



# **Comprehensive Annual Financial Report of the Emery County School District**

120 North Main Street  
Huntington, Utah 84528

Laurel Johansen.....President of the Board  
Kirk Sitterud.....Superintendent  
Jared Black.....Business Administrator

*Prepared By: Jackie Allred, Accounting Specialist &  
Jared Black, Business Administrator*

**For the Fiscal Year Ended June 30, 2011**



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# Introductory Section

## Section I: Unaudited

### COMPREHENSIVE ANNUAL FINANCIAL REPORT

*This section of the District's Comprehensive Annual Financial Report presents a general overview of the District and this report.*

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## BOARD MEMBERS

*Laurel Johansen,  
President*

*Royd Hatt,  
Vice President*

*Marie Johnson  
Samuel Singleton  
Nanette Tanner*

## ADMINISTRATION

*Kirk L. Sitterud,  
Superintendent*

*Jared Black,  
Business  
Administrator*

*Jon Crawford,  
Director of  
Student Services*

*Gwen Callahan,  
Supervisor of  
Secondary Education*

*Jed Jensen,  
Supervisor of  
Elementary Education*

*Jeneane Warren,  
Director of  
School Food Service*

*Roger Swenson,  
Supervisor of  
Transportation*

*Kerry Lake,  
Supervisor of  
Buildings and Grounds*

October 1, 2011

### To the Members of the Emery County School District Board of Education and the Citizens of Emery County:

We are pleased to present Emery County School District's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2011. This report is published to provide citizens, entities and other interested parties with both financial and non-financial information. This report is also intended to support the District's mission of providing a comprehensive education that will prepare students to take a proactive and responsible role in an ever-changing world.

State law requires that Emery County School District (the District) publish within five months of the close of each fiscal year a complete set of financial statements. These statements are to be presented in conformity with generally accepted accounting principles (GAAP) in the United States of America, and are audited by a licensed firm of certified public accountants in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller of the United States.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of management's discussion and analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in connection with it. The District's MD&A can be found immediately following the report of the independent auditors in the *Financial Section*.

### **INTERNAL CONTROLS**

Management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a framework of internal controls to protect the District's assets from loss, theft, or misuse and to compile sufficiently reliable information for the preparation of the District's financial statements in conformity with GAAP.

The cost of internal controls should not outweigh their benefits, and consequently, the District's internal controls have been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

It is the policy of the Emery County School District not to discriminate on the basis of race, color, national origin, religion, sex, or disability in programs, activities, and employment.



## **INDEPENDENT AUDIT**

Kimball and Roberts PC, a firm of licensed certified public accountants, has audited the District's financial statements. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for the year ended June 30, 2011, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, evaluating the accounting principles used and significant estimates made by management, and assessing the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified ("clean") opinion that the District's financial statements for the year ended June 30, 2011, are fairly presented in conformity with GAAP. The independent auditor's report can be found as the first component of the *Financial Section* of this CAFR.

The independent audit of the financial statements of the District was part of a broader, federally mandated "Single Audit" designed to meet the special needs of Federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of Federal awards. *Government Auditing Standards*, issued by the Comptroller General of the United States and the provisions of the *Office of Management and Budget Circular A-133, Audits of States and Local Governments and Non-Profit Organizations*, are the authoritative standards governing Single Audit engagements. These reports are available in the compliance section of this report.

## **DISTRICT PROFILE**

The Emery County School District was officially organized in 1915. The District is now one of 41 public school districts in Utah. Projected enrollment for the 2011-12 school year is 2,336. The purpose of the District is to provide public education for those who reside within the boundaries of Emery County, located in central-eastern Utah. To accomplish this purpose, as of September 2011, the District services one 10-12 high school, one 7-12 high school, two 7-9 junior high schools, and six K-6 elementary schools.

In addition, the District offers several educational alternatives outside the traditional school setting. These alternatives include preschool training at five elementary schools, an adult education program, a comprehensive career and technical education program and concurrent enrollment classes where students simultaneously earn high school and college credits. Other offerings include advanced placement, special education, music, and many other programs in a variety of curriculum areas.

Emery County School District is a legally separate entity enjoying all rights and privileges accorded political subdivisions in the State of Utah. The District is fiscally independent. Policy making and legislative authority are vested in the Board of Education, which in accordance with Utah Code 20A-14-202-1a, is comprised of five members. The Board of Education represents the Emery County citizenry and is elected from precincts which have been independently determined by Emery County. A map of the precinct boundaries is included in the *Introductory Section* of the report, on page 11. The Board of Education is elected locally on a non-partisan basis. Board members serve four-year terms on a staggered basis.

The Board of Education is responsible, among other things, for developing policy, adopting the annual budget, levying property taxes, incurring bonded debt, and appointing both the superintendent and business administrator. The superintendent and business administrator are responsible for carrying out the policies of the Board of Education and overseeing the day-to-day operations of the District.

The District has just over 300 employees working in a variety of professions, including:

▪ 135 Teachers / Counselors / Specialists	▪ 70 Educational Assistants
▪ 22 Custodians	▪ 20 Child Nutrition Workers
▪ 17 Bus Drivers	▪ 15 Secretaries
▪ 11 Principals	▪ 6 Maintenance Workers
▪ 8 Administrators / Supervisors	▪ 4 Technology Specialists
▪ 2 Accounting Specialists	▪ 1 Mechanic

## ***ECONOMIC INDICATORS***

**State Economy:** The Utah Governor’s Office of Planning and Budget has recently reported the following information: Utah fared better than the nation during the recession and is leading the U.S. as the recovery strengthens. Overall employment declined only 0.6% in 2010 after a 5.1% decline in 2009. Unemployment decreased from 7.6% in 2009 to 7.5% in 2010. The State continues to significantly outperform the nation as the U.S. unemployment rate was 9.1%. The economic outlook calls for accelerated growth through 2011 with employment expected to increase by 1.7%.

The 2010 census data show Utah’s population at 2,763,885, an increase of 23.8% from the 2000 census—ranking Utah third among states in growth. Utah’s population is projected to reach 3.7 million in 2020, 4.4 million in 2030, 5.2 million in 2040, 6.0 million in 2050, and 6.8 million in 2060.

Personal income in Utah reached \$93.8 billion in the 1<sup>st</sup> quarter of 2011, a 5.1% increase from the same period of 2010. National statistics for the same period are lower than those of Utah, showing a 4.7% increase. Utah ranks 17<sup>th</sup> in the nation in personal income growth by percentage.

On October 1, 2010, there were an estimated 576,335 students in Utah’s public education system; an increase of 13,062 students, or 2.3%, over October 1, 2009. It is noteworthy that these additional students have been integrated into the Utah public school system with no real growth funding. These students are becoming increasingly diverse, and score respectably with their national peers.

**Local Economy:** Because of unique local factors, the economy in Emery County does not always parallel that of the State of Utah. Employment in Emery County revolves heavily around the energy and agricultural industries. Employment in farming, mining and energy production is a key component of the local economy.

Emery County has a 2010 census population of 10,976. Population in the county has remained relatively flat over the last few years, with the population in the 2000 census being 10,860, a difference of only 116 from the 2010 census. Prior to 2001, historical numbers readily demonstrate an ebb and flow of population in the County, based on the availability of mining and energy employment. Population reached an all-time high of 12,700 in 1982 and 1983. Net migration is typically in the negative.



Emery County typically has a slightly higher rate of unemployment than the State of Utah average. In August of 2011, the County saw an unemployment rate of 8.4%, 0.8% higher than the State rate of 7.6%. Significant job losses were sustained in the mining industry for the second straight year and jobs were gained primarily in the retail trade and other services categories. County unemployment continues to trend below the national average (9.1%). Historically, unemployment in the County peaked at 9.6% in January of 2003, and as recent as January of 2007 was at 3.2%. Current unemployment reflects a slow but steady increase since 2007.

Emery School District experienced consistent and significant declining enrollment between 1993 and 2009. However, in the last two years, enrollment has increased by over 100 students. Based on birth rate numbers and the current sizes of classes in the District, it is anticipated that over the next five years, enrollment numbers will continue to show a slow and steady increase.

## **REVENUES**

The District is dependent upon State aid, providing 38.2% of government-wide revenues and 46.1% of the general fund revenues. Due to significant Legislative budget cuts, these percentages are substantially lower than the prior three years, when State aid provided 41.3% (2010), 43.6% (2009) and 50.3% (2008) of government-wide revenues and 48.6% (2010), 53.8% (2009) and 60.9% (2008) of general fund revenues. The overall government-wide State aid to the District decreased from 2010 to 2011 by \$779,993. In 2010, State aid had decreased from 2009 by \$821,591 and in 2009, State aid had decreased from 2008 by \$1,326,467. Combined, this represents a 28.3% overall decrease in State revenues since 2008.

The State's fiscal year 2011 school finance program is designed to provide every Utah school district with a basic operation program of \$2,577 per weighted pupil unit (WPU). This amount is identical to the 2010 and 2009 amounts. In 2008, the WPU amount was \$2,514. The Utah State Uniform School Fund was constitutionally established in 1938 and is used to allocate funding for statewide public education programs. Since 1947, all Utah taxes based on income have been required to be used for public education. In 1996, voters in Utah approved a change providing that these revenues could also be used for higher education. Additionally, a statewide property tax rate is levied to finance the Uniform School Fund and is applied against the taxable value of real and personal property.

Locally generated property taxes comprised 46.7% of government-wide revenues and 43.6% of general fund revenues. Local taxable property values continue to rise—2.78% higher than last year. Local tax revenues have increased by \$1,332,108 in the last three fiscal years, primarily due to significant increases in the State Basic Levy, over which the District has no control. In 2008, the District did increase its voted leeway to a maximum of 0.001600, which also accounts for some of the increase in local revenues. The increase in local taxes has offset about 56% of the loss in State funding.

Federal funding accounted for 10.0% of government-wide revenues and 8.7% of general fund revenues. These Federal percentages are up from 6.6% and 5.5% respectively three years ago, due mostly to one time funding made available through the American Recovery and Reinvestment Act. This one-time funding has compensated for another portion of State revenue decreases over the last two years.



## ***BUDGETARY CONTROL***

The District adopts an annual budget for revenues and expenditures. This budget serves as the financial operating plan for the entire fiscal year. Revisions may be implemented during the year. Said revisions are approved by the Board only after receiving citizen input through a public hearing. All annual appropriations lapse at fiscal year-end with the exception of those indicated as a fund balance reserve. Each June, the District Superintendent submits to the Board a proposed operating budget for the next fiscal year, commencing July 1<sup>st</sup>. This budget includes proposed expenditures and the means of financing them. Also included is a final budget for the current fiscal year ending June 30<sup>th</sup>.

On or before June 22<sup>nd</sup> of each year, the Board of Education legally adopts, by resolution, its budget for the next fiscal year, after receiving taxpayer input. If the District exceeds the certified tax rate, a revised budget is adopted in August through the truth-in-taxation process.

In developing its budget, the District strives to estimate revenues and expenditures as accurately as possible. The level by which expenditures may not exceed appropriations has been interpreted by the State Superintendent of Public Instruction to be the total budgeted revenue of a given fund.

## ***MAJOR INITIATIVES / CAPITAL PROJECTS***

Earmarked Federal funding through the American Recovery and Reinvestment Act continued to allow the District to improve curriculum and instructional technology resources in the Title I and Resource programs. This funding has also allowed for significant professional development and training opportunities for teachers and educational assistants working in these programs. Federal Edujobs funding was also used to hire additional licensed and classified staff on a temporary basis.

Buildings owned by the District are generally older, with most school buildings having been constructed between 1962 and 1981. Renovations and upgrades occur annually as needed, and the District strives to maintain its buildings at a high level. Consequently, although the buildings are older, they are generally in excellent condition. A capital budget approval process is used for major projects. District administration reviews annual requests for capital projects, and approves those which are most urgent. Projects requiring expenditures of more than \$10,000 are also approved by the Board of Education.

The last major building construction project was the completion of a new gymnasium at Green River High School in June of 2007. Although no building construction projects are currently planned, the District will be developing a master plan for its buildings during the 2011-12 school year.

## ***LONG TERM FINANCIAL PLANNING***

The District was successful in planning for significant budget decreases, which did occur over the past three years. We do not expect revenues to increase in the near future and subsequently continue to be conservative in all budgeting processes and inasmuch as possible, to not use one-time funding sources for ongoing expenditures.

The District has formed a building committee, made up of representatives from schools throughout the District as well as a community expert in architecture and engineering. The committee may be

expanded as needed to include public representatives from communities served by the District. It will be the responsibility of this committee to review current buildings, future student projections, and to make recommendations to the Board of Education regarding future building needs and possible renovations to existing buildings along with possible bonding requirements.

**SIGNIFICANT FINANCIAL POLICIES**

The District maintains the following financial goals: a) to provide the best student education possible with the resources available, b) to maintain at least one month of operating expense in all fund balances, c) to identify revenue sources for all new supplemental programs prior to implementation, and d) to adequately fund and maintain basic programs.

**AWARDS & ACKNOWLEDGEMENTS**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Emery County School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2010. To be awarded a Certificate of Achievement, an entity must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. *This was the third year that the government has achieved this prestigious award.* We believe that our current report continues to meet the Certificate of Achievement program’s requirements and we are submitting it to GFOA.

The District also received the Association of School Business Officials International's (ASBO) Certificate of Excellence in Financial Reporting for the year ended June 30, 2010. This award certifies that the report substantially conforms to the principles and standards of financial reporting as recommended and adopted by ASBO. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials and is also valid for a period of one year. *This was the third year the District has received this prestigious award.* We believe that this current report continues to meet the Certificate of Excellence program’s requirements and we are submitting it to ASBO.

We wish to acknowledge principals, secretaries, and many other employees of the departments and schools in the District who play a critical role in the management, accurate processing, and timely closing of the District’s financial records. Their expertise and professionalism is greatly appreciated.

We would also like to express appreciation to all individuals who assisted in the preparation of this report. Special appreciation is given to Jackie Allred, Accounting Specialist, who is the major contributor in preparation of this report. We would also like to thank the members of the Board of Education for their interest and support in conducting the financial affairs of the District in a responsible and progressive manner.

Respectfully submitted,

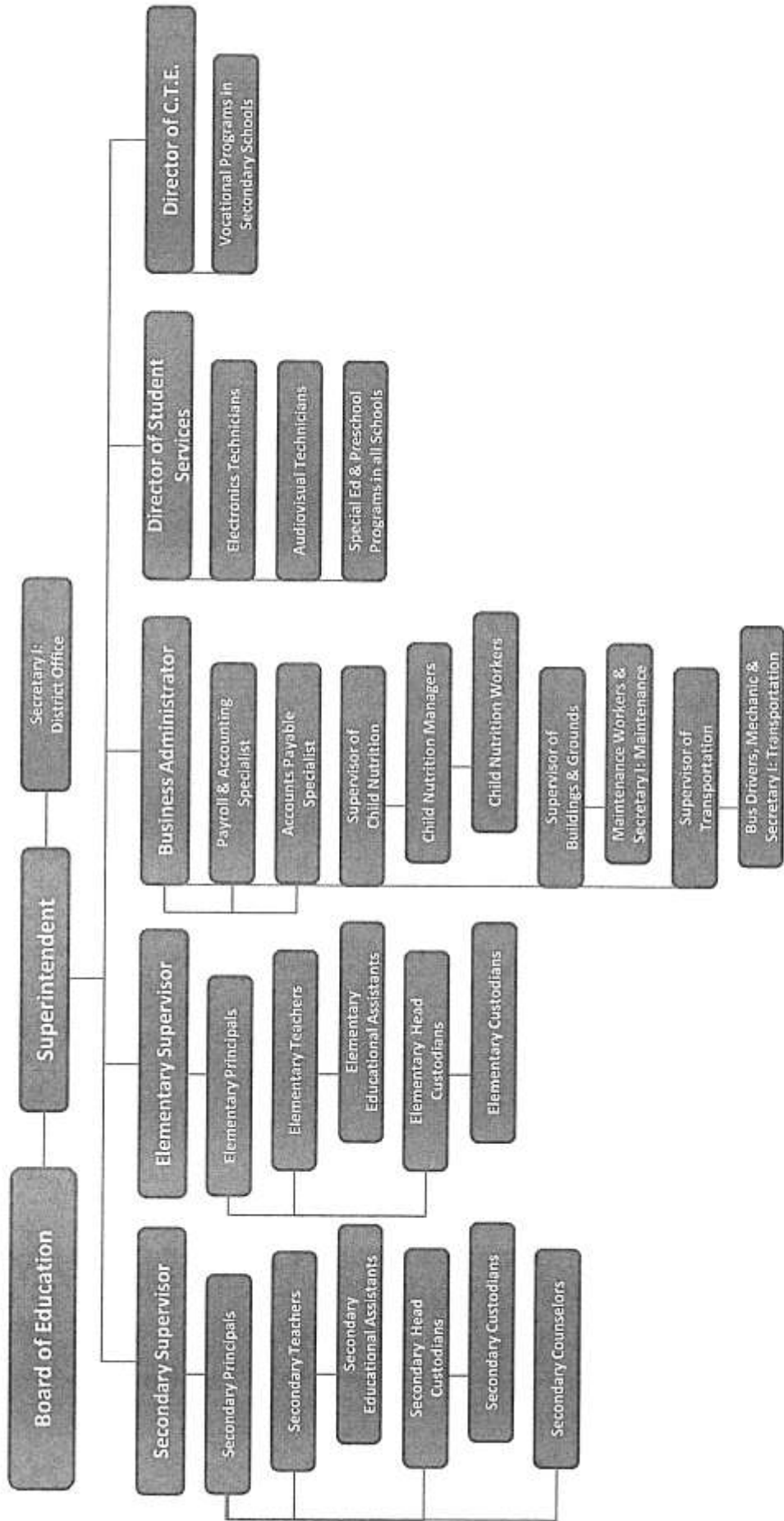
  
Kirk L. Sitterud, Superintendent of Schools

  
J. Jared Black, Business Administrator





# ORGANIZATION CHART FOR EMERY COUNTY SCHOOL DISTRICT



# Certificate of Achievement for Excellence in Financial Reporting

Presented to  
Emery County School District  
Utah

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**EMERY COUNTY SCHOOL DISTRICT**

**For its Comprehensive Annual Financial Report (CAFR)**

For the Fiscal Year Ended June 30, 2010

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

President

Executive Director

Emery County School District  
Elected and Appointed Officials  
June 30, 2011

Elected Officials

<u>Members of the Board of Education</u>	<u>Present Term Began</u>	<u>Present Term Expires</u>	<u>Initial Appointment</u>
Sam Singleton <b>Precinct I</b>	January 5, 2009	January 7, 2013	January 2001
Nanette Tanner <b>Precinct II</b>	January 5, 2009	January 7, 2013	January 2009
Laurel Johansen <i>President of the Board</i> <b>Precinct III</b>	January 5, 2009	January 7, 2013	January 1997
Marie Johnson <b>Precinct IV</b>	January 3, 2011	January 5, 2015	November 1990
Royd Hatt <i>Vice President of the Board</i> <b>Precinct V</b>	January 3, 2011	January 5, 2015	July 1989

Appointed Officials

Kirk Sitterud <b>Superintendent</b>	July 2010	July 2012	July 1997
Jared Black <b>Business Administrator</b>	January 2011	January 2013	January 2007

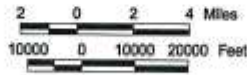
The term of office for a Board Member is four years, beginning on the first Monday in January following the November election.

The term of office of the Superintendent and Business Administrator is two years.

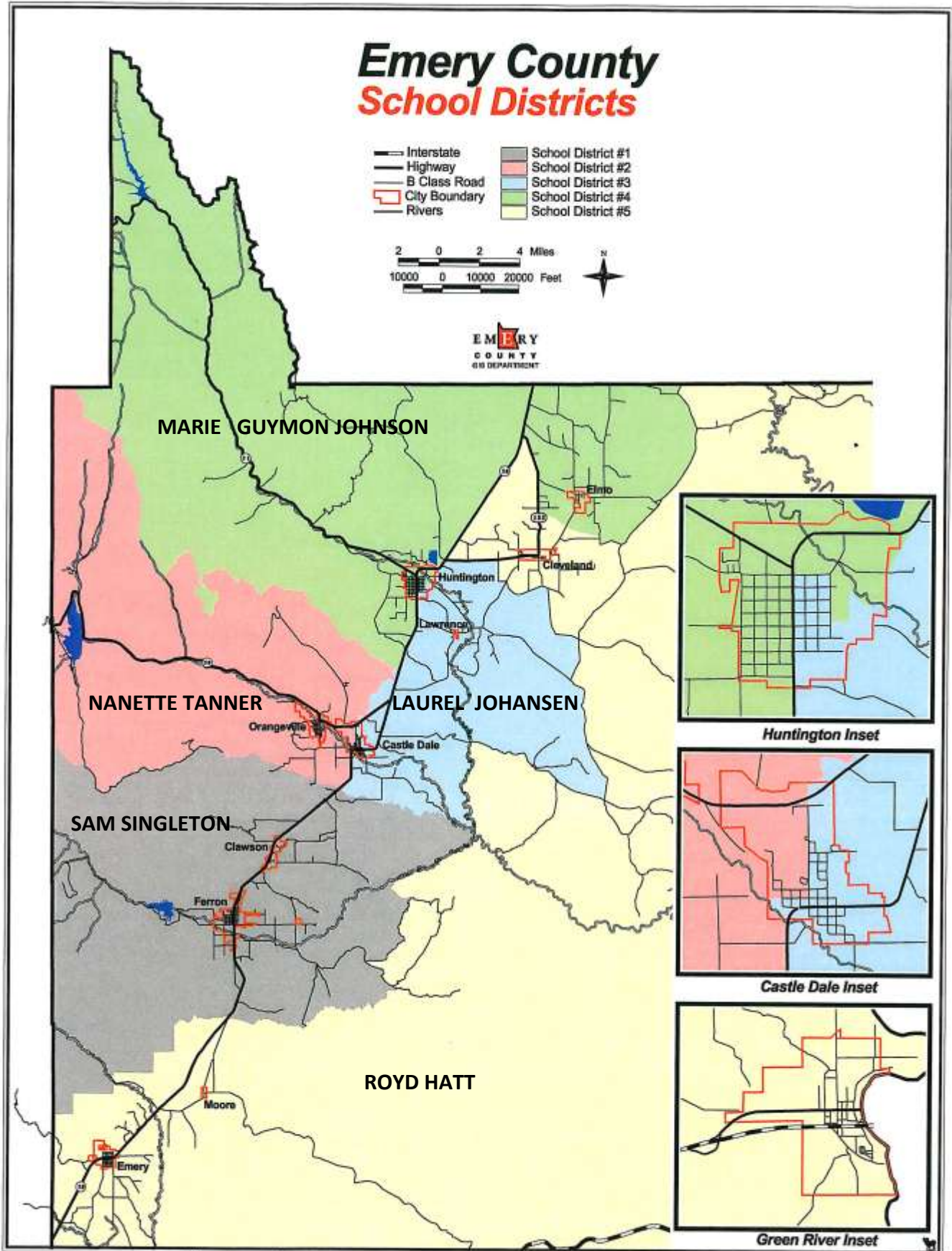


# Emery County School Districts

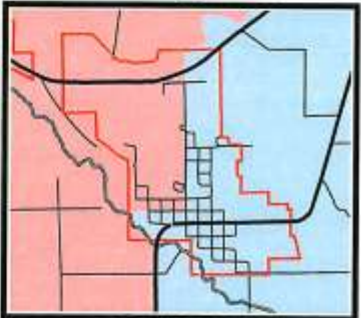
- Interstate
- Highway
- B Class Road
- City Boundary
- Rivers
- School District #1
- School District #2
- School District #3
- School District #4
- School District #5



EMERY COUNTY GIS DEPARTMENT



Huntington Inset



Castle Dale Inset



Green River Inset

This map is made for viewing purposes only. Emery County assumes no liability for the accuracy of this map. Map printed on 10/27/00

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# Financial Section

## Section II: Audited

### COMPREHENSIVE ANNUAL FINANCIAL REPORT

*This section of the District's Comprehensive Annual Financial Report presents information required by Generally accepted accounting principles (GAAP).*

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<b>Independent Auditor's Report:</b> The independent auditor's report describes the audit, the nature and scope of the audit, and the auditor's opinion.	12-13
<b>Management's Discussion and Analysis:</b> This information provides management's explanations regarding the District's overall financial performance through the fiscal year and its financial position.	14-24
<b>The Basic Financial Statements:</b> These financial statements provide required detailed information regarding the District's financial performance and position.	25-32
<i>Notes to the Basic Financial Statements:</i> detailed explanations to further clarify Information contained in the basic financial statements.	33-45
<b>Combining and Individual Fund Financial Statements and Schedules:</b> These financial statements and schedules are supplementary information intended to clarify the information presented in the basic financial statements.	46-58

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# *Kimball & Roberts*

*Certified Public Accountants*

*A Professional Corporation*

*Box 663*

*Richfield, Utah 84701*

*Phone 896-6488*

## INDEPENDENT AUDITOR'S REPORT

Emery County School Board  
Emery County School District  
Huntington, Utah 84528

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Emery County School District as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Emery County School District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Emery County School District as of June 30, 2011, and the respective budgetary comparison for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 2, 2011, on our consideration of Emery County School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Emery County School Board  
Emery County School District

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Emery County School District's basic financial statements. The introductory section, combining and individual fund financial statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements of Emery County School District. The combining and individual fund financial statements and schedules and the schedule of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

  
KIMBALL & ROBERTS, P. C.  
Certified Public Accountants

September 2, 2011  
Richfield, Utah



As management of the Emery County School District (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2011.

### FINANCIAL HIGHLIGHTS

**The financial position of the District slightly declined.** The following highlights are a summary of the District's financial position in several areas that help measure the District's financial performance for the fiscal year ended June 30, 2011.

- **Government-Wide Assets:** The District's total net assets exceeded liabilities by \$25.56 million at the close of this fiscal year.
- **Government-Wide Financial Progress:** During the year, government-wide expenses reported were \$729,453 more than the \$22.5 million generated in taxes and other revenues for governmental activities. Most areas were not actually overspent—rather, this reported difference is the result of: 1) accounting for more depreciation on assets than were invested in during the year, and 2) restating the unused restricted funds from the fund balance category to deferred revenue liabilities.
- **Governmental Fund Financial Progress:** Although combined State and Federal funding dropped by \$1,582,121 or 14%, the *unrestricted* program in the general fund was maintained at its prior year level. All other funds had an increase in the fund balance. The decrease in the overall fund balance results from restating the unused restricted programs from fund balance to deferred revenue liabilities. The combined fund balance this year decreased by \$670,236, or 7% compared to the prior year combined fund balance increase of \$230,369.

### OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### A. Government-Wide Financial Statements (found on pages 25-26 of this report)

- The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances in a manner similar to a private-sector business.
- The *statement of net assets* presents information on all of the District's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

- The *statement of activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in the statement of activities for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

## B. Fund Financial Statements.

A *fund* is a group of related accounts that are used to maintain control over resources segregated for specific objectives. The District uses fund accounting to ensure compliance with finance-related legal requirements. All funds of the District can be divided into two categories: governmental funds and fiduciary funds.

- *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on balances of spendable resource available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The District maintains five governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the *general fund* and the *capital projects fund*; both of which are considered to be major funds. Data from the other three governmental funds are combined into a single, aggregated presentation. Individual data for each of these governmental funds is found in the *combining and individual fund statements and schedules* elsewhere in this report.

The District adopts an annual appropriated budget for its *general fund*. A budgetary comparison statement has been provided for the *general fund* to demonstrate compliance with this budget. The basic governmental fund financial statements can be found on pages 27-31 of this report.

- *Fiduciary Funds* are used to account for resources held for the benefit of parties outside the government entity. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the District's own programs. The District uses an agency fund to account for resources held for student activities and groups. The basic fiduciary fund financial statement can be found on page 32 of this report.



**C. Notes to the Basic Financial Statements.**

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 33-45 of this report.

**D. Supplementary Information.**

The combining and individual fund financial statements and schedules referred to earlier in connection with non-major governmental funds are presented immediately following the notes to the basic financial statements, on pages 46-57. Additional financial and non-financial statistical data and trends are presented in the statistical section of the report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. The following section will provide additional information on the status of the District's net assets, as well as changes in net assets from the prior year.

**A. Net Assets – Governmental Activities**

For the fiscal year ended June 30, 2011, District assets exceeded liabilities by \$25.56 million.

**EMERY COUNTY SCHOOL DISTRICT'S Net Assets  
June 30, 2011 and 2010**

	Governmental Activities		Total Change
	2011	2010	
Current and other assets	\$ 22,470,300	\$ 21,021,137	\$ 1,449,163
Capital assets	17,500,559	17,785,235	(284,676)
Total assets	<u>39,970,859</u>	<u>38,806,372</u>	<u>1,164,487</u>
Long-term liabilities outstanding	290,434	560,595	(270,161)
Other liabilities	14,075,596	11,951,495	2,124,101
Total liabilities	<u>14,366,030</u>	<u>12,512,090</u>	<u>1,853,940</u>
Net assets:			
Invested in capital assets	17,500,559	17,785,235	(284,676)
Restricted	5,043,137	6,317,521	(1,274,384)
Unrestricted	3,021,133	2,191,526	829,607
Total net assets	<u>\$ 25,564,829</u>	<u>\$ 26,294,282</u>	<u>\$ (729,453)</u>

Notable information related to net assets includes the following:

- The largest portion of the District's net assets (68.4%) reflects investment in capital assets (e.g., land, water stock, buildings and improvements, and furniture and equipment) less any related debt (general obligation bonds payable and obligations under capital leases less unspent bond proceeds) used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are *not* available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.
- An additional portion of the District's net assets (19.7%) represents resources that are subject to external restrictions on how they may be used.
- The remaining balance of *unrestricted net assets* (11.9%) may be used to meet the District's ongoing obligations to students, employees, and creditors and to honor next year's budget.
- At the end of the current fiscal year, the District shows a large decrease in restricted net assets yet a sizable increase in the unrestricted net assets. This is due mostly to the previously mentioned restatement of unused restricted funds.

### B. Changes in Net Assets – Governmental Activities

- The District's total net assets decreased by \$729,453 during the current fiscal year. The following discussion and analysis focuses on this decrease – see chart on next page.
- Total revenues decreased by 5.4% or \$1,287,150, with current year revenues at \$22.47 million compared to prior year revenues at \$23.76 million. Combined Federal and State aid equaled 48.1% of the District's revenues while property taxes generated 46.7% of total District revenues. The remainder of revenues came from other locally generated sources.

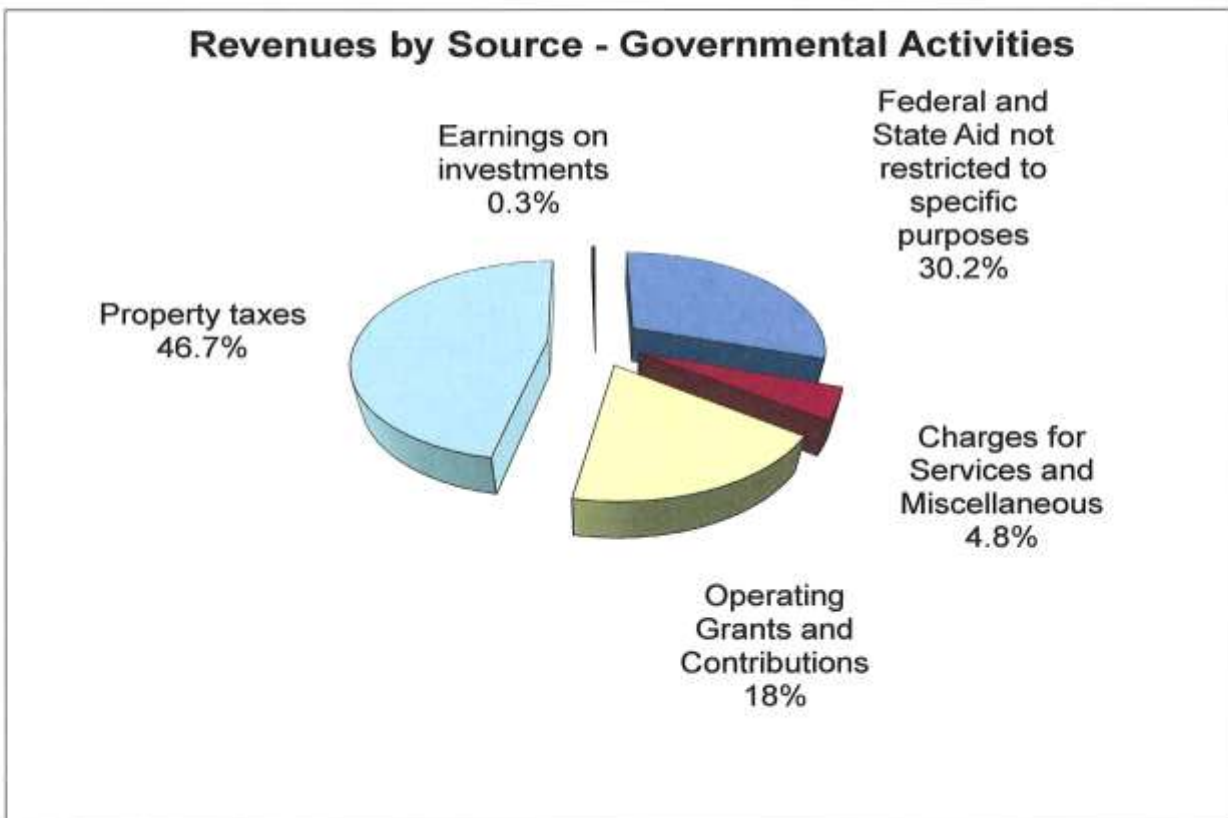


**Changes in Net Assets  
June 30, 2011 and 2010**

	Governmental activities		Increase (Decrease) from Fiscal 2010
	2011	2010	
<b>Revenues:</b>			
Program revenues:			
Charges for services	\$ 512,020	\$ 557,774	\$ (45,754)
Operating grants and contributions	4,047,670	5,427,449	(1,379,779)
General revenues:			
Property taxes	10,492,141	9,868,704	623,437
Federal and state aid not restricted to specific purposes	6,775,710	7,136,267	(360,557)
Earnings on investments	77,152	75,031	2,121
Miscellaneous	565,140	691,758	(126,618)
Total revenues	<u>22,469,833</u>	<u>23,756,983</u>	<u>(1,287,150)</u>
<b>Expenses:</b>			
Instructional services	14,977,002	15,059,008	(82,006)
Supporting services:			-
Students	466,005	428,005	38,000
Instructional staff	374,529	389,327	(14,798)
District administration	366,062	359,100	6,962
School administration	1,726,047	1,472,803	253,244
Business	387,805	320,087	67,718
Operation and maintenance of facilities	2,677,241	2,607,105	70,136
Transportation	1,144,713	1,145,681	(968)
School Lunch services	1,079,882	998,750	81,132
Interest on long-term liabilities		10,501	(10,501)
Total expenses	<u>23,199,286</u>	<u>22,790,367</u>	<u>408,919</u>
<b>Increase (decrease) in net assets</b>	(729,453)	966,616	(1,696,069)
<b>Net assets - beginning</b>	<u>26,294,282</u>	<u>25,327,666</u>	<u>966,616</u>
<b>Net assets - ending</b>	<u>\$ 25,564,829</u>	<u>\$ 26,294,282</u>	<u>\$ (729,453)</u>
<b>Revenue per pupil:</b>			
Local	4,943.32	4,833	\$ 110
State	3,642	4,236	(595)
Federal	952	1,188	(236)
Total revenue per pupil	<u>\$ 9,537</u>	<u>\$ 10,258</u>	<u>\$ (721)</u>
<b>Expense per pupil</b>	<u>\$ 9,847</u>	<u>\$ 9,840</u>	<u>\$ 6</u>
<b>Student population</b>	<u>2,356</u>	<u>2316</u>	<u>40</u>

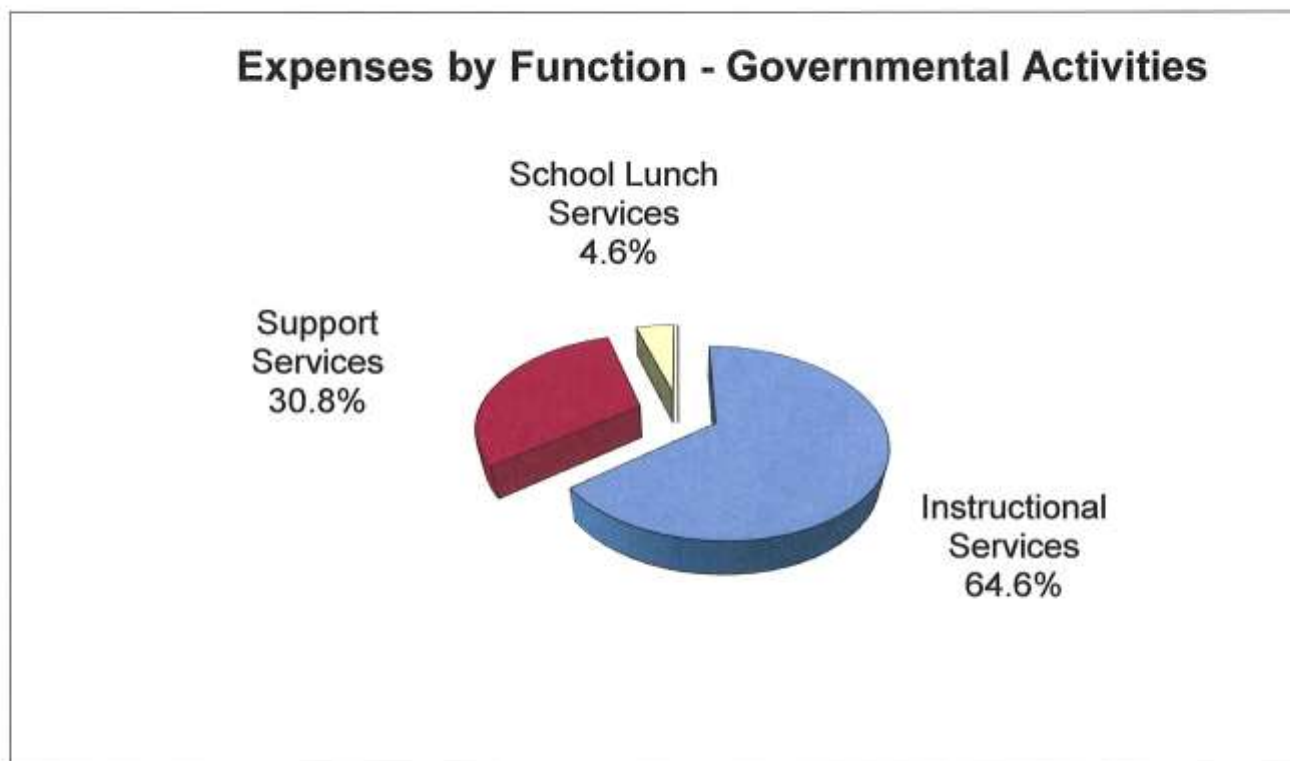
REVENUES

- Federal aid decreased by \$508,758 largely as a result of less federal stimulus funding. Federal stimulus revenue was used by the State to stabilize funding due to State budget shortfalls.
- State aid decreased by \$1,231,578. State aid is based primarily on weighted pupil units (WPU) and other appropriations. If a student is in membership a full 180 days, the State awards the District one WPU. The State guarantees that if local taxes do not provide money equal to the guarantee it will make up the difference with State funding. The value of the WPU did not change during the year ended June 30, 2011 (\$2,577 during fiscal 2011, fiscal 2010 and fiscal 2009). Nearly all State funding sources experienced a decrease for the fiscal year, with the biggest decrease being State revenue for Social Security and retirement.
- Revenue from local sources increased by \$453,186. This increase is entirely attributable to an increase in local property taxes of \$623,437. This increase was due to a higher State Basic Levy, increased property valuation in Emery County and tax growth in the County. Investment earnings and revenues from other local sources decreased.
- Operating grants and contributions were nearly identical to the previous year
- Unused funds of \$854,143 were stated during the current year as deferred revenue rather than revenue received. In all previous years, these funds have been stated as Federal and State revenue which alters revenue comparisons by year. Without this change, total revenues would have decreased by only \$433,007 or 1.8%.



EXPENSES

- Expenses increased by 1.8%, requiring the use of other restricted fund balances.
- For expenses, most functions remained steady with minimal increases. The school administration function saw an increase due to the hiring of an additional half-time principal at Book Cliff Elementary, eliminating the prior job share with Green River High School.
- Subsequent to overall decreases in funding, there were no changes to the Licensed, Classified or Child Nutrition salary schedules for the third consecutive year. The Child Nutrition salary schedule was indexed for additional steps within the current lanes.
- The District's health insurance committee went through a formal bidding process. EMI Health was chosen as the new carrier with premiums increasing by 14% for the family rate and 33% for the couple tier. The previous carrier offered no less than a 50% rate increase. Dental premiums were not significantly changed.
- Depreciation expenses of \$1,078,620 were allocated to the appropriate functions according to percent of total expenses, with the largest being Instruction.





## FINANCIAL ANALYSIS OF THE DISTRICT'S GOVERNMENTAL FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds:** The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. Governmental funds report the differences between their assets and liabilities as fund balance, which is divided into nonspendable, restricted, and unrestricted portions. *Nonspendable* includes inventories and prepaid expenditures that are not expected to be converted to cash. *Restricted* includes net fund resources of the District that are subject to external constraints due to State or Federal laws, or externally imposed conditions by grantors or creditors. Restrictions include tax revenues levied for specific purposes, such as debt service or capital projects.

The unrestricted fund balance, is, in turn, subdivided between committed, assigned, and unassigned portions. *Committed* balances reflect the District's self-imposed limitation on the use of otherwise available expendable financial resources in governmental funds. *Assigned* balances in the General Fund and other governmental funds 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. The District has designated portions of the unassigned fund balance to earmark resources for certain government-wide liabilities and post employment obligations that are not recognized in the governmental funds.

At June 30, 2011, the District's combined governmental fund balance is \$8,399,406 (\$139,409 in nonspendable, \$4,913,593 in restricted, \$267,529 in committed, \$833,343 in assigned and \$2,245,532 in unassigned fund balances). This amount represents a decrease of \$670,236 from the previous year. The primary factors of this decrease mirror those highlighted in the analysis of governmental activities. In addition, the following changes should be noted:

### A. General Fund

- The *General Fund* is the chief operating fund of the District. At the end of this fiscal year, the unassigned fund balance was \$2,245,532 while the total fund balance was \$2,797,560. The unassigned fund balance increased by \$14,677 while total fund balance decreased by \$1,217,532, or 30.3%. As mentioned in the governmental activities section, restating \$843,143 of unused restricted funds as deferred revenue rather than fund balance accounted for 70% of this decrease.
- As a reflection of the down economy, State general fund revenues decreased from the prior year by \$1,085,469 or 11.6%. This is the third consecutive year of deep cuts in State funding. Combining the current year and two years prior, the District has absorbed State general fund cuts totaling \$3,334,344, or 28.7%. In FY10 and FY09, Federal ARRA stimulus funding of \$942,756 and \$569,400, respectively, helped to offset the State reductions. Still, several employee positions have been reduced through attrition or reduction in force and a portion of medical premiums is currently being paid by employees.

- Expenditures for general District purposes totaled \$19.25 million, a decrease of 0.8% over the prior fiscal year. Instructional services totaled 64.7% of general fund expenditures.
- General fund salaries totaled \$10.9 million. The cost of associated employee benefits including retirement, social security, and insurance (health, dental and accident, industrial, and unemployment) was \$5.3 million. Combined, salaries and benefits in the general fund accounted for \$16.2 million, or 84.3% of total general fund expenditures.

### B. Other Major Funds

The *Capital Projects Fund* has a total fund balance of \$4,261,059, an increase of \$535,077 from FY10, all of which is for the acquisition of capital assets and the purchase of supplies and related expenditures. The district's assets are aging and a building review has been put into place with district administration, maintenance, and a consulting architect. These funds will go toward remodeling existing buildings and the purchase of newer additions.

### C. Non-Major Funds

The *Other Governmental Funds* consist of the Student Activities Fund, Non K-12 Programs Fund, and the School Food Service Fund.

- The *Student Activities Fund* reflects the monies spent at the school level for instruction. The ending balance of \$291,180 was an increase from prior year of \$31,792 or 12.3%.
- The *Non K-12 Programs Fund* ending balance of \$639,778 reflected a negative change of \$63,010. This fund was slightly affected by the restating of unused funds of restricted programs to deferred revenue.
- The *School Food Service Fund* has an ending fund balance of \$409,829, including \$129,544 in inventory. This fund saw an increase in fund balance from prior year of \$43,437, or 11.9%.

## GENERAL FUND BUDGETARY ADJUSTMENTS AND HIGHLIGHTS

During the year, the Board revised the District's budget. Budget amendments were made to reflect changes in programs and related funding. The difference between the original budget and the final amended budget was an increase of \$1,776,510 in total general fund revenues. The most significant budgetary adjustments may be summarized as follows:

- After finalizing FY10 and after the FY11 original budget was passed, carry-forward balances for designated programs were added to the FY11 budget in the amount of \$1,707,357. This alone accounts for nearly the entire increase in budgeted revenue stated above. On the expenditures side, this carry-over funding was added mostly to instructional services. Small offsetting adjustments were also made to State revenues (decreased) and Federal revenues (increased).



## Management's Discussion and Analysis

- The District transferred \$75,000 to the general fund from the capital outlay fund. This transfer was authorized by the Utah Legislature for FY11 to help offset the cut in state funding. The District used the transferred money to hire a teacher.

Actual expenditures were \$1,834,807 below the final amended budgeted amounts. The most significant positive variance was \$1,706,450 in instructional services. This is the result of an intentional effort by the District to conserve monies allocated to restricted programs and is reflected in the deferred revenue and assigned fund balances as stated earlier. District administration is aware of decreases in both Federal stimulus and ongoing funding and has tried to cushion these cuts through reduced spending in FY11. Actual revenues were \$3,052,339 below the final amended budgeted amount. The final budget included a total use of fund balance of \$1,784,237. This fund balance revenue is used solely for budgeting purposes and accounts for 58% of the revenue difference between final budget and actual. There is also a noticeable difference in budget to actual in the State and Federal aid revenues. These reflect revenues moved to deferred liabilities which will to be used at the start of FY12.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### A. Capital Assets

The capital projects fund is used to account for the costs incurred in acquiring and improving sites, constructing and remodeling facilities, and procuring equipment necessary for providing educational programs for all students within the District.

Capital assets at June 30, 2011 and 2010 are outlined below:

	Capital Assets (Net of Accumulated Depreciation)	
	Governmental activities	
	2011	2010
Land	\$ 712,405	\$ 674,190
Water Stock	212,595	212,595
Buildings and improvements	14,508,740	14,852,974
Furniture and equipment	825,235	842,013
Vehicles	1,241,584	1,203,463
Total capital assets, net of depreciation	\$ 17,500,559	\$ 17,785,235

Additional information on the District's capital assets is in Note 4 to the basic financial statements on page 40.

### B. Debt Administration

As of June 30, 2010, the District's bonded indebtedness was eliminated with all bonds being retired. The general obligation bonded debt of the District is limited by State law to 4% of the fair market value

of the total taxable property in the District. The legal limit at June 30, 2011 is \$74.43 million. Net general obligation debt at June 30, 2011 is \$0, thus not reducing the full debt-incurring capacity.

Additional information on the District's long-term debt can be found in Note 7 to the basic financial statements.

## **CHANGING ENROLLMENT IN THE DISTRICT**

The components of changing enrollment in Emery County School District are net migration and the kindergarten to grade 12 (K-12) differentials. The K-12 differential is the difference between the class size of the grade 12 leaving, and the class size of the kindergarten students entering the District in a given year. District births and number of students per grade are known data. Growth would occur if the number of kindergarten students entering the District exceeds the number of grade 12 students leaving the District. Declining enrollment would occur if the number of grade 12 students leaving the District exceeds the number of kindergarten students entering the District, provided all other factors remain constant. After many years of consistent declining enrollment, the District now has a five-year projection of stabilized enrollment.

Projected Enrollment (2012-2016)				
2012	2013	2014	2015	2016
2,350	2,380	2,422	2,408	2,389

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Emery County School District's finances. Questions concerning any of the information provided in this report or requests for information should be addressed to the Business Administrator, Emery County School District, PO Box 120, Huntington, UT 84528.

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**EMERY COUNTY SCHOOL DISTRICT**  
**Statement of Net Assets**  
June 30, 2011

	<u>Governmental Activities 2011</u>
<b>Assets:</b>	
Current Assets:	
Cash and investments	\$ 10,640,411
Receivables:	
Property taxes	10,744,065
Other governments	929,288
Other	17,127
Inventories	139,409
Capital Assets:	
Land and water stock	925,000
Other capital assets, net of accumulated depreciation	16,575,559
Total assets	<u>39,970,859</u>
<b>Liabilities:</b>	
Current Liabilities:	
Accounts payable	677,858
Accrued wages	1,104,926
Accrued payroll liabilities	622,547
Unearned revenue:	
Property taxes	10,746,266
Other governments	919,297
Leave, retirement, and longevity benefit liability due within one year	44,702
Noncurrent Liabilities:	
Leave and retirement liability due in more than one year	290,434
Total liabilities	<u>14,406,030</u>
<b>Net Assets:</b>	
Invested in capital assets	17,500,559
Restricted for:	
Non K-12	639,778
School Food Service	409,829
Capital Outlay	3,993,530
Unrestricted	3,021,133
Total net assets	<u>\$ 25,564,829</u>
Total Liabilities and Net Assets	<u>39,970,859</u>

The notes to the financial statements are an integral part of this statement.

**EMERY COUNTY SCHOOL DISTRICT**  
**Statement of Activities**  
Year Ended June 30, 2011

Functions	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Total Governmental Activities
<b>Governmental activities:</b>				
Instructional services	14,977,002	\$ 209,977	\$ 2,962,911	\$ (11,804,114)
Supporting services:				
Students	466,005	-	225,062	(240,943)
Instructional staff	374,529	-	10,462	(364,067)
District administration	366,062	-	8,920	(357,142)
School administration	1,726,047	-	39,142	(1,686,905)
Business	387,805	-	-	(387,805)
Operation and maintenance of facilities	2,677,241	-	18,323	(2,658,918)
Transportation	1,144,713	4,719	-	(1,139,994)
School lunch services	1,079,882	297,324	782,850	292
Interest on long-term liabilities	-	-	-	-
Total school district	<u>23,199,286</u>	<u>\$ 512,020</u>	<u>\$ 4,047,670</u>	<u>(18,639,596)</u>
<b>General revenues:</b>				
Property taxes levied for:				
General purposes				7,265,373
Transportation				564,918
Recreation				809,966
Capital outlay				1,851,884
Federal and state aid not restricted to specific purposes				6,775,710
Earnings on investments				77,152
Miscellaneous				565,140
Total general revenues				<u>17,910,143</u>
Change in net assets				(729,453)
<b>Net assets - beginning</b>				<u>26,294,282</u>
<b>Net assets - ending</b>				<u>\$ 25,564,829</u>

The notes to the financial statements are an integral part of this statement.

# EMERY COUNTY SCHOOL DISTRICT

## Balance Sheet

### *Governmental Funds*

June 30, 2011

	Major Funds		Other Governmental Funds	Total Governmental Funds
	General	Capital Outlay		
<b>Assets:</b>				
Cash and investments	\$ 4,857,651	\$ 4,465,282	\$ 1,317,478	\$ 10,640,411
Receivables:				
Property taxes	8,572,584	1,356,547	814,934	10,744,065
Other governments	842,173		87,115	929,288
Other receivables	14,054		3,073	17,127
Inventories	9,865		129,544	139,409
Total assets	\$ 14,296,327	\$ 5,821,829	\$ 2,352,144	\$ 22,470,300
<b>Liabilities and fund balances:</b>				
Liabilities:				
Accounts payable	\$ 430,787	\$ 214,130	\$ 32,941	\$ 677,858
Accrued Wages	1,002,263		102,663	1,104,926
Accrued payroll benefits	622,547			622,547
Deferred revenue:				
Property taxes	8,589,027	1,346,640	810,599	10,746,266
Other governments	854,143		65,154	919,297
Local sources			-	-
Total liabilities	11,498,767	1,560,770	1,011,357	14,070,894
Fund Balances:				
Nonspendable	9,865		129,544	139,409
Restricted for Fund		3,993,530	920,063	4,913,593
Committed for Construction		267,529		267,529
Assigned by LEA	542,163		291,180	833,343
Unassigned	2,245,532			2,245,532
Total fund balances	2,797,560	4,261,059	1,340,787	8,399,406
Total liabilities and fund balances	\$ 14,296,327	\$ 5,821,829	\$ 2,352,144	\$ 22,470,300

The notes to the financial statements are an integral part of this statement.

**EMERY COUNTY SCHOOL DISTRICT**  
**Reconciliation of the Balance Sheet of Governmental Funds**  
**to the Statement of Net Assets**  
June 30, 2011

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<b>Total fund balances for governmental funds</b>		\$ 8,399,406
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Total net assets reported for governmental activities in the statement of net assets is different because:

Capital assets used in governmental funds are not financial resources and therefore are not reported in the funds. Those assets consist of:

Land	\$ 712,405		
Water stock	212,595		
Buildings and improvements, net	14,508,740		
Furniture and equipment, net	825,235		
Vehicles, net	<u>1,241,584</u>		17,500,559

Long-term liabilities that pertain to governmental funds are not due and payable in the current period and therefore are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the statement of net assets. Balances at year-end are:

Accrued vacation	(322,705)		
Early retirement payable	<u>(12,431)</u>		<u>(335,136)</u>
<b>Total net assets of governmental activities</b>			<u><u>\$ 25,564,829</u></u>

The notes to the financial statements are an integral part of this statement.



**EMERY COUNTY SCHOOL DISTRICT**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
Year Ended June 30, 2011

	<u>Major Funds</u>		<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Capital Outlay</u>		
<b>Revenues:</b>				
Property taxes	\$ 7,830,982	\$ 1,850,992	\$ 810,167	\$ 10,492,141
Earnings on investments	40,948	29,016	7,188	77,152
School food service sales			297,324	297,324
Other local sources	231,919	9,500	538,417	779,836
State aid	8,277,593		302,187	8,579,780
Federal aid	1,564,072		679,528	2,243,600
Other			-	-
Total revenues	<u>17,945,514</u>	<u>1,889,508</u>	<u>2,634,811</u>	<u>22,469,833</u>
<b>Expenditures:</b>				
Current:				
Instructional services	12,451,928		1,585,477	14,037,405
Supporting services:				
Students	466,005			466,005
Instructional staff	374,529			374,529
District administration	312,131			312,131
School administration	1,700,528			1,700,528
Business	366,233			366,233
Operation and maintenance of facilities	2,484,342		378	2,484,720
Transportation	1,090,782			1,090,782
School food services			1,036,737	1,036,737
Capital outlay		<u>1,271,822</u>		<u>1,271,822</u>
Total expenditures	<u>19,246,478</u>	<u>1,271,822</u>	<u>2,622,592</u>	<u>23,140,892</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,300,964)</u>	<u>617,686</u>	<u>12,219</u>	<u>(671,059)</u>
<b>Other financing sources (uses):</b>				
Transfer one-time to General	83,432	(83,432)	-	-
Total other financing sources (uses)	<u>83,432</u>	<u>(82,609)</u>	<u>-</u>	<u>823</u>
Net change in fund balances	(1,217,532)	535,077	12,219	(670,236)
<b>Fund balances - beginning</b>	<u>4,015,092</u>	<u>3,725,982</u>	<u>1,328,568</u>	<u>9,069,642</u>
<b>Fund balances - ending</b>	<u>\$ 2,797,560</u>	<u>\$ 4,261,059</u>	<u>\$ 1,340,787</u>	<u>\$ 8,399,406</u>

The notes to the financial statements are an integral part of this statement.

**EMERY COUNTY SCHOOL DISTRICT**  
**Reconciliation of the Statement of Revenues, Expenditures, and Changes in**  
**Fund Balances of Government Funds to the Statement of Activities**  
Year Ended June 30, 2011

**Net change in fund balances-total governmental funds** \$ (670,236)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets with an initial, individual cost of more than \$5,000 are capitalized. The cost is allocated over the estimated useful life and reported as depreciation expense. This is the amount by which depreciation exceeded capital purchases in the current period.

Capital outlays	\$	793,944	
Loss on disposal of capital assets		823	
Depreciation expense		<u>(1,078,620)</u>	(284,676)

In the statement of activities, certain operating expenses - compensated absences (sick leave), termination benefits (early retirement) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). During this year, accrued vacation decreased by \$8,154, early retirement payable decreased by \$114,671 and longevity benefit decreased by \$102,634.

225,459

**Change in net assets of governmental activities**

\$ (729,453)

The notes to the financial statements are an integral part of this statement.

**EMERY COUNTY SCHOOL DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**General Fund**  
Year Ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Property taxes	\$ 7,844,011	\$ 7,915,011	\$ 7,830,982	\$ (84,029)
Earnings on investments	50,000	50,000	40,948	(9,052)
Other local sources	336,034	377,072	231,919	(145,153)
State aid	9,342,407	9,057,586	8,277,593	(779,993)
Federal aid	1,572,011	1,813,947	1,564,072	(249,875)
Uses of Fund Balance	76,880	1,784,237		(1,784,237)
Total revenues	<u>19,221,343</u>	<u>20,997,853</u>	<u>17,945,514</u>	<u>(3,052,339)</u>
<b>Expenditures:</b>				
Current:				
Instructional services	12,548,524	14,158,378	12,451,928	1,706,450
Supporting services:				
Students	453,806	477,680	466,005	11,675
Instructional staff	401,542	408,983	374,529	34,454
District administration	320,571	321,413	312,131	9,282
School administration	1,640,739	1,705,901	1,700,528	5,373
Business	333,429	382,425	366,233	16,192
Operation and maintenance of facilities	2,521,441	2,531,679	2,484,342	47,337
Transportation	1,086,291	1,094,826	1,090,782	4,044
Total expenditures	<u>19,306,343</u>	<u>21,081,285</u>	<u>19,246,478</u>	<u>1,834,807</u>
Excess of revenues over expenditures	<u>(85,000)</u>	<u>(83,432)</u>	<u>(1,300,964)</u>	<u>(1,217,532)</u>
<b>Other financing sources (uses):</b>				
One Time Transfers to/from Other Fund	75,000	83,432	83,432	-
Sale of Capital Assets	10,000			-
Net change in fund balances	<u>-</u>	<u>-</u>	<u>(1,217,532)</u>	<u>(1,217,532)</u>
<b>Fund balances - beginning</b>			<u>4,015,092</u>	
<b>Fund balances - ending</b>			<u>\$ 2,797,560</u>	

The notes to the financial statements are an integral part of this statement.

**EMERY COUNTY SCHOOL DISTRICT**  
**Statement of Fiduciary Assets and Liabilities**  
**Agency Fund**  
June 30, 2011

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	<u>Student Activities Fund</u>
<b>Assets:</b>	
Cash and investments	42,750
Total assets	<u>42,750</u>
<b>Liabilities</b>	
Due to student groups	42,750
Total liabilities	<u>42,750</u>

The notes to the financial statements are an integral part of this statement.



EMERY COUNTY SCHOOL DISTRICT  
Notes to Financial Statements  
Fiscal Year Ending June 30, 2011

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Emery County School District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the District are described below.

**A. Reporting Entity**

The Board of Education, comprised of five elected individuals, is the governing authority for the District and comprises the primary and only educational government within Emery County. The District is not a component unit of any other primary government. The District may levy taxes, issue bonds, hire employees and is fiscally independent.

**B. Government-Wide Financial Statements**

The government-wide financial statements (i.e. the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the District. Governmental activities generally are financed through taxes, inter-governmental revenues, and other non-exchange transactions. The effect of inter-fund activity has been eliminated from the government-wide financial statements with the exception that inter-fund services provided and used are not eliminated in the process of consolidation.

The statement of activities presents a comparison between direct expenses and program revenues of each function of the District's governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Depreciation expense for "shared" capital assets (for example, a school building is used primarily for instructional, school administration, operation and maintenance of facilities, and school lunch services) are ratably included in direct expenses of the appropriate functions.

Interest on general long-term liabilities is considered an indirect expense and is reported in the statement of activities as a separate line item. Program revenues include: 1) charges to students or applicants who purchase, use, or directly benefit from goods or services offered by a given function, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Revenues that are not classified as program revenues, including property taxes, are presented as general revenues.

**C. Fund Financial Statements**

The fund financial statements provide information about the District's funds. Separate statements for each fund category (governmental and fiduciary) are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as other governmental funds.

The District reports the following *major* governmental funds:

## Notes to Financial Statements

1. *General Fund* – the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
2. *Capital Outlay Fund* – accounts for resources accumulated and payments made for the acquisition and improvement of sites; construction and remodel of facilities; and procurement of equipment necessary for providing educational programs for all students within the District.

The District reports the following *nonmajor* special revenue funds that receive revenues which are restricted to expenditures for specified purposes:

3. *Student Activities Fund* – accounts for revenue and expenses generated at the school level for all instructional activity.
4. *Non-K-12 Programs* – accounts for preschool, adult education and extra-curricular activities.
5. *School Food Service* – accounts for preparation and serving of school lunches and breakfasts.

Additionally, the District reports the following funds as Agency funds:

6. *Student Activities Agency Fund* – used to account for the receipt and disbursement of monies of student activity organizations and other custodial type transactions within the schools.

### D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The *government-wide financial statements* are reported using the economic resources measurement focus and are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Non-exchange transactions, in which the District receives value without directly giving equal value in exchange, include property taxes. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which taxes are levied. Revenue from grants and similar items is recognized in the fiscal year in which all eligibility requirements imposed by the provider have been met.

*Governmental fund financial statements* are reported using the current financial resources measurement focus and modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers all revenues reported in the governmental funds to be available if the revenues are collected within thirty days after year-end. Property taxes and interest are considered to be susceptible to accrual.

All other revenue items are considered to be measurable and available only when the District receives cash. Expenditures generally are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, early retirement and postemployment healthcare benefits and compensated absences, which are recognized as expenditures to the extent they have matured. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Under the terms of grant agreements, the District funds certain programs by a combination of specific cost reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net assets available to finance the program. It is the District’s policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.



## Notes to Financial Statements

When both restricted and unrestricted resources are available for use, it is the District's procedure to use restricted resources first, then unrestricted resources, as they are needed.

### E. Budgetary Data

Budgets are presented on the modified accrual basis of accounting for all governmental funds. All annual appropriations lapse at fiscal year end with the exception of those indicated as a fund balance reserve. The following procedures are used in establishing the budgetary data reflected in the financial statements.

1. During June of each year, the District Superintendent submits to the Board a proposed operating budget for the next fiscal year commencing July 1<sup>st</sup>. This budget includes proposed expenditures and the means of financing them. Included also is a final budget for the current year ending June 30<sup>th</sup>.
2. Copies of the proposed budget are made available for public inspection before the Board hearing in which the Board adopts the proposed budget.
3. A public hearing is held prior to June 22<sup>nd</sup> at which the budget is legally adopted by resolution of the Board after obtaining taxpayer input. If the District exceeds the certified tax rate, final tax rates are adopted in August when data is available to set the rates.
4. Once adopted, the budget can be amended by subsequent Board action. The Board 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.
5. Minor interim adjustments in estimated revenue and appropriations during the year ended June 30, 2011 have been included in the final budget approved by the Board, as presented in the financial statements.
6. Expenditures may not legally exceed budgeted appropriations at the fund level.
7. Encumbrance accounting is used in governmental funds. Encumbrances (purchase orders and contracts) outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

### F. Deposits and Investments

The cash balances of substantially all funds 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. The Utah Public Treasurer's Investment Fund operates in accordance with appropriate State laws. The reported value of the pool is the same as the fair value of the pool shares. Changes in the fair value of investments are recorded as investment earnings. Earnings on pooled funds are apportioned and paid or credited to funds based on the average balance of each participating fund.

### G. Cash and Cash Equivalents

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

**H. Receivables and Payables**

Activity between funds that are representative of lending/borrowing arrangements, and which are outstanding at year-end, are referred to as either “due to/from other funds”.

**I. Inventories**

Inventories are valued at cost, or if donated, at fair value when received, using the first-in first-out (FIFO) method. Inventory in the governmental funds consists of expendable supplies held for consumption. The cost is recorded as an asset at the time individual inventory items are purchased, and expenditure when the assets are distributed and consumed. Commodities received from Federal sources are consumable inventories intended to support the food service operations. Thus, Federal commodities are treated as a current financial resource and are recorded as revenues when received in both the fund statements and government-wide statements.

**J. Capital Assets**

Capital assets, which include land, water stock, buildings and improvements, and furniture and equipment, are reported in the government-wide financial statements. The District defines capital assets as those listed above with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded as estimated fair 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 life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction is not capitalized.

Land and construction in progress are not depreciated. Buildings and improvements, furniture, and equipment of the District are depreciated using the straight-line method over the following estimated lives:

<u>Assets</u>	<u>Years</u>
▪ Buildings	50
▪ Building improvements and portable classrooms	20
▪ Stage / Auditorium Equipment	20
▪ Computer Equipment	5
▪ Standard Furniture and Equipment	15
▪ Vehicles and Buses	10
▪ Educational Media	7

**K. Compensated Absences**

Compensated absences and voluntary termination benefits are typically paid for by resources from the District’s general fund. However, it is the District’s policy to use resources from other funds, when those other funds directly funded the employees’ related positions, to pay for these costs.

Under terms of association agreements, twelve-month or full year employees earn vacation and sick leave in amounts varying with tenure and classification. Up to 180 days of unused sick leave is reimbursed upon retirement at the rate of 50% of the certified substitute pay wage/per day. To qualify, the employee must have met the minimum retirement requirements set by Utah Retirement Systems, as well as have 15 years of



consecutive URS qualifying service with the District. Vacation leave can accrue to a maximum of 30 days while the employee is still employed with the District. There is not a payout for vacation days at retirement.

All sick leave pay plus related payroll taxes is accrued when incurred in the government-wide 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.

### L. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

### M. Fund Balance Classifications

Beginning with fiscal year 2010, the District implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

- *Nonspendable fund balance* – amounts that are not in spendable form (such as inventory) or are required to be maintained intact.
- *Restricted fund balance* – amounts constrained to specific purposes by their providers (such as grantors, bondholders and higher levels of government), through constitutional provisions, or by legislation.
- *Committed fund balance* – amounts constrained to specific purposes established by formal action of the District's Board of Education. Once reported as committed, amounts cannot be used for any other purpose unless the Board of Education takes action to remove or change the constraint. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.
- *Assigned fund balance* – amounts the District intends to use for a specific purpose, but which are neither restricted nor committed. Under District policy DA, funds can be assigned by the Board, Superintendent and/or Business Administrator.
- *Unassigned fund balance* – residual balances reported only in the General Fund. All other funds are restricted by the nature of the fund.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources. Of the unrestricted resources, committed resources will be used first, followed by assigned resources then unassigned resources.

**N. Use of Estimates**

Presenting financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make certain estimates concerning assets, liabilities, revenues, and expenses.

**2. DEPOSITS AND INVESTMENTS**

Deposits and investments are carried at fair value. A reconciliation of cash and investments at June 30, 2011, as shown on the financial statements is as follows:

Carrying amount of deposits	\$ 361,365
Carrying amount of investments	<u>\$10,321,795</u>
Total cash and investments	<u>\$10,683,160</u>
Governmental funds cash and investments	\$ 10,640,411
Fiduciary funds cash and investments	<u>\$ 42,750</u>
Total cash and investments	<u>\$ 10,683,160</u>

The District complies with the State Money Management Act (Utah Code Section 51, Chapter 7) (Act) and related Rules of the Money Management Council (Council) in handling its depository and investing transactions. District funds are deposited in qualified depositories as defined by the Act. The Act also authorizes the District to invest in the Utah Public Treasurer’s Investment Fund (PTIF), certificates of deposit, US Treasury obligations, US agency issues, high-grade commercial paper, banker’s acceptances, repurchase agreements, corporate bonds, money market mutual funds, and obligations of governmental entities within the State of Utah.

The PTIF is authorized and makes investments in accordance to the Act. The Council provides regulatory oversight for the PTIF. Participant accounts with the PTIF are not insured or otherwise guaranteed by the State of Utah. Participants in the PTIF share proportionally in the income, costs, gains and losses from investment activities. The degree of risk of the PTIF depends upon the underlying portfolio.

The Act and Council rules govern the financial reporting requirements of qualified depositories in which public funds may be deposited and prescribe the conditions under which the designation of a depository shall remain in effect. The District considers the actions of the Council to be necessary and sufficient for adequate protection of its uninsured bank deposits.

**A. Deposits**

At June 30, 2011, the District’s carrying amount of deposits is \$361,365 and the statement balance is \$568,755. Of the statement balance, \$292,352 is covered by federal depository insurance and \$276,403 is uninsured and uncollateralized. No deposits are collateralized nor are they required to be by State statute.

- *Custodial credit risk* for deposits is the risk that in the event of a bank failure, the District’s deposits may not be recovered. The District’s policy for managing custodial credit risk is to adhere to the Act.

**B. Investments**

The District’s investments are with the PTIF and in corporate bonds through a broker. At June 30, 2011, the District has the following investments summarized by investment type and maturities:



<b>Emery County School District</b>		<b>Investment Maturities (In Years)</b>	
<b>Investment Type</b>	<b>Fair Value</b>	<b>Less Than 1</b>	<b>1 to 5</b>
Utah PTIF	\$ 5,114,544	\$ 5,114,544	\$ -
Money Market	\$ 154,862	\$ 154,862	\$ -
Certificates of Deposit	\$ 15,323	\$ 3,000	\$ 12,323
Corporate Bonds	\$ 5,037,066	\$ 2,664,354	\$ 2,372,712
<b>Total Investments</b>	<b>\$ 10,321,795</b>	<b>\$ 7,936,760</b>	<b>\$ 2,385,035</b>

- *Interest rate risk* is the risk that changes in interest rates will adversely affect the fair value of an investment. The District manages its exposure to interest rate risk by complying with the Act, which requires that the remaining term to maturity of investments does not exceed the period of availability of the funds to be invested. The Act further limits the remaining term to maturity on all investments in commercial paper and bankers' acceptances to 270 days or less and fixed-income securities to 365 days or less. In addition, variable-rate securities may not have a remaining term to final maturity over two years.
- *Credit risk* is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. The District's policy for limiting the credit risk of investments is to comply with the Act and related rules. The Act and related rules limit investments in commercial paper to a first tier rating and investments in fixed-income and variable-rate securities to a rating of A or higher as rated by Moody's Investors Service, Inc. or by Standard and Poor's Corporation at the time of purchase. The District has no investment policy that would further limit its investment choices. As of June 30, 2011, the District has the following investments subject to credit risk:

<b>Emery County School District</b>		<b>Credit Quality Ratings (As of June 30, 2011)</b>		
<b>Investment Type</b>	<b>Fair Value</b>	<b>A or Higher</b>	<b>Less than A</b>	<b>Unrated</b>
Utah PTIF	\$ 5,114,544	\$ -	\$ -	\$ 5,114,544
Money Market Accounts	\$ 154,862	\$ -	\$ -	\$ 154,862
Certificates of Deposit	\$ 15,323	\$ -	\$ -	\$ 15,323
Corporate Bonds	\$ 5,037,066	\$ 5,037,066	\$ -	\$ -
<b>Total Investments</b>	<b>\$ 10,321,795</b>	<b>\$ 5,037,066</b>	<b>\$ -</b>	<b>\$ 5,284,729</b>

- *Concentration of credit risk* is the risk of loss attributed to the amount of a government's investment in a single issuer. The District's policy for managing this risk is to comply with the Act. The Act limits investments in commercial paper and or corporate obligations to 5% of the District's total portfolio with a single issuer. The District places no other limits on the amount it may invest in any one issuer.

*Custodial credit risk* for investments is the risk that, in the event of the failure of the counterparty, a government will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The District's policy for managing this risk is to comply with the Act and related rules. The District places no other limit on the amount of investments to be held by counterparties.

3. PROPERTY TAXES

Property taxes are accounted for on a modified-accrual basis, with appropriate recognition of property taxes receivable at year-end. The District has recorded a corresponding property tax deferral for taxes assessed January 1 but not due and collectible within thirty days of the end of the fiscal year.

The property tax revenue of the District is collected and distributed by the Emery County treasurer as an agent of the District. Utah statutes establish the process by which taxes are levied and collected. The county assessor is required to assess a lien on real property as of January 1 and complete the tax rolls by May 15. The District’s Board of Education is required to adopt its initial budget for the next fiscal year by June 22; this initial budget adoption establishes tax levy rates to provide resources to fund District operations for the next fiscal year beginning July 1.

By July 21, the County auditor is to mail assessed value and tax notices to property owners. A taxpayer may then petition the County Board of Equalization between August 1 and August 15 for a revision of the assessed value. The County auditor makes approved changes in assessed value by November 1 and on this same date the County auditor is to deliver the completed assessment rolls to the county treasurer. Tax notices are mailed with a due date of November 30. Delinquent taxes are subject to a 2% penalty, with a \$10 minimum penalty. If delinquent taxes and penalties are not paid by January 15 of the following year, these delinquent taxes, including penalties, are subject to an interest charge at an annual rate equal to the Federal discount rate plus 6%; the interest period is from January 1 until date paid.

Motor vehicles are subject to an “age-based” fee that is due each time a vehicle is registered. The age-based fee is for passenger type vehicles and ranges from \$10 to \$150 based on the age of the vehicle. The revenues collected in each County from motor vehicle fees are distributed by the County to each taxing entity in which the property is located in the same proportion in which revenue collected from ad valorem real property tax is distributed. The District recognizes motor vehicle fees as property tax revenue when collected.

As of June 30, 2011, property taxes receivable by the District includes uncollected taxes assessed as of January 1, 2011 or earlier. It is expected that all assessed taxes (including delinquencies plus accrued interest and penalties) will be collected within a five-year period, after which time the County treasurer may force sale of property to collect the delinquent portion. The “other governmental funds” line includes a recreation levy assessed by the District. The property taxes receivable and property taxes deferred revenue accounts at June 30, 2011 are summarized as follows:

	General	Debt Service	Capital Projects	Other Governmental Funds	Totals
<b>Property Taxes - Receivable</b>					
Levied for current and prior years	\$ 53,822		\$ 9,907	\$ 4,335	\$ 68,064
Levied for future years	8,518,762	-	1,346,640	810,599	10,676,001
	<u>\$ 8,572,584</u>	<u>\$ -</u>	<u>\$ 1,356,547</u>	<u>\$ 814,934</u>	<u>\$ 10,744,065</u>
<b>Property Taxes - Deferred Revenue</b>					
Levied for future year and uncollected	\$ 8,518,762	\$ -	\$ 1,346,640	\$ 810,599	\$ 10,676,001
	<u>\$ 8,518,762</u>	<u>\$ -</u>	<u>\$ 1,346,640</u>	<u>\$ 810,599</u>	<u>\$ 10,676,001</u>



## Notes to Financial Statements

### 4. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2011 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental activities:</b>				
Capital assets, not being depreciated				
Land	\$ 674,190	\$ 38,215	\$ -	\$ 712,405
Water stock	212,595	-	-	212,595
Total capital assets, not being depreciated	886,785	38,215	-	925,000
Capital assets, being depreciated:				
Buildings and improvements	46,965,133	349,758	-	47,314,891
Furniture and equipment	2,324,895	101,599	-	2,426,494
Vehicles	2,989,795	304,372	(184,788)	3,109,379
Total capital assets, being depreciated	52,279,823	755,729	(184,788)	52,850,764
Accumulated depreciation for:				
Buildings and improvements	(32,112,159)	(693,992)	-	(32,806,151)
Furniture and equipment	(1,482,882)	(118,377)	-	(1,601,259)
Vehicles	(1,786,332)	(266,251)	184,788	(1,867,795)
Total accumulated depreciation	(35,381,373)	(1,078,620)	184,788	(36,275,205)
Total capital assets, being depreciated, net	16,898,450	(322,891)	-	16,575,559
Governmental activities capital assets, net	\$ 17,785,235	\$ (284,676)	\$ -	\$ 17,500,559

Depreciation expense for year ended June 30, 2011, was charged to functions of the District as follows:

<b>Governmental activities:</b>	
Instructional services	\$ 636,386
Supporting services:	
District administration	53,931
School administration	75,503
Business	21,572
Operation and maintenance of facilities	194,152
Transportation	53,931
School lunch services	43,145
Total depreciation expense, governmental activities	\$ 1,078,620

The District is obligated at June 30, 2011, under construction commitments as follows:

Project	Location	Contract	Costs to Date	Costs to Complete
Roofing Replacement	Canyon View Junior High	\$ 79,902	\$ 24,250	\$ 55,652
Roofing Replacement	San Rafael Junior High	\$ 79,902	\$ 24,250	\$ 55,652
Lighting Upgrade - Gym	San Rafael Junior High	\$ 5,737	\$ 3,689	\$ 2,048
Lighting Upgrade - Gym	Canyon View Junior High	\$ 5,736	\$ 3,689	\$ 2,047
Lighting Upgrade - Gym	Castle Dale Elementary	\$ 2,182	\$ 1,182	\$ 1,000
Asbestos Removal	Emery High	\$ 7,841	\$ -	\$ 7,841
Carpeting	District-wide	\$ 28,954	\$ -	\$ 28,954
Awning Repair	Emery High	\$ 19,360	\$ -	\$ 19,360
Football Field Lighting	Emery High	\$ 94,975	\$ -	\$ 94,975
		<b>\$ 324,589</b>	<b>\$ 57,060</b>	<b>\$ 267,529</b>

**5. RETIREMENT PLANS**

**A. Defined Benefit Plans**

The District contributes to the State and School Contributory and State and School Noncontributory Retirement System (collectively, the Systems) which are cost-sharing multiple-employer defined benefit pension plans administered by the Utah Retirement Systems (URS). URS provides refunds of retirement benefits, annual cost of living adjustments and death benefits to plan members and beneficiaries in accordance with retirement statutes.

The Systems are established and governed by the respective sections of Chapter 49 of the Utah Code annotated 1953, as amended. The Utah State Retirement Act in Chapter 49 provides for the administration of the URS and plans under the direction of the Utah State Retirement Board whose members are appointed by the Governor. This Board has the authority to adopt interest rates, premium rates, and annual contribution rates after reviewing recommendations, and reports annually to the governor, Legislature, and each participating employer of rates and any adjustments necessary to maintain all plans (Utah Code 49-11-203). The Systems issue a publicly available financial report that includes financial statements and required supplementary information for the Systems. A copy of the report may be obtained by writing to the Utah Retirement Systems, 540 East 200 South, Salt Lake City, UT 84102 or by calling 1-800-365-8772.

Plan members in the State and School Contributory Retirement System are required to contribute 1.00% of annual covered salary, and the District contributes 16.83% of annual covered salary. For employees participating in the State and School Noncontributory System, the District contributes 16.32% of annual covered salary. The contribution rates are the actuarially determined. The contribution requirements of the Systems are authorized by statute and specified by the Utah State Retirement Board.

The District's contributions to the State and School Contributory Retirement System for the years ended June 30, 2011, 2010, and 2009, were \$26,997, \$26,648, and \$26,575, respectively, and the employee contributions were \$1,640, \$1,809, and \$1,804, respectively. The District's contributions to the State and School Noncontributory Retirement System for the years ended June 30, 2011, 2010, 2009, are \$1,634,750, \$1,590,847, and \$1,610,230, respectively. The contributions equal the required contributions for each year.

**B. Defined Contribution Plans**

The District also participates in a defined contribution plan under Internal Revenue Code Section 401(k) to supplement retirement benefits accrued by participants in the Systems. This plan is also administered by Utah Retirement Systems, which maintains authority for establishing and amending contribution requirements. Employees covered by the State and School Noncontributory Retirement System receive a mandatory contribution of 1.5% of covered salaries automatically made by the District. Employees participating in the Systems can make additional contributions to the 401(k) plan up to specified limits. Contributions and earnings may be withdrawn by the employee upon termination or may be used as supplemental income upon retirement.

The employer 401(k) contributions for the years ended June 30, 2011, 2010, and 2009 were \$167,989, \$398,923, and \$304,992, respectively. The large difference from 2010 to 2011 is the reduction of the longevity benefit payable (refer to Note C) paid into employees' 401(k) accounts. The employee contributions for the years ending June 30, 2011, 2010, and 2009 were \$205,457, \$226,194, and \$251,460, respectively. The 401(k) plan funds are fully vested to the participants at the time of deposit.



## Notes to Financial Statements

Through Utah Retirement Systems, the District also offers its employees a deferred compensation plan created in accordance with IRS Code Section 457, as well as a Roth IRA. These plans, available to all qualified employees, permit them to defer a portion of their salary until future years. Employees are eligible to voluntarily participate from the date of employment and are vested immediately.

Employee contributions to the Section 457 plan for the years ended June 30, 2011, 2010, and 2009 were \$22,336, \$18,319, and \$30,109, respectively. The assets of the plan are administered and held by URS. Contributions to the Roth IRA plan by the employees for the years ended June 30, 2011, 2010, and 2009 totaled \$11,163, \$570, and \$1,190, respectively.

### C. Early Retirement Incentive

The Board approved policy GCBDC/GDBDC, called the Staff Longevity Benefit on June 13, 2007. Under this policy, employees with between sixteen and thirty years of service in Emery County School District will receive an annual deposit into their 401(k) or into an HRA account with Pelion Benefits equal to a base amount of \$1,000 plus .3% of the employee's base salary for each year of employment. After the 30<sup>th</sup> year of service, the annual deposit will be equal to a base amount of \$250 plus .3% of the employee's base salary.

Additional retro-pay deposits were authorized to active employees who had completed sixteen or more years of service with the District as of July 31, 2007. These deposits were equal to a \$1,050 base amount plus .7% of the employee's 2006-2007 base salary, multiplied by the eligible number of completed years of service as of July 31, 2007. As of June 30, 2011, all retro-pay owed to employees has been paid.

Catch-up deposits also were authorized for qualifying employees. These deposits were intended to equalize the overall value of this benefit. The Board authorized use of fund balance over several years to finance the full payment of all qualified employees for their completed years. As of June 30, 2011, all catch up liabilities have been funded to the employee's chosen retirement account.

During fiscal year 2011, the District funded the remaining \$102,634 of catch-up deposits as well as \$126,186 for annual deposits. There are no outstanding liabilities and only the annual deposits will continue to be paid.

On June 13, 2007 the Board rescinded two prior early-retirement incentive programs adopted in March, 2003. The contracts for employees who have previously retired under these policies will be continued until their termination date. Those qualifying under these programs will receive a salary benefit for a maximum of 4 years or until the retiree reaches age sixty-five (65), whichever occurs first.

During the first year of retirement the District will pay 22%, the second year 18%, the third year 16%, and the fourth year 14% of the employee's professional contract minus leeway. The District will provide single or double coverage health insurance and life insurance for the retiree on both plans for the maximum 4 years or until the retiree becomes eligible for Medicare, provided the employee has participated in the health insurance program for a minimum of 3 previous consecutive years.

In the event of a death of the retiree, stipends will continue for the surviving spouse at the rate of 50%. Single coverage health insurance shall also be provided the surviving spouse. Both stipend and health insurance coverage shall continue until the end of the retiree's contract at which time all benefits shall terminate.

The benefits for 4 early-retirees were terminated during the 2011 fiscal year. The number of participants at year end was 8. The District's direct payments to retirees and health benefits in the years ended June 30, 2011 and 2010 were \$114,671 and \$221,042, respectively. Future retirement payments are recognized on an accrual basis as an expense in the government-wide statements in the year of retirement and are funded with



## Notes to Financial Statements

current funds. This liability is paid from the fund from which the employee retires. The District has a liability of \$12,431 as of June 30, 2011 to provide benefits to these retirees in FY11 which will discontinue all commitments resulting from these policies.

Compensated absences in the amount of \$322,705 represent accrued sick leave for employees with more than 15 years of service as of June 30, 2011.

### 6. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and injuries and disasters. The District has joined with other public entities in a common risk management and insurance program operated by the State of Utah Division of Risk Management. The District pays premiums to this risk pool, the Utah State Management Fund, for its general insurance coverage. The pool is self sustaining through member premiums and reinsured through commercial companies for claims in excess of specified amounts for certain types of risks. The District is subject to a minimal deductible for claims of the risk pool. The District has joined the Utah School Board Risk Management Mutual Insurance Association which is a risk pool for Workers' Compensation. The District has purchased commercial insurance for other risks of loss including employee health and accident insurance. Unemployment compensation is handled on a cost of benefits reimbursement basis with the State of Utah.

Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the last three fiscal years.

### 7. LONG-TERM DEBT

#### A. Changes in Long-term Obligations

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Accrued Sick Leave	330,859	1,815	(9,969)	322,705	32,271
Longevity Benefit	102,634	-	(102,634)	-	-
Early Retirement Payable	127,102	-	(114,671)	12,431	12,431
Total governmental activity long-term liabilities	<u>560,595</u>	<u>\$ 1,815</u>	<u>\$ (227,274)</u>	<u>\$ 335,136</u>	<u>\$ 44,702</u>

Accrued sick leave payable represents a potential liability and will be paid in a lump sum out of current revenues from the fund in which the employee worked when the employee retires and the liability becomes due. Longevity benefit included the catch-up payments made to employees with 16+ years and was paid at the end of Fiscal Year 2011. Early retirement benefits are paid by the fund in which the employee worked which is primarily the general fund.

#### B. General Obligation Bonds

Payments on previous general obligation bonds were made by the debt service fund from property taxes. As of June 30, 2010, all bond obligations have been paid in full.

**8. RESTRICTED NET ASSETS AND FUND BALANCES**

Non-General funds are restricted based upon the revenue source, as indicated in GASB Statement 54. The government-wide statement of net assets reports these same restricted balances of \$639,778 for the Non K-12 fund, \$409,829 for School Food Service fund, and \$3,993,530 for the Capital Outlay fund.

When expenditures can be used from multiple fund balance classifications, it is the policy of the District to use restricted funds first, if available, to comply with the funding source's time restrictions. This is followed by committed, assigned, and then unassigned available funds.

If the expenditure is for the purchase of furniture, fixtures, or other property (except books) or for the construction or repair of schools, and exceeds \$10,000, the School Board will commit resources from the fund that fits the purpose of the expenditure. If funds are received from a source that does not restrict its use, the District may assign those funds for specific purposes, especially considering the on-going status of the funds. They are kept separate from unassigned funds, but do not require the board's authority. The committed funds of \$267,529 and assigned funds of \$542,163 are shown on the fund financial statements.

**9. TRANSFER FROM CAPITAL OUTLAY TO GENERAL OPERATING FUND**

Reflected on the fund statements is the transfer of \$83,432 from the Capital Outlay fund to the General fund. Due to the slower overall economy, the Utah State Office of Education has authorized school districts to use resources from the capital outlay fund to retain teachers that would not have been employed because of budget reductions. The District opted to use \$75,000 which related to 1.0 FTE and showed the expenditures in the general fund. The remaining \$8,432 was the result of moving the supply inventory from the capital outlay fund to the general fund. This was the balance from FY10; the FY11 balance shows as \$9,865 in the general fund in the nonspendable portion of fund balance.

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**EMERY COUNTY SCHOOL DISTRICT**  
**Comparative Balance Sheet**  
*General Fund*

June 30, 2011 with Comparative Totals for 2010

	2011	2010
<b>Assets:</b>		
Cash and investments	\$ 4,857,651	\$ 5,383,189
Receivables:		
Property taxes	8,572,584	7,514,930
Other governments	842,173	395,916
Other receivables	14,054	13,463
Inventories	9,865	
Total assets	\$ 14,296,327	\$ 13,307,498
 <b>Liabilities and fund balances:</b>		
Liabilities:		
Accounts payable	\$ 430,787	\$ 293,973
Accrued Wages	1,002,263	978,146
Accrued payroll benefits	622,547	548,376
Deferred revenue:		
Property taxes	8,589,027	7,471,911
Other Governments	854,143	
Total liabilities	11,498,767	9,292,406
 Fund Balances:		
Nonspendable	9,865	
Restricted for Programs		1,523,015
Assigned	542,163	261,222
Unassigned	2,245,532	2,230,855
Total fund balances	2,797,560	4,015,092
Total liabilities and fund balances	\$ 14,296,327	\$ 13,307,498

**EMERY COUNTY SCHOOL DISTRICT**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**General Fund**  
Year Ended June 30, 2011 with Comparative Totals for 2010

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>	<u>2010 Actual Amounts</u>
	<u>Original</u>	<u>Final</u>			
<b>Revenues:</b>					
Property taxes	\$ 7,844,011	\$ 7,915,011	\$ 7,830,982	\$ (84,029)	7,408,262
Earnings on investments	50,000	50,000	40,948	(9,052)	41,520
Other local sources	336,034	377,072	231,919	(145,153)	392,931
State aid	9,342,407	9,057,586	8,277,593	(779,993)	9,363,062
Federal aid	1,572,011	1,813,947	1,564,072	(249,875)	2,060,724
Uses of Fund Balance	76,880	1,784,237	-	(1,784,237)	
Total revenues	<u>19,221,343</u>	<u>20,997,853</u>	<u>17,945,514</u>	<u>(3,052,339)</u>	<u>19,266,499</u>
<b>Expenditures:</b>					
Current:					
Instructional services	12,548,524	14,158,378	12,451,928	1,706,450	12,868,242
Supporting services:					
Students	453,806	477,680	466,005	11,675	428,005
Instructional staff	401,542	408,983	374,529	34,454	389,327
District administration	320,571	321,413	312,131	9,282	310,432
School administration	1,640,739	1,705,901	1,700,528	5,373	1,565,442
Business	333,429	382,425	366,233	16,192	310,354
Operation and maintenance of facilities	2,521,441	2,531,679	2,484,342	47,337	2,439,188
Transportation	1,086,291	1,094,826	1,090,782	4,044	1,097,013
Total expenditures	<u>19,306,343</u>	<u>21,081,285</u>	<u>19,246,478</u>	<u>1,834,807</u>	<u>19,408,003</u>
Excess of revenues over expenditures	<u>(85,000)</u>	<u>(83,432)</u>	<u>(1,300,964)</u>	<u>(1,217,532)</u>	<u>(141,504)</u>
<b>Other financing sources (uses):</b>					
One Time Transfer from Other Fund	75,000	83,432	83,432		65,969
Sale of Capital Assets	10,000	-	-	-	
Net change in fund balances	<u>-</u>	<u>-</u>	<u>(1,217,532)</u>	<u>(1,217,532)</u>	<u>(75,535)</u>
<b>Fund balances - beginning</b>			<u>4,015,092</u>		<u>4,090,627</u>
<b>Fund balances - ending</b>			<u>\$ 2,797,560</u>		<u>\$ 4,015,092</u>

**EMERY COUNTY SCHOOL DISTRICT**  
**Comparative Balance Sheet**  
**Capital Outlay Fund**

June 30, 2011 with Comparative Totals for 2010

	<b>2011</b>	<b>2010</b>
<b>Assets:</b>		
Cash and investments	\$ 4,465,282	\$ 3,728,419
Receivables:		
Property taxes	1,356,547	1,772,574
Inventories	-	8,432
Total assets	\$ 5,821,829	\$ 5,509,425
 <b>Liabilities and fund balances:</b>		
<b>Liabilities:</b>		
Accounts payable	\$ 214,130	\$ 17,933
Deferred revenue:		
Property taxes	1,346,640	1,765,510
Total liabilities	1,560,770	1,783,443
 <b>Fund Balances:</b>		
Nonspendable	-	8,432
Restricted for Programs	-	46,354
Restricted for Fund	3,993,530	3,540,278
Committed for Construction Projects	267,529	130,918
Total fund balances	4,261,059	3,725,982
Total liabilities and fund balances	\$ 5,821,829	\$ 5,509,425



**EMERY COUNTY SCHOOL DISTRICT**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**Capital Outlay Fund**  
Year Ended June 30, 2011 with Comparative Totals for 2010

	2011		Variance with Final Budget - Positive (Negative)	2010
	Final Budgeted Amounts	Actual Amounts		Actual Amounts
<b>Revenues:</b>				
Local sources:				
Property taxes	\$ 1,853,260	\$ 1,850,992	\$ (2,268)	\$ 1,698,350
Earnings on investments	35,000	29,016	(5,984)	24,830
Other	9,500	9,500	-	24,944
Total local sources	<u>1,897,760</u>	<u>1,889,508</u>	<u>(8,252)</u>	<u>1,748,124</u>
State sources:				
Equalization of Capital Outlay			-	50,000
Total state sources	-	-	-	50,000
Other Sources:				
Use of Fund Balance	46,354		(46,354)	
Total Other sources	<u>46,354</u>	-	<u>(46,354)</u>	
Total revenues	<u>1,944,114</u>	<u>1,889,508</u>	<u>(54,606)</u>	<u>1,798,124</u>
<b>Expenditures:</b>				
Instruction	475,731	277,027	198,704	270,862
Support Services				
Students	2,501	1,186	1,315	677
Business	10,000		10,000	-
Operation and Maintenance of Facilities	1,363,450	985,077	378,373	1,040,868
Non-Instructional Services:				
Food Services	10,000	8,532	1,468	788
Total facility expenses	<u>1,861,682</u>	<u>1,271,822</u>	<u>589,860</u>	<u>1,313,195</u>
Total expenditures	<u>1,861,682</u>	<u>1,271,822</u>	<u>589,860</u>	<u>1,313,195</u>
Excess (deficiency) of revenues over (under) expenditures	82,432	617,686	535,254	484,929
<b>Other Financing Sources (Uses):</b>				
Transfer from Debt Service Fund			-	40,843
Transfer to General Fund	(83,432)	(83,432)	-	(65,969)
Sale of capital assets	1,000	823	(177)	
Total other financing sources (uses)	<u>(82,432)</u>	<u>(82,609)</u>	<u>(177)</u>	<u>(25,126)</u>
Net change in fund balances	<u>-</u>	<u>535,077</u>	<u>535,077</u>	<u>459,803</u>
<b>Fund balance - beginning</b>		3,725,982		3,266,179
<b>Fund balance - ending</b>		<u>\$ 4,261,059</u>		<u>\$ 3,725,982</u>

**EMERY COUNTY SCHOOL DISTRICT**  
**Combining Balance Sheet**  
*Nonmajor Governmental Funds*  
June 30, 2011

	Special Revenue			Total Nonmajor Governmental Funds
	School Food Service	Non K-12 Programs	Student Activities	
<b>Assets:</b>				
Cash and investments	\$ 283,538	\$ 742,760	\$ 291,180	\$ 1,317,478
Receivables:				
Property taxes		814,934		814,934
Other	3,073			3,073
Other governments	66,740	20,375		87,115
Inventories	129,544			129,544
Total assets	\$ 482,895	\$ 1,578,069	\$ 291,180	\$ 2,352,144
<b>Liabilities:</b>				
Accounts payable	\$ 32,418	\$ 523		\$ 32,941
Accrued wages	40,648	62,015		102,663
Deferred revenue:				-
Property taxes		810,599		810,599
Other governments		65,154		65,154
Local sources				-
Total liabilities	73,066	938,291	-	1,011,357
<b>Fund balances:</b>				
Nonspendable	129,544			\$ 129,544
Restricted for:				
Nutrition Services	280,285			280,285
Non-K-12		639,778		639,778
Assigned to:				-
Schools			291,180	291,180
Total fund balances	409,829	639,778	291,180	1,340,787
Total liabilities and fund balances	\$ 482,895	\$ 1,578,069	\$ 291,180	\$ 2,352,144

**EMERY COUNTY SCHOOL DISTRICT**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
Year Ended June 30, 2011

	Special Revenue			Total Nonmajor Governmental Funds
	School Food Service	Non K-12 Programs	Student Activities	
<b>Revenues:</b>				
Property tax	\$ -	\$ 810,167	\$ -	\$ 810,167
Student fees		9,649	514,234	523,883
Lunch sales	297,324	-		297,324
Earnings on investments	1,482	5,706		7,188
Other local revenues	-	14,534		14,534
State aid	135,068	167,119		302,187
Federal aid	646,300	33,228		679,528
Other Financing Sources	-	-		-
Total revenues	1,080,174	1,040,403	514,234	2,634,811
<b>Expenditures:</b>				
Current:				
Instructional services	\$ -	\$ 1,103,035	\$ 482,442	1,585,477
Supporting services:				
Operation and maintenance of facilities	-	378		378
School lunch services	1,036,737			1,036,737
Total expenditures	1,036,737	1,103,413	482,442	2,622,592
Excess of revenues over expenditures	43,437	(63,010)	31,792	12,219
Net change in fund balances	\$ 43,437	\$ (63,010)	\$ 31,792	12,219
<b>Fund balances - beginning</b>	366,392	702,788	259,388	1,328,568
<b>Fund balances - ending</b>	\$ 409,829	\$ 639,778	\$ 291,180	\$ 1,340,787



**EMERY COUNTY SCHOOL DISTRICT**  
**Comparative Balance Sheet**  
*School Food Service Fund*  
June 30, 2011 with Comparative Totals for 2010

	<u>2011</u>	<u>2010</u>
<b>Assets:</b>		
Cash and investments	\$ 283,538	\$ 293,805
Receivables:		
Other governments	66,740	37,586
Inventories	129,544	74,340
Total assets	<u>\$ 482,895</u>	<u>\$ 405,731</u>
<b>Liabilities:</b>		
Accounts payable	\$ 32,418	\$ 1,215
Accrued wages	<u>40,648</u>	<u>38,124</u>
Total liabilities	<u>73,066</u>	<u>39,339</u>
<b>Fund balances:</b>		
Nonspendable	129,544	74,340
Restricted for Fund	<u>280,285</u>	<u>292,052</u>
Total fund balances	<u>409,829</u>	<u>366,392</u>
Total liabilities and fund balances	<u>\$ 482,895</u>	<u>\$ 405,731</u>

**EMERY COUNTY SCHOOL DISTRICT**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**School Food Service Fund**  
**Nonmajor Special Revenue Fund**  
Year Ended June 30, 2011 with Comparative Totals for 2010

	2011			2010
	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)	Actual Amounts
<b>Revenues:</b>				
Local sources:				
Lunch sales - children	\$ 292,900	\$ 281,288	\$ (11,612)	\$ 290,754
Lunch Sales - adult	16,500	16,036	(464)	10,719
Earnings on investments	1,500	1,482	(18)	1,083
Total local sources	<u>310,900</u>	<u>298,806</u>	<u>(12,094)</u>	<u>302,556</u>
State sources:				
State lunch program	137,000	135,068	(1,932)	126,650
Total state sources	<u>137,000</u>	<u>135,068</u>	<u>(1,932)</u>	<u>126,650</u>
Federal sources:				
Federal lunch program	69,000	68,855	(145)	64,492
Free and reduced assistance	352,500	352,182	(318)	329,576
Breakfast program	131,000	130,828	(172)	130,148
Summer program	32,000	18,088	(13,912)	31,750
Donated Commodities	85,000	76,347	(8,653)	83,508
Equipment Grant				11,142
Total federal sources	<u>669,500</u>	<u>646,300</u>	<u>(23,200)</u>	<u>650,616</u>
Other Financing Sources:				
Total revenues	<u>1,117,400</u>	<u>1,080,174</u>	<u>(37,226)</u>	<u>1,079,262</u>
<b>Expenditures:</b>				
Current:				
Salaries	378,543	377,011	1,532	349,609
Employee benefits	161,037	157,070	3,967	134,934
Purchased services	4,250	3,539	711	(1,051)
Supplies	92,348	48,108	44,240	45,846
Food	446,512	417,243	29,269	412,228
Equipment	28,550	27,755	795	14,622
Uniform allowance	6,160	6,011	149	3,628
Total expenditures	<u>1,117,400</u>	<u>1,036,737</u>	<u>80,663</u>	<u>959,816</u>
Net change in fund balances	<u>-</u>	<u>43,437</u>	<u>43,437</u>	<u>119,446</u>
<b>Fund balances - beginning</b>		<u>366,392</u>		<u>246,946</u>
<b>Fund balances - ending</b>		<u>\$ 409,829</u>		<u>\$ 366,392</u>

**EMERY COUNTY SCHOOL DISTRICT**  
**Comparative Balance Sheet**  
*Non K-12 Programs Fund*  
 June 30, 2011 with Comparative Totals for 2010

	<u>2011</u>	<u>2010</u>
<b>Assets:</b>		
Cash and investments	\$ 742,760	\$ 710,809
Receivables:		
Property taxes	814,934	776,208
Other governments	20,375	52,078
Total assets	<u>\$ 1,578,069</u>	<u>\$ 1,539,095</u>
<b>Liabilities:</b>		
Accounts payable	\$ 523	\$ 325
Accrued wages	62,015	62,941
Deferred revenue:		
Property taxes	<u>810,599</u>	<u>773,041</u>
Total liabilities	<u>938,291</u>	<u>836,307</u>
<b>Fund balances:</b>		
Restricted for Programs	-	101,708
Restricted for Fund	<u>639,778</u>	<u>601,080</u>
Total fund balances	<u>639,778</u>	<u>702,788</u>
Total liabilities and fund balances	<u>\$ 1,578,069</u>	<u>\$ 1,539,095</u>



**EMERY COUNTY SCHOOL DISTRICT**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**Non K-12 Programs Fund**  
**Nonmajor Special Revenue Fund**  
Year Ended June 30, 2011 with Comparative Totals for 2010

	2011		Variance with Final Budget - Positive (Negative)	2010
	Final Budgeted Amounts	Actual Amounts		Actual Amounts
<b>Revenues:</b>				
Local sources:				
Property taxes	\$ 813,041	\$ 810,167	\$ (2,874)	\$ 762,092
Fees	11,200	9,649	(1,551)	19,019
Earnings on investments	6,000	5,706	(294)	5,493
Other	14,782	14,534	(248)	-
Total local sources	<u>845,023</u>	<u>840,056</u>	<u>(4,967)</u>	<u>786,604</u>
State sources:				
Adult high school completion	21,764	21,764	-	71,146
Preschool	210,509	145,355	(65,154)	200,500
Total state sources	<u>232,273</u>	<u>167,119</u>	<u>(65,154)</u>	<u>271,646</u>
Federal sources:				
Special education preschool grant ARRA	19,341	19,341	-	-
Special education preschool grant	29,619	13,887	(15,732)	41,018
Total federal sources	<u>48,960</u>	<u>33,228</u>	<u>(15,732)</u>	<u>41,018</u>
Other Financing Sources:				
Total Other Sources	101,708	-	(101,708)	-
Total revenues	<u>1,227,964</u>	<u>1,040,403</u>	<u>(187,561)</u>	<u>1,099,268</u>
<b>Expenditures:</b>				
Current:				
Salaries	763,545	751,713	11,832	732,113
Employee benefits	328,097	319,276	8,821	301,281
Purchased services	5,509	5,461	48	9,228
Utilities	378	378	-	1,501
Supplies	129,774	26,119	103,655	8,881
Equipment	-	-	-	-
Other	661	466	195	600
Total expenditures	<u>1,227,964</u>	<u>1,103,413</u>	<u>124,551</u>	<u>1,053,604</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(63,010)</u>	<u>(63,010)</u>	<u>45,664</u>
<b>Fund balances - beginning</b>		<u>702,788</u>		<u>657,124</u>
<b>Fund balances - ending</b>		<u>\$ 639,778</u>		<u>\$ 702,788</u>

**EMERY COUNTY SCHOOL DISTRICT**  
**Comparative Balance Sheet**  
*Student Activities Fund*  
June 30, 2011 with Comparative Totals for 2010

	<u>2011</u>	<u>2010</u>
<b>Assets:</b>		
Cash and investments	\$ 291,180	\$ 259,388
Total assets	<u>\$ 291,180</u>	<u>\$ 259,388</u>
<b>Liabilities:</b>		
Total liabilities	-	-
<b>Fund balances:</b>		
Restricted for Fund	291,180	259,388
Total fund balances	<u>291,180</u>	<u>259,388</u>
Total liabilities and fund balances	<u>\$ 291,180</u>	<u>\$ 259,388</u>

**EMERY COUNTY SCHOOL DISTRICT**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual**  
**Student Activities Fund**  
**Nonmajor Special Revenue Fund**  
Year Ended June 30, 2011 with Comparative Totals for 2010

	2011			2010
	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)	Actual Amounts
<b>Revenues:</b>				
Local sources:				
Student Fees	\$ 182,500	\$ 178,082	\$ (4,418)	\$ 173,777
Vending Revenue	16,000	15,564	(436)	20,571
Fund Raisers	151,500	151,281	(219)	156,904
Other Fees / Revenues	195,000	169,307	(25,693)	160,473
Total local sources	<u>545,000</u>	<u>514,234</u>	<u>(30,766)</u>	<u>511,725</u>
Total revenues	<u>545,000</u>	<u>514,234</u>	<u>(30,766)</u>	<u>511,725</u>
<b>Expenditures:</b>				
Current:				
Purchased services	45,000	42,671	2,329	46,291
Travel	33,000	32,791	209	28,491
Supplies	338,000	281,834	56,166	317,452
Equipment	23,000	19,437	3,563	36,379
Dues / Fees	106,000	105,709	291	73,423
Total expenditures	<u>545,000</u>	<u>482,442</u>	<u>62,558</u>	<u>502,036</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>31,792</u>	<u>31,792</u>	<u>9,689</u>
<b>Fund balances - beginning</b>		<u>259,388</u>		<u>249,699</u>
<b>Fund balances - ending</b>		<u>\$ 291,180</u>		<u>\$ 259,388</u>



**EMERY COUNTY SCHOOL DISTRICT**  
**Statement of Changes in Assets and Liabilities**  
*Student Activities Agency Fund*  
Year Ended June 30, 2011

	<u>Balance at July 1, 2010</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance at June 30, 2011</u>
<b>Assets:</b>				
Cash and investments	\$ 37,217	\$ 95,052	\$ 89,519	\$ 42,750
<b>Liabilities:</b>				
Due to student organizations:				
<b>Elementary Schools:</b>				
Bookcliff Elementary	\$ 3,388	\$ 356	\$ 424	\$ 3,320
Castle Dale Elementary	108	-		\$ 108
Cleveland Elementary	-			\$ -
Cottonwood Elementary	-			\$ -
Ferron Elementary	7,571	8,135	9,271	\$ 6,435
Huntington Elementary	48	2,319	2,089	\$ 278
Total elementary schools	<u>11,115</u>	<u>10,810</u>	<u>11,784</u>	<u>10,141</u>
<b>Junior High Schools:</b>				
Canyon View	\$ 9,354	\$ 9,454	\$ 3,524	\$ 15,284
San Rafael	2,786	19,944	15,502	\$ 7,228
Total junior high schools	<u>12,140</u>	<u>29,398</u>	<u>19,026</u>	<u>22,512</u>
<b>High Schools:</b>				
Emery High	\$ 7,897	\$ 45,348	\$ 56,812	\$ (3,567)
Green River High	6,065	9,496	1,897	\$ 13,664
Total high schools	<u>13,962</u>	<u>54,844</u>	<u>58,709</u>	<u>10,097</u>
Total due to student organizations	<u>37,217</u>	<u>95,052</u>	<u>89,519</u>	<u>42,750</u>
Total liabilities	<u>\$ 37,217</u>	<u>\$ 95,052</u>	<u>\$ 89,519</u>	<u>\$ 42,750</u>

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# Statistical Section

## Section III: Unaudited

### COMPREHENSIVE ANNUAL FINANCIAL REPORT

*This section of the District's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.*

	<u>Page</u>
<b>Financial Trends:</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	59-65
<b>Revenue Capacity:</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	66-70
<b>Debt Capacity:</b> These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	71-75
<b>Demographic and Economic Information:</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	76-78
<b>Operating Information:</b> These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	79-91

**Sources:** *Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. As a result of the District implementing GASB Statement 34, government-wide information includes information reported on or after June 30, 2003.*



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**EMERY COUNTY SCHOOL DISTRICT**  
Comparative Statements of Net Assets

June 30, 2003 to 2011  
(Accrual Basis of Accounting)

	Fiscal Year Ended June 30,									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	
<b>Assets</b>										
Cash and Investments	\$ 10,640,411	\$ 10,375,610	\$ 10,433,125	\$ 9,957,769	\$ 8,731,544	\$ 9,280,030	\$ 7,750,737	\$ 9,613,900	\$ 7,481,008	
Accounts Receivable:										
Property Taxes	\$ 10,744,065	\$ 10,063,712	\$ 9,608,027	\$ 9,096,399	\$ 8,586,025	\$ 8,624,129	\$ 8,396,993	\$ 8,669,105	\$ 8,352,400	
Other Governments	\$ 929,288	\$ 485,580	\$ 352,025	\$ 387,810	\$ 696,163	\$ 895,071	\$ 670,847	\$ 592,450	\$ 425,044	
Other Local	\$ 17,127	\$ 13,463	\$ 14,779	\$ 11,166	\$ 142,604	\$ 21,200	\$ 12,788	\$ 20,907	\$ 37,395	
Inventories	\$ 139,409	\$ 82,772	\$ 85,461	\$ 97,189	\$ 89,909	\$ 73,829	\$ 66,310	\$ 51,411	\$ 68,251	
Capital Assets										
Land and Water Stock	\$ 925,000	\$ 886,785	\$ 886,785	\$ 843,785	\$ 561,992	\$ 561,992	\$ 561,992	\$ 561,992	\$ 561,992	
Other Capital Assets, Net of Depreciation	\$ 16,575,559	\$ 16,898,450	\$ 17,259,723	\$ 17,566,341	\$ 18,110,848	\$ 15,870,476	\$ 16,590,059	\$ 16,437,122	\$ 16,413,131	
<b>TOTAL ASSETS</b>	\$ 39,970,859	\$ 38,806,372	\$ 38,639,925	\$ 37,960,459	\$ 36,919,085	\$ 35,326,727	\$ 34,049,726	\$ 35,946,887	\$ 33,339,221	
<b>Liabilities</b>										
Current Liabilities										
Accounts Payable	\$ 677,858	\$ 313,446	\$ 429,116	\$ 563,555	\$ 1,072,920	\$ 623,746	\$ 231,672	\$ 683,967	\$ 420,335	
Accrued Interest	\$ -	\$ -	\$ 459	\$ 1,020	\$ 1,777	\$ 2,464	\$ 3,937	\$ 3,937	\$ 1,875	
Accrued Salaries & Payroll	\$ 1,727,473	\$ 1,627,587	\$ 1,685,885	\$ 1,498,519	\$ 1,437,075	\$ 1,314,271	\$ 1,314,025	\$ 2,052,125	\$ 1,276,392	
Unearned Revenue: Property Taxes	\$ 10,746,266	\$ 10,010,462	\$ 9,539,143	\$ 9,036,448	\$ 8,524,225	\$ 8,579,664	\$ 8,341,656	\$ 8,621,378	\$ 8,300,000	
Other Governments	\$ 919,297	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Noncurrent Liabilities:										
Due Within One Year	\$ 44,702	\$ 158,020	\$ 782,700	\$ 794,102	\$ 954,420	\$ 881,284	\$ 983,938	\$ 1,030,509	\$ 1,097,594	
Due in More Than One Year	\$ 290,434	\$ 402,575	\$ 874,956	\$ 919,136	\$ 1,823,593	\$ 1,986,308	\$ 3,202,386	\$ 3,312,057	\$ 2,607,870	
<b>TOTAL LIABILITIES</b>	\$ 14,406,030	\$ 12,512,090	\$ 13,312,259	\$ 12,812,780	\$ 13,814,010	\$ 13,387,737	\$ 14,077,614	\$ 15,703,973	\$ 13,704,066	
<b>Net Assets</b>	\$ 17,500,559	\$ 17,785,235	\$ 17,867,508	\$ 17,634,126	\$ 17,415,840	\$ 14,710,468	\$ 15,288,660	\$ 15,860,014	\$ 16,157,340	
Restricted for:										
General Fund Programs	\$ -	\$ 1,523,015	\$ 1,910,564	\$ 1,974,403	\$ 1,707,189	\$ 1,549,785	\$ -	\$ -	\$ -	
Non K-12 Programs	\$ 639,778	\$ 702,788	\$ 85,036	\$ 108,754	\$ 90,007	\$ 83,661	\$ 334,997	\$ 282,762	\$ 221,365	
Debt Service	\$ -	\$ -	\$ 328,239	\$ 341,724	\$ 307,004	\$ 243,727	\$ 230,539	\$ 264,415	\$ 247,980	
Capital Outlay	\$ 3,993,530	\$ 3,540,278	\$ 427,375	\$ 144,202	\$ 196,553	\$ 213,555	\$ 3,474,421	\$ 2,742,490	\$ 2,556,483	
School Lunch	\$ 409,829	\$ 292,052	\$ 246,946	\$ 66,827	\$ 71,015	\$ 56,085	\$ 104,959	\$ 136,005	\$ 166,361	
Unrestricted	\$ 3,021,133	\$ 2,450,914	\$ 4,461,998	\$ 4,877,643	\$ 3,317,467	\$ 5,081,709	\$ 538,536	\$ 957,228	\$ 285,626	
<b>TOTAL NET ASSETS</b>	\$ 25,564,829	\$ 26,294,282	\$ 25,327,666	\$ 25,147,679	\$ 23,105,075	\$ 21,938,990	\$ 19,972,112	\$ 20,242,914	\$ 19,635,155	
<b>TOTAL LIABILITIES and NET ASSETS</b>	\$ 39,970,859	\$ 38,806,372	\$ 38,639,925	\$ 37,960,459	\$ 36,919,085	\$ 35,326,727	\$ 34,049,726	\$ 35,946,887	\$ 33,339,221	

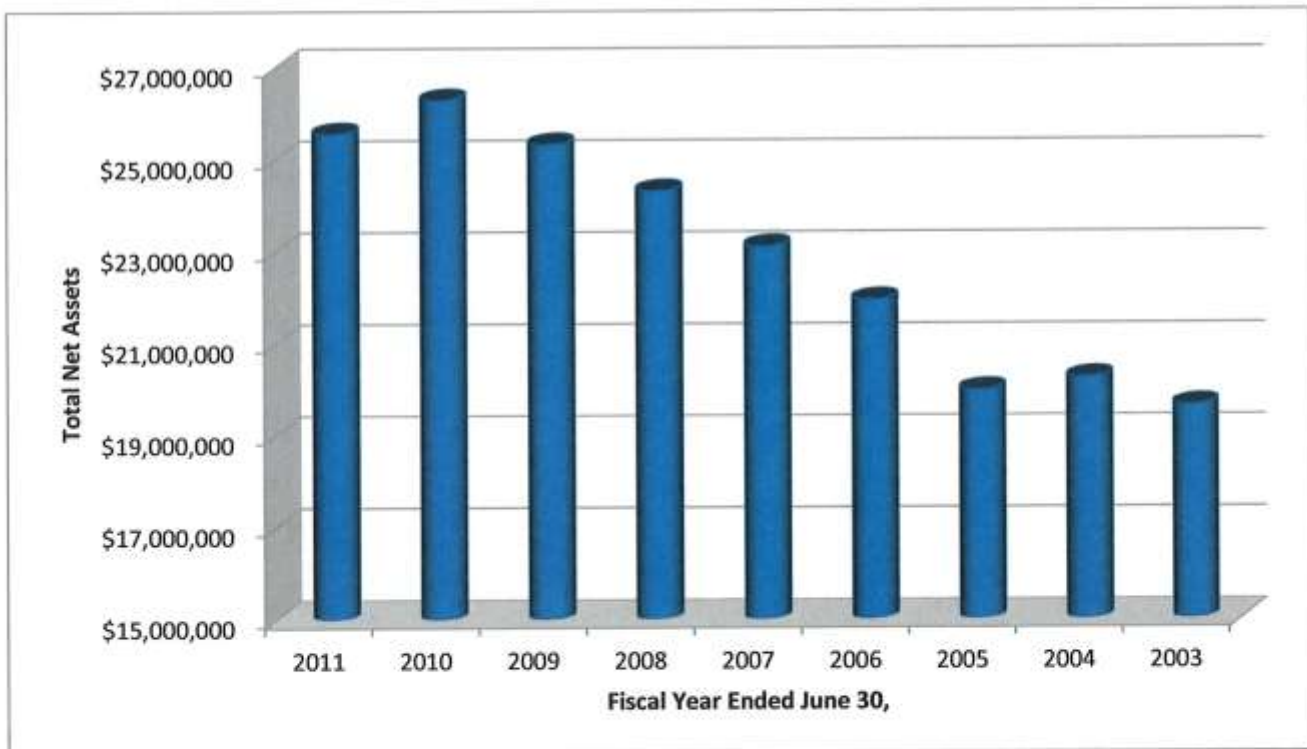
Source: Information taken from the District's audited financial statements. This summary itself has not been audited.

Fiscal Year 2003 was the first year the District became subject to GASB Statement No. 34 requirements which required the District to report both government-wide (accrual basis) and governmental fund (modified-accrual basis) financial performance. Less than ten years of data is reported due to the District not reporting net assets and activities under GASB #34 until fiscal year 2003.

# EMERY COUNTY SCHOOL DISTRICT

## Net Assets By Component Last Nine Fiscal Years (Accrual Basis of Accounting)

Fiscal Year Ended June 30,	Invested in Capital Assets, Net of Related Debt	Restricted	Unrestricted	<b>Total Net Assets</b>
2011	\$ 17,500,559	\$ 5,043,137	\$ 3,021,133	\$ <b>25,564,829</b>
2010	\$ 17,785,235	\$ 6,317,521	\$ 2,191,526	\$ <b>26,294,282</b>
2009	\$ 17,867,508	\$ 2,998,160	\$ 4,461,998	\$ <b>25,327,666</b>
2008	\$ 17,634,126	\$ 2,666,272	\$ 4,014,438	\$ <b>24,314,836</b>
2007	\$ 17,415,840	\$ 2,390,662	\$ 3,298,573	\$ <b>23,105,075</b>
2006	\$ 14,710,468	\$ 2,146,813	\$ 5,081,709	\$ <b>21,938,990</b>
2005	\$ 15,288,660	\$ 4,144,916	\$ 538,536	\$ <b>19,972,112</b>
2004	\$ 15,860,014	\$ 3,425,672	\$ 957,228	\$ <b>20,242,914</b>
2003	\$ 16,157,340	\$ 3,192,189	\$ 285,626	\$ <b>19,635,155</b>



*Fiscal Year 2003 was the first year the District became subject to GASB Statement No. 34 requirements which required the District to report both government-wide (accrual basis) and governmental fund (modified-accrual basis) financial performance. Less than ten years of data is reported due to the District not reporting net assets under GASB #34 until fiscal year 2003.*

Source: District Data



## EMERY COUNTY SCHOOL DISTRICT

Changes in Net Assets  
Last Nine Fiscal Years  
(Accrual Basis of Accounting)

	Fiscal Year Ended June 30,								
	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Expenses</b>									
Instructional Services	\$ 14,977,002	\$ 15,059,008	\$ 15,572,891	\$ 15,870,533	\$ 13,736,508	\$ 12,153,189	\$ 14,024,717	\$ 13,780,260	\$ 14,591,054
Supporting Services:									
Students	\$ 466,005	\$ 428,005	\$ 425,282	\$ 446,529	\$ 440,002	\$ 392,265	\$ 457,717	\$ 432,837	\$ 376,591
Instructional Staff	\$ 374,529	\$ 389,327	\$ 359,631	\$ 334,617	\$ 332,410	\$ 318,722	\$ 345,853	\$ 294,542	\$ 264,018
District Administration	\$ 366,062	\$ 359,100	\$ 469,207	\$ 365,640	\$ 359,625	\$ 364,266	\$ 366,161	\$ 379,044	\$ 899,821
School Administration	\$ 1,726,047	\$ 1,472,803	\$ 1,580,641	\$ 1,661,371	\$ 1,668,200	\$ 1,371,892	\$ 1,617,463	\$ 1,489,285	\$ 1,552,456
Business	\$ 387,805	\$ 320,088	\$ 311,104	\$ 305,209	\$ 296,456	\$ 248,223	\$ 246,088	\$ 252,591	\$ 230,977
Operation & Maintenance	\$ 2,677,241	\$ 2,607,105	\$ 2,616,731	\$ 2,516,342	\$ 2,449,003	\$ 2,218,868	\$ 1,660,475	\$ 965,991	\$ 818,481
Transportation	\$ 1,144,713	\$ 1,145,681	\$ 1,052,445	\$ 1,013,377	\$ 946,786	\$ 951,160	\$ 992,914	\$ 923,224	\$ 842,038
School Food Service	\$ 1,079,882	\$ 998,750	\$ 979,696	\$ 880,487	\$ 903,664	\$ 870,734	\$ 935,268	\$ 897,261	\$ 814,813
Interest on Long-Term Liabilities	\$ -	\$ 10,501	\$ 27,796	\$ 42,992	\$ 59,459	\$ 76,470	\$ 95,470	\$ 58,462	\$ 54,146
<b>TOTAL EXPENSES</b>	<b>\$ 23,199,286</b>	<b>\$ 22,790,367</b>	<b>\$ 23,395,426</b>	<b>\$ 23,437,097</b>	<b>\$ 21,192,113</b>	<b>\$ 18,965,789</b>	<b>\$ 20,742,126</b>	<b>\$ 19,473,497</b>	<b>\$ 20,444,395</b>
<b>Program Revenues</b>									
Charges for Services:									
Instruction	\$ 209,977	\$ 247,040	\$ 65,169	\$ 72,870	\$ 27,242	\$ 33,112	\$ 30,947	\$ 34,999	\$ 53,939
Supporting Services	\$ 4,719	\$ 9,261	\$ 24,170	\$ 2,536	\$ 2,535	\$ 4,379	\$ 5,556	\$ 5,556	\$ 4,078
School Food Service	\$ 297,324	\$ 301,473	\$ 298,251	\$ 286,764	\$ 301,851	\$ 271,632	\$ 262,513	\$ 234,984	\$ 240,086
Operating Grants & Contributions	\$ 5,431,950	\$ 5,427,449	\$ 6,144,620	\$ 5,066,928	\$ 4,157,523	\$ 3,680,311	\$ 3,703,541	\$ 3,169,969	\$ 3,674,889
<b>TOTAL PROGRAM REVENUES</b>	<b>\$ 5,943,970</b>	<b>\$ 5,985,223</b>	<b>\$ 6,532,210</b>	<b>\$ 5,429,098</b>	<b>\$ 4,489,151</b>	<b>\$ 3,989,434</b>	<b>\$ 4,002,557</b>	<b>\$ 3,445,508</b>	<b>\$ 3,972,992</b>
<b>NET (EXPENSE) REVENUE</b>	<b>\$ (17,255,316)</b>	<b>\$ (16,805,144)</b>	<b>\$ (16,863,216)</b>	<b>\$ (18,007,999)</b>	<b>\$ (16,702,962)</b>	<b>\$ (14,976,355)</b>	<b>\$ (16,739,569)</b>	<b>\$ (16,027,989)</b>	<b>\$ (16,471,403)</b>
<b>General Revenues</b>									
Property Taxes	\$ 10,492,141	\$ 9,868,704	\$ 9,608,210	\$ 9,160,034	\$ 9,210,393	\$ 8,664,036	\$ 8,736,730	\$ 8,503,130	\$ 8,562,290
Federal & State Aid Not Restricted to Specific Purposes	\$ 5,391,430	\$ 7,136,267	\$ 7,197,881	\$ 8,460,844	\$ 7,775,017	\$ 7,648,163	\$ 7,412,301	\$ 7,708,735	\$ 7,442,153
Earnings on Investments	\$ 77,152	\$ 75,031	\$ 215,553	\$ 466,704	\$ 550,875	\$ 411,367	\$ 231,039	\$ 127,451	\$ 161,573
Miscellaneous	\$ 565,140	\$ 691,758	\$ 854,402	\$ 863,291	\$ 332,762	\$ 219,667	\$ 88,697	\$ 296,432	\$ 241,597
<b>TOTAL GENERAL REVENUES</b>	<b>\$ 16,525,863</b>	<b>\$ 17,771,760</b>	<b>\$ 17,876,046</b>	<b>\$ 18,950,873</b>	<b>\$ 17,869,047</b>	<b>\$ 16,943,233</b>	<b>\$ 16,468,767</b>	<b>\$ 16,635,748</b>	<b>\$ 16,407,613</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ (729,453)</b>	<b>\$ 966,616</b>	<b>\$ 1,012,830</b>	<b>\$ 942,874</b>	<b>\$ 1,166,085</b>	<b>\$ 1,966,878</b>	<b>\$ (270,807)</b>	<b>\$ 607,759</b>	<b>\$ (63,790)</b>
<b>NET ASSETS: BEGINNING</b>	<b>\$ 26,294,282</b>	<b>\$ 25,327,666</b>	<b>\$ 24,314,836</b>	<b>\$ 23,371,963 *</b>	<b>\$ 21,938,990</b>	<b>\$ 19,972,112</b>	<b>\$ 20,242,914</b>	<b>\$ 19,635,155</b>	<b>\$ 19,698,945</b>
<b>NET ASSETS: ENDING</b>	<b>\$ 25,564,829</b>	<b>\$ 26,294,282</b>	<b>\$ 25,327,666</b>	<b>\$ 24,314,836</b>	<b>\$ 23,105,075</b>	<b>\$ 21,938,990</b>	<b>\$ 19,972,112</b>	<b>\$ 20,242,914</b>	<b>\$ 19,635,155</b>
<b>Revenue Per Pupil:</b>									
Local	\$ 4,745	\$ 4,833	\$ 4,899	\$ 4,795	\$ 4,491	\$ 4,108	\$ 3,990	\$ 3,775	\$ 3,793
State	\$ 4,159	\$ 4,236	\$ 4,719	\$ 5,287	\$ 4,416	\$ 4,153	\$ 4,030	\$ 3,785	\$ 3,663
Federal	\$ 1,167	\$ 1,188	\$ 1,201	\$ 693	\$ 728	\$ 692	\$ 710	\$ 684	\$ 890
<b>TOTAL REVENUE PER PUPIL</b>	<b>\$ 10,071</b>	<b>\$ 10,258</b>	<b>\$ 10,813</b>	<b>\$ 10,775</b>	<b>\$ 9,634</b>	<b>\$ 8,953</b>	<b>\$ 8,730</b>	<b>\$ 8,245</b>	<b>\$ 8,346</b>
<b>Expense Per Pupil:</b>	\$ 9,834	\$ 9,840	\$ 10,370	\$ 10,361	\$ 9,135	\$ 8,112	\$ 8,845	\$ 8,001	\$ 8,372
<b>Net Per Pupil:</b>	\$ 236	\$ 417	\$ 443	\$ 414	\$ 500	\$ 841	\$ (115)	\$ 244	\$ (26)
<b>Student Population:</b>	<b>2359</b>	<b>2316</b>	<b>2256</b>	<b>2262</b>	<b>2320</b>	<b>2338</b>	<b>2345</b>	<b>2434</b>	<b>2442</b>

Source: District Data

\* The 2008 beginning net assets are higher than the 2007 ending net assets due to the inclusion of the Student Activities fund as a special revenue fund at the beginning of FY 2008. The inclusion of this fund added \$266,888 to the beginning net assets.

Fiscal Year 2003 was the first year the District became subject to GASB Statement No. 34 requirements which required the District to report both government-wide (accrual basis) and governmental fund (modified-accrual basis) financial performance. Less than 10 years of data is reported due to the District not reporting net assets under GASB #34 until fiscal year 2003.

# EMERY COUNTY SCHOOL DISTRICT

## Fund Balances, Governmental Funds

### Last Ten Fiscal Years

(Modified Accrual Basis of Accounting)

General Fund by Component *						
Fiscal Year Ended June 30,	Nonspendable	Restricted	Committed	Assigned	Unassigned	Total
<b>2011</b>	\$ 9,865	\$ -	\$ -	\$ 542,163	\$ 2,245,532	\$ 2,797,560
<b>2010</b>	\$ -	\$ 1,523,015	\$ -	\$ 261,222	\$ 2,230,855	\$ 4,015,092
All Other Governmental Funds by Component *						
Fiscal Year Ended June 30,	Nonspendable	Restricted	Committed	Assigned	Unassigned	Total
<b>2011</b>	\$ 129,544	\$ 4,913,593	\$ 267,529	\$ 291,180	\$ -	\$ 5,601,846
<b>2010</b>	\$ 82,772	\$ 4,794,506	\$ 130,918	\$ 46,354	\$ -	\$ 5,054,550
General Fund by Component (2009 and Prior) *						
Fiscal Year Ended June 30,	Reserved	Unreserved	Total			
<b>2009</b>	\$ 1,910,564	\$ 2,180,063	\$ 4,090,627			
<b>2008</b>	\$ 1,974,403	\$ 2,276,705	\$ 4,251,108			
<b>2007</b>	\$ 1,707,189	\$ 1,847,551	\$ 3,554,740			
<b>2006</b>	\$ 1,549,785	\$ 1,310,290	\$ 2,860,075			
<b>2005</b>	\$ 839,270	\$ 1,715,590	\$ 2,554,860			
<b>2004</b>	\$ 495,340	\$ 2,204,454	\$ 2,699,794			
<b>2003</b>	\$ 445,385	\$ 2,045,705	\$ 2,491,090			
<b>2002</b>	\$ 256,668	\$ 1,788,148	\$ 2,044,816			
All Other Governmental Funds by Component (2009 and Prior) *						
Fiscal Year Ended June 30,	Reserved	Unreserved Special Revenue	Unreserved Capital Projects	Unreserved Debt Service	Total	
<b>2009</b>	\$ 567,589	\$ 1,013,555	\$ 2,838,804	\$ 328,698	\$ 4,748,646	
<b>2008</b>	\$ 350,145	\$ 930,573	\$ 2,577,241	\$ 342,744	\$ 4,200,703	
<b>2007</b>	\$ 376,469	\$ 561,705	\$ 2,410,330	\$ 308,781	\$ 3,657,285	
<b>2006</b>	\$ 2,472,986	\$ 389,070	\$ 2,654,447	\$ -	\$ 5,516,503	
<b>2005</b>	\$ 766,758	\$ 360,446	\$ 3,328,258	\$ -	\$ 4,455,462	
<b>2004</b>	\$ 1,815,791	\$ 332,228	\$ 2,742,490	\$ -	\$ 4,890,509	
<b>2003</b>	\$ 1,395,414	\$ 294,998	\$ 2,185,869	\$ -	\$ 3,876,281	
<b>2002</b>	\$ 288,097	\$ 216,866	\$ 3,195,170	\$ -	\$ 3,700,133	

\* GASB Statement 54 changed the required components of fund balance to: Nonspendable, Restricted, Committed, Assigned & Unassigned. Prior to GASB 54, the components of fund balance were: Reserved and Unreserved. Emery County School District implemented GASB 54 in the fiscal year ending June 30, 2010. Fiscal years prior to 2010 are presented in this report as they were originally presented, under the former components of fund balance. Readers interested in a summary of GASB 54 changes can go to the following website: [www.gasb.org/st/summary/gstsm54.html](http://www.gasb.org/st/summary/gstsm54.html)

Source: District Data



**EMERY COUNTY SCHOOL DISTRICT**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
(Modified Accrual Basis of Accounting)

	Fiscal Year Ended June 30,									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Revenues:</b>										
Property Taxes	\$ 10,493,141	\$ 9,868,704	\$ 9,608,210	\$ 9,160,033	\$ 9,210,393	\$ 8,664,036	\$ 8,796,730	\$ 8,503,130	\$ 8,562,290	\$ 10,149,117
Earnings on Investments	\$ 77,152	\$ 75,031	\$ 215,553	\$ 466,704	\$ 550,875	\$ 411,367	\$ 231,039	\$ 127,451	\$ 161,573	\$ 162,011
School Food Service Sales	\$ 297,324	\$ 301,473	\$ 298,251	\$ 286,764	\$ 271,632	\$ 271,632	\$ 282,513	\$ 234,984	\$ 240,086	\$ 254,653
Other Local Sources	\$ 779,836	\$ 948,619	\$ 918,468	\$ 931,931	\$ 955,402	\$ 257,158	\$ 125,200	\$ 333,121	\$ 299,614	\$ 416,598
State Aid	\$ 8,579,780	\$ 9,811,858	\$ 10,632,949	\$ 11,959,416	\$ 10,244,503	\$ 9,709,579	\$ 9,449,940	\$ 9,213,585	\$ 8,944,160	\$ 9,895,778
Federal Aid	\$ 2,343,600	\$ 2,752,358	\$ 2,709,552	\$ 1,568,356	\$ 1,688,037	\$ 1,618,895	\$ 1,665,902	\$ 1,665,119	\$ 2,172,882	\$ 1,407,054
Other Financing Sources	\$ -	\$ (560)	\$ 11,500	\$ 65	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 22,469,833	\$ 23,756,883	\$ 24,394,483	\$ 24,373,369	\$ 23,351,061	\$ 20,932,667	\$ 20,471,324	\$ 20,067,390	\$ 20,380,605	\$ 22,281,201
<b>Expenditures:</b>										
Current										
Instructional Services	\$ 14,037,405	\$ 14,432,381	\$ 14,173,687	\$ 13,694,525	\$ 11,912,474	\$ 10,892,455	\$ 11,154,327	\$ 11,162,067	\$ 11,376,449	\$ 11,355,199
Supporting Services:										
Students	\$ 466,005	\$ 428,005	\$ 425,282	\$ 446,529	\$ 440,002	\$ 392,265	\$ 457,717	\$ 432,837	\$ 376,591	\$ 367,941
Instructional Staff	\$ 974,529	\$ 389,327	\$ 359,631	\$ 334,617	\$ 332,410	\$ 318,722	\$ 345,859	\$ 294,542	\$ 264,018	\$ 318,251
District Administration	\$ 312,131	\$ 310,432	\$ 410,728	\$ 311,482	\$ 303,385	\$ 299,726	\$ 299,942	\$ 313,552	\$ 825,117	\$ 1,002,711
School Administration	\$ 1,700,528	\$ 1,565,442	\$ 1,580,810	\$ 1,527,890	\$ 1,537,092	\$ 1,445,499	\$ 1,466,782	\$ 1,479,468	\$ 1,345,881	\$ 1,347,279
Business	\$ 366,233	\$ 310,354	\$ 299,408	\$ 294,377	\$ 285,208	\$ 237,466	\$ 235,051	\$ 241,676	\$ 220,305	\$ 256,725
Operation and Maintenance of Facilities	\$ 2,484,720	\$ 2,440,689	\$ 2,407,457	\$ 2,321,373	\$ 2,152,877	\$ 1,960,708	\$ 1,395,598	\$ 725,853	\$ 615,714	\$ 1,395,359
Transportation	\$ 1,090,782	\$ 1,097,013	\$ 1,065,662	\$ 970,051	\$ 901,794	\$ 897,377	\$ 937,731	\$ 853,682	\$ 799,350	\$ 837,616
School Food Service	\$ 1,036,737	\$ 959,816	\$ 932,915	\$ 847,992	\$ 858,672	\$ 827,707	\$ 891,122	\$ 853,600	\$ 772,125	\$ 785,540
Capital Outlay	\$ 1,271,822	\$ 1,313,195	\$ 1,899,859	\$ 2,134,898	\$ 4,283,691	\$ 1,777,996	\$ 3,346,002	\$ 3,356,832	\$ 2,866,754	\$ 2,215,106
Debt Service	\$ -	\$ 279,000	\$ 497,000	\$ 481,000	\$ 465,000	\$ 448,000	\$ 430,000	\$ 410,000	\$ 385,000	\$ 2,155,000
Principal Retirement	\$ -	\$ 10,960	\$ 28,357	\$ 43,749	\$ 60,146	\$ 77,943	\$ 95,469	\$ 56,400	\$ 78,481	\$ 121,951
Interest and Fiscal Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENDITURES</b>	\$ 23,140,892	\$ 23,526,614	\$ 24,020,794	\$ 23,408,883	\$ 23,532,751	\$ 19,575,864	\$ 21,055,594	\$ 20,380,389	\$ 19,925,785	\$ 21,358,688
Excess (Deficiency) of Revenues Over(Under) Expenditures	\$ (671,059)	\$ 230,269	\$ 373,689	\$ 964,386	\$ (1,181,690)	\$ 1,356,803	\$ (584,270)	\$ (312,999)	\$ 454,820	\$ 124,513
<b>Other Financing Sources (Uses):</b>										
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000
Sale of Capital Assets	\$ -	\$ -	\$ 13,773	\$ 8,512	\$ 17,137	\$ 9,453	\$ 4,289	\$ 12,065	\$ 10,817	\$ 9,770
Transfers In (Out)	\$ 823	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,866	\$ 156,787	\$ 23,008
<b>TOTAL OTHER FINANCING SOURCES</b>	\$ 823	\$ -	\$ 13,773	\$ 8,512	\$ 17,137	\$ 9,453	\$ 4,289	\$ 13,866	\$ 167,604	\$ 1,532,778
<b>CHANGE IN FUND BALANCES</b>	\$ (670,236)	\$ 230,269	\$ 387,462	\$ 972,898	\$ (1,164,553)	\$ 1,366,256	\$ (579,961)	\$ 1,222,932	\$ 622,424	\$ 1,657,291
<b>FUND BALANCES: ENDING</b>	\$ 9,069,642	\$ 8,839,273	\$ 8,451,811	\$ 7,478,913 *	\$ 8,376,578	\$ 7,010,322	\$ 7,590,303	\$ 6,367,371	\$ 5,744,947	\$ 4,087,658
<b>Debt Service as a percentage of noncapital expenditures</b>	0.00%	1.77%	2.27%	2.33%	2.60%	2.74%	2.65%	2.42%	2.39%	10.95%

Source: Information taken from the District's audited financial statements. This summary itself has not been audited.  
\* The 2008 beginning fund balance is higher than the 2007 ending due to the inclusion of the Student Activities fund at the beginning of FY 2008. This inclusion added \$265,888 to the beginning fund balance.



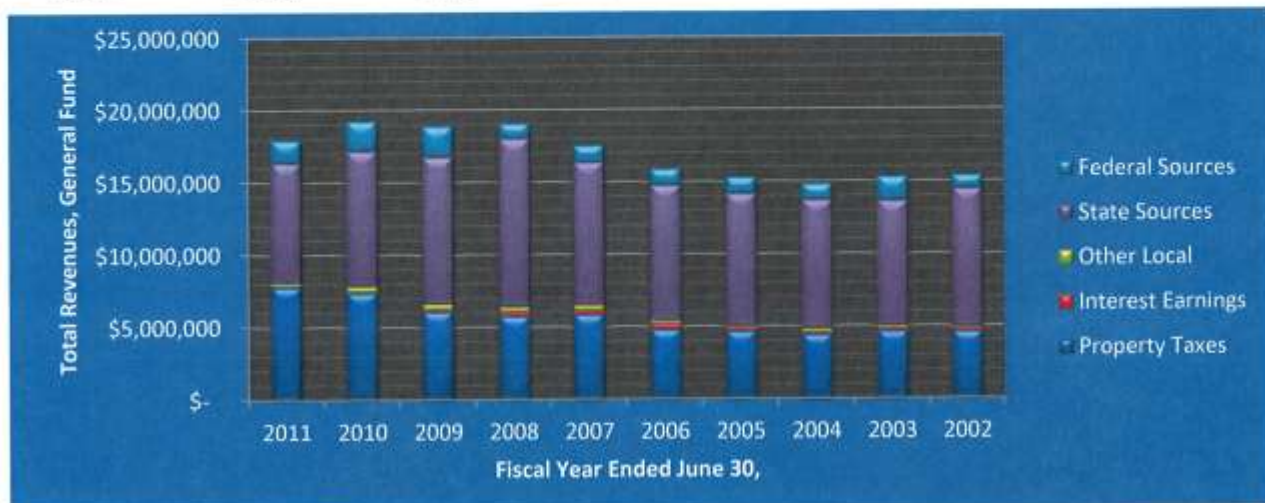
# EMERY COUNTY SCHOOL DISTRICT

## Revenues by Source General Fund Last Ten Fiscal Years

Year Ended June 30,	Property Taxes	Interest on Investments	Other Local	State Sources	Federal Sources	Total Revenues
2011	\$ 7,830,982	\$ 40,948	\$ 231,919	\$ 8,277,593	\$ 1,564,072	\$17,945,514
2010	\$ 7,408,262	\$ 41,520	\$ 392,931	\$ 9,363,062	\$ 2,060,724	\$19,266,499
2009	\$ 6,106,559	\$ 126,616	\$ 389,824	\$10,159,844	\$ 2,119,848	\$18,902,691
2008	\$ 5,782,651	\$ 283,986	\$ 335,513	\$11,611,937	\$ 1,048,605	\$19,062,692
2007	\$ 5,877,557	\$ 278,938	\$ 343,881	\$ 9,873,949	\$ 1,169,206	\$17,543,531
2006	\$ 4,815,940	\$ 411,367	\$ 193,887	\$ 9,337,471	\$ 1,119,098	\$15,877,763
2005	\$ 4,696,260	\$ 231,039	\$ 116,467	\$ 9,127,844	\$ 1,132,131	\$15,303,741
2004	\$ 4,446,636	\$ 127,451	\$ 243,687	\$ 8,897,733	\$ 1,111,819	\$14,827,326
2003	\$ 4,676,463	\$ 161,573	\$ 193,525	\$ 8,635,044	\$ 1,660,515	\$15,327,120
2002	\$ 4,643,637	\$ 158,595	\$ 129,747	\$ 9,545,613	\$ 921,053	\$15,398,645

## Revenues by Source as a Percentage of Total Revenue

Year Ended June 30,	Property Taxes	Interest on Investments	Other Local	State Sources	Federal Sources	Total Revenues
2011	43.6%	0.2%	1.3%	46.1%	8.7%	100%
2010	38.5%	0.2%	2.0%	48.6%	10.7%	100%
2009	32.3%	0.7%	2.1%	53.7%	11.2%	100%
2008	30.3%	1.5%	1.8%	60.9%	5.5%	100%
2007	33.5%	1.6%	2.0%	56.3%	6.7%	100%
2006	30.3%	2.6%	1.2%	58.8%	7.0%	100%
2005	30.7%	1.5%	0.8%	59.6%	7.4%	100%
2004	30.0%	0.9%	1.6%	60.0%	7.5%	100%
2003	30.5%	1.1%	1.3%	56.3%	10.8%	100%
2002	30.2%	1.0%	0.8%	62.0%	6.0%	100%



**EMERY COUNTY SCHOOL DISTRICT**  
**Expenditures by Function**  
**General Fund**  
**Last Ten Fiscal Years**

Year Ended June 30,	Instruction	Students	Instructional Staff	District Administration	School Administration	Business	Operation & Maintenance	Transportation	Total
2011	\$ 12,451,928	\$ 466,005	\$ 374,529	\$ 312,131	\$ 1,700,528	\$ 366,233	\$ 2,484,342	\$ 1,090,782	\$ 19,246,478
2010	\$ 12,868,242	\$ 428,005	\$ 389,327	\$ 310,432	\$ 1,565,442	\$ 310,354	\$ 2,439,188	\$ 1,097,013	\$ 19,408,003
2009	\$ 12,589,413	\$ 425,282	\$ 359,631	\$ 410,728	\$ 1,580,810	\$ 299,408	\$ 2,406,011	\$ 1,005,662	\$ 19,076,945
2008	\$ 12,168,551	\$ 446,529	\$ 334,617	\$ 311,482	\$ 1,527,890	\$ 294,377	\$ 2,319,527	\$ 970,051	\$ 18,373,024
2007	\$ 11,040,760	\$ 440,002	\$ 332,410	\$ 303,385	\$ 1,537,092	\$ 285,208	\$ 2,151,409	\$ 901,794	\$ 16,992,060
2006	\$ 10,022,430	\$ 392,265	\$ 318,722	\$ 299,726	\$ 1,445,499	\$ 237,466	\$ 1,959,063	\$ 897,377	\$ 15,572,548
2005	\$ 10,311,487	\$ 457,717	\$ 345,853	\$ 299,942	\$ 1,466,782	\$ 235,051	\$ 1,394,112	\$ 937,731	\$ 15,448,675
2004	\$ 10,257,132	\$ 432,837	\$ 294,542	\$ 313,552	\$ 1,473,468	\$ 241,676	\$ 725,853	\$ 879,562	\$ 14,618,622
2003	\$ 10,433,994	\$ 376,591	\$ 264,018	\$ 261,523	\$ 1,345,881	\$ 220,305	\$ 615,590	\$ 799,350	\$ 14,317,252
2002	\$ 10,455,545	\$ 365,498	\$ 276,423	\$ 255,893	\$ 1,347,279	\$ 215,112	\$ 614,627	\$ 837,626	\$ 14,368,003

**Expenditures by Function as a Percentage of Total Expenditures**

Year Ended June 30,	Instruction	Students	Instructional Staff	District Administration	School Administration	Business	Operation & Maintenance	Transportation	Total
2011	64.70%	2.42%	1.95%	1.62%	8.84%	1.90%	12.91%	5.67%	100.00%
2010	66.30%	2.21%	2.01%	1.60%	8.07%	1.60%	12.57%	5.65%	100.00%
2009	65.99%	2.23%	1.89%	2.15%	8.29%	1.57%	12.61%	5.27%	100.00%
2008	66.23%	2.43%	1.82%	1.70%	8.32%	1.60%	12.62%	5.28%	100.00%
2007	64.98%	2.59%	1.96%	1.79%	9.05%	1.68%	12.66%	5.31%	100.00%
2006	64.36%	2.52%	2.05%	1.92%	9.28%	1.52%	12.58%	5.76%	100.00%
2005	66.75%	2.96%	2.24%	1.94%	9.49%	1.52%	9.02%	6.07%	100.00%
2004	70.16%	2.96%	2.01%	2.14%	10.08%	1.65%	4.97%	6.02%	100.00%
2003	72.88%	2.63%	1.84%	1.83%	9.40%	1.54%	4.30%	5.58%	100.00%
2002	72.77%	2.54%	1.92%	1.78%	9.38%	1.50%	4.28%	5.83%	100.00%

Source: District Data



**EMERY COUNTY SCHOOL DISTRICT**  
**Property Tax Rates (Per \$1) - Direct and Overlapping Governments**  
**Last Ten Tax (Calendar) Years**

<b>Emery School District</b>		2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Calendar Tax Year		2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
Fiscal Year											
Basic Program	(1)	0.001495	0.001433	0.001250	0.001311	0.001515	0.001720	0.001800	0.001825	0.001807	0.001785
Voted Leeway	(2)	0.001600	0.001600	0.001291	0.001311	0.001333	0.000800	0.000776	0.000800	0.000800	0.000415
Board Leeway	(3)	0.000411	0.000398	0.000393	0.000403	0.000415	0.000419	0.000420	0.000433	0.000437	0.000415
Reading Initiative *	(4)	0.000063	0.000062	0.000062	0.000063	0.000064	0.000065	0.000065	0.000000	0.000000	0.000000
Special Transportation	(5)	0.000302	0.000300	0.000300	0.000300	0.000300	0.000300	0.000153	0.000158	0.000160	0.000151
Tort Liability	(6)	0.000022	0.000022	0.000022	0.000022	0.000022	0.000022	0.000022	0.000023	0.000023	0.000022
Judgment Recovery	(7)	0.000000	0.000000	0.000069	0.000017	0.000000	0.000000	0.000000	0.000000	0.000335	0.000569
Recreation	(8)	0.000433	0.000430	0.000427	0.000433	0.000440	0.000444	0.000445	0.000459	0.000391	0.000372
Capital Outlay	(9)	0.000696	0.000691	0.000686	0.000696	0.000708	0.001234	0.001410	0.001520	0.001492	0.001495
10% of Basic	(10)	0.000587	0.000583	0.000579	0.000588	0.000598	0.000632	0.000634	0.000653	0.000782	0.000667
Debt Service	(11)	0.000000	0.000000	0.000282	0.000323	0.000354	0.000376	0.000345	0.000357	0.000390	0.001785
<b>Total Direct Rates:</b>		<b>0.005609</b>	<b>0.005519</b>	<b>0.005361</b>	<b>0.005467</b>	<b>0.005749</b>	<b>0.006012</b>	<b>0.006070</b>	<b>0.006228</b>	<b>0.006617</b>	<b>0.007676</b>

<b>Overlapping Rates</b>		2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Calendar Tax Year		2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
Fiscal Year											
Emery County		0.004563	0.004525	0.004545	0.004412	0.004420	0.004416	0.004434	0.004558	0.004908	0.004754
Castle Dale		0.001538	0.001550	0.001624	0.001874	0.001778	0.001811	0.001809	0.001857	0.001864	0.001885
Clawson		0.000530	0.000563	0.000573	0.000631	0.000729	0.000772	0.000822	0.000847	0.000908	0.000839
Cleveland		0.000873	0.000905	0.000919	0.001085	0.001241	0.001257	0.001276	0.001309	0.001328	0.001361
Elmo		0.002232	0.002296	0.002519	0.001730	0.002054	0.002069	0.002145	0.002030	0.002250	0.002214
Emery		0.001831	0.001902	0.001736	0.001836	0.002047	0.002397	0.002407	0.002173	0.002223	0.002300
Ferron		0.001507	0.001532	0.001521	0.001817	0.002104	0.002283	0.002284	0.002267	0.002349	0.002392
Green River		0.004415	0.003873	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Huntington		0.001314	0.001341	0.001332	0.001552	0.001717	0.001858	0.001872	0.001775	0.001859	0.001887
Orangeville		0.001607	0.001638	0.001635	0.001893	0.002164	0.002169	0.002188	0.002202	0.002140	0.002141
Water Conservancy		0.000388	0.000387	0.000390	0.000391	0.000396	0.000399	0.000400	0.000368	0.000395	0.000352
Special Service		0.002539	0.002142	0.001968	0.002091	0.002210	0.002265	0.002359	0.002380	0.002730	0.002247

*Limitations per Utah State Statute:*

- (1) Rate Established Annually by the Utah State Legislature
- (2) Maximum Rate is 0.001600 and Must be Voted on by Public
- (3) Maximum Rate is 0.000400
- (4) Maximum Rate is 0.000121
- (5) Maximum Rate is 0.000300
- (6) Maximum Rate is 0.000100
- (7) Sufficient to Recover Property Taxes Repaid on Approved Tax Appeals
- (8) No Maximum Rate
- (9) Maximum Rate is 0.002400
- (10) Maximum Rate is Based on Formula and Changes Annually
- (11) No Maximum Rate, But Must Have Votor Approval for General Obligation Bonds Issued

\* The District implemented a Reading Initiative Levy of .000065 which was established by the 2005 Legislature and this Levy does receive some revenue equalization from the Utah State Office of Education

The tax rates shown on this table represent the tax rates that are effective for each entity on the date the taxes are due to the County, which is 11/30 of each year

Source: Utah State Tax Commission, Property Tax Division



# EMERY COUNTY SCHOOL DISTRICT

## Property Tax Levies and Collections Last Ten Tax (Calendar) Years

Calendar Tax Year	Tax Rate	Taxable Value (1)	Taxes Levied	Collections Within Calendar Year of Levy	
				Taxes (2,3)	Percentage of Levy
2010	0.005609	\$ 1,814,186,123	\$ 10,175,770	\$ 9,951,909	97.80%
2009	0.005519	\$ 1,765,041,597	\$ 9,741,265	\$ 9,319,620	95.67%
2008	0.005361	\$ 1,710,693,961	\$ 9,171,030	\$ 9,065,468	98.85%
2007	0.005467	\$ 1,582,172,459	\$ 8,649,737	\$ 8,536,200	98.69%
2006	0.005749	\$ 1,515,128,319	\$ 8,710,473	\$ 8,593,617	98.66%
2005	0.006012	\$ 1,370,590,975	\$ 8,239,993	\$ 8,093,375	98.22%
2004	0.006070	\$ 1,372,968,954	\$ 8,333,922	\$ 8,163,897	97.96%
2003	0.006228	\$ 1,305,104,744	\$ 8,128,192	\$ 7,899,506	97.19%
2002	0.006617	\$ 1,237,064,094	\$ 8,185,653	\$ 7,884,608	96.32%
2001	0.007676	\$ 1,301,504,454	\$ 9,990,348	\$ 9,620,860	96.30%

Calendar Tax Year	Collections in Subsequent Years		Total Levy Collections		Other Non-Levy Collections
	Amount (2,3)	Percentage of Levy	Collections (2,3)	Percentage of Levy	Fee-in-Lieu and Other (2,3)
2010	\$ 146,727	1.44%	\$ 10,098,636	99.24%	\$ 348,782
2009	\$ 136,521	1.40%	\$ 9,456,141	97.07%	\$ 367,346
2008	\$ 94,606	1.03%	\$ 9,160,074	99.88%	\$ 387,727
2007	\$ 102,176	1.18%	\$ 8,638,376	99.87%	\$ 442,260
2006	\$ 92,941	1.07%	\$ 8,686,558	99.73%	\$ 479,512
2005	\$ 64,211	0.78%	\$ 8,157,586	99.00%	\$ 461,077
2004	\$ 126,921	1.52%	\$ 8,290,818	99.48%	\$ 465,996
2003	\$ 93,983	1.16%	\$ 7,993,489	98.34%	\$ 497,938
2002	\$ 128,496	1.57%	\$ 8,013,104	97.89%	\$ 554,394
2001	\$ 101,948	1.02%	\$ 9,722,808	97.32%	\$ 625,578

**Sources:**

- 1) Taxable Values are derived from the Final Values Sheet issued by the Utah Tax Commission, Property Tax Division
- 2) Emery County Tax Reports
- 3) District Data

**EMERY COUNTY SCHOOL DISTRICT**  
 Taxable and Estimated Actual Value of Taxable Property  
 Last Ten Tax (Calendar) Years

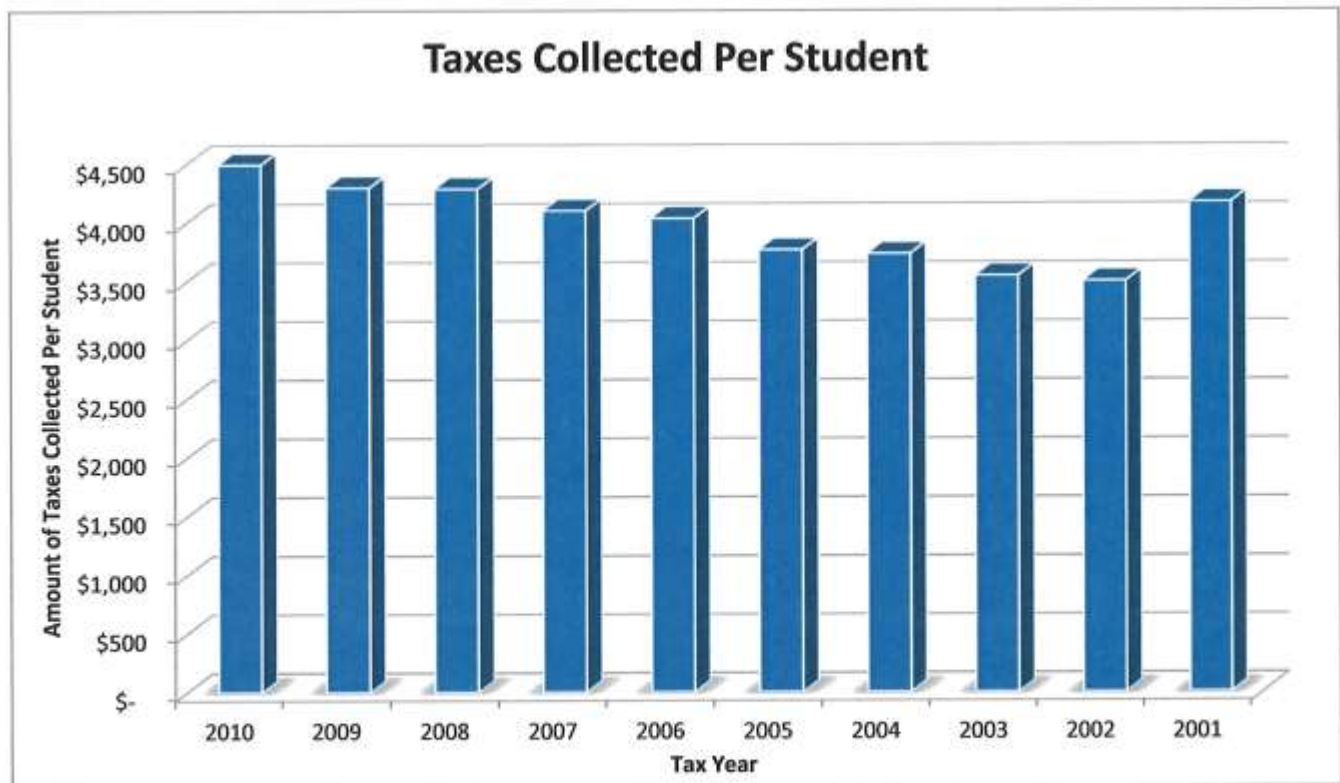
Calendar Tax Year	Locally Assessed				Real Property: Agricultural	Personal	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value *	Assessed Value as a Percentage of Actual Value
	Centrally Assessed Property	Real Property: Primary Residential	Real Property: Secondary Residential	Real Property: Commercial & Industrial						
2010	\$ 1,512,337,181	\$ 184,284,911	\$ 14,748,393	\$ 74,383,048	\$ 1,418,329	\$ 27,014,261	\$ 1,814,186,123	0.005609	\$ 1,964,964,687	92.33%
2009	\$ 1,462,401,763	\$ 176,655,410	\$ 13,793,995	\$ 73,586,054	\$ 1,382,586	\$ 37,221,789	\$ 1,765,041,597	0.005519	\$ 1,909,577,842	92.43%
2008	\$ 1,426,926,728	\$ 170,690,563	\$ 12,871,903	\$ 71,474,146	\$ 1,324,828	\$ 27,405,793	\$ 1,710,693,961	0.005361	\$ 1,850,349,876	92.45%
2007	\$ 1,342,477,683	\$ 149,230,527	\$ 10,555,586	\$ 60,502,719	\$ 1,211,382	\$ 18,194,562	\$ 1,582,172,459	0.005467	\$ 1,704,270,163	92.84%
2006	\$ 1,305,772,931	\$ 126,670,116	\$ 8,385,708	\$ 56,956,247	\$ 1,200,868	\$ 16,142,449	\$ 1,515,128,319	0.005749	\$ 1,618,767,505	93.60%
2005	\$ 1,170,998,729	\$ 123,613,051	\$ 7,983,918	\$ 52,073,708	\$ 1,149,389	\$ 14,772,180	\$ 1,370,590,975	0.006012	\$ 1,471,728,926	93.13%
2004	\$ 1,175,790,551	\$ 119,616,190	\$ 7,646,929	\$ 51,149,576	\$ 1,224,475	\$ 17,541,233	\$ 1,372,968,954	0.006070	\$ 1,470,836,746	93.35%
2003	\$ 1,109,396,659	\$ 118,893,140	\$ 7,384,699	\$ 48,782,181	\$ 1,318,635	\$ 19,329,430	\$ 1,305,104,744	0.006228	\$ 1,402,380,949	93.06%
2002	\$ 1,059,057,773	\$ 117,050,835	\$ 6,970,249	\$ 33,668,012	\$ 1,455,280	\$ 18,861,945	\$ 1,237,064,094	0.006617	\$ 1,332,832,959	92.81%
2001	\$ 1,127,965,069	\$ 115,607,065	\$ 6,657,259	\$ 32,556,987	\$ 1,415,435	\$ 17,302,639	\$ 1,301,504,454	0.007676	\$ 1,396,092,053	93.22%

Source: Utah State Tax Commission, Property Tax Division

\* The estimated actual value is calculated based on Utah Code which allows for a reduction in the taxable value on primary residential property in the amount of 45%.

**EMERY COUNTY SCHOOL DISTRICT**  
**Statement of Values and Collections Per Student**  
**Last Ten Fiscal Years**

Fiscal Year	Tax Year	Taxable Value (1)	Total Collections (2)	Average Membership (2)	Taxable Value Per Student	Taxes Collected Per Student
2011	2010	\$ 1,814,186,123	\$ 10,492,141	2331.62	\$ 778,080	\$ 4,500
2010	2009	\$ 1,765,041,597	\$ 9,868,704	2294.03	\$ 769,407	\$ 4,302
2009	2008	\$ 1,710,693,961	\$ 9,608,210	2238.79	\$ 764,115	\$ 4,292
2008	2007	\$ 1,582,172,459	\$ 9,160,033	2231.62	\$ 708,979	\$ 4,105
2007	2006	\$ 1,515,128,319	\$ 9,210,392	2280.55	\$ 664,370	\$ 4,039
2006	2005	\$ 1,370,590,975	\$ 8,664,037	2297.89	\$ 596,456	\$ 3,770
2005	2004	\$ 1,372,968,954	\$ 8,739,829	2339.14	\$ 586,955	\$ 3,736
2004	2003	\$ 1,305,104,744	\$ 8,503,130	2395.97	\$ 544,708	\$ 3,549
2003	2002	\$ 1,237,064,094	\$ 8,540,950	2438.04	\$ 507,401	\$ 3,503
2002	2001	\$ 1,301,504,454	\$ 10,388,817	2489.05	\$ 522,892	\$ 4,174



Sources:

- 1) Utah State Tax Commission, Property Tax Division
- 2) District Data, Includes levy generated taxes, fee-in-lieu, and motor vehicle taxes



## EMERY COUNTY SCHOOL DISTRICT

Principal (Top Ten) Property Tax Payers  
Current Tax (Calendar) Year and Eight Tax Years Prior

	2010 Tax Year		2002 Tax Year	
	Type of Business	Taxable Value	Taxable Value	Percent of the District's Taxable Value
Pacificorp (Utah Power)	Power	\$ 1,223,284,217	\$ 804,152,366	65.00%
Conocophillips Company	Oil and Gas	\$ 55,450,642		
Deseret Generation and Transmission	Power	\$ 49,006,074	\$ 51,663,800	4.18%
XTO Energy, Inc.	Oil and Gas	\$ 28,594,863		
Anadarko Petroleum Corp.	Oil and Gas	\$ 27,181,969	\$ 18,595,619	1.50%
UAMPS	Power	\$ 21,105,350	\$ 18,630,130	1.51%
Consolidation Coal	Coal	\$ 18,954,604		
Union Pacific Railroad Co.	Railroad	\$ 15,983,077		
Provo City Power	Power	\$ 12,273,740	\$ 10,834,280	0.88%
C.W. Mining Company	Coal	\$ 9,914,823		
Canyon Fuel, LLC	Mining		\$ 38,047,649	3.08%
Phillips Petroleum Company	Oil and Gas		\$ 27,484,890	2.22%
Genwal Resources, Inc.	Mining		\$ 22,519,787	1.82%
Texaco Exploration and Production	Oil and Gas		\$ 14,292,016	1.16%
Co-Op Mining	Mining		\$ 12,532,187	1.01%
<b>Total</b>		<b>\$ 1,461,749,359</b>	<b>\$ 1,018,752,724</b>	<b>80.57%</b>
				<b>82.35%</b>

Source: Emery County Treasurer's Office

Data is only available back to tax year 2002. By tax year 2011, the District will be able to report the current year and nine years prior.

**EMERY COUNTY SCHOOL DISTRICT**  
**Ratios of Outstanding Debt**  
**Last Ten Fiscal Years**

Year Ended June 30,	Outstanding General Obligation Bonds (1)	Less: Amount in Debt Service Fund (1)	Total Net Debt	Taxable Value (2)	Net General Bonded Debt as Percentage of Taxable Value	Estimated Actual Taxable Value *	Net General Bonded Debt as Percentage of Estimated Actual Taxable Value
2011	\$ -	\$ -	\$ -	\$ 1,814,186,123	0.000%	\$ 1,964,964,687	0.000%
2010	\$ -	\$ -	\$ -	\$ 1,765,041,597	0.000%	\$ 1,909,577,842	0.000%
2009	\$ 279,000	\$ 328,698	\$ (49,698)	\$ 1,710,693,961	-0.003%	\$ 1,850,349,876	-0.003%
2008	\$ 776,000	\$ 342,744	\$ 433,256	\$ 1,582,172,459	0.027%	\$ 1,704,270,163	0.025%
2007	\$ 1,257,000	\$ 308,781	\$ 948,219	\$ 1,515,128,319	0.063%	\$ 1,618,767,505	0.059%
2006	\$ 1,722,000	\$ 246,191	\$ 1,475,809	\$ 1,370,590,975	0.108%	\$ 1,471,728,926	0.100%
2005	\$ 2,170,000	\$ 234,476	\$ 1,935,524	\$ 1,372,968,954	0.141%	\$ 1,470,836,746	0.132%
2004	\$ 2,100,000	\$ 268,352	\$ 1,831,648	\$ 1,305,104,744	0.140%	\$ 1,402,380,949	0.131%
2003	\$ 2,600,000	\$ 249,855	\$ 2,350,145	\$ 1,237,064,094	0.190%	\$ 1,332,832,959	0.176%
2002	\$ 1,885,000	\$ 201,672	\$ 1,683,328	\$ 1,301,504,454	0.129%	\$ 1,396,092,053	0.121%

Year Ended June 30,	Outstanding General Obligation Bonds	Total Personal Income (3) **	Net General Bonded Debt as Percentage of Total Personal Income	Emery County Estimated Population (4)	Net Bonded Debt Per Capita	Average Daily Membership (1)	Bonded Debt Per Student
2011	\$ -	n/a	0.00%	10976	\$ -	2331.62	\$ -
2010	\$ -	\$ 282,725,000	0.00%	10848	\$ -	2294.03	\$ -
2009	\$ 279,000	\$ 268,582,000	-0.02%	10848	\$ 26	2238.79	\$ 125
2008	\$ 776,000	\$ 256,921,000	0.17%	10610	\$ 73	2231.62	\$ 348
2007	\$ 1,257,000	\$ 254,202,000	0.37%	10461	\$ 120	2280.55	\$ 551
2006	\$ 1,722,000	\$ 236,619,000	0.62%	10438	\$ 165	2297.89	\$ 749
2005	\$ 2,170,000	\$ 224,164,000	0.86%	10491	\$ 207	2339.14	\$ 928
2004	\$ 2,100,000	\$ 213,698,000	0.86%	10600	\$ 198	2395.97	\$ 876
2003	\$ 2,600,000	\$ 205,443,000	1.14%	10477	\$ 248	2438.04	\$ 1,066
2002	\$ 1,885,000	\$ 204,277,000	0.82%	10540	\$ 179	2489.05	\$ 757

Sources:

- 1) District Data
- 2) Utah State Tax Commission, Property Tax Division
- 3) U.S. Bureau of Economic Analysis
- 4) Utah Governor's Office of Planning and Budget

\* The estimated actual value is calculated based on Utah Code which allows for a reduction in the taxable value on primary residential property in the amount of 45%.

\*\* New estimates for 2008 and revisions for 1969-2007 were released on April 22, 2010. These estimates incorporate the results of the comprehensive revision to the state income accounts released in October 2009.

Note: Detail regarding the District's outstanding debt can be found in the notes to the financial statements

## EMERY COUNTY SCHOOL DISTRICT

### General Obligation Legal Debt Limit and Estimated Additional Debt Incurring Capacity Last Ten Fiscal Years

Year Ended June 30,	Actual Taxable Value (1)	Fee-in-Lieu / Age Based Taxable Value (1)	Fair Market Value	Debt Limit (4% of Fair Market Value)	General Obligation Debt (2)	Additional Debt Incurring Capacity	Percentage of Debt to Debt Limit
2011	\$ 1,814,186,123	\$ 46,533,306	\$ 1,860,719,429	\$ 74,428,777	\$ -	\$ 74,428,777	0.00%
2010	\$ 1,765,041,597	\$ 62,880,570	\$ 1,827,922,167	\$ 73,116,887	\$ -	\$ 73,116,887	0.00%
2009	\$ 1,710,693,961	\$ 62,563,380	\$ 1,773,257,341	\$ 70,930,294	\$ 279,000	\$ 70,651,294	0.39%
2008	\$ 1,582,172,459	\$ 62,536,667	\$ 1,644,709,126	\$ 65,788,365	\$ 776,000	\$ 65,012,365	1.19%
2007	\$ 1,515,128,319	\$ 62,701,266	\$ 1,577,829,585	\$ 62,701,266	\$ 1,257,000	\$ 61,444,266	2.05%
2006	\$ 1,370,590,975	\$ 57,295,077	\$ 1,427,886,052	\$ 57,295,077	\$ 1,722,000	\$ 55,573,077	3.10%
2005	\$ 1,372,968,954	\$ 58,718,143	\$ 1,431,687,097	\$ 58,718,143	\$ 2,170,000	\$ 56,548,143	3.84%
2004	\$ 1,305,104,744	\$ 69,459,028	\$ 1,374,563,772	\$ 54,982,551	\$ 2,100,000	\$ 52,882,551	3.97%
2003	\$ 1,237,064,094	\$ 57,984,800	\$ 1,295,048,894	\$ 51,801,956	\$ 2,600,000	\$ 49,201,956	5.28%
2002	\$ 1,301,504,454	\$ 51,586,246	\$ 1,353,090,700	\$ 54,123,628	\$ 1,885,000	\$ 52,238,628	3.61%

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.

Sources:

- 1) Utah State Tax Commission, Property Tax Division
- 2) District Data



**EMERY COUNTY SCHOOL DISTRICT**  
**Overlapping and Underlying General Obligation Debt**  
**For Fiscal Year Ending June 30, 2011**

Taxing Entity	2010 Taxable Value (1)	District's Estimated Portion of Taxable Value (1)	Estimated District Percentage	Entity's General Obligation Debt (2) (3)	District's Estimated Portion of Debt
<b>Overlapping:</b>					
State of Utah	\$ 205,283,935,836	\$ 1,860,719,429	0.91%	\$ 3,487,680,000	\$ 31,612,770
Total Overlapping					<u>\$ 31,612,770</u>
<b>Underlying:</b>					
Emery County	\$ 1,860,719,429	\$ 1,860,719,429	100.00%	\$ 4,250,000	\$ 4,250,000
Castle Dale City	\$ 57,594,343	\$ 57,594,343	100.00%	-	-
Clawson Town	\$ 4,706,865	\$ 4,706,865	100.00%	-	-
Cleveland Town	\$ 12,371,554	\$ 12,371,554	100.00%	-	-
Elmo Town	\$ 9,855,870	\$ 9,855,870	100.00%	-	-
Emery Town	\$ 7,689,613	\$ 7,689,613	100.00%	-	-
Ferron City	\$ 39,693,911	\$ 39,693,911	100.00%	-	-
Green River City	\$ 47,321,924	\$ 47,321,924	100.00%	-	-
Huntington City	\$ 69,058,918	\$ 69,058,918	100.00%	-	-
Orangeville City	\$ 42,128,708	\$ 42,128,708	100.00%	-	-
Emery W.C.D.	\$ 1,804,320,194	\$ 1,804,320,194	100.00%	-	-
Castle Valley S.S.D.	\$ 1,376,859,933	\$ 1,376,859,933	100.00%	\$ 8,160,000	\$ 8,160,000
Emery County S.S.D.	\$ 436,297,710	\$ 436,297,710	100.00%	-	-
Emery Recreation S.S.D.	\$ 1,860,719,429	\$ 1,860,719,429	100.00%	-	-
Emery Fire S.S.D.	\$ 1,860,719,429	\$ 1,860,719,429	100.00%	-	-
Total Underlying					<u>\$ 12,410,000</u>
Total Overlapping and Underlying General Obligation Debt					<u>\$ 44,022,770</u>
Total Overlapping General Obligation Debt (Excluding the State) *					\$ -
Total Direct General Obligation Bonded Indebtedness					\$ -
Total Direct and Overlapping General Obligation Debt (Excluding the State) *					<u>\$ -</u>
Total Underlying General Obligation Debt					\$ 12,410,000
Total Direct General Obligation Bonded Indebtedness					\$ -
Total Direct and Underlying General Obligation Debt					<u>\$ 12,410,000</u>
Total Overlapping and Underlying General Obligation Debt (Excluding the State) *					\$ 12,410,000
Total Direct General Obligation Bonded Indebtedness					\$ -
Total Direct, Overlapping, and Underlying General Obligation Debt (Excluding the State) *					<u>\$ 12,410,000</u>

\* The State's general obligation debt is not included in overlapping debt because the State currently levies no property tax for payment of general obligation bonds.

**Sources:**

- 1) Utah State Tax Commission, Property Tax Division
- 2) Utah State Division of Finance, <http://finance.utah.gov/reporting/gobond.html>
- 3) Individual Entity Annual Financial Reports, Utah State Auditor's Office

**EMERY COUNTY SCHOOL DISTRICT**  
**Schedule of Long-Term Debt Service**  
**As of June 30, 2011**

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**Summary of Long-Term Debt**

As of June 30, 2011, Emery County School District has no long-term debt service obligations.

**EMERY COUNTY SCHOOL DISTRICT**  
**Ratio of Annual Debt Service to Total General Fund Expenditures**  
**Last Ten Fiscal Years**

Year Ended June 30,	Principal	Interest and Paying Agent Fees	Total Debt Service	Total General Fund Expenditures	Ratio of Debt Service to General Fund Expenditures
2011	\$ -	\$ -	\$ -	\$ 19,246,478	0.00%
2010	\$ 279,000	\$ 10,960	\$ 289,960	\$ 19,408,003	1.49%
2009	\$ 497,000	\$ 28,357	\$ 525,357	\$ 19,076,945	2.75%
2008	\$ 481,000	\$ 43,748	\$ 524,748	\$ 18,373,024	2.86%
2007	\$ 465,000	\$ 60,147	\$ 525,147	\$ 16,992,060	3.09%
2006	\$ 448,000	\$ 77,942	\$ 525,942	\$ 15,572,548	3.38%
2005	\$ 430,000	\$ 95,469	\$ 525,469	\$ 15,448,675	3.40%
2004	\$ 410,000	\$ 56,400	\$ 466,400	\$ 14,618,622	3.19%
2003	\$ 385,000	\$ 78,481	\$ 463,481	\$ 14,317,252	3.24%
2002	\$ 2,155,000	\$ 121,951	\$ 2,276,951	\$ 14,368,003	15.85%

*On June 25, 1996, the public voted to authorize the District to issue \$15,000,000 in general obligation bonds.*

*Series 1: August 1, 1996 for \$9,990,000. Final payment was made in June 2002.*

*Series 2: April 1, 1998 for \$2,000,000. Final payment was made in June 2003.*

*Series 3: May 1, 2002 for \$1,500,000. Final payment was made in June 2007.*

*Series 4: June 11, 2004 for \$1,510,000. Final payment was made in June 2010.*

*Total bond indebtedness as of June 30, 2011 is \$0*

*Source: District Data*



# EMERY COUNTY SCHOOL DISTRICT

## Demographic and Economic Statistics

### Last Ten Calendar Years

Year Ended Dec 31,	Labor Force (1)	Employed (1)	Unemployed (1)	Unemployment Rate (1)	Non-Farm Employment (1)	Average Monthly Nonfarm Wage (1)
2010 (p)	5279	4868	411	7.8%	3780	\$ 3,848
2009	5316	4952	364	6.8%	3694	\$ 3,608
2008	5043	4843	200	4.0%	3787	\$ 3,318
2007	5114	4931	183	3.6%	3905	\$ 3,307
2006	5253	5067	186	3.5%	3937	\$ 3,302
2005	5170	4903	267	5.2%	3801	\$ 3,084
2004	5166	4808	358	6.9%	3739	\$ 2,883
2003	4910	4508	402	8.2%	3498	\$ 2,831
2002	4812	4464	348	7.2%	Not Available	Not Available
2001	4744	4429	315	6.6%	Not Available	Not Available

Year Ended Dec 31,	Emery County Estimated Population (2)	Total Personal Income (3)	Total Net Personal Earnings (3)	Per Capita Income	Per Capita Net Earnings	Mean Household Income from IRS Returns (4)
2010	10976	Not Available	Not Available	Not Available	Not Available	Not Available
2009	10848	\$ 282,725,000	\$ 188,168,000	\$ 26,062	\$ 17,346	\$ 79,721
2008	10610	\$ 268,582,000	\$ 181,431,000	\$ 25,314	\$ 17,100	\$ 82,732
2007	10461	\$ 256,921,000	\$ 178,444,000	\$ 24,560	\$ 17,058	\$ 77,927
2006	10438	\$ 254,202,000	\$ 182,182,000	\$ 24,354	\$ 17,454	\$ 77,336
2005	10491	\$ 236,619,000	\$ 165,181,000	\$ 22,554	\$ 15,745	\$ 46,461
2004	10600	\$ 224,164,000	\$ 155,427,000	\$ 21,148	\$ 14,663	\$ 41,781
2003	10477	\$ 213,698,000	\$ 145,997,000	\$ 20,397	\$ 13,935	\$ 40,656
2002	10540	\$ 205,443,000	\$ 139,624,000	\$ 19,492	\$ 13,247	\$ 40,581
2001	10473	\$ 204,277,000	\$ 139,188,000	\$ 19,505	\$ 13,290	\$ 40,561

*p = preliminary*

**Sources:**

(1) Utah Department of Workforce Services: [jobs.utah.gov/jsp/wi/utalmis/default.do](http://jobs.utah.gov/jsp/wi/utalmis/default.do)

(2) Utah Governors Office of Planning and Budget: [www.governor.utah.gov/dea/default.html](http://www.governor.utah.gov/dea/default.html)

(3) U.S. Bureau of Economic Analysis: [www.bea.gov/regional/reis/](http://www.bea.gov/regional/reis/)

(4) Utah State Tax Commission: <http://tax.utah.gov/esu/income-federal2000-09>

*Years presented are limited to the data available*

# EMERY COUNTY SCHOOL DISTRICT

## Demographic and Economic Statistics Last Ten Calendar Years

### *Labor Force: Employment by Industry, Emery County (1)*

Industry	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<i>Trades &amp; Utilities</i>	931	950	973	992	1044	1048	1009	902	n/a	n/a
<i>Government</i>	919	912	893	865	862	860	890	858	n/a	n/a
<i>Mining</i>	554	556	678	788	853	826	701	648	n/a	n/a
<i>Construction</i>	481	471	425	365	338	266	314	337	n/a	n/a
<i>Leisure &amp; Hospitality</i>	256	265	289	269	278	284	281	169	n/a	n/a
<i>Other Services</i>	140	137	131	162	155	157	152	165	n/a	n/a
<i>Information</i>	125	127	125	138	132	139	152	154	n/a	n/a
<i>Professional &amp; Business</i>	227	101	105	180	141	83	87	90	n/a	n/a
<i>Health &amp; Social Services</i>	70	79	73	67	58	58	65	87	n/a	n/a
<i>Financial Activities</i>	58	73	70	60	58	56	60	55	n/a	n/a
<i>Manufacturing</i>	19	24	26	19	17	22	29	35	n/a	n/a

### *Sales and Building Indicators*

Year Ended Dec 31,	Gross Taxable Sales (2)	Permit Authorized Construction (3)	New Residential Building Permits (3)	Residential Building Permits Value (3)	Non-residential Building Permits Value (3)
2010	\$ 186,679,000	\$ 9,370,000	35	\$ 4,771,000	\$ 1,432,000
2009	\$ 173,845,000	\$ 7,006,000	25	\$ 3,717,000	\$ 2,048,000
2008	\$ 159,334,000	\$ 9,424,000	44	\$ 5,717,000	\$ 3,100,000
2007	\$ 167,446,000	\$ 11,806,000	40	\$ 6,147,000	\$ 4,159,000
2006	\$ 182,236,000	\$ 13,544,000	43	\$ 5,268,000	\$ 7,498,000
2005	\$ 138,623,000	\$ 9,352,000	29	\$ 3,666,000	\$ 3,856,000
2004	\$ 128,438,000	\$ 6,153,000	28	\$ 2,854,000	\$ 2,158,000
2003	\$ 104,310,000	\$ 4,832,000	36	\$ 2,769,000	\$ 1,271,000
2002	\$ 106,343,000	\$ 8,784,000	36	\$ 2,114,000	\$ 5,540,000
2001	\$ 102,774,000	\$ 9,015,000	32	\$ 2,268,000	\$ 6,329,000

**Sources:**

- (1) Utah Department of Workforce Services: [jobs.utah.gov/wi/](http://jobs.utah.gov/wi/), Emery County Facts Sheet
- (2) Utah State Tax Commission: [tax.utah.gov/esu/](http://tax.utah.gov/esu/)
- (3) Utah Bureau of Economic & Business Research: [www.bebr.utah.edu/CIDB.html](http://www.bebr.utah.edu/CIDB.html)

Years presented are limited to the data available

# EMERY COUNTY SCHOOL DISTRICT

## Principal Employers

Current Year and Three Years Prior \*

<b>As of December 31, 2010</b>			<b>As of December 31, 2007</b>		
Employer	Approximate Number of Employees	Approximate Percent of Total Employment	Employer	Approximate Number of Employees	Approximate Percent of Total Employment
<i>PacifiCorp</i>	250-499	7.70%	<i>PacifiCorp</i>	250-499	7.60%
<i>Emery County School District</i>	250-499	7.70%	<i>Energy West</i>	250-499	7.60%
<i>Energy West</i>	250-499	7.70%	<i>Emery County School District</i>	250-499	7.60%
<i>Nielson Construction</i>	250-499	7.70%	<i>Nielson Construction</i>	250-499	7.60%
<i>Emery County</i>	250-499	7.70%	<i>Consolidated Coal</i>	100-249	3.55%
<i>Consolidated Coal</i>	100-249	3.59%	<i>Emery Telcom</i>	100-249	3.55%
<i>Powerplant Maintenance Specialists</i>	100-249	3.59%	<i>C.W. Mining</i>	100-249	3.55%
<i>Power Source Services</i>	50-99	1.54%	<i>Emery County</i>	100-249	3.55%
<i>West Winds Truck Stop</i>	50-99	1.54%	<i>Billings Distribution</i>	50-99	1.52%
<i>Billings Distribution</i>	50-99	1.54%	<i>State of Utah</i>	50-99	1.52%
<i>State of Utah</i>	50-99	1.54%	<i>Power Source Services</i>	50-99	1.52%
<i>United States Government</i>	50-99	1.54%	<i>Emery County Nursing Home</i>	50-99	1.52%
		<b>53.41%</b>	<i>Genwal Resources</i>	50-99	1.52%
					<b>52.22%</b>

The middle of the identified range is used to calculate the percent of total employment.

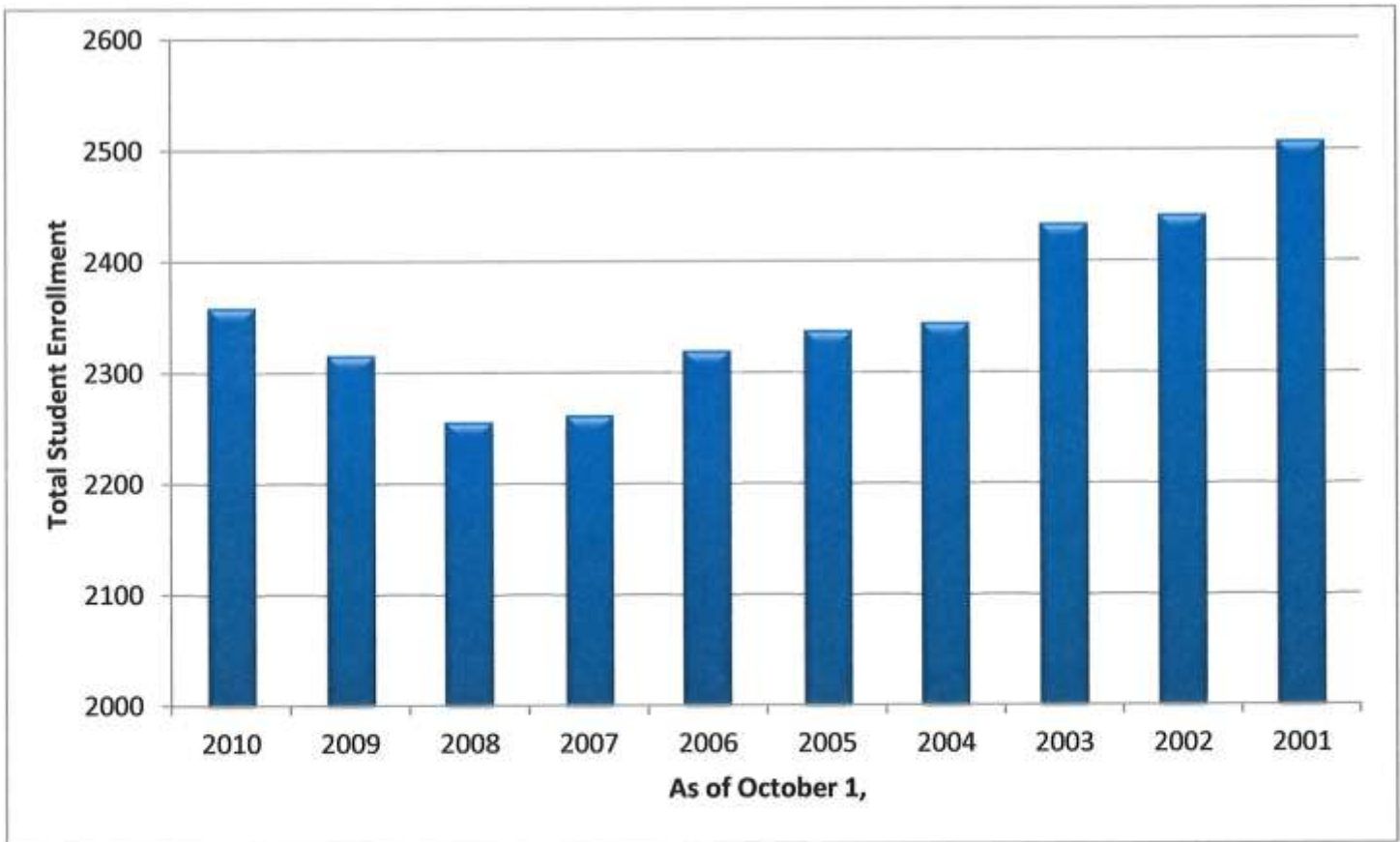
\* Years presented are limited to the data available. In 2017 the District will be able to show the current year and nine years prior.

Source: Utah Department of Workforce Services: <http://jobs.utah.gov/openccms/wi/regions/eastern/emery/emeryme.pdf>



**EMERY COUNTY SCHOOL DISTRICT**  
**Total Student Enrollment as of October 1**  
**Last Ten Fiscal Years**

<u>As of October 1,</u>	<u>Enrollment</u>	<u>Prior Year Enrollment</u>	<u>Change from Prior Year</u>	<u>9 Years Prior Enrollment</u>	<u>Change from 9 Years Prior</u>
2010	2359	2316	1.82%	2508	-5.94%
2009	2316	2256	2.59%	2714	-14.66%
2008	2256	2262	-0.27%	2973	-24.12%
2007	2262	2320	-2.56%	3101	-27.06%
2006	2320	2338	-0.78%	3228	-28.13%
2005	2338	2345	-0.30%	3313	-29.43%
2004	2345	2434	-3.80%	3332	-29.62%
2003	2434	2442	-0.33%	3347	-27.28%
2002	2442	2508	-2.70%	3429	-28.78%
2001	2508	2714	-8.21%	3400	-26.24%



Source: District Data

**EMERY COUNTY SCHOOL DISTRICT**  
**Student Enrollment by School, as of October 1**  
**Last Ten Fiscal Years**

School	School Enrollment as of October 1,										Change 2001-2010	% Change 2001-2010
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001		
Book Cliff Elementary	137	144	137	116	117	122	144	155	161	138	-1	-0.72%
Castle Dale Elementary	207	189	183	176	170	158	161	169	167	175	32	18.29%
Cleveland Elementary	195	187	170	149	151	132	138	140	128	139	56	40.29%
Cottonwood Elementary	171	185	192	183	182	194	203	190	213	210	-39	-18.57%
Ferron Elementary	284	278	271	271	231	227	199	230	218	241	43	17.84%
Huntington Elementary	338	320	331	356	365	354	346	359	322	321	17	5.30%
Canyon View Jr High	211	207	172	181	213	224	235	229	235	227	-16	-7.05%
San Rafael Jr High	250	240	219	239	254	274	304	312	336	325	-75	-23.08%
Green River High	128	119	112	110	120	127	114	105	97	112	16	14.29%
Emery High	438	447	469	481	517	526	522	545	565	620	-182	-29.35%
<b>Total</b>	<b>2,359</b>	<b>2,316</b>	<b>2,256</b>	<b>2,262</b>	<b>2,320</b>	<b>2,338</b>	<b>2,366</b>	<b>2,434</b>	<b>2,442</b>	<b>2,508</b>	<b>-149</b>	<b>-5.94%</b>

Source: District Data

## EMERY COUNTY SCHOOL DISTRICT

Student Aggregate Daily Membership By School, As Reported in S-3 Report (unaudited)  
Last Ten Fiscal Years

SCHOOL	Fiscal Year Ended June 30,									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>ELEMENTARY SCHOOLS</b>										
Huntington	334.08	323.29	323.77	342.34	367.74	351.75	345.53	349.04	337.54	330.45
Ferron	278.43	274.63	270.69	267.83	231.32	227.57	204.37	223.53	221.21	237.22
Castle Dale	209.26	191.54	188.57	180.12	171.68	157.81	161.31	169.21	165.54	174.45
Cleveland	191.30	187.51	172.03	148.06	146.27	127.93	136.61	140.31	127.68	137.13
Cottonwood	165.45	182.17	190.00	183.18	180.11	190.10	203.50	194.67	210.75	217.07
Book Cliff	136.18	142.97	138.07	116.14	116.08	121.61	138.58	153.88	160.60	140.37
<b>Total Elementary Schools</b>	<b>1314.70</b>	<b>1302.11</b>	<b>1283.13</b>	<b>1237.67</b>	<b>1213.20</b>	<b>1176.77</b>	<b>1189.90</b>	<b>1230.64</b>	<b>1223.32</b>	<b>1236.69</b>
<b>JUNIOR HIGH SCHOOLS</b>										
San Rafael	251.46	240.40	219.96	238.37	251.05	269.28	305.30	309.73	336.86	326.72
Canyon View	211.84	207.17	173.19	177.96	204.93	221.78	237.02	228.37	234.83	227.81
<b>Total Junior High Schools</b>	<b>463.30</b>	<b>447.57</b>	<b>393.15</b>	<b>416.33</b>	<b>455.98</b>	<b>491.06</b>	<b>542.32</b>	<b>538.10</b>	<b>571.69</b>	<b>554.53</b>
<b>HIGH SCHOOLS</b>										
Emery	425.66	430.84	454.43	465.45	494.67	507.23	496.73	523.99	544.47	590.11
Green River	127.96	113.51	108.08	112.18	116.68	122.81	110.19	103.24	98.56	107.72
<b>Total High Schools</b>	<b>553.62</b>	<b>544.35</b>	<b>562.51</b>	<b>577.63</b>	<b>611.35</b>	<b>630.04</b>	<b>606.92</b>	<b>627.23</b>	<b>643.03</b>	<b>697.83</b>
<b>TOTAL</b>	<b>2331.62</b>	<b>2294.03</b>	<b>2238.79</b>	<b>2231.63</b>	<b>2280.53</b>	<b>2297.87</b>	<b>2339.14</b>	<b>2395.97</b>	<b>2438.04</b>	<b>2489.05</b>

The State of Utah requires student average daily membership to be audited by an independent auditor at the end of each school year. The State uses average daily membership as a major component in determining many of the funds it allocates to public school districts in the subsequent year.

Source: District Data



**EMERY COUNTY SCHOOL DISTRICT**  
**Student Aggregate Daily Membership By Grade, As Reported in S-3 Report (unaudited)**  
**Last Ten Fiscal Years**

SCHOOL	Fiscal Year Ended June 30,									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>ELEMENTARY SCHOOLS</b>										
Kindergarten	183.49	187.96	199.73	185.92	180.85	159.01	165.29	195.95	190.00	134.00
Grade 1	186.20	203.03	178.67	190.16	172.41	171.11	195.07	185.08	143.00	155.00
Grade 2	201.83	188.97	180.13	170.71	170.59	194.22	184.30	139.87	160.00	150.00
Grade 3	187.11	172.34	171.66	172.05	181.12	186.11	134.13	163.76	155.00	189.00
Grade 4	174.20	169.79	170.18	174.79	181.85	138.89	172.67	143.03	178.00	199.00
Grade 5	175.21	176.74	175.01	181.87	143.44	165.21	140.28	175.59	201.00	180.00
Grade 6	175.07	174.78	186.27	141.16	159.35	142.16	183.62	205.98	182.00	216.00
<b>Total Elementary Schools</b>	<b>1283.11</b>	<b>1273.61</b>	<b>1261.65</b>	<b>1216.65</b>	<b>1189.61</b>	<b>1156.71</b>	<b>1175.36</b>	<b>1209.27</b>	<b>1209.00</b>	<b>1223.00</b>
<b>JUNIOR HIGH SCHOOLS</b>										
Grade 7	186.70	190.23	142.01	154.34	141.51	179.12	207.66	174.71	210.00	204.00
Grade 8	185.15	150.04	156.91	134.26	180.04	200.89	174.08	209.12	209.00	207.00
Grade 9	151.32	164.54	138.26	184.53	190.48	177.42	212.15	198.26	204.00	205.00
<b>Total Junior High Schools</b>	<b>523.17</b>	<b>504.81</b>	<b>437.17</b>	<b>473.13</b>	<b>512.03</b>	<b>557.43</b>	<b>593.88</b>	<b>582.09</b>	<b>623.00</b>	<b>616.00</b>
<b>HIGH SCHOOLS</b>										
Grade 10	169.12	142.68	176.86	175.52	174.19	211.60	189.47	192.81	201.00	216.00
Grade 11	143.39	178.36	181.93	164.67	202.51	181.98	195.03	189.76	199.00	201.00
Grade 12	163.82	154.25	147.11	173.58	170.38	164.50	164.86	176.47	178.00	208.00
<b>Total High Schools</b>	<b>476.33</b>	<b>475.29</b>	<b>505.90</b>	<b>513.78</b>	<b>547.08</b>	<b>558.08</b>	<b>549.36</b>	<b>559.03</b>	<b>578.00</b>	<b>625.00</b>
<b>SELF CONTAINED</b>	49.01	40.33	34.08	28.07	31.82	25.66	20.53	45.59	28.04	25.05
<b>TOTAL</b>	<b>2331.62</b>	<b>2294.03</b>	<b>2238.79</b>	<b>2231.63</b>	<b>2280.53</b>	<b>2297.87</b>	<b>2339.14</b>	<b>2395.97</b>	<b>2438.04</b>	<b>2489.05</b>

The State of Utah requires student average daily membership to be audited by an independent auditor at the end of each school year. The State uses average daily membership as a major component in determining many of the funds it allocates to public school districts in the subsequent year.

Source: District Data

**EMERY COUNTY SCHOOL DISTRICT**  
**District Staffing Levels By Full-Time Equivalency (FTE)**  
**Last Ten Fiscal Years**

FTE's	Fiscal Year Ended June 30,									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>TEACHERS</b>										
Castle Dale Elementary	11.00	9.50	9.50	8.50	8.00	7.50	8.50	8.00	9.00	10.00
Cleveland Elementary	10.00	9.50	9.50	7.50	6.50	6.50	7.50	8.50	7.50	7.50
Ferron Elementary	15.50	16.00	15.50	14.00	12.00	12.00	12.50	14.00	14.00	14.00
Book Cliff Elementary	8.50	9.50	8.50	8.50	8.00	8.00	8.00	8.00	8.00	9.50
Huntington Elementary	18.64	18.64	20.64	20.14	19.64	19.64	20.07	18.00	18.00	19.00
Cottonwood Elementary	9.50	8.50	9.21	8.50	10.00	10.00	11.00	12.00	12.00	12.00
Canyon View Junior High	12.16	12.37	13.57	13.57	14.00	14.00	14.00	14.00	13.58	14.93
San Rafael Junior High	12.49	13.16	14.16	13.93	13.93	14.51	16.07	17.58	17.22	19.22
Green River High	8.50	8.50	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Emery High	24.15	22.50	24.98	24.21	23.39	23.39	26.45	27.88	27.36	30.86
<b>TOTAL TEACHERS</b>	<b>130.44</b>	<b>128.17</b>	<b>134.56</b>	<b>127.85</b>	<b>124.46</b>	<b>124.54</b>	<b>133.09</b>	<b>136.96</b>	<b>135.66</b>	<b>146.01</b>
<b>CLASSIFIED STAFF</b>										
Educational Assistants	47.46	46.07	46.66	43.69	41.25	37.56	39.53	54.30	56.61	59.57
Secretaries	12.88	12.88	13.38	11.32	11.32	11.32	11.32	11.32	11.32	11.38
Business Office	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Custodians	22.00	21.00	23.00	23.00	23.00	23.00	23.50	23.00	24.00	24.13
Maintenance	11.00	10.75	11.75	10.75	9.60	10.60	10.40	9.00	10.00	11.00
Transportation	11.42	10.97	10.23	10.96	10.62	10.62	11.91	18.29	17.34	18.89
Child Nutrition	15.25	13.13	13.00	12.51	15.28	14.59	14.60	17.92	18.34	18.84
<b>TOTAL CLASSIFIED STAFF</b>	<b>122.01</b>	<b>116.80</b>	<b>120.02</b>	<b>114.23</b>	<b>113.07</b>	<b>109.69</b>	<b>113.26</b>	<b>135.83</b>	<b>139.61</b>	<b>145.81</b>
<b>ADMINISTRATION</b>										
Principals	10.00	9.50	9.50	9.70	9.70	9.70	9.70	9.70	9.70	9.70
District Office	5.00	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
<b>TOTAL ADMINISTRATION</b>	<b>15.00</b>	<b>15.00</b>	<b>15.00</b>	<b>15.20</b>	<b>15.20</b>	<b>15.20</b>	<b>15.20</b>	<b>15.20</b>	<b>15.20</b>	<b>15.20</b>
<b>TOTAL STAFFING FTE'S</b>	<b>267.45</b>	<b>259.97</b>	<b>269.58</b>	<b>257.28</b>	<b>252.73</b>	<b>249.43</b>	<b>261.55</b>	<b>287.99</b>	<b>290.47</b>	<b>307.02</b>

PERCENTAGES	Fiscal Year Ended June 30,									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>TEACHERS</b>										
Castle Dale Elementary	4.11%	3.65%	3.52%	3.30%	3.17%	3.01%	3.25%	2.78%	3.10%	3.26%
Cleveland Elementary	3.74%	3.65%	3.52%	2.92%	2.57%	2.61%	2.87%	2.95%	2.58%	2.44%
Ferron Elementary	5.80%	6.15%	5.75%	5.44%	4.75%	4.81%	4.78%	4.86%	4.82%	4.56%
Book Cliff Elementary	3.18%	3.65%	3.15%	3.30%	3.17%	3.21%	3.06%	2.78%	2.75%	3.09%
Huntington Elementary	6.97%	7.17%	7.66%	7.83%	7.77%	7.87%	7.67%	6.25%	6.20%	6.19%
Cottonwood Elementary	3.55%	3.27%	3.42%	3.30%	3.96%	4.01%	4.21%	4.17%	4.13%	3.91%
Canyon View Junior High	4.55%	4.76%	5.03%	5.27%	5.54%	5.61%	5.35%	4.86%	4.68%	4.86%
San Rafael Junior High	4.67%	5.06%	5.25%	5.41%	5.51%	5.82%	6.14%	6.10%	5.93%	6.26%
Green River High	3.18%	3.27%	3.34%	3.50%	3.56%	3.61%	3.44%	3.13%	3.10%	2.93%
Emery High	9.03%	8.65%	9.27%	9.41%	9.25%	9.38%	10.11%	9.68%	9.42%	10.05%
<b>TOTAL TEACHERS</b>	<b>48.77%</b>	<b>49.30%</b>	<b>49.91%</b>	<b>49.69%</b>	<b>49.25%</b>	<b>49.93%</b>	<b>50.89%</b>	<b>47.56%</b>	<b>46.70%</b>	<b>47.56%</b>
<b>CLASSIFIED STAFF</b>										
Educational Assistants	17.75%	17.72%	17.31%	16.98%	16.32%	15.06%	15.11%	18.85%	19.49%	19.40%
Secretaries	4.82%	4.95%	4.96%	4.40%	4.48%	4.54%	4.33%	3.93%	3.90%	3.71%
Business Office	0.75%	0.77%	0.74%	0.78%	0.79%	0.80%	0.76%	0.69%	0.69%	0.65%
Custodians	8.23%	8.08%	8.53%	8.94%	9.10%	9.22%	8.98%	7.99%	8.26%	7.86%
Maintenance	4.11%	4.14%	4.36%	4.18%	3.80%	4.25%	3.98%	3.13%	3.44%	3.58%
Transportation	4.27%	4.22%	3.79%	4.26%	4.20%	4.26%	4.55%	6.35%	5.97%	6.15%
Child Nutrition	5.70%	5.05%	4.82%	4.86%	6.05%	5.85%	5.58%	6.22%	6.31%	6.14%
<b>TOTAL CLASSIFIED</b>	<b>45.62%</b>	<b>44.93%</b>	<b>44.52%</b>	<b>44.40%</b>	<b>44.74%</b>	<b>43.98%</b>	<b>43.30%</b>	<b>47.16%</b>	<b>48.06%</b>	<b>47.49%</b>
<b>ADMINISTRATION</b>										
Principals	3.74%	3.65%	3.52%	3.77%	3.84%	3.89%	3.71%	3.37%	3.34%	3.16%
District Office	1.87%	2.12%	2.04%	2.14%	2.18%	2.21%	2.10%	1.91%	1.89%	1.79%
<b>TOTAL ADMINISTRATION</b>	<b>5.61%</b>	<b>5.77%</b>	<b>5.56%</b>	<b>5.91%</b>	<b>6.01%</b>	<b>6.09%</b>	<b>5.81%</b>	<b>5.28%</b>	<b>5.23%</b>	<b>4.95%</b>

Source: District Data



## EMERY COUNTY SCHOOL DISTRICT

### School Food Service: Facts and Figures

Last Ten Fiscal Years

	Fiscal Year Ended June 30,									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>SCHOOLS PARTICIPATING IN:</b>										
<i>Lunch</i>	10	10	10	10	10	10	10	10	10	10
<i>Breakfast</i>	10	10	9	9	9	9	9	9	9	9
<b>STUDENT LUNCHES SERVED:</b>										
<i>Free</i>	100,782	93,449	78,738	80,188	77,154	85,523	96,111	99,070	92,748	96,356
<i>Reduced</i>	43,993	50,490	49,109	47,902	53,581	52,112	54,487	51,398	54,266	48,093
<i>Fully Paid</i>	114,511	114,034	118,811	117,487	118,858	118,318	114,451	109,201	114,729	128,733
<b>Total</b>	<u>259,286</u>	<u>257,973</u>	<u>246,658</u>	<u>245,577</u>	<u>249,593</u>	<u>255,953</u>	<u>265,049</u>	<u>259,669</u>	<u>261,743</u>	<u>273,182</u>
<b>ADULT LUNCHES SERVED:</b>	4,766	4,296	4,100	3,225	4,084	3,822	4,488	17,501	18,696	18,048
<b>STUDENT BREAKFASTS SERVED:</b>										
<i>Free</i>	59,744	56,040	45,332	47,438	48,154	48,363	51,284	55,616	48,020	51,680
<i>Reduced</i>	14,247	19,408	19,295	19,383	20,197	17,577	15,155	11,301	13,707	10,700
<i>Fully Paid</i>	18,750	18,042	22,586	23,090	19,323	15,665	12,200	10,302	11,056	12,344
<b>Total</b>	<u>92,741</u>	<u>93,490</u>	<u>87,213</u>	<u>89,911</u>	<u>87,674</u>	<u>81,605</u>	<u>78,639</u>	<u>77,219</u>	<u>72,783</u>	<u>74,724</u>
<b>ADULT BREAKFASTS SERVED:</b>	91	192	111	80	34	37	17	60	118	105
<b>NUMBER OF SERVING DAYS:</b>	173	173	173	173	173	173	173	173	173	173
<b>AVERAGE DAILY PARTICIPATION</b>										
<i>Student Lunch</i>	1,499	1,491	1,426	1,420	1,443	1,479	1,532	1,501	1,513	1,579
<i>Adult Lunch</i>	28	25	24	19	24	22	26	101	108	104
<i>Student Breakfast</i>	536	540	504	520	507	472	455	446	421	432
<i>Adult Breakfast</i>	1	1	1	0	0	0	0	0	1	1
	<u>2,062</u>	<u>2,056</u>	<u>1,954</u>	<u>1,958</u>	<u>1,973</u>	<u>1,973</u>	<u>2,013</u>	<u>2,048</u>	<u>2,042</u>	<u>2,115</u>
<b>AVG DAILY MEMBERSHIP</b>	2,148	2,106	2,039	2,046	2,100	2,139	2,174	2,200	2,248	2,355
<b>PERCENTAGE OF STUDENTS EATING SCHOOL LUNCH</b>										
	69.77%	70.81%	69.92%	69.38%	68.70%	69.17%	70.47%	68.23%	67.30%	67.05%
<b>STUDENTS ON FREE LUNCH</b>	780	719	656	679	609	656	743	784	743	747
<b>STUDENTS ON REDUCED LUNCH</b>	346	400	375	445	429	403	407	383	432	373
<b>PERCENTAGE OF STUDENTS ON:</b>										
<i>Free Lunch</i>	36.31%	34.14%	32.17%	33.19%	29.00%	30.67%	34.18%	35.64%	33.05%	31.72%
<i>Reduced Lunch</i>	16.11%	18.99%	18.39%	21.75%	20.43%	18.84%	18.72%	17.41%	19.22%	15.84%
<b>Total</b>	<u>52.42%</u>	<u>53.13%</u>	<u>50.56%</u>	<u>54.94%</u>	<u>49.43%</u>	<u>49.51%</u>	<u>52.90%</u>	<u>53.05%</u>	<u>52.27%</u>	<u>47.56%</u>
<b>SUMMER FOOD SERVICE PROGRAM:</b>										
<i>Child (0-18) Lunches Served:</i>	12,768 *	11,847	6,709	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<i>Adult Lunches Served:</i>	259 *	232	92	n/a	n/a	n/a	n/a	n/a	n/a	n/a

\* Includes lunches served during July 2010 and June 2011 summer lunch. Lunches served in July 2011 will be reported in 2012.

Source: District Data



# EMERY COUNTY SCHOOL DISTRICT

## Capital Asset Information

June 30, 2011

	Grades Housed	Square Feet	Total Classrooms	Site Acres	Year Built
<b>ELEMENTARY SCHOOLS</b>					
<i>Book Cliff</i>	K-6	30,194	9	8	1976
<i>Castle Dale</i>	K-6	36,444	15	15	1976
<i>Cleveland</i>	K-6	32,126	12	8	1976
<i>Cottonwood</i>	K-6	35,035	17	7	1962
<i>Ferron</i>	K-6	41,502	18	7	1962
<i>Huntington</i>	K-6	38,231	22	4	1962
<b>JUNIOR HIGH SCHOOLS</b>					
<i>Canyon View</i>	7-9	48,600	19	20	1976
<i>San Rafael</i>	7-9	52,494	20	20	1976
<b>HIGH SCHOOLS</b>					
<i>Emery</i>	10-12	279,992	39	26	1962-1999
<i>Green River</i>	7-12	69,960	14	10	1981-2006
<b>SUPPORT FACILITIES</b>					
<i>District Office</i>	n/a	3,402	n/a	1	1961
<i>Maintenance</i>	n/a	4,000	n/a	2	1975
<i>Transportation</i>	n/a	10,000	n/a	2	1985
<i>Child Nutrition</i>	n/a	9,600	n/a	1	2003
		<u>691,580</u>	<u>185</u>	<u>131</u>	

Source: District Data

**EMERY COUNTY SCHOOL DISTRICT**  
**Schedule of Insurance in Force**  
**June 30, 2011**

Type	Expiration Date	Details of Coverage	Limits	Annual Premium
Property, Fidelity & Boiler	Until Cancelled	\$1,000 Deductible	\$1,000,000 for Employees	\$ 114,929
Worker's Compensation	Until Cancelled		Lost Wages	\$ 96,190
Public Treasurer's Bond	Until Cancelled	\$1,000 Deductible	\$1,000,000 Each Occurrence	\$ 1,000
General Liability	Until Cancelled	As Listed in Statement of Values	\$10,000,000 Each Occurrence	\$ 23,264
Automotive Liability	Until Cancelled	As Listed in Statement of Values	\$10,000,000 Each Occurrence	Included
Person Injury Liability	Until Cancelled	As Listed in Statement of Values	\$10,000,000 Each Occurrence	Included
Errors & Omissions Liability	Until Cancelled	As Listed in Statement of Values	\$10,000,000 Each Occurrence	Included
Malpractice Liability	Until Cancelled	As Listed in Statement of Values	\$10,000,000 Each Occurrence	Included
Vehicle Property	Until Cancelled	\$1,000 Deductible	Vehicle Value	\$ 5,050
Total Cost of Insurance in Force				<u>\$ 240,433</u>
Self-Inspection Liability Credit				\$ 3,490
Self-Inspection Property Credit				<u>\$ 17,239</u>
Total Credits				<u>\$ 20,729</u>
Net Cost of Insurance in Force				<u>\$ 219,704</u>

Source: District Data

## EMERY COUNTY SCHOOL DISTRICT

### Licenced Employee Salary Schedule

2011 Fiscal Year

STEP	INDEX	B.S.	B.S.+30	B.S.+55	M.S.	M.S.+30	M.S.+60 Ph.D.
<b>BASE NUMBERS</b>		27100	27640	28460	29810	30490	31170
1	100	31300	31840	32660	34010	34690	35370
2	104	32380	32950	33800	35200	35910	36620
3	107	33200	33770	34650	36100	36820	37550
4	111	34280	34880	35790	37290	38040	38800
5	116	35640	36260	37210	38780	39570	40360
6	121	36990	37640	38640	40270	41090	41920
7	126	38350	39030	40060	41760	42620	43470
8	131	39700	40410	41480	43250	44140	45030
9	136	41060	41790	42910	44740	45670	46590
10	142	42680	43450	44610	46530	47500	48460
11	148	44310	45110	46320	48320	49330	50330
12	154	45930	46770	48030	50110	51150	52200
13	160	47560	48420	49740	51900	52980	54070
18	163	48370	49250	50590	52790	53900	55010
23	166	49190	50080	51440	53680	54810	55940
28	169	50000	50910	52300	54580	55730	56880

**Footnote 1:** Legislative Educator Salary Adjustments are \$2,500 for 2007-08 and \$1,700 for 2008-09 per qualifying FTE and have been added onto each step/line of the regular schedule and are therefore also reflected in the combined schedule. To qualify, an employee must: 1) be licensed, 2) be hired into a qualifying position, and 3) have received a satisfactory or above rating in his/her most recent evaluation. Qualifying positions are: classroom teacher, speech pathologist, librarian or media specialist (licensed positions only), preschool teacher, mentor teacher, teacher specialist, teacher leader, guidance counselor, audiologist, psychologist, or social worker, as defined in 53A-17a-153.

**Footnote 2:** Pursuant to Utah Code 53A-17a-156, qualifying teachers may have up to \$4,100 added to their base salary through the math and science salary supplement program. The exact amount is determined by program requirements and is not included on the regular or combined schedules. The base salary of qualifying teachers will be calculated on an individual basis.

### EMERY COUNTY SCHOOL DISTRICT LEEWAY SCHEDULE

STEP	INDEX	B.S.	B.S.+30	B.S.+55	M.S.	M.S.+30	M.S.+60 Ph.D.
1	100	1940	1960	1980	2000	2010	2020
2	103	2000	2020	2040	2060	2070	2080
3	106	2060	2080	2100	2120	2130	2140
4	109	2110	2140	2160	2180	2190	2200
5	112	2170	2200	2220	2240	2250	2260
6	116	2250	2270	2300	2320	2330	2340
7	116	2250	2270	2300	2320	2330	2340
8	116	2250	2270	2300	2320	2330	2340
9	116	2250	2270	2300	2320	2330	2340
10	116	2250	2270	2300	2320	2330	2340
11	116	2250	2270	2300	2320	2330	2340
12	116	2250	2270	2300	2320	2330	2340
13	116	2250	2270	2300	2320	2330	2340
18	116	2250	2270	2300	2320	2330	2340
23	116	2250	2270	2300	2320	2330	2340
28	116	2250	2270	2300	2320	2330	2340

### EMERY COUNTY SCHOOL DISTRICT COMBINED SCHEDULE

STEP	INDEX	B.S.	B.S.+30	B.S.+55	M.S.	M.S.+30	M.S.+60 Ph.D.
1		33240	33800	34640	36010	36700	37390
2		34380	34970	35840	37260	37980	38700
3		35260	35850	36750	38220	38950	39690
4		36390	37020	37950	39470	40230	41000
5		37810	38460	39430	41020	41820	42620
6		39240	39910	40940	42590	43420	44260
7		40600	41300	42360	44080	44950	45810
8		41950	42680	43780	45570	46470	47370
9		43310	44060	45210	47060	48000	48930
10		44930	45720	46910	48850	49830	50800
11		46560	47380	48620	50640	51660	52670
12		48180	49040	50330	52430	53480	54540
13		49810	50690	52040	54220	55310	56410
18		50620	51520	52890	55110	56230	57350
23		51440	52350	53740	56000	57140	58280
28		52250	53180	54600	56900	58060	59220

Source: District Data



## EMERY COUNTY SCHOOL DISTRICT

### Teacher Base Salaries Last Ten Fiscal Years

Year Ended June 30,	Minimum Salary (1)	Maximum Salary (1)	Average District Salary (2)	Average State Salary (2)	% Over (Under) State Average
2011	\$ 33,240	\$ 59,220	\$ 48,018	\$ 45,333	5.92%
2010	\$ 33,240	\$ 59,220	\$ 49,423	\$ 45,264	9.19%
2009	\$ 33,240	\$ 59,220	\$ 52,890	\$ 45,923	15.17%
2008	\$ 31,220	\$ 56,890	\$ 50,640	\$ 44,339	14.21%
2007	\$ 28,460	\$ 52,970	\$ 44,731	\$ 41,156	8.69%
2006	\$ 27,080	\$ 50,620	\$ 42,400	\$ 40,007	5.98%
2005	\$ 26,350	\$ 48,660	\$ 42,460	\$ 38,789	9.46%
2004	\$ 26,110	\$ 47,930	\$ 41,377	\$ 37,851	9.32%
2003	\$ 26,110	\$ 46,820	\$ 41,099	\$ 38,040	8.04%
2002	\$ 26,110	\$ 46,820	\$ 41,147	\$ 38,139	7.89%

**Sources:**

- 1) District Data
- 2) Utah State Office of Education

*Amounts represent base salary and do not include additional amounts for extended days or fringe benefits such as health insurance, retirement, etc.*

**EMERY COUNTY SCHOOL DISTRICT**  
**Expenditures by Function Per Pupil: General Fund**  
**Last Ten Fiscal Years**

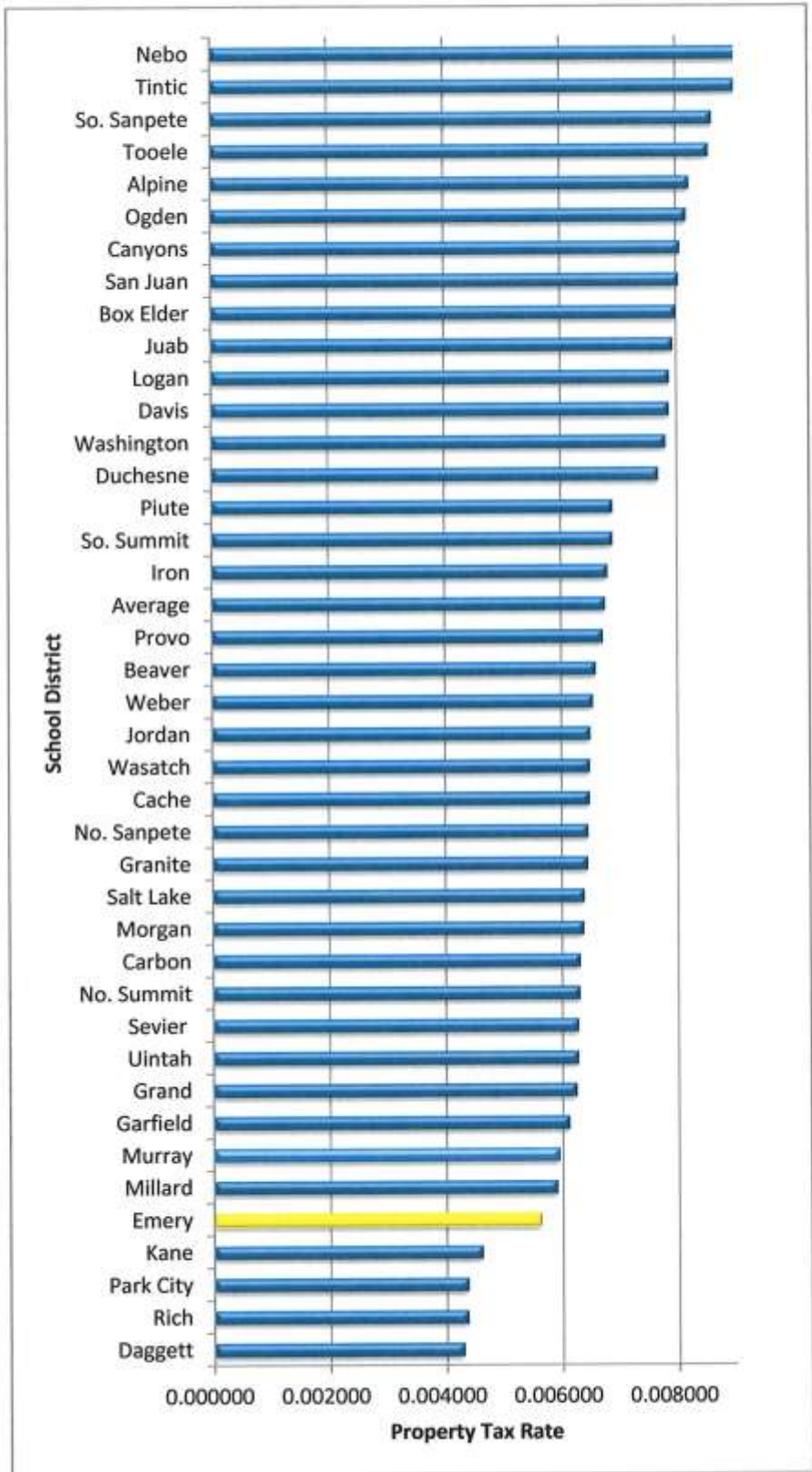
Fiscal Year Ended June 30,

FUNCTION	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
<b>Student Enrollment</b>	<b>2359</b>	<b>2316</b>	<b>2256</b>	<b>2262</b>	<b>2320</b>	<b>2338</b>	<b>2345</b>	<b>2434</b>	<b>2442</b>	<b>2508</b>
Instruction	\$ 5,278	\$ 5,556	\$ 5,580	\$ 5,380	\$ 4,759	\$ 4,287	\$ 4,397	\$ 4,214	\$ 4,273	\$ 4,169
<b>Supporting Services:</b>										
Students	\$ 198	\$ 185	\$ 189	\$ 197	\$ 190	\$ 168	\$ 195	\$ 178	\$ 154	\$ 146
Instructional Staff	\$ 159	\$ 168	\$ 159	\$ 148	\$ 143	\$ 136	\$ 147	\$ 121	\$ 108	\$ 110
District Administration	\$ 132	\$ 134	\$ 182	\$ 138	\$ 131	\$ 128	\$ 128	\$ 129	\$ 107	\$ 102
School Administration	\$ 721	\$ 676	\$ 701	\$ 675	\$ 663	\$ 618	\$ 625	\$ 605	\$ 551	\$ 537
Business	\$ 155	\$ 134	\$ 133	\$ 130	\$ 123	\$ 102	\$ 100	\$ 99	\$ 90	\$ 86
Operation & Maintenance	\$ 1,053	\$ 1,053	\$ 1,066	\$ 1,025	\$ 927	\$ 838	\$ 595	\$ 298	\$ 252	\$ 245
Student Transportation	\$ 462	\$ 474	\$ 446	\$ 429	\$ 389	\$ 384	\$ 400	\$ 361	\$ 327	\$ 334
<b>TOTAL</b>	<b>\$ 8,159</b>	<b>\$ 8,380</b>	<b>\$ 8,456</b>	<b>\$ 8,122</b>	<b>\$ 7,324</b>	<b>\$ 6,661</b>	<b>\$ 6,588</b>	<b>\$ 6,006</b>	<b>\$ 5,863</b>	<b>\$ 5,729</b>
<b>PERCENTAGES</b>										
Instruction	64.70%	66.30%	65.99%	66.23%	64.98%	64.36%	66.75%	70.16%	72.88%	72.77%
<b>Supporting Services:</b>										
Students	2.42%	2.21%	2.23%	2.43%	2.59%	2.52%	2.96%	2.96%	2.63%	2.54%
Instructional Staff	1.95%	2.01%	1.89%	1.82%	1.96%	2.05%	2.24%	2.01%	1.84%	1.92%
District Administration	1.62%	1.60%	2.15%	1.70%	1.79%	1.92%	1.94%	2.14%	1.83%	1.78%
School Administration	8.84%	8.07%	8.29%	8.32%	9.05%	9.28%	9.49%	10.08%	9.40%	9.38%
Business	1.90%	1.60%	1.57%	1.60%	1.68%	1.52%	1.52%	1.65%	1.54%	1.50%
Operation & Maintenance	12.91%	12.57%	12.61%	12.62%	12.66%	12.58%	9.02%	4.97%	4.30%	4.28%
Student Transportation	5.67%	5.65%	5.27%	5.28%	5.31%	5.76%	6.07%	6.02%	5.58%	5.83%
<b>TOTAL</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Source: District Data

**EMERY COUNTY SCHOOL DISTRICT**  
**Comparison of Tax Rates of Utah School Districts**  
**2010 Tax (Calendar) Year**

<b>District</b>	<b>Total Tax Rate</b>
Wayne	0.003694
Daggett	0.004287
Rich	0.004353
Park City	0.004360
Kane	0.004606
Emery	0.005609
Millard	0.005892
Murray	0.005929
Garfield	0.006109
Grand	0.006231
Uintah	0.006261
Sevier	0.006267
No. Summit	0.006290
Carbon	0.006300
Morgan	0.006358
Salt Lake	0.006371
Granite	0.006434
No. Sanpete	0.006442
Cache	0.006464
Wasatch	0.006468
Jordan	0.006485
Weber	0.006526
Beaver	0.006583
Provo	0.006706
<b>Average</b>	<b>0.006746</b>
Iron	0.006793
So. Summit	0.006883
Piute	0.006885
Duchesne	0.007677
Washington	0.007804
Davis	0.007860
Logan	0.007868
Juab	0.007930
Box Elder	0.007980
San Juan	0.008032
Canyons	0.008060
Ogden	0.008175
Alpine	0.008220
Tooele	0.008564
So. Sanpete	0.008625
Tintic	0.009039
Nebo	0.009173

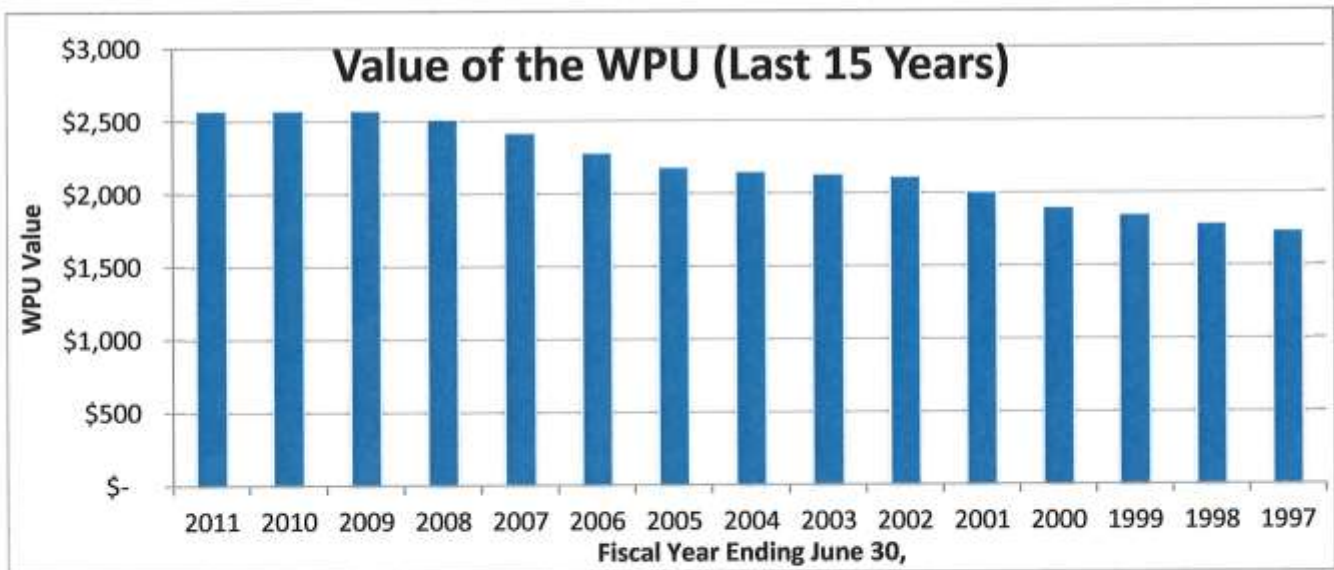


Source: Utah State Office of Education



**EMERY COUNTY SCHOOL DISTRICT**  
**History of the Value of the Weighted Pupil Unit (WPU)**  
**Utah Legislative Funding Method**  
**Last Thirty Fiscal Years**

Fiscal Year	WPU Value	Dollar Change	Percent Change	Fiscal Year	WPU Value	Dollar Change	Percent Change
2011	\$ 2,577	\$ -	0.00%	1996	\$ 1,672	\$ 64	3.98%
2010	\$ 2,577	\$ -	0.00%	1995	\$ 1,608	\$ 69	4.48%
2009	\$ 2,577	\$ 63	2.51%	1994	\$ 1,539	\$ 49	3.29%
2008	\$ 2,514	\$ 97	4.01%	1993	\$ 1,490	\$ 82	5.82%
2007	\$ 2,417	\$ 137	6.01%	1992	\$ 1,408	\$ 62	4.61%
2006	\$ 2,280	\$ 98	4.49%	1991	\$ 1,346	\$ 106	8.55%
2005	\$ 2,182	\$ 32	1.49%	1990	\$ 1,240	\$ 36	2.99%
2004	\$ 2,150	\$ 18	0.84%	1989	\$ 1,204	\$ -	0.00%
2003	\$ 2,132	\$ 19	0.90%	1988	\$ 1,204	\$ -	0.00%
2002	\$ 2,113	\$ 107	5.33%	1987	\$ 1,204	\$ 24	2.03%
2001	\$ 2,006	\$ 105	5.52%	1986	\$ 1,180	\$ 56	4.98%
2000	\$ 1,901	\$ 47	2.54%	1985	\$ 1,124	\$ 21	1.90%
1999	\$ 1,854	\$ 63	3.52%	1984	\$ 1,103	\$ -	0.00%
1998	\$ 1,791	\$ 52	2.99%	1983	\$ 1,103	\$ 100	9.97%
1997	\$ 1,739	\$ 67	4.01%	1982	\$ 1,003	\$ 57	6.03%



Source: Utah State Office of Education

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# Compliance Section

## Section IV: Audited

### COMPREHENSIVE ANNUAL FINANCIAL REPORT

*This section of the District's Comprehensive Annual Financial Report presents information required by the Single Audit Act and the OMB Circular A-133 Compliance Supplement.*

	<b><u>Page</u></b>
<b>Independent Auditor's Report on Internal Control:</b> This report describes the auditor's consideration of internal controls in the District.	92-93
<b>Independent Auditor's Report on Compliance with OMB Circular A-133:</b> This report describes the auditor's review of the District's compliance with the standards required by the <i>Circular A-133 Compliance Supplement</i> issued by the United States Office of management and budget.	94-95
<b>Schedule of Findings and Questioned Costs:</b> This schedule summarizes the auditor's opinions related to single audit compliance.	96
<b>Schedule of Expenditures of Federal Awards:</b> This schedule provides detailed categorical information regarding each Federal award expended during the fiscal year.	97
<b>Notes to Schedule of Expenditures of Federal Awards:</b> These notes provide clarifying explanations to the schedule of federal awards.	98
<b>Schedule of Prior Audit Findings:</b> This schedule reviews prior audit findings and the measures taken to correct the findings.	99
<b>Independent Auditor's Report on State Legal Compliance:</b> This report describes the auditor's consideration of compliance with State of Utah guidelines regarding both major and non-major State funded programs.	100-101



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# *Kimball & Roberts*

*Certified Public Accountants*

*A Professional Corporation*

*Box 663*

*Richfield, Utah 84701*

*Phone 896-6488*

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND  
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Emery County School Board  
Emery County School District  
Huntington, Utah 84528

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Emery County School District as and for the year ended June 30, 2011, which collectively comprise Emery County School District's basic financial statements and have issued our report thereon dated September 2, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

#### Internal Control Over Financial Reporting

In planning and performing our audit, we considered Emery County School District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Emery County School District's internal control over financial reporting. Accordingly, we do not express opinions on the effectiveness of Emery County School District's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency or combination of control deficiencies, that adversely affects Emery County School District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of Emery County School District's financial statements that is more than inconsequential will not be prevented or detected by Emery County School District's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by Emery County School District's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Emery County School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the audit committee, management, school board, others within the entity, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

  
KIMBALL & ROBERTS, P. C.  
Certified Public Accountants

September 2, 2011  
Richfield, Utah



# Kimball & Roberts

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*Box 663*

*Richfield, Utah 84701*

*Phone 896-6488*

## REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Emery County School Board  
Emery County School District  
Huntington, Utah 84528

### Compliance

We have audited the compliance of Emery County School District with the types of compliance requirements described in the *U. S. Office of Management of and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2011. Emery County School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Emery County School District's management. Our responsibility is to express an opinion on Emery County School District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Emery County School District's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Emery County School District's compliance with those requirements.

In our opinion, Emery County School District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2011.

### Internal Control Over Compliance

The management of the Emery County School District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Emery County School District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Emery County School District's internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than a inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the audit committee, management, school board, others within the entity, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

  
KIMBALL & ROBERTS, P. C.  
Certified Public Accountants

September 2, 2011  
Richfield, Utah

**EMERY COUNTY SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For The Fiscal Year Ended June 30, 2011**

**A. SUMMARY OF AUDITOR'S RESULTS**

Financial Statements

Type of auditors' report issued: Unqualified

Internal control over financial reporting:

- \* Material weakness identified?  Yes  No
- \* Significant deficiency identified that is not considered to be a material weakness?  Yes  No

Noncompliance material to financial statements noted?  Yes  No

Federal Awards

Internal Control over major programs:

- \* Material weaknesses identified?  Yes  No
- \* Significant deficiencies identified that are not considered to be material weaknesses?  Yes  None Reported

Type of auditors' report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of circular A-133?  Yes  No

Identification of major programs.

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
84.010	Title I Grants to Local Educational Agencies
84.367	Improving Teacher Quality State Grants
87.389	ARRA - Title I Grants to Local Educational Agencies, Recovery Act
84.410	ARRA - Education Jobs Fund (Ed Jobs)

Dollar threshold used to distinguish between Type A and Type B programs. \$300,000

Auditee qualified as low-risk auditee?  Yes  No

**B. FINDINGS - FINANCIAL STATEMENTS AUDIT**

No significant matters were noted.

**C. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

No significant matters were noted.



**EMERY COUNTY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2011**

Federal Grantor/Pass-Through Grantor Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Disbursements or Expenditures
<b><u>Direct Assistance:</u></b>			
<b>U.S. Department of Agriculture</b>			
Impact Aide - PL-874 Title VIII	84.041	n/a	\$ 15,640
Total Department of Education			<u>15,640</u>
Passed Through Emery County			
Schools & Roads - Grants to Counties	10.666	n/a	161,782
Total Direct Assistance			<u>\$ 177,422</u>
<b><u>Indirect Assistance:</u></b>			
<b>U.S. Department of Agriculture</b>			
Passed Through Utah State Department of Education			
Federal School Lunch - Breakfast Program	10.553	09-44	\$ 130,828
Federal School Lunch - Lunch Reimbursement Section 4	10.555	09-42	68,855
Federal School Lunch - Free & Reduced Section 11	10.555	09-43	352,182
Federal Summer Food Service Program for Children	10.559	09-42	18,088
Food Distribution - Commodities	10.565	n/a	76,347
Total U.S. Department of Agriculture			<u>\$ 646,300</u>
<b>U.S. Department of Education</b>			
Passed Through Utah State Department of Education			
Title I - ESEA Flow Through	*	84.010 09-08	\$ 250,260
IDEA Part B Flow Through		84.027 09-19	457,853
Fed VoEd Carl Perkins		84.048 09-21	40,873
IDEA Preschool Flow Through		84.173 09-52	42,120
Drug Free Schools		84.186 09-09	3,300
Title IIA - Science Endorsement	*	84.367 09-74	1,176
Title IIA - Chemistry Endorsement	*	84.367 09-74	5,075
Class Size Reduction	*	84.367 09-74	118,983
Total U.S. Department of Education			<u>\$ 919,640</u>
<b>American Recovery Reinvestment Act</b>			
<b>U.S. Department of Education</b>			
Passed Through Utah State Department of Education			
ARRA - Title One	*	84.389	69,026
ARRA - IDEA		84.391	369,724
ARRA - Preschool		84.392	20,037
ARRA - ED Jobs Fund	*	84.410	253,318
Total ARRA Funds			<u>\$ 712,105</u>
Total U.S. Department of Education for ARRA			<u>\$ 712,105</u>
Total Indirect Assistance			<u>\$ 2,278,045</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<b><u>\$ 2,455,467</u></b>
* MAJOR FEDERAL PROGRAMS			

(Continued)

**EMERY COUNTY SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For the Fiscal Year Ended June 30, 2011**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**NOTE A – SIGNIFICANT ACCOUNTING POLICIES**

**General:**

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all Federal financial assistance programs of Emery County School District. The reporting entity, Emery County School District, is defined in Note 1 to Emery County School District's basic financial statements. Federal awards received directly from Federal agencies as well as Federal awards passed-through other government agencies are included on the Schedule of Expenditures of Federal Awards. Most of the awards are reimbursement based, therefore, as expenditures of Federal funds are made, revenue is recognized.

**Basis of Accounting:**

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting for assistance received by governmental fund types, which is described in Note 1 to Emery County School District's basic financial statements.

**NOTE B – NONCASH FEDERAL FINANCIAL ASSISTANCE**

Noncash Federal awards are received from commodities consumed during the year, expressed at market value. School districts participating in the USDA Food Distribution Program during the 2010-11 year were sent a monthly report by the State detailing market value of USDA goods received for the month. Noncash Federal awards are based on these reports and estimates.

**NOTE C – ACCOUNTS RECEIVABLE**

The basic financial statements include accounts receivable from Federal programs. These receivables are accrued according to the same basis of accounting as the basic financial statements. The receivables reflect Federal awards that have been expended by year end and not yet reimbursed.

**EMERY COUNTY SCHOOL DISTRICT  
SCHEDULE OF PRIOR AUDIT FINDINGS  
For The Fiscal Year Ended June 30, 2011**

There were no prior audit findings.



# Kimball & Roberts

Certified Public Accountants

A Professional Corporation

Box 663

Richfield, Utah 84701

Phone 896-6488

## AUDITOR'S REPORT ON STATE LEGAL COMPLIANCE

Emery County School Board  
Emery County School District  
Huntington, Utah 84528

We have audited Emery County School District's compliance with general and major state program compliance requirements described in the *State of Utah Legal Compliance Audit Guide* for the year ended June 30, 2011. The general compliance requirements applicable to the District are identified as follows:

- Public Debt
- Cash Management
- Purchasing Requirements
- Budgetary Compliance
- Truth in Taxation & Property Tax Limitations
- Other General Issues
- URS Compliance

The District received the following major assistance programs from the State of Utah:

- Minimum School Programs (State Office of Education)

The City received the following nonmajor grants from the State of Utah:

- Drivers Education (State Office of Education)
- Professional Development (State Office of Education)
- UPASS (State Office of Education)
- MSP (State Office of Education)
- State Liquor Control Tax (State Office of Education)
- Safe and Drug-Free Schools (State Office of Education)

Compliance with the requirements referred to above is the responsibility of the District's management. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *State of Utah Legal Compliance Audit Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above could have a material effect on the major assistance programs or general compliance requirements identified above. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the District's compliance with those requirements.

In our opinion, Emery County School District, complied, in all material respects, with the general compliance requirements identified above and the requirements that are applicable to each of its major state programs for the year ended June 30, 2011.

This report is intended solely for the information and use of management, District, Office of the Utah State Auditor, awarding and pass-through entities and other specified parties as applicable and is not intended to be and should not be used by anyone other than the specified parties. However, the report is a matter of public record and its distribution is not limited.

  
KIMBALL & ROBERTS, P. C.  
Certified Public Accountants

September 2, 2011  
Richfield, Utah

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**END OF REPORT**