

# Provo City School District



## 2022-2023 Annual Budget

For Fiscal Year Ending June 30, 2023

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

2022-23

# Annual Budget

For Fiscal Year Ending June 30, 2023

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 2021-22 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 2022-23 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, 2021, and ending June 30, 2022. 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 Summary, Organizational, Financial, and Informational. The budget year represented is Fiscal Year 2022-23, although the year might be represented as FY 2023, FY23, or 2022-23, 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 2021–2022.

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



W. Edward Chabal  
President

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, 2021**

Executive Director



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# Executive Summary

Dear Patrons:

We as a District thank you for your continued support, input, and guidance. 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.

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." 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.

By the timing of this document our superintendent has announced his retirement and two new board members were elected. This has put an emphasis on our board to discuss revamping the board goals and vision for our district. The board is aware of the unique challenges our district faces with tax rates, staffing, employee compensation and the need to stay competitive.

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, 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.

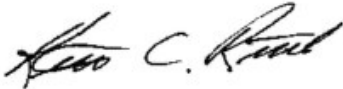
Provo School District continues its commitment to providing educational options that fit each student's needs by offering elementary and now secondary immersion programs as well as additional rigorous education opportunities such as STEM focused elementary programs, and Elementary School Accelerated 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 2023 total expenditures are budgeted at \$267.2 million with revenues of \$211.3 million. The excess of expenses to revenues is due largely to planning expenditures related to the facility needs at Timpview High School, Shoreline Middle School, Wasatch Elementary, and other large school maintenance projects as identified by the Facilities Committee. The District is also making every effort to provide safe learning environments.

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.



Keith C. Rittel  
Superintendent



Derek Anderson  
Business Administrator



## Board of Education



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

2022-2023

## Board of Education

**Melanie Hall—President**

District 2

Email: melanieh@provo.edu

**Rebecca Nielsen—Vice President**

District 6

Email: renielsen@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: terim@provo.edu

**Gina Hales**

District 7

Email: ginah@provo.edu

## District Administration

**Keith Rittel**

Superintendent

Initial Appointment: 2012

**Derek Anderson, CPA**

Business Administrator

Initial Appointment: 2021

**Doug Finch**

Executive Director of Student Services

**Jason Cox**

Executive Director of Human Resources

**Alex Judd**

Executive Director of Elementary Education

**Dr. Todd McKee**

Executive Director of Secondary Education

**Anne-marie Harrison**

Executive Director of Teaching & Learning

**Jason Garrison**

Director of Student Services

**Clay Bingham**

Director of Career Technology Education

**Devyn Dayley**

Director of Accounting/Budgeting

**Chad Duncan**

Director of Technology

**Tammy Horger**

Director of Food Services

**Kyle Bates**

Director of Facilities

**Troy Lindloff**

Director of Transportation

## School Administration

Amelia Earhart

Ryan McCarty

Canyon Crest

Sean Edwards

Edgemont

Harmony Kartchner

Franklin

Jason Benson

Lakeview

Jamie Leite

Provo Peaks

Mark Burge

Provost

Kami Alvarez

Rock Canyon

Seth Hansen

Spring Creek

Ruthann Snow

Sunset View

Chris Chilcoat

Timpanogos

Carrie Rawlins

Wasatch

Chris Fuhriman

Westridge

Kim Hawkins

Centennial

Brookeanne Taylor

Dixon

John Anderson

Independence

Jacob Griffin

Provo

Jarod Sites

Timpview

Momi Tu'ua

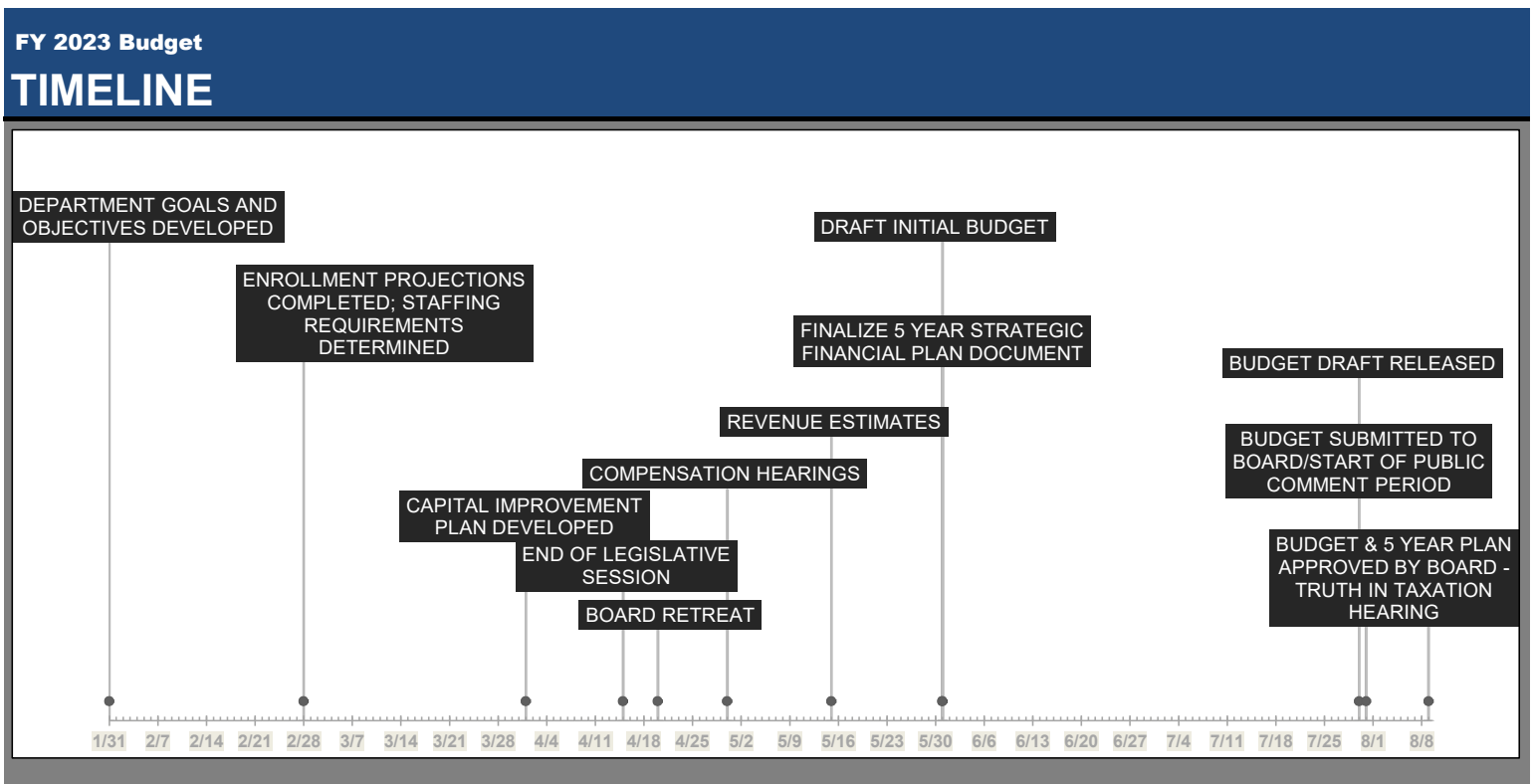
# Budget Development and Review Process:

## 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.

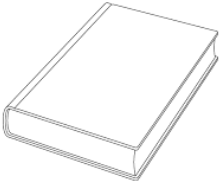
Throughout each year, changes in available resources and education requirements are monitored so that they can be used to inform District decision making. The Business Services Department works closely with principals and department heads to identify necessary items to achieve board and departmental 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.

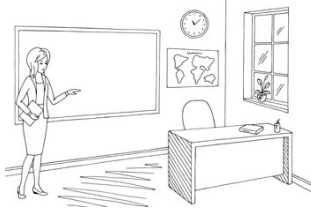




# Districtwide Goals: Long-Term



**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 / District Provo Way Learning Initiative

Continuing with the District's curriculum plan, the District has set aside \$0.9 million to continue to implement curriculum in FY 2023. This is funded through tax revenue. In prior years, the Provo Way Learning Initiative has been managed by the District Technology Department, but District administration made the decision to move the Learning Initiative to the Teaching & Learning Department to better provide teacher support in technology use. There is \$1 million set aside from property taxes to fund this program.

### Technology—Computer & Hardware Replacement

With the District priority to have one-to-one devices for students in all grades, a significant portion of the Technology budget is earmarked for student computer replacement (\$1.3 million). The District also has a teacher/staff computer replacement cycle that is funded through tax revenue (\$350k). An additional \$1.3 million is for security hardware replacement, A/V replacement and other maintenance agreements for ongoing software/hardware needs.

### Personnel—Teacher/Staff Salary Increases

This year's budget preparation has focused on increasing salaries for teachers to assist the District in retaining and recruiting highly effective teachers. The Provo City School District Board of Education decided to hold a truth in taxation hearing in August 2022 to increase property tax rates in order to provide a substantial teacher salary increase.

### Transportation—School Bus Replacements

The District has allocated \$0.75 million for replacement buses and has implemented a replacement life cycle to help bring our aging fleet close to a standard replacement schedule.

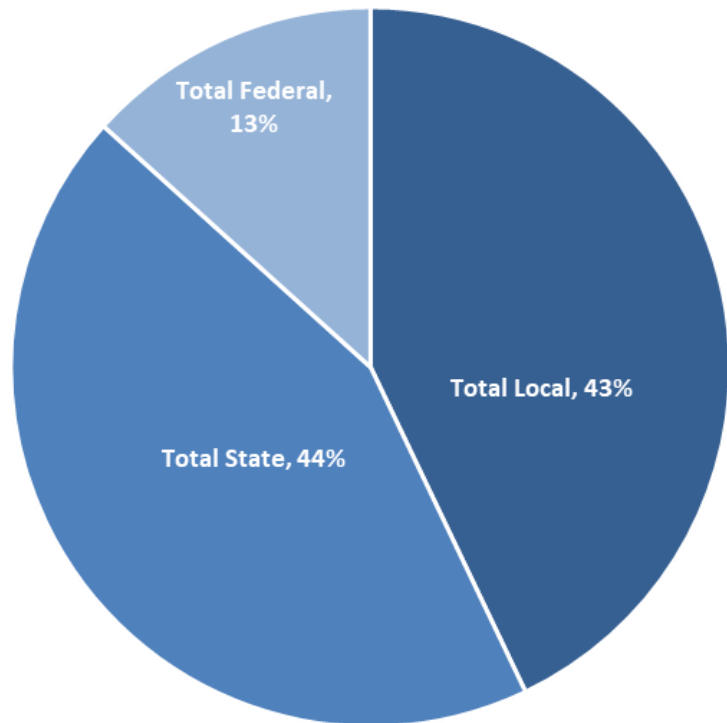
### Facilities—School Construction

Three schools are under various stages of construction for FY 2023. A partial rebuild of Timpview High School is nearing completion. Construction for Shoreline Middle School and Wasatch Elementary School has commenced. All construction projects account for \$74.1 million in budgeted expenditures for FY 2023.



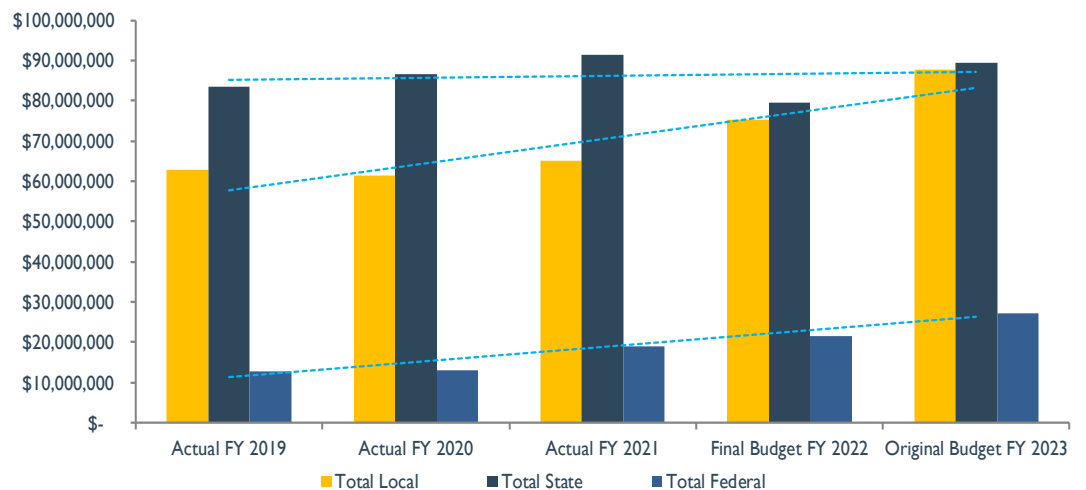
# The Big Picture: Revenue

## Revenue by Source: FY23



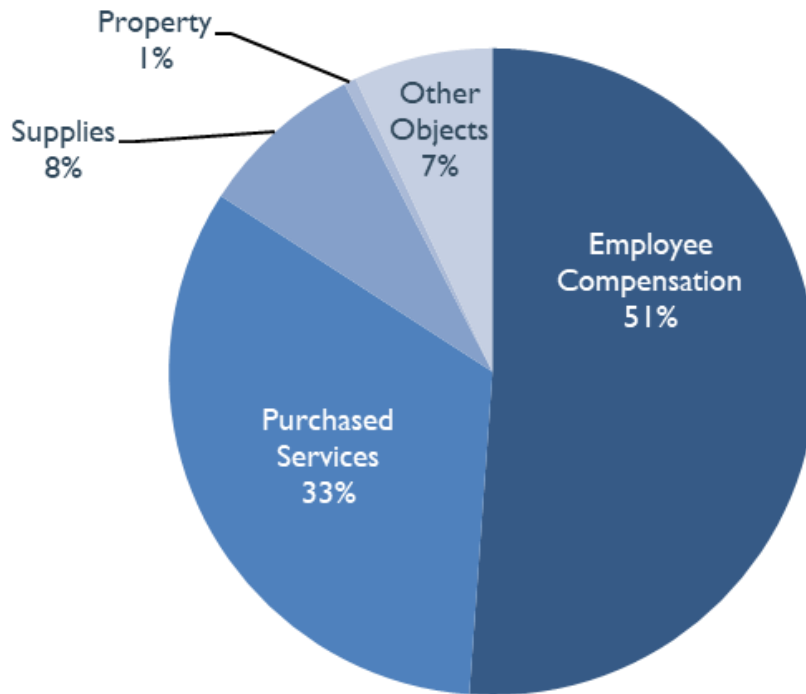
State revenue as a percentage of total revenues will increase to roughly 44%, a result of both enrollment changes as well as the adjustments to our other revenue streams. Federal revenue will see a large increase due to added federal stimulus funds to address COVID-19 impacts. Local revenue, which comes primarily in the form of property taxes, is projected to see an increase in FY23. A truth in taxation hearing was held in August 2022 to increase property tax rates in order to provide more competitive salaries for teachers and other support staff, along with debt service requirements from the Municipal Building Authority Fund.

## Revenue by Source: FY19 to FY23

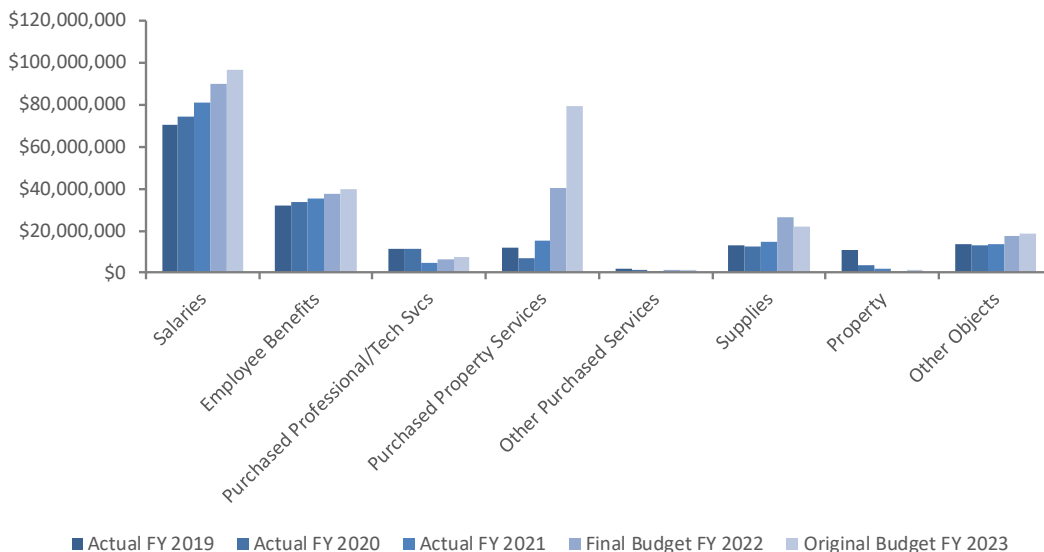


# The Big Picture: Expense

## Expenditures by Type: FY23



## Expenditures by Object Grouping: FY19 to FY23



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 FY23 the District will continue to offer alternative plans to help alleviate the expense exposure. The District is moving to a self-funded insurance model in order to mitigate increased health insurance costs, while still offering comprehensive plans to our employees. The District implemented an Employee Wellness program in FY19 and participation has steadily increased through implementation, which has resulted in lower increases when compared to industry standards. The District's property services expenses see a sharp increase as the District continues to partially rebuild Timpview High School with GO bond funds and build a new elementary school and a new middle school with Municipal Building Authority lease revenue bonds. 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—All Funds

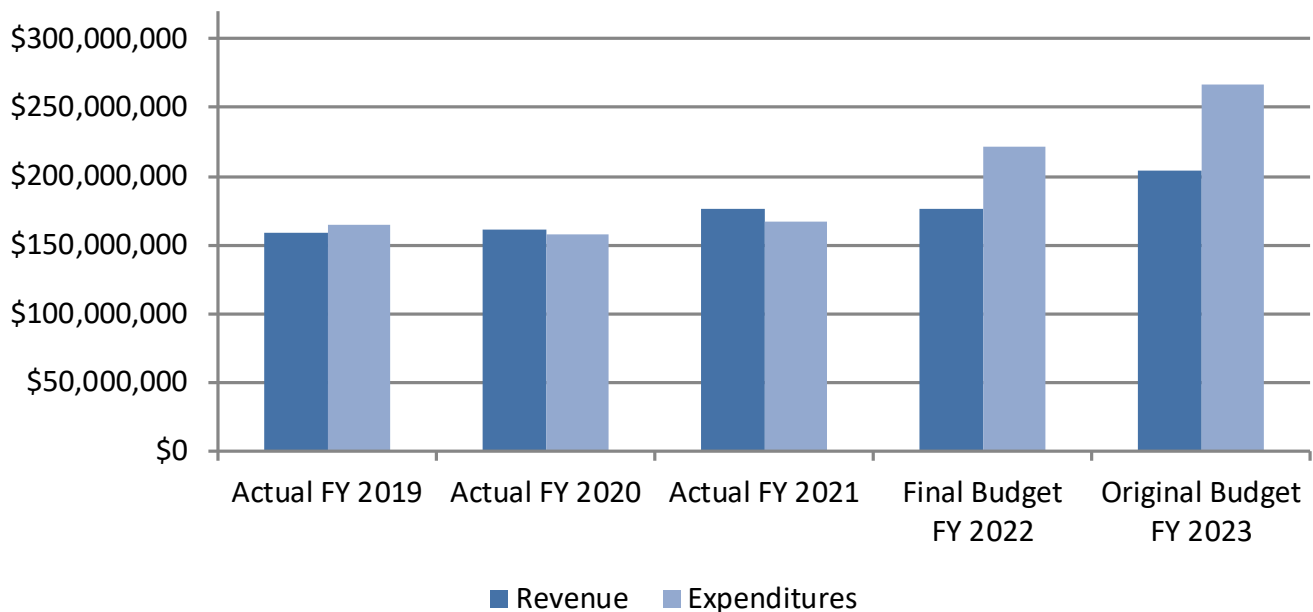
## Revenue Summary by Fund FY 2019-FY 2023

Fund	Actual FY 2019	Actual FY 2020	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023
General	\$ 128,871,036	\$ 132,922,997	\$ 147,368,549	\$ 141,725,690	\$ 158,342,660
Student Activities	3,678,815	2,855,694	2,435,459	3,653,575	3,653,575
Tax Increment	1,305,132	1,440,851	1,809,718	1,930,000	2,066,363
Debt Service	9,971,103	9,354,849	9,913,762	12,812,500	13,345,199
Capital Projects	9,709,668	8,474,490	8,761,937	10,653,148	21,378,305
Municipal Building Authority	-	-	-	-	-
Food Services	5,549,269	6,191,236	5,356,575	5,713,055	5,713,055
<b>TOTAL</b>	<b>\$ 159,085,022</b>	<b>\$ 161,240,117</b>	<b>\$ 175,646,000</b>	<b>\$ 176,487,968</b>	<b>\$ 204,499,156</b>

## Expense Summary by Fund FY 2019-FY 2023

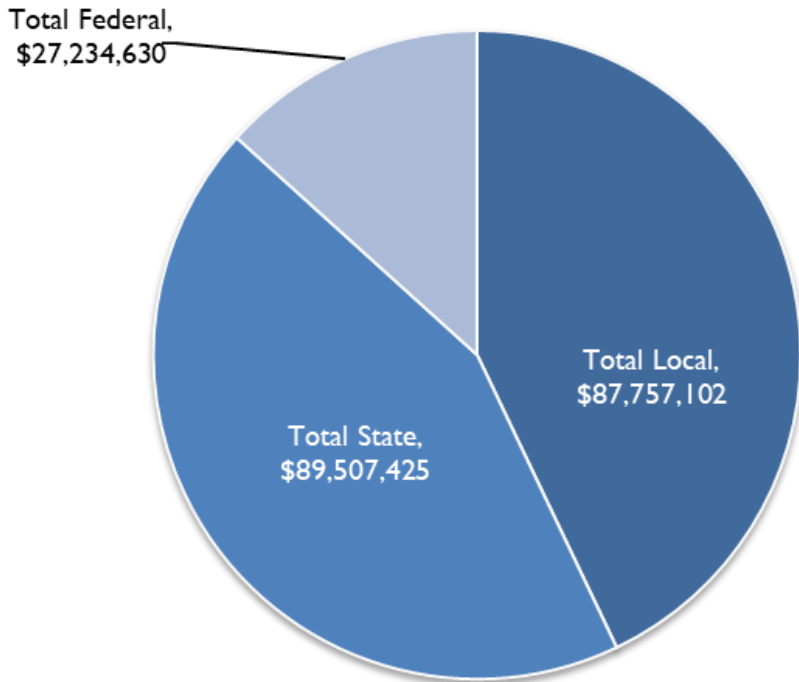
Fund	Actual FY 2019	Actual FY 2020	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023
General	\$ 126,593,298	\$ 130,567,611	\$ 137,645,972	\$ 152,455,312	\$ 158,342,660
Student Activities	3,681,647	2,922,714	2,467,824	3,653,575	3,653,575
Tax Increment	1,305,132	1,440,851	1,809,718	1,930,000	2,066,363
Debt Service	9,746,785	9,768,999	9,776,265	12,812,500	13,345,199
Capital Projects	17,543,311	6,715,856	9,376,100	40,632,876	46,957,452
Municipal Building Authority	-	-	-	4,000,000	36,800,000
Food Services	5,612,524	5,902,403	5,557,148	5,872,027	6,040,436
<b>TOTAL</b>	<b>\$ 164,482,696</b>	<b>\$ 157,318,434</b>	<b>\$ 166,633,027</b>	<b>\$ 221,356,290</b>	<b>\$ 267,205,685</b>

## Total Revenues & Expenditures: FY 2019 to FY 2023



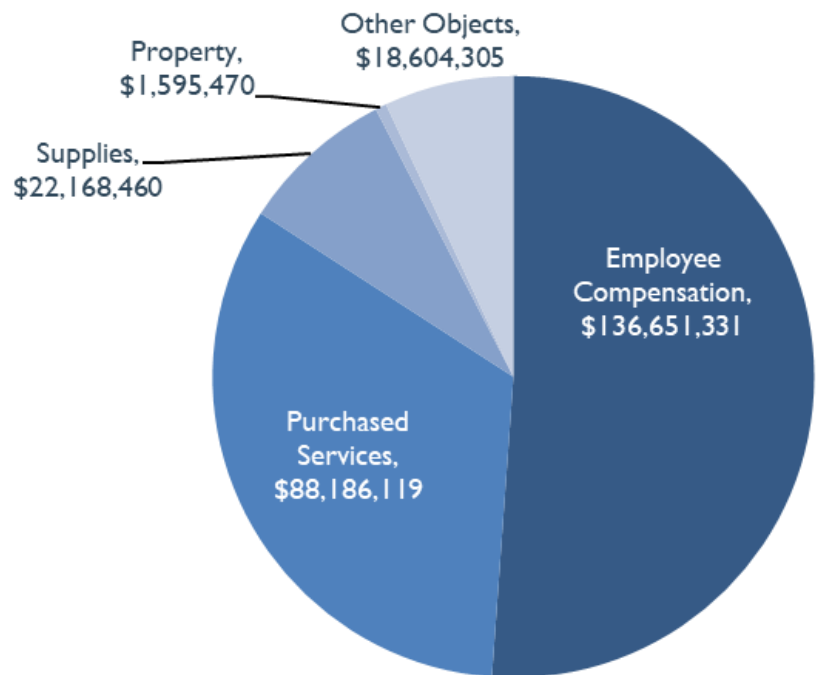
# Summary: Revenue & Expenditures

## Revenue by Source: FY23



- WPU increase of 6.0%
- Truth in taxation hearing held in August 2022 raised property tax rates to fund teacher salaries and debt service payments
- Federal revenue increase due to remaining COVID-19 funding
- Other state restricted programs have seen a moderate increase for FY 2023.
- Moderate increase in unrestricted indirect rate.
- Interest revenue for FY 2023 is projected to increase over the prior year.

- Property taxes will fund teacher salary increases and debt service payments for FY 2023.
- Employee benefits have increased due to the increase in salaries and the increase in insurance premiums.
- Purchased Services have increased significantly due to the schools under construction.
- Property has decreased due to a change in District policy in reference to the capitalization threshold.
- Other objects have increased due to an increase in indirect cost rates.
- Revenue and expense budgets include the Provo City School District Foundation—a separate legal entity, recorded in the District financial statements as a blended component unit.



# Budget Forecast: All Funds

## FY 2019—FY 2026

### Summary of Budgets, All Funds: FY 2019 - FY 2026

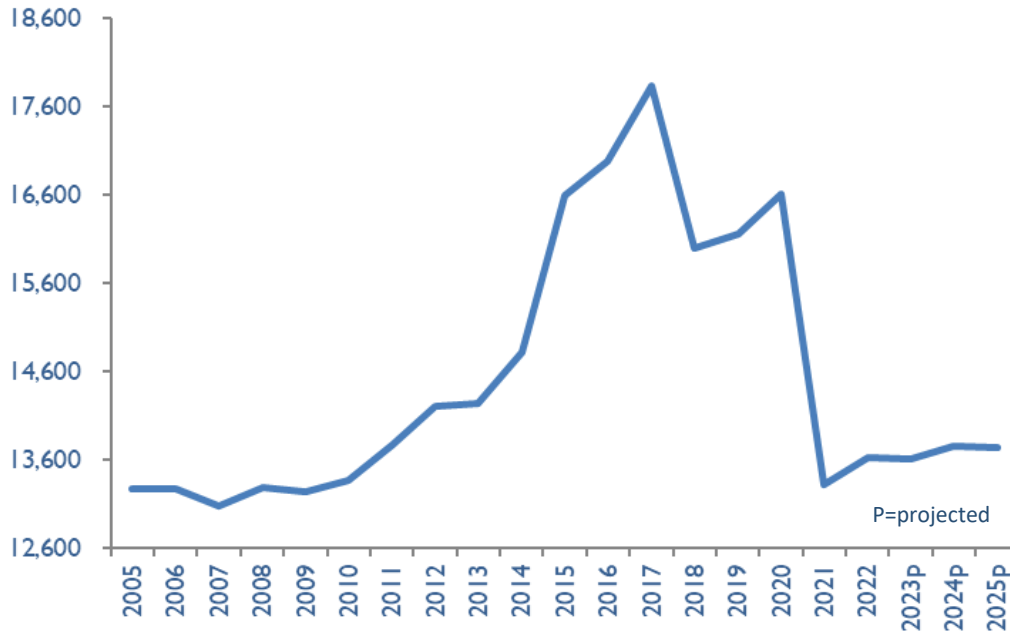
Summary: All Funds	Actual FY 2019	Actual FY 2020	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026
Total Local	\$ 62,926,178	\$ 61,361,932	\$ 65,227,377	\$ 75,316,791	\$ 87,757,102	\$ 97,012,721	\$ 99,672,849	\$ 101,902,262
Total State	83,519,694	86,692,546	91,376,287	79,625,132	89,507,425	92,115,230	95,835,844	99,707,804
Total Federal	12,639,151	13,185,638	19,042,336	21,546,045	27,234,630	20,564,000	16,312,000	15,798,000
<b>TOTAL REVENUES</b>	<b>\$ 159,085,022</b>	<b>\$ 161,240,117</b>	<b>\$ 175,646,000</b>	<b>\$ 176,487,968</b>	<b>\$ 204,499,156</b>	<b>\$ 209,691,951</b>	<b>\$ 211,820,694</b>	<b>\$ 217,408,066</b>
Salaries	\$ 70,381,702	\$ 74,560,224	\$ 80,918,149	\$ 89,838,999	\$ 96,611,411	\$ 102,180,581	\$ 106,267,925	\$ 110,507,162
Employee Benefits	32,228,552	33,661,400	35,230,149	37,680,811	40,039,921	40,802,293	41,649,839	42,515,396
Purchased Professional/Tech Svcs	11,131,418	11,521,327	4,486,694	6,646,451	7,414,554	4,595,261	4,698,297	4,804,397
Purchased Property Services	11,730,905	6,980,072	15,077,850	40,464,269	79,279,098	82,200,932	44,214,000	17,227,000
Other Purchased Services	2,014,129	1,433,915	840,784	1,523,725	1,492,467	1,504,615	1,507,712	1,520,812
Supplies	12,943,310	12,351,559	14,553,350	26,574,112	22,168,460	17,144,427	13,924,215	13,408,623
Property	10,591,420	3,527,592	1,723,219	890,498	1,595,470	2,120,458	2,023,000	2,658,438
Other Objects	13,461,260	13,282,346	13,802,833	17,737,425	18,604,305	25,134,834	24,965,365	30,227,595
<b>TOTAL EXPENDITURES</b>	<b>\$ 164,482,695</b>	<b>\$ 157,318,434</b>	<b>\$ 166,633,027</b>	<b>\$ 221,356,290</b>	<b>\$ 267,205,685</b>	<b>\$ 275,683,402</b>	<b>\$ 239,250,353</b>	<b>\$ 222,869,423</b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(5,397,673)	3,921,683	9,012,973	(44,868,322)	(62,706,528)	(65,991,452)	(27,429,660)	(5,461,357)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	42,957	4,263	81,831,242	111,075,000	6,875,000	1,875,000	(125,000)	(125,000)
NET CHANGE IN NET ASSETS / FUND BALANCE	(5,354,716)	3,925,946	90,844,215	66,206,678	(55,831,528)	(64,116,452)	(27,554,660)	(5,586,357)
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	74,854,307	69,499,591	73,425,536	164,269,751	230,476,430	174,644,901	110,528,450	82,973,790
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	-	-	-	-	-	-	-	-
<b>NET ASSETS / FUND BALANCE -</b>	<b>\$ 69,499,591</b>	<b>\$ 73,425,536</b>	<b>\$ 164,269,751</b>	<b>\$ 230,476,430</b>	<b>\$ 174,644,901</b>	<b>\$ 110,528,450</b>	<b>\$ 82,973,790</b>	<b>\$ 77,387,433</b>



# District Enrollment

2005-2025

Provo City School District's enrollment has seen dramatic changes in enrollment in the last 15 years. In 2010, the District added an eSchool option to provide parents additional options for education for their students. Partnerships with eSchool providers resulted in a substantial increase in enrollment. Changes in legislation and reporting requirements led the District to change the format over a period of three years. This is represented by the significant drops in enrollment in 2018 and 2021.



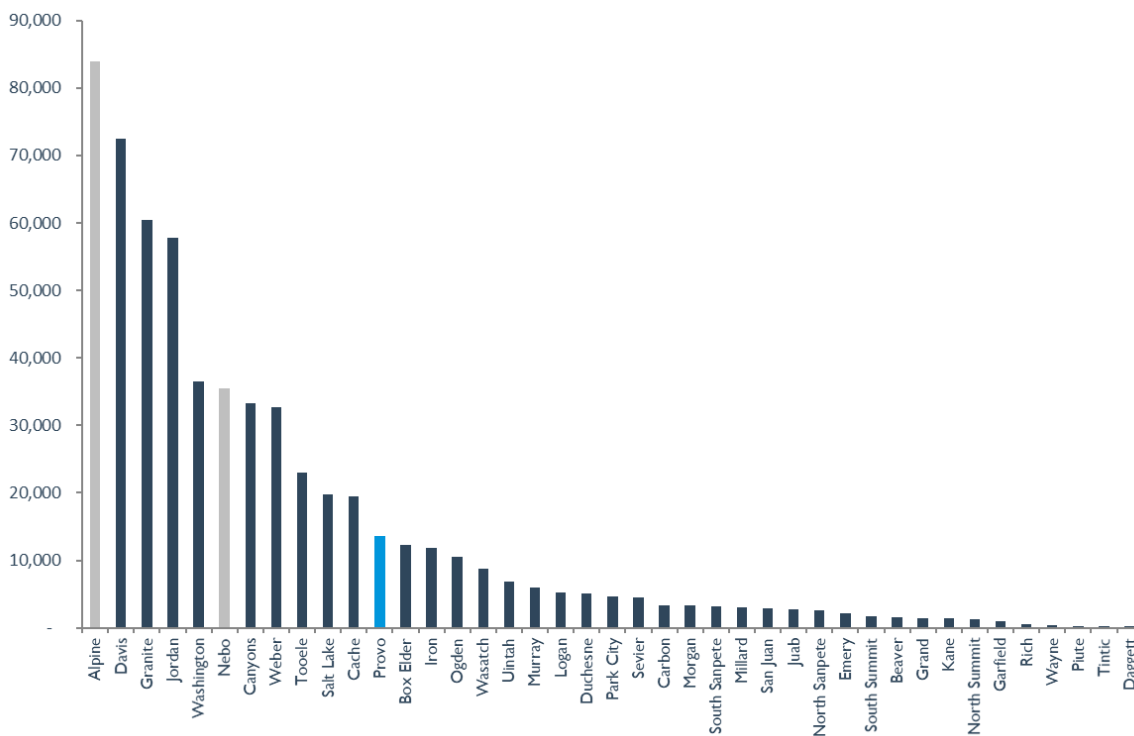
The school-age population throughout the state of Utah is still expected to grow over the next several years. With the decrease in birth rates in Utah over the last two years, that population will not continue to grow as dramatically as in previous years. Utah County still has a higher birth rate than the state, so the school-age population in the county will continue to grow. However, Provo City School District is expected to stay relatively flat over the foreseeable future.

One reason for this is the fact that there is little available land in Provo, while neighboring school districts have 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.

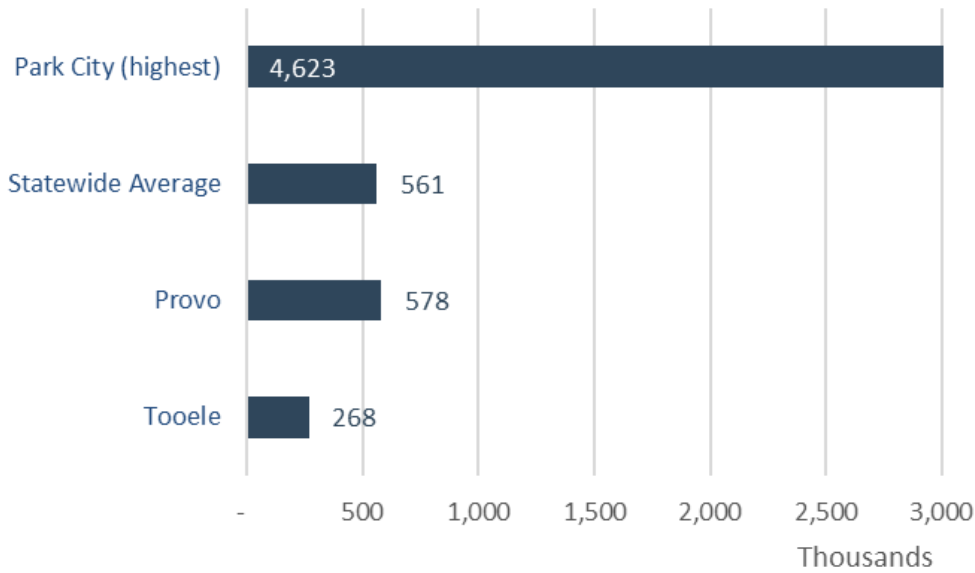
District enrollment numbers from 2005 to present are listed below, along with the projection for the next three school years.

## Statewide Enrollment: Fall 2021

Year	Enrollment
2005	13,273
2006	13,272
2007	13,083
2008	13,288
2009	13,241
2010	13,376
2011	13,779
2012	14,202
2013	14,241
2014	14,824
2015	16,600
2016	16,983
2017	17,840
2018	15,991
2019	16,165
2020	16,603
2021	13,317
2022	13,623
2023 <sup>P</sup>	13,618
2024 <sup>P</sup>	13,754
2025 <sup>P</sup>	13,748



# Property Taxes: Tax Base and Rate

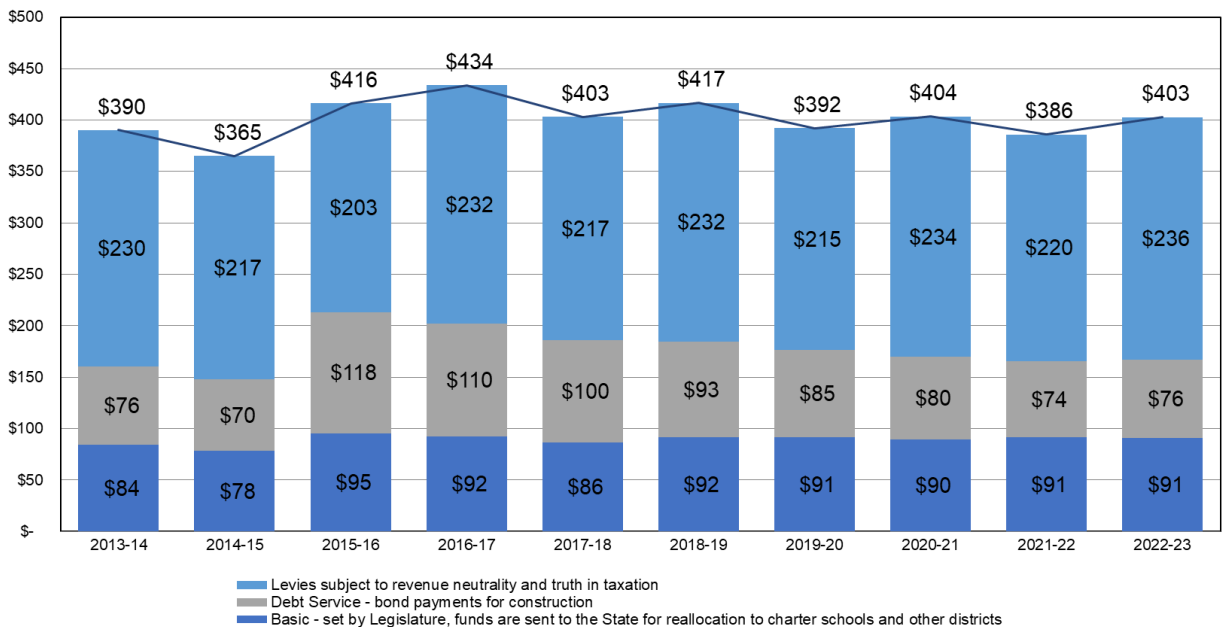


Property value per student was estimated to approximately \$578.038 in FY 2021-2022 (total assessed value in Provo divided by enrollment).

Property values continue to increase in Utah County. In the current year, there was a significant increase in property values due to a county-wide reassessment of all properties. Future projections show that the percentage change will be relatively flat as property values nationwide continue to normalize. As property valuations continue to rise, the District will diligently monitor local revenue to make sure the impact to Provo residents is as minimal as possible while still providing adequate services to the students in Provo City School District.

Year	Taxable Assessed Valuation	Percent Change
2024-25 <sup>P</sup>	\$ 10,251,067,959	3.0%
2023-24 <sup>P</sup>	\$ 9,952,493,164	3.0%
2022-23 <sup>P</sup>	\$ 9,662,614,722	22.7%
2021-22	\$ 7,874,614,896	5.6%
2020-21	\$ 7,459,493,580	7.5%
2019-20	\$ 6,939,175,635	10.3%
2018-19	\$ 6,293,078,149	6.6%
2017-18	\$ 5,904,585,986	11.9%
2016-17	\$ 5,275,293,074	2.8%
2015-16	\$ 5,131,948,176	7.1%
2014-15	\$ 4,790,839,169	4.6%

Property Tax Rate: Per \$100,000 of Home Value



# Staffing Levels by Function: FY 2015 to FY 2023 (proposed)

Function	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023 <sup>P</sup>
Instruction	1,002	1,022	1,020	1,022	1,001	1,036	1,088	1,097	1,128
Students	50	68	84	101	103	104	109	117	113
Instructional Staff	27	29	42	90	77	91	97	105	109
General Administration	17	24	26	17	21	16	21	17	16
School Administration	65	71	76	81	84	89	89	89	86
Business and Central	41	47	51	43	50	36	40	41	32
Operation and Maintenance	133	109	114	114	119	120	134	99	98
Transportation	66	51	39	48	40	48	52	61	49
Food Services	77	82	87	76	84	74	84	82	74
Community Services	103	62	47	4	4	3	1	-	-
<b>Total FTEs</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>1,708</b>	<b>1,705</b>

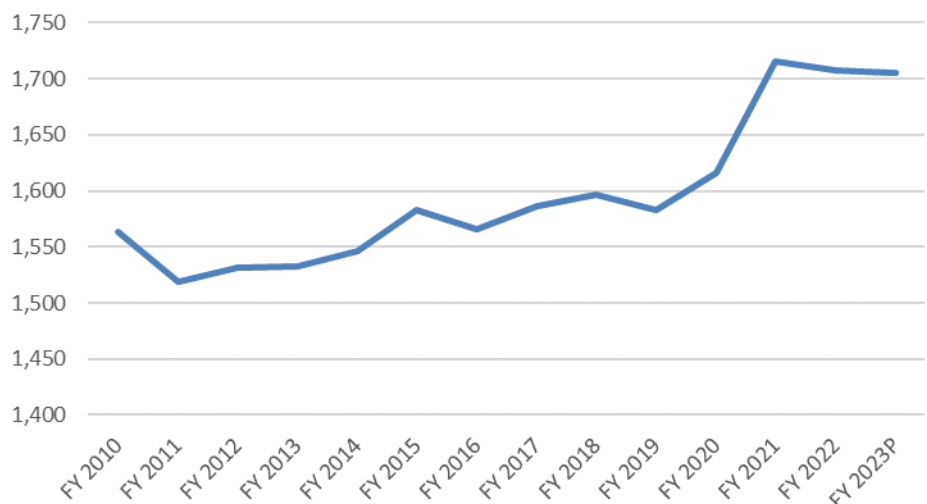
\*\* FY 2018, 2023 FTE employee functions were adjusted to align to new State mandated standards, resulting in large shifts in totals

Staffing levels will remain relatively flat from FY 2022. Our employees are our most important asset, and the Board of Education and administration acknowledged the importance of the staff with significant work on creating a more competitive pay structure that is comparable with the neighboring districts through an increase in property tax revenue. This will help create better teacher retention and improve employee morale.

Additional changes have been made between functions to align with state and federal requirements. The decrease in Business and Central Services accounts for Technology Support staff that should have been included in the Instructional Staff function. Food Services, Transportation, and Operation and Maintenance departments struggled to fill positions as unemployment levels are still at historic lows in the state of Utah.

## Staffing Levels by FTE: FY 2010 to FY 2023

Budgeted staffing levels are projected to see a slight decrease in FY 2022-2023 when compared to the previous year but are still higher than pre-COVID-19 levels. Federal COVID-19 relief funding has helped the District hire additional support in the classroom to help mitigate learning gaps from school closures during COVID-19.



# Long-Term Debt: As of June 30, 2022

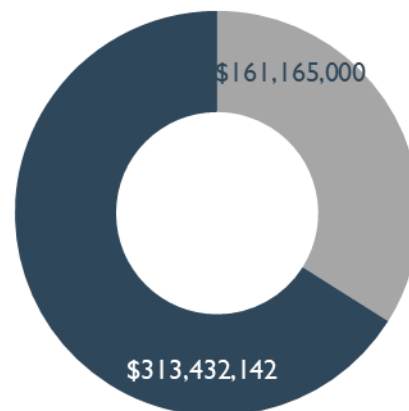
## GENERAL OBLIGATION BONDS

Series	Purpose	Original Amount	Interest Rate Range	Final Maturity Date	Current Outstanding Balance
2015 Series G.O. Bonds	School Building	50,615,000	2.25% to 5%	June 15, 2035	37,195,000
2016 Series G.O. Bonds	School Building	50,650,000	2% to 5%	June 15, 2036	40,900,000
2021 Series G.O. Bonds	School Building	73,670,000	1.75% to 5%	June 15, 2041	73,290,000
2021B Series G.O. Bonds	Bond Refunding	11,650,000	5%	June 15, 2027	9,780,000
Total General Obligation Bonds Payable as of June 30, 2022					<u>\$ 161,165,000</u>

Legal debt margin is computed by taking the total assessed valuation of property in the city of Provo (\$11.8 billion) and multiplying it by 4%. The District is only using 34% of the allowed amount in GO debt.

The other portion of long-term debt at the District is the Municipal Building Authority of Provo City School District. The MBA is a separate legal entity that has the legal authority to issue bonds in order to construct schools on behalf of Provo City School District. Those bond payments are funded through the District property tax revenue levied for capital needs through a transfer to the Municipal Building Authority.

**G.O. Debt vs. Debt Limit**  
As of June 30, 2022



## MUNICIPAL BUILDING AUTHORITY

Series	Purpose	Original Amount	Interest Rate Range	Final Maturity Date	Current Outstanding Balance
2010 MBA QSCB	School Building	\$ 6,462,000	1.23%	June 15, 2026	\$ 6,462,000
2022 MBA Lease Revenue Bond	School Building	100,355,000	3% to 5%	March 15, 2042	100,355,000
Total MBA Lease Revenue Bonds Payable as of June 30, 2022					<u>\$ 106,817,000</u>

# Student Achievement & Per Pupil Spending

In preparing the budget each year, student achievement is paramount to the process. From nutritious meals to safe and secure buildings, every department is tasked with providing the best services and opportunities for students and families in our District. Budget initiatives are developed with the eye to meet short-term and long-term needs within our schools. These initiatives are developed with specific student data in hand to make sure that services are meeting the existing needs, and additional needs are identified and evaluated.

Some of the District's noteworthy accomplishments include:

- ⇒ Provo School District's graduation rate increased to 90.9% - 2.8% higher than the state average.
- ⇒ Consistent representation for state and national awards, including National Blue Ribbon Schools Program, Utah Teacher of the Year, and other student/teacher achievement awards.
- ⇒ Increasing teacher salaries to be more competitive with our neighboring districts.
- ⇒ Created the Provo Center for Advanced Professional Studies through the Career and Technical Education Department. These classes allow students to immerse themselves in a professional culture, solve real-world problems and use industry-standard tools while being mentored by actual employers.

**FY 2023 Projected Spending Per Student: \$12,809**

(excluding debt and long-term capital expenditures)

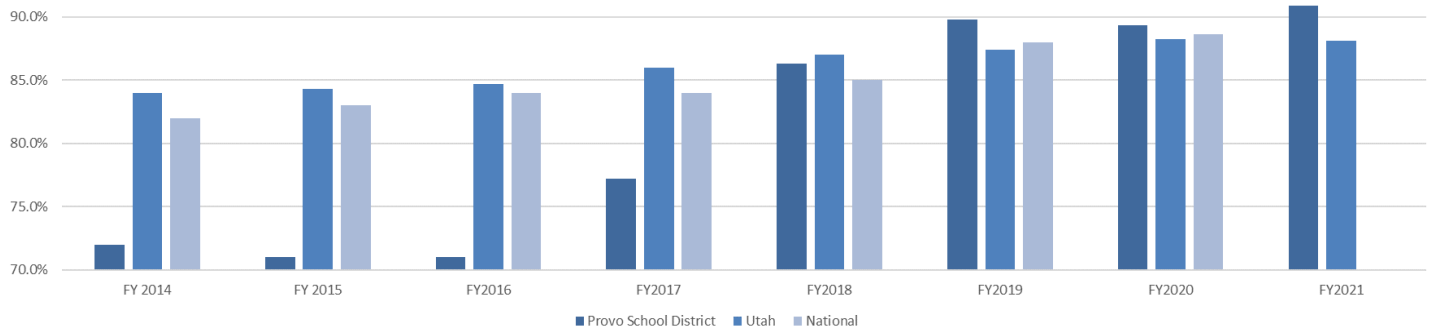
## A note regarding per pupil spending:

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



# Student Achievement: Graduation Rates and ACT® Scores

Graduation Rates: Most Recent Available



Source: nces.ed.gov and Utah State Board of Education



Over the last eight years, the District’s main focus has been improving the graduation rates. With the change in the format of eSchool and the renewed focus on preparing students for graduation, those rates have increased dramatically. The District operates two traditional high schools, an alternative high school, eSchool, and also offers high school classes and graduation for incarcerated students in the Slate Canyon Detention Center. The two traditional high schools have an average graduation rate of 92.9%. The District board and administration are working tirelessly to continue to increase the rates of graduation at all of our schools and prepare our students for college and other post-secondary educational opportunities.

ACT % of students with score = 18+		
	District	State
2015	74%	69%
2016	68%	65%
2017	65%	63%
2018	63%	62%
2019	60%	62%
2020	64%	65%
2021	68%	61%
2022	66%	61%

Source: Utah State Board of Education

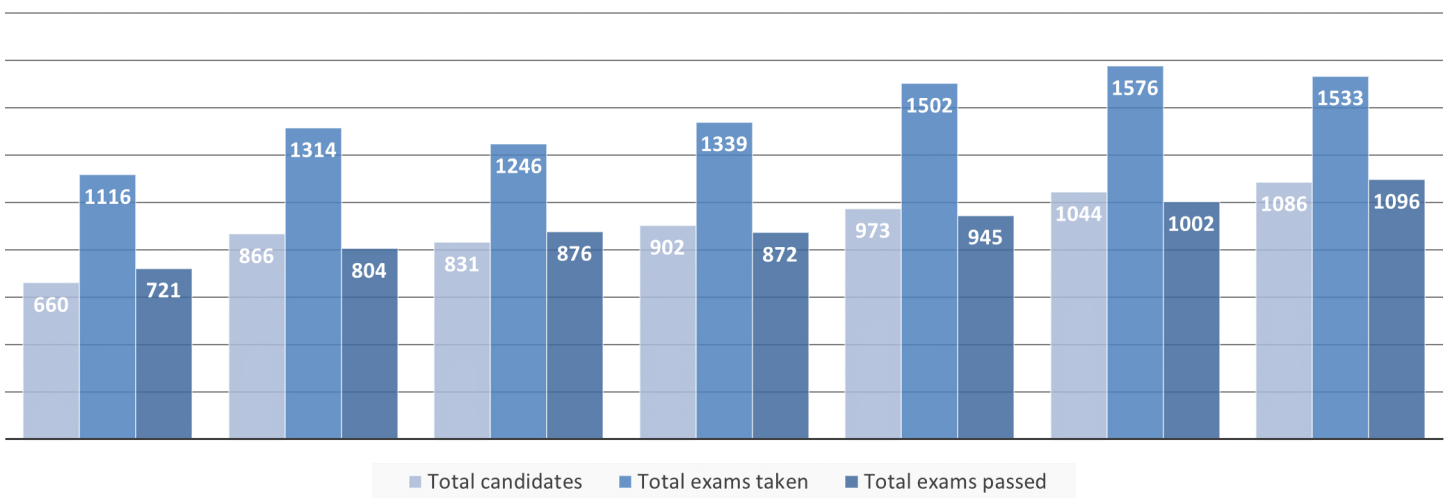
ACT test scores are a key indicator of college readiness and play an important role in the acceptance process. Historically, average ACT scores in Provo City School District have been higher than the state average.

Each year, all juniors take the ACT throughout the District. Two-thirds of the juniors scored over 18, and the District average for all tests taken in 2022 of 20.5 and a state average of 19.8.

# 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 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—**2015-2022** \*excludes 2020—data not available for tests taken during COVID closures



Advanced Placement Test Results							
	2014-15	2015-16	2016-17	2017-18	2018-19	2020-21	2021-22
Total candidates	660	866	831	902	973	1044	1086
Total exams taken	1116	1314	1246	1339	1502	1576	1533
Total exams passed	721	804	876	872	945	1002	1096
Provo average passed	71%	61%	70.30%	65.10%	62.92%	63.58%	71.49%

Or



# Organizational Section

# The District Entity

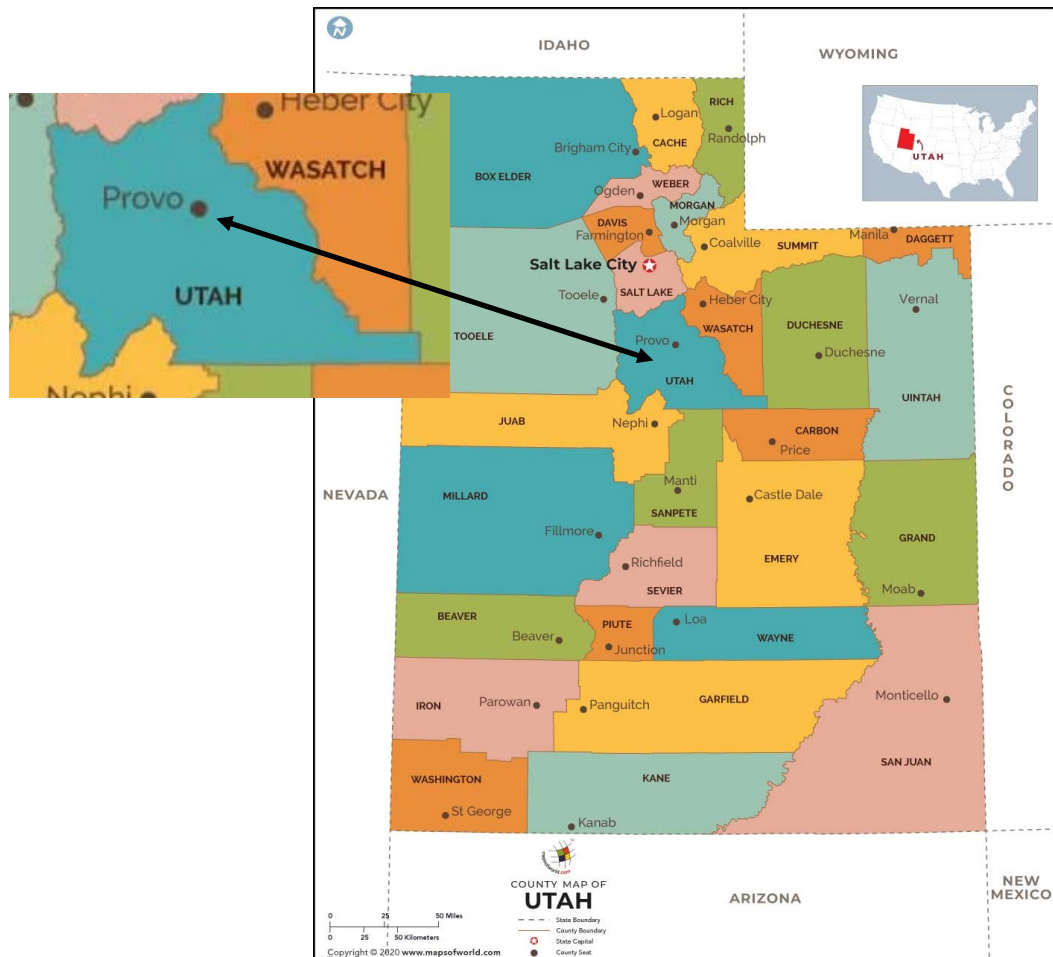
## Legal and Fiscal Considerations

Provo City School District is a K-12 district which was formed in 1898 and resides within the boundaries of Provo City in Utah County, Utah. The District is a separate entity with board members elected by Provo citizens in a general election. The District Board of Education 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 Board of Education (USBE). The USBE is responsible to allocate funding through the state based on enrollment for all districts and charter schools and also has oversight for grants authorized through the USBE and the US Department of Education.

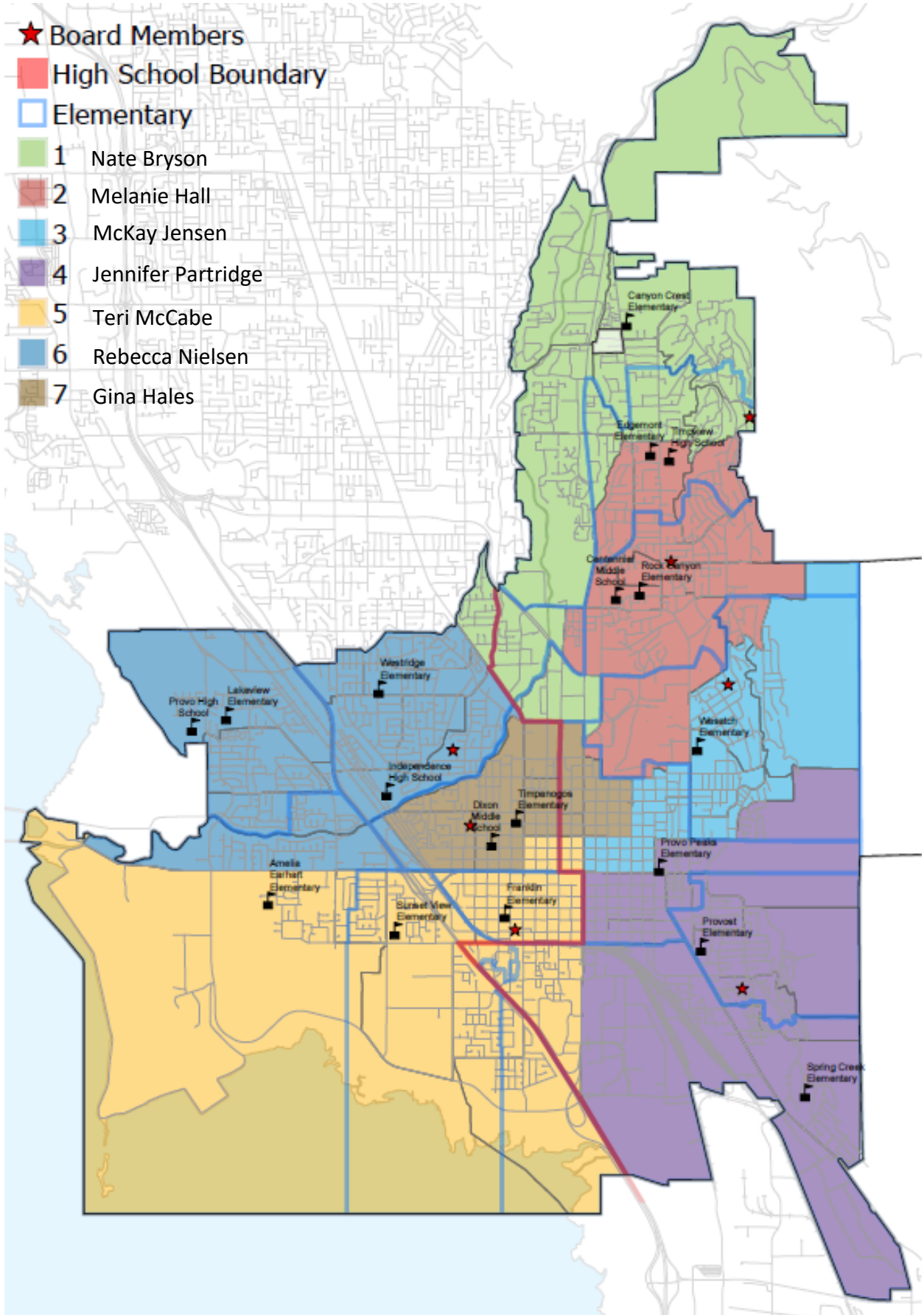
“The District places its greatest emphasis on answering to the citizens of Provo.”

## Service Area

Provo City School District serves students residing in the city of Provo. Provo, with a population of approximately 116,000 residents, is the county seat and business center for Utah County. The District consists of 19 schools: two traditional high schools, one alternative high school, one adult high school, two middle schools, and 13 elementary schools. As of October 1, 2021, the District had 13,623 students enrolled, making it the 12th largest of Utah’s 41 school districts.



# Voter Precincts: 2022-2023



# District Elementary School Boundaries: 2022-2023



# 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 provides support to teachers, and administrators in assisting 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

The Child Nutrition Department is committed to providing a delicious and nutritious meal to every student, continually improving the program, the children's meal time experience and our communication and involvement with parents.

## Transportation

The Transportation Department 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.

## Facilities and Maintenance

The Facilities and Maintenance Department 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.

## Human Resources

The Human Resources Department is given the responsibility to 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. Human Resources 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.

Human Resources is also in charge of allocating full-time equivalents (FTEs) to schools, facilitating employee benefits 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 Education

The Special Education Department provides 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.

### Title I/ESL

The Title I Department is responsible for 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.

This department is also responsible for providing services to students who are learning English as a second language. Testing services are provided to all students to determine the level of English proficiency. Once those levels of proficiency are determined, additional aides, software and other support are provided to continually track the progress of the students learning English.

### Technology Services

The Technology Services Department is responsible for providing the most advanced technology to students, teachers and staff throughout the District. The Technology Services Department also develops long-term replacement cycles for all technology equipment throughout the District. New software and hardware are vetted through Technology Services to determine compatibility with District resources and to make sure student data is secure.

### Business Services

Business Services 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, state board of education and other entities. Key components of Business Services include accounting, finance/budgeting, accounts payable, accounts receivable, purchasing, food services, transportation and warehouse management.

# Staffing Levels by Function: FY 2015 to FY 2023 (proposed)

Function	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023 <sup>P</sup>
Instruction	1,002	1,022	1,020	1,022	1,001	1,036	1,088	1,097	1,088
Students	50	68	84	101	103	104	109	117	113
Instructional Staff	27	29	42	90	77	91	97	105	109
General Administration	17	24	26	17	21	16	21	17	16
School Administration	65	71	76	81	84	89	89	89	86
Business and Central	41	47	51	43	50	36	40	41	32
Operation and Maintenance	133	109	114	114	119	120	134	99	98
Transportation	66	51	39	48	40	48	52	61	49
Food Services	77	82	87	76	84	74	84	82	74
Community Services	103	62	47	4	4	3	1	-	-
<b>Total FTEs</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>1,708</b>	<b>1,665</b>

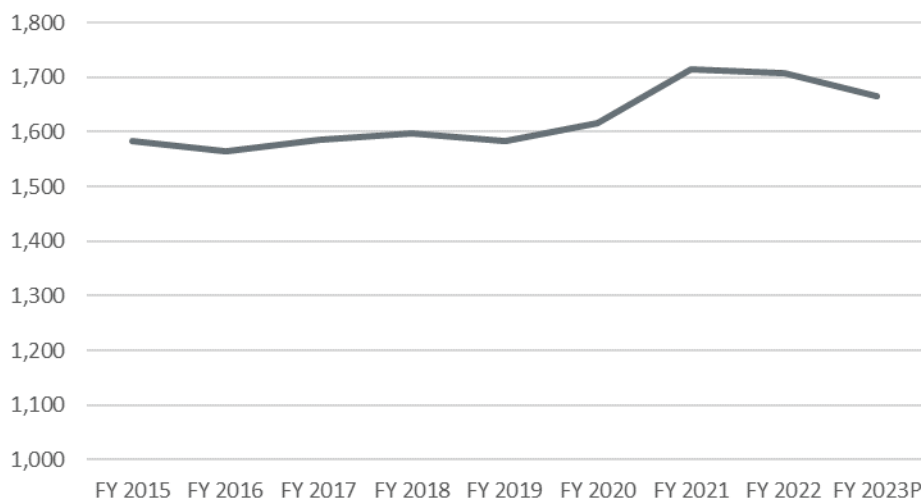
\*\* FY 2018, 2023 FTE employee functions were adjusted to align to new State mandated standards, resulting in large shifts in totals

Staffing levels will decrease slightly from FY 2022. Our employees are our most important asset, and the Board of Education and administration acknowledged the importance of the staff with significant work on creating a more competitive pay structure that is comparable with the neighboring districts through an increase in property tax revenue. This will help create better teacher retention and improve employee morale. Additional changes have been made between functions to align with state and federal requirements. The decrease in Business and Central Services accounts for Technology Support staff that should have been included in the Instructional Staff function. Food Services, Transportation, and Operation and Maintenance departments struggled to fill positions as unemployment levels are still at historic lows in the state of Utah.

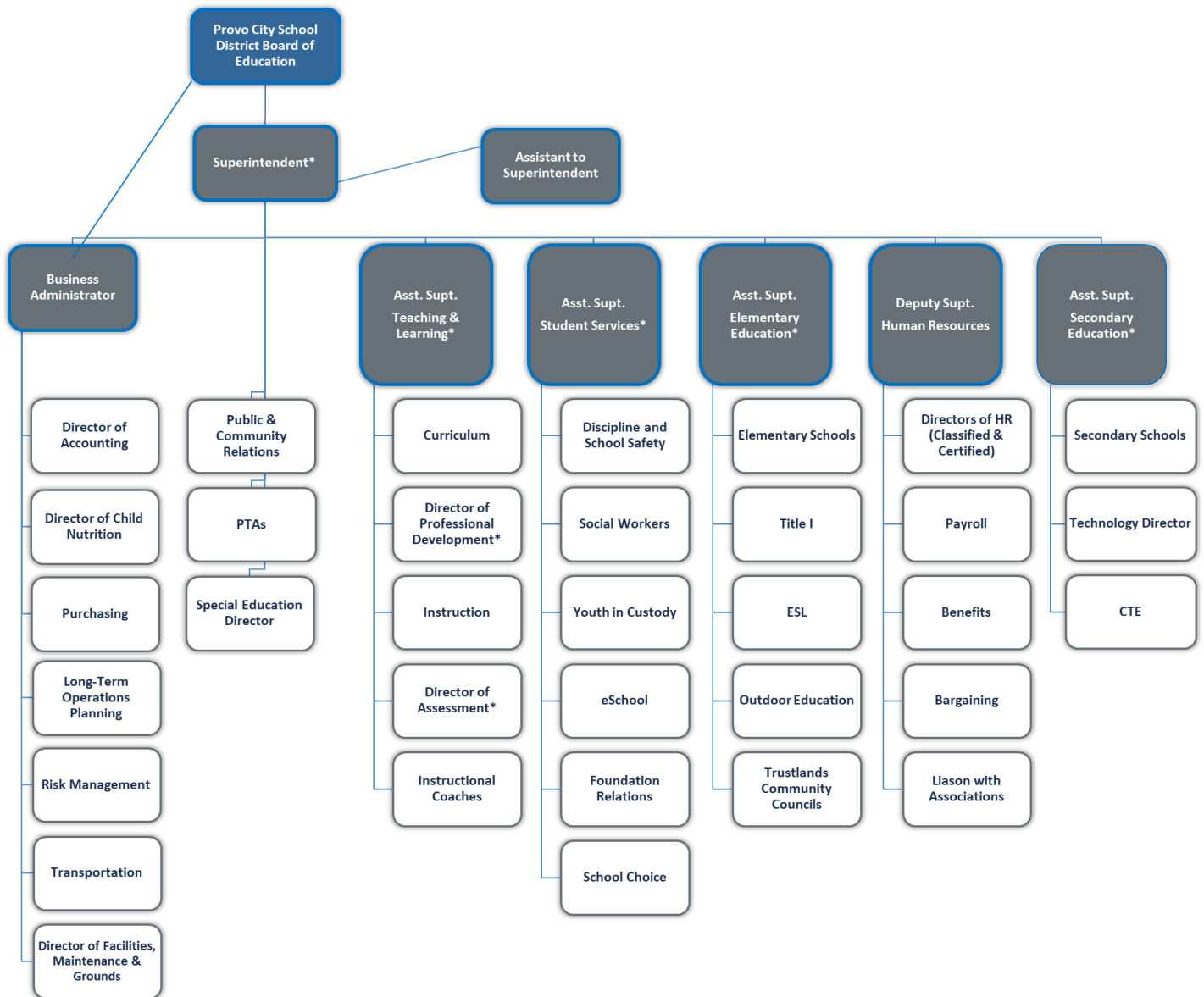
## Staffing Levels by FTE: FY 2010 to FY 2023

Budgeted staffing levels are projected to see a slight decrease in FY 2022-2023 when compared to the previous year but are still higher than pre-COVID-19 levels. Federal COVID-19 relief funding has helped the District hire additional support in the classroom to help mitigate learning gaps from school closures during COVID-19.

The Board of Education and administration have made the decision to make the average class size 27.5 students, roughly the size of classes before the COVID-19 pandemic. Pandemic funding was used to keep class sizes lower the last two years in order to focus attention on students who had experienced moderate to extreme learning gaps from school closures.



# Organizational Chart



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

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

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



# Provo City School District Board of Education



Melanie Hall  
District 2  
Board President



Rebecca Nielsen  
District 6  
Board Vice President



Nate Bryson  
District 1



McKay Jensen  
District 3



Jennifer Partridge  
District 4



Teri McCabe  
District 5



Gina Hales  
District 7

The 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 Business Administrator, and executing documents as appropriate. Additional responsibilities include keeping members apprised of information exchanged with the Superintendent and Business Administrator, facilitating the orientation of new Board members, and fostering unity, harmony, and open communications within the Board.

## 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*.

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 new schools, provide salary increases to District teachers and staff and provided countless hours of service within our schools. This community support and interest in its schools has been a hallmark of Provo City.

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



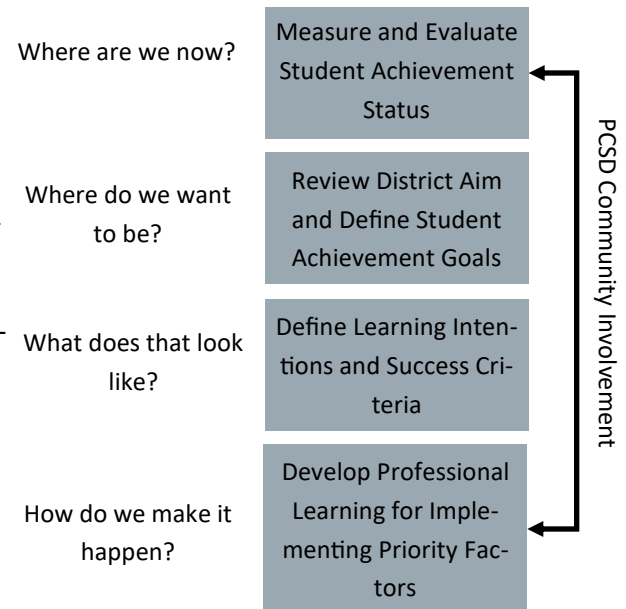
# District Improvement Plan: The Provo Way

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 understand 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.

## Continuous Renewal & Improvement



### 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 do we want 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.
5. Teamwork, professional conduct and civility.

# District Improvement Plan: The Provo Way

## 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.

The superintendent, Board of Education and other district administration defined the aim for the district improvement plan—that 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.

This belief predicts our actions that—

- 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.



Along with the board goals listed on the previous page, 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 the 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

## 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.



## 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 LEA 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

The Teaching & Learning Department's primary goal is to provide support for teachers in and out of the classroom. Providing professional development to teachers that is aligned with research and best practices is a primary function of the department. Part of that professional development is a commitment to train all teachers on up-to-date strategies to teach students with current technology. During the COVID-19 pandemic, District personnel made a concerted effort to provide one-to-one technology devices to students throughout the District to be able to provide learning opportunities away from the classroom. There is approximately \$1 million budgeted in FY23 to continue the digital teaching and learning initiative.

Curriculum replacement is another key component of the department. The District has committed to evaluate and replace curriculum in all grades to make sure students have access to the most up-to-date curriculum based in best practices. There is \$0.9 million budgeted in FY23 for curriculum replacement.

## Technology

With the growth in the number of devices, there is a greater demand for technology support throughout the District. Between individual devices, audio/visual needs, network support and the safety and security of our buildings and classrooms, the Technology Services Department provides a wide variety of services. The department has created a long-term replacement plan so that current and future budgets can be planned for accurately. The FY23 budget has \$1.6 million budgeted for student and teacher computer replacement. There is another \$1.3 million in other technology needs, including A/V replacement, support agreements for current software and other hardware needs.

## Human Resources

The District's employees are its most important assets and the Human Resources Department has put a large emphasis on attracting and retaining highly effective teachers. District administration and the Board of Education committed to increasing teacher salaries for FY 2023. These increases will be funded with a tax increase that is specifically to address those salaries. An additional \$4 million was added to the budget for teacher salary increases. Other salary categories were also increased through all funds to reflect other salary increases.



# District Goals: Department Priorities and Financial Impacts

Employee benefits are another focus of Human Resources. Keeping benefit costs low is a priority of the District. Creating a wellness program for employees has helped keep the percentage increase of medical costs at a minimum. The District is working on changing to a self-insured model in order to be able to save money and provide additional insurance options to employees.

## Business Services

The Business Services Department encompasses accounting, purchasing, budgeting and warehouse. Fiscal responsibility is the focus of everything that the department does. The department is cognizant of the fact that we are stewards of the public's funds and as such want to make sure that funds are reported accurately and transparently. The department consistently receives national awards for our financial statement preparation along with our budget creation. Long-term planning to make sure the data and the resources are being used to create the best possible academic experience for students is a key initiative in the department and the District as a whole. Minimal additional resources have been added to the budget this year to provide a system to better analyze and report data.

## Transportation

The Transportation Department is responsible for transporting students to and from school. Along with the Business Department, a long-term plan for replacement of buses has been created to make sure that the current aging fleet is brought into a more sustainable replacement model. An additional \$0.75 million was added to the FY 2023 budget in order to replace three buses.

## Food Services

The Food Services Department is responsible for providing nutritious meals to students in the District. Food costs and labor shortages are the two main challenges for this department. With a low unemployment rate, filling part time positions has been a challenge in FY 2022, and the District is planning on the same issue in FY 2023. Food costs continue to rise, which will require additional budget changes during FY 2023.

## Facilities and Maintenance

Our Facilities and Maintenance Department is primarily responsible to make sure that our buildings are maintained and clean for students to have a comfortable place to attend school. Student safety and security is a focus of the department and buildings are consistently evaluated for deficiencies and risks. The department has three major construction projects in process—two new schools (replacing a middle school and an elementary school) and one partial rebuild of a high school. GO Bonds were issued to rebuild the high school. The Municipal Building Authority of the Provo City School District issued lease revenue bonds to build the elementary school and the middle school. These construction projects account for \$74.1 million in budget for FY 2023.

# District Budgeting Process: Significant Laws

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

€ 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.

# District Budgeting Process: Significant Laws

- (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.

# District Budgeting Process: Significant Laws & Administrative Policies

## **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.

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

### **1. 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 bud-

geting 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.

# District Budgeting Process: Significant Laws & Administrative Policies

## 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 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.

District Business Services 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. The auditors also perform a federal Single Audit, reviewing significant federal grants for compliance and allowability. In addition, beginning in FY15 the State Auditor also required all state school districts have an internal audit function. The District has implemented this guidance by the state and ensures that finances of the District are reviewed by both internal and external auditors which are independent of Business Services. 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.

# District Budgeting Process: Budget Development & Review

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. Administration 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, Business Services 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 the 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 and will approve the budget after that hearing.

## **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 capital advisory committee meets regularly to evaluate needs based on building/asset age. Software will be implemented in order to track the life cycle and replacement cycle of assets which will allow for a more robust long-term budget development for capital needs. Once those projects have been identified, they are compiled and brought to the board for approval.

## **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 City 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

# District Budgeting Process: Budget Development & Review

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

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

courage 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 Business Services. New program budgets or expansion of program budgets require Council and Board approval.

For FY 23, the District’s budget is balanced under Scenario Three. Along with significant building projects, the District is also focusing available funds on a handful of priorities. These include increasing the level of

## Balanced Budget Scenarios

Scenario One: Revenues = Expenditures

Scenario Two: Revenues > Expenditures

Scenario Three: Revenues + Appropriated Fund balances = Expenditures

years is available, and a plan is in place to not build on-going 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.

An online budget control system provides cost center budget status information on demand and helps en-

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.

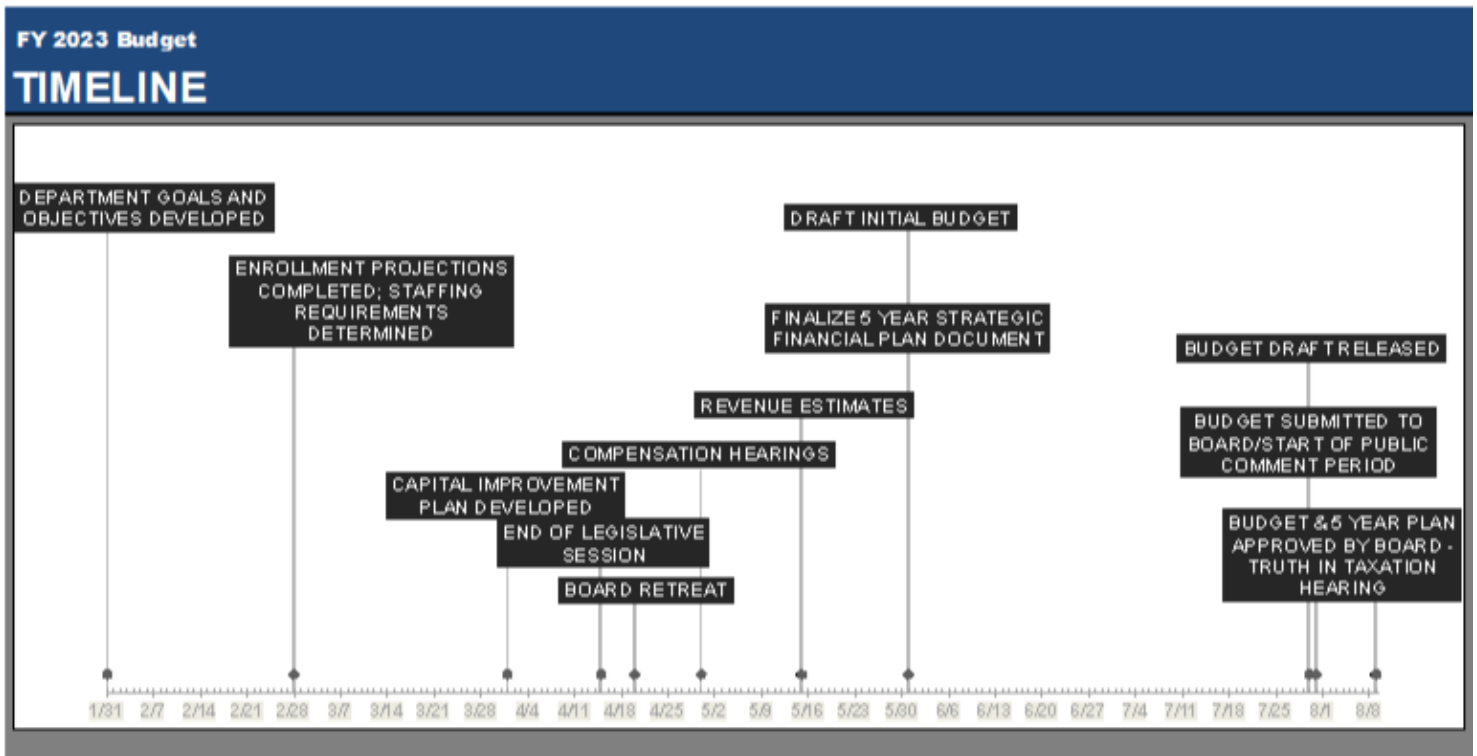
# District Budgeting Process: Approvals & Adjustments

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. For FY 23 that deadline is extended to August 2022 in order for the board to hold a truth-in-taxation hearing.
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.





# District Budgeting 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.

## 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 Negotiations and Revenue Estimates Finalized
- May Budget and Long-Term Plan Drafted; Initial Budget Draft Released and Presented to Board for Review/Public Comment
- June Previous Fiscal Year Final Budget Approved; New Fiscal Year Budget and Long-Term Plan approved by Board (if no truth-in-taxation)
- August Truth-in-Taxation Hearing, Public Comment 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.

# District Budgeting Process: Long-Term Plan

The budget process of Provo City School District has been a key function for many years. About 20 years ago, the District began to formulate a long-term plan to help guide decision-making for the years ahead. This plan included short-term solutions for outdated buildings, funding and termination of other post-employment benefits and financial stability for the foreseeable future.

A District Facilities Advisory Committee was formed to help analyze and make decisions on crucial needs for buildings and capital projects throughout the District. It was determined that several schools needed significant seismic upgrades as well as other schools that needed to be rebuilt. That committee also helped create campaigns and understanding for the citizens of Provo about the critical needs facing the District at that time and in the years to come. Since that time, seven elementary schools and one high school have been rebuilt. Another high school is currently being partially rebuilt after foundation issues were found to be in critical need of repair. GO Bonds were issued to complete this partial rebuild. In FY 2022 lease revenue bonds were issued by the Municipal Building Authority of Provo City School District in order to rebuild a middle school and another elementary school.

More recently a Capital Advisory Committee has been formed in order to focus on other key areas of the long-term plan that involve capital improvements funded through local property taxes. Normal maintenance and replacement of carpet, paint, asphalt, etc., is also necessary to plan for in order to plan strategically to make sure public funds are used wisely and appropriately for projects that have reached the end of their life cycle. The replacement cycle is tracked by the Facilities and Maintenance Department so that

projects that are most necessary are approved by the board during the budget preparation process.

While capital planning has been a focus for many years, District administration has also been more proactive in planning long-term for regular operations within the District. Employee compensation has been a primary conversation throughout FY 2022, with the focus being on making sure employee compensation is at a level that helps retain and attract the best employees.

Many different data points are used when creating a long-term and short-term budget each year. Student enrollment, staffing levels, revenue projections, class sizes and other available resources are evaluated to make sure that the District is in a position to continue to offer the best educational services to the students in Provo City.

The District's planning processes affect not only the coming year, but several years into the future. The Board of Education and District administration have worked with various groups of people from the public, employees and district stakeholders in order to create a robust improvement plan for the district that will guide budget and administrative decisions in the years ahead.

The process for long-term and short-term budgeting is heavily dependent on the goals and objectives created by the Board of Education and all decisions are made with the District aim in mind—to make sure every student will end each school year having met or exceeded the essential learning standards, fully prepared for the next grade/course.

# Classifying Revenues and 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 Board 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. 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 Board 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.

# District Budgeting Process: 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.

## Enrollment Decrease

In FY 2021, District enrollment decreased by over 3,000 students. That decrease was due to a change in format for our District's eSchool. Third party vendors had been used in the past to provide education services to students throughout the state, and those students were counted on Provo City School District's enrollment. With changes in state requirements and the inability to consistently track students' progress and status, District administration decided to focus more directed efforts to Provo students. While enrollment in eSchool is significantly lower, there are still many families who enjoy the flexibility that this provides, especially in the pandemic environment. State revenue was held flat for a "hold harmless" year to prevent a sharp drop in revenue in a short period of time. With the increase in the state funded WPU (weighted pupil unit), the District will still see an increase in state revenue, but it will not be the same as other districts whose enrollments have not had significant swings.

## Wage Increases

The largest portion of the District's budget is for the salary and benefits of our employees. District administration spent many hours evaluating teacher salaries and comparing them with similar and neighboring districts. During that process, it was found that teachers in Provo were paid less than those neighboring districts. The PCSD Board of Education made the decision to raise property tax rates in order to fund teach-

er salary increases. These increases will assist in attracting and retaining the best teachers available. Unemployment rates in the state of Utah consistently remain lower than the national average, which focuses on the need to make sure that salaries are consistently evaluated to remain competitive.

## Long-Term Capital Planning

Understanding the District's needs now and in the future is key to the budget preparation process. Long-term replacement cycles are being reviewed for all District physical assets from buildings to computers to buses to make sure that students are given access to up-to-date equipment and safe and secure buildings through their school years. Construction on the new schools will continue throughout FY 2023 with completion targeted for FY 2024. Focus will shift after completion to having a robust tracking system for normal maintenance throughout the District to better budget for those needs.

## Employee Benefits

Employee medical insurance costs have consistently risen over the last several years, which has created the need to evaluate the ways to save money and create better options for employees. District increases to insurance have been kept comparatively low with the implementation of an employee wellness program. With the increasing numbers of participants, the wellness program has allowed for single digit percentage increases in insurance costs rather than the double digit that is reflective of market costs. District administration has been working to change the format of the insurance to a self-funded model, which will save the District money and provide more options for employees and their families.

The District's budget is divided into eight 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 primary 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 other funds. 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 and building of capital facilities and purchase of equipment.

## Municipal Building Authority Fund (Major Fund)

This fund is used to account for the Provo City School District Municipal Building Authority, which is a separate legal entity associated with the District. The fund is used to account for payments related to lease revenue bonds, including costs of construction and bond interest and principal payments.

## Debt Service Fund (Major Fund)

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

## Student Activities Fund

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

## Food Service Fund

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

## Building Reserve Fund

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

## Tax Increment Fund

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

## Major Funds

General

Capital Projects

Municipal Building Authority

Debt Service

## Non-Major Funds

Student Activities

Food Services

Tax Increment

Building reserve

# Expenditure Functions

One of the most useful ways to understand how the District spends the annual budget 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, along with social workers, 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, communications, 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.

## Maintenance & Operations

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.

## Community Services

This function covers community services typically outside of regular, K-12 education and available to all community members. The program that is included in Community Services is Camp Big Springs, a summer camp held for students who have just completed 5th grade. Costs include salaries and benefits of staff members, and the associated supplies and materials required by those positions.

## Facilities & Construction

This function includes costs associated with the acqui-

sition, remodel, and construction of buildings. 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.

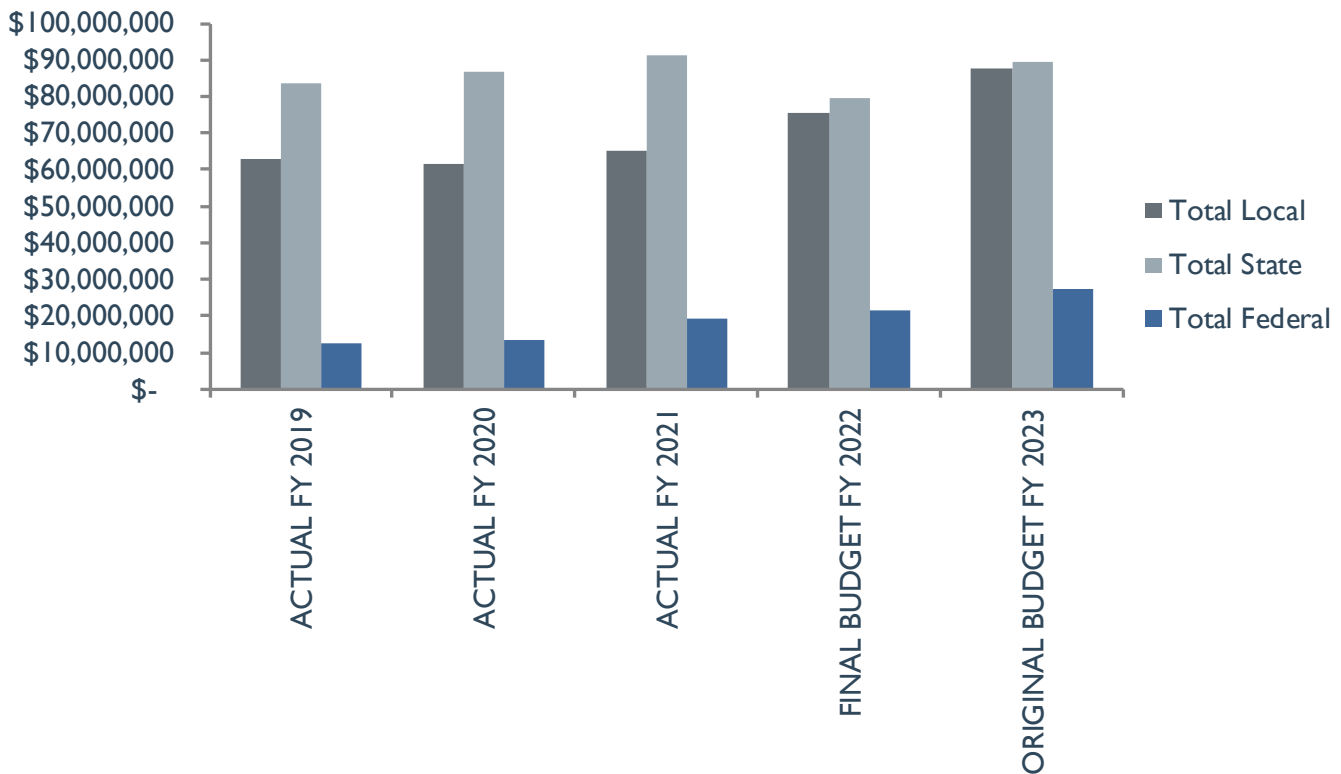


# Major Revenue Sources

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 closely by local revenue, which includes property taxes, and federal revenue, made up of several grants of various sizes.

Revenue by Source: FY 2019—FY 2023

<b>SUMMARY: ALL FUNDS</b>	<b>ACTUAL FY 2019</b>	<b>ACTUAL FY 2020</b>	<b>ACTUAL FY 2021</b>	<b>FINAL BUDGET FY 2022</b>	<b>ORIGINAL BUDGET FY 2023</b>
Total Local	\$ 62,926,178	\$ 61,361,932	\$ 65,227,377	\$ 75,316,791	\$ 87,757,102
Total State	83,519,694	86,692,546	91,376,287	79,625,132	89,507,425
Total Federal	<u>12,639,151</u>	<u>13,185,638</u>	<u>19,042,336</u>	<u>21,546,045</u>	<u>27,234,630</u>
	<u>\$ 159,085,022</u>	<u>\$ 161,240,117</u>	<u>\$ 175,646,000</u>	<u>\$ 176,487,968</u>	<u>\$ 204,499,156</u>





# Revenue Projection Assumptions: FY 2023

The District is always as conservative as possible when estimating revenues. Accordingly, several assumptions were made when projecting revenue for FY 2023. For example, before FY 2021 federal revenue was on a downward trend. Since then, the District has been awarded additional federal revenue related to COVID-19 relief funding. The District is still spending those funds, so federal revenue is still showing as higher than a normal year. Other federal awards that are normally part of the annual budget, i.e. Title I, IDEA, Food Services, have remained relatively flat from prior years.

Local revenues are projected to increase significantly in FY 2023. This increase is primarily due to an increase in property taxes in relation to debt payments for new bonds and teacher salary increases. Also included in this increase is the lease revenue that will be reported in the Municipal Building Authority Fund that will be used to make bond payments.

State revenue is based primarily on the WPU (weighted pupil unit). State revenue decreased sharply in FY 2022, which accounts for the decrease in enrollment in FY 2021 due to service changes in the district's eSchool. Enrollment in FY 2021 also dropped due to worries regarding the coronavirus pandemic. In FY 2022, most schools saw an increase in enrollment from the prior year.

With Utah's robust economy and the legislature's support for education, the WPU was increased by 6% for FY 2023, which is reflective in the increase in state revenue over FY 2022. Also included in state revenue is some one-time money provided by the state to manage capital needs. That state revenue is reported in the Capital Fund. Other restricted state programs also saw minimal increases for FY 2023.

As a general rule, the District relied on the following assumptions when projecting FY 2023 revenues:

- Projected student enrollment at traditional schools remaining relatively flat from the prior year. This is impactful since most state revenue is calculated based on student enrollment.
- Projected enrollment in the District's eSchool will also remain relatively flat. Many parents enjoy the flexibility of allowing their students to complete their schooling at home or partially at home, taking advantage of dual enrollment in the traditional schools for specific classes.
- The final year of significantly increased federal revenue from COVID-19 mitigation funds. This funding has allowed the District to provide additional programs to help bridge the learning gap caused by pandemic-related school closures. The District's challenge will be deciding which programs should be continued after the federal revenue to pay for them is gone.
- Interest rates were projected to be relatively flat, although interest changes after the budget was adopted show that this will likely change throughout the year.
- Increases in property tax rates that will impact revenues in the General Fund, Debt Service Fund and Capital Projects Fund.
- Local revenue for the Food Services Fund will increase as the reimbursement for all lunches from the federal government ends. The District is unsure of the level of participation to expect as students enjoyed meals at the school for the last few years.

# Major Revenue Sources: State of Utah

The State of Utah is the largest revenue source of the school district, with revenues of \$89.5 million budget-

ed for FY 2023. 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.

In the 1973 legislative session, the Weighted Pupil Unit (WPU) was created to help normalize state funding to school districts throughout Utah. In recent years, the state has provided additional funding each year per WPU. The WPU is \$4,038 in FY 2023, which is up from \$3,809 in FY 2022 (6% increase). Utah's economy is rated among the best in the nation as of July

2022, and that contributes to the District's general financial position.

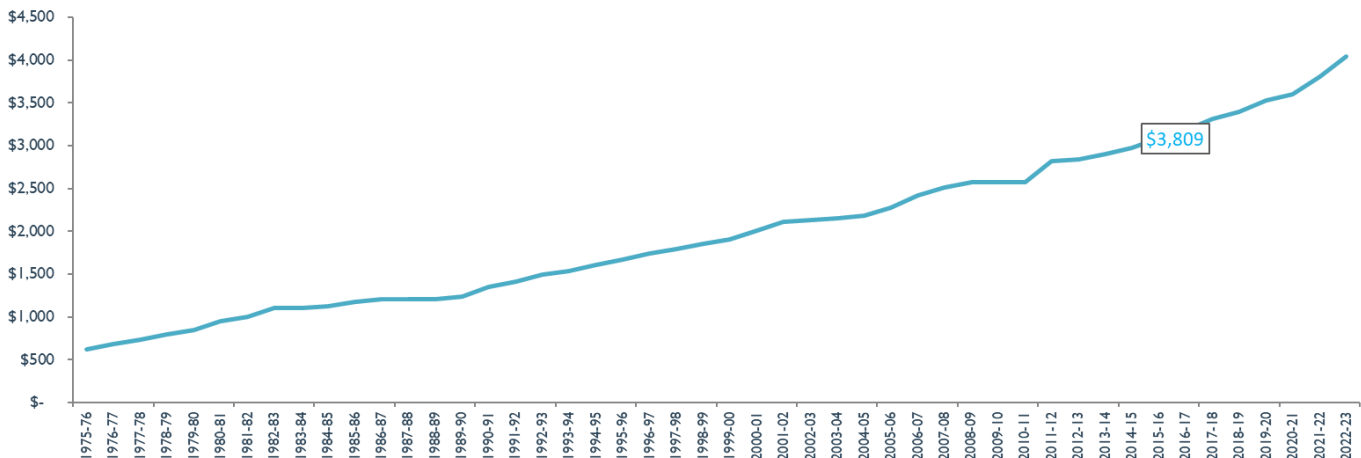


Thirteen programs funded by the state use the WPU to calculate the allocations to districts. Approximately 68.3% of revenue from the State, or \$61.2 million, comes directly from WPU-based programs.

The WPU was developed as a mechanism to equally distribute state revenue among school districts and charter schools. The WPU is not a plan

of expenditure, or budget, for the school district or charter school to follow but 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 Board 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.



# History of the WPU



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	8.5%
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	4.1%
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%
2022-23	\$	4,038		229	6.0%

# Major Revenue Sources: State of Utah

Funding resulting through the WPU is comprised of several individual state programs of varying size. All combined, the District anticipates receiving \$61.2 million, nearly 68.3% of total state revenues from WPU-related state programs in FY 2023. This is an increase from the prior year (\$55.1 million) and is primarily due to the increase in the value of the WPU. Provo City School District’s enrollment is relatively stable at this time, so there is no swings in enrollment projected in the future.

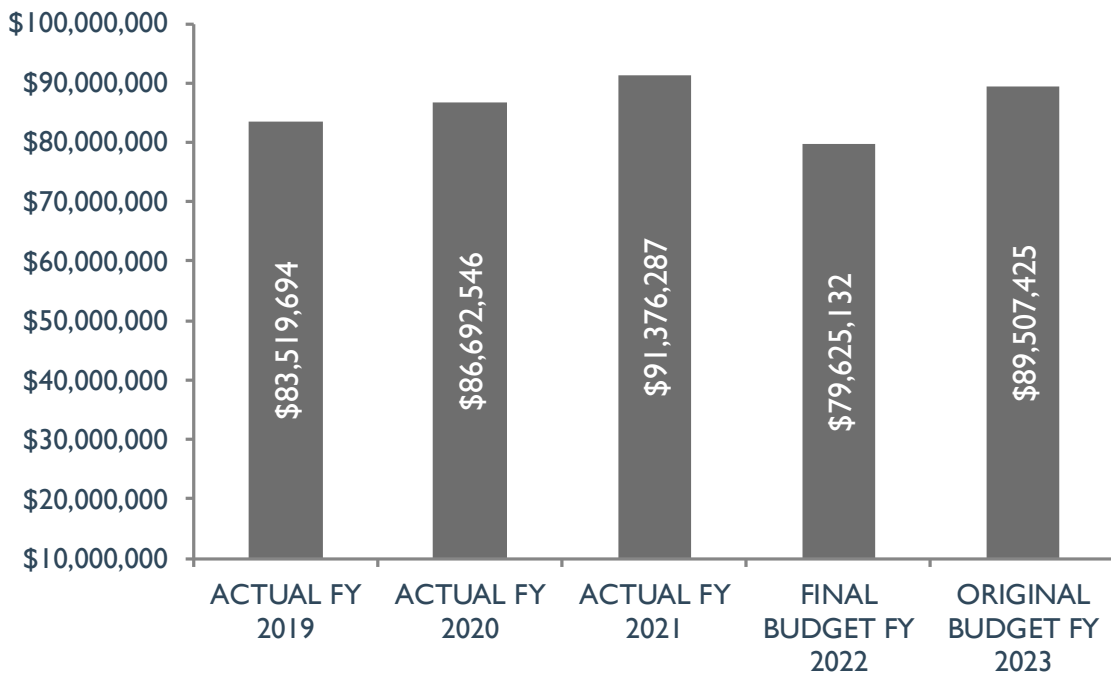
The largest individual state funding source, referred to as “Regular School Programs,” is projected to be \$44 million in FY 2023. This source is based on the WPU calculation and the District’s total basic tax levies. The District uses this funding primarily to pay for teachers and their associated benefits.

The “Restricted Basic School Program” is the second-largest state category at \$17.2 million. This category includes Special Education, Career and Technical Education (CTE), Class Size Reduction and Students At Risk. This funding category is restricted to state and federal mandates requiring levels of effort and services be provided to our populations most at risk and/or requiring special education for career training.

The “Related to Basic Programs” includes several programs restricted for specific uses, including but not limited to Student Transportation, Adult Education, Educator Professional Time, School LAND Trust and Early Intervention (all-day kindergarten). All of the programs total \$16.6 million.

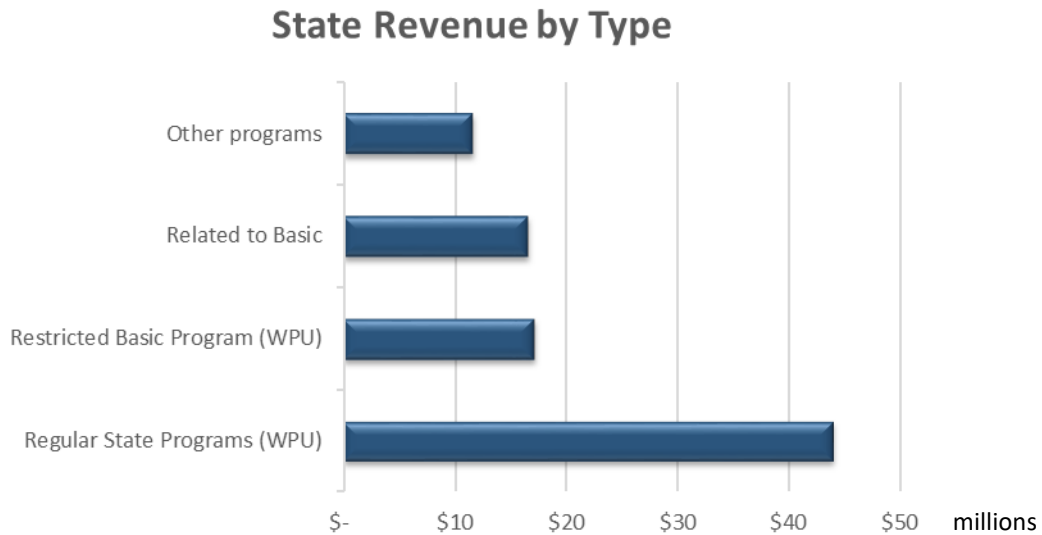
The other \$11.7 million of state revenue includes the Leeway Programs, which is related to the property tax levied by the districts and the guaranteed rate from the state, Youth in Custody and other one-time state money that has been allocated to districts.

State Revenue: 5-year Comparison



# Major Revenue Sources: State of Utah

Over the last few years, the Utah state legislature and the Utah State Board of Education have made a few changes in the way that the state revenue is allocated. Funding was previously split into several different smaller programs that were restricted for various purposes—i.e. benefits for teachers, professional development, etc. The legislature made the decision to roll most of those smaller programs into the basic K-12 funding to allow districts additional flexibility in the use of the education funds. Utah’s economy has been strong over the last several years and legislators and lobbyists have been active in funding restricted programs for schools or other populations within school districts. The unrestricted portion of the state funding has dropped to a little less than 50% of total state funding.



# Major Revenue Sources: Property Tax

The District levies property taxes to provide operating funds for the District. Each year, the District receives the assessed valuation from Utah County to determine the District’s proposed certified tax rate. Those rates will change each year based on the revenue requested and the valuation of property in the city of Provo. The Basic Program tax rate is set by the State of Utah and represents the rate that Districts must levy, and the more Basic levy revenue collected the less state funding the District will receive. The Basic levy, the Voted Local levy and the Board Local levy are the taxes collected for General Fund expenditures, while the other levies represent revenue needed to meet GO bond debt service requirements and capital outlay to meet needs in the Capital Projects Fund.

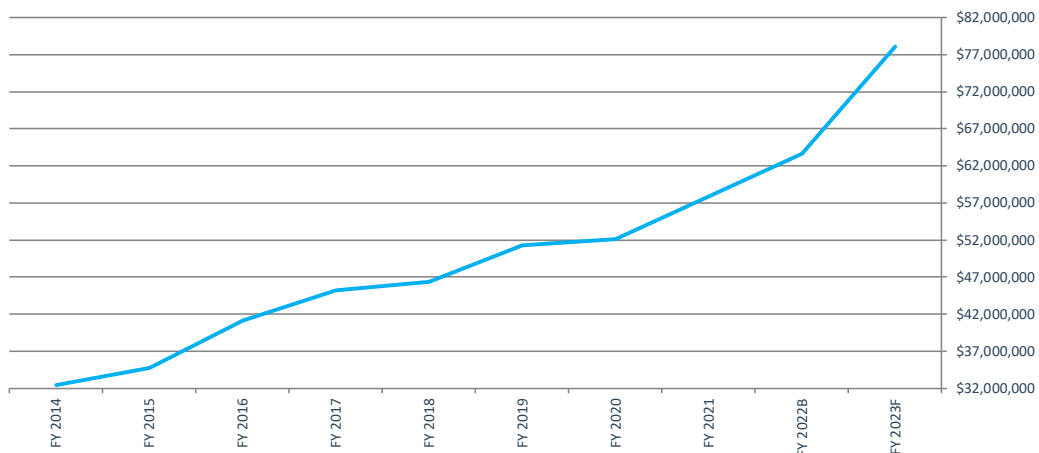
Property taxes are the District’s second largest funding source, and the largest component of local revenues at approximately 86.4%. For fiscal year 2023, the overall tax rate is .007323, an increase of .000306 from the prior fiscal year. This increase will fund teacher salaries and debt obligations for the bonds issued by the Municipal Building Authority. The District’s goals and objectives for the coming year are determined before final property assessed values are known.

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 2022 to 2023**

	FY 2022	FY 2023	Change
Basic Program (53A-17a-135)	0.001661	0.001652	-0.000009
Voted Leeway (53A-17a-133)	0.000911	0.000587	-0.000324
Board Leeway (53A-17a-164)	0.001734	0.001760	0.000026
Charter School Levy (53A-1a-513.1)	0.000091	0.000096	0.000005
Gen Oblig Debt (11-14-19/53A-17a-145/53A-21-103)	0.001349	0.001381	0.000032
Voted Capital (53A-16-110)	<u>0.001271</u>	<u>0.001847</u>	<u>0.000576</u>
<b>Total - All Funds</b>	<u><b>0.007017</b></u>	<u><b>0.007323</b></u>	<u><b>0.000306</b></u>

**Property Taxes Collected**



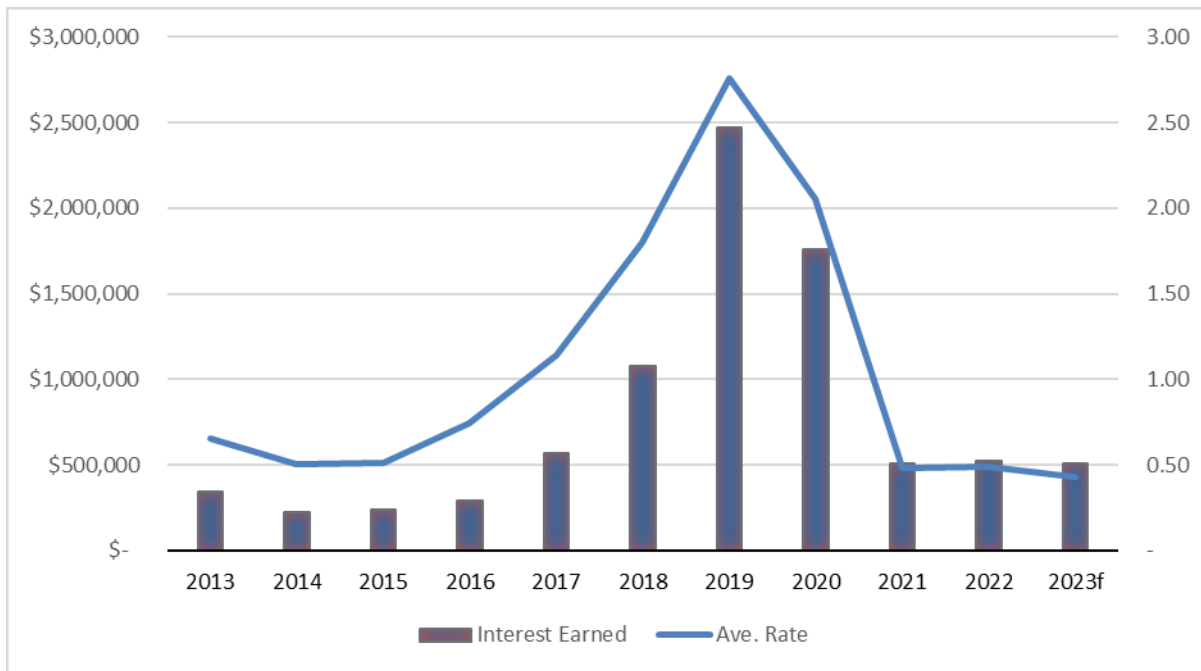
# Major Revenue Sources: Other Local Revenue

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 and fees charged for school classes and activities. The coronavirus pandemic has had significant impacts on the interest rates, impacting the revenue received from earnings from investments. The budget includes no increase from the prior year, although as rates increase the District may adjust the budget appropriately.

District management has placed a strong emphasis on sound cash management. Investment strategies follow the Utah Money Management Act, which allows

investment with approved depositories. The District invests mainly in what is referred to as the Utah Public Treasurer’s Investment Fund (PTIF), which provides security, stability and competitive returns. The PTIF 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 and projected amounts for FY22 and FY23) for the past several years. The District also uses Zions First National Bank to provide an additional short-term investment tool, but the graph below includes only the PTIF rates.



# Major Revenue Sources: Federal Revenue

The federal government provides direct and flow-through support to specific programs in the District. For FY 2023 it's anticipated that the District will receive about \$27.2 million in federal revenue.

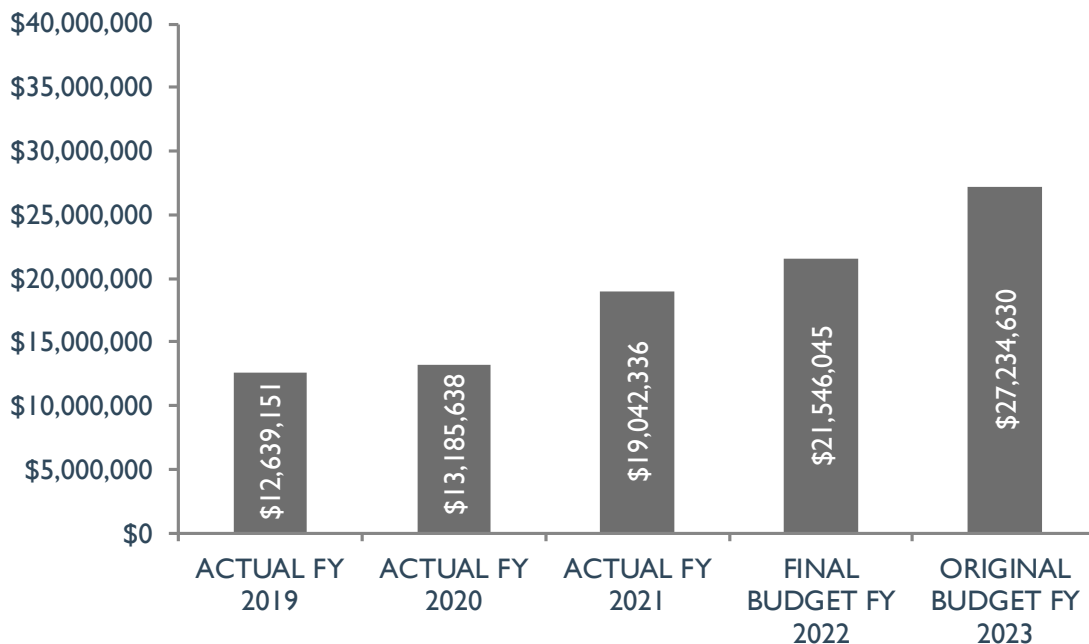
The largest ongoing programs the District operates with federal funding are IDEA, Title I, Improving Teacher Quality, 21st Century Community Learning Centers, and the school lunch program. These programs, and a few other smaller ongoing federal programs, make up 44.2% of the federal revenue.

The other 55.8% of budgeted federal revenue is from COVID-19 relief funding from the American Rescue Plan authorized by the federal government and set up as reimbursement grants through the Utah State Board of Education. The purpose of this funding is to provide additional resources to help mitigate the learning loss for students in all grades suffered during the school closures. The funding also provides additional resources to keep class sizes small and provide technology for students and teachers throughout the District.

The Every Student Succeeds Act (ESSA), the new version of No Child Left Behind, focuses on the success of each student. The biggest portion of the ongoing federal revenue is funded through this act. The goal of ESSA is the same as the District's aim—to have all students succeed and be prepared for college and careers.



Federal Revenue FY19-FY23





# Major Revenue Sources: Federal Revenue

## Largest Federal Funding Sources

The following five programs have traditionally made up over 90% of all District federal grants. The last two fiscal years, one-time COVID-19 funding has been the greater portion of federal revenue. Traditional federal ongoing programs have stayed relatively flat on total revenue for FY 2023 from previous fiscal years.

### Federal Food Programs

The District is budgeted to receive \$3.6 million in federal revenue. Since FY 2020, meals for students have been covered for all students at no cost due to COVID-19 waivers from the USDA. As such, federal revenue has been higher in since FY 2020. Federal revenue is expected to be lower in FY 2023 as waivers in place have been removed and meals are no longer reimbursed fully. The federal revenue for the Food Services Fund includes the reimbursement for breakfast and lunch, along with donated commodities provided through the USDA.

### Title I

This grant, part of Every Student Succeeds Act, is funded to help ensure that all students receive fair and equal opportunities to obtain a high-quality education. Funding of this grant is contingent upon the number of low-income students in the District. There are seven of the 13 elementary schools that qualify for Title I funding. There is \$3.1 million budgeted for Title I in FY 2023.

### IDEA/Medicaid

Individuals with Disabilities Education Act (IDEA) is funding specific to students with disabilities. The funding provides educational, emotional and physical services necessary for students to receive a success-

ful education. There is \$3 million in the budget for FY 2023.

Also part of the funding for students with disabilities is Medicaid funding from the Department of Health and Human Services to provide services for the physical and emotional well-being of the students with disabilities. There is \$1.2 million in the budget for FY23 for Medicaid.

### Improving Teacher Quality (Title II)

This grant is designed to help improve the quality of education in the classroom. This grant is also funded through ESSA. The funding allows for professional development for teachers and coaches for teachers to improve classroom instruction. Creating opportunities for teachers to be “highly qualified” in their subject matter is also a focus for the District when planning activities using this funding.

### 21st Century Community Learning Centers

This grant, also funded through ESSA, is primarily focused on out-of-school activities for students. This grant is actually broken up into individual grants for specific schools and is a competitive award each year. Programs that extend the school day, providing both remedial and enrichment activities, is the primary purpose for the funding. There is \$400k in the budget for these programs.

# Expenditures: Significant Uses

## Employee Compensation

As a service organization, the District spends the majority of its available resources (not including bond proceeds) on salaries and benefits. In 2018 the District embarked on a comprehensive analysis of teacher compensation and compared current compensation with the state average and neighboring districts. At that time a change was made to the structure of the salary schedule with the future commitment of additional increases as revenue became available. District administration and the Board of Education made the decision to increase teacher salaries for FY 2023 again to bring teachers closer to neighboring districts' average salaries.

As teacher salaries increase, employee benefits also increase. Retirement and federal taxes are based on a percentage of the salary with differing factors on each. Medical insurance costs have increased substantially over the last decade. While medical benefits at the District continue to rise, there have been strategies created to mitigate the increase costs. For example, the employee wellness program was created for all employees in the District. As participation continues to increase, the rates of the increase to cost is kept at a minimum. The total amount of the budget allocated for employee salaries and benefits is 72.7% (not including construction costs).

## Building Construction

The District currently has two schools in the process of being completely rebuilt and one school is being partially rebuilt. There is \$74.1 million in the budget for building construction. The Capital Advisory Committee continues to meet regularly to evaluate capital needs, beyond the new construction, to make sure that all buildings are maintained and safe for the stu-

dents of Provo City School District. District administration is now evaluating more effective ways of tracking regular maintenance throughout the buildings. The total Capital Projects Fund and Municipal Building Authority budgets are \$83.8 million.

## Summary

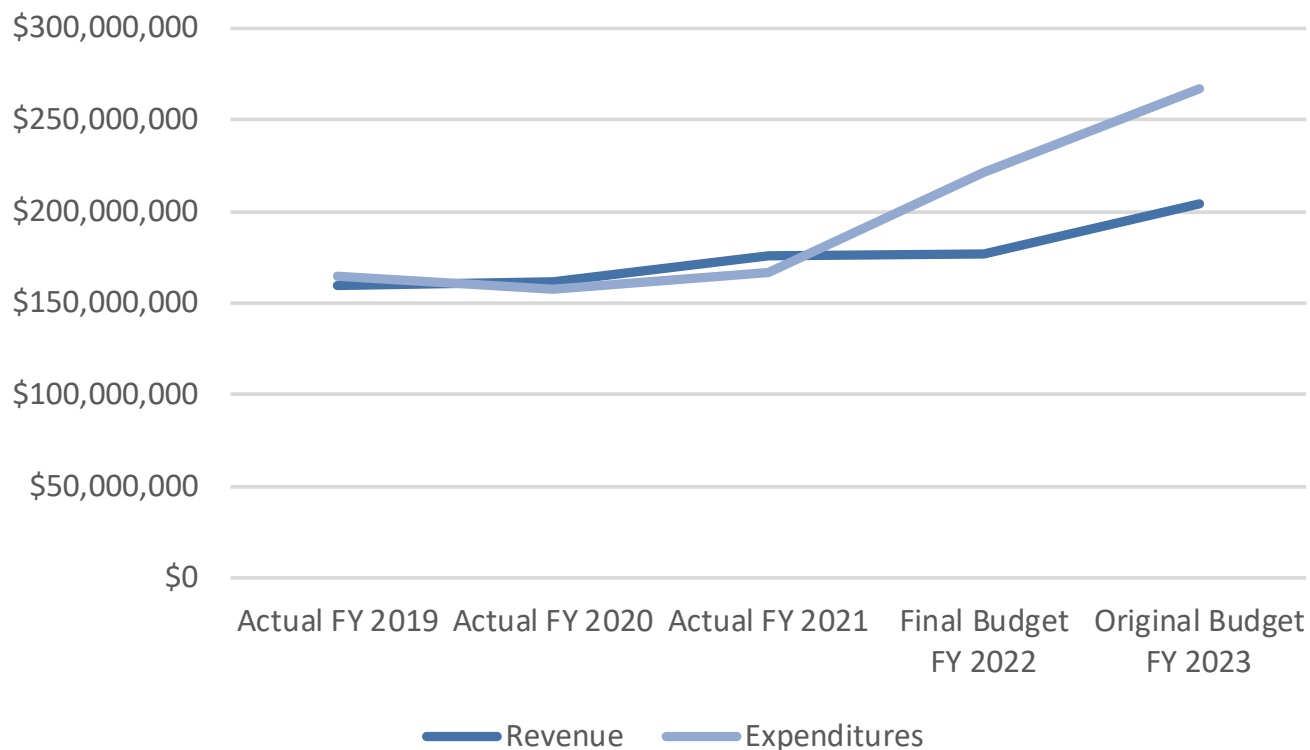
The forecasts on the following pages reflect the fact that the District is in the process of adapting to a changing economic environment.

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 Information

# Financial Schedules and Charts: Including Supplementary Financial Information



Revenue and Expenditure Summary FY 2016-FY 2023

Fiscal Year	Revenues	Expenditures	Net
FY 2016	\$ 143,247,176	\$ 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	\$ 164,482,695	\$ (5,397,673)
FY 2020	\$ 161,240,117	\$ 157,318,434	\$ 3,921,683
FY 2021	\$ 175,646,000	\$ 166,633,027	\$ 9,012,973
FY 2022 <sup>b</sup>	\$ 176,487,968	\$ 221,356,290	\$ (44,868,322)
FY 2023 <sup>p</sup>	\$ 204,499,156	\$ 267,205,685	\$ (62,706,528)

<sup>b</sup>Final Budget

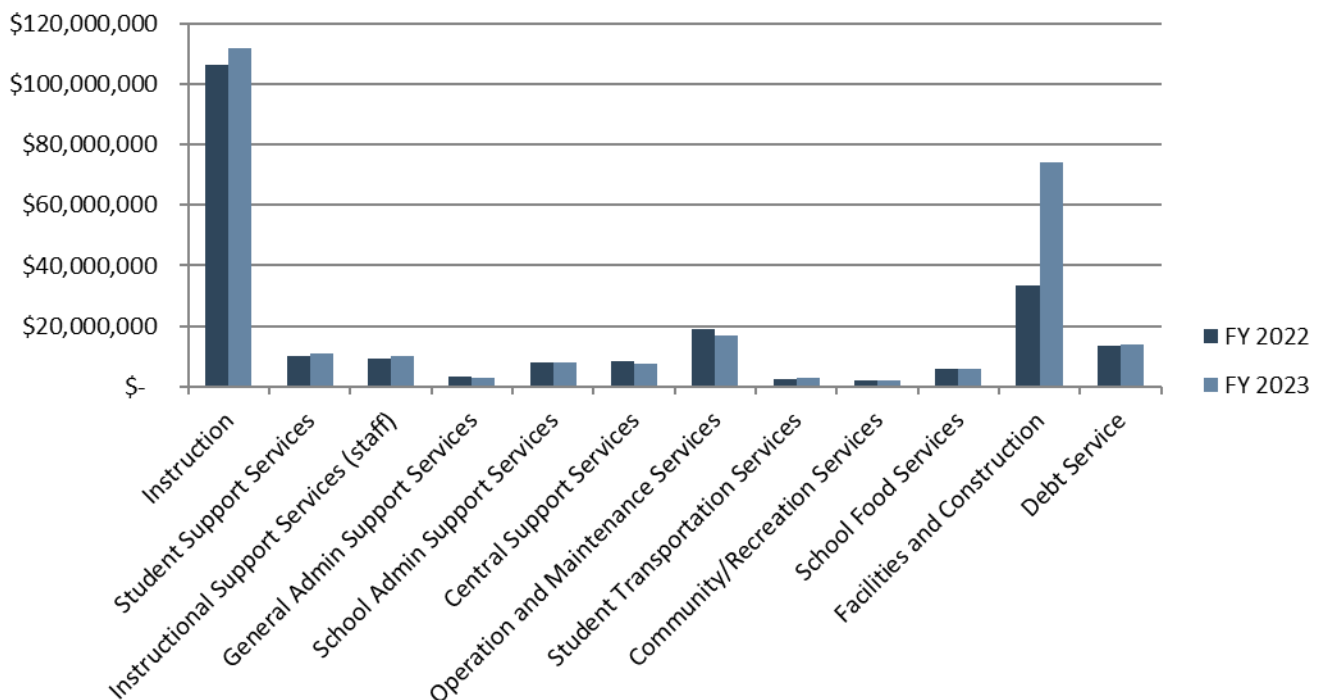
<sup>p</sup>Projected (Original Budget)

# Expenditures Comparison by Function: All Funds

FY2022 to FY 2023

## Expenditure Comparison by Function: All Funds FY 2022 to FY 2023

Function	FY 2022	FY 2023	% Change
Instruction	\$ 106,193,740	\$ 111,565,440	5%
Student Support Services	10,208,480	10,812,062	6%
Instructional Support Services (staff)	9,212,792	10,023,746	8%
General Admin Support Services	3,359,958	3,087,455	-9%
School Admin Support Services	7,873,077	8,062,804	2%
Central Support Services	8,217,348	7,582,037	-8%
Operation and Maintenance Services	18,887,398	16,797,191	-12%
Student Transportation Services	2,623,970	3,027,952	13%
Community/Recreation Services	2,105,000	2,241,363	6%
School Food Services	5,872,027	6,040,436	3%
Facilities and Construction	33,450,000	74,080,000	55%
Debt Service	<u>13,352,500</u>	<u>13,885,199</u>	<u>4%</u>
<b>Total</b>	<b><u>\$ 221,356,290</u></b>	<b><u>\$ 267,205,685</u></b>	<b><u>17%</u></b>



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

## FY 2023 Budget Summary: Revenues by Source and Expenditures by Function

Revenues by Source	Other Governmental Funds				Capital Projects (includes MBA)	Total
	General	Funds	Debt Service			
Property Taxes	\$ 42,526,000	\$ 2,066,363	\$ 13,345,199	\$ 17,850,000	\$ 75,787,562	
Earnings on Investment	480,000	3,000	-	28,305	511,305	
Other Local Revenue	5,104,816	4,653,419	-	1,700,000	11,458,235	
State Sources	86,585,755	1,121,670	-	1,800,000	89,507,425	
Federal Sources	23,646,089	3,588,541	-	-	27,234,630	
<b>Total Revenues:</b>	<b>\$ 158,342,660</b>	<b>\$ 11,432,993</b>	<b>\$ 13,345,199</b>	<b>\$ 21,378,305</b>	<b>\$ 204,499,156</b>	

Expenditures by Function	Other Governmental Funds				Capital Projects	Total
	General	Funds	Debt Service			
Instruction	\$ 107,911,865	\$ 3,653,575	\$ -	\$ -	\$ 111,565,440	
Student Support Services	10,812,062	-	-	-	10,812,062	
Instructional Support Services (staff)	10,023,746	-	-	-	10,023,746	
General Admin Support Services	3,087,455	-	-	-	3,087,455	
School Admin Support Services	8,062,804	-	-	-	8,062,804	
Central Support Services	7,582,037	-	-	-	7,582,037	
Operation and Maintenance Services	8,109,739	-	-	8,687,452	16,797,191	
Student Transportation Services	2,577,952	-	-	450,000	3,027,952	
School Food Services	-	6,040,436	-	-	6,040,436	
Community/Recreation Services	175,000	2,066,363	-	-	2,241,363	
Facilities and Construction	-	-	-	37,280,000	37,280,000	
Debt Service	-	-	13,345,199	540,000	13,885,199	
<b>Total Expenditures:</b>	<b>\$ 158,342,660</b>	<b>\$ 11,760,374</b>	<b>\$ 13,345,199</b>	<b>\$ 46,957,452</b>	<b>\$ 230,405,685</b>	

Excess (Deficiency) of Revenues Over  
(Under) Expenditures

	-	(327,381)	-	(25,579,147)	(25,906,528)
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Other Financing Sources (Uses) and  
Other Items

	(125,000)	200,000	-	-	75,000
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**Net Change in Fund Balance**

	<b>\$ (125,000)</b>	<b>\$ (127,381)</b>	<b>\$ -</b>	<b>\$ (25,579,147)</b>	<b>\$ (25,831,528)</b>
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# Expenditures by Fund and Object: All Funds

FY 2023

## Expenditures by Fund and Object: FY 2023

Object	General	Capital Projects	Debt Service	Municipal Building Authority
Salaries	\$ 93,132,029	\$ 1,166,953	\$ -	\$ -
Benefits	38,691,368	551,076	-	-
Purchased/Professional Services	6,789,327	191,092	-	-
Purchased Property Services	219,502	42,087,386	-	36,800,000
Other Purchased Services	932,947	4,020	-	-
Supplies	16,258,320	1,066,179	-	-
Equipment	234,724	1,350,746	-	-
Other Objects	2,084,443	540,000	13,345,199	-
<b>Total:</b>	<u>\$ 158,342,660</u>	<u>\$ 46,957,452</u>	<u>\$ 13,345,199</u>	<u>\$ 36,800,000</u>

Object	Student Activities	Food Services	Building Reserve	Tax Increment
Salaries	\$ -	\$ 2,312,429	\$ -	\$ -
Benefits	-	797,476	-	-
Purchased/Professional Services	411,875	22,260	-	-
Purchased Property Services	-	172,210	-	-
Other Purchased Services	555,000	500	-	-
Supplies	2,517,500	2,326,461	-	-
Equipment	10,000	-	-	-
Other Objects	159,200	409,100	-	2,066,363
<b>Total:</b>	<u>\$ 3,653,575</u>	<u>\$ 6,040,436</u>	<u>\$ -</u>	<u>\$ 2,066,363</u>

# Summary of All Funds: FY 2019 through FY 2026

## Summary of Budgets, All Funds: FY 2019 - FY 2026

Summary: All Funds	Actual FY 2019	Actual FY 2020	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026
Total Local	\$ 62,926,178	\$ 61,361,932	\$ 65,227,377	\$ 75,316,791	\$ 87,757,102	\$ 97,012,721	\$ 99,672,849	\$ 101,902,262
Total State	83,519,694	86,692,546	91,376,287	79,625,132	89,507,425	92,115,230	95,835,844	99,707,804
Total Federal	12,639,151	13,185,638	19,042,336	21,546,045	27,234,630	20,564,000	16,312,000	15,798,000
<b>TOTAL REVENUES</b>	<b>\$ 159,085,022</b>	<b>\$ 161,240,117</b>	<b>\$ 175,646,000</b>	<b>\$ 176,487,968</b>	<b>\$ 204,499,156</b>	<b>\$ 209,691,951</b>	<b>\$ 211,820,694</b>	<b>\$ 217,408,066</b>
Salaries	\$ 70,381,702	\$ 74,560,224	\$ 80,918,149	\$ 89,838,999	\$ 96,611,411	\$ 102,180,581	\$ 106,267,925	\$ 110,507,162
Employee Benefits	32,228,552	33,661,400	35,230,149	37,680,811	40,039,921	40,802,293	41,649,839	42,515,396
Purchased Professional/Tech Svcs	11,131,418	11,521,327	4,486,694	6,646,451	7,414,554	4,595,261	4,698,297	4,804,397
Purchased Property Services	11,730,905	6,980,072	15,077,850	40,464,269	79,279,098	82,200,932	44,214,000	17,227,000
Other Purchased Services	2,014,129	1,433,915	840,784	1,523,725	1,492,467	1,504,615	1,507,712	1,520,812
Supplies	12,943,310	12,351,559	14,553,350	26,574,112	22,168,460	17,144,427	13,924,215	13,408,623
Property	10,591,420	3,527,592	1,723,219	890,498	1,595,470	2,120,458	2,023,000	2,658,438
Other Objects	13,461,260	13,282,346	13,802,833	17,737,425	18,604,305	25,134,834	24,965,365	30,227,595
<b>TOTAL EXPENDITURES</b>	<b>\$ 164,482,695</b>	<b>\$ 157,318,434</b>	<b>\$ 166,633,027</b>	<b>\$ 221,356,290</b>	<b>\$ 267,205,685</b>	<b>\$ 275,683,402</b>	<b>\$ 239,250,353</b>	<b>\$ 222,869,423</b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(5,397,673)	3,921,683	9,012,973	(44,868,322)	(62,706,528)	(65,991,452)	(27,429,660)	(5,461,357)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	42,957	4,263	81,831,242	111,075,000	6,875,000	1,875,000	(125,000)	(125,000)
NET CHANGE IN NET ASSETS / FUND BALANCE	(5,354,716)	3,925,946	90,844,215	66,206,678	(55,831,528)	(64,116,452)	(27,554,660)	(5,586,357)
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	74,854,307	69,499,591	73,425,536	164,269,751	230,476,430	174,644,901	110,528,450	82,973,790
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	-	-	-	-	-	-	-	-
<b>NET ASSETS / FUND BALANCE - Ending</b>	<b>\$ 69,499,591</b>	<b>\$ 73,425,536</b>	<b>\$ 164,269,751</b>	<b>\$ 230,476,430</b>	<b>\$ 174,644,901</b>	<b>\$ 110,528,450</b>	<b>\$ 82,973,790</b>	<b>\$ 77,387,433</b>



# Summary of Operating Funds: FY 2019 through FY 2026

## Summary of Budgets, Operating Funds: FY 2019 - FY 2026

Summary: Operating Funds	Actual FY 2019	Actual FY 2020	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026
Total Local	\$ 61,621,046	\$ 59,921,082	\$ 63,417,659	\$ 73,386,791	\$ 85,690,739	\$ 95,044,121	\$ 97,664,877	\$ 99,854,130
Total State	83,519,694	86,692,546	91,376,287	79,625,132	89,507,425	92,115,230	95,835,844	99,707,804
Total Federal	<u>12,639,151</u>	<u>13,185,638</u>	<u>19,042,336</u>	<u>21,546,045</u>	<u>27,234,630</u>	<u>20,564,000</u>	<u>16,312,000</u>	<u>15,798,000</u>
<b>TOTAL REVENUES</b>	<b>\$ <u>157,779,890</u></b>	<b>\$ <u>159,799,266</u></b>	<b>\$ <u>173,836,282</u></b>	<b>\$ <u>174,557,968</u></b>	<b>\$ <u>202,432,793</u></b>	<b>\$ <u>207,723,351</u></b>	<b>\$ <u>209,812,722</u></b>	<b>\$ <u>215,359,934</u></b>
Salaries	\$ 70,381,702	\$ 74,560,224	\$ 80,918,149	\$ 89,838,999	\$ 96,611,411	\$ 102,180,581	\$ 106,267,925	\$ 110,507,162
Employee Benefits	32,228,552	33,661,400	35,230,149	37,680,811	40,039,921	40,802,293	41,649,839	42,515,396
Purchased Professional/Tech Svcs	11,131,418	11,521,327	4,486,694	6,646,451	7,414,554	4,595,261	4,698,297	4,804,397
Purchased Property Services	11,730,905	6,980,072	15,077,850	40,464,269	79,279,098	82,200,932	44,214,000	17,227,000
Other Purchased Services	2,014,129	1,433,915	840,784	1,523,725	1,492,467	1,504,615	1,507,712	1,520,812
Supplies	12,943,310	12,351,559	14,553,350	26,574,112	22,168,460	17,144,427	13,924,215	13,408,623
Property	10,591,420	3,527,592	1,723,219	890,498	1,595,470	2,120,458	2,023,000	2,658,438
Other Objects	<u>12,156,128</u>	<u>11,841,495</u>	<u>11,993,115</u>	<u>15,807,425</u>	<u>16,537,942</u>	<u>23,166,234</u>	<u>22,957,393</u>	<u>28,179,464</u>
<b>TOTAL EXPENDITURES</b>	<b>\$ <u>163,177,564</u></b>	<b>\$ <u>155,877,583</u></b>	<b>\$ <u>164,823,309</u></b>	<b>\$ <u>219,426,290</u></b>	<b>\$ <u>265,139,322</u></b>	<b>\$ <u>273,714,802</u></b>	<b>\$ <u>237,242,381</u></b>	<b>\$ <u>220,821,291</u></b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(5,397,673)</u>	<u>3,921,683</u>	<u>9,012,973</u>	<u>(44,868,322)</u>	<u>(62,706,528)</u>	<u>(65,991,452)</u>	<u>(27,429,660)</u>	<u>(5,461,357)</u>
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	<u>(1,457,043)</u>	<u>(9,995,737)</u>	<u>81,831,242</u>	<u>109,075,000</u>	<u>6,875,000</u>	<u>(125,000)</u>	<u>(125,000)</u>	<u>(125,000)</u>
NET CHANGE IN NET ASSETS / FUND BALANCE	<u>(6,854,716)</u>	<u>(6,074,054)</u>	<u>90,844,215</u>	<u>64,206,678</u>	<u>(55,831,528)</u>	<u>(66,116,452)</u>	<u>(27,554,660)</u>	<u>(5,586,357)</u>
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	<u>67,982,067</u>	<u>61,127,351</u>	<u>55,053,296</u>	<u>145,897,511</u>	<u>210,104,190</u>	<u>154,272,661</u>	<u>88,156,210</u>	<u>60,601,550</u>
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS / FUND BALANCE - Ending	<b>\$ <u>61,127,351</u></b>	<b>\$ <u>55,053,296</u></b>	<b>\$ <u>145,897,511</u></b>	<b>\$ <u>210,104,190</u></b>	<b>\$ <u>154,272,661</u></b>	<b>\$ <u>88,156,210</u></b>	<b>\$ <u>60,601,550</u></b>	<b>\$ <u>55,015,193</u></b>

\*\*\* Does not include Building Reserve Fund and Tax Increment Fund

# Summary of General Fund: FY 2019 through FY 2026

## Summary of Budgets, General Fund: FY 2019 - FY 2026

Summary: General Fund	Actual FY 2019	Actual FY 2020	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026
Total Local	\$ 37,956,076	\$ 38,606,698	\$ 42,269,884	\$ 45,264,724	\$ 48,110,816	\$ 50,110,816	\$ 52,110,816	\$ 54,110,816
Total State	82,056,244	85,411,264	90,307,946	78,503,462	86,585,755	90,915,043	94,551,644	98,333,710
Total Federal	8,858,715	8,905,035	14,790,718	17,957,504	23,646,089	16,904,000	12,542,000	11,915,000
<b>TOTAL REVENUES</b>	<b>\$ 128,871,036</b>	<b>\$ 132,922,997</b>	<b>\$ 147,368,549</b>	<b>\$ 141,725,690</b>	<b>\$ 158,342,660</b>	<b>\$ 157,929,859</b>	<b>\$ 159,204,460</b>	<b>\$ 164,359,526</b>
Salaries	\$ 68,227,167	\$ 72,260,522	\$ 78,778,602	\$ 86,542,463	\$ 93,132,029	\$ 98,719,951	\$ 102,668,749	\$ 106,775,499
Employee Benefits	31,468,509	32,868,802	34,470,630	36,394,955	38,691,368	39,465,195	40,254,499	41,059,589
Purchased Professional/Tech Svcs	10,679,759	10,956,149	4,171,455	6,021,224	6,789,327	4,074,000	4,155,000	4,238,000
Purchased Property Services	1,057,306	1,014,699	5,685,857	219,502	219,502	227,000	232,000	237,000
Other Purchased Services	1,134,339	944,312	697,109	964,205	932,947	928,000	937,000	956,000
Supplies	8,795,787	8,080,042	10,538,004	20,063,972	16,258,320	11,854,405	8,754,212	8,253,000
Property	3,726,262	2,971,870	1,712,470	362,366	234,724	918,308	809,000	1,432,438
Other Objects	1,504,168	1,471,215	1,591,846	1,886,625	2,084,443	1,743,000	1,394,000	1,408,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 126,593,298</b>	<b>\$ 130,567,611</b>	<b>\$ 137,645,972</b>	<b>\$ 152,455,312</b>	<b>\$ 158,342,660</b>	<b>\$ 157,929,859</b>	<b>\$ 159,204,460</b>	<b>\$ 164,359,526</b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,277,738	2,355,386	9,722,577	(10,729,622)	-	0.00	(0.00)	(0.00)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	(1,457,043)	(5,495,737)	15,375	(5,125,000)	(125,000)	(125,000)	(125,000)	(125,000)
NET CHANGE IN NET ASSETS / FUND BALANCE	820,695	(3,140,351)	9,737,952	(15,854,622)	(125,000)	(125,000)	(125,000)	(125,000)
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	37,255,371	38,076,066	34,935,715	44,673,668	28,819,046	28,694,046	28,569,046	28,444,046
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	-	-	-	-	-	-	-	-
<b>NET ASSETS / FUND BALANCE - Ending</b>	<b>\$ 38,076,066</b>	<b>\$ 34,935,715</b>	<b>\$ 44,673,668</b>	<b>\$ 28,819,046</b>	<b>\$ 28,694,046</b>	<b>\$ 28,569,046</b>	<b>\$ 28,444,046</b>	<b>\$ 28,319,046</b>

# Summary of Capital Projects Funds: FY 2019 through FY 2026

## Summary of Budgets, Capital Projects Fund: FY 2019 - FY 2026

Summary: Capital Projects Fund	Actual FY 2019	Actual FY 2020	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026
Total Local	\$ 8,975,119	\$ 8,314,643	\$ 8,761,937	\$ 10,653,148	\$ 19,578,305	\$ 20,165,654	\$ 20,770,624	\$ 21,393,742
Total State	496,468	111,674	-	-	1,800,000	-	-	-
Total Federal	238,081	48,173	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 9,709,668</b>	<b>\$ 8,474,490</b>	<b>\$ 8,761,937</b>	<b>\$ 10,653,148</b>	<b>\$ 21,378,305</b>	<b>\$ 20,165,654</b>	<b>\$ 20,770,624</b>	<b>\$ 21,393,742</b>
Salaries	\$ 77,458	\$ -	\$ -	\$ 1,114,999	\$ 1,166,953	\$ 1,213,631	\$ 1,262,176	\$ 1,312,663
Employee Benefits	31,307	-	-	525,897	551,076	562,098	573,340	584,807
Purchased Professional/Tech Svcs	5,856	228,518	-	191,092	191,092	127,778	130,589	133,462
Purchased Property Services	10,466,533	5,825,429	9,270,259	36,072,557	42,087,386	31,800,000	16,800,000	16,800,000
Other Purchased Services	-	-	-	4,020	4,020	4,100	4,182	4,266
Supplies	69,737	22,409	-	1,666,179	1,066,179	1,108,826	1,131,003	1,153,623
Property	6,789,658	533,762	-	518,132	1,350,746	1,192,000	1,204,000	1,216,000
Other Objects	102,761	105,738	105,841	540,000	540,000	577,875	580,764	583,668
<b>TOTAL EXPENDITURES</b>	<b>\$ 17,543,311</b>	<b>\$ 6,715,856</b>	<b>\$ 9,376,100</b>	<b>\$ 40,632,876</b>	<b>\$ 46,957,452</b>	<b>\$ 36,586,308</b>	<b>\$ 21,686,054</b>	<b>\$ 21,788,489</b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(7,833,643)	1,758,634	(614,163)	(29,979,728)	(25,579,147)	(16,420,654)	(915,431)	(394,746)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	(4,500,000)	81,815,867	-	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	(7,833,643)	(2,741,366)	81,201,704	(29,979,728)	(25,579,147)	(16,420,654)	(915,431)	(394,746)
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	24,873,658	17,040,015	14,298,649	95,500,353	61,373,724	35,794,577	19,373,923	18,458,492
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	-	-	-	(4,146,901)	-	-	-	-
<b>NET ASSETS / FUND BALANCE - Ending</b>	<b>\$ 17,040,015</b>	<b>\$ 14,298,649</b>	<b>\$ 95,500,353</b>	<b>\$ 61,373,724</b>	<b>\$ 35,794,577</b>	<b>\$ 19,373,923</b>	<b>\$ 18,458,492</b>	<b>\$ 18,063,746</b>

# Summary of Municipal Building Authority Fund: FY 2019 through FY 2026

## Summary of Budgets, Capital Projects Fund: FY 2019 - FY 2026

Summary: Capital Projects Fund	Actual FY 2019	Actual FY 2020	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026
Total Local	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,260,000	\$ 7,260,000	\$ 6,800,000
Total State	-	-	-	-	-	-	-	-
Total Federal	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,260,000</b>	<b>\$ 7,260,000</b>	<b>\$ 6,800,000</b>
Purchased Property Services	\$ -	\$ -	\$ -	\$ 4,000,000	\$ 36,800,000	\$ 50,000,000	\$ 27,000,000	\$ -
Other Objects	-	-	-	-	-	6,800,000	6,800,000	11,866,901
<b>TOTAL EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,000,000</b>	<b>\$ 36,800,000</b>	<b>\$ 56,800,000</b>	<b>\$ 33,800,000</b>	<b>\$ 11,866,901</b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	(4,000,000)	(36,800,000)	(49,540,000)	(26,540,000)	(5,066,901)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	114,000,000	6,800,000	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	-	-	-	110,000,000	(30,000,000)	(49,540,000)	(26,540,000)	(5,066,901)
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	-	-	-	-	114,146,901	84,146,901	34,606,901	8,066,901
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	-	-	-	4,146,901	-	-	-	-
<b>NET ASSETS / FUND BALANCE - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 114,146,901</b>	<b>\$ 84,146,901</b>	<b>\$ 34,606,901</b>	<b>\$ 8,066,901</b>	<b>\$ 3,000,000</b>

# Summary of Debt Service Fund: FY 2019 through FY 2026

## Summary of Budgets, Debt Service Fund: FY 2019 - FY 2026

Summary: Debt Service Fund	Actual FY 2019	Actual FY 2020	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026
Total Local	\$ 9,971,103	\$ 9,354,849	\$ 9,913,762	\$ 12,812,500	\$ 13,345,199	\$ 13,478,651	\$ 13,613,437	\$ 13,749,572
TOTAL REVENUES	<u>\$ 9,971,103</u>	<u>\$ 9,354,849</u>	<u>\$ 9,913,762</u>	<u>\$ 12,812,500</u>	<u>\$ 13,345,199</u>	<u>\$ 13,478,651</u>	<u>\$ 13,613,437</u>	<u>\$ 13,749,572</u>
Other Objects	\$ 9,746,785	\$ 9,768,999	\$ 9,776,265	\$ 12,812,500	\$ 13,345,199	\$ 13,478,651	\$ 13,613,437	\$ 13,749,572
TOTAL EXPENDITURES	<u>\$ 9,746,785</u>	<u>\$ 9,768,999</u>	<u>\$ 9,776,265</u>	<u>\$ 12,812,500</u>	<u>\$ 13,345,199</u>	<u>\$ 13,478,651</u>	<u>\$ 13,613,437</u>	<u>\$ 13,749,572</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>224,318</u>	<u>(414,150)</u>	<u>137,497</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN NET ASSETS / FUND BALANCE	<u>224,318</u>	<u>(414,150)</u>	<u>137,497</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	<u>1,827,540</u>	<u>2,051,858</u>	<u>1,637,708</u>	<u>1,775,205</u>	<u>1,775,205</u>	<u>1,775,205</u>	<u>1,775,205</u>	<u>1,775,205</u>
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS / FUND BALANCE - Ending	<u>\$ 2,051,858</u>	<u>\$ 1,637,708</u>	<u>\$ 1,775,205</u>	<u>\$ 1,775,205</u>	<u>\$ 1,775,205</u>	<u>\$ 1,775,205</u>	<u>\$ 1,775,205</u>	<u>\$ 1,775,205</u>

# Summary of Student Activity Fund: FY 2019 through FY 2026

## Summary of Budgets, Student Activity Fund: FY 2019 - FY 2026

Summary: Student Activities Fund	Actual FY 2019	Actual FY 2020	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026
Total Local	\$ 3,678,815	\$ 2,855,694	\$ 2,435,459	\$ 3,653,575	\$ 3,653,575	\$ 2,996,000	\$ 2,846,000	\$ 2,704,000
<b>TOTAL REVENUES</b>	<b>\$ 3,678,815</b>	<b>\$ 2,855,694</b>	<b>\$ 2,435,459</b>	<b>\$ 3,653,575</b>	<b>\$ 3,653,575</b>	<b>\$ 2,996,000</b>	<b>\$ 2,846,000</b>	<b>\$ 2,704,000</b>
Salaries	\$ -	\$ 38,167	\$ 1,394	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	-	15,262	118	-	-	-	-	-
Purchased Professional/Tech Svcs	424,072	320,631	300,890	411,875	411,875	371,000	390,000	410,000
Purchased Property Services	54,653	18,805	8,729	-	-	-	-	-
Other Purchased Services	878,941	488,526	143,378	555,000	555,000	572,000	566,000	560,000
Supplies	2,004,924	1,964,897	1,949,442	2,517,500	2,517,500	1,878,000	1,690,000	1,606,000
Property	51,120	-	10,748	10,000	10,000	10,150	10,000	10,000
Other Objects	267,936	76,427	53,126	159,200	159,200	157,608	156,000	154,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,681,647</b>	<b>\$ 2,922,714</b>	<b>\$ 2,467,824</b>	<b>\$ 3,653,575</b>	<b>\$ 3,653,575</b>	<b>\$ 2,988,758</b>	<b>\$ 2,812,000</b>	<b>\$ 2,740,000</b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,832)	(67,020)	(32,365)	-	-	7,242	34,000	(36,000)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	(2,832)	(67,020)	(32,365)	-	-	7,242	34,000	(36,000)
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	2,146,124	2,143,292	2,076,271	2,043,906	2,243,906	2,243,906	2,251,148	2,285,148
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	-	-	-	-	-	-	-	-
NET ASSETS / FUND BALANCE - Ending	\$ 2,143,292	\$ 2,076,271	\$ 2,043,906	\$ 2,043,906	\$ 2,243,906	\$ 2,251,148	\$ 2,285,148	\$ 2,249,148

# Summary of Building Reserve Fund: FY 2019 through FY 2026

## Summary of Budgets, Building Reserve Fund: FY 2019 - FY 2026

Summary: Building Reserve Fund	Actual FY 2019	Actual FY 2020	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	\$ 1,500,000	\$ 10,000,000	\$ -	\$ 2,000,000	\$ -	\$ 2,000,000	\$ -	\$ -
NET CHANGE IN NET ASSETS / FUND BALANCE	1,500,000	10,000,000	-	2,000,000	-	2,000,000	-	-
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	6,872,240	8,372,240	18,372,240	18,372,240	20,372,240	20,372,240	22,372,240	22,372,240
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	-	-	-	-	-	-	-	-
NET ASSETS / FUND BALANCE - Ending	\$ 8,372,240	\$ 18,372,240	\$ 18,372,240	\$ 20,372,240	\$ 20,372,240	\$ 22,372,240	\$ 22,372,240	\$ 22,372,240

# Summary of Food Services Fund: FY 2019 through FY 2026

## Summary of Budgets, Food Services Fund: FY 2019 - FY 2026

Summary: Food Services Fund	Actual FY 2019	Actual FY 2020	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026
Total Local	\$ 1,039,933	\$ 789,198	\$ 36,616	\$ 1,002,844	\$ 1,002,844	\$ 1,033,000	\$ 1,064,000	\$ 1,096,000
Total State	966,981	1,169,608	1,068,341	1,121,670	1,121,670	1,200,187	1,284,200	1,374,094
Total Federal	<u>3,542,354</u>	<u>4,232,430</u>	<u>4,251,618</u>	<u>3,588,541</u>	<u>3,588,541</u>	<u>3,660,000</u>	<u>3,770,000</u>	<u>3,883,000</u>
<b>TOTAL REVENUES</b>	<b><u>\$ 5,549,269</u></b>	<b><u>\$ 6,191,236</u></b>	<b><u>\$ 5,356,575</u></b>	<b><u>\$ 5,713,055</u></b>	<b><u>\$ 5,713,055</u></b>	<b><u>\$ 5,893,187</u></b>	<b><u>\$ 6,118,200</u></b>	<b><u>\$ 6,353,094</u></b>
Salaries	\$ 2,077,076	\$ 2,261,534	\$ 2,138,153	\$ 2,181,537	\$ 2,312,429	\$ 2,247,000	\$ 2,337,000	\$ 2,419,000
Employee Benefits	728,736	777,336	759,401	759,959	797,476	775,000	822,000	871,000
Purchased Professional/Tech Svcs	21,730	16,030	14,350	22,260	22,260	22,483	22,708	22,935
Purchased Property Services	152,413	121,139	113,005	172,210	172,210	173,932	182,000	190,000
Other Purchased Services	849	1,077	298	500	500	515	530	546
Supplies	2,072,862	2,284,210	2,065,904	2,326,461	2,326,461	2,303,196	2,349,000	2,396,000
Property	24,380	21,960	-	-	-	-	-	-
Other Objects	<u>534,478</u>	<u>419,116</u>	<u>466,037</u>	<u>409,100</u>	<u>409,100</u>	<u>409,100</u>	<u>413,191</u>	<u>417,323</u>
<b>TOTAL EXPENDITURES</b>	<b><u>\$ 5,612,524</u></b>	<b><u>\$ 5,902,403</u></b>	<b><u>\$ 5,557,148</u></b>	<b><u>\$ 5,872,027</u></b>	<b><u>\$ 6,040,436</u></b>	<b><u>\$ 5,931,226</u></b>	<b><u>\$ 6,126,429</u></b>	<b><u>\$ 6,316,804</u></b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(63,255)</u>	<u>288,833</u>	<u>(200,573)</u>	<u>(158,972)</u>	<u>(327,381)</u>	<u>(38,040)</u>	<u>(8,229)</u>	<u>36,290</u>
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN NET ASSETS / FUND BALANCE	<u>(63,255)</u>	<u>288,833</u>	<u>(200,573)</u>	<u>(158,972)</u>	<u>(327,381)</u>	<u>(38,040)</u>	<u>(8,229)</u>	<u>36,290</u>
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	<u>1,879,374</u>	<u>1,816,119</u>	<u>2,104,952</u>	<u>1,904,379</u>	<u>1,745,407</u>	<u>1,418,026</u>	<u>1,379,986</u>	<u>1,371,757</u>
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET ASSETS / FUND BALANCE - Ending</b>	<b><u>\$ 1,816,119</u></b>	<b><u>\$ 2,104,952</u></b>	<b><u>\$ 1,904,379</u></b>	<b><u>\$ 1,745,407</u></b>	<b><u>\$ 1,418,026</u></b>	<b><u>\$ 1,379,986</u></b>	<b><u>\$ 1,371,757</u></b>	<b><u>\$ 1,408,047</u></b>



# Summary of Tax Increment Fund: FY 2019 through FY 2026

## Summary of Budgets, Tax Increment Fund: FY 2019 - FY 2026

Summary: Tax Increment Fund	Actual FY 2019	Actual FY 2020	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023	Projected FY 2024	Projected FY 2025	Projected FY 2026
Total Local	\$ 1,305,132	\$ 1,440,851	\$ 1,809,718	\$ 1,930,000	\$ 2,066,363	\$ 1,968,600	\$ 2,007,972	\$ 2,048,131
<b>TOTAL REVENUES</b>	<b>\$ 1,305,132</b>	<b>\$ 1,440,851</b>	<b>\$ 1,809,718</b>	<b>\$ 1,930,000</b>	<b>\$ 2,066,363</b>	<b>\$ 1,968,600</b>	<b>\$ 2,007,972</b>	<b>\$ 2,048,131</b>
Other Objects	\$ 1,305,132	\$ 1,440,851	\$ 1,809,718	\$ 1,930,000	\$ 2,066,363	\$ 1,968,600	\$ 2,007,972	\$ 2,048,131
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,305,132</b>	<b>\$ 1,440,851</b>	<b>\$ 1,809,718</b>	<b>\$ 1,930,000</b>	<b>\$ 2,066,363</b>	<b>\$ 1,968,600</b>	<b>\$ 2,007,972</b>	<b>\$ 2,048,131</b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	-	-	-	-	-	-	-	-
NET ASSETS / FUND BALANCE BEGINNING (From Prior Year)	-	-	-	-	-	-	-	-
Adjustment to Beginning Net Assets/ Fund Balance (Add Explanation)	-	-	-	-	-	-	-	-
<b>NET ASSETS / FUND BALANCE - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# GASB 54 Fund Balance Classification: FY 2017 through FY 2021

	2017	2018	2019	2020	2021
<b>General Fund</b>					
Nonspendable	\$ 473,722	\$ 493,947	\$ 22,313	\$ 11,157	\$ 57,439
Restricted	2,913,152	1,686,996	1,177,585	1,520,930	4,078,944
Committed	19,542,646	19,542,646	19,542,646	18,542,646	18,542,646
Assigned	3,110,298	3,523,159	3,714,302	1,566,218	7,489,045
Unassigned	9,000,366	11,129,459	12,695,178	12,374,282	14,505,594
	<u>35,040,184</u>	<u>36,376,207</u>	<u>37,152,024</u>	<u>34,015,233</u>	<u>44,673,668</u>
<b>Debt Service Fund</b>					
Restricted	1,758,706	1,827,540	2,051,858	1,637,708	1,775,205
	<u>1,758,706</u>	<u>1,827,540</u>	<u>2,051,858</u>	<u>1,637,708</u>	<u>1,775,205</u>
<b>Capital Projects Fund</b>					
Nonspendable	-	215,000	-	346,018	-
Restricted	63,315,100	24,658,658	17,040,015	13,952,631	95,500,353
	<u>63,315,100</u>	<u>24,873,658</u>	<u>17,040,015</u>	<u>14,298,649</u>	<u>95,500,353</u>
<b>Student Activities Fund</b>					
Assigned	2,087,804	2,146,124	2,143,292	2,076,272	2,043,907
	<u>2,087,804</u>	<u>2,146,124</u>	<u>2,143,292</u>	<u>2,076,272</u>	<u>2,043,907</u>
<b>Food Services Fund</b>					
Nonspendable	124,915	140,423	146,798	118,333	133,525
Restricted	2,160,655	1,738,951	1,669,321	1,986,619	1,770,854
	<u>2,285,570</u>	<u>1,879,374</u>	<u>1,816,119</u>	<u>2,104,952</u>	<u>1,904,379</u>
<b>Building Reserve Fund</b>					
Restricted	4,872,240	6,872,240	8,372,240	18,372,240	18,372,240
	<u>4,872,240</u>	<u>6,872,240</u>	<u>8,372,240</u>	<u>18,372,240</u>	<u>18,372,240</u>
<b>Municipal Building Authority</b>					
Committed	-	-	-	-	-
Restricted	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total All Governmental Funds</b>					
Nonspendable	598,637	849,370	169,111	475,508	190,964
Committed	19,542,646	19,542,646	19,542,646	18,542,646	18,542,646
Restricted	75,019,853	36,784,385	30,311,019	37,470,128	121,497,596
Assigned	5,198,102	5,669,283	5,857,594	3,642,490	9,532,952
Unassigned	9,000,366	11,129,459	12,695,178	12,374,282	14,505,594
	<u>\$ 109,359,604</u>	<u>\$ 73,975,143</u>	<u>\$ 68,575,548</u>	<u>\$ 72,505,054</u>	<u>\$ 164,269,752</u>

# Fund Balance: Changes to Fund Balance

FY 2022 to FY 2023

Major Funds	FY2022			FY2023		
	Beginning Balance	Net Change in Fund Balance	Ending Balance	Beginning Balance	Net Change in Fund Balance	Ending Balance
General	\$ 44,673,668	(15,854,622)	28,819,046	\$ 28,819,046	(125,000)	\$ 28,694,046
Capital Projects	\$ 95,500,353	(34,126,629)	61,373,724	\$ 61,373,724	(25,579,147)	\$ 35,794,577
Municipal Building Authority	\$ -	114,146,901	114,146,901	\$ 114,146,901	(30,000,000)	\$ 84,146,901
Debt Service	\$ 1,775,205	-	1,775,205	\$ 1,775,205	-	\$ 1,775,205
<b>Total Major Funds</b>	<b>\$ 141,949,226</b>	<b>64,165,650</b>	<b>206,114,876</b>	<b>\$ 206,114,876</b>	<b>(55,704,147)</b>	<b>\$ 150,410,729</b>
<b>Non-major Funds</b>						
Student Activities	\$ 2,043,906	200,000	2,243,906	\$ 2,243,906	200,000	\$ 2,443,906
Building Reserve	\$ 18,372,240	2,000,000	20,372,240	\$ 20,372,240	-	\$ 20,372,240
Food Services	\$ 1,904,379	(158,972)	1,745,407	\$ 1,745,407	(327,381)	\$ 1,418,026
Tax Increment	\$ -	-	-	\$ -	-	\$ -
<b>Total Non-major Funds</b>	<b>\$ 22,320,525</b>	<b>2,041,028</b>	<b>24,361,553</b>	<b>\$ 24,361,553</b>	<b>(127,381)</b>	<b>\$ 24,234,172</b>
<b>Total All Funds</b>	<b>\$ 164,269,751</b>	<b>\$ 66,206,678</b>	<b>\$ 230,476,430</b>	<b>\$ 230,476,429</b>	<b>\$ (55,831,528)</b>	<b>\$ 174,644,901</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.

## General Fund

The District is projected to decrease its General Fund balance by \$15.9 million. A significant portion of this is due to expenditures going up during the fiscal year while revenue decreased. This was a planned spend-down of revenue saved from the previous year. Also included in the decrease is prior year purchase orders that were not received until the current year, which were included in the Assigned Fund Balance.

## Municipal Building Authority

The increase of fund balance in the MBA in the amount of \$114 million is due to the issuance of lease revenue bonds. Those proceeds will be spent over the next three years as two schools are rebuilt.

## Capital Projects Fund

The District is planning on using \$34.1 million of the Capital Projects fund balance to continue a partial rebuild of Timpview High School, which was funded through GO bonds.

## Building Reserve

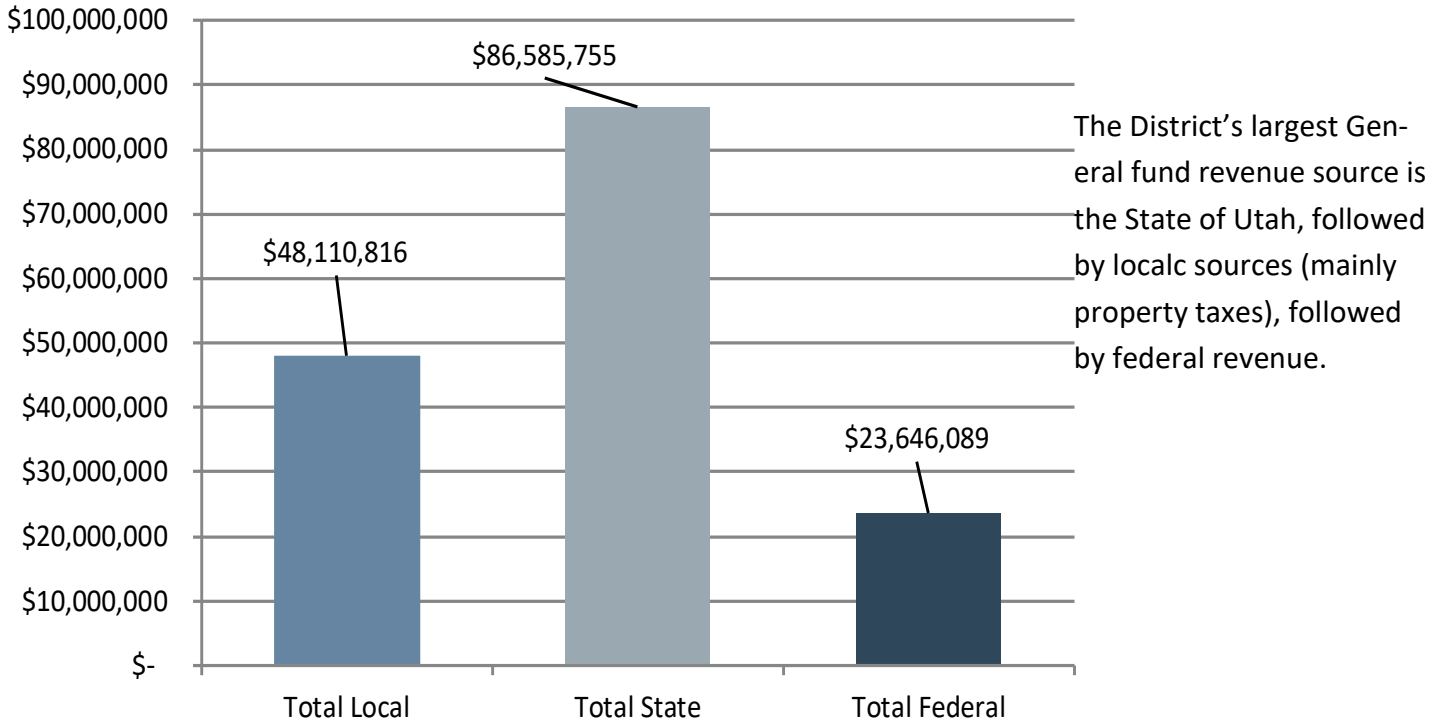
The District is planning on transferring another \$2 million to the Building Reserve fund in order to save for an eventual rebuild of a school and to avoid having to issue new bonds to build the school.

# Revenue and Expenditures by Fund

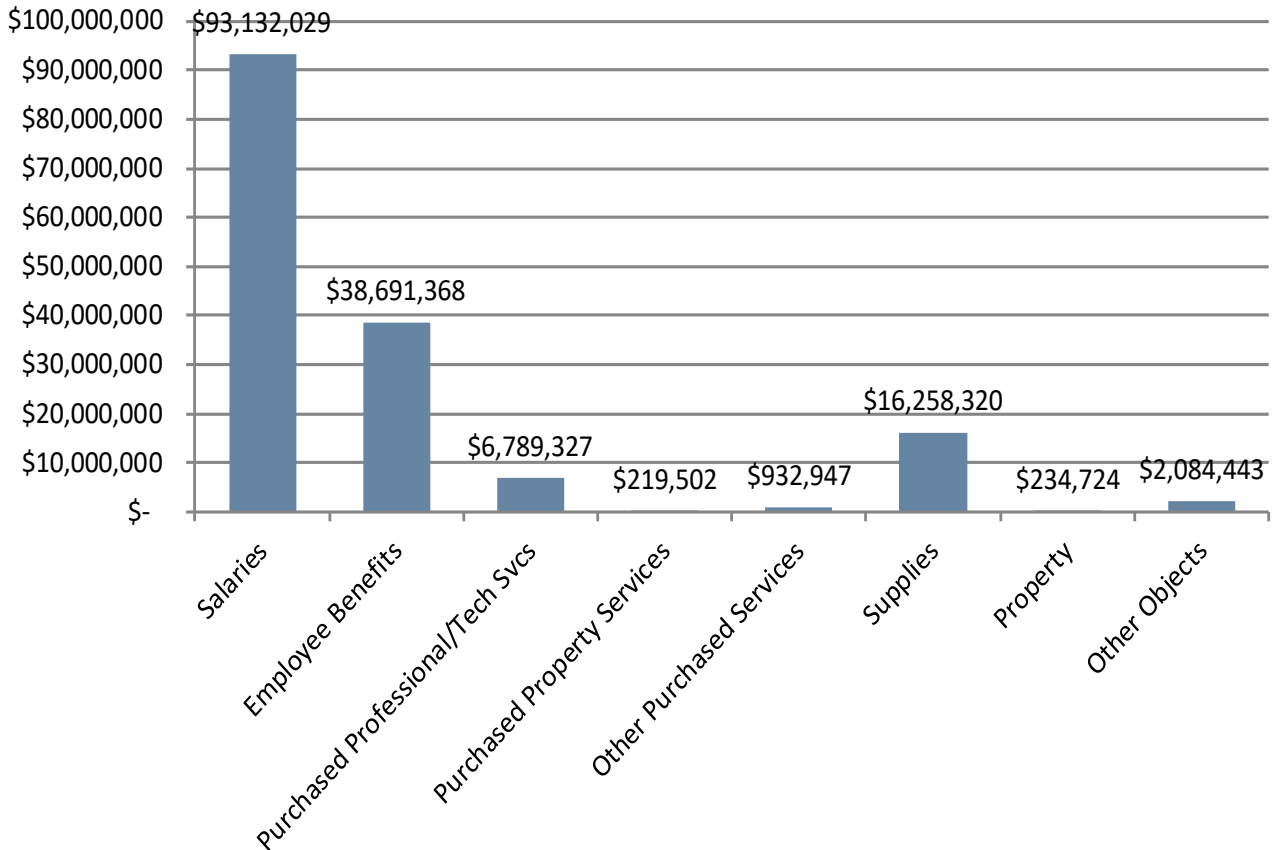
## Major Funds

# Revenue and Expenditures Budgets by Source and Type: General Fund

## General Fund Revenue: FY 2023



## General Fund Expenditures: FY 2023



# Revenue Sources, General Fund: FY 2021 through FY 2023

Revenues from State Sources	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023
Regular School Program K-12	\$ 43,432,936	\$ 37,721,096	\$ 39,823,613
Professional Staff	4,459,595	3,896,911	4,154,547
Restricted Basic School Program	14,785,678	13,792,592	15,112,713
Related to Basic Programs	3,745,676	1,609,378	1,790,000
Special Populations	5,273,901	6,228,705	6,981,789
Other Programs	5,800,559	5,303,714	5,389,405
One-Time Funding	3,327,656	3,381,543	3,290,005
Voted and Local Board Levies	<u>6,208,884</u>	<u>3,084,448</u>	<u>4,880,855</u>
<b>Total Minimum School Program Generated</b>	<b>87,034,885</b>	<b>75,018,389</b>	<b>81,422,928</b>
<b>Other Revenues from State Sources</b>			
Supplementals/Other Bills	3,060,801	3,162,619	4,990,373
State Revenue from Non-USBE State	<u>212,260</u>	<u>322,454</u>	<u>172,454</u>
<b>Total State Revenue</b>	<b><u>\$ 90,307,946</u></b>	<b><u>\$ 78,503,462</u></b>	<b><u>\$ 86,585,755</u></b>

## Revenue Sources, General Fund: FY 2021 through FY 2023

Revenues from Local Sources	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023
Property Taxes	\$ 37,861,708	\$ 39,954,554	\$ 42,526,000
Tuition From Pupils or Parents	164	55,000	55,000
Tuition From Other LEAs Outside the State	(3,055)	-	-
Transportation Fees From Pupils or Parents	151,044	163,200	163,200
Earnings on Investments	494,043	480,000	480,000
Student Activities	136,864	200,000	299,250
Contributions and Donations from Private Sources/Foundation	101,640	1,000,000	1,000,000
Miscellaneous	3,527,478	3,411,970	3,587,366
<b>Total Local Revenue</b>	<u>\$ 42,269,885</u>	<u>\$ 45,264,724</u>	<u>\$ 48,110,816</u>
Revenue from Federal Sources	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023
Unrestricted Revenue Direct From Federal	\$ 19,842	\$ 402,202	\$ 15,202,148
Restricted Revenue Direct From Federal	28,967	-	-
Restricted Federal Through State	5,762,568	9,018,951	-
Programs for the Disabled (IDEA)	2,617,786	3,258,979	3,120,000
Career & Technology Education	207,961	150,000	150,000
Federal Received Through Other Agencies	1,649,095	1,431,045	1,431,045
Federal Elementary and Secondary	4,344,534	3,506,450	3,547,896
Other Revenues from Federal Sources	159,966	189,877	195,000
<b>Total Federal Revenue</b>	<u>\$ 14,790,718</u>	<u>\$ 17,957,504</u>	<u>\$ 23,646,089</u>
<b>TOTAL REVENUES, GENERAL FUND</b>	<u>\$ 147,368,549</u>	<u>\$ 141,725,690</u>	<u>\$ 158,342,660</u>

# Expenditures, by Function, General Fund: FY 2021 through FY 2023

General Fund Expenditures	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023
<b>Function: Instruction</b>			
Salaries - Teachers	\$ 44,224,446	\$ 49,562,521	\$ 53,590,036
Salaries - Teacher Aides and Paraprofessionals	6,487,048	10,251,999	10,890,407
Salaries - All Other	52,656	47,250	47,250
Total Salaries (100)	50,764,151	59,861,770	64,527,692
Retirement	9,767,824	11,072,178	12,282,953
Social Security	3,671,596	4,541,999	5,221,749
Insurance (Health/Dental/Life)	7,843,779	7,936,409	7,665,841
Other Benefits	1,840,475	2,008,549	2,027,094
Total Benefits (200)	23,123,675	25,559,135	27,197,637
Purchased Professional and Technical Services	1,469,723	3,110,520	4,066,103
Purchased Property Services	2,844	5,200	5,200
Other Purchased Services	134,739	105,301	85,085
Supplies	3,543,828	10,285,454	9,104,082
Textbooks	174,713	1,835,640	957,200
Property (Instructional Equipment)	146,216	63,541	55,156
Other Objects	1,462,135	1,712,054	1,912,159
Dues and Fees	1,530	1,550	1,550
<b>TOTAL INSTRUCTION (1000)</b>	<b>\$ 80,823,555</b>	<b>\$ 102,540,165</b>	<b>\$ 107,911,865</b>
<b>Function: Student Support</b>			
Salaries - Attendance and Social Work Personnel	\$ 1,382,552	\$ 1,312,167	\$ 1,487,167
Salaries - Guidance Personnel	1,363,156	1,754,786	1,684,786
Salaries - Health Services Personnel	1,774,912	2,324,880	2,470,361
Salaries - Psychological Personnel	669,327	514,051	514,051
Salaries - Secretarial and Clerical	427,485	516,835	615,924
Salaries - All Other	399,352	349,186	349,186
Retirement	1,194,122	1,311,572	1,544,835
Social Security	433,553	414,659	414,587
Insurance (Health/Dental/Life)	811,157	869,442	890,960
Other Benefits	43,399	46,377	46,373
Purchased Professional and Technical Services	680,344	587,330	587,330
Other Purchased Services	17,725	29,350	29,350
Supplies	87,113	105,636	104,942
Other Objects	54,246	72,209	72,209
<b>TOTAL STUDENT SUPPORT (2100)</b>	<b>\$ 9,338,443</b>	<b>\$ 10,208,480</b>	<b>\$ 10,812,062</b>



# Expenditures, by Function, General Fund: FY 2021 through FY 2023

General Fund Expenditures	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023
<b>Function: Instructional Staff Support</b>			
Salaries - Media Personnel - Certificated	\$ 183,022	\$ 223,354	\$ 223,354
Salaries - Secretarial and Clerical	429,690	374,102	694,102
Salaries - Media Personnel - Noncertificated.	521,036	523,080	523,808
Salaries - All Other	5,418,561	3,995,986	4,417,605
Retirement	1,375,397	1,025,644	1,141,387
Social Security	473,735	395,623	377,073
Insurance (Health/Dental/Life)	667,243	457,088	476,756
Other Benefits	41,961	57,879	54,119
Purchased Professional and Technical Services	699,103	733,107	723,469
Other Purchased Services	49,316	166,930	160,830
Supplies	1,841,565	1,043,028	1,152,560
Library Books	109,829	66,476	44,478
Equipment	99,010	138,600	23,150
Dues and Fees	7,901	11,895	11,055
<b>TOTAL INSTRUCTIONAL STAFF SUPPORT (2200)</b>	<b><u>\$ 11,917,369</u></b>	<b><u>\$ 9,212,792</u></b>	<b><u>\$ 10,023,746</u></b>
<b>Function: District Admin Support</b>			
Salaries - District Board and Administration	\$ 246,720	\$ 269,304	\$ 379,304
Salaries - Supervisors and Directors	796,847	766,019	766,019
Salaries - Secretarial and Clerical	397,318	399,736	419,736
Salaries - All Other	15,760	-	-
Retirement	365,122	367,093	410,093
Social Security	100,493	100,774	100,774
Insurance (Health/Dental/Life)	188,456	198,715	203,683
Other Benefits	10,514	12,284	12,284
Purchased Professional and Technical Services	239,506	326,709	326,709
Purchased Property Services	67	500	500
Other Purchased Services	4,925	46,164	46,164
Supplies	135,005	809,131	358,660
Property	10,560	-	-
Dues and Fees	34,804	63,529	63,529
<b>TOTAL DISTRICT ADMINISTRATION (2300)</b>	<b><u>\$ 2,546,097</u></b>	<b><u>\$ 3,359,958</u></b>	<b><u>\$ 3,087,455</u></b>

# Expenditures, by Function, General Fund: FY 2021 through FY 2023

General Fund Expenditures	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023
Function: School Admin Support			
Salaries - Principals and Assistants	\$ 3,323,626	\$ 3,350,277	\$ 3,480,277
Salaries - Secretarial and Clerical	2,035,463	2,032,736	2,046,067
Retirement	1,248,028	1,262,267	1,310,901
Social Security	388,386	403,300	402,397
Insurance (Health/Dental/Life)	686,690	686,982	703,852
Other Benefits	39,128	43,014	42,945
Purchased Professional and Technical Services	3,071	4,869	4,027
Property Services	964	-	-
Other Purchased Services	4,195	19,767	14,825
Supplies	175,059	48,876	41,778
Equipment	40,822	15,225	11,418
Dues and Fees	14,241	5,764	4,317
<b>TOTAL SCHOOL ADMIN SUPPORT (2400)</b>	<u>\$ 7,959,672</u>	<u>\$ 7,873,077</u>	<u>\$ 8,062,804</u>

Function: Central Support			
Salaries	\$ 2,673,010	\$ 3,255,843	\$ 3,429,237
Retirement	627,526	745,513	801,200
Social Security	188,730	233,132	239,027
Insurance (Health/Dental/Life)	368,075	468,681	497,602
Other Benefits	24,324	34,591	43,328
Purchased Professional and Technical Services	767,227	1,046,629	1,046,629
Purchased Property Services	3,857	4,250	4,250
Other Purchased Services	229,014	331,560	331,560
Supplies	857,906	2,064,899	1,156,954
Property	355,255	20,000	20,000
Other Objects	964	-	-
Dues and Fees	9,197	12,250	12,250
<b>TOTAL CENTRAL SUPPORT (2500)</b>	<u>\$ 6,105,086</u>	<u>\$ 8,217,348</u>	<u>\$ 7,582,037</u>

## Expenditures, by Function, General Fund: FY 2021 through FY 2023

General Fund Expenditures	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023
<b>Function: Maintenance and Operations Support</b>			
	.		
Salaries - Operation and Maintenance	\$ 3,881,795	\$ 2,740,185	\$ 2,940,185
Salaries - All Other	547,257	462,000	572,000
Retirement	673,275	538,336	585,336
Social Security	323,113	250,535	259,285
Insurance (Health/Dental/Life)	524,694	375,332	392,965
Other Benefits	30,609	29,706	30,706
Purchased Professional and Technical Services	310,812	205,060	28,060
Purchased Property Services	5,661,950	154,884	154,884
Other Purchased Services	256,258	256,700	256,700
Supplies	3,361,569	3,356,784	2,889,618
Property	646,199	-	-
<b>TOTAL MAINTENANCE AND OPERATIONS (2600)</b>	<b><u>\$ 16,217,531</u></b>	<b><u>\$ 8,369,522</u></b>	<b><u>\$ 8,109,739</u></b>
<b>Function: Student Transportation</b>			
Salaries - Secretarial and Clerical	\$ 72,130	\$ 78,820	\$ 78,820
Salaries - Bus Drivers	950,443	1,087,438	1,162,438
Salaries - Mechanics and Other Garage Employees	252,097	260,766	260,766
Salaries - Other (Trainers, etc.)	7,829	4,143	4,143
Retirement	184,853	196,498	196,498
Social Security	92,948	118,132	118,132
Insurance (Health / Accident / Life)	158,641	159,281	163,263
Other Benefits	8,870	15,370	15,370
Purchased Professional and Technical Services	255	-	-
Purchased Property Services	16,175	54,668	54,668
Payments in Lieu of Transportation - Subsistence	73	-	-
Travel / Per Diem	863	3,433	3,433
Motor Fuel	134,423	211,415	211,415
Other Supplies	116,699	176,632	176,632
Equipment	414,408	125,000	125,000
Miscellaneous Expenditures	6,826	7,374	7,374
<b>TOTAL STUDENT TRANSPORTATION (2700)</b>	<b><u>\$ 2,417,534</u></b>	<b><u>\$ 2,498,970</u></b>	<b><u>\$ 2,577,952</u></b>

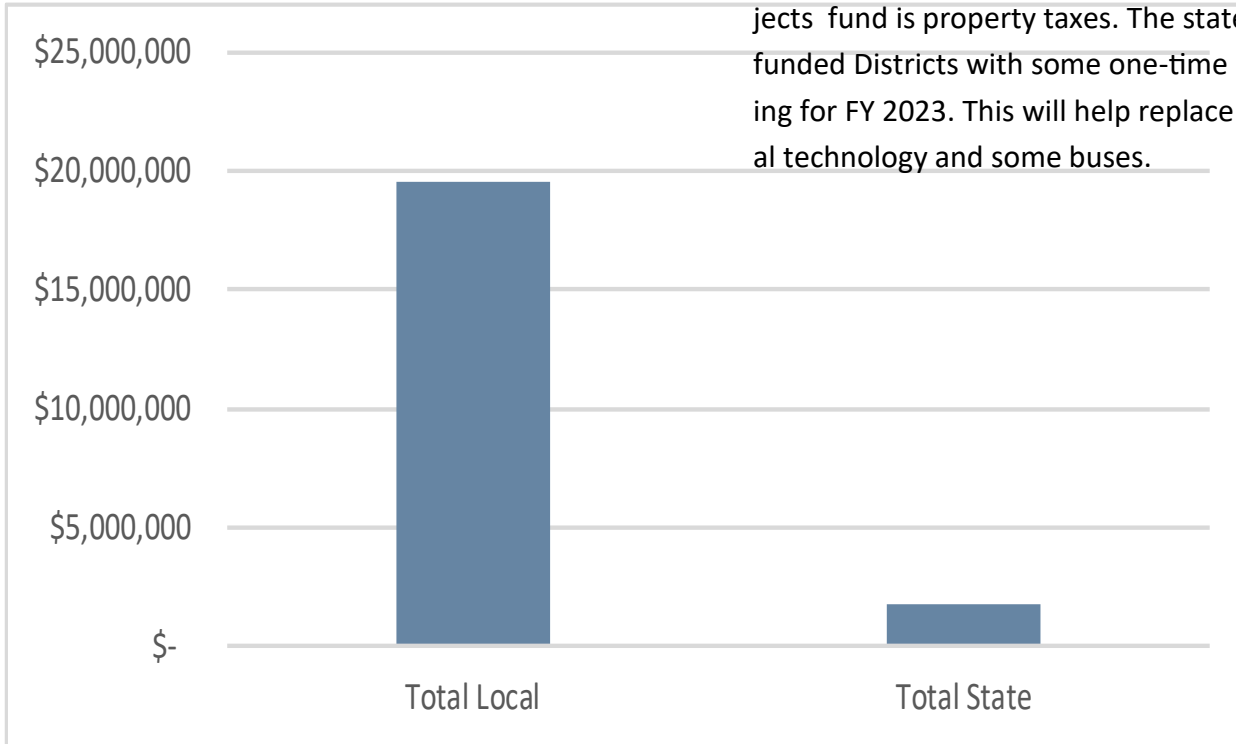
## Expenditures, by Function, General Fund: FY 2021 through FY 2023

General Fund Expenditures	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023
<b>Function: Food Services</b>			
Salaries	\$ 92,781	\$ -	\$ -
Retirement	12,074	-	-
Social Security	7,098	-	-
<b>TOTAL FOOD SERVICES (3100)</b>	<b>\$ 111,953</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Function: Community Services</b>			
Salaries	\$ 152,283	\$ 85,000	\$ 85,000
Retirement	29,728	10,500	10,500
Social Security	11,163	6,000	6,000
Insurance (Health/Dental/Life)	12,881	-	-
Other Benefits	966	1,500	1,500
Purchased Professional and Technical Services	1,413	7,000	7,000
Other Purchased Services	-	5,000	5,000
Supplies	296	60,000	60,000
<b>TOTAL COMMUNITY SERVICES (3300)</b>	<b>\$ 208,731</b>	<b>\$ 175,000</b>	<b>\$ 175,000</b>
<b>TOTAL EXPENDITURES, GENERAL FUND</b>	<b>\$ 137,645,971</b>	<b>\$ 152,455,312</b>	<b>\$ 158,342,660</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out to Other Funds	-	(5,200,000)	(200,000)
Proceeds From Sale of Capital Assets	15,375	75,000	75,000
Other	-	-	-
<b>TOTAL OTHER FINANCING</b>	<b>\$ 15,375</b>	<b>\$ (5,125,000)</b>	<b>\$ (125,000)</b>

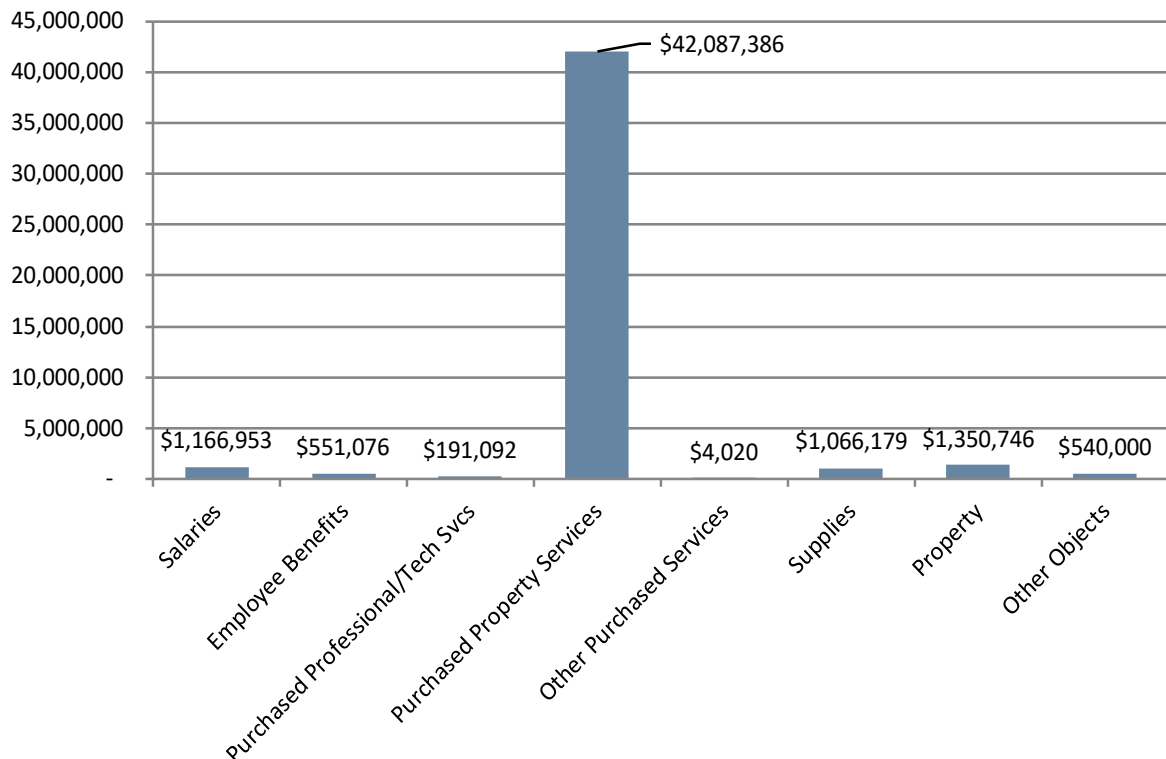
# Revenue and Expenditures Budgets by Source and Type: Capital Projects Fund

## Capital Fund Revenue: FY 2023

The major source of revenue for the Capital Projects fund is property taxes. The state of Utah funded Districts with some one-time capital funding for FY 2023. This will help replace instructional technology and some buses.



## Capital Fund Expenditures: FY 2023



# Revenue Sources, Capital Projects Fund: FY 2021 through FY 2023

Revenues from Local Sources	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023
Property Taxes	\$ 8,620,353	\$ 8,924,843	\$ 17,850,000
Earnings on Investments	89,263	28,305	28,305
Other Revenues from Local Sources	<u>52,321</u>	<u>1,700,000</u>	<u>1,700,000</u>
<b>Total Local Revenue</b>	<u>\$ 8,761,937</u>	<u>\$ 10,653,148</u>	<u>\$ 19,578,305</u>

Revenues from State Sources	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023
Other Revenue from State Sources	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,800,000</u>
<b>Total State Revenue</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,800,000</u>

Revenue from Federal Sources	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023
Federal Received Through Other Agencies	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Total Federal Revenue</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>TOTAL REVENUES, CAPITAL PROJECTS FUND</b>	<u>\$ 8,761,937</u>	<u>\$ 10,653,148</u>	<u>\$ 21,378,305</u>

# Expenditures, by Function, Capital Projects Fund: FY 2021 through FY 2023

Capital Projects Fund Expenditures	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023
<b>Function: Operation and Maintenance of Facilities</b>			
Salaries	\$ -	\$ 1,114,999	\$ 1,166,953
Retirement	-	250,051	265,054
Social Security	-	83,999	89,039
Insurance (Health/Dental/Life)	-	182,156	186,711
Other Benefits	-	9,691	10,272
Purchased Professional and Technical Services	-	191,092	191,092
Purchased Property Services	6,462	6,622,557	4,807,386
Other Purchased Services	-	4,020	4,020
Supplies	-	1,666,179	1,066,179
Property	-	393,132	900,746
Other Objects	-	-	-
<b>TOTAL OPERATION AND MAINTENANCE OF FACILITIES</b>	<b>\$ 6,462</b>	<b>\$ 10,517,876</b>	<b>\$ 8,687,452</b>
<b>Function: Student Transportation</b>			
Equipment	\$ -	\$ 125,000	\$ 450,000
<b>TOTAL STUDENT TRANSPORTATION</b>	<b>\$ -</b>	<b>\$ 125,000</b>	<b>\$ 450,000</b>
<b>Function: Building Acquisition and Construction</b>			
Construction and Remodeling	\$ 8,864,561	\$ 29,450,000	\$ 37,280,000
Other Purchased Services	399,237	-	-
<b>TOTAL BUILDING ACQUISITION/CONSTRUCTION</b>	<b>\$ 9,263,798</b>	<b>\$ 29,450,000</b>	<b>\$ 37,280,000</b>
<b>Function: Debt Service</b>			
Interest	\$ 82,329	\$ 80,000	\$ 80,000
Dues & Fees	125	-	-
Redemption of Principal	23,387	460,000	460,000
<b>TOTAL DEBT SERVICE</b>	<b>\$ 105,841</b>	<b>\$ 540,000</b>	<b>\$ 540,000</b>
<b>TOTAL EXPENDITURES, CAPITAL PROJECTS FUND</b>	<b>\$ 9,376,100</b>	<b>\$ 40,632,876</b>	<b>\$ 46,957,452</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In From Other Funds	-	-	-
Transfers Out to Other Funds	-	-	-
Proceeds From Sale of Capital Assets	-	-	-
Other Financing Sources & Uses	81,815,867	-	-
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>\$ 81,815,867</b>	<b>\$ -</b>	<b>\$ -</b>

## Capital Expenditures: Information

In 2019, board members voted to include a \$245 million general obligation (GO) bond on the November 2019 ballot. This bond would have substantially rebuilt Timpview High School, Wasatch Elementary School, Dixon Middle School and added a wing onto Westridge Elementary. Timpview High School was experiencing some structural shifting, which required substantial work on the foundation in order to create stability in the school. Consultants and engineers were contracted to evaluate the site and the required elements to the construction. The bond in 2019 failed, which required the board to reconsider its options. The Timpview High School project was deemed necessary for the long-term safety of students and staff.

In 2020, board members again voted to include a GO bond on the 2020 ballot. This bond was for \$80 mil-

lion, which included the costs for the most critical pieces of the construction. Instead of a rebuild of most of the school, the foundational issues were the focus, as was the academic wing of the school. That bond passed and bonds were issued in FY 2021. Construction started immediately on Timpview High School and is still in the process of completion in FY 2023. The planned spend-down of fund balance in the Capital Projects Fund is in direct relation to this bond. All related construction should be completed by the beginning of FY 2024.

Along with the construction project in the Capital Projects Fund, there are several other projects scheduled for FY 2023. District administration is working on rolling out a new system that tracks the useful life and maintenance schedule for all of the buildings, including all mechanical and cosmetic pieces.





FY23 Capital Improvement Projects	Estimated Budgets as of Feb 2022	Project Notes
Centennial Auditorium sound systems	\$185,000.00	
Provo Peaks North Playground - ADA Improvements	\$150,000.00	
Spring Creek classroom carpet replacement - 21 spaces	\$110,000.00	
Westridge - media center carpet replacement	\$60,000.00	
GLC Gym adjustments for Summer 2022 & 2023		Planning Stages / No estimates yet
Portable Classroom lease costs for all locations	\$100,000.00	
Camp Big Springs Maintenance	\$20,000.00	
Tech Dept - UPS Battery Replacement	\$40,000.00	
Superintendent's Contingency	\$100,000.00	
Small Repairs & Maintenance	\$500,000.00	
Dept of Energy - Loan Payment - THS Chiller	\$35,000.00	
Dept of Facilities / Custodial Equip	\$75,000.00	
Campus Security Improvements	\$350,000.00	
Asphalt & Concrete Maintenance	\$300,000.00	
Grounds Services	\$400,000.00	
Provo High - 3 Gyms - sand & refinish/repaint	\$90,000.00	
<b>Total Estimated Capital Improvement for FY23</b>	<b>\$2,515,000.00</b>	

<b>East Bay Post High Lease for FY23</b>	<b>\$55,000.00</b>	<b>Additional space for EBPH students is needed asap</b>
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FY23 Building Improvement Projects	Estimated Budgets as of Feb 2022	Project Notes
Backup Generator Systems for Canyon Crest & Westridge	\$650,000.00	
Bus Purchase - 3 new buses	\$750,000.00	
Timpview Utility Road Redesign/Cell Tower Relocation	\$1,100,000.00	
<b>Total Estimated Building Improvement for FY23</b>	<b>\$2,500,000.00</b>	

Throughout the year, the Capital Advisory Committee will continue to meet to analyze data from the new system and allow the data to assist in making the decisions about projects most needed throughout the District. This data can also be used to evaluate basic maintenance and repair requests, both from a project timeline and time of completion stance.

While most of the focus in Facilities and Maintenance has been on the construction of the schools, there are still other smaller projects that will be completed throughout FY 2023. Those projects include normal maintenance for asphalt and concrete, carpet replacement, equipment, and other maintenance projects.

The larger projects include a new backup generator for two elementary schools, three new buses and additional work on the Timpview High School site.

District administration is committed to making sure all buildings in the District are well-maintained and safe for students and staff.

# Expenditures, by Function, Municipal Building Authority Fund: FY 2021 through FY 2023

<b>Municipal Building Authority Fund Expenditures</b>	<b>Actual FY 2021</b>	<b>Final Budget FY 2022</b>	<b>Original Budget FY 2023</b>
<b>Function: Building Acquisition and Construction</b>			
Construction and Remodeling	\$ -	\$ 4,000,000	\$ 36,800,000
Other Purchased Services	-	-	-
<b>TOTAL BUILDING ACQUISITION/CONSTRUCTION</b>	<u>\$ -</u>	<u>\$ 4,000,000</u>	<u>\$ 36,800,000</u>
<b>Function: Debt Service</b>			
Interest	\$ -	\$ -	\$ -
Dues & Fees	-	-	-
Redemption of Principal	-	-	-
<b>TOTAL DEBT SERVICE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>TOTAL EXPENDITURES, CAPITAL PROJECTS FUND</b>	<u>\$ -</u>	<u>\$ 4,000,000</u>	<u>\$ 36,800,000</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In From Other Funds	-	3,000,000	6,800,000
Transfers Out to Other Funds	-	-	-
Proceeds From Sale of Capital Assets	-	-	-
Other Financing Sources & Uses	-	111,000,000	-
<b>TOTAL OTHER FINANCING SOURCES</b>	<u>\$ -</u>	<u>\$ 114,000,000</u>	<u>\$ 6,800,000</u>

# Municipal Building Authority Bond Information

After the GO bonds were issued, the Board of Education was still faced with the issue of aging buildings. Dixon Middle School was originally built in 1931 and Wasatch Elementary School was built in 1949. Both buildings were in need of significant repairs and upgrades, all of which are more expensive for aging buildings. The determination was made to issue lease revenue bonds by the Provo City School District Municipal Building Authority, a separate legal entity of the district with legal authority to issue bonds on its behalf. Bonds were issued in FY 2022 and planning began immediately. Construction on the sites began in late FY 2022.

The MBA bonds will be paid back using property tax revenue from the Capital Projects Fund. The District's excellent record for financial reporting has created a stable foundation to be able to issue bonds at competitive rates.

The District is committed to use bond dollars wisely and build schools with conservative yet efficient designs. New buildings are built with the future in mind and include much better technology resources, fitting in well with the District's goal of utilizing technology to provide excellent educational services.



# Revenue and Expenditure Budgets by Source/Bond Obligations: Debt Service Fund

Debt Service Fund	Actual FY 2021	Final Budget FY 2022	Original Budget FY 2023
Property Taxes	\$ 9,913,762	\$ 12,812,500	\$ 13,345,199
<b>TOTAL REVENUE, DEBT SERVICE</b>	<b>\$ 9,913,762</b>	<b>\$ 12,812,500</b>	<b>\$ 13,345,199</b>
Expenditures by Object			
Interest	\$ 3,350,765	\$ 5,795,500	\$ 5,115,203
Redemption of Principal	6,420,000	7,010,000	8,222,996
Miscellaneous Expenditures	5,500	7,000	7,000
<b>TOTAL EXPENDITURES, DEBT SERVICE</b>	<b>\$ 9,776,265</b>	<b>\$ 12,812,500</b>	<b>\$ 13,345,199</b>

## GENERAL OBLIGATION BONDS

Series	Purpose	Original Amount	Interest Rate Range	Final Maturity Date	Current Outstanding Balance
2015 Series G.O. Bonds	School Building	50,615,000	2.25% to 5%	June 15, 2035	\$ 37,195,000
2016 Series G.O. Bonds	School Building	50,650,000	2.00% to 5%	June 15, 2036	40,900,000
2021 Series G.O. Bonds	School Building	73,670,000	1.75% to 5%	June 15, 2041	73,290,000
2021B Series G.O. Bonds	Bond Refunding	22,790,000	2.13% to 5%	June 15, 2027	9,780,000
Total General Obligation Bonds Payable as of June 30, 2022					<b>\$161,165,000</b>

## COMBINED GENERAL OBLIGATION BONDS

Combined G.O Bonds

Year Ending June 30	Principal	Interest	Debt Service Fund
2023	\$ 7,970,000	\$ 5,368,198	\$ 13,338,198
2024	8,840,000	5,035,560	13,875,560
2025	9,775,000	4,654,810	14,429,810
2026	10,650,000	4,222,535	14,872,535
2027	10,280,000	3,741,635	14,021,635
2028-2032	48,465,000	13,128,538	61,593,538
2033-2037	45,865,000	4,975,450	50,840,450
2038-2041	19,320,000	970,810	20,290,810
	<b>\$ 161,165,000</b>	<b>\$ 42,097,535</b>	<b>\$ 203,262,535</b>

# Total Long-Term Borrowings

## Department of Energy Loan

Year Ending June 30	Principal	Interest	Capital Fund
2023	\$ 24,951	\$ 1,776	\$ 26,727
2024	25,564	1,162	26,727
2025	13,096	268	13,363
	<u>\$ 63,611</u>	<u>\$ 3,206</u>	<u>\$ 66,817</u>

## Qualified School Construction (QSCB)

Year Ending June 30	Principal	Interest	Capital Fund
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>\$ 317,930</u>	<u>\$ 6,779,930</u>

## MBA

Year Ending June 30	Principal	Interest	Municipal Building Authority
2023	\$ 3,000,000	\$ 4,215,107	\$ 7,215,107
2024	3,300,000	3,918,200	7,218,200
2025	3,465,000	3,753,200	7,218,200
2026	3,635,000	3,579,950	7,214,950
2027	3,820,000	3,398,200	7,218,200
2028-2032	22,155,000	13,928,500	36,083,500
2033-2037	27,935,000	8,149,650	36,084,650
2038-2041	33,045,000	3,032,550	36,077,550
	<u>\$ 100,355,000</u>	<u>\$ 43,975,357</u>	<u>\$ 144,330,357</u>

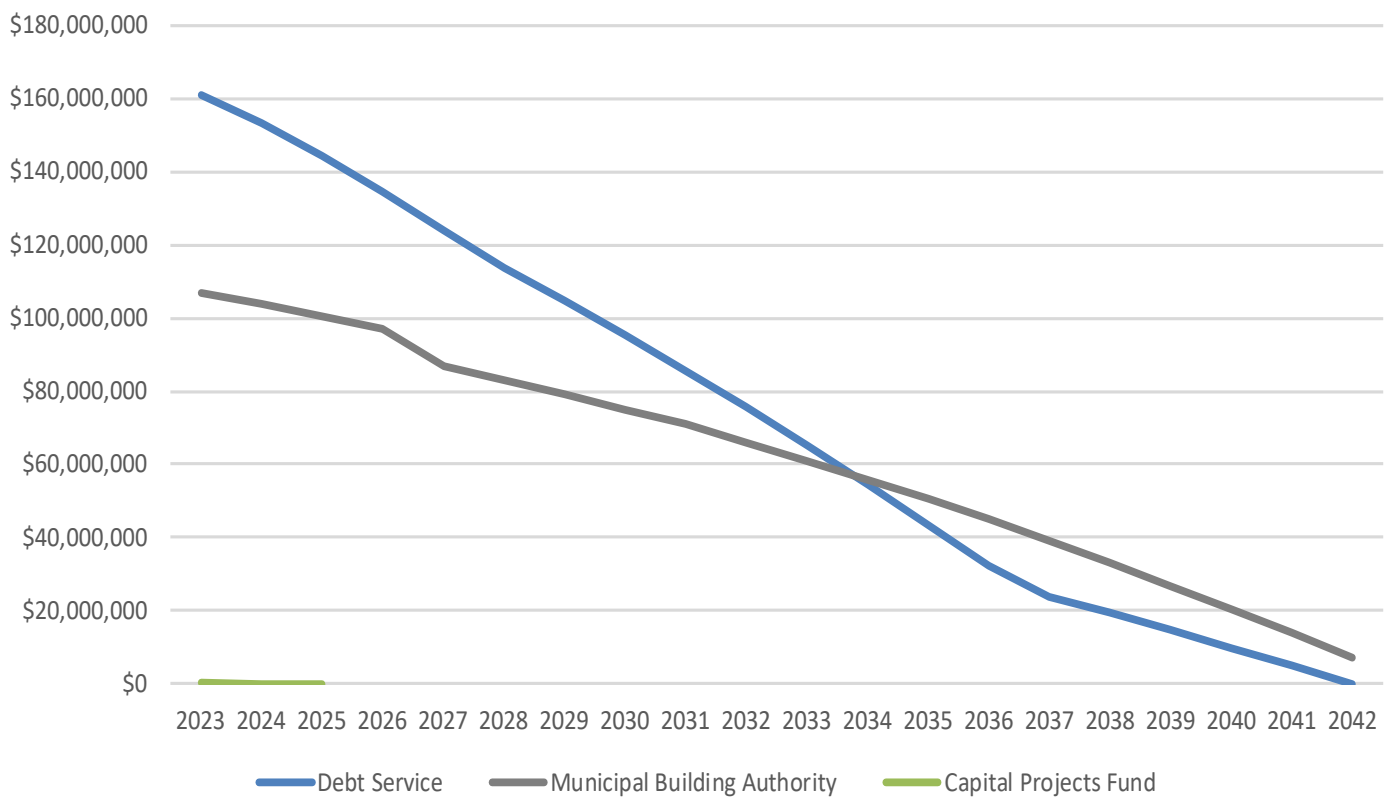
## Total Long Term Debt

Year Ending June 30	Principal	Interest	Total Long Term Debt
2023	10,994,951	9,664,563	20,659,514
2024	12,165,564	9,034,405	21,199,969
2025	13,253,096	8,487,760	21,740,856
2026	20,747,000	7,881,968	28,628,968
2027	14,100,000	7,139,835	21,239,835
2028-2032	70,620,000	27,057,038	97,677,038
2033-2037	73,800,000	13,125,100	86,925,100
2038-2042	52,365,000	4,003,360	56,368,360
	<u>\$ 268,045,611</u>	<u>\$ 86,394,029</u>	<u>\$ 354,439,640</u>

# Debt Obligations: Summary by Fund

As of June 30, 2022

	General	Municipal Building Authority	Debt Service	Capital Projects	Summary: All Funds
General Obligation Bonds	\$ -	\$ -	\$ 161,165,000	\$ -	\$ 161,165,000
Department of Energy Loan	-	-	-	63,611	63,611
Lease Revenue Bond	-	106,817,000	-	-	106,817,000
<b>COMBINED LONG-TERM BORROWINGS</b>	<b>\$ -</b>	<b>\$ 106,817,000</b>	<b>\$ 161,165,000</b>	<b>\$ 63,611</b>	<b>\$ 268,045,611</b>



The approximate fair market value of taxable properties in Provo is \$11.8 billion, meaning the District's general obligation debt limit is approximately \$474.6 million. The District's general obligation debt is at 1.36% of the assessed fair market value of Provo—far less than what is allowed by law.

At the beginning of FY 2022, the District refunded bonds that were issued in FY 2015 to take advantage of a competitive market with better interest rates. This was the second time these bonds were refunded—the last time was in FY 2015. The original bonds were issued in FY 2007 about the same time as the Qualified School Construction Bonds (QSCB)—lease revenue bonds—and, in conjunction, rebuilt Timpanogos and Provo Peaks Elementary. A new elementary school, Lakeview Elementary, was also built with these proceeds, along with several seismic upgrades throughout the District. The QSCB bonds will be retired in FY 2026.

The 2015 and 2016 GO bonds were authorized in November 2014 and were issued in two separate bonds to rebuild Provo High School on a new site, and rebuild four elementary schools—Edgemont Elementary, Sunset View Elementary, Rock Canyon Elementary and Provost Elementary—on existing sites.

Although the District is conservative in its debt practices and avoids excessive, unnecessary debt, balance must be achieved when considering the safety and security of the District's buildings. Long-term debt is essentially the main option for governmental entities to complete necessary large projects. The District's intention is to continue to pay off existing bonds before any additional bonds are considered.

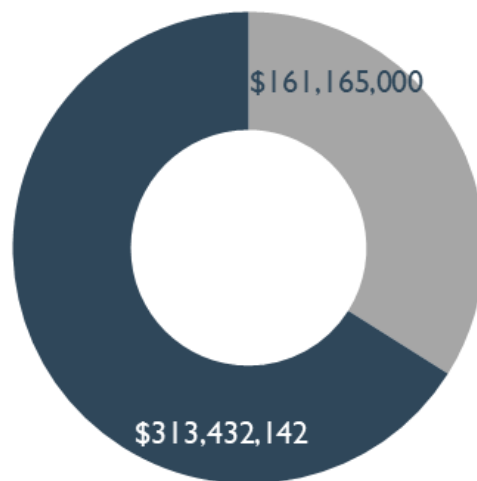
The GO bonds are paid from the Debt Service Fund and has a separate property tax levy budgeted for

each year based on the required payment for the principal and interest. The lease revenue bonds are paid from the Municipal Building Authority Fund with a transfer from the Capital Projects Fund, using the capital property tax levy.

The loan being serviced from the Capital Projects fund was a loan program by the United States Department of Energy, allowing districts to upgrade critical HVAC systems at low interest rates. That loan will be paid off in FY 2025.

The District has been working hard to create a more sustainable long-term capital plan, strategically planned to have minimal impact on taxpayer dollars. The District has been proactive in saving for emergency needs and/or the building of a new school with the Building Reserve Fund. The Fund currently has \$20.4 million restricted for future capital use.

## G.O. Debt vs. Debt Limit As of June 30, 2022



# OPEB Post-Employment Benefits

As of June 30, 2022

Several years ago, District administration began evaluating the efficacy of the District’s other post-employment benefits (OPEB) offerings. Employees were provided lifetime medical benefits through the District insurance as part of the retirement package, not unlike what was happening in a majority of governments and companies. Throughout the country, companies came under scrutiny for the inability to be able to financially provide long-term benefits and salary to retired employees. The District also conducted evaluations on options available, while keeping current and future resources focused on the purposes of the District—to educate students.

Salary (or pension) payments come through the Utah Retirement System (URS), with participating government entities providing a statutorily required payment for each qualifying employee. These minimum required payments for employees have also undergone changes based on URS actuarial valuations and fluctuations in the economy over the years.

In 2007, the District completed the new OPEB agreement which offered benefits to employees based on years of service prior to the agreement date. Employees hired after that date were not provided any District-provided OPEB benefits, but were still part of the URS system for pension benefits. The District still has 67 employees who qualify for some level of OPEB, and 320 former employees who are still receiving benefits. With the onset of GASB 75, the District has an actuarial valuation done every other year to determine the future payments necessary to meet the obligations.

The District has a balance of \$13.4 million in a committed fund balance to help fund that liability as long as necessary. In addition, the FY 2023 budget also contains \$2.8 million for current year expenditures. The table below shows the actuarially determined projected liability of the District for the total OPEB liability for retirees.

	2022	2021	2020
<b>Total OPEB Liability</b>			
Service Cost	\$ 113,020	\$ 92,294	\$ 133,969
Interest	443,895	612,314	949,483
Effect of economic/demographic gains or losses	-	(4,601,624)	-
Differences between expected and actual experience	-	-	-
Changes of assumptions	(1,740,879)	(1,476,100)	2,533,737
Benefit payments	(1,128,937)	(2,470,480)	(3,331,060)
Net change in total OPEB Liability	(2,312,901)	(7,843,596)	286,129
<b>Total OPEB Liability--beginning</b>	20,999,125	28,842,721	28,559,592
<b>Total OPEB Liability--ending</b>	<u>\$ 18,686,224</u>	<u>\$ 20,999,125</u>	<u>\$ 28,845,721</u>
<b>Covered employee payroll</b>	\$ 4,562,601	\$ 4,418,984	\$ 9,349,091
<b>Net OPEB liability as a percentage of covered employee payroll</b>	410%	475%	309%



# Revenue and Expenditures by Fund

## Non-major Funds

# Revenue & Expenditures Budgets by Source/Function

## Student Activity Fund

<b>Student Activity Fund</b>	<b>Actual FY 2021</b>	<b>Final Budget FY 2022</b>	<b>Original Budget FY 2023</b>
<b>REVENUES FROM LOCAL SOURCES</b>			
Earnings on Investments	\$ 4,558	\$ 3,000	\$ 3,000
Student Fees	1,477,431	912,500	912,500
School Vending	6,506	20,000	20,000
Community Services Activities	-	568,075	568,075
Other Revenues From Local Sources	946,965	2,150,000	2,150,000
<b>TOTAL REVENUE FROM LOCAL SOURCES</b>	<b>2,435,459</b>	<b>3,653,575</b>	<b>3,653,575</b>
<b>TOTAL REVENUE, STUDENT ACTIVITY FUND</b>	<b>\$ 2,435,459</b>	<b>\$ 3,653,575</b>	<b>\$ 3,653,575</b>
<b>Function: Instruction</b>			
Salaries	\$ 1,394	\$ -	\$ -
Benefits	118	-	-
Purchased/Professional Services	203,570	411,875	411,875
Purchased Property Services	8,167	-	-
Other Purchased Services	137,884	555,000	555,000
Supplies	1,594,792	2,517,500	2,517,500
Property	5,450	10,000	10,000
Other Objects	20,699	159,200	159,200
<b>TOTAL INSTRUCTION</b>	<b>\$ 1,972,073</b>	<b>\$ 3,653,575</b>	<b>\$ 3,653,575</b>
<b>Function: Student Support</b>			
Purchased/Professional Services	\$ 21,656	\$ -	\$ -
Purchased Property Services	284	-	-
Other Purchased Services	1,872	-	-
Supplies	108,232	-	-
Property	-	-	-
Other Objects	2,281	-	-
<b>TOTAL STUDENT SUPPORT</b>	<b>\$ 134,325</b>	<b>\$ -</b>	<b>\$ -</b>

# Revenue & Expenditures Budgets by Source/Function

## Student Activity Fund

<b>Function: Staff Support</b>			
Purchased/Professional Services	\$ 25,940	\$ -	\$ -
Purchased Property Services	-	-	-
Other Purchased Services	3,622	-	-
Supplies	27,557	-	-
Property	-	-	-
Other Objects	-	-	-
<b>TOTAL STAFF SUPPORT</b>	<u><u>\$ 57,118</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
<b>Function: School Administration</b>			
Purchased/Professional Services	\$ 49,724	\$ -	\$ -
Purchased Property Services	278	-	-
Other Purchased Services	-	-	-
Supplies	218,861	-	-
Property	5,298	-	-
Other Objects	30,146	-	-
<b>TOTAL SCHOOL ADMINISTRATION</b>	<u><u>\$ 304,308</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
 <b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in From Other Funds	-	-	200,000

# Revenue & Expenditures Budgets by Source/Function

## Building Reserve Fund

<b>Building Reserve Fund</b>	<b>Actual FY 2021</b>	<b>Final Budget FY 2022</b>	<b>Original Budget FY 2023</b>
Function: Building Acquisition and Construction			
Construction and Remodeling	\$ -	\$ -	\$ -
<b>TOTAL EXPENDITURES, BUILDING RESERVE FUND</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 OTHER FINANCING SOURCES (USES)			
Transfers In from Other Funds	\$ -	\$ 2,000,000	\$ -
Transfers Out from Other Funds	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>\$ -</u>	<u>\$ 2,000,000</u>	<u>\$ -</u>

# Revenue & Expenditures Budgets by Source/Function

## Food Services

<b>Food Services Fund</b>	<b>Actual FY 2021</b>	<b>Final Budget FY 2022</b>	<b>Original Budget FY 2023</b>
<b>REVENUES FROM LOCAL SOURCES</b>			
Sales to Students	\$ 20,208	\$ 932,543	\$ 932,543
Sales to Adults	5,959	50,408	50,408
Other Revenues From Local Sources	10,449	19,892	19,892
<b>TOTAL REVENUES FROM LOCAL SOURCES</b>	<b>36,616</b>	<b>1,002,844</b>	<b>1,002,844</b>
<b>REVENUES FROM STATE SOURCES</b>			
School Lunch	\$ 1,068,341	\$ 1,121,680	\$ 1,121,670
<b>TOTAL REVENUES FROM STATE SOURCES</b>	<b>1,068,341</b>	<b>1,121,680</b>	<b>1,121,670</b>
<b>TOTAL REVENUES FROM FEDERAL SOURCES</b>	<b>4,251,618</b>	<b>3,588,541</b>	<b>3,588,541</b>
<b>TOTAL REVENUES, FOOD SERVICES FUND</b>	<b>\$ 5,356,575</b>	<b>\$ 5,713,065</b>	<b>\$ 5,713,055</b>

<b>Expenditures</b>	<b>Actual FY 2021</b>	<b>Final Budget FY 2022</b>	<b>Original Budget FY 2023</b>
<b>Function: Food Services</b>			
Salaries	\$ 2,138,153	\$ 2,181,537	\$ 2,312,429
Retirement	342,801	334,664	354,742
Social Security	156,651	171,161	181,433
Insurance (Health/Dental/Life)	245,732	230,953	236,728
Other Benefits	14,217	23,181	24,573
Purchased Professional and Technical Services	14,350	22,260	22,260
Purchased Property Services	113,005	172,210	172,210
Other Purchased Services	298	500	500
Non-Food Supplies	255,577	290,481	290,481
Food	1,810,327	2,035,980	2,035,980
Property	-	-	-
Other Objects	465,604	409,100	409,100
Dues and Fees	433	-	-
<b>TOTAL EXPENDITURES, FOOD SERVICES FUND</b>	<b>\$ 5,557,148</b>	<b>\$ 5,872,027</b>	<b>\$ 6,040,436</b>

# Revenue & Expenditures Budgets by Source/Function

## Tax Increment Fund

<b>Tax Increment Fund</b>	<b>Actual FY 2021</b>	<b>Final Budget FY 2022</b>	<b>Original Budget FY 2023</b>
REVENUES FROM LOCAL SOURCES			
Property Taxes	<u>\$ 1,809,718</u>	<u>\$ 1,930,000</u>	<u>\$ 2,066,363</u>
TOTAL REVENUES FROM LOCAL SOURCES	<u>1,809,718</u>	<u>1,930,000</u>	<u>2,066,363</u>
TOTAL REVENUES, TAX INCREMENT FUND	<u>\$ 1,809,718</u>	<u>\$ 1,930,000</u>	<u>\$ 2,066,363</u>

<b>Expenditures</b>	<b>Actual FY 2021</b>	<b>Final Budget FY 2022</b>	<b>Original Budget FY 2023</b>
Function: Central Support			
Other Objects	<u>\$ 1,809,718</u>	<u>\$ 1,930,000</u>	<u>\$ 2,066,363</u>

# Informational Section

## Provo: Past and Present

Provo City is situated in Utah County, 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.

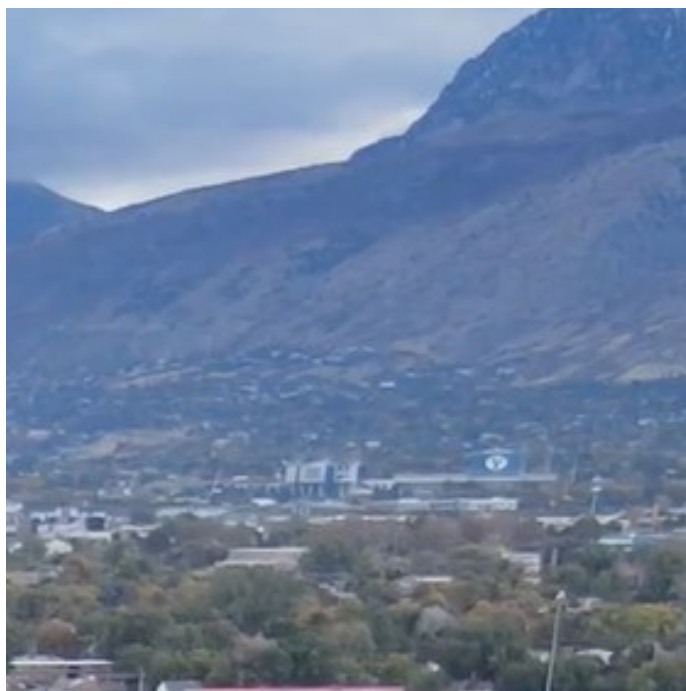
Highly admired by his contemporaries and considered to be a knowledgeable, skillful, and successful mountain man, Provo City, Provo River, and Provo Canyon are named after him.

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.

Provo City is the county seat for Utah County. Throughout the city's history, Provo has served as Utah County's center of industry, commerce, and government. Provo is the home to county offices and courts. With a population of approximately 116,000 and a land area of 43 square miles, Provo, which uses a mayor-council form of government, has one of the highest population densities in the state of Utah.

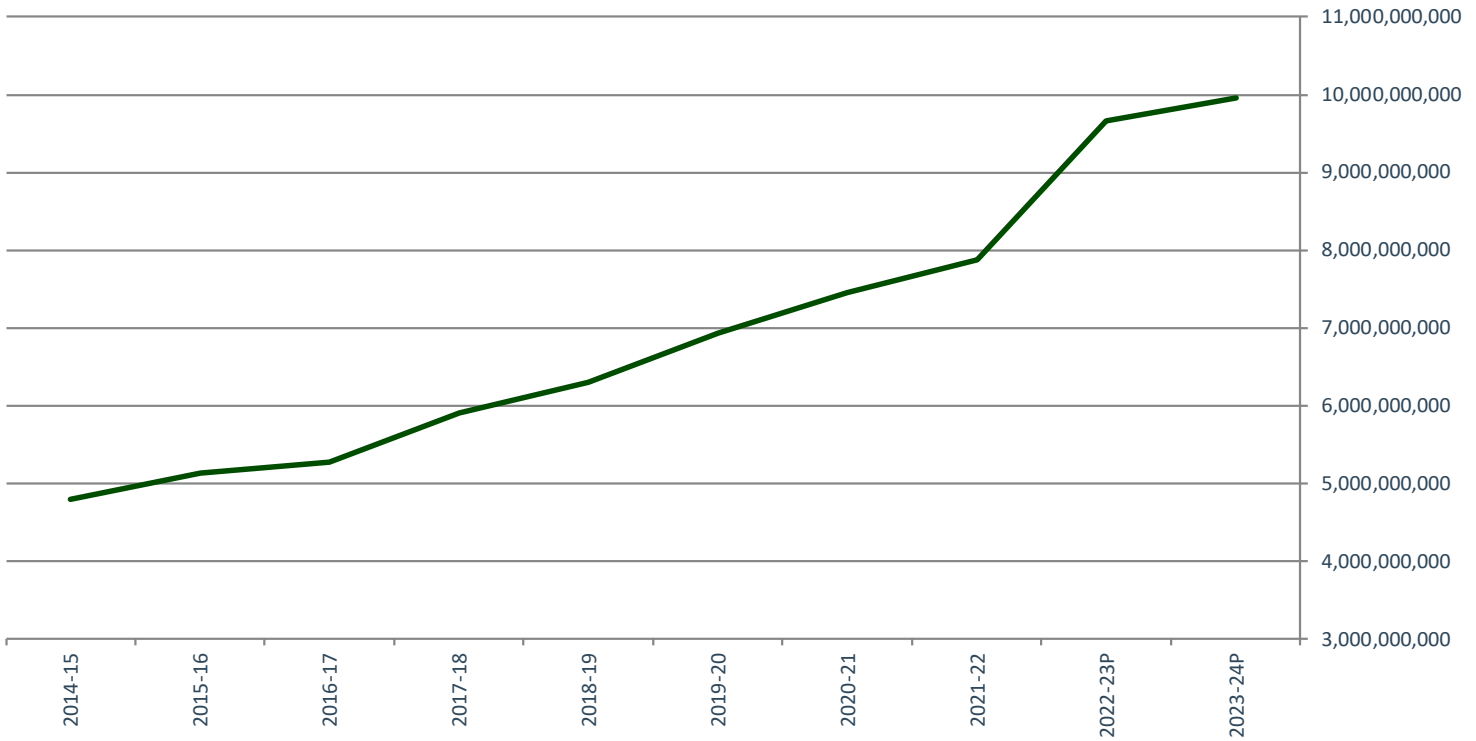
While much of the growth in the county has been focused on areas to the north and south, Provo City is still a destination in the county and boasts of a thriving downtown restaurant and music scene. Provo City Redevelopment has focused many projects on the revitalization of the downtown area and has worked to make Provo a thriving metropolis. Its close proximity to the mountains and Utah Lake gives its residents superior recreational opportunities throughout both the winter and summer months.





# Assessed Market Value of Property in Provo City

2013-14 to 2023-24



The detailed property tax schedules on the following pages are to provide comparative information over a number of years in reference to property tax in Provo City. The schedules are divided into separate schedules to better clarify information regarding different aspects of the property tax rates and property tax receipts. Revenue received from various fees and redemptions are reported on some schedules but are not subject to a tax rate so will not be calculated on schedules using rates for calculation.

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. Business owners are not provided an exemption.

In 2022, Utah County did a re-evaluation of all property values in Provo. This re-evaluation of property values resulted in a significant increase in Taxable Assessed Valuation. The District expects this to be a one-time significant increase to values in Provo.

Year	Taxable Assessed Valuation	Percent Change
2024-25 <sup>P</sup>	\$ 10,251,067,959	3.0%
2023-24 <sup>P</sup>	\$ 9,952,493,164	3.0%
2022-23 <sup>P</sup>	\$ 9,662,614,722	22.7%
2021-22	\$ 7,874,614,896	5.6%
2020-21	\$ 7,459,493,580	7.5%
2019-20	\$ 6,939,175,635	10.3%
2018-19	\$ 6,293,078,149	6.6%
2017-18	\$ 5,904,585,986	11.9%
2016-17	\$ 5,275,293,074	2.8%
2015-16	\$ 5,131,948,176	7.1%
2014-15	\$ 4,790,839,169	4.6%

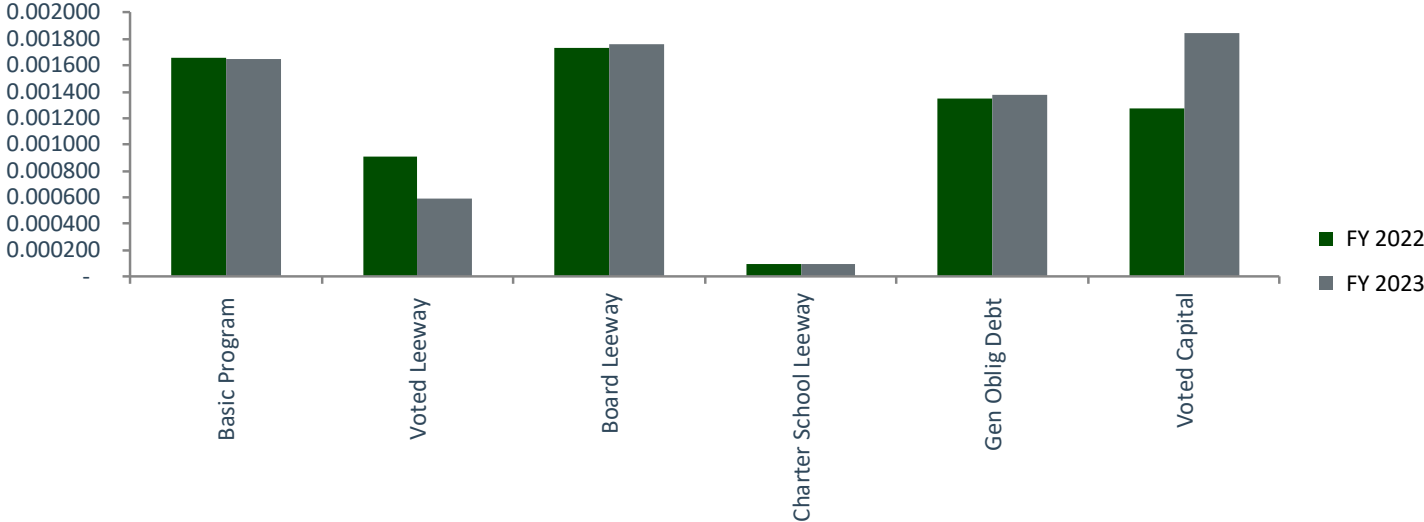
# Property Tax Rates and Calculated Revenue: FY 2015 to FY 2023

Levy	<u>FY 2015</u>		<u>FY 2016</u>		<u>FY 2017</u>	
	Tax Rate	Calculated Revenue	Tax Rate	Calculated Revenue	Tax Rate	Calculated Revenue
Basic Program (53A-17a-135)	0.001419	\$ 6,798,201	0.001736	\$ 8,909,062	0.001675	\$ 8,836,116
Voted Leeway (53A-17a-133)	0.001228	5,883,150	0.001151	5,906,872	0.001093	5,765,895
Board Local Levy (53A-17a-164)	0.001445	6,922,763	0.001293	6,635,609	0.001600	8,440,469
Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103)	0.001268	6,074,784	0.002139	10,977,237	0.001995	10,524,210
Capital Local Levy (53A-16-110)	0.001276	6,113,111	0.001249	6,409,803	0.001520	8,018,445
<b>TOTALS - ALL FUNDS</b>	<u>.006636</u>	<u>\$ 31,792,009</u>	<u>.007568</u>	<u>\$ 38,838,584</u>	<u>.007883</u>	<u>\$ 41,585,135</u>

Levy	<u>FY 2018</u>		<u>FY 2019</u>		<u>FY 2020</u>	
	Tax Rate	Calculated Revenue	Tax Rate	Calculated Revenue	Tax Rate	Calculated Revenue
Basic Program (53A-17a-135)	0.001568	\$ 9,258,391	0.001666	\$ 10,484,268	0.001661	\$ 11,525,971
Voted Leeway (53A-17a-133)	0.001024	6,046,296	0.001094	6,884,627	0.001016	7,050,202
Board Local Levy (53A-17a-164)	0.001416	8,360,894	0.001682	10,584,957	0.001548	10,741,844
Charter School Levy (53A-1a-513.1)	0.000083	490,081	0.000089	560,084	0.000097	673,100
Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103)	0.001812	10,699,110	0.001692	10,647,888	0.001550	10,755,722
Capital Local Levy (53A-16-110)	0.001424	8,408,130	0.001353	8,514,535	0.001257	8,722,544
<b>TOTALS - ALL FUNDS</b>	<u>.007327</u>	<u>\$ 43,262,902</u>	<u>.007576</u>	<u>\$ 47,676,360</u>	<u>.007129</u>	<u>\$ 49,469,383</u>

Levy	<u>FY 2021</u>		<u>FY 2022</u>		<u>FY 2023</u>	
	Tax Rate	Calculated Revenue	Tax Rate	Calculated Revenue	Tax Rate	Calculated Revenue
Basic Program (53A-17a-135)	0.001628	\$ 12,144,056	0.001661	\$ 13,079,735	0.001652	\$ 15,965,374
Voted Leeway (53A-17a-133)	0.000968	7,220,790	0.000911	7,173,774	0.000587	5,672,927
Board Local Levy (53A-17a-164)	0.001997	14,896,609	0.001734	13,654,582	0.001760	17,009,115
Charter School Levy (53A-1a-513.1)	0.000093	693,733	0.000091	716,590	0.000096	927,770
Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103)	0.001453	10,838,644	0.001349	10,622,855	0.001381	13,346,357
Capital Local Levy (53A-16-110)	0.001198	8,936,473	0.001271	10,008,636	0.001847	17,849,907
<b>TOTALS - ALL FUNDS</b>	<u>.007337</u>	<u>\$ 54,730,304</u>	<u>.007017</u>	<u>\$ 55,256,173</u>	<u>.007323</u>	<u>\$ 70,771,450</u>

# Property Tax Levy Comparisons

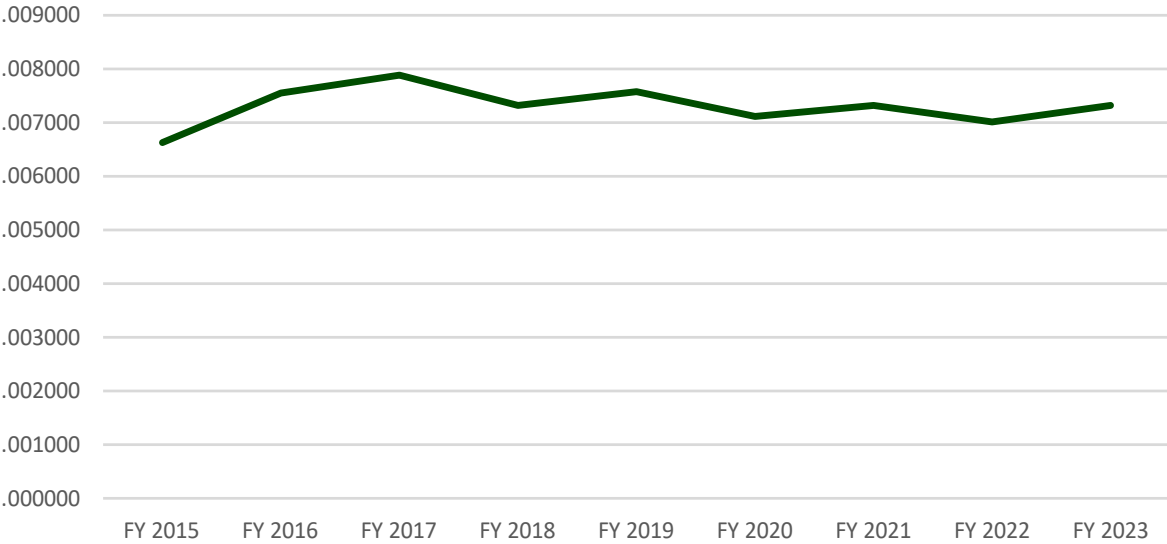


Overall property tax rates have stayed relatively flat for the last nine fiscal years. The average total rate for that time is .007311. The increase in property tax revenue is primarily due to the increase in property valuations, especially with the increase seen in 2022 after the re-evaluation of property values in Provo.

In FY 2018, the Charter School Levy was created to help provide local revenue to charter schools not associated with districts throughout the state. This levy is added to each district’s total levy, and the revenue is recorded in the Tax Increment Fund, along with the

tax revenue generated by the redevelopment projects in the city of Provo. This revenue is not remitted to the District by Utah County, but is recorded as a revenue and expense to show total property tax associated with the District.

The biggest increase in levies this year was in the Capital Local Levy, which will pay for the debt service expenditures in the Municipal Building Authority.



# Property Tax Collections: All Property Taxes

	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>
Levy	Actual Revenue	Actual Revenue	Actual Revenue
Basic Program	\$ 8,916,301	\$ 8,881,120	\$ 10,363,187
Voted Leeway	5,818,220	5,951,603	6,805,118
Board Leeway	8,517,065	9,113,393	10,462,713
Tax increment (Basic Program)	628,288	742,965	725,367
Gen Oblig Debt	8,726,762	8,532,265	8,799,293
Capital Outlay	7,465,374	7,443,203	7,680,858
Tax Sales and Redemptions - Basic Levy	574,809	-	694,541
Tax Sales and Redemptions - Voted Leew	375,085	470,901	451,741
Tax Sales and Redemptions - Board Leew	549,072	721,068	687,934
Tax Sales and Redemptions - Debt Servic	562,590	675,087	584,119
Tax Sales and Redemptions - Capital Outl	481,272	588,920	509,875
Vehicle Fees in Lieu of Tax - Basic	598,271	573,921	698,788
Vehicle Fees in Lieu of Tax - Voted Leewa	390,394	635,528	692,141
Vehicle Fees in Lieu of Tax - Board Leewa	571,483	415,039	454,503
Vehicle Fees in Lieu of Tax - Debt Service	585,553	595,003	587,691
Vehicle Fees in Lieu of Tax - Capital Outla	500,916	519,057	512,992
Charter School	-	491,670	579,765
<b>TOTALS - ALL FUNDS</b>	<u>\$ 45,261,455</u>	<u>\$ 46,350,743</u>	<u>\$ 51,290,626</u>

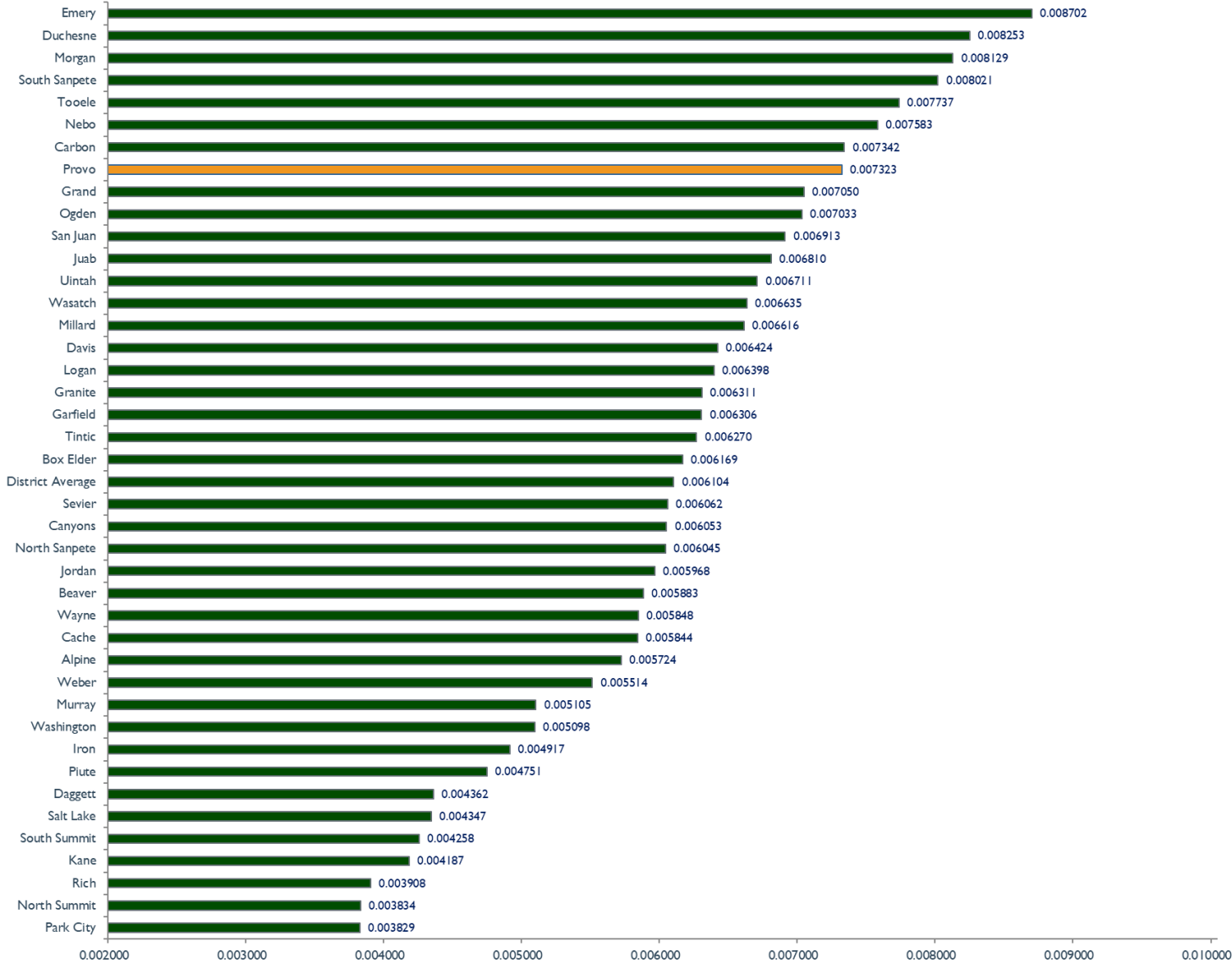
# Property Tax Collections: All Property Taxes

Levy	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY2023</u>
	Actual Revenue	Actual Revenue	Actual Revenue	Budgeted Revenue
Basic Program	\$ 11,424,980	\$ 11,863,908	\$ 11,534,631	\$ 14,855,000
Voted Leeway	6,988,428	7,054,216	6,301,229	5,786,000
Board Leeway	10,647,724	14,552,964	11,993,778	16,100,000
Tax increment (Basic Program)	740,620	1,175,685	913,968	1,300,000
Gen Oblig Debt	8,226,589	8,764,116	9,345,144	12,195,199
Capital Outlay	7,246,323	7,620,697	8,804,801	16,850,000
Tax Sales and Redemptions - Basic Levy	793,027	1,104,908	822,396	-
Tax Sales and Redemptions - Voted Leew	520,488	535,579	488,992	535,000
Tax Sales and Redemptions - Board Leew	850,916	900,746	1,008,800	900,000
Tax Sales and Redemptions - Debt Servic	612,704	665,400	733,994	485,000
Tax Sales and Redemptions - Capital Outl	539,695	578,588	605,179	580,000
Vehicle Fees in Lieu of Tax - Basic	667,287	804,098	1,308,439	3,305,000
Vehicle Fees in Lieu of Tax - Voted Leewa	437,961	389,768	717,633	390,000
Vehicle Fees in Lieu of Tax - Board Leewa	715,997	655,519	1,365,944	655,000
Vehicle Fees in Lieu of Tax - Debt Service	515,556	484,246	1,062,664	485,000
Vehicle Fees in Lieu of Tax - Capital Outla	454,123	421,068	1,001,220	420,000
Charter School	700,231	634,033	659,920	766,363
<b>TOTALS - ALL FUNDS</b>	<u>\$ 52,082,646</u>	<u>\$ 58,205,539</u>	<u>\$ 58,668,732</u>	<u>\$ 75,607,562</u>

# Property Tax Information: Homeowner and Business Information

Year	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
Home Value	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Residential Exemption	45%	45%	45%	45%	45%
Assessed Value	\$137,500	\$137,500	\$137,500	\$137,500	\$137,500
District Total Tax Rate	0.007094	0.006636	0.007568	0.007883	0.007327
District Property Taxes	\$975.43	\$912.45	\$1,040.60	\$1,083.91	\$1,007.46
Taxes per \$1,000 of value:	\$3.90	\$3.65	\$4.16	\$4.34	\$4.03
Business					
Year	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
Business Value	250,000	250,000	250,000	250,000	250,000
Assessed Value	250,000	250,000	250,000	250,000	250,000
District Total Tax Rate	0.007094	0.006636	0.007568	0.007883	0.007327
District Property Taxes	\$1,773.50	\$1,659.00	\$1,892.00	\$1,970.75	\$1,831.75
Taxes per \$1,000 of value:	\$7.09	\$6.64	\$7.57	\$7.88	\$7.33
Year					
Year	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
Home Value	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Residential Exemption	45%	45%	45%	45%	45%
Assessed Value	\$137,500	\$137,500	\$137,500	\$137,500	\$137,500
District Total Tax Rate	0.007576	0.007129	0.007337	0.007017	0.007323
District Property Taxes	\$1,041.70	\$980.24	\$1,008.84	\$964.84	\$1,006.91
Taxes per \$1,000 of value:	\$4.17	\$3.92	\$4.04	\$3.86	\$4.03
Business					
Year	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
Business Value	250,000	250,000	250,000	250,000	250,000
Assessed Value	250,000	250,000	250,000	250,000	250,000
District Total Tax Rate	0.007576	0.007129	0.007337	0.007017	0.007323
District Property Taxes	\$1,894.00	\$1,782.25	\$1,834.25	\$1,754.25	\$1,830.75
Taxes per \$1,000 of value:	\$7.58	\$7.13	\$7.34	\$7.02	\$7.32

# Property Tax Rates: District Comparison



# Enrollment: Projections and Methodology

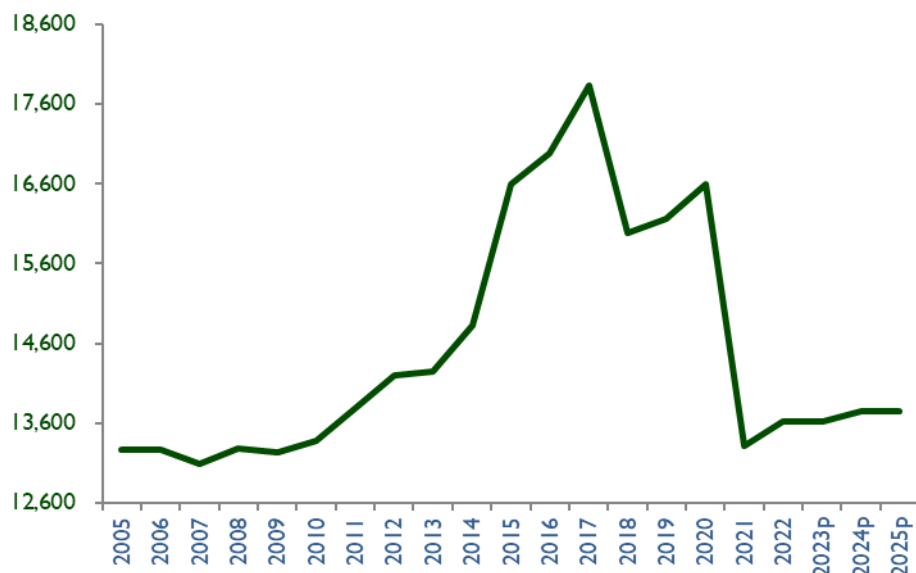
Student enrollment is the primary factor in projecting state, federal and some local revenue for the District. Many revenue projections are based on enrollment data as of October 1 each year. Much of the state revenue is determined on the enrollment from the previous school year, with a factor for growth. Other revenue is based on an average of the ADM (aggregate or average daily membership) over a number of years, number of professional staff, or percentages of special populations in the district.

Enrollment 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 administration are given the results after that time.

While many cities in Utah are still seeing a significant amount of growth, Provo City has only a minimal amount of land available for development, so there is very little, if any, growth. Brigham Young University resides in Provo, and a significant portion of the population and housing are student related. Birth rates in Utah County, while still higher than the national average, are declining the last few years, which will result in fairly flat enrollment patterns in Provo.

Enrollment from 2011 through 2021 was higher due to the implementation of Provo’s eSchool. Many students were from outside Provo’s city limits, so long-term tracking and reporting became a challenge which necessitated a change in the format to become more Provo centric.

Information and documentation regarding enrollment projection methods are available to the public through District Business Services.



Year	Enrollment
2005	13,273
2006	13,272
2007	13,083
2008	13,288
2009	13,241
2010	13,376
2011	13,779
2012	14,202
2013	14,241
2014	14,824
2015	16,600
2016	16,983
2017	17,840
2018	15,991
2019	16,165
2020	16,603
2021	13,317
2022	13,623
2023 <sup>p</sup>	13,618
2024 <sup>p</sup>	13,754
2025 <sup>p</sup>	13,748



## Fall Enrollment: By School FY 2016 to FY 2023 (projected)

Fall enrollment is a census taken as of the first school year decided to home school their students or look for day in October each school year. This student count is other options in educating their students. The following required by Utah State law. As shown in the table below, school enrollment has stayed relatively flat, with the exception of Provo's eSchool. School enrollment more students to continue to return to school in the decreased slightly in the 2020-2021 school year due to the coronavirus pandemic, when many families

School	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-2023
Amelia Earhart Elementary	532	523	504	518	485	422	395	400
Canyon Crest Elementary	538	547	524	503	476	379	448	454
Edgemont Elementary	623	626	645	665	631	536	642	667
Provo Peaks Elementary	592	571	546	504	496	473	498	475
Franklin Elementary	472	450	407	383	349	332	314	325
Lakeview Elementary	787	754	813	823	791	667	711	737
Provost Elementary	464	472	445	465	464	416	472	475
Rock Canyon Elementary	612	623	591	583	589	515	540	527
Spring Creek Elementary	486	476	418	411	401	382	412	409
Sunset View Elementary	473	561	568	546	583	526	551	567
Timpanogos Elementary	758	668	649	629	629	565	586	557
Wasatch Elementary	944	892	883	799	744	623	644	650
Westridge Elementary	785	806	769	730	718	601	614	625
Centennial Middle	1,056	1,103	1,119	1,191	1,238	1,200	1,133	1,150
Dixon Middle	847	869	835	882	988	928	922	950
Provo High	1,924	1,901	1,853	1,889	1,915	1,931	1,969	2,025
Timpview High	2,058	2,114	2,173	2,162	2,270	2,353	2,390	2,400
Independence High	259	285	190	200	190	184	253	225
Oak Springs/Slate Canyon	48	42	39	55	60	33	26	30
Central Utah Enterprises	65	-	-	-	-	-	-	-
eSchool <sup>3</sup>	2,660	3,557	2,020	2,227	2,586	251	103	100
<b>Total:</b>	<b>16,983</b>	<b>17,840</b>	<b>15,991</b>	<b>16,165</b>	<b>16,603</b>	<b>13,317</b>	<b>13,623</b>	<b>13,748</b>
Elementary Enrollment	8,066	7,969	7,762	7,559	7,356	6,437	6,827	6,868
Middle Enrollment	1,903	1,972	1,954	2,073	2,226	2,128	2,055	2,100
HS Enrollment	4,241	4,300	4,216	4,251	4,375	4,468	4,612	4,650
All Traditional Enrollment	14,210	14,241	13,932	13,883	13,957	13,033	13,494	13,618

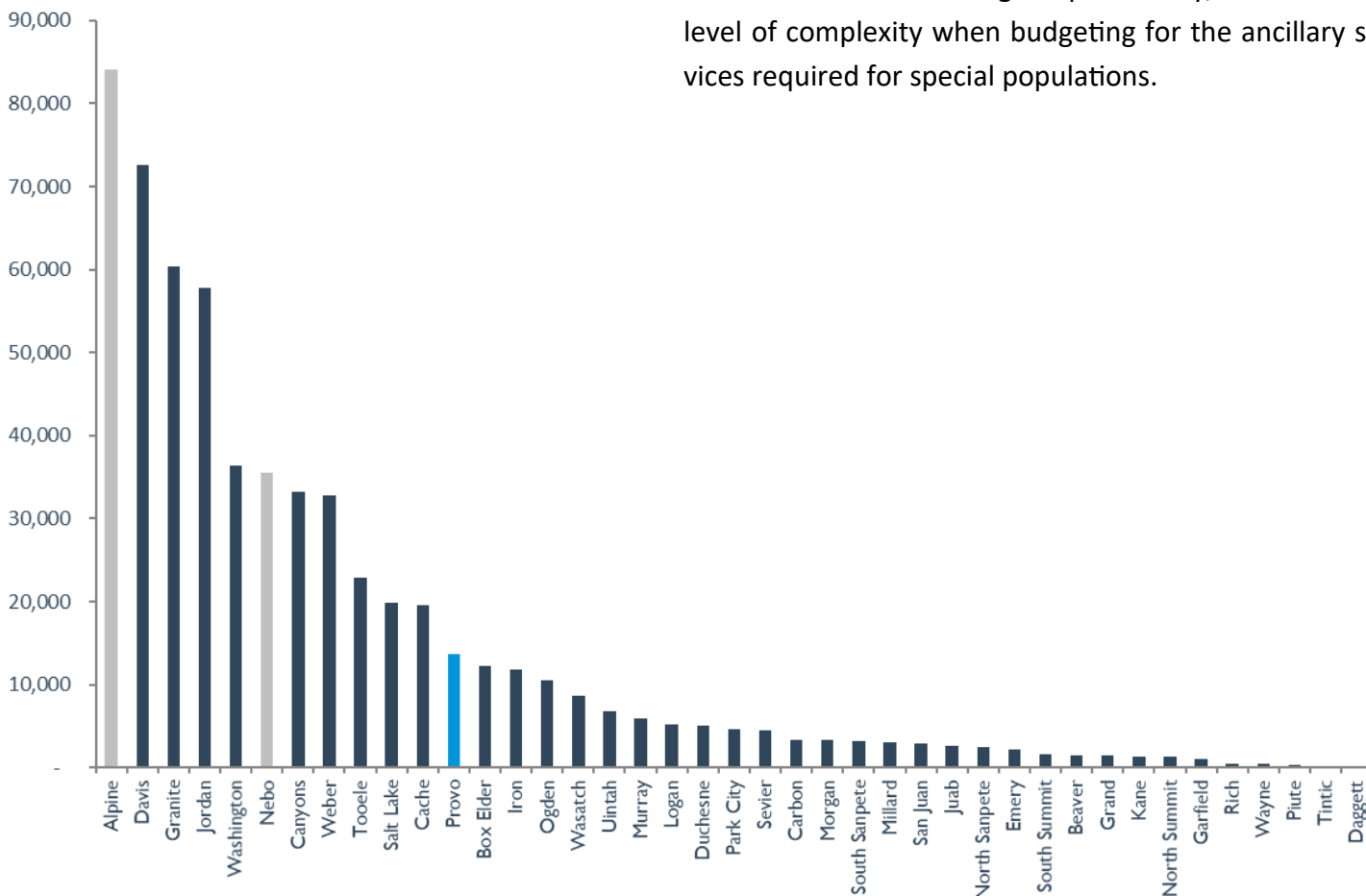
<sup>3</sup>Projected

# Enrollment: District Comparison

Rank	District	October 2021 Enrollment
1	Alpine	83,999
2	Davis	72,540
3	Granite	60,371
4	Jordan	57,840
5	Washington	36,453
6	Nebo	35,454
7	Canyons	33,252
8	Weber	32,731
9	Tooele	22,939
10	Salt Lake	19,833
11	Cache	19,554
12	Provo	13,623

Utah is made up of 41 school districts. The total enrollment of K-12 students for Fall 2021, not including charter schools, was approximately 596,601. Charter school enrollment for October 2021 was 77,750. Requirements for charter schools in Utah is different for school districts, and charter schools have continued to grow in popularity over the last few years.

Alpine School District and Nebo School District, Provo School District's neighboring districts in Utah County, both have a significantly higher school-age population than Provo, but both districts have multiple cities that have seen significant growth over the last few years. Although their student populations are high, Provo City School District has a higher percentage of families with low income and low English proficiency, which adds a level of complexity when budgeting for the ancillary services required for special populations.

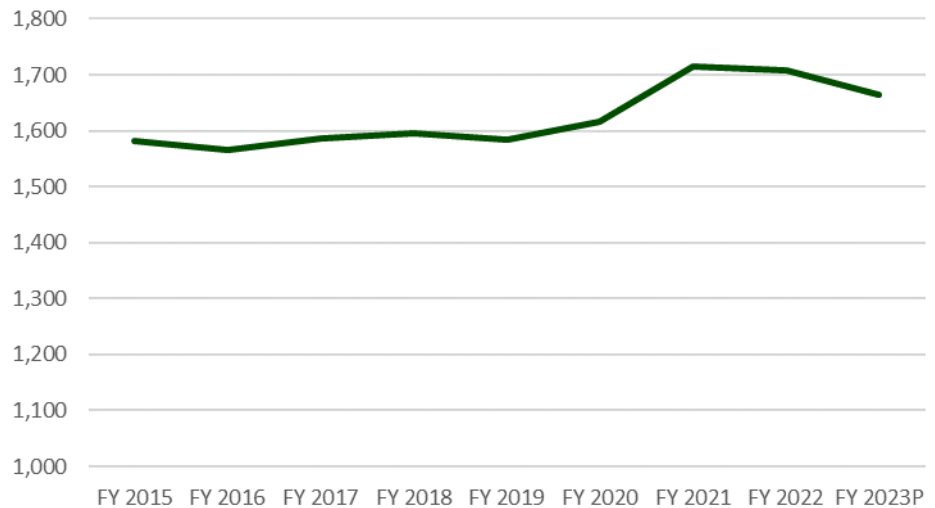


# Staffing Levels by Function: FY 2015 to FY 2023 (proposed)

Function	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023 <sup>P</sup>
Instruction	1,002	1,022	1,020	1,022	1,001	1,036	1,088	1,097	1,088
Students	50	68	84	101	103	104	109	117	113
Instructional Staff	27	29	42	90	77	91	97	105	109
General Administration	17	24	26	17	21	16	21	17	16
School Administration	65	71	76	81	84	89	89	89	86
Business and Central	41	47	51	43	50	36	40	41	32
Operation and Maintenance	133	109	114	114	119	120	134	99	98
Transportation	66	51	39	48	40	48	52	61	49
Food Services	77	82	87	76	84	74	84	82	74
Community Services	103	62	47	4	4	3	1	-	-
<b>Total FTEs</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>1,708</b>	<b>1,665</b>

\*\* FY 2018, 2023 FTE employee functions were adjusted to align to new State mandated standards, resulting in large shifts in totals

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. Adding to the complexity are the positions that have been added over the last two years to respond to the coronavirus pandemic and the expiring federal funds used to pay for those positions.



For 2022-23 the Board of Education and management have made the decision to try and keep the class sizes around 27.5 students, with some classes slightly lower depending on needs. Instructional positions will stay relatively flat as enrollment stays flat, while other positions will be adjusted as necessary. Overall positions in FY 2023 will see a decrease as pandemic-related positions are eliminated and other adjustments are made in other areas.

# Debt: Amortization Schedule

		2023	2024	2025	2026	2027	2028	2029	2030	2031
<b>General obligation bonds:</b>										
<i>Debt Service Fund</i>										
Series 2021B Refunding	Principal	\$ 1,895,000	\$ 2,000,000	\$ 2,080,000	\$ 2,185,000	\$ 1,620,000	\$ -	\$ -	\$ -	\$ -
\$11,650,000	Interest	489,000	394,250	294,250	190,250	81,000	-	-	-	-
Series 2015	Principal	2,395,000	2,450,000	2,510,000	2,580,000	2,655,000	2,735,000	2,830,000	2,930,000	3,035,000
\$50,615,000	Interest	1,121,838	1,067,950	1,006,700	937,675	860,275	780,625	684,900	585,850	483,300
Series 2016	Principal	2,250,000	2,350,000	2,475,000	2,600,000	2,725,000	2,775,000	2,825,000	2,950,000	3,075,000
\$50,650,000	Interest	1,490,813	1,378,313	1,260,813	1,137,063	1,007,063	952,563	897,063	784,063	666,000
Series 2021	Principal	1,430,000	2,040,000	2,710,000	3,285,000	3,280,000	3,445,000	3,615,000	3,800,000	3,990,000
\$73,670,000	Interest	2,266,548	2,195,048	2,093,048	1,957,548	1,793,298	1,629,298	1,457,048	1,276,298	1,086,200
Total Principal - General Obligation Bonds		7,970,000	8,840,000	9,775,000	10,650,000	10,280,000	8,955,000	9,270,000	9,680,000	10,100,000
Total Interest - General Obligation Bonds		5,368,198	5,035,560	4,654,810	4,222,535	3,741,635	3,362,485	3,039,010	2,646,210	2,235,600
Total - General Obligation Bonds		13,338,198	13,875,560	14,429,810	14,872,535	14,021,635	12,317,485	12,309,010	12,326,210	12,335,600
<b>Lease revenue bonds:</b>										
<i>Municipal Building Authority Fund</i>										
2010 Lease Revenue Bonds	Principal	-	-	-	6,462,000	-	-	-	-	-
\$ 6,462,000	Interest	79,483	79,483	79,483	79,483	-	-	-	-	-
2022 Lease Revenue Bonds	Principal	3,000,000	3,300,000	3,465,000	3,635,000	3,820,000	4,010,000	4,210,000	4,420,000	4,640,000
\$100,355,000	Interest	4,068,200	3,918,200	3,753,200	3,579,950	3,398,200	3,207,200	3,006,700	2,796,200	2,575,200
Total Principal - Lease Revenue Bonds		3,000,000	3,300,000	3,465,000	10,097,000	3,820,000	4,010,000	4,210,000	4,420,000	4,640,000
Total Interest - Lease Revenue Bonds		4,147,683	3,997,683	3,832,683	3,659,433	3,398,200	3,207,200	3,006,700	2,796,200	2,575,200
Total - Lease Revenue Bonds		7,147,683	7,297,683	7,297,683	13,756,433	7,218,200	7,217,200	7,216,700	7,216,200	7,215,200
Total - Bonds payable		20,485,881	21,173,243	21,727,493	28,628,968	21,239,835	19,534,685	19,525,710	19,542,410	19,550,800
<b>Note payable:</b>										
<i>Capital Projects Fund</i>										
2011 Energy Efficiency Chiller	Principal	24,951	25,772	13,202	-	-	-	-	-	-
\$264,697	Interest	1,776	955	161	-	-	-	-	-	-
Total note payable		26,727	26,727	13,363	-	-	-	-	-	-
<b>Total long-term debt obligations:</b>										
Total Principal - All Funds - All Long-Term Debt		10,994,951	12,165,772	13,253,202	20,747,000	14,100,000	12,965,000	13,480,000	14,100,000	14,740,000
Total Interest - All Funds - All Long-Term Debt		9,517,657	9,034,198	8,487,654	7,881,968	7,139,835	6,569,685	6,045,710	5,442,410	4,810,800
Total - All Funds - All Long-Term Debt		\$ 20,512,608	\$ 21,199,970	\$ 21,740,856	\$ 28,628,968	\$ 21,239,835	\$ 19,534,685	\$ 19,525,710	\$ 19,542,410	\$ 19,550,800

# Debt: Amortization Schedule

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	Totals
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,780,000
	-	-	-	-	-	-	-	-	-	-	-	1,448,750
00	3,125,000	3,220,000	3,315,000	3,415,000	-	-	-	-	-	-	-	37,195,000
00	392,250	298,500	201,900	102,450	-	-	-	-	-	-	-	8,524,213
00	3,150,000	3,275,000	3,375,000	3,475,000	3,600,000	-	-	-	-	-	-	40,900,000
63	566,125	463,750	357,313	247,625	126,000	-	-	-	-	-	-	11,334,630
00	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	-	73,290,000
98	886,798	803,098	717,698	630,598	552,810	473,710	381,710	292,600	197,000	99,500	-	20,789,943
00	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	-	161,165,000
60	1,845,173	1,565,347	1,276,910	980,673	678,810	473,710	381,710	292,600	197,000	99,500	-	42,097,536
60	12,305,173	12,330,347	12,321,910	12,315,673	8,798,810	5,073,710	5,071,710	5,072,600	5,072,000	5,074,500	-	203,262,536
	-	-	-	-	-	-	-	-	-	-	-	6,462,000
	-	-	-	-	-	-	-	-	-	-	-	317,932
00	4,875,000	5,115,000	5,375,000	5,590,000	5,810,000	6,045,000	6,225,000	6,410,000	6,605,000	6,800,000	7,005,000	100,355,000
00	2,343,200	2,099,450	1,843,700	1,628,700	1,405,100	1,172,700	991,350	804,600	612,300	414,150	210,150	43,828,450
00	4,875,000	5,115,000	5,375,000	5,590,000	5,810,000	6,045,000	6,225,000	6,410,000	6,605,000	6,800,000	7,005,000	106,817,000
00	2,343,200	2,099,450	1,843,700	1,628,700	1,405,100	1,172,700	991,350	804,600	612,300	414,150	210,150	44,146,381
00	7,218,200	7,214,450	7,218,700	7,218,700	7,215,100	7,217,700	7,216,350	7,214,600	7,217,300	7,214,150	7,215,150	150,963,381
60	19,523,373	19,544,797	19,540,610	19,534,373	16,013,910	12,291,410	12,288,060	12,287,200	12,289,300	12,288,650	7,215,150	354,225,917
	-	-	-	-	-	-	-	-	-	-	-	63,925
	-	-	-	-	-	-	-	-	-	-	-	2,892
	-	-	-	-	-	-	-	-	-	-	-	66,817
00	15,335,000	15,880,000	16,420,000	16,925,000	13,930,000	10,645,000	10,915,000	11,190,000	11,480,000	11,775,000	7,005,000	268,045,925
60	4,188,373	3,664,797	3,120,610	2,609,373	2,083,910	1,646,410	1,373,060	1,097,200	809,300	513,650	210,150	86,246,808
60	\$ 19,523,373	\$ 19,544,797	\$ 19,540,610	\$ 19,534,373	\$ 16,013,910	\$ 12,291,410	\$ 12,288,060	\$ 12,287,200	\$ 12,289,300	\$ 12,288,650	\$ 7,215,150	\$ 354,292,733

# Economic Indicators

The economic outlook of the District is heavily dependent on state aid, which for FY 2023 will provide 43.8% of all District revenue and 54.7% of General Fund revenue. These percentages will increase as the amount of federal revenue reaches normal levels (without extra COVID-19 funding). The Utah State Uniform School Fund was established constitutionally in 1938 and is used to ensure equitable funding for public education statewide. From 1947 through 1996, all taxes based on income were required constitutionally to be used for public education. In 1996, voters in Utah approved a constitutional change providing that these revenues could also be used to support needs in 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 population according to the 2020

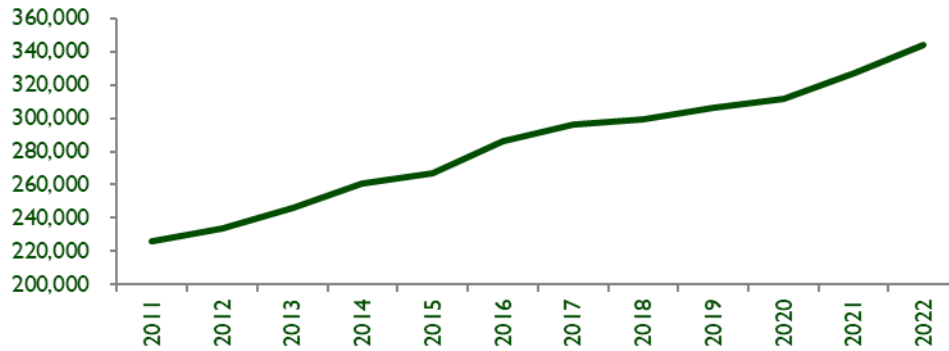
United States census was 3,337,975. From the 2010 US census, Utah grew by 17.2%, which was the largest population growth in the United States. Some of this is due to natural increase, but Utah has become a popular destination for families and professionals as remote work has become the new normal and people are leaving crowded cities.

**2023 Outlook:** Legislators and other political groups have committed to increasing support for K-12 education in the state of Utah. Per pupil spending is still lower in Utah than most other states, but the WPU increases over the last few year demonstrates the commitment to education. In FY 2022, the WPU increased by 5.9% and in FY 2023 the projected increase is 6%.

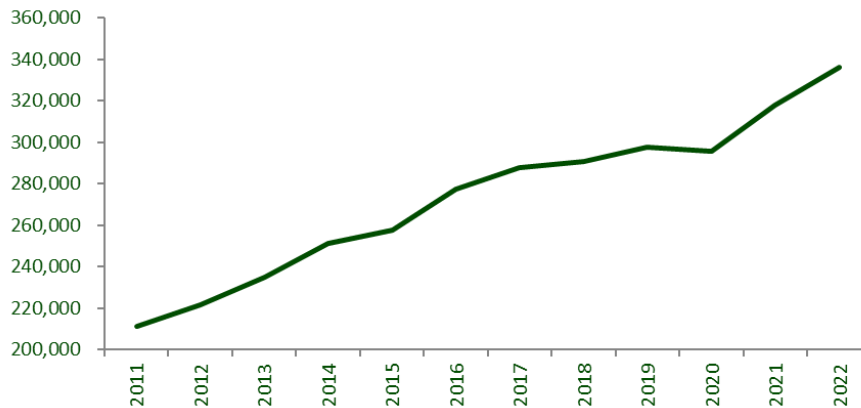
While economic indicators in the United States point to a possible recession, Utah has always had a strong economic presence, and unemployment is still significantly lower than the United States average—2% for Utah and 3.6% for the US as of June 2022.



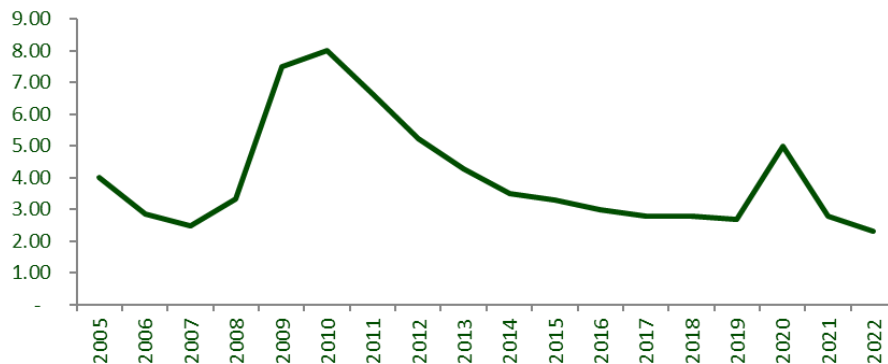
## Labor Force: Utah County



## Employment: Utah County



## Unemployment Rate: Utah County



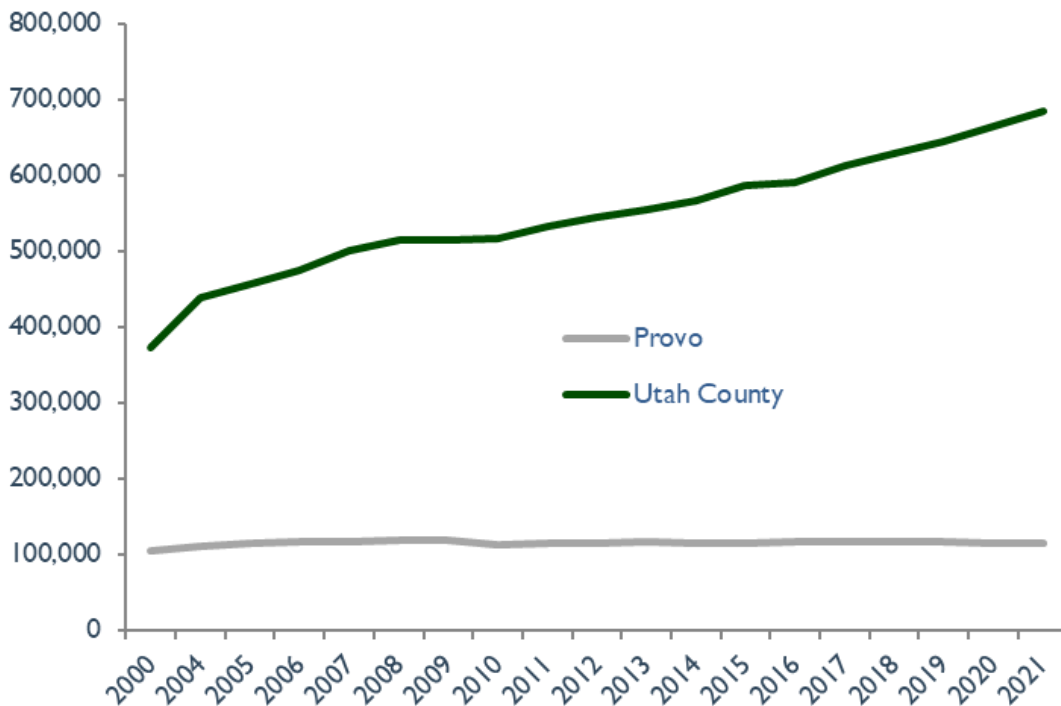
Source: jobs.utah.gov

# Economic Indicators: Population, Utah County and Provo City 2000-2020

Year	Provo	Utah County
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	612,960
2018	116,713	628,149
2019	116,618	645,315
2020	115,162	664,258
2021	114,084	683,625

According to the US Census Bureau, Utah County has added over 300,000 residents since 2000. Conversely, Provo City has only added 8,645 residents. Over the last 16 years, Provo City has only fluctuated slightly, further accenting the enrollment trend for Provo City School District. Where much of the state revenue is calculated by school enrollment, District administration reviews population projections each year when building the budget.

Source: census.gov

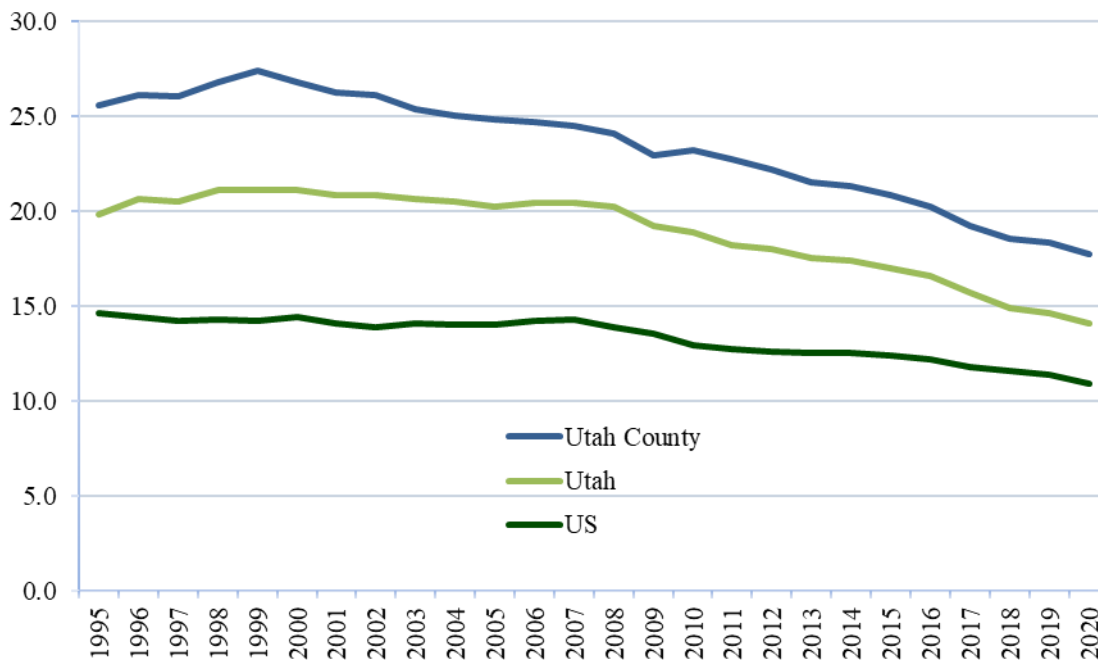




Year	Utah County	Utah	US
1995	25.6	19.8	14.6
1996	26.1	20.6	14.4
1997	26.0	20.5	14.2
1998	26.8	21.1	14.3
1999	27.4	21.1	14.2
2000	26.8	21.1	14.4
2001	26.2	20.8	14.1
2002	26.1	20.8	13.9
2003	25.4	20.6	14.1
2004	25.0	20.5	14.0
2005	24.8	20.2	14.0
2006	24.7	20.4	14.2
2007	24.5	20.4	14.3
2008	24.1	20.2	13.9
2009	22.9	19.2	13.5
2010	23.2	18.9	12.9
2011	22.7	18.2	12.7
2012	22.2	18.0	12.6
2013	21.5	17.5	12.5
2014	21.3	17.4	12.5
2015	20.8	17.0	12.4
2016	20.2	16.6	12.2
2017	19.2	15.7	11.8
2018	18.5	14.9	11.6
2019	18.3	14.6	11.4
2020	17.7	14.1	10.9

As addressed earlier, Utah County birth rates are higher than both the state of Utah and the United States in the average per 1,000 residents, but the rate for Utah County is still on a downward trend, which will impact school enrollment in a few years when babies born are ready to go to Kindergarten.

[https://ibis.health.utah.gov/indicator/complete\\_profile/BrthRat.html](https://ibis.health.utah.gov/indicator/complete_profile/BrthRat.html)



## Provo: Information and Attractions



Provo is home to Brigham Young University, with an enrollment of over 30,000. The volume of students, along with families that are traditionally larger than the national average, creates a population that is much younger than other cities.

Provo is a great place to raise a family. With the diverse population and endless amount of recreational activities, there is something for everyone—whether you want to hike, bike, eat out, listen to music, play pickleball, go ice skating, golf, or hang out at a park. With the revitalization



projects, downtown has become a thriving entertainment option, with music venues, restaurants and other entertainment options.

Provo cCity is consistently highlighted by magazines as a top city to live. In *Outside* magazine, Provo is ranked #2 greatest place to live because of its access to trails, rivers, mountains, lakes, bike lanes, healthy eating and green space. Provo is also recognized as a great place to work with the low unemployment rates and opportunities with start-up companies headquartered in Provo.



# Top Employees: State of Utah/Provo City

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 +
Church of Jesus Christ of Latter Day Saints	Religious Organization	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 Manufac	3,000-3,999
ARUP Laboratories, Inc.	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
Harmons	Grocery Stores	3,000-3,999
Nebo School District	Public Education	3,000-3,999
Washington County School District	Public Education	3,000-3,999

Source: jobs.utah.gov

Company Name (Provo City)	Employees
Brigham Young University	5,000 - 6,999
Utah Valley Regional Medical Center	3,000 - 3,999
Vivint	3,000 - 3,999
Provo School District	2,000 - 2,999
Utah County	1,000 - 1,999
Provo City	1,000 - 1,999
Central Utah Medical Clinic	1,000 - 1,999
Qualtrics	1,000 - 1,999
Chrysalis Utah, Inc.	1,000 - 1,999
Nu Skin International	500 - 999

# Statistics and Performance Measures

Location/Site	Year Built/Renovated Substantially	Square Footage
<b>Elementary Schools:</b>		
Amelia Earhart	1999	69,733
Canyon Crest	1982	68,240
Edgemont	2017	70,000
Provo Peaks	2011	80,000
Franklin	1994	75,801
Lakeview	2007	77,480
Provost	2018	63,560
Rock Canyon	2016	71,367
Spring Creek	2002	70,720
Sunset View	2016	71,367
Timpanogos	2008	69,247
Wasatch	1949	45,326
Westridge	1979	73,928
<b>Secondary Schools:</b>		
Centennial Middle School	1996	144,795
Dixon Middle School	1931	124,276
Provo High School	2018	325,842
Timpview High School	1974	409,803
Independence High School	1992	48,121
<b>Other:</b>		
Oakridge	1979	43,992
District Office	1965	28,875
Grandview Learning Center	1949	69,546
Technology Auxiliary Services	2016	10,477
Transportation	2018	12,964

# School Information

## Elementary Schools



Amelia Earhart Elementary (K-6)  
Principal: Ryan McCarty  
Enrollment: 400  
Year Built: 1999



Canyon Crest Elementary (K-6)  
Principal: Sean Edwards  
Enrollment: 454  
Year Built: 1982



Edgemont Elementary (K-6)  
Principal: Harmony Kartchner  
Enrollment: 667  
Year rebuilt: 2017



Franklin Elementary  
Principal: Jason E  
Enrollment: 3  
Year Built: 19



Rock Canyon Elementary (K-6)  
Principal: Seth Hansen  
Enrollment: 527  
Year Rebuilt: 2016



Spring Creek Elementary (K-6)  
Principal: Ruthann Snow  
Enrollment: 409  
Year Built: 2002



Sunset View Elementary (K-6)  
Principal: Chris Chilcoat  
Enrollment: 567  
Year Rebuilt: 2016

## Middle Schools



Centennial Middle School (7-8)  
Principal: Brookanne Taylor  
Enrollment: 1,150  
Year Built: 1996



Dixon Middle School (7-8)  
Principal: John Anderson  
Enrollment: 950  
Year Built: 1931  
Municipal Building Authority bonds  
approved to rebuild November 2021



ry (K-6)  
Benson  
325  
994



Lakeview Elementary (K-6)  
Principal: Jamie Davis-Leite  
Enrollment: 737  
Year Built: 2007



Provo Peaks Elementary (K-6)  
Principal: Mark Burge  
Enrollment: 475  
Year Built: 2011



Provost Elementary (K-6)  
Principal: Kami Alvarez  
Enrollment: 475  
Year Rebuilt: 2018



Timpanogos Elementary (K-6)  
Principal: Carrie Rawlins  
Enrollment: 557  
Year Rebuilt: 2008



Wasatch Elementary (K-6)  
Principal: Chris Fuhriman  
Enrollment: 650  
Year Built: 1949  
Municipal Authority Bonds Ap-  
proved to rebuild November 2021



Westridge Elementary (K-6)  
Principal: Kim Hawkins  
Enrollment: 625  
Year Built: 1979

## High Schools



Provo High School (9-12)  
Principal: Jarod Sites  
Enrollment: 2,025  
Year Built: 2018



Timpview High School (9-12)  
Principal: Momilani Tu'ua  
Enrollment: 2,400  
Year Built: 1974  
Parital rebuild to be completed in  
2024

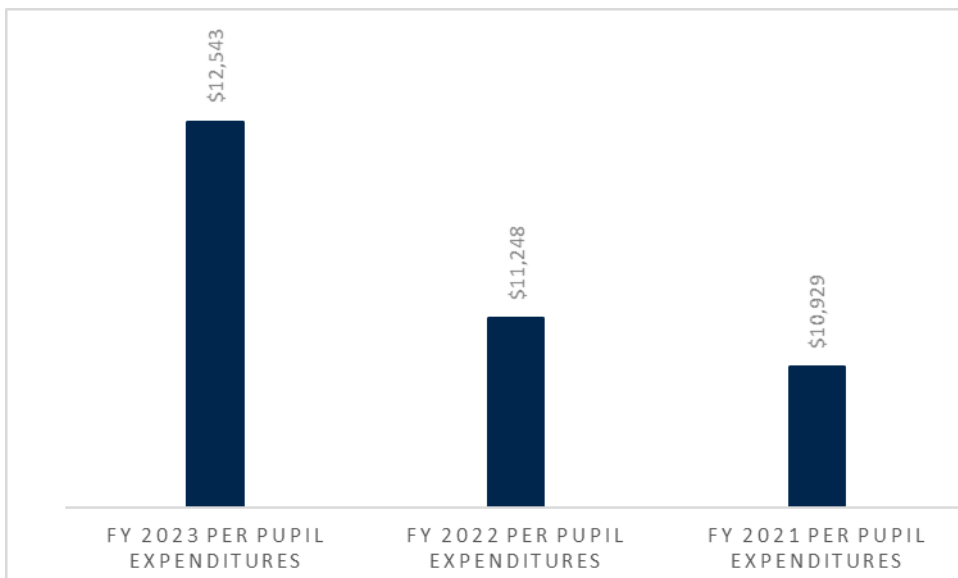


Independence High School (9-12)  
Principal: Jacob Griffin  
Enrollment: 225  
Year Built: 1992

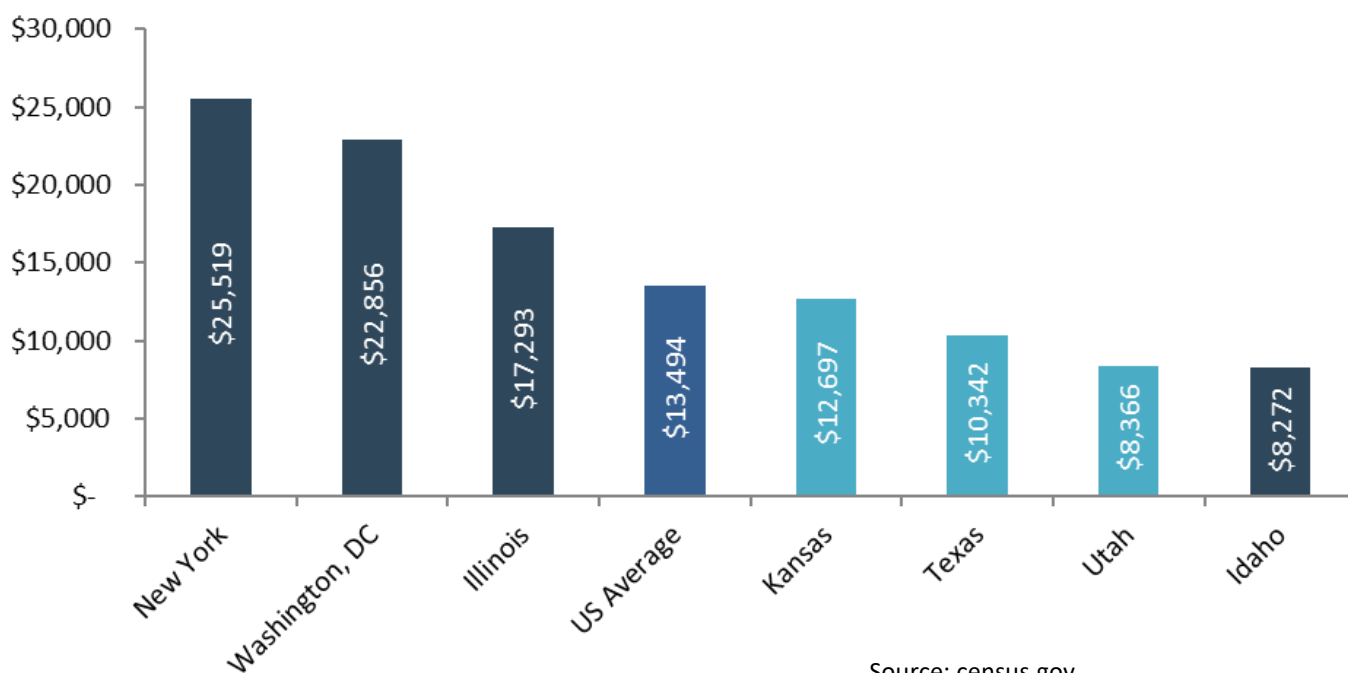
# Per Pupil Expenditures: FY 2023 through FY 2021

(excludes debt service and long-term capital projects)

Per pupil spending in Utah has traditionally been almost the lowest in the United States. Idaho is the only state whose average per pupil spending is lower than Utah. Per pupil spending is budgeted at \$12,543 for FY 2023, significantly higher than the budgeted amount for FY 2022. Both years are still higher than previous years, and the reason for that is the amount of one-time federal funding that has been allocated to the state. Per pupil spending will likely go back to average after that funding has been spent. An additional \$6,398 per pupil is budgeted for construction projects and debt service payments.



## Per Pupil Spending: Regions through the United States

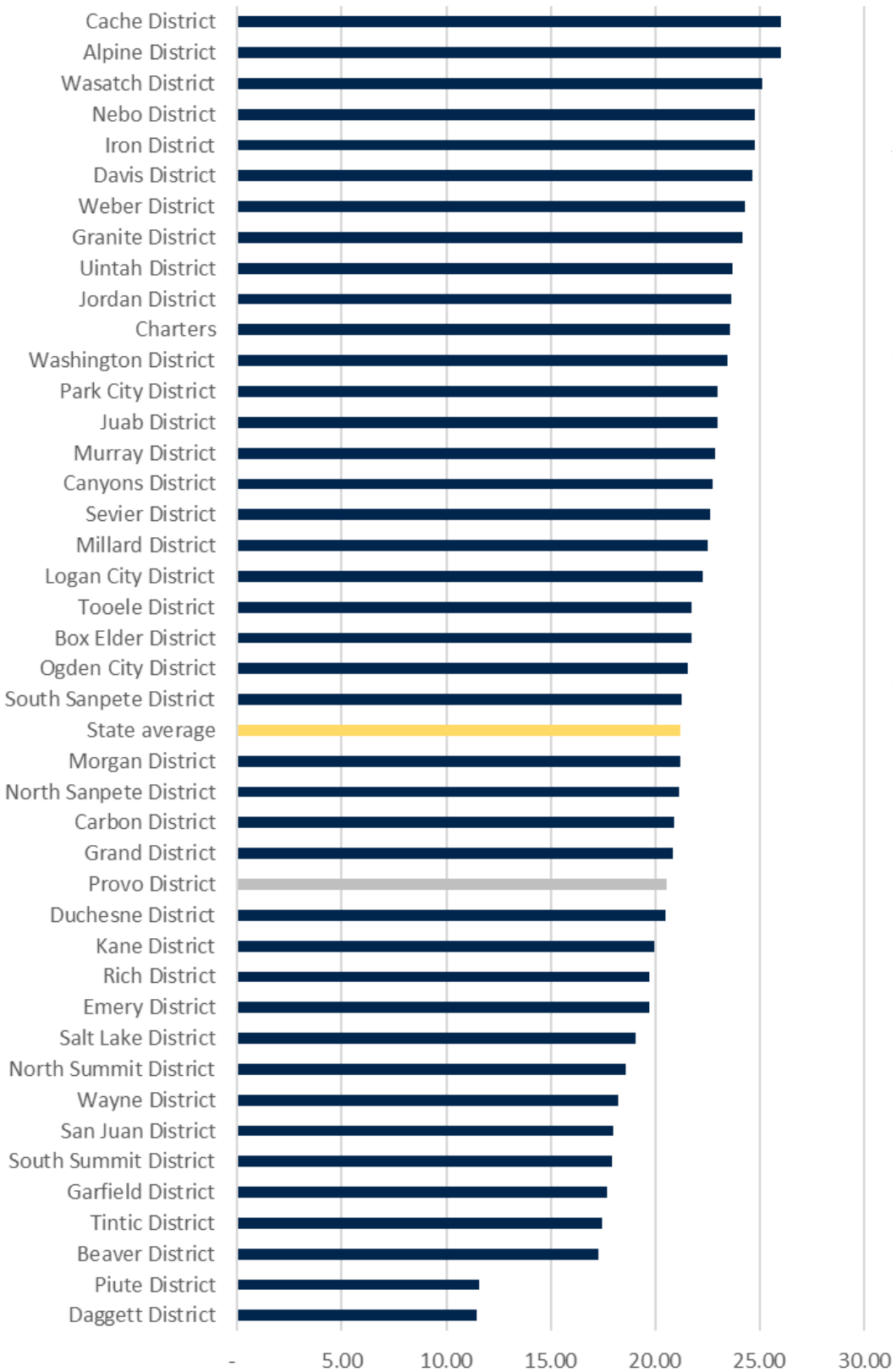


Source: census.gov



# Average Elementary School Class Sizes: State of Utah

Fall 2021



The state average for elementary class sizes is currently 21.2. Provo City School District's average class size in elementary schools is slightly under that average at 20.6. While the District's targeted class size is a little higher, administration decided to use federal COVID-19 funding to keep class sizes low to make sure students' learning loss from coronavirus closures is recovered.

Lower class sizes contribute to the higher per pupil expenditures over the last few years. As expenditures for salaries continue to rise, class sizes will need to increase.

Secondary enrollment has stayed relatively normal with an average of 29.3 students for Provo City School District in core classes offered. This does not include elective courses.

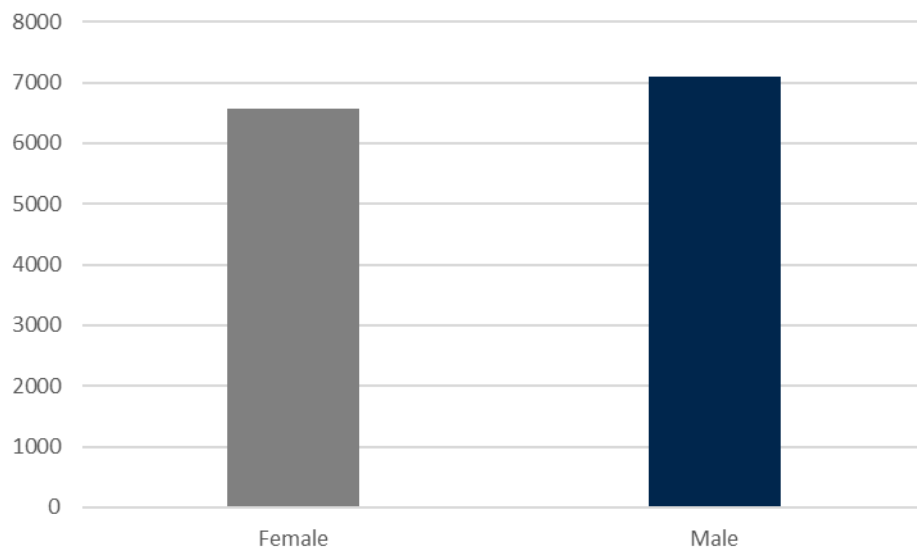
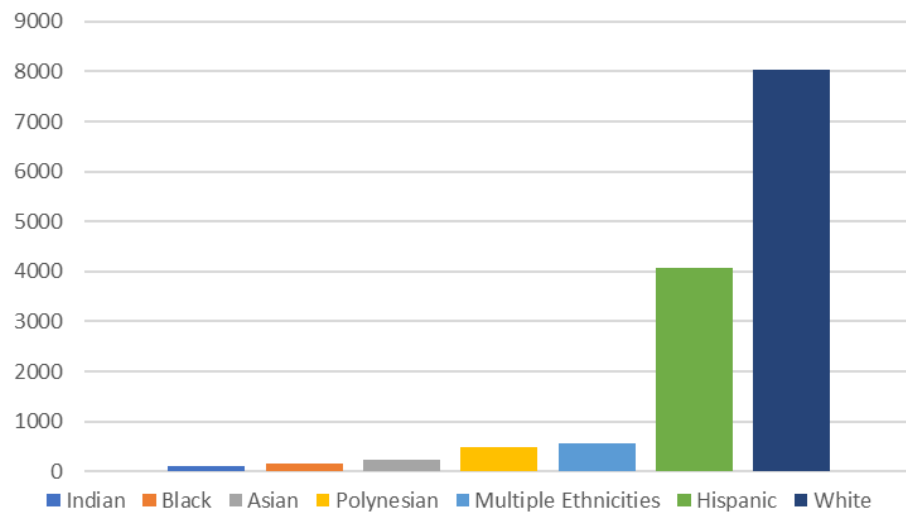
Source: schools.utah.gov

# 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 stu-

dents, and those programs are showing efficacy in the results of the standardized tests.

While the majority of students in Provo are white, nearly 50% of students account for a different race or ethnicity. This diversity serves to strengthen District goals to provide excellent educational services to all students, regardless of race or gender.



# Transportation: Costs and Statistics

Year	Miles traveled (to and from school, field trips, and activities)	Number of students transported daily	Driving hours per day	Route miles driven per day	Field and activity trip miles per day	Cost per student per year to bus	Number of buses
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	\$366	46
2021-22	314,690	8,425	160	1,495	253	\$287	47

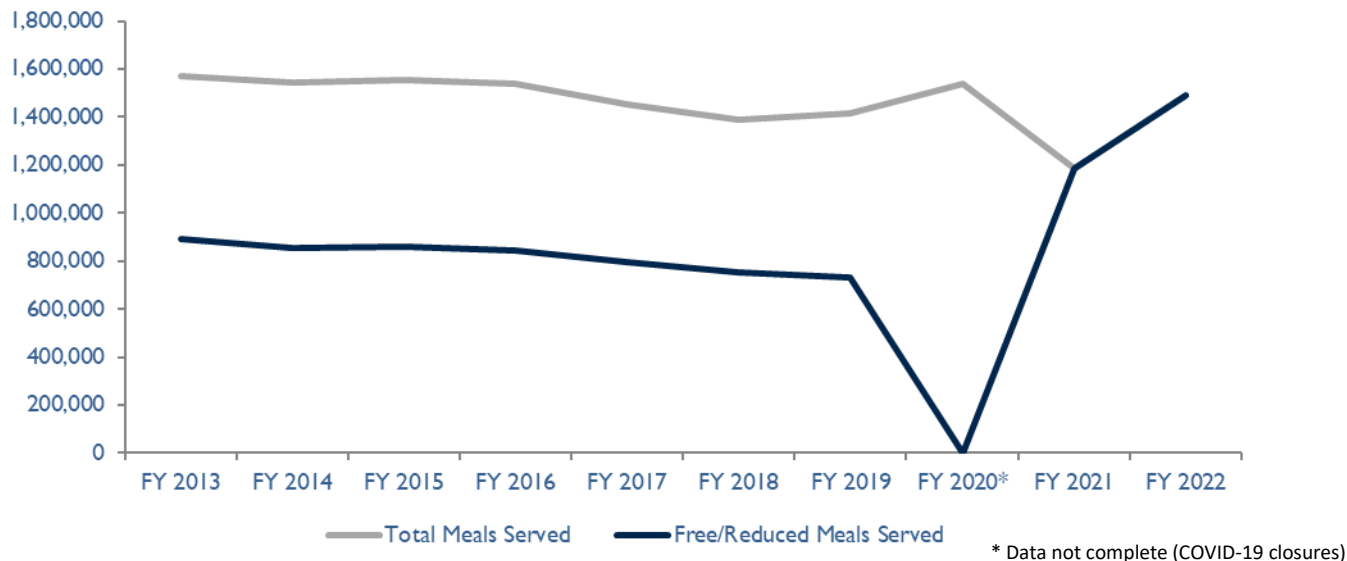


The Transportation Department has had some unique challenges over the last two years. With the unemployment rate so low, and wages increasing in non-professional jobs, hourly bus driver positions were difficult to fill. More than half of the positions in Transportation are hourly, and many of those positions are regular route drivers.

While regular routes were covered during the year, field trips and extra assignments were not able to be filled fully because of the shortage of drivers.

# Child Nutrition: Data and Statistics

Total School Lunch Participation vs Free/Reduced Meals Served



One of the challenges in Provo City School District is the high population of students who qualify for free and reduced lunches. Independence High School qualifies for free lunches over its entire population under the Community Eligibility Provision because of its high percentage of students who qualify. Seven of the 13 elementary schools are considered Title I schools, with at least a 56% rate of free and reduced qualified students. The District has an overall average of 41.95% free and reduced percentage.

When the coronavirus pandemic forced school closures throughout the United States, child nutrition departments were faced with the challenge of making sure students had healthy lunches, especially those students in our most at-risk populations. The USDA began granting waivers to all districts in FY 2020, where no student was charged for breakfast or lunch, in order to make sure that students were fed meals each day. Data for FY 2020 for the num-

ber of free or reduced meals is incomplete because of those waivers.

In FY 2021 and FY 2022, those waivers were still in place and all school lunches and breakfasts were provided at full reimbursement from the federal government, which increased the amount of federal revenue in the school Food Services Fund. In FY 2021, when schools were at varying levels of being open and providing services, there was a dip in the amount of lunches that were served, but in FY 2022 that amount went back to 1.2 million breakfasts and lunches served.

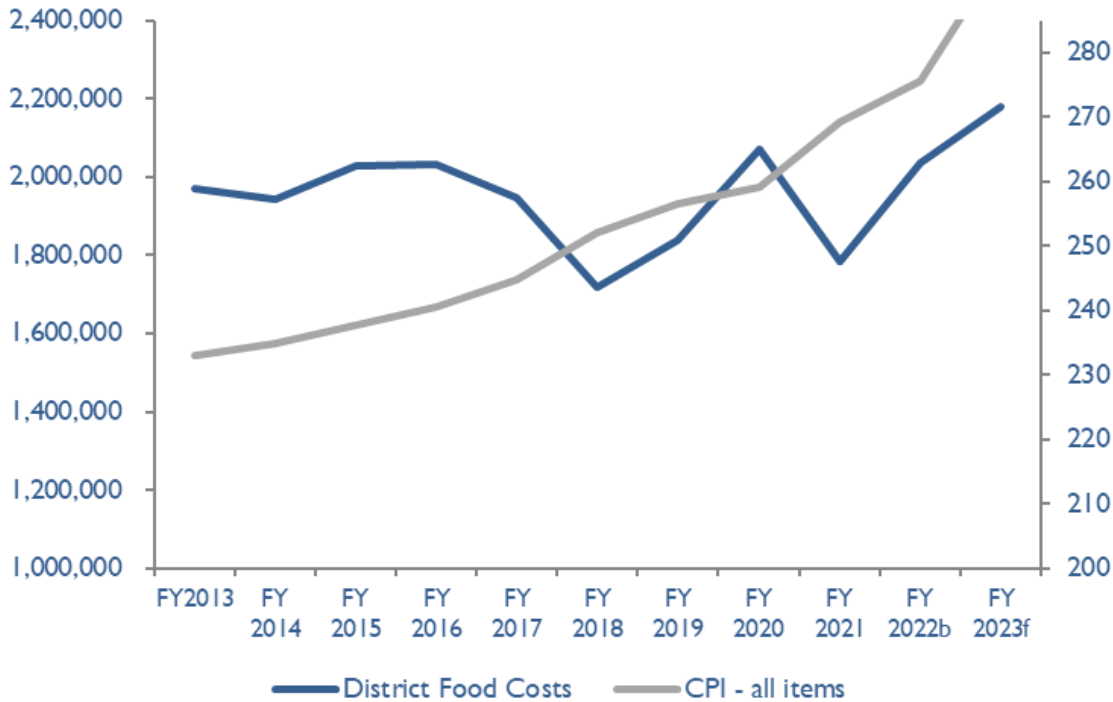
In FY 2023, the waivers from the USDA were removed and schools are required to gather and verify income information and students who do not qualify are required to pay. Meal prices have not increased since FY 2016, which continues to provide a healthy option for students throughout the District.

# Child Nutrition: Data and Statistics

## Meal Prices

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Breakfast	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50
Adult Breakfast	\$1.75	\$1.75	\$1.75	\$2.00	\$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	\$2.00	\$2.00	\$2.00	\$2.00
Secondary Lunch	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25
Adult Lunch	\$3.00	\$3.00	\$3.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00

While prices have not changed in several years, food costs continue to rise sharply with current inflation. The current percentage change used to calculate food costs is 7.1% from the previous year. This percentage is larger than any other percentage over the last 10 years. District administration will continue to monitor inflation and food costs in order to make sure the fund is self-containing and can provide the revenue necessary to provide healthy meals to the students in Provo.

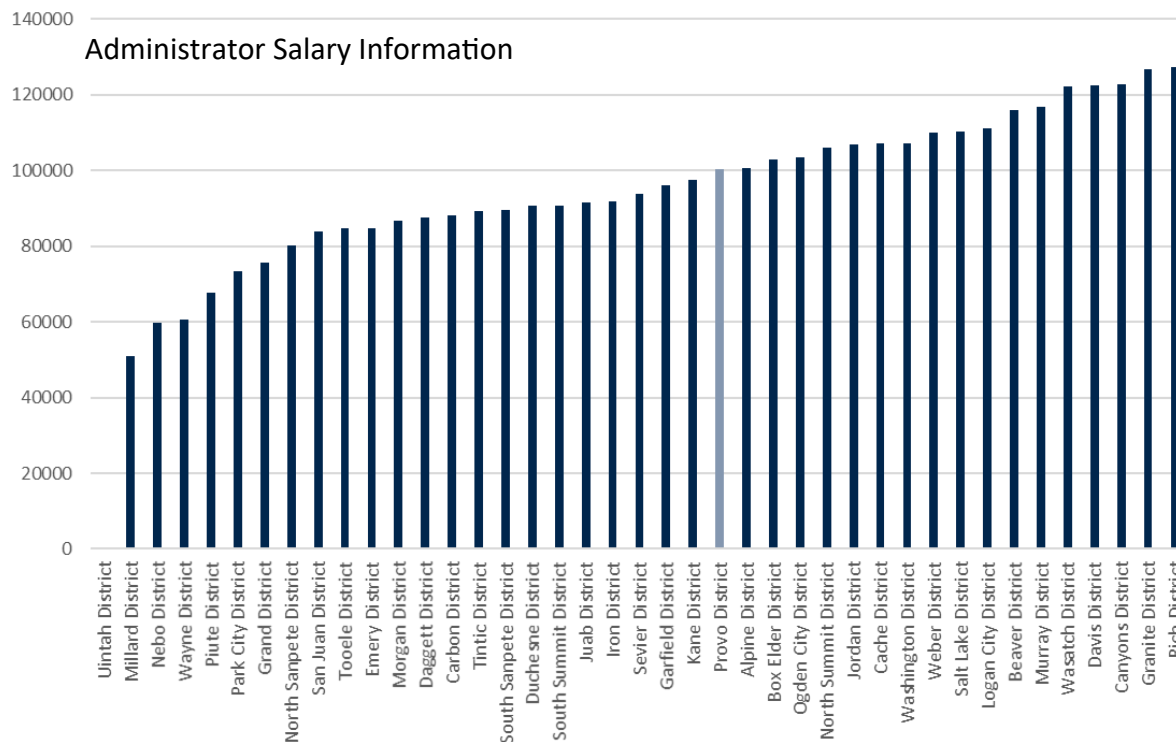
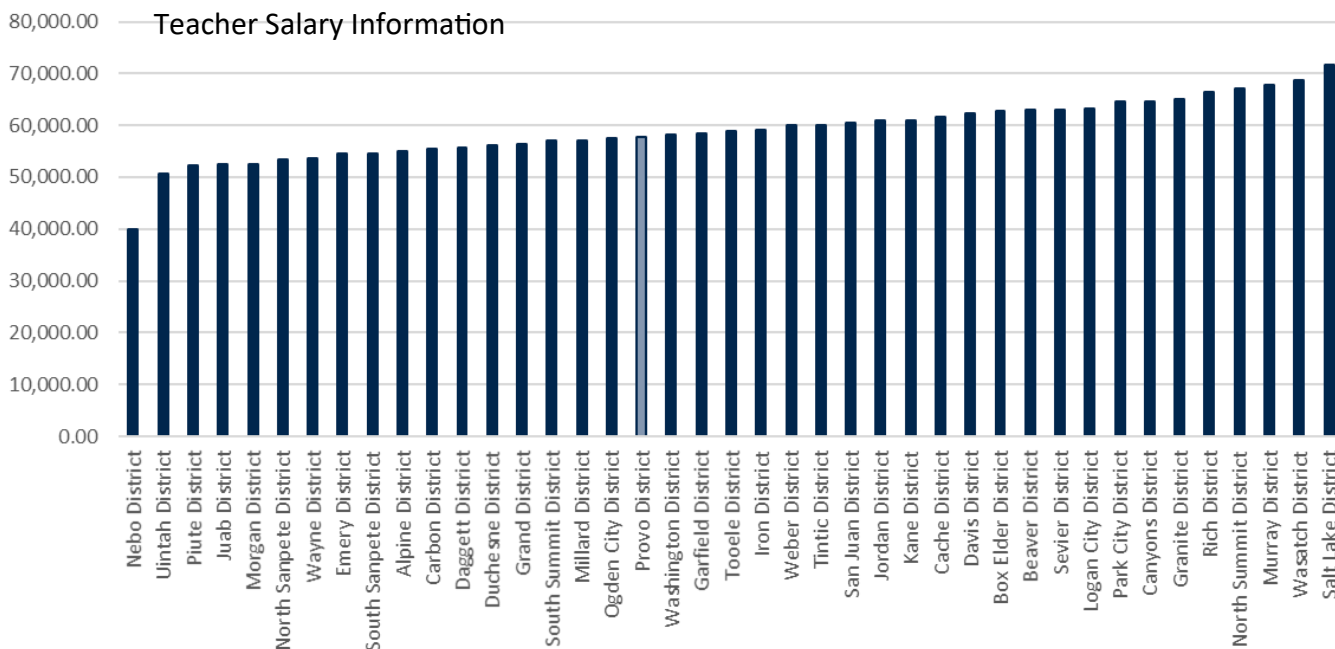


Source: bls.gov/cpi

# Salary Comparison: All Districts

The District continues to try and 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. Teacher salary

analyses have been conducted for the last few years, and the Board of Education elected to go forward with a truth-in-taxation this year in order to increase teacher salaries.



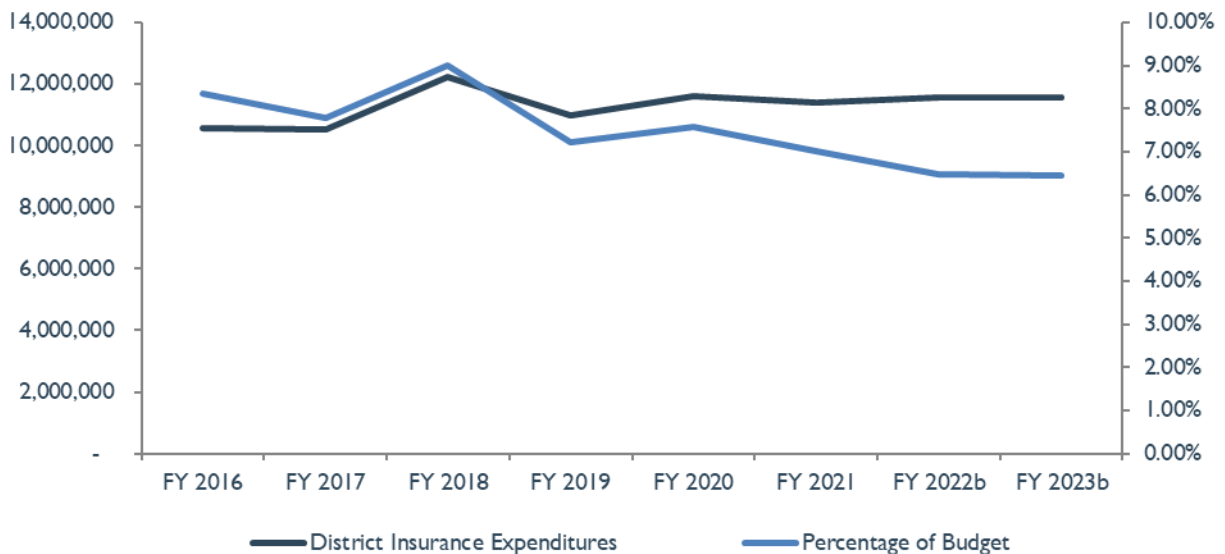
# Health Insurance: Cost and Statistics

The rising cost of health care is a concern nationwide. In 2005, a premium participation plan was put in place, with employees paying a percentage of their medical premiums. This was designed not only to save money, but more importantly to help employees take ownership of their health care. Additionally the District began offering a Health Savings plan, along with a high-deductible option for medical insurance. This added to the existing option of a more traditional plan with a Flexible Savings Account. The Health Savings plan allows for an employer contribution, along with the employee contribution. Using either an HSA or FSA account allows employees to save for medical expenses each year pre-tax.

The District also implemented a wellness program, which provides employees with activities and ideas to help promote a healthier lifestyle and better health choices. This program has helped slow the increase for medical premiums and save the District and employees money. The District is currently planning to move to a more self-funded health insurance option to provide better health insurance options to employees, while saving the District money.

Year	District Insurance Expenditures	Percentage of Budget
FY 2012	9,187,889	8.85%
FY 2013	8,677,956	8.05%
FY 2014	9,458,189	8.23%
FY 2015	9,804,904	8.05%
FY 2016	10,577,067	8.35%
FY 2017	10,506,603	7.78%
FY 2018	12,225,158	9.01%
FY 2019	10,977,229	7.23%
FY 2020	11,616,590	7.59%
FY 2021	11,410,279	7.02%
FY 2022 <sup>b</sup>	11,565,039	6.49%
FY 2023 <sup>b</sup>	11,551,842	6.44%
<sup>b</sup> Budget		

Note: Percentage of budget calculation excludes building construction and debt service, which would significantly change the number because of the volume of construction projects the District is currently working on.



Student Perform



# Performance and Assessments

# 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 were replaced by the new RISE tests, which is the new assessment program used by the state for the school year ending June 2021. Additionally, due to the COVID-19 pandemic no standardized testing was performed in the 2020 school year.

RISE (Readiness. Improvement. Success. Empowerment) assessment is a computer adaptive criterion referenced assessment system that includes summative tests for English Language Arts (ELAs), Mathematics, Science, and Writing. These summative tests are given in grades 3-8.

Acadience Reading is the new name for the DIBELS (Dynamic Indicators of Basic Early Literacy Skills) assessment. This assessment gives reliable, valid and efficient indicators of whether students are on track in acquisition and growth of essential early literacy and reading skills—the skills that are necessary for reading success. These assessments are meant to be given multiple times a year and give valua-



ble feedback to necessary interventions to help a student be successful.

These assessments are comprised of seven measures to function as indicators of phonemic awareness, alphabetic principle, accuracy and fluency with connected text, reading comprehension, and vocabulary. They are designed to be short (one minute) fluency measures used to regularly monitor the development of early literacy and early reading skills.

Utah Aspire Plus is a hybrid assessment of 9th and 10th grade students created through collaboration with Utah educators, the USBE and Pearson. This assessment calculates growth and proficiency for English Language Arts, Math and Science.

State ACT (American College Testing) tests are given to all juniors and assesses college readiness and aptitude in English, math and science. The state provides the tests in the Spring for the juniors. These tests provide scores that predict the likelihood that student will attain a grade of "C" or better in a college entry-level course. The ACT is not a knowledge test, but rather, is a test of critical thinking, problem solving, reading comprehension and higher-level thinking skills that are important indicators of preparation for college and career.

# Student Performance: Acadience Testing

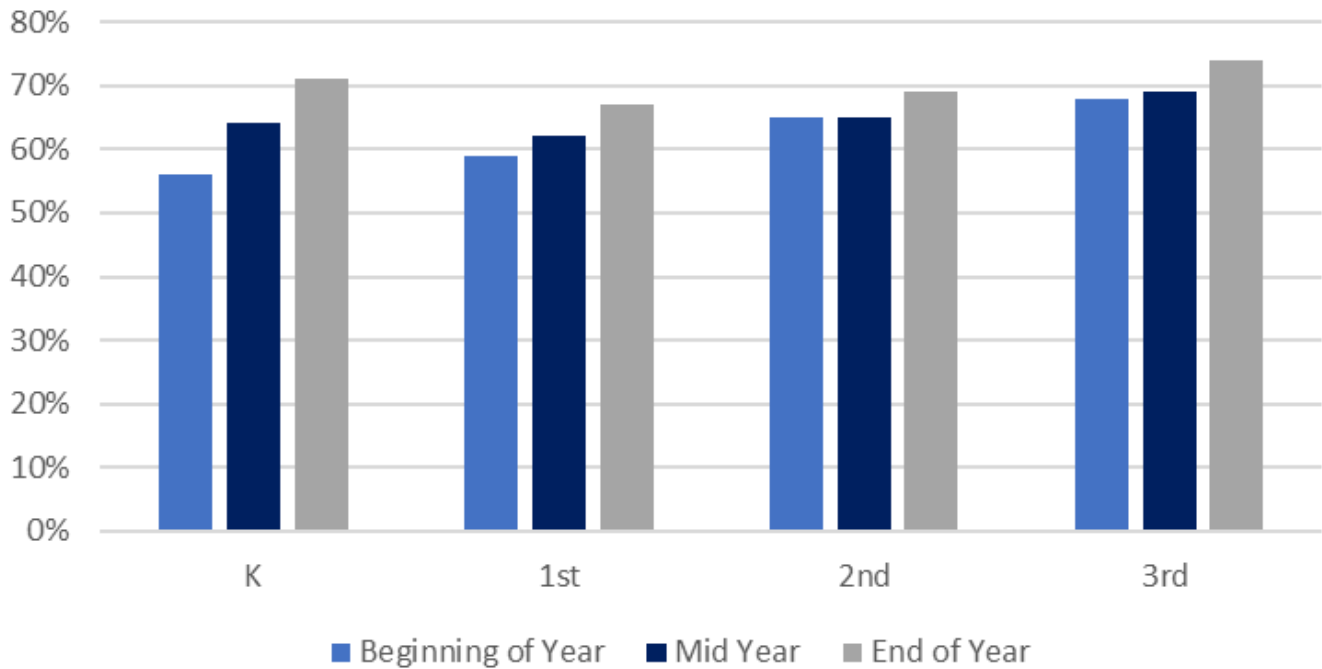
Acadience Reading: % Meeting Benchmark

	2018-19			2019-20			2020-21			2021-22		
	BOY	MOY	EOY	BOY	MOY	EOY	BOY	MOY	EOY	BOY	MOY	EOY
	District	District	District	District	District	District	District	District	District	District	District	District
<b>K</b>	63%	74%	80%	56%	71%		57%	60%	75%	56%	64%	71%
<b>1st</b>	62%	66%	69%	60%	68%		40%	52%	60%	59%	62%	67%
<b>2nd</b>	73%	74%	74%	70%	72%		67%	64%	66%	65%	65%	69%
<b>3rd</b>	71%	73%	79%	72%	72%		64%	66%	71%	68%	69%	74%

Acadience Reading: Number Tested

	2018-19			2019-20			2020-21			2021-22		
	BOY	MOY	EOY	BOY	MOY	EOY	BOY	MOY	EOY	BOY	MOY	EOY
	District	District	District	District	District	District	District	District	District	District	District	District
<b>K</b>	1035	1035	1014	1034	1038		863	872	877	945	951	944
<b>1st</b>	1091	1072	1041	1110	1113		933	942	942	987	983	977
<b>2nd</b>	1175	1166	1148	1082	1092		954	960	957	1004	1009	985
<b>3rd</b>	1124	1107	1060	1153	1154		890	904	917	983	986	984

Acadience Testing 2021-2022 (District -wide)



# RISE Assessment: District Data vs. State Data

RISE assessments are given to students in grades 3-8. Science assessments do not begin until grade 4. Results listed is a percentage of students who show proficiency in the subject matter being tested. District elementary data shows all grade levels are

equal to or higher than the state average. Middle school data shows that there is work to be done, but there is some improvement already from prior years.

<b>PCSD Data</b>			
<b>3rd State RISE Assessment</b>			
<b>Grade</b>	<b>% Proficient</b>		
<b>Year</b>	<b>ELA</b>	<b>Math</b>	
2017-18	51%	52%	
2018-19	53%	53%	
2019-20			
2020-21	44%	45%	
2021-22	49%	51%	
<b>4th State RISE Assessment</b>			
<b>Grade</b>	<b>% Proficient</b>		
<b>Year</b>	<b>ELA</b>	<b>Math</b>	<b>Science</b>
2017-18	46%	53%	48%
2018-19	51%	53%	52%
2019-20			
2020-21	41%	46%	44%
2021-22	49%	56%	51%
<b>5th State RISE Assessment</b>			
<b>Grade</b>	<b>% Proficient</b>		
<b>Year</b>	<b>ELA</b>	<b>Math</b>	<b>Science</b>
2017-18	50%	51%	54%
2018-19	50%	48%	51%
2019-20			
2020-21	49%	41%	44%
2021-22	48%	46%	48%

<b>State Data</b>			
<b>3rd State RISE Assessment</b>			
<b>Grade</b>	<b>% Proficient</b>		
<b>Year</b>	<b>ELA</b>	<b>Math</b>	
2017-18	48%	52%	
2018-19	47%	50%	
2019-20			
2020-21	43%	45%	
2021-22	46%	48%	
<b>4th State RISE Assessment</b>			
<b>Grade</b>	<b>% Proficient</b>		
<b>Year</b>	<b>ELA</b>	<b>Math</b>	<b>Science</b>
2017-18	43%	52%	47%
2018-19	47%	49%	51%
2019-20			
2020-21	38%	45%	43%
2021-22	43%	49%	46%
<b>5th State RISE Assessment</b>			
<b>Grade</b>	<b>% Proficient</b>		
<b>Year</b>	<b>ELA</b>	<b>Math</b>	<b>Science</b>
2017-18	48%	50%	52%
2018-19	48%	49%	53%
2019-20			
2020-21	44%	42%	45%
2021-22	47%	44%	48%

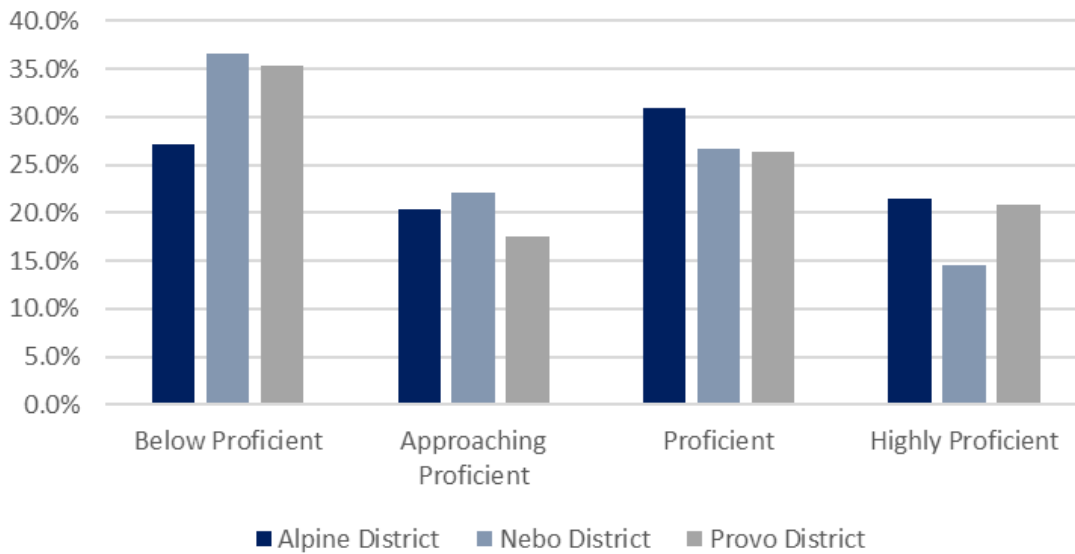
# RISE Assessment: District Data vs. State Data

PCSD Data			
6th State RISE Assessment			
% Proficient			
Year	ELA	Math	Science
2017-18	54%	50%	53%
2018-19	56%	52%	61%
2019-20			
2020-21	48%	43%	52%
2021-22	49%	47%	55%
7th State RISE Assessment			
% Proficient			
Year	ELA	Math	Science
2017-18	52%	49%	57%
2018-19	52%	44%	48%
2019-20			
2020-21	47%	35%	45%
2021-22	43%	43%	42%
8th State RISE Assessment			
% Proficient			
Year	ELA	Math	Science
2017-18	54%	40%	59%
2018-19	51%	39%	52%
2019-20			
2020-21	49%	25%	48%
2021-22	40%	30%	47%

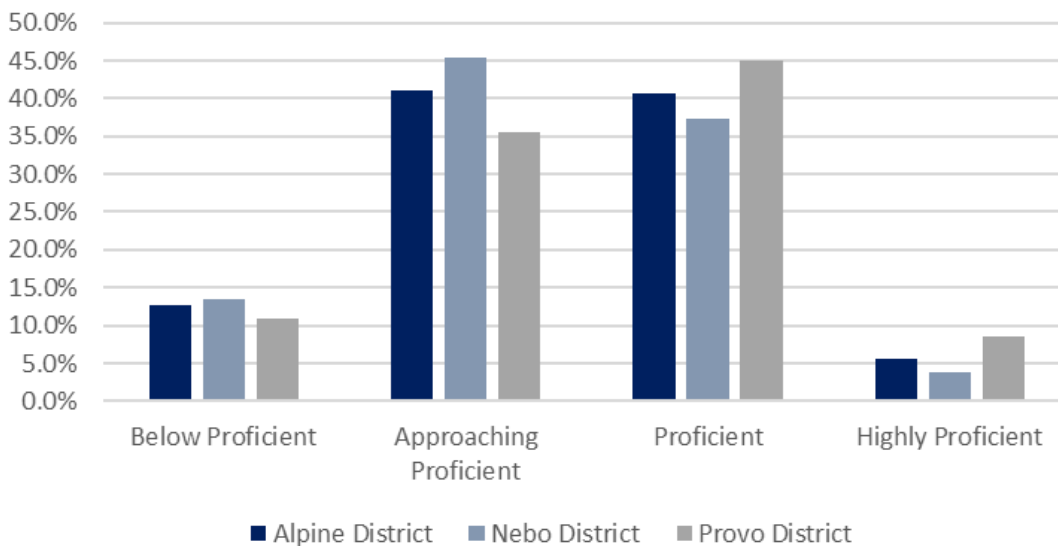
State Data			
6th State RISE Assessment			
% Proficient			
Year	ELA	Math	Science
2017-18	48%	40%	52%
2018-19	49%	39%	58%
2019-20			
2020-21	44%	32%	52%
2021-22	46%	35%	54%
7th State RISE Assessment			
% Proficient			
Year	ELA	Math	Science
2017-18	45%	49%	49%
2018-19	44%	47%	45%
2019-20			
2020-21	41%	42%	44%
2021-22	41%	44%	44%
8th State RISE Assessment			
% Proficient			
Year	ELA	Math	Science
2017-18	44%	45%	49%
2018-19	43%	43%	49%
2019-20			
2020-21	43%	37%	48%
2021-22	42%	37%	48%

# RISE/Aspire Assessment: District Data vs. Neighboring Districts

## English Language Arts/Grades 3-8

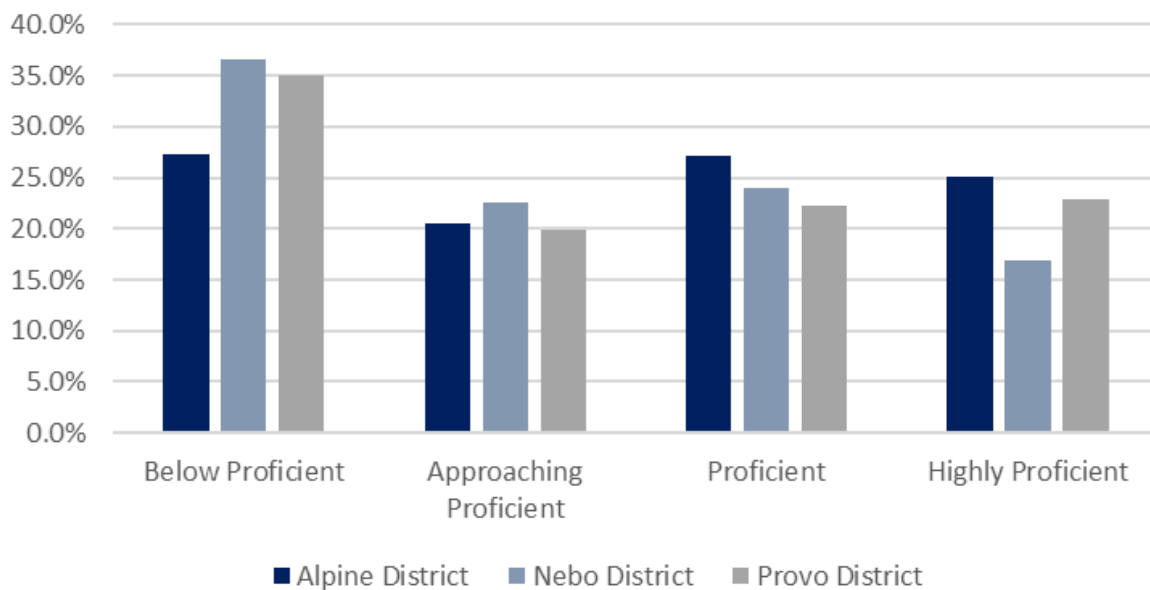


## English Language Arts/Grades 9-10

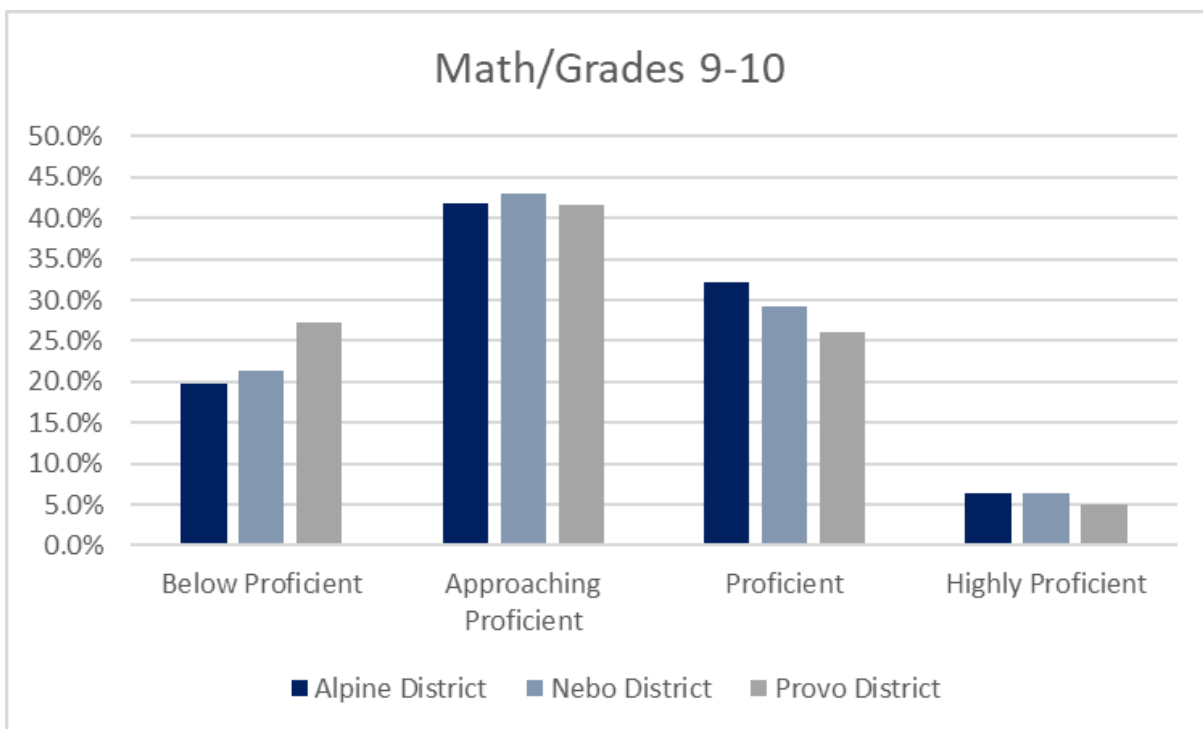


# RISE/Aspire Assessment: District Data vs. Neighboring Districts

## Math/Grades 3-8

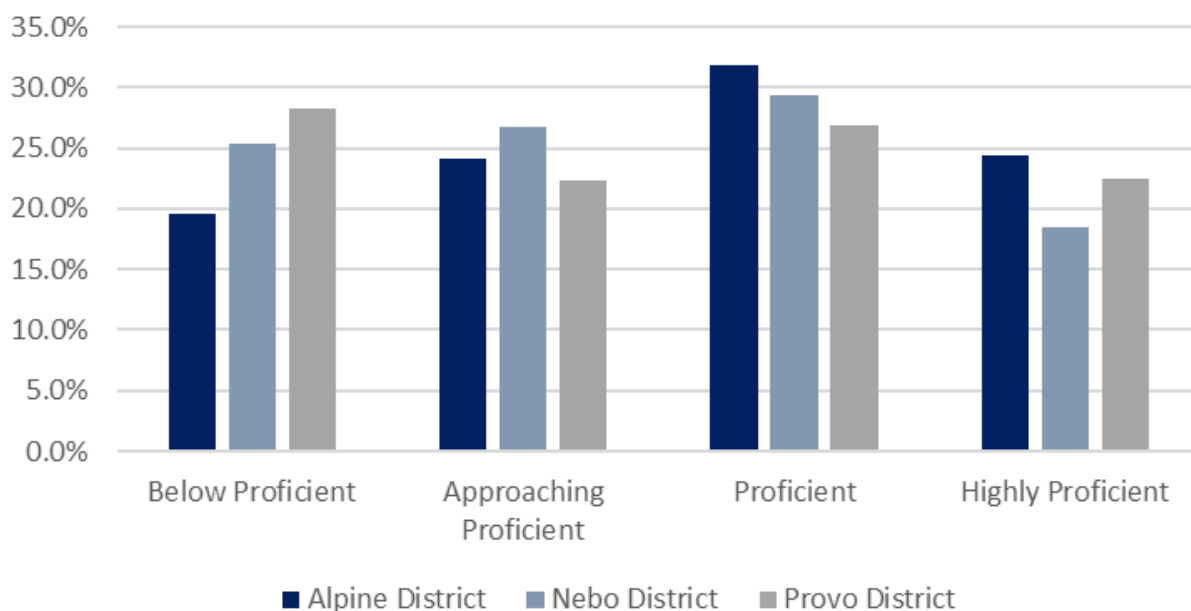


## Math/Grades 9-10

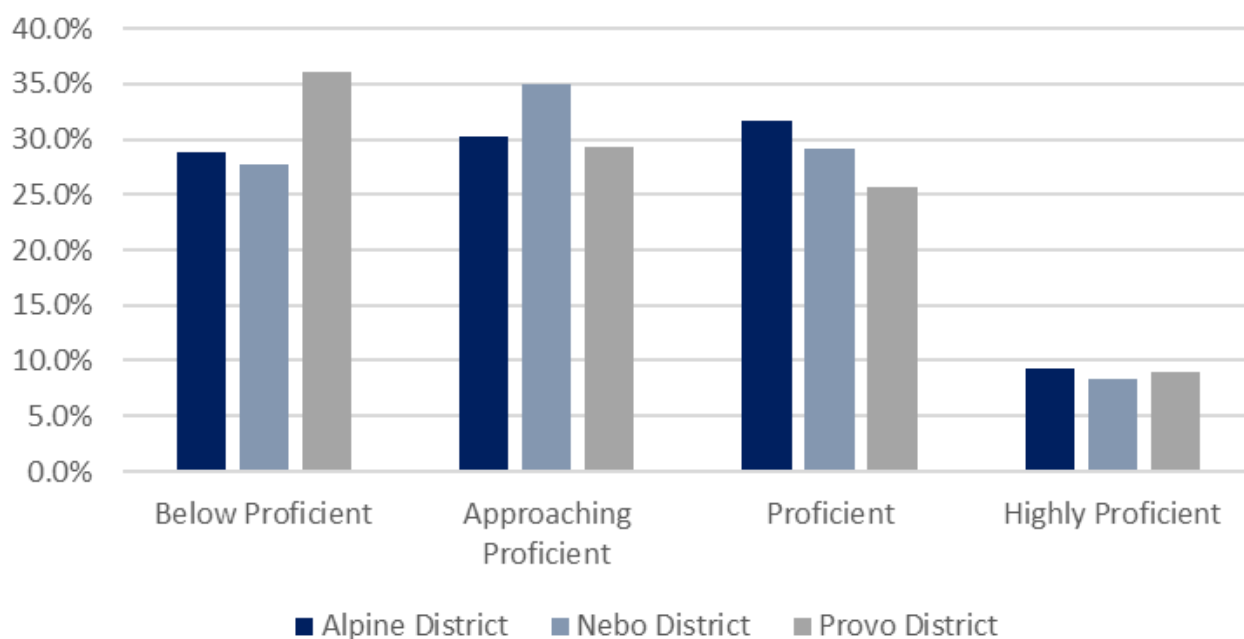


# RISE /Aspire Assessment: District Data vs. Neighboring Districts

## Science/Grades 3-8



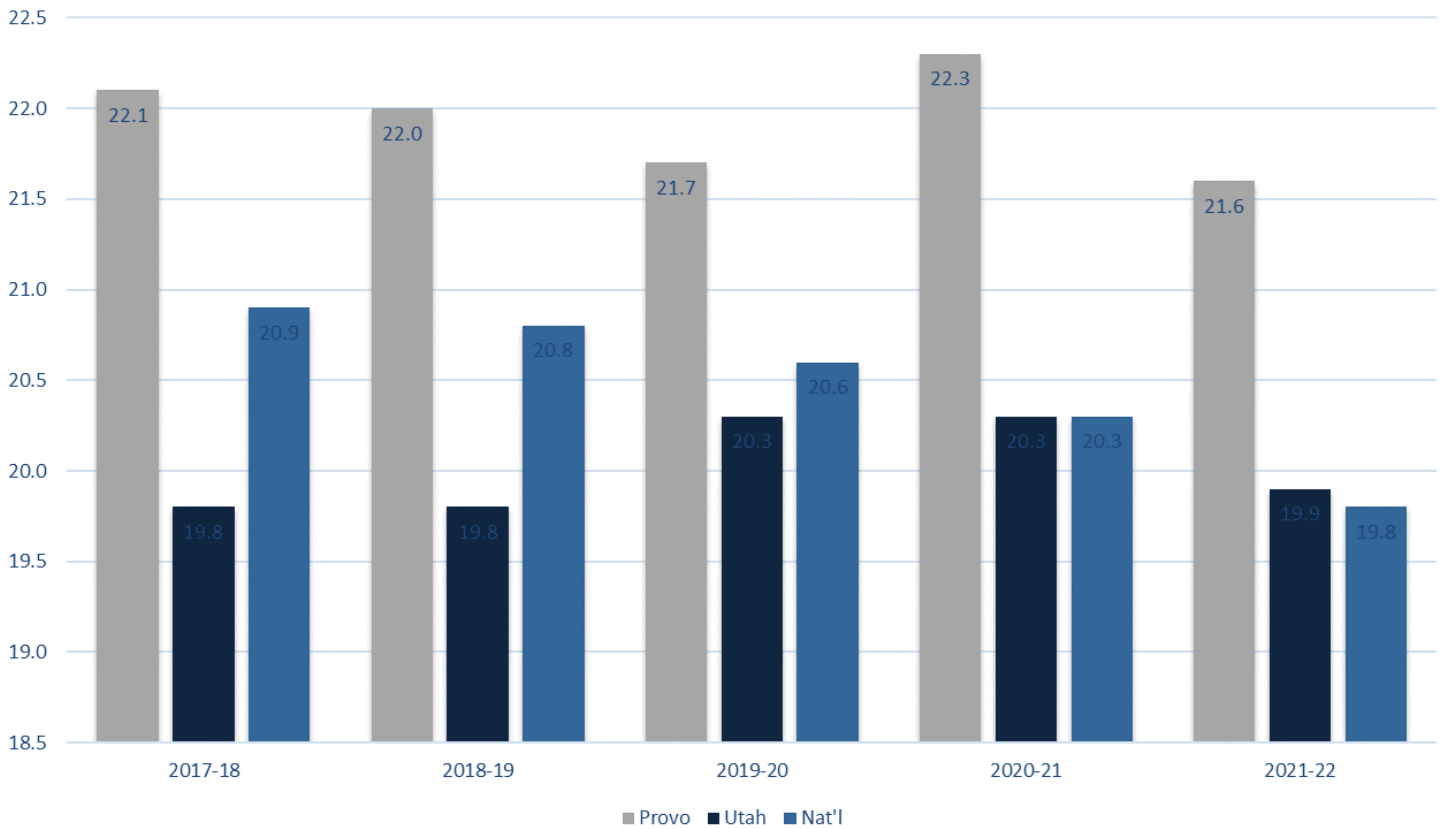
## Science/Grades 9-10





## College Entrance Exams - Average Scores (ACT)

	2017-18	2018-19	2019-20	2020-21	2021-22
Provo	22.1	22.0	21.7	22.3	21.6
Utah	19.8	19.8	20.3	20.3	19.9
Nat'l	20.9	20.8	20.6	20.3	19.8



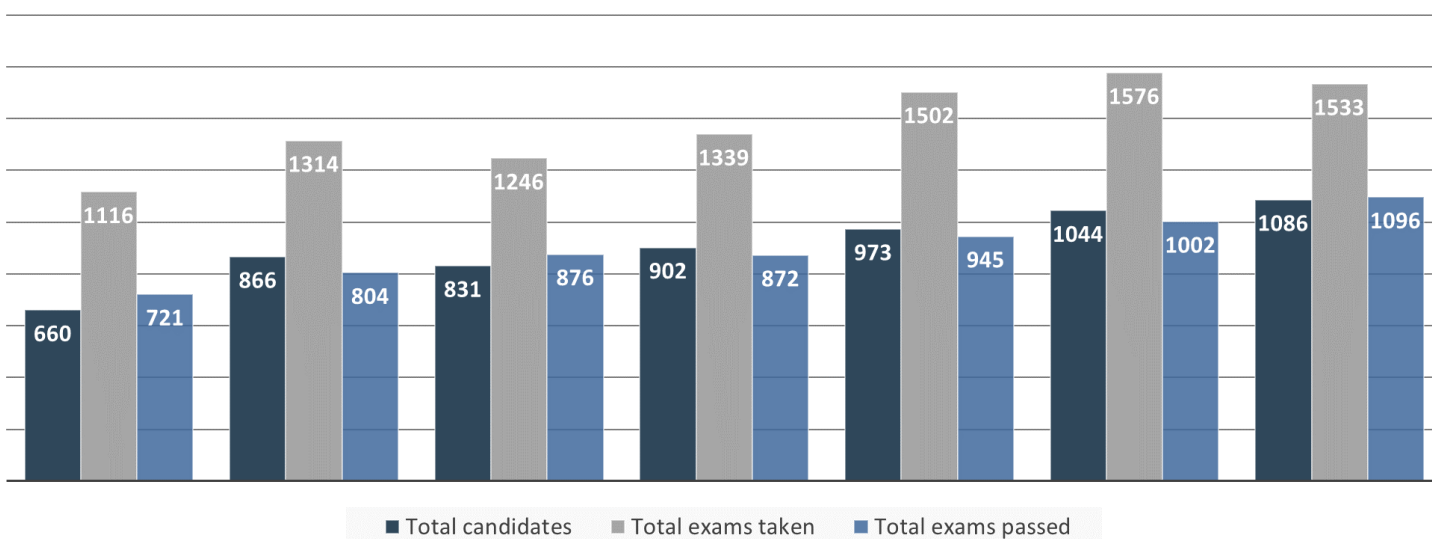
2021-22 Provo City School District ACT median scores by demographics						
	Composite	Math	Science	STEM	English	Reading
African American	15.2	15.0	15.1	15.2	12.9	17.1
American Indian	13.7	15.3	13.7	14.7	12.3	13.7
White	23.2	22.1	23.1	22.8	23.0	24.0
Hispanic	18.0	17.5	18.5	18.3	16.9	18.6
Asian	23.2	24.2	23.5	24.2	21.6	22.7
Pacific Islander	18.5	18.4	18.3	18.6	17.0	19.6
2 or more racial	23.6	22.4	23.5	23.2	23.0	25.1

# Advanced Placement Tests

The number of Advanced Placement classes offered for low-income families. College credit is available at at the high schools has continued to grow over the most accredited universities for each test passed. last few years. These classes offer rigorous course Teachers are required to be highly qualified in the curriculum that is considered college level. Taking the subject matter taught, so students are given the best AP test is voluntary, but highly recommended. Each possible instruction in the chosen course. test costs \$96, and there are options for payments

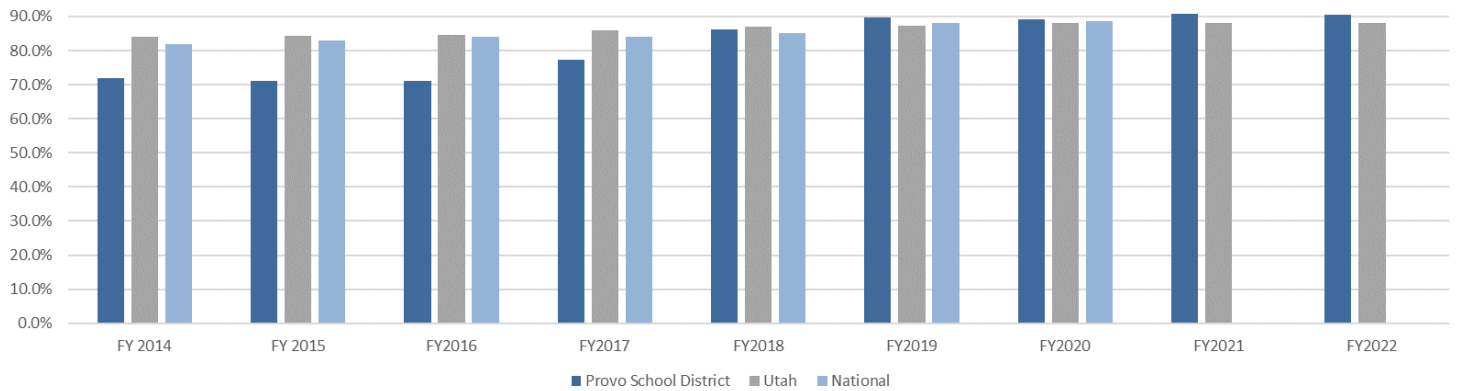
## Advanced Placement Test Results

	2014-15	2015-16	2016-17	2017-18	2018-19	2020-21	2021-22
Total candidates	660	866	831	902	973	1044	1086
Total exams taken	1116	1314	1246	1339	1502	1576	1533
Total exams passed	721	804	876	872	945	1002	1096
Provo average passed	71%	61%	70.30%	65.10%	62.92%	63.58%	71.49%



# Graduation/Dropout Rates

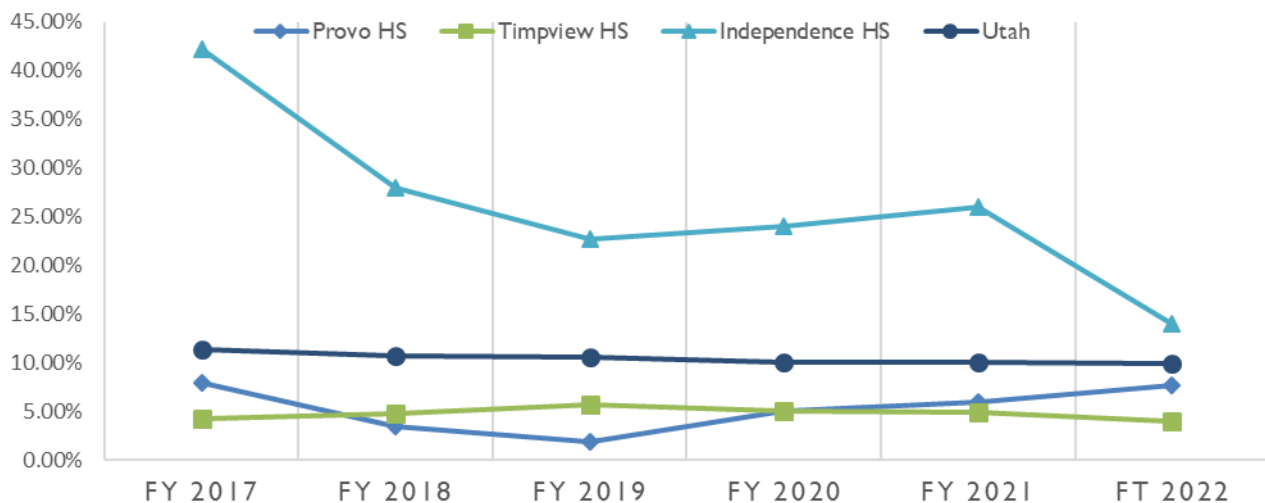
	FY 2014	FY 2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Provo School District	72.0%	71.0%	71.0%	77.2%	86.3%	89.8%	89.3%	90.9%	90.5%
Utah	84.0%	84.3%	84.7%	86.0%	87.0%	87.4%	88.2%	88.1%	88.2%
National	82.0%	83.0%	84.0%	84.0%	85.0%	88.0%	88.6%		



Special emphasis has been given on increasing graduation rates over the last several years. Since FY 2014, the fruit of that emphasis has been seen in graduation rates going from 72% to 90.5% in FY 2022. Rates have been higher than the Utah average and national average since FY 2019. Additional classified employees have been added in order to track students' progress throughout the year and to watch for early indications that students are struggling. Additional counselors and social workers have been added to more closely track the emotional and physical well being of students and will provide assistance

to students and families to provide stability in the school.

Focus has also been given to make sure students stay in school. Historically, dropout rates at Provo High and Timpview have been relatively low, but Independence High School, an alternative high school, has had higher rates. School administration has been focused on working with each individual student to provide services and classes that are engaging and motivating for students. Dropout rates have dropped significantly over the last two years, which shows that focus has been beneficial.



# Glossary of Terms

**Acadience Reading:** assessment given to students in grades K-3 to test early literacy and reading skills

**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.

**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, ele-

mentary, 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 network equipment.

**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).

**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.

**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
- Food Services – Activities concerned with providing food to students and staff in a school or school district
- Debt Service - Payments required to meet District's debt obligations
- Building Acquisition and Construction - Activities concerned with building new schools or acquiring land

**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.

# Glossary of Terms

**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 day school 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.

**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

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

<p><b>Regression analysis:</b> 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.</p>	<p><b>Weighted Pupil Unit (WPU):</b> a unit of measure used to determine the needed amount of state funding in a fair and equitable way.</p>
<p><b>Revenue:</b> actual income the District receives from external sources. Donated items of value are not counted as revenue.</p>	<p><b>Zero-based budgeting:</b> 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.</p>
<p><b>Tax Rate:</b> an amount of tax stated in terms of a unit of the tax base</p>	
<p><b>Undistributed reserve:</b> part of the District’s fund balance that is not specifically reserved for a particular purpose.</p>	

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)**

If you have any questions regarding the budget of Provo City School District, or this budget guide in particular, please call Provo City School District’s Business Services at (801) 374-4848, or contact us by email at [budget@provo.edu](mailto:budget@provo.edu). The web address is: <https://provo.edu/business-finance/>

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