

**ADOPTED BUDGET
OF
WEBER SCHOOL DISTRICT**

For the Fiscal Year

2022-2023

with the Final Legal Budget for

the 2021-2022 Fiscal Year

June 8, 2022

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REVENUE (FY 21 Actuals)

	<u>Local</u>	<u>State</u>	<u>Federal</u>
M & O FUND REVENUES			
Property Taxes			
Local Levies	27,154,685		
State Basic Rate		24,385,420	
Investment Income	492,040		
Transfers	(1,980,376)		
Other	3,491,823		
State Unrestricted Funds		119,745,979	
State Categorical Funds		67,015,163	
Federal Programs			17,952,376
M & O FUND SUB-TOTAL:	29,158,172	211,146,562	17,952,376
% of Total:	11.29%	81.76%	6.95%
M & O FUND TOTAL REVENUE: <u>258,257,110</u>			
SCHOOL FOOD SERVICES			
Sales	408,717		
State Liquor Fees		3,023,034	
Federal Allocation			11,555,686
M & O FUND SUB-TOTAL:	408,717	3,023,034	11,555,686
% of Total:	2.73%	20.17%	77.10%
SCHOOL FOD SERVICES TOTAL: <u>14,987,437</u>			
CAPITAL OUTLAY FUND			
Property Taxes	15,600,434		
Earnings on Investment	125,045		
State Funds		274,063	
Transfers	1,675,600		
Capital Leases	2,147,898		
Other (Sale of Assets and M&O Transfer)	17,915		
Bond Proceeds			
CAPITAL OUTLAY FUND SUB-TOTAL:	19,566,892	274,063	0
% of Total:	98.62%	1.38%	0.00%
CAPITAL OUTLAY: <u>19,840,955</u>			
STUDENT ACTIVITY FUND			
Earnings on Investments	42,755		
Student Fees and Tuition	2,426,946		
Other Local	3,656,129		
STUDENT ACTIVITY FUND SUB-TOTAL:	6,125,830	0	0
% of Total:	100.00%	0.00%	0.00%
STUDENT ACTIVITY FUND: <u>6,125,830</u>			
FOUNDATION			
Contributions and Other	2,213,262		
Transfers	304,776		
FOUNDATION FUND SUB-TOTAL:	2,518,038	0	0
% of Total:	100.00%	0.00%	0.00%
FOUNDATION: <u>2,518,038</u>			
DEBT SERVICE FUND			
Property Tax	20,203,842		
Other	78,249		
DEBT SERVICE FUND SUB-TOTAL:	20,282,091	0	0
% of Total:	100.00%	0.00%	0.00%
DEBT SERVICE: <u>20,282,091</u>			
TOTAL REVENUE ALL FUNDS	78,059,740	214,443,659	29,508,062
% of Total:	24.24%	66.60%	9.16%
TOTAL ALL REVENUE: <u>322,011,461</u>			

EXPENSES (FY 21 Actuals)

M & O FUND EXPENSES

	<u>\$ Amount</u>	<u>% of Total</u>	<u>Compensation</u>	<u>Non-Compensation</u>
Instruction	188,618,885	72.19%	181,027,815	7,591,070
Student Support Services	11,322,922	4.33%	10,534,878	788,044
School Administration & Staff	15,105,206	5.78%	15,105,206	0
District Administration & Staff	5,262,936	2.01%	4,087,552	1,175,384
Central (Finance, Tech & Other)	7,578,566	2.90%	5,987,340	1,591,226
Maintenance & Custodial	22,666,270	8.68%	14,543,448	8,122,822
Transportation	10,708,982	4.10%	7,982,842	2,726,140
SUB-TOTAL:	261,263,767	100.00%	239,269,081	21,994,686
		% of Total:	91.58%	8.42%

SCHOOL FOOD SERVICES

		<u>Compensation</u>	<u>Non-Compensation</u>
Expenses		6,091,222	7,617,133
SUB-TOTAL:		6,091,222	7,617,133
		% of Total:	44.43%
			55.57%

CAPITAL OUTLAY FUND

		<u>Compensation</u>	<u>Non-Compensation</u>
Expenses		1,401,615	26,664,863
SUB-TOTAL:		1,401,615	26,664,863
		% of Total:	4.99%
			95.01%

STUDENT ACTIVITY FUND

		<u>Compensation</u>	<u>Non-Compensation</u>
Expenses		706,495	6,969,347
SUB-TOTAL:		706,495	6,969,347
		% of Total:	9.20%
			90.80%

FOUNDATION

		<u>Compensation</u>	<u>Non-Compensation</u>
Expenses		294,159	1,195,806
SUB-TOTAL:		294,159	1,195,806
		% of Total:	19.74%
			80.26%

DEBT SERVICE

		<u>Compensation</u>	<u>Non-Compensation</u>
Expenses		0	19,513,968
SUB-TOTAL:		0	19,513,968
		% of Total:	0.00%
			100.00%

TOTAL ALL FUNDS

		<u>Compensation</u>	<u>Non-Compensation</u>
TOTAL:		247,762,572	83,955,803
		% of Total:	74.69%
			25.31%

PROJECTED FUND BALANCES

FY 21	<u>GENERAL</u>	<u>DEBT SRV.</u>	<u>CAPITAL</u>	<u>CNP</u>	<u>STDNT ACT.</u>	<u>FOUNDATION</u>	
<u>Non Spendable:</u>							
Invt & Pre Paid	1,366,458						
<u>Restricted For:</u>							
Debt Service		1,220,978					
Capital Projects			3,687,789				
School Lunch				2,763,191			
Students						4,057,612	
<u>Committed To:</u>							
Econ Stabilization	6,000,000						
Benefit Obligation	2,948,368						
Contract Obligation	199,745						
Student Activity					502,901		
<u>Assigned To:</u>							
Early Ret. Benefit	10,000,000						
Other Programs	2,208,229						
<u>Unassigned:</u>	15,900,034						
TOTAL:	\$38,622,834	\$1,220,978	\$3,687,789	\$2,763,191	\$502,901	\$4,057,612	\$50,855,305

FY 22 Est.	<u>GENERAL</u>	<u>DEBT SRV.</u>	<u>CAPITAL*</u>	<u>CNP</u>	<u>STDNT ACT.</u>	<u>FOUNDATION</u>	
<u>Non Spendable:</u>							
Invt & Pre Paid	943,400						
<u>Restricted For:</u>							
Debt Service		1,043,000					
Capital Projects			6,000,000				
School Lunch				5,154,499			
Students						4,100,000	
<u>Committed To:</u>							
Econ Stabilization	6,750,000						
Benefit Obligation	2,600,000						
Contract Obligation	300,000						
Student Activity					600,000		
<u>Assigned To:</u>							
Early Ret. Benefit	10,250,000						
Other Programs	4,800,000						
<u>Unassigned:</u>	16,000,000						
TOTAL:	\$41,643,400	\$1,043,000	\$6,000,000	\$5,154,499	\$600,000	\$4,100,000	\$58,540,899

Est. Changes	<u>GENERAL</u>	<u>DEBT SRV.</u>	<u>CAPITAL</u>	<u>CNP</u>	<u>STDNT ACT.</u>	<u>FOUNDATION</u>	
<u>Non Spendable:</u>							
Invt & Pre Paid	(423,058)						
<u>Restricted For:</u>							
Debt Service		(177,978)					
Capital Projects			2,312,211				
School Lunch				2,391,308			
Students						42,388	
<u>Committed To:</u>							
Econ Stabilization	750,000						
Benefit Obligation	(348,368)						
Contract Obligation	100,255						
Student Activity					97,099		
<u>Assigned To:</u>							
Early Ret. Benefit	250,000						
Other Programs	2,591,771						
<u>Unassigned:</u>	99,966						
TOTAL:	\$3,020,566	(\$177,978)	\$2,312,211	\$2,391,308	\$97,099	\$42,388	\$7,685,594

*Note, this is the Unrestricted Capital Fund Balance Estimate

FY 2022-23 Budget Highlights

I. MAINTENANCE & OPERATION

Enrollment Drives Funding and Needs

	<u>FY 2017-18</u>	<u>FY 2018-19</u>	<u>FY 2019-20</u>	<u>FY 2020-21</u>	<u>FY 2021-22</u>	<u>FY 2022-23</u>	Est.
WSD Enrollment	31,957	32,171	32,588	32,197	32,731	33,222	
Growth	512	214	417	(391)	534	491	
% Change	1.63%	0.67%	1.30%	-1.20%	1.66%	1.50%	

GREATEST NEED--Recruiting and Retaining Teachers & Staff

- A world-class education for children is only possible with great Teachers and Staff.
High quality teachers ultimately determine the quality of experience for students.
- 92.58% of our General Fund is used for Salary and Benefits.
- Inflation is a significant concern .
- We need to become more competitive with salaries in order to recruit and retain high quality teachers.

Beginning Teacher Salaries -- 2021-22 School Year

<u>Neighboring Districts</u>	<u>1st Yr Salary</u>
Canyons School District	\$50,741
Logan School District	\$50,698
Salt Lake School District	\$50,423
Ogden School District	\$49,475
Davis School District	\$48,135
Cache School District	\$48,081
Box Elder School District	\$46,397
Weber School District	\$46,000

TOP PRIORITIES

Compensation

	<u>Est. Costs</u>
1. Fund Steps and Lanes (Reg K-12 Programs)	\$1,132,731
2. Base Salary Increase 7.5% (Reg K-12 Programs)	10,693,350
3. Health Insurance Costs (Reg K-12 Programs)	1,153,129
4. Short Term Disability (Reg K-12 Programs)	327,218

Compensation Sub-Total: \$13,306,428

On-Going Costs

1. Sp. Ed. Shortfall	\$1,279,769
2. Other Categorical Shortfall	\$1,133,346
3. Adjust Entry Level Cust. & Maint. Steps	\$67,269
4. Three Part Time Office Aides to Full time	83,713

Other Sub-Total: \$2,564,097

TOTAL EXPENSES: \$15,870,525

FUNDING SOURCE

1. Local Revenue Growth	\$1,463,906
2. TSSA Money	\$304,560
3. WPU Rise of 6.01% (Based on Prior Year WPUs)	8,224,061
4. Certified Tax Rate Adjustment	5,877,998

TOTAL REVENUE: \$15,870,525

II. CAPITAL OUTLAY

GREATEST NEED--Keeping up with costs of Construction & Materials

-- A world-class education for children requires safe and usable facilities.

General Capital Budget History : Roofs, Parking lots, Flooring, Grounds and needed upgrades

<u>School Year</u>	<u>Budget</u>
2012-13	\$4,500,000
2013-14	\$4,500,000
2014-15	\$4,500,000
2015-16	\$4,500,000
2016-17	\$4,500,000
2017-18	\$4,500,000
2018-19	\$4,500,000
2019-20	\$4,500,000
2020-21	\$4,500,000
2021-22	\$4,500,000

TOP PRIORITY

Need

Funds for Roofs, Parking lots, Flooring, Security Improvements,

Grounds and needed upgrades: **\$1,500,000**

Fund Source

Certified Tax Rate Adjustment: **\$1,500,000**

New Buildings and Future Construction

On November 2, 2021, Weber School District voters approved \$279 M General Obligation bonds for capital projects. Following is a summary of projects approved with this vote:

<u>Projects</u>	<u>Cost</u>	<u>Status</u>
West Field High School (New School in Taylor)	\$157,000,000	Under Construction
New Junior High School (New School in West Haven)	51,000,000	Under Construction
New Elementary School (New School in West Haven)	34,000,000	Not Started
Rebuild of Roosevelt Elementary School	37,000,000	Not Started

Total Cost: \$279,000,000

III. TRUTH IN TAXATION

Local tax effort is ESSENTIAL

1. Weber School District is a "Property Poor" district. We have a low assessed value per pupil
2. Multiple State funding formulas provide help to Property Poor districts.
3. State Aid is often dependent on local property tax effort

Tax Burden / Education Needs; Balance Required

1. The Board has been very sensitive to taxpayer burden... Especially during the Pandemic
2. The Board also has a responsibility to fund the education of children.
3. Recognizing the responsibility to the education of children, the State Legislature grants School Boards the power to tax within prescribed limits.

Legislative Audit

A recent eleven month Legislative Audit concluded that Weber School District's tax rates were **TOO LOW**.

Recent Tax Rate History

	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2020-21
State Levies						
Basic State Levy	0.001675	0.001568	0.001666	0.001661	0.001628	0.001661
Charter School Levy		0.000075	0.000070	0.000072	0.000062	0.000066
District Debt Service Levy	0.001343	0.001343	0.001343	0.001343	0.001343	0.001343
District Certified Levies						
Board Local Levy	0.001168	0.001027	0.001084	0.001015	0.000952	0.000831
Voted Leeway	0.001123	0.001060	0.000963	0.000907	0.000846	0.000748
Capital Outlay Levy	0.001378	0.001300	0.001181	0.001112	0.001037	0.000917
Total Certified Rate:	0.003669	0.003387	0.003228	0.003034	0.002835	0.002496
Change:		-7.69%	-4.69%	-6.01%	-6.56%	-11.96%
TOTAL OVERALL RATE:	0.006687	0.006373	0.006307	0.006110	0.005868	0.005566
		-4.70%	-1.04%	-3.12%	-3.96%	-5.15%

District Comparison

Wasatch Front School Districts

Total Levy		Board/Voted	
1 Tooele	0.009296	1 Tooele	0.003594
2 Nebo	0.008694	2 Davis	0.003338
3 Davis	0.007642	3 Canyons	0.002942
4 Ogden	0.007585	4 Logan	0.002920
5 Logan	0.007436	5 Murray	0.002888
6 Granite	0.007105	6 Granite	0.002824
7 Provo	0.007017	7 Box Elder	0.002802
Average	0.006956	8 Nebo	0.002751
8 Alpine	0.006904	Average	0.002649
9 Box Elder	0.006842	9 Provo	0.002645
10 Cache	0.006841	10 Ogden	0.002575
11 Canyons	0.006643	11 Cache	0.002409
12 Jordan	0.006168	12 Salt Lake	0.002238
13 Murray	0.005785	13 Alpine	0.002159
14 WEBER	0.005566	14 Jordan	0.002076
15 Salt Lake	0.004809	15 WEBER	0.001579

Large Suburban Districts

Total Levy		Board/Voted	
1. Nebo	0.008694	1 Davis	0.003338
2. Davis	0.007642	2 Canyons	0.002942
Average	0.006923	3 Nebo	0.002751
3. Alpine	0.006904	Average	0.002465
4. Cache	0.006841	4 Cache	0.002409
5. Canyons	0.006643	5 Alpine	0.002159
6. Jordan	0.006168	6 Jordan	0.002076
7. WEBER	0.005566	7 WEBER	0.001579

Voted & Board Impact

If WSD=Ave 39,115,791
 Current WSD 25,057,774
Difference 14,058,017

If WSD=Jordan 32,944,864
 Current WSD 25,057,774
Difference 7,887,089

Proposed Tax Adjustment and Rate Structure

	Current FY 2021-22	Estimated FY 2022-23	Proposed T-in-T FY 2022-23	% Change Over FY 22
State Levies				
Basic State Levy	0.001661	0.001661	0.001661	0.00%
Charter School Levy	0.000066	0.000066	0.000066	0.00%
District Debt Service Levy	0.001343	0.001343	0.001343	0.00%
District Certified Levies				
Board Local Levy	0.000831	0.000740	0.000740	
Voted Leeway	0.000748	0.000666	0.001060	
Capital Outlay Levy	0.000917	0.000816	0.000816	
Total Certified Rate:	0.002496	0.002222	0.002616	4.81%
TOTAL OVERALL RATE:	0.005566	0.005292	0.005686	2.16%

New Dollars Raised

Needed Salary Increase: \$5,878,000

Needed Capital Increase: \$1,500,000

TOTAL \$7,378,000

Annual Cost on average home: \$91.01

Monthly cost of average home: \$7.58

IV. CHILD NUTRITION PROGRAMS (CNP)

REVENUE	<u>FY 2017-18</u>	<u>FY 2018-19</u>	<u>FY 2019-20</u>	<u>FY 2020-21</u>	<u>FY 2020-22</u>	
Fed.	\$6,281,967	\$6,260,531	\$6,224,151	\$11,555,686	\$14,800,000	Est
State	2,335,304	2,586,249	2,267,743	3,023,034	3,023,000	Est
Lunch Sales	4,189,855	4,106,272	3,355,134	408,717	38,274	
TOTAL:	\$12,807,126	\$12,953,052	\$11,847,028	\$14,987,437	\$17,861,274	
EXPENSES						
Compensation	\$5,464,505	\$5,631,718	\$6,070,770	\$6,091,222	\$6,461,060	Est
Food	5,205,464	5,082,312	5,021,492	5,592,520	6,585,242	Est
Other	1,157,354	991,067	1,436,162	1,330,439	1,604,673	Est
Indirect Cost	989,325	722,597	898,167	694,174	818,992	Est
TOTAL:	\$12,816,648	\$12,427,694	\$13,426,591	\$13,708,355	\$15,469,967	
BALANCE	(\$9,522)	\$525,358	(\$1,579,563)	\$1,279,082	\$2,391,307	
FUND BLANCE	\$2,538,315	\$3,063,673	\$1,484,110	\$2,763,192	\$5,154,499	Est

Meal Price Recommendation

	<u>FY 2017-18</u>	<u>FY 2018-19</u>	<u>FY 2019-20</u>	<u>FY 2020-21</u>	<u>FY 2021-22</u>	<i>Proposed</i> <u>FY 2022-23</u>
Elem Lunch	\$1.85	\$1.85	\$1.85	\$1.85	\$1.85	\$2.00
Elem Breakfast	\$1.25	\$1.25	\$1.25	\$1.25	\$1.25	\$1.50
JHS Lunch	\$2.30	\$2.30	\$2.30	\$2.30	\$2.30	\$2.50
JHS Breakfast	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50	\$1.75
HS Lunch	\$2.30	\$2.30	\$2.30	\$2.30	\$2.30	\$2.50
HS Breakfast	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50	\$1.75
Adult Lunch	\$3.25	\$3.25	\$3.50	\$3.50	\$3.50	\$4.25
Adult Breakfast	\$2.25	\$2.25	\$3.50	\$3.50	\$3.50	\$4.25

WEBER SCHOOL DISTRICT BUDGET
General Fund

	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
	<u>Actual</u>	<u>Final</u>	<u>Proposed</u>
	<u>Amounts</u>	<u>Budget</u>	<u>Budget</u>
Revenues:			
Property taxes	\$ 51,540,105	\$ 59,000,000	\$ 66,400,000
Earnings on investments	492,040	500,000	700,000
Other local	3,478,123.00	3,900,000	3,900,000
State	186,761,142	187,000,000	194,000,000
Federal	17,952,376	17,000,000	17,000,000
Total revenues	260,223,786	267,400,000	282,000,000
Expenditures			
Instruction			
Salaries	126,728,317	132,431,091	142,363,423
Employee benefits	50,639,477	52,918,253	56,887,122
Purchased professional services	1,755,426	2,000,000	2,000,000
Other purchased services	139,718	1,000,000	1,000,000
Supplies	4,976,885	4,000,000	4,000,000
Property	1,125,783	2,000,000	2,000,000
Other	(502,550)	4,200,000	4,200,000
	<u>184,863,056</u>	<u>198,549,345</u>	<u>212,450,546</u>
Instructional Support Services			
Salaries	2,587,615	2,704,058	2,906,862
Employee benefits	982,707	1,026,929	1,103,948
Purchased professional services	14,856	25,000	25,000
Purchased property services	(946)	7,000	7,000
Other purchased services	1,026	10,000	10,000
Supplies	79,663	600,000	600,000
Property	85,782	150,000	150,000
Other	5,126	20,000	20,000
	<u>3,755,829</u>	<u>4,542,986</u>	<u>4,822,810</u>
Student Support Services			
Salaries	7,439,679	7,774,465	8,357,549
Employee benefits	3,112,611	3,252,678	3,496,629
Purchased professional services	577,264	750,000	750,000
Purchased property services	-	25,000	25,000
Other purchased services	19,338	75,000	75,000
Supplies	134,178	450,000	450,000
Other	39,852	50,000	50,000
	<u>11,322,922</u>	<u>12,377,143</u>	<u>13,204,179</u>
District Administration			
Salaries	2,843,093	2,971,032	3,193,860
Employee benefits	1,244,459	1,300,460	1,397,994
Purchased professional services	982,224	1,500,000	1,500,000
Purchased property services	(186)	50,000	50,000
Other purchased services	33,845	80,000	80,000
Supplies	85,711	80,000	80,000
Property	11,114	20,000	20,000
Other	62,676	100,000	100,000
	<u>5,262,936</u>	<u>6,101,492</u>	<u>6,421,854</u>

WEBER SCHOOL DISTRICT BUDGET
General Fund, continued

	2020-2021	2021-2022	2022-2023
	Actual Amounts	Final Budget	Proposed Budget
School Administration			
Salaries	10,392,286	10,859,939	11,674,434
Employee benefits	4,712,920	4,925,001	5,294,377
Other	-	200,000	50,000
	<u>15,105,206</u>	<u>15,984,940</u>	<u>17,018,811</u>
Maintenance & Custodial			
Salaries	10,739,007	11,222,262	12,063,932
Employee benefits	3,871,729	4,045,957	4,349,404
Purchased professional services	5,366,837	6,500,000	6,500,000
Purchased property services	488,102	500,000	150,000
Other purchased services	10,315	50,000	50,000
Supplies	1,514,996	1,500,000	1,500,000
Property	672,819	1,000,000	1,000,000
Other	2,465	25,000	25,000
	<u>22,666,270</u>	<u>24,843,219</u>	<u>25,638,336</u>
Transportation			
Salaries	6,243,347	6,524,298	7,013,620
Employee benefits	2,587,566	2,704,006	2,906,807
Purchased professional services	37,403	75,000	75,000
Other purchased services	162,307	500,000	500,000
Supplies	1,495,823	1,800,000	1,800,000
Property	16,257	100,000	100,000
Other	166,279	200,000	45,000
	<u>10,708,982</u>	<u>11,903,304</u>	<u>12,440,427</u>
Finance & Technology			
Salaries	3,350,482	3,501,254	3,763,848
Employee benefits	1,788,787	1,869,282	2,009,479
Purchased professional services	245,034	350,000	350,000
Purchased property services	485,821	600,000	600,000
Other purchased services	24,036	80,000	80,000
Supplies	266,292	350,000	350,000
Property	1,418,114	1,500,000	1,500,000
	<u>7,578,566</u>	<u>8,250,536</u>	<u>8,653,326</u>
Total General Expenditures	261,263,767	282,552,966	300,650,288
Excess (deficiency) of revenues over (under) expenditures	(1,039,981)	(15,152,966)	(18,650,288)
Other financing sources (uses):			
Proceeds from sale of capital assets	13,700	-	-
Transfers	(1,980,376)	(300,000)	(300,000)
Total other financing sources (uses)	<u>(1,966,676)</u>	<u>(300,000)</u>	<u>(300,000)</u>
Net change in fund balances	(3,006,657)	(15,452,966)	(18,950,288)
Fund balances - beginning	41,629,491	38,622,834	23,169,868
Fund balances - ending	<u>\$ 38,622,834</u>	<u>\$ 23,169,868</u>	<u>\$ 4,219,580</u>

WEBER SCHOOL DISTRICT BUDGET
School Food Services

	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
	Actual Amounts	Final Budget	Proposed Budget
Revenues:			
Lunch sales	408,717	\$ 40,000	\$ 4,000,000
State	3,023,034	2,800,000	2,500,000
Federal	11,555,686	14,900,000	7,000,000
Total revenues	<u>14,987,437</u>	<u>17,740,000</u>	<u>13,500,000</u>
Expenditures:			
Current:			
Salaries	4,590,654	4,866,093	5,200,000
Employee benefits	1,500,331	1,590,351	1,900,000
Purchased services	168,198	250,000	250,000
Supplies and materials	1,073,883	1,750,000	1,000,000
Food	5,377,897	7,200,000	6,200,000
Equipment	302,981	550,000	550,000
Other	694,174	900,000	900,000
Total expenditures	<u>13,708,118</u>	<u>17,106,444</u>	<u>16,000,000</u>
Excess (deficiency) of revenues over (under) expenditures / net change in fund balances	1,279,319	633,556	(2,500,000)
Fund balances - beginning	<u>1,484,109</u>	<u>2,763,428</u>	<u>3,396,984</u>
Fund balances - ending	<u><u>\$ 2,763,428</u></u>	<u><u>\$ 3,396,984</u></u>	<u><u>896,984</u></u>

WEBER SCHOOL DISTRICT BUDGET
Capital Projects

	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
	<u>Actual Amounts</u>	<u>Final Budget</u>	<u>Proposed Budget</u>
Revenues:			
Property taxes	\$ 15,600,434	\$ 16,700,000	\$ 17,000,000
Earnings on investments	125,045	150,000	200,000
State revenue	274,063	50,000	50,000
Other local	17,915	2,000	2,000
Total revenues	<u>16,017,457</u>	<u>16,902,000</u>	<u>17,252,000</u>
Expenditures:			
Capital outlay:			
Land and buildings:			
Buildings	9,704,853	48,000,000	40,000,000
Land and improvements	2,015,730	6,000,000	4,000,000
Salaries and benefits	1,353,654	1,500,000	1,500,000
Purchased services	329,538	300,000	300,000
Supplies and materials	558,469	700,000	1,038,312
Total land and buildings	<u>13,962,244</u>	<u>56,500,000</u>	<u>46,838,312</u>
Equipment and textbooks:			
School buses	1,547,083	1,800,000	1,800,000
Vehicles	121,762	250,000	250,000
Software	431,480	500,000	500,000
Textbooks	1,934,101	3,000,000	250,000
Other instructional equipment	4,255,762	32,600,000	7,500,000
Total equipment and textbooks	<u>8,290,188</u>	<u>38,150,000</u>	<u>10,300,000</u>
Total capital outlay	<u>22,252,432</u>	<u>94,650,000</u>	<u>57,138,312</u>
Debt service:			
Principal retirement of notes and capital leases	5,380,836	7,800,000	5,800,000
Interest and fiscal charges	433,210	500,000	500,000
Bond issuance costs	-	350,000	350,000
Total debt service	<u>5,814,046</u>	<u>8,650,000</u>	<u>6,650,000</u>
Total expenditures	<u>28,066,478</u>	<u>103,300,000</u>	<u>63,788,312</u>
Deficiency of revenues under expenditures	(12,049,021)	(86,398,000)	(46,536,312)
Other financing sources (uses):			
Proceeds from general obligation bonds issued	-	90,000,000	-
Premium on bonds issued	-	6,598,000	-
Capital leases	2,147,898	34,500,000	4,000,000
Proceeds from sale of capital assets	-	875,000	200,000
Transfers	1,675,600	-	-
Total other financing sources (uses)	<u>3,823,498</u>	<u>131,973,000</u>	<u>4,200,000</u>
Net change in fund balances	(8,225,523)	45,575,000	(42,336,312)
Fund balances - beginning	<u>11,913,312</u>	<u>3,687,789</u>	<u>49,262,789</u>
Fund balances - ending	<u>\$ 3,687,789</u>	<u>\$ 49,262,789</u>	<u>\$ 6,926,477</u>

WEBER SCHOOL DISTRICT BUDGET
Debt Service

	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
	<u>Actual</u> <u>Amounts</u>	<u>Final</u> <u>Budget</u>	<u>Proposed</u> <u>Budget</u>
Revenues:			
Property taxes	\$ 20,203,842	\$ 24,000,000	\$ 25,000,000
Total revenues	20,203,842	24,000,000	25,000,000
Expenditures:			
Debt service:			
Principal retirement	12,605,000	16,425,000	17,080,000
Interest and other charges	6,830,719	7,171,703	8,059,810
Bond issuance costs	78,249	800,000	200,000
Total expenditures	<u>19,513,968</u>	<u>24,396,703</u>	<u>25,339,810</u>
Excess (deficiency) of revenues over (under) expenditures	689,874	(396,703)	(339,810)
Other financing sources (uses):			
Proceeds from general obligation bonds issued	21,140,000	-	-
Premium on bonds issued	-	-	-
Payment to refunded bond escrow agent	<u>(21,061,751)</u>	-	-
Total other financing sources (uses)	<u>78,249</u>	<u>-</u>	<u>-</u>
Net change in fund balance	768,123	(396,703)	(339,810)
Fund balances - beginning	<u>452,855</u>	<u>1,220,978</u>	<u>824,275</u>
Fund balance - ending	<u>\$ 1,220,978</u>	<u>\$ 824,275</u>	<u>\$ 484,465</u>

WEBER SCHOOL DISTRICT BUDGET
Student Activities

	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
	Actual Amounts	Final Budget	Proposed Budget
Revenues:			
Earnings on investments	\$ 42,755	\$ 45,000	\$ 45,000
Contributions	2,446,573	4,000,000	4,000,000
Tuition and activity fees	2,426,946	3,500,000	3,500,000
Other local	1,209,556	1,700,000	1,700,000
Total revenues	<u>6,125,830</u>	<u>9,245,000</u>	<u>9,245,000</u>
Expenditures:			
Current:			
Salaries and benefits	706,495	750,000	750,000
Purchased services	381,643	1,000,000	1,000,000
Supplies	6,175,404	7,200,000	7,200,000
Equipment	210,585	200,000	200,000
Other expenditures	201,715	250,000	250,000
Total expenditures	<u>7,675,842</u>	<u>9,400,000</u>	<u>9,400,000</u>
Excess (deficiency) of revenues over (under) expenditures	(1,550,012)	(155,000)	(155,000)
Other financing sources:			
Transfers	-	-	-
Net change in fund balances	(1,550,012)	(155,000)	(155,000)
Fund balances - beginning	<u>2,052,913</u>	<u>502,901</u>	<u>347,901</u>
Fund balances - ending	<u>\$ 502,901</u>	<u>\$ 347,901</u>	<u>\$ 192,901</u>

WEBER SCHOOL DISTRICT BUDGET
Foundation

	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
	Actual Amounts	Final Budget	Proposed Budget
Revenues:			
Earnings on investments	\$ 771,914	\$ 800,000	\$ 800,000
Contributions	1,441,348	2,000,000	2,000,000
Total revenues	<u>2,213,262</u>	<u>2,800,000</u>	<u>2,800,000</u>
Expenditures:			
Current:			
Salaries	198,684	300,000	300,000
Employee benefits	95,475	100,000	100,000
Purchased services	6,484	50,000	50,000
Supplies	1,188,084	4,500,000	4,500,000
Other	1,238	20,000	20,000
Total expenditures	<u>1,489,965</u>	<u>4,970,000</u>	<u>4,970,000</u>
Excess (deficiency) of revenues over (under) expenditures	723,297	(2,170,000)	(2,170,000)
Other financing sources:			
Transfers	<u>304,776</u>	<u>300,000</u>	<u>300,000</u>
Net change in fund balances	1,028,073	(1,870,000)	(1,870,000)
Fund balances - beginning	<u>3,029,539</u>	<u>4,057,612</u>	<u>2,187,612</u>
Fund balances - ending	<u><u>\$ 4,057,612</u></u>	<u><u>\$ 2,187,612</u></u>	<u><u>\$ 317,612</u></u>

WEBER SCHOOL DISTRICT BUDGET
Pass Through Taxes

	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
	<u>Actual</u> <u>Amounts</u>	<u>Final</u> <u>Budget</u>	<u>Proposed</u> <u>Budget</u>
Revenues:			
Property taxes	\$ 3,051,339	\$ 5,000,000	\$ 5,000,000
Total revenues	3,051,339	5,000,000	5,000,000
Expenditures:			
Current:			
Payments to redevelopment agencies	3,051,339	\$ 5,000,000	\$ 5,000,000
Total expenditures	3,051,339	5,000,000	5,000,000
Excess (deficiency) of revenues over (under) expenditures/net change in fund balances	-	-	-
Fund balances - beginning	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>