

SOE 06 2522-10

10/20/1997



**ANNUAL
FINANCIAL
REPORT**

53A-3-303

**Utah School Districts
For Fiscal Year Ending
June 30, 1998**

BUDGET 53A-19-101

Date of Hearing

Date of Adoption

ACTUAL 53A-3-404

This report contains encumbrances.

PARK CITY 22

District

Prepared by:

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

Signature of Business Administrator:

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

Utah State Auditor
Room 211
State Capitol
Salt Lake City, Utah 84114

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

1. School Finance & Statistics
FTP address as specified
2. Utah State Auditor
Room 211
State Capitol
Salt Lake City, Utah 84114

Date Received @ USOE:

ANNUAL FINANCIAL REPORT

PARK CITY 22

BALANCE SHEET JUNE 30, 1998		GOVERNMENTAL					
		MAINT & OPER FUND 10	NON K-12 FUND 23	DEBT SERVICE FUND 31	CAPITAL PROJ FUND 32	BLDG RESERVE FUND 40	FOOD SERVICE FUND 49
ASSETS							
8110	Cash in Banks and On Hand	14,699	42,743	606,112			197,013
8120	Investments	4,975,047			9,988,046		
	Accounts Receivable						
8131	Local						
8133	State						2,959
8134	Federal	155,349					5,326
8135	Due from Other Funds		618,727				
8140	Inventories						25,436
8150	Prepaid Expenditures						
8190	Other Current Assets						
	Fixed Assets						
8210	Land						
8220	Buildings						
8250	Equipment						
8260	Accumulated Depreciation						
8290	Other Fixed Assets						
8420	Debt Service Provision						
8430	Other Debits						
	TOTAL ASSETS	5,145,095	661,470	606,112	9,988,046	0	230,734
LIABILITIES							
	Current Liabilities						
9505	Negative Cash Balance						
9510	Accounts Payable	135,836			595,049		
9530	Accrued Liabilities	2,063,480	1,630				
9540	Accrued Salaries and Withholdings		9,115				38,231
9550	Due to Other Funds				618,727		
9560	Deferred Revenue	75,708					14,536
9590	Other Current Liabilities						
	Long-Term Liabilities						
9610	Bonds Payable						
9620	Notes Payable						
9630	Lease Obligations						
	TOTAL LIABILITIES	2,275,024	10,745	0	1,213,776	0	52,767
FUND EQUITY							
9810	Contributed Capital						
9820	Investment in Gen Fixed Assets						
9830	Retained Earnings						
	Reserved Fund Balances						
9841	Reserved for Encumbrances	16,903	2,054		64,748		206
9842	Reserved for Inventories	0			0		10,900
9843	Undistributed Reserve	850,000	0	0	0		0
9844	Reserved for Commitments	109,421	0		0	0	0
	Unreserved Fund Balances						
9851	Designated Fund Balance	0	0	0	5,500,000	0	0
9859	Unappropriated Fund Balance	1,893,747	648,671	606,112	3,209,522		166,861
	TOTAL FUND EQUITY	2,870,071	650,725	606,112	8,774,270	0	177,967
	TOTAL LIABILITIES & FUND EQUITY	5,145,095	661,470	606,112	9,988,046	0	230,734

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PARK CITY 22 BALANCE SHEET JUNE 30, 1998	PROPRIETARY		FIDUCIARY	ACCOUNT GROUPS	
	FOOD SERVICE FUND 51	ENTERPRISE FUNDS 52	EXPENDABLE TRUST FUND 71	FIXED ASSETS FUND 80	LONG-TERM DEBT FUND 90
ASSETS					
8110 Cash in Banks and On Hand					
8120 Investments					
Accounts Receivable					
8131 Local					
8133 State					
8134 Federal					
8135 Due from Other Funds					
8140 Inventories					
8150 Prepaid Expenditures					
8190 Other Current Assets					
Fixed Assets					
8210 Land				4,589,544	
8220 Buildings				69,188,702	
8250 Equipment				8,980,607	
8260 Accumulated Depreciation					
8290 Other Fixed Assets					
8420 Debt Service Provision					606,112
8430 Other Debits					45,523,888
TOTAL ASSETS	0	0	0	82,758,853	46,130,000
LIABILITIES					
Current Liabilities					
9505 Negative Cash Balance					
9510 Accounts Payable					
9530 Accrued Liabilities					
9540 Accrued Salaries and Withholdings					
9550 Due to Other Funds					
9560 Deferred Revenue					
9590 Other Current Liabilities					
Long-Term Liabilities					
9610 Bonds Payable					46,130,000
9620 Notes Payable					
9630 Lease Obligations					
TOTAL LIABILITIES	0	0	0		46,130,000
FUND EQUITY					
9810 Contributed Capital					
9820 Investment in Gen Fixed Assets				82,758,853	
9830 Retained Earnings	0	0			
Reserved Fund Balances					
9841 Reserved for Encumbrances	0	0	0		
9842 Reserved for Inventories	0	0	0		
9843 Undistributed Reserve	0				
9844 Reserved for Commitments	0				
Unreserved Fund Balances					
9851 Designated Fund Balance	0	0	0		
9859 Unappropriated Fund Balance			0		
TOTAL FUND EQUITY	0	0	0	82,758,853	
TOTAL LIABILITIES & FUND EQUITY	0	0	0	82,758,853	46,130,000

ANNUAL FINANCIAL REPORT

SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNAPPROPRIATED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 1998		
PARK CITY 22	BUDGETED REV / EXP FY 98	ACTUAL REV / EXP FY 98
10 Maintenance and Operation Fund A Governmental Fund Type		
Total Revenues	17,033,105	17,304,147
Total Expenditures	17,424,402	17,615,468
Revenues over (under) Expenditures	(391,297)	(311,321)
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In	594,326	594,326
c. Interfund Transfers (Out)	0	0
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources	0	0
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances	0	(11,395)
b. (Inc.) Dec. in Reserved for Inventories	0	0
c. (Inc.) Dec. in Undistributed Reserve	(125,000)	(100,000)
d. (Inc.) Dec. in Reserved for Commitments	0	13,408
e. (Inc.) Dec. in Designated Fund Balance	0	0
f. (Inc.) Dec. in Unappropriated Fund Balance	0	0
Unappropriated Fund Balance, July 1	1,708,729	1,708,729
Unappropriated Fund Balance, June 30	1,786,758	1,893,747

ANNUAL FINANCIAL REPORT

SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNAPPROPRIATED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 1998		
PARK CITY 22	BUDGETED REV / EXP FY 98	ACTUAL REV / EXP FY 98
23 Non K-12 Programs Fund A Governmental Fund Type		
Total Revenues	546,643	823,472
Total Expenditures	413,720	332,764
Revenues over (under) Expenditures	132,923	490,708
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In	0	0
c. Interfund Transfers (Out)	0	0
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources	0	0
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances	0	(2,054)
b. (Inc.) Dec. in Reserved for Inventories		
c. (Inc.) Dec. in Undistributed Reserve	0	0
d. (Inc.) Dec. in Reserved for Commitments	0	0
e. (Inc.) Dec. in Designated Fund Balance	0	0
f. (Inc.) Dec. in Unappropriated Fund Balance	0	0
Unappropriated Fund Balance, July 1	160,017	160,017
Unappropriated Fund Balance, June 30	292,940	648,671

ANNUAL FINANCIAL REPORT

SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNAPPROPRIATED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 1998		
PARK CITY 22	BUDGETED REV / EXP FY 98	ACTUAL REV / EXP FY 98
31 Debt Service Fund A Governmental Fund Type		
Total Revenues	5,700,269	5,700,269
Total Expenditures	5,693,027	5,691,559
Revenues over (under) Expenditures	7,242	8,710
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In	0	0
c. Interfund Transfers (Out)	0	0
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources	0	0
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances		
b. (Inc.) Dec. in Reserved for Inventories		
c. (Inc.) Dec. in Undistributed Reserve	0	0
d. (Inc.) Dec. in Reserved for Commitments		
e. (Inc.) Dec. in Designated Fund Balance	0	0
f. (Inc.) Dec. in Unappropriated Fund Balance	0	0
Unappropriated Fund Balance, July 1	597,402	597,402
Unappropriated Fund Balance, June 30	604,644	606,112

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SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNAPPROPRIATED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 1998		
PARK CITY 22	BUDGETED REV / EXP FY 98	ACTUAL REV / EXP FY 98
32 Capital Projects Fund A Governmental Fund Type		
Total Revenues	5,481,797	5,502,739
Total Expenditures	13,681,027	9,439,873
Revenues over (under) Expenditures	(8,199,230)	(3,937,134)
<u>Other Sources and Uses:</u>		
a. Sale of Bonds	0	0
b. Interfund Transfers In	0	0
c. Interfund Transfers (Out)	594,326	594,326
d. Sale of Fixed Assets	0	18,817
e. School Building Revolving Acct.	0	0
f. Misc. Other Financing Sources	0	0
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances	0	331,859
b. (Inc.) Dec. in Reserved for Inventories	0	0
c. (Inc.) Dec. in Undistributed Reserve	0	0
d. (Inc.) Dec. in Reserved for Commitments	0	5,167,353
e. (Inc.) Dec. in Designated Fund Balance	6,575,000	0
f. (Inc.) Dec. in Unappropriated Fund Balance	0	0
Unappropriated Fund Balance, July 1	2,222,953	2,222,953
Unappropriated Fund Balance, June 30	4,397	3,209,522

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SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNAPPROPRIATED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 1998		
PARK CITY 22	BUDGETED REV / EXP FY 98	ACTUAL REV / EXP FY 98
40 Building Reserve Fund A Governmental Fund Type		
Total Revenues	0	0
Total Expenditures	0	0
Revenues over (under) Expenditures	0	0
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In	0	0
c. Interfund Transfers (Out)	0	0
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources		
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances		
b. (Inc.) Dec. in Reserved for Inventories		
c. (Inc.) Dec. in Undistributed Reserve		
d. (Inc.) Dec. in Reserved for Commitments	0	0
e. (Inc.) Dec. in Designated Fund Balance	0	0
f. (Inc.) Dec. in Unappropriated Fund Balance		
Unappropriated Fund Balance, July 1	0	0
Unappropriated Fund Balance, June 30	0	0

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SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNAPPROPRIATED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 1998		
PARK CITY 22	BUDGETED REV / EXP FY 98	ACTUAL REV / EXP FY 98
49 Food Service Fund A Governmental Fund Type		
Total Revenues	701,699	751,560
Total Expenditures	715,000	722,606
Revenues over (under) Expenditures	(13,301)	28,954
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In	0	0
c. Interfund Transfers (Out)	0	0
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources	0	0
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances	0	1,594
b. (Inc.) Dec. in Reserved for Inventories	0	(973)
c. (Inc.) Dec. in Undistributed Reserve	0	0
d. (Inc.) Dec. in Reserved for Commitments	0	0
e. (Inc.) Dec. in Designated Fund Balance	0	0
f. (Inc.) Dec. in Unappropriated Fund Balance	0	0
Unappropriated Fund Balance, July 1	137,286	137,286
Unappropriated Fund Balance, June 30	123,985	166,861

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SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNAPPROPRIATED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 1998		
PARK CITY 22	BUDGETED REV / EXP FY 98	ACTUAL REV / EXP FY 98
51 Food Service Fund A Proprietary Fund Type*		
Total Revenues		0
Total Expenditures		0
Revenues over (under) Expenditures		0
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In		0
c. Interfund Transfers (Out)		0
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources		0
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances		0
b. (Inc.) Dec. in Reserved for Inventories		0
c. (Inc.) Dec. in Undistributed Reserve		0
d. (Inc.) Dec. in Reserved for Commitments		0
e. (Inc.) Dec. in Designated Fund Balance		0
f. (Inc.) Dec. in Unappropriated Fund Balance		0
Unappropriated Fund Balance, July 1		0
Unappropriated Fund Balance, June 30		0

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

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SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNAPPROPRIATED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 1998		
PARK CITY 22	BUDGETED REV / EXP FY 98	ACTUAL REV / EXP FY 98
52 Enterprise Funds A Proprietary Fund Type		
Total Revenues		0
Total Expenditures		0
Revenues over (under) Expenditures		0
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In		0
c. Interfund Transfers (Out)		0
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources		0
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances		0
b. (Inc.) Dec. in Reserved for Inventories		0
c. (Inc.) Dec. in Undistributed Reserve		
d. (Inc.) Dec. in Reserved for Commitments		
e. (Inc.) Dec. in Designated Fund Balance		0
f. (Inc.) Dec. in Unappropriated Fund Balance		
Unappropriated Fund Balance, July 1		0
Unappropriated Fund Balance, June 30		0

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SUMMARY STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN UNAPPROPRIATED FUND BALANCES FOR FISCAL YEAR ENDED JUNE 30, 1998		
PARK CITY 22	BUDGETED REV / EXP FY 98	ACTUAL REV / EXP FY 98
71 Expendable Trust Funds A Fiduciary Fund Type		
Total Revenues		0
Total Expenditures		0
Revenues over (under) Expenditures		0
<u>Other Sources and Uses:</u>		
a. Sale of Bonds		
b. Interfund Transfers In		0
c. Interfund Transfers (Out)		0
d. Sale of Fixed Assets		
e. School Building Revolving Acct.		
f. Misc. Other Financing Sources		0
<u>Changes in Reserved/Unreserved Fund Balances:</u>		
a. (Inc.) Dec. in Reserved for Encumbrances		0
b. (Inc.) Dec. in Reserved for Inventories		0
c. (Inc.) Dec. in Undistributed Reserve		
d. (Inc.) Dec. in Reserved for Commitments		
e. (Inc.) Dec. in Designated Fund Balance		0
f. (Inc.) Dec. in Unappropriated Fund Balance		0
Unappropriated Fund Balance, July 1		0
Unappropriated Fund Balance, June 30		0

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PARK CITY 22	BUDGETED REVENUES FY 98	ACTUAL REVENUES FY 98
SCHEDULES A, B, & C -- BASIC PROGRAM		

SCHEDULE A - Regular Basic Program (Minimum School Program, WPU's only)

3010 Regular School Program K-12	6,198,787	6,198,787
3015 Necessarily Existent Small Schools	0	
3020 Professional Staff Costs	559,283	559,283
3025 Administrative Costs	85,968	85,968
TOTAL REGULAR BASIC PROGRAM	6,844,038	6,844,038
Local Funds	5,989,333	5,989,333
State Funds	854,705	854,705

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

3105 Special Education -- Add-On	526,070	526,070
3110 Special Education -- Self-Contained	91,776	91,776
3120 Ext. Yr. Prog./Severely Disabled	2,174	2,174
3125 Special Education -- State Programs	30,986	30,986
3155 Applied Technology -- Add-On	167,268	268,312
3160 Applied Technology -- District Set-Aside	31,969	37,871
3205 Youth-in-Custody	0	0
3211 Accelerated Learning -- Gifted and Talented	10,517	10,517
3212 Accelerated Learning -- Advanced Placement	17,192	17,192
3213 Accelerated Learning -- Concurrent Enrollment	63	63
3215 At-Risk -- Regular Program	18,600	18,600
3216 At-Risk -- Pregnancy Prevention	0	
3218 At-Risk -- Homeless & Minority	1,000	
3219 At-Risk -- MESA	0	
3220 At-Risk -- Gang Prevention	0	
3221 At-Risk -- Youth-in-Custody	0	
3225 Career Ladders	326,365	326,365
3230 Class Size Reduction -- K-6	333,039	333,039
TOTAL RESTRICTED BASIC PROGRAM	1,557,019	1,662,965
Local Funds	0	
State Funds	1,557,019	1,662,965

SCHEDULE C - Unrestricted Basic Program (Minimum School Program, WPU's only)

Local Funds	0	
3355 Local Program (State Funds)	104,827	158,353
TOTAL UNRESTRICTED BASIC PROGRAM	104,827	158,353

TOTAL LOCAL FUNDS	5,989,333	5,989,333
TOTAL STATE FUNDS	2,516,551	2,676,023
TOTAL BASIC PROGRAM	8,505,884	8,665,356

ANNUAL FINANCIAL REPORT

PARK CITY 22

REVENUES

BUDGETED REVENUES FY 98	ACTUAL REVENUES FY 98
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10 MAINTENANCE AND OPERATION FUND

1000 REVENUES FROM LOCAL SOURCES		
1100 Property Taxes	9,919,147	10,205,186
1120 Transportation	440,851	440,851
1122 Tort Liability	29,390	29,390
1134 Judgement Recovery	0	0
1150 Non-Property Taxes		
1154 Fee-In-Lieu of Taxes	402,337	402,337
1190 Other Taxes		
1199 Penalties on Taxes	0	
1200 Local Governmental Units Other Than LEAs	0	
1310 Tuition From Pupils or Parents	0	
1400 Transportation Fees	0	
1410 Transp. Fees From Pupils or Parents	0	
1500 Earnings on Investments	475,000	408,437
1700 Student Activities	0	
1900 Other Revenues From Local Sources	394,735	341,345
1940 Textbooks (Sales & Rentals)	0	
TOTAL REVENUES, LOCAL SOURCES	11,661,460	11,827,546
3000 REVENUES FROM STATE SOURCES		
3005 Regular Basic Program	854,705	854,705
3200 Restricted Basic Program	1,557,019	1,662,965
3350 Unrestricted Basic Program	104,827	158,353
3405 Social Security and Retirement	1,657,592	1,654,771
3415 Pupil Transportation To/From School	524,671	524,671
3421 Contingency Fund - Discretionary		
3422 Contingency Fund - USU Lab School	0	0
3423 Contingency Fund - OOS Tuition	0	
3425 Incentives for Excellence	8,994	19,305
3445 Inservice Education	691	691
3446 Comprehensive Guidance	32,238	46,776
3460 Educational Technology Initiative Maintenance	0	
3462 Centennial Schools (Strategic Planning)	31,825	31,825
3463 Families, Agencies, Communities Together	0	
3464 Alternative Language	10,261	10,261
3465 Character Education	13,811	13,811
3466 Highly Impacted Schools	0	
3467 Sign Language Education	0	3,500
3468 Class Size Reduction Act	0	0
3468 School Nurse Program	8,617	8,617
3469 School Supplies & Equipment	0	0
3470 Library Media Collections	0	0
3500 Experimental/Developmental	44,062	52,062
3555 Voted Leeway	0	
3560 Board Leeway	0	
3700 Other Revenues From State Sources (Non-MSP)	5,055	
3710 Driver Education (Behind-the-Wheel)	5,100	10,590
3800 Supplementals / Other Bills	23,102	23,102
3900 Revenues From Other State Agencies	0	
TOTAL REVENUES, STATE SOURCES	4,882,570	5,076,005

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PARK CITY 22	BUDGETED REVENUES FY 98	ACTUAL REVENUES FY 98
REVENUES		
4000 REVENUES FROM FEDERAL SOURCES		
4101 Impacted Area Aid. PL 874	0	
4190 Other Unrestric. Grants-in-Aid Federal Direct	0	
4200 Unrestricted Grants-in-Aid Through State	0	
4300 Restricted Grants-in-Aid Federal Direct	20,000	31,759
4501 Improving America's Schools Act	84,361	
4520 Programs for the Disabled	140,524	144,295
4530 Applied Technology Education	74,618	18,255
4600 Other Restricted Grants-in-Aid, Fed. thru St.	112,368	149,083
4810 Federal Forest Service	57,204	57,204
4900 Other Revenues From Federal Sources	0	
TOTAL REVENUES. FEDERAL SOURCES	489,075	400,596
1000 PAYMENTS FROM OTHER DISTRICTS		
1320 Tuition from Other LEAs Within the State	0	
1330 Tuition From Other LEAs Outside the State	0	
1420 Trans. Fees From Other LEAs Within the State	0	
1430 Trans. Fees From Other LEAs Outside the State	0	
TOTAL PAYMENTS FROM OTHER DISTRICTS	0	0
TOTAL REVENUES, 10 MAINTENANCE & OPERATION FUND	17,033,105	17,304,147
5000 OTHER SOURCES & CHANGES		
5125 Dec in Reserved for Encumbrances Fund Balance	0	
5150 Dec in Reserved for Inventories Fund Balance	0	
5200 Interfund Transfers	0	
5200 Interfund Transfers - M & O from 10%	594,326	594,326
5500 Decrease in Undistributed Reserve Fund Balance	0	
5600 Dec in Reserved For Commitments Fund Balance	0	13,408
5700 Decrease in Designated Fund Balance	0	
5701 Decrease in Designated Fund Balance (Spec. Tran.)	0	
5800 Decrease in Unappropriated Fund Balance	0	
5900 Miscellaneous Other Sources	0	
TOTAL OTHER SOURCES & CHANGES	594,326	607,734
GRAND TOTAL REVENUES, SOURCES, & CHANGES 10 MAINTENANCE AND OPERATION FUND	17,627,431	17,911,881

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PARK CITY 22

REVENUES

BUDGETED REVENUES FY 98	ACTUAL REVENUES FY 98
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23 NON K-12 PROGRAMS FUND

1000 REVENUES FROM LOCAL SOURCES		
1100 Property Taxes	414,400	414,400
1154 Fee-In-Lieu of Taxes	27,457	27,457
1199 Penalties on Taxes	0	
1300 Tuition	0	
1800 Community Services Activities	0	
1900 Other Revenues From Local Sources	37,500	316,102
TOTAL REVENUES, LOCAL SOURCES	479,357	757,959
3000 REVENUES FROM STATE SOURCES		
3115 Special Education - Preschool	47,479	47,479
3209 Adult High School Completion	15,603	
3210 Adult Basic Skills	2,338	2,338
3405 Social Security and Retirement	0	
3900 Revenues from Other State Agencies	0	
TOTAL REVENUES, STATE SOURCES	65,420	49,817
4000 REVENUES FROM FEDERAL SOURCES		
4522 IDEA - Hand., Part B, PL 99-457 (Preschool Inc.)	0	13,830
4580 Adult Education	1,866	1,866
4900 Other Revenues From Federal Sources	0	
TOTAL REVENUES, FEDERAL SOURCES	1,866	15,696
TOTAL REVENUES, 23 NON K-12 PROGRAMS FUND	546,643	823,472
5000 OTHER SOURCES & CHANGES		
5125 Dec in Reserved for Encumbrances Fund Balance	0	
5200 Interfund Transfers	0	
5500 Decrease in Undistributed Reserve Fund Balance	0	
5600 Dec in Reserved For Commitments Fund Balance	0	
5700 Decrease in Designated Fund Balance	0	
5800 Decrease in Unappropriated Fund Balance	0	
5900 Miscellaneous Other Sources	0	
TOTAL OTHER SOURCES & CHANGES	0	0
GRAND TOTAL REVENUES, SOURCES, & CHANGES 23 NON K-12 PROGRAMS FUND	546,643	823,472

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PARK CITY 22

REVENUES

BUDGETED REVENUES FY 98	ACTUAL REVENUES FY 98
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31 DEBT SERVICE FUND

1000 REVENUES FROM LOCAL SOURCES		
1100 Property Taxes	5,346,053	5,346,053
1124 Capital Outlay Foundation	0	
1154 Fee-In-Lieu of Taxes	354,216	354,216
1199 Penalties on Taxes	0	
1500 Earnings on Investments	0	
1900 Other Revenues From Local Sources	0	
TOTAL REVENUES, LOCAL SOURCES	5,700,269	5,700,269
3000 REVENUES FROM STATE SOURCES		
3650 Capital Outlay Foundation	0	
3660 Emergency School Bldg Needs Pgm	0	
TOTAL REVENUES, STATE SOURCES	0	0
TOTAL REVENUES, 31 DEBT SERVICE FUND	5,700,269	5,700,269
5000 OTHER SOURCES & CHANGES		
5200 Interfund Transfers	0	
5200 Interfund Transfers - Debt Service from 10%	0	
5200 Interfund Trans-Debt Srv from Other Cap Outla	0	
5500 Decrease in Undistributed Reserve Fund Balanc	0	
5700 Decrease in Designated Fund Balance	0	
5800 Decrease in Unappropriated Fund Balanc	0	
5900 Miscellaneous Other Source:	0	
TOTAL OTHER SOURCES & CHANGES	0	0
GRAND TOTAL REVENUES, SOURCES, & CHANGES 31 DEBT SERVICE FUND	5,700,269	5,700,269

ANNUAL FINANCIAL REPORT

PARK CITY 22

REVENUES

BUDGETED REVENUES FY 98	ACTUAL REVENUES FY 98
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32 CAPITAL PROJECTS FUND

1000 REVENUES FROM LOCAL SOURCES		
1100 Property Taxes	3,141,799	3,141,799
1124 Capital Outlay Foundation	0	
1154 Fee-In-Lieu of Taxes	208,167	208,167
1199 Penalties on Taxes	0	
1500 Earnings on Investments	650,000	661,038
1900 Other Revenues From Local Sources	1,408,384	1,418,288
TOTAL REVENUES, LOCAL SOURCES	5,408,350	5,429,292
3000 REVENUES FROM STATE SOURCES		
3150 Applied Technology	0	
3405 Social Security and Retirement	0	
3600 Public Education Capital Outlay	0	
3650 Capital Outlay Foundation	0	
3660 Emergency Building Needs	0	
3700 Miscellaneous State Revenues	73,447	73,447
TOTAL REVENUES, STATE SOURCES	73,447	73,447
4000 REVENUES FROM FEDERAL SOURCES		
4000 Revenues from Federal Sources	0	
TOTAL REVENUES, FEDERAL SOURCES	0	0
TOTAL REVENUES, 32 CAPITAL PROJECTS FUND	5,481,797	5,502,739
5000 OTHER SOURCES & CHANGES		
5100 Sale of Bonds	0	
5125 Dec in Reserved for Encumbrances Fund Balanc	0	331,859
5150 Dec in Reserved for Inventories Fund Balanc	0	
5200 Interfund Transfers	0	
5300 Sale/Compens. for Loss-Fixed Asset:	0	18,817
5400 School Building Revolving Accoun	0	
5500 Decrease in Undistributed Reserve Fund Balance	0	
5600 Dec in Reserved For Commitments Fund Balance	0	5,167,353
5700 Decrease in Designated Fund Balance	6,575,000	
5800 Decrease in Unappropriated Fund Balance	0	
5900 Miscellaneous Other Sources	0	
TOTAL OTHER SOURCES & CHANGES	6,575,000	5,518,029
GRAND TOTAL REVENUES, SOURCES, & CHANGES		
32 CAPITAL PROJECTS FUND	12,056,797	11,020,768

ANNUAL FINANCIAL REPORT

PARK CITY 22

REVENUES

**BUDGETED
REVENUES
FY 98**

**ACTUAL
REVENUES
FY 98**

40 BUILDING RESERVE FUND

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

ANNUAL FINANCIAL REPORT

PARK CITY 22

REVENUES

BUDGETED REVENUES FY 98	ACTUAL REVENUES FY 98
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49 FOOD SERVICE FUND (GOVERNMENTAL FUNDS ONLY)*

1000 REVENUES FROM LOCAL SOURCES		
1500 Earnings on Investments	0	
1610 Sales to Students	494,300	541,887
1620 Sales to Adults	13,500	15,576
1690 Other Revenues From Local Sources	0	724
TOTAL REVENUES, LOCAL SOURCES	507,800	558,187
3000 REVENUES FROM STATE SOURCES		
3700 Miscellaneous State Revenues	0	
3770 School Lunch	52,166	58,852
TOTAL REVENUES, STATE SOURCES	52,166	58,852
4000 REVENUES FROM FEDERAL SOURCES		
4571 Lunch Reimbursement	37,361	43,817
4572 Lunch Reimbursement (Free & Reduced Meals)	51,112	60,068
4573 Special Milk Reimbursement	3,260	3,001
4574 Breakfast Reimbursement	0	
4575 Child & Adult Care Food Program	0	
4578 NET (Nutritional Education and Training Pgm.)	0	
4579 Other Child Nutrition Program Revenue	50,000	27,635
TOTAL REVENUES, FEDERAL SOURCES	141,733	134,521
TOTAL REVENUES, 49 FOOD SERVICE FUND	701,699	751,560
5000 OTHER SOURCES & CHANGES		
5125 Dec in Reserved for Encumbrances Fund Balance	0	1,594
5150 Dec in Reserved for Inventories Fund Balanc	0	
5200 Interfund Transfers	0	
5500 Decrease in Undistributed Reserve Fund Balance	0	
5600 Dec in Reserved For Commitments Fund Balance	0	
5700 Decrease in Designated Fund Balance	0	
5800 Decrease in Unappropriated Fund Balance	0	
5900 Miscellaneous Other Sources	0	
TOTAL OTHER SOURCES & CHANGES	0	1,594
GRAND TOTAL REVENUES, SOURCES, & CHANGES 49 FOOD SERVICE FUND	701,699	753,154

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

ANNUAL FINANCIAL REPORT

PARK CITY 22

REVENUES

BUDGETED REVENUES FY 98	ACTUAL REVENUES FY 98
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51 FOOD SERVICE FUND (PROPRIETARY FUNDS ONLY)*

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

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

An Enterprise Fund does not require a budget.

ANNUAL FINANCIAL REPORT

PARK CITY 22

REVENUES

BUDGETED REVENUES FY 98	ACTUAL REVENUES FY 98
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52 ENTERPRISE FUNDS

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

An Enterprise Fund does not require a budget.

ANNUAL FINANCIAL REPORT

PARK CITY 22	BUDGETED REVENUES FY 98	ACTUAL REVENUES FY 98
REVENUES		

71 EXPENDABLE TRUST FUNDS

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

SUMMARY OF REVENUES, SOURCES, & CHANGES

TOTAL LOCAL REVENUES - Unshaded Cells	23,757,236	24,273,253
TOTAL STATE REVENUES - Unshaded Cells	5,073,603	5,258,121
TOTAL FEDERAL REVENUES - Unshaded Cells	632,674	550,813
TOTAL FROM OTHER DISTRICTS - Unshaded Cells	0	0
TOTAL REVENUES - Unshaded Cells	29,463,513	30,082,187
TOTAL OTHER SOURCES & CHANGES - Unshaded Cells	7,169,326	6,127,357
GRAND TOTAL - Unshaded Cells	36,632,839	36,209,544

ANNUAL FINANCIAL REPORT

PARK CITY 22

EXPENDITURES

BUDGETED EXPENDITURES FY 98	ACTUAL EXPENDITURES FY 98
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10 MAINTENANCE AND OPERATION FUND

1000 INSTRUCTION			
131	Salaries - Teachers	7,002,000	6,951,176
132	Salaries - Substitute Teachers	88,000	119,538
161	Salaries - Tchr. Aides & Paraprof.	685,000	640,508
199	Salaries - All Other	13,600	14,086
	TOTAL SALARIES (Subtotal)	7,788,600	7,725,308
200	Employee Benefits	2,642,300	2,632,104
300-500	Purchased Services	331,100	435,792
	561 Tuition In-State	0	
	562 Tuition Out-of-State	0	
610	Supplies	397,503	457,203
620	Energy Supplies	0	
641	Books (Textbooks Only)	146,148	142,965
670	Computer Supplies (Instructional Only)	49,822	48,471
680	Maintenance Supplies & Materials	0	
	TOTAL SUPPLIES AND MATERIALS (Subtotal)	593,473	648,639
700	Property (Instructional Equipment)	0	
800	Other Objects	0	
	TOTAL EXPENDITURES, INSTRUCTION (Function 1000)	11,355,473	11,441,843
2000 SUPPORTING SERVICES			
2100 SUPPORT SERVICES - STUDENTS:			
141	Salaries - Attend. & Soc. Work Personnel	0	
142	Salaries - Guidance Personnel	362,000	367,735
143	Salaries - Health Services Personnel	9,000	11,678
144	Salaries - Psychological Personnel	0	
152	Salaries - Secretarial and Clerical	37,500	37,728
199	Salaries - All Other	0	
	TOTAL SALARIES (Subtotal)	408,500	417,141
200	Employee Benefits	192,360	193,647
300-500	Purchased Services	300	182
600	Supplies and Materials	1,040	1,329
700	Property	0	
800	Other Objects	0	
	TOTAL EXPENDITURES, SUPPORT SERVICES - STUDENTS	602,200	612,299

ANNUAL FINANCIAL REPORT

PARK CITY 22

		BUDGETED EXPENDITURES FY 98	ACTUAL EXPENDITURES FY 98
EXPENDITURES			
2200 SUPPORT SERVICES - INSTRUCTIONAL STAFF			
115	Salaries - Supervisors & Directors	0	
133	Salaries - Sabbatical Leave	0	
145	Salaries - Media Personnel - Certif.	149,000	153,056
152	Salaries - Secretarial and Clerical	0	
162	Salaries - Media Personnel - Noncertif.	58,000	53,807
199	Salaries - All Other	0	
	TOTAL SALARIES (Subtotal)	207,000	206,863
200	Employee Benefits	57,000	59,131
300-500	Purchased Services	10,000	13,221
600	Supplies & Materials (Except as Below)	0	
	644 Library Books	36,200	30,141
	650 Periodicals	15,500	13,594
	660 Audio Visual Materials	13,948	13,976
700	Property	0	
800	Other Objects	0	
	TOTAL EXP., SUPPORT SVCS. - INSTRUCTIONAL STAFF	339,648	336,926
2300 SUPPORT SVCS. - DIST. GEN. ADMINISTRATION			
	Salaries - Sch. Board, Superintendent, Associate, Deputy or Assist. Superintendents and Sch. Business Administrator		
111-114	Salaries - District Administration	303,600	282,965
115	Salaries - Supervisors & Directors	0	
152	Salaries - Secretarial & Clerical	133,000	139,289
199	Salaries - All Other	0	
	TOTAL SALARIES (subtotal)	436,600	422,254
200	Employee Benefits	142,000	141,683
300-500	Purchased Services	163,925	148,341
522	Liability Insurance	36,000	35,938
600	Supplies and Materials	20,000	19,377
700	Property	0	
800	Other Objects	0	
	TOTAL EXPEND., SUPPORT SVCS.-DIST. GEN. ADMIN.	798,525	767,593
2400 SUPPORT SERVICES - SCHOOL ADMINISTRATION			
121	Salaries - Principals and Assistants	555,000	556,032
152	Salaries - Secretarial and Clerical	221,000	276,831
199	Salaries - All Other	0	27,094
	TOTAL SALARIES (Subtotal)	776,000	859,957
200	Employee Benefits	275,886	321,509
300-500	Purchased Services	26,270	25,324
600	Supplies and Materials	0	
700	Property	0	
800	Other Objects	0	
	TOTAL EXPEND., SUPPORT SVCS. - SCHOOL ADMIN.	1,078,156	1,206,790

ANNUAL FINANCIAL REPORT

PARK CITY 22

EXPENDITURES		BUDGETED	ACTUAL
		EXPENDITURES	EXPENDITURES
		FY 98	FY 98
2500 SUPPORT SERVICES - BUSINESS			
100	Salaries	143,000	159,062
200	Employee Benefits	57,333	53,981
300-500	Purchased Services	24,500	25,994
522	Liability Insurance	0	
600	Supplies and Materials	100	100
700	Property	0	
800	Other Objects	0	
TOTAL EXPENDITURES, SUPPORT SERVICES - BUSINESS		224,933	239,137
2600 OPERATION & MAINTENANCE OF PLANT SERVICES			
181	Salaries - Operation & Maint. Supervisor	75,000	60,529
182	Salaries - Custodial & Maint. Personnel	735,000	753,077
199	Salaries - All Other	0	
TOTAL SALARIES (Subtotal)		810,000	813,606
200	Employee Benefits	276,000	297,782
300-500	Purchased Services	240,700	264,149
522	Liability Insurance	0	
600	Supplies and Materials	690,000	750,340
700	Property	0	
800	Other Objects	0	
TOTAL EXPENDITURES, OPERATION & MAINT. OF PLANT		2,016,700	2,125,877

ANNUAL FINANCIAL REPORT

PARK CITY 22

		BUDGETED EXPENDITURES FY 98	ACTUAL EXPENDITURES FY 98
EXPENDITURES			
2700 STUDENT TRANSPORTATION SERVICES			
152	Salaries - Secretarial and Cleric	7,000	6,699
171	Salaries - Supervisors	35,000	35,571
172	Salaries - Bus Drivers	355,500	356,518
173	Salaries - Mechanics & Other Garage Emp.	100,000	100,364
174	Salaries - Other (Trainers, etc.)	0	
TOTAL SALARIES (Subtotal)		497,500	499,152
210	Retirement	77,909	72,953
220	Social Security	38,059	38,423
240	Insurance (Health/Accident/Life)	110,000	106,247
270	Industrial Insurance	0	
280	Unemployment Insurance	0	
TOTAL BENEFITS (Subtotal)		225,968	217,623
421	Water / Sewer	7,000	8,910
440	Repairs	0	
441	Garage Equipment Repairs	0	
452	Rental of Equipment and Vehicles	0	
490	Other Purchased Property Services	6,000	
TOTAL PURCHASED PROPERTY SERVICES (Subtotal)		13,000	8,910
511	Services from Other LEAs (In State)	0	
512	Services from Other LEAs (Out of State)	0	
513	Commercial	0	
514	Student Allowance	500	368
515	Payment in Lieu - Subsistence	0	
516	Pmt of Mileage in Lieu of Bus (Dead Miles)	0	
521	Property Insurance	5,000	3,766
522	Liability Insurance	0	
530	Communications (Telephone)	4,000	1,907
580	Travel/Per Diem	3,800	170
TOTAL OTHER PURCHASED SERVICES (Subtotal)		13,300	6,211
610	Misc. Supplies (Office)	20,000	13,164
624	Motor Fuel	55,000	49,795
625	Natural Gas	8,000	8,813
626	Electricity	7,000	7,498
681	Lubricants	0	
682	Tires and Tubes	10,000	5,495
683	Repair Parts for Vehicle (Bus)	55,000	66,820
684	Repair Parts for Garage Equipment	999	
689	Misc. Supplies (Shop)	0	
TOTAL SUPPLIES & MATERIALS (Subtotal)		155,999	151,585
730	Equipment	0	
732	School Buses	0	
TOTAL EQUIPMENT (Subtotal)		0	0
890	Misc. Expenditures	1,500	1,472
891	Training	1,500	50
TOTAL EXPENDITURES, STUDENT TRANS. SERVICES		908,767	885,003

ANNUAL FINANCIAL REPORT

PARK CITY 22		BUDGETED	ACTUAL
EXPENDITURES		EXPENDITURES	EXPENDITURES
		FY 98	FY 98
2800 SUPPORT SERVICES CENTRAL			
2810 PLANNING, RESEARCH, ETC.			
100	Salaries	0	
200	Employee Benefits	0	
300-500	Purchased Services	0	
600	Supplies and Materials	0	
700	Property	0	
800	Other Objects	0	
TOTAL EXPENDITURES, PLANNING, RESEARCH, ETC.		0	0
2820 INFORMATION SERVICES			
100	Salaries	0	
200	Employee Benefits	0	
300-500	Purchased Services	0	
600	Supplies and Materials	0	
700	Property	0	
800	Other Objects	0	
TOTAL EXPENDITURES, INFORMATION SERVICES		0	0
2830 STAFF SERVICES			
100	Salaries	0	
200	Employee Benefits	0	
300-500	Purchased Services	0	
600	Supplies and Materials	0	
700	Property	0	
800	Other Objects	0	
TOTAL EXPENDITURES, STAFF SERVICES		0	0
2840 DATA PROCESSING SERVICES			
100	Salaries	0	
200	Employee Benefits	0	
300-500	Purchased Services	0	
600	Supplies and Materials	0	
700	Property	0	
800	Other Objects	0	
TOTAL EXPENDITURES, DATA PROCESSING SERVICES		0	0
TOTAL EXPENDITURES, SUPPORT SERVICES - CENTRAL		0	0

ANNUAL FINANCIAL REPORT

PARK CITY 22	BUDGETED EXPENDITURES FY 98	ACTUAL EXPENDITURES FY 98
EXPENDITURES		
2900 OTHER SUPPORT SERVICES		
100 Salaries	0	
200 Employee Benefits	0	
300-500 Purchased Services	0	
600 Supplies and Materials	0	
700 Property	0	
800 Other Objects	100,000	
TOTAL EXPENDITURES, OTHER SUPPORT SERVICES	100,000	0
TOTAL EXPENDITURES FOR SUPPORT SERVICES	6,068,929	6,173,625
5000 DEBT SERVICE (TAX ANTICIPATION NOTES)		
830 Interest	0	
TOTAL EXPENDITURES, 10 MAINT. & OPERATION FUND	17,424,402	17,615,468
6000 OTHER USES & CHANGES		
920 Increase to Reserved for Encumbrances	0	11,395
925 Increase to Reserved for Inventories	0	
930 Interfund Transfers	0	
935 Increase to Undistributed Reserve Fund Balance	125,000	100,000
940 Inc to Reserved For Commitments Fund Balance	0	
945 Increase to Designated Fund Balance	0	
946 Increase to Desig. Fund Bal (Spec. Trans.)	0	
950 Increase to Unappropriated Fund Balance	0	
TOTAL OTHER USES & CHANGES	125,000	111,395
GRAND TOTAL EXPENDITURES, USES, & CHANGES 10 MAINTENANCE AND OPERATION FUND	17,549,402	17,726,863

ANNUAL FINANCIAL REPORT

PARK CITY 22

EXPENDITURES

BUDGETED EXPENDITURES FY 98	ACTUAL EXPENDITURES FY 98
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23 NON K-12 PROGRAMS FUND

3000 OPERATION OF NONINSTRUCTIONAL SERVICES		
3200 OTHER SERVICES		
100 Salaries	47,480	47,480
200 Employee Benefits		
300-500 Purchased Services		
600 Supplies and Materials		
700 Property		
800 Other Objects		
TOTAL EXPENDITURES, OTHER SERVICES	47,480	47,480
3300 COMMUNITY SERVICES		
100 Salaries	226,000	184,896
200 Employee Benefits	33,000	45,081
300-500 Purchased Services	21,500	25,931
600 Supplies and Materials	32,000	19,226
700 Property	20,000	10,150
800 Other Objects	33,740	
TOTAL EXPENDITURES, COMMUNITY SERVICES	366,240	285,284
TOTAL EXPENDITURES, 23 NON K-12 PROGRAMS FUND	413,720	332,764
6000 OTHER USES & CHANGES		
920 Increase to Reserved for Encumbrances	0	2,054
930 Interfund Transfers	0	
935 Increase to Undistributed Reserve Fund Balance	0	
940 Inc to Reserved For Commitments Fund Balance	0	
945 Increase to Designated Fund Balance	0	
950 Increase to Unappropriated Fund Balance	0	
TOTAL OTHER USES & CHANGES	0	2,054
GRAND TOTAL EXPENDITURES, USES, & CHANGES 23 NON K-12 PROGRAMS FUND	413,720	334,818

31 DEBT SERVICE FUND

5000 DEBT SERVICE		
830 Interest	2,446,027	2,445,063
840 Redemption of Principal	3,245,000	3,245,000
890 Miscellaneous Expenditures	2,000	1,496
TOTAL EXPENDITURES, 31 DEBT SERVICE FUND	5,693,027	5,691,559
6000 OTHER USES & CHANGES		
930 Interfund Transfers	0	
935 Increase to Undistributed Reserve Fund Balance	0	
945 Increase to Designated Fund Balance	0	
950 Increase to Unappropriated Fund Balance	0	
TOTAL OTHER USES & CHANGES	0	0
GRAND TOTAL EXPENDITURES, USES, & CHANGES 31 DEBT SERVICE FUND	5,693,027	5,691,559

ANNUAL FINANCIAL REPORT

PARK CITY 22

EXPENDITURES

BUDGETED EXPENDITURES FY 98	ACTUAL EXPENDITURES FY 98
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32 CAPITAL PROJECTS FUND

<u>.0002 TAX RATE PROGRAM</u>		
<u>2600 MAINTENANCE OF PLANT SERVICES</u>		
100 Salaries		63,403
200 Employee Benefits		14,918
300-500 Purchased Services	106,462	38,733
600 Supplies and Materials	12,000	10,020
700 Property		
800 Other Objects	255,805	
TOTAL EXPEND., MAINTENANCE OF PLANT SERVICES	374,267	127,074
<u>10% OF BASIC PROGRAM</u>		
<u>1000 INSTRUCTION (10% of Basic)</u>		
610 Supplies	0	
641 Textbooks	0	
730 Equipment	0	
TOTAL EXPENDITURES, INSTRUCTION	0	0
<u>2000 SUPPORTING SERVICES (10% of Basic)</u>		
610 Supplies	0	
730 Equipment	0	
TOTAL EXPENDITURES, SUPPORTING SERVICES	0	0
<u>2500 SUPPORT SERVICES - BUSINESS (10% of Basic)</u>		
610 Supplies	0	
730 Equipment	0	
TOTAL EXPENDITURES, BUSINESS	0	0
<u>2600 MAINTENANCE OF PLANT SERV. (10% of Basic)</u>		
610 Supplies	0	
730 Equipment	0	
TOTAL EXPENDITURES, MAINTENANCE OF PLANT	0	0
<u>2700 STUDENT TRANS. SERVICES (10% of Basic)</u>		
610 Supplies	0	
730 Equipment	0	
732 School Buses	0	
TOTAL EXPENDITURES, STUDENT TRANSPORTATION	0	0
<u>2830 STAFF SERVICES (10% of Basic)</u>		
610 Supplies	0	
730 Equipment	0	
TOTAL EXPENDITURES, STAFF SERVICES	0	0
<u>2840 DATA PROCESSING (10% of Basic)</u>		
610 Supplies	0	
730 Equipment	0	
TOTAL EXPENDITURES, DATA PROCESSING	0	0

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PARK CITY 22	BUDGETED EXPENDITURES FY 98	ACTUAL EXPENDITURES FY 98
EXPENDITURES		
2900 OTHER SUPPORT SERVICES (10% of Basic)		
610 Supplies	0	
730 Equipment	0	
TOTAL EXPENDITURES, OTHER SUPPORT SERVICES	0	0
4501 FACILITIES ACQ. & CONST. SERV. (10% of Basic) PERFORMED BY STAFF		
460 Construction and Remodeling	0	
710 School Sites	0	
720 Buildings	0	
731 Machinery	0	
733 Furniture and Fixtures	0	
734 Audio-Visual Equipment	0	
735 Non-Bus Vehicles	0	
739 Other Equipment	0	
TOTAL EXPEND., FACILITIES A & C (STAFF)	0	0
4502 FACILITIES ACQ. & CONST. SERV. (10% of Basic) PERFORMED BY CONTRACTORS		
460 Construction and Remodeling	0	
700 Property		
TOTAL EXPEND., FACILITIES A & C (CONTRACTORS)	0	0
5000 DEBT SERVICES (10% of Basic)		
830 Interest	0	
840 Redemption of Principal	0	
TOTAL EXPENDITURES, DEBT SERVICE	0	0
TOTAL EXPENDITURES, 10% OF BASIC PROGRAM	0	0
4501 FACILITIES ACQUISITION & CONST. SERVICES PERFORMED BY STAFF		
100 Salaries	0	
200 Employee Benefits	0	
300-500 Purchased Services	0	
600 Supplies and Materials	0	
680 Supplies and Materials - Buses	0	
710 Land and Improvements	4,000	3,350
720 Buildings	9,908,000	6,043,029
731 Machinery	125,000	62,206
732 School Buses	147,000	146,790
733 Furniture and Fixtures	17,850	17,258
734 Audio-Visual Equipment	0	
735 Non-Bus Vehicles	52,000	51,476
739 Other Equipment	3,052,910	2,966,489
750 Media Materials	0	
800 Other Objects	0	22,201
TOTAL EXPEND., FACILITIES A & C (STAFF)	13,306,760	9,312,799
4502 FACILITIES ACQ. & CONST. SERV. PERFORMED BY CONTRACTORS		
460 Construction and Remodeling	0	
700 Property		
TOTAL EXPEND., FACILITIES A & C (CONTRACTORS)	0	0
TOTAL EXPENDITURES, FACILITIES A & C	13,306,760	9,312,799
TOTAL EXPENDITURES, 32 CAPITAL PROJECTS FUND	13,681,027	9,439,873

ANNUAL FINANCIAL REPORT

PARK CITY 22

EXPENDITURES	BUDGETED EXPENDITURES FY 98	ACTUAL EXPENDITURES FY 98
6000 OTHER USES & CHANGES		
920 Increase to Reserved for Encumbrances	0	
925 Increase to Reserved for Inventories	0	
930 Interfund Transfers	0	
930 Interfund Transfers - 10% to M & O	594,326	594,326
930 Interfund Transfers - 10% to Debt Service	0	
930 Interfund Trans-Oth Cap Outlay to Debt Srv.	0	
935 Increase to Undistributed Reserve Fund Balance	0	
940 Inc to Reserved For Commitments Fund Balance	0	
945 Increase to Designated Fund Balance	0	
950 Increase to Unappropriated Fund Balance	0	
TOTAL OTHER USES & CHANGES	594,326	594,326
GRAND TOTAL EXPENDITURES, USES, & CHANGES		
32 CAPITAL PROJECTS FUND	14,275,353	10,034,199

40 BUILDING RESERVE FUND

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

ANNUAL FINANCIAL REPORT

PARK CITY 22

EXPENDITURES

BUDGETED EXPENDITURES FY 98	ACTUAL EXPENDITURES FY 98
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49 FOOD SERVICE FUND (GOVERNMENTAL FUNDS ONLY)*

3100 FOOD SERVICES		
100	Salaries	305,000
200	Employee Benefits	105,000
300-500	Purchased Services	1,000
600	Supplies and Materials (except food)	20,500
630	Food	275,000
700	Property	8,500
800	Other Objects	0
TOTAL EXPENDITURES, 49 FOOD SERVICES FUND		715,000
6000 OTHER USES & CHANGES		
920	Increase to Reserved for Encumbrances	0
925	Increase to Reserved for Inventories	973
930	Interfund Transfers	0
935	Increase to Undistributed Reserve Fund Balance	0
940	Inc to Reserved For Commitments Fund Balance	0
945	Increase to Designated Fund Balance	0
950	Increase to Unappropriated Fund Balance	0
TOTAL OTHER USES & CHANGES		973
GRAND TOTAL EXPENDITURES, USES, & CHANGES 49 FOOD SERVICE FUND		715,000

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

51 FOOD SERVICE FUND (PROPRIETARY FUNDS ONLY)*

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

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

An Enterprise Fund does not require a budget.

ANNUAL FINANCIAL REPORT

PARK CITY 22

EXPENDITURES

BUDGETED EXPENDITURES FY 98	ACTUAL EXPENDITURES FY 98
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52 ENTERPRISE FUNDS

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

71 EXPENDABLE TRUST FUNDS

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

ANNUAL FINANCIAL REPORT

11/21/2006

PARK CITY 22	BUDGETED EXPENDITURES FY 98	ACTUAL EXPENDITURES FY 98
EXPENDITURES		

SUMMARY OF TOTAL EXPENDITURES / USES

GRAND TOTAL EXPENDITURES - Unshaded Cells	37,927,176	33,802,270
GRAND TOTAL OTHER USES & CHANGES - Unshaded Cells	719,326	708,748
GRAND TOTAL - Unshaded Cells	38,646,502	34,511,018

MISCELLANEOUS REPORT SECTION

PARK CITY 22

FY 98

D. SCHOOL BOND ELECTION

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

E. STATUS OF DISTRICT INDEBTEDNESS

<u>BONDED INDEBTEDNESS</u>				
1. Bonds Outstanding at Beginning of Year			\$	49,375,000
2. Bonds Issued During Year for:				
a. New Capital Outlay	\$	_____		
b. Funding Current/Floating Debt	\$	_____		
c. Refunding Bonds	\$	_____		
Total Bonds Issued During Year			\$	0
3. Total Bonds Retired During Year			\$	3,245,000
Total Bonded Indebtedness			\$	46,130,000
<u>NON-BONDED INDEBTEDNESS</u>				
4. Contingencies, Compensations, Benefits, Pensions, Etc.			\$	_____
5. Bond Anticipation Notes			\$	_____
6. School Building Revolving Account Balance			\$	_____
7. Capital Leases			\$	_____
8. Miscellaneous Debt			\$	_____
Total Non-Bonded Indebtedness			\$	0
TOTAL GENERAL LONG-TERM DEBT			\$	46,130,000

F. LOCAL PROGRAM REVENUES & USES (53A-17a-123)

1. Revenue from Local Program (State Funds from Schedule C)			\$	158,353
2. Disposition of Funds Reported in Item 1:				
a. Maintenance & Operation (Fund 10)	\$	158,353		
b. Debt Service (Fund 31)	\$	_____		
c. Capital Projects (Fund 32)	\$	_____		
d. Total			\$	158,353

G. VOTED LEEWAY

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

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

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

ANNUAL FINANCIAL REPORT

PARK CITY 22

SCHEDULE I -- DISTRICT INDIRECT COST DATA -- FOR FY 2000

ADJUSTED EXPENDITURES PER F-4
FY 98

	NONRESTRICTED			RESTRICTED		
	EXCLUDED	INDIRECT	DIRECT	EXCLUDED	INDIRECT	DIRECT
FUND 10 MAINTENANCE AND OPERATION						
1000 INSTRUCTION			11,441,843			11,441,843
2100 SUPPORT SERV-STUDENTS			612,299			612,299
2200 SUPPORT SERV-INSTR-STAFF			336,926			336,926
2300 SUPPORT SERV-DISTRICT ADMIN			767,593			767,593
2400 SUPPORT SERV-SCHOOL ADMIN			1,206,790			1,206,790
2500 SUPPORT SERV-BUSINESS		239,137			239,137	
2600 OPER AND MAINT OF PLANT		2,125,877				2,125,877
2700 STUDENT TRANSP SERV	1,522		883,481	1,522		883,481
2800 SUPPORT SERV-CENTRAL						
2900 SUPPORT SERV-OTHER						
5000 DEBT SERVICE						
6000 OTHER USES OF FUNDS	111,395			111,395		
FUND 23 NON K-12 PROGRAMS	12,204		322,614	12,204		322,614
FUND 31 DEBT SERVICE	5,691,559			5,691,559		
FUND 32 CAPITAL PROJECTS						
1000 INSTRUCTION 10% PROGRAM						
2000 SUPPORTING SERVICES						
2500 SUPPORT SERVICES - BUSINESS						
2600 OPER AND MAINT OF PLANT		127,074				127,074
2700 STUDENT TRANS. SERVICES						
2830 STAFF SERVICES						
2840 DATA PROCESSING						
2900 OTHER SUPPORT SERVICES						
4000 FACIL ACQUISITION AND CONS	9,312,799			9,312,799		
5000 DEBT SERVICE						
6000 OTHER USES OF FUNDS	594,326			594,326		
FUND 40 BUILDING RESERVE						
FUND 49 FOOD SERVICE (Governmental)	8,425		435,355	8,425		435,355
FUND 51 FOOD SERVICE (Enterprise)						
FUNDS 52-59 ENTERPRISE						
FUNDS 71 TRUST & AGENCY						
TOTALS	15,732,230	2,492,088	16,006,901	15,732,230	239,137	18,259,852

ANNUAL FINANCIAL REPORT

PARK CITY 22

ADJUSTED EXPENDITURES PER F-4
FY 98

SCHEDULE I -- DISTRICT INDIRECT COST DATA -- FOR FY 2000

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

ALLOCATION OF NONRESTRICTED INDIRECT COST POOL

SCH. J & FOOD SERVICES % CALCULATION		435,355	2.72%	
INSTRUCTION % CALCULATION	2,492,088	15,571,546	97.28%	
TOTAL INDIRECT, DIRECT, & %	2,492,088	16,006,901	100.00%	

ALLOCATION OF INSTRUCTION PORTION OF POOL

AMOUNT ATTRIBUTED TO FOOD SERVICES			2.72%	
AMOUNT ATTRIBUTED TO INSTRUCTION	2,492,088		97.28%	2,424,303
TOTAL				2,424,303

ALLOCATION FOR CALCULATIONS

INSTRUCTION ALLOCATION			2,424,303		TOTAL
FOOD SERVICES ALLOCATIONS					

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

ANNUAL FINANCIAL REPORT

SCHEDULE J ALLOCATION OF INDIRECT COSTS FOR THE SCHOOL FOODS PROGRAM

If expenditures reported on the F-4, Annual Financial Report under Fund 10 Functions 2500, 2600, 2830, 2840, 2900, and Fund 32 Functions 2500, 2600, 2830, 2840, and 2900 include INDIRECT COSTS allocable to the SCHOOL FOODS PROGRAM, this schedule must be completed for School Foods Program Indirect Cost Rate determination:

PARK CITY 22	Unallocable to School Food Program	Allocable to School Food Program	TOTAL
Adjusted Expenditures FY 98			

10 MAINTENANCE AND OPERATION FUND

2500 Support Services - Business			
100	Salaries	159,062	159,062
200	Employee Benefits	53,981	53,981
300-400	Purchased Services	25,994	25,994
522	Liability Insurance		
600	Supplies and Materials	100	100
TOTAL SUPPORT SERVICES - BUSINESS		239,137	239,137
2600 Maintenance of Plant Services			
100	Salaries	813,606	813,606
200	Employee Benefits	297,782	297,782
300-400	Purchased Services	264,149	264,149
522	Liability Insurance		
600	Supplies and Materials	750,340	750,340
TOTAL MAINTENANCE OF PLANT SERVICES		2,125,877	2,125,877
2830 Staff Services			
100	Salaries		
200	Employee Benefits		
300-500	Purchased Services		
600	Supplies and Materials		
TOTAL STAFF SERVICES			
2840 Data Processing Services			
100	Salaries		
200	Employee Benefits		
300-500	Purchased Services		
600	Supplies and Materials		
TOTAL DATA PROCESSING SERVICES			
2900 Support Services - Other			
100	Salaries		
200	Employee Benefits		
300-500	Purchased Services		
600	Supplies and Materials		
TOTAL SUPPORT SERVICES - OTHER			

ANNUAL FINANCIAL REPORT

SCHEDULE J ALLOCATION OF INDIRECT COSTS FOR THE SCHOOL FOODS PROGRAM

If expenditures reported on the F-4, Annual Financial Report under Fund 10 Functions 2500, 2600, 2830, 2840, 2900, and Fund 32 Functions 2500, 2600, 2830, 2840, and 2900 include INDIRECT COSTS allocable to the SCHOOL FOODS PROGRAM, this schedule must be completed for School Foods Program Indirect Cost Rate determination:

PARK CITY 22	Unallocable to School Food Program	Allocable to School Food Program	TOTAL
Adjusted Expenditures FY 98			

32 CAPITAL PROJECTS FUND

<u>.0002 TAX RATE PROCEEDS</u>			
<u>2600 Maintenance of Plant Services</u>			
100 Salaries	63,403		63,403
200 Employee Benefits	14,918		14,918
300-500 Purchased Services	38,733		38,733
600 Supplies and Materials	10,020		10,020
TOTAL MAINTENANCE OF PLANT SERVICES	127,074		127,074
<u>10% OF BASIC PROGRAM</u>			
<u>2500 Support Services - Business</u>			
610 Supplies			
<u>2600 Maintenance of Plant Services</u>			
610 Supplies			
<u>2830 Staff Services</u>			
610 Supplies			
<u>2840 Data Processing Services</u>			
610 Supplies			
<u>2900 Other Support Services</u>			
610 Supplies			

GRAND TOTAL INDIRECT COSTS	2,492,088		2,492,088
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ANNUAL FINANCIAL REPORT

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

PARK CITY 22

RESTRICTED RATE	FY 1996		FY 1998		FY 2000	
	FY 1994	FY 1996	FY 1996	FY 1998	FY 1998	FY 2000
BASIC CALCULATION	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST
DIRECT COSTS	10,060,988	13,864,136	13,864,136	18,259,852	18,259,852	
INDIRECT COSTS:						
POOL	169,488	204,670	204,670	239,137	239,137	
CARRY FORWARD	93,328		(157,184)		177,054	
TOTAL	262,816		47,486		416,191	
RATE	2.61%		0.34%		2.28%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		13,864,136		18,259,852		0
RATE		2.61%		0.34%		2.28%
CALCULATED RECOVERY		361,854		62,083		0
ACTUAL POOL COSTS		(204,670)		(239,137)		(0)
OVER (UNDER) RECOVERY		157,184		(177,054)		0

NON-RESTRICTED RATE(S)	FY 1996		FY 1998		FY 2000	
	FY 1994	FY 1996	FY 1996	FY 1998	FY 1998	FY 2000
BASIC CALCULATION	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST	FIXED RATE	ACTUAL COST
DIRECT COSTS	8,960,030	12,573,084	12,573,084	16,006,901	16,006,901	
INDIRECT COSTS:						
POOL	1,270,446	1,495,722	1,495,722	2,492,088	2,492,088	
CARRY FORWARD	257,067		(647,989)		1,413,223	
TOTAL	1,527,513		847,733		3,905,311	
RATE	17.05%		6.74%		24.40%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		12,573,084		16,006,901		0
RATE		17.05%		6.74%		24.40%
CALCULATED RECOVERY		2,143,711		1,078,865		0
ACTUAL POOL COSTS		(1,495,722)		(2,492,088)		(0)
OVER (UNDER) RECOVERY		647,989		(1,413,223)		0
FOOD SERVICE						
DIRECT COSTS	0	0	0	0	0	
INDIRECT COSTS:						
POOL	0	0	0	0	0	
CARRY FORWARD	0		0		0	
TOTAL	0		0		0	
RATE	0.00%		0.00%		0.00%	
CARRY FORWARD						
ACTUAL DIRECT COSTS		0		0		0
RATE		0.00%		0.00%		0.00%
CALCULATED RECOVERY		0		0		0
ACTUAL POOL COSTS		(0)		(0)		(0)
OVER (UNDER) RECOVERY		0		0		0

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

PARK CITY 22

The indirect cost rates contained herein are for use on grants and contracts with the Federal Government to which Federal Management Circular 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, 1999 - June 30, 2000	24.40%	Instructional Programs
Fixed w/carry forward	Non-restricted	July 1, 1999 - June 30, 2000	0.00%	School Food Programs
Fixed w/carry forward	Restricted	July 1, 1999 - June 30, 2000	2.28%	Instructional Programs

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

SECTION II: General

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

ANNUAL FINANCIAL REPORT INSTRUCTIONS

1. GENERAL INSTRUCTIONS:

- a. **Rounding:** Round all amounts to the nearest whole dollar.
- b. **Blank Spaces:** If a cell on the report is not needed, please leave the cell entirely blank. (No space characters please, use the delete key to clear the cell.)
- c. **Actual Revenues and Expenditures Column (Prior Year):** Reported amounts are completed by USOE. The amounts are exactly as those reported on the prior year Annual Financial Report. In some instances, the amounts have been changed by audit adjustments.
- d. To switch from Budget to Actual or from Actual to Budget reporting, select **Tools, Toggle Budget\Actual** from the menu.
- e. To make an unprotected Draft copy (for District use only), select **Tools, Draft Copy** from the menu while on the desired sheet.

BUDGET

1. SPECIFIC INSTRUCTIONS:

- a. **Verify that an "X" is in the BUDGET square on the Cover Page.**
- b. **Budgeted Column (Current Year):** Report final budget amounts adopted by the Board. Last year's reported amounts have been carried forward. Adjust amounts as appropriate.
- c. **Budgeted Column (Next Year):** Report projected amounts for the upcoming year.

2. DUE DATE:

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

3. ACCOUNT CODING:

The classifications and definitions used in budgeting for revenues and expenditures in the various funds should be in accordance with those found in the School Finance and Statistics Workshop Book, the Governmental GAAP Guide, or the NCES Financial Accounting for School Systems manual.

4. UNAPPROPRIATED FUND BALANCE:

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

5. UNDISTRIBUTED RESERVE:

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

ANNUAL FINANCIAL REPORT INSTRUCTIONS

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

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

7. DISTRIBUTION OF THE BUDGET REPORT:

Please send a completed (paper copy) report to:

- * Utah State Auditor
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 1960 West
Salt Lake City, Utah 84134

ACTUAL

1. SPECIFIC INSTRUCTIONS:

- a. **Verify that an "X" is in the ACTUAL square on the Cover Page.**
- b. Submit two separate reports: **(1)** an independently audited financial report consistent with generally accepted accounting principles (51-2-1), and **(2)** an Annual Financial Report (AFR), which reflects the requirements of the USOE (53A-3-303). Corresponding amounts in each report, such as fund revenue, expenditure, and equity amounts should be exactly the same.
- c. After being reviewed and reconciled, AFR data are compiled and published in the **Annual Report of the State Superintendent of Public Instruction**. Detailed financial data are used in the school finance legislative process.

2. SIGNATURES:

- a. The AFR shall be signed by the Business Administrator, indicating that the report is accurate to the best of his/her knowledge.
- b. The Audit Report Agreement shall be signed by the independent auditor giving assurance that the Audit Report and the AFR are in agreement.

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

- a. The AFR is due **October 1**.
- b. The Audit Report is due **November 30**.

ANNUAL FINANCIAL REPORT INSTRUCTIONS

4. ACCOUNT CODING:

The classifications and definitions used in accounting for assets, liabilities, revenues, expenditures, and fund equity of the various funds and programs shall be in accordance with those found in the School Finance and Statistics Workshop Book, the Government GAAP Guide, or the NCEs Financial Accounting for School Systems manual.

5. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP):

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

6. ENCUMBRANCES (GAAP vs Budgetary):

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

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

Please send the completed report to:

- * School Finance & Statistics
FTP address as specified
ftp://www.usoe.k12.ut.us/dropbox

Please send the completed (paper copy) report to:

- * Utah State Auditor
Room 211
State Capitol
Salt Lake City, Utah 84114

8. DISTRIBUTION OF THE AUDIT REPORT:

Please send one copy to:

- * School Finance & Statistics
Utah State Office of Education
250 East 500 South
Salt Lake City, Utah 84111
- * Utah State Auditor
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