



BUDGET

For the Year Ending June 30, 2024

This document is the tentative proposed budget for Board of Education approval on June 13, 2023. The final budget document will be available in early July after the final tax rates have been received from the Utah State Tax Commission and the Salt Lake County Auditor's Office.

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West Jordan, Utah 84084
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June 2023

To Jordan School District Patrons:

The following pages contain the 2023-24 Jordan School District budget with many charts and graphs to assist the reader in understanding the District's budgetary trends.

Patrons are invited to review the budget and provide comment at a public hearing held on June 13, 2023, at 6:00 p.m. in the Board Room at the Jordan Academy for Technology and Careers South Campus (JATC South) located at 12723 S. Park Avenue, Riverton, Utah.

The 2023-24 budget document is available for public inspection in the office of the Business Administrator and at jordandistrict.org. For additional information about the budget, call the office of the Business Administrator 801-567-8120. Comments or suggestions should be addressed to the Jordan Board of Education, Jordan School District, 7387 S. Campus View Drive, West Jordan, Utah, 84084.

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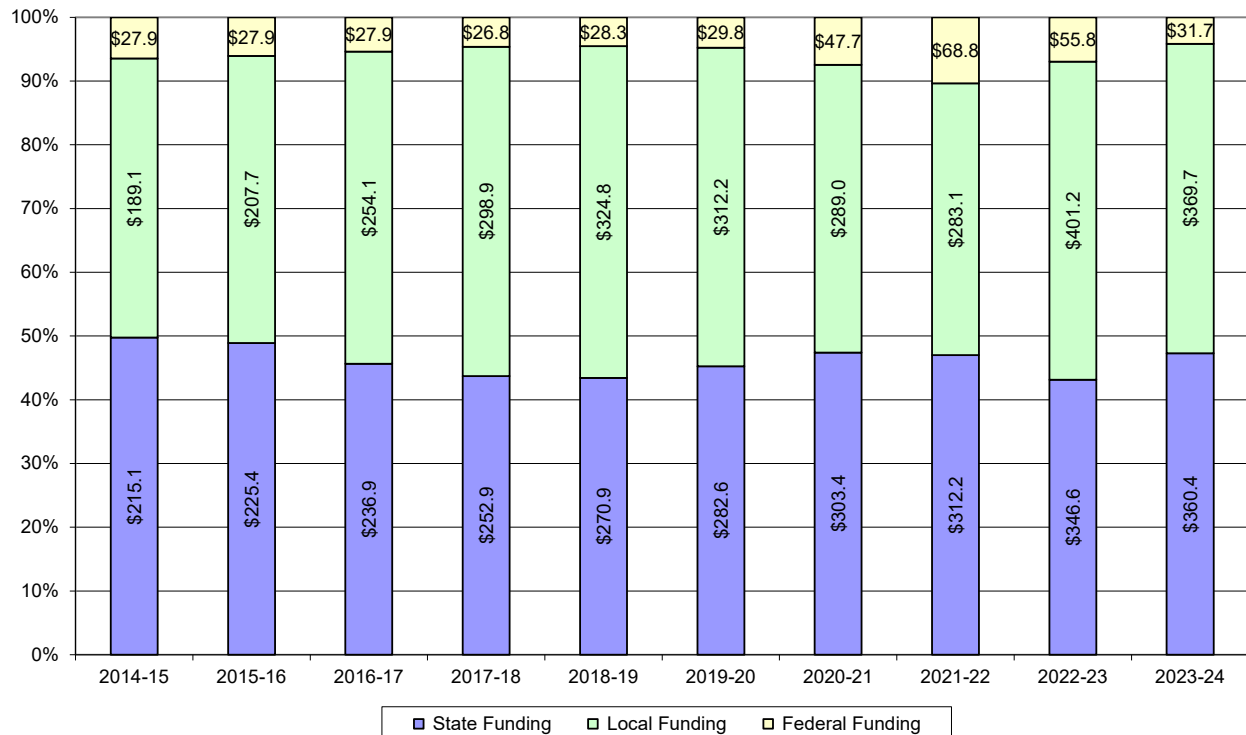
DISTRICT-WIDE FINANCIAL OVERVIEW

Information provided for District-wide revenue, expenditures, fund balance, property tax, assessed valuation, WPU, enrollment, staffing ratios

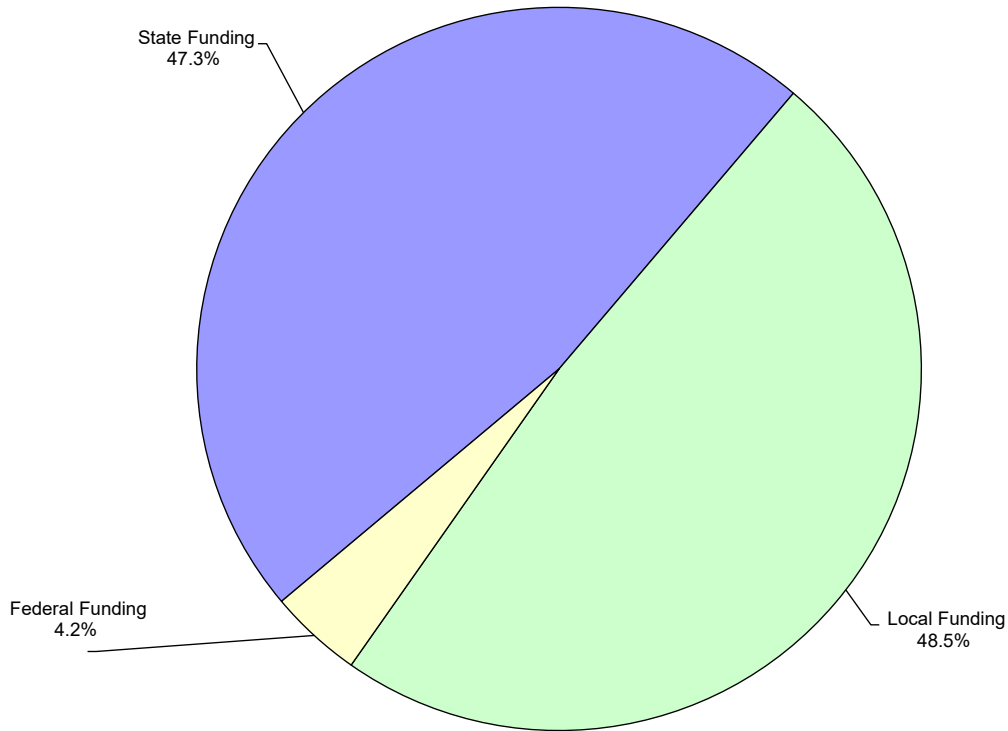
Revenue and Other Financing Sources and Uses Five-Year Comparison

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24	Percentage Change Increase/ (Decrease)
General	\$ 408,110,392	\$ 444,622,128	\$ 471,652,847	\$ 567,478,512	\$ 567,649,034	0.03%
Student Activities	10,583,171	10,408,890	15,788,393	23,272,000	25,097,000	7.84%
Tax Increment	21,409,712	23,406,108	25,193,295	26,329,069	28,509,405	8.28%
Nutrition Services	19,305,021	20,676,438	35,733,919	19,790,300	19,305,918	-2.45%
Jordan Education Foundation	1,172,874	1,237,164	1,274,660	2,379,110	2,416,172	1.56%
Debt Service	22,559,646	23,562,714	25,020,185	24,622,900	20,381,800	-17.22%
Capital Projects	100,994,684	72,921,970	48,464,330	96,351,151	54,869,014	-43.05%
Self-Insurance	40,422,318	43,313,567	40,928,932	43,295,200	43,521,200	0.52%
Total	\$ 624,557,818	\$ 640,148,979	\$ 664,056,561	\$ 803,518,242	\$ 761,749,543	-5.20%

Ten-Year History of Revenue Funding Source Percentages (Includes Other Financing Sources and Uses) (in millions)



Local, State, and Federal Funding – 2022-23

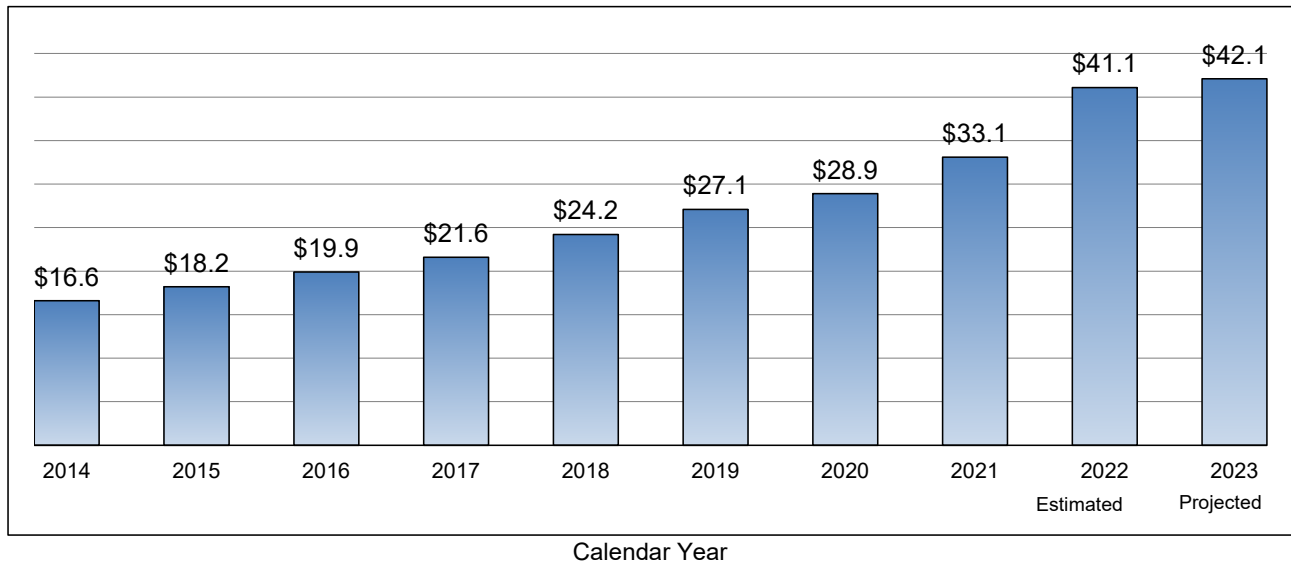


Jordan School District Tax Rates Five-Year Comparison

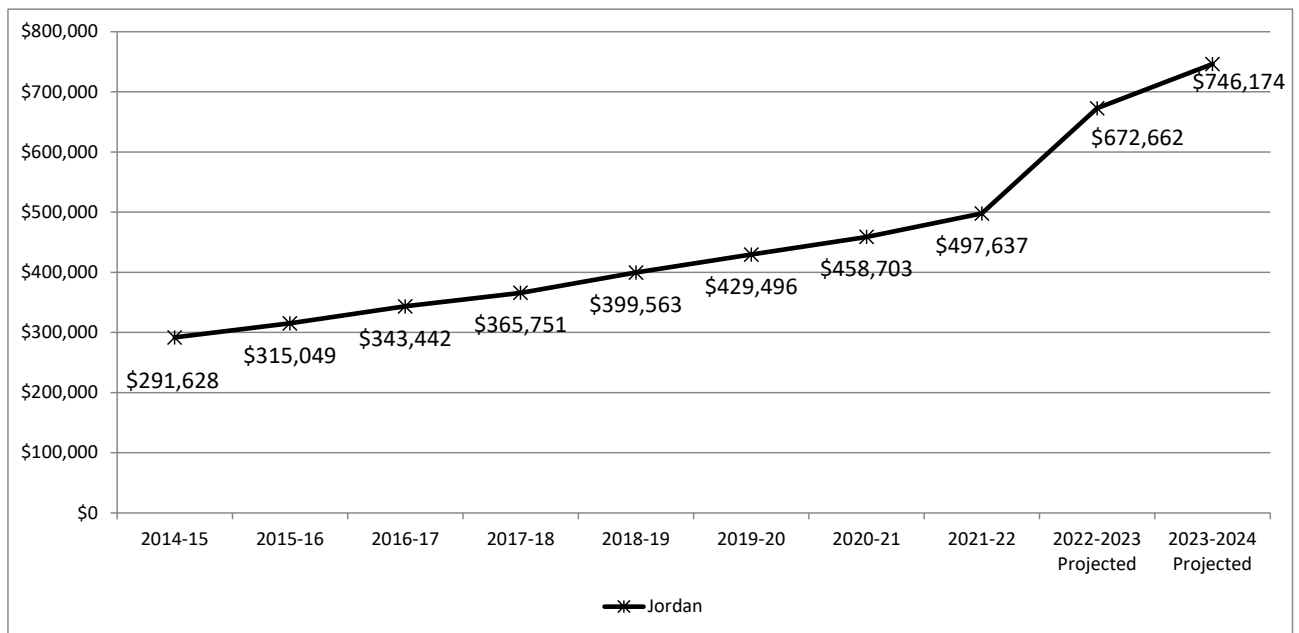
Description	Actual 2019-20	Actual 2020-21	Actual 2021-22	Actual 2022-23	Proposed 2023-24 *	Change from Prior Year
General Fund						
Basic Program (set by Legislature)	0.001661	0.001628	0.001661	0.001652	0.001652	0.000000
Voted Local Levy	0.001600	0.001571	0.001600	0.001600	0.001600	0.000000
Board Local Levy	0.000675	0.000868	0.000617	0.000946	0.000946	0.000000
Capital Projects Fund						
Capital Local Levy	0.001874	0.001634	0.001486	0.001179	0.001179	0.000000
Debt Service Fund						
General Obligation Debt	<u>0.000866</u>	<u>0.000866</u>	<u>0.000804</u>	<u>0.000591</u>	<u>0.000591</u>	<u>0.000000</u>
TOTAL	<u><u>0.006676</u></u>	<u><u>0.006567</u></u>	<u><u>0.006168</u></u>	<u><u>0.005968</u></u>	<u><u>0.005968</u></u>	<u><u>0.000000</u></u>

* New tax rates have not been calculated by the Utah State Tax Commission and Salt Lake County Auditor at the time of this publication

Jordan School District's Assessed Valuation (In Billions)



Assessed Valuation per Student*



Source: Utah State Board of Education

*Total assessed valuation less redevelopment adjustments

Property Tax Assessments and Collections
Years ended December 31, 2014-2023

Tax Year Ended Dec. 31	Fair Market Value * ***	Assessed Valuation *	Tax Rate **	Taxes Assessed (Net of Taxes Waived) ***	Current Collections ***	Delinquent Collections ***	Total Tax Collections	Total Collection As Percent of Current Assessment
2014	\$ 24,386,912,087	\$ 16,636,196,304	0.006700	\$ 116,151,496	\$ 114,411,721	\$ 1,656,369	\$ 116,068,090	99.93%
2015	26,721,526,904	18,216,313,665	0.006872	122,162,802	120,582,191	2,375,547	122,957,738	100.65%
2016	29,256,163,563	19,859,350,324	0.006906	129,325,760	127,521,404	1,728,512	129,249,916	99.94%
2017	32,094,899,068	21,579,843,605	0.006424	128,029,463	126,254,197	1,891,645	128,145,842	100.09%
2018	36,117,067,512	24,214,681,238	0.006501	144,913,717	143,128,739	1,682,974	144,811,713	99.93%
2019	40,631,138,934	27,117,084,315	0.006676	166,475,788	164,036,859	1,731,999	165,768,858	99.58%
2020	43,584,047,626	28,883,377,294	0.006567	172,264,555	169,966,289	2,358,470	172,324,759	100.03%
2021	50,094,158,638	33,050,613,396	0.006168	187,736,314	185,600,229	2,129,901	187,730,130	100.00%
2022 Est.	62,300,000,000	41,100,000,000	0.005968	233,000,000	230,000,000	3,000,000	233,000,000	100.00%
2023 Est.	63,800,000,000	42,100,000,000	0.005968	239,000,000	236,000,000	3,000,000	239,000,000	100.00%

* Source: Property Tax Division, Utah State Tax Commission

** Per \$1 of Taxable Value

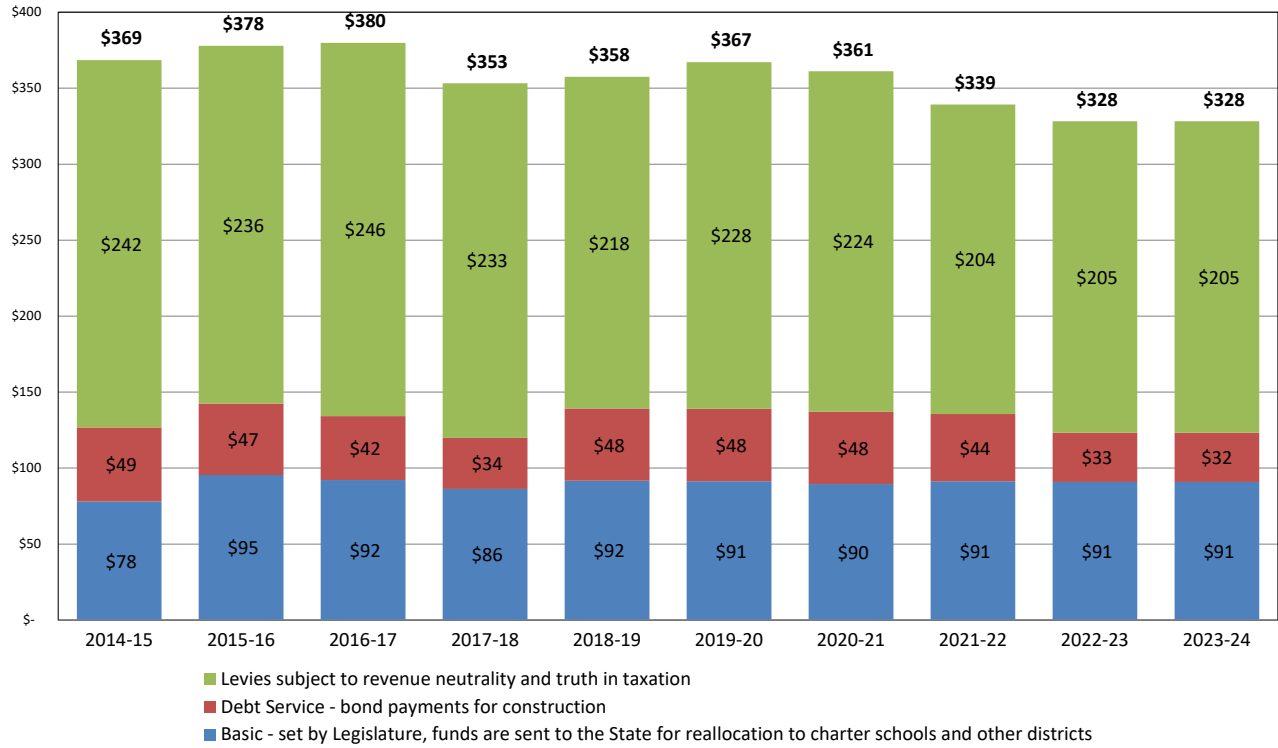
*** Source: Salt Lake County Treasurer's Office (Includes Property Tax and Motor Vehicle Fee-In-Lieu)

This schedule recognizes collections on a calendar year basis, whereas property tax collections reported in the financial statements are on a fiscal year basis. Furthermore, taxes assessed, levied, and collected beginning in 2009 are higher than normal due to a new state law requiring a redistribution of certain taxes among school districts within Salt Lake County based on enrollment and enrollment growth.

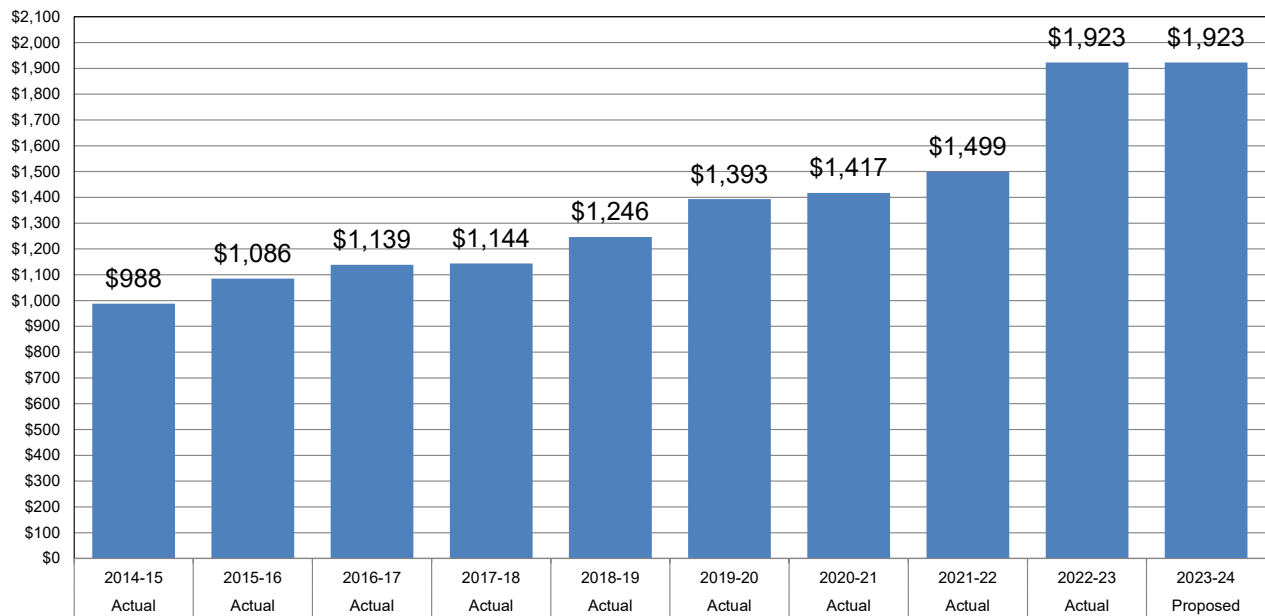
Impact of Budget on Taxpayers
For Fiscal Years 2014-15 through 2023-24

	Actual 2014-15	Actual 2015-16	Actual 2016-17	Actual 2017-18	Actual 2018-19	Actual 2019-20	Actual 2020-21	Actual 2021-22	Actual 2022-23	Proposed 2023-24
Market Value of a Home	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Appraised % of Market Value	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%
Taxable Value	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000
Total Property Tax Rate Assessed	0.006700	0.006872	0.006906	0.006424	0.006501	0.006676	0.006567	0.006168	0.005968	0.005968
Property Tax Due	\$369	\$378	\$380	\$353	\$358	\$367	\$361	\$339	\$328	\$328
Property Tax Increase/Decrease From Prior Year	(\$13)	\$9	\$2	(\$27)	\$6	\$9	(\$6)	(\$22)	(\$11)	\$0

Property Tax per \$100,000 of Home Value



Property Tax per Average Home Value



Average Home Value per Salt Lake County Assessor's Office

\$268,100 \$278,200 \$299,800 \$323,800 \$348,500 \$379,400 \$392,400 \$442,000 \$585,900 \$585,900

History of Weighted Pupil Unit (WPU)

Year	Enrollment*	Change	Year	WPU's	Change
1986-87	61,047	3.28%	1986-87	73,744.548	3.25%
1987-88	62,281	2.02%	1987-88	74,362.264	0.84%
1988-89	62,702	0.68%	1988-89	75,409.962	1.41%
1989-90	63,514	1.30%	1989-90	76,754.685	1.78%
1990-91	64,964	2.28%	1990-91	79,488.063	3.56%
1991-92	66,881	2.95%	1991-92	87,056.091	9.52%
1992-93	68,847	2.94%	1992-93	88,338.331	1.47%
1993-94	70,255	2.05%	1993-94	91,317.853	3.37%
1994-95	70,760	0.72%	1994-95	92,972.096	1.81%
1995-96	71,701	1.33%	1995-96	94,413.787	1.55%
1996-97	72,693	1.38%	1996-97	95,955.836	1.63%
1997-98	73,180	0.67%	1997-98	99,081.464	3.26%
1998-99	73,285	0.14%	1998-99	98,680.402	(0.40%)
1999-00	73,093	(0.26%)	1999-00	99,833.706	1.17%
2000-01	73,137	0.06%	2000-01	99,481.413	(0.35%)
2001-02	73,471	0.46%	2001-02	92,936.613 **	(6.58%)
2002-03	73,808	0.46%	2002-03	93,575.610	0.69%
2003-04	74,761	1.29%	2003-04	94,468.947	0.95%
2004-05	75,716	1.28%	2004-05	95,537.759	1.13%
2005-06	77,240	2.01%	2005-06	97,777.363	2.34%
2006-07	78,708	1.90%	2006-07	99,887.622	2.16%
2007-08	80,187	1.88%	2007-08	101,583.468	1.70%
2008-09	81,017	1.04%	2008-09	102,865.393	1.26%
2009-10****	48,439	(40.21%)	2009-10****	61,427.974	(40.28%)
2010-11	49,729	2.66%	2010-11	62,766.304	2.18%
2011-12	50,640	1.83%	2011-12	64,436.160	2.66%
2012-13	52,037	2.76%	2012-13	66,472.882	3.16%
2013-14	52,856	1.57%	2013-14	67,142.853	1.01%
2014-15	51,806	(1.99%)	2014-15	67,398.184	0.38%
2015-16	52,324	1.00%	2015-16	67,317.250	(0.12%)
2016-17	52,507	0.35%	2016-17	67,692.306	0.56%
2017-18	53,519	1.93%	2017-18	68,543.127	1.26%
2018-19	54,865	2.51%	2018-19	70,062.120	2.22%
2019-20	56,339	2.69%	2019-20	72,025.132	2.80%
2020-21	56,102	-0.42%	2020-21	72,177.335	0.21%
2021-22	57,840	3.10%	2021-22	74,479.106	3.19%
2022-23	57,829	-0.02%	2022-23	75,785.496 ***	1.75%
2022-24	58,389 ***	0.97%	2022-24	76,741.792 ***	1.26%

* Enrollment as of October 1 for all grades

** The large WPU decrease is the result of a major change in the state minimum school program funding formula.

*** Projection

**** Effective 2009-10, the District was divided into two Districts

Comparison of Changes in WPU Value and National Inflation Rate

Year	WPU Value	% Change WPU Value	National Inflation Rate*	Year	WPU Value	% Change WPU Value	National Inflation Rate
1986-87	\$1,204	2.0%	3.6%	2005-06	\$2,280	6.0%	3.2%
1987-88	\$1,204	0.0%	4.1%	2006-07	\$2,417	6.0%	2.8%
1988-89	\$1,204	0.0%	4.8%	2007-08	\$2,514	4.0%	3.8%
1989-90	\$1,240	3.0%	5.4%	2008-09	\$2,577	2.5%	(0.4%)
1990-91	\$1,346	8.5%	4.2%	2009-10	\$2,577	0.0%	1.6%
1991-92	\$1,408	4.6%	3.0%	2010-11	\$2,577	0.0%	3.2%
1992-93	\$1,490	5.8%	3.0%	2011-12	\$2,816	**	9.3%
1993-94	\$1,539	3.3%	2.6%	2012-13	\$2,842	0.9%	1.5%
1994-95	\$1,608	4.5%	2.8%	2013-14	\$2,899	2.0%	1.6%
1995-96	\$1,672	4.0%	3.0%	2014-15	\$2,972	2.5%	0.1%
1996-97	\$1,739	4.0%	2.3%	2015-16	\$3,092	4.0%	1.3%
1997-98	\$1,791	3.0%	1.6%	2016-17	\$3,184	3.0%	2.1%
1998-99	\$1,854	3.5%	2.2%	2017-18	\$3,311	4.0%	2.9%
1999-00	\$1,901	2.5%	3.4%	2018-19	\$3,395	2.5%	1.8%
2000-01	\$2,006	5.5%	2.8%	2019-20	\$3,532	4.0%	0.6%
2001-02	\$2,116	5.5%	1.6%	2020-21	\$3,596	1.8%	5.4%
2002-03	\$2,132	0.8%	2.3%	2021-22	\$3,809	5.9%	9.1%
2003-04	\$2,150	0.8%	2.7%	2022-23	\$4,038	6.0%	Not Available
2004-05	\$2,182	1.5%	3.4%	2022-24	\$4,280	6.0%	Not Available

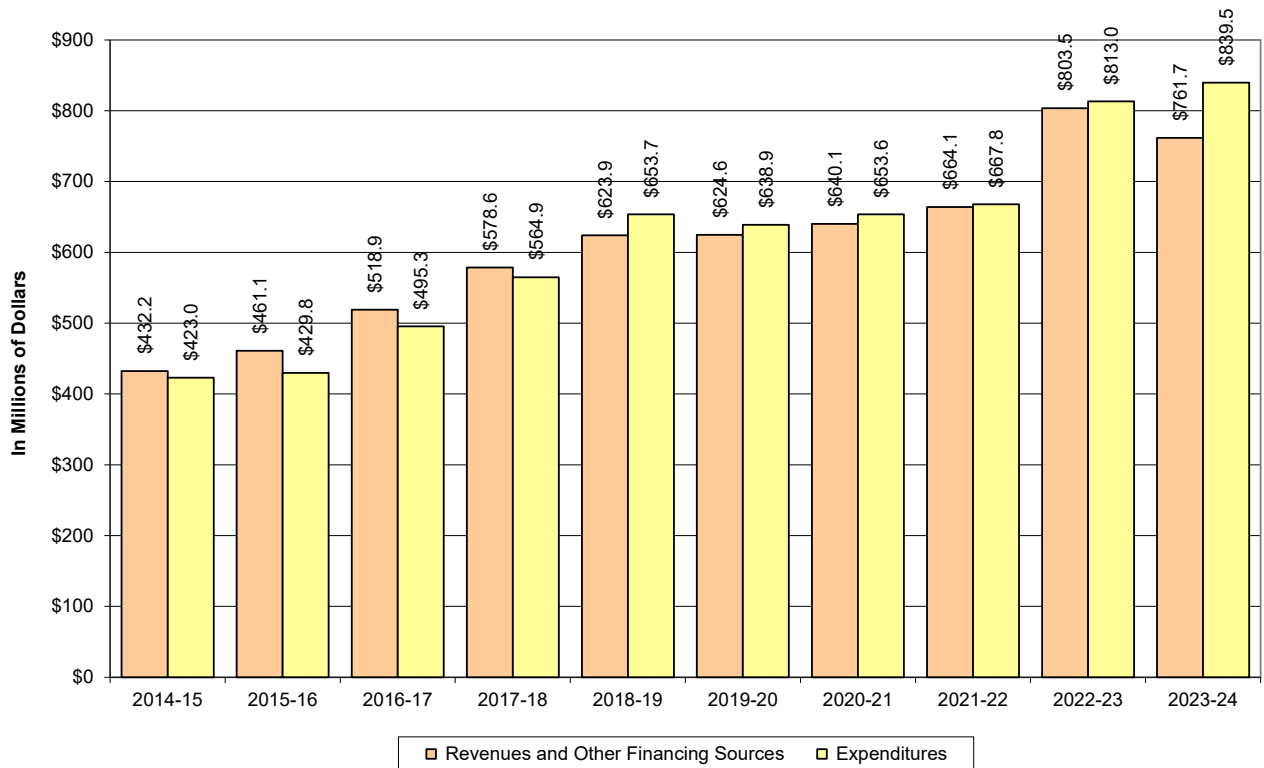
* National Inflation (CPI-U) Rate provided by the U.S. Department of Labor, Bureau of Labor Statistics.

** The large WPU value increase is the result of the State of Utah combining other funding sources into the WPU value. The net change for 2011-12 was an overall decrease in funding.

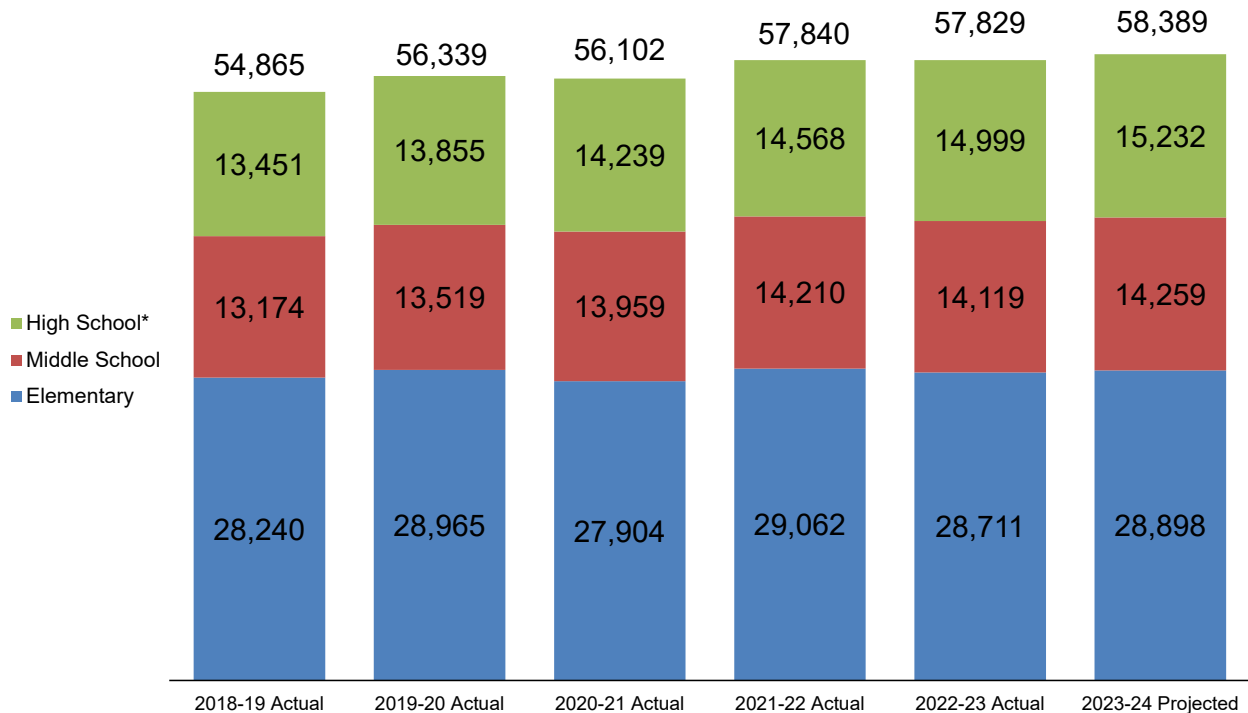
Expenditures Five-Year Comparison

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24	Percentage Change Increase/ (Decrease)
General	\$ 418,269,252	\$ 464,008,548	\$ 479,080,169	\$ 580,737,863	\$ 611,735,673	5.34%
Student Activities	11,476,215	10,298,275	16,399,372	23,354,772	25,179,772	7.81%
Tax Increment	21,409,712	23,406,108	25,193,295	26,329,069	28,509,405	8.28%
Nutrition Services	20,504,416	20,550,955	23,998,076	27,392,699	26,790,637	-2.20%
Jordan Education Foundation	1,270,716	1,064,714	1,193,817	2,372,186	2,400,372	1.19%
Debt Service	21,981,539	23,823,392	24,767,850	25,833,271	19,806,860	-23.33%
Capital Projects	107,169,018	67,459,341	51,694,402	74,676,000	67,655,662	-9.40%
Self-Insurance	36,808,517	42,946,007	45,445,659	52,317,778	57,410,278	9.73%
Total	\$ 638,889,385	\$ 653,557,340	\$ 667,772,640	\$ 813,013,638	\$ 839,488,659	3.26%

Ten-Year History of Revenue and Other Financing Sources, and Expenditures

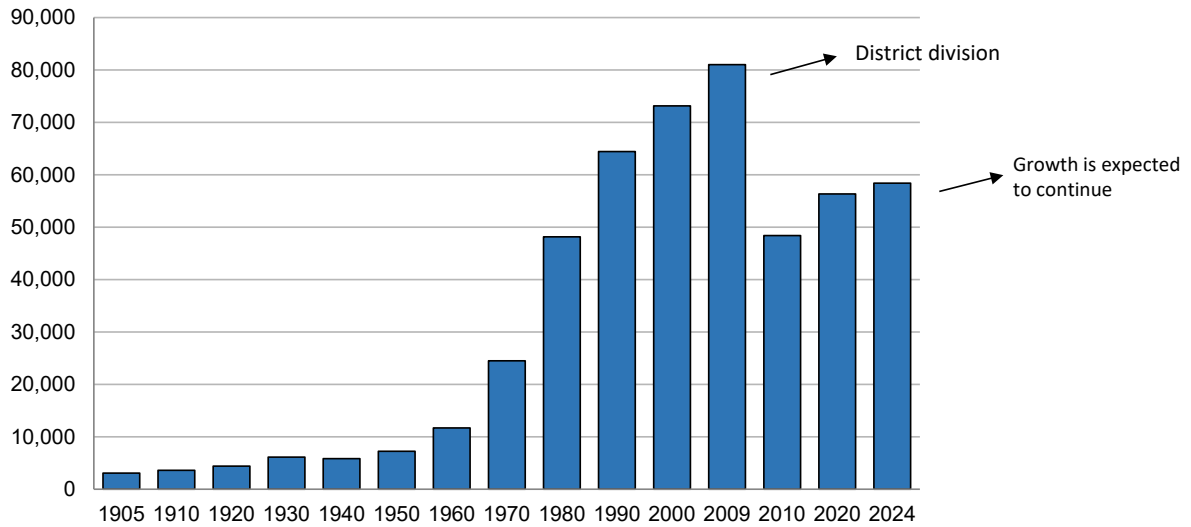


Total District Enrollment



*Includes special school enrollments.

Jordan School District Enrollment History



Teacher/Pupil Staffing Ratios

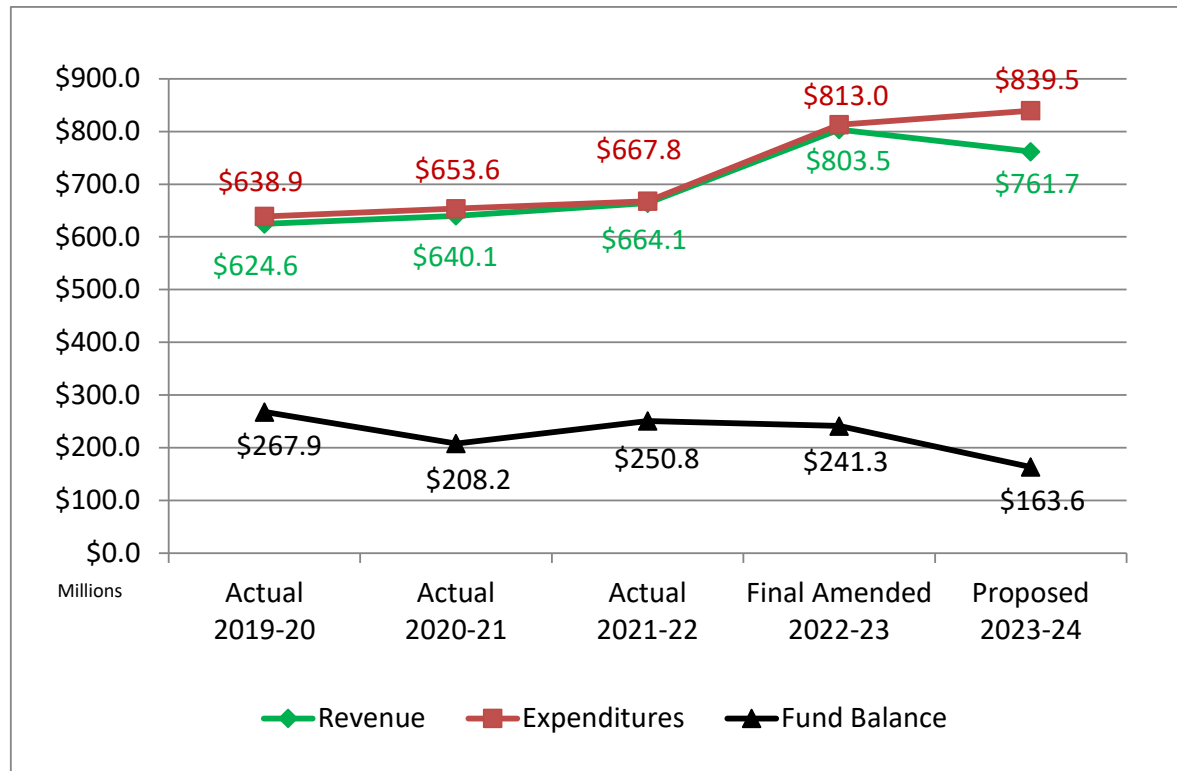
	<u>2022-23</u>	<u>2023-24</u>	<u>Change</u>
Kindergarten	1 to 44.00	1 to 44.00	0.00
Grade 1	1 to 22.00	1 to 22.00	0.00
Grade 2	1 to 22.00	1 to 22.00	0.00
Grade 3	1 to 22.00	1 to 22.00	0.00
Grades 4, 5, 6	1 to 26.00	1 to 26.00	0.00
Grades 7, 8	1 to 26.00	1 to 26.00	0.00
Grade 9	1 to 27.00	1 to 27.00	0.00
Grades 10, 11, 12	1 to 27.00	1 to 27.00	0.00

Note: Teacher/pupil staffing ratios are used for hiring staff and are a targeted average for the District. Actual class sizes may vary widely depending on the move-in patterns of students, school demographics, etc.

Fund Balance Five-Year Comparison

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24	Percentage Change Increase/ (Decrease)
General	\$ 152,619,370	\$ 133,232,950	\$ 125,805,628	\$ 112,546,277	\$ 68,459,638	-39.17%
Student Activities	6,174,838	6,285,453	5,674,474	5,591,702	5,508,930	-1.48%
Tax Increment	-	-	-	-	-	0.00%
Nutrition Services	7,966,419	8,091,902	19,827,745	12,225,346	4,740,627	-61.22%
Jordan Education Foundation	1,355,082	1,527,532	1,608,375	1,615,299	1,631,099	0.98%
Debt Service	1,374,446	1,113,768	1,366,103	155,732	730,672	369.19%
Capital Projects	63,226,891	68,689,520	65,459,448	87,134,599	74,347,951	-14.67%
Self-Insurance	35,200,706	35,568,266	31,051,539	22,028,961	8,139,883	-63.05%
Total	<u>\$ 267,917,752</u>	<u>\$ 254,509,391</u>	<u>\$ 250,793,312</u>	<u>\$ 241,297,916</u>	<u>\$ 163,558,800</u>	-32.22%

District-Wide Financial Overview



Note: Fund balance amounts are as of June 30.

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JORDAN SCHOOL DISTRICT

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL FUNDS

For the Year Ending June 30, 2024 (With Comparative Totals for Prior Years)

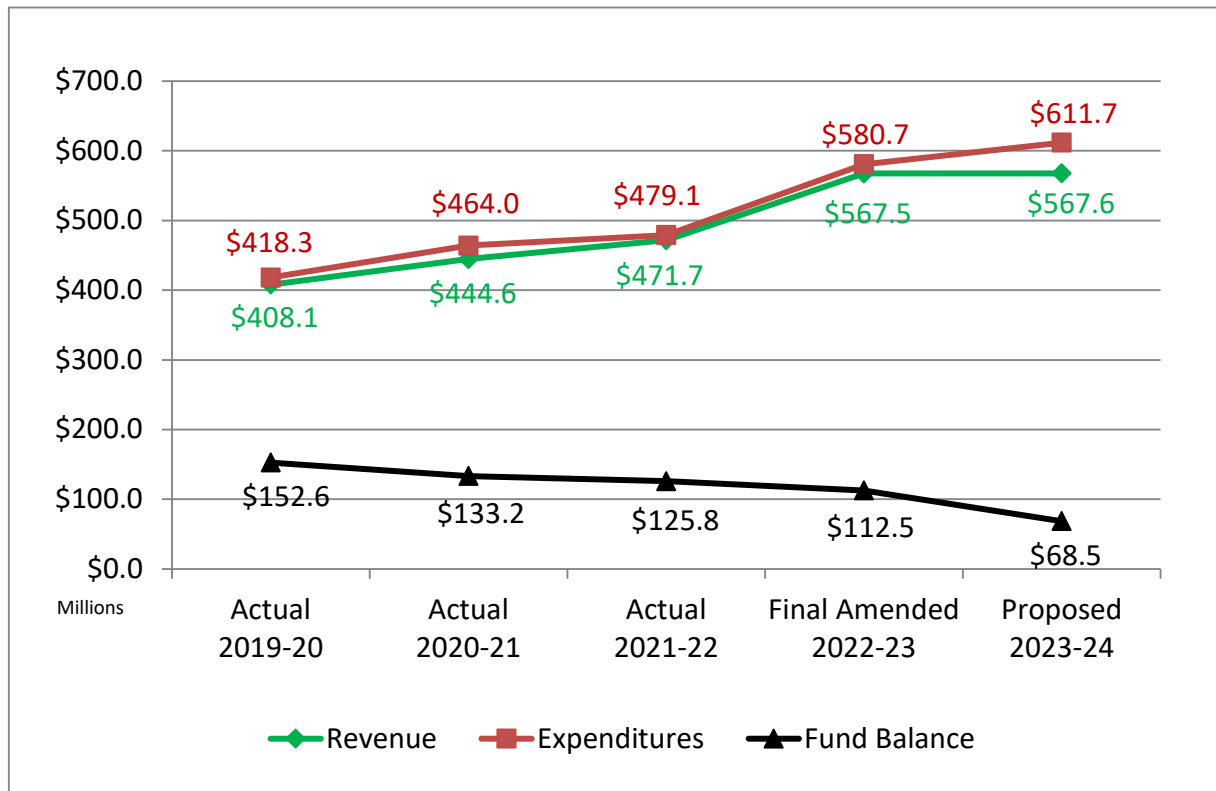
	Governmental Fund Types				
	General Fund	Student Activities	Pass-Through Taxes Fund	Nutrition Services Fund	Jordan Education Foundation
REVENUES					
Property Taxes	\$ 172,483,700	\$ -	\$ 28,509,405	\$ -	\$ -
Interest From Investments	7,990,000	272,000	-	482,300	30,800
Other Local	9,076,415	24,825,000	-	-	2,000,000
School Foods Sales	-	-	-	7,820,423	-
State of Utah	356,143,958	-	-	3,864,000	-
Federal Government	22,340,333	-	-	7,139,195	-
Total Revenues	<u>568,034,406</u>	<u>25,097,000</u>	<u>28,509,405</u>	<u>19,305,918</u>	<u>2,030,800</u>
EXPENDITURES					
Instruction	410,839,460	25,179,772	-	-	-
Support Services:					
Students	44,927,816	-	-	-	-
Instructional Staff	20,033,148	-	-	-	-
General District Administration	4,269,513	-	-	-	-
School Administration	42,582,468	-	-	-	-
Business	4,833,956	-	-	-	-
Operation & Maintenance of Facilities	55,142,919	-	-	-	-
Student Transportation	20,480,955	-	-	-	-
Personnel, Planning & Data Processing	8,625,438	-	-	-	-
Food Service	-	-	-	26,790,637	-
Community, Adult, Preschool and Other	-	-	28,509,405	-	2,400,372
Capital Acquisitions	-	-	-	-	-
Debt Service	-	-	-	-	-
Total Expenditures	<u>611,735,673</u>	<u>25,179,772</u>	<u>28,509,405</u>	<u>26,790,637</u>	<u>2,400,372</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(43,701,267)</u>	<u>(82,772)</u>	<u>-</u>	<u>(7,484,719)</u>	<u>(369,572)</u>
OTHER FINANCING SOURCES (USES)					
Bond Proceeds	-	-	-	-	-
Refunding Bonds Issued	-	-	-	-	-
Lease Revenue Bonds Issued	-	-	-	-	-
Sale of Fixed Assets	-	-	-	-	-
Interfund Transfer In	-	-	-	-	385,372
Interfund Transfer Out	(385,372)	-	-	-	-
Total Other Finance Sources (Uses)	<u>(385,372)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>385,372</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	<u>(44,086,639)</u>	<u>(82,772)</u>	<u>-</u>	<u>(7,484,719)</u>	<u>15,800</u>
Fund Balance, Beginning of Year	<u>112,546,277</u>	<u>5,591,702</u>	<u>-</u>	<u>12,225,346</u>	<u>1,615,299</u>
Fund Balance, End of Year	<u>\$ 68,459,638</u>	<u>\$ 5,508,930</u>	<u>\$ -</u>	<u>\$ 4,740,627</u>	<u>\$ 1,631,099</u>

Debt Service Fund	Capital Projects Fund	Proprietary Fund	Proposed 2023-24	Final Amended 2022-23	Totals		
		Internal Service Fund			Actual 2021-22	Actual 2020-21	Actual 2019-20
\$ 20,049,000	\$ 49,635,900	\$ -	\$ 270,678,005	\$ 267,462,769	\$ 212,244,847	\$ 198,056,437	\$ 189,342,724
332,800	2,500,000	805,200	12,413,100	12,413,100	1,669,889	1,722,776	7,737,958
-	100,000	42,716,000	78,717,415	76,695,071	67,918,544	68,701,126	59,929,814
-	-	-	7,820,423	6,698,000	601,643	310,643	6,055,460
-	363,856	-	360,371,814	346,572,373	312,150,319	303,468,094	282,574,300
-	2,219,258	-	31,698,786	55,768,929	68,758,970	47,721,881	29,828,758
<u>20,381,800</u>	<u>54,819,014</u>	<u>43,521,200</u>	<u>761,699,543</u>	<u>765,610,242</u>	<u>663,344,212</u>	<u>619,980,957</u>	<u>575,469,014</u>
-	-	-	436,019,232	408,657,359	336,241,463	321,172,285	290,738,761
-	-	-	44,927,816	46,975,479	32,609,017	31,669,341	27,178,401
-	-	-	20,033,148	24,096,351	23,321,116	20,296,722	19,340,161
-	-	-	4,269,513	4,180,564	3,652,984	3,609,379	3,334,222
-	-	-	42,582,468	40,266,882	32,973,442	31,523,849	28,970,206
-	-	-	4,833,956	4,742,716	3,921,351	4,988,046	4,289,228
-	-	-	55,142,919	48,901,245	39,856,238	39,592,423	36,339,580
-	-	-	20,480,955	17,636,827	15,234,293	13,336,035	12,406,758
-	-	-	8,625,438	8,635,212	7,669,637	8,118,743	7,148,150
-	-	-	26,790,637	27,392,699	23,998,076	20,550,955	20,504,416
-	-	57,410,278	88,320,055	81,019,033	71,832,771	67,416,829	59,488,945
-	67,655,662	-	67,655,662	74,676,000	51,694,402	67,459,341	107,169,018
19,806,860	-	-	19,806,860	25,833,271	24,767,850	23,823,392	21,981,539
<u>19,806,860</u>	<u>67,655,662</u>	<u>57,410,278</u>	<u>839,488,659</u>	<u>813,013,638</u>	<u>667,772,640</u>	<u>653,557,340</u>	<u>638,889,385</u>
<u>574,940</u>	<u>(12,836,648)</u>	<u>(13,889,078)</u>	<u>(77,789,116)</u>	<u>(47,403,396)</u>	<u>(4,428,428)</u>	<u>(33,576,383)</u>	<u>(63,420,371)</u>
-	-	-	-	-	-	-	48,838,087
-	-	-	-	-	-	-	20,252,000
-	-	-	-	37,858,000	-	19,853,000	-
-	50,000	-	50,000	50,000	712,349	315,022	216,361
-	-	-	385,372	348,310	354,883	236,085	206,051
-	-	-	(385,372)	(348,310)	(354,883)	(236,085)	(206,051)
<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>37,908,000</u>	<u>712,349</u>	<u>20,168,022</u>	<u>49,088,804</u>
574,940	(12,786,648)	(13,889,078)	(77,739,116)	(9,495,396)	(3,716,079)	(13,408,361)	(14,331,567)
<u>155,732</u>	<u>87,134,599</u>	<u>22,028,961</u>	<u>241,297,916</u>	<u>250,793,312</u>	<u>254,509,391</u>	<u>267,917,752</u>	<u>282,249,319</u>
<u>\$ 730,672</u>	<u>\$ 74,347,951</u>	<u>\$ 8,139,883</u>	<u>\$ 163,558,800</u>	<u>\$ 241,297,916</u>	<u>\$ 250,793,312</u>	<u>\$ 254,509,391</u>	<u>\$ 267,917,752</u>

GENERAL FUND – FUND 10

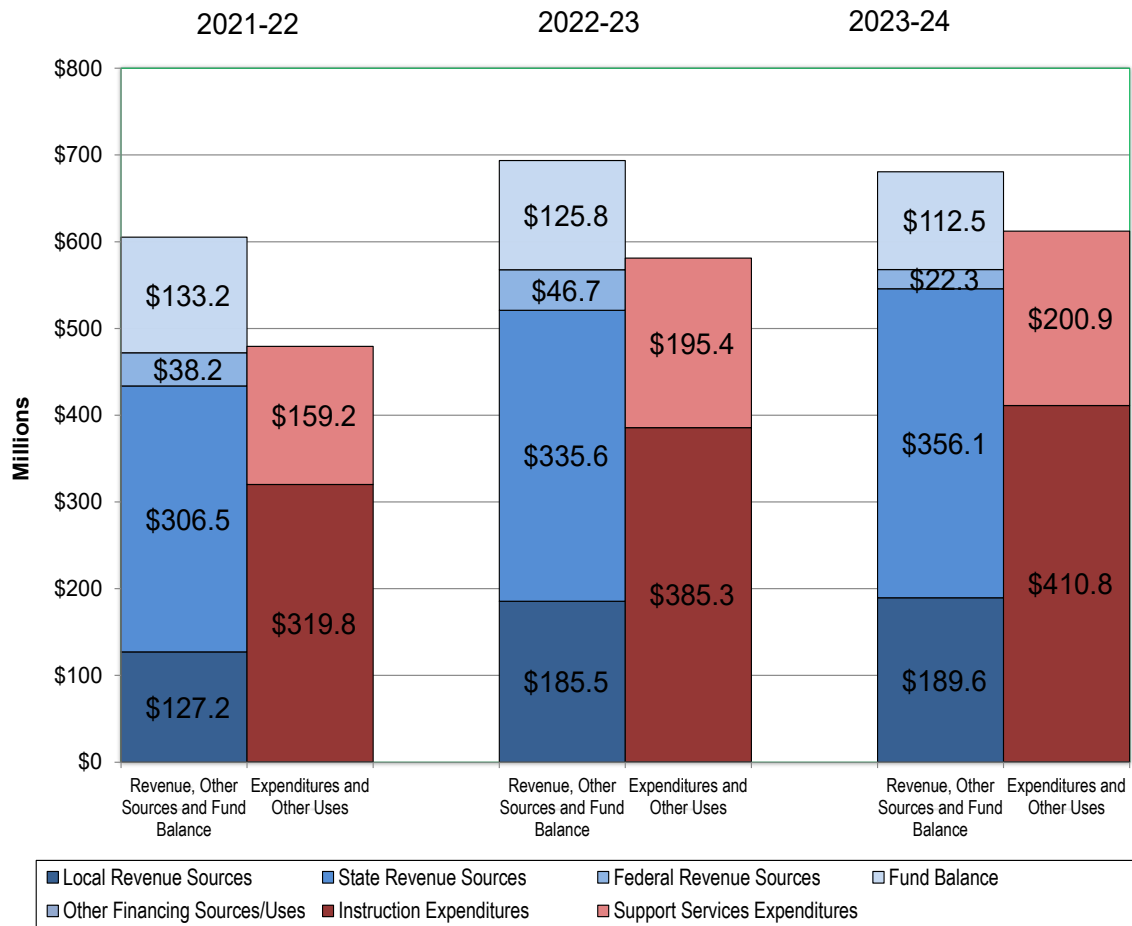
The General Fund is used to account for resources which are not required legally or by sound financial management to be accounted for in another fund. Utah law defines the General Fund as the Maintenance and Operation Fund.

General Fund Financial Overview

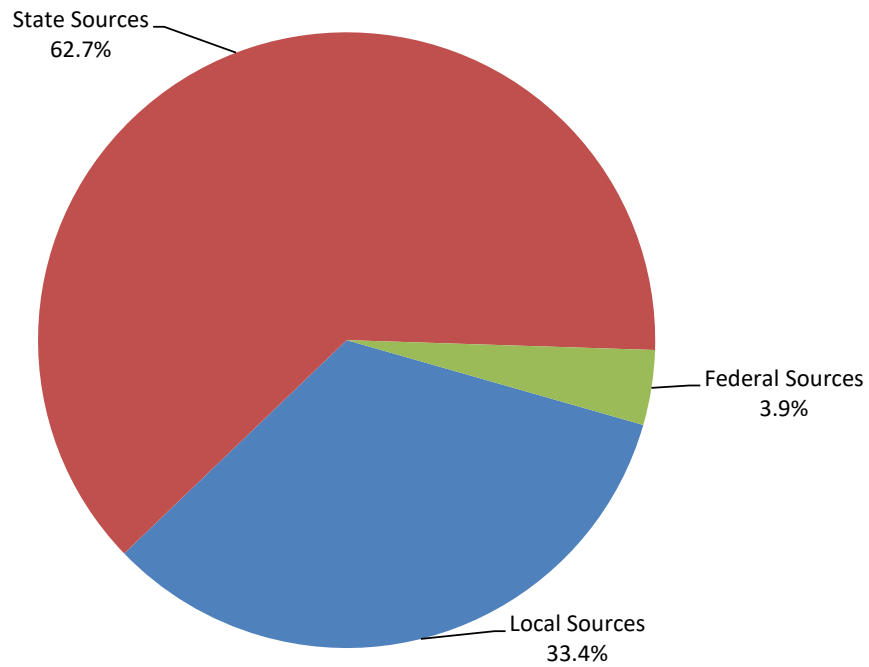


Note: Fund balance amounts are as of June 30.

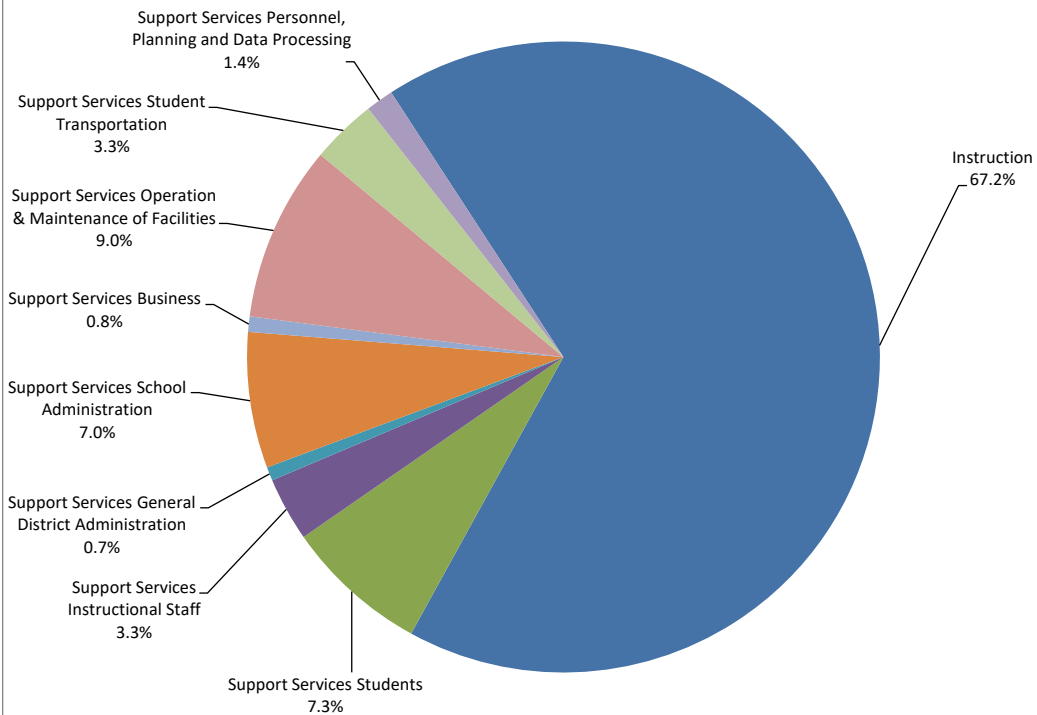
General Fund
Schedule of Revenue, Other Sources, and Fund Balance by Source and
Distribution of Expenditures and Other Uses



General Fund Revenue Sources



General Fund Budgeted Expenditures by Function



JORDAN SCHOOL DISTRICT

FUND 10 - GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
REVENUES					
Local Sources	\$ 111,346,877	\$ 116,760,760	\$ 127,233,057	\$ 185,481,771	\$ 189,550,115
State Sources	277,963,825	298,390,965	306,531,157	335,605,380	356,143,958
Federal Sources	19,005,741	29,706,488	38,243,516	46,739,671	22,340,333
Total Revenues	408,316,443	444,858,213	472,007,730	567,826,822	568,034,406
EXPENDITURES					
Instruction	279,262,546	310,874,010	319,842,091	385,302,587	410,839,460
Support Services					
Students	27,178,401	31,669,341	32,609,017	46,975,479	44,927,816
Instructional Staff	19,340,161	20,296,722	23,321,116	24,096,351	20,033,148
General District Administration	3,334,222	3,609,379	3,652,984	4,180,564	4,269,513
School Administration	28,970,206	31,523,849	32,973,442	40,266,882	42,582,468
Business	4,289,228	4,988,046	3,921,351	4,742,716	4,833,956
Operation & Maintenance of Facilities	36,339,580	39,592,423	39,856,238	48,901,245	55,142,919
Student Transportation	12,406,758	13,336,035	15,234,293	17,636,827	20,480,955
Personnel, Planning and Data Processing	7,148,150	8,118,743	7,669,637	8,635,212	8,625,438
Total Expenditures	418,269,252	464,008,548	479,080,169	580,737,863	611,735,673
Excess (Deficiency) of Revenues Over Expenditures	(9,952,809)	(19,150,335)	(7,072,439)	(12,911,041)	(43,701,267)
Other Financing Sources (Uses)					
Interfund Transfer Out	(206,051)	(236,085)	(354,883)	(348,310)	(385,372)
Interfund Transfer In	-	-	-	-	-
Fund Balance, Beginning of Year	162,778,230	152,619,370	133,232,950	125,805,628	112,546,277
Ending Fund Balance	\$ 152,619,370	\$ 133,232,950	\$ 125,805,628	\$ 112,546,277	\$ 68,459,638
FUND BALANCE					
Nonspendable					
Inventories	\$ 1,219,900	\$ 1,157,473	\$ 1,214,094	\$ 1,300,000	\$ 1,300,000
Restricted for					
Programs	5,176,667	4,047,892	2,163,807	-	-
Committed to					
Contractual Obligations	2,849,085	3,647,195	11,983,489	-	-
Economic Stabilization	23,100,000	25,700,000	27,100,000	29,000,000	29,000,000
Compensated Absences	4,981,898	5,722,116	5,598,476	6,000,000	6,000,000
Retiree Benefits	33,668,697	29,734,496	24,847,566	21,496,406	18,761,847
West Jordan Feeder	1,351,850	-	-	1,500,000	1,500,000
Educator Grants	5,433,222	3,421,338	1,897,791	1,897,791	1,897,791
Assigned to					
Educational Programs	5,820,455	7,828,172	10,272,943	-	-
Personnel	20,863,483	27,614,912	34,000,000	10,000,000	10,000,000
Unassigned	48,154,113	24,359,356	6,727,462	41,352,080	-
Total Fund Balance	\$ 152,619,370	\$ 133,232,950	\$ 125,805,628	\$ 112,546,277	\$ 68,459,638

Notes: (1) The commitment for economic stabilization is permitted by state law. This reserve is for contingencies. According to state law, the District may not use this commitment in the negotiation or settlement of contract salaries for District employees. Expenditures from this commitment require a written resolution adopted by the Board of Education filed with the Utah State Office of Education and State Auditor. The legal maximum of this commitment is 5% of the maintenance and operation budget.

(2) The 2023-24 proposed budget shows an unassigned fund balance of \$0, as required by state law. However, an unassigned fund balance will likely arise at year-end due to conservative budgeting practices.

JORDAN SCHOOL DISTRICT

FUND 10 - GENERAL

REVENUES

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
REVENUES					
Local Sources					
Tax Revenue	\$ 97,408,734	\$ 106,730,708	\$ 115,960,132	\$ 168,386,700	\$ 172,483,700
Interest	5,234,274	1,125,045	1,091,596	7,990,000	7,990,000
Tuition	2,165,691	1,930,039	2,241,373	1,469,347	1,455,735
Other	6,538,178	6,974,968	7,939,956	7,635,724	7,620,680
Total Local Revenues	111,346,877	116,760,760	127,233,057	185,481,771	189,550,115
State Sources					
Regular Basic School Programs:					
Regular School Program K-12	145,328,557	147,612,488	154,930,529	151,366,025	174,700,977
Professional Staff Costs	16,329,342	16,268,841	17,610,979	18,557,558	19,876,851
Restricted Basic School Programs:					
Special Education - Regular Program	27,134,312	25,059,381	25,695,987	33,352,126	29,225,249
Special Education - Self-Contained	4,594,622	4,598,864	4,633,395	4,717,775	4,717,775
Special Education - Preschool	4,038,025	4,460,652	4,162,388	7,946,448	4,887,822
Students At-Risk - Add-on	-	-	302,110	6,802,363	4,331,997
Career & Technical Education	5,033,133	6,031,687	7,351,032	10,414,386	6,505,761
Class Size Reduction	12,072,492	12,217,800	13,287,352	14,237,563	14,983,386
Related to Basic Programs:					
Pupil Transportation To and From	8,300,525	8,642,698	9,477,120	10,188,330	10,188,330
Flexible Allocation	639,268	-	-	-	145,204
At-Risk Students	1,129,099	1,459,548	2,893,976	152,143	123,245
Youth-in-Custody	282,771	290,656	282,465	498,525	345,346
Adult Education	672,468	675,965	749,379	1,131,261	836,891
Gifted and Talented (Accelerated Learner)	247,266	476,160	323,204	657,325	366,862
Advanced Placement (Accelerated Learner)	197,200	112,724	138,105	723,383	224,280
Concurrent Enrollment (Accelerated Learner)	446,580	259,688	334,132	1,242,123	589,875
Early Literacy	848,074	763,179	348,135	983,290	618,000
Early Intervention (OEK)	436,795	606,674	880,756	1,588,242	-
Educator Salary Adjustment	15,238,224	16,330,839	16,545,311	16,914,969	34,160,350
Teacher Salary Supplement	1,595,218	1,642,780	1,752,404	2,248,407	2,248,407
Teachers' Supplies	450,930	468,656	462,380	462,934	463,639
Educator Professional Time	-	-	-	5,601,970	5,602,150
Trust Land	5,861,452	6,708,543	7,293,042	8,744,776	8,040,245
USTAR Centers	319,428	163,717	-	-	-
Teacher & Student Success Act	4,765,390	8,908,612	10,851,032	15,805,194	12,765,667
Student Health & Counseling Support	879,292	1,661,436	2,088,421	2,218,260	1,730,028
Beverly Taylor Sorenson Arts	1,899,097	1,736,336	1,756,188	2,192,501	2,146,012
Digital Teaching & Learning	1,217,688	1,777,506	1,853,868	1,743,743	1,500,000
COVID Stipend	-	8,026,584	-	-	-
Driver Education	519,337	399,638	602,630	959,465	815,679
Voted Leeway Subsidy	11,179,065	13,720,716	11,896,131	6,276,388	8,434,094
Board Leeway Subsidy	2,794,766	3,236,193	2,974,033	1,569,097	2,414,386
Other State Revenue	3,513,409	4,072,404	5,054,673	6,308,810	3,155,450
Total State Revenues	277,963,825	298,390,965	306,531,157	335,605,380	356,143,958
Federal Sources					
Title I Grants to Local Educational Agencies	3,738,375	3,641,653	3,342,998	2,726,538	2,182,893
Special Education	11,429,035	12,077,513	15,365,958	18,679,652	16,214,527
Medical Assistance Program	1,344,788	1,005,119	1,331,641	950,000	950,000
Vocational Education	416,636	463,603	472,834	466,753	466,753
Federal CARES	132,378	10,402,823	15,145,404	20,081,559	-
Other Restricted	1,944,529	2,115,777	2,584,681	3,835,169	2,526,160
Total Federal Revenues	19,005,741	29,706,488	38,243,516	46,739,671	22,340,333
Total Revenues	\$ 408,316,443	\$ 444,858,213	\$ 472,007,730	\$ 567,826,822	\$ 568,034,406

JORDAN SCHOOL DISTRICT

FUND 10 - GENERAL

EXPENDITURES BY FUNCTION, BY OBJECT

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
EXPENDITURES					
Instruction - Function 1000					
Salaries - Teachers	\$ 166,191,671	\$ 179,264,945	\$ 182,655,329	\$ 196,118,721	\$ 241,672,088
Salaries - Substitute Teachers	2,697,702	3,268,525	6,283,506	6,499,211	7,087,387
Salaries - Teacher Aides	14,915,926	18,061,797	18,516,943	32,633,241	22,511,508
Salaries - All Other	3,212,142	3,469,892	3,731,598	4,230,679	4,238,851
Total Salaries	187,017,441	204,065,159	211,187,376	239,481,852	275,509,834
State Retirement	37,968,049	40,485,968	40,871,691	44,776,468	56,880,746
Social Security	14,123,026	15,307,788	15,684,201	16,565,200	16,693,043
Local Retirement	1,483,327	1,267,806	1,135,717	1,135,716	1,135,716
Group Insurance	19,684,623	21,771,818	21,426,841	21,839,870	24,814,164
Industrial Insurance	1,248,645	1,790,971	325,887	246,047	221,455
Unemployment Insurance	188,326	45,867	15,006	100,000	100,000
Disability	453,818	464,979	475,583	478,506	431,892
Total Benefits	75,149,814	81,135,197	79,934,926	85,141,807	100,277,016
Purchased Services	3,490,569	5,100,785	5,392,492	7,134,819	6,049,047
Supplies	5,731,099	9,013,180	8,457,353	34,297,486	22,235,426
Textbooks	1,997,168	1,062,702	1,161,347	2,361,320	1,540,619
Software	450,940	1,622,389	1,555,954	649,283	565,246
All Other Supplies & Material	4,997,746	8,274,663	11,277,457	15,898,924	4,217,947
Total Supplies & Materials	13,176,953	19,972,934	22,452,111	53,207,013	28,559,238
Equipment	401,492	541,911	730,732	243,282	351,310
Other Objects	26,277	58,024	144,454	93,814	93,015
Total Expenditures - Instruction	\$ 279,262,546	\$ 310,874,010	\$ 319,842,091	\$ 385,302,587	\$ 410,839,460
Support Services/Students - Function 2100					
Salaries - Guidance	\$ 7,040,952	\$ 8,004,830	\$ 8,332,343	\$ 12,803,986	\$ 12,791,375
Salaries - Health Services	7,433,878	8,186,463	8,268,982	9,058,840	9,302,626
Salaries - Psychologists	4,277,322	5,070,181	4,927,452	6,425,023	6,625,549
Salaries - Secretarial & Clerical	99,604	134,534	144,509	157,092	157,092
Salaries - Other	1,332,677	1,833,744	1,997,250	2,223,473	2,089,658
Total Salaries	20,184,433	23,229,752	23,670,536	30,668,414	30,966,300
Employee Benefits	6,779,752	8,181,097	8,535,320	11,376,560	11,571,037
Purchased Services	108,635	131,548	194,221	754,019	637,353
Supplies & Materials	93,893	106,666	184,102	4,130,336	1,716,976
Equipment	106	-	8,800	11,000	11,000
Other Objects	11,582	20,278	16,038	35,150	25,150
Total Expenditures - Support Services/Students	\$ 27,178,401	\$ 31,669,341	\$ 32,609,017	\$ 46,975,479	\$ 44,927,816
Support Services/Instructional Staff - Function 2200					
Salaries - Supervisors & Consultants	\$ 2,473,380	\$ 2,344,686	\$ 2,646,230	\$ 2,887,162	\$ 2,794,656
Salaries - Teachers	5,808,288	6,945,666	8,123,923	6,741,088	4,553,097
Salaries - Librarians	1,407,103	1,446,942	1,537,498	1,585,129	1,782,603
Salaries - Secretarial & Clerical	981,552	941,454	861,634	921,361	896,027
Salaries - Media Workers	1,103,778	1,220,900	1,188,305	1,294,477	1,303,132
Salaries - All Other	117,009	152,969	178,551	156,596	154,121
Total Salaries	11,891,110	13,052,617	14,536,141	13,585,813	11,483,636

JORDAN SCHOOL DISTRICT

FUND 10 - GENERAL

EXPENDITURES BY FUNCTION, BY OBJECT

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
Support Services/Instructional Staff - Function 2200 (cont.)					
Employee Benefits	\$ 4,123,870	\$ 4,558,114	\$ 4,780,325	\$ 4,954,326	\$ 4,112,932
Purchased Services	1,767,548	1,387,912	2,205,771	3,393,222	2,638,943
Supplies & Materials (except as below)	754,450	560,479	1,110,476	1,045,949	1,029,751
Library Books	647,131	705,756	650,881	1,050,138	701,083
Audio Visual Materials	571	368	227	6,506	6,506
Equipment	123,481	333	6,637	23,860	23,860
Other Objects	32,000	31,143	30,658	36,537	36,437
Total Expenditures - Support Services/Instructional Staff	<u>\$ 19,340,161</u>	<u>\$ 20,296,722</u>	<u>\$ 23,321,116</u>	<u>\$ 24,096,351</u>	<u>\$ 20,033,148</u>
Support Services/General District Administration - Function 2300					
Salaries - Superintendent and School Board	\$ 288,975	\$ 296,168	\$ 324,350	\$ 349,883	\$ 351,910
Salaries - Assistant Superintendents	1,264,124	1,338,807	1,376,479	1,554,765	1,583,607
Salaries - Secretarial & Clerical	432,862	488,546	429,376	461,091	511,619
Salaries - All Other	869	35,558	70,347	56,797	56,797
Total Salaries	1,986,830	2,159,079	2,200,552	2,422,536	2,503,933
Employee Benefits	849,756	865,355	848,660	927,657	936,829
Purchased Services	394,118	458,425	432,123	673,872	672,252
Supplies & Materials	44,043	70,237	116,182	100,999	100,999
Other Objects	59,475	56,283	55,467	55,500	55,500
Total Expenditures - Support Services/General District Administration	<u>\$ 3,334,222</u>	<u>\$ 3,609,379</u>	<u>\$ 3,652,984</u>	<u>\$ 4,180,564</u>	<u>\$ 4,269,513</u>
Support Services/School Administration - Function 2400					
Salaries - Principals & Assistants	\$ 14,685,201	\$ 15,831,701	\$ 16,620,910	\$ 20,673,721	\$ 22,579,102
Salaries - Secretarial & Clerical	5,546,256	6,675,066	6,631,910	7,358,496	7,408,625
Salaries - All Other	392,365	259,621	332,769	532,126	519,995
Total Salaries	20,623,822	22,766,388	23,585,589	28,564,343	30,507,722
Employee Benefits	7,968,546	8,500,087	8,825,601	10,526,678	10,969,280
Purchased Services and Other	377,838	257,374	562,252	1,175,861	1,105,466
Total Expenditures - Support Services/School Administration	<u>\$ 28,970,206</u>	<u>\$ 31,523,849</u>	<u>\$ 32,973,442</u>	<u>\$ 40,266,882</u>	<u>\$ 42,582,468</u>
Support Services/Business Administration - Function 2500					
Salaries - Classified Supervisors	\$ 483,426	\$ 512,473	\$ 388,947	\$ 408,600	\$ 408,600
Salaries - Secretarial & Clerical	1,156,821	1,136,831	1,400,247	1,509,625	1,516,698
Salaries - Other	94,293	64,072	61,595	68,023	65,348
Total Salaries	1,734,540	1,713,376	1,850,789	1,986,248	1,990,646
Employee Benefits	702,908	722,799	778,147	789,588	798,825
Purchased Services and Insurance	1,825,525	1,729,992	1,269,256	1,934,990	2,014,145
Supplies & Materials	15,821	15,854	16,266	23,785	23,090
Equipment	203	-	-	2,655	1,800
Other Objects	10,231	806,025	6,893	5,450	5,450
Total Expenditures - Support Services/Business	<u>\$ 4,289,228</u>	<u>\$ 4,988,046</u>	<u>\$ 3,921,351</u>	<u>\$ 4,742,716</u>	<u>\$ 4,833,956</u>

JORDAN SCHOOL DISTRICT

FUND 10 - GENERAL

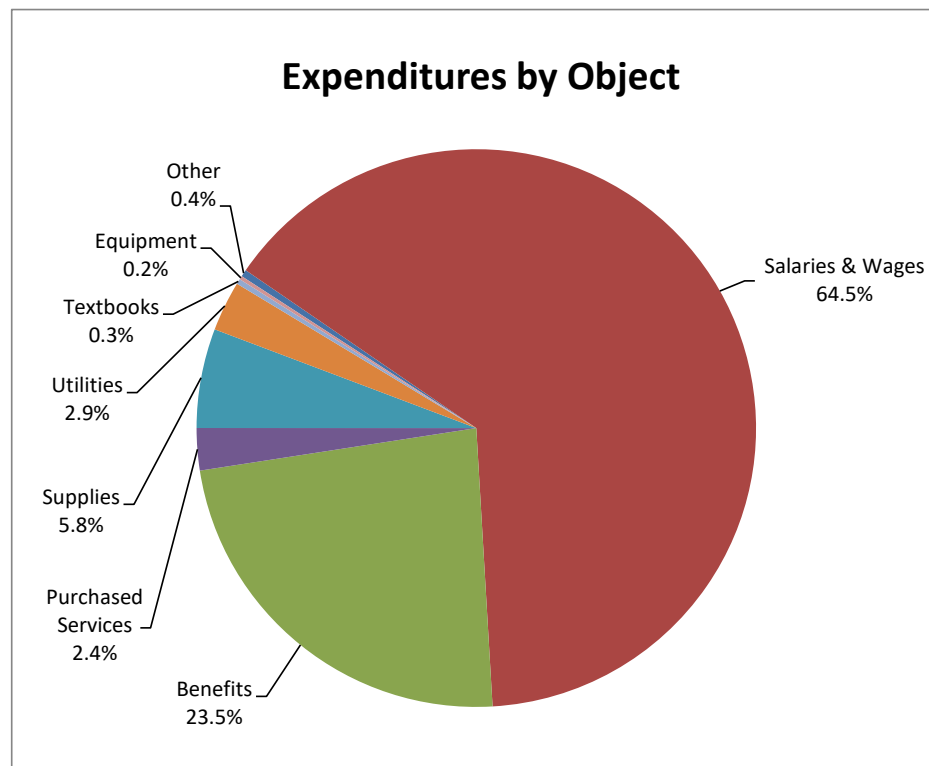
EXPENDITURES BY FUNCTION, BY OBJECT

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
Support Services/Operation & Maintenance of Plant - Function 2600					
Salaries - Administrator	\$ 277,752	\$ 291,956	\$ 291,181	\$ 312,392	\$ 312,391
Salaries - Secretarial	411,970	422,800	404,333	428,157	428,818
Salaries - Warehousemen	230,191	233,821	236,606	186,531	183,833
Salaries - Deliverymen	713,795	814,297	896,963	973,011	976,573
Salaries - Security	151,419	184,152	205,982	201,757	201,757
Salaries - Director/Coordinator	734,130	786,815	802,526	859,548	859,548
Salaries - Custodians	6,467,690	6,838,334	6,914,941	8,276,143	13,544,414
Salaries - Sweepers	2,294,317	2,567,004	2,693,789	3,115,161	3,115,161
Salaries - Summer Help	30,604	41,458	22,359	40,000	40,000
Salaries - Journeymen	4,732,859	4,843,556	4,715,352	5,368,443	5,356,040
Total Salaries	16,044,727	17,024,193	17,184,032	19,761,143	25,018,535
Employee Benefits	6,473,088	6,674,887	6,581,154	7,260,737	8,556,452
Purchased Services	1,376,246	1,317,848	1,568,036	1,890,106	2,010,187
Utilities and Supplies	12,429,041	14,560,482	14,469,229	19,394,407	19,235,155
Equipment	3,113	4,888	11,102	15,000	10,000
Other Objects	13,365	10,125	42,685	579,852	312,590
Total Expenditures - Support Services/Operation & Maintenance of Plant	<u>\$ 36,339,580</u>	<u>\$ 39,592,423</u>	<u>\$ 39,856,238</u>	<u>\$ 48,901,245</u>	<u>\$ 55,142,919</u>
Support Services/Student Transportation Services - Function 2700					
Salaries - Secretarial & Clerical	\$ 697,282	\$ 826,374	\$ 892,939	\$ 997,879	\$ 999,054
Salaries - Supervisors	125,385	129,617	134,003	142,818	142,818
Salaries - Bus Drivers	5,675,111	6,006,140	6,839,464	7,513,123	9,788,388
Salaries - Mechanics	911,701	946,962	931,977	956,694	977,114
Salaries - Other	303,936	324,907	373,156	361,013	361,013
Total Salaries	7,713,415	8,234,000	9,171,539	9,971,527	12,268,387
Employee Benefits	3,171,891	3,419,361	3,614,855	4,173,824	4,696,028
Purchased Services	294,490	299,370	529,373	322,966	348,030
Fuel, Supplies, and Materials	1,172,209	1,320,050	1,856,599	3,126,510	3,126,510
Other Objects	54,753	63,254	61,927	42,000	42,000
Total Expenditures - Support Services/Student Transportation Services	<u>\$ 12,406,758</u>	<u>\$ 13,336,035</u>	<u>\$ 15,234,293</u>	<u>\$ 17,636,827</u>	<u>\$ 20,480,955</u>
Support Services/Personnel, Planning, and Data Processing - Function 2800					
Salaries	\$ 3,786,196	\$ 4,307,792	\$ 4,233,868	\$ 4,422,391	\$ 4,381,129
Employee Benefits	1,550,316	1,616,769	1,604,194	1,661,604	1,667,133
Purchased Services	1,700,185	2,049,033	1,630,856	2,329,491	2,352,017
Supplies & Materials	109,450	140,788	182,446	198,859	198,859
Equipment	-	-	-	2,000	2,000
Other Objects	2,003	4,361	18,273	20,867	24,300
Total Expenditures - Support Services/Personnel, Planning, and Data Processing	<u>\$ 7,148,150</u>	<u>\$ 8,118,743</u>	<u>\$ 7,669,637</u>	<u>\$ 8,635,212</u>	<u>\$ 8,625,438</u>
Total Expenditures	<u>\$ 418,269,252</u>	<u>\$ 464,008,548</u>	<u>\$ 479,080,169</u>	<u>\$ 580,737,863</u>	<u>\$ 611,735,673</u>

General Fund – Summary of Expenditures by Function

Function Number	Function	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
1000	Instruction	\$ 279,262,546 66.77%	\$ 310,874,010 67.00%	\$ 319,842,091 66.76%	\$ 385,302,587 66.35%	\$ 410,839,460 67.16%
2100	Student Support Services	27,178,401 6.50%	31,669,341 6.83%	32,609,017 6.81%	46,975,479 8.09%	44,927,816 7.34%
2200	Instructional Staff Support Services	19,340,161 4.62%	20,296,722 4.37%	23,321,116 4.87%	24,096,351 4.15%	20,033,148 3.27%
2300	General District Administration	3,334,222 0.80%	3,609,379 0.78%	3,652,984 0.76%	4,180,564 0.72%	4,269,513 0.70%
2400	School Administration	28,970,206 6.93%	31,523,849 6.79%	32,973,442 6.88%	40,266,882 6.93%	42,582,468 6.96%
2500	Business	4,289,228 1.03%	4,988,046 1.07%	3,921,351 0.82%	4,742,716 0.82%	4,833,956 0.79%
2600	Operation & Maintenance of Facilities	36,339,580 8.69%	39,592,423 8.53%	39,856,238 8.32%	48,901,245 8.42%	55,142,919 9.01%
2700	Student Transportation	12,406,758 2.97%	13,336,035 2.87%	15,234,293 3.18%	17,636,827 3.04%	20,480,955 3.35%
2800	Personnel, Planning and Data Processing	7,148,150 1.71%	8,118,743 1.75%	7,669,637 1.60%	8,635,212 1.49%	8,625,438 1.41%
Total Expenditures By Function		\$ 418,269,252	\$ 464,008,548	\$ 479,080,169	\$ 580,737,863	\$ 611,735,673
Enrollment During Year (October 1)		56,339	56,102	57,840	57,829	58,389
Expenditures Per Pupil		\$ 7,424	\$ 8,271	\$ 8,283	\$ 10,042	\$ 10,477

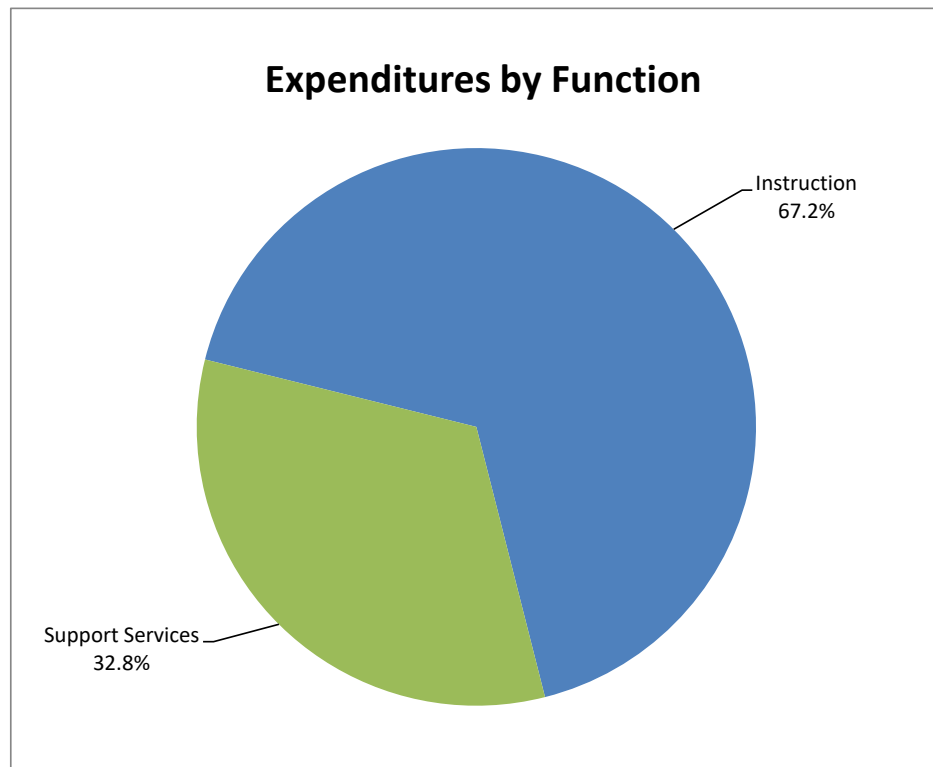
Note: The 2022-23 Final Amended expenditures are overstated by the deferred revenue that will be determined as of June 30, 2023.



General Fund – Expenditures by Function per Pupil

Function Number	Function	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
1000	Instruction	\$ 4,957 66.77%	\$ 5,541 67.00%	\$ 5,530 66.76%	\$ 6,663 66.35%	\$ 7,036 67.16%
2100	Student Support Services	482 6.50%	564 6.83%	564 6.81%	812 8.09%	769 7.34%
2200	Instructional Staff Support Services	343 4.62%	362 4.37%	403 4.87%	417 4.15%	343 3.27%
2300	General District Administration	59 0.80%	64 0.78%	63 0.76%	72 0.72%	73 0.70%
2400	School Administration	514 6.93%	562 6.79%	570 6.88%	696 6.93%	729 6.96%
2500	Business	76 1.03%	89 1.07%	68 0.82%	82 0.82%	83 0.79%
2600	Operation & Maintenance of	645 8.69%	706 8.53%	689 8.32%	846 8.42%	944 9.01%
2700	Student Transportation	220 2.97%	238 2.87%	263 3.18%	305 3.04%	351 3.35%
2800	Personnel, Planning and Data	127 1.71%	145 1.75%	133 1.60%	149 1.49%	148 1.41%
Total Expenditures By Function		\$ 7,424	\$ 8,271	\$ 8,283	\$ 10,042	\$ 10,477

Note: The 2022-23 Final Amended expenditures are overstated by the deferred inflows that will be determined as of June 30, 2023. Including the deferred inflows overstates the expenditures per pupil in 2023-24; thereby, overstating the true per pupil increase between 2021-22, 2022-23 and 2023-24.



JORDAN SCHOOL DISTRICT

FUND 10 - GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
WITHOUT CONTINGENCIES AND CARRYOVERS

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
REVENUES					
Local Sources	\$ 111,346,877	\$ 116,760,760	\$ 127,233,057	\$ 185,481,771	\$ 189,550,115
State Sources	277,963,825	298,390,965	306,531,157	335,605,380	356,143,958
Federal Sources	19,005,741	29,706,488	38,243,516	46,739,671	22,340,333
Total Revenues	<u>408,316,443</u>	<u>444,858,213</u>	<u>472,007,730</u>	<u>567,826,822</u>	<u>568,034,406</u>
EXPENDITURES					
Instruction	279,262,546	310,874,010	319,842,091	371,865,837	367,489,459
Support Services					
Students	27,178,401	31,669,341	32,609,017	46,975,479	44,927,816
Instructional Staff	19,340,161	20,296,722	23,321,116	24,096,351	20,033,148
General District Administration	3,334,222	3,609,379	3,652,984	4,180,564	4,269,513
School Administration	28,970,206	31,523,849	32,973,442	40,266,882	42,582,468
Business	4,289,228	4,988,046	3,921,351	4,742,716	4,833,956
Operation & Maintenance of Facilities	36,339,580	39,592,423	39,856,238	46,901,245	53,142,919
Student Transportation	12,406,758	13,336,035	15,234,293	16,636,827	19,480,955
Personnel, Planning and Data Processing	7,148,150	8,118,743	7,669,637	8,635,212	8,625,438
Total Expenditures	<u>418,269,252</u>	<u>464,008,548</u>	<u>479,080,169</u>	<u>564,301,113</u>	<u>565,385,672</u>
Excess (Deficiency) of Revenues Over Expenditures	(9,952,809)	(19,150,335)	(7,072,439)	3,525,709	2,648,734
Other Financing Sources (Uses)					
Interfund Transfer Out	(206,051)	(236,085)	(354,883)	(348,310)	(385,372)
Fund Balance, Beginning of Year	<u>162,778,230</u>	<u>152,619,370</u>	<u>133,232,950</u>	<u>125,805,628</u>	<u>128,983,027</u>
Ending Fund Balance	<u>\$ 152,619,370</u>	<u>\$ 133,232,950</u>	<u>\$ 125,805,628</u>	<u>\$ 128,983,027</u>	<u>\$ 131,246,389</u>
FUND BALANCE					
Nonspendable					
Inventories	\$ 1,219,900	\$ 1,157,473	\$ 1,214,094	\$ 1,300,000	\$ 1,300,000
Restricted for					
Programs	5,176,667	4,047,892	2,163,807	2,163,807	2,163,807
Committed to					
Contractual Obligations	2,849,085	3,647,195	11,983,489	11,983,489	11,983,489
Economic Stabilization	23,100,000	25,700,000	27,100,000	29,000,000	29,000,000
Compensated Absences	4,981,898	5,722,116	5,598,476	6,000,000	6,000,000
Retiree Benefits	33,668,697	29,734,496	24,847,566	21,496,406	18,761,847
West Jordan Feeder	1,351,850	-	-	1,500,000	1,500,000
Educator Grants	5,433,222	3,421,338	1,897,791	1,897,791	1,897,791
Assigned to					
Educational Programs	5,820,455	7,828,172	10,272,943	10,272,943	10,272,943
Personnel	20,863,483	27,614,912	34,000,000	10,000,000	10,000,000
Unassigned	<u>48,154,113</u>	<u>24,359,356</u>	<u>6,727,462</u>	<u>33,368,591</u>	<u>38,366,512</u>
Total Fund Balance	<u>\$ 152,619,370</u>	<u>\$ 133,232,950</u>	<u>\$ 125,805,628</u>	<u>\$ 128,983,027</u>	<u>\$ 131,246,389</u>

Notes: (1) The commitment for economic stabilization is permitted by state law. This reserve is for contingencies. According to state law, the District may not use this commitment in the negotiation or settlement of contract salaries for District employees. Expenditures from this commitment require a written resolution adopted by the Board of Education filed with the Utah State Office of Education and State Auditor. The legal maximum of this commitment is 5% of the maintenance and operation budget.

JORDAN SCHOOL DISTRICT

FUND 10 - GENERAL

MAJOR GRANTS AWARDED

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
State Sources					
Restricted Basic School Programs:					
Special Education - Regular Program	\$ 21,847,723	\$ 23,140,990	\$ 25,560,953	\$ 29,393,660	\$ 33,191,896
Special Education - Self-Contained	4,594,622	4,598,864	4,633,395	4,717,775	5,044,717
Special Education - Preschool	4,148,440	4,238,319	4,851,512	4,887,822	5,228,320
Students At-Risk - Add-on	-	-	2,772,476	4,331,997	5,350,770
Career & Technical Education	7,830,475	7,479,371	7,690,492	9,554,666	9,741,985
Class Size Reduction	12,072,492	12,217,800	13,287,352	14,233,525	14,983,386
Related to Basic Programs:					
Pupil Transportation To and From	8,300,525	8,642,698	9,429,434	10,188,330	11,946,641
Flexible Allocation	639,268	-	-	-	145,204
At-Risk Students	2,597,867	2,825,848	107,634	123,245	N/A
Youth-in-Custody	328,298	228,933	345,346	359,016	N/A
Adult Education	849,726	748,460	793,995	836,891	919,260
Gifted and Talented (Accelerated Learner)	298,269	306,688	349,533	366,862	N/A
Advanced Placement (Accelerated Learner)	180,247	200,450	224,280	236,641	N/A
Concurrent Enrollment (Accelerated Learner)	405,780	406,480	454,682	589,875	N/A
Early Literacy	848,074	763,179	348,135	983,290	966,127
Early Intervention (OEK)	356,770	822,468	1,256,912	1,212,086	-
Educator Salary Adjustment	15,238,224	16,330,839	16,545,311	16,914,969	34,160,350
Teacher Salary Supplement	1,595,218	1,642,780	535,036	-	-
Teachers' Supplies	450,930	468,656	462,380	462,933	463,291
Educator Professional Time	-	-	-	5,601,970	5,602,150
Trust Land	6,365,455	6,937,879	7,228,572	7,586,103	8,040,245
USTAR Centers	441,100	-	-	-	-
Teacher & Student Success Act	8,131,048	8,839,669	10,745,149	12,778,179	15,122,362
Student Health & Counseling Support	879,292	1,893,845	2,088,421	2,218,260	1,760,265
Beverley Taylor Sorenson Arts	1,668,641	1,541,043	1,682,754	2,146,012	N/A
Digital Teaching & Learning	1,528,731	1,551,049	1,561,778	1,572,841	N/A
COVID Stipend	-	8,640,313	-	-	-
Driver Education	519,337	399,638	316,020	542,466	N/A
Voted Leeway Subsidy	11,179,065	13,720,716	11,896,131	2,703,815	8,434,094
Board Leeway Subsidy	2,794,766	3,236,193	2,974,033	675,954	2,414,386
Total State Revenues	116,090,383	131,823,168	128,141,716	135,219,183	163,515,449
Federal Sources					
Title I Grants to Local Educational Agencies	3,438,032	3,520,944	4,128,733	1,580,790	1,575,935
Special Education	11,426,863	12,000,471	17,470,534	14,433,119	16,214,527
Medical Assistance Program	1,344,788	1,005,119	1,331,641	950,000	950,000
Career & Technical Education	416,636	463,603	479,580	466,753	466,753
Federal CARES	2,747,663	14,912,334	25,947,488	-	-
Total Federal Revenues	19,373,982	31,902,471	49,357,976	17,430,662	19,207,215
Total Revenues	\$ 135,464,365	\$ 163,725,639	\$ 177,499,692	\$ 152,649,845	\$ 182,722,664

Number of School Buildings in Operation

School Opening Date	Elementary Schools	Middle Schools	High Schools	Other Schools	Total Schools	Increase in School Buildings
1970	19	6	3	1	29	
1971	20	6	3	1	30	1
1972	21	6	3	1	31	1
1973	23	7	3	1	34	3
1974	25	7	3	2	37	3
1975	26	7	4	3	40	3
1976	30	7	4	3	44	4
1977	31	7	4	3	45	1
1978	33	7	5	3	48	3
1979	35	7	5	3	50	2
1980	38	9	5	4	56	6
1981	39	9	6	5	59	3
1982	40	9	6	5	60	1
1984	42	11	6	5	64	4
1986	43	11	6	5	65	1
1987	45	12	6	5	68	3
1988	46	12	6	5	69	1
1989	46	13	6	5	70	1
1994	46	14	6	5	71	1
1995	47	14	7	5	73	2
1998	51	15	7	5	78	5
1999	53	15	8	5	81	3
2002	53	15	8	6	82	1
2003	54	15	8	6	83	1
2004	56	15	8	6	85	2
2005	55	17	8	7	87	2
2006	57	17	8	7	89	2
2007	58	17	8	7	90	1
2008	60	17	8	7	92	2
2009**	32	9	4	5	50	-42
2010	32	9	5	5	51	1
2011	33	9	5	5	52	1
2013	33	10	5	5	53	1
2014	34	10	5	5	54	1
2015	34	10	5	6	55	1
2017	36	10	5	6	57	2
2019	38	11	6	6	61	4
2020	38	12	6	6	62	1
2021	40	12	6	6	64	2
2022	41	12	6	6	65	1
2023*	41	12	6	6	65	0

*Projected number of school buildings in operation for the 2023-24 school year.

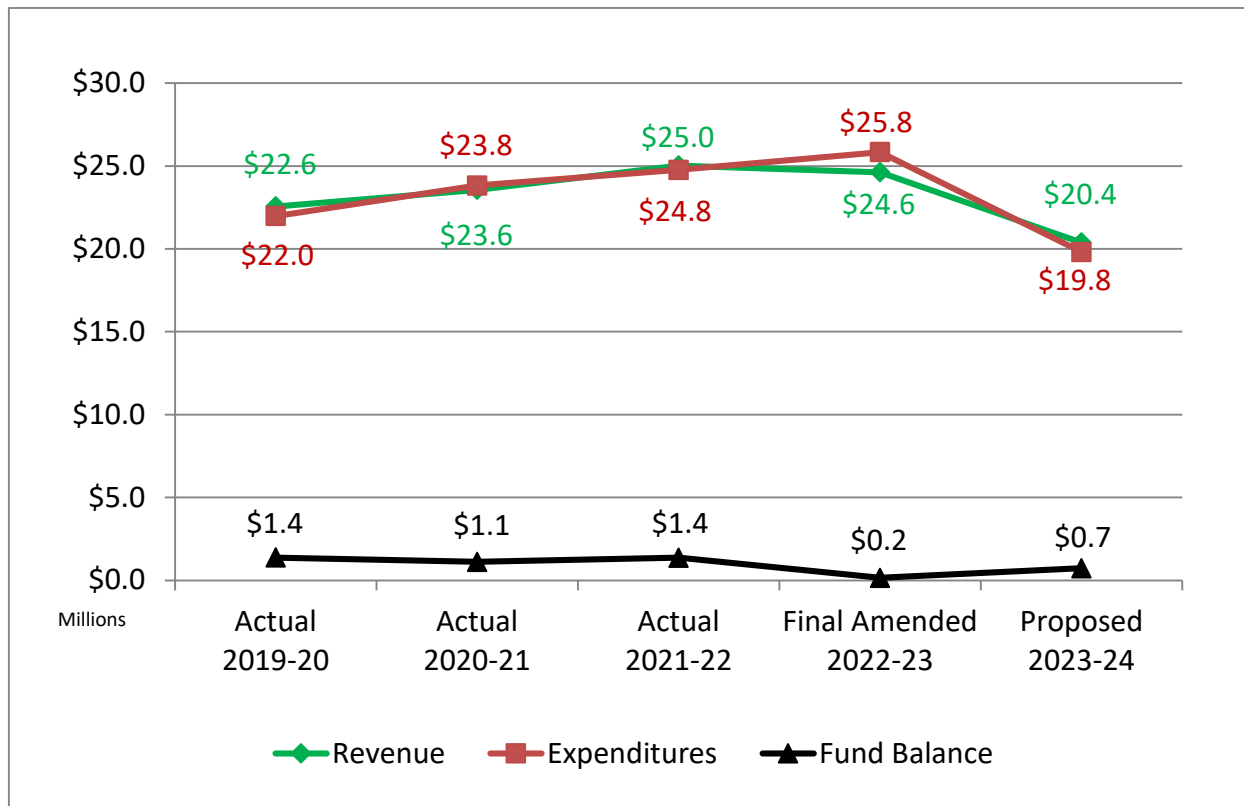
**Effective 2009-10, the District was divided into two districts.

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DEBT SERVICE – FUND 31

The Debt Service Fund is used to account for the accumulation of resources for, and payment of, principal, interest, and related costs on general obligation bonds.

Debt Service Financial Overview



Note: Fund balance amounts are as of June 30.

JORDAN SCHOOL DISTRICT

FUND 31 - DEBT SERVICE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
REVENUES					
Local Sources					
Property Tax	\$ 22,275,492	\$ 23,494,193	\$ 24,955,277	\$ 24,290,100	\$ 20,049,000
Interest	249,798	68,521	64,908	332,800	332,800
Total Revenues	<u>22,525,290</u>	<u>23,562,714</u>	<u>25,020,185</u>	<u>24,622,900</u>	<u>20,381,800</u>
EXPENDITURES					
Bond Principal	14,330,000	15,745,000	17,372,000	19,158,000	13,908,000
Bond Interest	7,614,860	8,075,892	7,393,350	6,667,771	5,891,360
Costs of Issuance	34,356	-	-	-	-
Paying Agent Fees	2,323	2,500	2,500	7,500	7,500
Total Expenditures	<u>21,981,539</u>	<u>23,823,392</u>	<u>24,767,850</u>	<u>25,833,271</u>	<u>19,806,860</u>
Excess (Deficiency) of Revenues Over Expenditures	543,751	(260,678)	252,335	(1,210,371)	574,940
OTHER FINANCING SOURCES (USES)					
Refunding Bonds Issued	20,252,000	-	-	-	-
Payment to Refunded Bonds Escrow Agent	(20,217,644)	-	-	-	-
Total Other Financing Sources (Uses)	<u>34,356</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, Beginning of Year	<u>796,339</u>	<u>1,374,446</u>	<u>1,113,768</u>	<u>1,366,103</u>	<u>155,732</u>
Fund Balance, End of Year	<u>\$ 1,374,446</u>	<u>\$ 1,113,768</u>	<u>\$ 1,366,103</u>	<u>\$ 155,732</u>	<u>\$ 730,672</u>
FUND BALANCE					
Restricted for Debt Service	<u>\$ 1,374,446</u>	<u>\$ 1,113,768</u>	<u>\$ 1,366,103</u>	<u>\$ 155,732</u>	<u>\$ 730,672</u>
Total Fund Balance	<u>\$ 1,374,446</u>	<u>\$ 1,113,768</u>	<u>\$ 1,366,103</u>	<u>\$ 155,732</u>	<u>\$ 730,672</u>

JORDAN SCHOOL DISTRICT

SCHEDULE OF OUTSTANDING GENERAL OBLIGATION BONDS
General Long-Term Debt Issued by Jordan School District

Bonds Payable Summary

Bonds Payable, June 30, 2022	\$ 185,555,000
Less Bond Principal Payment (2022-23)	<u>(19,158,000)</u>
Bonds Payable, June 30, 2023	166,397,000
Less Bond Principal Payments (2023-24)	<u>(13,908,000)</u>
Bonds Payable, June 30, 2024	<u><u>\$ 152,489,000</u></u>

Computation of Legal Debt Margin - June 30, 2024

The general obligation indebtedness of the Board is limited to 4% of the value of taxable property in the District the legal debt limit and additional debt incurring capacity of the Board are based on the estimated fair market value for 2023 and are calculated as follows:

Estimated 2023 Fair Market Value	\$ 62,300,000,000
Debt Limit (4% of Fair Market Value)	2,492,000,000
Less: General Obligation Debt at June 30, 2024	<u>(152,489,000)</u>
Additional Debt Incurring Capacity	<u><u>\$ 2,339,511,000</u></u>

JORDAN SCHOOL DISTRICT

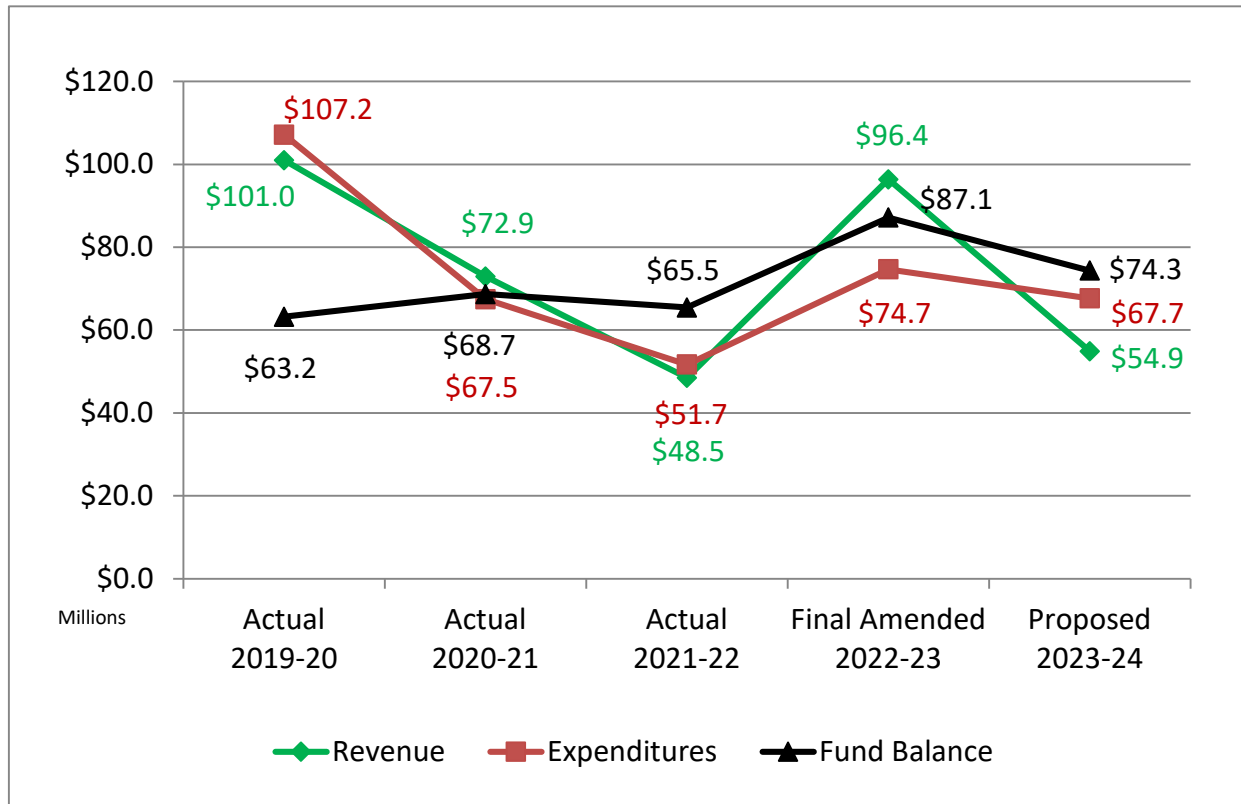
SCHEDULE OF OUTSTANDING GENERAL OBLIGATION BONDS
General Long-Term Debt

		Series 2017	Series 2018	Series 2019B	Series 2020A	Series 2020B	
		\$35,905,000	\$72,970,000	\$56,470,000	\$44,555,000	\$20,252,000	Total
2023	Principal	\$ 1,600,000	\$ 3,175,000	\$ 2,250,000	\$ 7,800,000	\$ 4,333,000	\$ 19,158,000
	Interest	1,283,625	2,312,963	1,711,906	1,180,562	178,715	6,667,771
2024	Principal	1,650,000	3,350,000	2,375,000	5,500,000	1,033,000	13,908,000
	Interest	1,235,625	2,154,213	1,599,406	790,562	111,554	5,891,360
2025	Principal	1,750,000	3,500,000	2,475,000	3,100,000	1,048,000	11,873,000
	Interest	1,153,125	1,986,713	1,480,656	515,562	95,542	5,231,598
2026	Principal	1,825,000	3,700,000	2,600,000	1,020,000	-	9,145,000
	Interest	1,065,625	1,811,713	1,356,906	360,562	79,298	4,674,104
2027	Principal	1,925,000	3,875,000	2,750,000	1,075,000	-	9,625,000
	Interest	974,375	1,626,713	1,226,906	309,562	79,298	4,216,854
2028	Principal	2,005,000	4,025,000	2,875,000	1,125,000	-	10,030,000
	Interest	878,125	1,471,713	1,089,406	255,812	79,298	3,774,354
2029	Principal	2,125,000	4,200,000	3,000,000	1,150,000	-	10,475,000
	Interest	777,875	1,310,713	974,406	233,312	79,298	3,375,604
2030	Principal	2,225,000	4,350,000	3,100,000	1,175,000	-	10,850,000
	Interest	671,625	1,142,713	854,406	210,312	79,298	2,958,354
2031	Principal	2,300,000	4,475,000	3,200,000	1,200,000	-	11,175,000
	Interest	582,625	1,029,613	761,406	186,812	79,298	2,639,754
2032	Principal	2,375,000	4,600,000	3,300,000	1,225,000	-	11,500,000
	Interest	513,625	908,788	673,406	162,812	79,298	2,337,929
2033	Principal	2,450,000	4,725,000	3,400,000	1,250,000	189,000	12,014,000
	Interest	439,406	777,688	578,531	138,313	79,298	2,013,236
2034	Principal	2,525,000	4,850,000	3,500,000	1,275,000	1,205,000	13,355,000
	Interest	359,781	635,938	476,531	113,312	76,368	1,661,930
2035	Principal	2,625,000	5,000,000	3,600,000	1,300,000	1,221,000	13,746,000
	Interest	277,719	490,438	367,156	87,812	57,691	1,280,816
2036	Principal	2,700,000	5,150,000	3,725,000	1,325,000	1,241,000	14,141,000
	Interest	189,125	340,438	250,156	60,187	38,766	878,672
2037	Principal	2,800,000	5,325,000	3,825,000	1,350,000	1,260,000	14,560,000
	Interest	98,000	173,062	129,094	30,375	19,530	450,061
Total		<u>\$ 43,380,281</u>	<u>\$ 82,473,419</u>	<u>\$ 59,505,278</u>	<u>\$ 35,505,869</u>	<u>\$ 12,742,550</u>	<u>\$ 233,607,397</u>
	Total Principal	\$ 32,880,000	\$ 64,300,000	\$ 45,975,000	\$ 30,870,000	\$ 11,530,000	\$ 185,555,000
	Total Interest	10,500,281	18,173,419	13,530,278	4,635,869	1,212,550	48,052,397
Total		<u>\$ 43,380,281</u>	<u>\$ 82,473,419</u>	<u>\$ 59,505,278</u>	<u>\$ 35,505,869</u>	<u>\$ 12,742,550</u>	<u>\$ 233,607,397</u>

CAPITAL PROJECTS – FUND 32

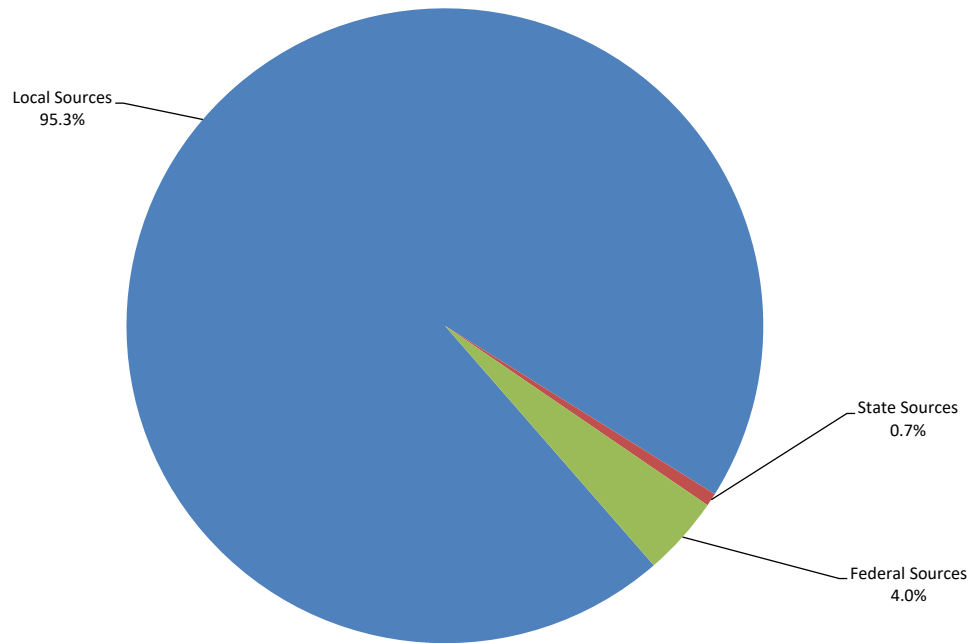
The Capital Projects Fund is used to account for the acquisition of capital assets, construction of major capital projects not being financed by proprietary funds. This fund includes Local Building Authority activity and debt service on qualified school construction bonds.

Capital Projects Financial Overview

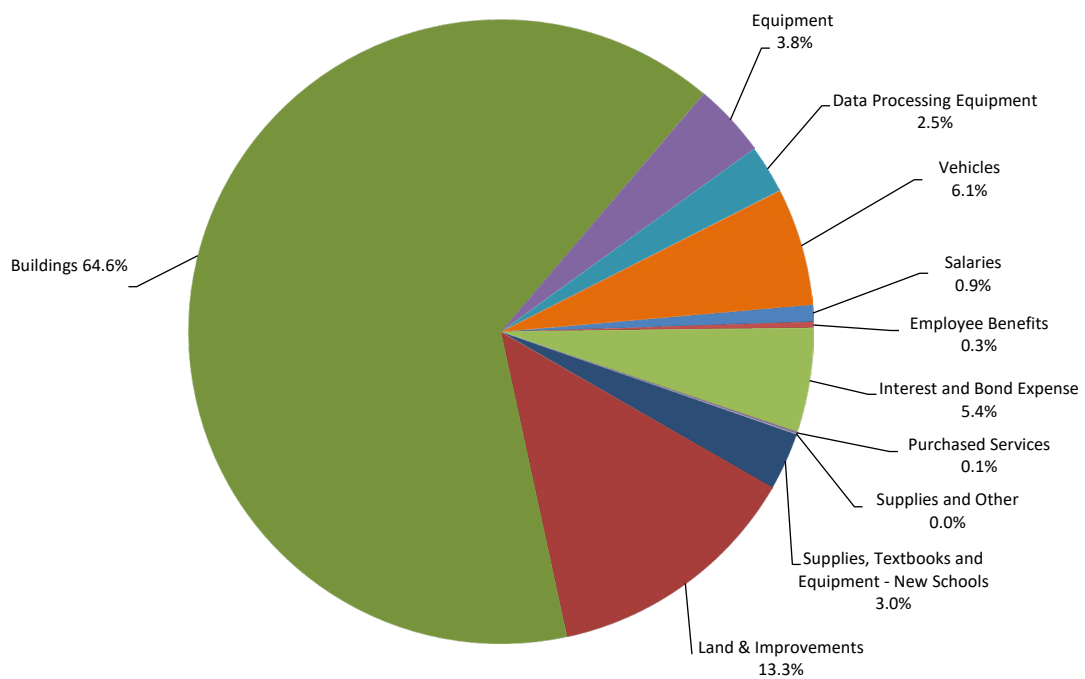


Note: Fund balance amounts are as of June 30.

Capital Projects Fund Revenue Sources



Capital Project Fund Expenditures



JORDAN SCHOOL DISTRICT

FUND 32 - CAPITAL PROJECTS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
REVENUE					
Local Sources					
Property Tax	\$ 48,248,786	\$ 44,425,428	\$ 46,136,143	\$ 48,456,900	\$ 49,635,900
Interest	1,276,115	311,646	254,919	2,500,000	2,500,000
Other Local	-	5,284,844	260,487	100,000	100,000
Total Local Revenues	49,524,901	50,021,918	46,651,549	51,056,900	52,235,900
State Sources	667,110	918,820	608,855	6,966,993	363,856
Federal Sources	1,748,225	1,813,210	491,577	419,258	2,219,258
Total Revenues	51,940,236	52,753,948	47,751,981	58,443,151	54,819,014
EXPENDITURES					
Salaries	463,155	465,213	470,375	578,199	578,199
Employee Benefits	187,631	186,025	179,596	215,909	215,911
Interest and Bond Expense	706,812	1,076,716	2,196,794	2,865,364	3,676,723
Purchased Services	100,162	62,030	39,345	68,400	68,400
Supplies and Other	7,996	8,581	14,679	16,200	16,200
Supplies, Textbooks and Equipment - New Schools	9,672,465	3,224,807	1,188,428	790,019	2,000,000
Land & Improvements	10,040,131	7,345,729	7,862,843	11,345,425	9,070,000
Buildings	81,068,390	50,695,394	32,140,501	49,188,019	43,677,959
Equipment	2,188,227	2,350,785	3,190,866	4,683,965	2,542,770
Data Processing Equipment	871,040	1,538,127	2,197,061	2,640,000	1,690,000
Vehicles	1,863,009	505,934	2,213,914	2,284,500	4,119,500
Total Expenditures	107,169,018	67,459,341	51,694,402	74,676,000	67,655,662
Excess (Deficiency) of Revenues Over Expenditures	(55,228,782)	(14,705,393)	(3,942,421)	(16,232,849)	(12,836,648)
OTHER FINANCING SOURCES/USES					
Bond Proceeds, General Obligation	48,838,087	-	-	-	-
Bond Proceeds, Lease Revenue	-	19,853,000	-	37,858,000	-
Sale of Property	216,361	315,022	712,349	50,000	50,000
Total Other Financing Sources	49,054,448	20,168,022	712,349	37,908,000	50,000
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(6,174,334)	5,462,629	(3,230,072)	21,675,151	(12,786,648)
Fund Balance, Beginning of Year	69,401,225	63,226,891	68,689,520	65,459,448	87,134,599
Fund Balance, End of Year	\$ 63,226,891	\$ 68,689,520	\$ 65,459,448	\$ 87,134,599	\$ 74,347,951
FUND BALANCE					
Restricted for Capital Projects	\$ 63,226,891	\$ 68,689,520	\$ 65,459,448	\$ 87,134,599	\$ 74,347,951
Total Fund Balance	\$ 63,226,891	\$ 68,689,520	\$ 65,459,448	\$ 87,134,599	\$ 74,347,951

JORDAN SCHOOL DISTRICT
FUND 32 - CAPITAL PROJECTS
Breakdown of Expenditures

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
Salaries	\$ 463,155	\$ 465,213	\$ 470,375	\$ 578,199	\$ 578,199
Employees Benefits	187,631	186,025	179,596	215,909	215,911
Interest and Bond Expense	706,812	1,076,716	2,196,794	2,865,364	3,676,723
Purchased Services	100,162	62,030	39,345	68,400	68,400
Supplies and Materials	7,996	8,581	14,679	16,200	16,200
Supplies, Textbooks and Equipment - New Schools	9,672,465	3,224,807	1,188,428	790,019	2,000,000
Land & Improvements					
Site Acquisition Expense	8,596,890	6,200,590	6,200,555	9,700,425	7,500,000
Site Projects					
Asphalt Projects - District Wide	684,004	612,634	665,289	655,000	700,000
Parking Projects - High Schools	-	-	76,591	100,000	100,000
Sidewalk Projects - District Wide	171,530	148,646	175,582	305,000	230,000
Site Upgrade - District Wide	91,622	99,344	254,363	190,000	70,000
Elementary Playground Upgrades - District Wide	447,988	270,765	473,088	285,000	360,000
Tennis Courts - District Wide Misc.	48,097	12,000	17,375	10,000	10,000
Property Surveys - District Wide	-	1,750	-	100,000	100,000
Total Land & Improvements	<u>10,040,131</u>	<u>7,345,729</u>	<u>7,862,843</u>	<u>11,345,425</u>	<u>9,070,000</u>
Buildings					
Building Construction Projects					
Antelope Canyon	14,448,275	866,730	-	-	-
Mountain Ridge High School	2,681,183	(74,578)	-	-	-
Mountain Creek Middle	1,263,974	(60,464)	-	-	-
Mountain Point Elementary	885,841	(11,954)	-	-	-
Hidden Valley Middle	18,504,717	660,598	(78,097)	-	-
Aspen Elementary	3,900,346	13,656,729	346,412	-	-
West Jordan Middle Rebuild	3,087,800	507,508	219,779	-	-
Ridge View Elementary	495,288	(53,377)	(11,740)	-	-
Transportation Expansion	12,238,341	9,200,744	17,863	203,484	-
Oakleaf Elementary	-	6,030,146	12,538,783	1,381,312	-
Herriman Flex School	-	-	16,500	14,772,000	22,158,000
General Building Remodeling/Renovation Projects					
ADA Compliance	35,358	47,202	106,931	460,000	400,000
Air Quality	9,436	3,553	6,777	-	15,000
Asbestos Testing/Abatement	166,369	37,058	23,774	85,000	50,000
Audio/Visual	72,943	127,413	61,094	870,000	2,030,000
Auditorium Upgrades	116,962	111,355	274,923	467,473	425,000
Bleacher Replacement	2,236	14,371	-	-	25,000
Building Security Alarm Response	178,169	233,005	207,690	265,000	100,000
Computer Cabling	810,196	1,011,677	283,257	50,000	1,000,000
Contingency Fund	-	-	-	1,000,000	1,000,000
Electrical Upgrades	227,162	282,837	210,894	250,000	250,000
Emergency Call Button Installation	226,258	39,666	41,091	45,000	45,000
Emergency Generator	-	-	1,441	25,000	25,000
Facilities Assessment (3DI)	4,730	1,875	95,050	575,000	75,000
Facility Needs	-	-	-	78,916	126,000
Fire Panel Upgrades	22,523	38,421	639	5,000	55,000
Floor Coverings	437,825	621,686	537,806	575,000	325,000
Floor Refinishing	64,973	47,122	77,310	90,000	90,000
Heating and Air Conditioning	1,244,608	1,300,372	1,223,769	1,400,000	1,400,000
Kitchen Grease Trap / Upgrades	-	-	-	40,000	40,000
Lockers	-	-	-	5,000	75,000
Marquees and Scoreboard	74,895	56,330	63,331	100,000	100,000

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
General Building Remodeling/Renovation Projects (cont.)					
Painting	\$ 301,783	\$ 245,317	\$ 186,189	\$ 190,000	\$ 260,000
Plumbing	212,582	228,469	215,579	325,000	300,000
Portable Classroom Construction	1,072,564	409,264	429,996	920,000	600,000
Remodeling Projects	207,931	192,031	194,109	330,000	250,000
Risk Management	(7,719)	422,053	(13,330)	150,000	150,000
Roofing Projects	-	-	-	750,000	2,250,000
School Storage Shed	-	11,968	14,850	20,000	160,000
Whiteboards/Countertops	41,150	32,952	18,567	30,000	30,000
Specific Building Remodeling/Renovation Projects					
Bingham High School Remodel Phase 1	2,790,064	19,536	-	-	-
Bingham High School Remodel Phase 2	3,224,519	4,911,800	38,525	-	-
Bingham High School Remodel Phase 3	-	3,559,452	5,639,386	-	-
Bingham High School Remodel Phase 4	-	-	3,569,771	8,842,807	-
Bingham High School Remodel Phase 5	-	-	-	6,604,839	6,604,839
Bluffdale Front Office Remodel	-	-	1,170,955	2,907,704	-
Columbia Parking Lot and Sidewalk Modification	156,089	-	-	-	-
Copper Hills High Gym Bleacher Replacement	-	-	-	24,000	-
Copper Hills Parking Expansion	42,107	-	7,715	487,029	-
Copper Mountain Security Entrance & Remodel	118,230	-	-	-	-
Elk Meadows Parking Expansion	20,062	-	6,291	372,801	-
Fort Herriman Acoustic Tiles	2,446	159,097	-	-	-
Fort Herriman Security Entrance and Remodel	146,791	15,841	-	-	-
Herriman Elementary Lighting	-	-	4,510	-	-
Herriman High Commons Area	-	-	57,513	175,000	-
Herriman High School Artificial Turf Replacement	498,740	-	-	-	-
Herriman High Track Replacement	42,743	228,131	489,476	-	-
Jordan Ridge Office Remodel	1,643,570	1,295,590	-	-	-
Majestic Stage/Lighting/Sound	-	128,180	193,169	-	-
Monte Vista Addition	2,077,662	409,655	-	-	-
Oquirrh Elementary Kitchen Renovation	-	-	10,500	-	-
Oquirrh Hills Cafeteria Renovation	865,817	2,262,468	-	-	-
Riverton Elementary Air Conditioning	-	-	-	15,510	-
Riverton High Boiler Replacement	483,914	-	-	-	-
Riverton High Cafeteria Expansion	88,566	487,555	1,237,774	-	-
Riverton High Gym Bleacher Replacement	-	-	-	24,000	-
Riverton High Roof	-	302,236	868,470	-	-
Riverton High Weight Room Expansion	368,854	56,783	-	-	-
Rosamond Restrooms	-	-	209,124	583,000	-
Safety Film/Radio Repeaters/Entry Systems	1,011,620	-	-	-	-
Security Doors	75,542	104,083	375,168	-	-
Southland Stage	-	-	31,886	429,025	-
Sunset Ridge Security Entrance & Remodel	52,479	2,606	-	-	-
Terra Linda Parking Redesign	27,780	-	-	-	-
Terra Linda Remodel	-	203,672	391,871	-	-
Transportation Fuel Tanks and pumps	-	-	-	322,023	322,024
Valley High Security Doors and Office Remodel	-	-	-	1,195,271	1,195,271
West Hills Relocation of Office and Remodel	3,741,001	25,232	-	-	-
West Jordan Elementary Demolition	-	-	-	1,000,000	1,000,000
West Jordan Elementary Kitchen Redesign	17,850	-	-	-	-
West Jordan High Parking Lot	-	-	-	746,825	746,825
West Jordan High Concession/Restroom/Ticket	-	285,398	527,160	-	-
West Jordan High Counseling Center Remodel	543,245	-	-	-	-
Total Buildings	81,068,390	50,695,394	32,140,501	49,188,019	43,677,959

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
Equipment					
Area Equipment	\$ 34,163	\$ 32,271	\$ 232,425	\$ 523,318	\$ 250,000
Copy Machine Replacement	117,998	153,828	117,570	315,000	315,000
Custodial	423,071	302,179	276,598	258,000	258,000
District Wide	24,677	8,798	108,090	111,000	111,000
Instructional Media Center	-	23,753	66,047	66,000	66,000
Kitchen/Cafeteria	210,000	210,000	210,000	210,000	210,000
Maintenance	125,234	1,392	220,549	291,500	281,500
Outdoor Equipment	178,751	78,178	27,717	220,000	220,000
School Equipment	989,695	1,501,577	1,837,192	2,215,147	657,270
Transportation	84,638	38,809	94,678	474,000	174,000
Total Equipment	<u>2,188,227</u>	<u>2,350,785</u>	<u>3,190,866</u>	<u>4,683,965</u>	<u>2,542,770</u>
Data Processing Equipment					
Administrative Computer System	695,547	1,413,662	2,026,875	2,450,000	1,500,000
Micro Computer Purchases	136,876	119,341	132,181	150,000	150,000
Phone System Upgrade	38,617	5,124	38,005	40,000	40,000
Total Data Processing Equipment	<u>871,040</u>	<u>1,538,127</u>	<u>2,197,061</u>	<u>2,640,000</u>	<u>1,690,000</u>
Vehicles					
Maintenance	251,514	128,281	133,139	250,000	150,000
Other	16,950	95,169	102,835	74,500	199,500
School Buses	1,367,955	282,484	1,745,785	1,800,000	3,600,000
Transportation	-	-	112,414	160,000	30,000
Warehouse	226,590	-	119,741	-	140,000
Total Vehicles	<u>1,863,009</u>	<u>505,934</u>	<u>2,213,914</u>	<u>2,284,500</u>	<u>4,119,500</u>
Total Expenditures - Capital Projects	<u>\$ 107,169,018</u>	<u>\$ 67,459,341</u>	<u>\$ 51,694,402</u>	<u>\$ 74,676,000</u>	<u>\$ 67,655,662</u>

JORDAN SCHOOL DISTRICT

SCHEDULE OF OUTSTANDING LEASE OBLIGATION BONDS
Lease Revenue Obligations

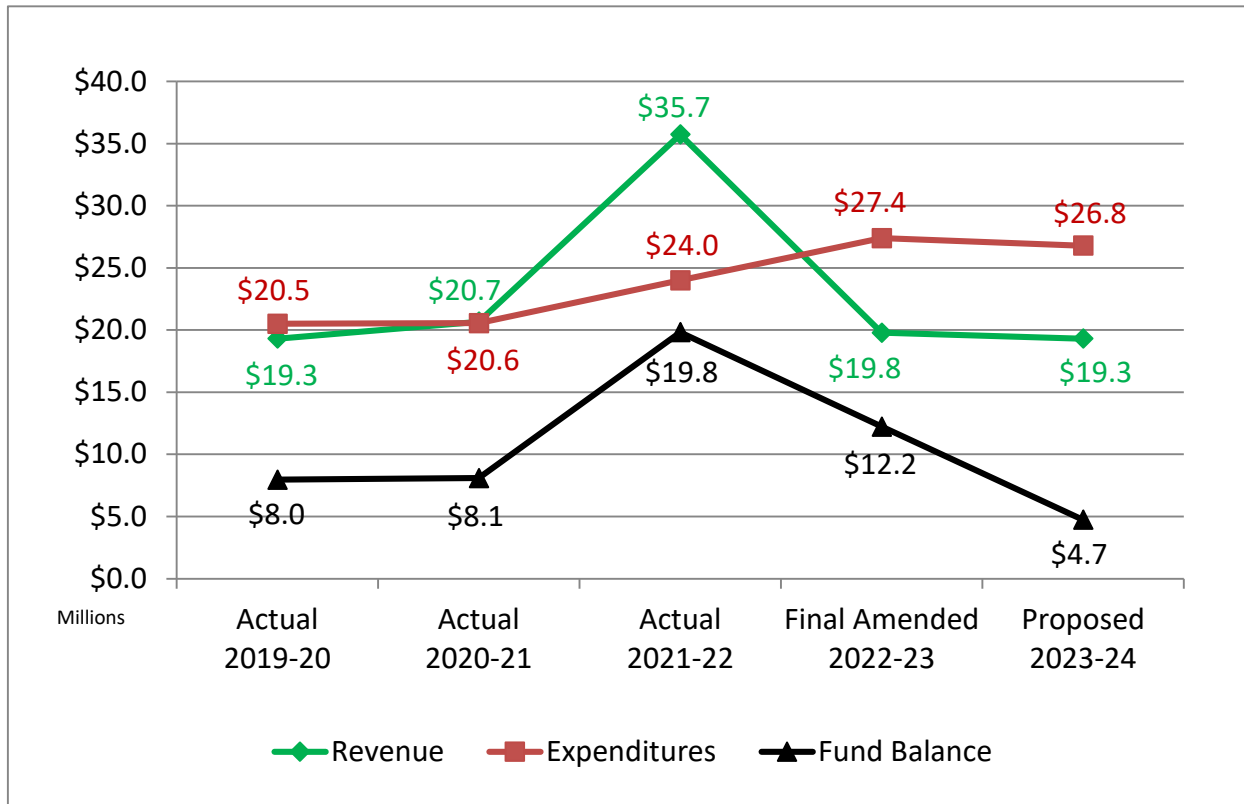
		Series 2010 QSCB	Series 2020a Lease Bonds	Series 2023 Lease Bonds	Total
2023	Principal	\$ -	\$ 1,137,000	\$ -	\$ 1,137,000
	Interest	134,080	462,952	540,412	1,137,444
2024	Principal	-	1,165,000	-	1,165,000
	Interest	134,080	434,868	1,451,854	2,020,802
2025	Principal	-	1,194,000	1,914,000	3,108,000
	Interest	134,080	406,093	1,451,854	1,992,027
2026	Principal	-	1,223,000	1,987,000	3,210,000
	Interest	134,080	376,601	1,378,452	1,889,133
2027	Principal	9,000,000	1,254,000	2,064,000	12,318,000
	Interest	134,080	346,393	1,302,251	1,782,724
2028	Principal	-	1,284,000	2,143,000	3,427,000
	Interest	-	315,419	1,223,097	1,538,516
2029	Principal	-	1,316,000	2,225,000	3,541,000
	Interest	-	283,704	1,140,913	1,424,617
2030	Principal	-	1,349,000	2,310,000	3,659,000
	Interest	-	251,199	1,055,584	1,306,783
2031	Principal	-	1,382,000	2,399,000	3,781,000
	Interest	-	217,879	966,995	1,184,874
2032	Principal	-	1,416,000	2,491,000	3,907,000
	Interest	-	183,743	874,994	1,058,737
2033	Principal	-	1,451,000	2,586,000	4,037,000
	Interest	-	148,768	779,464	928,232
2034	Principal	-	1,487,000	2,686,000	4,173,000
	Interest	-	112,928	680,291	793,219
2035	Principal	-	1,524,000	2,789,000	4,313,000
	Interest	-	76,200	577,283	653,483
2036	Principal	-	1,561,000	2,895,000	4,456,000
	Interest	-	38,557	470,324	508,881
2037	Principal	-	-	3,006,000	3,006,000
	Interest	-	-	359,301	359,301
2038	Principal	-	-	3,122,000	3,122,000
	Interest	-	-	244,021	244,021
2039	Principal	-	-	3,241,000	3,241,000
	Interest	-	-	124,292	124,292
Total		<u>\$ 9,670,400</u>	<u>\$ 22,398,304</u>	<u>\$ 52,479,382</u>	<u>\$ 84,548,086</u>
	Total Principal	\$ 9,000,000	\$ 18,743,000	\$ 37,858,000	\$ 65,601,000
	Total Interest	670,400	3,655,304	14,621,382	18,947,086
Total		<u>\$ 9,670,400</u>	<u>\$ 22,398,304</u>	<u>\$ 52,479,382</u>	<u>\$ 84,548,086</u>

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NUTRITION SERVICES – FUND 51

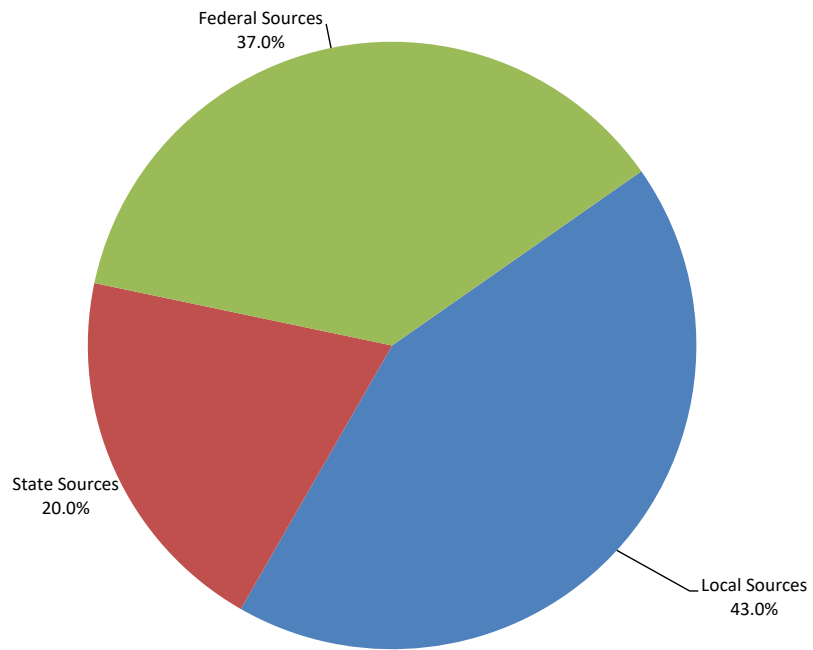
The Nutrition Services Fund is used to account for the operation of the school lunch and breakfast programs.

Nutrition Services Financial Overview

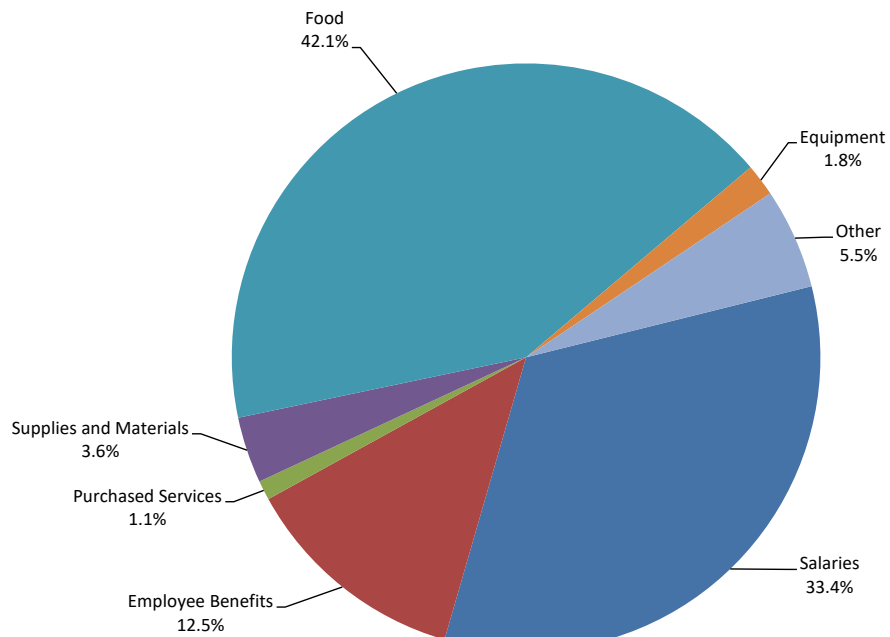


Note: Fund balance amounts are as of June 30.

Nutrition Services Fund Revenue Sources



Nutrition Services Fund Expenditures



JORDAN SCHOOL DISTRICT

FUND 51 - NUTRITION SERVICES

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
REVENUES					
Local Sources					
Student Lunch Sales	\$ 4,715,425	\$ 97,157	\$ 307,071	\$ 5,485,000	\$ 6,545,973
Adult Lunch Sales	297,852	121,629	191,295	175,000	236,450
Reduced Lunch Sales	997,741	80,538	49,004	1,000,000	1,000,000
Extra Milk & Other Sales	44,442	11,319	54,273	38,000	38,000
Interest	242,781	52,190	78,154	482,300	482,300
Total Local Revenues	6,298,241	362,833	679,797	7,180,300	8,302,723
State Lunch Reimbursement and Other	3,931,988	4,111,422	5,030,245	4,000,000	3,864,000
Federal Sources					
Lunch Reimbursement	1,790,591	1,616,385	3,034,023	3,170,000	1,747,100
Free Lunch Reimbursement	3,673,596	11,370,497	22,681,830	2,400,000	2,400,000
Reduced Lunch Reimbursement	736,420	306,540	-	740,000	740,000
Summer Foods and Other Reimbursement	2,573	-	300	-	-
Breakfast Reimbursement	1,257,294	1,125,363	2,376,224	500,000	452,095
USDA Commodities	1,614,318	1,783,398	1,931,500	1,800,000	1,800,000
Total Federal Revenues	9,074,792	16,202,183	30,023,877	8,610,000	7,139,195
Total Revenues	19,305,021	20,676,438	35,733,919	19,790,300	19,305,918
EXPENDITURES					
Salaries	7,390,814	7,763,863	8,372,932	8,863,440	8,937,726
Employee Benefits	2,594,610	2,699,516	2,761,343	3,332,273	3,352,280
Purchased Services	228,110	93,897	156,488	306,435	286,435
Supplies and Materials	934,062	864,301	954,622	976,800	976,800
Food	7,590,986	7,627,885	9,990,270	11,860,000	11,282,000
Equipment	315,697	139,855	393,362	475,000	475,000
Other	1,450,137	1,361,638	1,369,059	1,578,751	1,480,396
Total Expenditures	20,504,416	20,550,955	23,998,076	27,392,699	26,790,637
Excess (Deficiency) of Revenues Over Expenditures	(1,199,395)	125,483	11,735,843	(7,602,399)	(7,484,719)
Fund Balance, Beginning of Year	9,165,814	7,966,419	8,091,902	19,827,745	12,225,346
Fund Balance, End of Year	\$ 7,966,419	\$ 8,091,902	\$ 19,827,745	\$ 12,225,346	\$ 4,740,627
FUND BALANCE					
Nonspendable					
Inventories	\$ 2,052,555	\$ 1,404,310	\$ 1,811,134	\$ 1,500,000	\$ 1,500,000
Restricted for Nutrition Services	5,913,864	6,687,592	18,016,611	10,725,346	3,240,627
Total Fund Balance	\$ 7,966,419	\$ 8,091,902	\$ 19,827,745	\$ 12,225,346	\$ 4,740,627

Nutrition Services Facts and Figures

	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>Estimated 2022-23</u>	<u>Estimated 2023-24</u>
Number of Schools Participating in Lunch Program:					
Regular Schedule	57	60	64	64	64
Year-Round Schedule	3	2	-	-	-
Breakfast Program	41	42	64	64	64
Student Lunches Served:					
Free	728,499	3,518,295	5,531,448	865,289	822,024
Reduced	273,762	5,643	-	280,300	266,285
Fully Paid	2,746,692	57,451	-	3,637,942	3,456,044
Total	<u>3,748,953</u>	<u>3,581,389</u>	<u>5,531,448</u>	<u>4,783,531</u>	<u>4,544,353</u>
Adult Lunches Served:	51,384	39,396	61,830	62,411	59,290
Student Breakfasts Served:					
Free	155,651	504,362	934,398	174,132	165,425
Reduced	36,707	352	-	42,251	40,138
Fully Paid	146,375	1,102	-	285,311	271,045
Total	<u>338,733</u>	<u>505,816</u>	<u>934,398</u>	<u>501,694</u>	<u>476,608</u>
Number of Serving Days:					
Regular Schedule	176	176	175	176	176
Year-Round Schedule	228	228	-	-	-
Weighted Average	178.60	177.68	175.00	176.00	176.00
Average Daily Participation:					
Student Lunch	20,991	20,157	31,608	27,179	25,820
Adult Lunch	288	222	353	355	337
Student Breakfast	1,897	2,847	5,339	2,851	2,708
Average Daily Membership (Does not include kindergarten)	52,412	52,064	53,546	54,000	54,500
Percentage of Students Eating School Lunch:	40.05%	38.72%	59.03%	50.33%	47.38%

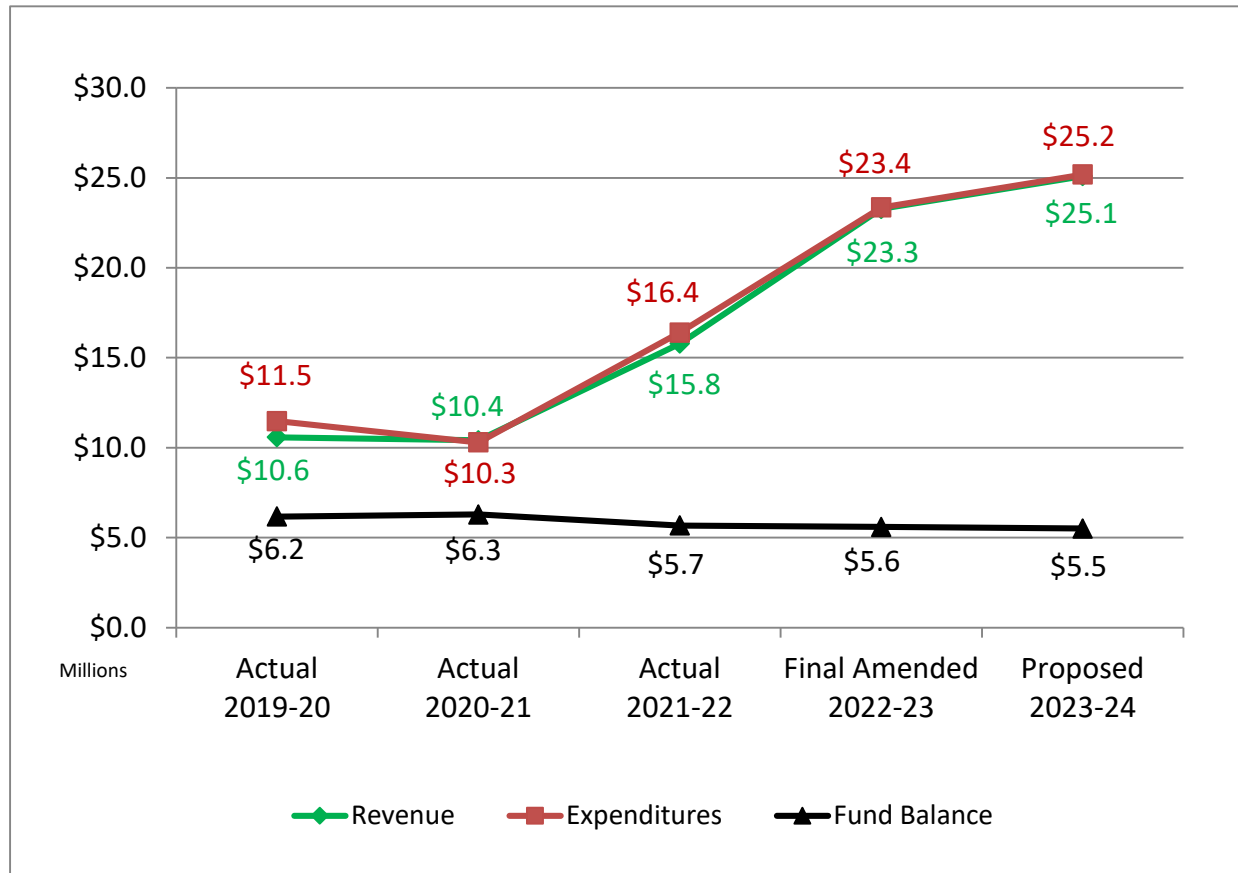
School Meal Prices

	<u>2022-23</u>	<u>Proposed 2023-24</u>	<u>Change From Prior Year</u>
Lunch			
Elementary	\$1.75	\$2.00	\$0.25
Secondary	2.00	2.25	0.25
Reduced Price	0.40	0.40	-
Adult	3.30	4.10	0.80
Breakfast			
Elementary	0.80	1.05	0.25
Secondary	1.00	1.25	0.25
Reduced Price	0.30	0.30	-
Adult	2.00	2.50	0.50

STUDENT ACTIVITIES – FUND 21

The Student Activities Fund is used to account for the receipts and disbursement of monies for student activities and organizations at the individual schools.

Student Activities Financial Overview



Note: Fund balance amounts are as of June 30.

JORDAN SCHOOL DISTRICT

FUND 21 - STUDENT ACTIVITIES

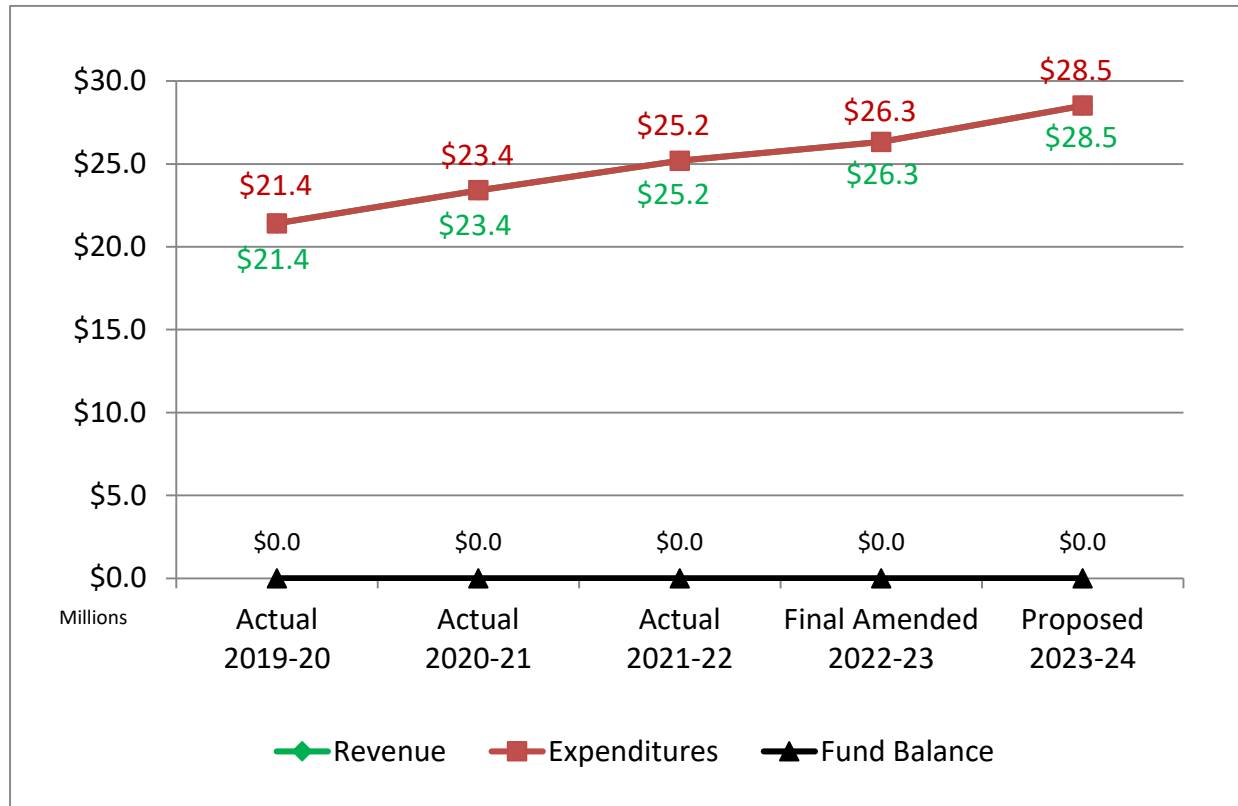
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
REVENUE					
Local Sources					
Student Fees	\$ 6,348,316	\$ 6,347,936	\$ 9,026,475	\$ 15,250,000	\$ 16,500,000
Vending Commissions	116,109	108,556	174,164	200,000	200,000
Other	4,015,736	3,933,696	6,548,326	7,550,000	8,125,000
Interest	103,010	18,702	39,428	272,000	272,000
Total Revenues	<u>10,583,171</u>	<u>10,408,890</u>	<u>15,788,393</u>	<u>23,272,000</u>	<u>25,097,000</u>
EXPENDITURES					
Purchased Services	2,513,433	1,576,500	5,191,306	6,800,000	7,125,000
Supplies and Materials	7,241,847	7,423,109	9,533,084	14,250,000	15,450,000
Equipment	311,312	136,011	186,423	300,000	350,000
Other	1,409,623	1,162,655	1,488,559	2,004,772	2,254,772
Total Expenditures	<u>11,476,215</u>	<u>10,298,275</u>	<u>16,399,372</u>	<u>23,354,772</u>	<u>25,179,772</u>
Excess Revenues Over Expenditures	(893,044)	110,615	(610,979)	(82,772)	(82,772)
Fund Balance, Beginning of Year	<u>7,067,882</u>	<u>6,174,838</u>	<u>6,285,453</u>	<u>5,674,474</u>	<u>5,591,702</u>
Fund Balance, End of Year	<u>\$ 6,174,838</u>	<u>\$ 6,285,453</u>	<u>\$ 5,674,474</u>	<u>\$ 5,591,702</u>	<u>\$ 5,508,930</u>
FUND BALANCE					
Committed to School Activities	<u>\$ 6,174,838</u>	<u>\$ 6,285,453</u>	<u>\$ 5,674,474</u>	<u>\$ 5,591,702</u>	<u>\$ 5,508,930</u>
Total Fund Balance	<u>\$ 6,174,838</u>	<u>\$ 6,285,453</u>	<u>\$ 5,674,474</u>	<u>\$ 5,591,702</u>	<u>\$ 5,508,930</u>

PASS-THROUGH TAXES – FUND 26

The Pass-Through Taxes Fund is used to account for taxes which flow through to other entities.

Pass-Through Taxes Financial Overview



Note: Tax revenues collected are transferred to other governmental agencies; therefore, the fund balance will always be zero.

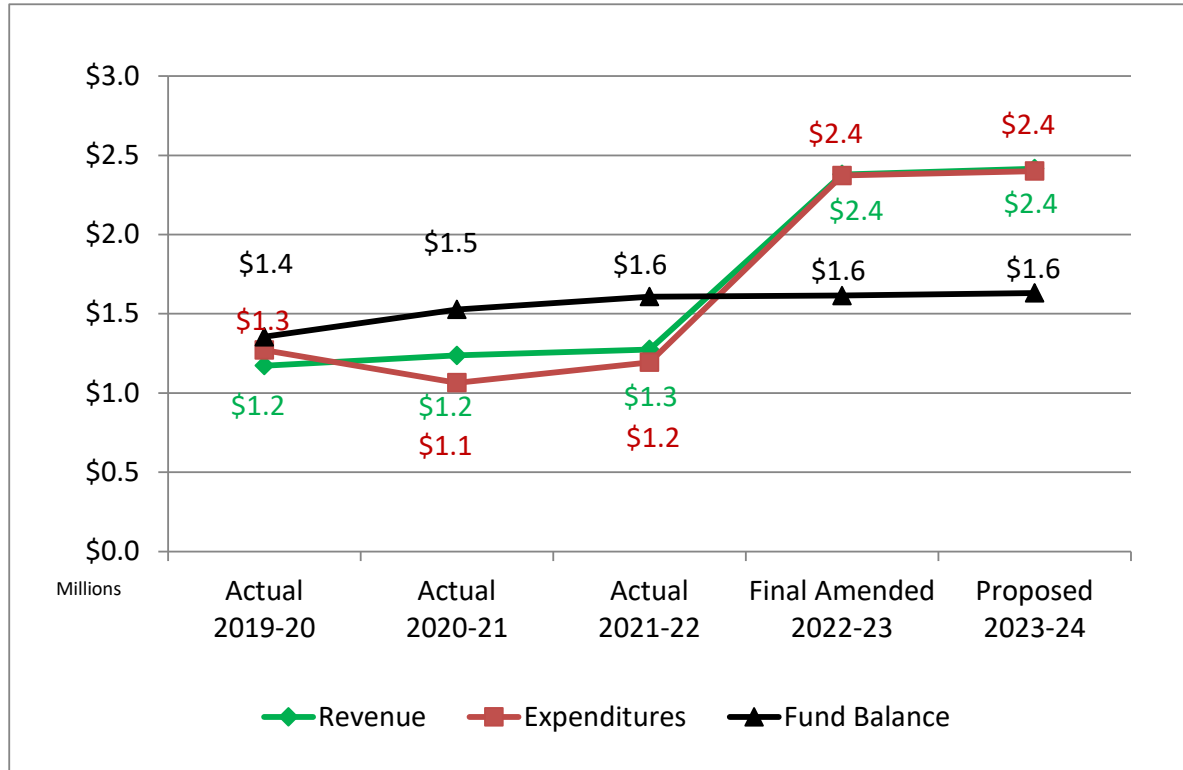
JORDAN SCHOOL DISTRICT
FUND 26 - PASS-THROUGH TAXES FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
REVENUE					
Incremental Property Tax Revenue	\$ 17,752,543	\$ 19,906,880	\$ 20,790,354	\$ 21,581,269	\$ 23,739,396
Charter Local Levy	3,657,169	3,499,228	4,402,941	4,747,800	4,770,009
Total Revenues	<u>21,409,712</u>	<u>23,406,108</u>	<u>25,193,295</u>	<u>26,329,069</u>	<u>28,509,405</u>
EXPENDITURES					
Redevelopment Community Services	17,752,543	19,906,880	20,790,354	21,581,269	23,739,396
Charter Local Replacement	3,657,169	3,499,228	4,402,941	4,747,800	4,770,009
Total Expenditures	<u>21,409,712</u>	<u>23,406,108</u>	<u>25,193,295</u>	<u>26,329,069</u>	<u>28,509,405</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE					
Restricted for Incremental Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Total Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

JORDAN EDUCATION FOUNDATION – FUND 75

The Jordan Education Foundation Fund is used to account for funds secured from the private sector which are used to enhance public education programs within the District.

Jordan Education Foundation Financial Overview



Note: Fund balance amounts are as of June 30

JORDAN SCHOOL DISTRICT

FUND 75 - JORDAN EDUCATION FOUNDATION

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

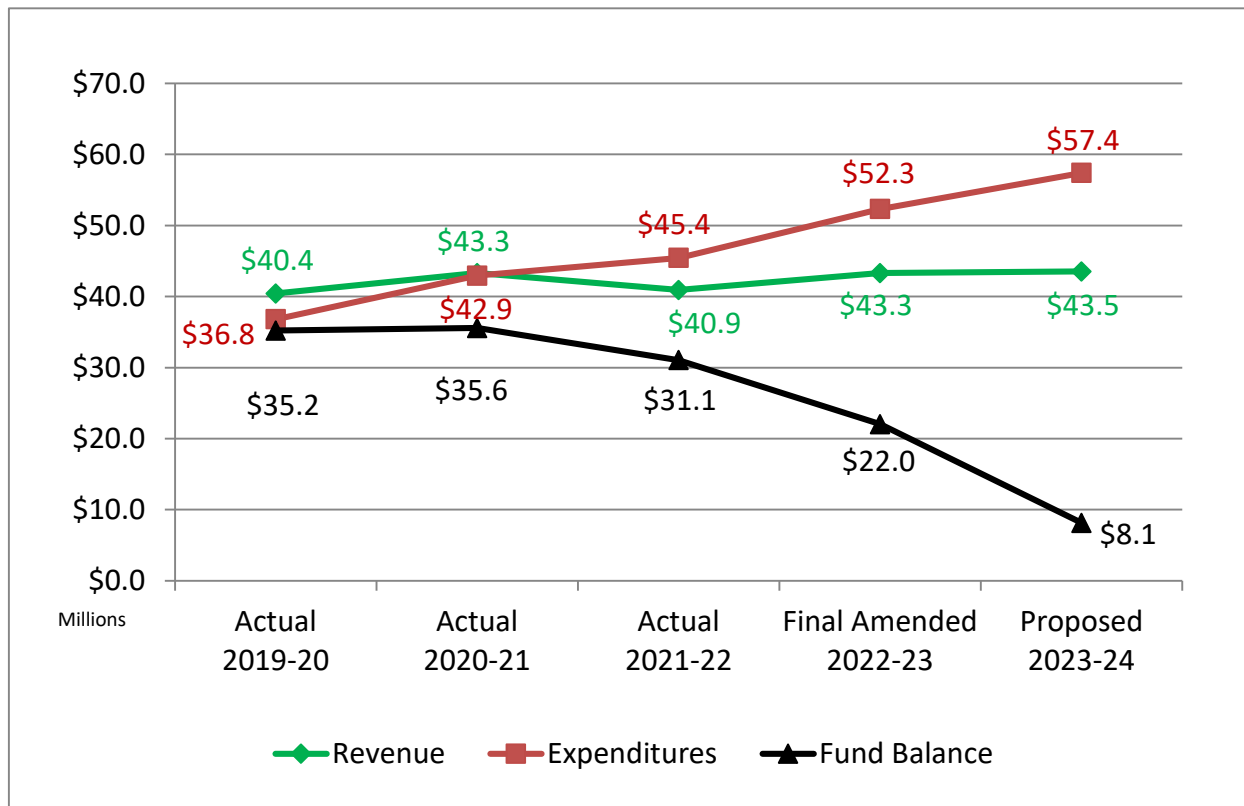
	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
REVENUE					
Local Contributions	\$ 937,454	\$ 950,580	\$ 935,244	\$ 2,000,000	\$ 2,000,000
Net change in investments	11,377	46,887	(19,938)	-	-
Interest	17,992	3,612	4,471	30,800	30,800
Total Revenues	<u>966,823</u>	<u>1,001,079</u>	<u>919,777</u>	<u>2,030,800</u>	<u>2,030,800</u>
EXPENDITURES					
Administration	206,051	236,085	354,883	348,310	385,372
Supplies and Materials	1,064,665	828,629	838,934	2,023,876	2,015,000
Total Expenditures	<u>1,270,716</u>	<u>1,064,714</u>	<u>1,193,817</u>	<u>2,372,186</u>	<u>2,400,372</u>
Excess (Deficiency) of Revenues Over Expenditures	(303,893)	(63,635)	(274,040)	(341,386)	(369,572)
OTHER FINANCING SOURCES:					
Transfer In	<u>206,051</u>	<u>236,085</u>	<u>354,883</u>	<u>348,310</u>	<u>385,372</u>
Net Change in Fund Balance	(97,842)	172,450	80,843	6,924	15,800
Fund Balance, Beginning of Year	<u>1,452,924</u>	<u>1,355,082</u>	<u>1,527,532</u>	<u>1,608,375</u>	<u>1,615,299</u>
Fund Balance, End of Year	<u>\$ 1,355,082</u>	<u>\$ 1,527,532</u>	<u>\$ 1,608,375</u>	<u>\$ 1,615,299</u>	<u>\$ 1,631,099</u>
FUND BALANCE					
Restricted for Jordan Education Foundation	<u>\$ 1,355,082</u>	<u>\$ 1,527,532</u>	<u>\$ 1,608,375</u>	<u>\$ 1,615,299</u>	<u>\$ 1,631,099</u>
Total Fund Balance	<u>\$ 1,355,082</u>	<u>\$ 1,527,532</u>	<u>\$ 1,608,375</u>	<u>\$ 1,615,299</u>	<u>\$ 1,631,099</u>

INTERNAL SERVICE – FUND 60

Health, Life, and Long-Term Disability Self-Insurance

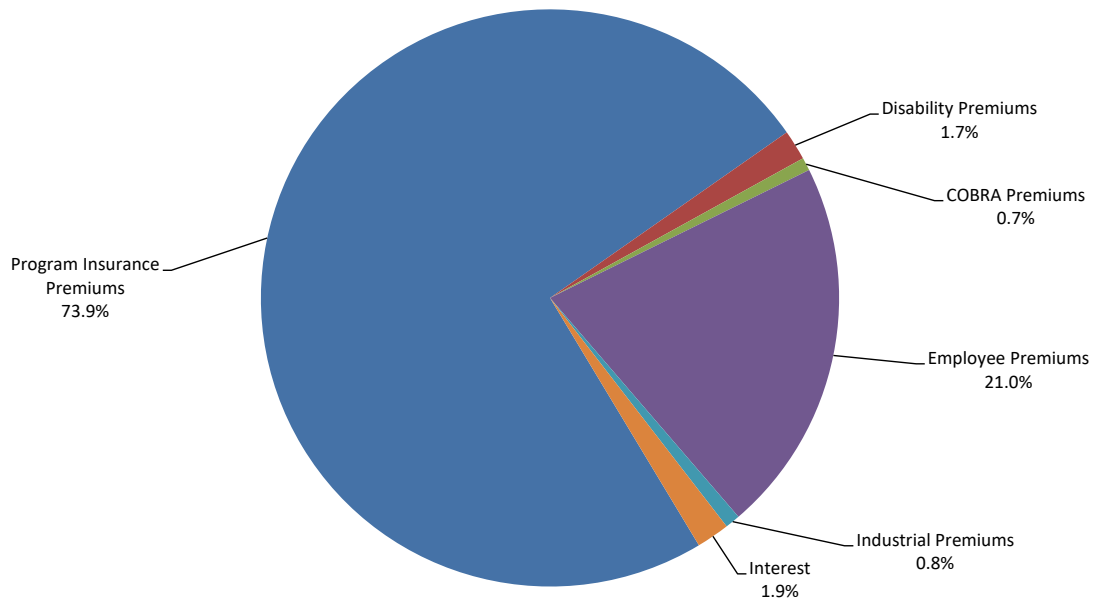
The Internal Service (Self-Insurance) Fund is the only internal service fund used by the District and accounts for the activities associated with the District's self-insurance plan covering employee health and accident claims. Premiums are charged to the District's other funds to cover anticipated costs.

Internal Service Fund (Self-Insurance) Financial Overview

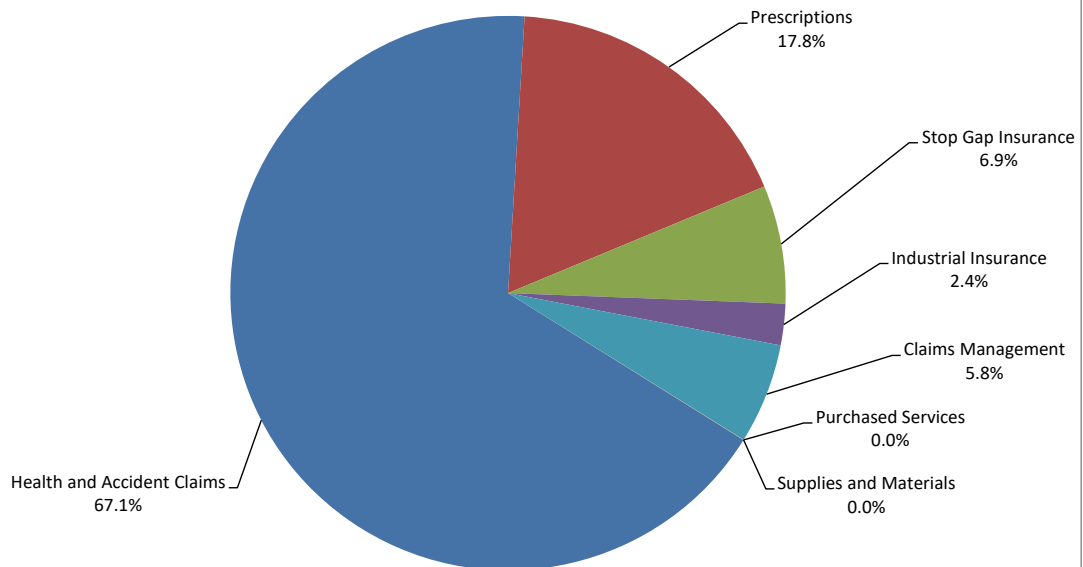


Note: Fund balance amounts are as of June 30.

Self-Insurance Fund Revenue Sources



Self-Insurance Fund Expenditures



JORDAN SCHOOL DISTRICT

FUND 60 - HEALTH, LIFE AND LONG-TERM DISABILITY SELF-INSURANCE

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
REVENUES					
Local Sources					
Program Insurance Premiums	\$ 28,054,418	\$ 30,905,776	\$ 30,624,555	\$ 31,850,000	\$ 32,155,000
Disability Premiums	681,647	694,403	707,545	735,000	735,000
COBRA Premiums	293,613	363,908	221,737	395,000	316,000
Employee Premiums	8,541,979	8,762,328	8,923,535	9,145,000	9,145,000
Industrial Premiums	2,236,673	2,444,092	315,147	365,000	365,000
Interest	613,988	143,060	136,413	805,200	805,200
Total Local Revenues	<u>40,422,318</u>	<u>43,313,567</u>	<u>40,928,932</u>	<u>43,295,200</u>	<u>43,521,200</u>
EXPENSES					
Health and Accident Claims	26,343,209	30,083,924	33,276,405	36,000,000	38,500,000
Prescriptions	5,396,034	7,270,831	7,218,491	9,300,000	10,200,000
Stop Gap Insurance	2,286,120	2,478,117	2,289,227	3,140,000	3,955,000
Industrial Insurance	1,004,009	986,782	803,850	1,387,478	1,387,478
Claims Management	1,773,225	2,123,025	1,853,579	2,480,600	3,357,600
Purchased Services	4,210	2,837	3,567	6,500	7,000
Supplies, Materials, and Other	1,710	491	540	3,200	3,200
Total Expenses	<u>36,808,517</u>	<u>42,946,007</u>	<u>45,445,659</u>	<u>52,317,778</u>	<u>57,410,278</u>
Excess (Deficiency) of Revenues Over Expenditures	3,613,801	367,560	(4,516,727)	(9,022,578)	(13,889,078)
Retained Earnings, Beginning of Year	<u>31,586,905</u>	<u>35,200,706</u>	<u>35,568,266</u>	<u>31,051,539</u>	<u>22,028,961</u>
Retained Earnings, End of Year	<u>\$ 35,200,706</u>	<u>\$ 35,568,266</u>	<u>\$ 31,051,539</u>	<u>\$ 22,028,961</u>	<u>\$ 8,139,883</u>

Five-Year Summary of Health Insurance Premium Costs

	Note	Actual 2019-20	Actual 2020-21	Actual 2021-22	Final Amended 2022-23	Proposed 2023-24
Total Premium						
Single	1	\$ 6,692.88	\$ 6,692.88	\$ 6,692.88	\$ 6,692.88	\$ 6,692.88
Couple	1	10,771.44	10,771.44	10,771.44	10,771.44	10,771.44
Family	1	18,291.24	18,291.24	18,291.24	18,291.24	18,291.24
Employee Pays						
Licensed						
Single	1	\$ 2,340.00	\$ 2,340.00	\$ 2,340.00	\$ 2,340.00	\$ 2,340.00
Couple	1	3,766.08	3,766.08	3,766.08	3,766.08	3,766.08
Family	1	6,395.40	6,395.40	6,395.40	6,395.40	6,395.40
Classified						
Single	1	\$ 1,780.56	\$ 1,780.56	\$ 1,780.56	\$ 1,780.56	\$ 1,780.56
Couple	1	2,865.72	2,865.72	2,865.72	2,865.72	2,865.72
Family	1	4,866.48	4,866.48	4,866.48	4,866.48	4,866.48
Administration						
Single	1	\$ 1,926.48	\$ 1,926.48	\$ 1,926.48	\$ 1,926.48	\$ 1,926.48
Couple	1	3,100.44	3,100.44	3,100.44	3,100.44	3,100.44
Family	1	5,265.00	5,265.00	5,265.00	5,265.00	5,265.00
All Premiums						
District	2	\$ 28,054,418	\$ 30,905,776	\$ 30,624,555	\$ 31,850,000	\$ 32,155,000
Employee	2	8,541,979	8,762,328	8,923,535	9,145,000	9,145,000
% paid by Employees		23.34%	22.09%	22.56%	22.31%	22.14%
Composite	3	\$ 9,852	\$ 9,852	\$ 9,852	\$ 9,852	\$ 9,852

Notes:

- 1) Amounts are annual premiums for a full-time employee on the Traditional, Advantage/Summit Plan which covers the majority of employees. The District also offers part-time, high deductible, HSA, retiree, COBRA, and other options. To figure the amount the District pays, subtract the employee-paid portion from the total premium. In annual negotiations, each employee group chooses whether they want more pay with higher employee premiums or less pay with lower employee premiums. Therefore, each employee group has a different employee-paid premium.
- 2) Amounts are fiscal year totals across all insurance plans, all employee groups, all employee statuses, all options, and all participants.
- 3) The composite rate is the annual rate charged to district programs for each health insurance participant. It may be viewed as an average cost to the District across all plans and participants.

Ten-Year History of Health Care Expenses

<u>Fiscal year</u>	<u>Total Expenses</u>	<u>Percent Growth</u>	<u>Employees' Share of Premium</u>
2014-15	\$ 35,086,859	-10.42%	27.62%
2015-16	33,132,011	-5.57%	25.61%
2016-17	33,155,231	0.07%	24.87%
2017-18	36,601,660	10.39%	23.93%
2018-19	37,765,262	3.18%	22.97%
2019-20	36,808,517	-2.53%	23.34%
2020-21	42,946,007	16.67%	22.09%
2021-22	45,445,659	5.82%	22.56%
2021-23 (Final Amended)	52,317,778	15.12%	22.31%
2022-24 (Proposed)	57,410,278	9.73%	22.14%

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COMPARISON OF LARGE WASATCH FRONT SCHOOL DISTRICTS
Based on Fiscal Year 2021-22

	Alpine	Canyons	Davis	Granite
Students ¹	83,999	33,252	72,540	60,371
Bond Rating (Fitch, Moody's, S&P) ²	AAA, Aaa, NR	AAA, Aaa, NR	NR, Aa1, AA+	AAA, Aa1, NR
Tax Rate ¹	0.006904	0.006643	0.007642	0.007105
Adjusted Assessed Value ¹	\$ 37,105,453,837	\$ 27,359,181,869	\$ 30,865,600,416	\$ 36,272,077,637
Adjusted Assessed Value / Student	\$ 441,737	\$ 822,783	\$ 425,498	\$ 600,820
Estimated Tax Yield / Student	\$ 3,050	\$ 5,466	\$ 3,252	\$ 4,269
Administration Costs ³	\$ 71,086,384	\$ 43,877,756	\$ 70,649,401	\$ 63,659,386
Administration / Student	\$ 846	\$ 1,320	\$ 974	\$ 1,054
Administration % of Overall Costs ³	9.57%	12.36%	10.24%	9.81%
Instructional Costs ³	\$ 472,413,646	\$ 204,897,634	\$ 440,330,557	\$ 366,282,114
Instruction / Student	\$ 5,624	\$ 6,162	\$ 6,070	\$ 6,067
Instruction % of Overall Costs ³	63.58%	57.71%	63.80%	56.45%
General Fund Overall Costs / Student ¹	\$ 8,846	\$ 10,677	\$ 9,515	\$ 10,747
Avg. Teacher Salary ¹	\$ 54,995	\$ 62,693	\$ 62,395	\$ 65,119
Total Long-term Debt ¹	\$ 668,145,271	\$ 538,236,997	\$ 519,626,723	\$ 335,408,955
Debt / Student	\$ 7,954	\$ 16,187	\$ 7,163	\$ 5,556
Avg. Elem Class Size ¹	26.00	22.71	24.64	24.14
Avg. Secondary Class Size ¹	32.44	31.50	31.59	31.88
Student-Teacher Ratio ¹	24.40	20.50	23.10	20.40

Sources:

1 - Utah State Board of Education Website - Superintendent's Annual Report 2021-22

2 - Fitch, Moody's, and S&P (NR = no rating)

3 - Utah State Board of Education Website - Annual Financial Reports Summary 2021-22

For purposes of this schedule, the definition of "Administration" is School Administration, plus District Administration, plus Business or Central Services which includes secretaries, clerks, human resources, payroll, purchasing, accounting, communications, and computer systems.

Jordan	Nebo	Salt Lake	Districts Only State Wide	Charter Schools	With Charters State Wide
57,840	35,454	19,833	597,461	77,786	675,247
AAA, Aaa, NR	AAA, Aa2, NR	AAA, Aaa, NR	na	na	na
0.006168	0.008694	0.004809	0.006722	na	na
\$ 28,783,332,894	\$ 12,637,036,323	\$ 32,119,269,500	\$ 358,421,524,027	na	na
\$ 497,637	\$ 356,435	\$ 1,619,486	\$ 599,908	na	na
\$ 3,069	\$ 3,099	\$ 7,788	\$ 4,033	na	na
\$ 48,634,221	\$ 29,955,277	\$ 25,762,535	\$ 589,769,335	\$ 108,884,338	\$ 698,653,673
\$ 841	\$ 845	\$ 1,299	\$ 987	\$ 1,400	\$ 1,035
9.40%	9.62%	9.96%	10.01%	15.95%	10.63%
\$ 319,459,667	\$ 182,975,015	\$ 150,112,962	\$ 3,574,523,606	\$ 425,178,439	\$ 3,999,702,045
\$ 5,523	\$ 5,161	\$ 7,569	\$ 5,983	\$ 5,466	\$ 5,923
61.73%	58.77%	58.04%	60.67%	62.29%	60.84%
\$ 8,948	\$ 8,781	\$ 13,041	\$ 9,861	\$ 8,775	\$ 9,736
\$ 60,860	\$ 39,916	\$ 71,599	\$ 60,574	\$ 52,863	\$ 59,671
\$ 255,931,493	\$ 278,221,038	\$ 58,359,149	\$ 4,943,205,201	\$ 1,275,267,646	\$ 6,218,472,847
\$ 4,425	\$ 7,847	\$ 2,943	\$ 8,274	\$ 16,395	\$ 9,209
23.64	24.79	19.07	21.17	23.57	21.23
29.78	30.90	27.47	24.74	20.00	24.62
21.50	22.90	17.50	21.60	18.10	21.10

