

School Board Study Session – FY14 Budget

Wasatch County School District

24 April 2013



REVENUE

Updated April 22, 2013

Revenue By Fund and Source

General Fund -

- Property Tax
- Interest Income
- State WPU Guarantee
- State Programs
- Federal Programs

Non K-12 -

- Property Tax
- Fees
- State Programs
- Federal Programs

Capital Outlay -

- Property Tax
- Interest Income
- Local Funds
- State Funds
- Bond Sale Proceeds

Debt Service -

- Property Tax

Food Service -

- Food Sales
 - Student
 - Adult
- State Funds
- Federal Funds



MSP - Four Key Components

1. Basic Program – WPU generating revenues less local revenues from Basic Tax Rate - .001651 for FY 2012-13
2. Restricted Basic School Programs – WPU generating revenues that “must be spent” in the area generated – (SPED, CTE, Class size reduction)
3. Related to Basic Programs – funds that don’t increase with the WPU, subject to annual appropriation – Transportation, Block Grants, Gifted and At-Risk programs, Trust Land funds
4. Other local and one-time – Leeways, Reading achievement, and one-time funds

Revenue – Local Picture - Property Tax

Taxes in General Fund

- Basic Levy - .001651 part of Basic Program and WPU
- Voted Levy - .0000 maximum
- Board Levy - .001800 maximum
- **Levies no longer used:**
- Transportation – was used to fund hazard routes, field trips, & activities
- Tort Liability – was used to fund legal and liability insurance expenses
- Judgment Recovery – funds that pay back taxpayers when successful in challenging values
- Reading - used for K-3 reading improvement program and requires matching funds

Other Tax Rates

- Capital Outlay - .003000 maximum
- General Obligation Debt – no max, finance construction projects
- Recreation – also rolled into the board levy, this rate had no max and was used for activity stipends, recreation programs, etc.

District Tax Rates – FY2013 Data

Estimated Assessed Valuations and Final Approved School District Tax Rates
 (Source: Utah State Tax Commission, Property Tax Division)
 Tax Year 2012--FY 2012-13

Statutory Maximum		0.001800	0.002500	0.003000	0.000600	0.002000	None			
USTC Budget Code		210	525	526	246	245	510	230		
District	*Initial Roll Values Adjusted as of: 19-Jun-12	Required Basic State-Supported Program 53A-17a-135**	Board Local Levy 0.001800 53A-17a-164**	Board Local Levy 0.002500 53A-17a-164**	Capital Local Levy 53A-16-113**	Capital Local Equalized SL County 53A-16-113**	Voted Local Levy 53A-17a-133**	Debt Service**** 11-14-310**	Debt Service**** 11-14-310**	Total 2012-13 Total Final Local School District Levy
34 Wayne	272,325,209	0.001651		0.001797	0.000395					0.003843
6 Daggett	266,410,108	0.001651	0.001262		0.000738			0.000792		0.004443
22 Park City	10,759,555,101	0.001651	0.000894		0.000443		0.001542	0.000394		0.004924
16 Kane	1,169,331,866	0.001651		0.002500	0.000227			0.000592		0.004970
24 Rich	815,683,157	0.001651	0.001179		0.000335		0.001400	0.000471		0.005036
9 Emery	1,962,697,786	0.001651		0.001835	0.000704		0.001611			0.005801
17 Millard	2,166,963,729	0.001651		0.001812	0.001808		0.000800			0.006071
11 Grand	1,337,702,493	0.001651		0.002500	0.000362			0.001093	0.000625	0.006231
31 Uintah	5,110,790,428	0.001651		0.001789	0.002386			0.000573		0.006399
40 Murray	2,664,796,383	0.001651	0.000892		0.000711	0.000600	0.001786	0.000841		0.006481
21 No. Summit	900,956,436	0.001651		0.002427	0.001555		0.000120	0.000777		0.006530
36 Salt Lake	15,372,464,864	0.001651		0.001835	0.000530	0.000600	0.001000	0.001010		0.006626
26 Sevier	1,352,433,261	0.001651		0.001801	0.001181		0.000600	0.001408		0.006641
10 Garfield	605,349,299	0.001651		0.001952	0.001317			0.001772		0.006692
23 Piute	99,281,964	0.001651		0.001819	0.000163		0.000303	0.002800		0.006736
2 Beaver	1,082,933,327	0.001651	0.001649		0.000538		0.001069	0.001851		0.006758
5 Carbon	1,976,829,389	0.001651		0.001990	0.001570		0.001100	0.000635		0.006946
28 So. Summit	1,399,367,014	0.001651		0.002252	0.002528		0.000600			0.007031
35 Weber	7,329,530,435	0.001651		0.002026	0.000960		0.001091	0.001343		0.007071
4 Cache	3,535,788,188	0.001651	0.000955		0.000510		0.001581	0.002422		0.007119
12 Granite	19,828,585,863	0.001651		0.002149	0.000405	0.000600	0.001600	0.000761		0.007166
Average Levies										0.007237
38 Provo	4,334,539,533	0.001651		0.002059	0.000877		0.001300	0.001432		0.007319
14 Jordan	13,046,916,480	0.001651	0.000954		0.001590	0.000600	0.001600	0.000965		0.007360
32 Wasatch	3,596,740,219	0.001651	0.001587		0.001330		0.001486	0.001659		0.007713
20 No. Sanpete	626,177,017	0.001651		0.001792	0.000824		0.001492	0.001983		0.007742
8 Duchesne	2,195,913,234	0.001651		0.001801	0.002601		0.001280	0.000474		0.007807
29 Tintic	47,897,737	0.001651	0.000492		0.000922		0.002468	0.002293		0.007826
25 San Juan	1,038,914,494	0.001651		0.001893	0.002707		0.001600			0.007851
18 Morgan	832,413,800	0.001651		0.002273	0.001015			0.002919		0.007858
15 Juab	751,027,709	0.001651		0.001857	0.001900		0.000400	0.002323		0.008131
33 Washington	9,611,480,546	0.001651		0.001830	0.000420		0.001100	0.003200		0.008201
13 Iron	2,801,178,304	0.001651	0.001108		0.001214		0.000800	0.003500		0.008273
39 Logan	1,783,026,786	0.001651		0.002490	0.002104		0.000852	0.001188		0.008285
42 Canyons	14,085,646,344	0.001651		0.001881	0.001067	0.000600	0.001600	0.000312	0.001307	0.008418
3 Box Elder	3,344,263,494	0.001651		0.001876	0.002531		0.000600	0.002067		0.008725
1 Alpine	\$13,638,147,003	0.001651	0.001456		0.000771		0.001600	0.003350		0.008828
37 Ogden	2,971,678,374	0.001651		0.002270	0.001148		0.001240	0.002617		0.008926
7 Davis	15,155,256,350	0.001651		0.002066	0.001053		0.001600	0.002571		0.008941
27 So. Sanpete	515,122,115	0.001651		0.001852	0.001888		0.001600	0.002334		0.009325
19 Nebo	5,469,293,947	0.001651		0.002010	0.000641		0.001300	0.004013		0.009615
30 Tooele	2,868,544,716	0.001651		0.002573	0.000971		0.000600	0.004250		0.010045

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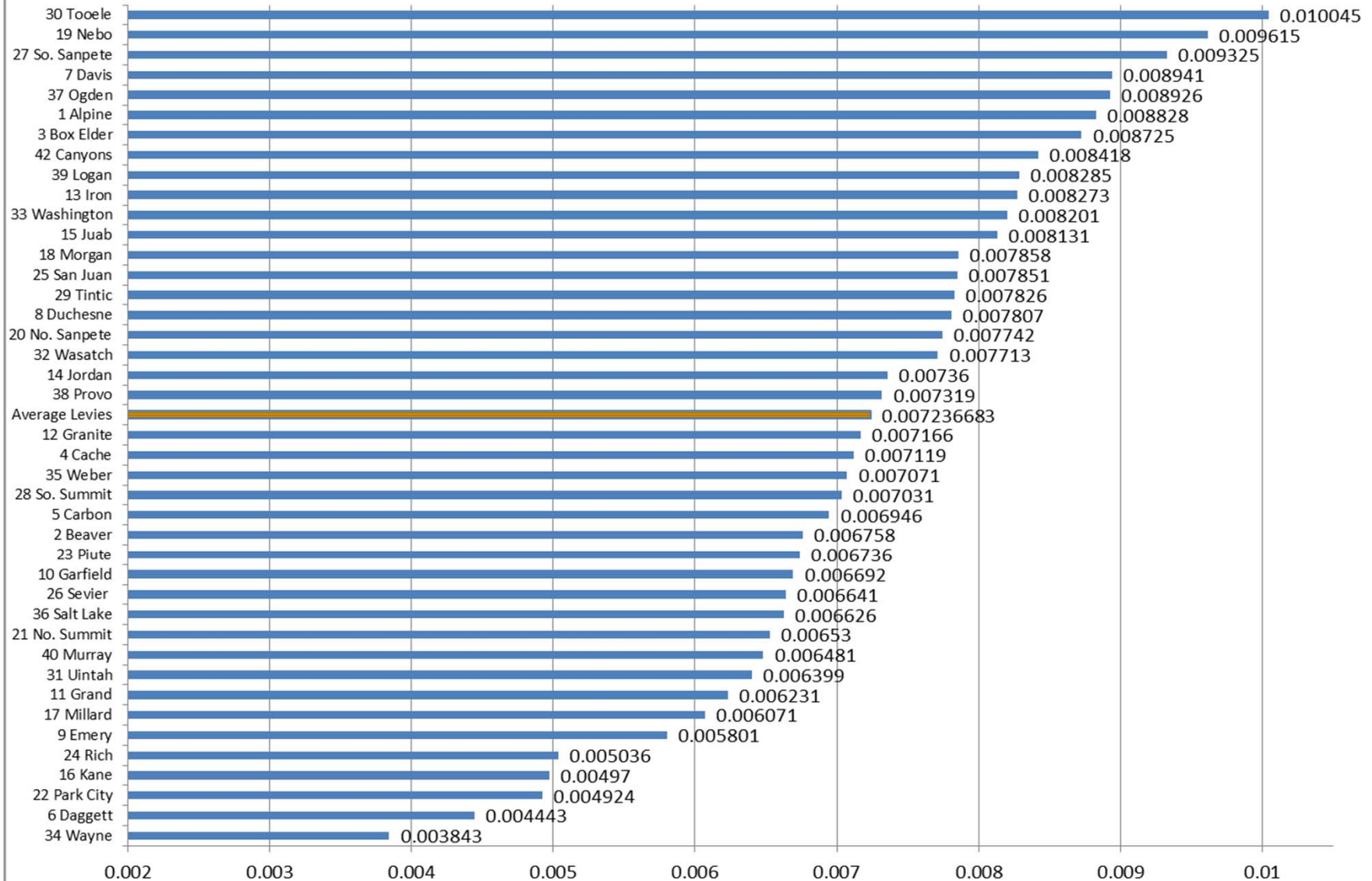
Tax Levy Maximums

Wasatch County School District 2012-13

	Utah Code Reference	Actual 2012-13	Maximum 2007-08	Variance	Potential Revenue
<u>Maintenance and Operation Fund:</u>					
1. Basic Rate	53A-17a-135	0.001651	0.001651	0.000000	\$0
2. Voted Leeway	53A-17a-133	0.001486	0.002000	0.000514	\$1,848,724
3. Board Leeway	53A-17a-164	0.001587	0.001800	0.000213	\$766,106
Total Maintenance and Operation		0.004724	0.005451	0.000727	\$2,614,830
<u>Capital Outlay and Debt Service Fund:</u>					
1. Capital Outlay	53A-16-113	0.001330	0.003000	0.001670	\$6,006,556
2. Debt Service	11-14-310	0.001659	0.001659	0.000000	\$0
Total Capital and Debt Service		0.002989	0.004659	0.001670	\$6,006,556
TOTAL DISTRICT TAX LEVY		0.007713	0.010110	0.002397	\$8,621,386
Annual Taxes (Market Value):		\$100,000			
Primary Residential Tax %		55.0%	55.0%	55.0%	
Assessed Valuation		\$55,000	\$55,000	\$55,000	
Tax Obligation		\$424.22	\$556.05	\$131.84	
2nd Homes & Commercial Tax %		100.0%	100.0%	100.0%	
Assessed Valuation		\$100,000	\$100,000	\$100,000	
Tax Obligation		\$771.30	\$1,011.00	\$239.70	

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SCHOOL DISTRICT LOCAL TAX EFFORT FY2012-13 [TAX YEAR 2012] TAX RATES



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Budgeted revenues for Fy 2013

Assumptions:

Students	5,585
WPU's	7,119,541
WPU value	\$2,842

Revenue sources:	<u>Fund 10</u> <u>M & O</u>	<u>Fund 24</u> <u>Non K - 12</u>	<u>Fund 31</u> <u>Debt Service</u>	<u>Fund 32</u> <u>Capital Projects</u>	<u>Fund 51</u> <u>Food Services</u>	<u>Total All Funds</u>
Local:						
Basic rate	\$6,625,748					\$6,625,748
Voted levy	7,704,358					7,704,358
Board levy	3,259,000	1,066,116				4,325,116
Capital levy				5,274,098		5,274,098
Debt service levy			6,181,774			6,181,774
Interest	122,500					122,500
Other	575,550	80,380			724,085	1,380,015
Total Local:	\$18,287,156	\$1,146,496	\$6,181,774	\$5,274,098	\$724,085	\$31,613,609
State:						
MSP	\$8,770,112					\$8,770,112
Restricted	4,239,839	433,493				4,673,332
Related to basic	3,143,551	69,426			284,466	3,497,443
Total State:	\$16,153,502	\$502,919	\$0	\$0	\$284,466	\$16,940,887
Federal:						
	\$1,517,657	\$65,764	\$0	\$0	\$1,236,272	\$2,819,693
Total:	\$35,958,315	\$1,715,179	\$6,181,774	\$5,274,098	\$2,244,823	\$51,374,189

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Projected revenues and expenditures for Fy13

		Original				
Revenues		Budget	%	Projection	%	Variance
	Local	\$31,613,609	61.5%	\$30,305,097	58.2%	-\$1,308,512
	State	\$16,940,887	33.0%	\$18,993,744	36.5%	\$2,052,857
	Federal	\$2,819,693	5.5%	\$2,791,372	5.4%	-\$28,321
	Total:	\$51,374,189	100.0%	\$52,090,213	100.0%	\$716,024
Expenditures:						
	Salaries	\$22,618,821	44.0%	\$22,821,102	43.8%	-\$202,281
	Benefits	\$11,950,012	23.3%	\$12,546,169	24.1%	-\$596,157
	Contract services	\$1,602,012	3.1%	\$1,418,546	2.7%	\$183,466
	Supplies	\$4,042,882	7.9%	\$3,879,853	7.4%	\$163,029
	Property	\$4,910,503	9.6%	\$3,672,627	7.1%	\$1,237,876
	Other	\$6,249,959	12.2%	\$6,253,733	12.0%	-\$3,774
	Total:	\$51,374,189	100.0%	\$50,592,030	97.1%	\$782,159
Revenues in excess		\$0	0.0%	\$1,498,183	2.9%	\$1,498,183

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Expenses by Fund

General Fund -

- Teachers
- Para professionals
- Leadership
 - School
 - District
- Operations Personnel
 - Business
 - Technology
 - Facilities & Maintenance
 - Transportation
- Benefits
- Professional Development
- Supplies/Materials
- Textbooks
- Equipment

Non K-12 -

- Extracurricular Pay
 - Activities
 - Supervision/Safety
- Recreation
- Pre-School
- Adult High School

Capital Outlay -

- Property Purchases
- Renovation / Repair of Facilities
- New Construction
- Equipment / Vehicles / Computers / Buses

Debt Service -

- Interest and Principal payments on Bonds

Food Service -

- Personnel
- Benefits
- Food / Supplies
- Equipment