

# Proposed Annual Budget Report

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July 1, 2024 - June 30, 2025



**Canyons School District**

**9361 South 300 East**

**Sandy, Utah 84070**

**[www.canyonsdistrict.org](http://www.canyonsdistrict.org)**

Superintendent of Schools  
Rick Robins, Ph.D.

Business Administrator  
Leon Wilcox, CPA

Director of Accounting and Budgeting  
Daniel Davis, CPA

9361 South 300 East  
Sandy, UT 84070  
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Photographs provided by:  
CSD Communications Office



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May 24, 2024

The Honorable Board of Education  
Canyons School District  
Sandy, Utah

Dear Board Members:

We hereby submit to you the budget for the Canyons School District for the fiscal year 2024-2025 and a revised budget for the fiscal year 2023-2024. The development of the budget was completed by reviewing every revenue and expenditure item under the control of the District.

The budget is a responsible, balanced financial plan designed to carry out the District's mission: Every student who attends Canyons School District will graduate college-and career-ready.

The budget was prepared in accordance with all laws and legal requirements of the state of Utah and the federal government, as well as guidance provided by the Board. The accounts and the business practices of the District are subject to both external and internal audits on a continuous basis. The District has established sound financial policies and practices to ensure that taxpayer funds are expended appropriately.

The budget is developed by organizational units and includes historical financial information for purposes of comparison and analysis. In June, a Comprehensive Annual Budget Report will be compiled. Prior reports have earned the Meritorious Budget Award from the Association of School Business Officials (ASBO) International and Distinguished Budget Presentation Awards from the Government Finance Officers Association (GFOA). This report will conform to the award requirements and will be submitted for consideration.

This budget reflects basic state support through weighted pupil units (WPU) with a weighted value of \$4,494 per student, which is a \$214 increase (5.0%) over the 2023-2024 support of \$4,280. Also included in this budget is increasing the Educator Salary Adjustment from \$8,400 to \$8,904, the \$504 increase will be paid to each teacher this upcoming year. Furthermore, the District will receive \$3.6 million of State funds, allowing teachers to be compensated at their hourly rate for 32 hours of personal professional time.

This past year the District has been committed to aligning its resources to meet the four focus areas of its Strategic Plan which are High Quality Learning, Access and Opportunity,

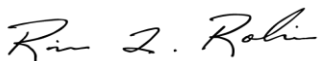
Human Centered Supports and Operating Systems. A committee for each area has been meeting consistently to discuss initiatives and implementation strategies. The Board has received regular updates during its public meetings. The Plan can be found at the end of the Executive Summary.

Another area of concentration is the continuation of the District's building program. The newly rebuilt Union Middle School was completed in the fall of 2023 which is the last current project from the 2017 bond initiative. In April 2024, lease revenue bonds were issued for improvements at Jordan, Corner Canyon and Hillcrest high schools and Eastmont Middle School. The improvements will begin taking place this summer and continue for the next 2-3 years.

The District is committed to making available to the community all information necessary for understanding the funding and allocation process that drives its operation. This document, which is also available online at [www.canyonsdistrict.org](http://www.canyonsdistrict.org) fulfills that commitment and it is hoped that readers will find the Annual Budget Report to be useful as a resource. Feedback on the content and design of the document is greatly appreciated. Should questions arise, please feel free to contact the Accounting Department at (801) 826-5341.

We would like to thank Amber Shill, who serves as Board President, and other members of the Board for their dedicated service in conducting the financial affairs of the District in a responsible and progressive manner. To the many students, parents, citizens, and employees whose questions and suggestions continue to help refine the operations of Canyons School District, our deepest appreciation is offered.

Respectfully submitted,



Rick Robins, Ph.D.  
Superintendent of Schools



Leon Wilcox, CPA  
Business Administrator

# EXECUTIVE SUMMARY

## BOARD OF EDUCATION AND ADMINISTRATIVE PERSONNEL

Board President..... Amber Shill  
Board Vice-President..... Andrew Edtl  
Board Vice-President..... Amanda Oaks  
Board Member ..... Kristine Millerberg  
Board Member ..... Holly Neibaur  
Board Member ..... Karen Pedersen  
Board Member ..... Nancy Tingey

Superintendent of Schools.....Dr. Rick Robins  
Business Administrator ..... Leon Wilcox, CPA  
Assistant Superintendent for Curriculum and School Performance.....Dr. McKay Robinson  
Director of External Relations.....E. Charles Evans  
Legal Counsel.....Daniel Harper, JD  
Director of Accounting and Budgeting ..... Daniel Davis, CPA

## Canyons School District Board of Education



President – Amber Shill



Vice President –  
Andrew Edtl



Vice President –  
Amanda Oaks



Kristine Millerberg



Holly Neibaur



Karen Pedersen



Nancy Tingey

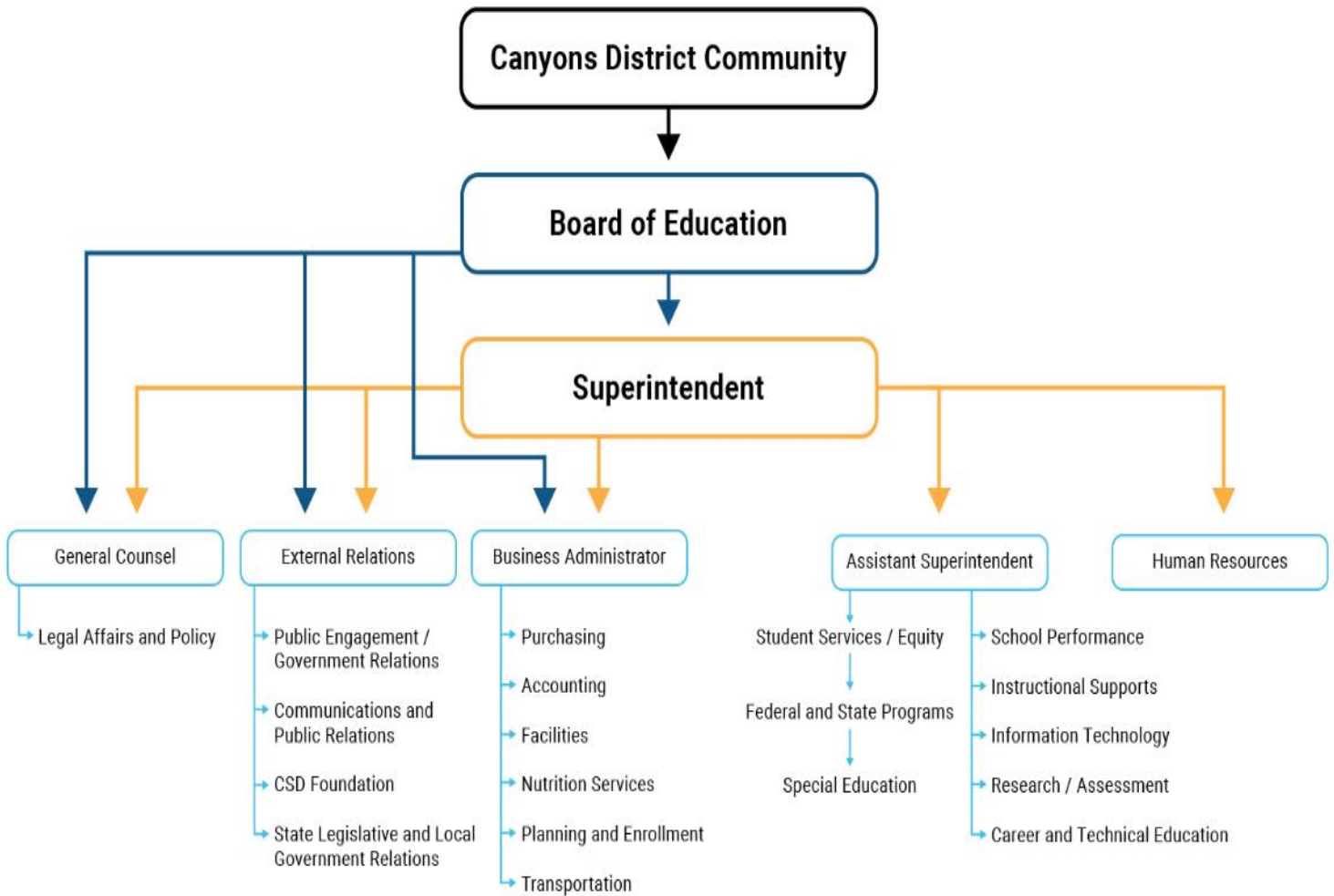
The Canyons Board of Education is a dedicated group of community leaders who are elected to overlapping four-year terms and represent specific geographic regions of Canyons School District. Although each member represents a different region, they are dedicated to ensuring the success of every student in the District through clear, concise direction to the Superintendent and Business Administrator.

## Organizational Chart



# ORGANIZATION CHART

Student Achievement • Innovation • Community Engagement • Customer Service • Fiscal Responsibility



Effective July 1, 2021



## EXECUTIVE SUMMARY

### Budget Overview

The Canyons School District (CSD) budget beginning July 1, 2024 and ending June 30, 2025 includes actual audited figures from 2020-2021, 2021-2022, 2022-2023, the final amended budget for 2023-2024 and the proposed budget for 2024-2025. The 2024-2025 school year will be the District's sixteenth year of operations. The Board of Education will be asked to adopt the final 2023-2024 budget and the proposed 2024-2025 budget on June 18, 2024. The 2024-2025 budget will be adopted on a tentative basis as the District will be exceeding the certified tax rate and will be holding a tax hearing. The date is expected to be in early August. At the tax hearing the Board will provide final approval of the budget. This budget will act as the instructional and financial components of the District's Strategic Plan for the upcoming school year. The budgets presented in this document include all governmental funds and proprietary funds for which the Board is legally responsible. The budgets in this document are organized by fund as follows:

#### Governmental Fund Types

- General Fund (a major fund)
- Pass-Through Taxes Fund
- District Activity Fund
- Canyons Education Foundation Fund
- Nutrition Services Fund
- Capital Outlay Fund (a major fund)
- Debt Service Fund (a major fund)

#### Proprietary Fund Types (Internal Service Fund)

- Self-Insurance Fund



Budgets are presented on the modified accrual basis of accounting for all governmental fund types, and on the accrual basis for proprietary fund types. This is consistent with Generally Accepted Accounting Principles (GAAP). Unencumbered annual appropriations lapse at the end of each fiscal year. A commitment of fund balance is established for all encumbered amounts and carried forward into the next year.

The budget is designed to help assure fiscal integrity and efficiency and to provide accountability for public funds. All school principals and department directors are required to monitor their budgets to assure that expenditures do not exceed appropriations. Users of budgeted accounts are provided with on-line detailed information to help facilitate this task. In addition, the Accounting, Budgeting, and Auditing Department is tasked with monitoring all District accounts and establishing daily controls over expenditures.

## Mission and Vision of the District

This budget was designed to meet the mission of the District which is the basis of its Strategic Plan: Every student who attends Canyons School District will graduate college- and career-ready.

The Board has adopted the following vision statement:

*Canyons School District is a public education system dedicated to delivering a high-quality education to students, valuing and rewarding the vital contributions of employees, and helping learners of all ages be prepared for meaningful life opportunities. We value transparency and collaboration in governance. We work together with families, employees and community partners to establish and maintain safe, supportive, and academically challenging school environments which strengthen neighborhoods and communities.*

Examples of efforts made to achieve the mission and long-term goals of the District during the 2023 -2024 school year are:

- During 2023-2024 the approximate number of graduates will be:
  - Alta High School - 545
  - Brighton High School - 520
  - Corner Canyon High School - 590
  - Hillcrest High School - 480
  - Jordan High School - 430
  - Diamond Ridge (Alternative High School) - 60
  - Entrada (Adult High School) - 135
- According to U.S. News & World rankings, all five traditional high schools ranked in the top 16 when compared to high schools in the Salt Lake Valley.
- Five seniors were named National Merit Scholars. They are Ivan Chen and Nayantara Nair from Hillcrest, Talmage Howe from Brighton, Elline Harrison from Corner Canyon and Mitchell Stepan from Jordan.



Additional 2023-2024 accomplishments include:

- Hillcrest High earned its 8<sup>th</sup> State Championship in 5A Theatre.
- Corner Canyon High won the 6A State football championship and quarterback Isaac Wilson was named the Gatorade Utah Football Player of the Year.
- Jordan High was approved to start a Naval Cadet Program after a rigorous evaluation process by the Navy.
- Midvale Middle mathematics teacher Maxwell Eddington was chosen as runner-up to the Utah Teacher of the Year.
- Bus driver Jeremy Klung was the first place winner at the 2024 Utah bus driver Road-e-o after competing against 25 drivers from across the State.
- The construction of Union Middle was completed and opened to students in the fall of 2023. This was the last current project from the 2017 General Obligation Bond election.



### FY2024-2025 Strategic Plan

In April 2022, the Board completed and adopted a Strategic Plan. The Plan was designed to serve as the unyielding “North Star” of the District. Any initiative considered must meet one of the Plan’s four focus areas. District resources are allocated according to the Plan’s focus area impact statements. The entire Plan is included after this summary. The four focus areas are: High-Quality Learning, Access and Opportunity, Human-Centered Supports and Operating Systems. The impact statements for the four focus areas are:

#### 1 - High Quality Learning Impact Statements

- CSD graduates demonstrate mastery, autonomy, and purpose as set forth in Utah’s Portrait of a Graduate.
- All students have access to high-quality, competency-based, personalized-learning experiences with embedded and evidence-based instruction that supports the whole child.
- CSD will provide clear standards for the development of principle-based character traits, which are integrated into all student life and learning experiences.
- All educators have access to job-embedded and personalized, professional learning.

#### 2 - Access and Opportunity Impact Statement

- CSD provides access to resources and opportunities that build a positive and inclusive environment for all students and parents.

#### 3 - Human-Centered Supports Impact Statement

- All students, families, and employees feel safe, supported, and have a sense of belonging within their school communities.

#### 4 - Operating Systems Impact Statements

- The roles, responsibilities, and accountability measures for all CSD employees are clearly defined to connect their work to the CSD strategic vision.
- CSD provides students, educators, and employees and parents the opportunity to engage in two-way communication.

Four committees, representing each focus area, meet regularly to discuss strategic initiatives. Each committee regularly reports to the Board of Education in an open meeting.

#### Budget Cycle

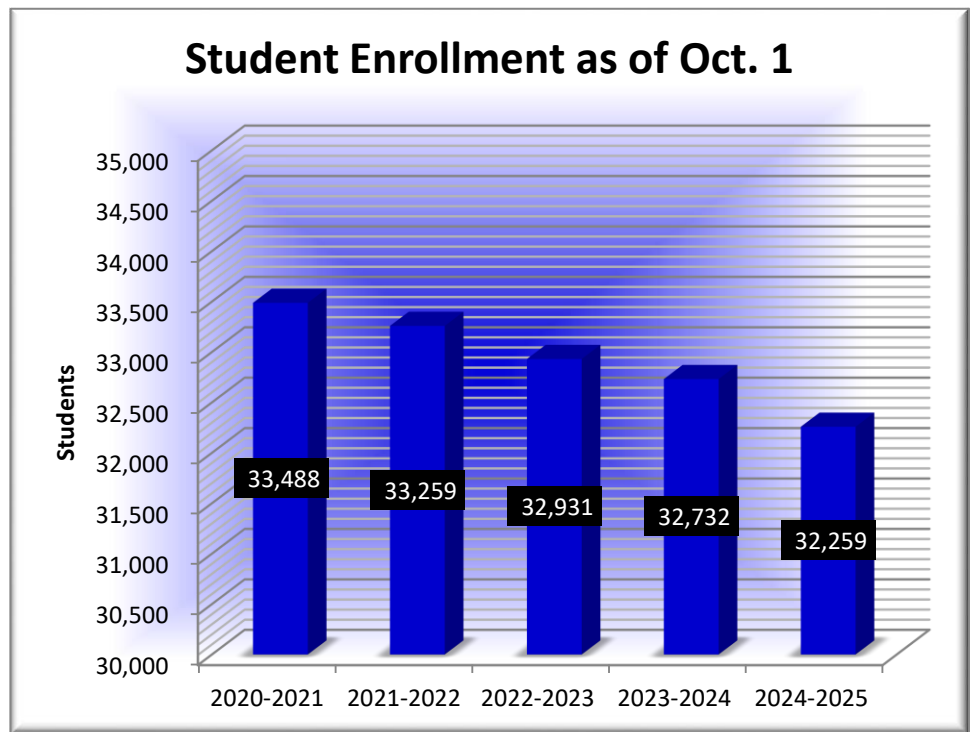
The process of budget development is a year-round process that involves schools and departments. The Board of Education begins discussing the budget in March and invites constituent feedback on its budget before being adopted. This feedback can be gathered by small constituency meetings, accepting patron comments (including emails) at Board Meetings, and by conducting surveys regarding the priorities of the District. Below is the District's annual budget cycle.

- September – Beginning fund balances are established once the financial audit of the Annual Comprehensive Financial Report (ACFR) for the prior fiscal year is completed. This is our starting point.
- March – The Utah Legislature completes its session so state revenue funds for education can be determined. Local and federal revenue sources are also projected. Once completed, likely revenues are known for the District to carry out its mission.
- March – Enrollment projections by school and grade level are finalized to establish FTE allocations to schools. At the same time, negotiations on salary and benefits (by far the largest expenditure category in the budget) are beginning.
- March/April – Schools and departments submit their expenditure requests. Those requests are matched against the District's mission and objectives and are prioritized. The Board has ongoing discussions on the budget during its scheduled meetings. Patron feedback regarding the budget is welcomed at these meetings.
- Based on the latest information available and as legal deadlines approach, expenditures are fit within available revenues and the budgets are balanced. Expenditures are budgeted to be equal to projected available revenues, which include available fund balances. Budgets are considered balanced as long as expenditures do not exceed the total of expected revenues and available fund balances. However, the District is committed to remain fiscally sound and secure in the long-term so any use of fund balance is done so prudently.
- June 1 – Tentative budget completed, posted on website and placed on file in the Business Administration Office.
- June 8 – Assessed property valuations will be received from the County to determine the certified property tax rate and debt service rate.

- June 30 – Budget adopted no later than June 30 by the Board of Education.
- August – If the Board determines to increase the tax rate above the certified tax rate, a Truth-In-Taxation hearing is held, after which the budget is adopted.
- Once adopted, the budget can be amended throughout the fiscal year, as necessary, by the Board of Education. The Board, upon recommendation of the Superintendent, can approve reductions in appropriations. An increase in appropriations requires notice published in a newspaper of the date, time, and place of a public hearing on the proposed changes. After receiving public comment, the Board can then take action on the amendments. Because there has been a legal determination made by the State Superintendent of Public Instruction that the level for which expenditures may not exceed appropriations is the total budget of a given fund, the budget of the Canyons School District is usually amended once each year, when the Board also takes action on the new fiscal year budget (prior to June 30).
- After the fiscal year is completed and the independent audit is performed, the ACFR reports the budget revenues and expenditures against actual for comparison in all governmental funds. The District strives for a close correlation between budget and actual; however, due to conservative budgeting practices an increase in the fund balance may occur. Actual fund balances are set for each fund and the budgeting process starts again.

**Student Enrollment**

In 2023-2024 the District experienced a loss of nearly 200 students from the previous year. Enrollment declines are expected to continue for the foreseeable future. The high costs of housing within the District’s communities makes it challenging for younger families with school-age children to reside within its borders. The state and nationwide drop in the birthrate is also a contributing factor for the enrollment decreases. The District is continually monitoring its enrollments both in the short- and long-terms.



As enrollments drive the hiring process, the District will be cautious to not over hire for various positions. The District is also determining its capital needs as enrollments continue to decline. This includes the possibility of adjusting school boundaries or even closing schools. The chart on the previous page shows the last four years of enrollments and the estimated enrollment for 2024-2025.

## Revenues

Canyons School District governmental fund types receive approximately 46.9% of their revenues from local property taxes, 41.2% from the State of Utah, 5.0% from the federal government, and 6.9% from other local sources, including investments. The District anticipates an increase in total revenues of \$14.4 million in 2024-2025 from the previous year. Most of the increase will be in property tax revenues as for only the second time in its 16-year history will the District exceed the certified tax rate and hold a tax hearing. The proposed amount of the tax increase is \$9.0 million. Additionally, the State is expected to increase its Basic Rate from 0.001406 to 0.001484 or by 4.72%. State revenues will rise by



\$7.4 million due to a 5.0% increase in the WPU value. The District will receive additional State funding from the Educator Salary Adjustment line item so that the amount each teacher will receive will increase from \$8,400 to \$8,904. Interest rates on District investments have increased over the past two years providing additional stability. It is anticipated that investment rates will remain constant for the near future.

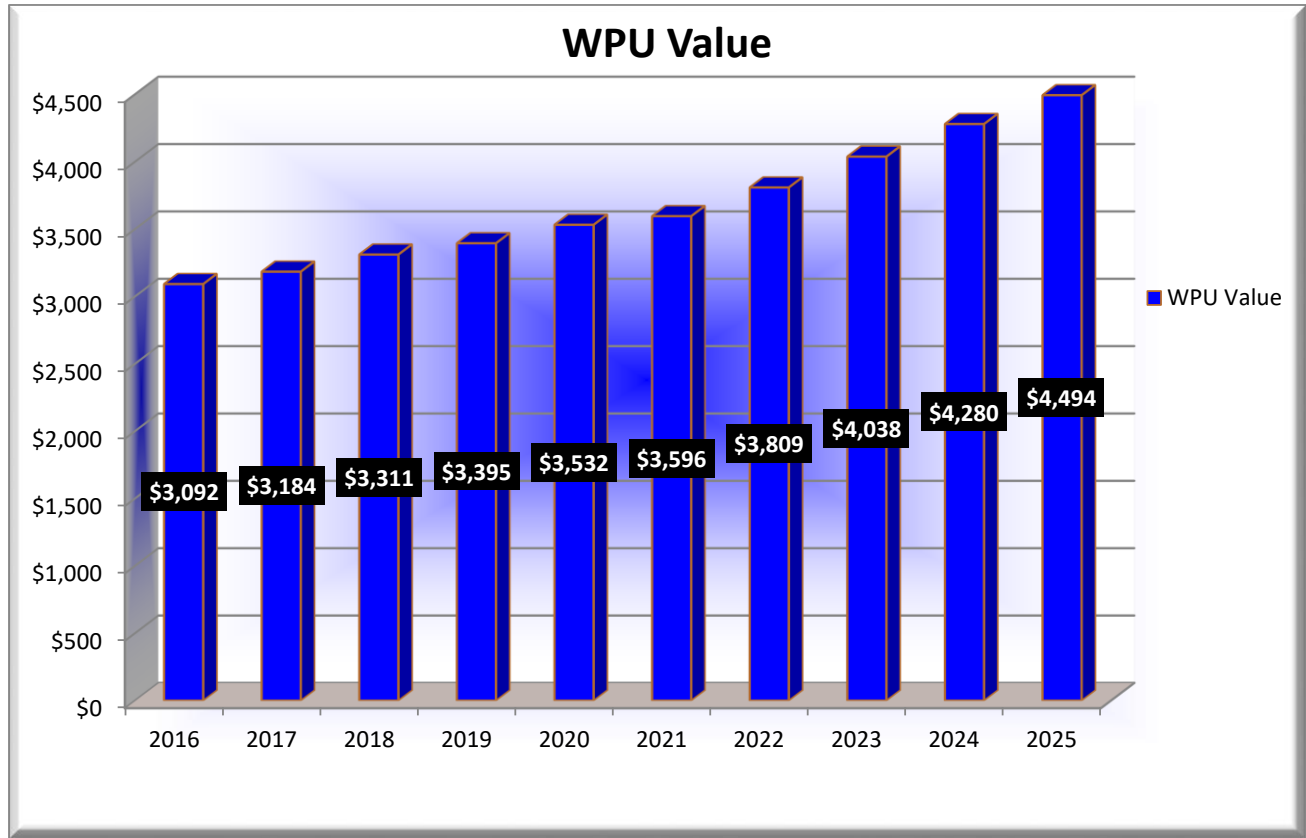
The following chart shows a five-year comparison of revenues by fund:

### ALL DISTRICT FUNDS-SUMMARY OF REVENUES

Fiscal Years 2020-2021 through 2024-2025

Funds	Actual	Actual	Actual	Final Budget	Budget	2024 vs. 2025 Change	
	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	Amount	Percent
General	\$313,864,196	\$332,387,229	\$351,498,918	\$377,889,557	\$384,682,197	\$6,792,640	1.80%
Capital Outlay	24,342,493	23,187,050	27,509,271	23,958,309	30,277,529	6,319,220	26.38%
Debt Service	42,173,297	44,421,646	48,265,339	50,007,968	49,311,049	(696,919)	(1.39%)
Nutrition	14,244,697	20,522,354	14,177,480	14,989,385	15,163,545	174,160	1.16%
District Activity	9,276,607	11,899,653	12,144,757	12,894,605	13,151,055	256,450	1.99%
Pass-Through Taxes	13,363,568	15,156,170	16,548,946	17,581,560	18,109,005	527,445	3.00%
Canyons Foundation	744,573	764,433	1,274,719	1,138,800	1,155,400	16,600	1.46%
Employee Insurance	31,734,166	32,645,718	34,049,752	35,355,600	36,388,330	1,032,730	2.92%
<b>Total</b>	<b>\$449,743,597</b>	<b>\$480,984,253</b>	<b>\$505,469,182</b>	<b>\$533,815,784</b>	<b>\$548,238,110</b>	<b>\$14,422,326</b>	<b>2.70%</b>

The State Legislature granted a 5.0% increase on the WPU and the WPU value will now be \$4,494. The following chart shows a ten-year history of the regular WPU, which has risen \$1,402 or 45.3% since 2016.



### Expenditures

Overall, expenditures of all funds are expected to increase by \$29.4 million. Expenditures in the Capital Outlay Fund will comprise the majority of the increase, or \$18.8 million, as large-scale improvements will be made at Jordan, Corner Canyon and Hillcrest high schools and Eastmont Middle School. The General Fund expenditures will increase by \$7.7 million as the Board granted salary increases to all employee groups. The increase would have been higher; however, the final ESSER’s allocation was spent on one-time purchases for media books and text books during the 2023-2024 year. The Debt Service Fund expenditures will remain constant. The General, Capital and Debt Service funds comprise 90.7% of all Governmental Fund expenditures. There are no significant changes in expenditures for the other governmental funds. Budgeted expenses in the Employee Insurance Fund will continue to increase due to inflationary increases in medical expenses and prescriptions.

The following chart shows a five-year comparison of expenditures by fund:

**ALL DISTRICT FUNDS-SUMMARY OF EXPENDITURES**

Fiscal Years 2020-2021 through 2024-2025

Funds	Actual	Actual	Actual	Final Budget	Budget	2024 vs. 2025 Change	
	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	Amount	Percent
General	\$313,126,756	\$333,086,320	\$354,301,023	\$386,790,912	\$394,465,441	\$7,674,529	1.98%
Capital Outlay	123,001,607	102,197,530	60,524,193	36,548,846	55,365,717	18,816,871	51.48%
Debt Service	42,509,618	43,413,250	44,787,275	45,216,273	45,213,310	(2,963)	(0.01)%
Nutrition	12,331,886	13,732,616	14,182,634	16,741,075	17,671,571	930,496	5.56%
District Activity	8,024,274	11,790,103	12,020,921	13,114,861	13,678,723	563,862	4.30%
Pass-Through Taxes	13,363,568	15,156,170	16,548,946	17,581,560	18,109,005	527,445	3.00%
Canyons Foundation	699,442	903,917	1,123,788	1,329,435	1,314,961	(14,474)	(1.09)%
Employee Insurance	28,245,279	33,829,824	33,208,219	37,976,500	38,892,310	915,810	2.41%
<b>Total</b>	<b>\$541,302,430</b>	<b>\$554,109,730</b>	<b>\$536,696,999</b>	<b>\$555,299,462</b>	<b>\$584,711,038</b>	<b>\$29,411,576</b>	<b>5.30%</b>

\*Note: At the end of fiscal year 2022-2023, the District reported \$2.7 million in Federal and State deferred revenues. Most of the deferred revenues are budgeted to be spent in the final revised budget; however, a similar amount of deferred revenue will likely be reported at the end of 2023-2024. Therefore, revenues and expenditures for the final amended budget will always be overstated by the amount of deferred revenue.

**Fund Balance**

To comply with the Government Accounting Standards Board (GASB) requirements, the District’s fund balance is classified by the following types:

- *Nonspendable* includes inventories and prepaid expenditures that are not expected to be converted to cash.
- *Restricted* includes net fund resources that are subject to external constraints due to state or federal laws, or externally imposed conditions by grantors or creditors.
- *Committed* balances are funds that have constraints on use imposed by the Board of Education.
- *Assigned* balances in the General Fund are those that do not meet the requirements of restricted or committed but that are intended to be used for specific purposes.
- *Unassigned* balances in the General Fund are all other available net fund resources.

General Fund Balance Classification	
	Amount
Non-Spendable	
Inventories	\$2,377,535
Committed	
Economic Stabilization	19,723,000
Retiree Benefits	8,515,000
Compensated Absences	1,723,000
Contractual Obligations	2,101,000
Assigned	25,456,535
Unassigned	-
<b>Total General Fund Balance</b>	<b>\$59,896,070</b>

The budgeted nonspendable, committed and assigned fund balances for the General Fund for FY 2024-2025 are shown to the right.

The District does not budget for an unassigned fund balance in the General Fund. This is in alignment with the concept that revenues provided to a district are intended to be used during the period for which they were generated. However, it is probable that an unassigned fund balance will occur during the 2024-2025 school year due to conservative



budgeting practices. Utah law allows a maximum reserve of 5% committed of the adopted budget (53G-7-304) for economic stabilization. The law stipulates that this commitment may not be used in the negotiation or settlement of contract salaries for employees. Furthermore, the law states that the reserve cannot be used until the District’s Board of Education provides the State Board of Education with an adopted, written resolution setting forth the reasons for using the funds. In prior fiscal years, the Board has made the following commitments:

- 5% for economic stabilization.
- Fully fund local retiree benefits based on actuarial assumptions.
- Fund all compensated absences based on annual calculations.
- The fund balances for the District Activity and Canyons Education Foundation remain in those funds.

The fund balances for the Nutrition, Capital Outlay, and Debt Service funds are restricted due to enabling legislation.

The District’s overall fund balance will decrease by \$36.5 million. The Capital Outlay fund will account for the majority of the decrease as lease revenue bonds issued in 2023-2024 will fund improvements noted above. The fund balance in the General Fund is budgeted to decrease by \$5.9 million; however, due to conservative budget practices the actual decrease is expected to be less. Historically, the District’s expenditures have been 2% - 4% under-budget. The District will use the allowance in Utah Code 11-14-310(c) in which remaining Debt Service revenues can be used for technology programs or projects. A transfer of \$4.1 million from the Debt Service Fund to the General Fund is budgeted for this allowance. The Employee Insurance Fund balance is budgeted to decrease by \$2.5 million. Medical and pharmacy costs have skyrocketed over the past year. Insurance premiums for both the District and employee shares are increasing for 2024-2025 and will likely need to be increased in future years to keep pace with inflation.

The chart below shows a five-year comparison of fund balances:

**ALL DISTRICT FUNDS-SUMMARY OF FUND BALANCES**  
**Fiscal Years 2020-2021 through 2024-2025**

Funds	Actual	Actual	Actual	Final Budget	Budget	2024 vs. 2025 Change	
	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	Amount	Percent
General	\$76,864,405	\$77,164,621	\$70,888,015	\$65,785,375	\$59,896,070	(\$5,889,305)	(8.95%)
Capital Outlay	59,159,413	27,786,892	1,771,970	45,831,290	20,743,102	(25,088,188)	54.74%
Debt Service	2,260,675	2,209,670	1,987,734	2,779,429	2,777,168	(2,261)	(0.08%)
Nutrition	3,504,399	10,294,137	10,288,983	8,537,293	6,029,267	(2,508,026)	(29.38%)
Pass-Through Taxes	-	-	-	-	-	-	-
District Activity	8,951,457	9,061,007	9,184,843	8,964,587	8,436,919	(527,668)	(5.89%)
Canyons Foundation	1,073,741	1,134,950	1,460,382	1,471,032	1,517,532	46,500	3.16%
Employee Insurance	16,829,606	15,645,500	16,487,033	13,866,133	11,362,153	(2,503,980)	(18.06%)
<b>Total</b>	<b>\$168,643,696</b>	<b>\$143,296,777</b>	<b>\$112,068,960</b>	<b>\$147,235,139</b>	<b>\$110,762,211</b>	<b>(\$36,472,928)</b>	<b>(24.77%)</b>



### Property Taxes

The tax rate for 2024-2025 is budgeted to be 0.005719, an increase of 0.000014 or 0.25% from the prior year rate. As previously noted, the District will exceed the certified rate and hold a tax hearing. The proposed increase in the rate will generate \$5.0 million in the General Fund and \$4.0M in the Capital Outlay Fund. The State of Utah uses a certified rate system wherein as property values increase, the tax rate is decreased to generate an equal dollar amount of revenue as the previous year. There is no inflationary adjustments within the State’s certified tax rate system. With no adjustment available, school districts are forced to increase taxes every few years to capture inflation. The District’s last tax increase occurred in 2019-2020 and District has not increased taxes in recent years despite the high inflationary rates. If the District were to elect not to increase taxes this year it would only necessitate a higher increase in future years.

The chart below shows a five-year history of tax rates.

**ALL DISTRICT FUNDS-SUMMARY OF TAX LEVIES**  
**Fiscal Years 2020-2021 through 2024-2025**

Funds	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Final Budget 2023-2024	Budget 2024-2025	2024 vs. 2025 Change Amount	2024 vs. 2025 Change Percent
<b>General Fund:</b>							
Basic Program	0.001628	0.001661	0.001652	0.001406	0.001484	0.000078	5.55%
Board Local Levy	0.001594	0.001342	0.001191	0.001119	0.000952	(0.000167)	(14.92%)
Voted Leeway	0.001600	0.001600	0.001195	0.001200	0.001334	0.000134	11.17%
<b>Capital Outlay:</b>							
Capital Local	0.000838	0.000777	0.000620	0.000604	0.000668	0.000064	10.60%
<b>Debt Service:</b>							
Canyons Debt Service	0.001162	0.001176	0.001330	0.001308	0.001216	(0.000092)	(7.03%)
Former Jordan Debt Service	0.000403	0.000347	-	-	-	-	-
<b>Charter School Rate:</b>							
Utah Charter Schools	0.000072	0.000087	0.000065	0.000068	0.000065	(0.000003)	(4.41%)
<b>Total</b>	<b>0.007297</b>	<b>0.006990</b>	<b>0.006053</b>	<b>0.005705</b>	<b>0.005719</b>	<b>0.000014</b>	<b>0.25%</b>

Below is a sample tax statement for a home valued at \$652,700 in 2023 (the districtwide average) and will increase to \$703,200 in 2024 (the districtwide average). The total tax increase for this home will be \$163.87 or 8.0% higher compared to 2023. Of this total increase amount, \$93.21 is due to certified tax rates controlled by the District while \$69.22 of increase is due to taxes controlled by the State. The remaining \$1.44 change is due to other factors in the certified rate calculation.

Sample Tax Statement Average Canyons District Home value											
2024 Market Value \$ 703,200											
TAXING ENTITY	2024 IF TAX INCREASE APPROVED		2024 IF NO BUDGET CHANGE		2024 CHANGE IF INCREASE APPROVED		2023 COMPARE		RIGHT TO BE HEARD		
	Rate	Tax (\$)	Rate	Tax (\$)	Tax (\$)	%	Rate	Tax (\$)	A public meeting will be held		
									Date	Time	Place
CANYONS SCHOOL DISTRICT	0.004170	\$ 1,612.79	0.003929	\$ 1,519.58	\$ 93.21	6.13%	0.004231	\$ 1,518.87	August 6?	7:00PM	9361 S 300 East, Sandy
STATE BASIC SCHOOL LEVY	0.001484	\$ 573.95	0.001484	\$ 573.95	\$ -	-	0.001406	\$ 504.73			
UT CHARTER SCHOOLS-CANYONS	0.000065	\$ 25.14	0.000068	\$ 26.30	\$ -	-	0.000068	\$ 24.41			
<b>TOTAL</b>	<b>0.005719</b>	<b>\$ 2,211.88</b>	<b>0.005481</b>	<b>\$ 2,119.83</b>	<b>\$ -</b>	<b>-</b>	<b>0.005705</b>	<b>\$ 2,048.01</b>			

	2024 Market Value	2023 Market Value	
Assessment Type			
Full Market Value	\$ 703,200	\$ 652,700	7.7% or \$50,500 increase in home value 8.0% or \$163.87 or increase in taxes owed Home values based on January 1, 2024
Residential Exemption	(316,440)	(293,715)	
Total Taxable Value	\$ 386,760	\$ 358,985	

### Major Funds

The General Fund, Capital Outlay Fund and Debt Service Fund are categorized as major governmental funds because of the large dollar amounts of revenues and expenditures. These three funds account for 90.7% of all governmental fund expenditures. The following is an overview of each.

### General Fund

The District classifies expenditures into functions prescribed by the Utah State Board of Education. Their definitions are as follows:

- **Instruction** – Activities dealing directly with the interaction between teachers and students. Teaching may be provided to pupils in a school classroom, in virtual environments or other location such as a home or hospital, and in other learning situations such as those involving co-curricular activities. Included here are the activities of aides or assistants of any type that assist in the instructional process.
- **Student Services** – Activities that are designed to assess and improve the well-being of students and to supplement the teaching process. Examples of student services are counselors, social workers, psychologists, and nurses.
- **Staff Services** – Activities associated with assisting the instructional staff with the content and process of providing learning experience for pupils. It includes activities designed to manage, direct, and supervise the instructional program and improve the quality of instruction and curriculum. The costs of acquiring and distributing library and media resources used to support instruction are included here.

- **District Administration** – Activities concerned with establishing and administering policy for the entire school system. It includes responsibilities of such areas as the Board of Education and the Office of the Superintendent.
- **School Administration** – Activities concerned with the overall administrative responsibility for a single school or a group of schools. It includes the principal, assistant principal, and other administrative and clerical staff.
- **Central Services** – Activities that support other administrative and instructional functions including business services (accounting, budgeting, and payroll) purchasing, human resources, information technology, and public relations.
- **Operational and Maintenance of Plant** – Activities concerned with keeping the physical plant open, comfortable, and safe for use, and keeping the grounds, buildings, and equipment in an effective working condition and state of repair. Activities that maintain safety in buildings, on the grounds, and in the vicinity of schools are included.
- **Student Transportation**– Activities concerned with the transportation of students to and from school, as provided by state law.



The following five-year comparison of expenditures from the General Fund is presented by function on a per pupil bases using the October 1<sup>st</sup> enrollments. Negotiated personnel pay increases account for most of the changes.

**GENERAL FUND-EXPENDITURES PER STUDENT**  
Fiscal Years 2020-2021 through 2024-2025

Funds	Actual	Actual	Actual	Final Budget	Budget	2024 vs. 2025 Change	
	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	Amount	Percent
Instruction	\$5,804	\$6,164	\$6,467	\$6,507	\$7,205	\$699	10.74%
Student Services	565	631	702	706	813	107	15.13%
Staff Services	627	702	850	855	965	110	12.90%
District Administration	74	84	86	86	93	7	7.94%
School Administration	665	724	740	744	805	61	8.17%
Central Services	496	511	524	528	563	36	6.74%
Operations & Maintenance of Plant	817	830	971	977	1,061	84	8.57%
Student Transportation	290	361	409	411	468	57	13.87%
Community	11	8	10	10	16	6	58.82%
Expenditure per Student	\$9,350	\$10,015	\$10,759	\$10,824	\$11,990	\$1,166	10.77%
Percent of Increase/(Decrease)	n/a	7.11%	7.43%	8.08%	10.77%		
October 1 Enrollment	33,488	33,259	32,931	32,732	32,259	(473)	(1.45%)

### General Fund Employees/Negotiations

Education, by nature, is a labor-intensive effort. Employee salaries and benefits comprise 89.3% of the General Fund expenditures. The District has 65.5% of its budgeted FTE's (full-time equivalents) instructing students. Another 12.0% of the FTE's are in schools supporting our students and teachers (the student and staff support functions). The schedule below shows the number of contracted FTE's for each function in the 2023-2024 final budget and the 2024-2025 budget. FTE comparisons for previous fiscal years can be found in the Information Section.

**General Fund Full-Time Equivalents (Contract Employees Only)**

Description	Final Budget 2023-2024	Budget 2024-2025	2024-2025 % of Total FTE's	Description	Final Budget 2023-2024	Budget 2024-2025	2024-2025 % of Total FTE's
<b>Instruction</b>				<b>School Administration</b>			
Trad. Funded Elementary Teachers	581.5	580.0		Principals	44.0	44.0	
Trad. Funded Middle School Teachers	295.3	288.6		Assistant Principals	49.0	52.0	
Trad. Funded High School Teachers	403.8	401.6		Secretaries	98.6	100.6	
Special Education Funded Teachers	249.3	240.9		<b>Total School Administration</b>	191.6	196.6	6.9%
CTE Funded Teachers	23.0	23.0		<b>Central Services</b>			
Other Funded Certified Teachers	93.5	91.1		Business Admin and Directors	14.0	14.0	
Special Education Classified Assistants	140.5	134.1		Accounting/Payroll Classified	9.0	9.0	
Other Classified Assisants	105.7	101.8		Human Resource Classified	6.0	6.0	
<b>Total Instruction</b>	1,892.5	1,861.0	65.5%	Purchasing/Warehouse Class.	21.0	20.0	
<b>Student Services</b>				Information Systems Class.	53.7	53.7	
Directors	5.0	5.0		Communciations Class.	4.9	4.9	
Guidance Counselors	71.6	68.4		<b>Total Central Services</b>	108.6	107.6	3.8%
Nurses and Therapist	32.2	32.7		<b>Operations of Plant</b>			
Psychologists	39.3	35.7		Supervisors	14.0	14.0	
Social Workers	42.2	44.9		Custodians	136.0	137.0	
Secretaries and Other Classified	8.0	12.0		Journeyman Laborers	34.0	33.0	
<b>Total Student Services</b>	198.3	198.7	7.0%	Secretaries	4.0	4.0	
<b>Staff Services</b>				<b>Total Operations of Plant</b>	188.0	188.0	6.6%
Directors	13.6	13.6		<b>Student Transportation</b>			
Specialists and Coordinators	39.0	35.0		Directors	1.0	1.0	
Achievement/ Ed Tech Coaches	52.1	55.1		Bus Drivers	111.8	111.2	
Librarians	13.0	13.0		Mechanics	8.0	8.0	
Secretaries and Other Classified	29.4	24.8		Dispatchers/Secretaries	6.0	6.0	
<b>Total Staff Services</b>	147.1	141.5	5.0%	Coordinators/Analysts/Trainers	8.0	8.0	
<b>District Administration</b>				<b>Total Student Transportation</b>	134.8	134.2	4.7%
Superintendent and Other Directors	6.0	6.0		<b>Community</b>			
Secretaries	5.0	5.0		Director	0.3	0.3	
<b>Total District Administration</b>	11.0	11.0	0.4%	Secretaries and other	4.1	4.1	
				<b>Total Community</b>	4.35	4.35	0.2%
				<b>Total General Fund FTE's</b>	2,876.3	2,842.9	100%

Most of the decrease from 2023-2024 to 2024-2025 is in the Instruction function. Fifteen assistant positions have been eliminated as ESSER funds have expired. There will also be a few teacher positions eliminated due to enrollment declines.

The District has completed negotiations with the Canyons Education Association (CEA), the Canyons Education Support Professional Association (CESPA) and its administrators (ADMIN). The major financial implications for each agreement are as follows:

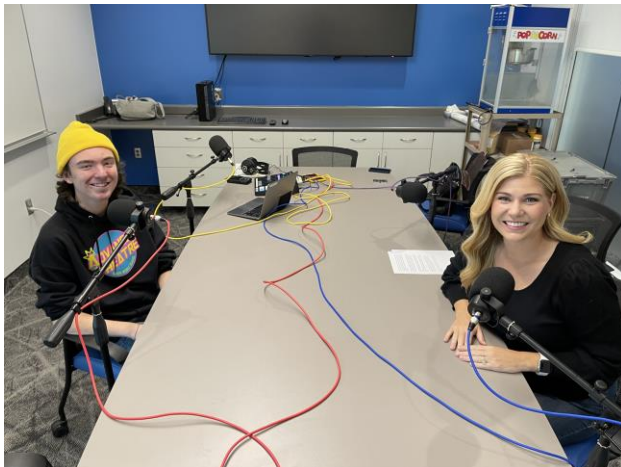
**CEA** Each teacher will receive a one-step increment level increase with the increment levels remaining at \$950. The Educator Salary Adjustment and Teacher Student Success Act funding will increase by \$504 and \$120, respectively. A 2.4% cost-of-living-adjustment (COLA) will be provided. The above adjustments will provide each teacher with a \$3,210 increase and the starting salary will be \$61,610. In 2023-2024 the average teacher earned \$73,741 and the \$3,210 increase represents a 4.35% increase.

**CESPA** Fund step increases and a 3.1% cost-of-living adjustment. The starting base pay will be \$15.47 per hour. ESP employees on the top step in 2023-2024 will receive a \$500 one-time stipend in November. The salary schedule is included in the information section.

**ADMIN** Fund step increases and a 3.0% cost-of-living adjustment. Administrators on the top step in 2023-2024 will receive a one-time 1.25% stipend.

The following health insurance and retirement changes will be applicable to all three groups:

- Premiums will increase by 6.5% or \$1,403,000 with the District covering \$1,055,000 (or 75.2%) and the employees \$348,000 (or 24.8%). Deductibles, copays and out-of-pocket maximums will not change.
- For employees on the Tier 2 Hybrid Plan of the Utah Retirement Systems (URS), the District will contribute 0.7% of their salary into a 401(k). This will help offset the 0.7% salary contribution the employees will be required to make into the URS Hybrid Plan. The cost of this contribution will be approximately \$604,000 for Licensed, ESP and Certified employees.



## Capital Outlay Fund

Over a decade ago the District developed a long-term building program to construct new schools, and renovate existing schools. The objective of this program is to provide school facilities that offer the optimum for student achievement and teacher collaboration. To fund the program two large bond initiatives were passed, the first in 2010 and the second in 2017. The proceeds from these bonds funded over 20 construction projects with the rebuild of Union Middle being the final scheduled building (Note: an elementary in west Draper was included on the 2017 bond; however, student enrollment growth has lagged behind expectations and a timeline for this project has not been established).



The District elected to continue improvements at secondary schools in order to achieve a districtwide standard. Lease revenue bonds were issued to fund projects at four schools. The schools and improvement areas are as follows and will occur over the next 2-3 years:

**Jordan High \$21.0 million budget** - A field house, blackbox theater and a safety vestibule will be constructed. Restrooms will be upgraded, additional parking will be created, and a softball press box will be added. Other smaller interior and exterior improvements will be made.

**Eastmont Middle \$13.0 million budget** - The roof, elevator and gym floor will be replaced. A drainage system will be installed and the restrooms and classrooms will be upgraded. A safety vestibule will be added.

**Corner Canyon High \$12.9 million budget** - A field house will be constructed. A drainage system will be installed under the soccer field and the field will receive artificial turf. Turf will be added to the baseball and softball fields. A safety vestibule will be added.

**Hillcrest High \$4.7 million budget** - The artificial turf on the football field will be replaced and the track will be expanded from six to eight lanes.

Other building and site improvements will be completed during 2024-2025. The largest projects are the Transportation parking lot will be enlarged and above ground fuel tanks installed. The underground tanks are required to be removed to meet EPA requirements. A new roof will be installed at Ridgecrest Elementary, fire sprinklers will be added to the Alta High gym, and the carpet at Oak Hollow Elementary will be replaced. Over \$1.0 million

from a State grant will be spent on security cameras and card access doors district-wide. See the Capital Outlay financial schedules for more details.

### Capital Fund Improvement's Impact on Operating Fund

Over the past several years, the District has made multiple energy efficient upgrades in order to reduce utility costs and other costs. For instance, the rebuild of Union Middle schools will have a significant impact on energy costs as the former building was over 50 years old and had many operating inefficiencies. The heating and air conditioning controls for Eastmont Middle will be upgraded as part of its renovation making it more efficient. The security improvements for cameras and card access doors should save school administrators time in this area and allow them to spend more time supporting teachers and students.

### Debt Service Fund

The District has successfully passed two bonds since its 2009 creation, a \$250.0 million bond in 2010 and a \$283.0 million bond in 2017. The District has issued the full amounts from each authorization. All bonds issued by the District have received an underlying rating of "Aaa" from Moody's Investors Service and an "AAA" rating from Fitch Ratings, the highest possible for each.

The Debt Service tax rate for all bonds payments will not exceed 0.001565. The Board committed to its citizens it would not exceed that rate if the 2017 election was authorized. The debt rate is budgeted to be 0.001216 and well-below that threshold.

The current unused legal debt capacity is estimated to be \$2.1 billion. The general obligation bonded debt is limited by Utah law to 4% of the fair market value of the total taxable property. Long-term borrowing will be confined to capital facilities projects and purchases of equipment, as required by law. Below is a summary for the ending bonded debt for 2023-2024 and 2024-2025.

## Canyons School District General Obligation Bonds Payable Summary

Bonds Payable, June 30, 2023	\$ 394,870,000
Less Bond Principal Payments (2023-2024)	<u>(29,810,000)</u>
Bonds Payable, June 30, 2024	365,060,000
Less Bond Principal Payments (2024-2025)	<u>(31,020,000)</u>
Bonds Payable, June 30, 2025	<u>\$ 334,040,000</u>



### Budget Forecasts

Three-year budget forecasts for all governmental funds and the internal service fund are shown in the financial section.

The following chart is a summary of all governmental funds and internal service fund budget expenditure forecasts for fiscal years 2025-2028. The forecasted years are for informational purposes only, based on trend data, and are not used for planning purposes. While each year presents distinct budget challenges, the District is committed to operating within its available resources.

#### BUDGETED EXPENDITURE FORECASTS-ALL GOVERNMENTAL FUNDS and INTERNAL SERVICE FUND

Fiscal Years 2024-2025 through 2027-2028

Funds	Budget 2024-2025	Forecast 2025-2026	Forecast 2026-2027	Forecast 2027-2028
General	\$394,465,441	\$405,916,859	\$417,721,977	\$429,892,232
Capital Outlay	55,365,717	44,333,289	24,530,724	24,999,203
Debt Service	45,213,310	45,638,561	45,632,691	45,764,683
Nutrition	17,671,571	18,025,003	18,385,503	18,753,213
Pass-Through Taxes	18,109,005	18,561,730	19,025,773	19,501,417
District Activity	13,678,723	13,678,723	13,678,723	13,678,723
Canyons Foundation	1,314,961	1,354,410	1,395,042	1,436,892
Employee Insurance	38,892,310	40,502,862	42,181,873	43,932,300
<b>Total</b>	<b>\$584,711,038</b>	<b>\$588,011,437</b>	<b>\$582,552,306</b>	<b>\$597,958,663</b>



## Budget Awards

### Association of School Business Officials International

The Association of School Business Officials International (ASBO) has awarded a Meritorious Budget Award to Canyons School District for excellence in the preparation and issuance of a school system annual budget for the fiscal year beginning July 1, 2023. This was the fourteenth consecutive year the District received this prestigious award. The Meritorious Budget Award Program is voluntary and designed by school business management professionals to enable school business administrators to achieve a standard of excellence in budget presentation. The Meritorious Budget Award is only conferred to school systems that have met or exceeded the Award Program criteria. Canyons School District's budget for the fiscal year beginning July 1, 2024, is also believed to conform to all ASBO program requirements and will be submitted to ASBO for evaluation and commendation.

### Government Finance Officers Association

The Government Finance Officers Association (GFOA) awarded a Distinguished Budget Presentation Award to Canyons School District for its annual budget for the fiscal year beginning July 1, 2023. This was the fourteenth consecutive year the District received this prestigious award. To qualify for this award, a governmental unit must publish a budget document that meets program criteria as a policy document, an operations guide, a financial plan, and a communication device. This award is valid for a one-year period. Canyons School District's budget for the fiscal year beginning July 1, 2024, is believed to conform to all program requirements and will be submitted to GFOA for evaluation and commendation.

Both budget awards are shown in the following pages.

## Strategic Plan

After the two awards is the Strategic Plan. The Plan was adopted in April 2022 and will serve as the guide for all District initiatives. Aligning priorities and resources to the four focus areas will be an emphasis for the 2024-2025 school year and beyond.





This Meritorious Budget Award is presented to

# CANYONS SCHOOL DISTRICT

for excellence in the preparation and issuance of its budget  
for the Fiscal Year 2023-2024.

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



John W. Hutchison  
President

Siobhán McMahon, CAE  
Chief Operations Officer/  
Interim Executive Director



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished  
Budget Presentation  
Award*

PRESENTED TO

**Canyons School District  
Utah**

For the Fiscal Year Beginning

**July 01, 2023**

*Christopher P. Morrill*

**Executive Director**



# CANYONS

## SCHOOL DISTRICT



## About Our Strategic Plan

Since its creation in 2009, Canyons District has endeavored to provide world-class educational opportunities to the community by leading students to high levels of achievement, encouraging innovation in the classroom, providing strong customer service, engaging with the community, and displaying fiscal accountability.

While the last 13 school years have been remarkable, we are looking to the future. To further the vision, mission, and tenets of Canyons District, the Canyons Board of Education and Administration have been developing a strategic plan to guide CSD's direction for the coming decade and beyond. Throughout the year-long development process, great effort was made to incorporate CSD teaching and learning strategies while also reflecting the vision of our community. We thank the students, educators, parents, and local government officials who participated in surveys, focus groups, and other forums.

The strategic plan is focused on high-quality learning, access and opportunity, human-centered supports, and operating systems. Our hope is that you will become familiar with the plan, recognize when initiatives line up with objectives, and hold us accountable for its implementation.

The reflection and introspection required to write a strategic plan has resulted in conversations that we believe will lead Canyons District schools and programs to even greater heights. As the Board of Education and Administration of Canyons District, we thank the community for their participation in the creation of the plan, and express appreciation for your partnership in this noble endeavor of educating our community's children.

# Canyons School District Tenets



## Community Engagement

Making a difference through volunteer efforts, responsible SCC leadership, developing business relationships, and communicating Board actions.



## Customer Service

Providing phenomenal service to taxpayers, stakeholders and constituents, representing Canyons in the best possible way in our public interactions.



## Fiscal Accountability

Holding strong to Canyons District's commitment to always be fiscally responsible and legally compliant.



## Innovation

Utilizing technology to provide better learning opportunities and discovering new ways to promote student and employee learning.



## Student Achievement

Preparing all Canyons students to be career and college ready through evidence-based strategies for improvement.

## Core Values

- We aspire to continuously improve
- We believe everyone can learn
- We build public trust and confidence through transparency
- We strive for excellence
- We are guided by evidence while encouraging innovation and creativity
- We collaborate to deliver the best outcomes
- We act with integrity and build relationships through mutual respect
- We care deeply about what we do and how we do it


## Mission Statement

Every student who attends Canyons School District will graduate college-and career-ready.

## Vision Statement

Canyons School District is a public education system dedicated to delivering a high-quality education to students, valuing and rewarding the vital contributions of employees, and helping learners of all ages to be prepared for meaningful life opportunities. We value transparency and collaboration in governance. We work together with families, employees and community partners to establish and maintain safe, supportive, and academically challenging school environments which strengthen neighborhoods and communities.

# STRATEGIC FOCUS AREAS



**HIGH-QUALITY  
LEARNING**



**ACCESS &  
OPPORTUNITY**



**HUMAN-  
CENTERED  
SUPPORTS**



**OPERATING  
SYSTEMS**



# HIGH-QUALITY LEARNING

## Impact Statement:

Canyons School District graduates demonstrate the mastery, autonomy, and purpose as set forth in Utah's Portrait of a Graduate.

## Strategic Initiative:

CSD will foster the skills and characteristics for students to achieve success in the post-secondary pathways of their choice.

## Success Criteria

- CSD classrooms teach creativity, innovation, collaboration, communication, curiosity, critical-thinking, and problem-solving.
- CSD promotes an atmosphere of learning where teachers and students feel safe to be creative and innovative.
- Classroom instruction develops the ability of students to demonstrate proficiency of skills and depth of knowledge.

## Impact Statement:

All students have access to high-quality, competency-based, personalized-learning experiences with embedded and evidence-based instruction that supports the whole child.

## Strategic Initiative:

All students will have access to engaging, challenging, and diverse pathways for successful learning in each CSD school.

## Success Criteria

- CSD classrooms embed STEAM (science, technology, engineering, arts, and mathematics) principles, interactive learning experiences, arts integration, and cross-curricular, hands-on, and evidence-based learning.
- CSD classrooms incorporate healthy physical movement, both indoors and outdoors.
- CSD classroom instruction challenges learners of all levels.

## Strategic Initiative:

CSD will develop an engaging and competency-based K-12 model.

## Success Criteria

- The purposes and benefits of a competency-based K-12 model are communicated clearly to students, parents, and CSD employees.
- CSD provides school communities and teachers with resources and training to implement the competency-based K-12 model.



# HIGH-QUALITY LEARNING

## Impact Statement:

CSD provides clear standards for the development of principle-based character traits which are integrated into all student life and learning experiences.

## Strategic Initiative:

Standards will be developed to guide all CSD classrooms and extracurricular activities in providing meaningful life experiences that cultivate hard work, resilience, lifelong learning, honesty, integrity, responsibility, service, respect, and personal growth.

## Success Criteria

- Elective course offerings and extra-curricular activities align with the characteristics of Utah's Portrait of a Graduate.
- CSD regularly assesses feedback from students, parents, and employees on the implementation of the standards.

## Impact Statement:

All educators have access to job-embedded and personalized, professional learning.

## Strategic Initiative:

CSD will create opportunities for all educators to participate in effective, collaborative teams, such as Professional Learning Communities.

## Success Criteria

- Educators participate in Professional Learning Communities that reflect their teaching discipline.
- Data is used by Professional Learning Communities to evaluate student learning and inform instruction as it aligns with Utah's and CSD's standards and characteristics of Utah's Portrait of a Graduate.

## Strategic Initiative:

All educators have access to mentoring and coaching to meet their individual and professional goals.

## Success Criteria

- All educators participate in ongoing coaching with mentors assigned as needed.
- All educators set measurable goals and self-reflect to realize their professional potential.
- Educators have opportunities to provide feedback to mentors, coaches, administrators, and the Canyons Board of Education.
- CSD demonstrates high levels of job satisfaction and teacher retention.



# ACCESS & OPPORTUNITY

## Impact Statement:

CSD provides access to resources and opportunities that build a positive and inclusive environment for all students and parents.

## Strategic Initiative:

CSD schools provide opportunities and experiences designed to build understanding and advocacy of all students. This is characterized by a focus on multilingual students, special education, Section 504, and advanced learners.

## Success Criteria

- Students have access to various learning modalities and programs to build positive relationships and life skills.
- Parents and community members are aware of the resources and programs the District provides.
- Schools and community organizations partner to provide opportunities for parent, student, and employee engagement with their school.
- Families receive preparation and information to ensure a smooth transition for their students from one educational level to the next.
- CSD educators have access to personalized professional training focused on multilingual, Special Education, Section 504, and advanced learners.

## Strategic Initiative:

CSD will create an environment that provides equitable access to resources for individual student needs.

## Success Criteria

- CSD focuses on the needs of every CSD school and program when distributing resources.
- The distribution of resources is structured to promote increased academic achievement in all student populations.



# HUMAN-CENTERED SUPPORTS

## Impact Statement:

All students, families, and employees feel safe, supported, and have a sense of belonging within their school communities.

## Strategic Initiative:

CSD will provide support for the physical, social, and psychological safety of students and staff.

## Success Criteria

- Students feel welcome, safe, and a sense of belonging in their school.
- Teachers provide students with opportunities for connection through inclusive activities and relationship building.
- Employees are adequately trained to model the skills necessary to provide a safe and supportive learning environment.
- CSD provides opportunities for parents and employees to engage in discussions related to social, emotional, and mental health supports for students.

## Strategic Initiative:

CSD will implement tiered systems to support the social, emotional, and mental well-being of students, and that foster honesty, integrity, responsibility, hard work, resilience, lifelong learning, personal growth, service, and respect.

## Success Criteria

- CSD schools clearly identify, define, and communicate interventions that support the social, emotional, and mental well-being of students.
- Students, families, and employees have access to opportunities and resources to support social and emotional health and the development of enduring life skills.



# OPERATING SYSTEMS

**Impact Statement:**

The roles, responsibilities, and accountability measures for all CSD employees are clearly defined to connect their work to the CSD strategic vision.

**Impact Statement:**

CSD provides students, educators, employees, and parents the opportunity to engage in two-way communication.

**Strategic Initiative:**

CSD departments and committees will have a clear understanding of their purpose, reporting, organizational structure, and support.

**Strategic Initiative:**

CSD will assess, identify, and use effective communication channels to share information across the District.

**Success Criteria**

- CSD departments and committees are mapped to align with strategic vision and Board goals.
- CSD provides the necessary support for individuals to be successful in their roles.
- CSD departments and committees have adequate tools and resources to do their job effectively.

**Success Criteria**

- CSD employees are heard and supported in their roles and responsibilities through effective and feasible feedback loops.
- Parents are heard and supported in their role through effective and feasible feedback loops.
- CSD employees and constituents are well-informed about District news, major developments, events, strategic goals, policy, programs, practices, and budget decisions.



**CANYONS**  
SCHOOL DISTRICT

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Published April 2022

*Designed by Education Elements*

# Financial Statements

# CANYONS SCHOOL DISTRICT

## Budgeted Combined Statement of Revenues, Expenditures and Changes in Fund Balances

All Governmental and Proprietary Funds - Fiscal Year 2024-2025

	General Fund	Pass-Through Taxes	District Activity	Canyons Education Foundation	Nutrition Fund	Capital Outlay
<b>Revenues:</b>						
Property Tax	\$ 140,800,746	\$ 18,109,005	\$ -	\$ -	\$ -	\$ 25,216,075
Registered Vehicles Fee-in-Lieu	6,761,151	-	-	-	-	1,221,454
Interest on Investments	7,025,000	-	182,340	65,400	526,975	1,800,000
State Sources	205,729,307	-	-	-	3,248,910	2,000,000
Federal Sources	17,612,517	-	-	-	7,798,970	-
Other Local	6,753,476	-	12,968,715	1,090,000	3,588,690	40,000
Total Revenues	<u>384,682,197</u>	<u>18,109,005</u>	<u>13,151,055</u>	<u>1,155,400</u>	<u>15,163,545</u>	<u>30,277,529</u>
<b>Expenditures:</b>						
Instruction	237,473,749	-	13,678,723	-	-	-
Support Services:						
Student Services	26,757,047	-	-	-	-	-
Staff Services	28,832,093	-	-	-	-	-
District Administration	3,058,631	-	-	-	-	-
School Administration	27,666,037	-	-	-	-	-
Central Support Services	18,856,984	-	-	-	-	-
Operation & Maintenance of Plant	35,549,224	-	-	-	-	-
Student Transportation	15,739,844	-	-	-	-	-
Non-Instructional and Other	531,832	18,109,005	-	1,314,961	17,671,571	-
Capital Outlay	-	-	-	-	-	48,101,692
Debt Service	-	-	-	-	-	7,264,025
Total Expenditures	<u>394,465,441</u>	<u>18,109,005</u>	<u>13,678,723</u>	<u>1,314,961</u>	<u>17,671,571</u>	<u>55,365,717</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(9,783,244)	-	(527,668)	(159,561)	(2,508,026)	(25,088,188)
<b>Other Financing Sources (Uses):</b>						
Bond Proceeds	-	-	-	-	-	-
Bond Premiums	-	-	-	-	-	-
Refunding bonds issued	-	-	-	-	-	-
Premium on refunding bonds issued	-	-	-	-	-	-
Payment to escrow agent	-	-	-	-	-	-
Sale of Property	-	-	-	-	-	-
Transfers In/(Out)	3,893,939	-	-	206,061	-	-
Total Other Financing Sources (Uses)	<u>3,893,939</u>	<u>-</u>	<u>-</u>	<u>206,061</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(5,889,305)	-	(527,668)	46,500	(2,508,026)	(25,088,188)
<b>Fund Balances - Beginning of Year</b>	<u>65,785,375</u>	<u>-</u>	<u>8,964,587</u>	<u>1,471,032</u>	<u>8,537,293</u>	<u>45,831,290</u>
<b>Fund Balances - End of Year</b>	<u>\$ 59,896,070</u>	<u>\$ -</u>	<u>\$ 8,436,919</u>	<u>\$ 1,517,532</u>	<u>\$ 6,029,267</u>	<u>\$ 20,743,102</u>



# CANYONS SCHOOL DISTRICT

## Budgeted Combined Statement of Revenues, Expenditures and Changes in Fund Balances

All Governmental and Proprietary Funds - Fiscal Year 2024-2025

	Proprietary Fund		Totals (Memorandum Only)				
	Debt Service	Internal Service Fund	Budget	Final Budget	Actual	Actual	Actual
			2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
<b>Revenues:</b>							
Property Tax	\$ 45,882,523	\$ -	\$ 230,008,349	\$ 217,669,780	\$ 221,840,257	\$ 206,385,074	\$ 198,577,936
Registered Vehicles Fee-in-Lieu	2,222,526	-	10,205,131	9,983,440	9,706,305	10,072,254	9,789,345
Interest on Investments	1,206,000	1,007,000	11,812,715	10,539,860	8,731,573	513,371	1,650,447
State Sources	-	-	210,978,217	203,550,833	172,697,596	161,466,803	159,330,661
Federal Sources	-	-	25,411,487	32,906,555	35,243,476	51,163,334	33,398,248
Other Local	-	35,381,330	59,822,211	59,165,316	57,249,975	51,383,417	46,996,960
<b>Total Revenues</b>	<b>49,311,049</b>	<b>36,388,330</b>	<b>548,238,110</b>	<b>533,815,784</b>	<b>505,469,182</b>	<b>480,984,253</b>	<b>449,743,597</b>
<b>Expenditures:</b>							
Instruction	-	-	251,152,472	245,556,637	224,997,819	216,795,531	202,396,119
Support Services:							
Student Services	-	-	26,757,047	26,224,111	23,112,412	20,973,174	18,913,146
Staff Services	-	-	28,832,093	31,128,770	27,976,824	23,358,944	21,008,452
District Administration	-	-	3,058,631	3,000,720	2,820,689	2,780,105	2,470,248
School Administration	-	-	27,666,037	25,972,333	24,362,883	24,082,799	22,283,439
Central Support Services	-	-	18,856,984	18,163,136	17,266,255	16,988,268	16,621,721
Operation & Maintenance of Plant	-	-	35,549,224	34,228,132	31,989,736	27,616,893	27,367,412
Student Transportation	-	-	15,739,844	15,100,506	13,455,762	12,013,927	9,724,655
Non-Instructional and Other	-	38,892,310	76,519,679	74,159,998	65,403,151	63,889,309	55,006,013
Capital Outlay	-	-	48,101,692	31,743,796	55,705,529	100,605,202	122,887,128
Debt Service	45,213,310	-	52,477,335	50,021,323	49,605,939	45,005,578	42,624,097
<b>Total Expenditures</b>	<b>45,213,310</b>	<b>38,892,310</b>	<b>584,711,038</b>	<b>555,299,462</b>	<b>536,696,999</b>	<b>554,109,730</b>	<b>541,302,430</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>4,097,739</b>	<b>(2,503,980)</b>	<b>(36,472,928)</b>	<b>(21,483,678)</b>	<b>(31,227,817)</b>	<b>(73,125,477)</b>	<b>(91,558,833)</b>
<b>Other Financing Sources (Uses):</b>							
Bond Proceeds	-	-	-	45,820,000	-	37,690,000	79,000,000
Bond Premiums	-	-	-	4,979,857	-	9,447,959	12,898,847
Refunding bonds issued	-	-	-	-	-	102,375,000	33,075,000
Premium on refunding bonds issued	-	-	-	-	-	12,864,072	7,693,842
Payment to escrow agent	-	-	-	-	-	(114,598,473)	(40,625,000)
Sale of Property	-	-	-	5,850,000	-	-	-
Transfers In/(Out)	(4,100,000)	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>(4,100,000)</b>	<b>-</b>	<b>-</b>	<b>56,649,857</b>	<b>-</b>	<b>47,778,558</b>	<b>92,042,689</b>
<b>Net Change in Fund Balances</b>	<b>(2,261)</b>	<b>(2,503,980)</b>	<b>(36,472,928)</b>	<b>35,166,179</b>	<b>(31,227,817)</b>	<b>(25,346,919)</b>	<b>483,856</b>
<b>Fund Balances - Beginning of Year</b>	<b>2,779,429</b>	<b>13,866,133</b>	<b>147,235,139</b>	<b>112,068,960</b>	<b>143,296,777</b>	<b>168,643,696</b>	<b>168,159,840</b>
<b>Fund Balances - End of Year</b>	<b>\$ 2,777,168</b>	<b>\$ 11,362,153</b>	<b>\$ 110,762,211</b>	<b>\$ 147,235,139</b>	<b>\$ 112,068,960</b>	<b>\$ 143,296,777</b>	<b>\$ 168,643,696</b>

# CANYONS SCHOOL DISTRICT

## Budgeted Combined Statement of Revenues, Expenditures and Changes in Fund Balances

All Governmental and Proprietary Funds - Actuals 2021-2023, Final Budget 2023-2024, Budget 2024-2025 and Budget Forecasts 2026-2028

	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Final Budget 2023-2024	Budget 2024-2025
<b>Revenues:</b>					
Property Tax	\$ 198,577,936	\$ 206,385,074	\$ 221,840,257	\$ 217,669,780	\$ 230,008,349
Registered Vehicles Fee-in-Lieu	9,789,345	10,072,254	9,706,305	9,983,440	10,205,131
Interest on Investments	1,650,447	513,371	8,731,573	10,539,860	11,812,715
State Sources	159,330,661	161,466,803	172,697,596	203,550,833	210,978,217
Federal Sources	33,398,248	51,163,334	35,243,476	32,906,555	25,411,487
Other Local	46,996,960	51,383,417	57,249,975	59,165,316	59,822,211
Total Revenues	449,743,597	480,984,253	505,469,182	533,815,784	548,238,110
<b>Expenditures:</b>					
Salaries	201,376,878	212,043,711	225,583,888	250,799,883	260,989,990
Employee Benefits	81,373,935	85,186,935	89,444,570	98,460,930	101,852,391
Contracted/Purchased Services	12,881,741	17,452,926	22,756,229	19,435,221	19,753,408
Supplies/Textbooks/Media/Other	23,228,909	30,798,363	29,060,647	30,757,497	26,881,728
School Lunch Food	4,607,403	6,030,208	5,964,681	8,053,890	8,201,110
Utilities	7,810,370	7,471,873	8,850,820	9,435,525	9,724,227
Equipment/Data Processing Equipment	10,314,035	8,448,572	8,025,290	12,354,100	7,065,824
Land/Buildings/Busses/Vehicles	9,210,757	4,710,349	14,558,638	11,143,807	39,120,350
Bond Architect/Construction Projects	106,595,594	88,283,466	33,420,615	9,668,031	2,050,000
Bond Principal	25,210,000	24,447,408	30,318,293	32,937,600	34,297,600
Bond Interest	17,414,097	20,558,170	19,287,646	17,083,723	18,179,735
Health Claims/Prescriptions/Administration	27,915,143	33,521,579	32,876,736	37,587,695	38,485,670
Community	13,363,568	15,156,170	16,548,946	17,581,560	18,109,005
Total Expenditures	541,302,430	554,109,730	536,696,999	555,299,462	584,711,038
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(91,558,833)	(73,125,477)	(31,227,817)	(21,483,678)	(36,472,928)
<b>Other Financing Sources (Uses):</b>					
Bond Proceeds	79,000,000	37,690,000	-	45,820,000	-
Bond Premiums	12,898,847	9,447,959	-	4,979,857	-
Refunding bonds issued	33,075,000	102,375,000	-	-	-
Premium on refunding bonds issued	7,693,842	12,864,072	-	-	-
Payment to escrow agent	(40,625,000)	(114,598,473)	-	-	-
Sale of Property	-	-	-	5,850,000	-
Transfers In/(Out)	-	-	-	-	-
Total Other Financing Sources (Uses)	92,042,689	47,778,558	-	56,649,857	-
<b>Net Change in Fund Balances</b>	483,856	(25,346,919)	(31,227,817)	35,166,179	(36,472,928)
<b>Fund Balances - Beginning of Year</b>	168,159,840	168,643,696	143,296,777	112,068,960	147,235,139
<b>Fund Balances - End of Year</b>	\$ 168,643,696	\$ 143,296,777	\$ 112,068,960	\$ 147,235,139	\$ 110,762,211

# CANYONS SCHOOL DISTRICT

## Budgeted Combined Statement of Revenues, Expenditures and Changes in Fund Balances

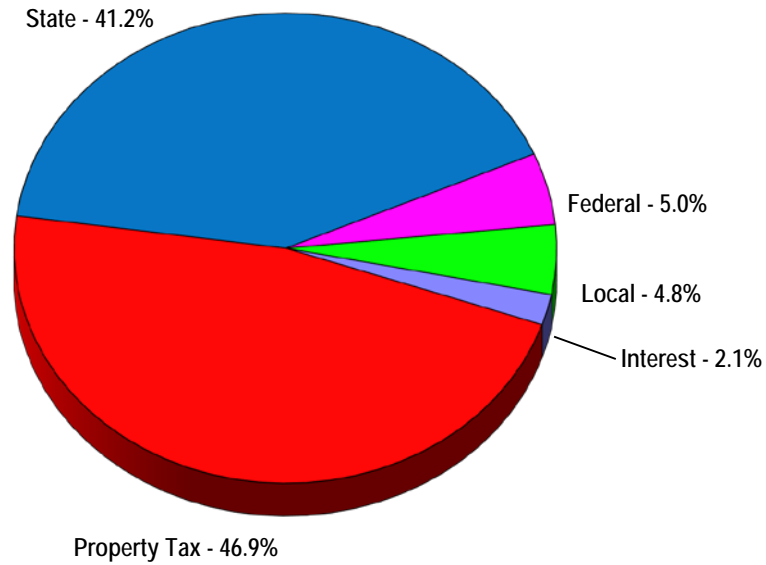
All Governmental and Proprietary Funds - Actuals 2021-2023, Final Budget 2023-2024, Budget 2024-2025 and Budget Forecasts 2026-2028

	<i>Budget Forecast 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>
<b>Revenues:</b>			
Property Tax	\$ 236,501,076	\$ 243,209,638	\$ 250,141,442
Registered Vehicles Fee-in-Lieu	10,495,635	10,795,973	11,106,488
Interest on Investments	10,497,315	10,172,315	10,172,315
State Sources	219,362,149	230,263,329	241,707,560
Federal Sources	23,032,939	23,723,927	24,435,645
Other Local	62,048,922	65,170,813	68,489,236
Total Revenues	<u>561,938,036</u>	<u>583,335,995</u>	<u>606,052,686</u>
<b>Expenditures:</b>			
Salaries	268,600,408	276,447,411	284,538,682
Employee Benefits	104,833,992	107,908,340	111,078,450
Contracted/Purchased Services	20,157,833	20,547,544	20,947,842
Supplies/Textbooks/Media/Other	36,809,371	37,322,532	37,845,943
School Lunch Food	8,365,132	8,532,435	8,703,084
Utilities	9,918,712	10,117,087	10,319,429
Equipment/Data Processing Equipment	7,092,609	7,139,689	7,188,363
Land/Buildings/Busses/Vehicles	27,595,000	7,770,000	8,220,000
Bond Architect/Construction Projects	350,000	350,000	350,000
Bond Principal	32,715,000	34,030,000	35,740,000
Bond Interest	12,923,561	11,602,691	10,024,683
Health Claims/Prescriptions/Administration	40,088,089	41,758,804	43,500,770
Community	18,561,730	19,025,773	19,501,417
Total Expenditures	<u>588,011,437</u>	<u>582,552,306</u>	<u>597,958,663</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(26,073,401)	783,689	8,094,023
<b>Other Financing Sources (Uses):</b>			
Bond Proceeds	-	-	-
Bond Premiums	-	-	-
Refunding bonds issued	-	-	-
Premium on refunding bonds issued	-	-	-
Payment to escrow agent	-	-	-
Sale of Property	-	-	-
Transfers In/(Out)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(26,073,401)	783,689	8,094,023
<b>Fund Balances - Beginning of Year</b>	<u>147,235,139</u>	<u>121,161,738</u>	<u>121,945,427</u>
<b>Fund Balances - End of Year</b>	<u>\$ 121,161,738</u>	<u>\$ 121,945,427</u>	<u>\$ 130,039,450</u>

# All Governmental Funds Combined

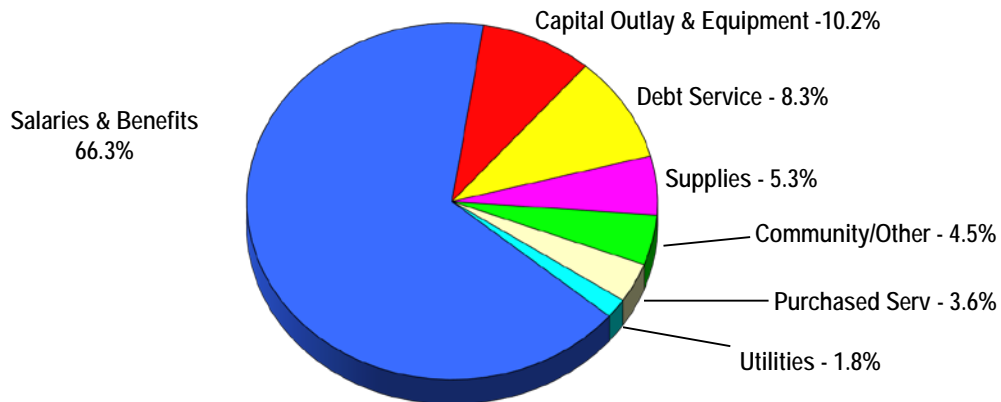
## Revenue Sources

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## Budgeted Expenditures by Object

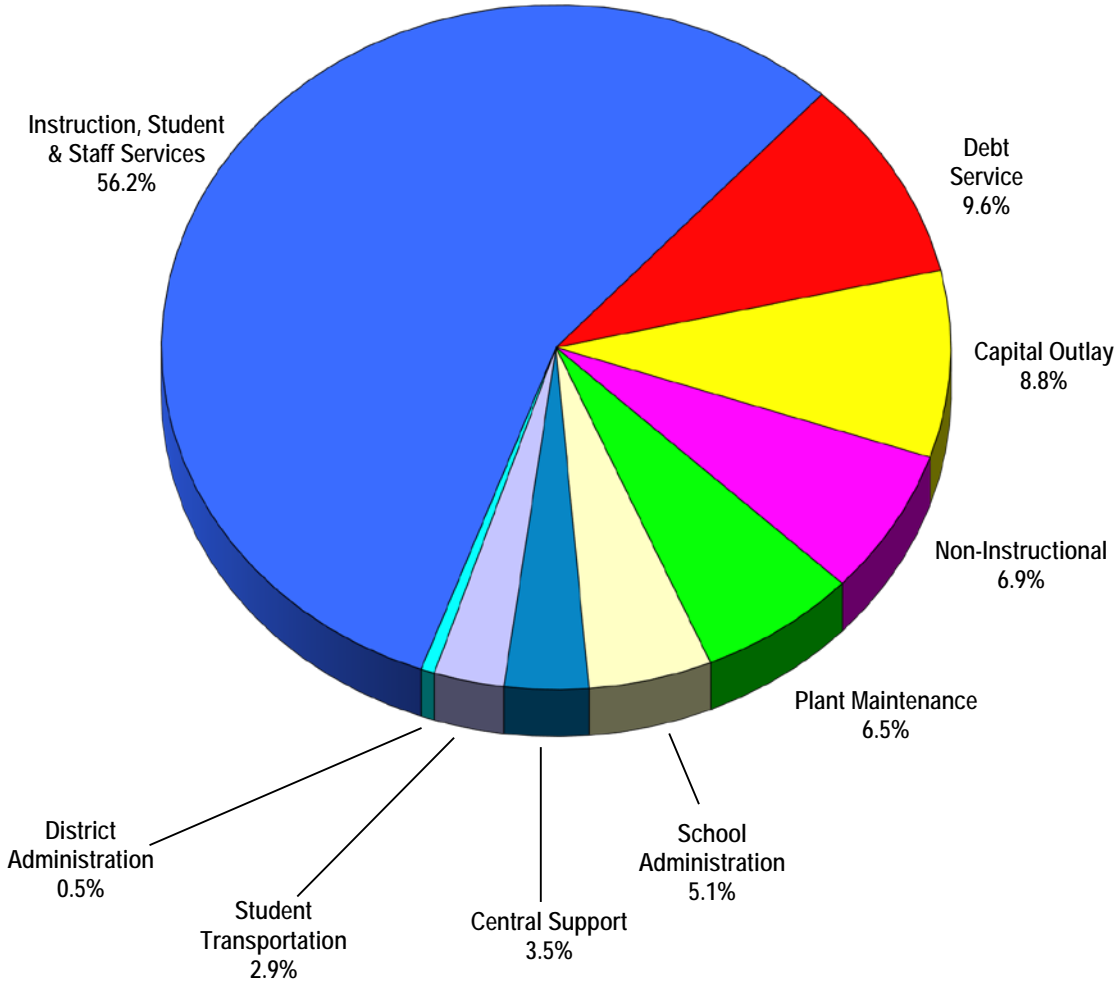
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Budget for the Internal Service Fund is excluded from both graphs.

# All Governmental Funds Combined Budgeted Expenditures by Function

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Budget for the Internal Service Fund is excluded from graph.

## *General Fund*

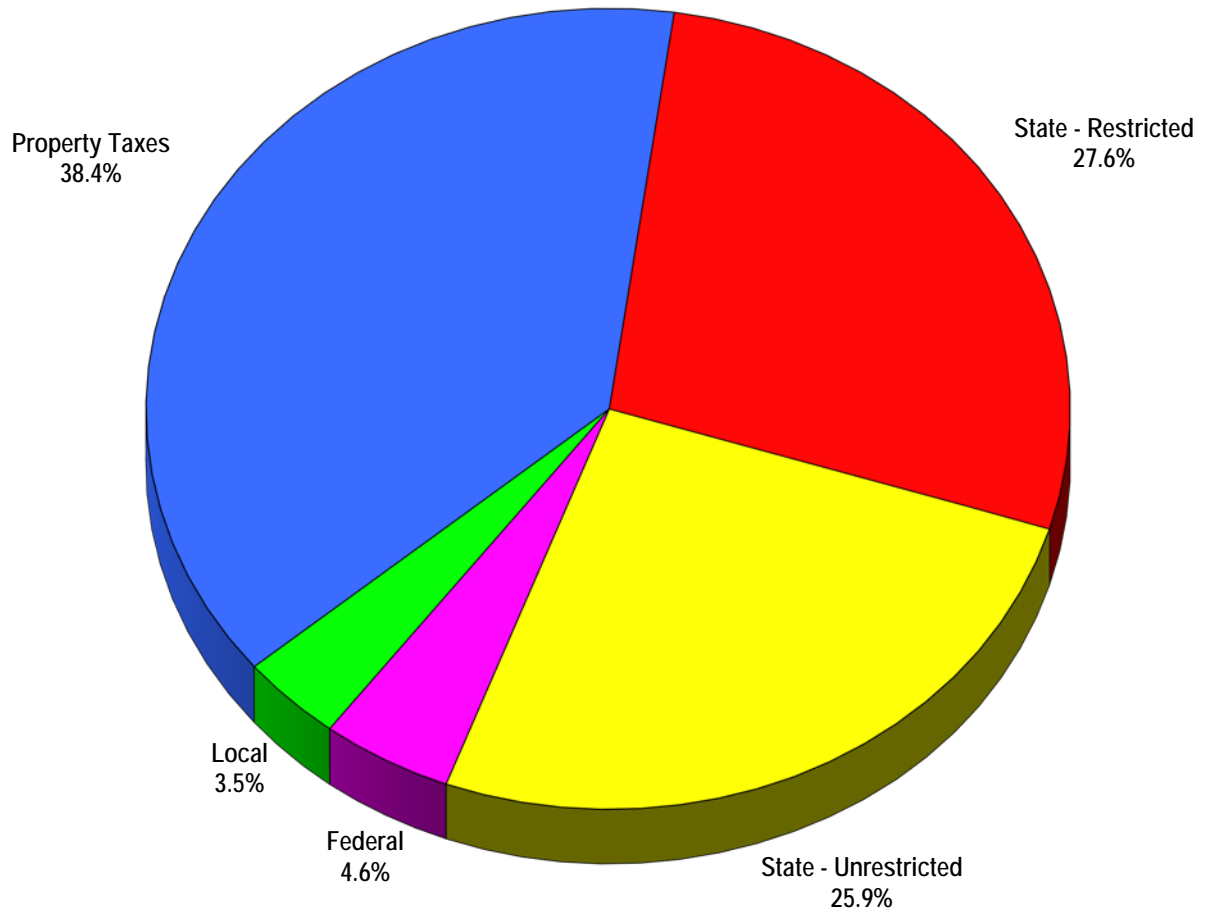
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The General Fund is used to account for the costs of the day to day District operations. This fund accounts for resources which are not required to be accounted for in other funds. A majority of the funding comes from the State of Utah through the Minimum School Finance Act.

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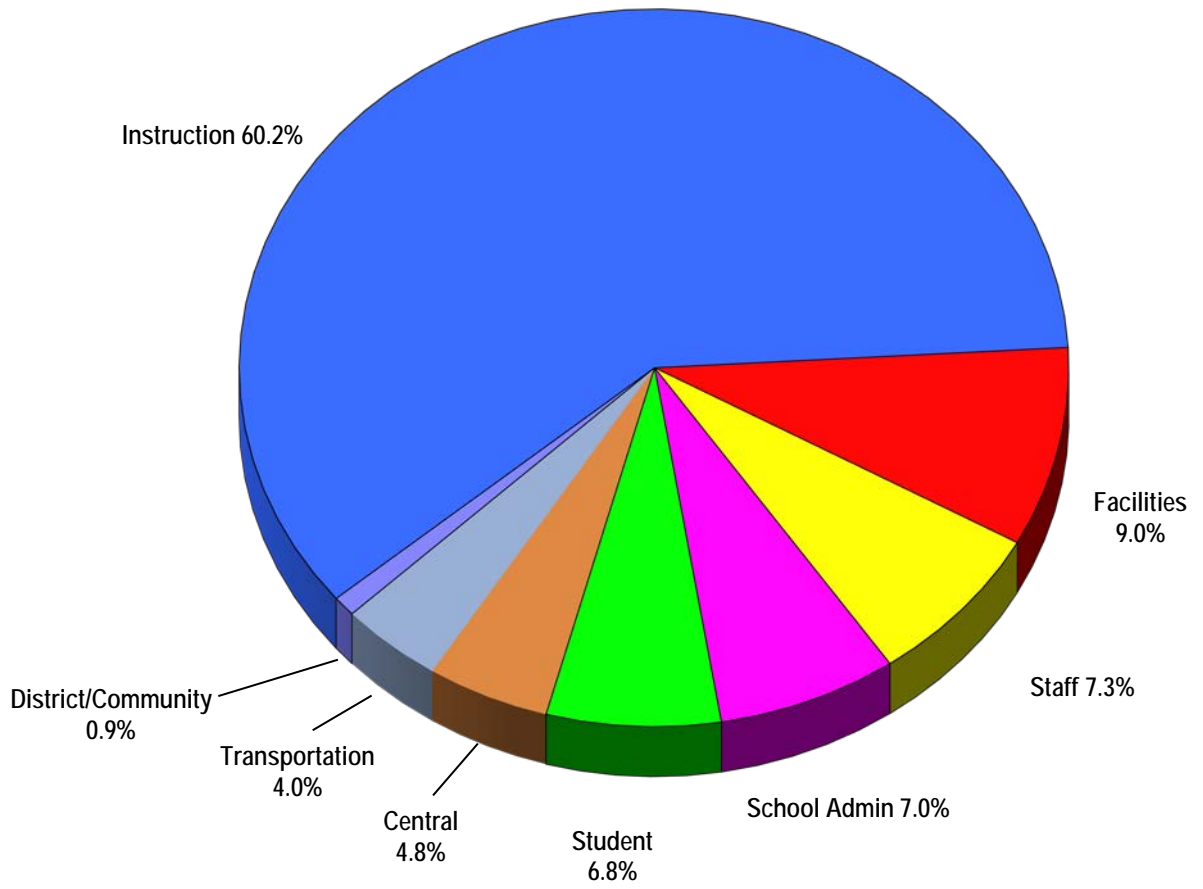
# General Fund Revenue Sources

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# General Fund Expenditures by Function

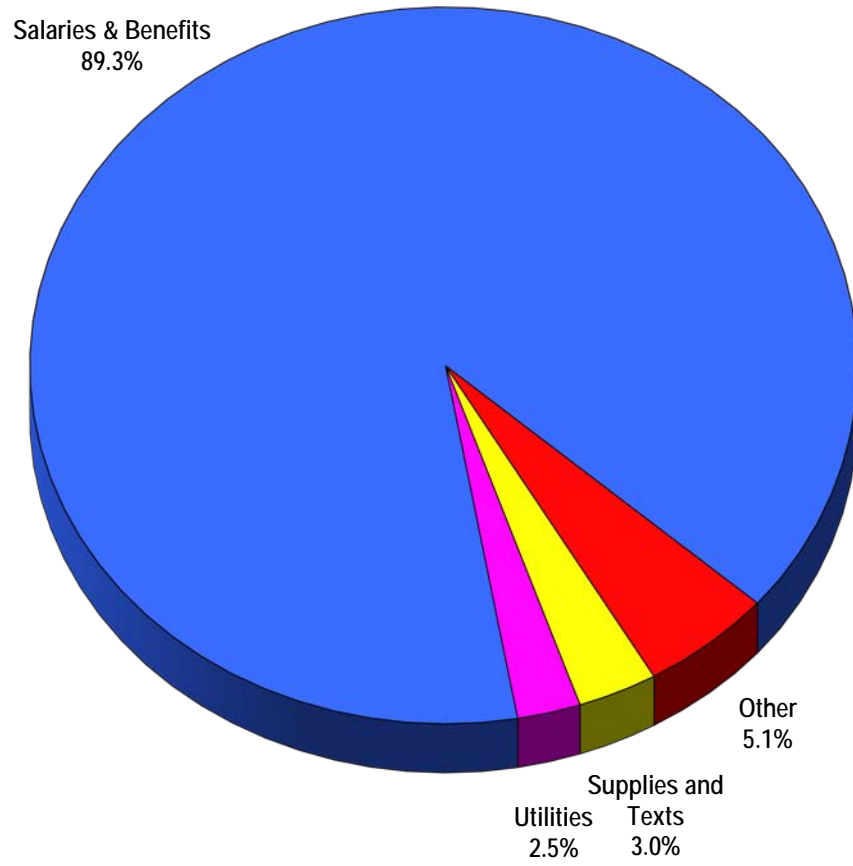
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# General Fund Expenditures by Object

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# Canyons School District

## General Fund

### Summary Statement of Revenues, Expenditures, and Changes in Fund Balances

	<i>Actual</i> 2020-2021	<i>Actual</i> 2021-2022	<i>Actual</i> 2022-2023	<i>Final</i> <i>Budget</i> 2023-2024	<i>Budget</i> 2024-2025
<b>Revenues:</b>					
Local Sources	\$ 136,202,687	\$ 140,052,941	\$ 157,943,271	\$ 153,344,339	\$ 161,340,373
State Sources	156,334,975	158,714,363	166,802,173	200,125,163	205,729,307
Federal Sources	21,326,534	33,619,925	26,753,474	24,420,055	17,612,517
Total Revenues	<u>313,864,196</u>	<u>332,387,229</u>	<u>351,498,918</u>	<u>377,889,557</u>	<u>384,682,197</u>
<b>Expenditures:</b>					
Instruction	194,371,845	205,005,428	212,976,898	232,441,776	237,473,749
Support Services:					
Student Services	18,913,146	20,973,174	23,112,412	26,224,111	26,757,047
Staff Services	21,008,452	23,358,944	27,976,824	31,128,770	28,832,093
District Administration	2,470,248	2,780,105	2,820,689	3,000,720	3,058,631
School Administration	22,283,439	24,082,799	24,362,883	25,972,333	27,666,037
Central Support Services	16,621,721	16,988,268	17,266,255	18,163,136	18,856,984
Operation & Maintenance of Plant	27,367,412	27,616,893	31,989,736	34,228,132	35,549,224
Student Transportation	9,724,655	12,013,927	13,455,762	15,100,506	15,739,844
Community	365,838	266,782	339,564	531,428	531,832
Total Expenditures	<u>313,126,756</u>	<u>333,086,320</u>	<u>354,301,023</u>	<u>386,790,912</u>	<u>394,465,441</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	737,440	(699,091)	(2,802,105)	(8,901,355)	(9,783,244)
<b>Other Financing Sources (Uses):</b>					
Transfers In (Out)	(203,652)	999,307	(3,474,501)	3,798,715	3,893,939
Total Other Financing Sources (Uses)	<u>(203,652)</u>	<u>999,307</u>	<u>(3,474,501)</u>	<u>3,798,715</u>	<u>3,893,939</u>
<b>Net Change in Fund Balances</b>	533,788	300,216	(6,276,606)	(5,102,640)	(5,889,305)
<b>Fund Balances - Beginning of Year</b>	<u>76,330,617</u>	<u>76,864,405</u>	<u>77,164,621</u>	<u>70,888,015</u>	<u>65,785,375</u>
<b>Fund Balances - End of Year</b>	<u>\$ 76,864,405</u>	<u>\$ 77,164,621</u>	<u>\$ 70,888,015</u>	<u>\$ 65,785,375</u>	<u>\$ 59,896,070</u>
<b>Fund Balances:</b>					
Non-Spendable	1,806,396	2,020,009	2,307,840	2,353,996	2,377,535
Committed	33,976,833	31,577,707	30,636,720	30,723,300	32,062,000
Assigned	12,957,034	13,453,633	6,636,564	32,708,079	25,456,535
Unassigned	<u>28,124,142</u>	<u>30,113,272</u>	<u>31,306,891</u>	<u>-</u>	<u>-</u>
<b>Total Fund Balances</b>	<u>\$ 76,864,405</u>	<u>\$ 77,164,621</u>	<u>\$ 70,888,015</u>	<u>\$ 65,785,375</u>	<u>\$ 59,896,070</u>

# Canyons School District

## The General Fund

Three Year Budget Forecast- Expenditures are by function and object

	Budget 2024-2025	Budget Forecast 2025-2026	Budget Forecast 2026-2027	Budget Forecast 2027-2028	Projected Growth Rate
<b>Revenues:</b>					
Property Tax	\$ 140,800,746	\$ 145,728,772	\$ 150,829,279	\$ 156,108,304	3.50%
Registered Vehicles Fee-in-Lieu	6,761,151	6,997,791	7,242,714	7,496,209	3.50%
Interest on Investments	7,025,000	7,025,000	7,025,000	7,025,000	0.00%
State Sources	205,729,307	216,015,772	226,816,561	238,157,389	5.00%
Federal Sources	17,612,517	15,000,000	15,450,000	15,913,500	3.00%
Other Local	6,753,476	6,956,080	7,164,762	7,379,705	3.00%
<b>Total Revenues</b>	<b>384,682,197</b>	<b>397,723,415</b>	<b>414,528,316</b>	<b>432,080,107</b>	
<b>Expenditures by Function:</b>					
Instruction	237,473,749	245,785,330	254,387,817	263,291,391	3.50%
Support Services:					
Student Services	26,757,047	27,292,187	27,838,031	28,394,789	2.00%
Staff Services	28,832,093	29,408,735	29,996,910	30,596,848	2.00%
District Administration	3,058,631	3,119,804	3,182,200	3,245,844	2.00%
School Administration	27,666,037	28,219,358	28,783,745	29,359,420	2.00%
Business Services	18,856,984	19,234,124	19,618,806	20,011,182	2.00%
Operation of Plant	35,549,224	36,260,208	36,985,412	37,725,120	2.00%
Student Transportation	15,739,844	16,054,641	16,375,734	16,703,249	2.00%
Community	531,832	542,469	553,318	564,384	2.00%
<b>Total Expenditures by Function</b>	<b>394,465,441</b>	<b>405,916,856</b>	<b>417,721,973</b>	<b>429,892,227</b>	
<b>Expenditures by Object:</b>					
Salaries	252,736,140	260,200,631	267,898,753	275,838,129	
Employee Benefits	99,445,889	102,380,571	105,407,047	108,528,314	
Contracted/Purchased Services	15,037,878	15,415,499	15,803,362	16,201,767	
Supplies and Materials	16,321,888	16,760,047	17,210,880	17,674,775	
Utilities	9,724,227	9,918,712	10,117,087	10,319,429	
Equipment	1,199,419	1,241,399	1,284,848	1,329,818	
<b>Total Expenditures by Object</b>	<b>394,465,441</b>	<b>405,916,859</b>	<b>417,721,977</b>	<b>429,892,232</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(9,783,244)</b>	<b>(8,193,441)</b>	<b>(3,193,657)</b>	<b>2,187,880</b>	
<b>Other Financing Sources (Uses):</b>					
Transfers In/(Out)	3,893,939	3,800,000	3,800,000	3,800,000	
<b>Total Other Financing Sources (Uses)</b>	<b>3,893,939</b>	<b>3,800,000</b>	<b>3,800,000</b>	<b>3,800,000</b>	
<b>Net Change in Fund Balances</b>	<b>(5,889,305)</b>	<b>(4,393,441)</b>	<b>606,343</b>	<b>5,987,880</b>	
<b>Fund Balances - Beginning of Year</b>	<b>65,785,375</b>	<b>59,896,070</b>	<b>55,502,629</b>	<b>56,108,972</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 59,896,070</b>	<b>\$ 55,502,629</b>	<b>\$ 56,108,972</b>	<b>\$ 62,096,852</b>	

### Assumptions:

Property taxes and vehicle fees have been projected using a 3.5% growth rate. Interest rates and income will assumed to be constant. The State increased the WPU value by 5.0% for 2025 and due to a robust statewide economy a 5.0% increase is assumed for the future years. District enrollment projections indicate that student enrollment will likely decrease in future years. The slow rate of enrollment growth will slow the growth in instructional expenditures -- a 3.5% rate of growth has been assumed. All other functional expenditures are expected to grow at a rate of 2.0% as the district evaluates future support costs. As salary and benefits comprise the largest expense percentage, the District will ensure these expenditures do not exceed available revenues in any given year. This will be accomplished through the annual negotiation process with the employee groups. The District plans to use the allowance in Utah Code 11-14-310(c) in which remaining Debt Service revenues can be used for technology programs and projects. A transfer of \$4.0 million is budgeted for 20204-2025 thru 2027-2028 (note: a transfer out to the Foundation of \$200,000 is also assumed, leaving a net transfer in of \$3.8M). The District feels it's well positioned for future years due it's flexible fund balance and its conservative budget practices as actual expenses are typically 2.0% - 4.0% below the amount budgeted.

# Canyons School District

## General Fund

### Revenues

	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Final Budget 2023-2024	Budget 2024-2025
<b>Local Sources:</b>					
Property Taxes	\$ 123,715,130	\$ 127,602,006	\$ 138,676,827	\$ 132,208,504	\$ 140,800,746
Registered Vehicles Fee-in-Lieu	6,554,225	6,717,781	6,715,389	6,589,859	6,761,151
Tuitions	1,697,895	1,555,381	676,694	669,850	637,100
Earnings on Investments	882,202	254,989	5,206,023	7,275,000	7,025,000
Other Local Revenue	2,200,753	2,821,290	5,647,862	5,757,326	4,888,876
Indirect Costs-Other Funds	1,152,482	1,101,494	1,020,476	843,800	1,227,500
Total Local Sources	136,202,687	140,052,941	157,943,271	153,344,339	161,340,373
<b>State Sources:</b>					
Unrestricted Basic School Programs:					
Regular School Programs - K-12	71,713,871	72,330,856	67,205,670	84,811,106	87,375,636
Professional Staff	9,915,186	10,381,477	10,729,230	11,648,949	12,172,897
Total Unrestricted Basic Program	81,629,057	82,712,333	77,934,900	96,460,055	99,548,533
Restricted Basic School Programs:					
Special Education	18,063,086	19,981,299	20,287,106	22,071,077	23,512,454
Applied Technology Education	5,035,912	5,486,620	5,296,923	6,403,719	6,143,280
Class Size Reduction	7,315,441	7,757,498	8,158,833	8,501,509	8,814,369
At-Risk - Regular Program	2,175,285	2,175,285	3,302,478	4,446,663	5,791,463
Total Restricted Basic Program	32,589,724	35,400,702	37,045,340	41,422,968	44,261,566
Other State Revenues:					
Gifted and Talented	216,756	229,772	216,852	218,090	222,452
Advanced Placement	428,044	247,287	171,807	246,016	434,450
Concurrent Enrollment	544,284	368,733	260,719	459,630	672,612
At-Risk - Youth-in-Care	258,290	330,066	375,287	416,433	424,761
Adult Education South Park	994,090	1,064,521	-	-	-
Adult Education Entrada	577,846	664,008	770,923	757,675	778,044
Pupil Transportation	5,387,819	5,996,394	6,869,977	8,700,680	7,833,397
SEOP Home and Private School	1,154,444	2,056,585	6,137,197	40,000	40,000
School Trust Lands	4,040,160	4,542,344	4,571,757	4,866,120	4,865,457
Early Interventions	702,137	1,045,082	2,332,385	-	-
Driver Education	327,735	155,333	356,880	383,800	393,315
Reading Achievement	326,106	387,261	600,261	528,872	196,000
Teacher Supplies and Materials	285,643	280,129	270,847	266,249	600,969
Educator Salary Adjustments	10,030,585	10,133,476	10,028,938	20,362,870	21,568,315
Teacher and Student Success Act	5,339,333	6,056,508	7,667,935	9,003,305	9,288,267
Teacher Salary Supplement Program	1,036,187	1,040,820	1,021,787	1,087,255	1,109,000
Student Health and Counseling	1,319,735	1,458,548	1,585,731	1,816,045	1,197,228
Beverly Taylor Sorenson	772,390	750,302	882,227	1,247,980	1,200,060
Dual Immersion	716,022	674,884	809,319	1,182,164	1,205,808
Digital Teaching and Learning	1,101,191	949,613	922,428	910,108	905,558
Student Support Grants	736,292	716,932	654,695	1,423,786	1,349,230
Educator Professional Time	-	-	2,557,619	3,867,148	3,669,480
Voted Guarantee State Match	-	-	-	1,468,699	1,249,500
Medicaid State Match	-	-	847,130	823,120	940,845
Other Sources	5,821,105	1,452,730	1,909,232	2,166,095	1,774,460
Total Other State Revenues	42,116,194	40,601,328	51,821,933	62,242,140	61,919,208
Total State Sources	156,334,975	158,714,363	166,802,173	200,125,163	205,729,307

# Canyons School District

## General Fund

### Revenues

	<i>Actual</i> 2020-2021	<i>Actual</i> 2021-2022	<i>Actual</i> 2022-2023	<i>Final</i> <i>Budget</i> 2023-2024	<i>Budget</i> 2024-2025
<b>Federal Sources:</b>					
Special Education	5,585,637	7,686,141	7,156,970	8,196,649	7,410,847
Medicaid	1,809,552	3,752,396	2,849,401	2,983,545	3,104,100
Perkins	395,520	425,864	402,308	444,848	453,745
Other Restricted Grants through State	742,563	472,229	510,990	745,156	760,885
NCLB Title IA - Poverty	2,497,183	2,692,343	2,559,225	3,076,777	3,108,450
NCLB Title IIA - Teacher Quality	534,524	573,825	839,086	899,235	1,050,214
NCLB Title IIIA - English Language	228,395	279,396	372,281	395,991	352,911
NCLB Title X- McKinley Vento	37,971	107,838	66,809	75,031	76,531
Student Support Enrichment	-	185,630	218,506	503,247	252,759
E-Rate	-	311,652	131,804	757,880	742,075
Community Schools	-	400,000	400,000	400,000	300,000
ESSER	9,495,189	16,732,611	11,246,094	5,941,696	-
Total Federal Sources	21,326,534	33,619,925	26,753,474	24,420,055	17,612,517
 Total Revenues	 \$ 313,864,196	 \$ 332,387,229	 \$ 351,498,918	 \$ 377,889,557	 \$ 384,682,197

# Canyons School District

## General Fund Expenditures

	<i>Actual</i> 2020-2021	<i>Actual</i> 2021-2022	<i>Actual</i> 2022-2023	<i>Final</i> <i>Budget</i> 2023-2024	<i>Budget</i> 2024-2025
<b>Instruction:</b>					
Salaries:					
Teachers - Certificated	\$ 110,743,481	\$ 113,154,685	\$ 117,397,931	\$ 127,277,180	\$ 130,483,271
Substitute Teachers	1,915,316	3,171,863	4,156,268	4,413,849	5,182,258
Teacher Aides & Paraprofessionals	12,622,370	14,167,834	15,835,682	22,076,584	24,985,592
Total Salaries	<u>125,281,167</u>	<u>130,494,382</u>	<u>137,389,881</u>	<u>153,767,613</u>	<u>160,651,121</u>
Employee Benefits:					
State Retirement	24,858,752	25,488,890	26,294,737	29,582,770	30,251,008
Social Security	9,191,730	9,593,342	10,118,216	11,851,217	12,100,506
Group Insurance	14,661,731	15,757,623	16,430,557	17,418,533	18,379,494
Disability Insurance	298,153	338,231	389,132	396,250	373,297
Worker's Compensation	896,699	789,775	833,417	938,607	945,802
Local Retirement	1,423,832	1,303,624	1,109,003	1,025,961	975,781
Unemployment	63,224	19,616	21,661	25,000	25,000
Total Employee Benefits	<u>51,394,121</u>	<u>53,291,101</u>	<u>55,196,723</u>	<u>61,238,338</u>	<u>63,050,888</u>
Contracted Services					
Contracted Services	3,224,327	4,017,483	8,318,698	2,592,474	2,797,274
Purchased Services	1,383,636	1,525,969	2,021,447	2,595,952	2,326,954
Total Purchased Services	<u>4,607,963</u>	<u>5,543,452</u>	<u>10,340,145</u>	<u>5,188,426</u>	<u>5,124,228</u>
Supplies					
Supplies	4,914,758	6,859,533	6,102,509	6,283,913	5,529,359
Textbooks	2,599,828	5,940,162	2,096,179	2,492,043	1,088,479
Software	938,784	794,292	362,208	1,055,574	830,255
Total Supplies and Materials	<u>8,453,370</u>	<u>13,593,987</u>	<u>8,560,896</u>	<u>9,831,530</u>	<u>7,448,093</u>
Instructional Equipment					
Instructional Equipment	1,533,167	1,044,573	627,667	299,237	228,542
Computer Equipment	3,101,499	1,037,890	861,261	2,072,177	926,422
Other	558	43	325	44,455	44,455
Total Equipment and Other	<u>4,635,224</u>	<u>2,082,506</u>	<u>1,489,253</u>	<u>2,415,869</u>	<u>1,199,419</u>
Total Instruction	<u>194,371,845</u>	<u>205,005,428</u>	<u>212,976,898</u>	<u>232,441,776</u>	<u>237,473,749</u>

# Canyons School District

## General Fund Expenditures

	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Final Budget 2023-2024	Budget 2024-2025
<b>Student Services:</b>					
Salaries:					
Directors and Coordinators	526,273	623,884	742,443	786,133	822,810
Guidance Personnel	4,827,875	5,146,373	5,617,599	6,064,201	6,119,095
Health Services Personnel	1,980,549	2,314,538	2,312,980	2,617,455	2,834,038
Psychological Personnel	2,872,819	3,159,362	3,028,720	3,427,453	3,464,566
Social Worker Personnel	2,129,599	2,235,443	2,678,281	3,592,911	3,539,443
Secretarial and Other	415,787	391,556	442,781	654,991	961,226
Total Salaries	12,752,902	13,871,156	14,822,804	17,143,144	17,741,178
Employee Benefits	5,222,093	5,615,598	6,120,811	6,973,704	7,426,280
Purchased Services	770,682	1,297,255	1,523,110	1,276,430	1,289,000
Supplies and Other	167,469	189,165	645,687	830,833	300,589
Total Student Support	18,913,146	20,973,174	23,112,412	26,224,111	26,757,047
<b>Staff Services:</b>					
Salaries:					
Directors and Coordinators	1,865,245	1,821,567	1,986,292	2,212,581	2,298,961
Teachers - Certified	9,333,792	10,069,941	12,961,055	13,921,415	13,491,787
Media Personnel	919,567	936,555	1,020,316	1,132,879	1,184,747
Secretarial and Clerical	1,105,244	1,129,933	1,166,765	1,353,786	1,392,674
Aides and Paraprofessionals	882,469	1,084,959	1,356,051	1,219,697	1,336,122
Total Salaries	14,106,317	15,042,955	18,490,479	19,840,358	19,704,291
Employee Benefits	5,179,731	5,564,789	6,606,191	7,066,405	6,943,808
Purchased Services	500,238	1,005,540	1,261,994	1,253,861	1,077,245
Supplies and Other	657,795	1,176,915	832,174	1,195,701	724,678
Library Books	564,371	568,745	785,986	1,772,445	382,071
Total Instructional Staff Support	21,008,452	23,358,944	27,976,824	31,128,770	28,832,093
<b>District Administration:</b>					
Salaries:					
Board of Education	90,360	90,040	90,360	91,000	91,000
Superintendent and Assistants	1,038,968	1,048,743	1,104,956	1,169,839	1,187,715
Secretarial and Clerical	410,013	421,907	509,617	448,945	466,966
Total Salaries	1,539,341	1,560,690	1,704,933	1,709,784	1,745,681
Employee Benefits	664,380	660,696	706,704	744,696	762,700
Purchased Services	47,076	392,023	148,210	254,540	254,434
Supplies and Other	219,451	166,696	260,842	291,700	295,816
Total District Admin Support	2,470,248	2,780,105	2,820,689	3,000,720	3,058,631
<b>School Administration:</b>					
Salaries:					
Principals and Assistants	10,504,887	11,454,675	11,514,620	12,199,997	13,066,384
Secretarial and Clerical	5,126,659	5,320,861	5,393,650	5,731,272	6,214,153
Total Salaries	15,631,546	16,775,536	16,908,270	17,931,269	19,280,537
Employee Benefits	6,513,457	7,066,843	7,160,844	7,437,580	7,994,804
Purchased Services and Other	138,436	240,420	293,769	603,484	390,696
Total School Admin Support	22,283,439	24,082,799	24,362,883	25,972,333	27,666,037

# Canyons School District

## General Fund Expenditures

	<i>Actual</i> 2020-2021	<i>Actual</i> 2021-2022	<i>Actual</i> 2022-2023	<i>Final</i> <i>Budget</i> 2023-2024	<i>Budget</i> 2024-2025
<b>Central Support Services:</b>					
Salaries:					
Business Administrator and Directors	2,088,326	2,334,580	2,235,604	2,224,711	2,307,595
Secretarial and Clerical	1,940,847	2,099,087	2,203,619	2,322,687	2,428,760
Other Classified Personnel	4,414,910	4,826,594	4,977,649	5,449,440	5,687,484
Total Salaries	8,444,083	9,260,261	9,416,872	9,996,838	10,423,839
Employee Benefits	3,358,343	3,664,236	3,754,897	3,899,258	4,058,195
Purchased Services	2,995,843	3,050,127	2,678,055	2,964,300	3,002,365
Supplies and Other	1,823,452	1,013,644	1,416,431	1,302,740	1,372,585
Total Central Support	16,621,721	16,988,268	17,266,255	18,163,136	18,856,984
<b>Operation &amp; Maintenance of Plant:</b>					
Salaries:					
Secretarial and Clerical	284,596	278,624	298,768	310,221	331,552
Custodial/Maintenance Supervisors	950,808	917,095	1,041,641	1,323,964	1,280,914
Custodial/Maintenance Personnel	7,727,766	8,038,181	8,598,486	9,413,602	9,947,328
Custodial/Maintenance - Hourly	1,750,498	1,764,303	1,978,610	2,378,533	2,462,604
Total Salaries	10,713,668	10,998,203	11,917,505	13,426,320	14,022,398
Employee Benefits	4,436,154	4,439,762	4,691,247	5,379,239	5,329,233
Purchased Services	2,014,561	2,327,730	3,209,392	3,021,000	3,453,810
Repairs and Parts	1,262,335	1,288,897	1,969,709	1,698,000	1,728,000
Supplies and Other	1,130,324	1,090,428	1,351,063	1,268,048	1,291,556
Water and Sewer	1,615,388	1,241,132	1,563,183	1,832,145	1,892,750
Natural Gas	1,500,192	1,780,711	2,577,362	2,489,323	2,564,000
Electricity	4,694,790	4,450,030	4,710,275	5,114,057	5,267,477
Total Operation & Maintenance	27,367,412	27,616,893	31,989,736	34,228,132	35,549,224
<b>Student Transportation:</b>					
Salaries:					
Secretarial and Clerical	106,273	89,795	87,280	88,839	93,070
Transportation Supervisors	119,728	127,172	134,027	142,921	149,752
Bus Drivers	4,418,918	5,370,533	6,048,843	7,176,991	7,206,623
Mechanics, Analysts and Others	1,155,698	1,251,735	1,243,929	1,343,692	1,472,198
Total Salaries	5,800,617	6,839,235	7,514,079	8,752,443	8,921,643
Employee Benefits	2,474,620	2,822,714	3,044,032	3,293,163	3,774,701
Purchased Services	270,499	384,548	461,530	231,000	265,000
Supplies and Other	315,260	359,543	219,978	1,029,900	849,500
Motor Fuel	470,166	979,371	1,178,708	1,055,000	1,175,000
Tires and Lubricants	42,012	88,395	178,273	114,000	114,000
Repair Parts	351,481	540,121	859,162	625,000	640,000
Total Transportation	9,724,655	12,013,927	13,455,762	15,100,506	15,739,844
<b>Community/Other Service:</b>					
Salaries	224,158	114,491	173,204	241,653	245,452
Employee Benefits	71,026	42,588	72,607	104,175	105,280
Purchased Services and Other	70,654	109,703	93,753	185,600	181,100
Total Community Service	365,838	266,782	339,564	531,428	531,832
<b>Total Expenditures</b>	<b>\$ 313,126,756</b>	<b>\$ 333,086,320</b>	<b>\$ 354,301,023</b>	<b>\$ 386,790,912</b>	<b>\$ 394,465,441</b>



## *District Activity Fund*

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District activity funds belong to the District, are used to support its co-curricular and extra-curricular activities in the schools, and are administered by the individual schools. This fund includes all monies that flow through the individual school checking accounts including athletic programs, class fees, vending receipts, student activity fees, etc.

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# Canyons School District

## District Activity Fund

### Summary Statement of Revenues, Expenses, and Changes in Fund Balances

	<i>Actual</i> 2020-2021	<i>Actual</i> 2021-2022	<i>Actual</i> 2022-2023	<i>Final</i> <i>Budget</i> 2023-2024	<i>Budget</i> 2024-2025
<b>Local Revenues:</b>					
Student Fees	\$ 5,001,249	\$ 6,680,985	\$ 6,031,290	\$ 6,091,600	\$ 6,213,430
Other	629,890	2,345,202	2,720,386	3,003,477	3,063,545
Vending Commissions	51,436	96,081	124,244	200,105	210,110
Fundraising and Donations	3,560,509	2,747,216	3,091,639	3,413,363	3,481,630
Interest	33,523	30,169	177,198	186,060	182,340
Total Operating Revenues	<u>9,276,607</u>	<u>11,899,653</u>	<u>12,144,757</u>	<u>12,894,605</u>	<u>13,151,055</u>
<b>Expenditures:</b>					
Instruction:					
Salaries	627,571	864,830	919,525	1,155,100	1,016,902
Benefits	6,541	5,649	4,654	95,296	83,896
Purchased Services	1,191,666	2,953,908	2,465,552	4,301,380	4,559,465
Supplies and Materials	4,877,209	6,240,820	6,856,049	7,404,535	7,848,810
Equipment	213,258	148,792	144,139	158,550	169,650
Other	1,108,029	1,576,104	1,631,002	-	-
Total Operating Expenses	<u>8,024,274</u>	<u>11,790,103</u>	<u>12,020,921</u>	<u>13,114,861</u>	<u>13,678,723</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	1,252,333	109,550	123,836	(220,256)	(527,668)
<b>Fund Balances - Beginning of Year</b>	<u>7,699,124</u>	<u>8,951,457</u>	<u>9,061,007</u>	<u>9,184,843</u>	<u>8,964,587</u>
<b>Fund Balances - End of Year</b>	<u>\$ 8,951,457</u>	<u>\$ 9,061,007</u>	<u>\$ 9,184,843</u>	<u>\$ 8,964,587</u>	<u>\$ 8,436,919</u>
<b>Fund Balances:</b>					
Committed	<u>8,951,457</u>	<u>9,061,007</u>	<u>9,184,843</u>	<u>8,964,587</u>	<u>8,436,919</u>
<b>Total Fund Balances</b>	<u>\$ 8,951,457</u>	<u>\$ 9,061,007</u>	<u>\$ 9,184,843</u>	<u>\$ 8,964,587</u>	<u>\$ 8,436,919</u>

# Canyons School District

## District Activity Fund Three Year Budget Forecast

	<i>Budget 2024-2025</i>	<i>Budget Forecast 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Local Sources					
Student Fees	\$ 6,213,430	\$ 5,592,087	\$ 5,592,087	\$ 5,592,087	-10.00%
Other	\$ 3,063,545	3,140,134	3,218,637	3,299,103	2.50%
Vending Commissions	210,110	215,363	220,747	226,266	2.50%
Fundraising and Donations	3,481,630	3,568,671	3,657,888	3,749,335	2.50%
Interest	182,340	182,340	182,340	182,340	0.00%
Total Revenues	<u>\$ 13,151,055</u>	<u>\$ 12,698,595</u>	<u>\$ 12,871,699</u>	<u>\$ 13,049,131</u>	
<b>Expenditures:</b>					
Salaries	1,016,902	1,016,902	1,016,902	1,016,902	0.00%
Benefits	83,896	83,896	83,896	83,896	0.00%
Purchased Services	4,559,465	4,559,465	4,559,465	4,559,465	0.00%
Supplies and Materials	7,848,810	7,848,810	7,848,810	7,848,810	0.00%
Equipment	169,650	169,650	169,650	169,650	0.00%
Other	-	-	-	-	0.00%
Total Expenditures	<u>13,678,723</u>	<u>13,678,723</u>	<u>13,678,723</u>	<u>13,678,723</u>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(527,668)	(980,128)	(807,024)	(629,592)	
<b>Other Financing Uses:</b>					
Transfers In	-	-	-	-	
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Net Change in Fund Balances</b>	(527,668)	(980,128)	(807,024)	(629,592)	
<b>Fund Balances - Beginning of Year</b>	<u>8,964,587</u>	<u>8,436,919</u>	<u>7,456,791</u>	<u>6,649,767</u>	
<b>Fund Balances - End of Year</b>	<u>\$ 8,436,919</u>	<u>\$ 7,456,791</u>	<u>\$ 6,649,767</u>	<u>\$ 6,020,175</u>	

### Assumptions:

The fund includes all monies that flow through the individual school checking accounts including athletic programs, class fees, fundraising, student activity fees, etc. Starting in the 2025-26 year student fees will be reduced due to the passage for HB415 from the 2024 Legislative session. The impact of this bill is still being finalized. A 10% decrease is projected for this year with no change for the following two years. As revenues will decrease expenditures will also need to decrease, a 0.0% is being assumed. School principals are charged with the responsibility of spending within the revenues their school generates.

## *Pass-Through Taxes Fund*

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The District is required to report on the property taxes transferred to community and redevelopment agencies. The intention of these taxes is to assist the municipalities in growing the infrastructure and thereby attract businesses, which in turn, will increase the District's tax base in future years. Taxes collected for Charter Schools are also shown in this fund. The State annually assesses a Charter School Replacement levy which appears on the tax statements. The fund balance will always be zero as the District does not possess these funds.

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# Canyons School District

## Pass-Through Taxes Fund

### Summary Statement of Revenues, Expenditures, and Changes in Fund Balances

	<i>Actual</i> 2020-2021	<i>Actual</i> 2021-2022	<i>Actual</i> 2022-2023	<i>Final</i> <i>Budget</i> 2023-2024	<i>Budget</i> 2024-2025
<b>Local Sources:</b>					
Property Taxes	\$ 13,363,568	\$ 15,156,170	\$ 16,548,946	\$ 17,581,560	\$ 18,109,005
Total Revenues	13,363,568	15,156,170	16,548,946	17,581,560	18,109,005
<b>Expenditures:</b>					
Community:					
Payments to Community Agencies/Charter Schools	13,363,568	15,156,170	16,548,946	17,581,560	18,109,005
Total Expenditures	13,363,568	15,156,170	16,548,946	17,581,560	18,109,005
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	-	-	-	-	-
<b>Fund Balances - Beginning of Year</b>	-	-	-	-	-
<b>Fund Balances - End of Year</b>	\$ -	\$ -	\$ -	\$ -	\$ -

# Canyons School District

## Pass-Through Taxes Fund Three Year Budget Forecast

	<i>Budget 2024-2025</i>	<i>Budget Forecast 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Property Tax	\$ 18,109,005	\$ 18,561,730	\$ 19,025,773	\$ 19,501,417	2.5%
Total Revenues	<u>18,109,005</u>	<u>18,561,730</u>	<u>19,025,773</u>	<u>19,501,417</u>	
<b>Expenditures:</b>					
Community:					
Payments to Community Agencies/Charter Schools	18,109,005	18,561,730	19,025,773	19,501,417	2.5%
Total Expenditures	<u>18,109,005</u>	<u>18,561,730</u>	<u>19,025,773</u>	<u>19,501,417</u>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	-	-	-	-	
<b>Fund Balances - Beginning of Year</b>	-	-	-	-	
<b>Fund Balances - End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

### Assumptions:

The Tax Pass-Through Fund will always have a zero fund balance. The District does not collect the property taxes. They are passed directly to the community redevelopment agencies or collected by the State on behalf of charter schools; however, a 2.5% property tax growth rate is assumed.

## *Canyons Education Foundation*

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The Canyons Education Foundation was established as a non-profit organization to secure and manage funds from the private sector which are used to foster, promote, and enhance public education programs.

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# Canyons School District

## Canyons Education Foundation

### Summary Statement of Revenues, Expenditures, and Changes in Fund Balances

	<i>Actual</i> 2020-2021	<i>Actual</i> 2021-2022	<i>Actual</i> 2022-2023	<i>Final</i> <i>Budget</i> 2023-2024	<i>Budget</i> 2024-2025
<b>Revenues:</b>					
Local Contributions	\$ 644,263	\$ 809,316	\$ 1,214,374	\$ 1,071,000	\$ 1,090,000
Interest Income	100,310	(44,883)	60,345	67,800	65,400
<b>Total Revenues</b>	<b>744,573</b>	<b>764,433</b>	<b>1,274,719</b>	<b>1,138,800</b>	<b>1,155,400</b>
<b>Expenditures:</b>					
Salaries	143,135	139,639	111,796	114,979	118,773
Benefits	45,710	47,632	46,274	45,216	46,663
Purchased Services	12,276	15,562	4,055	28,690	28,225
Supplies	29,249	33,657	60,200	64,050	65,900
Awards	469,072	667,427	901,463	1,076,500	1,055,400
<b>Total Expenditures</b>	<b>699,442</b>	<b>903,917</b>	<b>1,123,788</b>	<b>1,329,435</b>	<b>1,314,961</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>45,131</b>	<b>(139,484)</b>	<b>150,931</b>	<b>(190,635)</b>	<b>(159,561)</b>
<b>Other Financing Sources:</b>					
Transfer In	203,652	200,693	174,501	201,285	206,061
<b>Total Other Financing Sources (Uses)</b>	<b>203,652</b>	<b>200,693</b>	<b>174,501</b>	<b>201,285</b>	<b>206,061</b>
<b>Net Change in Fund Balances</b>	<b>248,783</b>	<b>61,209</b>	<b>325,432</b>	<b>10,650</b>	<b>46,500</b>
<b>Fund Balances - Beginning of Year</b>	<b>824,958</b>	<b>1,073,741</b>	<b>1,134,950</b>	<b>1,460,382</b>	<b>1,471,032</b>
<b>Fund Balances - End of Year</b>	<b>\$ 1,073,741</b>	<b>\$ 1,134,950</b>	<b>\$ 1,460,382</b>	<b>\$ 1,471,032</b>	<b>\$ 1,517,532</b>
<b>Fund Balances:</b>					
Committed	1,073,741	1,134,950	1,460,382	1,471,032	1,517,532
<b>Total Fund Balances</b>	<b>\$ 1,073,741</b>	<b>\$ 1,134,950</b>	<b>\$ 1,460,382</b>	<b>\$ 1,471,032</b>	<b>\$ 1,517,532</b>



# Canyons School District

## Canyons Education Foundation Three Year Budget Forecast

	<i>Budget 2024-2025</i>	<i>Budget Forecast 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Local Contributions	\$ 1,155,400	\$ 1,190,062	\$ 1,225,764	\$ 1,262,537	3.00%
Total Revenues	<u>1,155,400</u>	<u>1,190,062</u>	<u>1,225,764</u>	<u>1,262,537</u>	
<b>Expenditures:</b>					
Non-Instructional:					
Salaries	118,773	122,336	126,006	129,786	3.00%
Benefits	46,663	48,063	49,505	50,990	3.00%
Purchased Services	28,225	29,072	29,944	30,842	3.00%
Supplies	65,900	67,877	69,913	72,010	3.00%
Awards	1,055,400	1,087,062	1,119,674	1,153,264	3.00%
Total Expenditures	<u>1,314,961</u>	<u>1,354,410</u>	<u>1,395,042</u>	<u>1,436,892</u>	
Excess (Deficiency) of Revenues Over Expenditures	(159,561)	(164,348)	(169,278)	(174,355)	
<b>Other Financing Uses:</b>					
Transfers In	206,061	208,122	210,203	212,305	1.00%
Total Other Financing Sources (Uses)	<u>206,061</u>	<u>208,122</u>	<u>210,203</u>	<u>212,305</u>	
Net Change in Fund Balances	46,500	43,774	40,925	37,950	
Fund Balances - Beginning of Year	<u>1,471,032</u>	<u>1,517,532</u>	<u>1,561,306</u>	<u>1,602,231</u>	
Fund Balances - End of Year	<u>\$ 1,517,532</u>	<u>\$ 1,561,306</u>	<u>\$ 1,602,231</u>	<u>\$ 1,640,181</u>	

### Assumptions:

Assumed that revenues and expenditures increase by 3%.

## *Nutrition Fund*

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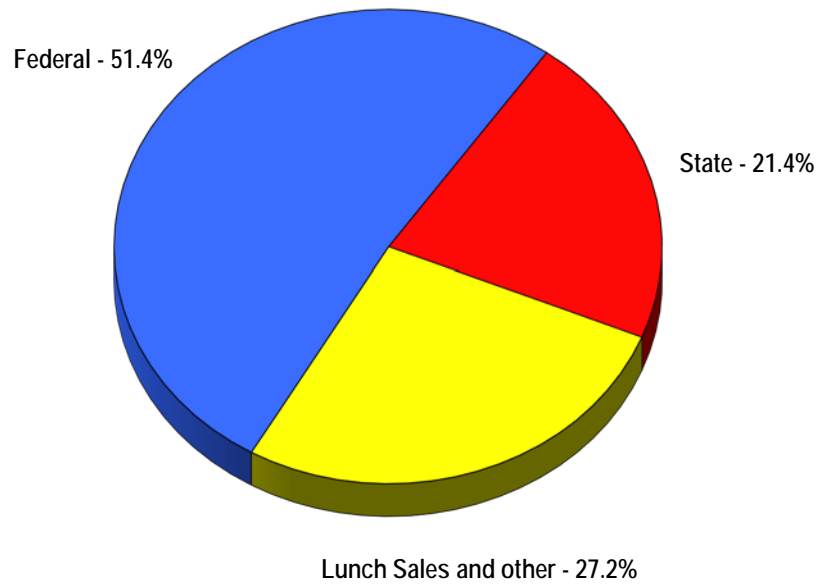
The purpose of the Nutrition Fund is to account for the food service activities of the District as required by State and Federal law. Financing is provided by local sales along with substantial subsidies from the State of Utah and the U.S. Government.

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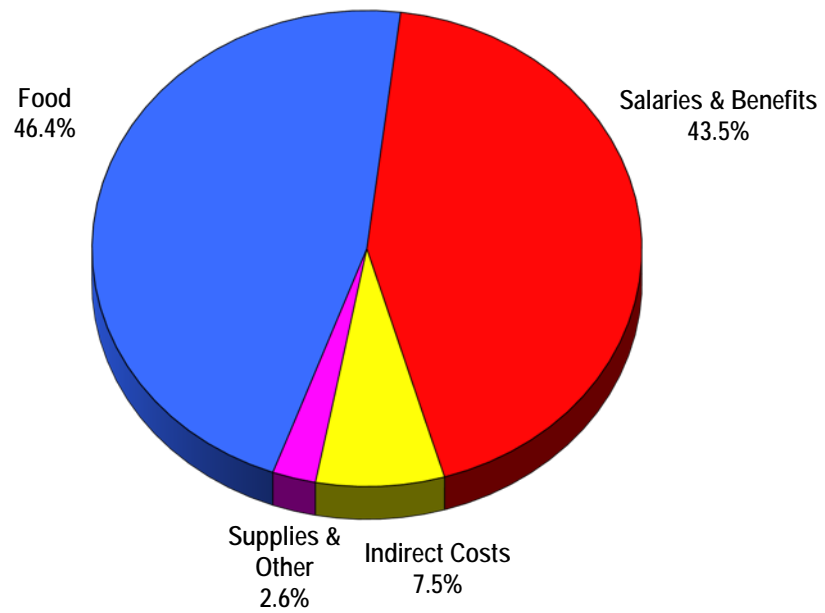
# Nutrition Fund

## Revenue Sources

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## Budgeted Expenditures



# Canyons School District

## Nutrition Fund

### Summary Statement of Revenues, Expenditures, and Changes in Fund Balances

	<i>Actual</i> 2020-2021	<i>Actual</i> 2021-2022	<i>Actual</i> 2022-2023	<i>Final</i> <i>Budget</i> 2023-2024	<i>Budget</i> 2024-2025
<b>Revenues:</b>					
Local Sources	\$ 337,501	\$ 226,505	\$ 3,708,324	\$ 4,054,085	\$ 4,115,665
State Sources	2,753,826	2,752,440	1,979,154	3,185,200	3,248,910
Federal Sources	11,153,370	17,543,409	8,490,002	7,750,100	7,798,970
<b>Total Revenues</b>	<b>14,244,697</b>	<b>20,522,354</b>	<b>14,177,480</b>	<b>14,989,385</b>	<b>15,163,545</b>
<b>Expenditures:</b>					
Food Services	12,331,886	13,732,616	14,182,634	16,741,075	17,671,571
<b>Total Expenditures</b>	<b>12,331,886</b>	<b>13,732,616</b>	<b>14,182,634</b>	<b>16,741,075</b>	<b>17,671,571</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>1,912,811</b>	<b>6,789,738</b>	<b>(5,154)</b>	<b>(1,751,690)</b>	<b>(2,508,026)</b>
<b>Fund Balances - Beginning of Year</b>	<b>1,591,588</b>	<b>3,504,399</b>	<b>10,294,137</b>	<b>10,288,983</b>	<b>8,537,293</b>
<b>Fund Balances - End of Year</b>	<b>\$ 3,504,399</b>	<b>\$ 10,294,137</b>	<b>\$ 10,288,983</b>	<b>\$ 8,537,293</b>	<b>\$ 6,029,267</b>
<b>Fund Balances:</b>					
Non-Spendable	840,984	761,249	1,321,681	776,475	784,240
Restricted	2,663,415	9,532,888	8,967,302	7,760,818	5,245,027
<b>Total Fund Balances</b>	<b>\$ 3,504,399</b>	<b>\$ 10,294,137</b>	<b>\$ 10,288,983</b>	<b>\$ 8,537,293</b>	<b>\$ 6,029,267</b>

# Canyons School District

*Nutrition Fund  
Three Year Budget Forecast*

	<i>Budget 2024-2025</i>	<i>Budget Forecast 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Interest on Investments	\$ 526,975	\$ 526,975	\$ 526,975	\$ 526,975	0.0%
Sales	3,588,690	3,696,351	3,807,242	3,921,459	3.0%
State Sources	3,248,910	3,346,377	3,446,768	3,550,171	3.0%
Federal Sources	7,798,970	8,032,939	8,273,927	8,522,145	3.0%
<b>Total Revenues</b>	<b>15,163,545</b>	<b>15,602,642</b>	<b>16,054,912</b>	<b>16,520,750</b>	
<b>Expenditures:</b>					
Non-Instructional Services:					
Salaries	5,923,636	6,042,109	6,162,951	6,286,210	2.0%
Employee Benefits	1,758,905	1,794,083	1,829,965	1,866,564	2.0%
Purchased Services	20,190	20,594	21,006	21,426	2.0%
Supplies	253,530	258,601	263,773	269,048	2.0%
Food	8,201,110	8,365,132	8,532,435	8,703,084	2.0%
Equipment	178,000	181,560	185,191	188,895	2.0%
Indirect Costs	1,336,200	1,362,924	1,390,182	1,417,986	2.0%
<b>Total Expenditures</b>	<b>17,671,571</b>	<b>18,025,003</b>	<b>18,385,503</b>	<b>18,753,213</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(2,508,026)</b>	<b>(2,422,361)</b>	<b>(2,330,591)</b>	<b>(2,232,463)</b>	
<b>Fund Balances - Beginning of Year</b>	<b>8,537,293</b>	<b>6,029,267</b>	<b>3,606,906</b>	<b>1,276,315</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 6,029,267</b>	<b>\$ 3,606,906</b>	<b>\$ 1,276,315</b>	<b>\$ (956,148)</b>	

**Assumptions:**

All revenues are projected to increase by 3.0%, except interest which will remain constant. All expense categories are projected to increase by 2.0%. If food prices continue to rise, the District will need to increase lunch prices. Additionally, if the fund approaches a negative balance, a transfer from the General Fund will need to occur. However, it's unlikely this will occur due to the District history of budgeting conservatively.

# Canyons School District

## Nutrition Fund Revenues

	<i>Actual</i> 2020-2021	<i>Actual</i> 2021-2022	<i>Actual</i> 2022-2023	<i>Final</i> <i>Budget</i> 2023-2024	<i>Budget</i> 2024-2025
<b>Local Sources:</b>					
Sales to Pupils	\$ 204,231	\$ 16,374	\$ 3,275,598	\$ 3,436,600	\$ 3,504,560
Sales to Adults	24,194	52,844	31,632	48,365	49,330
Interest on Investments	5,991	35,442	330,011	535,000	526,975
Other Local Revenue	103,085	121,845	71,083	34,120	34,800
Total Local Sources	<u>337,501</u>	<u>226,505</u>	<u>3,708,324</u>	<u>4,054,085</u>	<u>4,115,665</u>
<b>State Sources:</b>					
School Lunch	2,753,826	2,752,440	1,979,154	3,185,200	3,248,910
Total State Sources	<u>2,753,826</u>	<u>2,752,440</u>	<u>1,979,154</u>	<u>3,185,200</u>	<u>3,248,910</u>
<b>Federal Sources:</b>					
Lunch Reimbursement	11,153,370	17,543,409	8,490,002	7,750,100	7,798,970
Total Federal Sources	<u>11,153,370</u>	<u>17,543,409</u>	<u>8,490,002</u>	<u>7,750,100</u>	<u>7,798,970</u>
Total Revenues	<u>\$ 14,244,697</u>	<u>\$ 20,522,354</u>	<u>\$ 14,177,480</u>	<u>\$ 14,989,385</u>	<u>\$ 15,163,545</u>

# Canyons School District

## Nutrition Fund Expenditures

	<i>Actual</i> <i>2020-2021</i>	<i>Actual</i> <i>2021-2022</i>	<i>Actual</i> <i>2022-2023</i>	<i>Final</i> <i>Budget</i> <i>2023-2024</i>	<i>Budget</i> <i>2024-2025</i>
<b>Food Services:</b>					
Salaries	\$ 4,923,996	\$ 4,814,898	\$ 5,092,221	\$ 5,581,660	\$ 5,923,636
Employee Benefits	1,501,282	1,471,949	1,538,135	1,688,150	1,758,905
Purchased Services	5,118	5,827	11,607	18,860	20,190
Supplies	137,874	118,826	225,296	248,715	253,530
Food	4,607,403	6,030,208	5,964,681	8,053,890	8,201,110
Equipment	6,223	185,286	222,966	201,000	178,000
Indirect Costs	1,149,990	1,105,622	1,127,728	948,800	1,336,200
Total Expenditures	<u>\$ 12,331,886</u>	<u>\$ 13,732,616</u>	<u>\$ 14,182,634</u>	<u>\$ 16,741,075</u>	<u>\$ 17,671,571</u>

## *Capital Outlay Fund*

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The purpose of the Capital Outlay Fund is to account for the costs incurred in acquiring and improving sites, constructing and remodeling facilities, and procuring equipment necessary for providing quality educational programs for all students within the District. Financing is provided by a property tax levy as authorized by 53F-8-303.

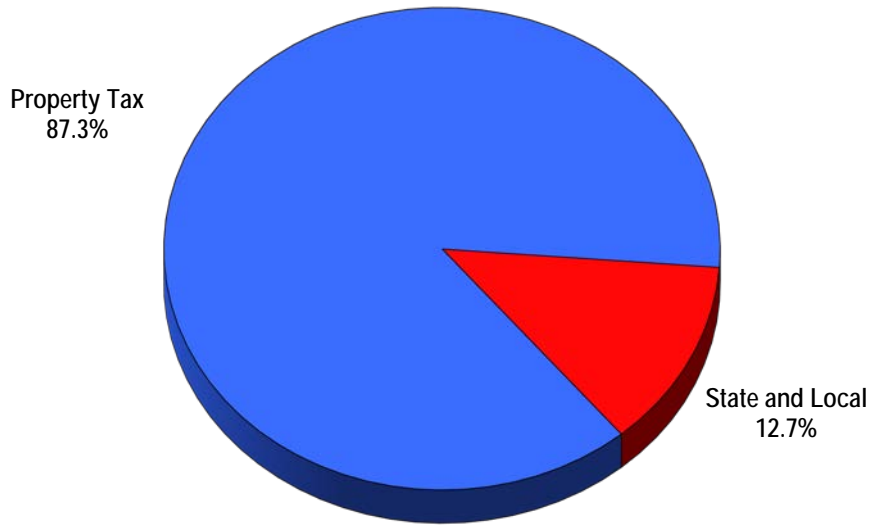
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# Capital Outlay Fund

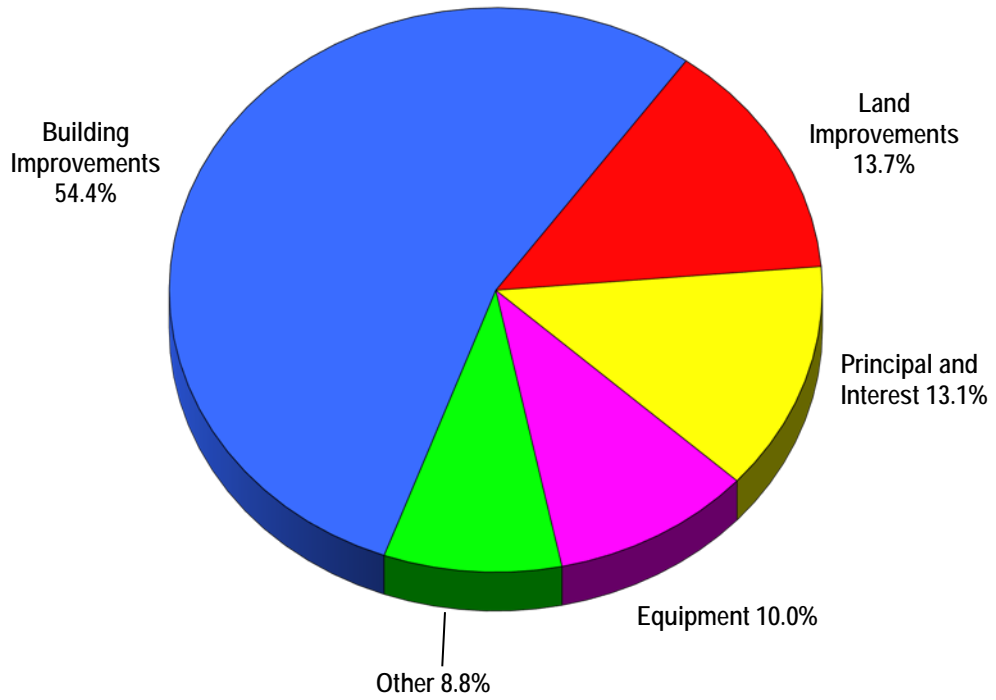
## Revenue Sources

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## Budgeted Expenditures

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# Canyons School District

## Capital Outlay Fund

### Summary Statement of Revenues, Expenditures, and Changes in Fund Balances

	<i>Actual</i> 2020-2021	<i>Actual</i> 2021-2022	<i>Actual</i> 2022-2023	<i>Final</i> <i>Budget</i> 2023-2024	<i>Budget</i> 2024-2025
<b>Revenues:</b>					
Local Sources	\$ 23,182,289	\$ 23,187,050	\$ 23,593,002	\$ 22,981,439	\$ 28,277,529
State Sources	241,860	-	3,916,269	240,470	2,000,000
Federal Sources	918,344	-	-	736,400	-
<b>Total Revenues</b>	<b>24,342,493</b>	<b>23,187,050</b>	<b>27,509,271</b>	<b>23,958,309</b>	<b>30,277,529</b>
<b>Expenditures:</b>					
Capital Outlay	122,887,128	100,605,202	55,705,529	31,743,796	48,101,692
Debt Service	114,479	1,592,328	4,818,664	4,805,050	7,264,025
<b>Total Expenditures</b>	<b>123,001,607</b>	<b>102,197,530</b>	<b>60,524,193</b>	<b>36,548,846</b>	<b>55,365,717</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(98,659,114)</b>	<b>(79,010,480)</b>	<b>(33,014,922)</b>	<b>(12,590,537)</b>	<b>(25,088,188)</b>
<b>Other Financing Sources (Uses):</b>					
Transfers In (Out)	-	500,000	7,000,000	-	-
Sale of Property	-	-	-	5,850,000	-
Building Bond Proceeds	79,000,000	37,690,000	-	45,820,000	-
Bond Premium	12,898,847	9,447,959	-	4,979,857	-
<b>Total Other Financing Sources</b>	<b>91,898,847</b>	<b>47,637,959</b>	<b>7,000,000</b>	<b>56,649,857</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>(6,760,267)</b>	<b>(31,372,521)</b>	<b>(26,014,922)</b>	<b>44,059,320</b>	<b>(25,088,188)</b>
<b>Fund Balances - Beginning of Year</b>	<b>65,919,680</b>	<b>59,159,413</b>	<b>27,786,892</b>	<b>1,771,970</b>	<b>45,831,290</b>
<b>Fund Balances - End of Year</b>	<b>\$ 59,159,413</b>	<b>\$ 27,786,892</b>	<b>\$ 1,771,970</b>	<b>\$ 45,831,290</b>	<b>\$ 20,743,102</b>
<b>Fund Balances:</b>					
Restricted	59,159,413	27,786,892	1,771,970	45,831,290	20,743,102
<b>Total Fund Balances</b>	<b>\$ 59,159,413</b>	<b>\$ 27,786,892</b>	<b>\$ 1,771,970</b>	<b>\$ 45,831,290</b>	<b>\$ 20,743,102</b>

# Canyons School District

## Capital Outlay Fund Three Year Budget Forecast

	<i>Budget 2024-2025</i>	<i>Budget Forecast 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Property Tax	\$ 25,216,075	\$ 26,098,638	\$ 27,012,090	\$ 27,957,513	3.5%
Registered Vehicles Fee-in-Lieu	1,221,454	1,264,205	1,308,452	1,354,248	3.5%
Interest on Investments	1,800,000	550,000	225,000	225,000	0.0%
State Sources	2,000,000	-	-	-	
Other Local	40,000	40,000	40,000	40,000	0.0%
<b>Total Revenues</b>	<b>30,277,529</b>	<b>27,952,843</b>	<b>28,585,542</b>	<b>29,576,761</b>	
<b>Expenditures:</b>					
Capital Outlay:					
Salaries	926,750	945,285	964,191	983,475	2.0%
Employee Benefits	405,837	413,954	422,233	430,678	2.0%
Purchased Services & Supplies	80,000	105,000	105,000	105,000	
Architectural & Engineering Fees	2,050,000	350,000	350,000	350,000	
Land and Improvements	7,610,600	700,000	700,000	700,000	
Buildings and Improvements	30,094,750	25,825,000	6,000,000	6,000,000	
Data Processing Equipment	2,800,000	3,000,000	3,000,000	3,000,000	
Equipment	2,718,755	2,500,000	2,500,000	2,500,000	
Buses	1,200,000	750,000	750,000	1,200,000	
Vehicles	215,000	320,000	320,000	320,000	
Debt Service:					
Lease Revenue Bond Repayment	7,264,025	9,424,050	9,419,300	9,410,050	
<b>Total Expenditures</b>	<b>55,365,717</b>	<b>44,333,289</b>	<b>24,530,724</b>	<b>24,999,203</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(25,088,188)</b>	<b>(16,380,446)</b>	<b>4,054,818</b>	<b>4,577,558</b>	
<b>Other Financing Sources (Uses):</b>					
Transfers In/(Out)	-	-	-	-	
Sale of Property	-	-	-	-	
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balances</b>	<b>(25,088,188)</b>	<b>(16,380,446)</b>	<b>4,054,818</b>	<b>4,577,558</b>	
<b>Fund Balances - Beginning of Year</b>	<b>45,831,290</b>	<b>20,743,102</b>	<b>4,362,656</b>	<b>8,417,474</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 20,743,102</b>	<b>\$ 4,362,656</b>	<b>\$ 8,417,474</b>	<b>\$ 12,995,032</b>	

### Assumptions:

Property tax and fee-in-lieu revenues are expected to grow at 3.5% each year. Interest income and rates will remain constant. The only remaining project from the 2017 bond is a west Draper Elementary and a timeline has not been determined as the student growth has lagged below expectations. Lease revenue bonds will issued in April 2024 to fund improvements at Jordan, Corner Canyon and Hillcrest high schools and Eastmont Middle School. The improvements will occur during the 2025 and 2026 fiscal years. The District continually assess its capital facilities needs and other minor projects are expected to occur, however due to the rapid increase in construction inflation the number of projects will need to be limited. The District will continue to balance its capital expenditures within available revenues. The District is fortunate to have completed the majority of its construction projects before the major cost increases and overall believes its facilities are in a solid position for the near future.

# Canyons School District

## Capital Outlay Fund Revenues

	<i>Actual</i> 2020-2021	<i>Actual</i> 2021-2022	<i>Actual</i> 2022-2023	<i>Final</i> <i>Budget</i> 2023-2024	<i>Budget</i> 2024-2025
<b>Local Sources:</b>					
Property Taxes	\$ 21,539,826	\$ 21,540,010	\$ 21,292,628	\$ 21,437,298	\$ 25,216,075
Registered Vehicles Fee-in-Lieu	1,116,799	1,133,981	1,031,090	1,072,031	1,221,454
Earnings on Investments	447,725	29,270	1,269,284	225,000	1,800,000
Other Local Revenue	77,939	483,789	-	247,110	40,000
Total Local Sources	<u>23,182,289</u>	<u>23,187,050</u>	<u>23,593,002</u>	<u>22,981,439</u>	<u>28,277,529</u>
<b>State Sources:</b>					
Capital and Technology	-	-	3,903,417	-	-
Other	241,860	-	12,852	240,470	2,000,000
Total State Sources	<u>241,860</u>	<u>-</u>	<u>3,916,269</u>	<u>240,470</u>	<u>2,000,000</u>
<b>Federal Sources:</b>					
Energy Bus Grant/ESSER	918,344	-	-	736,400	-
Total Federal Sources	<u>918,344</u>	<u>-</u>	<u>-</u>	<u>736,400</u>	<u>-</u>
 Total Revenues	 <u>\$ 24,342,493</u>	 <u>\$ 23,187,050</u>	 <u>\$ 27,509,271</u>	 <u>\$ 23,958,309</u>	 <u>\$ 30,277,529</u>

# Canyons School District

## Capital Outlay Fund Expenditures

	<i>Actual</i> 2020-2021	<i>Actual</i> 2021-2022	<i>Actual</i> 2022-2023	<i>Final</i> <i>Budget</i> 2023-2024	<i>Budget</i> 2024-2025
<b>Capital Outlay:</b>					
Salaries	\$ 962,955	\$ 1,024,399	\$ 906,614	\$ 884,038	\$ 926,750
Employee Benefits	408,249	437,989	396,746	389,239	405,837
Purchased Services & Supplies	250,243	117,011	253,984	80,000	80,000
Architectural & Engineering Fees	5,005,447	1,561,795	1,096,678	548,113	2,050,000
Bond Issuance Costs	261,835	245,435	-	299,080	-
New Construction Projects	101,328,312	86,476,236	32,323,937	8,820,838	-
Land and Improvements	3,080,175	2,440,459	6,716,746	2,269,051	7,610,600
Buildings and Improvements	3,589,729	2,075,725	5,888,558	6,833,170	30,094,750
Data Processing Equipment	2,231,476	1,787,742	2,184,550	2,200,000	2,800,000
Equipment	3,227,854	4,244,246	3,984,382	7,378,681	2,718,755
Buses	2,495,942	-	1,851,934	1,696,586	1,200,000
Vehicles	44,911	194,165	101,400	345,000	215,000
Total Capital Outlay	122,887,128	100,605,202	55,705,529	31,743,796	48,101,692
<b>Debt Service:</b>					
Lease Revenue Bond Interest	114,479	1,479,920	1,835,371	1,677,450	3,986,425
Lease Revenue Bond Principal	-	112,408	2,983,293	3,127,600	3,277,600
Total Debt Service	114,479	1,592,328	4,818,664	4,805,050	7,264,025
Total Expenditures	\$ 123,001,607	\$ 102,197,530	\$ 60,524,193	\$ 36,548,846	\$ 55,365,717

# Canyons School District

## Debt Service Schedule of Outstanding Lease Revenue Bonds Annual Principal and Interest owed 2024-2039

Fiscal Year Ending June 30	Canyons School District Issued Bonds		Total
	Principal	Interest	Debt Service
2024	3,000,000	1,677,450	4,677,450
2025	3,150,000	3,986,425	7,136,425
2026	5,895,000	3,529,050	9,424,050
2027	6,185,000	3,234,300	9,419,300
2028	6,485,000	2,925,050	9,410,050
2029	6,795,000	2,600,800	9,395,800
2030	7,125,000	2,261,050	9,386,050
2031	7,460,000	1,904,800	9,364,800
2032	4,170,000	1,531,800	5,701,800
2033	4,375,000	1,330,250	5,705,250
2034	4,580,000	1,118,750	5,698,750
2035	4,800,000	897,250	5,697,250
2036	5,035,000	665,000	5,700,000
2037	5,235,000	463,600	5,698,600
2038	5,445,000	254,200	5,699,200
2039	910,000	36,400	946,400
Totals	<u>\$ 79,735,000</u>	<u>\$ 28,379,775</u>	<u>\$ 108,114,775</u>

### Canyons School District Lease Revenue Bonds Payable Summary

Bonds Payable, June 30, 2023	\$ 34,825,000
Less Bond Principal Payments (2023-2024)	(3,000,000)
Plus New Bonds Issued	45,820,000
Bonds Payable, June 30, 2024	<u>77,645,000</u>
Less Bond Principal Payments (2024-2025)	(3,150,000)
Bonds Payable, June 30, 2025	<u>\$ 74,495,000</u>

**Canyons School District**

*Capital Outlay Fund*

*Schedule of outstanding lease revenue bonds*

		<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
Series 2021	Principal	\$ 3,000,000	\$ 3,150,000	\$ 3,300,000	\$ 3,460,000	\$ 3,625,000	\$ 3,790,000	\$ 3,970,000	\$ 4,150,000	\$ 695,000
\$ 37,690,000	Interest	1,677,450	1,527,450	1,369,950	1,204,950	1,031,950	850,700	661,200	462,700	255,200
Series 2024	Principal	-	-	2,595,000	2,725,000	2,860,000	3,005,000	3,155,000	3,310,000	3,475,000
\$ 45,820,000	Interest	-	2,458,975	2,159,100	2,029,350	1,893,100	1,750,100	1,599,850	1,442,100	1,276,600
<b>Total</b>		<u>\$ 4,677,450</u>	<u>\$ 7,136,425</u>	<u>\$ 9,424,050</u>	<u>\$ 9,419,300</u>	<u>\$ 9,410,050</u>	<u>\$ 9,395,800</u>	<u>\$ 9,386,050</u>	<u>\$ 9,364,800</u>	<u>\$ 5,701,800</u>
<b>Total Principal</b>		\$ 3,000,000	\$ 3,150,000	\$ 5,895,000	\$ 6,185,000	\$ 6,485,000	\$ 6,795,000	\$ 7,125,000	\$ 7,460,000	\$ 4,170,000
<b>Total Interest</b>		<u>1,677,450</u>	<u>3,986,425</u>	<u>3,529,050</u>	<u>3,234,300</u>	<u>2,925,050</u>	<u>2,600,800</u>	<u>2,261,050</u>	<u>1,904,800</u>	<u>1,531,800</u>
<b>Total</b>		<u>\$ 4,677,450</u>	<u>\$ 7,136,425</u>	<u>\$ 9,424,050</u>	<u>\$ 9,419,300</u>	<u>\$ 9,410,050</u>	<u>\$ 9,395,800</u>	<u>\$ 9,386,050</u>	<u>\$ 9,364,800</u>	<u>\$ 5,701,800</u>

**Canyons School District**

**Capital Outlay Fund**

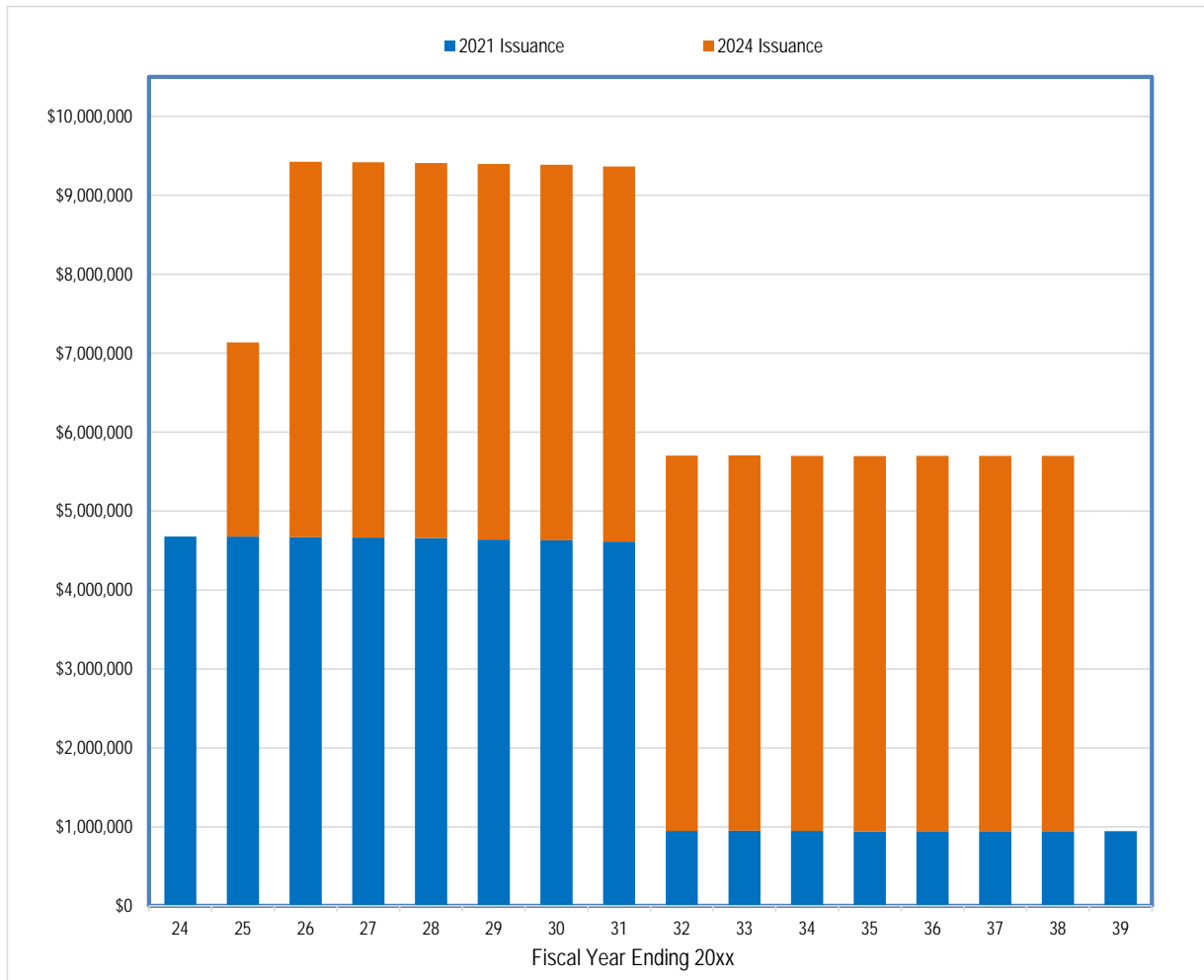
*Schedule of outstanding lease revenue bonds*

		<u>2033</u>	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>	<u>2038</u>	<u>2039</u>	<u>Total</u>
Series 2021	Principal	\$ 725,000	\$ 750,000	\$ 775,000	\$ 810,000	\$ 840,000	\$ 875,000	\$ 910,000	\$ 34,825,000
\$ 37,690,000	Interest	227,400	198,400	168,400	137,400	105,000	71,400	36,400	9,985,950
Series 2024	Principal	3,650,000	3,830,000	4,025,000	4,225,000	4,395,000	4,570,000	-	45,820,000
\$ 45,820,000	Interest	1,102,850	920,350	728,850	527,600	358,600	182,800	-	18,430,225
<b>Total</b>		<u>\$ 5,705,250</u>	<u>\$ 5,698,750</u>	<u>\$ 5,697,250</u>	<u>\$ 5,700,000</u>	<u>\$ 5,698,600</u>	<u>\$ 5,699,200</u>	<u>\$ 946,400</u>	<u>\$ 109,061,175</u>
<b>Total Principal</b>		\$ 4,375,000	\$ 4,580,000	\$ 4,800,000	\$ 5,035,000	\$ 5,235,000	\$ 5,445,000	\$ 910,000	\$ 80,645,000
<b>Total Interest</b>		<u>1,330,250</u>	<u>1,118,750</u>	<u>897,250</u>	<u>665,000</u>	<u>463,600</u>	<u>254,200</u>	<u>36,400</u>	<u>28,416,175</u>
<b>Total</b>		<u>\$ 5,705,250</u>	<u>\$ 5,698,750</u>	<u>\$ 5,697,250</u>	<u>\$ 5,700,000</u>	<u>\$ 5,698,600</u>	<u>\$ 5,699,200</u>	<u>\$ 946,400</u>	<u>\$ 109,061,175</u>



*Capital Outlay Fund  
 Lease Revenue Bonds  
 Principal and Interest Payments Due 2023-2024 thru 2037-2039*

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# Canyons School District

## Capital Outlay Fund

### Detailed Budget by Location

Description	Budget 2024-2025
<b>School Based Expenditures</b>	
<i>Lease Revenue Bond Funded Projects</i>	
Jordan High Improvements	\$ 12,600,000
Corner Canyon High Improvements	8,600,000
Eastmont Middle Improvements	5,500,000
Hillcrest High Improvements	4,700,000
 <i>Small Capital Improvements</i>	
Transportation fuel tanks and parking lot	2,260,600
Ridgecrest Elementary roof	1,148,500
Alta High fire sprinkler	310,400
Oak Hollow Elementary carpet	306,400
CTEC pharmacy	164,200
Oakdale sidewalk replacement	130,250
School equipment all schools	1,863,755
Total School Based Expenditures	37,584,105
 <b>Facility Support Services:</b>	
Salaries and benefits	771,001
Purchased services and supplies	80,000
Architects	350,000
Total Facility Admin	1,201,001
 <i>District--Wide Site Repairs</i>	
Asphalt repairs	350,000
Sidewalks	100,000
Playgrounds and other upgrades	200,000
Total District-Wide Site Repairs	650,000
 <i>District--Wide Building Improvements</i>	
Carpeting	100,000
Paint	100,000
Roof repairs	75,000
Air quality	20,000
HVAC	125,000
Asbestos removal	50,000
Security	1,100,000
Classroom audio improvements	50,000
Gym floors	150,000
Plumbing	50,000
Remodeling	500,000
Kitchen upgrades/grease traps	115,000
Electrical	75,000
Risk management	150,000
ADA compliance	50,000
Portables and set-up	125,000
Energy upgrades	200,000
Total District-Wide Building Repairs	3,035,000

# Canyons School District

## Capital Outlay Fund

### Detailed Budget by Location

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<u>Description</u>	<u>Budget</u> <u>2024-2025</u>
Custodial equipment	350,000
Equipment and tools	55,000
Maintenance and service vehicles	215,000
Total Facility Other Expenses	<u>620,000</u>
Total Facility Support Services	<u>5,506,001</u>
<b>Information Technology Support Services:</b>	
Salaries and benefits	561,586
Network improvements	700,000
Computer equipment	500,000
IT projects	500,000
Data center	100,000
Audio and video rotation	400,000
Bus technology rotation	200,000
Bell and paging rotation	200,000
Wireless networks	200,000
Total Information Technology Support Services	<u>3,361,586</u>
<b>Central Support Services:</b>	
School buses	1,200,000
Central office equipment	250,000
Copy machine replacement district-wide	200,000
Energy loan payment	127,600
Lease revenue principal and interest	7,136,425
Total Central Support Services	<u>8,914,025</u>
Total Capital Outlay Fund Expenditures	<u>\$ 55,365,717</u>

# Canyons School District

## Capital Outlay Fund

### Summarized Expenditures by Location

Description	Final				
	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Budget 2023-2024	Budget 2024-2025
Alta View Elementary	\$ 30,963	\$ 11,357	\$ 58,100	\$ 53,983	\$ 24,734
Altara Elementary	127,149	27,864	29,972	52,641	26,556
Bell View Elementary	16,157	-	-	-	-
Bella Vista Elementary	169,129	25,013	33,474	17,604	9,657
Brookwood Elementary	80,058	34,215	526,556	476,142	16,398
Butler Elementary	3,849	23,785	41,961	114,331	28,013
Canyon View Elementary	39,141	28,209	404,815	409,178	21,272
Copperview Elementary	15,795	157,084	261,985	119,046	14,394
Crescent Elementary	14,515	17,098	25,703	204,326	22,046
Draper Elementary	1,341,612	49,653	131,344	119,638	31,885
East Midvale Elementary	145,033	43,134	73,481	39,761	24,096
East Sandy Elementary	12,722	7,622	4,430	99,905	18,266
Glacier Hills Elementary (Edgemont)	4,440,161	21,948,190	5,339,945	64,802	27,330
Granite Elementary	8,199	214,397	314,305	70,088	13,392
Lone Peak Elementary	187,871	179,061	175,147	314,799	23,732
Midvale Elementary	85,185	46,105	127,971	49,706	28,651
Midvalley Elementary	3,500,011	121,855	42,331	47,720	27,603
Oak Hollow Elementary	4,454	3,200	49,562	137,153	330,132
Oakdale Elementary	22,295	55,825	189,772	392,198	146,511
Park Lane Elementary	20,028	399,982	38,898	41,401	15,396
Peruvian Park Elementary	3,953,581	13,910,484	5,511,662	555,649	26,510
Quail Hollow Elementary	10,243	7,394	44,760	89,448	17,947
Ridgecrest Elementary	104,375	18,367	17,776	67,499	1,171,594
Sandy Elementary	54,684	14,347	19,514	52,541	21,727
Silver Mesa Elementary	113,239	25,333	27,030	93,726	24,961
Sprucewood Elementary	172,578	199,553	31,588	20,096	14,348
Sunrise Elementary	20,110	2,824	270,333	77,801	31,065
Willow Canyon Elementary	29,090	24,418	388,406	35,174	15,715
Willow Springs Elementary	31,875	78,884	120,964	38,049	25,645
Albion Middle	52,905	36,524	92,119	157,757	46,532
Butler Middle	45,144	61,915	31,074	226,640	47,665
Draper Park Middle	267,418	78,088	90,940	353,548	69,102
Eastmont Middle	72,090	558,704	629,458	93,434	5,525,920
Indian Hills Middle	78,170	35,529	25,239	395,856	55,601
Midvale Middle	56,475	43,164	74,050	125,419	44,110
Mount Jordan Middle	40,675	76,760	58,410	217,024	35,556
Union Middle	5,280,268	27,777,075	20,943,551	10,392,829	46,119
Alta High	12,839,756	3,048,027	3,889,914	3,140,213	453,703
Brighton High	35,174,811	14,774,919	431,316	187,034	150,052
Corner Canyon High	156,948	193,595	1,244,018	584,691	8,737,821
Hillcrest High	44,783,431	10,450,177	2,854,915	509,978	4,849,302
Jordan High	968,272	166,476	171,518	1,117,225	12,698,246
Diamond Ridge High	-	469,649	3,245,950	256,400	-
Canyons Tech Center	17,062	6,521	76,685	57,400	164,200
Jordan Valley	144,006	198,118	10,572	-	-
Facility Support Services	1,914,095	1,926,396	2,381,661	4,689,180	5,506,002
Information Technology Support Services	2,677,347	2,278,554	2,721,659	2,739,097	3,361,585
Transportation Support Services	2,511,598	26,322	1,864,221	1,696,586	3,460,600
Central Support Services	1,167,034	2,315,763	5,385,136	5,754,130	7,914,025
Total Expenditures	\$ 123,001,607	\$ 102,197,529	\$ 60,524,191	\$ 36,548,846	\$ 55,365,717

## *Debt Service Fund*

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The Debt Service Fund provides revenue to service the debt on the bonds sold to finance new school construction, purchase property for future school sites, and make major building and school renovations. The voting electorate approved bond authorizations in 2010 for \$250 million and in 2017 for \$283 million. In recent years the District has refunded bonds issued from the 2010 election. The repayment timelines are shown on the following schedules.

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# Canyons School District

## Debt Service Fund

### Summary Statement of Revenues, Expenses, and Changes in Fund Balances

	<i>Actual</i> 2020-2021	<i>Actual</i> 2021-2022	<i>Actual</i> 2022-2023	<i>Final</i> <i>Budget</i> 2023-2024	<i>Budget</i> 2024-2025
<b>Local Revenues:</b>					
Property Tax	\$ 39,959,412	\$ 42,086,888	\$ 45,321,856	\$ 46,442,418	\$ 45,882,523
Registered Vehicles Fee-in-Lieu	2,118,321	2,220,492	1,959,826	2,321,550	2,222,526
Interest Income	95,564	114,266	983,657	1,244,000	1,206,000
Total Operating Revenues	<u>42,173,297</u>	<u>44,421,646</u>	<u>48,265,339</u>	<u>50,007,968</u>	<u>49,311,049</u>
<b>Expenditures:</b>					
Bond Principal	25,210,000	24,335,000	27,335,000	29,810,000	31,020,000
Bond Interest	17,151,526	18,436,660	17,447,775	15,397,273	14,184,310
Bank Fees/Refunding Costs	148,092	641,590	4,500	9,000	9,000
Total Operating Expenses	<u>42,509,618</u>	<u>43,413,250</u>	<u>44,787,275</u>	<u>45,216,273</u>	<u>45,213,310</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(336,321)	1,008,396	3,478,064	4,791,695	4,097,739
<b>Other Financing Sources:</b>					
Refunding bonds issued	33,075,000	102,375,000	-	-	-
Premium on refunding bonds issued	7,693,842	12,864,072	-	-	-
Payment to escrow agent	(40,625,000)	(114,598,473)	-	-	-
Transfer Out	-	(1,700,000)	(3,700,000)	(4,000,000)	(4,100,000)
Total Other Financing Sources	<u>143,842</u>	<u>(1,059,401)</u>	<u>(3,700,000)</u>	<u>(4,000,000)</u>	<u>(4,100,000)</u>
<b>Fund Balances - Beginning of Year</b>	<u>2,453,154</u>	<u>2,260,675</u>	<u>2,209,670</u>	<u>1,987,734</u>	<u>2,779,429</u>
<b>Fund Balances - End of Year</b>	<u>\$ 2,260,675</u>	<u>\$ 2,209,670</u>	<u>\$ 1,987,734</u>	<u>\$ 2,779,429</u>	<u>\$ 2,777,168</u>
<b>Fund Balances:</b>					
Restricted	<u>\$ 2,260,675</u>	<u>\$ 2,209,670</u>	<u>\$ 1,987,734</u>	<u>\$ 2,779,429</u>	<u>\$ 2,777,168</u>
<b>Total Fund Balances</b>	<u>\$ 2,260,675</u>	<u>\$ 2,209,670</u>	<u>\$ 1,987,734</u>	<u>\$ 2,779,429</u>	<u>\$ 2,777,168</u>

# Canyons School District

## Debt Service Three Year Budget Forecast

	<i>Budget 2024-2025</i>	<i>Budget Forecast 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Property Tax	\$ 45,882,523	\$ 46,111,936	\$ 46,342,496	\$ 46,574,208	0.50%
Registered Vehicles Fee-in-Lieu	2,222,526	2,233,639	2,244,807	2,256,031	0.50%
Interest on Investments	1,206,000	1,206,000	1,206,000	1,206,000	0.00%
<b>Total Revenues</b>	<b>49,311,049</b>	<b>49,551,575</b>	<b>49,793,303</b>	<b>50,036,239</b>	
<b>Expenditures:</b>					
Debt Service:					
Bond Principal	31,020,000	32,715,000	34,030,000	35,740,000	
Bond Interest	14,184,310	12,914,561	11,593,691	10,015,683	
Bank Fees	9,000	9,000	9,000	9,000	
<b>Total Expenditures</b>	<b>45,213,310</b>	<b>45,638,561</b>	<b>45,632,691</b>	<b>45,764,683</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>4,097,739</b>	<b>3,913,014</b>	<b>4,160,612</b>	<b>4,271,556</b>	
<b>Other Financing Sources (Uses):</b>					
Transfers In/(Out)	(4,100,000)	(4,000,000)	(4,000,000)	(4,000,000)	
<b>Total Other Financing Sources (Uses)</b>	<b>(4,100,000)</b>	<b>(4,000,000)</b>	<b>(4,000,000)</b>	<b>(4,000,000)</b>	
<b>Net Change in Fund Balances</b>	<b>(2,261)</b>	<b>(86,986)</b>	<b>160,612</b>	<b>271,556</b>	
<b>Fund Balances - Beginning of Year</b>	<b>2,779,429</b>	<b>2,777,168</b>	<b>2,690,182</b>	<b>2,850,794</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 2,777,168</b>	<b>\$ 2,690,182</b>	<b>\$ 2,850,794</b>	<b>\$ 3,122,350</b>	

### Assumptions:

Interest is expected to remain constant. Property tax revenues for this fund are expected to remain relatively flat so the fund balance doesn't exceed 1/12th of the annual debt service, only a 0.5% increase is projected. The District's debt tax rate will not exceed 0.001565 as this was the rate the District promised the voting electorate that it wouldn't exceed if they authorized the District to issue \$283 million in bonds in 2017. If, as expected, property values continue to rise, the debt rate will need to decrease which will still bring in sufficient revenues to service the debt. In 2021-22 the District began using the allowance in Utah Code 11-14-310(c)(i) which allows revenues remaining from a debt service tax to be used for the district's technology programs or projects. A transfer of \$4M is forecasted to be transferred to the General Fund for this purpose for the next three years.

# Canyons School District

## Debt Service Schedule of Outstanding General Obligation Bonds Annual Principal and Interest owed 2024-2038

Fiscal Year Ending June 30	Canyons School District Issued Bonds		Total Debt Service
	Principal	Interest	
2024	29,810,000	15,397,273	45,207,273
2025	31,020,000	14,184,310	45,204,310
2026	32,715,000	12,914,561	45,629,561
2027	34,030,000	11,593,691	45,623,691
2028	35,740,000	10,015,683	45,755,683
2029	37,525,000	8,228,683	45,753,683
2030	33,925,000	6,442,488	40,367,488
2031	31,490,000	4,836,013	36,326,013
2032	20,880,000	3,533,153	24,413,153
2033	24,810,000	2,917,016	27,727,016
2034	25,095,000	2,156,109	27,251,109
2035	21,190,000	1,569,084	22,759,084
2036	17,040,000	1,045,634	18,085,634
2037	14,185,000	597,478	14,782,478
2038	5,415,000	203,063	5,618,063
Totals	<u>\$ 394,870,000</u>	<u>\$ 95,634,239</u>	<u>\$ 490,504,239</u>

### Canyons School District General Obligation Bonds Payable Summary

Bonds Payable, June 30, 2023	\$ 394,870,000
Less Bond Principal Payments (2023-2024)	<u>(29,810,000)</u>
Bonds Payable, June 30, 2024	365,060,000
Less Bond Principal Payments (2024-2025)	<u>(31,020,000)</u>
Bonds Payable, June 30, 2025	<u>\$ 334,040,000</u>



# Canyons School District

## Debt Service Fund

### Schedule of outstanding general obligation bonds

		2024	2025	2026	2027	2028	2029	2030	2031
Series 2015	Principal	\$ 2,275,000	\$ 2,375,000	\$ 2,500,000	\$ 2,575,000	\$ 2,650,000	\$ 2,725,000	\$ 2,815,000	\$ 2,875,000
\$ 42,000,000	Interest	1,263,850	1,150,100	1,031,350	906,350	777,600	645,100	536,100	423,500
Series 2018	Principal	1,865,000	1,955,000	2,050,000	2,150,000	2,260,000	2,370,000	2,465,000	2,565,000
\$ 49,000,000	Interest	1,206,245	1,112,995	1,015,245	912,745	805,245	692,245	636,550	574,925
Series 2018B	Principal	3,200,000	3,350,000	3,520,000	3,700,000	3,880,000	4,075,000	4,200,000	4,325,000
\$ 74,995,000	Interest	2,667,469	2,507,469	2,339,969	2,163,969	1,978,969	1,784,969	1,581,219	1,371,219
Series 2020	Principal	3,675,000	3,875,000	4,050,000	4,260,000	4,475,000	4,700,000	4,925,000	5,175,000
\$ 80,005,000	Interest	2,657,938	2,474,188	2,280,438	2,077,938	1,864,938	1,641,188	1,406,188	1,159,938
Series 2021A	Principal	3,560,000	3,915,000	4,275,000	4,740,000	5,020,000	5,505,000	5,885,000	6,205,000
\$ 79,000,000	Interest	2,474,981	2,296,981	2,101,231	1,887,481	1,650,481	1,399,481	1,124,231	829,981
Series 2021B	Principal	2,900,000	3,050,000	3,200,000	3,350,000	3,525,000	3,700,000	3,885,000	4,080,000
\$ 33,100,000	Interest	1,343,700	1,198,700	1,046,200	886,200	718,700	542,450	357,450	163,200
Series 2022A	Principal	-	-	-	8,000,000	13,930,000	14,450,000	9,750,000	6,265,000
\$ 52,395,000	Interest	2,619,750	2,619,750	2,619,750	2,619,750	2,219,750	1,523,250	800,750	313,250
Series 2022B	Principal	12,335,000	12,500,000	13,120,000	5,255,000	-	-	-	-
\$ 49,980,000	Interest	1,163,340	824,127	480,378	139,258	-	-	-	-
<b>Total</b>		<b>\$45,207,273</b>	<b>\$45,204,310</b>	<b>\$45,629,561</b>	<b>\$45,623,691</b>	<b>\$45,755,683</b>	<b>\$45,753,683</b>	<b>\$40,367,488</b>	<b>\$36,326,013</b>
<b>Total Principal</b>		<b>\$29,810,000</b>	<b>\$31,020,000</b>	<b>\$32,715,000</b>	<b>\$34,030,000</b>	<b>\$35,740,000</b>	<b>\$37,525,000</b>	<b>\$33,925,000</b>	<b>\$31,490,000</b>
<b>Total Interest</b>		<b>15,397,273</b>	<b>14,184,310</b>	<b>12,914,561</b>	<b>11,593,691</b>	<b>10,015,683</b>	<b>8,228,683</b>	<b>6,442,488</b>	<b>4,836,013</b>
<b>Total</b>		<b>\$45,207,273</b>	<b>\$45,204,310</b>	<b>\$45,629,561</b>	<b>\$45,623,691</b>	<b>\$45,755,683</b>	<b>\$45,753,683</b>	<b>\$40,367,488</b>	<b>\$36,326,013</b>

# Canyons School District

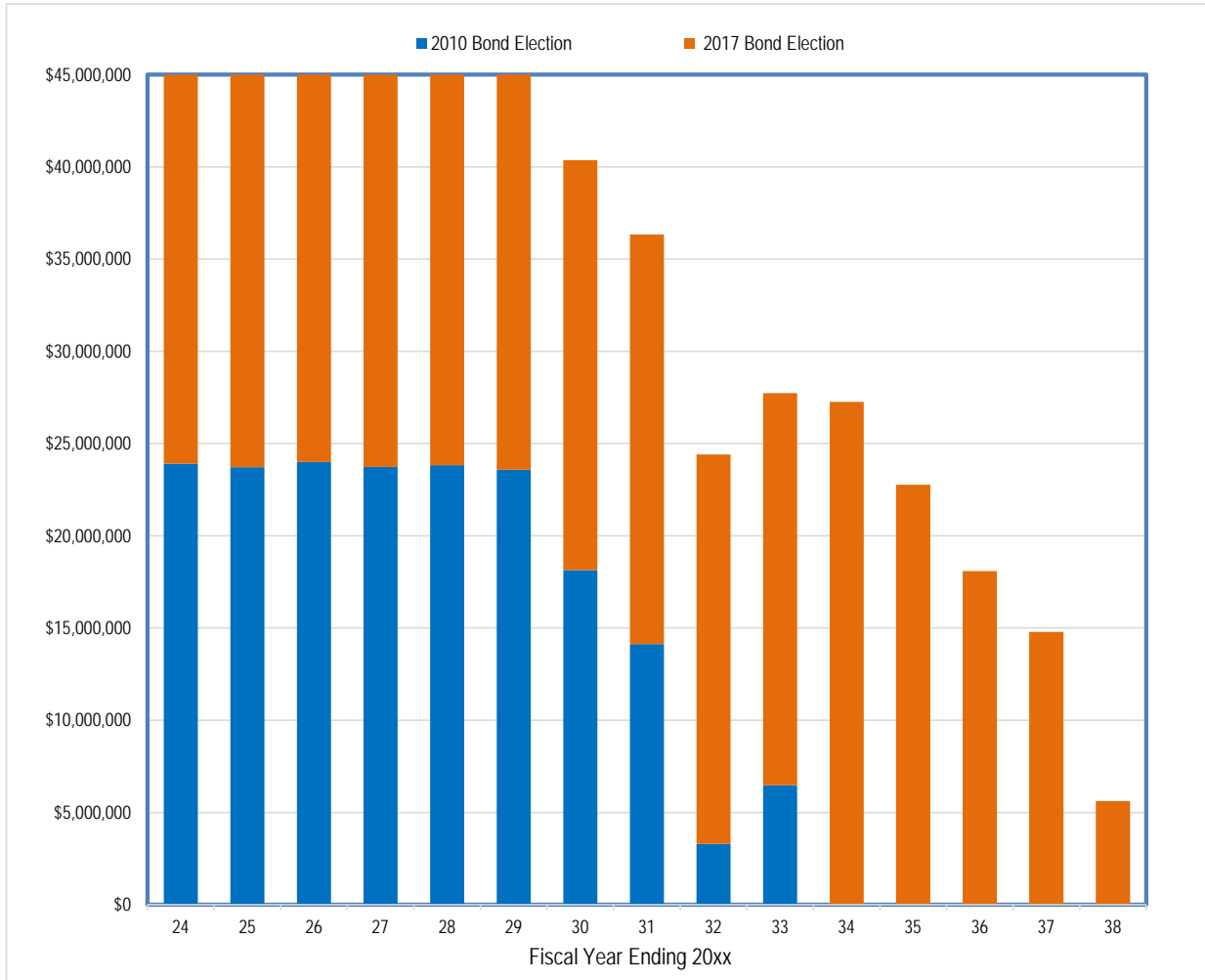
## Debt Service Fund

### Schedule of outstanding general obligation bonds

		2032	2033	2034	2035	2036	2037	2038	Total
Series 2015	Principal	\$ 2,975,000	\$ 6,250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,015,000
\$ 42,000,000	Interest	322,875	218,750	-	-	-	-	-	7,275,575
Series 2018	Principal	2,650,000	2,725,000	2,800,000	2,890,000	2,975,000	3,065,000	-	34,785,000
\$ 49,000,000	Interest	506,953	434,078	355,053	272,453	185,753	95,015	-	8,805,500
Series 2018B	Principal	4,450,000	4,600,000	4,750,000	4,900,000	5,075,000	5,240,000	5,415,000	64,680,000
\$ 74,995,000	Interest	1,230,656	1,083,806	927,406	761,156	583,531	399,563	203,063	21,584,433
Series 2020	Principal	5,475,000	5,800,000	12,000,000	7,750,000	3,225,000	-	-	69,385,000
\$ 80,005,000	Interest	952,938	733,938	501,938	246,938	72,563	-	-	18,071,069
Series 2021A	Principal	5,330,000	5,435,000	5,545,000	5,650,000	5,765,000	5,880,000	-	72,710,000
\$ 79,000,000	Interest	519,731	446,444	371,713	288,538	203,788	102,900	-	15,697,962
Series 2021B	Principal	-	-	-	-	-	-	-	27,690,000
\$ 33,100,000	Interest	-	-	-	-	-	-	-	6,256,600
Series 2022A	Principal	-	-	-	-	-	-	-	52,395,000
\$ 52,395,000	Interest	-	-	-	-	-	-	-	15,336,000
Series 2022B	Principal	-	-	-	-	-	-	-	43,210,000
\$ 49,980,000	Interest	-	-	-	-	-	-	-	2,607,103
<b>Total</b>		<u>\$24,413,153</u>	<u>\$27,727,016</u>	<u>\$27,251,110</u>	<u>\$22,759,085</u>	<u>\$18,085,635</u>	<u>\$14,782,478</u>	<u>\$ 5,618,063</u>	<u>\$ 490,504,242</u>
<b>Total Principal</b>		\$20,880,000	\$24,810,000	\$25,095,000	\$21,190,000	\$17,040,000	\$14,185,000	\$ 5,415,000	\$ 394,870,000
<b>Total Interest</b>		<u>3,533,153</u>	<u>2,917,016</u>	<u>2,156,110</u>	<u>1,569,085</u>	<u>1,045,635</u>	<u>597,478</u>	<u>203,063</u>	<u>95,634,242</u>
<b>Total</b>		<u>\$24,413,153</u>	<u>\$27,727,016</u>	<u>\$27,251,110</u>	<u>\$22,759,085</u>	<u>\$18,085,635</u>	<u>\$14,782,478</u>	<u>\$ 5,618,063</u>	<u>\$ 490,504,242</u>

*Debt Service Fund*  
*General Obligation Bonds*  
*Principal and Interest Payments Due 2023-2024 thru 2037-2038*

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## *Employee Benefits Self-Insurance Fund*

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The Self-Insurance Internal Service Fund was created to account for the costs of the District's self-insured plans for medical and accident insurance and industrial insurance. Annual premiums are charged to the other funds based upon total projected expenditures. Benefit payments plus an administrative charge are made to third-party administrators who approve and process all claims.

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# Canyons School District

## Employee Benefits Self-Insurance Fund

### Summary Statement of Revenues, Expenses, and Changes in Net Assets

	<i>Actual</i> 2020-2021	<i>Actual</i> 2021-2022	<i>Actual</i> 2022-2023	<i>Final</i> <i>Budget</i> 2023-2024	<i>Budget</i> 2024-2025
<b>Operating Revenues:</b>					
Earnings on Investments	\$ 85,132	\$ 94,118	\$ 705,055	\$ 1,007,000	\$ 1,007,000
Program Insurance Premiums	22,277,680	23,742,080	24,833,002	26,026,000	27,081,000
Employee Premiums	6,752,891	6,088,264	5,456,497	5,636,850	5,993,650
Reinsurance	1,178,157	1,448,732	1,705,118	1,193,000	755,000
Worker's Comp Premiums	1,440,306	1,272,524	1,350,080	1,492,750	1,551,680
Total Operating Revenues	31,734,166	32,645,718	34,049,752	35,355,600	36,388,330
<b>Operating Expenses:</b>					
Salaries	225,422	243,036	215,705	254,684	267,789
Employee Benefits	98,228	55,389	104,705	106,471	111,201
Health and Accident Claims	19,856,873	24,481,952	23,569,571	27,972,900	28,575,000
Prescriptions	6,587,352	7,129,393	7,075,363	7,063,800	7,346,350
Worker's Comp Claims	378,863	453,582	496,317	848,500	813,530
Administration and Consultants	1,092,055	1,456,652	1,735,485	1,702,495	1,750,790
Purchased Services and Supplies	6,486	9,820	11,073	27,650	27,650
Total Operating Expenses	28,245,279	33,829,824	33,208,219	37,976,500	38,892,310
Net Income (Loss)	3,488,887	(1,184,106)	841,533	(2,620,900)	(2,503,980)
Net Assets - Beginning of Year	13,340,719	16,829,606	15,645,500	16,487,033	13,866,133
Net Assets - End of Year	\$ 16,829,606	\$ 15,645,500	\$ 16,487,033	\$ 13,866,133	\$ 11,362,153

# Canyons School District

## Employee Benefits Self-Insurance Fund Three Year Budget Forecast

	<i>Budget 2024-2025</i>	<i>Budget Forecast 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Projected Growth Rate</i>
<b>Operating Revenues:</b>					
Earnings on Investments	\$ 1,007,000	\$ 1,007,000	\$ 1,007,000	\$ 1,007,000	0.0%
Program Insurance Premiums	27,081,000	28,976,670	31,005,037	33,175,390	7.0%
Employee Premiums	5,993,650	6,413,206	6,862,130	7,342,479	7.0%
Reinsurance	755,000	600,000	600,000	600,000	0.0%
Worker's Comp Premiums	1,551,680	1,660,298	1,776,519	1,900,875	7.0%
<b>Total Operating Revenues</b>	<b>36,388,330</b>	<b>38,657,174</b>	<b>41,250,686</b>	<b>44,025,744</b>	
<b>Operating Expenses:</b>					
Salaries	267,789	273,145	278,608	284,180	2.0%
Employee Benefits	111,201	113,425	115,694	118,008	2.0%
Health and Accident Claims	28,575,000	29,860,875	31,204,614	32,608,822	4.5%
Prescriptions	7,346,350	7,603,472	7,869,594	8,145,030	3.5%
Worker's Comp Claims	813,530	837,936	863,074	888,966	3.0%
Administration and Consultants	1,750,790	1,785,806	1,821,522	1,857,952	2.0%
Purchased Services and Supplies	27,650	28,203	28,767	29,342	2.0%
<b>Total Operating Expenses</b>	<b>38,892,310</b>	<b>40,502,862</b>	<b>42,181,873</b>	<b>43,932,300</b>	
<b>Net Income (Loss)</b>	<b>(2,503,980)</b>	<b>(1,845,688)</b>	<b>(931,187)</b>	<b>93,444</b>	
<b>Net Assets - Beginning of Year</b>	<b>13,866,133</b>	<b>11,362,153</b>	<b>9,516,465</b>	<b>8,585,278</b>	
<b>Net Assets - End of Year</b>	<b>\$ 11,362,153</b>	<b>\$ 9,516,465</b>	<b>\$ 8,585,278</b>	<b>\$ 8,678,722</b>	

### Assumptions:

The Self-Insurance Fund is funded from premiums charged to other funds, primarily the General Fund. Healthcare and prescription expenses continually rise, a 4.5% increase is assumed for each. Through the negotiations process with the employee groups, health insurance premiums are agreed upon for both the District and employee share. In future years, the health plans can also be modified meaning the employee's can pay higher deductibles and increased out-of-pocket maximums. In 2025 premiums into the fund will increase by \$1.055M for the District and \$350k for the employee share. The District obtains stop-loss insurance to ensure large claims will not impact the ending net asset balance. The District's goal is to maintain a balance of 3-4 months worth of claims and with costs increasing the District and employees shares will have to increase in future years.

# Informational Section

# Canyons School District

All Governmental Fund Types - (Excludes Employee Benefits Self-Insurance Fund)  
 Five Year Summary of Revenues, Expenditures and Fund Balances

	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Final Budget 2023-2024	Budget 2024-2025
<b>Revenues:</b>					
Property Tax	\$ 198,577,936	\$ 206,385,074	\$ 221,840,257	\$ 217,669,780	\$ 230,008,349
Registered Vehicles Fee-in-Lieu	9,789,345	10,072,254	9,706,305	9,983,440	10,205,131
Interest on Investments	1,565,315	419,253	8,026,518	9,532,860	10,805,715
State Sources	159,330,661	161,466,803	172,697,596	203,550,833	210,978,217
Federal Sources	33,398,248	51,163,334	35,243,476	32,906,555	25,411,487
Other Local Sources	15,347,926	18,831,817	23,905,278	24,816,716	24,440,881
<b>Total Revenues</b>	<b>418,009,431</b>	<b>448,338,535</b>	<b>471,419,430</b>	<b>498,460,184</b>	<b>511,849,780</b>
<b>Expenditures:</b>					
Instruction	202,396,119	216,795,531	224,997,819	245,556,637	251,152,472
<b>Support Services:</b>					
Student Services	18,913,146	20,973,174	23,112,412	26,224,111	26,757,047
Staff Services	21,008,452	23,358,944	27,976,824	31,128,770	28,832,093
District Administration	2,470,248	2,780,105	2,820,689	3,000,720	3,058,631
School Administration	22,283,439	24,082,799	24,362,883	25,972,333	27,666,037
Central Services	16,621,721	16,988,268	17,266,255	18,163,136	18,856,984
Operation of Plant	27,367,412	27,616,893	31,989,736	34,228,132	35,549,224
Student Transportation	9,724,655	12,013,927	13,455,762	15,100,506	15,739,844
Non-Instructional Services	26,760,734	30,059,485	32,194,932	36,183,498	37,627,369
Capital Outlay	122,887,128	100,605,202	55,705,529	31,743,796	48,101,692
Debt Service	42,624,097	45,005,578	49,605,939	50,021,323	52,477,335
<b>Total Expenditures</b>	<b>513,057,151</b>	<b>520,279,906</b>	<b>503,488,780</b>	<b>517,322,962</b>	<b>545,818,728</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(95,047,720)</b>	<b>(71,941,371)</b>	<b>(32,069,350)</b>	<b>(18,862,778)</b>	<b>(33,968,948)</b>
<b>Other Financing Sources (Uses):</b>					
Building Bond Proceeds & Premium	92,042,689	47,778,558	-	50,799,857	-
Sale of Property	-	-	-	5,850,000	-
<b>Total Other Financing Sources (Uses)</b>	<b>92,042,689</b>	<b>47,778,558</b>	<b>-</b>	<b>56,649,857</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>(3,005,031)</b>	<b>(24,162,813)</b>	<b>(32,069,350)</b>	<b>37,787,079</b>	<b>(33,968,948)</b>
<b>Fund Balances - Beginning of Year</b>	<b>154,819,121</b>	<b>151,814,090</b>	<b>127,651,277</b>	<b>95,581,927</b>	<b>133,369,006</b>
<b>Fund Balances - End of Year</b>	<b>\$ 151,814,090</b>	<b>\$ 127,651,277</b>	<b>\$ 95,581,927</b>	<b>\$ 133,369,006</b>	<b>\$ 99,400,058</b>



# Canyons School District

## October 1st Enrollment Comparison

Elementary Schools	Actual Enrollment					Projected Enrollment				
	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
Alta View	644	608	581	581	565	543	560	513	507	503
Altara	483	536	555	540	563	583	619	564	568	521
Bell View**	310	305	267	-	-	-	-	-	-	-
Bella Vista	254	242	227	202	212	212	215	210	201	190
Brookwood	441	447	418	389	362	360	376	337	299	294
Butler	641	615	592	605	611	615	641	630	625	627
Canyon View	462	478	479	501	478	467	461	443	424	406
Copperview	409	388	413	380	323	316	330	318	294	289
Crescent	459	430	422	423	455	484	507	513	488	475
Draper	705	693	686	677	696	700	725	700	687	672
East Midvale	552	493	510	491	517	529	538	545	534	523
East Sandy	447	407	389	377	376	401	419	397	398	394
Edgemont**	369	323	297	-	-	-	-	-	-	-
Glacier Hills**	-	-	-	586	594	600	620	592	573	556
Granite	392	395	363	360	332	294	287	233	205	204
Lone Peak	688	633	621	580	543	521	520	475	475	440
Midvale	709	686	661	698	630	629	632	615	627	628
Midvalley	419	437	496	533	623	606	625	622	604	576
Oak Hollow	662	644	557	570	555	521	503	480	458	463
Oakdale	389	371	396	397	350	357	370	355	342	340
Park Lane	394	364	344	344	343	338	346	312	311	297
Peruvian Park	572	532	477	505	544	582	595	591	624	608
Quail Hollow	484	478	479	452	404	394	385	360	318	298
Ridgecrest	528	516	512	547	516	507	560	542	509	498
Sandy	577	539	482	489	481	477	476	447	439	433
Silver Mesa	635	587	570	578	579	548	273	250	235	227
Sprucewood	387	355	324	319	314	315	317	295	289	274
Sunrise	692	669	638	602	670	682	643	627	599	558
Willow Canyon	420	399	372	356	366	345	316	293	274	254
Willow Springs	683	682	670	664	570	563	587	537	494	472
<b>Elementary Total</b>	<b>14,807</b>	<b>14,252</b>	<b>13,798</b>	<b>13,746</b>	<b>13,572</b>	<b>13,489</b>	<b>13,446</b>	<b>12,796</b>	<b>12,401</b>	<b>12,020</b>
<i>Middle Schools</i>										
Albion	936	963	952	958	946	921	904	916	900	837
Butler	950	915	896	897	905	925	906	926	951	955
Draper Park	1,609	1,627	1,587	1,495	1,482	1,350	1,286	1,281	1,239	1,160
Eastmont	722	674	663	593	535	534	534	565	579	556
Indian Hills	1,202	1,150	1,127	1,115	1,124	1,108	1,086	1,087	1,040	1,066
Midvale	945	954	938	909	891	877	887	927	1,020	1,072
Mount Jordan	933	903	825	776	749	715	718	746	778	749
Union	822	838	835	862	898	928	946	965	954	947
<b>Middle School Total</b>	<b>8,119</b>	<b>8,024</b>	<b>7,823</b>	<b>7,605</b>	<b>7,530</b>	<b>7,358</b>	<b>7,267</b>	<b>7,413</b>	<b>7,461</b>	<b>7,342</b>
<i>High Schools</i>										
Alta	2,289	2,323	2,281	2,293	2,350	2,264	2,216	2,181	2,116	2,070
Brighton	2,126	2,183	2,237	2,357	2,391	2,378	2,422	2,423	2,364	2,309
Corner Canyon	2,351	2,372	2,394	2,429	2,451	2,413	2,420	2,220	2,138	2,032
Hillcrest	2,194	2,125	2,186	2,289	2,363	2,376	2,514	2,563	2,510	2,518
Jordan	1,996	1,953	1,886	1,783	1,797	1,741	1,730	1,670	1,638	1,654
<b>High School Total</b>	<b>10,956</b>	<b>10,956</b>	<b>10,984</b>	<b>11,151</b>	<b>11,352</b>	<b>11,172</b>	<b>11,302</b>	<b>11,057</b>	<b>10,766</b>	<b>10,583</b>
<b>Total Traditional School Enrollment</b>	<b>33,882</b>	<b>33,232</b>	<b>32,605</b>	<b>32,502</b>	<b>32,454</b>	<b>32,019</b>	<b>32,015</b>	<b>31,266</b>	<b>30,628</b>	<b>29,945</b>
Canyons On-line	-	-	392	163	-	***	***	***	***	***
Students enrolled in non-traditional schools*	296	256	262	266	278	240	240	240	240	240
<b>Total Canyons District Enrollment</b>	<b>34,178</b>	<b>33,488</b>	<b>33,259</b>	<b>32,931</b>	<b>32,732</b>	<b>32,259</b>	<b>32,255</b>	<b>31,506</b>	<b>30,868</b>	<b>30,185</b>

\*These schools are Jordan Valley, Canyons Transition Academy, South Park, Entrada and Diamond Ridge. Their enrollments are expected to remain constant in future years.

\*\* Bell View and Edgemont were combined into the new Glacier Hills in 2022-23

The Cohort Survival Projection Method is used to calculate the enrollment for future years and the following factors were used:

- 1- The current enrollment trend as shown by a four-year enrollment history by school.
- 2-The number of students who continue in the system from one year to the next.
- 3-The number as the continuing students moved forward one grade.
- 4-The number of students transferring to other districts on group permits,
- 5-The number of housing starts within each geographic area and the estimated number of students per new household.

# Canyons School District

Property Tax Rates (Per \$1 of Taxable Value)

Authorization	Actual	Actual	Budget	Final	Budget	
	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	
	Tax Year 2020	Tax Year 2021	Tax Year 2022	Tax Year 2023	Tax Year 2024	
<b>Maintenance &amp; Operation:</b>						
Basic State Supported Program*	53F-2-301	0.001628	0.001661	0.001652	0.001406	0.001484
Voted Leeway Program	53F-2-601 & 53F-8-301	0.001600	0.001600	0.001191	0.001200	0.001334
Board Local Levy	53F-2-602 & 53F-8-302	0.001594	0.001342	0.001195	0.001119	0.000952
Total Maintenance & Operation		0.004822	0.004603	0.004038	0.003725	0.003770
<b>Capital Outlay:</b>						
Capital Local Levy	53F-8-303	0.000838	0.000777	0.000620	0.000604	0.000668
<b>Debt Service:</b>						
Canyons Debt Service	51-5-4 & 11-14-310	0.001162	0.001176	0.001330	0.001308	0.001216
Former Jordan District Debt Service	51-5-4 & 11-14-310	0.000403	0.000347	0.000000	0.000000	0.000000
Total Debt Service		0.001565	0.001523	0.001330	0.001308	0.001216
Total Property Tax Levy		0.007225	0.006903	0.005988	0.005637	0.005654
Utah Charter Schools-Canyons		0.000072	0.000087	0.000065	0.000068	0.000065
TOTAL TAX LEVY WITH CHARTER SCHOOL LEVY		0.007297	0.006990	0.006053	0.005705	0.005719

\* Rate increased due to HB293 from 2018 Legislature. Revenue will be used to equalize funding for all Utah school districts.

# Canyons School District

## *Impact of Budget on Taxpayers Based on the Average Home Valuation Within the District*

	<i>Actual</i> <i>2020-2021</i>	<i>Actual</i> <i>2021-2022</i>	<i>Budget</i> <i>2022-2023</i>	<i>Final</i> <i>Budget</i> <i>2023-2024</i>	<i>Budget</i> <i>2024-2025</i>
	<i>Tax Year 2020</i>	<i>Tax Year 2021</i>	<i>Tax Year 2022</i>	<i>Tax Year 2023</i>	<i>Tax Year 2024</i>
Average Home Value Within the District	\$ 443,200	\$ 496,600	\$ 649,100	\$ 652,700	\$ 703,200
Primary Residential Exemption	45%	45%	45%	45%	45%
Taxable Value	\$ 243,760	\$ 273,130	\$ 357,005	\$ 358,985	\$ 386,760
Total Property Tax Rate Assessed	0.007297	0.006990	0.006053	0.005705	0.005719
Property Tax Due	\$ 1,778.72	\$ 1,909.18	\$ 2,160.95	\$ 2,048.01	\$ 2,211.88
Property Tax Increase (Decrease) From Prior Year	n/a	\$ 130.46	\$ 251.77	\$ (112.94)	\$ 163.87

Prior to the 2022 calendar year, most homeowners experienced moderate increases in the value of their property. In 2022 home values spiked by 30% which increased the District's average home value to \$649,100. The average home value had a modest increase in 2023 as it rose to \$652,700 or 0.6%. In 2024 it the average home value will increase to \$703,200 or 7.7%.

For the first time since the 2019-2020 fiscal year, the District will be holding a tax hearing to increase property tax revenues. The proposed amount of the increase in revenues is \$9.0 million. For the average home of \$703,200 the increase will be \$93.21 or \$7.77 per month. The certified rate, as defined by state law provides the same tax revenues from one year to the next. There is no inflationary increase in the certified rate. For this reason the District must periodically increase taxes to recapture inflationary costs.

Changes in home values will impact the taxes owed. If a home's value increases at a percentage less than the District-wide average (or decreases in value) Canyons the tax impact will likely be less. If however, a home's value increases at a higher percentage than the District-wide average, the tax impact will be more. The Salt Lake County Assessor's office reappraises homes in the County on an on-going basis. Changes in the value of a home may result in a higher tax bill for individual homeowners.

The proposed tax rate for the fiscal year 2024-2025 is still an estimate. The District still needs to receive the certified rate from the State Tax Commission and the Utah State Board of Education still needs to officially establish the basic rate. Other adjustments may be necessary as the Tax Commission and the county finalize calculations. The date and time of the tax hearing will be published later.

# Canyons School District

## Property Tax Levies and Collections

Tax years ending 2014 - 2023

Tax Year	Fiscal Year	Taxes Levied	Collections			Total Collections to Date	
			In the Year of Levy	Percentage of Levy	In Subsequent Years	Amount	Percentage of Levy
2014	2014-2015	\$ 131,221,676	\$ 127,676,803	97.30%	\$ 2,616,905	\$ 130,293,708	99.29%
2015	2015-2016	140,421,316	137,095,864	97.63%	2,415,456	139,511,320	99.35%
2016	2016-2017	142,687,429	139,459,762	97.74%	2,348,248	141,808,010	99.38%
2017	2017-2018	149,762,610	146,570,701	97.87%	2,391,893	148,962,594	99.47%
2018	2018-2019	162,329,518	158,525,684	97.66%	2,984,648	161,510,332	99.50%
2019	2019-2020	186,671,922	182,667,973	97.86%	2,961,337	185,629,310	99.44%
2020	2020-2021	196,307,582	192,172,308	97.89%	2,793,185	194,965,493	99.32%
2021	2021-2022	204,834,531	200,639,842	97.95%	2,715,671	203,355,513	99.28%
2022	2022-2023	220,199,900	216,013,806	98.10%	2,628,706	218,642,512	99.29%
2023	2023-2024	215,811,027	211,023,465	97.78%	-	211,023,465	97.78%

Taxes are due by November 30.

This schedule recognizes collections on a calendar year (tax year) basis, whereas property tax collections reported in the basic financial statements are on a fiscal year basis.

# Canyons School District

## Historical Summaries of Taxable Values of Property

Tax Years Ended December 31, 2019 - 2023

	<u>Tax Year 2019</u>	<u>Tax Year 2020</u>	<u>Tax Year 2021</u>	<u>Tax Year 2022</u>	<u>Tax Year 2023</u>
	<u>Fiscal Year 2019-2020</u>	<u>Fiscal Year 2020-2021</u>	<u>Fiscal Year 2021-2022</u>	<u>Fiscal Year 2022-2023</u>	<u>Fiscal Year 2023-2024</u>
Set by State Tax Commission:					
Centrally assessed	\$ 573,252,862	\$ 672,009,445	\$ 702,234,668	\$ 729,302,654	\$ 523,875,518
Set by County Assessor:					
Locally assessed					
Real property:					
Residential - primary use	15,155,110,194	16,269,300,056	18,287,163,056	24,078,197,572	24,467,326,444
Residential - not primary use	968,525,890	1,008,827,120	1,044,173,610	1,176,171,310	1,285,175,140
Commercial and industrial	7,456,637,370	8,033,044,610	8,395,322,110	9,355,514,070	10,370,629,250
Agriculture and Farm Assessment Act (FAA)	9,528,370	9,436,480	8,646,280	11,243,100	8,723,920
Total real property	<u>23,589,801,824</u>	<u>25,320,608,266</u>	<u>27,735,305,056</u>	<u>34,621,126,052</u>	<u>36,131,854,754</u>
Personal property:					
Fee in lieu property	633,481,107	591,370,847	658,114,392	684,650,509	662,518,467
Mobile home - primary residential use	6,344,782	6,129,160	6,006,053	5,943,561	5,730,403
Mobile home - other use	158,127	365,822	599,033	255,148	484,838
Other personal property	1,036,101,442	1,120,312,127	1,192,615,163	1,251,312,412	1,562,123,706
Total personal property	<u>1,676,085,458</u>	<u>1,718,177,956</u>	<u>1,857,334,641</u>	<u>1,942,161,630</u>	<u>2,230,857,414</u>
Total locally assessed	<u>25,265,887,282</u>	<u>27,038,786,222</u>	<u>29,592,639,697</u>	<u>36,563,287,682</u>	<u>38,362,712,168</u>
Total taxable property	<u>\$ 25,839,140,144</u>	<u>\$ 27,710,795,667</u>	<u>\$ 30,294,874,365</u>	<u>\$ 37,292,590,336</u>	<u>\$ 38,886,587,686</u>

Source: Property Tax Division of the Utah State Tax Commission - List of Final Values by Year

# Canyons School District

## Estimated Summaries of Future Taxable Values of Property

Tax Years Ended December 31, 2024 - 2026

	Estimated Tax Year 2024*	Estimated Tax Year 2025*	Estimated Tax Year 2026*
	<u>Fiscal Year 2024-2025</u>	<u>Fiscal Year 2025-2026</u>	<u>Fiscal Year 2026-2027</u>
Set by State Tax Commission:			
Centrally assessed	\$ 544,830,539	\$ 566,623,761	\$ 589,288,711
Set by County Assessor:			
Locally assessed			
Real property:			
Residential - primary use	25,446,019,502	26,463,860,282	27,522,414,693
Residential - not primary use	1,336,582,146	1,390,045,432	1,445,647,249
Commercial and industrial	10,785,454,420	11,216,872,597	11,665,547,501
Agriculture and Farm Assessment Act (FAA)	9,072,877	9,435,792	9,813,224
Total real property	<u>37,577,128,945</u>	<u>39,080,214,103</u>	<u>40,643,422,667</u>
Personal property:			
Fee in lieu property	689,019,206	716,579,974	745,243,173
Mobile home - primary residential use	5,959,619	6,198,004	6,445,924
Mobile home - other use	504,232	524,401	545,377
Other personal property	1,624,608,654	1,689,593,000	1,757,176,720
Total personal property	<u>2,320,091,711</u>	<u>2,412,895,379</u>	<u>2,509,411,194</u>
Total locally assessed	<u>39,897,220,656</u>	<u>41,493,109,482</u>	<u>43,152,833,861</u>
Total taxable property	<u>\$ 40,442,051,195</u>	<u>\$ 42,059,733,243</u>	<u>\$ 43,742,122,572</u>

\*Based on conservative projections, the amounts are estimated to increase 4.0% over each year.

# Canyons School District

## Principal Property Taxpayers

Tax Years Ended December 31, 2023 and 2014

Taxpayer	Tax Year 2023			Tax Year 2014		
	Taxable Value *	Rank	Percent of Total Taxable Value	Taxable Value *	Rank	Percent of Total Taxable Value
Vista Station Properties LLC (Vista 9 Apartments)	\$ 233,385,525	1	0.61 %	\$ -	-	- %
Larry H. Miller Companies	197,243,522	2	0.52 %	145,834,582	1	0.87 %
Becton Dickinson	178,341,912	3	0.47 %	119,695,449	4	0.71 %
Old Mill Corporate Center	175,815,800	4	0.46 %	114,130,000	5	0.68 %
Rocky Mountain Power (PacifiCorp)	174,022,049	5	0.46 %	132,833,033	3	0.79 %
Mountain America Federal Credit Union	166,558,895	6	0.44 %	-	-	- %
Snowbird Ltd	155,943,873	7	0.41 %	83,490,276	8	0.50 %
Swire Coca-Cola USA	149,002,327	8	0.39 %	89,673,500	7	0.53 %
Dominion Energy (Questar)	139,124,061	9	0.36 %	65,864,282	10	0.39 %
HGREIT II Cottonwood Center LLC	135,985,000	10	0.36 %	-	-	- %
ST Mall Owner, LLC	-		- %	144,374,300	2	0.86 %
NOP Cottonwood Holdings (Real Estate Holdings)	-		- %	91,138,100	6	0.54 %
eBay	-		- %	73,608,762	9	0.44 %
	<u>\$ 1,705,422,964</u>		<u>4.48 %</u>	<u>\$ 1,060,642,284</u>		<u>6.31 %</u>
Total taxable value	<u>\$ 38,224,069,219</u>			<u>\$ 16,787,989,818</u>		

\*Total taxable value as used in this table excludes all tax equivalent property associated with motor

vehicles. Source: Property Tax Division of the Utah State Tax Commission, Salt Lake County Assessor's

Office

# Canyons School District

## Legal Debt Margin

December 31, 2015 - 2023 and estimate for December 31, 2024

Calendar Year	Estimated Fair Market Value	Debt Limit *	Less General Obligation Debt**	Legal Debt Margin*	Percentage of Debt to Debt Limit
2015	\$ 27,357,289,514	\$ 1,094,291,581	\$ 312,441,693	\$ 781,849,888	28.55%
2016	29,904,083,647	1,196,163,346	293,223,191	902,940,155	24.51%
2017	32,331,606,063	1,293,264,243	323,765,524	969,498,719	25.03%
2018	35,600,019,205	1,424,000,768	377,063,256	1,046,937,512	26.48%
2019	38,243,966,943	1,529,758,678	443,923,089	1,085,835,589	29.02%
2020	41,027,055,935	1,641,082,237	506,412,317	1,134,669,920	30.86%
2021	45,261,634,394	1,810,465,376	474,613,574	1,335,851,802	26.22%
2022	56,997,796,717	2,279,911,869	442,763,565	1,837,148,304	19.42%
2023	58,909,997,833	2,356,399,913	408,438,558	1,947,961,355	17.33%
2024 est	61,266,397,746	2,450,655,910	372,903,553	2,077,752,357	15.22%

\*The general obligation indebtedness (net of deferred amounts) of the District is limited by Utah law to 4% of the fair market value of taxable property in the District. The legal debt margin (additional debt incurring capacity of the District) is based on estimated assessed value.

\*\*The amortized bond issuance premiums have been included in the total general obligation debt.



# Canyons School District

## Five Year Detail - Full Time Equivalents (FTE) - Contract Employees Only

Description	Final				
	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Budget 2023-2024	Budget 2024-2025
<b>Instruction</b>					
Teachers	1,652.5	1,668.9	1,647.6	1,646.3	1,625.2
Teacher Aides and Paraprofessionals	162.6	196.3	222.5	246.2	235.8
<b>Total</b>	<b>1,815.1</b>	<b>1,865.2</b>	<b>1,870.1</b>	<b>1,892.5</b>	<b>1,861.0</b>
<b>Student Support Services</b>					
Directors	5.0	5.0	5.0	5.0	5.0
Guidance Personnel	66.1	69.1	67.8	71.6	68.4
Health Services Personnel	28.2	32.2	28.4	32.2	32.7
Psychological Personnel	34.5	33.0	37.5	39.3	35.7
Social Workers Personnel	34.0	33.6	37.3	42.2	44.9
Secretarial and Clerical	5.0	5.0	4.9	8.0	12.0
<b>Total</b>	<b>172.8</b>	<b>177.9</b>	<b>180.9</b>	<b>198.3</b>	<b>198.7</b>
<b>Staff Support Services</b>					
Directors	13.6	12.6	12.6	13.6	13.6
Coordinators/Specialists	30.5	37.9	34.8	39.0	35.0
Ed/Techs & Achievement Coaches	65.8	63.7	57.2	52.1	55.1
Media Personnel	13.0	13.0	13.0	13.0	13.0
Secretarial and Clerical	19.9	21.3	30.3	29.4	24.8
<b>Total</b>	<b>142.8</b>	<b>148.5</b>	<b>147.9</b>	<b>147.1</b>	<b>141.5</b>
<b>District Administration</b>					
Superintendent	1.0	1.0	1.0	1.0	1.0
Assistant Superintendents	3.0	3.0	3.0	3.0	3.0
Directors	2.0	2.0	2.0	2.0	2.0
Secretarial and Clerical	4.0	4.0	6.0	5.0	5.0
<b>Total</b>	<b>10.0</b>	<b>10.0</b>	<b>12.0</b>	<b>11.0</b>	<b>11.0</b>
<b>School Administration</b>					
Principals and Assistants	91.2	93.4	91.7	93.1	96.2
Secretarial and Clerical	100.1	100.9	100.8	98.5	100.4
<b>Total</b>	<b>191.3</b>	<b>194.3</b>	<b>192.5</b>	<b>191.6</b>	<b>196.6</b>
<b>Central Services</b>					
Business Administrator	1.0	1.0	1.0	1.0	1.0
Directors	14.0	15.0	15.0	13.0	13.0
Secretarial and Clerical	28.0	29.8	29.6	26.6	26.6
Other Classified Personnel	60.4	67.1	65.0	68.0	67.0
<b>Total</b>	<b>103.4</b>	<b>112.9</b>	<b>110.6</b>	<b>108.6</b>	<b>107.6</b>
<b>Operation of Plant</b>					
Secretarial and Clerical	4.0	4.0	4.0	4.0	4.0
Custodial/Maintenance Supervisors	14.0	14.0	12.0	14.0	14.0
Custodial/Maintenance Personnel	172.0	172.0	173.0	170.0	170.0
<b>Total</b>	<b>190.0</b>	<b>190.0</b>	<b>189.0</b>	<b>188.0</b>	<b>188.0</b>

# Canyons School District

## Five Year Detail - Full Time Equivalents (FTE) - Contract Employees Only

<i>Description</i>	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Final</i>	<i>Budget</i>
	<i>2020-2021</i>	<i>2021-2022</i>	<i>2022-2023</i>	<i>Budget</i>	<i>Budget</i>
				<i>2023-2024</i>	<i>2024-2025</i>
<b>Student Transportation</b>					
Directors	1.0	1.0	1.0	1.0	1.0
Secretarial and Clerical	2.5	2.5	1.5	2.0	2.0
Routing Coordinators/Analysts/Dispatchers/Trainers	12.0	10.0	10.0	11.0	11.0
Bus Drivers	110.9	113.1	119.9	111.8	111.2
Mechanics & Other Garage Employees	8.0	8.0	8.0	9.0	9.0
<b>Total</b>	<b>134.4</b>	<b>134.6</b>	<b>140.4</b>	<b>134.8</b>	<b>134.2</b>
<b>Non-Instructional Services</b>					
Principals and Assistants	0.3	0.3	0.3	0.3	0.3
Secretarial and Other	6.4	6.4	4.1	4.1	4.1
<b>Total</b>	<b>6.7</b>	<b>6.7</b>	<b>4.4</b>	<b>4.4</b>	<b>4.4</b>
<b>Nutrition Services</b>					
Directors	1.0	1.0	1.0	1.0	1.0
Coordinators/Specialists	4.0	4.0	3.8	3.8	3.8
Secretarial and Clerical	2.0	1.0	1.3	1.3	1.3
School Foods Personnel	60.0	53.5	53.6	53.0	52.2
<b>Total</b>	<b>67.0</b>	<b>59.5</b>	<b>59.7</b>	<b>59.1</b>	<b>58.3</b>
<b>Construction/Network Services</b>					
Directors	2.0	2.0	2.0	2.0	2.0
Facilities Classified Personnel	4.0	4.0	3.0	2.0	2.0
Data Classified Personnel	4.0	4.0	4.0	4.0	4.0
<b>Total</b>	<b>10.0</b>	<b>10.0</b>	<b>9.0</b>	<b>8.0</b>	<b>8.0</b>
<b>Total FTE</b>	<b>2,843.5</b>	<b>2,909.6</b>	<b>2,916.5</b>	<b>2,943.4</b>	<b>2,909.3</b>

As the District's ESSER funds have expired 14.2 health assistants will need to be decreased. All other employees have been removed from ESSER funding during the 2023-2024 year and paid from another source. As the District's enrollment has decreased teaching and support positions will also need to decrease.

# Canyons School District

Five Year Summary - Full Time Equivalents (FTE) - Contracted Employees Only

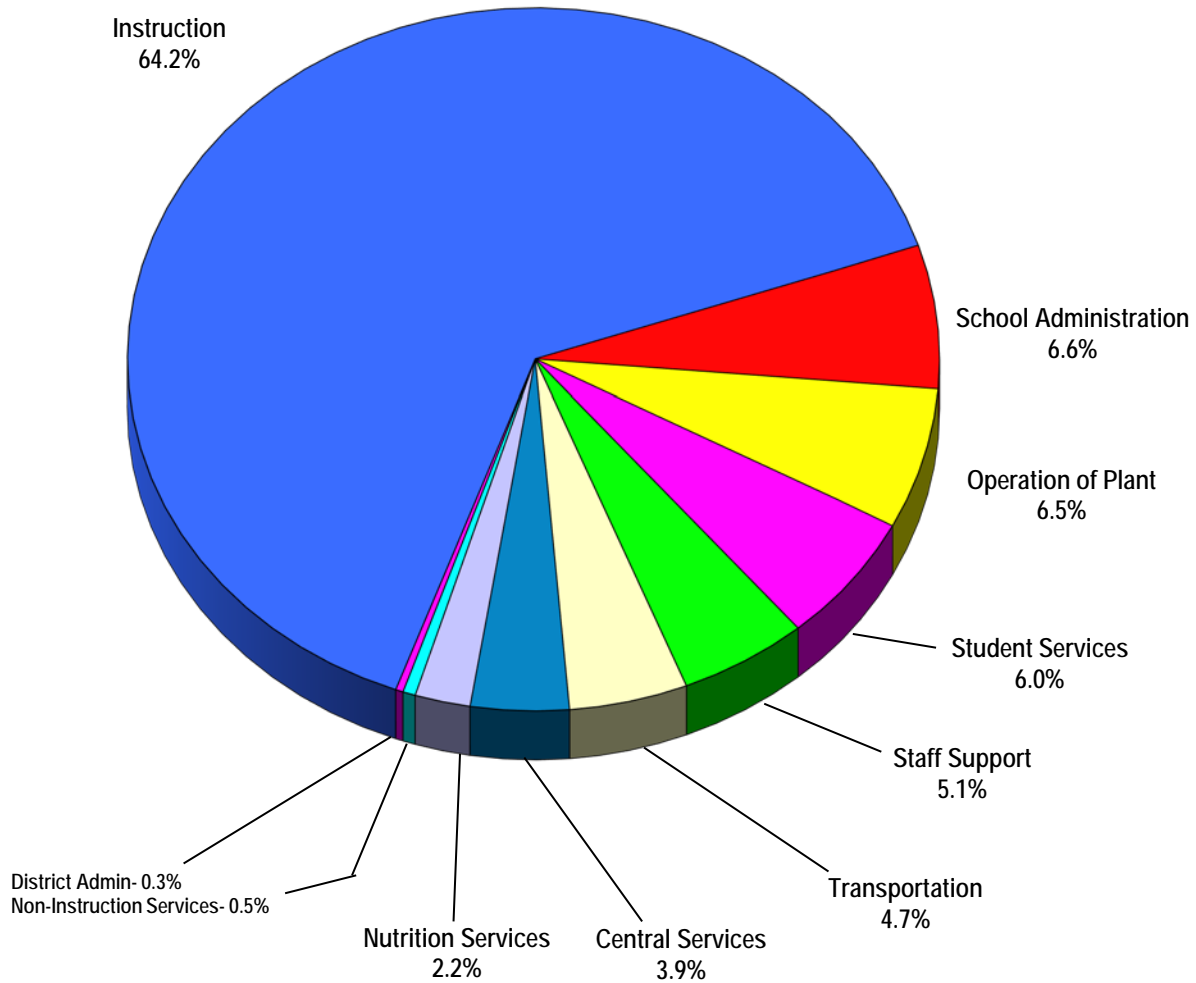
	Actual 2020-2021		Actual 2021-2022		Actual 2022-2023		Final Budget 2023-2024		Budget 2024-2025	
	FTE	% of Total FTE	FTE	% of Total FTE	FTE	% of Total FTE	FTE	% of Total FTE	FTE	% of Total FTE
<i>By Function of FTE Allocated</i>										
Instruction	1,815.1	63.8	1,865.2	64.2	1,870.1	64.1	1,892.5	64.3	1,861.0	64.0
School Administration	191.3	6.7	194.3	6.8	192.5	6.6	191.6	6.5	196.6	6.8
Operation of Plant	190.0	6.7	190.0	6.5	189.0	6.5	188.0	6.4	188.0	6.5
Student Support Services	172.8	6.1	177.9	6.1	180.9	6.2	198.3	6.7	198.7	6.8
Staff Support Services	142.8	5.0	148.5	5.1	147.9	5.1	147.1	5.0	141.5	4.9
Student Transportation	134.4	4.7	134.6	4.6	140.4	4.8	134.8	4.6	134.2	4.6
Central Services	103.4	3.6	112.9	3.9	110.6	3.8	108.6	3.7	107.6	3.7
Nutrition Services	67.0	2.4	59.5	2.0	59.7	2.0	59.1	2.0	58.3	2.0
Construction/Network Services	10.0	0.4	10.0	0.3	9.0	0.3	8.0	0.3	8.0	0.3
District Administration	10.0	0.4	10.0	0.3	12.0	0.4	11.0	0.4	11.0	0.4
Non-Instructional Services	6.7	0.2	6.7	0.2	4.4	0.2	4.4	0.1	4.4	0.2
	2,843.5	100.0	2,909.6	100.0	2,916.5	100.0	2,943.4	100.0	2,909.3	100.0

	Actual 2020-2021		Actual 2021-2022		Actual 2022-2023		Final Budget 2023-2024		Budget 2024-2025	
	FTE	% of Total FTE	FTE	% of Total FTE	FTE	% of Total FTE	FTE	% of Total FTE	FTE	% of Total FTE
<i>By Type of FTE Allocated</i>										
Teachers	1,652.5	58.1	1,668.9	57.4	1,647.6	56.5	1,646.3	55.8	1,625.2	55.9
Certificated Specialists	272.1	9.6	282.5	9.7	276.0	9.5	289.4	9.8	284.8	9.8
Custodians & Maintenance Personnel	186.0	6.5	186.0	6.4	185.0	6.3	184.0	6.3	184.0	6.3
Secretarial & Clerical	165.5	5.8	168.5	5.8	178.4	6.1	174.8	5.9	176.1	6.1
Teacher Aides & Paraprofessionals	162.6	5.7	196.3	6.7	222.5	7.6	246.2	8.4	235.8	8.1
Bus Drivers, Mechanics & Routing Coord.	130.9	4.6	131.1	4.5	137.9	4.7	131.8	4.5	131.2	4.5
School Foods Personnel	64.0	2.3	57.5	2.0	57.4	2.0	56.8	1.9	56.0	1.9
Principals & Assistants	91.5	3.2	93.7	3.2	92.0	3.2	93.4	3.2	96.5	3.3
Other Classified	74.8	2.6	81.5	2.8	76.1	2.6	78.1	2.7	77.1	2.7
Directors	38.6	1.4	38.6	1.3	38.6	1.3	37.6	1.3	37.6	1.3
Superintendent & Assistants	5.0	0.2	5.0	0.2	5.0	0.2	5.0	0.2	5.0	0.2
	2,843.5	100.0	2,909.6	100.0	2,916.5	100.0	2,943.4	100.0	2,909.3	100.1

# Canyons School District

*Financial Impact of Full Time Equivalents (FTE) - Contract Employees Only*

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The primary activity of any public education institution is to educate children. The delivery of services involved in educating children is a labor intensive effort. It stands to reason that the cost of hiring and employing the necessary staff to deliver the necessary services would be the primary expenditure of the District. In fact, salary and benefit expenditures represent approximately 89% of the General Fund expenditures. Within the salary and benefit expenditures, the District is committed to its mission statement that all students will graduate college-and career-ready. There is no basis of fact of a top heavy administration within the Canyons School District.

The Board of Education and District administration reviews, evaluates and balances FTE allocations to best meet the initiatives outlined in its Strategic Plan.

# Canyons School District

## Demographic and Economic Statistics

For fiscal years ending June 30, 2013 - 2022

Year	Canyons School District Estimated Population *	Salt Lake County Estimated Population **	Salt Lake County Total Personal Income (in thousands) **	Salt Lake County Per Capita Income **	Salt Lake County Unemployment Rate **	Salt Lake County Estimated New Construction **	Number of Students of Minority Ancestry
2014	199,001	1,079,721	\$ 45,552,565.00	\$ 42,189.00	4.2%	1,658,138,242	1,502
2015	201,216	1,091,742	46,437,317	42,535	3.7%	2,036,886,383	8,486
2016	204,086	1,107,314	49,488,031	44,692	3.3%	2,055,339,163	8,566
2017	206,674	1,121,354	52,436,840	46,762	2.9%	3,277,856,468	8,691
2018	215,270	1,135,649	56,152,594	49,445	2.9%	2,899,665,166	9,923
2019	216,826	1,152,633	60,673,924	52,639	2.9%	3,015,289,691	10,269
2020	226,257	1,160,437	64,341,937	55,446	2.3%	3,838,632,482	10,486
2021	228,545	1,165,517	68,854,783	59,077	4.8%	4,122,671,555	10,451
2022	230,857	1,186,421	74,207,465	62,547	1.7%	4,343,554,272	10,715
2023	227,543	1,186,421	N/A	N/A	2.5%	3,992,958,011	10,951

Note: fiscal year 2024 figures are not yet available

\* Based on District estimates and data available to District personnel.

\*\* The District covers the southeast section of Salt Lake County, which encompasses several municipalities and unincorporated areas making statistics to the District impracticable to obtain. These statistics for Salt Lake County are given since those are representative of the District. These statistics were obtained from the County's year-end financial reports. The actual per capita income as provided by the Bureau of Economic Analysis lags one year behind. Therefore, it is not available for 2023.

Source: Salt Lake County - Comprehensive Annual Financial Report by year, District records

# Canyons School District

## Principal Employers June 30, 2022 and 2013

Employer *	June 30, 2022				June 30, 2013			
	Number of Employees	Rank	Percent of District's Total Estimated Population	Percent of District's Total Estimated Workforce	Number of Employees	Rank	Percent of District's Total Estimated Population	Percent of District's Total Estimated Workforce
Intermountain Healthcare	6,000	1	2.6%	3.8%	5,000	1	2.6%	3.7%
Canyons School District	5,000	2	2.2%	3.1%	5,000	2	2.6%	3.7%
Wal-Mart Stores	2,000	3	0.9%	1.3%	2,000	4	1.0%	1.5%
Smith's Food Stores	2,000	4	0.9%	1.3%	1,500	5	0.8%	1.1%
Jet Blue Airways Corporation	1,500	5	0.7%	0.9%	2,500	3	1.3%	1.8%
Snowbird Corporation	1,500	6	0.7%	0.9%	1,500	8	0.8%	1.1%
Edwards Lifesciences	1,500	7	0.7%	0.9%	-	-	0.0%	0.0%
Becton Dickinson	1,000	8	0.4%	0.6%	1,000	10	0.5%	0.7%
eBay	800	9	0.4%	0.5%	1,500	7	0.8%	1.1%
Health Equity	700	10	0.3%	0.4%	-	-	0.0%	0.0%
Utah State Prison	-	-	0.0%	0.0%	1,500	6	0.8%	1.1%
1-800 Contacts	-	-	0.0%	0.0%	1,000	9	0.5%	0.7%
Totals	<u>22,000</u>		<u>9.8%</u>	<u>13.7%</u>	<u>22,500</u>		<u>11.7%</u>	<u>16.5%</u>

Note: fiscal year 2023 figures are not yet available

\* The number of employees within the District's boundaries for these employers is unavailable. Therefore, the number of employees listed represents an approximate range of the number of employees per the Utah Department of Workforce Services and the Salt Lake County, Sandy, Draper and Cottonwood Heights comprehensive annual financial reports by year.

# Canyons School District

## Capital Asset Information

For fiscal years ending June 30, 2020 - 2023 and estimates for June 30, 2024

	2020	2021	2022	2023	2024 est
Buildings:					
Elementary:					
Number	29	28	27	28	28
Square feet	1,897,159	1,918,250	1,789,695	1,893,068	1,893,068
Capacity	19,360	19,360	19,360	18,860	18,860
Enrollment	14,807	14,252	13,798	13,746	13,572
Middle Schools:					
Number	8	8	8	8	8
Square feet	1,446,696	1,446,696	1,446,696	1,446,696	1,469,290
Capacity	9,247	9,247	9,247	9,247	9,428
Enrollment	8,119	8,024	8,215	7,605	7,530
High Schools:					
Number	5	5	5	5	5
Square feet	1,809,955	1,894,032	2,025,136	2,025,136	2,025,136
Capacity	10,547	10,547	11,239	11,239	11,239
Enrollment	10,956	10,956	10,984	11,151	11,352
Special Schools:					
Number	2	2	2	3	3
Square feet	136,757	136,757	136,757	195,321	195,321
Capacity *					
Enrollment	296	256	654	429	278
Total School Buildings:	44	43	42	44	44
Square feet	5,290,567	5,395,735	5,398,284	5,600,385	5,600,385
Capacity	39,154	39,154	39,846	39,346	39,527
Enrollment	34,178	33,488	33,259	32,931	32,732
Other Buildings:					
Number	5	5	5	5	5
Square feet	422,363	422,363	422,363	422,363	422,363
Acres of Land	799	799	799	799	788
Number of Portables	78	78	78	77	77
Number of Vehicles	345	341	337	339	340

\* Information for special school varies depending on needs of students.

Source: District records

# Canyons School District

## High School Graduates

Last ten school years - school years 2015 - 2023 and estimate for 2024

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 est
Alta	419	365	515	420	483	480	515	522	513	545
Brighton	546	483	573	483	456	436	452	483	387	520
Corner Canyon	391	490	501	540	492	565	520	539	495	590
Hillcrest	423	429	426	473	426	473	397	443	381	480
Jordan	473	433	486	483	475	430	403	406	420	430
Diamond Ridge*	-	15	39	48	47	63	61	47	69	60
Entrada	140	69	37	46	68	59	1	74	137	135
<b>Total</b>	<b>2,392</b>	<b>2,284</b>	<b>2,577</b>	<b>2,493</b>	<b>2,447</b>	<b>2,506</b>	<b>2,349</b>	<b>2,514</b>	<b>2,402</b>	<b>2,760</b>
<b>Dropout Rate:</b>	<b>12.5%</b>	<b>12.3%</b>	<b>11.2%</b>	<b>8.9%</b>	<b>8.9%</b>	<b>8.3%</b>	<b>8.9%</b>	<b>9.6%</b>	<b>9.6%</b>	<b>9.4%</b>

\*Diamond Ridge is an alternative high school which opened in 2016.

Source: District records



# Canyons School District

## Students per Teacher

Last ten school years - school years 2016 - 2025

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Grade	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Kindergarten	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0	44.0
1	22.3	22.3	22.3	22.3	22.3	22.3	22.3	22.3	22.3	22.3
2	22.3	22.3	22.3	22.3	22.3	22.3	22.3	22.3	22.3	22.3
3	22.3	22.3	22.3	22.3	22.3	22.3	22.3	22.3	22.3	22.3
4	26.3	26.3	26.3	26.3	26.3	26.3	26.3	26.3	26.3	26.3
5	26.3	26.3	26.3	26.3	26.3	26.3	26.3	26.3	26.3	26.3
6	26.3	26.3	26.3	26.3	26.3	26.3	26.3	26.3	26.3	26.3
7	27.3	27.3	27.3	27.3	27.3	27.3	27.3	27.3	27.3	27.3
8	27.3	27.3	27.3	27.3	27.3	27.3	27.3	27.3	27.3	27.3
9	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3
10	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3
11	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3
12	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3	28.3

# Canyons School District

## Nutrition Services - Facts and Figures

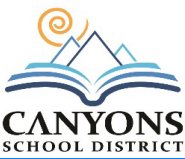
Years Ended June 30, 2020 thru June 30, 2023 with estimate for June 30, 2024

	2020*	2021**	2022**	2023	2024 est
Participating schools:					
Lunch	44	44	44	43	43
Breakfast	39	39	43	42	42
Student lunches served:					
Free	984,477	2,350,846	3,025,907	809,438	918,849
Reduced	98,686	2,811	0	107,476	98,746
Fully paid	1,213,334	32,818	0	1,550,237	1,616,314
Total	<u>2,296,497</u>	<u>2,386,475</u>	<u>3,025,907</u>	<u>2,467,151</u>	<u>2,633,909</u>
Student breakfasts served:					
Free	507,295	839,185	840,313	316,718	357,177
Reduced	20,587	371	0	25,238	21,164
Fully paid	116,796	2,138	0	184,334	181,324
Total	<u>644,678</u>	<u>841,694</u>	<u>840,313</u>	<u>526,290</u>	<u>559,665</u>
Percentage of free/reduced/fully paid lunch:					
Free	42.87%	98.51%	100.00%	32.81%	34.89%
Reduced	4.30%	0.12%	0.00%	4.36%	3.75%
Fully paid	52.83%	1.38%	0.00%	62.84%	61.37%
Percentage of free/reduced fully paid breakfast:					
Free	78.69%	99.70%	100.00%	60.18%	63.82%
Reduced	3.19%	0.04%	0.00%	4.80%	3.78%
Fully paid	18.12%	0.25%	0.00%	35.03%	32.40%
Average daily participation:					
Lunch	12,902	13,407	16,999	13,860	15,399
Breakfast	3,622	4,729	4,721	2,957	3,333
October 1st count	34,178	33,488	33,259	32,931	32,732
Percentage participating in school lunch/breakfast					
Lunch	37.75%	40.04%	51.11%	42.09%	47.05%
Breakfast	10.60%	14.12%	14.19%	8.98%	10.18%

Source: District records.

\* - Schools closed in mid-March 2020 due to COVID-19 pandemic. Free breakfasts and lunches were still provided.

\*\* - Federal Government continued free breakfasts and lunches for all students for the fiscal years: 2021 and 2022.



# Licensed Salary Schedule-L186 (2024-2025)

August 12, 2024 - May 30, 2025

186 Days - Full Time 8 Hours Per Day

*(16 hours of preparation time, outside of contracted days, are included in the base contract.)*

### **Salary Placement**

To determine an educator's initial salary placement:

- ♦ Identify the educator's "Education Enhancement" Increment Level
- ♦ Add previous contracted licensed work experience from an accredited school system, up to fifteen years, each year equating to an Increment Level
  - Two half years, with at least one of the years being a minimum of 92 days, will be added together to equal one year/Increment Level
  - Educator's experience in Canyons District receives full credit
  - Educators who have retired with the Utah Retirement System (URS) may receive up to fifteen (15) Increment Levels for experience
- ♦ Add one (1) Increment Level

### **Education Enhancement**

To determine the educator's "Education Enhancement" Increment Level:

- ♦ Identify the educator's degree attainment from an accredited university
 

Bachelor's Degree	n/a
Master's Degree	+6 Increment Levels
Doctorate Degree	+6 Increment Levels
- ♦ Identify semester hours awarded after July 1, 2017, not used for the degree(s) identified above, and which are relevant to education and/or the educator's assignment. Note: Educators with multiple degrees are also placed using the same/following criteria.
 

20 semester hours	+1 Increment Level
40 semester hours	+1 Increment Level
60 semester hours	+1 Increment Level
80 semester hours	+1 Increment Level

*Example: A newly hired educator with a Master's Degree and +20 semester hours with four years of experience would be placed on Increment Level twelve (12), contingent upon verification of education and experience.*

### **Salary Schedule Information**

- ♦ An Educator Salary Adjustment (ESA) of \$8,904 and a Teacher and Student Success Act (TSSA) of \$1,020 are included as part of the Base Contract.
 

Thirty-two (32) additional hours of pay are available to CACTUS licensed employees for personal professional development at the educator's Hourly Rate. All are dependent upon continued legislative funding.
- ♦ Cost of Living Adjustment (COLA) is calculated on the mid-point of the salary schedule, Increment Level 20, minus ESA and TSSA funds. The dollar difference between Increment Levels is \$950.
- ♦ The Base Contract is prorated based upon the number of days remaining in the contract.
- ♦ Educators with current National Board Certification for teaching will be paid a stipend of \$2,000 in addition to their Base Contract. Other approved National Board Certifications will be paid a stipend of \$1,000.

Increment Levels	Base Contract
1	\$61,610
2	\$62,560
3	\$63,510
4	\$64,460
5	\$65,410
6	\$66,360
7	\$67,310
8	\$68,260
9	\$69,210
10	\$70,160
11	\$71,110
12	\$72,060
13	\$73,010
14	\$73,960
15	\$74,910
16	\$75,860
17	\$76,810
18	\$77,760
19	\$78,710
20	\$79,660
21	\$80,610
22	\$81,560
23	\$82,510
24	\$83,460
25	\$84,410
26	\$85,360
27	\$86,310
28	\$87,260
29	\$88,210
30	\$89,160
31	\$90,110
32	\$91,060
33	\$92,010
34	\$92,960
35	\$93,910
36	\$94,860
37	\$95,810
38	\$96,760
39	\$97,710
40	\$98,660

*Note: Increment Levels continue beyond what is shown on the printed salary schedule.*



# Education Support Professional Salary Schedule (2024-2025)

July 1, 2024 - June 30, 2025

STEP	LANE 1	LANE 2	LANE 3	LANE 4	LANE 5	LANE 6	LANE 7	LANE 8	LANE 9	LANE 10
1	13.95	15.72	17.77	19.76	21.28	22.57	23.70	25.14	26.81	29.49
2	14.30	16.11	18.21	20.25	21.81	23.13	24.29	25.77	27.48	30.23
3	14.73	16.59	18.76	20.86	22.46	23.82	25.02	26.54	28.30	31.14
4	15.47	17.42	19.70	21.90	23.58	25.01	26.27	27.87	29.72	32.70
5	16.28	18.33	20.73	23.05	24.82	26.32	27.65	29.33	31.28	34.42
6	17.18	19.34	21.87	24.32	26.19	27.77	29.17	30.94	33.00	36.31
7	18.17	20.45	23.13	25.72	27.70	29.37	30.85	32.72	34.90	38.40
8	18.53	20.86	23.59	26.23	28.25	29.96	31.47	33.37	35.60	39.17
9	18.90	21.28	24.06	26.75	28.82	30.56	32.10	34.04	36.31	39.95
10	19.28	21.71	24.54	27.29	29.40	31.17	32.74	34.72	37.04	40.75

STEP	LANE 11	LANE 12	LANE 13	LANE 14	LANE 15	LANE 16	LANE 17	LANE 18	LANE 19	LANE 20
1	30.49	32.17	35.39	37.43	39.60	41.88	44.33	46.90	49.59	52.50
2	31.25	32.97	36.27	38.37	40.59	42.93	45.44	48.07	50.83	53.81
3	32.19	33.96	37.36	39.52	41.81	44.22	46.80	49.51	52.35	55.42
4	33.80	35.66	39.23	41.50	43.90	46.43	49.14	51.99	54.97	58.19
5	35.57	37.53	41.29	43.68	46.20	48.87	51.72	54.72	57.86	61.24
6	37.53	39.59	43.56	46.08	48.74	51.56	54.56	57.73	61.04	64.61
7	39.69	41.87	46.06	48.73	51.54	54.52	57.70	61.05	64.55	68.33
8	40.48	42.71	46.98	49.70	52.57	55.61	58.85	62.27	65.84	69.70
9	41.29	43.56	47.92	50.69	53.62	56.72	60.03	63.52	67.16	71.09
10	42.12	44.43	48.88	51.70	54.69	57.85	61.23	64.79	68.50	72.51

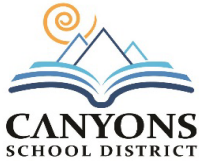
Lanes and steps in grey areas are currently not in use.

Steps may not reflect years of service.

COLA increases are calculated on step one of each lane. Steps for each lane are then increased according to the following table.

2	2.50%	5	5.25%	8	2.00%
3	3.00%	6	5.50%	9	2.00%
4	5.00%	7	5.75%	10	2.00%

Revised 2024.04.24



# Administrative Salary Schedule (2024-2025)

242 Days - Full Time 8 Hours Per Day

July 1, 2024 - June 30, 2025

	Lane 1	Lane 2	Lane 3	Lane 4	Lane 5
<b>Steps</b>	Base Contract	Base Contract	Base Contract	Base Contract	Base Contract
1	85,461	92,585	111,452	120,385	134,045
2	87,171	94,436	113,071	122,136	136,000
3	88,914	96,326	114,710	123,912	137,988
4	90,693	98,250	116,375	125,716	139,998
5	92,506	100,216	118,065	127,544	142,043
6	94,357	102,221	119,780	129,404	144,119
7	96,245	104,268	121,519	131,284	146,227
8	98,168	106,352	123,284	133,195	148,363
9	100,132	108,477	125,080	135,142	150,532
10	102,134	110,646	126,896	137,113	152,737
	Coordinator I	Coordinator II	Coordinator III Assistant Principal	Director I Principal K-8	Director II Principal 9-12

	Lane 6	Lane 7	Lane 8
<b>Steps</b>	Base Contract	Base Contract	Base Contract
1	144,119	163,803	192,289
2	146,227	167,076	196,136
3	148,363	170,419	200,057
4	150,532	173,827	204,059
5	152,737	177,305	208,140
	Director III	Director IV	Assistant Superintendent

**SALARY ADJUSTMENTS**

- A. Doctorate Degree - \$4,200; Masters + 30 semester hours - \$2,100
- B. K-8 School Administrator - Activities Differential - 3.0% of base contract  
*- Includes CTEC and Jordan Valley*
- C. 9-12 Assistant Principal - Activities Differential - 9.0% of base contract
- D. 9-12 Principal - Activities Differential - 10.0% of base contract
- E. Title One School Administrator - Summer Differential - 5.0% of base contract
- F. Principal, Assistant Principal and Intern Assistant Principal Cell Phone Stipend - \$100 monthly (not URS eligible)
- G. Administrators on top step in 2023-24 will receive a 1.25% stipend in 2024-25 on base contract

**Notes:**

Base Contract prorated according to # of days remaining in contract.  
 Pursuant to 53G-11-518, "an employee may not advance on an adopted wage or salary schedule if the employee's rating on the most recent evaluation is at the lowest level of an evaluation instrument" i.e., "Not Effective."  
 All administrators are expected to be available to supervisors and work associates, via cell phone/mobile device, at all times.  
 The "Activities" and/or "Summer" Differential compensates the administrator for hours worked outside of normal work hours. Administrators may not trade night or weekend work time for regular contract time. This stipend is not considered for salary placement purposes if an administrator changes positions and/or levels.