



# Comprehensive Annual Budget Report

July 1, 2025 – June 30, 2026

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Alpine School District  
575 N 100 E American Fork, Utah 84003  
[www.alpineschools.org](http://www.alpineschools.org)



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575 N 100 E  
American Fork, Utah 84003  
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**Superintendent of Schools**

Dr. Shane J. Farnsworth

Interim-Robert W. Smith

**Business Administrator**

Jason C. Sundberg

575 N. 100 E.

American Fork, Utah 84003

(801) 610-8400

[www.alpineschools.org](http://www.alpineschools.org)

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Alpine School District's

Business Services Team

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Cover Picture - Sage Canyon Middle School

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# Executive Summary

Comprehensive Annual Budget

# ALPINE SCHOOL DISTRICT

## 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, 2025

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

We hereby submit to you the tentative Alpine School District fiscal year 2025-2026 Comprehensive Annual Budget Report and the final revised budget for the fiscal year 2024-2025.

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 \$4,674 per student, an increase of \$180 or 4.00% over the fiscal year 2024-2025 weighted value of \$4,494.

Student enrollment is projected to decrease 0.27% for a total enrollment of 84,531. This is a projected decrease of 226 students for Fall 2025 compared to the actual growth increase of 54 students for Fall 2024. This growth number was presented to the Board of Education in November 2024 and can be found in detail in the published Alpine School District Enrollment History and Projection book on the District website. Staffing is projected to increase by 91.43 FTE for Fall 2025. This change reflects the need for more staff to continue the class size reduction plan throughout the District and provide targeted support for other instructional needs. The Board of Education continues to utilize new local, state and federal resources to invest in our certified educators and support professionals with a 2025-2026 average compensation increase of 4%. This investment follows the 2024-2025 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. The current student to teacher staffing ratios are 28:1 for grades 7 through 9 and 28.5:1 for grades 10 through 12.

For the 2025-2026 school year, the Board of Education continues to allocate targeted FTEs (~94) 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.

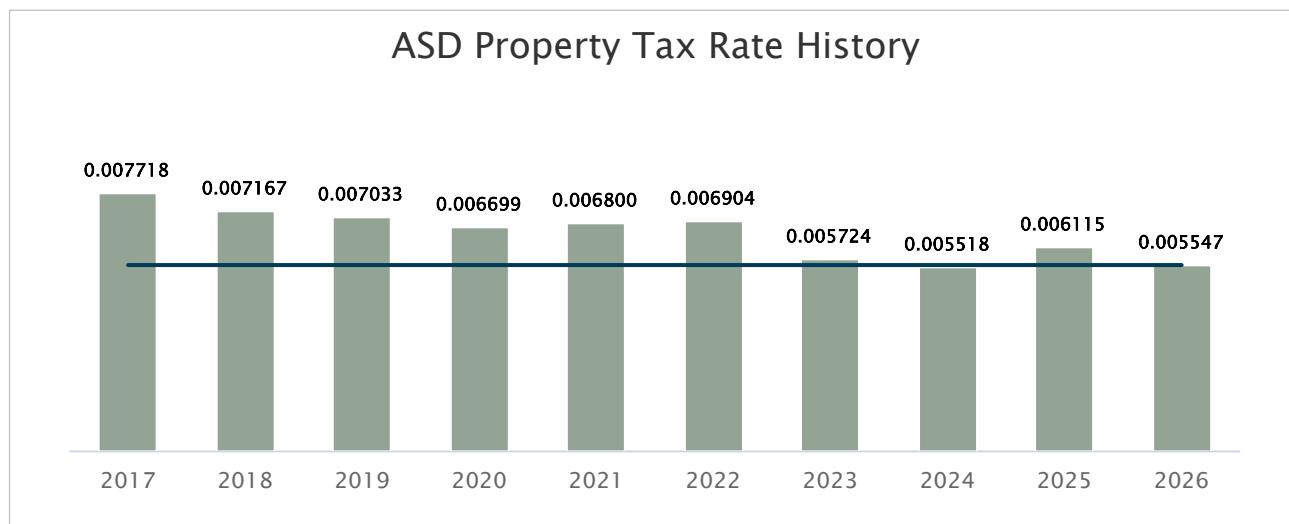
Beginning with the 2019 legislative session, the Utah State Legislature approved funding for a new program titled Teacher and Student Success Act (TSSA). This funding has once again been appropriated for FY 2026 and is anticipated to yield approximately \$27.6 million for Alpine School District. To qualify 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.

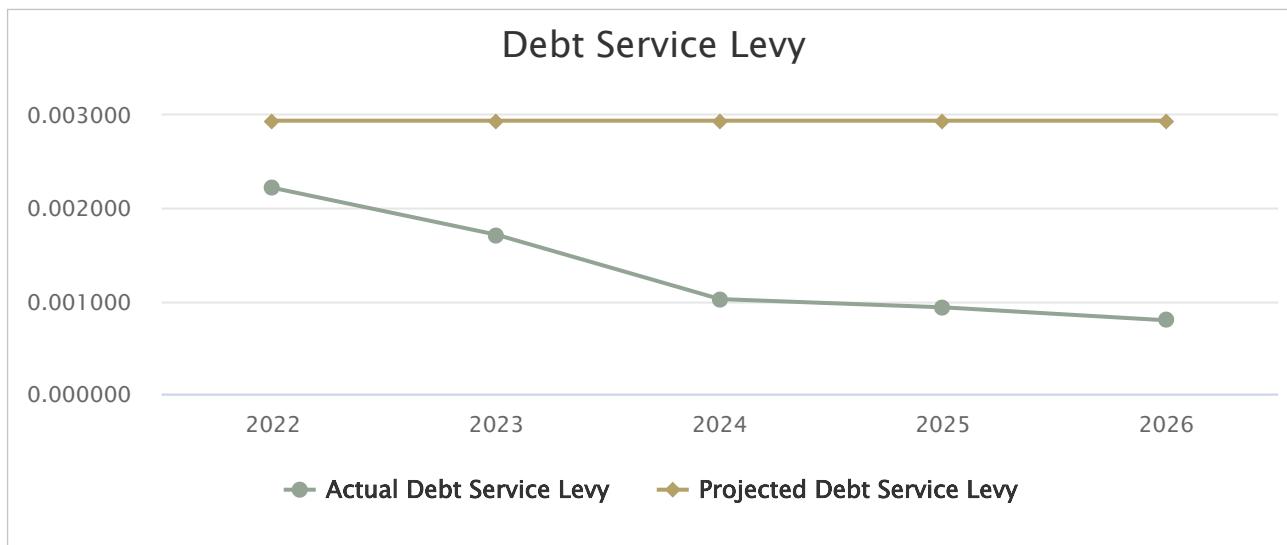
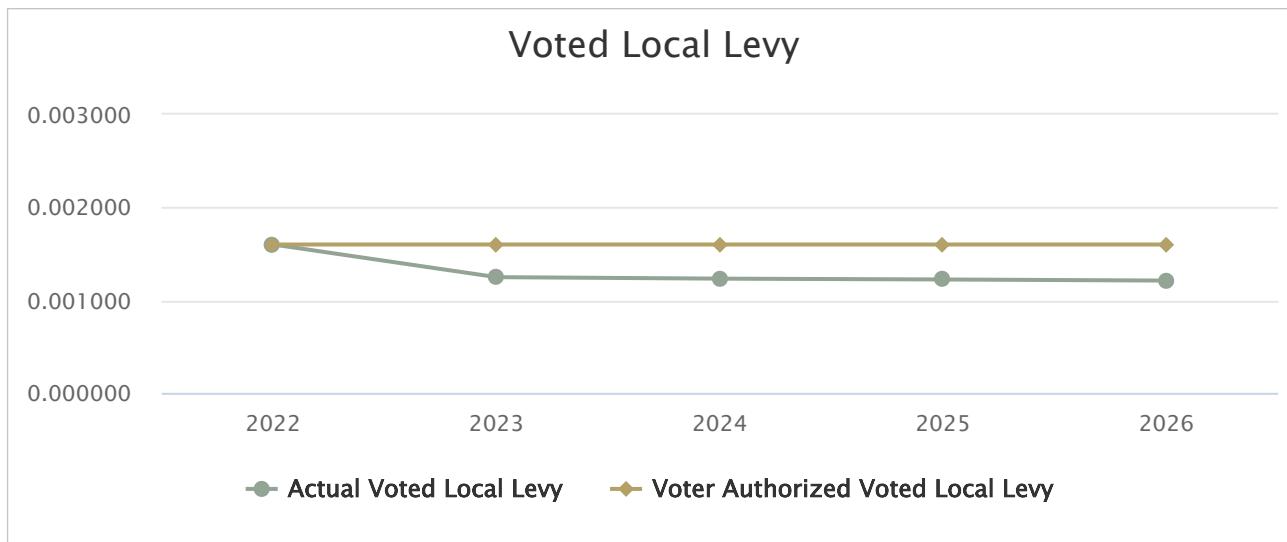
The proposed budget reflects the discussions and feedback from the Alpine Education Association (AEA), Alpine Education Support Professionals Association (AESPA) and the Alpine Administrators Association (AAA). All three associations were granted step increases. Each association (AEA, AESPA, and AAA) was provided an average cost of living adjustment of at least 4.0%. The District's medical insurance plan will see a cost increase of 8.3% for fiscal year 2026.

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 FY 2024-2025, budget updates will be required for FY 2025-2026 and will be presented in the monthly budget report to the Board of Education.

The budget includes estimated property tax values and rates with a slight decrease from the FY 2024-2025 property tax rate. The current proposed tax rate levied by the District, including the Basic School Levy which is set by state statute, is 0.005547. This rate represents a decrease of 0.000568 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.





The 2016 bond projects are complete and all expenditures reflected in the FY 2021-2022 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 2025-2026 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](http://www.alpineschools.org).

We would like to thank Julie King, 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,

A handwritten signature in black ink, appearing to read "Shane J. Farnsworth".

Shane J. Farnsworth  
Superintendent of Schools

A handwritten signature in blue ink, appearing to read "Jason C. Sundberg".

Jason C. Sundberg  
Business Administrator

## BOARD OF EDUCATION AND ADMINISTRATIVE PERSONNEL

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

## Alpine School District Board of Education



**Stacy Bateman**  
Board Vice-President



**Sarah Beeson**  
Board Member



**Dr. Mark Clement**  
Board Member



**Julie King**  
Board President



**Joylin Lincoln**  
Board Member



**Emily Peterson**  
Board Vice-President



**Ada Wilson**  
Board Member



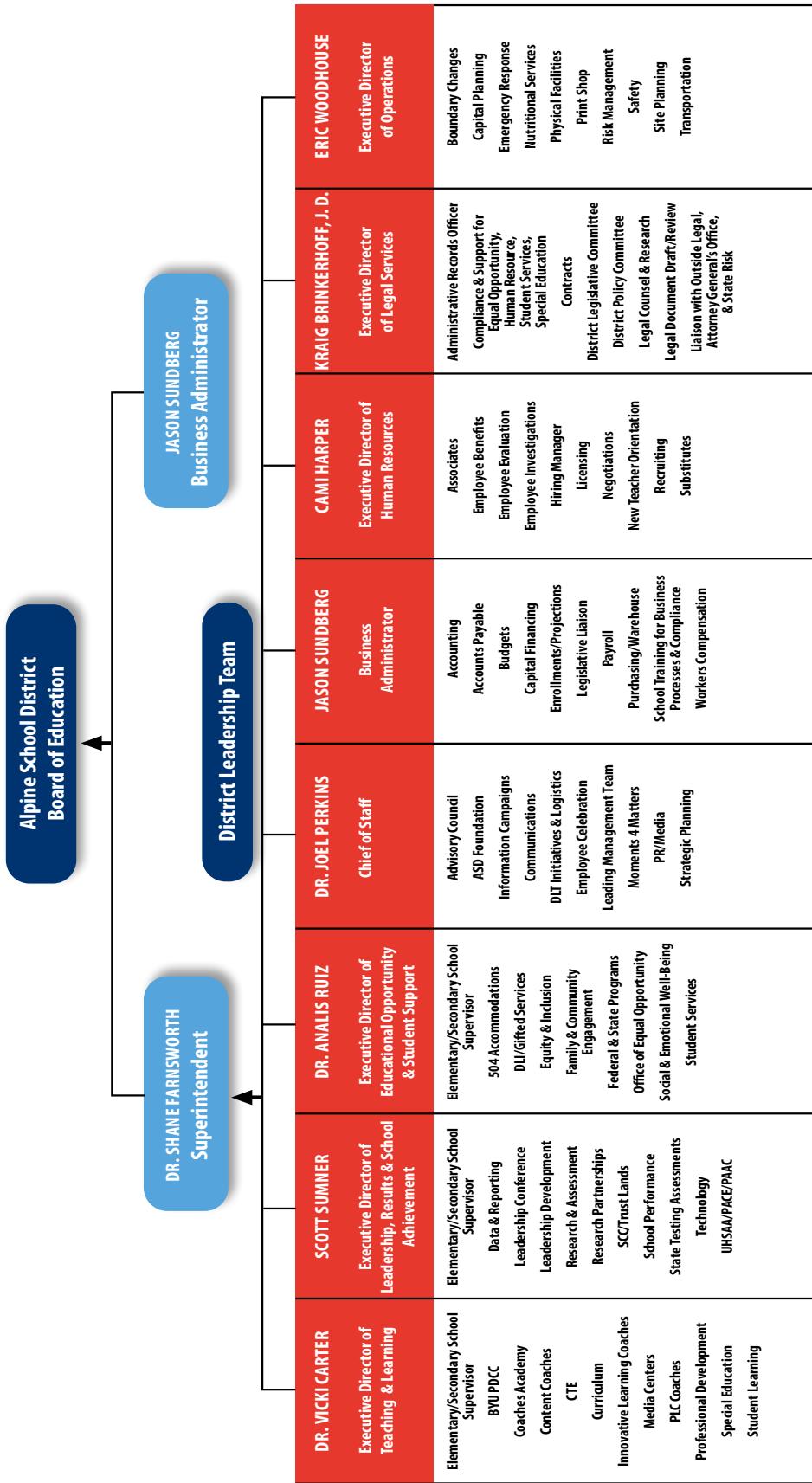
**Dr. Shane Farnsworth**  
Superintendent



**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



**Advisory Council–School Supervisors and Directors**  
(Meet with the District Leadership Team to counsel and advise)

Barry Beckstrand, Katie Bowman, Dr. Blaine Edman, David Mower, Frank Pulley, Brady Rowley, Jeff Schoonover, Michelle Stephenson, Doug Webb, and Dr. Elizabeth Wilson.

# EXECUTIVE SUMMARY

## Budget Overview

The Alpine School District budget, beginning July 1, 2025 and ending June 30, 2026, includes actual audited figures from 2021-2022, 2022-2023, 2023-2024, the final amended budget for 2024-2025 and proposed budget for 2025-2026. The Board of Education is scheduled to adopt the final amended 2024-2025 budget on June 17, 2025, and approve the proposed budget for 2025-2026. A truth-in-taxation hearing for the 2025-2026 budget year is scheduled for August 5, 2025. 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 is also 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.***

### Questions

- *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 91.44%.
- Financial focus is on 73.37% of General Fund expenditures being spent on classroom instruction.
- Prior to FY 2025, the majority of District RISE results were above the state average in Language Arts, Math, and Science.
- In FY 2024, students took 7,592 Advanced Placement tests and passed a total of 5,776 tests, potentially earning 17,300 credit hours. FY 2025 data was not available at time of printing.
- For FY 2024, 60,204 college credits were earned through the Concurrent Enrollment program, compared to 10,145 in the prior year. FY 2025 data was not available at time of printing.
- For FY 2025, \$151,333,156 was earned in scholarships for graduating seniors, compared to \$93,289,192 in the prior year.

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 2025-2026 Priorities**

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

#### *Priority #1 - Student Achievement*

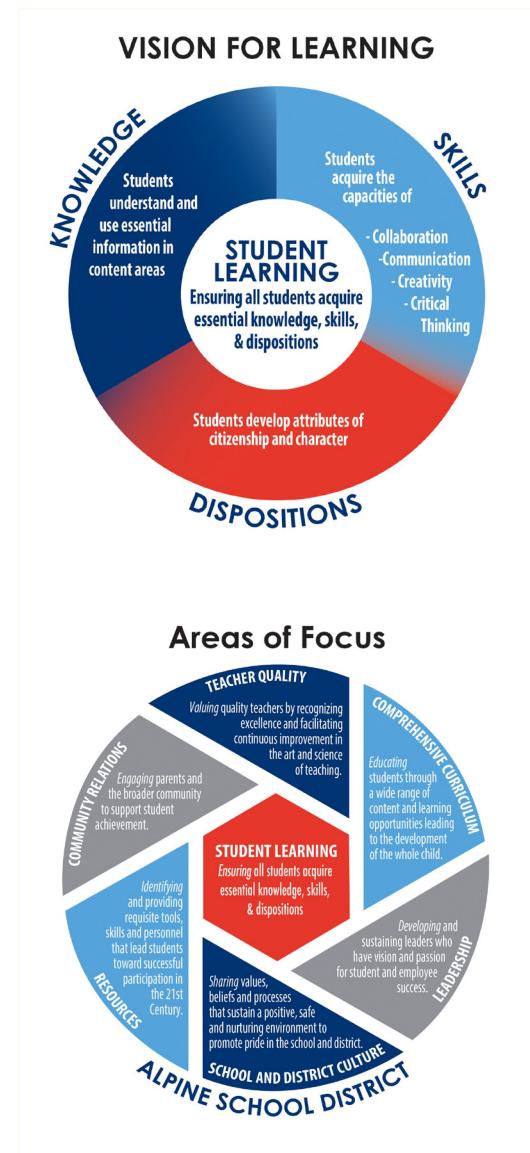
1. Continued implementation of the coherence map
2. Classroom support/class size reduction
3. Clarify measurements of student achievement to be reported to the Board

#### *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 implementation 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 projections 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 – Discussions 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.

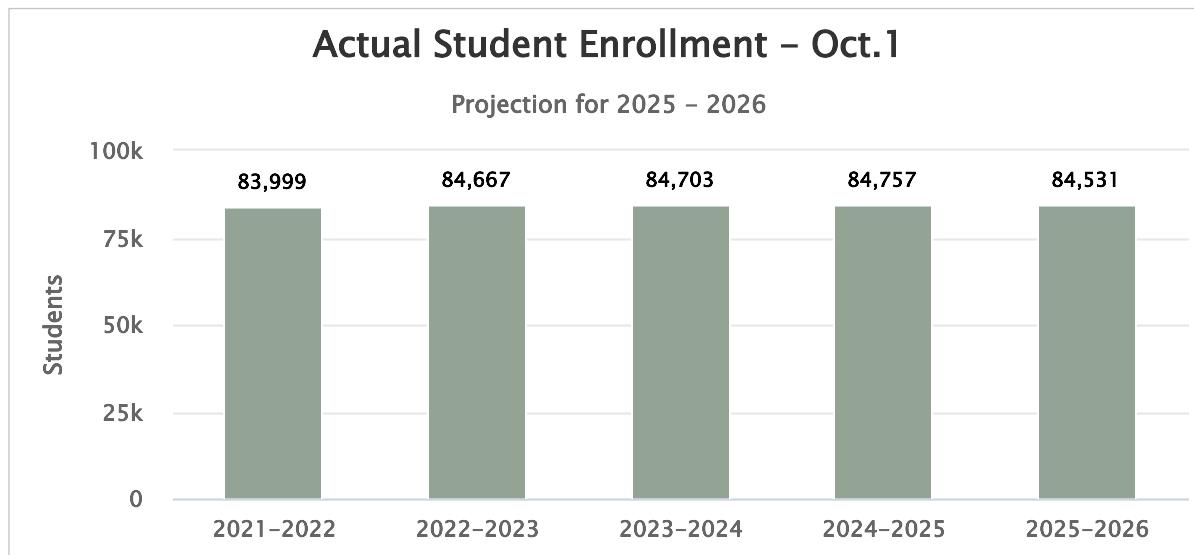
- Once adopted, the budget can be amended throughout the fiscal year, as necessary, by the Board of Education. The Board, upon recommendation of the Superintendent, can approve reductions in appropriations. An increase in appropriations requires notice published in a newspaper of the date, time, and 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. On April 29, 2025, Superintendent Farnsworth officially informed the Board of Education of his retirement effective September 1, 2025 after 26 years of service in Alpine School District. The Board appointed Robert W. Smith as the interim superintendent.

## Student Enrollment

Overall, the District is expecting a decrease of 226 students. Elementary schools are anticipated to decrease by 425 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 30.59% of revenues from local property taxes, 59.47% from the State of Utah, 3.74% from the federal government, and 6.20% from other local sources, including investments. The District anticipates an increase in total revenues of \$19.85 million in 2025-2026 with Federal revenues decreasing by \$0.28 million. Revenues in the General Fund will increase by \$33.63 million. The State increased the WPU value 4.00% 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 \$2.7 million. Revenues in the Internal Service Fund are anticipated to increase by \$150,000. The following chart shows a five-year comparison of revenues by fund.

### ALL DISTRICT FUNDS-SUMMARY OF REVENUES

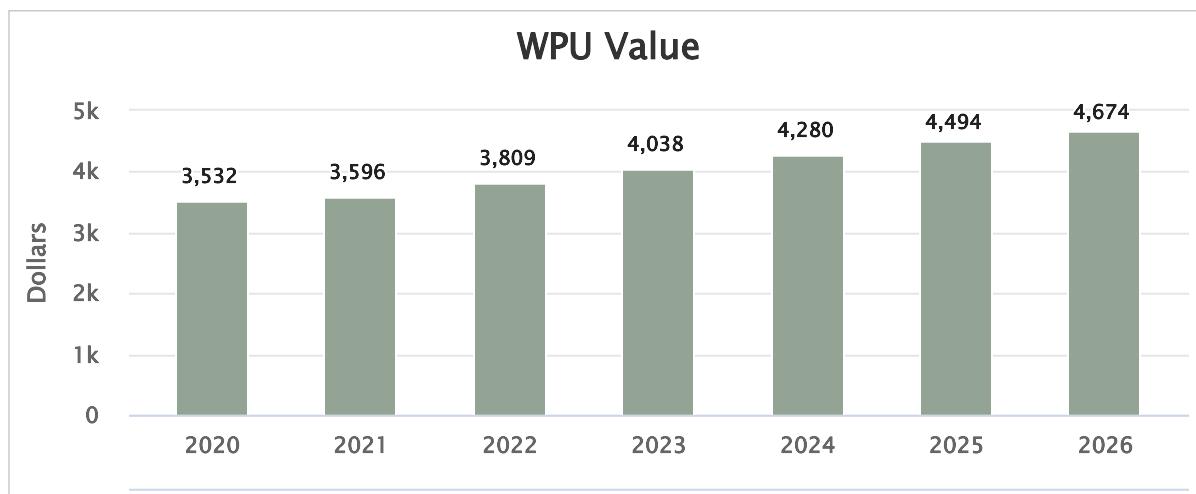
Fiscal Years 2021-2022 through 2025-2026

Funds	Actual	Actual	Actual	Final Budget	Budget	2025 vs. 2026 Change	
	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	Amount	Percent
General	\$ 678,166,085	\$ 751,479,546	\$ 806,986,512	\$ 905,320,603	\$ 938,945,982	\$ 33,625,379	3.71%
Debt Service	89,186,702	94,855,752	61,315,208	54,893,931	46,291,508	(8,602,423)	(15.67%)
Capital Outlay	35,104,939	50,404,148	70,690,155	86,892,808	84,192,486	(2,700,322)	(3.11%)
Nutrition Services	47,202,983	30,960,007	35,881,272	33,443,491	32,255,000	(1,188,491)	(3.55%)
Non K-12	13,241,177	17,380,357	17,373,670	17,263,600	16,530,393	(733,207)	(4.25%)
Tax Increment	19,819,356	21,098,579	23,220,924	29,000,000	29,000,000	0	0.00%
Alpine SD Foundation	3,170,831	3,506,917	7,275,668	3,300,000	3,500,000	200,000	6.06%
Student Activity	28,451,864	30,138,081	32,812,989	34,900,000	34,000,000	(900,000)	(2.58%)
Industrial Insurance	3,092,159	3,872,731	1,965,433	1,313,200	1,430,800	117,600	8.96%
School Services	1,505,256	1,833,777	2,175,229	1,462,249	1,494,750	32,501	2.22%
<b>Total</b>	<b>\$ 918,941,352</b>	<b>\$ 1,005,529,895</b>	<b>\$ 1,059,697,060</b>	<b>\$ 1,167,789,882</b>	<b>\$ 1,187,640,919</b>	<b>\$ 19,851,037</b>	<b>1.70%</b>

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 \$4,494 to \$4,674. The following chart shows a seven-year history of the regular WPU.



## Expenditures

Overall, expenditures of all funds are expected to increase by \$91.16 million. Expenditures in the General Fund will increase by \$62.86 million mainly due to increased costs for group insurance and cost of living adjustments. Debt Service Fund expenditures are decreasing as historical General Obligation Bonds are paid off. The Capital Outlay Fund expenditures are anticipated to increase due to the new construction projects funded by lease revenue bonds which include a new elementary school in Eagle Mountain and a new high school in Saratoga Springs.

Nutrition Services Fund expenditures increased for FY 2025 school year in order to update schools in need of new equipment. These planned expenditures will help bring the fund balance down to the recommended levels. As a result, expenditures for FY 2026 are showing a significant decrease from the prior year. The District Foundation Fund shows an increase in expenditures due to a one-time payment for math curriculum adoption.

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, portables, 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 K-12 - These expenditures support the preschool program, adult education, and extracurricular activities.

## ALL DISTRICT FUNDS-SUMMARY OF EXPENDITURES

Fiscal Years 2021-2022 through 2025-2026

Funds	Actual	Actual	Actual	Final Budget	Budget	2025 vs. 2026 Change	
	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	Amount	Percent
General	\$ 673,496,245	\$ 739,372,447	\$ 793,873,491	\$ 890,707,526	\$ 953,562,766	\$ 62,855,240	7.06%
Debt Service	82,505,769	80,800,052	75,772,925	64,216,891	42,517,856	(21,699,035)	(33.79%)
Capital Outlay	56,172,487	75,277,841	93,162,300	162,908,988	219,091,110	56,182,122	34.49%
Nutrition Services	30,313,428	30,538,340	33,485,432	43,386,107	35,099,609	(8,286,498)	(19.10%)
Non K-12	12,989,481	15,368,351	16,847,509	16,836,319	16,978,279	141,960	0.84%
Tax Increment	19,819,356	21,098,579	23,220,924	29,000,000	29,000,000	-	0.00%
Alpine SD Foundation	3,296,904	3,350,892	3,720,798	3,900,000	6,900,000	3,000,000	76.92%
Student Activity	28,090,618	31,552,096	33,180,734	38,200,000	37,000,000	(1,200,000)	(3.14%)
Industrial Insurance	1,292,767	1,072,672	2,107,737	3,205,490	3,235,627	30,137	0.94%
School Services	916,104	1,190,335	1,224,969	1,561,903	1,699,070	137,167	8.78%
<b>Total</b>	<b>\$ 908,893,159</b>	<b>\$ 999,621,605</b>	<b>\$ 1,076,596,819</b>	<b>\$ 1,253,923,224</b>	<b>\$ 1,345,084,317</b>	<b>\$ 91,161,093</b>	<b>7.27%</b>

## 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 2025-2026 are 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 2025-2026 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	\$	47,678,138
Employee Benefit Obligations		6,000,000
Contractual Obligations		525,000
Assigned		
Retirement Healthcare Benefits		27,500,000
School Textbooks		2,250,000
Employee Compensation		6,500,000
Other Purposes		31,057,204
Unassigned		12,000,000
<b>Total General Fund Balance</b>	\$	<b>133,510,342</b>

The law stipulates that this commitment may not be used in the 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 \$78.72 million. The primary increase is in the Capital Outlay Fund as a result of proceeds from the issuance of lease revenue bonds approved by the Board in April 2025 for the purpose of building a new elementary school in Eagle Mountain and a new high school in Saratoga Springs.

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

### ALL DISTRICT FUNDS-SUMMARY OF FUND BALANCES

#### Fiscal Years 2021-2022 through 2025-2026

Funds	Actual	Actual	Actual	Final Budget	Budget	2025 vs. 2026 Change	
	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	Amount	Percent
General	\$ 106,450,443	\$ 120,351,124	\$ 133,514,049	\$ 148,127,126	\$ 133,510,342	\$ (14,616,784)	(9.87%)
Debt Service	31,817,644	45,873,344	31,415,627	22,092,667	25,866,319	3,773,652	17.08%
Capital Outlay	46,674,940	113,980,130	93,358,787	49,375,564	150,637,398	101,261,834	205.08%
Nutrition Services	28,170,704	28,592,371	30,988,211	21,045,595	18,200,986	(2,844,609)	(13.52%)
Non K-12	483,644	238,365	238,365	665,646	217,760	(447,886)	(67.29%)
Tax Increment	-	-	-	-	-	-	0.00%
Alpine SD Foundation	6,308,177	6,464,202	10,019,072	9,419,072	6,019,072	(3,400,000)	(36.10%)
Student Activity	15,921,268	14,970,957	15,079,469	11,779,469	8,779,469	(3,000,000)	(25.47%)
Industrial Insurance	8,389,009	11,189,068	11,046,764	9,154,474	7,349,647	(1,804,827)	(19.72%)
School Services	6,509,780	7,153,222	8,103,482	8,003,828	7,799,508	(204,320)	(2.55%)
<b>Total</b>	<b>\$ 250,725,609</b>	<b>\$ 348,812,783</b>	<b>\$ 333,763,826</b>	<b>\$ 279,663,441</b>	<b>\$ 358,380,501</b>	<b>\$ 78,717,060</b>	<b>28.15%</b>

### Property Taxes and Tax Rates

The tax rate for 2025-2026 is budgeted to be 0.005547, including the Charter Local Replacement of 0.000069. This rate is a decrease of 0.000568 or 9.29% 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 five 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 2021-2022 through 2025-2026

Funds	Actual*	Actual	Actual*	Final Budget*	Budget	2025 vs. 2026 Change	
	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	Amount	Percent
<b>General Fund:</b>							
Basic Program	0.001661	0.001652	0.001406	0.001408	0.001304	(0.000104)	(7.39%)
Board Local Levy	0.000460	0.000348	0.000702	0.000999	0.000687	(0.000312)	(31.23%)
Voted Leeway	0.001600	0.001248	0.001232	0.001223	0.001211	(0.000012)	(0.98%)
<b>Non K-12 Fund:</b>							
Board Local Levy	0.000099	0.000081	0.000076	0.000075	0.000075	-	0.00%
<b>Capital Outlay:</b>							
Capital Local	0.000803	0.000626	0.001018	0.001410	0.001410	-	0.00%
<b>Debt Service:</b>							
Debt Service	0.002219	0.001714	0.001020	0.000931	0.000791	(0.000140)	(15.04%)
<b>Charter School:</b>							
Charter Local Replacement	0.000062	0.000055	0.000064	0.000069	0.000069	-	0.00%
<b>Total</b>	<b>0.006904</b>	<b>0.005724</b>	<b>0.005518</b>	<b>0.006115</b>	<b>0.005547</b>	<b>(0.000568)</b>	<b>(9.29%)</b>

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

### Data Summary

For the 2025-2026 year, revenues from all funds are projected to increase by \$19.85 million or 1.7% over the prior year. Total expenditures are anticipated to increase by \$91.16 million or 7.3% over the prior year. Total fund balances are projected to increase by \$78.72 million to a total of \$358.38 million. This is mainly due to the issuance of lease revenue bonds that will be used for the construction of a new elementary school in Eagle Mountain and a new high school in Saratoga Springs. Overall, property taxes are projected to decrease by 9.29% or \$20.85 million.

## 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 90.34% 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 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:

*(As part of the 2025 Utah State Legislative Session, SB188 includes a provision that Alpine School District will allocate \$60 per student to each of the new divided districts in January 2026 and January 2027 based on the most current October 1 headcount. The projection for the January 2026 allocation is approximately \$5 million. The budgeted allocation is shown throughout this report as part of the District Administration expenses in the General Fund.)*

**GENERAL FUND-EXPENDITURES PER STUDENT****Fiscal Years 2021-2022 through 2025-2026**

Funds	Actual	Actual	Actual	Final Budget	Budget	Investment per Category	
	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	Amount	% Change
Instruction	\$ 5,684	\$ 6,101	\$ 6,561	\$ 7,563	\$ 8,276	\$ 713	9.43%
Student Services	391	440	494	521	479	(42)	(8.06%)
Staff Services	292	291	316	335	285	(50)	(14.93%)
District Administration	48	53	56	70	135	65	92.86%
School Administration	574	696	750	766	786	20	2.61%
Central Services	225	244	257	268	288	20	7.46%
Operations & Maintenance of Plant	572	662	682	712	747	35	4.92%
Student Transportation	232	245	257	274	285	11	4.01%
<b>Expenditure per Student</b>	<b>\$ 8,018</b>	<b>\$ 8,732</b>	<b>\$ 9,373</b>	<b>\$ 10,509</b>	<b>\$ 11,281</b>	<b>\$ 772</b>	<b>7.35%</b>
Percent of Increase	n/a	8.90%	7.34%	12.12%	7.35%		
October 1 Enrollment	83,999	84,667	84,703	84,757	84,531	(226)	(0.27%)

**SIMILAR DISTRICT COMPARISON ON INSTRUCTION EXPENDITURES PER STUDENT****Fiscal Years 2022-2023**

School District	Total General Fund Expenditures		Instruction Expenditures	% spent on Instruction
Alpine	\$	8,846	\$ 6,156	70%
Davis		9,569	6,521	68%
Jordan		9,003	5,896	65%
Nebo		8,555	5,247	61%
Salt Lake		13,898	8,047	58%
Canyons		10,766	6,467	60%
Granite		10,636	6,192	58%
Provo		11,127	6,396	57%

Source: Utah Taxpayers Association 2024 School Spending Report

**SURROUNDING STATE COMPARISON ON INSTRUCTION EXPENDITURES PER STUDENT****Fiscal Years 2022-2023**

	Total General Fund Expenditures	Instruction Expenditures	% spent on Instruction
Alpine	\$ 8,846	\$ 6,156	70%
Utah	10,333	6,469	63%
Idaho	10,203	5,962	58%
Colorado	14,864	7,969	54%
Arizona	11,297	6,030	53%
California	18,906	10,993	58%

Source: FY2023 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 89.20% of the General Fund expenditures. The District has 71.34% of its budgeted FTEs (full-time equivalents) instructing students. Another 18.56% of the FTEs are in schools supporting our students and teachers (the student, staff and administrative support functions). The following schedule shows the number of contracted FTEs for each function in the 2024-2025 final budget and the 2025-2026 budget. FTE comparisons for previous fiscal years can be found in the Information Section. The primary cause of the FTE changes is to support class size reduction and provide targeted support for instructional needs.

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

Description	2024-2025			2025-2026			Description	2024-2025			2025-2026		
	Final Budget	Budget	% of Total FTE's	Final Budget	Budget	% of Total FTE's		2024-2025	2025-2026	Total FTE's	2024-2025	2025-2026	Total FTE's
<b>Instruction</b>													
Teachers	3,713.31	3,787.18		Principals and Assistants				219.00	223.00				
PLC Coaches	25.00	26.00		Secretarial and Clerical				288.67	293.67				
Teacher Aides and Paraprofessionals	10.63	10.63											
<b>Total</b>	<b>3,748.94</b>	<b>3,823.80</b>	<b>71.34%</b>	<b>Total</b>				<b>507.67</b>	<b>516.67</b>	<b>9.64%</b>			
<b>Student Support Services</b>													
Directors	2.00	2.00		Business Administrator				1.00	1.00				
Guidance Personnel	166.77	166.77		Directors				14.68	14.68				
Health Services Personnel	24.38	24.38		Secretarial and Clerical				21.00	21.00				
Psychological Personnel	46.90	48.90		Other Classified Personnel				116.13	118.13				
Secretarial and Clerical	30.00	30.00		<b>Total</b>				<b>152.81</b>	<b>154.81</b>	<b>2.89%</b>			
<b>Total</b>	<b>270.04</b>	<b>272.05</b>	<b>5.07%</b>	<b>Operation of Plant</b>									
<b>Staff Support Services</b>													
Directors	41.75	37.75		Director				1.00	1.00				
Coordinators/Specialists	4.00	4.00		Secretarial and Clerical				3.00	3.00				
Ed/Techs & Achievement Coaches	42.00	42.00		Custodial/Maintenance Supervisors				8.00	8.00				
Media Personnel	98.75	99.75		Custodial/Maintenance Personnel				228.00	229.00				
Secretarial and Clerical	24.00	23.00		<b>Total</b>				<b>240.00</b>	<b>241.00</b>	<b>4.49%</b>			
<b>Total</b>	<b>210.50</b>	<b>206.50</b>	<b>3.85%</b>	<b>Student Transportation</b>									
<b>District Administration</b>													
Superintendent	1.00	1.00		Directors				2.00	2.00				
Executive Directors District Leadership Team	6.00	6.00		Secretarial and Clerical				5.00	5.00				
Directors	2.00	2.00		Routing Coordinators/Analysts/Dispatchers/Trainers				15.00	15.00				
Secretarial and Clerical	5.00	5.00		Bus Drivers				91.44	96.00				
<b>Total</b>	<b>14.00</b>	<b>14.00</b>	<b>0.26%</b>	Mechanics & Other Garage Employees				13.00	15.00				
				<b>Total</b>				<b>126.44</b>	<b>133.00</b>	<b>2.48%</b>			
<b>Total General Fund FTE's</b>													
								<b>5,270.40</b>	<b>5,361.83</b>	<b>100.00%</b>			

The District has completed discussions 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 increases will be funded. The AEA was provided a 2.5% (COLA) increase in the salary schedule. The state legislature has increased the Educator Salary Adjustment (ESA) for FY2026, which effectively increases the total compensation to above 4% for the average salary. To mitigate increased medical insurance costs, plan adjustments were implemented in FY2025. The changes have reduced the utilization rate from approximately 99% to 96%, which will result in a 8.3% renewal rate for FY2026. The District will fund the increase in insurance costs with no increased costs to the employee. The District will contribute 0.405% to certified Tier 2 employees' 401K for the 2025-2026 school year. Employees that qualify for Paid Professional Hours will receive up to 32 hours for FY2026.

**AESPA** Step increases will be funded along with a 3% COLA. AESPA had the same impact for medical insurance. For FY2026, the legislature approved a one-time \$1,000 payment (per FTE) for Educational Support Professional (ESP) employees who have direct interaction with students. The District will cover the cost of the \$1,000 payment for ESP employees that do not qualify for the payment under current legislation. The District will also contribute 0.81% to classified Tier 2 employees' 401K for the 2025-2026 school year. Ten positions were adjusted per the job study of classified positions from FY2022. As a result, there are approximately 15 employees receiving lane adjustments for FY2026 totalling an estimated \$133,000.

**AAA** Step increases will be funded along with a 4% COLA added to the salary schedule. Administrators had the same impact for medical insurance. The District will contribute 0.81% to administrative Tier 2 employees' 401K for the 2025-2026 school 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. In April 2025, the Board approved the issuance of a \$216.2 million lease revenue bond to fund construction of an elementary school in Eagle Mountain and a high school in Saratoga Springs.

## 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 6 General Obligation Bonds outstanding. Two of these bonds are from bond refundings. The total General Obligation Bonds outstanding is \$267,680,000. 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, March 2023, and March 2025.

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 0.000791. 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 \$3.58 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. In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. The following chart is a summary of all governmental fund budget expenditure forecasts for fiscal years 2026-2029. The forecasted years are for informational purposes only, based on trend data, and are not used for planning purposes.

**BUDGET EXPENDITURE FORECASTS-ALL FUNDS****Fiscal Years 2025-2026 through 2028-2029**

Funds	Budget	Forecast	Forecast	Forecast
	2025-2026	2026-2027	2027-2028	2028-2029
General	\$ 953,562,766	\$ 980,443,322	\$ -	\$ -
Debt Service	42,517,856	40,604,552	-	-
Capital Outlay	219,091,110	175,398,000	-	-
Nutrition Services	35,099,609	35,977,101	-	-
Non K-12	16,978,279	17,487,627	-	-
Tax Increment	29,000,000	29,580,000	-	-
Alpine SD Foundation	6,900,000	3,400,000	-	-
Student Activity	37,000,000	36,086,654	-	-
School Services Fund	1,699,070	1,750,042	-	-
Industrial Insurance Fund	3,235,627	3,284,901	-	-
Total	\$ 1,345,084,317	\$ 1,324,012,199	\$ -	\$ -

**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. Two 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 2024-2025 graduation rates and RISE results were not available at the publication of this document. The results will be available in the Fall 2025. The results will be published on [www.alpineschools.org](http://www.alpineschools.org), the District's website.)

## Alpine School District

### Graduation Rate

DISTRICT	2021	2022	2023	2024	2025	2024 State Avg
All Schools	91.3%	90.4%	91.0%	91.4%	Coming Fall 2025	88.8%

## Alpine School District

### Readiness Improvement Success Empowerment (RISE) Results

All District Secondary Schools		Percent of Students Proficient				
Grades	Subject	2022	2023	2024	2025	2024 State Avg
8	Language Arts	47.3%	47.8%	47.2%	Coming Fall 2025	42.5%
8	Math	46.9%	48.5%	51.6%	Coming Fall 2025	40.7%
8	Science	55.0%	53.8%	54.3%	Coming Fall 2025	49.0%

## Alpine School District

### Readiness Improvement Success Empowerment (RISE) Results

All District Elementary Schools		Percent of Students Proficient				
Grades	Subject	2022	2023	2024	2025	2024 State Avg
5	Language Arts	58.0%	58.9%	56.4%	Coming Fall 2025	48.3%
5	Math	53.1%	53.2%	52.6%	Coming Fall 2025	44.4%
5	Science	57.6%	58.1%	58.1%	Coming Fall 2025	51.9%

## Alpine School District

### Readiness Improvement Success Empowerment (RISE) Results

All District Elementary Schools		Percent of Students Proficient				
Grades	Subject	2022	2023	2024	2025	2024 State Avg
3	Language Arts	53.0%	52.6%	53.7%	Coming Fall 2025	46.7%
3	Math	55.2%	54.5%	55.0%	Coming Fall 2025	49.0%

## Alpine School District

### Early Literacy Reading Benchmark Results

All District Elementary Schools		Percent of Students Proficient				
Grades	Subject	2022	2023	2024	2025	2024 State Avg
K	Early Literacy	70.7%	75.5%	79.5%	Coming Fall 2025	78.4%
1	Early Literacy	66.2%	67.9%	70.6%	Coming Fall 2025	64.0%
2	Early Literacy	66.8%	69.1%	67.6%	Coming Fall 2025	66.7%
3	Early Literacy	71.3%	72.6%	72.2%	Coming Fall 2025	70.9%

## Budget Awards

### Association of School Business Officials International

Alpine School District received notice on October 1, 2024 that the award had been granted for the 2024-25 budget submission. This is the seventh 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 2025-2026 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 2024-2025.

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



A handwritten signature in black ink that reads 'Ryan S. Stechschulte'.

Ryan S. Stechschulte  
President

A handwritten signature in black ink that reads 'James M. Rowan'.

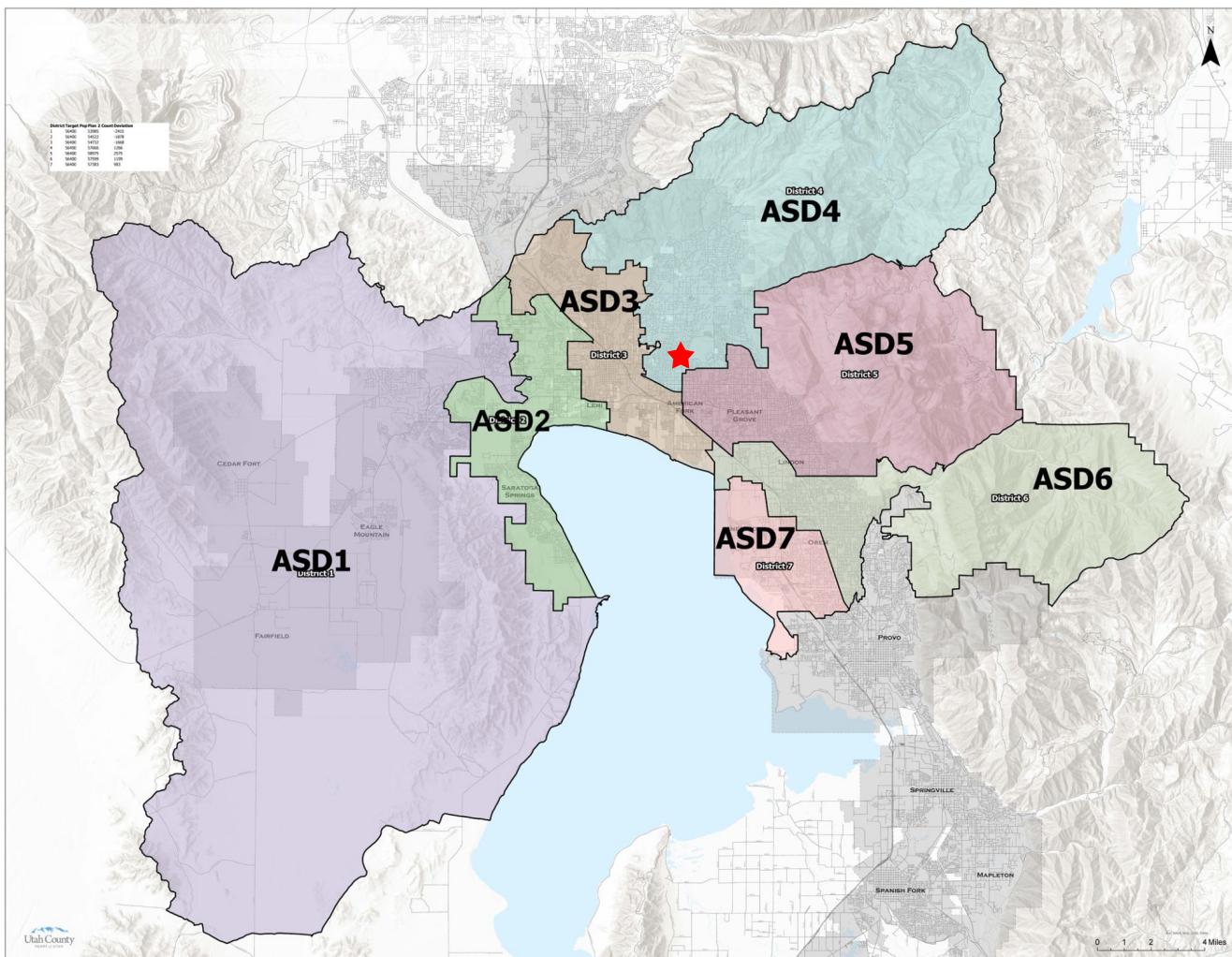
James M. Rowan, CAE, SFO  
CEO/Executive Director



# Organizational Section

Comprehensive Annual Budget

## ALPINE SCHOOL BOARD BOUNDARIES



\*Source: [www.utahcounty.gov](http://www.utahcounty.gov) (5.16.25)

Star indicates location of Alpine School District Office.

Precinct 1	Julie E. King	Board President	2019 - 2026
Precinct 2	Joylin Lincoln	Board Member	2023 - 2026
Precinct 3	Stacy M. Bateman	Board Vice President	2021 - 2029
Precinct 4	Sarah L. Beeson	Board Member	2019 - 2026
Precinct 5	Dr. Mark J. Clement	Board Member	2017 - 2029
Precinct 6	Emily B. Peterson	Board Vice President	2025 - 2029
Precinct 7	Ada Wilson	Board Member	2019 - 2026

## ASD District Leadership Team

Alpine School District  
Board of Education

DR. SHANE FARNSWORTH  
Superintendent

## District Leadership Team

# Business Administrator

DR. WICKI CARTER	SCOTT SUMNER	DR. ANALIS RUIZ	DR. JOEL PERKINS	JASON SUNDBERG	CAMI HARPER	KRAIG BRINKERHOFF, J.D.	ERIC WOODHOUSE
Executive Director of Teaching & Learning	Executive Director of Leadership, Results & School Achievement	Executive Director of Educational Opportunity & Student Support	Chief of Staff	Business Administrator	Executive Director of Human Resources	Executive Director of Legal Services	Executive Director of Operations
Elementary/Secondary School Supervisor	Elementary/Secondary School Supervisor	Elementary/Secondary School Supervisor	Advisory Council	Accounting	Associates	Administrative Records Officer	Boundary Changes
BVU/PBCC Coaches Academy	Data & Reporting	504 Accommodations	ASD Foundation	Accounts Payable	Employee Benefits	Compliance & Support Officer	Capital Planning
Content Coaches	Leadership Conference	DLL/Gifted Services	Information Campaigns	Budgets	Employee Evaluation	Equal Opportunity, Student Resource, Student Services, Special Education	Emergency Response
CTE Curriculum	Leadership Development	Equity & Inclusion	DLT Initiatives & Logistics	Capital Financing	Employee Investigations	Student Services, Special Education	Nutritional Services
Innovative Learning Coaches	Research & Assessment	Family & Community Engagement	Employee Celebration	Enrollments/Projections	Hiring Manager	Contracts	Physical Facilities
Media Centers	Research Partnerships	SCUT/Trust Lands	Leading Management Team	Legislative Liaison	Licensing	District Policy Committee	Print Shop
PLC Coaches	Office of Equal Opportunity	Office of Equal Opportunity	Moments 4 Matters	Payroll	Negotiations	District Policy Committee	Risk Management
Professional Development	Social & Emotional Well-Being	Social & Emotional Well-Being	PR/Media	Purchasing/Warehouse	New Teacher Orientation	Legal Counsel & Research	Safety
Special Education	State Testing Assessments	State Testing Assessments	Strategic Planning	School Training for Business Processes & Compliance	Recruiting	Legal Document Draft/Review	Site Planning
Student Learning	Technology	Technology	Student Services	Workers Compensation	Substitutes	Liaison with Outside Legal, Attorney General's Office, & State Risk	Transportation
	UHSAA/PAC/PAC						

**Advisory Council—School Supervisors and Directors**  
**Meet with the District Leadership Team to counsel and advise**

Barry Beckstrand, Katie Bowman, Dr. Blaine Edman, David Mower, Frank Pulley, Brady Rowley, Jeff Schoonover, Michelle Stebbenson Doug Webb and Dr. Elizabeth Wilson

## 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 2024-2025. The average age of the District's buildings is 23 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 84,757 students during the year ended June 30, 2025, as measured on the official October 1, 2024 fall enrollment count.

Based on the most current information available from the National Center for Education Statistics, there are approximately 13,000 school districts in the nation. Also, Alpine is estimated to be the 36th largest district in the nation. As a result of continuous growth, the District has moved from 98th in 1998 to 36th in 2023.

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 2023 School Spending Report, the District has one of the lowest administration costs per student out of 41 school districts in Utah and spends a third less than the average charter school on administration per student. As a state, Utah has the lowest current expenditure per student in the nation.

In summary, the demographics of the District are unique, being one of the least-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 March 2025, was 3.2%.

- Latest estimate for per capita income is \$53,812
- Some of the largest employers within Utah County include:
  - Brigham Young University
  - Alpine School District
  - Utah Valley University
  - Intermountain Healthcare

The school district area has a population of approximately 438,176. Over the past five fiscal years, the District's enrollment has increased from 80,953 at October 1, 2020 to 84,757 at October 1, 2024, an increase of 3,804 or 4.70%.

**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, resulting in less income per household available for education funding. 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 March 2025 was 3.2%, with the State of Utah's unemployment rate standing at 3.1%, an increase over the prior year of 0.1% and 0.1%, respectively. Non-farm employment for Utah County as of March 2025 is up 1.7% over the previous year with 315,753 total jobs in this category. The State reported a 1.7% increase during the same period. The rate of increase for non-farm employment for Utah County in relation to the prior year did not change; whereas, the State showed a reduced rate of increase than the prior year by 0.1%. Updated 2024 and 2025 average monthly wage data for Utah County was not available, but updated fourth quarter 2023 data reflected an increase of \$96 or 2.0% over the prior year fourth quarter results. This amount also shows a reduced rate of increase from the prior year by 3.6%.

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 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 a new \$11 billion investment and plant expansion by Texas Instruments. The groundbreaking for the plant expansion occurred on November 2, 2023 and will 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 the Alpine School District for years to come.

The Intermountain Primary Children's Hospital in Lehi, along the 2100 North freeway, officially opened for patient care on February 12, 2024. Residential growth is currently strong as new developments continue throughout the District. Core elements that continue to 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
<b>Governmental Funds</b>				
General	General	Modified Accrual	Current Financial Resources	Annual Operating Budget
Debt Service	General	Modified Accrual	Current Financial Resources	Debt Authorization
Capital Outlay	General	Modified Accrual	Current Financial Resources	Debt & Project Authorizations
Nutrition Services	General	Modified Accrual	Current Financial Resources	Annual Operating Budget
Non K-12	General	Modified Accrual	Current Financial Resources	Annual Operating Budget
Alpine SD Foundation	General	Modified Accrual	Current Financial Resources	Annual Operating Budget
Student Activity	General	Modified Accrual	Current Financial Resources	Annual Operating Budget
<b>Proprietary Fund</b>				
Industrial Insurance	Internal Service	Accrual	Economic Resources	Annual Operating Budget
Warehouse	Internal Service	Accrual	Economic Resources	Annual Operating Budget
<b>Trust Fund</b>				
Fiduciary	Trust	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.

- Prior to 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, 2025, 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, 2025.
- 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.

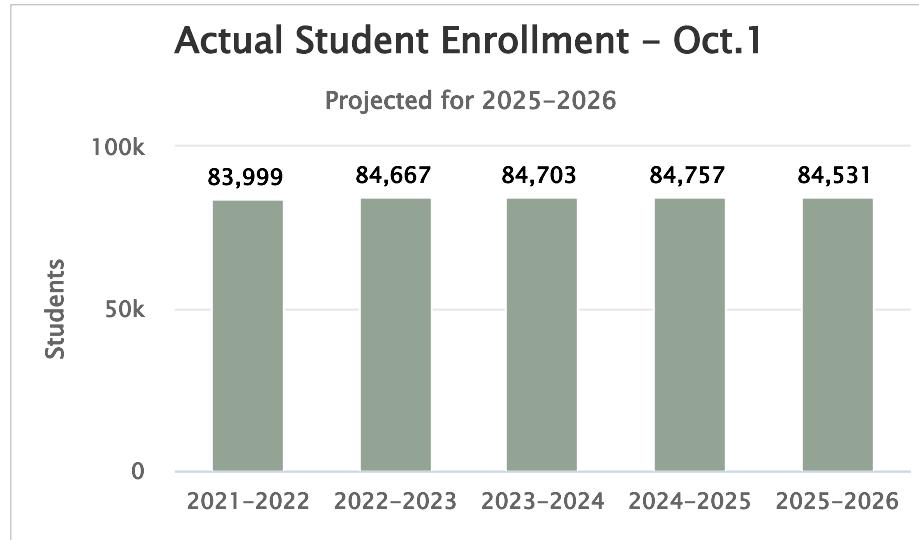
- October
  - The Finance Committee meets on a monthly basis at a minimum to evaluate and collaborate on details of the current and upcoming budget. The committee consists of three board members, Superintendent, Business Administrator, Budget Director, Asst. Budget Director, Accounting Director, and 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 May 30th
  - On 30th - Notice published in newspaper of budget hearing, electronic posting as well
  - By 31st - Final budget book published and distributed, tentative budget posted on School District Website
- June
  - By 10th - Receive certified tax rate from county
  - On 17th - Adopt Final FY 2025 and Original FY 2026 Budgets if not exceeding the Certified Tax Rate
  - Before the 30th - Notify county of intent to exceed certified or provide adopted rates
- July
  - By 11th - County mails "Notice of Valuation and Tax Changes"
  - By 18th - Notice published in paper of planned tax increase. Publish dates are July 18th and July 25th, only if Alpine School District exceeds the rate. If multiple entities exceed their tax rate, publish date is July 25th only
  - By 16th - Send budget to USBE and State Auditor (If adopted on June 17th )
- August
  - On 5th - Board meeting and hearing to adopt budget which exceeds certified tax rate
  - By 6th - Send tax rate to county - send budget to state
  - By September 6th - Send budget to USBE and State Auditor (If adopted on August 5th)

## 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 80,953 at October 1, 2020 to 84,757 at October 1, 2024, an increase of 3,804 or 4.70%.



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 13,523 as of October 1, 2024 (fiscal year 2024-2025), an increase of 679 students compared to the prior year.

On October 1, 2024, the fiscal year 2024-2025 count, there were 668,817 students in the state's public education system, a decrease of 4,956 or (0.7)% 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.

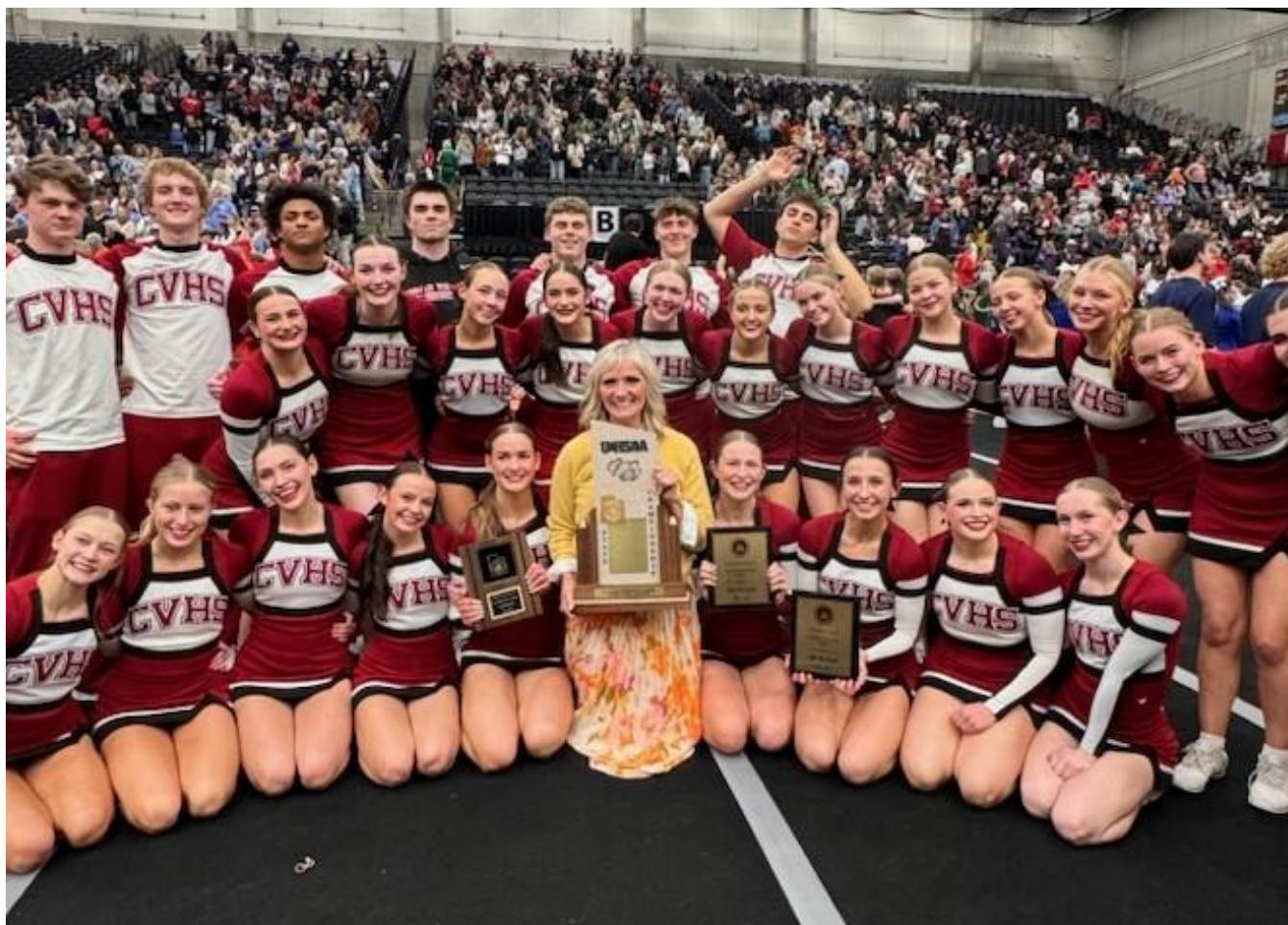
Utah Code 53F-2 is known as the General Administration of the Minimum School Program. Under the Act, each district in the state is guaranteed a dollar amount for educational programs for each weighted pupil unit (WPU) for kindergarten, elementary, and secondary school students. This is known as the "Minimum 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 2025-2026 is \$4,674.

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 0.001304 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 73.47% of the District's general fund is financed by state appropriations and 21.56% 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 73.47% 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 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)	22.69% 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	\$264 per FTE

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

Salaries and benefits account for 66.08% of the 2025-2026 total budget for all governmental funds and 89.20% 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 \$3.24 million in expenditures for the 2025-2026 fiscal year. This is a 0.09% 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 overall enrollment is projected to decline to 84,531 by fiscal year 2025-2026. Despite the overall decline in enrollment, 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 of students in the western portion of the District.

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, 2025-2026 objectives, performance measurements, and budget summary.



## ALPINE SCHOOL DISTRICT COHERENCE MAP

### BOARD OF EDUCATION MORAL IMPERATIVE

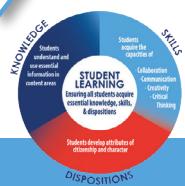
The Alpine School District Board of Education commits to high levels of learning for every student by strategically prioritizing: student achievement, teacher effectiveness, and community engagement.

### 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



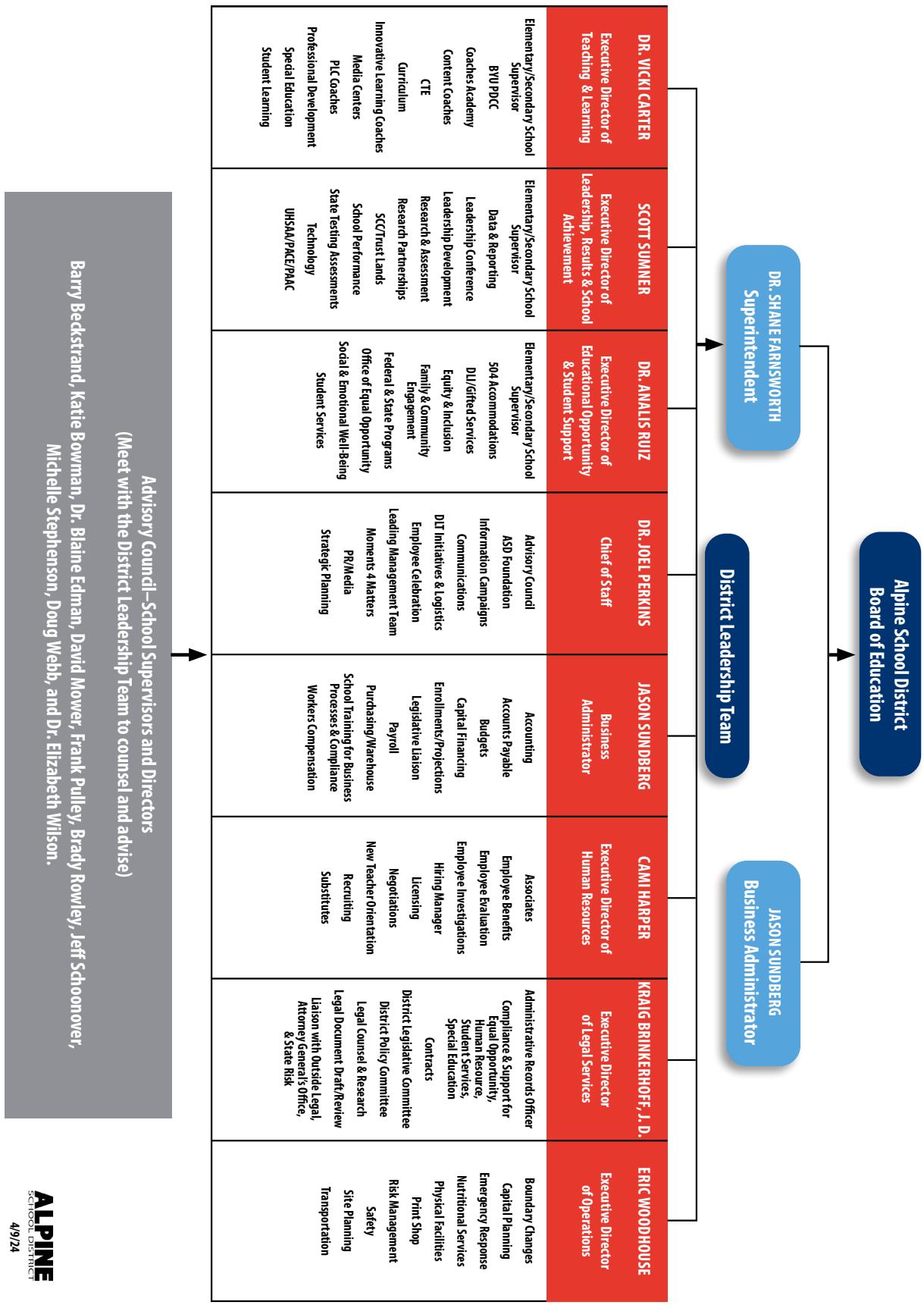
#### STUDENT CONNECTION



Updated: 9/6/2023



## ASD District Leadership Team



## THE BOARD OF EDUCATION

F Y 2 0 2 5 P E R F O R M A N C E

### 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 2024-25 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
- Continue study of Board Governance and establish protocols for transparency and accountability.
- Finalizing construction of Sage Canyon Middle School in Eagle Mountain.
- Set new school boundaries for middle schools in Eagle Mountain.
- Lease revenue bond finalized for new Saratoga Springs high school and Eagle Mountain elementary school.
- Begin planning phases of new elementary school in Eagle Mountain.

#### FY 2025-26 Objectives

- Continue implementation of the strategic plan.
- Continue advocacy with policymakers at 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.
- Continue planning phases of new high school in Saratoga Springs.
- Work with newly elected School Board members (November 2025) in the smooth transition from one to three school districts.

Description	2021-22	2022-23	2023-24	2024-25	2025-26	2025 vs 2026 Change	
	Actual FTE/Amount	Actual FTE/Amount	Actual FTE/Amount	Final Budget FTE/Amount	Proposed FTE/Amount	Amount	Percent
Board Members	7.0	7.0	7.0	7.0	7.0	-	0.00%
<b>Total FTE</b>	<b>7.0</b>	<b>7.0</b>	<b>7.0</b>	<b>7.0</b>	<b>7.0</b>	<b>-</b>	<b>0.00%</b>
0100-Salaries	\$ 84,000	\$ 84,000	\$ 84,000	\$ 84,000	\$ 84,000	-	0.00%
0200-Employee Benefits	142,939	139,601	135,986	134,366	183,400	49,034	36.49%
0300-Purchased Prof & Tech Services	158,409	103,963	97,871	150,000	150,000	-	0.00%
0500-Other Purchased Services	39,232	27,245	29,752	47,500	47,500	-	0.00%
0600-Supplies and Materials	16,581	10,915	12,148	14,500	14,500	-	0.00%
0800-Debt Service & Misc	114,204	97,795	61,333	120,000	120,000	-	0.00%
<b>Total Expense</b>	<b>\$ 555,366</b>	<b>\$ 463,520</b>	<b>\$ 421,090</b>	<b>\$ 550,366</b>	<b>\$ 599,400</b>	<b>\$ 49,034</b>	<b>8.91%</b>

## OFFICE OF THE SUPERINTENDENT

FY 2025 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 84,757 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 2024-25 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.
- Lead successful focus groups with teachers and community to create the tool: *Ten Essentials of Rich Learning Environments*.
- Showcased the incredible efforts of faculty, staff, and students in a weekly video, *Eye on Excellence*, for internal and external audiences.
- Utilized a monthly virtual meeting, *Moments 4 Matters*, for timely dialogue, training and engagement with all administrators.
- Continued to review resource allocation methodologies and implement 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.
- Helped establish the E+R=O mindset as a framework throughout the District administration.
- Successfully facilitated the audit by the Office of Legislative Auditor General (OLAG).
- Continued with the capital plan by starting the construction process for the new high school in Saratoga Springs.

## FY 2025-26 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.
- Continue to emphasize a results mindset and reciprocal accountability measures.
- Continue to listen, engage and support our students, families and community.
- Prepare the District and our people to facilitate the success of all three new districts.

Superintendent (9001)	2021-22		2022-23		2023-24		2024-25		2025-26		2025 vs 2026 Change	
	Actual	FTE/Amount	Actual	FTE/Amount	Actual	FTE/Amount	Final Budget	Proposed	FTE/Amount	Amount	Percent	
Description												
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%
<b>Total FTE</b>		<b>2.0</b>		<b>2.0</b>		<b>2.0</b>		<b>2.0</b>		<b>2.0</b>	-	<b>0.00%</b>
0100-Salaries	\$ 321,262	\$ 329,738	\$ 355,288	\$ 371,931	\$ 373,927	\$ 1,996	0.54%					
0200-Employee Benefits	145,863	153,049	163,544	162,352	164,888	2,536	1.56%					
0300-Purchased Prof & Tech Services	14,500	14,500	14,264	15,000	15,000	-	0.00%					
0500-Other Purchased Services	9,612	8,289	8,605	8,825	8,825	-	0.00%					
0600-Supplies and Materials	88,643	51,993	95,514	277,003	282,950	5,947	2.15%					
0800-Debt Service & Misc	220	220	1,140	1,000	1,000	-	0.00%					
<b>Total Expense</b>	<b>\$ 580,100</b>	<b>\$ 557,789</b>	<b>\$ 638,355</b>	<b>\$ 836,111</b>	<b>\$ 846,590</b>	<b>\$ 10,479</b>	<b>1.25%</b>					

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 2025 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 2024-25 Accomplishments

- Completed 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 2025-26 Objectives

- 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.
- Focus on cost-saving measures to ensure financial success of all three new school districts.
- Work with newly elected School Board members (November 2025) in the smooth transition from one to three school districts.

Description	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	2025 vs 2026 Change	
	Actual FTE/Amount	Actual FTE/Amount	Actual FTE/Amount	Final Budget FTE/Amount	Proposed 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%
<b>Total FTE</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>-</b>	<b>0.00%</b>
0100-Salaries	\$ 301,731	\$ 327,336	\$ 411,397	\$ 307,445	\$ 311,189	\$ 3,744	1.22%
0200-Employee Benefits	134,766	147,440	169,641	136,325	120,084	(16,241)	(11.91%)
0500-Other Purchased Services	2,329	2,085	1,673	4,675	4,675	-	0.00%
0600-Supplies and Materials	4,369	3,281	2,736	5,400	5,400	-	0.00%
0700-Property and Equipment	1,231	1,231	1,033	3,500	3,500	-	0.00%
0800-Debt Service & Misc	655	449	-	750	750	-	0.00%
<b>Total Expense</b>	<b>\$ 445,081</b>	<b>\$ 481,822</b>	<b>\$ 586,479</b>	<b>\$ 458,095</b>	<b>\$ 445,598</b>	<b>\$ (12,497)</b>	<b>(2.73%)</b>

## CHIEF OF STAFF

FY 2025 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 department reports 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.

## FY 2024-25 Accomplishments

- Successful coordination of the audit with the Office of the Legislative Auditor General.
- Media engagement
  - Earned more than 200 total external media stories, tracked by reporter, medium, and sentiment.
  - Twenty-eight media releases.
  - Fourteen successful pitches. Our invitations to cover stories of excellence resulted in high-profile media coverage that aligned with our themes and messages (Lakeridge JHS, Timberline MS, Cedar Valley HS, Sage Canyon MS, Viewpoint MS, Transportation, Polaris, Pleasant Grove HS, Bonneville ES, Trailside ES, Cherry Hill ES, Lehi HS, Sage Hills ES, and Silver Lake ES).
- Public recognition at Board meetings
  - RISE (Remarkable, Inspiring, Selfless, Encouraging). Gathered more than 1,400 nominations and recognized 38 employees.
  - Highlighted 171 school employees, volunteers, and students.
  - Honored 197 art students who have had art on display in the District Office.
- Patron communication.
  - Achieved more than 1 million views and 37,000 interactions across all social media channels.
  - Provided synopsis of Board meetings through a "Board Brief" following each Board meeting.
  - Back-to-School brochure mailed to 130,000 households.
  - Legislative postcards: three high-visibility collateral items on priority topics in collaboration with the policy committee.
  - Eighteen issues of All About Alpine newsletter.

## FY 2025-26 Objectives

- Prepare for the District division to ensure all three new districts will be successful.
- 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 produce weekly Eye on Excellence videos.
  - Continue to produce 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.

## FY 2024-25 Accomplishments, continued

- Video production
  - Grew YouTube views to over 60,000 during the past year with an audience of 2,300 subscribers.
  - Eye on Excellence. Produced more than 40 high-quality videos with the superintendent exploring stories around the District.
  - Accent on Excellence highlight videos shown at the awards banquet.
  - Produced several specialty videos, including Leadership Conference, Busing, Veterans Day and Reconfiguration updates.
- Reconfiguration Information
  - Created a consistently updated web page dedicated to important information, questions, and answers.
  - Collaborated with municipalities to develop style guides and joint messaging, and information sharing.
  - Created an information flyer and media releases for employees regarding SB188.
  - Organized and supported three area employee meetings to share updates about reconfiguration.
- Operations
  - Collaborated with the Operations Team to develop emergent disruptions communication protocol.
  - Sent emails and physical notices for ten boundary and program studies.
- Student opportunities
  - We supported two high school CTE student internships.
  - Purple Star Schools. Eleven schools applied. Training provided for military family liaisons.
- Superintendent engagement
  - Organized and supported 11 in-depth listening sessions among parents, educators, and the superintendent.
  - Facilitated seven Moments for Matters meetings, providing critical information to administrators.

## FY 2025-26 Objectives, continued

- 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.
  - RISE Awards website nominees and Board meeting coin-certification recognition.
  - Board meeting recognitions.
  - All About Alpine recognition features.
  - Social media recognitions.
- 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).

Description	2021-22	2022-23	2023-24	2024-25	2025-26	2025 vs 2026 Change	
	Actual FTE/ Amount	Actual FTE/ Amount	Actual FTE/ Amount	Final Budget FTE/ Amount	Proposed FTE/ Amount	Amount	Percent
Administrators	1.0	1.0	1.0	2.0	2.0	-	0.00%
ESP	3.0	3.0	3.0	3.0	3.0	-	0.00%
<b>Total FTE</b>	<b>4.0</b>	<b>4.0</b>	<b>4.0</b>	<b>5.0</b>	<b>5.0</b>	<b>-</b>	<b>0.00%</b>
0100-Salaries	\$ 378,429	\$ 408,838	\$ 338,351	\$ 567,148	\$ 596,482	\$ 29,334	5.17%
0200-Employee Benefits	178,100	184,149	129,282	233,274	308,724	75,450	32.34%
0300-Purchased Prof & Tech Services	30,000	20,720	35,860	63,300	90,500	27,200	42.97%
0500-Other Purchased Services	283	4,446	3,429	3,500	3,500	-	0.00%
0600-Materials & Supplies	27,430	30,405	28,296	35,571	35,571	-	0.00%
0700-Buildings & Improvements	-	-	-	-	-	-	0.00%
0800-Debt Service & Misc	295	554	295	500	500	-	0.00%
<b>Total Expense</b>	<b>\$ 614,536</b>	<b>\$ 649,111</b>	<b>\$ 535,514</b>	<b>\$ 903,293</b>	<b>\$ 1,035,277</b>	<b>\$ 131,984</b>	<b>14.61%</b>



## EXECUTIVE DIRECTOR OF TEACHING AND LEARNING

FY 2025 PERFORMANCE

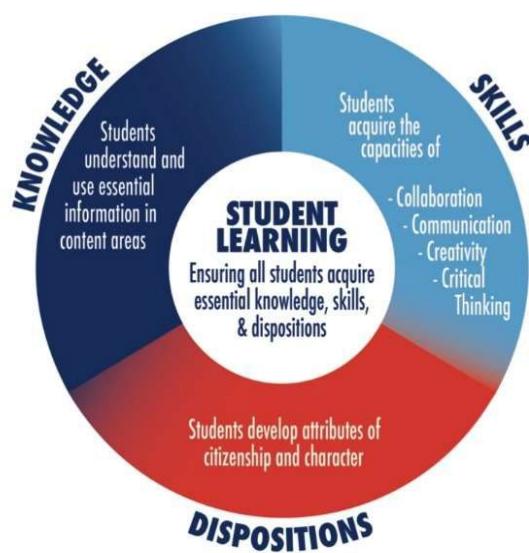
### Department Mission

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 Executive Director of Leadership, Results, and School Achievement and the Executive Director of Educational Opportunity to support principals as leaders of learning in their schools in support of Alpine School District's (ASD) Vision for Learning and ASD Coherence Map.

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.



FY 2024-25 Achievements	FY 2025-26 Objectives
<ul style="list-style-type: none"> <li>● 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.</li> <li>● Furthered understanding and implementation of the Coherence Map (strategic plan) with a focus on Key Performance Indicators (KPIs).</li> <li>● Aligned coaching efforts and training of PLC coaches and Innovative Learning coaches around the PLC Results Cycle.</li> <li>● Successfully implemented full-day kindergarten in every elementary school.</li> <li>● Provided professional development in May 2024 to all K-6 teachers to introduce the new USBE K-6 ELA standards.</li> <li>● Completed the second phase of the K-6 Wonder/Studysync literacy adoption by training one grade level team RESOURCE and the PLC coach from each elementary school. A key component of this training discussed the Science of Reading similar to the LETRS training.</li> <li>● Supported K-6 schools in the ongoing implementation of the I-ready math program.</li> <li>● Develop OpenSciEd curriculum and support elementary science instruction through professional learning to improve student achievement.</li> <li>● The second cohort of secondary literacy interventionists completed their endorsements.</li> <li>● The third cohort of secondary literacy interventionists completed the LETRS training.</li> <li>● Began the fourth cohort of secondary literacy interventionists focused on special education teachers.</li> <li>● Eighteen secondary schools have used the Map Growth assessment to diagnose and inform school level priorities in literacy interventions.</li> </ul>	<ul style="list-style-type: none"> <li>● School-wide implementation of Wonders/Studysync for all teachers in all elementary schools. The Science of Reading is embedded in the training.</li> <li>● Continue to support K-12 schools in setting and achieving evidence-informed priorities and priority-informed teacher team goals.</li> <li>● Continue coaching efforts and training of PLC coaches and Innovative Learning coaches around the PLC Results Cycle.</li> <li>● Support elementary principals as they participate in USBE Change Management training as required by SB 127.</li> <li>● Build understanding with all administrators and teachers that Special Education is school-centered and district-supported.</li> <li>● Support essential standards in math in each grade level to promote student achievement as measured by RISE and Acadience.</li> <li>● Develop OpenSciEd Curriculum and support elementary science instruction through professional learning to improve student achievement.</li> <li>● Create an RtI framework with Tier 1, 2 &amp; 3 definitions and implementation guidelines.</li> <li>● Continue to train, coach, and support the implementation of new curriculum for secondary ELA and chemistry specifically.</li> <li>● Continue to work on building, implementing, and continuing with data dives for our District benchmarks in secondary Math, Science, Social Studies, World Languages, and ELA.</li> <li>● Continue building secondary teacher awareness and use of literacy strategies across contents as is appropriate for specific disciplines: vocabulary development, building background knowledge, authentic writing tasks.</li> </ul>

Description	2021-22	2022-23	2023-24	2024-25	2025-26	2025 vs 2026 Change	
	Actual	Actual	Actual	Final Budget	Proposed	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%
<b>Total FTE</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>-</b>	<b>0.00%</b>
0100-Salaries	\$ 294,088	\$ 315,342	\$ 276,875	\$ 280,075	\$ 292,606	\$ 12,531	4.47%
0200-Employee Benefits	149,364	156,604	128,051	65,950	139,601	73,651	111.68%
0300-Purchased Prof & Tech Services	7,170	8,050	7,989	7,500	7,500	-	0.00%
0500-Other Purchased Services	928	1,136	1,779	3,500	3,500	-	0.00%
0600-Supplies and Materials	9,435	10,840	11,370	10,000	10,000	-	0.00%
0800-Debt Service & Misc	-	85	85	-	-	-	0.00%
<b>Total Expense</b>	<b>\$ 460,985</b>	<b>\$ 492,058</b>	<b>\$ 426,149</b>	<b>\$ 367,025</b>	<b>\$ 453,207</b>	<b>\$ 86,182</b>	<b>23.48%</b>

## EXECUTIVE DIRECTOR OF LEADERSHIP, RESULTS AND SCHOOL ACHIEVEMENT

FY 2025 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 2024-25 Accomplishments	FY 2025-26 Objectives
<ul style="list-style-type: none"> <li>● Continued to present and share the Alpine Administrator Essentials.</li> <li>● Continued progress on the principal pipeline and mentoring new administrators.</li> <li>● Completed summer computer rotations and provided support to the existing schools and departments in the District.</li> <li>● Provided schools K-12 with evidence for help in determining their school priorities.</li> <li>● Provided employee rotation machines and a general-use lab in each school.</li> <li>● Reviewed security procedures and practices and continued improvement in these areas. Changes such as double authentication and systemwide password changes.</li> <li>● Updated data dashboard reports to all schools with robust professional development (including video how-to's hosted on our website).</li> <li>● Successful PCBL cohort for instruction on the teaching of the Vision for Learning.</li> <li>● Ongoing development and training of data dashboard with Research and Achievement team to school administration and leadership teams.</li> <li>● Successfully submitted all three state reports accurately and on time.</li> <li>● Aligned testing protocols/processes and ethics training for all schools K-12.</li> <li>● Continued to align ASD alternative schools for K-12 support.</li> <li>● Provided focus groups in requested areas of learning in both secondary and elementary levels.</li> <li>● Defined Key Performance Indicators (KPIs) for literacy, next-level readiness and connection.</li> <li>● Created K-12 alignment in Results and Achievement for school and District support.</li> </ul>	<ul style="list-style-type: none"> <li>● PCBL Cohort of secondary teachers and provide new availability to leaders.</li> <li>● Successfully submit three state reports accurately and on-time.</li> <li>● Next Generation Schools implementation and support for one-to-one deployment. We are supporting 26 of 27 secondary schools.</li> <li>● Continue support of a new cohort of Alpine Teachers to earn Ed Tech and Instructional Coaching Endorsement through Alpine courses.</li> <li>● Continued support for new administrators in ASD.</li> <li>● Create and deploy a supportive Leadership Conference for all ASD administrators.</li> <li>● Develop customer service standards in technology to use for feedback and improvement.</li> <li>● Develop supportive Leading Learning meetings to support school administrators.</li> <li>● Security will continue to be monitored and double authentication established in all capable core systems.</li> <li>● Continue to provide Learning-powered classrooms upon funding.</li> <li>● Establish ILC goals with school leadership teams to support the learning and innovation in schools.</li> <li>● Build a new Data Center for the Central District at the ALC.</li> <li>● Finalize an ASD form rewrite for increased capacity.</li> <li>● Develop a process for AI integration and support.</li> <li>● Increase the capacity of the data dashboard with additional metrics.</li> <li>● Technology and Data Services will work towards upgrades of Skyward.</li> <li>● Continue to analyze alternative and online services provided to students for continued support of their individual learning needs.</li> <li>● Plan migration of major directory domains to current best practices.</li> <li>● Provide schools K-12 with evidence for help in determining their school priorities.</li> </ul>

Executive Director of Leadership, Results & School Achievement <sup>(9005)</sup>	2021-22	2022-23	2023-24	2024-25	2025-26	2025 vs 2026 Change	
	Actual	Actual	Actual	Final Budget	Proposed	Amount	Percent
Description	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount		
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%
<b>Total FTE</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	-	0.00%
0100-Salaries	\$ 266,710	\$ 236,937	\$ 257,509	\$ 258,605	\$ 268,980	\$ 10,375	4.01%
0200-Employee Benefits	127,893	122,749	130,543	133,350	132,785	(565)	(0.42%)
0300-Purchased Prof & Tech Services	58,894	62,375	25,338	101,600	101,600	-	0.00%
0500-Other Purchased Services	1,010	1,455	930	1,700	1,700	-	0.00%
0600-Supplies and Materials	6,015	8,342	4,610	9,900	9,900	-	0.00%
0800-Debt Service & Misc	235	344	85	439	439	-	0.00%
<b>Total Expense</b>	<b>\$ 460,757</b>	<b>\$ 432,203</b>	<b>\$ 419,015</b>	<b>\$ 505,594</b>	<b>\$ 515,404</b>	<b>\$ 9,810</b>	<b>1.94%</b>

# EXECUTIVE DIRECTOR OF EDUCATIONAL OPPORTUNITY AND STUDENT SUPPORT

FY 2025 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 educational opportunity, 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 2024-25 Accomplishments	FY 2025-26 Objectives
<ul style="list-style-type: none"> <li>● Leading Learning Team-Administrator Capacity Building <ul style="list-style-type: none"> <li>○ Built capacity among our administrators on the key performance indicators for next-level readiness, literacy, and connection to the coherence map.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>● Leading Learning Team-Administrator Capacity Building <ul style="list-style-type: none"> <li>○ Continue to build the capacity of our administrators on the Key Performance Indicators for Next-Level Readiness, Literacy, and Connection of the Coherence Map.</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>● Office of Equal Opportunity <ul style="list-style-type: none"> <li>○ Established processes for reporting and conducting Title VI and IX investigations. Met all compliance-related (OCR) requirements.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>○ The Success for ALL Committee will develop a Playbook for administrators on every student's culture, climate, connection and belonging strategies.</li> </ul>
<ul style="list-style-type: none"> <li>● Student Support Services <ul style="list-style-type: none"> <li>○ Implemented and built capacity on the Behavior Toolkit for teachers and administrators.</li> <li>○ Continued to build the capacity of schools adopting a SEW-supported solution.</li> <li>○ Implemented a Case Management Approach.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>● Office of Equal Opportunity <ul style="list-style-type: none"> <li>○ Establish a process for responding to Title VI and IX incidents.</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>● Community Engagement and Outreach <ul style="list-style-type: none"> <li>○ Increased support from the community outreach coordinators in our four clusters, MVHS, LS, WHS, and CVHS (additional support provided to Frontier Middle School and Vista Heights Middle School.)</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>● Student Support Services <ul style="list-style-type: none"> <li>○ Continue implementing the Behavior Toolkit practices to strengthen Tier I for teachers and administrators.</li> <li>○ Continue to build the capacity of schools adopting SEW-supported solutions.</li> <li>○ Continue to build the capacity on the Case Management Approach.</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>● Federal &amp; State Programs <ul style="list-style-type: none"> <li>○ Programming of A.L.L. and DLI was placed and distributed equitably in all areas of the District.</li> <li>○ Continued to implement an integrated approach to teaching and learning to improve the academic achievement of students with disabilities and multilingual learners.</li> <li>○ Continued to implement the ML task force District-wide.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>● Community Engagement and Outreach <ul style="list-style-type: none"> <li>○ We will continue to increase the support and partnerships from the community outreach coordinators in our four clusters: MVHS, LHS, WHS, and CVHS (additional support was provided to Frontier Middle School and Vista Heights Middle School).</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>● Federal &amp; State Programs <ul style="list-style-type: none"> <li>○ Continue implementing an integrated approach to teaching and learning to improve the academic achievement of students with disabilities and multilingual learners.</li> <li>○ Continue to implement the ML task force District-wide.</li> </ul> </li> </ul>

Executive Director of Educational Opportunity and Student Support (9019)												
	2021-22		2022-23		2023-24		2024-25		2025-26		2025 vs 2026 Change	
	Actual	FTE/Amount	Actual	FTE/Amount	Actual	FTE/Amount	Final Budget	FTE/Amount	Proposed	Amount	Percent	
<b>Description</b>												
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%	
<b>Total FTE</b>		2.0		2.0		2.0		2.0		2.0	- 0%	
0100-Salaries	\$ 228,669	\$ 243,966	\$ 263,712	\$ 266,549	\$ 279,192	\$ 12,643					4.74%	
0200-Employee Benefits	\$ 117,996	\$ 123,033	\$ 128,925	\$ 126,148	\$ 135,548	\$ 9,400					7.45%	
0300-Contracted Services	\$ 4,909	\$ 9,663	\$ 10,404	\$ 5,000	\$ 5,000	\$ -					0.00%	
0500-Other Purchased Services	\$ 2,523	\$ 3,579	\$ 4,606	\$ 6,000	\$ 6,000	\$ -					0.00%	
0600-Supplies and Materials	\$ 9,313	\$ 10,074	\$ 10,730	\$ 10,000	\$ 10,000	\$ -					0.00%	
0800-Debt Service & Misc	\$ -	\$ 259	\$ 518	\$ -	\$ -	\$ -					0.00%	
<b>Total Expense</b>	\$ 363,410	\$ 390,574	\$ 418,895	\$ 413,697	\$ 435,740	\$ 22,043					5.33%	

## EXECUTIVE DIRECTOR OF LEGAL SERVICES

F Y 2 0 2 5 P E R F O R M A N C E

### 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 2024-25 Accomplishments

- Updated policies from July 1, 2024 to the present:
  - Total updated or renewed: 9
  - Total retired policies: 7
  - New drafts created: 2
- Reestablished processes of intake with Student Services and State Department of Human Services.
- Coordinated and negotiated following real estate transactions:
  - Facilitated sale of two CTE homes,
  - Continued facilitation of purchase of the high school property in Saratoga Springs, and
  - Facilitated/negotiated the sale and purchase of the elementary property in Eagle Mountain (Aviator property).
- Continued responsibility for legislative committee, website maintenance, postcard drafting, bill drafting and negotiating with legislators and bill monitoring, including the drafting of proposed language relating to district reconfiguration for legislative consideration and adoption.
- Completed 111 GRAMA requests throughout the year.
- Provided training to school secretaries, registrars and SRO's on topics including record request protocols, student information rights, and school interactions with law enforcement and public personnel (such as local law enforcement, DFCS caseworkers, ICE/DHS officers).
- Hired associate counsel, assigned to SPED, 504 issues and risk management assistance.
- Prepared resources and assisted with informational briefings related to the District reconfiguration processes and timeline.

#### FY 2025-26 Objectives

- Assist in transition from one district to three districts through policy preparation and legislative involvement.
- Mentor associate counsel to grow their experience in all areas of coverage of the Legal Department.
- Work with employee associations to clean up 4000 series policies in preparation for new districts.
- Explore additional elementary real estate site in the Eagle Mountain area.
- Close on the high school in Saratoga Springs and new CTE homes.
- Continue to build additional training for school administrators and support staff.
- Coordinate with the Executive Director of Leadership, Results & School Achievement to ensure transition of responsibility for student travel.
- Assume additional responsibilities in connection with projected attrition.
- Conduct trainings during Moments for Matters on relevant legal topics.
- Develop a succession and knowledge-transfer plan for legal services department, documenting key processes.
- Work with local universities to include Alpine School District legislative internships in their published database of 3rd-party internships.

Legal Department (9022)	2021-22	2022-23	2023-24	2024-25	2025-26	2025 vs 2026 Change	
	Actual	Actual	Actual	Final Budget	Proposed	Amount	Percent
Description	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount		
Administrators	0.0	1.0	1.0	2.0	2.0	-	0.00%
ESP	0.0	1.0	1.0	1.0	1.0	-	0.00%
<b>Total FTE</b>	<b>0.0</b>	<b>2.0</b>	<b>2.0</b>	<b>3.0</b>	<b>3.0</b>	<b>-</b>	<b>0.00%</b>
0100-Salaries	\$ -	\$ 217,192	\$ 262,423	\$ 414,959	\$ 429,995	\$ 15,036	3.62%
0200-Employee Benefits	\$ -	\$ 100,427	\$ 121,832	\$ 140,332	\$ 207,291	\$ 66,959	47.71%
0300-Purchased Prof & Tech Services	\$ -	\$ 3,478	\$ 1,614	\$ 7,500	\$ 7,500	\$ -	0.00%
0400-Maintenance Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
0500-Other Purchased Services	\$ -	\$ 1,311	\$ 994	\$ 3,500	\$ 3,500	\$ -	0.00%
0600-Supplies and Materials	\$ -	\$ 11,238	\$ 7,338	\$ 10,000	\$ 10,000	\$ -	0.00%
0700-Property and Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
0800-Debt Service & Misc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Total Expense</b>	<b>\$ -</b>	<b>\$ 333,646</b>	<b>\$ 394,201</b>	<b>\$ 576,291</b>	<b>\$ 658,286</b>	<b>\$ 81,995</b>	<b>14.23%</b>

## EXECUTIVE DIRECTOR OF HUMAN RESOURCES

F Y 2 0 2 5 P E R F O R M A N C E

### 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 2024-25 Accomplishments

- Increased substitute teacher pay to be more competitive with local districts.
- Assisted in updating and clarifying policy.
- Revised and updated our teacher, counselor and administrator evaluation process and tool according to the new Board Rule.
- Developed and carried out training for our administrators on Human Resource best practices and the UPPAC referral process.
- Partnered with the state to become sponsors of the registered teacher apprenticeship and pre-apprenticeship program.
- Held remote fingerprinting events at 18 different schools (900 people).
- Held a Classified Job Fair.
- Re-enrolled over 6,000 employees during Open Enrollment.

#### FY 2025-26 Objectives

- Prepare employees and systems for upcoming District reconfiguration.
- Adopt the new Educator Preparation Standards issued by the State and revise our APPEL program.
- Transition from alio to Linq ERP.

Description	2021-22	2022-23	2023-24	2024-25	2025-26	2025 vs 2026 Change	
	Actual	Actual	Actual	Final Budget	Proposed	Amount	Percent
	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount		
Administrators	3.0	3.0	3.0	3.0	3.0	-	0.00%
ESP	11.0	11.0	13.0	13.0	13.0	-	0.00%
<b>Total FTE</b>	<b>14.0</b>	<b>14.0</b>	<b>16.0</b>	<b>16.0</b>	<b>16.0</b>	-	0.00%
0100-Salaries	\$ 1,327,727	\$ 1,444,499	\$ 1,484,017	\$ 1,553,724	\$ 1,623,863	\$ 70,139	4.51%
0200-Employee Benefits	684,493	767,313	774,508	812,916	885,379	72,463	8.91%
0300-Purchased Prof & Tech Services	87,454	93,701	98,705	103,100	103,100	-	0.00%
0400-Purchased Property Services	2,872	-	-	6,590	6,590	-	0.00%
0500-Other Purchased Services	8,979	7,960	7,557	5,729	5,729	-	0.00%
0600-Supplies and Materials	46,328	62,852	47,699	64,150	52,249	(11,901)	-18.55%
0700-Property and Equipment	2,035	9,441	12,942	699	835	136	19.46%
0800-Debt Service & Misc	164,910	175,739	214,698	173,935	228,470	54,535	31.35%
<b>Total Expense</b>	<b>\$ 2,324,799</b>	<b>\$ 2,561,504</b>	<b>\$ 2,640,126</b>	<b>\$ 2,720,843</b>	<b>\$ 2,906,215</b>	<b>\$ 185,372</b>	<b>6.81%</b>

## EXECUTIVE DIRECTOR OPERATIONS

F Y 2 0 2 5 P E R F O R M A N C E

### 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 2024-25 Achievements

- Transportation Achievements:
  - All drivers/buses have been outfitted with tablets for Driver Navigation.
  - Appointed 2 seasoned drivers/instructors as Drivers on Special Assignment to be full-time drive coaches for ride-alongs, zero-in on training, follow-up, training for post-accident and other deficiencies.
  - Implemented monthly instructor-led driver training as well as more regular instruct-the-instructor trainings.
  - Continued to replace older camera systems with newer, better-quality hardware.
  - Severity and number of accidents decreased.
  - As part of their conference in Park City, District mechanics' team had 3 individuals place in the top 5 at the Utah School Bus Technician Competition.
  - Lowered the average age of our bus fleet to approximately 9 years. In FY18, the average age was 10 years (reduction average of 1 full year).
  - Reduced the total number of double runs and continue to find ways to reduce them even more.
  - Hired 76 new drivers between July 2024 and February 14, 2025. Fifty-six drivers were trained on-site. Eighteen new drivers were referred by Alpine School District employees and stayed at least ninety calendar days.
  - As of February 14, 2025, 224 drivers have participated in the Driver Incentive Program which is almost 78% of total drivers.

#### FY 2025-26 Objectives

- Transportation Objectives:
  - Move drivers on Special Assignment Driver Coaches to permanent, contracted Driver Coach positions.
  - Continue working and focusing on reducing at-fault bus accidents, both in numbers and severity. Driver Coach ride-alongs, training and assigning additional training for drivers who are in accidents will help accomplish this objective.
  - Train every driver to effectively use the Wayfinder mapping app on the tablets.
  - Develop a communication plan/timeline for sharing impacted ineligible routes to be removed for the FY 2025-26 school year and work in coordination with cities to share information/improved safe walking routes.
  - Transportation is in need of new radio repeaters, antennas, and other hardware for our radio system. We are hoping to move to a new company (Utah Comms) which will improve the service and reduce costs. Additionally, the new company and system will provide service for new districts as the split approaches.
- 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 2024-25 Achievements, continued

- Physical Facility Achievements:
  - Completed security camera replacements and upgrades throughout the District.
  - Completed secure entry and card access systems upgrades throughout the District.
  - Completed the intercom replacement at Mountain Trails Elementary and upgrades at Black Ridge Elementary, Lindon Elementary, Springside Elementary, and Vista Heights Middle.
  - Completed fire alarm system upgrades at Orem Junior and Lone Peak High.
  - Completed lighting and sound system upgrades at schools and facilities throughout the District.
  - Completed classroom AV systems and upgrades throughout the District.
  - Completed turf field and track replacements at Orem High and Westlake High, and turf field replacement at Pleasant Grove High (in progress).
  - Completed asphalt repairs and replacements throughout the District.
  - Completed flooring replacements at Ridgeline Elementary, Willowcreek Middle, and Pleasant Grove Junior (science rooms).
  - Completed roofing replacements at Orem Junior and Lake Mountain Middle as well as other roofing repairs throughout the District.
  - Completed HVAC replacements and upgrades at Highland Elementary, Pleasant Grove Junior, Aspen Elementary, Forbes Elementary, and Pleasant Grove High.
  - Completed remodel of Lehi Junior auditorium (in progress) and Lone Peak High main gym bleachers.
  - Completed other remodeling projects in schools throughout the District.
  - Completed construction, installation, and setup of a new 14 classroom satellites at Westlake High.
  - Completed baseball and softball cages at Westlake High. Softball backstop and field upgrades at Lone Peak High, and netting upgrades at Timpanogos High.
  - Land purchased for future schools.

Description (9008)	2021-22					2022-23		2023-24		2024-25		2025-26		2025 vs 2026 Change	
	Actual		Actual		Actual		Final Budget		Proposed						
	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	FTE/Amount	Amount	Percent			
Administrators	2.0	2.0	2.0	2.0	2.0	3.0					1.0	50.00%			
ESP	3.0	3.0	3.0	3.0	3.0	3.0					-	0.00%			
<b>Total FTE</b>	<b>5.0</b>	<b>5.0</b>	<b>5.0</b>	<b>5.0</b>	<b>5.0</b>	<b>6.0</b>					<b>1.0</b>	<b>20.00%</b>			
0100-Salaries	\$ 479,231	\$ 560,475	\$ 642,327	\$ 588,652	\$ 697,322	\$ 108,670						18.46%			
0200-Employee Benefits	235,516	257,832	291,239	285,342	364,822	79,480						27.85%			
0300-Purchased Prof & Tech Services	58,211	113,980	55,640	76,000	-	(76,000)						(100.00%)			
0400-Purchased Property Services	2,510	3,731	5,512	6,590	6,590	-						0.00%			
0500-Other Purchased Services	8,733	5,657	6,779	15,429	15,429	-						0.00%			
0600-Supplies and Materials	37,995	16,461	29,623	28,333	28,333	-						0.0			
0700-Property and Equipment	-	-	-	-	-	-						0.00%			
0800-Debt Service & Misc	85	299	259	-	-	-						0.00%			
<b>Total Expense</b>	<b>\$ 822,281</b>	<b>\$ 958,434</b>	<b>\$ 1,031,380</b>	<b>\$ 1,000,346</b>	<b>\$ 1,112,496</b>	<b>\$ 112,150</b>						11.21%			





# 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 2021-2022, 2022-2023, 2023-2024, the final budget for 2024-2025, and the tentative budget for 2025-2026.

## 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 30.59% from local property taxes, 59.47% of revenues from the State of Utah, 3.74% from the federal government, and 6.20% from other local sources, including investments. The District anticipates an increase in total revenues of \$19.85 million in 2025-2026. Property taxes will decrease by \$20.85 million; which includes the General Fund decrease by \$10.06 million, and the Capital Outlay Fund will decrease by \$1.63 million.

State revenue will increase by \$39.28 million because the Utah State Legislature set the regular weighted pupil unit (WPU) value from \$4,494 to \$4,674, which is an increase of 4.00%. 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 \$0.28 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 \$1.29 million.

## EXPENDITURES

Overall expenditures of all funds are expected to increase by \$91.16 million. The General Fund expenditures will increase by \$62.86 million mainly due to increased costs for group insurance and cost of living adjustments. Renewal rates for group insurance have increased significantly due to higher costs and utilization rates. The current utilization rate of medical insurance

for Alpine School District employees is approximately 96%. Utilization in excess of 93% causes the renewal rates to increase. During the previous year, the District implemented changes in group insurance to mitigate the impact of such costs.

The increase in state retirement costs for FY 2025 was consistent with previous years. For FY 2026, the contribution rate for the Utah Retirement Systems will decrease by 0.5% for Tier 1 and Tier 2 employees.

The Debt Service Fund expenditures are decreasing as historical General Obligation Bonds are paid off. The Capital Outlay Fund expenditures are anticipated to increase due to the new construction of an elementary school in Eagle Mountain and a high school in Saratoga Springs, funded by lease revenue bonds.

Nutrition Services Fund expenditures increased for FY 2025 school year in order to update schools in need of new equipment. These planned expenditures will help bring the fund balance down to the recommended levels. As a result, expenditures for FY 2026 are showing a significant decrease from the prior year. The District Foundation Fund shows an increase in expenditures due to a one-time payment for math curriculum adoption.

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 2025 - 2026

Proprietary Fund

	General Fund	Debt Service	Capital Outlay	Nutrition Services	Non K-12 Fund	Tax Increment Financing	Alpine School District Foundation	Student Activity	Internal Service Fund	Budget 2025 - 2026
<b>Revenues:</b>										
Property Tax	\$202,444,523	\$ 45,841,508	\$ 80,827,486	\$ -	\$ 4,322,432	\$ 29,000,000	\$ -	\$ -	\$ -	\$ 362,435,949
Earnings on Investments	12,300,000	450,000	2,370,000	750,000	165,000	-	500,000	479,710	45,000	17,059,710
Other Local	7,907,780	-	995,000	9,025,000	1,974,770	-	3,000,000	33,520,290	2,880,550	59,303,390
State Sources	689,850,227	-	-	5,500,000	9,191,784	-	-	-	-	704,542,011
Federal Sources	26,443,452	-	-	16,980,000	876,407	-	-	-	-	44,299,859
<b>Total Revenues</b>	<b>938,945,982</b>	<b>46,291,508</b>	<b>84,192,486</b>	<b>32,255,000</b>	<b>16,530,393</b>	<b>29,000,000</b>	<b>3,500,000</b>	<b>34,000,000</b>	<b>2,925,550</b>	<b>1,187,640,919</b>
<b>Expenditures:</b>										
Salaries	558,882,570	-	-	11,702,102	11,809,501	-	-	1,997,277	856,131	585,247,581
Employee Benefits	291,757,139	-	-	6,507,107	4,598,944	-	-	260,550	584,992	303,708,732
Purchased Services	20,564,603	-	-	37,400	327,580	-	-	10,852,285	2,770,124	34,551,992
Purchased Property Services	4,915,424	-	114,691,112	75,000	-	-	-	-	-	119,681,536
Other Purchased Services	7,853,193	-	-	35,000	-	-	-	-	308,500	8,196,693
Supplies and Materials	61,511,374	-	11,557,107	15,245,000	240,434	-	6,800,000	22,554,378	279,950	118,188,243
Property and Equipment	5,896,610	-	71,540,807	75,000	1,820	-	100,000	1,335,510	135,000	79,084,747
Debt Service	2,181,853	42,517,856	21,302,084	1,423,000	-	29,000,000	-	-	-	96,424,793
<b>Total Expenditures</b>	<b>953,562,766</b>	<b>42,517,856</b>	<b>219,091,110</b>	<b>35,099,609</b>	<b>16,978,279</b>	<b>29,000,000</b>	<b>6,900,000</b>	<b>37,000,000</b>	<b>4,934,697</b>	<b>1,345,084,317</b>
<b>Other financing Uses: Transfer Out</b>										
<b>Excess (Deficiency) of Revenues</b>										
<b>Over Expenditures</b>	<b>(14,616,784)</b>	<b>3,773,652</b>	<b>(134,898,624)</b>	<b>(2,844,609)</b>	<b>(447,886)</b>	<b>-</b>	<b>(3,400,000)</b>	<b>(3,000,000)</b>	<b>(2,009,147)</b>	<b>(157,443,398)</b>
<b>Other Financing Sources (Uses):</b>										
Lease Revenue Bonds Issued	-	-	216,160,458	-	-	-	-	-	-	216,160,458
Draw from PY Construction Commitments	-	-	20,000,000	-	-	-	-	-	-	20,000,000
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>236,160,458</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>236,160,458</b>
<b>Net Change in Fund Balances</b>	<b>(14,616,784)</b>	<b>3,773,652</b>	<b>101,261,834</b>	<b>(2,844,609)</b>	<b>(447,886)</b>	<b>-</b>	<b>(3,400,000)</b>	<b>(3,000,000)</b>	<b>(2,009,147)</b>	<b>78,717,060</b>
<b>Fund Balances - Beginning of Year</b>	<b>148,127,126</b>	<b>22,092,667</b>	<b>49,375,564</b>	<b>21,045,595</b>	<b>665,646</b>	<b>-</b>	<b>9,419,072</b>	<b>11,779,469</b>	<b>17,158,302</b>	<b>279,663,441</b>
<b>Fund Balances - End of Year</b>	<b>\$133,510,342</b>	<b>\$ 25,866,319</b>	<b>\$ 150,637,398</b>	<b>\$ 18,200,986</b>	<b>\$ 217,760</b>	<b>\$ -</b>	<b>\$ 6,019,072</b>	<b>\$ 8,779,469</b>	<b>\$ 15,149,155</b>	<b>\$ 358,380,501</b>

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

All Governmental and Proprietary Funds - Fiscal Year 2025 - 2026										Proprietary Fund
	General Fund	Debt Service	Capital Outlay	Nutrition Services	Non K-12 Fund	Tax Increment Financing	Alpine School District Foundation	Student Activity	Internal Service Fund	Budget 2025 - 2026
<b>Revenues:</b>										
Property Tax	\$202,444,523	\$ 45,841,508	\$ 80,827,486	\$ -	\$ 4,322,432	\$ 29,000,000	\$ -	\$ -	\$ -	\$ 362,435,949
Earnings on Investments	12,300,000	450,000	2,370,000	750,000	165,000	-	500,000	479,710	45,000	17,059,710
Other Local	7,907,780	-	995,000	9,025,000	1,974,770	-	3,000,000	33,520,290	2,880,550	59,303,390
State Sources	689,850,227	-	-	5,500,000	9,191,784	-	-	-	-	704,542,011
Federal Sources	26,443,452	-	-	16,980,000	876,407	-	-	-	-	44,299,859
<b>Total Revenues</b>	<b>938,945,982</b>	<b>46,291,508</b>	<b>84,192,486</b>	<b>32,255,000</b>	<b>16,530,393</b>	<b>29,000,000</b>	<b>3,500,000</b>	<b>34,000,000</b>	<b>2,925,550</b>	<b>1,187,640,919</b>
<b>Expenditures:</b>										
Instruction	699,559,716	-	-	-	-	-	-	-	-	\$ 699,559,716
Support Services:										
Student Services	40,511,656	-	-	-	-	-	-	-	-	40,511,656
Staff Services	24,051,361	-	-	-	-	-	-	-	-	24,051,361
District Administration	11,383,598	-	-	-	-	-	-	-	-	11,383,598
School Administration	66,408,957	-	-	-	-	-	-	-	-	66,408,957
Central Support Services	24,359,975	-	-	-	-	-	-	-	-	24,359,975
Operation & Maintenance of Plant	63,174,961	-	-	-	-	-	-	-	-	63,174,961
Student Transportation	24,112,542	-	-	-	-	-	-	-	-	24,112,542
Debt Service	-	42,517,856	-	-	-	-	-	-	-	42,517,856
Capital Outlay	-	-	219,091,110	-	-	-	100,000	-	-	219,191,110
Nutrition Services	-	-	-	35,099,609	-	-	-	-	-	35,099,609
Non K-12 Instructional Services	-	-	-	-	16,978,279	-	-	-	-	16,978,279
Non-Instructional and Other Foundation Instructional Services	-	-	-	-	-	29,000,000	-	37,000,000	4,934,697	70,934,697
<b>Total Expenditures</b>	<b>953,562,766</b>	<b>42,517,856</b>	<b>219,091,110</b>	<b>35,099,609</b>	<b>16,978,279</b>	<b>29,000,000</b>	<b>6,900,000</b>	<b>37,000,000</b>	<b>4,934,697</b>	<b>1,345,084,317</b>
<b>Other financing Uses:</b>										
Transfer Out										
<b>Excess (Deficiency) of Revenues</b>										
Over Expenditures	(14,616,784)	3,773,652	(134,898,624)	(2,844,609)	(447,886)	-	(3,400,000)	(3,000,000)	(2,009,147)	(157,443,398)
<b>Other Financing Sources (Uses):</b>										
Lease Revenue Bonds Issued	-	-	216,160,458	-	-	-	-	-	-	216,160,458
Draw from PY Construction Commitments	-	-	20,000,000	-	-	-	-	-	-	20,000,000
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>236,160,458</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>236,160,458</b>
<b>Net Change in Fund Balances</b>	<b>(14,616,784)</b>	<b>3,773,652</b>	<b>101,261,834</b>	<b>(2,844,609)</b>	<b>(447,886)</b>	<b>-</b>	<b>(3,400,000)</b>	<b>(3,000,000)</b>	<b>(2,009,147)</b>	<b>78,717,060</b>
<b>Fund Balances - Beginning of Year</b>	<b>148,127,126</b>	<b>22,092,667</b>	<b>49,375,564</b>	<b>21,045,595</b>	<b>665,646</b>	<b>-</b>	<b>9,419,072</b>	<b>11,779,469</b>	<b>17,158,302</b>	<b>279,663,441</b>
<b>Fund Balances - End of Year</b>	<b>\$133,510,342</b>	<b>\$ 25,866,319</b>	<b>\$ 150,637,398</b>	<b>\$ 18,200,986</b>	<b>\$ 217,760</b>	<b>\$ -</b>	<b>\$ 6,019,072</b>	<b>\$ 8,779,469</b>	<b>\$ 15,149,155</b>	<b>\$ 358,380,501</b>

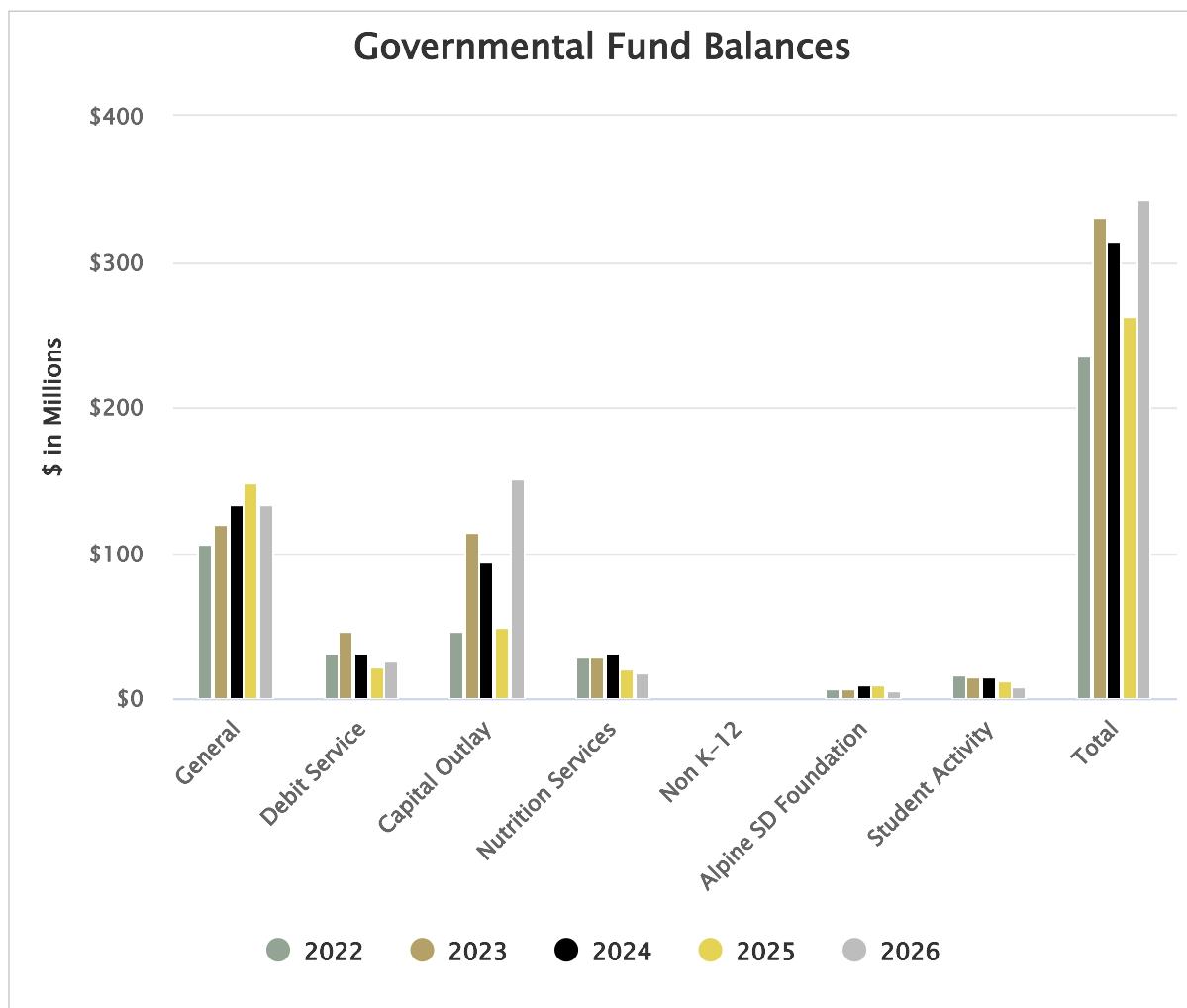
## FUND BALANCE

It is projected that the District's fund balance will increase by \$78.72 million. The majority of this increase is in the Capital Outlay Fund. The General Fund is anticipated to decrease \$14.6 million. The Capital Outlay Fund balance is anticipated to increase by \$101.26 million. The charts and graphs below show a five-year history of fund balance by fund type.

### ALL DISTRICT FUNDS-SUMMARY OF FUND BALANCES

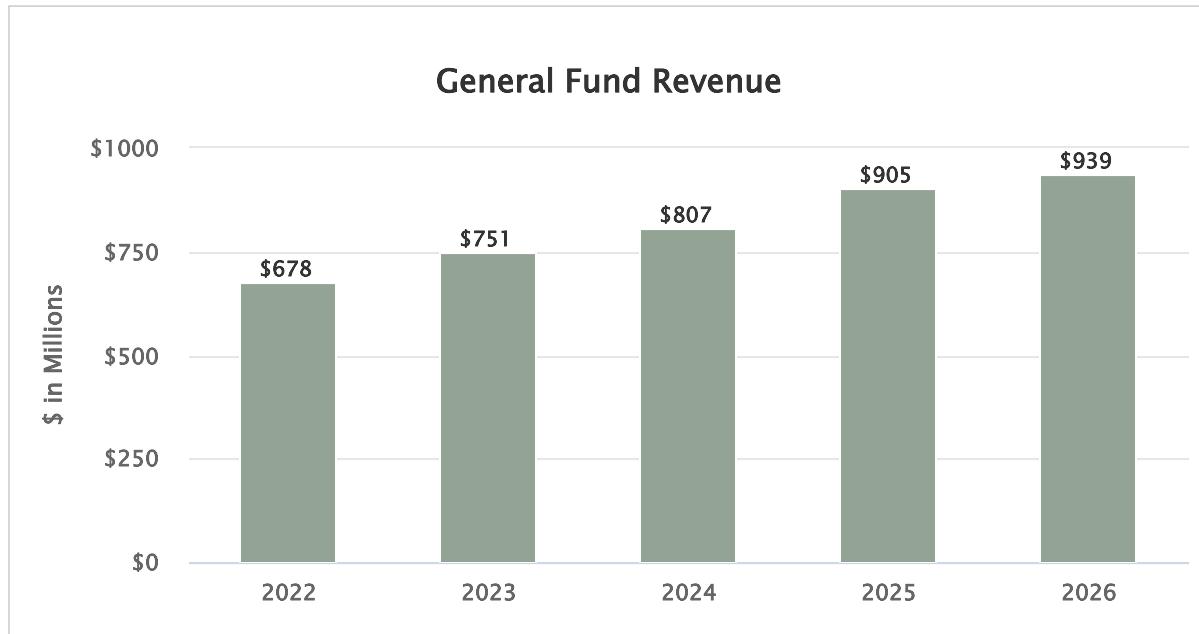
Fiscal Years 2021-2022 through 2025-2026

Funds	Actual	Actual	Actual	Final Budget	Budget	2025 vs 2026 Change	
	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	Amount	Percent
General	\$ 106,450,443	\$ 120,351,124	\$ 133,514,049	\$ 148,127,126	\$ 133,510,342	\$ (14,616,784)	(9.87%)
Debt Service	31,817,644	45,873,344	31,415,627	22,092,667	25,866,319	3,773,652	17.08%
Capital Outlay	46,674,939	113,980,130	93,358,787	49,375,564	150,637,398	101,261,834	205.08%
Nutrition Services	28,170,704	28,592,371	30,988,211	21,045,595	18,200,986	(2,844,609)	(13.52%)
Non K-12	483,644	238,365	238,365	665,646	217,760	(447,886)	(67.29%)
Tax Increment	-	-	-	-	-	-	0.00%
Alpine SD Foundation	6,308,177	6,464,202	10,019,072	9,419,072	6,019,072	(3,400,000)	-36.10%
Student Activity	15,921,268	14,970,957	15,079,469	11,779,469	8,779,469	(3,000,000)	(25.47%)
Industrial Insurance	8,389,009	11,189,068	11,046,764	9,154,474	7,349,647	(1,804,827)	(19.72%)
School Services	6,509,780	7,153,222	8,103,482	8,003,828	7,799,508	(204,320)	(2.55%)
<b>Total</b>	<b>\$ 250,725,608</b>	<b>\$ 348,812,783</b>	<b>\$ 333,763,826</b>	<b>\$ 279,663,441</b>	<b>\$ 358,380,501</b>	<b>\$ 78,717,060</b>	<b>28.15%</b>



## 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	0.000	0.000
Full Day Kindergarten Enrollment (October 1) X 1.00	5,324.998	5,324.998
Grades 1-12 Enrollment (October 1) X 1.00	76,942.340	76,942.340
Total WPU	82,267.338	82,267.338
WPU Value	\$ 4,674	
State Guarantee Revenue	\$ 384,517,538	
Local Revenue Generated by Uniformed Basic Rate (0.001383)	\$ (74,743,025)	
K-12 Revenue From State Funds	\$ 309,774,513	

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 \$4,674. The Special Education and Career and Technical add-on values were made equal to the regular WPU values in FY 2017. In 2025-2026, the District will receive 73.47% of its revenue from State sources.

### Other State Revenue

Program	Amount
Special Education	\$ 59,313,122
Flexible Allocation	32,381,913
Educators Salary Adjustment	54,457,133
Class Size Reduction	24,233,498
Career & Technology Education	18,574,020
Pupil Transportation	14,358,321
School Trust Lands	14,128,577
At-Risk Youth-in-Custody	3,300,000
At-Risk Enhancement	12,131,418
Other State Programs	21,275,271
<b>Total</b>	<b>\$ 254,153,273</b>

### 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 0.001408 to 0.001304. The continued increase in assessed valuation and new growth is good news for the District as it provides additional resources for the 2025-2026 budget. We anticipate that assessed valuation will moderately increase in the next few years which will help assist in balancing future budgets. For 2025-2026, it is estimated that the property tax levies will generate \$202.44 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. In 2025-2026, the District will receive 24.02% of its revenue from local sources.

## GENERAL FUND TAX LEVIES

### Fiscal Years 2021 - 2022 through 2025 - 2026

Levies	Actual	Actual	Actual	Actual	Budget	2025 vs 2026 Change	
	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	Amount	Percent
General Fund:							
Basic Program	0.001661	0.001652	0.001406	0.001408	0.001304	(0.000104)	(7.39%)
Board Local Levy	0.00046	0.000348	0.000702	0.000999	0.000687	(0.000312)	(31.23%)
Voted Leeway	0.001600	0.001248	0.001232	0.001223	0.001211	(0.000012)	(0.98%)
<b>Total</b>	<b>0.003721</b>	<b>0.003248</b>	<b>0.003340</b>	<b>0.003630</b>	<b>0.003202</b>	<b>(0.000428)</b>	<b>(11.79%)</b>

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

	Tax Year 2021	Tax Year 2022	Tax Year 2023	Tax Year 2024	Tax Year 2025 (est.)
Assessed Value (Less RDA's)	\$ 40,800,701,326	\$ 54,729,570,347	\$ 58,361,548,406	\$ 61,745,317,190	\$ 67,919,848,909
Board of Equalization Adjustment	(84,178,815)	(77,062,356)	(63,213,120)	(127,589,780)	(127,604,508)
Net Value	40,716,522,511	54,652,507,991	58,298,335,286	61,617,727,410	67,792,244,401
Collection Rate	93.89%	93.83%	93.98%	93.87%	93.87%
Proposed Rate Valuation	\$ 38,228,742,986	\$ 51,280,448,248	\$ 54,788,775,502	\$ 57,840,560,720	\$ 63,636,579,819
Percent Change From Previous Year	10.05%	34.14%	6.84%	5.57%	10.02%

### Federal Aid

Federal aid accounts for 2.82% 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 2025-2026 data, Alpine School District anticipates receiving \$26.44 million in federal funding, a decrease of \$1.17 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 \$.35 million.

### Federal Aid

Category	Amount
Special Education	\$ 13,888,191
Medicaid	3,203,444
Career & Technology Education (CTE)	800,000
Other Restricted Grants through State	211,817
ESEA Title IA - LEA Grants	6,500,000
ESEA Title IIA - Teacher Quality	1,350,000
ESEA Title IIIA - English Language	425,000
Indian Education Programs	65,000
<b>Total</b>	<b>\$ 26,443,452</b>

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 \$3.20 million for 2025-2026.

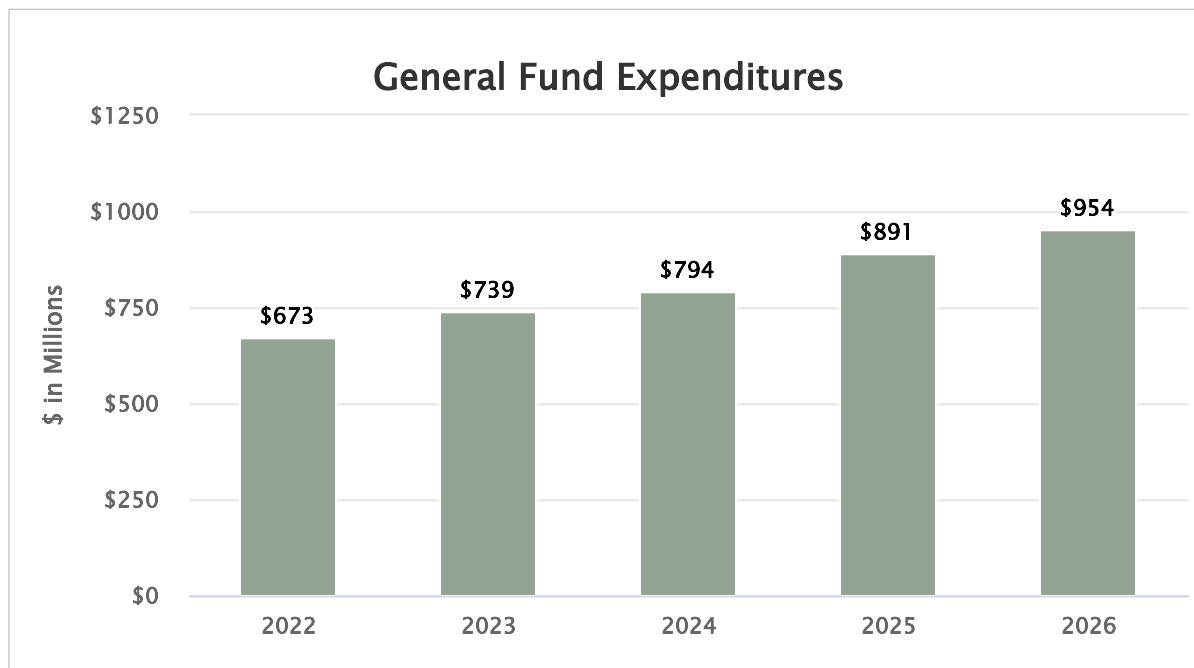
## EXPENDITURES

General Fund expenditures are expected to increase by \$62.86 million between 2024-2025 and 2025-2026. One reason for this increase is due to increased costs for group insurance. Although the utilization rate of medical insurance for Alpine School District Employees has decreased slightly from the previous year, it still remains above 93%. Utilization in excess of 93% causes the renewal rates to increase. Since costs and utilization were continually increasing in previous years, the District implemented changes in group insurance to mitigate the impact of such

costs. Due to the changes, utilization rates have seen a notable decrease, signifying the changes are having the intended effect.

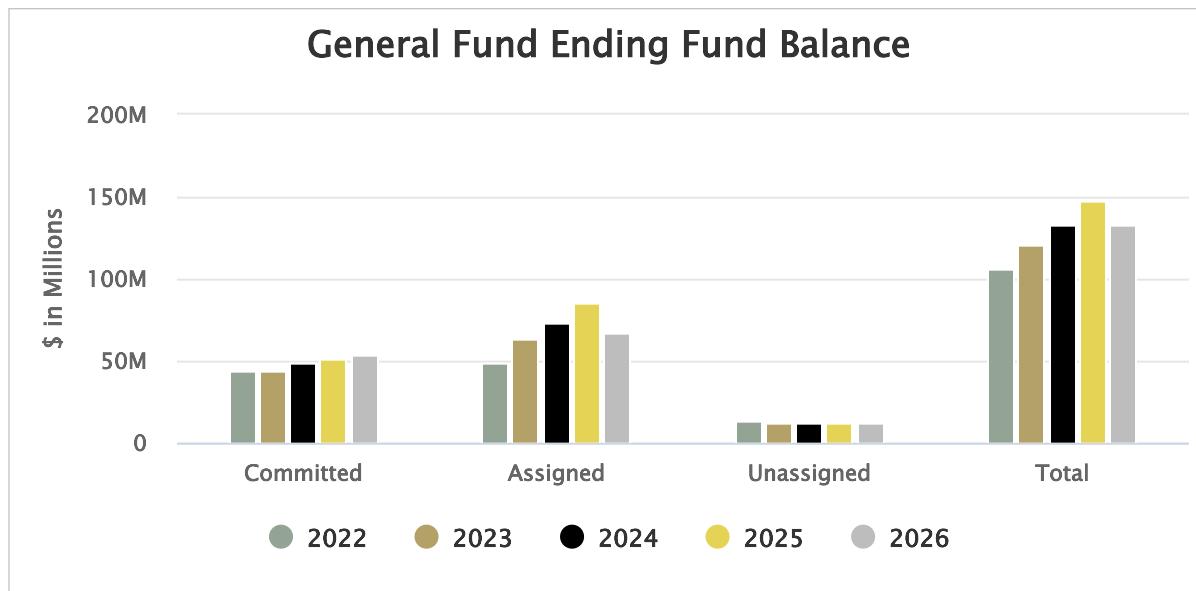
Other reasons for the increase in expenditures are: increased Educator Salary Adjustment (ESA), increment funding of programs (such as Special Education) with decreased state or federal funding, cost of living and step adjustments for employees, Educator Support Professional (ESP) stipends, textbook adoption funding, funding for new school districts mandated through legislation, as well as other various needs requested by District departments.

The increase in state retirement costs for FY 2025 was consistent with previous years. For FY 2026, 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 2025-2026 is estimated to decrease \$14.6 million and comprised of the following: \$67.31 million is assigned for employee compensation, school textbooks, and retirement healthcare benefits; \$54.20 million is committed for economic stabilization, employee benefit obligations, and contractual obligations; and \$12.00 million is unassigned.



## DEBT SERVICE FUND (MAJOR FUND)

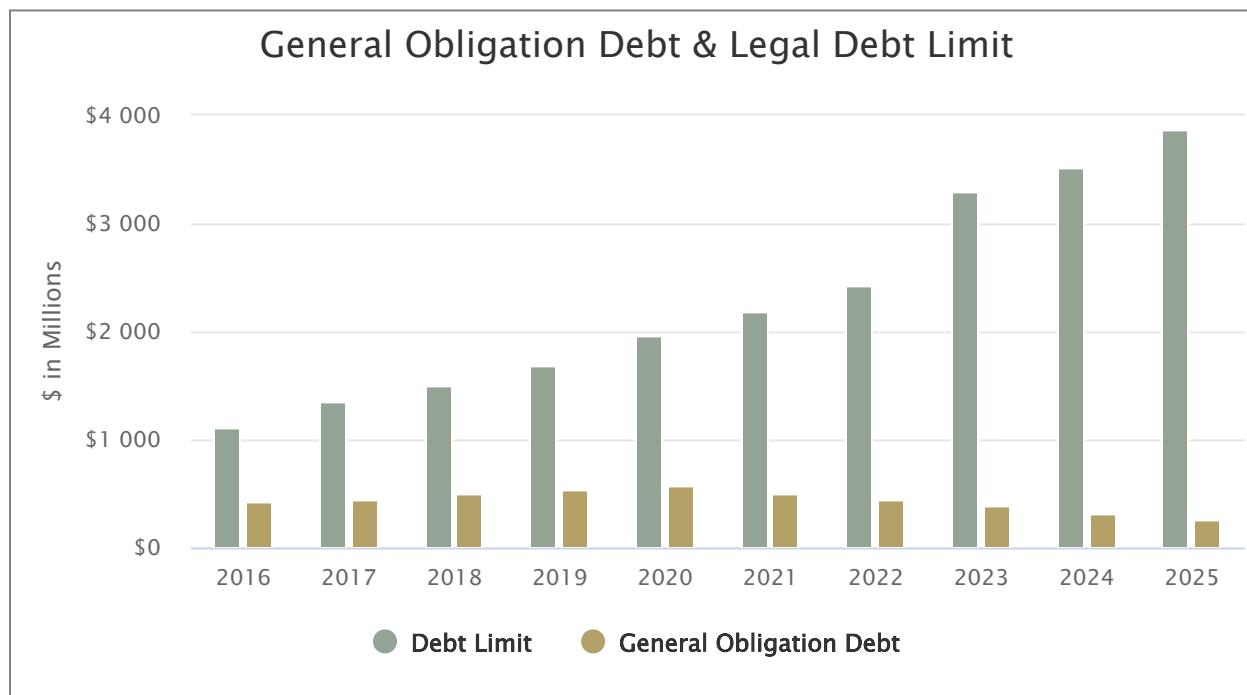
The Debt Service Fund provides revenues to service the debt on the bonds sold to finance new school construction, purchase property for future school sites, and make major building and school renovations.

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, 2025.

OUTSTANDING DEBT						
	Year Ending		Principal		Interest	Total
Series 2021A	6/30/2026	\$	31,460,000	\$	3,960,550	\$ 35,420,550
Series 2019B	6/30/2026	\$	41,305,000		8,478,725	49,783,725
Series 2019	6/30/2026	\$	42,900,000		8,702,750	51,602,750
Series 2017B	6/30/2026	\$	69,945,000		14,093,465	84,038,465
Series 2017A	6/30/2026	\$	72,650,000		14,595,267	87,245,267
Series 2017 Refunding	6/30/2026	\$	9,420,000		712,000	10,132,000
<b>Total Debt</b>		\$	<b>267,680,000</b>	\$	<b>50,542,757</b>	<b>\$ 318,222,757</b>

### 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, 2025.



## 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 decrease for the 2025-2026 fiscal year to 0.000791. This is a decrease of 15.04% 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 \$31.60 million with interest of \$10.91 million for a total of principal and interest payment of \$42.51 million. In FY 2025, 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 2024-2025 was 0.001410, and has been set at 0.001410 in 2025-2026.

### General Obligation Bonds

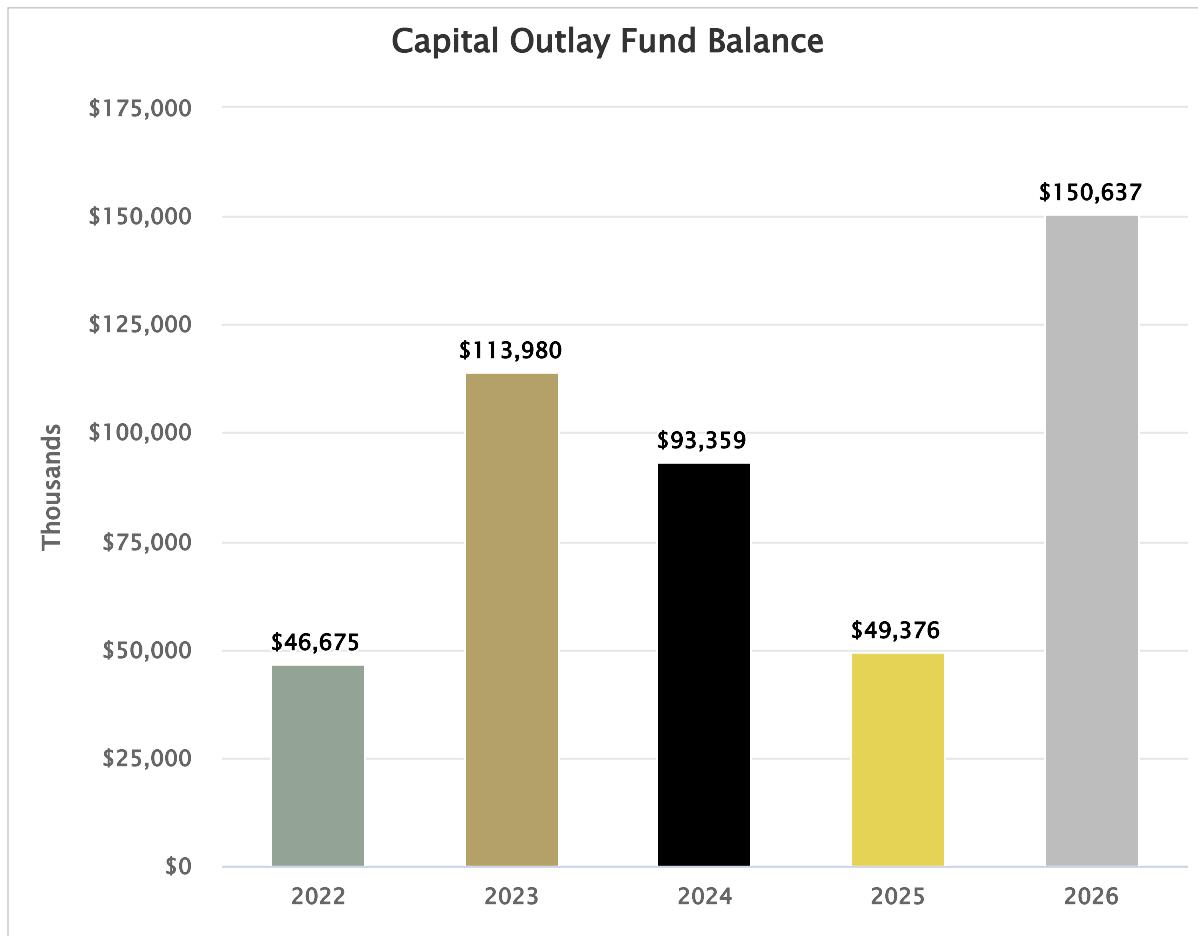
Revenue from the issuance of bonds is accounted for in the Capital Outlay Fund and is used for major construction projects. On November 8, 2016, the registered voters of the District approved a bond measure authorizing the District to issue \$387 million in bonds for the construction of new schools and 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 2025-2026 are budgeted to be \$219.09 million which is an increase of \$56.18 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 \$43.98 million at the close of the FY 2024-2025 as projects are completed from lease revenue bonds. The fund balance is expected to increase by \$101.26 million during FY 2025-2026 due to the issuance of a Board-approved lease revenue bond for \$216.2 million in July 2025 and subsequent expenditures for the construction of a new elementary school in Eagle Mountain and a new high school in Saratoga Springs.



## CAPITAL PROJECTS

The District's enrollment is projected to change to 84,606 by fiscal year 2026-2027. 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 2025-2026 school year. District enrollment is expected to decrease in 2025-2026. The below chart shows lunch and breakfast fees for the most recent five year period.

SCHOOL LUNCH/BREAKFAST PRICES						
	2022	2023	2024	2025	2026	
<b>Lunch:</b>						
Elementary	\$ 1.75	\$ 1.75	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00
Secondary	2.00	2.00	2.25	2.25	2.25	2.25
Reduced Price	0.40	0.40	0.40	0.40	0.40	0.40
Adult	3.85	3.85	5.00	5.00	5.00	5.00
<b>Breakfast:</b>						
Elementary	\$ 1.00	\$ 1.00	\$ 1.15	\$ 1.15	\$ 1.15	\$ 1.15
Secondary	1.10	1.10	1.25	1.25	1.25	1.25
Reduced Price	0.30	0.30	0.30	0.30	0.30	0.30
Adult	1.65	1.65	3.00	3.00	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 95.3% of the expenditures in the Nutrition Fund are for salaries, benefits, and food costs. Of this, 43.4% is spent on food and 51.9% 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 2025-2026.

## 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 2025, 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 2025, Moody's Investor Services reviewed the District's credit and re-affirmed its Aaa rating. The reports can be found on the following pages.

## Fitch Ratings

28 JAN 2025

### Fitch Affirms Alpine School District, UT's IDR and GO Bonds at 'AAA', LRBs at 'AA+'. Outlook Stable

Fitch Ratings - San Francisco - 28 Jan 2025: Fitch Ratings has affirmed Alpine School District's, UT (the district) Issuer Default Rating (IDR) and outstanding GO bonds at 'AAA'.

Fitch has also affirmed the lease revenue bonds, issued on the district's behalf by the Local Building Authority of Alpine School District (the authority) at 'AA+'.

The Rating Outlook for all securities is Stable.

The 'AAA' IDR reflects Alpine School District's financial resilience assessment of 'aaa' based on a 'high midrange' level of budgetary flexibility and Fitch's expectation that unrestricted reserves will remain at least 10% of general fund spending (the minimum level for a 'aaa' financial resilience assessment). The district's ratings also reflect 'strongest' demographic and economic strength trends, driven by robust population growth.

In addition, the district exhibits 'strong' demographic and economic levels associated with residents' unemployment, educational attainment and median household income levels, supported by its location between Brigham Young University and Salt Lake City. The district's long-term liability burden associated with direct debt, net pension liabilities and the district's carrying costs is assessed as 'midrange'.

In November 2024, Utah County voters approved a series of ballot measures that will split the current Alpine School District into three separate school districts. The new districts will launch in July 2027. One Central district will include the current Alpine School District's administrative offices and will encompass six of the existing 14 cities in the district. Another West district will be formed with four cities, leaving a South district with another four communities.

Subsequent to the current district becoming three in 2027 and in accordance with state legislation, debt service on the outstanding GO debt will remain payable from ad valorem taxes levied on all taxable property in the current Alpine School District. The bonds will retain their current names and CUSIPs. The proportion of each district's GO and lease revenue bond debt service payments will be scaled to the districts' taxable assessed values. Currently, the Central district is about 45% of Alpine School District, the South district is about 35% and the West district is about 20%.

The 'AA+' lease revenue bond rating is one notch below the IDR due to a slightly higher degree of optionality due to appropriation risk. Based on the underlying credit fundamentals of the district - strong economic and demographic metrics, moderate liabilities, and high mid-range budgetary

flexibility with high revenue raising capabilities - Fitch expects credit quality after the restructuring to remain stable.

### **Rating Sensitivities**

#### **Factors that Could, Individually or Collectively, Lead to Negative Rating Action/Downgrade**

- A sustained decrease in unrestricted general fund reserves to less than 10% of general fund expenditures, which would lower Fitch's assessment of financial resilience below 'aaa';
- A change in Fitch's expectations for stable enrollment or a deterioration in the level of state support for school districts, notwithstanding the district's split into three separate school districts;
- A sustained 75% increase in long-term liabilities assuming current levels of personal income or governmental revenues and spending;
- Failure to smoothly transition to a smaller district without undue pressure on the district's financial resilience or long-term liability burden.

#### **Factors that Could, Individually or Collectively, Lead to Positive Rating Action/Upgrade**

Positive rating factors are not applicable as the district's IDR is at the highest rating level.

### **SECURITY**

The lease revenue bonds are payable from lease rental payments made by the district to the authority, which the district covenants to budget. The GO bonds are general obligations of the district payable from an unlimited ad valorem tax levied on all eligible taxable property within the district's boundaries.

### **Fitch's Local Government Rating Model**

The Local Government Rating Model generates Model Implied Ratings, which communicate the issuer's credit quality relative to Fitch's local government rating portfolio. (The Model Implied Rating will be the Issuer Default Rating except in certain circumstances explained in the applicable criteria.) The Model Implied Rating is expressed via a numerical value calibrated to Fitch's long-term rating scale that ranges from 10.0 or higher (AAA), 9.0 (AA+), 8.0 (AA), and so forth down to 1.0 (BBB- and below).

Model Implied Ratings reflect the combination of issuer-specific metrics and assessments to generate a Metric Profile and a structured framework to account for Additional Analytical Factors not captured in the Metric Profile that can either mitigate or exacerbate credit risks. Additional Analytical Factors are reflected in notching from the Metric Profile and are capped at +/-3 notches.

### **Ratings Headroom & Positioning**

Alpine School District Model Implied Rating: 'AAA' (Numerical Value: 10.63)

-- Metric Profile: 'AAA' (Numerical Value: 10.63)

-- Net Additional Analytical Factor Notching: 0.0

Alpine School District's Model Implied Rating is 'AAA'. The associated numerical value of 10.63 is in the middle of the range for a 'AAA' rating.

### Key Rating Drivers

#### Financial Profile

##### Financial Resilience - 'aaa'

Alpine School District's financial resilience is driven by the combination of its 'High' revenue control assessment and 'Midrange' expenditure control assessment, culminating in a 'High Midrange' budgetary flexibility assessment.

-- Revenue control assessment: High

-- Expenditure control assessment: Midrange

-- Budgetary flexibility assessment: High Midrange

-- Minimum fund balance for current financial resilience assessment:  $\geq 10.0\%$

-- Current year fund balance to expenditure ratio: 16.8% (2024)

-- Lowest fund balance to expenditure ratio for the fiscal-year period 2020-2024: 15.8% (2022)

##### Revenue Volatility - 'Strongest'

Alpine School District's weakest historic three-year revenue performance is neutral to the Model Implied Rating.

The revenue volatility metric is an estimate of potential revenue volatility based on the issuer's historical experience relative to the median for the Fitch-rated local government portfolio. The metric helps to differentiate issuers by the scale of revenue loss that would have to be addressed through revenue raising, cost controls or utilization of reserves through economic cycles.

-- Lowest three-year revenue performance (based on revenues dating back to 2005): 6.4% increase for the three-year period ending fiscal 2012

-- Median issuer decline: -4.5% (2024)

#### Demographic and Economic Strength

##### Population Trend - 'Strongest'

Based on the median of 10-year annual percentage change in population, Alpine School District's population trend is assessed as 'Strongest'.

Population trend: 2.5% 2023 median of 10-year annual percentage change in population (91st percentile)

#### **Unemployment, Educational Attainment and MHI Level - 'Strong'**

The overall strength of Alpine School District's demographic and economic level indicators (unemployment rate, educational attainment and median household income [MHI]) in 2024 are assessed as 'Strong' on a composite basis, performing at the 74th percentile of Fitch's local government rating portfolio. This is due to relatively very high education attainment levels and median-issuer indexed adjusted MHI, midrange unemployment rate.

- Unemployment rate as a percentage of national rate: 94.4% Analyst Input (55th percentile) relative to the national rate of 4.0%
- Percent of population with a bachelor's degree or higher: 46.5% (2023) (84th percentile)
- MHI as a percent of the portfolio median: 140.8% (2023) (84th percentile)

#### **Economic Concentration and Population Size - 'Strongest'**

Alpine School District's population in 2023 was of sufficient size and the economy was sufficiently diversified to qualify for Fitch's highest overall size/diversification category.

The composite metric acts asymmetrically, with most issuers (above the 15th percentile for each metric) sufficiently diversified to minimize risks associated with small population and economic concentration. Downward effects of the metric on the Metric Profile are most pronounced for the least economically diverse issuers (in the 5th percentile for the metric or lower). The economic concentration percentage shown below is defined as the sum of the absolute deviation of the percentage of personal income by major economic sectors relative to the U.S. distribution.

- Population size: 431,611 (2023) (above the 15th percentile)
- Economic concentration: 28.2% (2024) (above the 15th percentile)

#### **Analyst Inputs to the Model**

Input unemployment data reflect 2023 as 2024 data are not yet available.

#### **Long-Term Liability Burden**

##### **Long-Term Liability Burden - 'Strong'**

Alpine School District's liabilities to personal income and liabilities to governmental revenue remain strong while carrying costs to governmental expenditures remain weak. The long-term liability composite metric in 2024 is at the 61st percentile, indicating a somewhat lower liability burden relative to Fitch's local government rating portfolio.

- Liabilities to personal income: 3.4% Analyst Input (70th percentile) (vs. 3.6% 2024 Actual)
- Liabilities to governmental revenue: 87.3% Analyst Input (90th percentile) (vs. 92.8% 2024 Actual)
- Carrying costs to governmental expenditures: 16.9% (2024) (35th percentile)

### **Analyst Inputs to the Model**

Debt is adjusted for amortization.

### **PROFILE**

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 421,000, a 47% increase since the 2010 census. 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.

### **REFERENCES FOR SUBSTANTIALLY MATERIAL SOURCE CITED AS KEY DRIVER OF RATING**

The principal sources of information used in the analysis are described in the Applicable Criteria.

### **ESG Considerations**

The highest level of ESG credit relevance is a score of '3', unless otherwise disclosed in this section. A score of '3' 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. Fitch's ESG Relevance Scores are not inputs in the rating process; they are an observation on the relevance and materiality of ESG factors in the rating decision. For more information on Fitch's ESG Relevance Scores, visit <https://www.fitchratings.com/topics/esg/products#esg-relevance-scores>.

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### Rating Actions

ENTITY/DEBT	RATING	RECOVERY	PRIOR
Alpine School District (UT)	LT IDR	AAA 	Affirmed
Alpine School District (UT) /General Obligation	LT	AAA 	Affirmed
Unlimited Tax/			AAA 
1 LT			
Alpine School District (UT) /Lease Obligations	LT	AA+ 	Affirmed
Standard/			AA+ 
1 LT			

**RATINGS KEY OUTLOOK WATCH**

<b>POSITIVE</b>	⊕	◊
<b>NEGATIVE</b>	⊖	◊
<b>EVOLVING</b>	○	◆
<b>STABLE</b>	□	

**Applicable Criteria**

[U.S. Public Finance Local Government Rating Criteria \(pub.02 Apr 2024\) \(including rating assumption sensitivity\)](#)

**Applicable Models**

Numbers in parentheses accompanying applicable model(s) contain hyperlinks to criteria providing description of model(s).

U.S. Local Government Rating Model, v1.2.0 [\(1\)](#)

**Additional Disclosures**

[Solicitation Status](#)

**Endorsement Status**

Alpine School District Local Building Authority    EU Endorsed, UK Endorsed

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(EU Exit) Regulations 2019 respectively.

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99th percentile. For more details on sector-specific best- and worst-case scenario credit ratings, please see [Best- and Worst-Case Measures](#) under the Rating Performance page on Fitch's website.

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## ISSUER COMMENT

31 January 2025

## RATING

Issuer Rating 1

Aaa Stable

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Japan	81-3-5408-4100
EMEA	44-20-7772-5454

## Alpine School District, UT

Update to credit metrics

## Issuer profile

Alpine School District is located in Utah County in north central Utah, approximately 30 miles south of Salt Lake City.

## Key indicators

Exhibit 1  
Alpine School District, UT

	2021	2022	2023	2024	Aaa Medians
<b>Economy</b>					
Resident income	138.1%	140.3%	142.8%	N/A	184.6%
Full value (\$000)	\$53,465,569	\$59,377,835	\$81,274,209	\$86,866,724	\$14,741,720
Population	387,372	400,850	414,811	N/A	48,188
Full value per capita	\$138,021	\$148,130	\$195,931	N/A	\$220,970
Enrollment	80,953	83,999	84,666	84,710	4,677
Enrollment trend	0.9%	1.7%	1.3%	1.5%	-0.8%
<b>Financial performance</b>					
Operating revenue (\$000)	\$720,753	\$780,594	\$863,716	\$885,675	\$133,824
Available fund balance (\$000)	\$130,543	\$142,982	\$171,313	\$171,016	\$35,439
Net cash (\$000)	\$217,108	\$219,261	\$265,799	\$304,285	\$52,631
Available fund balance ratio	18.1%	18.3%	19.8%	19.3%	31.4%
Net cash ratio	30.1%	28.1%	30.8%	34.4%	39.0%
<b>Leverage</b>					
Debt (\$000)	\$629,440	\$603,788	\$621,115	\$544,517	\$83,587
ANPL (\$000)	\$1,627,480	\$1,415,198	\$815,027	\$944,372	\$188,930
OPEB (\$000)	\$113,654	\$87,654	\$50,903	\$36,121	\$21,411
Long-term liabilities ratio	328.9%	269.9%	172.2%	172.2%	263.0%
Implied debt service (\$000)	\$46,839	\$44,149	\$42,168	\$43,146	\$5,064
Pension tread water (\$000)	\$42,089	\$33,314	\$55,077	N/A	\$3,512
OPEB contributions (\$000)	\$8,182	\$7,723	\$2,209	\$2,010	\$765
Fixed-costs ratio	13.5%	10.9%	11.5%	11.3%	8.7%

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 Ratings

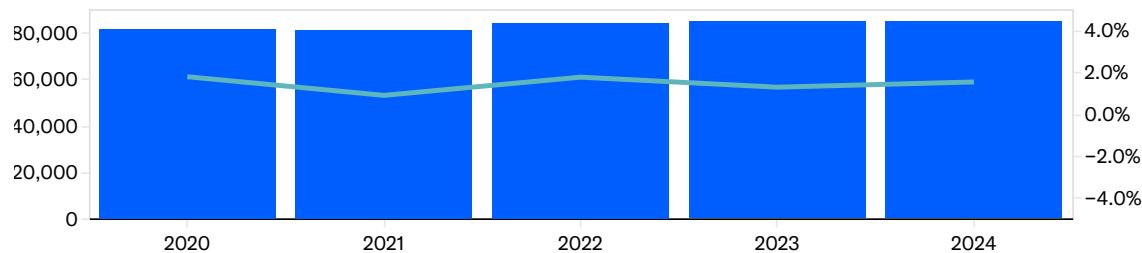
## Moody's Ratings

## U.S. Public Finance

## Economy

Exhibit 2  
Enrollment

■ Enrollment (LHS) — Enrollment trend (three-year CAGR in enrollment) (RHS)

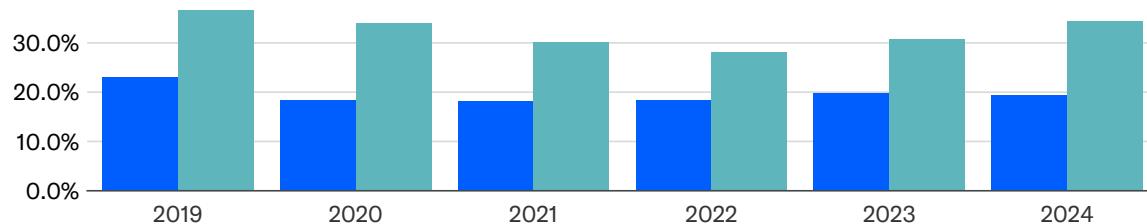


Source: Moody's Ratings

## Financial performance

Exhibit 3  
Financial Trends

■ Fund Balance as a % of Revenues ■ Cash Balance as a % of Revenues



Source: Moody's Ratings

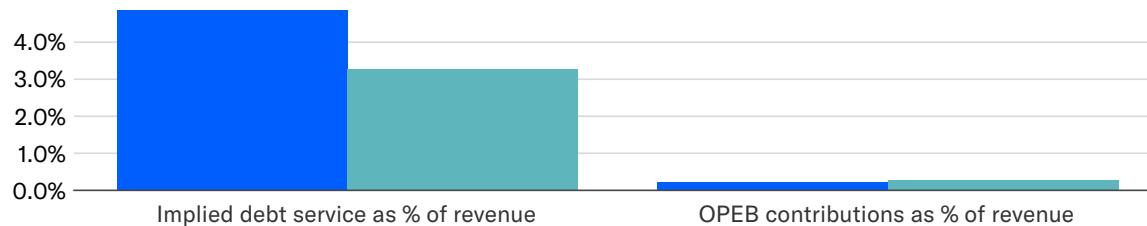
This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the issuer/deal page on <https://ratings.moodys.com> for the most updated credit rating action information and rating history.

Moody's Ratings

U.S. Public Finance

**Leverage**Exhibit 4  
Fixed costs components

■ Alpine School District, UT ■ Aaa Median



Source: Moody's Ratings

## Moody's Ratings

## U.S. Public Finance

## Appendix

Exhibit 5  
Key Indicators Glossary

	Definition	Source
<b>Economy</b>		
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 Ratings
<b>Financial performance</b>		
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
<b>Leverage</b>		
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 Ratings
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 Ratings
Long-term liabilities ratio	Debt, ANPL and OPEB liabilities as % of operating revenue	Audited financial statements, official statements; Moody's Ratings
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 Ratings
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 Ratings
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 Ratings

## Endnotes

1 Issuer Rating reflects the government's ability to repay debt and debt-like obligations without consideration of any pledge, security or structural features. In some circumstances, credit characteristics are sufficient to result in a GO bond rating that is higher than the Issuer Rating. Local governments with Moody's rated debt outstanding will have separate ratings detailed by security pledge on their Moody's.com issuer page and credit opinions explaining our credit view for each rating.

## Moody's Ratings

## U.S. Public Finance

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

All Governmental and Proprietary Funds - Fiscal Year 2025-2026

	<i>General Fund</i>	<i>Debt Service</i>	<i>Capital Outlay</i>	<i>Nutrition Services</i>	<i>Non K-12 Fund</i>	<i>Tax Increment Financing</i>
<b>Revenues:</b>						
Property Tax	\$ 202,444,523	\$ 45,841,508	\$ 80,827,486	\$ -	\$ 4,322,432	\$ 29,000,000
Earnings on Investments	12,300,000	450,000	2,370,000	750,000	165,000	-
Other Local	7,907,780	-	995,000	9,025,000	1,974,770	-
State Sources	689,850,227	-	-	5,500,000	9,191,784	-
Federal Sources	26,443,452	-	-	16,980,000	876,407	-
Total Revenues	938,945,982	46,291,508	84,192,486	32,255,000	16,530,393	29,000,000
<b>Expenditures:</b>						
Salaries	558,882,570	-	-	11,702,102	11,809,501	-
Employee Benefits	291,757,139	-	-	6,507,107	4,598,944	-
Purchased Services	20,564,603	-	-	37,400	327,580	-
Purchased Property Services	4,915,424	-	114,691,112	75,000	-	-
Other Purchased Services	7,853,193	-	-	35,000	-	-
Supplies and Materials	61,511,374	-	11,557,107	15,245,000	240,434	-
Property and Equipment	5,896,610	-	71,540,807	75,000	1,820	-
Debt Service	2,181,853	42,517,856	21,302,084	1,423,000	-	29,000,000
Total Expenditures	953,562,766	42,517,856	219,091,110	35,099,609	16,978,279	29,000,000
Other financing Uses: Transfer Out	-	-	-	-	-	-
<b>Excess (Deficiency) of Revenues Over Expenditures</b>						
	(14,616,784)	3,773,652	(134,898,624)	(2,844,609)	(447,886)	-
<b>Other Financing Sources (Uses):</b>						
Refunding Bonds Issued	-	-	-	-	-	-
Bond Premium on Refunding	-	-	-	-	-	-
Payment to Escrow Agent on Refunding	-	-	-	-	-	-
General Obligation Bonds Issued	-	-	-	-	-	-
Lease Revenue Bonds Issued	-	-	216,160,458	-	-	-
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)	-	-	236,160,458	-	-	-
<b>Net Change in Fund Balances</b>	(14,616,784)	3,773,652	101,261,834	(2,844,609)	(447,886)	-
<b>Fund Balances - Beginning of Year</b>	148,127,126	22,092,667	49,375,564	21,045,595	665,646	-
<b>Fund Balances - End of Year</b>	\$ 133,510,342	\$ 25,866,319	\$ 150,637,398	\$ 18,200,986	\$ 217,760	\$ -

Proprietary Fund								
Alpine School District Foundation	Student Activity	Internal Service Fund	Budget 2025 - 2026	Final Budget 2024 - 2025	Actual 2023 - 2024	Actual 2022 - 2023	Actual 2021 - 2022	
\$ -	\$ -	\$ -	\$ 362,435,949	\$ 383,289,183	\$ 334,959,154	\$ 326,805,630	\$ 293,799,278	
500,000	479,710	45,000	17,059,710	14,058,175	28,807,994	16,805,381	1,759,461	
3,000,000	33,520,290	2,880,550	59,303,390	60,596,260	64,395,030	57,039,607	54,365,985	
-	-	-	704,542,011	665,263,086	575,347,743	514,215,294	461,890,664	
-	-	-	44,299,859	44,583,178	56,187,137	90,663,981	107,125,964	
3,500,000	34,000,000	2,925,550	1,187,640,919	1,167,789,882	1,059,697,058	1,005,529,893	918,941,352	
-	1,997,277	856,131	585,247,581	559,600,775	508,615,779	468,766,076	406,533,143	
-	260,550	584,992	303,708,732	253,054,352	235,659,438	223,830,062	214,176,411	
-	10,852,285	2,770,124	34,551,992	38,376,348	34,004,258	26,873,251	24,631,783	
-	-	-	119,681,536	61,879,824	43,946,564	32,045,871	22,246,481	
-	-	308,500	8,196,693	9,163,841	8,401,385	7,335,082	5,822,363	
6,800,000	22,554,378	279,950	118,188,243	134,438,154	99,901,080	91,631,725	86,965,926	
100,000	1,335,510	135,000	79,084,747	85,440,339	28,538,649	34,878,820	36,689,127	
-	-	-	96,424,793	111,969,589	117,529,666	114,260,718	111,827,924	
6,900,000	37,000,000	4,934,697	1,345,084,317	1,253,923,222	1,076,596,819	999,621,605	908,893,158	
(3,400,000)	(3,000,000)	(2,009,147)	(157,443,398)	(86,133,340)	(16,899,761)	5,908,288	10,048,194	
-	-	-	-	-	-	-	115,830,000	
-	-	-	-	-	-	-	7,766,890	
-	-	-	-	-	-	-	(123,095,106)	
-	-	-	-	-	-	-	-	
-	-	-	216,160,458	-	-	81,895,000	31,845,000	
-	-	-	-	-	-	10,155,259	3,498,395	
-	-	-	-	-	-	-	-	
-	-	-	-	2,700,000	1,827,407	100	13,143,792	
-	-	-	-	-	23,394	128,525	101,434	
-	-	-	20,000,000	29,332,957	-	-	-	
-	-	-	236,160,458	32,032,957	1,850,801	92,178,884	49,090,405	
(3,400,000)	(3,000,000)	(2,009,147)	78,717,060	(54,100,383)	(15,048,960)	98,087,172	59,138,599	
9,419,072	11,779,469	17,158,302	279,663,441	333,763,821	348,812,781	250,725,609	191,587,010	
\$ 6,019,072	\$ 8,779,469	\$ 15,149,155	\$ 358,380,501	\$ 279,663,438	\$ 333,763,821	\$ 348,812,781	\$ 250,725,609	

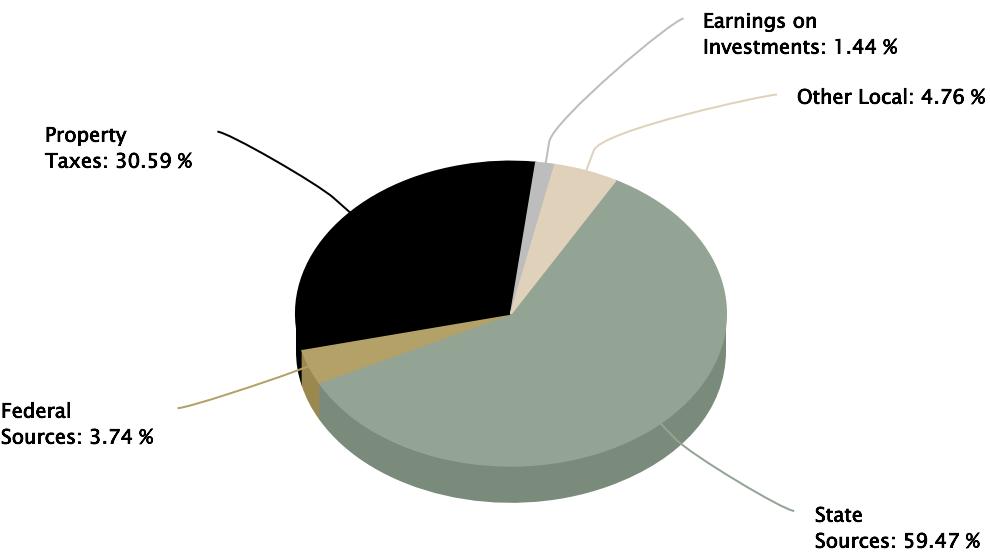
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All Governmental and Proprietary Funds - Fiscal Year 2025-2026

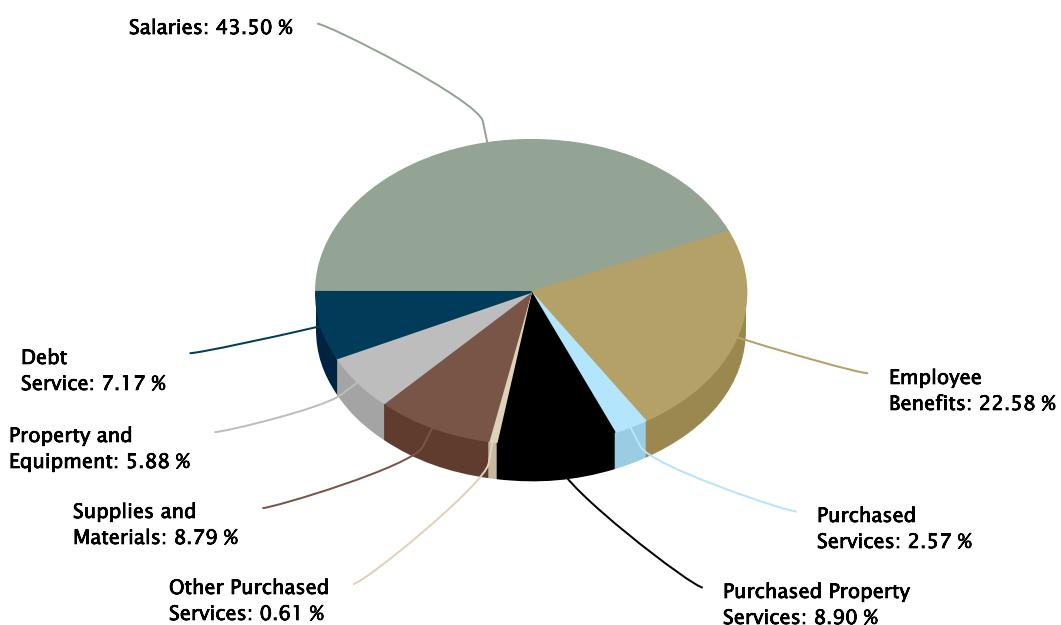
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<b>Revenues:</b>						
Property Tax	\$ 202,444,523	\$ 45,841,508	\$ 80,827,486	\$ -	\$ 4,322,432	\$ 29,000,000
Earnings on Investments	12,300,000	450,000	2,370,000	750,000	165,000	-
Other Local	7,907,780	-	995,000	9,025,000	1,974,770	-
State Sources	689,850,227	-	-	5,500,000	9,191,784	-
Federal Sources	26,443,452	-	-	16,980,000	876,407	-
Total Revenues	938,945,982	46,291,508	84,192,486	32,255,000	16,530,393	29,000,000
<b>Expenditures:</b>						
Instruction	699,559,716	-	-	-	-	-
Support Services:						
Student Services	40,511,656	-	-	-	-	-
Staff Services	24,051,361	-	-	-	-	-
District Administration	11,383,598	-	-	-	-	-
School Administration	66,408,957	-	-	-	-	-
Central Support Services	24,359,975	-	-	-	-	-
Operation & Maintenance of Plant	63,174,961	-	-	-	-	-
Student Transportation	24,112,542	-	-	-	-	-
Debt Service	-	42,517,856	-	-	-	-
Capital Outlay	-	-	219,091,110	-	-	-
Nutrition Services	-	-	-	35,099,609	-	-
Non K-12 Instructional Services	-	-	-	-	16,978,279	-
Non-Instructional and Other	-	-	-	-	-	29,000,000
Foundation Instructional Services	-	-	-	-	-	-
Total Expenditures	953,562,766	42,517,856	219,091,110	35,099,609	16,978,279	29,000,000
Other Financing Uses: Transfer Out	-	-	-	-	-	-
<b>Excess (Deficiency) of Revenues Over Expenditures</b>						
	(14,616,784)	3,773,652	(134,898,624)	(2,844,609)	(447,886)	-
<b>Other Financing Sources (Uses):</b>						
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Bond Premium on Refunding	-	-	-	-	-	-
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General Obligation Bonds Issued	-	-	-	-	-	-
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Premium on Bonds Issued	-	-	-	-	-	-
Capital Leases	-	-	-	-	-	-
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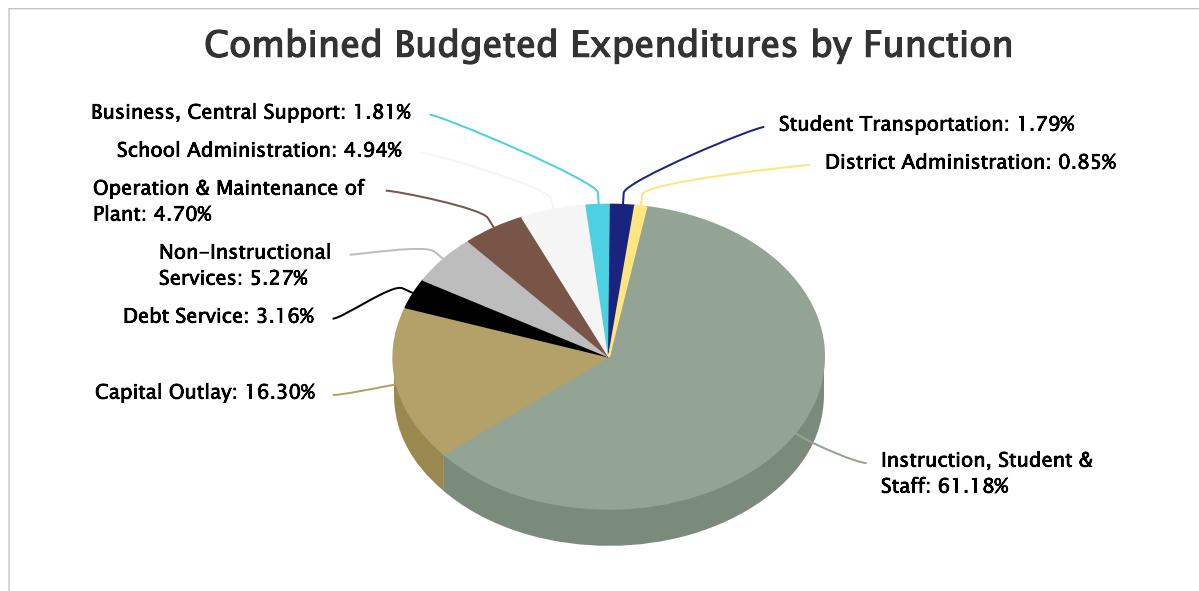
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500,000	479,710	45,000	17,059,710	14,058,175	28,807,994	16,805,381	1,759,461	
3,000,000	33,520,290	2,880,550	59,303,390	60,596,260	64,395,030	57,039,607	54,365,985	
-	-	-	704,542,011	665,263,086	575,347,743	514,215,294	461,890,664	
-	-	-	44,299,859	44,583,178	56,187,137	90,663,981	107,125,964	
3,500,000	34,000,000	2,925,550	1,187,640,919	1,167,789,882	1,059,697,058	1,005,529,893	918,941,352	
-	-	-	699,559,716	641,057,302	555,720,780	516,591,127	477,453,548	
-	-	-	40,511,656	44,154,619	41,819,426	37,264,313	32,869,110	
-	-	-	24,051,361	28,382,061	26,781,085	24,649,704	24,549,024	
-	-	-	11,383,598	5,962,761	4,701,380	4,501,562	3,998,118	
-	-	-	66,408,957	64,924,854	63,516,671	58,897,801	48,188,477	
-	-	-	24,359,975	22,706,219	21,767,284	20,651,315	18,899,919	
-	-	-	63,174,961	60,316,475	57,767,724	56,090,174	48,056,341	
-	-	-	24,112,542	23,203,233	21,799,141	20,726,451	19,481,707	
-	-	-	42,517,856	64,216,891	75,772,925	80,800,052	82,505,769	
100,000	-	-	219,191,110	162,908,988	93,162,300	75,277,841	56,172,487	
-	-	-	35,099,609	43,386,107	33,485,432	30,538,340	30,313,428	
-	-	-	16,978,279	16,836,319	16,847,509	15,368,351	12,989,481	
-	37,000,000	4,934,697	70,934,697	71,967,393	59,734,364	54,913,682	50,118,845	
6,800,000	-	-	6,800,000	3,900,000	3,720,798	3,350,892	3,296,904	
6,900,000	37,000,000	4,934,697	1,345,084,317	1,253,923,222	1,076,596,819	999,621,605	908,893,158	
-	-	-	-	-	-	-	-	
(3,400,000)	(3,000,000)	(2,009,147)	(157,443,398)	(86,133,340)	(16,899,761)	5,908,288	10,048,194	
-	-	-	-	-	-	-	115,830,000	
-	-	-	-	-	-	-	7,766,890	
-	-	-	-	-	-	-	(123,095,106)	
-	-	-	-	-	-	-	-	
-	-	-	216,160,458	-	-	81,895,000	31,845,000	
-	-	-	-	-	-	10,155,259	3,498,395	
-	-	-	-	-	-	-	-	
-	-	-	-	2,700,000	1,827,407	100	13,143,792	
-	-	-	-	-	23,394	128,525	101,434	
-	-	-	20,000,000	29,332,957	-	-	-	
-	-	-	236,160,458	32,032,957	1,850,801	92,178,884	49,090,405	
(3,400,000)	(3,000,000)	(2,009,147)	78,717,060	(54,100,383)	(15,048,960)	98,087,172	59,138,599	
9,419,072	11,779,469	17,158,302	279,663,441	333,763,821	348,812,781	250,725,609	191,587,010	
\$ 6,019,072	\$ 8,779,469	\$ 15,149,155	\$ 358,380,501	\$ 279,663,438	\$ 333,763,821	\$ 348,812,781	\$ 250,725,609	

### Combined Revenues



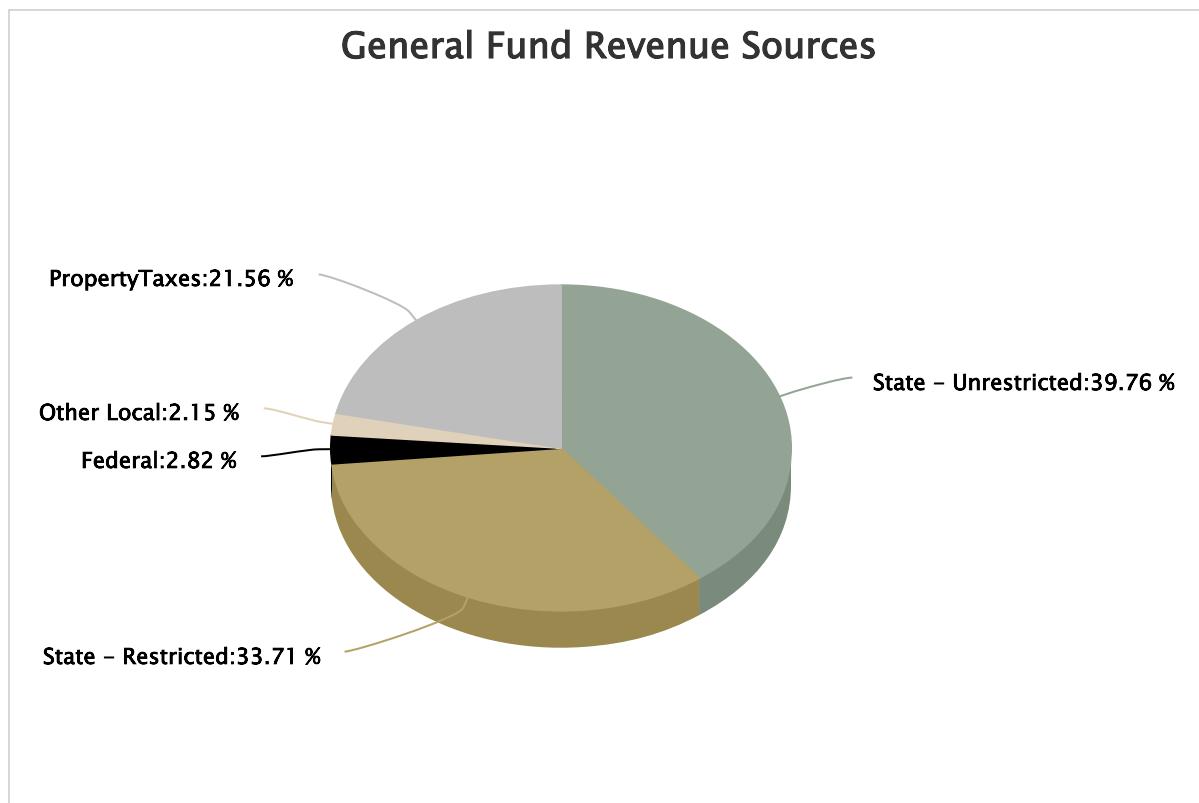
### Combined Budgeted Expenditures by Object





## 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

	<i>Actual</i> <b>2021 - 2022</b>	<i>Actual</i> <b>2022 - 2023</b>	<i>Actual</i> <b>2023 - 2024</b>	<i>Final</i> <b>Budget</b>	
				<b>2024 - 2025</b>	<b>2025 - 2026</b>
<b>Local Sources:</b>					
Property Taxes	\$ 148,603,111	\$ 175,151,968	\$ 190,906,801	\$ 212,503,967	\$ 202,444,523
Tuition	427,693	278,062	188,956	240,000	240,000
Earnings on Investments	1,154,454	8,995,501	14,557,513	9,000,000	12,300,000
Other Local Revenue	11,798,270	6,550,617	7,696,253	6,416,222	6,267,780
Indirect Costs-Other Funds	1,747,027	1,393,303	1,565,315	1,400,000	1,400,000
<b>Total Local Sources</b>	<b>163,730,555</b>	<b>192,369,451</b>	<b>214,914,838</b>	<b>229,560,189</b>	<b>222,652,303</b>
<b>State Sources:</b>					
<b>Unrestricted Basic School Programs:</b>					
Regular School Programs - K-12	259,460,234	260,910,132	294,500,415	316,791,161	340,937,742
Flexible Allocation	-	-	211,059	212,880	32,381,913
<b>Total Unrestricted Basic Program</b>	<b>259,460,234</b>	<b>260,910,132</b>	<b>294,711,474</b>	<b>317,004,041</b>	<b>373,319,655</b>
<b>Restricted Basic School Programs:</b>					
Special Education	42,194,271	46,137,065	51,518,106	67,621,700	59,313,122
Career & Technology Education (CTE)	12,398,851	17,138,884	17,173,299	21,904,878	18,574,020
Class Size Reduction	19,770,170	21,117,911	22,450,341	23,351,412	24,233,498
Enhancement for At-Risk Students	4,108,844	5,368,399	8,204,643	12,230,046	12,131,418
<b>Total Restricted Basic Program</b>	<b>78,472,136</b>	<b>89,762,259</b>	<b>99,346,389</b>	<b>125,108,036</b>	<b>114,252,058</b>
<b>Other State Revenues:</b>					
Gifted and Talented	492,685	744,205	603,850	731,360	615,000
Advanced Placement	288,661	433,419	432,527	761,280	650,000
Concurrent Enrollment	831,706	1,358,883	1,051,117	1,782,413	1,600,000
Gang Prevention	106,676	111,077	147,964	164,670	-
At-Risk - Youth-in-Custody	2,606,373	2,777,926	3,466,177	4,374,105	3,300,000
Board and Voted Local Guarantee	31,652,772	43,928,118	55,567,770	50,898,349	50,732,437
Pupil Transportation	13,280,906	13,658,565	15,405,011	14,573,091	14,358,321
School Nurses	140,776	140,775	-	-	-
School Trust Lands	9,852,758	11,344,255	11,595,550	13,422,811	14,128,577
Teacher & Student Success Act	15,253,794	18,484,969	21,253,815	26,003,002	32,385,087
Early Intervention	1,572,854	1,939,846	89,783	275,008	175,000
Driver Education	610,019	650,719	785,006	1,578,724	1,045,000
Early Literacy	1,407,728	1,402,688	1,286,586	257,750	200,000
Library Books & Supplies	77,173	93,177	81,045	-	-
Teacher Supplies and Materials	1,471,911	1,553,847	661,797	1,815,217	1,067,000
Educator Salary Adjustments	20,950,498	21,512,462	43,800,466	47,324,473	54,457,133
UPASS	2,448	121,725	72,768	-	-
USTAR Centers	-	-	-	-	-
Beverley Taylor Sorenson	1,390,207	2,302,054	3,270,685	3,282,746	3,454,688
Dual Immersion	520,937	536,595	685,583	648,424	550,000
Digital Teaching and Learning	2,234,498	2,264,811	2,272,823	2,285,061	2,285,000
Other State Programs	6,075,901	14,410,931	(40,694)	38,200,139	21,275,271
<b>Total Other State Revenues</b>	<b>110,821,281</b>	<b>139,771,047</b>	<b>162,489,629</b>	<b>208,378,623</b>	<b>202,278,514</b>
<b>Total State Sources</b>	<b>\$ 448,753,651</b>	<b>\$ 490,443,438</b>	<b>\$ 556,547,492</b>	<b>\$ 650,490,700</b>	<b>\$ 689,850,227</b>

**General Fund**

## Revenues

	<i>Actual</i> 2021 - 2022	<i>Actual</i> 2022 - 2023	<i>Actual</i> 2023 - 2024	<i>Final</i>	
				<i>Budget</i> 2024 - 2025	<i>Budget</i> 2025 - 2026
<b>Federal Sources:</b>					
Special Education	\$ 13,287,444	\$ 12,889,911	\$ 13,889,109	\$ 14,233,598	\$ 13,888,191
Medicaid	5,445,765	4,034,561	4,797,166	3,667,552	3,203,444
Career & Technology Education (CTE)	803,359	864,499	861,313	837,114	800,000
* Other Restricted Grants through State	35,638,763	39,336,204	4,155,042	416,621	211,817
ESSA Title IA - LEA Grants	8,067,417	8,771,816	9,217,484	3,124,300	6,500,000
ESSA Title IIA - Teacher Quality	1,106,356	1,246,656	1,848,204	2,133,257	1,350,000
ESSA Title IIIA - English Language	301,735	532,361	489,754	523,151	425,000
Indian Education Programs	81,140	60,075	66,170	73,741	65,000
E-Rate	949,900	930,574	199,940	260,380	-
<b>Total Federal Sources</b>	<b>65,681,879</b>	<b>68,666,657</b>	<b>35,524,182</b>	<b>25,269,714</b>	<b>26,443,452</b>
<b>Total Revenues</b>	<b>\$ 678,166,085</b>	<b>\$ 751,479,546</b>	<b>\$ 806,986,512</b>	<b>\$ 905,320,603</b>	<b>\$ 938,945,982</b>

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

**General Fund**

## Expenditures by Object

	<i>Actual</i> 2021 - 2022	<i>Actual</i> 2022 - 2023	<i>Actual</i> 2023 - 2024	<i>Final</i>	
				<i>Budget</i> 2024 - 2025	<i>Budget</i> 2025 - 2026
<b>Expenditures:</b>					
Salaries	\$ 386,774,527	\$ 445,905,273	\$ 484,039,838	\$ 535,102,701	\$ 558,882,570
Employee Benefits	206,997,669	215,501,248	226,718,772	243,682,508	291,757,139
Purchased Services	15,463,276	16,315,059	20,630,609	23,742,290	20,564,603
Purchased Property Services	3,443,273	3,828,416	4,376,112	4,848,202	4,915,424
Other Purchased Services	5,523,599	7,044,114	8,035,569	8,740,341	7,853,193
Supplies and Materials	46,241,088	44,549,342	43,925,141	62,069,082	61,511,374
Property and Equipment	7,834,624	4,848,718	4,734,954	10,032,367	5,896,610
Debt Service	1,218,189	1,380,277	1,412,496	2,490,035	2,181,853
<b>Total Expenditures</b>	<b>\$ 673,496,245</b>	<b>\$ 739,372,447</b>	<b>\$ 793,873,491</b>	<b>\$ 890,707,526</b>	<b>\$ 953,562,766</b>

**General Fund**

## Expenditures by Function

	<i>Actual</i> <i>2021 - 2022</i>	<i>Actual</i> <i>2022 - 2023</i>	<i>Actual</i> <i>2023 - 2024</i>	<i>Final Budget</i> <i>2024 - 2025</i>	<i>Budget</i> <i>2025 - 2026</i>
<b>Instruction:</b>					
<b>Salaries:</b>					
Teachers - Certified	\$ 260,741,480	\$ 299,104,032	\$ 323,724,578	\$ 364,687,751	\$ 389,366,155
Teacher Aides & Paraprofessionals	23,237,962	27,024,796	30,282,059	34,358,999	34,326,937
<b>Total Salaries</b>	<b>283,979,442</b>	<b>326,128,828</b>	<b>354,006,637</b>	<b>399,046,750</b>	<b>423,693,092</b>
<b>Employee Benefits:</b>					
State Retirement	58,755,343	67,029,931	71,062,750	76,739,753	91,646,797
Social Security	21,101,489	24,218,875	26,186,828	29,534,827	32,299,337
Group Insurance	61,398,946	63,642,653	68,168,870	72,632,530	100,770,351
Industrial Insurance	2,133,767	2,448,342	910,281	1,011,125	1,055,535
Unemployment Insurance	18,779	38,872	54,531	75,000	75,000
Other Employee Benefits	6,226,141	(4,141,805)	(5,482,929)	(4,971,335)	(6,268,143)
<b>Total Employee Benefits</b>	<b>149,634,465</b>	<b>153,236,868</b>	<b>160,900,331</b>	<b>175,021,900</b>	<b>219,578,877</b>
Contracted Services	8,057,077	9,184,265	11,623,127	13,674,192	11,203,562
Purchased Services	1,666,816	2,192,428	2,403,293	2,501,484	1,722,905
<b>Total Purchased Services</b>	<b>9,723,893</b>	<b>11,376,693</b>	<b>14,026,420</b>	<b>16,175,676</b>	<b>12,926,467</b>
Supplies	23,797,859	17,684,277	18,065,939	28,448,154	31,644,855
Textbooks	2,673,662	3,393,445	4,099,668	12,668,121	6,055,165
<b>Total Supplies and Materials</b>	<b>26,471,521</b>	<b>21,077,722</b>	<b>22,165,607</b>	<b>41,116,275</b>	<b>37,700,020</b>
Buildings	5,419,706	2,402,439	2,355,500	5,002,637	2,359,000
Equipment	1,748,404	1,701,253	1,762,454	3,833,935	2,707,260
Technology Related Hardware	-	-	-	-	-
Non-Bus Vehicles	65,622	142,694	49,831	311,381	100,000
Other Equipment	410,496	524,630	454,000	548,750	495,000
<b>Total Equipment and Other</b>	<b>7,644,228</b>	<b>4,771,016</b>	<b>4,621,785</b>	<b>9,696,703</b>	<b>5,661,260</b>
<b>Total Instruction</b>	<b>\$ 477,453,549</b>	<b>\$ 516,591,127</b>	<b>\$ 555,720,780</b>	<b>\$ 641,057,304</b>	<b>\$ 699,559,716</b>

**General Fund**

## Expenditures by Function

	<i>Actual</i> <i>2021 - 2022</i>	<i>Actual</i> <i>2022 - 2023</i>	<i>Actual</i> <i>2023 - 2024</i>	<i>Final Budget</i> <i>2024 - 2025</i>	<i>Budget</i> <i>2025 - 2026</i>
<b>Student Services:</b>					
<b>Salaries:</b>					
Guidance Personnel	\$ 10,661,618	\$ 12,027,741	\$ 13,687,789	\$ 13,668,767	\$ 12,576,709
Health Services Personnel	1,458,951	3,074,655	1,880,731	2,143,485	2,334,703
Psychological Personnel	3,781,517	4,042,713	4,452,792	4,390,296	4,241,655
Secretarial and Other	2,192,846	2,723,781	3,491,203	4,048,935	3,430,253
<b>Total Salaries</b>	<b>18,094,932</b>	<b>21,868,890</b>	<b>23,512,515</b>	<b>24,251,483</b>	<b>22,583,320</b>
Employee Benefits	10,051,681	11,022,361	11,880,247	12,529,881	12,338,140
Purchased Services	4,588,064	4,230,150	6,269,227	7,230,807	5,507,696
Supplies and Other	134,433	142,912	157,437	142,448	82,500
<b>Total Student Support</b>	<b>32,869,110</b>	<b>37,264,313</b>	<b>41,819,426</b>	<b>44,154,619</b>	<b>40,511,656</b>
<b>Staff Services:</b>					
<b>Salaries:</b>					
Directors and Coordinators	5,044,388	5,256,019	6,258,733	6,608,433	6,607,111
Teachers - Certified	328,379	381,896	448,646	885,376	774,456
Sabbatical Leave	27,550	155,126	234,242	171,468	312,252
Media Personnel	1,725,627	2,021,110	2,214,992	2,176,270	2,284,308
Secretarial and Clerical	963,707	1,215,419	1,392,727	1,551,505	1,577,481
Aides and Paraprofessionals	2,413,769	2,688,071	3,021,499	3,095,724	1,978,371
<b>Total Salaries</b>	<b>10,503,420</b>	<b>11,717,641</b>	<b>13,570,839</b>	<b>14,488,776</b>	<b>13,533,979</b>
Employee Benefits	11,184,628	9,654,624	9,880,211	11,411,855	9,129,221
Purchased Services	818,626	974,223	1,194,764	1,032,856	840,070
Supplies and Other	2,042,350	2,303,216	2,135,271	1,448,574	548,091
<b>Total Instructional Staff Support</b>	<b>\$ 24,549,024</b>	<b>\$ 24,649,704</b>	<b>\$ 26,781,085</b>	<b>\$ 28,382,061</b>	<b>\$ 24,051,361</b>

**General Fund**

## Expenditures by Function

	<i>Actual</i> <i>2021 - 2022</i>	<i>Actual</i> <i>2022 - 2023</i>	<i>Actual</i> <i>2023 - 2024</i>	<i>Final Budget</i> <i>2024 - 2025</i>	<i>Final Budget</i> <i>2025 - 2026</i>
<b>District Administration:</b>					
<b>Salaries:</b>					
Board of Education	\$ 84,000	\$ 84,000	\$ 84,000	\$ 84,000	\$ 210,000
Superintendent, Asst., Directors	1,129,736	1,141,688	1,273,320	1,631,301	1,777,302
In-House Counsel	-	-	-	-	151,202
Secretarial and Clerical	330,200	584,982	591,134	550,687	415,089
<b>Total Salaries</b>	<b>1,543,936</b>	<b>1,810,670</b>	<b>1,948,454</b>	<b>2,265,988</b>	<b>2,553,593</b>
Employee Benefits	823,741	943,463	990,101	1,020,887	1,553,412
Purchased Services	1,352,370	1,531,593	1,530,717	2,196,644	2,695,144
Supplies and Other	278,071	215,836	232,108	479,242	4,581,449
<b>Total District Admin Support</b>	<b>3,998,118</b>	<b>4,501,562</b>	<b>4,701,380</b>	<b>5,962,761</b>	<b>11,383,598</b>
<b>School Administration:</b>					
<b>Salaries:</b>					
Principals and Assistants	22,245,597	25,691,826	28,118,969	29,498,844	24,475,129
Secretarial and Clerical	9,005,604	12,314,916	13,160,519	13,724,667	17,338,057
<b>Total Salaries</b>	<b>31,251,201</b>	<b>38,006,742</b>	<b>41,279,488</b>	<b>43,223,511</b>	<b>41,813,186</b>
Employee Benefits	16,553,783	20,348,339	21,778,192	21,441,123	24,327,661
Purchased Services and Other	383,493	542,720	458,991	260,220	268,110
<b>Total School Admin Support</b>	<b>48,188,477</b>	<b>58,897,801</b>	<b>63,516,671</b>	<b>64,924,854</b>	<b>66,408,957</b>
<b>Central Support Services:</b>					
<b>Salaries:</b>					
Business Administrator and Directors	2,096,457	2,184,180	2,339,961	2,441,052	2,583,589
Secretarial and Clerical	1,230,812	1,362,683	1,436,413	1,502,521	1,532,175
Other Classified Personnel	7,853,420	8,849,315	9,595,713	9,885,758	10,411,791
<b>Total Salaries</b>	<b>11,180,689</b>	<b>12,396,178</b>	<b>13,372,087</b>	<b>13,829,331</b>	<b>14,527,555</b>
Employee Benefits	6,021,451	6,528,408	6,854,755	7,133,871	8,144,433
Purchased Services	859,640	1,098,308	897,700	956,751	983,951
Supplies and Other	838,139	628,421	642,742	786,266	704,036
<b>Total Central Support</b>	<b>\$ 18,899,919</b>	<b>\$ 20,651,315</b>	<b>\$ 21,767,284</b>	<b>\$ 22,706,219</b>	<b>\$ 24,359,975</b>

**General Fund**

## Expenditures by Function

	<i>Actual</i> <i>2021 - 2022</i>	<i>Actual</i> <i>2022 - 2023</i>	<i>Actual</i> <i>2023 - 2024</i>	<i>Final Budget</i> <i>2024 - 2025</i>	<i>Budget</i> <i>2025 - 2026</i>
<b>Operation &amp; Maintenance of Plant:</b>					
<b>Salaries:</b>					
Secretarial and Clerical	\$ 169,148	\$ 183,266	\$ 200,079	\$ 211,593	\$ 224,619
Custodial/Maintenance Supervisors	886,091	996,802	1,074,845	1,206,684	1,169,216
Custodial/Maintenance Personnel	17,517,668	20,423,326	21,757,705	23,717,208	24,819,813
<b>Total Salaries</b>	<b>18,572,907</b>	<b>21,603,394</b>	<b>23,032,629</b>	<b>25,135,485</b>	<b>26,213,648</b>
Employee Benefits	8,313,126	9,090,657	9,542,265	10,383,766	11,310,116
Purchased Services	3,046,336	3,397,000	3,239,769	3,006,838	3,666,262
Repairs and Parts	132,911	153,150	339,875	48,555	39,950
Supplies and Other	3,625,156	3,792,937	4,062,927	3,445,753	3,313,497
Property Insurance	1,003,683	1,214,761	2,109,429	1,800,000	1,800,000
Communication-Telephone	716,952	746,264	738,049	1,195,815	1,214,822
Water and Sewer	1,853,770	2,094,274	2,252,695	2,302,104	2,349,463
Disposal Service	656,281	750,702	852,038	752,017	767,485
Natural Gas	2,526,170	4,808,231	3,020,553	3,553,018	3,626,589
Electricity	7,609,049	8,438,804	8,577,495	8,693,124	8,873,129
<b>Total Operation &amp; Maintenance</b>	<b>48,056,341</b>	<b>56,090,174</b>	<b>57,767,724</b>	<b>60,316,475</b>	<b>63,174,961</b>
<b>Student Transportation:</b>					
<b>Salaries:</b>					
Secretarial and Clerical	274,245	297,897	331,705	384,481	438,524
Transportation Supervisors	255,718	272,687	300,543	303,287	313,603
Bus Drivers	8,465,285	8,946,436	9,674,535	10,892,003	11,193,650
Mechanics, Analysts and Others	2,652,754	2,855,908	3,010,407	3,303,972	3,498,189
<b>Total Salaries</b>	<b>11,648,002</b>	<b>12,372,928</b>	<b>13,317,190</b>	<b>14,883,743</b>	<b>15,443,966</b>
Employee Benefits	4,414,791	4,676,528	4,892,667	4,739,225	5,375,279
Purchased Services	296,861	339,502	335,910	441,120	349,610
Supplies and Other	195,235	195,806	221,014	255,145	236,655
Motor Fuel	1,715,271	1,845,964	1,588,757	1,500,000	1,456,032
Tires and Lubricants	156,636	178,089	266,352	223,000	175,000
Repair Parts	1,054,911	1,117,634	1,177,251	1,161,000	1,076,000
Buses	-	-	-	-	-
<b>Total Transportation</b>	<b>19,481,707</b>	<b>20,726,451</b>	<b>21,799,141</b>	<b>23,203,233</b>	<b>24,112,542</b>
<b>Total Expenditures</b>	<b>\$ 673,496,245</b>	<b>\$ 739,372,447</b>	<b>\$ 793,873,491</b>	<b>\$ 890,707,526</b>	<b>\$ 953,562,766</b>

**General Fund**

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

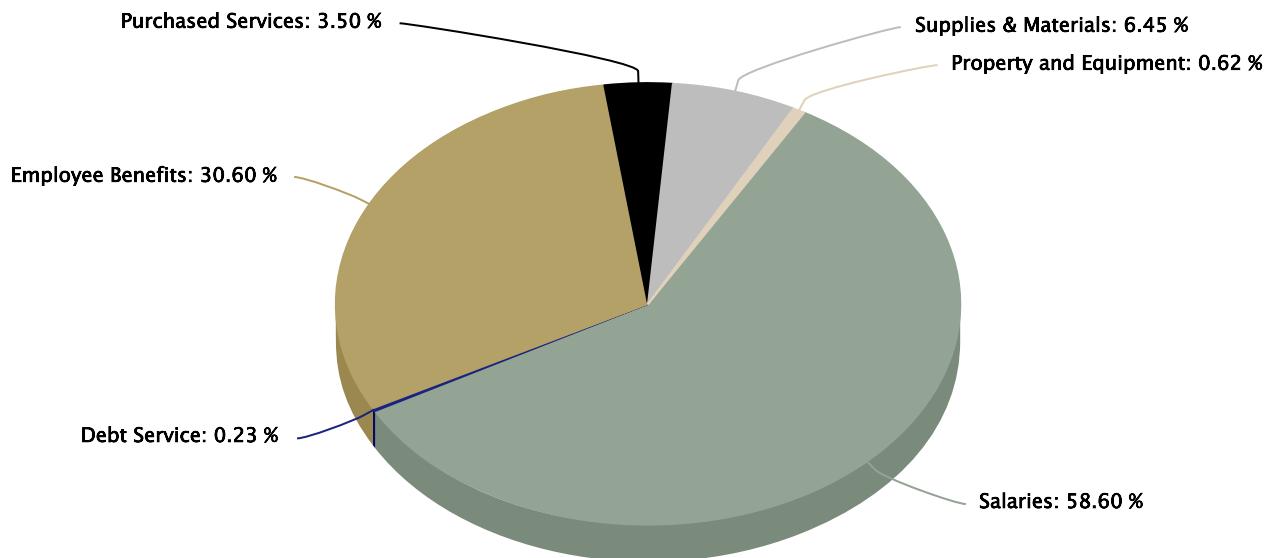
	<i>Actual</i> <i>2021 - 2022</i>	<i>Actual</i> <i>2022 - 2023</i>	<i>Actual</i> <i>2023 - 2024</i>	<i>Final</i> <i>Budget</i>	
				<i>2024 - 2025</i>	<i>2025 - 2026</i>
<b>Revenues:</b>					
Local Sources	\$ 163,730,555	\$ 192,369,451	\$ 214,914,838	\$ 229,560,189	\$ 222,652,303
State Sources	448,753,651	490,443,438	556,547,492	650,490,700	689,850,227
Federal Sources	65,681,879	68,666,657	35,524,182	25,269,714	26,443,452
<b>Total Revenues</b>	<b>678,166,085</b>	<b>751,479,546</b>	<b>806,986,512</b>	<b>905,320,603</b>	<b>938,945,982</b>
<b>Expenditures:</b>					
Salaries	386,774,527	445,905,273	484,039,838	535,102,701	558,882,570
Employee Benefits	206,997,669	215,501,248	226,718,772	243,682,508	291,757,139
Purchased Services	15,463,276	16,315,059	20,630,609	23,742,290	20,564,603
Purchased Property Services	3,443,273	3,828,416	4,376,112	4,848,202	4,915,424
Other Purchased Services	5,523,599	7,044,114	8,035,569	8,740,341	7,853,193
Supplies and Materials	46,241,088	44,549,342	43,925,141	62,069,082	61,511,374
Property and Equipment	7,834,624	4,848,718	4,734,954	10,032,367	5,896,610
Debt Service	1,218,189	1,380,277	1,412,496	2,490,035	2,181,853
<b>Total Expenditures</b>	<b>673,496,245</b>	<b>739,372,447</b>	<b>793,873,491</b>	<b>890,707,526</b>	<b>953,562,766</b>
Other financing Uses: Transfers in/out	(378,756)	1,793,582	49,904	-	-
<b>Net Change in Fund Balances</b>	<b>4,291,084</b>	<b>13,900,681</b>	<b>13,162,925</b>	<b>14,613,077</b>	<b>(14,616,784)</b>
<b>Fund Balances - Beginning of Year</b>	<b>102,159,359</b>	<b>106,450,443</b>	<b>120,351,124</b>	<b>133,514,049</b>	<b>148,127,126</b>
<b>Fund Balances - End of Year</b>	<b>\$ 106,450,443</b>	<b>\$ 120,351,124</b>	<b>\$ 133,514,049</b>	<b>\$ 148,127,126</b>	<b>\$ 133,510,342</b>
<b>Fund Balances:</b>					
<b>Committed</b>					
Economic Stabilization	38,134,095	39,116,241	43,315,339	44,535,376	47,678,138
Employee Benefit Obligations	3,891,476	4,584,167	4,602,037	6,000,000	6,000,000
Contractual Obligations	2,378,466	710,271	582,724	525,000	525,000
<b>Assigned</b>					
Retirement Healthcare Benefits	21,129,500	26,629,500	26,629,500	27,500,000	27,500,000
School Textbooks	2,225,000	2,421,175	2,297,964	2,250,000	2,250,000
Employee Compensation	4,750,000	6,000,000	6,000,000	6,250,000	6,500,000
Other Purposes	20,342,604	28,327,228	37,643,128	49,066,750	31,057,204
<b>Unassigned</b>					
<b>Total Fund Balances</b>	<b>\$ 106,450,443</b>	<b>\$ 120,351,124</b>	<b>\$ 133,514,049</b>	<b>\$ 148,127,126</b>	<b>\$ 133,510,342</b>

**General Fund**

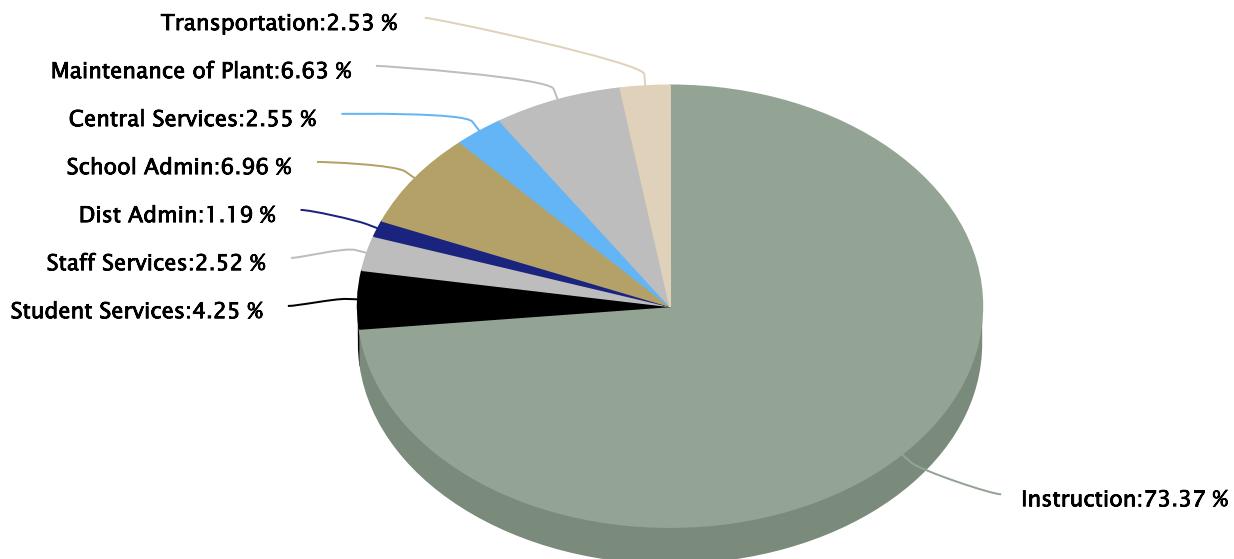
## Summary Statement of Revenues, Expenditures by Function, and Changes in Fund Balances

	<i>Actual</i> <i>2021 - 2022</i>	<i>Actual</i> <i>2022 - 2023</i>	<i>Actual</i> <i>2023 - 2024</i>	<i>Final Budget</i> <i>2024-2025</i>	<i>Budget</i> <i>2025-2026</i>
<b>Revenues:</b>					
Local Sources	\$ 163,730,555	\$ 192,369,451	\$ 214,914,838	\$ 229,560,189	\$ 222,652,303
State Sources	448,753,651	490,443,438	556,547,492	650,490,700	689,850,227
Federal Sources	65,681,879	68,666,657	35,524,182	25,269,714	26,443,452
<b>Total Revenues</b>	<b>678,166,085</b>	<b>751,479,546</b>	<b>806,986,512</b>	<b>905,320,603</b>	<b>938,945,982</b>
<b>Expenditures:</b>					
Instruction	477,453,549	516,591,127	555,720,780	641,057,304	699,559,716
Support Services:					
Student Services	32,869,110	37,264,313	41,819,426	44,154,619	40,511,656
Staff Services	24,549,024	24,649,704	26,781,085	28,382,061	24,051,361
District Administration	3,998,118	4,501,562	4,701,380	5,962,761	11,383,598
School Administration	48,188,477	58,897,801	63,516,671	64,924,854	66,408,957
Central Support Services	18,899,919	20,651,315	21,767,284	22,706,219	24,359,975
Operation & Maintenance of Plant	48,056,341	56,090,174	57,767,724	60,316,475	63,174,961
Student Transportation	19,481,707	20,726,451	21,799,141	23,203,233	24,112,542
<b>Total Expenditures</b>	<b>673,496,245</b>	<b>739,372,447</b>	<b>793,873,491</b>	<b>890,707,526</b>	<b>953,562,766</b>
Other Sources & Uses: Transfers in/out	(378,756)	1,793,582	49,904	-	-
<b>Net Change in Fund Balances</b>	<b>4,291,084</b>	<b>13,900,681</b>	<b>13,162,925</b>	<b>14,613,077</b>	<b>(14,616,784)</b>
<b>Fund Balances - Beginning of Year</b>	<b>102,159,359</b>	<b>106,450,443</b>	<b>120,351,124</b>	<b>133,514,049</b>	<b>148,127,126</b>
<b>Fund Balances - End of Year</b>	<b>\$ 106,450,443</b>	<b>\$ 120,351,124</b>	<b>\$ 133,514,049</b>	<b>\$ 148,127,126</b>	<b>\$ 133,510,342</b>
<b>Fund Balances:</b>					
<b>Committed</b>					
Economic Stabilizaton	38,134,095	39,116,241	43,315,339	44,535,376	47,678,138
Employee Benefit Obligations	3,891,476	4,584,167	4,602,037	6,000,000	6,000,000
Contractual Obligations	2,378,466	710,271	582,724	525,000	525,000
<b>Assigned</b>					
Retirement Healthcare Benefits	21,129,500	26,629,500	26,629,500	27,500,000	27,500,000
School Textbooks	2,225,000	2,421,175	2,297,964	2,250,000	2,250,000
Employee Compensation	4,750,000	6,000,000	6,000,000	6,250,000	6,500,000
Other Purposes	20,342,604	28,327,228	37,643,128	49,066,750	31,057,204
<b>Unassigned</b>	<b>13,599,302</b>	<b>12,562,542</b>	<b>12,443,357</b>	<b>12,000,000</b>	<b>12,000,000</b>
<b>Total Fund Balances</b>	<b>\$ 106,450,443</b>	<b>\$ 120,351,124</b>	<b>\$ 133,514,049</b>	<b>\$ 148,127,126</b>	<b>\$ 133,510,342</b>

### 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

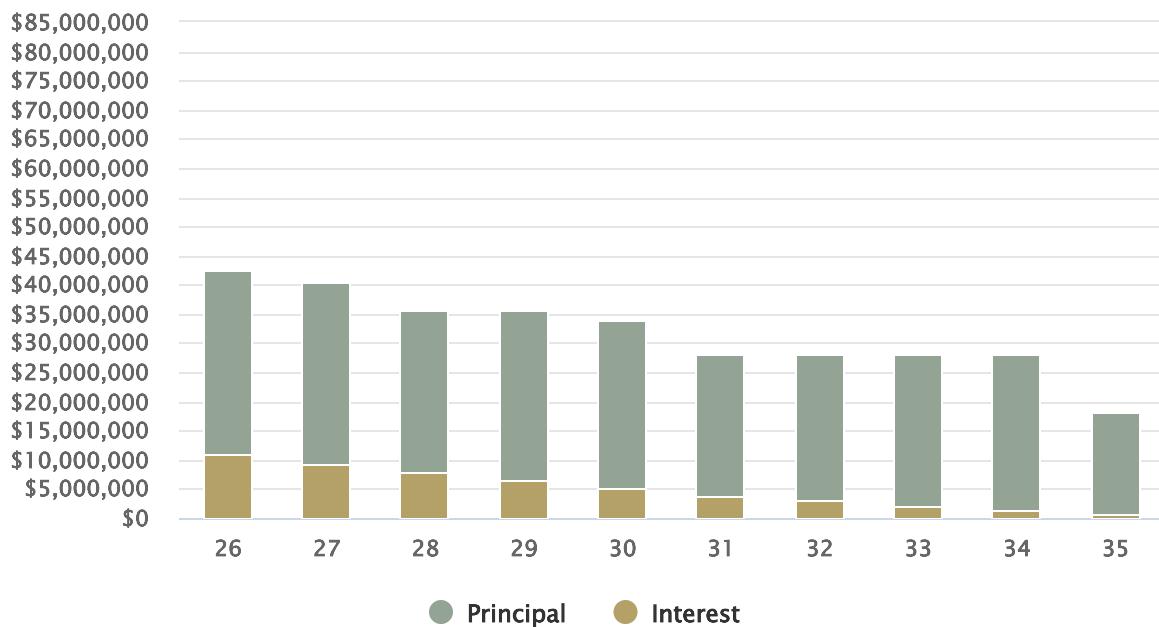
Summary Statement of Revenues, Expenses, and Changes in Fund Balances

	Actual 2021 - 2022	Actual 2022 - 2023	Actual 2023 - 2024	Final Budget 2024 - 2025	Budget 2025 - 2026
<b>Local Revenues:</b>					
Property Taxes	\$ 88,857,271	\$ 92,429,333	\$ 58,300,879	\$ 54,443,931	\$ 45,841,508
Earnings on Investments	329,431	2,426,419	3,014,329	450,000	450,000
<b>Total Operating Revenues</b>	<b>89,186,702</b>	<b>94,855,752</b>	<b>61,315,208</b>	<b>54,893,931</b>	<b>46,291,508</b>
<b>Expenditures:</b>					
Bond Principal	61,940,000	63,770,000	60,935,000	51,385,000	31,600,000
Bond Interest	20,059,235	17,024,802	14,833,925	12,824,391	10,910,356
Bond Issuance Costs	501,784	-	-	-	-
Paying Agent Fees	4,750	5,250	4,000	7,500	7,500
<b>Total Operating Expenses</b>	<b>82,505,769</b>	<b>80,800,052</b>	<b>75,772,925</b>	<b>64,216,891</b>	<b>42,517,856</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>6,680,933</b>	<b>14,055,700</b>	<b>(14,457,717)</b>	<b>(9,322,960)</b>	<b>3,773,652</b>
<b>Other Financing Sources:</b>					
Refunding Bonds Issued	115,830,000	-	-	-	-
Bond Premium on Refunding	7,766,890	-	-	-	-
Payment to Escrow Agent on Refunding	(123,095,106)	-	-	-	-
<b>Total Other Financing Sources</b>	<b>501,784</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances - Beginning of Year</b>	<b>24,634,927</b>	<b>31,817,644</b>	<b>45,873,344</b>	<b>31,415,627</b>	<b>22,092,667</b>
<b>Fund Balances - End of Year</b>	<b>\$ 31,817,644</b>	<b>\$ 45,873,344</b>	<b>\$ 31,415,627</b>	<b>\$ 22,092,667</b>	<b>\$ 25,866,319</b>

**Debt Service Schedule of Outstanding General Obligation Bonds**

Annual Principal and Interest Owed 2026-2035

Fiscal Year Ending June 30	Alpine School District Bonds		Total Debt Service
	Principal	Interest	
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
<b>Totals</b>	<b>\$ 267,680,000</b>	<b>\$ 50,542,757</b>	<b>\$ 318,222,757</b>

**Principal and Interest payments Due 2025-2026 thru 2034-2035**

## Debt Service Schedule of Outstanding General Obligation Bonds

Fiscal Year	\$39,005,000		\$73,750,000		\$85,000,000		\$113,250,000	
Ending	Series 2021A		Series 2019B		Series 2019		Series 2017B	
June 30	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
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
	-	-	-	-	-	-	-	-
<b>Totals</b>	<b>\$ 31,460,000</b>	<b>\$ 3,960,550</b>	<b>\$ 41,305,000</b>	<b>\$ 8,478,725</b>	<b>\$ 42,900,000</b>	<b>\$ 8,702,750</b>	<b>\$ 69,945,000</b>	<b>\$ 14,093,465</b>

Fiscal Year	\$115,000,000		\$32,730,000	
Ending	Series 2017A		Series 2017 Refunding	
June 30	Principal	Interest	Principal	Interest
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	-	-	-	-
	-	-	-	-
<b>Totals</b>	<b>\$ 72,650,000</b>	<b>\$ 14,595,267</b>	<b>\$ 9,420,000</b>	<b>\$ 712,000</b>

## 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

	<i>Actual</i> <i>2021 - 2022</i>	<i>Actual</i> <i>2022 - 2023</i>	<i>Actual</i> <i>2023 - 2024</i>	<i>Final Budget</i> <i>2024 - 2025</i>	<i>Final Budget</i> <i>2025 - 2026</i>
<b>Revenues:</b>					
Local Sources	\$ 34,318,458	\$ 37,462,510	\$ 66,138,235	\$ 86,130,362	\$ 84,192,486
State Sources	786,481	10,013,777	765,320	762,446	-
Federal Sources	-	2,927,861	3,786,600	-	-
<b>Total Revenues</b>	<b>35,104,939</b>	<b>50,404,148</b>	<b>70,690,155</b>	<b>86,892,808</b>	<b>84,192,486</b>
<b>Expenditures:</b>					
Purchased Services	17,984	6,556	1,250	-	-
Purchased Property Services	18,248,787	27,928,530	39,180,778	56,691,622	114,691,112
Other Purchased Services	-	-	-	-	-
Supplies and Materials	4,839,281	9,838,298	17,069,581	20,237,771	11,557,107
Property and Equipment	26,548,502	27,936,503	21,379,475	72,489,932	71,540,807
Debt Service	6,517,933	9,567,954	15,531,216	13,489,663	21,302,084
<b>Total Expenditures</b>	<b>56,172,487</b>	<b>75,277,841</b>	<b>93,162,300</b>	<b>162,908,988</b>	<b>219,091,110</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(21,067,548)</b>	<b>(24,873,693)</b>	<b>(22,472,145)</b>	<b>(76,016,180)</b>	<b>(134,898,624)</b>
<b>Other Financing Sources (Uses):</b>					
General Obligation Bonds Issued	-	-	-	-	-
Lease Revenue Bonds Issued	31,845,000	81,895,000	-	-	216,160,458
Premium on Bonds Issued	3,498,395	10,155,259	-	-	-
Capital Leases	-	-	-	-	-
Proceeds from Sale of Property	13,143,792	100	1,827,407	2,700,000	-
Proceeds from Sale of Capital Assets	101,434	128,525	23,394	-	-
Draw from PY Construction Commitments*	-	-	-	29,332,957	20,000,000
<b>Total Other Financing Sources</b>	<b>48,588,621</b>	<b>92,178,884</b>	<b>1,850,801</b>	<b>32,032,957</b>	<b>236,160,458</b>
<b>Net Change in Fund Balances</b>	<b>27,521,073</b>	<b>67,305,191</b>	<b>(20,621,344)</b>	<b>(43,983,223)</b>	<b>101,261,834</b>
<b>Fund Balances - Beginning of Year</b>	<b>19,153,867</b>	<b>46,674,940</b>	<b>113,980,131</b>	<b>93,358,787</b>	<b>49,375,564</b>
<b>Fund Balances - End of Year</b>	<b>\$ 46,674,940</b>	<b>\$ 113,980,131</b>	<b>\$ 93,358,787</b>	<b>\$ 49,375,564</b>	<b>\$ 150,637,398</b>
<b>Fund Balances:</b>					
Restricted	46,674,940	113,980,131	93,358,787	49,375,564	150,637,398
<b>Total Fund Balances</b>	<b>\$ 46,674,940</b>	<b>\$ 113,980,131</b>	<b>\$ 93,358,787</b>	<b>\$ 49,375,564</b>	<b>\$ 150,637,398</b>

\*This line item is for budget purposes only.

**Capital Outlay Fund**

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

	<i>Actual</i> <i>2021 - 2022</i>	<i>Actual</i> <i>2022 - 2023</i>	<i>Actual</i> <i>2023 - 2024</i>	<i>Final</i> <i>Budget</i> <i>2024 - 2025</i>	<i>Budget</i> <i>2025 - 2026</i>
<b>Revenues:</b>					
Local Sources	\$ 34,318,458	\$ 37,462,510	\$ 66,138,235	\$ 86,130,362	\$ 84,192,486
State Sources	786,481	10,013,777	765,320	762,446	-
Federal Sources	-	2,927,861	3,786,600	-	-
<b>Total Revenues</b>	<b>35,104,939</b>	<b>50,404,148</b>	<b>70,690,155</b>	<b>86,892,808</b>	<b>84,192,486</b>
<b>Expenditures:</b>					
Capital Outlay	56,172,487	75,277,841	93,162,300	162,908,988	219,091,110
<b>Total Expenditures</b>	<b>56,172,487</b>	<b>75,277,841</b>	<b>93,162,300</b>	<b>162,908,988</b>	<b>219,091,110</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(21,067,548)</b>	<b>(24,873,693)</b>	<b>(22,472,145)</b>	<b>(76,016,180)</b>	<b>(134,898,624)</b>
<b>Other Financing Sources (Uses):</b>					
General Obligation Bonds Issued	-	-	-	-	-
Lease Revenue Bonds Issued	31,845,000	81,895,000	-	-	216,160,458
Premium on Bonds Issued	3,498,395	10,155,259	-	-	-
Capital Leases	-	-	-	-	-
Proceeds from Sale of Property	13,143,792	100	1,827,407	2,700,000	-
Proceeds from Sale of Capital Assets	101,434	128,525	23,394	-	-
Draw from PY Construction Commitments*	-	-	-	29,332,957	20,000,000
<b>Total Other Financing Sources</b>	<b>48,588,621</b>	<b>92,178,884</b>	<b>1,850,801</b>	<b>32,032,957</b>	<b>236,160,458</b>
<b>Net Change in Fund Balances</b>	<b>27,521,073</b>	<b>67,305,191</b>	<b>(20,621,344)</b>	<b>(43,983,223)</b>	<b>101,261,834</b>
<b>Fund Balances - Beginning of Year</b>	<b>19,153,867</b>	<b>46,674,940</b>	<b>113,980,131</b>	<b>93,358,787</b>	<b>49,375,564</b>
<b>Fund Balances - End of Year</b>	<b>\$ 46,674,940</b>	<b>\$ 113,980,131</b>	<b>\$ 93,358,787</b>	<b>\$ 49,375,564</b>	<b>\$ 150,637,398</b>
*This line item is for budget purposes only.					
<b>Fund Balances:</b>					
Restricted	46,674,940	113,980,131	93,358,787	49,375,564	150,637,398
<b>Total Fund Balances</b>	<b>\$ 46,674,940</b>	<b>\$ 113,980,131</b>	<b>\$ 93,358,787</b>	<b>\$ 49,375,564</b>	<b>\$ 150,637,398</b>

\*This line item is for budget purposes only.

**Capital Outlay Fund**

## Revenues

	<i>Actual</i> <b>2021 - 2022</b>	<i>Actual</i> <b>2022 - 2023</b>	<i>Actual</i> <b>2023 - 2024</b>	<i>Final</i> <b>Budget</b> <b>2024 - 2025</b>	<i>Final</i> <b>Budget</b> <b>2025 - 2026</b>
<b>Local Sources:</b>					
Property Taxes	\$ 32,155,200	\$ 33,757,738	\$ 58,186,565	\$ 82,455,362	\$ 80,827,486
Earnings on Investments	184,800	2,820,589	7,227,120	2,980,000	2,370,000
Other Local Revenue	1,978,458	884,183	724,550	695,000	995,000
<b>Total Local Sources</b>	<b>34,318,458</b>	<b>37,462,510</b>	<b>66,138,235</b>	<b>86,130,362</b>	<b>84,192,486</b>
<b>State Sources:</b>					
Capital Outlay Foundation	291,476	9,176,408	-	-	-
Enrollment Growth	495,005	837,369	765,320	762,446	-
Other State Sources	-	-	-	-	-
<b>Total State Sources</b>	<b>786,481</b>	<b>10,013,777</b>	<b>765,320</b>	<b>762,446</b>	<b>-</b>
<b>Federal Sources:</b>					
Misc. Federal Revenues	-	2,927,861	3,786,600	-	-
<b>Total Federal Sources</b>	<b>-</b>	<b>2,927,861</b>	<b>3,786,600</b>	<b>-</b>	<b>-</b>
<b>Total Revenues</b>	<b>\$ 35,104,939</b>	<b>\$ 50,404,148</b>	<b>\$ 70,690,155</b>	<b>\$ 86,892,808</b>	<b>\$ 84,192,486</b>

**Capital Outlay Fund**

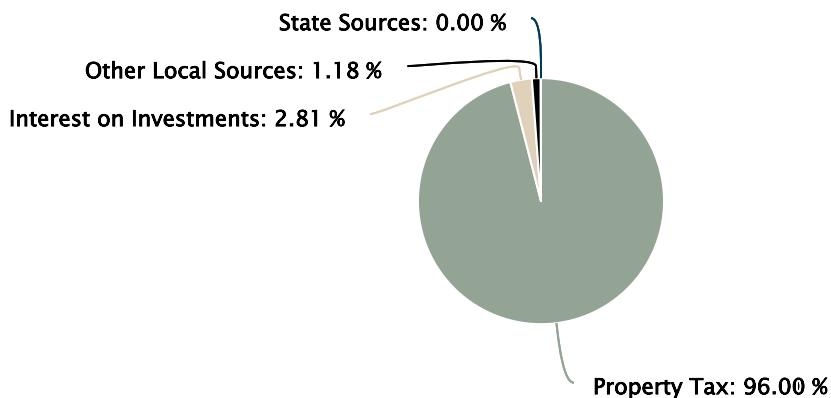
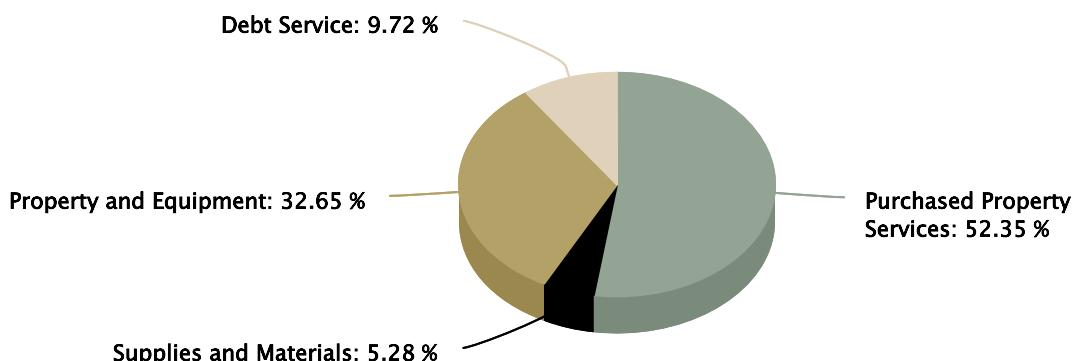
## Expenditures by Object

	<i>Actual</i> <b>2021 - 2022</b>	<i>Actual</i> <b>2022 - 2023</b>	<i>Actual</i> <b>2023 - 2024</b>	<i>Final</i> <b>Budget</b> <b>2024 - 2025</b>	<i>Final</i> <b>Budget</b> <b>2025 - 2026</b>
<b>Capital Outlay:</b>					
Purchased Services	\$ 17,984	\$ 6,556	\$ 1,250	-	-
Purchased Property Services	18,248,787	27,928,530	39,180,778	56,691,622	114,691,112
Other Purchased Services	-	-	-	-	-
Supplies and Materials	4,839,281	9,838,298	17,069,581	20,237,771	11,557,107
Property and Equipment	26,548,502	27,936,503	21,379,475	72,489,932	71,540,807
Debt Service	6,517,933	9,567,954	15,531,216	13,489,663	21,302,084
<b>Total Expenditures</b>	<b>\$ 56,172,487</b>	<b>\$ 75,277,841</b>	<b>\$ 93,162,300</b>	<b>\$ 162,908,988</b>	<b>\$ 219,091,110</b>

**Capital Outlay Fund**

## Expenditures by Function

	Actual	Actual	Actual	Final	Budget	Budget
	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025		
<b>Capital Outlay:</b>						
Instruction	\$ 998,710	\$ 6,567,056	\$ 13,340,797	\$ 11,578,665	\$ 8,744,550	
Central Support Services	3,761,047	3,324,874	3,831,635	8,612,917	2,835,957	
Operation and Maintenance of Plant	412,259	878,346	811,839	1,250,000	450,000	
Student Transportation	2,681,858	4,533,075	2,988,899	7,496,745	5,252,354	
Land Acquisition	9,205,887	2,431,012	101,249	21,960,000	4,623,000	
Land Improvement	2,112,854	1,850,329	1,817,340	5,516,684	5,500,000	
Architecture and Engineering	1,079,269	3,458,364	759,008	9,982,295	1,785,112	
Building Acquisition and Construction	23,289,442	30,822,221	45,426,141	55,538,981	120,119,207	
Building Improvement	8,671,689	14,203,066	10,919,274	28,465,451	48,973,000	
Related Debt Service Costs	3,959,472	7,209,498	13,166,118	12,507,250	20,807,930	
<b>Total Expenditures</b>	<b>\$ 56,172,487</b>	<b>\$ 75,277,841</b>	<b>\$ 93,162,300</b>	<b>\$ 162,908,988</b>	<b>\$ 219,091,110</b>	

**Capital Outlay Fund Revenue Sources****Capital Outlay Fund Budgeted Expenditures by Object**

## 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

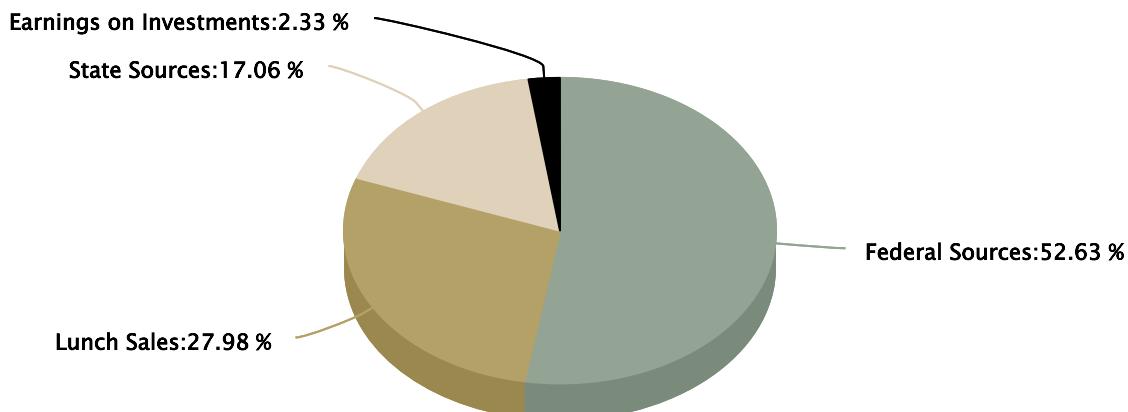
	<i>Actual</i> <i>2021 - 2022</i>	<i>Actual</i> <i>2022 - 2023</i>	<i>Actual</i> <i>2023 - 2024</i>	<i>Final</i> <i>Budget</i> <i>2024 - 2025</i>	<i>Budget</i> <i>2025 - 2026</i>
<b>Revenues:</b>					
Local Sources	\$ 371,471	\$ 8,997,063	\$ 11,746,589	\$ 10,375,000	\$ 9,775,000
State Sources	6,522,969	4,490,873	8,226,780	5,000,000	5,500,000
Federal Sources	40,308,543	17,472,071	15,907,903	18,068,491	16,980,000
<b>Total Revenues</b>	<b>47,202,983</b>	<b>30,960,007</b>	<b>35,881,272</b>	<b>33,443,491</b>	<b>32,255,000</b>
<b>Expenditures:</b>					
Salaries	7,525,775	8,730,272	9,200,021	9,505,113	11,702,102
Employee Benefits	3,702,921	4,114,516	4,299,181	4,305,594	6,507,107
Purchased Services	16,495	17,713	26,223	37,400	37,400
Purchased Property Services	554,421	288,925	389,674	300,000	75,000
Other Purchased Services	21,579	29,415	42,163	45,000	35,000
Supplies and Materials	16,253,142	15,433,523	17,033,834	25,520,000	15,245,000
Property and Equipment	472,418	510,120	902,231	900,000	75,000
Debt Services	1,766,677	1,413,856	1,592,105	2,773,000	1,423,000
<b>Total Expenditures</b>	<b>30,313,428</b>	<b>30,538,340</b>	<b>33,485,432</b>	<b>43,386,107</b>	<b>35,099,609</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>16,889,555</b>	<b>421,667</b>	<b>2,395,840</b>	<b>(9,942,616)</b>	<b>(2,844,609)</b>
<b>Fund Balances - Beginning of Year</b>	<b>11,281,149</b>	<b>28,170,704</b>	<b>28,592,371</b>	<b>30,988,211</b>	<b>21,045,595</b>
<b>Fund Balances - End of Year</b>	<b>\$ 28,170,704</b>	<b>\$ 28,592,371</b>	<b>\$ 30,988,211</b>	<b>\$ 21,045,595</b>	<b>\$ 18,200,986</b>
<b>Fund Balances:</b>					
Non-Spendable	308,667	313,218	313,218	322,615	332,293
Restricted	20,931,845	27,981,309	30,674,993	20,722,980	17,868,693
<b>Total Fund Balances</b>	<b>\$ 28,170,704</b>	<b>\$ 28,592,371</b>	<b>\$ 30,988,211</b>	<b>\$ 21,045,595</b>	<b>\$ 18,200,986</b>

**Nutrition Services Fund**

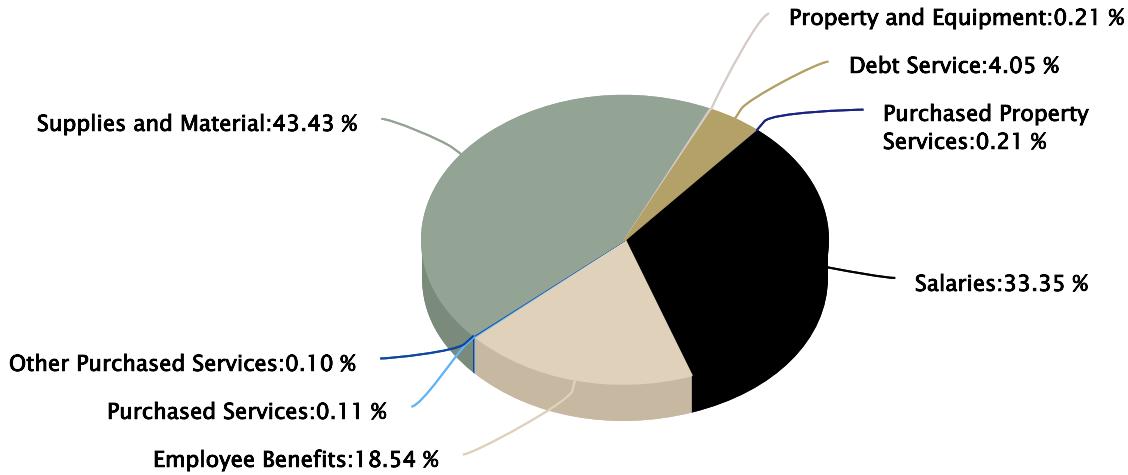
Summary Statement of Revenues, Expenditures by Function, and Changes in Fund Balances

	<i>Actual</i> <b>2021 - 2022</b>	<i>Actual</i> <b>2022 - 2023</b>	<i>Actual</i> <b>2023 - 2024</b>	<i>Final</i> <b>Budget</b> <b>2024 - 2025</b>	<i>Budget</i> <b>2025 - 2026</b>
<b>Revenues:</b>					
Local Sources:					
Sales to Pupils	\$ 259,659	\$ 7,939,577	\$ 9,682,129	\$ 9,750,000	\$ 8,900,000
Sales to Adults	10,432	6,548	470,302	125,000	125,000
Earnings on Investments	101,380	1,050,938	1,594,158	500,000	750,000
<b>Total Local Sources</b>	<b>371,471</b>	<b>8,997,063</b>	<b>11,746,589</b>	<b>10,375,000</b>	<b>9,775,000</b>
State Sources:					
School Lunch	6,522,969	4,490,873	8,226,780	5,000,000	5,500,000
<b>Total State Sources</b>	<b>6,522,969</b>	<b>4,490,873</b>	<b>8,226,780</b>	<b>5,000,000</b>	<b>5,500,000</b>
Federal Sources					
Lunch Reimbursement	40,308,543	17,472,071	15,907,903	18,068,491	16,980,000
<b>Total Federal Sources</b>	<b>40,308,543</b>	<b>17,472,071</b>	<b>15,907,903</b>	<b>18,068,491</b>	<b>16,980,000</b>
<b>Total Revenues</b>	<b>47,202,983</b>	<b>30,960,007</b>	<b>35,881,272</b>	<b>33,443,491</b>	<b>32,255,000</b>
<b>Expenditures:</b>					
Nutrition Services	30,313,428	30,538,340	33,485,432	43,386,107	35,099,609
<b>Total Expenditures</b>	<b>30,313,428</b>	<b>30,538,340</b>	<b>33,485,432</b>	<b>43,386,107</b>	<b>35,099,609</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>16,889,555</b>	<b>421,667</b>	<b>2,395,840</b>	<b>(9,942,616)</b>	<b>(2,844,609)</b>
<b>Fund Balances - Beginning of Year</b>	<b>11,281,149</b>	<b>28,170,704</b>	<b>28,592,371</b>	<b>30,988,211</b>	<b>21,045,595</b>
<b>Fund Balances - End of Year</b>	<b>\$ 28,170,704</b>	<b>\$ 28,592,371</b>	<b>\$ 30,988,211</b>	<b>\$ 21,045,595</b>	<b>\$ 18,200,986</b>
<b>Fund Balances:</b>					
Non-Spendable	308,667	313,218	313,218	322,615	332,293
Restricted	20,931,845	27,981,309	30,674,993	20,722,980	17,868,693
<b>Total Fund Balances</b>	<b>\$ 28,170,704</b>	<b>\$ 28,592,371</b>	<b>\$ 30,988,211</b>	<b>\$ 21,045,595</b>	<b>\$ 18,200,986</b>

### Nutrition Services Revenue Sources



### Nutrition Services Budgeted Expenditures by Object



## 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 2021 - 2022	Actual 2022 - 2023	Actual 2023 - 2024	Final Budget 2024 - 2025	Final Budget 2025 - 2026
<b>Revenues:</b>					
Local Sources	\$ 6,278,072	\$ 6,515,759	\$ 6,597,067	\$ 7,008,687	\$ 6,462,202
State Sources	5,827,563	9,267,206	9,808,151	9,009,940	9,191,784
Federal Sources	1,135,542	1,597,392	968,452	1,244,973	876,407
<b>Total Revenues</b>	<b>13,241,177</b>	<b>17,380,357</b>	<b>17,373,670</b>	<b>17,263,600</b>	<b>16,530,393</b>
<b>Expenditures:</b>					
Salaries	9,628,262	11,212,254	12,383,020	12,071,783	11,809,501
Employee Benefits	2,875,040	3,392,997	3,855,535	4,233,697	4,598,944
Purchased Services	297,447	375,681	391,186	330,884	327,580
Supplies and Materials	188,732	384,619	217,768	198,550	240,434
Property and Equipment	-	2,800	-	1,405	1,820
<b>Total Expenditures</b>	<b>12,989,481</b>	<b>15,368,351</b>	<b>16,847,509</b>	<b>16,836,319</b>	<b>16,978,279</b>
<b>Other Financing Uses - Transfer Out</b>	-	2,257,285	526,161	-	-
<b>Excess (Deficiency) of Revenues</b>					
Over Expenditures/Net change in fund balance	251,696	(245,279)	-	427,281	(447,886)
<b>Fund Balances - Beginning of Year</b>	<b>231,948</b>	<b>483,644</b>	<b>238,365</b>	<b>238,365</b>	<b>665,646</b>
<b>Fund Balances - End of Year</b>	<b>\$ 483,644</b>	<b>\$ 238,365</b>	<b>\$ 238,365</b>	<b>\$ 665,646</b>	<b>\$ 217,760</b>

### Non K-12 Programs Fund

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

	Actual 2021 - 2022	Actual 2022 - 2023	Actual 2023 - 2024	Final Budget 2024 - 2025	Final Budget 2025 - 2026
<b>Revenues:</b>					
Local Sources	\$ 6,278,072	\$ 6,515,759	\$ 6,597,067	\$ 7,008,687	\$ 6,462,202
State Sources	5,827,563	9,267,206	9,808,151	9,009,940	9,191,784
Federal Sources	1,135,542	1,597,392	968,452	1,244,973	876,407
<b>Total Revenues</b>	<b>13,241,177</b>	<b>17,380,357</b>	<b>17,373,670</b>	<b>17,263,600</b>	<b>16,530,393</b>
<b>Expenditures:</b>					
Instructional Services	12,989,481	15,368,351	16,847,509	16,836,319	16,978,279
<b>Total Expenditures</b>	<b>12,989,481</b>	<b>15,368,351</b>	<b>16,847,509</b>	<b>16,836,319</b>	<b>16,978,279</b>
<b>Other Financing Uses: Transfer Out</b>	-	2,257,285	526,161	-	-
<b>Excess (Deficiency) of Revenues</b>					
Over Expenditures/Net change in fund balance	251,696	(245,279)	-	427,281	(447,886)
<b>Fund Balances - Beginning of Year</b>	<b>231,948</b>	<b>483,644</b>	<b>238,365</b>	<b>238,365</b>	<b>665,646</b>
<b>Fund Balances - End of Year</b>	<b>\$ 483,644</b>	<b>\$ 238,365</b>	<b>\$ 238,365</b>	<b>\$ 665,646</b>	<b>\$ 217,760</b>

## 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

	<i>Actual</i> <b>2021 - 2022</b>	<i>Actual</i> <b>2022 - 2023</b>	<i>Actual</i> <b>2023 - 2024</b>	<i>Final</i>	
				<i>Budget</i> <b>2024 - 2025</b>	<i>Budget</i> <b>2025 - 2026</b>
<b>Local Sources:</b>					
Property Taxes	\$ 19,819,356	\$ 21,098,579	\$ 23,220,924	\$ 29,000,000	\$ 29,000,000
<b>Total Revenues</b>	<b>19,819,356</b>	<b>21,098,579</b>	<b>23,220,924</b>	<b>29,000,000</b>	<b>29,000,000</b>
<b>Expenditures:</b>					
Community:					
Debt Services	19,819,356	21,098,579	23,220,924	29,000,000	29,000,000
<b>Total Expenditures</b>	<b>19,819,356</b>	<b>21,098,579</b>	<b>23,220,924</b>	<b>29,000,000</b>	<b>29,000,000</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	-	-	-	-	-
<b>Fund Balances - Beginning of Year</b>					
<b>Fund Balances - End of Year</b>	<b>\$ -</b>				

**Tax Increment Fund**

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

	<i>Actual</i> <i>2021 - 2022</i>	<i>Actual</i> <i>2022 - 2023</i>	<i>Actual</i> <i>2023 - 2024</i>	<i>Final Budget</i> <i>2024 - 2025</i>	<i>Budget</i> <i>2025 - 2026</i>
<b>Local Sources:</b>					
Property Taxes	\$ 19,819,356	\$ 21,098,579	\$ 23,220,924	\$ 29,000,000	\$ 29,000,000
<b>Total Revenues</b>	<b>19,819,356</b>	<b>21,098,579</b>	<b>23,220,924</b>	<b>29,000,000</b>	<b>29,000,000</b>
<b>Expenditures:</b>					
Community:					
Payments to Community Development Agencies	19,819,356	21,098,579	23,220,924	29,000,000	29,000,000
<b>Total Expenditures</b>	<b>19,819,356</b>	<b>21,098,579</b>	<b>23,220,924</b>	<b>29,000,000</b>	<b>29,000,000</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>					
<b>Fund Balances - Beginning of Year</b>	-	-	-	-	-
<b>Fund Balances - End of Year</b>	\$ -	\$ -	\$ -	\$ -	\$ -

## 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

	<i>Actual</i> <i>2021 - 2022</i>	<i>Actual</i> <i>2022 - 2023</i>	<i>Actual</i> <i>2023 - 2024</i>	<i>Final</i> <i>Budget</i> <i>2024 - 2025</i>	<i>Budget</i> <i>2025 - 2026</i>
<b>Revenues:</b>					
Local Contributions	\$ 3,589,090	\$ 3,329,657	\$ 6,736,404	\$ 2,700,000	\$ 3,000,000
Earnings on Investments	(418,259)	177,260	539,264	600,000	500,000
<b>Total Revenues</b>	<b>3,170,831</b>	<b>3,506,917</b>	<b>7,275,668</b>	<b>3,300,000</b>	<b>3,500,000</b>
<b>Expenditures:</b>					
Materials and Supplies	2,727,841	3,250,892	3,620,798	3,800,000	6,800,000
Capital Outlay - space center	569,063	100,000	100,000	100,000	100,000
<b>Total Expenditures</b>	<b>3,296,904</b>	<b>3,350,892</b>	<b>3,720,798</b>	<b>3,900,000</b>	<b>6,900,000</b>
<b>Excess (Deficiency) of Revenues</b>					
Over Expenditures/Net change in fund balance	(126,073)	156,025	3,554,870	(600,000)	(3,400,000)
<b>Fund Balances - Beginning of Year</b>	<b>6,434,250</b>	<b>6,308,177</b>	<b>6,464,202</b>	<b>10,019,072</b>	<b>9,419,072</b>
<b>Fund Balances - End of Year</b>	<b>\$ 6,308,177</b>	<b>\$ 6,464,202</b>	<b>\$ 10,019,072</b>	<b>\$ 9,419,072</b>	<b>\$ 6,019,072</b>

**Alpine School District Foundation**

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

	<i>Actual</i> <b>2021 - 2022</b>	<i>Actual</i> <b>2022 - 2023</b>	<i>Actual</i> <b>2023 - 2024</b>	<i>Final</i> <b>Budget</b> <b>2024 - 2025</b>	<i>Final</i> <b>Budget</b> <b>2025 - 2026</b>
<b>Revenues:</b>					
Local Contributions	\$ 3,589,090	\$ 3,329,657	\$ 6,736,404	\$ 2,700,000	\$ 3,000,000
Earnings on Investments	(418,259)	177,260	539,264	600,000	500,000
<b>Total Revenues</b>	<b>3,170,831</b>	<b>3,506,917</b>	<b>7,275,668</b>	<b>3,300,000</b>	<b>3,500,000</b>
<b>Expenditures:</b>					
Instructional Services	2,727,841	3,250,892	3,620,798	3,800,000	6,800,000
Capital Outlay - space center	569,063	100,000	100,000	100,000	100,000
<b>Total Expenditures</b>	<b>3,296,904</b>	<b>3,350,892</b>	<b>3,720,798</b>	<b>3,900,000</b>	<b>6,900,000</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures/Net change in fund balance</b>	<b>(126,073)</b>	<b>156,025</b>	<b>3,554,870</b>	<b>(600,000)</b>	<b>(3,400,000)</b>
<b>Fund Balances - Beginning of Year</b>	<b>6,434,250</b>	<b>6,308,177</b>	<b>6,464,202</b>	<b>10,019,072</b>	<b>9,419,072</b>
<b>Fund Balances - End of Year</b>	<b>\$ 6,308,177</b>	<b>\$ 6,464,202</b>	<b>\$ 10,019,072</b>	<b>\$ 9,419,072</b>	<b>\$ 6,019,072</b>

## School Activity Fund

School Activity Funds belong to the District, are used to support its 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 2021 - 2022	Actual 2022 - 2023	Actual 2023 - 2024	Final Budget 2024 - 2025	Final Budget 2025 - 2026
<b>Local Revenues:</b>					
Student Fees	\$ 17,956,001	\$ 17,267,840	\$ 17,540,703	\$ 20,410,989	\$ 20,640,986
Earnings on Investments	321,744	606,581	863,954	373,175	479,710
Other Local Revenues	10,174,119	12,263,660	14,408,332	14,115,836	12,879,304
<b>Total Operating Revenues</b>	<b>28,451,864</b>	<b>30,138,081</b>	<b>32,812,989</b>	<b>34,900,000</b>	<b>34,000,000</b>
<b>Expenditures:</b>					
Salaries	2,035,805	2,228,919	2,269,842	2,195,240	1,997,277
Employee Benefits	372,629	398,561	359,824	320,088	260,550
Purchased Services	7,908,633	9,493,817	11,294,314	11,570,650	10,852,285
Supplies and Materials	16,633,383	18,086,181	18,013,583	22,332,387	22,554,378
Property and Equipment	1,140,168	1,344,618	1,243,171	1,781,635	1,335,510
<b>Total Operating Expenses</b>	<b>28,090,618</b>	<b>31,552,096</b>	<b>33,180,734</b>	<b>38,200,000</b>	<b>37,000,000</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>361,246</b>	<b>(1,414,015)</b>	<b>(367,745)</b>	<b>(3,300,000)</b>	<b>(3,000,000)</b>
<b>Other Financing Sources:</b>					
Transfer in	378,756	463,704	476,257		
Net change in fund balances	740,002	(950,311)	108,512	(3,300,000)	(3,000,000)
<b>Fund Balances - Beginning of Year</b>	<b>15,181,266</b>	<b>15,921,268</b>	<b>14,970,957</b>	<b>15,079,469</b>	<b>11,779,469</b>
<b>Fund Balances - End of Year</b>	<b>\$ 15,921,268</b>	<b>\$ 14,970,957</b>	<b>\$ 15,079,469</b>	<b>\$ 11,779,469</b>	<b>\$ 8,779,469</b>
<b>Fund Balances:</b>					
Committed	15,921,268	14,970,957	15,079,469	11,779,469	8,779,469
<b>Total Fund Balances</b>	<b>\$ 15,921,268</b>	<b>\$ 14,970,957</b>	<b>\$ 15,079,469</b>	<b>\$ 11,779,469</b>	<b>\$ 8,779,469</b>

**School Activity Fund**

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

	<i>Actual</i> <b>2021 - 2022</b>	<i>Actual</i> <b>2022 - 2023</b>	<i>Actual</i> <b>2023 - 2024</b>	<i>Final</i> <b>Budget</b> <b>2024 - 2025</b>	<i>Final</i> <b>Budget</b> <b>2025 - 2026</b>
<b>Local Revenues:</b>					
Student Fees	\$ 17,956,001	\$ 17,267,840	\$ 17,540,703	\$ 20,410,989	\$ 20,640,986
Earnings on Investments	321,744	606,581	863,954	373,175	479,710
Other Local Revenues	10,174,119	12,263,660	14,408,332	14,115,836	12,879,304
<b>Total Operating Revenues</b>	<b>28,451,864</b>	<b>30,138,081</b>	<b>32,812,989</b>	<b>34,900,000</b>	<b>34,000,000</b>
<b>Expenditures:</b>					
Instruction:					
Salaries	2,035,805	2,228,919	2,269,842	2,195,240	1,997,277
Employee Benefits	372,629	398,561	359,824	320,088	260,550
Purchased Services	7,908,633	9,493,817	11,294,314	11,570,650	10,852,285
Supplies and Materials	16,633,383	18,086,181	18,013,583	22,332,387	22,554,378
Properties	1,140,168	1,344,618	1,243,171	1,781,635	1,335,510
<b>Total Operating Expenses</b>	<b>28,090,618</b>	<b>31,552,096</b>	<b>33,180,734</b>	<b>38,200,000</b>	<b>37,000,000</b>
<b>Excess (Deficiency) of Revenues</b>					
Over Expenditures	361,246	(1,414,015)	(367,745)	(3,300,000)	(3,000,000)
Other financing sources:					
Transfer in	378,756	463,704	476,257		
Net changes in fund balances	740,002	(950,311)	108,512	(3,300,000)	(3,000,000)
<b>Fund Balances - Beginning of Year</b>	<b>15,181,266</b>	<b>15,921,268</b>	<b>14,970,957</b>	<b>15,079,469</b>	<b>11,779,469</b>
<b>Fund Balances - End of Year</b>	<b>\$ 15,921,268</b>	<b>\$ 14,970,957</b>	<b>\$ 15,079,469</b>	<b>\$ 11,779,469</b>	<b>\$ 8,779,469</b>
<b>Fund Balances:</b>					
Committed	15,921,268	14,970,957	15,079,469	11,779,469	8,779,469
<b>Total Fund Balances</b>	<b>\$ 15,921,268</b>	<b>\$ 14,970,957</b>	<b>\$ 15,079,469</b>	<b>\$ 11,779,469</b>	<b>\$ 8,779,469</b>

## 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 2021 - 2022	Actual 2022 - 2023	Actual 2023 - 2024	Final Budget 2024 - 2025	Final Budget 2025 - 2026
<b>Operating Revenues:</b>					
Industrial Insurance Premiums	\$ 3,054,010	\$ 3,513,332	\$ 1,371,713	\$ 1,288,200	\$ 1,405,800
Earnings on Investments	38,149	359,399	593,720	25,000	25,000
<b>Total Operating Revenues</b>	<b>3,092,159</b>	<b>3,872,731</b>	<b>1,965,433</b>	<b>1,313,200</b>	<b>1,430,800</b>
<b>Operating Expenses:</b>					
Salaries	58,777	103,506	97,469	88,099	106,017
Employee Benefits	26,629	64,966	46,553	54,767	66,986
Purchases Services	927,948	664,425	1,660,676	2,695,124	2,770,124
Other Purchases Services	263,989	239,775	303,039	342,500	267,500
Supplies and Materials	15,424	-	-	15,000	15,000
Property and Equipment	-	-	-	10,000	10,000
Debt Service	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>1,292,767</b>	<b>1,072,672</b>	<b>2,107,737</b>	<b>3,205,490</b>	<b>3,235,627</b>
<b>Net Income (Loss)</b>	<b>1,799,392</b>	<b>2,800,059</b>	<b>(142,304)</b>	<b>(1,892,290)</b>	<b>(1,804,827)</b>
<b>Net Assets - Beginning of Year</b>	<b>6,589,617</b>	<b>8,389,009</b>	<b>11,189,068</b>	<b>11,046,764</b>	<b>9,154,474</b>
<b>Net Assets - End of Year</b>	<b>\$ 8,389,009</b>	<b>\$ 11,189,068</b>	<b>\$ 11,046,764</b>	<b>\$ 9,154,474</b>	<b>\$ 7,349,647</b>

**Industrial Insurance Fund**

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

	<i>Actual</i> <b>2021 - 2022</b>	<i>Actual</i> <b>2022 - 2023</b>	<i>Actual</i> <b>2023 - 2024</b>	<i>Final</i> <b>Budget</b> <b>2024 - 2025</b>	<i>Final</i> <b>Budget</b> <b>2025 - 2026</b>
<b>Operating Revenues:</b>					
Industrial Insurance Premiums	\$ 3,054,010	\$ 3,513,332	\$ 1,371,713	\$ 1,288,200	\$ 1,405,800
Earnings on Investments	38,149	359,399	593,720	25,000	25,000
<b>Total Operating Revenues</b>	<b>3,092,159</b>	<b>3,872,731</b>	<b>1,965,433</b>	<b>1,313,200</b>	<b>1,430,800</b>
<b>Operating Expenses:</b>					
Salaries	58,777	103,506	97,469	88,099	106,017
Employee Benefits	26,629	64,966	46,553	54,767	66,986
Medical Fees	820,914	556,731	1,560,396	2,435,124	2,510,124
Compensation Claim Payments	-	-	-	-	-
Excess Workers Comp Insurance	236,484	213,189	269,825	275,000	200,000
Purchases Services	134,539	134,280	133,494	327,500	327,500
Supplies and Materials	15,424	-	-	25,000	25,000
<b>Total Operating Expenses</b>	<b>1,292,767</b>	<b>1,072,672</b>	<b>2,107,737</b>	<b>3,205,490</b>	<b>3,235,627</b>
<b>Net Income (Loss)</b>	<b>1,799,392</b>	<b>2,800,059</b>	<b>(142,304)</b>	<b>(1,892,290)</b>	<b>(1,804,827)</b>
<b>Net Assets - Beginning of Year</b>	<b>6,589,617</b>	<b>8,389,009</b>	<b>11,189,068</b>	<b>11,046,764</b>	<b>9,154,474</b>
<b>Net Assets - End of Year</b>	<b>\$ 8,389,009</b>	<b>\$ 11,189,068</b>	<b>\$ 11,046,764</b>	<b>\$ 9,154,474</b>	<b>\$ 7,349,647</b>

## 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 2021 - 2022	Actual 2022 - 2023	Actual 2023 - 2024	Final Budget 2024 - 2025	Final Budget 2025 - 2026
<b>Operating Revenues:</b>					
Warehousing Services	\$ 1,490,045	\$ 1,713,074	\$ 1,963,310	\$ 1,462,249	\$ 1,474,750
Earnings on Investments	15,211	120,703	211,919	-	20,000
<b>Total Operating Revenues</b>	<b>1,505,256</b>	<b>1,833,777</b>	<b>2,175,229</b>	<b>1,462,249</b>	<b>1,494,750</b>
<b>Operating Expenses:</b>					
Salaries	509,998	585,852	625,589	637,839	750,114
Employee Benefits	201,523	357,774	379,573	457,700	518,006
Purchased Property Services	-	-	-	40,000	-
Other Purchased Services	13,196	21,778	20,614	36,000	41,000
Supplies and Materials	67,035	88,870	20,375	265,364	264,950
Property and Equipment	124,352	136,061	178,818	125,000	125,000
<b>Total Operating Expenses</b>	<b>916,104</b>	<b>1,190,335</b>	<b>1,224,969</b>	<b>1,561,903</b>	<b>1,699,070</b>
<b>Net Income (Loss)</b>	<b>589,152</b>	<b>643,442</b>	<b>950,260</b>	<b>(99,654)</b>	<b>(204,320)</b>
<b>Net Assets - Beginning of Year</b>	<b>5,920,628</b>	<b>6,509,780</b>	<b>7,153,222</b>	<b>8,103,482</b>	<b>8,003,828</b>
<b>Net Assets - End of Year</b>	<b>\$ 6,509,780</b>	<b>\$ 7,153,222</b>	<b>\$ 8,103,482</b>	<b>\$ 8,003,828</b>	<b>\$ 7,799,508</b>

**School Services Fund**

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

	<i>Actual</i> <b>2021 - 2022</b>	<i>Actual</i> <b>2022 - 2023</b>	<i>Actual</i> <b>2023 - 2024</b>	<i>Final Budget</i> <b>2024 - 2025</b>	<i>Budget</i> <b>2025 - 2026</b>
<b>Operating Revenues:</b>					
Warehousing Services	\$ 1,490,045	\$ 1,713,074	\$ 1,963,310	\$ 1,462,249	\$ 1,474,750
Earnings on Investments	15,211	120,703	211,919	-	20,000
<b>Total Operating Revenues</b>	<b>1,505,256</b>	<b>1,833,777</b>	<b>2,175,229</b>	<b>1,462,249</b>	<b>1,494,750</b>
<b>Operating Expenses:</b>					
Salaries	509,998	585,852	625,589	637,839	750,114
Employee Benefits	201,523	357,774	379,573	457,700	518,006
Maintenance Agreements	-	-	-	-	-
Construction Services	-	-	-	40,000	-
Purchased Services	13,196	21,778	20,614	36,000	41,000
Supplies and Materials	67,035	88,870	20,375	265,364	264,950
Depreciation	124,352	136,061	178,818	125,000	125,000
<b>Total Operating Expenses</b>	<b>916,104</b>	<b>1,190,335</b>	<b>1,224,969</b>	<b>1,561,903</b>	<b>1,699,070</b>
<b>Net Income (Loss)</b>	<b>589,152</b>	<b>643,442</b>	<b>950,260</b>	<b>(99,654)</b>	<b>(204,320)</b>
<b>Net Assets - Beginning of Year</b>	<b>5,920,628</b>	<b>6,509,780</b>	<b>7,153,222</b>	<b>8,103,482</b>	<b>8,003,828</b>
<b>Net Assets - End of Year</b>	<b>\$ 6,509,780</b>	<b>\$ 7,153,222</b>	<b>\$ 8,103,482</b>	<b>\$ 8,003,828</b>	<b>\$ 7,799,508</b>

## 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, 2025, we began work on the bi-annual actuarial valuation study.

As of June 30, 2024, the District's OPEB plan recorded a total liability of \$144,655,850. The OPEB liability was 80.7% funded, which represents a \$6.3 million decrease in the net OPEB liability, as compared to the June 30, 2023 actuarial study. In addition, the Board has assigned \$26.6 million of the General Fund balance for retiree healthcare benefits.

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 2021 - 2022	Actual 2022 - 2023	Actual 2023 - 2024	Final Budget 2024 - 2025	Final Budget 2025 - 2026
<b>Additions:</b>					
Earnings on investments:					
Interest and dividends	\$ 3,151,638	\$ 3,274,339	\$ 5,454,654	\$ 8,819,546	\$ 5,800,000
Net appreciation in fair value of investments	(14,042,215)	6,023,290	8,657,237	463,099	400,000
Employer contributions	13,259,239	2,209,432	2,010,274	2,400,000	2,900,000
<b>Total Additions</b>	<b>2,368,662</b>	<b>11,507,062</b>	<b>16,122,165</b>	<b>11,682,645</b>	<b>9,100,000</b>
<b>Deductions:</b>					
Benefits	7,722,821	7,700,630	8,010,273	8,400,000	8,900,000
<b>Total Deductions</b>	<b>7,722,821</b>	<b>7,700,630</b>	<b>8,010,273</b>	<b>8,400,000</b>	<b>8,900,000</b>
<b>Net Increase (Decrease)</b>	<b>(5,354,159)</b>	<b>3,806,432</b>	<b>8,111,892</b>	<b>3,282,645</b>	<b>200,000</b>
<b>Net Position Restricted for Postemployment Benefits Other than Pensions:</b>					
<b>Beginning of Year</b>	<b>110,237,929</b>	<b>104,883,770</b>	<b>108,690,201</b>	<b>116,802,093</b>	<b>120,084,738</b>
<b>End of Year</b>	<b>\$ 104,883,770</b>	<b>\$ 108,690,201</b>	<b>\$ 116,802,093</b>	<b>\$ 120,084,738</b>	<b>\$ 120,284,738</b>



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

	<i>Actual</i> <b>2021 - 2022</b>	<i>Actual</i> <b>2022 - 2023</b>	<i>Actual</i> <b>2023 - 2024</b>	<i>Final</i> <b>Budget</b>	
				<b>2024 - 2025</b>	<b>2025 - 2026</b>
<b>Revenues:</b>					
Property Taxes	\$ 293,799,278	\$ 326,805,630	\$ 334,959,154	\$ 383,289,183	\$ 362,435,949
Earnings on Investments	1,759,461	16,805,381	28,807,994	14,058,175	17,059,710
State Sources	461,890,664	514,215,294	575,347,743	665,263,086	704,542,011
Federal Sources	107,125,964	90,663,981	56,187,137	44,583,178	44,299,859
Other Local Sources	54,365,985	57,039,607	64,395,030	60,596,260	59,303,390
<b>Total Revenues</b>	<b>918,941,352</b>	<b>1,005,529,893</b>	<b>1,059,697,058</b>	<b>1,167,789,882</b>	<b>1,187,640,919</b>
<b>Expenditures:</b>					
Salaries	406,533,144	468,766,073	508,615,776	559,600,777	585,247,581
Employee Benefits	214,176,411	223,830,062	235,659,438	253,054,352	303,708,732
Purchased Services	24,631,783	26,873,251	34,004,258	38,376,348	34,551,992
Purchased Property Services	22,246,481	32,045,871	43,946,564	61,879,824	119,681,536
Other Purchased Services	5,822,363	7,335,082	8,401,385	9,163,841	8,196,693
Supplies and Materials	86,965,926	91,631,725	99,901,080	134,438,154	118,188,243
Property and Equipment	36,689,127	34,878,820	28,538,649	85,440,339	79,084,747
Debt Service	111,827,924	114,260,718	117,529,666	111,969,589	96,424,793
<b>Total Expenditures</b>	<b>908,893,159</b>	<b>999,621,602</b>	<b>1,076,596,816</b>	<b>1,253,923,224</b>	<b>1,345,084,317</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>10,048,193</b>	<b>5,908,291</b>	<b>(16,899,758)</b>	<b>(86,133,342)</b>	<b>(157,443,398)</b>
<b>Other Financing Sources (Uses):</b>					
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 Revenue Bonds Issued	31,845,000	81,895,000	-	-	216,160,458
Premium on Bonds Issued	3,498,395	10,155,259	-	-	-
Capital Leases	-	-	-	-	-
Proceeds from Sale of Property	13,143,792	100	1,827,407	2,700,000	-
Proceeds from Sale of Capital Assets	101,434	128,525	23,394	-	-
Draw from PY Construction Commitments	-	-	-	29,332,957	20,000,000
<b>Total Other Financing Sources (Uses)</b>	<b>49,090,405</b>	<b>92,178,884</b>	<b>1,850,801</b>	<b>32,032,957</b>	<b>236,160,458</b>
<b>Net Change in Fund Balances</b>	<b>59,138,598</b>	<b>98,087,175</b>	<b>(15,048,957)</b>	<b>(54,100,385)</b>	<b>78,717,060</b>
<b>Fund Balances - Beginning of Year</b>	<b>191,587,010</b>	<b>250,725,608</b>	<b>348,812,783</b>	<b>333,763,826</b>	<b>279,663,441</b>
<b>Fund Balances - End of Year</b>	<b>\$ 250,725,608</b>	<b>\$ 348,812,783</b>	<b>\$ 333,763,826</b>	<b>\$ 279,663,441</b>	<b>\$ 358,380,501</b>

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

	<i>Actual</i> <b>2021 - 2022</b>	<i>Actual</i> <b>2022 - 2023</b>	<i>Actual</i> <b>2023 - 2024</b>	<i>Final</i> <b>Budget</b>	
				<b>2024 - 2025</b>	<b>2025 - 2026</b>
<b>Revenues:</b>					
Property Tax	\$ 293,799,278	\$ 326,805,630	\$ 334,959,154	\$ 383,289,183	\$ 362,435,949
Earnings on Investments	1,759,461	16,805,381	28,807,994	14,058,175	17,059,710
State Sources	461,890,664	514,215,294	575,347,743	665,263,086	704,542,011
Federal Sources	107,125,964	90,663,981	56,187,137	44,583,178	44,299,859
Other Local Sources	54,365,985	57,039,607	64,395,030	60,596,260	59,303,390
<b>Total Revenues</b>	<b>918,941,352</b>	<b>1,005,529,893</b>	<b>1,059,697,058</b>	<b>1,167,789,882</b>	<b>1,187,640,919</b>
<b>Expenditures:</b>					
Instruction	477,453,549	516,591,126	555,720,779	641,057,304	699,559,716
Support Services:					
Student Services	32,869,110	37,264,313	41,819,426	44,154,619	40,511,656
Staff Services	24,549,024	24,649,704	26,781,085	28,382,061	24,051,361
District Administration	3,998,118	4,501,562	4,701,380	5,962,761	11,383,598
School Administration	48,188,477	58,897,801	63,516,671	64,924,854	66,408,957
Central Services	18,899,919	20,651,315	21,767,284	22,706,219	24,359,975
Operation of Plant	48,056,341	56,090,174	57,767,724	60,316,475	63,174,961
Student Transportation	19,481,707	20,726,451	21,799,141	23,203,233	24,112,542
Debt Service	82,505,769	80,800,052	75,772,925	64,216,891	42,517,856
Capital Outlay	56,172,487	75,277,841	93,162,300	162,908,988	219,091,110
Nutrition Services	30,313,428	30,538,340	33,485,432	43,386,107	35,099,609
Non K-12 Instructional Services	12,989,481	15,368,351	16,847,509	16,836,319	16,978,279
Non-Instructional and Others	50,118,845	54,913,680	59,734,362	71,967,393	70,934,697
Foundation Instructional Services	3,296,904	3,350,892	3,720,798	3,900,000	6,900,000
<b>Total Expenditures</b>	<b>908,893,159</b>	<b>999,621,602</b>	<b>1,076,596,816</b>	<b>1,253,923,224</b>	<b>1,345,084,317</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>10,048,193</b>	<b>5,908,291</b>	<b>(16,899,758)</b>	<b>(86,133,342)</b>	<b>(157,443,398)</b>
<b>Other Financing Sources (Uses):</b>					
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 Revenue Bonds Issued	31,845,000	81,895,000	-	-	216,160,458
Premium on Bonds Issued	3,498,395	10,155,259	-	-	-
Capital Leases	-	-	-	-	-
Proceeds from Sale of Property	13,143,792	100	1,827,407	2,700,000	-
Proceeds from Sale of Capital Assets	101,434	128,525	23,394	-	-
Draw from PY Construction Commitments	-	-	-	29,332,957	20,000,000
<b>Total Other Financing Sources (Uses)</b>	<b>49,090,405</b>	<b>92,178,884</b>	<b>1,850,801</b>	<b>32,032,957</b>	<b>236,160,458</b>
<b>Net Change in Fund Balances</b>	<b>59,138,598</b>	<b>98,087,175</b>	<b>(15,048,957)</b>	<b>(54,100,385)</b>	<b>78,717,060</b>
<b>Fund Balances - Beginning of Year</b>	<b>191,587,010</b>	<b>250,725,608</b>	<b>348,812,783</b>	<b>333,763,826</b>	<b>279,663,441</b>
<b>Fund Balances - End of Year</b>	<b>\$ 250,725,608</b>	<b>\$ 348,812,783</b>	<b>\$ 333,763,826</b>	<b>\$ 279,663,441</b>	<b>\$ 358,380,501</b>

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

	<i>Actual</i> <b>2021 - 2022</b>	<i>Actual</i> <b>2022 - 2023</b>	<i>Actual</i> <b>2023 - 2024</b>	<i>Final</i> <b>Budget</b>	
				<b>2024 - 2025</b>	<b>2025 - 2026</b>
<b>Revenues:</b>					
Property Taxes	\$ 293,799,278	\$ 326,805,632	\$ 334,959,156	\$ 383,289,183	\$ 362,435,949
Earnings on Investments	1,706,101	16,325,279	28,002,355	14,033,175	17,014,710
State Sources	461,890,664	514,215,294	575,347,743	665,263,086	704,542,011
Federal Sources	107,125,964	90,663,981	56,187,137	44,583,178	44,299,859
Other Local Sources	49,821,930	51,813,201	61,060,007	57,845,811	56,422,840
<b>Total Revenues</b>	<b>914,343,937</b>	<b>999,823,387</b>	<b>1,055,556,398</b>	<b>1,165,014,433</b>	<b>1,184,715,369</b>
<b>Expenditures:</b>					
Salaries	405,964,370	468,076,716	507,892,719	558,874,837	584,391,450
Employee Benefits	213,948,259	223,407,322	235,233,312	252,541,887	303,123,740
Purchased Services	23,703,835	26,208,826	32,343,582	35,681,224	31,781,868
Purchased Property Services	22,246,481	32,045,872	43,946,565	61,839,824	119,681,536
Other Purchased Services	5,545,178	7,073,529	8,077,732	8,785,341	7,888,193
Supplies and Materials	86,883,467	91,542,855	99,880,705	134,157,790	117,908,293
Property and Equipment	36,564,775	34,742,759	28,359,831	85,305,339	78,949,747
Debt Service	111,827,924	114,260,718	117,529,666	111,969,589	96,424,793
<b>Total Expenditures</b>	<b>906,684,289</b>	<b>997,358,597</b>	<b>1,073,264,112</b>	<b>1,249,155,831</b>	<b>1,340,149,620</b>
Unspent Assigned Fund Balance & ESSER Credit	-	-	-	-	-
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>7,659,648</b>	<b>2,464,790</b>	<b>(17,707,714)</b>	<b>(84,141,398)</b>	<b>(155,434,251)</b>
<b>Other Financing Sources (Uses):</b>					
General Obligation Bonds Issued	-	-	-	-	-
Refunding bonds Issued	115,830,000	-	-	-	-
Bond Premium on Refunding	7,766,890	-	-	-	-
Lease Revenue Bonds Issued	31,845,000	81,895,000	-	-	216,160,458
Premium on Bonds Issued	3,498,395	10,155,259	-	-	-
Payment to refunded bond escrow agent	(123,095,106)	-	-	-	-
Capital Leases	-	-	-	-	-
Proceeds from Sale of Property	13,143,792	100	1,827,407	2,700,000	-
Proceeds from Sale of Capital Assets	101,434	128,525	23,394	-	-
Draw from PY Construction Commitments	-	-	-	29,332,957	20,000,000
<b>Total Other Financing Sources (Uses)</b>	<b>49,090,405</b>	<b>92,178,884</b>	<b>1,850,801</b>	<b>32,032,957</b>	<b>236,160,458</b>
<b>Net Change in Fund Balances</b>	<b>56,750,053</b>	<b>94,643,674</b>	<b>(15,856,913)</b>	<b>(52,108,441)</b>	<b>80,726,207</b>
<b>Fund Balances - Beginning of Year</b>	<b>179,076,765</b>	<b>235,826,818</b>	<b>330,470,492</b>	<b>314,613,579</b>	<b>262,505,138</b>
<b>Fund Balances - End of Year</b>	<b>\$ 235,826,818</b>	<b>\$ 330,470,492</b>	<b>\$ 314,613,579</b>	<b>\$ 262,505,138</b>	<b>\$ 343,231,345</b>

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

	<i>Actual</i> <b>2021 - 2022</b>	<i>Actual</i> <b>2022 - 2023</b>	<i>Actual</i> <b>2023 - 2024</b>	<i>Final</i> <b>Budget</b>	
				<b>2024 - 2025</b>	<b>2025 - 2026</b>
<b>Revenues:</b>					
Property Taxes	\$ 293,799,278	\$ 326,805,632	\$ 334,959,156	\$ 383,289,183	\$ 362,435,949
Earnings on Investments	1,706,101	16,325,279	28,002,355	14,033,175	17,014,710
State Sources	461,890,664	514,215,294	575,347,743	665,263,086	704,542,011
Federal Sources	107,125,964	90,663,981	56,187,137	44,583,178	44,299,859
Other Local Sources	49,821,930	51,813,201	61,060,007	57,845,811	56,422,840
<b>Total Revenues</b>	<b>914,343,937</b>	<b>999,823,387</b>	<b>1,055,556,398</b>	<b>1,165,014,433</b>	<b>1,184,715,369</b>
<b>Expenditures:</b>					
Instruction	477,453,550	516,591,127	555,720,780	641,057,304	699,559,716
Support Services:					
Student Services	32,869,110	37,264,313	41,819,426	44,154,619	40,511,656
Staff Services	24,549,024	24,649,704	26,781,085	28,382,061	24,051,361
District Administration	3,998,118	4,501,562	4,701,380	5,962,761	11,383,598
School Administration	48,188,477	58,897,800	63,516,670	64,924,854	66,408,957
Central Services	18,899,919	20,651,315	21,767,284	22,706,219	24,359,975
Operation of Plant	48,056,341	56,090,174	57,767,724	60,316,475	63,174,961
Student Transportation	19,481,707	20,726,451	21,799,141	23,203,233	24,112,542
Debt Service	82,505,769	80,800,052	75,772,925	64,216,891	42,517,856
Capital Outlay	56,172,487	75,277,841	93,162,300	162,908,988	219,091,110
Nutrition Services	30,313,428	30,538,340	33,485,432	43,386,107	35,099,609
Non K-12 Instructional Services	12,989,481	15,368,351	16,847,509	16,836,319	16,978,279
Non-Instructional and Others	47,909,974	52,650,675	56,401,658	67,200,000	66,000,000
Foundation Instructional Services	3,296,904	3,350,892	3,720,798	3,900,000	6,900,000
<b>Total Expenditures</b>	<b>906,684,289</b>	<b>997,358,597</b>	<b>1,073,264,112</b>	<b>1,249,155,831</b>	<b>1,340,149,620</b>
Other Sources: Transfer In/Out	-	-	-	-	-
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>7,659,648</b>	<b>2,464,790</b>	<b>(17,707,714)</b>	<b>(84,141,398)</b>	<b>(155,434,251)</b>
<b>Other Financing Sources (Uses):</b>					
General Obligation Bonds Issued	-	-	-	-	-
Refunding bonds issued	115,830,000	-	-	-	-
Bond Premium on Refunding	7,766,890	-	-	-	-
Lease Revenue Bonds Issued	31,845,000	81,895,000	-	-	216,160,458
Premium on Bonds Issued & Refunding					
Premium	3,498,395	10,155,259	-	-	-
Payment to refunded bond escrow agent	(123,095,106)	-	-	-	-
Capital Leases	-	-	-	-	-
Proceeds from Sale of Property	13,143,792	100	1,827,407	2,700,000	-
Proceeds from Sale of Capital Assets	101,434	128,525	23,394	-	-
Draw from PY Construction Commitments	-	-	-	29,332,957	20,000,000
<b>Total Other Financing Sources (Uses)</b>	<b>49,090,405</b>	<b>92,178,884</b>	<b>1,850,801</b>	<b>32,032,957</b>	<b>236,160,458</b>
<b>Net Change in Fund Balances</b>	<b>56,750,053</b>	<b>94,643,674</b>	<b>(15,856,913)</b>	<b>(52,108,441)</b>	<b>80,726,207</b>
<b>Fund Balances - Beginning of Year</b>	<b>179,076,765</b>	<b>235,826,818</b>	<b>330,470,492</b>	<b>314,613,579</b>	<b>262,505,138</b>
<b>Fund Balances - End of Year</b>	<b>\$ 235,826,818</b>	<b>\$ 330,470,492</b>	<b>\$ 314,613,579</b>	<b>\$ 262,505,138</b>	<b>\$ 343,231,345</b>

**All Governmental Fund Types**

Three Year Budget Forecast by Object

	<i>Budget 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Budget Forecast 2028-2029</i>
<b>Revenues:</b>				
Property Tax	\$ 362,435,949	\$ 371,801,655	\$ -	\$ -
Earnings On Investments	17,014,710	13,050,454	-	-
Other Local	56,422,840	55,888,786	-	-
State Sources	704,542,011	732,714,650	-	-
Federal Sources	44,299,859	45,237,070	-	-
<b>Total Revenues</b>	<b>1,184,715,369</b>	<b>1,218,692,615</b>	<b>-</b>	<b>-</b>
<b>Expenditures:</b>				
Salaries	584,391,450	601,774,807	-	-
Employee Benefits	303,123,740	312,173,193	-	-
Purchased Services	31,781,868	31,835,492	-	-
Purchased Property Services	119,681,536	105,066,030	-	-
Other Purchased Services	7,888,193	7,967,600	-	-
Supplies and Materials	117,908,293	111,585,564	-	-
Property and Equipment	78,949,747	52,329,771	-	-
Debt Service	96,424,793	96,244,799	-	-
<b>Total Expenditures</b>	<b>1,340,149,620</b>	<b>1,318,977,256</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>				
	(155,434,251)	(100,284,641)	-	-
<b>Other Financing Sources (Uses):</b>				
Bond/Lessee Issuance	216,160,458			
Draw from PY Construction Commitments	20,000,000			
<b>Net Change in Fund Balances</b>	<b>80,726,207</b>	<b>(100,284,641)</b>	<b>-</b>	<b>-</b>
<b>Fund Balances - Beginning of Year</b>	<b>262,505,138</b>	<b>343,231,345</b>	<b>-</b>	<b>-</b>
<b>Fund Balances - End of Year</b>	<b>\$ 343,231,345</b>	<b>\$ 242,946,704</b>	<b>\$ -</b>	<b>\$ -</b>

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. 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

	<i>Budget 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Budget Forecast 2028-2029</i>
<b>Revenues:</b>				
Property Tax	\$ 362,435,949	\$ 371,801,655	\$ -	\$ -
Earnings On Investments	17,014,710	13,050,454	-	-
Other Local	56,422,840	55,888,786	-	-
State Sources	704,542,011	732,714,650	-	-
Federal Sources	44,299,859	45,237,070	-	-
<b>Total Revenues</b>	<b>1,184,715,369</b>	<b>1,218,692,615</b>	<b>-</b>	<b>-</b>
<b>Expenditures:</b>				
Instruction	699,559,716	723,090,007	-	-
Support Services:				
Student Services	40,511,656	41,727,006	-	-
Staff Services	24,051,361	24,291,875	-	-
District Administration	11,383,598	11,497,434	-	-
School Administration	66,408,957	67,073,047	-	-
Central Services	24,359,975	24,603,575	-	-
Operation of Plant	63,174,961	63,806,711	-	-
Student Transportation	24,112,542	24,353,667	-	-
Debt Service	42,517,856	40,604,552	-	-
Capital Outlay	219,091,110	175,398,000	-	-
Nutrition Services	35,099,609	35,977,101	-	-
Non K-12 Instructional Services	16,978,279	17,487,627	-	-
Non-Instructional and Others	66,000,000	65,666,654	-	-
Foundation Instructional Services	6,900,000	3,400,000	-	-
<b>Total Expenditures</b>	<b>1,340,149,620</b>	<b>1,318,977,256</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>				
	(155,434,251)	(100,284,641)	-	-
<b>Other Financing Sources (Uses):</b>				
Bond/Lease Issuance	216,160,458			
Draw from PY Construction Commitments	20,000,000			
<b>Net Change in Fund Balances</b>	<b>80,726,207</b>	<b>(100,284,641)</b>	<b>-</b>	<b>-</b>
<b>Fund Balances - Beginning of Year</b>	<b>262,505,138</b>	<b>343,231,345</b>	<b>-</b>	<b>-</b>
<b>Fund Balances - End of Year</b>	<b>\$ 343,231,345</b>	<b>\$ 242,946,704</b>	<b>\$ -</b>	<b>\$ -</b>

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. 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

	<i>Budget 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Budget Forecast 2028-2029</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Property Tax	\$ 202,444,523	\$ 210,542,304	\$ -	\$ -	4.00%
Earnings On Investments	12,300,000	9,225,000	-	-	(25.00%)
Other Local	7,907,780	8,164,783	-	-	3.25%
State Sources	689,850,227	717,444,236	-	-	4.00%
Federal Sources	26,443,452	26,972,321	-	-	2.00%
<b>Total Revenues</b>	<b>938,945,982</b>	<b>972,348,644</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Salaries	558,882,570	575,649,047	-	-	3.00%
Employee Benefits	291,757,139	300,509,853	-	-	3.00%
Purchased Services	20,564,603	20,770,249	-	-	1.00%
Purchased Property Services	4,915,424	4,989,155	-	-	1.50%
Other Purchased Services	7,853,193	7,931,725	-	-	1.00%
Supplies and Materials	61,511,374	62,434,045	-	-	1.50%
Property and Equipment	5,896,610	5,955,576	-	-	1.00%
Debt Service	2,181,853	2,203,672	-	-	1.00%
<b>Total Expenditures</b>	<b>953,562,766</b>	<b>980,443,322</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>(14,616,784)</b>	<b>(8,094,678)</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balances</b>	<b>(14,616,784)</b>	<b>(8,094,678)</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>	<b>148,127,126</b>	<b>133,510,342</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 133,510,342</b>	<b>\$ 125,415,664</b>	<b>\$ -</b>	<b>\$ -</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. The Utah economy continues to grow at a higher rate than the national average. 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. The negative growth rate of 25.00% was used to assume interest rates decreasing over the next two years. A 4.00% WPU increase was enacted for 2025-2026 and a 4.00% increase is forecasted due to the growing economy and additional State funding for special programs.

**General Fund**

## Three Year Budget Forecast by Function

	Budget 2025-2026	Budget Forecast 2026-2027	Budget Forecast 2027-2028	Budget Forecast 2028-2029	Projected Growth Rate
<b>Revenues:</b>					
Property Tax	\$ 202,444,523	\$ 210,542,304	\$ -	\$ -	4.00%
Earnings On Investments	12,300,000	9,225,000	-	-	(25.00%)
Other Local	7,907,780	8,164,783	-	-	3.25%
State Sources	689,850,227	717,444,236	-	-	4.00%
Federal Sources	26,443,452	26,972,321	-	-	2.00%
<b>Total Revenues</b>	<b>938,945,982</b>	<b>972,348,644</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Instruction	699,559,716	723,090,007	-	-	3.00%
Support Services:					
Student Services	40,511,656	41,727,006	-	-	3.00%
Staff Services	24,051,361	24,291,875	-	-	1.00%
District Administration	11,383,598	11,497,434	-	-	1.00%
School Administration	66,408,957	67,073,047	-	-	1.00%
Central Support Services	24,359,975	24,603,575	-	-	1.00%
Operation of Plant	63,174,961	63,806,711	-	-	1.00%
Student Transportation	24,112,542	24,353,667	-	-	1.00%
<b>Total Expenditures</b>	<b>953,562,766</b>	<b>980,443,322</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>(14,616,784)</b>	<b>(8,094,678)</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balances</b>					
<b>Net Change in Fund Balances</b>	<b>(14,616,784)</b>	<b>(8,094,678)</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>	<b>148,127,126</b>	<b>133,510,342</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 133,510,342</b>	<b>\$ 125,415,664</b>	<b>\$ -</b>	<b>\$ -</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. The Utah economy continues to grow at a higher rate than the national average. 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. The negative growth rate of 25.00% was used to assume interest rates decreasing over the next two years. A 4.00% WPU increase was enacted for 2025-2026 and a 4.00% increase is forecasted due to the growing economy and additional State funding for special programs.

**Debt Service**

## Three Year Budget Forecast

	<i>Budget</i> <b>2025-2026</b>	<i>Budget</i> <b>Forecast</b> <b>2026-2027</b>	<i>Budget</i> <b>Forecast</b> <b>2027-2028</b>	<i>Budget</i> <b>Forecast</b> <b>2028-2029</b>	<i>Projected</i> <b>Growth</b> <b>Rate</b>
<b>Revenues:</b>					
Property Tax	\$ 45,841,508	\$ 43,091,018	\$ -	\$ -	(6.00%)
Earnings on Investments	450,000	337,500	-	-	(25.00%)
<b>Total Revenues</b>	<b>46,291,508</b>	<b>43,428,518</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Debt Service	42,517,856	40,604,552	-	-	(4.50%)
<b>Total Expenditures</b>	<b>42,517,856</b>	<b>40,604,552</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>3,773,652</b>	<b>2,823,966</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balances</b>					
<b>Net Change in Fund Balances</b>	<b>3,773,652</b>	<b>2,823,966</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>					
<b>Fund Balances - Beginning of Year</b>	<b>22,092,667</b>	<b>25,866,319</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>					
<b>Fund Balances - End of Year</b>	<b>\$ 25,866,319</b>	<b>\$ 28,690,285</b>	<b>\$ -</b>	<b>\$ -</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. Property tax revenues are anticipated to decrease along with the necessary rate to meet debt obligations, while interest is anticipated to decrease 25.00% each year. The District is conscientiously reducing the debt service tax rate in an effort to decrease the fund balance. With less revenue generated, the fund balance is reduced to pay the General Obligation bond. This results in a decrease of interest earned. The District's debt service rate was 0.000931 for 2024-2025, but will decrease in 2025-2026 due to the decrease in the District's debt obligation.



**Capital Outlay Fund**

Three Year Budget Forecast by Object

	<i>Budget</i> <i>2025-2026</i>	<i>Budget</i> <i>Forecast</i> <i>2026-2027</i>	<i>Budget</i> <i>Forecast</i> <i>2027-2028</i>	<i>Budget</i> <i>Forecast</i> <i>2028-2029</i>	<i>Projected</i> <i>Growth</i> <i>Rate</i>
<b>Revenues:</b>					
Property Tax	\$ 80,827,486	\$ 84,060,585	\$ -	\$ -	4.00%
Earnings on Investments	2,370,000	1,777,500	-	-	(25.00%)
Other Local	995,000	995,000	-	-	0.00%
State Sources	-	-	-	-	0.00%
Federal Sources	-	-	-	-	0.00%
<b>Total Revenues</b>	<b>84,192,486</b>	<b>86,833,085</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Purchased Services	-	-	-	-	-
Purchased Property Services	114,691,112	100,000,000	-	-	-
Other Purchased Services	-	-	-	-	-
Supplies and Materials	11,557,107	8,000,000	-	-	-
Property and Equipment	71,540,807	45,000,000	-	-	-
Debt Service	21,302,084	22,398,000	-	-	-
<b>Total Expenditures</b>	<b>219,091,110</b>	<b>175,398,000</b>	<b>-</b>	<b>-</b>	Varies
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>(134,898,624)</b>	<b>(88,564,915)</b>	<b>-</b>	<b>-</b>	
<b>Other Financing Sources (Uses):</b>					
Bond/Lease Issuance	216,160,458	-	-	-	Varies
Premiums on Bonds Issued	-	-	-	-	Varies
Proceeds from Sale of Property & Other	-	-	-	-	Varies
Draw from PY Construction Commitments	20,000,000	-	-	-	Varies
<b>Total Other Financing Sources (Uses)</b>	<b>236,160,458</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balances</b>	<b>101,261,834</b>	<b>(88,564,915)</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>	<b>49,375,564</b>	<b>150,637,398</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 150,637,398</b>	<b>\$ 62,072,483</b>	<b>\$ -</b>	<b>\$ -</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. Property tax and fee-in-lieu revenues are expected to grow at 4.00% each year due to a projected increase in certified tax rates. Expenditure increases are due to the sale of the most recent lease revenue bond in July 2025 and current bond projects. Due to the revenue generated from the issuance of the lease revenue bond, fund balances will increase until the completion of the 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

	<i>Budget 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Budget Forecast 2028-2029</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Property Tax	\$ 80,827,486	\$ 84,060,585	\$ -	\$ -	4.00%
Earnings on Investments	2,370,000	1,777,500	-	-	(25.00%)
Other Local	995,000	995,000	-	-	0.00%
State Sources	-	-	-	-	0.00%
Federal Sources	-	-	-	-	0.00%
<b>Total Revenues</b>	<b>84,192,486</b>	<b>86,833,085</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Capital Outlay	219,091,110	175,398,000	-	-	Varies
<b>Total Expenditures</b>	<b>219,091,110</b>	<b>175,398,000</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>(134,898,624)</b>	<b>(88,564,915)</b>	<b>-</b>	<b>-</b>	
<b>Other Financing Sources (Uses):</b>					
Bond/Lease Issuance	216,160,458	-	-	-	Varies
Premiums on Bonds Issued	-	-	-	-	Varies
Proceeds from Sale of Property & Other	-	-	-	-	Varies
Draw from PY Construction Commitments	20,000,000	-	-	-	Varies
<b>Total Other Financing Sources (Uses)</b>	<b>236,160,458</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balances</b>	<b>101,261,834</b>	<b>(88,564,915)</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>	<b>49,375,564</b>	<b>150,637,398</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 150,637,398</b>	<b>\$ 62,072,483</b>	<b>\$ -</b>	<b>\$ -</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. Property tax and fee-in-lieu revenues are expected to grow at 4.00% each year due to a projected increase in certified tax rates. Expenditure increases are due to the sale of the most recent lease revenue bond in July 2025 and current bond projects. Due to the revenue generated from the issuance of the lease revenue bond, fund balances will increase until the completion of the 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

	<i>Budget 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Budget Forecast 2028-2029</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Earnings on Investments	\$ 750,000	\$ 562,500	\$	- \$	(25.00%)
Other Local	9,025,000	9,295,750	-	-	3.00%
State Sources	5,500,000	5,665,000	-	-	3.00%
Federal Sources	16,980,000	17,362,050	-	-	2.25%
<b>Total Revenues</b>	<b>32,255,000</b>	<b>32,885,300</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Salaries	11,702,102	11,994,656	-	-	2.50%
Employee Benefits	6,507,107	6,669,785	-	-	2.50%
Purchased Services	37,400	38,335	-	-	2.50%
Purchased Property Services	75,000	76,875	-	-	2.50%
Other Purchased Services	35,000	35,875	-	-	2.50%
Supplies and Materials	15,245,000	15,626,125	-	-	2.50%
Property and Equipment	75,000	76,875	-	-	2.50%
Debt Service	1,423,000	1,458,575	-	-	2.50%
<b>Total Expenditures</b>	<b>35,099,609</b>	<b>35,977,101</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>(2,844,609)</b>	<b>(3,091,801)</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>	<b>21,045,595</b>	<b>18,200,986</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 18,200,986</b>	<b>\$ 15,109,185</b>	<b>\$</b>	<b>- \$</b>	<b>-</b>

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. State and Federal revenues are projected with a growth rate of 3.00% and 2.25%, respectively, due to adjustments necessary to meet current costs of nutritional services. Interest rates are assumed to decrease at a rate of 25.00% per year. Food and labor prices are expected to rise 2.50% based on current rates of inflation and increased supply costs. 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

	<i>Budget 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Budget Forecast 2028-2029</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Earnings on Investments	\$ 750,000	\$ 562,500	\$	- \$	(25.00%)
Other Local	9,025,000	9,295,750	-	-	3.00%
State Sources	5,500,000	5,665,000	-	-	3.00%
Federal Sources	16,980,000	17,362,050	-	-	2.25%
<b>Total Revenues</b>	<b>32,255,000</b>	<b>32,885,300</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Non-Instructional Services	35,099,609	35,977,101	-	-	2.50%
<b>Total Expenditures</b>	<b>35,099,609</b>	<b>35,977,101</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>					
	(2,844,609)	(3,091,801)	-	-	
<b>Fund Balances - Beginning of Year</b>	<b>21,045,595</b>	<b>18,200,986</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 18,200,986</b>	<b>\$ 15,109,185</b>	<b>\$</b>	<b>- \$</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. State and Federal revenues are projected with a growth rate of 3.00% and 2.25%, respectively, due to adjustments necessary to meet current costs of nutritional services. Interest rates are assumed to decrease at a rate of 25.00% per year. Food and labor prices are expected to rise 2.50% based on current rates of inflation and increased supply costs. 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

	<i>Budget 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Budget Forecast 2028-2029</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Local Sources	\$ 6,462,202	\$ 6,769,157	\$ -	\$ -	4.75%
State Sources	9,191,784	9,605,414	-	-	4.50%
Federal Sources	876,407	902,699	-	-	3.00%
<b>Total Revenues</b>	<b>16,530,393</b>	<b>17,277,270</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Salaries	11,809,501	12,163,786	-	-	3.00%
Employee Benefits	4,598,944	4,736,912	-	-	3.00%
Purchased Services	327,580	337,407	-	-	3.00%
Supplies and Materials	240,434	247,647	-	-	3.00%
Property and Equipment	1,820	1,875	-	-	3.00%
<b>Total Expenditures</b>	<b>16,978,279</b>	<b>17,487,627</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>					
	(447,886)	(210,357)	-	-	
<b>Net Change in Fund Balances</b>	<b>(447,886)</b>	<b>(210,357)</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>	<b>665,646</b>	<b>217,760</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 217,760</b>	<b>\$ 7,403</b>	<b>\$ -</b>	<b>\$ -</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. Local sources are projected to increase 4.75% due to projected increases of the certified tax rate. State sources are anticipated to increase 4.50% while federal sources are anticipated to increase 3.00%. Revenue is generated from the Board local levy which supports expenditures in the Non K-12 Fund. The rate for Non K-12 is set to maintain a positive fund balance. Instructional expenditures are expected to increase 3.00% over the next year due to current rates of inflation and increased supply costs. 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

	<i>Budget 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Budget Forecast 2028-2029</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Local Sources	\$ 6,462,202	\$ 6,769,157	\$ -	\$ -	4.75%
State Sources	9,191,784	9,605,414	-	-	4.50%
Federal Sources	876,407	902,699	-	-	3.00%
<b>Total Revenues</b>	<b>16,530,393</b>	<b>17,277,270</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Instructional Services	16,978,279	17,487,627	-	-	3.00%
<b>Total Expenditures</b>	<b>16,978,279</b>	<b>17,487,627</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>(447,886)</b>	<b>(210,357)</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balances</b>	<b>(447,886)</b>	<b>(210,357)</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>	<b>665,646</b>	<b>217,760</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 217,760</b>	<b>\$ 7,403</b>	<b>\$ -</b>	<b>\$ -</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. Local sources are projected to increase 4.75% due to projected increases of the certified tax rate. State sources are anticipated to increase 4.50% while federal sources are anticipated to increase 3.00%. Revenue is generated from the Board local levy which supports expenditures in the Non K-12 Fund. The rate for Non K-12 is set to maintain a positive fund balance. Instructional expenditures are expected to increase 3.00% over the next year due to current rates of inflation and increased supply costs. 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

	<i>Budget</i> <b>2025-2026</b>	<i>Budget</i> <b>Forecast</b> <b>2026-2027</b>	<i>Budget</i> <b>Forecast</b> <b>2027-2028</b>	<i>Budget</i> <b>Forecast</b> <b>2028-2029</b>	<i>Projected</i> <b>Growth</b> <b>Rate</b>
<b>Revenues:</b>					
Property Tax	\$ 29,000,000	\$ 29,580,000	\$ -	\$ -	2.00%
<b>Total Revenues</b>	<b>29,000,000</b>	<b>29,580,000</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Debt Service	29,000,000	29,580,000	-	-	2.00%
<b>Total Expenditures</b>	<b>29,000,000</b>	<b>29,580,000</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	-	-	-	-	-
<b>Net Change in Fund Balances</b>					
<b>Fund Balances - Beginning of Year</b>	-	-	-	-	-
<b>Fund Balances - End of Year</b>	\$ -	\$ -	\$ -	\$ -	-

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. 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

	<i>Budget 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Budget Forecast 2028-2029</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Property Tax	\$ 29,000,000	\$ 29,580,000	\$ -	\$ -	2.00%
<b>Total Revenues</b>	<b>29,000,000</b>	<b>29,580,000</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Non-Instructional and Other	29,000,000	29,580,000	\$ -	\$ -	2.00%
<b>Total Expenditures</b>	<b>29,000,000</b>	<b>29,580,000</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>					
	-	-	-	-	-
<b>Net Change in Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ - \$</b>	<b>- \$</b>	<b>- \$</b>	<b>- \$</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. 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

	<i>Budget</i> <b>2025-2026</b>	<i>Budget</i> <b>Forecast</b> <b>2026-2027</b>	<i>Budget</i> <b>Forecast</b> <b>2027-2028</b>	<i>Budget</i> <b>Forecast</b> <b>2028-2029</b>	<i>Projected</i> <b>Growth</b> <b>Rate</b>
<b>Revenues:</b>					
Earnings On Investments	\$ 500,000	\$ 505,000	\$ -	\$ -	1.00%
Other Local Sources	3,000,000	2,850,000	-	-	(5.00%)
<b>Total Revenues</b>	<b>3,500,000</b>	<b>3,355,000</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Materials and Supplies	6,800,000	3,400,000	-	-	(50.00%)
Capital Expenditures Space Center	100,000	-	-	-	
<b>Total Expenditures</b>	<b>6,900,000</b>	<b>3,400,000</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>(3,400,000)</b>	<b>(45,000)</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balances</b>	<b>(3,400,000)</b>	<b>(45,000)</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>	<b>9,419,072</b>	<b>6,019,072</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 6,019,072</b>	<b>\$ 5,974,072</b>	<b>\$ -</b>	<b>\$ -</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. It is assumed that revenues would decrease by 4.00% overall due a projected decrease in Foundation donations anticipating the district split. Expenditures would decrease by 50.00% reflecting the decrease in donation income.

**Alpine School District Foundation**

## Three Year Budget Forecast by Function

	<i>Budget 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Budget Forecast 2028-2029</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Earnings On Investments	\$ 500,000	\$ 505,000	\$ -	\$ -	1.00%
Other Local Sources	3,000,000	2,850,000	-	-	(5.00%)
<b>Total Revenues</b>	<b>3,500,000</b>	<b>3,355,000</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Instructional Services	6,800,000	3,400,000	-	-	(50.00%)
Capital Expenditures Space Center	100,000	-	-	-	
<b>Total Expenditures</b>	<b>6,900,000</b>	<b>3,400,000</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues</b>					
Over Expenditures	(3,400,000)	(45,000)	-	-	
<b>Net Change in Fund Balances</b>	<b>(3,400,000)</b>	<b>(45,000)</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>	<b>9,419,072</b>	<b>6,019,072</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 6,019,072</b>	<b>\$ 5,974,072</b>	<b>\$ -</b>	<b>\$ -</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. It is assumed that revenues would decrease by 4.00% overall due a projected decrease in Foundation donations anticipating the district split. Expenditures would decrease by 50.00% reflecting the decrease in donation income.

**Student Activity Fund**

Three Year Budget Forecast by Object

	<i>Budget</i> <b>2025-2026</b>	<i>Budget</i> <b>Forecast</b> <b>2026-2027</b>	<i>Budget</i> <b>Forecast</b> <b>2027-2028</b>	<i>Budget</i> <b>Forecast</b> <b>2028-2029</b>	<i>Projected</i> <b>Growth</b> <b>Rate</b>
<b>Revenues:</b>					
Earnings on Investments	\$ 479,710	\$ 470,116	\$ -	\$ -	(2.00%)
Other Local Sources	33,520,290	32,514,681	-	-	(3.00%)
<b>Total Revenues</b>	<b>34,000,000</b>	<b>32,984,797</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Salaries	1,997,277	1,967,318	-	-	(1.50%)
Employee Benefits	260,550	256,643	-	-	(1.50%)
Purchased Services	10,852,285	10,689,501	-	-	(1.50%)
Supplies and Materials	22,554,378	21,877,747	-	-	(3.00%)
Property and Equipment	1,335,510	1,295,445	-	-	(3.00%)
<b>Total Expenditures</b>	<b>37,000,000</b>	<b>36,086,654</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>(3,000,000)</b>	<b>(3,101,857)</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balances</b>	<b>(3,000,000)</b>	<b>(3,101,857)</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>	<b>11,779,469</b>	<b>8,779,469</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 8,779,469</b>	<b>\$ 5,677,612</b>	<b>\$ -</b>	<b>\$ -</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. The fund includes all monies that flow through the school program accounts including athletic programs, class fees, vending receipts, student extracurricular fees, etc. 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 3.00%. 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

	<i>Budget 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Budget Forecast 2028-2029</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Earnings on Investments	\$ 479,710	\$ 470,116	\$ -	\$ -	(2.00%)
Other Local Sources	33,520,290	32,514,681	-	-	(3.00%)
<b>Total Revenues</b>	<b>34,000,000</b>	<b>32,984,797</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Non Instructional and Other	37,000,000	36,086,654	-	-	(1.50%)
<b>Total Expenditures</b>	<b>37,000,000</b>	<b>36,086,654</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(3,000,000)</b>	<b>(3,101,857)</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balances</b>	<b>(3,000,000)</b>	<b>(3,101,857)</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>	<b>11,779,469</b>	<b>8,779,469</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 8,779,469</b>	<b>\$ 5,677,612</b>	<b>\$ -</b>	<b>\$ -</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. The fund includes all monies that flow through the school program accounts including athletic programs, class fees, vending receipts, student extracurricular fees, etc. 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 3.00%. 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

	<i>Budget</i> <b>2025-2026</b>	<i>Budget</i> <b>Forecast</b> <b>2026-2027</b>	<i>Budget</i> <b>Forecast</b> <b>2027-2028</b>	<i>Budget</i> <b>Forecast</b> <b>2028-2029</b>	<i>Projected</i> <b>Growth</b> <b>Rate</b>
<b>Revenues:</b>					
Local Sources	\$ 1,494,750	\$ 1,554,540	\$ -	\$ -	4.00%
<b>Total Revenues</b>	<b>1,494,750</b>	<b>1,554,540</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Salaries	750,114	772,617	-	-	3.00%
Employee Benefits	518,006	533,546	-	-	3.00%
Purchased Services	41,000	42,230	-	-	3.00%
Supplies and Materials	264,950	272,899	-	-	3.00%
Property and Equipment	125,000	128,750	-	-	3.00%
<b>Total Expenditures</b>	<b>1,699,070</b>	<b>1,750,042</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>(204,320)</b>	<b>(195,502)</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balances</b>	<b>(204,320)</b>	<b>(195,502)</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>	<b>8,003,828</b>	<b>7,799,508</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 7,799,508</b>	<b>\$ 7,604,006</b>	<b>\$ -</b>	<b>\$ -</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. Local sources are expected to increase 4.00% per year based on revenue trends in prior years. Expenditures show an increase of 3.00% reflecting a similar COLA approved for classified employees and an estimated inflationary trend for supplies and equipment.

**School Services Fund**

## Three Year Budget Forecast by Function

	<i>Budget 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Budget Forecast 2028-2029</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Local Sources	\$ 1,494,750	\$ 1,554,540	\$ -	\$ -	4.00%
<b>Total Revenues</b>	<b>1,494,750</b>	<b>1,554,540</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Operating Services	1,699,070	1,750,042	-	-	3.00%
<b>Total Expenditures</b>	<b>1,699,070</b>	<b>1,750,042</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>					
	(204,320)	(195,502)	-	-	
<b>Net Change in Fund Balances</b>	<b>(204,320)</b>	<b>(195,502)</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>	<b>8,003,828</b>	<b>7,799,508</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 7,799,508</b>	<b>\$ 7,604,006</b>	<b>\$ -</b>	<b>\$ -</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. Local sources are expected to increase 4.00% per year based on revenue trends in prior years. Expenditures show an increase of 3.00% reflecting a similar COLA approved for classified employees and an estimated inflationary trend for supplies and equipment.

**Industrial Insurance Fund**

Three Year Budget Forecast by Object

	<i>Budget 2025-2026</i>	<i>Budget Forecast 2026-2027</i>	<i>Budget Forecast 2027-2028</i>	<i>Budget Forecast 2028-2029</i>	<i>Projected Growth Rate</i>
<b>Revenues:</b>					
Local Sources	\$ 1,430,800	\$ 1,459,416	\$ -	\$ -	2.00%
<b>Total Revenues</b>	<b>1,430,800</b>	<b>1,459,416</b>	<b>-</b>	<b>-</b>	
<b>Expenditures:</b>					
Salaries	106,017	108,137	-	-	2.00%
Employee Benefits	66,986	68,326	-	-	2.00%
Purchased Services	3,037,624	3,083,188	-	-	1.50%
Supplies and Materials	15,000	15,150	-	-	1.00%
Property and Equipment	10,000	10,100	-	-	1.00%
<b>Total Expenditures</b>	<b>3,235,627</b>	<b>3,284,901</b>	<b>-</b>	<b>-</b>	
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>(1,804,827)</b>	<b>(1,825,485)</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balances</b>	<b>(1,804,827)</b>	<b>(1,825,485)</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - Beginning of Year</b>	<b>9,154,474</b>	<b>7,349,647</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 7,349,647</b>	<b>\$ 5,524,162</b>	<b>\$ -</b>	<b>\$ -</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. Local sources are expected to increase 2.00% per year, based on revenue trends in prior years. Expenditures show an average increase of 2.00% based on inflationary trends of related costs.

**Industrial Insurance Fund**

## Three Year Budget Forecast by Function

	<i>Budget</i> <b>2025-2026</b>	<i>Budget</i> <b>Forecast</b> <b>2026-2027</b>	<i>Budget</i> <b>Forecast</b> <b>2027-2028</b>	<i>Budget</i> <b>Forecast</b> <b>2028-2029</b>	<i>Projected</i> <b>Growth</b> <b>Rate</b>
<b>Revenues:</b>					
Local Sources	\$ 1,430,800	\$ 1,459,416	\$ -	\$ -	2.00%
<b>Total Revenues</b>	<b>\$ 1,430,800</b>	<b>\$ 1,459,416</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Expenditures:</b>					
Operating Services	3,235,627	3,284,901	\$ -	\$ -	2.00%
<b>Total Expenditures</b>	<b>3,235,627</b>	<b>3,284,901</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>					
	(1,804,827)	(1,825,485)	\$ -	\$ -	
<b>Net Change in Fund Balances</b>	<b>(1,804,827)</b>	<b>(1,825,485)</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Fund Balances - Beginning of Year</b>	<b>9,154,474</b>	<b>7,349,647</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Fund Balances - End of Year</b>	<b>\$ 7,349,647</b>	<b>\$ 5,524,162</b>	<b>\$ -</b>	<b>\$ -</b>	

**Assumptions:**

In November 2024, voters elected to split Alpine School District into three new districts. Because Alpine School District will be dissolved as of June 30, 2027, the forecasts for 2027-2028 and 2028-2029 are not applicable. Local sources are expected to increase 2.00% per year, based on revenue trends in prior years. Expenditures show an average increase of 2.00% based on inflationary trends of related costs.





# Informational Section

Comprehensive Annual Budget

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

	<i>Authorization</i>	<i>Final</i>				
		<i>Actual</i> <i>2021 - 2022</i>	<i>Actual</i> <i>2022 - 2023</i>	<i>Actual</i> <i>2023 - 2024</i>	<i>Budget</i> <i>2024 - 2025</i>	<i>Budget</i> <i>2025 - 2026</i>
<b>General Fund</b>						
Basic School Levy	53F-2-301	0.001661	0.001652	0.001406	0.001408	0.001304
Voted Local Levy	53F-2-601	0.001600	0.001248	0.001232	0.001223	0.001211
Board Local Levy	53F-2-602	0.00046	0.000348	0.000702	0.000999	0.000687
<b>Total General Fund</b>		0.003721	0.003248	0.003340	0.003630	0.003202
<b>Non K-12 Program Fund</b>						
Board Local Levy	53F-2-602	0.000099	0.000081	0.000076	0.000075	0.000075
<b>Total Non K-12 Program Fund</b>		0.000099	0.000081	0.000076	0.000075	0.000075
<b>Capital Outlay</b>						
Capital Local Levy	53F-8-303	0.000803	0.000626	0.001018	0.001410	0.001410
<b>Total Capital Outlay</b>		0.000803	0.000626	0.001018	0.001410	0.001410
<b>Debt Service</b>						
General Obligation Debt	53F-8-402, 11-14-310 53F-8-405,	0.002219	0.001714	0.001020	0.000931	0.000791
<b>Total Debt Service</b>		0.002219	0.001714	0.001020	0.000931	0.000791
<b>Charter Local Levy (Set by Legislature)</b>						
Charter Local Levy	53F-2-704	0.000062	0.000055	0.000064	0.000069	0.000069
<b>Total Charter Local Levy</b>		0.000062	0.000055	0.000064	0.000069	0.000069
<b>Total Property Tax Levy</b>		0.006904	0.005724	0.005518	0.006115	0.005547

**Impact of Budget on Taxpayers**

						Final		
	Actual		Actual		Actual		Budget	Budget
	2021 - 2022	2022 - 2023	2023 - 2024	2024-2025	2025-2026			
Given Appraised Value of a Home *Values set by Utah County	\$ 519,900	\$ 519,900	\$ 519,900	\$ 519,900	\$ 519,900			
Primary Residential Exemption *Legislative Code of a home		45%	45%	45%	45%			
Taxable Value	\$ 285,945	\$ 285,945	\$ 285,945	\$ 285,945	\$ 285,945			
Total Property Tax Rate Assessed	0.006904	0.005724	0.005518	0.006115	0.005547			
Property Tax Due	\$ 1,974.16	\$ 1,636.75	\$ 1,577.84	\$ 1,748.55	\$ 1,586.14			
Property Tax Increase (Decrease) From Prior Year Based on a \$519,900 Home	\$ 52.13	\$ (337.42)	\$ (58.90)	\$ 170.71	\$ (162.42)			

The calculations shown here are for a constant \$519,900 in home value which estimates the latest average home value in Utah 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 2017 - 2024

Tax Year	Taxes Levied	Collections			Total Collections to Date		
		In the Year of Levy	Percentage of Levy	In Subsequent Years	Amount	Percentage of Levy	
2017	\$ 179,279,900	\$ 169,122,983	94.33%	\$ 5,654,069	\$ 174,777,052	97.49%	
2018	195,427,300	183,021,787	93.65%	6,701,787	189,723,574	97.08%	
2019	219,210,634	206,037,246	93.99%	7,051,289	213,088,535	97.21%	
2020	245,571,922	230,083,694	93.69%	11,693,907	241,777,601	98.45%	
2021	273,715,528	258,113,836	94.30%	13,545,610	271,659,446	99.25%	
2022	309,586,584	287,690,284	92.93%	14,286,570	301,976,854	97.54%	
2023	316,043,692	298,534,049	94.46%	13,498,340	312,032,389	98.73%	
2024	366,777,536	345,871,531	94.30%	8,715,620	354,587,151	96.68%	

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 Commission, Property Tax Division

## Principal Property Taxpayers

Tax Years Ended December 31, 2023 and 2014

Taxpayer	Tax Year 2023			Tax Year 2014		
	Taxable Value *	Rank	Percent of Total Taxable Value	Taxable Value *	Rank	Percent of Total Taxable Value
Pacificorp	\$ 691,158,828	1	1.21%	\$ 87,905,836	2	0.48%
Texas Instruments Incorporated	480,466,000	2	0.84%			
Stadion LLC (Meta Data Center)	358,043,091	3	0.63%			
Questar Gas	237,392,608	4	0.42%	44,998,364	4	0.25%
Thyme Global LLC (Comm. Prop. In Lindon/PG)	199,738,935	5	0.35%			
Adobe	191,885,800	6	0.34%	64,077,600	3	0.35%
University Place SPE LLC	162,927,300	7	0.29%			
D R Horton Inc	145,893,830	8	0.26%			
AFCC Limited	141,802,800	9	0.25%			
Suburban Land Reserve Inc	123,052,234	10	0.22%			
Thanksgiving Point Developments				110,132,331	1	0.60%
Valley Properties, LLC				43,566,100	5	0.24%
Timpanogos Regional Medical Center				41,255,600	6	0.23%
Outlets at Traverse Mountain				40,986,000	7	0.22%
TMCV #1 LLC				36,422,400	8	0.20%
Walmart Real Estate Business Trust				35,992,200	9	0.20%
IM Flash Technologies				33,712,100	10	0.18%
	\$ 2,732,361,426		4.81%	\$ 539,048,531		2.95%
<b>Total taxable value</b>	<b>\$ 57,157,178,432</b>			<b>\$ 18,252,345,158</b>		

Tax Year 2024 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, 2020 - 2024

	Tax Year 2020	Tax Year 2021	Tax Year 2022	Tax Year 2023	Tax Year 2024
<b>Set by State Tax Commission:</b>					
Centrally Assessed	\$ 1,459,980,468	\$ 1,421,187,207	\$ 1,460,915,189	\$ 1,183,695,442	\$ 1,167,177,388
<b>Set by County Assessor:</b>					
Locally Assessed					
Real property:					
Residential - Primary Use	21,164,059,685	24,076,404,734	33,831,929,463	36,287,936,578	37,569,797,309
Residential - Not Primary Use	369,443,446	416,407,460	845,351,600	800,164,000	970,658,135
Commercial and Industrial	8,138,165,824	8,465,435,186	10,387,067,469	11,843,774,553	12,808,299,886
Agriculture and Farm Assessment Act (FAA)	47,777,638	38,479,712	40,422,673	45,962,063	42,784,538
Unimproved Non-FAA - Vacant	2,876,071,950	3,129,792,998	4,547,707,136	3,838,455,037	3,923,670,387
<b>Total Real Property</b>	<b>32,595,518,543</b>	<b>36,126,520,090</b>	<b>49,652,478,341</b>	<b>52,816,292,231</b>	<b>55,315,210,255</b>
Personal property:					
Fee in Lieu Property	978,752,734	1,126,778,725	1,151,877,911	1,204,369,974	1,228,330,833
Mobile Home - Primary Residential Use	6,079,067	6,155,249	19,369,068	23,730,425	27,140,803
SCME (Micron Semi-Conductor Equipment)	744,712,566	507,751,430	242,614,690	213,785,764	427,653,107
Other Business Personal Property	1,338,255,847	1,612,308,625	2,202,315,148	2,919,674,570	3,579,804,804
<b>Total Personal Property</b>	<b>3,067,800,214</b>	<b>3,252,994,029</b>	<b>3,616,176,817</b>	<b>4,361,560,733</b>	<b>5,262,929,547</b>
<b>Total Locally Assessed</b>	<b>35,663,318,757</b>	<b>39,379,514,119</b>	<b>53,268,655,158</b>	<b>57,177,852,964</b>	<b>60,578,139,802</b>
<b>Total Taxable Property</b>	<b>37,123,299,225</b>	<b>40,800,701,326</b>	<b>54,729,570,347</b>	<b>58,361,548,406</b>	<b>61,745,317,190</b>
<b>Total Taxable Value (Less Fee in Lieu/Age Based Property)</b>	<b>\$36,144,546,491</b>	<b>\$39,673,922,601</b>	<b>\$53,577,692,436</b>	<b>\$57,157,178,432</b>	<b>\$60,516,986,357</b>

Source: Utah State Tax Commission, Property Tax Division

## Estimated Summaries of Future Taxable Values of Property

Tax Years Ended December 31, 2025 - 2027 (Estimated)

	Estimated Tax Year 2025	Estimated Tax Year 2026	Estimated Tax Year 2027
<b>Set by State Tax Commission:</b>			
Centrally Assessed	\$ 1,283,895,127	\$ 1,335,250,932	\$ 1,388,660,969
<b>Set by County Assessor:</b>			
Locally Assessed			
<b>Real property:</b>			
Residential - Primary Use	41,326,777,040	42,979,848,121	44,699,042,046
Residential - Not Primary Use	1,067,723,949	1,110,432,906	1,154,850,223
Commercial and Industrial	14,089,129,875	14,652,695,070	15,238,802,872
Agriculture and Farm Assessment Act (FAA)	47,062,992	48,945,511	50,903,332
Unimproved Non-FAA - Vacant	4,316,037,426	4,488,678,923	4,668,226,080
<b>Total Real Property</b>	<b>60,846,731,281</b>	<b>63,280,600,532</b>	<b>65,811,824,553</b>
<b>Personal property:</b>			
Fee in Lieu Property	1,351,163,916	1,405,210,473	1,461,418,892
Mobile Home - Primary Residential Use	29,854,883	31,049,079	32,291,042
SCME (Micron Semi-Conductor Equipment)	470,418,418	489,235,154	508,804,561
Other Business Personal Property	3,937,785,284	4,095,296,696	4,259,108,564
<b>Total Personal Property</b>	<b>5,789,222,502</b>	<b>6,020,791,402</b>	<b>6,261,623,058</b>
<b>Total Locally Assessed</b>	<b>66,635,953,782</b>	<b>69,301,391,933</b>	<b>72,073,447,611</b>
<b>Total Taxable Property</b>	<b>\$ 67,919,848,909</b>	<b>\$ 70,636,642,865</b>	<b>\$ 73,462,108,580</b>

\* 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**

<b>Description</b>	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Final</i>	
	<i>2021 - 2022</i>	<i>2022 - 2023</i>	<i>2023 - 2024</i>	<i>Budget</i> <i>2024 - 2025</i>	<i>Budget</i> <i>2025 - 2026</i>
<b>Instruction</b>					
Teachers	3,542.76	3,636.18	3,622.22	3,713.31	3,787.18
PLC Coaches	24.00	24.00	25.00	25.00	26.00
Teacher Aides and Paraprofessionals	14.51	14.09	11.63	10.63	10.63
<b>Total</b>	<b>3,581.27</b>	<b>3,674.27</b>	<b>3,658.85</b>	<b>3,748.94</b>	<b>3,823.80</b>
<b>Student Support Services</b>					
Directors	1.00	2.00	2.00	2.00	2.00
Guidance Personnel	151.83	156.67	166.98	166.77	166.77
Health Services Personnel	19.38	21.25	22.50	24.38	24.38
Psychological Personnel	52.80	52.67	48.90	46.90	48.90
Secretarial and Clerical	26.19	30.00	30.00	30.00	30.00
<b>Total</b>	<b>251.19</b>	<b>262.59</b>	<b>270.38</b>	<b>270.04</b>	<b>272.05</b>
<b>Staff Support Services</b>					
Directors	37.25	37.25	40.75	41.75	37.75
Coordinators/Specialists	4.00	4.00	4.00	4.00	4.00
Ed/Techs & Achievement Coaches	37.00	39.00	43.00	42.00	42.00
Media Personnel	97.63	98.63	98.00	98.75	99.75
Secretarial and Clerical	19.00	23.00	22.00	24.00	23.00
<b>Total</b>	<b>194.88</b>	<b>201.88</b>	<b>207.75</b>	<b>210.50</b>	<b>206.50</b>
<b>District Administration</b>					
Superintendent	1.00	1.00	1.00	1.00	1.00
Executive Directors District Leadership Team	4.00	5.00	5.00	6.00	6.00
Directors	1.00	1.00	1.00	2.00	2.00
Secretarial and Clerical	5.00	6.00	5.00	5.00	5.00
<b>Total</b>	<b>11.00</b>	<b>13.00</b>	<b>12.00</b>	<b>14.00</b>	<b>14.00</b>
<b>*School Administration</b>					
Principals and Assistants	195.00	216.00	218.00	219.00	223.00
Secretarial and Clerical	176.00	287.75	289.75	288.67	293.67
<b>Total</b>	<b>371.00</b>	<b>503.75</b>	<b>507.75</b>	<b>507.67</b>	<b>516.67</b>
<b>Central Services</b>					
Business Administrator	1.00	1.00	1.00	1.00	1.00
Directors	14.00	15.00	14.83	14.68	14.68
Secretarial and Clerical	18.00	21.00	21.00	21.00	21.00
Other Classified Personnel	109.81	114.81	113.98	116.13	118.13
<b>Total</b>	<b>142.81</b>	<b>151.81</b>	<b>150.81</b>	<b>152.81</b>	<b>154.81</b>

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

<b>Description</b>	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Final</i>	
	<i>2021 - 2022</i>	<i>2022 - 2023</i>	<i>2023 - 2024</i>	<i>Budget</i> <i>2024 - 2025</i>	<i>Budget</i> <i>2025 - 2026</i>
<b>Operation of Plant</b>					
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	8.00	9.00	9.00	8.00	8.00
Custodial/Maintenance Personnel	210.90	224.90	227.90	228.00	229.00
<b>Total</b>	<b>222.90</b>	<b>237.90</b>	<b>240.90</b>	<b>240.00</b>	<b>241.00</b>
<b>Student Transportation</b>					
Directors	2.00	2.00	2.00	2.00	2.00
Secretarial and Clerical	5.0	5.0	5.0	5.0	5.00
Routing Coordinators/Analysts/Dispatchers/Trainers	14.00	14.00	15.00	15.00	15.00
Bus Drivers & Bus Aide	94.188	94.188	93.56	91.44	96.00
Mechanics & Other Garage Employees	12.10	12.10	12.10	13.00	15.00
<b>Total</b>	<b>127.29</b>	<b>127.29</b>	<b>127.66</b>	<b>126.44</b>	<b>133.00</b>
<b>Nutrition Services</b>					
Directors	1.00	1.00	1.00	1.00	1.00
Coordinators/Specialists	6.00	7.00	6.00	6.00	6.00
Secretarial and Clerical	2.00	2.00	2.00	2.00	2.00
School Foods Personnel	108.125	107.625	102.00	99.25	99.25
<b>Total</b>	<b>117.13</b>	<b>117.63</b>	<b>111.00</b>	<b>108.25</b>	<b>108.25</b>
<b>Non-Instructional Services</b>					
Principals and Assistants	0.75	0.75	1.25	1.25	1.25
Teachers	51.60	55.70	65.79	59.75	59.75
Counselors/Psychologists	0.00	0.00	0.00	0.00	0.00
Health Services	1.25	2.1	0.7	0.00	0.00
Secretarial and Clerical	0.75	1.00	1.00	1.00	1.00
Sp-Ed Bus Assistant	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>54.35</b>	<b>59.55</b>	<b>68.74</b>	<b>62.00</b>	<b>62.00</b>
<b>School Services Fund</b>					
Warehouse Technician	9.00	9.00	9.00	9.00	9.00
Secretary	1.00	1.00	1.00	1.00	1.00
<b>Total</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>
<b>Total FTE</b>	<b>5,083.81</b>	<b>5,359.66</b>	<b>5,365.84</b>	<b>5,450.65</b>	<b>5,542.08</b>

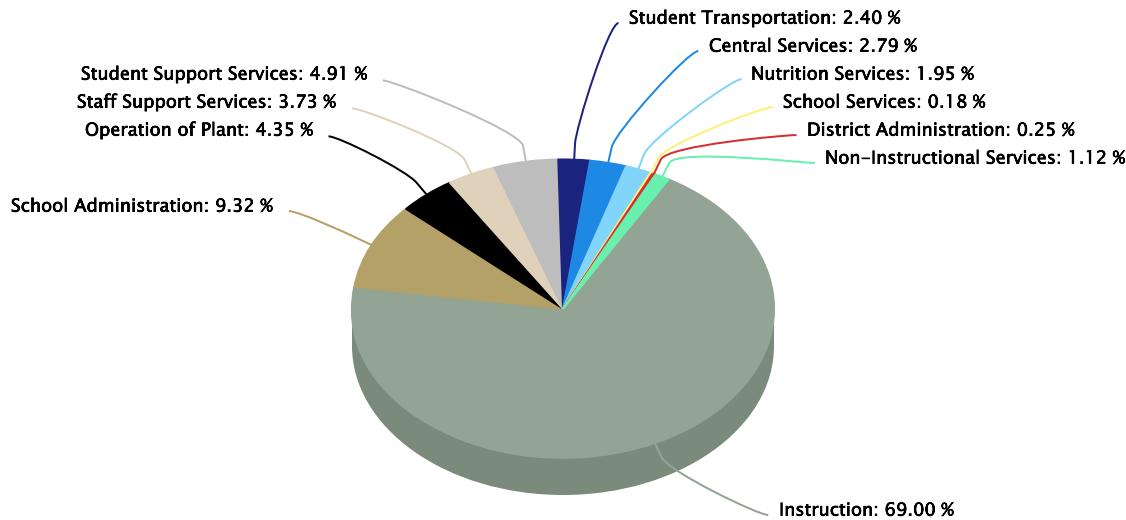
\* In FY 2022-23, Alpine created a scaling model to address large schools. This change increased the number of principals and secretaries.

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

<b>By Function of FTE Allocated</b>	<b>Actual</b>		<b>Actual</b>		<b>Actual</b>		<b>Final Budget</b>		<b>Budget</b>		
	<b>2021 - 2022</b>		<b>2022 - 2023</b>		<b>2023 - 2024</b>		<b>2024 - 2025</b>		<b>2025 - 2026</b>		
	<b>% of</b>	<b>FTE</b>	<b>% of</b>	<b>FTE</b>	<b>% of</b>	<b>FTE</b>	<b>% of</b>	<b>FTE</b>	<b>% of</b>	<b>FTE</b>	
Instruction	70.44%	3,581.27	70.44%	3,674.27	68.55%	3,658.85	68.19%	3,748.94	68.78%	3,823.80	69.00%
School Administration	7.30%	371.00	7.30%	503.75	9.40%	507.75	9.46%	507.67	9.31%	516.67	9.32%
Operation of Plant	4.38%	222.90	4.38%	237.90	4.44%	240.90	4.49%	240.00	4.40%	241.00	4.35%
Staff Support Services	3.83%	194.88	3.83%	201.88	3.77%	207.75	3.87%	210.50	3.86%	206.50	3.73%
Student Support Services	4.94%	251.19	4.94%	262.59	4.90%	270.38	5.04%	270.04	4.95%	272.05	4.91%
Student Transportation	2.50%	127.29	2.50%	127.29	2.37%	127.66	2.38%	126.44	2.32%	133.00	2.40%
Central Services	2.81%	142.81	2.81%	151.81	2.83%	150.81	2.81%	152.81	2.80%	154.81	2.79%
Nutrition Services	2.30%	117.13	2.30%	117.63	2.19%	111.00	2.07%	108.25	1.99%	108.25	1.95%
School Services Fund	0.20%	10.00	0.20%	10.00	0.19%	10.00	0.19%	10.00	0.18%	10.00	0.18%
District Administration	0.22%	11.00	0.22%	13.00	0.24%	12.00	0.22%	14.00	0.26%	14.00	0.25%
Non-Instructional Services	1.07%	54.35	1.07%	59.55	1.11%	68.74	1.28%	62.00	1.14%	62.00	1.12%
		5,083.81		5,359.66		5,365.84		5,450.65		5,542.08	
		100.00%		100.00%		100.00%		100.00%		100.00%	

<b>By Type of FTE Allocated</b>	<b>Actual</b>		<b>Actual</b>		<b>Actual</b>		<b>Final Budget</b>		<b>Budget</b>		
	<b>2021 - 2022</b>		<b>2022 - 2023</b>		<b>2023 - 2024</b>		<b>2024 - 2025</b>		<b>2025 - 2026</b>		
	<b>% of</b>	<b>FTE</b>	<b>% of</b>	<b>FTE</b>	<b>% of</b>	<b>FTE</b>	<b>% of</b>	<b>FTE</b>	<b>% of</b>	<b>FTE</b>	
Teachers	71.17%	3,618.36	69.33%	3,715.88	69.20%	3,713.01	69.68%	3,798.06	69.88%	3,872.93	69.88%
Certificated Specialists	7.16%	363.88	6.98%	374.31	7.16%	384.08	7.02%	382.79	7.02%	385.80	6.96%
Custodians & Maintenance Personnel	4.31%	218.90	4.36%	233.90	4.41%	236.90	4.33%	236.00	4.28%	237.00	4.28%
Secretarial & Clerical	5.01%	254.94	5.07%	378.75	7.06%	378.75	6.97%	379.67	6.97%	383.67	6.92%
Teacher Aides & Paraprofessionals	0.29%	14.51	0.26%	14.09	0.22%	11.63	0.19%	10.63	0.19%	10.63	0.19%
Bus Drivers, Mechanics & Routing Coor.	2.37%	120.29	2.24%	120.29	2.25%	120.66	2.19%	119.44	2.27%	126.00	2.27%
School Foods Personnel	2.24%	114.13	2.14%	114.63	2.01%	108.00	1.93%	105.25	1.90%	105.25	1.90%
Principals & Assistants	3.85%	195.75	4.04%	216.75	4.09%	219.25	4.04%	220.25	4.05%	224.25	4.05%
Other Classified	2.36%	119.81	2.33%	124.81	2.31%	123.98	2.31%	126.13	2.31%	128.13	2.31%
Directors	1.13%	57.25	1.11%	59.25	1.17%	62.58	1.18%	64.43	1.09%	60.43	1.09%
Executive Directors District Leadership Team	0.08%	4.00	0.09%	5.00	0.09%	5.00	0.11%	6.00	0.11%	6.00	0.11%
Superintendent & Business Administrator	0.04%	2.00	0.04%	2.00	0.04%	2.00	0.04%	2.00	0.04%	2.00	0.04%
		5,083.81		5,359.66		5,365.84		5,450.65		5,542.08	
		100.00%		100.00%		100.00%		100.00%		100.00%	

## Financial Impact of Full Time Equivalents – Contract Employees Only



### Demographic and Economic Statistics

For fiscal years ending June 30, 2018 - 2024

Year	Alpine School District Estimated Population <sup>(1)</sup>	Utah County Estimated Population <sup>(2)</sup>	Utah County Total Personal Income <sup>(2)</sup>	Utah County Per Capita Income <sup>(2)</sup>	Utah County Unemployment Rate <sup>(3)</sup>	Estimated New Construction Within Utah County <sup>(4)</sup>	Percentage of Students of Minority Ancestry <sup>(1)</sup>
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%
2024	438,176	719,174	38,700,191,288	53,812	3.20%	2,807,187,976	26.00%

Note: Fiscal year 2025 figures are not yet available at the time this report was prepared.

(1) U.S. Census Bureau estimates

(2) Economic 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, 2023 and 2014

Employer	June 30, 2023			June 30, 2014		
	Number of Employees	Rank	Percent of Utah County's Workforce <sup>(1)</sup>	Number of Employees	Rank	Percent of Utah County's Workforce <sup>(2)</sup>
Brigham Young University	17,500	1	5.09%	17,500	1	7.10%
Alpine School District	9,660	2	2.81%	6,000	2	2.43%
Utah Valley University	6,000	3	1.74%	5,000	4	2.03%
Intermountain Healthcare	6,000	4	1.74%	5,000	3	2.03%
Nebo School District	4,500	5	1.31%	3,500	5	1.42%
Wal-Mart	3,500	6	1.02%	2,500	8	1.01%
Vivint	2,500	7	0.73%	2,500	7	1.01%
State of Utah	2,500	8	0.73%	2,500	6	1.01%
Provo City School District	1,500	9	0.44%	1,500	10	0.61%
doTERRA International	1,500	10	0.44%			-
Bluefin Office Group				2,500	9	1.01%
<b>Totals</b>	<b>55,160</b>		<b>16.03%</b>	<b>48,500</b>		<b>19.68%</b>

Note: Fiscal year 2024 figures are not yet available.

<sup>(1)</sup> Utah County employment for 2023 344,042<sup>(2)</sup> Utah County employment for 2014 246,483

**Capital Asset Information**

For fiscal years ending June 30, 2021 - 2024 and estimates for June 30, 2025

	2021	2022	2023	2024	2025 Est
<b>Buildings:</b>					
<b>Elementary:</b>					
Number	60	61	61	62	62
Square feet	4,329,629	4,443,739	4,443,739	4,527,484	4,527,484
Capacity	51,950	52,800	52,725	55,400	56,224
Enrollment	41,038	43,260	43,313	42,622	42,300
<b>Middle Schools:</b>					
Number	13	14	14	14	14
Square feet	2,267,072	2,453,970	2,453,970	2,453,970	2,453,970
Capacity	18,300	19,925	20,225	20,225	23,826
Enrollment	18,174	19,571	19,497	19,560	19,597
<b>High Schools:</b>					
Number	10	11	11	11	11
Square feet	3,058,829	3,193,377	3,193,377	3,193,377	3,193,377
Capacity	20,825	21,750	21,850	21,450	23,236
Enrollment	20,741	20,497	21,322	21,990	22,279
<b>Special Schools:</b>					
Number	5	4	4	4	4
Square feet	107,437	63,684	63,684	63,684	63,684
Capacity	1,575	975	975	950	896
Enrollment	1,000	671	535	531	581
<b>Total School Buildings:</b>					
Number	88	90	90	91	91
Square feet	9,762,967	10,154,770	10,154,770	10,238,515	10,238,515
Capacity	92,650	95,450	95,775	98,025	104,182
Enrollment	80,953	83,999	84,667	84,703	84,757
<b>Other Buildings:</b>					
Number	7	7	7	7	7
Square feet	180,694	197,716	197,716	195,649	195,649
Number of Portables & Satellites	124	124	123	126	129
Portables & Satellites Square feet	364,751	366,431	364,751	369,791	404,791
Acres of Land	2,416	2,664	2,657	2,680	2,752

## October 1st Enrollment Comparison

Elementary Schools	Actual Enrollment					Projected Enrollment				
	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	2026 - 2027	2027 - 2028	2028 - 2029	2029 - 2030
Alpine	640	621	608	572	535	502	470	445	427	391
Aspen	400	380	419	415	416	413	408	402	402	399
Barratt	516	528	518	553	531	517	493	491	462	448
Belmont	861	952	989	881	901	909	925	939	958	995
Black Ridge	1,070	1,182	1,189	812	821	795	809	797	791	779
Bonneville	510	512	516	512	509	497	503	508	497	482
Brookhaven	782	943	986	1,031	1,074	1,086	1,132	1,164	1,185	1,238
Cascade	694	702	704	851	876	834	843	851	847	859
Cedar Ridge	702	716	681	660	662	628	625	615	607	595
Cedar Valley	89	103	118	111	106	160	214	322	434	547
Centennial	727	740	689	741	716	705	679	666	645	637
Central	479	477	462	676	594	548	524	496	458	440
Cherry Hill	670	687	697	656	633	597	580	569	551	524
Deerfield	579	554	532	529	505	480	475	478	494	509
Deseret Sky	-	-	-	994	1,087	1,184	1,285	1,377	1,434	1,528
Dry Creek	940	1,049	1,079	1,081	1,111	1,119	1,157	1,174	1,185	1,186
Eagle Valley	752	854	906	798	776	752	743	722	677	660
Eaglecrest	856	838	816	780	701	659	631	606	592	577
Foothill	563	561	546	535	488	461	420	387	370	351
Forbes	414	411	417	573	546	532	536	530	534	529
Fox Hollow	674	738	731	724	711	680	669	639	616	586
Freedom	816	773	721	689	623	568	552	516	500	494
Geneva	264	-	-	-	-	-	-	-	-	-
Greenwood	684	778	873	634	658	719	795	885	984	1114
Grovecrest	656	635	630	691	681	646	627	621	610	595
Harbor Point	-	635	670	704	690	677	682	659	662	652
Harvest	943	1,017	997	1,018	988	961	969	974	949	968
Hidden Hollow	997	1,044	1,065	861	892	908	918	922	940	948
Highland	725	725	641	605	584	537	515	493	469	466
Legacy	751	738	761	797	766	765	756	748	734	728
Lehi	551	522	495	457	476	474	472	458	463	463
Liberty Hills	532	611	675	752	824	882	939	1,009	1,061	1128
Lindon	615	628	609	573	538	513	477	451	438	441
Manila	603	615	548	537	540	527	536	561	577	620
Meadow	705	658	639	628	574	565	547	545	545	532
Mount Mahogany	682	620	620	623	585	581	575	578	569	565
Mountain Trails	832	1,087	1,235	779	831	951	1,059	1,179	1,284	1,385
North Point	701	848	951	992	1,057	1,120	1,244	1,368	1,437	1,548
Northridge	622	539	451	392	393	357	348	346	342	339
Orchard	659	692	668	619	589	550	514	470	429	402
Orem	638	664	648	623	618	642	624	617	622	624
Parkside	-	569	573	567	549	527	521	531	525	523
Pony Express	915	1,036	1,046	1,013	975	969	962	944	937	941
Ridgeline	905	862	844	812	702	672	641	578	549	524
River Rock	929	1,024	1,001	957	932	900	845	785	715	668
Riverview	934	948	971	968	957	940	939	912	888	848
Rocky Mountain	584	620	566	477	480	449	437	425	418	408
Sage Hills	1,033	908	916	902	851	840	753	728	660	611
Saratoga Shores	825	697	719	735	723	707	716	728	714	739
Sego Lily	665	697	646	629	604	591	581	567	540	535
Sharon	353	332	299	-	-	-	-	-	-	-

**October 1st Enrollment Comparison**

Elementary Schools	Actual Enrollment					Projected Enrollment				
	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	2026 - 2027	2027 - 2028	2028 - 2029	2029 - 2030
Shelley	833	824	808	751	732	693	666	638	619	614
Silver Lake	601	690	715	746	781	786	812	834	853	879
Snow Springs	811	782	772	752	769	748	714	672	646	608
Springside	871	678	729	747	821	872	918	978	1,034	1,073
Suncrest	339	-	-	-	-	-	-	-	-	-
Thunder Ridge	715	948	981	991	1,034	1,062	1,114	1,151	1,187	1,241
Trailside	-	831	855	987	1,043	1,079	1,126	1,149	1,209	1,257
Traverse Mountain	678	699	668	864	836	794	765	731	701	704
Valley View	402	407	389	-	-	-	-	-	-	-
Vineyard	1,230	761	747	688	713	694	694	686	688	684
Westfield	568	600	597	579	547	502	496	481	461	444
Westmore	421	446	464	473	496	501	505	510	490	480
Windsor	532	524	507	525	549	548	538	523	505	485
<b>Elementary Total</b>	<b>41,038</b>	<b>43,260</b>	<b>43,313</b>	<b>42,622</b>	<b>42,300</b>	<b>41,875</b>	<b>42,013</b>	<b>42,129</b>	<b>42,120</b>	<b>42,538</b>

## October 1st Enrollment Comparison (continued)

	Actual Enrollment					Projected Enrollment				
	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	2026 - 2027	2027 - 2028	2028 - 2029	2029 - 2030
<b>Middle Schools</b>										
American Fork	1,949	1,972	1,899	1,863	1,839	1,837	1,840	1,804	1,811	1,783
Canyon View	1,196	1,186	1,117	1,098	1,073	1,093	1,081	1,058	1,019	974
Frontier	1,420	1,581	1,641	1,704	1,792	1,904	1,888	1,980	2,189	2,258
Lake Mountain	1,341	1,361	1,416	1,432	1,480	1,495	1,560	1,562	1,624	1,606
Lakeridge	1,188	1,347	1,393	1,365	1,345	1,332	1,350	1,344	1,353	1,328
Lehi	1,360	1,001	998	1,237	1,381	1,458	1,418	1,364	1,341	1,316
Mountain Ridge	1,158	1,137	1,079	1,035	960	969	888	873	784	751
Oak Canyon	1,365	1,386	1,346	1,359	1,301	1,261	1,176	1,135	1,064	1,001
Orem	1,030	1,013	964	894	973	1,002	1,077	1,097	1,094	1,112
Pleasant Grove	1,350	1,321	1,258	1,247	1,182	1,145	1,113	1,081	1,066	1,015
Timberline	1,436	1,428	1,318	1,342	1,324	1,294	1,232	1,174	1,110	1,093
Viewpoint	-	1,711	1,799	1,733	1,670	1,620	1,683	1,775	1,835	1,848
Vista Heights	1,301	1,464	1,520	1,606	1,685	1,812	1,813	1,914	1,977	2,053
Willowcreek	2,080	1,663	1,749	1,645	1,592	1,593	1,623	1,690	1,777	1,819
<b>Middle School Total</b>	<b>18,174</b>	<b>19,571</b>	<b>19,497</b>	<b>19,560</b>	<b>19,597</b>	<b>19,815</b>	<b>19,742</b>	<b>19,851</b>	<b>20,044</b>	<b>19,957</b>
<b>High Schools</b>										
American Fork	2,433	2,381	2,415	2,339	2,320	2,199	2,147	2,090	2,092	2,072
Cedar Valley	2,339	2,679	2,944	3,196	3,315	3,538	3,663	3,843	3,927	4,069
Lehi	1,717	1,815	1,982	2,098	2,241	2,317	2,335	2,335	2,368	2,379
Lone Peak	2,486	2,455	2,465	2,495	2,471	2,344	2,291	2,218	2,186	2,065
Mountain View	1,357	1,412	1,513	1,549	1,600	1,560	1,544	1,573	1,586	1,642
Orem	1,243	1,267	1,290	1,306	1,229	1,189	1,162	1,155	1,170	1,164
Pleasant Grove	2,212	2,140	2,097	2,009	1,904	1,833	1,789	1,734	1,676	1,603
Polaris	113	211	194	200	160	150	145	150	150	150
Polaris West	123	-	-	-	-	-	-	-	-	-
Skyridge	3,003	2,366	2,383	2,468	2,487	2,511	2,478	2,503	2,485	2,527
Timpanogos	1,364	1,309	1,363	1,466	1,475	1,459	1,392	1,380	1,365	1,351
Westlake	2,351	2,462	2,676	2,864	3,077	3,168	3,333	3,413	3,548	3,614
<b>High School Total</b>	<b>20,741</b>	<b>20,497</b>	<b>21,322</b>	<b>21,990</b>	<b>22,279</b>	<b>22,268</b>	<b>22,279</b>	<b>22,394</b>	<b>22,553</b>	<b>22,636</b>
<b>Total Traditional School Enrollment</b>	<b>79,953</b>	<b>83,328</b>	<b>84,132</b>	<b>84,172</b>	<b>84,176</b>	<b>83,958</b>	<b>84,034</b>	<b>84,374</b>	<b>84,717</b>	<b>85,131</b>
Students enrolled in non-traditional schools*	1,000	671	535	531	581	573	572	574	569	575
<b>Total Alpine District Enrollment</b>	<b>80,953</b>	<b>83,999</b>	<b>84,667</b>	<b>84,703</b>	<b>84,757</b>	<b>84,531</b>	<b>84,606</b>	<b>84,948</b>	<b>85,286</b>	<b>85,706</b>

\*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 consolidation 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:

<sup>(1)</sup> The current enrollment trend as shown by a four-year enrollment history by school.

<sup>(2)</sup> The number of students who continue in the system from one year to the next.

<sup>(3)</sup> The number as the continuing students moved forward one grade.

<sup>(4)</sup> The number of students transferring to other districts on group permits.

<sup>(5)</sup> 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 30,2025.

OUTSTANDING DEBT					
	Year Ending	Principal	Interest	Total	
Series 2021A	6/30/2026	\$ 31,460,000	\$ 3,960,550	\$ 35,420,550	
Series 2019B	6/30/2026	41,305,000	8,478,725	49,783,725	
Series 2019	6/30/2026	42,900,000	8,702,750	51,602,750	
Series 2017B	6/30/2026	69,945,000	14,093,465	84,038,465	
Series 2017A	6/30/2026	72,650,000	14,595,267	87,245,267	
Series 2017 Refunding	6/30/2026	9,420,000	712,000	10,132,000	
<b>Total Debt</b>		<b>\$ 267,680,000</b>	<b>\$ 50,542,757</b>	<b>\$ 318,222,757</b>	

**High School Graduates**

Last nine school years - school years 2016 - 2024

	2016	2017	2018	2019	2020	2021	2022	2023	2024
American Fork	641	738	752	709	692	751	723	718	734
Cedar Valley <sup>(2)</sup>	-	-	-	-	278	429	540	544	614
Lehi	703	418	389	418	436	477	485	568	602
Lone Peak	770	821	794	816	799	799	814	785	797
Mountain View	393	384	395	385	346	390	397	418	387
Orem	371	341	360	371	396	381	386	381	411
Pleasant Grove	609	637	648	701	652	683	632	641	620
Skyridge <sup>(1)</sup>	-	405	524	596	690	664	707	711	719
Timpanogos	432	458	432	456	459	423	401	407	416
Westlake	610	788	822	924	749	688	733	733	782
Alternative Programs	168	115	104	82	133	165	107	120	126
<b>Total</b>	<b>4,697</b>	<b>5,105</b>	<b>5,220</b>	<b>5,458</b>	<b>5,630</b>	<b>5,850</b>	<b>5,925</b>	<b>6,026</b>	<b>6,208</b>
<b>Graduation Rate</b>	<b>91.70%</b>	<b>92.00%</b>	<b>91.80%</b>	<b>92.37%</b>	<b>92.97%</b>	<b>91.29%</b>	<b>90.36%</b>	<b>91.01%</b>	<b>91.44%</b>

Note: Fiscal year 2025 figures are not yet available at the time this report was prepared.

<sup>(1)</sup> Skyridge opened in Aug 2016, therefore, graduate data is not available for prior years.<sup>(2)</sup> 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 2017 - 2026

Grade	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Kindergarten	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0
1	23.0	23.0	23.0	23.0	23.0	26.0	26.0	26.0	26.0	26.0
2	23.0	23.0	23.0	23.0	23.0	26.0	26.0	26.0	26.0	26.0
3	25.0	25.0	25.0	25.0	25.0	29.0	29.0	29.0	29.0	29.0
4	26.2	26.2	26.2	26.2	26.2	30.2	30.2	30.2	30.2	30.2
5	28.2	28.2	28.2	28.2	27.1	31.1	31.1	31.1	31.1	31.1
6	28.2	28.2	28.2	28.2	27.1	31.1	31.1	31.1	31.1	31.1
7	29.0	29.0	29.0	29.0	28.4	28.4	28.5	28.5	28.0	28.0
8	29.0	29.0	29.0	29.0	28.4	28.4	28.5	28.5	28.0	28.0
9	29.0	29.0	29.0	29.0	28.4	28.4	28.5	28.5	28.0	28.0
10	27.5	27.5	27.5	27.5	27.1	27.1	29.5	29.5	28.5	28.5
11	27.5	27.5	27.5	27.5	27.1	27.1	29.5	29.5	28.5	28.5
12	27.5	27.5	27.5	27.5	27.1	27.1	29.5	29.5	28.5	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	2021	2022	2023	2024	2025	2024 State Avg
All Schools	91.3%	90.4%	91.0%	91.4%	Coming Fall 2025	88.8%

## Alpine School District

### Readiness Improvement Success Empowerment (RISE) Results

All District Secondary Schools		Percent of Students Proficient				
Grades	Subject	2022	2023	2024	2025	2024 State Avg
8	Language Arts	47.3%	47.8%	47.2%	Coming Fall 2025	42.5%
8	Math	46.9%	48.5%	51.6%	Coming Fall 2025	40.7%
8	Science	55.0%	53.8%	54.3%	Coming Fall 2025	49.0%

## Alpine School District

### Readiness Improvement Success Empowerment (RISE) Results

All District Elementary Schools		Percent of Students Proficient				
Grades	Subject	2022	2023	2024	2025	2024 State Avg
5	Language Arts	58.0%	58.9%	56.4%	Coming Fall 2025	48.3%
5	Math	53.1%	53.2%	52.6%	Coming Fall 2025	44.4%
5	Science	57.6%	58.1%	58.1%	Coming Fall 2025	51.9%

## Alpine School District

### Readiness Improvement Success Empowerment (RISE) Results

All District Elementary Schools		Percent of Students Proficient				
Grades	Subject	2022	2023	2024	2025	2024 State Avg
3	Language Arts	53.0%	52.6%	53.7%	Coming Fall 2025	46.7%
3	Math	55.2%	54.5%	55.0%	Coming Fall 2025	49.0%

## Alpine School District

### Early Literacy Reading Benchmark Results

All District Elementary Schools		Percent of Students Reading on Grade Level				
Grades	Subject	2022	2023	2024	2025	2024 State Avg
K	Early Literacy	70.7%	75.5%	79.5%	Coming Fall 2025	78.4%
1	Early Literacy	66.2%	67.9%	70.6%	Coming Fall 2025	64.0%
2	Early Literacy	66.8%	69.1%	67.6%	Coming Fall 2025	66.7%
3	Early Literacy	71.3%	72.6%	72.2%	Coming Fall 2025	70.9%

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, 2021 thru June 30, 2024 with estimates for June 30, 2025

	2021	2022	2023	2024	2025 Est
<b>Participating schools:</b>					
Lunch	85	85	85	87	89
Breakfast	84	84	84	87	89
<b>Student lunches served:</b>					
Free	5,041,119	7,161,460	1,317,704	1,552,967	1,500,051
Reduced	32,363	-	382,820	346,492	399,033
Fully paid	207,142	-	3,910,987	3,945,745	4,050,773
<b>Total</b>	<b>5,280,624</b>	<b>7,161,460</b>	<b>5,611,511</b>	<b>5,845,204</b>	<b>5,949,857</b>
<b>Student breakfasts served:</b>					
Free	1,111,299	1,683,953	347,192	386,889	340,380
Reduced	4,475	-	81,796	66,197	75,094
Fully paid	11,332	-	361,504	371,410	350,998
<b>Total</b>	<b>1,127,106</b>	<b>1,683,953</b>	<b>790,492</b>	<b>824,496</b>	<b>766,472</b>
<b>Percentage of free/reduced/fully paid lunch:</b>					
Free	95.46%	100.00%	23.48%	26.57%	25.21%
Reduced	0.61%	0.0	6.82%	5.93%	6.71%
Fully paid	3.92%	0.0	69.70%	67.50%	68.08%
<b>Percentage of free/reduced fully paid breakfast:</b>					
Free	98.60%	100.00%	43.92%	46.92%	44.41%
Reduced	0.40%	0.0	10.35%	8.03%	9.80%
Fully paid	1.01%	0.0	45.73%	45.05%	45.79%
<b>Average daily participation:</b>					
Lunch	29,834	40,690	31,703	33,024	33,615
Breakfast	6,368	9,568	4,466	4,658	4,330
<b>October 1st count</b>	<b>83,999</b>	<b>84,667</b>	<b>84,703</b>	<b>84,757</b>	<b>84,531</b>
<b>Percentage participating in school lunch/breakfast</b>					
Lunch	35.52%	48.06%	37.43%	38.96%	39.77%
Breakfast	7.58%	11.30%	5.27%	5.50%	5.12%

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





# GLOSSARY

Comprehensive Annual Budget

## DEFINITIONS AND ACRONYMS

**ASD:** Alpine School District

**AAA Rating:** An AAA rating is a credit rating that indicates a bond or issuer has the highest credit quality and the lowest risk of default.

**ACFR (Annual Comprehensive Financial Report):** An ACFR is a set of financial statements for a state, municipality, or other governmental entity that comply with accounting requirements established by the Governmental Accounting Standards Board (GASB).

**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.

**Average Daily Membership (ADM):** The average number of students in membership for a 180-day school year. Each student who remains in membership for 180 days equals 1 ADM.

**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.

**COLA (Cost of Living Adjustment):** A COLA is a wage increase that is designed to help employees keep pace with increased living costs that result from inflation.

**Compound Annual Growth Rate (CAGR):** Compound annual growth rate (CAGR) is a financial metric that measures the average annual growth rate of an investment over a period of time that's longer than one year.

**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.

**GEER (Governor's Emergency Education Relief Fund):** Emergency grant funding allowing Governors to provide subgrants to local educational agencies (LEAs) and institutions of higher education within their jurisdiction that have been "most significantly impacted by coronavirus" to support their ability to continue providing educational services to their students and to support the "on-going functionality" of these 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.

**LEA (Local Education Agency):** A local education agency (LEA) is a public authority or board of education that is legally established within a state to manage or direct public schools.

**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 fund 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.

**RISE (Readiness Improvement Success Empowerment):** The Utah Readiness Improvement Success Empowerment assessment is a state-mandated, computer-adaptive test that measures student achievement in English language arts, mathematics, science, and writing. It is administered to students in grades 3-8.

**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

**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.

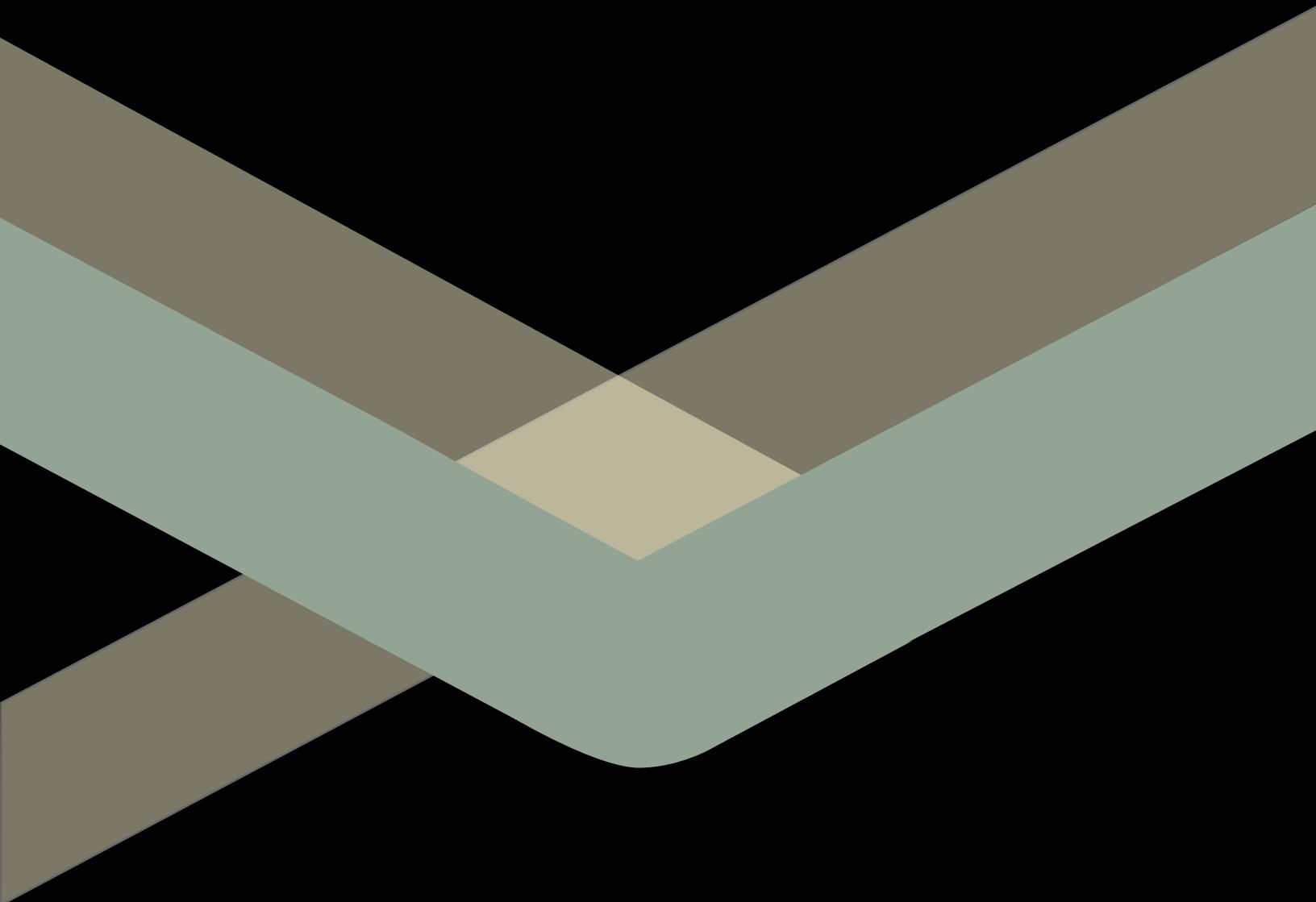
**URS:** Utah Retirement System

**WPU (Weighted Pupil Unit):** 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.



# Alpine School District

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**ALPINE**  
SCHOOL DISTRICT