

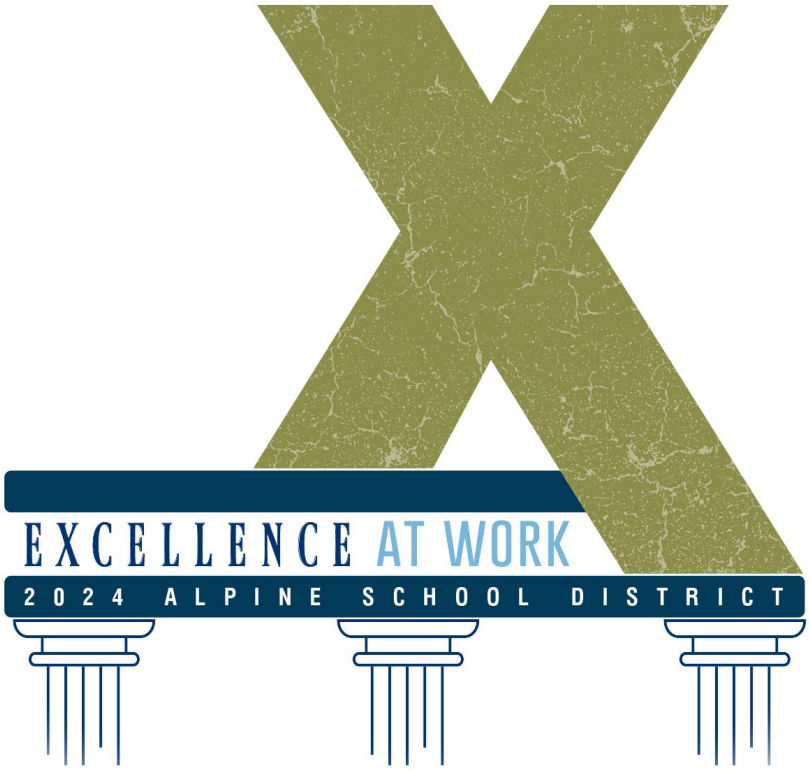
ALPINE
SCHOOL DISTRICT

Comprehensive Annual Budget Report

July 1, 2024 – June 30, 2025

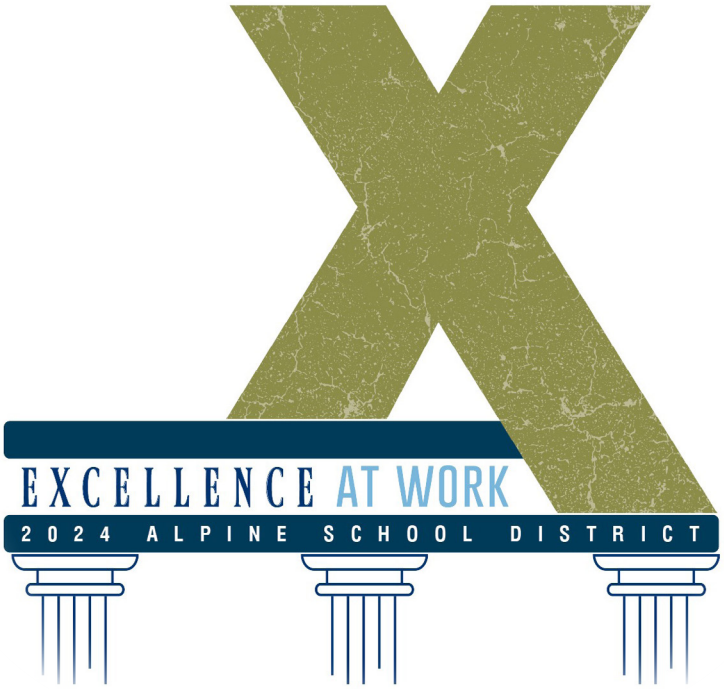
Alpine School District

575 N 100 E American Fork, Utah 84003
www.alpineschools.org


EXCELLENCE AT WORK
2024 ALPINE SCHOOL DISTRICT

Comprehensive Annual Budget Report

July 1, 2024 – June 30, 2025



Alpine School District
575 N 100 E
American Fork, Utah 84003
www.alpineschools.org

Superintendent of Schools

Dr. Shane J. Farnsworth

Business Administrator

Jason C. Sundberg

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Alpine School District's
Business Services Team

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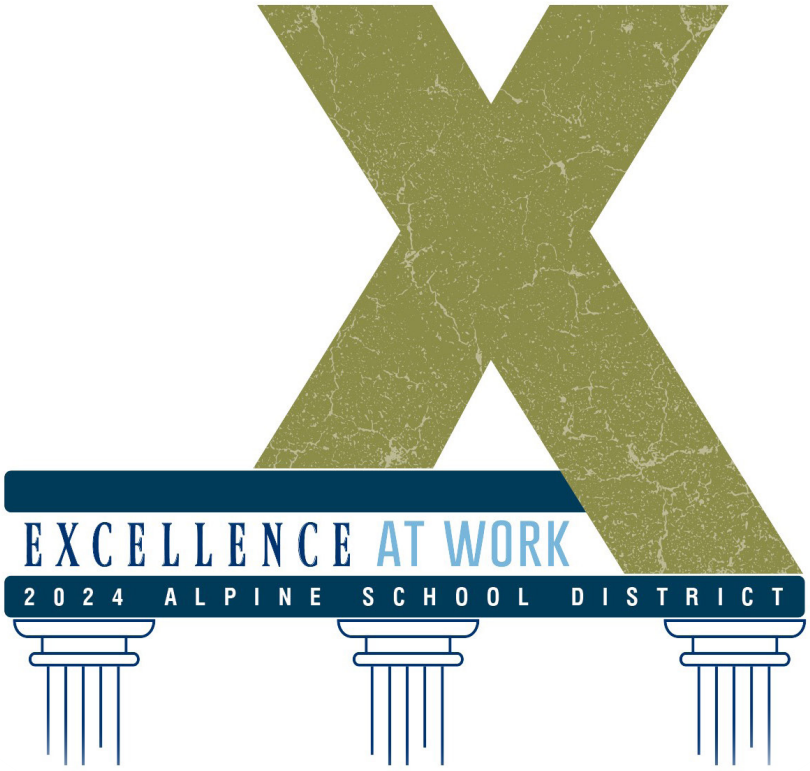
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EXCELLENCE AT WORK
2024 ALPINE SCHOOL DISTRICT

ALPINE
SCHOOL DISTRICT



Executive Summary

Comprehensive Annual Budget

ALPINE SCHOOL DISTRICT
575 North 100 East, American Fork, Utah 84003-1758 (801) 610-8400
Dr. Shane J. Farnsworth, Superintendent



Dr. Shane J. Farnsworth,
Superintendent of Schools

June 1, 2024

President Hacken, Members of the Board of Education, and Citizens of Alpine School District:

We hereby submit to you the tentative Alpine School District fiscal year 2024-2025 Comprehensive Annual Budget Report and the final revised budget for the fiscal year 2023-2024.

The budget is a balanced financial plan, aligned with Board priorities and the District's mission: ***Educating all students to inspire learning and to protect our freedoms.*** Alpine School District team members continue to focus on continual improvement, academic excellence and investing in relationships that empower our students to achieve high levels of learning.

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 from the Board of Education. The accounts and business practices of the District are subject to both external and internal audits on a continual basis. The District has established and implemented sound financial policies and internal controls to ensure taxpayer funds are expended and accounted for appropriately. The budget reflects basic state support through weighted pupil units (WPU) with a weighted value of $4,494 per student, an increase of $214 or 5.00% over the fiscal year 2023-2024 weighted value of $4,280.

Student enrollment is projected to increase 0.08% for a total enrollment of 84,774. This is a projected increase of 71 students for Fall 2024 compared to the actual growth increase of 36 students for Fall 2023. This growth number was presented to the Board of Education in November 2023 and can be found in detail in the published Alpine School District Enrollment History and Projection book on the District website. The Board of Education continues to utilize new local, state and federal resources to invest in our certified educators and support professionals with a 2024-2025 average compensation increase of 3%. This investment follows the 2023-2024 fiscal year investment which continues to serve as a means to recruit, reward and retain the finest educators for our students. In addition to these investments, we continue to prioritize a class size reduction plan to reduce instructional loads on our educators and support specialists and to enhance learning during the 2024-2025 fiscal year. The class size reduction plan for FY25 reduces the student to teacher staffing ratios from 28.5 to 28 for grades 7 through 9 and from 29.5 to 28.5 for grades 10 through 12.

For the 2024-2025 school year, the Board of Education continues to allocate targeted FTEs (65) to reduce class size at our schools as well as utilize additional one-time resources to provide additional teacher FTEs for our schools. The targeted FTEs were first appropriated by the Board in 2013-2014 as a supplement to class size reduction efforts that focused teacher FTEs at individual grade levels and schools rather than reducing the overall student teacher ratio.

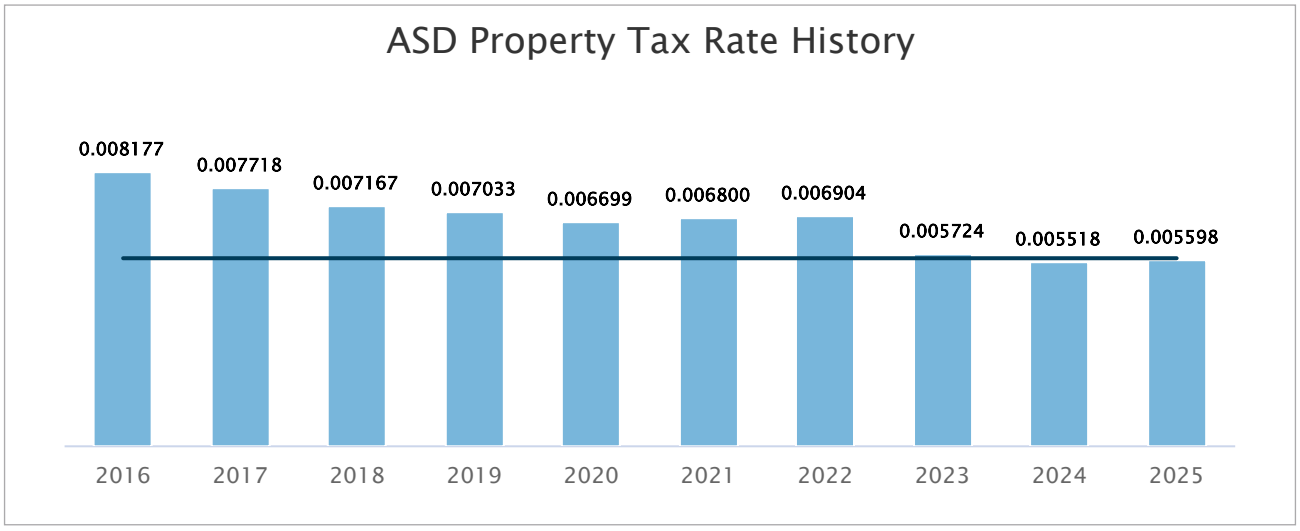
Beginning with the 2019 legislative session, the Utah State Legislature approved funding for a new program titled Teacher and Student Success Act (TSSA). This funding has once again been appropriated for FY 2025 and is anticipated to yield approximately $23.5 million for Alpine School District. To qualify for the funding, the Board of Education, along with school administrators, and School Community Councils were required to establish a framework on how the funds would be spent. The Utah State Board of Education established parameters required within each LEA's plan. Alpine School District will spend 25% of the allocation on Teacher Salary; and the remainder of the award will be allocated to schools based on prior year ADM per State code.

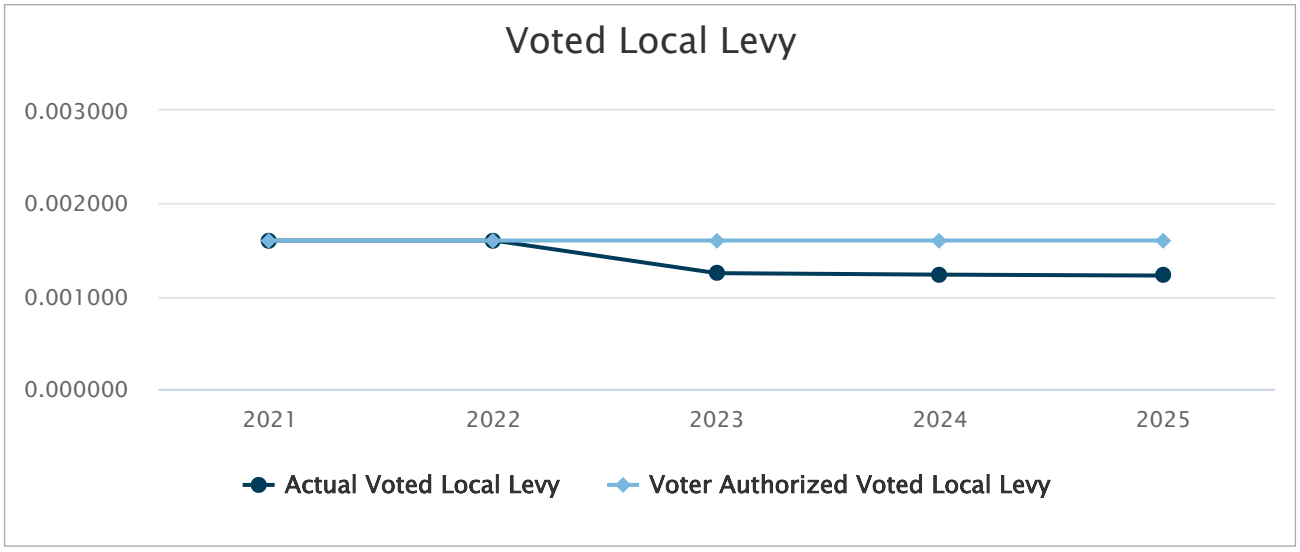
The proposed budget reflects the negotiated agreements with the Alpine Education Association (AEA), Alpine Education Support Professionals Association (AESPA) and the Alpine Administrators Association (AAA). All three associations were granted steps and lanes. Each association, AEA, AESPA, and AAA were provided an average cost of living adjustment of 3.0%. The District's medical insurance plan will see an increase of 7.14% for fiscal year 2024.

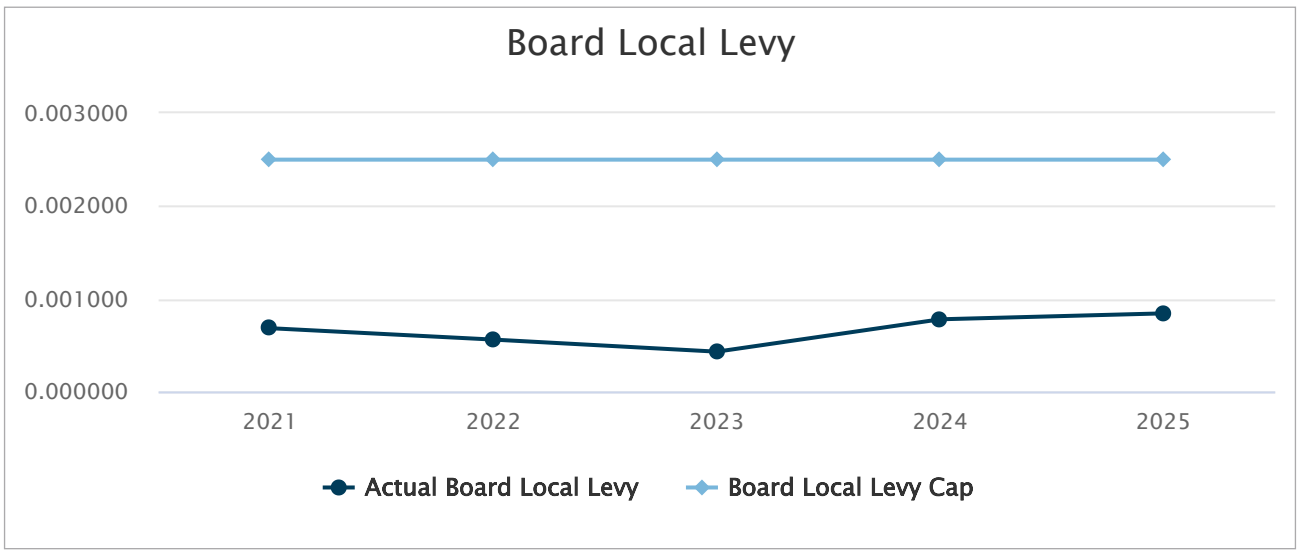
The budget anticipates that all restricted State and Federal programs will stay within the funding provided. As many of the restricted State and Federal program revenues are generally unknown at this time, this budget estimates revenue and expense based on past activity along with other available data. As official award letters are received and carryover funds are calculated after the close of fiscal year 2023-2024, budget updates will be required for fiscal year 2024-2025 and will be presented in the monthly budget report to the Board of Education.

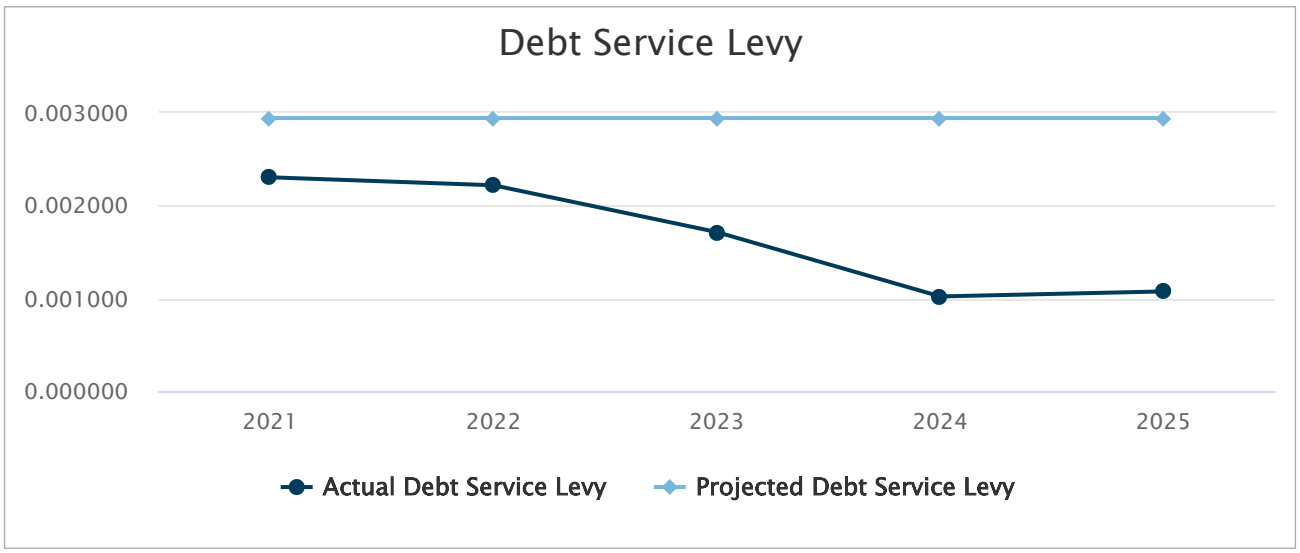
The budget includes the new year property tax values and rates. The Basic Levy rate has not been published and is therefore an estimate. The Board may consider proceeding with a Truth in Taxation hearing in August 2024 to raise increments. The current proposed tax rate levied by the District, including the Basic School Levy which is set by state statute, is 0.005598. This rate represents an increase of 0.00008 over the prior year. The Alpine School District Board of Education has made prudent and conservative decisions on tax rates to maintain the excellence expected in Alpine School District while providing a reasonable tax rate to taxpayers. The charts below illustrate this careful approach taken by the Board of Education in setting property tax rates.

* HB293 - Basic Rate freeze from 2019-2023.




Voted Local Levy
0.003000
0.002000
0.001000
0.000000
2021
2022
2023
2024
2025
Actual Voted Local Levy
Voter Authorized Voted Local Levy


Board Local Levy
0.003000
0.002000
0.001000
0.000000
2021
2022
2023
2024
2025
Actual Board Local Levy
Board Local Levy Cap


Debt Service Levy
0.003000
0.002000
0.001000
0.000000
2021
2022
2023
2024
2025
Actual Debt Service Levy
Projected Debt Service Levy

The 2016 bond projects are complete and all expenditures reflected in the FY2022 actuals. As other capital projects are approved by the Board and resources appropriated for completion, expenditures may cross accounting periods due to delays in completion or invoicing. As such, expenditures may be reflected in two fiscal years causing some duplication or overstatement of expense. As invoices are received and actual expenses known, any duplication will be corrected with changes reflected in the monthly budget reports provided for the Board of Education.

All other funds will meet obligations within current expected revenues and fund balances and changes will be made on-going, if necessary, to ensure balanced operations.

In the aggregate, Alpine School District is in good financial condition. Adjustments needed due to the expiration of pandemic relief funds are reflected in the FY 2024-2025 numbers and future monitoring and adjustments may be needed to keep spending in line with available resources.

The District affirms its commitment to transparency, clarity in financial reports and accessible financial information for decision makers, team members and our public. This budget document, as well as many other financial resources, are available online at www.alpineschools.org.

We would like to thank Sara Hacken, who serves as Board President, and the other members of the Board for their dedicated service and support in fulfilling their fiduciary stewardship in the financial affairs of the District in an exemplary manner. Our deepest appreciation is extended to the many students, parents, team members, and citizens of our District whose suggestions and input continue to help refine and improve our financial communications and operations of Alpine School District.

Respectfully submitted,



Shane J. Farnsworth

Superintendent of Schools



Jason C. Sundberg

Business Administrator

BOARD OF EDUCATION AND ADMINISTRATIVE PERSONNEL

Board President	*Sara M. Hacken*
Board Vice-President	*Julie E. King*
Board Member	*Stacy M. Bateman*
Board Member	*Sarah L. Beeson*
Board Member	*Dr. Mark J. Clement*
Board Member	*Joylin Lincoln*
Board Member	*Ada S. Wilson*
Superintendent	*Dr. Shane J. Farnsworth*
Business Administrator	*Jason C. Sundberg*
Chief of Staff	*Dr. Joel Perkins*
Executive Director of Educational Opportunity for Student Success	*Dr. Analis Ruiz*
Executive Director of Human Resources	*Cami Harper*
Executive Director of Leadership, Results & School Achievement	*Scott Sumner*
Executive Director of Legal Services	*Kraig Brinkerhoff*
Executive Director of Operations	*Eric Woodhouse*
Executive Director of Teaching & Learning	*Dr. Vicki Carter*
Administrator of K-6 Schools Central	*Barry Beckstrand*
Administrator of K-6 Schools Southwest	*Katie Bowman*
Administrator of K-6 Schools North	*Brady Rowley*
Administrator of K-6 Schools South	*Michelle Stephenson*
Administrator of K-6 Schools West	*Dr. Elizabeth Wilson*
Administrator of Secondary Schools	*David Mower*
Administrator of Secondary Schools	*Jeff Schoonover*
Administrator of Secondary Schools	*Doug Webb*
Administrator of Technology, Alternative Programs, and Digital Innovation	*Dr. Blaine Edman*
Director of Physical Facilities	*Frank Pulley*

Alpine School District Board of Education



Sara Hacken
Board President



Julie King
Board Vice-President



Stacy Bateman
Board Member



Sarah Beeson
Board Member



Dr. Mark Clement
Board Member



Joylin Lincoln
Board Member



Ada Wilson
Board Member



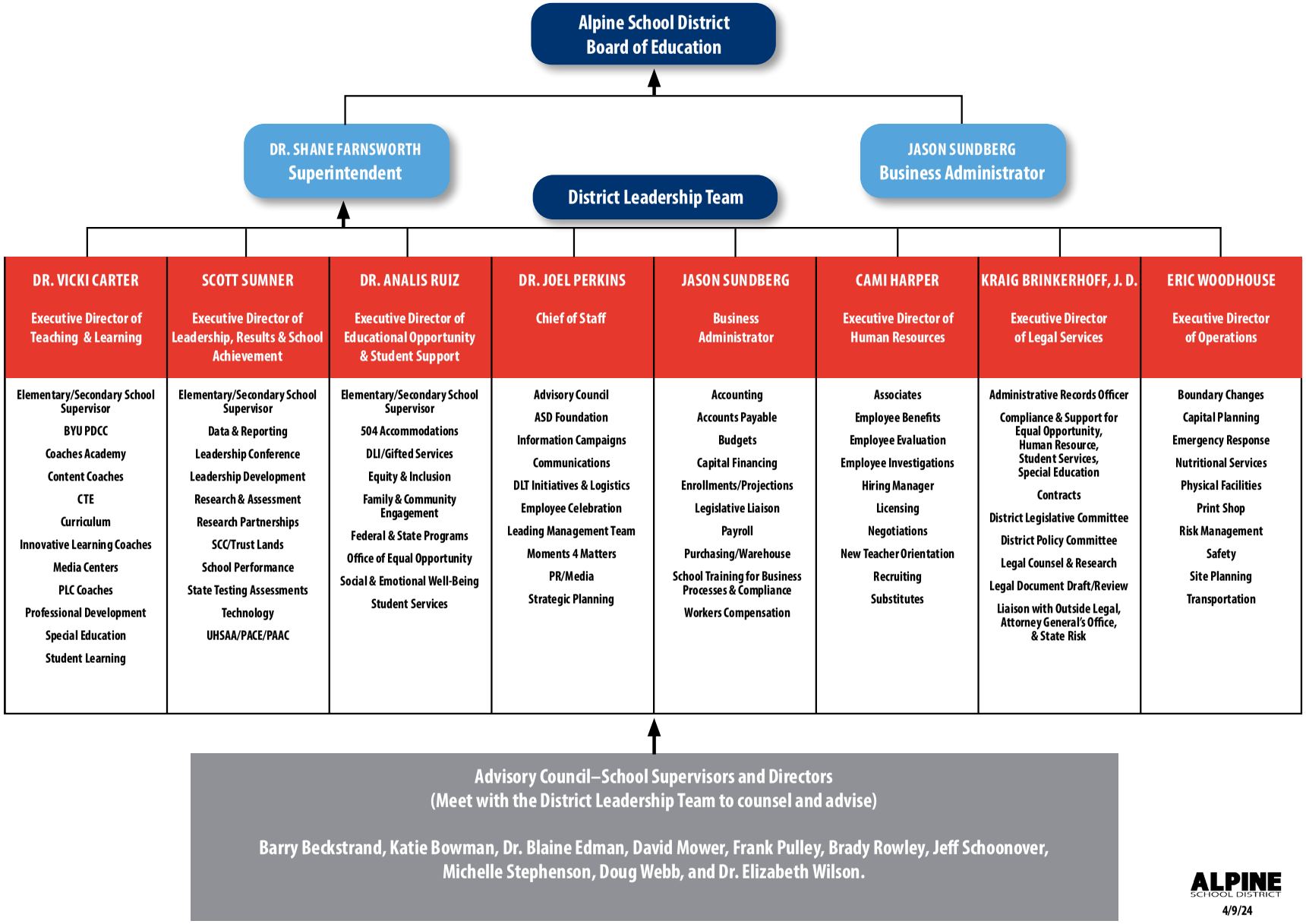
Dr. Shane Farnsworth
Superintendent



Jason Sundberg
Business Administrator

The Alpine Board of Education is a dedicated group of community leaders who are elected to overlapping four-year terms and represent specific geographic regions of Alpine 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.

ASD District Leadership Team



EXECUTIVE SUMMARY

Budget Overview

The Alpine School District 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 proposed budget for 2024-2025. The Board of Education is scheduled to adopt the final amended 2023-2024 budget on June 11, 2024, and approve the proposed budget for 2024-2025. A truth-in-taxation hearing for the 2024-2025 budget year is scheduled for August 13, 2024. The budgets presented in this document include all governmental funds and proprietary funds for which the Board is legally responsible. The budgets in this book are organized by fund as follows:

- General (Major Fund)
- Debt Service (Major Fund)
- Capital Outlay (Major Fund)
- Nutrition Services
- Non K-12
- Tax Increment
- Alpine School District Foundation
- Student Activity
- Industrial Insurance (Internal Service)
- School Services (Internal Service)
- Trust Fund (Fiduciary 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 have access to on-line detailed information to help facilitate this task. In addition, the Business Services Team is tasked with monitoring all District accounts and establishing daily controls over expenditures.

Mission and Moral Imperative of the District



This budget was designed to meet the moral imperative of the District: ***Commit to high levels of learning for every student by strategically prioritizing: student achievement, teacher effectiveness, and community engagement.***

This budget also is designed to assist administration and staff to achieve the vision as set by the Board of Education. The Alpine School District vision is as follows:

Becoming a Professional Learning Community that answers four essential questions and exemplifies six characteristics.

<u>Questions</u>

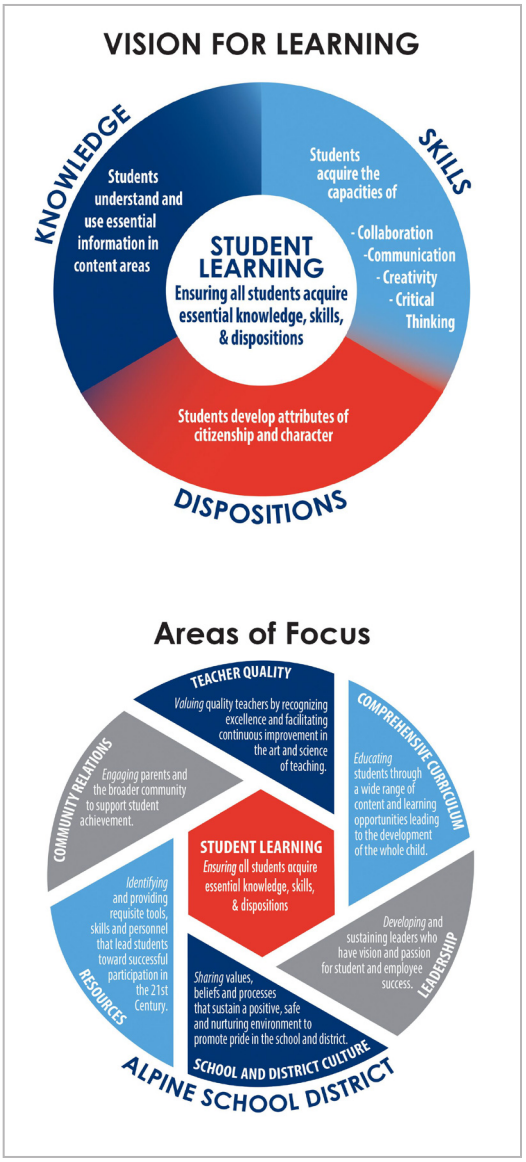
- *What do we expect students to learn?*
- *How will we know what students have learned?*
- *How will we respond to students who are not learning?*
- *How will we respond to students who already know?*

Characteristics

- *Shared Mission, Vision, Values, and Goals (MVVG)*
- *Collective inquiry*
- *Collaborative teams*
- *Action oriented*
- *Results oriented*
- *Continuous improvement*

Examples of efforts made to achieve the MVVG of the District are:

- Graduation rate of 91.01%.
- Financial focus is on 71.99% of General Fund expenditures being spent on classroom instruction.
- Prior to FY 2024, the majority of District RISE results were above the state average in Language Arts, Math, and Science as state assessments were not administered in FY 2020 due to the COVID-19 pandemic.
- In FY 2022, Advanced Placement tests passed totaled 5,207, potentially earning 15,600 credit hours. FY 2023 data was not available at time of printing.
- For FY 2023, 10,145 college credits were earned through the Concurrent Enrollment program, compared to 42,519 in the prior year. FY 2024 data was not available at time of printing.
- For FY 2023, $74,807,725 were earned in scholarships for graduating seniors. FY 2024 data was not available at the time of printing.



The District continues to collaboratively align its MVVG with the developed Vision for Learning. The areas of focus are seen in the following diagrams.

FY 2024-2025 Priorities

The District's Board of Education is committed to high levels of learning for every student by strategically prioritizing:

Priority #1 - Student Achievement

1. Continued implementation of the coherence map
2. Classroom support/class size reduction
3. Clarify measurements of student achievement to be reported to the Board

Priority #2 - Teacher Effectiveness

1. Recruit and retain qualified teachers
2. Provide flexible professional development
3. Create competitive compensation and support

Priority #3 - Stakeholder Engagement

1. Support a robust reconfiguration study process
2. Maintain proactive internal and external communication and feedback process
3. Develop a legislative initiative

Budget Cycle

The process of budget development is a year-round process that involves schools and departments.

- 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. The fund balances assist in determining the one time revenue which will be used in the budget process.
- October – Board members on the Board Finance Committee meet with the Superintendent, Business Administrator, and the finance team to review academic and financial results from the prior year and establish guiding principles for the budget process. The Board Finance Committee then meets on a regular monthly basis to determine the upcoming needs of the next year's budget based on Board goals and District demographics.
- November – Enrollment projections by school and grade level are finalized. A 10-year history as well as birth history is used to model projections. The District also uses data such as migration and charter school enrollment to assist in determining the projection.
- December – FTE allocations for schools are calculated based on projections including additional staff for anticipated new growth. These allocations are presented to Elementary and Secondary supervisors who in turn provide them to schools. Schools with a sudden decrease in projected enrollment are held harmless for one year to allow the school to plan for the necessary staff reduction.
- January – Departments submit their capital expenditure requests. These requests are compiled and compared to the District's MVVG. Revenue projects are completed by the Budget Department and compared to the amount of requests being submitted. The Budget Department also calculates anticipated costs for wages, medical insurance, and the opening of new schools.
- February – Departments submit their operations expenditure requests. Meetings are held with the District Budget Committee (DBC) to prioritize capital requests as a recommendation to the District Leadership Team (DLT). The DBC discusses in detail each request and receives input from the departments making the request. After the information is evaluated, the DBC makes a recommendation to DLT. Once DLT finalizes the requests the information is prepared to present to the Board Finance Committee followed by the Board of Education. There are three Board members that participate on the DBC.
- March – The Capital Budget is finalized and presented to the Board of Education for approval. It is presented in the Board work session and approved by the Board in a public meeting so departments can plan projects approved to fully utilize the summer months while students are not in school. Similar to the Capital Budget, meetings are also held with the DBC to prioritize operations requests as a recommendation to the District Leadership Team (DLT). The DBC discusses in detail each request and receives input from the departments making the request. After the information is evaluated, the DBC makes a recommendation to DLT. Once DLT finalizes the requests the information is prepared to present to the Board Finance Committee followed by the Board of Education.
- March – The Utah Legislature completes its session so state revenue funds for education can be determined. Local and federal revenue source projections are also updated. Once completed, likely revenues are known for the District to carry out its mission.
- April – Negotiations on salary and benefits (by far the largest expenditure category in the budget) with local associations from the certified, classified, and administrative staff begin.
- April – The prioritized and recommended operations requests are presented to the Board of Education for approval to build into the overall budget. This takes place in the Board work session and does not have a formal vote at this point. The final votes come in June and possibly August as noted below.
- 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 revenues and available fund balances. Budgets are considered balanced as long as expenditures do not exceed this total. 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. As a designated practice, the District budgets revenue conservatively and expenditures aggressively.
- June 1 – By state law, tentative budget completed, posted on website and placed on file in the Business Services Office.
- June 8 – Assessed property valuations are received from the County to determine the certified property tax rate and debt service rate. Local property taxes are updated in time for the June budget hearing.
- 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.

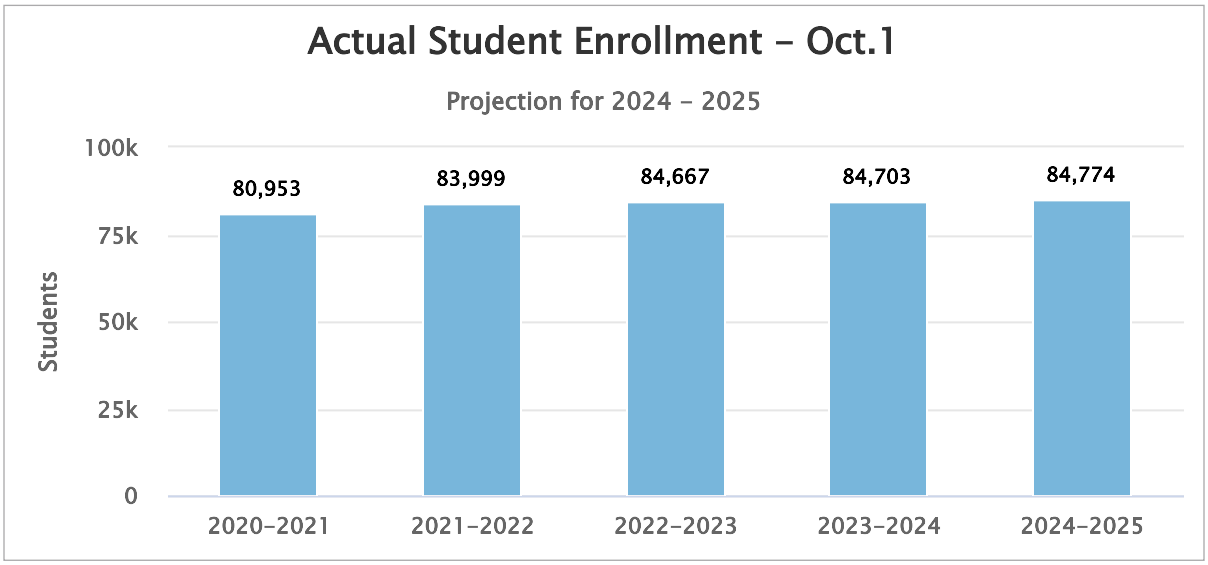
- Once adopted, the budget can be amended throughout the fiscal year, as necessary, by the Board of Education. The Board, upon recommendation of the Superintendent, can approve reductions in appropriations. An increase in appropriations requires notice published in a newspaper of the date, time, and 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 Alpine School District is usually amended once each year, when the Board also takes action on the new fiscal year budget.
- After the fiscal year is completed and the independent audit is performed, the ACFR reports the budgeted revenues and expenditures against actuals for comparison in all governmental funds. The District strives for a close correlation between budgets and actuals; 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.

Superintendent

The Board appointed Dr. Shane J. Farnsworth as Superintendent effective July 1, 2021. Superintendent Farnsworth has implemented a new District Leadership model to enhance connections with principals, school supervisors and leadership team members to push additional support and resources to schools and classrooms. The new Leadership Team model is shown on the organizational chart on page 8 and throughout the budget book.

Student Enrollment

Overall, the District is expecting an increase of 71 students. Elementary schools are anticipated to decrease by 376 students. The two primary reasons for the elementary enrollment decrease are the increase in charter school enrollment and a decrease in birth rates 5+ years prior. This enrollment decrease is minimized by the continual growth in housing developments and work opportunities within the District boundaries. As a result, the five year short term projection model in Alpine School District predicts slight enrollment growth for future years.



Revenues

Alpine School District governmental fund types receive approximately 32.49% of revenues from local property taxes, 57.20% from the State of Utah, 3.99% from the federal government, and 6.32% from other local sources, including investments. The District anticipates an increase in total revenues of $10.2 million in 2024-2025 with Federal revenues decreasing by $18.83 million. Revenues in the General Fund will increase by $15.44 million. The State increased the WPU value 5.00% combined with the HB215 allocation (teacher salary increase), which is the cause for the rise in State funds. Federal revenues will decrease due to the one-time influx of CRF, ESSER, and GEER funds in FY 2021 and FY 2022. Revenues in the Capital Outlay Fund will decrease by $6.89 million. Revenues in the Internal Service Fund are anticipated to decrease by $209,000. The following chart shows a five-year comparison of revenues by fund.

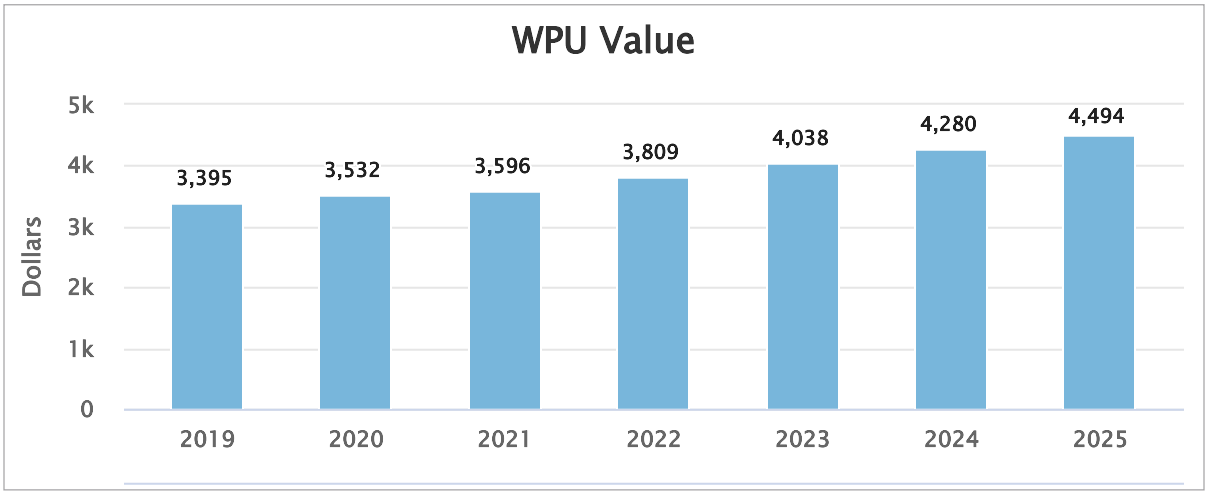
ALL DISTRICT FUNDS-SUMMARY OF REVENUES
Fiscal Years 2020-2021 through 2024-2025

Funds	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Final Budget 2023-2024	Budget 2024-2025	2024 vs. 2025 Change Amount	Percent
General	$ 625,014,824	$ 678,166,085	$ 751,479,546	$ 842,939,936	$ 858,381,190	$ 15,441,254	1.83%
Debt Service	84,166,929	89,186,702	94,855,752	58,707,258	64,913,017	6,205,759	10.57%
Capital Outlay	30,453,791	35,104,939	50,404,148	70,835,504	63,949,091	(6,886,413)	(9.72%)
Nutrition Services	29,214,726	47,202,983	30,960,007	35,186,000	32,005,000	(3,181,000)	(9.04%)
Non K-12	11,571,704	13,241,177	17,380,357	17,924,949	16,079,926	(1,845,023)	(10.29%)
Tax Increment	18,632,416	19,819,356	21,098,579	26,000,000	26,000,000	0	0.00%
Alpine SD Foundation	3,568,178	3,170,831	3,506,917	6,825,000	6,500,000	(325,000)	(4.76%)
Student Activity	20,585,119	28,451,864	30,138,081	33,000,000	34,000,000	1,000,000	3.03%
Industrial Insurance	2,862,588	3,092,159	3,872,731	1,518,918	1,313,200	(205,718)	(13.54%)
School Services	1,532,049	1,505,256	1,833,777	1,498,000	1,494,750	(3,250)	(0.22%)
Total	$ 827,602,324	$ 918,941,352	$1,005,529,895	$1,094,435,565	$1,104,636,174	$ 10,200,609	0.93%

Note At the end of each fiscal year, the District reports 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 the current fiscal year. Therefore, revenues and expenditures for the final amended budget will always be overstated by the amount of deferred revenue.



The Utah State Legislature increased the regular weighted pupil unit (WPU) from $4,280 to $4,494. The following chart shows a seven-year history of the regular WPU.



Expenditures

Overall, expenditures of all funds are expected to decrease by $118.85 million. Expenditures in the General Fund will increase by $15.40 million mainly due to increased costs for group insurance. Debt Service Fund expenditures are decreasing as historical General Obligation Bonds are paid off. The Capital Outlay Fund expenditures are anticipated to decrease due to the pending completion of projects funded by lease revenue bonds and no new major construction projects scheduled for the upcoming year.

There are no significant changes in expenditures for the other governmental funds.

The following is a description of the type of expenditures a taxpayer may see in each of our major funds within the budget.

- General Fund - Operations related to the basic education of students in grades K-12. This includes district and school level instructional expenses as well as the support service groups, such as physical facilities and transportation.
- Debt Service - The expenditures primarily consist of principal redemption and interest to pay off bonds.
- Capital Outlay - Expenditures in this fund are typically related to assets such as buses, portable, and other vehicles. They also include repairs and small building improvements throughout the district.
- Nutrition Services - The expenditures are used in whole to support the breakfast and lunch program for students.
- Non-K12 - These expenditures support the preschool program, adult education, and extracurricular activities.

ALL DISTRICT FUNDS-SUMMARY OF EXPENDITURES

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	Percent
General	$ 620,157,535	$ 673,496,245	$ 739,372,447	$ 846,668,866	$ 862,072,334	$ 15,403,468	1.82%
Debt Service	80,812,135	82,505,769	80,800,052	75,776,426	64,216,891	(11,559,535)	(15.25%)
Capital Outlay	126,658,698	56,172,487	75,277,841	182,537,190	63,095,521	(119,441,669)	(65.43%)
Nutrition Services	26,000,867	30,313,428	30,538,340	37,802,349	35,708,098	(2,094,251)	(5.54%)
Non K-12	11,571,704	12,989,481	15,368,351	17,613,056	16,048,933	(1,564,123)	(8.88%)
Tax Increment	18,632,416	19,819,356	21,098,579	26,000,000	26,000,000	-	0.00%
Alpine SD Foundation	3,577,738	3,296,904	3,350,892	4,050,000	3,900,000	(150,000)	(3.70%)
Student Activity	20,799,599	28,090,618	31,552,096	36,240,000	36,750,000	510,000	1.41%
Industrial Insurance	212,580	1,292,767	1,072,672	3,247,900	3,225,223	(22,677)	(0.70%)
School Services	1,036,270	916,104	1,190,335	1,538,428	1,608,439	70,011	4.55%
Total	$ 909,459,542	$ 908,893,159	$ 999,621,605	$1,231,474,215	$1,112,625,439	$ (118,848,776)	(9.65%)

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.

Committed and assigned fund balances for the General Fund for 2024-2025 is shown below.

The District does not necessarily 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. The unassigned fund balance shown below is the result of the prior year amount less anticipated overages. Utah law allows a maximum committed reserve of 5% of the adopted budget (53G-7-304) for economic stabilization.

General Fund Balance Classification

Committed		
Economic Stabilization	$	43,103,617
Employee Benefit Obligations		6,000,000
Contractual Obligations		435,000
Assigned		
Retirement Healthcare Benefits		27,500,000
School Textbooks		2,500,000
Employee Compensation		6,500,000
Other Purposes		18,892,433
Unassigned		8,000,000
Total General Fund Balance	$	112,931,050

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 Student Activity and Alpine School District Foundation remain in those funds.

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

The District's overall fund balance will increase by $12.01 million. The primary increase is in the Capital Outlay Fund as a result of the additional 4 increments approved during the FY 2024 truth in taxation process.

The following chart contains a five-year comparison of fund balance:

ALL DISTRICT FUNDS-SUMMARY OF FUND BALANCES
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	Percent
General	$ 102,159,359	$ 106,450,443	$ 120,351,124	$ 116,622,194	$ 112,931,050	$ (3,691,144)	(3.17%)
Debt Service	24,634,927	31,817,644	45,873,344	28,804,176	29,500,302	696,126	2.42%
Capital Outlay	19,153,866	46,674,939	113,980,130	33,692,655	54,546,225	20,853,570	61.89%
Nutrition Services	11,281,149	28,170,704	28,592,371	25,976,022	22,272,924	(3,703,098)	(14.26%)
Non K-12	231,948	483,644	238,365	550,258	581,251	30,993	5.63%
Tax Increment	-	-	-	-	-	-	0.00%
Alpine SD Foundation	6,434,250	6,308,177	6,464,202	9,239,202	11,839,202	2,600,000	28.14%
Student Activity	15,181,266	15,921,268	14,970,957	11,730,957	8,980,957	(2,750,000)	(23.44%)
Industrial Insurance	6,589,617	8,389,009	11,189,068	9,460,086	7,548,063	(1,912,023)	(20.21%)
School Services	5,920,628	6,509,780	7,153,222	7,112,794	6,999,105	(113,689)	(1.60%)
Total	$ 191,587,010	$ 250,725,608	$ 348,812,783	$ 243,188,344	$ 255,199,079	$ 12,010,735	4.94%

Property Taxes and Tax Rates

The tax rate for 2024-2025 is budgeted to be 0.005598, including the Charter Local Replacement of 0.000067. This rate is an increase of 0.00008 or 1.45% from the prior year rate. Below is a five-year history of tax rates as well as the impact of the Budget on Taxpayers. Over the past four years, property values have exponentially increased for Alpine School District resulting in a tax rate decrease.

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	Percent
General Fund:							
Basic Program	0.001628	0.001661	0.001652	0.001406	0.001383	(0.000023)	(1.64%)
Board Local Levy	0.000583	0.000460	0.001248	0.000702	0.000767	0.000065	9.26%
Voted Leeway	0.001600	0.001600	0.000348	0.001232	0.001222	(0.000010)	(0.81%)
Non K-12 Fund:							
Board Local Levy	0.000099	0.000099	0.000081	0.000076	0.000075	(0.000001)	(1.32%)
Capital Outlay:							
Capital Local	0.000529	0.000803	0.000626	0.001018	0.001010	(0.000008)	(0.79%)
Debt Service:							
Debt Service	0.002305	0.002219	0.001714	0.001020	0.001074	0.000054	5.29%
Charter School:							
Charter Local Replacement	0.000056	0.000062	0.000055	0.000064	0.000067	0.000003	4.69%
Total	0.006800	0.006904	0.005724	0.005518	0.005598	0.000080	1.45%

*Denotes years in which the Alpine School District Board approved a tax increase throught the Truth-in-Taxation process.

Major Funds

The General Fund, Debt Service Fund, and Capital Outlay Fund are categorized as major governmental funds because of the large dollar amounts of revenues and expenditures. These three funds account for 88.92% 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 or other locations 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, Budget, and Payroll), Purchasing, Human Resources, Planning and Enrollment, 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 basis as of October 1:

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

	Actual	Actual	Actual	Final Budget	Budget	Investment per Category	
Funds	**2020-2021**	**2021-2022**	**2022-2023**	**2023-2024**	**2024-2025**	**Amount**	**% Change**
Instruction	$ 5,430	$ 5,684	$ 6,101	$ 7,144	$ 7,320	$ 176	2.46%
Student Services	363	391	440	504	479	(25)	(4.96%)
Staff Services	284	292	291	316	299	(17)	(5.38%)
District Administration	47	48	53	60	73	13	21.67%
School Administration	557	574	696	756	759	3	0.40%
Central Services	202	225	244	261	278	17	6.51%
Operations & Maintenance of Plant	563	572	662	683	692	9	1.32%
Student Transportation	214	232	245	271	268	(3)	(1.11%)
Expenditure per Student	$ 7,660	$ 8,018	$ 8,732	$ 9,995	$ 10,168	$ 173	1.73%
Percent of Increase	n/a	4.67%	8.90%	14.46%	1.73%		
October 1 Enrollment	80,953	83,999	84,667	84,703	84,774	71	0.08%

SIMILAR DISTRICT COMPARISON ON INSTRUCTION EXPENDITURES
Fiscal Years 2021-2022

School District	Total General Fund Expenditures	Instruction Expenditures	% spent on Instruction
Alpine	**$ 8,049**	**$ 5,592**	**69%**
Davis	8,986	6,153	68%
Jordan	8,285	5,525	67%
Nebo	7,990	4,997	63%
Salt Lake	13,034	7,768	60%
Canyons	10,118	6,222	61%
Granite	10,351	6,210	60%
Provo	10,512	6,336	60%

Source: Utah Taxpayers Association 2023 School Spending Report

SURROUNDING STATE COMPARISON ON INSTRUCTION EXPENDITURES
Fiscal Years 2021-2022

	Total Expenditures	Instruction Expenditures	% spent on Instruction
Alpine	**$ 8,049**	**$ 5,592**	**69%**
Utah	8,917	5,695	64%
Idaho	9,670	5,718	59%
Colorado	12,877	7,911	61%
Arizona	10,330	5,660	55%
California	17,755	10,386	58%

Source: FY2022 U.S. Census Annual Survey of School System Finances

General Fund Employees/Negotiations

Education, by its nature, is a labor intensive effort. Employee salaries and benefits comprise 88.57% of the General Fund expenditures. The District has 71.08% of its budgeted FTEs (full-time equivalents) instructing students. Another 9.03% of the FTEs are in schools supporting our students and teachers (the student and staff support functions). The following schedule shows the number of contracted FTEs 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. The primary cause of the FTE changes is due to growth in students.

General Fund Full-Time Equivalents (Contract Employees Only)

Description	Final Budget 2023-2024	Budget 2024-2025	2024-2025 % of Total FTE's
Instruction			
Teachers	3,633.65	3,727.36	
PLC Coaches	25.00	25.00	
Teacher Aides and Paraprofessionals	11.63	11.63	
Total	3,670.27	3,763.99	71.08%
Student Support Services			
Directors	2.00	2.00	
Guidance Personnel	165.48	167.48	
Health Services Personnel	22.50	23.50	
Psychological Personnel	48.90	48.90	
Secretarial and Clerical	30.00	30.00	
Total	268.88	271.88	5.14%
Staff Support Services			
Directors	41.75	41.75	
Coordinators/Specialists	4.00	4.00	
Ed/Techs & Achievement Coaches	40.00	40.00	
Media Personnel	98.00	98.00	
Secretarial and Clerical	22.00	22.00	
Total	205.75	205.75	3.89%
District Administration			
Superintendent	1.00	1.00	
Executive Directors District Leadership Team	5.00	5.00	
Directors	1.00	1.00	
Secretarial and Clerical	5.00	5.00	
Total	12.00	12.00	0.23%
School Administration			
Principals and Assistants	215.00	222.00	
Secretarial and Clerical	288.75	284.75	
Total	503.75	506.75	9.57%
Central Services			
Business Administrator	1.00	1.00	
Directors	12.83	14.00	
Secretarial and Clerical	22.00	22.00	
Other Classified Personnel	127.98	127.98	
Total	163.81	164.98	3.12%
Operation of Plant			
Director	1.00	1.00	
Secretarial and Clerical	3.00	3.00	
Custodial/Maintenance Supervisors	8.00	8.00	
Custodial/Maintenance Personnel	228.90	228.90	
Total	240.90	240.90	4.55%
Student Transportation			
Directors	2.00	2.00	
Secretarial and Clerical	5.00	5.00	
Routing Coordinators/ Analysts/Dispatchers/ Trainers	15.00	15.00	
Bus Drivers	95.06	95.06	
Mechanics & Other Garage Employees	12.10	12.10	
Total	129.16	129.16	2.44%
Total General Fund FTE's	5,194.53	5,295.41	100.00%

The District has completed negotiations with the Alpine Education Association (AEA), the Alpine Education Support Professional Association (AESPA), and the Alpine Administrators Association (AAA). The major financial implications for each agreement are as follows:

AEA Step and lane increases will be funded. Due to rising costs and increasing utilization, the District's medical insurance plan costs would have increased 15.22%. To mitigate increased costs, plan adjustments will be implemented in FY2025 resulting in a 7.14% increase. The AEA was provided an equivalent 3% (COLA) increase in the salary schedule. The Educator Salary Adjustment (ESA) will be added to the Speech Language Technician and Occupational/Physical Therapist salary schedules. The District will contribute 0.35% to certified Tier 2 employees' 401K for the 2024-2025 school year. Payment for summer collaboration days was increased from $225 to $250. The total compensation package exceeds a 10% increase from the previous year.

AESPA Step and lane increases will be funded along with a 3% COLA adjustment. AESPA had the same impact for medical insurance. The District will contribute 0.7% to classified Tier 2 employees' 401K for the 2024-2025 school year. The classified retirement incentive calculation was increased from 25% to 27%. Five positions were adjusted per the job study of classified positions from FY2022. As a result, there are more than sixty employees receiving lane adjustments for FY2024 totalling an estimated $125,000. The total compensation package exceeds a 10% increase from the previous year.

AAA Step and lane increases will be funded along with a 3% COLA added to the salary schedule. Administrators had the same impact for medical insurance. The District will contribute 0.7% to administrative Tier 2 employees' 401K for the 2024-2025 school year. The total compensation package exceeds a 10% increase from the previous year.



Capital Outlay Fund

The District has developed a long-term building program to construct new schools, as well as renovate existing schools to accommodate anticipated growth. The objective of this program is to provide school facilities that offer the optimum for student achievement and teacher collaboration. In November 2016, the District's citizens approved a $387 million bond to facilitate the building program. Nineteen projects were included on the bond and all projects were completed with expenditures reflected in the FY2022 actuals.

In November 2022, a proposed $595 million bond to build new schools in growing areas, rebuild aging facilities with seismic concerns, and acquire property failed with 53% of votes opposed, and 47% of votes in favor. Additional planning and study is underway to address future capital needs.

Capital Fund Improvement's Impact on Operating Fund

During the 2017-2018 year, the District signed a contract with Cenergistic to evaluate and improve the overall efficiency of energy use within the District. There have been several improvements and adjustments to equipment throughout the District. It is anticipated the District will save energy costs as equipment operates at a higher efficiency.

Debt Service Fund

The District currently has 7 General Obligation Bonds outstanding. Two of these bonds are from bond refundings. The total General Obligation Bonds outstanding is $319,065,000. The District currently has a bond rating of "Aaa" with Moody's Investor Services and an "AAA" rating with Fitch Ratings. The District was excited to be upgraded by Moody's Investor Services during the 2018-2019 year and to have that rating reissued in March 2021 and again in March 2023.

Of the most recent $387 million authorization, all bonds have been issued and projects completed as reflected in the FY2022 actuals. The Board of Education sought to issue bonds in the November 2022 election to address needed capital projects, student growth, and aging facilities, however it was not approved.

The Debt Service tax rate for all General Obligation Bond payments is proposed to be 0.001074. The Board made a commitment to taxpayers that the overall debt service rate would not exceed 0.002967 upon fully issuing all bonds for that campaign.

The current unused legal debt capacity is estimated to be $3.09 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 facility projects and purchases of equipment, as required by law.

Budget Forecasts

Three-year budget forecasts for all governmental funds can be found in the Financial Section. With its flexible fund balances and a strong State and local economy, the District believes it will experience stability for the foreseeable future.

The following chart is a summary of all governmental 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.

BUDGET EXPENDITURE FORECASTS-ALL GOVERNMENTAL FUNDS
Fiscal Years 2024-2025 through 2027-2028

Funds	Budget 2024-2025	Forecast 2025-2026	Forecast 2026-2027	Forecast 2027-2028
General	$ 862,072,334	$ 886,277,682	$ 911,187,883	$ 936,825,952
Debt Service	64,216,891	57,795,202	52,015,682	46,814,114
Capital Outlay	63,095,521	90,313,270	77,653,283	72,967,259
Nutrition Services	35,708,098	36,600,801	37,515,821	38,453,716
Non K-12	16,048,933	16,530,402	17,026,314	17,537,104
Tax Increment	26,000,000	26,520,000	27,050,400	27,591,408
Alpine SD Foundation	3,900,000	4,750,000	5,937,500	7,421,875
Student Activity	36,750,000	35,960,703	35,189,196	34,435,063
Total	$ 1,107,791,777	$ 1,154,748,060	$ 1,163,576,079	$ 1,182,046,491

Indicators for Student Achievement

As part of progressing towards the Board's Mission, Vision, Values, and Goals, indicators are tracked in several areas regarding student achievement and growth. A couple of these indicators are graduation rates and the statewide Readiness Improvement Success Empowerment (RISE).

Below are results of these specific indicators. The State resumed administering the RISE assessments in 2021 following a break in 2020 due to the COVID-19 pandemic. Also, Early Literacy Reading Benchmark assessments were administered at the beginning and middle of 2020, but were not administered at the end of the year. RISE and Early Literacy Reading Benchmark assessments continued for the 2021 school year. (The 2023-2024 graduation rates and RISE results were not available at the publication of this document. The results will be available in the Fall 2024. The results will be published on www.alpineschools.org, the District's website.)

Alpine School District
Graduation Rate

DISTRICT	2020	2021	2022	2023	2024	2023 State Avg
All Schools	93.0%	91.3%	90.4%	91.0%	*Coming Fall 2024*	88.2%

Alpine School District
Readiness Improvement Success Empowerment (RISE) Results

All District Elementary Schools		Percent of Students Proficient				
Grades	Subject	2021	2022	2023	2024	2023 State Avg
8	Language Arts	47.8%	46.9%	47.2%	*Coming Fall 2024*	41.7%
8	Math	41.7%	46.2%	47.8%	*Coming Fall 2024*	38.7%
8	Science	53.2%	54.0%	53.3%	*Coming Fall 2024*	47.3%

Alpine School District
Readiness Improvement Success Empowerment (RISE) Results

All District Elementary Schools		Percent of Students Proficient				
Grades	Subject	2021	2022	2023	2024	2023 State Avg
5	Language Arts	53.5%	57.6%	58.0%	*Coming Fall 2024*	48.6%
5	Math	49.3%	52.7%	52.5%	*Coming Fall 2024*	44.7%
5	Science	51.8%	57.0%	57.3%	*Coming Fall 2024*	50.2%

Alpine School District
Readiness Improvement Success Empowerment (RISE) Results

All District Elementary Schools		Percent of Students Proficient				
Grades	Subject	2021	2022	2023	2024	2023 State Avg
3	Language Arts	50.3%	52.6%	51.8%	*Coming Fall 2024*	45.8%
3	Math	49.7%	54.9%	53.7%	*Coming Fall 2024*	48.2%

Alpine School District
Early Literacy Reading Benchmark Results

All District Elementary Schools		Percent of Students Proficient				
Grades	Subject	2021	2022	2023	2024	2023 State Avg
K	Early Literacy	67.6%	69.7%	74.7%	*Coming Fall 2024*	74.1%
1	Early Literacy	62.5%	65.0%	66.9%	*Coming Fall 2024*	61.6%
2	Early Literacy	62.4%	65.6%	67.8%	*Coming Fall 2024*	66.3%
3	Early Literacy	69.5%	70.3%	71.4%	*Coming Fall 2024*	70.4%

Budget Awards

Association of School Business Officials International

Alpine School District received notice on December 10, 2023 that the award had been granted for the 2023-2024 budget submission. This is the sixth consecutive year the district has received the award. These are the first awards since 1997. 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. This award is valid for a one-year period. Alpine School District intends to submit for the award in regards to our 2024-2025 adopted budget.

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

This Meritorious Budget Award is presented to:

ALPINE 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.

MERITORIOUS BUDGET AWARD

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President

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Chief Operations Officer/
Interim Executive Director

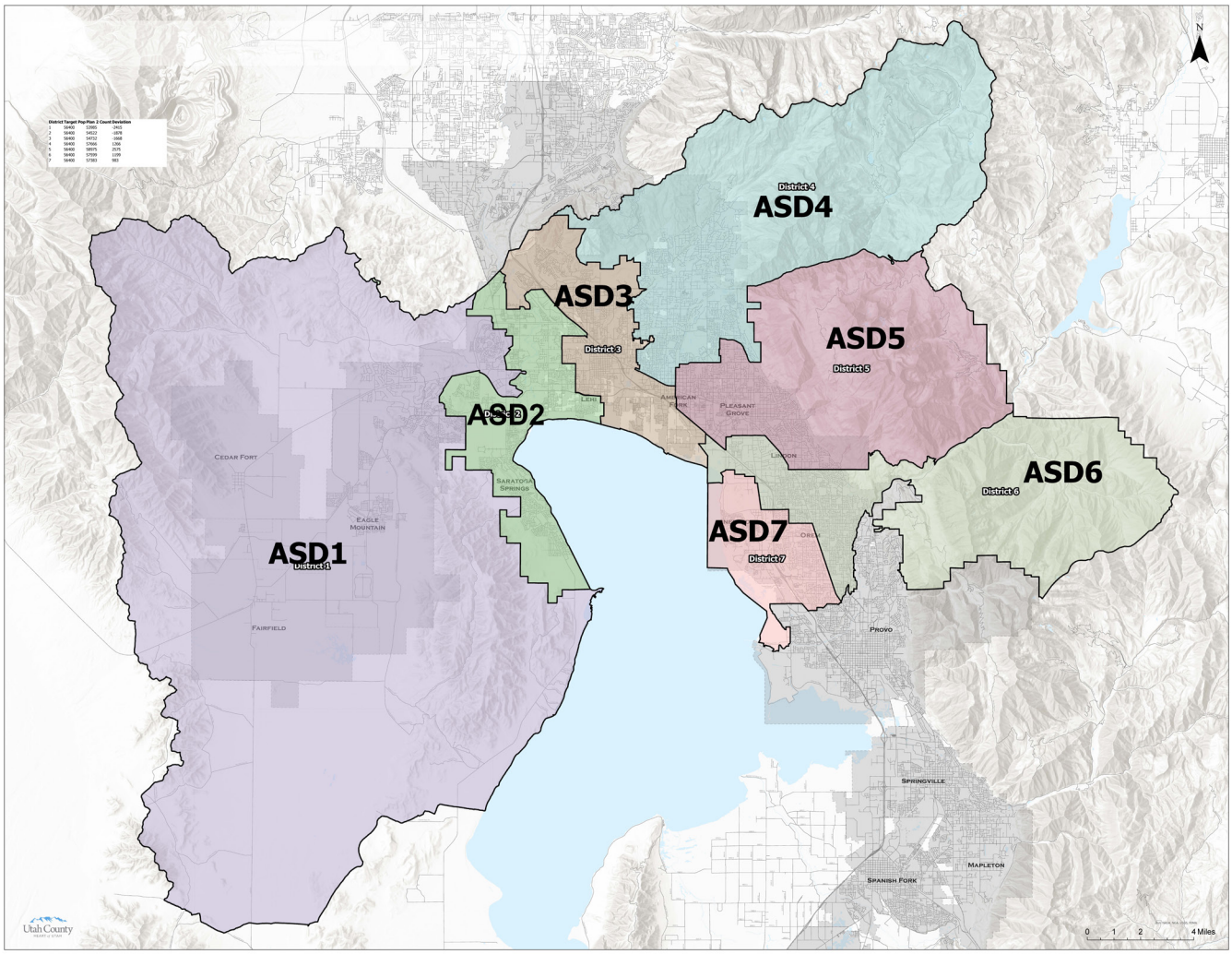
ALPINE
SCHOOL DISTRICT



Organizational Section

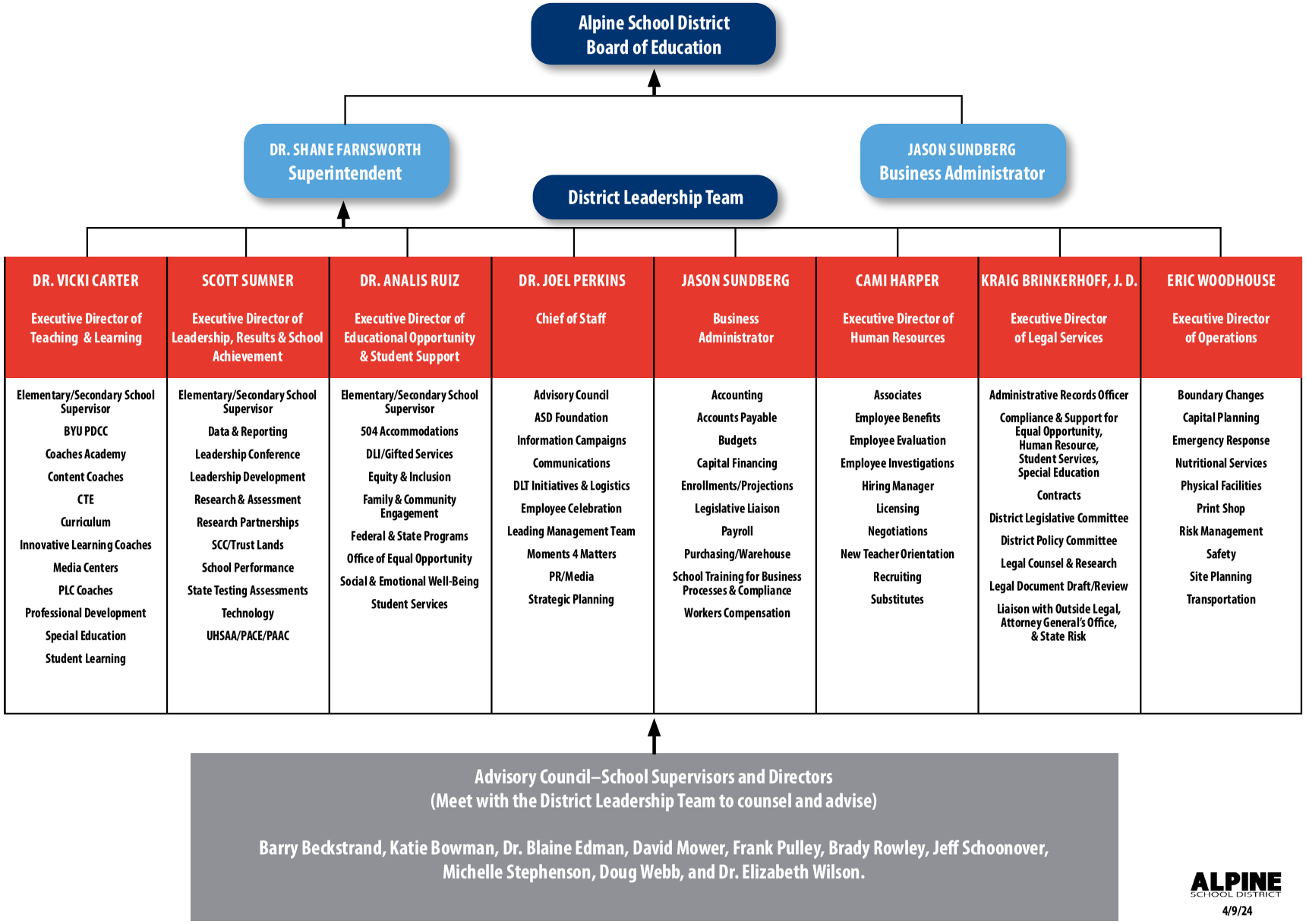
Comprehensive Annual Budget

ALPINE SCHOOL BOARD BOUNDARIES



Precinct 1	Julie E. King	Board Vice President	2019 - 2026
Precinct 2	Joylin Lincoln	Board Member	2023 - 2026
Precinct 3	Stacy M. Bateman	Board Member	2021 - 2024
Precinct 4	Sarah L. Beeson	Board Member	2019 - 2026
Precinct 5	Dr. Mark J. Clement	Board Member	2017 - 2024
Precinct 6	Sara M. Hacken	Board President	2017 - 2024
Precinct 7	Ada Wilson	Board Member	2019 - 2026

ASD District Leadership Team



HISTORY

The District was created by a resolution of the Utah County Commissioners on May 11, 1915. The District is a legally separate entity enjoying all rights and privileges accorded political subdivisions in the State of Utah. The District is fiscally independent. Policymaking and legislative authority are vested in the Board of Education (Board) consisting of seven members. The Board is responsible for, among other things: developing policy, adopting the budget, levying taxes, incurring bonded debt, and hiring both the Superintendent and Business Administrator. The Superintendent and Business Administrator are responsible for implementing policies of the Board and overseeing the day-to-day operations of the District. The Board is elected on a non-partisan basis. Board members serve four-year staggered terms with no more than four board members elected every two years.

The major purpose of the District is to provide a comprehensive array of learning opportunities for those students who reside within the boundaries of the District located in the northern portion of Utah County, Utah. To accomplish this purpose, the District operated ten traditional high schools, fourteen junior high schools, sixty-one elementary schools, and eight special purpose schools during the fiscal year 2023-2024. The average age of the District's buildings is 26 years. In addition to the District's offerings, strategic partnerships with Mountainland Technical College, Utah Valley University, and Brigham Young University provide additional educational opportunities for students, community members, and staff. The District served 84,703 students during the year ended June 30, 2024, as measured on the official October 1, 2023 fall enrollment count.

Based on the most current information available from the National Center for Education Statistics, there are approximately 13,800 school districts in the nation. Also, Alpine is estimated to be the 38th largest district in the nation. As a result of rapid growth, the District has moved from 98th in 1998 to 38th in 2021.

The Utah State Board of Education and Utah Taxpayer Association both report that the District is in the top five districts in the percent of general fund expenditure per student spent on instruction in the state. According to the Utah Taxpayer Association's 2022 School Spending Report, the District was one of the eight districts with the lowest administrative cost per student (out of 41 school districts in Utah) and spends approximately 33% less than the average charter school spends on administration per student. As a state, Utah has the least current expenditure per student in the nation.

In summary, the demographics of the District are unique, being one of the fastest growing and lowest funded districts in Utah and the nation.

Location and Demographics:

Alpine School District is the primary school district in northern Utah County in Utah, United States including the cities of Alpine, American Fork, Cedar Fort, Cedar Hills, Eagle Mountain, Fairfield, Highland, Lehi, Lindon, Orem, Pleasant Grove, Saratoga Springs, and Vineyard (as well as the portion of Draper that is located within Utah County).

The unemployment rate, as of December, 2023, was 2.9%.

- Latest estimate for per capita income is $50,661
- Some of the largest taxpayers within the District include:
    - Brigham Young University
    - Alpine School District
    - Utah Valley University
    - State of Utah

The school district has a population of about 425,661. Over the past five fiscal years, the District's enrollment has increased from 81,532 at October 1, 2019 to 84,703 at October 1, 2023, an increase of 3,171 or 3.89%.

Local Economy. The economic condition of the District is largely dependent upon two major factors. First, the broader state economy that is increasingly tied to the national and global economies and second, the views of the governor's office and state legislature toward funding public education with the resources generated by the State. State funding for education is always a significant issue in Utah because children represent such a large percentage of the population. When compared to other states, two factors put the state in a difficult situation when it comes to generating tax revenue to fund public education. Utah ranks higher in terms of median household income than it has in the past. However, Utah has larger households than most states. The result is less income per household available for education funding or a higher per household effort in education funding comparably. Utah is typically near the top when measuring the share of income devoted to education; although, this commitment has decreased per $1,000 of household income because of changes in education funding by the Utah Legislature. Utah has nearly

the lowest per-pupil funding in the nation. Lastly, K-12 funding in Utah is further complicated by the fact that a large portion of the state is public land controlled by the federal government, which does not generate property tax revenue.

Utah has a highly diversified economy that includes many industries such as: technology, construction, tourism, aerospace and defense, energy, mining, agriculture, and others. The majority of Utah's gross state product is produced in Salt Lake and Utah counties, with Utah County continuing to be the epicenter of job and wealth growth in Utah. The State's economy is performing well compared to the other states and consistently ranks among the top in the nation according to publications such as *The Wall Street Journal* and *Business Insider.*

Key economic indicators in Utah County have had a slight decline over the prior year due to inflationary pressures. Utah County's unemployment rate as of December 2023 was 2.9%, with the State of Utah's unemployment rate standing at 2.8%, an increase over the prior year of 0.7% and 0.6%, respectively. Non-farm employment for Utah County as of September 2023 is up 4.06% over the previous year with 300,933 total jobs in this category. The State reported a 4.2% increase during the same period. However, both Utah County and the State showed a reduced rate of increase than the prior year by 0.34% and 0.1%, respectively. Updated 2023 and 2024 average monthly wage data for Utah County was not available, but updated fourth quarter 2022 data reflected an increase of $243 or 5.6% over the prior year fourth quarter results. This amount also shows a reduced rate of increase from the prior year by 0.1%.

The rate of economic growth in Northern Utah County continues with both commercial and residential expansion along the I-15 corridor in American Fork, Lehi, Pleasant Grove and Vineyard. Strong growth in the Lehi, Eagle Mountain and Saratoga Springs communities also continues with the new commercial investment. In January 2023, the District expanded its partnership with Texas Instruments and Lehi City by approving an extension of an existing interlocal agreement, the Alpine Highway Economic Development Project, coupled with the new $11 billion investment and plant expansion by Texas Instruments. The groundbreaking for the plant expansion occurred on November 2, 2023. The plant expansion is expected to be completed in a few years. This new project is the largest economic development project in Utah's history and will significantly enhance the robust and growing tax base of Alpine School District.

Construction on the Intermountain Primary Children's Hospital in Lehi, along the 2100 North freeway, was completed in February 2024. Residential growth is currently strong as new developments continue throughout the District. Core economic elements that continue to contribute and advance economic activity include: an educated workforce, numerous career opportunities, business-friendly government policy, quality recreational outlets and strong communities.

Governance and Fiscal Independence:

The District is governed by the Board of Education comprising seven members. Each Board member is independently elected from geographical precincts in the District. Board members serve a four-year term. The Board of Education directly appoints the Superintendent and Business Administrator, which positions are required by state law. Other administrative employees are recommended by the Superintendent and then approved by the Board.

The District is fiscally independent. The laws of the State of Utah give the District power to levy taxes, determine fees, and other charges, approve, and modify budgets, and issue debt without approval from any other government. There are some administrative approvals required from Utah County and the State Tax Commission for the purpose of assuring that the District is following law regarding budgeting and assessing taxes, but there are no other substantive approvals required.

The accounting policies of Alpine School District are in conformity with generally accepted accounting principles applicable to governmental units in general and Utah school districts in particular.

SUMMARY OF SIGNIFICANT ACCOUNTING AND BUDGETARY POLICIES

Fund Accounting

Basis of Accounting and Budgeting – The basis of accounting and the basis of budgeting are the same. The accounts of the District are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted and budgeted for by providing a separate set of self-balancing accounts, which comprise its assets, liabilities, fund balance, revenues, and expenditures. District resources are allocated to, and accounted for, as individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped by type in the combined financial statements.

The District utilizes the following types of funds:

Governmental Fund Types – Revenues and expenditures are budgeted and recognized using the modified accrual basis of accounting. Revenues are recognized in the accounting period in which they become both measurable and available. "Measurable" means that amounts can be reasonably determined within the current period. "Available" means that amounts are collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District's policy is to consider revenue available if it is expected to be collected within 60 days following the close of the fiscal year, or within 30 days of the fiscal year end in the case of property tax revenue. Revenues collected in advance are deferred and recognized in the period to which they apply. State, Federal, and interest revenues are accrued since these revenues are considered measurable and available. Expenditures claimed for reimbursement under a federal grant generally must be made before federal money is paid to the District; therefore, federal grant revenues are recognized based upon the qualifying expenditures being recorded. Grants received in advance of qualifying expenditures are recorded as deferred revenue until earned. Expenditures are recognized in the accounting period in which the fund liability is incurred, except for interest on long-term debt, which is recognized when due. The District uses the following governmental funds:

Fund	Fund Classification	Basis of Budgeting & Accounting	Measurement Focus	Primary Means of Spending Control
Governmental Funds				
General	General	Modified Accrual	Spending	Annual Operating Budget
Debt Service	General	Modified Accrual	Spending	Debt Authorization
Capital Outlay	General	Modified Accrual	Spending	Debt & Project Authorizations
Nutrition Services	General	Modified Accrual	Spending	Annual Operating Budget
Non K-12	General	Modified Accrual	Spending	Annual Operating Budget
Alpine SD Foundation	General	Modified Accrual	Spending	Annual Operating Budget
Student Activity	General	Modified Accrual	Spending	Annual Operating Budget
Proprietary Fund				
Industrial Insurance	Internal Service	Accrual	Economic Resources	Annual Operating Budget
Warehouse	Internal Service	Accrual	Economic Resources	Annual Operating Budget
Trust Fund				
Fiduciary	Trust	Modified Accrual	Economic Resources	Annual Operating Budget

- **General Fund** – This is the District's primary operating fund. It accounts for all financial resources applicable to the general operations of the District which are not restricted or designated as to use by outside sources and which are not required to be accounted for in another fund.
- **Debt Service Fund** – Accounts for resources accumulated and payments made for principal and interest on general obligation school building bonds.
- **Capital Outlay Fund** – The Capital Outlay Fund is used to account for the costs incurred for acquiring and improving sites, constructing and remodeling facilities, and procuring equipment necessary for providing educational programs for all students within the District.
- **Nutrition Services Fund** - A governmental fund for the Nutrition Services program. This fund receives the majority of its revenues from local and federal sources and is legally restricted to using such revenues to provide food services to students.

- **Non K-12 Fund** - Accounts for monies that are collected and used to support the Preschool, Adult Education, and extra-curricular programs.
- **Alpine School District Foundation** – This fund is a blended component unit; although a legally separate entity, it is, in substance, part of the District's operations. The Foundation's board is approved by the Board of Education. The Foundation exclusively services the District. The Foundation is presented as a governmental fund of the District.
- **Student Activity Fund** - Accounts for monies that flow through the individual schools activity accounts. This fund includes club accounts, athletic programs, class fees, vending receipts, student activity fees, etc.

Proprietary Fund Types – All proprietary fund types are accounted and budgeted for on a cost of services "economic resources" measurement focus. As a result, all assets and liabilities (whether current or noncurrent) are included in the related balance sheets. Proprietary fund operating statements present revenues that are recognized in the accounting period in which they are earned and expenses that are recognized in the period incurred. An internal service fund is used to account for the financing of goods or services provided by one department or agency to other departments or agencies on a cost-reimbursement basis. Internal service funds are designed to accumulate the total cost (including depreciation and overhead) of providing a particular service. The District has two internal service funds.

- **Industrial Insurance Fund** – This is used to account for the revenues and expenditures associated with the District's industrial insurance plan which accounts for industrial related accidents in the District. The premium used in this fund is collected from other funds on a percentage basis as applied to each $1 of payroll.
- **Warehouse Fund** – This is used to account for the revenues and expenses associated with the District's warehouse. Revenues and expenses are incurred as employees of Alpine School District and other LEA's use the services of the warehouse.

Fiduciary fund – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reported in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The District maintains one Fiduciary Fund.

- **Post-retirement Benefits Trust Fund** – This fund is used to report resources held in trust for retirees and beneficiaries covered by the District's defined benefit healthcare plan.

Utah Laws Governing School Districts

Utah law governs the District's budget procedures and this budget has been prepared accordingly. The following is a summary of significant provisions applicable to school district budgets in Utah:

53G-7-302. School district and charter school budgets.

1. As used in this section:
   a) "Budget officer" means:
      i. for a school district, the school district's superintendent; or
      ii. for a charter school, an individual selected by the charter school governing board.
   b) "LEA Governing board" means:
      i. for a school district, the local school board; or
      ii. for a charter school, the charter school governing board.
2. Before June 1 of each year, the budget officer shall prepare a tentative budget, with supporting documentation, to be submitted to the budget officer's LEA governing board.
3. The tentative budget and supporting documents shall include the following items:
   a) the revenues and expenditures of the preceding fiscal year;
   b) the estimated revenues and expenditures of the current fiscal year;
   c) for a school district, an estimate of the revenues for the succeeding fiscal year based upon the lowest tax levy that will raise the required revenue, using the current year's taxable value as the basis for this calculation;
   d) a detailed estimate of the essential expenditures for all purposes for the next succeeding fiscal year; and

e) the estimated financial condition of the school district or charter school by funds at the close of the current fiscal year.

4. The tentative budget shall be filed with the district business administrator or charter school executive director for public inspection at least 15 days before the date of the tentative budget's proposed adoption by the LEA governing board.

53G-7-303. LEA governing board budget procedures.

1. As used in this section:
   a) "Budget officer" means:
      i. for a school district, the school district's superintendent; or
      ii. for a charter school, an individual selected by the charter school governing board.
   b) "LEA governing board" means:
      i. for a school district, the local school board; or
      ii. for a charter school, the charter school governing board.
2.
   a) For a school district, before June 30 of each year, a local school board shall adopt a budget and make appropriations for the next fiscal year.
   b) For a school district, if the tax rate in the school district's proposed budget exceeds the certified tax rate defined in Section 59-2-924, the local school board shall comply with Section 59-2-919 in adopting the budget, except as provided by Section 53F-8-301.
3.
   a) For a school district, before the adoption or amendment of a budget, a local school board shall hold a public hearing, as defined in Section 10-9a-103, on the proposed budget or budget amendment.
   b) In addition to complying with Title 52, Chapter 4, Open and Public Meetings Act, in regards to the public hearing described in Subsection (3)(a), at least 10 days prior to the public hearing, a local school board shall:
      i. publish a notice of the public hearing in a newspaper or combination of newspapers of general circulation in the school district, except as provided in Section 45-1-101;
      ii. publish a notice of the public hearing electronically in accordance with Section 45-1-101;
      iii. file a copy of the proposed budget with the local school board's business administrator for public inspection; and
      iv. post the proposed budget on the school district's Internet website.
   c) A notice of a public hearing on a school district's proposed budget shall include information on how the public may access the proposed budget as provided in Subsections (3)(b)(iii) and (iv).
4. For a charter school, before June 30 of each year, a charter school governing board shall adopt a budget for the next fiscal year.
5. Within 30 days of adopting a budget, an LEA governing board shall file a copy of the adopted budget with the state auditor and the state board.

53G-7-304. Undistributed reserve in local school board budget.

1. A local school board may adopt a budget with an undistributed reserve. The reserve may not exceed 5% of the maintenance and operation budget adopted by the local school board in accordance with a scale developed by the state board. The scale is based on the size of the school district's budget.
2. The local school board may appropriate all or a part of the undistributed reserve made to any expenditure classification in the maintenance and operation budget by written resolution adopted by a majority vote of the local school board setting forth the reasons for the appropriation. The local school board shall file a copy of the resolution with the state board and the state auditor.
3. The local school board may not use undistributed reserves in the negotiation or settlement of contract salaries for school district employees.

53G-7-305. Limits on appropriations -- Estimated expendable revenue.

1. As used in this section:
   a) "Budget officer" means:

i. for a school district, the school district's superintendent; or
ii. for a charter school, an individual selected by the charter school governing board.

b) "Governing board" means:

i. for a school district, the local school board; or
ii. for a charter school, the charter school governing board.

2. An LEA governing board may not make an appropriation in excess of its estimated expendable revenue, including undistributed reserves, for the following fiscal year.
3. An LEA governing board may reduce a budget appropriation at the LEA governing board's regular meeting if notice of the proposed action is given to all LEA governing board members and to the district superintendent or charter school executive director, as applicable, at least one week before the meeting.
4. For a school district, in determining the estimated expendable revenue, any existing deficits arising through excessive expenditures from former years are deducted from the estimated revenue for the ensuing year to the extent of at least 10% of the entire tax revenue of the district for the previous year.
5. For a school district, in the event of financial hardships, the local school board may deduct from the estimated expendable revenue for the ensuing year, by fund, at least 25% of the deficit amount.
6. For a school district, all estimated balances available for appropriations at the end of the fiscal year shall revert to the funds from which they were appropriated and shall be fund balances available for appropriation in the budget of the following year.
7. For a school district, an increase in an appropriation may not be made by the local school board unless the following steps are taken:

a) the local school board receives a written request from the district superintendent that sets forth the reasons for the proposed increase;
b) notice of the request is published:

i. in a newspaper of general circulation within the school district at least one week before the local school board meeting at which the request will be considered; and
ii. in accordance with Section 45-1-101, at least one week before the local school board meeting at which the request will be considered; and

c) the local school board holds a public hearing on the request before the local school board's acting on the request.

53G-7-306. School district interfund transfers.

1. A school district shall spend revenues only within the fund for which they were originally authorized, levied, collected, or appropriated.
2. Except as otherwise provided in this section, school district interfund transfers of residual equity are prohibited.
3. The state board may authorize school district interfund transfers of residual equity when a district states its intent to create a new fund or expand, contract, or liquidate an existing fund.
4. The state board may also authorize school district interfund transfers of residual equity for a financially distressed district if the state board determines the following:

a) the district has a significant deficit in its maintenance and operations fund caused by circumstances not subject to the administrative decisions of the district;
b) the deficit cannot be reasonably reduced under Section 53G-7-305; and
c) without the transfer, the school district will not be capable of meeting statewide educational standards adopted by the state board.

5. The state board shall develop by rule made in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, standards for defining and aiding financially distressed school districts under this section.

6.

a) All debt service levies not subject to certified tax rate hearings shall be recorded and reported in the debt service fund.
b) Debt service levies under Subsection 59-2-924(5)(d) that are not subject to the public hearing provisions of Section 59-2-919 may not be used for any purpose other than retiring general obligation debt.
c) Amounts from these levies remaining in the debt service fund at the end of a fiscal year shall be used in subsequent years for general obligation debt retirement.
d) Any amounts left in the debt service fund after all general obligation debt has been retired may be transferred to the capital projects fund upon completion of the budgetary hearing process required under Section 53G-7-303.

53G-7-307. Warrants drawn by budget officers.

1. As used in this section:
   a) "Budget officer" means:
      i. for a school district, the school district's superintendent; or
      ii. for a charter school, an individual selected by the charter school governing board.
   b) "LEA governing board" means:
      i. for a school district, the local school board; or
      ii. for a charter school, the charter school governing board.
2. The budget officer of an LEA governing board may not draw warrants on school district or charter school funds except in accordance with and within the limits of the budget passed by the LEA governing board.

53G-7-308. Emergency expenditures.

This part does not apply to appropriations required because of emergencies involving loss of life or great loss of property.

53G-7-309. Monthly budget reports.

1. As used in this section:
   a) "Budget officer" means:
      i. for a school district, the school district's superintendent; or
      ii. for a charter school, an individual selected by the charter school governing board.
   b) "LEA Governing board" means:
      i. for a school district, the local school board; or
      ii. for a charter school, the charter school governing board.
2. The business administrator or budget officer of an LEA governing board shall provide each LEA governing board member with a report, on a monthly basis, that includes the following information:
   a) the amounts of all budget appropriations;
   b) the disbursements from the appropriations as of the date of the report; and
   c) the percentage of the disbursements as of the date of the report.
3. Within five days of providing the monthly report described in Subsection (2) to an LEA governing board, the business administrator or budget officer shall make a copy of the report available for public review.

Significant Accounting Policies

Budgetary Control. Budgets are legally adopted for all District funds with the exception of the Alpine School District Foundation special revenue fund that accounts for donations received by the District, and the post-retirement benefits trust fund (a fiduciary fund) that accounts for the District's other post-employment benefit (OPEB) assets. This budget acts as the operating plan for the fiscal year and is revised as necessary, following the requirements of Board policy and state law. Revisions may be made during the year authorizing a larger total appropriation of available resources after a public hearing and approval of the Board. A balanced budget by fund is required. The level of legal budgetary control is at the overall fund level.

Budgetary data. Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the governmental funds. Budgets are not adopted on a District level for the fiduciary fund which is used to account for the District's OPEB liability. The following procedures are used in establishing the budgetary data reflected in the financial statements.



- No later than June 1 of each year, the District superintendent submits to the Board a proposed operating budget for the next fiscal year commencing July 1. This budget includes proposed expenditures and the means of financing them. Included also is a final budget for the current year ending June 30.
- Copies of the proposed budget are made available for public inspection and review by the patrons of the District by June 1. If the District does not exceed the certified tax rate, a public hearing is held prior to June 30 at which the budget is legally adopted by resolution of the Board after obtaining taxpayer input. If the District exceeds the certified tax rate, the budget is adopted in August when additional data is available to set the rates.
- Once adopted, the budget can be amended by subsequent Board action. The Board upon recommendation of the superintendent can approve reductions in appropriations, but increases in appropriations by fund require a public hearing prior to amending the budget. In accordance with Utah state law, interim adjustments may be made by administrative transfer of money from one appropriation to another within any given fund.
- Certain interim adjustments in estimated revenue and expenditures during the year ended June 30, 2024, have been included in the final budget approved by the Board, as presented in the financial statements.
- Expenditures may not legally exceed budgeted amounts at the fund level.

Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is used to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (for which performance under the executory contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget pursuant to state regulations.

Negative variances in total revenues and the positive variances in total expenditures are largely a result of federal and state program revenues and related expenditures that do not have a direct impact on the fund balance. Budgets generally assume the expenditure of all available resources. Therefore, when the budget is prepared, it is assumed these funds will not have a carryover of revenue to a subsequent year. Program revenue received but not spent is deferred to the subsequent fiscal year. As a result, overall fund revenue variances will be negative, and overall fund expenditure variances will be positive.

Deposits and investments. The cash balances of governmental activities are pooled and invested by the District for the purpose of increasing earnings through investment activities and providing efficient management of temporary investments. The District's investments are reported at fair value at year end. Changes in the fair value of investments are recorded as investment earnings. Earnings on pooled funds are apportioned and paid or credited to the funds based on the average balance of each participating fund.

Cash and cash equivalents. The District considers cash and cash equivalents in proprietary funds to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition, including investments in the Utah Public Treasurers' Investment Fund (PTIF).

Receivables and payables. Activity between funds that are representative of lending/borrowing arrangements outstanding at year end are referred to as either "due to/from other funds."

Inventories. Inventories are valued at cost or, if donated, at acquisition value when received, using the moving average method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. Donated food commodities are reported in the governmental funds as revenue when received.

Capital assets. Capital assets, which include both depreciable and non-depreciable assets, are reported in the government-wide and internal service fund financial statements. Non-depreciable assets include land, water stock, and construction in progress. Depreciable assets include buildings and improvements, equipment, and vehicles. The District defines capital

assets as all land, water stock, and vehicles, as well as equipment costing more than $25,000 and buildings and improvements costing more than $250,000. Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at estimated acquisition value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's useful life are not capitalized.

Major outlays for buildings and improvements are capitalized as projects are completed and placed in service. Interest incurred during construction is not capitalized.

Buildings and improvements, equipment, and vehicles of the District are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	40
Improvements	20
Equipment	10
Buses	10
Vehicles	8

Pensions. For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Utah Retirement Systems (URS) and additions to/deductions from the URS's fiduciary net position have been determined on the same basis as they are reported by the URS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Pension plan investments are reported at fair value.

Compensated Absences. Under terms of association agreements, twelve-month or full-year employees earn vacation and sick leave in amounts varying with tenure and classification. In the event of termination or death, an employee is reimbursed for accumulated vacation days to a maximum of 20 days. No reimbursement or accrual is made for unused sick leave.

Vacation pay and related payroll taxes are accrued when incurred in the government-wide and internal service fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-term obligations. In the government-wide financial statements and internal service fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable statement of net position. Bond premiums are deferred and amortized over the life of the related bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of unamortized bond premiums.

In the governmental fund financial statements, the face amount of debt issued as well as premiums received on debt issuances are recognized during the current period as other financing sources.

Post-employment benefits other than pensions (OPEB). For purposes of measuring the net OPEB liability, deferred outflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Post-Retirement Benefits Trust (the Trust) and additions/deductions from the Trust's fiduciary net position have been determined on the same basis as they are reported by the Trust. For this purpose, benefit payments are recognized when due and payable in accordance with benefit terms. The Trust's investments are reported at fair value.

Deferred outflows/inflows of resources. In addition to assets, financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has the following sources that qualify for reporting in this category; these items are reported in the statement of net position:

- Deferred charge on refunding – results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.
- Deferred outflows of resources related to pensions – includes:
  - a) changes of assumptions in the measurement of the net pension liability (asset),
  - b) net difference between projected and actual earnings on pension plan investments,

- c) changes in proportion and differences between District contributions and proportionate share of contributions,
- d) District contributions subsequent to the measurement date of December 31, 2016.

- Deferred outflows of resources related to OPEB – results from the net difference between projected and actual earnings on OPEB plan investments.

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund balance classifications are summarized as follows:

- **Nonspendable.** This category includes fund balance amounts that cannot be spent because they are either a) not in spendable form or, b) legally or contractually required to be maintained intact. Fund balance amounts related to inventories and scholarships are classified as nonspendable.
- **Restricted.** This category includes net fund resources that are subject to external constraints that have been placed on the use of the resources either a) imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments or, b) imposed by law through constitutional provisions or enabling legislation. Restricted fund balance amounts include the following:
  a) Unspent tax revenues levied for specific purposes, such as, capital projects and debt service.
  b) Balances remaining for Nutrition Services.
  c) Donations held by the Alpine School District Foundation for schools.
- **Committed.** The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The Board of Education is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

The Board of Education has resolved to commit fund balance amounts in the governmental funds to the following purposes:

a) Economic stabilization. As defined in Utah law as an "undistributed reserve," the District maintains for economic stabilization up to 5% of general fund budgeted expenditures. Potential state budget cuts, disasters, immediate capital needs, and other significant events are circumstances or conditions that signal the need for stabilization. Additionally, the commitment is necessary to maintain liquidity (i.e., reducing any disparity between when financial resources are available to make payments and the maturity of related liabilities). Also defined by state law, the commitment is not to be used "in the negotiation or settlement of contract salaries for school district employees" and the use of this reserve requires a written resolution adopted by a majority vote of the Board of Education filed with the Utah State Board of Education and Utah State Auditor.
b) Employee benefit obligations for unpaid compensated absences.
c) Contractual obligations that will be completed after June 30, 2024.
d) Amounts held in other governmental funds for students.

- **Assigned.** Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The Board has by resolution authorized the Business Administrator to assign fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

The District has assigned fund resources that are to be used for retirement healthcare benefits, school textbooks and supplies, employee compensation and related benefits, and recreation.

- **Unassigned.** The unassigned balance is all funds that are committed for economic stabilization (rainy day fund) or assigned and set aside for a specific purpose. These funds are the residual balances in the general fund and any other governmental fund as noted.

BUDGET DEVELOPMENT AND ADMINISTRATIVE POLICIES

The following Board of Education policies guide the budget preparation and administration.

Operating Budget Policies

- The District will cover current expenditures with current revenues. The District will avoid budgetary procedures that cover current expenditures at the expense of meeting future years' expenditures, such as postponing expenditures, accruing future years' revenues, or rolling over short-term debt.
- The budget will provide for adequate maintenance of capital, plant, and equipment, and for orderly replacement of equipment.
- The District will maintain an interactive online budgetary control system to assist in following the budget plan.
- The District will prepare monthly reports comparing actual revenues and expenditures to budgeted amounts.
- Where possible, the District will integrate performance measurement and productivity indicators with the budget.

Capital Improvement Budget Policies

- The District will develop and administer a multi-year plan for capital improvements and update it annually.
- The District will budget for major capital projects in accordance with the priorities of the Board of Education.
- The District will coordinate development of the capital improvement budget with development of the operating budget. Future operating costs associated with new capital improvement will be projected and included in the operating budgets.
- The District will maintain all assets at a level adequate to protect the District's capital investment and to minimize future maintenance and replacement costs.
- The District will identify the estimated costs and potential funding sources for each capital project proposal before it is submitted to the Board for approval.
- The District will restrict any new or replacement construction to be consistent with state guidelines for school building utilization.
- The District will determine the least costly financing method for all new projects.
- The criteria for determining the order of project completion are primarily based on safety, housing, need, funding, and efficiency.

Debt Management Policies

- The District will confine long-term borrowing to capital projects and purchases of equipment, as required by law.
- When the District finances capital projects by issuing bonds, it will pay back the bonds within a period not to exceed the expected useful life of the asset acquired.
- The District will try to keep the average maturity of general obligation bonds at or below 17 years.
- Total general obligation debt will not exceed 4% of the reasonable fair market value of taxable property within the District.
- The District will not use long-term debt for current operations.
- The District will meet all debt service obligations when due.
- The District will retire tax and revenue anticipation debt annually.
- The District will maintain communication with bond rating agencies about its financial condition. The District will follow a policy of full disclosure in every financial report and official statement.
- The District will provide to the capital markets ongoing disclosure of annual financial information and material events that may affect the District's financial strength.

Revenue Estimation Policies

- The District Business Administrator and Director of Budget will estimate annual revenues by an objective, analytical process. The District will not include revenue in the budget that cannot be verified with documentation of its sources and amount.
- The District will set fees and user charges in its proprietary funds at a level that fully supports the total direct and indirect costs of the activity.

Accounting, Auditing, and Financial Reporting Policies

- The accounting team will report financial information, on a basis consistent with Generally Accepted Accounting Principles, as established by the Governmental Accounting Standards Board (the budget basis is the same as the accounting basis).
- Regular monthly and annual financial reports will present a summary of financial activity by fund.
- An independent certified public accounting firm will be selected by the Board of Education and will perform an annual audit, and will publicly issue its opinion on the District's financial statements.
- The District will seek to obtain and maintain a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association. The District will also seek to obtain and maintain the Meritorious Budget Award from the Association of School Business Officials International.

Budget Administration and Management Process

- Every dollar of expenditure included in this budget is assigned to some person as a "location center controller" for that particular piece of the budget. This person may be a general administrator, department administrator, building level administrator, teacher, or other staff member. These location center administrators are responsible to control "their" budget, and may be subject to additional training for failure to properly control or manage their budget. The management information system and organization will not allow expenditures to be incurred unless they are properly classified and authorized by the location center controller and within the limits of available appropriations. An interactive online budgetary control system provides location center controller's budget status information as well as monthly reports. Purchase orders are reported as encumbrances against available appropriations at the time they are originated.

Budget Process

The budget process is a continual cycle, with the new year budget process overlapping the current year.

Budget Calendar

An annual budget is prepared for submission to the Board of Education by June 1 of each year and, when necessary, a truth-in-taxation public hearing is held in August. No public funds may be expended until the Board has approved the proposed budget. Financial status reports are provided to the Board monthly. The Board must approve increases to fund expenditures in advance. Details of the budget process are described in the Executive Summary.

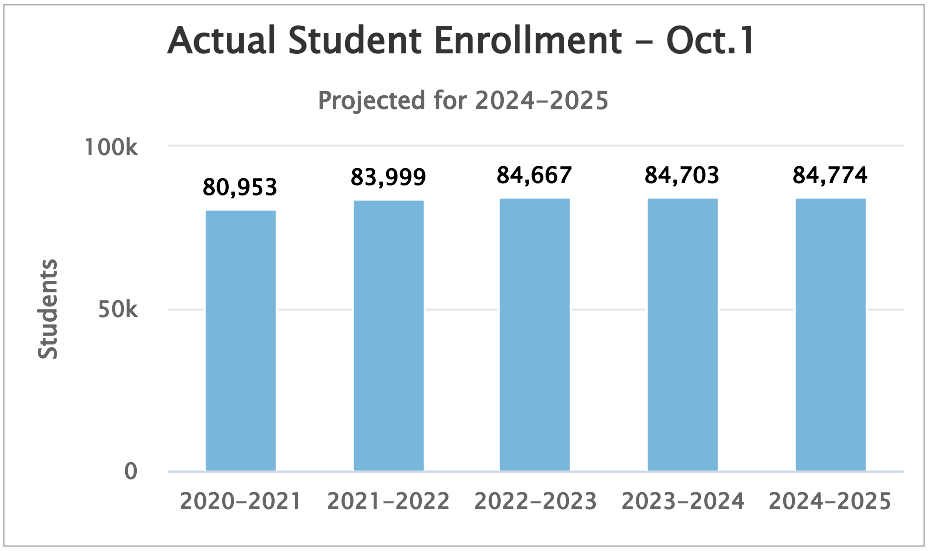
- October
  - The Finance Committee meets on a monthly basis at a minimum to evaluate and collaborate on details of the current and upcoming budget. The committee consists of three board members, Superintendent, Business Administrator, Budget Director, Asst. Budget Director, Accounting Director, and Asst. Accounting Director.
- January
  - Budget Packet is issued, including the budget calendar, required Capital Outlay and Operations request forms
  - Notify County when meeting will be held if District exceeds certified tax rates
  - Capital Outlay requests due for review
- February

  - Operations requests due for review
  - Departments submitting Capital Outlay requests meet to work through any anticipated budget shortfalls
  - A Capital Outlay recommendation is then presented to the District Budget Committee
  - Capital Outlay request recommendations submitted to the District Leadership Team
  - Capital Outlay recommendations submitted to the Board of Education
- March
  - Operations request recommendation is presented to the District Budget Committee
  - Operations request recommendations submitted to the District Leadership Team
  - Operations recommendations submitted to Board of Education
- April
  - Final budgets completed and ready for final changes made to budget book
- May
  - By 15th - Tentative Budget Book (Draft) printed, Supt. and Bus. Admin. initial review
  - By 15th - Notice to Newspapers of budget hearing - Publish Date June 6th
  - By 31st - Final budget book published and distributed, tentative budget posted on School District Website
- June
  - On 6th - Notice published in newspaper of budget hearing, electronic posting as well
  - By 7th - Receive certified tax rate from county
  - On 11th - Adopt Final FY 2024 and Original FY 2025 Budgets if not exceeding the Certified Tax Rate
  - Before the 30th - Notify county of intent to exceed certified or provide adopted rates
- July
  - By 14th - County mails “Notice of Valuation and Tax Changes”
  - By 18th - Notice published in paper of planned tax increase. Publish dates are July 25th and August 1st, only if Alpine School District exceeds the rate. If multiple entities exceed their tax rate, publish date is August 2nd only
  - By 21st - Send budget to USBE and State Auditor (If adopted on June 21st)
- August
  - On 8th - Board meeting and hearing to adopt budget which exceeds certified tax rate
  - By 9th - Send tax rate to county - send budget to state
  - By September 9th - Send budget to USBE and State Auditor (If adopted on August 8th)

Enrollment

The District receives funding from the State of Utah based upon the average daily membership (ADM) of enrolled students. Enrollment counts are taken frequently throughout the year and are used as the basis to estimate available funding. Each July, the District submits an annual report of ADM to the Utah State Board of Education (USBE).

Over the past five fiscal years, the District’s enrollment has increased from 81,532 at October 1, 2019 to 84,703 at October 1, 2023, an increase of 3,171 or 3.89%.



Charter schools are increasing the degree of uncertainty in projecting student growth. Charter schools are independent of the District and are primarily funded by the State. Charter schools have an impact on the placement and need for additional schools to accommodate growth in northern Utah County. Charter school enrollment within District boundaries was 12,844 as of October 1, 2023 (fiscal year 2023-2024), an increase of 902 students compared to the prior year.

On October 1, 2023, the fiscal year 2023-2024 count, there were 673,773 students in the state's public education system, a decrease of -1,188 or (0.027)% over the previous year. These students are becoming increasingly diverse and score respectively with their national peers.

Utah State Legislature

The Utah State Legislature holds a 45-day session annually beginning in January. The legislative session is critical to the District budgeting process. An annual budget for public education is approved during the session. The USBE oversees the allocation of the budget to the State's 41 school districts. The District begins to receive state revenue estimates towards the end of March. Much of the District's detailed budget development occurs during April and May in order to have a budget available by June 1.

Utah Code 53F-2 is known as the General Administration of the Minimum School Program. Under the Act, each district in the state is guaranteed a dollar amount for educational programs for each weighted pupil unit (WPU) for kindergarten, elementary, and secondary school students. This is known as the "Minimum School Program" and currently includes restricted and unrestricted funding for educational programs. The unrestricted funds are provided primarily based upon the ADM of students enrolled in kindergarten through 12th grade. Restricted funds are provided for Special Education, Students At-Risk, Career and Technical Education, and Class Size Reduction. The WPU value for 2024-2025 is $4,494.

The Minimum School Program is financed through what is commonly referred to as an equalized state funding formula. Under this system of funding, each district in the state is required to levy a basic rate of 0.001383 per dollar of taxable value and state funds which are added to the proceeds of this tax to provide a fixed amount of money guaranteed by the State for each student in ADM. State funds, which are acquired primarily through a state income tax, are added to the proceeds of the required Basic Tax Rate to guarantee the fixed amount per student. The effect of the state funding system is that 71.73% of the District's general fund is financed by state appropriations and 23.58% is financed through property taxes. The amount generated by the District for the Basic Rate has no effect on the District's revenue generation; the amount received per student in ADM will always have the amount guaranteed by the Legislature. What changes each year is the portion that is provided by local taxes as compared to the portion provided by State funds. However, the total will always be the guaranteed amount per student.

Budget Requests

Department directors submit annual budget requests for their departments and programs in operations and capital outlay. School operating budgets are established based upon estimated enrollment. The Board of Education, Superintendent and Business Administrator, in collaboration with the Board Budget Committee and District Budget Committee, prioritize all of the requests. Necessary adjustments are made and the budget is balanced with projected revenues and available one-time assigned fund balance from the prior year. The complete budget is presented to the Board of Education for final approval in June.



Amendments to the Budget

Once adopted, the budget can be amended throughout the fiscal year, as necessary, by the Board of Education. The Board of Education, 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 comments, the Board can then take action on the amendment. 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 Alpine School District is usually amended once each year, when the Board also takes actions on the new fiscal year budget. Any budget change greater than $50,000 is approved by the Board.

Budget Recognition

The Comprehensive Annual Budget Report and the year-end Annual Comprehensive Financial Report (ACFR) are the primary vehicles to present the financial plan and results of operations of the District. This Comprehensive Annual Budget Report has been restructured to meet the requirements of the Meritorious Budget Award (MBA) sponsored by the Association of School Business Officials International (ASBO).

REVENUE AND EXPENDITURES

Revenues and expenditures are shown in detail in the financial section by fund. Major sources of revenues, and function and objects of expenditures, for the District are summarized below:

REVENUES

Property taxes – Property taxes are levied to provide for the operating funds of the District. On June 8 of each year, the Utah State Tax Commission provides the District with a Certified Tax Rate. After receiving the Certified Tax Rate, the District's property tax rates can be determined. The Basic Program Tax Rate and the Charter School Local Levy Rate is set by the Legislature; all other rates are set by the Board of Education with a rate ceiling set by state law.



Registered vehicles – Prior to 1992, motor vehicles were assessed a tax based on the individual entity tax rate where the vehicle was registered. Beginning in January 1992, all motor vehicles in Utah were assessed at a rate of 1.7% of market value. The revenues collected in each county from the uniform rate was distributed by the county to each taxing entity in the same proportion in which revenue collected from other property tax is distributed. For fiscal year 1998, vehicles were assessed at 1.5% market value. Beginning 1999 vehicles are now charged a fee based on the age of the vehicle.

Interest on investments – The District earns interest on funds invested until they are needed to cover expenditures. The District invests funds in accordance with the Utah Money Management Act and District policy. The interest earnings are credited to each fund on the cash balance of the fund during the fiscal year.

Local sources – The District collects local revenues from several different sources. Examples of local sources include; cell towers, District preschool programs, partnership donations, etc.

State sources – The state provides about 71.73% of the total General Fund revenue. Most of the state revenues are allocated based on student enrollment. The Nutrition Fund receives a reimbursement from the state for each student lunch served. This funding is provided from a mandatory markup of state liquor sales.

Federal sources – The Federal Government provides funding, both direct and through the Utah State Board of Education for specific programs. The major areas of support include Special Education, Nutrition, CTE, and Title I.

EXPENDITURES

District expenditures must be reported to the USBE in accordance with accounting classifications outlined by USBE. However, day-to-day administration of the budget is delegated to the operating administrators in charge of the schools and departments. Major capital outlay and equipment expenditures are recorded in the Capital Outlay fund. Functions and objects classify expenditures. The function describes the activity for which a service or material object is acquired. The object classification describes the service or commodity obtained as a result of a specific expenditure.

FUNCTIONS

Instruction – Activities dealing directly with the interaction between teachers and students. Teaching may be provided to pupils in a school classroom, or other locations 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, speech pathology and audiology, nurses, and other health services.

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, Budget, Payroll, and Purchasing), Human Resources, Boundary Planning, Enrollment Projections, 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.

Nutrition Services - Those activities concerned with providing food to students and staff in a school. This service area includes the preparation and serving of regular and incidental meals, lunches, or snacks in connection with school activities and the delivery of food.

Community Services - Those activities concerned with providing community services to students, staff or other community participants which include extra-curricular activities, and public education services provided to non-school age students.

OBJECTS

Salaries — Amounts paid to both permanent and temporary school district employees.

Benefits — Amounts paid by the school district on behalf of employees. Payments are fringe benefits and, although not paid directly to employees, nevertheless is part of the cost of personnel services.

District Benefits

Benefit	Rate
Retirement (URS Tier 1)	23.19% of Salary
Social Security	7.65 % of Salary
Industrial Insurance	0.25% of Salary
Health Insurance*	$7,000 - $30,000 per FTE
Life and Disability Insurance	$252 per FTE

*Based on employee type and selected plan average is $24,000.

Salaries and benefits account for 71.87% of the 2024-2025 total budget for all governmental funds and 88.57% of the total General Fund budget. The major benefits provided to employees are enrollment in the Utah State Retirement (URS), Social Security, health and accident insurance, industrial insurance, life insurance, and unemployment insurance.

Alpine School District contributes to the URS an amount based on a percentage of the employee's salary. URS provides retirement benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries in accordance with retirement statutes.

The District has a fully self-insured plan for employee health and accident insurance. The District's workers compensation program is fully self-insured as well. Benefit payments, plus an administrative charge, are made to third-party administrators who approve the processing of all claims for employee health and accident insurance. Health and accident insurance costs are recorded in the corresponding fund, program, and function. All transactions of the workers compensation fund are recorded in its own Internal Service Fund. The budget for the self-insured workers' compensation fund includes $3.23 million in expenditures for the 2024-2025 fiscal year. This is a -0.07% increase over the previous year to allow for inflationary costs.

Purchased Services — Purchased services include three types; professional, property, and other. Professional services include such areas as architectural and legal. Property services include such expenses as garbage, equip-

ment repair, and building rental. Other services include mileage and travel reimbursements to employees, postage, telephone services, and liability and property insurance.

Purchased Property Services – Amounts paid for services rendered by organizations or personnel not on the payroll of ASD to operate, repair, maintain, insure, and rent property owned and/or used by ASD.

Other Purchased Services – Amounts paid for services rendered by organizations or personnel not on the payroll of ASD other than Professional and Technical Services or Property Services.

Supplies — Supplies include items such as instructional supplies, textbooks, library books, and audiovisual materials. Also included, are supplies for District departments and programs, and custodial and maintenance supplies. Utilities and fuel are also included as supplies.

Property and Equipment — The majority of the expenditures in this category are in the Capital Outlay Fund. Examples of capital outlay expenditures are purchases of equipment, furniture, computers, school buses, and vehicles. In addition, the cost of improvements to school buildings such as remodeling, construction, and upgrades to electrical and mechanical systems. Portions of the equipment expenditures are also recorded in the General Fund. Equipment purchases for state and federal grants, as well as costs associated with maintaining equipment in buildings, are included in the general fund.

Other objects — Principal and interest payments are the major expenditure in this category. Also included in this category are association dues, legal settlements, audit fees, and training for transportation employees. Payments for development in the Pass-Through Tax Increment Fund is included here.



CAPITAL PROJECTS

The District's enrollment is projected to grow to 84,774 by fiscal year 2024-2025. Older schools are in need of renovations, repairs, and additions; as well as seismic upgrades to address safety concerns. New schools are needed to house the projected growth in students.

The District funds certain major capital projects with local property taxes on a pay-as-you-go basis to reduce the need for bonded debt.

DEPARTMENT BUDGETS

The Board, Superintendent, and Business Administrator recognize that nearly all of the District's revenues are from local, state, and federal taxes. Therefore, in order to be transparent and responsible for taxpayer dollars, all District directors must submit annual budget requests. Included with the request, they must submit a mission statement and services performed by their department, accomplishments for the previous year, and objectives for the following year. If applicable and obtainable, performance measurements for the next year are also to be included.

The remainder of the Organization Section contains a summary of each department's budget request, including mission statement, services, accomplishments, 2024-2025 objectives, performance measurements, and budget summary.



ALPINE SCHOOL DISTRICT COHERENCE MAP

BOARD OF EDUCATION MORAL IMPERATIVE

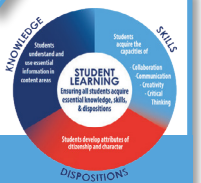
The Alpine School District Board of Education commits to high levels of learning for every student by strategically prioritizing: student achievement, teacher effectiveness, and community engagement.

MISSION

We partner with students, families, and community members in achieving the Vision for Learning with each student to strengthen individuals, families, and communities.

VISION FOR LEARNING

Our students acquire the essential knowledge, skills, and dispositions in each content area, and the fundamental capacities of collaboration, critical thinking, communication, creativity, citizenship, and character.



DISTRICT–WIDE KEY PERFORMANCE INDICATORS (KPIS) OF ACHIEVING THE VISION FOR LEARNING

- **Literacy**
- **Next Level Readiness**
- **Connection**

VALUES

We commit to high levels of learning for each student by:

- Creating the conditions for student and adult well-being
- Functioning as Professional Learning Communities
- Utilizing trusted tools and frameworks (Vision for Learning, PLC Results Cycle, RTI, & SEW)
- Embracing the 5 Partnership Commitments (Civic Preparation & Engagement, Equitable Access to Knowledge, Nurturing Pedagogy, Stewardship, & Renewal)
- Decision-making and goal setting at the school level with reciprocal accountability focused on student achievement.

AREAS OF FOCUS TO ACHIEVE THE VISION FOR LEARNING

- Academic Achievement
- Culture, Climate, & Connection
- Professional Capacity
- Community Engagement
- Operations, Facilities, & Resources

LENSES TO SHARPEN OUR FOCUS

- Equity
- Innovation
- Results

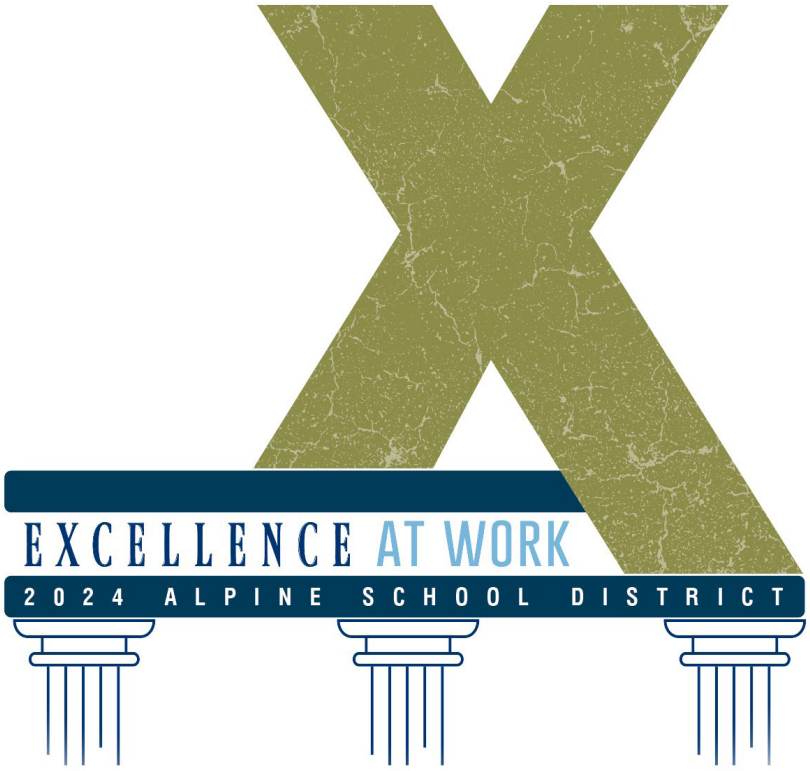


EVIDENCE-INFORMED SCHOOL PRIORITIES & PRIORITY-INFORMED TEACHER TEAM GOALS

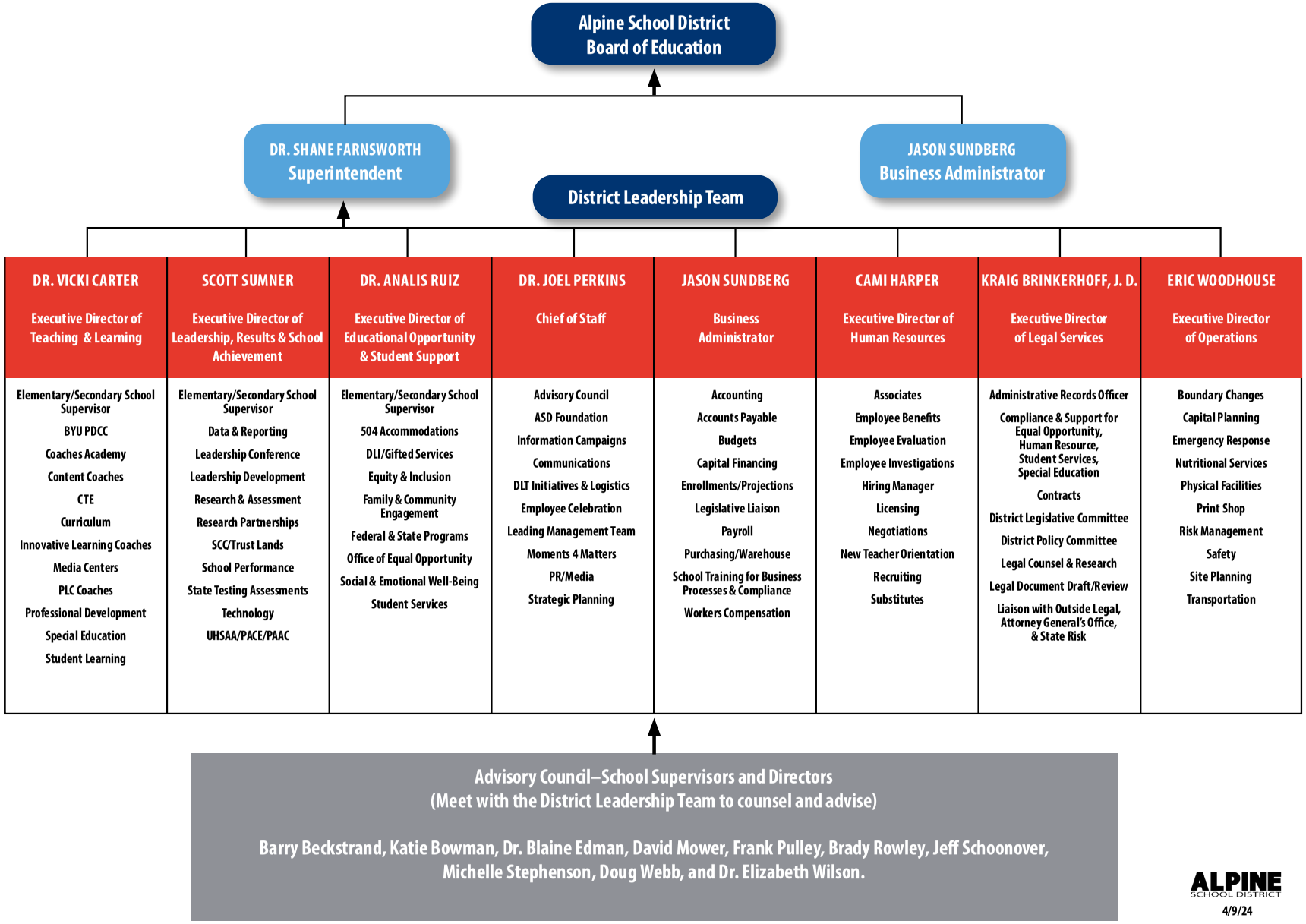
We engage in a process to establish, measure, and achieve goals in three areas

- **SCHOOL-WIDE ACHIEVEMENT**
- **STUDENT GROUP ACHIEVEMENT**
- **STUDENT CONNECTION**

Updated: 9/6/2023


EXCELLENCE AT WORK
2024 ALPINE SCHOOL DISTRICT

ASD District Leadership Team



THE BOARD OF EDUCATION

FY 2024 PERFORMANCE

Board of Education Moral Imperative

The Alpine School District Board of Education commits to high levels of learning for every student by strategically prioritizing: student achievement, teacher effectiveness, and community engagement.

Department Overview

The Board of Education works with the Superintendent, the Business Administrator, and the District Leadership Team to prudently use taxpayer funds and provide leadership that is focused on increasing student achievement at all grade levels and providing a safe and supportive learning environment for all students. The Board approves administrative appointments; adopts policies and administrative regulations to govern the operations of the district; meets regularly in open session to deliberate and conduct the public's business; maintains relationships with patrons through town hall constituency meetings; and advocates for the continued support of public education through positive relationships with state and municipal governments and the local business community.



FY 2023-24 Accomplishments

- Continued implementation of the strategic plan, which is focused on the following Board priorities:
  - Student Achievement
  - Teacher Effectiveness
  - Community Engagement
- Advocated with policymakers at the local, state and federal levels to improve education policy and engagement in our schools.
  - Advocated both for and against a record number of education related bills.
- Continue study of Board Governance and establish protocols for transparency and accountability.
  - Read several books together.
  - Studied district restructuring and possible solutions.
- Allocated 65 FTEs for Board class size reduction.
- Approved negotiated agreement.
- Completed construction of Desert Sky Elementary.
- Contracted with MGT for District Reconfiguration Study.

FY 2024-25 Objectives

- Continue implementation of the strategic plan.
- Continue advocacy with policymakers at the local, state and federal levels to improve education policy and engagement in our schools.
- Continue study of Board Governance and establish protocols for transparency and accountability.
- Continued construction of the new Eagle Mountain middle school.
- Begin planning phases of new high school in Saratoga Springs.

Board of Education (9000)	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Final Budget	2024-25 Proposed	2024 vs 2025 Change	
Description	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	**Amount**	**Percent**
Board Members	7.0	7.0	7.0	7.0	7.0	-	0.00%
Total FTE	7.0	7.0	7.0	7.0	7.0	-	0.00%
0100-Salaries	$ 57,120	$ 84,000	$ 84,000	$ 84,000	$ 84,000	$ -	0.00%
0200-Employee Benefits	119,275	142,939	139,601	136,861	135,101	(1,760)	(1.29%)
0300-Purchased Prof & Tech Services	196,197	158,409	103,963	150,000	150,000	-	0.00%
0500-Other Purchased Services	17,543	39,232	27,245	47,500	47,500	-	0.00%
0600-Supplies and Materials	11,729	16,581	10,915	14,500	14,500	-	0.00%
0800-Debt Service & Misc	59,062	114,204	97,795	120,000	120,000	-	0.00%
Total Expense	$ 460,925	$ 555,366	$ 463,520	$ 552,861	$ 551,101	$ (1,760)	(0.32%)

OFFICE OF THE SUPERINTENDENT

FY 2024 PERFORMANCE

Department Overview

The Superintendent is the Chief Executive Officer of the District and works with the Board of Education to lead and manage the 84,703 student District. In addition to building and maintaining relationships in business, higher education and legislative communities, the Superintendent oversees the academic, financial, and operational wellness of the District. The Superintendent selects the administrative staff; assigns, transfers, and promotes employees according to the interests of the organization; ensures adherence to laws, policies and regulations; supervises the implementation of a facility construction, operation and maintenance program, and regularly reports to the Board on issues relating to the governance and operation of the schools.

FY 2023-24 Accomplishments

- Continued implementation of the strategic plan, focused on Board priorities.
- Established goals in each functional area of senior leadership and created a quarterly review and accountability process.
- Established listening tours for community and staff to inform and become informed.
- Establish Video Casting messages to highlight important issues in ASD for internal and external audiences.
- Establish Moments for Matters to allow timely dialogue, training and engagement for administrators periodically throughout the year.
- Reviewed resource allocation methodologies and implemented processes to "push" additional resources to schools for school level decisions that are focused on improving student outcomes and achievement.
- Built strong relationships through regular communication and District sponsored meetings.
- Regularly shared student achievement and other relevant District data with the Board.

FY 2024-25 Objectives

- Continue implementation of the strategic plan, focused on Board priorities.
- Continue learning, coaching, training, and mentoring administrative staff throughout the district to ensure each school and department is led by effective leaders.
- Expand opportunities for internal and external communication and engagement, building upon what was initiated in FY 2023-24.
- Continue to emphasize a results mindset and reciprocal accountability measures.
- Continue to listen, engage and support our students, families and community.

Superintendent (9001)	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Final Budget	2024-25 Proposed	2024 vs 2025 Change	
Description	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	**Amount**	**Percent**
Administrators	1.0	1.0	1.0	1.0	1.0	-	0.00%
ESP	1.0	1.0	1.0	1.0	1.0	-	0.00%
Total FTE	2.0	2.0	2.0	2.0	2.0	-	0.00%
0100-Salaries	$ 328,331	$ 321,262	$ 329,738	$ 350,834	$ 355,396	$ 4,562	1.30%
0200-Employee Benefits	150,036	145,863	153,049	166,607	158,997	(7,610)	(4.57%)
0300-Purchased Prof & Tech Services	13,300	14,500	14,500	15,000	15,000	-	0.00%
0500-Other Purchased Services	7,262	9,612	8,289	8,825	8,825	-	0.00%
0600-Supplies and Materials	73,649	88,643	51,993	260,029	282,950	22,921	8.81%
0800-Debt Service & Misc	570	220	220	1,000	1,000	-	0.00%
Total Expense	$ 573,148	$ 580,100	$ 557,789	$ 802,295	$ 822,168	$ 19,873	2.48%

Note: The Superintendent is allocated $250,000 of discretionary funds to meet unforeseen needs in schools throughout the year. This budget is categorized as a supply in the initial budget.

BUSINESS ADMINISTRATOR

FY 2024 PERFORMANCE

Department Mission

Become the Utah leader in Education Business Services to create positive daily customer interactions, focusing on continual improvement, building trust, and strengthening relationships.

Department Overview

The Business Administrator is the Chief Financial Officer (CFO) of the District and is responsible for all financial areas of the District, as well as purchasing and child nutrition operations. The financial operations of the District include all bond financing, budgeting, and financial reporting activities. The office acts as a liaison with state elected and other officials in all matters regarding statewide school finances, appropriations, and tax policy, as well as providing testimony on District finances during sessions of the Utah Legislature. The Business Administrator is part of the District's negotiation team in the employee negotiation process with the three District associations.

Accounting, Budget, and Payroll Departments: The Accounting and Budgeting departments are responsible for the preparation and processing of all transactions related to budget planning, as well as the establishment, execution, maintenance, and monitoring of budgetary allotments and outcomes. Payroll and the corresponding deductions and benefits are included in the department.



Purchasing and Warehouse: The Purchasing and Warehouse department provides procurement and contracts, warehousing, mail delivery, and surplus services.

FY 2023-24 Accomplishments

- Developed a funding model to increase beginning teacher salary to exceed $60,000.
- Continued to support allocation of resources to schools and departments, as constrained by law or rule, to maximize site-based decision making and accountability.
- Facilitated review and streamlining of business processes to increase accountability and improve support to schools and departments.
- Continued to meet with legislators, city officials, and promote Alpine's story, items of importance and ways to improve.

FY 2024-25 Objectives

- Develop a funding model to increase beginning teacher salary to exceed $65,000.
- Maintain Aaa (Moody's) and AAA (Fitch ratings to ensure taxpayer resources are maximized for long term liabilities.
- Organize work, apply for and achieve GFOA and ASBO recognitions for excellence in school reporting.
- Develop an alternative financing model for capital construction that reduces reliance on debt financing, leverages interest savings to actual projects, and establishes budgetary parameters to stay within for capital projects.

Business Administrator (9002)	2020 - 2021 Actual	2021 - 2022 Actual	2022 - 2023 Actual	2023 - 2024 Final Budget	2024 - 2025 Proposed	2024 vs 2025 Change	
Description	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	**Amount**	**Percent**
Administrators	1.0	1.0	1.0	1.0	1.0	-	0.00%
ESP	1.0	1.0	1.0	1.0	1.0	-	0.00%
Total FTE	2.0	2.0	2.0	2.0	2.0	-	0.00%
0100-Salaries	$ 296,770	$ 301,731	$ 327,336	$ 413,009	$ 301,370	$ (111,639)	(27.03%)
0200-Employee Benefits	133,851	134,766	147,440	170,185	141,841	(28,344)	(16.65%)
0500-Other Purchased Services	1,532	2,329	2,085	4,675	4,675	-	0.00%
0600-Supplies and Materials	4,057	4,369	3,281	5,400	5,400	-	0.00%
0700-Property and Equipment	1,588	1,231	1,231	3,500	3,500	-	0.00%
0800-Debt Service & Misc	804	655	449	750	750	-	0.00%
Total Expense	$ 438,603	$ 445,081	$ 481,822	$ 597,519	$ 457,536	$ (139,983)	(23.43%)

CHIEF OF STAFF

FY 2024 PERFORMANCE

Department Overview

The Chief of Staff's role is to assist the Superintendent with the day-to-day operations of the District, including responding to and following up on information and other requests. The Chief of Staff oversees strategic planning, special projects, and key initiatives of the District Leadership Team and the Advisory Council; oversees all internal and external relations and communications; serves as a key member of the Superintendent's District Leadership Team, coordinates agendas, facilitates meetings, and ensures that follow-up actions are completed. The Chief of Staff serves as the representative of the Superintendent as required, and reports directly to the Superintendent.

The following departments report to the Chief of Staff:

Communications Department: This team manages internal and external communications, media relations, publications, video productions, information campaigns, and board meeting recognitions.

Alpine Foundation: The Foundation works with community partners to ensure ongoing funding to support students, teachers, schools, and programs that align with the mission and goals of Alpine School District.

FY 2023-24 Accomplishments

- Hired a highly qualified Communications Director to oversee the Communications Team.
- Communications Team
  - Supported Board goals and learning initiatives through consistent and planned communications, positive recognitions, and highlights.
  - Provided consistent communications to all stakeholders via emails, social media, and website.
  - Produced District publications and video projects:
    - All about Alpine newsletter
    - Back-to-School newsletter
    - Eye on Excellence weekly videocast
    - Cluster Highlight videos
    - Accent on Excellence highlight videos
    - Updated drone footage of all ASD facilities
  - Provided consistent highlights and communication via Social Media through multiple platforms with over 20,000 followers on Facebook, 5,800 followers on Twitter, 5,400 followers on Instagram, and 4,200 followers on LinkedIn.
  - Increased engagement of the Communications team You Tube channel by utilizing targeted metadata.
    - Over 1,900 subscribers, and over 46,000 total video views since August.
  - Encouraged patron engagement with feedback button on district web page with general response within 24-48 hours. Nearly 2,000 individual feedback forms have been submitted.
  - Produced publications reaching over 10,000 District employees and over 130,000 residents.
  - Organized Board Meeting recognitions.
  - RISE (Remarkable, Inspiring, Selfless, Encouraging) Award - highlighting school employees nominated by students, parents, and District employees.
  - School level recognitions.
  - Recognition for teachers and employees.

FY 2024-25 Objectives

- Communications Team
- Produce regular frequent content across the spectrum of type (written long form, social posts, infographics interactive, photo, live, audio, podcast) representing the wide array of District activities and aligned to information priorities. Continue to assist the Board with stakeholder engagement focusing on proactive communication opportunities.
  - Continue to produce weekly Eye on Excellence videos and excellent bi-weekly All About Alpine newsletter.
  - Deliver additional content through social media and web platforms.
- Exercise discipline around communication work that includes project management and agile principles. Measure what we do, align it to strategic information priorities, and implement procedures to continuously improve.
  - Develop standard media engagement procedures and tools.
  - Implement a project management system and deliver impact reports to DLT.
- Deliver priority information consistently and efficiently to patrons.
  - Continue to deliver bi-weekly email messages to patrons.
  - Utilize all available platforms for information dissemination.
  - Continue to engage with community members by responding to feedback and looking for ways to improve feedback opportunities.
- Continue to assist the Board with stakeholder engagement focusing on proactive communication opportunities.
  - Continue to deliver Board Brief following board meetings.
  - Meet monthly with board members to understand board communication needs.
- Work with schools throughout the District to develop up-to-date social media and online presence to share good news and successes.
- Celebrate excellence in teaching, learning, and achievement by employees, students, and other stakeholders.

FY 2023-24 Accomplishments, continued

- Quarterly Recognition for art students who have had art on display in the district office.
- Provided synopsis of board meetings
- Supported Board goals and learning initiatives through consistent and planned communications, positive recognition and highlights

- Alpine Foundation Accomplishments
  - Honored twenty teachers, one administrator, and three classified employees as our annual Accent on Excellence recipients.
  - Recognized one outstanding teacher and one outstanding classified employee of the year from each school and held the second Alpine Day at Rio Tinto Stadium, to celebrate and acknowledge all of the honorees.
  - Received the largest donation in Alpine School District history from Texas Instruments and began the process to implement STEM-focused initiatives to support the use of this gift and future commitments.
  - Provided resources for the STARS Summer Reading program, supporting Kindergartners thru second graders that are below benchmark in reading.
  - Continued support for SIMS (Summer Initiative to Motivate Students), a summer program that focuses on math and literacy for incoming junior high/middle school students.
  - Provided support for student needs as requested by social workers, counselors, administrators, and teachers, helping thousands of students throughout the district over the year.
  - Provided ongoing support for teacher projects through DonorsChoose by providing matching grants for teachers, supporting over 180 projects throughout the District.
  - Held the annual Swing for the STARS Golf Tournament, raising over $50,000 for the STARS Summer Reading Program.
  - Distributed approximately $100,000 in scholarship to students graduating or having graduated from Alpine School District.

FY 2024-25 Objectives, continued

- RISE Awards website nominees and Board meeting coin-certification recognition.
- Board meeting recognitions.
- All about Alpine recognition features.
- Social media recognition.
- Enhance opportunities for face-to-face communication among District administrators, school and District department-based staff and students (listening tour, cluster meetings, focus groups, regular site visits).
- Alpine Foundation Objectives:
  - Ensure ongoing funding for the STARS Summer Reading.
  - Work with community partners to support other key initiatives including summer school programs at junior high/middle schools, teacher and employee of the year recognition, grant support for teachers, and support for the physical, social and emotional well-being of students.
  - Work with District personnel and community partners on advancing STEM-related initiatives in accordance with the major grant from Texas Instruments.
  - Continue to support the mission and goals of the Alpine School District and the Board of Education.

Chief of Staff (9009)	2020-21	2021-22	2022-23	2023-24	2024-25		
	Actual	Actual	Actual	Final Budget	Proposed	2024 vs 2025 Change	
Description	FTE/ Amount	FTE/ Amount	FTE/ Amount	FTE/ Amount	FTE/ Amount	Amount	Percent
Administrators	1.0	1.0	1.0	1.0	2.0	1.0	100.00%
ESP	1.0	3.0	3.0	3.0	3.0	-	0.00%
Total FTE	2.0	4.0	4.0	4.0	5.0	1.0	25.00%
0100-Salaries	$ 178,668	$ 378,429	$ 408,838	$ 294,991	$ 538,720	$ 243,729	82.62%
0200-Employee Benefits	77,939	178,100	184,149	130,472	288,750	158,278	121.31%
0300-Purchased Prof & Tech Services	33,169	30,000	20,720	100,500	90,500	(10,000)	(9.95%)
0500-Other Purchased Services	3,500	283	4,446	3,500	3,500	-	0.00%
0600-Materials & Supplies	14,491	13,343	30,404	34,400	34,400	-	0.00%
0700-Buildings & Improvements	7,319	1,950	-	-	-	-	0.00%
0800-Debt Service & Misc	250	85	554	500	500	-	0.00%
Total Expense	$ 315,337	$ 602,189	$ 649,111	$ 564,363	$ 956,370	$ 392,007	69.46%

The Chief of Staff is a new position within the District Leadership Team. Prior to FY24, the data represents expenditures for the former position of Executive Director of External Relations & Communications and prior to FY22, the data represents expenditures for the former position of Assistant Superintendent over secondary schools.



EXECUTIVE DIRECTOR OF TEACHING AND LEARNING

FY 2024 PERFORMANCE

Department Mission

The Executive Director of Teaching and Learning supports school supervisors and other district leaders to provide the support and resources school leaders need to lead learning. Collaborates with other District Leadership Team members, school supervisors, and other District leaders to provide school leaders necessary resources and support to improve teaching and learning. Serves as a member of the District Leadership Team reporting directly to the superintendent.

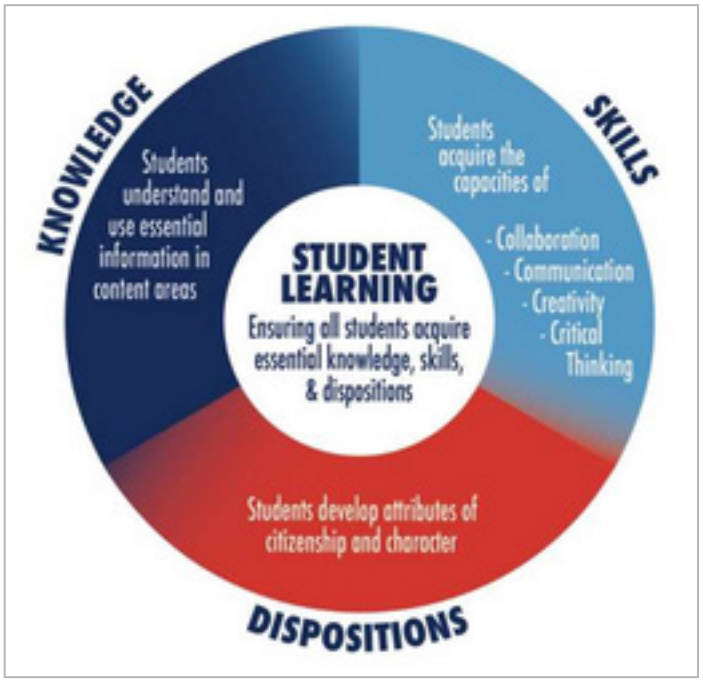
Department Overview

The Executive Director of Teaching and Learning works with the Results and School Performance Administrator to support principals as leaders of learning in their schools in support of Alpine School District's (ASD) Vision for Learning. In conjunction with the Education Services Leadership Team, coordinates all services related to teaching and learning, housed under the broad areas of curriculum, technology, federal/state programs, social and emotional well-being, and research and evaluation. From these areas, professional learning is administered, as well as numerous supports given to both teachers and administrators.

The Education Services Department provides oversight to ensure that tight focus of all activities and resources are on the district's goal with the Vision for Learning; and that distractions from working towards those goals are eliminated.

Below is a list of the Academic departments and each of their functions. Although each is a separate department, they all work together to ensure all students will graduate from ASD inspired to continue learning.

- **Elementary and Secondary Curriculum** – The Department provides leadership for implementing the ASD Vision for Learning; and provides evidence-based professional development and coaching for all teachers and administrators. Training and on-going communication to parents and patrons of the Vision for Learning efforts is a department priority. This department includes: Secondary Content Specialists, Arts Specialists, Instruction Coaches, Innovative Learning Coaches, advanced learners and magnet programs, dual language immersion programs, and AP programs. Departments that fall under this umbrella include:
  - Alpine Online K-8
  - CTE
  - Instructional Coaching
  - Media/Library



- **Educational Technology:** The Innovative Learning Coaches serve as the technology and training arm of Instructional Technology (IT). They are responsible for supporting a very wide range of technology and teaching scenarios. This variety in expectation creates unique challenges and demands a distinctive skillset, which are met by our Innovative Learning Coaches (ILC). The Ed Tech department is currently staffed at one (1) ILC per every three (3) elementary schools, and one (1) ILC per every two (2) secondary schools. As a result, ILC are able to meet with teachers and teams regularly in coaching capacities while also completing a wide range of academic and technology related projects for District personnel and patrons.
- **CTE:** Through competency-based instruction, hands-on experiences, and work-based learning opportunities, Career and Technical Education (CTE) provides students with the structured training and the necessary tools to be successful in a career after high school and/or further his or her postsecondary education, whether at a technical school, or a two or four-year college. Each student is encouraged to

explore various areas of study and to develop the competencies that are necessary to enter today's competitive job market with confidence.

CTE provides courses and pathways consistent with industry standards. Exploratory courses begin in the seventh grade, and subsequent courses teach students specific job readiness and job skills, which can lead to employment and postsecondary education. There are seven areas of study that students can participate in which include:

- Agricultural Education
- Business and Marketing Education
- Family and Consumer Sciences Education
- Health Science Education
- Information Technology Education
- Skilled and Technical Sciences Education
- Technology and Engineering Education



A career pathway is a method of searching for a career that fits a student's interests and lifestyle, and then allows the student to build academic courses around it. Pathways ensure that students will be prepared to take advantage of the full range of postsecondary options, including on-the-job training, certification programs, and two- and four-year college degrees. The program recommends individual high school courses – both academic and career-related – to concentrate on which are specifically geared toward the student's chosen career. All of this planning starts as early as middle/junior high school and continues as the student advances through high school. In Utah, there are over 50 pathways within the seven areas of study. Work-Based Learning supports the CTE Pathways initiative. Work-Based Learning experiences are available in each CTE Pathway. Through a variety of WBL experiences students see, first-hand, how classroom instruction connects to the world of work and future career opportunities. Experiences include, but are not limited to, apprenticeships, career fairs, field studies, guest speakers, job shadows, and student internships.

FY 2023-24 Achievements

- Completed the training for our third cohort K-6 teachers in the Science of Reading (LETRs).
- Completed the training of our third cohort of secondary literacy interventionists.
- Continued implementing the Vision for Learning math by supporting the I-ready math program K-6.
- Provided additional elementary science training to support the new standards.
- Completed training the first cohort of literacy interventionists at the secondary level.
- Supported schools in setting and achieving evidence-informed priorities and priority-informed teacher team goals around school-wide achievement, student group achievement, and student connection.
- Furthered understanding and implementation of the Coherence Map (strategic plan).
- Continued improvement of our professional learning delivery models to reflect a more aligned and synchronized approach for principals, assistant principals, and coaches. We have focused our learning around the Seven Tight Essentials of PLCs in ASD and the Coherence Map.
- Increased use of the reflection protocol for supervisors and curriculum directors to help administrators in setting and achieving school priorities.
- Provided targeted resources in support of school goals in the areas of Literacy, RTI, Equity, SEW, Attendance, Behavior, and Student Support.
- Increased use of separated common benchmark assessments in math (Multiple Versions: Forms A, B, and C).
- Build a plan - expand full Day Kindergarten to improve student learning.
- Completed an updated version of the Elementary Standards-based grading report card.
- Increased numbers of secondary teams implementing successful benchmarks.
- Adopted a new ELA curriculum for Elementary K-6.

FY 2024-25 Objectives

- Support schools in setting and achieving evidence-informed priorities and priority-informed teacher team goals.
- Continue to align coaching efforts and training around the Professional Learning Coach (PLC) Results Cycle with K-12 PLC Coaches and Innovation Coaches.
- Develop a bridge course for LETRs Training for new K-6 Teachers.
- Continue to support Vision for Learning (iReady) math adoption..
- Continue to develop Literacy Interventions at the secondary level.
- Separate the common benchmark assessments in ELA to create standard centric benchmarks to be utilized when appropriate for school teams.
- Prepare for implementation of the new USBE K-6 ELA Standards.
- Complete the second phase of ELA curriculum adoption (Early adopters and Coaches).
- Continue to support CTSOs which are an integral, intra-curricular part of the CTE program of study.

Executive Director of Teaching & Learning (9020)	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Final Budget	2024-25 Proposed	2024 vs 2025 Change	
Description	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	**Amount**	**Percent**
Administrators	0.0	1.0	1.0	1.0	1.0	-	0.00%
ESP	0.0	1.0	1.0	1.0	1.0	-	0.00%
Total FTE	0.0	2.0	2.0	2.0	2.0	-	0.00%
0100-Salaries	$ -	$ 294,088	$ 315,342	$ 270,614	$ 259,114	$ (11,500)	(4.25%)
0200-Employee Benefits	-	149,364	156,604	125,474	128,655	3,181	2.54%
0300-Purchased Prof & Tech Services	-	7,170	8,050	7,500	7,500	-	0.00%
0500-Other Purchased Services	-	928	1,136	3,500	3,500	-	0.00%
0600-Supplies and Materials	-	9,435	10,840	10,000	10,000	-	0.00%
0800-Debt Service & Misc	-	-	85	-	-	-	0.00%
Total Expense	$ -	$ 460,985	$ 492,058	$ 417,088	$ 408,769	$ (8,319)	(1.99%)

The Executive Director of Teaching and Learning was created in FY 2022 as part of the new Leadership Organization. No data is available for prior years.

EXECUTIVE DIRECTOR OF LEADERSHIP, RESULTS AND SCHOOL ACHIEVEMENT

FY 2024 PERFORMANCE

Department Mission

ASD's Research and Evaluation Team supports school leaders in efficiently accessing and effectively leveraging data to achieve student learning goals at the classroom, team, and school levels. To accomplish this, we intentionally:

- Build relationships of trust with school leaders as we engage with other district teams to respond to school needs; and
- Promote hope through a culture of assessment literacy, growth mindset, and results-orientation.

Department Overview

The Executive Director of Results and Performance will analyze data received from various sources including the Data, Research, and Evaluation department, school performance reporting, state testing, technology, and internal assessment data. Working with school supervisors and other departments, this data will be used to better serve the student population in an effective and scientific manner to increase student achievement.

The Executive Director of Results and Performance will also oversee the following operations within Alpine School District:

- School Supervisors
- Data/Research and Evaluation
- Technology

Data Services – Develops and maintains software systems, database functionality, and integration of data between systems. In addition to managing the student Information system, they automate information sharing between human resources, business services, learning software and platforms, and many other management platforms. Data Services is also responsible for state reporting and student data privacy policy and training.

Technology Infrastructure – This department designs and maintains the wide and local area networks, network security systems, internet content filtering, the wireless network, management platforms, phone systems, wiring systems, computer hardware repair, and network and phone wiring.

Technology Support – This department supports the many users in Alpine School District with their use of technology. Onsite technicians work in the schools and troubleshoot computer functionality, connectivity, and other user technical needs. Support leads provide training and management of support systems while helping desk personnel support users with immediate needs.

FY 2023-24 Accomplishments

- Defined and developed the Alpine Administrator Essentials.
- Established the principal pipeline and mentoring for new administrators in ASD.
- Completed summer computer rotations and provided support to the existing schools and departments in the District.
- Provided schools K-12 with evidence for help in determining their school priorities.
- Provided employee rotation machines and a general use lab in each school.
- Reviewed security procedures and practices and continued improvement in these areas. Changes such as double authentication and systemwide password changes.
- Updated data dashboard reports to all schools with robust professional development (including video how-to's hosted on our website).
- Successful PCBL cohort for instruction on the teaching of the Vision for Learning.
- Ongoing development and training of data dashboard with Research and Achievement Team to school administration and leadership teams.
- Successfully submitted all three state reports accurately and on-time.
- Aligned testing protocols and ethics training for all schools K-12.
- Established alignment for ASD alternative schools.
- Provided Focus groups in requested areas of learning for our secondary schools..

FY 2024-25 Objectives

- Define Key Performance Indicators (KPI's) for literacy, next level readiness, and connection.
- Create a K-12 alignment in Research and Assessment with ongoing support.
- PCBL Cohort of secondary teachers and provide new availability to leaders.
- Successfully submit three state reports accurately and on-time.
- Next Generation Schools implementation and support for one-to-one deployment. We are supporting 26 of 27 secondary schools.
- Continue support of a new cohort of Alpine Teachers to earn Ed Tech Endorsement through Alpine courses.
- Continued support for new administrators in ASD.
- Develop customer service standards in technology to use for feedback and improvement.
- Security will continue to be monitored and double authentication established in all capable core systems.
- Continued support for secondary focus groups while adding focus groups for elementary schools to address requested areas for learning.
- Continue to provide Learning powered classrooms upon available funding.
- Establish ILC goals with school leadership teams to support the learning and innovation in schools.
- Finalize an ASD form rewrite for increased capacity.
- Develop a process for AI integration and support.
- Increase capacity of data dashboard with additional metrics and possible access for teachers.
- Develop a five-year plan for district system integration.
- Analyze alternative and online services provided to students for continued support for their individual learning needs.
- Plan migration of major directory domains to current best practices.

Executive Director of Leadership, Results & School Achievement (9005)	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Final Budget	2024-25 Proposed	2024 vs 2025 Change	
Description	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	**Amount**	**Percent**
Administrators	1.0	1.0	1.0	1.0	1.0	-	0.00%
ESP	1.0	1.0	1.0	1.0	1.0	-	0.00%
Total FTE	2.0	2.0	2.0	2.0	2.0	-	0.00%
0100-Salaries	$ 245,191	$ 266,710	$ 236,937	$ 249,509	$ 264,105	$ 14,596	5.85%
0200-Employee Benefits	121,197	127,893	122,750	128,223	130,614	2,391	1.86%
0300-Purchased Prof & Tech Services	6,736	58,894	62,375	48,600	48,600	-	0.00%
0500-Other Purchased Services	709	1,010	1,455	1,700	1,700	-	0.00%
0600-Supplies and Materials	7,724	6,015	8,342	9,900	9,900	-	0.00%
0800-Debt Service & Misc	294	235	344	439	439	-	0.00%
Total Expense	$ 381,851	$ 460,758	$ 432,203	$ 438,371	$ 455,358	$ 16,987	3.88%

The Executive Director of Leadership, Results & School Achievement was created in FY 2022 as part of the new Leadership Organization. Prior year data is for expenditures related to the Assistant Superintendent of Elementary Schools.

EXECUTIVE DIRECTOR OF EDUCATIONAL OPPORTUNITY AND STUDENT SUPPORT

FY 2024 PERFORMANCE

Department Mission

To support students in need by eliminating barriers to education and addressing challenges related to equity, inclusion, and academics.

Department Overview

The Executive Director of Educational Opportunity and Student Support has administrative responsibility for District equity, inclusion, and student support services and resources. Oversees directors and administrators associated with the position. Collaborates with District leadership team members, school supervisors, and other District leaders to provide school leaders the necessary resources and support to improve teaching, learning, and student support. Serves as a member of the District leadership team reporting directly to the superintendent.

FY 2023-24 Accomplishments

- District Vision and Planning
  - The District's Vision for Learning was supported in all professional learning opportunities.
  - Schools implemented the Coherence Map focusing on student group and connection priorities.
  - Launched ASD's Vision for Meaningful Inclusion for our students with disabilities.
  - Supported the increased number of students from immigrant and refugee backgrounds in the District.
  - Collaborated with the board members serving on the District Equity Committee.
  - Created the Office of Equal Opportunity (Title VI and IX Compliance).
- Program Implementation and Improvement
  - Improved student academic growth in our Title I schools.
  - Restructured the Special Education K-6 programs at the elementary level for implementation in FY 24-25.
  - Redistributed preschool programming to align with K-6 special education offerings at the elementary level.
  - Implemented BCBAs in special education to support special education small group classes with a focus on behavior management.
  - Streamlined the resources and supports provided in our special education classes.
  - Augmented the support provided to small special education classes (increased paraprofessionals hourly rate and training).
  - Proposed equitable redistribution of the A.L.L. and DLI programs across the District.
- Social and Emotional Well-being Support
  - Implemented the social emotional well-being framework and screener at 75% of our schools.
  - Implemented Mind Up, Pure edge, and Ruler as supported solutions for social and emotional well-being.
- Language Support and Multilingual Learners
  - Implemented language resources for multilingual learners, educators, and families: ELLevation, Propio, and Talking Points.
  - Implemented an integrated approach for building the capacity of teachers for multilingual learners academic success and achievement (school-based cohort models: ML task force).

FY 2024-25 Objectives

- Administrator Capacity Building
  - Improve the capacity of our administrators by using the District's vision for learning.
  - Improve the capacity of our administrators using the Coherence Map.
  - Improve the capacity of our administrators in the areas of Title VI and XI and related investigative processes.
  - Implement Behavior Management toolkit and support for administrators.
- Curriculum and Instruction
  - Begin to develop the Coherence Map classroom level practices.
  - Implement an integrated approach to teaching and learning to improve the academic achievement of students with disabilities and multilingual learners.
  - Redistribute student offerings (DLI, A.L.L) to be equitably distributed.
  - Develop culturally responsive approaches to foster more inclusive learning environments.
- Student Support and Services
  - Support the Vision of Meaningful Inclusion for students with disabilities and multilingual learners District wide.
  - Implement the SEW screener District wide. Deploy SEW screeners (student self-perception survey) to inform schoolwide plans for serving our students' SEW needs.
  - Continue to build the capacity of schools to adopt SEW-supported solutions.
  - Implement a comprehensive approach to integrated services in the Student Services Department.
  - Implement Behavior and RTI support for schools from the Student Services Department.
- Community Engagement and Feedback
  - Continue to work with the Student Success for ALL committee to enact our strategic plan areas of focus and priorities.
  - Continue to offer culturally diverse parent focus groups to help us understand the needs of students from diverse backgrounds.

FY 2023-24 Accomplishments, continued

- Community Engagement and Outreach
  - Increased support from the community outreach coordinators in our four clusters, MVHS, LHS, WHS, and CVHS (additional support provided to Frontier Middle School and Vista Heights Middle School).

Executive Director of Educational Opportunity and Student Support (9019)	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Final Budget	2024-25 Proposed	**2024 vs 2025 Change**	
Description	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	**Amount**	**Percent**
Administrators	0.0	1.0	1.0	1.0	1.0	-	0.00%
ESP	0.0	1.0	1.0	1.0	1.0	-	0.00%
Total FTE	0.0	2.0	2.0	2.0	2.0	-	0%
0100-Salaries	$ -	$ 228,669	$ 243,966	$ 257,302	$ 258,899	$ 1,597	0.62%
0200-Employee Benefits	-	117,996	123,033	128,053	128,638	585	0.46%
0300-Contracted Services	-	4,909	9,663	5,000	5,000	-	0.00%
0500-Other Purchased Services	-	2,523	3,579	6,000	6,000	-	0.00%
0600-Supplies and Materials	-	9,313	10,074	10,000	10,000	-	0.00%
0800-Debt Service & Misc	-	-	259	-	-	-	0.00%
Total Expense	$ -	$ 363,410	$ 390,574	$ 406,355	$ 408,537	$ 2,182	0.54%

The Executive Director of Educational Opportunity and Student Support was created in FY 2022 as part of the new Leadership Organization. No data is available for prior years.

EXECUTIVE DIRECTOR OF LEGAL SERVICES

FY 2024 PERFORMANCE

Department Mission

The Legal Services Department is a support to the District and its accompanying departments and schools in the efficient administration of their assigned duties. Our purpose is to prioritize protecting the District from risk of all types. We also seek to minimize and resolve conflict by providing staff with resources and information to this end.

Department Overview

We recognize legal remedies are an important problem-solving tool to be used in conjunction with other tools at the District's and Administrator's disposal. We prioritize using other non-adversarial methods first, and only using legal resources when all others have broken down and/or have not been effective.

FY 2023-24 Accomplishments

- We updated several policies from the start of the school year to the present date as follows:
  - Total updated or renewed - 11
  - Total retired policies - 17
  - New drafts created - 1
- Established processes of intake with Student Services and collaboration with State Human Services.
- Assumed responsibility for real estate and property acquisition from Business Services.
- Assumed responsibility for legislative committee, website maintenance, and bill monitoring.
- Effectively completed 137 GRAMA requests throughout the year.
- Provided Registrar and School Secretary training to all school secretaries.

FY 2024-25 Objectives

- Implement new processes and procedures with Risk Management to ensure the efficient and proper flow of cases going from insurance claims to litigation claims.
- Grow with an associate counsel to assist in the growing assignments of the Legal Department.
- Finalize the priority of retiring unnecessary policies and move to the phase of revision for existing policies.
- Build a collaborative process with the employee associations to revise employee related policies on an ongoing basis, outside of the annual negotiation.
- Continue to build additional training for school administrators and support staff.

Legal Department 9022	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Final Budget	2024-25 Proposed	**2024 vs 2025 Change**	
Description	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	**Amount**	**Percent**
Administrators	0.0	0.0	0.0	1.0	1.0	-	0.00%
ESP	0.0	0.0	0.0	1.0	2.0	1.0	100.00%
Total FTE	0.0	0.0	0.0	2.0	3.0	1.0	50.00%
0100-Salaries	$ -	$ -	$ 217,192	$ 254,569	$ 402,980	$ 148,411	58.30%
0200-Employee Benefits	-	-	100,427	119,646	198,042	78,396	65.52%
0300-Purchased Prof & Tech Services	-	-	3,478	7,500	7,500	-	0.00%
0400-Maintenance Agreements	-	-	-	-	-	-	-
0500-Other Purchased Services	-	-	1,311	3,500	3,500	-	0.00%
0600-Supplies and Materials	-	-	11,238	10,000	10,000	-	0.00%
0700-Property and Equipment	-	-	-	-	-	-	-
0800-Debt Service & Misc	-	-	-	-	-	-	-
Total Expense	$ -	$ -	$ 333,646	$ 395,215	$ 622,022	$ 226,807	57.39%

EXECUTIVE DIRECTOR OF HUMAN RESOURCES

FY 2024 PERFORMANCE

Department Mission

Provide excellence in human resource leadership in support of the academic mission of the District.

Department Overview

The Department of Human Resources is separated into two sections: Classified Employees and Certified Employees. They provide the following services: Employment (posting, application, screening, and hiring processes), salary placement, lane changes, I-9 verifications, background clearance, fingerprints, USBE licensure, endorsements, Highly Qualified Status, employment verification, Family Medical Leave Act (FMLA), military leave, substitutes, and employee and administrative support.

They also interact with many other service providers including Utah Retirement System (URS), Alpine Education Association, EMI Health, Education Staffing Services (ESS), Health Equity, Alpine Education Support Professionals, and Utah State Board of Education.

FY 2023-24 Accomplishments

- Increased employee (certified and classified) salaries to be more competitive.
- Onboarded over 3,000 classified employees and 700 certified employees.
- Increased and diversified recruiting efforts for classified and certified employees.
- Held mobile fingerprinting events to help volunteers have access to fingerprinting services closer to their schools.
- Hired a Human Resource professional from industry to join our team.
- Retrained Human Resource staff on best practices for hiring.
- Developed a webpage for volunteers.
- Increased and strengthened our Grown Your Own Teacher Pipeline Grant program.
- Strengthened our APPEL(Alternate Pathway to Professional Educator License) program.
- Clarified the classified job appeal process.

FY 2024-25 Objectives

- Increase our substitute teacher pay to be more competitive with local districts.
- Simplify our classified salary schedule.
- Continue to assist in updating and clarifying policy.
- Revise and update our teacher evaluation process and tool according to the new Board Rule.
- Develop and carry out training for our administrators on Human Resource best practices.

HR & Fingerprint (9007 & 9031)	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Final Budget	2024-25 Proposed	2024 vs 2025 Change	
Description	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	**Amount**	**Percent**
Administrators	3.0	3.0	3.0	3.0	3.0	-	0.00%
ESP	9.0	11.0	11.0	13.0	13.0	-	0.00%
Total FTE	12.0	14.0	14.0	16.0	16.0	-	0.00%
0100-Salaries	$ 1,234,156	$ 1,327,727	$ 1,444,499	$ 1,488,004	$ 1,580,240	$ 92,236	6.20%
0200-Employee Benefits	626,869	684,493	767,313	786,630	864,057	77,427	9.84%
0300-Purchased Prof & Tech Services	83,621	87,454	93,701	79,100	79,100	-	0.00%
0400-Purchased Property Services	2,373	2,872	-	6,590	6,590	-	0.00%
0500-Other Purchased Services	3,713	8,979	7,960	5,729	5,729	-	0.00%
0600-Supplies and Materials	40,753	46,328	62,852	88,150	88,150	-	0.00%
0700-Property and Equipment	18,222	2,035	9,441	699	699	-	0.00%
0800-Debt Service & Misc	117,027	164,910	175,739	173,935	173,935	-	0.00%
Total Expense	$ 2,126,734	$ 2,324,799	$ 2,561,504	$ 2,628,837	$ 2,798,500	$ 169,663	6.45%

EXECUTIVE DIRECTOR OPERATIONS

FY 2024 PERFORMANCE

Department Overview

The Executive Director of Operations oversees Capital Planning, Physical Facilities, Safety, and Transportation. The Executive Director of Operations reports directly to the superintendent.

Nutrition Services Department: The Nutrition Services department's focus is to improve the nutritional well-being of students by operating a non-profit school meals program.

Printing Services Department: The Printing Services department supports student learning, classroom teacher and school administration needs through print copy services, laminating, banners, books, announcements, yearbooks, etc.

FY 2023-24 Achievements

- Transportation Achievements:
  - Hired 83 drivers hired from July 2023 to present.
  - Trained 72 drivers in new classes.
  - In an effort to attract new drivers, paid 24 driver referrals.
  - Purchased 12 additional buses for special ed and regular ed.
  - Purchased 70 tablets to provide every bus with a tablet.
  - Reduced double runs during school.
  - A total of 257 drivers participated in our incentive program.
- Physical Facility Achievements:
  - Completed security camera replacements and upgrades throughout the District.
  - Completed flooring replacements at Aspen Elementary and Saratoga Shores Elementary.
  - Completed intercom system replacements at Pony Express Elementary, Frontier Middle, and Mountain Trails (in progress).
  - Completed fire alarm system replacements throughout the District.
  - Completed secure entry and card access systems at schools throughout the District.
  - Completed classroom AV systems & upgrades throughout the District.
  - Repaired and replaced asphalt at schools and other District facilities.
  - Replaced lunchroom tables at Westfield Elementary.
  - Completed roofing replacements and large roofing repairs at Rocky Mountain Elementary, Cherry Hill Elementary, Orem Elementary, Eagle Valley Elementary, Saratoga Shores Elementary, Traverse Mountain Elementary, Lake Mountain Middle, Pleasant Grove High, and other District facilities.
  - Completed lighting and sound system upgrades at schools throughout the District.
  - Completed the caretaker's cabin and new pavilion at Clear Creek.
  - Completed HVAC upgrades and replacements at Mountain View High, Pleasant Grove Junior, Pleasant Grove High, Northpoint Elementary, and East Transportation.
  - Replaced dust collection system at Skyridge High.
  - Completed the construction, installation, and setup of a new 16 classroom satellite at Cedar Valley High.

FY 2024-25 Objectives

- Transportation Objectives:
  - Utilize tablets for driver navigation.
  - Assign two drivers on special assignment to serve as driver coaches.
  - Begin to replace older camera systems.
  - Implement monthly instructor lead driver training.
  - Reducing bus accidents.
- Physical Facilities Objectives:
  - Implement Capital Improvement Plan by evaluating all District facilities for statistical review and analysis by working with schools to continue to survey each facility.
  - Continue to work on capital improvement projects including roof replacements, exterior surfaces (asphalt, tracks, and fields) flooring, lunch tables, HVAC upgrades, and security (cameras and secure card access).

FY 2023-24 Achievments, continued

- Completed remodeling projects in schools throughout the District.
- Land purchased for future schools.

Executive Director of Operations (9008)	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Final Budget	2024-25 Proposed	**2024 vs 2025 Change**	
Description	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	**Amount**	**Percent**
Administrators	2.0	2.0	2.0	2.0	1.0	(1.0)	(50.00%)
ESP	1.0	3.0	3.0	3.0	3.0	-	0.00%
Total FTE	3.0	5.0	5.0	5.0	4.0	(1.0)	(20.00%)
0100-Salaries	$ 376,233	$ 479,231	$ 560,475	$ 632,898	$ 512,562	$ (120,336)	(19.01%)
0200-Employee Benefits	179,854	235,516	257,832	289,075	280,616	(8,459)	(2.93%)
0300-Purchased Prof & Tech Services	-	58,211	113,980	53,000	129,000	76,000	143.40%
0400-Purchased Property Services	-	2,510	3,731	6,590	6,590	-	0.00%
0500-Other Purchased Services	5,495	8,733	5,657	15,429	15,429	-	0.00%
0600-Supplies and Materials	8,693	37,995	16,461	33,333	26,400	(6,933)	(20.80%)
0700-Property and Equipment	7,296	-	-	-	-	-	0.00%
0800-Debt Service & Misc	85	85	299	-	-	-	0.00%
Total Expense	$ 577,657	$ 822,281	$ 958,434	$ 1,030,325	$ 970,597	$ (59,728)	(5.80%)

The Executive Director of Operations is a new position within the newly organized District Leadership Team. Prior to FY 2022, the data represents expenditures for the former position of Assistant Superintendent over secondary schools.

ALPINE
SCHOOL DISTRICT



Financial Section

Comprehensive Annual Budget

FUND STRUCTURE

Alpine School District's revenue and expenditures are managed by fund as follows:

Governmental funds are those used for the normal governmental services financed by taxes, including state and federal aid. Governmental funds are considered the operating funds for the District and include:

- General Fund (major)
- Debt Service Fund (major)
- Capital Outlay Fund (major)
- Nutrition Services Fund (special revenue fund)
- Non K-12 Fund (special revenue fund)
- Tax Increment Fund (special revenue fund)
- Alpine School District Foundation Fund (special revenue fund)
- Student Activity Fund (special revenue fund)

Proprietary Fund Types (Internal Service Fund) include programs that are intended to be self-sufficient. The following is the District's proprietary fund:

- Industrial Insurance Fund
- Warehouse Fund

Fiduciary Fund Types (Pension and Trust Funds) include programs that are intended to account for resources a government holds as a trustee or agent on behalf of an outside party that cannot be used to support the government's own programs.

- Trust Fund (Trust Fund for Other Post Employment Benefits)

A review of each fund is included herein. Each review describes the operational changes and summarizes information on revenue, expenditures, and fund balances. Statements of revenue, expenditures, and changes in fund balances provide actual amounts for 2020-2021, 2021-2022, 2022-2023, the final budget for 2023-2024, and the tentative budget for 2024-2025.

ALL FUNDS

The District manages eight governmental funds, three of which are classified as major funds, two proprietary funds, and a fiduciary fund. A major fund is described, as an individual governmental or enterprise fund where total assets, liabilities, revenues, or expenditures are at least 10% of the corresponding total assets, liabilities, revenues or expenditures for all funds in that category (governmental funds) or of that type (enterprise funds), and the total assets, liabilities, revenues, or expenditures are at least 5% of the corresponding total for all governmental and enterprise funds combined. The General Fund, Debt Service Fund, and Capital Outlay Fund meet the requirements for a major fund.

REVENUES

Alpine School District governmental fund types receive approximately 32.49% from local property taxes, 57.20% of revenues from the State of Utah, 3.99% from the federal government, and 6.32% from other local sources, including investments. The District anticipates an increase in total revenues of $10.2 million in 2024-2025. Property taxes will increase by $20.42 million; which includes the General Fund increase by $11.53 million, the Capital Outlay Fund increase by $2.5 million, and the majority of the decrease coming from the Debt Service Fund.

State revenue will increase by $11.69 million because the Utah State Legislature set the regular weighted pupil unit (WPU) value from $4,280 to $4,494, which is an increase of 5.00%. This increase is also the result of increases in the Teacher & Student Success Act and transportation funding line items.

Estimated federal revenues are decreasing by $18.83 million as the District received one-time funding infusions from the CRFs, GEERs and ESSERs enacted due to the COVID-19 pandemic during fiscal year 2021. Other local revenue is estimated to decrease by $4.17 million.

EXPENDITURES

Overall expenditures of all funds are expected to decrease by $118.85 million. The General Fund expenditures will increase by $15.4 million mainly due to increased costs for group insurance. Renewal rates for group insurance have increased signifi-

cantly due to higher costs and utilization rates. The current utilization rate of insurance for Alpine School District employees is approximately 100%. Utilization in excess of 93% and the fact that such rates have continued an upward trend over the past few years causes the renewal rates to increase. Since costs and utilization continue to increase, the District is implementing changes in group insurance to mitigate the impact of such costs.

The increase in state retirement costs for FY 2024 was consistent with previous years. For FY 2025, the contribution rate for the Utah Retirement Systems will decrease by 0.5% for Tier 1 and Tier 2 employees. There are no significant changes in expenditures for the other governmental funds.

The Debt Service Fund expenditures are decreasing as historical General Obligation Bonds are paid off. The Capital Outlay Fund expenditures are anticipated to decrease due to the pending completion of projects funded by lease revenue bonds and no new major construction projects scheduled for the upcoming year.

The following chart provides an overview of the revenues, expenditures, and changes in fund balances for all governmental funds, special revenue funds, and the two combined Internal Service Funds.



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

All Governmental and Proprietary Funds - Fiscal Year 2024 - 2025

	General Fund	*Debt Service*	*Capital Outlay*	*Nutrition Services*	*Non K-12 Fund*	*Tax Increment Financing*	*Alpine School District Foundation*	*Student Activity*	Proprietary Fund *Internal Service Fund*	*Budget 2024 - 2025*
Revenues:										
Property Tax	$202,400,467	$ 64,463,017	$ 60,621,645	$ -	$ 4,487,275	$ 26,000,000	$ -	$ -	$ -	$ 357,972,404
Earnings on Investments	8,600,000	450,000	1,870,000	500,000	130,000	-	300,000	122,900	45,000	12,017,900
Other Local	6,293,330	-	695,000	8,625,000	1,933,907	-	6,200,000	33,877,100	2,762,950	60,387,287
State Sources	615,712,165	-	762,446	5,500,000	8,308,392	-	-	-	-	630,283,003
Federal Sources	25,375,228	-	-	17,380,000	1,220,352	-	-	-	-	43,975,580
Total Revenues	858,381,190	64,913,017	63,949,091	32,005,000	16,079,926	26,000,000	6,500,000	34,000,000	2,807,950	1,104,636,174
Expenditures:										
Salaries	499,185,894	-	-	11,240,764	11,033,620	-	-	1,740,115	784,335	523,984,728
Employee Benefits	264,244,230	-	-	6,226,934	4,406,194	-	-	241,234	565,753	275,684,345
Purchased Services	17,352,239	-	-	37,400	331,330	-	-	10,963,919	2,770,124	31,455,012
Purchased Property Services	4,742,647	-	8,000,000	75,000	-	-	-	-	-	12,817,647
Other Purchased Services	8,236,533	-	-	35,000	-	-	-	-	303,500	8,575,033
Supplies and Materials	58,461,719	-	15,360,255	15,245,000	276,828	-	3,800,000	22,387,278	274,950	115,806,030
Property and Equipment	6,018,474	-	26,245,603	75,000	961	-	100,000	1,417,454	135,000	33,992,492
Debt Service	3,830,598	64,216,891	13,489,663	2,773,000	-	26,000,000	-	-	-	110,310,152
Total Expenditures	862,072,334	64,216,891	63,095,521	35,708,098	16,048,933	26,000,000	3,900,000	36,750,000	4,833,662	1,112,625,439
Other financing Uses: Transfer Out										
Excess (Deficiency) of Revenues Over Expenditures	(3,691,144)	696,126	853,570	(3,703,098)	30,993	-	2,600,000	(2,750,000)	(2,025,712)	(7,989,265)
Other Financing Sources (Uses):										
Draw from PY Construction Commitments	-	-	20,000,000	-	-	-	-	-	-	20,000,000
Total Other Financing Sources (Uses)	-	-	20,000,000	-	-	-	-	-	-	20,000,000
Net Change in Fund Balances	(3,691,144)	696,126	20,853,570	(3,703,098)	30,993	-	2,600,000	(2,750,000)	(2,025,712)	12,010,735
Fund Balances - Beginning of Year	116,622,194	28,804,176	33,692,655	25,976,022	550,258	-	9,239,202	11,730,957	16,572,880	243,188,344
Fund Balances - End of Year	$112,931,050	$ 29,500,302	$ 54,546,225	$22,272,924	$ 581,251	$ -	$ 11,839,202	$ 8,980,957	$14,547,168	$ 255,199,079

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

All Governmental and Proprietary Funds - Fiscal Year 2024 - 2025

	General Fund	Debt Service	Capital Outlay	Nutrition Services	Non K-12 Fund	Tax Increment Financing	Alpine School District Foundation	Student Activity	Proprietary Fund Internal Service Fund	Budget 2024 - 2025
Revenues:										
Property Tax	$202,400,467	$ 64,463,017	$ 60,621,645	$ -	$ 4,487,275	$ 26,000,000	$ -	$ -	$ -	$ 357,972,404
Earnings on Investments	8,600,000	450,000	1,870,000	500,000	130,000	-	300,000	122,900	45,000	12,017,900
Other Local	6,293,330	-	695,000	8,625,000	1,933,907	-	6,200,000	33,877,100	2,762,950	60,387,287
State Sources	615,712,165	-	762,446	5,500,000	8,308,392	-	-	-	-	630,283,003
Federal Sources	25,375,228	-	-	17,380,000	1,220,352	-	-	-	-	43,975,580
Total Revenues	858,381,190	64,913,017	63,949,091	32,005,000	16,079,926	26,000,000	6,500,000	34,000,000	2,807,950	1,104,636,174
Expenditures:										
Instruction	620,539,905	-	-	-	-	-	-	-	-	$ 620,539,905
Support Services:										
Student Services	40,619,984	-	-	-	-	-	-	-	-	40,619,984
Staff Services	25,377,344	-	-	-	-	-	-	-	-	25,377,344
District Administration	6,215,470	-	-	-	-	-	-	-	-	6,215,470
School Administration	64,373,670	-	-	-	-	-	-	-	-	64,373,670
Central Support Services	23,563,689	-	-	-	-	-	-	-	-	23,563,689
Operation & Maintenance of Plant	58,629,532	-	-	-	-	-	-	-	-	58,629,532
Student Transportation	22,752,740	-	-	-	-	-	-	-	-	22,752,740
Debt Service	-	64,216,891	-	-	-	-	-	-	-	64,216,891
Capital Outlay	-	-	63,095,521	-	-	-	100,000	-	-	63,195,521
Nutrition Services	-	-	-	35,708,098	-	-	-	-	-	35,708,098
Non K-12 Instructional Serivces	-	-	-	-	16,048,933	-	-	-	-	16,048,933
Non-Instructional and Other	-	-	-	-	-	26,000,000	-	36,750,000	4,833,662	67,583,662
Foundation Instructional Services	-	-	-	-	-	-	3,800,000	-	-	3,800,000
Total Expenditures	862,072,334	64,216,891	63,095,521	35,708,098	16,048,933	26,000,000	3,900,000	36,750,000	4,833,662	1,112,625,439
Other financing Uses: Transfer Out										
Excess (Deficiency) of Revenues Over Expenditures	(3,691,144)	696,126	853,570	(3,703,098)	30,993	-	2,600,000	(2,750,000)	(2,025,712)	(7,989,265)
Other Financing Sources (Uses):										
Draw from PY Construction Commitments	-	-	20,000,000	-	-	-	-	-	-	20,000,000
Total Other Financing Sources (Uses)	-	-	20,000,000	-	-	-	-	-	-	20,000,000
Net Change in Fund Balances	(3,691,144)	696,126	20,853,570	(3,703,098)	30,993	-	2,600,000	(2,750,000)	(2,025,712)	12,010,735
Fund Balances - Beginning of Year	116,622,194	28,804,176	33,692,655	25,976,022	550,258	-	9,239,202	11,730,957	16,572,880	243,188,344
Fund Balances - End of Year	$112,931,050	$ 29,500,302	$ 54,546,225	$22,272,924	$ 581,251	$ -	$ 11,839,202	$ 8,980,957	$14,547,168	$ 255,199,079

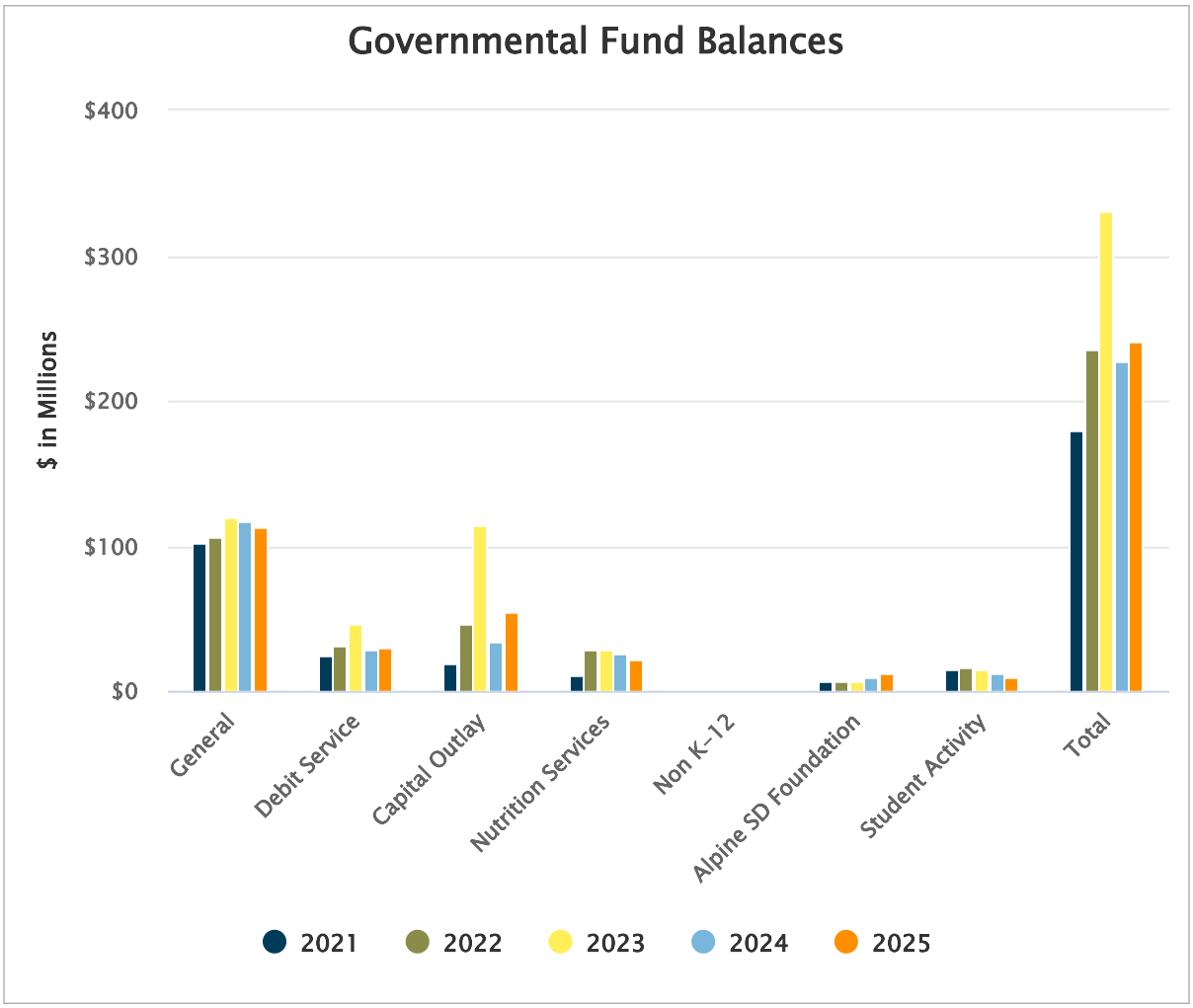
FUND BALANCE

It is projected that the District's fund balance will increase by $12.01 million. The majority of this increase is in the Capital Outlay Fund. The General Fund is anticipated to decrease $3.7 million. The Capital Outlay Fund balance is anticipated to increase by $20.85 million. The charts and graphs below show a five-year history of fund balance by fund type.

ALL DISTRICT FUNDS-SUMMARY OF FUND BALANCES

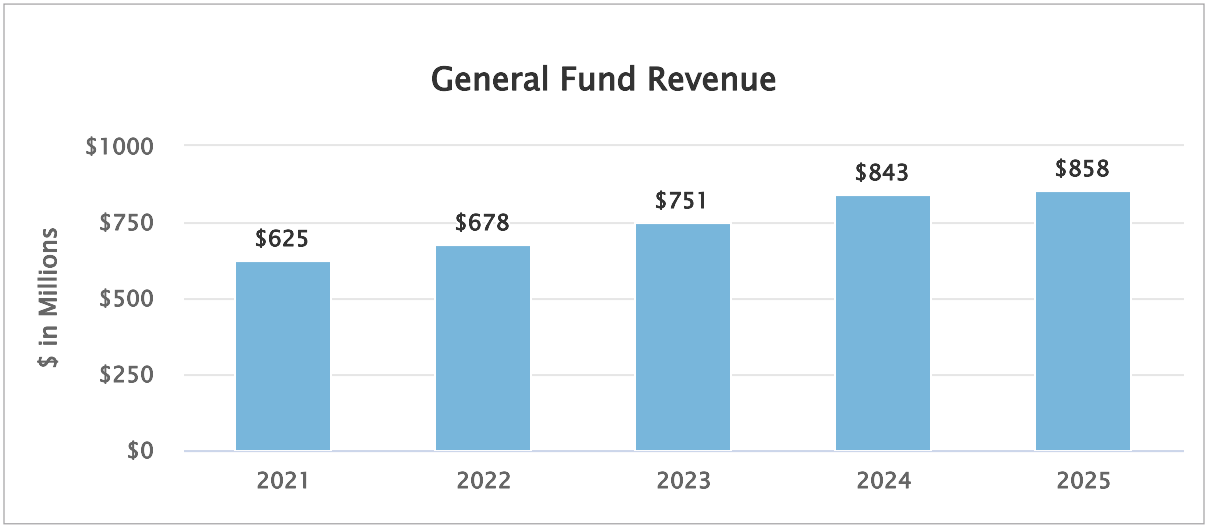
Fiscal Years 2020-2021 through 2024-2025

Funds	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Final Budget 2023-2024	Budget 2024-2025	2024 vs 2025 Change Amount	Percent
General	$ 102,159,359	$ 106,450,443	$ 120,351,124	$ 116,622,194	$ 112,931,050	$ (3,691,144)	(3.17%)
Debt Service	24,634,927	31,817,644	45,873,344	28,804,176	29,500,302	696,126	2.42%
Capital Outlay	19,153,866	46,674,939	113,980,130	33,692,655	54,546,225	20,853,570	61.89%
Nutrition Services	11,281,149	28,170,704	28,592,371	25,976,022	22,272,924	(3,703,098)	(14.26%)
Non K-12	231,947	483,644	238,365	550,258	581,251	30,993	5.63%
Tax Increment	-	-	-	-	-	-	0.00%
Alpine SD Foundation	6,434,250	6,308,177	6,464,202	9,239,202	11,839,202	2,600,000	28.14%
Student Activity	15,181,266	15,921,268	14,970,957	11,730,957	8,980,957	(2,750,000)	(23.44%)
Industrial Insurance	6,589,617	8,389,009	11,189,068	9,460,086	7,548,063	(1,912,023)	(20.21%)
School Services	5,920,629	6,509,780	7,153,222	7,112,794	6,999,105	(113,689)	(1.60%)
Total	$ 191,587,010	$ 250,725,608	$ 348,812,783	$ 243,188,344	$ 255,199,079	$ 12,010,735	4.94%



GENERAL FUND (MAJOR FUND)

The General Fund is the District's primary operating fund. It accounts for all financial resources of the District (except those required or allowed to be accounted for in another fund) and for all activities of the District associated with the education of students in kindergarten through grade 12, including instruction and supporting services. The challenge in administering this fund is prioritizing the use of the limited resources to ensure that the District's primary goal of providing a quality education for all students is achieved. The District obtains its revenues from state sources, local property taxes, federal aid, and miscellaneous revenues.



REVENUES

State Aid

The state legislature has defined the mission of public education is to "assure Utah the best educated citizenry in the world and each individual the training to succeed in a global society, by providing students with learning and occupational skills, character development, literacy and numeracy, high quality instruction, curriculum based on high standards and relevance, and effective assessment to inform high quality instruction and accountability." (UCA 53E-2-301).

Minimum School Program Guarantee

	Enrollment	WPU
Half Day Kindergarten Enrollment (October 1) X 0.55	100.000	55.000
Full Day Kindergarten Enrollment (October 1) X 1.00	5,349.000	5,349.000
Grades 1-12 Enrollment (October 1) X 1.00	76,813.000	76,813.000
Total WPU	82,262.000	82,217.000
WPU Value		$ 4,494
State Guarantee Revenue		$ 369,483,198
Local Revenue Generated by Uniformed Basic Rate (0.001383)		$ (74,743,025)
K-12 Revenue From State Funds		$ 294,740,173

Note: The above enrollment figures are estimates from Business Services.

The Legislature provides funding to local school districts through the Minimum School Program Act. The Minimum School Program Act "recognizes that all children of the state are entitled to reasonably equal educational opportunities regardless of their place of residence in the state and of the economic situation of their respective school districts…" It also "recognizes that although the establishment of an educational system is primarily a state function, school districts should be required to participate on a partnership basis in the payment of a reasonable portion of the cost of a minimum program. The Legislature "also recognizes that each locality should be empowered to provide educational facilities and opportunities beyond the minimum program and accordingly provide a method whereby that latitude of action is permitted and encouraged." (53F-2-103)

Through the Minimum School Program Act, the Legislature guarantees a certain basic level of equalized revenue per student regardless of the local school district wealth. Each local school district is required to levy a minimum unified uniform basic property tax rate. If the uniformed basic tax rate does not generate the minimum revenue guaranteed by the State, then the State will provide aid to the local district to cover the difference. The minimum school program guarantees each district in the State an equal amount of revenue per weighted pupil unit (WPU). Each year the Legislature sets the value of the WPU. The Utah State Legislature set the WPU value at $4,494. The Special Education and Career and Technical add-on values were made equal to the regular WPU values in FY 2017. In 2024-2025, the District will receive 71.73% of its revenue from State sources.

Other State Revenue

Program		Amount
Special Education	$	60,709,646
Flexible Allocation		212,880
Educators Salary Adjustment		46,388,825
Class Size Reduction		23,561,547
Career & Technology Education		19,038,398
Pupil Transportation		14,500,000
School Trust Lands		13,433,308
At-Risk Youth-in-Custody		4,300,000
At-Risk Enhancement		11,340,219
Other State Programs		16,044,046
Total	$	209,528,869

Local Property Taxes

As part of the Legislature's recognition that local school districts "should be empowered to provide educational facilities and opportunities beyond the minimum program and accordingly provide a method whereby that latitude of action is permitted and encouraged," school districts are allowed to set certain tax rate levies to raise additional funds for their local schools. Each year the District receives a certified tax rate from the Utah State Tax Commission. The certified tax rate is set so the District can raise the same amount of property tax revenue as the prior year allowing for new growth. The certified tax rate is adjusted each year based upon the change of the assessed value of property within the boundaries of the District. If the assessed value of the property decreases from one year to the next, the certified tax rate is correspondingly increased. If the assessed value of the property increases from one year to the next, the certified tax rate is correspondingly decreased. For the eighth consecutive year, the District had an increase in assessed valuation from the previous year; however, the Basic Levy decreased from 0.001406 to 0.001383. The continued increase in assessed valuation and new growth is good news for the District as it provides additional resources for the 2024-2025 budget. We anticipate that assessed valuation will moderately increase in the next few years which will help assist in balancing future budgets. For 2024-2025, it is estimated that the property tax levies will generate $202.40 million in the General Fund. The charts below show a five-year history of the General Fund tax levies and the assessed valuation on which the certified tax rate is calculated.

GENERAL FUND TAX LEVIES

Fiscal Years 2020 - 2021 through 2024 - 2025

Levies	Actual 2020 - 2021	Actual 2021 - 2022	Actual 2022 - 2023	Actual 2023 - 2024	Budget 2024 - 2025	2024 vs 2025 Change Amount	Percent
General Fund:							
Basic Program	0.001628	0.001661	0.001652	0.001406	0.001383	(0.000023)	(1.64%)
Board Local Levy	0.000583	0.000460	0.001248	0.000702	0.000767	0.000065	9.26%
Voted Leeway	0.001600	0.001600	0.000348	0.001232	0.001222	(0.000010)	(0.81%)
Total	0.003811	0.003721	0.003248	0.003340	0.003372	0.000032	0.96%

Certified Tax Rate Assessed Value of Property within the Alpine School District

	Tax Year 2020	Tax Year 2021	Tax Year 2022	Tax Year 2023	Tax Year 2024 (est.)
Assessed Value (Less RDA's)	$ 37,123,299,225	$ 40,800,701,326	$ 54,729,570,347	$58,361,548,406	$ 64,197,703,247
Board of Equalization Adjustment	(104,403,356)	(84,178,815)	(77,062,356)	(63,213,120)	(127,604,508)
Net Value	37,018,895,869	40,716,522,511	54,652,507,991	58,298,335,286	64,070,098,739
Collection Rate	93.84%	93.89%	93.83%	93.98%	93.87%
Proposed Rate Valuation	$ 34,738,531,883	$ 38,228,742,986	$ 51,280,448,248	$54,788,775,502	$ 60,142,601,686
Percent Change From Previous Year	11.30%	10.05%	34.14%	6.84%	9.77%

Federal Aid

Federal aid accounts for 2.96% of the District's General Fund revenues. Federal funds are earmarked for specific purposes such as special education and the economically disadvantaged. Based upon preliminary 2024-2025 data, Alpine School District anticipates receiving $25.38 million in federal funding, a decrease of $11.89 million from the prior year. The largest portion of ongoing federal funding is for special education under the Individuals with Disabilities Education Act (IDEA), which is estimated to decrease by $.03 million. Included in the federal funds for FY 2024 is an estimated carry over of one-time funding of $4.3 million from the ESSER stimulus funds to help mitigate impacts from the COVID-19 pandemic.

Federal Aid

Category	Amount
Special Education	$ 13,994,307
Medicaid	3,207,541
Career & Technology Education (CTE)	771,236
Other Restricted Grants through State	617,964
ESEA Title IA - LEA Grants	4,174,180
ESEA Title IIA - Teacher Quality	2,150,000
ESEA Title IIIA - English Language	400,000
Indian Education Programs	60,000
Total	$ 25,375,228

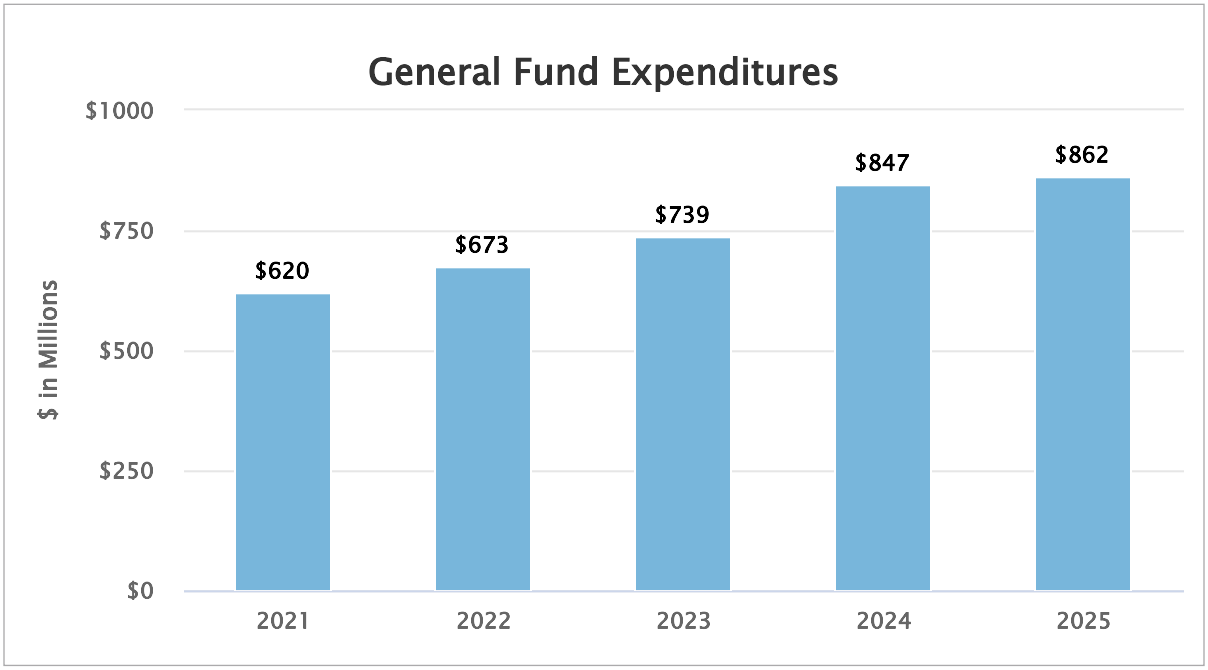
Under the Elementary and Secondary Education Act (ESEA), Title I Part A provides additional educational services for economically disadvantaged students. It is anticipated that Title I revenue will decrease. The Title II, Part A/Teaching and Leading budget represents Alpine School District's collaborative vehicle for providing content-focused staff development training and materials. The majority of the other ESEA programs provide funding for interventions for English language learners and other at-risk students. Medicaid reimbursements are anticipated to be $3.21 million for 2024-2025.

EXPENDITURES

General Fund expenditures are expected to increase by $15.4 million between 2023-2024 and 2024-2025. The main reason for this increase is due to increased costs for group insurance. Renewal rates for group insurance have increased significantly due to high cost and utilization rates.

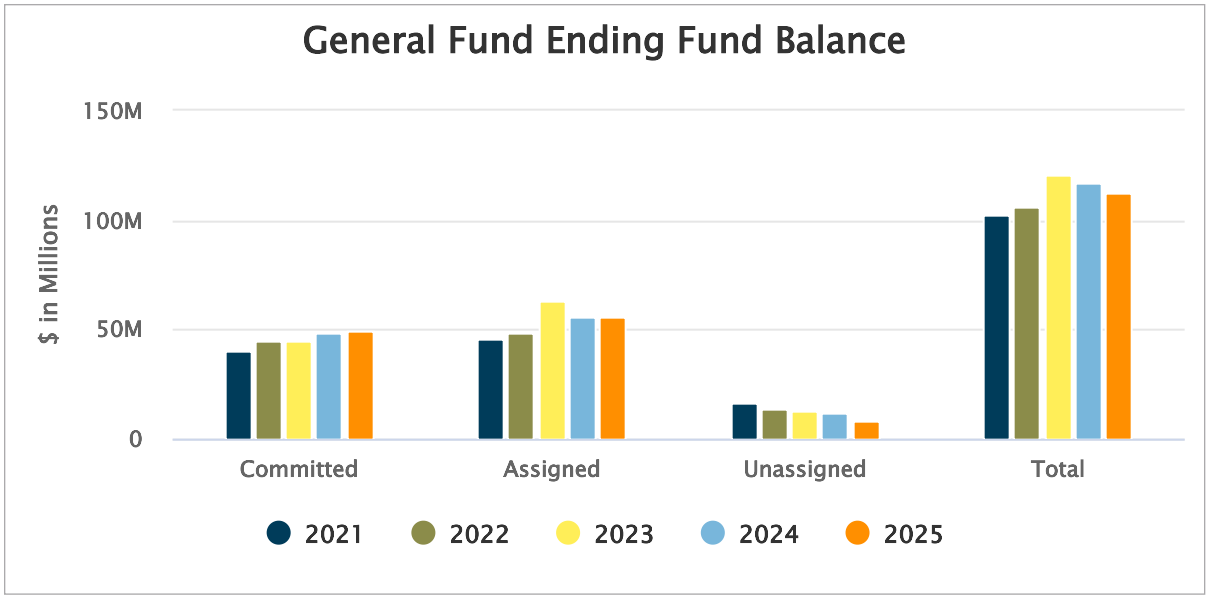
The current utilization rate of insurance for Alpine School District Employees is approximately 100%. Utilization in excess of 93% and the fact that such rates have continued an upward trend of the past few years causes the renewal rates to increase. Since costs and utilization continue to increase, the District is implementing changes in group insurance to mitigate the impact of such costs.

The increase in state retirement costs for FY 2024 was consistent with previous years. For FY 2025, the contribution rate for the Utah Retirement Systems is decreasing by 0.5% for Tier 1 and Tier 2 employees.



ENDING FUND BALANCE

Each year, the unused portion of the District's operating budget reverts into the ending fund balance. This balance is then available as a resource in the subsequent year. The purpose of projecting an ending fund balance is to provide a margin against the effects of economic fluctuations, revenue collections, and to enable a smooth continuation of essential programs, even though unforeseen financial circumstances may occur. The ending fund balance for 2024-2025 is estimated to decrease $3.7 million and comprised of the following: $55.39 million is assigned for employee compensation, school textbooks, and retirement healthcare benefits; $49.54 million is committed for economic stabilization, employee benefit obligations, and contractual obligations; and $8.00 million is unassigned.


General Fund Ending Fund Balance
150M
100M
50M
0
$ in Millions
Committed
Assigned
Unassigned
Total
2021
2022
2023
2024
2025

DEBT SERVICE FUND (MAJOR FUND)

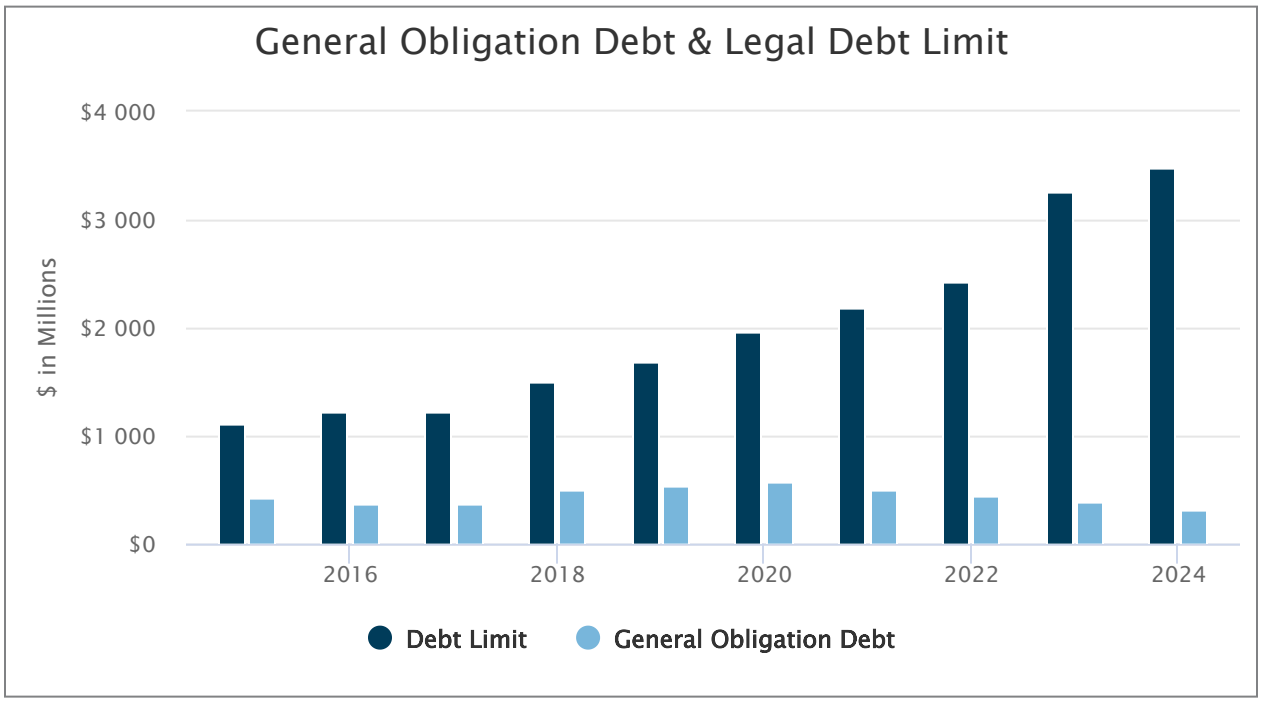
The Debt Service Fund provides revenues to service the debt on the bonds sold to finance new school construction, purchase property for future school sites, and make major building and school renovations.

The voters approved a $387 million authorization in November 2016 and has issued all four phases of debt. The proceeds from the issuance go into the Capital Outlay Fund for the District building program. The chart below shows the anticipated outstanding debt for all bond issues as of June 30, 2024.

	OUTSTANDING DEBT			
	Year Ending	Principal	Interest	Total
Series 2022	6/30/2025	$ 18,705,000	$ 505,035	$ 19,210,035
Series 2021A	6/30/2025	$ 37,165,000	5,627,050	42,792,050
Series 2019B	6/30/2025	$ 44,520,000	10,290,950	54,810,950
Series 2019	6/30/2025	$ 50,400,000	10,573,313	60,973,313
Series 2017B	6/30/2025	$ 75,425,000	17,091,070	92,516,070
Series 2017A	6/30/2025	$ 79,060,000	17,878,230	96,938,230
Series 2017 Refunding	6/30/2025	$ 13,790,000	1,401,500	15,191,500
Total Debt		$ 319,065,000	$ 63,367,148	$ 382,432,148

Debt Service Limit

The general obligation indebtedness of the District is limited by Utah law to 4% of the fair market value of taxable property in the District. The chart below shows the relationship between current debt levels and the legal debt limit as of June 30, 2024.



REVENUES

Local Property Taxes

The Board of Education sets a debt service levy each year to raise sufficient funds to pay for principal and interest payments for the coming year. As noted above, the District promised its taxpayers that if they approved a $387 million authorization in November 2016, the debt rate would not exceed 0.002967. The debt rate will increase for the 2024-2025 fiscal year to 0.001074. This is an increase of 5.29% from the prior year, well below the maximum rate as promised to taxpayers.

EXPENDITURES

Expenditures are broken down into three categories: bond principal, bond interest, and bond issuance costs. Principal due this year is $51.39 million with interest of $12.82 million for a total of principal and interest payment of $64.21 million. In FY 2024, the District lowered the current debt service rate by 3 increments to utilize a portion of the debt service fund balance.

CAPITAL OUTLAY FUND (MAJOR FUND)

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 and by bond financing.

REVENUES

Local Property Taxes

UCA 53F-8-303 gives the Board of Education authorization to impose a property tax levy not to exceed 0.003000 per dollar of taxable value to be used for capital outlay projects. The property tax levy for 2023-2024 was 0.001018, and has been set at 0.001010 in 2024-2025.

General Obligation Bonds

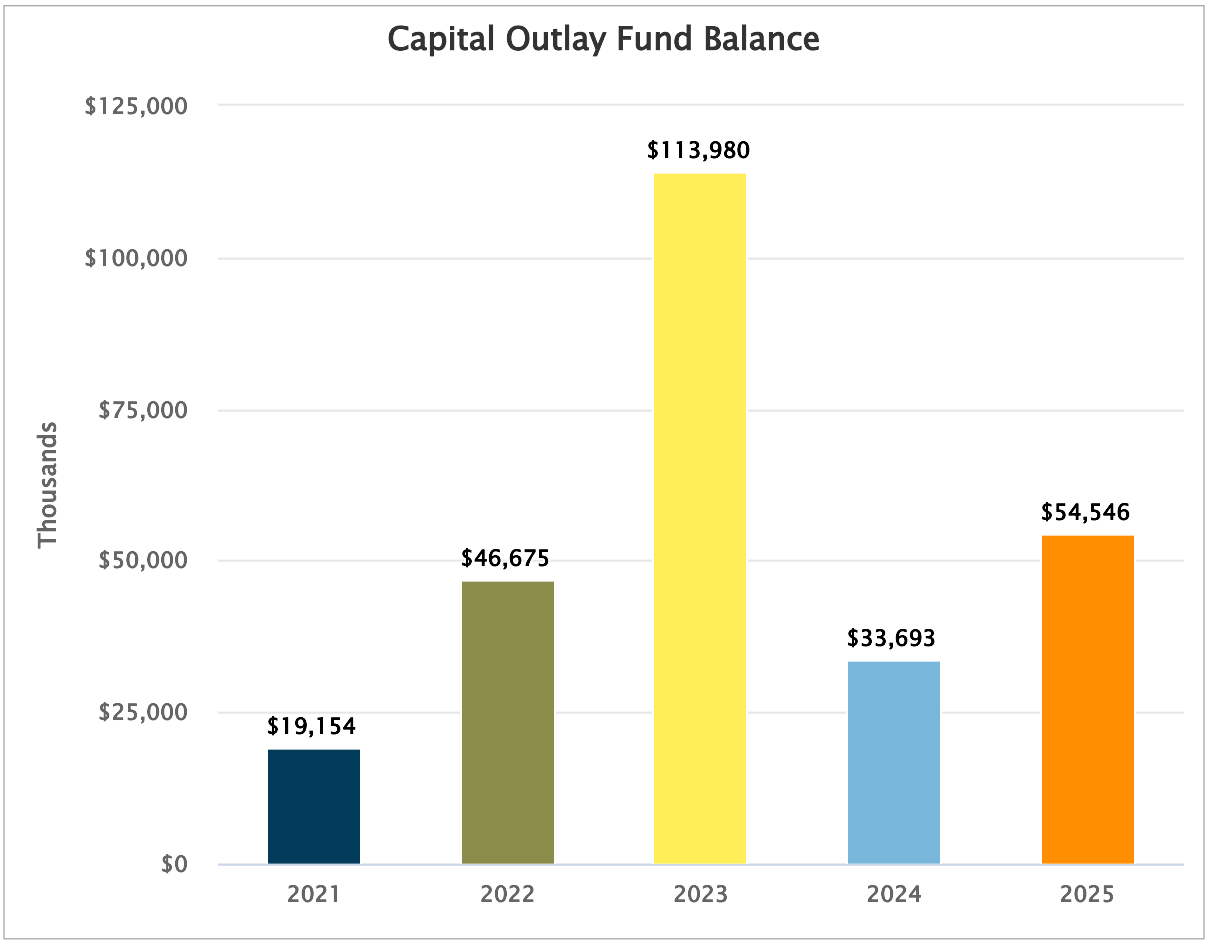
Revenue from the issuance of bonds is accounted for in the Capital Outlay Fund and is used for major construction projects. On November 8, 2016, the registered voters of the District approved a bond measure authorizing the District to issue $387 million in bonds for the construction of new schools and remodeling of existing schools. In January 2017, the District issued the first $115 million. Another $113.25 million was issued in December 2017. The third issue took place for $85 million in February 2019. The fourth and final sale of bonds, in the amount of $73.75 million, were issued in October 2019.

EXPENDITURES

Expenditures for 2024-2025 are budgeted to be $63.10 million which is a decrease of $119.44 million from the prior year. The District will continue to use a portion of its capital levy to fund smaller capital projects and ongoing maintenance projects.

ENDING FUND BALANCE

The Capital Outlay Fund balance is expected to decrease by $80.29 million at the close of the FY 2023-2024 as projects are completed from the lease revenue bonds. The fund balance is expected to increase by $20.85 million during 2024-2025 to prepare for planned capital projects.



CAPITAL PROJECTS

The District's enrollment is projected to change to 84,690 by fiscal year 2025-2026. Older schools are in need of renovations, repairs, and additions; as well as seismic upgrades to address safety concerns. New schools are needed to house the projected growth in students.

NUTRITION SERVICES FUND

The Nutrition Fund includes all revenues and operation expenses associated with providing high-quality, nutritious, low-cost meals. This fund is self-sustaining through meal charges and substantial state and federal subsidies.

REVENUES

Local Sources

Local revenues come from the sale of meals to students and adults, and interest on investments. Lunch fees will remain the same for the 2024-2025 school year. District enrollment is expected to increase in 2024-2025 resulting in an increase in local revenue. The below chart shows lunch and breakfast fees for the most recent five year period.

SCHOOL LUNCH/BREAKFAST PRICES

	2021	2022	2023	2024	2025
Lunch:					
Elementary	$ 1.75	$ 1.75	$ 1.75	$ 2.00	$ 2.00
Secondary	2.00	2.00	2.00	2.25	2.25
Reduced Price	0.40	0.40	0.40	0.40	0.40
Adult	3.85	3.85	3.85	5.00	5.00
Breakfast:					
Elementary	$ 1.00	$ 1.00	$ 1.00	$ 1.15	$ 1.15
Secondary	1.10	1.10	1.10	1.25	1.25
Reduced Price	0.30	0.30	0.30	0.30	0.30
Adult	1.65	1.65	1.65	3.00	3.00

State Sources

The State of Utah imposes a Wine, Liquor, and Heavy Beer tax on all sales in the State. Ten percent of the gross revenue from this tax is transferred to the Uniform School Fund to support the school lunch program. It is anticipated that the revenue from this tax will remain the same as the prior year.

Federal Sources

The National School Lunch and Breakfast Programs provide reimbursement to the District based on the number of free and reduced meals served. Due to the COVID-19 pandemic, the USDA provided a waiver allowing districts to provide meals to students at no cost through the 2020-2021 school year. Local revenue increased in the 2022-2023 school year, due to the expiration of the federal waiver. The District increased lunch prices for the school year 2023-2024.

EXPENDITURES

Approximately 91.6% of the expenditures in the Nutrition Fund are for salaries, benefits, and food costs. Of this, 42.7% is spent on food and 48.9% is spent on salary and benefits.

NON K-12 FUND

The Non K-12 fund accounts for all funds associated with grades other than K-12 in addition to extracurricular and community activities. Two programs included in this fund are Special Education Preschool and Adult Education.

TAX INCREMENT FUND

This fund accounts for the property taxes that are transferred to the community and redevelopment agencies. The agencies are to use these funds to stimulate growth in the areas that have been selected by these agencies which in turn will increase the District's tax base in future years. The balance in this fund will always be zero as the District does not possess these funds. Utah County distributes the taxes directly to the agencies.

ALPINE SCHOOL DISTRICT FOUNDATION FUND

The Alpine School District Education Foundation Fund includes money contributed from the private sector. Funds channeled through the Foundation are used to enhance the quality of education provided to Alpine School District students. Many schools and students will benefit from the donations contributed in 2024-2025.

STUDENT ACTIVITY FUND

The Activity Fund accounts for all monies that flow through the individual school accounts including club accounts, athletic programs, class fees, vending receipts, student activity fees, etc. Although these funds are collected, spent, and managed by the schools, the District has fiscal oversight responsibility for these student monies and this fund facilitates accountability, auditing, budgeting, and reporting requirements. Fundraisers and admissions generate the most revenue while instructional purchased services and supplies are the most common expenditure type.

PROPRIETARY FUNDS - INTERNAL SERVICE FUND

Alpine School District has two internal service funds. The first is to account for Industrial Insurance (Workers Compensation). This is a self-funded plan where revenues are generated based on a percentage of total payroll transactions. The second Internal Service Fund is the Warehouse. Both Internal Service Funds are currently self-sufficient.

FIDUCIARY FUND - TRUST FUND

The District maintains one fiduciary fund. The District administers the Alpine School District Post-Retirement Medical Reimbursement plan - a single-employer defined benefit other postemployment benefit (OPEB) plan. The plan provides healthcare insurance benefits for eligible retirees and their dependents. Benefits are provided through a third-party insurer, and the full cost of the benefits is covered by the plan.

BOND RATINGS REPORTS

In March 2023, Fitch Ratings Service reviewed the District's credit rating and reissued an AAA rating. In January 2019, Moody's Investor Services reviewed the District's credit rating and issued, for the first time in the history of the District, an Aaa rating. Alpine School District became the first entity in Utah to receive an Aaa rating from Moody's Investor Services outside of Salt Lake County. In March 2023, Moody's Investor Services reviewed the District's credit and re-affirmed its Aaa rating. The reports can be found on the following pages.

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FitchRatings

Public Finance
Tax-Supported
U.S.A.

Alpine School District, Utah



New Issue Summary

Sale Date: Competitive sale the week of March 13, 2023

Series: $90,000,000 Alpine School District Local Building Authority Lease Revenue Bonds, Series 2023

Purpose: Series 2023 bonds are being issued to finance the acquisition and construction of a middle school and short-term or temporary portable classroom units or satellite facilities.

Security: GO bonds are general obligations of the district, payable from an unlimited ad valorem tax levied on all eligible taxable property within its boundaries.

The 'AA+' lease revenue bond rating is one notch below Alpine School District's Issuer Default Rating (IDR), reflecting the slightly greater optionality associated with appropriation debt. The district's 'AAA' IDR reflects its strong revenue growth prospects, low long-term liability burden, and superior gap-closing capacity supported by strong general fund reserves, solid expenditure control and high independent legal ability to raise revenues. The district benefits from a positive state funding environment, flexible labor environment and low net pension liabilities (NPLs).

Economic Resource Base: Alpine is the largest school district in the state of Utah, serving nearly 85,000 students across 93 schools in grades K-12, in a fast-growing suburban area south of Salt Lake City. The district occupies the northern half of Utah County (the state's second largest county) and has a population of approximately 359,000, a 25% increase over the past decade. The district's location on the economically vibrant Wasatch Front, which historically has had strong job growth, and its relative affordability have spurred sustained residential and commercial development.

Key Rating Drivers

Revenue Framework: 'aaa': General fund revenue growth is expected to continue to exceed nominal U.S. GDP growth, reflecting strong student enrollment growth, gains in per pupil funding that generally equal or exceed inflation, and continued rapid tax base gains. The district also has a high degree of independent legal ability to raise revenues.

Expenditure Framework: 'aa': The rate of spending growth is expected to be marginally above expected revenue growth. While the growing student population generates capital and operational cost pressures, it also results in increased state funding. The district enjoys solid expenditure flexibility, with moderate carrying costs and a flexible labor environment.

Long-Term Liability Burden: 'aaa': The district's combined debt and NPL is low relative to its resource base.

Operating Performance: 'aaa': The district has superior gap-closing capacity and has demonstrated strong financial resilience during downturns.

Rating Sensitivities

Factors that could, individually or collectively, lead to positive rating action/upgrade:

Not applicable, given the ratings are at the highest rating level.

Factors that could, individually or collectively, lead to negative rating action/downgrade:

- A sustained decline in revenue growth prospects due to a weakening of enrollment trends.
- A sustained decline in unrestricted fund balance to less than 10% of spending, particularly if accompanied by the emergence of an ongoing imbalance between the growth of revenues and expenditures.

Ratings

Long-Term Issuer Default Rating	AAA

New Issue

$90,000,000 Alpine School District Local Building Authority Lease Revenue Bonds, Series 2023	AA+

Outstanding Debt

Alpine School District Local Building Authority Lease Revenue Bonds	AA+

Rating Outlook

Stable

Applicable Criteria

U.S. Public Finance Tax-Supported Rating Criteria (May 2021)

Related Research

Fitch Rates Alpine School District, UT's $90MM Lease Revenue Bonds 'AA+'; Outlook Stable (March 2023)

Analysts

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Current Developments

Alpine School District's financial position remained very strong in fiscal 2022 (year ended June 30) with an unrestricted general fund balance of $106.5 million, equal to about 16% of spending, after recording a small net general fund surplus of $4.3 million (0.6% of spending). YOY, general fund revenues increased 8.5% and expenses rose 8.8%, with every revenue source increasing. State sources comprised 66% of revenues and were up 5% in fiscal 2022. Property taxes were the second largest component at 22% of revenue, and were 8% higher. Federal sources were 31% higher and other local sources were 68% higher.

Voters rejected two significant measures on the ballot in November 2022. The district's $595 million bond measure to build new schools, upgrade old schools, and provide safety and security upgrades to other schools did not pass. Fitch expects the district to manage capex and enrollment growth with existing resources. Another proposal to create a separate school district for Orem City lost by a significant margin, with more than 70% voting against the measure.

The district's revenue stream is robust, with enrollment growth to nearly 85,000 students and an increase in basic per pupil state support. The district's 2023 budget projects a general fund deficit of $9 million, about 1.1% of spending. However, the district traditionally budgets conservatively and achieves surpluses, as it has six of the past seven completed fiscal years. For example, Alpine School District's fiscal 2022 budget projected a general fund deficit of $11.6 million. Actual results were better by about $16.4 million.

Rating History (IDR)

Rating	Action	Outlook/ Watch	Date
AAA	Affirmed	Stable	3/6/23
AAA	Assigned	Stable	5/16/16

Credit Profile

The district has experienced strong economic growth, with notable commercial investment in new office parks, and on "Silicon Slopes" (Lehi and neighboring communities), where a cluster of high-technology firms continues to grow. Utah County's unemployment rate has run well below the U.S. rate in recent years, and continues to do so.

The county has fully recovered the jobs lost in the pandemic, and had a very low 1.7% unemployment rate in September 2022. Longer-term economic prospects remain good. Employment opportunities and income levels are improving as higher-paying businesses move into the county. Both the district's population and tax base are likely to grow significantly as its relatively empty western portion is developed. Residential and commercial property development continues, and taxpayer concentration is low.

Revenue Framework

Funding for schools in Utah is provided from a combination of property taxes imposed by the local school district, state-imposed personal income and corporate franchise taxes, and federal sources. The weighted pupil unit (WPU) is the statutory allocation methodology for equalized school funding across the state. The state provides two-thirds of the district's general fund revenues, while local property taxes provide around 22% of revenues.

The district has about $81 million remaining of its federal coronavirus pandemic relief assistance allocation. The district is incrementally spending the funds and has head count flexibility to scale back expenditures. State per pupil funding has generally grown faster than inflation in recent years, and lawmakers approved a 5.9% increase in the WPU funding for fiscal 2022 and a 6.01% increase for fiscal 2023.

Fitch expects strong revenue growth over time due to continued increases in student enrollment and state aid. Revenues grew at a strong 6.5% CAGR over the decade ended in fiscal 2022. State revenues have grown rapidly with solid increases in per pupil funding combined with strong enrollment growth (despite simultaneous charter school growth), while property tax revenues have risen with development activity.

Enrollment has grown 23% over the past decade. It fell a modest 0.7% in fiscal 2020-2021, the first decline in at least two decades, but recovered promptly with a 3.8% gain in fiscal 2022. The district expects continued enrollment growth for the foreseeable future. The district updates its five-year student enrollment projections annually and has a good track record of accuracy aside from recent deviations due to the pandemic.

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The district has a high independent legal ability to raise revenues relative to expected revenue volatility. The district's board local levy was less than a third of the maximum $1.80 per $1,000 rate allowed under state law in fiscal 2022, and its capital local levy is only slightly more than a quarter of the maximum rate, providing a high degree of independent legal ability to raise revenues.

Expenditure Framework

As is typical for a school district, spending is dominated by employee salaries and benefits, with almost three quarters of the district's general fund budget devoted to instruction costs.

Fitch expects expenditure growth to be in line with to moderately above revenue growth. Personnel and operational costs will increase due to student enrollment growth and as new schools come on line. Charter school expansion has relieved growth pressures to some degree. However, as a policy priority, the district has been increasing teacher numbers to decrease its class sizes.

Expenditure flexibility is solid. The relatively fixed carrying costs of debt service, pensions and other post-employment benefits (OPEB) are moderate at 19.1% of governmental spending in fiscal 2022. Rapid amortization of outstanding debt and prefunding of OPEB yield higher fixed costs in the near term, but the practices are credit strengths that create greater flexibility in the long term.

The district must engage in collective bargaining with labor, but ultimately controls compensation costs, as well as staffing and service levels. The district negotiates with its certificated and classified employees annually, providing flexibility to adjust to changes in available resources. The agreements can be reopened during the year, permit furloughs and layoffs, and allow adjustments to class sizes.

The district has built a significant degree of expenditure flexibility into its budgets by funding one-time expenses from ongoing revenues. For example, in the past, the district has given staff one-time bonuses rather than ongoing cost-of-living adjustments, and has used surplus revenues to prepay OPEB. Such spending can be reduced in downturns, avoiding the need to reduce student services or lay off teachers during recessions.

Long-Term Liability Burden

The long-term liability burden is low relative to the economic resource base at about 3.7% of personal income. The district's direct debt makes up slightly more than half of the liability burden and consists primarily of GO bonds issued to fund new facility construction and upgrades of existing facilities. Overlapping debt is very low. The district currently has no unused GO bond authorization. The district may seek voter approval of additional authorization, perhaps at a lower amount than the $595 million in 2022.

Retiree liabilities are quite manageable. The district participates in adequately funded state pension plans, and the adjusted NPL assuming Fitch's standard 6% rate of return assumption equals $102.9 million, yielding a 93% ratio of assets to liabilities.

The district's OPEB plan is closed, and it has established an irrevocable trust to pay down the liability. The plan was about 64% funded at fiscal year-end 2022. Over time, the funded ratio will continue to increase as automatic OPEB payroll charges flow into the trust each year, although poor returns could decrease the ratio, as in fiscal 2022. Fitch expects the district to fully fund the liability within 5-10 years, given the rate of asset accumulation in recent years. Currently, the OPEB liability represents less than 0.3% of personal income.

Operating Performance

The district has superior fiscal gap-closing capacity and has maintained reserves well in excess of Fitch's 2% 'aaa' reserve safety margin based on the district's historically very limited revenue volatility and superior inherent budget flexibility. Even at its most recent low, in fiscal 2010, the district maintained an unreserved general fund balance of almost $34 million, or nearly 10% of spending. The district finished fiscal 2022 with an unrestricted general fund balance of $106.5 million, or 15.8% of spending.

The district spent about $21.1 million of reserves in fiscal 2020, reflecting a planned draw down of funds saved for one-time opening of new schools and land banking for future school

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development. Fitch expects the district to adjust revenues and spending as necessary to maintain reserves meaningfully above the 'aaa' reserve safety margin requirement.

Budget management in times of recovery is also strong. The district engages in long-term financial planning that is focused on maintaining structural budget balance without use of nonrecurring solutions to support ongoing spending. It devotes significant resources to forecasting enrollment and generally outperforms its conservative budgets, leading to healthy reserve accumulation during economic expansions. The district pays its full actuarially determined pension contributions as required, and it has made much more progress in funding OPEB liabilities than most Fitch-rated school districts nationally.

ESG Considerations

Unless otherwise disclosed in this section, the highest level of ESG credit relevance is a score of '3'. This means ESG issues are credit-neutral or have only a minimal credit impact on the entity, either due to their nature or the way in which they are being managed by the entity. For more information on Fitch's ESG Relevance Scores, visit www.fitchratings.com/esg.

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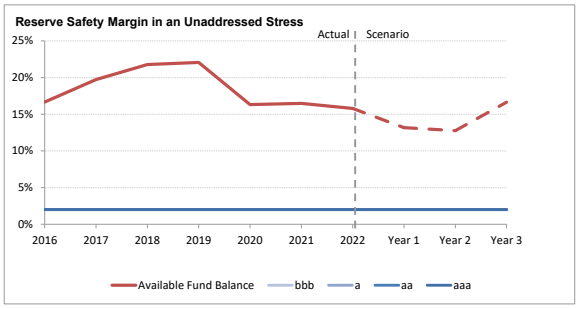
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Alpine School District (UT)

Scenario Analysis

Ver 48



Analyst Interpretation of Scenario Results

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The district spent about $21.1 million of reserves in fiscal 2020, reflecting a planned draw down of funds saved for one-time opening of new schools and land banking for future school development. Fitch expects the district to adjust revenues and spending as necessary to maintain reserves meaningfully above the 'aaa' reserve safety margin requirement.

Scenario Parameters:				Year 1	Year 2	Year 3
GDP Assumption (% Change)				(1.0%)	0.5%	2.0%
Expenditure Assumption (% Change)				2.0%	2.0%	2.0%
Revenue Output (% Change)	*Min Y1 Stress:*	**-1%**	*Case Used:* **Moderate**	(1.0%)	4.3%	6.4%
Inherent Budget Flexibility					Superior	

Revenues, Expenditures, and Fund Balance	Actuals							Scenario Output		
	2016	2017	2018	2019	2020	2021	2022	Year 1	Year 2	Year 3
Total Revenues	451,167	477,293	509,608	547,612	575,355	625,015	678,166	671,384	700,081	744,601
% Change in Revenues	-	5.8%	6.8%	7.5%	5.1%	8.6%	8.5%	(1.0%)	4.3%	6.4%
Total Expenditures	444,062	460,396	493,102	536,614	594,998	618,754	673,496	686,966	700,705	714,720
% Change in Expenditures	-	3.7%	7.1%	8.8%	10.9%	4.0%	8.8%	2.0%	2.0%	2.0%
Transfers In and Other Sources	-	-	-	-	-	-	-	-	-	-
Transfers Out and Other Uses	-	-	-	-	1,427	1,404	379	386	394	402
Net Transfers	-	-	-	-	(1,427)	(1,404)	(379)	(386)	(394)	(402)
Bond Proceeds and Other One-Time Uses	-	-	-	-	-	-	-	-	-	-
Net Operating Surplus/(Deficit) After Transfers	7,105	16,897	16,507	10,999	(21,070)	4,857	4,291	(15,968)	(1,019)	29,479
Net Operating Surplus/(Deficit) (% of Expend. and Transfers Out)	1.6%	3.7%	3.3%	2.0%	(3.5%)	0.8%	0.6%	(2.3%)	(0.1%)	4.1%
Unrestricted/Unreserved Fund Balance (General Fund)	73,969	90,866	107,373	118,372	97,302	102,159	106,450	90,482	89,463	118,943
Other Available Funds (GF + Non-GF)	-	-	-	-	-	-	-	-	-	-
Combined Available Funds Balance (GF + Other Available Funds)	73,969	90,866	107,373	118,372	97,302	102,159	106,450	90,482	89,463	118,943
Combined Available Fund Bal. (% of Expend. and Transfers Out)	16.7%	19.7%	21.8%	22.1%	16.3%	16.5%	15.8%	13.2%	12.8%	16.6%

Reserve Safety Margins	Inherent Budget Flexibility				
Moderate	**Minimal**	**Limited**	**Midrange**	**High**	**Superior**
Reserve Safety Margin (aaa)	16.0%	8.0%	5.0%	3.0%	2.0%
Reserve Safety Margin (aa)	12.0%	6.0%	4.0%	2.5%	2.0%
Reserve Safety Margin (a)	8.0%	4.0%	2.5%	2.0%	2.0%
Reserve Safety Margin (bbb)	3.0%	2.0%	2.0%	2.0%	2.0%

Notes: Scenario analysis represents an unaddressed stress on issuer finances. Fitch's scenario analysis assumes the GDP and expenditure growth sequence shown in the 'Scenario Parameters' section. Inherent budget flexibility is the analyst's assessment of the issuer's ability to deal with fiscal stress through tax and spending policy choices, and determines the multiples used to calculate the reserve safety margin. For further details, please see Fitch's US Tax-Supported Rating Criteria.

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CREDIT OPINION
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Alpine School District, UT

Update to credit analysis

Summary

Alpine School District, UT (Aaa issuer and GOULT, Aa1 lease) benefits from a vibrant local economy anchored by government, high-tech and professional service industries that support a growing enrollment trend, strong resident incomes and solid property wealth. Finances have been consistently healthy and will remain stable given the strength of management and high level of financial flexibility for Utah school districts. The district has low fixed costs and moderately high long-term liabilities.

Credit strengths

» Positive enrollment trend

» Structurally balanced financial operations and solid reserves

» Strong and proactive management team

Credit challenges

» Reserve levels that lag the national Aaa median

Rating outlook

The stable outlook reflects anticipated ongoing economic growth and increasing enrollment. It further reflects our expectation that the district's reserve and liquidity positions will remain consistent with the rating level.

Factors that could lead to an upgrade

» N/A

Factors that could lead to a downgrade

» Deterioration of the district's financial position

» Significant increase in long-term liabilities

» Prolonged trend of enrollment decline

Key indicators

Exhibit 1
Alpine School District, UT

	2019	2020	2021	2022	Aaa Medians
Economy					
Resident income	133.6%	138.4%	138.1%	N/A	195.1%
Full value ($000)	$41,242,635	$48,130,370	$53,465,569	$59,377,835	$14,366,084
Population	352,735	365,387	387,372	N/A	43,351
Full value per capita	$116,922	$131,724	$138,021	N/A	$227,102
Enrollment	79,748	81,532	80,953	83,999	4,757
Enrollment trend	1.9%	1.8%	0.9%	1.7%	0.2%
Financial performance					
Operating revenue ($000)	$628,565	$659,936	$720,753	$780,594	$123,969
Available fund balance ($000)	$144,373	$121,746	$130,543	$142,982	$38,983
Net cash ($000)	$229,911	$224,278	$217,108	$219,261	$49,322
Available fund balance ratio	23.0%	18.4%	18.1%	18.3%	27.8%
Net cash ratio	36.6%	34.0%	30.1%	28.1%	37.3%
Leverage					
Debt ($000)	$562,922	$654,067	$629,440	$603,788	$67,388
ANPL ($000)	$977,385	$1,288,669	$1,627,480	$1,415,198	$180,471
OPEB ($000)	$116,211	$130,849	$113,654	$87,654	$23,044
Long-term liabilities ratio	263.5%	314.2%	328.9%	269.9%	263.3%
Implied debt service ($000)	$38,894	$41,043	$46,839	$44,149	$3,633
Pension tread water ($000)	$45,807	$44,291	$42,089	N/A	$5,404
OPEB contributions ($000)	$11,266	$8,480	$8,182	$7,723	$798
Fixed-costs ratio	15.3%	14.2%	13.5%	12.0%	10.2%

For definitions of the metrics in the table above please refer to the US K-12 Public School Districts Methodology or see the Glossary in the Appendix below. Metrics represented as N/A indicate the data were not available at the time of publication. The medians come from our most recently published K12 Median Report.
Sources: US Census Bureau, Alpine School District, UT's financial statements and Moody's Investors Service

Profile

Alpine School District, UT encompasses about 724 square miles and provides K-12 educational services to residents in northern Utah County. The district currently operates 93 schools and is the largest district in the state by enrollment with a fiscal 2023 student population of nearly 85,000.

Detailed credit considerations

Economy: strong economic prospects support enrollment and population growth

The district's local economy will continue to be a credit strength, fueled by ample employment opportunities, population growth and new development. Median household income adjusted for regional price parity is a strong 138% of the national median while full value per capita of about $153,000 reflects solid property wealth. Employment growth in high-tech and professional services industries will continue to complement the larger, more established government, higher education and health care sectors. In addition, we expect strong educational attainment will continue to be fueled by nearby Brigham Young University in Provo (Aa1) and Utah Valley University in the district boundaries.

Enrollment, a key driver of the district's budget and revenue, is growing solidly because of economic expansion and in-migration. The district's three-year compound annual enrollment growth rate of 1.7% reflects this trend, though management expects this will moderate somewhat as birthrates decline.

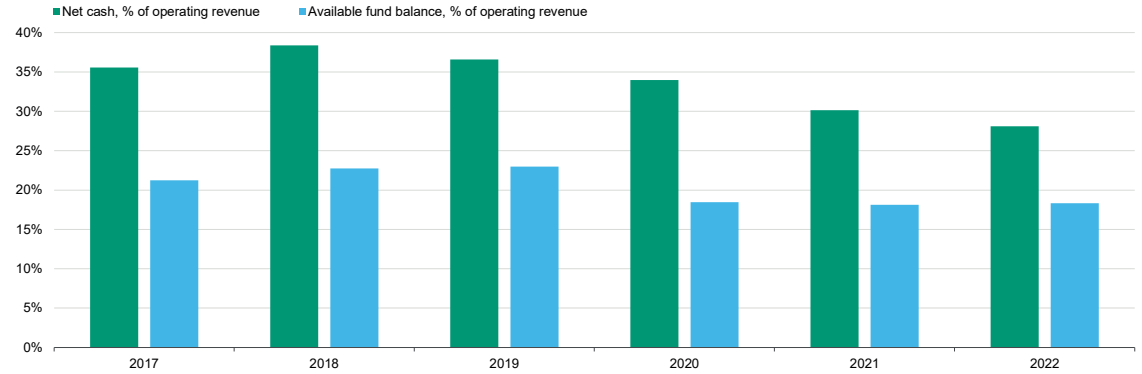
Financial operations: healthy reserves and liquidity supported by sound fiscal management

The district will continue to maintain a stable financial position with structurally balanced operations, though reserves are below the median level for Aaa-rated peers. Favorably, the relatively lower reserve levels are mitigated by sound fiscal management.

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the issuer/deal page on https://ratings.moodys.com for the most updated credit rating action information and rating history.

Exhibit 2

Reserves are solid and stable



Source: Issuer financial statements; Moody's Investors Service

The district continues to benefit from conservative budgeting and increasing state and local revenue. The district is anticipating that it will add to fund balance in fiscal 2023 and it realized an operating surplus of $11.2 million across its general, debt service and non-K12 programs funds in fiscal 2022, which increased available fund balance to $143.0 million or 18.3% of revenue. The surplus was driven by careful expense management and the receipt of state and federal relief funds.

State funding constitutes the majority of operating revenue (58% in fiscal 2022), though local funding (31% of revenue) will continue to support revenue flexibility. Positively, board-controlled local levies are below statutory caps, allowing for potential flexibility to meet capital needs.

Liquidity

The district's liquidity position is healthy and will likely remain so. Across operating funds, net cash totaled $219.3 million, equal to 28.1% of operating revenue.

Leverage: manageable long-term liabilities and modest fixed costs

The district's leverage will remain moderately high because of capital needs resulting from enrollment growth but will remain manageable given its growing economy and revenue. The district does not have any existing GOULT bond authorization but tentatively expects to go to voters in either 2024 or 2026. Long-term liabilities are somewhat high at 269.9% of operating revenue and fixed costs are modest at 12.0% of operating revenue as of fiscal 2022.

Legal security

The district's GOULT bonds are backed by the district's unlimited property tax pledge.

The security for the lease revenue bonds is a pledge by the district to make base rental payments sufficient to pay principal and interest, subject to annual appropriation. The lease is governed by a master lease agreement between the Local Building Authority of Alpine School District as lessor, the Board of Education of the Alpine School District as lessee, and the trustee.

Debt structure

All of the district's debt is fixed rate and amortizes quickly, with nearly 80% of debt maturing in the next 10 years and all debt maturing by 2043.

Debt-related derivatives

The district does not have any debt-related derivatives.

Pensions and OPEB

The district participates in the Utah Retirement System (URS) multi-employer defined benefit pension plan and has a moderate adjusted net pension liability (ANPL) that accounts for 73% of its long-term liabilities. As of fiscal 2022 the district's ANPL totaled

$1.4 billion based on an assumed return on pension assets of 2.83%. Favorably, the district's pension contributions have consistently exceeded Moody's "tread water" metric, which indicates that pension liabilities will decline at this contribution level if all plan assumptions are realized.

The district continues to make strong headway in funding its liability for other post-employment benefits (OPEB). In addition to $21.1 million in fund balance set aside for OPEB, the district has an OPEB trust fund that is about 64% funded. The district's OPEB plan was closed in 2006 to new hires and the district is aggressively funding its unfunded liability. The OPEB funded ratio was 0% in 2007.

ESG considerations

Environmental

Environmental considerations are not material to the district's credit profile at this time. However, risk from drought and water stress is elevated, which is common throughout the state. Although local governments in Utah have identified sufficient water sources, long-term drought conditions could inhibit development and credit quality in the future.

Social

Key social considerations include the district's strong resident income and healthy property wealth levels. The district's demographic trends are characterized by low unemployment and a growing, educated population that should continue to drive economic development.

Governance

The district has a strong and stable management team that has excelled in absorbing enrollment increases while maintaining healthy cash and reserve positions. Further, management has developed a strong capital plan that keeps debt and tax rates at moderate levels but allows the district to accommodate student growth.

Utah school districts have an Institutional Framework score [1] of Aa. Most revenue is controlled by the state and increases have been regular as state income taxes, the primary source of education funding, have grown. Districts can also generate significant additional local revenue through both voter-approved and board-controlled levies for general expenses and capital, and most districts have room below tax rate limits.

Rating methodology and scorecard factors

The US K-12 Public School Districts Methodology includes a scorecard, a tool providing a composite score of a school district's credit profile based on the weighted factors we consider most important, universal and measurable, as well as possible notching factors dependent on individual credit strengths and weaknesses. Its purpose is not to determine the final rating, but rather to provide a standard platform from which to analyze and compare school district credits.

Exhibit 3

Alpine School District, UT

	Measure	Weight	Score
Economy			
Resident Income (MHI Adjusted for RPP / US MHI)	138.1%	10.0%	Aaa
Full value per capita (full valuation of the tax base / population)	153,284	10.0%	Aa
Enrollment trend (three-year CAGR in enrollment)	1.7%	10.0%	Aa
Financial performance			
Available fund balance ratio (available fund balance / operating revenue)	18.3%	20.0%	Aa
Net cash ratio (net cash / operating revenue)	28.1%	10.0%	Aaa
Institutional framework			
Institutional Framework	Aa	10.0%	Aa
Leverage			
Long-term liabilities ratio ((debt + ANPL + adjusted net OPEB) / operating revenue)	283.4%	20.0%	A
Fixed-costs ratio (adjusted fixed costs / operating revenue)	12.0%	10.0%	Aaa
Notching factors			
No notchings applied			
Scorecard-Indicated Outcome			Aa2
Assigned Rating			**Aaa**

Sources: US Census Bureau, Alpine School District, UT's financial statements and Moody's Investors Service

Appendix

Exhibit 4

Key Indicators Glossary

	Definition	Typical Source*
Economy		
Resident income	Median Household Income (MHI), adjusted for Regional Price Parity (RPP), as a % of the US	MHI: American Community Survey (US Census Bureau) RPP: US Bureau of Economic Analysis
Full value ($000)	Estimated market value of taxable property accessible to the district	State repositories, district's audited financial reports, offering documents or continuing disclosure
Population	Population of school district	American Community Survey (US Census Bureau)
Full value per capita	Full value / population of school district	
Enrollment	Student enrollment of school district	State data publications
Enrollment trend	3-year Compound Annual Growth Rate (CAGR) of Enrollment	State data publications; Moody's Investors Service
Financial performance		
Operating revenue ($000)	Total annual operating revenue in what we consider to be the district's operating funds	Audited financial statements
Available fund balance ($000)	Committed, assigned and unassigned fund balances in what we consider to be the district's operating funds	Audited financial statements
Net cash ($000)	Net cash (cash and liquid investments minus short-term debt) in what we consider to be the district's operating funds	Audited financial statements
Available fund balance ratio	Available fund balance / Operating Revenue	Audited financial statements
Net cash ratio	Net Cash / Operating Revenue	Audited financial statements
Leverage		
Debt ($000)	District's direct gross debt outstanding	Audited financial statements; official statements
ANPL ($000)	District's pension liabilities adjusted by Moody's to standardize the discount rate used to compute the present value of accrued benefits	Audited financial statements; Moody's Investors Service
OPEB ($000)	District's net other post-employment benefit (OPEB) liabilities adjusted by Moody's to standardize the discount rate used to compute the present value of accrued benefits	Audited financial statements; Moody's Investors Service
Long-term liabilities ratio	Debt, ANPL and OPEB liabilities as % of operating revenue	Audited financial statements, official statements; Moody's Investors Service
Implied debt service ($000)	Annual cost to amortize district's long-term debt over 20 years with level payments	Audited financial statements; official statements; Moody's Investors Service
Pension tread water ($000)	Pension contribution necessary to prevent reported unfunded pension liabilities from growing, year over year, in nominal dollars, if all actuarial assumptions are met	Audited financial statements; Moody's Investors Service
OPEB contributions ($000s)	District's actual contribution in a given period, typically the fiscal year	Audited financial statements; official statements
Fixed-costs ratio	Implied debt service, pension tread water and OPEB contributions as % of operating revenue	Audited financial statements, official statements, pension system financial statements

*Note: If typical data source is not available then alternative sources or proxy data may be considered. For more detailed definitions of the metrics listed above please refer to the US K-12 Public School Districts Methodology.

Source: Moody's Investors Service

Endnotes

1 The institutional framework score categorically assesses whether a district has the legal ability to raise the bulk of its operating revenue at the local level or if the state determines the bulk of its operating revenue. Beyond the local versus state categorization, the strength of the institutional framework score is a measure of the district's flexibility in raising additional locally determined operating revenue. See US K-12 Public School Districts Methodology for more details.

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MOODY'S INVESTORS SERVICE

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

All Governmental and Proprietary Funds - Fiscal Year 2024-2025

	General Fund	*Debt Service*	*Capital Outlay*	*Nutrition Services*	*Non K-12 Fund*	*Tax Increment Financing*
Revenues:						
Property Tax	$202,400,467	$ 64,463,017	$ 60,621,645	$ -	$ 4,487,275	$ 26,000,000
Earnings on Investments	8,600,000	450,000	1,870,000	500,000	130,000	-
Other Local	6,293,330	-	695,000	8,625,000	1,933,907	-
State Sources	615,712,165	-	762,446	5,500,000	8,308,392	-
Federal Sources	25,375,228	-	-	17,380,000	1,220,352	-
Total Revenues	858,381,190	64,913,017	63,949,091	32,005,000	16,079,926	26,000,000
Expenditures:						
Salaries	499,185,894	-	-	11,240,764	11,033,620	-
Employee Benefits	264,244,230	-	-	6,226,934	4,406,194	-
Purchased Services	17,352,239	-	-	37,400	331,330	-
Purchased Property Services	4,742,647	-	8,000,000	75,000	-	-
Other Purchased Services	8,236,533	-	-	35,000	-	-
Supplies and Materials	58,461,719	-	15,360,255	15,245,000	276,828	-
Property and Equipment	6,018,474	-	26,245,603	75,000	961	-
Debt Service	3,830,598	64,216,891	13,489,663	2,773,000	-	26,000,000
Total Expenditures	862,072,334	64,216,891	63,095,521	35,708,098	16,048,933	26,000,000
Other financing Uses: Transfer Out	-	-	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	(3,691,144)	696,126	853,570	(3,703,098)	30,993	-
Other Financing Sources (Uses):						
Refunding Bonds Issued	-	-	-	-	-	-
Bond Premium on Refunding	-	-	-	-	-	-
Payment to Escrow Agent on Refunding	-	-	-	-	-	-
General Obligation Bonds Issued	-	-	-	-	-	-
Lease Revenue Bonds Issued	-	-	-	-	-	-
Premium on Bonds Issued	-	-	-	-	-	-
Capital Leases	-	-	-	-	-	-
Proceeds from Sale of Property	-	-	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-	-	-
Draw from PY Construction Commitments	-	-	20,000,000	-	-	-
Total Other Financing Sources (Uses)	-	-	20,000,000	-	-	-
Net Change in Fund Balances	(3,691,144)	696,126	20,853,570	(3,703,098)	30,993	-
Fund Balances - Beginning of Year	116,622,194	28,804,176	33,692,655	25,976,022	550,258	-
Fund Balances - End of Year	$ 112,931,050	$ 29,500,302	$ 54,546,225	$ 22,272,924	$ 581,251	$ -

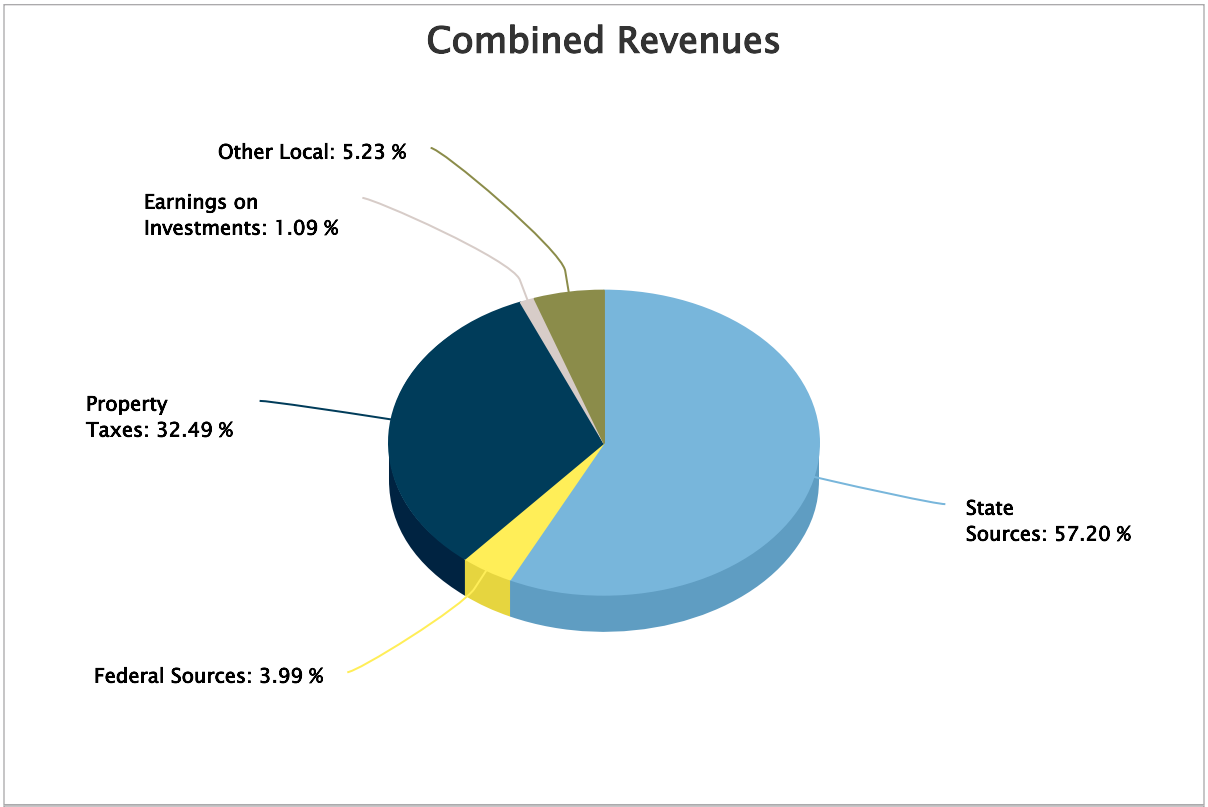
		Proprietary Fund					
Alpine School District Foundation	*Student Activity*	*Internal Service Fund*	*Budget 2024 - 2025*	*Final Budget 2023 - 2024*	*Actual 2022 - 2023*	*Actual 2021 - 2022*	*Actual 2020 - 2021*
$ -	$ -	$ -	$ 357,972,404	$ 337,554,684	$ 326,805,630	$ 293,799,278	$ 263,995,216
300,000	122,900	45,000	12,017,900	10,927,993	16,805,381	1,759,461	2,516,392
6,200,000	33,877,100	2,762,950	60,387,287	64,560,371	57,039,607	54,365,985	40,967,066
-	-	-	630,283,003	618,589,075	514,215,294	461,890,664	443,711,548
-	-	-	43,975,580	62,803,442	90,663,981	107,125,964	76,412,102
6,500,000	34,000,000	2,807,950	1,104,636,174	1,094,435,565	1,005,529,893	918,941,352	827,602,324
-	1,740,115	784,335	523,984,728	532,371,255	468,766,076	406,533,143	377,566,146
-	241,234	565,753	275,684,345	243,527,235	223,830,062	214,176,411	197,232,068
-	10,963,919	2,770,124	31,455,012	35,249,472	26,873,251	24,631,783	16,002,986
-	-	-	12,817,647	98,061,727	32,045,871	22,246,481	95,740,659
-	-	303,500	8,575,033	9,302,510	7,335,082	5,822,363	4,723,849
3,800,000	22,387,278	274,950	115,806,030	130,195,944	91,631,725	86,965,926	76,273,014
100,000	1,417,454	135,000	33,992,492	59,890,742	34,878,820	36,689,127	35,163,258
-	-	-	110,310,152	122,875,328	114,260,718	111,827,924	106,757,562
3,900,000	36,750,000	4,833,662	1,112,625,439	1,231,474,213	999,621,605	908,893,158	909,459,542
-	-	-	-	-	-	-	-
2,600,000	(2,750,000)	(2,025,712)	(7,989,265)	(137,038,648)	5,908,288	10,048,194	(81,857,218)
-	-	-	-	-	-	115,830,000	-
-	-	-	-	-	-	7,766,890	-
-	-	-	-	-	-	(123,095,106)	-
-	-	-	-	-	-	-	-
-	-	-	-	-	81,895,000	31,845,000	32,320,000
-	-	-	-	-	10,155,259	3,498,395	4,207,964
-	-	-	-	-	-	-	4,250,000
-	-	-	-	1,827,407	100	13,143,792	5,524,863
-	-	-	-	23,394	128,525	101,434	141,650
-	-	-	20,000,000	29,563,410	-	-	-
-	-	-	20,000,000	31,414,211	92,178,884	49,090,405	46,444,477
2,600,000	(2,750,000)	(2,025,712)	12,010,735	(105,624,437)	98,087,172	59,138,599	(35,412,741)
9,239,202	11,730,957	16,572,880	243,188,344	348,812,781	250,725,609	191,587,010	226,999,751
$ 11,839,202	$ 8,980,957	$ 14,547,168	$ 255,199,079	$ 243,188,344	$ 348,812,781	$ 250,725,609	$ 191,587,010

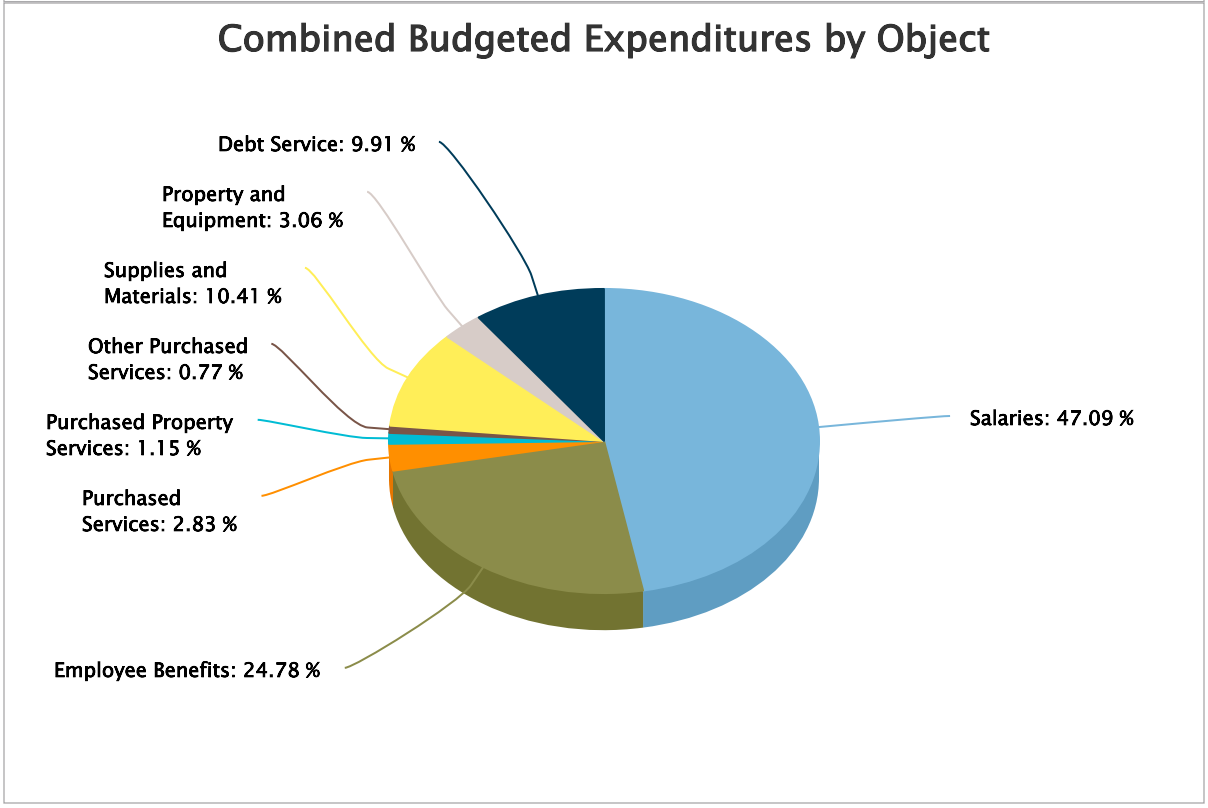
Budgeted Combined Statement of Revenues, Expenditures by Function and Changes in Fund Balances

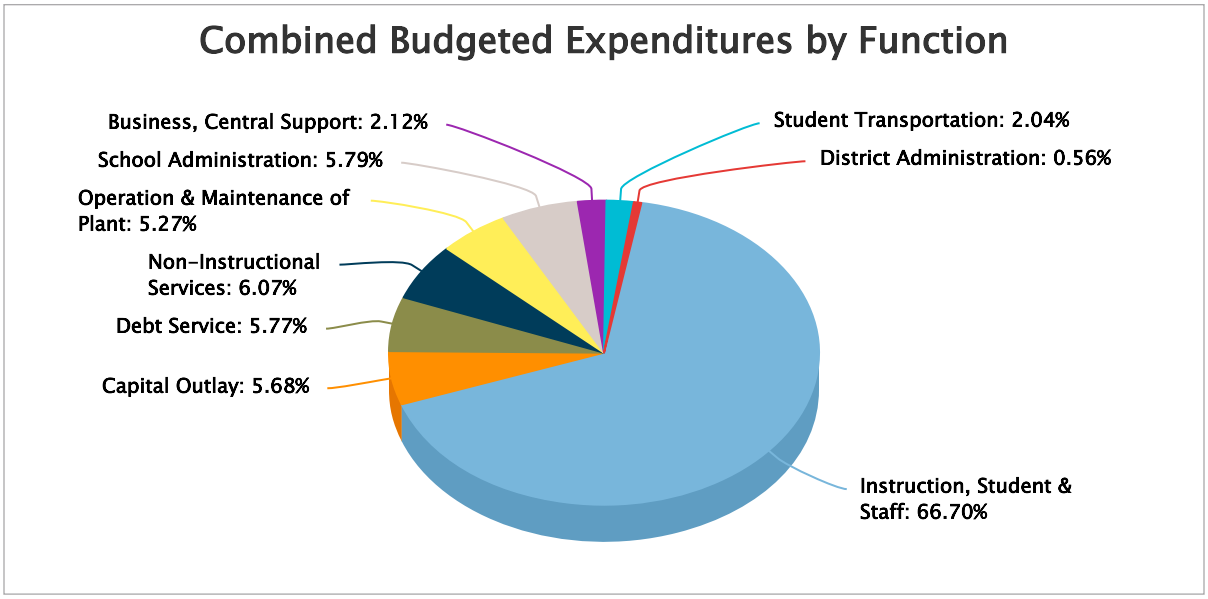
All Governmental and Proprietary Funds - Fiscal Year 2024-2025

	General Fund	*Debt Service*	*Capital Outlay*	*Nutrition Services*	*Non K-12 Fund*	*Tax Increment Financing*
Revenues:						
Property Tax	$ 202,400,467	$ 64,463,017	$ 60,621,645	$ -	$ 4,487,275	$ 26,000,000
Earnings on Investments	8,600,000	450,000	1,870,000	500,000	130,000	-
Other Local	6,293,330	-	695,000	8,625,000	1,933,907	-
State Sources	615,712,165	-	762,446	5,500,000	8,308,392	-
Federal Sources	25,375,228	-	-	17,380,000	1,220,352	-
Total Revenues	858,381,190	64,913,017	63,949,091	32,005,000	16,079,926	26,000,000
Expenditures:						
Instruction	620,539,905	-	-	-	-	-
Support Services:						
Student Services	40,619,984	-	-	-	-	-
Staff Services	25,377,344	-	-	-	-	-
District Administration	6,215,470	-	-	-	-	-
School Administration	64,373,670	-	-	-	-	-
Central Support Services	23,563,689	-	-	-	-	-
Operation & Maintenance of Plant	58,629,532	-	-	-	-	-
Student Transportation	22,752,740	-	-	-	-	-
Debt Service	-	64,216,891	-	-	-	-
Capital Outlay	-	-	63,095,521	-	-	-
Nutrition Services	-	-	-	35,708,098	-	-
Non K-12 Instructional Serivces	-	-	-	-	16,048,933	-
Non-Instructional and Other	-	-	-	-	-	26,000,000
Foundation Instructional Services	-	-	-	-	-	-
Total Expenditures	862,072,334	64,216,891	63,095,521	35,708,098	16,048,933	26,000,000
Other Financing Uses: Tranfser Out	-	-	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	(3,691,144)	696,126	853,570	(3,703,098)	30,993	-
Other Financing Sources (Uses):						
Refunding Bonds Issued	-	-	-	-	-	-
Bond Premium on Refunding	-	-	-	-	-	-
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General Obligation Bonds Issued	-	-	-	-	-	-
Lease Revenue Bonds Issued	-	-	-	-	-	-
Premium on Bonds Issued	-	-	-	-	-	-
Capital Leases	-	-	-	-	-	-
Proceeds from Sale of Property	-	-	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-	-	-
Draw from PY Construction Commitments	-	-	20,000,000	-	-	-
Total Other Financing Sources (Uses)	-	-	20,000,000	-	-	-
Net Change in Fund Balances	(3,691,144)	696,126	20,853,570	(3,703,098)	30,993	-
Fund Balances - Beginning of Year	116,622,194	28,804,176	33,692,655	25,976,022	550,258	-
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		Proprietary Fund					
Alpine School District Foundation	*Student Activity*	*Internal Service Fund*	*Budget 2024 - 2025*	*Final Budget 2023 - 2024*	*Actual 2022 - 2023*	*Actual 2021 - 2022*	*Actual 2020 - 2021*
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300,000	122,900	45,000	12,017,900	10,927,993	16,805,381	1,759,461	2,516,392
6,200,000	33,877,100	2,762,950	60,387,287	64,560,371	57,039,607	54,365,985	40,967,066
-	-	-	630,283,003	618,589,075	514,215,294	461,890,664	443,711,548
-	-	-	43,975,580	62,803,442	90,663,981	107,125,964	76,412,102
6,500,000	34,000,000	2,807,950	1,104,636,174	1,094,435,565	1,005,529,893	918,941,352	827,602,324
-	-	-	620,539,905	605,137,666	516,591,127	477,453,548	439,578,096
-	-	-	40,619,984	42,674,582	37,264,313	32,869,110	29,381,009
-	-	-	25,377,344	26,772,778	24,649,704	24,549,024	22,988,057
-	-	-	6,215,470	5,122,353	4,501,562	3,998,118	3,841,072
-	-	-	64,373,670	64,021,474	58,897,801	48,188,477	45,091,014
-	-	-	23,563,689	22,115,112	20,651,315	18,899,919	16,388,064
-	-	-	58,629,532	57,848,238	56,090,174	48,056,341	45,577,686
-	-	-	22,752,740	22,976,661	20,726,451	19,481,707	17,312,537
-	-	-	64,216,891	75,776,426	80,800,052	82,505,769	80,812,135
100,000	-	-	63,195,521	182,537,190	75,277,841	56,172,487	126,658,698
-	-	-	35,708,098	37,802,349	30,538,340	30,313,428	26,000,867
-	-	-	16,048,933	17,613,056	15,368,351	12,989,481	11,571,704
-	36,750,000	4,833,662	67,583,662	67,026,328	54,913,682	50,118,845	40,680,865
3,800,000	-	-	3,800,000	4,050,000	3,350,892	3,296,904	3,577,738
3,900,000	36,750,000	4,833,662	1,112,625,439	1,231,474,213	999,621,605	908,893,158	909,459,542
-	-	-	-	-	-	-	-
2,600,000	(2,750,000)	(2,025,712)	(7,989,265)	(137,038,648)	5,908,288	10,048,194	(81,857,218)
-	-	-	-	-	-	115,830,000	-
-	-	-	-	-	-	7,766,890	-
-	-	-	-	-	-	(123,095,106)	-
-	-	-	-	-	-	-	-
-	-	-	-	-	81,895,000	31,845,000	32,320,000
-	-	-	-	-	10,155,259	3,498,395	4,207,964
-	-	-	-	-	-	-	4,250,000
-	-	-	-	1,827,407	100	13,143,792	5,524,863
-	-	-	-	23,394	128,525	101,434	141,650
-	-	-	20,000,000	29,563,410	-	-	-
-	-	-	20,000,000	31,414,211	92,178,884	49,090,405	46,444,477
2,600,000	(2,750,000)	(2,025,712)	12,010,735	(105,624,437)	98,087,172	59,138,599	(35,412,741)
9,239,202	11,730,957	16,572,880	243,188,344	348,812,781	250,725,609	191,587,010	226,999,751
$ 11,839,202	$ 8,980,957	$ 14,547,168	$ 255,199,079	$ 243,188,344	$ 348,812,781	$ 250,725,609	$ 191,587,010

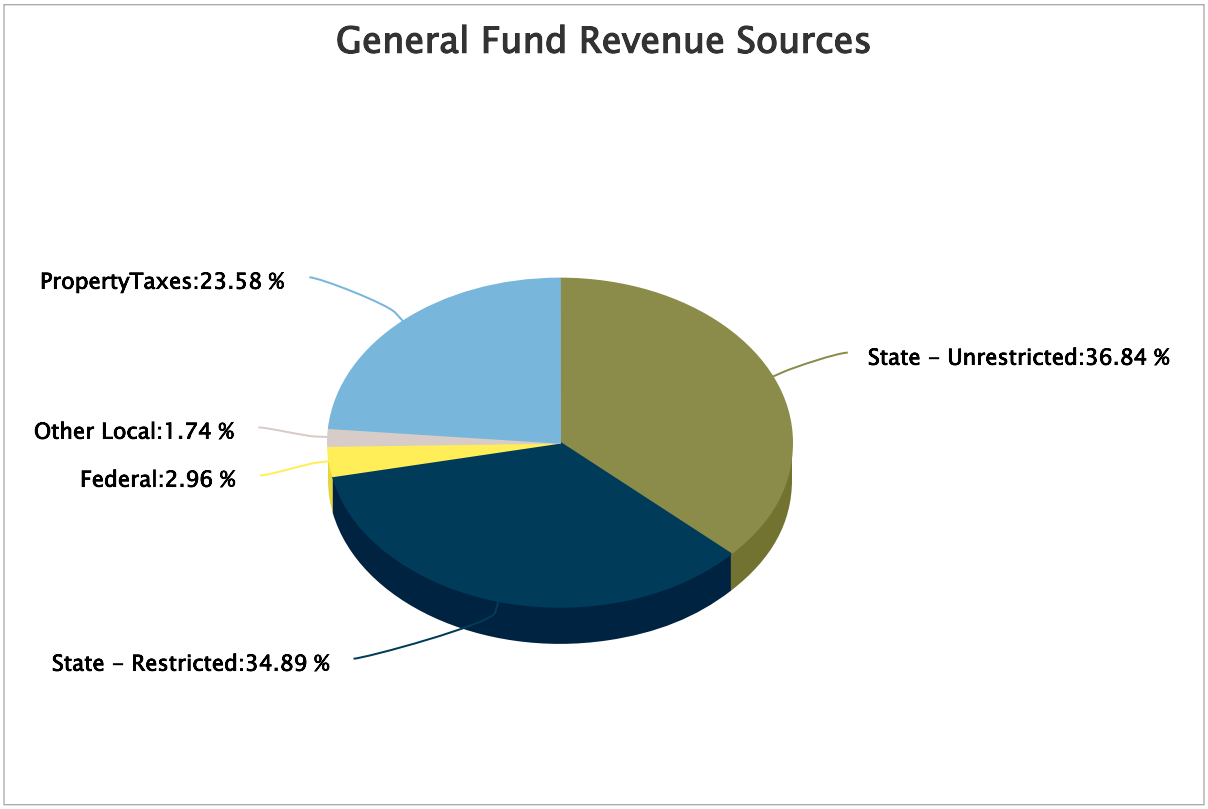

Combined Revenues
Other Local: 5.23 %
Earnings on Investments: 1.09 %
Property Taxes: 32.49 %
State Sources: 57.20 %
Federal Sources: 3.99 %


Combined Budgeted Expenditures by Object
Debt Service: 9.91 %
Property and Equipment: 3.06 %
Supplies and Materials: 10.41 %
Other Purchased Services: 0.77 %
Purchased Property Services: 1.15 %
Purchased Services: 2.83 %
Employee Benefits: 24.78 %
Salaries: 47.09 %



General Fund

The General Fund accounts for the day to day operations of the District 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. The Minimum School Program is primarily funded by state income taxes. Revenues and expenditures of categorical Federal and State programs are recorded in this fund with exception to those related to adult education or other Non K-12 programs.



General Fund

Revenues

	Actual 2020 - 2021	Actual 2021 - 2022	Actual 2022 - 2023	Final Budget 2023 - 2024	Budget 2024 - 2025
Local Sources:					
Property Taxes	$ 138,154,263	$ 148,603,111	$ 175,151,968	$ 190,865,475	$ 202,400,467
Tuition	456,844	427,693	278,062	240,000	240,000
Earnings on Investments	1,147,144	1,154,454	8,995,501	4,300,000	8,600,000
Other Local Revenue	6,606,718	11,798,270	6,550,617	7,746,234	4,653,330
Indirect Costs-Other Funds	1,234,656	1,747,027	1,393,303	1,400,000	1,400,000
Total Local Sources	147,599,625	163,730,555	192,369,451	204,551,709	217,293,797
State Sources:					
Unrestricted Basic School Programs:					
Regular School Programs - K-12	240,318,304	259,460,234	260,910,132	294,500,415	315,994,399
Flexible Allocation	4,545	-	-	212,331	212,880
Total Unrestricted Basic Program	240,322,849	259,460,234	260,910,132	294,712,746	316,207,279
Restricted Basic School Programs:					
Special Education	40,681,886	42,194,271	46,137,065	62,120,483	60,709,646
Career & Technology Education (CTE)	11,638,170	12,398,851	17,138,884	22,846,937	19,038,398
Class Size Reduction	17,978,004	19,770,170	21,117,911	22,450,341	23,561,547
Enhancement for At-Risk Students	4,480,765	4,108,844	5,368,399	9,947,681	11,210,219
Total Restricted Basic Program	74,778,825	78,472,136	89,762,259	117,365,442	114,519,810
Other State Revenues:					
Gifted and Talented	427,647	492,685	744,205	806,242	680,000
Advanced Placement	335,972	288,661	433,419	761,729	635,000
Concurrent Enrollment	678,188	831,706	1,358,883	1,416,649	1,400,000
Gang Prevention	96,380	106,676	111,077	148,476	130,000
At-Risk - Youth-in-Custody	2,038,838	2,606,373	2,777,926	4,591,944	4,300,000
Board and Voted Local Guarantee	28,818,110	31,652,772	43,928,118	55,567,770	50,454,096
Pupil Transportation	11,900,163	13,280,906	13,658,565	15,405,011	14,500,000
School Nurses	140,776	140,776	140,775	-	-
School Trust Lands	10,064,898	9,852,758	11,344,255	12,685,053	13,433,308
Teacher & Student Success Act	12,802,486	15,253,794	18,484,969	23,550,093	27,668,383
Early Intervention	705,043	1,572,854	1,939,846	364,791	300,000
Driver Education	631,586	610,019	650,719	1,447,855	800,000
Early Literacy	1,501,942	1,407,728	1,402,688	1,544,335	250,000
Library Books & Supplies	85,405	77,173	93,177	92,822	-
Teacher Supplies and Materials	506,815	1,471,911	1,553,847	1,109,639	1,786,418
Educator Salary Adjustments	20,598,608	20,950,498	21,512,462	43,800,466	46,388,825
UPASS	17,888	2,448	121,725	72,768	15,000
USTAR Centers	48,628	-	-	-	-
Beverley Taylor Sorenson	1,487,806	1,390,207	2,302,054	3,683,037	3,400,000
Dual Immersion	476,979	520,937	536,595	746,879	600,000
Digital Teaching and Learning	2,225,496	2,234,498	2,264,811	2,272,823	2,200,000
Other State Programs	16,419,430	6,075,901	14,410,931	18,980,486	16,044,046
Total Other State Revenues	112,009,084	110,821,281	139,771,047	189,048,868	184,985,076
Total State Sources	$ 427,110,758	$ 448,753,651	$ 490,443,438	$ 601,127,056	$ 615,712,165

General Fund

Revenues

	Actual 2020 - 2021	Actual 2021 - 2022	Actual 2022 - 2023	Final Budget 2023 - 2024	Budget 2024 - 2025
Federal Sources:					
Special Education	$ 14,300,496	$ 13,287,444	$ 12,889,911	$ 14,023,335	$ 13,994,307
Medicaid	3,654,827	5,445,765	4,034,561	3,323,864	3,207,541
Career & Technology Education (CTE)	665,443	803,359	864,499	833,734	771,236
* Other Restricted Grants through State	22,329,059	35,638,763	39,336,204	6,145,322	617,964
ESSA Title IA - LEA Grants	7,774,171	8,067,417	8,771,816	9,747,254	4,174,180
ESSA Title IIA - Teacher Quality	1,183,572	1,106,356	1,246,656	2,622,016	2,150,000
ESSA Title IIIA - English Language	324,876	301,735	532,361	499,476	400,000
Indian Education Programs	71,997	81,140	60,075	66,170	60,000
E-Rate	-	949,900	930,574	-	-
Total Federal Sources	50,304,441	65,681,879	68,666,657	37,261,171	25,375,228
Total Revenues	$ 625,014,824	$ 678,166,085	$ 751,479,546	$ 842,939,936	$ 858,381,190

*Other Federal revenue includes one time COVID relief funding in FY22 and FY23.

General Fund

Expenditures by Object

	Actual 2020 - 2021	Actual 2021 - 2022	Actual 2022 - 2023	Final Budget 2023 - 2024	Budget 2024 - 2025
Expenditures:					
Salaries	$ 359,964,139	$ 386,774,527	$ 445,905,273	$ 507,120,340	$ 499,185,894
Employee Benefits	189,966,613	206,997,669	215,501,248	234,800,288	264,244,230
Purchased Services	12,739,115	15,463,276	16,315,059	20,870,208	17,352,239
Purchased Property Services	4,331,535	3,443,273	3,828,416	4,938,147	4,742,647
Other Purchased Services	4,483,583	5,523,599	7,044,114	8,964,010	8,236,533
Supplies and Materials	39,822,509	46,241,088	44,549,342	57,866,843	58,461,719
Property and Equipment	7,117,678	7,834,624	4,848,718	7,335,867	6,018,474
Debt Service	1,732,363	1,218,189	1,380,277	4,773,163	3,830,598
Total Expenditures	$ 620,157,535	$ 673,496,245	$ 739,372,447	$ 846,668,866	$ 862,072,334

General Fund

Expenditures by Function

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Instruction:					
Salaries:					
Teachers - Certified	$ 242,391,003	$ 260,741,480	$ 299,104,032	$ 347,467,413	$ 344,480,137
Teacher Aides & Paraprofessionals	22,237,902	23,237,962	27,024,796	31,548,872	26,277,179
Total Salaries	264,628,905	283,979,442	326,128,828	379,016,285	370,757,316
Employee Benefits:					
State Retirement	54,870,448	58,755,343	67,029,931	74,047,630	81,953,566
Social Security	19,565,539	21,101,489	24,218,875	27,507,586	28,105,420
Group Insurance	60,496,527	61,398,946	63,642,653	67,447,101	88,063,299
Industrial Insurance	1,984,804	2,133,767	2,448,342	1,257,768	918,536
Unemployment Insurance	51,470	18,779	38,872	75,000	75,000
Other Employee Benefits	(1,283,761)	6,226,141	(4,141,805)	(2,344,043)	(5,004,514)
Total Employee Benefits	135,685,027	149,634,465	153,236,868	167,991,042	194,111,307
Contracted Services	6,809,778	8,057,077	9,184,265	11,154,313	8,669,769
Purchased Services	1,029,917	1,666,816	2,192,428	2,810,460	1,825,233
Total Purchased Services	7,839,695	9,723,893	11,376,693	13,964,773	10,495,002
Supplies	16,379,661	23,797,859	17,684,277	30,601,512	33,840,190
Textbooks	6,577,156	2,673,662	3,393,445	6,551,803	5,431,830
Total Supplies and Materials	22,956,817	26,471,521	21,077,722	37,153,315	39,272,020
Buildings	6,126,035	5,419,706	2,402,439	3,385,353	2,134,000
Equipment	1,806,620	1,748,404	1,701,253	2,540,150	3,197,260
Technology Related Hardware	-	-	-	-	-
Non-Bus Vehicles	41,967	65,622	142,694	103,000	103,000
Other Equipment	493,030	410,496	524,630	983,750	470,000
Total Equipment and Other	8,467,652	7,644,228	4,771,016	7,012,253	5,904,260
Total Instruction	$ 439,578,096	$ 477,453,549	$ 516,591,127	$ 605,137,668	$ 620,539,905

General Fund

Expenditures by Function

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Student Services:					
Salaries:					
Guidance Personnel	$ 9,946,319	$ 10,661,618	$ 12,027,741	$ 13,120,997	$ 11,902,631
Health Services Personnel	1,388,388	1,458,951	3,074,655	2,043,571	2,196,947
Psychological Personnel	3,232,186	3,781,517	4,042,713	4,793,790	5,013,069
Secretarial and Other	1,766,360	2,192,846	2,723,781	3,643,831	3,360,715
Total Salaries	16,333,253	18,094,932	21,868,890	23,602,189	22,473,362
Employee Benefits	9,320,843	10,051,681	11,022,361	12,157,319	12,222,264
Purchased Services	3,626,186	4,588,064	4,230,150	6,811,474	5,906,549
Supplies and Other	100,727	134,433	142,912	103,600	17,809
Total Student Support	29,381,009	32,869,110	37,264,313	42,674,582	40,619,984
Staff Services:					
Salaries:					
Directors and Coordinators	4,813,551	5,044,388	5,256,019	6,271,137	6,530,235
Teachers - Certified	252,593	328,379	381,896	859,717	855,433
Sabbatical Leave	115,430	27,550	155,126	425,509	299,920
Media Personnel	1,666,734	1,725,627	2,021,110	2,009,633	2,160,805
Secretarial and Clerical	1,062,403	963,707	1,215,419	1,409,172	1,396,936
Aides and Paraprofessionals	2,303,167	2,413,769	2,688,071	2,997,084	2,685,374
Total Salaries	10,213,878	10,503,420	11,717,641	13,972,252	13,928,703
Employee Benefits	10,848,670	11,184,628	9,654,624	9,808,813	9,893,831
Purchased Services	418,942	818,626	974,223	1,604,689	950,819
Supplies and Other	1,506,567	2,042,350	2,303,216	1,387,024	603,991
Total Instructional Staff Support	$ 22,988,057	$ 24,549,024	$ 24,649,704	$ 26,772,778	$ 25,377,344

General Fund

Expenditures by Function

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
District Administration:					
Salaries:					
Board of Education	$ 57,120	$ 84,000	$ 84,000	$ 84,000	$ 84,000
Superintendent, Asst., Directors	1,092,569	1,129,736	1,141,688	1,241,324	1,336,185
In-House Counsel	-	-	-	-	137,632
Secretarial and Clerical	196,498	330,200	584,982	583,567	394,179
Total Salaries	1,346,187	1,543,936	1,810,670	1,908,891	1,951,996
Employee Benefits	706,656	823,741	943,463	984,280	1,030,371
Purchased Services	1,585,934	1,352,370	1,531,593	1,766,914	2,747,914
Supplies and Other	202,295	278,071	215,836	462,268	485,189
Total District Admin Support	3,841,072	3,998,118	4,501,562	5,122,353	6,215,470
School Administration:					
Salaries:					
Principals and Assistants	20,624,146	22,245,597	25,691,826	28,062,302	24,019,613
Secretarial and Clerical	8,380,058	9,005,604	12,314,916	13,256,623	16,727,416
Total Salaries	29,004,204	31,251,201	38,006,742	41,318,925	40,747,029
Employee Benefits	15,784,703	16,553,783	20,348,339	22,445,692	23,364,431
Purchased Services and Other	302,107	383,493	542,720	256,857	262,210
Total School Admin Support	45,091,014	48,188,477	58,897,801	64,021,474	64,373,670
Central Support Services:					
Salaries:					
Business Administrator and Directors	1,994,496	2,096,457	2,184,180	2,319,301	2,503,458
Secretarial and Clerical	1,025,562	1,230,812	1,362,683	1,456,296	1,516,751
Other Classified Personnel	6,866,794	7,853,420	8,849,315	9,589,352	10,088,032
Total Salaries	9,886,852	11,180,689	12,396,178	13,364,949	14,108,241
Employee Benefits	5,505,247	6,021,451	6,528,408	6,864,840	7,886,125
Purchased Services	581,756	859,640	1,098,308	1,212,951	1,012,951
Supplies and Other	414,209	838,139	628,421	672,372	556,372
Total Central Support	$ 16,388,064	$ 18,899,919	$ 20,651,315	$ 22,115,112	$ 23,563,689

General Fund

Expenditures by Function

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Operation & Maintenance of Plant:					
Salaries:					
Secretarial and Clerical	$ 172,979	$ 169,148	$ 183,266	$ 200,320	$ 208,084
Custodial/Maintenance Supervisors	847,432	886,091	996,802	1,057,968	1,140,384
Custodial/Maintenance Personnel	16,782,082	17,517,668	20,423,326	22,424,553	22,536,524
Total Salaries	17,802,493	18,572,907	21,603,394	23,682,841	23,884,992
Employee Benefits	8,055,604	8,313,126	9,090,657	9,620,975	10,570,380
Purchased Services	2,651,191	3,046,336	3,397,000	2,876,838	2,876,838
Repairs and Parts	154,366	132,911	153,150	198,500	40,000
Supplies and Other	2,815,167	3,625,156	3,792,937	3,467,646	3,251,244
Property Insurance	897,166	1,003,683	1,214,761	1,510,000	1,510,000
Communication-Telephone	608,488	716,952	746,264	1,196,175	1,195,815
Water and Sewer	2,100,131	1,853,770	2,094,274	2,302,104	2,302,104
Disposal Service	664,071	656,281	750,702	747,017	752,017
Natural Gas	1,976,830	2,526,170	4,808,231	3,553,018	3,553,018
Electricity	7,852,179	7,609,049	8,438,804	8,693,124	8,693,124
Total Operation & Maintenance	45,577,686	48,056,341	56,090,174	57,848,238	58,629,532
Student Transportation:					
Salaries:					
Secretarial and Clerical	243,180	274,245	297,897	339,532	386,433
Transportation Supervisors	241,185	255,718	272,687	300,543	304,469
Bus Drivers	7,883,991	8,465,285	8,946,436	10,714,954	10,870,000
Mechanics, Analysts and Others	2,380,011	2,652,754	2,855,908	3,156,093	3,139,052
Total Salaries	10,748,367	11,648,002	12,372,928	14,511,122	14,699,954
Employee Benefits	4,059,863	4,414,791	4,676,528	4,927,327	5,165,521
Purchased Services	251,671	296,861	339,502	389,130	349,610
Supplies and Other	194,620	195,235	195,806	274,050	236,655
Motor Fuel	996,986	1,715,271	1,845,964	1,456,032	1,050,000
Tires and Lubricants	93,531	156,636	178,089	223,000	175,000
Repair Parts	967,499	1,054,911	1,117,634	1,196,000	1,076,000
Buses	-	-	-	-	-
Total Transportation	17,312,537	19,481,707	20,726,451	22,976,661	22,752,740
Total Expenditures	$ 620,157,535	$ 673,496,245	$ 739,372,447	$ 846,668,866	$ 862,072,334

General Fund

Summary Statement of Revenues, Expenditures by Object, and Changes in Fund Balances

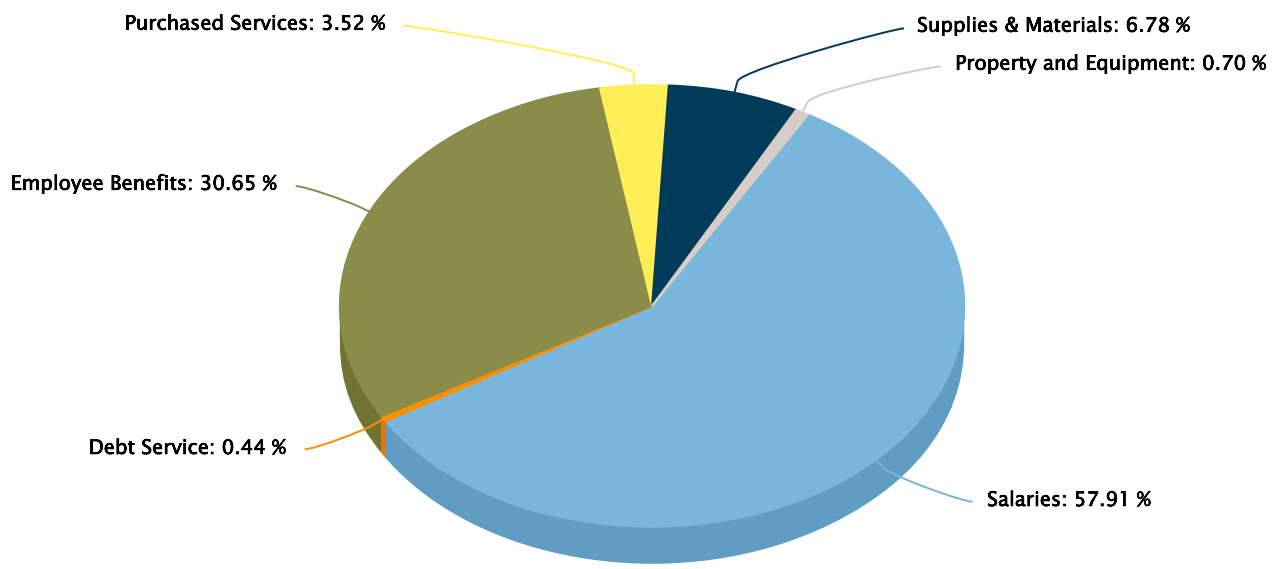
	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Revenues:					
Local Sources	$ 147,599,625	$ 163,730,555	$ 192,369,451	$ 204,551,709	$ 217,293,797
State Sources	427,110,758	448,753,651	490,443,438	601,127,056	615,712,165
Federal Sources	50,304,441	65,681,879	68,666,657	37,261,171	25,375,228
Total Revenues	625,014,824	678,166,085	751,479,546	842,939,936	858,381,190
Expenditures:					
Salaries	359,964,139	386,774,527	445,905,273	507,120,340	499,185,894
Employee Benefits	189,966,613	206,997,669	215,501,248	234,800,288	264,244,230
Purchased Services	12,739,115	15,463,276	16,315,059	20,870,208	17,352,239
Purchased Property Services	4,331,535	3,443,273	3,828,416	4,938,147	4,742,647
Other Purchased Services	4,483,583	5,523,599	7,044,114	8,964,010	8,236,533
Supplies and Materials	39,822,509	46,241,088	44,549,342	57,866,843	58,461,719
Property and Equipment	7,117,678	7,834,624	4,848,718	7,335,867	6,018,474
Debt Service	1,732,363	1,218,189	1,380,277	4,773,163	3,830,598
Total Expenditures	620,157,535	673,496,245	739,372,447	846,668,866	862,072,334
Other financing Uses: Transfers in/out	-	(378,756)	1,793,582	-	-
Net Change in Fund Balances	4,857,289	4,291,084	13,900,681	(3,728,930)	(3,691,144)
Fund Balances - Beginning of Year	97,302,070	102,159,359	106,450,443	120,351,124	116,622,194
Fund Balances - End of Year	$ 102,159,359	$ 106,450,443	$ 120,351,124	$ 116,622,194	$ 112,931,050
Fund Balances:					
Committed					
Economic Stabilizaton	34,454,457	38,134,095	39,116,241	42,333,443	43,103,617
Employee Benefit Obligations	5,257,785	3,891,476	4,584,167	6,000,000	6,000,000
Contractural Obligations	412,108	2,378,466	710,271	425,000	435,000
Assigned					
Retirement Healthcare Benefits	21,129,500	21,129,500	26,629,500	27,500,000	27,500,000
School Textbooks	2,950,000	2,225,000	2,421,175	2,500,000	2,500,000
Employee Compensation	4,623,000	4,750,000	6,000,000	6,250,000	6,500,000
Other Purposes	16,781,738	20,342,604	28,327,228	19,613,751	18,892,433
Unassigned	16,550,771	13,599,302	12,562,542	12,000,000	8,000,000
Total Fund Balances	$ 102,159,359	$ 106,450,443	$ 120,351,124	$ 116,622,194	$ 112,931,050

General Fund

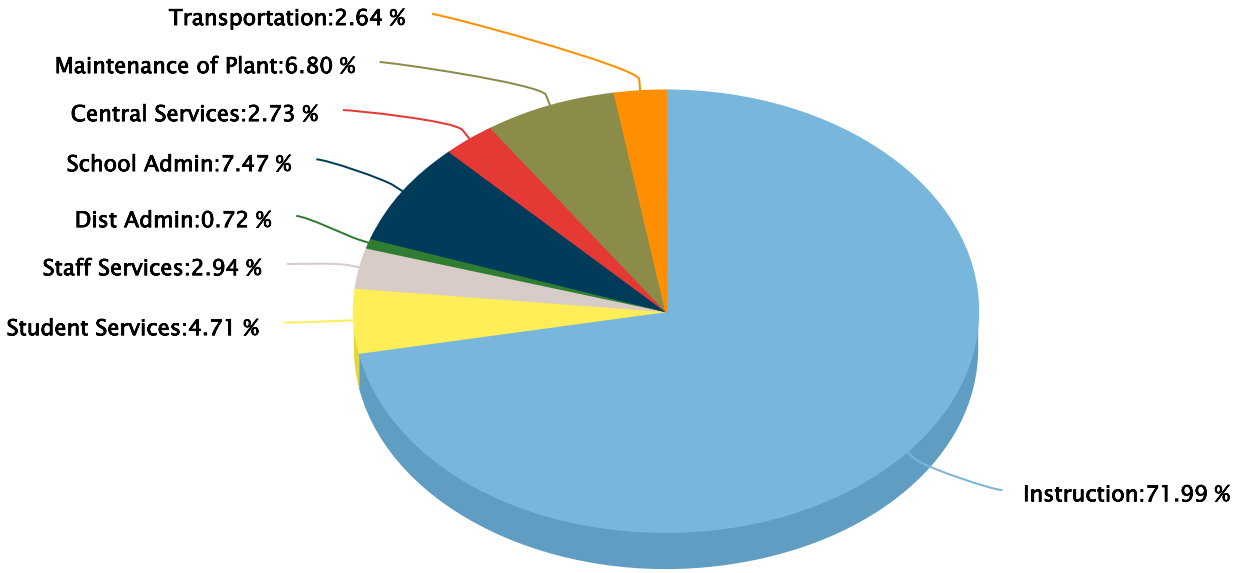
Summary Statement of Revenues, Expenditures by Function, and Changes in Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023-2024*	*Budget 2024-2025*
Revenues:					
Local Sources	$ 147,599,625	$ 163,730,555	$ 192,369,451	$ 204,551,709	$ 217,293,797
State Sources	427,110,758	448,753,651	490,443,438	601,127,056	615,712,165
Federal Sources	50,304,441	65,681,879	68,666,657	37,261,171	25,375,228
Total Revenues	625,014,824	678,166,085	751,479,546	842,939,936	858,381,190
Expenditures:					
Instruction	439,578,096	477,453,549	516,591,127	605,137,668	620,539,905
Support Services:					
Student Services	29,381,009	32,869,110	37,264,313	42,674,582	40,619,984
Staff Services	22,988,057	24,549,024	24,649,704	26,772,778	25,377,344
District Administration	3,841,072	3,998,118	4,501,562	5,122,353	6,215,470
School Administration	45,091,014	48,188,477	58,897,801	64,021,474	64,373,670
Central Support Services	16,388,064	18,899,919	20,651,315	22,115,112	23,563,689
Operation & Maintenance of Plant	45,577,686	48,056,341	56,090,174	57,848,238	58,629,532
Student Transportation	17,312,537	19,481,707	20,726,451	22,976,661	22,752,740
Total Expenditures	620,157,535	673,496,245	739,372,447	846,668,866	862,072,334
Other Sources & Uses: Transfers in/out	-	(378,756)	1,793,582	-	-
Net Change in Fund Balances	4,857,289	4,291,084	13,900,681	(3,728,930)	(3,691,144)
Fund Balances - Beginning of Year	97,302,070	102,159,359	106,450,443	120,351,124	116,622,194
Fund Balances - End of Year	$ 102,159,359	$ 106,450,443	$ 120,351,124	$ 116,622,194	$ 112,931,050
Fund Balances:					
Committed					
Economic Stabilizaton	34,454,457	38,134,095	39,116,241	42,333,443	43,103,617
Employee Benefit Obligations	5,257,785	3,891,476	4,584,167	6,000,000	6,000,000
Contractural Obligations	412,108	2,378,466	710,271	425,000	435,000
Assigned					
Retirement Healthcare Benefits	21,129,500	21,129,500	26,629,500	27,500,000	27,500,000
School Textbooks	2,950,000	2,225,000	2,421,175	2,500,000	2,500,000
Employee Compensation	4,623,000	4,750,000	6,000,000	6,250,000	6,500,000
Other Purposes	16,781,738	20,342,604	28,327,228	19,613,751	18,892,433
Unassigned	16,550,771	13,599,302	12,562,542	12,000,000	8,000,000
Total Fund Balances	$ 102,159,359	$ 106,450,443	$ 120,351,124	$ 116,622,194	$ 112,931,050

General Fund Expenditures by Object



General Fund Expenditures by Function



Debt Service Fund

The Debt Service Fund provides revenue to service debt on the bonds sold to finance new school construction, purchase property for future school sites, and make major building and school renovations. Voters in Alpine School District approved a $387 million General Obligation Bond for multiple projects over 4 phases. The final phase was issued in the 2019-2020 year.

Debt Service Fund

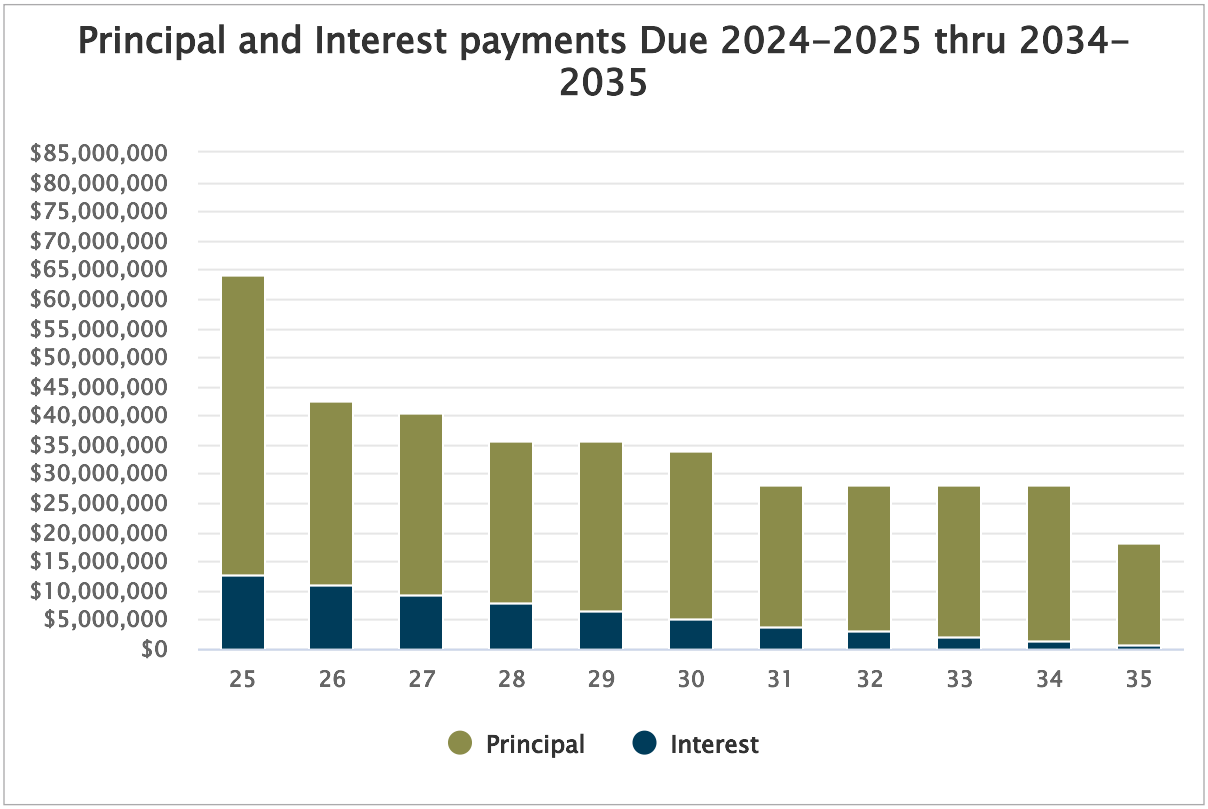
Summary Statement of Revenues, Expenses, and Changes in Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Local Revenues:					
Property Taxes	$ 83,861,396	$ 88,857,271	$ 92,429,333	$ 58,232,258	$ 64,463,017
Earnings on Investments	305,533	329,431	2,426,419	475,000	450,000
Total Operating Revenues	84,166,929	89,186,702	94,855,752	58,707,258	64,913,017
Expenditures:					
Bond Principal	56,765,000	61,940,000	63,770,000	60,935,000	51,385,000
Bond Interest	24,042,635	20,059,235	17,024,802	14,833,926	12,824,391
Bond Issuance Costs	-	501,784	-	-	-
Paying Agent Fees	4,500	4,750	5,250	7,500	7,500
Total Operating Expenses	80,812,135	82,505,769	80,800,052	75,776,426	64,216,891
Excess (Deficiency) of Revenues Over Expenditures	3,354,794	6,680,933	14,055,700	(17,069,168)	696,126
Other Financing Sources:					
Refunding Bonds Issued	-	115,830,000	-	-	-
Bond Premium on Refunding	-	7,766,890	-	-	-
Payment to Escrow Agent on Refunding	-	(123,095,106)	-	-	-
Total Other Financing Sources	-	501,784	-	-	-
Fund Balances - Beginning of Year	21,280,133	24,634,927	31,817,644	45,873,344	28,804,176
Fund Balances - End of Year	$ 24,634,927	$ 31,817,644	$ 45,873,344	$ 28,804,176	$ 29,500,302

Debt Service Schedule of Outstanding General Obligation Bonds

Annual Principal and Interest Owed 2025-2035

Fiscal Year Ending June 30	Alpine School District Bonds Principal	Interest	Total Debt Service
2025	$ 51,385,000	$ 12,824,391	$ 64,209,391
2026	31,600,000	10,910,356	42,510,356
2027	31,270,000	9,330,356	40,600,356
2028	27,770,000	7,766,856	35,536,856
2029	29,080,000	6,444,406	35,524,406
2030	28,775,000	5,215,106	33,990,106
2031	24,115,000	3,833,356	27,948,356
2032	24,960,000	2,983,006	27,943,006
2033	25,740,000	2,199,481	27,939,481
2034	26,620,000	1,335,163	27,955,163
2035	17,750,000	524,675	18,274,675
Totals	$ 319,065,000	$ 63,367,148	$ 382,432,148



Debt Service Schedule of Outstanding General Obligation Bonds

Fiscal Year	$25,705,000		$39,005,000		$73,750,000		$85,000,000		$113,250,000	
Ending	Series 2022		Series 2021A		Series 2019B		Series 2019		Series 2017B	
June 30	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	18,705,000	505,035	5,705,000	1,666,500	3,215,000	1,812,225	7,500,000	1,870,563	5,480,000	2,997,605
2026	-	-	5,995,000	1,381,250	3,375,000	1,651,475	5,150,000	1,720,563	5,750,000	2,723,605
2027	-	-	6,290,000	1,081,500	3,550,000	1,482,725	3,500,000	1,463,063	6,040,000	2,436,105
2028	-	-	6,605,000	767,000	3,725,000	1,305,225	3,675,000	1,288,063	6,340,000	2,134,105
2029	-	-	6,870,000	502,800	3,900,000	1,118,975	3,850,000	1,104,313	6,660,000	1,817,105
2030	-	-	5,700,000	228,000	4,100,000	923,975	4,025,000	911,813	6,925,000	1,484,105
2031	-	-	-	-	4,265,000	718,975	4,225,000	710,563	7,200,000	1,137,855
2032	-	-	-	-	4,400,000	548,375	4,375,000	583,813	7,420,000	921,855
2033	-	-	-	-	4,525,000	372,375	4,550,000	452,563	7,640,000	708,530
2034	-	-	-	-	4,665,000	236,625	4,700,000	310,375	7,870,000	483,150
2035	-	-	-	-	4,800,000	120,000	4,850,000	157,625	8,100,000	247,050
	-	-	-	-	-	-	-	-	-	-
Totals	$ 18,705,000	$ 505,035	$ 37,165,000	$ 5,627,050	$ 44,520,000	$ 10,290,950	$ 50,400,000	$ 10,573,313	$ 75,425,000	$ 17,091,070

Fiscal Year	$115,000,000		$32,730,000	
Ending	Series 2017A		Series 2017 Refunding	
June 30	Principal	Interest	Principal	Interest
2025	6,410,000	3,282,963	4,370,000	689,500
2026	6,730,000	2,962,463	4,600,000	471,000
2027	7,070,000	2,625,963	4,820,000	241,000
2028	7,425,000	2,272,463	-	-
2029	7,800,000	1,901,213	-	-
2030	8,025,000	1,667,213	-	-
2031	8,425,000	1,265,963	-	-
2032	8,765,000	928,963	-	-
2033	9,025,000	666,013	-	-
2034	9,385,000	305,013	-	-
2035	-		-	-
	-	-	-	-
Totals	$ 79,060,000	$ 17,878,230	$ 13,790,000	$ 1,401,500

Capital Outlay Fund

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 for this fund is provided by an annual property tax levy as authorized by Utah Code 53F-8-303 and from general obligation bond proceeds. This fund also includes the District's bond authorizations, including both General Obligation Bonds and Lease Revenue Bonds.

Capital Outlay Fund

Summary Statement of Revenues, Expenditures by Object, and Changes in Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Revenues:					
Local Sources	$ 22,612,200	$ 34,318,458	$ 37,462,510	$ 64,140,365	$ 63,186,645
State Sources	4,846,622	786,481	10,013,777	765,320	762,446
Federal Sources	2,994,969	-	2,927,861	5,929,819	-
Total Revenues	30,453,791	35,104,939	50,404,148	70,835,504	63,949,091
Expenditures:					
Purchased Services	7,500	17,984	6,556	-	-
Purchased Property Services	91,293,574	18,248,787	27,928,530	92,843,580	8,000,000
Other Purchased Services	-	-	-	-	-
Supplies and Materials	7,350,810	4,839,281	9,838,298	24,963,328	15,360,255
Property and Equipment	23,681,672	26,548,502	27,936,503	49,854,543	26,245,603
Debt Service	4,325,142	6,517,933	9,567,954	14,875,739	13,489,663
Total Expenditures	126,658,698	56,172,487	75,277,841	182,537,190	63,095,521
Excess (Deficiency) of Revenues Over Expenditures	(96,204,907)	(21,067,548)	(24,873,693)	(111,701,686)	853,570
Other Financing Sources (Uses):					
General Obligation Bonds Issued	-	-	-	-	-
Lease Revenue Bonds Issued	32,320,000	31,845,000	81,895,000	-	-
Premium on Bonds Issued	4,207,964	3,498,395	10,155,259	-	-
Capital Leases	4,250,000	-	-	-	-
Proceeds from Sale of Property	5,524,863	13,143,792	100	1,827,407	-
Proceeds from Sale of Capital Assets	141,650	101,434	128,525	23,394	-
Draw from PY Construction Commitments*	-	-	-	29,563,410	20,000,000
Total Other Financing Sources	46,444,477	48,588,621	92,178,884	31,414,211	20,000,000
Net Change in Fund Balances	(49,760,430)	27,521,073	67,305,191	(80,287,475)	20,853,570
Fund Balances - Beginning of Year	68,914,296	19,153,866	46,674,939	113,980,130	33,692,655
Fund Balances - End of Year	$ 19,153,866	$ 46,674,939	$ 113,980,130	$ 33,692,655	$ 54,546,225
Fund Balances:					
Restricted	19,153,866	46,674,939	113,980,130	33,692,655	54,546,225
Total Fund Balances	$ 19,153,866	$ 46,674,939	$ 113,980,130	$ 33,692,655	$ 54,546,225

*This line item is for budget purposes only.

Capital Outlay Fund

Summary Statement of Revenues, Expenditures, by Function and Changes in Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Revenues:					
Local Sources	$ 22,612,200	$ 34,318,458	$ 37,462,510	$ 64,140,365	$ 63,186,645
State Sources	4,846,622	786,481	10,013,777	765,320	762,446
Federal Sources	2,994,969	-	2,927,861	5,929,819	-
Total Revenues	30,453,791	35,104,939	50,404,148	70,835,504	63,949,091
Expenditures:					
Capital Outlay	126,658,698	56,172,487	75,277,841	182,537,190	63,095,521
Total Expenditures	126,658,698	56,172,487	75,277,841	182,537,190	63,095,521
Excess (Deficiency) of Revenues Over Expenditures	(96,204,907)	(21,067,548)	(24,873,693)	(111,701,686)	853,570
Other Financing Sources (Uses):					
General Obligation Bonds Issued	-	-	-	-	-
Lease Revenue Bonds Issued	32,320,000	31,845,000	81,895,000	-	-
Premium on Bonds Issued	4,207,964	3,498,395	10,155,259	-	-
Capital Leases	4,250,000	-	-	-	-
Proceeds from Sale of Property	5,524,863	13,143,792	100	1,827,407	-
Proceeds from Sale of Capital Assets	141,650	101,434	128,525	23,394	-
Draw from PY Construction Commitments*	-	-	-	29,563,410	20,000,000
Total Other Financing Sources	46,444,477	48,588,621	92,178,884	31,414,211	20,000,000
Net Change in Fund Balances	(49,760,430)	27,521,073	67,305,191	(80,287,475)	20,853,570
Fund Balances - Beginning of Year	68,914,296	19,153,866	46,674,939	113,980,130	33,692,655
Fund Balances - End of Year	$ 19,153,866	$ 46,674,939	$ 113,980,130	$ 33,692,655	$ 54,546,225
*This line item is for budget purposes only.					
Fund Balances:					
Restricted	19,153,866	46,674,939	113,980,130	33,692,655	54,546,225
Total Fund Balances	$ 19,153,866	$ 46,674,939	$ 113,980,130	$ 33,692,655	$ 54,546,225

*This line item is for budget purposes only.

Capital Outlay Fund

Revenues

	Actual 2020 - 2021	Actual 2021 - 2022	Actual 2022 - 2023	Final Budget 2023 - 2024	Budget 2024 - 2025
Local Sources:					
Property Taxes	$ 19,246,281	$ 32,155,200	$ 33,757,738	$ 58,118,077	$ 60,621,645
Earnings on Investments	403,854	184,800	2,820,589	4,937,288	1,870,000
Other Local Revenue	2,962,065	1,978,458	884,183	1,085,000	695,000
Total Local Sources	22,612,200	34,318,458	37,462,510	64,140,365	63,186,645
State Sources:					
Capital Outlay Foundation	3,842,203	291,476	9,176,408	-	-
Enrollment Growth	1,004,419	495,005	837,369	765,320	762,446
Other State Sources	-	-	-	-	-
Total State Sources	4,846,622	786,481	10,013,777	765,320	762,446
Federal Sources:					
Misc. Federal Revenues	2,994,969	-	2,927,861	5,929,819	-
Total Federal Sources	2,994,969	-	2,927,861	5,929,819	-
Total Revenues	$ 30,453,791	$ 35,104,939	$ 50,404,148	$ 70,835,504	$ 63,949,091

Capital Outlay Fund

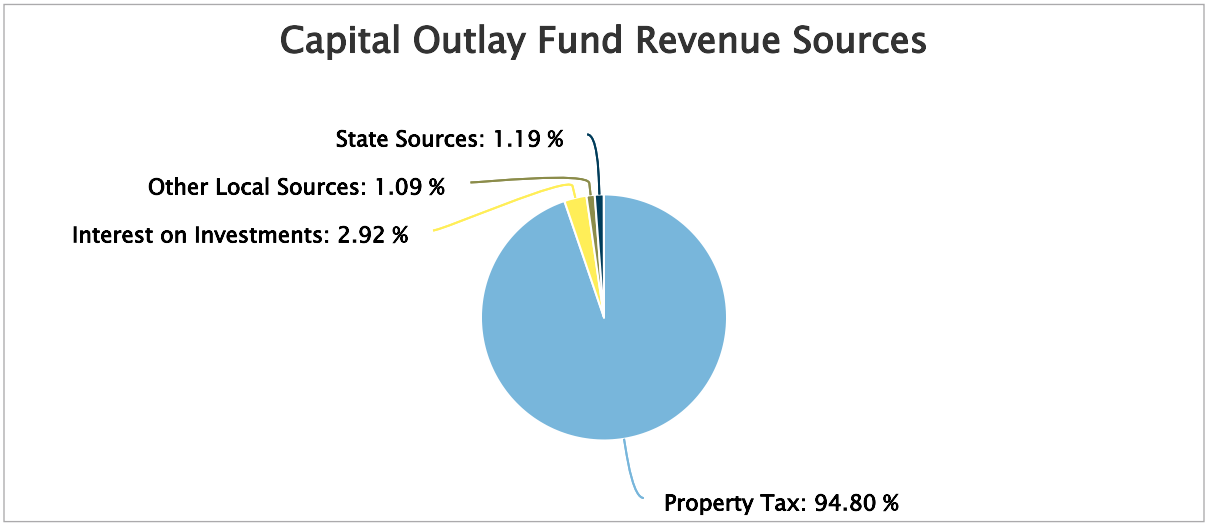
Expenditures by Object

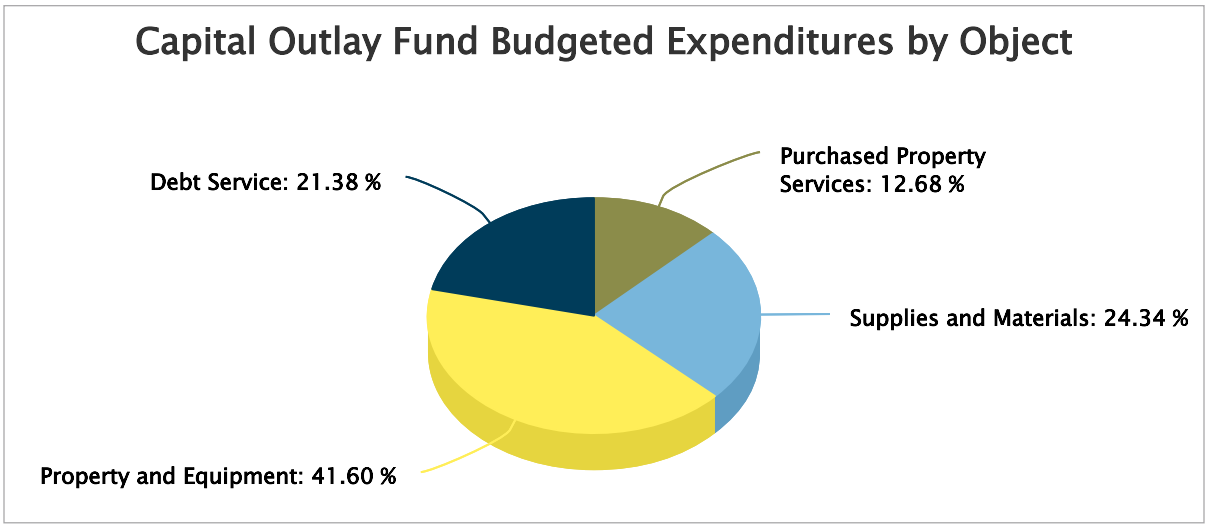
	Actual 2020 - 2021	Actual 2021 - 2022	Actual 2022 - 2023	Final Budget 2023 - 2024	Budget 2024 - 2025
Capital Outlay:					
Purchased Services	$ 7,500	$ 17,984	$ 6,556	$ -	$ -
Purchased Property Services	91,293,574	18,248,787	27,928,530	92,843,580	8,000,000
Other Purchased Services	-	-	-	-	-
Supplies and Materials	7,350,810	4,839,281	9,838,298	24,963,328	15,360,255
Property and Equipment	23,681,672	26,548,502	27,936,503	49,854,543	26,245,603
Debt Service	4,325,142	6,517,933	9,567,954	14,875,739	13,489,663
Total Expenditures	$ 126,658,698	$ 56,172,487	$ 75,277,841	$ 182,537,190	$ 63,095,521

Capital Outlay Fund

Expenditures by Function

	Actual 2020 - 2021	Actual 2021 - 2022	Actual 2022 - 2023	Final Budget 2023 - 2024	Budget 2024 - 2025
Capital Outlay:					
Instruction	$ 3,702,012	$ 998,710	$ 6,567,056	$ 17,018,742	$ 10,761,550
Central Support Services	3,648,799	3,761,047	3,324,874	8,081,605	4,521,724
Operation and Maintenance of Plant	333,612	412,259	878,346	1,212,337	850,000
Student Transportation	6,208,004	2,681,858	4,533,075	4,705,031	3,322,346
Land Acquisition	7,500	9,205,887	2,431,012	4,500,000	-
Land Improvement	1,410,895	2,112,854	1,850,329	2,775,000	5,000,000
Architecture and Engineering	1,150,455	1,079,269	3,458,364	9,034,143	8,000,000
Building Acquisition and Construction	98,026,551	23,289,442	30,822,221	95,238,652	5,932,651
Building Improvement	9,779,969	8,671,689	14,203,066	27,461,039	12,200,000
Related Debt Service Costs	2,390,901	3,959,472	7,209,498	12,510,641	12,507,250
Total Expenditures	$ 126,658,698	$ 56,172,487	$ 75,277,841	$ 182,537,190	$ 63,095,521





Nutrition Services Fund

The purpose of the Nutrition Services 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. Part of the Federal Government subsidies provide lunches for many students who qualify for either free or reduced-price lunches, as per the standards set by the Secretary of Agriculture.

Due to the COVID-19 pandemic, the USDA provided a waiver allowing districts to provide meals to students at no cost. This caused Federal sources to increase while local sources decreased due to all meals reimbursed at the Federal free meal reimbursement rate. The waiver expired at the end of FY 2022, resulting in an increase in local revenue for FY 2023 and FY 2024.

Nutrition Services Fund

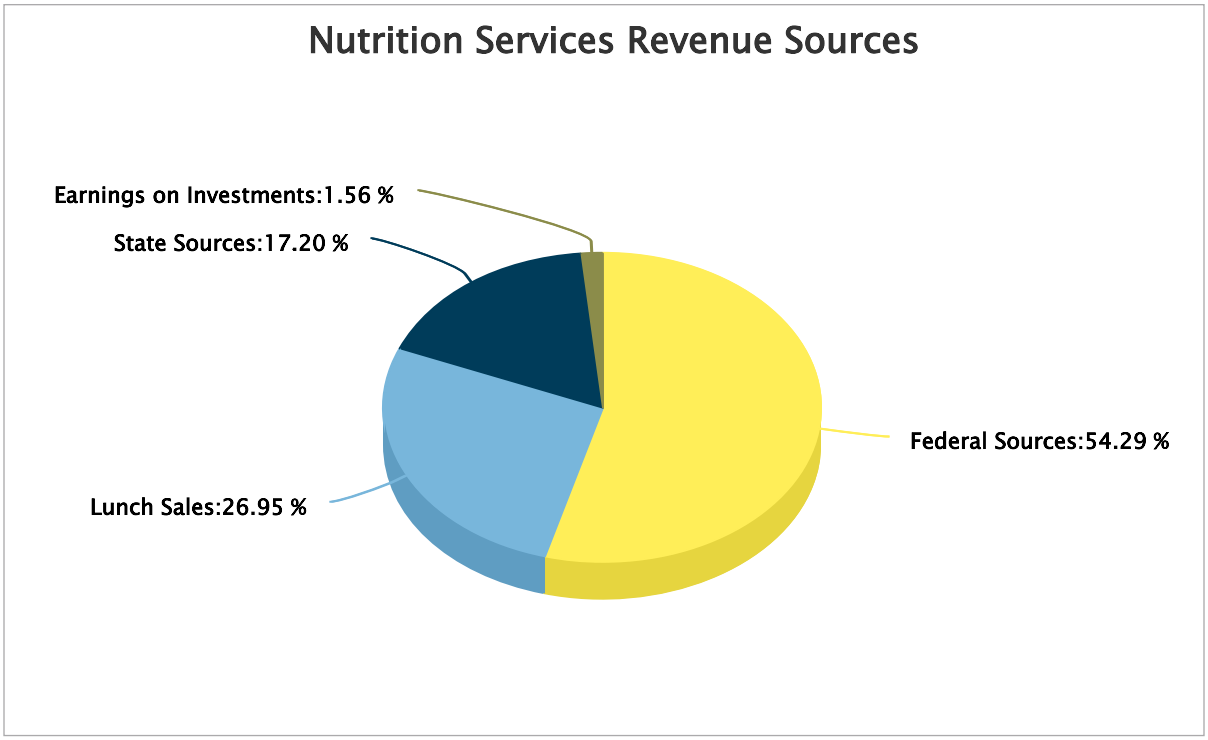
Summary Statement of Revenues, Expenditures by Object, and Changes in Fund Balances

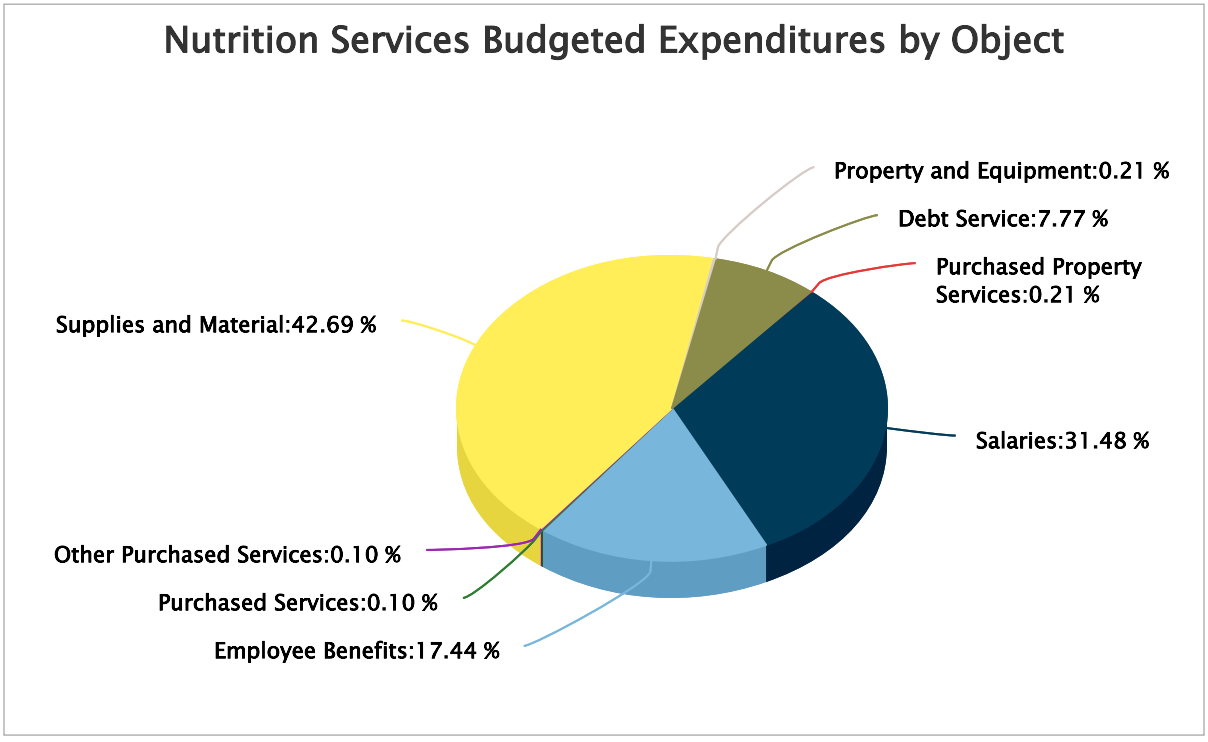
	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Revenues:					
Local Sources	$ 669,315	$ 371,471	$ 8,997,063	$ 10,375,000	$ 9,125,000
State Sources	5,701,675	6,522,969	4,490,873	6,167,000	5,500,000
Federal Sources	22,843,736	40,308,543	17,472,071	18,644,000	17,380,000
Total Revenues	29,214,726	47,202,983	30,960,007	35,186,000	32,005,000
Expenditures:					
Salaries	7,007,458	7,525,775	8,730,272	9,344,164	11,240,764
Employee Benefits	4,019,814	3,702,921	4,114,516	4,170,785	6,226,934
Purchased Services	19,097	16,495	17,713	37,400	37,400
Purchased Property Services	115,550	554,421	288,925	240,000	75,000
Other Purchased Services	24,131	21,579	29,415	35,000	35,000
Supplies and Materials	11,658,574	16,253,142	15,433,523	21,825,000	15,245,000
Property and Equipment	1,900,737	472,418	510,120	700,000	75,000
Debt Services	1,255,506	1,766,677	1,413,856	1,450,000	2,773,000
Total Expenditures	26,000,867	30,313,428	30,538,340	37,802,349	35,708,098
Excess (Deficiency) of Revenues Over Expenditures	3,213,859	16,889,555	421,667	(2,616,349)	(3,703,098)
Fund Balances - Beginning of Year	8,067,290	11,281,149	28,170,704	28,592,371	25,976,022
Fund Balances - End of Year	$ 11,281,149	$ 28,170,704	$ 28,592,371	$ 25,976,022	$ 22,272,924
Fund Balances:					
Non-Spendable	483,879	308,667	313,218	322,615	332,293
Restricted	9,840,936	20,931,845	28,279,153	25,653,407	21,940,631
Total Fund Balances	$ 11,281,149	$ 28,170,704	$ 28,592,371	$ 25,976,022	$ 22,272,924

Nutrition Services Fund

Summary Statement of Revenues, Expenditures by Function, and Changes in Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Revenues:					
Local Sources:					
Sales to Pupils	$ 596,753	$ 259,659	$ 7,939,577	$ 9,750,000	$ 8,500,000
Sales to Adults	26,663	10,432	6,548	125,000	125,000
Earnings on Investments	45,899	101,380	1,050,938	500,000	500,000
Total Local Sources	669,315	371,471	8,997,063	10,375,000	9,125,000
State Sources:					
School Lunch	5,701,675	6,522,969	4,490,873	6,167,000	5,500,000
Total State Sources	5,701,675	6,522,969	4,490,873	6,167,000	5,500,000
Federal Sources					
Lunch Reimbursement	22,843,736	40,308,543	17,472,071	18,644,000	17,380,000
Total Federal Sources	22,843,736	40,308,543	17,472,071	18,644,000	17,380,000
Total Revenues	29,214,726	47,202,983	30,960,007	35,186,000	32,005,000
Expenditures:					
Nutrition Services	26,000,867	30,313,428	30,538,340	37,802,349	35,708,098
Total Expenditures	26,000,867	30,313,428	30,538,340	37,802,349	35,708,098
Excess (Deficiency) of Revenues Over Expenditures	3,213,859	16,889,555	421,667	(2,616,349)	(3,703,098)
Fund Balances - Beginning of Year	8,067,290	11,281,149	28,170,704	28,592,371	25,976,022
Fund Balances - End of Year	$ 11,281,149	$ 28,170,704	$ 28,592,371	$ 25,976,022	$ 22,272,924
Fund Balances:					
Non-Spendable	483,879	308,667	313,218	322,615	332,293
Restricted	9,840,936	20,931,845	28,279,153	25,653,407	21,940,631
Total Fund Balances	$ 11,281,149	$ 28,170,704	$ 28,592,371	$ 25,976,022	$ 22,272,924


Nutrition Services Revenue Sources
Earnings on Investments:1.56 %
State Sources:17.20 %
Federal Sources:54.29 %
Lunch Sales:26.95 %


Nutrition Services Budgeted Expenditures by Object
Property and Equipment:0.21 %
Debt Service:7.77 %
Purchased Property Services:0.21 %
Supplies and Material:42.69 %
Salaries:31.48 %
Other Purchased Services:0.10 %
Purchased Services:0.10 %
Employee Benefits:17.44 %

Non K-12 Programs Fund

The purpose of this fund is to account for the cost of programs that are not part of the basic educational program of kindergarten through twelfth grade. These areas include: adult education, community recreation, preschool for special education students, and other grants that fund special projects outside of the K-12 education process.

Non K-12 Programs Fund

Summary Statement of Revenues, Expenditures by Object, and Changes in Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Revenues:					
Local Sources	$ 5,250,255	$ 6,278,072	$ 6,515,759	$ 6,426,798	$ 6,551,182
State Sources	6,052,493	5,827,563	9,267,206	10,529,699	8,308,392
Federal Sources	268,956	1,135,542	1,597,392	968,452	1,220,352
Total Revenues	11,571,704	13,241,177	17,380,357	17,924,949	16,079,926
Expenditures:					
Salaries	8,614,983	9,628,262	11,212,254	13,204,713	11,033,620
Employee Benefits	2,665,476	2,875,040	3,392,997	3,758,742	4,406,194
Purchased Services	148,263	297,447	375,681	273,527	331,330
Supplies and Materials	138,390	188,732	384,619	351,630	276,828
Property and Equipment	4,592	-	2,800	24,444	961
Total Expenditures	11,571,704	12,989,481	15,368,351	17,613,056	16,048,933
Other Financing Uses - Transfer Out	-	-	2,257,285	-	-
Excess (Deficiency) of Revenues Over Expenditures/Net change in fund balance	-	251,696	(245,279)	311,893	30,993
Fund Balances - Beginning of Year	231,948	231,948	483,644	238,365	550,258
Fund Balances - End of Year	$ 231,948	$ 483,644	$ 238,365	$ 550,258	$ 581,251

Non K-12 Programs Fund

Summary Statement of Revenues, Expenditures by Function, and Changes in Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Revenues:					
Local Sources	$ 5,250,255	$ 6,278,072	$ 6,515,759	$ 6,426,798	$ 6,551,182
State Sources	6,052,493	5,827,563	9,267,206	10,529,699	8,308,392
Federal Sources	268,956	1,135,542	1,597,392	968,452	1,220,352
Total Revenues	11,571,704	13,241,177	17,380,357	17,924,949	16,079,926
Expenditures:					
Instructional Services	11,571,704	12,989,481	15,368,351	17,613,056	16,048,933
Total Expenditures	11,571,704	12,989,481	15,368,351	17,613,056	16,048,933
Other Financing Uses: Transfer Out	-	-	2,257,285	-	-
Excess (Deficiency) of Revenues Over Expenditures/Net change in fund balance	-	251,696	(245,279)	311,893	30,993
Fund Balances - Beginning of Year	231,948	231,948	483,644	238,365	550,258
Fund Balances - End of Year	$ 231,948	$ 483,644	$ 238,365	$ 550,258	$ 581,251

Tax Increment Fund

The Tax Increment Fund has been developed based on a requirement from the Utah State Auditor's Office. When an EDA or CDA is approved, the Alpine School District enters into a contractual agreement with the RDA board of the municipality where the project is located, wherein the Board of Education authorizes a portion of new property taxes generated from the capital investment on a post performance basis. As a matter of process, the Utah County Auditor, in most cases, will pay a portion of the new growth tax increment directly to the municipality, based on criteria within the agreement. The tax increment has not historically been received nor expended by the school district. This fund takes into account the amount of tax increment that is paid directly to the municipalities RDA Board. This fund should never have a fund balance as the school district does not actually receive or disburse funds. **This fund is for informational purposes only.**

Tax Increment Fund

Summary Statement of Revenues, Expenditures by Object, and Changes in Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Local Sources:					
Property Taxes	$ 18,632,416	$ 19,819,356	$ 21,098,579	$ 26,000,000	$ 26,000,000
Total Revenues	18,632,416	19,819,356	21,098,579	26,000,000	26,000,000
Expenditures:					
Community:					
Debt Services	18,632,416	19,819,356	21,098,579	26,000,000	26,000,000
Total Expenditures	18,632,416	19,819,356	21,098,579	26,000,000	26,000,000
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-	-
Fund Balances - End of Year	$ -	$ -	$ -	$ -	$ -

Tax Increment Fund

Summary Statement of Revenues, Expenditures by Function, and Changes in Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Local Sources:					
Property Taxes	$ 18,632,416	$ 19,819,356	$ 21,098,579	$ 26,000,000	$ 26,000,000
Total Revenues	18,632,416	19,819,356	21,098,579	26,000,000	26,000,000
Expenditures:					
Community:					
Payments to Community Development Agencies	18,632,416	19,819,356	21,098,579	26,000,000	26,000,000
Total Expenditures	18,632,416	19,819,356	21,098,579	26,000,000	26,000,000
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-	-
Fund Balances - End of Year	$ -	$ -	$ -	$ -	$ -

Alpine School District Foundation

The Alpine School District 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. The support costs of the Foundation are incurred in the General Fund.

Alpine School District Foundation

Summary Statement of Revenues, Expenditures by Object, and Changes in Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Revenues:					
Local Contributions	$ 3,101,330	$ 3,589,090	$ 3,329,657	$ 6,400,000	$ 6,200,000
Earnings on Investments	466,848	(418,259)	177,260	425,000	300,000
Total Revenues	3,568,178	3,170,831	3,506,917	6,825,000	6,500,000
Expenditures:					
Materials and Supplies	2,967,236	2,727,841	3,250,892	3,950,000	3,800,000
Capital Outlay - space center	610,502	569,063	100,000	100,000	100,000
Total Expenditures	3,577,738	3,296,904	3,350,892	4,050,000	3,900,000
Excess (Deficiency) of Revenues Over Expenditures/Net change in fund balance	(9,560)	(126,073)	156,025	2,775,000	2,600,000
Fund Balances - Beginning of Year	6,443,810	6,434,250	6,308,177	6,464,202	9,239,202
Fund Balances - End of Year	$ 6,434,250	$ 6,308,177	$ 6,464,202	$ 9,239,202	$ 11,839,202

Alpine School District Foundation

Summary Statement of Revenues, Expenditures by Function, and Changes in Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Revenues:					
Local Contributions	$ 3,101,330	$ 3,589,090	$ 3,329,657	$ 6,400,000	$ 6,200,000
Earnings on Investments	466,848	(418,259)	177,260	425,000	300,000
Total Revenues	3,568,178	3,170,831	3,506,917	6,825,000	6,500,000
Expenditures:					
Instructional Services	2,967,236	2,727,841	3,250,892	3,950,000	3,800,000
Capital Outlay - space center	610,502	569,063	100,000	100,000	100,000
Total Expenditures	3,577,738	3,296,904	3,350,892	4,050,000	3,900,000
Excess (Deficiency) of Revenues Over Expenditures/Net change in fund balance	(9,560)	(126,073)	156,025	2,775,000	2,600,000
Fund Balances - Beginning of Year	6,443,810	6,434,250	6,308,177	6,464,202	9,239,202
Fund Balances - End of Year	$ 6,434,250	$ 6,308,177	$ 6,464,202	$ 9,239,202	$ 11,839,202

School Activity Fund

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

School Activity Fund

Summary Statement of Revenues, Expenditures by Object, and Changes in Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Local Revenues:					
Student Fees	$ 12,829,522	$ 17,956,001	$ 17,267,840	$ 21,248,900	$ 23,071,978
Earnings on Investments	79,143	321,744	606,581	148,705	122,900
Other Local Revenues	7,676,454	10,174,119	12,263,660	11,602,395	10,805,122
Total Operating Revenues	20,585,119	28,451,864	30,138,081	33,000,000	34,000,000
Expenditures:					
Salaries	1,405,459	2,035,805	2,228,919	1,953,582	1,740,115
Employee Benefits	252,329	372,629	398,561	288,538	241,234
Purchased Services	3,121,292	7,908,633	9,493,817	11,298,213	10,963,919
Supplies and Materials	14,297,917	16,633,383	18,086,181	20,958,779	22,387,278
Property and Equipment	1,722,602	1,140,168	1,344,618	1,740,888	1,417,454
Total Operating Expenses	20,799,599	28,090,618	31,552,096	36,240,000	36,750,000
Excess (Deficiency) of Revenues Over Expenditures	(214,480)	361,246	(1,414,015)	(3,240,000)	(2,750,000)
Other Financing Sources:					
Transfer in	-	378,756	463,704		
Net change in fund balances	(214,480)	740,002	(950,311)	(3,240,000)	(2,750,000)
Fund Balances - Beginning of Year	15,395,746	15,181,266	15,921,268	14,970,957	11,730,957
Fund Balances - End of Year	$ 15,181,266	$ 15,921,268	$ 14,970,957	$ 11,730,957	$ 8,980,957
Fund Balances:					
Committed	15,181,266	15,921,268	14,970,957	11,730,957	8,980,957
Total Fund Balances	$ 15,181,266	$ 15,921,268	$ 14,970,957	$ 11,730,957	$ 8,980,957

School Activity Fund

Summary Statement of Revenues, Expenditures by Function, and Changes in Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Local Revenues:					
Student Fees	$ 12,829,522	$ 17,956,001	$ 17,267,840	$ 21,248,900	$ 23,071,978
Earnings on Investments	79,143	321,744	606,581	148,705	122,900
Other Local Revenues	7,676,454	10,174,119	12,263,660	11,602,395	10,805,122
Total Operating Revenues	20,585,119	28,451,864	30,138,081	33,000,000	34,000,000
Expenditures:					
Instruction:					
Salaries	1,405,459	2,035,805	2,228,919	1,953,582	1,740,115
Employee Benefits	252,329	372,629	398,561	288,538	241,234
Purchased Services	3,121,292	7,908,633	9,493,817	11,298,213	10,963,919
Supplies and Materials	14,297,917	16,633,383	18,086,181	20,958,779	22,387,278
Properties	1,722,602	1,140,168	1,344,618	1,740,888	1,417,454
Total Operating Expenses	20,799,599	28,090,618	31,552,096	36,240,000	36,750,000
Excess (Deficiency) of Revenues Over Expenditures	(214,480)	361,246	(1,414,015)	(3,240,000)	(2,750,000)
Other financing sources:					
Transfer in	-	378,756	463,704		
Net changes in fund balances	(214,480)	740,002	(950,311)	(3,240,000)	(2,750,000)
Fund Balances - Beginning of Year	15,395,746	15,181,266	15,921,268	14,970,957	11,730,957
Fund Balances - End of Year	$ 15,181,266	$ 15,921,268	$ 14,970,957	$ 11,730,957	$ 8,980,957
Fund Balances:					
Committed	15,181,266	15,921,268	14,970,957	11,730,957	8,980,957
Total Fund Balances	$ 15,181,266	$ 15,921,268	$ 14,970,957	$ 11,730,957	$ 8,980,957

Industrial Insurance Fund

The Industrial Insurance Fund provides for the accounting of costs associated with on-the-job accidents. Medical costs are paid, as well as compensation for wages lost during time off because of job injury. The District has chosen to be self-insured in this area instead of paying the State Insurance Fund a premium for this service. Benefit payments plus an administrative charge are made to a third-party administrator who processes and approves all claims.

Industrial Insurance Fund

Summary Statement of Revenues, Expenditures by Object, and Changes in Net Assets

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Operating Revenues:					
Industrial Insurance Premiums	$ 2,835,505	$ 3,054,010	$ 3,513,332	$ 1,498,918	$ 1,288,200
Earnings on Investments	27,083	38,149	359,399	20,000	25,000
Total Operating Revenues	2,862,588	3,092,159	3,872,731	1,518,918	1,313,200
Operating Expenses:					
Salaries	54,693	58,777	103,506	118,319	98,569
Employee Benefits	(8,534)	26,629	64,966	66,957	64,030
Purchases Services	(32,281)	927,948	664,425	2,770,124	2,770,124
Other Purchases Services	195,477	263,989	239,775	267,500	267,500
Supplies and Materials	3,225	15,424	-	15,000	15,000
Property and Equipment	-	-	-	10,000	10,000
Debt Service	-	-	-	-	-
Total Operating Expenses	212,580	1,292,767	1,072,672	3,247,900	3,225,223
Net Income (Loss)	2,650,008	1,799,392	2,800,059	(1,728,982)	(1,912,023)
Net Assets - Beginning of Year	3,939,609	6,589,617	8,389,009	11,189,068	9,460,086
Net Assets - End of Year	$ 6,589,617	$ 8,389,009	$ 11,189,068	$ 9,460,086	$ 7,548,063

Industrial Insurance Fund

Summary Statement of Revenues, Expenditures by Function, and Changes in Net Assets

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Operating Revenues:					
Industrial Insurance Premiums	$ 2,835,505	$ 3,054,010	$ 3,513,332	$ 1,498,918	$ 1,288,200
Earnings on Investments	27,083	38,149	359,399	20,000	25,000
Total Operating Revenues	2,862,588	3,092,159	3,872,731	1,518,918	1,313,200
Operating Expenses:					
Salaries	54,693	58,777	103,506	118,319	98,569
Employee Benefits	(8,534)	26,629	64,966	66,957	64,030
Medical Fees	(138,001)	820,914	556,731	2,510,124	2,510,124
Compensation Claim Payments	-	-	-	-	-
Excess Workers Comp Insurance	161,427	236,484	213,189	200,000	200,000
Purchases Services	139,770	134,539	134,280	327,500	327,500
Supplies and Materials	3,225	15,424	-	25,000	25,000
Total Operating Expenses	212,580	1,292,767	1,072,672	3,247,900	3,225,223
Net Income (Loss)	2,650,008	1,799,392	2,800,059	(1,728,982)	(1,912,023)
Net Assets - Beginning of Year	3,939,609	6,589,617	8,389,009	11,189,068	9,460,086
Net Assets - End of Year	$ 6,589,617	$ 8,389,009	$ 11,189,068	$ 9,460,086	$ 7,548,063

School Services Fund

The School Services Fund is used to account for central warehousing services provided to the departments and schools within the District. The District also has contracts with outside educational entities as well.

School Services Fund

Summary Statement of Revenues, Expenditures by Object, and Changes in Net Assets

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Operating Revenues:					
Warehousing Services	$ 1,520,092	$ 1,490,045	$ 1,713,074	$ 1,478,000	$ 1,474,750
Earnings on Investments	11,957	15,211	120,703	20,000	20,000
Total Operating Revenues	1,532,049	1,505,256	1,833,777	1,498,000	1,494,750
Operating Expenses:					
Salaries	519,414	509,998	585,852	630,137	685,766
Employee Benefits	336,370	201,523	357,774	441,927	501,723
Purchased Property Services	-	-	-	40,000	-
Other Purchased Services	20,658	13,196	21,778	36,000	36,000
Supplies and Materials	34,353	67,035	88,870	265,364	259,950
Property and Equipment	125,475	124,352	136,061	125,000	125,000
Total Operating Expenses	1,036,270	916,104	1,190,335	1,538,428	1,608,439
Net Income (Loss)	495,779	589,152	643,442	(40,428)	(113,689)
Net Assets - Beginning of Year	5,424,849	5,920,628	6,509,780	7,153,222	7,112,794
Net Assets - End of Year	$ 5,920,628	$ 6,509,780	$ 7,153,222	$ 7,112,794	$ 6,999,105

School Services Fund

Summary Statement of Revenues, Expenditures by Function, and Changes in Net Assets

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Operating Revenues:					
Warehousing Services	$ 1,520,092	$ 1,490,045	$ 1,713,074	$ 1,478,000	$ 1,474,750
Earnings on Investments	11,957	15,211	120,703	20,000	20,000
Total Operating Revenues	1,532,049	1,505,256	1,833,777	1,498,000	1,494,750
Operating Expenses:					
Salaries	519,414	509,998	585,852	630,137	685,766
Employee Benefits	336,370	201,523	357,774	441,927	501,723
Maintenance Agreements	-	-	-	-	-
Construction Services	-	-	-	40,000	-
Purchased Services	20,658	13,196	21,778	36,000	36,000
Supplies and Materials	34,353	67,035	88,870	265,364	259,950
Depreciation	125,475	124,352	136,061	125,000	125,000
Total Operating Expenses	1,036,270	916,104	1,190,335	1,538,428	1,608,439
Net Income (Loss)	495,779	589,152	643,442	(40,428)	(113,689)
Net Assets - Beginning of Year	5,424,849	5,920,628	6,509,780	7,153,222	7,112,794
Net Assets - End of Year	$ 5,920,628	$ 6,509,780	$ 7,153,222	$ 7,112,794	$ 6,999,105

Post-Retirement Benefits Trust Fund

The District maintains one fiduciary fund. The District administers the Alpine School District Post-Retirement Medical Reimbursement plan - a single-employer defined benefit other postemployment benefit (OPEB) plan. The plan provides healthcare insurance benefits for eligible retirees and their dependents. Benefits are provided through a third-party insurer, and the full cost of the benefits is covered by the plan. In May, 2023, we began work on the bi-annual actuarial valuation study.

As of June 30, 2023, the most recent actuarial valuation date, the District's OPEB plan was 76.1% funded, which represents a $17.1 million decrease in the net OPEB liability, as compared to the previous actuarial study. In addition, the Board has assigned $26.6 million of fund balance for retiree healthcare benefits to be contributed to the Trust in the future.

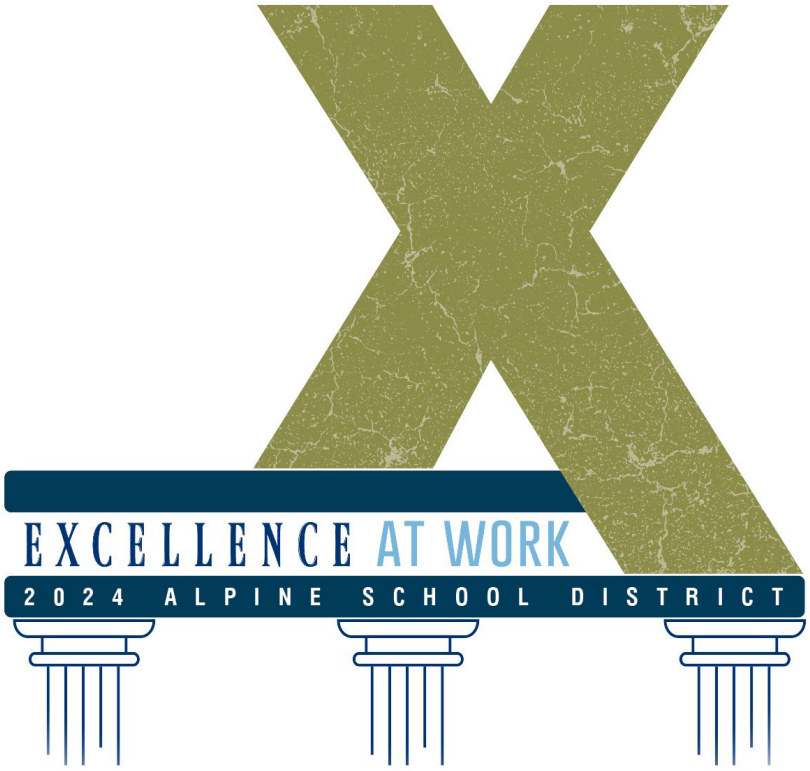
This is presented for informational purposes only as the Board is not required to adopt a formal budget for the post-retirement benefits trust fund.

Below is the statement of changes in fiduciary net position for additions and deductions for this fund.

Post-Retirement Benefits Trust Fund

Summary Statement of Changes in Fiduciary Net Position

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Additions:					
Earnings on investments:					
Interest and dividends	$ 1,745,406	$ 3,151,638	$ 3,274,339	$ 6,128,303	$ 5,750,000
Net appreciation in fair value of investments	16,325,473	(14,042,215)	6,023,290	4,381,412	5,000,000
Employer contributions	8,182,073	13,259,239	2,209,432	2,500,000	2,200,000
Total Additions	26,252,952	2,368,662	11,507,062	13,009,715	12,950,000
Deductions:					
Benefits	8,182,073	7,722,821	7,700,630	8,500,000	8,200,000
Total Deductions	8,182,073	7,722,821	7,700,630	8,500,000	8,200,000
Net Increase (Decrease)	18,070,879	(5,354,159)	3,806,432	4,509,715	4,750,000
Net Position Restricted for Postemployment Benefits Other than Pensions:					
Beginning of Year	92,167,050	110,237,929	104,883,770	108,690,201	113,199,916
End of Year	$ 110,237,929	$ 104,883,770	$ 108,690,201	$ 113,199,916	$ 117,949,916


EXCELLENCE AT WORK
2024 ALPINE SCHOOL DISTRICT

All Fund Types

Five Year Summary of Revenues, Expenditures by Object, and Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Revenues:					
Property Taxes	$ 263,995,216	$ 293,799,278	$ 326,805,630	$ 337,554,684	$ 357,972,404
Earnings on Investments	2,516,392	1,759,461	16,805,381	10,927,993	12,017,900
State Sources	443,711,548	461,890,664	514,215,294	618,589,075	630,283,003
Federal Sources	76,412,102	107,125,964	90,663,981	62,803,442	43,975,580
Other Local Sources	40,967,066	54,365,985	57,039,607	64,560,371	60,387,287
Total Revenues	827,602,324	918,941,352	1,005,529,893	1,094,435,565	1,104,636,174
Expenditures:					
Salaries	377,566,146	406,533,143	468,766,076	532,371,255	523,984,728
Employee Benefits	197,232,068	214,176,411	223,830,062	243,527,235	275,684,345
Purchased Services	16,002,986	24,631,783	26,873,251	35,249,472	31,455,012
Purchased Property Services	95,740,659	22,246,481	32,045,871	98,061,727	12,817,647
Other Purchased Services	4,723,849	5,822,363	7,335,082	9,302,510	8,575,033
Supplies and Materials	76,273,014	86,965,926	91,631,725	130,195,944	115,806,030
Property and Equipment	35,163,258	36,689,127	34,878,820	59,890,742	33,992,492
Debt Service	106,757,562	111,827,924	114,260,718	122,875,328	110,310,152
Total Expenditures	909,459,542	908,893,158	999,621,605	1,231,474,213	1,112,625,439
Excess (Deficiency) of Revenues Over Expenditures	(81,857,218)	10,048,194	5,908,288	(137,038,648)	(7,989,265)
Other Financing Sources (Uses):					
Refunding of Bonds	-	115,830,000	-	-	-
Bond Premium on Refunding	-	7,766,890	-	-	-
Payment to Escrow Agent on Refunding	-	(123,095,106)	-	-	-
General Obligation Bonds Issued	-	-	-	-	-
Lease Reveunue Bonds Issued	32,320,000	31,845,000	81,895,000	-	-
Premium on Bonds Issued	4,207,964	3,498,395	10,155,259	-	-
Capital Leases	4,250,000	-	-	-	-
Proceeds from Sale of Property	5,524,863	13,143,792	100	1,827,407	-
Proceeds from Sale of Capital Assets	141,650	101,434	128,525	23,394	-
Draw from PY Construction Commitments	-	-	-	29,563,410	20,000,000
Total Other Financing Sources (Uses)	46,444,477	49,090,405	92,178,884	31,414,211	20,000,000
Net Change in Fund Balances	(35,412,741)	59,138,599	98,087,172	(105,624,437)	12,010,735
Fund Balances - Beginning of Year	226,999,751	191,587,010	250,725,609	348,812,781	243,188,344
Fund Balances - End of Year	$ 191,587,010	$ 250,725,609	$ 348,812,781	$ 243,188,344	$ 255,199,079

All Fund Types

Five Year Summary of Revenues, Expenditures by Function, and Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Revenues:					
Property Tax	$ 263,995,216	$ 293,799,278	$ 326,805,630	$ 337,554,684	$ 357,972,404
Earnings on Investments	2,516,392	1,759,461	16,805,381	10,927,993	12,017,900
State Sources	443,711,548	461,890,664	514,215,294	618,589,075	630,283,003
Federal Sources	76,412,102	107,125,964	90,663,981	62,803,442	43,975,580
Other Local Sources	40,967,066	54,365,985	57,039,607	64,560,371	60,387,287
Total Revenues	827,602,324	918,941,352	1,005,529,893	1,094,435,565	1,104,636,174
Expenditures:					
Instruction	439,578,096	477,453,548	516,591,129	605,137,666	620,539,905
Support Services:					
Student Services	29,381,009	32,869,110	37,264,313	42,674,582	40,619,984
Staff Services	22,988,057	24,549,024	24,649,704	26,772,778	25,377,344
District Administration	3,841,072	3,998,118	4,501,562	5,122,353	6,215,470
School Administration	45,091,014	48,188,477	58,897,801	64,021,474	64,373,670
Central Services	16,388,064	18,899,919	20,651,315	22,115,112	23,563,689
Operation of Plant	45,577,686	48,056,341	56,090,174	57,848,238	58,629,532
Student Transportation	17,312,537	19,481,707	20,726,451	22,976,661	22,752,740
Debt Service	80,812,135	82,505,769	80,800,052	75,776,426	64,216,891
Capital Outlay	126,658,698	56,172,487	75,277,841	182,537,190	63,095,521
Nutrition Services	26,000,867	30,313,428	30,538,340	37,802,349	35,708,098
Non K-12 Instructional Services	11,571,704	12,989,481	15,368,351	17,613,056	16,048,933
Non-Instructional and Others	40,680,865	50,118,845	54,913,680	67,026,328	67,583,662
Foundation Instructional Services	3,577,738	3,296,904	3,350,892	4,050,000	3,900,000
Total Expenditures	909,459,542	908,893,158	999,621,605	1,231,474,213	1,112,625,439
Excess (Deficiency) of Revenues Over Expenditures	(81,857,218)	10,048,194	5,908,288	(137,038,648)	(7,989,265)
Other Financing Sources (Uses):					
Refunding of Bonds	-	115,830,000	-	-	-
Bond Premium on Refunding	-	7,766,890	-	-	-
Payment to Escrow Agent on Refunding	-	(123,095,106)	-	-	-
General Obligation Bonds Issued	-	-	-	-	-
Lease Reveunue Bonds Issued	32,320,000	31,845,000	81,895,000	-	-
Premium on Bonds Issued	4,207,964	3,498,395	10,155,259	-	-
Capital Leases	4,250,000	-	-	-	-
Proceeds from Sale of Property	5,524,863	13,143,792	100	1,827,407	-
Proceeds from Sale of Capital Assets	141,650	101,434	128,525	23,394	-
Draw from PY Construction Commitments	-	-	-	29,563,410	20,000,000
Total Other Financing Sources (Uses)	46,444,477	49,090,405	92,178,884	31,414,211	20,000,000
Net Change in Fund Balances	(35,412,741)	59,138,599	98,087,172	(105,624,437)	12,010,735
Fund Balances - Beginning of Year	226,999,751	191,587,010	250,725,609	348,812,781	243,188,344
Fund Balances - End of Year	$ 191,587,010	$ 250,725,609	$ 348,812,781	$ 243,188,344	$ 255,199,079

Governmental Fund Types

Five Year Summary of Revenues, Expenditures by Object, and Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Revenues:					
Property Taxes	$ 263,995,216	$ 293,799,278	$ 326,805,632	$ 337,554,684	$ 357,972,404
Earnings on Investments	2,477,352	1,706,101	16,325,279	10,887,993	11,972,900
State Sources	443,711,548	461,890,664	514,215,294	618,589,075	630,283,003
Federal Sources	76,412,102	107,125,964	90,663,981	62,803,442	43,975,580
Other Local Sources	36,611,469	49,821,930	51,813,201	61,583,453	57,624,337
Total Revenues	823,207,687	914,343,937	999,823,387	1,091,418,647	1,101,828,224
Expenditures:					
Salaries	376,992,039	405,964,370	468,076,716	531,622,799	523,200,393
Employee Benefits	196,904,232	213,948,259	223,407,322	243,018,353	275,118,592
Purchased Services	16,035,267	23,703,835	26,208,826	32,479,348	28,684,888
Purchased Property Services	95,740,659	22,246,481	32,045,872	98,021,727	12,817,647
Other Purchased Services	4,507,714	5,545,178	7,073,529	8,999,010	8,271,533
Supplies and Materials	76,235,436	86,883,467	91,542,855	129,915,580	115,531,080
Property and Equipment	35,037,783	36,564,775	34,742,759	59,755,742	33,857,492
Debt Service	106,757,562	111,827,924	114,260,718	122,875,328	110,310,152
Total Expenditures	908,210,692	906,684,289	997,358,597	1,226,687,887	1,107,791,777
Unspent Assigned Fund Balance & ESSER Credit	-	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	(85,003,005)	7,659,648	2,464,790	(135,269,240)	(5,963,553)
Other Financing Sources (Uses):					
General Obligation Bonds Issued	-	-	-	-	-
Refunding bonds Issued	-	115,830,000	-		
Bond Premium on Refunding		7,766,890	-		
Lease Reveunue Bonds Issued	32,320,000	31,845,000	81,895,000	-	-
Premium on Bonds Issued	4,207,964	3,498,395	10,155,259	-	-
Payment to refunded bond escrow agent	-	(123,095,106)	-	-	-
Capital Leases	4,250,000	-	-	-	-
Proceeds from Sale of Property	5,524,863	13,143,792	100	1,827,407	-
Proceeds from Sale of Capital Assets	141,650	101,434	128,525	23,394	-
Draw from PY Construction Commitments	-	-	-	29,563,410	20,000,000
Total Other Financing Sources (Uses)	46,444,477	49,090,405	92,178,884	31,414,211	20,000,000
Net Change in Fund Balances	(38,558,528)	56,750,053	94,643,674	(103,855,029)	14,036,447
Fund Balances - Beginning of Year	217,635,293	179,076,765	235,826,818	330,470,492	226,615,463
Fund Balances - End of Year	$ 179,076,765	$ 235,826,818	$ 330,470,492	$ 226,615,463	$ 240,651,910

Governmental Fund Types

Five Year Summary of Revenues, Expenditures by Function, and Fund Balances

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Revenues:					
Property Taxes	$ 263,995,216	$ 293,799,278	$ 326,805,632	$ 337,554,684	$ 357,972,404
Earnings on Investments	2,477,352	1,706,101	16,325,279	10,887,993	11,972,900
State Sources	443,711,548	461,890,664	514,215,294	618,589,075	630,283,003
Federal Sources	76,412,102	107,125,964	90,663,981	62,803,442	43,975,580
Other Local Sources	36,611,469	49,821,930	51,813,201	61,583,453	57,624,337
Total Revenues	823,207,687	914,343,937	999,823,387	1,091,418,647	1,101,828,224
Expenditures:					
Instruction	439,578,096	477,453,550	516,591,127	605,137,668	620,539,905
Support Services:					
Student Services	29,381,009	32,869,110	37,264,313	42,674,582	40,619,984
Staff Services	22,988,057	24,549,024	24,649,704	26,772,778	25,377,344
District Administration	3,841,072	3,998,118	4,501,562	5,122,353	6,215,470
School Administration	45,091,014	48,188,477	58,897,800	64,021,474	64,373,670
Central Services	16,388,064	18,899,919	20,651,315	22,115,112	23,563,689
Operation of Plant	45,577,686	48,056,341	56,090,174	57,848,238	58,629,532
Student Transportation	17,312,537	19,481,707	20,726,451	22,976,661	22,752,740
Debt Service	80,812,135	82,505,769	80,800,052	75,776,426	64,216,891
Capital Outlay	126,658,698	56,172,487	75,277,841	182,537,190	63,095,521
Nutrition Services	26,000,867	30,313,428	30,538,340	37,802,349	35,708,098
Non K-12 Instructional Services	11,571,704	12,989,481	15,368,351	17,613,056	16,048,933
Non-Instructional and Others	39,432,015	47,909,974	52,650,675	62,240,000	62,750,000
Foundation Instructional Services	3,577,738	3,296,904	3,350,892	4,050,000	3,900,000
Total Expenditures	908,210,692	906,684,289	997,358,597	1,226,687,887	1,107,791,777
Other Sources: Transfer In/Out	-	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	(85,003,005)	7,659,648	2,464,790	(135,269,240)	(5,963,553)
Other Financing Sources (Uses):					
General Obligation Bonds Issued	-	-	-	-	-
Refunding bonds issued		115,830,000	-		
Bond Premium on Refunding		7,766,890	-		
Lease Reveunue Bonds Issued	32,320,000	31,845,000	81,895,000	-	-
Premium on Bonds Issued & Refunding Premium	4,207,964	3,498,395	10,155,259	-	-
Payment to refunded bond escrow agent	-	(123,095,106)	-	-	-
Capital Leases	4,250,000	-	-	-	-
Proceeds from Sale of Property	5,524,863	13,143,792	100	1,827,407	-
Proceeds from Sale of Capital Assets	141,650	101,434	128,525	23,394	-
Draw from PY Construction Commitments	-	-	-	29,563,410	20,000,000
Total Other Financing Sources (Uses)	46,444,477	49,090,405	92,178,884	31,414,211	20,000,000
Net Change in Fund Balances	(38,558,528)	56,750,053	94,643,674	(103,855,029)	14,036,447
Fund Balances - Beginning of Year	217,635,293	179,076,765	235,826,818	330,470,492	226,615,463
Fund Balances - End of Year	$ 179,076,765	$ 235,826,818	$ 330,470,492	$ 226,615,463	$ 240,651,910

All Governmental Fund Types

Three Year Budget Forecast by Object

	Budget 2024-2025	*Budget Forecast 2025-2026*	*Budget Forecast 2026-2027*	*Budget Forecast 2027-2028*
Revenues:				
Property Tax	$ 357,972,404	$ 365,324,999	$ 373,348,074	$ 382,045,038
Earnings On Investments	11,972,900	9,123,642	6,988,421	5,388,807
Other Local	57,624,337	57,177,434	56,777,088	56,422,822
State Sources	630,283,003	655,359,660	681,436,660	708,553,913
Federal Sources	43,975,580	44,910,746	45,865,959	46,841,652
Total Revenues	1,101,828,224	1,131,896,481	1,164,416,202	1,199,252,232
Expenditures:				
Salaries	523,200,393	538,761,897	554,790,014	571,298,691
Employee Benefits	275,118,592	283,330,160	291,787,459	300,497,839
Purchased Services	28,684,888	28,718,416	28,743,553	28,773,007
Purchased Property Services	12,817,647	59,890,662	46,964,791	40,040,051
Other Purchased Services	8,271,533	8,357,091	8,441,292	8,526,314
Supplies and Materials	115,531,080	103,624,860	105,645,181	108,225,741
Property and Equipment	33,857,492	25,788,542	27,566,731	31,096,439
Debt Service	110,310,152	106,276,431	99,637,058	93,588,409
Total Expenditures	1,107,791,777	1,154,748,060	1,163,576,079	1,182,046,491
Excess (Deficiency) of Revenues Over Expenditures	(5,963,553)	(22,851,579)	840,123	17,205,741
Net Change in Fund Balances	(5,963,553)	(22,851,579)	840,123	17,205,741
Fund Balances - Beginning of Year	226,615,463	220,651,910	197,800,331	198,640,454
Fund Balances - End of Year	$ 220,651,910	$ 197,800,331	$ 198,640,454	$ 215,846,195

Assumptions:

Assumptions for the forecast for all governmental funds can be found on each individual fund forecast on the following pages.

All Governmental Fund Types

Three Year Budget Forecast by Function

	Budget 2024-2025	Budget Forecast 2025-2026	Budget Forecast 2026-2027	Budget Forecast 2027-2028
Revenues:				
Property Tax	$ 357,972,404	$ 365,324,999	$ 373,348,074	$ 382,045,038
Earnings On Investments	11,972,900	9,123,642	6,988,421	5,388,807
Other Local	57,624,337	57,177,434	56,777,088	56,422,822
State Sources	630,283,003	655,359,660	681,436,660	708,553,913
Federal Sources	43,975,580	44,910,746	45,865,959	46,841,652
Total Revenues	1,101,828,224	1,131,896,481	1,164,416,202	1,199,252,232
Expenditures:				
Instruction	620,539,905	641,517,529	663,143,357	685,439,106
Support Services:				
Student Services	40,619,984	41,838,584	43,093,742	44,386,554
Staff Services	25,377,344	25,631,117	25,887,428	26,146,302
District Administration	6,215,470	6,277,625	6,340,401	6,403,805
School Administration	64,373,670	65,017,407	65,667,581	66,324,257
Central Services	23,563,689	23,799,326	24,037,319	24,277,692
Operation of Plant	58,629,532	59,215,827	59,807,985	60,406,065
Student Transportation	22,752,740	22,980,267	23,210,070	23,442,171
Debt Service	64,216,891	57,795,202	52,015,682	46,814,114
Capital Outlay	63,095,521	90,313,270	77,653,283	72,967,259
Nutrition Services	35,708,098	36,600,801	37,515,821	38,453,716
Non K-12 Instructional Services	16,048,933	16,530,402	17,026,314	17,537,104
Non-Instructional and Others	62,750,000	62,480,703	62,239,596	62,026,471
Foundation Instructional Services	3,900,000	4,750,000	5,937,500	7,421,875
Total Expenditures	1,107,791,777	1,154,748,060	1,163,576,079	1,182,046,491
Excess (Deficiency) of Revenues Over Expenditures	(5,963,553)	(22,851,579)	840,123	17,205,741
Net Change in Fund Balances	(5,963,553)	(22,851,579)	840,123	17,205,741
Fund Balances - Beginning of Year	226,615,463	220,651,910	197,800,331	198,640,454
Fund Balances - End of Year	$ 220,651,910	$ 197,800,331	$ 198,640,454	$ 215,846,195

Assumptions:

Assumptions for the forecast for all governmental funds can be found on each individual fund forecast on the following pages.

General Fund

Three Year Budget Forecast by Object

	Budget 2024-2025	Budget Forecast 2025-2026	Budget Forecast 2026-2027	Budget Forecast 2027-2028	Projected Growth Rate
Revenues:					
Property Tax	$ 202,400,467	$ 210,496,486	$ 218,916,345	$ 227,672,999	4.00%
Earnings On Investments	8,600,000	6,450,000	4,837,500	3,628,125	(25.00%)
Other Local	6,293,330	6,497,863	6,709,044	6,927,088	3.25%
State Sources	615,712,165	640,340,652	665,954,278	692,592,449	4.00%
Federal Sources	25,375,228	25,882,733	26,400,388	26,928,396	2.00%
Total Revenues	858,381,190	889,667,734	922,817,555	957,749,057	
Expenditures:					
Salaries	499,185,894	514,161,471	529,586,315	545,473,904	3.00%
Employee Benefits	264,244,230	272,171,557	280,336,704	288,746,805	3.00%
Purchased Services	17,352,239	17,525,761	17,701,019	17,878,029	1.00%
Purchased Property Services	4,742,647	4,813,787	4,885,994	4,959,284	1.50%
Other Purchased Services	8,236,533	8,318,898	8,402,087	8,486,108	1.00%
Supplies and Materials	58,461,719	59,338,645	60,228,725	61,134,313	1.50%
Property and Equipment	6,018,474	6,078,659	6,139,446	6,200,840	1.00%
Debt Service	3,830,598	3,868,904	3,907,593	3,946,669	1.00%
Total Expenditures	862,072,334	886,277,682	911,187,883	936,825,952	
Excess (Deficiency) of Revenues Over Expenditures	(3,691,144)	3,390,052	11,629,672	20,923,105	
Net Change in Fund Balances	(3,691,144)	3,390,052	11,629,672	20,923,105	
Fund Balances - Beginning of Year	116,622,194	112,931,050	116,321,102	127,950,774	
Fund Balances - End of Year	$ 112,931,050	$ 116,321,102	$ 127,950,774	$ 148,873,879	

Assumptions:

Property taxes and vehicle fees have been projected using a 4.00% growth rate which is believed to be conservative based on the prior five year period. Earnings on Investments have realized a gain since the District combined financial resources. Interest rates have significantly increased. The negative growth rate of 25.00% was used to assume interest rates decreasing over the next three years. The Utah economy continues to grow at a higher rate than the national average. A 5.00% WPU increase was enacted for 2024-2025 and a 4.00% increase will be assumed for future years due to the growing economy and additional State funding for special programs. District enrollment projections indicate that enrollment growth will remain steady for the next several years. This rate of enrollment growth will correspond with the growth in instructional expenditures -- an average 2.50% rate of growth has been assumed. The District feels it's well positioned for future years due to the strong Utah economy as well as its conservative budget practices.

General Fund

Three Year Budget Forecast by Function

	Budget 2024-2025	Budget Forecast 2025-2026	Budget Forecast 2026-2027	Budget Forecast 2027-2028	Projected Growth Rate
Revenues:					
Property Tax	$ 202,400,467	$ 210,496,486	$ 218,916,345	$ 227,672,999	4.00%
Earnings On Investments	8,600,000	6,450,000	4,837,500	3,628,125	(25.00%)
Other Local	6,293,330	6,497,863	6,709,044	6,927,088	3.25%
State Sources	615,712,165	640,340,652	665,954,278	692,592,449	4.00%
Federal Sources	25,375,228	25,882,733	26,400,388	26,928,396	2.00%
Total Revenues	858,381,190	889,667,734	922,817,555	957,749,057	
Expenditures:					
Instruction	620,539,905	641,517,529	663,143,357	685,439,106	3.00%
Support Services:					
Student Services	40,619,984	41,838,584	43,093,742	44,386,554	3.00%
Staff Services	25,377,344	25,631,117	25,887,428	26,146,302	1.00%
District Administration	6,215,470	6,277,625	6,340,401	6,403,805	1.00%
School Administration	64,373,670	65,017,407	65,667,581	66,324,257	1.00%
Central Support Services	23,563,689	23,799,326	24,037,319	24,277,692	1.00%
Operation of Plant	58,629,532	59,215,827	59,807,985	60,406,065	1.00%
Student Transportation	22,752,740	22,980,267	23,210,070	23,442,171	1.00%
Total Expenditures	862,072,334	886,277,682	911,187,883	936,825,952	
Excess (Deficiency) of Revenues Over Expenditures	(3,691,144)	3,390,052	11,629,672	20,923,105	
Net Change in Fund Balances	(3,691,144)	3,390,052	11,629,672	20,923,105	
Fund Balances - Beginning of Year	116,622,194	112,931,050	116,321,102	127,950,774	
Fund Balances - End of Year	$ 112,931,050	$ 116,321,102	$ 127,950,774	$ 148,873,879	

Assumptions:

Property taxes and vehicle fees have been projected using a 4.00% growth rate which is believed to be conservative based on the prior five year period. Earnings on Investments have realized a gain since the District combined financial resources. Interest rates have significantly increased. The negative growth rate of 25.00% was used to assume interest rates decreasing over the next three years. The Utah economy continues to grow at a higher rate than the national average. A 5.00% WPU increase was enacted for 2024-2025 and a 4.00% increase will be assumed for future years due to the growing economy and additional State funding for special programs. District enrollment projections indicate that enrollment growth will remain steady for the next several years. This rate of enrollment growth will correspond with the growth in instructional expenditures -- an average 2.50% rate of growth has been assumed. The District feels it's well positioned for future years due to the strong Utah economy as well as its conservative budget practices.

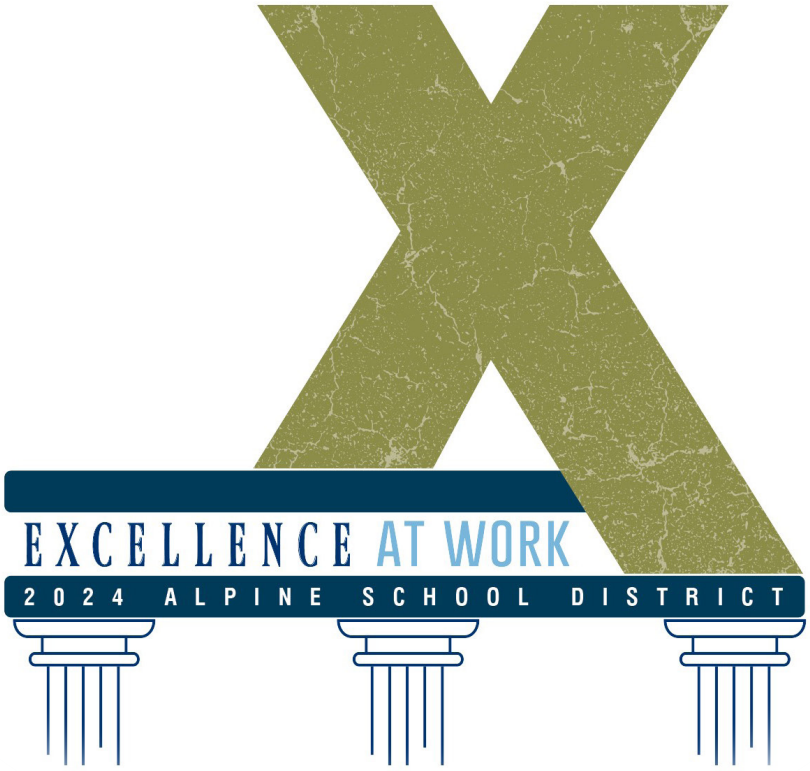
Debt Service

Three Year Budget Forecast

	Budget 2024-2025	*Budget Forecast 2025-2026*	*Budget Forecast 2026-2027*	*Budget Forecast 2027-2028*	*Projected Growth Rate*
Revenues:					
Property Tax	$ 64,463,017	$ 60,595,236	$ 56,959,522	$ 53,541,951	(6.00%)
Earnings on Investments	450,000	337,500	253,125	189,844	(25.00%)
Total Revenues	64,913,017	60,932,736	57,212,647	53,731,795	
Expenditures:					
Debt Service	64,216,891	57,795,202	52,015,682	46,814,114	(10.00%)
Total Expenditures	64,216,891	57,795,202	52,015,682	46,814,114	
Excess (Deficiency) of Revenues Over Expenditures	696,126	3,137,534	5,196,965	6,917,681	
Net Change in Fund Balances	696,126	3,137,534	5,196,965	6,917,681	
Fund Balances - Beginning of Year	28,804,176	29,500,302	32,637,836	37,834,801	
Fund Balances - End of Year	$ 29,500,302	$ 32,637,836	$ 37,834,801	$ 44,752,482	

Assumptions:

Property tax revenues are anticipated to decrease along with the necessary rate, while interest is anticpated to decrease 25.00% each year. The District's debt service rate was 0.001020 for 2023-2024, but will decrease in 2024-2025 due to the decrease in the District's debt obligation. This forecast may be adjusted depending on future bond elections.


EXCELLENCE AT WORK
2024 ALPINE SCHOOL DISTRICT

Capital Outlay Fund

Three Year Budget Forecast by Object

	Budget 2024-2025	Budget Forecast 2025-2026	Budget Forecast 2026-2027	Budget Forecast 2027-2028	Projected Growth Rate
Revenues:					
Property Tax	$ 60,621,645	$ 63,046,511	$ 65,568,371	$ 68,191,106	4.00%
Earnings on Investments	1,870,000	1,402,500	1,051,875	788,906	(25.00%)
Other Local	695,000	695,000	695,000	695,000	0.00%
State Sources	762,446	754,822	747,274	739,801	(1.00%)
Federal Sources	-	-	-	-	0.00%
Total Revenues	63,949,091	65,898,833	68,062,520	70,414,813	
Expenditures:					
Purchased Services	-	13,590	14,265	14,744	
Purchased Property Services	8,000,000	55,000,000	42,000,000	35,000,000	
Other Purchased Services	-	2,318	2,433	2,515	
Supplies and Materials	15,360,255	1,797,361	1,886,585	2,200,000	
Property and Equipment	26,245,603	18,250,000	20,000,000	23,500,000	
Debt Service	13,489,663	15,250,000	13,750,000	12,250,000	
Total Expenditures	63,095,521	90,313,270	77,653,283	72,967,259	Varies
Excess (Deficiency) of Revenues Over Expenditures	853,570	(24,414,437)	(9,590,763)	(2,552,446)	
Other Financing Sources (Uses):					
Bond/Lease Issuance	-	-	-	-	Varies
Premiums on Bonds Issued	-	-	-	-	Varies
Proceeds from Sale of Property & Other	-	-	-	-	Varies
Draw from PY Construction Commitments	20,000,000	-	-	-	Varies
Total Other Financing Sources (Uses)	20,000,000	-	-	-	
Net Change in Fund Balances	20,853,570	(24,414,437)	(9,590,763)	(2,552,446)	
Fund Balances - Beginning of Year	33,692,655	54,546,225	30,131,788	20,541,025	
Fund Balances - End of Year	$ 54,546,225	$ 30,131,788	$ 20,541,025	$ 17,988,579	

Assumptions:

Property tax and fee-in-lieu revenues are expected to grow at 4.00% each year. Expenditure increases/decreases will vary depending on the timing of the sale of bonds and bond projects. The capital outlay plan is to maintain at least a $10 million fund balance.

Capital Outlay Fund

Three Year Budget Forecast by Function

	Budget 2024-2025	*Budget Forecast 2025-2026*	*Budget Forecast 2026-2027*	*Budget Forecast 2027-2028*	*Projected Growth Rate*
Revenues:					
Property Tax	$ 60,621,645	$ 63,046,511	$ 65,568,371	$ 68,191,106	4.00%
Earnings on Investments	$ 1,870,000	$ 1,402,500	$ 1,051,875	$ 788,906	(25.00%)
Other Local	$ 695,000	$ 695,000	$ 695,000	$ 695,000	0.00%
State Sources	$ 762,446	$ 754,822	$ 747,274	$ 739,801	(1.00%)
Federal Sources	$ -	$ -	$ -	$ -	0.00%
Total Revenues	63,949,091	65,898,833	68,062,520	70,414,813	
Expenditures:					
Capital Outlay	63,095,521	90,313,270	77,653,283	72,967,259	Varies
Total Expenditures	63,095,521	90,313,270	77,653,283	72,967,259	
Excess (Deficiency) of Revenues Over Expenditures	853,570	(24,414,437)	(9,590,763)	(2,552,446)	
Other Financing Sources (Uses):					
Bond/Lease Issuance	-	-	-	-	Varies
Premiums on Bonds Issued	-	-	-	-	Varies
Proceeds from Sale of Property & Other	-	-	-	-	Varies
Draw from PY Construction Commitments	20,000,000	-	-	-	Varies
Total Other Financing Sources (Uses)	20,000,000	-	-	-	
Net Change in Fund Balances	20,853,570	(24,414,437)	(9,590,763)	(2,552,446)	
Fund Balances - Beginning of Year	33,692,655	54,546,225	30,131,788	20,541,025	
Fund Balances - End of Year	$ 54,546,225	$ 30,131,788	$ 20,541,025	$ 17,988,579	

Assumptions:

Property tax and fee-in-lieu revenues are expected to grow at 4.00% each year. Expenditure increases/decreases will vary depending on the timing of the sale of bonds and bond projects. The capital outlay plan is to maintain at least a $10 million fund balance.

Nutrition Services Fund

Three Year Budget Forecast by Object

	Budget 2024-2025	*Budget Forecast 2025-2026*	*Budget Forecast 2026-2027*	*Budget Forecast 2027-2028*	*Projected Growth Rate*
Revenues:					
Earnings on Investments	$ 500,000	$ 375,000	$ 281,250	$ 210,938	(25.00%)
Other Local	8,625,000	8,883,750	9,150,263	9,424,771	3.00%
State Sources	5,500,000	5,665,000	5,834,950	6,009,999	3.00%
Federal Sources	17,380,000	17,771,050	18,170,899	18,579,744	2.25%
Total Revenues	32,005,000	32,694,800	33,437,362	34,225,452	
Expenditures:					
Salaries	11,240,764	11,521,784	11,809,829	12,105,075	2.50%
Employee Benefits	6,226,934	6,382,607	6,542,172	6,705,726	2.50%
Purchased Services	37,400	38,335	39,293	40,275	2.50%
Purchased Property Services	75,000	76,875	78,797	80,767	2.50%
Other Purchased Services	35,000	35,875	36,772	37,691	2.50%
Supplies and Materials	15,245,000	15,626,125	16,016,778	16,417,197	2.50%
Property and Equipment	75,000	76,875	78,797	80,767	2.50%
Debt Service	2,773,000	2,842,325	2,913,383	2,986,218	2.50%
Total Expenditures	35,708,098	36,600,801	37,515,821	38,453,716	
Excess (Deficiency) of Revenues Over Expenditures	(3,703,098)	(3,906,001)	(4,078,459)	(4,228,264)	
Fund Balances - Beginning of Year	25,976,022	22,272,924	18,366,923	14,288,464	
Fund Balances - End of Year	$ 22,272,924	$ 18,366,923	$ 14,288,464	$ 10,060,200	

Assumptions:

State and Federal revenues are projected with a growth rate of 3.00% and 2.25%, respectively. Interest rates are assumed to decrease at a rate of 25.00% per year. Food and labor prices are expected to rise 2.50%. If the fund balance goes into the negative, program adjustments will be made well in advance to ensure the fund balance remains positive.

Nutrition Services Fund

Three Year Budget Forecast by Function

	Budget 2024-2025	*Budget Forecast 2025-2026*	*Budget Forecast 2026-2027*	*Budget Forecast 2027-2028*	*Projected Growth Rate*
Revenues:					
Earnings on Investments	$ 500,000	$ 375,000	$ 281,250	$ 210,938	(25.00%)
Other Local	8,625,000	8,883,750	9,150,263	9,424,771	3.00%
State Sources	5,500,000	5,665,000	5,834,950	6,009,999	3.00%
Federal Sources	17,380,000	17,771,050	18,170,899	18,579,744	2.25%
Total Revenues	32,005,000	32,694,800	33,437,362	34,225,452	
Expenditures:					
Non-Instructional Services	35,708,098	36,600,801	37,515,821	38,453,716	2.50%
Total Expenditures	35,708,098	36,600,801	37,515,821	38,453,716	
Excess (Deficiency) of Revenues Over Expenditures	(3,703,098)	(3,906,001)	(4,078,459)	(4,228,264)	
Fund Balances - Beginning of Year	25,976,022	22,272,924	18,366,923	14,288,464	
Fund Balances - End of Year	$ 22,272,924	$ 18,366,923	$ 14,288,464	$ 10,060,200	

Assumptions:

State and Federal revenues are projected with a growth rate of 3.00% and 2.25%, respectively. Interest rates are assumed to decrease at a rate of 25.00% per year. Food and labor prices are expected to rise 2.50%. If the fund balance goes into the negative, program adjustments will be made well in advance to ensure the fund balance remains positive.

Non K-12 Fund

Three Year Budget Forecast by Object

	Budget 2024-2025	*Budget Forecast 2025-2026*	*Budget Forecast 2026-2027*	*Budget Forecast 2027-2028*	*Projected Growth Rate*
Revenues:					
Local Sources	$ 6,551,182	$ 6,813,229	$ 7,085,758	$ 7,369,188	4.00%
State Sources	8,308,392	8,599,186	8,900,158	9,211,664	3.50%
Federal Sources	1,220,352	1,256,963	1,294,672	1,333,512	3.00%
Total Revenues	16,079,926	16,669,378	17,280,588	17,914,364	
Expenditures:					
Salaries	11,033,620	11,364,629	11,705,568	12,056,735	3.00%
Employee Benefits	4,406,194	4,538,380	4,674,531	4,814,767	3.00%
Purchased Services	331,330	341,270	351,508	362,053	3.00%
Supplies and Materials	276,828	285,133	293,687	302,498	3.00%
Property and Equipment	961	990	1,020	1,051	3.00%
Total Expenditures	16,048,933	16,530,402	17,026,314	17,537,104	
Excess (Deficiency) of Revenues Over Expenditures	30,993	138,976	254,274	377,260	
Net Change in Fund Balances	30,993	138,976	254,274	377,260	
Fund Balances - Beginning of Year	550,258	581,251	720,227	974,501	
Fund Balances - End of Year	$ 581,251	$ 720,227	$ 974,501	$ 1,351,761	

Assumptions:

Local sources are projected to increase 4.00%. State sources are anticipated to increase 3.50% while federal sources are anticipated to increase 3.00%. Instructional expenditures are expected to increase 3.00% over the next three years. The programs associated with this fund are made up of services provided outside the regular school day and for students not in the K-12 area.

Non K-12 Fund

Three Year Budget Forecast by Function

	Budget 2024-2025	*Budget Forecast 2025-2026*	*Budget Forecast 2026-2027*	*Budget Forecast 2027-2028*	*Projected Growth Rate*
Revenues:					
Local Sources	$ 6,551,182	$ 6,813,229	$ 7,085,758	$ 7,369,188	4.00%
State Sources	8,308,392	8,599,186	8,900,158	9,211,664	3.50%
Federal Sources	1,220,352	1,256,963	1,294,672	1,333,512	3.00%
Total Revenues	16,079,926	16,669,378	17,280,588	17,914,364	
Expenditures:					
Instructional Services	16,048,933	16,530,402	17,026,314	17,537,104	3.00%
Total Expenditures	16,048,933	16,530,402	17,026,314	17,537,104	
Excess (Deficiency) of Revenues Over Expenditures	30,993	138,976	254,274	377,260	
Net Change in Fund Balances	30,993	138,976	254,274	377,260	
Fund Balances - Beginning of Year	550,258	581,251	720,227	974,501	
Fund Balances - End of Year	$ 581,251	$ 720,227	$ 974,501	$ 1,351,761	

Assumptions:

Local sources are projected to increase 4.00%. State sources are anticipated to increase 3.50% while federal sources are anticipated to increase 3.00%. Instructional expenditures are expected to increase 3.00% over the next three years. The programs associated with this fund are made up of services provided outside the regular school day and for students not in the K-12 area.

Tax Increment Fund

Three Year Budget Forecast by Object

	Budget 2024-2025	*Budget Forecast 2025-2026*	*Budget Forecast 2026-2027*	*Budget Forecast 2027-2028*	*Projected Growth Rate*
Revenues:					
Property Tax	$ 26,000,000	$ 26,520,000	$ 27,050,400	$ 27,591,408	2.00%
Total Revenues	26,000,000	26,520,000	27,050,400	27,591,408	
Expenditures:					
Debt Service	26,000,000	26,520,000	27,050,400	27,591,408	2.00%
Total Expenditures	26,000,000	26,520,000	27,050,400	27,591,408	
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	
Net Change in Fund Balances	-	-	-	-	
Fund Balances - Beginning of Year	-	-	-	-	
Fund Balances - End of Year	$ -	$ -	$ -	$ -	

Assumptions:

The Tax Increment Financing 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; however, a 2.00% property tax growth rate is assumed.

Tax Increment Fund

Three Year Budget Forecast by Function

	Budget 2024-2025	*Budget Forecast 2025-2026*	*Budget Forecast 2026-2027*	*Budget Forecast 2027-2028*	*Projected Growth Rate*
Revenues:					
Property Tax	$ 26,000,000	$ 26,520,000	$ 27,050,400	$ 27,591,408	2.00%
Total Revenues	26,000,000	26,520,000	27,050,400	27,591,408	
Expenditures:					
Non-Instructional and Other	26,000,000	26,520,000	27,050,400	27,591,408	2.00%
Total Expenditures	26,000,000	26,520,000	27,050,400	27,591,408	
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	
Net Change in Fund Balances	-	-	-	-	
Fund Balances - Beginning of Year	-	-	-	-	
Fund Balances - End of Year	$ -	$ -	$ -	$ -	

Assumptions:

The Tax Increment Financing 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; however, a 2.00% property tax growth rate is assumed.

Alpine School District Foundation

Three Year Budget Forecast by Object

	Budget 2024-2025	*Budget Forecast 2025-2026*	*Budget Forecast 2026-2027*	*Budget Forecast 2027-2028*	*Projected Growth Rate*
Revenues:					
Earnings On Investments	$ 300,000	$ 303,000	$ 306,030	$ 309,090	1.00%
Other Local Sources	6,200,000	5,890,000	5,595,500	5,315,725	(5.00%)
Total Revenues	6,500,000	6,193,000	5,901,530	5,624,815	
Expenditures:					
Materials and Supplies	3,800,000	4,750,000	5,937,500	7,421,875	25.00%
Capital Expenditures Space Center	100,000	-	-	-	
Total Expenditures	3,900,000	4,750,000	5,937,500	7,421,875	
Excess (Deficiency) of Revenues Over Expenditures	2,600,000	1,443,000	(35,970)	(1,797,060)	
Net Change in Fund Balances	2,600,000	1,443,000	(35,970)	(1,797,060)	
Fund Balances - Beginning of Year	9,239,202	11,839,202	13,282,202	13,246,232	
Fund Balances - End of Year	$ 11,839,202	$ 13,282,202	$ 13,246,232	$ 11,449,172	

Assumptions:

Assumed that revenues would decrease by 4.00% overall and expenditures would increase by 25.00% annually.

Alpine School District Foundation

Three Year Budget Forecast by Function

	Budget 2024-2025	*Budget Forecast 2025-2026*	*Budget Forecast 2026-2027*	*Budget Forecast 2027-2028*	*Projected Growth Rate*
Revenues:					
Earnings On Investments	$ 300,000	$ 303,000	$ 306,030	$ 309,090	1.00%
Other Local Sources	6,200,000	5,890,000	5,595,500	5,315,725	(5.00%)
Total Revenues	6,500,000	6,193,000	5,901,530	5,624,815	
Expenditures:					
Instructional Services	3,800,000	4,750,000	5,937,500	7,421,875	25.00%
Capital Expenditures Space Center	100,000	-	-	-	
Total Expenditures	3,900,000	4,750,000	5,937,500	7,421,875	
Excess (Deficiency) of Revenues Over Expenditures	2,600,000	1,443,000	(35,970)	(1,797,060)	
Net Change in Fund Balances	2,600,000	1,443,000	(35,970)	(1,797,060)	
Fund Balances - Beginning of Year	9,239,202	11,839,202	13,282,202	13,246,232	
Fund Balances - End of Year	$ 11,839,202	$ 13,282,202	$ 13,246,232	$ 11,449,172	

Assumptions:

Assumed that revenues would decrease by 4.00% overall and expenditures would increase by 25.00% annually.

Student Activity Fund

Three Year Budget Forecast by Object

	Budget 2024-2025	*Budget Forecast 2025-2026*	*Budget Forecast 2026-2027*	*Budget Forecast 2027-2028*	*Projected Growth Rate*
Revenues:					
Earnings on Investments	$ 122,900	$ 120,442	$ 118,033	$ 115,672	(2.00%)
Other Local Sources	33,877,100	33,199,558	32,535,567	31,884,856	(2.00%)
Total Revenues	34,000,000	33,320,000	32,653,600	32,000,528	
Expenditures:					
Salaries	1,740,115	1,714,013	1,688,302	1,662,977	(1.50%)
Employee Benefits	241,234	237,616	234,052	230,541	(1.50%)
Purchased Services	10,963,919	10,799,460	10,637,468	10,477,906	(1.50%)
Supplies and Materials	22,387,278	21,827,596	21,281,906	20,749,858	(2.50%)
Property and Equipment	1,417,454	1,382,018	1,347,468	1,313,781	(2.50%)
Total Expenditures	36,750,000	35,960,703	35,189,196	34,435,063	
Excess (Deficiency) of Revenues Over Expenditures	(2,750,000)	(2,640,703)	(2,535,596)	(2,434,535)	
Net Change in Fund Balances	(2,750,000)	(2,640,703)	(2,535,596)	(2,434,535)	
Fund Balances - Beginning of Year	11,730,957	8,980,957	6,340,254	3,804,658	
Fund Balances - End of Year	$ 8,980,957	$ 6,340,254	$ 3,804,658	$ 1,370,123	

Assumptions:

The fund includes all monies that flow through the school program accounts including athletic programs, class fees, vending receipts, student activity fees, etc. Prior to FY 2022, revenues were forecasted for a 3.00% growth: however, with the recent bill approved by the Utah Legislature regarding the elimination of some school fees, the majority of revenues are projected to decrease by 2.00%. The majority of expenditures have been projected to decrease at 1.50%. School principals are charged with the responsibility of spending within the revenues their school generates.

Student Activity Fund

Three Year Budget Forecast by Function

	Budget 2024-2025	*Budget Forecast 2025-2026*	*Budget Forecast 2026-2027*	*Budget Forecast 2027-2028*	*Projected Growth Rate*
Revenues:					
Earnings on Investments	$ 122,900	$ 120,442	$ 118,033	$ 115,672	(2.00%)
Other Local Sources	33,877,100	33,199,558	32,535,567	31,884,856	(2.00%)
Total Revenues	34,000,000	33,320,000	32,653,600	32,000,528	
Expenditures:					
Non Instructional and Other	36,750,000	35,960,703	35,189,196	34,435,063	(1.50%)
Total Expenditures	36,750,000	35,960,703	35,189,196	34,435,063	
Excess (Deficiency) of Revenues Over Expenditures	(2,750,000)	(2,640,703)	(2,535,596)	(2,434,535)	
Net Change in Fund Balances	(2,750,000)	(2,640,703)	(2,535,596)	(2,434,535)	
Fund Balances - Beginning of Year	11,730,957	8,980,957	6,340,254	3,804,658	
Fund Balances - End of Year	$ 8,980,957	$ 6,340,254	$ 3,804,658	$ 1,370,123	

Assumptions:

The fund includes all monies that flow through the school program accounts including athletic programs, class fees, vending receipts, student activity fees, etc. Prior to FY 2022, revenues were forecasted for a 3.00% growth: however, with the recent bill approved by the Utah Legislature regarding the elimination of some school fees, the majority of revenues are projected to decrease by 2.00%. The majority of expenditures have been projected to decrease at 1.50%. School principals are charged with the responsibility of spending within the revenues their school generates.

School Services Fund

Three Year Budget Forecast by Object

	Budget 2024-2025	*Budget Forecast 2025-2026*	*Budget Forecast 2026-2027*	*Budget Forecast 2027-2028*	*Projected Growth Rate*
Revenues:					
Local Sources	$ 1,494,750	$ 1,554,540	$ 1,616,722	$ 1,681,391	4.00%
Total Revenues	1,494,750	1,554,540	1,616,722	1,681,391	
Expenditures:					
Salaries	685,766	706,339	727,529	749,355	3.00%
Employee Benefits	501,723	516,775	532,278	548,246	3.00%
Purchased Services	36,000	37,080	38,192	39,338	3.00%
Supplies and Materials	259,950	267,749	275,781	284,054	3.00%
Property and Equipment	125,000	128,750	132,613	136,591	3.00%
Total Expenditures	1,608,439	1,656,693	1,706,393	1,757,584	
Excess (Deficiency) of Revenues Over Expenditures	(113,689)	(102,153)	(89,671)	(76,193)	
Net Change in Fund Balances	(113,689)	(102,153)	(89,671)	(76,193)	
Fund Balances - Beginning of Year	6,999,105	6,885,416	6,783,263	6,693,592	
Fund Balances - End of Year	$ 6,885,416	$ 6,783,263	$ 6,693,592	$ 6,617,399	

Assumptions:

Local sources are expected to increase 4.00% per year, while expenditures show an increase of 3.00%.

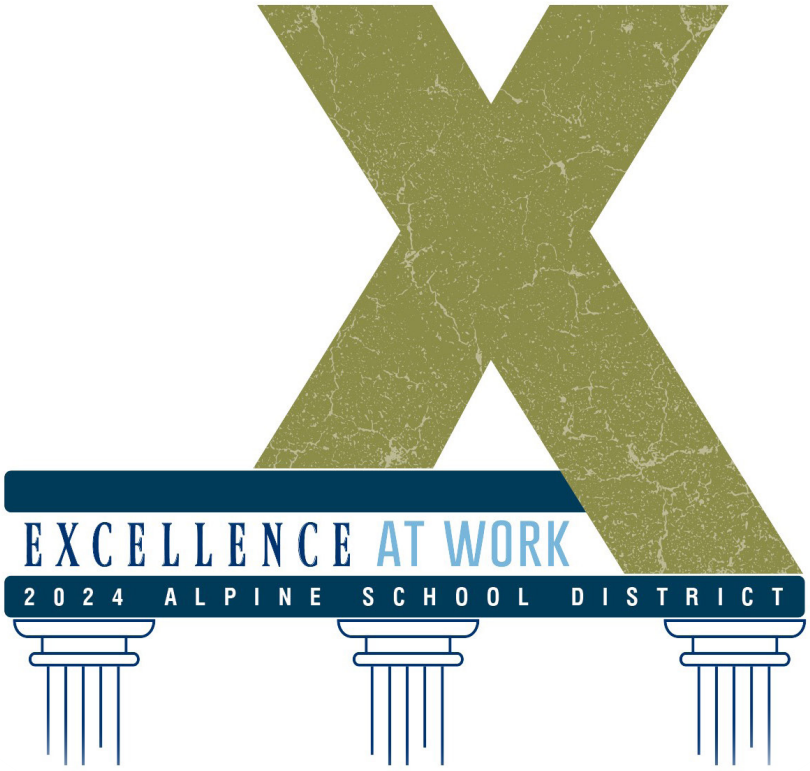
School Services Fund

Three Year Budget Forecast by Function

	Budget 2024-2025	*Budget Forecast 2025-2026*	*Budget Forecast 2026-2027*	*Budget Forecast 2027-2028*	*Projected Growth Rate*
Revenues:					
Local Sources	$ 1,494,750	$ 1,554,540	$ 1,616,722	$ 1,681,391	4.00%
Total Revenues	1,494,750	1,554,540	1,616,722	1,681,391	
Expenditures:					
Operating Services	1,608,439	1,656,693	1,706,393	1,757,584	3.00%
Total Expenditures	1,608,439	1,656,693	1,706,393	1,757,584	
Excess (Deficiency) of Revenues Over Expenditures	(113,689)	(102,153)	(89,671)	(76,193)	
Net Change in Fund Balances	(113,689)	(102,153)	(89,671)	(76,193)	
Fund Balances - Beginning of Year	6,999,105	6,885,416	6,783,263	6,693,592	
Fund Balances - End of Year	$ 6,885,416	$ 6,783,263	$ 6,693,592	$ 6,617,399	

Assumptions:

Local sources are expected to increase 4.00% per year, while expenditures show an increase of 3.00%.


EXCELLENCE AT WORK
2024 ALPINE SCHOOL DISTRICT

ALPINE
SCHOOL DISTRICT



Informational Section

Comprehensive Annual Budget

Property Tax Rates (Per $1 of Taxable Value)

	Authorization	Actual 2020 - 2021	Actual 2021 - 2022	Actual 2022 - 2023	Final Budget 2023 - 2024	Budget 2024 - 2025
General Fund						
Basic School Levy	53F-2-301	0.001628	0.001661	0.001652	0.001406	0.001383
Voted Local Levy	53F-2-601	0.001600	0.001600	0.000348	0.001232	0.001222
Board Local Levy	53F-2-602	0.000583	0.000460	0.001248	0.000702	0.000767
Total General Fund		0.003811	0.003721	0.003248	0.003340	0.003372
Non K-12 Program Fund						
Board Local Levy	53F-2-602	0.000099	0.000099	0.000081	0.000076	0.000075
Total Non K-12 Program Fund		0.000099	0.000099	0.000081	0.000076	0.000075
Capital Outlay						
Capital Local Levy	53F-8-303	0.000529	0.000803	0.000626	0.001018	0.001010
Total Capital Outlay		0.000529	0.000803	0.000626	0.001018	0.001010
Debt Service						
General Obligation Debt	53F-8-402, 11-14-310 53F-8-405,	0.002305	0.002219	0.001714	0.001020	0.001074
Total Debt Service		0.002305	0.002219	0.001714	0.001020	0.001074
Charter Local Levy (Set by Legislature)						
Charter Local Levy	53F-2-704	0.000056	0.000062	0.000055	0.000064	0.000067
Total Charter Local Levy		0.000056	0.000062	0.000055	0.000064	0.000067
Total Property Tax Levy		0.006800	0.006904	0.005724	0.005518	0.005598

Impact of Budget on Taxpayers

	Actual 2020 - 2021	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023-2024*	*Budget 2024-2025*
Given Appraised Value of a Home	$ 488,600	$ 488,600	$ 488,600	$ 488,600	$ 488,600
*Values set by Utah County					
Primary Residential Exemption	45%	45%	45%	45%	45%
*Legislative Code of a home					
Taxable Value	$ 268,730	$ 268,730	$ 268,730	$ 268,730	$ 268,730
Total Property Tax Rate Assessed	0.006800	0.006904	0.005724	0.005518	0.005598
Property Tax Due	$ 1,827.36	$ 1,855.31	$ 1,538.21	$ 1,482.85	$ 1,504.35
Property Tax Increase (Decrease) From Prior Year Based on a $488,600 Home	$ 15.45	$ 27.95	$ (317.10)	$ (55.36)	$ 21.50

The calculations shown here are for a constant $488,600 in home value which estimates the latest average home value in the County. 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) the tax charged to the homeowner will decrease. If however, a home's value increases at a higher percentage than the District-wide average, the tax charged to the homeowner will increase. The assessed or appraised value of a residential home, or market value, is reduced 45% to determine taxable value in Utah. If the home is not the primary residence, the market value equals the taxable value.

Property Tax Levies and Collections

Tax Years Ending 2016 - 2023

		Collections			Total Collections to Date	
Tax Year	Taxes Levied	In the Year of Levy	Percentage of Levy	In Subsequent Years	Amount	Percentage of Levy
2016	$ 173,654,126	$ 162,407,159	93.52%	$ 5,946,565	$ 168,353,724	96.95%
2017	179,279,900	169,122,983	94.33%	5,653,267	174,776,250	97.49%
2018	195,427,300	183,021,787	93.65%	6,701,550	189,723,337	97.08%
2019	219,210,634	206,037,246	93.99%	6,895,372	212,932,618	97.14%
2020	245,571,922	230,083,694	93.69%	11,475,721	241,559,415	98.37%
2021	273,715,528	258,113,836	94.30%	13,127,307	271,241,143	99.10%
2022	309,586,584	287,690,284	92.93%	13,013,458	300,703,742	97.13%
2023	316,043,692	298,534,049	94.46%	5,251,270	303,785,319	96.12%

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.

Source: Utah State Tax Comission, Property Tax Division

Principal Property Taxpayers

Tax Years Ended December 31, 2022 and 2013

	Tax Year 2022			Tax Year 2013		
Taxpayer	Taxable Value *	Rank	Percent of Total Taxable Value	Taxable Value *	Rank	Percent of Total Taxable Value
Pacificorp	$ 751,923,292	1	1.40%	$ 73,727,268	3	0.45%
Woodbury Corporation (University Mall, et. al)	569,938,810	2	1.06%			0.00%
Thanksgiving Point Developments	558,295,200	3	1.04%	105,876,600	1	0.65%
Texas Instruments Incorporated	456,016,500	4	0.85%			
Stadion LLC (Meta Data Center)	305,404,041	5	0.57%			
DR Horton	240,966,850	6	0.45%			
Dominion Energy (Questar Gas)	225,489,834	7	0.42%	43,462,910	5	
Adobe	198,682,800	8	0.37%	85,405,273	2	
Thyme Global LLC (Comm. Prop. In Lindon/ PG)	187,988,449	9	0.35%			0.00%
Boyer Company	186,709,800	10	0.35%			
Wal-Mart Stores				60,077,700	4	0.37%
Timpanogos Regional Medical				43,376,800	6	0.27%
Outlets at Traverse Mountain				38,920,700	7	0.24%
TMCV LLC				31,271,800	8	0.19%
IM Flash Technologies/Micron				30,634,200	9	0.19%
Kern River Gas				26,236,432	10	0.16%
	$ 3,681,415,576		6.86%	$ 538,989,683		3.32%
Total taxable value	$ 53,577,692,436			$ 16,245,007,528		

Tax Year 2023 was not available at publication time

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

Historical Summaries of Taxable Values of Property

Tax Years Ended December 31, 2019 - 2023

	Tax Year 2019	Tax Year 2020	Tax Year 2021	Tax Year 2022	Tax Year 2023
Set by State Tax Commission:					
Centrally Assessed	$ 1,344,159,222	$ 1,459,980,468	$ 1,421,187,207	$ 1,460,915,189	$ 1,183,695,442
Set by County Assessor:					
Locally Assessed					
Real property:					
Residential - Primary Use	18,961,782,151	21,164,059,685	24,076,404,734	33,831,929,463	36,287,936,578
Residential - Not Primary Use	289,107,600	369,443,446	416,407,460	845,351,600	800,164,000
Commercial and Industrial	7,265,788,715	8,138,165,824	8,465,435,186	10,387,067,469	11,843,774,553
Agriculture and Farm Assessment Act (FAA)	46,294,295	47,777,638	38,479,712	40,422,673	45,962,063
Unimproved Non-FAA - Vacant	2,467,433,137	2,876,071,950	3,129,792,998	4,547,707,136	3,838,455,037
Total Real Property	29,030,405,898	32,595,518,543	36,126,520,090	49,652,478,341	52,816,292,231
Personal property:					
Fee in Lieu Property	991,528,933	978,752,734	1,126,778,725	1,151,877,911	1,204,369,974
Mobile Home - Primary Residential Use	5,888,506	6,079,067	6,155,249	19,369,068	23,730,425
SCME (Micron Semi-Conductor Equipment)	1,073,845,466	744,712,566	507,751,430	242,614,690	213,785,764
Other Business Personal Property	1,157,067,166	1,338,255,847	1,612,308,625	2,202,315,148	2,919,674,570
Total Personal Property	3,228,330,071	3,067,800,214	3,252,994,029	3,616,176,817	4,361,560,733
Total Locally Assessed	32,258,735,969	35,663,318,757	39,379,514,119	53,268,655,158	57,177,852,964
Total Taxable Property	33,602,895,191	37,123,299,225	40,800,701,326	54,729,570,347	58,361,548,406
Total Taxable Value (Less Fee in Lieu/Age Based Property)	$32,611,366,258	$36,144,546,491	$39,673,922,601	$53,577,692,436	$57,157,178,432

Source: Utah State Tax Comission, Property Tax Division

Estimated Summaries of Future Taxable Values of Property

Tax Years Ended December 31, 2024 - 2026 (Estimated)

	Estimated Tax Year 2024	Estimated Tax Year 2025	Estimated Tax Year 2026
Set by State Tax Commission:			
Centrally Assessed	$ 1,302,064,986	$ 1,354,147,586	$ 1,408,313,489
Set by County Assessor:			
Locally Assessed			
Real property:			
Residential - Primary Use	39,916,730,236	41,513,399,445	43,173,935,423
Residential - Not Primary Use	880,180,400	915,387,616	952,003,121
Commercial and Industrial	13,028,152,008	13,549,278,089	14,091,249,212
Agriculture and Farm Assessment Act (FAA)	50,558,269	52,580,600	54,683,824
Unimproved Non-FAA - Vacant	4,222,300,541	4,391,192,562	4,566,840,265
Total Real Property	58,097,921,454	60,421,838,312	62,838,711,845
Personal property:			
Fee in Lieu Property	1,324,806,971	1,377,799,250	1,432,911,220
Mobile Home - Primary Residential Use	26,103,468	27,147,606	28,233,510
SCME (Micron Semi-Conductor Equipment)	235,164,340	244,570,914	254,353,751
Other Business Personal Property	3,211,642,027	3,340,107,708	3,473,712,016
Total Personal Property	4,797,716,806	4,989,625,479	5,189,210,498
Total Locally Assessed	62,895,638,260	65,411,463,791	68,027,922,342
Total Taxable Property	$ 64,197,703,247	$ 66,765,611,376	$ 69,436,235,832

* Based on historical values, the amounts are projected to increase 12.0% for TY2024, and 4.0% each year after.

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

Description	*Actual 2020 - 2021*	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Instruction					
Teachers	3,472.62	3,542.76	3,636.18	3,633.65	3,727.36
PLC Coaches	24.00	24.00	24.00	25.00	25.00
Teacher Aides and Paraprofessionals	15.00	14.51	14.09	11.63	11.63
Total	3,511.62	3,581.27	3,674.27	3,670.27	3,763.99
Student Support Services					
Directors	1.00	1.00	2.00	2.00	2.00
Guidance Personnel	146.83	151.83	156.67	165.48	167.48
Health Services Personnel	18.87	19.38	21.25	22.50	23.50
Psychological Personnel	49.20	52.80	52.67	48.90	48.90
Secretarial and Clerical	26.00	26.19	30.00	30.00	30.00
Total	241.90	251.19	262.59	268.88	271.88
Staff Support Services					
Directors	38.25	37.25	37.25	41.75	41.75
Coordinators/Specialists	3.57	4.00	4.00	4.00	4.00
Ed/Techs & Achievement Coaches	33.00	37.00	39.00	40.00	40.00
Media Personnel	96.75	97.63	98.63	98.00	98.00
Secretarial and Clerical	23.00	19.00	23.00	22.00	22.00
Total	194.57	194.88	201.88	205.75	205.75
District Administration					
Superintendent	1.00	1.00	1.00	1.00	1.00
Executive Directors District Leadership Team	0.00	4.00	5.00	5.00	5.00
Directors	5.00	1.00	1.00	1.00	1.00
Secretarial and Clerical	3.00	5.00	6.00	5.00	5.00
Total	9.00	11.00	13.00	12.00	12.00
***School Administration**					
Principals and Assistants	192.00	195.00	216.00	215.00	222.00
Secretarial and Clerical	172.88	176.00	287.75	288.75	284.75
Total	364.88	371.00	503.75	503.75	506.75
Central Services					
Business Administrator	1.00	1.00	1.00	1.00	1.00
Directors	14.00	14.00	15.00	12.83	14.00
Secretarial and Clerical	17.00	18.00	22.00	22.00	22.00
Other Classified Personnel	112.25	109.81	123.81	127.98	127.98
Total	144.25	142.81	161.81	163.81	164.98

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

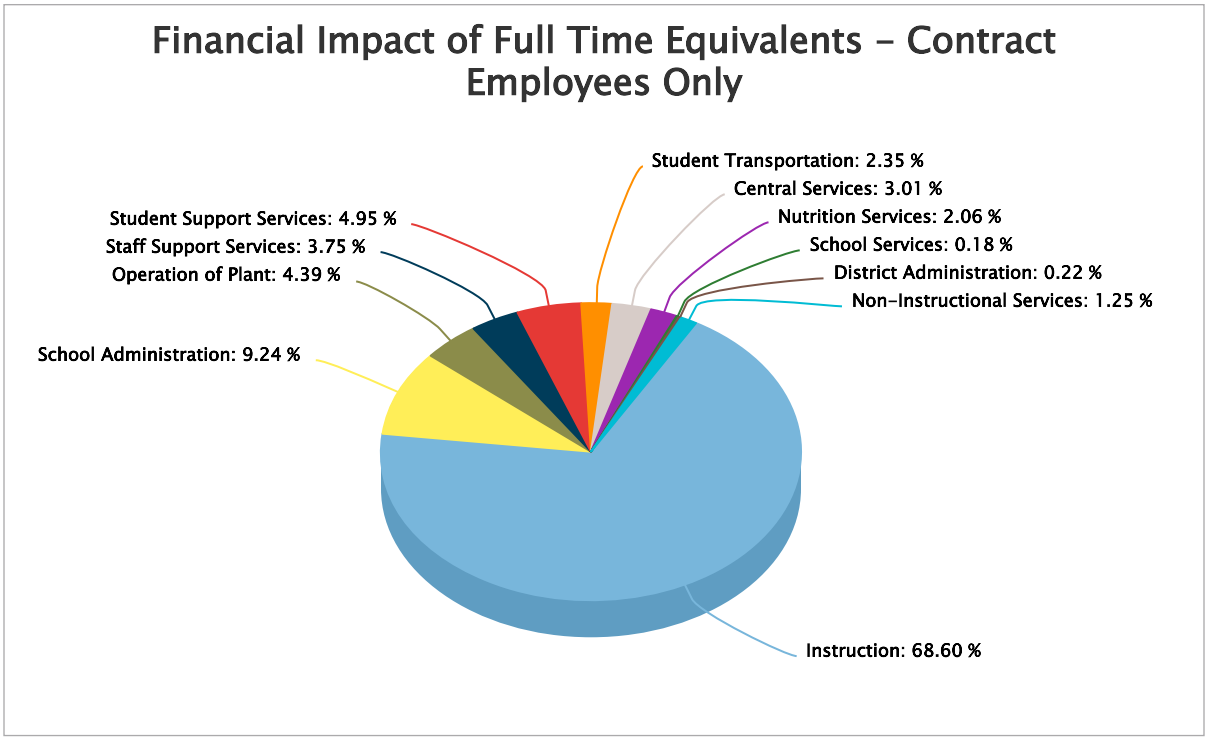
Description	*Actual 2020 - 2021*	*Actual 2021 - 2022*	*Actual 2022 - 2023*	*Final Budget 2023 - 2024*	*Budget 2024 - 2025*
Operation of Plant					
Director	1.00	1.00	1.00	1.00	1.00
Secretarial and Clerical	3.00	3.00	3.00	3.00	3.00
Custodial/Maintenance Supervisors	9.00	8.00	9.00	8.00	8.00
Custodial/Maintenance Personnel	209.90	210.90	224.90	228.90	228.90
Total	222.90	222.90	237.90	240.90	240.90
Student Transportation					
Directors	2.00	2.00	2.00	2.00	2.00
Secretarial and Clerical	3.75	5	5.0	5.0	5.0
Routing Coordinators/Analysts/Dispatchers/Trainers	12.00	14.00	14.00	15.00	15.00
Bus Drivers & Bus Aide	91.43	94.188	94.19	95.06	95.06
Mechanics & Other Garage Employees	13.10	12.10	12.10	12.10	12.10
Total	122.28	127.29	127.29	129.16	129.16
Nutrition Services					
Directors	1.00	1.00	1.00	1.00	1.00
Coordinators/Specialists	6.00	6.00	7.00	6.00	7.00
Secretarial and Clerical	2.00	2.00	2.00	2.00	2.00
School Foods Personnel	113.25	108.125	107.63	103.00	103.00
Total	122.25	117.13	117.63	112.00	113.00
Non-Instructional Services					
Principals and Assistants	0.75	0.75	0.75	1.25	1.25
Teachers	47.10	51.60	55.70	65.79	65.79
Counselors/Psychologists	0.00	0.00	0.00	0.00	0.00
Health Services	1.75	1.25	2.10	0.7	0.7
Secretarial and Clerical	0.75	0.75	1.00	1.00	1
Sp-Ed Bus Assistant	0.00	0.00	0.00	0.00	0.00
Total	50.35	54.35	59.55	68.74	68.74
School Services Fund					
Warehouse Technician	9.00	9.00	9.00	9.00	9.00
Secretary	1.00	1.00	1.00	1.00	1.00
Total	10.00	10.00	10.00	10.00	10.00
Total FTE	4,994.00	5,083.81	5,369.66	5,385.27	5,487.15

* For the FY 2022-23 school year, Alpine created a scaling model to address large schools. This change increased the number of principals and secretaries.

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

By Function of FTE Allocated	Actual 2020 - 2021 FTE	% of Total FTE	Actual 2021 - 2022 FTE	% of Total FTE	Actual 2022 - 2023 FTE	% of Total FTE	Final Budget 2023 - 2024 FTE	% of Total FTE	Budget 2024 - 2025 FTE	% of Total FTE
Instruction	3,511.62	70.32%	3,581.27	70.44%	3,674.27	68.43%	3,670.27	68.15%	3,763.99	68.60%
School Administration	364.88	7.31%	371.00	7.30%	503.75	9.38%	503.75	9.35%	506.75	9.24%
Operation of Plant	222.90	4.46%	222.90	4.38%	237.90	4.43%	240.90	4.47%	240.90	4.39%
Staff Support Services	194.57	3.90%	194.88	3.83%	201.88	3.76%	205.75	3.82%	205.75	3.75%
Student Support Services	241.90	4.84%	251.19	4.94%	262.59	4.89%	268.88	4.99%	271.88	4.95%
Student Transportation	122.28	2.45%	127.29	2.50%	127.29	2.37%	129.16	2.40%	129.16	2.35%
Central Services	144.25	2.89%	142.81	2.81%	161.81	3.01%	163.81	3.04%	164.98	3.01%
Nutrition Services	122.25	2.45%	117.13	2.30%	117.63	2.19%	112.00	2.08%	113.00	2.06%
School Services Fund	10.00	0.20%	10.00	0.20%	10.00	0.19%	10.00	0.19%	10.00	0.18%
District Administration	9.00	0.18%	11.00	0.22%	13.00	0.24%	12.00	0.22%	12.00	0.22%
Non-Instructional Services	50.35	1.01%	54.35	1.07%	59.55	1.11%	68.74	1.28%	68.74	1.25%
	4,994.00	100.00%	5,083.81	100.00%	5,369.66	100.00%	5,385.27	100.00%	5,487.15	100.00%

By Type of FTE Allocated	Actual 2020 - 2021 FTE	% of Total FTE	Actual 2021 - 2022 FTE	% of Total FTE	Actual 2022 - 2023 FTE	% of Total FTE	Final Budget 2023 - 2024 FTE	% of Total FTE	Budget 2024 - 2025 FTE	% of Total FTE
Teachers	3,543.72	70.96%	3,618.36	71.17%	3,715.88	69.20%	3,724.44	69.16%	3,818.15	69.58%
Certificated Specialists	349.97	7.01%	363.88	7.16%	374.31	6.97%	379.58	7.05%	382.58	6.97%
Custodians & Maintenance Personnel	218.90	4.38%	218.90	4.31%	233.90	4.36%	236.90	4.40%	236.90	4.32%
Secretarial & Clerical	251.38	5.03%	254.94	5.01%	379.75	7.07%	378.75	7.03%	374.75	6.83%
Teacher Aides & Paraprofessionals	15.00	0.30%	14.51	0.29%	14.09	0.26%	11.63	0.22%	11.63	0.21%
Bus Drivers, Mechanics & Routing Coor.	116.53	2.33%	120.29	2.37%	120.29	2.24%	122.16	2.27%	122.16	2.23%
School Foods Personnel	119.25	2.39%	114.13	2.24%	114.63	2.13%	109.00	2.02%	110.00	2.00%
Principals & Assistants	192.75	3.86%	195.75	3.85%	216.75	4.04%	216.25	4.02%	223.25	4.07%
Other Classified	122.25	2.45%	119.81	2.36%	133.81	2.49%	137.98	2.56%	137.98	2.51%
Directors	62.25	1.25%	57.25	1.13%	59.25	1.10%	61.58	1.14%	62.75	1.14%
Executive Directors District Leadership Team	0.00	0.00%	4.00	0.08%	5.00	0.09%	5.00	0.09%	5.00	0.09%
Superintendent & Business Administrator	2.00	0.04%	2.00	0.04%	2.00	0.04%	2.00	0.04%	2.00	0.04%
	4,994.00	100.00%	5,083.81	100.00%	5,369.66	100.00%	5,385.27	100.00%	5,487.15	100.00%



Demographic and Economic Statistics

For fiscal years ending June 30, 2017 - 2023

Year	Alpine School District Estimated Population [1]	Utah County Estimated Population [2]	Utah County Total Personal Income [2]	Utah County Per Capita Income [2]	Utah County Unemployment Rate [3]	Estimated New Construction Within Utah County [4]	Percentage of Students of Minority Ancestry [1]
2017	337,043	592,299	$ 20,305,786,617	$ 34,283	3.20%	$ 2,091,571,000	18.67%
2018	348,110	606,425	21,961,681,375	36,215	2.90%	2,334,983,000	20.53%
2019	362,978	622,213	23,736,803,737	38,149	2.80%	2,359,866,000	20.84%
2020	373,906	636,235	26,034,099,965	40,919	2.40%	2,618,932,143	21.42%
2021	373,906	636,235	27,354,923,825	42,995	1.50%	3,156,270,985	21.74%
2022	410,431	684,986	31,827,874,490	46,465	2.20%	4,059,250,775	24.50%
2023	425,661	702,434	35,586,008,874	50,661	2.90%	3,432,336,676	23.47%

Note: Fiscal year 2024 figures are not yet available at the time this report was prepared.

(1) U.S. Census Bureau estimates

(2) Ecomomic Development Corporation of Utah

(3) Department of Workforce Services

(4) University of Utah Bureau of Economic and Business Research

Certain data on this table are only available on a calendar year basis. The prior calendar year data is used for a given fiscal year.

Principal Employers

June 30, 2022 and 2013

Employer	June 30, 2022 Number of Employees	Rank	Percent of Utah County's Workforce [1]	June 30, 2013 Number of Employees	Rank	Percent of Utah County's Workforce [2]
Brigham Young University	17,500	1	5.05%	17,500	1	7.10%
Alpine School District	9,494	2	2.74%	7,000	2	2.84%
Utah Valley University	8,500	3	2.45%	5,000	4	2.03%
Wal-Mart Associates	7,500	4	2.17%	2,500	8	1.01%
State of Utah	6,000	5	1.73%	2,500	6	1.01%
Intermountain Healthcare	5,500	6	1.59%	5,000	3	2.03%
Nebo School District	3,500	7	1.01%	3,500	5	1.42%
Vivint	3,500	8	1.01%	2,500	7	1.01%
doTERRA International	2,500	9	0.72%			
Smith's Food and Drug	2,500	10	0.72%			-
Bluefin Office Group		-		2,500	9	1.01%
Provo School District		-		1,500	10	0.61%
Totals	66,494		19.20%	49,500		20.08%

Note: Fiscal year 2023 figures are not yet available.

[1] Utah County employment for 2022 346,404

[2] Utah County employment for 2013 246,483

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	60	61	61	62	62
Square feet	4,329,629	4,443,739	4,443,739	4,527,484	4,704,915
Capacity	52,566	53,480	53,480	56,476	56,224
Enrollment	41,038	43,260	43,313	43,504	42,246
Middle Schools:					
Number	13	14	14	14	14
Square feet	2,267,072	2,453,970	2,453,970	2,453,970	2,555,210
Capacity	18,300	23,826	23,826	23,826	23,826
Enrollment	18,174	19,571	19,497	19,531	19,575
High Schools:					
Number	10	10	10	10	10
Square feet	3,058,829	3,128,754	3,128,754	3,128,754	3,221,554
Capacity	22,680	22,680	22,680	22,680	22,680
Enrollment	20,741	20,497	21,322	21,953	22,430
Special Schools:					
Number	5	5	5	5	5
Square feet	157,324	145,307	145,307	145,307	151,850
Capacity	N/A	N/A	N/A	N/A	N/A
Enrollment	1,000	671	535	537	523
Total School Buildings:	88	90	90	91	91
Square feet	9,812,854	10,171,770	10,171,770	10,255,515	10,633,529
Capacity	93,546	99,986	99,986	102,982	102,730
Enrollment	80,953	83,999	84,667	85,525	84,774
Other Buildings:					
Number	7	9	9	9	8
Square feet	176,294	180,716	180,716	180,716	169,773
Number of Portables & Satellites	127	127	127	124	128
Portables & Satellites Square feet	373,431	371,471	371,471	366,431	389,111
Acres of Land	1,828	1,795	1,793	2,311	2,670

October 1st Enrollment Comparison

	Actual Enrollment					Projected Enrollment				
Elementary Schools	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	2026 - 2027	2027 - 2028	2028 - 2029
Alpine	639	640	621	608	572	574	563	556	569	586
Aspen	412	400	380	419	415	418	429	439	455	472
Barratt	483	516	528	518	553	568	591	614	656	671
Belmont	799	861	952	989	881	880	877	873	847	849
Black Ridge	1,140	1,070	1,182	1,189	812	778	764	765	744	723
Bonneville	560	510	512	516	512	514	512	525	541	548
Brookhaven	1,349	782	943	986	1,031	1,045	1,057	1,077	1,075	1,057
Cascade	721	694	702	704	851	826	789	798	816	821
Cedar Ridge	780	702	716	681	660	663	654	667	674	692
Cedar Valley	96	89	103	118	111	101	96	91	84	75
Centennial	747	727	740	689	741	726	726	711	708	703
Central	515	479	477	462	676	681	674	683	692	698
Cherry Hill	723	670	687	697	656	669	659	666	675	689
Deerfield	617	579	554	532	529	515	499	493	498	516
Deseret Sky	-	-	-	-	994	1,085	1,175	1,251	1,319	1,366
Dry Creek	1,041	940	1,049	1,079	1,081	1,089	1,112	1,149	1,173	1,179
Eagle Valley	753	752	854	906	798	806	819	825	822	802
Eaglecrest	999	856	838	816	780	741	702	678	648	635
Foothill	592	563	561	546	535	492	471	438	421	417
Forbes	453	414	411	417	573	542	541	556	559	564
Fox Hollow	698	674	738	731	724	713	701	697	691	701
Freedom	905	816	773	721	689	634	587	565	524	508
Geneva	304	264	-	-	-	-	-	-	-	-
Greenwood	743	684	778	873	634	658	711	766	816	859
Grovecrest	730	656	635	630	691	666	636	605	586	574
Harbor Point	-	-	635	670	704	725	760	794	814	864
Harvest	969	943	1,017	997	1,018	1,052	1,059	1,099	1,137	1144
Hidden Hollow	988	997	1,044	1,065	861	855	847	849	849	866
Highland	774	725	725	641	605	563	521	496	480	453
Legacy	745	751	738	761	797	797	804	820	835	856
Lehi	609	551	522	495	457	426	406	384	363	354
Liberty Hills	511	532	611	675	752	830	906	972	1,039	1076
Lindon	663	615	628	609	573	562	535	496	466	444
Manila	643	603	615	548	537	512	494	483	483	478
Meadow	783	705	658	639	628	597	599	584	591	602
Mount Mahogany	820	682	620	620	623	622	631	638	640	642
Mountain Trails	770	832	1,087	1,235	779	798	851	908	956	1,002
North Point	669	701	848	951	992	1,031	1,096	1,179	1,255	1286
Northridge	689	622	539	451	392	361	317	299	287	284
Orchard	710	659	692	668	619	594	563	538	506	487
Orem	705	638	664	648	623	615	625	609	614	619
Parkside	-	-	569	573	567	537	522	516	520	505
Pony Express	965	915	1,036	1,046	1,013	1,013	1,022	1,024	1,029	1,040
Ridgeline	927	905	862	844	812	732	707	681	634	627
River Rock	903	929	1,024	1,001	957	923	905	870	836	795
Riverview	958	934	948	971	968	979	973	1,000	1,002	1,029
Rocky Mountain	618	584	620	566	477	428	392	369	346	334
Sage Hills	1,152	1,033	908	916	902	863	858	800	801	778
Saratoga Shores	888	825	697	719	735	732	725	717	725	703
Sego Lily	718	665	697	646	629	587	567	541	522	480
Sharon	379	353	332	299	-	-	-	-	-	-

October 1st Enrollment Comparison

	Actual Enrollment					Projected Enrollment				
Elementary Schools	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	2026 - 2027	2027 - 2028	2028 - 2029
Shelley	866	833	824	808	751	687	645	611	573	557
Silver Lake	-	601	690	715	746	775	765	773	770	768
Snow Springs	850	811	782	772	752	767	759	746	726	729
Springside	903	871	678	729	747	777	828	869	916	967
Suncrest	362	339	-	-	-	-	-	-	-	-
Thunder Ridge	751	715	948	981	991	994	994	1,007	998	967
Trailside	-	-	831	855	987	1,042	1,098	1,142	1,161	1211
Traverse Mountain	710	678	699	668	864	850	810	796	768	744
Valley View	421	402	407	389	-	-	-	-	-	-
Vineyard	1,104	1,230	761	747	688	647	627	593	576	563
Westfield	648	568	600	597	579	564	525	531	534	528
Westmore	464	421	446	464	473	486	493	513	525	537
Windsor	571	532	524	507	525	539	544	545	546	546
Elementary Total	**43,005**	**41,038**	**43,260**	**43,313**	**42,622**	**42,246**	**42,118**	**42,280**	**42,416**	**42,570**

October 1st Enrollment Comparison (continued)

	Actual Enrollment					Projected Enrollment				
Middle Schools	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	2026 - 2027	2027 - 2028	2028 - 2029
American Fork	1,983	1,949	1,972	1,899	1,863	1,882	1,890	1,890	1,846	1,870
Canyon View	1,177	1,196	1,186	1,117	1,098	1,075	1,053	1,023	1,000	963
Frontier	1,304	1,420	1,581	1,641	1,704	1,768	1,791	1,792	1,897	2,033
Lake Mountain	1,264	1,341	1,361	1,416	1,432	1,464	1,485	1,554	1,537	1,591
Lakeridge	1,226	1,188	1,347	1,393	1,365	1,316	1,304	1,298	1,312	1,311
Lehi	1,332	1,360	1,001	998	1,237	1,337	1,400	1,376	1,328	1,311
Mountain Ridge	1,192	1,158	1,137	1,079	1,035	969	959	886	865	805
Oak Canyon	1,409	1,365	1,386	1,346	1,359	1,294	1,238	1,133	1,110	1,044
Orem	1,031	1,030	1,013	964	894	976	994	1,082	1,101	1,123
Pleasant Grove	1,420	1,350	1,321	1,258	1,247	1,199	1,157	1,125	1,111	1,100
Timberline	1,443	1,436	1,428	1,318	1,342	1,331	1,319	1,252	1,206	1,142
Viewpoint	-	-	1,711	1,799	1,733	1,693	1,648	1,699	1,787	1,825
Vista Heights	1,205	1,301	1,464	1,520	1,606	1,641	1,770	1,791	1,925	1,993
Willowcreek	2,002	2,080	1,663	1,749	1,645	1,630	1,612	1,641	1,701	1,789
Middle School Total	**17,988**	**18,174**	**19,571**	**19,497**	**19,560**	**19,575**	**19,620**	**19,542**	**19,726**	**19,900**
High Schools										
American Fork	2,306	2,433	2,381	2,415	2,339	2,311	2,231	2,204	2,190	2,196
Cedar Valley	1,989	2,339	2,679	2,944	3,196	3,336	3,471	3,606	3,689	3,750
Lehi	1,559	1,717	1,815	1,982	2,098	2,204	2,291	2,309	2,324	2,337
Lone Peak	2,463	2,486	2,455	2,465	2,495	2,462	2,332	2,284	2,213	2,193
Mountain View	1,248	1,357	1,412	1,513	1,549	1,635	1,622	1,592	1,593	1,593
Orem	1,271	1,243	1,267	1,290	1,306	1,265	1,255	1,230	1,199	1,179
Pleasant Grove	2,183	2,212	2,140	2,097	2,009	1,958	1,899	1,895	1,790	1,721
Polaris	122	113	211	194	200	200	190	180	175	175
Polaris West	100	123	-	-	-	-	-		-	-
Skyridge	2,972	3,003	2,366	2,383	2,468	2,529	2,587	2,554	2,549	2,536
Timpanogos	1,431	1,364	1,309	1,363	1,466	1,475	1,446	1,367	1,353	1,328
Westlake	2,340	2,351	2,462	2,676	2,864	3,055	3,110	3,235	3,290	3,440
High School Total	**19,984**	**20,741**	**20,497**	**21,322**	**21,990**	**22,430**	**22,434**	**22,456**	**22,365**	**22,448**
Total Traditional School Enrollment	**80,977**	**79,953**	**83,328**	**84,132**	**84,172**	**84,251**	**84,172**	**84,278**	**84,507**	**84,918**
Students enrolled in non-traditional schools*	555	1,000	671	535	531	523	518	509	503	500
Total Alpine District Enrollment	**81,532**	**80,953**	**83,999**	**84,667**	**84,703**	**84,774**	**84,690**	**84,787**	**85,010**	**85,418**

*These schools are: On-line School, East Shore, Summit, Dan Peterson, Horizon, and Special Ed Served by Appt.

For FY2022, the Board approved the consolidation of Geneva and Suncrest Elementary and created the new consolidated school Parkside Elementary. Beginning in FY2022, the Board also approved the consoldation of Polaris West into Polaris.

For FY2024, Sharon Elementary was closed and consolidated with Cascade Elementary. Valley View Elementary closed and consolidated with Central Elementary.

The enrollment projections are based on the following factors:

(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.

DEBT SERVICE - OUTSTANDING DEBT

The Debt Service Fund provides revenues 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 voters approved a $387 million authorization in November 2016 and have issued all four phases of debt. The proceeds from the issuance go into the Capital Outlay fund for the District building program. The chart below shows the anticipated outstanding debt for all bond issues as of June 30,2024.

OUTSTANDING DEBT				
	Year Ending	Principal	Interest	Total
Series 2022	6/30/2025	$ 18,705,000	$ 505,035	$ 19,210,035
Series 2021A	6/30/2025	37,165,000	5,627,050	42,792,050
Series 2019B	6/30/2025	44,520,000	10,290,950	54,810,950
Series 2019	6/30/2025	50,400,000	10,573,313	60,973,313
Series 2017B	6/30/2025	75,425,000	17,091,070	92,516,070
Series 2017A	6/30/2025	79,060,000	17,878,230	96,938,230
Series 2017 Refunding	6/30/2025	13,790,000	1,401,500	15,191,500
Total Debt		$ 319,065,000	$ 63,367,148	$ 382,432,148

High School Graduates

Last nine school years - school years 2015 - 2023

	2015	2016	2017	2018	2019	2020	2021	2022	2023
American Fork	639	641	738	752	709	692	751	723	718
Cedar Valley [2]	-	-	-	-	-	278	429	540	544
Lehi	661	703	418	389	418	436	477	485	568
Lone Peak	757	770	821	794	816	799	799	814	785
Mountain View	360	393	384	395	385	346	390	397	418
Orem	322	371	341	360	371	396	381	386	381
Pleasant Grove	589	609	637	648	701	652	683	632	641
Skyridge [1]	-	-	405	524	596	690	664	707	711
Timpanogos	435	432	458	432	456	459	423	401	453
Westlake	575	610	788	822	924	749	688	733	764
Alternative Programs	165	168	115	104	82	133	164	112	149
Total	4,503	4,697	5,105	5,220	5,458	5,630	5,849	5,930	6,132
Graduation Rate	93.70%	91.70%	92.00%	91.80%	92.37%	92.97%	91.30%	90.36%	91.01%

Note: Fiscal year 2024 figures are not yet available at the time this report was prepared.

[1] Skyridge opened in Aug 2016, therefore, graduate data is not available for prior years.

[2] Cedar Valley opened in Aug 2019, therefore, graduate data is not available for prior years.

Note: Graduation rates are calculated on a cohort basis. The cohort group begins tracking students enrolled in 10th grade through graduation.

Student Staffing Ratio

Last ten school years - school years 2016 - 2025

Grade	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Kindergarten	23	23	23	23	23	23	23	23	23	23
1	23	23	23	23	23	23	26	26	26	26
2	23	23	23	23	23	23	26	26	26	26
3	25	25	25	25	25	25	29	29	29	29
4	26.2	26.2	26.2	26.2	26.2	26.2	30.2	30.2	30.2	30.2
5	28.2	28.2	28.2	28.2	28.2	27.1	31.14	31.14	31.14	31.14
6	28.2	28.2	28.2	28.2	28.2	27.1	31.14	31.14	31.14	31.14
7	29	29	29	29	29	28.43	28.43	28.5	28.5	28
8	29	29	29	29	29	28.43	28.43	28.5	28.5	28
9	29	29	29	29	29	28.43	28.43	28.5	28.5	28
10	27.5	27.5	27.5	27.5	27.5	27.14	27.14	29.5	29.5	28.5
11	27.5	27.5	27.5	27.5	27.5	27.14	27.14	29.5	29.5	28.5
12	27.5	27.5	27.5	27.5	27.5	27.14	27.14	29.5	29.5	28.5

Note: The amounts above represent budgeted student staffing ratios. During FY 2022, all elementary teachers were placed on an extended day model. For FY 2023, a school scaling model was adopted as well as an adjustment to the salary schedule with the intent to increase the starting teacher salary. These changes were implemented to allow the District to focus on the Board's class reduction plan in the following years. For FY 2025, the secondary student staffing ratios were lowered to account for CTE 1/7ths and hourly positions counting against FTE allocations.

Alpine School District
Graduation Rate

DISTRICT	2020	2021	2022	2023	2024	2023 State Avg
All Schools	93.0%	91.3%	90.4%	91.0%	*Coming Fall 2024*	88.2%

Alpine School District
Readiness Improvement Success Empowerment (RISE) Results

All District Elementary Schools		Percent of Students Proficient				
Grades	Subject	2021	2022	2023	2024	2023 State Avg
8	Language Arts	47.8%	46.9%	47.2%	*Coming Fall 2024*	41.7%
8	Math	41.7%	46.2%	47.8%	*Coming Fall 2024*	38.7%
8	Science	53.2%	54.0%	53.3%	*Coming Fall 2024*	47.3%

Alpine School District
Readiness Improvement Success Empowerment (RISE) Results

All District Elementary Schools		Percent of Students Proficient				
Grades	Subject	2021	2022	2023	2024	2023 State Avg
5	Language Arts	53.5%	57.6%	58.0%	*Coming Fall 2024*	48.6%
5	Math	49.3%	52.7%	52.5%	*Coming Fall 2024*	44.7%
5	Science	51.8%	57.0%	57.3%	*Coming Fall 2024*	50.2%

Alpine School District
Readiness Improvement Success Empowerment (RISE) Results

All District Elementary Schools		Percent of Students Proficient				
Grades	Subject	2021	2022	2023	2024	2023 State Avg
3	Language Arts	50.3%	52.6%	51.8%	*Coming Fall 2024*	45.8%
3	Math	49.7%	54.9%	53.7%	*Coming Fall 2024*	48.2%

Alpine School District
Early Literacy Reading Benchmark Results

All District Elementary Schools		Percent of Students Reading on Grade Level				
Grades	Subject	2021	2022	2023	2024	2023 State Avg
K	Early Literacy	67.6%	69.7%	74.7%	*Coming Fall 2024*	74.10%
1	Early Literacy	62.5%	65.0%	66.9%	*Coming Fall 2024*	61.60%
2	Early Literacy	62.4%	65.6%	67.8%	*Coming Fall 2024*	66.30%
3	Early Literacy	69.5%	70.3%	71.4%	*Coming Fall 2024*	70.40%

Note: Prior to 2019, the State of Utah utilized Student Assessment of Growth and Excellence (SAGE) to measure student proficiency.

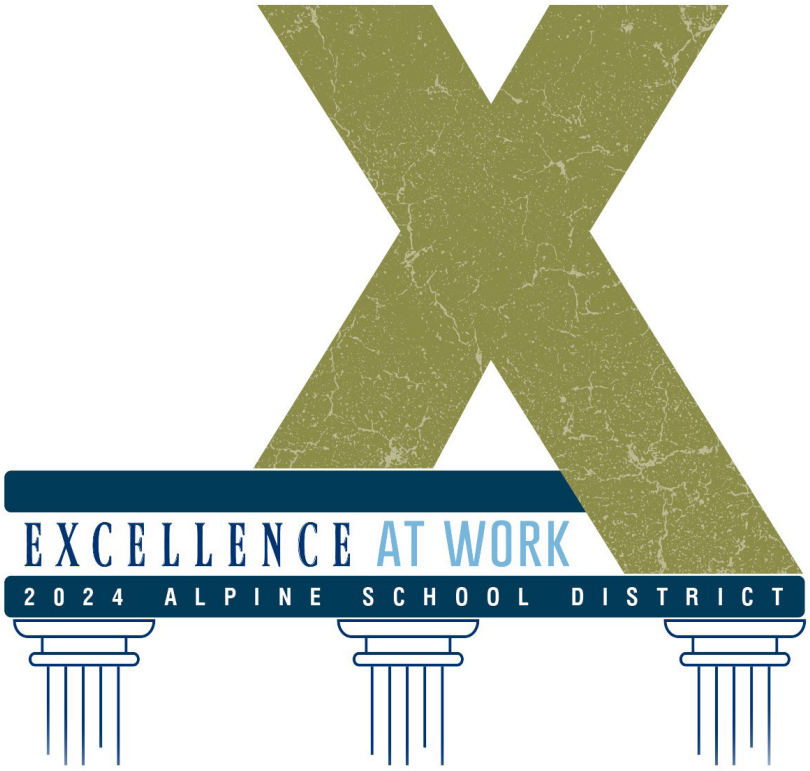
Note: Due to the COVID-19 pandemic, RISE assessments were not administered in the state for FY2020. Also, Early Literacy Reading Benchmark assessments were only administered at the beginning and middle of the 2020 school year. End of year assessments were not administered.

Nutrition Services - Facts and Figures

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

	2020	2021	2022	2023	2024 Est
Participating schools:					
Lunch	87	88	88	88	88
Breakfast	86	87	87	87	88
Student lunches served:					
Free	1,761,333	4,699,235	6,318,459	1,317,704	1,546,321
Reduced	312,705	29,663	-	382,820	352,841
Fully paid	2,859,707	207,142	-	3,910,987	3,944,326
Total	4,933,745	4,936,040	6,318,459	5,611,511	5,843,488
Student breakfasts served:					
Free	1,003,656	1,111,299	1,970,107	347,192	391,822
Reduced	67,853	4,475	-	81,796	67,676
Fully paid	241,486	11,332	-	204,926	374,131
Total	1,312,995	1,127,106	1,970,107	633,914	833,629
Percentage of free/reduced/fully paid lunch:					
Free	35.70%	94.88%	100.00%	26.28%	26.46%
Reduced	6.34%	0.64%		8.29%	6.04%
Fully paid	57.96%	4.48%		65.43%	67.50%
Percentage of free/reduced fully paid breakfast:					
Free	76.44%	98.86%	100.00%	52.10%	47.00%
Reduced	5.17%	0.36%		15.59%	8.12%
Fully paid	18.39%	0.78%		32.31%	44.88%
Average daily participation:					
Lunch	27,874	26,143	35,480	31,703	33,014
Breakfast	7,418	5,583	11,068	3,581	4,710
October 1st count	80,953	83,999	84,667	84,703	84,774
Percentage participating in school lunch/ breakfast					
Lunch	34.43%	31.12%	41.91%	37.43%	38.94%
Breakfast	9.16%	6.65%	13.07%	4.23%	5.56%

During FY2020 - FY2022 the number of meals served was affected by the COVID-19 Pandemic, changes to school schedules, and waivers.


EXCELLENCE AT WORK
2024 ALPINE SCHOOL DISTRICT

ALPINE
SCHOOL DISTRICT



GLOSSARY

Comprehensive Annual Budget

DEFINITIONS AND ACRONYMS

ASD: Alpine School District

Assessed Valuation: A valuation set upon real estate or other property by a government as a basis for levying taxes.

Assigned Fund Balance: The portion of fund balance that reflects a government's intended use of resources. Intended use is established by the highest level of decision-making, by a body or official designated for that purpose. Assigned fund balance category that is used to reflect the appropriation of a portion of existing fund balance to eliminate a projected deficit in the subsequent year's budget.

Asset: A probable future economic benefit obtained or controlled by a particular entity as a result of past transactions or events.

Balanced Budget: A budget in which estimated revenues and other funds available (including Beginning Fund Balance) equal or exceed planned expenditures.

Board of Education: The governing body of a school district comprised of elected representatives. The ASD Board of Education consists of seven members elected for four-year terms. The Board elects officers from within its own membership. The Board appoints a superintendent and business administrator as the District's chief executives to prescribe rules and regulations necessary and proper for the effective and efficient administration of the District's day-to-day operations.

Bond: A written promise (generally under seal) to pay a specified sum of money (the face value) at a fixed time in the future (payable periodically). The difference between a note and a bond is that the latter usually runs for a longer period of time and requires greater legal formality.

Capital Projects Fund: The purpose of the Capital Projects Fund is to account for costs incurred in acquiring and improving sites, constructing and remodeling facilities, and procuring equipment necessary for providing education programs for all students within the District.

Central Services: The combination of the Business Administration, Human Resources, Technology/Data Services, and Public Relations function classifications.

Certified Tax Rate: The property tax rate that will provide the same tax revenue for the school district as was received the prior year, exclusive of new growth, except that the certified tax rate for the minimum school program basic levy will be the levy set by law, and the debt service levy will be that required to meet debt service requirements. Therefore, increases in the basic and debt service levies do not cause a school district to exceed its certified tax rate.

Certified Teacher: This is a formal term for teachers or educators. Certification obtained from the State of Utah.

Classified: This is a formal term for staff whose job functions are ancillary to the direct education of students, such as bus drivers, cooks, secretaries, custodians, and receptionists.

Committed Fund Balance: The portion that represents the portion of the fund resources whose use is constrained by limitations that the government imposes upon itself at its highest level of decision making, remains binding unless removed by the same manner. In ASD the body that can commit or release committed funds is the Board of Education.

Debt: An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants, notes, etc.

Debt Service: Expenditures for the retirement of debt and expenditures for interest on debt, except principal and interest of current loans.

Depreciation: Expiration in the service life of fixed assets, other than wasting assets, attributable obsolesces.

Employee Salaries: Amounts paid to school district employees.

Employee Benefits: Amounts paid by the school district on behalf of the employee. Such payments are fringe benefit payments and, although not paid directly to employees, nevertheless are part of the cost of personal services.

Enrollment: The number of pupils enrolled on October 1 within the budget year.

FTE: (Full Time Equivalent) an employee that is hired to fill a normal contract day is equivalent to 1 FTE, i.e., a classroom teacher that teaches a full day for the full school year equals 1 FTE.

Fiscal Year: A 12-month period to which the annual operating budget applies and at the end of which a government determines its financial position and the results of its operations. ASD's fiscal year begins July 1 and ends June 30.

Function: A group of related activities aimed at accomplishing a major service or regulatory program for which a government is responsible.

Fund: A fund is an independent fiscal accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, liabilities, fund balance, revenue, and expenditures.

Fund Balance: The difference between fund assets and fund liabilities of governmental and similar trust funds.

GAAP: (Generally Accepted Accounting Principles) Uniform minimum standards and guidelines for financial accounting and reporting. They govern the form and content of the financial statements of an activity.

GASB: (Governmental Accounting Standards Board) the authoritative accounting and financial reporting standard setting body for government entities.

General Fund: This fund accounts for the day-to-day operations of the District, which are not required to be accounted for in other funds. The major source of funding comes through weighted pupil units. Revenues and expenditures of categorical Federal and State programs are not recorded in this fund, except those which provided education for adults or other non-K-12 programs.

IDEA: Individuals with Disabilities Education Act

Indirect Cost: Those elements of cost necessary in the production of a good or service, which are not directly traceable to the product of service.

Industrial Insurance Fund: Provides for the accounting of costs associated with on-the-job accidents. Medical costs are paid as well as compensation for wages lost during time off because of job injury. ASD has chosen to be self-insured in this area instead of paying the State Insurance Fund a premium for this service.

Instruction: Activities dealing directly with the interaction between teachers and students. Teaching may be provided for pupils in a school classroom, in another location such as a home or hospital, and in other learning situations such as those involving other mediums such as television, radio, telephone, and correspondence. Included here are the activities of aides or assistants of any type, (clerk, graders, etc) which assist in the instructional process.

Lane: A designation on the salary schedule stipulating beginning and maximum salaries. An enlargement in salary provided for experience. The number of salary increments available varies according to job classification.

Lane Change: An enlargement in salary provided for successful completion of additional professional training.

Location: Group activities and operations that take place at a specific site or area, such as an elementary school.

Minimum School Finance Act: Utah Code 53F-2. Under the Act, each district in the State is guaranteed a dollar amount per WPU to find the Minimum School Program. The purpose of the Act is to meet the constitutional mandate that all children are entitled to reasonable equal educational opportunities. The source of the funds is the State income tax.

Minimum School Program: The educational programs funded by the Minimum School Finance Act, which currently includes restricted and unrestricted funding. The unrestricted funding is provided primarily based upon ADM of students enrolled in kindergarten through grade twelve. Restricted Funding is provided for specific programs such as Special Education, Career and Technical Education and Class Size Reduction.

Non K-12 Program Fund: This fund accounts for programs that are not part of the basic educational program of kindergarten, elementary, and secondary students.

Object: As used in expenditures classification, applies to the article purchased or the service obtained, rather than to the purpose for which the article or service was purchased or obtained (e.g., personal service, contractual services, materials and supplies).

OPEB: Other Post-employment Benefits: Payments or services given to retirees other than pension benefits (e.g. healthcare).

Operation & Maintenance of Plant: The function classification assigned to those activities concerned with keeping the physical plant open, comfortable and safe of repair. These activities include maintenance, custodians, utilities, grounds, equipment and vehicle services, and property insurance.

Program: Group activities, operations or organizational units directed to attaining specific purposes or objectives.

Property Services: Services purchased to operate, repair, and maintain property owned by the school district.

Restricted fund balance: Represents resources that are subject to externally enforceable legal restrictions. (Creditors, Grantors, Contributors, and other governments – through laws and regulations)- Restrictions can also arise when the authorization to raise revenues is conditioned upon the revenue being used for a particular purpose.

Salary Schedule: A list setting forth the salaries to be paid in increments (years of experience) and lanes (professional training completed). Alpine School District maintains separate salary schedules for teachers, classified employees, and administrators.

Site Improvements: Expenditures concerned with the management to areas outside the building.

Step: A salary enlargement based on years of experience.

Student Activity Fund: A fund used to account for the monies specifically charged or received for a particular school's student related activities and fees.

Student Transportation: The function classification assigned to those activities concerned with the conveyance of students to and from school, as provided by State law. These include the transportation director, route and transportation coordinators, the attendant secretarial help, bus drivers, bus maintenance, and other bus operations.

Supplies: Items that are consumed, are worn out, or have deteriorated through use or items that lose their identity through fabrication or incorporation into different or more complex units or substances.

Support Services: The function classification assigned to those services which provide administrative, technical (such as media and library), personal (such as guidance and health), and logistical (such as maintenance and transportation) support to facilitate and enhance instruction.

Tier 1: URS system for employees employed prior to July 1, 2011.

Truth-in-taxation: The section of the law, which governs the adoption of property tax rates. A stipulation of the law requires an entity to advertise and hold a public hearing if it intends to exceed the certified tax rate.

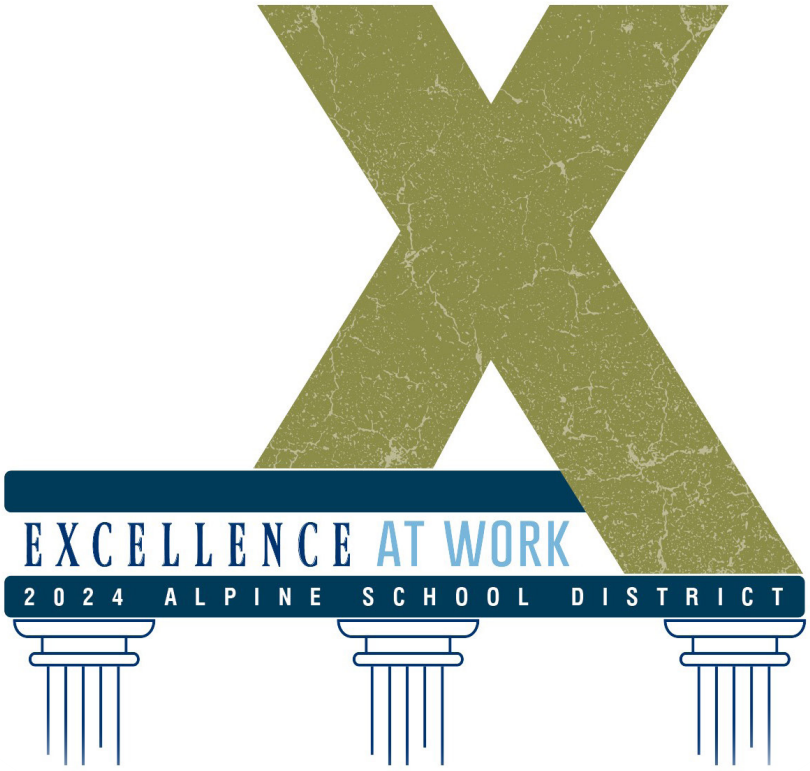
UPASS: Utah Performance Assessment System for Students

USTAR Centers: Utah Science Technology and Research Initiative Centers.

Unassigned fund balance: Represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

URS: Utah Retirement System

WPU: Weighted Pupil Unit is the amount used to calculate how much state money each school district qualifies to receive in one school year. The dollar value of the WPU is established annually by the State Legislature. The number of WPUs provided to each school district is based on the number of students enrolled, number of handicapped students, and many other weighted factors.


EXCELLENCE AT WORK
2024 ALPINE SCHOOL DISTRICT

Alpine School District

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