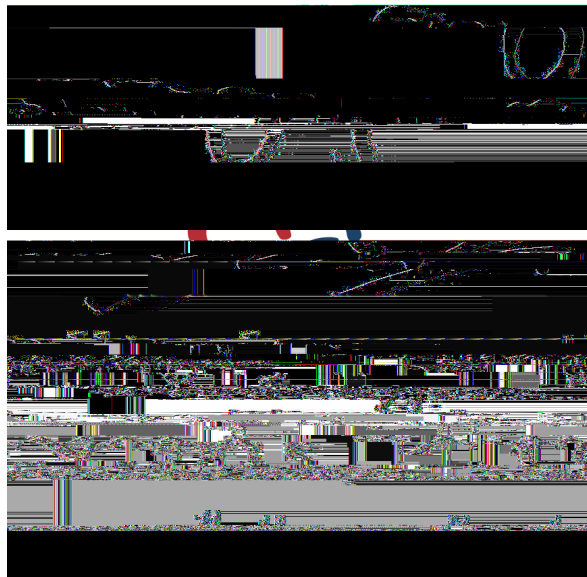


2014 – 2015 ANNUAL FINANCIAL REPORT



Bellingham School District # 501
1306 Dupont Street
Bellingham WA 98225-3118
360-676-6400
www.bellinghamschools.org

Bellingham School District No. 501

Contents

SECTION I: 2014-2015 EXECUTIVE SUMMARY

- 1 Introduction
- 2 Revenue
- 3 Expenditure
- 4 Expenditures by Activity
- 5 Enrollment
- 6 Cost per Child
- 7 Fund Balance

Section I:

Introduction

School District Profile

Financial Report

Current Year Financial Highlights

The following are some of the financial highlights of this past year:

General Fund

Revenue

Where does the money come from?

Bellingham School District's General Fund received **63.7%** of its funding from State sources. State sources can be further broken down into General purpose and Special purpose.

State General: \$60,267,168 or 50.4%

Revenue from the State for the operation of the basic education program is received monthly and is driven by enrollment.



State Special: \$15,840,810 or 13.3%

Significant areas of State Special funding are:

State Special Education, \$8,327,790 used for programs that provide for the education of students with disabilities, including preschool.

Learning Assistance (LAP), \$1,888,405 used to provide additional support in reading, writing and mathematics for those achieving below grade level.

Pupil Transportation, \$3,163,530 for transporting students to/from school.

Expenditure

Where does the money go?

Bellingham School District spent 84.5% of its budget on the combined areas of **Salaries** and **Benefits** for all personnel throughout the District.

Salaries & Benefits

Certificated	\$ 55,431,332
Classified	19,735,880
Benefits & Payroll Taxes	<u>26,114,651</u>
Total	\$ 101,281,863

Non-Salary Expenses

Supplies & Instl Matls	\$ 6,998,718
Purchased Services	10,934,108
Travel	339,976
Capital Outlay	305,790

Expenditure By Activity

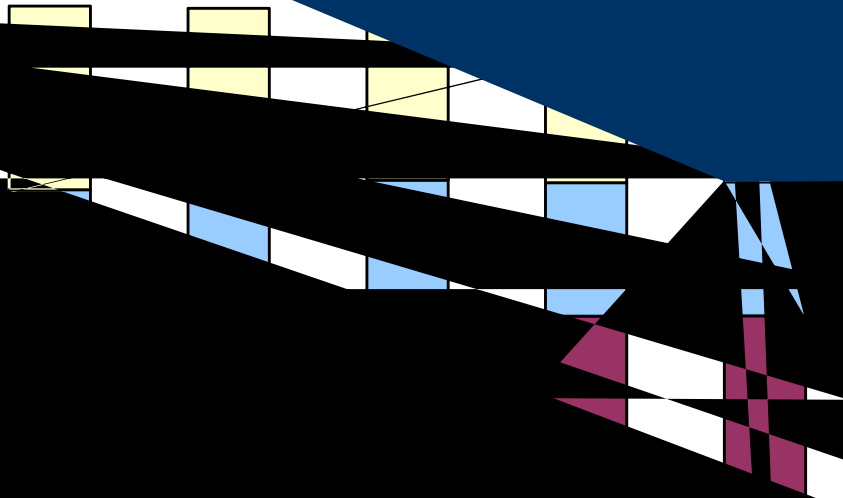
How do the General Fund expenses compare by activity?

Bellingham School District spent 71.3% of its budget on **Teaching & Teaching Support**, 15.5% on **Support Services** and 13.2% on **Administration**. Teaching & Teaching Support includes all teachers, librarians and counselors. Support Services includes all non-teaching staff including secretaries, custodians, bus drivers, food service staff and utilities. Administration includes all principals and central office administrators,

Teaching & Teaching Support
Teaching
Teaching Support
Total

Central Administration
Building Administration 7,655,820
Support Services

...vely static, with the exception
...y over 160 FTE. Enrollment
...mount of funding the District





Cost per Child

How much does it cost to educate a child?

Cost per child calculation reflects total General Fund expenditures divided by student full-time equivalents (FTE) for all programs including basic and special education, remediation, food services and pupil transportation.

	2011-2012	2012-2013	2013-2014	2014-2015*
Bellingham	\$9,938	\$9,700	\$10,225	\$11,254
State Average	\$9,739	\$9,886	\$10,371	N/A

* 2014-15 student FTE enrollment was 10,650.41. 2014-15 statewide data is not available.

What is the average class size?

	Class Size Averages *		
	Student/Teacher Ratio		
	2013-2014	2014-15	13-14 to 14-15 Variance
Kindergarten-Grade 3	24.1	22.0	-2.1
Grades 4-5	26.0	24.8	-1.2
Grades 6-8	27.3	26.4	-0.9
Grades 9-12	26.3	26.6	0.3
Average K-12	26.4	25.7	-0.7

* based on February enrollment

How many employees does the district have?

	2012-2013	2013-2014	2014-2015	13/14 to 14/15 Variance	As a %
Classified Staff (includes instructional assistants, secretaries, clerical support, bus drivers, food service, custodians, etc.)	342.9	357.5	376.6	19.1	5.33%
Certificated Instructional (includes teachers, counselors, program specialists, etc.)	617.6	641.3	675.0	33.7	5.25%
Administrators (includes school principals, assistant principals and central office administrators)	48.0	45.5	47.4	1.9	4.22%

FTE as reported on State Report 1801 dated January 2015

Fund Balance

Other Funds

<u>Revenue:</u>	Local Property Tax (Technology Levy):	\$ 6,743,934
	Local Non-Tax (Interest Earned on Investments):	377,949
	Local Non-Tax (Impact Fees and Insurance Proceeds):	704,202
	State, General Purpose (Forest Revenue):	604
	State, Special Purpose: Construction Matching Funds	3,063,241
	Other Financing Sources: Bond Sales	<u>439,139</u>
		\$ 11,329,069

Less Expenses:

Other Funds

Long-Term Debt

Bonds payable at August 31, 2015, are comprised of the following issues:

	Final Maturity	Interest Rates	Amount Outstanding
2005 Issue	12/1/2019	3.5-5.0%	6,345,000
2006 Issue	12/1/2023	4.25-5.0%	1,700,000
2008 Issue	12/1/2026	4.0-5.25%	9,000,000
2009 Issue	12/1/2026	4.0-5.25%	10,000,000
2010 Issue			

Other Funds



ASB Fund

The Associated Student Body Fund (ASB) is financed by the establishment and collection of fees from students. The financial resources of the ASB Fund are for the extracurricular benefit of the students, and their involvement in decision making processes is an integral part of associated student body government. Final

approval of associated student body activities rests with the Board of Directors, but, the students determine what activities will constitute the associated student body program.

The following is a summary of the ASB Fund for the fiscal year ending August 31, 2015:

ASB Activity	Beginning Fund Balance	2014-15 Revenue	2014-15 Transfers	2014-15 Expenses	Ending Fund Balance
General Student Body	\$ 463,121	\$ 394,264	\$ 45,595	\$ 341,503	\$ 561,477
Athletics	(87,559)	287,081	(64,251)	391,236	(255,965)
Classes	29,138	30,307	6,734	23,032	43,147
Clubs	143,656	1,151,800	11,922	1,141,916	165,462
Private Moneys	9,495	45,303	-	42,445	12,353
Total	\$ 557,851	\$ 1,908,755	\$ -	\$ 1,940,132	\$ 526,474

The following is a summary of the Transportation Vehicle Fund for the fiscal year ending August 31, 2015:

Revenue: 1 h W 0.957164(5)-0.957164(3)59 re f 90510 0.39798423 3729 5859 0 cm BT /R9 11.04 Tf 0.998087 0 0 1 62.

Section II: Annual Financial Report

General Fund

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
REVENUES			
1000 LOCAL TAXES	\$ 27,571,753	\$ 29,061,716	\$ 29,386,722
2000 LOCAL SUPPORT NONTAX	4,698,254	4,713,416	4,931,151
3000 STATE, GENERAL PURPOSE	57,855,398	60,519,067	60,267,168
4000 STATE, SPECIAL PURPOSE	13,800,213	14,705,379	15,840,810
5000 FEDERAL, GENERAL PURPOSE	199,494	300,000	184,286
6000 FEDERAL, SPECIAL PURPOSE	6,840,470	8,982,549	7,118,740
7000 REVS FROM OTHER SCHOOL DISTRICTS	106,084	84,961	173,084
8000 REVS FROM OTHER ENTITIES	280,861	283,000	346,837
9000 OTHER FINANCING SOURCES	1,063,040	1,233,305	1,223,086

General Fund

	AUG 31, 2015	AUG 31, 2014	INCREASE (DECREASE)
ASSETS & OTHER DEBITS			
200 IMPREST CASH	\$ 30,000	\$ 30,000	\$ -

General Fund



Revenues and Other Financing Sources For the Year Ended August 31, 2015

	2014-15 BUDGET	2014-15 ACTUAL	OVER/(UNDER) BUDGET
1000 LOCAL TAXES			
1100 LOCAL PROPERTY TAX	\$ 29,054,020	\$ 29,378,867	\$ 324,847
1500 TIMBER EXCISE TAX	7,696	7,855	159
TOTAL LOCAL TAXES	\$ 29,061,716	\$ 29,386,722	\$ 325,006
2000 LOCAL SUPPORT NONTAX			
2100 TUITIONS AND FEES, UNASSIGNED	\$ 223,912	\$ 419,761	\$ 195,849
2188 DAY CARE - TUITIONS & FEES	-	14,570	14,570
22xx SALE OF GOODS, SUPPLIES & SERV, UNASG	65,059	24,658	(40,401)
2289 OTHER COMMUNITY SERVICES	100,000	27,814	(72,186)
2298 FOOD SERVICES	1,141,418	973,285	(168,133)
2300 INVESTMENT EARNINGS	20,000	53,696	33,696
2500 GIFTS, GRANTS AND DONATIONS	170,000	344,496	174,496
2600 FINES AND DAMAGES	8,000	10,639	2,639
2700 RENTALS AND LEASES	96,000	141,729	45,729
2800 INSURANCE RECOVERIES	30,000	10,546	(19,454)
2900 LOCAL NONTAX, UNASSIGNED	2,789,027	2,846,158	57,131
2910 E-RATE	70,000	63,799	(6,201)
TOTAL LOCAL SUPPORT NONTAX	\$ 4,713,416	\$ 4,931,151	\$ 217,735
3000 STATE, GENERAL PURPOSE			
3100 APPORTIONMENT	\$ 58,834,154	\$ 58,574,324	\$ (259,830)
3121 SPECIAL ED-GENERAL APPORTIONMENT	1,679,913	1,689,315	9,402
3600 STATE FORESTS	5,000	3,529	(1,471)
TOTAL STATE GENERAL PURPOSE	\$ 60,519,067	\$ 60,267,168	\$ (251,899)
4000 STATE, SPECIAL PURPOSE			
4100 SPECIAL PURPOSE, UNASSIGNED	\$ -	\$ 439,139	\$ 439,139
4121 SPECIAL EDUCATION	\$ 7,822,941		

General Fund

Revenues and Other Financing Sources (Cont'd) For the Year Ended August 31, 2015

	2014-15 BUDGET	2014-15 ACTUAL	OVER/(UNDER) BUDGET
4000 STATE, SPECIAL PURPOSE (CONT'D)			
4358 SPECIAL & PILOT PROGRAMS	-	7,454	7,454
TOTAL STATE SPECIAL PURPOSE	<u>\$14,705,379</u>	<u>\$15,840,810</u>	\$ 696,292
5000 FEDERAL, GENERAL PURPOSE			
5500 FEDERAL FORESTS	\$ 300,000	\$ 184,286	\$ (115,714)
TOTAL FEDERAL GENERAL PURPOSE	<u>\$ 300,000</u>	<u>\$ 184,286</u>	\$ (115,714)
6000 FEDERAL, SPECIAL PURPOSE			
6100 SPECIAL PURPOSE, OSPI, UNASSIGNED	\$ 2,000,000	\$ 41,556	\$ (1,958,444)
6124 SPECIAL ED, SUPPLEMENTAL	2,081,292	2,161,487	80,195
6138 SECONDARY VOCATIONAL EDUCATION	56,511	72,513	16,002
6151 ESEA, DISADVANTAGED, FEDERAL	2,169,619	1,882,215	(287,404)
6152 SCHOOL IMPROVEMENT	346,000	480,819	134,819
6153 MIGRANT GRANTS UNDER ESEA	42,200	53,371	11,171
6164 LIMITED ENGLISH PROFICIENCY	112,450	97,138	(15,312)
6188 AFTER SCHOOL DINNER PROGRAM	-	31,943	31,943
6189 OTHER COMMUNITY SERVICES	10,000	17,669	7,669

General Fund

2014-15

2014-15

General Fund

Where the Money Comes From:

	2014-15 Budget	2014-15 Actual	% Actual to Budget
1. LOCAL TAX - Property Taxes Collected in Fall / Spring \$	\$ 29,061,716	\$ 29,386,722	101.1%

General Fund

Where the Money Goes:

	2014-15 Budget	2014-15 Actual	% Actual to Budget
1. SALARIES AND BENEFITS:			
CERTIFICATED	\$ 55,189,303	\$ 55,431,332	100.4%
CLASSIFIED	18,226,742	19,735,880	108.3%
BENEFITS & PAYROLL TAXES	26,533,526	26,114,651	98.4%
2. SUPPLIES, INSTRUCTIONAL RESOURCES, AND NONCAPITALIZED ITEMS - Instructional resources used in the classroom, expendable items consumed in use, and equipment that does not meet capitalization thresholds and/or will be consumed within one year	6,005,658	6,998,718	116.5%
3. PURCHASED SERVICES - Payment for services rendered to the distr5.7115858(i)3.(a)4.2C	13,861,165	10,934,108	78.9%

Enrollment



FTE Enrollment & Staffing Counts

FTE ENROLLMENT COUNTS	2012-13 ACTUAL	2013-14 ACTUAL	2014-15 ACTUAL
KINDERGARTEN (0.50 FTE / Student)	382	437	416
FIRST	831	794	881
SECOND	844	823	767
THIRD	802	834	817
FOURTH	801	779	826
FIFTH	767	804	769
ELEMENTARY	4,427	4,471	4,476
SIXTH	835	772	807
SEVENTH	819	830	778
EIGHTH	841	806	830
MIDDLE SCHOOL	2,495	2,408	2,415
NINTH	927	935	887
TENTH	862	886	930
ELEVENTH	775	744	758
TWELFTH	704	718	695
HIGH SCHOOL	4,418	4,417	4,415

Enrollment

Enrollment History and Comparative Staffing



General Fund



Budget Comparison by Activity Category of Expenditure For the Years Ended August 31, 2015 and August 31, 2014

Activity Account	Description	2013-14 Actual	2014-15 Budget	2014-15 Actual	2014-15 Actual Under (Over) Budget
Teaching					
27	Teaching	\$ 64,578,897	\$ 69,947,533	\$ 66,613,950	\$ 3,333,583
28	Extracurricular	1,888,148	1,941,654	2,019,336	(77,682)
	Teaching	\$ 66,467,045	\$ 71,889,187	\$ 68,633,286	\$ 3,255,901
	% to Total	60.04%	59.76%	57.26%	
Teaching Support					
22	Learning Resources	\$ 2,191,310	\$2,268,567	\$ 2,069,391	\$ 199,176
24	Guidance & Counseling	3,233,974	3,721,969	3,588,334	133,635
25	Pupil Management & Safety	1,023,873	1,196,010	1,165,770	30,240
26	Health/Related Services	3,242,145	3,506,625	3,450,522	56,103
31	Instructional Professional Dev.	2,815,851	3,330,823	4,939,726	(1,608,903)
33	Curriculum	-	1,151,486	1,570,336	(418,850)
	Teaching Support	\$ 12,507,153	\$ 15,175,480	\$ 16,784,079	\$ (1,608,599)
	% to Total	11.30%	12.62%	14.00%	
Teaching & Teaching Support		\$ 78,974,198	\$ 87,064,667	\$ 85,417,365	\$ 1,647,302
	% to Total	71.34%	72.38%	71.26%	
Central Administration					
11	Board Of Directors	\$ 181,764	\$321,000		

General Fund



Budget Comparison by Activity Category of Expenditure For the Years Ended August 31, 2015 and August 31, 2014

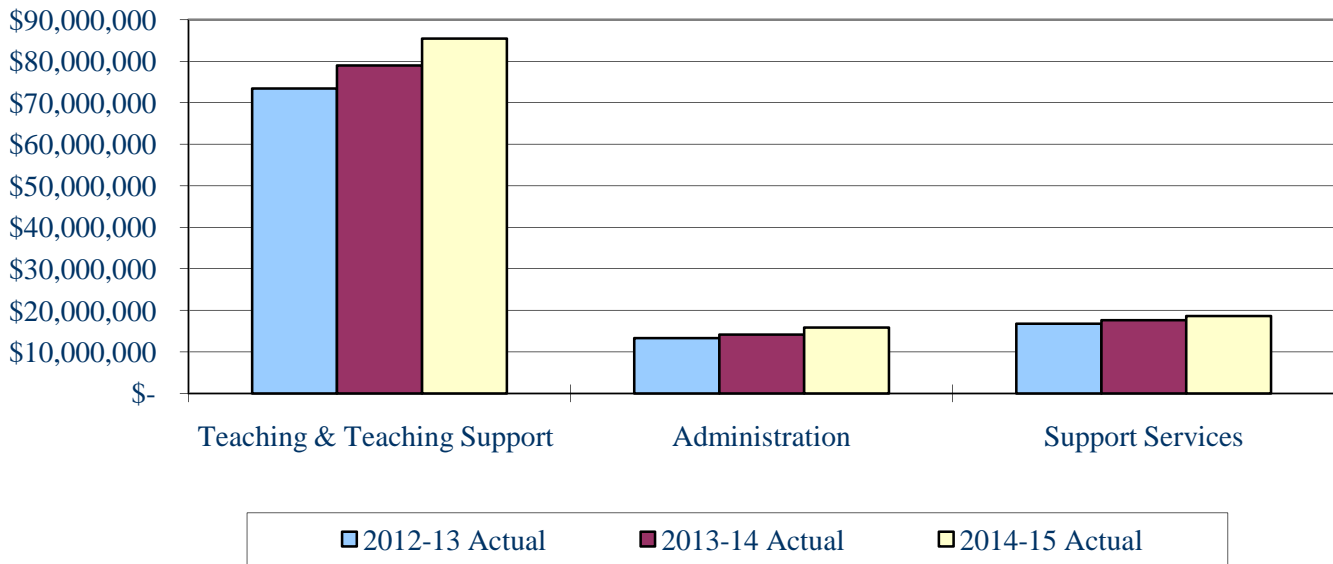
Activity Account	Description	2013-14 Actual	2014-15 Budget	2014-15 Actual	2014-15 Actual Under (Over) Budget
Support Services					
42	Food	\$ 1,525,722	\$1,311,015	\$ 1,565,658	\$ (254,643)
44	Food Service Operations	1,972,249	2,113,266	1,960,711	152,555
49	Food Service Transfers	(104,745)	(95,000)	(52,723)	(42,277)
52	Transportation Operations	2,253,273	2,466,479	2,360,342	106,137
53	Transportation Maintenance	385,401	390,748	445,841	(55,093)
56	Transportation Insurance	56,411	36,000	78,089	(42,089)
59	Transportation Transfers	(183,735)	(170,000)	(208,596)	38,596
62	Grounds Maintenance	841,439	722,113	861,676	(139,563)
63	Operation of Buildings	3,713,989	3,836,614	4,014,612	(177,998)
64	Maintenance	1,479,425	1,329,469	1,635,584	(306,115)
65	Utilities	2,291,426	2,198,000	2,298,134	(100,134)
67	Building & Property Security	124,808	100,000	92,899	7,101
68	Insurance (Except Transportation)	807,817			

General Fund



Budget Comparison by Activity Category of Expenditure For the Years Ended August 31, 2015 and August 31, 2014

Expenditure Amount Comparison by Activity

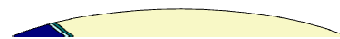


General Fund



Budget Comparison by Object Category of Expenditure For the Years Ended August 31, 2015 and August 31, 2014

Object Account	Description	2013-14 Actual	2014-15 Budget	2014-15 Actual	2014-15 Actual Under (Over) Budget
0	Debit Transfers	\$ 582,909	\$535,116	\$ 621,115	\$ (85,999)
1	Credit Transfers	(582,909)	(535,116)	(621,115)	85,999
2	Certificated Salaries	52,282,807	55,189,303	55,431,332	(242,029)
3	Classified Salaries	17,953,868	18,226,742	19,735,880	(1,509,138)
4	Employee Benefits & Payroll Taxes	24,557,738	26,533,526	26,114,651	418,875
5	Supplies, Instr Res & NonCap Items	5,472,518	6,005,658	6,998,718	(993,060)
7	Purchased Services	10,118,417	13,861,165	10,934,108	2,927,057
8	Travel	270,298	260,134	339,976	(79,842)
9	Capital Outlay	52,220	216,036	305,790	(89,754)
	Total	<u>\$110,707,866</u>	<u>\$120,292,564</u>	<u>\$ 119,860,455</u>	<u>\$ 432,109</u>



General Fund

	ACCOUNT NUMBER	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
LOCAL REVENUES AVAILABLE TO SUPPORT PROGRAMS				
PROPERTY TAXES	1000's	\$ 27,571,753	\$ 29,061,716	\$ 29,386,722
INTEREST: GENERAL FUND	2300	41,944		

General Fund



Net Resources Report For the Years Ended August 31, 2015 and August 31, 2014

	ACCOUNT NUMBER	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
BASIC EDUCATION REVENUES:				
MISC LOCAL SUPPORT NONTAX	MISC 2'S	\$ 3,640,661	\$ 3,511,998	\$ 3,877,685
INSURANCE PROCEEDS	2800	1,808	-	10,546
APPORTIONMENT	3100	56,161,052	58,834,154	58,574,324
STATE GENERAL MISC.	3600	4,159	5,000	3,529
FEDERAL FOREST	5500	199,494	300,000	184,286
TRUANCY	4158	26,071	-	26,071
VOCATIONAL, STATE	4300	55,239	20,000	76,335
FEDERAL COMMUNITY SERVICES	6189	22,545	10,000	17,669
REVENUES OTHER DISTR/AGENCIES	various	280,861	283,000	346,837
OTHER FINANCING SOURCES	9300	20,421		

General Fund

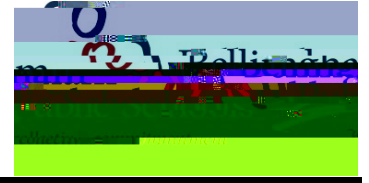
General Fund



Net Resources Report For the Years Ended August 31, 2015 and August 31, 2014

	ACCOUNT NUMBER	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
JUVENILES IN ADULT JAIL				
STATE FUNDING / (Recovery)	4159	\$ (7,589)	\$ 50,000	\$ -
DIRECT EXPENDITURES	59	-	50,000	-
SURPLUS (SHORTFALL) IN FUNDING		\$ (7,589)	\$ -	\$ -
USE OF PRIOR YEAR RESERVE		7,589	-	-
CARRYOVER RESERVED IN FUND BALANCE		-	-	-
SURPLUS (SHORTFALL) <i>INDIRECT EXPENDITURES</i>		\$ -	\$ -	\$ -
TRANSITIONAL BILINGUAL PROGRAM				
STATE FUNDING	4165	\$ 635,103	\$ 666,043	\$ 717,009
DIRECT EXPENDITURES	65	1,314,803		

General Fund



Net Resources Report For the Years Ended August 31, 2015 and August 31, 2014

ACCOUNT NUMBER	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
-------------------	-------------------	-------------------	-------------------

General Fund



Net Resources Report For the Years Ended August 31, 2015 and August 31, 2014

FEDERAL CATEGORICAL PROGRAMS

	ACCOUNT NUMBER	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
OTHER INSTRUCTIONAL PROG				
FEDERAL FUNDING	various	\$ 114,509	\$ 2,112,450	\$ 138,694
LIMITED ENGLISH PROFICIENCY	64	114,509	112,450	97,138
OTHER	79	-	-	41,556
GRANT CONTINGENCY	79	-	2,000,000	-
DIRECT EXPENDITURES		<u>\$ 114,509</u>	<u>\$ 2,112,450</u>	<u>\$ 138,694</u>
SURPLUS (SHORTFALL) IN FUNDING		\$ -	\$ -	\$ -

SUMMARY TOTAL FEDERAL CATEGORICAL PROGRAMS:

TOTAL REVENUES	\$ 4,578,433	\$ 6,808,072	\$ 4,789,099
TOTAL DIRECT EXPENDITURES	4,372,663	6,574,408	4,558,638
TOTAL SURPLUS (SHORTFALL) IN FUNDING	<u>\$ 205,770</u>	<u>\$ 233,664</u>	<u>\$ 230,461</u>

Capital Projects Fund



Statement of Revenues, Expenditures and Changes in Fund Balance For the Years Ended August 31, 2015 and August 31, 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
REVENUES			
1000 LOCAL TAXES	\$ 6,144,944	\$ 6,688,317	\$ 6,743,934
2000 LOCAL SUPPORT NONTAX	563,536	354,596	1,082,151
3000 STATE , GENERAL PURPOSE	903	-	604
4000 STATE , SPECIAL PURPOSE	-	2,600,000	3,063,241
9000 OTHER FINANCING SOURCES	64,943,750	95,335,000	439,139
TOTAL REVENUES	\$ 71,653,133	\$ 104,977,913	\$ 11,329,069
EXPENDITURES			
10 SITES	\$ 138,004	\$ 5,649,280	\$ 167,635
20 BUILDINGS	12,729,054	156,316,562	11,497,340
30 EQUIPMENT	5,027,559	5,426,982	4,351,171
40 ENERGY	78,715	-	1,497,119
60 BOND ISSUANCE EXPENDITURES	297,471	112,395	-
TOTAL EXPENDITURES	\$ 18,270,803	\$ 167,505,219	\$ 17,513,265
OPERATING TRANSFERS OUT TO GENERAL FUND	1,042,619	1,228,305	1,193,860
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	52,339,711	(63,755,611)	(7,378,056)
FUND BALANCE AT BEGINNING OF YEAR	13,324,283	65,056,544	65,663,994
FUND BALANCE AT END OF YEAR	\$ 65,663,994	\$ 1,300,933	\$ 58,285,938

Capital Projects Fund

INCREASE

Debt Service Fund



Statement of Revenues, Expenditures and Changes in Fund Balance For the Years Ended August 31, 2015 and August 31, 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
REVENUES			
1000 LOCAL TAXES	\$ 12,794,671	\$ 14,654,424	\$ 14,799,657
2000 LOCAL SUPPORT NON-TAX	21,167	20,000	27,163
3000 STATE, GENERAL PURPOSE	1,799	-	1,135
5000 FEDERAL, GENERAL PURPOSE	347,124	351,964	343,443
9000 OTHER FINANCING SOURCES	31,522,910	-	-
TOTAL REVENUES	\$ 44,687,671	\$ 15,026,388	\$ 15,171,398
EXPENDITURES			
BOND PRINCIPAL PAYMENTS	\$ 9,635,000	\$ 8,360,000	\$ 8,620,000
INTEREST ON BONDS	3,664,550	7,481,729	7,167,363
BOND TRANSFER FEES	170,955	750,000	420
TOTAL EXPENDITURES	\$ 13,470,505	\$ 16,591,729	\$ 15,787,783
OTHER FINANCING USES	31,346,749	-	-
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(129,583)	(1,565,341)	(616,385)
FUND BALANCE AT BEGINNING OF YEAR	5,250,042	5,099,000	5,120,459
FUND BALANCE AT END OF YEAR	\$ 5,120,459	\$ 3,533,659	\$ 4,504,074

Debt Service Fund



Comparative Statement of Financial Position As of August 31, 2015 and August 31, 2014

	AUG 31, 2015	AUG 31, 2014	INCREASE (DECREASE)
ASSETS & OTHER DEBITS			
240 CASH ON DEPOSIT W/ COUNTY TREAS	\$ 12,719	\$ 7,619	\$ 5,100
310 TAXES RECEIVABLE	6,841,443	4,792,101	2,049,342
450 INVESTMENTS	4,491,356	5,242,423	(751,067)
TOTAL ASSETS & OTHER DEBITS	\$ 11,345,518	\$ 10,042,143	\$ 1,303,375
LIABILITIES			
675 MATURED BONDS PAYABLE	\$ -	\$ -	\$ -
685 MATURED BOND INTEREST PAYABLE	-	-	-
760 DEFERRED REVENUE-TAXES RECEIVED	6,841,443	4,792,101	2,049,342
TOTAL LIABILITIES	\$ 6,841,443	\$ 4,792,101	\$ 2,049,342
FUND BALANCE & OTHER CREDITS			
830 RESTRICTED FOR DEBT SERVICE	\$ 4,504,075	\$ 5,250,042	\$ (745,967)
TOTAL LIABILITIES, FUND BALANCE, & OTHER CREDITS	\$ 11,345,518	\$ 10,042,143	\$ 1,303,375

Debt Service Fund

	PRINCIPAL	INTR RATE	INTEREST
UNLIMITED GENERAL OBLIGATION BONDS:			
2005 REFUNDING ISSUE \$24,435,000			
Fiscal Year Ending 2016	3,890,000	5.00%	200,569
Fiscal Year Ending 2017	575,000	4.13%	91,459
Fiscal Year Ending 2018	600,000	4.20%	67,000
Fiscal Year Ending 2019	625,000	4.25%	41,119
Fiscal Year Ending 2020	655,000	4.25%	13,919
TOTAL 2005 REFUNDING ISSUE	\$ 6,345,000		\$ 414,066
2006 ISSUE \$33,000,000			
Fiscal Year Ending 2016	1,185,000	4.50%	49,837
Fiscal Year Ending 2017	515,000	4.50%	11,588
TOTAL 2006 ISSUE	\$ 1,700,000		\$ 61,425
2008 ISSUE \$10,000,000			
Fiscal Year Ending 2016	-		448,850

Debt Service Fund



Bond Payment Schedule As of August 31, 2015

	PRINCIPAL	INTR RATE	INTEREST
UNLIMITED GENERAL OBLIGATION BONDS:			
2009 ISSUE \$10,000,000			
Fiscal Year Ending 2016	-		410,100
Fiscal Year Ending 2017	-		410,100
Fiscal Year Ending 2018	-		410,100

Debt Service Fund

Associated Student Body Fund

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
REVENUES			
1000 GENERAL STUDENT BODY	\$ 431,626	\$ 412,450	\$ 394,264
2000 ATHLETICS	309,833	235,900	287,081
3000 CLASSES	30,046	64,700	30,307
4000 CLUBS	1,004,786	1,123,629	1,151,800
6000 PRIVATE MONEYS	46,508	62,500	45,303
TOTAL REVENUES	\$ 1,822,799	\$ 1,899,179	\$ 1,908,755
EXPENDITURES			
1000 GENERAL STUDENT BODY	\$ 342,849	\$ 386,392	\$ 341,503
2000 ATHLETICS	351,414	338,825	391,236
3000 CLASSES	25,982	62,200	23,032
4000 CLUBS	281,000	1,000,000	

Associated Student Body Fund



Comparative Statement of Financial Position As of August 31, 2015 and August 31, 2014

	AUG 31, 2015	AUG 31, 2014	INCREASE (DECREASE)
ASSETS & OTHER DEBITS			
200 IMPREST CASH	\$ 54,000	\$ 54,000	\$ -
230 CASH ON HAND	127,201	200,686	(73,485)
240 CASH ON DEPOSIT W/ COUNTY TREAS	70,432	50,037	20,395
241 WARRANTS OUTSTANDING	(70,297)	(47,760)	(22,537)
320 DUE FROM OTHER FUNDS	6,568	-	6,568
340 ACCOUNTS RECEIVABLE	409	-	409
430 PREPAID ITEMS	49,433	27,587	21,846
450 INVESTMENTS	566,536	592,715	(26,179)
TOTAL ASSETS & OTHER DEBITS	\$ 804,282	\$ 877,265	\$ (72,983)
LIABILITIES			
601 ACCOUNTS PAYABLE	\$ 7,985	\$ 78,571	\$ (70,586)
640 DUE TO OTHER FUNDS	11,052	9,782	1,270
750 DEFERRED REVENUES	258,770	231,062	27,708
TOTAL LIABILITIES	\$ 277,807	\$ 319,415	\$ (41,608)
FUND BALANCE & OTHER CREDITS			
819 RESTRICTED FOR FUND PURPOSES	\$ 477,042	\$ 530,263	\$ (53,221)
840 NONSPENDABLE - PREPAIDS	49,433	27,587	21,846
TOTAL LIABILITIES, FUND BALANCE, & OTHER CREDITS	\$ 804,282	\$ 877,265	\$ (72,983)

Transportation Vehicle Fund



Statement of Revenues, Expenditures and Changes in Fund Balance For the Years Ended August 31, 2015 and August 31, 2014

	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
REVENUES			
2000 LOCAL SUPPORT NON-TAX	\$ 2,003	\$ 2,500	\$ 2,315
4000 STATE, SPECIAL PURPOSE	315,704	315,516	399,069
9000 OTHER FINANCING PURPOSES	5,298	-	3,665
TOTAL REVENUES	\$ 323,005	\$ 318,016	\$ 405,049
EXPENDITURES			
99 PUPIL TRANSPORTATION	215,418	1,093,500	470,793
TOTAL EXPENDITURES	\$ 215,418	\$ 1,093,500	\$ 470,793
OPERATING TRANSFERS OUT	-	-	-
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	107,587	(775,484)	(65,744)
FUND BALANCE AT BEGINNING OF YEAR	460,481	780,462	568,068
FUND BALANCE AT END OF YEAR	\$ 568,068	\$ 4,978	\$ 502,324

