

# Provo City School District



## 2021-22 Annual Budget

For Fiscal Year Ending June 30, 2022

280 West 940 North Provo, UT 84604  
(801) 374-4800 | [www.provo.edu](http://www.provo.edu) |

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# Provo City School District

280 West 940 North

Provo, UT 84604



# 2021-22 Annual Budget

For Fiscal Year Ending June 30, 2022

Keith Rittel  
Superintendent of Schools

Derek Anderson, 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 2021-22 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.

## Government Finance Officers Association (GFOA)

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to Provo City School District, Utah for its annual budget for the fiscal year beginning July 1, 2020, and ending June 30, 2021. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

## 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: Executive Summa, Organizational, Financial, and Informational. The budget year represented is Fiscal Year 2021-22, although the year might be represented as FY 2022, FY22, or 2021-22, 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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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 2020-2021.

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



A handwritten signature in black ink, reading 'Claire Hertz'.

Claire Hertz, SFO  
President

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

David J. Lewis  
Executive Director



GOVERNMENT FINANCE OFFICERS ASSOCIATION

## *Distinguished Budget Presentation Award*

PRESENTED TO

**Provo City School District  
Utah**

For the Fiscal Year Beginning

**July 01, 2020**

A handwritten signature in black ink, reading 'Christopher P. Morill'.

Executive Director



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

**-John Hattie**

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# **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 with the uncertainty entering into this school year due to the ongoing impact of COVID-19. 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 research-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 than ever before due to the ongoing impact of COVID-19. 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 looking forward to continuing to work 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, Provo School District has continued to earned national awards in both budgeting as well as financial reporting from GFOA and ASBO. 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 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 such as STEM focused elementary programs, and Elementary School Accelerated Program (CAS). Provo eSchool continues to provide additional education opportunities to better fit the needs of non-traditional kindergarten students through eighth grade.

Unfortunately, District resources are not limitless and all of the items above have an associated cost. Fiscal year 2022 total expenditures are budgeted at \$219,542,954 with revenues of \$190,622,229. 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. The District is also making every effort to provide safe learning environments as it relates to the COVID pandemic.

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 2022 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 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



Derek Anderson  
Business Administrator



## Board of Education

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**Top (left to right):** Gina Hales, McKay Jensen, Teri McCabe, Nate Bryson  
**Bottom (left to right):** Rebecca Nielsen, Melanie Hall, Jennifer Partridge

# Provo City School District: Elected and Appointed Officials

2021-22

## Board of Education

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

**Rebecca Nielsen - Vice President**  
District 6  
Email: rnielsen@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

**Teri McCabe**  
District 5  
Email: terem@provo.edu

**Gina Hales**  
District 7  
Email: ginah@provo.edu

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.

## District Administration

**Keith Rittel**  
Superintendent  
Initial Appointment: 2012

**Derek Anderson, C.P.A.**  
Business Administrator  
Initial Appointment: 2021

**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          | Jarod Sites       |
| Timpview       | Dr. Fidel Montero |

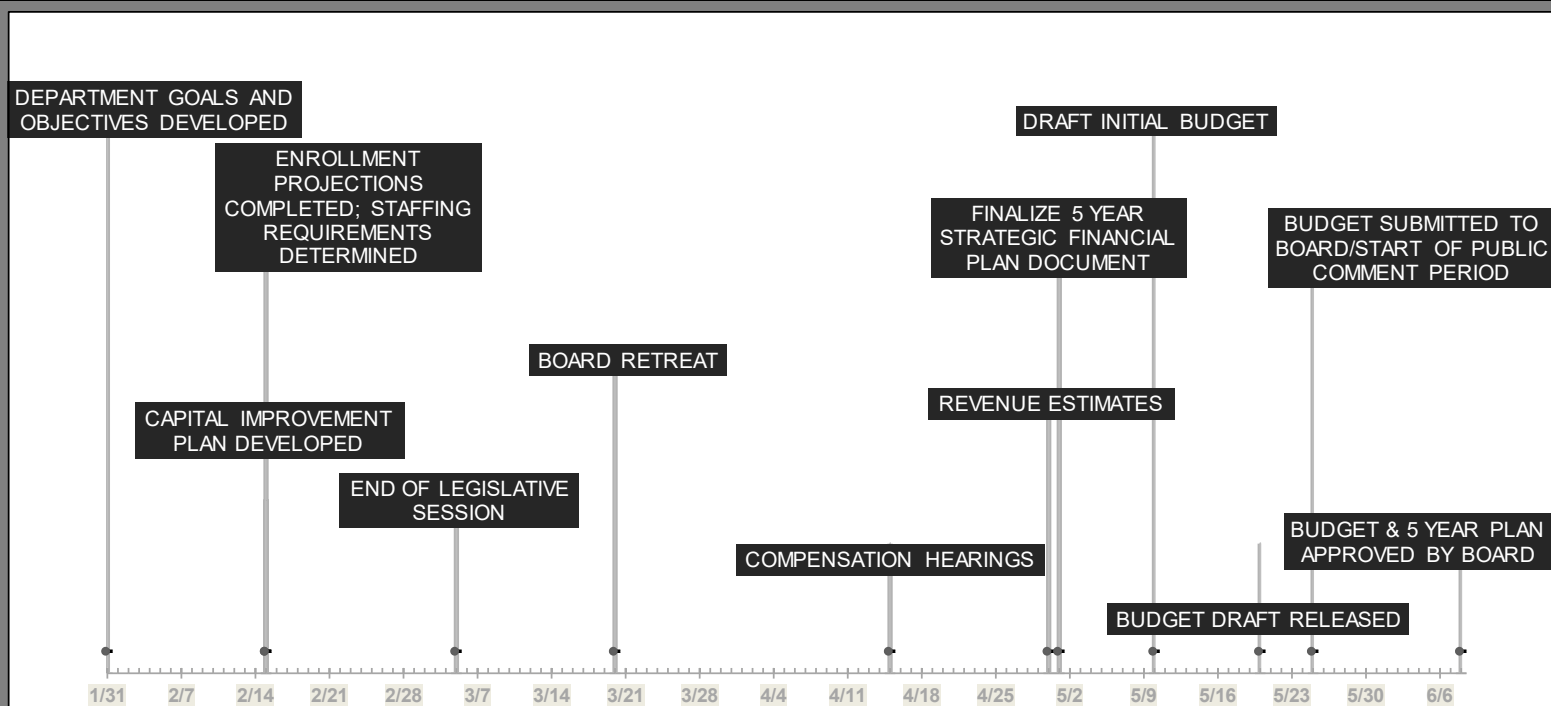
# Budget Development and Review Process: Budget Timeline

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 2022 Budget TIMELINE

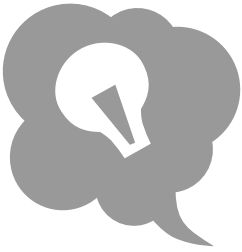




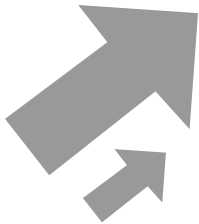
# Districtwide Goals: Long-term



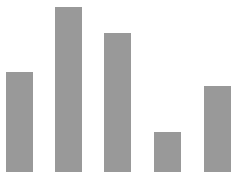
**Goal 1:** Continuous Academic Improvement



**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 \$1.5M to implement replacement curriculum in FY 2022. This is funded through tax revenue, budget reallocation, as well as a portion from prior year funds set aside for this purpose.

## 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 \$7500k 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 \$440k for participation incentives and program implementation costs.

## Personnel - Teacher/Staff 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 \$4.0M in teacher and other staff payroll and benefits expense to cover negotiated increases for our educators. We continue the process of exploring 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 \$250k for 3 buses to replace aging vehicles. One of these buses is funded via a grant.

## Facilities - Construction Planning

As discussed in detail later in this document, the District has budgeted a significant amount of bond-related funding to address foundation and structural issues at Timpview High School. This is a multi-year project and we have budgeted \$28M in this fiscal year.

## Technology - Technology & A/V Replacement

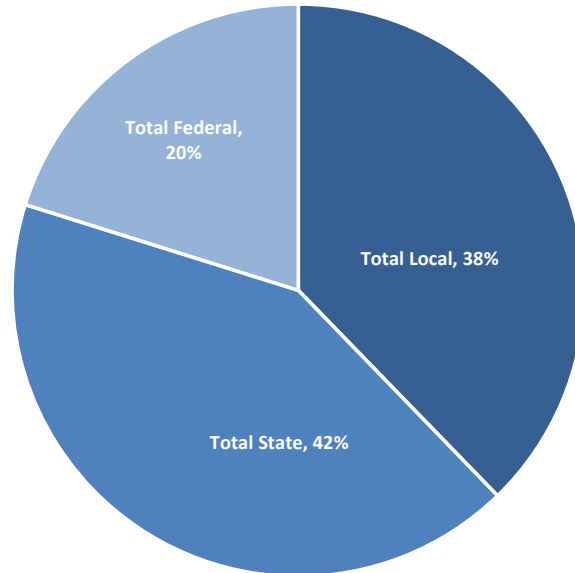
The District continues to maintain its technology replacement cycle and has set aside \$2.1M in this year's budget for the purpose of ensuring that classroom technology is refreshed on a regular basis. This includes teacher and student computers as well as school technology infrastructure such as wireless access points, routers, etc. A particular emphasis on the creation and implementation of an A/V equipment replacement plan beginning in FY22 was included in this year's budget.



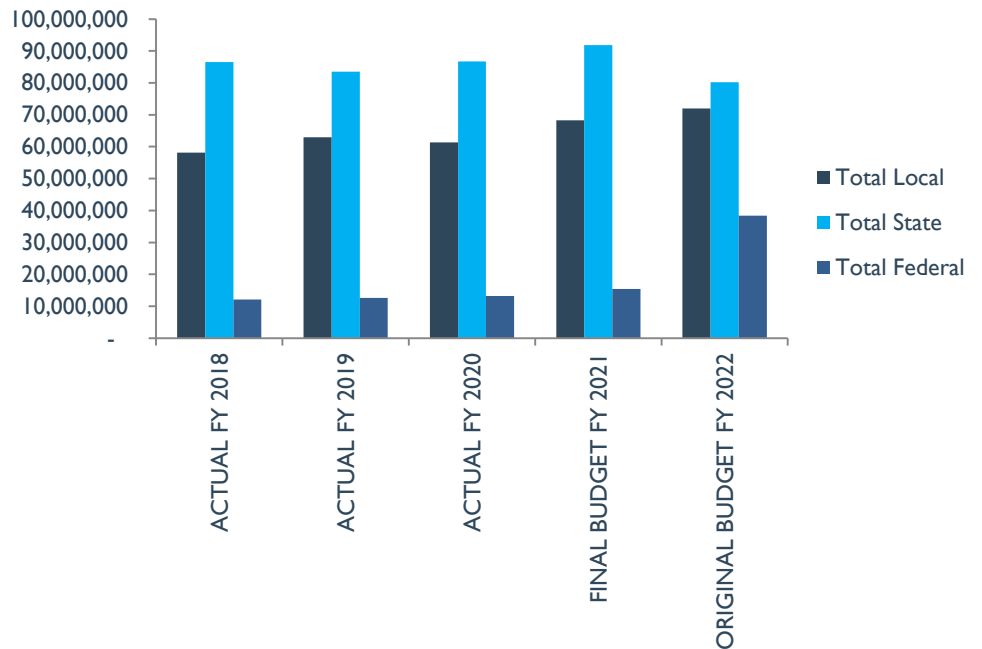
State revenue as a percentage of total revenues will drop to roughly 42%, a result of both enrollment changes as well as the adjustments to our other revenue streams. Federal revenue will see a large increase due to added federal stimulus funds to address COVID-19 impacts. Local revenue, which comes primarily in the form of property taxes, is projected to see a modest increase in FY22, primarily as the result of bond-related debt payments for the rebuild of Timpview High School.

# The Big Picture: Revenue

Revenue by Source: **FY22**

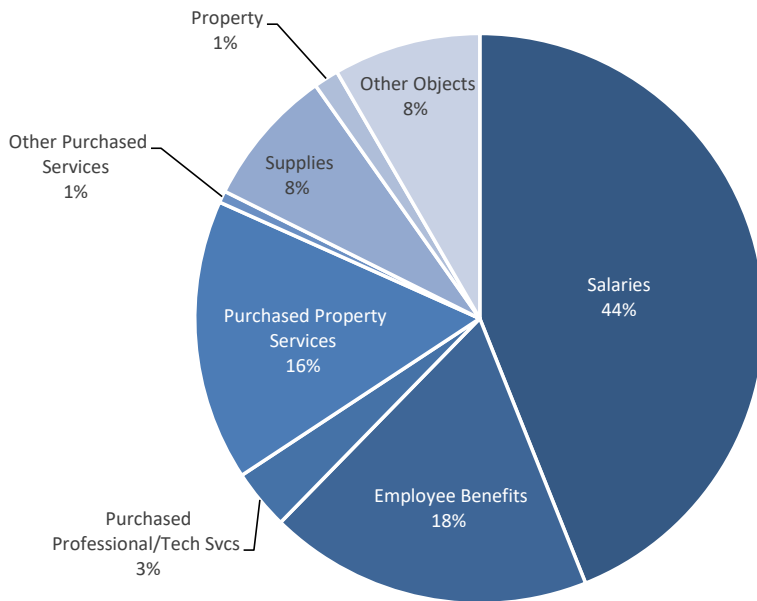


Revenues by Source: **FY18 to FY22**

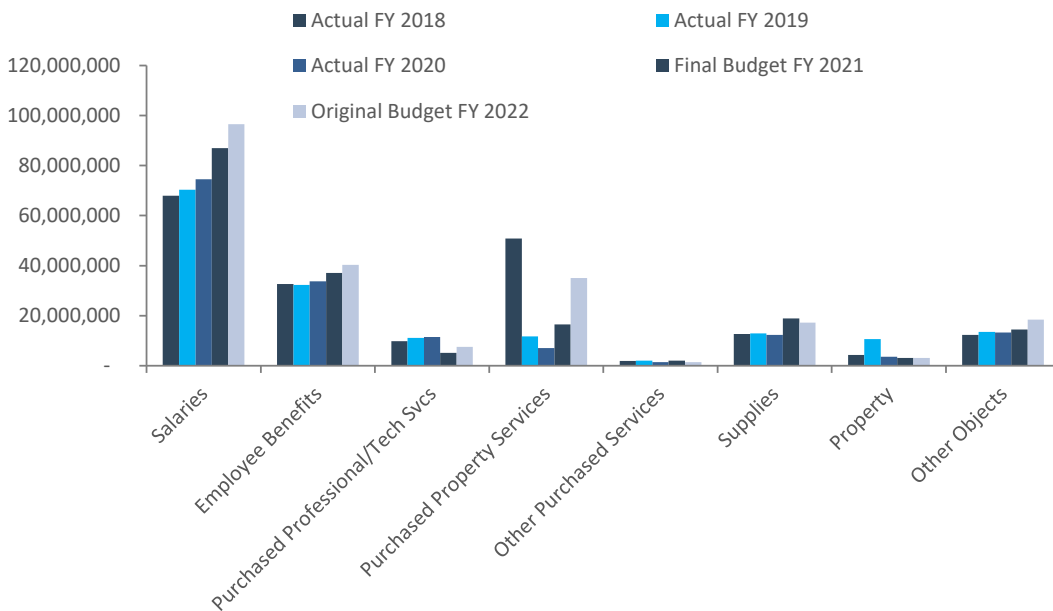


# The Big Picture: Expense

## Expenditures by Source: FY22



## Expenditures by Object Grouping: FY18 to FY22



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 FY22 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 FY22 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. We have also budgeted for a variety of other expenses as part of the District's plans to address COVID-19 impacts, primarily using one-time federal funds to cover such expenses.

# The Big Picture: Revenue and Expenditures

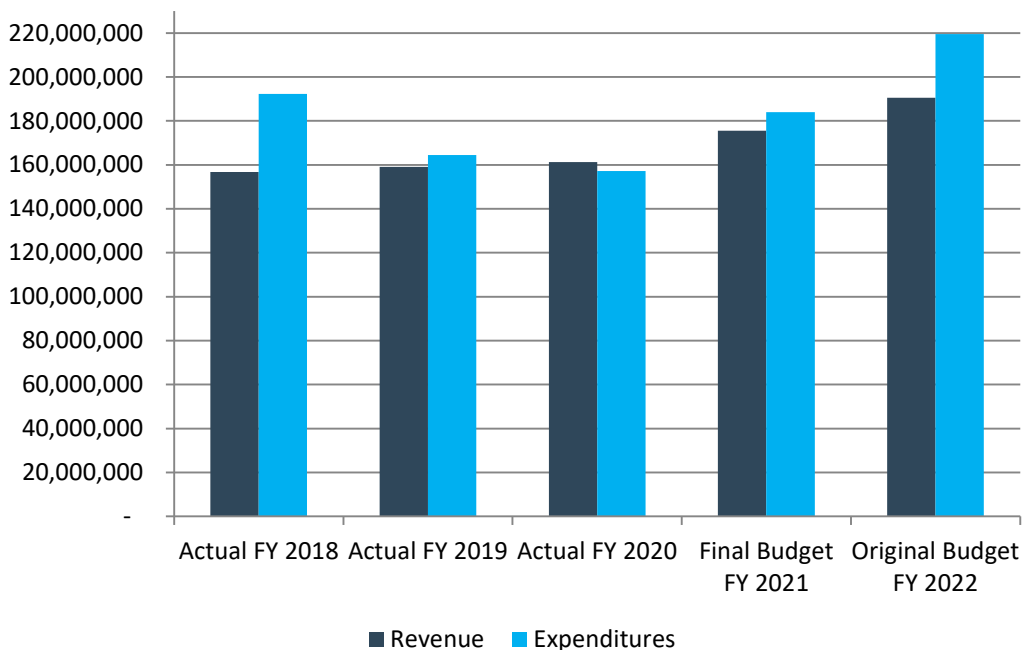
## Revenue Summary by Fund FY 2018-FY 2022

| Fund               | Actual FY 2018     | Actual FY 2019     | Actual FY 2020     | Final Budget FY 2021 | Original Budget FY 2022 |
|--------------------|--------------------|--------------------|--------------------|----------------------|-------------------------|
| General            | \$125,120,056      | \$128,871,036      | \$132,922,997      | \$146,075,750        | \$158,059,952           |
| Student Activities | 3,680,113          | 3,678,815          | 2,855,694          | 3,635,500            | 3,153,575               |
| Building Reserve   | -                  | -                  | -                  | -                    | -                       |
| Tax Increment      | 1,234,635          | 1,305,132          | 1,440,851          | 1,900,000            | 1,930,000               |
| Debt Service       | 9,802,355          | 9,971,103          | 9,354,849          | 9,778,800            | 12,812,500              |
| Capital Projects   | 11,620,518         | 9,709,668          | 8,474,490          | 8,613,070            | 8,953,148               |
| Food Services      | 5,240,959          | 5,549,269          | 6,191,236          | 5,540,721            | 5,713,055               |
| <b>TOTAL</b>       | <b>156,698,636</b> | <b>159,085,022</b> | <b>161,240,117</b> | <b>175,543,841</b>   | <b>190,622,229</b>      |

## Expense Summary by Fund FY 2018-FY 2022

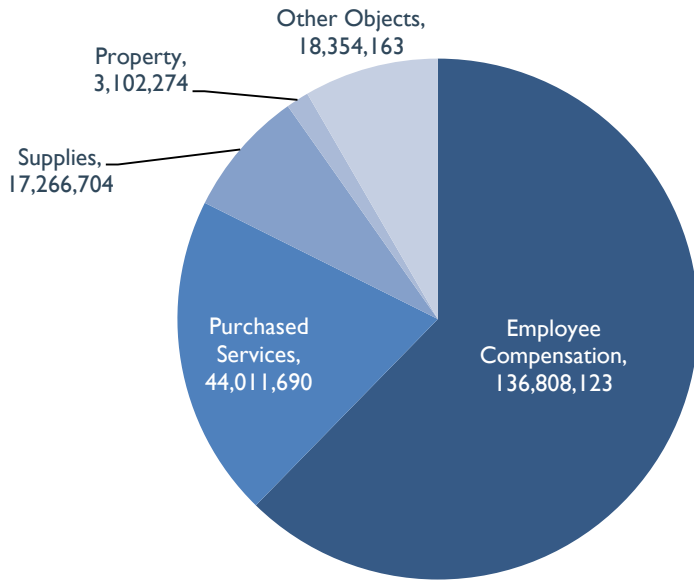
| Fund               | Actual FY 2018     | Actual FY 2019     | Actual FY 2020     | Final Budget FY 2021 | Original Budget FY 2022 |
|--------------------|--------------------|--------------------|--------------------|----------------------|-------------------------|
| General            | \$122,041,251      | \$126,593,298      | \$130,567,611      | \$143,323,865        | \$157,191,976           |
| Student Activities | 3,621,793          | 3,681,647          | 2,869,285          | 3,643,575            | 3,153,575               |
| Building Reserve   | -                  | -                  | -                  | -                    | -                       |
| Tax Increment      | 1,234,635          | 1,305,132          | 1,440,851          | 1,900,000            | 1,930,000               |
| Debt Service       | 9,733,521          | 9,746,785          | 9,768,999          | 9,778,800            | 12,812,500              |
| Capital Projects   | 50,061,960         | 17,543,311         | 6,715,856          | 19,642,693           | 38,582,876              |
| Food Services      | 5,647,155          | 5,612,524          | 5,902,403          | 5,773,268            | 5,872,027               |
| <b>TOTAL</b>       | <b>192,340,314</b> | <b>164,482,696</b> | <b>157,265,005</b> | <b>184,062,202</b>   | <b>219,542,954</b>      |

## Total Revenues & Expenditures: FY 2018 to FY 2022



# Summary: Revenue & Expenditures

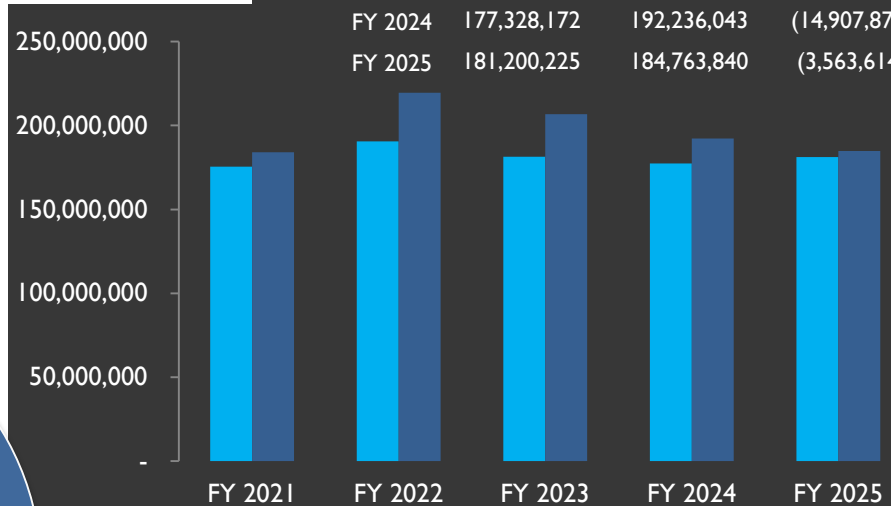
## Expenditures by Source: FY22



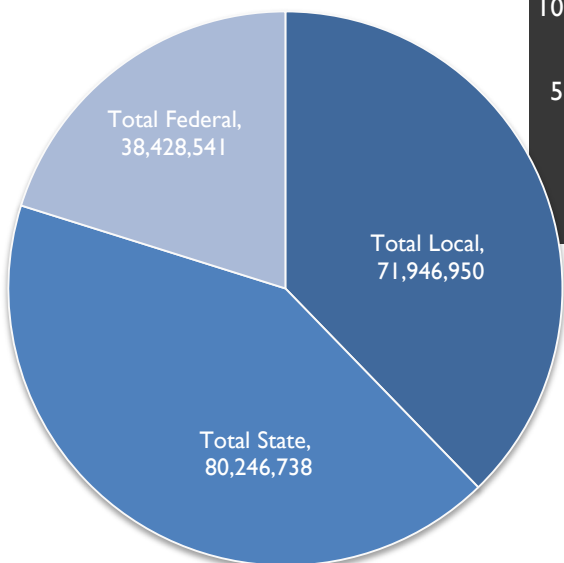
- WPU increase of 5.9%
- Enrollment decrease
- Property tax revenues increase due to Debt Service Levy adjustments
- Minimal change in indirect rates
- Large increase in federal funding due to COVID relief
- State revenue decrease due to enrollment changes
- FTE's see slight increase due to COVID relief efforts
- Significant teacher salary compensation increase
- FY22 capital expenditures includes \$28m in planned bond construction expenses related to Timpview HS
- Medical premium increases of 2.5%
- Retirement rate remains flat
- Professional services, travel and supplies decrease slightly due to district austerity measures

## Future Outlook

| Fiscal Year | Revenues    | Expenditures | Net          |
|-------------|-------------|--------------|--------------|
| FY 2021     | 175,543,841 | 184,062,202  | (8,518,360)  |
| FY 2022     | 190,622,229 | 219,542,954  | (28,920,725) |
| FY 2023     | 181,395,787 | 206,683,206  | (25,287,419) |
| FY 2024     | 177,328,172 | 192,236,043  | (14,907,871) |
| FY 2025     | 181,200,225 | 184,763,840  | (3,563,614)  |



## Revenue by Source: FY22



■ Revenues ■ Expenditures

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 2018 - FY 2025

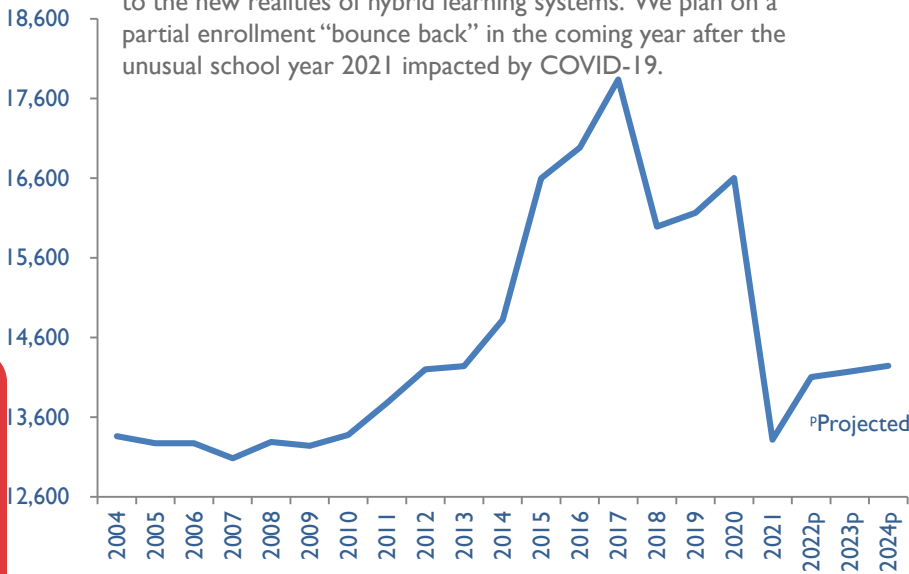
| Summary: All Funds  | Actual FY 2018     | Actual FY 2019     | Actual FY 2020     | Final Budget FY 2021 | Original Budget FY 2022 | Projected FY 2023  | Projected FY 2024  | Projected FY 2025  |
|---|--------------------|--------------------|--------------------|----------------------|-------------------------|--------------------|--------------------|--------------------|
| Total Local   | \$ 58,091,770      | \$ 62,926,178      | \$ 61,361,932      | \$ 68,314,884        | \$ 71,946,950           | \$ 74,132,600      | \$ 75,787,972      | \$ 77,566,131      |
| Total State   | 86,540,919         | 83,519,694         | 86,692,546         | 91,834,076           | 80,246,738              | 82,699,187         | 85,228,200         | 87,836,094         |
| Total Federal   | 12,065,946         | 12,639,151         | 13,185,638         | 15,394,882           | 38,428,541              | 24,564,000         | 16,312,000         | 15,798,000         |
| <b>TOTAL REVENUES</b>   | <b>156,698,635</b> | <b>159,085,022</b> | <b>161,240,117</b> | <b>175,543,841</b>   | <b>190,622,229</b>      | <b>181,395,787</b> | <b>177,328,172</b> | <b>181,200,225</b> |
| Salaries  | 67,890,953         | 70,381,702         | 74,560,224         | 87,000,987           | 96,482,854              | 89,377,000         | 92,080,000         | 95,739,000         |
| Employee Benefits   | 32,586,253         | 32,228,552         | 33,661,400         | 37,080,730           | 40,325,269              | 38,137,000         | 38,936,000         | 39,753,000         |
| Purchased Professional/Tech Svcs                                      | 9,763,509          | 11,131,418         | 11,521,327         | 5,089,200            | 7,494,522               | 4,595,261          | 4,698,297          | 4,804,397          |
| Purchased Property Services   | 50,850,771         | 11,730,904         | 6,980,072          | 16,539,331           | 35,048,334              | 35,400,932         | 20,414,000         | 10,427,000         |
| Other Purchased Services  | 1,890,752          | 2,014,129          | 1,433,915          | 1,961,171            | 1,468,834               | 1,504,615          | 1,507,712          | 1,520,812          |
| Supplies  | 12,696,453         | 12,943,310         | 12,351,559         | 18,850,387           | 17,266,704              | 17,488,065         | 14,775,106         | 12,683,508         |
| Property  | 4,343,302          | 10,591,420         | 3,527,592          | 3,049,844            | 3,102,274               | 3,152,150          | 3,223,000          | 3,295,000          |
| Other Objects   | 12,318,322         | 13,461,260         | 13,282,346         | 14,490,551           | 18,354,163              | 17,028,183         | 16,601,927         | 16,541,123         |
| <b>TOTAL EXPENDITURES</b>   | <b>192,340,314</b> | <b>164,482,696</b> | <b>157,318,434</b> | <b>184,062,202</b>   | <b>219,542,954</b>      | <b>206,683,206</b> | <b>192,236,043</b> | <b>184,763,840</b> |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER (UNDER) EXPENDITURES          | (35,641,678)       | (5,397,673)        | 3,921,683          | (8,518,360)          | (28,920,725)            | (25,287,419)       | (14,907,871)       | (3,563,614)        |
| OTHER FINANCING SOURCES (USES)<br>AND OTHER ITEMS                     | 288,316            | 42,957             | 4,263              | 81,600,000           | 75,000                  | 75,000             | 75,000             | 75,000             |
| NET CHANGE IN NET ASSETS /<br>FUND BALANCE                            | (35,353,362)       | (5,354,716)        | 3,925,946          | 73,081,640           | (28,845,725)            | (25,212,419)       | (14,832,871)       | (3,488,614)        |
| NET ASSETS / FUND BALANCE<br>BEGINNING (From Prior Year)              | 110,207,669        | 74,854,307         | 69,499,591         | 73,425,536           | 146,507,176             | 117,661,451        | 92,449,031         | 77,616,161         |
| Adjustment to Beginning Net Assets/<br>Fund Balance (Add Explanation) | -                  | -                  | -                  | -                    | -                       | -                  | -                  | -                  |
| NET ASSETS / FUND BALANCE -<br>Ending                                 | \$ 74,854,307      | \$ 69,499,591      | \$ 73,425,536      | \$ 146,507,176       | \$ 117,661,451          | \$ 92,449,031      | \$ 77,616,161      | \$ 74,127,547      |



# District Enrollment

2004 - 2024

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. We plan on a partial enrollment “bounce back” in the coming year after the unusual school year 2021 impacted by COVID-19.

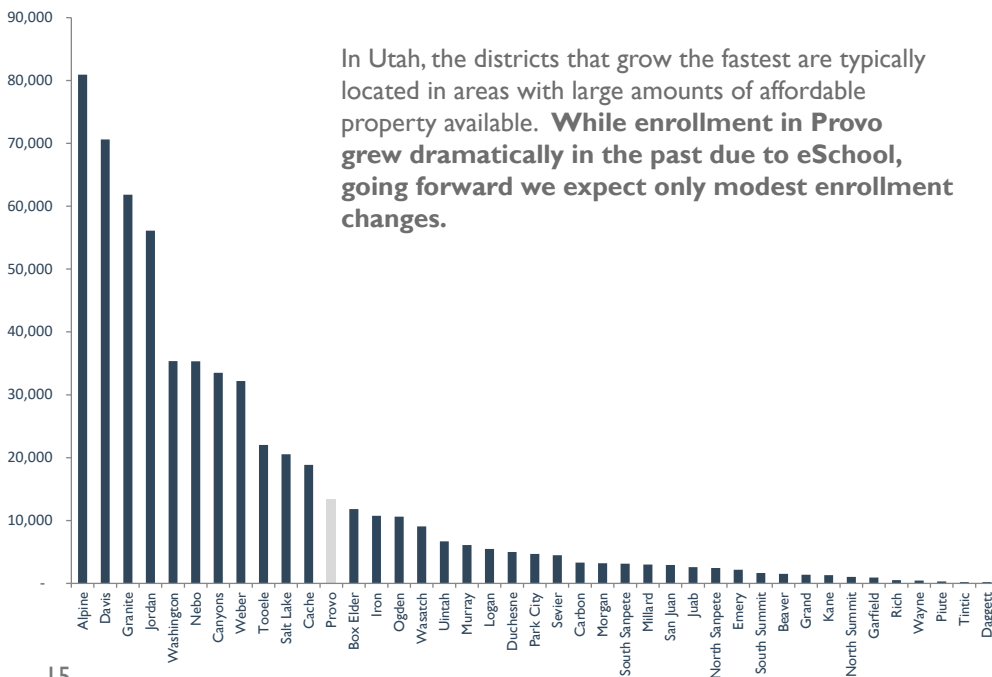


Over the next several years, the school-age population in Utah is expected to continue to grow dramatically. However, in Provo we only expect modest enrollment increases.

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 2020

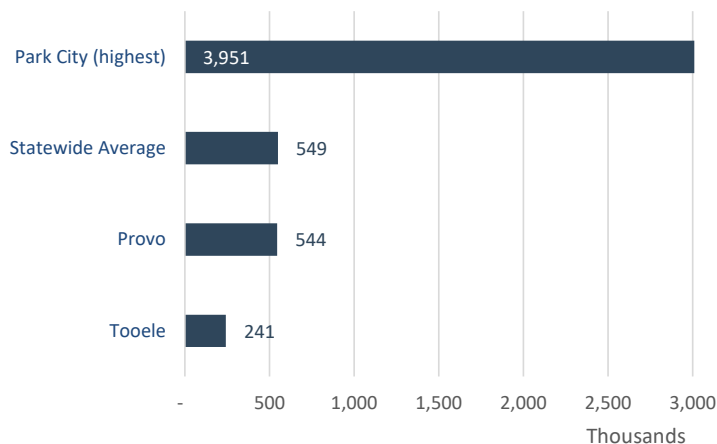


In Utah, the districts that grow the fastest are typically located in areas with large amounts of affordable property available. **While enrollment in Provo grew dramatically in the past due to eSchool, going forward we expect only modest enrollment changes.**

| Year | Enrollment |
|------|------------|
| 2004 | 13,359     |
| 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 | 13,317     |

| Projected | Year | Enrollment |
|-----------|------|------------|
| ▶         | 2022 | 14,103     |
| ▶         | 2023 | 14,174     |
| ▶         | 2024 | 14,245     |

# Property Taxes: Tax Base and Rate



Property value per student was estimated to be approximately **\$544,191** in FY 2020-21 (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.**

| Year                 | Assessed Valuation | Percent Change |
|----------------------|--------------------|----------------|
| 2023-24 <sup>P</sup> | \$8,111,193,511    | 3.0%           |
| 2022-23 <sup>P</sup> | \$7,874,945,156    | 3.0%           |
| 2021-22 <sup>F</sup> | \$7,645,577,822    | 5.5%           |
| 2020-21              | \$7,246,993,196    | 6.4%           |
| 2019-20              | \$6,813,050,126    | 9.7%           |
| 2018-19              | \$6,207,996,910    | 7.2%           |
| 2017-18              | \$5,788,937,488    | 8.8%           |
| 2016-17              | \$5,319,149,189    | 6.6%           |

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.

## Residential

| Year                        | 2019-20   | 2020-21    |
|-----------------------------|-----------|------------|
| Home Value                  | \$250,000 | \$250,000  |
| Residential Exemption       | 45%       | 45%        |
| Assessed Value              | \$137,500 | \$137,500  |
| District Total Tax Rate     | 0.007129  | 0.007337   |
| District Property Taxes     | \$980.24  | \$1,008.84 |
| Taxes per \$1,000 of value: | \$3.92    | \$4.04     |



**Residential**  
Taxes per \$1,000  
of Assessed  
Value: **\$4.04**

## Business

| Year                        | 2019-20    | 2020-21    |
|-----------------------------|------------|------------|
| Business Value              | 250,000    | 250,000    |
| Assessed Value              | 250,000    | 250,000    |
| District Total Tax Rate     | 0.007129   | 0.007337   |
| District Property Taxes     | \$1,782.25 | \$1,834.25 |
| Taxes per \$1,000 of value: | \$7.13     | \$7.34     |



**Business**  
Taxes per \$1,000  
of Assessed  
Value: **\$7.34**

# Staffing Levels by Function: FY 2014 to FY 2022 (proposed)

| Function                  | FY 2014      | FY 2015      | FY 2016      | FY 2017      | FY 2018      | FY 2019      | FY 2020      | FY 2021      | FY 2022 <sup>P</sup> |
|---------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------------|
| Instruction               | 1,005        | 1,002        | 1,022        | 1,020        | 1,022        | 1,001        | 1,036        | 1,088        | 1,088                |
| Student Support           | 50           | 50           | 68           | 84           | 101          | 103          | 104          | 109          | 114                  |
| Teacher Support           | 32           | 27           | 29           | 42           | 90           | 77           | 91           | 97           | 97                   |
| General Administration    | 17           | 17           | 24           | 26           | 17           | 21           | 16           | 21           | 21                   |
| School Administration     | 72           | 65           | 71           | 76           | 81           | 84           | 89           | 89           | 89                   |
| Business and Central      | 26           | 41           | 47           | 51           | 43           | 50           | 36           | 40           | 40                   |
| Operation and Maintenance | 95           | 133          | 109          | 114          | 114          | 119          | 120          | 134          | 134                  |
| Transportation            | 46           | 66           | 51           | 39           | 48           | 40           | 48           | 52           | 52                   |
| Other Support             | 26           | -            | -            | -            | -            | -            | -            | -            | -                    |
| Food Services             | 84           | 77           | 82           | 87           | 76           | 84           | 74           | 84           | 85                   |
| Community Services        | 93           | 103          | 62           | 47           | 4            | 4            | 3            | 1            | 1                    |
| <b>Total FTEs</b>         | <b>1,546</b> | <b>1,583</b> | <b>1,566</b> | <b>1,587</b> | <b>1,596</b> | <b>1,583</b> | <b>1,616</b> | <b>1,715</b> | <b>1,721</b>         |

<sup>P</sup>Proposed

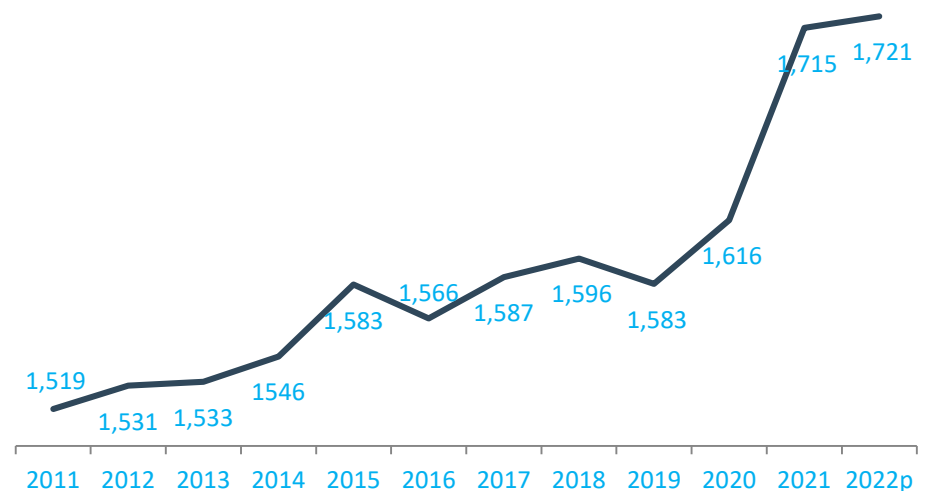
\*\* FY 2018 FTE employee functions were adjusted to align with new State-mandated reporting standards, resulting in the large function shifts seen in the totals above.

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 2021-22 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 2022

Budgeted staffing levels are projected to see an increase in the FY 2021-22 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.



# Long-term Debt: as of June 30, 2021

| 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       | 13,305,000                  |
| 2015 Series G.O. Bonds                                     | School Building | 50,615,000      | 2.25% to 5%         | June 15, 2035       | 39,475,000                  |
| 2016 Series G.O. Bonds                                     | School Building | 50,650,000      | 2.00% to 5%         | June 15, 2036       | 43,025,000                  |
| 2021 Series G.O. Bonds                                     | School Building | 73,670,000      | 1.75% to 5%         | June 15, 2041       | 73,670,000                  |
| Total General Obligation Bonds Payable as of June 30, 2021 |                 |                 |                     |                     | <u>\$ 169,475,000</u>       |

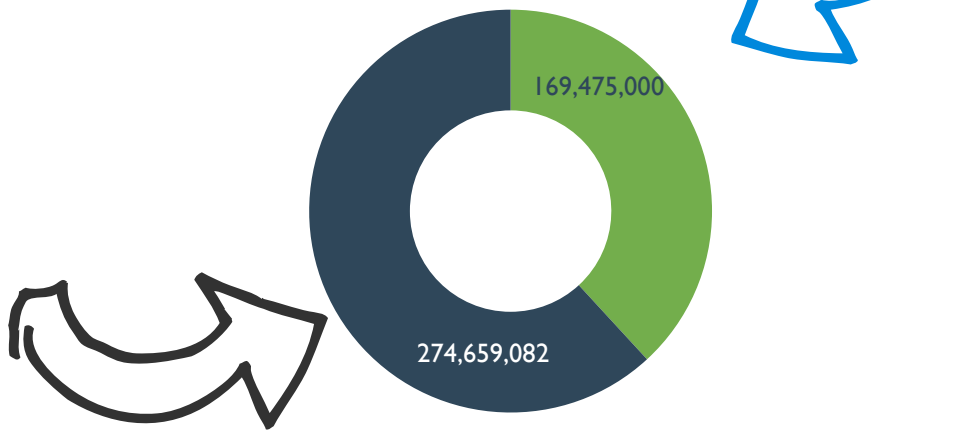
(Principal only)

## District Actual Debt & Debt Level

The approximate fair market value of taxable properties in Provo is \$11.1 billion, meaning the District's general obligation debt limit is approximately \$444 million (\$11.1 billion x 4%). The District's general obligation debt is at 1.53% 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, 2021



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

# Student Achievement & Per Pupil Spending

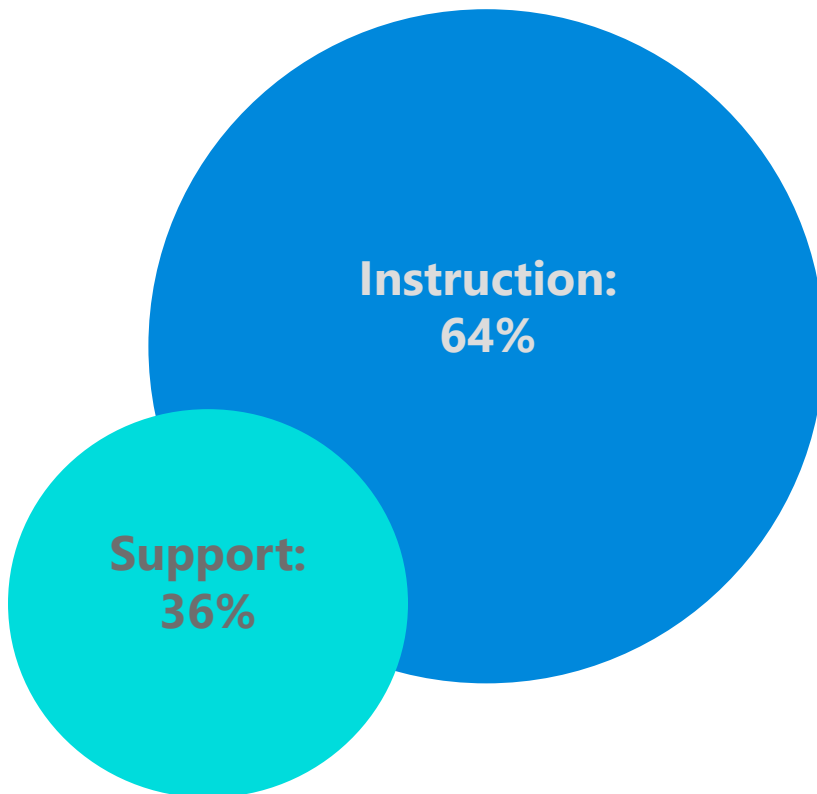
Student achievement plays a critical role in the development of the District's budget each year. The very first official step toward goals and objectives for the coming year is the development of short-term budget initiatives. These initiatives are designed to meet short-term, pressing needs, and are 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 recent significant increases to starting wages and overall teacher salary schedule
- 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 2022 Spending Per Student: **\$12,162**

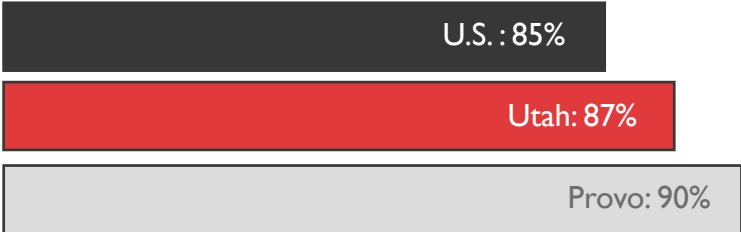
(excluding debt and long-term capital expenditures)



**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<sup>®</sup> 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)

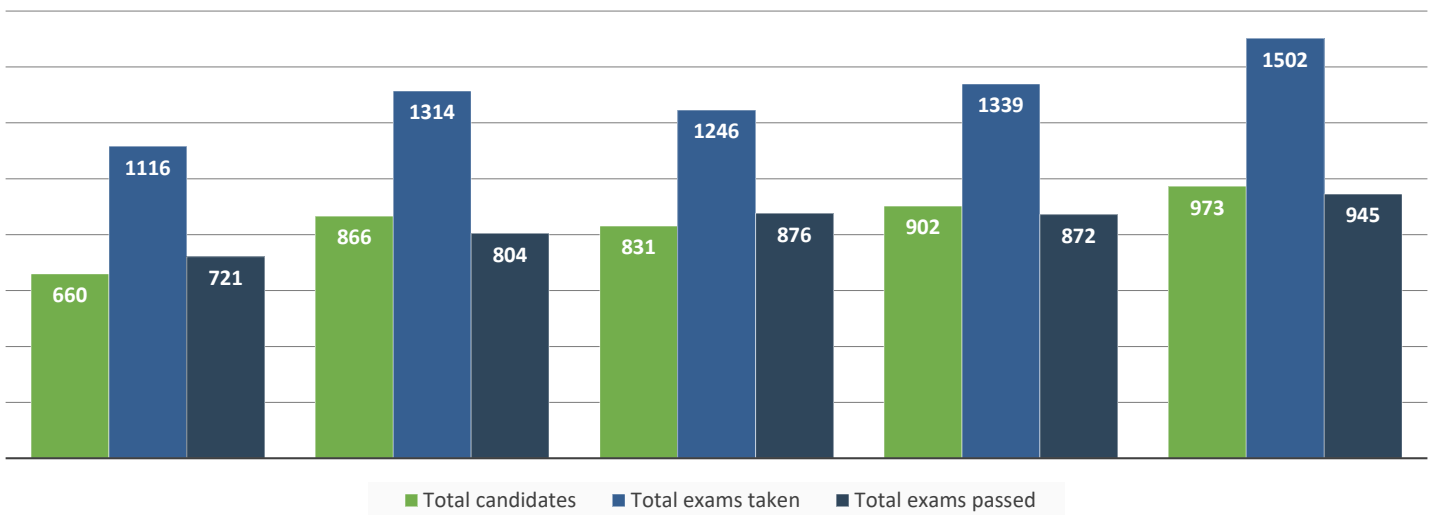
| ACT % of students with score = 18+ |          |       |
|------------------------------------|----------|-------|
|                                    | District | State |
| 2012                               | 73%      | 74%   |
| 2013                               | 73%      | 74%   |
| 2014                               | 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

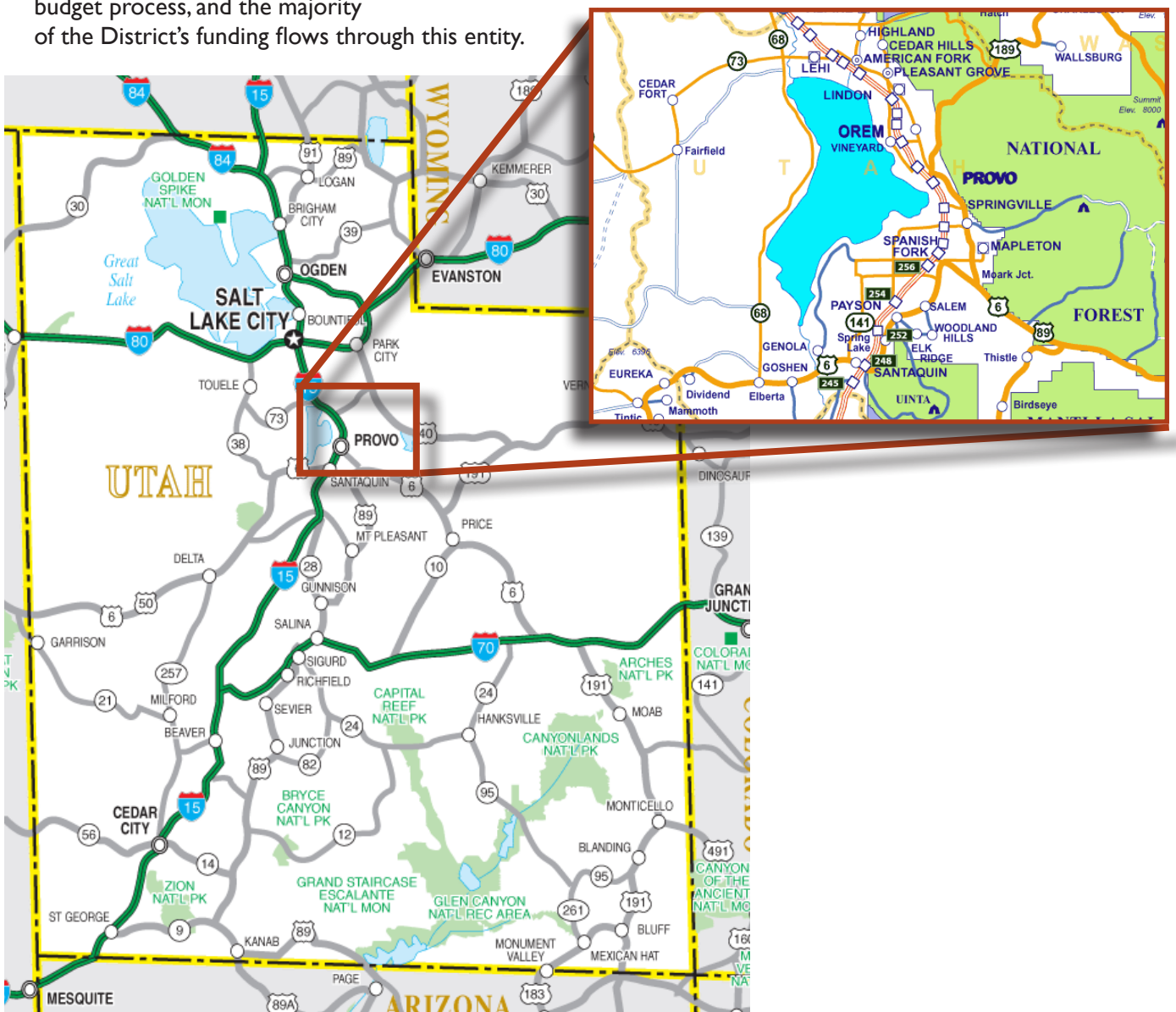
## Legal and Fiscal Considerations

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.”*

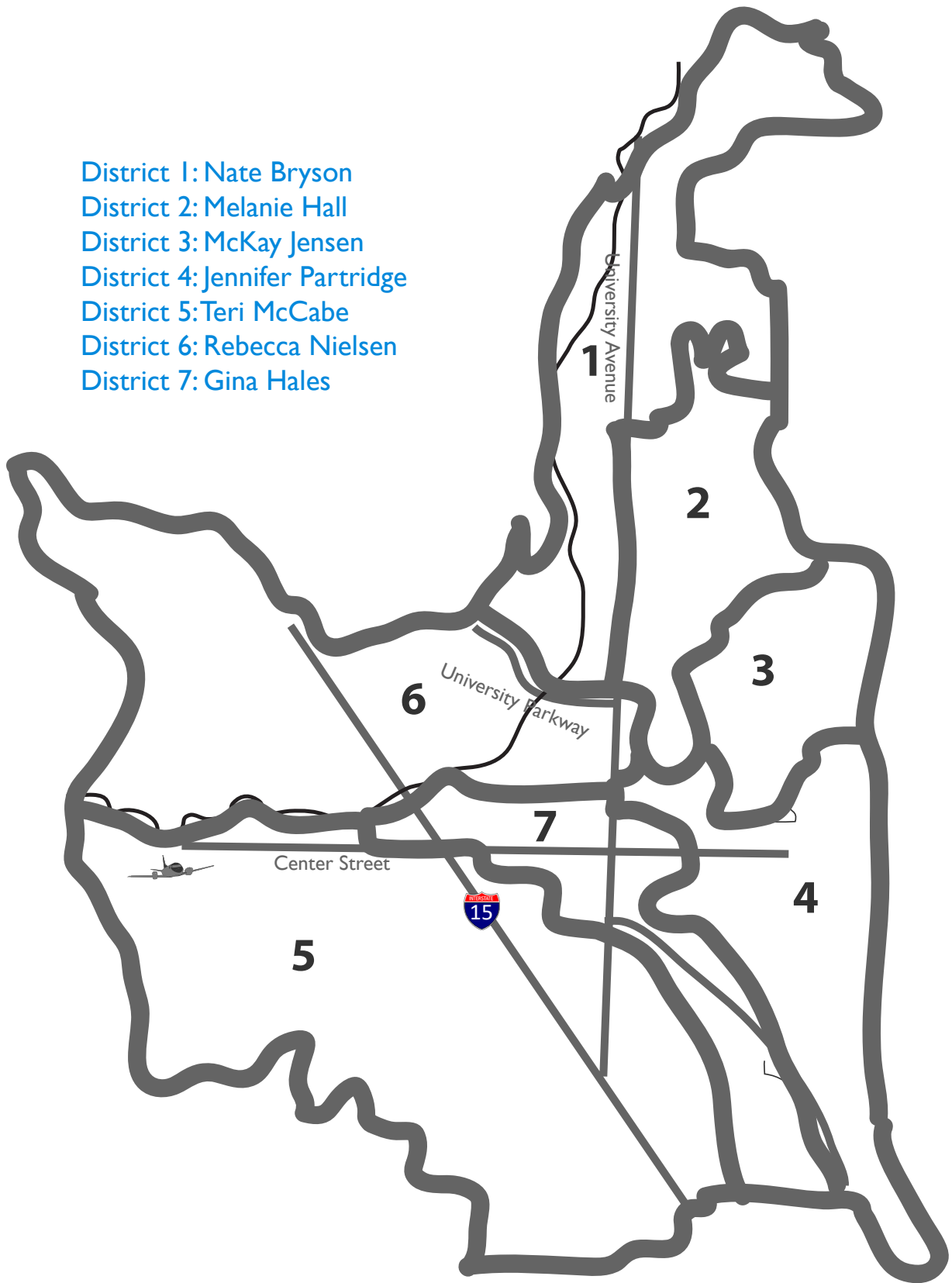
## Service Area

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: 2021-22

- District 1: Nate Bryson
- District 2: Melanie Hall
- District 3: McKay Jensen
- District 4: Jennifer Partridge
- District 5: Teri McCabe
- District 6: Rebecca Nielsen
- District 7: Gina Hales



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

# District Elementary School Boundaries: 2021-22



# 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 2014 to FY 2022 (proposed)

| Function                  | FY 2014      | FY 2015      | FY 2016      | FY 2017      | FY 2018      | FY 2019      | FY 2020      | FY 2021      | FY 2022 <sup>P</sup> |
|---------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------------|
| Instruction               | 1,005        | 1,002        | 1,022        | 1,020        | 1,022        | 1,001        | 1,036        | 1,088        | 1,088                |
| Student Support           | 50           | 50           | 68           | 84           | 101          | 103          | 104          | 109          | 114                  |
| Teacher Support           | 32           | 27           | 29           | 42           | 90           | 77           | 91           | 97           | 97                   |
| General Administration    | 17           | 17           | 24           | 26           | 17           | 21           | 16           | 21           | 21                   |
| School Administration     | 72           | 65           | 71           | 76           | 81           | 84           | 89           | 89           | 89                   |
| Business and Central      | 26           | 41           | 47           | 51           | 43           | 50           | 36           | 40           | 40                   |
| Operation and Maintenance | 95           | 133          | 109          | 114          | 114          | 119          | 120          | 134          | 134                  |
| Transportation            | 46           | 66           | 51           | 39           | 48           | 40           | 48           | 52           | 52                   |
| Other Support             | 26           | -            | -            | -            | -            | -            | -            | -            | -                    |
| Food Services             | 84           | 77           | 82           | 87           | 76           | 84           | 74           | 84           | 85                   |
| Community Services        | 93           | 103          | 62           | 47           | 4            | 4            | 3            | 1            | 1                    |
| <b>Total FTEs</b>         | <b>1,546</b> | <b>1,583</b> | <b>1,566</b> | <b>1,587</b> | <b>1,596</b> | <b>1,583</b> | <b>1,616</b> | <b>1,715</b> | <b>1,721</b>         |

<sup>P</sup>Proposed

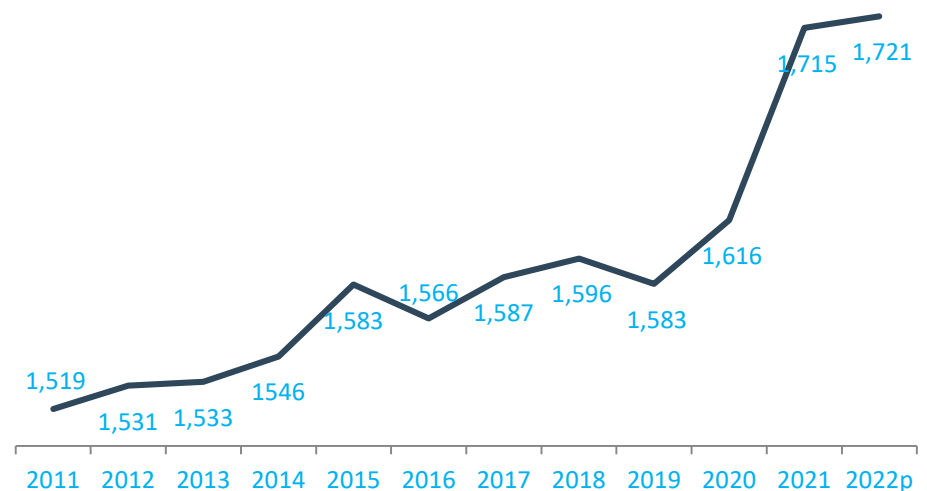
\*\* FY 2018 FTE employee functions were adjusted to align with new State-mandated reporting standards, resulting in the large function shifts seen in the totals above.

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 2021-22 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.

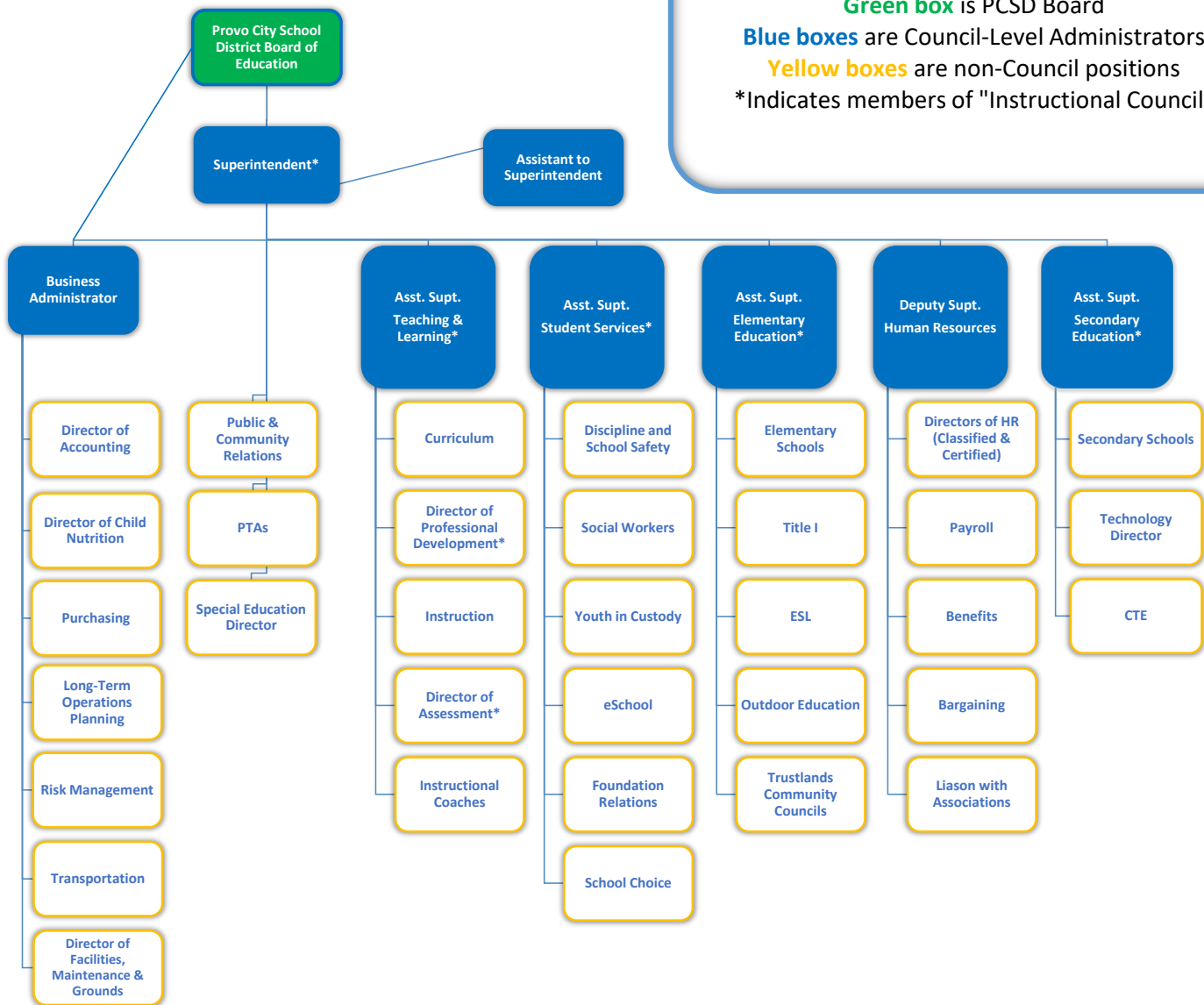
## Staffing Levels by FTE: FY 2011 to FY 2022<sup>P</sup>

Budgeted staffing levels are projected to see an increase in the FY 2021-22 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.



# Organizational Chart

**KEY:**  
**Green box** is PCSD Board  
**Blue boxes** are Council-Level Administrators  
**Yellow boxes** are non-Council positions  
 \*Indicates members of "Instructional Council"



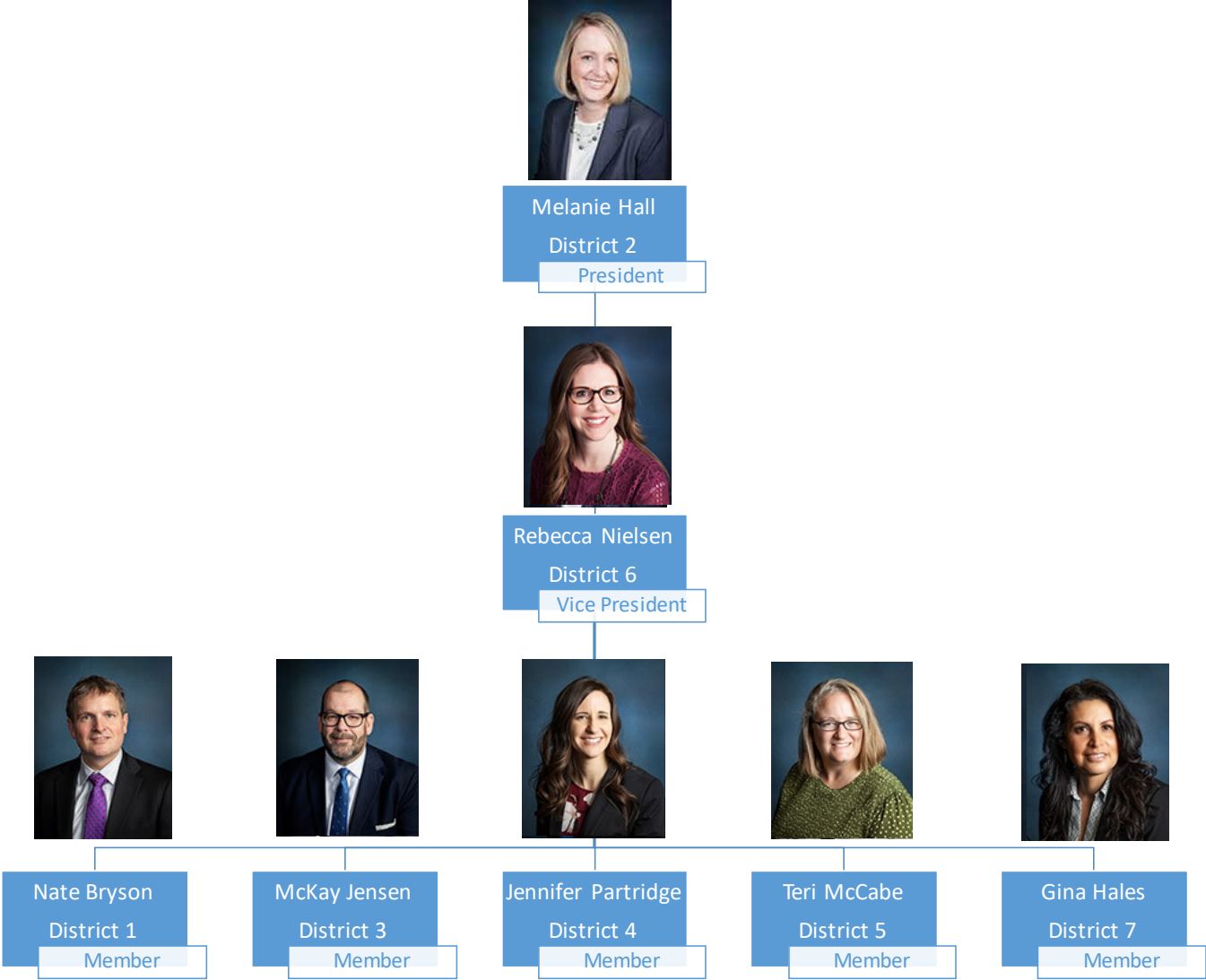
This organizational chart is a visual depiction of the way work is distributed within Provo City School District. It is also meant to be a tool to help enhance our working relationship with the citizens of Provo and students of the District.

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.”**

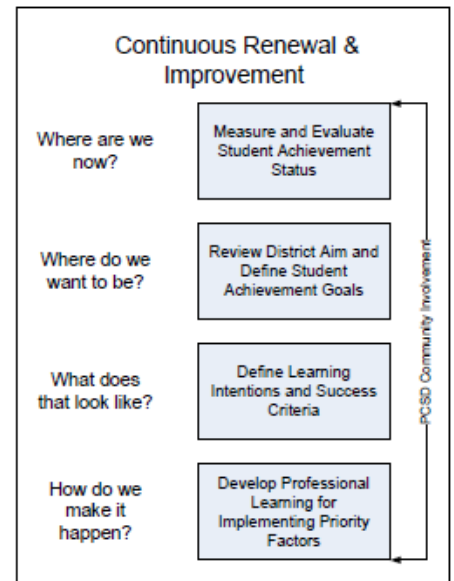


# District Improvement Plan: **The Provo Way**

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                         |
|-------------------|----------------------------|---------------------------------|
| Student           | Active Learner             | Student Expectations            |
| Home              | Active Parental Engagement | Positive Parental Communication |
| School            | Instructional Leadership   | Acceleration of Learning        |
| Teacher           | Teacher Clarity            | Teacher Credibility             |
| Curriculum        | Repeated Readings          | Vocabulary Programs             |
| Teaching Approach | Feedback                   | Formative Assessment            |

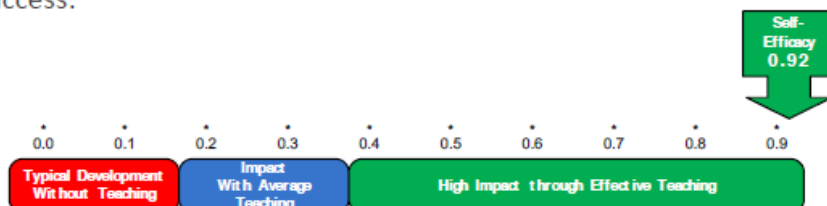
# District Improvement Plan: In Action

## 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

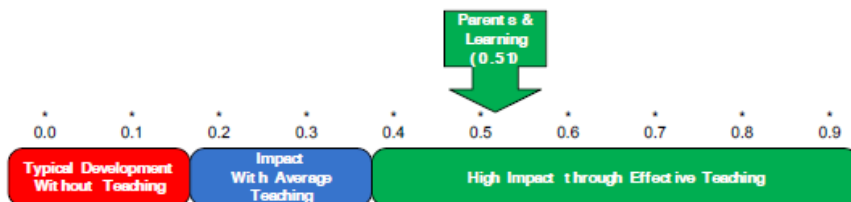
- Students will demonstrate grit/perseverance/a growth mindset in their learning.
- Students demonstrate a belief that, with work, they can learn difficult concepts and skills.
- Students will know learning targets and success criteria and will seek feedback as they assess themselves in their learning.

## 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.

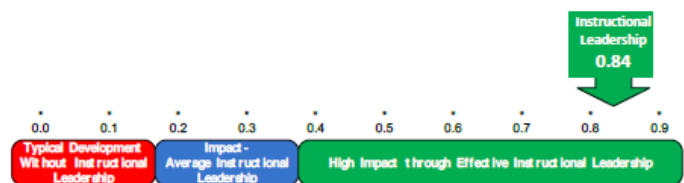
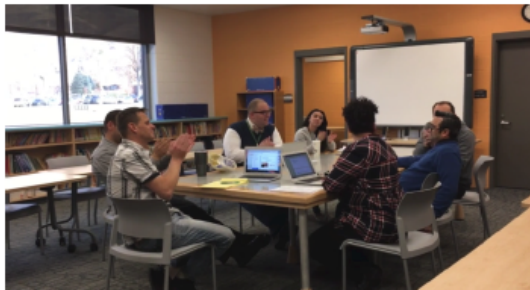
# District Improvement Plan: In Action

## 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

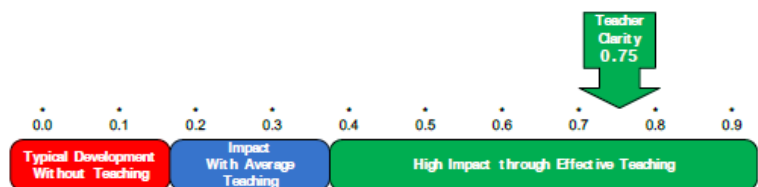
- Administrators make instructional decisions based on student achievement data.
- Administrators demonstrate strong pedagogical skills and knowledge.
- Administrators focus their schools on student learning by measuring learning, providing coaching and clinical supervision, and communicating goals and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

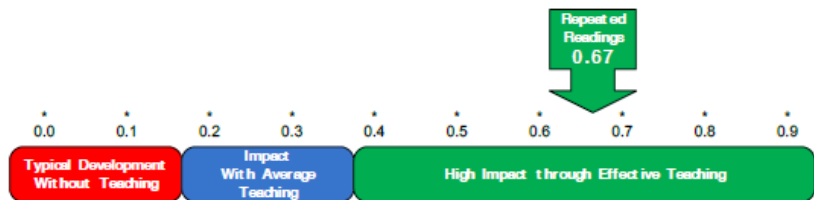
# District Improvement Plan: In Action

## 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

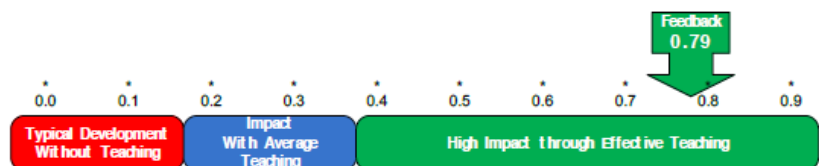
- Elementary ELA curricular materials include texts for repeated readings and guidance to teachers on their use.
- Elementary ELA curricular materials guide teachers in knowing how and when to use the repeated reading method.
- Supplementary and intervention ELA curricula, for struggling readers, includes 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. 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 \$1.5M to implement replacement curriculum in FY 2022. This is funded through tax revenue, budget reallocation, as well as a portion from prior year funds set aside for this purpose.

## 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 \$750k 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 \$440k for participation incentives and program implementation costs.

## Personnel - Teacher/Staff 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 \$4.0M in teacher and other staff payroll and benefits expense to cover negotiated increases for our educators. We continue the process of exploring 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 \$250k for 3 buses to replace aging vehicles. One of these buses is funded via a grant.

## Facilities - Construction Planning

As discussed in detail later in this document, the District has budgeted a significant amount of bond-related funding to address foundation and structural issues at Timpview High School. This is a multi-year project and we have budgeted \$28M in this fiscal year.

## Technology - Technology & A/V Replacement

The District continues to maintain its technology replacement cycle and has set aside \$2.1M 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. A particular emphasis on the creation and implementation of an A/V equipment replacement plan beginning in FY22 was included in this year's budget.

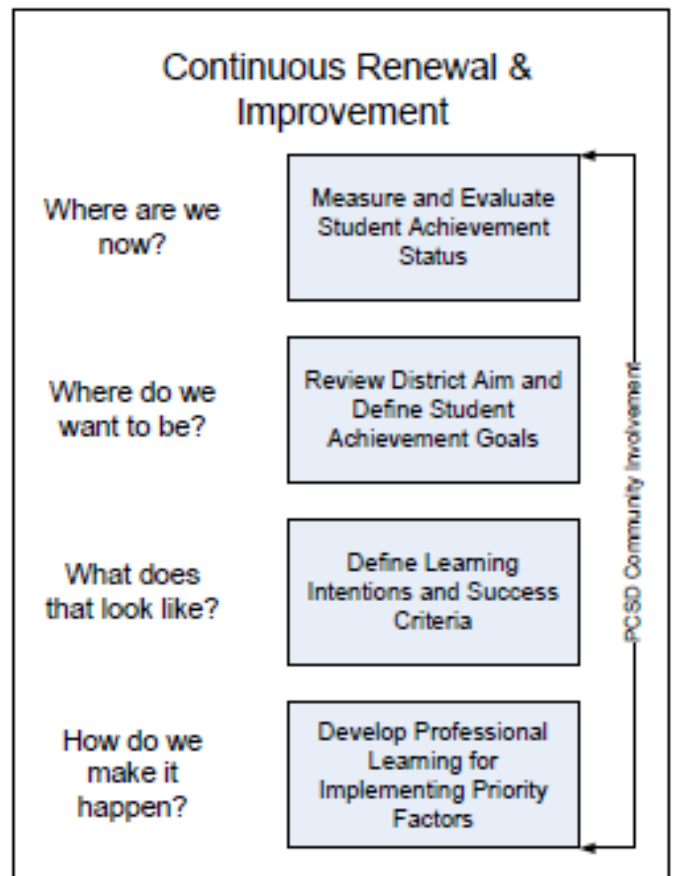
# District Goals: **Mission Statement**

**“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.

## 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.

#### 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 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 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.

## 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.

**For FY 22, 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](mailto:budget@provo.edu). This email account is checked regularly by District administrators.

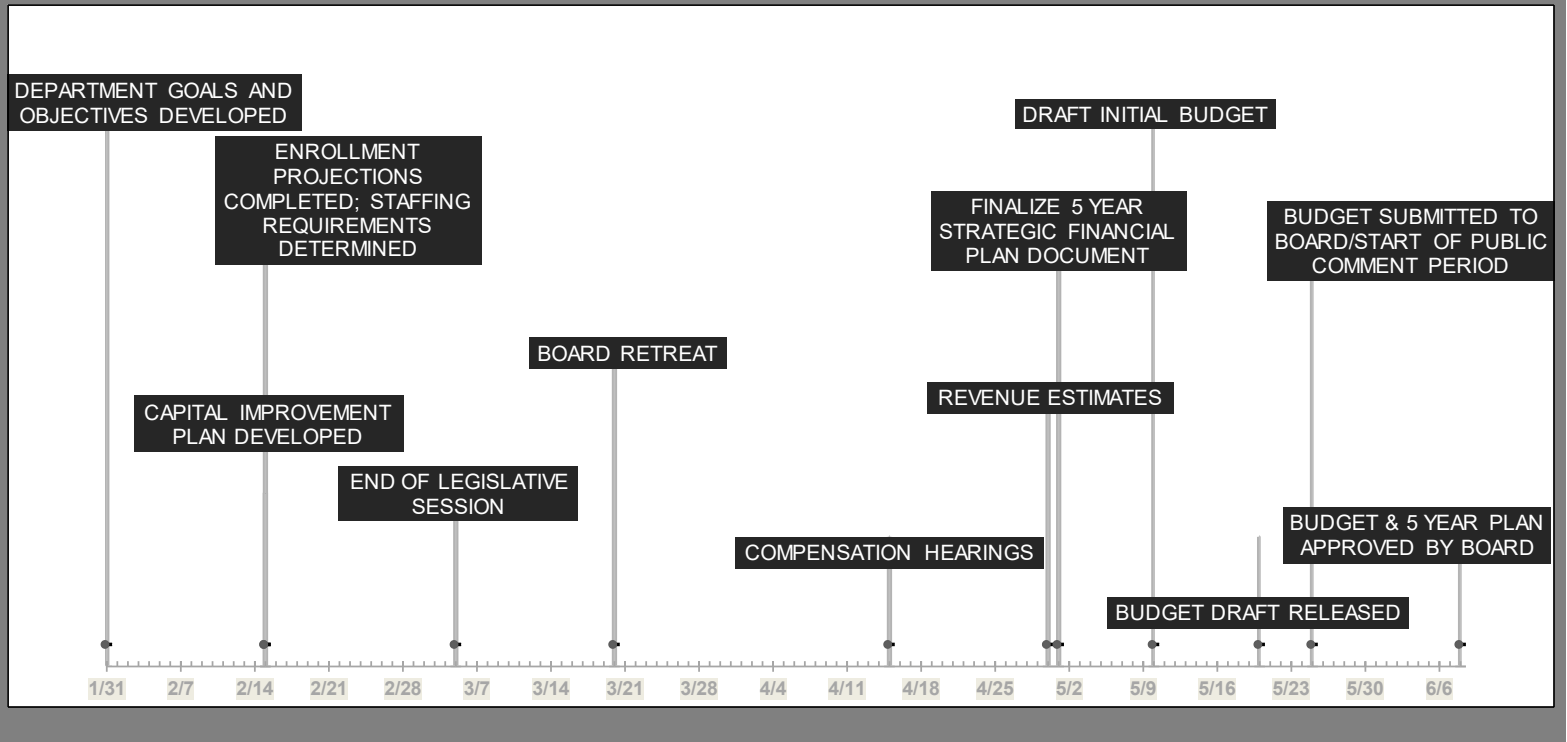
# Budget Approval & Adjustment Process

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 2022 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 Long Term Plan Drafted; Initial Budget Draft Released and Presented to Board for Review/Public Comment
- June Budget and Long Term 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.

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.

More 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. 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.

As we begin FY 2022, remediation and renovation efforts at Timpview High School continue so that we may 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.

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 2022 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.

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](mailto: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 using bond-related funds. The budget was built to best reflect our expectations regarding expense and project completion timelines created in coordination between District Facilities personnel and construction professionals at the site.

## 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 federal funding as well as taxes related to the recently passed bond election. These funding sources are restricted and will be used to supplement our educational programs (federal funds) as well as pay for our debt obligations related to the recently passed bond (tax funds).

We expect to see a decrease in our state funding due to 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.

# 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.

|  |
|--|
| <b>Major Funds</b>   |
| General Fund<br>Capital Projects Fund<br>Debt Service Fund                                   |
| <b>Non-major Funds</b>   |
| Student Activities Fund<br>Food Services Fund<br>Building Reserve Fund<br>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 <sup>1</sup> |
| Superintendent/Board               |         |                  |              |                        |
| Learning Curriculum and Assessment |         |                  |              |                        |
| Career and Technical Education     |         |                  |              |                        |
| Special Education Services         |         |                  |              |                        |
| Food Service                       |         |                  |              |                        |
| Transportation                     |         |                  |              |                        |
| Student Services                   |         |                  |              |                        |
| Human Resources                    |         |                  |              |                        |
| Business/Finance                   |         |                  |              |                        |
| Facilities                         |         |                  |              |                        |
| Technology                         |         |                  |              |                        |

<sup>1</sup>Non-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

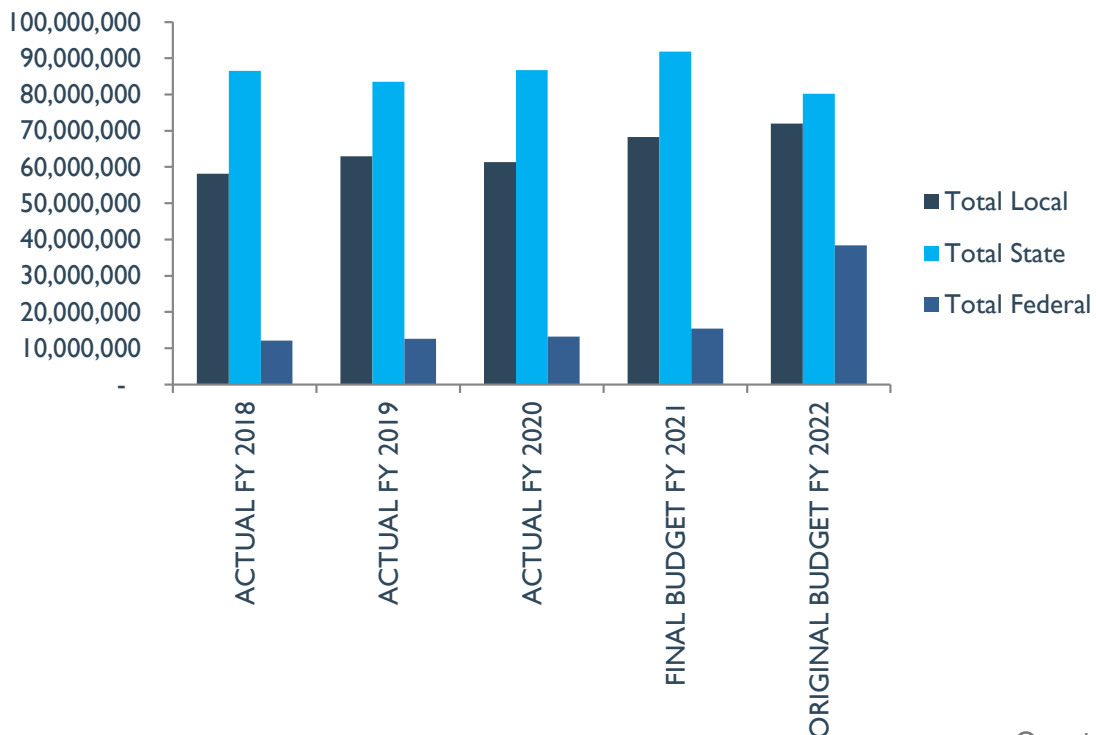
This function covers bond, principal, interest, and paying agent costs and fees.

# 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 2018 - FY 2022

| <b>SUMMARY:</b>  | <b>ACTUAL FY</b>   | <b>ACTUAL FY</b>   | <b>ACTUAL FY</b>   | <b>FINAL BUDGET FY</b> | <b>ORIGINAL BUDGET</b> |
|------------------|--------------------|--------------------|--------------------|------------------------|------------------------|
| <b>ALL FUNDS</b> | <b>2018</b>        | <b>2019</b>        | <b>2020</b>        | <b>2021</b>            | <b>FY 2022</b>         |
| Total Local      | 58,091,770         | 62,926,178         | 61,361,932         | 68,314,884             | 71,946,950             |
| Total State      | 86,540,919         | 83,519,694         | 86,692,546         | 91,834,076             | 80,246,738             |
| Total Federal    | 12,065,946         | 12,639,151         | 13,185,638         | 15,394,882             | 38,428,541             |
|                  | <u>156,698,635</u> | <u>159,085,022</u> | <u>161,240,117</u> | <u>175,543,841</u>     | <u>190,622,229</u>     |



# Revenue Projection Assumptions: FY 2022

The District is always as conservative as possible when estimating revenues. Accordingly, several assumptions were made when projecting revenue for FY 2022. 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 2022, primarily due to an increase to voter-approved bond construction debt to address foundation issues at Timpview High School.

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 2022 revenues from state sources are projected to show a significant drop, primarily as a result of enrollment changes. While the district expected a significant enrollment drop due to a continued restructuring of our eSchool program, an unexpected drop in elementary enrollment due to COVID-19 means that there is projected to be much lower state revenue than in years past. We do expect our enrollment to bounce back somewhat this coming year, but don't expect a full return to normal enrollment until future fiscal years. The State increased the Weighted Pupil Unit (WPU), the largest funding source the State awards, by 5.9% for this fiscal year and that, combined with some additional legislative items, helps to offset a portion of the enrollment-related drop in state revenue.

Also helping to alleviate what would otherwise be a significant budget crunch for the district is a dramatic increase in federal funding as part of the COVID-19 relief packages passed by Congress in 2020 and earlier in 2021. These funds will help bridge this transitional period for the district as we try to figure out what the "new normal" looks like for K-12 education.

As a general rule, the District relied on the following assumptions when projecting FY 2022 revenues:

- A bounce back in "brick and mortar" student enrollment, though still much lower than in previous years (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)
- A significant increase in federal revenue due to additional COVID-19 impact mitigation funds
- Increasing "at-risk" student population, which helps drive federal & state revenue and could offset some state 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

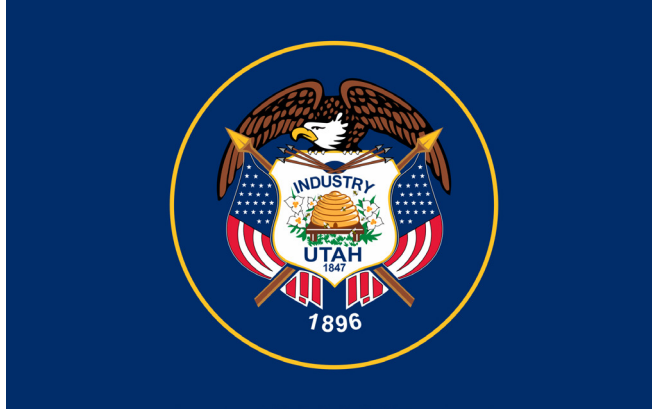
## Key Revenue Assumption Indicators for FY 2021

- 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 \$80.2 million budgeted for

FY 2022. 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.



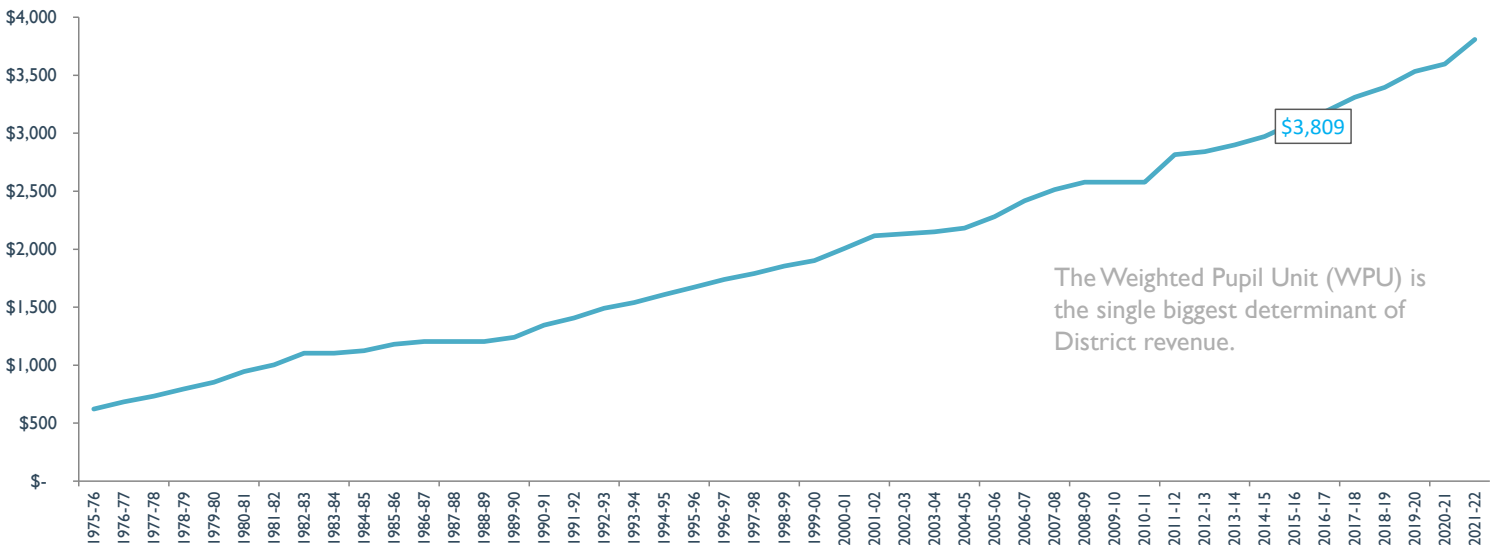
Approximately 87% of revenue from the State, or \$69.6 million, comes directly from WPU-based programs.

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 \$3,809 in FY 2022, which is up from \$3,596 in FY 2021 (5.9% increase). Utah's economy is rated among the best in the nation as of July 2021, 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.

## Weighted Pupil Unit (WPU)



The Weighted Pupil Unit (WPU) will increase \$213 in FY 2021-22 from \$3,596 to \$3,809.

| 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%     |
| 2021-22 | \$3,809    | 213    | 5.9%     |

## 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 \$69.6 million, nearly 87% of total state revenues from WPU-related state programs in FY 2022. This is a decrease compared to FY 2021 and is due primarily to enrollment changes within the District. Due to changes in State-mandated reporting, several of the individual programs have been rolled into larger line items.

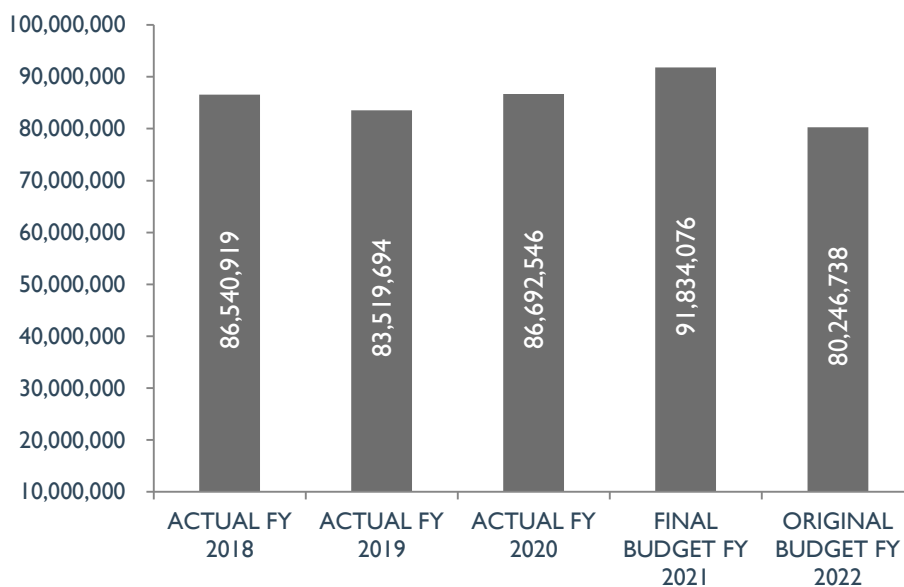
The largest individual state funding source, referred to as “**Regular School Programs,**” is projected to be \$39.5 million for the District in FY 2022. This source is based on the WPU amount and the District’s levied property taxes. The District uses this funding source to pay part of the overall cost of teachers.

**Restricted Basic School Program** is the second-largest state funded program the District operates, with \$14.4 million in WPU revenues projected for FY 2022. 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 \$1.6 million in FY 2022.

The District also anticipates receiving \$4.9 million for our **Special Populations.** This is tied to the other WPU-related funding sources and is designed to cover a 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.

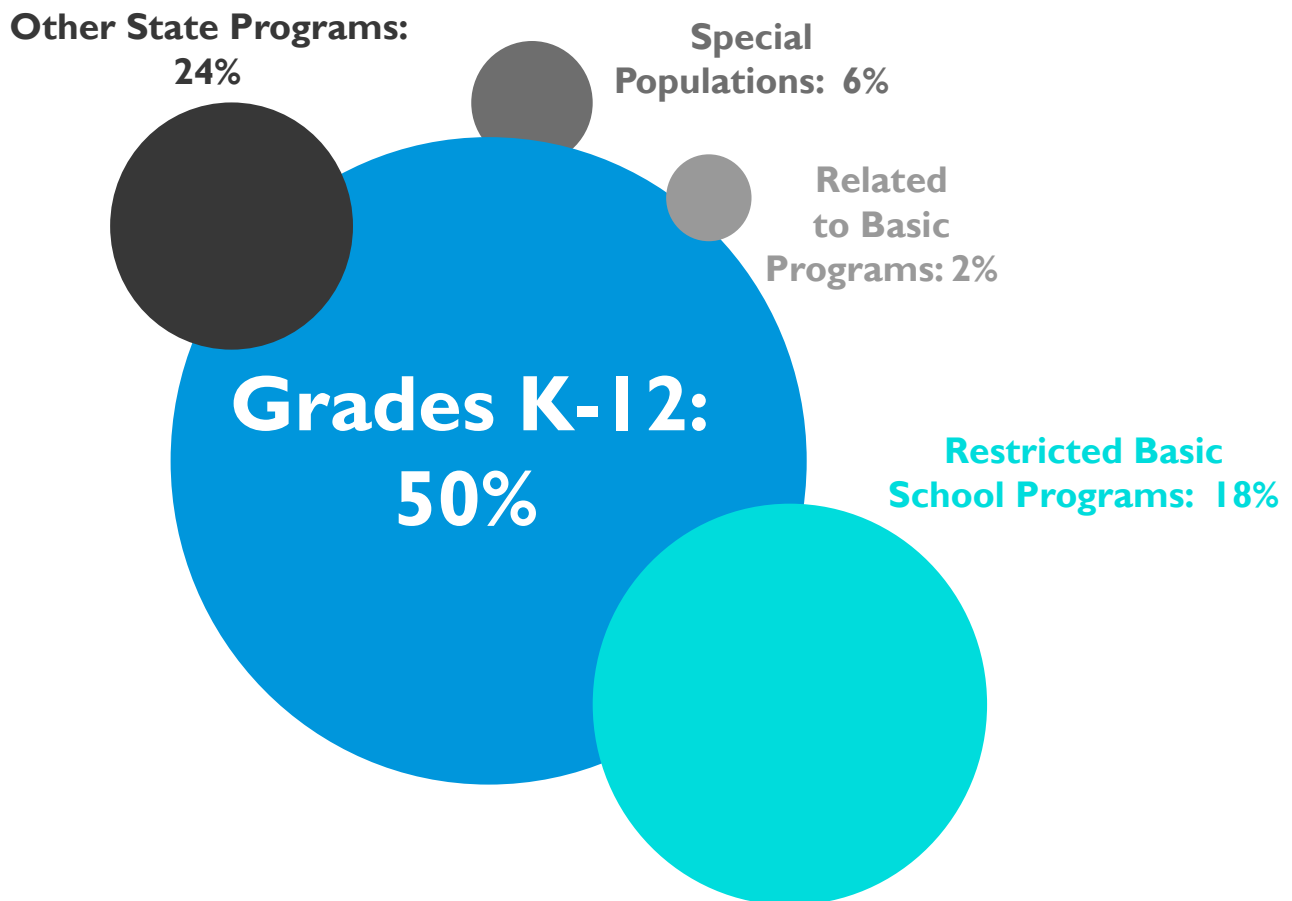
## State Revenue: **5y Comparison**



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 76% of the overall state revenue budget, with approximately 40 programs consolidated to make up the remaining 24%.

| Program                         | % of Total |
|---------------------------------|------------|
| Grades K-12                     | 50%        |
| Restricted Basic School Program | 18%        |
| Special Populations             | 6%         |
| Related to Basic Programs       | 2%         |
| Other State Programs            | 24%        |

## Distribution of State Revenue: FY 2022





# 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 88%. For Fiscal Year 2022, the overall tax rate is .007337, an increase of .000208 compared to the prior year.

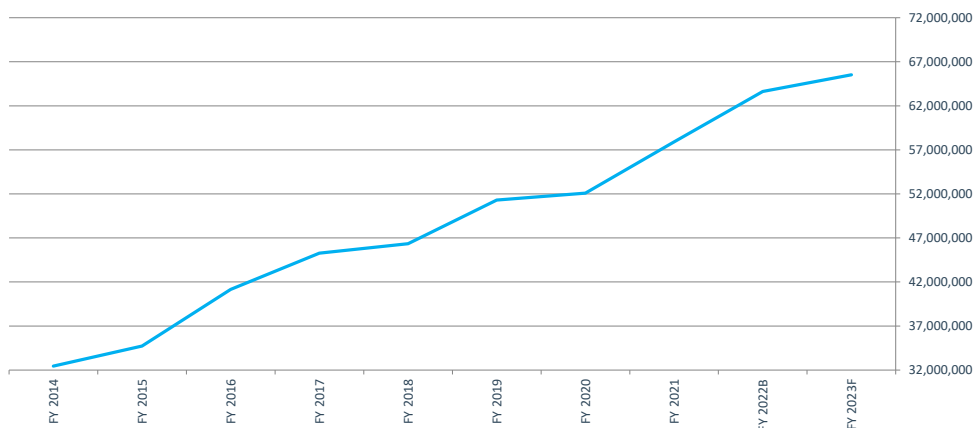
The District's goals and objectives for the coming year are determined before final property assessed values are known.

**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 2020 to 2021

|  | FY 2020         | FY 2021         | Change          |
|--|-----------------|-----------------|-----------------|
| Basic Program (53A-17a-135)                      | 0.001661        | 0.001628        | -0.000033       |
| Voted Leeway (53A-17a-133)                       | 0.001016        | 0.000968        | -0.000048       |
| Board Leeway (53A-17a-164)                       | 0.001548        | 0.001997        | 0.000449        |
| Charter School Levy (53A-1a-513.1)               | 0.000097        | 0.000093        | -0.000004       |
| Gen Oblig Debt (11-14-19/53A-17a-145/53A-21-103) | 0.001550        | 0.001453        | -0.000097       |
| Voted Capital (53A-16-110)                       | 0.001257        | 0.001198        | -0.000059       |
| <b>Total - All Funds</b>                         | <b>0.007129</b> | <b>0.007337</b> | <b>0.000208</b> |

Property Taxes Collected



# Major Revenue Sources: Local

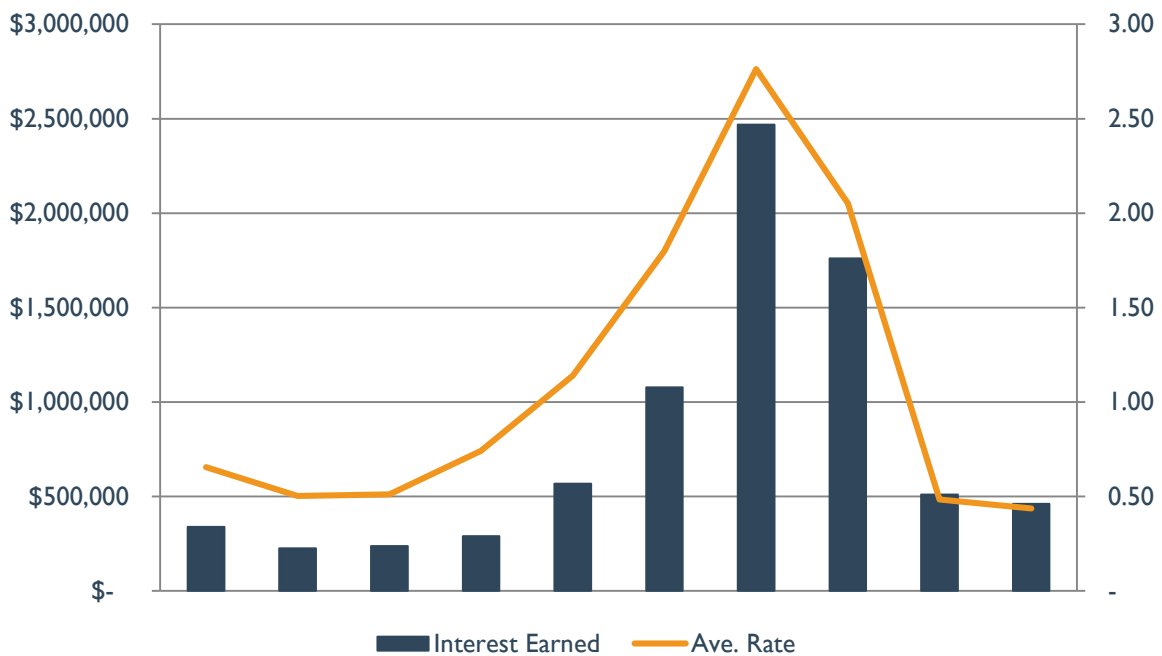
## Other Local Revenue

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.

District management has placed a strong emphasis on sound cash management. However, historically low rates will continue to adversely impact the District's interest income in 2022 meaning less flexibility and difficulty launching innovative programs.

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.

The graph below shows the rates of return and the District's actual interest income (or budgeted & projected amounts for FY21 and FY22) for the past several years.



2013.....2022

2022 forecasted rate : 0.44%

# Major Revenue Sources: **Federal**

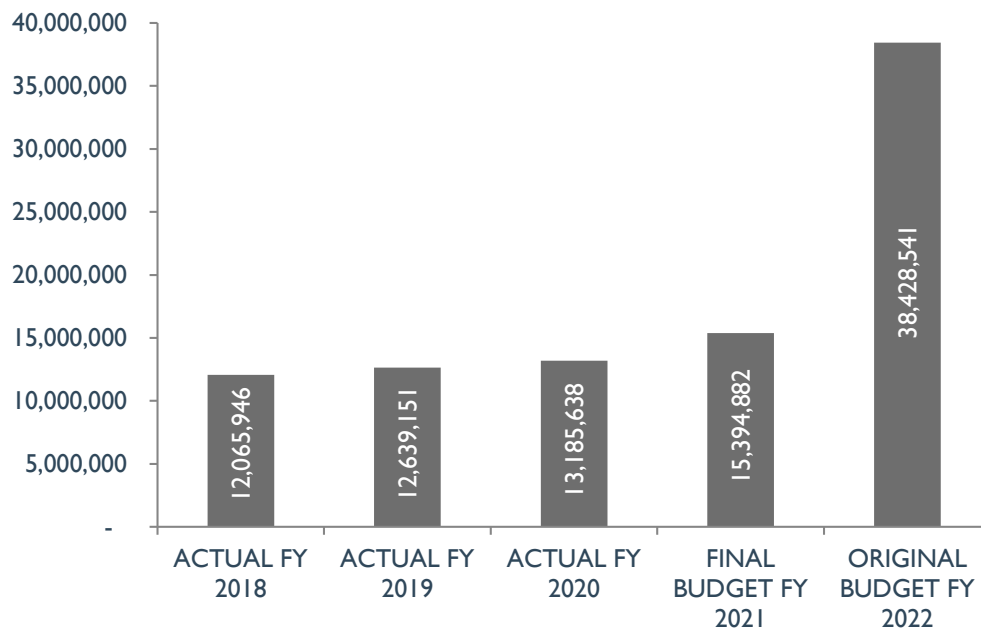
The federal government provides direct and flow-through support to specific programs in the District. For FY 2022 it's anticipated that the District will receive about \$38.4 million in federal revenue.

The largest ongoing 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 in any typical year. However, the COVID-19 relief funds that the District will have access to over the next few fiscal years dwarf any prior federal revenue program we have participated in previously.

Much of the regular ongoing 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 2018 to FY 2022 (projected)**



American Rescue Plan Act (ARPA) and Elementary and Secondary School Emergency Relief Fund (ESSER) federal funds make up roughly \$28.2 million of our total federal revenue budget in FY22. We have budgeted for the total awarded amounts, knowing that these funds will be spread over multiple fiscal years to address impacts from the COVID-19 pandemic.

# Major Revenue Sources: Federal

## Largest Federal Funding Sources

The following five programs have traditionally made up over 90% of all District federal grants. However, in FY22 the District is the recipient of a large increase of one-time federal funds to address the educational challenges associated with the COVID-19 pandemic. 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 \$3.6 million in FY 2022 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 \$2.3 million in Title I funding in FY 2022.

### 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 \$2.6 million from this grant in FY 2022.

### 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 \$200,000 from this grant in FY 2022. 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 \$400,000 in 21st Century grants for FY 2022.

### ESSER II/III - COVID-19 Mitigation

The district is a recipient of multiple one-time federal grants to help address the challenges of educating students during the COVID-19 pandemic as well as addressing learning gaps associated with the disruption to the regular school programs. Specifically, these funds are used to identify and address learning loss among students disproportionately affected by the coronavirus and school closures, including: low-income students, English learners, racial and ethnic minorities, students experiencing homelessness, and children and youth in foster care, among others. We have budgeted \$28M in ESSER funds which will be spent over the next several years.

# 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. The District has been mindful of identifying areas of inefficiency and adjusting programmatic expenses to best align with our educational goals as well as those programs and efforts that produce the best educational outcomes for our students.

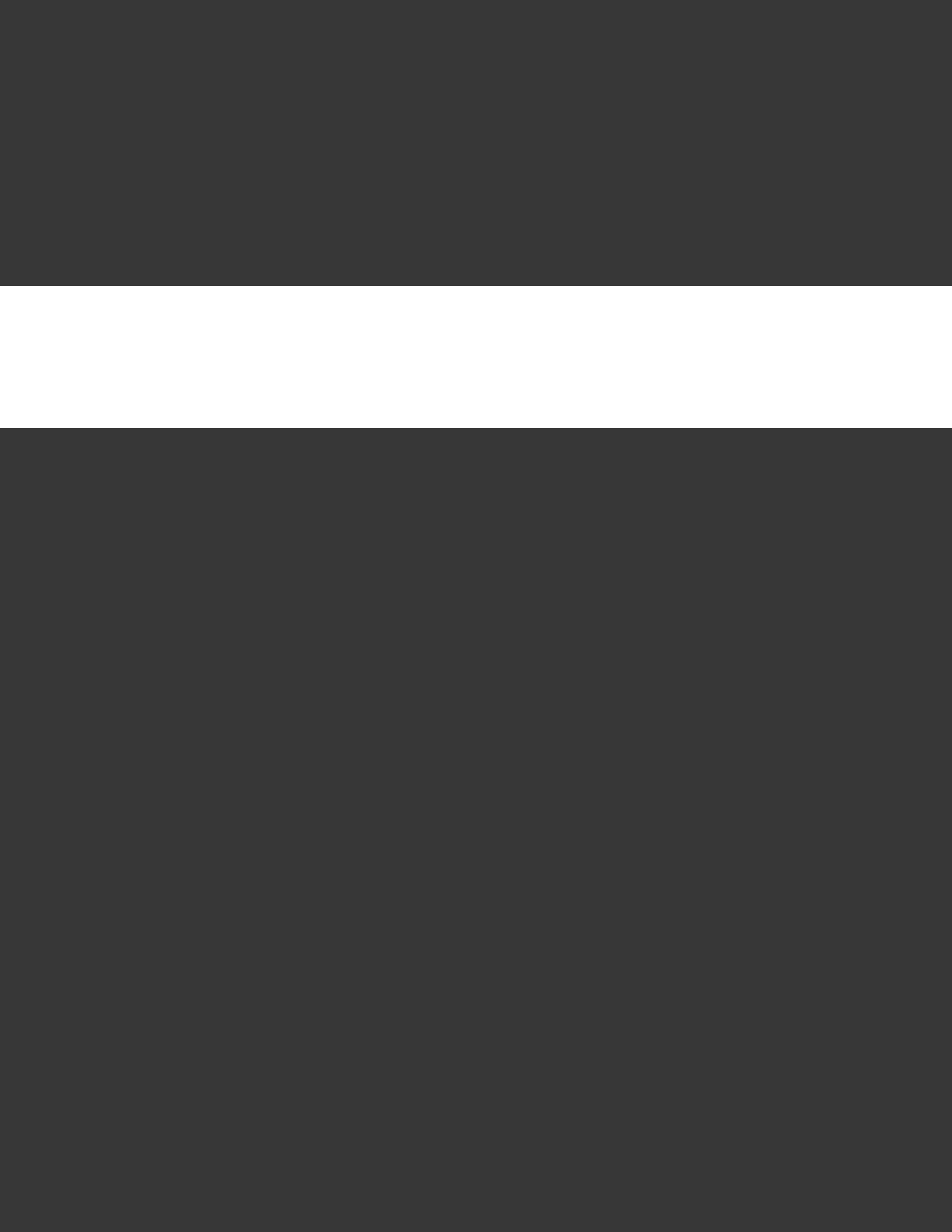
Projecting forward into the next few years, all of the expenses related to principal construction of the November 2014 Bond projects was completed in FY 2019. However, the Board and Facilities Action Committee (FAC) have identified other school buildings that are in desperate need of repair. As such,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

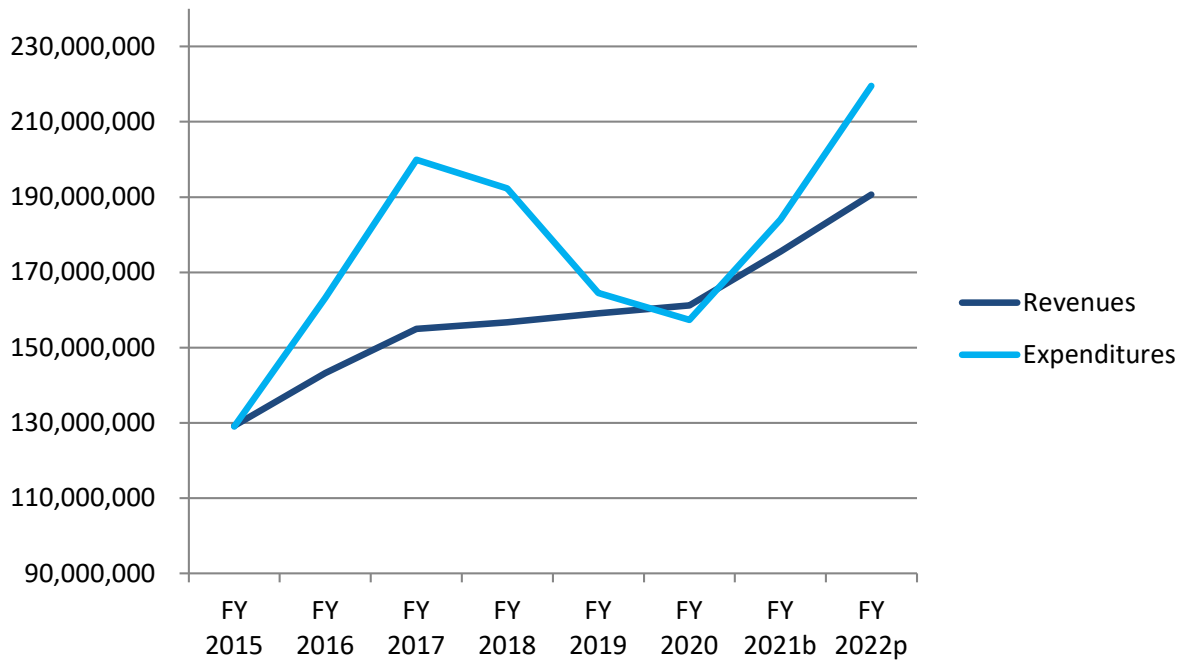
In short, the District's ability to adjust to a new level of funding will define its success over the coming years. Seeking out innovative programs that are cost-effective - or even slightly profitable - will be an important way to mitigate inflationary pressures that push expenditures up ahead of available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



# **Financial Section**

# Financial Schedules and Charts

## Including Supplementary Financial Information



Revenue and Expenditure Summary: **FY 2015 to FY 2022**

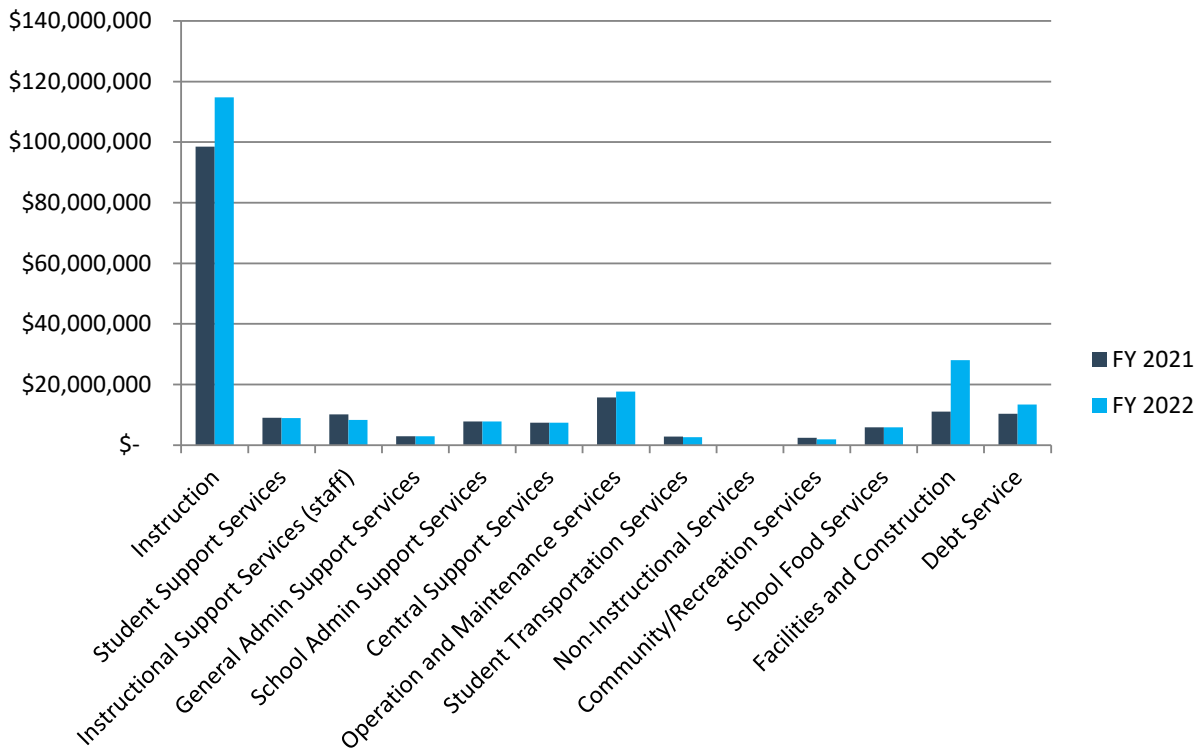
| Fiscal Year          | Revenues    | Expenditures | Net          |
|----------------------|-------------|--------------|--------------|
| FY 2015              | 129,182,622 | 128,990,690  | 191,932      |
| FY 2016              | 143,247,175 | 163,190,480  | (19,943,305) |
| FY 2017              | 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              | 161,240,117 | 157,318,434  | 3,921,683    |
| FY 2021 <sup>b</sup> | 175,543,841 | 184,062,202  | (8,518,360)  |
| FY 2022 <sup>p</sup> | 190,622,229 | 219,542,954  | (28,920,725) |



# Expenditure Comparison by Function: All Funds

## FY 2021 to FY 2022

| Function                               | FY 2021                      | FY 2022                      | % Change          |
|--|------------------------------|------------------------------|-------------------|
| Instruction                            | \$ 98,525,688                | \$ 114,739,704               | 14%               |
| Student Support Services               | 9,041,351                    | 8,885,175                    | -2%               |
| Instructional Support Services (staff) | 10,154,053                   | 8,286,318                    | -23%              |
| General Admin Support Services         | 2,878,791                    | 2,917,737                    | 1%                |
| School Admin Support Services          | 7,792,019                    | 7,836,699                    | 1%                |
| Central Support Services               | 7,426,945                    | 7,380,650                    | -1%               |
| Operation and Maintenance Services     | 15,711,913                   | 17,683,174                   | 11%               |
| Student Transportation Services        | 2,773,711                    | 2,623,970                    | -6%               |
| Non-Instructional Services             | -                            | -                            | 0%                |
| Community/Recreation Services          | 2,397,453                    | 1,930,000                    | -24%              |
| School Food Services                   | 5,907,648                    | 5,872,027                    | -1%               |
| Facilities and Construction            | 11,100,000                   | 28,000,000                   | 60%               |
| Debt Service                           | <u>10,352,630</u>            | <u>13,387,500</u>            | <u>23%</u>        |
| <b>Total</b>                           | <b><u>\$ 184,062,202</u></b> | <b><u>\$ 219,542,954</u></b> | <b><u>16%</u></b> |



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

## FY 2022

| Revenues by Source     | Other Governmental |                   |                   |                  | Total              |
|------------------------|--------------------|-------------------|-------------------|------------------|--------------------|
|                        | General            | Funds             | Debt Service      | Capital Projects |                    |
| Property Taxes         | \$ 39,954,554      | \$ 1,930,000      | \$ 12,812,500     | \$ 8,924,843     | \$ 63,621,896      |
| Earnings on Investment | 480,000            | 3,000             | -                 | 28,305           | 511,305            |
| Other Local Revenue    | 3,660,330          | 4,153,419         | -                 | -                | 7,813,749          |
| State Sources          | 79,125,068         | 1,121,670         | -                 | -                | 80,246,738         |
| Federal Sources        | 34,840,000         | 3,588,541         | -                 | -                | 38,428,541         |
| <b>Total Revenues:</b> | <b>158,059,952</b> | <b>10,796,630</b> | <b>12,812,500</b> | <b>8,953,148</b> | <b>190,622,229</b> |

| Expenditures by Function               | Other Governmental |                   |                   |                   | Total              |
|--|--------------------|-------------------|-------------------|-------------------|--------------------|
|  | General            | Funds             | Debt Service      | Capital Projects  |                    |
| Instruction                            | \$ 111,586,129     | \$ 3,153,575      | \$ -              | \$ -              | \$ 114,739,704     |
| Student Support Services               | 8,885,175          | -                 | -                 | -                 | 8,885,175          |
| Instructional Support Services (staff) | 8,286,318          | -                 | -                 | -                 | 8,286,318          |
| General Admin Support Services         | 2,917,737          | -                 | -                 | -                 | 2,917,737          |
| School Admin Support Services          | 7,836,699          | -                 | -                 | -                 | 7,836,699          |
| Central Support Services               | 7,380,650          | -                 | -                 | -                 | 7,380,650          |
| Operation and Maintenance Services     | 7,800,298          | -                 | -                 | 9,882,876         | 17,683,174         |
| Student Transportation Services        | 2,498,970          | -                 | -                 | 125,000           | 2,623,970          |
| Non-Instructional Services             | -                  | -                 | -                 | -                 | -                  |
| Other Support Services                 | -                  | -                 | -                 | -                 | -                  |
| School Food Services                   | -                  | 5,872,027         | -                 | -                 | 5,872,027          |
| Community/Recreation Services          | -                  | 1,930,000         | -                 | -                 | 1,930,000          |
| Facilities and Construction            | -                  | -                 | -                 | 28,000,000        | 28,000,000         |
| Debt Service                           | -                  | -                 | 12,812,500        | 575,000           | 13,387,500         |
| <b>Total Expenditures:</b>             | <b>157,191,976</b> | <b>10,955,602</b> | <b>12,812,500</b> | <b>38,582,876</b> | <b>219,542,954</b> |

Excess (Deficiency) of Revenues Over (Under) Expenditures

|  |                |                  |          |                     |                     |
|--|----------------|------------------|----------|---------------------|---------------------|
|  | <u>867,976</u> | <u>(158,972)</u> | <u>-</u> | <u>(29,629,728)</u> | <u>(28,920,725)</u> |
|--|----------------|------------------|----------|---------------------|---------------------|

Other Financing Sources (Uses) and

|  |               |          |          |          |               |
|--|---------------|----------|----------|----------|---------------|
|  | <u>75,000</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>75,000</u> |
|--|---------------|----------|----------|----------|---------------|

Other Items

Figures may vary slightly due to rounding.

Net Change in Fund Balance

|  |                   |                     |             |                        |                        |
|--|-------------------|---------------------|-------------|------------------------|------------------------|
|  | <u>\$ 942,976</u> | <u>\$ (158,972)</u> | <u>\$ -</u> | <u>\$ (29,629,728)</u> | <u>\$ (28,845,725)</u> |
|--|-------------------|---------------------|-------------|------------------------|------------------------|

# Expenditures by Fund and Object: **All Funds**

## FY 2022

| Object                          | General                   | Capital Projects         | Debt Service             | Tax Increment           |
|---------------------------------|---------------------------|--------------------------|--------------------------|-------------------------|
| Salaries                        | \$ 93,186,318             | \$ 1,114,999             | \$ -                     | \$ -                    |
| Benefits                        | 39,039,413                | 525,897                  | -                        | -                       |
| Purchased/Professional Services | 6,935,360                 | 125,027                  | -                        | -                       |
| Purchased Property Services     | 222,502                   | 34,653,622               | -                        | -                       |
| Other Purchased Services        | 909,314                   | 4,020                    | -                        | -                       |
| Supplies                        | 12,518,950                | 403,793                  | -                        | -                       |
| Equipment                       | 1,911,756                 | 1,180,518                | -                        | -                       |
| Other Objects                   | <u>2,468,363</u>          | <u>575,000</u>           | <u>12,812,500</u>        | <u>1,930,000</u>        |
| Total:                          | <u><u>157,191,976</u></u> | <u><u>38,582,876</u></u> | <u><u>12,812,500</u></u> | <u><u>1,930,000</u></u> |

| Object                          | Student Activities      | Food Services           | Building Reserve |
|---------------------------------|-------------------------|-------------------------|------------------|
| Salaries                        | \$ -                    | \$ 2,181,537            | \$ -             |
| Benefits                        | -                       | 759,959                 | -                |
| Purchased/Professional Services | 411,875                 | 22,260                  | -                |
| Purchased Property Services     | -                       | 172,210                 | -                |
| Other Purchased Services        | 555,000                 | 500                     | -                |
| Supplies                        | 2,017,500               | 2,326,461               | -                |
| Equipment                       | 10,000                  | -                       | -                |
| Other Objects                   | <u>159,200</u>          | <u>409,100</u>          | <u>-</u>         |
| Total:                          | <u><u>3,153,575</u></u> | <u><u>5,872,027</u></u> | <u><u>-</u></u>  |

# Summary of All Funds:

## FY 2018 through FY 2025

| Summary: All Funds  | Actual FY 2018              | Actual FY 2019              | Actual FY 2020              | Final Budget FY 2021         | Original Budget FY 2022      | Projected FY 2023           | Projected FY 2024           | Projected FY 2025           |
|---|-----------------------------|-----------------------------|-----------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Total Local   | \$ 58,091,770               | \$ 62,926,178               | \$ 61,361,932               | \$ 68,314,884                | \$ 71,946,950                | \$ 74,132,600               | \$ 75,787,972               | \$ 77,566,131               |
| Total State   | 86,540,919                  | 83,519,694                  | 86,692,546                  | 91,834,076                   | 80,246,738                   | 82,699,187                  | 85,228,200                  | 87,836,094                  |
| Total Federal   | <u>12,065,946</u>           | <u>12,639,151</u>           | <u>13,185,638</u>           | <u>15,394,882</u>            | <u>38,428,541</u>            | <u>24,564,000</u>           | <u>16,312,000</u>           | <u>15,798,000</u>           |
| <b>TOTAL REVENUES</b>   | <b><u>156,698,635</u></b>   | <b><u>159,085,022</u></b>   | <b><u>161,240,117</u></b>   | <b><u>175,543,841</u></b>    | <b><u>190,622,229</u></b>    | <b><u>181,395,787</u></b>   | <b><u>177,328,172</u></b>   | <b><u>181,200,225</u></b>   |
| Salaries  | 67,890,953                  | 70,381,702                  | 74,560,224                  | 87,000,987                   | 96,482,854                   | 89,377,000                  | 92,080,000                  | 95,739,000                  |
| Employee Benefits   | 32,586,253                  | 32,228,552                  | 33,661,400                  | 37,080,730                   | 40,325,269                   | 38,137,000                  | 38,936,000                  | 39,753,000                  |
| Purchased Professional/Tech Svcs                                      | 9,763,509                   | 11,131,418                  | 11,521,327                  | 5,089,200                    | 7,494,522                    | 4,595,261                   | 4,698,297                   | 4,804,397                   |
| Purchased Property Services   | 50,850,771                  | 11,730,904                  | 6,980,072                   | 16,539,331                   | 35,048,334                   | 35,400,932                  | 20,414,000                  | 10,427,000                  |
| Other Purchased Services  | 1,890,752                   | 2,014,129                   | 1,433,915                   | 1,961,171                    | 1,468,834                    | 1,504,615                   | 1,507,712                   | 1,520,812                   |
| Supplies  | 12,696,453                  | 12,943,310                  | 12,351,559                  | 18,850,387                   | 17,266,704                   | 17,488,065                  | 14,775,106                  | 12,683,508                  |
| Property  | 4,343,302                   | 10,591,420                  | 3,527,592                   | 3,049,844                    | 3,102,274                    | 3,152,150                   | 3,223,000                   | 3,295,000                   |
| Other Objects   | <u>12,318,322</u>           | <u>13,461,260</u>           | <u>13,282,346</u>           | <u>14,490,551</u>            | <u>18,354,163</u>            | <u>17,028,183</u>           | <u>16,601,927</u>           | <u>16,541,123</u>           |
| <b>TOTAL EXPENDITURES</b>   | <b><u>192,340,314</u></b>   | <b><u>164,482,696</u></b>   | <b><u>157,318,434</u></b>   | <b><u>184,062,202</u></b>    | <b><u>219,542,954</u></b>    | <b><u>206,683,206</u></b>   | <b><u>192,236,043</u></b>   | <b><u>184,763,840</u></b>   |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER (UNDER) EXPENDITURES          | <u>(35,641,678)</u>         | <u>(5,397,673)</u>          | <u>3,921,683</u>            | <u>(8,518,360)</u>           | <u>(28,920,725)</u>          | <u>(25,287,419)</u>         | <u>(14,907,871)</u>         | <u>(3,563,614)</u>          |
| OTHER FINANCING SOURCES (USES)<br>AND OTHER ITEMS                     | <u>288,316</u>              | <u>42,957</u>               | <u>4,263</u>                | <u>81,600,000</u>            | <u>75,000</u>                | <u>75,000</u>               | <u>75,000</u>               | <u>75,000</u>               |
| NET CHANGE IN NET ASSETS /<br>FUND BALANCE                            | <u>(35,353,362)</u>         | <u>(5,354,716)</u>          | <u>3,925,946</u>            | <u>73,081,640</u>            | <u>(28,845,725)</u>          | <u>(25,212,419)</u>         | <u>(14,832,871)</u>         | <u>(3,488,614)</u>          |
| NET ASSETS / FUND BALANCE<br>BEGINNING (From Prior Year)              | <u>110,207,669</u>          | <u>74,854,307</u>           | <u>69,499,591</u>           | <u>73,425,536</u>            | <u>146,507,176</u>           | <u>117,661,451</u>          | <u>92,449,031</u>           | <u>77,616,161</u>           |
| Adjustment to Beginning Net Assets/<br>Fund Balance (Add Explanation) | <u>-</u>                    | <u>-</u>                    | <u>-</u>                    | <u>-</u>                     | <u>-</u>                     | <u>-</u>                    | <u>-</u>                    | <u>-</u>                    |
| <b>NET ASSETS / FUND BALANCE -</b>                                    | <b><u>\$ 74,854,307</u></b> | <b><u>\$ 69,499,591</u></b> | <b><u>\$ 73,425,536</u></b> | <b><u>\$ 146,507,176</u></b> | <b><u>\$ 117,661,451</u></b> | <b><u>\$ 92,449,031</u></b> | <b><u>\$ 77,616,161</u></b> | <b><u>\$ 74,127,547</u></b> |

# Summary of Operating Funds:

## FY 2017 through FY 2024

| Summary: Operating Funds  | Actual FY 2018              | Actual FY 2019              | Actual FY 2020              | Final Budget FY 2021         | Original Budget FY 2022     | Projected FY 2023           | Projected FY 2024           | Projected FY 2025           |
|---|-----------------------------|-----------------------------|-----------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Total Local   | \$ 56,857,136               | \$ 61,621,046               | \$ 59,921,082               | \$ 66,414,884                | \$ 70,016,950               | \$ 72,164,000               | \$ 73,780,000               | \$ 75,518,000               |
| Total State   | 86,540,919                  | 83,519,694                  | 86,692,546                  | 91,834,076                   | 80,246,738                  | 82,699,187                  | 85,228,200                  | 87,836,094                  |
| Total Federal   | <u>12,065,946</u>           | <u>12,639,151</u>           | <u>13,185,638</u>           | <u>15,394,882</u>            | <u>38,428,541</u>           | <u>24,564,000</u>           | <u>16,312,000</u>           | <u>15,798,000</u>           |
| <b>TOTAL REVENUES</b>   | <b><u>155,464,001</u></b>   | <b><u>157,779,890</u></b>   | <b><u>159,799,266</u></b>   | <b><u>173,643,841</u></b>    | <b><u>188,692,229</u></b>   | <b><u>179,427,187</u></b>   | <b><u>175,320,200</u></b>   | <b><u>179,152,094</u></b>   |
| Salaries  | 67,890,953                  | 70,381,702                  | 74,560,224                  | 87,000,987                   | 96,482,854                  | 89,377,000                  | 92,080,000                  | 95,739,000                  |
| Employee Benefits   | 32,586,253                  | 32,228,552                  | 33,661,400                  | 37,080,730                   | 40,325,269                  | 38,137,000                  | 38,936,000                  | 39,753,000                  |
| Purchased Professional/Tech Svcs                                      | 9,763,509                   | 11,131,418                  | 11,521,327                  | 5,089,200                    | 7,494,522                   | 4,595,261                   | 4,698,297                   | 4,804,397                   |
| Purchased Property Services   | 50,850,771                  | 11,730,904                  | 6,980,072                   | 16,539,331                   | 35,048,334                  | 35,400,932                  | 20,414,000                  | 10,427,000                  |
| Other Purchased Services  | 1,890,752                   | 2,014,129                   | 1,433,915                   | 1,961,171                    | 1,468,834                   | 1,504,615                   | 1,507,712                   | 1,520,812                   |
| Supplies  | 12,696,453                  | 12,943,310                  | 12,351,559                  | 18,850,387                   | 17,266,704                  | 17,488,065                  | 14,775,106                  | 12,683,508                  |
| Property  | 4,343,302                   | 10,591,420                  | 3,527,592                   | 3,049,844                    | 3,102,274                   | 3,152,150                   | 3,223,000                   | 3,295,000                   |
| Other Objects   | <u>11,083,687</u>           | <u>12,156,128</u>           | <u>11,841,495</u>           | <u>12,590,551</u>            | <u>16,424,163</u>           | <u>15,059,583</u>           | <u>14,593,955</u>           | <u>14,492,991</u>           |
| <b>TOTAL EXPENDITURES</b>   | <b><u>191,105,679</u></b>   | <b><u>163,177,564</u></b>   | <b><u>155,877,583</u></b>   | <b><u>182,162,202</u></b>    | <b><u>217,612,954</u></b>   | <b><u>204,714,606</u></b>   | <b><u>190,228,071</u></b>   | <b><u>182,715,708</u></b>   |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER (UNDER) EXPENDITURES          | <u>(35,641,678)</u>         | <u>(5,397,673)</u>          | <u>3,921,683</u>            | <u>(8,518,360)</u>           | <u>(28,920,725)</u>         | <u>(25,287,419)</u>         | <u>(14,907,871)</u>         | <u>(3,563,614)</u>          |
| OTHER FINANCING SOURCES (USES)<br>AND OTHER ITEMS                     | <u>(1,711,684)</u>          | <u>(1,457,043)</u>          | <u>(9,995,737)</u>          | <u>81,600,000</u>            | <u>75,000</u>               | <u>(1,925,000)</u>          | <u>75,000</u>               | <u>75,000</u>               |
| NET CHANGE IN NET ASSETS /<br>FUND BALANCE                            | <u>(37,353,362)</u>         | <u>(6,854,716)</u>          | <u>(6,074,054)</u>          | <u>73,081,640</u>            | <u>(28,845,725)</u>         | <u>(27,212,419)</u>         | <u>(14,832,871)</u>         | <u>(3,488,614)</u>          |
| NET ASSETS / FUND BALANCE<br>BEGINNING (From Prior Year)              | <u>105,335,429</u>          | <u>67,982,067</u>           | <u>61,127,351</u>           | <u>55,053,296</u>            | <u>128,134,936</u>          | <u>99,289,211</u>           | <u>72,076,791</u>           | <u>57,243,921</u>           |
| Adjustment to Beginning Net Assets/<br>Fund Balance (Add Explanation) | <u>-</u>                    | <u>-</u>                    | <u>-</u>                    | <u>-</u>                     | <u>-</u>                    | <u>-</u>                    | <u>-</u>                    | <u>-</u>                    |
| <b>NET ASSETS / FUND BALANCE -</b>                                    | <b><u>\$ 67,982,067</u></b> | <b><u>\$ 61,127,351</u></b> | <b><u>\$ 55,053,296</u></b> | <b><u>\$ 128,134,936</u></b> | <b><u>\$ 99,289,211</u></b> | <b><u>\$ 72,076,791</u></b> | <b><u>\$ 57,243,921</u></b> | <b><u>\$ 53,755,307</u></b> |

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

# Summary of General Fund:

## FY 2018 through FY 2025

| Summary: General Fund  | Actual FY 2018       | Actual FY 2019       | Actual FY 2020       | Final Budget FY 2021 | Original Budget FY 2022 | Projected FY 2023    | Projected FY 2024    | Projected FY 2025    |
|--|----------------------|----------------------|----------------------|----------------------|-------------------------|----------------------|----------------------|----------------------|
| Total Local  | \$ 31,855,380        | \$ 37,956,076        | \$ 38,606,698        | \$ 43,384,670        | \$ 44,094,884           | \$ 46,741,000        | \$ 47,676,000        | \$ 48,630,000        |
| Total State  | 84,782,657           | 82,056,244           | 85,411,264           | 90,814,376           | 79,125,068              | 81,499,000           | 83,944,000           | 86,462,000           |
| Total Federal  | 8,482,019            | 8,858,715            | 8,905,035            | 11,876,705           | 34,840,000              | 20,904,000           | 12,542,000           | 11,915,000           |
| <b>TOTAL REVENUES</b>  | <u>125,120,056</u>   | <u>128,871,036</u>   | <u>132,922,997</u>   | <u>146,075,750</u>   | <u>158,059,952</u>      | <u>149,144,000</u>   | <u>144,162,000</u>   | <u>147,007,000</u>   |
| Salaries   | 65,848,379           | 68,227,167           | 72,260,522           | 83,806,972           | 93,186,318              | 85,982,000           | 88,561,000           | 92,103,000           |
| Employee Benefits  | 31,813,670           | 31,468,509           | 32,868,802           | 35,835,851           | 39,039,413              | 36,820,000           | 37,556,000           | 38,307,000           |
| Purchased Professional/Tech Svcs                                   | 9,241,565            | 10,679,759           | 10,956,149           | 4,375,038            | 6,935,360               | 4,074,000            | 4,155,000            | 4,238,000            |
| Purchased Property Services  | 1,976,470            | 1,057,306            | 1,014,699            | 273,702              | 222,502                 | 227,000              | 232,000              | 237,000              |
| Other Purchased Services   | 1,054,748            | 1,134,339            | 944,312              | 1,102,816            | 909,314                 | 928,000              | 937,000              | 956,000              |
| Supplies   | 8,774,983            | 8,795,787            | 8,080,042            | 14,142,633           | 12,518,950              | 12,895,000           | 10,316,000           | 8,253,000            |
| Property   | 3,036,473            | 3,726,262            | 2,971,870            | 2,282,232            | 1,911,756               | 1,950,000            | 2,009,000            | 2,069,000            |
| Other Objects  | 294,961              | 1,504,168            | 1,471,215            | 1,504,621            | 2,468,363               | 1,743,000            | 1,394,000            | 1,408,000            |
| <b>TOTAL EXPENDITURES</b>  | <u>122,041,251</u>   | <u>126,593,298</u>   | <u>130,567,611</u>   | <u>143,323,865</u>   | <u>157,191,976</u>      | <u>144,619,000</u>   | <u>145,160,000</u>   | <u>147,571,000</u>   |
| EXCESS (DEFICIENCY) OF REVENUES                                    | <u>3,078,805</u>     | <u>2,277,738</u>     | <u>2,355,386</u>     | <u>2,751,885</u>     | <u>867,976</u>          | <u>4,525,000</u>     | <u>(998,000)</u>     | <u>(564,000)</u>     |
| OVER (UNDER) EXPENDITURES  |                      |                      |                      |                      |                         |                      |                      |                      |
| OTHER FINANCING SOURCES (USES) AND OTHER ITEMS                     | \$ (1,711,684)       | \$ (1,457,043)       | \$ (5,495,737)       | \$ 100,000           | \$ 75,000               | \$ (1,925,000)       | \$ 75,000            | \$ 75,000            |
| NET CHANGE IN NET ASSETS / FUND BALANCE                            | <u>1,367,121</u>     | <u>820,696</u>       | <u>(3,140,351)</u>   | <u>2,851,885</u>     | <u>942,976</u>          | <u>2,600,000</u>     | <u>(923,000)</u>     | <u>(489,000)</u>     |
| NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)              | <u>35,888,250</u>    | <u>37,255,371</u>    | <u>38,076,066</u>    | <u>34,935,715</u>    | <u>37,787,600</u>       | <u>38,730,576</u>    | <u>41,330,576</u>    | <u>40,407,576</u>    |
| Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation) | -                    | -                    | -                    | -                    | -                       | -                    | -                    | -                    |
| NET ASSETS / FUND BALANCE - Ending                                 | <u>\$ 37,255,371</u> | <u>\$ 38,076,066</u> | <u>\$ 34,935,715</u> | <u>\$ 37,787,600</u> | <u>\$ 38,730,576</u>    | <u>\$ 41,330,576</u> | <u>\$ 40,407,576</u> | <u>\$ 39,918,576</u> |

# Summary of Capital Projects Fund: FY 2018 through FY 2025

| Summary: Capital Projects Fund                                     | Actual FY 2018       | Actual FY 2019       | Actual FY 2020       | Final Budget FY 2021 | Original Budget FY 2022 | Projected FY 2023    | Projected FY 2024    | Projected FY 2025   |
|--|----------------------|----------------------|----------------------|----------------------|-------------------------|----------------------|----------------------|---------------------|
| Total Local  | \$ 10,613,923        | \$ 8,975,119         | \$ 8,314,643         | \$ 8,613,070         | \$ 8,953,148            | \$ 9,222,000         | \$ 10,144,000        | \$ 11,158,000       |
| Total State  | 910,029              | 496,468              | 111,674              | -                    | -                       | -                    | -                    | -                   |
| Total Federal  | 96,566               | 238,081              | 48,173               | -                    | -                       | -                    | -                    | -                   |
| <b>TOTAL REVENUES</b>  | <b>11,620,518</b>    | <b>9,709,668</b>     | <b>8,474,490</b>     | <b>8,613,070</b>     | <b>8,953,148</b>        | <b>9,222,000</b>     | <b>10,144,000</b>    | <b>11,158,000</b>   |
| Salaries   | 83,853               | 77,458               | -                    | 1,120,409            | 1,114,999               | 1,148,000            | 1,182,000            | 1,217,000           |
| Employee Benefits  | 34,463               | 31,307               | -                    | 515,748              | 525,897                 | 542,000              | 558,000              | 575,000             |
| Purchased Professional/Tech Svcs                                   | 210                  | 5,856                | 228,518              | 130,027              | 125,027                 | 127,778              | 130,589              | 133,462             |
| Purchased Property Services  | 48,714,077           | 10,466,533           | 5,825,429            | 16,093,419           | 34,653,622              | 35,000,000           | 20,000,000           | 10,000,000          |
| Other Purchased Services   | -                    | -                    | -                    | 2,855                | 4,020                   | 4,100                | 4,182                | 4,266               |
| Supplies   | 139,071              | 69,737               | 22,409               | 463,793              | 403,793                 | 411,869              | 420,106              | 428,508             |
| Property   | 974,446              | 6,789,658            | 533,762              | 742,612              | 1,180,518               | 1,192,000            | 1,204,000            | 1,216,000           |
| Other Objects  | 115,840              | 102,761              | 105,738              | 573,830              | 575,000                 | 577,875              | 580,764              | 583,668             |
| <b>TOTAL EXPENDITURES</b>  | <b>50,061,960</b>    | <b>17,543,311</b>    | <b>6,715,856</b>     | <b>19,642,693</b>    | <b>38,582,876</b>       | <b>39,003,622</b>    | <b>24,079,642</b>    | <b>14,157,904</b>   |
| EXCESS (DEFICIENCY) OF REVENUES                                    | (38,441,443)         | (7,833,642)          | 1,758,634            | (11,029,623)         | (29,629,728)            | (29,781,622)         | (13,935,642)         | (2,999,904)         |
| OVER (UNDER) EXPENDITURES  |                      |                      |                      |                      |                         |                      |                      |                     |
| OTHER FINANCING SOURCES (USES)                                     | -                    | -                    | (4,500,000)          | 81,500,000           | -                       | -                    | -                    | -                   |
| AND OTHER ITEMS  |                      |                      |                      |                      |                         |                      |                      |                     |
| NET CHANGE IN NET ASSETS / FUND BALANCE                            | (38,441,443)         | (7,833,642)          | (2,741,366)          | 70,470,377           | (29,629,728)            | (29,781,622)         | (13,935,642)         | (2,999,904)         |
| NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)              | 63,315,100           | 24,873,658           | 17,040,015           | 14,298,649           | 84,769,026              | 55,139,298           | 25,357,676           | 11,422,034          |
| Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation) | -                    | -                    | -                    | -                    | -                       | -                    | -                    | -                   |
| <b>NET ASSETS / FUND BALANCE - Ending</b>                          | <b>\$ 24,873,658</b> | <b>\$ 17,040,015</b> | <b>\$ 14,298,649</b> | <b>\$ 84,769,026</b> | <b>\$ 55,139,298</b>    | <b>\$ 25,357,676</b> | <b>\$ 11,422,034</b> | <b>\$ 8,422,130</b> |

# Summary of Debt Service Fund:

## FY 2018 through FY 2025

| Summary: Debt Service Fund  | Actual FY 2018      | Actual FY 2019      | Actual FY 2020      | Final Budget FY 2021 | Original Budget FY 2022 | Projected FY 2023   | Projected FY 2024   | Projected FY 2025   |
|---|---------------------|---------------------|---------------------|----------------------|-------------------------|---------------------|---------------------|---------------------|
| Total Local   | \$ 9,802,355        | \$ 9,971,103        | \$ 9,354,849        | \$ 9,778,800         | \$ 12,812,500           | \$ 12,172,000       | \$ 12,050,000       | \$ 11,930,000       |
| Total State   | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| Total Federal   | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| <b>TOTAL REVENUES</b>   | <b>9,802,355</b>    | <b>9,971,103</b>    | <b>9,354,849</b>    | <b>9,778,800</b>     | <b>12,812,500</b>       | <b>12,172,000</b>   | <b>12,050,000</b>   | <b>11,930,000</b>   |
| Salaries  | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| Employee Benefits   | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| Purchased Professional/Tech Svcs                                      | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| Purchased Property Services   | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| Other Purchased Services  | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| Supplies  | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| Property  | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| Other Objects   | 9,733,521           | 9,746,785           | 9,768,999           | 9,778,800            | 12,812,500              | 12,172,000          | 12,050,000          | 11,930,000          |
| <b>TOTAL EXPENDITURES</b>   | <b>9,733,521</b>    | <b>9,746,785</b>    | <b>9,768,999</b>    | <b>9,778,800</b>     | <b>12,812,500</b>       | <b>12,172,000</b>   | <b>12,050,000</b>   | <b>11,930,000</b>   |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER (UNDER) EXPENDITURES          | 68,834              | 224,318             | (414,150)           | -                    | -                       | -                   | -                   | -                   |
| OTHER FINANCING SOURCES (USES)<br>AND OTHER ITEMS                     | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| NET CHANGE IN NET ASSETS /<br>FUND BALANCE                            | 68,834              | 224,318             | (414,150)           | -                    | -                       | -                   | -                   | -                   |
| NET ASSETS / FUND BALANCE<br>BEGINNING (From Prior Year)              | 1,758,706           | 1,827,540           | 2,051,858           | 1,637,709            | 1,637,709               | 1,637,709           | 1,637,709           | 1,637,709           |
| Adjustment to Beginning Net Assets/<br>Fund Balance (Add Explanation) | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| <b>NET ASSETS / FUND BALANCE -<br/>Ending</b>                         | <b>\$ 1,827,540</b> | <b>\$ 2,051,858</b> | <b>\$ 1,637,709</b> | <b>\$ 1,637,709</b>  | <b>\$ 1,637,709</b>     | <b>\$ 1,637,709</b> | <b>\$ 1,637,709</b> | <b>\$ 1,637,709</b> |



# Summary of Student Activity Fund:

## FY 2018 through FY 2025

| Summary: Student Activities Fund                                      | Actual FY 2018      | Actual FY 2019      | Actual FY 2020      | Final Budget FY 2021 | Original Budget FY 2022 | Projected FY 2023   | Projected FY 2024   | Projected FY 2025   |
|---|---------------------|---------------------|---------------------|----------------------|-------------------------|---------------------|---------------------|---------------------|
| Total Local   | \$ 3,680,113        | \$ 3,678,815        | \$ 2,855,694        | \$ 3,635,500         | \$ 3,153,575            | \$ 2,996,000        | \$ 2,846,000        | \$ 2,704,000        |
| Total State   | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| Total Federal   | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| <b>TOTAL REVENUES</b>   | <b>3,680,113</b>    | <b>3,678,815</b>    | <b>2,855,694</b>    | <b>3,635,500</b>     | <b>3,153,575</b>        | <b>2,996,000</b>    | <b>2,846,000</b>    | <b>2,704,000</b>    |
| Salaries  | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| Employee Benefits   | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| Purchased Professional/Tech Svcs                                      | 489,547             | 424,072             | 320,631             | 561,875              | 411,875                 | 371,000             | 390,000             | 410,000             |
| Purchased Property Services   | -                   | 54,653              | 18,805              | -                    | -                       | -                   | -                   | -                   |
| Other Purchased Services  | 834,048             | 878,941             | 488,526             | 855,000              | 555,000                 | 572,000             | 566,000             | 560,000             |
| Supplies  | 1,770,302           | 2,004,924           | 1,964,897           | 1,917,500            | 2,017,500               | 1,878,000           | 1,690,000           | 1,606,000           |
| Property  | -                   | 51,120              | -                   | 25,000               | 10,000                  | 10,150              | 10,000              | 10,000              |
| Other Objects   | 527,896             | 267,936             | 76,427              | 284,200              | 159,200                 | 157,608             | 156,000             | 154,000             |
| <b>TOTAL EXPENDITURES</b>   | <b>3,621,793</b>    | <b>3,681,647</b>    | <b>2,869,285</b>    | <b>3,643,575</b>     | <b>3,153,575</b>        | <b>2,988,758</b>    | <b>2,812,000</b>    | <b>2,740,000</b>    |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER (UNDER) EXPENDITURES          | 58,320              | (2,832)             | (13,591)            | (8,075)              | -                       | 7,242               | 34,000              | (36,000)            |
| OTHER FINANCING SOURCES (USES)<br>AND OTHER ITEMS                     | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| NET CHANGE IN NET ASSETS /<br>FUND BALANCE                            | 58,320              | (2,832)             | (13,591)            | (8,075)              | -                       | 7,242               | 34,000              | (36,000)            |
| NET ASSETS / FUND BALANCE<br>BEGINNING (From Prior Year)              | 2,087,804           | 2,146,124           | 2,143,292           | 2,076,272            | 2,068,197               | 2,068,197           | 2,075,439           | 2,109,439           |
| Adjustment to Beginning Net Assets/<br>Fund Balance (Add Explanation) | -                   | -                   | -                   | -                    | -                       | -                   | -                   | -                   |
| <b>NET ASSETS / FUND BALANCE -<br/>Ending</b>                         | <b>\$ 2,146,124</b> | <b>\$ 2,143,292</b> | <b>\$ 2,129,701</b> | <b>\$ 2,068,197</b>  | <b>\$ 2,068,197</b>     | <b>\$ 2,075,439</b> | <b>\$ 2,109,439</b> | <b>\$ 2,073,439</b> |

# Summary of Building Reserve Fund: FY 2018 through FY 2025

| Summary: Building Reserve Fund  | Actual FY 2018      | Actual FY 2019      | Actual FY 2020       | Final Budget FY 2021 | Original Budget FY 2022 | Projected FY 2023    | Projected FY 2024    | Projected FY 2025    |
|---|---------------------|---------------------|----------------------|----------------------|-------------------------|----------------------|----------------------|----------------------|
| Total Local   | \$ -                | \$ -                | \$ -                 | \$ -                 | \$ -                    | \$ -                 | \$ -                 | \$ -                 |
| Total State   | -                   | -                   | -                    | -                    | -                       | -                    | -                    | -                    |
| Total Federal   | -                   | -                   | -                    | -                    | -                       | -                    | -                    | -                    |
| <b>TOTAL REVENUES</b>   | <b>-</b>            | <b>-</b>            | <b>-</b>             | <b>-</b>             | <b>-</b>                | <b>-</b>             | <b>-</b>             | <b>-</b>             |
| Salaries  | -                   | -                   | -                    | -                    | -                       | -                    | -                    | -                    |
| Employee Benefits   | -                   | -                   | -                    | -                    | -                       | -                    | -                    | -                    |
| Purchased Professional/Tech Svcs                                      | -                   | -                   | -                    | -                    | -                       | -                    | -                    | -                    |
| Purchased Property Services   | -                   | -                   | -                    | -                    | -                       | -                    | -                    | -                    |
| Other Purchased Services  | -                   | -                   | -                    | -                    | -                       | -                    | -                    | -                    |
| Supplies  | -                   | -                   | -                    | -                    | -                       | -                    | -                    | -                    |
| Property  | -                   | -                   | -                    | -                    | -                       | -                    | -                    | -                    |
| Other Objects   | -                   | -                   | -                    | -                    | -                       | -                    | -                    | -                    |
| <b>TOTAL EXPENDITURES</b>   | <b>-</b>            | <b>-</b>            | <b>-</b>             | <b>-</b>             | <b>-</b>                | <b>-</b>             | <b>-</b>             | <b>-</b>             |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER (UNDER) EXPENDITURES          | -                   | -                   | -                    | -                    | -                       | -                    | -                    | -                    |
| OTHER FINANCING SOURCES (USES)<br>AND OTHER ITEMS                     | 2,000,000           | 1,500,000           | 10,000,000           | -                    | -                       | 2,000,000            | -                    | -                    |
| <b>NET CHANGE IN NET ASSETS /<br/>FUND BALANCE</b>                    | <b>2,000,000</b>    | <b>1,500,000</b>    | <b>10,000,000</b>    | <b>-</b>             | <b>-</b>                | <b>2,000,000</b>     | <b>-</b>             | <b>-</b>             |
| NET ASSETS / FUND BALANCE<br>BEGINNING (From Prior Year)              | 4,872,240           | 6,872,240           | 8,372,240            | 18,372,240           | 18,372,240              | 18,372,240           | 20,372,240           | 20,372,240           |
| Adjustment to Beginning Net Assets/<br>Fund Balance (Add Explanation) | -                   | -                   | -                    | -                    | -                       | -                    | -                    | -                    |
| <b>NET ASSETS / FUND BALANCE -<br/>Ending</b>                         | <b>\$ 6,872,240</b> | <b>\$ 8,372,240</b> | <b>\$ 18,372,240</b> | <b>\$ 18,372,240</b> | <b>\$ 18,372,240</b>    | <b>\$ 20,372,240</b> | <b>\$ 20,372,240</b> | <b>\$ 20,372,240</b> |

# Summary of Food Services Fund:

## FY 2018 through FY 2025

| Summary: Food Services Fund   | Actual FY 2018   | Actual FY 2019   | Actual FY 2020   | Final Budget FY 2021 | Original Budget FY 2022 | Projected FY 2023 | Projected FY 2024 | Projected FY 2025 |
|---|------------------|------------------|------------------|----------------------|-------------------------|-------------------|-------------------|-------------------|
| Total Local   | \$ 905,365       | \$ 1,039,933     | \$ 789,198       | \$ 1,002,844         | \$ 1,002,844            | \$ 1,033,000      | \$ 1,064,000      | \$ 1,096,000      |
| Total State   | 848,234          | 966,981          | 1,169,608        | 1,019,700            | 1,121,670               | 1,200,187         | 1,284,200         | 1,374,094         |
| Total Federal   | 3,487,360        | 3,542,354        | 4,232,430        | 3,518,177            | 3,588,541               | 3,660,000         | 3,770,000         | 3,883,000         |
| <b>TOTAL REVENUES</b>   | <b>5,240,959</b> | <b>5,549,269</b> | <b>6,191,236</b> | <b>5,540,721</b>     | <b>5,713,055</b>        | <b>5,893,187</b>  | <b>6,118,200</b>  | <b>6,353,094</b>  |
| Salaries  | 1,958,721        | 2,077,076        | 2,261,534        | 2,073,606            | 2,181,537               | 2,247,000         | 2,337,000         | 2,419,000         |
| Employee Benefits   | 738,120          | 728,736          | 777,336          | 729,132              | 759,959                 | 775,000           | 822,000           | 871,000           |
| Purchased Professional/Tech Svcs                                      | 32,187           | 21,730           | 16,030           | 22,260               | 22,260                  | 22,483            | 22,708            | 22,935            |
| Purchased Property Services   | 160,224          | 152,413          | 121,139          | 172,210              | 172,210                 | 173,932           | 182,000           | 190,000           |
| Other Purchased Services  | 1,955            | 849              | 1,077            | 500                  | 500                     | 515               | 530               | 546               |
| Supplies  | 2,012,097        | 2,072,862        | 2,284,210        | 2,326,461            | 2,326,461               | 2,303,196         | 2,349,000         | 2,396,000         |
| Property  | 332,383          | 24,380           | 21,960           | -                    | -                       | -                 | -                 | -                 |
| Other Objects   | 411,469          | 534,478          | 419,116          | 449,100              | 409,100                 | 409,100           | 413,191           | 417,323           |
| <b>TOTAL EXPENDITURES</b>   | <b>5,647,155</b> | <b>5,612,524</b> | <b>5,902,403</b> | <b>5,773,268</b>     | <b>5,872,027</b>        | <b>5,931,226</b>  | <b>6,126,429</b>  | <b>6,316,804</b>  |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER (UNDER) EXPENDITURES          | (406,195)        | (63,255)         | 288,833          | (232,547)            | (158,972)               | (38,040)          | (8,229)           | 36,290            |
| OTHER FINANCING SOURCES (USES)<br>AND OTHER ITEMS                     | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| NET CHANGE IN NET ASSETS /<br>FUND BALANCE                            | (406,195)        | (63,255)         | 288,833          | (232,547)            | (158,972)               | (38,040)          | (8,229)           | 36,290            |
| NET ASSETS / FUND BALANCE<br>BEGINNING (From Prior Year)              | 2,285,569        | 1,879,374        | 1,816,119        | 2,104,952            | 1,872,405               | 1,713,432         | 1,675,393         | 1,667,164         |
| Adjustment to Beginning Net Assets/<br>Fund Balance (Add Explanation) | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| NET ASSETS / FUND BALANCE -<br>Ending                                 | \$ 1,879,374     | \$ 1,816,119     | \$ 2,104,952     | \$ 1,872,405         | \$ 1,713,432            | \$ 1,675,393      | \$ 1,667,164      | \$ 1,703,454      |

# Summary of Tax Increment Fund:

## FY 2018 through FY 2025

| Summary: Tax Increment Fund   | Actual FY 2018   | Actual FY 2019   | Actual FY 2020   | Final Budget FY 2021 | Original Budget FY 2022 | Projected FY 2023 | Projected FY 2024 | Projected FY 2025 |
|---|------------------|------------------|------------------|----------------------|-------------------------|-------------------|-------------------|-------------------|
| Total Local   | \$ 1,234,635     | \$ 1,305,132     | \$ 1,440,851     | \$ 1,900,000         | \$ 1,930,000            | \$ 1,968,600      | \$ 2,007,972      | \$ 2,048,131      |
| Total State   | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| Total Federal   | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| <b>TOTAL REVENUES</b>   | <u>1,234,635</u> | <u>1,305,132</u> | <u>1,440,851</u> | <u>1,900,000</u>     | <u>1,930,000</u>        | <u>1,968,600</u>  | <u>2,007,972</u>  | <u>2,048,131</u>  |
| Salaries  | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| Employee Benefits   | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| Purchased Professional/Tech Svcs                                      | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| Purchased Property Services   | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| Other Purchased Services  | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| Supplies  | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| Property  | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| Other Objects   | 1,234,635        | 1,305,132        | 1,440,851        | 1,900,000            | 1,930,000               | 1,968,600         | 2,007,972         | 2,048,131         |
| <b>TOTAL EXPENDITURES</b>   | <u>1,234,635</u> | <u>1,305,132</u> | <u>1,440,851</u> | <u>1,900,000</u>     | <u>1,930,000</u>        | <u>1,968,600</u>  | <u>2,007,972</u>  | <u>2,048,131</u>  |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER (UNDER) EXPENDITURES          | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| OTHER FINANCING SOURCES (USES)<br>AND OTHER ITEMS                     | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| NET CHANGE IN NET ASSETS /<br>FUND BALANCE                            | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| NET ASSETS / FUND BALANCE<br>BEGINNING (From Prior Year)              | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| Adjustment to Beginning Net Assets/<br>Fund Balance (Add Explanation) | -                | -                | -                | -                    | -                       | -                 | -                 | -                 |
| <b>NET ASSETS / FUND BALANCE -<br/>Ending</b>                         | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>      | <u>\$ -</u>          | <u>\$ -</u>             | <u>\$ -</u>       | <u>\$ -</u>       | <u>\$ -</u>       |

# GASB 54 Fund Balance Classification:

## FY 2016 through FY 2020

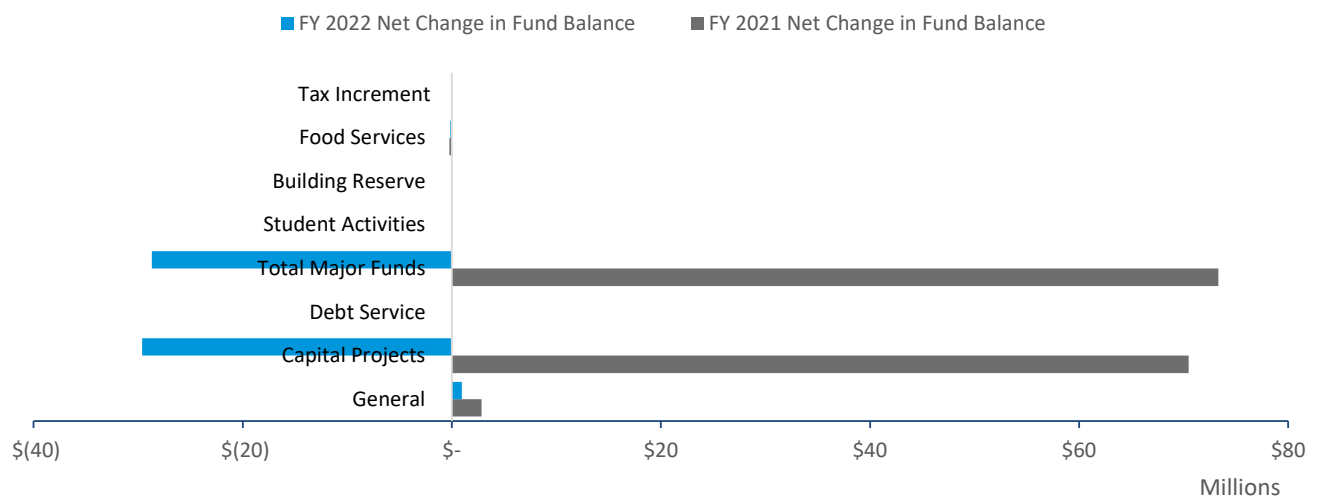
|   | Actual FY 2020 | Actual FY 2019 | Actual FY 2018 | Actual FY 2017 | Actual FY 2016 |
|---|----------------|----------------|----------------|----------------|----------------|
| <b>GENERAL FUND</b>                     |                |                |                |                |                |
| Nonspendable                            | \$ 11,157      | \$ 22,313      | \$ 493,947     | \$ 473,722     | \$ 499,507     |
| Restricted                              | 1,520,930      | 1,129,146      | 1,686,996      | 2,913,152      | 3,105,603      |
| Committed                               | 18,542,646     | 19,542,646     | 19,542,646     | 19,542,646     | 19,542,646     |
| Assigned                                | 1,566,218      | 3,714,302      | 3,523,159      | 3,110,298      | -              |
| Unassigned                              | 13,294,765     | 12,743,617     | 11,129,459     | 9,000,366      | 7,337,273      |
|   | 34,935,716     | 37,152,024     | 36,376,207     | 35,040,184     | 30,485,029     |
| <b>DEBT SERVICE FUND</b>                |                |                |                |                |                |
| Restricted                              | 1,637,708      | 2,051,858      | 1,827,540      | 1,758,706      | 1,721,779      |
|   | 1,637,708      | 2,051,858      | 1,827,540      | 1,758,706      | 1,721,779      |
| <b>CAPITAL PROJECTS FUND</b>            |                |                |                |                |                |
| Nonspendable                            | 346,018        | -              | 215,000        | -              | 2,705          |
| Restricted                              | 13,952,631     | 17,040,015     | 24,658,658     | 63,315,100     | 87,795,961     |
|   | 14,298,649     | 17,040,015     | 24,873,658     | 63,315,100     | 87,798,666     |
| <b>NON K-12 INSTRUCTION FUND</b>        |                |                |                |                |                |
| Restricted                              | -              | -              | -              | -              | -              |
| Assigned                                | -              | -              | -              | -              | -              |
| Unassigned                              | -              | -              | -              | -              | -              |
|   | -              | -              | -              | -              | -              |
| <b>SCHOOL ACTIVITIES FUND</b>           |                |                |                |                |                |
| Assigned                                | 2,076,272      | 2,143,292      | 2,146,124      | 2,087,804      | 1,732,942      |
|   | 2,076,272      | 2,143,292      | 2,146,124      | 2,087,804      | 1,732,942      |
| <b>FOOD SERVICES FUND</b>               |                |                |                |                |                |
| Nonspendable                            | 118,333        | 146,798        | 140,423        | 124,915        | 138,511        |
| Restricted                              | 1,986,619      | 1,669,321      | 1,738,951      | 2,160,655      | 2,076,024      |
|   | 2,104,952      | 1,816,119      | 1,879,374      | 2,285,570      | 2,214,535      |
| <b>BUILDING RESERVE FUND</b>            |                |                |                |                |                |
| Restricted                              | 18,372,240     | 8,372,240      | 6,872,240      | 4,872,240      | 4,872,240      |
|   | 18,372,240     | 8,372,240      | 6,872,240      | 4,872,240      | 4,872,240      |
| <b>MUNICIPAL BUILDING AUTHORITY</b>     |                |                |                |                |                |
| Committed                               | -              | -              | -              | -              | -              |
| Restricted                              | -              | -              | -              | -              | -              |
|   | -              | -              | -              | -              | -              |
| <b>PROVO SCHOOL DISTRICT FOUNDATION</b> |                |                |                |                |                |
| Restricted                              | -              | -              | -              | -              | -              |
|   | -              | -              | -              | -              | -              |
| <b>TOTAL ALL GOVERNMENT FUNDS</b>       |                |                |                |                |                |
| Nonspendable                            | 475,508        | 169,111        | 849,370        | 598,637        | 640,723        |
| Committed                               | 18,542,646     | 19,542,646     | 19,542,646     | 19,542,646     | 19,542,646     |
| Restricted                              | 37,470,128     | 30,262,580     | 36,784,385     | 75,019,853     | 99,571,607     |
| Assigned                                | 3,642,490      | 5,857,594      | 5,669,283      | 5,198,102      | 1,732,942      |
| Unassigned                              | 13,294,765     | 12,743,617     | 11,129,459     | 9,000,366      | 7,337,273      |
|   | \$ 73,425,537  | \$ 68,575,548  | \$ 73,975,143  | \$ 109,359,604 | \$ 128,825,191 |

# Fund Balance: Adjustment Schedule

## FY 2019 to FY 2020

| Major Funds                  | FY 2021             |                            |                      | FY 2022              |                            |                      |
|------------------------------|---------------------|----------------------------|----------------------|----------------------|----------------------------|----------------------|
|                              | Beginning Balance   | Net Change in Fund Balance | Ending Balance       | Beginning Balance    | Net Change in Fund Balance | Ending Balance       |
| General                      | 34,935,715          | 2,851,885                  | 37,787,600           | 37,787,600           | 942,976                    | 38,730,576           |
| Capital Projects             | 14,298,649          | 70,470,377                 | 84,769,026           | 84,769,026           | (29,629,728)               | 55,139,298           |
| Debt Service                 | 1,637,709           | 0                          | 1,637,709            | 1,637,709            | 0                          | 1,637,709            |
| <b>Total Major Funds</b>     | <b>\$50,872,073</b> | <b>\$73,322,262</b>        | <b>\$124,194,334</b> | <b>\$124,194,334</b> | <b>(\$28,686,752)</b>      | <b>\$95,507,582</b>  |
| <b>Non-major Funds</b>       |                     |                            |                      |                      |                            |                      |
| Student Activity             | 2,076,272           | (8,075)                    | 2,068,197            | 2,068,197            | 0                          | 2,068,197            |
| Building Reserve             | 18,372,240          | 0                          | 18,372,240           | 18,372,240           | 0                          | 18,372,240           |
| Food Services                | 2,104,952           | (232,547)                  | 1,872,405            | 1,872,405            | (158,972)                  | 1,713,432            |
| Tax Increment                | 0                   | 0                          | 0                    | 0                    | 0                          | 0                    |
| <b>Total Non-major Funds</b> | <b>\$22,553,463</b> | <b>(\$240,622)</b>         | <b>\$22,312,841</b>  | <b>\$22,312,841</b>  | <b>(\$158,972)</b>         | <b>\$22,153,869</b>  |
| <b>Total All Funds</b>       | <b>\$73,425,536</b> | <b>\$73,081,640</b>        | <b>\$146,507,176</b> | <b>\$146,507,176</b> | <b>(\$28,845,725)</b>      | <b>\$117,661,451</b> |

**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: \$942,976

The District is projected to increase its General fund residual balances during FY 2022 by roughly \$943 thousand. The District is trying to be mindful of future facilities and other educational needs that are a result of impacts from the COVID-19 pandemic. With these needs in mind, this fund balance increase is primarily due to careful reductions in various budgets so that we can ensure funds are available to address any future educational needs.

## Capital Projects Fund: (\$29,629,728)

The Capital Projects fund balance is projected to decrease by just under \$30 million in FY 2022. 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 2021 have been pushed back into FY 2022 resulting in higher expenses for the coming year.

## Debt Service Fund: \$0

The debt service fund balance will remain roughly flat in FY 2022. 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: \$0

The District expects the student activities fund balance to stay flat in FY22. 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 combined with impacts of COVID-19 on school programs, we expect some volatility in this fund going forward into FY2022 and beyond.

## Building Reserve Fund: \$0

For FY22, the District expects no change in this fund's balance. These funds are set aside for future building renovation/construction projects and will be used if necessary for those purposes.

## Food Service Fund: (\$158,972)

We project this fund to reduce its balance in FY22. This is part of a planned spend-down in this fund to align its balance to state guidelines for school nutrition programs. 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 2022.

## Summary of Fund Balances

Overall, District fund balances are projected to decrease by \$28,845,725 in FY 2022. 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.

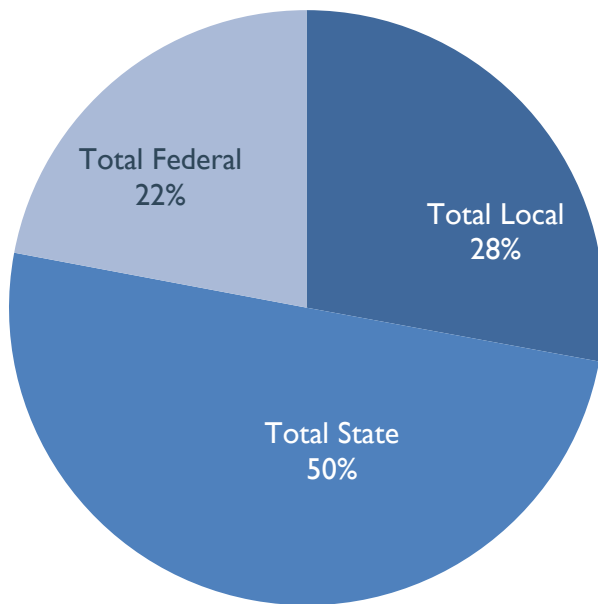
# Revenue and Expenditures by Fund

## Major Funds



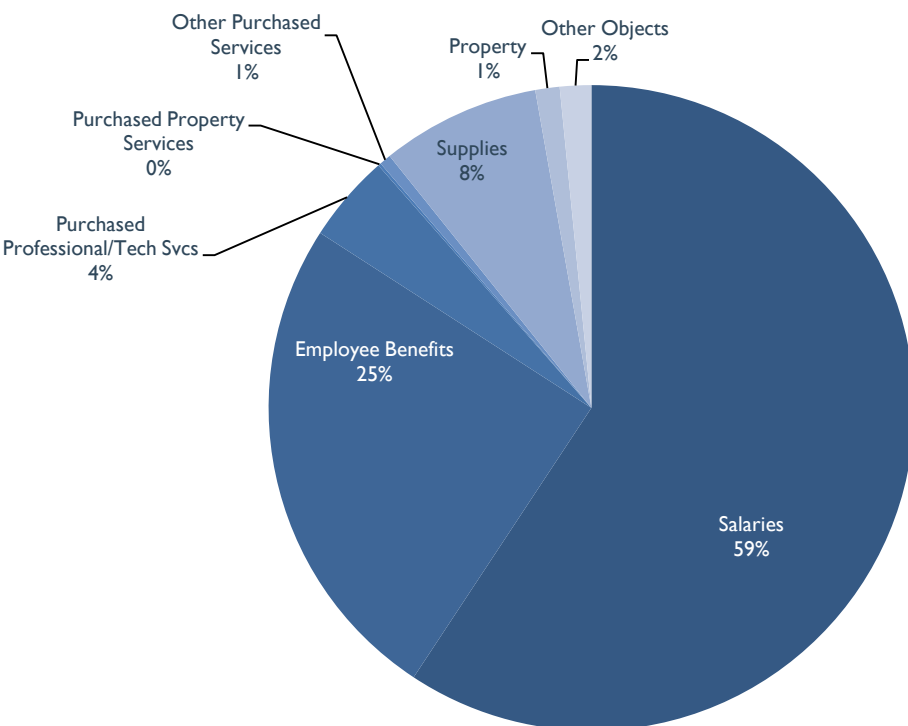
# Revenue and Expenditure Budgets by Source: General Fund

## General Fund Revenue: FY 2022



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 2022



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 2020 through FY 2022

| Revenues from State Sources            | Actual FY<br>2020               | Final Budget<br>FY 2021         | Original<br>Budget FY<br>2022   |
|--|---------------------------------|---------------------------------|---------------------------------|
| Regular School Program K-12            | \$ 42,924,260                   | \$ 44,917,236                   | \$ 39,497,483                   |
| Professional Staff                     | 4,421,770                       | 4,567,016                       | 3,895,616                       |
| Restricted Basic School Program        | 14,298,777                      | 14,469,165                      | 14,437,861                      |
| Related to Basic Programs              | 1,607,988                       | 4,058,995                       | 1,605,742                       |
| Special Populations                    | 5,021,581                       | 5,201,173                       | 4,860,128                       |
| Other Programs                         | 5,316,256                       | 5,018,267                       | 5,385,834                       |
| One-Time Funding                       | 3,182,603                       | 3,048,699                       | 2,361,980                       |
| Voted and Local Board Levies           | 5,698,911                       | 6,299,589                       | 3,999,572                       |
| Total Minimum School Program Generated | 82,472,146                      | 87,580,142                      | 76,044,216                      |
| Other Revenues from State Sources      |                                 |                                 |                                 |
| Supplementals/Other Bills              | 2,887,718                       | 2,969,762                       | 2,881,052                       |
| State Revenue from Non-USBE State      | <u>51,400</u>                   | <u>264,472</u>                  | <u>199,800</u>                  |
| <b>Total State Revenue</b>             | <b><u><u>85,411,264</u></u></b> | <b><u><u>90,814,376</u></u></b> | <b><u><u>79,125,068</u></u></b> |

Figures may vary slightly due to rounding.

| Revenues from Local Sources                                 | Actual FY<br>2020        | Final Budget<br>FY 2021  | Original<br>Budget FY<br>2022 |
|---|--------------------------|--------------------------|-------------------------------|
| Property Taxes  | \$ 33,046,806            | \$ 38,309,518            | \$ 39,954,554                 |
| Tuition From Pupils or Parents                              | 31,587                   | 67,325                   | -                             |
| Tuition From Other LEAs Outside the State                   | (19)                     | -                        | -                             |
| Transportation Fees From Pupils or Parents                  | 207,793                  | 163,200                  | 163,200                       |
| Earnings on Investments                                     | 1,668,568                | 960,000                  | 480,000                       |
| Student Activities  | -                        | -                        | -                             |
| Other Revenues From Local Sources                           | 270,899                  | 100,600                  | 200,000                       |
| Contributions and Donations from Private Sources/Foundation | 103,591                  | 315,000                  | 100,000                       |
| Miscellaneous   | <u>3,277,473</u>         | <u>3,469,027</u>         | <u>3,197,130</u>              |
| <b>Total Local Revenue</b>                                  | <u><u>38,606,698</u></u> | <u><u>43,384,670</u></u> | <u><u>44,094,884</u></u>      |

| Revenue from Federal Sources             | Actual FY<br>2020         | Final Budget<br>FY 2021   | Original<br>Budget FY<br>2022 |
|--|---------------------------|---------------------------|-------------------------------|
| Unrestricted Revenue Direct From Federal | 386,718                   | 1,028,033                 | 28,170,000                    |
| Restricted Revenue Direct From Federal   | 30,749                    | -                         | -                             |
| Restricted Federal Through State         | -                         | 1,780,994                 | -                             |
| Programs for the Disabled (IDEA)         | 2,831,281                 | 2,867,851                 | 2,595,000                     |
| Career & Technology Education            | 190,204                   | 200,000                   | 150,000                       |
| Unique Local Federal/State Sources       | -                         | -                         | -                             |
| Other Restricted Federal Through State   | -                         | -                         | -                             |
| Federal Received Through Other Agencies  | 1,226,335                 | 1,174,618                 | 750,000                       |
| No Child Left Behind (NCLB)              | 4,087,405                 | 4,665,243                 | 3,075,000                     |
| Other Revenues from Federal Sources      | <u>152,343</u>            | <u>159,966</u>            | <u>100,000</u>                |
| Total Federal Revenue                    | <u><u>8,905,035</u></u>   | <u><u>11,876,705</u></u>  | <u><u>34,840,000</u></u>      |
| <b>TOTAL REVENUES, GENERAL FUND</b>      | <u><u>132,922,997</u></u> | <u><u>146,075,750</u></u> | <u><u>158,059,952</u></u>     |

Figures may vary slightly due to rounding.

# Major Expenditures, General Fund: FY 2020 through FY 2022

| General Fund Expenditures                      | Actual FY 2020       | Final Budget<br>FY 2021 | Original<br>Budget FY<br>2022 |
|--|----------------------|-------------------------|-------------------------------|
| <b>Function: Instruction</b>                   |                      |                         |                               |
| Salaries - Teachers                            | \$ 39,309,920        | \$ 47,038,012           | \$ 55,538,533                 |
| Salaries - Teacher Aides and Paraprofessionals | 6,434,243            | 10,875,101              | 12,817,115                    |
| Salaries - All Other                           | 78,575               | 45,000                  | 47,250                        |
| Total Salaries (100)                           | 45,822,738           | 57,958,113              | 68,402,898                    |
| Retirement                                     | 8,846,435            | 10,849,689              | 13,382,903                    |
| Social Security                                | 3,299,979            | 3,942,494               | 5,227,258                     |
| Insurance (Health/Dental/Life)                 | 7,972,497            | 8,005,197               | 7,854,087                     |
| Other Benefits                                 | 1,823,386            | 2,262,741               | 2,039,181                     |
| Total Benefits (200)                           | 21,942,296           | 25,060,120              | 28,503,429                    |
| Purchased Professional and Technical Services  | 8,139,499            | 1,873,083               | 4,455,827                     |
| Purchased Property Services                    | 1,095                | 3,200                   | 5,200                         |
| Other Purchased Services                       | 176,745              | 139,835                 | 86,401                        |
| Supplies                                       | 2,355,218            | 6,977,970               | 6,072,406                     |
| Textbooks                                      | 969,194              | 789,692                 | 1,205,735                     |
| Property (Instructional Equipment)             | 1,019,857            | 768,269                 | 558,541                       |
| Other Objects                                  | 1,321,996            | 1,308,980               | 2,294,142                     |
| Dues and Fees                                  | 5,550                | 4,050                   | 1,550                         |
| <b>TOTAL INSTRUCTION (1000)</b>                | <b>\$ 81,754,188</b> | <b>\$ 94,883,313</b>    | <b>\$ 111,586,129</b>         |

|   |                     |                     |                     |
|---|---------------------|---------------------|---------------------|
| <b>Function: Student Support</b>                |                     |                     |                     |
| Salaries - Attendance and Social Work Personnel | \$ 1,340,676        | \$ 1,404,339        | \$ 1,312,167        |
| Salaries - Guidance Personnel                   | 1,290,794           | 1,423,015           | 1,387,071           |
| Salaries - Health Services Personnel            | 1,503,960           | 1,498,151           | 1,660,901           |
| Salaries - Psychological Personnel              | 432,122             | 490,070             | 514,051             |
| Salaries - Secretarial and Clerical             | 431,882             | 480,718             | 516,835             |
| Salaries - All Other                            | 339,570             | 386,096             | 315,065             |
| Retirement                                      | 1,091,617           | 1,154,304           | 1,161,770           |
| Social Security                                 | 384,458             | 389,400             | 411,979             |
| Insurance (Health/Dental/Life)                  | 821,810             | 878,738             | 866,527             |
| Other Benefits                                  | 39,336              | 54,551              | 46,068              |
| Purchased Professional and Technical Services   | 654,059             | 615,168             | 538,930             |
| Other Purchased Services                        | 3,651               | 18,050              | 17,200              |
| Supplies  | 76,072              | 170,340             | 64,752              |
| Other Objects                                   | 63,550              | 77,212              | 71,859              |
| <b>TOTAL STUDENT SUPPORT (2100)</b>             | <b>\$ 8,473,558</b> | <b>\$ 9,040,151</b> | <b>\$ 8,885,175</b> |

Figures may vary slightly due to rounding.

| General Fund Expenditures                       | Actual FY 2020       | Final Budget<br>FY 2021 | Original<br>Budget FY<br>2022 |
|---|----------------------|-------------------------|-------------------------------|
| <b>Function: Instructional Staff Support</b>    |                      |                         |                               |
| Salaries - Media Personnel - Certificated       | \$ 215,808           | \$ 219,219              | \$ 223,354                    |
| Salaries - Secretarial and Clerical             | 364,739              | 453,782                 | 370,102                       |
| Salaries - Media Personnel - Noncertificated.   | 487,943              | 496,740                 | 523,080                       |
| Salaries - All Other                            | 5,191,058            | 4,084,224               | 3,251,180                     |
| Retirement                                      | 1,295,138            | 1,053,140               | 928,852                       |
| Social Security                                 | 452,883              | 401,413                 | 349,578                       |
| Insurance (Health/Dental/Life)                  | 690,122              | 565,247                 | 481,210                       |
| Other Benefits                                  | 41,370               | 72,193                  | 53,939                        |
| Purchased Professional and Technical Services   | 877,567              | 802,826                 | 678,586                       |
| Purchased Property Services                     | -                    | -                       | -                             |
| Other Purchased Services                        | 178,622              | 286,078                 | 157,647                       |
| Supplies  | 674,466              | 983,804                 | 623,815                       |
| Library Books                                   | 63,282               | 64,381                  | 44,480                        |
| Equipment                                       | 593,680              | 657,670                 | 588,600                       |
| Other Objects                                   | 361                  | -                       | -                             |
| Dues and Fees                                   | 16,832               | 13,335                  | 11,895                        |
| <b>TOTAL INSTRUCTIONAL STAFF SUPPORT (2200)</b> | <b>\$ 11,143,870</b> | <b>\$ 10,154,053</b>    | <b>\$ 8,286,318</b>           |
| <b>Function: District Admin Support</b>         |                      |                         |                               |
| Salaries - District Board and Administration    | \$ 244,019           | \$ 256,480              | \$ 269,304                    |
| Salaries - Supervisors and Directors            | 1,060,566            | 719,407                 | 762,019                       |
| Salaries - Secretarial and Clerical             | 341,303              | 359,708                 | 399,736                       |
| Salaries - All Other                            | 15,211               | -                       | -                             |
| Retirement                                      | 414,105              | 341,995                 | 366,993                       |
| Social Security                                 | 115,347              | 95,148                  | 100,274                       |
| Insurance (Health/Dental/Life)                  | 191,666              | 168,173                 | 198,565                       |
| Other Benefits                                  | 12,089               | 10,955                  | 12,284                        |
| Purchased Professional and Technical Services   | 194,195              | 247,209                 | 326,709                       |
| Purchased Property Services                     | 840                  | 5,000                   | 500                           |
| Other Purchased Services                        | 59,654               | 46,164                  | 46,164                        |
| Supplies  | 170,199              | 565,386                 | 371,660                       |
| Property  | -                    | -                       | -                             |
| Other Objects                                   | -                    | -                       | -                             |
| Dues and Fees                                   | 35,349               | 63,166                  | 63,529                        |
| <b>TOTAL DISTRICT ADMINISTRATION (2300)</b>     | <b>\$ 2,854,543</b>  | <b>\$ 2,878,792</b>     | <b>\$ 2,917,737</b>           |

Figures may vary slightly due to rounding.

# Major Expenditures, General Fund: FY 2020 through FY 2022

| General Fund Expenditures                     | Actual FY<br>2020   | Final Budget<br>FY 2021 | Original<br>Budget FY<br>2022 |
|---|---------------------|-------------------------|-------------------------------|
| <b>Function: School Admin Support</b>         |                     |                         |                               |
| Salaries - Principals and Assistants          | \$ 3,324,606        | \$ 3,322,518            | \$ 3,350,277                  |
| Salaries - Secretarial and Clerical           | 1,967,369           | 1,992,613               | 1,989,083                     |
| Salaries - All Other                          | -                   | -                       | -                             |
| Retirement                                    | 1,207,605           | 1,244,017               | 1,262,267                     |
| Social Security                               | 383,082             | 388,521                 | 400,850                       |
| Insurance (Health/Dental/Life)                | 665,936             | 666,879                 | 686,982                       |
| Other Benefits                                | 38,798              | 41,474                  | 42,739                        |
| Purchased Professional and Technical Services | 12,588              | 11,314                  | 9,869                         |
| Property Services                             | -                   | -                       | -                             |
| Other Purchased Services                      | 34,568              | 28,238                  | 19,767                        |
| Supplies                                      | 70,326              | 56,743                  | 53,876                        |
| Equipment                                     | 41,187              | 21,750                  | 15,225                        |
| Dues and Fees                                 | 13,606              | 17,953                  | 5,764                         |
| <b>TOTAL SCHOOL ADMIN SUPPORT (2400)</b>      | <b>\$ 7,759,671</b> | <b>\$ 7,792,019</b>     | <b>\$ 7,836,699</b>           |
| <b>Function: Central Support</b>              |                     |                         |                               |
| Salaries                                      | \$ 2,570,751        | \$ 3,177,685            | \$ 3,255,843                  |
| Retirement                                    | 609,005             | 727,608                 | 745,513                       |
| Social Security                               | 181,006             | 230,452                 | 233,132                       |
| Insurance (Health/Dental/Life)                | 385,113             | 477,354                 | 468,681                       |
| Other Benefits                                | 23,843              | 31,944                  | 34,591                        |
| Purchased Professional and Technical Services | 623,141             | 709,879                 | 822,379                       |
| Purchased Property Services                   | 5,142               | 7,250                   | 7,250                         |
| Other Purchased Services                      | 256,391             | 322,060                 | 322,060                       |
| Supplies                                      | 517,956             | 1,106,072               | 854,561                       |
| Property                                      | 834,200             | 624,390                 | 624,390                       |
| Other Objects                                 | 689                 | -                       | -                             |
| Dues and Fees                                 | 8,154               | 12,250                  | 12,250                        |
| <b>TOTAL CENTRAL SUPPORT (2500)</b>           | <b>\$ 6,015,392</b> | <b>\$ 7,426,944</b>     | <b>\$ 7,380,650</b>           |

Figures may vary slightly due to rounding.

| General Fund Expenditures                      | Actual FY<br>2020   | Final Budget<br>FY 2021 | Original<br>Budget FY<br>2022 |
|--|---------------------|-------------------------|-------------------------------|
| Function: Maintenance and Operations Support   |                     | .                       |                               |
| Salaries - Operation and Maintenance           | \$ 3,447,029        | \$ 2,766,508            | \$ 2,790,185                  |
| Salaries - All Other                           | 267,558             | 440,000                 | 462,000                       |
| Retirement                                     | 586,384             | 523,486                 | 538,336                       |
| Social Security                                | 265,036             | 245,732                 | 250,535                       |
| Insurance (Health/Dental/Life)                 | 457,652             | 365,917                 | 375,332                       |
| Other Benefits                                 | 24,855              | 29,270                  | 29,706                        |
| Purchased Professional and Technical Services  | 331,809             | 103,060                 | 103,060                       |
| Purchased Property Services                    | 980,637             | 163,584                 | 154,884                       |
| Other Purchased Services                       | 231,613             | 256,782                 | 256,642                       |
| Supplies                                       | 2,898,771           | 2,960,198               | 2,839,618                     |
| Property                                       | 229,343             | 60,153                  | -                             |
| Other Objects                                  | 32                  | -                       | -                             |
| <b>TOTAL MAINTENANCE AND OPERATIONS (2600)</b> | <b>\$ 9,720,720</b> | <b>\$ 7,914,689</b>     | <b>\$ 7,800,298</b>           |

| Function: Student Transportation                 |                     |                     |                     |
|--|---------------------|---------------------|---------------------|
| Salaries - Secretarial and Clerical              | \$ 68,720           | \$ 75,066           | \$ 78,820           |
| Salaries - Bus Drivers                           | 998,745             | 1,101,655           | 1,087,438           |
| Salaries - Mechanics and Other Garage Employees  | 246,356             | 260,349             | 260,766             |
| Salaries - Other (Trainers, etc.)                | 4,327               | 6,446               | 4,143               |
| Retirement                                       | 184,545             | 189,791             | 196,498             |
| Social Security                                  | 95,835              | 119,007             | 118,132             |
| Insurance (Health / Accident / Life)             | 154,696             | 155,396             | 159,281             |
| Other Benefits                                   | 9,709               | 15,538              | 15,370              |
| Purchased Professional and Technical Services    | -                   | -                   | -                   |
| Purchased Property Services                      | 26,985              | 94,668              | 54,668              |
| Student Allowance                                | -                   | -                   | -                   |
| Payments in Lieu of Transportation - Subsistence | 45                  | -                   | -                   |
| Communications (Telephone and Other)             | 13                  | -                   | -                   |
| Travel / Per Diem                                | 2,358               | 3,433               | 3,433               |
| Motor Fuel                                       | 125,165             | 211,415             | 211,415             |
| Other Supplies                                   | 133,814             | 211,632             | 176,632             |
| Equipment  | 253,604             | 150,000             | 125,000             |
| Miscellaneous Expenditures                       | 5,096               | 7,674               | 7,374               |
| <b>TOTAL STUDENT TRANSPORTATION (2700)</b>       | <b>\$ 2,310,013</b> | <b>\$ 2,602,071</b> | <b>\$ 2,498,970</b> |

Figures may vary slightly due to rounding.

# Major Expenditures, General Fund: FY 2020 through FY 2022

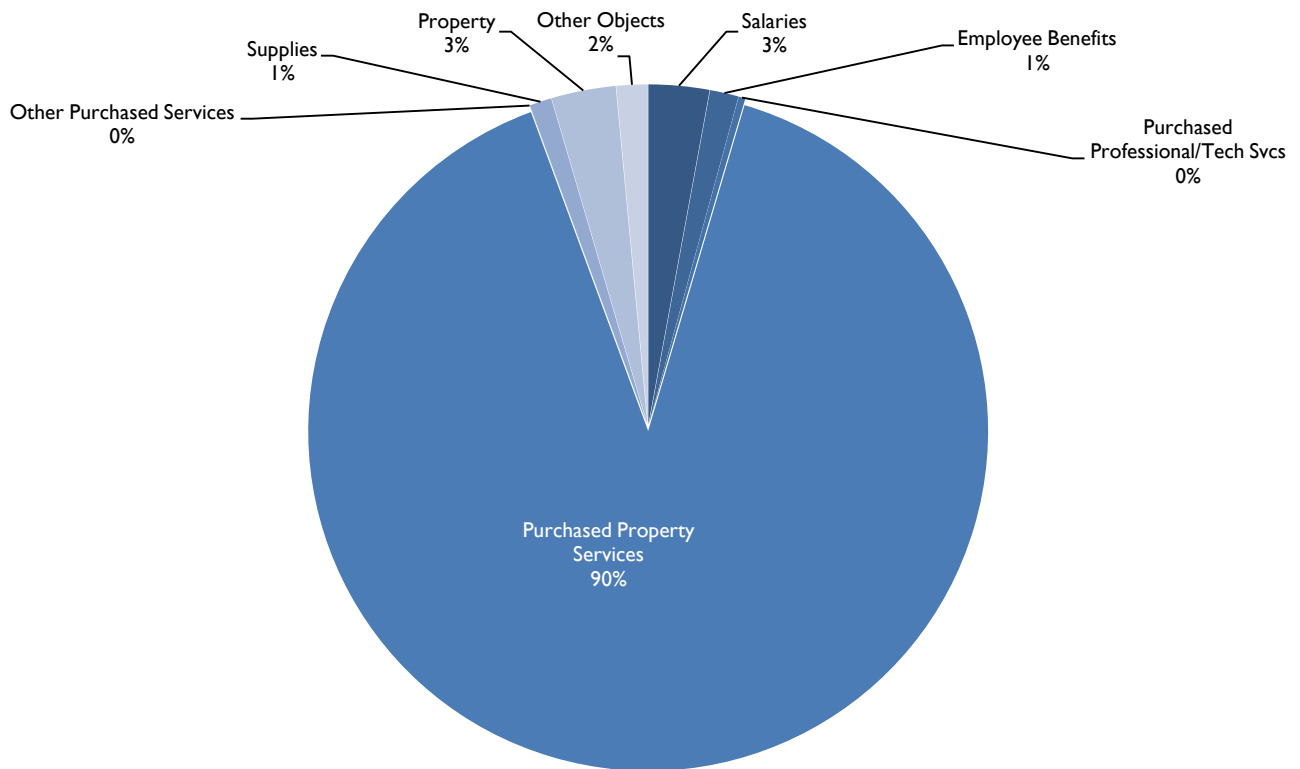
| General Fund Expenditures                              | Actual FY<br>2020     | Final Budget<br>FY 2021 | Original<br>Budget FY<br>2022 |
|--|-----------------------|-------------------------|-------------------------------|
| <b>Function: Food Services</b>                         |                       |                         |                               |
| Salaries   | \$ 25,308             | \$ 113,000              | \$ -                          |
| Retirement   | 3,751                 | 11,500                  | -                             |
| Social Security  | 1,936                 | 8,750                   | -                             |
| Insurance (Health/Dental/Life)                         | -                     | -                       | -                             |
| Other Benefits   | 2                     | 1,130                   | -                             |
| Purchased Professional and Technical Services          | -                     | -                       | -                             |
| Purchased Property Services                            | -                     | -                       | -                             |
| Other Purchased Services                               | -                     | -                       | -                             |
| Supplies   | -                     | -                       | -                             |
| Equipment  | -                     | -                       | -                             |
| Other Objects  | -                     | -                       | -                             |
| Dues and Fees  | -                     | -                       | -                             |
| <b>TOTAL FOOD SERVICES (3100)</b>                      | <b>\$ 30,997</b>      | <b>\$ 134,380</b>       | <b>\$ -</b>                   |
| <b>Function: Community Services</b>                    |                       |                         |                               |
| Salaries   | \$ 257,363            | \$ 321,069              | \$ -                          |
| Retirement   | 58,189                | 62,185                  | -                             |
| Social Security  | 19,082                | 32,113                  | -                             |
| Insurance (Health/Dental/Life)                         | 18,767                | 20,233                  | -                             |
| Other Benefits   | 1,740                 | 2,177                   | -                             |
| Purchased Professional and Technical Services          | 615                   | 12,500                  | -                             |
| Purchased Property Services                            | -                     | -                       | -                             |
| Other Purchased Services                               | 650                   | 2,176                   | -                             |
| Supplies   | 25,190                | 45,000                  | -                             |
| Equipment  | -                     | -                       | -                             |
| <b>TOTAL COMMUNITY SERVICES (3300)</b>                 | <b>\$ 381,596</b>     | <b>\$ 497,453</b>       | <b>\$ -</b>                   |
| <b>Function: Building Acquisition and Construction</b> |                       |                         |                               |
| Purchased Property Services                            | -                     | -                       | -                             |
| <b>TOTAL BUILDING ACQUISITION/CONSTRUCTIO</b>          | <b>\$ -</b>           | <b>\$ -</b>             | <b>\$ -</b>                   |
| <b>Function: Debt Service</b>                          |                       |                         |                               |
| Redemption of Principal                                | -                     | -                       | -                             |
| Interest   | -                     | -                       | -                             |
| <b>TOTAL DEBT SERVICE (5100)</b>                       | <b>\$ -</b>           | <b>\$ -</b>             | <b>\$ -</b>                   |
| <b>TOTAL EXPENDITURES, GENERAL FUND</b>                | <b>\$ 130,444,547</b> | <b>\$ 143,323,865</b>   | <b>\$ 157,191,976</b>         |
| <b>OTHER FINANCING SOURCES (USES)</b>                  |                       |                         |                               |
| Transfers In From Other Funds                          | -                     | -                       | -                             |
| Transfers Out to Other Funds                           | (5,500,000)           | -                       | -                             |
| Proceeds From Sale of Capital Assets                   | 4,263                 | 100,000                 | 75,000                        |
| Other  | -                     | -                       | -                             |
| <b>TOTAL OTHER FINANCING</b>                           | <b>\$ (5,495,737)</b> | <b>\$ 100,000</b>       | <b>\$ 75,000</b>              |

Figures may vary slightly due to rounding.



# Revenue and Expenditure Budgets by Source: Capital Projects Fund

## Capital Projects Fund: FY 2022



Note: The vast majority of revenue in the Capital Projects Fund comes from local sources - most notably property taxes, with minimal state and federal funding. Total FY 2022 revenues for this fund are \$8,953,148.

# Major Revenue Sources, Capital Projects Fund: FY 2020 through FY 2022

| Revenues from Local Sources       | Actual FY<br>2020   | Final Budget<br>FY 2021 | Original<br>Budget FY<br>2022 |
|-----------------------------------|---------------------|-------------------------|-------------------------------|
| Property Taxes                    | \$ 8,240,141        | \$ 8,499,850            | \$ 8,924,843                  |
| Earnings on Investments           | 74,502              | 113,220                 | 28,305                        |
| Other Revenues from Local Sources | -                   | -                       | -                             |
| <b>Total Local Revenue</b>        | <b>\$ 8,314,643</b> | <b>\$ 8,613,070</b>     | <b>\$ 8,953,148</b>           |

| Revenues from State Sources      | Actual FY<br>2020 | Final Budget<br>FY 2021 | Original<br>Budget FY<br>2022 |
|----------------------------------|-------------------|-------------------------|-------------------------------|
| Enrollment Growth/Capital Outlay | -                 | -                       | -                             |
| Other Revenue from State Sources | 111,674           | -                       | -                             |
| <b>Total State Revenue</b>       | <b>\$ 111,674</b> | <b>\$ -</b>             | <b>\$ -</b>                   |

| Revenue from Federal Sources                 | Actual FY<br>2020   | Final Budget<br>FY 2021 | Original<br>Budget FY<br>2022 |
|--|---------------------|-------------------------|-------------------------------|
| Federal Received Through Other Agencies      | 48,173              | -                       | -                             |
| <b>Total Federal Revenue</b>                 | <b>48,173</b>       | <b>-</b>                | <b>-</b>                      |
| <b>TOTAL REVENUES, CAPITAL PROJECTS FUND</b> | <b>\$ 8,474,490</b> | <b>\$ 8,613,070</b>     | <b>\$ 8,953,148</b>           |

Figures may vary slightly due to rounding.

# Major Expenditures, Capital Projects Fund: FY 2020 through FY 2022

| Capital Projects Fund Expenditures                       | Actual FY<br>2020     | Final Budget<br>FY 2021 | Original<br>Budget FY<br>2022 |
|--|-----------------------|-------------------------|-------------------------------|
| <b>Function: Operation and Maintenance of Facilities</b> |                       |                         |                               |
| Salaries   | \$ -                  | \$ 1,120,409            | \$ 1,114,999                  |
| Retirement   | -                     | 248,283                 | 250,051                       |
| Social Security  | -                     | 80,421                  | 83,999                        |
| Insurance (Health/Dental/Life)                           | -                     | 177,708                 | 182,156                       |
| Other Benefits   | -                     | 9,336                   | 9,691                         |
| Purchased Professional and Technical Services            | 228,518               | 130,027                 | 125,027                       |
| Purchased Property Services                              | 1,692,013             | 4,993,419               | 6,653,622                     |
| Other Purchased Services                                 | -                     | 2,855                   | 4,020                         |
| Supplies   | 22,409                | 463,793                 | 403,793                       |
| Property   | 310,402               | 570,972                 | 1,055,518                     |
| Other Objects  | -                     | -                       | -                             |
| <b>TOTAL OPERATION AND MAINTENANCE OF FACILITIES</b>     | <b>\$ 2,253,342</b>   | <b>\$ 7,797,223</b>     | <b>\$ 9,882,876</b>           |
| <b>Function: Student Transportation</b>                  |                       |                         |                               |
| Equipment  | \$ 223,360            | \$ 171,640              | \$ 125,000                    |
| <b>TOTAL STUDENT TRANSPORTATION</b>                      | <b>\$ 223,360</b>     | <b>\$ 171,640</b>       | <b>\$ 125,000</b>             |
| <b>Function: Building Acquisition and Construction</b>   |                       |                         |                               |
| Construction and Remodeling                              | \$ 4,133,416          | \$ 11,100,000           | \$ 28,000,000                 |
| Other Purchased Services                                 | -                     | -                       | -                             |
| Supplies   | -                     | -                       | -                             |
| Land/Site Improvements                                   | -                     | -                       | -                             |
| Furniture and Fixtures                                   | -                     | -                       | -                             |
| Other Equipment  | -                     | -                       | -                             |
| Other Objects  | -                     | -                       | -                             |
| <b>TOTAL BUILDING ACQUISITION/CONSTRUCTION</b>           | <b>\$ 4,133,416</b>   | <b>\$ 11,100,000</b>    | <b>\$ 28,000,000</b>          |
| <b>Function: Debt Service</b>                            |                       |                         |                               |
| Interest   | \$ 78,855             | \$ 80,000               | \$ 80,000                     |
| Dues & Fees  | 156                   | 9,605                   | 10,000                        |
| Redemption of Principal                                  | 26,727                | 484,225                 | 485,000                       |
| <b>TOTAL DEBT SERVICE</b>                                | <b>\$ 105,738</b>     | <b>\$ 573,830</b>       | <b>\$ 575,000</b>             |
| <b>TOTAL EXPENDITURES, CAPITAL PROJECTS FUND</b>         | <b>\$ 6,715,856</b>   | <b>\$ 19,642,693</b>    | <b>\$ 38,582,876</b>          |
| <b>OTHER FINANCING SOURCES (USES)</b>                    |                       |                         |                               |
| Transfers In From Other Funds                            | -                     | -                       | -                             |
| Transfers Out to Other Funds                             | (4,500,000)           | -                       | -                             |
| Proceeds From Sale of Capital Assets                     | -                     | -                       | -                             |
| Other Financing Sources & Uses                           | -                     | 81,500,000              | -                             |
| <b>TOTAL OTHER FINANCING SOURCES</b>                     | <b>\$ (4,500,000)</b> | <b>\$ 81,500,000</b>    | <b>\$ -</b>                   |

# Capital Expenditures: Details

The District defines capital expenditures as “land, buildings and significant improvements with a total cost of >\$10,000 and furniture and equipment with an individual purchase price >\$5,000 and a useful life of more than one year.” 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 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, to evaluate and rate 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. As part of this continual assessment the District is currently in the process of rebuilding a significant portion of Timpview High School while a handful of other buildings have been identified as in need of replacement.

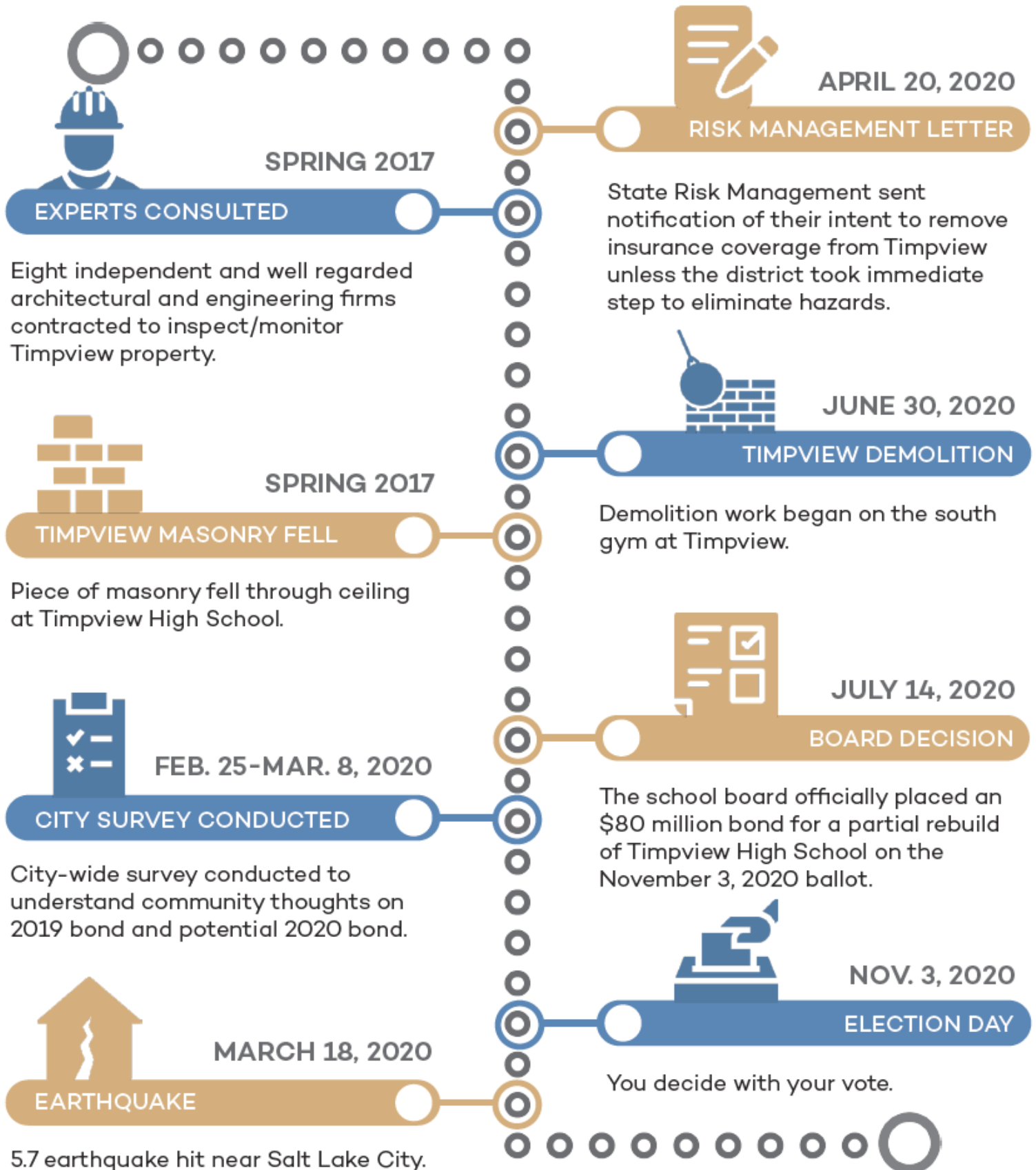
The following pages highlight the process used by the District to determine which construction projects to use Bond funds on, as well as the impacts that these projects have on District operations, debt, and our students.

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

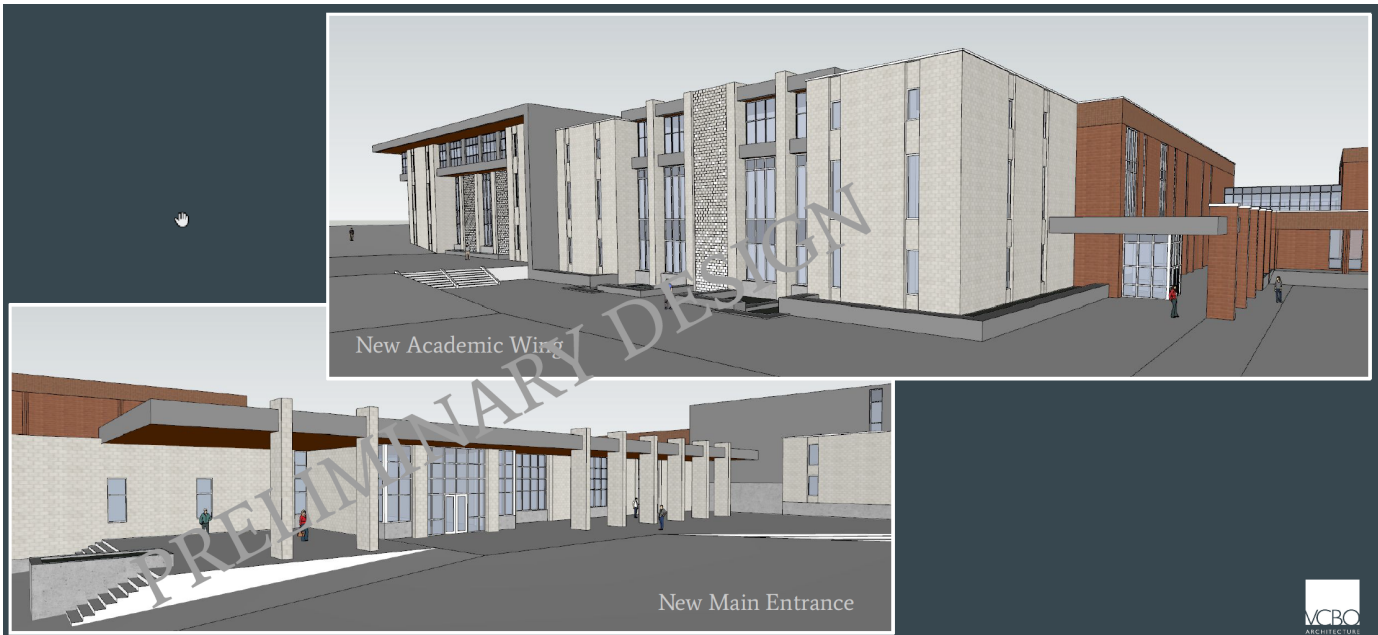
The decision to bond is one that the Provo City School District Board of Education takes very seriously.



## 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 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 and construction is currently underway. Principal construction at the site is expected to be completed in the summer of 2024.



## 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 of Timpview High School the District put the bond issue on the ballot in November 2020 for the public to vote on. This bond was subsequently passed by voters and provides the District with the needed funds for the project. The primary financial impact is a result of 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 previous bonds 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 a minimal financial impact to the District's other operations. 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 are 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.

## 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-related 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 in process, 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 as older building systems are replaced with new, more efficient installations.

- **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 2022, the standard Capital Improvement list includes projects totaling \$5,989,186. Most of the projects will begin on or around July 1, 2021, and be completed by June 30, 2022. An additional \$28,000,000 in costs associated with Timpview HS are slated for the current year which are associated with building reconstruction needs and are funded via the recent bond election proceeds. In addition to these projects the District also has budgeted \$2,300,000 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 District's facilities master plan. **Capital improvements are funded through three major sources: the capital outlay tax levy, building reserve fund, and general obligation bonds.**

Most recently, Provo voters approved a \$80 million bond and leeway in November 2020. While most of the funding for the bond was received during FY 2021, the construction of Timpview HS is not scheduled to be completed until July 2024. The District is also currently in the process of evaluating building needs at Dixon Middle School and Wasatch Elementary.

All capital projects and maintenance efforts are part of a progressive 20 year building replacement plan. The 2022 projects listed on the following pages will start on or around July 1, 2021, and be completed by June 30, 2022. Most of the FY 2022 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 is expected to be completed during the summer of 2024.

# Short-term Capital Improvement List: FY 2021-22



## Provo City School District

### Capital Maintenance Projects - FY22

| School                      | Project                                      | Approved Budget |            |
|-----------------------------|--|-----------------|------------|
|                             |  |                 | FY22       |
| Canyon Crest                | 2 Cafeteria & Gym Roof Top Units             | \$              | 68,000.00  |
| Centennial                  | Design Fees for Cafeteria renovation in FY23 | \$              | 30,000.00  |
|                             | Masonry Sealant                              | \$              | 150,000.00 |
| East Bay Post High          | Leased Space for FY22                        | \$              | 50,000.00  |
| Franklin Elementary         | New Intercom System                          | \$              | 125,000.00 |
|                             | Playground Equipment                         | \$              | 19,307.00  |
|                             | Gym Flooring                                 | \$              | 144,000.00 |
| Independence High           | Exterior Masonry Re-Seal                     | \$              | 85,000.00  |
|                             | New Marquee                                  | \$              | 30,000.00  |
|                             | Locker Room Flooring                         | \$              | 75,000.00  |
| Amelia Earhart              | Masonry Sealant                              | \$              | 110,000.00 |
| Lakeview                    | Waterproofing                                | \$              | 100,000.00 |
| Provo Peaks                 | Exterior Masonry Cleaning & Re-Seal          | \$              | 125,000.00 |
|                             | 10 year Re-Roof due to system failure        | \$              | 325,000.00 |
| Spring Creek                | New Carpet for various classrooms            | \$              | 106,020.00 |
|                             | New Gym Curtain Divider                      | \$              | 60,000.00  |
|                             | Masonry Sealant                              | \$              | 115,000.00 |
| Timpanogos                  | Additional Playground, Pit Prep & Equip      | \$              | 135,000.00 |
| Westridge                   | Additional Playground & Equipment            | \$              | 85,000.00  |
|                             | Media Center Carpet Replacement              | \$              | 45,000.00  |
|                             | New Intercom System                          | \$              | 125,000.00 |
|                             | ADA Path                                     | \$              | 20,000.00  |
| District Services           | Superintendent's Contingency                 | \$              | 126,788.50 |
|                             | Technology - Various Projects                | \$              | 65,000.00  |
|                             | Technology - Camp Big Springs Improvements   | \$              | 35,000.00  |
|                             | Timpview Chiller Loan Payment                | \$              | 35,000.00  |
|                             | Facilities & Maintenance General Contingency | \$              | 500,000.00 |
|                             | Custodial Equipment                          | \$              | 75,000.00  |
|                             | Campus Security Improvements                 | \$              | 200,000.00 |
| Transportation - School Bus | \$   | 125,000.00      |            |
| Various Schools             | Asphalt & Concrete Maintenance for FY22      | \$              | 300,000.00 |

**Total Capital Maintenance** **\$ 3,589,116**

### Building Improvement Projects - FY22

| School      | Project   | Approved Budget |            |
|-------------|---|-----------------|------------|
|             |   |                 | FY22       |
| Timpanogos  | Restroom Flooring Replacement                   | \$              | 200,000.00 |
| Centennial  | HVAC Improvements, Phase 2                      | \$              | 500,000.00 |
| Various     | Backup Generator Installation (Various Schools) | \$              | 600,000.00 |
| Lakeview    | North Face Waterproof proj                      | \$              | 280,000.00 |
| GLC         | Restroom Addition for ADA/Large group mtgs      | \$              | 650,000.00 |
| Design Fees | Approx 5% Fees for projects                     | \$              | 170,000.00 |

**Total Building Improvement** **\$ 2,400,000**

## BOND-Related Projects - FY22

| School                       | Project             | Approved Budget<br>FY22 |
|------------------------------|---------------------|-------------------------|
| <b>Timpview HS - Phase 1</b> | Academic Wing Phase | <b>\$ 28,000,000.00</b> |

**Total BOND-Related** **\$ 28,000,000**

## Other Large Non-Capital District Projects - FY22

| School                   | Project  | Approved Budget<br>FY22 |
|--------------------------|--|-------------------------|
| <b>District Services</b> | Technology Computer/Infrastructure Replacement | <b>\$ 400,000.00</b>    |
|                          | Technology A/V & Camera Replacement            | <b>\$ 400,000.00</b>    |
|                          | Curriculum Replacement                         | <b>\$ 1,500,000.00</b>  |

**Total Non-Capital** **\$ 2,300,000**



# Revenue and Expenditure Budgets by Source: Debt Service Fund

| Debt Service Fund                       | Actual FY<br>2020   | Final Budget<br>FY 2021 | Original<br>Budget FY<br>2022 |
|---|---------------------|-------------------------|-------------------------------|
| Property Taxes                          | \$ 9,354,849        | \$ 9,778,800            | \$ 12,812,500                 |
| <b>TOTAL REVENUE, DEBT SERVICE</b>      | <b>\$ 9,354,849</b> | <b>\$ 9,778,800</b>     | <b>\$ 12,812,500</b>          |
| Expenditures by Object                  |                     |                         |                               |
| Interest                                | \$ 3,588,499        | \$ 3,353,800            | \$ 5,795,500                  |
| Redemption of Principal                 | 6,175,000           | 6,420,000               | 7,010,000                     |
| Miscellaneous Expenditures              | 5,500               | 5,000                   | 7,000                         |
| <b>TOTAL EXPENDITURES, DEBT SERVICE</b> | <b>\$ 9,768,999</b> | <b>\$ 9,778,800</b>     | <b>\$ 12,812,500</b>          |

Figures may vary slightly due to rounding.

## Debt Obligations As of June 30, 2021

### GENERAL OBLIGATION BONDS

| Series   | Purpose         | Original Amount | Interest Rate<br>Range | Final Maturity Date | Current<br>Outstanding<br>Balance |
|--|-----------------|-----------------|------------------------|---------------------|-----------------------------------|
| 2015A Series G.O. Bonds                                    | Bond Refunding  | 22,790,000      | 2.13%                  | June 15, 2027       | 13,305,000                        |
| 2015 Series G.O. Bonds                                     | School Building | 50,615,000      | 2.25% to 5%            | June 15, 2035       | 39,475,000                        |
| 2016 Series G.O. Bonds                                     | School Building | 50,650,000      | 2.00% to 5%            | June 15, 2036       | 43,025,000                        |
| 2021 Series G.O. Bonds                                     | School Building | 73,670,000      | 1.75% to 5%            | June 15, 2041       | 73,670,000                        |
| Total General Obligation Bonds Payable as of June 30, 2021 |                 |                 |                        |                     | <b>\$ 169,475,000</b>             |

### COMBINED GENERAL OBLIGATION BONDS

Combined G.O Bonds

| Year Ending<br>June 30 | Principal             | Interest             | Debt Service Fund     |
|------------------------|-----------------------|----------------------|-----------------------|
| 2022                   | 7,010,000             | 5,795,466            | 12,805,466            |
| 2023                   | 8,330,000             | 5,115,202            | 13,445,202            |
| 2024                   | 9,155,000             | 4,829,283            | 13,984,283            |
| 2025                   | 10,040,000            | 4,499,223            | 14,539,223            |
| 2026                   | 10,860,000            | 4,121,000            | 14,981,000            |
| 2027-2031              | 48,435,000            | 14,981,701           | 63,416,701            |
| 2032-2036              | 51,725,000            | 6,346,913            | 58,071,913            |
| 2037-2041              | 23,920,000            | 1,444,520            | 25,364,520            |
|                        | <b>\$ 169,475,000</b> | <b>\$ 47,133,306</b> | <b>\$ 216,608,306</b> |

**Department of Energy Loan**

ARRA for THS chiller

| Year Ending<br>June 30 | Principal        | Interest        | Capital Fund     |
|------------------------|------------------|-----------------|------------------|
| 2022                   | 24,156           | 2,571           | 26,727           |
| 2023                   | 24,951           | 1,776           | 26,727           |
| 2024                   | 25,564           | 1,162           | 26,727           |
| 2025                   | 13,096           | 268             | 13,363           |
|                        | <u>\$ 87,767</u> | <u>\$ 5,777</u> | <u>\$ 93,544</u> |

**(QSCB)**

| Year Ending<br>June 30 | Principal           | Interest          | Capital Fund        |
|------------------------|---------------------|-------------------|---------------------|
| 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>\$ 397,413</u> | <u>\$ 6,859,413</u> |

**COMBINED MATURITIES ON ALL LONG-TERM BORROWINGS**

| Year Ending<br>June 30 | Principal             | Interest             | Capital Fund          |
|------------------------|-----------------------|----------------------|-----------------------|
| 2022                   | 7,034,156             | 5,877,520            | 12,911,676            |
| 2023                   | 8,354,951             | 5,196,460            | 13,551,411            |
| 2024                   | 9,180,564             | 4,909,927            | 14,090,492            |
| 2025                   | 10,053,096            | 4,578,973            | 14,632,069            |
| 2026                   | 17,322,000            | 4,200,482            | 21,522,482            |
| 2027-2031              | 54,897,000            | 15,061,184           | 69,958,184            |
| 2032-2036              | 51,725,000            | 6,346,913            | 58,071,913            |
| 2037-2041              | 23,920,000            | 1,444,520            | 25,364,520            |
|                        | <u>\$ 182,486,767</u> | <u>\$ 47,615,979</u> | <u>\$ 230,102,746</u> |



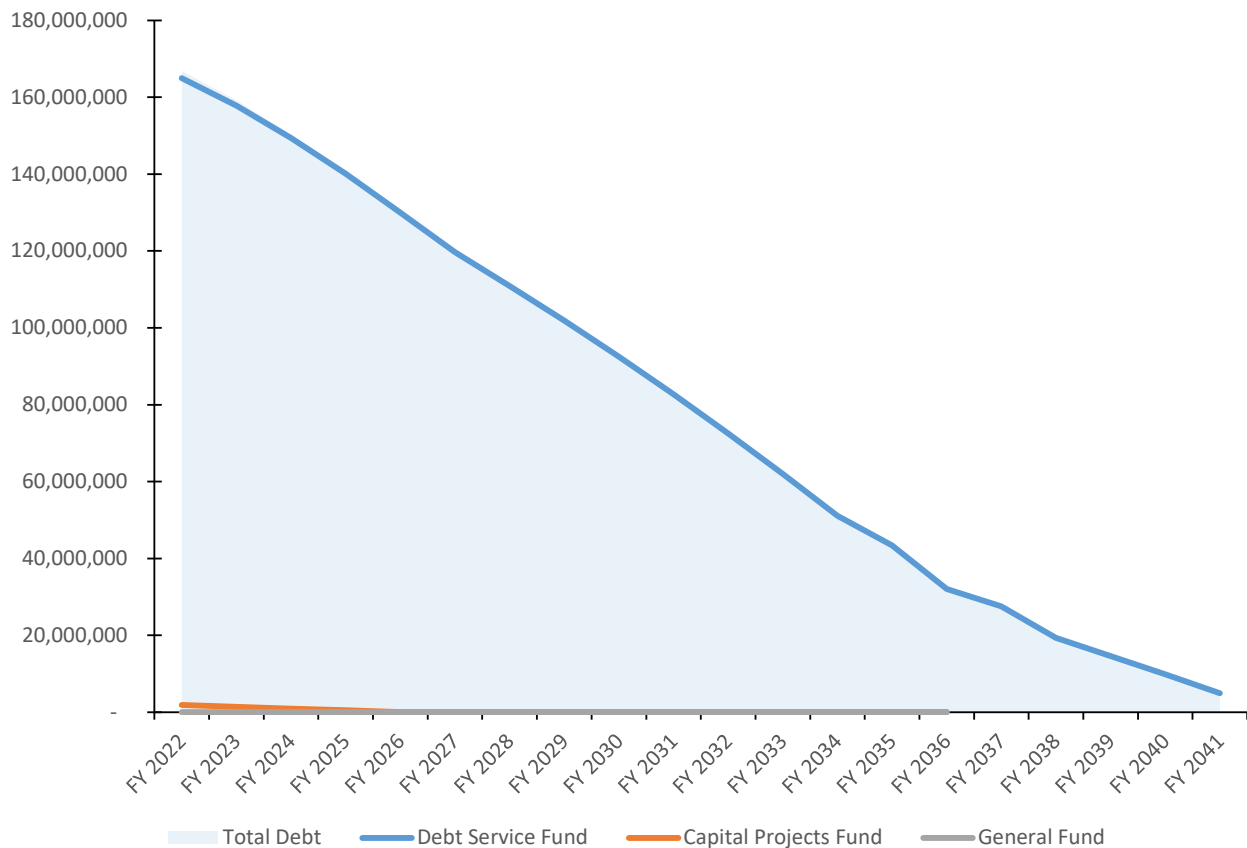
# Debt Obligations: Summary by Fund

## As of June 30, 2021

|                                      | General     | Other Governmental | Debt Service          | Capital Projects    | Summary: All Funds    |
|--------------------------------------|-------------|--------------------|-----------------------|---------------------|-----------------------|
| General Obligation Bonds             | \$ -        | \$ -               | \$ 169,475,000        | \$ -                | \$ 169,475,000        |
| Arrow Endpoint Software              | \$ -        | \$ -               | \$ -                  | \$ -                | \$ -                  |
| Department of Energy Loan            | \$ -        | \$ -               | \$ -                  | \$ 87,767           | \$ 87,767             |
| Lease Revenue Bond                   | \$ -        | \$ -               | \$ -                  | \$ 6,462,000        | \$ 6,462,000          |
| <b>COMBINED LONG-TERM BORROWINGS</b> | <b>\$ -</b> | <b>\$ -</b>        | <b>\$ 169,475,000</b> | <b>\$ 6,549,767</b> | <b>\$ 176,024,767</b> |

# Outstanding Principal and Interest: Summary by Fund

As of June 30, 2021



# General Obligation Debt: Actual to Limit

The approximate fair market value of taxable properties in Provo is \$11.1 billion, meaning the District's general obligation debt limit is approximately \$444 million (\$11.1 billion x 4%). The District's general obligation debt is at 1.53% of the assessed fair 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.

Most recently, Provo voters approved a \$80 million bond and leeway in November 2020. While most of the funding for the bond was received during FY 2021, the construction of Timpview HS is not scheduled to be completed until July 2024. The District is also currently in the process of evaluating urgent building needs at Dixon Middle School and Wasatch Elementary.

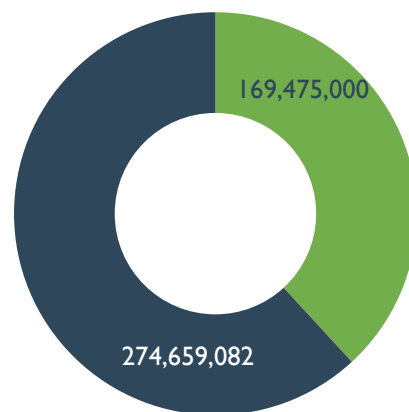
Through the past bond elections, public survey on budget initiatives, community meetings, Board of Education meetings and other correspondence, Provo citizens have stressed their support for safe and modern buildings in the District.

## 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, 2021



<sup>1</sup>Fair 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                 |
|---|----------------------|----------------------|----------------------|----------------------|
| <b>Total OPEB Liability</b>   |                      |                      |                      |                      |
| 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)          |
| <b>Total OPEB Liability—beginning</b>                                 | <b>28,559,592</b>    | <b>30,449,895</b>    | <b>34,172,110</b>    | <b>39,123,953</b>    |
| <b>Total OPEB Liability—ending</b>                                    | <b>\$ 28,845,721</b> | <b>\$ 28,559,592</b> | <b>\$ 30,449,895</b> | <b>\$ 34,172,110</b> |
| <b>Covered employee payroll</b>                                       | <b>\$ 9,349,091</b>  | <b>\$ 9,054,810</b>  | <b>\$ 11,726,291</b> | <b>\$ 11,440,284</b> |
| <b>Net OPEB liability as a percentage of covered employee payroll</b> | <b>309%</b>          | <b>315%</b>          | <b>260%</b>          | <b>299%</b>          |

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<br>(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<br>2020          | Final Budget<br>FY 2021    | Original<br>Budget FY<br>2022 |
|--|----------------------------|----------------------------|-------------------------------|
| <b>REVENUES FROM LOCAL SOURCES</b>               |                            |                            |                               |
| Earnings on Investments                          | \$ 18,308                  | \$ 3,000                   | \$ 3,000                      |
| Student Fees                                     | 1,491,834                  | 1,062,500                  | 912,500                       |
| School Vending                                   | 25,907                     | -                          | -                             |
| Community Services Activities                    | -                          | 650,000                    | 568,075                       |
| Other Revenues From Local Sources                | <u>1,319,645</u>           | <u>1,920,000</u>           | <u>1,670,000</u>              |
| <b>TOTAL REVENUE FROM LOCAL SOURCES</b>          | <b><u>2,855,694</u></b>    | <b><u>3,635,500</u></b>    | <b><u>3,153,575</u></b>       |
| <br>   |                            |                            |                               |
| <b>TOTAL REVENUE, STUDENT ACTIVITY FUND</b>      | <b><u>\$ 2,855,694</u></b> | <b><u>\$ 3,635,500</u></b> | <b><u>\$ 3,153,575</u></b>    |
| <br>   |                            |                            |                               |
| Function: Instruction                            |                            |                            |                               |
| Purchased Professional and Technical Services    | \$ 312,196                 | \$ 561,875                 | \$ 411,875                    |
| Purchased Property Services                      | 18,805                     | -                          | -                             |
| Other Purchased Services                         | 476,295                    | 855,000                    | 555,000                       |
| Supplies   | 1,934,037                  | 1,917,500                  | 2,017,500                     |
| Property   | -                          | 25,000                     | 10,000                        |
| Other Objects                                    | <u>127,279</u>             | <u>284,200</u>             | <u>159,200</u>                |
| <br>   |                            |                            |                               |
| <b>TOTAL EXPENDITURES, STUDENT ACTIVITY FUND</b> | <b><u>\$ 2,868,612</u></b> | <b><u>\$ 3,643,575</u></b> | <b><u>\$ 3,153,575</u></b>    |

Figures may vary slightly due to rounding.

# Revenue and Expenditure Budgets by Source: Building Reserve Fund

| <b>Building Reserve Fund</b>                     | <b>Actual FY<br/>2020</b> | <b>Final Budget<br/>FY 2021</b> | <b>Original<br/>Budget FY<br/>2022</b> |
|--|---------------------------|---------------------------------|--|
| Function: Building Acquisition and Construction  |                           |                                 |  |
| Construction and Remodeling                      | \$ -                      | \$ -                            | \$ -                                   |
| <b>TOTAL EXPENDITURES, BUILDING RESERVE FUND</b> | <u>\$ -</u>               | <u>\$ -</u>                     | <u>\$ -</u>                            |
| <b>OTHER FINANCING SOURCES (USES)</b>            |                           |                                 |  |
| Transfers In from Other Funds                    | \$ 10,000,000             | \$ -                            | \$ -                                   |
| Transfers Out from Other Funds                   | <u>-</u>                  | <u>-</u>                        | <u>-</u>                               |
| <b>TOTAL OTHER FINANCING SOURCES (USES)</b>      | <u>\$ 10,000,000</u>      | <u>\$ -</u>                     | <u>\$ -</u>                            |

# Revenue and Expenditure Budgets by Source: Food Services Fund

## Major Revenue Sources, Food Services Fund: FY 2020 through FY 2022

| Food Services Fund                  | Actual FY<br>2020          | Final Budget<br>FY 2021    | Original<br>Budget FY<br>2022 |
|-------------------------------------|----------------------------|----------------------------|-------------------------------|
| REVENUES FROM LOCAL SOURCES         |                            |                            |                               |
| Sales to Students                   | \$ 743,723                 | \$ 932,543                 | \$ 932,543                    |
| Sales to Adults                     | 34,720                     | 50,408                     | 50,408                        |
| Other Revenues From Local Sources   | <u>10,755</u>              | <u>19,892</u>              | <u>19,892</u>                 |
| TOTAL REVENUES FROM LOCAL SOURCES   | <u><u>789,198</u></u>      | <u><u>1,002,844</u></u>    | <u><u>1,002,844</u></u>       |
| REVENUES FROM STATE SOURCES         |                            |                            |                               |
| School Lunch                        | <u>\$ 1,169,608</u>        | <u>\$ 1,019,700</u>        | <u>\$ 1,121,670</u>           |
| TOTAL REVENUES FROM STATE SOURCES   | <u><u>1,169,608</u></u>    | <u><u>1,019,700</u></u>    | <u><u>1,121,670</u></u>       |
| TOTAL REVENUES FROM FEDERAL SOURCES | <u><u>4,232,430</u></u>    | <u><u>3,518,177</u></u>    | <u><u>3,588,541</u></u>       |
| TOTAL REVENUES, FOOD SERVICES FUND  | <u><u>\$ 6,191,236</u></u> | <u><u>\$ 5,540,721</u></u> | <u><u>\$ 5,713,055</u></u>    |

Figures may vary slightly due to rounding.

# Major Expenditures, Food Services Fund: FY 2020 through FY 2022

| Expenditures                                  | Actual FY<br>2020          | Final Budget<br>FY 2021    | Original<br>Budget FY<br>2022 |
|---|----------------------------|----------------------------|-------------------------------|
| Function: Food Services                       |                            |                            |                               |
| Salaries                                      | \$ 2,261,534               | \$ 2,073,606               | \$ 2,181,537                  |
| Retirement                                    | 339,823                    | 318,727                    | 334,664                       |
| Social Security                               | 170,049                    | 163,009                    | 171,161                       |
| Insurance (Health/Dental/Life)                | 250,913                    | 225,319                    | 230,953                       |
| Other Benefits                                | 16,552                     | 22,076                     | 23,181                        |
| Purchased Professional and Technical Services | 16,030                     | 22,260                     | 22,260                        |
| Purchased Property Services                   | 121,139                    | 172,210                    | 172,210                       |
| Other Purchased Services                      | 1,077                      | 500                        | 500                           |
| Non-Food Supplies                             | 211,514                    | 290,481                    | 290,481                       |
| Food  | 2,072,696                  | 2,035,980                  | 2,035,980                     |
| Property                                      | 21,960                     | -                          | -                             |
| Other Objects                                 | 419,084                    | 449,100                    | 409,100                       |
| Dues and Fees                                 | 32                         | -                          | -                             |
| <b>TOTAL EXPENDITURES, FOOD SERVICES FUND</b> | <b><u>\$ 5,902,403</u></b> | <b><u>\$ 5,773,268</u></b> | <b><u>\$ 5,872,027</u></b>    |
| OTHER FINANCING                               |                            |                            |                               |
| OTHER FINANCING SOURCES (USES)                |                            |                            |                               |
| Transfers In From Other Funds                 | -                          | -                          | -                             |
| Transfers Out to Other Funds                  | -                          | -                          | -                             |
| Proceeds From Sale of Capital Assets          | -                          | -                          | -                             |
| Other   | -                          | -                          | -                             |
| <b>TOTAL OTHER FINANCING</b>                  | <b><u>\$ -</u></b>         | <b><u>\$ -</u></b>         | <b><u>\$ -</u></b>            |

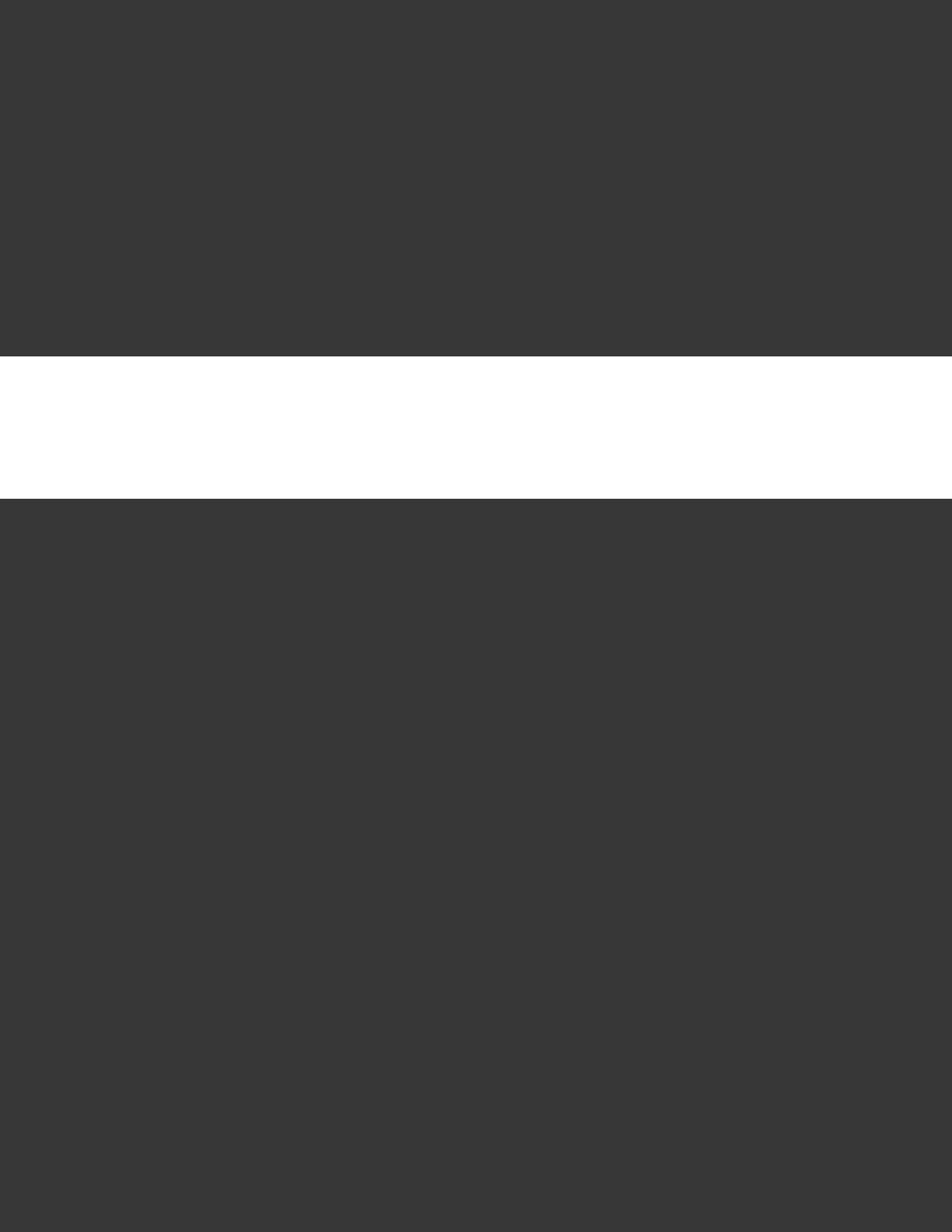
Figures may vary slightly due to rounding.



# Revenue and Expenditure Budgets by Source: Tax Increment Fund

| <b>Tax Increment Fund</b>                 | <b>Actual FY<br/>2020</b> | <b>Final Budget<br/>FY 2021</b> | <b>Original<br/>Budget FY<br/>2022</b> |
|---|---------------------------|---------------------------------|--|
| <b>REVENUES FROM LOCAL SOURCES</b>        |                           |                                 |  |
| Property Taxes                            | <u>\$ 1,440,851</u>       | <u>\$ 1,900,000</u>             | <u>\$ 1,930,000</u>                    |
| <b>TOTAL REVENUES FROM LOCAL SOURCES</b>  | <u>1,440,851</u>          | <u>1,900,000</u>                | <u>1,930,000</u>                       |
| <br>                                      |                           |                                 |  |
| <b>TOTAL REVENUES, TAX INCREMENT FUND</b> | <u>\$ 1,440,851</u>       | <u>\$ 1,900,000</u>             | <u>\$ 1,930,000</u>                    |

| <b>Expenditures</b>              | <b>Actual FY<br/>2020</b> | <b>Final Budget<br/>FY 2021</b> | <b>Original<br/>Budget FY<br/>2022</b> |
|----------------------------------|---------------------------|---------------------------------|--|
| <b>Function: Central Support</b> |                           |                                 |  |
| Other Objects                    | <u>\$ 1,440,851</u>       | <u>\$ 1,900,000</u>             | <u>\$ 1,930,000</u>                    |



# **Informational Section**

# Demographic & Economic Profile

## Provo - Utah County - Utah

# Provo: Past and Present

**P**rovo 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.

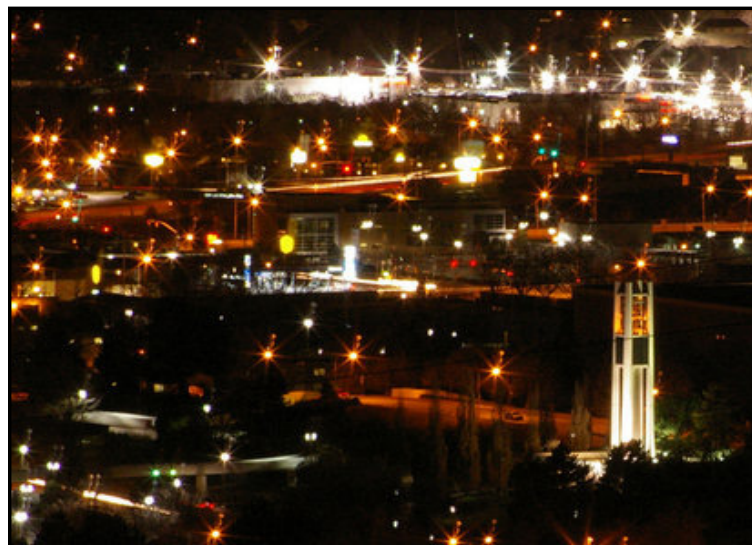
During the first decades of the 19th century, many fur trappers and traders hunted beaver in Utah Valley. Etienne Provost - a French-Canadian trapper - working out of Taos in present-day New Mexico is perhaps the first white man to have seen the Great Salt Lake. In 1824 he led a company into the Great 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.

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 wools; 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.



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.

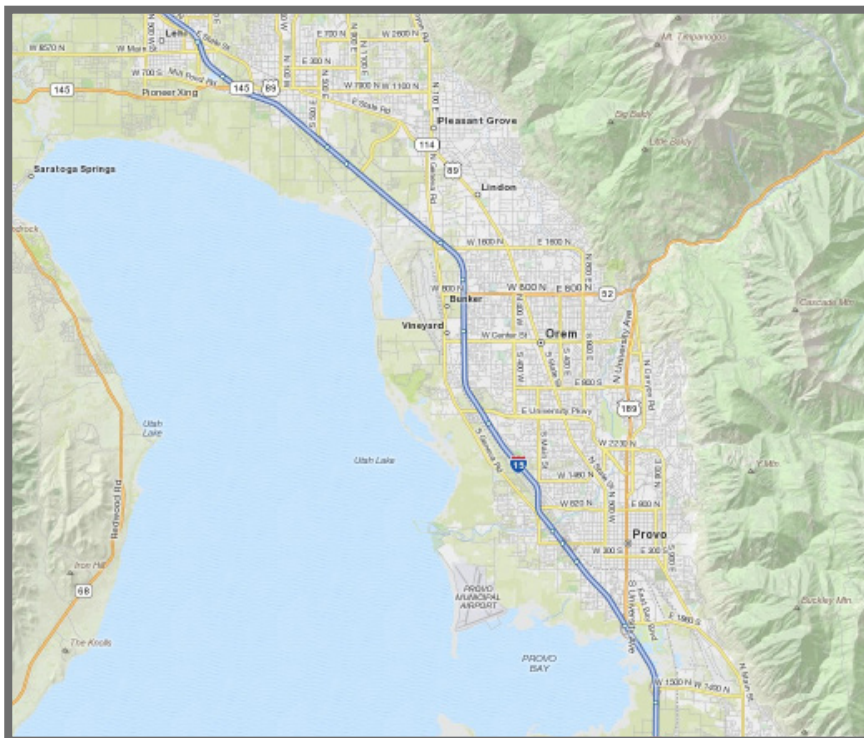
Although Provo City continues to grow at a moderate pace, the percentage of Utah County residents residing in Provo continues to decrease as the northern and southern parts of the county are seeing explosive growth. In 2000, Provo made up 28% of the county population. But in 2019, Provo made up less 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 11 out of every 100 Provo residents is a student in the Provo School District.

Source: District data, Provo City, US Census Bureau

## Wasatch Front

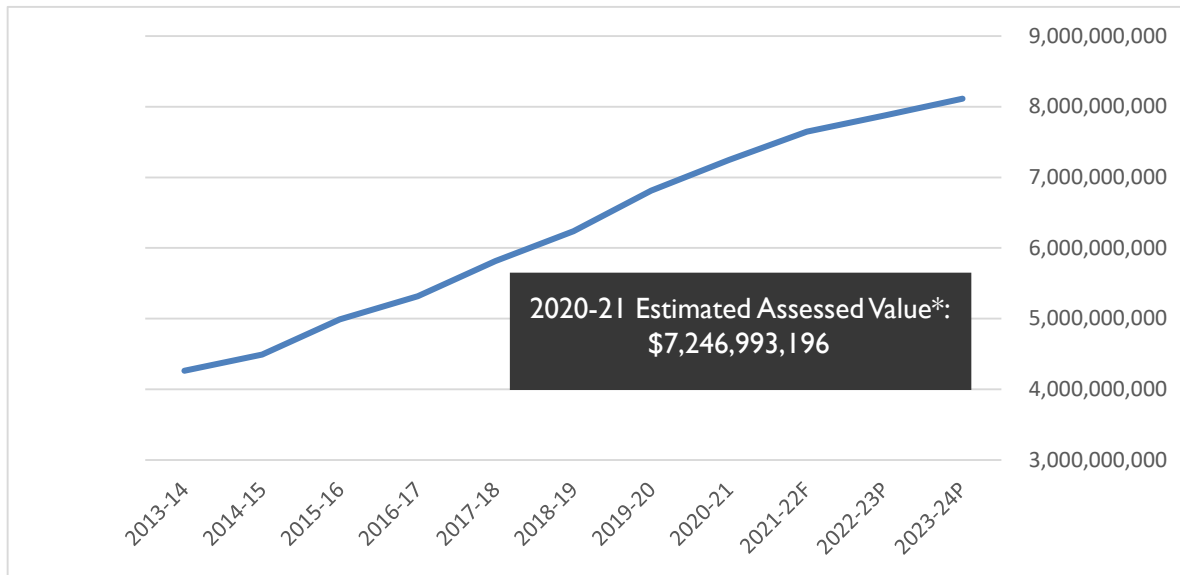


## Utah County Area



# 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 2020, and for tax year 2021. 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 |
|----------------------|--------------------|----------------|
| 2023-24 <sup>P</sup> | 8,111,193,511      | 3.00%          |
| 2022-23 <sup>P</sup> | 7,874,945,156      | 3.00%          |
| 2021-22 <sup>F</sup> | 7,645,577,822      | 5.50%          |
| 2020-21              | 7,246,993,196      | 6.37%          |
| 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%          |

# 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                     |
| <b>TOTALS - ALL FUNDS</b>                    | <b><u>.005239</u></b> | <b><u>\$ 26,477,406</u></b> | <b><u>.006214</u></b> | <b><u>\$ 32,142,593</u></b> | <b><u>.006639</u></b> | <b><u>\$ 32,672,324</u></b> |



# 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                    | -                     | -                          |
| <b>TOTALS - ALL FUNDS</b>                    | <b><u>.006706</u></b> | <b><u>\$31,891,333</u></b> | <b><u>.007153</u></b> | <b><u>\$32,123,987</u></b> | <b><u>.007319</u></b> | <b><u>\$32,428,762</u></b> |

# Property Tax Rates & Collections: **FY 2014 to FY 2021**

| Levy  | <b>FY 2014</b>        |                             | <b>FY 2015</b>        |                             | <b>FY 2016</b>        |                             |
|---|-----------------------|-----------------------------|-----------------------|-----------------------------|-----------------------|-----------------------------|
|   | 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                   |
| <b>TOTALS - ALL FUNDS</b>                         | <b><u>.007094</u></b> | <b><u>\$ 32,444,766</u></b> | <b><u>.006636</u></b> | <b><u>\$ 34,716,507</u></b> | <b><u>.007568</u></b> | <b><u>\$ 41,156,282</u></b> |

| Levy  | <b>FY 2017</b>        |                             | <b>FY 2018</b>        |                             | <b>FY 2019</b>        |                             |
|---|-----------------------|-----------------------------|-----------------------|-----------------------------|-----------------------|-----------------------------|
|   | Tax Rate              | Actual Revenue              | Tax Rate              | Actual Revenue              | Tax Rate              | Actual Revenue              |
| 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                   |
| <b>TOTALS - ALL FUNDS</b>                         | <b><u>.007883</u></b> | <b><u>\$ 45,261,455</u></b> | <b><u>.007327</u></b> | <b><u>\$ 46,074,730</u></b> | <b><u>.007576</u></b> | <b><u>\$ 50,547,978</u></b> |

| Levy  | <b>FY 2020</b>        |                             | <b>FY 2021</b>        |                             |
|---|-----------------------|-----------------------------|-----------------------|-----------------------------|
|   | Tax Rate              | Amount Budgeted             | Tax Rate              | Amount Projected            |
| Basic Program (53A-17a-135)                       | 0.001661              | \$ 12,903,566               | 0.001628              | \$ 14,560,238               |
| Voted Leeway (53A-17a-133)                        | 0.001016              | 7,892,850                   | 0.000968              | 8,657,439                   |
| Board Local Levy (53A-17a-164)                    | 0.001548              | 12,025,720                  | 0.001997              | 17,860,439                  |
| Charter School Levy (53A-1a-513.1)                | 0.000097              | 708,657                     | 0.000093              | 806,438                     |
| Recreation (11-2-7)                               | 0.000000              | -                           | 0.000000              | -                           |
| Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103) | 0.001550              | 9,556,083                   | 0.001453              | 12,812,500                  |
| Voted Capital (53A-16-110)                        | 0.001257              | 8,995,771                   | 0.001198              | 8,924,843                   |
| <b>TOTALS - ALL FUNDS</b>                         | <b><u>.007129</u></b> | <b><u>\$ 52,082,647</u></b> | <b><u>.007337</u></b> | <b><u>\$ 63,621,896</u></b> |

# Impact of Property Taxes on Taxpayers: 2016 to 2021

| Residential                 |            |            |            |            |           |            |
|-----------------------------|------------|------------|------------|------------|-----------|------------|
| Year                        | 2015-16    | 2016-17    | 2017-18    | 2018-19    | 2019-20   | 2020-21    |
| 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     | 0.007568   | 0.007883   | 0.007327   | 0.007576   | 0.007129  | 0.007337   |
| District Property Taxes     | \$1,040.60 | \$1,083.91 | \$1,007.46 | \$1,041.70 | \$980.24  | \$1,008.84 |
| Taxes per \$1,000 of value: | \$4.16     | \$4.34     | \$4.03     | \$4.17     | \$3.92    | \$4.04     |

| Business                    |            |            |            |            |            |            |
|-----------------------------|------------|------------|------------|------------|------------|------------|
| Year                        | 2015-16    | 2016-17    | 2017-18    | 2018-19    | 2019-20    | 2020-21    |
| 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     | 0.007568   | 0.007883   | 0.007327   | 0.007576   | 0.007129   | 0.007337   |
| District Property Taxes     | \$1,892.00 | \$1,970.75 | \$1,831.75 | \$1,894.00 | \$1,782.25 | \$1,834.25 |
| Taxes per \$1,000 of value: | \$7.57     | \$7.88     | \$7.33     | \$7.58     | \$7.13     | \$7.34     |

**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, 2020-21 property tax attributable to the District would be:  $\$250,000 \times 0.55 \times .007337$ , or **\$1,008.84**.

### **Business: Assessed Business Value x Tax Rate**

On a \$250,000 business, 2020-21 property tax attributable to the District would be:  $\$250,000 \times .007337$ , or **\$1,834.25**.

# 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.

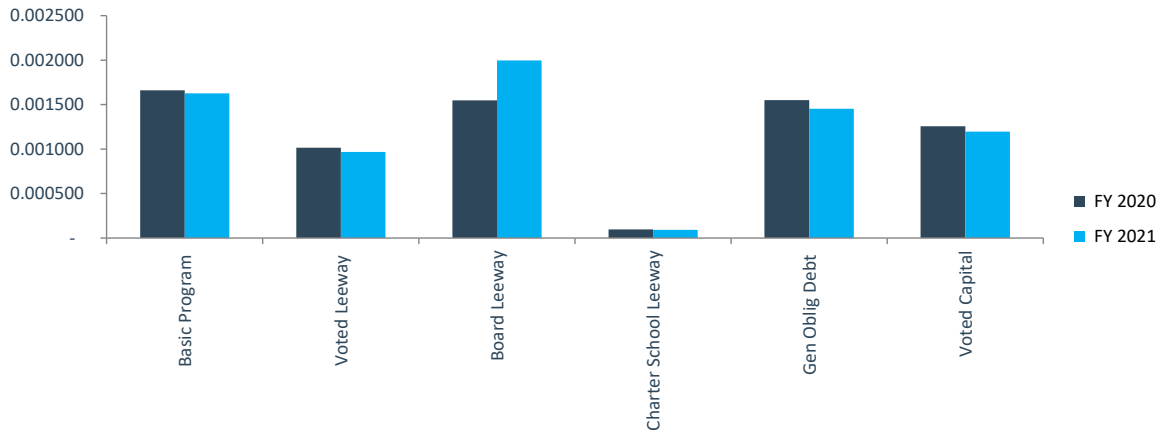
School districts previously had the authority to levy thirteen different taxes to collect funds for the education of students. Effective January 1, 2012, there were only six tax rates a school district could levy. Subsequently, the state has removed the recreation levy but has added a charter school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

| Levy                     | Tax Year 2020   | Tax Year 2021   |
|--------------------------|-----------------|-----------------|
| Basic Program            | 0.001661        | 0.001628        |
| Voted Leeway             | 0.001016        | 0.000968        |
| Board Leeway             | 0.001548        | 0.001997        |
| Charter School Leeway    | 0.000097        | 0.000093        |
| Gen Oblig Debt           | 0.001550        | 0.001453        |
| Voted Capital            | 0.001257        | 0.001198        |
| <b>Total - All Funds</b> | <b>0.007129</b> | <b>0.007337</b> |

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

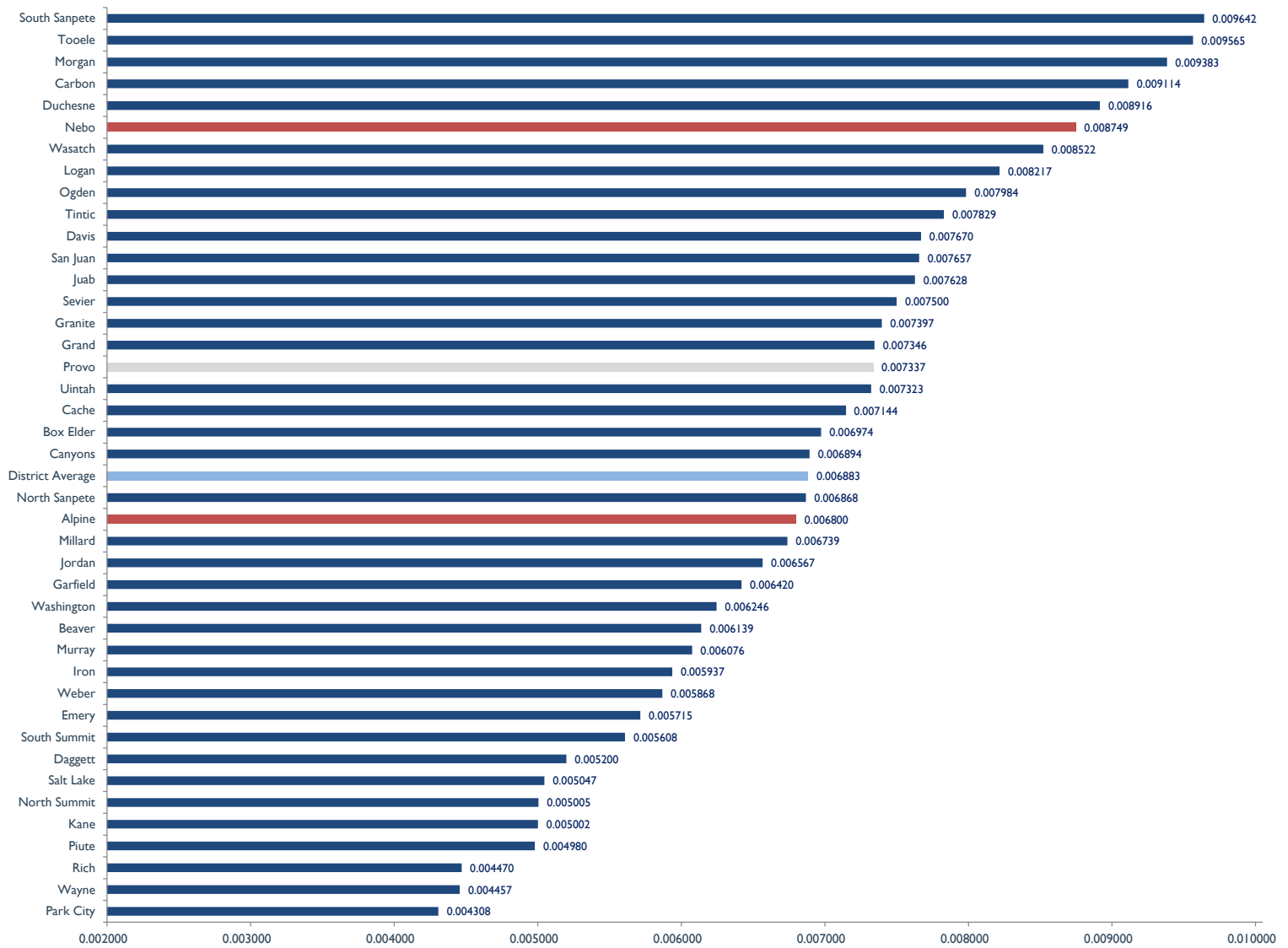
This was confusing for the general public. Now, with only six possible levies, the tax system is much more transparent for the general taxpaying public.

## Levy Comparison: 2019-20 to 2020-21



# Property Taxes: School District Rate Comparison

## 2021 (most recent)

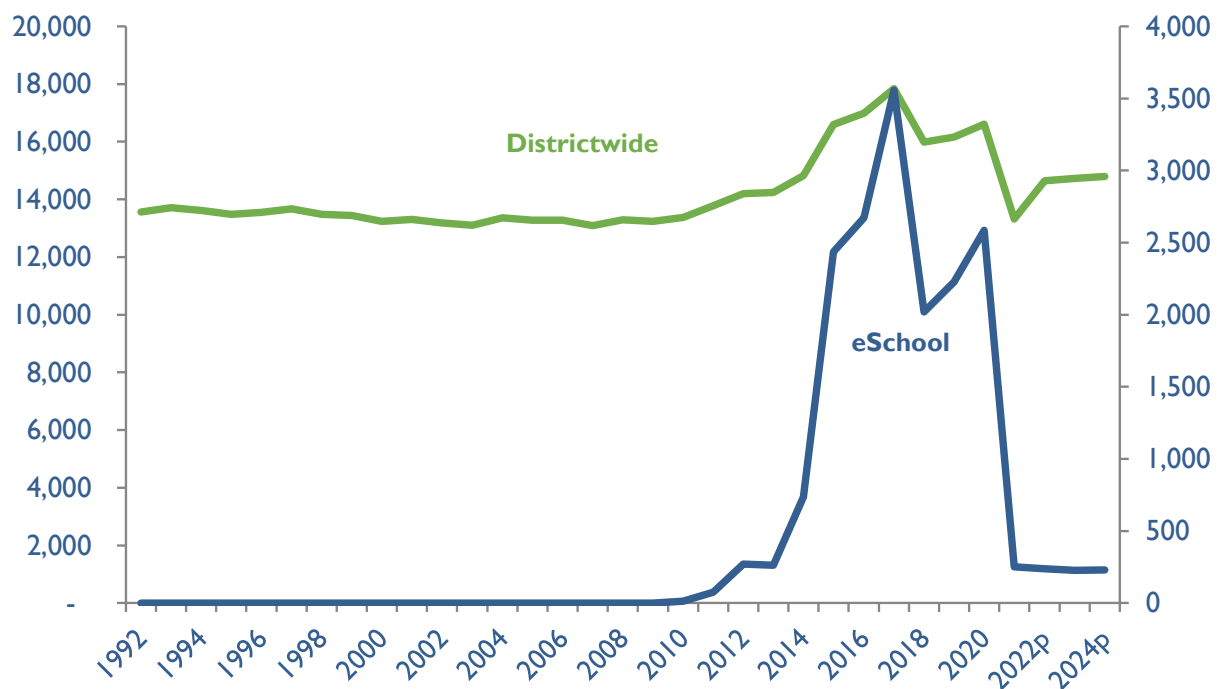


# Enrollment: Projections and Methodology

## 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 |
|------|-----------------|-------------------|-----------------|
| 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              | 13,317          |
| 2009 | 13,241          | 2022 <sup>P</sup> | 14,103          |
| 2010 | 13,376          | 2023 <sup>P</sup> | 14,174          |
| 2011 | 13,779          | 2024 <sup>P</sup> | 14,245          |



# Fall Enrollment: by School

## FY 2015 to FY 2022 (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                              | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 <sup>P</sup> |
|-------------------------------------|---------|---------|---------|---------|---------|---------|---------|----------------------|
| Amelia Earhart Elementary           | 515     | 532     | 523     | 504     | 518     | 485     | 422     | 468                  |
| Canyon Crest Elementary             | 541     | 538     | 547     | 524     | 503     | 476     | 379     | 421                  |
| Edgemont Elementary                 | 632     | 623     | 626     | 645     | 665     | 631     | 536     | 615                  |
| Provo Peaks Elementary <sup>2</sup> | 613     | 592     | 571     | 546     | 504     | 496     | 473     | 485                  |
| Franklin Elementary                 | 453     | 472     | 450     | 407     | 383     | 349     | 332     | 359                  |
| Lakeview Elementary <sup>1</sup>    | 765     | 787     | 754     | 813     | 823     | 791     | 667     | 751                  |
| Provost Elementary                  | 447     | 464     | 472     | 445     | 465     | 464     | 416     | 462                  |
| Rock Canyon Elementary              | 634     | 612     | 623     | 591     | 583     | 589     | 515     | 572                  |
| Spring Creek Elementary             | 501     | 486     | 476     | 418     | 411     | 401     | 382     | 395                  |
| Sunset View Elementary              | 510     | 473     | 561     | 568     | 546     | 583     | 526     | 584                  |
| Timpanogos Elementary               | 703     | 758     | 668     | 649     | 629     | 629     | 565     | 617                  |
| Wasatch Elementary                  | 965     | 944     | 892     | 883     | 799     | 744     | 623     | 722                  |
| Westridge Elementary                | 826     | 785     | 806     | 769     | 730     | 718     | 601     | 695                  |
| Centennial Middle                   | 988     | 1056    | 1103    | 1,119   | 1,191   | 1,238   | 1,200   | 1,246                |
| Dixon Middle                        | 822     | 847     | 869     | 835     | 882     | 988     | 928     | 985                  |
| Provo High                          | 1895    | 1924    | 1901    | 1,853   | 1,889   | 1,915   | 1,931   | 1,938                |
| Timpview High                       | 1976    | 2058    | 2114    | 2,173   | 2,162   | 2,270   | 2,353   | 2,393                |
| Independence High                   | 251     | 259     | 285     | 190     | 200     | 190     | 184     | 162                  |
| Adult Education                     | 45      | 48      | 42      | 39      | 55      | 60      | 33      | 33                   |
| Central Utah Enterprises            | 83      | 65      | 0       | 0       | 0       | -       | -       | -                    |
| eSchool <sup>3</sup>                | 2435    | 2660    | 3557    | 2020    | 2227    | 2,586   | 251     | 200                  |
| Total:                              | 16,600  | 16,983  | 17,840  | 15,991  | 16,165  | 16,603  | 13,317  | 14,103               |

<sup>P</sup>Projected

<sup>1</sup>Grandview Elementary prior to FY 2007-08

<sup>2</sup>Farrer Elementary prior to FY 2011-12

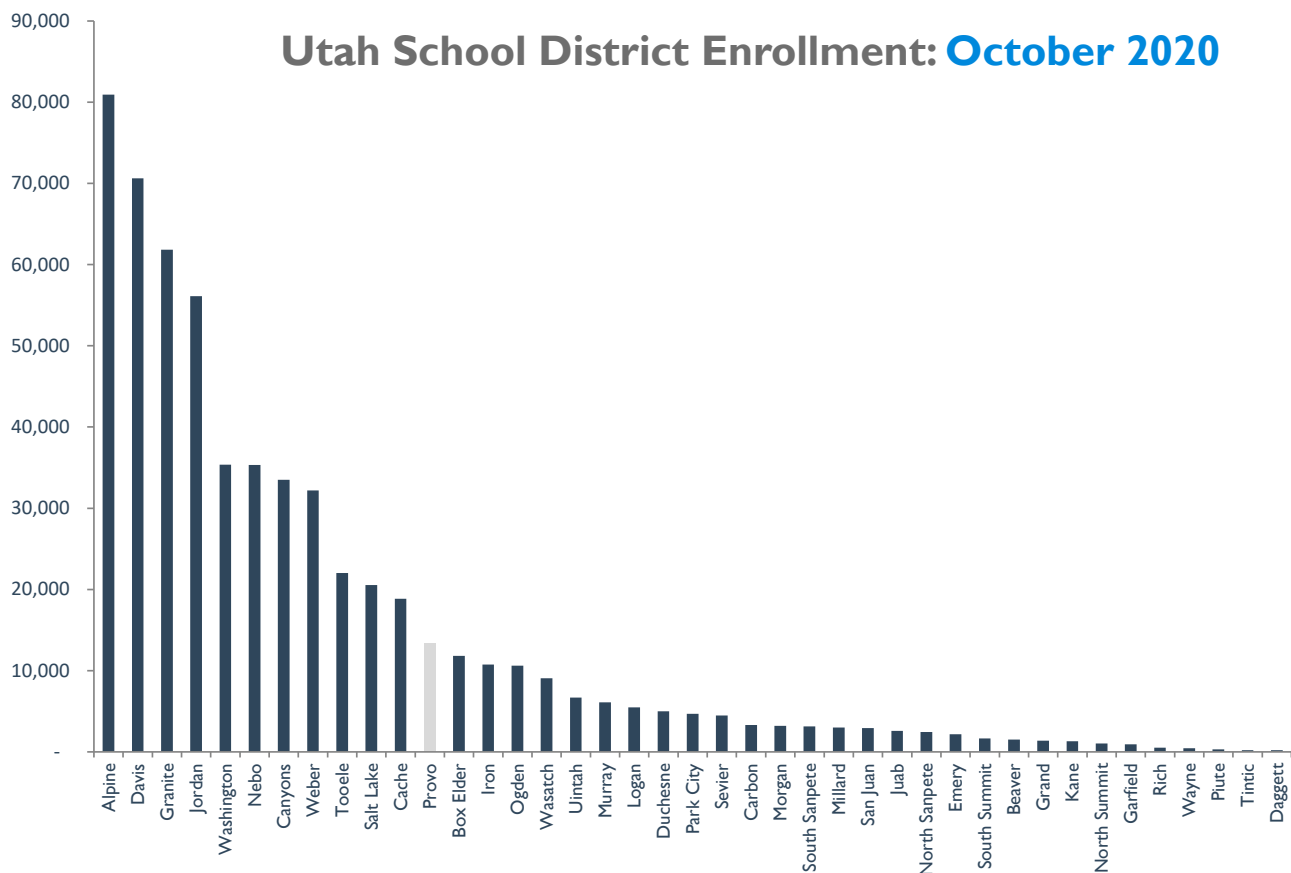
<sup>3</sup>Aggregate of full-time students only; most eSchool students aren't enrolled in the school full-time

# Enrollment: **Where Provo Fits In**

Utah is made up of 41 school districts. The total enrollment of K-12 students for Fall 2020, including charter schools, was approximately 665,306. With 13,317 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. 2020 Enrollment |
|--------------|----------------------|
| Alpine       | 80,953               |
| Davis        | 70,643               |
| Granite      | 61,851               |
| Jordan       | 56,102               |
| Washington   | 35,346               |
| Nebo         | 35,335               |
| Canyons      | 33,488               |
| Weber        | 32,197               |
| Tooele       | 22,004               |
| Salt Lake    | 20,536               |
| <b>Provo</b> | <b>13,317</b>        |



Source: Utah State Office of Education

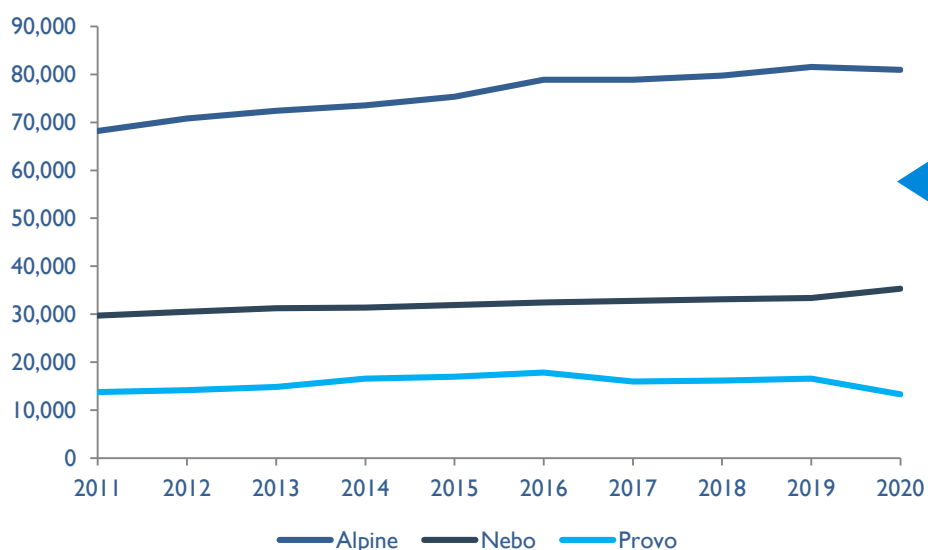


# Enrollment: Utah County Comparison

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 129,605 in October 2020, while charter schools, which are also public, had 17,816 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 as well as the impact of the COVID-19 pandemic on school year 2020 enrollment.

Source: Utah State Office of Education

# Staffing Levels by Function: FY 2014 to FY 2022 (proposed)

| Function                  | FY 2014      | FY 2015      | FY 2016      | FY 2017      | FY 2018      | FY 2019      | FY 2020      | FY 2021      | FY 2022 <sup>P</sup> |
|---------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------------|
| Instruction               | 1,005        | 1,002        | 1,022        | 1,020        | 1,022        | 1,001        | 1,036        | 1,088        | 1,088                |
| Student Support           | 50           | 50           | 68           | 84           | 101          | 103          | 104          | 109          | 114                  |
| Teacher Support           | 32           | 27           | 29           | 42           | 90           | 77           | 91           | 97           | 97                   |
| General Administration    | 17           | 17           | 24           | 26           | 17           | 21           | 16           | 21           | 21                   |
| School Administration     | 72           | 65           | 71           | 76           | 81           | 84           | 89           | 89           | 89                   |
| Business and Central      | 26           | 41           | 47           | 51           | 43           | 50           | 36           | 40           | 40                   |
| Operation and Maintenance | 95           | 133          | 109          | 114          | 114          | 119          | 120          | 134          | 134                  |
| Transportation            | 46           | 66           | 51           | 39           | 48           | 40           | 48           | 52           | 52                   |
| Other Support             | 26           | -            | -            | -            | -            | -            | -            | -            | -                    |
| Food Services             | 84           | 77           | 82           | 87           | 76           | 84           | 74           | 84           | 85                   |
| Community Services        | 93           | 103          | 62           | 47           | 4            | 4            | 3            | 1            | 1                    |
| <b>Total FTEs</b>         | <b>1,546</b> | <b>1,583</b> | <b>1,566</b> | <b>1,587</b> | <b>1,596</b> | <b>1,583</b> | <b>1,616</b> | <b>1,715</b> | <b>1,721</b>         |

<sup>P</sup>Proposed

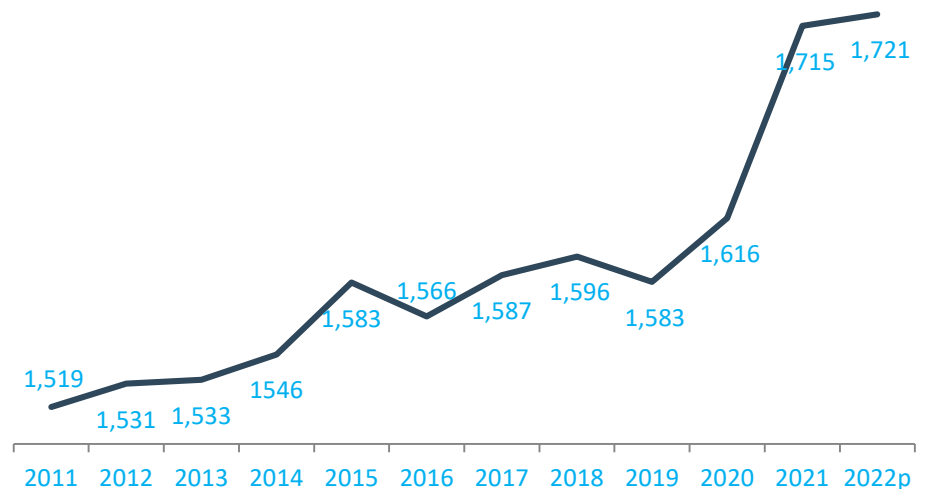
\*\* FY 2018 FTE employee functions were adjusted to align with new State-mandated reporting standards, resulting in the large function shifts seen in the totals above.

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 2021-22 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 2022

Budgeted staffing levels are projected to see an increase in the FY 2021-22 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.



# Debt: General Obligation Bonds

As of June 30, 2021

## 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       | 13,305,000                  |
| 2015 Series G.O. Bonds                                     | School Building | 50,615,000      | 2.25% to 5%         | June 15, 2035       | 39,475,000                  |
| 2016 Series G.O. Bonds                                     | School Building | 50,650,000      | 2.00% to 5%         | June 15, 2036       | 43,025,000                  |
| 2021 Series G.O. Bonds                                     | School Building | 73,670,000      | 1.75% to 5%         | June 15, 2041       | 73,670,000                  |
| Total General Obligation Bonds Payable as of June 30, 2021 |                 |                 |                     |                     | <u>\$ 169,475,000</u>       |

## COMBINED GENERAL OBLIGATION BONDS

Combined G.O Bonds

| Year Ending June 30 | Principal             | Interest             | Debt Service Fund     |
|---------------------|-----------------------|----------------------|-----------------------|
| 2022                | 7,010,000             | 5,795,466            | 12,805,466            |
| 2023                | 8,330,000             | 5,115,202            | 13,445,202            |
| 2024                | 9,155,000             | 4,829,283            | 13,984,283            |
| 2025                | 10,040,000            | 4,499,223            | 14,539,223            |
| 2026                | 10,860,000            | 4,121,000            | 14,981,000            |
| 2027-2031           | 48,435,000            | 14,981,701           | 63,416,701            |
| 2032-2036           | 51,725,000            | 6,346,913            | 58,071,913            |
| 2037-2041           | 23,920,000            | 1,444,520            | 25,364,520            |
|                     | <u>\$ 169,475,000</u> | <u>\$ 47,133,306</u> | <u>\$ 216,608,306</u> |

# Debt: Amortization Schedule

|  |  | 2022          | 2023          | 2024          | 2025          | 2026          | 2027          | 2028          | 2029          | 2030          |
|--|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>General obligation bonds:</b>           |  |               |               |               |               |               |               |               |               |               |
| <b>Debt Service Fund</b>                   |  |               |               |               |               |               |               |               |               |               |
| Series 2015 Refunding                      | Principal  | \$ 2,225,000  | \$ 2,255,000  | \$ 2,315,000  | \$ 2,345,000  | \$ 2,395,000  | \$ 1,770,000  | \$ -          | \$ -          | \$ -          |
| \$22,790,000                               | Interest   | 283,397       | 236,004       | 187,973       | 138,663       | 88,715        | 37,701        | -             | -             | -             |
| Series 2015                                | Principal  | 2,280,000     | 2,395,000     | 2,450,000     | 2,510,000     | 2,580,000     | 2,655,000     | 2,735,000     | 2,830,000     | 2,930,000     |
| \$50,615,000                               | Interest   | 1,235,838     | 1,121,838     | 1,067,950     | 1,006,700     | 937,675       | 860,275       | 780,625       | 684,900       | 580,000       |
| Series 2016                                | Principal  | 2,125,000     | 2,250,000     | 2,350,000     | 2,475,000     | 2,600,000     | 2,725,000     | 2,775,000     | 2,825,000     | 2,950,000     |
| \$9,400,000                                | Interest   | 1,597,063     | 1,490,813     | 1,378,313     | 1,260,813     | 1,137,063     | 1,007,063     | 952,563       | 897,063       | 780,000       |
| Series 2021                                | Principal  | 380,000       | 1,430,000     | 2,040,000     | 2,710,000     | 3,285,000     | 3,280,000     | 3,445,000     | 3,615,000     | 3,800,000     |
| \$73,670,000                               | Interest   | 2,679,170     | 2,266,548     | 2,195,048     | 2,093,048     | 1,957,548     | 1,793,298     | 1,629,298     | 1,457,048     | 1,270,000     |
|  | Total Principal - General Obligation Bonds       | 7,010,000     | 8,330,000     | 9,155,000     | 10,040,000    | 10,860,000    | 10,430,000    | 8,955,000     | 9,270,000     | 9,680,000     |
|  | Total Interest - General Obligation Bonds        | 5,795,468     | 5,115,203     | 4,829,284     | 4,499,224     | 4,121,001     | 3,698,337     | 3,362,486     | 3,039,011     | 2,640,000     |
|  | Total - General Obligation Bonds                 | 12,805,468    | 13,445,203    | 13,984,284    | 14,539,224    | 14,981,001    | 14,128,337    | 12,317,486    | 12,309,011    | 12,320,000    |
| <b>Lease revenue bonds:</b>                |  |               |               |               |               |               |               |               |               |               |
| <b>Debt Service Fund</b>                   |  |               |               |               |               |               |               |               |               |               |
| 2010 Lease Revenue Bonds                   | Principal  | -             | -             | -             | -             | 6,462,000     | -             | -             | -             | -             |
| \$ 6,462,000                               | Interest   | 79,483        | 79,483        | 79,483        | 79,483        | 79,483        | -             | -             | -             | -             |
|  | Total - Lease Revenue Bonds                      | 79,483        | 79,483        | 79,483        | 79,483        | 6,541,483     | -             | -             | -             | -             |
|  | Total - Bonds payable                            | 12,884,951    | 13,524,686    | 14,063,767    | 14,618,707    | 21,522,484    | 14,128,337    | 12,317,486    | 12,309,011    | 12,320,000    |
| <b>Obligations under lease agreements:</b> |  |               |               |               |               |               |               |               |               |               |
| <b>General Fund</b>                        |  |               |               |               |               |               |               |               |               |               |
| 2012 Capital Lease                         | Principal  | -             | -             | -             | -             | -             | -             | -             | -             | -             |
| \$45,375                                   | Interest   | -             | -             | -             | -             | -             | -             | -             | -             | -             |
|  | Total Principal - lease obligations              | -             | -             | -             | -             | -             | -             | -             | -             | -             |
|  | Total Interest - lease obligations               | -             | -             | -             | -             | -             | -             | -             | -             | -             |
|  | Total lease obligations                          | -             | -             | -             | -             | -             | -             | -             | -             | -             |
| <b>Note payable:</b>                       |  |               |               |               |               |               |               |               |               |               |
| <b>Capital Projects Fund</b>               |  |               |               |               |               |               |               |               |               |               |
| 2011 Energy Efficiency Chiller             | Principal  | 24,157        | 24,951        | 25,772        | 13,202        | -             | -             | -             | -             | -             |
| \$264,697                                  | Interest   | 2,570         | 1,776         | 955           | 161           | -             | -             | -             | -             | -             |
|  | Total note payable                               | 26,727        | 26,727        | 26,727        | 13,363        | -             | -             | -             | -             | -             |
| <b>Total long-term debt obligations:</b>   |  |               |               |               |               |               |               |               |               |               |
|  | Total Principal - All Funds - All Long-Term Debt | 7,034,157     | 8,354,951     | 9,180,772     | 10,053,202    | 17,322,000    | 10,430,000    | 8,955,000     | 9,270,000     | 9,680,000     |
|  | Total Interest - All Funds - All Long-Term Debt  | 5,877,521     | 5,196,462     | 4,909,722     | 4,578,868     | 4,200,484     | 3,698,337     | 3,362,486     | 3,039,011     | 2,640,000     |
|  | Total - All Funds - All Long-Term Debt           | \$ 12,911,678 | \$ 13,551,413 | \$ 14,090,494 | \$ 14,632,070 | \$ 21,522,484 | \$ 14,128,337 | \$ 12,317,486 | \$ 12,309,011 | \$ 12,320,000 |

| 2030   | 2031          | 2032          | 2033          | 2034          | 2035          | 2036         | 2037         | 2038         | 2039         | 2040         | 2041         | Totals         |
|--------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|
| -      | \$ -          | \$ -          | \$ -          | \$ -          | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | \$ 13,305,000  |
| -      | -             | -             | -             | -             | -             | -            | -            | -            | -            | -            | -            | \$ 972,453     |
| 30,000 | 3,035,000     | 3,125,000     | 3,220,000     | 3,315,000     | 3,415,000     | -            | -            | -            | -            | -            | -            | \$ 39,475,000  |
| 35,850 | 483,300       | 392,250       | 298,500       | 201,900       | 102,450       | -            | -            | -            | -            | -            | -            | \$ 9,760,051   |
| 50,000 | 3,075,000     | 3,150,000     | 3,275,000     | 3,375,000     | 3,475,000     | 3,600,000    | -            | -            | -            | -            | -            | \$ 43,025,000  |
| 34,063 | 666,063       | 566,125       | 463,750       | 357,313       | 247,625       | 126,000      | -            | -            | -            | -            | -            | \$ 12,931,693  |
| 30,000 | 3,990,000     | 4,185,000     | 4,270,000     | 4,355,000     | 4,445,000     | 4,520,000    | 4,600,000    | 4,690,000    | 4,780,000    | 4,875,000    | 4,975,000    | \$ 73,670,000  |
| 76,298 | 1,086,298     | 886,798       | 803,098       | 717,698       | 630,598       | 552,810      | 473,710      | 381,710      | 292,600      | 197,000      | 99,500       | \$ 23,469,124  |
| 30,000 | 10,100,000    | 10,460,000    | 10,765,000    | 11,045,000    | 11,335,000    | 8,120,000    | 4,600,000    | 4,690,000    | 4,780,000    | 4,875,000    | 4,975,000    | 169,475,000    |
| 36,211 | 2,235,661     | 1,845,173     | 1,565,348     | 1,276,911     | 980,673       | 678,810      | 473,710      | 381,710      | 292,600      | 197,000      | 99,500       | 47,133,321     |
| 36,211 | 12,335,661    | 12,305,173    | 12,330,348    | 12,321,911    | 12,315,673    | 8,798,810    | 5,073,710    | 5,071,710    | 5,072,600    | 5,072,000    | 5,074,500    | 216,608,321    |
| -      | -             | -             | -             | -             | -             | -            | -            | -            | -            | -            | -            | 6,462,000      |
| -      | -             | -             | -             | -             | -             | -            | -            | -            | -            | -            | -            | 715,347        |
| -      | -             | -             | -             | -             | -             | -            | -            | -            | -            | -            | -            | 7,177,347      |
| 36,211 | 12,335,661    | 12,305,173    | 12,330,348    | 12,321,911    | 12,315,673    | 8,798,810    | 5,073,710    | 5,071,710    | 5,072,600    | 5,072,000    | 5,074,500    | 223,785,668    |
| -      | -             | -             | -             | -             | -             | -            | -            | -            | -            | -            | -            | -              |
| -      | -             | -             | -             | -             | -             | -            | -            | -            | -            | -            | -            | -              |
| -      | -             | -             | -             | -             | -             | -            | -            | -            | -            | -            | -            | -              |
| -      | -             | -             | -             | -             | -             | -            | -            | -            | -            | -            | -            | -              |
| -      | -             | -             | -             | -             | -             | -            | -            | -            | -            | -            | -            | 88,082         |
| -      | -             | -             | -             | -             | -             | -            | -            | -            | -            | -            | -            | 5,462          |
| -      | -             | -             | -             | -             | -             | -            | -            | -            | -            | -            | -            | 93,544         |
| 30,000 | 10,100,000    | 10,460,000    | 10,765,000    | 11,045,000    | 11,335,000    | 8,120,000    | 4,600,000    | 4,690,000    | 4,780,000    | 4,875,000    | 4,975,000    | 152,105,082    |
| 36,211 | 2,235,661     | 1,845,173     | 1,565,348     | 1,276,911     | 980,673       | 678,810      | 473,710      | 381,710      | 292,600      | 197,000      | 99,500       | 46,091,678     |
| 36,211 | \$ 12,335,661 | \$ 12,305,173 | \$ 12,330,348 | \$ 12,321,911 | \$ 12,315,673 | \$ 8,798,810 | \$ 5,073,710 | \$ 5,071,710 | \$ 5,072,600 | \$ 5,072,000 | \$ 5,074,500 | \$ 198,196,760 |

# 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 1.7% from 2018, ranking Utah among the top states in population growth rate. Utah grew more than twice as fast as the nation from 2018 to 2019.

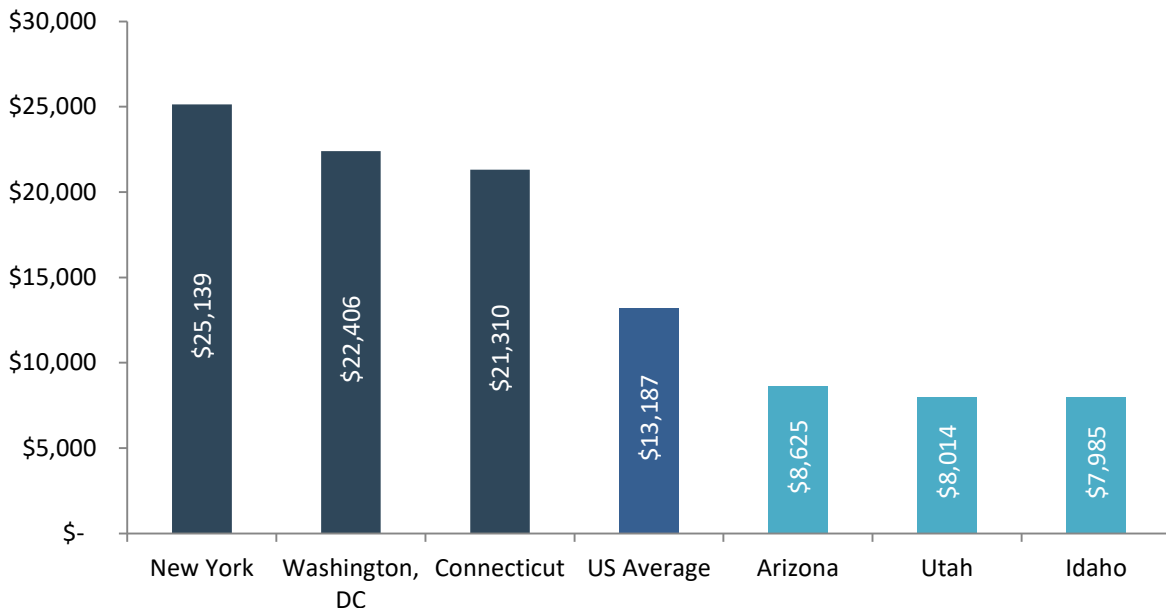
**2021 Outlook:** Utah will continue to experience population growth at a rate higher than most states in 2021 on account of strong natural increase in addition to in-migration. Natural increase (births less deaths) combined with net in-migration results in an anticipated increase of 40,000+ people to 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.

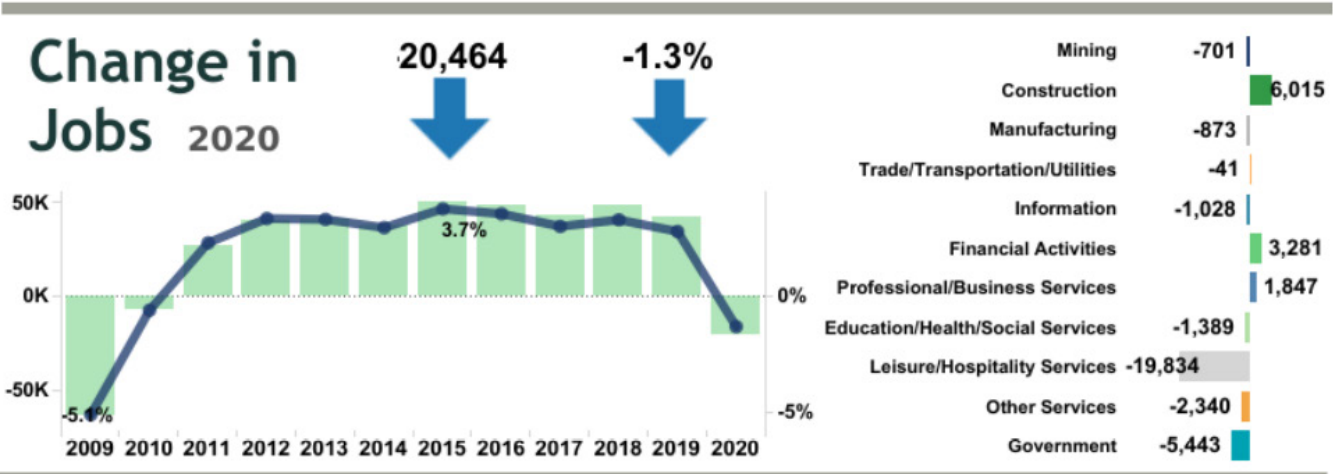
**Public School Enrollment:** In October 2020, there were 665,306 students in Utah public schools, a decrease of 1,552 from the previous year. The COVID-19 pandemic had a dramatic effect on school enrollment statewide.

## Per Student Spending



# State of Utah QUICK FACTS

What an incredible year 2020 turned out to be. A major worldwide pandemic virtually shut down the Utah economy for a month and then some. It is quite remarkable that the state's full-year employment picture is down only 1.3%. The state entered 2020 in as good of economic shape as one could ask given an external shock is coming. It was this powerful foundation and the gamble by state officials to keep the Utah economy open as much as possible that put Utah at the top of the nation's economic performance during this pandemic.



### Population 2019

**3,205,958**

**1.7%**

### Unemployment Rate 2019

**4.7%** **2.1 points**

Unemployed: 76,433  
Labor Force: 1,632,215  
Employed: 1,555,782

### Average Monthly Nonfarm Wage 2020

Average Monthly Wage: **\$4,492**

Change from Previous Year: **8.2%**

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### Income 2019

Median Household: **\$75,705**

Per Capita: **\$48,939**

### Construction Permitting Change 2020

Dwelling Units: **15.2%**

Total Permit Values: **12.6%**

### Gross Taxable Sales Change 2020

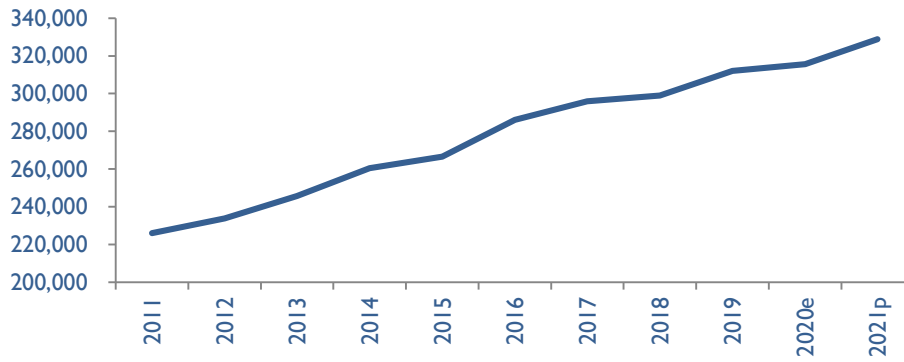
**8.4%**

Updated 7/13/2021 8:10:38 PM

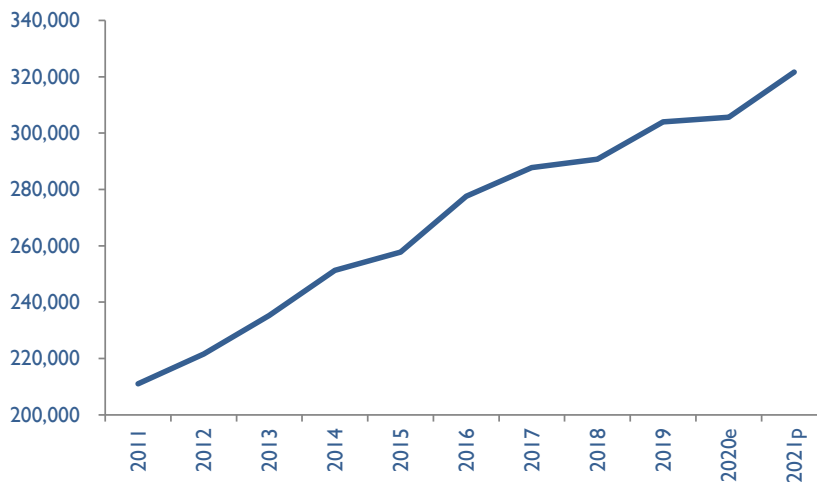
Sources: U.S. Census Bureau; Utah Department of Workforce Services, U.S. Bureau of Economic Analysis, Utah State Tax Commission, and Utah Bureau of Economic and Business Research.

# Utah County Labor Statistics: 2011 to 2021

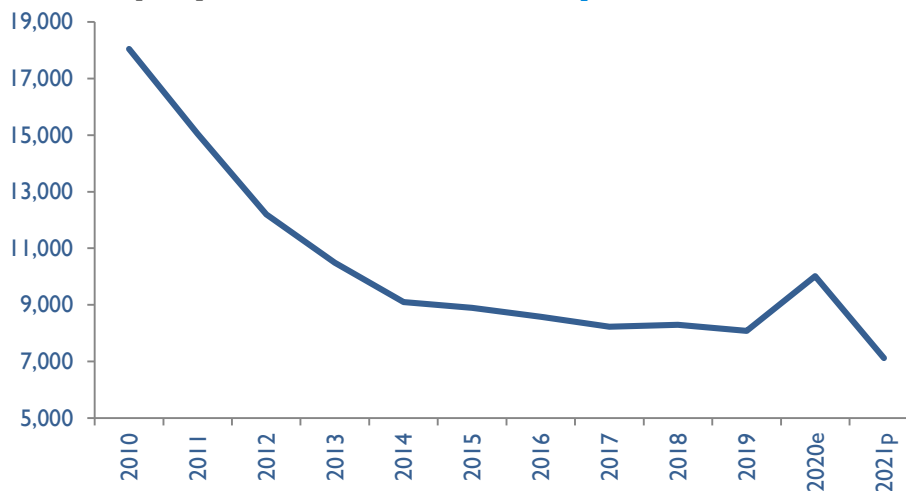
## Labor Force: Utah County



## Employment: Utah County



## Unemployment: Utah County



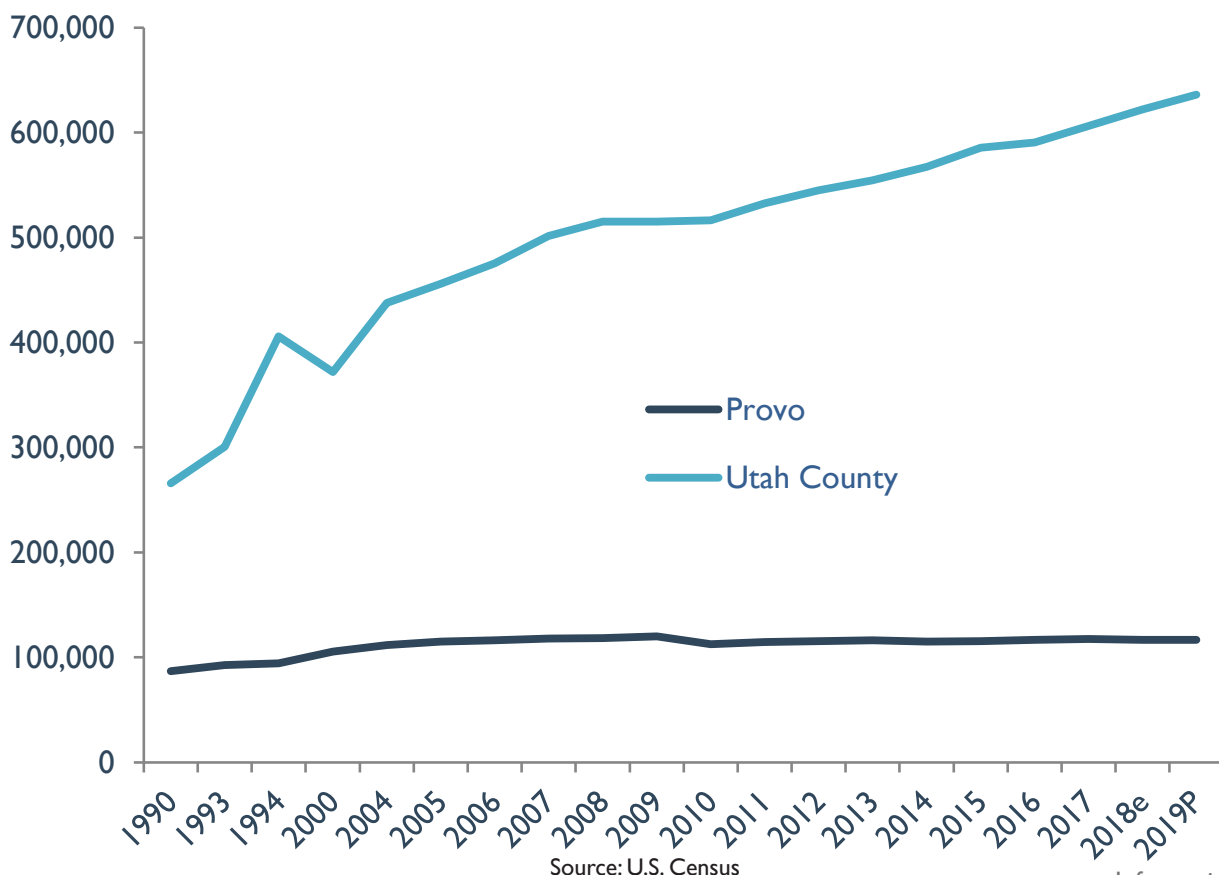
Source: U.S. Bureau of Labor Statistics



# 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 <sup>P</sup> | 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 due to limited areas of housing expansion.



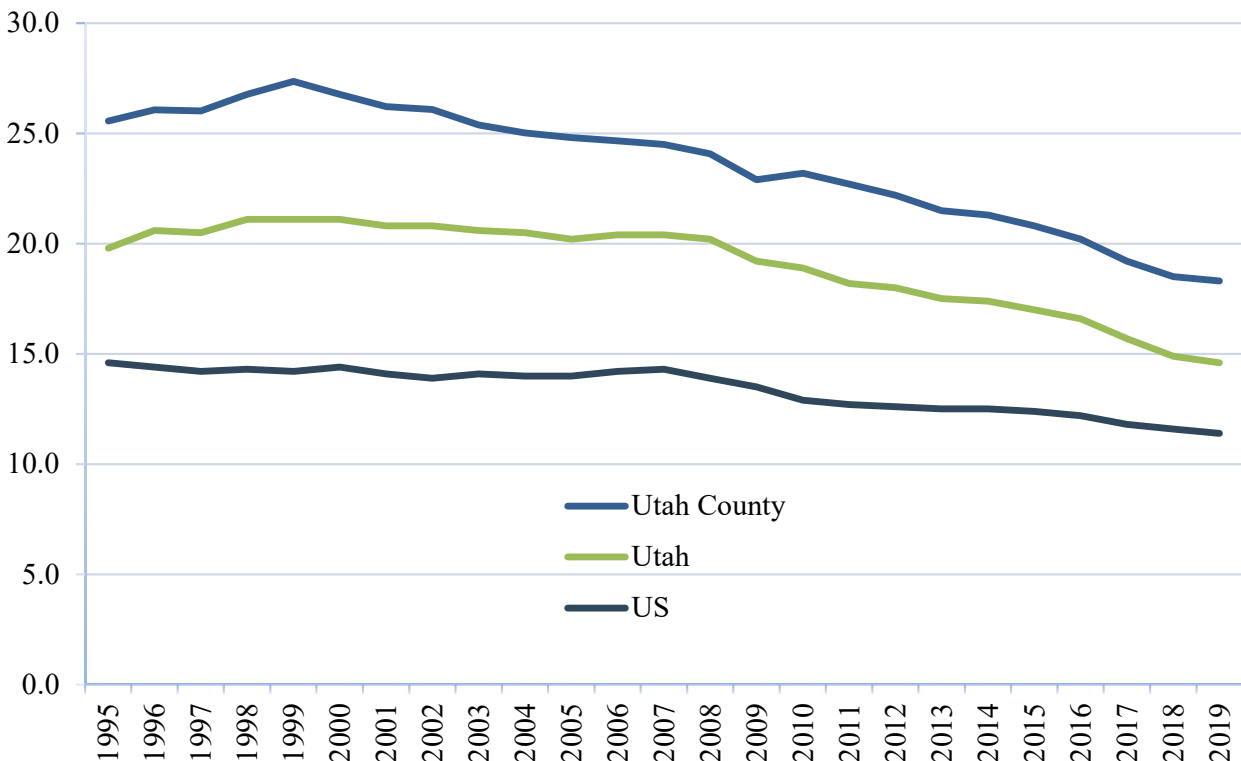
Source: U.S. Census

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

| Year | Utah County | Utah | US   |
|------|-------------|------|------|
| 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 |
| 2019 | 18.3        | 14.6 | 11.4 |

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.

<sup>1</sup>Rates 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/<br>Renovated<br>Substantially | Square Footage |
|--------------------------------|---|----------------|
| Elementary Schools:            |   |                |
| Amelia Earhart                 | 1999                                      | 69,733         |
| Canyon Crest                   | 1982                                      | 68,240         |
| Edgemont <sup>2</sup>          | 2017                                      | 70,000         |
| Provo Peaks                    | 2011                                      | 80,000         |
| Franklin                       | 1994                                      | 75,801         |
| Lakeview                       | 2007                                      | 77,480         |
| Provost <sup>3</sup>           | 2018                                      | 63,560         |
| Rock Canyon <sup>1</sup>       | 2016                                      | 71,367         |
| Spring Creek                   | 2002                                      | 70,720         |
| Sunset View <sup>1</sup>       | 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 <sup>3</sup> | 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         |

<sup>1</sup>Construction to rebuild school completed summer 2016

<sup>2</sup>Construction to rebuild school completed summer 2017

<sup>3</sup>Construction 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 2022 enrollment: 468



## Canyon Crest

Address: 4664 N Canyon Road  
Year built or substantially renovated: 1982  
Square footage: 68,240  
Projected FY 2022 enrollment: 421



## Edgemont

Address: 566 East 3650 North  
Year built or substantially renovated: 2017  
Square footage: 70,000  
Projected FY 2022 enrollment: 615



## Lakeview

Address: 2899 West 1390 North  
Year built or substantially renovated: 2007  
Square footage: 77,480  
Projected FY 2022 enrollment: 751



## Franklin

Address: 350 South 600 West  
Year built or substantially renovated: 1994  
Square footage: 75,801  
Projected FY 2022 enrollment: 359



### **Provo Peaks**

Address: 100 North 600 East  
Year built or substantially renovated: 2011  
Square footage: 80,000  
Projected FY 2022 enrollment: 485



### **Provost**

Address: 629 South 1000 East  
Year built or substantially renovated: 2018  
Square footage: 63,560  
Projected FY 2022 enrollment: 462



### **Rock Canyon**

Address: 2495 North 650 East  
Year built or substantially renovated: 2016  
Square footage: 71,367  
Projected FY 2022 enrollment: 572



### **Spring Creek**

Address: 1740 South Nevada Avenue  
Year built or substantially renovated: 2002  
Square footage: 70,720  
Projected FY 2022 enrollment: 395



### **Sunset View**

Address: 525 South 1600 West  
Year built or substantially renovated: 2016  
Square footage: 71,367  
Projected FY 2022 enrollment: 584





## Timpanogos

Address: 449 North 500 West  
Year built or substantially renovated: 2008  
Square footage: 69,733  
Projected FY 2022 enrollment: 617



## Wasatch

Address: 1080 North 900 East  
Year built or substantially renovated: 1949  
Square footage: 45,326  
Projected FY 2022 enrollment: 722



## Westridge

Address: 1720 West 1460 North  
Year built or substantially renovated: 1979  
Square footage: 73,928  
Projected FY 2022 enrollment: 695



## Grandview Learning Center

Address: 1591 North Jordan Avenue  
Year built or substantially renovated: 2008  
Square footage: 26,000  
Projected FY 2022 enrollment: 0



## eSchool (K-12)

eSchool service center: 243 E 2320 N  
Year built or substantially renovated: 2012  
Projected FY 2022 enrollment: 200



## Secondary Schools

### Centennial Middle School

Address: 305 East 2320 North  
Year built or substantially renovated: 1996  
Square footage: 144,795  
Projected FY 2022 enrollment: 1,246



### Dixon Middle School

Address: 750 West 200 North  
Year built or substantially renovated: 1931  
Square footage: 124,276  
Projected FY 2022 enrollment: 985



### Provo High School

Address: 1125 North University Avenue  
Year built or substantially renovated: 2018  
Square footage: 325,842  
Projected FY 2022 enrollment: 1,938



### Timpview High School

Address: 3570 North 650 East  
Year built or substantially renovated: 1974  
Square footage: 409,803  
Projected FY 2022 enrollment: 2,393



### Independence High School

Address: 636 North Independence Avenue  
Year built or substantially renovated: 1992  
Square footage: 48,121  
Projected FY 2022 enrollment: 162



# Per Pupil Expenditures: FY 2022 compared to FY 2021

(excludes debt service and long-term capital projects)

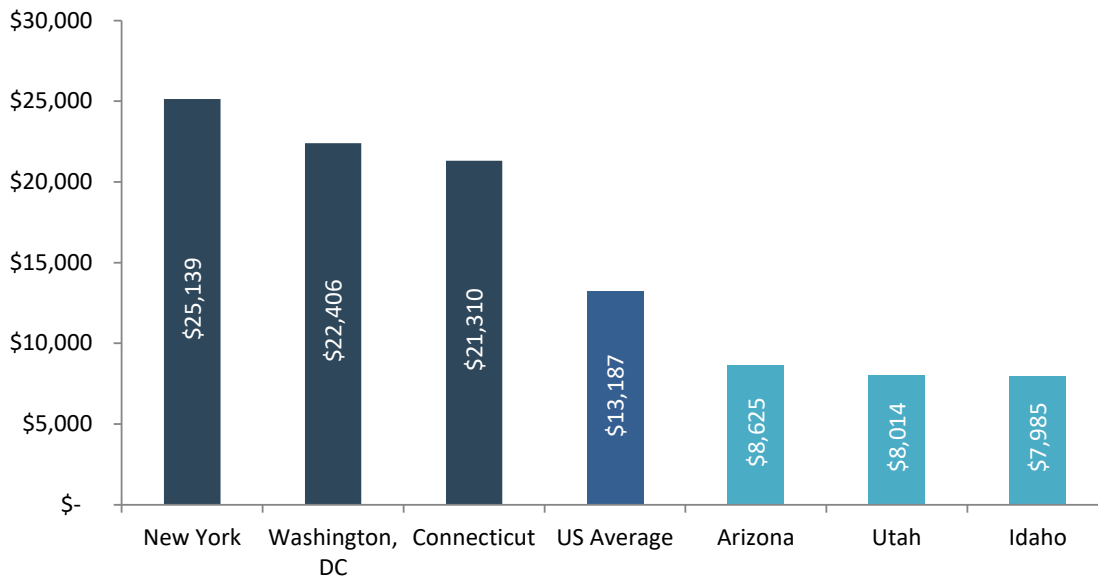
For FY 2022, the District is budgeted to spend **\$12,632 per student, an increase of \$422** when compared to the FY 2021 final budget. The FY 2022 amount does not include funding that the District expects to receive but has not been awarded yet.

**FY 2021 Per Student: \$12,210**

**\$422**

**FY 2022 Per Student: \$12,632**

## Per Student Spending: Top and Bottom 3 States



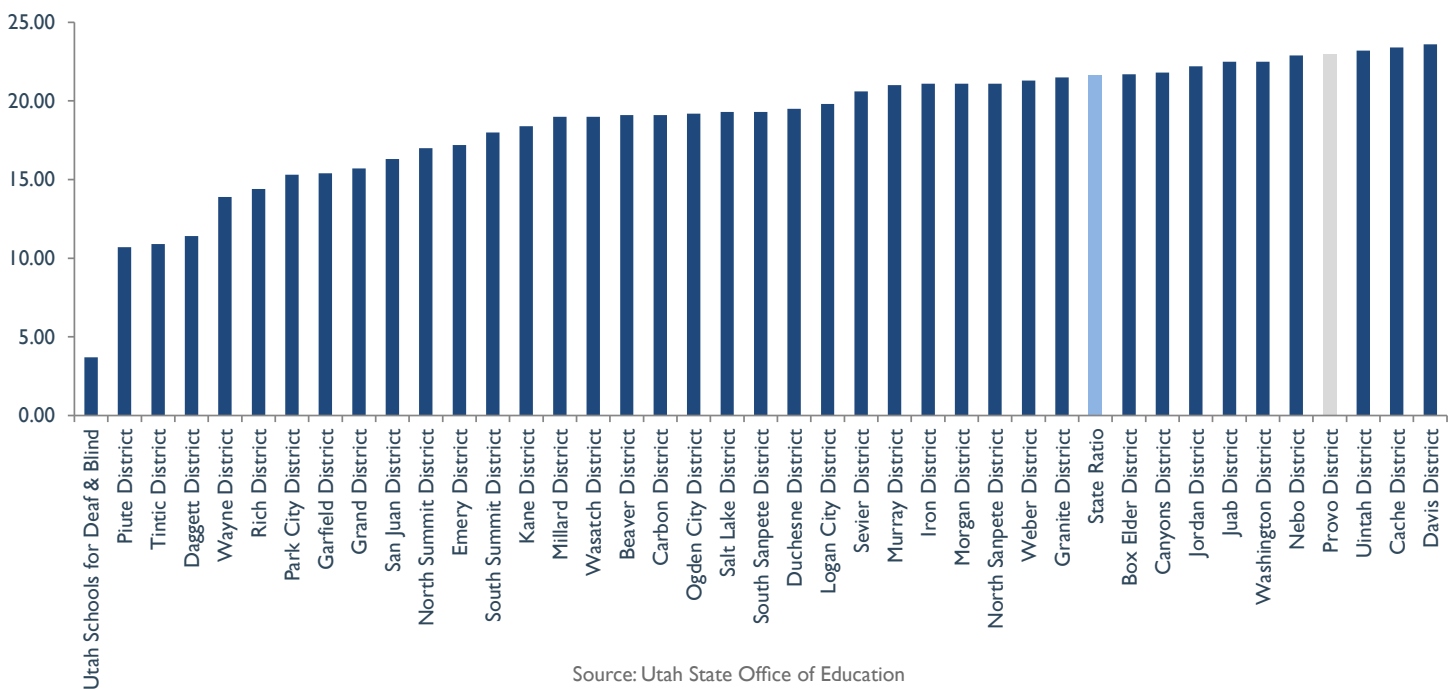
In addition to these amounts, the District is budgeted to spend **\$2,935 per student in FY 2022** for long-term capital improvement projects and debt service related to infrastructure capital expenditures.

# Median Class Sizes: State of Utah

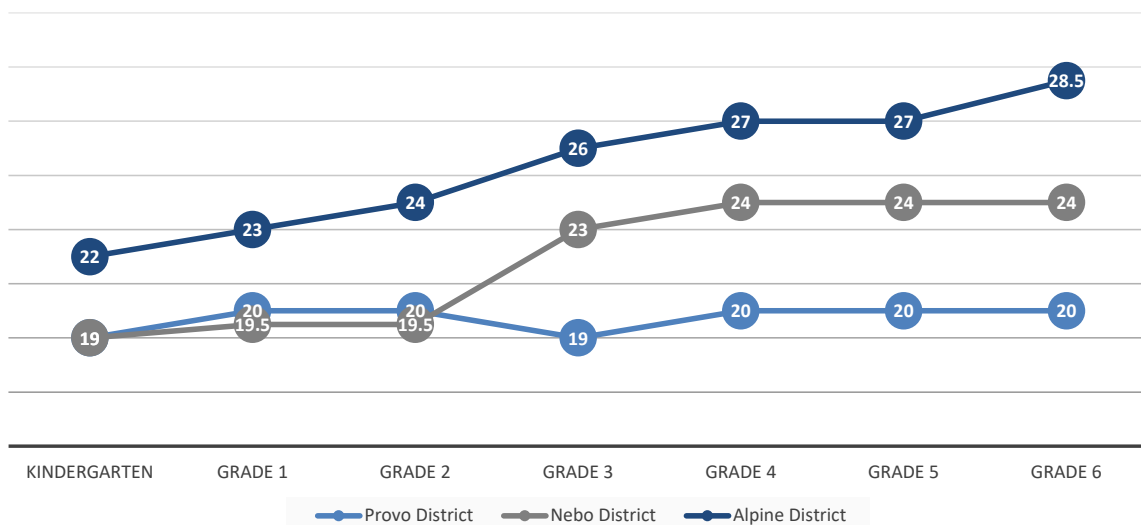
## Fall 2020

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



### Elementary Class-Size

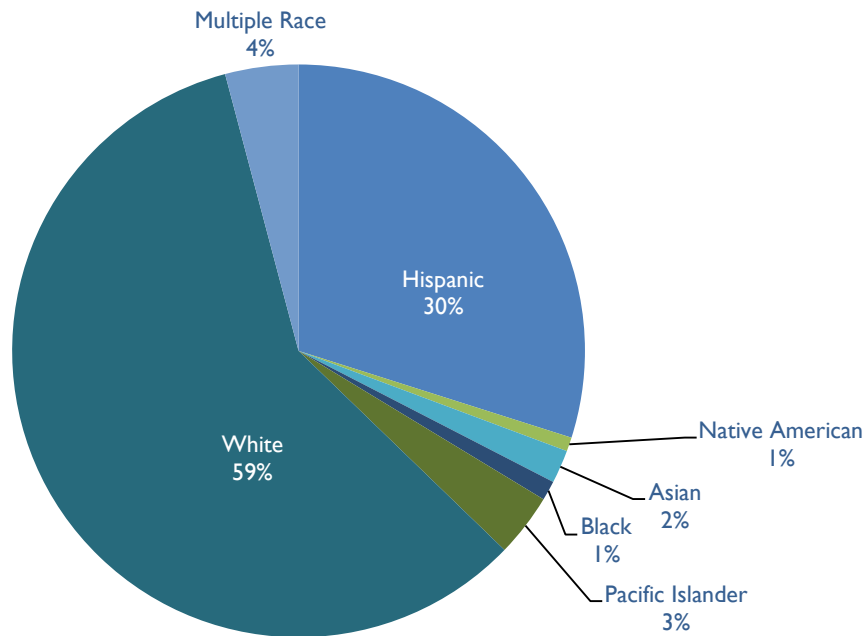


# Student Demographics

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 30% of total enrollment as of October 1, 2020, an increase of 6 percentage points over the year prior.

## Provo School District Enrollment: By Race



Source: District data; audited Fall 2020 enrollment reports submitted to State

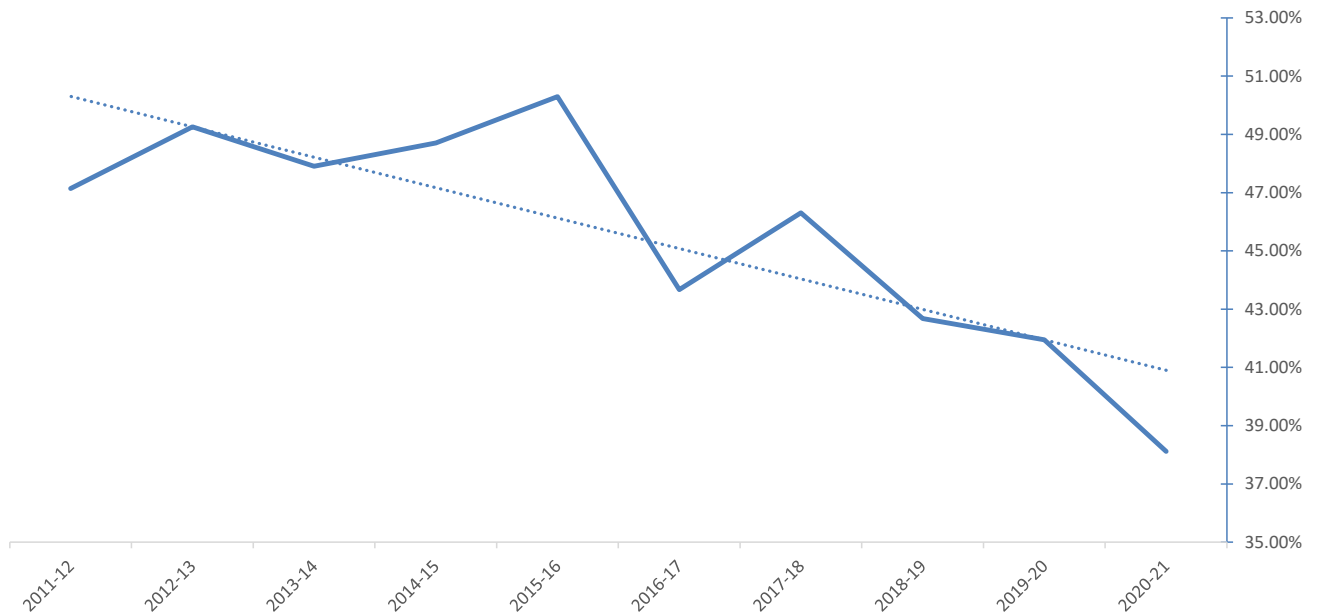
# District School Lunch

## School Lunch Participation: FY 2012 - FY 2021 (most recent)

| Year    | Free Lunch Program | Reduced Lunch Program | Paid Lunch Program | Total Enrolled | Free/Reduced Program % |
|---------|--------------------|-----------------------|--------------------|----------------|------------------------|
| 2020-21 | 4,057              | 963                   | 8,151              | 13,171         | 38.11%                 |
| 2019-20 | 4,740              | 1,142                 | 8,139              | 14,021         | 41.95%                 |
| 2018-19 | 4,857              | 1,119                 | 8,027              | 14,003         | 42.68%                 |
| 2017-18 | 5,345              | 1,109                 | 7,483              | 13,937         | 46.31%                 |
| 2016-17 | 5,445              | 1,144                 | 8,499              | 15,088         | 43.67%                 |
| 2015-16 | 6,014              | 1,281                 | 7,210              | 14,505         | 50.29%                 |
| 2014-15 | 5,721              | 1,155                 | 7,242              | 14,118         | 48.70%                 |
| 2013-14 | 5,452              | 1,283                 | 7,325              | 14,060         | 47.90%                 |
| 2012-13 | 5,493              | 1,385                 | 7,085              | 13,963         | 49.26%                 |
| 2011-12 | 5,295              | 1,234                 | 7,321              | 13,850         | 47.14%                 |

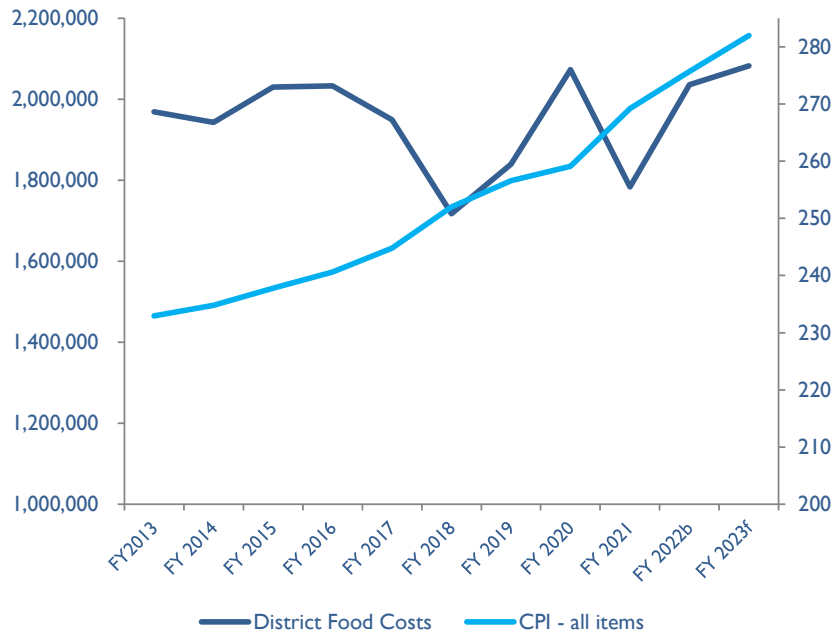
School meal assistance is available based on financial need. Students with the greatest need qualify for free meals, while students with moderate need qualify for meals at a reduced price.

**Participation in school food services is projected to remain relatively flat in 2021-22.**



As the economy has recovered from the previous recession, the District has experienced a steady decline in free/reduced lunch participation over the past several years. 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. It remains to be seen what impact the COVID-19 pandemic will have in the short term as school attendance and operations get back to normal over the next few years.

## 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 2016 to FY 2022

|                  | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|------------------|---------|---------|---------|---------|---------|---------|---------|
| Breakfast        | \$1.50  | \$1.50  | \$1.50  | \$1.50  | \$1.50  | \$1.50  | \$1.50  |
| Adult Breakfast  | \$2.00  | \$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      | \$4.00  | \$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 FY22, and are generally only raised in order to maintain compliance with state and federal regulations.

# Transportation: Costs and Statistics

| Year    | Miles traveled<br>(to and from<br>school, field<br>trips, and<br>activities) | Number<br>of students<br>transported<br>daily | Driving<br>hours per<br>day | Route miles<br>driven<br>per day | Field and<br>activity trip<br>miles per day | Cost per<br>student per<br>year to bus | Number<br>of buses |
|---------|--|---|-----------------------------|----------------------------------|---|--|--------------------|
| 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                 |
| 2020-21 | 323,640  | 5,203   | 138                         | 1,603                            | 209   | \$420                                  | 46                 |



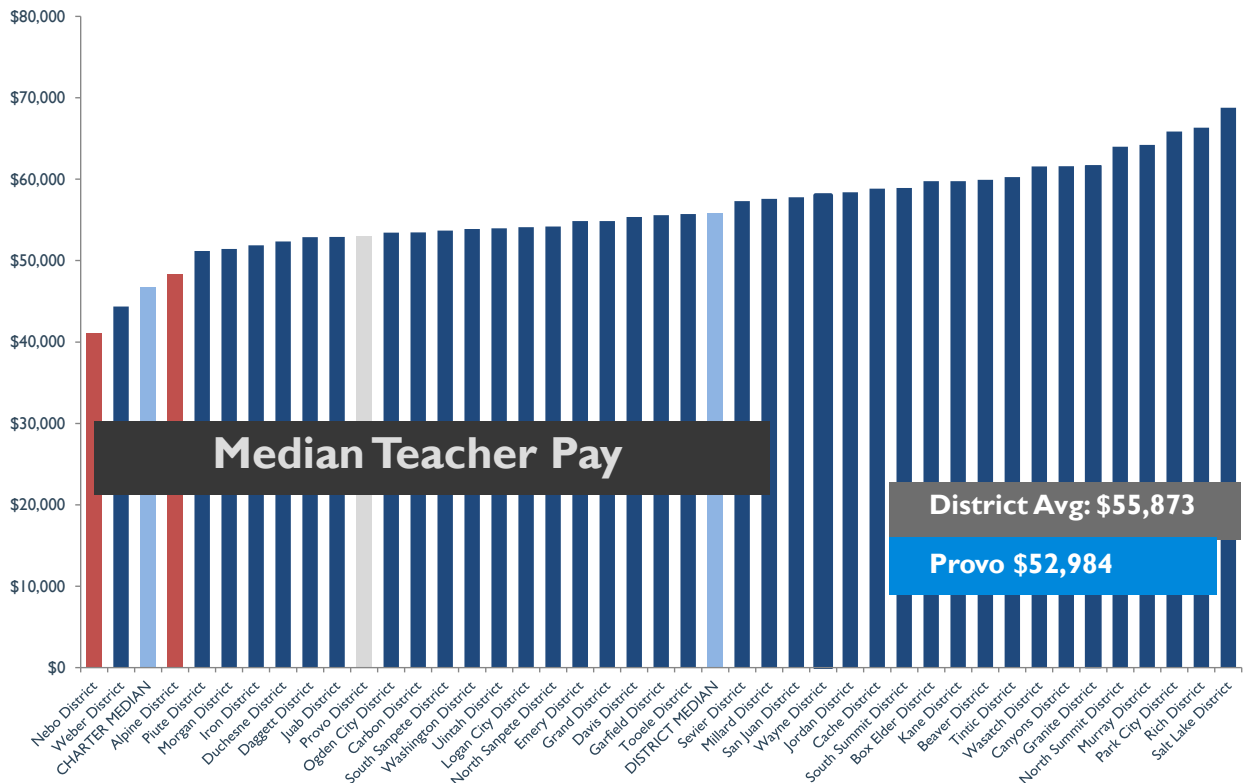
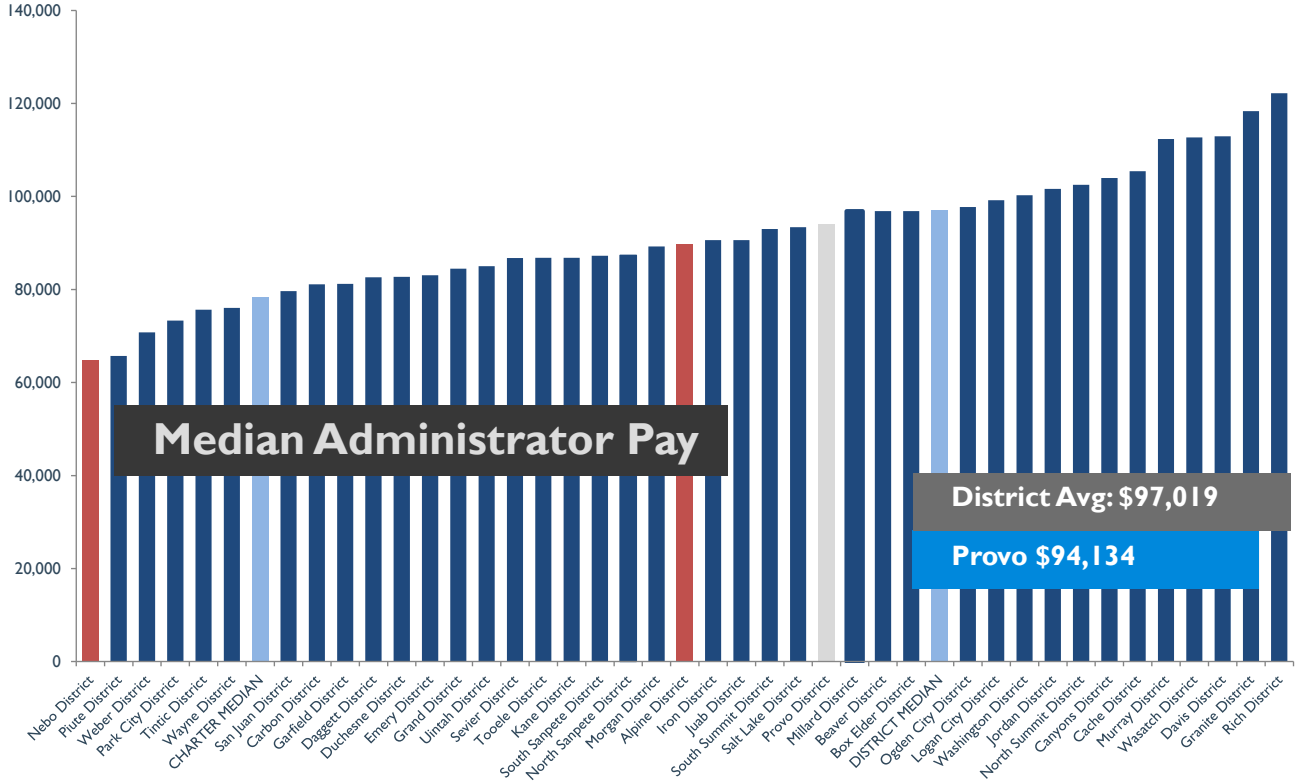
Back in 2013, Provo City School District purchased a new propane-powered bus, the first propane school bus in the state of Utah. Provo City School District has always been at the forefront of technology in regards to the buses used to service the district, and continues to be as efficient as possible 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 2022 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.

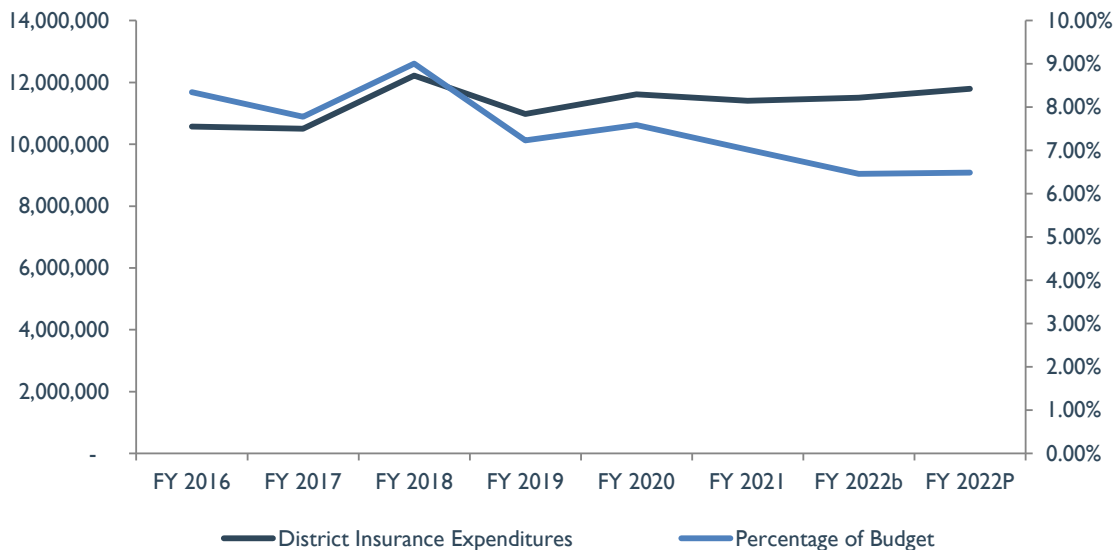
Overall, the District's health care expenditures are projected to make up roughly 6.5% of the FY 2022 budget.

| Year                 | District Insurance Expenditures | Percentage of Budget |
|----------------------|---------------------------------|----------------------|
| 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              | 11,410,279                      | 7.02%                |
| FY 2022 <sup>b</sup> | 11,503,774                      | 6.46%                |
| FY 2023 <sup>p</sup> | 11,791,368                      | 6.49%                |

<sup>b</sup>Budget  
<sup>p</sup>Projected

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 be reduced slightly in FY22. 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

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.

**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 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.

## **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: DIBELS Testing

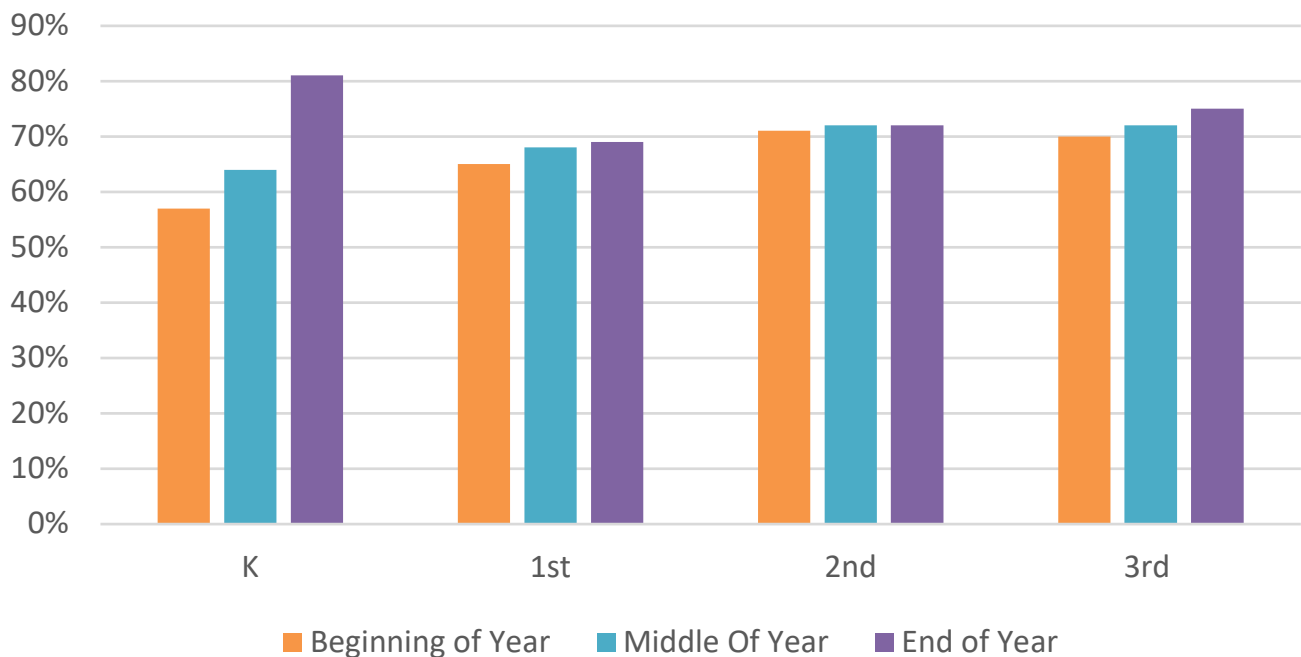
FY 2015 - FY 2018

| 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 |
| <b>K</b>                    | 57%      | 75%      | 81%      | 63%      | 76%      | 80%      | 57%      | 64%      | 81%      |
| <b>1st</b>                  | 64%      | 70%      | 70%      | 62%      | 68%      | 66%      | 65%      | 68%      | 69%      |
| <b>2nd</b>                  | 75%      | 75%      | 75%      | 74%      | 72%      | 71%      | 71%      | 72%      | 72%      |
| <b>3rd</b>                  | 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 |
| <b>K</b>              | 1151     | 1150     | 1131     | 1026     | 1094     | 1110     | 1045     | 1029     | 1018     |
| <b>1st</b>            | 1307     | 1297     | 1261     | 1170     | 1196     | 1189     | 1196     | 1190     | 1157     |
| <b>2nd</b>            | 1348     | 1325     | 1266     | 1212     | 1247     | 1221     | 1180     | 1160     | 1149     |
| <b>3rd</b>            | 1349     | 1326     | 1203     | 1225     | 1268     | 1225     | 1196     | 1193     | 1151     |

## DIBELS results



# Student Performance: SAGE Testing (School Year 2018)

| State SAGE Assessment<br>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%  |         |

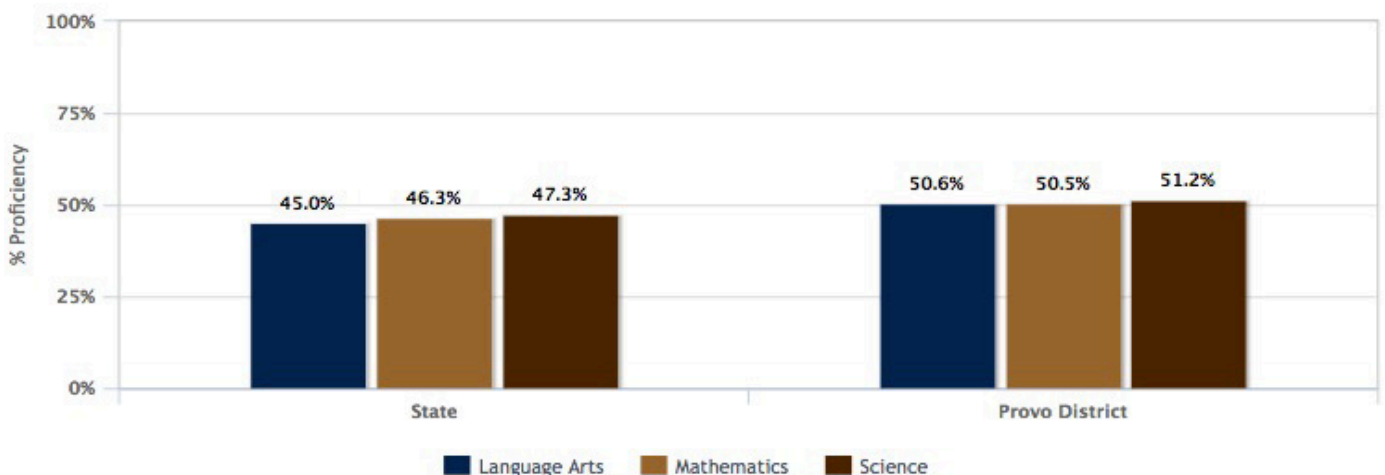
| District 2016-17 SAGE Results by Demographic Group<br>% Proficient |       |       |         |
|--|-------|-------|---------|
|  | ELA   | Math  | Science |
| All Students   | 50.9% | 50.2% | 51.7%   |
| African American   | 30.0% | 27.4% | 29.7%   |
| American Indian  | 25.0% | 25.0% | 20.0%   |
| 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<br>% 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<br>% 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<br>% 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



Sources: Utah State Office of Education; District data

# 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<br>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<br>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<br>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<br>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<br>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<br>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<br>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<br>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%     |

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

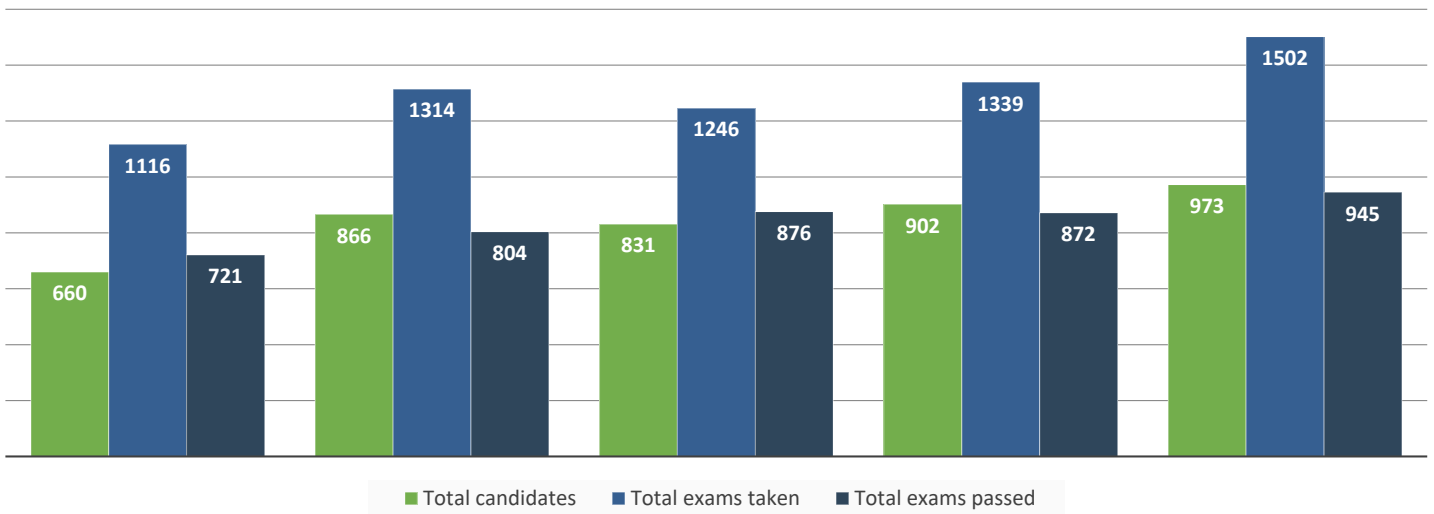
| State SAGE Assessment |           |         |           |         |
|-----------------------|-----------|---------|-----------|---------|
| ELA % Proficient      |           |         |           |         |
| Year                  | 9th       | 10th    | 11th      |         |
| 2013-14               | 53%       | 53%     | 38%       |         |
| 2014-15               | 59%       | 60%     | 57%       |         |
| 2015-16               | 46%       | 62%     | 54%       |         |
| 2016-17               | 54%       | 52%     | Not given |         |
| 2017-18               | 61%       | 52%     | Not given |         |
| Math % Proficient     |           |         |           |         |
| Year                  | SM1       | SM2     | SM3       |         |
| 2013-14               | 21%       | 21%     | 30%       |         |
| 2014-15               | 41%       | 51%     | 62%       |         |
| 2015-16               | 39%       | 43%     | 70%       |         |
| 2016-17               | 30%       | 48%     | 75%       |         |
| 2017-18               | 44%       | 55%     | 85%       |         |
| Science % Proficient  |           |         |           |         |
| Year                  | Earth Sci | Biology | Chemistry | Physics |
| 2013-14               | 49%       | 43%     | 36%       | 64%     |
| 2014-15               | 40%       | 53%     | 59%       | 67%     |
| 2015-16               | 48%       | 63%     | 68%       | 86%     |
| 2016-17               | 41%       | 56%     | 70%       | 71%     |
| 2017-18               | 45%       | 64%     | 80%       | 70%     |



# 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)**

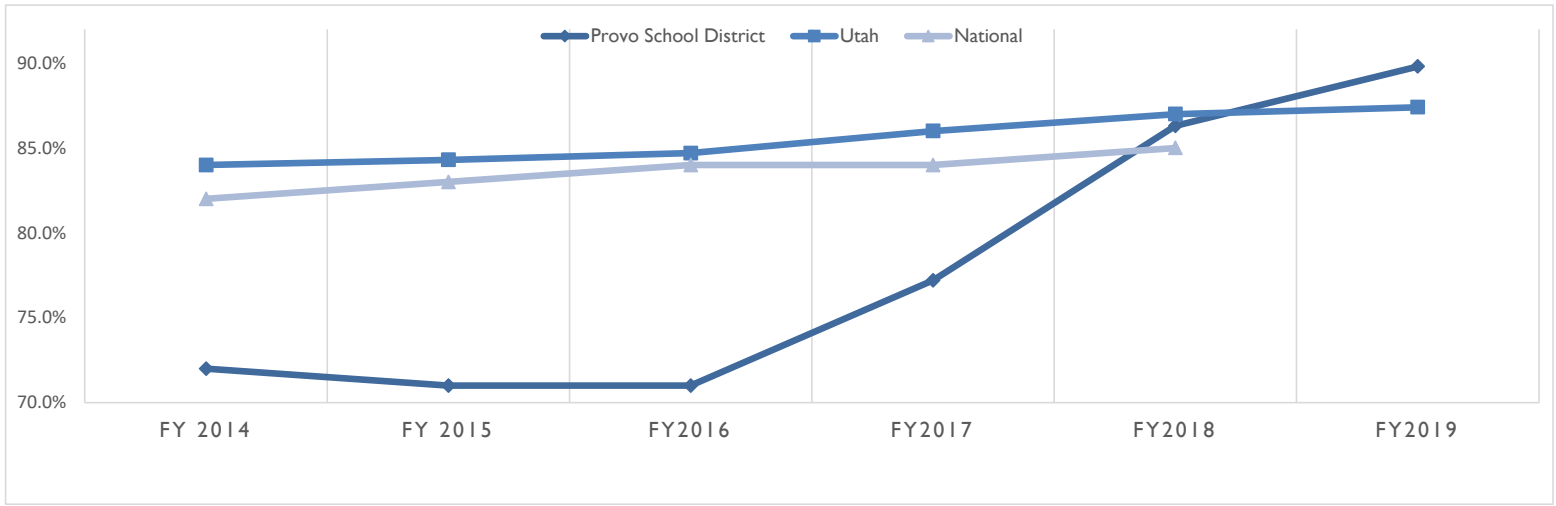


|                      | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|----------------------|---------|---------|---------|---------|---------|
| Total Candidates     | 660     | 866     | 831     | 902     | 973     |
| Total Exams Taken    | 1116    | 1314    | 1246    | 1339    | 1502    |
|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



# Student Performance: Graduation Trends

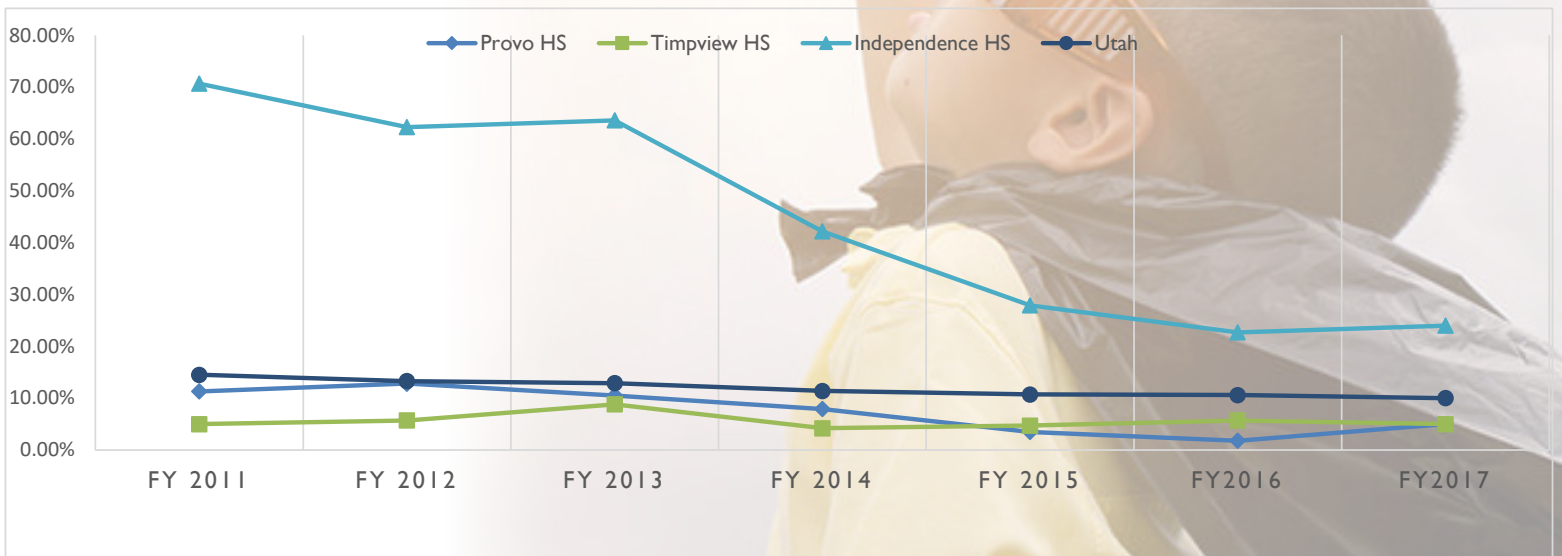
2014-20



At 89%, the District's graduation rate for the 2020 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 88% (FY2019). Provo's rate for FY20 maintains the marked improvement achieved in recent years, evidence that the Board goal of 100% graduation is achievable. While Provo High's rate for FY20 was 93% and Timpview High's was 93%, 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 76% and our eSchool program's rate of 20% 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: Dropout Rates

2014-20



# 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](mailto: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

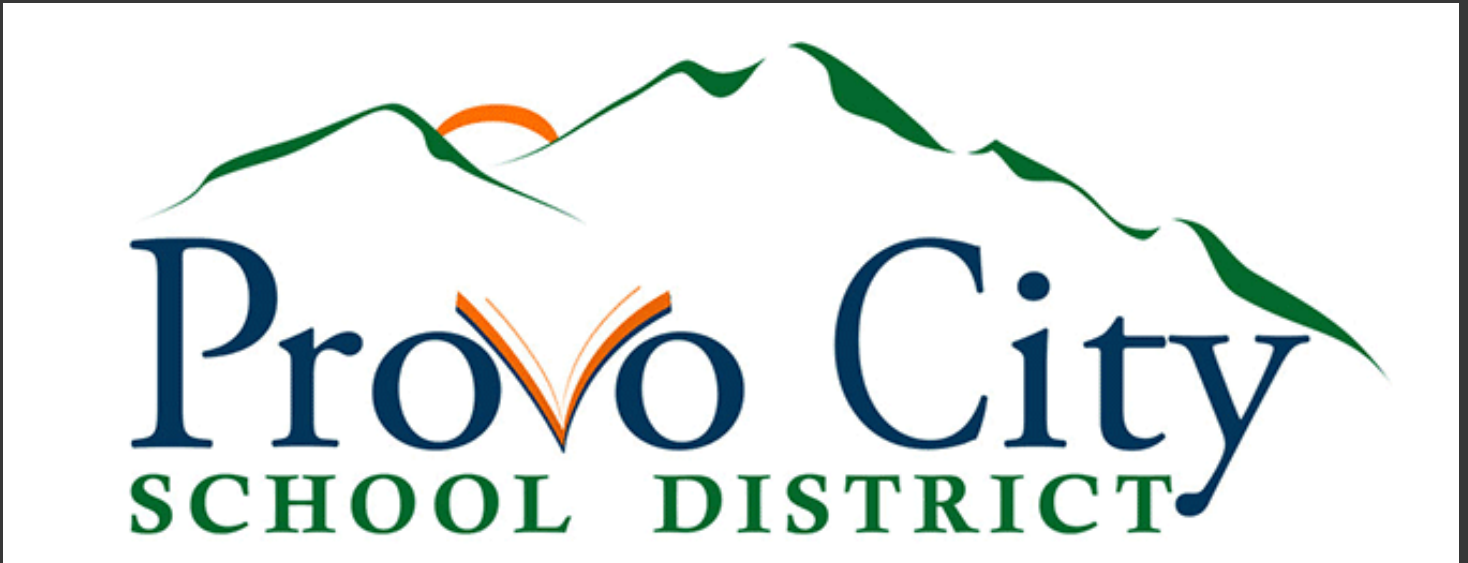
**Undistributed reserve:** part of the District's fund balance that is not specifically reserved for a particular purpose.

**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](mailto:budget@provo.edu). The web address is: [www.provo.edu/dep/busadmin/](http://www.provo.edu/dep/busadmin/).

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