

Provo City School District



2020-21 Annual Budget

For Fiscal Year Ending June 30, 2021

280 West 940 North Provo, UT 84604
(801) 374-4800 | www.provo.edu |

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280 West 940 North

Provo, UT 84604



2020-21

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For Fiscal Year Ending June 30, 2021

Keith Rittel
Superintendent of Schools

Stefanie Bryant, CPA
Business Administrator

Budget *Recognition*

Association of School Business Officials International (ASBO)

The Association of School Business Officials International (ASBO) awarded the *Meritorious Budget Award* for excellence in the preparation and issuance of a 2019-20 school system annual budget to Provo City School District.



The Meritorious Budget Awards Program was designed by ASBO International and school business management professionals to enable school business administration to achieve excellence in budget presentation. The Meritorious Budget Award, sponsored by ING, is only conferred on school systems that have met or exceeded the Meritorious Budget Award Program Criteria. We believe our current FY 2020-21 budget also complies with ASBO's Meritorious Budget Award standards, and we will be submitting the budget in an effort to win the award again.

Note Regarding this Book

This book has been designed to act as a resource for the public, students, parents, and employees. It is divided into four sections: Introductory, Organizational, Financial, and Informational. The budget year represented is Fiscal Year 2020-21, although the year might be represented as FY 2021, FY21, or 2020-21, depending on the context of the information being presented and space constraints. These variations of the fiscal year or school year are used interchangeably.

The District name may be listed throughout the book as Provo City School District, Provo School District, or in some cases Provo (when compared to other districts), depending on context and space requirements. These names are also used interchangeably.

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ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

This Meritorious Budget Award is presented to

PROVO CITY SCHOOL DISTRICT

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2019–2020.

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.



A handwritten signature in black ink, reading 'T E Wohlleber'.

Thomas E. Wohlleber, CSRM
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director



“When teaching and learning are visible, there is a greater likelihood of students reaching higher levels of achievement.”

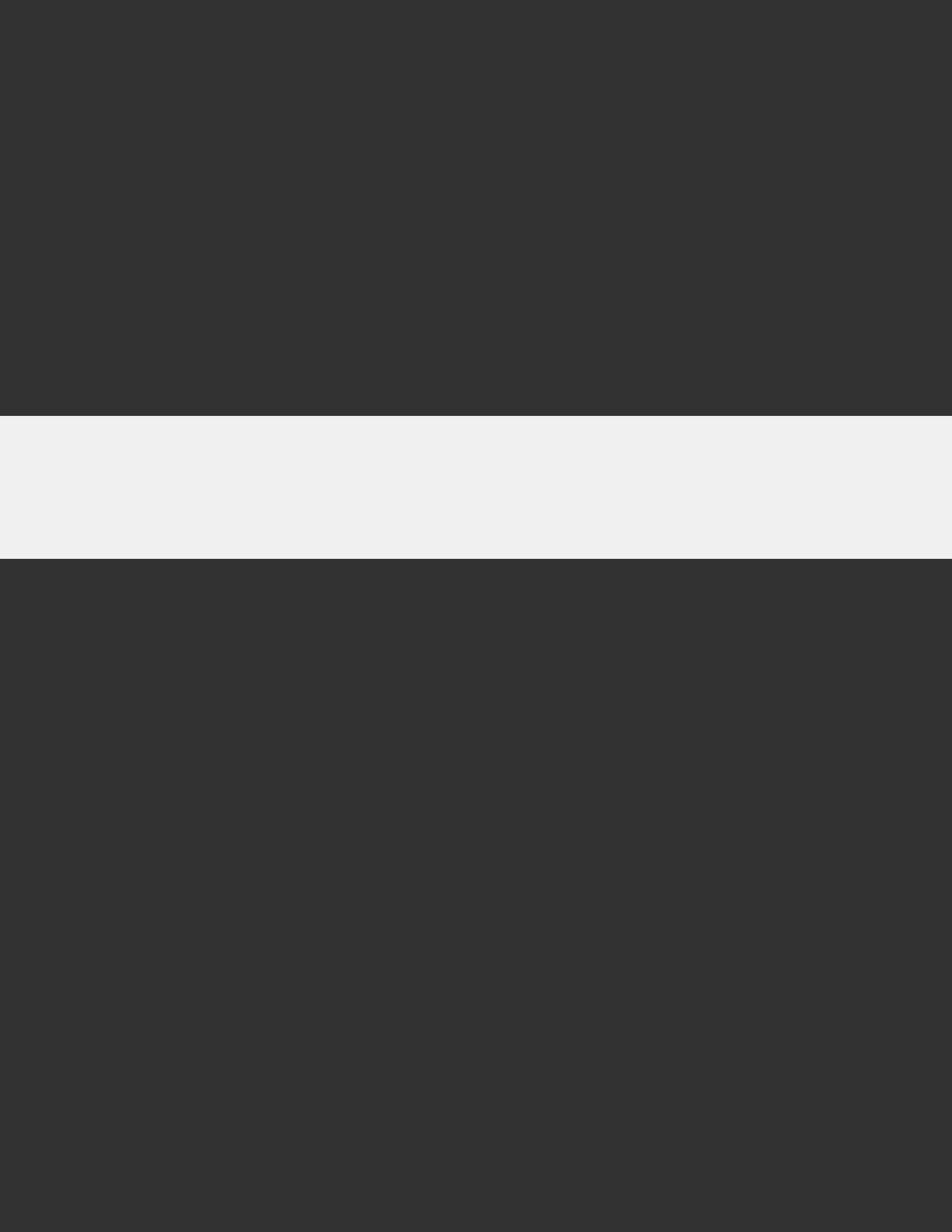
-John Hattie

EXECUTIVE SUMMARY	1
Introduction	2
Organizational Component	
Elected and Appointed Officials	5
Budget Timeline and Process	6
Goals and Objectives	7
Financial Component	
Revenue & Expense Trends	10
Fund Summaries	14
Informational Component	
Enrollment	15
Property Taxes	16
Personnel Resources	17
Long-term Debt	18
Benchmark Data	19
 ORGANIZATIONAL SECTION	 23
The District Entity	
Voter Precincts	25
Provo School District Elementary School Boundaries	26
District Departments	27
Personnel Staffing	29
Organizational Chart	30
Goals, Planning, and Achievement	
District Improvement Plan: The Provo Way	33
District Improvement Plan: The Planning Process	35
District Improvement Plan: In Action	36
Departmental Goals	39
District Mission Statement	40
The Budgeting Process	
Significant Laws Affecting this Budget	42
Financial and Budget Administration Policies	44
Budget Development and Review Process	46
Budget Administration and Management Process	47
Budget Approval and Adjustment Process	48
Budget Timeline	49
Impact of Planning Processes on the Budget	50
Method of Classifying Revenue & Expenditures	51
Budget Development: Key Factors	52

District Funds: Description	53
Relationship Between Funds and District Departments	54
Expenditure Functions: An Explanation	55
Major Revenue Sources	
Revenue Projection Assumptions	58
Major Revenue Sources: State of Utah	59
Major Revenue Sources: Local	63
Major Revenue Sources: Federal	65
Significant Expense Sources	67
FINANCIAL SECTION	69
Financial Schedules and Charts	70
Expenditure Comparison by Function: All Funds	71
Budget Summary: Revenue by Source and Expenditures	72
Expenditures: Fund and Object	73
Budget Summaries	
Summary of Budgets: All Funds	74
Summary of Budgets: Operating Funds	75
Summary of Budgets: General Fund	76
Summary of Budgets: Capital Projects Fund	77
Summary of Budgets: Debt Service Fund	78
Summary of Budgets: Student Activity Fund	79
Summary of Budgets: Building Reserve Fund	80
Summary of Budgets: Food Service Fund	81
Summary of Budgets: Tax Increment Fund	82
Fund Balance Information	
GASB 54 Fund Balance Classifications	83
Fund Balance Adjustment Schedule	84
Statement of Changes to Fund Balance (Equity)	85
Major Revenue and Expenditures by Fund: Major Funds	
Major Revenue and Expenditures: General Fund	87
Major Revenue and Expenditures: Capital Projects Fund	95
Capital Expenditures: Details	98
Significant Capital Expenditures: Bond Construction	98
Effect on Operations: Bond Considerations	102
Other Significant Capital Expenditures: Non-routine	106
Capital Improvement Plan: Long-term Outlook	106
Short-Term Capital Improvement List	107
Major Revenue and Expenditures: Debt Service Fund	109
Debt Obligations	109
General Obligation Debt: Actual to Limit	112
OPEB Post-Employment Benefits	113
Major Revenue and Expenditures by Fund: Non-major Funds	
Major Revenue and Expenditures: Student Activity Fund	115
Major Revenue and Expenditures: Building Reserve Fund	116
Major Revenue and Expenditures: Food Service Fund	117
Major Revenue and Expenditures: Tax Increment Fund	119

INFORMATIONAL SECTION **121**

Demographic and Economic Profile	
Provo: Past and Present	123
Provo City Assessed Valuation & Property Tax Information	
Assessed Market Value	125
Property Tax Information: Provo City	126
Student Enrollment	132
Personnel Resource Allocation: Full-time Equivalents	136
Debt: General Obligation Bonds	137
Debt: Amortization Schedule	138
Utah Economic Indicators	140
Employment Statistics: Utah County	142
Historical Populations: Utah County and Provo City	143
Birth Rates: Utah County - Utah - U.S.	144
Provo: Information and Attractions	145
Largest Employers: Provo, Largest Taxpayers in Utah County	146
Statistics and Performance Measures	
District Facilities	148
Per Pupil Expenditures	153
Median Class Sizes: State of Utah	154
Student Demographics	155
District School Lunch	156
Transportation: Costs and Statistics	158
Compensation: Median Pay Comparison	159
Health Insurance: Cost and Statistics	160
Student Assessment and Performance	
Student Performance: DIBELS	164
Student Performance: SAGE	166
Student Performance: Advanced Placement & ACT	178
Student Performance: Graduation Trends	180
Glossary	181



Executive Summary



Dear Patrons:

We as a District thank you for your continued support, input, and guidance. Your support is more important now than ever in the changing climate of the COVID pandemic. The relationship with the community and local leadership enables Provo City School District to be an effective and exciting learning institution despite the challenges we face this school year. We understand the critical role we play in the development and growth of the students we interact with, we are never content with maintaining the status quo. We are passionate about the role we play in our students' lives, as well as that of the families and other individuals and organizations within our community we work with to support education in Provo City.

We believe that this budget document will serve as an effective medium to communicate our financial goals for the coming year, as well as continue our mission to be transparent with a wide range of stakeholders regarding our operations as a District. We hope you, as a consumer of this document, will agree that Provo City School District continues to be progressive, innovative, and responsive to our students' and employees' needs as we face the challenges of education in a pandemic.

Guiding our planning processes at the District, are the five goals adopted by our Board. The board goals are the foundation for our researched-based District Improvement Plan, along with the district AIM Statement: "Every student will end each school year having met or exceeded the essential learning standards, fully prepared for the next grade/course." Admittedly, this goal is more challenging this year than ever before. The board goals, district improvement plan, and district AIM statement are tightly aligned, and serve as the foundation for focusing both the work and the majority of expenditures in the district.

In FY 2018, the Board introduced a new goal of achieving a 100% graduation rate at our high schools. This goal has been driving a variety of changes in the way that we approach student education within the District, including allocating more resources towards helping students with a variety of non-traditional challenges which place them at risk of not graduating. These resources include more social workers, a focus on early education reading skills, health personnel, and other outreach programs. Graduation rates continue to rise, and we expect that upward trend to continue until we reach this goal set by our Board.

To this end, teacher compensation and educational access has been paramount in the budgeting process. Utah's teacher compensation landscape continues to see dramatic change. We are excited for the direction we are headed as a District in regards to teacher compensation, which included the largest increase in recent years, and look forward to continue working with our teachers. Additionally, in response to the need to provide education outside of our brick and mortar buildings during the pandemic, the District has effectively provided one to one devices to students to aid in learning opportunities.

The District has an established record of being financially transparent and well run, consistently earning national awards in both budgeting as well as financial reporting. We are proud to continue this tradition as we move into the new fiscal year. The included budget comprises of conservative estimates in regards to expected cash flows, while maintaining an aggressive pursuit of strategic initiatives. We pride ourselves on coordinating our finances in such a way as to be offer enough flexibility to take advantage of economic opportunities presented to the District, but also maintaining a focus on our critical function, providing the resources and personnel our students need to succeed in the classroom. Our primary goal is to provide the highest quality learning experience for the students of Provo City, and we continue to take the steps necessary to reach that target.

Provo School District continues its commitment to providing educational options that fit each student's needs by offering elementary and now secondary immersion programs as well as additional rigorous education opportunities. We continue to operate our Elementary School Accelerated Program (CAS) at two locations, Provo Peaks and Sunset View Elementary. Provo eSchool continues to provide additional education opportunities to better fit the needs of non-traditional students as well as fulfill online learning needs related to the COVID pandemic.

Unfortunately, District resources are not limitless and all of the items above have an associated cost. Fiscal year 2021 total expenditures are budgeted at \$175,438,881 with revenues of \$168,698,819. The excess of expenses to revenues is due largely to planning expenditures related to the facilities needs at Timpview High School and other large school maintenance projects as identified by the Facilities Committee. Additional large projects in the coming year include CO2 monitoring systems at our schools, a parking lot expansion at Dixon Middle School, various portable classrooms, as well as school HVAC upgrades and school technology upgrades. These deferred maintenance expenses are coming out of reserves designated or restricted for those purposes and none of these large expenditures are considered to be ongoing. The District is also making every effort to provide safe learning environments as it relates to the COVID pandemic. These additional expenditures include masks for every employee and student, disinfectant wipes and hand sanitizer, additional custodial personnel and disinfectant supplies, as well as many other resources needed to address both physical health as well as the mental and social health of our students. When all is said and done, the District expects to spend roughly 3-5% of the budget on resources specifically to address the challenge of providing safe learning environments for our children.

It is important to note that the District plans to use one-time revenues on one-time or non-recurring projects, and ongoing revenues on ongoing expenses, such as compensation, supplies, and routine facility and grounds maintenance. This element of fiscal discipline is one reason the District continues to be in a position to thrive in 2021 and beyond.

We are both excited and optimistic about the challenges and opportunities ahead. We have a strong leadership team with vision, taking a long term approach towards positioning the District to offer the best educational opportunities in the state while also handling with the immediate challenges of the unprecedented school year. We are also fortunate to have a Board of Education that expects high quality work throughout the district and is supportive of improvement efforts toward this end.

Thank you for your ongoing interest in and support of Provo City School District.

Respectfully Submitted,



Keith C. Rittel
Superintendent



Stefanie Bryant
Business Administrator



Board of Education



Top (left to right): Nate Bryson, Julie Rash, McKay Jensen, Melanie Hall
Bottom (left to right): Rebecca Nielsen, Jim Pettersson, Jennifer Partridge

Provo City School District: *Elected and Appointed Officials*

2020-21

Board of Education

Jim Petterson – President
District 7
Email: jamespe@provo.edu

Melanie Hall - Vice President
District 2
Email: melanieh@provo.edu

Nate Bryson
District 1
Email: nateb@provo.edu

McKay Jensen
District 3
Email: mckayj@provo.edu

Jennifer Partridge
District 4
Email: jenniferpa@provo.edu

Julie Rash
District 5
Email: julier@provo.edu

Rebecca Nielsen
District 6
Email: rnielsen@provo.edu

District Administration

Keith Rittel
Superintendent
Initial Appointment: 2012

Stefanie Bryant, C.P.A.
Business Administrator
Initial Appointment: 2014

Doug Finch
Executive Director of Student Services

Jason Garrison
Director of Student Services

Jason Cox
Executive Director of Human Resources

Suraj Syal
Director of Special Programs

Alex Judd
Executive Director of Elementary Education

Dr. Todd McKee
Executive Director of Secondary Education

Anne-marie Harrison
Executive Director of Teaching & Learning

Clay Bingham
Director of Career Technology Education

Devyn Dayley
Director of Accounting

Chad Duncan
Director of Technology Support

Laura Larsen
Director of Food Services

Mark Wheeler
Director of Facilities

School Administration

Amelia Earhart	Ryan McCarty
Canyon Crest	Rene Cunningham
Edgemont	Harmony Kartchner
Franklin	Jason Benson
Lakeview	Michael Barker
Provo Peaks	Mark Burge
Provost	Kami Alvarez
Rock Canyon	Seth Hansen
Spring Creek	Jill Franklin
Sunset View	Chris Chilcoat
Timpanogos	Carrie Rawlins
Wasatch	Chris Fuhrman
Westridge	Kim Hawkins
Centennial	Kyle Bates
Dixon	John Anderson
Independence	Jacob Griffin
Provo	Boyd McCaffee
Timpview	Dr. Fidel Montero

The term of office for Board members is four years, beginning on the first Monday in January following the November election. The term of office of the Superintendent and Business Administrator is two years.

Budget Development and Review Process:

Budget Timeline

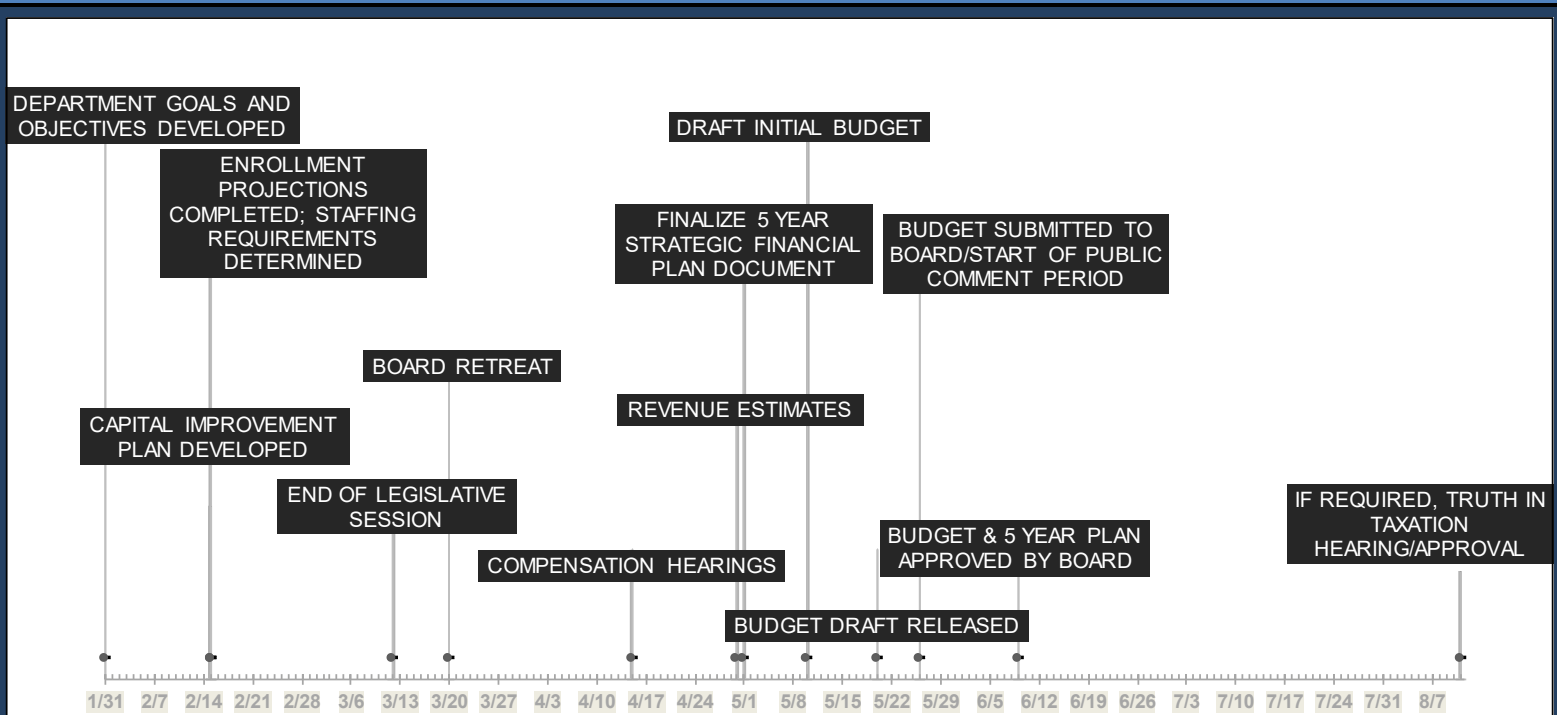
The District uses an annual budget, with fiscal years beginning July 1st and ending June 30th each year. Budget development is a year-round process, affecting the public, legislature, employees and the Board of Education.

Throughout each year, changes in available resources and education requirements are monitored so that they can be used to inform District decision making. The budget office works closely with principals and department heads to identify necessary items to achieve Board and departmental goals as they align with individual school improvement plans. These requests are coordinated through the District council and then considered by the Board. District salary and benefits cost adjustments result from annual negotiations with District staff and relevant bargaining groups. Revenue projections are completed in the spring after the completion of the annual state legislative session. The proposed annual budget is presented to the Board in late spring for discussion, after which a formal vote to adopt the budget is completed at a public hearing in June. If the Board opts to implement a tax increase then the final approval of the budget is delayed until a public hearing in August.

There were no significant changes to the budget process and/or budget policies relative to those used in the past. The following pages highlight that process, with more details shared later in this document.

FY 2021 Budget

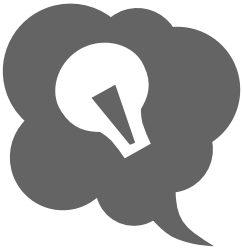
TIMELINE



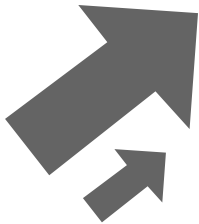
Districtwide Goals: *Long-term*



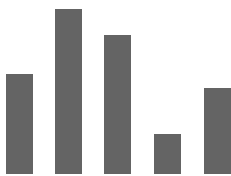
Goal 1: Continuous Academic Improvement



Goal 2: Support for Teachers and Teaching Aligned with Research, Best Practices, and Teacher-Identified Needs



Goal 3: Certainty and Stability in the Direction of the District



Goal 4: Financial Prioritization, Long-Term Planning and Transparency



Goal 5: Teamwork, Professional Conduct, and Civility

The Provo City School District Board of Education and senior district leadership have jointly developed this set of goals as a means of establishing priorities, values, and non-negotiables to guide the work of the district. The priorities, values, and non-negotiables are representative of known research on quality schools and districts, input from constituents via board members, input from staff throughout the district (through surveys and committees), and defensible observations by school and district leaders.

Districtwide Goals: *Department Priorities and Financial Impacts*

A note on the relationship between District goals and the annual budget. The process of creating department goals and objectives for the new year is generally begun during the winter time period. By January, the District has a relatively firm idea of what the goals for the new year look like, and this process is then finalized once enrollment projections and staffing requirements are completed during the early Spring. At this time the financial ramifications of implementing the District goals are then analyzed prior to presenting a preliminary budget to department directors, the Superintendent, and the School Board in mid-May. Below is a summary of the budget priorities identified by District administration, staff, and the School Board for this year's budget as well as the financial impact of those allocations.

Teaching & Learning - Curriculum Replacement Plan

Continuing with the District's curriculum plan, the District has set aside \$750k to implement replacement curriculum in FY 2021. Mountain State Schoolbook Depository is providing this curriculum to the District.

Technology - District Provo Way Learning Initiative

This initiative focuses on putting technology into the hands of elementary students to aid in classroom instruction and assessment. Now in its fifth year, the District has set aside \$500k for equipment, training, and payroll expenses related to managing the program.

Personnel - District Wellness Program

As part of the District's health insurance agreement we have implemented an employee wellness program. Sufficient participation in this program allows the District to minimize health insurance premium rate increases. In order to ensure we achieve the participation rates necessary, we have allocated \$350k for participation incentives and program implementation costs.

Personnel - Teacher Salary Increases

The District has put a large emphasis on attracting and retaining highly effective teachers. Teacher payroll expenses make up the single largest line item in the District's budget. For the coming year, we have budgeted an increase of \$6.0M in teacher payroll and benefits expense to cover negotiated increases for our educators. This will bring our educators pay level much more in line with competing districts. In addition, we continue to explore ways in which we can add to our teacher payroll to ensure we remain competitive with neighboring districts.

Transportation - School Bus Replacements/Additions

The District has allocated \$375k for 3 buses to replace aging vehicles.

Facilities - Construction Planning

The District Facilities Action Committee (FAC) in coordination with outside safety evaluations has identified a desperate need to repair foundation settling at Timpview HS. In order to address these needs the Board has made steps to put a Bond vote on the ballot in November. However, due to the urgent nature of the issues, we have already begun mitigation and have budgeted for the related expenses.

Student Services - After School Programs

The District runs a significant number for after school clubs and programs including education interventions, supplementary education, and other enrichment activities. However, as changes are made at the federal level, we have allocated a total of \$200k in local funds for after school programs with the intention of mitigating some of the impacts federal funding reductions have had on these programs.

Technology - Tech Replacement

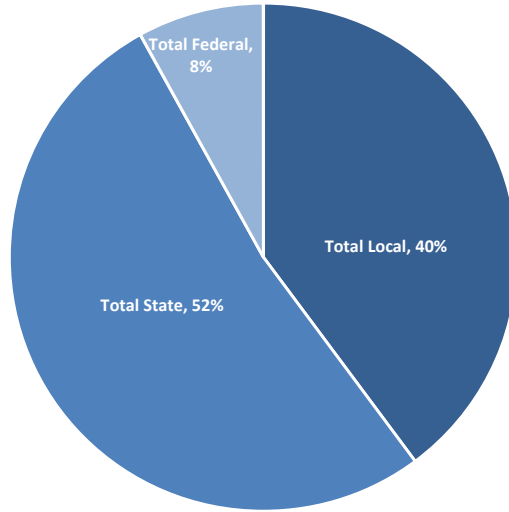
The District continues to maintain its technology replacement cycle and has set aside \$1.4M in this year's budget for the purpose of ensuring that classroom technology is refreshed on a regular basis. This includes teacher and student computers as well as school technology infrastructure such as wireless access points, routers, etc.



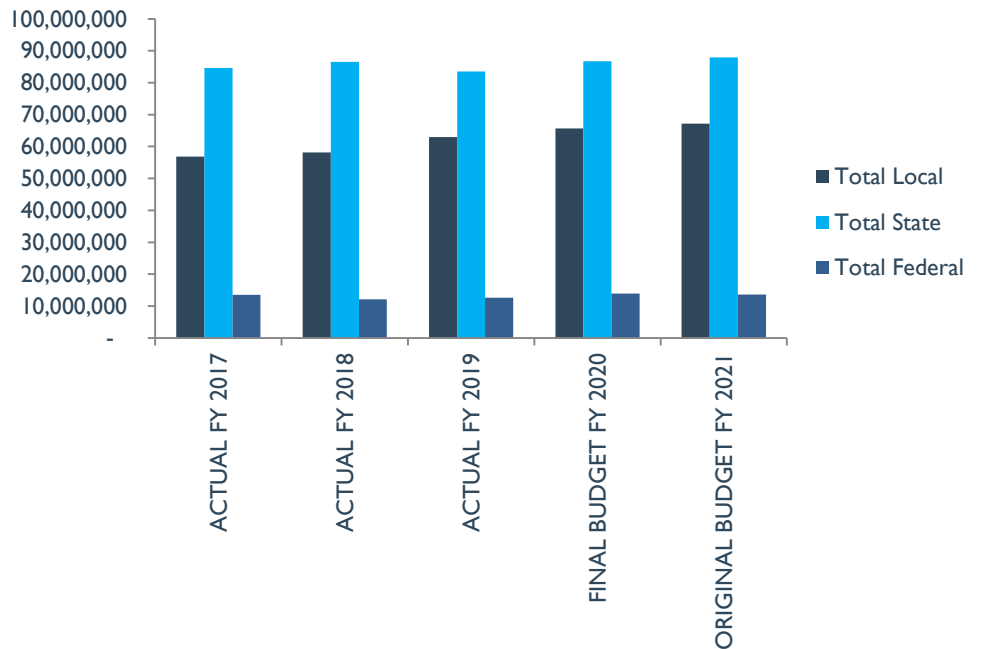
The Big Picture: *Revenue*

State revenue as a percentage of total revenues will remain at roughly 52%, similar to prior years. Federal revenue continues to trend downward, and these funds are not replaced by the district. Local revenue, which comes primarily in the form of property taxes, is projected to see a modest increase in FY21 due to a proposed Truth-In-Taxation (TnT) adjustment to the Board Local Levy which will help offset the cost of increased teacher salaries.

Revenue by Source: *FY21*

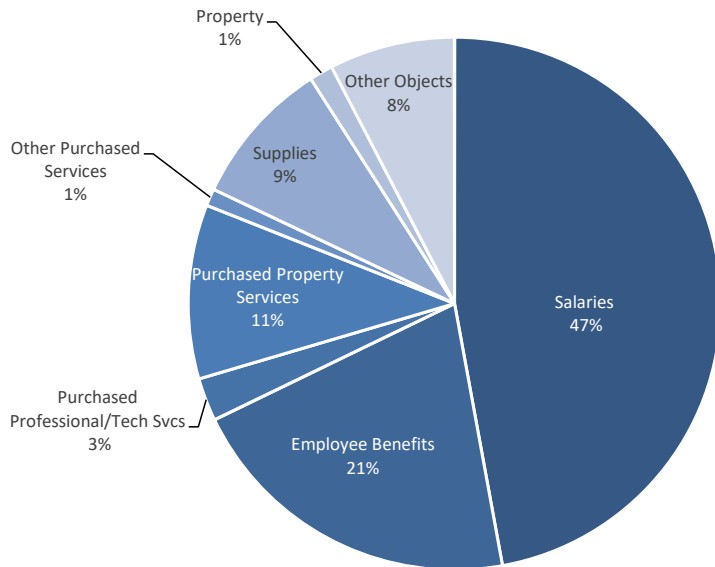


Revenues by Source: *FY17 to FY21*



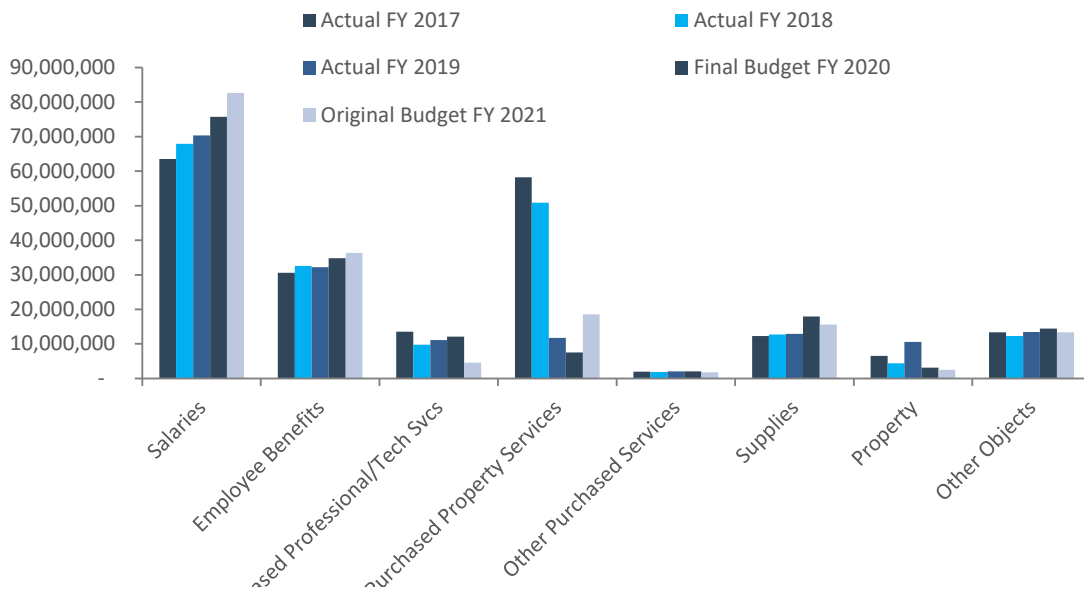
The Big Picture: *Expense*

Expenditures by Source: *FY21*



As a service organization, most District expenditures come in the form of salaries and benefits. As a result, when budget cuts are required, employee compensation isn't spared. Health insurance costs continue to increase, and in FY21 the District will continue to offer alternative plans to help alleviate the expense exposure. As health expenses continue to outgain revenue increases, it is expected that eventually the District will need to adjust coverage plans to maintain fiscal responsibility. The District implemented an Employee Wellness program in FY19 and participation is sufficient to allow us to minimize FY21 rate increases and reduce our employee plan usage rate. The District's property services expenses see an increase this fiscal year as required building renovation projects to address foundation issues at Timpview High School begin to ramp up.

Expenditures by Object Grouping: *FY17 to FY21*



The Big Picture: *Revenue and Expenditures*

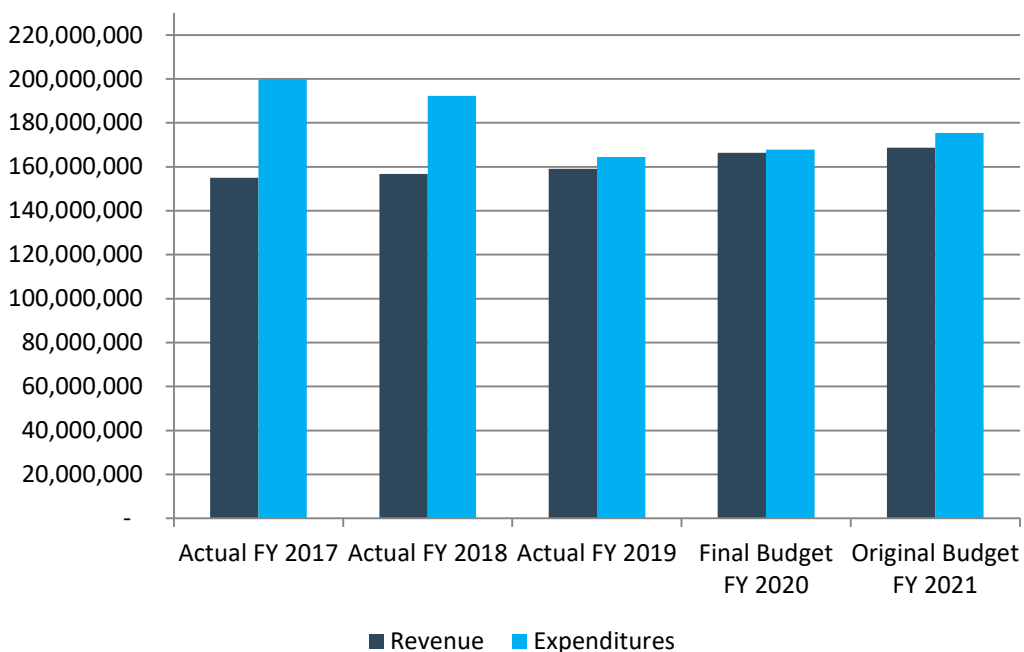
Revenue Summary by Fund FY 2017-FY 2021

Fund	Actual FY 2017	Actual FY 2018	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
General	\$123,204,815	\$125,120,056	\$128,871,036	\$136,350,075	\$140,230,728
Student Activities	4,020,280	3,680,113	3,678,815	3,825,000	3,635,500
Building Reserve	-	-	-	-	-
Tax Increment	628,288	1,234,635	1,305,132	1,800,000	900,000
Debt Service	9,874,905	9,802,355	9,971,103	9,556,083	9,778,800
Capital Projects	11,656,010	11,620,518	9,709,668	9,157,771	8,613,070
Food Services	5,598,240	5,240,959	5,549,269	5,720,862	5,540,721
TOTAL	154,982,538	156,698,636	159,085,022	166,409,791	168,698,819

Expense Summary by Fund FY 2017-FY 2021

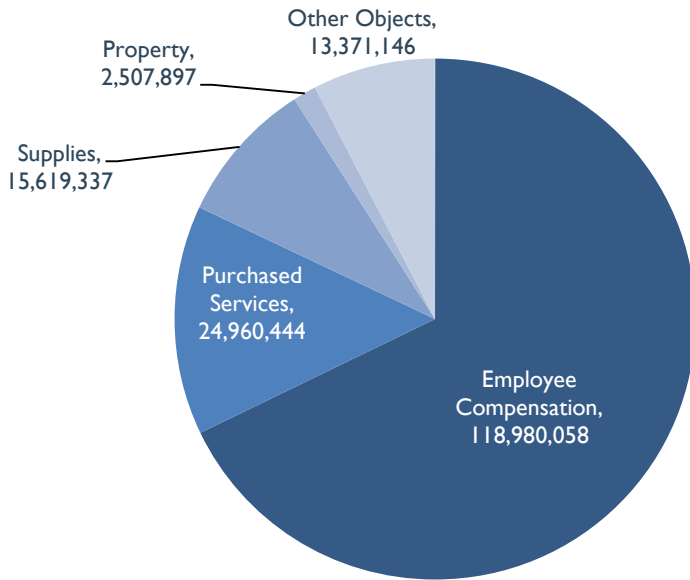
Fund	Actual FY 2017	Actual FY 2018	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
General	\$118,671,664	\$122,041,251	\$126,593,298	\$138,819,123	\$133,758,567
Student Activities	3,665,417	3,621,793	3,681,647	3,825,000	3,643,575
Building Reserve	-	-	-	-	9,000,000
Tax Increment	628,288	1,234,635	1,305,132	1,800,000	900,000
Debt Service	9,837,978	9,733,521	9,746,785	9,886,911	9,778,800
Capital Projects	61,545,901	50,061,960	17,543,311	7,533,684	12,584,671
Food Services	5,527,221	5,647,155	5,612,524	5,943,231	5,773,268
TOTAL	199,876,469	192,340,314	164,482,696	167,807,949	175,438,881

Total Revenues & Expenditures: *FY 2017 to FY 2021*



Summary: Revenue & Expenditures

Expenditures by Source: FY21

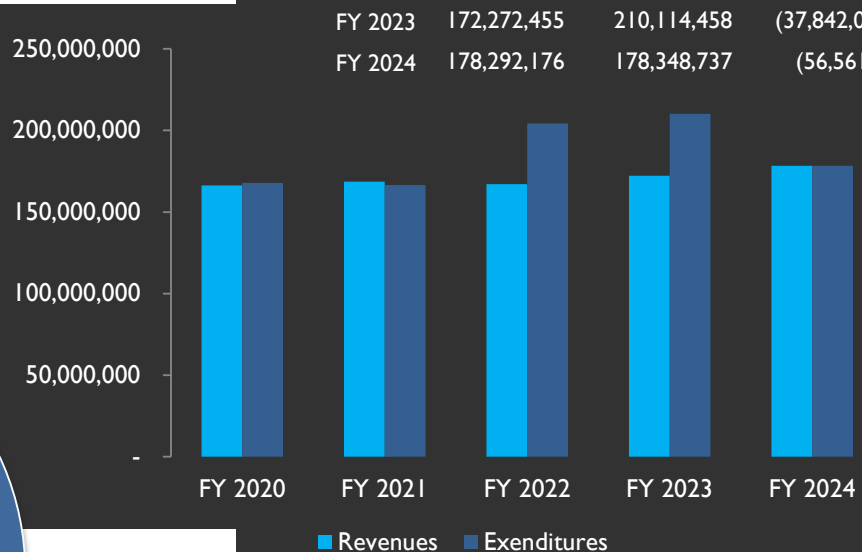
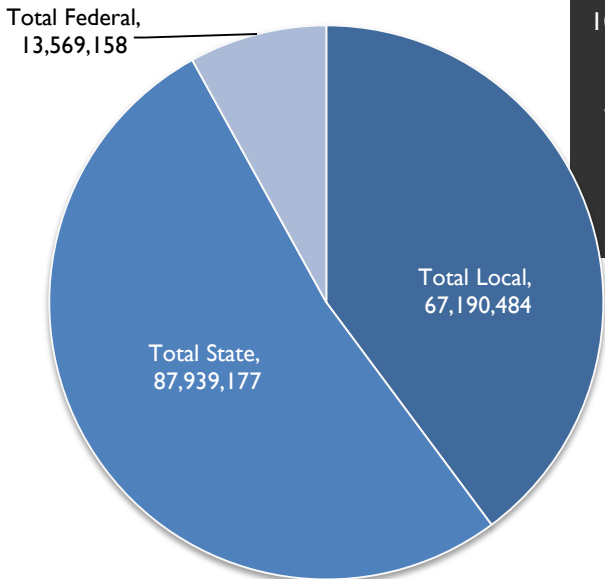


- WPU increase of 1.8%
- Enrollment decrease
- Property tax revenues increase due to Board Local Levy adjustments
- Minimal change in indirect rates
- Overall decrease in federal revenue
- State revenue sees minimal change
- FTE's see slight decrease
- Significant teacher salary compensation increase
- FY21 capital expenditures includes \$2.1m in planned bond construction expenses related to Timpview HS
- Medical premium increases of 2%
- Retirement rate remains flat
- Professional services, travel and supplies decrease slightly due to district austerity measures

Future Outlook

Fiscal Year	Revenues	Exenditures	Net
FY 2020	166,409,791	167,807,949	(1,398,157)
FY 2021	168,698,819	166,438,881	2,259,938
FY 2022	167,022,079	204,287,598	(37,265,519)
FY 2023	172,272,455	210,114,458	(37,842,004)
FY 2024	178,292,176	178,348,737	(56,561)

Revenue by Source: FY21



Over the next four years, the District's net budget will remain negative. This is primarily a result of planned bond-related construction projects needed to address foundation issues at Timpview High School. The difference will be made up by using bond proceeds specifically designated for this cause, supplemented when necessary with building reserve funds. These bond funds are recorded below the line in "Other Funding Sources" and are not included in the revenue totals above.

Budget Forecast: All Funds

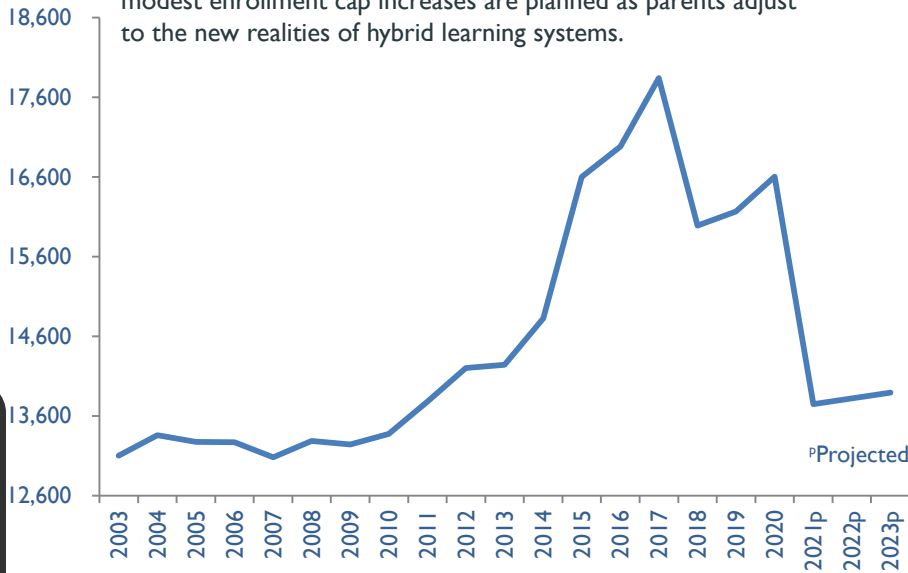
FY 2017 - FY 2024

Summary: All Funds	Actual FY 2017	Actual FY 2018	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024
Total Local	\$ 56,839,919	\$ 58,091,770	\$ 62,926,178	\$ 65,702,875	\$ 67,190,484	\$ 68,994,000	\$ 72,187,000	\$ 75,254,000
Total State	84,634,484	86,540,919	83,519,694	86,750,532	87,939,177	83,665,079	85,392,455	88,001,176
Total Federal	13,508,136	12,065,946	12,639,151	13,956,385	13,569,158	14,363,000	14,693,000	15,037,000
TOTAL REVENUES	154,982,539	156,698,635	159,085,022	166,409,791	168,698,819	167,022,079	172,272,455	178,292,176
Salaries	63,513,827	67,890,953	70,381,702	75,763,015	82,642,101	83,534,000	86,062,000	89,481,000
Employee Benefits	30,544,657	32,586,253	32,228,552	34,781,846	36,337,957	36,719,000	37,134,000	37,555,000
Purchased Professional/Tech Svcs	13,535,970	9,763,509	11,131,418	12,128,927	4,596,626	4,627,371	4,715,519	4,805,734
Purchased Property Services	58,228,147	50,850,771	11,730,904	7,527,095	18,547,189	47,834,027	46,186,653	9,702,131
Other Purchased Services	1,935,457	1,890,752	2,014,129	2,065,572	1,816,630	1,861,715	1,897,827	1,944,943
Supplies	12,241,412	12,696,453	12,943,310	17,954,658	15,619,337	15,795,486	15,841,530	15,895,181
Property	6,517,077	4,343,302	10,591,420	3,113,381	2,507,897	2,545,375	2,606,756	2,669,142
Other Objects	13,359,922	12,318,322	13,461,260	14,473,454	13,371,146	14,370,625	15,670,174	16,295,607
TOTAL EXPENDITURES	199,876,469	192,340,314	164,482,696	167,807,949	175,438,881	207,287,598	210,114,458	178,348,737
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(44,893,930)	(35,641,678)	(5,397,673)	(1,398,157)	(6,740,062)	(40,265,519)	(37,842,004)	(56,561)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	25,432,557	288,316	42,957	100,000	100,000	80,000,000	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	(19,461,373)	(35,353,362)	(5,354,716)	(1,298,157)	(6,640,062)	39,734,481	(37,842,004)	(56,561)
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	129,669,043	110,207,670	74,854,308	69,499,592	68,201,434	61,561,372	101,295,853	63,453,849
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	-	-	-	-	-	-	-	-
NET ASSETS / FUND BALANCE -	\$ 110,207,670	\$ 74,854,308	\$ 69,499,592	\$ 68,201,434	\$ 61,561,372	\$ 101,295,853	\$ 63,453,849	\$ 63,397,288

District Enrollment

2003 - 2023

Although there have been fluctuations, District enrollment was relatively flat from 2002 - 2011. Since that point, eSchool enrollment increased dramatically, followed by a reorganization of the program in FY17, as well as further refinements beginning in FY21. We do not expect to see eSchool enrollment increase at the rates seen in the past, though modest enrollment cap increases are planned as parents adjust to the new realities of hybrid learning systems.

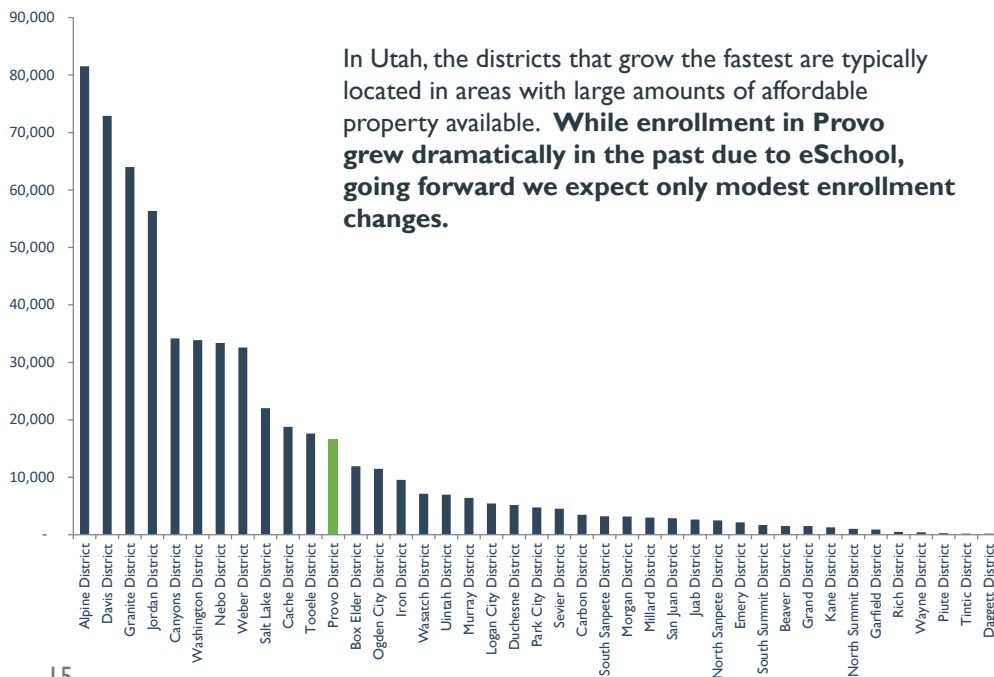


Over the next several years, the school-age population in Utah is expected to continue to grow dramatically. However, in Provo we only expect modest enrollment increases.

One reason for this is the fact that there is little available land in Provo, while neighboring school districts have much more available land to develop. This problem is compounded by the fact that Provo is a one-city, urban school district, and new growth in the state in recent years has typically been centered in suburban areas on the periphery of major cities.

Informational

Statewide Enrollment: Fall 2019

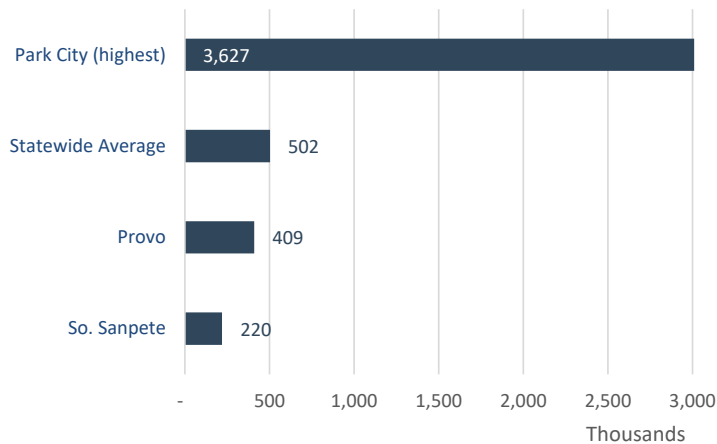


In Utah, the districts that grow the fastest are typically located in areas with large amounts of affordable property available. **While enrollment in Provo grew dramatically in the past due to eSchool, going forward we expect only modest enrollment changes.**

Year	Enrollment
2005	13,273
2006	13,272
2007	13,083
2008	13,288
2009	13,241
2010	13,376
2011	13,779
2012	14,202
2013	14,241
2014	14,824
2015	16,600
2016	16,983
2017	17,840
2018	15,991
2019	16,165
2020	16,603
2021	13,749
2022	13,821
2023	13,894

Projected

Property Taxes: *Tax Base and Rate*



Property value per student was estimated to be approximately **\$408,645** in FY 2019-20 (total assessed value in Provo divided by estimated enrollment).

Property value per student (often referred to as “yield per student”) is a useful metric for taxpayers to track. **If a district has an average per student yield, it stands to reason that district should have an average tax rate.**

Property values continue to rise dramatically, and the recent economic slowdown seems to have had minimal effect on taxable value. As property values continue to increase the District will continue to manage local revenues tightly, since substantially raising property tax rates would be difficult for Provo residents to endure.

Year	Assessed Valuation	Percent Change
2022-23P	7,300,244,527	3.00%
2021-22P	7,087,616,046	3.00%
2020-21F	6,881,180,627	1.00%
2019-20	6,813,050,126	9.20%
2018-19	6,238,836,414	7.26%
2017-18	5,816,759,387	9.36%
2016-17	5,319,149,189	6.56%
2015-16	4,991,750,387	11.11%

Residential

Year	2018-19	2019-20
Home Value	\$250,000	\$250,000
Residential Exemption	45%	45%
Assessed Value	\$137,500	\$137,500
District Total Tax Rate	0.007576	0.007129
District Property Taxes	\$1,041.70	\$980.24
Taxes per \$1,000 of value:	\$4.17	\$3.92



Residential
Taxes per \$1,000
of Assessed
Value: **\$3.92**

Business

Year	250,000	250,000
Business Value	250,000	250,000
Assessed Value		
District Total Tax Rate	0.007576	0.007129
District Property Taxes	\$1,894.00	\$1,782.25
Taxes per \$1,000 of value:	\$7.58	\$7.13



Business
Taxes per \$1,000
of Assessed
Value: **\$7.13**

Staffing Levels by Function: *FY 2013 to FY 2021* (proposed)

Function	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021 ^P
Instruction	998	1,005	1,002	1,022	1,020	1,022	1,001	1,036	1,064
Student Support	50	50	50	68	84	101	103	104	109
Teacher Support	32	32	27	29	42	90	77	91	98
General Administration	17	17	17	24	26	17	21	16	16
School Administration	70	72	65	71	76	81	84	89	90
Business and Central	26	26	41	47	51	43	50	36	36
Operation and Maintenance	95	95	133	109	114	114	119	120	154
Transportation	46	46	66	51	39	48	40	48	49
Other Support	26	26	-	-	-	-	-	-	-
Food Services	80	84	77	82	87	76	84	74	81
Community Services	93	93	103	62	47	4	4	3	3
Total FTEs	1,533	1,546	1,583	1,566	1,587	1,596	1,583	1,616	1,700

^PProposed

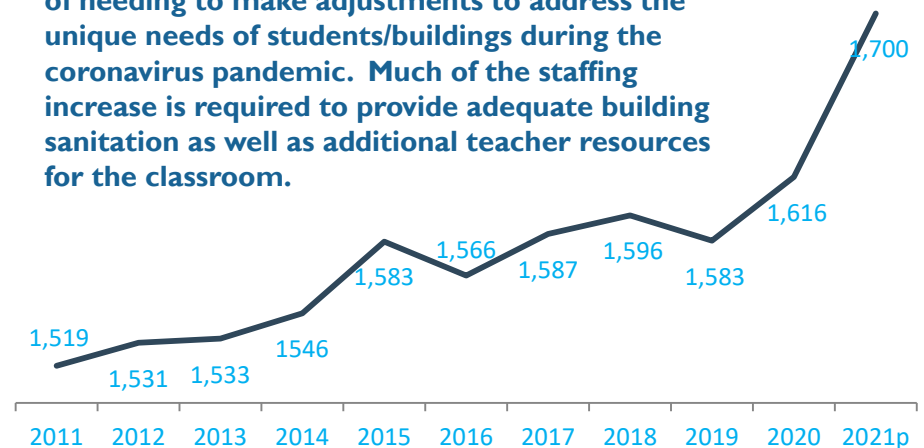
** FY 2018 FTE employee functions were adjusted to align with new State-mandated reporting standards, resulting in the large function shifts seen in the totals above.

As a service organization, employee compensation is the biggest single expense incurred by the District. As a result, when cuts need to be made, it's difficult to spare all positions.

For 2020-21 the Board of Education and management have made the decision to try to keep average class-sizes at 27.5, roughly the same size as in the prior year. As regular school enrollment flattens out we expect to see minimal instructional staffing changes. The District is always striving to reduce instructional class sizes while balancing that desire with the financial constraints we operate within.

Staffing Levels by FTE: *FY 2011 to FY 2021*

Budgeted staffing levels are projected to see an increase in the FY 2020-21 budget when compared to the previous year. This is primarily a result of needing to make adjustments to address the unique needs of students/buildings during the coronavirus pandemic. Much of the staffing increase is required to provide adequate building sanitation as well as additional teacher resources for the classroom.



Long-term Debt: *as of June 30, 2020*

GENERAL OBLIGATION BONDS					
Series	Purpose	Original Amount	Interest Rate Range	Final Maturity Date	Current Outstanding Balance
2015A Series G.O. Bonds	Bond Refunding	22,790,000	2.13%	June 15, 2027	15,500,000
2015 Series G.O. Bonds	School Building	50,615,000	2.25% to 5%	June 15, 2035	41,650,000
2016 Series G.O. Bonds	School Building	50,650,000	2.00% to 5%	June 15, 2036	45,075,000
Total General Obligation Bonds Payable as of June 30, 2018					\$ 102,225,000

(Principal only)

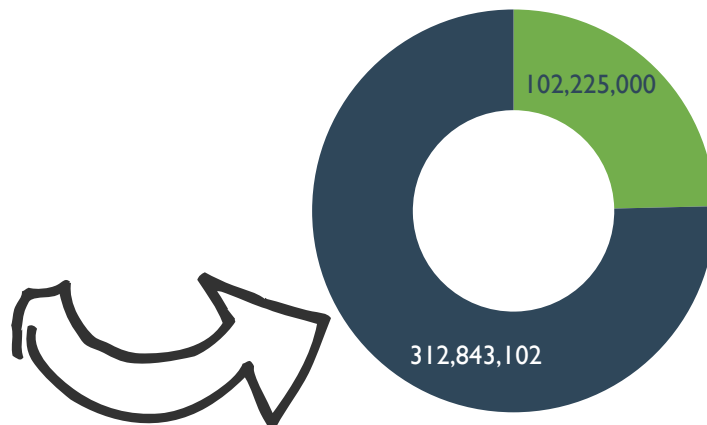
District Actual Debt & Debt Level

The approximate fair market value of taxable properties in Provo is \$10.4 billion, meaning the District's general obligation debt limit is approximately \$415 million (\$10.4 billion x 4%). The District's general obligation debt is at 0.99% of the assessed fair market value of Provo - far less than what is allowed by law.

This figure is the combined general obligation bonds owed by the District (principal only).

G.O. Debt vs. Debt Limit
As of June 30, 2020

This figure represents the District's remaining possible debt burden.



Student Achievement & Per Pupil Spending

Student achievement plays a critical role in the development of the District's budget each year. The very first official step toward goals and objectives for the coming year is the development of short-term budget initiatives. These initiatives are designed to meet short-term, pressing needs, and are always heavily influenced by student achievement goals.

Some of the District's noteworthy accomplishments include:

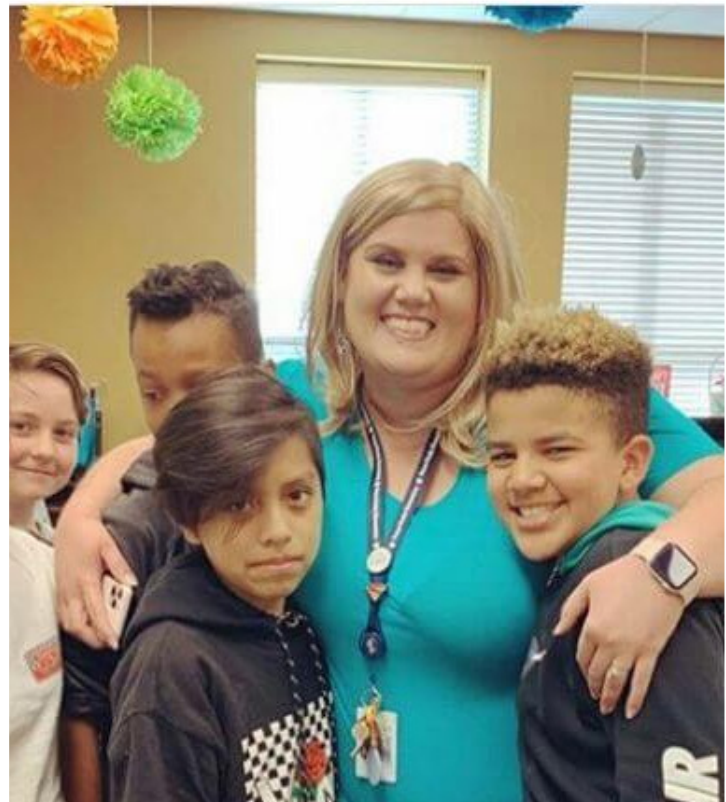
- Higher ACT scores than Utah average
- Year over year improvements in graduation rates
- Moderately or substantially higher scores in all subject areas of national standardized tests
- Competitive teacher pay including significant increases to starting wages this school year
- The most online classes in Utah
- Consistent representation for state and national awards, including National Blue Ribbon Schools Program, Utah Teacher of the Year, and other student/teacher achievement awards

FY 2021 Spending Per Student: **\$12,007**

(excluding debt and long-term capital expenditures)

**Instruction:
60%**

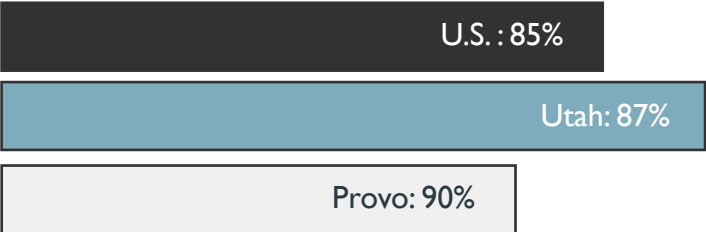
**Support:
40%**



Note regarding per pupil spending: It can be misleading to compare Provo City School District's per pupil spending to other districts in Utah and in the U.S.. A lack of recent comparable data and varying methods of computing expenditures can distort figures and make comparisons confusing and inaccurate. In general, Provo City School District spends more per student than the average district in Utah, but less per pupil than the average district nationwide.

Student Achievement: *Graduation Rates* and ACT[®] Scores

Graduation Rates: *Most Recent Available*



Source: U.S. Department of Education and Utah State Office of Education

At 90%, the District’s graduation rate for the 2019 school year was just higher than the average rate in the State of Utah, as well as higher than the last available national rate of 85% (FY2018). Provo’s rate for FY19 shows a marked improvement over the prior year, evidence that the Board goal of 100% graduation is achievable. While Provo High’s rate for FY19 was 96% and Timpview High’s was 92%, Provo also offers other options for students that don’t fit well into these traditional school programs but are still factored in to the overall District graduation rates. Provo School District’s alternative high school, Independence High, for example, lagged far behind our traditional high schools with a graduation rate of 67% and our eSchool program’s rate of 39% also drastically affected the district’s overall graduation rate last year. While the District average is lower than desired, it is important to note that looking at just the District rate as a whole does not necessarily indicate programmatic success.

ACT test scores are a key indicator of college readiness and play an important role in the acceptance process.

Historically, average ACT scores in Provo School District have been higher than state and national averages and we hope that trend will continue in 2020 and beyond.

ACT Scores: 2012-19 (most recent year available)

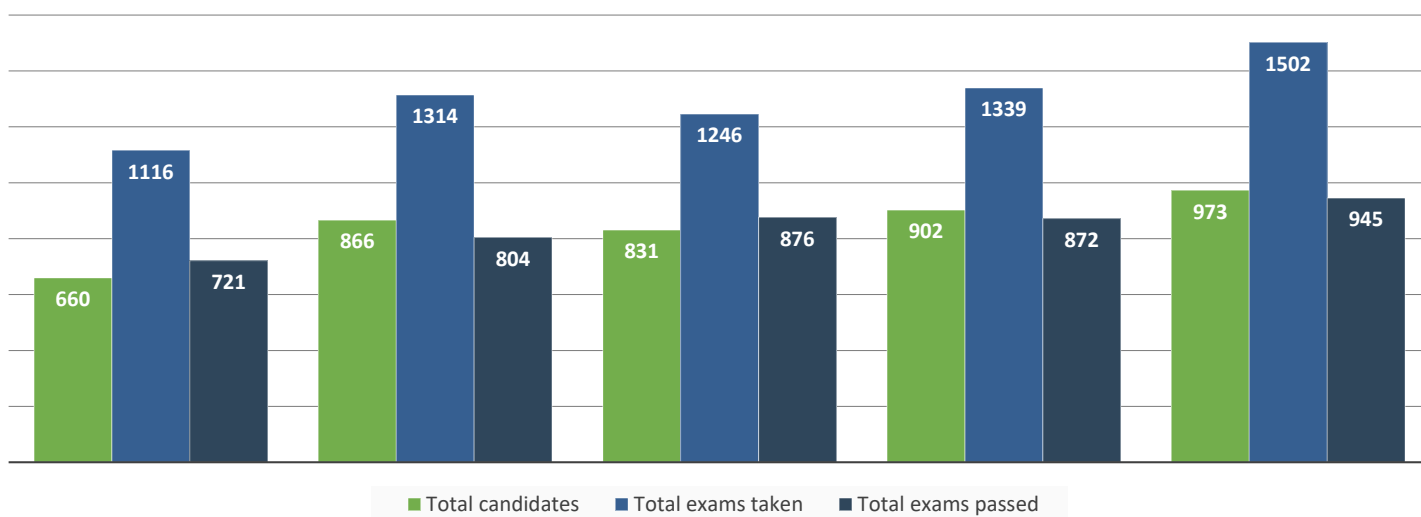
ACT % of students with score = 18+		
	District	State
2012	73%	74%
2013	73%	74%
2014	75%	74%
2015	74%	69%
2016	68%	65%
2017	65%	63%
2018	63%	62%
2019	60%	62%

Source: Utah State Office of Education

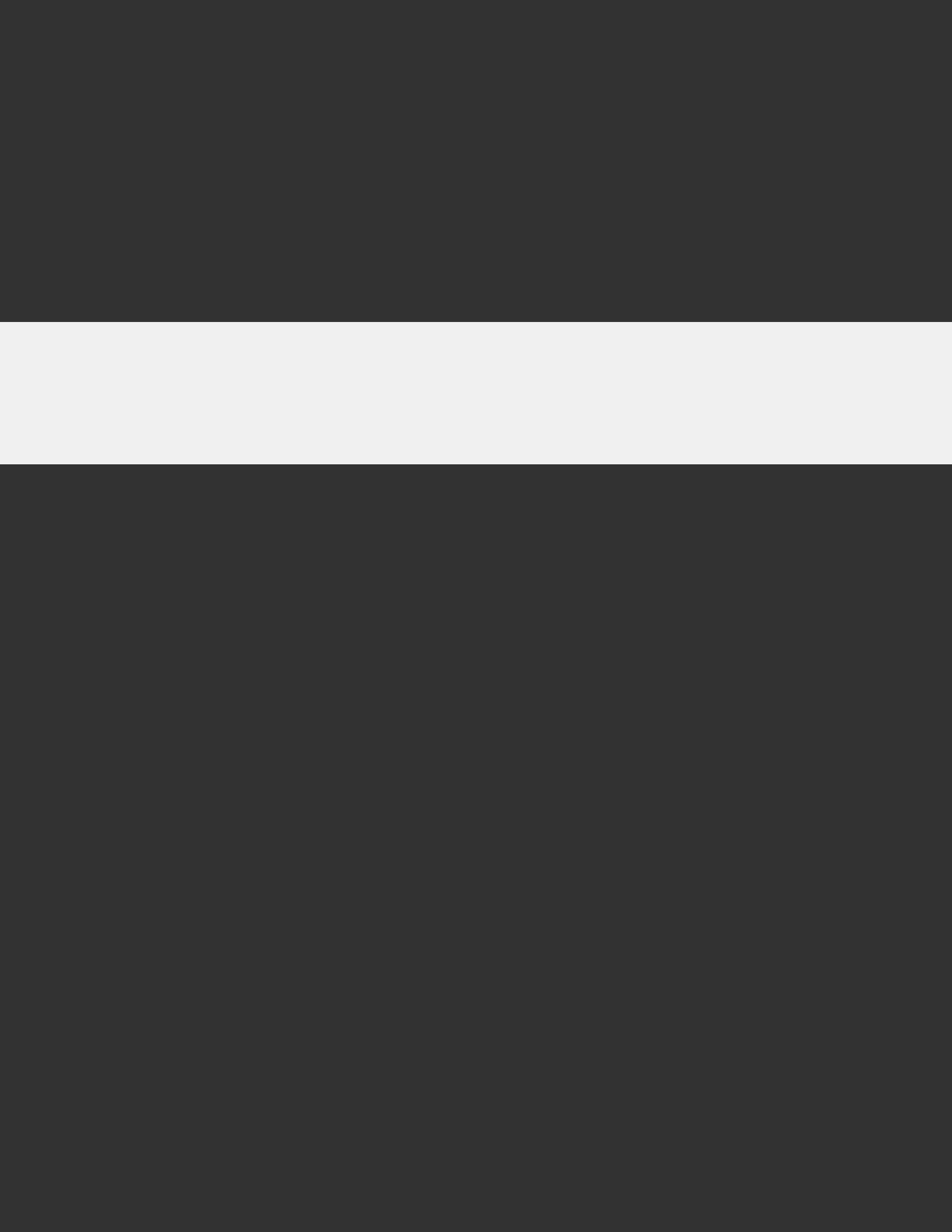
Student Achievement: *Advanced Placement*

“Success” on an AP Exam is defined as an exam score of 3 or higher, which represents the score point that research finds predictive of college success and college graduation. These findings have held consistent across the decades. One example of such a study comes from the National Center for Educational Accountability, which found that an AP Exam score, and a score of 3 or higher in particular, is a strong predictor of a student’s ability to persist in college and earn a bachelor’s degree.

High School AP Exam Results - *2015-19 (most recent)*



	2014-15	2015-16	2016-17	2017-18	2018-19
Total Candidates	660	866	831	902	973
Total Exams Taken	1116	1314	1246	1339	1502
Total Exams Passed	721	804	876	872	945
Provo Average Passed	71%	61%	70.30%	65.10%	62.92%



Organizational **Section**

The District *Entity*

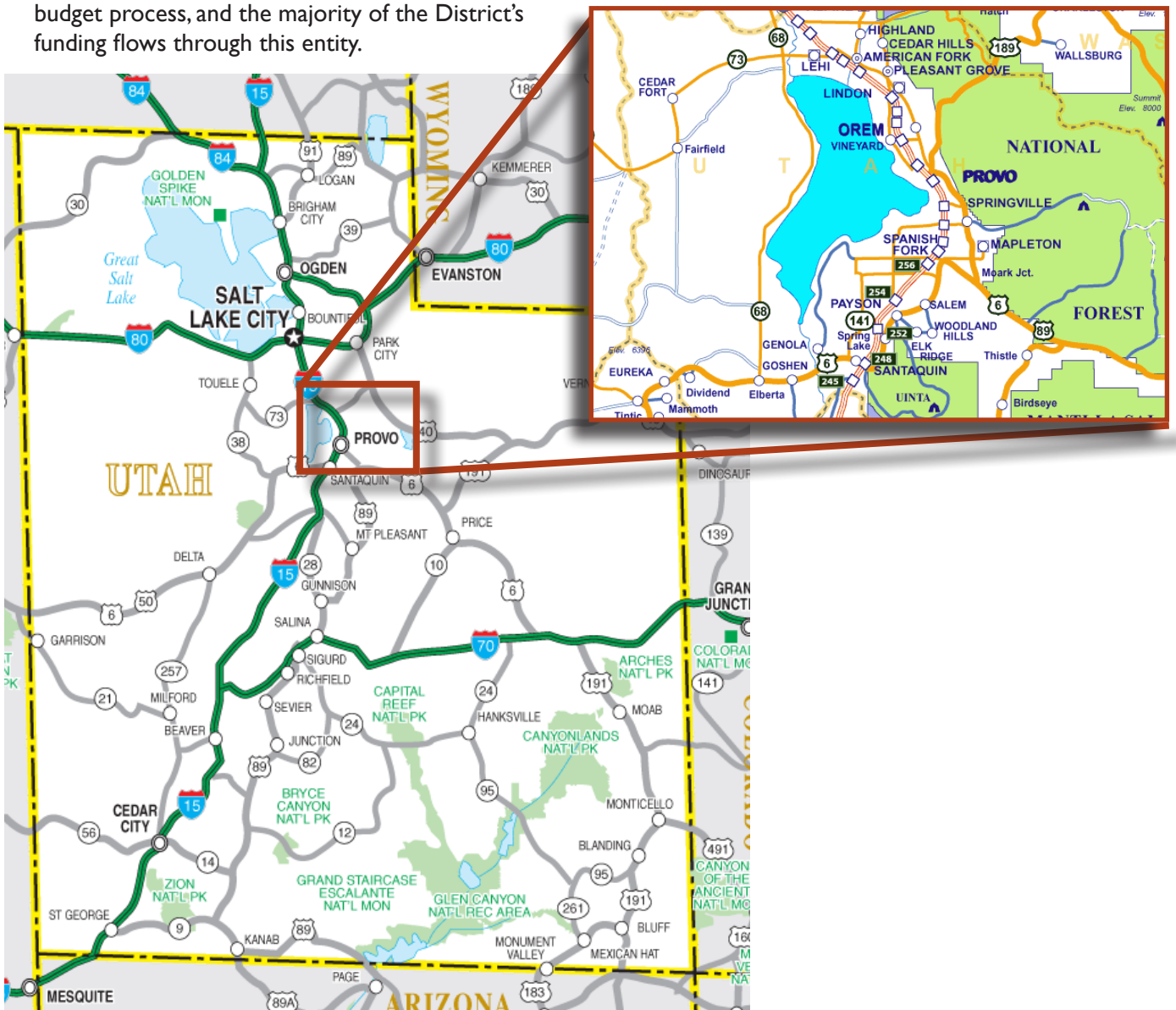
Legal and Fiscal Considerations

Provo City School District is a K-12 district residing within the boundaries of Provo City in Utah County, Utah. However, the District is an independent entity, with board members elected by Provo citizens in a general election. The District has the authority to levy taxes, issue debt, determine fees and approve and modify its budget. While the District places its greatest emphasis on answering to the citizens of Provo, it also is subject to oversight by the Utah State Office of Education (USOE). The USOE generally oversees the budget process, and the majority of the District's funding flows through this entity.

“The District places its greatest emphasis on answering to the citizens of Provo.”

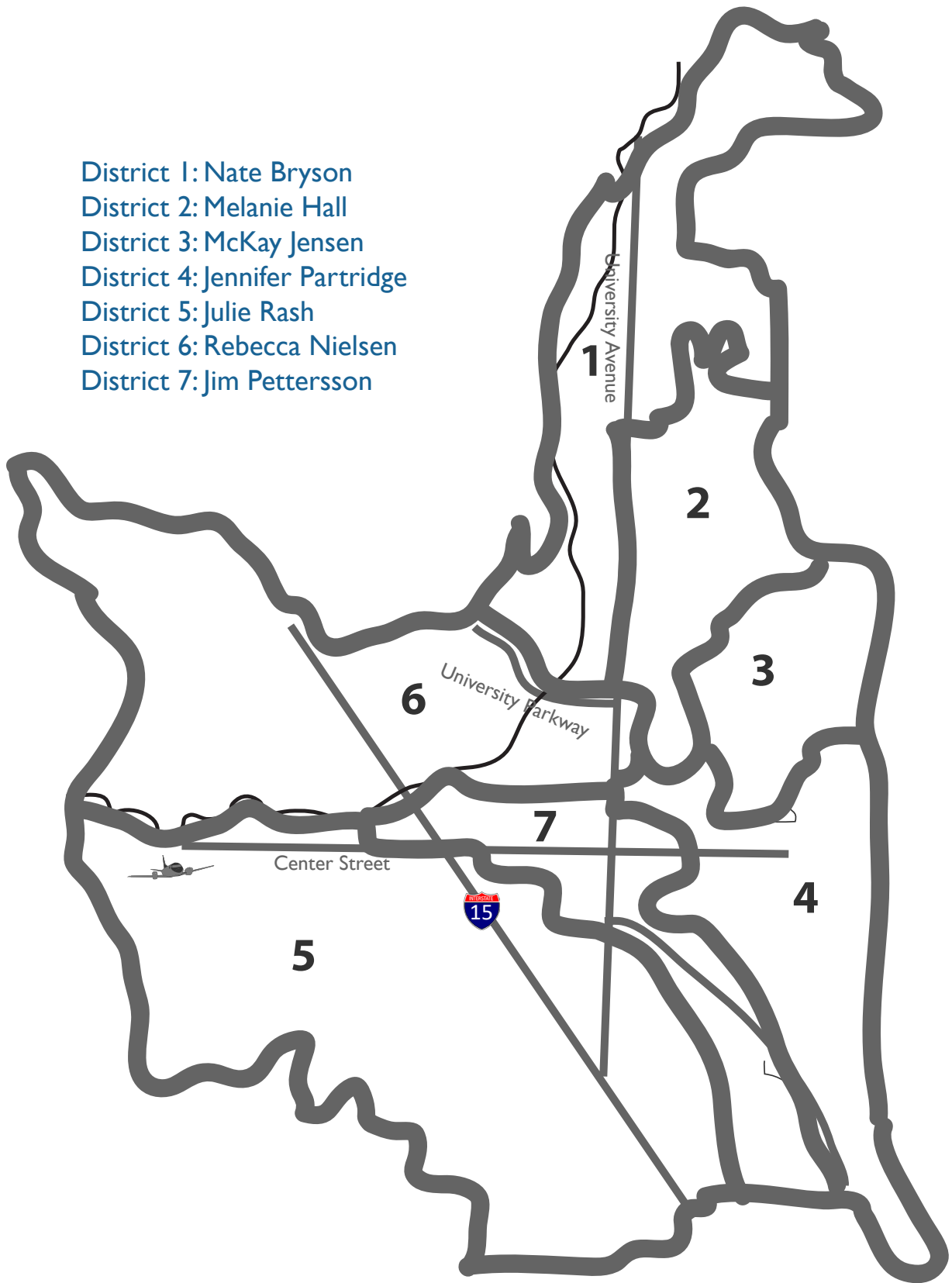
Service Area

It was mentioned previously that the District resides wholly within Provo City boundaries. Provo, with a population of approximately 116,618 residents, is the county seat and business center for Utah County. The District consists of 19 schools: two high schools, one alternative high school, one adult high school, two middle schools, and 13 elementary schools. **As of October 1, 2019, the District had 16,603 students enrolled, making it the 12th largest of Utah's 41 school districts.**



Voter Precincts: 2020-21

- District 1: Nate Bryson
- District 2: Melanie Hall
- District 3: McKay Jensen
- District 4: Jennifer Partridge
- District 5: Julie Rash
- District 6: Rebecca Nielsen
- District 7: Jim Petterson



<https://provo.edu/wp-content/uploads/2017/02/boardmap-districts-2013.pdf>

District Elementary School Boundaries: 2020-21



District Departments

The District is divided into several departments. While each department might have its own mission, goals and objectives, each supports the overall mission of the District. Each department is responsible for specific components of the District's overall goals and objectives. The following is a brief description of the departments that operate in the District:

Teaching & Learning

Previously designated as the Curriculum and Learning Office, the Department of Teaching & Learning of Provo City School District provides support to teachers, administrators, and parents in enabling students to gain academic skills and knowledge necessary for their successful futures. Local, state, and federal resources provide teaching materials for students and teachers, professional development targeted to instructional improvement for new and experienced teachers, analysis of student performance data, tutoring services for at-risk learners, and enriched learning opportunities for students of all abilities. Their key focus is literacy enhancement for all students with additional energy directed to mathematics, science, and other critical areas of learning.

Student Services

The mission of Student Services is to provide support to students and families. Student Services is responsible for support services throughout the district including police, nurses, social workers, attendance officers, safe schools, and other programs.

Student Services provides equal access to education and promotes educational excellence by providing support to schools, helping to meet the needs of families, assisting students with unresolved needs, and providing opportunities for students to stay in school.

Student safety, gang prevention, drug prevention, discipline, school choice, and the Foundation are also handled by Student Services.

Food Services

Food Services (Child Nutrition) falls under business administration. The Child Nutrition Department is committed to providing a safe, nutritious meal to every student, continually improving our programs, the children's meal time experience and our communication and involvement with parents.

Transportation

The Transportation Department also falls under business administration, and works to transport children to and from school in a safe, efficient and positive environment. Each driver and assistant is expected to become familiar with, and closely follow, District procedures and the rules of the road. Questions regarding bus routes or specific transportation events are handled by this department.

Maintenance

Maintenance helps facilitate learning by providing a safe and pleasant learning environment in the buildings and on the school grounds in the District. Safe, clean, well-lit and comfortable buildings is the department's main goal. It is believed that students learn better in a pleasant and environmentally-friendly building.

Personnel

The Personnel Department is given the responsibility to find, recruit and retain qualified teachers and support staff that are committed to District goals. This department also ensures that employees working in the District meet the academic and licensing standards set by the state and federal government. Personnel also works to maintain personnel records and pertinent information on all past and present employees, distribute the agreed upon wages and benefits to employees according to negotiated agreements and the law, and develop and enforce policy related to the successful personnel operation of the District.

District Departments: *Continued*

The Personnel Department is also in charge of allocating full-time equivalents (FTEs) to schools and handling payroll duties for the District.

Career and Technology Education

The mission of Career and Technology Education (CTE) is to provide all students a seamless education system, driven by a Student Education Occupation Plan (SEOP), through competency-based instructions culminating in essential life skills, certified occupational skills and meaningful employment and/or entrance into a higher education institution for advanced preparation.

CTE classes provide every student with the opportunity to explore a variety of career areas in their middle and high school years that will equip him/her with the academic knowledge, technical and employment skills vital for entry into the evolving workforce of the 21st century.

Special Programs

Special Programs consists of three programs: Title I-A, Special Education and Technology. The focus of these programs includes:

- Closing the achievement gap between high and low-performing children, especially the achievement gaps between minority and non-minority students, and between disadvantaged children and their more advantaged peers.
- Providing special education service providers and students with greater access to classroom-based materials and resources including adaptive devices, networks, hardware, software, and other classroom materials that support the achievement of individual student goals of students with disabilities.

- Developing long-term strategies for improving student academic achievement, including technology literacy, through the effective use of technology in the classroom, and building the capacity of teachers to integrate technology effectively into curricula, instruction, and assessment.

Business Administration

The Business Department is responsible for facilitating financial information and reporting it accurately. It coordinates the annual financial audit with the District's internal and external auditors, and completes financial reports for the state legislature, office of education, and other entities. Key components of the Business Department include accounting, finance/budgeting, accounts payable, accounts receivable, food services, transportation and warehouse management.



Staffing Levels by Function: *FY 2013 to FY 2021* (proposed)

Function	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021 ^P
Instruction	998	1,005	1,002	1,022	1,020	1,022	1,001	1,036	1,064
Student Support	50	50	50	68	84	101	103	104	109
Teacher Support	32	32	27	29	42	90	77	91	98
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School Administration	70	72	65	71	76	81	84	89	90
Business and Central	26	26	41	47	51	43	50	36	36
Operation and Maintenance	95	95	133	109	114	114	119	120	154
Transportation	46	46	66	51	39	48	40	48	49
Other Support	26	26	-	-	-	-	-	-	-
Food Services	80	84	77	82	87	76	84	74	81
Community Services	93	93	103	62	47	4	4	3	3
Total FTEs	1,533	1,546	1,583	1,566	1,587	1,596	1,583	1,616	1,700

^PProposed

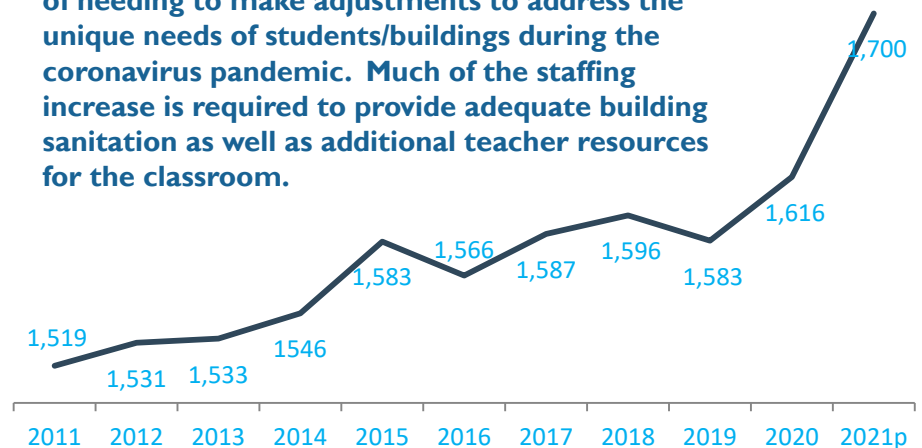
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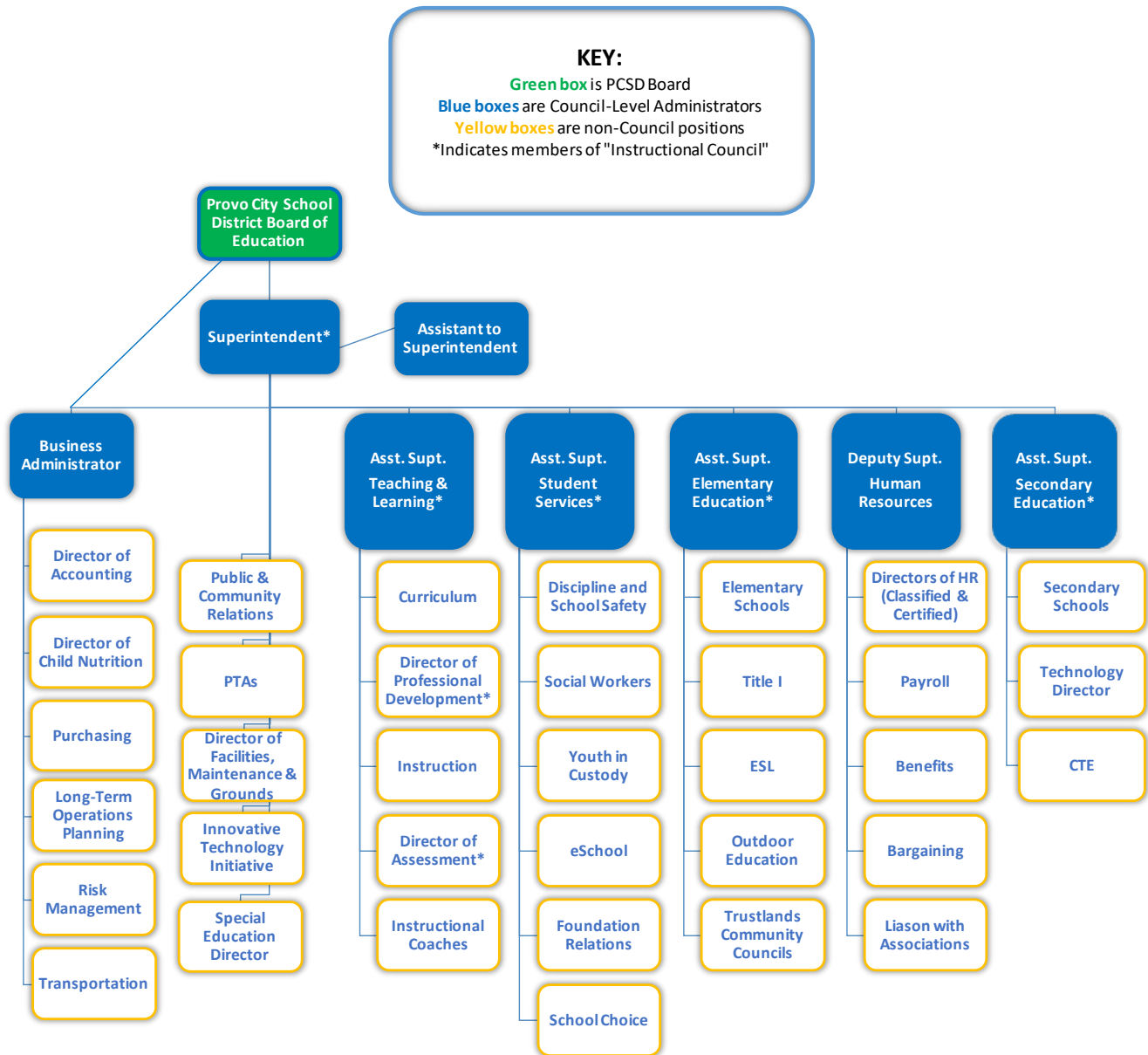
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Organizational Chart

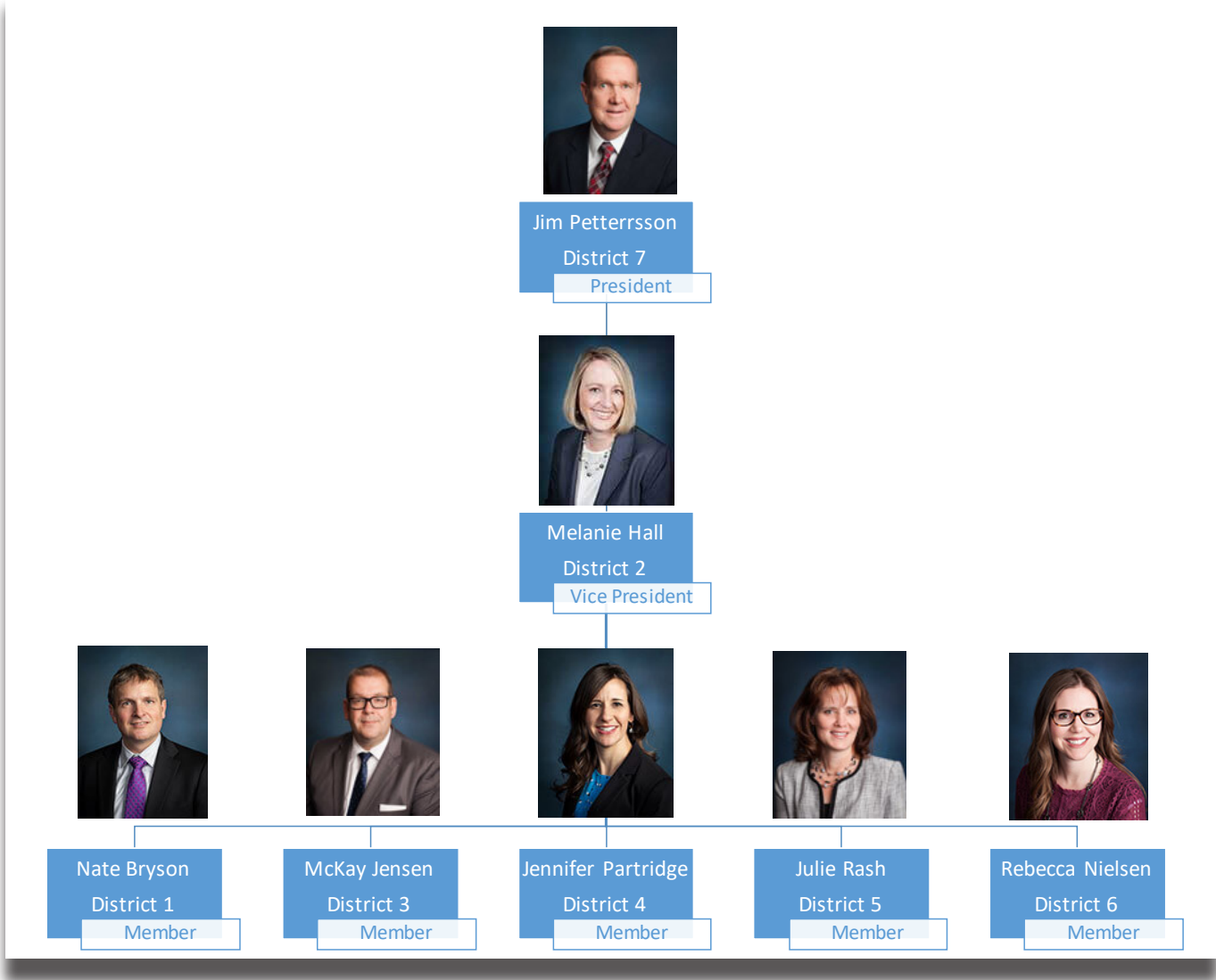


This organizational chart is a visual depiction of the way work is distributed within Provo City School District. It is also meant to be a tool to help enhance our working relationship with the citizens of Provo and students of the District.

Additionally, the chart is used to create clear channels of communication in order to better accomplish our goals and objectives.

It is important to note that many District projects are accomplished using cross-functional teams.

School Board of Education



The School Board of Education must elect a president and vice president whose terms of office are two years, and until successors are elected. These officers manage the board’s process by convening meetings, developing the Board agenda with input from other members and the Superintendent, and executing documents as appropriate. Additional responsibilities include keeping members apprised of information exchanged with the Superintendent, facilitating the orientation of new Board members, and fostering unity, harmony, and open communications within the Board.

Goals, Planning, and Achievement
Provo City School District

District Improvement Plan: *The Provo Way*

With guidance from the community, experts in the field, District Administration and the School Board, the District continues to operate under the guiding umbrella of the District Improvement Plan (DIP). This plan builds on the continuing effort of the District to use Learning Targets to make learning visible in our classrooms. Continuous improvement and implementation of this plan continues the District on the path towards creating a unique culture within the District: **The Provo Way.**

DISTRICT AIM

“Every student will end each school year having met or exceeded the essential learning standards, fully prepared for the next grade/course.”

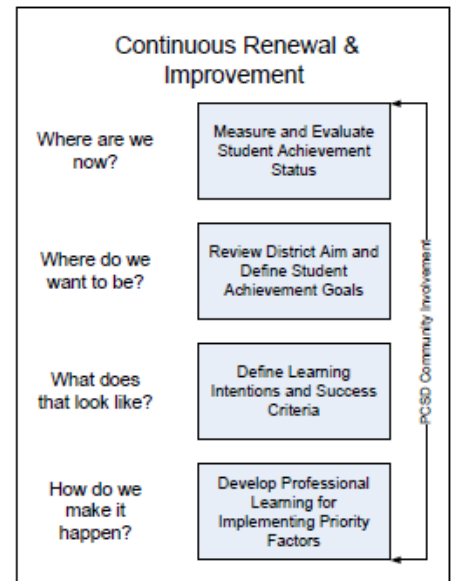


District Improvement Plan: *The Provo Way*

The District Improvement Plan is a 5 year plan built to guide the actions of instructional leaders, teachers, students, and parents to improve their contributions to successful learning for every PCSD student. The plan relies heavily on the implementation and usage of Learning Targets, and input has been received from all internal departments as well as guiding knowledge from experts in the field.

As a District, we believe that the beliefs we currently hold are the likely predictors of our actions. We believe that every student will end each school year having met or exceeded the essential learning standards, fully prepared for the next grade/course. To achieve this belief:

- We have established and committed to our belief – the District Aim.
- We have examined research-based factors that affect teaching and learning through the lens of our belief.
- We have carefully selected our highest priority factors.
- We have planned implementation of our chosen actions in stages covering the next five years.
- We have committed to continuous improvement perpetuated through persistent review, evaluation, and implementation of the factors.



Where are we?

1. Our diverse city school district has provided achievement success for many but not all.
2. District achievement data points to an opportunity to do something very special.
3. Our teachers are having success, but there is more to do.
4. We are convinced that all of our students can achieve.

Where would we like to be?

We want to make the Board Goals, and the 20/20 Initiative Principles the foundation of our planning:

Board Goals

1. Continuous academic improvement and transparency.
2. Support for teachers and teaching aligned with research, best practices, and teacher-identified needs.
3. Improved certainty and stability in the direction of the district.
4. Financial prioritization, long-term planning, and transparency.

20-20 Initiative – Guiding Principles

Excellence Partnerships Individual Potential Advocacy
 Thinkers and Learners Literacy Civic Engagement Climate and Safety

These goals and principles are the foundation of our District Improvement Plan. The following pages detail the plan's incorporation of our on-going Learning Targets initiative and adds goals, strategies, and activities that employ our chosen high-impact factors for helping achieve learning success for all students.

District Improvement Plan: *The Planning Process*

INTRODUCTION

The students and educators of Provo City School District enjoy a legacy of commitment and caring in a community rich with diversity. The community has rallied to support the building of four new schools, and rebuilding five schools, in the past decade. This community support and interest in its schools has been a hallmark of Provo City.

GOALS

Superintendent Keith Rittel and the Board of Education define the aim for the district improvement plan:

Every student will end each school year having met or exceeded the essential learning standards, fully prepared for the next grade/course.

Because, as emphasized by Connie Moss and Susan Brookhart in *Learning Targets*, “our beliefs are the best predictors of our actions in any situation,” the district aim statement establishes our core belief and is the foundation of the actions we plan and take.

And, this belief predicts our actions –

- We have an improvement plan that focuses on student outcomes.
- We will execute our plan together.
- We will review and measure our performance.
- We will continuously improve teaching and learning.



Board of Education Goals

Our actions will focus on achieving five goals set by the board of education:

1. Continuous academic improvement and transparency.
2. Support for teachers and teaching aligned with research, best practices, and teacher-identified needs.
3. Improved certainty and stability in the direction of the district.
4. Financial prioritization, long-term planning, and transparency.
5. 91% of students receiving a high school diploma.

Additionally, the district commits to the state goal of ensuring reading proficiency for students by the end of third grade.

PLAN

To accomplish our goals, we collaborate to set our priorities in this district improvement plan. As we implement this plan, we evaluate our impact and improve our actions as needed with a focus on student success.

The District Improvement Plan has two phases; each phase includes a goal in each of John Hattie’s *Visible Learning* categories.

Category	Phase 1	Phase 2
<i>Student</i>	Active Learner	Student Expectations
<i>Home</i>	Active Parental Engagement	Positive Parental Communication
<i>School</i>	Instructional Leadership	Acceleration of Learning
<i>Teacher</i>	Teacher Clarity	Teacher Credibility
<i>Curriculum</i>	Repeated Readings	Vocabulary Programs
<i>Teaching Approach</i>	Feedback	Formative Assessment

District Improvement Plan: *In Action*

1. ACTIVE LEARNER (SELF-EFFICACY)

STUDENT FACTORS – PHASE 1

DEFINITION

Students who believe they can learn will be motivated to master the learning targets and persistently be able to use the success criteria to measure success.



EVIDENCE OF IMPLEMENTATION

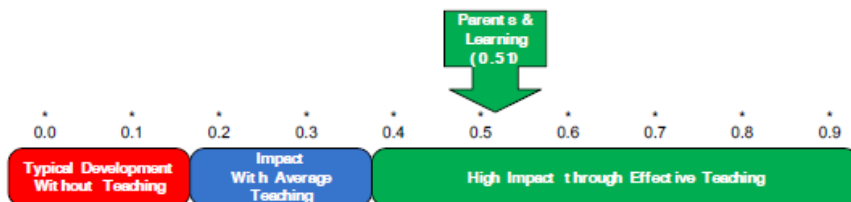
- Students will demonstrate grit/perseverance/a growth mindset in their learning.
- Students demonstrate a belief that, with work, they can learn difficult concepts and skills.
- Students will know learning targets and success criteria and will seek feedback as they assess themselves in their learning.

2. ACTIVE PARENTAL ENGAGEMENT

HOME FACTORS – PHASE 1

DEFINITION

Parents actively engaged in their child's learning at school and at home.



EVIDENCE OF IMPLEMENTATION

- Parents create a home environment that promotes and supports education.
- Parents have high expectations for their child's learning.
- Parents regularly participate in school activities and communicate with school staff members, particularly when they are concerned about their child's learning.

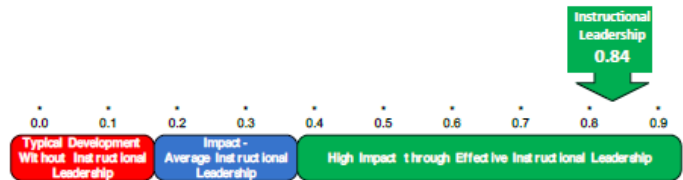
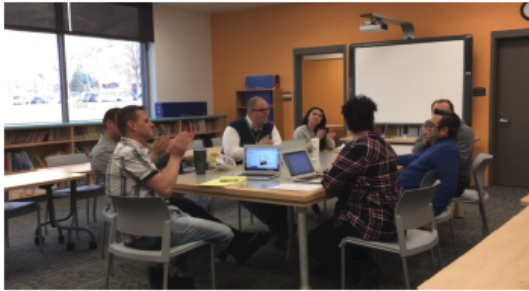
District Improvement Plan: *In Action*

3. INSTRUCTIONAL LEADERSHIP

SCHOOL FACTORS – PHASE 1

DEFINITION

Administrators focus on teaching and learning—especially measurable student progress—to help ensure student and teacher success.



EVIDENCE OF IMPLEMENTATION

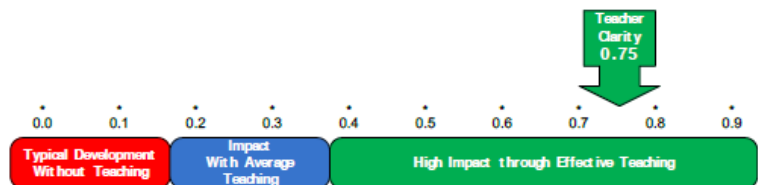
- Administrators make instructional decisions based on student achievement data.
- Administrators demonstrate strong pedagogical skills and knowledge.
- Administrators focus their schools on student learning by measuring learning, providing coaching and clinical supervision, and communicating goals and progress.

4. TEACHER CLARITY

TEACHER FACTORS – PHASE 1

DEFINITION

Teacher clarity is the effective use of learning targets, success criteria, performances of understanding, feedback, and formative assessment.



EVIDENCE OF IMPLEMENTATION

- Teachers post, share, and embed learning targets with success criteria in daily lessons to promote self-regulated learners.
- Teachers assess students and give targeted feedback based on success criteria.
- Teachers elicit and apply student feedback to improve instruction.
- Teachers foster student ownership of learning.

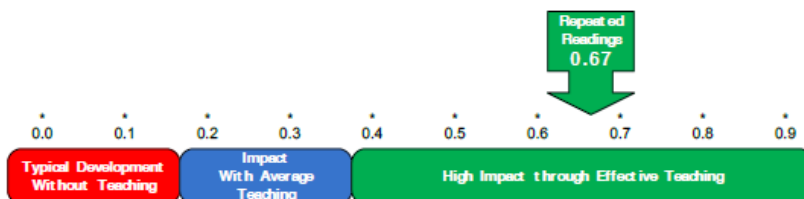
District Improvement Plan: *In Action*

5. REPEATED READINGS

CURRICULUM FACTORS – PHASE 1

DEFINITION

Repeated readings in curriculum means curricular materials provide beginning readers with short passages of text to reread until a satisfactory level of fluency is achieved.



EVIDENCE OF IMPLEMENTATION

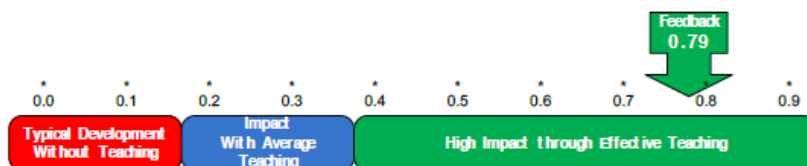
- Elementary ELA curricular materials include texts for repeated readings and guidance to teachers on their use.
- Elementary ELA curricular materials guide teachers in knowing how and when to use the repeated reading method.
- Supplementary and intervention ELA curricula, for struggling readers, includes repeated reading to build student fluency.

6. FEEDBACK

TEACHING APPROACH FACTORS – PHASE 1

DEFINITION

Feedback is timely information about the performance of a task, given from one person to another. Teachers give feedback to students, students give feedback to teachers, and teachers train students to give peer feedback.



EVIDENCE OF IMPLEMENTATION

- Teachers provide timely feedback to students throughout the learning process.
- Teachers seek feedback from students to improve instruction.
- Teachers and students base feedback on success criteria.

District Goals: *Department Priorities and Financial Impacts*

A note on the relationship between District goals and the annual budget. As discussed previously in this document, the process of creating department goals and objectives for the new year is generally begun during the winter time period. By January, the District has a relatively firm idea of what the goals for the new year look like, and this process is then finalized once enrollment projections and staffing requirements are completed during the early Spring. At this time the financial ramifications of implementing the District goals are then analyzed prior to presenting a preliminary budget to department directors, the Superintendent, and the School Board in mid-May. Below is a summary of the budget priorities identified by District administration, staff, and the School Board for this year's budget as well as the financial impact of those allocations.

Teaching & Learning – Curriculum Replacement Plan

Continuing with the District's curriculum plan, the District has set aside \$750k to implement replacement curriculum in FY 2021. Mountain State Schoolbook Depository is providing this curriculum to the District.

Technology – District Provo Way Learning Initiative

This initiative focuses on putting technology into the hands of elementary students to aid in classroom instruction and assessment. Now in its fifth year, the District has set aside \$500k for equipment, training, and payroll expenses related to managing the program.

Personnel – District Wellness Program

As part of the District's health insurance agreement we have implemented an employee wellness program. Sufficient participation in this program allows the District to minimize health insurance premium rate increases. In order to ensure we achieve the participation rates necessary, we have allocated \$350k for participation incentives and program implementation costs.

Personnel – Teacher Salary Increases

The District has put a large emphasis on attracting and retaining highly effective teachers. Teacher payroll expenses make up the single largest line item in the District's budget. For the coming year, we have budgeted an increase of \$6.0M in teacher payroll and benefits expense to cover negotiated increases for our educators. This will bring our educators pay level much more in line with competing districts. In addition, we continue to explore ways in which we can add to our teacher payroll to ensure we remain competitive with neighboring districts.

Transportation – School Bus Replacements/Additions

The District has allocated \$375k for 3 buses to replace aging vehicles.

Facilities – Construction Planning

The District Facilities Action Committee (FAC) in coordination with outside safety evaluations has identified a desperate need to repair foundation settling at Timpview HS. In order to address these needs the Board has made steps to put a Bond vote on the ballot in November. However, due to the urgent nature of the issues, we have already begun mitigation and have budgeted for the related expenses.

Student Services – After School Programs

The District runs a significant number for after school clubs and programs including education interventions, supplementary education, and other enrichment activities. However, as changes are made at the federal level, we have allocated a total of \$200k in local funds for after school programs with the intention of mitigating some of the impacts federal funding reductions have had on these programs.

Technology – Tech Replacement

The District continues to maintain its technology replacement cycle and has set aside \$1.4M in this year's budget for the purpose of ensuring that classroom technology is refreshed on a regular basis. This includes teacher and student computers as well as school technology infrastructure such as wireless access points, routers, etc.

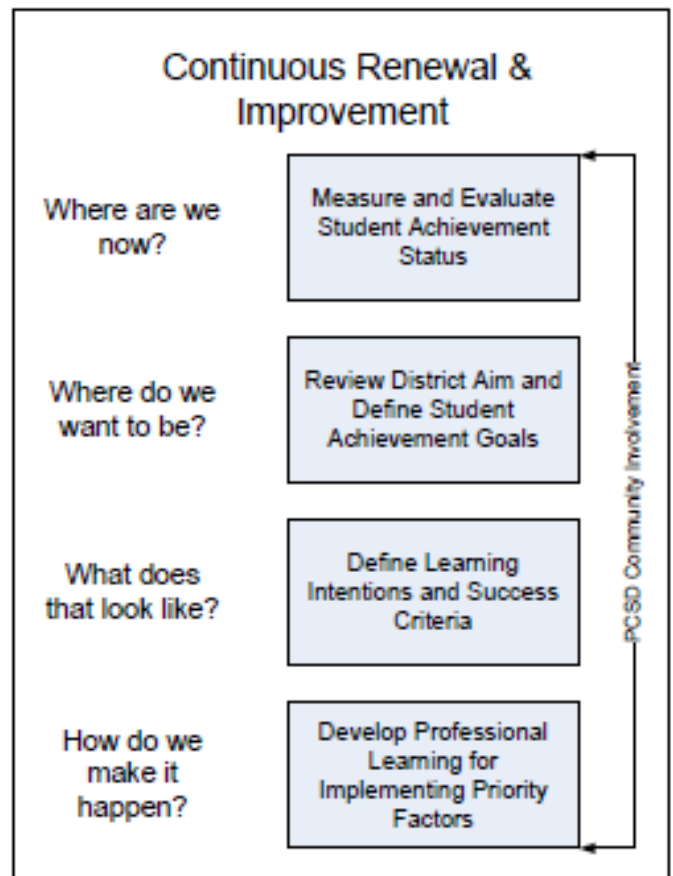
District Goals: *Mission Statement*

“In partnership with parents and community, we cultivate highly effective learning environments where all students engage, think, and learn in order to contribute, create and innovate for a lifetime.”

Connecting the *Short and Long Terms*

With a mission statement, School Board goals, 20/20 Plan, District Improvement Plan, etc., determining what the District actually hopes to accomplish can seem confusing. To the right is a simple graphic which ties all of it together simply. At its very heart, we as a District must consistently evaluate where we are, where we want to be, and the steps required to get us there.

As mentioned previously, the 20/20 Plan and School Board goals provide a framework within which the District Improvement Plan operates. The Plan itself identifies specific actions that will be taken by stakeholders during specific time periods in order to achieve our long term goals. In addition to these higher level initiatives, individual department goals and objectives define employee motivations and actions at a much lower level. By consistently evaluating where we are and keeping an eye to the future we can ensure that we are achieving the mission of the District and providing a high quality education to our students.



District Budgeting Process
Provo City School District

Significant Laws *Affecting the Budget*

The following is a summary of the significant provisions of the laws of the State of Utah applicable to Utah School District budgets. This budget is adopted in compliance with these legal requirements.

53G-7-302. School district and charter school budgets.

- 1) As used in this section:
 - (a) “Budget officer” means:
 - (i) for a school district, the school district’s superintendent; or
 - (ii) for a charter school, an individual selected by the charter school governing board.
 - (b) “LEA governing board” means:
 - (i) for a school district, the local school board; or
 - (ii) for a charter school, the charter school governing board.
- 2) Before June 1 of each year, the budget officer shall prepare a tentative budget, with supporting documentation, to be submitted to the budget officer’s LEA governing board.
- 3) The tentative budget and supporting documents shall include the following items:
 - (a) the revenues and expenditures of the preceding fiscal year;
 - (b) the estimated revenues and expenditures of the current fiscal year;
 - (c) for a school district, an estimate of the revenues for the succeeding fiscal year based upon the lowest tax levy that will raise the required revenue, using the current year’s taxable value as the basis for this calculation;
 - (d) a detailed estimate of the essential expenditures for all purposes for the next succeeding fiscal year; and
 - (e) the estimated financial condition of the school district or charter school by funds at the close of the current fiscal year.
- 4) The tentative budget shall be filed with the district business administrator or charter school executive director for public inspection at least 15 days before the date of the tentative budget’s proposed adoption by the LEA governing board.

53G-7-303. LEA governing board budget procedures.

- (2)
 - (a) For a school district, before June 30 of each year, a local school board shall adopt a budget and make appropriations for the next fiscal year.
 - (b) For a school district, if the tax rate in the school district’s proposed budget exceeds the certified tax rate defined in Section 59-2-924, the local school board shall comply with Section 59-2-919 in adopting the budget, except as provided by Section 53F-8-301.

- (3)
 - (a) For a school district, before the adoption or amendment of a budget, a local school board shall hold a public hearing, as defined in Section 10-9a-103, on the proposed budget or budget amendment.
 - (b) In addition to complying with Title 52, Chapter 4, Open and Public Meetings Act, in regards to the public hearing described in Subsection (3)(a), at least 10 days prior to the public hearing, a local school board shall:
 - (i) publish a notice of the public hearing in a newspaper or combination of newspapers of general circulation in the school district, except as provided in Section 45-1-101;
 - (ii) publish a notice of the public hearing electronically in accordance with Section 45-1-101;
 - (iii) file a copy of the proposed budget with the local school board’s business administrator for public inspection; and
 - (iv) post the proposed budget on the school district’s Internet website.
 - (c) A notice of a public hearing on a school district’s proposed budget shall include information on how the public may access the proposed budget as provided in Subsections (3)(b)(iii) and (iv).
- (4) For a charter school, before June 30 of each year, a charter school governing board shall adopt a budget for the next fiscal year.
- (5) Within 30 days of adopting a budget, an LEA governing board shall file a copy of the adopted budget with the state auditor and the state board.

53G-7-304. Undistributed reserve in local school board budget.

- (1) A local school board may adopt a budget with an undistributed reserve. The reserve may not exceed 5% of the maintenance and operation budget adopted by the local school board in accordance with a scale developed by the state board. The scale is based on the size of the school district’s budget.
- (2) The local school board may appropriate all or a part of the undistributed reserve made to any expenditure classification in the maintenance and operation budget by written resolution adopted by a majority vote of the local school board setting forth the reasons for the appropriation. The local school board shall file a copy of the resolution with the state board and the state auditor.
- (3) The local school board may not use undistributed reserves in the negotiation or settlement of contract salaries for school district employees.

53G-7-305. Limits on appropriations — estimated expendable revenue.

(2) An LEA governing board may not make an appropriation in excess of its estimated expendable revenue, including undistributed reserves, for the following fiscal year.

(3) An LEA governing board may reduce a budget appropriation at the LEA governing board's regular meeting if notice of the proposed action is given to all LEA governing board members and to the district superintendent or charter school executive director, as applicable, at least one week before the meeting.

(4) For a school district, in determining the estimated expendable revenue, any existing deficits arising through excessive expenditures from former years are deducted from the estimated revenue for the ensuing year to the extent of at least 10% of the entire tax revenue of the district for the previous year.

(5) For a school district, in the event of financial hardships, the local school board may deduct from the estimated expendable revenue for the ensuing year, by fund, at least 25% of the deficit amount.

(6) For a school district, all estimated balances available for appropriations at the end of the fiscal year shall revert to the funds from which they were appropriated and shall be fund balances available for appropriation in the budget of the following year.

(7) For a school district, an increase in an appropriation may not be made by the local school board unless the following steps are taken:

(a) the local school board receives a written request from the district superintendent that sets forth the reasons for the proposed increase;

(b) notice of the request is published:

(i) in a newspaper of general circulation within the school district at least one week before the local school board meeting at which the request will be considered; and

(ii) in accordance with Section 45-1-101, at least one week before the local school board meeting at which the request will be considered; and

(c) the local school board holds a public hearing on the request before the local school board's acting on the request.

53G-7-306. School district interfund transfers.

(1) A school district shall spend revenues only within the fund for which they were originally authorized, levied, collected, or appropriated.

(2) Except as otherwise provided in this section, school district interfund transfers of residual equity are prohibited.

(3) The state board may authorize school district interfund transfers of residual equity when a district states its intent to create a new fund or expand, contract, or liquidate an existing fund.

(4) The state board may also authorize school district interfund transfers of residual equity for a financially distressed district if the state board determines the following:

(a) the district has a significant deficit in its maintenance and operations fund caused by circumstances not subject to the administrative decisions of the district;

(b) the deficit cannot be reasonably reduced under Section 53G-7-305; and

(c) without the transfer, the school district will not be capable of meeting statewide educational standards adopted by the state board.

(5) The board shall develop in rule standards for defining and aiding financially distressed school districts under this section.

(6)

(a) All debt service levies not subject to certified tax rate hearings shall be recorded and reported in the debt service fund.

(b) Debt service levies under Subsection 59-2-924(5)(c) that are not subject to the public hearing provisions of Section 59-2-919 may not be used for any purpose other than retiring general obligation debt.

(c) Amounts from these levies remaining in the debt service fund at the end of a fiscal year shall be used in subsequent years for general obligation debt retirement.

(d) Any amounts left in the debt service fund after all general obligation debt has been retired may be transferred to the capital projects fund upon completion of the budgetary hearing process required under Section 53G-7-303.

53G-7-309. Monthly budget reports.

(1) As used in this section:

(a) "Budget officer" means:

(i) for a school district, the school district's superintendent; or

(ii) for a charter school, an individual selected by the charter school governing board.

(b) "LEA governing board" means:

(i) for a school district, the local school board; or

(ii) for a charter school, the charter school governing board.

(2) The business administrator or budget officer of an LEA governing board shall provide each LEA governing board member with a report, on a monthly basis, that includes the following information:

(a) the amounts of all budget appropriations;

(b) the disbursements from the appropriations as of the date of the report; and

(c) the percentage of the disbursements as of the date of the report.

(3) Within five days of providing the monthly report described in Subsection (2) to an LEA governing board, the business administrator or budget officer shall make a copy of the report available for public review.

Financial & Budget Administration Policies

The following budget policies have been adopted by the Board of Education and are used to guide the preparation and administration of this budget.

I. Budget Process Guiding Principles

- A. Goals for student achievement should be a priority for the budget process.
- B. Programs and providers that have a demonstrated track record of success in achieving the Board's desired learning outcomes for students will be prioritized for funding.
- C. The budget process seeks to allocate available resources optimally, in a way that will create the most benefit for the children we serve, including instruction as well as safety and security.
- D. The budget process will encourage review of past spending decisions, including identifying and discontinuing programs that are not achieving their objectives or are not as cost effective as available alternatives.
- E. The district budget will ensure that every student is given an equal chance to succeed through equity in funding among the general student population as well as providing extra support for struggling students.
- F. The district will maintain a long-term perspective in the budgeting process to ensure consistent application of proven strategies to better achieve student performance goals.
- G. The district will be transparent in the budgeting process, including providing true costs of serving students, identifying constraints on spending, and being clear regarding which actions are being funded.

2. Operating Budget Policies

- A. The District will cover current expenditures with current revenues. The District will avoid budgetary procedures that cover current expenditures at the expense of meeting future years' expenditures, such as

postponing expenditures, accruing future years' revenues, or rolling over short-term debt.

- B. The budget will provide for adequate maintenance of capital, equipment, and for orderly replacement of capital facilities and equipment.
- C. The District will maintain a budgetary control system to assist in following the budget plan.
- D. The District will prepare monthly reports comparing actual revenues and expenditures to budgeted amounts.
- E. Where possible, the District will integrate performance measurement and productivity indicators with the budget.

- F. The District will use a budgeting method where all expenses must be justified each year.

“The District uses a zero-based budgeting method, where all expenses must be justified each year.”

3. Capital Improvement Budget Policies

- A. The District will develop and administer a multi-year plan for capital improvements and update it annually.
- B. The District will budget for major capital projects in accordance with the priorities of the Board of education.
- C. The District will coordinate development of the capital improvement budget with development of the operating budget. Future operating costs associated with new capital improvements will be projected and included in operating budgets.
- D. The District will maintain all assets at a level adequate to protect the District's capital investment and to minimize future maintenance and replacement costs.
- E. The District will identify the estimated costs and potential funding sources for each capital project proposal before it is submitted to the board for approval.
- F. The District will restrict any new or replacement construction to be consistent with state guidelines for school building utilization.

Financial & Budget Administration Policies

(Continued)

4. Debt Management Policies

- A. The District will confine long-term borrowing to capital projects and purchases of equipment, as required bylaw.
- B. Total general obligation debt will not exceed 4% of the reasonable fair market value of taxable property within the District.
- C. The District will not use long-term debt for current operations.
- D. The District will meet all debt service obligations when due.
- E. The District will maintain communication with bond rating agencies about its financial condition. The District will follow a policy of full disclosure in every financial report and official statement.
- F. The District will provide to the capital markets ongoing disclosure of annual financial information and material events that may affect the District's financial strength.

Legal References:

53G-4-302; 53G-7-302; 53G-7-303; 53G-7-304; 53G-7-305; 53G-7-306; 53G-7-309
Utah Constitution, Article XIV, section 4 (1)(b)

Some Notes on Policy Compliance

The District makes a concerted effort to follow all financial and budget policies. Monthly reports detailing expenditures, purchase requests, and other critical data are sent out to all budget owners in an effort to ensure strict adherence to the annual budget plan and that any decisions are made as a result of accurate and reliable data.

The District's capital project plan is vetted annually and approved by the Board. Our facilities team is proactive in identifying District maintenance/replacement needs and creating comprehensive project plans prior to requesting Board approval. All projects require multiple bids, which minimizes unnecessary costs placed on the District as part of our improvement plan.

The District Accounting Department regularly monitors our debt obligations and fund balances, to ensure that all obligations are met and that sufficient reserves exist for any unplanned District needs. As seen on later pages, the District is in a strong position regarding its legal debt limits.

Each year an independent audit of District finances and policies is conducted to validate and verify that all District and State policies are followed. In addition, beginning in FY15 the State Auditor has also required all state school districts to have an internal audit function. The District has implemented this guidance by the state and going forward the finances of the District will be reviewed by both internal and external auditors which are independent of the District finance department. The District has consistently been recognized for its financial transparency through the production of award-winning annual financial and budget documents by both the Association of School Business Officials International (ASBO) and the Government Finance Officers Association (GFOA).

5. Revenue Estimation Policies

- A. The District will estimate annual revenues by an objective, analytical process. The District will not include revenue in the budget that cannot be verified with documentation of its source and amount.

6. Fund Balance and Reserve Policy

- A. In order to maintain and protect the long-term financial capacity of the District, total fund balance and reserves in the General Fund will be maintained at or near 5% of total General Fund unrestricted revenues.
- B. The capital fund will maintain the minimum balance deemed adequate for emergency repair situations.

Budget Development & *Review Process*

The District uses an annual budget, with fiscal years beginning July 1st and ending June 30th each year.

Budget development is a year-round process, affecting the public, legislature, employees and the Board of Education. It begins in early fall after the annual report is prepared. At that time the Board reviews its long-term strategic plan and sets goals and objectives for the upcoming fiscal year. The Budget Department works closely with directors and principals to identify strategies and programs to achieve the Board-established goals and objectives for the upcoming fiscal year through the fall.

In January, the Board is presented a set of budget initiatives which the administration feels will accomplish the Board-established outcomes. The Board modifies, if necessary, the budget initiatives and forwards the budget initiatives for public comment. In addition to placing these short-term initiatives on the District website, the District has set up a dedicated email account to handle budget-related questions.

From January through May the Budget Department works with directors, principals, and department heads to develop a detailed budget for the upcoming fiscal year. During this time employee compensation is negotiated with several bargaining groups. The legislature determines the District's state funding level, and requirements are balanced against resources.

By late May, the proposed budget is presented to and discussed with the Board of Education. The Board votes to adopt the budget at a public hearing held in June. Once adopted, the budget document becomes the official operating plan of the District. If the Board should decide that a tax increase is required to accomplish its desired goals and objectives, it will conduct a public hearing in August.

Capital Budget *Development*

The development of the capital improvement budget occurs concurrently with creation of the rest of the District's budgets. Many of the short-term budget initiatives have an impact on the capital improvement list. Once the initiatives and goals are drafted, the impact on the capital projects budget is determined. A list of potential projects, in order of importance, is then given to the Board of Education and District management for review. This list is also presented to the public through regular board meetings.

Upon approval by the Board, the capital projects are officially adopted into the approved budget.

How Policies and Processes *Affect Budget Development*

Following clear policies and having effective processes is a critical component of the District's budget planning. These policies are crafted with substantial public input. In fact, public input is the #1 determinant when building the budget each year. It is our belief that no district in Utah does more to involve the public than Provo School District, although there is always room for improvement.

“Budget development is a year-round process affecting the public, legislature, employees and Board of Education.”

Budget Administration & Management Process

The District has mechanisms in place to ensure compliance with the adopted budget, and has a strong focus on transparency and accountability with regard to budget management. Every dollar of expenditures included in the budget is assigned to some person as a “cost center controller” for that particular piece of the budget. This person may be a general administrator, department administrator or building level administrator. These cost center administrators are responsible to control “their” budget, and are subject to disciplinary action for failure to properly control or manage their budget. Expenditures will not be incurred unless they are properly classified and authorized by the cost center controller and within the limits of available appropriations.

Balanced Budget: *Definition*

The District considers the budget balanced when total expenditures are equal to total revenues. However, the budget is also balanced in situations where total expenditures are less than total revenues, which is technically a surplus.

There are also instances when the District might plan to spend fund balances from previous years on one-time or non-routine expenditures.

The District considers the budget to be balanced in this case also, provided the funding from previous years is available, and a plan is in place to not build ongoing expenditures into

“The District’s budget is balanced under Scenario Three for FY 2021.”

Balanced Budget Scenarios

Scenario One: Revenues = Expenditures

Scenario Two: Revenues > Expenditures

Scenario Three: Revenues + Appropriated Fund Balances = Expenditures

An online budget control system provides cost center budget status information on demand and helps encourage budgetary compliance. Additionally, monthly reports containing key budget metrics, expense details, and remaining balances are used to ensure budget administrators have adequate visibility regarding their budgets. Requisitions, purchase orders, etc. are reported as encumbrances against available appropriations at the time they are originated.

Cost center controllers are, with few exceptions, authorized to make changes (reallocations) within their budget with approval of the Budget Department. New program budgets or expansion of program budgets require Council and Board approval.

this type of funding. This type of balanced budget is especially prevalent when capital projects are budgeted using proceeds from the issuance of bonds. The State of Utah requires that District expenditures do not exceed the adopted budget by individual fund each year.

For FY 21, the District’s budget is balanced under Scenario Three. With the bond-related building rebuilds now completed, the District is focusing more of its available funds on a handful of priorities. These include increasing the level of educator salaries, addressing student safety and security needs at various locations, as well as ensuring that our students have the support they need for any social challenges that they may face such as mental illness, counseling, and other needs during the current pandemic. These projects are planned spend-downs and are funded through on-going funds, one-time grants, and other funding sources.

Have feedback? Please send an email to budget@provo.edu. This email account is checked regularly by District administrators.

Budget Approval & Adjustment Process

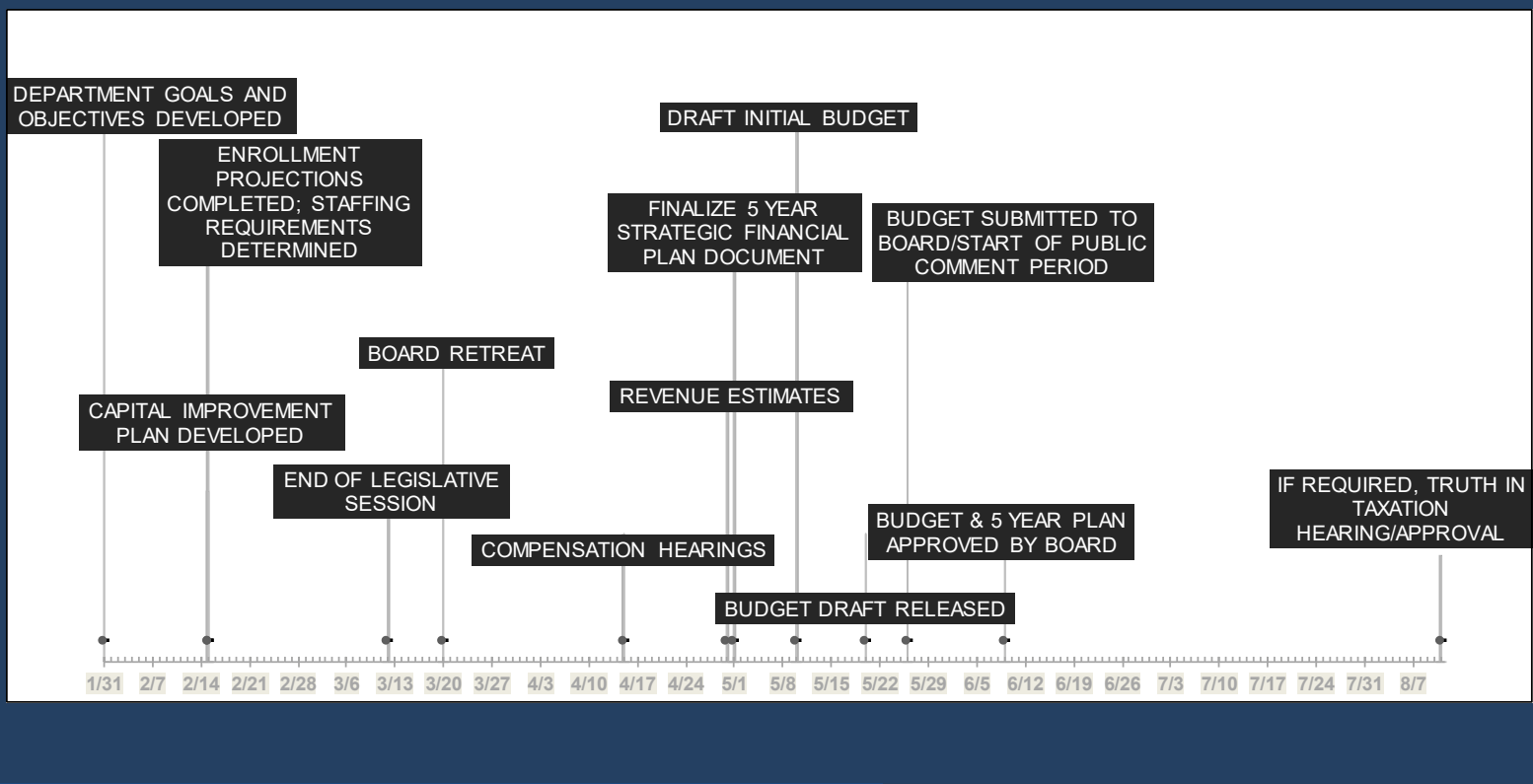
1. For the fiscal year beginning July 1, the Business Administrator prepares a tentative budget which is presented to the Board of Education by the superintendent on or before the preceding June.
2. After study, deliberation, possible amendments, and a public hearing, the Board of Education legally adopts the final budget prior to June 22.
3. *Once adopted, the budget can be amended by subsequent Board action.* Reductions in or reallocations of appropriations may be approved by the Board after recommendation of the Superintendent, but *increased appropriations by fund require a public hearing prior to amending the budget.*
4. Adjustments in estimated revenue and appropriations for the prior fiscal year are included in the budget document and are approved by the Board as the revised budget.
5. As determined by the State Superintendent of Public Instruction, the level at which expenditures may not legally exceed appropriations is the total budget of a given fund.
6. At the end of a year, unencumbered appropriations lapse unless restricted by state or federal guidelines.
7. The District has a long-term building replacement and retrofit program which has been developed through a process that included a study and recommendations by a broad-based committee representing many experts in our community. This process included a structural engineering study of each building and a geotechnical analysis of each site. Also, each year every building is reviewed by representatives of the District's facilities staff, and the school principal and/or other representatives of the school.



Budget Development: *Budget Timeline*

FY 2021 Budget

TIMELINE



The District uses an annual budget, with fiscal years beginning July 1st and ending June 30th each year. Budget development is a year-round process, affecting the public, legislature, employees and the Board of Education.

Key Budget Dates:

- January: Department Goals and Objectives Developed
- February: Enrollment Projections Completed; Staffing Requirements Determined; Capital Improvement Plan Developed
- March: End of Legislative Session and Board Retreat
- April: Compensation Hearings and Revenue Estimates Finalized
- May: Budget and 5 Year Plan Drafted; Initial Budget Draft Released and Presented to Board for Review/Public Comment
- June: Budget and 5 Year Plan Approved by Board (no Truth-in-Taxation)
- August: If required, Truth-in-Taxation Hearing and Budget Approval

Public input is critical for the District to be successful, and the District makes every effort possible to involve the public in every step of the budget process.

Impact of Planning Processes *on the Budget*

Planning processes play a critical role in the District's budget development. Planning for the District's current master plan began in late 2003. At the time, it was obvious that buildings were in desperate need of renovations, and, in some cases, replacement. At the same time, District salaries were becoming less competitive than in competing districts, making it difficult to hire and retain good employees. A committee comprising District employees and local citizens began studying demographic information and building condition data. In September 2004, the committee presented five different scenarios for the master plan at a series of public open houses throughout the city.

“Long-term planning plays a critical role in the District's budget development process each year.”

As the District grappled with the difficult realities it faced, it became evident that a bond election would be necessary to pay for the most critical needs in the District. In 2006, voters approved a \$35 million bond and leeway, which would help pay for critical upgrades and replacements to schools, in addition to helping boost sagging compensation for employees.

The bond projects, finalized as of June 30, 2009, were critical pieces of the District's master plan, as was the rebuilding of Farrer Elementary using federal stimulus funds, allowing the District to move ahead on its long-term capital improvement plan.

Recently, the Board of Education, armed with information and preferences from the public and local experts, decided to once again put a bond election to vote in order to implement the next phase of the District's 20 year improvement plan. This bond was approved by voters in November 2014. Although the District is utilizing proceeds from the tax credit bonds available through the federal stimulus bill (discussed in more detail in the financial section of this book), these additional funds have allowed the District to renovate or replace several more of the older school buildings in the district. Through the bond election, public survey on budget initiatives, community meetings, Board of Education meetings and other correspondence, Provo citizens have stressed their support for safe and modern buildings in the District.

Other key areas of the master plan involve capital improvements funded through local property taxes and improved employee compensation. **The District's short-term capital improvement plan for FY 2021 is covered in greater detail in the capital projects section of this book.** The master plan has been the driving force behind many of the improvements to the District over the past several years, and it continues to play a key role in future planning. These improvements include larger initiatives such as the relocation of the District's Transportation Bus Depot to less significant projects such as school roof unit replacements and asphalt repairs.

As we begin FY 2021, it has become clear that immediate remediation efforts need to begin on Timpview

High School to address foundation settling issues. This process, as well as the impacts of funding options on our operations and the community, are discussed in further detail later in this document.

The District's planning processes affect not only the coming year, but several years into the future. The Board of Education and Superintendent have worked with department leaders and experts in the field to create a District Improvement Plan which better integrates and aligns our educational efforts in the classrooms, professional development, and other related activities to research-based methods that have a proven effectiveness in improving student outcomes. This plan aligns closely with the stated goals of the Board of Education as well as the 20/20 initiative that previously guided the direction of the District. The District Improvement Plan is discussed in more detail within this budget document.

Have feedback? Please send an email to budget@provo.edu. This email account is checked daily by District administrators, and a prompt response is guaranteed.

Method of Classifying Revenue & Expenditures

District revenues and expenditures are tracked by fund, program, location (also known as a “cost center”), function, and object. Due to various reporting requirements, all of these classifications are included in this budget, with the exception of cost centers.

Funds are the most general way to classify expenditures. *Programs* might also be called projects, as each is funded and implemented to achieve a specific goal or set of objectives. For the most part, the District segregates its programs based on guidelines given by the Utah State Office of Education, although the District does have some discretion in determining programs and their corresponding codes.

Functions are a more general way to classify expenditures than programs. A function describes the activity for which a service is acquired or an expenditure is made. Functions refer to such classifications as instruction, support, maintenance, etc. The majority of the District’s expenditures go toward the instruction function.

Objects are the most detailed of the classifications. Examples of objects include salaries, benefits, supplies, equipment, etc. However, the District accounts for objects at a much more detailed level than this general example. With a few exceptions, objects are the most detailed way revenues and expenditures are tracked.

Basis of Accounting

The District operates within budget requirements for school districts as prescribed by state law and interpreted by the State Superintendent of Public Instruction. **Budgets are presented on a modified accrual basis** for all governmental funds. The Modified Accrual Basis is a government accounting method where revenue is recognized when it becomes available and measurable. Expenditures are typically recognized in the period in which the liability is incurred.

This is the same basis of accounting used in the District’s audited financial statements.

All annual appropriations lapse at fiscal year-end, with the exception of those indicated as a fund balance reserve.

Revenue Projection Methodology

When projecting revenue for future years, the District relies heavily on its own internal data to estimate enrollment, which is the biggest driver of state revenue. Typically *regression analysis* is used to forecast general expected student enrollment for future years. A more detailed approach, using migration patterns, birth rates, and what is referred to as *survival rates*, is used to get a more detailed analysis for the next year. Detailed analysis for the coming year is normally done in the fall, and the Board of Education and management are given the results after that time. As a general rule, the District operates under the assumption that enrollment (and as a result revenue) will be relatively flat from year to year.

The District also consults state and federal agencies, such as the Utah State Office of Education, the Utah State Governor’s Office of Budget and Management, the Utah State Tax Commission, and the United States Census Bureau. Information from several other smaller agencies is used to project future revenues when necessary.

The District’s policy is to estimate annual revenues by an objective, analytical process. **The District does not include revenue in the budget that cannot be verified with documentation of its source and amount.** Information and documentation regarding revenue projection methods are made available to the public through a variety of means, including monthly board meetings, newsletters, and records kept on file at the District administration building.

Budget Development: *Key Factors*

Below are some of the key factors that were considered when creating the budget for the new year. Some of these items remain constant factors, while others will only apply to the current school year budget.

Wage Increases

District management believes strongly in providing our employees with quality pay that is competitive with our neighbors. With this in mind, and because compensation is the primary expense we have as a District, the first item negotiated and discussed when putting together the new budget is employee compensation.

Health Benefits

Provo City School District is not alone in facing increasing health benefits expenses. To combat rising premiums and to provide additional flexibility to our employees the District now offers a high-deductible health savings plan to our employees. In addition, our District is now participating in a Wellness plan sponsored by SelectHealth which has proven to be effective at reducing our usage rate which in turn translates into reduced medical insurance expenses for our employees. These two program adjustments have been effective at addressing some of the District's health coverage concerns and will continue to be assessed throughout the year.

Bond-Related Expenses

As discussed previously, foundation settling issues at Timpview High School are in need of immediate attention. As a result, the District has begun working on the necessary remediation construction to address the safety of the building. In order to fund this project we have a Bond on the ballot in November which we believe will be passed by the public. The budget was built to best reflect our expectations regarding expense and project completion, with contingencies in place if the Bond is not passed.

Utilities

The District expects to see continued savings in our utilities expenses due to our ongoing energy conservation programs. Significant savings were seen during previous years, and as we continue tweaking our energy conservation program, we expect our expenses to remain at a similarly reduced level as in the previous year.

eSchool

eSchool continues to be a wild card for the District. After a refocusing of the program, we expect to see minimal student enrollment from 3rd party education vendors. However, given the impacts of the current pandemic we have budgeted for an increase in local students opting for online education, both as a supplement to in-class education as well as a replacement. While not a significant revenue creator for the District, eSchool continues to offer a unique option for Provo students' education and we believe the effort put into the program up to this point makes it a viable education choice for parents during this difficult time.

Revenue

Much of the increase in revenue that we have budgeted for in the coming year will come from increased tax collections. This increase is being used to cover wage and benefits expenses for our teachers in the new year.

We expect to see minimal increases in other state funding due to our planned enrollment changes this fiscal year. Generally, we do not expect to see a large influx of revenue that can be used for additional projects or initiatives by the District compared to prior years, though we do expect to receive some additional Federal funding to help offset additional expenses incurred to address safety and sanitation needs during the current health environment.

District Funds: *Description*

The District’s budget is divided into seven funds. A fund is a set of accounts set aside for a specific purpose in accordance with laws and regulations. Essentially, it is a segregation of accounting and financial resources, each with cash and other assets, liabilities, and equity/residual balance. The District follows the fund guidelines as established by Generally Accepted Accounting Standards.

Each fund is used to account for a specific type of activity. The General Operating (or just “General”) fund is the largest. Following is a brief description of each fund:

General Fund (Major Fund)

This fund is the chief operating fund of the District. It is used to account for all financial resources of the school district except those required to be accounted for in another fund. By law, the District may have only one general fund.

Capital Projects Fund (Major Fund)

This fund is used to account for resources and payments for the acquisition of capital facilities and equipment.

Debt Service Fund (Major Fund)

This fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Student Activities Fund

This special revenue fund accounts for activities at the school-level, including sports, clubs, and instruction-related programs.

Food Service Fund

This is a governmental fund used to account for revenues and expenses related to school food services.

Building Reserve Fund

This special reserve fund is authorized by Utah state law to be used to accumulate funds to meet capital outlay costs.

Tax Increment Fund

This special fund is authorized by Utah state law to be used to track the revenue and expense of tax incentives provided to businesses by the city within the bounds of the District.

Major Funds
General Fund Capital Projects Fund Debt Service Fund
Non-major Funds
Student Activities Fund Food Services Fund Building Reserve Fund Tax Increment Fund

Relationship Between Funds & District Departments

The decision to account for specific expenditures by various funds used by the District depends upon accounting guidelines and state mandates. Below is a table illustrating the relationship between District departments and District funds in terms of budgeted expenditures.

Per Utah state law, a school district must ensure that the undistributed reserve does not exceed 5% of the maintenance and operation budget (the higher of the budget year under audit or the subsequent budget year). An undistributed reserve consists of funds set aside for unexpected and unspecified contingencies and is part of the committed fund balances. For the amount to be classified as committed, the school board must commit the funds by resolution.

Department	Funds			
	General	Capital Projects	Debt Service	Non-major ¹
Superintendent/Board				
Learning Curriculum and Assessment				
Career and Technical Education				
Special Education Services				
Food Service				
Transportation				
Student Services				
Human Resources				
Business/Finance				
Facilities				
Technology				

¹Non-major funds appropriated for use by the District: Student Activity, Food Service, Building Reserve, and Tax Increment Funds

Expenditure Functions: *Explained*

One of the most useful ways to understand how the District spends the public's money is to identify expenditures by functions. A function describes the activity for which a service is acquired or an expenditure is made. Below is a description of the expenditure functions used by the District.

Instruction

This function includes those activities dealing directly with the instruction of students. If expenditures can be clearly and directly traced to instruction of students they are labeled as instructional. Teachers salaries and benefits, substitute teacher costs and supplies intended for the classroom are examples of instructional costs.

Student Support Services

This function covers those activities related to promoting and improving school attendance and counseling. The costs necessary to manage and provide health and nursing services are included in this function. Salaries and benefits of certified and education support personnel are covered by this function, as are supplies, services, and equipment required to cover these activities.

Instructional Support Services

This function encompasses activities related to directing, managing, and supervising instructional programs in the District. It includes areas such as media and curriculum. Costs associated with this function include school media center and curriculum staff salaries and benefits, supplies and materials, equipment, and purchased services.

General Administration Support Services

This function covers the costs associated with the overall administration of the District. It includes the Board of Education, the Superintendent, and other District-level directorships. Costs include salaries and benefits, and supplies, services and equipment necessary to support District-wide management.

School Admin Support Services

This function covers those expenditures that go toward directing, managing, and supervising a school. Examples include the principal and clerical positions. Supplies, equipment and professional services that assist these positions are also included in this function.

Central Support Services

This function supports those activities that support other administrative and instructional functions, including fiscal services, human resources, planning, and administrative information technology.

School Food Services

This function encompasses the activities associated with providing meals and snacks to children. It includes directing and managing food services, preparing and serving food, operating and maintaining kitchen equipment, the purchase of food and supplies, and warehousing and transporting food to schools.

Expenditure Functions: *Continued*

Maintenance & Operation

This function covers costs and activities associated with the maintenance and operation of physical buildings and grounds. Custodial and maintenance position salaries and benefits, along with supplies and equipment are typical costs associated with this function.

Student Transportation

This function covers the costs of providing management and operation services for regular bus routes used to transport children to and from school and on field trips, and associated salaries, benefits, supplies, and equipment.

Other Support

This function covers essential support positions at the District-wide level, including salaries and benefits of technology and information technology personnel. Supplies, equipment and services associated with these positions are also included in this function.

Community Services

This function covers community services typically outside of regular, K-12 education. Examples include adult education, pre-school, and community agency partners. Costs include salaries and benefits of staff members, and the associated supplies and materials required by those positions.

Recreation

This function covers those activities associated with the management and coordination of community recreation services and the rental of school buildings.

Facilities & Construction

This function includes costs associated with the acquisition, remodel, and construction of buildings. Capital improvement costs, including materials, salaries and benefits, are included in this function. Also included are material and contract costs associated with bond construction.

Debt Service

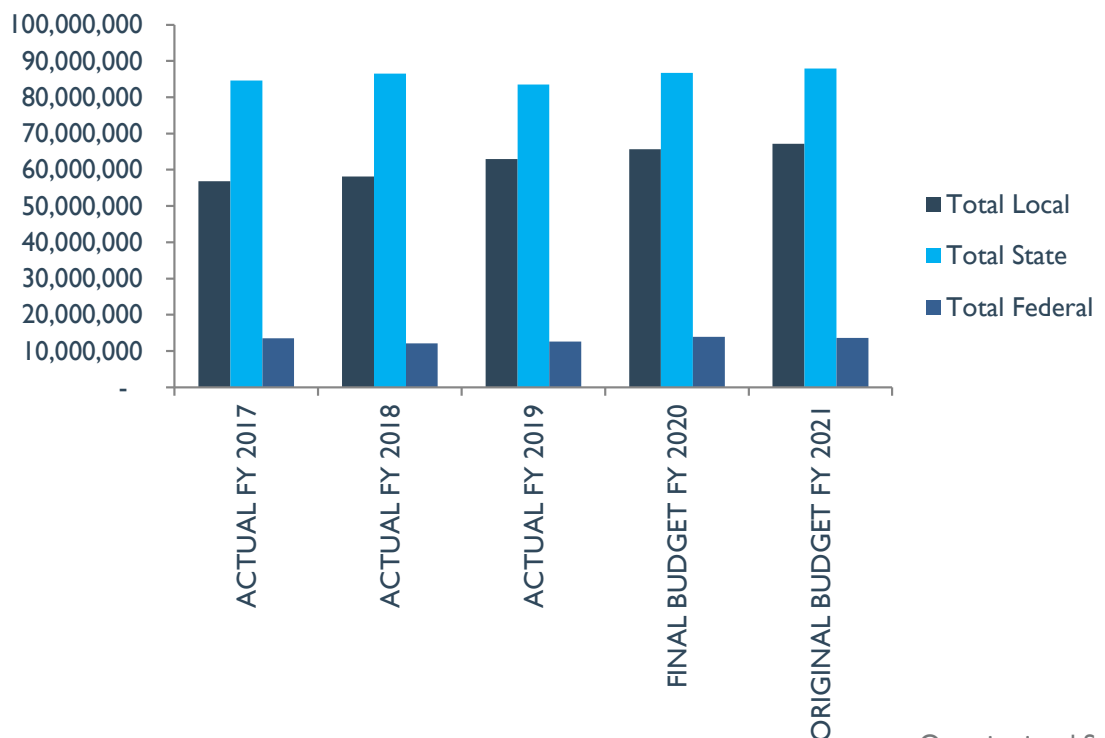
This function covers bond, principal, interest, and paying agent costs and fees.

Major Revenue Sources

The District's revenues can be broadly classified as coming from three sources: local, state, and federal. The largest revenue source is the State of Utah, followed by local revenue, which includes property taxes, and federal revenue, made up of several grants of various sizes.

Revenue by Source: *FY 2017 - FY 2021*

SUMMARY:	ACTUAL FY	ACTUAL FY	ACTUAL FY	FINAL BUDGET FY	ORIGINAL BUDGET
ALL FUNDS	2017	2018	2019	2020	FY 2021
Total Local	56,839,919	58,091,771	62,926,178	65,702,875	67,190,484
Total State	84,634,484	86,540,919	83,519,694	86,750,532	87,939,177
Total Federal	13,508,136	12,065,946	12,639,151	13,956,385	13,569,158
	<u>154,982,539</u>	<u>156,698,636</u>	<u>159,085,022</u>	<u>166,409,791</u>	<u>168,698,819</u>



Revenue Projection Assumptions: *FY 2021*

The District is always as conservative as possible when estimating revenues. Accordingly, several assumptions were made when projecting revenue for FY 2021. For example, for the past several years federal revenue received by the District has been on a downward trend.

As a result, federal revenue budgets for this year take that trend into account while also factoring in the extra federal stimulus funding to address COVID-19 safety and sanitation requirements.

Local revenues are projected to increase in FY 2021, primarily due to the Board voting to increase their tax levy to address teacher salary adjustments.

State revenue has shown strong growth in recent years, as a robust state economy along with a supportive legislature, fueled heavy education funding increases. In FY 2021 revenues from state sources are projected to show only a minimal increase, primarily as a result of an increase to the WPU value. The State increased the Weighted Pupil Unit (WPU), the largest funding source the State awards, by 1.8% for this fiscal year and that, combined with some additional legislative items, is why we are budgeting the increase in State revenue.

“The District always sets its goals and objectives before property values or rates are known.”

As a general rule, the District relied on the following assumptions when projecting FY 2021 revenues:

- Flat “brick and mortar” student enrollment seeing a small decrease (student enrollment is by far the largest determinant of funding)
 - Large decrease in enrollment in online eSchool programs (online school enrollment is funded differently by the State than traditional programs in many cases)
 - Minimal change in federal revenue due to reduced funding for existing programs offset by additional funds to address COVID-19
- Increasing “at-risk” student population, which helps drive federal & state revenue and could offset some federal funding cuts
- Interest rates staying at a low level throughout the year
- Slightly increasing property values
- Flat participation rates for school lunch programs, although a shift in federal reimbursement programs could increase this program’s federal revenue
- Flat or slight increases in donations to the District foundation

Key Revenue Assumption Indicators for FY 2021

- Student enrollment (traditional) ▼
- Student enrollment (online) ▼
- At-risk student population ▲
- State revenue ◀▶
- Federal revenue ◀▶
- Property values ▲
- Interest rates ◀▶

Major Revenue Sources: *State of Utah*

The State of Utah is the largest revenue source of the school district, with revenues of \$87.9 million budgeted for

FY 2021. State revenue is divided among many different programs, though changes in State-mandated reporting has consolidated many of them. The largest component of state funding is the Minimum School Program (MSP), which acts as a series of large block grants (or programs) provided by the State to support local level educational services.



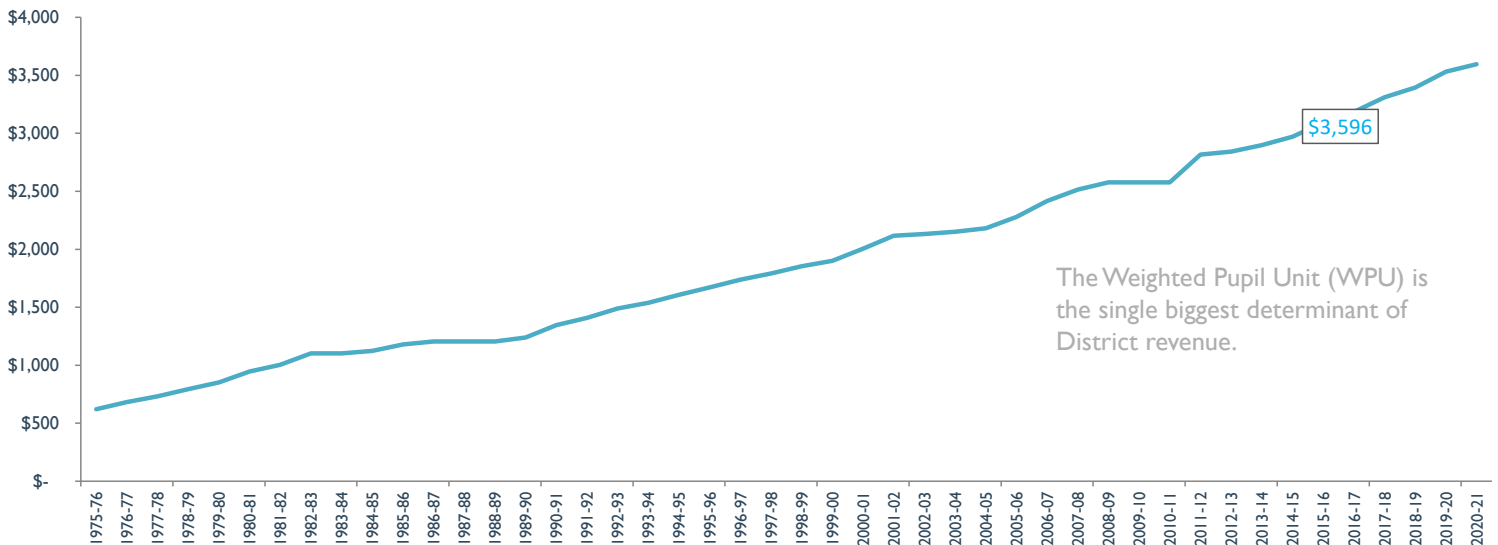
Approximately 87% of revenue from the State, or \$76.2 million, comes directly from WPU-based programs.

The WPU was developed as a mechanism to equally distribute state revenue among school districts and charter schools. The WPU is not a plan of expenditure, or budget, for the school district or charter school to follow but

The Weighted Pupil Unit (WPU), part of the Minimum School Program, is a measure of student enrollment based on a pro-rated amount of days in attendance per student. The WPU is \$3,596 in FY 2021, which is up from \$3,532 in FY 2020 (1.8% increase). Utah's economy is rated among the best in the nation as of July 2020, and that contributes to the District's general financial position.

a mechanism to derive total program cost and distribute revenues. Through this mechanism, the State provides 'reasonably equal educational opportunities' for all public school children in Utah (Source: Utah State Office of Education).

Because so much of the District's funding comes as a result of enrollment-driven WPU figures, most of the analysis for future revenues involves predicting future enrollment levels.



The Weighted Pupil Unit (WPU) is the single biggest determinant of District revenue.

Major Revenue Sources: *State of Utah*

(continued)

Weighted Pupil Unit (WPU)



Year	WPU Amount	Change	% Change
1975-76	\$621 \$		----
1976-77	\$683	62	10.0%
1977-78	\$732	49	7.2%
1978-79	\$795	63	8.6%
1979-80	\$852	57	7.2%
1980-81	\$946	94	11.0%
1981-82	\$1,003	57	6.0%
1982-83	\$1,103	100	10.0%
1983-84	\$1,103	0	0.0%
1984-85	\$1,124	21	1.9%
1985-86	\$1,180	56	5.0%
1986-87	\$1,204	24	2.0%
1987-88	\$1,204	0	0.0%
1988-89	\$1,204	0	0.0%
1989-90	\$1,240	36	3.0%
1990-91	\$1,346	106	8.6%
1991-92	\$1,408	62	4.6%
1992-93	\$1,490	82	5.8%
1993-94	\$1,539	49	3.3%
1994-95	\$1,608	69	4.5%
1995-96	\$1,672	64	4.0%
1996-97	\$1,739	67	4.0%
1997-98	\$1,791	52	3.0%
1998-99	\$1,854	63	3.5%
1999-00	\$1,901	47	2.5%
2000-01	\$2,006	105	5.5%
2001-02	\$2,116	110	5.5%
2002-03	\$2,132	16	0.8%
2003-04	\$2,150	18	0.8%
2004-05	\$2,182	32	1.5%
2005-06	\$2,280	98	4.5%
2006-07	\$2,417	137	6.0%
2007-08	\$2,514	97	4.0%
2008-09	\$2,577	63	2.5%
2009-10	\$2,577	0	0.0%
2010-11	\$2,577	0	0.0%
2011-12	\$2,816	239	9.3%
2012-13	\$2,842	26	0.9%
2013-14	\$2,899	57	2.0%
2014-15	\$2,971	72	2.5%
2015-16	\$3,092	121	4.0%
2016-17	\$3,184	92	3.0%
2017-18	\$3,311	127	4.0%
2018-19	\$3,395	84	2.5%
2019-20	\$3,532	137	4.0%
2020-21	\$3,596	64	1.8%

The Weighted Pupil Unit (WPU) will increase \$64 in FY 2020-21 from \$3,532 to \$3,596.

Description of Large State Programs: WPU Sources

Funding resulting through the Weighted Pupil Unit (WPU) is comprised of several individual state programs of varying size. All combined, the District anticipates receiving \$76.2 million, nearly 87% of total state revenues from WPU-related state programs in FY 2021. This is a decrease compared to FY 2020 and is due primarily to enrollment increases within the District. Due to changes in State-mandated reporting, several of the individual programs have been rolled into larger line items.

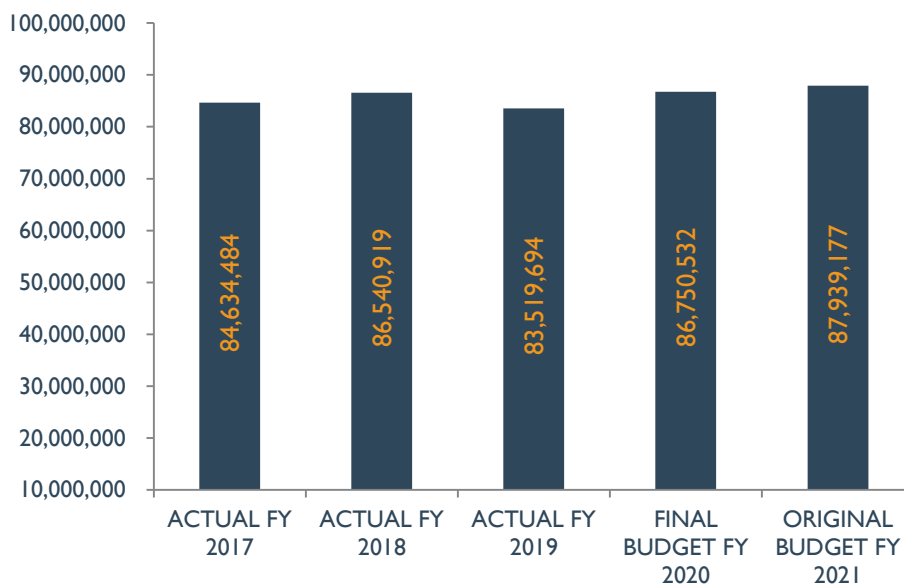
The largest individual state funding source, referred to as “**Regular School Programs,**” is projected to be \$44.9 million for the District in FY 2021. This source is based on the WPU amount and the District’s levied property taxes. The District uses this funding source to pay part of the overall cost of teachers.

Restricted Basic School Program is the second-largest state funded program the District operates, with \$14.5 million in WPU revenues projected for FY 2021. This program primarily includes At-Risk, State LandTRUST, Class-Size Reduction and other restricted State programs related to minimizing class-sizes, as well as various other smaller programs targeting specific student groups.

Related to Basic Programs is a WPU-related state program and primarily includes funding for Career and Technical education programs designed to provide vocational training and opportunities for secondary students in the District. The District must substantially match funding received through the state with local revenue in order to qualify, and expects to receive approximately \$1.5 million in FY 2021.

The District also anticipates receiving \$4.5 million for our **Special Populations.** This is tied to the other WPU-related funding sources and is designed to cover the functions related to the additional requirements some students have so that we can best serve their educational needs, including one-on-one aides, specialized supplies and technology, as well as other associated expenses.

State Revenue: 5y Comparison



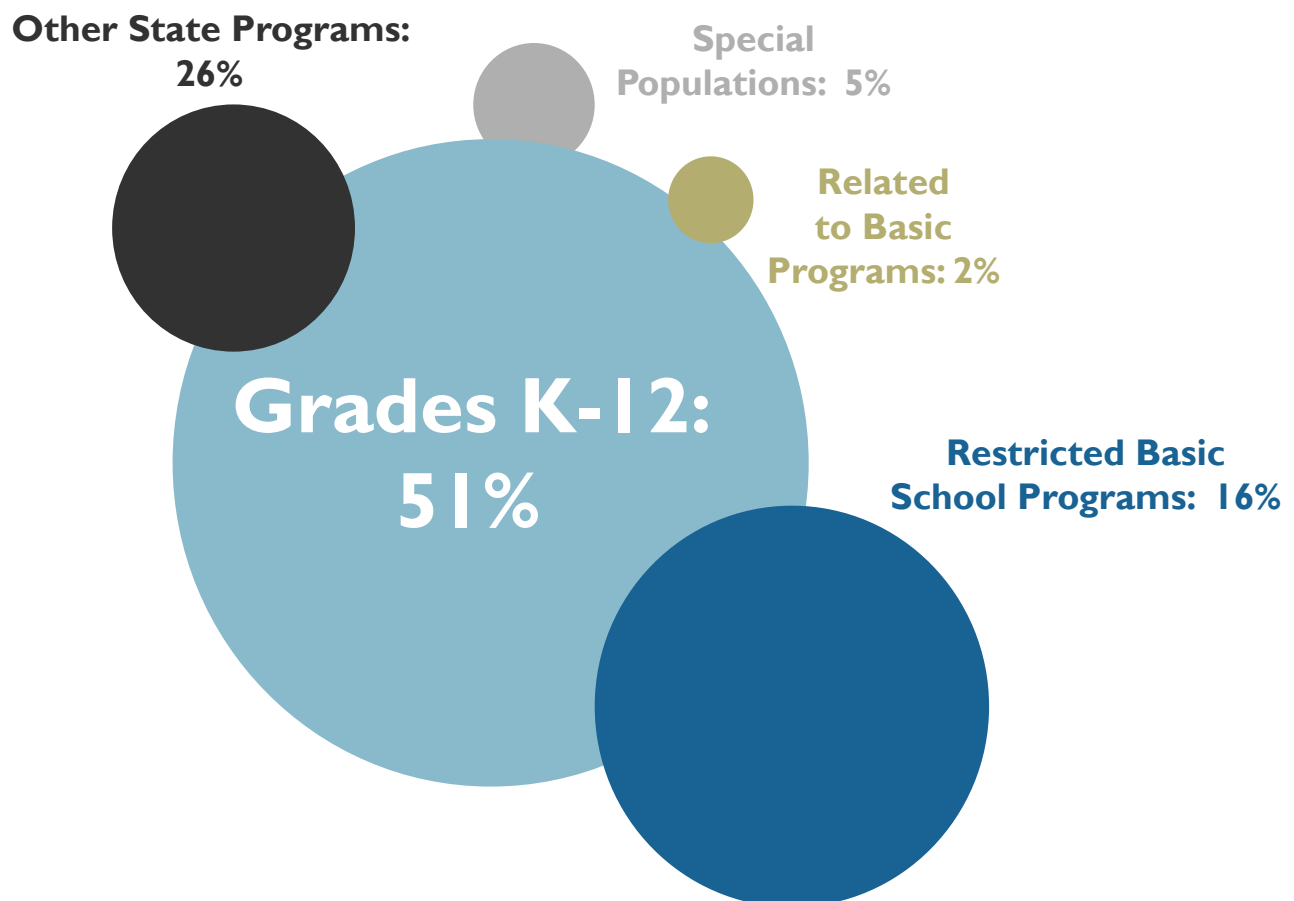
Major Revenue Sources: *State of Utah*

(continued)

Many state revenue sources have been consolidated over the past few fiscal years as a result of Utah State Legislature actions. The top four programs make up 74% of the overall state revenue budget, with approximately 40 programs consolidated to make up the remaining 26%.

Program	% of Total
Grades K-12	51%
Restricted Basic School Program	16%
Special Populations	5%
Related to Basic Programs	2%
Other State Programs	26%

Distribution of State Revenue: *FY 2021*



Major Revenue Sources: *Local Property Tax*

The District levies property taxes to provide operating funds for the District. Each year, the District receives a certified tax rate from Utah County, and from that is able to set tax rates. The Basic Program tax rate is set by the State of Utah, and individual school districts set other rates with maximum levies set by law.

Property taxes are the District's second largest funding source, and the largest component of local revenues at approximately 87%. For Fiscal Year 2021, the overall tax rate is .007129, a decrease of .000447 compared to the prior year.

“Property taxes are the District’s second largest funding source.”

The District’s goals and objectives for the coming year are determined before final property assessed values are known.

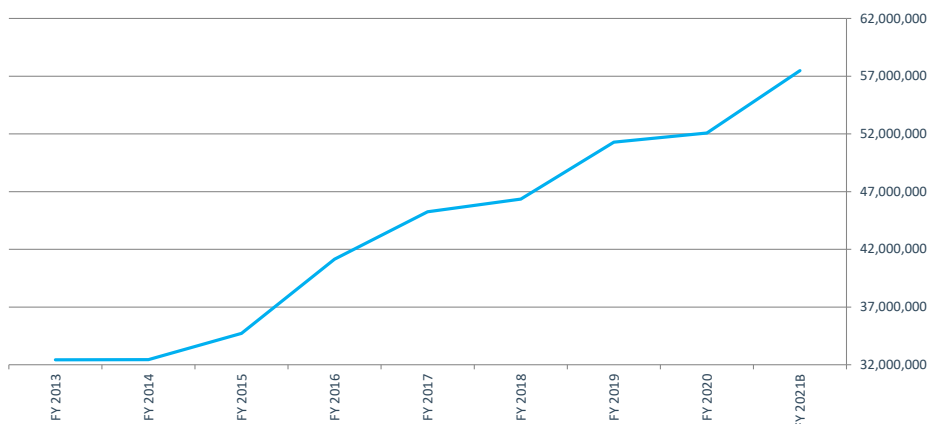
The majority of local funding consists of revenue from five different taxes that a local school board may levy. Each district must impose a

minimum Basic property tax levy and contribute the proceeds of that levy to the cost of providing educational services. The more Basic Levy revenue collected, the less state funding – from the Uniform School Fund – is required. More information on property taxes received by the District can be found in the Informational section of this book.

Property Taxes by Levy Fiscal Year 2019 to 2020

	FY 2019	FY 2020	Change
Basic Program (53A-17a-135)	0.001666	0.001661	(0.000005)
Voted Leeway (53A-17a-133)	0.001094	0.001016	(0.000078)
Board Leeway (53A-17a-164)	0.001682	0.001548	(0.000134)
Charter School Levy (53A-1a-513.1)	0.000089	0.000097	0.000008
Gen Oblig Debt (11-14-19/53A-17a-145/53A-21-103)	0.001692	0.001550	(0.000142)
Voted Capital (53A-16-110)	0.001353	0.001257	(0.000096)
Total - All Funds	0.007576	0.007129	(0.000447)

Property Taxes Collected



Major Revenue Sources: *Local*

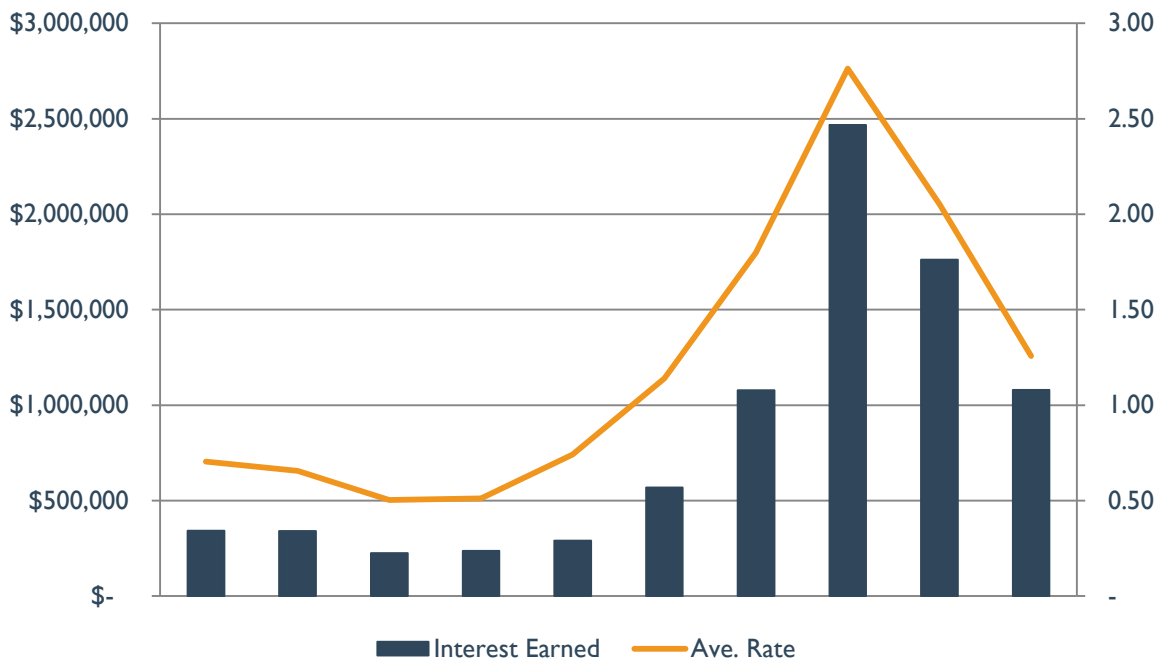
Other Local Revenue

District management has placed a strong emphasis on sound cash management. Among other things, this means as grant expenditures are made, reimbursement from the federal government or awarding agency is requested as soon as possible, with quarterly reimbursement requests typical. However, historically low rates will continue to adversely impact the District's interest income in 2021 meaning less flexibility and difficulty launching innovative programs.

The graph below shows the rates of return and the District's actual interest income (or budgeted & projected amounts for FY20 and FY21) for the past several years. Rates had declined rapidly and then remained at historically low rates, which meant the District received substantially less interest income from its investments than in years with higher rates. Interest income is *typically* not restricted for specific use, so low rates mean less money that goes into the classroom for general purposes, such as teacher pay, instructional assistants, and supplies. However, as rates begin rising again these funds allow more flexibility when considering these types of expenses.

In the summary budgets, other local revenues are often combined with property taxes. These other local revenues include earnings from investments (interest earned), and income from students, such as school lunches. Interest rates had risen modestly throughout FY2019 and into FY2020. However, there has been a very clear impact on interest rates as the pandemic has maintained influence on the economy. We expect interest rates to flatten over the coming year and, as a result, interest earned is projected to flatten to a low level once again in the coming year.

The District's investment activities are governed by the Utah State Money Management Act, which limits the types of investments the District can participate in. The District invests mainly in what's referred to as the Utah Public Treasurer's Investment Fund (PTIF – often referred to as "the Pool"), which provides security, stability and competitive returns. The "Pool" is diversified, with no more than 5% of assets invested with a single issuer.



2012.....2021

2021 forecasted rate : 1.26%

Major Revenue Sources: *Federal*

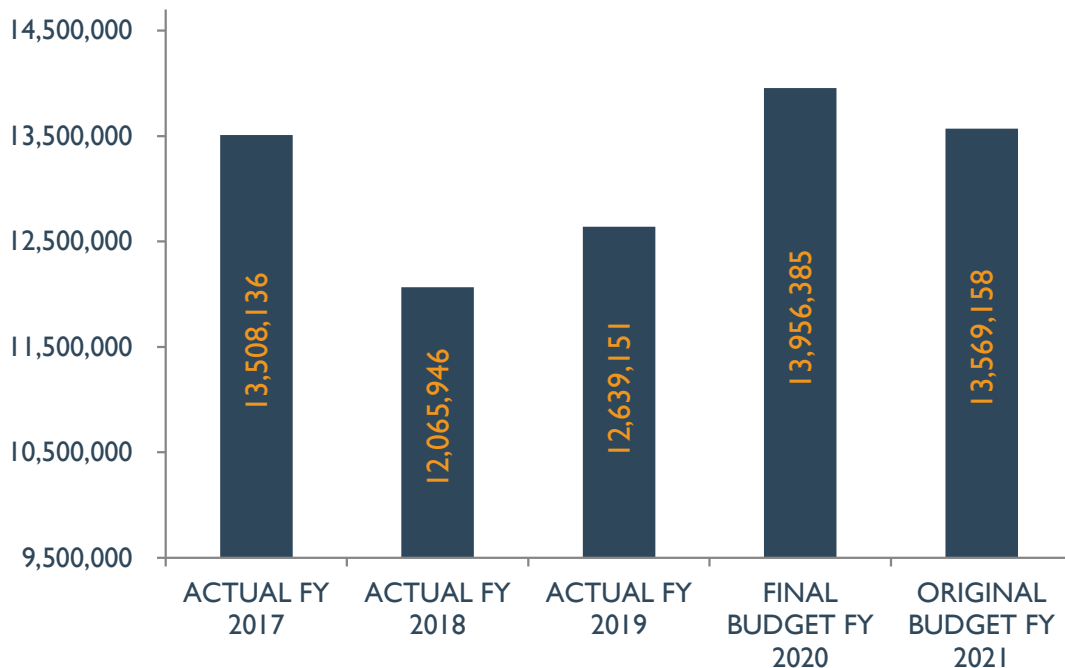
The federal government provides direct and flow-through support to specific programs in the District. For FY 2021 it's anticipated that the District will receive about \$13.6 million in federal revenue.

The largest programs the District operates with federal funding are IDEA, Title I, Improving Teacher Quality, 21st Century Community Learning Centers and the school lunch program. These five programs make up over 90% of all the federal grants the District receives.

Much of the federal funding available to the District falls under the No Child Left Behind Act of 2001. According to the Department of Education, “No Child Left Behind is based on stronger accountability for results, more freedom for states and communities, proven education methods, and more choices for parents.” The District’s mission, goals and objectives are all geared toward the aim of no child being left behind in Provo.



Federal Revenue: *FY 2017 to FY 2021 (projected)*



Major Revenue Sources: *Federal*

Largest Federal Funding Sources

The following five programs make up over 90% of all District federal grants for FY 2021. The remainder of federal revenue is made up of a number of smaller grants. Most federal grants, large and small, are first awarded to the Utah State Office of Education, which then awards districts based on enrollment, demographics, and demonstrated need.

Federal Food Programs

The District is expected to receive \$3.5 million in FY 2021 to assist with providing quality, nutritious meals to children most in need.

The funding is determined by the amount of meals served to students, multiplied by a reimbursement amount that is predetermined by the federal government. The District has seen steady growth in the amount of free and reduced price lunch waivers from students in recent years, resulting in increases to federal revenues. In the Food Services program, the District receives more revenue from federal sources than local sources.

Title I

This grant, part of No Child Left Behind, is funded by the government to help ensure that all children receive fair and equal opportunities to obtain a high-quality education.

The funding of this grant is contingent upon the number of low-income students in the District. The District is projected to receive just over \$2.6 million in Title I funding in FY 2021.

IDEA

In terms of funding amount, this grant is similar in size to Title I. It too is part of No Child Left Behind. It is designed to help disabled individuals receive improved opportunities for success, with a substantial focus on technology to meet this goal. The District anticipates receiving just over \$2.9 million from this grant in FY 2021.

Improving Teacher Quality

This grant is designed to help improve the quality of education in the classroom. Part of No Child Left Behind, the objectives of this grant are carried out by increasing the number of teachers who are considered to be “highly-qualified,” and by holding districts accountable for academic achievement. The District is projected to receive \$355,000 from this grant in FY 2021. Funding for this budget continues to see dramatic cuts.

21st Century Community Learning Centers

This grant, also part of No Child Left Behind, is actually several smaller grants that are awarded to the District to help it provide quality instruction outside of regular school hours. The awarding of 21st Century grants is very competitive. Much of the funding is determined by the number of low-income students enrolled. Schools without substantial low-income enrollments typically aren’t considered for these grants. All combined, the District anticipates receiving \$637 thousand in 21st Century grants for FY 2021.

“Most federal grants are first awarded to the Utah State Office of Education, which then awards districts based on enrollment, demographics, and demonstrated need.”

Major Expenditure Sources

Compensation

Expenditures are based upon available funding. Although signs point to slight funding increases, these increases aren't enough to cover rising medical and retirement benefit costs incurred by the District as well as all of the other areas of identified need. Going forward, expenditures will likely increase as revenues do. As a service organization, the District spends the majority of its available resources on salaries and benefits. So, as funding fluctuates so will compensation costs.

In 2018 the District embarked on a comprehensive analysis of teacher compensation, and after meeting with Board members, administration, and teacher representatives, the Board agreed to significantly increase teacher wages beginning in 2019. Carrying on with that work, the District is continuing to make significant investment in educator salary levels in order to attract and retain highly qualified employees in this competitive environment.

The District forecasts that benefits costs will remain steady with salary costs, primarily due to adjustments in the District medical program. As part of our medical coverage contract we implemented an Employee Wellness program in FY 2019, and with continued steady participation the District will be able to minimize the medical premium expense increase we would have otherwise seen over the next several years. We have also negotiated a contract with a new medical broker in mid-2019. With these program changes, we expect to see continued minimal increases in our insurance rates for the next several years.

The District continues to find creative ways to continue to provide comprehensive medical coverage for employees while minimizing the increase in expense.

Other Expenditures

As benefits increase, funds needed to pay for other budget items, such as supplies and equipment, will naturally decrease. It's safe to assume that in the next 3-4 years the percentage of the District's budget that goes toward salaries and benefits will increase each year, while the percentage of the budget that goes to other expenditures will decrease commensurately.

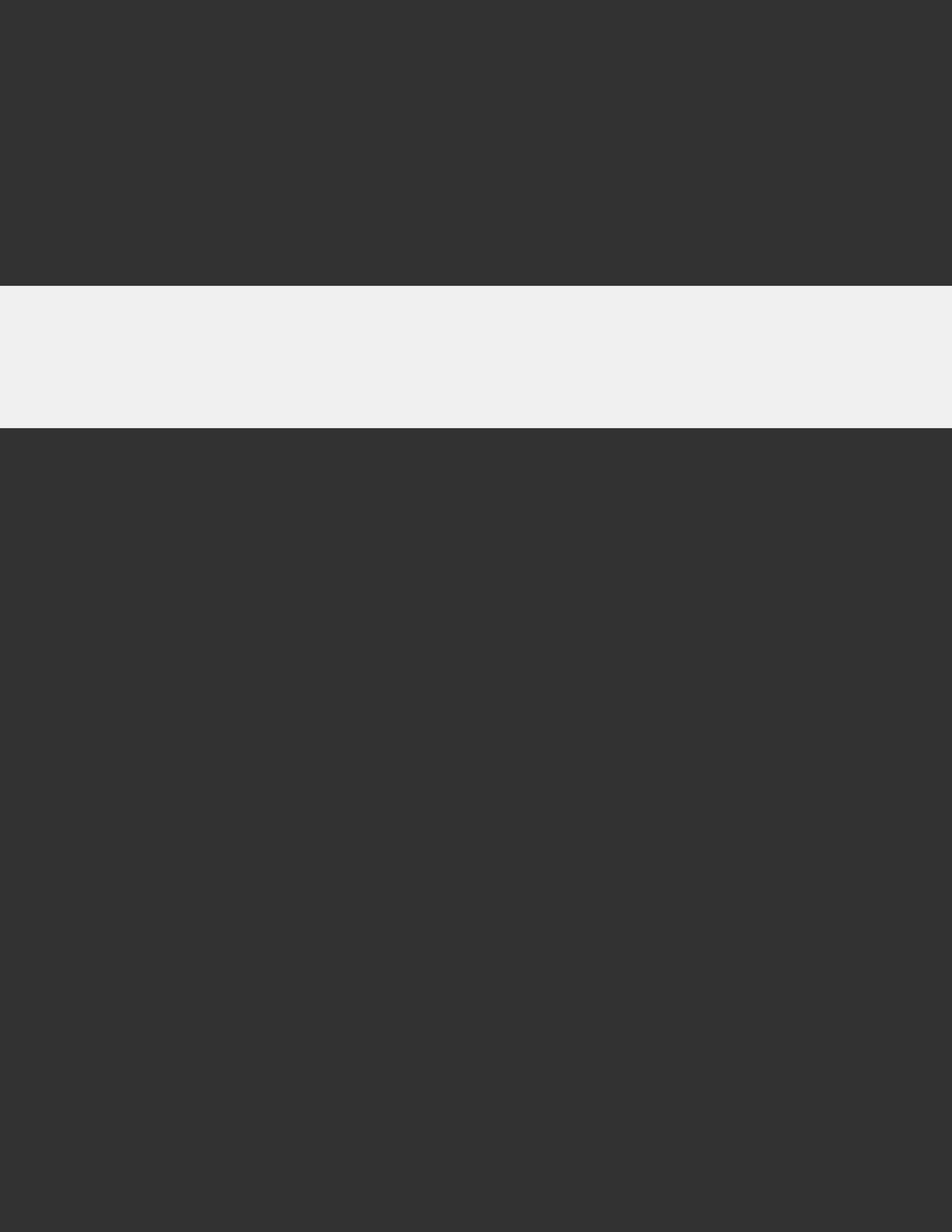
Projecting forward into the next few years, all of the expenses related to principal construction of the November 2014 Bond projects was completed in FY 2019. However, the Board and Facilities Action Committee (FAC) have identified other school buildings that are in desperate need of repair. As such, pending the result of a bond vote in November 2019, the first of these expenses related to the repair of Timpview High School are included in the following budget projections.

Summary

The forecasts on the following pages reflect the fact that the District is in the process of adapting to a changing economic environment.

Years of heavy funding increases are likely over, at least for the periods forecasted, but moderate levels of funding increases are occurring. However, ongoing purchases for everything from office supplies to school buses will be scrutinized and efficiency improvements, both in staffing and equipment, continue to be focuses of administration.

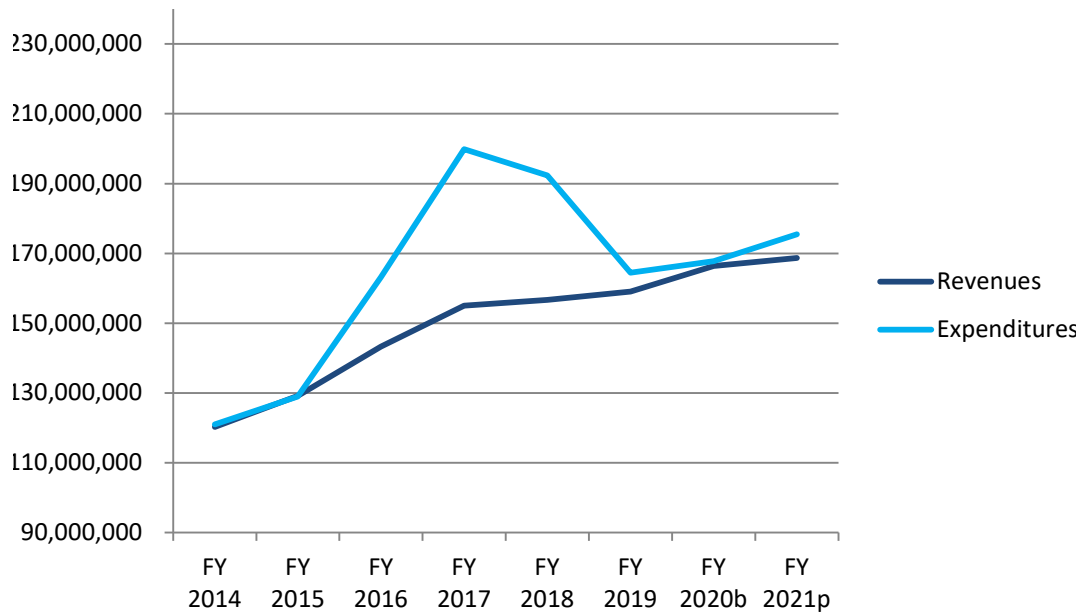
In short, the District's ability to adjust to a new level of funding will define its success over the coming years. Seeking out innovative programs that are cost-effective - or even slightly profitable - will be an important way to mitigate inflationary pressures that push expenditures up ahead of available revenues.



Financial Section

Financial Schedules and Charts

Including Supplementary Financial Information



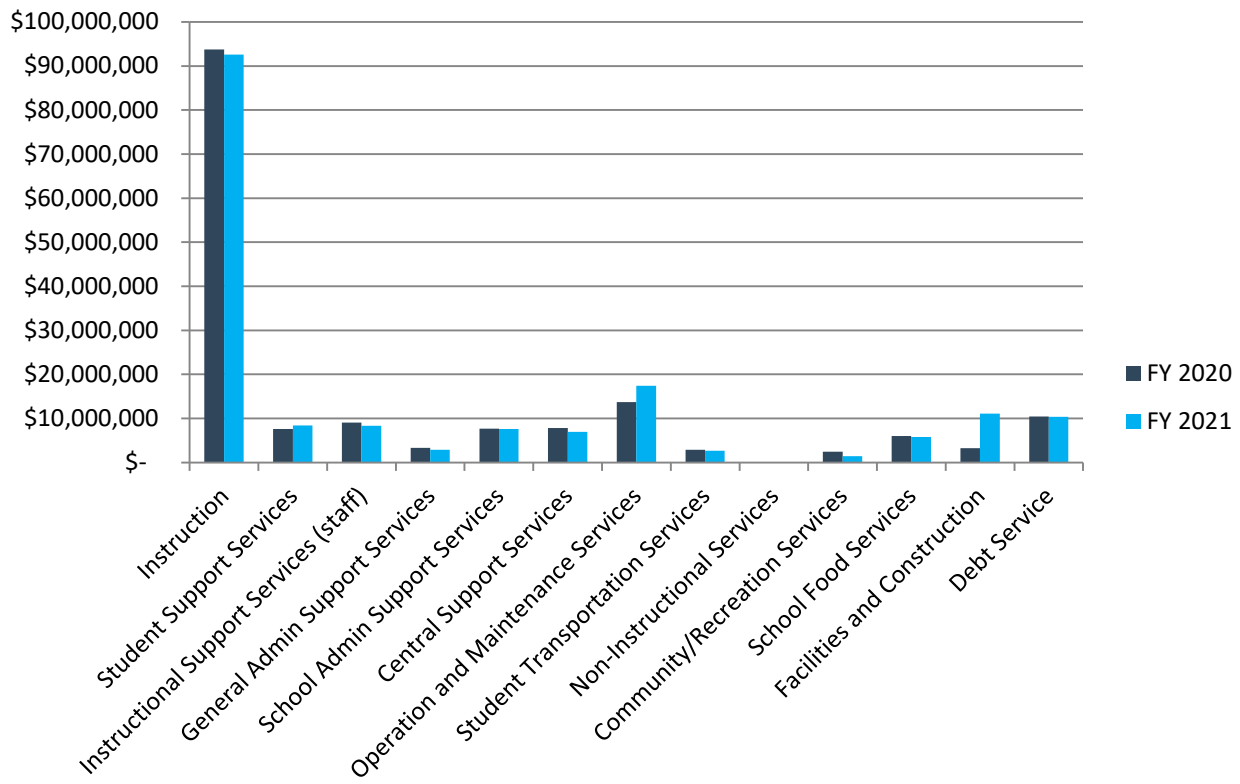
Revenue and Expenditure Summary: *FY 2013 to FY 2020*

Fiscal Year	Revenues	Expenditures	Net
FY 2014	120,288,218	120,977,759	(689,541)
FY 2015	129,182,622	128,990,690	191,932
FY 2016	143,247,175	163,190,480	(19,943,305)
FY 2017	154,982,539	199,876,469	(44,893,930)
FY 2018	156,698,636	192,340,314	(35,641,678)
FY 2019	159,085,022	164,482,696	(5,397,673)
FY 2020 ^b	166,409,791	167,807,949	(1,398,157)
FY 2021 ^p	168,698,819	175,438,881	(6,740,062)

Expenditure Comparison by Function: *All Funds*

FY 2020 to FY 2021

Function	FY 2020	FY 2021	% Change
Instruction	\$ 93,774,091	\$ 92,565,174	-1%
Student Support Services	7,617,325	8,425,515	10%
Instructional Support Services (staff)	9,037,136	8,315,644	-9%
General Admin Support Services	3,304,172	2,868,748	-15%
School Admin Support Services	7,639,388	7,632,969	0%
Central Support Services	7,801,016	6,913,335	-13%
Operation and Maintenance Services	13,704,375	17,409,425	21%
Student Transportation Services	2,856,176	2,684,721	-6%
Non-Instructional Services	-	-	0%
Community/Recreation Services	2,430,664	1,397,453	-74%
School Food Services	5,973,919	5,773,268	-3%
Facilities and Construction	3,215,776	11,100,000	71%
Debt Service	<u>10,453,911</u>	<u>10,352,630</u>	<u>-1%</u>
Total	<u>\$ 167,807,949</u>	<u>\$ 175,438,881</u>	<u>4%</u>



FY 2021 Budget Summary, Revenue by Source and Expenditures by Object: *All Funds*

Revenues by Source	Other Governmental				Total
	General	Funds	Debt Service	Capital Projects	
Property Taxes	\$ 38,309,518	\$ 900,000	\$ 9,778,800	\$ 8,499,850	\$ 57,488,168
Earnings on Investment	960,000	3,000	-	113,220	1,076,220
Other Local Revenue	3,990,752	4,635,344	-	-	8,626,095
State Sources	86,919,477	1,019,700	-	-	87,939,177
Federal Sources	10,050,980	3,518,177	-	-	13,569,158
Total Revenues:	140,230,728	10,076,221	9,778,800	8,613,070	168,698,819

Expenditures by Function	Other Governmental				Total
	General	Funds	Debt Service	Capital Projects	
Instruction	\$ 88,921,599	\$ 3,643,575	\$ -	\$ -	\$ 92,565,174
Student Support Services	8,425,515	-	-	-	8,425,515
Instructional Support Services (staff)	8,315,644	-	-	-	8,315,644
General Admin Support Services	2,868,748	-	-	-	2,868,748
School Admin Support Services	7,632,969	-	-	-	7,632,969
Central Support Services	6,913,335	-	-	-	6,913,335
Operation and Maintenance Services	7,670,224	-	-	9,739,201	17,409,425
Student Transportation Services	2,513,081	-	-	171,640	2,684,721
Non-Instructional Services	-	-	-	-	-
Other Support Services	-	-	-	-	-
School Food Services	-	5,773,268	-	-	5,773,268
Community/Recreation Services	497,453	900,000	-	-	1,397,453
Facilities and Construction	-	9,000,000	-	2,100,000	11,100,000
Debt Service	-	-	9,778,800	573,830	10,352,630
Total Expenditures:	133,758,567	19,316,843	9,778,800	12,584,671	175,438,881

Excess (Deficiency) of Revenues Over (Under) Expenditures

	6,472,160	(9,240,622)	-	(3,971,601)	(6,740,062)
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Other Financing Sources (Uses) and

	100,000	-	-	-	100,000
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Other Items

Figures may vary slightly due to rounding.

Net Change in Fund Balance

	\$ 6,572,160	\$ (9,240,622)	\$ -	\$ (3,971,601)	\$ (6,640,062)
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Expenditures by Fund and Object:

FY 2021

Object	General	Capital Projects	Debt Service	Tax Increment
Salaries	\$ 79,351,856	\$ 1,120,409	\$ -	\$ -
Benefits	35,093,078	515,748	-	-
Purchased/Professional Services	3,932,464	130,027	-	-
Purchased Property Services	284,002	9,035,397	-	-
Other Purchased Services	957,025	2,855	-	-
Supplies	11,039,643	463,793	-	-
Equipment	1,715,285	742,612	-	-
Other Objects	<u>1,385,216</u>	<u>573,830</u>	<u>9,778,800</u>	<u>900,000</u>
Total:	<u><u>133,758,567</u></u>	<u><u>12,584,671</u></u>	<u><u>9,778,800</u></u>	<u><u>900,000</u></u>

Object	Student Activities	Food Services	Building Reserve
Salaries	\$ -	\$ 2,169,836	\$ -
Benefits	-	729,132	-
Purchased/Professional Services	511,875	22,260	-
Purchased Property Services	50,000	177,790	9,000,000
Other Purchased Services	855,000	1,750	-
Supplies	1,917,500	2,198,401	-
Equipment	25,000	25,000	-
Other Objects	<u>284,200</u>	<u>449,100</u>	<u>-</u>
Total:	<u><u>3,643,575</u></u>	<u><u>5,773,268</u></u>	<u><u>9,000,000</u></u>

Summary of All Funds:

FY 2017 through FY 2024

Summary: All Funds	Actual FY 2017	Actual FY 2018	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024
Total Local	\$ 56,839,919	\$ 58,091,770	\$ 62,926,178	\$ 65,702,875	\$ 67,190,484	\$ 68,994,000	\$ 72,187,000	\$ 75,254,000
Total State	84,634,484	86,540,919	83,519,694	86,750,532	87,939,177	83,665,079	85,392,455	88,001,176
Total Federal	13,508,136	12,065,946	12,639,151	13,956,385	13,569,158	14,363,000	14,693,000	15,037,000
TOTAL REVENUES	<u>154,982,539</u>	<u>156,698,635</u>	<u>159,085,022</u>	<u>166,409,791</u>	<u>168,698,819</u>	<u>167,022,079</u>	<u>172,272,455</u>	<u>178,292,176</u>
Salaries	63,513,827	67,890,953	70,381,702	75,763,015	82,642,101	83,534,000	86,062,000	89,481,000
Employee Benefits	30,544,657	32,586,253	32,228,552	34,781,846	36,337,957	36,719,000	37,134,000	37,555,000
Purchased Professional/Tech Svcs	13,535,970	9,763,509	11,131,418	12,128,927	4,596,626	4,627,371	4,715,519	4,805,734
Purchased Property Services	58,228,147	50,850,771	11,730,904	7,527,095	18,547,189	47,834,027	46,186,653	9,702,131
Other Purchased Services	1,935,457	1,890,752	2,014,129	2,065,572	1,816,630	1,861,715	1,897,827	1,944,943
Supplies	12,241,412	12,696,453	12,943,310	17,954,658	15,619,337	15,795,486	15,841,530	15,895,181
Property	6,517,077	4,343,302	10,591,420	3,113,381	2,507,897	2,545,375	2,606,756	2,669,142
Other Objects	13,359,922	12,318,322	13,461,260	14,473,454	13,371,146	14,370,625	15,670,174	16,295,607
TOTAL EXPENDITURES	<u>199,876,469</u>	<u>192,340,314</u>	<u>164,482,696</u>	<u>167,807,949</u>	<u>175,438,881</u>	<u>207,287,598</u>	<u>210,114,458</u>	<u>178,348,737</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(44,893,930)</u>	<u>(35,641,678)</u>	<u>(5,397,673)</u>	<u>(1,398,157)</u>	<u>(6,740,062)</u>	<u>(40,265,519)</u>	<u>(37,842,004)</u>	<u>(56,561)</u>
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	<u>25,432,557</u>	<u>288,316</u>	<u>42,957</u>	<u>100,000</u>	<u>100,000</u>	<u>80,000,000</u>	<u>-</u>	<u>-</u>
NET CHANGE IN NET ASSETS / FUND BALANCE	<u>(19,461,373)</u>	<u>(35,353,362)</u>	<u>(5,354,716)</u>	<u>(1,298,157)</u>	<u>(6,640,062)</u>	<u>39,734,481</u>	<u>(37,842,004)</u>	<u>(56,561)</u>
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	<u>129,669,043</u>	<u>110,207,670</u>	<u>74,854,308</u>	<u>69,499,592</u>	<u>68,201,434</u>	<u>61,561,372</u>	<u>101,295,853</u>	<u>63,453,849</u>
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	-	-	-	-	-	-	-	-
NET ASSETS / FUND BALANCE - Ending	<u>\$ 110,207,670</u>	<u>\$ 74,854,308</u>	<u>\$ 69,499,592</u>	<u>\$ 68,201,434</u>	<u>\$ 61,561,372</u>	<u>\$ 101,295,853</u>	<u>\$ 63,453,849</u>	<u>\$ 63,397,288</u>

Summary of Operating Funds:

FY 2017 through FY 2024

Summary: Operating Funds	Actual FY 2017	Actual FY 2018	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024
Total Local	\$ 56,211,631	\$ 56,857,136	\$ 61,621,046	\$ 63,902,875	\$ 66,290,484	\$ 68,184,000	\$ 71,377,000	\$ 74,444,000
Total State	84,634,484	86,540,919	83,519,694	86,750,532	87,939,177	83,665,079	85,392,455	88,001,176
Total Federal	13,508,136	12,065,946	12,639,151	13,956,385	13,569,158	14,363,000	14,693,000	15,037,000
TOTAL REVENUES	154,354,251	155,464,001	157,779,890	164,609,791	167,798,819	166,212,079	171,462,455	177,482,176
Salaries	63,513,827	67,890,953	70,381,702	75,763,015	82,642,101	83,534,000	86,062,000	89,481,000
Employee Benefits	30,544,657	32,586,253	32,228,552	34,781,846	36,337,957	36,719,000	37,134,000	37,555,000
Purchased Professional/Tech Svcs	13,535,970	9,763,509	11,131,418	12,128,927	4,596,626	4,627,371	4,715,519	4,805,734
Purchased Property Services	58,228,147	50,850,771	11,730,904	7,527,095	9,547,189	44,834,027	46,186,653	9,702,131
Other Purchased Services	1,935,457	1,890,752	2,014,129	2,065,572	1,816,630	1,861,715	1,897,827	1,944,943
Supplies	12,241,412	12,696,453	12,943,310	17,954,658	15,619,337	15,795,486	15,841,530	15,895,181
Property	6,517,077	4,343,302	10,591,420	3,113,381	2,507,897	2,545,375	2,606,756	2,669,142
Other Objects	12,731,634	11,083,687	12,156,128	12,673,454	12,471,146	13,560,625	14,860,174	15,485,607
TOTAL EXPENDITURES	199,248,181	191,105,679	163,177,564	166,007,949	165,538,881	203,477,598	209,304,458	177,538,737
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(44,893,930)	(35,641,678)	(5,397,673)	(1,398,157)	2,259,938	(37,265,519)	(37,842,004)	(56,561)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	25,432,557	(1,711,684)	(1,457,043)	(9,900,000)	100,000	78,500,000	(1,000,000)	(1,000,000)
NET CHANGE IN NET ASSETS / FUND BALANCE	(19,461,373)	(37,353,362)	(6,854,716)	(11,298,157)	2,359,938	41,234,481	(38,842,004)	(1,056,561)
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	124,796,803	105,335,430	67,982,068	61,127,352	49,829,194	52,189,132	93,423,613	54,581,609
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	-	-	-	-	-	-	-	-
NET ASSETS / FUND BALANCE - Ending	\$ 105,335,430	\$ 67,982,068	\$ 61,127,352	\$ 49,829,194	\$ 52,189,132	\$ 93,423,613	\$ 54,581,609	\$ 53,525,048

*** Does not include Tax Increment or Building Reserve Funds

Summary of General Fund:

FY 2017 through FY 2024

Summary: General Fund	Actual FY 2017	Actual FY 2018	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024
Total Local	\$ 30,484,260	\$ 31,855,380	\$ 37,956,076	\$ 40,550,336	\$ 43,260,270	\$ 44,125,000	\$ 45,008,000	\$ 46,358,000
Total State	82,795,715	84,782,657	82,056,244	85,711,532	86,919,477	82,574,000	84,225,000	86,752,000
Total Federal	9,924,840	8,482,019	8,858,715	10,088,207	10,050,980	10,554,000	10,660,000	10,767,000
TOTAL REVENUES	123,204,815	125,120,056	128,871,036	136,350,075	140,230,728	137,253,000	139,893,000	143,877,000
Salaries	61,466,950	65,848,379	68,227,167	73,340,245	79,351,856	80,145,000	82,549,000	85,851,000
Employee Benefits	29,765,253	31,813,670	31,468,509	33,918,840	35,093,078	35,444,000	35,798,000	36,156,000
Purchased Professional/Tech Svcs	13,072,433	9,241,565	10,679,759	11,501,169	3,932,464	4,011,000	4,091,000	4,173,000
Purchased Property Services	1,150,170	1,976,470	1,057,306	1,363,896	284,002	290,000	296,000	302,000
Other Purchased Services	912,734	1,054,748	1,134,339	1,164,822	957,025	976,000	986,000	1,006,000
Supplies	8,064,328	8,774,983	8,795,787	13,750,241	11,039,643	11,371,000	11,257,000	11,144,000
Property	2,947,115	3,036,473	3,726,262	2,440,021	1,715,285	1,750,000	1,803,000	1,857,000
Other Objects	1,292,680	294,961	1,504,168	1,339,888	1,385,216	1,399,000	1,413,000	1,427,000
TOTAL EXPENDITURES	118,671,664	122,041,251	126,593,298	138,819,123	133,758,567	135,386,000	138,193,000	141,916,000
EXCESS (DEFICIENCY) OF REVENUES	4,533,151	3,078,805	2,277,738	(2,469,048)	6,472,160	1,867,000	1,700,000	1,961,000
OVER (UNDER) EXPENDITURES								
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	\$ 26,217	\$ (1,711,684)	\$ (1,457,043)	\$ (5,400,000)	\$ 100,000	\$ (1,500,000)	\$ (1,000,000)	\$ (1,000,000)
NET CHANGE IN NET ASSETS / FUND BALANCE	4,559,368	1,367,121	820,696	(7,869,048)	6,572,160	367,000	700,000	961,000
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	31,328,882	35,888,250	37,255,370	38,076,066	30,207,019	36,779,179	37,146,179	37,846,179
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	-	-	-	-	-	-	-	-
NET ASSETS / FUND BALANCE - Ending	\$ 35,888,250	\$ 37,255,370	\$ 38,076,066	\$ 30,207,019	\$ 36,779,179	\$ 37,146,179	\$ 37,846,179	\$ 38,807,179

Summary of Capital Projects Fund:

FY 2017 through FY 2024

Summary: Capital Projects Fund	Actual FY 2017	Actual FY 2018	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024
Total Local	\$ 10,685,316	\$ 10,613,923	\$ 8,975,119	\$ 8,995,771	\$ 8,613,070	\$ 8,871,000	\$ 9,758,000	\$ 10,734,000
Total State	970,694	910,029	496,468	112,000	-	-	-	-
Total Federal	-	96,566	238,081	50,000	-	80,000	80,000	80,000
TOTAL REVENUES	<u>11,656,010</u>	<u>11,620,518</u>	<u>9,709,668</u>	<u>9,157,771</u>	<u>8,613,070</u>	<u>8,951,000</u>	<u>9,838,000</u>	<u>10,814,000</u>
Salaries	136,174	83,853	77,458	148,180	1,120,409	1,154,000	1,189,000	1,225,000
Employee Benefits	54,959	34,463	31,307	72,979	515,748	531,000	547,000	563,000
Purchased Professional/Tech Svcs	14,649	210	5,856	33,027	130,027	132,888	135,811	138,799
Purchased Property Services	56,900,081	48,714,077	10,466,533	5,980,279	9,035,397	44,306,459	45,635,653	9,127,131
Other Purchased Services	4,879	-	-	-	2,855	2,912	2,970	3,030
Supplies	51,134	139,071	69,737	108,859	463,793	473,069	482,530	492,181
Property	3,355,780	974,446	6,789,658	623,360	742,612	750,000	758,000	766,000
Other Objects	1,028,243	115,840	102,761	567,000	573,830	576,699	579,583	582,481
TOTAL EXPENDITURES	<u>61,545,901</u>	<u>50,061,960</u>	<u>17,543,311</u>	<u>7,533,684</u>	<u>12,584,671</u>	<u>47,927,026</u>	<u>49,330,547</u>	<u>12,897,621</u>
EXCESS (DEFICIENCY) OF REVENUES	<u>(49,889,891)</u>	<u>(38,441,443)</u>	<u>(7,833,642)</u>	<u>1,624,087</u>	<u>(3,971,601)</u>	<u>(38,976,026)</u>	<u>(39,492,547)</u>	<u>(2,083,621)</u>
OVER (UNDER) EXPENDITURES								
OTHER FINANCING SOURCES (USES)	<u>25,406,324</u>	<u>-</u>	<u>-</u>	<u>(4,500,000)</u>	<u>-</u>	<u>80,000,000</u>	<u>-</u>	<u>-</u>
AND OTHER ITEMS								
NET CHANGE IN NET ASSETS / FUND BALANCE	<u>(24,483,567)</u>	<u>(38,441,443)</u>	<u>(7,833,642)</u>	<u>(2,875,913)</u>	<u>(3,971,601)</u>	<u>41,023,974</u>	<u>(39,492,547)</u>	<u>(2,083,621)</u>
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	<u>87,798,666</u>	<u>63,315,099</u>	<u>24,873,657</u>	<u>17,040,014</u>	<u>14,164,102</u>	<u>10,192,501</u>	<u>51,216,475</u>	<u>11,723,928</u>
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS / FUND BALANCE - Ending	<u>\$ 63,315,099</u>	<u>\$ 24,873,657</u>	<u>\$ 17,040,014</u>	<u>\$ 14,164,102</u>	<u>\$ 10,192,501</u>	<u>\$ 51,216,475</u>	<u>\$ 11,723,928</u>	<u>\$ 9,640,307</u>

Summary of Debt Service Fund:

FY 2017 through FY 2024

Summary: Debt Service Fund	Actual FY 2017	Actual FY 2018	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024
Total Local	\$ 9,874,905	\$ 9,802,355	\$ 9,971,103	\$ 9,556,083	\$ 9,778,800	\$ 10,854,000	\$ 12,147,000	\$ 12,754,000
Total State	-	-	-	-	-	-	-	-
Total Federal	-	-	-	-	-	-	-	-
TOTAL REVENUES	9,874,905	9,802,355	9,971,103	9,556,083	9,778,800	10,854,000	12,147,000	12,754,000
Salaries	-	-	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-	-	-
Purchased Professional/Tech Svcs	-	-	-	-	-	-	-	-
Purchased Property Services	-	-	-	-	-	-	-	-
Other Purchased Services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Property	-	-	-	-	-	-	-	-
Other Objects	9,837,978	9,733,521	9,746,785	9,886,911	9,778,800	10,854,468	12,147,000	12,754,000
TOTAL EXPENDITURES	9,837,978	9,733,521	9,746,785	9,886,911	9,778,800	10,854,468	12,147,000	12,754,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	36,927	68,834	224,318	(330,828)	-	(468)	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	36,927	68,834	224,318	(330,828)	-	(468)	-	-
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	1,721,779	1,758,706	1,827,540	2,051,858	1,721,030	1,721,030	1,720,562	1,720,562
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	-	-	-	-	-	-	-	-
NET ASSETS / FUND BALANCE - Ending	\$ 1,758,706	\$ 1,827,540	\$ 2,051,858	\$ 1,721,030	\$ 1,721,030	\$ 1,720,562	\$ 1,720,562	\$ 1,720,562

Summary of Student Activity Fund:

FY 2017 through FY 2024

Summary: Student Activities Fund	Actual FY 2017	Actual FY 2018	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024
Total Local	\$ 4,020,280	\$ 3,680,113	\$ 3,678,815	\$ 3,825,000	\$ 3,635,500	\$ 3,431,000	\$ 3,534,000	\$ 3,640,000
Total State	-	-	-	-	-	-	-	-
Total Federal	-	-	-	-	-	-	-	-
TOTAL REVENUES	4,020,280	3,680,113	3,678,815	3,825,000	3,635,500	3,431,000	3,534,000	3,640,000
Salaries	-	-	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-	-	-
Purchased Professional/Tech Svcs	428,048	489,547	424,072	577,500	511,875	461,000	466,000	471,000
Purchased Property Services	52,486	-	54,653	-	50,000	58,000	67,000	77,000
Other Purchased Services	1,015,878	834,048	878,941	900,000	855,000	881,000	907,000	934,000
Supplies	1,736,698	1,770,302	2,004,924	1,880,500	1,917,500	1,775,000	1,882,000	1,995,000
Property	-	-	51,120	-	25,000	25,375	25,756	26,142
Other Objects	432,306	527,896	267,936	467,000	284,200	281,358	267,000	264,000
TOTAL EXPENDITURES	3,665,416	3,621,793	3,681,647	3,825,000	3,643,575	3,481,733	3,614,756	3,767,142
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	354,864	58,320	(2,832)	-	(8,075)	(50,733)	(80,756)	(127,142)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	354,864	58,320	(2,832)	-	(8,075)	(50,733)	(80,756)	(127,142)
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	1,732,942	1,911,642	1,969,962	1,967,130	1,967,130	1,959,055	1,908,322	1,827,566
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	-	-	-	-	-	-	-	-
NET ASSETS / FUND BALANCE - Ending	\$ 2,087,806	\$ 1,969,962	\$ 1,967,130	\$ 1,967,130	\$ 1,959,055	\$ 1,908,322	\$ 1,827,566	\$ 1,700,424

Summary of Building Reserve Fund: FY 2017 through FY 2024

Summary: Building Reserve Fund	Actual FY 2017	Actual FY 2018	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024
Total Local	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total State	-	-	-	-	-	-	-	-
Total Federal	-	-	-	-	-	-	-	-
TOTAL REVENUES	-	-	-	-	-	-	-	-
Salaries	-	-	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-	-	-
Purchased Professional/Tech Svcs	-	-	-	-	-	-	-	-
Purchased Property Services	-	-	-	-	9,000,000	3,000,000	-	-
Other Purchased Services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Property	-	-	-	-	-	-	-	-
Other Objects	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	9,000,000	3,000,000	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	(9,000,000)	(3,000,000)	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	2,000,000	1,500,000	10,000,000	-	1,500,000	1,000,000	1,000,000
NET CHANGE IN NET ASSETS / FUND BALANCE	-	2,000,000	1,500,000	10,000,000	(9,000,000)	(1,500,000)	1,000,000	1,000,000
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	4,872,240	4,872,240	6,872,240	8,372,240	18,372,240	9,372,240	7,872,240	8,872,240
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	-	-	-	-	-	-	-	-
NET ASSETS / FUND BALANCE - Ending	\$ 4,872,240	\$ 6,872,240	\$ 8,372,240	\$ 18,372,240	\$ 9,372,240	\$ 7,872,240	\$ 8,872,240	\$ 9,872,240

Summary of Food Services Fund:

FY 2017 through FY 2024

Summary: Food Services Fund	Actual FY 2017	Actual FY 2018	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024
Total Local	\$ 1,146,870	\$ 905,365	\$ 1,039,933	\$ 975,685	\$ 1,002,844	\$ 903,000	\$ 930,000	\$ 958,000
Total State	868,074	848,234	966,981	927,000	1,019,700	1,091,079	1,167,455	1,249,176
Total Federal	<u>3,583,296</u>	<u>3,487,360</u>	<u>3,542,354</u>	<u>3,818,177</u>	<u>3,518,177</u>	<u>3,729,000</u>	<u>3,953,000</u>	<u>4,190,000</u>
TOTAL REVENUES	<u>5,598,240</u>	<u>5,240,959</u>	<u>5,549,269</u>	<u>5,720,862</u>	<u>5,540,721</u>	<u>5,723,079</u>	<u>6,050,455</u>	<u>6,397,176</u>
Salaries	1,910,702	1,958,721	2,077,076	2,274,590	2,169,836	2,235,000	2,324,000	2,405,000
Employee Benefits	724,445	738,120	728,736	790,027	729,132	744,000	789,000	836,000
Purchased Professional/Tech Svcs	20,839	32,187	21,730	17,231	22,260	22,483	22,708	22,935
Purchased Property Services	125,411	160,224	152,413	182,920	177,790	179,568	188,000	196,000
Other Purchased Services	1,966	1,955	849	750	1,750	1,803	1,857	1,913
Supplies	2,389,252	2,012,097	2,072,862	2,215,058	2,198,401	2,176,417	2,220,000	2,264,000
Property	214,181	332,383	24,380	50,000	25,000	20,000	20,000	20,000
Other Objects	<u>140,425</u>	<u>411,469</u>	<u>534,478</u>	<u>412,655</u>	<u>449,100</u>	<u>449,100</u>	<u>453,591</u>	<u>458,127</u>
TOTAL EXPENDITURES	<u>5,527,221</u>	<u>5,647,155</u>	<u>5,612,524</u>	<u>5,943,231</u>	<u>5,773,268</u>	<u>5,828,371</u>	<u>6,019,156</u>	<u>6,203,975</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>71,019</u>	<u>(406,195)</u>	<u>(63,255)</u>	<u>(222,369)</u>	<u>(232,547)</u>	<u>(105,292)</u>	<u>31,299</u>	<u>193,201</u>
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	<u>16</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN NET ASSETS / FUND BALANCE	<u>71,035</u>	<u>(406,195)</u>	<u>(63,255)</u>	<u>(222,369)</u>	<u>(232,547)</u>	<u>(105,292)</u>	<u>31,299</u>	<u>193,201</u>
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	<u>2,214,534</u>	<u>2,749,648</u>	<u>2,343,453</u>	<u>2,280,198</u>	<u>2,057,829</u>	<u>1,825,282</u>	<u>1,719,990</u>	<u>1,751,289</u>
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS / FUND BALANCE - Ending	<u>\$ 2,285,569</u>	<u>\$ 2,343,453</u>	<u>\$ 2,280,198</u>	<u>\$ 2,057,829</u>	<u>\$ 1,825,282</u>	<u>\$ 1,719,990</u>	<u>\$ 1,751,289</u>	<u>\$ 1,944,490</u>

Summary of Tax Increment Fund:

FY 2017 through FY 2024

Summary: Tax Increment Fund	Actual FY 2017	Actual FY 2018	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021	Projected FY 2022	Projected FY 2023	Projected FY 2024
Total Local	\$ 628,288	\$ 1,234,635	\$ 1,305,132	\$ 1,800,000	\$ 900,000	\$ 810,000	\$ 810,000	\$ 810,000
Total State	-	-	-	-	-	-	-	-
Total Federal	-	-	-	-	-	-	-	-
TOTAL REVENUES	628,288	1,234,635	1,305,132	1,800,000	900,000	810,000	810,000	810,000
Salaries	-	-	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-	-	-
Purchased Professional/Tech Svcs	-	-	-	-	-	-	-	-
Purchased Property Services	-	-	-	-	-	-	-	-
Other Purchased Services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Property	-	-	-	-	-	-	-	-
Other Objects	628,288	1,234,635	1,305,132	1,800,000	900,000	810,000	810,000	810,000
TOTAL EXPENDITURES	628,288	1,234,635	1,305,132	1,800,000	900,000	810,000	810,000	810,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

GASB 54 Fund Balance Classification:

FY 2015 through FY 2019

	Actual FY 2019	Actual FY 2018	Actual FY 2017	Actual FY 2016	Actual FY 2015
GENERAL FUND					
Nonspendable	\$ 22,313	\$ 493,947	\$ 473,722	\$ 499,507	\$ 533,351
Restricted	1,129,146	1,686,996	2,913,152	3,105,603	2,016,530
Committed	19,542,646	19,542,646	19,542,646	19,542,646	19,542,646
Assigned	3,714,302	3,523,159	3,110,298	-	-
Unassigned	12,743,617	11,129,459	9,000,366	7,337,273	5,712,495
	37,152,024	36,376,207	35,040,184	30,485,029	27,805,022
DEBT SERVICE FUND					
Restricted	2,051,858	1,827,540	1,758,706	1,721,779	876,789
	2,051,858	1,827,540	1,758,706	1,721,779	876,789
CAPITAL PROJECTS FUND					
Nonspendable	-	215,000	-	2,705	-
Restricted	17,040,015	24,658,658	63,315,100	87,795,961	55,001,960
	17,040,015	24,873,658	63,315,100	87,798,666	55,001,960
NON K-12 INSTRUCTION FUND					
Restricted	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
	-	-	-	-	-
SCHOOL ACTIVITIES FUND					
Assigned	2,143,292	2,146,124	2,087,804	1,732,942	1,554,242
	2,143,292	2,146,124	2,087,804	1,732,942	1,554,242
FOOD SERVICES FUND					
Nonspendable	146,798	140,423	124,915	138,511	146,980
Restricted	1,669,321	1,738,951	2,160,655	2,076,024	1,532,440
	1,816,119	1,879,374	2,285,570	2,214,535	1,679,420
BUILDING RESERVE FUND					
Restricted	8,372,240	6,872,240	4,872,240	4,872,240	3,372,240
	8,372,240	6,872,240	4,872,240	4,872,240	3,372,240
MUNICIPAL BUILDING AUTHORITY					
Committed	-	-	-	-	-
Restricted	-	-	-	-	-
	-	-	-	-	-
PROVO SCHOOL DISTRICT FOUNDATION					
Restricted	-	-	-	-	-
	-	-	-	-	-
TOTAL ALL GOVERNMENT FUNDS					
Nonspendable	169,111	849,370	598,637	640,723	680,331
Committed	19,542,646	19,542,646	19,542,646	19,542,646	19,542,646
Restricted	30,262,580	36,784,385	75,019,853	99,571,607	62,799,959
Assigned	5,857,594	5,669,283	5,198,102	1,732,942	1,554,242
Unassigned	12,743,617	11,129,459	9,000,366	7,337,273	5,712,495
	\$ 68,575,548	\$ 73,975,143	\$ 109,359,604	\$ 128,825,191	\$ 90,289,673

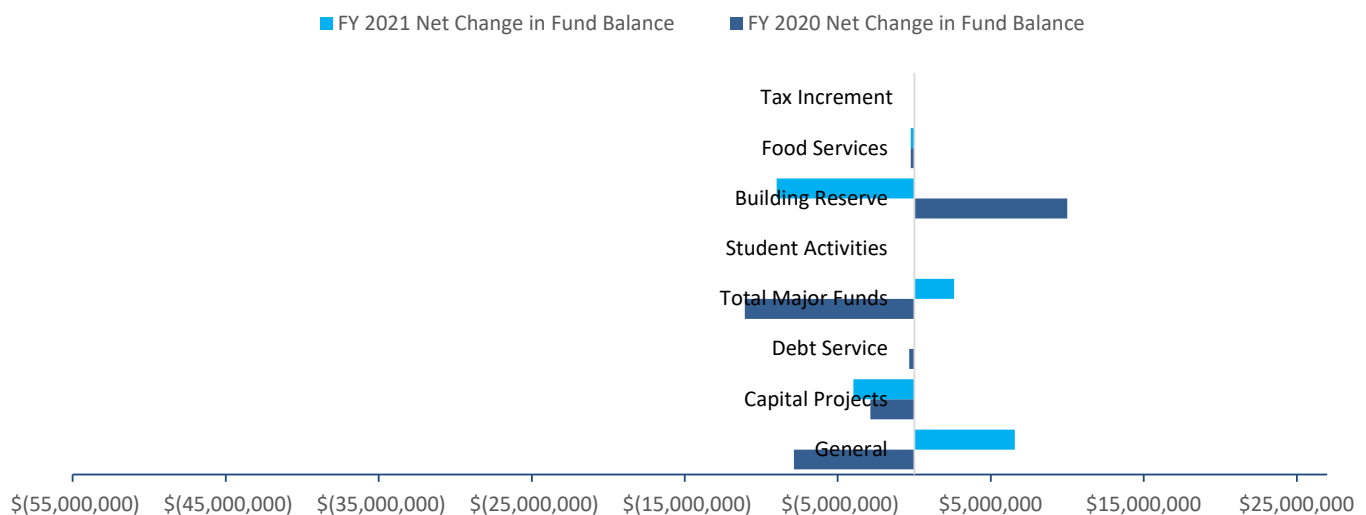
Fund Balance: *Adjustment Schedule*

FY 2019 to FY 2020

Major Funds	FY 2020			FY 2021		
	Beginning Balance	Net Change in Fund Balance	Ending Balance	Beginning Balance	Net Change in Fund Balance	Ending Balance
General	38,076,066	(7,869,048)	30,207,019	30,207,019	6,572,160	36,779,179
Capital Projects	17,040,014	(2,875,913)	14,164,102	14,164,102	(3,971,601)	10,192,501
Debt Service	2,051,858	(330,828)	1,721,030	1,721,030	0	1,721,030
Total Major Funds	\$57,167,939	(\$11,075,788)	\$46,092,151	\$46,092,151	\$2,600,560	\$48,692,710
Non-major Funds						
Student Activity	1,967,130	0	1,967,130	1,967,130	(8,075)	1,959,055
Building Reserve	8,372,240	10,000,000	18,372,240	18,372,240	(9,000,000)	9,372,240
Food Services	2,280,198	(222,369)	2,057,829	2,057,829	(232,547)	1,825,282
Tax Increment	0	0	0	0	0	0
Total Non-major Funds	\$12,619,568	\$9,777,631	\$22,397,199	\$22,397,199	(\$9,240,622)	\$13,156,577
Total All Funds	\$69,787,507	(\$1,298,157)	\$68,489,350	\$68,489,350	(\$6,640,062)	\$61,849,287

Fund Balance *Definition*

Fund balance (or equity) is defined as the difference between the assets and liabilities of a fund, or, in simpler terms, the resources remaining from prior years that are available to be budgeted in the current year. Fund balance is terminology that is applicable to “fund level” reporting of individual governmental funds and is based on the modified accrual basis of accounting, which is the basis of accounting used by the District. It is used as a measure of the amount available to budget or spend in the future, and it’s typically accounted for as either designated or undesignated. Utah state law limits the designated amount in the General fund to no more than 5% of the total expense budget of that fund.



Statement of *Changes to Fund Balance* (Equity)

General Fund: \$6,572,160

The District is projected to increase its General fund residual balances during FY 2021 by roughly \$6.6 million. Much of this is due to the way that the state of Utah funds education. The District plans for a dramatic decrease in eSchool student enrollment, and such decreases result in funding being “held harmless” for a single fiscal year. This means that while our revenue is held harmless our expenses for the program will decrease, resulting in a one-time influx of funds.

Capital Projects Fund: (\$3,971,601)

The Capital Projects fund balance is projected to decrease by just under \$4 million in FY 2021. This amount is due to building construction projects at Timpview High School that are required to address immediate safety hazards due to foundation settling at the facility. Additionally, some smaller projects originally scheduled to be completed in FY 2020 have been pushed back into FY 2021 resulting in higher expenses for the coming year.

Debt Service Fund: \$0

The debt service fund balance will remain roughly flat in FY 2021. We expect tax revenues will offset the expenses related to the District’s debt obligations. Any fund balance is then reinvested to draw down our debt obligations.

Student Activity Fund: (\$8,075)

The District expects the student activities fund balance to only see minimal changes in FY21. The District recently consolidated and unified its secondary fee schedules so some change is expected due to these adjustments. With State-implement changes to the process in which school fees are collected in future years, we expect some volatility in this fund going forward into FY2022 and beyond.

Building Reserve Fund: (\$9,000,000)

For FY21, the District will be using a portion of this fund’s balance to pay for work done at Timpview High School to mitigate the foundation settling issues at the school. This is part of the District’s long-term deferred maintenance planning and is why this fund balance has accrued over the past few years.

Food Service Fund: (\$232,547)

With the wages continuing to grow throughout the state, we have seen a reduction in the numbers of free/reduced lunch program participation. As a result, while no increase in lunch fees is planned for FY 2021, we expect to need to make adjustments to those prices in future years in order to appropriately fund this program. As it stands, even with this projected fund balance decrease, the District still maintains an appropriate balance for the size of the program. However, changes to federal reimbursement practices or additional meal requirements may cause some variability in this fund balance this fiscal year.

Tax Increment Fund: \$0

The District expects this fund balance to once again not change in FY 2021.

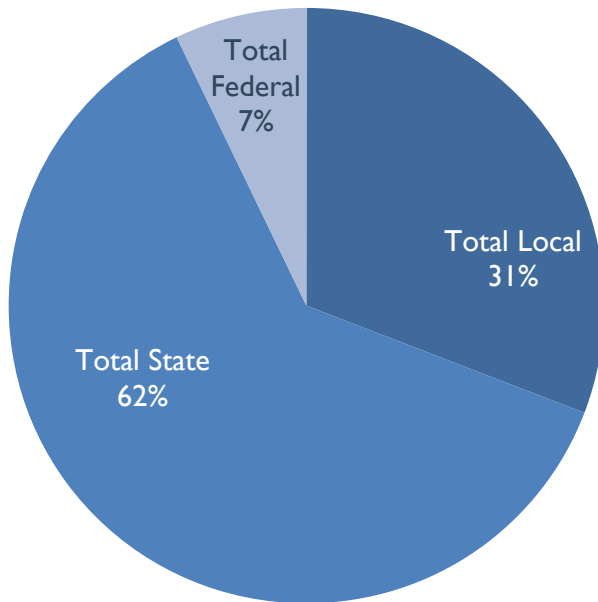
Summary of Fund Balances

Overall, District fund balances are projected to decrease by \$6,640,062 in FY 2021. The decrease is due to expenses related to school construction in the Capital Projects Fund and Building Reserve Fund. While there is some spend down in other funds, these are due to non-routine expenditures or are a result of state compliance obligations, although it’s important to note that if funds don’t increase, especially in the Capital Projects fund, then substantial budget adjustments will have to occur in FY 2022 and beyond.

Revenue and Expenditures by Fund
Major Funds

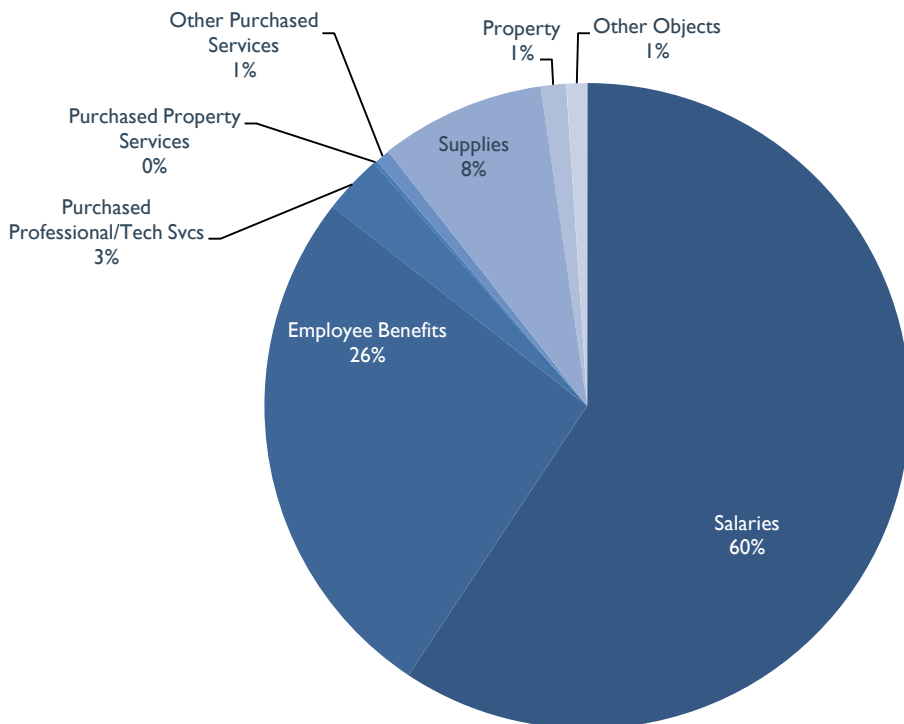
Revenue and Expenditure Budgets by Source: General Fund

General Fund Revenue: *FY 2021*



The District's largest General fund revenue source is the State of Utah, followed by local sources (mainly property taxes), followed by federal revenue.

General Fund Expenditures: *FY 2021*



As a service organization, the District spends most of its budget on employee compensation. As health care costs level out and investment is made into employee wages, we expect the benefits to salaries ratio to decrease in future years.

Major Revenue Sources, General Fund: FY 2019 through FY 2021

Revenues from State Sources	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Regular School Program K-12	\$ 40,552,984	\$ 43,207,117	\$ 44,917,236
Professional Staff	4,072,085	4,421,770	4,567,016
Restricted Basic School Program	14,529,563	14,250,066	14,469,165
Related to Basic Programs	2,973,582	1,608,276	1,456,754
Special Populations	4,665,943	4,689,086	4,506,378
Other Programs	5,371,825	5,022,774	4,844,576
One-Time Funding	2,518,131	3,268,543	3,046,977
Voted and Local Board Levies	6,167,211	6,202,606	6,299,589
Total Minimum School Program Generated	80,851,324	82,670,239	84,107,692
Other Revenues from State Sources			
Supplementals/Other Bills	1,038,810	2,876,339	2,646,832
State Revenue from Non-USBE State	<u>166,110</u>	<u>164,954</u>	<u>164,954</u>
Total State Revenue	<u>82,056,244</u>	<u>85,711,532</u>	<u>86,919,477</u>

Figures may vary slightly due to rounding.

Revenues from Local Sources	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Property Taxes	\$ 31,310,666	\$34,799,523	\$ 38,309,518
Tuition From Pupils or Parents	101,486	80,808	67,325
Tuition From Other LEAs Outside the State	-	-	-
Transportation Fees From Pupils or Parents	303,128	163,200	163,200
Earnings on Investments	2,243,052	1,600,000	960,000
Student Activities	132,950	-	-
Other Revenues From Local Sources	87,920	100,600	100,600
Contributions and Donations from Private Sources/Foundation	283,051	350,000	315,000
Miscellaneous	<u>3,493,823</u>	<u>3,456,205</u>	<u>3,344,627</u>
Total Local Revenue	<u><u>37,956,076</u></u>	<u><u>40,550,336</u></u>	<u><u>43,260,270</u></u>

Revenue from Federal Sources	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Unrestricted Revenue Direct From Federal	47,308	450,000	2,345,957
Restricted Revenue Direct From Federal	31,868	31,334	-
Restricted Federal Through State	-	-	-
Programs for the Disabled (IDEA)	2,940,686	2,876,500	2,867,851
Career & Technology Education	229,654	229,654	-
Unique Local Federal/State Sources	-	-	-
Other Restricted Federal Through State	-	-	-
Federal Received Through Other Agencies	893,906	1,613,750	926,886
No Child Left Behind (NCLB)	4,542,868	4,734,626	3,910,286
Other Revenues from Federal Sources	<u>172,425</u>	<u>152,343</u>	<u>-</u>
Total Federal Revenue	<u><u>8,858,715</u></u>	<u><u>10,088,207</u></u>	<u><u>10,050,980</u></u>
TOTAL REVENUES, GENERAL FUND	<u><u>128,871,036</u></u>	<u><u>136,350,075</u></u>	<u><u>140,230,728</u></u>

Figures may vary slightly due to rounding.

Major Expenditures, General Fund:

FY 2019 through FY 2021

General Fund Expenditures	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Function: Instruction			
Salaries - Teachers	\$ 37,754,002	\$ 41,264,409	\$ 47,008,210
Salaries - Teacher Aides and Paraprofessionals	5,639,115	7,691,429	7,685,014
Salaries - All Other	112,913	45,000	45,000
Total Salaries (100)	43,506,029	49,000,838	54,738,224
Retirement	8,521,890	9,974,680	10,831,565
Social Security	3,142,848	3,366,590	3,500,573
Insurance (Health/Dental/Life)	7,448,724	8,433,609	8,136,104
Other Benefits	1,954,921	1,803,122	2,213,058
Total Benefits (200)	21,068,383	23,578,001	24,681,300
Purchased Professional and Technical Services	7,803,744	8,954,927	1,554,266
Purchased Property Services	2,984	-	-
Other Purchased Services	280,435	218,855	141,093
Supplies	2,923,945	5,672,756	5,219,317
Textbooks	613,908	985,264	795,032
Property (Instructional Equipment)	1,210,514	373,500	590,999
Other Objects	1,401,538	1,160,900	1,197,318
Dues and Fees	50	4,050	4,050
TOTAL INSTRUCTION (1000)	\$ 78,811,530	\$ 89,949,091	\$ 88,921,599

Function: Student Support			
Salaries - Attendance and Social Work Personnel	\$ 1,090,815	\$ 1,206,332	\$ 1,320,258
Salaries - Guidance Personnel	1,180,162	1,101,702	1,391,515
Salaries - Health Services Personnel	1,516,907	1,228,482	1,340,130
Salaries - Psychological Personnel	487,287	440,116	474,070
Salaries - Secretarial and Clerical	440,400	403,909	448,718
Salaries - All Other	377,117	280,058	315,325
Retirement	1,062,334	1,034,120	1,111,119
Social Security	365,062	340,129	370,555
Insurance (Health/Dental/Life)	757,237	832,272	875,513
Other Benefits	38,081	37,238	40,716
Purchased Professional and Technical Services	608,156	551,911	596,834
Other Purchased Services	12,040	22,869	4,875
Supplies	68,233	72,771	66,418
Other Objects	51,625	65,416	69,470
TOTAL STUDENT SUPPORT (2100)	\$ 8,055,456	\$ 7,617,325	\$ 8,425,515

Figures may vary slightly due to rounding.

General Fund Expenditures	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Function: Instructional Staff Support			
Salaries - Media Personnel - Certificated	\$ 190,368	\$ 221,034	\$ 239,719
Salaries - Secretarial and Clerical	326,417	294,362	295,839
Salaries - Media Personnel - Noncertificated.	533,000	627,715	639,527
Salaries - All Other	4,785,916	3,195,752	3,463,228
Retirement	1,244,756	867,330	914,316
Social Security	419,639	346,774	360,036
Insurance (Health/Dental/Life)	691,134	445,258	473,706
Other Benefits	38,535	50,166	55,824
Purchased Professional and Technical Services	746,940	808,369	715,902
Purchased Property Services	0	0	-
Other Purchased Services	312,978	251,821	198,650
Supplies	508,052	1,272,583	570,816
Library Books	47,558	54,629	48,309
Equipment	539,265	583,349	326,436
Other Objects	-	1,459	-
Dues and Fees	9,366	16,535	13,335
TOTAL INSTRUCTIONAL STAFF SUPPORT (2200)	\$ 10,393,923	\$ 9,037,136	\$ 8,315,644

Function: District Admin Support			
Salaries - District Board and Administration	\$ 227,901	\$ 252,808	\$ 256,480
Salaries - Supervisors and Directors	1,001,297	1,073,625	834,792
Salaries - Secretarial and Clerical	314,947	359,695	350,108
Salaries - All Other	14,571	-	-
Retirement	391,569	439,894	385,763
Social Security	110,044	130,100	105,916
Insurance (Health/Dental/Life)	156,996	229,004	181,070
Other Benefits	11,460	14,514	12,224
Purchased Professional and Technical Services	276,779	195,009	203,709
Purchased Property Services	750	-	-
Other Purchased Services	89,059	75,176	75,176
Supplies	306,588	481,182	400,344
Property	116,464	-	-
Other Objects	-	-	-
Dues and Fees	40,236	53,166	63,166
TOTAL DISTRICT ADMINISTRATION (2300)	\$ 3,058,661	\$ 3,304,172	\$ 2,868,748

Figures may vary slightly due to rounding.

Major Expenditures, General Fund:

FY 2019 through FY 2021

General Fund Expenditures	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Function: School Admin Support			
Salaries - Principals and Assistants	\$ 3,057,887	\$ 3,238,699	\$ 3,297,018
Salaries - Secretarial and Clerical	1,853,533	1,958,034	1,913,613
Salaries - All Other	-	-	-
Retirement	1,092,090	1,173,876	1,204,517
Social Security	353,974	376,389	383,671
Insurance (Health/Dental/Life)	673,908	653,283	662,679
Other Benefits	36,412	39,561	40,974
Purchased Professional and Technical Services	18,119	14,523	11,314
Property Services	-	-	-
Other Purchased Services	22,914	47,063	28,238
Supplies	63,208	78,272	51,243
Equipment	5,362	36,250	21,750
Dues and Fees	5,960	23,438	17,953
TOTAL SCHOOL ADMIN SUPPORT (2400)	\$ 7,183,367	\$ 7,639,388	\$ 7,632,969
Function: Central Support			
Salaries	\$ 2,451,051	\$ 3,261,143	\$ 3,175,700
Retirement	580,115	633,101	723,525
Social Security	173,016	214,168	228,627
Insurance (Health/Dental/Life)	367,529	435,176	481,279
Other Benefits	19,344	29,390	31,532
Purchased Professional and Technical Services	757,608	741,903	734,879
Purchased Property Services	11,555	7,250	7,250
Other Purchased Services	181,401	308,783	279,195
Supplies	646,093	1,536,752	612,997
Property	1,120,997	626,100	626,100
Other Objects	2,150	-	-
Dues and Fees	4,928	7,250	12,250
TOTAL CENTRAL SUPPORT (2500)	\$ 6,315,788	\$ 7,801,016	\$ 6,913,335

Figures may vary slightly due to rounding.

General Fund Expenditures	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Function: Maintenance and Operations Support			
Salaries - Operation and Maintenance	\$ 3,043,485	\$ 3,181,336	\$ 2,733,508
Salaries - All Other	235,183	282,672	440,000
Retirement	531,335	599,362	526,986
Social Security	236,799	267,935	249,082
Insurance (Health/Dental/Life)	438,597	449,559	376,417
Other Benefits	22,860	31,563	29,340
Purchased Professional and Technical Services	453,951	220,528	103,060
Purchased Property Services	998,210	1,261,978	182,084
Other Purchased Services	228,710	233,086	222,629
Supplies	3,205,356	3,127,985	2,807,119
Property	93,427	520,823	-
Other Objects	10,715	-	-
TOTAL MAINTENANCE AND OPERATIONS (2600)	\$ 9,498,628	\$ 10,176,827	\$ 7,670,224

Function: Student Transportation			
Salaries - Secretarial and Clerical	\$ 65,036	\$ 76,020	\$ 75,066
Salaries - Bus Drivers	1,001,091	1,026,775	1,035,655
Salaries - Mechanics and Other Garage Employees	209,463	209,823	248,349
Salaries - Other (Trainers, etc.)	-	2,235	3,946
Retirement	190,749	207,952	187,141
Social Security	92,486	110,439	112,507
Insurance (Health / Accident / Life)	166,765	153,478	155,396
Other Benefits	9,410	14,212	14,638
Purchased Professional and Technical Services	13,579	1,500	-
Purchased Property Services	43,807	94,668	94,668
Student Allowance	-	-	-
Payments in Lieu of Transportation - Subsistence	759	-	-
Communications (Telephone and Other)	23	1,560	1,560
Travel / Per Diem	2,434	3,433	3,433
Motor Fuel	182,931	211,415	211,415
Other Supplies	147,796	211,632	211,632
Equipment	601,008	300,000	150,000
Miscellaneous Expenditures	5,102	7,674	7,674
TOTAL STUDENT TRANSPORTATION (2700)	\$ 2,732,439	\$ 2,632,816	\$ 2,513,081

Figures may vary slightly due to rounding.

Major Expenditures, General Fund:

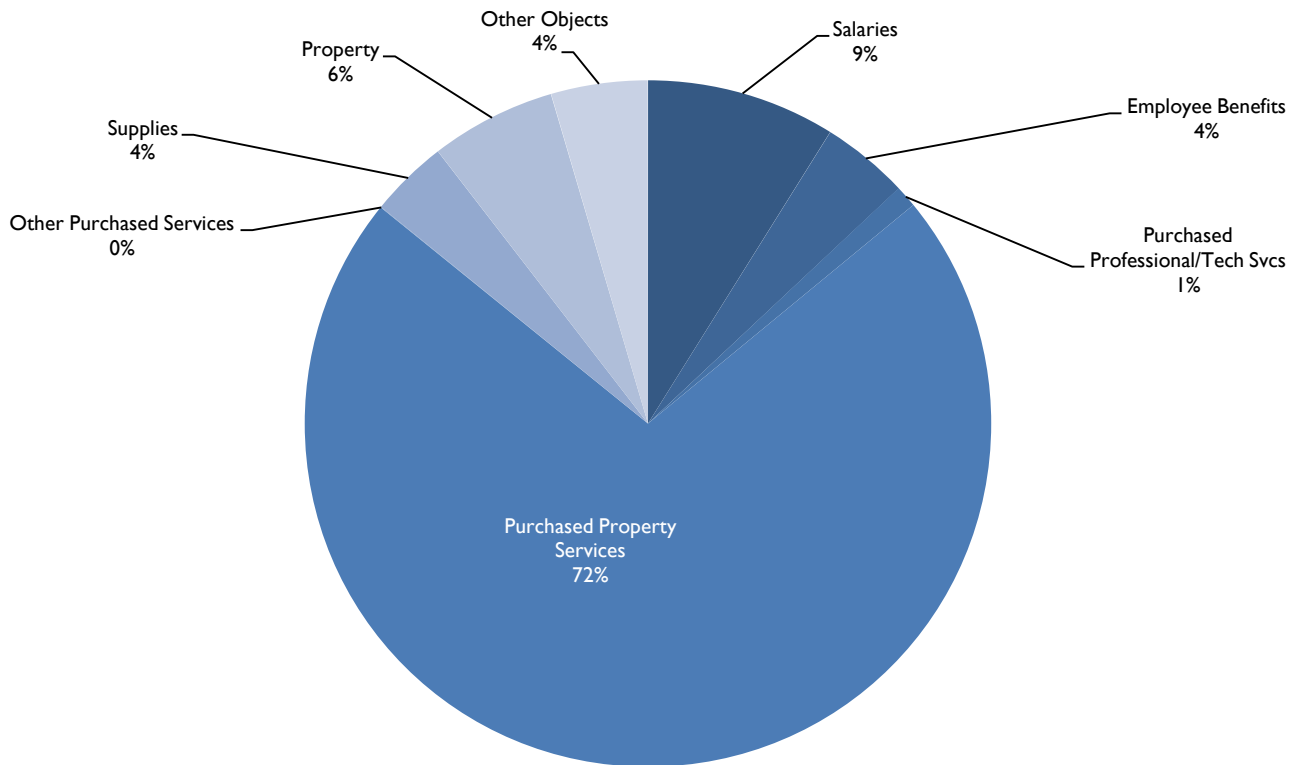
FY 2019 through FY 2021

General Fund Expenditures	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Function: Food Services			
Salaries	\$ -	\$ 25,067	\$ -
Retirement	-	3,703	-
Social Security	-	1,918	-
Insurance (Health/Dental/Life)	-	-	-
Other Benefits	-	-	-
Purchased Professional and Technical Services	-	-	-
Purchased Property Services	-	-	-
Other Purchased Services	-	-	-
Supplies	-	-	-
Equipment	-	-	-
Other Objects	-	-	-
Dues and Fees	-	-	-
TOTAL FOOD SERVICES (3100)	\$ -	\$ 30,688	\$ -
Function: Community Services			
Salaries	\$ 317,303	\$ 392,012	\$ 321,069
Retirement	70,356	84,646	62,185
Social Security	23,740	37,974	32,113
Insurance (Health/Dental/Life)	31,727	53,563	20,233
Other Benefits	2,067	2,793	2,177
Purchased Professional and Technical Services	884	12,500	12,500
Purchased Property Services	-	-	-
Other Purchased Services	3,585	2,176	2,176
Supplies	82,120	45,000	45,000
Equipment	11,725	-	-
TOTAL COMMUNITY SERVICES (3300)	\$ 543,506	\$ 630,664	\$ 497,453
Function: Building Acquisition and Construction			
Purchased Property Services	-	-	-
TOTAL BUILDING ACQUISITION/CONSTRUCTIO	\$ -	\$ -	\$ -
Function: Debt Service			
Redemption of Principal	-	-	-
Interest	-	-	-
TOTAL DEBT SERVICE (5100)	\$ -	\$ -	\$ -
TOTAL EXPENDITURES, GENERAL FUND	\$ 126,593,298	\$ 138,819,123	\$ 133,758,568
OTHER FINANCING SOURCES (USES)			
Transfers In From Other Funds	-	-	-
Transfers Out to Other Funds	(1,500,000)	(5,500,000)	-
Proceeds From Sale of Capital Assets	42,957	100,000	100,000
Other	-	-	-
TOTAL OTHER FINANCING	\$ (1,457,043)	\$ (5,400,000)	\$ 100,000

Figures may vary slightly due to rounding.

Revenue and Expenditure Budgets by Source: *Capital Projects Fund*

Capital Projects Fund: *FY 2021*



Note: The vast majority of revenue in the Capital Projects Fund comes from local sources - most notably property taxes, with minimal state funding. Total FY 2021 revenues for this fund are \$8,613,070.

Major Revenue Sources, Capital Projects Fund: FY 2019 through FY 2021

Revenues from Local Sources	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Property Taxes	\$ 8,703,725	\$ 8,415,693	\$ 8,499,850
Earnings on Investments	199,098	188,700	113,220
Other Revenues from Local Sources	<u>72,296</u>	<u>391,378</u>	<u>-</u>
Total Local Revenue	<u>\$ 8,975,119</u>	<u>\$ 8,995,771</u>	<u>\$ 8,613,070</u>

Revenues from State Sources	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Enrollment Growth/Capital Outlay	496,468	112,000	-
Other Revenue from State Sources	<u>-</u>	<u>-</u>	<u>-</u>
Total State Revenue	<u>\$ 496,468</u>	<u>\$ 112,000</u>	<u>\$ -</u>

Revenue from Federal Sources	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Federal Received Through Other Agencies	<u>238,081</u>	<u>50,000</u>	<u>-</u>
Total Federal Revenue	<u>238,081</u>	<u>50,000</u>	<u>-</u>
TOTAL REVENUES, CAPITAL PROJECTS FUND	<u>\$ 9,709,668</u>	<u>\$ 9,157,771</u>	<u>\$ 8,613,070</u>

Figures may vary slightly due to rounding.

Major Expenditures, Capital Projects Fund: FY 2019 through FY 2021

Capital Projects Fund Expenditures	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Function: Operation and Maintenance of Facilities			
Salaries	\$ 77,458	\$ 148,180	\$ 1,120,409
Retirement	19,435	28,262	248,283
Social Security	5,519	11,759	80,421
Insurance (Health/Dental/Life)	5,769	31,377	177,708
Other Benefits	585	1,581	9,336
Purchased Professional and Technical Services	5,856	33,027	130,027
Purchased Property Services	1,793,325	2,764,503	6,935,397
Other Purchased Services	-	-	2,855
Supplies	69,737	108,859	463,793
Property	994,751	400,000	570,972
Other Objects	-	-	-
TOTAL OPERATION AND MAINTENANCE OF FACILITIES	\$ 2,972,435	\$ 3,527,548	\$ 9,739,201
Function: Student Transportation			
Equipment	\$ 500,568	\$ 223,360	\$ 171,640
TOTAL STUDENT TRANSPORTATION	\$ 500,568	\$ 223,360	\$ 171,640
Function: Building Acquisition and Construction			
Construction and Remodeling	\$ 8,673,208	\$ 3,215,776	\$ 2,100,000
Other Purchased Services	-	-	-
Supplies	-	-	-
Land/Site Improvements	3,659,845	-	-
Furniture and Fixtures	135,847	-	-
Other Equipment	1,498,646	-	-
Other Objects	-	-	-
TOTAL BUILDING ACQUISITION/CONSTRUCTION	\$ 13,967,546	\$ 3,215,776	\$ 2,100,000
Function: Debt Service			
Interest	\$ 80,747	\$ 80,000	\$ 80,000
Dues & Fees	94	5,775	9,605
Redemption of Principal	21,921	481,225	484,225
TOTAL DEBT SERVICE	\$ 102,761	\$ 567,000	\$ 573,830
TOTAL EXPENDITURES, CAPITAL PROJECTS FUND	\$ 17,543,311	\$ 7,533,684	\$ 12,584,671
OTHER FINANCING SOURCES (USES)			
Transfers In From Other Funds	-	-	-
Transfers Out to Other Funds	-	(4,500,000)	-
Proceeds From Sale of Capital Assets	-	-	-
Other Financing Sources & Uses	-	-	-
TOTAL OTHER FINANCING SOURCES	\$ -	\$ (4,500,000)	\$ -

Capital Expenditures: *Details*

The District defines capital expenditures as “*tangible property of a more or less permanent nature with a useful life of at least three years, and costing at least \$20,000.*” Examples of capital expenditures include buildings, copy machines, buses, land, and computer/information technology equipment. Capital expenditures can occur in any fund with the exception of the Debt Service fund. However, the vast majority occur in the Capital Projects fund. The Capital Projects fund is almost exclusively funded through local property taxes.

Significant Capital Expenditures: *Bond Construction*

In 2013 the District Facility Advisory Committee (FAC) met, discussed, and recommended that 7 schools be rebuilt. At that time, they proposed to rebuild 5 schools and to wait on Wasatch Elementary and Dixon Middle School until a future bond. In November 2014 the residents of Provo voted to approve a Bond and Leeway of \$108 million, to be used to replace five aging schools within the District. As part of that process, in FY 2016 the District began construction on a handful of large-scale school rebuild projects which comprise substantial investments in the District’s capital projects and operations funds.

The following pages highlight the process used by the District to determine which construction projects to use Bond funds on, as well as the impacts that these projects have on District operations, debt, and our students.



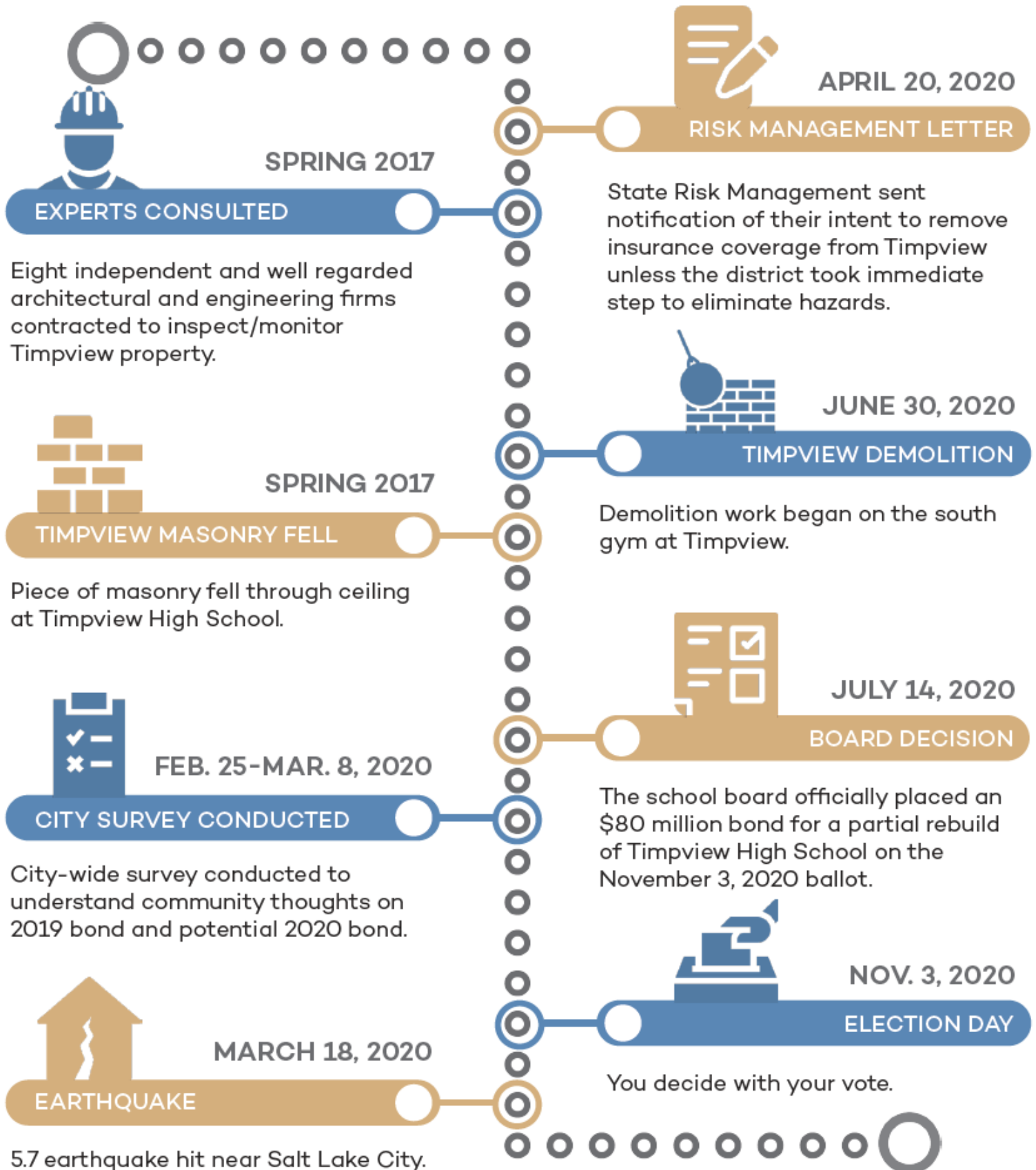
In order to better evaluate the condition of our facilities, as well as to ensure appropriate community involvement, the District commissioned an independent facility assessment, conducted by a team of architects and engineers, evaluating and rating all of our existing schools and facilities. This assessment, in combination with the Facility Advisory Committee (FAC) made up of community members from around the District, evaluates the data and puts forward replacement recommendations to the Board of Education. The District, together with the FAC and architectural consultants, are determined to take the best approach in replacing any school buildings where there is a significant need to justify the expense to our community. The following pages include information on schools which have been identified as being in poor structural condition and requiring immediate attention. Pending the result of a Bond election vote in November 2019, the expectation is that principal construction on these projects will begin in Spring 2020 in order to address these building needs.

When rebuilding schools, Provo City School District adheres to the guidelines set forth by the Utah State Office of Education (USOE) in their School Construction Resource Manual. Specifically, *Article 1.b.3.d states, "...planning should provide for the orderly replacement of all school facilities over a period of 50 to 75 years." Additionally, *Article 4.b states that, "...the life expectancy of the new school which they are planning will be from 50 to 75 or more years." In other words, we are expected to build our new buildings to last from 50 to 75 years. To do this requires masonry and steel structures, masonry exteriors and metal stud framed interiors. The vast majority of charter schools are entirely wood framed buildings built to last for 20 years. The other charter schools are built with either half-wood/half masonry, or with masonry structure and wood framed interior walls. These buildings are built to last 25 to 35 years. It is also important to note that charter schools do not typically include full cooking kitchens to provide school lunch, auditoriums, special needs services, or residential plumbing, mechanical and electrical systems. They also have either scaled down or no athletic facilities, gyms or athletic fields, reduced science labs, smaller classrooms and reduced curriculum opportunities.

*Source: 2013 USOE School Reconstruction Manual

BOND DECISION MAKING PROCESS

The decision to bond is one that the Provo City School District Board of Education takes very seriously.



Proposed Plan: Timpview High School

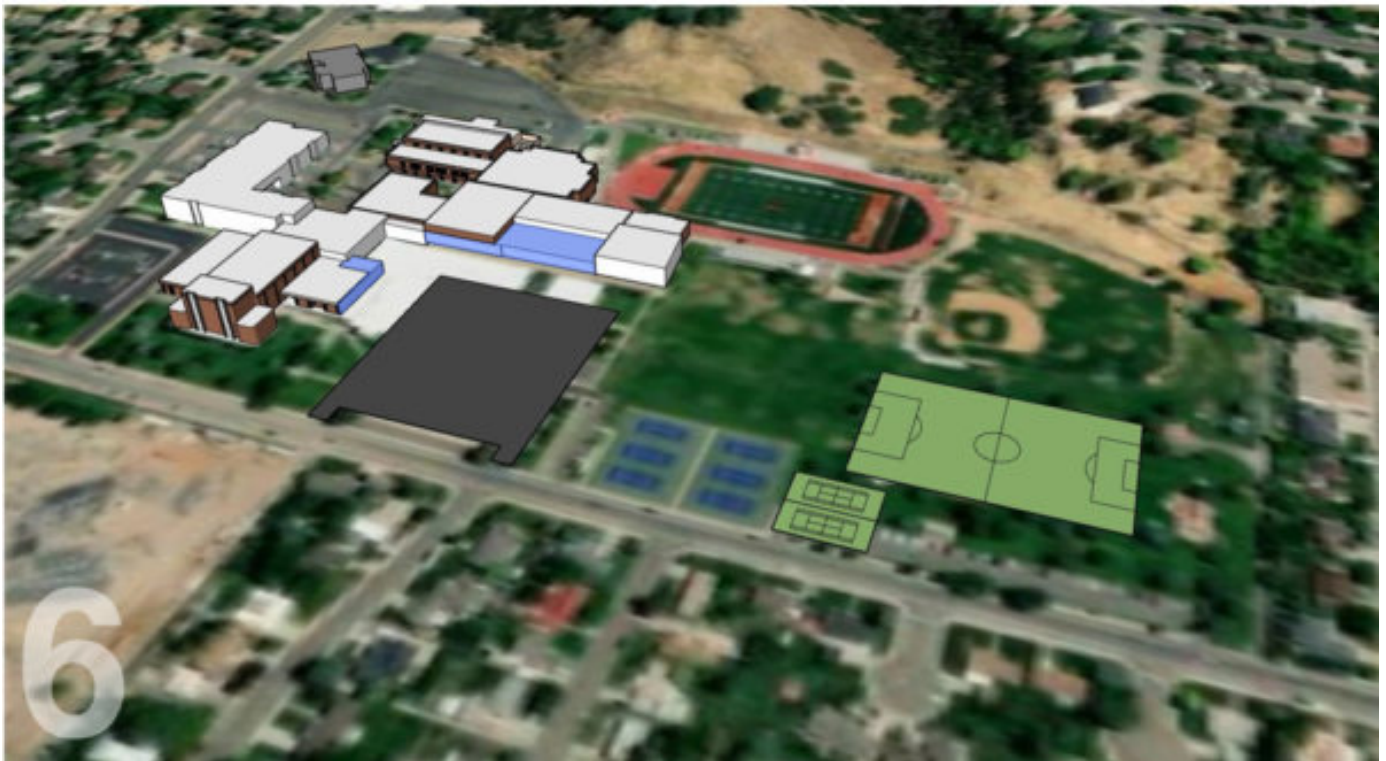
Timpview High School was originally built on a clay/expansive soils slope. The clay material under Timpview shrinks and swells as it dries or becomes wet, respectively. Building and soils settlement at Timpview High School has

“The likelihood of falling hazards happening in the future is high. It is a game of roulette as to whether or not a student or faculty member is eventually injured”.

-Dynamic Structures Structural Assessment

greatly accelerated as of the spring of 2017. The settlement created a risk associated with structural twisting at various locations. The settlement is moving in a southwesterly direction. Only the 1999 Thunderdome was built on piers. Piers are anchors which secure the building to bedrock or a solid location under the clay to avoid settlement and movement. As a result of this shifting, a piece of masonry fell through the library ceiling in spring 2017. The District has explored alternative options which would be a temporary rather than permanent fix. However, the FAC has recommended that a full rebuild be undertaken to address the significant structural concerns. In addition to the structural concern, Timpview is also in need of a new roof, ADA access, and updated fire suppression system in addition to obsolete HVAC systems and various security issues associated with an older school building. This approach eliminates any long- or short-term liabilities & risks with site, seismic and soils conditions. After the failed Bond ballot in November of 2019 the District went back to work with our engineering partners and architects to create a revised construction plan that will address the immediate safety needs of the school. The details of this revised plan are included in the following pages.

The construction rebuild at Timpview High School includes a phased construction schedule to rebuild the entire campus, except for the Thunderdome, baseball field, and football stadium. The total estimated cost for this rebuild project is \$80 million.



TAX IMPACT

The issuance of the proposed bond will result in an estimated net increase of \$70.75 a year or \$5.87 monthly on the average primary residence. It is estimated that the impact to a business of the same value will be \$128.08 a year or \$10.68 monthly.

RESIDENTIAL IMPACT

The table below is the estimated cumulative total tax impact for a residential household with a house valued at \$317,000.

Tax Year	Tax from Debt Levy	Change over Prior Year
2021	\$254.33	n/a
2022	\$324.77	\$70.45
2023	\$324.77	\$0
2024	\$324.78	\$0.01
2025	\$324.74	\$(0.04)
2026	\$324.75	\$0.01
2027	\$291.90	\$(32.86)
2028	\$249.64	\$(42.26)
2029	\$244.58	\$(5.06)

BUSINESS IMPACT

The table below is the estimated cumulative total tax impact for a business with a business valued at \$317,000.

Tax Year	Tax from Debt Levy	Change over Prior Year
2021	\$462.41	n/a
2022	\$590.50	\$128.08
2023	\$590.49	\$(0.01)
2024	\$590.50	\$0.01
2025	\$590.44	\$(0.06)
2026	\$590.46	\$0.02
2027	\$530.72	\$(59.74)
2028	\$453.89	\$(76.83)
2029	\$444.69	\$(9.20)

Effect on Operations: *BOND Considerations*

Financial

In order to finance the reconstruction and other projects on the prior pages the District is putting the bond issue on the ballot in November for the public to vote on. As with any bond, if passed it will provide the District with the needed funds for the projects but there will be a financial impact due to the additional debt service requirements. The District remains well under the mandated debt limit for a District of our size and additional refinancing of prior bonds at lower rates has minimized the impact of the previous bond on both our citizens' taxes and the District finances. Much of the additional debt service for the proposed bond will be paid for by additional tax revenue from the General Obligation Debt Levy, resulting in minimal immediate financial impact to the District. The total bond impact on tax payers is expected to be \$70.75/year on an average home value of \$317,000.

Over the long term, the District plans on significant operational savings. New buildings will be built with the future in mind, and include much better technology resources and meet the electrical needs of our modern device-oriented education structure. Despite the updated efficiency in design we expect any utility savings to be offset by increased use.

- BUILDING** safe functional schools
- IMPLEMENTING** cost-saving measures
- VALUING** community feedback
- CREATING** transparency in bond money allocation
- DEVELOPING** and **INTEGRATING** a long term plan



TRANSPARENCY

The Board of Education and Provo City School District are committed to integrity and transparency through this entire process. Information has been and will be posted online. Financial information will be available on the website for transparency and to ensure appropriate use of the bond funds.

FISCAL RESPONSIBILITY



The district will use efficient design, construction, and procurement methods

to maximize taxpayer dollars for the bond projects. If the actual cost is below the estimates, the board will then prioritize remaining capital needs. In the unlikely event that due to sudden economic changes this bond is not enough to complete all projects, the board will have to re-prioritize its capital needs to make additional funds available.

It is important to note that when new bonds are issued, existing bonds are phased out. Consequently, the increase of \$5.87 Per month will decrease in subsequent years.

The district has a proven record of financial responsibility. Provo City School District has received the Certificate of Achievement for Excellence in Financial Reporting for the Comprehensive Annual Financial Report for the past 17 years and the Popular Annual Financial Report for the past 10 years. The district has also received the Distinguished Budget Presentation Award for the past 12 years. The awards are presented by the Government Finance Officers Association and Association of School Business Officials International.

Effect on Operations: *BOND Considerations* (continued)

Capital Fund

In short, without the use of Bond proceeds the District would not be able to keep up with the building safety and operations requirements of our facilities. Prior to the past recession, the District's Capital Fund, with supplementary funding from our Building Reserve Fund, was funded at a rate which provided us with the resources needed to provide regular maintenance for our capital facilities. However, much of that funding has dried up, and as a result the balance of our Capital Fund and Building Reserve are now low. Even with the supplementary Bond proceed funds we expect that we will need to reduce the level of renovation/repairs over the next few years in order to once again build up a Capital Fund reserve. In addition, the District has been making a concerted effort over the last few years, and into the future, to shift any savings from the General Fund to our Building Reserve fund to help add to our balance there. So, while the Bond projects do not have a direct financial impact on our Capital Fund, as a result of these funds being used entirely for the school projects, we have only limited means to build up a Capital Fund reserve. This process of focusing our maintenance efforts and reducing the number and cost of the other capital improvements planned by our Facilities department began in fiscal year 2017 and will continue for the foreseeable future. As enrollment within the District shifts due to housing construction projects on the west side of the city, the District is taking the necessary steps to ensure that any future capital needs are met. As a result, we have prioritized the streamlining of our deferred maintenance plan so that the funds are available for any future needs or opportunities.

Debt Service Fund

As stated previously, there is only a minor financial impact due to the additional debt service requirements related to these bonds funds. The District remains well under the mandated debt limit for a District of our size and additional refinancing of prior bonds has resulted in minimizing the impact of the bond on both our citizens' taxes and the District finances (see below). The majority of the additional debt service will be paid for by additional tax revenue from the General Obligation Debt Levy, resulting in minimal immediate financial impact to the District. The total bond impact on tax payers will be equivalent to roughly \$70.75/month for a primary residence of \$317,000. In short, while there isn't an immediate financial impact to our operations, our patrons are committing long-term to the repayment of these funds, and we understand we could not fund these large projects without their willing participation in our District.

General Fund

The General Fund is where the vast majority of staffing and other school operations expenses are charged. With 5 recent school rebuild projects now completed, and the remediation of Timpview HS on the horizon, the financial impacts in the General Fund are:

- **Staffing** - Since these are replacement projects we expect the general staffing levels (Teachers, Support, Custodial, etc) to be at roughly the same levels as those prior to the new schools becoming operational. However, each school is constructed with an eye to possible future growth and has the space required for our foreseeable enrollment needs. Any significant enrollment increases will require additional staffing, and due to the larger size of the schools there is the potential need for additional custodial help.
- **Maintenance & Operations** - When beginning the Bond process, the District commissioned a long-term capital projects study of the maintenance/upgrade costs of the buildings in our District. Any new buildings, with upgraded electrical, HVAC, and other mechanical systems, will result in much more efficient use of resources. The end result is that, despite being a bit larger than the schools they are replacing, we expect to see savings with regards to general maintenance and operations in the General Fund.

- **Insurance** - Generally speaking, insurance for the new school buildings will not be dramatically different than that for the schools they are replacing. While the condition of the schools will be upgraded to “A” ratings, due to the increase in square footage as well as the newer equipment within the schools, the expectation is that there will not be significant savings. However, due to the immediate safety issues at Timpview High we do expect to see some liability insurance savings once that project is completed.
- **Other Impacts** - The primary impact felt in our General Fund will be the need to rebuild our Building Reserve and Capital fund balances. In order to accomplish this, we expect that we will need to continue the process of transferring some of our General Fund balance over to Building Reserve little by little over the next several years, as well as maximizing our Capital Fund revenue by making smart use of the resources we have. Our General Fund balance is very healthy, and we expect that with the smart management of our current funds we should be able to continue to add to the Building Reserve Fund balance going forward.

The bond reconstruction projects represent a significant investment of public tax dollars. Besides the financial aspect of these investments, there are also non-financial benefits that come from these projects, including:

- Safety of our students (all schools scheduled for rebuild have significant safety issues that need to be addressed)
- School and classroom environments more conducive to effective learning
- Community beautification
- Less impact on the environment (new schools are substantially more energy-efficient)
- Smaller class sizes
- Safer and cleaner buildings and grounds
- Improved public perception leading to increased enrollment in an increasingly competitive marketplace (students have more education choices than ever before. Safe, clean, and efficient buildings give the District a competitive advantage when attracting students)



Other Significant Capital Expenditures:

Non-routine

The short-term capital improvement list on the following pages includes other significant non-routine capital expenditures as well as one-time maintenance and repairs projects scheduled to occur during the coming fiscal year. These expenditures are determined based on recommendations from District staff and are subsequently voted on by the Board of Education in February for the coming fiscal year. Public comment is sought each year on the proposed capital projects as well as input from each school's administration, and a detailed budget for each specific project is available for public review.

For FY 2021, the standard Capital Improvement list includes projects totaling \$6,219,861. Most of the projects will begin on or around July 1, 2020, and be completed by June 30, 2021. An additional \$11,100,000 in costs associated with Timpview HS are slated for the current year which are associated with future building reconstruction needs. In addition to these projects the District also has budgeted \$1,356,036 for various non-capital projects which we also want the Board to be aware of each year, but are not necessarily funded from our Capital Projects Fund.

Capital Improvement Plan: Long-term Outlook

The District continues its targeted and aggressive capital improvement schedule, which is part of the master plan of 2003. **Capital improvements are funded through three major sources: the capital outlay tax levy, building reserve fund, and general obligation bonds.** In 2006, Provo voters approved a \$35 million bond and leeway. While most of the funding for the bond was received during FY 2007, the projects were completed by January 30, 2009.

“All capital projects and maintenance efforts are part of a progressive 20 year building replacement plan.”

Qualified School Construction Bonds (QSCB) are part of the federal stimulus bill of 2009. The District was awarded \$6.4 million in QSCB funding to help fund the rebuild of Farrer Elementary into Provo Peaks Elementary. These funds were actually tax credit bonds, which allowed the District to fund part of the school at very low interest rates, further allowing the District to move ahead of the long-term capital improvement schedule.

The rest of the cost to rebuild the school came from the Capital Projects property tax levy. The rebuild of Farrer was a part of the District's overall long-term master plan; the QSCB funds just moved the project forward earlier than originally planned. All capital projects and maintenance efforts are part of a progressive 20 year building replacement plan.

The 2021 projects listed on the following pages will start on or around July 1, 2020, and be completed by June 30, 2021. Most of the FY 2021 projects are improvements to existing square footage (e.g. HVAC efficiency projects). The District continues to evaluate the condition of our existing facilities as well as items on our deferred maintenance list. We have reconvened the Facility Advisory Committee (FAC) to once again conduct an evaluation of our facilities with an eye towards identifying and prioritizing any potential large construction requirements. As discussed earlier, this committee

is comprised of District facilities staff, community members, as well as local experts within the field. This process falls within the scope of the District's long-term facilities maintenance plan, and the committee has identified a plan of action regarding future building reconstruction needs. This past Spring the Board voted to go for a Bond election in November in order to fund the reconstruction of Timpview HS. Construction on this project has already begun and, pending the result of the November public vote, it is expected to ramp up to address the immediate structural concerns of the building by early Spring.

Short-term Capital Improvement List:

FY 2020-21



Provo City School District

Capital Maintenance Projects - FY21

School	Project	Approved Budget FY20
Amelia Earhart	Exterior Masonry Sealant	\$ 110,000.00
Canyon Crest	Parking Lot pavement repairs	\$ 150,000.00
Centennial	Exterior Masonry Sealant	\$ 150,000.00
	Portable Lease	\$ 30,057.95
	HVAC, Phase 1	\$ 500,000.00
Dixon Middle	Gym Operable Partition Panel Wall Replacement	\$ 165,000.00
East Bay Post High	Leased Space	\$ 48,000.00
Franklin Elementary	LVT flooring for corridors and gym	\$ 190,000.00
	Playground Equipment Replacement	\$ 85,000.00
Independence High	Locker Room flooring	\$ 75,000.00
	Window Coverings for Classrooms	\$ 25,000.00
Lakeview	Waterproofing	\$ 100,000.00
Provo Peaks	North Playground Equipment replacement	\$ 85,000.00
Spring Creek	Exterior Masonry Sealant	\$ 115,000.00
	New Carpet for 10 classrooms	\$ 45,000.00
Westridge	Gym Operable Wall Panel Replacement	\$ 150,000.00
	ADA Pathway adjustments from parking lot to main entrance	\$ 20,000.00
District Services	Superintendent's Contingency	\$ 150,788.50
	Technology - Backup Systems for Tech equipment at various locations	\$ 100,000.00
	Technology - Camp Big Springs Improvements	\$ 35,000.00
	Timpview Chiller Loan Payment	\$ 33,829.99
	Facilities & Maintenance General Contingency	\$ 500,000.00
	Custodial Equipment	\$ 23,698.43
	Transportation - 1 Bus	\$ 171,640.00
IHC Portable Replacement	\$ 120,000.00	
Various Schools	Asphalt & Concrete Maintenance for FY21	\$ 291,845.98
Total Capital Maintenance		\$ 3,469,861

Building Reserve

Wasatch Elementary	Re-roof project	\$ -
Dixon Middle School	Re-roof project	\$ -
Timpview	South Gym and ground water mitigation	\$ 9,000,000.00

Total Building Reserve **\$ 9,000,000**

Building Improvement Projects - FY21

School	Project	Approved Budget FY21
Portables	(1) SunsetView, (3) Westridge, (1) Centennial & (1) Maintenance	\$ 1,300,000.00
Dixon Middle School	Demolish Tennis Courts for parking lot expansion	\$ 450,000.00
Various Locations	Install CO2 Monitoring Systems as per State - remainder from FY20	\$ 1,000,000.00

Total Building Improvement **\$ 2,750,000**

Short-term Capital Improvement List:

FY 2020-21

BOND-Related Projects - FY21

School	Project	Approved Budget FY21
Timpview HS	Design Fees for Phase 1 project	\$ 2,100,000.00
Total BOND-Related		\$ 2,100,000

Other Large Non-Capital District Projects - FY21

School	Project	Approved Budget FY21
District Services	Technology Computer Replacement Plan (Teacher & Students)	\$ 400,000.00
	Curriculum Replacement	\$ 750,000.00
	District Learning Initiative Computers	\$ 206,036.00
Total Non-Capital		\$ 1,356,036



Revenue and Expenditure Budgets by Source: Debt Service Fund

Debt Service Fund	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Property Taxes	\$ 9,971,103	\$ 9,556,083	\$ 9,778,800
TOTAL REVENUE, DEBT SERVICE	\$ 9,971,103	\$ 9,556,083	\$ 9,778,800
Expenditures by Object			
Interest	\$ 3,826,285	\$ 3,684,269	\$ 3,353,800
Redemption of Principal	5,915,000	6,197,642	6,420,000
Miscellaneous Expenditures	5,500	5,000	5,000
TOTAL EXPENDITURES, DEBT SERVICE	\$ 9,746,785	\$ 9,886,911	\$ 9,778,800

Figures may vary slightly due to rounding.

Debt Obligations As of June 30, 2020

GENERAL OBLIGATION BONDS

Series	Purpose	Original Amount	Interest Rate Range	Final Maturity Date	Current Outstanding Balance
2015A Series G.O. Bonds	Bond Refunding	22,790,000	2.13%	June 15, 2027	15,500,000
2015 Series G.O. Bonds	School Building	50,615,000	2.25% to 5%	June 15, 2035	41,650,000
2016 Series G.O. Bonds	School Building	50,650,000	2.00% to 5%	June 15, 2036	45,075,000
Total General Obligation Bonds Payable as of June 30, 2018					\$ 102,225,000

COMBINED GENERAL OBLIGATION BONDS

Combined G.O Bonds

Year Ending June 30	Principal	Interest	Debt Service Fund
2021	6,420,000	3,353,800	9,773,800
2022	6,630,000	3,116,297	9,746,297
2023	6,900,000	2,848,654	9,748,654
2024	7,115,000	2,634,235	9,749,235
2025	7,330,000	2,406,176	9,736,176
2026-2030	31,770,000	8,753,553	40,523,553
2031-2035	32,460,000	3,779,275	36,239,275
2036	3,600,000	126,000	3,726,000
	\$ 102,225,000	\$ 27,017,989	\$ 129,242,989

Debt Obligations *As of June 30, 2019*

(continued)

Department of Energy Loan

ARRA for THS chiller

Year Ending June 30	Principal	Interest	Capital Fund
2021	23,387	3,340	26,727
2022	24,156	2,571	26,727
2023	24,951	1,776	26,727
2024	25,772	955	26,727
2025	13,202	161	13,363
	<u>\$ 111,468</u>	<u>\$ 8,803</u>	<u>\$ 120,271</u>

Lease Revenue Bond

(QSCB)

Year Ending June 30	Principal	Interest	Municipal Building Authority Fund
2021		79,483	79,483
2022		79,483	79,483
2023		79,483	79,483
2024		79,483	79,483
2025		79,483	79,483
2026	6,462,000	79,483	6,541,483
	<u>\$ 6,462,000</u>	<u>\$ 476,896</u>	<u>\$ 6,938,896</u>

COMBINED MATURITIES ON ALL LONG-TERM BORROWINGS

Year Ending June 30	Principal	Interest	Total
2021	6,443,387	3,436,623	9,880,010
2022	6,654,156	3,198,350	9,852,506
2023	6,924,951	2,929,913	9,854,864
2024	7,140,772	2,714,672	9,855,444
2025	7,343,202	2,485,819	9,829,021
2026-2030	38,232,000	8,833,036	47,065,036
2031-2035	32,460,000	3,779,275	36,239,275
2036	3,600,000	126,000	3,726,000
	<u>\$ 108,798,468</u>	<u>\$ 27,503,687</u>	<u>\$ 136,302,156</u>

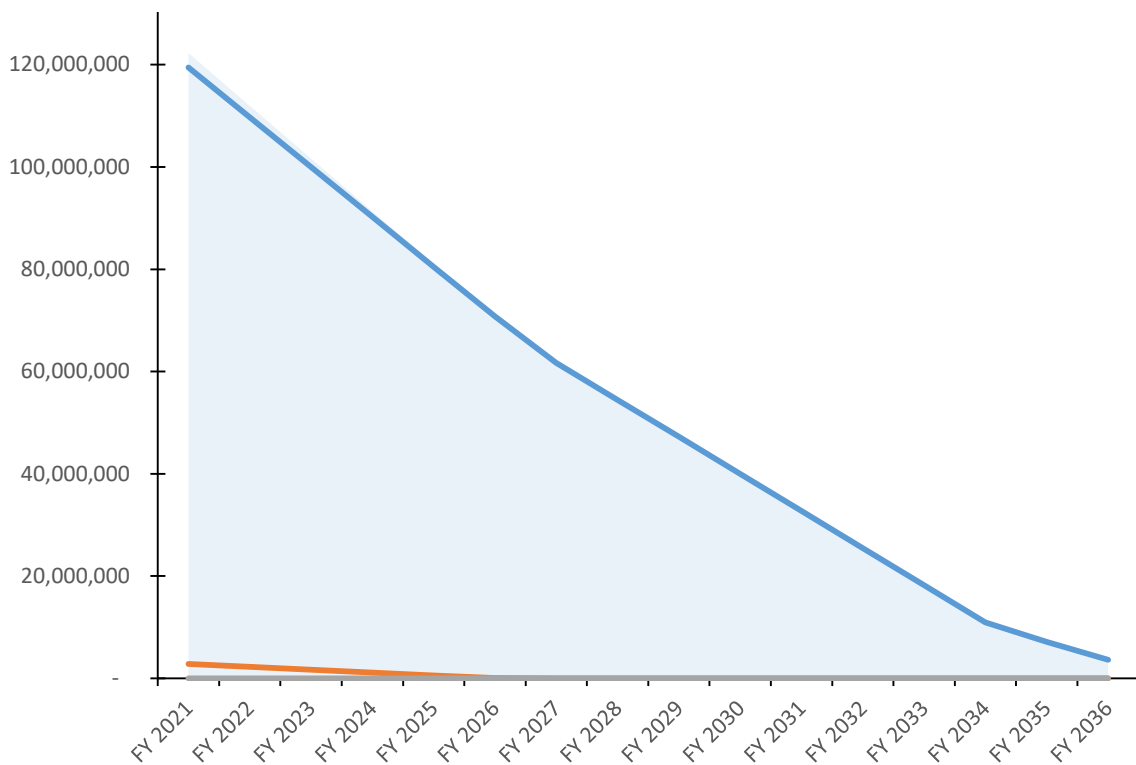
Debt Obligations: *Summary by Fund*

As of June 30, 2020

	General	Other Governmental	Debt Service	Capital Projects	Summary: All Funds
General Obligation Bonds	\$ -	\$ -	\$ 102,225,000	\$ -	\$ 102,225,000
Arrow Endpoint Software	\$ -	\$ -	\$ -	\$ -	\$ -
Department of Energy Loan	\$ -	\$ -	\$ -	\$ 120,727	\$ 120,727
Lease Revenue Bond	\$ -	\$ -	\$ -	\$ 6,462,000	\$ 6,462,000
COMBINED LONG-TERM BORROWINGS	\$ -	\$ -	\$ 102,225,000	\$ 6,582,727	\$ 108,807,727

Outstanding Principal and Interest: *Summary by Fund*

As of June 30, 2020



General Obligation Debt: *Actual to Limit*

The approximate fair market assessed value¹ of taxable properties in Provo is \$10.38 billion, meaning the District’s general obligation debt limit is approximately \$415 million (\$10.38 billion x 4%). It was noted previously that the District’s general obligation debt is at 0.99% of the assessed market value of Provo - far less than what is allowed by law.

Although it is conservative in its debt practices and avoids excessive, unnecessary debt, the District still must ensure buildings are safe and properly maintained. Long-term debt is often the best option to pay for long-term assets. In the previous decade, the condition of some District buildings fell below what the current administration considered appropriate, as priorities and attention were shifted away from building maintenance.

The current administration has been very progressive in creating a 20-year building replacement plan. Part of this plan was the passing of a bond in 2006. Additionally, as part of the 2009 Federal Stimulus Bill the district was awarded \$6.4 million in tax credit bonds. These tax credit bonds were available to the District at an extremely low interest rate, making it possible to accelerate the construction of Provo Peaks Elementary, which replaced the aging Farrer building on the east side of the city. Provo Peaks opened its doors in August 2011. In order to continue to address our aging infrastructure, the District put an additional bond to vote in November 2014, which was passed by voters in the community with 71% of voters in favor of the bond. These dearly needed funds have been used to replace five additional schools.

Through the past bond elections, public survey on budget initiatives, community meetings, Board of Education meetings and other correspondence, Provo citizens have stressed their support for safe and modern buildings in the District.

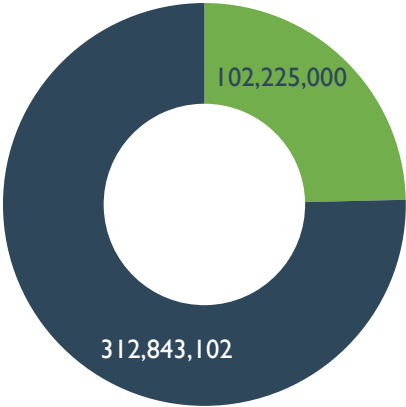
Impact of Debt on Operations

As long as the District is mindful of its overall debt position, there is no direct impact of the District’s current debt on regular operations. For example, choosing to go to the public for a bond election won’t raise class sizes, lower teacher pay, etc. The main reason for this is the fact that long-term debt is funded through a separate tax levy than the General fund.

What can be said, however, is choosing to allow buildings to fall into disrepair has a negative impact on the learning environment the District provides. By properly maintaining buildings, and replacing buildings when repairs would cost more than is feasible, the District provides a safe learning environment for students, while also being conservative and mindful of taxpayers. The District’s 20 year building replacement plan, referenced above, accomplishes this goal.

G.O. Debt vs. Debt Limit

As of June 30, 2020



¹Fair market assessed value is the combined residential and business property value in the area of taxation (in this case Provo City) less adjustments for redevelopment and an allowance for doubtful collections.

OPEB Post-Employment Benefits

As of June 30, 2020

	2020	2019	2018	2017
Total OPEB Liability				
Service Cost	\$ 133,969	\$ 133,762	\$ -	\$ 225,142
Interest	949,483	1,037,186	-	1,346,728
Effect of economic/demographic gains or losses	-	157,805	-	-
Differences between expected and actual experience	-	-	-	(7,200,082)
Changes of assumptions	2,533,737	33,524	-	4,138,650
Benefit payments	(3,331,060)	(3,252,580)	(3,722,215)	(3,462,281)
Net change in total OPEB Liability	286,129	(1,890,303)	(3,722,215)	(4,951,843)
Total OPEB Liability—beginning	28,559,592	30,449,895	34,172,110	39,123,953
Total OPEB Liability—ending	\$ 28,845,721	\$ 28,559,592	\$ 30,449,895	\$ 34,172,110
Covered employee payroll	\$ 9,349,091	\$ 9,054,810	\$ 11,726,291	\$ 11,440,284
Net OPEB liability as a percentage of covered employee payroll	309%	315%	260%	299%

Milliman Inc., completed Provo City School District's actuarial valuation for the year beginning July 1, 2018, but provided interim numbers for June 30, 2020. They completed the valuation in accordance with GASB Statement 75. Each of the assumptions used in this valuation with the exception of those set by law was set based on industry standard published tables and data, the particular characteristics of the plan, relevant information from the plan sponsor or other sources about future expectations, and Milliman's professional judgement regarding future plan experience. Entry age normal cost is required to be used, rather than other methods acceptable under GASB 45. As Provo City School District's OPEB is not prefunded, a 20-year tax exempt municipal bond yield is used to determine discount rates. Enhanced disclosures of contributions and current OPEB liabilities will be shown as more data is available.

None of the existing OPEB plans for District employees changed with the valuation. The District does have a committed fund balance of \$14,198,244 that was set aside over a period of a few years to assist in covering the total OPEB liability for retired employees. District personnel made the decision to manage it on the balance sheet, rather than creating a trust with a third-party. The District has, as part of the annual budget, budgeted the OPEB expenses for a pay-as-you-go method.

Actuarial Assumptions July 1, 2019

Rate of Investment return (net of administrative expenses)	2.21%
Annual salary increase	3.25%
Inflation rate	3.25%
Health care cost increase (65 and under)	6.10%

Actuarial Cost Method	Entry Age Normal based on level percentage of salary
Plan participation percentage	100% of all employees and eligible dependents will participate in medical plan
Mortality rates	RP 2014 Adjusted to 2006 Total Dataset Mortality Table generationally projected using Scale MP-2018. This assumption includes a margin for future improvements.
Future Dependent Coverage	55% of current active members are assumed to elect dependent coverage at retirement. All female spouses are assumed to be three years younger than males.

Revenue and Expenditures by Fund
Non-major Funds

Revenue and Expenditure Budgets by Source: Student Activity Fund

Student Activity Fund	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
REVENUES FROM LOCAL SOURCES			
Earnings on Investments	\$ 25,964	\$ 5,000	\$ 3,000
Student Fees	1,682,047	1,250,000	1,062,500
School Vending	38,845	20,000	20,000
Community Services Activities	-	650,000	650,000
Other Revenues From Local Sources	<u>1,931,958</u>	<u>1,900,000</u>	<u>1,900,000</u>
TOTAL REVENUE FROM LOCAL SOURCES	<u>3,678,815</u>	<u>3,825,000</u>	<u>3,635,500</u>
TOTAL REVENUE, STUDENT ACTIVITY FUND	<u>\$ 3,678,815</u>	<u>\$ 3,825,000</u>	<u>\$ 3,635,500</u>
Function: Instruction			
Purchased Professional and Technical Services	\$ 424,072	\$ 577,500	\$ 511,875
Purchased Property Services	54,653		50,000
Other Purchased Services	878,941	900,000	855,000
Supplies	2,004,924	1,880,500	1,917,500
Property	51,120		25,000
Other Objects	<u>267,936</u>	<u>467,000</u>	<u>284,200</u>
TOTAL EXPENDITURES, STUDENT ACTIVITY FUND	<u>\$ 3,681,647</u>	<u>\$ 3,825,000</u>	<u>\$ 3,643,575</u>

Figures may vary slightly due to rounding.

Revenue and Expenditure Budgets by Source: Building Reserve Fund

Building Reserve Fund	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Function: Building Acquisition and Construction			
Construction and Remodeling	\$ -	\$ -	\$ 9,000,000
TOTAL EXPENDITURES, BUILDING RESERVE FUND	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,000,000</u>
OTHER FINANCING SOURCES (USES)			
Transfers In from Other Funds	\$ 1,500,000	\$ 10,000,000	\$ -
Transfers Out from Other Funds	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>\$ 1,500,000</u>	<u>\$ 10,000,000</u>	<u>\$ -</u>

Revenue and Expenditure Budgets by Source: Food Services Fund

Major Revenue Sources, Food Services Fund: FY 2019 through FY 2021

Food Services Fund	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
REVENUES FROM LOCAL SOURCES			
Sales to Students	\$ 965,840	\$ 905,384	\$ 932,543
Sales to Adults	41,517	50,408	50,408
Other Revenues From Local Sources	<u>32,576</u>	<u>19,892</u>	<u>19,892</u>
TOTAL REVENUES FROM LOCAL SOURCES	<u>1,039,933</u>	<u>975,685</u>	<u>1,002,844</u>
REVENUES FROM STATE SOURCES			
School Lunch	<u>\$ 966,981</u>	<u>\$ 927,000</u>	<u>\$ 1,019,700</u>
TOTAL REVENUES FROM STATE SOURCES	<u>966,981</u>	<u>927,000</u>	<u>1,019,700</u>
TOTAL REVENUES FROM FEDERAL SOURCES	<u>3,542,354</u>	<u>3,818,177</u>	<u>3,518,177</u>
TOTAL REVENUES, FOOD SERVICES FUND	<u>\$ 5,549,269</u>	<u>\$ 5,720,862</u>	<u>\$ 5,540,721</u>

Figures may vary slightly due to rounding.

Major Expenditures, Food Services Fund: FY 2019 through FY 2021

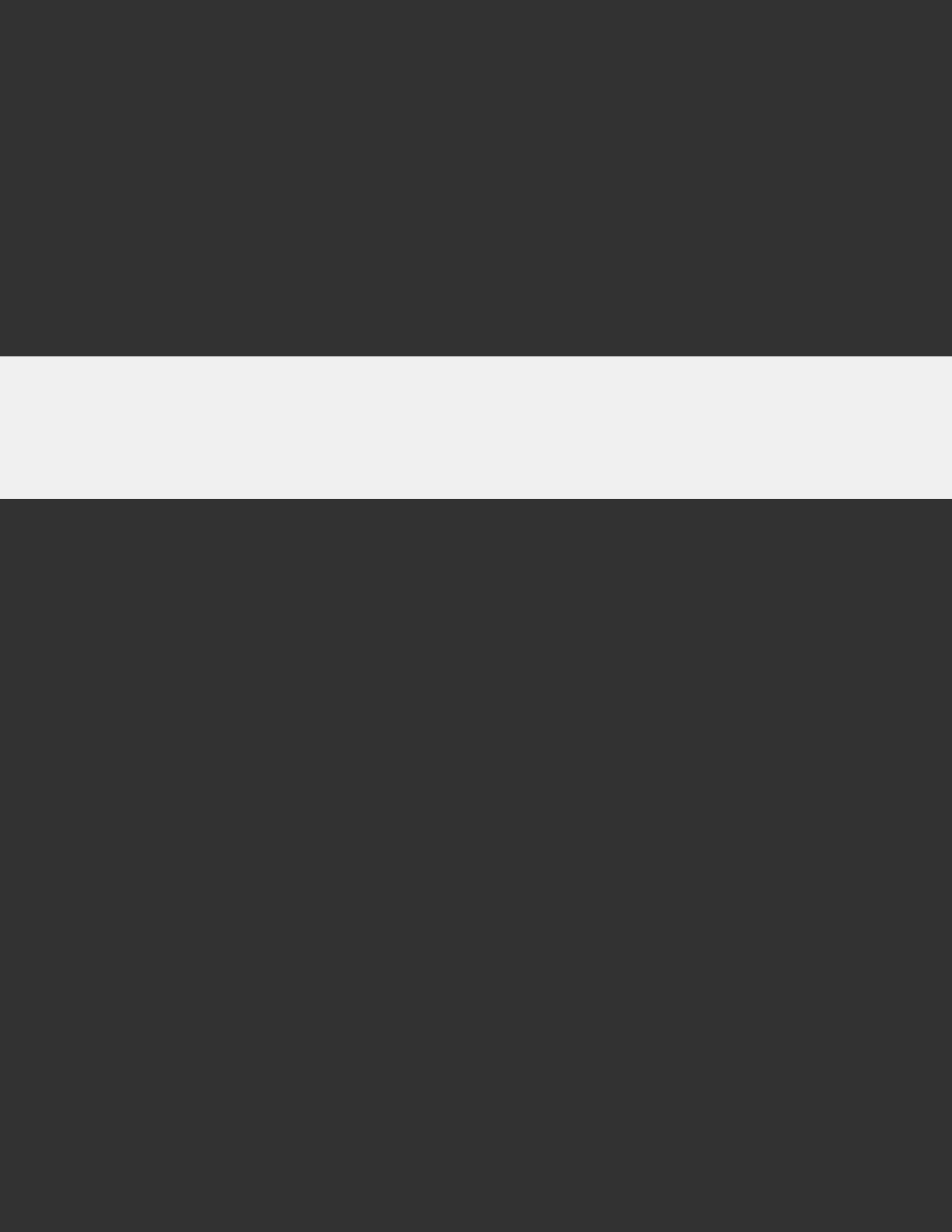
Expenditures	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Function: Food Services			
Salaries	\$ 2,077,076	\$ 2,274,590	\$ 2,169,836
Retirement	322,611	338,158	318,727
Social Security	152,010	179,860	163,009
Insurance (Health/Dental/Life)	238,843	247,180	225,319
Other Benefits	15,271	24,829	22,076
Purchased Professional and Technical Services	21,730	17,231	22,260
Purchased Property Services	152,413	182,920	177,790
Other Purchased Services	849	750	1,750
Non-Food Supplies	233,191	303,078	233,921
Food	1,839,671	1,911,980	1,964,480
Property	24,380	50,000	25,000
Other Objects	534,478	412,000	449,100
Dues and Fees	-	655	-
TOTAL EXPENDITURES, FOOD SERVICES FUND	<u>\$ 5,612,524</u>	<u>\$ 5,943,231</u>	<u>\$ 5,773,268</u>
OTHER FINANCING			
OTHER FINANCING SOURCES (USES)			
Transfers In From Other Funds	-	-	-
Transfers Out to Other Funds	-	-	-
Proceeds From Sale of Capital Assets	-	-	-
Other	-	-	-
TOTAL OTHER FINANCING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Figures may vary slightly due to rounding.

Revenue and Expenditure Budgets by Source: Tax Increment Fund

Tax Increment Fund	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
REVENUES FROM LOCAL SOURCES			
Property Taxes	<u>\$ 1,305,132</u>	<u>\$ 1,800,000</u>	<u>\$ 900,000</u>
TOTAL REVENUES FROM LOCAL SOURCES	<u>1,305,132</u>	<u>1,800,000</u>	<u>900,000</u>
TOTAL REVENUES, TAX INCREMENT FUND	<u>\$ 1,305,132</u>	<u>\$ 1,800,000</u>	<u>\$ 900,000</u>

Expenditures	Actual FY 2019	Final Budget FY 2020	Original Budget FY 2021
Function: Central Support			
Other Objects	<u>\$ 1,305,132</u>	<u>\$ 1,800,000</u>	<u>\$ 900,000</u>



Informational **Section**

Demographic & Economic Profile
Provo - Utah County - Utah

Provo: Past and Present

Provo City is situated in Utah Valley, an area just south of Salt Lake City that traditionally was home to part of the Ute Indian tribe. The Utes settled in villages close to Utah Lake both for protection from northeastern tribes and to obtain fish, their primary food source. Fathers Escalante and Dominguez, the first non-American Indians to visit the area, entered Utah Valley in 1776. However, due to the Spanish focus on colonization efforts elsewhere, they failed to establish permanent settlement in the area.

During the first decades of the 19th century, many fur trappers and traders hunted beaver in Utah Valley. Etienne Provost - a French-Canadian trapper - working out of Taos in present-day New Mexico is perhaps the first white man to have seen the Great Salt Lake. In 1824 he led a company into the Great Basin. While camping, they encountered a band of Shoshone Indians. The mountain men were invited into the Shoshone camp, but were told it was bad luck to have metallic objects nearby. As Provost's men laid their weapons aside, the Shoshone attacked them. Only Provost and a few of his entourage escaped.

Highly admired by his contemporaries and considered to be a knowledgeable, skillful, and successful mountain man, Provo City, Provo River, and Provo Canyon are named after him.

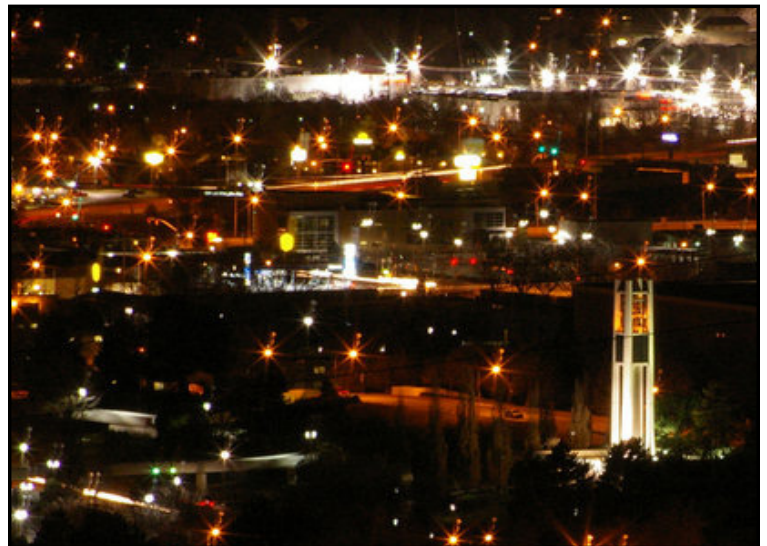
Mormon pioneers established Provo as a permanent settlement in 1849. It became the second largest city in the territory until Ogden became a major railroad hub in the 1870s. In 1875, the settlers established Brigham Young Academy, the beginnings of today's Brigham Young University. Attracting national attention for both its academic and athletic programs, it is the largest church-affiliated institution of higher learning in the nation today.

“With a population of nearly 117,000 and a land area of 43 square miles, Provo is the county seat of Utah County”

Throughout the city's history, Provo has served as Utah Valley's center of industry, commerce, and government. One bustling example is the Provo Woolen Mills. Since sheep thrived in Utah's climate and a mill site was readily available on the Provo River to supply water and power to a plant, the Provo Woolen Mills opened in 1872 as Utah's first large factory. The LDS Church and private donations paid for its construction and, upon completion, it employed upwards of 150 people.

Many of its workers were skilled immigrant laborers from British textile factories. Later, the Provo factory turned to young women to run the looms. It specialized in heavy woolens; blankets, shawls, yarns, and flannels with about one-third of them being exported. The Provo Woolen Mills experienced ebbs and flows, continuing to operate until 1932.

With a population of nearly 117,000 and a land area of 43 square miles, Provo, which uses a mayor-council form of government, is the county seat of Utah County and home to the county offices and courts. It also has one of the highest population densities in the state of Utah. Its close proximity to the mountains and Utah Lake gives its residents superior recreational opportunities throughout both the winter and summer months.



Provo: Past and Present

Continued

With a population of close to 117,000, Provo is located in north-central Utah, approximately 45 miles south of Salt Lake City. Provo is the county seat of Utah County, which has seen explosive growth in recent years. In 2000, the U.S. Census Bureau counted Utah County's population at 371,894. In 2019, the U.S. Census projected that Utah County's population had grown to 636,235 people.

Utah County is part of what is referred to as the Wasatch Front, which is made up by Weber, Davis, Salt Lake and Utah Counties. With approximately 2.4 million residents, the Wasatch Front accounts for 80% of Utah's population.

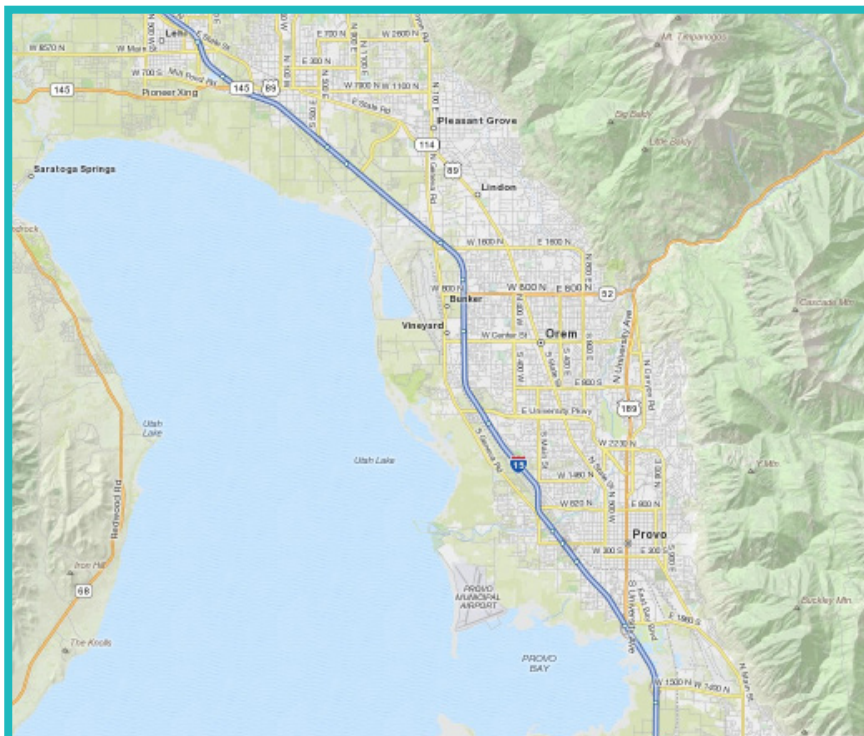
Although Provo City continues to grow at a moderate pace, the percentage of Utah County residents residing in Provo continues to decrease as the northern and southern parts of the county are seeing explosive growth. In 2000, Provo made up 28% of the county population. But in 2019, Provo made up less than 19% of the population – even though Provo had grown at a moderate rate during this period. In addition, the percentage of Provo residents enrolled in the Provo School District continues to fall, as more college-age students move into the area and areas of the city gentrify. Approximately 14 out of every 100 Provo residents is a student in the Provo School District, compared with 22 out of 100 in Alpine School District.

Source: District data, Provo City, US Census Bureau

Wasatch Front

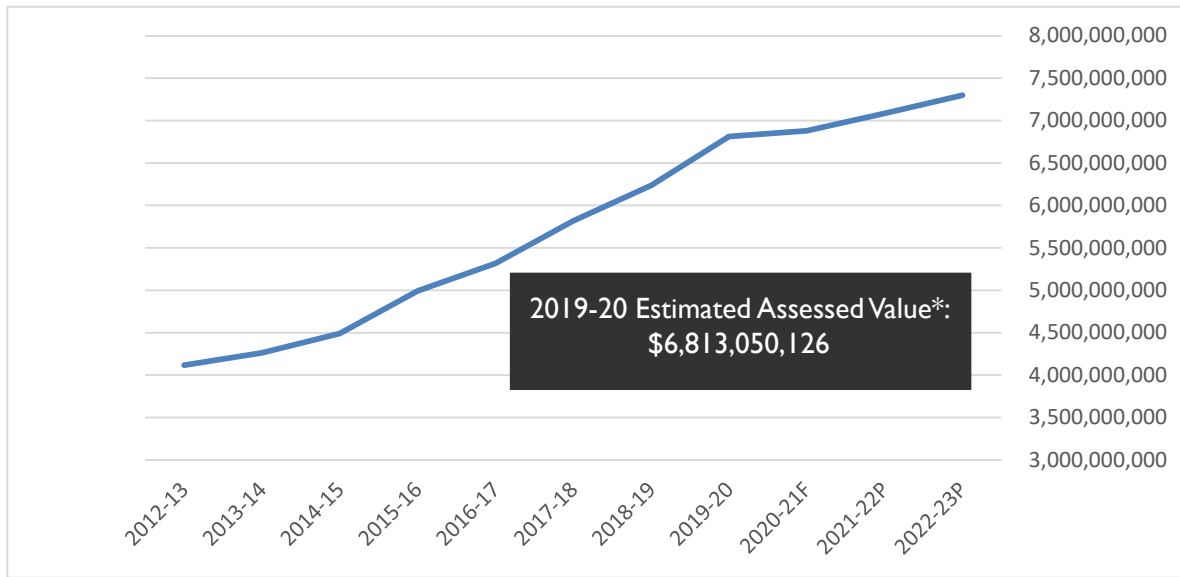


Utah County Area



Assessed Market Value of Property in Provo City

2012-13 to 2022-23



Source: Utah County Auditor/Utah State Office of Education

Explanation of Property Tax Schedules on Following Pages

The detailed property tax schedules on the following three pages are formatted as the District is required to report them to the State of Utah. For readability reasons, the schedule is divided up into three pages. The first and second schedule contains tax rates and actual receipts for the fiscal years 2008 thru 2013. The last schedule contains detailed tax information for 2014 thru 2019, and for tax year 2020. Revenue received from various fees and redemptions are reported on this schedule but are not subject to a tax rate.

Property taxes are determined by multiplying home value by the tax rate. However, residential properties receive a 45% exemption, meaning homeowners pay taxes based on 55% of the actual value property.

Year	Assessed Valuation	Percent Change
2022-23P	7,300,244,527	3.00%
2021-22P	7,087,616,046	3.00%
2020-21F	6,881,180,627	1.00%
2019-20	6,813,050,126	9.20%
2018-19	6,238,836,414	7.26%
2017-18	5,816,759,387	9.36%
2016-17	5,319,149,189	6.56%
2015-16	4,991,750,387	11.11%
2014-15	4,492,633,509	5.38%
2013-14	4,263,318,359	3.57%
2012-13	4,116,444,314	-2.54%

Property Tax Rates & Collections: *FY 2008 to FY 2010*

	<u>FY 2008</u>		<u>FY 2009</u>		<u>FY 2010</u>	
	Tax Rate	Actual Revenue	Tax Rate	Actual Revenue	Tax Rate	Actual Revenue
Levy						
Basic Program	0.001311	5,353,161	0.001250	5,294,800	0.001433	5,906,437
Voted Leeway	0.000877	3,581,024	0.001275	5,675,765	0.001346	5,547,846
Board Leeway (Class Size Reduction)	0.000339	1,656,900	0.000214	1,157,100	0.000226	1,130,696
Board Leeway (Reading Program)	0.000000	-	0.000121	529,989	0.000121	509,183
Transportation	0.000096	388,651	0.000093	422,359	0.000098	411,879
Tort Liability	0.000060	242,866	0.000058	262,620	0.000061	257,727
10% of Basic Operating					0.000492	2,029,951
Recreation	0.000256	1,066,236	0.000249	1,101,302	0.000132	543,049
Gen Oblig Debt	0.001018	4,239,950	0.001242	5,491,824	0.001307	5,377,002
Capital Outlay Foundation	0.000369	1,536,878	0.000828	3,659,895	0.000930	3,690,400
10% of Basic Capital	0.000913	3,802,626	0.000884	3,910,262	0.000493	1,954,325
Redemptions - Basic Levy	-	399,913	-	314,494	-	581,009
Redemptions - Voted Leeway	-	370,933	-	337,311	-	545,734
Redemptions - Board Leeway	-	-	-	56,549	-	91,631
Redemptions - Special Transportation	-	29,035	-	25,261	-	40,399
Redemptions - Tort Liability	-	18,144	-	16,099	-	25,352
Redemptions - Reading Levy	-	-	-	31,779	-	50,087
Vehicle Fees in Lieu of Tax Basic	-	742,603	-	584,343	-	577,978
Vehicle Fees in Lieu of Tax - Voted Leeway	-	688,791	-	105,162	-	91,154
Vehicle Fees in Lieu of Tax - Board Leeway	-	-	-	627,003	-	542,888
Vehicle Fees in Lieu of Tax - Sp. Trans.	-	53,914	-	46,480	-	40,022
Vehicle Fees in Lieu of Tax - Tort Liab.	-	33,691	-	29,180	-	24,971
Vehicle Fees in Lieu of Tax - Reading Levy	-	-	-	58,432	-	49,826
Vehicle Fees in Lieu of Tax (Non K12)	-	79,654	-	121,489	-	53,141
Tax Sales and Redemptions & Other (Non K12)	-	147,910	-	65,189	-	53,419
Vehicle Fees in Lieu of Tax (Debt Service)	-	316,749	-	606,260	-	526,171
Tax Sales and Redemptions & Other (Debt Svc)	-	588,176	-	326,296	-	528,929
Vehicle Fees in Lieu of Tax Cap Found	-	213,199	-	371,608	-	382,483
Vehicle Fees in Lieu of Tax 10% Basic	-	527,509	-	464,263	-	361,126
Tax Sales and Redemption Cap Foundation	-	114,814	-	200,097	-	384,489
Tax Sales and Redemptions 10% Basic	-	284,079	-	249,382	-	363,020
TOTALS - ALL FUNDS	<u>.005239</u>	<u>\$ 26,477,406</u>	<u>.006214</u>	<u>\$ 32,142,593</u>	<u>.006639</u>	<u>\$ 32,672,324</u>

Property Tax Rates & Collections: *FY 2011 to FY 2013*

Levy	FY 2011		FY 2012		FY 2013	
	Tax Rate	Actual Revenue	Tax Rate	Actual Revenue	Tax Rate	Actual Revenue
Basic Program	0.001495	5,915,149	0.001591	6,343,879	0.001651	\$ 7,314,891
Voted Leeway	0.001340	5,301,870	0.001434	5,718,470	0.001300	5,760,104
Board Local Levy	-	-	0.000400	1,595,367	0.001467	6,499,343
Board Leeway (Class Size Reduction)	0.000392	1,550,995	-	-	-	-
Board Leeway (Reading Program)	0.000121	478,751	0.000121	482,369	-	-
Transportation	-	-	0.000100	398,842	-	-
Tort Liability	-	-	0.000080	319,491	-	-
Recreation	0.000132	522,205	0.000600	2,243,370	0.000592	2,623,760
Gen Oblig Debt	0.001317	5,210,185	0.001399	5,230,514	0.001432	6,345,627
Capital Outlay Foundation	0.000982	3,883,550	0.000250	608,818	0.000877	3,885,035
10% of Basic Capital	0.000464	1,834,996	0.000576	1,402,513	-	-
10% of Basic Operating	0.000463	1,831,915	0.000602	2,400,358	-	-
Redemptions - Basic Levy	-	615,755	-	649,423	-	-
Redemptions - Voted Leeway	-	551,915	-	584,689	-	-
Redemptions - Board Leeway	-	161,456	-	162,878	-	-
Redemptions - Special Transportation	-	-	-	40,719	-	-
Redemptions - Tort Liability	-	-	-	32,367	-	-
Redemptions - Reading Levy	-	49,837	-	49,072	-	-
Redemptions - 10% of Basic	-	190,699	-	245,361	-	-
Vehicle Fees in Lieu of Tax Basic	-	579,714	-	627,497	-	-
Vehicle Fees in Lieu of Tax - Voted Leeway	-	519,610	-	565,895	-	-
Vehicle Fees in Lieu of Tax - Board Leeway	-	152,005	-	157,657	-	-
Vehicle Fees in Lieu of Tax - Sp. Trans.	-	-	-	39,675	-	-
Vehicle Fees in Lieu of Tax - Tort Liab.	-	-	-	31,323	-	-
Vehicle Fees in Lieu of Tax - Reading Levy	-	46,920	-	48,028	-	-
Vehicle Fees in Lieu of Tax - 10% of Basic	-	179,537	-	237,008	-	-
Vehicle Fees in Lieu of Tax (Non K-12)	-	51,179	-	222,184	-	-
Tax Sales and Redemptions & Other (Non K-12)	-	54,361	-	229,035	-	-
Vehicle Fees in Lieu of Tax (Debt Service)	-	510,625	-	516,884	-	-
Tax Sales and Redemptions & Other (Debt Svc)	-	542,370	-	535,484	-	-
Vehicle Fees in Lieu of Tax Cap Found	-	404,269	-	59,926	-	-
Vehicle Fees in Lieu of Tax 10% Basic	-	191,019	-	138,976	-	-
Tax Sales and Redemption Cap Foundation	-	380,607	-	62,476	-	-
Tax Sales and Redemptions 10% Basic	-	179,839	-	143,439	-	-
TOTALS - ALL FUNDS	<u>.006706</u>	<u>\$31,891,333</u>	<u>.007153</u>	<u>\$32,123,987</u>	<u>.007319</u>	<u>\$32,428,762</u>

Property Tax Rates & Collections: *FY 2014 to FY 2020*

Levy	<u>FY 2014</u>		<u>FY 2015</u>		<u>FY 2016</u>	
	Tax Rate	Actual Revenue	Tax Rate	Actual Revenue	Tax Rate	Actual Revenue
Basic Program (53A-17a-135)	0.001535	\$ 7,020,400	0.001419	\$ 8,325,871	0.001736	\$ 9,956,579
Voted Leeway (53A-17a-133)	0.001300	5,945,615	0.001228	6,244,602	0.001151	6,599,406
Board Local Levy (53A-17a-164)	0.001518	6,942,649	0.001445	7,348,086	0.001293	7,413,582
Recreation (11-2-7)	0.000000	-	0.000000	-	0.000000	-
Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103)	0.001380	6,311,499	0.001268	6,728,677	0.002139	10,679,802
Voted Capital (53A-16-110)	0.001361	6,224,602	0.001276	6,069,273	0.001249	6,506,912
TOTALS - ALL FUNDS	<u>.007094</u>	<u>\$ 32,444,766</u>	<u>.006636</u>	<u>\$ 34,716,507</u>	<u>.007568</u>	<u>\$ 41,156,282</u>

Levy	<u>FY 2017</u>		<u>FY 2018</u>		<u>FY 2019</u>	
	Tax Rate	Actual Revenue	Tax Rate	Amount Budgeted	Tax Rate	Amount Projected
Basic Program (53A-17a-135)	0.001675	\$ 10,330,313	0.001568	\$ 10,670,899	0.001666	\$ 11,814,549
Voted Leeway (53A-17a-133)	0.001093	6,740,914	0.001024	6,968,751	0.001094	7,758,173
Board Local Levy (53A-17a-164)	0.001600	9,867,761	0.001416	9,636,475	0.001682	11,928,014
Charter School Levy (53A-1a-513.1)	0.000000	-	0.000083	564,850	0.000089	631,149
Recreation (11-2-7)	0.000000	-	0.000000	-	0.000000	-
Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103)	0.001995	9,874,905	0.001812	9,737,000	0.001692	9,834,370
Voted Capital (53A-16-110)	0.001520	8,447,562	0.001424	8,496,755	0.001353	8,581,723
TOTALS - ALL FUNDS	<u>.007883</u>	<u>\$ 45,261,455</u>	<u>.007327</u>	<u>\$ 46,074,730</u>	<u>.007576</u>	<u>\$ 50,547,978</u>

Levy	<u>FY 2020</u>	
	Tax Rate	Actual Revenue
Basic Program (53A-17a-135)	0.001661	\$ 12,903,566
Voted Leeway (53A-17a-133)	0.001016	7,892,850
Board Local Levy (53A-17a-164)	0.001548	12,025,720
Charter School Levy (53A-1a-513.1)	0.000097	708,657
Recreation (11-2-7)	0.000000	-
Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103)	0.001550	9,556,083
Voted Capital (53A-16-110)	0.001257	8,995,771
TOTALS - ALL FUNDS	<u>.007129</u>	<u>\$ 52,082,647</u>

Impact of Property Taxes on Taxpayers: 2015 to 2020

Residential						
Year	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Home Value	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Residential Exemption	45%	45%	45%	45%	45%	45%
Assessed Value	\$137,500	\$137,500	\$137,500	\$137,500	\$137,500	\$137,500
District Total Tax Rate	0.006636	0.007568	0.007883	0.007327	0.007576	0.007129
District Property Taxes	\$912.45	\$1,040.60	\$1,083.91	\$1,007.46	\$1,041.70	\$980.24
Taxes per \$1,000 of value:	\$3.65	\$4.16	\$4.34	\$4.03	\$4.17	\$3.92

Business						
Year	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Business Value	250,000	250,000	250,000	250,000	250,000	250,000
Assessed Value	250,000	250,000	250,000	250,000	250,000	250,000
District Total Tax Rate	0.006636	0.007568	0.007883	0.007327	0.007576	0.007129
District Property Taxes	\$1,659.00	\$1,892.00	\$1,970.75	\$1,831.75	\$1,894.00	\$1,782.25
Taxes per \$1,000 of value:	\$6.64	\$7.57	\$7.88	\$7.33	\$7.58	\$7.13

Basis of Tax Rate: The overall tax rate is a % that is multiplied by the assessed values of business and residential properties in Provo, although residential properties receive a 45% exemption (discussed previously).

SIMPLE PROPERTY TAX DETERMINATION

Residential: Assessed Home Value x 0.55 x Tax Rate

On a \$250,000 home, 2019-20 property tax attributable to the District would be: $\$250,000 \times 0.55 \times .007129$, or **\$980.24**.

Business: Assessed Business Value x Tax Rate

On a \$250,000 business, 2019-20 property tax attributable to the District would be: $\$250,000 \times .007129$, or **\$1,782.25**.

Property Taxes: Levy Comparison

Property taxes may be levied by the State of Utah and most of its political subdivisions, including counties, all cities and towns, all school districts and most special service districts. Authority levy depends upon enabling statutes.

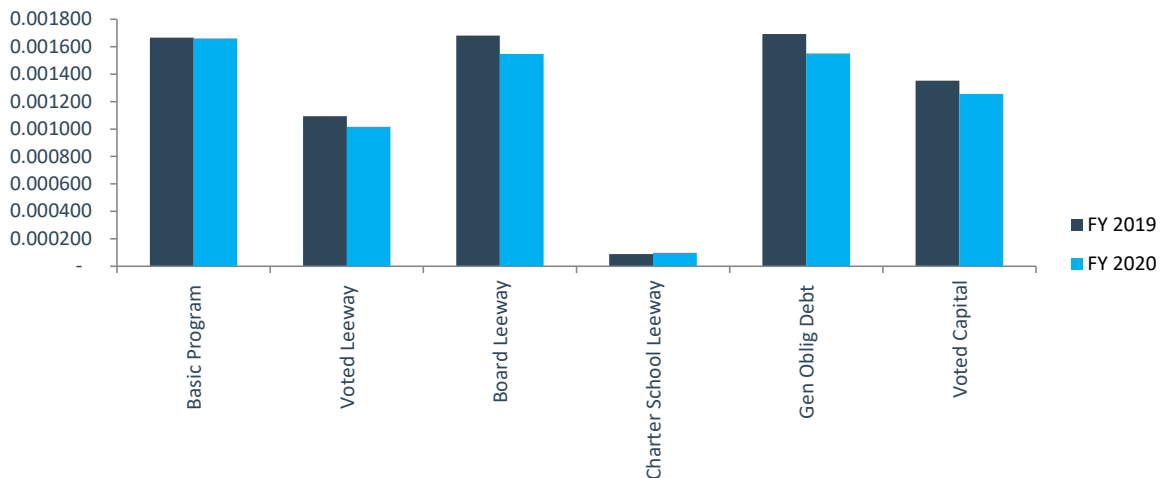
School districts previously had the authority to levy thirteen different taxes to collect funds for the education of students. Effective January 1, 2012, there were only six tax rates a school district could levy. Subsequently, the state has removed the recreation levy but has added a charter school levy.

Levy	Tax Year 2019	Tax Year 2020
Basic Program	0.001666	0.001661
Voted Leeway	0.001094	0.001016
Board Leeway	0.001682	0.001548
Charter School Leeway	0.000089	0.000097
Gen Oblig Debt	0.001692	0.001550
Voted Capital	0.001353	0.001257
Total - All Funds	0.007576	0.007129

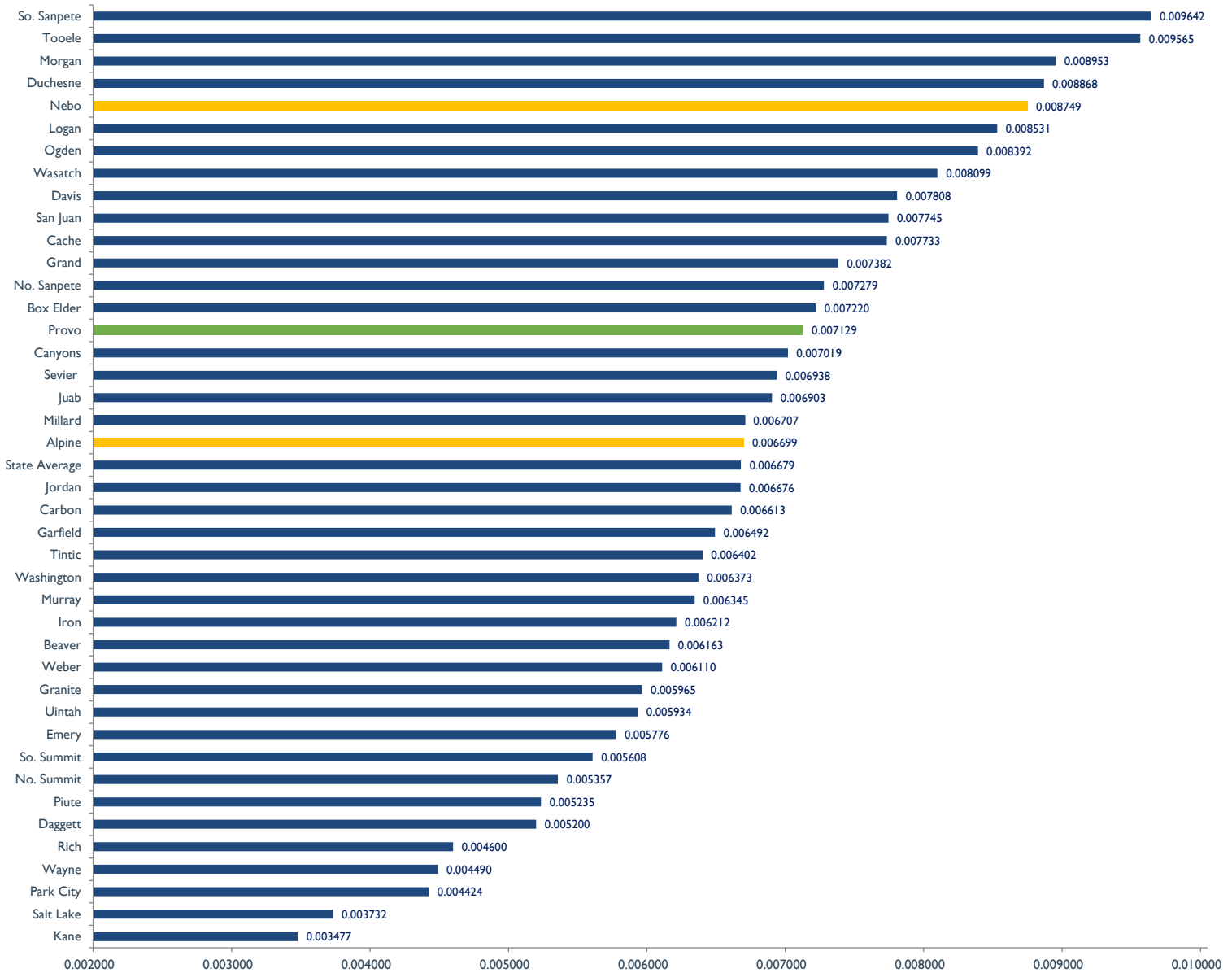
Before 2012, there were 13 different taxes (levies) that school districts could raise!

This was confusing for the general public. Now, with only six possible levies, the tax system is much more transparent for the general taxpaying public.

Levy Comparison: 2018-19 to 2019-20



Property Taxes: *School District Rate Comparison* 2020 (most recent)



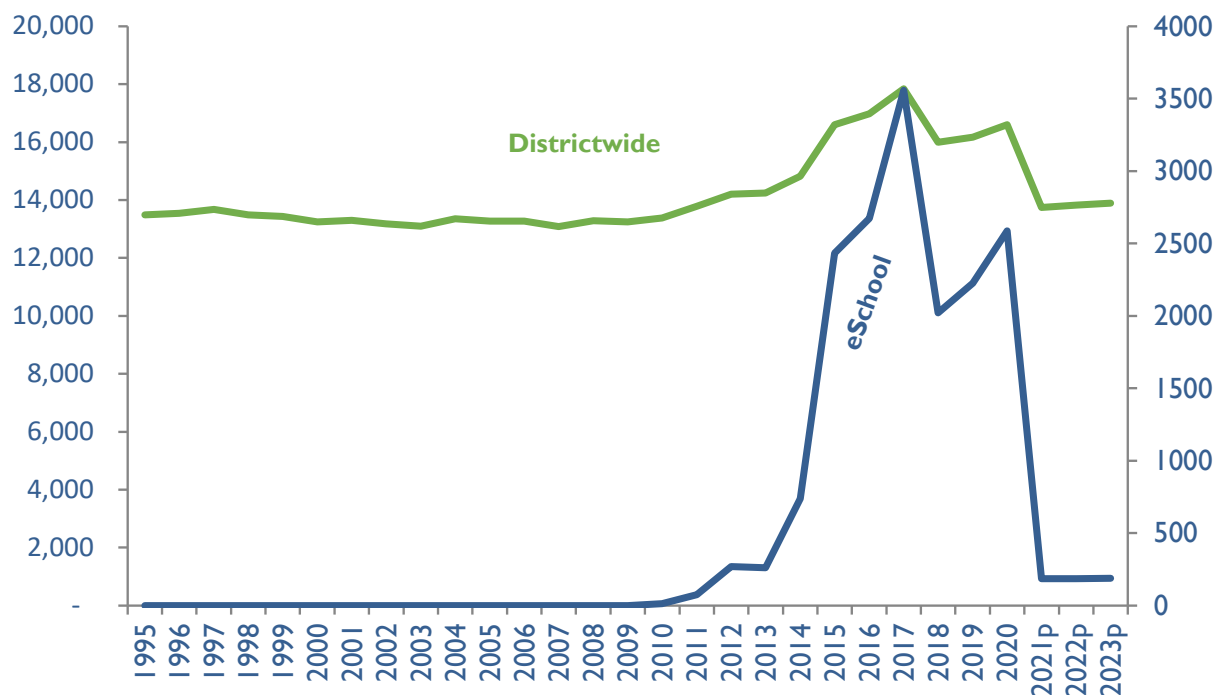
Enrollment: Projections and Methodology

1998-2023 (projected)

Student enrollment is a primary driver of state, federal and some local revenue for the District. These enrollment figures are taken from data gathered from October 1 enrollment reports each year. Projections for future years are made using simple regression analysis to forecast general expected student enrollment for future years. A more detailed approach, using migration patterns, birth rates, and what is referred to as survival rates, is also used to get a more detailed analysis for the next year. Detailed analysis for the coming year is normally done in the fall, and the Board of Education and management are given the results after that time. Information and documentation regarding enrollment projection methods are available to the public through the District Business Office.

Year	Fall Enrollment	Year	Fall Enrollment
1998	13,486	2011	13,779
1999	13,438	2012	14,202
2000	13,241	2013	14,241
2001	13,298	2014	14,824
2002	13,177	2015	16,600
2003	13,103	2016	16,983
2004	13,359	2017	17,840
2005	13,273	2018	15,991
2006	13,272	2019	16,165
2007	13,083	2020	16,603
2008	13,288	2021 ^p	13,749
2009	13,241	2022 ^p	13,821
2010	13,376	2023 ^p	13,894

Most recent growth in enrollment has been the result of our growing eSchool program. However, the District has now reached maximum capacity relative to the available resources. As a result, we expect to see only minimal growth in enrollment as any increases due to expansion on the west side of town are offset by declining enrollment in the more established neighborhoods in the east.



Fall Enrollment: *by School*

FY 2014 to FY 2021 (projected)

Fall Enrollment is a census taken as of the first school day in October each school year, as required by the Utah State Legislature. It's a major factor in determining the funding the District gets from the state as part of the Weighted Pupil Unit (WPU).

School	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21P
Amelia Earhart Elementary	551	515	532	523	504	518	485	439
Canyon Crest Elementary	541	541	538	547	524	503	476	404
Edgemont Elementary	570	632	623	626	645	665	631	551
Provo Peaks Elementary ²	484	613	592	571	546	504	496	506
Franklin Elementary	494	453	472	450	407	383	349	355
Lakeview Elementary ¹	724	765	787	754	813	823	791	737
Provost Elementary	436	447	464	472	445	465	464	427
Rock Canyon Elementary	642	634	612	623	591	583	589	524
Spring Creek Elementary	558	501	486	476	418	411	401	399
Sunset View Elementary	541	510	473	561	568	546	583	567
Timpanogos Elementary	663	703	758	668	649	629	629	614
Wasatch Elementary	906	965	944	892	883	799	744	722
Westridge Elementary	890	826	785	806	769	730	718	615
Centennial Middle	1023	988	1056	1103	1,119	1,191	1,238	1,232
Dixon Middle	836	822	847	869	835	882	988	935
Provo High	1825	1895	1924	1901	1,853	1,889	1,915	1,937
Timpview High	1967	1976	2058	2114	2,173	2,162	2,270	2,393
Independence High	326	251	259	285	190	200	190	146
Adult Education	63	45	48	42	39	55	60	61
Central Utah Enterprises	47	83	65	0	0	0	-	-
eSchool ³	737	2435	2660	3557	2020	2227	2,586	185
Total:	14,824	16,600	16,983	17,840	15,991	16,165	16,603	13,749

^PProjected

¹Grandview Elementary prior to FY 2007-08

²Farrer Elementary prior to FY 2011-12

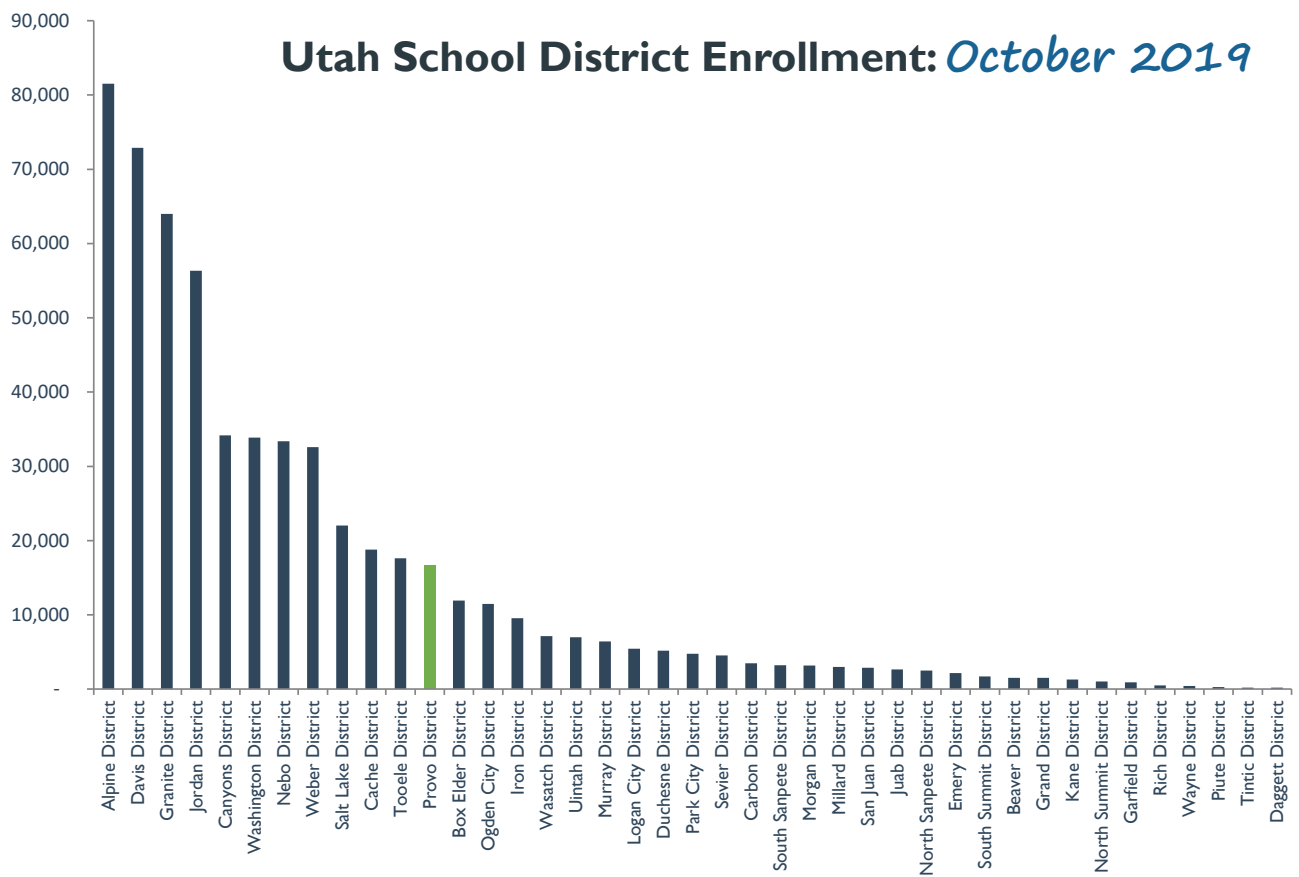
³Aggregate of full-time students only; most eSchool students aren't enrolled in the school full-time

Enrollment: *Where Provo Fits In*

Utah is made up of 41 school districts. The total enrollment of K-12 students for Fall 2019, including charter schools, was approximately 666,858. With 16,603 students, Provo City School District is the 12th largest district in Utah.

Over the next several years, the school-age population in Utah is expected to grow dramatically, while in Provo it's projected to grow at a minimal rate.

District	Oct. 2019 Enrollment
Alpine District	81,532
Davis District	72,897
Granite District	63,989
Jordan District	56,339
Canyons District	34,178
Washington District	33,884
Nebo District	33,379
Weber District	32,588
Salt Lake District	22,017
Cache District	18,802
Provo	16,603



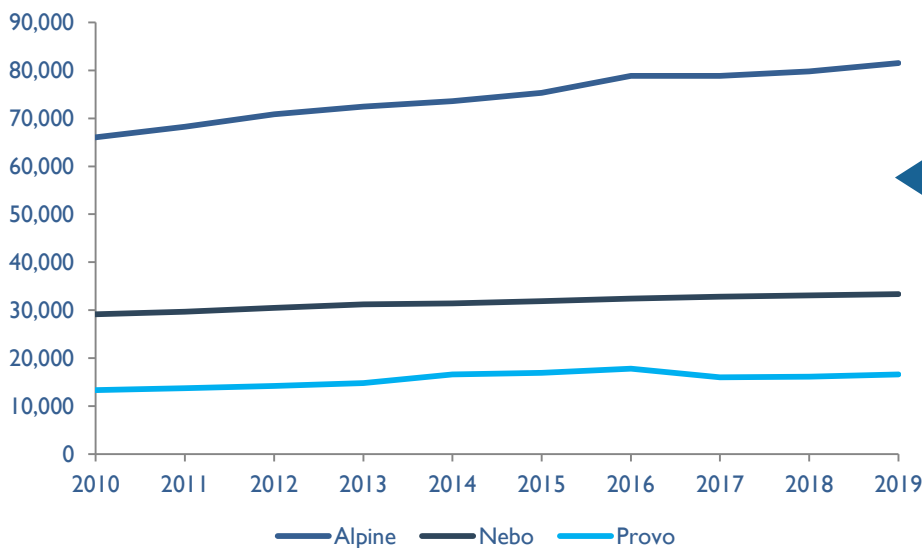
Source: Utah State Office of Education

Enrollment: *Utah County Comparison*

While Alpine School District, to the north, and Nebo School District, to the south, have grown rapidly this decade, enrollment in Provo has been flat until just the past few years. This is the case in most one-city districts throughout the State. Despite having flat enrollment throughout this period, Provo continues to have a substantially higher low-income student population than the other two districts in the county. Overall, the public school (school districts) enrollment in Utah County was 131,514 in October 2019, while charter schools, which are also public, had 17,736 students enrolled in Utah County.



Utah County School Enrollment: *by District*



You can see the clear drop in enrollment due to the District's eSchool program changes in the FY17 October 1 enrollment count.

Source: Utah State Office of Education

Staffing Levels by Function: *FY 2013 to FY 2021* (proposed)

Function	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021 ^P
Instruction	998	1,005	1,002	1,022	1,020	1,022	1,001	1,036	1,064
Student Support	50	50	50	68	84	101	103	104	109
Teacher Support	32	32	27	29	42	90	77	91	98
General Administration	17	17	17	24	26	17	21	16	16
School Administration	70	72	65	71	76	81	84	89	90
Business and Central	26	26	41	47	51	43	50	36	36
Operation and Maintenance	95	95	133	109	114	114	119	120	154
Transportation	46	46	66	51	39	48	40	48	49
Other Support	26	26	-	-	-	-	-	-	-
Food Services	80	84	77	82	87	76	84	74	81
Community Services	93	93	103	62	47	4	4	3	3
Total FTEs	1,533	1,546	1,583	1,566	1,587	1,596	1,583	1,616	1,700

^PProposed

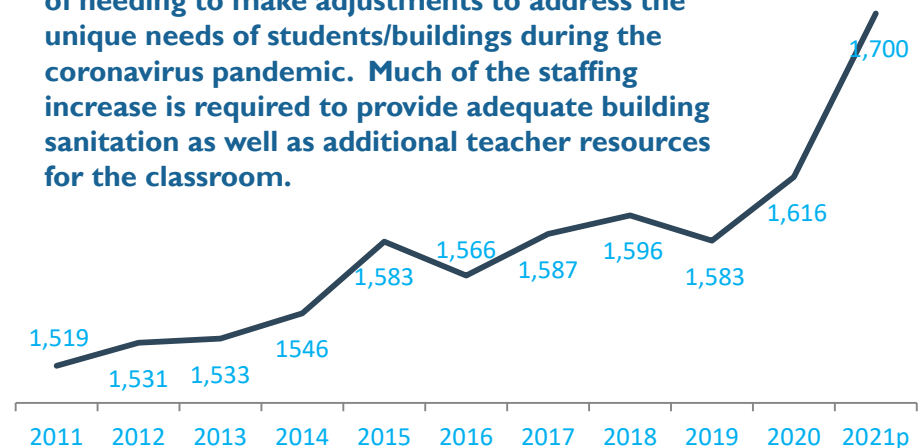
** FY 2018 FTE employee functions were adjusted to align with new State-mandated reporting standards, resulting in the large function shifts seen in the totals above.

As a service organization, employee compensation is the biggest single expense incurred by the District. As a result, when cuts need to be made, it's difficult to spare all positions.

For 2020-21 the Board of Education and management have made the decision to try to keep average class-sizes at 27.5, roughly the same size as in the prior year. As regular school enrollment flattens out we expect to see minimal instructional staffing changes. The District is always striving to reduce instructional class sizes while balancing that desire with the financial constraints we operate within.

Staffing Levels by FTE: *FY 2011 to FY 2021*

Budgeted staffing levels are projected to see an increase in the FY 2020-21 budget when compared to the previous year. This is primarily a result of needing to make adjustments to address the unique needs of students/buildings during the coronavirus pandemic. Much of the staffing increase is required to provide adequate building sanitation as well as additional teacher resources for the classroom.



Debt: General Obligation Bonds

As of June 30, 2020

GENERAL OBLIGATION BONDS

Series	Purpose	Original Amount	Interest Rate Range	Final Maturity Date	Current Outstanding Balance
2015A Series G.O. Bonds	Bond Refunding	22,790,000	2.13%	June 15, 2027	15,500,000
2015 Series G.O. Bonds	School Building	50,615,000	2.25% to 5%	June 15, 2035	41,650,000
2016 Series G.O. Bonds	School Building	50,650,000	2.00% to 5%	June 15, 2036	45,075,000
Total General Obligation Bonds Payable as of June 30, 2018					<u>\$ 102,225,000</u>

COMBINED GENERAL OBLIGATION BONDS

Combined G.O Bonds

Year Ending June 30	Principal	Interest	Debt Service Fund
2021	6,420,000	3,353,800	9,773,800
2022	6,630,000	3,116,297	9,746,297
2023	6,900,000	2,848,654	9,748,654
2024	7,115,000	2,634,235	9,749,235
2025	7,330,000	2,406,176	9,736,176
2026-2030	31,770,000	8,753,553	40,523,553
2031-2035	32,460,000	3,779,275	36,239,275
2036	3,600,000	126,000	3,726,000
	<u>\$ 102,225,000</u>	<u>\$ 27,017,989</u>	<u>\$ 129,242,989</u>

Debt: Amortization Schedule

		2021	2022	2023	2024	2025	2026	2027
General obligation bonds:								
Debt Service Fund								
Series 2015 Refunding	Principal	\$2,195,000	\$2,225,000	\$2,255,000	\$2,315,000	\$2,345,000	\$2,395,000	\$1,770,000
\$22,790,000	Interest	330,150	283,397	236,004	187,973	138,663	88,715	37,150
Series 2015	Principal	2,175,000	2,280,000	2,395,000	2,450,000	2,510,000	2,580,000	2,655,000
\$50,615,000	Interest	1,344,588	1,235,838	1,121,838	1,067,950	1,006,700	937,675	860,000
Series 2016	Principal	2,050,000	2,125,000	2,250,000	2,350,000	2,475,000	2,600,000	2,725,000
\$9,400,000	Interest	1,679,063	1,597,063	1,490,813	1,378,313	1,260,813	1,137,063	1,007,000
Total Principal - General Obligation Bonds		6,420,000	6,630,000	6,900,000	7,115,000	7,330,000	7,575,000	7,150,000
Total Interest - General Obligation Bonds		3,353,801	3,116,298	2,848,655	2,634,236	2,406,176	2,163,453	1,905,000
Total - General Obligation Bonds		9,773,801	9,746,298	9,748,655	9,749,236	9,736,176	9,738,453	9,055,000
Lease revenue bonds:								
Debt Service Fund								
2010 Lease Revenue Bonds	Principal	-	-	-	-	-	6,462,000	-
\$6,462,000	Interest	34,219	28,561	22,903	17,245	11,587	59,612	-
Total - Lease Revenue Bonds		34,219	28,561	22,903	17,245	11,587	6,521,612	-
Total - Bonds payable		9,808,020	9,774,859	9,771,558	9,766,481	9,747,763	16,260,065	9,055,000
Obligations under lease agreements:								
General Fund								
2012 Capital Lease	Principal	-	-	-	-	-	-	-
\$45,375	Interest	-	-	-	-	-	-	-
Total Principal - lease obligations		-	-	-	-	-	-	-
Total Interest - lease obligations		-	-	-	-	-	-	-
Total lease obligations		-	-	-	-	-	-	-
Note payable:								
Capital Projects Fund								
2011 Energy Efficiency Chiller	Principal	23,387	24,157	24,951	25,772	13,202	-	-
\$264,697	Interest	3,340	2,570	1,776	955	161	-	-
Total note payable		26,727	26,727	26,727	26,727	13,363	-	-
Total long-term debt obligations:								
Total Principal - All Funds - All Long-Term Debt		6,443,387	6,654,157	6,924,951	7,140,772	7,343,202	14,037,000	7,150,000
Total Interest - All Funds - All Long-Term Debt		3,391,360	3,147,429	2,873,334	2,652,436	2,417,924	2,223,065	1,905,000
Total - All Funds - All Long-Term Debt		\$9,834,747	\$9,801,586	\$9,798,285	\$9,793,208	\$9,761,126	\$16,260,065	\$9,055,000

	2028	2029	2030	2031	2032	2033	2034	2035	2036	Totals
000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,500,000
701	-	-	-	-	-	-	-	-	-	1,302,603
000	2,735,000	2,830,000	2,930,000	3,035,000	3,125,000	3,220,000	3,315,000	3,415,000	-	41,650,000
275	780,625	684,900	585,850	483,300	392,250	298,500	201,900	102,450	-	11,104,639
000	2,775,000	2,825,000	2,950,000	3,075,000	3,150,000	3,275,000	3,375,000	3,475,000	3,600,000	45,075,000
063	952,563	897,063	784,063	666,063	566,125	463,750	357,313	247,625	126,000	14,610,756
000	5,510,000	5,655,000	5,880,000	6,110,000	6,275,000	6,495,000	6,690,000	6,890,000	3,600,000	102,225,000
039	1,733,188	1,581,963	1,369,913	1,149,363	958,375	762,250	559,213	350,075	126,000	27,017,998
039	7,243,188	7,236,963	7,249,913	7,259,363	7,233,375	7,257,250	7,249,213	7,240,075	3,726,000	129,242,998
-	-	-	-	-	-	-	-	-	-	6,462,000
-	-	-	-	-	-	-	-	-	-	174,125
-	-	-	-	-	-	-	-	-	-	6,636,125
039	7,243,188	7,236,963	7,249,913	7,259,363	7,233,375	7,257,250	7,249,213	7,240,075	3,726,000	135,879,123
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	111,469
-	-	-	-	-	-	-	-	-	-	8,802
-	-	-	-	-	-	-	-	-	-	120,271
000	5,510,000	5,655,000	5,880,000	6,110,000	6,275,000	6,495,000	6,690,000	6,890,000	3,600,000	108,798,469
039	1,733,188	1,581,963	1,369,913	1,149,363	958,375	762,250	559,213	350,075	126,000	27,200,925
039	7,243,188	7,236,963	7,249,913	7,259,363	7,233,375	7,257,250	7,249,213	7,240,075	3,726,000	135,999,394

Economic Indicators

The economic outlook of the District is heavily dependent on state aid, which for FY 2021 will provide 52% of total revenues, and 62% of General fund revenues. The Utah State Uniform School Fund was established constitutionally in 1938 and is used to ensure equitable funding for public education statewide. Since 1947, all taxes based on income have been constitutionally required to be used for public education. In 1996, voters in Utah approved a constitutional change providing that these revenues could also be used for higher education. Additionally, a statewide property tax rate is levied to finance the Uniform School Fund and is applied against the taxable value of real and personal property.

Some notable State of Utah highlights that play a role in the State's economic environment include:

Population: Utah's 2019 projected population count was 3,205,958. This represents a population increase of 44,853 people, or 1.4% from 2018, ranking Utah among the top 5 states in population growth rate. Utah grew more than twice as fast as the nation from 2018 to 2019.

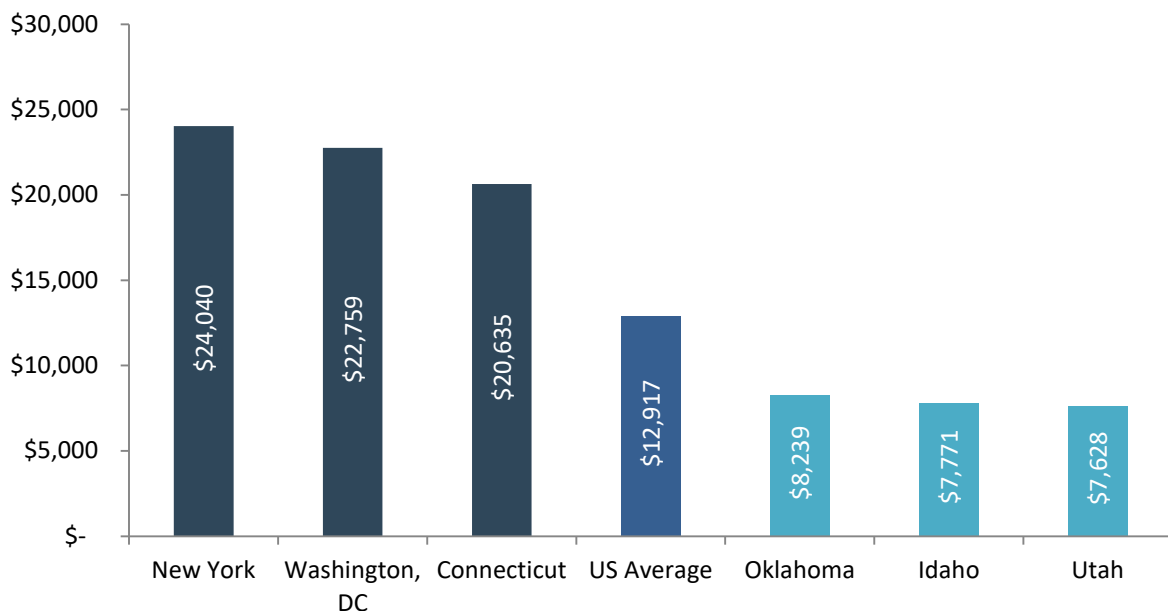
2020 Outlook: Utah will continue to experience population growth at a rate higher than most states in 2020 on account of strong natural increase in addition to in-migration. Natural increase (births less deaths) combined with net in-migration results in an anticipated increase of 40,000+ people to Utah's population. While net in-migration had slowed in previous years, Utah's net migration is projected to remain strong in the coming years due to continued favorable economic factors.

As evidenced by the chart below, Utah lags behind the rest of the country in per-pupil education spending, but the State has invested heavily in public education the last few years - the current Governor and legislature both making it their top funding priority. The large ratio of school-age children to taxpaying adults simply makes it difficult to fund education at the same levels of many other states, particularly those on the East Coast.

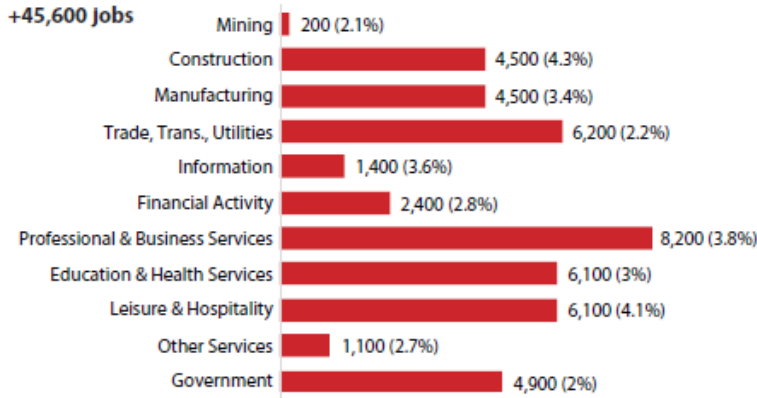
Long-Term Projections: The state's population is projected to reach 3.34 million in 2020, 3.43 million in 2030, 4.33 million in 2040, 4.83 million in 2050, and 5.29 million in 2060.

Public School Enrollment: In October 2019, there were 666,858 students in Utah public schools, an increase of over 7,906 from the previous year.

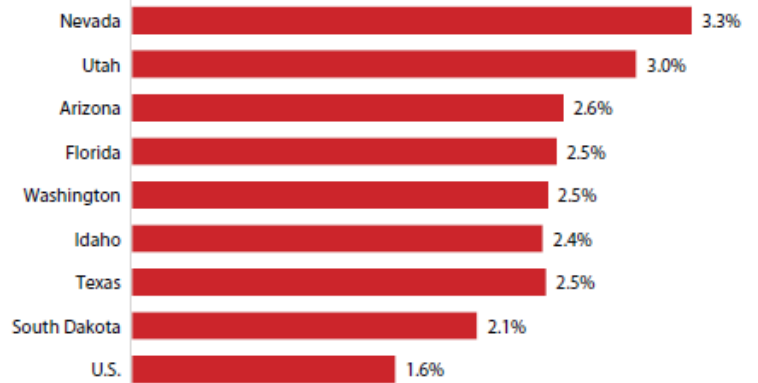
Per Student Spending



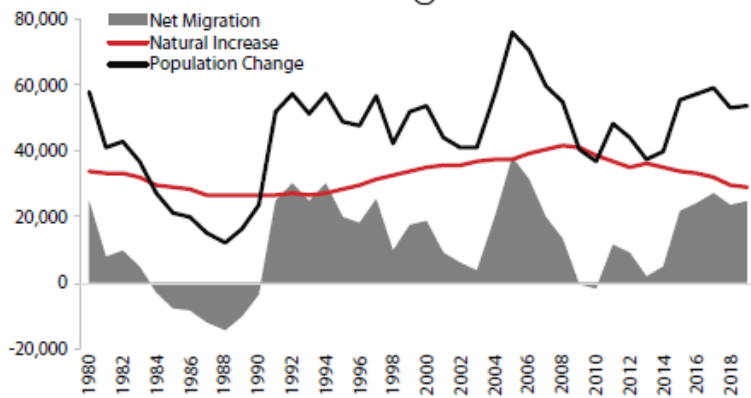
Utah Employment Growth, Level and Percent, 2018–2019



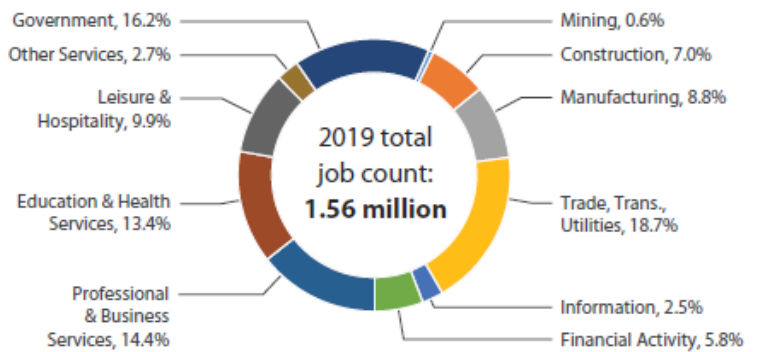
States with Strongest Job Growth, 2018–2019



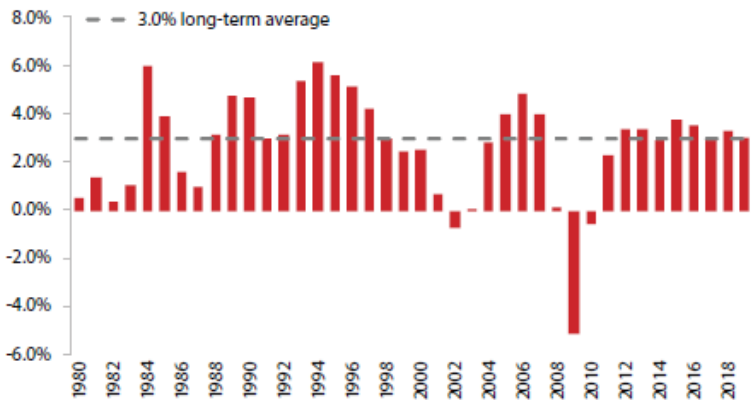
Utah Components of Population Change



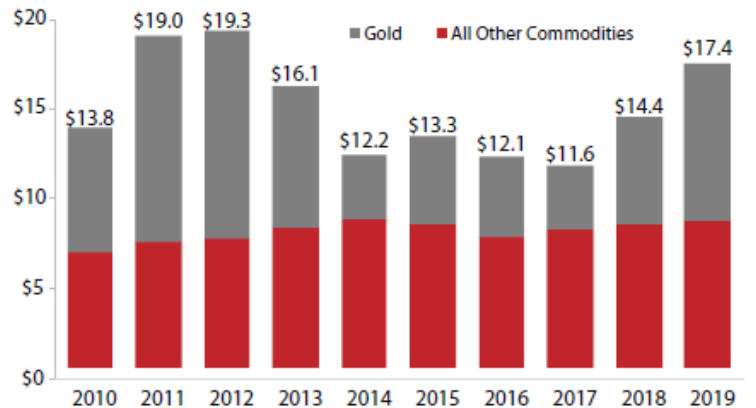
Total Share of Utah Jobs by Sector, 2019



Utah Annual Job Growth History

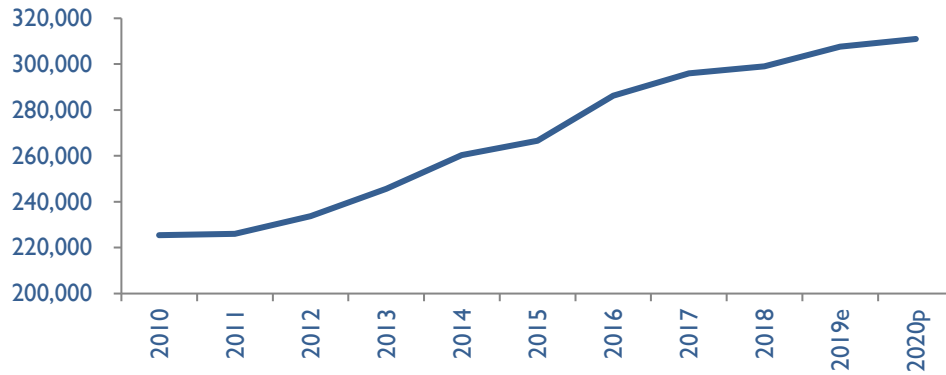


Utah International Exports, \$ billions

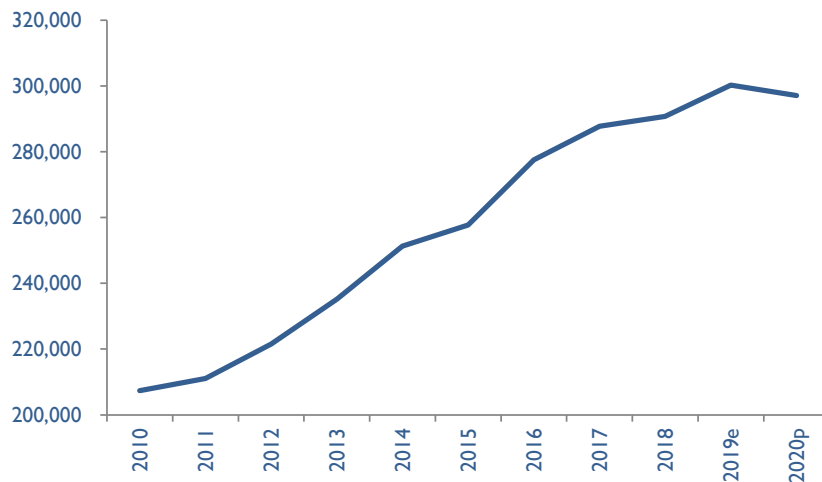


Utah County Labor Statistics: 2010 to 2020

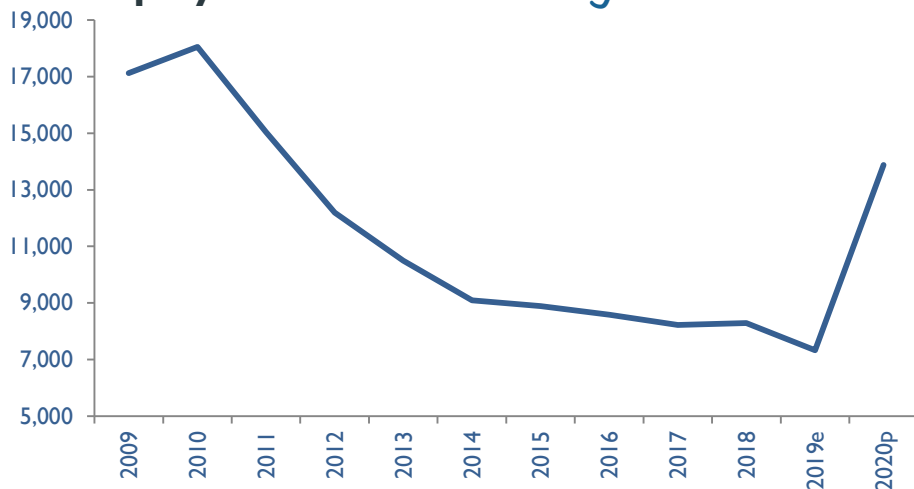
Labor Force: *Utah County*



Employment: *Utah County*



Unemployment: *Utah County*

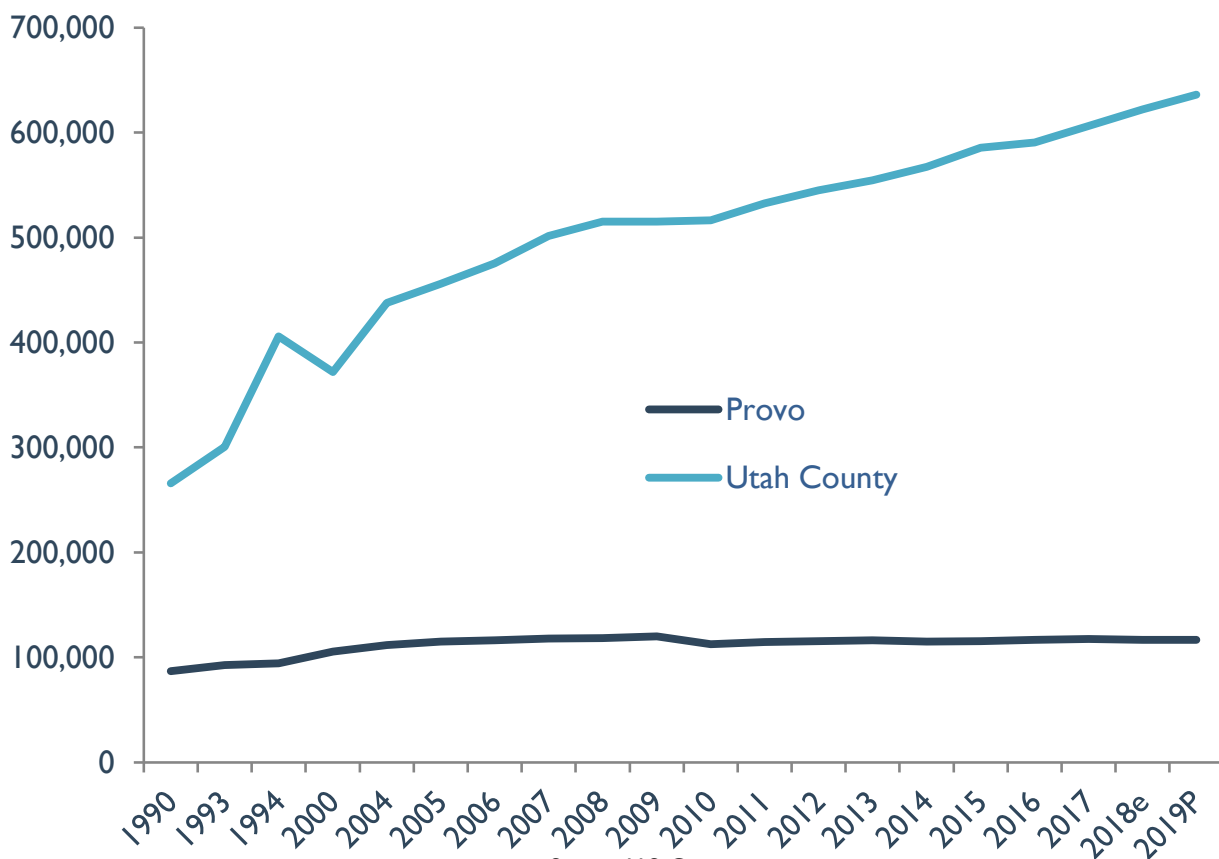


Source: U.S. Bureau of Labor Statistics

Population, Utah County and Provo City: 1990-2019

Year	Provo	Utah County
1990	86,835	265,766
1993	92,630	300,447
1994	94,210	405,977
2000	105,439	371,894
2004	111,718	437,627
2005	115,135	456,073
2006	116,217	475,425
2007	117,791	501,447
2008	118,468	515,000
2009	119,775	515,000
2010	112,488	516,564
2011	114,684	532,753
2012	115,461	544,892
2013	116,386	554,401
2014	114,868	567,208
2015	115,264	585,694
2016	116,822	590,475
2017	117,335	606,425
2018	116,713	622,213
2019 ^P	116,618	636,235

According to the U.S. Census Bureau, Utah County has added over 250,000 residents since 2000. As the population of Utah County has grown dramatically, Provo has grown at a moderate pace, making it one of Utah's most livable and well-planned cities.



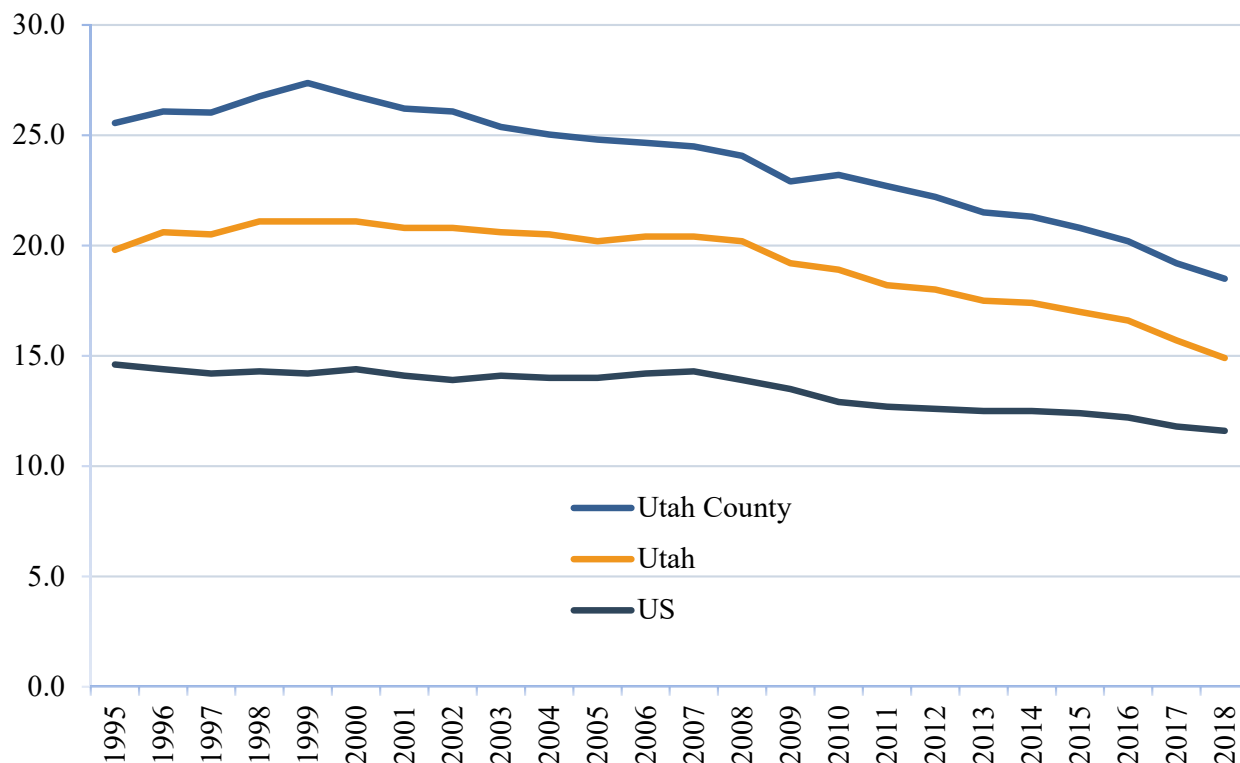
Source: U.S. Census

Birth Rates: Utah County - Utah - U.S.

Year	Utah County	Utah	US
2003	25.4	20.6	14.1
2004	25.0	20.5	14.0
2005	24.8	20.2	14.0
2006	24.7	20.4	14.2
2007	24.5	20.4	14.3
2008	24.1	20.2	13.9
2009	22.9	19.2	13.5
2010	23.2	18.9	12.9
2011	22.7	18.2	12.7
2012	22.2	18.0	12.6
2013	21.5	17.5	12.5
2014	21.3	17.4	12.5
2015	20.8	17.0	12.4
2016	20.2	16.6	12.2
2017	19.2	15.7	11.8
2018	18.5	14.9	11.6

Utah County's birth rate is higher than the Utah state average, which is substantially higher than the U.S. average. This leads to dramatic growth in the school-age population, which affects the District's budget and forecasting.

¹Rates are per 1,000 people.



Source: Utah Department of Health, Office of Vital Records and Statistics

Provo: Information and Attractions



Points of Interest and Special Events

A family celebration of the holidays including First Night
 America's Freedom Festival
 Hiking, fishing, and the most spectacular scenery in the country
 Home of the famous Sundance Film Festival and Summer Theater
 One of the nation's biggest Independence Day celebrations
 Provo River World Class Trout Fishing & the Uinta mountain range
 Sundance Ski Resort and Summer Theater
 WinterFest in Downtown Provo

Recreation

Golf Courses (within 15 min.)	10
Public Tennis Courts	37
Public Parks	32
Softball Complexes	5
Ice Rinks	2
Skate Park	1

Provo Compared to Utah State Average

- Hispanic race population percentage **significantly above** state average.
- Median age **significantly below** state average.
- Foreign-born population percentage **significantly above** state average.
- Renting percentage **above** state average.
- Length of stay since moving in **significantly below** state average.
- House age **below** state average.
- Number of college students **significantly above** state average.
- Percentage of population with a bachelor's degree or higher **above** state average.

Culture

Museums	8
Live Theatrical Venues	14



Largest Employers: *State of Utah and Utah County*

Company	Industry	Employment
Intermountain Healthcare	Health Care	20,000 +
University of Utah (Including Hospital)	Higher Education	20,000 +
State of Utah	State Government	20,000 +
Brigham Young University	Higher Education	15,000-19,999
Wal-Mart Associates	Warehouse Clubs/Supercenters	15,000-19,999
Hill Air Force Base (civilian employment)	Federal Government	10,000-14,999
Davis County School District	Public Education	7,000-9,999
Utah State University	Higher Education	7,000-9,999
Smith's Food and Drug Centers	Grocery Stores	7,000-9,999
Granite School District	Public Education	7,000-9,999
Zions Bancorporation	Banking	7,000-9,999
Alpine School District	Public Education	7,000-9,999
Jordan School District	Public Education	7,000-9,999
Salt Lake County	Local Government	5,000-6,999
Utah Valley University	Higher Education	5,000-6,999
U.S. Postal Service	Federal Government	5,000-6,999
U.S. Department of Treasury	Federal Government	5,000-6,999
The Canyons School District	Public Education	5,000-6,999
The Home Depot	Home Centers	4,000-4,999
Delta Airlines	Air Transportation	4,000-4,999
Weber County School District	Public Education	4,000-4,999
United Parcel Service	Courier/Express Delivery Service	4,000-4,999
Vivint	Electrical Contractors	3,000-3,999
Autoliv	Motor Vehicle Equipment	3,000-3,999
ARUP Laboratories, Inc.	Manufacturing	3,000-3,999
ATK Launch/Space Systems	Medical Laboratory	3,000-3,999
ATK Launch/Space Systems	Aerospace	3,000-3,999
Discover Products, Inc.	Consumer Loans	3,000-3,999
Wells Fargo Bank	Banking	3,000-3,999
Department of Veteran's Affairs	Federal Government	3,000-3,999
Salt Lake City School District	Public Education	3,000-3,999
Costco	Warehouse Clubs/Supercenters	3,000-3,999
Harmans	Grocery Stores	3,000-3,999

Principal Employers in Utah County 2018 (most recent year available)

Company Name	Type of Company
Brigham Young University	Higher Education
Alpine School District	Public Education
Utah Valley University	Higher Education
State of Utah	State Government
Vivint	Building Equipment
Nebo School District	Public Education
Utah Valley Regional Medical Center	Health Care
Wal-Mart	Warehouse Clubs/
Sykes Enterprises	Technical Services
Young Living Essential Oils	Direct Selling
Doterra International	Direct Selling

Provo City School District
Statistics and Performance Measures

District Facilities

Location/Site	Year Built/ Renovated Substantially	Square Footage
Elementary Schools:		
Amelia Earhart	1999	69,733
Canyon Crest	1982	68,240
Edgemont ²	2017	70,000
Provo Peaks	2011	80,000
Franklin	1994	75,801
Lakeview	2007	77,480
Provost ³	2018	63,560
Rock Canyon ¹	2016	71,367
Spring Creek	2002	70,720
Sunset View ¹	2016	71,367
Timpanogos	2008	69,247
Wasatch	1949	45,326
Westridge	1979	73,928
Secondary Schools:		
Centennial Middle School	1996	144,795
Dixon Middle School	1931	124,276
Provo High School ³	2018	325,842
Timpview High School.	1974	409,803
Independence High School	1992	48,121
Other:		
Oakridge	1979	43,992
Grandview Learning Center	1949	69,546
District Office	1965	28,875

¹Construction to rebuild school completed summer 2016

²Construction to rebuild school completed summer 2017

³Construction to rebuild school completed summer 2018

Elementary Schools

Amelia Earhart

Address: 2585 West 200 South
Year built or substantially renovated: 1999
Square footage: 69,733
Projected FY 2021 enrollment: 439



Canyon Crest

Address: 4664 N Canyon Road
Year built or substantially renovated: 1982
Square footage: 68,240
Projected FY 2021 enrollment: 404



Edgemont

Address: 566 East 3650 North
Year built or substantially renovated: 2017
Square footage: 70,000
Projected FY 2021 enrollment: 551



Lakeview

Address: 2899 West 1390 North
Year built or substantially renovated: 2007
Square footage: 77,480
Projected FY 2021 enrollment: 737



Franklin

Address: 350 South 600 West
Year built or substantially renovated: 1994
Square footage: 75,801
Projected FY 2021 enrollment: 355



Provo Peaks

Address: 100 North 600 East
Year built or substantially renovated: 2011
Square footage: 80,000
Projected FY 2021 enrollment: 506



Provost

Address: 629 South 1000 East
Year built or substantially renovated: 2018
Square footage: 63,560
Projected FY 2021 enrollment: 427



Rock Canyon

Address: 2495 North 650 East
Year built or substantially renovated: 2016
Square footage: 71,367
Projected FY 2021 enrollment: 524



Spring Creek

Address: 1740 South Nevada Avenue
Year built or substantially renovated: 2002
Square footage: 70,720
Projected FY 2021 enrollment: 399



Sunset View

Address: 525 South 1600 West
Year built or substantially renovated: 2016
Square footage: 71,367
Projected FY 2021 enrollment: 567



Timpanogos

Address: 449 North 500 West
Year built or substantially renovated: 2008
Square footage: 69,733
Projected FY 2021 enrollment: 614



Wasatch

Address: 1080 North 900 East
Year built or substantially renovated: 1949
Square footage: 45,326
Projected FY 2021 enrollment: 722



Westridge

Address: 1720 West 1460 North
Year built or substantially renovated: 1979
Square footage: 73,928
Projected FY 2021 enrollment: 615



Grandview Learning Center

Address: 1591 North Jordan Avenue
Year built or substantially renovated: 2008
Square footage: 26,000
Projected FY 2021 enrollment: 0



eSchool (K-12)

eSchool service center: 243 E 2320 N
Year built or substantially renovated: 2012
Projected FY 2021 enrollment: 185



Secondary Schools

Centennial Middle School

Address: 305 East 2320 North
Year built or substantially renovated: 1996
Square footage: 144,795
Projected FY 2021 enrollment: 1,232



Dixon Middle School

Address: 750 West 200 North
Year built or substantially renovated: 1931
Square footage: 124,276
Projected FY 2021 enrollment: 935



Provo High School

Address: 1125 North University Avenue
Year built or substantially renovated: 2018
Square footage: 325,842
Projected FY 2021 enrollment: 1,937



Timpview High School

Address: 3570 North 650 East
Year built or substantially renovated: 1974
Square footage: 409,803
Projected FY 2021 enrollment: 2,393



Independence High School

Address: 636 North Independence Avenue
Year built or substantially renovated: 1992
Square footage: 48,121
Projected FY 2021 enrollment: 146



Per Pupil Expenditures: *FY 2021 compared to FY 2020*

(excludes debt service and long-term capital projects)

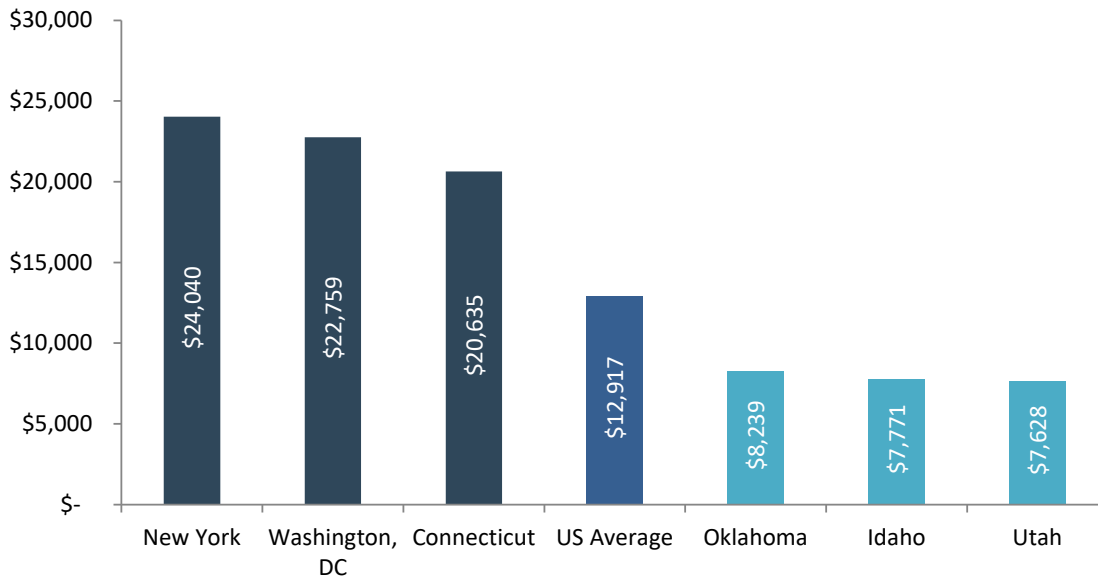
For FY 2021, the District is budgeted to spend **\$12,007 per student, an increase of \$2,744** when compared to the FY 2020 final budget. The FY 2021 amount does not include funding that the District expects to receive but has not been awarded yet. The large increase in per pupil expenses is explained by a combination of increased teacher wages with a significant decrease in overall student enrollment as a result of eSchool program changes and impacts of COVID-19 on parent decision-making with regards to sending their children to school.

FY 2020 Per Student: \$9,263

\$2,744

FY 2021 Per Student: \$12,007

Per Student Spending: *Top and Bottom 3 States*



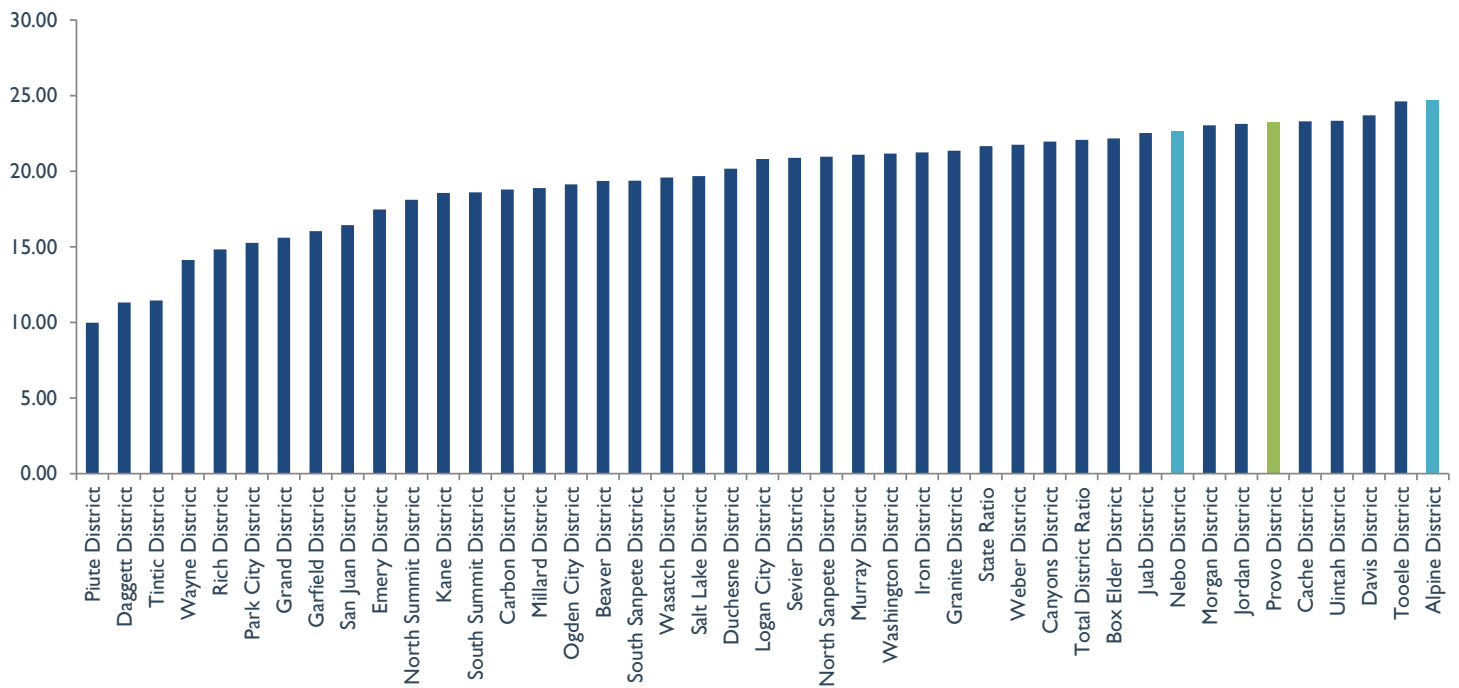
In addition to these amounts, **the District is budgeted to spend \$753 per student in FY 2021** for long-term capital improvement projects and debt service related to infrastructure capital expenditures.

Median Class Sizes: *State of Utah*

Fall 2019

Low class sizes are very costly to maintain, and the data are mixed when it comes to determining what role class sizes play in academic performance. However, Provo City School District has conducted multiple surveys with the public, and low class sizes always rank “very important” to Provo citizens, which is one reason the District strives to have the lowest class sizes possible.

Median Class Sizes in Utah: *By District*



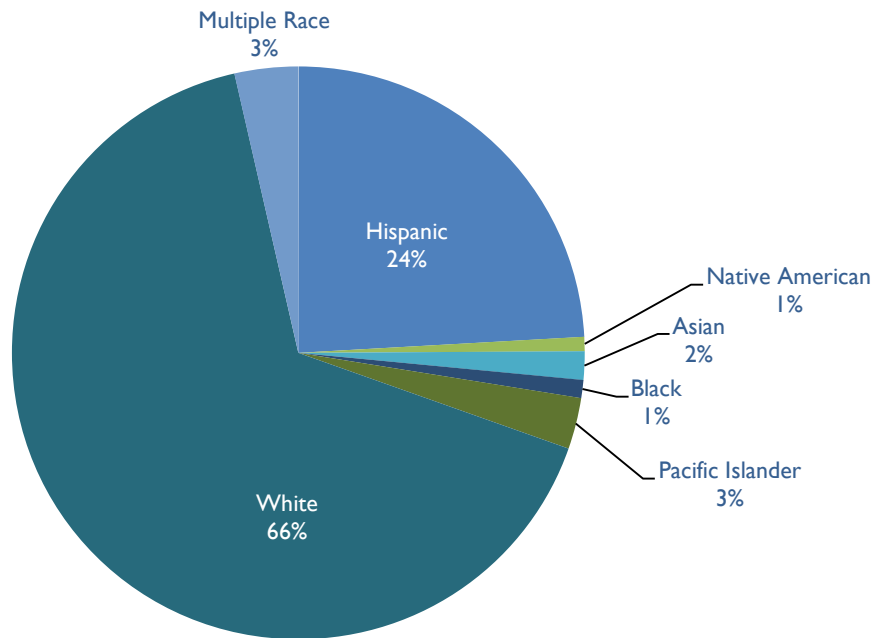
Source: Utah State Office of Education

Student *Demographics*

The District is becoming much more diverse. This can help provide a healthy and dynamic learning environment for students. However, challenges also occur - especially when At-Risk populations continue to increase in size bringing with them chronic absenteeism, low income, and language acquisition challenges. The District has been proactive in developing programs to help broaden future opportunities for **all** students, and as seen later in this document have seen success on assessments despite the challenges facing our student population.

Hispanic students make up the largest ethnic minority group in the District, with 24% of total enrollment as of October 1, 2019, the same ratio as the year prior.

Provo School District Enrollment: *By Race*



Source: District data; audited Fall 2019 enrollment reports submitted to State

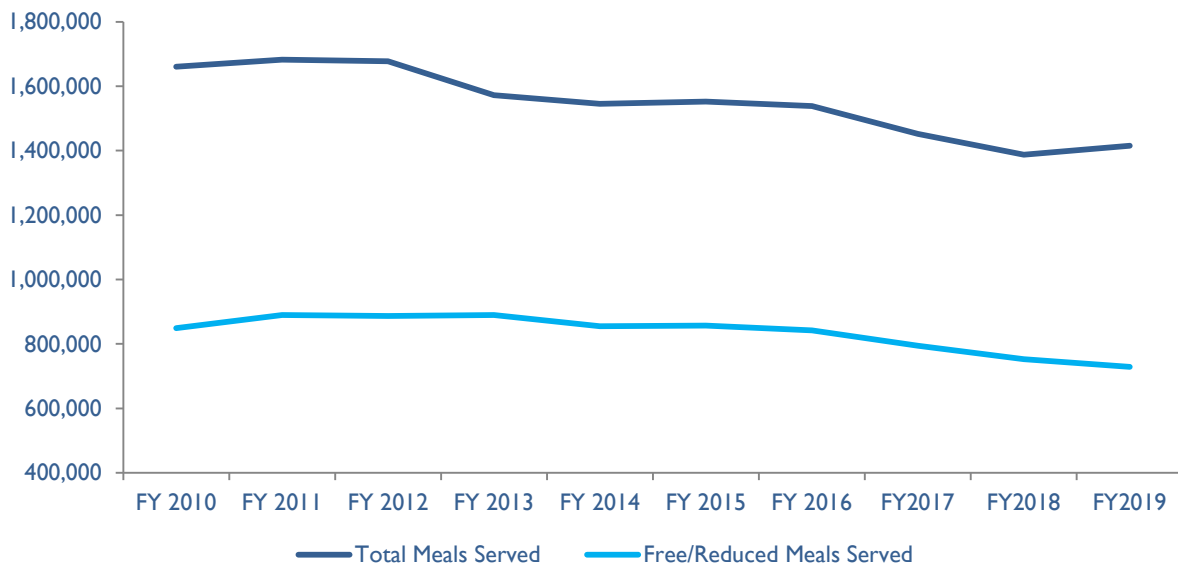
District School Lunch

School Lunch Participation: FY 2010 - FY 2019 (most recent)

Year	FY Lunches Served	Breakfasts Served	Free Lunch Served	% of Free lunches to Total Served	Reduced Cost Lunch Served	% of Reduced Cost lunches to Total Served
FY 2010	1,315,197	345,581	693,426	52.72%	155,354	11.81%
FY 2011	1,343,858	338,210	736,472	54.80%	152,940	11.38%
FY 2012	1,319,933	357,943	736,901	55.83%	150,151	11.38%
FY 2013	1,232,859	339,783	732,485	59.41%	157,697	12.79%
FY 2014	1,215,543	329,534	705,006	58.00%	150,490	12.38%
FY 2015	1,209,334	343,320	721,222	59.64%	136,191	11.26%
FY 2016	1,191,836	346,216	704,271	59.09%	137,477	11.53%
FY2017	1,132,209	319,931	674,123	59.54%	120,880	10.68%
FY2018	1,086,600	301,280	628,069	57.80%	125,058	11.51%
FY2019	1,095,784	319,067	603,988	55.12%	125,431	11.45%

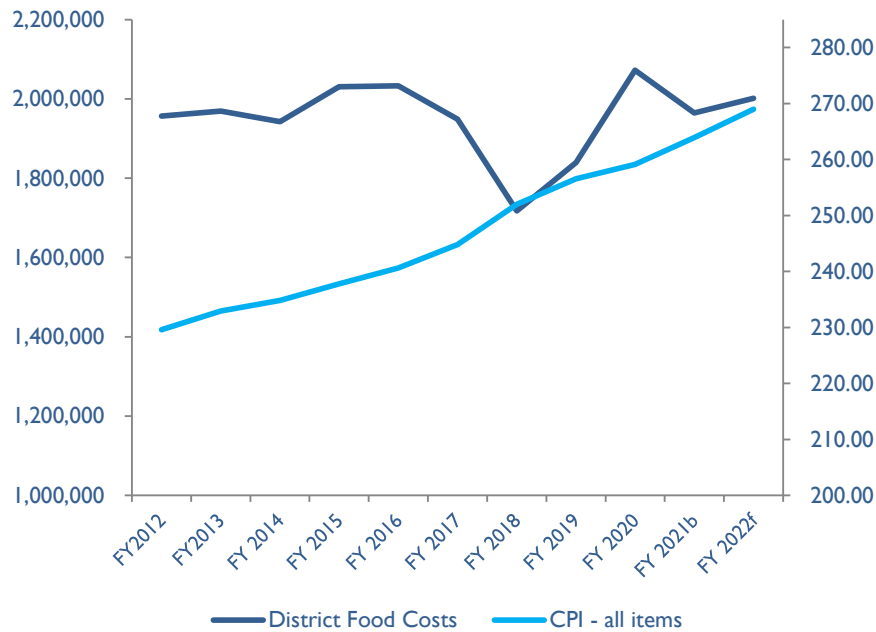
School meal assistance is available based on financial need. Students with the greatest need qualify for free meals, while students with moderate need qualify for meals at a reduced price.

Participation in school food services is projected to remain relatively flat in 2019-20.



The District continues to experience steady demand for free/reduced lunch services. Over the last few years the number of free/reduced meals has remained relatively flat, and the expectation is that as long as the local economy continues to be strong with minimal unemployment and increasing wages that participation in the free/reduced lunch program will continue to slowly decrease.

Program Costs and Data: *FY 2012 to FY 2021*



The chart above compares food costs for the District’s food services program with the CPI, or Consumer Price Index (urban areas, all items including food). The CPI measures the average cost of purchasing goods and services for a specific time period (1982-84 is the base period for the index and that period is set at 100).

Source: U.S. Bureau of Labor and Statistics; District data

Child Nutrition Meal Prices: *FY 2014 to FY 2020*

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Breakfast	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50
Adult Breakfast	\$1.75	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00
Elementary Lunch	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00
Secondary Lunch	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25
Adult Lunch	\$3.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00

School lunch price increases are the result of inflationary pressures and new federal guidelines that drive costs up. In the end, meals will be even more fresh and nutritional than ever before. All meal prices are staying flat in FY21, and are generally only raised in order to maintain compliance with state and federal regulations.

Transportation: *Costs and Statistics*

Year	Miles traveled (to and from school, field trips, and activities)	Number of students transported daily	Driving hours per day	Route miles driven per day	Field and activity trip miles per day	Cost per student per year to bus	Number of buses
2010-11	527,340	5,903	234	2,699	231	\$394	48
2011-12	543,832	5,939	214	2,741	260	\$370	45
2012-13	429,001	5,885	165	2,168	215	\$331	40
2013-14	384,987	6,472	179	1,896	243	\$304	41
2014-15	374,013	5,464	174	1,863	283	\$364	43
2015-16	339,395	5,451	175	1,602	283	\$387	43
2016-17	370,834	6,772	167	1,756	315	\$346	43
2017-18	364,928	6,948	163	1,686	356	\$323	43
2018-19	405,789	7,027	173	1,880	395	\$353	46
2019-20	380,639	6,751	165	1,857	267	\$339	47

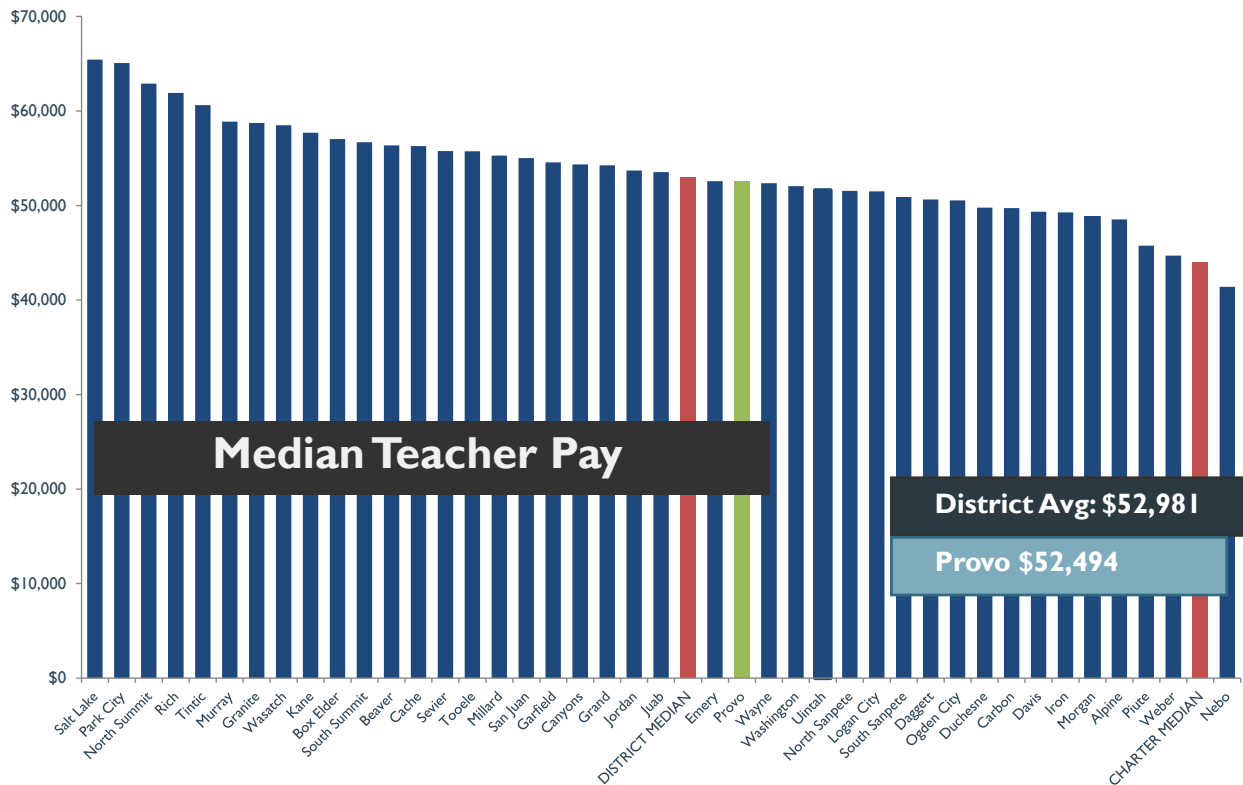
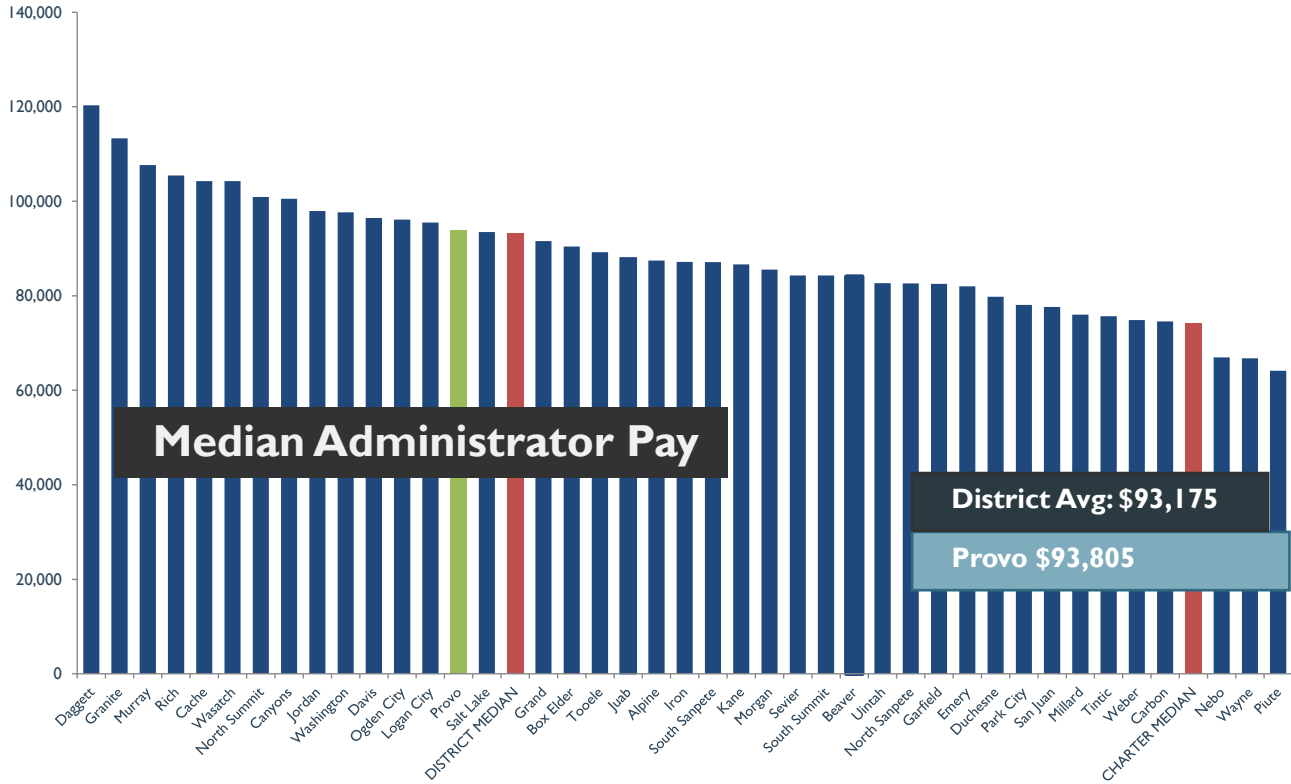


Back in 2013, Provo City School District purchased a new propane-powered bus, the first propane school bus in the state of Utah. Provo City School District has always been at the forefront of technology in regards to the buses used to service the district, and continues to be as efficient as possible in order to manage an aging bus fleet and ensure all students are able to attend their classes on time.

The District will purchase three additional buses in FY 2021 to replace aging vehicles. These buses are clean diesel vehicles. The District has found the reduced repairs and maintenance costs for these vehicles outweigh the small savings seen on propane fuel. We continue to monitor advances in clean fuel technology and prior to any purchase conduct extensive research to ensure we best serve the District's transportation needs.

Compensation: Median Pay Comparison

The District continues to try to keep pace with education professional salary expectations in the state of Utah. It's critical for the District to pay employees a competitive wage to attract talent and retain valuable employees, especially as the economy improves and employees have more employment options. As a result, the District is currently analyzing teacher pay rates in order to bring Provo in line with other District pay scales.



Source: Utah State Office of Education

Health Insurance: *Cost and Statistics*

The rising cost of health care is a concern nationwide, and the District isn't immune. In 2005, a premium participation plan was put in place, with employees paying a percentage of their premiums. This was designed not only to save money, but more importantly to help employees take ownership of their health care. Additionally, the District has begun offering both a Health Savings medical plan as well as a Wellness program to our employees which should help to minimize costs associated with medical insurance over the next several years.

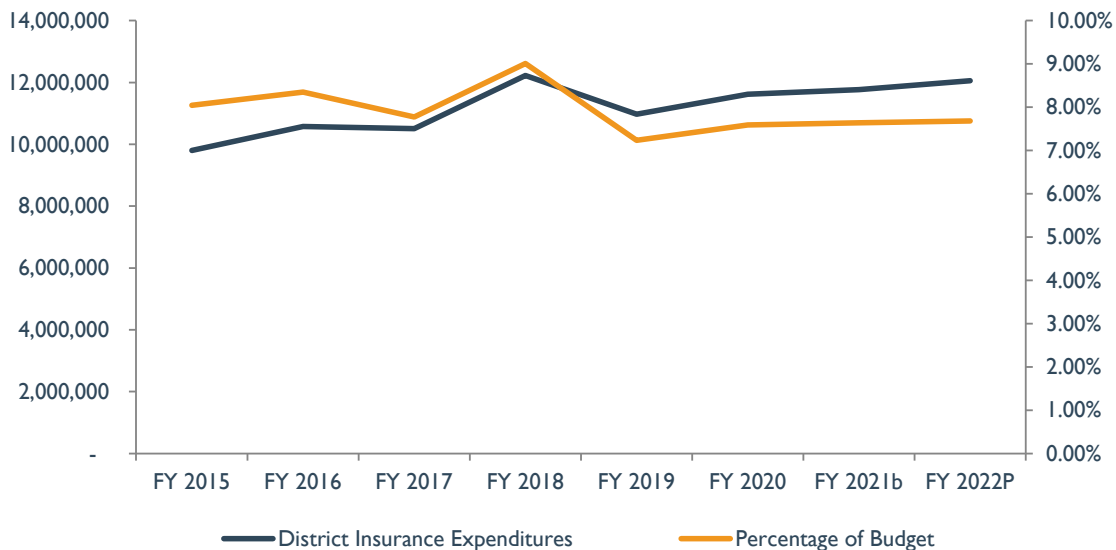
Overall, the District's health care expenditures are projected to make up roughly 7.7% of the FY 2021 budget.

Year	District Insurance Expenditures	Percentage of Budget
FY 2016	10,577,067	8.35%
FY 2017	10,506,603	7.78%
FY 2018	12,225,158	9.01%
FY 2019	10,977,229	7.23%
FY 2020	11,616,590	7.59%
FY 2021 ^b	11,765,425	7.64%
FY 2022 ^p	12,059,561	7.68%

^bBudget
^pProjected

Note: Percentage of budget calculation excludes building construction and debt service, which can fluctuate significantly depending on current construction projects.

Health Insurance: *Expenditures and Percentage of Budget*



Other Post Employment Benefits (OPEB) contributions are projected to remain flat in FY21. A large component of OPEB costs are health insurance. Increases in health insurance rates have largely offset any savings from OPEB contributions.

Student Assessment and Performance
Provo City School District

Some Notes on Student Performance and Assessment Methods

The Utah State Board of Education contracted with Questar Assessment for the implementation of the RISE standardized tests at the end of school year 2019. However, computer glitches delayed thousands



of students from around the state in taking their year-end exams this past spring, and there were many reports of incorrect tests being assigned to students as well as other testing issues. As a result, there has been a timing delay regarding the validation process of the end of year assessments. Due to these complications, **the testing data included on the following pages is from school year 2018 as the 2019 data was determined to be invalid. Additionally, due to the COVID-19 pandemic no standardized testing was performed for the 2020 school year.**

Utah Comprehensive Accountability System (UCAS) provides a straightforward determination of school performance and supports the goals of public education in Utah by valuing performance on state tests, prioritizing individual student growth toward meaningful achievement targets, promoting equality for low-performing students, and incentivizing attainment of graduation and college/career readiness.

Student Assessment for Growth and Excellence (SAGE) is Utah's new computer adaptive

Beginning in the FY 2014 school year various testing and accountability systems were replaced by Utah's Comprehensive Accountability System (UCAS) and the Student Assessment for Growth and Excellence (SAGE) computer assessment system. UCAS was later discontinued, and SAGE tests combined with the new RISE tests are the current assessment programs used by the State for the school year ending June 2021.

assessment system. It includes summative, interim, and formative components. SAGE employs a software algorithm that adapts the test in real time, responding to the accuracy of a student's performance. Each question a student receives is dependent on his or her response to previous questions. This allows the algorithm to more accurately and efficiently determine a student's level of proficiency.

The **RISE** is a computer-administered diagnostic reading assessment for grades 5-10, which takes approximately one hour to complete. It contains six subtests,

each of which looks at a specific component of reading - such as word recognition and decoding or vocabulary - that may be impacting students' success. These component reading skills are not directly assessed by other assessments such as the SRI or most state achievement tests. The RISE helps to pinpoint areas of need in reading for individuals and for groups of students.

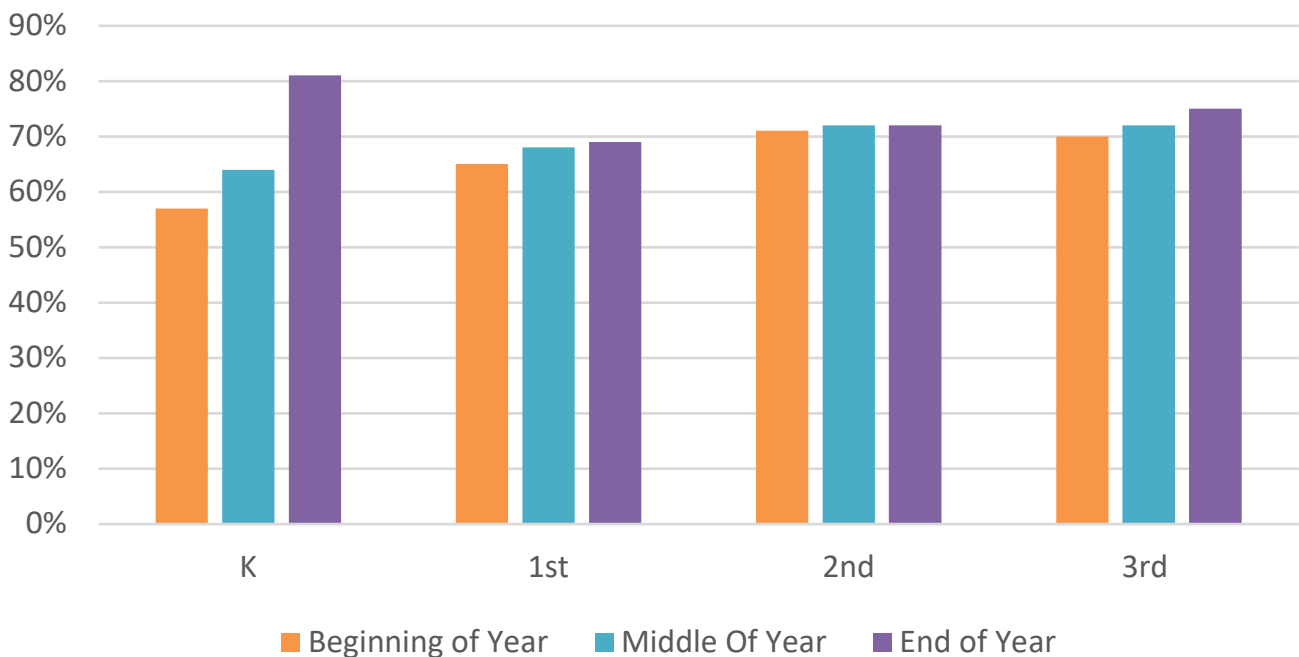
Student Performance: *DIBELS Testing*

FY 2015 - FY 2018

DIBELS: % Meeting Benchmark									
	2015-16			2016-17			2017-18		
	BOY	MOY	EOY	BOY	MOY	EOY	BOY	MOY	EOY
	District	District	District	District	District	District	District	District	District
K	57%	75%	81%	63%	76%	80%	57%	64%	81%
1st	64%	70%	70%	62%	68%	66%	65%	68%	69%
2nd	75%	75%	75%	74%	72%	71%	71%	72%	72%
3rd	72%	72%	75%	73%	71%	71%	70%	72%	75%

DIBELS: Number Tested									
	2015-16			2016-17			2017-18		
	BOY	MOY	EOY	BOY	MOY	EOY	BOY	MOY	EOY
	District	District	District	District	District	District	District	District	District
K	1151	1150	1131	1026	1094	1110	1045	1029	1018
1st	1307	1297	1261	1170	1196	1189	1196	1190	1157
2nd	1348	1325	1266	1212	1247	1221	1180	1160	1149
3rd	1349	1326	1203	1225	1268	1225	1196	1193	1151

DIBELS results



DIBELS® Overview

The Dynamic Indicators of Basic Early Literacy Skills (DIBELS) are a set of procedures and measures for assessing the acquisition of early literacy skills from kindergarten through sixth grade. They are designed to be short (one minute) fluency measures used to regularly monitor the development of early literacy and early reading skills.

DIBELS are comprised of seven measures to function as indicators of phonemic awareness, alphabetic principle, accuracy and fluency with connected text, reading comprehension, and vocabulary. DIBELS were designed for use in identifying children experiencing difficulty in acquisition of basic early literacy skills in order to provide support early and prevent the occurrence of later reading difficulties.

History of DIBELS

DIBELS were developed based on measurement procedures for Curriculum-Based Measurement (CBM), which were created by Deno and colleagues through the Institute for Research and Learning Disabilities at the University of Minnesota in the 1970s-80s (e.g., Deno and Mirkin, 1977; Deno, 1985; Deno and Fuchs, 1987; Shinn, 1989). Like CBM, DIBELS were developed to be economical and efficient indicators of a student's progress toward achieving a general outcome.

Initial research on DIBELS was conducted at the University of Oregon in the late 1980s. Since then, an ongoing series of studies on DIBELS has documented the reliability and validity of the measures as well as their sensitivity to student change. The DIBELS authors were motivated then, as now, by the desire to improve educational outcomes for children, especially those from poor and diverse backgrounds. Research on DIBELS continues at DMG and at numerous universities and research institutions around the world.

<https://dibels.org>

Student Performance: *SAGE* Testing

(School Year 2018)

State SAGE Assessment			
3rd Grade % Proficient			
Year	ELA	Math	
2013-14	54%	52%	
2014-15	51%	53%	
2015-16	53%	57%	
2016-17	53%	50%	
2017-18	51%	53%	
4th Grade % Proficient			
Year	ELA	Math	Science
2013-14	54%	60%	50%
2014-15	51%	63%	48%
2015-16	46%	58%	49%
2016-17	47%	58%	48%
2017-18	47%	54%	49%
5th Grade % Proficient			
Year	ELA	Math	Science
2013-14	53%	60%	51%
2014-15	53%	62%	55%
2015-16	54%	57%	55%
2016-17	47%	54%	51%
2017-18	50%	53%	55%
6th Grade % Proficient			
Year	ELA	Math	Science
2013-14	53%	48%	50%
2014-15	57%	53%	57%
2015-16	58%	54%	63%
2016-17	57%	52%	57%
2017-18	54%	51%	



Sources: Utah State Office of Education; District data

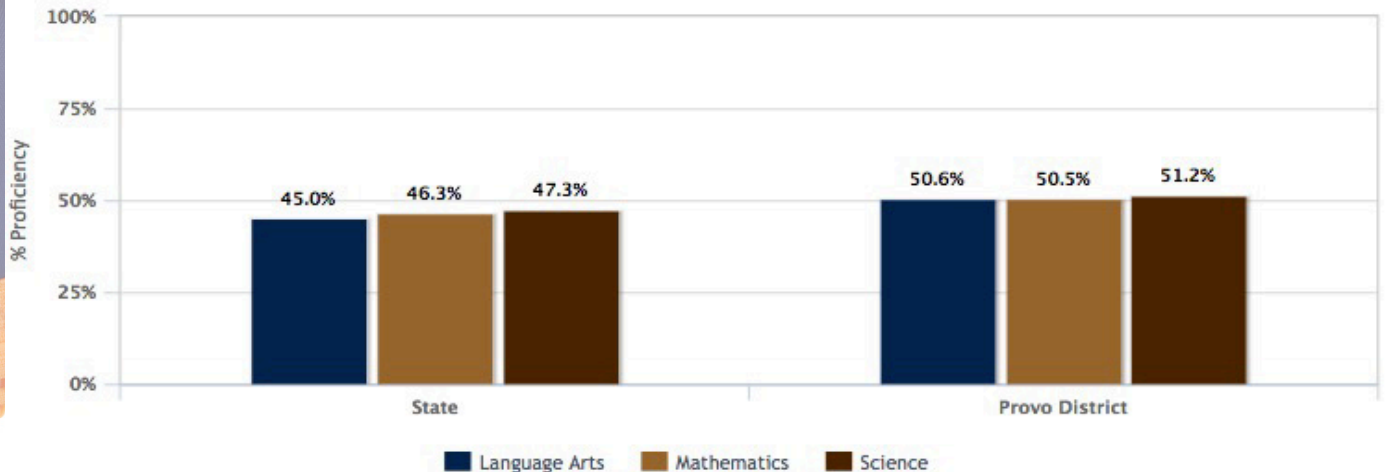
District 2016-17 SAGE Results by Demographic Group			
	% Proficient		
	ELA	Math	Science
All Students	50.9%	50.2%	51.7%
African American	30.0%	27.4%	29.7%
American Indian	25.0%	25.0%	20.0%
Asian	64.0%	69.8%	66.7%
Caucasian	61.2%	60.8%	63.5%
Hispanic	28.4%	27.8%	27.2%
Multiple Races	55.5%	52.9%	56.5%
Pacific Islander	35.7%	36.1%	26.6%
Female	56.5%	48.8%	49.4%
Male	45.9%	51.6%	53.8%
Economically Disadvantaged	34.5%	34.8%	34.9%
ELS	19.3%	22.1%	16.5%
Students with Disabilities	15.2%	19.6%	17.3%
Mobile	26.8%	32.5%	31.7%

District 2017-18 SAGE Results by Demographic Group			
	% Proficient		
	ELA	Math	Science
All Students	50.6%	50.5%	
African American	35.6%	21.7%	
American Indian	33.3%	26.8%	
Asian	66.4%	70.7%	
Caucasian	61.5%	61.0%	
Hispanic	26.0%	26.7%	
Multiple Races	58.6%	58.0%	
Pacific Islander	35.2%	37.5%	
Female	54.1%	48.9%	
Male	47.4%	52.0%	
Economically Disadvantaged	33.4%	33.7%	
ELS	21.5%	23.6%	
Students with Disabilities	17.6%	19.5%	
Mobile	29.5%	26.8%	

State 2016-17 SAGE Results by Demographic Group			
	% Proficient		
	ELA	Math	Science
All Students	43.6%	45.7%	47.5%
African American	21.0%	18.9%	20.3%
American Indian	17.4%	20.0%	20.3%
Asian	50.6%	53.5%	49.8%
Caucasian	49.3%	52.1%	54.5%
Hispanic	23.7%	23.4%	23.4%
Multiple Races	46.3%	46.5%	48.3%
Pacific Islander	24.7%	25.6%	22.1%
Female	49.3%	45.0%	45.4%
Male	38.2%	46.4%	49.5%
Economically Disadvantaged	28.7%	30.3%	31.6%
ELS	12.0%	15.3%	10.5%
Students with Disabilities	12.2%	16.1%	17.3%
Mobile	26.7%	28.2%	29.5%

State 2017-18 SAGE Results by Demographic Group			
	% Proficient		
	ELA	Math	Science
All Students	45.0%	46.3%	
African American	23.1%	19.2%	
American Indian	20.0%	19.8%	
Asian	50.5%	54.8%	
Caucasian	50.7%	52.6%	
Hispanic	24.6%	24.0%	
Multiple Races	47.9%	47.5%	
Pacific Islander	25.5%	26.6%	
Female	49.8%	45.5%	
Male	40.5%	47.0%	
Economically Disadvantaged	29.7%	30.4%	
ELS	14.8%	17.5%	
Students with Disabilities	13.6%	6.8%	
Mobile	28.7%	28.7%	

2018 SAGE % Proficient



Student Performance: SAGE - School Trends

(School Year 2018)

2017-18 Provo City School District School Data Profile Amelia Earhart Elementary

2017-18 Provo City School District School Data Profile Canyon Crest Elementary

State SAGE Assessment 3rd Grade % Proficient			
Year	ELA	Math	
2013-14	43%	44%	
2014-15	44%	45%	
2015-16	43%	52%	
2016-17	43%	33%	
2017-18	31%	38%	
4th Grade % Proficient			
Year	ELA	Math	Science
2013-14	44%	46%	45%
2014-15	43%	61%	36%
2015-16	41%	53%	47%
2016-17	37%	51%	49%
2017-18	37%	44%	35%
5th Grade % Proficient			
Year	ELA	Math	Science
2013-14	52%	60%	48%
2014-15	46%	50%	40%
2015-16	54%	53%	40%
2016-17	59%	56%	61%
2017-18	45%	46%	37%
6th Grade % Proficient			
Year	ELA	Math	Science
2013-14	48%	41%	48%
2014-15	56%	38%	43%
2015-16	44%	38%	46%
2016-17	51%	40%	57%
2017-18	52%	30%	

State SAGE Assessment 3rd Grade % Proficient			
Year	ELA	Math	
2013-14	82%	68%	
2014-15	65%	66%	
2015-16	75%	73%	
2016-17	71%	76%	
2017-18	71%	85%	
4th Grade % Proficient			
Year	ELA	Math	Science
2013-14	65%	68%	55%
2014-15	75%	79%	69%
2015-16	48%	65%	65%
2016-17	70%	78%	71%
2017-18	66%	82%	79%
5th Grade % Proficient			
Year	ELA	Math	Science
2013-14	75%	78%	59%
2014-15	63%	68%	57%
2015-16	73%	71%	67%
2016-17	58%	71%	49%
2017-18	66%	71%	57%
6th Grade % Proficient			
Year	ELA	Math	Science
2013-14	63%	48%	56%
2014-15	61%	61%	45%
2015-16	64%	46%	76%
2016-17	63%	59%	76%
2017-18	59%	48%	

2017-18 Provo City School District
 School Data Profile
Edgemont Elementary

2017-18 Provo City School District
 School Data Profile
Franklin Elementary

State SAGE Assessment 3rd Grade % Proficient			
Year	ELA	Math	
2013-14	48%	43%	
2014-15	44%	39%	
2015-16	68%	64%	
2016-17	49%	32%	
2017-18	67%	67%	
4th Grade % Proficient			
Year	ELA	Math	Science
2013-14	54%	49%	39%
2014-15	46%	69%	46%
2015-16	50%	64%	52%
2016-17	54%	67%	55%
2017-18	64%	70%	70%
5th Grade % Proficient			
Year	ELA	Math	Science
2013-14	54%	57%	52%
2014-15	58%	67%	60%
2015-16	66%	81%	73%
2016-17	47%	60%	77%
2017-18	71%	72%	64%
6th Grade % Proficient			
Year	ELA	Math	Science
2013-14	50%	59%	63%
2014-15	63%	71%	60%
2015-16	75%	75%	78%
2016-17	73%	74%	77%
2017-18	61%	66%	

State SAGE Assessment 3rd Grade % Proficient			
Year	ELA	Math	
2013-14	47%	40%	
2014-15	52%	44%	
2015-16	28%	37%	
2016-17	31%	35%	
2017-18	47%	44%	
4th Grade % Proficient			
Year	ELA	Math	Science
2013-14	31%	42%	39%
2014-15	39%	54%	41%
2015-16	27%	26%	30%
2016-17	23%	32%	30%
2017-18	19%	19%	20%
5th Grade % Proficient			
Year	ELA	Math	Science
2013-14	33%	35%	38%
2014-15	41%	52%	48%
2015-16	38%	35%	33%
2016-17	31%	26%	39%
2017-18	27%	26%	40%
6th Grade % Proficient			
Year	ELA	Math	Science
2013-14	29%	19%	22%
2014-15	42%	32%	32%
2015-16	33%	34%	44%
2016-17	34%	28%	26%
2017-18	28%	28%	

2017-18 Provo City School District
 School Data Profile
 Lakeview Elementary

2017-18 Provo City School District
 School Data Profile
 Provo Peaks Elementary

State SAGE Assessment			
3rd Grade % Proficient			
Year	ELA	Math	
2013-14	48%	50%	
2014-15	61%	69%	
2015-16	62%	61%	
2016-17	68%	59%	
2017-18	60%	52%	
4th Grade % Proficient			
Year	ELA	Math	Science
2013-14	64%	60%	69%
2014-15	71%	75%	82%
2015-16	70%	81%	80%
2016-17	64%	72%	83%
2017-18	57%	61%	78%
5th Grade % Proficient			
Year	ELA	Math	Science
2013-14	49%	44%	52%
2014-15	43%	51%	45%
2015-16	59%	58%	61%
2016-17	54%	68%	59%
2017-18	54%	57%	68%
6th Grade % Proficient			
Year	ELA	Math	Science
2013-14	60%	42%	48%
2014-15	67%	54%	64%
2015-16	67%	53%	61%
2016-17	71%	56%	59%
2017-18	64%	51%	

State SAGE Assessment			
3rd Grade % Proficient			
Year	ELA	Math	
2013-14	36%	43%	
2014-15	39%	60%	
2015-16	35%	36%	
2016-17	37%	43%	
2017-18	21%	36%	
4th Grade % Proficient			
Year	ELA	Math	Science
2013-14	40%	33%	29%
2014-15	47%	60%	46%
2015-16	52%	66%	57%
2016-17	32%	36%	20%
2017-18	54%	60%	50%
5th Grade % Proficient			
Year	ELA	Math	Science
2013-14	36%	43%	34%
2014-15	69%	79%	64%
2015-16	65%	75%	63%
2016-17	67%	69%	62%
2017-18	53%	53%	49%
6th Grade % Proficient			
Year	ELA	Math	Science
2013-14	47%	34%	36%
2014-15	58%	58%	59%
2015-16	72%	64%	69%
2016-17	64%	14%	54%
2017-18	66%	74%	

2017-18 Provo City School District

School Data Profile
Provost Elementary

2017-18 Provo City School District

School Data Profile
Rock Canyon Elementary

State SAGE Assessment			
3rd Grade % Proficient			
Year	ELA	Math	
2013-14	74%	68%	
2014-15	65%	63%	
2015-16	60%	66%	
2016-17	55%	72%	
2017-18	68%	72%	
4th Grade % Proficient			
Year	ELA	Math	Science
2013-14	47%	62%	58%
2014-15	61%	66%	55%
2015-16	47%	63%	46%
2016-17	58%	68%	51%
2017-18	36%	50%	38%
5th Grade % Proficient			
Year	ELA	Math	Science
2013-14	59%	73%	63%
2014-15	70%	69%	70%
2015-16	61%	58%	67%
2016-17	71%	66%	69%
2017-18	54%	61%	64%
6th Grade % Proficient			
Year	ELA	Math	Science
2013-14	54%	47%	47%
2014-15	73%	62%	58%
2015-16	82%	57%	61%
2016-17	67%	43%	51%
2017-18	71%	56%	

State SAGE Assessment			
3rd Grade % Proficient			
Year	ELA	Math	
2013-14	79%	71%	
2014-15	70%	76%	
2015-16	80%	94%	
2016-17	68%	66%	
2017-18	70%	69%	
4th Grade % Proficient			
Year	ELA	Math	Science
2013-14	70%	71%	51%
2014-15	67%	75%	51%
2015-16	69%	77%	58%
2016-17	64%	80%	58%
2017-18	51%	62%	42%
5th Grade % Proficient			
Year	ELA	Math	Science
2013-14	59%	54%	45%
2014-15	66%	65%	60%
2015-16	52%	66%	55%
2016-17	45%	49%	77%
2017-18	43%	48%	47%
6th Grade % Proficient			
Year	ELA	Math	Science
2013-14	62%	49%	60%
2014-15	68%	62%	71%
2015-16	73%	65%	70%
2016-17	69%	68%	77%
2017-18	40%	49%	

2017-18 Provo City School District
 School Data Profile
 Spring Creek Elementary

2017-18 Provo City School District
 School Data Profile
 Sunset View Elementary

State SAGE Assessment			
3rd Grade % Proficient			
Year	ELA	Math	
2013-14	30%	38%	
2014-15	36%	53%	
2015-16	31%	40%	
2016-17	46%	48%	
2017-18	40%	37%	
4th Grade % Proficient			
Year	ELA	Math	Science
2013-14	36%	47%	43%
2014-15	33%	52%	36%
2015-16	40%	60%	47%
2016-17	24%	40%	54%
2017-18	37%	48%	42%
5th Grade % Proficient			
Year	ELA	Math	Science
2013-14	42%	57%	35%
2014-15	47%	46%	42%
2015-16	52%	52%	44%
2016-17	58%	68%	64%
2017-18	36%	47%	43%
6th Grade % Proficient			
Year	ELA	Math	Science
2013-14	49%	45%	58%
2014-15	44%	54%	57%
2015-16	57%	66%	69%
2016-17	63%	62%	64%
2017-18	72%	73%	

State SAGE Assessment			
3rd Grade % Proficient			
Year	ELA	Math	
2013-14	46%	35%	
2014-15	52%	34%	
2015-16	36%	45%	
2016-17	34%	28%	
2017-18	24%	27%	
4th Grade % Proficient			
Year	24	Math	Science
2013-14	50%	59%	38%
2014-15	35%	46%	39%
2015-16	22%	34%	23%
2016-17	35%	45%	33%
2017-18	39%	43%	34%
5th Grade % Proficient			
Year	ELA	Math	Science
2013-14	57%	69%	60%
2014-15	47%	60%	52%
2015-16	42%	43%	43%
2016-17	45%	48%	32%
2017-18	39%	45%	43%
6th Grade % Proficient			
Year	ELA	Math	Science
2013-14	43%	38%	51%
2014-15	53%	50%	64%
2015-16	32%	32%	44%
2016-17	43%	38%	29%
2017-18	52%	42%	

2017-18 Provo City School District
 School Data Profile
 Timpanogos Elementary

2017-18 Provo City School District
 School Data Profile
 Wasatch Elementary

State SAGE Assessment 3rd Grade % Proficient			
Year	ELA	Math	
2013-14	44%	47%	
2014-15	31%	30%	
2015-16	29%	35%	
2016-17	36%	21%	
2017-18	32%	32%	
4th Grade % Proficient			
Year	ELA	Math	Science
2013-14	30%	51%	15%
2014-15	37%	48%	16%
2015-16	28%	45%	26%
2016-17	36%	49%	26%
2017-18	3100%	38%	37%
5th Grade % Proficient			
Year	ELA	Math	Science
2013-14	42%	43%	25%
2014-15	39%	58%	31%
2015-16	36%	34%	36%
2016-17	20%	37%	30%
2017-18	35%	40%	39%
6th Grade % Proficient			
Year	ELA	Math	Science
2013-14	53%	51%	39%
2014-15	38%	44%	45%
2015-16	37%	43%	53%
2016-17	43%	42%	49%
2017-18	31%	32%	

State SAGE Assessment 3rd Grade % Proficient			
Year	ELA	Math	
2013-14	63%	70%	
2014-15	66%	69%	
2015-16	70%	69%	
2016-17	71%	68%	
2017-18	66%	65%	
4th Grade % Proficient			
Year	ELA	Math	Science
2013-14	76%	82%	70%
2014-15	66%	75%	68%
2015-16	52%	70%	60%
2016-17	55%	69%	54%
2017-18	56%	68%	52%
5th Grade % Proficient			
Year	ELA	Math	Science
2013-14	69%	72%	77%
2014-15	65%	80%	81%
2015-16	60%	62%	72%
2016-17	47%	53%	63%
2017-18	63%	68%	82%
6th Grade % Proficient			
Year	ELA	Math	Science
2013-14	68%	63%	65%
2014-15	64%	66%	72%
2015-16	69%	68%	74%
2016-17	59%	53%	58%
2017-18	61%	57%	

2017-18 Provo City School District
 School Data Profile
 Westridge Elementary

2017-18 Provo City School District
 School Data Profile
 Provo eSchool

State SAGE Assessment			
3rd Grade % Proficient			
Year	ELA	Math	
2013-14	61%	50%	
2014-15	45%	40%	
2015-16	52%	52%	
2016-17	53%	50%	
2017-18	52%	55%	
4th Grade % Proficient			
Year	ELA	Math	Science
2013-14	70%	79%	74%
2014-15	45%	67%	52%
2015-16	41%	50%	37%
2016-17	48%	53%	50%
2017-18	40%	45%	38%
5th Grade % Proficient			
Year	ELA	Math	Science
2013-14	53%	74%	58%
2014-15	51%	61%	56%
2015-16	54%	54%	57%
2016-17	38%	49%	37%
2017-18	52%	46%	54%
6th Grade % Proficient			
Year	ELA	Math	Science
2013-14	60%	66%	54%
2014-15	48%	45%	57%
2015-16	56%	56%	60%
2016-17	55%	64%	62%
2017-18	50%	50%	

State SAGE Assessment			
3rd Grade % Proficient			
Year	ELA	Math	
2014-15	38%	44%	
2015-16	44%	5900%	
2016-17	54%	48%	
2017-18	50%	6000%	
4th Grade % Proficient			
Year	ELA	Math	Science
2014-15	33%	31%	18%
2015-16	35%	48%	33%
2016-17	41%	57%	38%
2017-18	43%	21%	23%
5th Grade % Proficient			
Year	ELA	Math	Science
2014-15	40%	40%	53%
2015-16	32%	27%	39%
2016-17	42%	45%	52%
2017-18	35%	45%	37%
6th Grade % Proficient			
Year	ELA	Math	Science
2014-15	43%	24%	36%
2015-16	58%	44%	65%
2016-17	15%	21%	3%
2017-18	54%	31%	
7th Grade % Proficient			
Year	ELA	Math	Science
2014-15	39%	25%	18%
2015-16	56%	53%	30%
2016-17	76%	44%	41%
2017-18	63%	29%	
8th Grade % Proficient			
Year	ELA	Math	Science
2014-15	56%	32%	42%
2015-16	40%	13%	25%
2016-17	42%	49%	45%
2017-18	43%	50%	

2017-18 Provo City School District
 School Data Profile
 Centennial Middle School

State SAGE Assessment			
ELA % Proficient			
Year	7th	8th	
2013-14	48%	48%	
2014-15	47%	47%	
2015-16	64%	57%	
2016-17	66%	66%	
2017-18	61%	64%	
Math % Proficient			
Year	Math 7	Math8	SM1
2013-14	48%	48%	92%
2014-15	32%	47%	87%
2015-16	59%	54%	93%
2016-17	69%	53%	97%
2017-18	56%	47%	96%
Science % Proficient			
Year	7th	8th	
2013-14	53%	52%	
2014-15	43%	51%	
2015-16	65%	59%	
2016-17	66%	73%	
2017-18			

2017-18 Provo City School District
 School Data Profile
 Dixon Middle School

State SAGE Assessment			
ELA % Proficient			
Year	7th	8th	
2013-14	48%	48%	
2014-15	38%	39%	
2015-16	48%	42%	
2016-17	40%	44%	
2017-18	43%	40%	
Math % Proficient			
Year	Math 7	Math8	SM1
2013-14	40%	33%	76%
2014-15	35%	38%	98%
2015-16	47%	41%	80%
2016-17	51%	43%	91%
2017-18	54%	36%	97%
Science % Proficient			
Year	7th	8th	
2013-14	45%	41%	
2014-15	42%	41%	
2015-16	53%	50%	
2016-17	43%	53%	
2017-18			

2016-17 Provo City School District
 School Data Profile
 Independence High School

State SAGE Assessment				
ELA % Proficient				
Year	9th	10th	11th	
2013-14	3%	11%	11%	
2014-15	5%	11%	11%	
2015-16	16%	6%	7%	
2016-17	3%	9%	Not given	
2017-18	13%	6%	Not given	
Math % Proficient				
Year	SM1	SM2	SM3	
2013-14	5%	4%	Not given	
2014-15	7%	6%	0%	
2015-16	4%	10%	Not given	
2016-17	4%	0%	Not given	
2017-18	0%	0%	Not given	
Science % Proficient				
Year	Earth Sci	Biology	Chemistry	Physics
2013-14	41%	16%	Not given	Not given
2014-15	20%	11%	Not given	Not given
2015-16	36%	15%	Not given	Not given
2016-17	22%	15%	Not given	Not given
2017-18	24%	15%	Not given	Not given

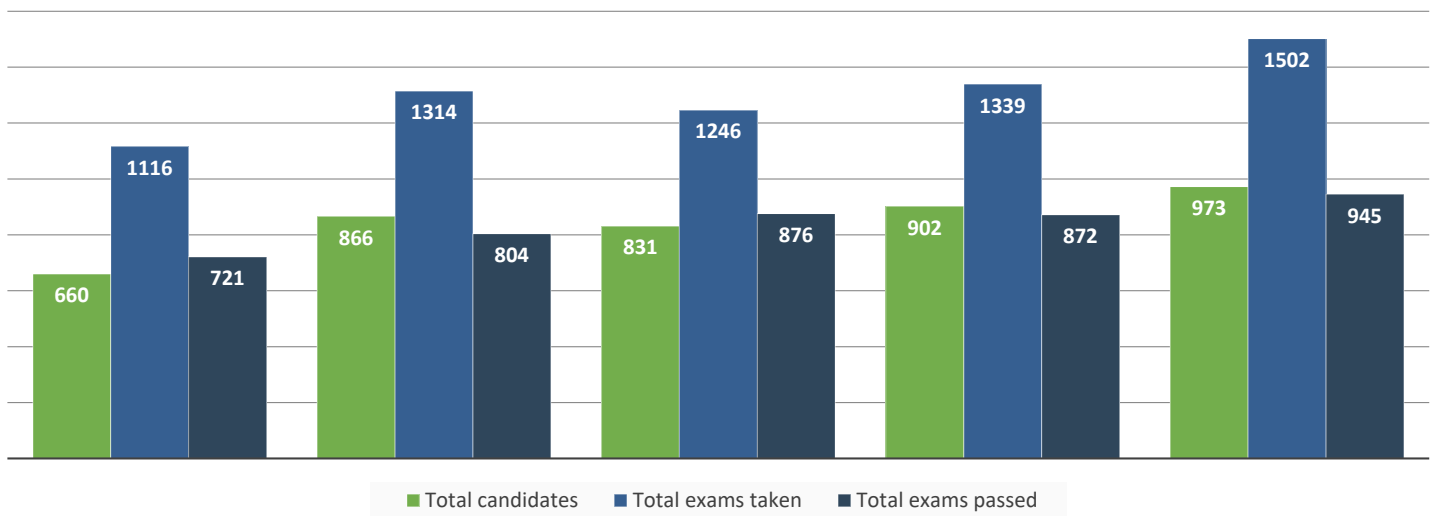
2017-18 Provo City School District
 School Data Profile
 Provo High School

State SAGE Assessment				
ELA % Proficient				
Year	9th	10th	11th	
2013-14	44%	47%	22%	
2014-15	44%	45%	31%	
2015-16	37%	41%	35%	
2016-17	33%	39%	Not given	
2017-18	37%	44%	Not given	
Math % Proficient				
Year	SM1	SM2	SM3	
2013-14	22%	15%	23%	
2014-15	27%	38%	46%	
2015-16	25%	30%	41%	
2016-17	21%	34%	48%	
2017-18	24%	43%	69%	
Science % Proficient				
Year	Earth Sci	Biology	Chemistry	Physics
2013-14	36%	43%	63%	40%
2014-15	22%	41%	69%	35%
2015-16	Not given	33%	53%	33%
2016-17	Not given	28%	41%	21%
2017-18	Not given	39%	69%	24%

Student Performance: *Advanced Placement Tests & ACT Participation*

“Success” on an AP Exam is defined as an exam score of 3 or higher, which represents the score point that research finds predictive of college success and college graduation. These findings have held consistent across the decades. One example of such a study comes from the National Center for Educational Accountability, which found that an AP Exam score, and a score of 3 or higher in particular, is a strong predictor of a student’s ability to persist in college and earn a bachelor’s degree.

High School AP Exam Results - *2015-19 (most recent)*



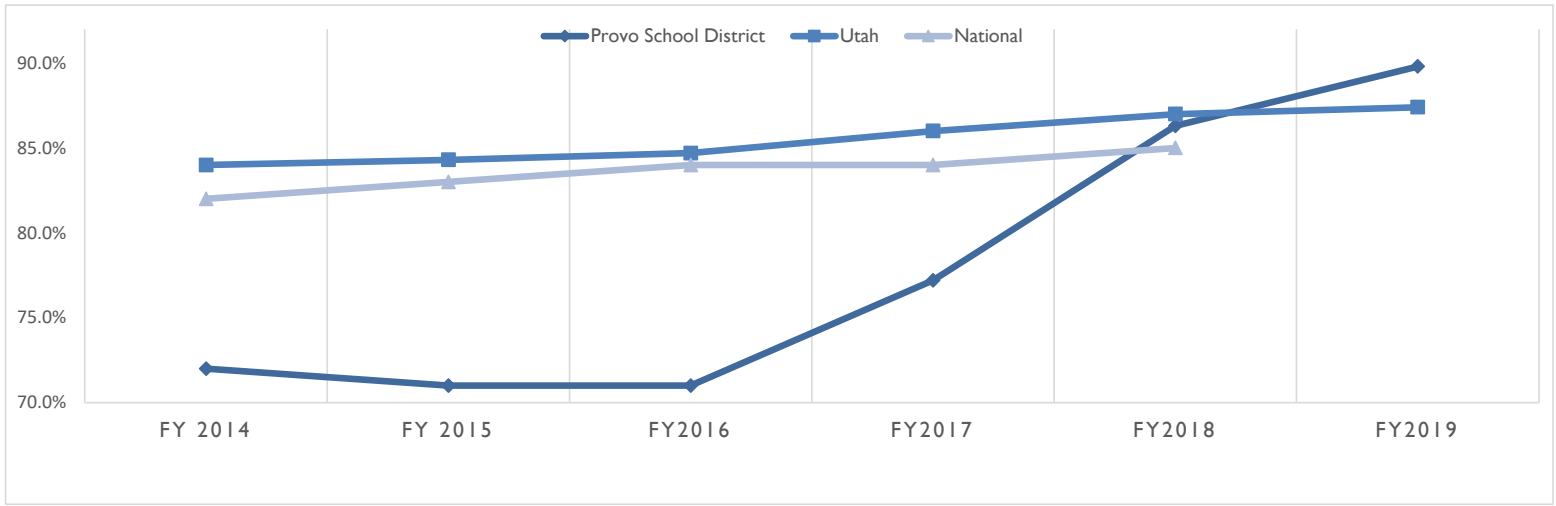
	2014-15	2015-16	2016-17	2017-18	2018-19
Total Candidates	660	866	831	902	973
Total Exams Taken	1116	1314	1246	1339	1502
Total Exams Passed	721	804	876	872	945
Provo Average Passed	71%	61%	70.30%	65.10%	62.92%

ACT Exam Results - 2012-19

ACT % of students with score = 18+		
	District	State
2012	73%	74%
2013	73%	74%
2014	75%	74%
2015	74%	69%
2016	68%	65%
2017	65%	63%
2018	63%	62%
2019	60%	62%

Student Performance: *Graduation Trends*

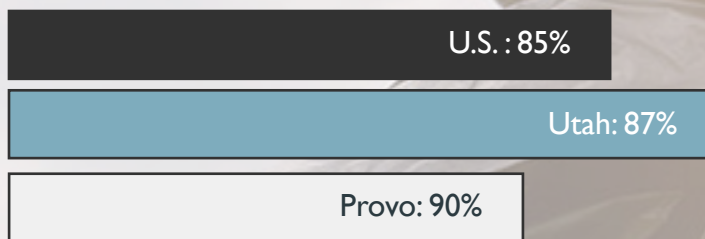
2014-19



At 90%, the District's graduation rate for the 2019 school year was just higher than the average rate in the State of Utah, as well as higher than the last available national rate of 85% (FY2018). Provo's rate for FY19 shows a marked improvement over the prior year, evidence that the Board goal of 100% graduation is achievable. While Provo High's rate for FY19 was 96% and Timpview High's was 92%, Provo also offers other options for students that don't fit well into these traditional school programs but are still factored in to the overall District graduation rates. Provo School District's alternative high school, Independence High, for example, lagged far behind our traditional high schools with a graduation rate of 67% and our eSchool program's rate of 39% also drastically affected the district's overall graduation rate last year. While the District average is lower than desired, it is important to note that looking at just the District rate as a whole does not necessarily indicate programmatic success.

Student Performance: *High School Graduation Rates*

Most Recent Available



Source: U.S. Department of Education and Utah State Office of Education

Glossary

Accrual: allows an entity to record expenses and revenues for which it expects to expend cash or receive cash, respectively, in a future reporting period.

Allocation: an amount (usually money or staff) designated for a specific purpose or program.

ACT: a standardized test used for college admissions in the United States covering four academic areas - English, Mathematics, Reading, and Science reasoning.

Amortization: the paying off of debt in regular installments over a period of time.

Annual Yearly Progress (AYP): a measurement used by the U.S. Department of Education to determine how every public school and school district in the country is performing academically according to the results on standardized tests.

Appropriation: an authorization, usually limited in amount and time, granted by a legislative body to make expenditures and to incur obligations for specific purchases.

Assessed Valuation (AV): the value of taxable businesses and residences. The District's overall tax rate is determined by the combined assessed value of all businesses and residences in Provo City.

Asset: an economic benefit obtained or controlled by the District as a result of a past transaction or event.

Average Daily Membership (ADM): the aggregate days of student membership in a school during a typical 180 day school year, divided by the total number of school days in session during the same period. Each student who remains in membership for 180 days equals one ADM.

Balance Sheet: a summary of the District's balances. Assets, liabilities and fund balances (called "equity" in non-governmental accounting) are included on the balance sheet.

Basic School Program: programs for kindergarten, elementary, and secondary school students that are operated and maintained for the amount derived by multiplying the number of Weighted Pupil Units (WPU) for each district or charter school by the value of the Weighted Pupil Unit.

Board of Education: the governing body of a school district comprised of elected representatives. In Provo, the Board consists of seven members elected to four-year terms.

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

Budget: a plan of financial operation consisting of an estimate of proposed expenditures for a given period and the proposed means to finance them.

Budget Initiatives: short-term goals or objectives the District intends to accomplish in the near future. Initiatives should support the District's mission and long-term goals.

Capital Expenditure: tangible property of a more or less permanent nature with a useful life of at least three years, and costing at least \$5,000. Examples of capital expenditures include buildings, copy machines, buses, and computer/information technology equipment.

See a word or phrase in this book that you feel should be included in the glossary? Let us know:

budget@provo.edu

Certified Tax Rate: a tax “ceiling” set by state law to protect taxpayers from unchecked tax increases. If the proposed tax rate is above the certified rate, an agency must advertise the proposed increase and hold public hearings before their rate can be approved.

Consumer Price Index: a statistical description of price levels provided by the U.S. Department of Labor. The index is used as a measure of cost of living and economic inflation.

Cost Center: part of the District that does not produce direct profit and adds to the cost of running the overall organization (e.g., purchasing department, human resources).

Criterion Referenced Tests (CRT): standardized tests administered to grades 2 thru 11 used in Utah to test students’ mastery of the Utah Core Curriculum.

Debt Service: cash required over a given period for the repayment of interest and principal on a debt.

Depreciation: the expiration of the useful life of District assets, attributable to age, wear and tear, and obsolescence.

DIBELS: a universal screening and progress monitoring assessment that measures acquisition of early literacy skills from Kindergarten through 6th grade.

Encumbrance: a method of reserving funds for purchase orders, salary contracts, and other financial commitments which are forthcoming.

Expenditure: a charge that is incurred, presumably to benefit the District.

Fall Enrollment Report: the audited census of students registered in Utah public schools as reported in the audited October 1 Fall Enrollment Report from the previous year.

Fiscal Year (FY): a 12 month period beginning July 1st and ending June 30th each year. The District’s budget operates annually on this schedule.

Full-time Equivalent (FTE): a unit of workforce measurement. An employee hired to fill a normal contract day of approximately 8 hours is considered 1.0 FTE. An assistant that works 1/2 time is considered 0.5 FTE, and so forth.

Function: a relatively broad grouping of related expenditures or revenues aimed at accomplishing a common objective.
Instruction - Activities dealing directly with the interaction between students and teachers within the classroom
Student Support - Services providing administrative, technical (guidance & health), and logistical support to facilitate and enhance instruction
Teacher Support - Activities associated with assisting instructional staff with content and learning experiences
General Administration - Activities associated with establishing and administering policy for operating the school district
School Administration - Activities concerned with the overall administration of the school buildings
Business and Central - Activities that support other administrative and instructional functions, including accounting, human resources, planning, budgeting, etc.
Operation and Maintenance – Activities concerned with keeping the physical facilities open, comfortable, and safe for use
Transportation – Activities concerned with conveying students to and from school
Other Support – All other activities that do not fall under one of the other categories
Food Services – Activities concerned with providing food to students and staff in a school or school district

Fund: a segregation of accounting and financial resources, each with cash and other assets, liabilities, and fund balances.

Fund Balance: the difference between assets and liabilities (see “asset” and “liability”).

GASB 54: a fund balance statement which classifies balances based primarily on the extent to which the District is bound to observe constraints placed on the use of the funds.

General Fund: to account for resources which are not required to be accounted for in any other fund. Revenue and expenditures of categorical federal and state programs for a student's regular dayschool are accounted for in this fund. Indirect costs: costs that are associated with, but not directly attributable to, a specific program or service provided.

Legal debt limit: the amount of debt the District can enter into; based on the overall taxable market value of Provo City multiplied by 4%.

Legal debt margin: amount of debt the District can enter into after current debt is included. Can be classified as a percentage or dollar amount. See "Legal debt limit."

Liability: an obligation of the District arising from past transactions or events. Liabilities are recorded on the District's balance sheet.

Major Fund: funds whose revenues, expenditures/expenses, assets, or liabilities (excluding extraordinary items) are at least 10 percent of corresponding totals for all governmental or enterprise funds and at least 5 percent of the aggregate amount for all governmental and enterprise funds

Minimum School Program: the primary funding source for the school districts and chart schools in Utah. MSP funds are distributed according to formulas provided by State law and State Board rules.

Modified Accrual Basis: Government accounting method where revenue is recognized when it becomes available and measurable. Expenditures are typically recognized in the period in which liability is incurred.

No Child Left Behind Act (NCLB): a nationwide accountability system for schools receiving federal funding. Schools must show annual progress for certain student groups on assessments determined by each state.

Non-major Fund: funds whose revenues, expenditures/expenses, assets, or liabilities (excluding extraordinary items) are less than 10 percent of corresponding totals for all governmental and enterprise funds and are less than 5 percent of the aggregate amount for all governmental and enterprise funds

Non-routine expenditure: expenditures that occur infrequently and are not typically part of normal operations.

Object: as used in expenditures classification, identifies the type of article or service obtained (e.g., supplies, equipment, purchased services).

01xxxx – Salaries and Wages

02xxxx – Fringe benefits including retirement benefits, taxes, and medical plan coverages

03xxxx – Purchased services including trainings, presentations, and other services provided to the District

04xxxx – Property services expenses including vehicle maintenance and building repairs

05xxxx – Other services including primarily travel expenses (both staff and student) and telecommunications

06xxxx – Supplies expenses including consumable supplies, books, paper, food costs, technology, etc

07xxxx – Large equipment purchases

08xxxx – Other costs such as organization dues and fees and other expenses that don't fit the other codes

PACE: an initiative by the governor of Utah combining educational and economic goals to ensure that 2/3 of all working-age Utahns will have or will obtain a post-secondary degree or certificate by 20/20.

Program: a group of activities, operations, or organizational units directed to attaining specific purposes or objectives (e.g., transportation, school lunch, dual immersion).

Regression analysis: a statistical method that can be used for predicting future numerical values. The District uses a form of regression analysis when projecting future enrollment, revenues, and other figures.

Revenue: actual income the District receives from external sources. Donated items of value are not counted as revenue.

Student Assessment for Growth and Excellence (SAGE): Utah's new computer adaptive assessment system. The system uses a software algorithm that adapts the test in real time, responding to the accuracy of a student's performance.

Tax Rate: an amount of tax stated in terms of a unit of the tax base

Undistributed reserve: part of the District's fund balance that is not specifically reserved for a particular purpose.

Utah Comprehensive Accountability System (UCAS): a new accountability system used by the state of Utah to determine school/student performance which has replaced UPASS.

Utah Performance Assessment System for Students (UPASS): a comprehensive assessment of school performance based on attendance records, standardized test scores, and graduation rates. Replaced in FY 2014 by UCAS.

Weighted Pupil Unit (WPU): a unit of measure used to determine the needed amount of state funding in a fair and equitable way.

Zero-based budgeting: a method of budgeting used by the District in which all expenses must be justified each year. Zero-based budgeting starts from a "zero base" and every program within the District is analyzed to determine viability and cost. Budgets are then built around what is needed for the upcoming year, regardless of whether the budget is higher or lower than the previous one.



If you have any questions regarding the budget of Provo City School District, or this budget guide in particular, please call the Business Office of the District at (801) 374-4848, or contact us by email at budget@provo.edu. The web address is: www.provo.edu/dep/busadmin/.

Thank you for your interest and continued support of Provo City School District.

