

2010 – 2011 ANNUAL FINANCIAL REPORT



Bellingham
Public Schools

...where *every* student learns

Bellingham School District # 501
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**Bellingham School District No. 501
Whatcom County
Bellingham, Washington**

MISSION

The mission of the Bellingham School District, in partnership with the community, is to provide students with the knowledge, skills, and qualities required to be successful in a changing, diverse world.

BOARD OF DIRECTORS

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Mr. Brett Greenwood, Business & Finance Manager
Ms. Kathryn Weilage, Accounting Supervisor

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Section I: Executive Summary

Introduction



School District Profile

The largest of seven school districts in Whatcom County, Bellingham covers 97 square miles and has 73,000 residents. Approximately 10,400 students are enrolled in the District. Fourteen elementary schools serve students in grades K–5; four middle schools (three in 2010-11) serve students in grades 6–8; and three comprehensive high schools and one alternative high school serve students in grades 9–12. Preschool and post-high school programs serve students with disabilities.

Bellingham School District employs approximately 700 certificated educators and 550 classified support staff. More than 88% of the faculty have more than five years of college or hold master's degrees; many are leaders in their field and have received local, state and national honors.

Financial Report

This report is organized into two sections - the first section is the Executive Summary and the second section includes more detailed financial reports.

Current Year Financial Highlights

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

Expenditures exceeded revenues in the General Fund by \$1,300,221, which decreased the **Total Fund Balance** to \$7,950,592, much of which is unavailable for discretionary use. Specifically, after deducting reserves for inventory, I-728 and LAP carryover, school budget carryovers, and known increases associated with future salary and benefit obligations, the Unassigned Fund Balance is \$2,786,952. In addition, \$3,095,316 has been committed to comply with the Board's policy to maintain a minimum Fund Balance of 3%.

In comparing 2010-11 to the previous year, enrollment in our K-12 regular program increased by 27 full time equivalent (FTE) students. This marks the fourth consecutive year that our enrollment has increased by less than 1%.

Comparing staffing levels for the same period shows certificated staff up by 19.7 FTE. Classified staff was down by 4.2 FTE. Much of the increased staffing is associated with providing full day kindergarten for tuition, increased enrollment and Title I ARRA staffing.

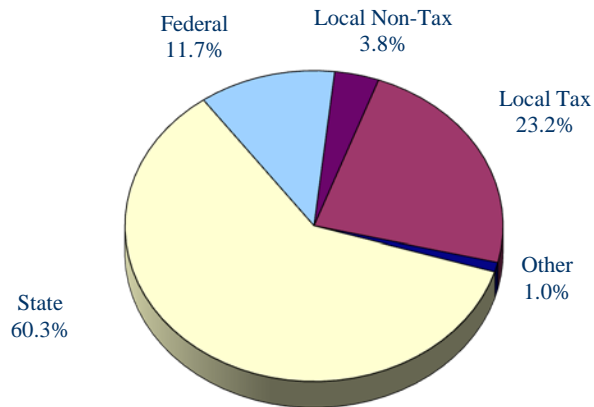
Expenditures in the Capital Projects Fund increased by \$38,297,538 million in 2010-11 as the result of the completion of many facility improvement projects associated with the \$67 million bond issue approved by voters in 2006 and the reconstruction of Whatcom Middle School. In addition to the Whatcom project, Cordata Elementary School was completed during 2010-11 and opened to students in September 2011.

Revenue

Where does the money come from?

Bellingham School District's General Fund received **60.3%** of its funding from State sources. State sources can be further broken down into General purpose and Special purpose.

Revenues 2010-11



State General: \$49,866,345 or 49%

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

State Special: \$11,526,818 or 11.3%

Significant areas of State Special funding are:

- State Special Education, \$7,014,707 used for programs that provide for the education of students with disabilities, including preschool.
- Learning Assistance (LAP), \$1,057,216 used to provide additional support in reading, writing and mathematics for those achieving below grade level.
- Pupil Transportation, \$1,807,780 for transporting students to/from school.

Local Tax: \$23,613,768 or 23.2%

Property tax collected by the County Treasurer from local taxpayers within the District M&O Levy.

Federal: \$11,906,022 or 11.7%

Federal revenue is comprised of General and Special purpose. General purpose revenue is generated from the distribution of federal forest fees. Special purpose federal revenue includes special education grants used to assist the program with providing supplemental services under the requirement to provide a free appropriate public education to all students with disabilities.

Special purpose also includes revenue from federal grants to assist schools providing services to at risk children (Title I), revenue received for the reimbursement of school breakfasts and lunches, Federal Stimulus Fiscal Stabilization funds to offset reduced state funding, and Federal ARRA funds.

Local Non-Tax: \$3,902,048 or 3.8%

Revenue from local sources such as donations, grants, tuition, fees, fines, investment earnings, building rentals, E-Rate and cash sales from the food service program.

Other: \$1,061,999 or 1.0%

Revenue from operating transfers, other school districts and governmental entities for grants and services provided.

Total Revenue: \$101,877,000

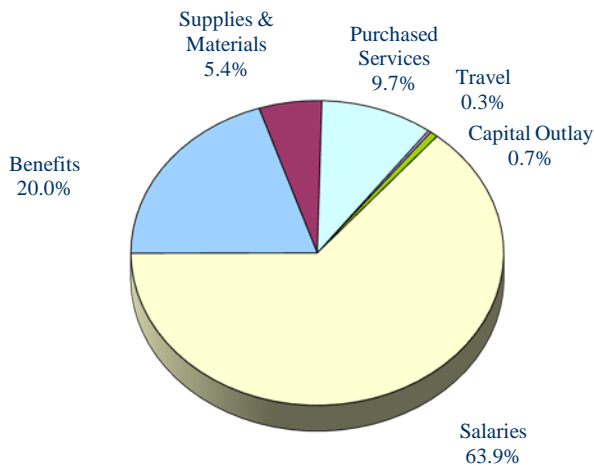
Expenditure



Where does the money go?

Bellingham School District spent 83.9% of its budget on the combined areas of **Salaries** and **Benefits** for all personnel throughout the District.

Expenses 2010-11



Salaries & Benefits

Certificated	\$ 49,268,813
Classified	16,611,752
Benefits & Payroll Taxes	20,606,465
Total	\$ 86,487,030

Non Salaried Expenses

Supplies & Instl Matls	\$ 5,632,596
Purchased Services	10,073,817
Travel	273,264
Capital Outlay	710,514

Total Uses	\$ 103,177,221
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Supplies, Instructional Resources and Noncapitalized Items

Instructional resources used in the classroom, expendable items consumed in use, fuel, and equipment that does not meet capitalization thresholds and/or will be consumed within one year.

Purchased Services

Payment for goods or services rendered to the District from independent contractors or service providers, including utilities, insurance and legal fees.

Travel

Mileage for specialists traveling between schools as well as expenses for employees traveling outside the District for professional development. The vast majority (61%) of travel is funded by grants with only 39% being funded by basic education.

Capital Outlay

Improvements to buildings and grounds infrastructure and the cost of new capitalized equipment.

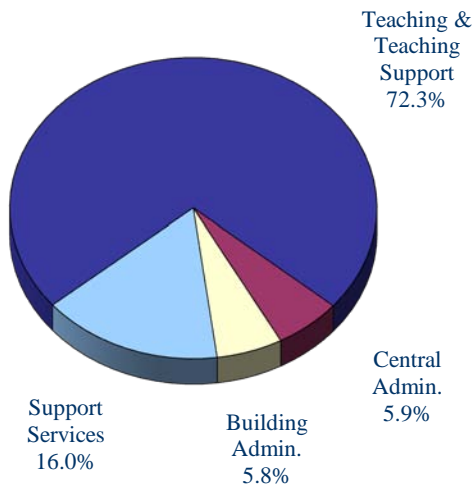
Expenditure By Activity



How do the expenses compare by activity?

Bellingham School District spent 72.3% of its budget on **Teaching & Teaching Support**, 15.8% on **Support Services** and 11.9% on **Administration**. Teaching & Teaching Support includes all teachers, librarians and counselors. Support Services includes all non-teaching staff including secretaries, custodians, bus drivers and food service staff. Administration includes all principals and central office administrators, including their supplies, materials and support staff.

Expenses 2009-10



Teaching & Teaching Support	
Teaching	\$ 64,978,359
Teaching Support	9,642,811
Total	\$ 74,621,170
Central Administration	
Central Administration	\$ 6,073,046
Building Administration	6,009,594
Support Services	16,473,411
Total Uses	\$ 103,177,221

What is the history of expenditures by activity?

	2008-09		2009-10		2010-11**	
	District	State	District	State	District	State
Teaching & Teaching Support	72.4%	69.9%	72.3%	70.0%	72.3%	N/A
Total Administration *	11.9%	12.7%	12.0%	12.4%	11.7%	N/A
Support Services	15.7%	17.4%	15.7%	17.6%	16.0%	N/A

* Includes Board of Directors, Superintendent's Office, Business Office, Human Resources, Principals' Offices, School Administration, Food Services, Transportation and Maintenance & Operations

** 2010-11 statewide data is not available

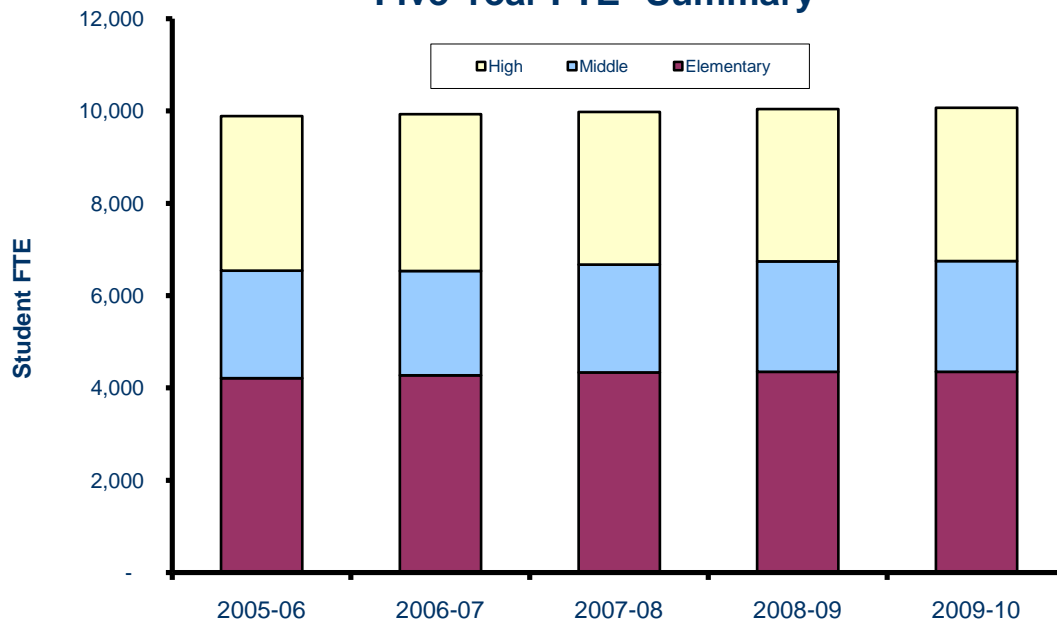
Enrollment



How has enrollment changed in recent years?

Recent overall enrollment has been relatively static, with some fluctuations between instructional levels. Enrollment is the major factor in determining the amount of funding the District receives and the staffing levels at the schools.

Five-Year FTE* Summary



* FTE : Full-Time Equivalent

FTE Enrollment Counts	2005-06	2006-07	2007-08	2008-09	2009-10
Elementary Grades K-5	4,212	4,274	4,337	4,349	4,352
Middle Grades 6-8	2,327	2,257	2,332	2,391	2,396
High Grades 9-12	3,348	3,401	3,308	3,301	3,320
Total	9,887	9,932	9,977	10,041	10,068

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. A majority of the increase in 2010-11 is attributed to one-time ARRA funding.

	2007-2008	2008-2009	2009-2010	2010-2011*
Bellingham	\$9,139	\$9,606	\$9,342	\$9,849
State Average	\$9,267	\$9,807	\$9,544	N/A

* 2010-11 statewide data is not available

What is the average class size?

Class Size Averages * Student/Teacher Ratio

Kindergarten-Grade 3	22.4
Grades 4-5	25.2
Grades 6-8	27.4
Grades 9-12	25.5
Average K-12	25.9

* based on February 2011 enrollment

How many employees does the district have?

	2008-2009	2009-2010	2010-2011	09/10 to 10/11 Variance	As a %
Classified Staff (includes instructional assistants, secretaries, clerical support, bus drivers, food service, custodians, etc.)	367.1	359.6	355.4	-4.2	-1.17%
Certificated Instructional (includes teachers, counselors, program specialists, etc.)	631.3	603.7	624.2	20.5	3.40%
Administrators (includes school principals, assistant principals and central office administrators)	43.8	39.8	39.0	-0.8	-2.01%

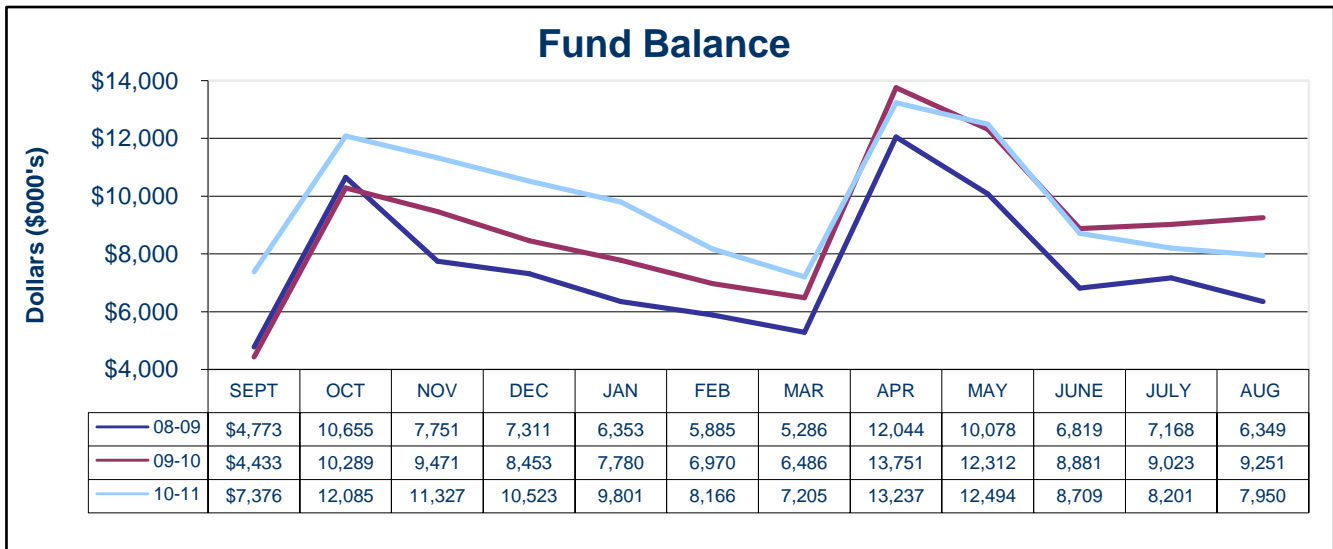
FTE as reported on State Report 1801 dated January 2009, 2010, and 2011

Fund Balance



How much does the district have in reserves?

The Total Fund Balance is comprised of the five balances listed below, of which the most important is Unassigned Fund Balance. The fluctuations illustrated below are normal occurrences for school districts in light of cash flow requirements and tax collections in October and April.



Fund Balance as of August 31, 2011

Unassigned Fund Balance: \$2,786,952

This account represents the net result of the fund's operations for the year. The balance is equal to the excess of assets over liabilities and reserves and may be used at the District's discretion.

Restricted for Other Items: \$480,613

This account consists of portions of fund balance that are legally restricted to a specific future use and are not available for discretionary use. The balance in this account is comprised of carry-over from LAP and I-728 funds.

Nonspendable - Inventory: \$45,107

This account is used to reserve a portion of fund balance for investment in inventory. The balance is comprised of food service inventory on hand on August 31st, 2011.

Committed to Minimum Fund Balance: \$3,095,316

This account is used for accumulating and restricting fund balance for future uses in accordance with Board Policy 7130, requiring a minimum fund balance of 3% of expenditures.

Assigned Fund Balance: \$1,542,604

This account is used to reserve a portion of fund balance for contingencies and other known purposes. \$1,097,445 in this account reflects the districts intent to utilize a portion of fund balance for future collective bargaining agreement obligations. \$445,159 is reserved for carry-over of building budgets and the food service budget.

Other Funds



Capital Projects Fund

The Capital Projects Fund can be used for the acquisition of land or existing facilities, construction/remodeling of buildings, technology related items, and purchase of equipment. Improvements to buildings or grounds, and the replacement of roofs, carpets, and major service systems can also be paid for from the Capital Projects Fund.

The Capital Projects Fund is generally financed from the proceeds of the sale of bonds, state matching revenues, special levies and impact fees.

The following is a summary of the Capital Projects Fund for the fiscal year ending August 31, 2011:

<u>Revenue:</u>	Local Property Tax (Technology Levy):	\$ 1,998,705
	Local Non-Tax (Interest Earned on Investments):	269,014
	Local Non-Tax (Impact Fees):	142,757
	Local Non-Tax (Insurance Proceeds):	36,641,468
	State, General Purpose (Forest Revenue):	275
		<u>\$ 39,052,219</u>
<u>Less Expenses:</u>		
	Sites	\$ 5,103
	Buildings	48,203,496
	Equipment	2,140,675
	Energy	402,409
	Arbitrage	<u>2,242</u>
		<u>\$ 50,753,925</u>
	Excess of Revenues over Expenditures	\$ (11,701,706)
	Operating Transfers out to General Fund (Technology)	\$ (809,872)
	Fund Balance at Beginning of Year	<u>\$ 27,983,286</u>
	Fund Balance at End of Year	<u>\$ 15,471,708</u>

Description of Major Projects for 2010-11

<u>Location</u>	<u>Project Description</u>
Whatcom	Repair and Reconstruction from Fire Damage
Cordata	Cordata Elementary Construction
Districtwide	Energy Efficiency Improvements
Districtwide	Purchase of Computers, Ipads, and Interactive Classroom Resources, Upgraded 500 Computers and 595 Wireless Access Points

Other Funds



Debt Service Fund

This fund is used to account for the accumulation of resources for the payment of matured general long-term debt principal, interest, and related expenditures.

Long-Term Debt

Bonds payable at August 31, 2011, are comprised of the following issues:

Unlimited General Obligation Bonds		Annual Installments	Final Maturity	Interest Rates	Amount Outstanding
	<u>Original Issue</u>				
1999 Issue	39,370,000	520,000-4,360,000	12/1/2013	4.0-5.25%	12,275,000
2000 Issue	10,000,000	360,000-445,000	12/1/2010	5.50%	-
2005 Issue	24,435,000	515,000-5,750,000	12/1/2019	3.5-5.0%	20,860,000
2006 Issue	33,000,000	515,000-7,445,000	12/1/2023	4.25-5.0%	30,780,000
2008 Issue	10,000,000	1,000,000-3,870,000	12/1/2026	4.0-5.25%	9,000,000
2009 Issue	10,000,000	1,000,000-3,870,000	12/1/2026	4.0-5.25%	10,000,000
2010 Issue	14,000,000	300,000-3,900,000	12/1/2018	0.72-4.19%	12,000,000
Total General Obligation Bonds					\$ 94,915,000

The following is a summary of general obligation bond long-term debt transactions of the District for the fiscal year ending August 31, 2011:

Issue Name	Beginning Principal Balance	2010-11 Principal Paid	Ending Principal Balance	2010-11 Interest Paid
1999 Issue	\$ 15,765,000	\$ (3,490,000)	\$ 12,275,000	\$ 736,050
2000 Issue	445,000	(445,000)	-	12,237
2005 Issue	22,180,000	(1,320,000)	20,860,000	1,036,419
2006 Issue	30,780,000	-	30,780,000	1,511,275
2008 Issue	9,000,000	-	9,000,000	448,850
2009 Issue	10,000,000	-	10,000,000	410,100
2010 Issue	14,000,000	(2,000,000)	12,000,000	420,442
Total	\$ 102,170,000	\$ (7,255,000)	\$ 94,915,000	\$ 4,575,373

At August 31, 2011, the District had \$5,156,283 available in the Debt Service Fund to service the general obligation bonds.

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, 2011:

ASB Activity	Beginning Fund Balance	2010-11 Revenue	2010-11 Transfers	2010-11 Expenses	Ending Fund Balance
General Student Body	\$ 368,512	\$ 411,832	\$ (75,666)	\$ 361,708	\$ 342,970
Athletics	43,136	262,485	65,873	340,367	31,127
Classes	8,116	30,805	2,170	31,572	9,519
Clubs	124,510	791,528	7,934	810,128	113,844
Private Moneys	13,458	32,458	(311)	33,195	12,410
Total	\$ 557,732	\$ 1,529,108	\$ -	\$ 1,576,970	\$ 509,870

Transportation Vehicle Fund

The Transportation Vehicle Fund is provided to account for expenditures related to the purchase, major repair, rebuilding and related debt service incurred for pupil transportation equipment, primarily school buses. The source of revenue for this fund is primarily state depreciation payments for school buses.

The following is a summary of the Transportation Vehicle Fund for the fiscal year ending August 31, 2011:

Revenue: Local Support Non-Tax (Interest Earned on Investments)	\$ 2,544
State, Special Purpose (State Depreciation)	274,419
Other Financing Sources (Bus Sales)	<u>-</u>
	276,963
Less Expenses: Bus Purchases (Two 84 and one 24 passenger buses)	<u>(371,704)</u>
Excess of Revenues over Expenditures	(94,741)
Fund Balance at Beginning of Year	<u>132,064</u>
Fund Balance at End of Year	<u>\$ 37,323</u>

Section II: Annual Financial Report

General Fund



Statement of Revenues, Expenditures and Changes in Fund Balance For the Years Ending August 31, 2011 and August 31, 2010

	2009-10 ACTUAL	2010-11 BUDGET	2010-11 ACTUAL
REVENUES			
1000 LOCAL TAXES	\$ 21,014,582	\$ 22,177,681	\$ 23,613,768
2000 LOCAL SUPPORT NONTAX	3,501,699	3,158,767	3,902,048
3000 STATE, GENERAL PURPOSE	52,987,665	52,954,023	49,866,345
4000 STATE, SPECIAL PURPOSE	11,301,755	10,722,572	11,526,818
5000 FEDERAL, GENERAL PURPOSE	284,100	300,000	254,471
6000 FEDERAL, SPECIAL PURPOSE	10,150,135	11,591,136	11,651,551
7000 REVS FROM OTHER SCHOOL DISTRICTS	33,499	-	67,717
8000 REVS FROM OTHER ENTITIES	129,002	97,500	173,578
9000 OTHER FINANCING SOURCES	656,962	861,000	820,704
TOTAL REVENUES	\$ 100,059,399	\$ 101,862,679	\$ 101,877,000
EXPENDITURES			
01 BASIC EDUCATION	\$ 55,462,878	\$ 57,759,484	\$ 56,220,173
10 FEDERAL STIMULUS	2,873,893	2,170,922	4,256,974
20 SPECIAL EDUCATION	12,022,287	12,980,357	12,949,798
30 VOCATIONAL EDUCATION	1,843,117	1,958,704	1,922,346
50-69 COMPENSATORY EDUCATION	4,535,695	6,722,472	6,172,503
70 OTHER INSTRUCTIONAL PROGRAMS	622,437	2,008,072	567,115
80 COMMUNITY SERVICES	410,558	288,500	425,909
97 DISTRICTWIDE SUPPORT	13,344,706	13,472,901	14,297,464
98 FOOD SERVICES	3,124,044	3,255,015	3,293,509
99 PUPIL TRANSPORTATION	2,918,266	2,823,388	3,071,430
TOTAL EXPENDITURES	\$ 97,157,881	\$ 103,439,815	\$ 103,177,221
OPERATING TRANSFERS OUT	-	-	-
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	2,901,518	(1,577,136)	(1,300,221)
FUND BALANCE AT BEGINNING OF YEAR	6,349,295	7,151,850	9,250,813
FUND BALANCE AT END OF YEAR	\$ 9,250,813	\$ 5,574,714	\$ 7,950,592

General Fund



Comparative Statement of Financial Position For the Years Ending August 31, 2011 and August 31, 2010

	AUG 31, 2011	AUG 31, 2010	INCREASE (DECREASE)
ASSETS & OTHER DEBITS			
200 IMPREST CASH	\$ 30,000	\$ 30,000	\$ -
230 CASH ON HAND	62,218	130,020	(67,802)
240 CASH ON DEPOSIT W/ COUNTY TREAS	2,655,564	2,683,465	(27,901)
241 WARRANTS OUTSTANDING	(2,610,729)	(2,646,076)	35,347
310 TAXES RECEIVABLE	12,366,706	10,595,247	1,771,459
320 DUE FROM OTHER FUNDS	166,678	231,966	(65,288)
330 DUE FROM OTHER GOVERNMENTAL UNITS	1,428,403	1,162,100	266,303
340 OTHER ACCOUNTS RECEIVABLE	174,448	91,183	83,265
410 INVENTORIES-SUPPLIES & MATERIALS	-	2,944	(2,944)
420 INVENTORIES-FOOD SERVICES	45,107	99,600	(54,493)
430 PREPAID ITEMS	1,055,976	729,464	326,512
450 INVESTMENTS	7,384,098	8,713,219	(1,329,121)
TOTAL ASSETS & OTHER DEBITS	\$ 22,758,469	\$ 21,823,132	\$ 935,337
LIABILITIES			
601 ACCOUNTS PAYABLE	\$ 1,363,175	\$ 1,051,257	\$ 311,918
602 CONTRACTS PAYABLE - CURRENT	-	7,602	(7,602)
605 ACCRUED SALARIES	351,386	230,454	120,932
610 PAYROLL DEDUCTIONS & TAXES PAYABLE	49,258	35,219	14,039
637 EST UNEMPLOYMENT BENEFITS PAYABLE	480,158	432,875	47,283
640 DUE TO OTHER FUNDS	23,629	600	23,029
750 DEFERRED REVENUES	173,565	219,065	(45,500)
760 DEFERRED REVENUE-TAXES RECEIVED	12,366,706	10,595,247	1,771,459
TOTAL LIABILITIES	\$ 14,807,877	\$ 12,572,319	\$ 2,235,558
FUND BALANCE & OTHER CREDITS			
821 RESTRICTED FOR OTHER ITEMS	\$ 480,613	\$ 1,906,632	\$ (1,426,019)
840 NONSPENDABLE - INVENTORY	45,107	102,545	(57,438)
872 COMMITTED TO MINIMUM FUND BALANCE	3,095,316	-	3,095,316
875 ASSIGNED TO CONTIGENCIES	1,097,445	1,968,720	(871,275)
888 ASSIGNED TO OTHER PURPOSES	445,159	508,384	(63,225)
890 UNASSIGNED FUND BALANCE	2,786,952	4,764,532	(1,977,580)
TOTAL FUND BALANCE & OTHER CREDITS	\$ 7,950,592	\$ 9,250,813	\$ (1,300,221)
TOTAL LIABILITIES, FUND BALANCE, & OTHER CREDITS	\$ 22,758,469	\$ 21,823,132	\$ 935,337

General Fund



Revenues and Other Financing Sources For the Year Ended August 31, 2011

	2010-11 BUDGET	2010-11 ACTUAL	OVER/(UNDER) BUDGET
1000 LOCAL TAXES			
1100 LOCAL PROPERTY TAX	\$ 22,173,352	\$ 23,608,728	\$ 1,435,376
1300 SALE OF TAX TITLE PROPERTY	-	-	-
1500 TIMBER EXCISE TAX	4,329	5,040	711
TOTAL LOCAL TAXES	<u>\$ 22,177,681</u>	<u>\$ 23,613,768</u>	<u>\$ 1,436,087</u>
2000 LOCAL SUPPORT NONTAX			
2100 TUITIONS AND FEES, UNASSIGNED	\$ 809,922	\$ 1,009,512	\$ 199,590
2200 SALE OF GOODS, SUPPLIES & SERV, UNASG	65,059	91,195	26,136
2231 VOC ED-SALE OF GOODS, SUPPLIES & SERV	5,000	6,590	1,590
2289 OTHER COMMUNITY SERVICES	80,000	79,727	(273)
2298 FOOD SERVICES	1,152,907	1,082,759	(70,148)
2300 INVESTMENT EARNINGS	100,000	105,040	5,040
2500 GIFTS, GRANTS AND DONATIONS	105,000	262,312	157,312
2600 FINES AND DAMAGES	8,000	9,564	1,564
2700 RENTALS AND LEASES	96,000	154,367	58,367
2800 INSURANCE RECOVERIES	330,000	342,058	12,058
2900 LOCAL NONTAX, UNASSIGNED	336,879	690,488	353,609
2910 E-RATE	70,000	68,436	(1,564)
TOTAL LOCAL SUPPORT NONTAX	<u>\$ 3,158,767</u>	<u>\$ 3,902,048</u>	<u>\$ 743,281</u>
3000 STATE, GENERAL PURPOSE			
3100 APPORTIONMENT	\$ 51,451,664	\$ 48,425,248	\$ (3,026,416)
3121 SPECIAL ED-GENERAL APPORTIONMENT	1,497,359	1,437,781	(59,578)
3600 STATE FORESTS	5,000	3,316	(1,684)
TOTAL STATE GENERAL PURPOSE	<u>\$ 52,954,023</u>	<u>\$ 49,866,345</u>	<u>\$ (3,087,678)</u>
4000 STATE, SPECIAL PURPOSE			
4100 SPECIAL PURPOSE, UNASSIGNED	\$ -	\$ 218,633	\$ 218,633
4121 SPECIAL EDUCATION	6,842,356	7,014,707	172,351
4134 MS CAREER & TECHNICAL	7,871	6,983	(888)
4155 LEARNING ASSISTANCE	1,056,255	1,057,216	961
4158 SPECIAL & PILOT PROGRAMS	385,752	686,089	300,337
4159 JUVENILES IN ADULT JAILS	50,000	-	(50,000)
4165 TRANSITIONAL BILINGUAL	491,680	544,170	52,490
4174 HIGHLY CAPABLE	95,506	95,728	222
4198 SCHOOL FOOD SERVICE	82,923	58,542	(24,381)
4199 TRANSPORTATION - OPERATIONS	1,690,229	1,807,780	117,551
4300 OTHER STATE ENTITIES, UNASSIGNED	20,000	36,970	16,970
TOTAL STATE SPECIAL PURPOSE	<u>\$ 10,722,572</u>	<u>\$ 11,526,818</u>	<u>\$ 804,246</u>

General Fund



Revenues and Other Financing Sources (Cont'd) For the Year Ended August 31, 2011

	2010-11 BUDGET	2010-11 ACTUAL	OVER/(UNDER) BUDGET
5000 FEDERAL, GENERAL PURPOSE			
5500 FEDERAL FORESTS	\$ 300,000	\$ 254,471	\$ (45,529)
TOTAL FEDERAL GENERAL PURPOSE	\$ 300,000	\$ 254,471	\$ (45,529)
6000 FEDERAL, SPECIAL PURPOSE			
6100 SPECIAL PURPOSE, OSPI, UNASSIGNED	\$ 1,500,000	\$ 5,592	\$ (1,494,408)
6111 FED STIMULUS, TITLE I	1,024,057	1,011,033	(13,024)
6113 FED STIMULUS, FISCAL STABILIZATION	-	2,164,227	2,164,227
6114 FEDERAL STIMULUS, IDEA	1,170,693	1,049,867	(120,826)
6118 FEDERAL STIMULUS, COMPETITIVE	-	2,689	2,689
6119 FEDERAL STIMULUS, OTHER	50,800	100,012	49,212
6124 SPECIAL ED, SUPPLEMENTAL	2,183,234	2,400,319	217,085
6138 SECONDARY VOCATIONAL EDUCATION	85,045	80,237	(4,808)
6151 ESEA, DISADVANTAGED, FEDERAL	2,444,568	1,780,017	(664,551)
6152 SCHOOL IMPROVEMENT	619,110	610,857	(8,253)
6164 LIMITED ENGLISH PROFICIENCY	199,444	137,422	(62,022)
6189 OTHER COMMUNITY SERVICES	10,000	15,941	5,941
6198 SCHOOL FOOD SERVICES	1,889,185	1,886,664	(2,521)
6300 FEDL GRANTS, OTHER ENTITIES, UNASG	185,000	167,358	(17,642)
6321 SPECIAL EDUCATION, MEDICAID REIMB	100,000	72,106	(27,894)
6998 USDA COMMODITIES	130,000	167,210	37,210
TOTAL FEDERAL, SPECIAL PURPOSE	\$ 11,591,136	\$ 11,651,551	\$ 60,415
7000 REVENUES FROM OTHER SCHOOL DISTRICTS			
7121 SPECIAL EDUCATION	\$ -	\$ 67,717	\$ 67,717
TOTAL REVENUES FROM OTHER SCHOOL DISTR	\$ -	\$ 67,717	\$ 67,717
8000 REVENUES FROM OTHER ENTITIES			
8100 GOVERNMENTAL ENTITIES	\$ 97,500	\$ 104,245	\$ 6,745
8500 EDUCATIONAL SERVICE DISTRICTS	-	69,333	69,333
TOTAL REVENUES FROM OTHER ENTITIES	\$ 97,500	\$ 173,578	\$ 76,078
9000 OTHER FINANCING SOURCES			
9300 SALE OF EQUIPMENT	\$ 5,000	\$ 10,832	\$ 5,832
9900 OPERATING TRANSFERS	856,000	809,872	(46,128)
TOTAL OTHER FINANCING SOURCES	\$ 861,000	\$ 820,704	\$ (40,296)
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>\$ 101,862,679</u>	<u>\$ 101,877,000</u>	<u>\$ 14,321</u>

General Fund



Expenditures by Program For the Year Ended August 31, 2011

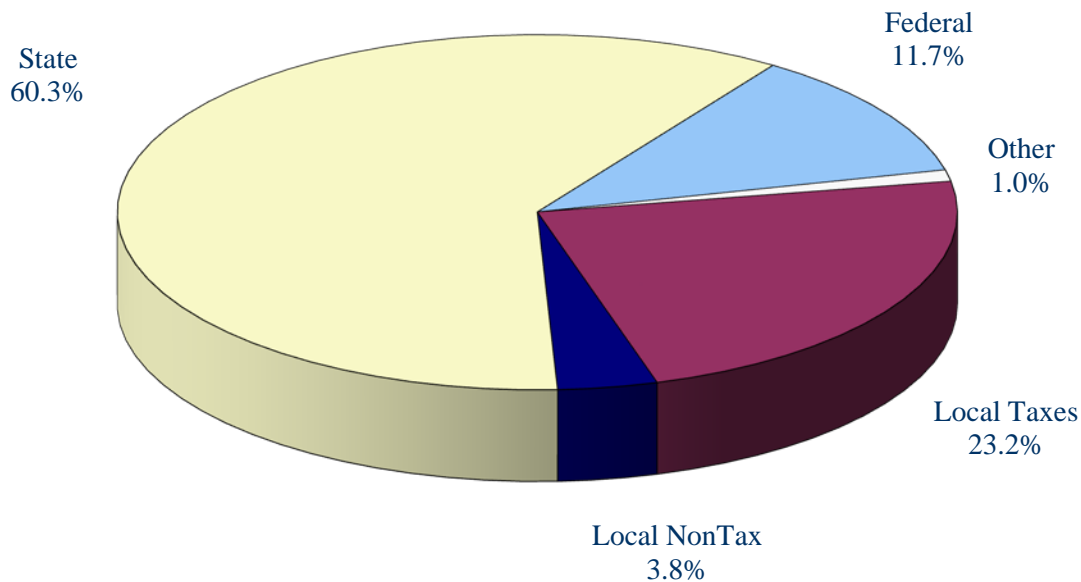
PROGRAM	2010-11 BUDGET	2010-11 ACTUAL	UNDER (OVER) BUDGET
01 - BASIC EDUCATION	\$ 57,759,484	\$ 56,220,173	\$ 1,539,311
11 - FEDERAL STIMULUS, TITLE I	989,236	976,655	12,581
13 - FED'L STATE FISCAL STABILIZATION	-	2,164,227	(2,164,227)
14 - FEDERAL STIMULUS, IDEA	1,130,886	1,014,168	116,718
18 - FEDERAL STIMULUS, COMPETITIVE	-	2,689	(2,689)
19 - FEDERAL STIMULUS, OTHER	50,800	99,235	(48,435)
21 - SPECIAL EDUCATION, BASIC, STATE	10,871,360	10,623,635	247,725
24 - SPECIAL EDUCATION, SUPPL., FED'L	2,108,997	2,326,163	(217,166)
31 - VOCATIONAL, BASIC, STATE	1,865,788	1,791,441	74,347
34 - VOCATIONAL, MS, STATE	7,871	50,668	(42,797)
38 - VOCATIONAL, FEDERAL	85,045	80,237	4,808
51 - ESEA DISADVANTAGED, FEDERAL	2,362,369	1,722,374	639,995
52 - OTHER TITLE GRANTS UNDER ESEA, FEDERAL	599,973	592,114	7,859
55 - LEARNING ASSISTANCE, STATE	1,115,665	1,065,233	50,432
58 - SPECIAL AND PILOT PROGR, STATE	431,038	693,806	(262,768)
59 - JUVENILES IN ADULT JAILS	50,000	1,627	48,373
64 - LIMITED ENGLISH PROFICIENCY, FED'L	199,444	137,422	62,022
65 - TRANSITIONAL BILINGUAL, STATE	611,072	639,628	(28,556)
66 - STUDENT ACHIEVEMENT, STATE	1,352,911	1,314,707	38,204
69 - COMPENSATORY, OTHER	-	5,592	(5,592)
74 - HIGHLY CAPABLE	95,506	95,341	165
79 - INSTRUCTIONAL PROGRAMS, OTHER	1,912,566	471,774	1,440,792
89 - OTHER COMMUNITY SERVICES	288,500	425,909	(137,409)
97 - DISTRICTWIDE SUPPORT	13,472,901	14,297,464	(824,563)
98 - FOOD SERVICES	3,255,015	3,293,509	(38,494)
99 - PUPIL TRANSPORTATION	2,823,388	3,071,430	(248,042)
TOTAL	\$ 103,439,815	\$ 103,177,221	\$ 262,594

General Fund

Where the Money Comes From:

	2010-11 Budget	2010-11 Actual	% Actual to Budget
1. LOCAL TAX - Property Taxes Collected in Fall 09/Spring 10	\$ 22,177,681	\$ 23,613,768	106.5%
2. LOCAL SUPPORT NONTAX - Tuition, Meal Sales, Interest, Private Donations & Grants	3,158,767	3,902,048	123.5%
3. STATE, GENERAL PURPOSE - K-12 Apportionment	52,954,023	49,866,345	94.2%
4. STATE, SPECIAL PURPOSE - Special Education, Transportation, Learning Assistance, Highly Capable, Transitional Bilingual, Student Achievement	10,722,572	11,526,818	107.5%
5. FEDERAL, GENERAL PURPOSE - Federal Forest Funds	300,000	254,471	84.8%
6. FEDERAL, SPECIAL PURPOSE - Disadvantaged, Food Service, Voc-Ed, Special Education, Indian Ed	11,591,136	11,651,551	100.5%
7. REVENUES FROM OTHER SCHOOL DISTRICTS	-	67,717	-
8. REVENUES FROM OTHER ENTITIES	97,500	173,578	178.0%
9. OTHER FINANCING SOURCES	861,000	820,704	95.3%
TOTAL SOURCES	\$ 101,862,679	\$ 101,877,000	100.0%

2010-11 Revenues

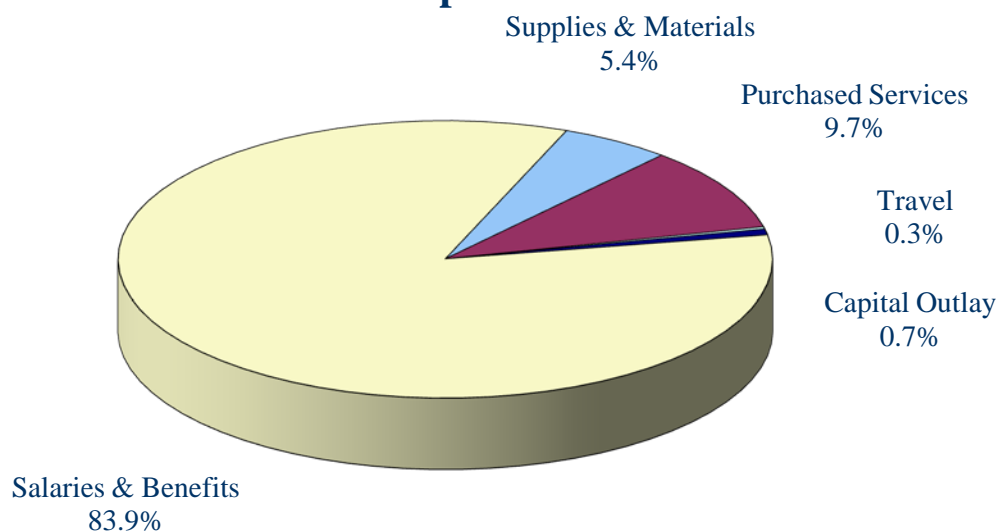


General Fund

Where the Money Goes:

	2010-11 Budget	2010-11 Actual	% Actual to Budget
1. SALARIES AND BENEFITS:			
CERTIFICATED	\$ 49,414,232	\$ 49,268,813	99.7%
CLASSIFIED	15,273,607	16,611,752	108.8%
BENEFITS & PAYROLL TAXES	20,725,466	20,606,465	99.4%
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	4,961,051	5,632,596	113.5%
3. PURCHASED SERVICES - Payment for services rendered to the district, such as Utilities, Insurance, etc.	12,451,330	10,073,817	80.9%
4. TRAVEL - Mileage for specialists traveling between schools as well as for expenses of employees traveling outside the district	147,493	273,264	185.3%
5. CAPITAL OUTLAY - Improvements to buildings and grounds and the cost of new equipment	466,636	710,514	152.3%
TOTAL USES	\$ 103,439,815	\$103,177,221	99.7%

2010-11 Expenditures



Enrollment



FTE Enrollment & Staffing Counts

FTE ENROLLMENT COUNTS	2008-09 ACTUAL	2009-10 ACTUAL	2010-11 ACTUAL
KINDERGARTEN	341	365	401
FIRST	782	774	797
SECOND	774	773	783
THIRD	798	799	768
FOURTH	837	805	801
FIFTH	805	833	802
ELEMENTARY	<u>4,337</u>	<u>4,349</u>	<u>4,352</u>
SIXTH	747	798	844
SEVENTH	824	759	794
EIGHTH	761	834	758
MIDDLE SCHOOL	<u>2,332</u>	<u>2,391</u>	<u>2,396</u>
NINTH	855	892	972
TENTH	894	849	885
ELEVENTH	838	793	728
TWELFTH	721	767	735
HIGH SCHOOL	<u>3,308</u>	<u>3,301</u>	<u>3,320</u>
TOTAL BASE ENROLLMENT	9,977	10,041	10,068
RUNNING START	<u>239</u>	<u>237</u>	<u>266</u>
TOTAL ENROLLMENT 1/	<u><u>10,216</u></u>	<u><u>10,278</u></u>	<u><u>10,334</u></u>

STAFFING COUNTS

		2008-09	2009-10	2010-11
FTE CERTIFICATED EMPLOYEES	2/	675.127	643.500	663.173
FTE CLASSIFIED EMPLOYEES	3/	367.138	359.652	355.416

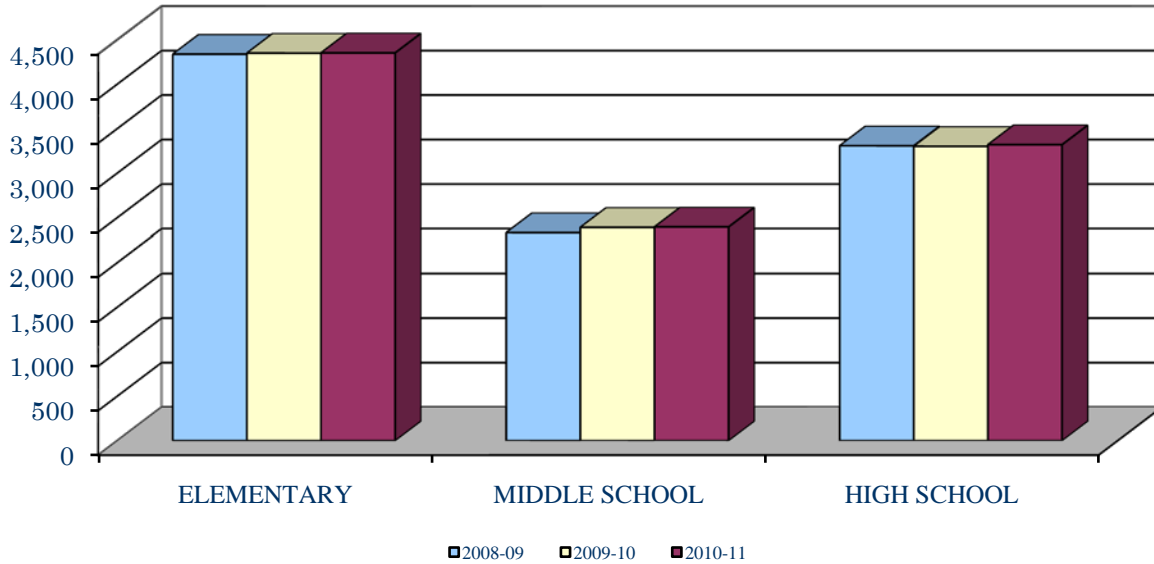
1/ FTE Enrollment per SPI Report 1251

2/ Per SPI Report 1801 CERT dated February 2011 (Includes Certificated Instructional and Administrative staff)

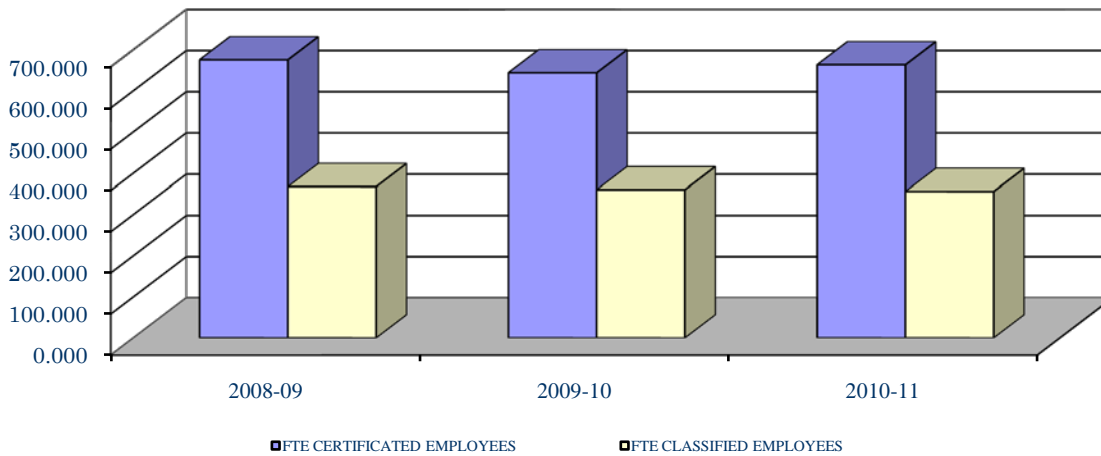
3/ Per SPI Report 1801 CLASS dated February 2011

Enrollment History and Comparative Staffing

Enrollment History



Comparative Staffing



General Fund



Budget Comparison by Activity Category of Expenditure For the Years Ending August 31, 2011 and August 31, 2010

Activity Account	Description	2009-10 Actual	2010-11 Budget	2010-11 Actual	2010-11 Actual Under (Over) Budget
Teaching					
27	Teaching	\$ 58,896,691	\$ 64,931,918	\$ 63,302,922	\$ 1,628,996
28	Extracurricular	1,663,655	1,837,247	1,675,437	161,810
	Teaching	\$ 60,560,346	\$ 66,769,165	\$ 64,978,359	\$ 1,790,806
	% to Total	62.33%	64.55%	62.98%	
Teaching Support					
22	Learning Resources	\$ 2,871,335	\$ 2,614,202	\$ 2,742,881	\$ (128,679)
24	Guidance & Counseling	2,642,844	2,388,958	2,632,946	(243,988)
25	Pupil Management & Safety	955,016	938,573	960,515	(21,942)
26	Health/Related Services	3,169,015	3,284,252	3,306,469	(22,217)
	Teaching Support	\$ 9,638,210	\$ 9,225,985	\$ 9,642,811	\$ (416,826)
	% to Total	9.92%	8.92%	9.35%	
Teaching & Teaching Support		\$ 70,198,556	\$ 75,995,150	\$ 74,621,170	\$ 1,373,980
	% to Total	72.25%	73.47%	72.33%	
Central Administration					
11	Board Of Directors	\$ 335,176	\$ 336,079	\$ 232,068	\$ 104,011
12	Superintendent's Office	556,086	507,378	580,062	(72,684)
13	Business Office	976,375	999,239	995,749	3,490
14	Human Resources	786,376	813,480	931,969	(118,489)
15	Public Relations	389,817	340,068	392,088	(52,020)
21	Instruction Supervision	1,827,470	1,810,568	1,801,823	8,745
41	Food Services Supervision	169,164	177,500	191,571	(14,071)
51	Transportation Supervision	410,469	306,528	437,853	(131,325)
61	Mainten & Oper Supervision	513,876	484,708	509,863	(25,155)
	Central Administration	\$ 5,964,809	\$ 5,775,548	\$ 6,073,046	\$ (297,498)
	% to Total	6.14%	5.58%	5.88%	
Building Administration					
23	Principal's Office	\$ 5,668,740	\$ 6,034,225	\$ 6,009,594	\$ 24,631
	% to Total	5.84%	5.84%	5.82%	
Administration		\$ 11,633,549	\$ 11,809,773	\$ 12,082,640	\$ (272,867)
	% to Total	11.98%	11.42%	11.70%	

General Fund

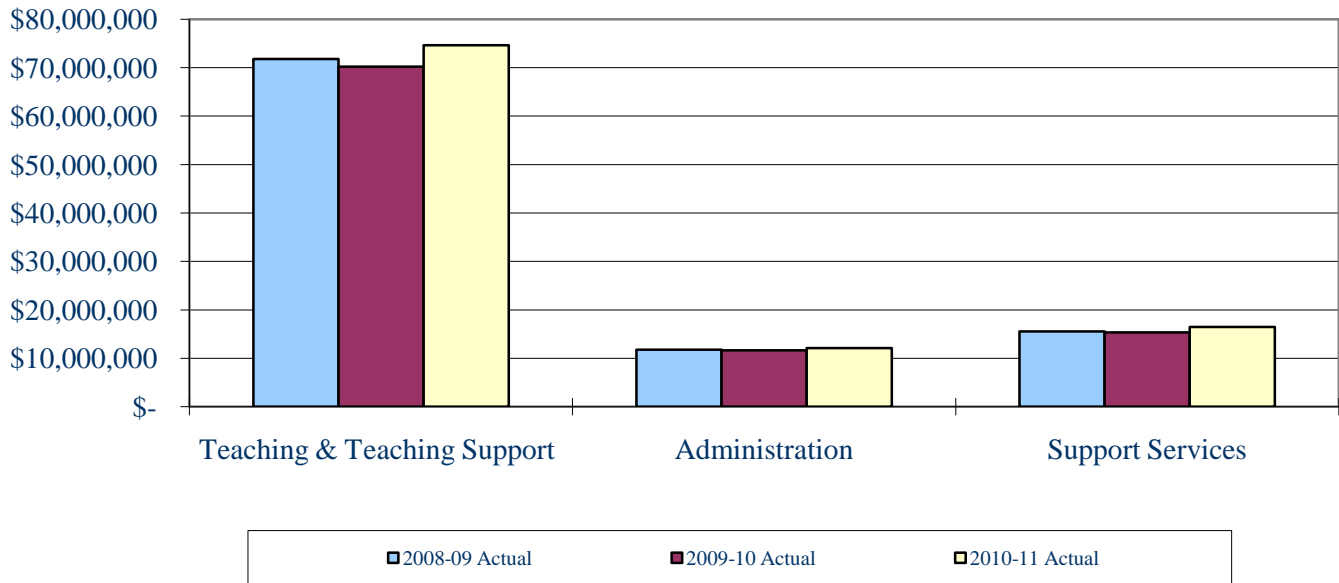


Budget Comparison by Activity Category of Expenditure For the Years Ending August 31, 2011 and August 31, 2010

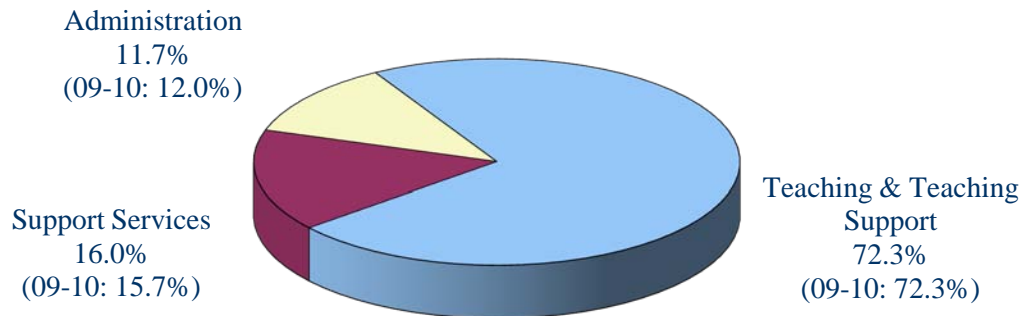
Activity Account	Description	2009-10 Actual	2010-11 Budget	2010-11 Actual	2010-11 Actual Under (Over) Budget
Support Services					
42	Food	\$ 1,324,933	\$ 1,264,239	\$ 1,359,154	\$ (94,915)
44	Food Service Operations	1,820,005	1,963,276	1,900,630	62,646
49	Food Service Transfers	(96,844)	(75,000)	(79,720)	4,720
52	Transportation Operations	2,189,389	2,170,850	2,293,545	(122,695)
53	Transportation Maintenance	433,267	453,458	449,416	4,042
56	Transportation Insurance	22,589	22,900	27,388	(4,488)
59	Transportation Transfers	(194,930)	(191,780)	(177,970)	(13,810)
62	Grounds Maintenance	724,867	746,915	796,643	(49,728)
63	Operation of Buildings	3,439,725	3,248,909	3,475,476	(226,567)
64	Maintenance	1,556,046	1,236,071	2,001,396	(765,325)
65	Utilities	2,235,937	2,571,000	2,259,339	311,661
67	Building & Property Security	75,438	48,000	78,100	(30,100)
68	Insurance (Except Transportation)	538,739	650,000	562,144	87,856
72	Information Systems	1,045,263	1,245,827	1,292,205	(46,378)
73	Printing	(379)	117,107	78,171	38,936
74	Warehousing & Distribution	131,620	138,120	133,720	4,400
75	Motor Pool	80,111	25,000	23,774	1,226
Support Services		<u>\$15,325,776</u>	<u>\$ 15,634,892</u>	<u>\$ 16,473,411</u>	<u>\$ (838,519)</u>
	% to Total	15.77%	15.11%	15.97%	
Total Expenditures		<u><u>\$97,157,881</u></u>	<u><u>\$ 103,439,815</u></u>	<u><u>\$ 103,177,221</u></u>	<u><u>\$ 262,594</u></u>

Budget Comparison by Activity Category of Expenditure For the Years Ending August 31, 2011 and August 31, 2010

Expenditure Amount Comparison by Activity



Expenditure Percent Comparison By Activity



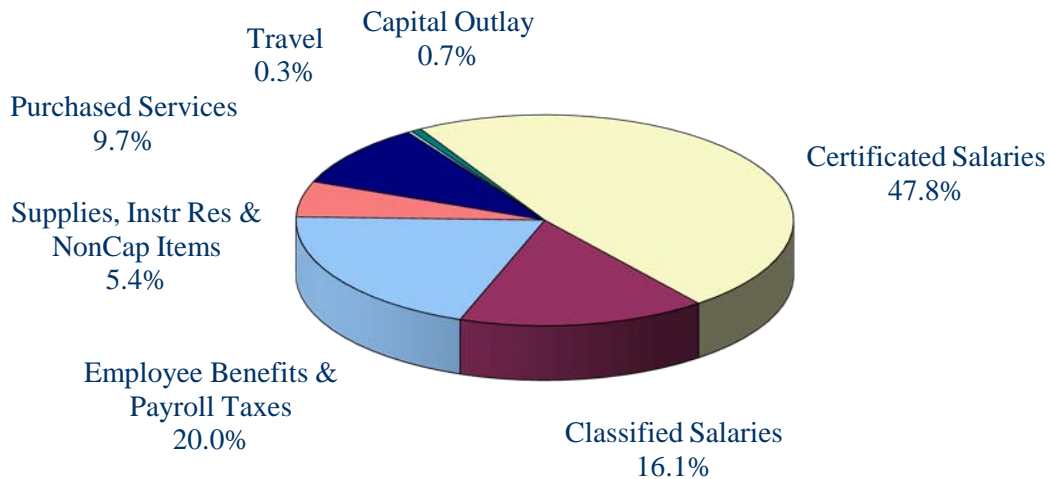
General Fund



Budget Comparison by Object Category of Expenditure For the Years Ending August 31, 2011 and August 31, 2010

Object Account	Description	2009-10 Actual	2010-11 Budget	2010-11 Actual	2010-11 Actual Under (Over) Budget
0	Debit Transfers	\$ 631,407	\$ 559,134	\$ 589,032	\$ (29,898)
1	Credit Transfers	(631,407)	(559,134)	(589,032)	29,898
2	Certificated Salaries	47,215,981	49,414,232	49,268,813	145,419
3	Classified Salaries	16,122,193	15,273,607	16,611,752	(1,338,145)
4	Employee Benefits & Payroll Taxes	19,450,097	20,725,466	20,606,465	119,001
5	Supplies, Instr Res & NonCap Items	4,546,340	4,961,051	5,632,596	(671,545)
7	Purchased Services	9,120,263	12,451,330	10,073,817	2,377,513
8	Travel	300,248	147,493	273,264	(125,771)
9	Capital Outlay	402,759	466,636	710,514	(243,878)
Total		<u>\$97,157,881</u>	<u>\$ 103,439,815</u>	<u>\$ 103,177,221</u>	<u>\$ 262,594</u>

Expenditure Percent Comparison By Object



General Fund



Net Resources Report For the Years Ending August 31, 2011 and August 31, 2010

NON-PROGRAM DISTINCT REVENUES & TRANSFERS

	ACCOUNT NUMBER	2009-10 ACTUAL	2010-11 BUDGET	2010-11 ACTUAL
LOCAL REVENUES AVAILABLE TO SUPPORT PROGRAMS				
PROPERTY TAXES	1000's	\$ 21,014,582	\$ 22,177,681	\$ 23,613,768
INTEREST: GENERAL FUND	2300	142,340	100,000	105,040
INTEREST: DEBT SERVICE FUND	2300	11,917	-	-
NET AVAILABLE TO SUPPORT PROGRAM		\$ 21,168,839	\$ 22,277,681	\$ 23,718,808

SUMMARY OF USES/SOURCES OF LOCAL REVENUES AND FUND BALANCE

BASIC EDUCATION	\$ (16,158,118)	\$ (19,103,024)	\$ (20,497,068)
FOOD SERVICES	211,822	150,578	(40,331)
TRANSPORTATION	(1,172,987)	(1,103,159)	(1,157,608)
STATE CATEGORICAL PROGRAMS	(1,374,379)	(4,008,644)	(3,495,108)
FEDERAL CATEGORICAL PROGRAMS	226,341	209,432	171,086
TOTAL USES	\$ (18,267,321)	\$ (23,854,817)	\$ (25,019,029)
INCREASE (REDUCTION) FUND BALANCE	\$ 2,901,518	\$ (1,577,136)	\$ (1,300,221)

General Fund



Net Resources Report For the Years Ending August 31, 2011 and August 31, 2010

BASIC EDUCATION PROGRAMS

	ACCOUNT NUMBER	2009-10 ACTUAL	2010-11 BUDGET	2010-11 ACTUAL
BASIC EDUCATION REVENUES:				
MISC LOCAL SUPPORT NONTAX	MISC 2'S	\$ 2,096,778	\$ 1,425,282	\$ 2,541,084
INSURANCE PROCEEDS	2800	-	300,000	-
APPORTIONMENT	3100	51,486,660	51,451,664	48,425,248
STATE GENERAL MISC.	3600	39,658	5,000	3,316
FEDERAL FOREST	5500	284,100	300,000	254,471
TRUANCY	4158	41,197	-	6,330
VOCATIONAL, STATE	4300	57,756	20,000	32,720
FEDERAL COMMUNITY SERVICES	6189	10,560	10,000	15,941
REVENUES OTHER DISTR/AGENCIES	various	115,835	97,500	104,245
OTHER FINANCING SOURCES	9300	6,302	5,000	10,832
OPERATING TRANSFERS	9900	650,660	856,000	809,872
TOTAL BASIC EDUCATION REVENUES		\$ 54,789,506	\$ 54,470,446	\$ 52,204,059
BASIC EDUCATION EXPENDITURES:				
BASIC EDUCATION	01	\$ 55,462,878	\$ 57,759,484	\$ 56,220,173
VOCATIONAL EDUCATION	31	1,742,247	1,865,788	1,791,441
LIBRARY ALLOCATION	58	-	-	-
DISTRICTWIDE SERVICES	97	13,163,339	13,472,901	14,078,831
PRIVATE GRANTS (Gates I & II)	79	-	-	-
OTHER INSTRUCTIONAL PROGRAMS	79	168,602	186,797	184,773
COMMUNITY SERVICES	89	410,558	288,500	425,909
TOTAL BASIC EDUCATION EXPENDITURES		\$ 70,947,624	\$ 73,573,470	\$ 72,701,127
SHORTFALL IN BASIC EDUCATION FUNDING		\$ (16,158,118)	\$ (19,103,024)	\$ (20,497,068)

General Fund



Net Resources Report For the Years Ending August 31, 2011 and August 31, 2010

FOOD SERVICE AND TRANSPORTATION PROGRAMS

	ACCOUNT NUMBER	2009-10 ACTUAL	2010-11 BUDGET	2010-11 ACTUAL
FOOD & NUTRITION SERVICES				
REVENUES:				
CASH SALES	2298/2900	\$ 1,174,144	\$ 1,303,485	\$ 1,139,090
INSURANCE RECOVERIES	2800	378	-	1,672
STATE REIMBURSEMENT	4198	79,615	82,923	58,542
FEDERAL REIMBURSEMENT	6198	1,886,783	1,889,185	1,886,664
USDA COMMODITIES	6998	194,946	130,000	167,210
TOTAL FOOD SERVICE REVENUES		\$ 3,335,866	\$ 3,405,593	\$ 3,253,178
FOOD SERVICE DIRECT EXPEND	98	3,124,044	3,255,015	3,293,509
SURPLUS (SHORTFALL) IN FOOD SERVICE FUNDING		\$ 211,822	\$ 150,578	\$ (40,331)
PUPIL TRANSPORTATION				
REVENUES:				
STATE FUNDING	4199	\$ 1,675,422	\$ 1,690,229	\$ 1,807,780
BILLING TO SCHOOLS/INSURANCE	26/2800	69,857	30,000	106,042
TOTAL TRANSPORTATION DEPT REVENUES		\$ 1,745,279	\$ 1,720,229	\$ 1,913,822
TRANSPORTATION DIRECT EXPEND	99	2,918,266	2,823,388	3,071,430
SHORTFALL IN TRANSPORTATION FUNDING		\$ (1,172,987)	\$ (1,103,159)	\$ (1,157,608)

General Fund



Net Resources Report For the Years Ending August 31, 2011 and August 31, 2010

STATE CATEGORICAL PROGRAMS

	ACCOUNT NUMBER	2009-10 ACTUAL	2010-11 BUDGET	2010-11 ACTUAL
SPECIAL ED, BASIC, STATE				
GENERAL APPORTIONMENT	3121	\$ 1,461,347	\$ 1,497,359	\$ 1,437,781
STATE FUNDING	4121	6,776,381	6,842,356	7,014,707
REVN FROM OTHER DIST	7121	33,499	-	67,717
MEDICAID	6321	147,519	100,000	72,106
TOTAL SPECIAL EDUC REVENUES		\$ 8,418,746	\$ 8,439,715	\$ 8,592,311
DIRECT EXPENDITURES	21	9,922,077	10,871,360	10,623,635
SURPLUS (SHORTFALL) IN FUNDING		\$ (1,503,331)	\$ (2,431,645)	\$ (2,031,324)
LEARNING ASSISTANCE PROGRAM				
STATE FUNDING	4155	\$ 986,812	\$ 1,056,255	\$ 1,057,216
DIRECT EXPENDITURES	55	978,902	1,115,665	1,065,233
SURPLUS (SHORTFALL) IN FUNDING		\$ 7,910	\$ (59,410)	\$ (8,017)
USE OF PRIOR YEAR RESERVE		90,796	-	63,269
CARRYOVER RESERVED IN FUND BALANCE		(63,269)	-	(17,693)
SURPLUS (SHORTFALL) <i>INDIRECT EXPENDITURES</i>		\$ 35,437	\$ (59,410)	\$ 37,559
MIDDLE SCHOOL VOCATIONAL ED.				
STATE FUNDING	4134	\$ 7,374	\$ 7,871	\$ 6,983
DIRECT EXPENDITURES	34	7,374	7,871	50,668
SURPLUS (SHORTFALL) IN FUNDING		\$ -	\$ -	\$ (43,685)
TEACHER ASSISTANCE PROGRAM				
STATE FUNDING	4158	\$ -	\$ -	\$ -
DIRECT EXPENDITURES	58	-	-	-
SURPLUS (SHORTFALL) IN FUNDING		\$ -	\$ -	\$ -
READINESS TO LEARN GRANT				
STATE FUNDING	4158	\$ 199,474	\$ 43,352	\$ 214,395
DIRECT EXPENDITURES	58	208,008	53,352	232,353
SURPLUS (SHORTFALL) IN FUNDING		\$ (8,534)	\$ (10,000)	\$ (17,958)
TRANSITIONAL BILINGUAL PROGRAM				
STATE FUNDING	4165	\$ 497,329	\$ 491,680	\$ 544,170
DIRECT EXPENDITURES	65	550,767	611,072	639,628
SURPLUS (SHORTFALL) IN FUNDING		\$ (53,438)	\$ (119,392)	\$ (95,458)

General Fund



Net Resources Report For the Years Ending August 31, 2011 and August 31, 2010

STATE CATEGORICAL PROGRAMS

	ACCOUNT NUMBER	2009-10 ACTUAL	2010-11 BUDGET	2010-11 ACTUAL
STUDENT ACHIEVEMENT				
STATE FUNDING	4166	\$ 267,979	\$ -	\$ -
LOCAL SUMMER SCHOOL FEES	2100	6,285	-	9,120
TOTAL REVENUES		274,264	-	9,120
DIRECT EXPENDITURES	66	2,562	1,352,911	1,314,707
SURPLUS (SHORTFALL) IN FUNDING		\$ 271,702	\$ (1,352,911)	\$ (1,305,587)
USE OF PRIOR YEAR RESERVE		1,578,074	1,315,392	1,843,363
CARRYOVER RESERVED IN FUND BALANCE		(1,843,363)	(1,315,392)	(462,920)
SURPLUS (SHORTFALL) <i>INDIRECTS & SUMMER SCH REVN</i>		\$ 6,413	\$ (1,352,911)	\$ 74,856
HIGHLY CAPABLE PROGRAM				
STATE FUNDING	4174	\$ 95,222	\$ 95,506	\$ 95,728
DIRECT EXPENDITURES	74	105,982	95,506	95,341
SURPLUS (SHORTFALL) IN FUNDING		\$ (10,760)	\$ -	\$ 387
PROFESSIONAL DEVELOPMENT				
DIRECT EXPENDITURES	75	\$ 88,709	\$ -	\$ -
SURPLUS (SHORTFALL) IN FUNDING		\$ (88,709)	\$ -	\$ -
MOVEMENT IN FUND BALANCE RESERVE		88,709	-	-
SURPLUS (SHORTFALL) IN FUNDING		\$ -	\$ -	\$ -
MISC STATE GRANTS				
STATE FUNDING	various	\$ 630,361	\$ 392,400	\$ 757,580
DIRECT EXPENDITURES	58	425,046	377,686	461,453
DIRECT EXPENDITURES	59	-	50,000	1,627
DIRECT EXPENDITURES	79	13,167	-	69,333
DIRECT EXPENDITURES	97	181,367	-	218,633
SURPLUS (SHORTFALL) IN FUNDING		\$ 10,781	\$ 14,714	\$ 8,161
SUMMARY TOTAL STATE CATEGORICAL PROGRAMS:				
TOTAL REVENUES		\$ 11,109,582	\$ 10,526,779	\$ 11,277,503
TOTAL DIRECT EXPENDITURES		12,483,961	14,535,423	14,772,611
TOTAL SURPLUS (SHORTFALL) IN FUNDING		<u>\$ (1,374,379)</u>	<u>\$ (4,008,644)</u>	<u>\$ (3,495,108)</u>

General Fund



Net Resources Report For the Years Ending August 31, 2011 and August 31, 2010

FEDERAL CATEGORICAL PROGRAMS

	ACCOUNT NUMBER	2009-10 ACTUAL	2010-11 BUDGET	2010-11 ACTUAL
FEDL STIMULUS, TITLE I				
FEDERAL FUNDING	6111	\$ 331,606	\$ 1,024,057	\$ 1,011,033
DIRECT EXPENDITURES	11	320,022	989,236	976,655
SURPLUS (SHORTFALL) <i>INDIRECT EXPENDITURES</i>		\$ 11,584	\$ 34,821	\$ 34,378
FEDL STIMULUS, FISCAL STABILIZATION				
FEDERAL FUNDING	6113	\$ 1,150,065	\$ -	\$ 2,164,227
DIRECT EXPENDITURES	13	1,095,300	-	2,164,227
SURPLUS (SHORTFALL) IN FUNDING		54,765	-	-
CARRYOVER RESERVED IN FUND BALANCE		-	(194,175)	-
SURPLUS (SHORTFALL) <i>INDIRECT EXPENDITURES</i>		\$ 54,765	\$ (194,175)	\$ -
FEDERAL STIMULUS, IDEA				
FEDERAL FUNDING	6114	\$ 1,377,921	\$ 1,170,693	\$ 1,049,867
DIRECT EXPENDITURES	14	1,329,690	1,130,886	1,014,168
SURPLUS (SHORTFALL) <i>INDIRECT EXPENDITURES</i>		\$ 48,231	\$ 39,807	\$ 35,699
FEDERAL STIMULUS, COMPETITIVE				
FEDERAL FUNDING	6118	\$ 26,882	\$ -	\$ 2,689
DIRECT EXPENDITURES	18	26,882	-	2,689
SURPLUS (SHORTFALL) IN FUNDING		\$ -	\$ -	\$ -
FEDERAL STIMULUS, OTHER				
FEDERAL FUNDING	6119	\$ 102,691	\$ 50,800	\$ 100,012
DIRECT EXPENDITURES	19	101,999	50,800	99,235
SURPLUS (SHORTFALL) <i>INDIRECT EXPENDITURES</i>		\$ 692	\$ -	\$ 777
SPECIAL EDUCATION, SUPPL, FED				
FEDERAL FUNDING	6124	\$ 2,176,238	\$ 2,183,234	\$ 2,400,319
DIRECT EXPENDITURES	24	2,100,210	2,108,997	2,326,163
SURPLUS (SHORTFALL) <i>INDIRECT EXPENDITURES</i>		\$ 76,028	\$ 74,237	\$ 74,156

General Fund



Net Resources Report For the Years Ending August 31, 2011 and August 31, 2010

FEDERAL CATEGORICAL PROGRAMS

	ACCOUNT NUMBER	2009-10 ACTUAL	2010-11 BUDGET	2010-11 ACTUAL
VOCATIONAL, FEDERAL				
FEDERAL FUNDING	6138	\$ 93,496	\$ 85,045	\$ 80,237
DIRECT EXPENDITURES	38	93,496	85,045	80,237
SURPLUS (SHORTFALL) IN FUNDING		\$ -	\$ -	\$ -
DISADVANTAGED, FEDERAL				
FEDERAL FUNDING	6151	\$ 1,692,735	\$ 2,444,568	\$ 1,780,017
DIRECT EXPENDITURES	51	1,635,719	2,362,369	1,722,374
SURPLUS (SHORTFALL) <i>INDIRECT EXPENDITURES</i>		\$ 57,016	\$ 82,199	\$ 57,643
SCHOOL IMPROVEMENT				
FEDERAL FUNDING	6152	\$ 607,476	\$ 619,110	\$ 610,857
DIRECT EXPENDITURES	52	589,855	599,973	592,114
SURPLUS (SHORTFALL) <i>INDIRECT EXPENDITURES</i>		\$ 17,621	\$ 19,137	\$ 18,743
INDIAN EDUCATION, FEDERAL, ED				
FEDERAL FUNDING	6268	\$ -	\$ -	\$ -
DIRECT EXPENDITURES	68	-	-	-
SURPLUS (SHORTFALL) IN FUNDING		\$ -	\$ -	\$ -
OTHER INSTRUCTIONAL PROG				
FEDERAL FUNDING	various	\$ 351,217	\$ 1,884,444	\$ 310,372
LIMITED ENGLISH PROFICIENCY	64	144,836	199,444	137,422
OTHER COMPENSATORY PROGRAMS	69	-	-	5,592
OTHER	79	245,977	225,769	217,668
GRANT CONTINGENCY	79	-	1,500,000	-
DIRECT EXPENDITURES		\$ 390,813	\$ 1,925,213	\$ 360,682
SURPLUS (SHORTFALL) IN FUNDING		\$ (39,596)	\$ (40,769)	\$ (50,310)
SUMMARY TOTAL FEDERAL CATEGORICAL PROGRAMS:				
TOTAL REVENUES		\$ 7,910,327	\$ 9,461,951	\$ 9,509,630
TOTAL DIRECT EXPENDITURES		7,683,986	9,252,519	9,338,544
TOTAL SURPLUS (SHORTFALL) IN FUNDING		\$ 226,341	\$ 209,432	\$ 171,086

Capital Projects Fund



Statement of Revenues, Expenditures and Changes in Fund Balance For the Years Ending August 31, 2011 and August 31, 2010

	2009-10 ACTUAL	2010-11 BUDGET	2010-11 ACTUAL
REVENUES			
1000 LOCAL TAXES	\$ 1,987,813	\$ 1,986,349	\$ 1,998,705
2000 LOCAL SUPPORT NONTAX	3,543,902	22,682,226	37,053,239
3000 STATE , GENERAL PURPOSE	3,662	-	275
4000 STATE , SPECIAL PURPOSE	4,794,653	-	-
9000 OTHER FINANCING SOURCES	14,000,000	-	-
TOTAL REVENUES	\$ 24,330,030	\$ 24,668,575	\$ 39,052,219
EXPENDITURES			
10 SITES	\$ 544,351	\$ 3,976,323	\$ 5,103
20 BUILDINGS	9,591,673	48,489,643	48,203,496
30 EQUIPMENT	2,079,961	1,241,093	2,140,675
40 ENERGY	122,777	315,000	402,409
60 BOND ISSUANCE EXPENDITURES	117,625	500,000	2,242
TOTAL EXPENDITURES	\$ 12,456,387	\$ 54,522,059	\$ 50,753,925
OPERATING TRANSFERS OUT TO GENERAL FUND	650,660	856,000	809,872
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	11,222,983	(30,709,484)	(12,511,578)
FUND BALANCE AT BEGINNING OF YEAR	16,760,303	32,109,484	27,983,286
FUND BALANCE AT END OF YEAR	\$ 27,983,286	\$ 1,400,000	\$ 15,471,708

Capital Projects Fund



Comparative Statement of Financial Position For the Years Ending August 31, 2011 and August 31, 2010

	AUG 31, 2011	AUG 31, 2010	INCREASE (DECREASE)
ASSETS & OTHER DEBITS			
230 CASH ON HAND	\$ -	\$ 38,158	\$ (38,158)
240 CASH ON DEPOSIT W/ COUNTY TREAS	\$ 368,330	\$ 528,954	\$ (160,624)
241 WARRANTS OUTSTANDING	(364,798)	(527,194)	162,396
310 TAXES RECEIVABLE	978,193	977,137	1,056
320 DUE FROM OTHER FUNDS	23,629	-	23,629
330 DUE FROM OTHER GOVERNMENTAL UNITS	-	14,146	(14,146)
340 ACCOUNTS RECEIVABLE	6,748,407	31,050	6,717,357
450 INVESTMENTS	16,761,202	30,083,226	(13,322,024)
TOTAL ASSETS & OTHER DEBITS	\$ 24,514,963	\$ 31,145,477	\$ (6,630,514)
LIABILITIES			
601 ACCOUNTS PAYABLE	\$ 7,926,279	\$ 123,644	\$ 7,802,635
602 CONTRACTS PAYABLE - CURRENT	-	1,724,597	(1,724,597)
640 DUE TO OTHER FUNDS	138,783	202,550	(63,767)
750 DEFERRED REVENUES	-	134,263	(134,263)
760 DEFERRED REVENUE-TAXES RECEIVED	978,193	977,137	1,056
TOTAL LIABILITIES	\$ 9,043,255	\$ 3,162,191	\$ 5,881,064
FUND BALANCE & OTHER CREDITS			
835 RESERVED FOR ARBITRAGE REBATE	\$ 500,000	\$ 500,000	\$ -
861 RESTRICTED FROM BOND PROCEEDS	5,424,018	17,509,237	(12,085,219)
862 RESTRICTED FROM LEVY PROCEEDS	5,003	66,122	(61,119)
863 RESTRICTED FROM STATE PROCEED	6,738,424	6,670,434	67,990
866 RESTRICTED FROM IMPACT FEES	313,154	269,142	44,012
867 RESTRICTED FROM MITIGATION FEES	1,064	-	1,064
889 ASSIGNED TO FUND PURPOSES	2,490,045	2,968,351	(478,306)
TOTAL FUND BALANCE & OTHER CREDITS	\$ 15,471,708	\$ 27,983,286	\$ (12,511,578)
TOTAL LIABILITIES, FUND BALANCE, & OTHER CREDITS	\$ 24,514,963	\$ 31,145,477	\$ (6,630,514)

Debt Service Fund



Statement of Revenues, Expenditures and Changes in Fund Balance For the Years Ending August 31, 2011 and August 31, 2010

	2009-10 ACTUAL	2010-11 BUDGET	2010-11 ACTUAL
REVENUES			
1000 LOCAL TAXES	\$ 10,331,922	\$ 10,403,310	\$ 10,476,535
2000 LOCAL SUPPORT NON-TAX	77,460	75,000	47,671
3000 STATE, GENERAL PURPOSE	19,443	1,500	1,436
5000 FEDERAL, GENERAL PURPOSE	-	420,442	420,442
TOTAL REVENUES	\$ 10,428,825	\$ 10,900,252	\$ 10,946,084
EXPENDITURES			
BOND PRINCIPAL PAYMENTS	\$ 6,040,000	\$ 7,255,000	\$ 7,255,000
INTEREST ON BONDS	4,412,809	4,575,373	4,575,373
BOND TRANSFER FEES	3,349	750,000	2,451
TOTAL EXPENDITURES	\$ 10,456,158	\$ 12,580,373	\$ 11,832,824
OTHER FINANCING USES	-	-	-
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(27,333)	(1,680,121)	(886,740)
FUND BALANCE AT BEGINNING OF YEAR	6,070,356	6,121,721	6,043,023
FUND BALANCE AT END OF YEAR	\$ 6,043,023	\$ 4,441,600	\$ 5,156,283

Debt Service Fund



Comparative Statement of Financial Position For the Years Ending August 31, 2011 and August 31, 2010

	AUG 31, 2011	AUG 31, 2010	INCREASE (DECREASE)
ASSETS & OTHER DEBITS			
240 CASH ON DEPOSIT W/ COUNTY TREAS	\$ 11,042	\$ 15,941	\$ (4,899)
250 CASH WITH FISCAL AGENT	-	-	-
310 TAXES RECEIVABLE	5,060,893	5,198,552	(137,659)
450 INVESTMENTS	5,145,241	6,027,082	(881,841)
TOTAL ASSETS & OTHER DEBITS	\$ 10,217,176	\$ 11,241,575	\$ (1,024,399)
LIABILITIES			
675 MATURED BONDS PAYABLE	\$ -	\$ -	\$ -
685 MATURED BOND INTEREST PAYABLE	-	-	-
760 DEFERRED REVENUE-TAXES RECEIVED	5,060,893	5,198,552	(137,659)
TOTAL LIABILITIES	\$ 5,060,893	\$ 5,198,552	\$ (137,659)
FUND BALANCE & OTHER CREDITS			
890 UNRESERVED UNDESIGNATED FUND BALANCE	5,156,283	6,043,023	(886,740)
TOTAL LIABILITIES, FUND BALANCE, & OTHER CREDITS	\$ 10,217,176	\$ 10,354,835	\$ (137,659)

Debt Service Fund



Summary of Expenditures and Principal Refunded For the Year Ended August 31, 2011

	<u>ISSUE</u>	<u>MATURITY DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
1999	\$39,370,000	DECEMBER 1, 2013	3,490,000	736,050	4,226,050
2000	\$10,000,000	DECEMBER 1, 2010	445,000	12,237	457,237
2005	\$24,435,000	DECEMBER 1, 2019	1,320,000	1,036,419	2,356,419
2006	\$33,000,000	DECEMBER 1, 2023	-	1,511,275	1,511,275
2008	\$10,000,000	DECEMBER 1, 2026	-	448,850	448,850
2009	\$10,000,000	DECEMBER 1, 2026	-	410,100	410,100
2010	\$14,000,000	DECEMBER 1, 2018	2,000,000	420,442	2,420,442
	BOND TRANSFER FEES		-	-	2,451
	TOTAL		<u>\$ 7,255,000</u>	<u>\$ 4,575,373</u>	<u>\$ 11,832,824</u>

Debt Service Fund



Bond Payment Schedule As of August 31, 2011

	PRINCIPAL	INTR RATE	INTEREST
UNLIMITED GENERAL OBLIGATION BONDS:			
1999 ISSUE \$39,370,000			
Fiscal Year Ending 2012	3,935,000	5.25%	541,144
Fiscal Year Ending 2013	3,980,000	5.25%	333,375
Fiscal Year Ending 2014	4,360,000	5.25%	114,450
TOTAL 1999 ISSUE	\$ 12,275,000		\$ 988,969
2005 ISSUE \$24,435,000			
Fiscal Year Ending 2012	1,580,000	4.0/4.75%	974,669
Fiscal Year Ending 2013	1,805,000	5.00%	894,194
Fiscal Year Ending 2014	4,975,000	5.00%	805,819
Fiscal Year Ending 2015	6,155,000	5.0/4.5%	519,194
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 ISSUE	\$ 20,860,000		\$ 3,607,941
2006 ISSUE \$33,000,000			
Fiscal Year Ending 2012	-		1,511,275
Fiscal Year Ending 2013	-		1,511,275
Fiscal Year Ending 2014	-		1,511,275
Fiscal Year Ending 2015	805,000	4.25/4.5%	1,493,413
Fiscal Year Ending 2016	1,185,000	4.50%	1,448,888
Fiscal Year Ending 2017	515,000	4.50%	1,410,638
Fiscal Year Ending 2018	515,000	4.25%	1,388,106
Fiscal Year Ending 2019	515,000	4.25%	1,366,219
Fiscal Year Ending 2020	7,445,000	5.00%	1,169,150
Fiscal Year Ending 2021	5,130,000	5.00%	854,775
Fiscal Year Ending 2022	5,670,000	5.00%	584,775
Fiscal Year Ending 2023	6,210,000	5.00%	287,775
Fiscal Year Ending 2024	2,790,000	4.75%	66,263
TOTAL 2006 ISSUE	\$ 30,780,000		\$ 14,603,825

Debt Service Fund



Bond Payment Schedule As of August 31, 2011

	PRINCIPAL	INTR RATE	INTEREST
UNLIMITED GENERAL OBLIGATION BONDS:			
2008 ISSUE \$10,000,000			
Fiscal Year Ending 2012	-		448,850
Fiscal Year Ending 2013	-		448,850
Fiscal Year Ending 2014	-		448,850
Fiscal Year Ending 2015	-		448,850
Fiscal Year Ending 2016	-		448,850
Fiscal Year Ending 2017	-		448,850
Fiscal Year Ending 2018	-		448,850
Fiscal Year Ending 2019	-		448,850
Fiscal Year Ending 2020	-		448,850
Fiscal Year Ending 2021	-		448,850
Fiscal Year Ending 2022	-		448,850
Fiscal Year Ending 2023	-		448,850
Fiscal Year Ending 2024	-		448,850
Fiscal Year Ending 2025	3,130,000	4.75%	374,512
Fiscal Year Ending 2026	2,000,000	4.85%	251,675
Fiscal Year Ending 2027	3,870,000	5.25%	101,588
TOTAL 2008 ISSUE	\$ 9,000,000		\$ 6,562,825
2009 ISSUE \$10,000,000			
Fiscal Year Ending 2012	-		410,100
Fiscal Year Ending 2013	-		410,100
Fiscal Year Ending 2014	-		410,100
Fiscal Year Ending 2015	-		410,100
Fiscal Year Ending 2016	-		410,100
Fiscal Year Ending 2017	-		410,100
Fiscal Year Ending 2018	-		410,100
Fiscal Year Ending 2019	-		410,100
Fiscal Year Ending 2020	-		410,100
Fiscal Year Ending 2021	-		410,100
Fiscal Year Ending 2022	-		410,100
Fiscal Year Ending 2023	-		410,100

Debt Service Fund



Bond Payment Schedule As of August 31, 2011

	PRINCIPAL	INTR RATE	INTEREST
UNLIMITED GENERAL OBLIGATION BONDS:			
2009 ISSUE \$10,000,000 (Cont'd)			
Fiscal Year Ending 2024	1,970,000	4.25%	368,238
Fiscal Year Ending 2025	2,070,000	4.25%	282,387
Fiscal Year Ending 2026	3,670,000	4.00%	165,000
Fiscal Year Ending 2027	2,290,000	4.00%	45,800
TOTAL 2009 ISSUE	\$ 10,000,000		\$ 5,782,625
2010 ISSUE \$14,000,000			
Fiscal Year Ending 2012	800,000	1.25%	403,575
Fiscal Year Ending 2013	1,200,000	1.75%	388,105
Fiscal Year Ending 2014	300,000	2.38%	374,056
Fiscal Year Ending 2015	-		370,489
Fiscal Year Ending 2016	-		370,489
Fiscal Year Ending 2017	3,900,000	3.57%	300,932
Fiscal Year Ending 2018	3,100,000	3.82%	172,213
Fiscal Year Ending 2019	2,700,000	4.19%	56,524
TOTAL 2010 ISSUE	\$ 12,000,000		\$ 2,436,383
TOTAL UNLIMITED GENERAL OBLIGATION BONDS	\$ 94,915,000		\$ 33,982,567

Associated Student Body Fund

Statement of Revenues, Expenditures and Changes in Fund Balance For the Years Ending August 31, 2011 and August 31, 2010

	2009-10 ACTUAL	2010-11 BUDGET	2010-11 ACTUAL
REVENUES			
1000 GENERAL STUDENT BODY	\$ 410,083	\$ 439,700	\$ 411,832
2000 ATHLETICS	281,365	217,200	262,485
3000 CLASSES	37,908	56,000	30,805
4000 CLUBS	698,675	1,019,268	791,528
6000 PRIVATE MONEYS	29,215	55,850	32,458
TOTAL REVENUES	\$ 1,457,246	\$ 1,788,018	\$ 1,529,108
EXPENDITURES			
1000 GENERAL STUDENT BODY	\$ 356,491	\$ 447,500	\$ 361,708
2000 ATHLETICS	356,187	300,025	340,367
3000 CLASSES	32,711	55,450	31,572
4000 CLUBS	729,525	977,815	810,128
6000 PRIVATE MONEYS	30,547	56,900	33,195
TOTAL EXPENDITURES	\$ 1,505,461	\$ 1,837,690	\$1,576,970
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(48,215)	(49,672)	(47,862)
FUND BALANCE AT BEGINNING OF YEAR	605,947	560,794	557,732
FUND BALANCE AT END OF YEAR	\$ 557,732	\$ 511,122	\$ 509,870

Associated Student Body Fund



Comparative Statement of Financial Position For the Years Ending August 31, 2011 and August 31, 2010

	AUG 31, 2011	AUG 31, 2010	INCREASE (DECREASE)
ASSETS & OTHER DEBITS			
200 IMPREST CASH	\$ 54,000	\$ 54,000	\$ -
230 CASH ON HAND	105,245	143,426	(38,181)
240 CASH ON DEPOSIT W/ COUNTY TREAS	135	38,352	(38,217)
241 WARRANTS OUTSTANDING	-	(38,245)	38,245
320 DUE FROM OTHER FUNDS	-	600	(600)
340 ACCOUNTS RECEIVABLE	-	-	-
430 PREPAID ITEMS	-	9,783	(9,783)
450 INVESTMENTS	677,681	577,672	100,009
TOTAL ASSETS & OTHER DEBITS	\$ 837,061	\$ 785,588	\$ 51,473
LIABILITIES			
601 ACCOUNTS PAYABLE	\$ 134,707	\$ 62,783	\$ 71,924
640 DUE TO OTHER FUNDS	27,895	29,416	(1,521)
750 DEFERRED REVENUES	164,589	135,657	28,932
TOTAL LIABILITIES	\$ 327,191	\$ 227,856	\$ 99,335
FUND BALANCE & OTHER CREDITS			
890 UNRESERVED FUND BALANCE	509,870	557,732	(47,862)
TOTAL LIABILITIES, FUND BALANCE, & OTHER CREDITS	\$ 837,061	\$ 785,588	\$ 51,473

Transportation Vehicle Fund



Statement of Revenues, Expenditures and Changes in Fund Balance For the Years Ending August 31, 2011 and August 31, 2010

	2009-10 ACTUAL	2010-11 BUDGET	2010-11 ACTUAL
REVENUES			
2000 LOCAL SUPPORT NON-TAX	\$ 4,391	\$ 1,200	\$ 2,544
4000 STATE, SPECIAL PURPOSE	413,278	271,423	274,419
9000 OTHER FINANCING PURPOSES	2,220	-	-
TOTAL REVENUES	\$ 419,889	\$ 272,623	\$ 276,963
EXPENDITURES			
99 PUPIL TRANSPORTATION	339,817	403,808	371,704
TOTAL EXPENDITURES	\$ 339,817	\$ 403,808	\$ 371,704
OPERATING TRANSFERS OUT	-	-	-
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	80,072	(131,185)	(94,741)
FUND BALANCE AT BEGINNING OF YEAR	51,992	131,685	132,064
FUND BALANCE AT END OF YEAR	\$ 132,064	\$ 500	\$ 37,323

Transportation Vehicle Fund



Comparative Statement of Financial Position For the Years Ending August 31, 2011 and August 31, 2010

	AUG 31, 2011	AUG 31, 2010	INCREASE (DECREASE)
ASSETS & OTHER DEBITS			
240 CASH ON DEPOSIT W/ COUNTY TREAS	\$ 101	\$ 506	\$ (405)
241 WARRANTS OUTSTANDING	-	(400)	400
450 INVESTMENTS	37,222	132,358	(95,136)
TOTAL ASSETS & OTHER DEBITS	\$ 37,323	\$ 132,464	\$ (95,141)
LIABILITIES			
601 ACCOUNTS PAYABLE	\$ -	\$ 400	\$ (400)
640 DUE TO OTHER FUNDS	-	-	-
TOTAL LIABILITIES	\$ -	\$ 400	\$ (400)
FUND BALANCE & OTHER CREDITS			
890 UNRESERVED FUND BALANCE	37,323	132,064	(94,741)
TOTAL LIABILITIES, FUND BALANCE, & OTHER CREDITS	\$ 37,323	\$ 132,464	\$ (95,141)

Long-Term Debt Group of Accounts

Comparative Statement of Financial Position For the Years Ending August 31, 2011 and August 31, 2010

	AUG 31, 2011	AUG 31, 2010	INCREASE (DECREASE)
ASSETS & OTHER DEBITS			
470 AMOUNT AVAILABLE IN DEBT SERVICE FUND	\$ 5,156,283	\$ 6,043,023	\$ (886,740)
480 AMOUNT TO BE PROVIDED FOR DEBT RETIREMENT	92,364,348	98,535,809	(6,171,461)
TOTAL ASSETS	\$ 97,520,631	\$ 104,578,832	\$ (7,058,201)
LIABILITIES			
603 CONTRACTS PAYABLE LONG-TERM	\$ 46,642	\$ 31,461	\$ 15,181
607 VACATION LEAVE PAYABLE	742,163	667,458	74,705
608 SICK LEAVE PAYABLE	1,816,826	1,709,913	106,913
690 BONDS PAYABLE LONG-TERM	94,915,000	102,170,000	(7,255,000)
TOTAL LIABILITIES	\$ 97,520,631	\$ 104,578,832	\$ (7,058,201)