

WASATCH

COUNTY SCHOOL DISTRICT

FINAL AMENDED BUDGET

**For the
Fiscal Year Ended
June 30, 2024**

and the

ORIGINAL ADOPTED BUDGET

**For the
Fiscal Year Ended
June 30, 2025**

101 East 200 North
Heber City, UT 84032
www.wasatch.edu



Paul A. Sweat
Superintendent of Schools

Jason Watt
Business Administrator

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May 29, 2024

To the Members of the Board of Education and the Patrons of Wasatch County School District:

Enclosed is Wasatch County School District's proposed budget for the fiscal year ending June 30, 2025, and the final amended budget for the fiscal year ending June 30, 2024. Budgets are included for all funds which the Board of Education (Board) has legal responsibility for adopting.

This report is published to provide information about the District to its patrons and to fulfill the accountability obligations of the District. This report is divided into two sections: this *introductory section*, which provides a general overview of the budget process, a summary of the general fund budget, and explanations of the significant factors considered in the budget; and the *financial section*, which provides the actual detailed budget information.

Budget Adoptions and Revisions

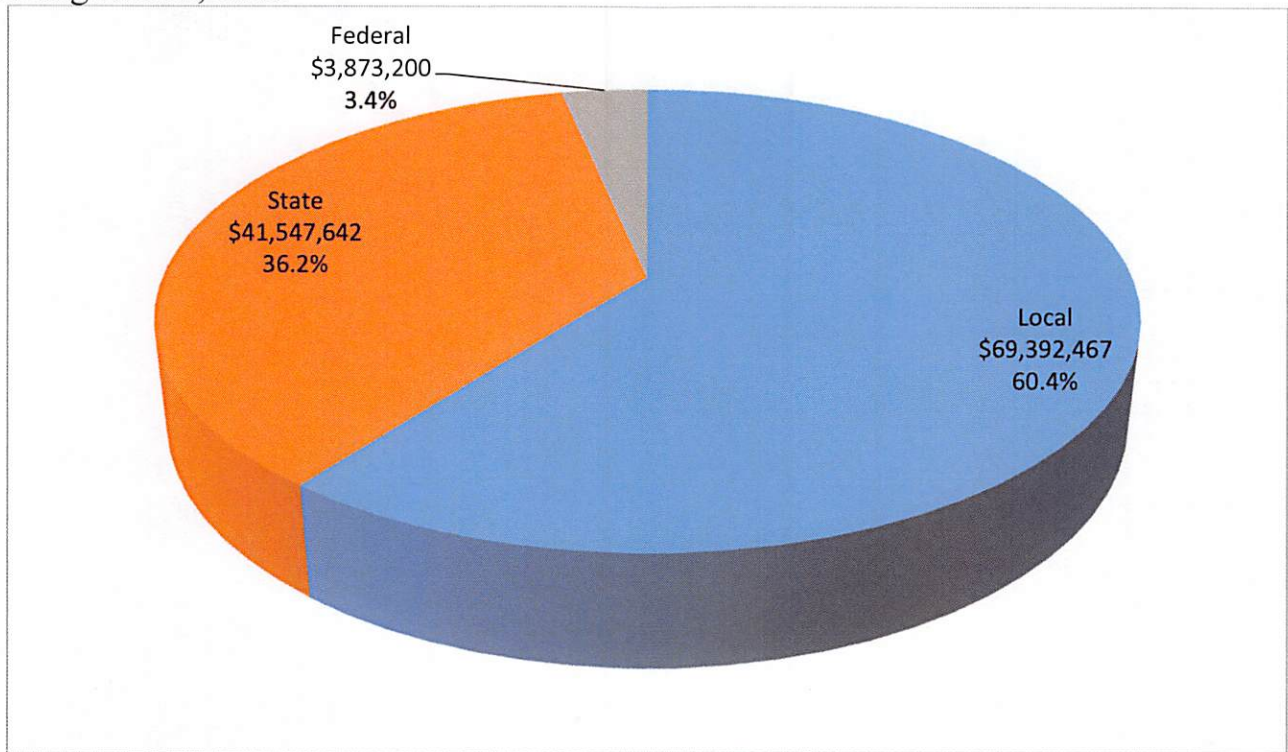
The budget is a planning tool and is a projection of the future based upon both known and estimated information. The District's practice is to recognize the budget constraints facing the District by conservatively projecting revenues and expenditures to provide a reasonable basis for the budget.

During June of each year, the Superintendent submits to the Board a proposed operating budget for the next fiscal year commencing July 1st. This budget includes proposed expenditures and the means of financing them and acts as the financial operating plan for the entire fiscal year. Revisions may be implemented during the year authorizing increased appropriations of available resources through a public hearing and approval from the Board.

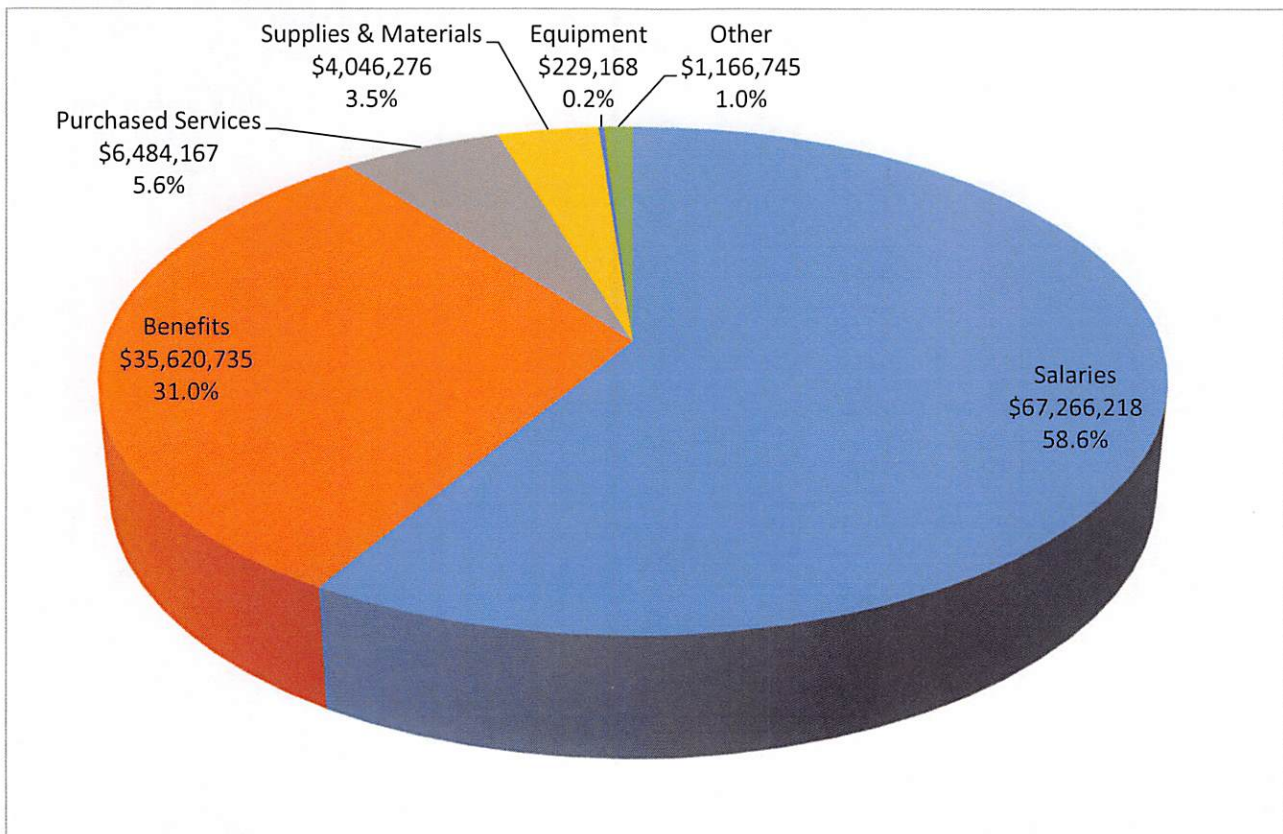
If the District does not exceed the certified tax rate, a public hearing is held prior to June 22 of each year at which time the budget is legally adopted by resolution of the Board after consideration of the proposed budget and taxpayer input. If the District exceeds the certified tax rate the budget is adopted in August when data is available to set the tax rates and after a public hearing and "Truth-in-Taxation" process.

General Fund Summary

Below is a graphical representation of the proposed general fund revenue budget for the year ending June 30, 2025:



Below is a graphical representation of the proposed general fund expenditures budget by category for the year ending June 30, 2025:



Significant Budget Factors

The following are considered to be the most noteworthy and significant factors when considering the proposed budget:

Funding and Expenditure Changes

In order to attract and retain the best educators, and in order to compete with other local districts, the District continues to dedicate a vast majority of its budget for fiscal year 2025 to provide for the salaries and benefits of its employees. A more detailed discussion of salaries and benefits can be found below. Also, as part of its emphasis on literacy, the District has expanded its pre-school and kindergarten programs to all interested parents and students. The District also has committed to having a school resource officer in each of its buildings while teachers and students are present.

Enrollment

The District has a long history of student growth as Wasatch County has continued to add new housing developments. Enrollment at Wasatch High School continues to increase, while elementary and middle school growth has slowed recently. The District expects this type of growth to continue as more families move into the District and as homes become increasingly more expensive to purchase. This slower growth has resulted in a more modest amount of State revenue as a percentage of the District's budget.

Weighted Pupil Unit and Average Daily Membership

Utah Code 53a-17a-106, known as the Minimum School Program Act, guarantees a specific dollar amount per weighted pupil unit (WPU) for each K-12 student enrolled in certain educational programs. For the upcoming year, the WPU value is \$4,494, an increase of 5.0% from the previous year's value.

Average daily membership (ADM) is the major determinant of the number of WPUs for which the District receives funding.

Property Taxes

Property taxes are levied locally to provide for a major portion of the operating funds of the District. The Basic Levy and the Charter School Levy are set by the State and the District sets all other rates subject to levy limitations outlined in State law. The District recognizes and appreciates the significant tax contributions made by the patrons of Wasatch County which results in 60.4% of the general fund budgeted revenues for the upcoming year.

Salaries and Benefits

Salaries and benefits comprise over 89.6% of the proposed budgeted expenditures for the general fund. The salary line items in the detailed budgets in the financial section reflect amounts after salary schedule step and lane changes, changes in negotiated agreements with employee groups, and program changes throughout the District.

Benefits include Utah State Retirement (URS) contributions at 22.19% for the 2023-24 year and 21.69% for the 2024-25 year for URS Tier 1 employees and 19.52% for URS Tier 2 employees. For both years, benefits also include 401(k) contributions of 1.5% of qualifying employee salaries, Social Security contributions of 7.65% of all salaries, workers compensation insurance coverage, long-term disability insurance coverage, life insurance coverage, and health and accident insurance coverage for all qualifying employees. The District is one of the few remaining districts in Utah that fully funds the health insurance benefits for full-time employees.

Construction of New High School

In April of 2023, the District began construction of a new high school. The new school is scheduled to be completed in April of 2026 and will host students for the first time for the 2026-27 school year. This year's budget shows a \$64 million deficit in the capital fund due to budgeted costs associated with this project. This expense will be paid for by the Lease Revenue Bonds the Board sold in 2023, which have been recognized as revenue in a previous year.

Transportation

State funding for the Transportation Program is not sufficient to cover the costs of transporting students. In the upcoming year, the District expects to subsidize the Transportation Department by over \$1.5 million as State transportation revenue continues to decline.

Special Education

In recent years the costs of services to students in the special education population have exceeded the funding received from Federal and State sources. The District expects to subsidize the Special Education program by over \$6.1 million from other sources of funds.

Designated Fund Balance

Utah State law allows for the establishment of a designated "undistributed reserve" of up to 5% of the current fiscal year general fund budgeted revenues. This reserve is for contingencies and according to Utah State law, the Board must authorize expenditures from the reserve and may not use them in the negotiation or settlement of contract salaries for District employees. Use of the reserve requires a written resolution adopted by a majority vote of the Board filed with Utah State Board of Education and Utah State Auditor. The District currently has a reserve of \$1.75 million and the maximum allowable for the year ending June 30, 2025 is \$5,740,000.

Digital Teaching and Learning Program

In an ongoing effort to provide our students with the most current and effective educational opportunities the district continues to leverage digital education components as appropriate. This program consists of the following critical components:

- 1) Digital Interactive Curriculum
- 2) Job embedded, ongoing Professional Development
- 3) 1:1 devices for all students and teachers
- 4) Digital friendly classrooms

Digital education allows teachers and students to leverage up-to-date technologies resulting in significant engagement in higher-order educational activities and deeper levels of understanding. Increased student achievement, better performance on assessments, and improved college and career readiness are the intended outcomes.

Acknowledgements

We express our appreciation to all employees and departments who assist in the timely processing of financial transactions, maintenance of financial records, adherence to internal policies and procedures, and responsible management of District funds. Their diligence and dedication are crucial to the proper management of the District's financial assets and the overall delivery of quality services to District patrons.

Finally, we express our appreciation to the Board for the tremendous time and effort expended by each member to effectively represent their community and students. Their interest and support in overseeing the financial affairs is critical to the success of District operations and more importantly, to the success of the students of Wasatch County School District.

Respectfully submitted,

A handwritten signature in black ink, consisting of the letters 'PAS' followed by a horizontal line extending to the right.

Paul A. Sweat
Superintendent

A handwritten signature in black ink, appearing to read 'Jason Watt' with a stylized flourish at the end.

Jason Watt
Business Administrator

WASATCH COUNTY SCHOOL DISTRICT

2021 - 2025 Annual Financial Report Comparison

FY2025 Budget

	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Amended Budget	FY25 Budget
GENERAL FUND					
REVENUES:					
Local Revenue:					
Tax Proceeds:					
Basic Program	12,460,126	14,473,483	20,413,325	22,861,584	24,309,084
Voted/Board Leeway	29,604,280	32,912,327	34,141,653	39,527,923	42,438,873
Total Tax Proceeds	42,064,406	47,385,810	54,554,978	62,389,507	66,747,957
Fees/Other Local:					
Tuition from Pupils or Parents	85,630	84,279	76,559	210,000	230,000
Transportation-Local Fees	12,461	68,819	75,851	65,750	60,000
Interest Earnings	101,046	229,442	2,128,249	2,575,000	1,989,510
Miscellaneous - General	987,381	971,312	864,770	887,629	515,000
Total Fees/Other	1,186,518	1,353,852	3,145,429	3,738,379	2,794,510
Total Local Revenue	43,250,924	48,739,662	57,700,407	66,127,886	69,542,467
State Revenue:					
Regular School Programs K-12	18,306,241	18,112,911	13,416,802	13,114,879	14,296,046
Professional Staff	3,093,646	3,286,892	3,173,015	3,557,426	3,586,597
Restricted Basic School Program	6,642,091	6,953,334	8,421,296	7,874,609	8,096,318
Related to Basic Programs	3,492,923	2,996,719	4,271,669	4,919,377	5,088,468
Focus Populations	995,413	1,206,131	671,436	1,407,831	1,795,131
Educator Supports	2,726,554	2,915,278	3,162,112	5,620,493	5,907,642
Statewide Initiatives	1,584,394	1,984,503	2,126,753	2,102,802	2,396,533
Capital Outlay Programs	129,719	526,825	333,096	69,099	159,793
Non-MSP State Revenue (via USBE)	69,073	70,930	237,401	120,240	221,114
Total State Revenue	37,040,054	38,053,523	35,813,580	38,786,756	41,547,642
Federal Revenue:					
Unrestricted Federal - Received via State	1,005,171	1,773,790	2,263,469	1,059,182	0
Restricted Federal Grants-in-Aid Receive	42,057	64,889	79,583	77,500	76,000
Restricted Federal Grants-in-Aid via State	0	122,316	0	0	0
IDEA - B Preschool Disabled	38,462	45,116	67,850	42,560	40,260
IDEA - B Disabled	1,152,917	1,695,712	1,325,468	1,330,061	1,559,260
Formula Allocation	0	0	260,934	27,500	0
Federal Revenue Received via Intermedi	394,942	686,673	930,927	819,139	699,691
Federal Elementary and Secondary Ed	462,066	510,827	1,029,504	609,028	797,989
Medicaid Outreach	399,136	615,665	401,585	425,000	550,000
Total Federal Revenue	3,494,751	5,514,988	6,359,320	4,389,970	3,723,200
Total Revenue	83,785,729	92,308,173	99,873,307	109,304,612	114,813,309
EXPENDITURES:					
Instructional:					
Salaries - Teachers	30,376,817	33,335,864	37,364,876	42,333,338	46,003,067
Salaries - Teachers Aides	2,575,031	2,791,769	3,182,988	4,290,246	4,093,520
Salaries - All Other	0	0	0	0	0
Total Salaries	32,951,848	36,127,633	40,547,864	46,623,584	50,096,587
Retirement Benefits	6,551,209	7,565,383	8,586,440	10,326,411	12,087,115
Social Security Benefits	2,496,639	2,790,433	3,074,781	3,520,729	3,832,268
Insurance Benefits	7,534,106	7,737,475	11,013,017	10,275,961	10,288,229
Other Employee Benefits	235,037	231,432	205,742	325,000	325,000

WASATCH COUNTY SCHOOL DISTRICT

2021 - 2025 Annual Financial Report Comparison

FY2025 Budget

	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Amended Budget	FY25 Budget
Total Benefits	16,816,991	18,324,723	22,879,980	24,448,101	26,532,612
Contracted Services	6,252,149	4,735,087	4,809,899	4,977,906	5,055,884
Purchased Property Services	0	0	0	1,767,209	0
Other Purchased Services	170,163	460,617	714,759	593,997	340,053
Tuition to Other Districts	215,744	147,553	147,582	275,500	400,000
Supplies	1,479,937	1,503,574	1,411,934	1,273,253	1,432,139
Textbooks	170,121	135,899	220,004	770,605	77,478
Equipment	50,011	12,798	82,031	128,100	192,084
Other	19,432	22,752	18,404	32,500	32,500
Total Instructional:	58,126,396	61,470,636	70,832,457	80,890,755	84,159,337
Support Services - Students					
Salaries - Guidance Counselors	1,443,471	1,601,893	1,827,476	1,973,771	2,001,338
Salaries - Health Services Personnel	390,596	430,980	501,613	534,221	648,867
Salaries - Aides	0	0	0	0	0
Total Salaries	1,834,067	2,032,873	2,329,089	2,507,992	2,650,205
Retirement Benefits	422,705	457,943	500,019	560,536	643,845
Social Security Benefits	132,801	143,870	175,972	191,862	202,741
Insurance Benefits	422,202	455,436	632,064	509,652	518,445
Total Benefits	977,708	1,057,249	1,308,055	1,262,050	1,365,031
Contracted Services	551,208	570,198	615,149	609,450	704,790
Other Purchased Services	5,809	15,837	36,190	30,050	25,256
Supplies	50,234	62,878	38,862	60,000	59,539
Equipment	0	0	0	0	0
Other	0	0	0	0	0
Total Support Services - Student:	3,419,026	3,739,035	4,327,345	4,469,542	4,804,821
Support Services - Instructional					
Salaries - Media Centers	508,946	550,528	589,569	631,568	681,049
Total Salaries	508,946	550,528	589,569	631,568	681,049
Retirement Benefits	312,210	133,996	133,241	141,155	165,740
Social Security Benefits	112,545	42,097	44,104	48,315	52,100
Insurance Benefits	147,708	146,340	213,416	187,867	170,288
Total Benefits	572,463	322,433	390,761	377,337	388,128
Contracted Services	0	0	0	0	0
Other Purchased Services	0	0	0	0	0
Supplies	0	0	0	0	0
Equipment	0	0	0	0	0
Other	0	0	0	0	0
Total Support Services - Instruction:	1,081,409	872,961	980,330	1,008,905	1,069,177
Support Services - District Administration					
Salaries - Administration	1,044,494	1,115,751	1,196,613	1,756,325	1,857,995
Salaries - Secretarial	364,348	423,839	495,856	565,726	578,173
Total Salaries	1,408,842	1,539,590	1,692,469	2,322,051	2,436,168
Retirement Benefits	347,909	441,334	371,085	429,578	574,649
Social Security Benefits	109,302	138,653	127,102	147,037	186,169
Insurance Benefits	357,924	350,236	433,562	432,374	537,946
Total Benefits	815,135	930,223	931,749	1,008,989	1,298,764
Contracted Services	58,863	83,909	171,490	142,500	142,500
Other Purchased Services	139,131	170,862	213,036	230,663	274,310
Supplies	75,996	84,149	90,410	72,500	72,500
Equipment	0	0	0	0	0

WASATCH COUNTY SCHOOL DISTRICT

2021 - 2025 Annual Financial Report Comparison

FY2025 Budget

	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Amended Budget	FY25 Budget
Other	32,084	39,151	44,261	40,750	40,750
Total District Administration:	2,530,051	2,847,884	3,143,415	3,817,453	4,264,992
Support Services - School Administration					
Salaries - Administration	1,698,425	1,836,049	1,973,892	2,299,797	2,782,016
Salaries - Secretarial	823,446	917,759	935,982	1,057,354	1,128,179
Total Salaries	2,521,871	2,753,808	2,909,874	3,357,151	3,910,195
Retirement Benefits	596,682	667,712	685,441	750,323	951,483
Social Security Benefits	187,459	209,774	219,828	256,822	299,130
Insurance Benefits	676,806	774,168	861,582	915,094	969,668
Total Benefits	1,460,947	1,651,654	1,766,851	1,922,239	2,220,281
Contracted Services	0	0	0	0	0
Other Purchased Services	33,943	18,874	52,681	44,000	66,000
Supplies	0	0	0	0	0
Equipment	0	0	0	0	0
Other	0	0	0	0	0
Total School Administration:	4,016,761	4,424,336	4,729,406	5,323,390	6,196,476
Support Services - Central					
Salaries - Central Services	1,483,250	1,607,061	1,683,685	2,099,095	2,072,356
Total Salaries	1,483,250	1,607,061	1,683,685	2,099,095	2,072,356
Retirement Benefits	347,316	404,472	371,609	469,148	504,040
Social Security Benefits	109,116	127,072	127,519	160,581	158,536
Insurance Benefits	324,924	356,606	378,201	440,600	422,341
Total Benefits	781,356	888,150	877,329	1,070,329	1,084,917
Contracted Services	30,000	45,500	61,000	65,500	65,500
Other Purchased Services	1,324	16,997	11,447	7,500	7,500
Supplies	0	0	87,804	0	0
Equipment	0	0	0	0	0
Other	0	0	0	0	0
Total Central Support Services	2,295,930	2,557,708	2,721,265	3,242,424	3,230,273
Support Services - Facility Maintenance					
Salaries - Custodial/Maintenance	2,233,527	2,333,879	2,462,793	2,958,537	3,238,816
Total Salaries	2,233,527	2,333,879	2,462,793	2,958,537	3,238,816
Retirement Benefits	530,623	568,704	462,613	701,463	784,195
Social Security Benefits	166,705	178,669	184,556	226,328	247,770
Insurance Benefits	571,212	613,014	711,540	770,982	804,780
Total Benefits	1,268,540	1,360,387	1,358,709	1,698,773	1,836,745
Contracted Services	0	0	0	0	0
Purchased Property Services	181,268	184,768	217,715	249,742	234,476
Other Purchased Services	387,782	267,909	257,989	307,699	338,271
Supplies	1,338,096	1,483,416	1,594,696	1,801,120	1,609,064
Equipment	0	0	0	0	0
Other	1,963	967	400	2,250	2,250
Total Support Services - Facilities	5,411,176	5,631,326	5,892,302	7,018,121	7,259,622
Support Services - Transportation					
Salaries - Office	128,788	269,634	171,696	188,697	201,536
Salaries - Bus Drivers	509,304	625,586	822,022	930,884	1,072,509
Salaries - Mechanics	198,788	215,345	232,031	259,644	276,714
Salaries - Activity Trip Driver	107,658	134,380	172,191	169,442	122,199
Total Salaries	944,538	1,244,945	1,397,940	1,548,667	1,672,958

WASATCH COUNTY SCHOOL DISTRICT

2021 - 2025 Annual Financial Report Comparison

FY2025 Budget

	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Amended Budget	FY25 Budget
Retirement Benefits	232,034	293,785	291,523	346,127	405,900
Social Security Benefits	72,898	92,298	100,437	118,473	127,981
Insurance Benefits	258,213	240,824	277,661	264,306	234,704
Total Benefits	563,145	626,907	669,621	728,906	768,585
Payments in Lieu of Transportation	1,652	0	8,974	8,750	5,000
Property Insurance	13,421	16,635	16,480	16,750	22,646
Motor Fuel	147,869	215,815	272,198	316,390	240,897
Utilities	24,107	22,661	37,025	39,314	73,726
Other Supplies	155,905	187,872	192,610	243,000	269,141
Equipment	15,350	19,881	20,420	20,750	37,084
School Buses	0	0	0	0	0
Other	8,337	11,130	7,086	7,500	7,461
Total Support Services - Transportal	1,874,324	2,345,846	2,622,354	2,930,027	3,097,498
Community Services					
Salaries - All Other	385,051	369,279	381,735	435,808	507,884
Total Salaries	385,051	369,279	381,735	435,808	507,884
Retirement Benefits	28,573	31,386	33,459	37,441	36,701
Social Security Benefits	23,468	29,875	29,109	33,339	38,853
Insurance Benefits	30,036	29,772	35,328	36,282	50,118
Total Benefits	82,077	91,033	97,896	107,062	125,672
Contracted Services	0	0	0	0	0
Purchased Property Services	0	0	0	0	0
Other Purchased Services	875	426	711	925	2,500
Supplies	51,634	76,287	65,580	60,200	95,057
Total Support Services - Other	519,637	537,025	545,922	603,995	731,113
Total Expenditures - General Fund	79,274,710	84,426,757	95,794,796	109,304,612	114,813,309
Summary - General Fund					
Revenues by Source					
Local	43,250,924	48,739,662	57,700,407	66,127,886	69,542,467
State	37,040,054	38,053,523	35,813,580	38,786,756	41,547,642
Federal	3,494,751	5,514,988	6,359,320	4,389,970	3,723,200
Total Revenue	83,785,729	92,308,173	99,873,307	109,304,612	114,813,309
Expenditures by Object					
Salaries	44,271,940	48,559,596	53,995,018	62,484,453	67,266,218
Benefits	23,338,362	25,252,759	30,280,951	32,623,786	35,620,735
Contracted Services	6,892,220	5,434,694	5,657,538	5,795,356	5,968,674
Purchased Property Services	181,268	184,768	217,715	2,016,951	234,476
Other Purchased Services	969,844	1,115,710	1,459,849	1,515,834	1,481,536
Supplies	3,493,899	3,772,551	4,011,123	4,636,382	3,929,541
Equipment	65,361	32,679	102,451	148,850	229,168
Other	61,816	74,000	70,151	83,000	82,961
Total Expenditures	79,274,710	84,426,757	95,794,796	109,304,612	114,813,309
Excess of Revenues over Expenditure:	4,511,019	7,881,416	4,078,511	0	0
Beginning Fund Balance	8,949,768	13,460,787	21,342,203	25,420,714	25,420,714
Other Financing Uses	0	0	0	0	0
Ending Fund Balance	13,460,787	21,342,203	25,420,714	25,420,714	25,420,714

WASATCH COUNTY SCHOOL DISTRICT

2021 - 2025 Annual Financial Report Comparison

FY2025 Budget

	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Amended Budget	FY25 Budget
STUDENT ACTIVITY FUND					
REVENUES:					
Local Revenue:					
Earnings on Investments	2,770	0	0	12,500	12,500
Student Fees	1,081,491	1,345,470	1,431,077	2,272,500	2,272,500
School Vending	0	0	0	97,500	97,500
Community Services Activities	2,064,098	2,040,037	1,913,565	1,640,500	1,640,500
Total Revenue	3,148,359	3,385,507	3,344,642	4,023,000	4,023,000
EXPENDITURES:					
Salaries - Teachers	118,063	122,348	139,155	115,250	115,250
State Retirement	0	0	0	0	0
Social Security	0	0	0	0	0
Contracted Services	253,928	266,459	301,399	75,750	75,750
Other Purchased Services	143,232	202,604	234,084	595,700	595,700
Supplies	2,633,136	2,794,096	2,670,004	3,236,300	3,236,300
Equipment	0	0	0	0	0
Total Expenditures	3,148,359	3,385,507	3,344,642	4,023,000	4,023,000
Excess of Revenues over Expenditure	0	0	0	0	0
Beginning Fund Balance	0	0	0	0	0
Other Financing Uses	0	0	0	0	0
Ending Fund Balance	0	0	0	0	0

WASATCH COUNTY SCHOOL DISTRICT

2021 - 2025 Annual Financial Report Comparison

FY2025 Budget

	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Amended Budget	FY25 Budget
TAX INCREMENT FINANCING FUND					
REVENUES:					
Local Revenue:					
Tax Proceeds:					
Board Local Levy	434,298	470,616	400,056	552,180	552,180
Total Tax Proceeds:	434,298	470,616	400,056	552,180	552,180
Total Revenue:	434,298	470,616	400,056	552,180	552,180
Expenditures:					
Miscellaneous Expenditures	434,298	470,616	400,056	552,180	552,180
Total Expenditures:	434,298	470,616	400,056	552,180	552,180
Excess of Revenues over Expenditure	0	0	0	0	0
Beginning Fund Balance	0	0	0	0	0
Other Financing Sources	0	0	0	0	0
Ending Fund Balance	0	0	0	0	0

WASATCH COUNTY SCHOOL DISTRICT2021 - 2025 Annual Financial Report Comparison
FY2025 Budget

	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Amended Budget	FY25 Budget
DEBT SERVICE FUND					
REVENUES:					
Local Revenue:					
Tax Proceeds:					
Debt Service Levy	10,378,334	10,474,087	13,048,712	4,106,550	4,115,800
Total Tax Proceeds:	10,378,334	10,474,087	13,048,712	4,106,550	4,115,800
Total Revenue:	10,378,334	10,474,087	13,048,712	4,106,550	4,115,800
Interest	3,035,485	2,729,368	2,300,843	1,579,050	1,452,800
Redemption of Principal	6,800,000	7,120,000	14,187,657	2,525,000	2,655,000
Miscellaneous Expenditures	2,500	2,500	11,500	2,500	8,000
Total Expenditures:	9,837,985	9,851,868	16,500,000	4,106,550	4,115,800
Excess of Revenues over Expenditure	540,349	622,219	-3,451,288	0	0
Beginning Fund Balance	2,473,486	3,013,835	3,636,054	184,766	184,766
Other Financing Sources	0	0	0	0	0
Ending Fund Balance	3,013,835	3,636,054	184,766	184,766	184,766

WASATCH COUNTY SCHOOL DISTRICT**2021 - 2025 Annual Financial Report Comparison****FY2025 Budget**

	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Amended Budget	FY25 Budget
CAPITAL PROJECTS FUND					
REVENUES:					
Local Revenue:					
Tax Proceeds:					
Voted Capital Levy	12,345,319	13,523,945	13,987,823	24,941,558	29,929,870
Total Tax Proceeds:	12,345,319	13,523,945	13,987,823	24,941,558	29,929,870
Earnings on Investments	767	8	5,374,381	4,725,000	4,725,000
Other Local	0	3,020,009	0	0	19,800
Total Fees/Other	767	3,020,017	5,374,381	4,725,000	4,744,800
Total Local Revenue	12,346,086	16,543,962	19,362,204	29,666,558	34,674,670
State Revenue:					
Public Education Capital & Technology	0	0	1,283,023	0	0
Total State Revenue	0	0	1,283,023	0	0
Total Revenue	12,346,086	16,543,962	20,645,227	29,666,558	34,674,670
EXPENDITURES:					
Operation and Maintenance of Facilities					
Salaries	0	0	0	0	0
Total Salaries	0	0	0	0	0
Contracted Services	56,493	299,311	126,589	225,000	37,500
Purchased Property Services	0	0	0	0	1,000
Other Purchased Services	0	0	0	0	0
Supplies	2,685,313	3,482,166	2,825,255	2,853,219	3,624,307
Equipment	489,146	2,630,783	3,847,130	413,781	295,698
School Buses	149,007	145,688	175,654	373,652	198,864
Other	0	0	0	0	0
Total Operation & Maintenance	3,379,959	6,557,948	6,974,628	3,865,652	4,157,369
Building Acquisition and Construction					
Salaries	0	0	0	0	0
Total Salaries	0	0	0	0	0
Contracted Services	0	0	0	0	0
Purchased Property Services	0	0	0	0	0
Other Purchased Services	0	0	0	0	0
Supplies	0	0	0	0	0
Land and Improvements	17,923	3,977,034	953,291	0	13,104,015
Buildings	1,055,753	3,170,803	8,537,671	92,202,323	66,044,000
Interest	53,655	37,182	0	8,187,139	8,011,050
Redemption of Principal	1,181,660	1,864,254	24,676,462	8,680,000	7,613,124
Total Building Acquisition/Construc	2,308,991	9,049,273	34,167,424	109,069,462	94,772,189
Total Expenditures - Capital Fund	5,688,950	15,607,221	41,142,052	112,935,114	98,929,558
Summary - Capital Projects Fund					
Revenues by Source					
Local	12,346,086	16,543,962	19,362,204	29,666,558	34,674,670
State	0	0	1,283,023	0	0
Total Revenue	12,346,086	16,543,962	20,645,227	29,666,558	34,674,670

WASATCH COUNTY SCHOOL DISTRICT**2021 - 2025 Annual Financial Report Comparison****FY2025 Budget**

	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Amended Budget	FY25 Budget
Expenditures by Object					
Salaries	0	0	0	0	0
Contracted Services	56,493	299,311	126,589	225,000	37,500
Purchased Property Services	0	0	0	0	1,000
Other Purchased Services	0	0	0	0	0
Supplies	2,685,313	3,482,166	2,825,255	2,853,219	3,624,307
Property	1,711,829	9,924,308	13,513,746	92,989,756	79,642,577
Other	1,235,315	1,901,436	24,676,462	16,867,139	15,624,174
Total Expenditures	5,688,950	15,607,221	41,142,052	112,935,114	98,929,558
Excess of Revenues over Expenditure	6,657,136	936,741	-20,496,825	-83,268,556	-64,254,888
Beginning Fund Balance	1,596,982	8,566,514	12,094,325	173,488,436	90,503,661
Other Financing Sources	312,396	2,591,070	181,890,936	283,781	0
Ending Fund Balance	8,566,514	12,094,325	173,488,436	90,503,661	26,248,773

WASATCH COUNTY SCHOOL DISTRICT**2021 - 2025 Annual Financial Report Comparison****FY2025 Budget**

	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Amended Budget	FY25 Budget
FOOD SERVICE FUND					
REVENUES:					
Local Revenue:					
Sales to Students	151,961	53,568	976,829	1,404,048	1,326,276
Total Local Revenue	151,961	53,568	976,829	1,404,048	1,326,276
State Revenue:					
School Lunch	709,224	714,056	537,598	707,500	695,000
Total State Revenue	709,224	714,056	537,598	707,500	695,000
Federal Revenue:					
Lunch Reimbursements	2,537,087	3,677,484	1,878,434	1,881,209	1,881,209
Donated Commodities	245,714	297,501	324,482	312,500	312,500
Total Federal Revenue	2,782,801	3,974,985	2,202,916	2,193,709	2,193,709
Total Revenue	3,643,986	4,742,609	3,717,343	4,305,257	4,214,985
EXPENDITURES:					
Food Services					
Salaries	1,053,800	1,139,260	1,246,063	1,390,296	1,499,959
Total Salaries	1,053,800	1,139,260	1,246,063	1,390,296	1,499,959
Retirement Benefits	254,758	275,576	260,997	310,731	363,716
Social Security Benefits	80,037	86,577	90,176	106,358	114,747
Insurance Benefits	409,464	392,768	366,471	335,161	340,918
Total Benefits	744,259	754,921	717,644	752,250	819,381
Contracted Services	0	0	0	0	0
Purchased Property Services	6,356	11,260	19,995	7,500	7,500
Other Purchased Services	0	0	352	1,250	500
Non-Food Supplies	16,737	43,611	23,901	22,750	17,500
Food	1,494,264	1,984,031	1,773,180	2,126,211	1,865,145
Equipment	26,038	38,529	12,800	5,000	5,000
Other	1,300	1,670	2,241	0	0
Total Food Services Expenditures	3,342,754	3,973,282	3,796,176	4,305,257	4,214,985
Excess of Revenues over Expenditure	301,232	769,327	-78,833	0	0
Beginning Fund Balance	65,876	349,019	1,149,583	1,118,819	1,118,819
Other Financing Sources (Uses)	-18,089	31,237	48,069	0	0
Ending Fund Balance	349,019	1,149,583	1,118,819	1,118,819	1,118,819

WASATCH COUNTY SCHOOL DISTRICT

2021 - 2025 Annual Financial Report Comparison

FY2025 Budget

	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Amended Budget	FY25 Budget
OTHER GOVERNMENTAL/ENTERPRISE FUNDS					
REVENUES:					
Local Revenue:					
Earnings on Investments	50,886	-74,146	0	1,250	0
Student Fees	0	0	0	0	0
Contributions/Donations	1,826,459	932,042	1,288,462	1,061,250	1,062,500
Total Revenue:	1,877,345	857,896	1,288,462	1,062,500	1,062,500
EXPENDITURES:					
Contracted Services	0	0	0	0	0
Other Purchased Services	0	0	0	0	0
Supplies	0	0	0	0	0
Other Purchased Services	565,138	784,129	968,296	1,062,500	1,062,500
Total Expenditures	565,138	784,129	968,296	1,062,500	1,062,500
Excess of Revenues over Expenditure	1,312,207	73,767	320,166	0	0
Beginning Fund Balance	138,594	1,450,801	1,524,568	1,844,734	1,844,734
Other Financing Uses	0	0	0	0	0
Ending Fund Balance	1,450,801	1,524,568	1,844,734	1,844,734	1,844,734

2021 - 2025 Annual Financial Report Comparison
FY2025 Budget

	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Amended Budget	FY25 Budget
ALL FUNDS					
REVENUES:					
Total Local	71,587,307	80,525,298	96,121,312	106,942,722	115,296,893
Total State	37,749,278	38,767,579	37,634,201	39,494,256	42,242,642
Total Federal	6,277,552	9,489,973	8,562,236	6,583,679	5,916,909
Total Revenue:	115,614,137	128,782,850	142,317,749	153,020,657	163,456,444
EXPENDITURES:					
Salaries	45,443,803	49,821,204	55,380,236	63,989,999	68,881,427
Employee Benefits	24,082,621	26,007,680	30,998,595	33,376,036	36,440,116
Contracted Services	7,202,641	6,000,464	6,085,526	6,096,106	6,081,924
Purchased Property Services	187,624	196,028	237,710	2,024,451	242,976
Other Purchased Services	1,113,076	1,318,314	1,694,285	2,112,784	2,077,736
Supplies	10,323,349	12,076,455	11,303,463	12,874,862	12,672,793
Property	1,803,228	9,995,516	13,628,997	93,143,606	79,876,745
Other	12,135,852	13,083,719	42,617,206	22,671,369	21,437,615
Total Expenditures:	102,292,194	118,499,380	161,946,018	236,289,213	227,711,332
Excess of Revenues over Expenditure	13,321,943	10,283,470	-19,628,269	-83,268,556	-64,254,888
Beginning Fund Balance	13,224,706	26,840,956	39,746,733	202,057,469	119,072,694
Other Financing Uses	294,307	2,622,307	181,939,005	283,781	0
Ending Fund Balance	26,840,956	39,746,733	202,057,469	119,072,694	54,817,806