

WASATCH

COUNTY SCHOOL DISTRICT

FINAL AMENDED BUDGET

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

and the

ORIGINAL ADOPTED BUDGET

**For the
Fiscal Year Ended
June 30, 2026**

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 30, 2025

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, 2026, and the final amended budget for the fiscal year ending June 30, 2025. 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

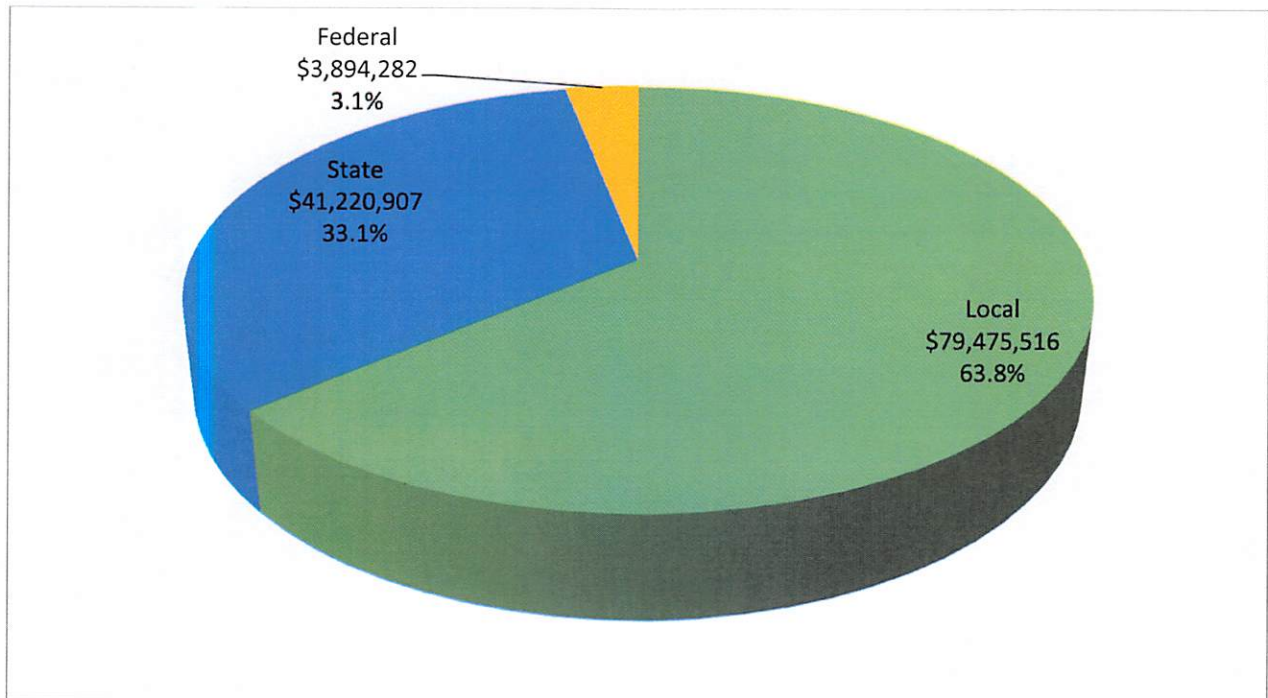
The budget is a planning tool and is a projection of the future based upon both known and estimated information. The District's practice is to recognize the budget constraints facing the District by conservatively projecting revenues and expenditures to provide a reasonable basis for the budget.

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.

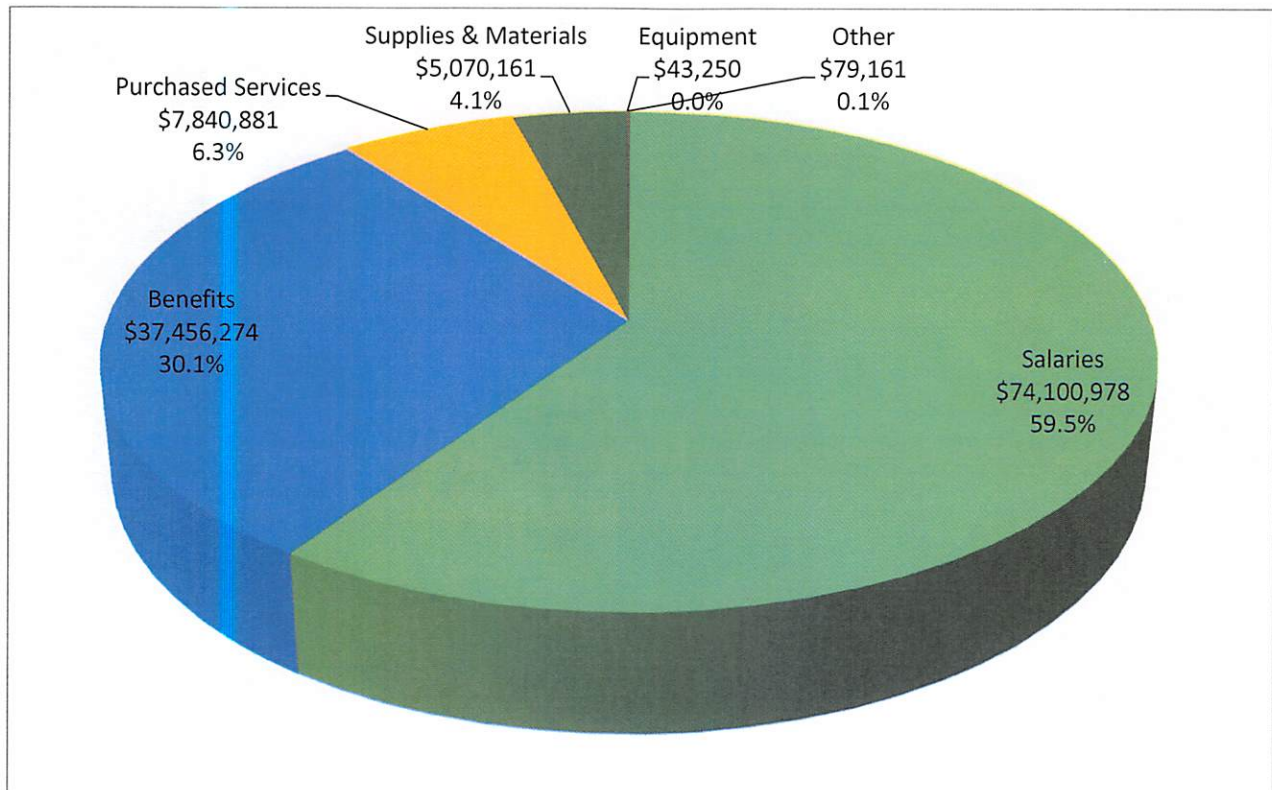
If the District does not exceed the certified tax rate, a public hearing is held prior to June 22 of each year at which time the budget is legally adopted by resolution of the Board after consideration of the proposed budget and taxpayer input. If the District exceeds the certified tax rate the budget 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, 2026:



Below is a graphical representation of the proposed general fund expenditures budget by category for the year ending June 30, 2026:



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 \$4,674, an increase of 4.0% 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 63.8% 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 21.69% for the 2024-25 year and 21.19% for the 2025-26 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 \$75.8 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 and funds in the Capital Fund balance.

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 \$1.7 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 \$7.7 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 \$6,229,535.

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, appearing to read 'PAS' followed by a stylized flourish.

Paul A. Sweat
Superintendent

A handwritten signature in black ink, appearing to read 'Jason Watt' in a cursive style.

Jason Watt
Business Administrator

WASATCH COUNTY SCHOOL DISTRICT**2022 - 2026 Annual Financial Report Comparison****FY2026 Budget**

	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Budget	FY26 Budget
GENERAL FUND					
REVENUES:					
Local Revenue:					
Tax Proceeds:					
Basic Program	14,473,483	20,413,325	22,803,647	24,309,084	26,676,060
Voted/Board Leeway	32,912,327	34,141,653	44,812,571	42,438,873	49,487,506
Total Tax Proceeds	47,385,810	54,554,978	67,616,218	66,747,957	76,163,566
Fees/Other Local:					
Tuition from Pupils or Parents	84,279	76,559	94,678	230,000	247,000
Transportation-Local Fees	68,819	75,851	92,116	60,000	60,000
Interest Earnings	229,442	2,128,249	4,215,688	1,989,510	2,489,950
Miscellaneous - General	971,312	864,770	750,082	515,000	515,000
Total Fees/Other	1,353,852	3,145,429	5,152,564	2,794,510	3,311,950
Total Local Revenue	48,739,662	57,700,407	72,768,782	69,542,467	79,475,516
State Revenue:					
Regular School Programs K-12	18,112,911	13,416,802	14,418,011	14,296,046	12,347,387
Professional Staff	3,286,892	3,173,015	3,457,590	3,586,597	0
Restricted Basic School Program	6,953,334	8,421,296	8,915,069	8,096,318	8,426,774
Related to Basic Programs	2,996,719	4,271,669	8,708,094	5,088,468	8,624,755
Focus Populations	1,206,131	671,436	436,063	1,795,131	1,629,892
Educator Supports	2,915,278	3,162,112	5,831,550	5,907,642	7,330,447
Statewide Initiatives	1,984,503	2,126,753	2,163,334	2,396,533	2,336,934
Capital Outlay Programs	526,825	333,096	402,196	159,793	0
Non-MSP State Revenue (via USBE)	70,930	237,401	297,392	221,114	524,718
Total State Revenue	38,053,523	35,813,580	44,629,299	41,547,642	41,220,907
Federal Revenue:					
Unrestricted Federal - Received via State	1,773,790	2,263,469	451,061	0	
Restricted Federal Grants-in-Aid Received	64,889	79,583	80,316	76,000	81,000
Restricted Federal Grants-in-Aid via State	122,316	0	0	0	
IDEA - B Preschool Disabled	45,116	67,850	13,336	40,260	74,963
IDEA - B Disabled	1,695,712	1,325,468	1,469,148	1,559,260	1,441,459
Formula Allocation	0	260,934	312,791	0	
Federal Revenue Received via Intermediate	686,673	930,927	870,211	699,691	1,292,683
Federal Elementary and Secondary Ed	510,827	1,029,504	644,365	797,989	401,838
Medicaid Outreach	615,665	401,585	601,626	550,000	602,339
Total Federal Revenue	5,514,988	6,359,320	4,442,854	3,723,200	3,894,282
Total Revenue	92,308,173	99,873,307	121,840,935	114,813,309	124,590,705
EXPENDITURES:					
Instructional:					
Salaries - Teachers	33,335,864	37,364,876	42,043,471	46,003,067	50,428,452
Salaries - Teachers Aides	2,791,769	3,182,988	3,523,695	4,093,520	4,794,318
Salaries - All Other	0	0	0	0	0
Total Salaries	36,127,633	40,547,864	45,567,166	50,096,587	55,222,770
Retirement Benefits	7,565,383	8,586,440	9,494,807	12,087,115	11,571,173
Social Security Benefits	2,790,433	3,074,781	3,450,097	3,832,268	4,292,346
Insurance Benefits	7,737,475	11,013,017	10,130,767	10,288,229	11,340,932
Other Employee Benefits	231,432	205,742	825,874	325,000	865,250
Total Benefits	18,324,723	22,879,980	23,901,545	26,532,612	28,069,701
Contracted Services	4,735,087	4,809,899	4,743,625	5,055,884	4,959,090
Purchased Property Services	0	0	1,696,264	0	13,085
Other Purchased Services	460,617	714,759	943,813	340,053	0
Tuition to Other Districts	147,553	147,582	388,853	400,000	300,000

WASATCH COUNTY SCHOOL DISTRICT**2022 - 2026 Annual Financial Report Comparison****FY2026 Budget**

	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Budget	FY26 Budget
Supplies	1,503,574	1,411,934	1,286,064	1,432,139	1,671,839
Textbooks & Software	135,899	220,004	996,844	77,478	211,701
Equipment	12,798	82,031	107,413	192,084	0
Other	22,752	18,404	22,173	32,500	30,950
Total Instructional:	61,470,636	70,832,457	79,653,760	84,159,337	90,479,136
Support Services - Students					
Salaries - Guidance/Mental Health Counselors	1,601,893	1,827,476	1,845,967	2,001,338	2,115,459
Salaries - Health Services Personnel	430,980	501,613	607,277	648,867	692,303
Salaries - Aides	0	0	0	0	0
Total Salaries	2,032,873	2,329,089	2,453,244	2,650,205	2,807,762
Retirement Benefits	457,943	500,019	506,351	643,845	581,779
Social Security Benefits	143,870	175,972	186,520	202,741	213,330
Insurance Benefits	455,436	632,064	516,887	518,445	615,016
Total Benefits	1,057,249	1,308,055	1,209,758	1,365,031	1,410,125
Contracted Services	570,198	615,149	717,252	704,790	789,003
Other Purchased Services	15,837	36,190	20,523	25,256	33,967
Supplies	62,878	38,862	55,211	59,539	57,736
Equipment	0	0	0	0	0
Other	0	0	0	0	0
Total Support Services - Student:	3,739,035	4,327,345	4,455,988	4,804,821	5,098,593
Support Services - Instructional					
Salaries - Media Centers	550,528	589,569	636,970	681,049	724,559
Total Salaries	550,528	589,569	636,970	681,049	724,559
Retirement Benefits	133,996	133,241	142,158	165,740	160,205
Social Security Benefits	42,097	44,104	47,969	52,100	54,561
Insurance Benefits	146,340	213,416	172,889	170,288	188,369
Total Benefits	322,433	390,761	363,016	388,128	403,135
Contracted Services	0	0	0	0	0
Other Purchased Services	0	0	0	0	882,656
Supplies	0	0	0	0	23,350
Equipment	0	0	0	0	0
Other	0	0	0	0	0
Total Support Services - Instructiona	872,961	980,330	999,986	1,069,177	2,033,700
Support Services - District Administration					
Salaries - Administration	1,115,751	1,196,613	1,761,456	1,857,995	2,219,260
Salaries - Secretarial	423,839	495,856	450,815	578,173	730,860
Total Salaries	1,539,590	1,692,469	2,212,271	2,436,168	2,950,120
Retirement Benefits	441,334	371,085	491,446	574,649	628,555
Social Security Benefits	138,653	127,102	158,989	186,169	203,009
Insurance Benefits	350,236	433,562	512,644	537,946	617,657
Total Benefits	930,223	931,749	1,163,079	1,298,764	1,449,221
Contracted Services	83,909	171,490	73,070	142,500	184,700
Other Purchased Services	170,862	213,036	258,448	274,310	247,670
Supplies	84,149	90,410	45,196	72,500	74,250
Equipment	0	0	0	0	0
Other	39,151	44,261	46,969	40,750	40,750
Total District Administration:	2,847,884	3,143,415	3,799,033	4,264,992	4,946,711
Support Services - School Administration					
Salaries - Administration	1,836,049	1,973,892	2,159,610	2,782,016	3,149,993
Salaries - Secretarial	917,759	935,982	1,049,877	1,128,179	1,222,663
Total Salaries	2,753,808	2,909,874	3,209,487	3,910,195	4,372,656
Retirement Benefits	667,712	685,441	737,971	951,483	990,829
Social Security Benefits	209,774	219,828	242,217	299,130	329,542
Insurance Benefits	774,168	861,582	858,758	969,668	1,103,951

WASATCH COUNTY SCHOOL DISTRICT

2022 - 2026 Annual Financial Report Comparison

FY2026 Budget

	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Budget	FY26 Budget
Total Benefits	1,651,654	1,766,851	1,838,946	2,220,281	2,424,322
Contracted Services	0	0	0	0	0
Other Purchased Services	18,874	52,681	46,474	66,000	66,000
Supplies	0	0	0	0	0
Equipment	0	0	0	0	0
Other	0	0	0	0	0
Total School Administration:	4,424,336	4,729,406	5,094,907	6,196,476	6,862,978
Support Services - Central					
Salaries - Central Services	1,607,061	1,683,685	2,083,817	2,072,356	2,264,959
Total Salaries	1,607,061	1,683,685	2,083,817	2,072,356	2,264,959
Retirement Benefits	404,472	371,609	449,101	504,040	480,942
Social Security Benefits	127,072	127,519	155,531	158,536	166,886
Insurance Benefits	356,606	378,201	435,226	422,341	497,362
Total Benefits	888,150	877,329	1,039,858	1,084,917	1,145,190
Contracted Services	45,500	61,000	65,516	65,500	73,500
Other Purchased Services	16,997	11,447	6,714	7,500	37,400
Supplies	0	87,804	52	0	0
Equipment	0	0	0	0	0
Other	0	0	0	0	0
Total Central Support Services	2,557,708	2,721,265	3,195,957	3,230,273	3,521,049
Support Services - Facility Maintenance					
Salaries - Custodial/Maintenance	2,333,879	2,462,793	2,888,761	3,238,816	3,395,683
Total Salaries	2,333,879	2,462,793	2,888,761	3,238,816	3,395,683
Retirement Benefits	568,704	462,613	539,136	784,195	616,061
Social Security Benefits	178,669	184,556	217,797	247,770	257,122
Insurance Benefits	613,014	711,540	743,543	804,780	810,183
Total Benefits	1,360,387	1,358,709	1,500,476	1,836,745	1,683,366
Contracted Services	0	0	0	0	0
Purchased Property Services	184,768	217,715	239,786	234,476	
Other Purchased Services	267,909	257,989	277,125	338,271	217,180
Supplies	1,483,416	1,594,696	1,610,446	1,609,064	2,417,345
Equipment	0	0	0	0	0
Other	967	400	315	2,250	
Total Support Services - Facilities	5,631,326	5,892,302	6,516,909	7,259,622	7,713,574
Support Services - Transportation					
Salaries - Office	269,634	171,696	190,864	201,536	172,803
Salaries - Bus Drivers	625,586	822,022	956,442	1,072,509	1,061,735
Salaries - Mechanics	215,345	232,031	256,381	276,714	291,983
Salaries - Activity Trip Driver	134,380	172,191	127,714	122,199	214,725
Total Salaries	1,244,945	1,397,940	1,531,401	1,672,958	1,741,246
Retirement Benefits	293,785	291,523	303,562	405,900	343,874
Social Security Benefits	92,298	100,437	113,471	127,981	129,775
Insurance Benefits	240,824	277,661	221,671	234,704	223,526
Total Benefits	626,907	669,621	638,704	768,585	697,175
Payments in Lieu of Transportation	0	8,974	5,720	5,000	5,000
Property Insurance	16,635	16,480	20,440	22,646	29,130
Motor Fuel	215,815	272,198	217,001	240,897	230,120
Utilities	22,661	37,025	67,007	73,726	0
Other Supplies	187,872	192,610	228,490	269,141	271,570
Equipment	19,881	20,420	43,295	37,084	43,250
School Buses	0	0	0	0	0
Other	11,130	7,086	6,509	7,461	7,461
Total Support Services - Transportat	2,345,846	2,622,354	2,758,567	3,097,498	3,024,952

Food Services Operations

WASATCH COUNTY SCHOOL DISTRICT

2022 - 2026 Annual Financial Report Comparison

FY2026 Budget

	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Budget	FY26 Budget
Salaries - Other Classified Personnel			40,000		
Total Salaries	0	0	40,000	0	0
Retirement Benefits			8,216		
Social Security Benefits			3,060		
Total Benefits	0	0	11,276	0	0
Total Food Services Operations	0	0	51,276	0	0
Community Services					
Salaries - All Other	369,279	381,735	487,227	507,884	621,223
Total Salaries	369,279	381,735	487,227	507,884	621,223
Retirement Benefits	31,386	33,459	35,414	36,701	50,563
Social Security Benefits	29,875	29,109	37,182	38,853	47,449
Insurance Benefits	29,772	35,328	50,588	50,118	76,027
Total Benefits	91,033	97,896	123,184	125,672	174,039
Contracted Services	0	0	0	0	
Purchased Property Services	0	0	0	0	
Other Purchased Services	426	711	3,361	2,500	2,500
Supplies	76,287	65,580	84,704	95,057	112,250
Total Support Services - Other	537,025	545,922	698,476	731,113	910,012
Total Expenditures - General Fund	84,426,757	95,794,796	107,173,583	114,813,309	124,590,705
Summary - General Fund					
Revenues by Source					
Local	48,739,662	57,700,407	72,768,782	69,542,467	79,475,516
State	38,053,523	35,813,580	44,629,299	41,547,642	41,220,907
Federal	5,514,988	6,359,320	4,442,854	3,723,200	3,894,282
Total Revenue	92,308,173	99,873,307	121,840,935	114,813,309	124,590,705
Expenditures by Object					
Salaries	48,559,596	53,995,018	61,110,344	67,266,218	74,100,978
Benefits	25,252,759	30,280,951	31,789,842	35,620,735	37,456,274
Contracted Services	5,434,694	5,657,538	5,599,463	5,968,674	6,006,293
Purchased Property Services	184,768	217,715	1,936,050	234,476	13,085
Other Purchased Services	1,115,710	1,459,849	1,971,471	1,481,536	1,821,503
Supplies	3,772,551	4,011,123	4,591,015	3,929,541	5,070,161
Equipment	32,679	102,451	150,708	229,168	43,250
Other	74,000	70,151	75,966	82,961	79,161
Total Expenditures	84,426,757	95,794,796	107,224,859	114,813,309	124,590,705
Excess of Revenues over Expenditures	7,881,416	4,078,511	14,616,076	0	0
Beginning Fund Balance	13,460,787	21,342,203	25,420,714	40,036,790	40,036,790
Other Financing Uses	0	0	0	0	0
Ending Fund Balance	21,342,203	25,420,714	40,036,790	40,036,790	40,036,790

WASATCH COUNTY SCHOOL DISTRICT**2022 - 2026 Annual Financial Report Comparison****FY2026 Budget**

	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Budget	FY26 Budget
STUDENT ACTIVITY FUND					
REVENUES:					
Local Revenue:					
Earnings on Investments	0	0	0	12,500	0
Student Fees	1,345,470	1,431,077	1,461,703	2,272,500	2,189,650
School Vending	0	0	0	97,500	0
Community Services Activities	2,040,037	1,913,565	1,855,953	1,640,500	2,036,806
Total Revenue	3,385,507	3,344,642	3,317,656	4,023,000	4,226,456
EXPENDITURES:					
Salaries - Teachers	122,348	139,155	134,654	115,250	123,318
State Retirement	0	0	0	0	0
Social Security	0	0	0	0	0
Contracted Services	266,459	301,399	87,555	75,750	79,538
Other Purchased Services	202,604	234,084	458,415	595,700	625,485
Supplies	2,794,096	2,670,004	2,637,032	3,236,300	3,398,115
Equipment	0	0	0	0	0
Total Expenditures	3,385,507	3,344,642	3,317,656	4,023,000	4,226,456
Excess of Revenues over Expenditures	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**2022 - 2026 Annual Financial Report Comparison****FY2026 Budget**

	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Amended Budget	FY26 Budget
TAX INCREMENT FINANCING FUND					
REVENUES:					
Local Revenue:					
Tax Proceeds:					
Board Local Levy	470,616	400,056	549,298	575,200	610,025
Total Tax Proceeds:	470,616	400,056	549,298	575,200	610,025
Total Revenue:	470,616	400,056	549,298	575,200	610,025
Expenditures:					
Miscellaneous Expenditures	470,616	400,056	549,298	575,200	610,025
Total Expenditures:	470,616	400,056	549,298	575,200	610,025
Excess of Revenues over Expenditures	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 DISTRICT**2022 - 2026 Annual Financial Report Comparison****FY2026 Budget**

	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Budget	FY26 Budget
DEBT SERVICE FUND					
REVENUES:					
Local Revenue:					
Tax Proceeds:					
Debt Service Levy	10,474,087	13,048,712	4,070,923	4,115,800	4,116,050
Total Tax Proceeds:	10,474,087	13,048,712	4,070,923	4,115,800	4,116,050
Total Revenue:	10,474,087	13,048,712	4,070,923	4,115,800	4,116,050
Interest	2,729,368	2,300,843	1,570,437	1,452,800	1,320,050
Redemption of Principal	7,120,000	14,187,657	2,525,000	2,655,000	2,785,000
Miscellaneous Expenditures	2,500	11,500	8,000	8,000	11,000
Total Expenditures:	9,851,868	16,500,000	4,103,437	4,115,800	4,116,050
Excess of Revenues over Expenditures	622,219	-3,451,288	-32,514	0	0
Beginning Fund Balance	3,013,835	3,636,054	184,766	152,252	152,252
Other Financing Sources	0	0	0	0	0
Ending Fund Balance	3,636,054	184,766	152,252	152,252	152,252

WASATCH COUNTY SCHOOL DISTRICT**2022 - 2026 Annual Financial Report Comparison****FY2026 Budget**

	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Budget	FY26 Budget
CAPITAL PROJECTS FUND					
REVENUES:					
Local Revenue:					
Tax Proceeds:					
Voted Capital Levy	13,523,945	13,987,823	31,415,832	29,929,870	34,628,431
Total Tax Proceeds:	13,523,945	13,987,823	31,415,832	29,929,870	34,628,431
Earnings on Investments	8	5,374,381	7,358,951	4,725,000	850,000
Other Local	3,020,009	0	16,500	19,800	23,100
Total Fees/Other	3,020,017	5,374,381	7,375,451	4,744,800	873,100
Total Local Revenue	16,543,962	19,362,204	38,791,283	34,674,670	35,501,531
State Revenue:					
Public Education Capital & Technology	0	1,283,023	0	0	0
Total State Revenue	0	1,283,023	0	0	0
Total Revenue	16,543,962	20,645,227	38,791,283	34,674,670	35,501,531
EXPENDITURES:					
Operation and Maintenance of Facilities					
Salaries	0	0	0	0	0
Total Salaries	0	0	0	0	0
Contracted Services	299,311	126,589	37,325	37,500	0
Purchased Property Services	0	0	0	1,000	2,970
Other Purchased Services	0	0	0	0	0
Supplies	3,482,166	2,825,255	2,394,658	3,624,307	7,607,759
Equipment	2,630,783	3,847,130	811,321	295,698	162,500
School Buses	145,688	175,654	373,652	198,864	401,125
Other	0	0	4,390	0	0
Total Operation & Maintenance	6,557,948	6,974,628	3,621,346	4,157,369	8,174,354
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	16,981,000
Land and Improvements	3,977,034	953,291	2,910,674	3,104,015	1,250,500
Buildings	3,170,803	8,537,671	58,536,598	55,044,000	73,113,069
Interest	37,182	0	8,122,909	8,011,050	7,684,324
Redemption of Principal	1,864,254	24,676,462	8,680,000	7,613,124	4,121,996
Total Building Acquisition/Construct	9,049,273	34,167,424	78,250,181	73,772,189	103,150,889
Total Expenditures - Capital Fund	15,607,221	41,142,052	81,871,527	77,929,558	111,325,243
Summary - Capital Projects Fund					
Revenues by Source					
Local	16,543,962	19,362,204	38,791,283	34,674,670	35,501,531
State	0	1,283,023	0	0	0
Total Revenue	16,543,962	20,645,227	38,791,283	34,674,670	35,501,531
Expenditures by Object					
Salaries	0	0	0	0	0
Contracted Services	299,311	126,589	37,325	37,500	0
Purchased Property Services	0	0	0	1,000	2,970
Other Purchased Services	0	0	0	0	0

WASATCH COUNTY SCHOOL DISTRICT**2022 - 2026 Annual Financial Report Comparison****FY2026 Budget**

	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Budget	FY26 Budget
Supplies	3,482,166	2,825,255	2,394,658	3,624,307	24,588,759
Property	9,924,308	13,513,746	62,632,245	58,642,577	74,927,194
Other	1,901,436	24,676,462	16,807,299	15,624,174	11,806,320
Total Expenditures	15,607,221	41,142,052	81,871,527	77,929,558	111,325,243
Excess of Revenues over Expenditures	936,741	-20,496,825	-43,080,244	-43,254,888	-75,823,712
Beginning Fund Balance	8,566,514	12,094,325	173,488,436	137,935,674	94,680,786
Other Financing Sources	2,591,070	181,890,936	7,527,482	0	3,182,570
Ending Fund Balance	12,094,325	173,488,436	137,935,674	94,680,786	22,039,644

WASATCH COUNTY SCHOOL DISTRICT**2022 - 2026 Annual Financial Report Comparison****FY2026 Budget**

	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Budget	FY26 Budget
FOOD SERVICE FUND					
REVENUES:					
Local Revenue:					
Sales to Students	53,568	976,829	1,056,094	1,326,276	1,334,138
Total Local Revenue	53,568	976,829	1,056,094	1,326,276	1,334,138
State Revenue:					
School Lunch	714,056	537,598	829,812	695,000	541,250
Total State Revenue	714,056	537,598	829,812	695,000	541,250
Federal Revenue:					
Lunch Reimbursements	3,677,484	1,878,434	1,402,785	1,881,209	1,885,250
Donated Commodities	297,501	324,482	324,746	312,500	424,750
Total Federal Revenue	3,974,985	2,202,916	1,727,531	2,193,709	2,310,000
Total Revenue	4,742,609	3,717,343	3,613,437	4,214,985	4,185,388
EXPENDITURES:					
Food Services					
Salaries	1,139,260	1,246,063	1,345,528	1,499,959	1,604,956
Total Salaries	1,139,260	1,246,063	1,345,528	1,499,959	1,604,956
Retirement Benefits	275,576	260,997	281,667	363,716	324,597
Social Security Benefits	86,577	90,176	96,952	114,747	116,335
Insurance Benefits	392,768	366,471	337,731	340,918	410,720
Total Benefits	754,921	717,644	716,350	819,381	851,652
Contracted Services	0	0	0	0	0
Purchased Property Services	11,260	19,995	23,436	7,500	10,000
Other Purchased Services	0	352	437	500	0
Non-Food Supplies	43,611	23,901	22,665	17,500	22,500
Food	1,984,031	1,773,180	1,749,405	1,865,145	1,671,280
Equipment	38,529	12,800	4,688	5,000	25,000
Other	1,670	2,241	7,387	0	0
Total Food Services Expenditures	3,973,282	3,796,176	3,869,896	4,214,985	4,185,388
Excess of Revenues over Expenditures	769,327	-78,833	-256,459	0	0
Beginning Fund Balance	349,019	1,149,583	1,118,819	833,477	833,477
Other Financing Sources (Uses)	31,237	48,069	-28,883	0	0
Ending Fund Balance	1,149,583	1,118,819	833,477	833,477	833,477

WASATCH COUNTY SCHOOL DISTRICT**2022 - 2026 Annual Financial Report Comparison****FY2026 Budget**

	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Amended Budget	FY26 Budget
OTHER GOVERNMENTAL/ENTERPRISE FUNDS					
REVENUES:					
Local Revenue:					
Earnings on Investments	-74,146	0	0	0	0
Student Fees	0	0	0	0	0
Contributions/Donations	932,042	1,288,462	1,373,018	1,351,680	1,452,520
Total Revenue:	857,896	1,288,462	1,373,018	1,351,680	1,452,520
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	784,129	968,296	1,017,117	1,351,680	1,452,520
Total Expenditures	784,129	968,296	1,017,117	1,351,680	1,452,520
Excess of Revenues over Expenditures	73,767	320,166	355,901	0	0
Beginning Fund Balance	1,450,801	1,524,568	1,844,734	2,200,635	2,200,635
Other Financing Uses	0	0	0	0	0
Ending Fund Balance	1,524,568	1,844,734	2,200,635	2,200,635	2,200,635

WASATCH COUNTY SCHOOL DISTRICT
2022 - 2026 Annual Financial Report Comparison
FY2026 Budget

	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Budget	FY26 Budget
ALL FUNDS					
REVENUES:					
Total Local	80,525,298	96,121,312	121,927,054	115,609,093	126,716,236
Total State	38,767,579	37,634,201	45,459,111	42,242,642	41,762,157
Total Federal	9,489,973	8,562,236	6,170,385	5,916,909	6,204,282
Total Revenue:	128,782,850	142,317,749	173,556,550	163,768,644	174,682,675
EXPENDITURES:					
Salaries	49,821,204	55,380,236	62,590,526	68,881,427	75,829,252
Employee Benefits	26,007,680	30,998,595	32,506,192	36,440,116	38,307,926
Contracted Services	6,000,464	6,085,526	5,724,343	6,081,924	6,085,831
Purchased Property Services	196,028	237,710	1,959,486	242,976	26,055
Other Purchased Services	1,318,314	1,694,285	2,430,323	2,077,736	2,446,988
Supplies	12,076,455	11,303,463	11,394,775	12,672,793	34,750,815
Property	9,995,516	13,628,997	62,787,641	58,876,745	74,995,444
Other	13,083,719	42,617,206	22,560,504	21,749,815	18,064,076
Total Expenditures:	118,499,380	161,946,018	201,953,790	207,023,532	250,506,387
Excess of Revenues over Expenditures	10,283,470	-19,628,269	-28,397,240	-43,254,888	-75,823,712
Beginning Fund Balance	26,840,956	39,746,733	202,057,469	181,158,828	137,903,940
Other Financing Uses	2,622,307	181,939,005	7,498,599	0	3,182,570
Ending Fund Balance	39,746,733	202,057,469	181,158,828	137,903,940	65,262,798