,297
2300 SUPPORT SERVICES - DISTRICT ADMINISTRATION				
110 Salaries - District Board and Administration	141,212	388,241	129,017	147,700
115 Salaries - Supervisors and Directors	341,760	111,317	370,541	404,260
152 Salaries - Secretarial and Clerical	219,128	226,951	226,951	247,604
100 Salaries - All Other			34,544	
Total Salaries (100)	702,100	726,509	761,053	799,564
210 Retirement	116,187		129,275	
220 Social Security	51,633		58,457	
240 Insurance (Health/Dental/Life)	121,721		127,022	
200 Other Benefits		334,755		358,188
Total Benefits (200)	289,541	334,755	314,754	358,188
300 Purchased Professional and Technical Services	211,915	199,893	200,861	261,500
400 Purchased Property Services			5,099	
500 Other Purchased Services	89,944	78,429	130,611	80,000
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	89,944	78,429	130,611	80,000
600 Supplies	55,640	50,157	50,198	60,000
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL DISTRICT ADMINISTRATION (2300)	1,349,140	1,389,743	1,462,576	1,559,252

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2400 SUPPORT SERVICES - SCHOOL ADMINISTRATION				
121 Salaries - Principals and Assistants	892,349	1,071,879	1,035,874	1,179,067
152 Salaries - Secretarial and Clerical	381,134	405,650	403,483	442,564
100 Salaries - All Other	86,445	7,731	93,812	8,442
Total Salaries (100)	1,359,928	1,485,260	1,533,169	1,630,073
210 Retirement	240,243		273,050	
220 Social Security	105,915		121,256	
240 Insurance (Health/Dental/Life)	184,927		177,133	
200 Other Benefits	5,231	600,161	3,013	642,172
Total Benefits (200)	536,316	600,161	574,452	642,172
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services	48,115	35,858	36,628	36,000
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	48,115	35,858	36,628	36,000
600 Supplies	20,859	16,097	16,936	26,003
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL SCHOOL ADMINISTRATION (2400)	1,965,218	2,137,376	2,161,185	2,334,248
2500 SUPPORT SERVICES - CENTRAL				
100 Salaries	284,626	323,032	288,488	347,115
210 Retirement	45,226		48,793	
220 Social Security	20,907		25,412	
240 Insurance (Health/Dental/Life)	28,993		45,874	
200 Other Benefits		120,079		128,485
Total Benefits (200)	95,126	120,079	120,079	128,485
300 Purchased Professional and Technical Services		325		2,500
400 Purchased Property Services	12,420		25	
500 Other Purchased Services	3,709	5,215	5,215	8,500
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	3,709	5,215	5,215	8,500
600 Supplies	794	2,619	2,619	7,500
700 Property				
800 Other Objects		6,783	13,615	10,000
810 Dues and Fees				
Total Other Objects (800)	-	6,783	13,615	10,000
TOTAL CENTRAL (2500)	396,675	458,053	430,041	504,100
2600 SUPPORT SERVICES - OPERATION AND MAINTENANCE OF FACILITIES				
180 Salaries - Operation and Maintenance	1,596,443	1,580,005	1,576,583	1,723,785
100 Salaries - All Other	66,731		3,422	
Total Salaries (100)	1,663,174	1,580,005	1,580,005	1,723,785
210 Retirement	250,003		239,228	
220 Social Security	125,228		126,696	
240 Insurance (Health/Dental/Life)	277,184		309,060	
200 Other Benefits	72,159	732,623		783,907
Total Benefits (200)	724,574	732,623	674,984	783,907
300 Purchased Professional and Technical Services	400,548	167,551	178,863	189,040
400 Purchased Property Services	520,156	523,613	582,735	550,000
500 Other Purchased Services	23,741	23,813	24,501	24,000
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	23,741	23,813	24,501	24,000
600 Supplies	1,259,955	1,251,390	1,272,319	1,326,473
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	4,592,148	4,278,995	4,313,407	4,597,205

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2700 SUPPORT SERVICES - STUDENT TRANSPORTATION					
152	Salaries - Secretarial and Clerical	48,560	44,913	44,913	49,045
171	Salaries - Supervisors	90,867	94,248	94,248	102,919
172	Salaries - Bus Drivers	568,344	569,998	569,998	622,438
173	Salaries - Mechanics and Other Garage Employees	150,821	165,094	165,094	180,118
174	Salaries - Other (Trainers, etc.)	433			
	Total Salaries (100)	859,025	874,253	874,253	954,520
210	Retirement	113,843		120,713	
220	Social Security	64,823		66,048	
240	Insurance (Health / Accident / Life)	146,302		183,218	
200	Other Benefits	15,000	369,979		395,878
	Total Benefits (200)	339,968	369,979	369,979	395,878
400	Purchased Property Services	12,415	57,019	12,134	62,044
511	Services from Other LEAs (In State)				
512	Services from Other LEAs (Out of State)				
513	Commercial				
514	Student Allowance				
515	Payments in Lieu of Transportation - Subsistence	10,923		5,473	
516	Payments of Mileage in Lieu of Bus (Dead Miles)				
521	Property Insurance	5,427			
522	Liability Insurance				
530	Communications (Telephone and Other)	1,420		1,354	
580	Travel / Per Diem	25,209		23,393	
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	42,979	-	30,220	-
624	Motor Fuel	143,645	145,140	158,147	197,139
625	Natural Gas	30,328	-	19,244	
626	Electricity				
600	Other Supplies	133,173	137,776	113,742	150,000
	Total Supplies (600)	307,146	282,916	291,133	347,139
730	Equipment				
732	School Buses				
	Total Property (700)	-	-	-	-
890	Miscellaneous Expenditures	2,750		1,835	
891	Training	1,130	5,246	3,432	5,539
	Total Other Objects (800)	3,880	5,246	5,267	5,539
TOTAL STUDENT TRANSPORTATION (2700)		1,565,413	1,589,413	1,582,986	1,765,120

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2900 OTHER SUPPORT SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health / Accident / Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL OTHER SUPPORT (2900)	-	-	-	-
TOTAL SUPPORT SERVICES (2000)	11,907,108	12,163,161	12,043,600	13,324,540
5200 DEBT SERVICE (TAX ANTICIPATION NOTES)				
830 Interest				
TOTAL EXPENDITURES, 10 GENERAL FUND	32,550,374	33,641,236	33,278,736	37,549,349

OTHER FINANCING

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

ANNUAL FINANCIAL REPORT

22 Park City 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---	---------------------------	-------------------------------------	---------------------------	--

SUMMARY - 10 GENERAL FUND

REVENUES BY SOURCE				
1000 Total Local	24,164,086	28,232,488	28,644,969	30,379,670
3000 Total State	5,568,150	5,717,047	5,582,150	7,756,226
4000 Total Federal	1,235,980	1,467,611	1,090,532	1,467,611
TOTAL REVENUES	30,968,216	35,417,146	35,317,651	39,603,507
EXPENDITURES BY OBJECT				
100 Salaries	20,016,253	20,697,971	20,733,688	22,906,953
200 Employee Benefits	7,984,248	8,962,230	8,422,904	9,947,693
300 Purchased Professional and Technical Services	944,047	557,589	590,539	657,972
400 Purchased Property Services	547,394	580,632	599,993	612,044
500 Other Purchased Services	345,229	255,211	339,846	266,747
600 Supplies	2,709,323	2,575,574	2,572,884	3,142,401
700 Property	-	-	-	-
800 Other Objects	3,880	12,029	18,882	15,539
TOTAL EXPENDITURES	32,550,374	33,641,236	33,278,736	37,549,349
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,582,158)	1,775,910	2,038,915	2,054,158
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	(300,000)	-	-	-
NET CHANGE IN FUND BALANCE	(1,882,158)	1,775,910	2,038,915	2,054,158
FUND BALANCE - BEGINNING (From Prior Year)	7,606,886	5,724,728	5,724,728	7,500,638
Adjustments to Beginning Fund Balance (Attach Detail)				
FUND BALANCE - ENDING	5,724,728	7,500,638	7,763,643	9,554,796

Explanation (5900 and Adjustment to Beginning Fund Balance)

22 Park City 21 STUDENT ACTIVITY FUND				
BALANCE SHEET		Balances at June 30, 2006		Balances at June 30, 2007
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			-
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				
9841	Reserved for Encumbrances and Commitments			-
9845	Reserved for Prepaid Expenditures			-
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 FUND BALANCES		-		-
TOTAL LIABILITIES AND FUND BALANCES		-		-

22 Park City 21 STUDENT ACTIVITY FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
--	---------------------------------	---	---------------------------------	--

REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1310	Tuition from Pupils or Parents			
1320	Tuition from Other LEAs Within the State			
1330	Tuition from Other LEAs Outside the State			
1400	Transportation Fees			
1500	Earnings on Investments			19,705
1740	Student Fees			
1750	School Vending			
1800	Community Services Activities			
1900	Other Revenues From Local Sources			2,000,000
1940	Textbooks (Sales and Rentals)			
TOTAL REVENUES FROM, LOCAL SOURCES		-	-	2,019,705
3000 REVENUES FROM STATE SOURCES				
3851	Teacher Supply			
3520	School Trust Land			
3405	Social Security and Retirement			
3900	Revenues from Other State Agencies			
TOTAL REVENUES FROM STATE SOURCES		-	-	-
4000 REVENUES FROM FEDERAL SOURCES				
4900	Other Revenues From Federal Sources			
TOTAL REVENUES FROM FEDERAL SOURCES		-	-	-
TOTAL REVENUES, 21 STUDENT ACTIVITY FUND		-	-	2,019,705

EXPENDITURES

1000 INSTRUCTIONAL				
100	Salaries			
210	Retirement			
220	Social Security			
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
Total Benefits (200)		-	-	-
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services			
600	Supplies			
700	Property			
800	Other Objects			
810	Dues and Fees			
Total Other Objects (800)		-	-	-
TOTAL OTHER SERVICES (1000)		-	-	-
2000 SUPPORT SERVICES				
100	Salaries			
210	Retirement			
220	Social Security			
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
Total Benefits (200)		-	-	-
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services			
600	Supplies			
700	Property			
800	Other Objects			
810	Dues and Fees			
Total Other Objects (800)		-	-	-
TOTAL SUPPORT SERVICES (2000)		-	-	-
3300 COMMUNITY SERVICES				
100	Salaries			
210	Retirement			
220	Social Security			

240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services				50,000
400	Purchased Property Services				75,000
500	Other Purchased Services				100,000
600	Supplies				1,200,000
700	Property				500,000
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL COMMUNITY SERVICES (3300)		-	-	-	1,925,000
TOTAL EXPENDITURES, 21 STUDENT ACTIVITY FUND		-	-	-	1,925,000

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		-	-	-	-

SUMMARY - 21 STUDENT ACTIVITY FUND

REVENUES BY SOURCE					
1000	Total Local	-	-	-	2,019,705
3000	Total State	-	-	-	-
4000	Total Federal	-	-	-	-
TOTAL REVENUES		-	-	-	2,019,705
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	-	-	-	50,000
800	Other Objects	-	-	-	75,000
TOTAL EXPENDITURES		-	-	-	125,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		-	-	-	1,894,705
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		-	-	-	-
NET CHANGE IN FUND BALANCE		-	-	-	1,894,705
FUND BALANCE - BEGINNING (From Prior Year)					400,000
Adjustment to Beginning Fund Balance (Add Explanation)					
FUND BALANCE - ENDING		-	-	-	2,294,705

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, 2006		Balances at June 30, 2007
8100 ASSETS				
8110	Cash in Banks and On Hand	-		227,729
8120	Investments	848,723		367,921
8131	Receivables - Other Local	20,363		15,007
8132	Receivables - Property Taxes	342,434		589,595
8133	Receivables - State	-		-
8134	Receivables - Federal	127,586		87,059
8135	Due from Other Funds	-		-
8140	Inventories	-		-
8150	Prepaid Expenditures	-		-
8190	Other Assets	-		-
TOTAL ASSETS		1,339,106		1,287,311
9500 LIABILITIES				
9505	Negative Cash Balance	-		-
9510	Accounts Payable	-		2,395
9530	Accrued Liabilities	-		-
9540	Accrued Salaries and Withholdings	-		-
9550	Due to Other Funds	-		-
9561	Deferred Revenues - Other Local	-		3,000
9562	Deferred Revenues - Property Taxes	337,671		577,879
9563	Deferred Revenues - State	-		12,989
9564	Deferred Revenues - Federal	-		-
9590	Other Liabilities	-		-
TOTAL LIABILITIES		337,671		596,263
9800 FUND BALANCES				
9841	Reserved for Encumbrances and Commitments	-		471
9845	Reserved for Prepaid Expenditures	-		-
9848	Reserved for Other	-		-
9852	Unreserved, Designated for Unrestricted Programs	-		-
9853	Unreserved, Designated for Employee Benefit Obligations	6,876		6,614
9854	Unreserved, Designated for Other	40,323		21,602
9859	Unreserved, Undesignated Fund Balance	954,236		662,361

ANNUAL FINANCIAL REPORT

TOTAL FUND BALANCES	1,001,435	691,048
TOTAL LIABILITIES AND FUND BALANCES	1,339,106	1,287,311

22 Park City 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---	---------------------------	-------------------------------------	---------------------------	--

REVENUES

1000 REVENUES FROM LOCAL SOURCES					
1100	Property Taxes	261,803	437,752	443,423	714,401
1200	Local Governmental Units Other Than LEAs	10,065	12,341	10,000	12,342
1310	Tuition from Pupils or Parents	501,737	526,731	677,260	530,000
1320	Tuition from Other LEAs Within the State				
1330	Tuition from Other LEAs Outside the State				
1400	Transportation Fees				
1500	Earnings on Investments	48,741	40,438	39,925	11,894
1800	Community Services Activities				
1900	Other Revenues From Local Sources	53,285	175,569	153,020	175,000
1940	Textbooks (Sales and Rentals)				
TOTAL REVENUES FROM, LOCAL SOURCES		875,631	1,192,831	1,323,628	1,443,637
3000 REVENUES FROM STATE SOURCES					
3115	Preschool-Handicapped	77,703	97,690	97,690	100,251
3209	Adult High School	40,512	40,383	27,394	42,078
3210	Adult Basic Skills				
3405	Social Security and Retirement				
3900	Revenues from Other State Agencies		(97,690)	(97,690)	(49,963)
TOTAL REVENUES FROM STATE SOURCES		118,215	40,383	27,394	92,366
4000 REVENUES FROM FEDERAL SOURCES					
4522	Preschool	28,090		13,395	
4580	Adult Education	1,050	33,653		33,653
4900	Other Revenues From Federal Sources	127,225	87,577	73,664	87,577
TOTAL REVENUES FROM FEDERAL SOURCES		156,365	121,230	87,059	121,230
TOTAL REVENUES, 23 NON K-12 PROGRAMS FUND		1,150,211	1,354,444	1,438,081	1,657,233

ANNUAL FINANCIAL REPORT

22 Park City 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---	---------------------------	-------------------------------------	---------------------------	--

EXPENDITURES

3000 OPERATION OF NONINSTRUCTIONAL SERVICES				
3200 OTHER SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL OTHER SERVICES (3200)	-	-	-	-
3300 COMMUNITY SERVICES				
100 Salaries	992,624	1,050,435	1,145,099	1,164,361
210 Retirement	105,502	346,644	111,415	
220 Social Security	75,710	-	83,846	
240 Insurance (Health/Dental/Life)	107,363	-	95,075	
200 Other Benefits				363,976
Total Benefits (200)	288,575	346,644	290,336	363,976
300 Purchased Professional and Technical Services	49,052	43,397	39,304	44,265
400 Purchased Property Services	86	60,223	4,374	146,428
500 Other Purchased Services	13,623	24,038	26,070	24,519
600 Supplies	105,199	193,205	194,676	196,069
700 Property	35,395	40,421	36,687	41,230
800 Other Objects	-	5,367	11,922	5,474
810 Dues and Fees				
Total Other Objects (800)	-	5,367	11,922	5,474
TOTAL COMMUNITY SERVICES (3300)	1,484,554	1,763,730	1,748,468	1,986,322
TOTAL EXPENDITURES, 23 NON K-12 PROGRAMS FUND	1,484,554	1,763,730	1,748,468	1,986,322

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 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---	---------------------------------	---	---------------------------------	--

SUMMARY - 23 NON K-12 PROGRAMS FUND

REVENUES BY SOURCE				
1000 Total Local	875,631	1,192,831	1,323,628	1,443,637
3000 Total State	118,215	40,383	27,394	92,366
4000 Total Federal	156,365	121,230	87,059	121,230
TOTAL REVENUES	1,150,211	1,354,444	1,438,081	1,657,233
EXPENDITURES BY OBJECT				
100 Salaries	992,624	1,050,435	1,145,099	1,164,361
200 Employee Benefits	288,575	346,644	290,336	363,976
300 Purchased Professional and Technical Services	49,052	43,397	39,304	44,265
400 Purchased Property Services	86	60,223	4,374	146,428
500 Other Purchased Services	13,623	24,038	26,070	24,519
600 Supplies	105,199	193,205	194,676	196,069
700 Property	35,395	40,421	36,687	41,230
800 Other Objects	-	5,367	11,922	5,474
TOTAL EXPENDITURES	1,484,554	1,763,730	1,748,468	1,986,322
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(334,343)	(409,286)	(310,387)	(329,089)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	(334,343)	(409,286)	(310,387)	(329,089)
FUND BALANCE - BEGINNING (From Prior Year)	1,335,778	1,001,435	1,001,435	592,149
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	1,001,435	592,149	691,048	263,060

Explanation (5900 and Adjustment to Beginning Fund Balance)				

ANNUAL FINANCIAL REPORT

22 Park City				
31 DEBT SERVICE FUND				
BALANCE SHEET		Balances at June 30, 2006		Balances at June 30, 2007
8100 ASSETS				
8110	Cash in Banks and On Hand	-		-
8120	Investments	-		211,723
8131	Receivables - Other Local	-		25,583
8132	Receivables - Property Taxes	7,459,697		6,719,331
8133	Receivables - State	-		-
8134	Receivables - Federal	-		-
8135	Due From Other Funds	-		-
8150	Prepaid Expenditures	-		-
8190	Other Assets	-		-
TOTAL ASSETS		7,459,697		6,956,637
9500 LIABILITIES				
9505	Negative Cash Balance	-		-
9510	Accounts Payable	-		-
9530	Accrued Liabilities	-		-
9550	Due to Other Funds	62,025		-
9561	Deferred Revenues - Other Local	-		-
9562	Deferred Revenues - Property Taxes	7,340,619		6,420,900
9563	Deferred Revenues - State	-		-
9564	Deferred Revenues - Federal	-		-
9590	Other Liabilities	-		-
TOTAL LIABILITIES		7,402,644		6,420,900
9800 FUND BALANCES				
9843	Reserved for Debt Service	-		-
9854	Designated for Other	-		-
9845	Reserved for Prepaid Expenditures	-		-
9849	Reserved for Construction Retention	-		-
9859	Unreserved, Undesignated Fund Balance	57,053		535,737
TOTAL FUND BALANCES		57,053		535,737
TOTAL LIABILITIES AND FUND BALANCES		7,459,697		6,956,637

ANNUAL FINANCIAL REPORT

22 Park City				
31 DEBT SERVICE FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008

REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	6,552,044	7,367,998	7,540,149	6,724,941
1500 Earnings on Investments	997	26,958	7,613	23,788
1900 Other Revenues From Local Sources	32,366	25,000	25,583	25,283
TOTAL REVENUES FROM LOCAL SOURCES	6,585,407	7,419,956	7,573,345	6,774,012
3000 REVENUES FROM STATE SOURCES				
3650 Capital Outlay Foundation				
TOTAL REVENUES FROM STATE SOURCES	-	-	-	-
TOTAL REVENUES, 31 DEBT SERVICE FUND	6,585,407	7,419,956	7,573,345	6,774,012

EXPENDITURES

5000 DEBT SERVICE				
830 Interest	1,805,087	1,479,716	1,596,561	1,361,713
840 Redemption of Principal	5,595,000	5,515,000	5,495,000	5,705,000
845 Debt Issuance Costs on Refundings				
890 Miscellaneous Expenditures	3,824	3,300	3,100	4,000
TOTAL EXPENDITURES, 31 DEBT SERVICE FUND	7,403,911	6,998,016	7,094,661	7,070,713

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5120 Premium or Discount on the Issuance of Refunding Bonds				
5130 Issuance of Refunding Bonds				
5140 Payment to Refunded Bonds Escrow				
5200 Transfers In from Other Funds	300,000			
5201 Transfers Out to Other Funds				
5900 Other Financing Sources (Uses) (Attach Detail)				
6000 OTHER ITEMS				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	300,000	-	-	-

SUMMARY - 31 DEBT SERVICE FUND

REVENUES BY SOURCE				
1000 Total Local	6,585,407	7,419,956	7,573,345	6,774,012
3000 Total State	-	-	-	-
TOTAL REVENUES	6,585,407	7,419,956	7,573,345	6,774,012
EXPENDITURES BY OBJECT				
800 Other Objects	7,403,911	6,998,016	7,094,661	7,070,713
TOTAL EXPENDITURES	7,403,911	6,998,016	7,094,661	7,070,713
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(818,504)	421,940	478,684	(296,701)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	300,000	-	-	-
NET CHANGE IN FUND BALANCE	(518,504)	421,940	478,684	(296,701)
FUND BALANCE - BEGINNING (From Prior Year)	575,557	57,053	57,053	478,993
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	57,053	478,993	535,737	182,292

Explanation (5900 and Adjustment to Beginning Fund Balance)				

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND		Balances at June 30, 2006	Balances at June 30, 2007
BALANCE SHEET			
8100 ASSETS			
8110	Cash in Banks and On Hand	-	187,271
8120	Investments	24,797,928	20,542,051
8131	Receivables - Other Local	-	-
8132	Receivables - Property Taxes	7,858,930	7,755,043
8133	Receivables - State	-	-
8134	Receivables - Federal	-	-
8135	Due From Other Funds	-	-
8190	Other Assets	-	-
TOTAL ASSETS		32,656,858	28,484,365
9500 LIABILITIES			
9505	Negative Cash Balance	-	-
9510	Accounts Payable	1,989,063	1,639,710
9530	Accrued Liabilities	-	-
9540	Accrued Salaries and Withholdings	-	-
9550	Due to Other Funds	-	-
9561	Deferred Revenues - Other Local	-	-
9562	Deferred Revenues - Property Taxes	7,731,304	7,445,887
9563	Deferred Revenues - State	-	-
9564	Deferred Revenues - Federal	-	-
9590	Other Liabilities	-	-
TOTAL LIABILITIES		9,720,367	9,085,597
9800 FUND BALANCES			
9844	Reserved for Commitments	19,783,265	8,834,942
9854	Unreserved, Designated for Other	-	-
9855	Unreserved, Designated for Building Reserve	-	-
9859	Unreserved, Undesignated Fund Balance	3,153,226	10,563,826
TOTAL FUND BALANCES		22,936,491	19,398,768

ANNUAL FINANCIAL REPORT

TOTAL LIABILITIES AND FUND BALANCES	32,656,858		28,484,365	
--	-------------------	--	-------------------	--

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
--	---------------------------	-------------------------------------	---------------------------	--

REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	7,015,106	7,756,638	7,933,526	7,820,177
1500 Earnings on Investments	1,151,960	1,213,144	1,341,825	773,106
1900 Other Revenues From Local Sources	1,008,902	976,018	976,016	975,000
TOTAL REVENUES, LOCAL SOURCES	9,175,968	9,945,800	10,251,367	9,568,283
3000 REVENUES FROM STATE SOURCES				
3000 Other State Revenues		25,000	25,000	425,000
3650 Capital Outlay Foundation				
TOTAL REVENUES, STATE SOURCES	0	25,000	25,000	425,000
4000 REVENUES FROM FEDERAL SOURCES				
4000 Revenues from Federal Sources	22,926	6,000	6,035	
TOTAL REVENUES, FEDERAL SOURCES	22,926	6,000	6,035	0
TOTAL REVENUES, 32 CAPITAL PROJECTS FUND	9,198,894	9,976,800	10,282,402	9,993,283

ANNUAL FINANCIAL REPORT

22 Park City				
32 CAPITAL PROJECTS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008

EXPENDITURES

.0002 TAX RATE PROGRAM				
2600 OPERATION AND MAINTENANCE OF FACILITIES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits	0	0	0	0
300 Purchased Professional and Technical Services	1,018	26,183	29,591	20,000
400 Purchased Property Services	21,364		47,867	
500 Other Purchased Services	104,377	41,805	93,165	44,465
600 Supplies	18,524	23,302	19,807	24,001
700 Property	30,709		4,560	
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	0	0	0	0
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	175,992	91,290	194,990	88,466
10% OF BASIC PROGRAM				
1000 INSTRUCTION (10% of Basic)				
600 Supplies				
641 Textbooks				
Total Supplies (600)	0	0	0	0
730 Equipment				
TOTAL INSTRUCTION (1000)	0	0	0	0
2000 SUPPORTING SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
2100 SUPPORTING SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
2200 SUPPORTING SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
2500 SUPPORT SERVICES - CENTRAL (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL EXPENDITURES CENTRAL (2500)	0	0	0	0
2600 OPERATION AND MAINTENANCE OF FACILITIES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	0	0	0	0
2700 STUDENT TRANSPORTATION (10% of Basic)				
600 Supplies				
730 Equipment				
732 School Buses				
Total Property (700)	0	0	0	0
TOTAL STUDENT TRANSPORTATION (2700)	0	0	0	0
2900 OTHER SUPPORT SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL OTHER SUPPORT (2900)	0	0	0	0

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
4501 BUILDING ACQUISITION AND CONSTRUCTION (10% of Basic)				
460 Construction and Remodeling				
710 School Sites				
720 Buildings				
731 Machinery				
733 Furniture and Fixtures				
734 Technology Equipment				
735 Non-Bus Vehicles				
739 Other Equipment				
Total Property (700)	0	0	0	0
TOTAL BUILDING ACQUISITION AND CONSTRUCTION - STAFF (4500)	0	0	0	0
5000 DEBT SERVICES (10% of Basic)				
800 Other Objects				
830 Interest				
840 Redemption of Principal				
Total Other Objects (800)	0	0	0	0
TOTAL DEBT SERVICE (5000)	0	0	0	0
TOTAL EXPENDITURES, 10% OF BASIC PROGRAM	0	0	0	0
4502 BUILDING ACQUISITION AND CONSTRUCTION				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
460 Construction and Remodeling	9,324,096	12,328,272	10,613,625	11,294,050
Total Property (400)	9,324,096	12,328,272	10,613,625	11,294,050
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	11,221	45,258	914,411	2,835,500
720 Buildings	108,963	147,026	98,079	350,000
731 Machinery	27,543	6,564	19,770	19,180
732 School Buses	280,840	550,022	550,022	460,000
733 Furniture and Fixtures	7,501	4,892	4,362	33,158
734 Technology Equipment		761,995		1,262,136
735 Non-Bus Vehicles	49,158	53,551	30,197	130,000
739 Other Equipment	978,889	759,085	1,487,974	827,102
Total Property (700)	1,464,115	2,328,393	3,104,815	5,917,076
800 Other Objects				100,000
830 Interest				
840 Redemption of Principal				
Total Other Objects (800)	0	0	0	100,000
TOTAL BUILDING ACQUISITION AND CONSTRUCTION - (4500)	10,788,211	14,656,665	13,718,440	17,311,126
TOTAL EXPENDITURES, 32 CAPITAL PROJECTS FUND	10,964,203	14,747,955	13,913,430	17,399,592

ANNUAL FINANCIAL REPORT

22 Park City 32 CAPITAL PROJECTS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
--	---------------------------------	---	---------------------------------	--

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5110 Face Amount of Bonds Issued	-			
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	12,953	12,953	93,305	13,000
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	12,953	12,953	93,305	13,000

SUMMARY - 32 CAPITAL PROJECTS FUND

REVENUES BY SOURCE				
1000 Total Local	9,175,968	9,945,800	10,251,367	9,568,283
3000 Total State	-	25,000	25,000	425,000
4000 Total Federal	22,926	6,000	6,035	-
TOTAL REVENUES	9,198,894	9,976,800	10,282,402	9,993,283
EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	1,018	26,183	29,591	20,000
400 Purchased Property Services	9,345,460	12,328,272	10,661,492	11,294,050
500 Other Purchased Services	104,377	41,805	93,165	44,465
600 Supplies	18,524	23,302	19,807	24,001
700 Property	1,494,824	2,328,393	3,109,375	5,917,076
800 Other Objects	-	-	-	100,000
TOTAL EXPENDITURES	10,964,203	14,747,955	13,913,430	17,399,592
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,765,309)	(4,771,155)	(3,631,028)	(7,406,309)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	12,953	12,953	93,305	13,000
NET CHANGE IN FUND BALANCE	(1,752,356)	(4,758,202)	(3,537,723)	(7,393,309)
FUND BALANCE - BEGINNING (From Prior Year)	24,688,847	22,936,491	22,936,491	18,178,289
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	22,936,491	18,178,289	19,398,768	10,784,980

Explanation (5900 and Adjustment to Beginning Fund Balance)

22 Park City 40 BUILDING RESERVE FUND		Balances at June 30, 2006		Balances at June 30, 2007	
BALANCE SHEET					
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 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
--	--	-------------------	----------------------------	-------------------	-------------------------------

REVENUES

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

TOTAL REVENUES, 40 BUILDING RESERVE FUND	0	0	0	0
---	----------	----------	----------	----------

EXPENDITURES

4000 FACILITIES ACQUISITION AND CONSTRUCTION				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
700 Property				
800 Other Objects				
TOTAL EXPENDITURES, 40 BUILDING RESERVE FUND	0	0	0	0

OTHER FINANCING

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

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

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		Balances at June 30, 2006		Balances at June 30, 2007	
BALANCE SHEET					
8100 ASSETS					
8110	Cash in Banks and On Hand	-		1,000	
8120	Investments	802,351		852,840	
8131	Receivables - Other Local	-		-	
8132	Receivables - Property Taxes	-		-	
8133	Receivables - State	40,340		44,133	
8134	Receivables - Federal	12,397		10,683	
8135	Due From Other Funds	-		-	
8140	Inventories	31,035		49,015	
8190	Other Current Assets	-		-	
8200	Capital Assets, Net of Accum. Depreciation - Enterprise Funds				
8300	Other Assets - Enterprise Funds				
TOTAL ASSETS		886,123		957,671	
9500 LIABILITIES					
9505	Negative Cash Balance	-		-	
9510	Accounts Payable	-		943	
9530	Accrued Liabilities	-		-	
9540	Accrued Salaries and Withholdings	-		-	
9550	Due to Other Funds	-		-	
9561	Deferred Revenues - Other Local	-		27,627	
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		-		28,570	
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			919	
9842	Reserved for Inventories	31,035		49,015	
9848	Reserved for Other				
9852	Unreserved, Designated for Unrestricted Programs				
9853	Unreserved, Designated for Employee Benefit Obligations				
9854	Unreserved, Designated for Other	68,664		51,583	
9859	Unreserved, Undesignated Fund Balance	786,424		827,584	
TOTAL NET ASSETS / FUND BALANCES		886,123		929,101	
TOTAL LIABILITIES AND NET ASSETS / FUND BALANCES		886,123		957,671	

22 Park City 49 or 51 FOOD SERVICE FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
--	--	---------------------------	-------------------------------------	---------------------------	--

REVENUES

1000 REVENUES FROM LOCAL SOURCES					
1500	Earnings on Investments	37,564	60,657	48,747	47,576
1610	Sales to Students	765,889	699,105	736,957	765,000

ANNUAL FINANCIAL REPORT

22 Park City 49 or 51 FOOD SERVICE FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
1620 Sales to Adults	12,032	11,128	13,649	14,000
1690 Other Revenues From Local Sources	23,276	24,459	28,338	29,000
1930 Gains (Losses) From Sale of Capital Assets - Enterprise Funds				
TOTAL REVENUES, LOCAL SOURCES	838,761	795,349	827,691	855,576
3000 REVENUES FROM STATE SOURCES				
3700 Miscellaneous State Revenues				
3770 School Lunch	128,793	113,314	144,679	136,000
TOTAL REVENUES, STATE SOURCES	128,793	113,314	144,679	136,000
4000 REVENUES FROM FEDERAL SOURCES				
4571 Lunch Reimbursement	72,078	203,518	77,501	235,000
4572 Lunch Reimbursement (Free and Reduced Meals)	160,177		165,283	
4573 Special Milk Reimbursement	4,323			
4574 Breakfast Reimbursement	26,815	29,524	37,392	37,000
4575 Child and Adult Care Food Program				
4578 NET (Nutritional Education and Training Program)				
4579 Other Child Nutrition Program Revenue	7,118	30,152	22,390	
4970 Donated Commodities	53,285	75,732	75,732	76,000
TOTAL REVENUES, FEDERAL SOURCES	323,796	338,926	378,298	348,000
TOTAL REVENUES, 49 or 51 FOOD SERVICE FUND	1,291,350	1,247,589	1,350,668	1,339,576

EXPENSES/EXPENDITURES

3100 FOOD SERVICES				
100 Salaries	431,740	455,592	479,670	505,707
210 Retirement	44,171		53,830	
220 Social Security	31,223		34,916	
240 Insurance (Health/Dental/Life)	100,978		83,869	
200 Other Benefits		186,793		197,650
Total Benefits (200)	176,372	186,793	172,615	197,650
300 Purchased Professional and Technical Services	216	339	198	10,000
400 Purchased Property Services	14,454	45,767	28,760	45,000
500 Other Purchased Services	16,632	21,825	16,986	40,750
600 Non-Food Supplies	32,330	43,281	36,640	38,500
630 Food	518,210	586,772	555,801	603,000
Total Supplies (600)	550,540	630,053	592,441	641,500
700 Property	69,242	17,579	17,020	51,500
780 Depreciation - Enterprise Funds				
Total Property (700)	69,242	17,579	17,020	51,500
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	0	0	0	0
TOTAL EXPENDITURES, 49 or 51 FOOD SERVICE FUND	1,259,196	1,357,948	1,307,690	1,492,107

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 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
--	---------------------------------	---	---------------------------------	--

SUMMARY - 49 or 51 FOOD SERVICE FUND

REVENUES BY SOURCE				
1000 Total Local	838,761	795,349	827,691	855,576
3000 Total State	128,793	113,314	144,679	136,000
4000 Total Federal	323,796	338,926	378,298	348,000
TOTAL REVENUES	1,291,350	1,247,589	1,350,668	1,339,576
EXPENSES / EXPENDITURES BY OBJECT				
100 Salaries	431,740	455,592	479,670	505,707
200 Employee Benefits	176,372	186,793	172,615	197,650
300 Purchased Professional and Technical Services	216	339	198	10,000
400 Purchased Property Services	14,454	45,767	28,760	45,000
500 Other Purchased Services	16,632	21,825	16,986	40,750
600 Supplies	550,540	630,053	592,441	641,500
700 Property	69,242	17,579	17,020	51,500
800 Other Objects	-	-	-	-
TOTAL EXPENSES/EXPENDITURES	1,259,196	1,357,948	1,307,690	1,492,107
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES/EXPENDITURES	32,154	(110,359)	42,978	(152,531)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	32,154	(110,359)	42,978	(152,531)
NET ASSETS / FUND BALANCE - BEGINNING (From Prior Year)	853,969	886,122	886,123	775,763
Adjustment to Beginning Net Assets/Fund Balance (Add Explanation)				
NET ASSETS / FUND BALANCE - ENDING	886,123	775,763	929,101	623,232

Explanation (5900 and Adjustment to Beginning Fund Balance)				

ANNUAL FINANCIAL REPORT

22 Park City OTHER GOVERNMENTAL AND ENTERPRISE FUNDS				
BALANCE SHEET		Balances at June 30, 2006		Balances at June 30, 2007
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 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---	---------------------------	-------------------------------------	---------------------------	--

REVENUES

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

ANNUAL FINANCIAL REPORT

22 Park City OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---	---------------------------	-------------------------------------	---------------------------	--

EXPENSES/EXPENDITURES

1000 INSTRUCTION				
100	Salaries			
210	Retirement			
220	Social Security			
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
	Total Benefits (200)	0	0	0
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			
210	Retirement			
220	Social Security			
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
	Total Benefits (200)	0	0	0
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services			
600	Supplies			
700	Property			
780	Depreciation-Enterprise Funds			
	Total Property (700)	0	0	0
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			
210	Retirement			
220	Social Security			
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
	Total Benefits (200)	0	0	0
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services			
600	Supplies			
700	Property			
780	Depreciation-Enterprise Funds			
	Total Property (700)	0	0	0
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 2006	BUDGET	FY 2007	BUDGET
		FY 2007		FY 2008

OTHER FINANCING-Governmental Funds

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

SUMMARY - OTHER FUNDS

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

Explanation (5900 and Adjustment to Beginning Fund Balance)

ANNUAL FINANCIAL REPORT

22 Park City SUMMARY - ALL FUNDS	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
REVENUES BY SOURCE				
1000 Total Local	41,639,853	47,586,424	48,621,000	51,040,883
3000 Total State	5,815,158	5,895,744	5,779,223	8,409,592
4000 Total Federal	1,739,067	1,933,767	1,561,924	1,936,841
TOTAL REVENUES	49,194,078	55,415,935	55,962,147	61,387,316
EXPENDITURES BY OBJECT				
100 Salaries	21,440,617	22,203,998	22,358,457	24,577,021
200 Employee Benefits	8,449,195	9,495,667	8,885,855	10,509,319
300 Purchased Professional and Technical Services	994,333	627,508	659,632	732,237
400 Purchased Property Services	9,907,394	13,014,894	11,294,619	12,097,522
500 Other Purchased Services	479,861	342,879	476,067	376,481
600 Supplies	3,383,586	3,422,134	3,379,808	4,003,971
700 Property	1,599,461	2,386,393	3,163,082	6,059,806
800 Other Objects	7,407,791	7,015,412	7,125,465	7,266,726
TOTAL EXPENDITURES	53,662,238	58,508,885	57,342,985	65,623,083
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,468,160)	(3,092,950)	(1,380,838)	(4,235,767)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	12,953	12,953	93,305	13,000
NET CHANGE IN FUND BALANCE	(4,455,207)	(3,079,997)	(1,287,533)	(4,222,767)
FUND BALANCE - BEGINNING (From Prior Year)	35,061,037	30,605,829	30,605,830	27,925,832
Adjustments to Beginning Fund Balance	-	-	-	-
FUND BALANCE - ENDING	30,605,830	27,525,832	29,318,297	23,703,065

EOF

ANNUAL FINANCIAL REPORT

22 Park City

	2005-2006		2006-2007			2007-2008	
	TAX RATE	ACTUAL REVENUE	TAX RATE	AMOUNT BUDGETED	ACTUAL REVENUE	TAX RATE	AMOUNT ANTICIPATED

Detail Schedule of Property Tax

10 GENERAL FUND

Basic Program (53A-17a-135)	.001720	10,407,725	.001515	11,238,649	11,604,061	.001311	12,462,737
Voted Leeway (53A-17a-133)	.001554	10,028,243	.001650	12,346,508	12,741,833	.001300	12,457,578
Board Leeway (53A-17a-134) (Class Size Reduction)							
Board Leeway (53A-17a-151) (Reading Program)	.000021	141,009	.000018	134,689	135,625	.000065	622,879
P.L. 81-874 (53A-17a-143)							
Transportation (53A-17a-127)	.000134	864,774	.000114	853,031	879,490	.000116	1,111,599
Tort Liability (63-30-27)	.000006	38,703	.000005	37,414	36,921	.000029	277,900
Redemptions - Basic Levy		690,033		581,351	358,422		368,601
Redemptions - Voted Leeway				633,154	390,361		365,509
Redemptions - Special Transportation				43,745	26,970		32,615
Redemptions - Tort Liability				1,919	1,183		8,154
Redemptions - Reading Levy				6,907	4,258		18,275
Vehicle Fees in Lieu of Tax (59-2-405) - Basic		445,977		348,810	481,363		487,587
Vehicle Fees in Lieu of Tax (59-2-405) - Sp. Trans.		35,175		26,247	36,221		43,143
Vehicle Fees in Lieu of Tax (59-2-405) - Tort Liab.		1,575		1,151	1,589		10,786
Vehicle Fees in Lieu of Tax - Voted Leeway		407,916		379,893	524,257		483,496
Vehicle Fees in Lieu of Tax - Reading		5,512		4,144	5,719		24,175
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL GENERAL FUND NO. 10	.003435	23,066,642	.003302	26,637,612	27,228,273	.002821	28,775,034

23 NON K-12 PROGRAMS FUND

Recreation (11-2-7)	.000039	235,920	.000042	411,965	420,142	.000060	675,216
Vehicle Fees in Lieu of Tax (59-2-405)		10,237		9,670	13,345		22,315
Tax Sales and Redemptions & Other	xxx	15,646	xxx	16,117	9,936	xxx	16,870
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL NON K-12 FUND NO. 23	.000039	261,803	.000042	437,752	443,423	.000060	714,401

31 DEBT SERVICE FUND

Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103)	.000975	5,904,960	.000910	6,809,287	7,035,723	.000657	6,295,868
Vehicle Fees in Lieu of Tax (59-2-405)		255,932		209,517	289,136		244,351
Tax Sales and Redemptions & Other	xxx	391,152	xxx	349,194	215,290	xxx	184,722
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL DEBT SERVICE FUND NO. 31	.000975	6,552,044	.000910	7,367,998	7,540,149	.000657	6,724,941

32 CAPITAL PROJECTS FUND

Capital Outlay Foundation (53A-21-101 thru 105)	.000835	5,047,538	.000780	5,836,531	6,024,296	.000654	6,267,120
10% of Basic (53A-17a-145)	.000210	1,270,757	.000178	1,331,926	1,378,197	.000110	1,054,103
Voted Capital (53A-16-110)		3,269					
Vehicle Fees in Lieu of Tax (59-2-405) Cap Found		219,183		179,586	247,831		243,236
Vehicle Fees in Lieu of Tax (59-2-405) 10% Basic		55,124		40,982	56,556		40,911
Tax Sales and Redemptions Cap Foundation	xxx	334,987	xxx	299,309	184,534	xxx	183,879
Tax Sales and Redemptions 10% of Basic		84,248		68,304	42,112		30,928
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL CAPITAL PROJECTS FUND NO. 32	.001045	7,015,106	.000958	7,756,638	7,933,526	.000764	7,820,177

TOTAL OF ALL FUNDS

TOTALS - ALL FUNDS	.005494	36,895,595	.005212	42,200,000	43,145,371	.004302	44,034,553
---------------------------	----------------	-------------------	----------------	-------------------	-------------------	----------------	-------------------

ANNUAL FINANCIAL REPORT

**SUMMARY OF DISTRICT DEBT AND VOTED/BOARD LEEWAY
For the Year Ended June 30, 2007**

22 Park City

A. SCHOOL BOND ELECTION

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

B. STATUS OF DISTRICT INDEBTEDNESS

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
General obligation bonds:				
Face amount of bonds	43,020,000		(5,495,000)	37,525,000
Bond premiums	47,929		(5,584)	42,345
Bond discounts	-			-
School building revolving account balance	-	-	-	-
Deferred amounts on refundings	(704,931)		126,257	(578,674)
Net bonds payable	42,362,998	-	(5,374,327)	36,988,671
Non-general obligation debt:				
Obligations under capital leases	-	-		-
School building revolving account balance	-	-	-	-
Other debt:				
Unpaid vacation	106,023	120,000	(104,634)	121,389
Voluntary retirement incentive payable	164,457	74,448	(66,102)	172,803
	-			-
Total non-general obligation debt	270,480	194,448	-170,736	294,192

C. VOTED LEEWAY

1. Was a Voted Leeway approved for this fiscal year?	Yes	_____	No	_____ x
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	_____ x
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	_____ x
2. If yes, please furnish the following information:				
a. Date of Formal Action (Must be by June 1)		_____		
b. Tax Rate Approved	Guarantee Prog.	0.000000	Low Income Prog.	0.000000

EOF

ANNUAL FINANCIAL REPORT

22 Park City

SCHEDULE I -- DISTRICT INDIRECT COST DATA -- FOR FY 2009

ADJUSTED EXPENDITURES PER AFR
FY 2007

	<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			21,235,136			21,235,136
2100 SUPPORT SERV-STUDENTS			1,313,043			1,313,043
2200 SUPPORT SERV-INSTR-STAFF			780,362			780,362
2300 SUPPORT SERV-DISTRICT ADMIN			1,462,576			1,462,576
2400 SUPPORT SERV-SCHOOL ADMIN			2,161,185			2,161,185
2500 SUPPORT SERV-CENTRAL	13,615	416,426		13,615	416,426	
2600 OPER AND MAINT OF PLANT		4,313,407				4,313,407
2700 STUDENT TRANSP SERV	5,267		1,577,719	5,267		1,577,719
2900 SUPPORT SERV-OTHER						
5200 DEBT SERVICE						
6000 OTHER SOURCES/USES OF FUNDS						
FUND 23 NON K-12 PROGRAMS	48,609		1,699,859	48,609		1,699,859
FUND 31 DEBT SERVICE	7,094,661			7,094,661		
FUND 32 CAPITAL PROJECTS						
1000 INSTRUCTION 10% PROGRAM						
2000 SUPPORTING SERVICES						
2500 SUPPORT SERVICES - BUSINESS						
2600 OPER AND MAINT OF PLANT	4,560	190,430		4,560		190,430
2700 STUDENT TRANS. SERVICES						
2900 OTHER SUPPORT SERVICES						
4000 FACIL ACQUISITION AND CONS	13,718,440			13,718,440		
5000 DEBT SERVICE						
6000 OTHER USES OF FUNDS	93,305			93,305		
FUND 40 BUILDING RESERVE						
FUND 49 or 51 FOOD SERVICE (Gov. or Ent.)	17,020		1,290,670	17,020		1,290,670
FUNDS OTHER (GOV'T. OR ENTERPRISE)						
TOTALS	20,995,477	4,920,263	31,520,550	20,995,477	416,426	36,024,387

ANNUAL FINANCIAL REPORT

22 Park City

SCHEDULE I -- DISTRICT INDIRECT COST DATA -- FOR FY 2009

ADJUSTED EXPENDITURES PER AFR
FY 2007

EXCLUDED	NONRESTRICTED		EXCLUDED	RESTRICTED	
	INDIRECT	DIRECT		INDIRECT	DIRECT

ALLOCATION OF NONRESTRICTED INDIRECT COST POOL

SCH. J & FOOD SERVICES % CALCULATION		1,290,670	4.09%	
INSTRUCTION % CALCULATION	4,920,263	30,229,880	95.91%	
TOTAL INDIRECT, DIRECT, & %	4,920,263	31,520,550	100.00%	

ALLOCATION OF INSTRUCTION PORTION OF POOL

AMOUNT ATTRIBUTED TO FOOD SERVICES			4.09%	
AMOUNT ATTRIBUTED TO INSTRUCTION	4,920,263		95.91%	4,719,024
TOTAL				4,719,024

ALLOCATION FOR CALCULATIONS

INSTRUCTION ALLOCATION			4,719,024		
FOOD SERVICES ALLOCATIONS					TOTAL

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

ANNUAL FINANCIAL REPORT

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

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

22 Park City	Unallocable to School Food Program	Allocable to School Food Program	TOTAL
Adjusted Expenditures FY 2006			
10 MAINTENANCE AND OPERATION FUND			
<u>2500 Support Services - Central</u>			
100 Salaries	288,488		288,488
200 Employee Benefits	120,079		120,079
300-400 Purchased Services	25		25
500 Other Purchased Services	5,215		5,215
600 Supplies and Materials	2,619		2,619
TOTAL SUPPORT SERVICES - BUSINESS	416,426		416,426
<u>2600 Maintenance of Plant Services</u>			
100 Salaries	1,580,005		1,580,005
200 Employee Benefits	674,984		674,984
300-400 Purchased Services	761,598		761,598
500 Other Purchased Services	24,501		24,501
600 Supplies and Materials	1,272,319		1,272,319
TOTAL MAINTENANCE OF PLANT SERVICES	4,313,407		4,313,407
<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	170,623		170,623
600 Supplies and Materials	19,807		19,807
TOTAL MAINTENANCE OF PLANT SERVICES	190,430		190,430
<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	4,920,263		4,920,263

ANNUAL FINANCIAL REPORT

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

22 Park City

RESTRICTED RATE	FY 2005		FY 2007		FY 2009	
	FY 2003	FY 2005	FY 2005	FY 2007	FY 2007	FY 2009
BASIC CALCULATION	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST
DIRECT COSTS	28,229,355	34,416,005	34,416,005	36,024,387	36,024,387	
INDIRECT COSTS:						
POOL	381,060	396,675	396,675	416,426	416,426	
CARRY FORWARD	(18,553)	(18,553)	(62,403)	(62,403)	4,586	
TOTAL	362,507	378,122	334,272	354,023	421,012	
RATE	1.28%		0.97%		1.17%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		34,416,005		36,024,387		0
RATE		1.28%		0.97%		1.17%
CALCULATED RECOVERY		440,525		349,437		0
ACTUAL POOL COSTS		(378,122)		(354,023)		(0)
OVER (UNDER) RECOVERY		62,403		(4,586)		0

NON-RESTRICTED RATE(S)	FY 2005		FY 2007		FY 2009	
	FY 2003	FY 2005	FY 2005	FY 2007	FY 2007	FY 2009
BASIC CALCULATION	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST
DIRECT COSTS	24,442,278	29,678,574	29,678,574	31,520,550	31,520,550	
INDIRECT COSTS:						
POOL	4,168,137	5,134,106	5,134,106	4,920,263	4,920,263	
CARRY FORWARD	277,681	277,681	13,254	13,254	(532,146)	
TOTAL	4,445,818	5,411,787	5,147,360	4,933,517	4,388,117	
RATE	18.19%		17.34%		13.92%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		29,678,574		31,520,550		0
RATE		18.19%		17.34%		13.92%
CALCULATED RECOVERY		5,398,533		5,465,663		0
ACTUAL POOL COSTS		(5,411,787)		(4,933,517)		(0)
OVER (UNDER) RECOVERY		(13,254)		532,146		0
FOOD SERVICE						
DIRECT COSTS		0	0	0	0	
INDIRECT COSTS:						
POOL		0	0	0	0	
CARRY FORWARD		0	0	0	0	
TOTAL	0	0	0	0	0	
RATE	0.00%		0.00%		0.00%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		0		0		0
RATE		0.00%		0.00%		0.00%
CALCULATED RECOVERY		0		0		0
ACTUAL POOL COSTS		(0)		(0)		(0)
OVER (UNDER) RECOVERY		0		0		0

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

22 Park City

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

SECTION I: Rates

<u>TYPE</u>	<u>METHOD</u>	<u>EFFECTIVE</u>	<u>RATE*</u>	<u>APPLICABLE TO</u>
Fixed w/carry forward	Non-restricted	July 1, 2008 - June 30, 2009	13.92%	Instructional Programs
Fixed w/carry forward	Non-restricted	July 1, 2008 - June 30, 2009	0.00%	School Food Programs
Fixed w/carry forward	Restricted	July 1, 2008 - June 30, 2009	1.17%	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 (FY2006):** The 2006 Actuals have been pre-loaded as well as the 2007 budget. The cells are not locked however so you can change them. Please complete the fiscal year 2006 actual and fiscal year 2007 budget columns.
- d. To switch from Budget to Actual or from Actual to Budget reporting, select **Tools, Toggle Budget\Actual** from the menu.
- e. To make an unprotected Draft copy (for District use only), select **Tools, Draft Copy** from the menu while on the desired sheet.

BUDGET

1. SPECIFIC INSTRUCTIONS:

- a. **Verify that an "X" is in the BUDGET square on the Cover Page.** If not, toggle to the Budget Report (see item [d] of the General Instructions).
- b. **Final Budget (Current Year):** Report final budget amounts adopted by the Board. Please complete the fiscal year 2006 budget column
- c. **Original Budget (FY2006):** Report projected amounts for the upcoming year.
- d. **Balance Sheet not required to be completed for budget report.**

2. DUE DATE:

School Districts,

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

Charter Schools, July 15

3. ACCOUNT CODING:

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

4. UNDISTRIBUTED RESERVE:

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

ANNUAL FINANCIAL REPORT INSTRUCTIONS

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

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

6. DISTRIBUTION OF THE BUDGET REPORT:

Please send a completed (paper copy) report to:

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

ANNUAL FINANCIAL REPORT INSTRUCTIONS

ACTUAL

1. SPECIFIC INSTRUCTIONS:

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

2. SIGNATURES:

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

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

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

4. ACCOUNT CODING:

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

5. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP):

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

6. UNDISTRIBUTED RESERVE:

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

ANNUAL FINANCIAL REPORT INSTRUCTIONS

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

Please email the completed report to:

- * School Finance & Statistics
Von Hortin
von.hortin@schools.utah.gov

Please send the signature page to:

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

Please send the completed (paper copy) report to:

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

8. DISTRIBUTION OF THE AUDIT REPORT:

Please send one copy to:

- * School Finance & Statistics
c/o Von Hortin
Utah State Office of Education
250 East 500 South
P.O. Box 144200
Salt Lake City, Utah 84114-4200
- * Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114
- * Bureau of the Census
Attention: Single Audit Clearinghouse
Data Preparation Division
1201 East 10th Street
Jeffersonville, Indiana 47132
(include signed copy of Data Collection Form)