

2014 – 2015 ANNUAL FINANCIAL REPORT



Bellingham
Public Schools

a collective commitment

Bellingham School District # 501
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www.bellinghamschools.org

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



VISION

We, as a community, make a collective commitment to Bellingham's children. We will empower every child to discover and develop a passion, contribute to their community, and achieve a fulfilling and productive life.

MISSION

We collectively commit that our students are cared for and respected, and that they will graduate from our schools prepared for success in the global community. Each will be exceptional in his or her own way, with strong character, a passion for learning, and ready for the widest range of educational and vocational options to support a diversity of life choices.

BOARD OF DIRECTORS

Kelly M. Bashaw, President
Camille Diaz Hackler, Vice-President
Douglas W. Benjamin
Dr. Kenneth B. Gass
Dr. Steven H. Smith

ADMINISTRATION

Dr. Greg Baker, Superintendent of Schools
Dr. Mike Copland, Deputy Superintendent, Teaching & Learning
Dr. Simone Sangster, Assistant Superintendent, Finance & Operations
Mr. Steve Clarke, Assistant Superintendent, Teaching & Learning
Mr. Bob Kuehl, Assistant Superintendent, Human Resources
Ms. Nora Klewiada, Executive Director of Human Resources
Mr. Ron Cowan, Assistant Superintendent, Finance & Operations
Ms. Tanya Rowe, Executive Director of Communications & Community Relations
Mr. Kurt Gazow, Executive Director of Technology
Mr. Rob McElroy, Executive Administrator on Special Assignment
Ms. Isabel Meaker, Special Assistant to the Superintendent for Family Engagement
Ms. Kathryn Weilage, Director of Business Services
Ms. Liz Crocker, 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 approximately 103,000 residents. Approximately 11,000 students (10,500 FTE) are enrolled in the District. Fourteen elementary schools serve students in grades PK–5; four middle schools 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.

As of August 2015, Bellingham School District employs approximately 672 certificated educators and 428 classified support staff. More than 85% 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:

- General Fund

Revenue increased from \$112,415,567 to \$119,471,884 primarily due to increased State General and Special Purpose Funding (\$4,452,367), local levy revenue associated with our Maintenance and Operations Levy (M&O) (\$1,814,969) and increased support from the Capital Projects Fund Technology Levy (\$160,046) to pay for allowable General Fund technology costs.

Expenditures increased from \$110,707,866 to \$119,860,455. This reflects increases in staffing levels due to the addition of new programs, such as Promise K, Full Day K and the effort to reduce class sizes across the district. Certificated staff increased by 35.6 FTE. Classified staff increased by 19.1 FTE.

Expenditures exceeded revenue in the General Fund by \$827,710, which decreased the **Total Fund Balance** to \$6,690,200, much of which is unavailable for discretionary use. Specifically, after deducting reserves for inventory, school and program budget carryovers, and \$4,794,418 (or 4% of expenditures), to comply with the Administrative policy to maintain a minimum fund balance within a range between 3%-5% of General Fund expenditures (Policy 6022), the Unassigned Fund Balance is \$293,461.

In comparing 2014-15 to the previous year, enrollment in our K-12 regular program (excluding Alternative Learning and Running Start) decreased by 1 full time equivalent (FTE) student.

- Capital Projects Fund

Revenues decreased from \$71,653,133 to \$11,329,069 primarily due to 2013-14 refinance of District Bonds from 2006.

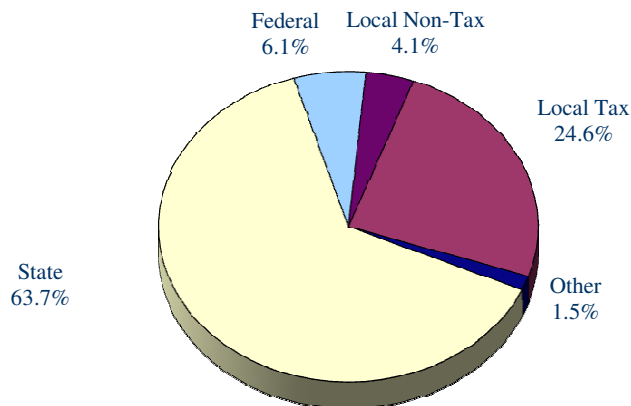
Expenditures decreased from \$18,270,803 to \$17,513,265 in 2014-15 due to completion of Birchwood Building project in 2013-14. Lowell Elementary Gym project was completed in 2014-15.

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.

General Fund Revenues 2014-15



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.

Local Tax: \$29,386,722 or 24.6%

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

Federal: \$7,303,026 or 6.1%

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,

Local Non-Tax: \$4,931,151 or 4.1%

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: \$1,743,007 or 1.5%

Revenue from operating transfers from the Capital Projects Fund, to pay for allowable technology related expenditures, and from other school districts and governmental entities for grants and services provided.

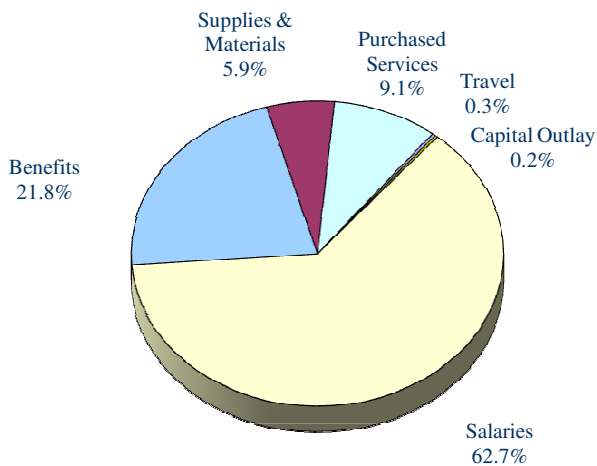
Total Revenue: \$119,471,884

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.

General Fund Expenses 2014-15



Salaries & Benefits

Certificated	\$ 55,431,332
Classified	19,735,880
Benefits & Payroll Taxes	26,114,651
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

Total Uses	\$ 119,860,455
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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.

Capital Outlay

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

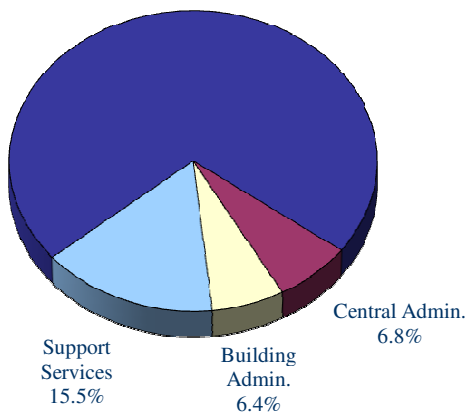
Expenditure By Activity

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, including their supplies, materials and support staff.

Expenses 2014-15

Teaching & Teaching Support
71.3%



Teaching & Teaching Support	
Teaching	\$ 68,633,286
Teaching Support	16,784,079
Total	<u>\$ 85,417,365</u>
Central Administration	\$ 8,174,141
Building Administration	7,655,820
Support Services	18,613,129
Total Uses	<u><u>\$ 119,860,455</u></u>

What is the history of expenditures by activity?

	2012-13		2013-14		2014-15**	
	District	State	District	State	District	State
Teaching & Teaching Support	70.9%	69.6%	71.3%	69.5%	71.3%	N/A
Total Administration *	12.9%	12.4%	12.8%	12.6%	13.2%	N/A
Support Services	16.2%	18.0%	15.9%	17.9%	15.5%	N/A

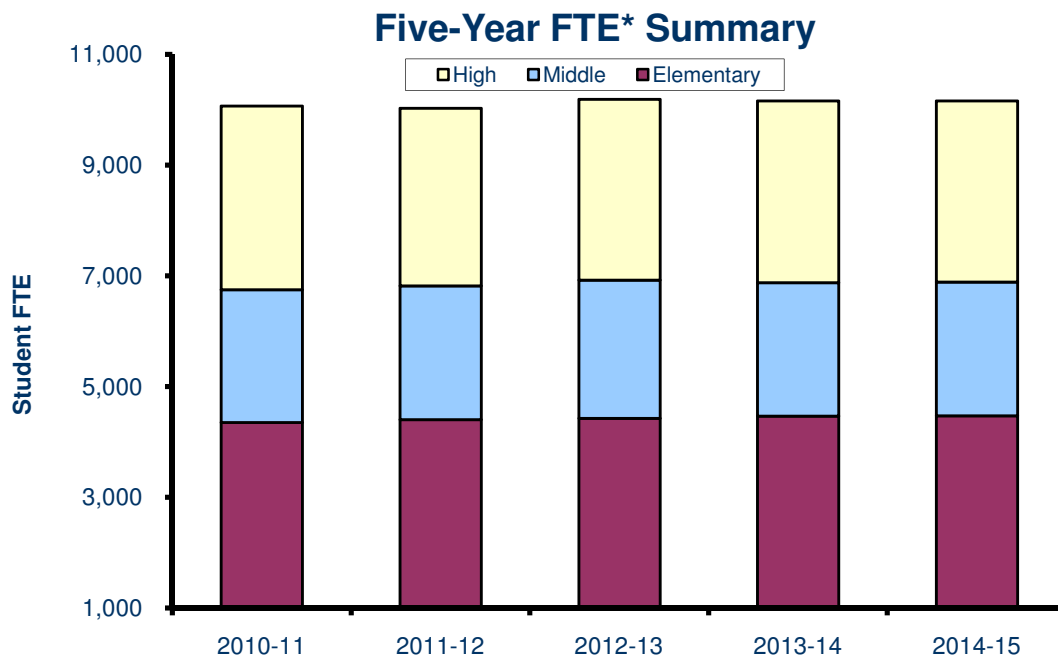
* Includes Board of Directors, Superintendent's Office, Business Office, Human Resources, Principals' Offices, Administration for Schools, Teaching and Learning, Food Services Supervision, Transportation Supervision and Maintenance & Operations Supervision.

** 2014-15 statewide data is not available

Enrollment

How has enrollment changed in recent years?

Recent overall enrollment has been relatively static, with the exception of 2012-13 when enrollment increased by over 160 FTE. Enrollment is the major factor in determining the amount of funding the District receives.



* FTE : Full-Time Equivalent

FTE Enrollment Counts	2010-11	2011-12	2012-13	2013-14	2014-15
Elementary Grades K-5	4,352	4,405	4,427	4,471	4,476
Middle Grades 6-8	2,396	2,418	2,495	2,408	2,415
High Grades 9-12	3,320	3,205	3,268	3,283	3,270
Total	10,068	10,028	10,190	10,162	10,161

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?

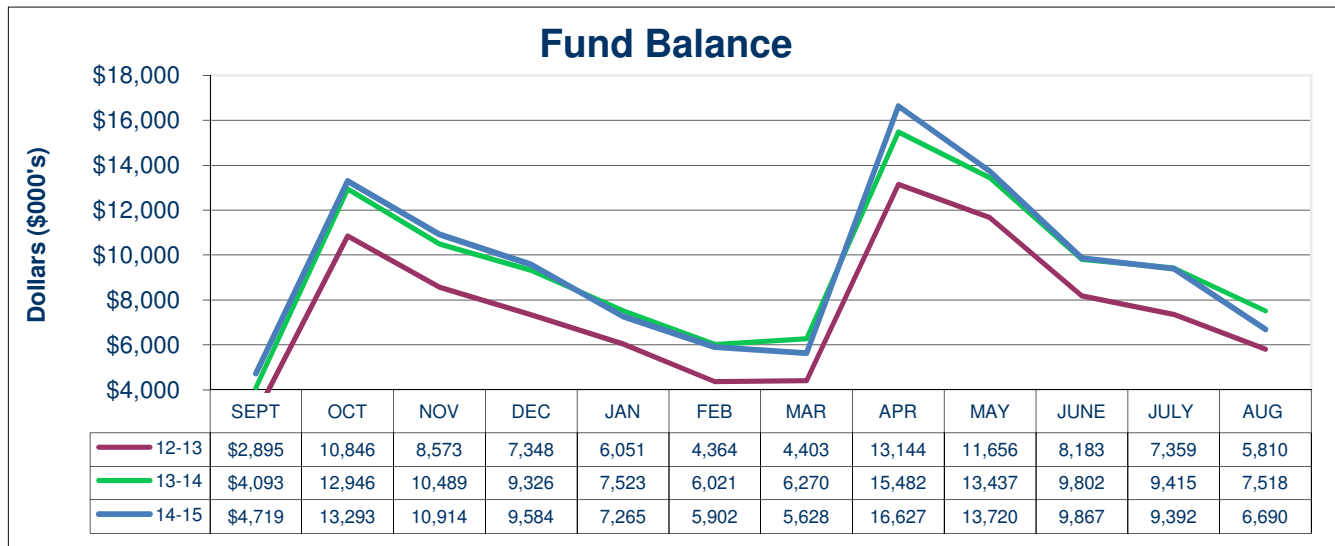
	2012-2013	2013-2014	2014-2015	13/14 to 14/15 Variance	As a %
	Classified Staff (includes instructional assistants, secretaries, clerical support, bus drivers, food service, custodians, etc.)	342.9	357.5	376.6	19.1
Certificated Instructional (includes teachers, counselors, program specialists, etc.)	617.6	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

How much does the district have in reserves?

The Total Fund Balance is comprised of the five balances listed below, of which the portion available for use is Unassigned Fund Balance. The month to month fluctuations illustrated below are normal occurrences for school districts in light of cash flow uses and tax collections in October and April. See page 1 for additional information related to fund balance.



Fund Balance as of August 31, 2015

Restricted for Carryover: \$169,457

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 primarily of carry-over from LAP.

Nonspendable - Inventory and Prepaids: \$1,212,397

This account is used to reserve a portion of fund balance for investment in inventory. Following guidance from OSPI and the State Auditors Office, in 2012-13 the account was also used to reserve for prepaids. These are items purchased prior to August 31st but not consumed until the next school year.

Assigned Fund Balance: \$220,467

This account is used to reserve a portion of fund balance for contingencies and other known purposes. \$220,467 is reserved for carry-over of building budgets.

Unassigned Fund Balance: \$293,461

This account represents the residual Fund Balance that has not been restricted, committed, or assigned to a specific purpose within the General Fund.

Unassigned to Minimum FB Policy: \$4,794,418

This account is used for accumulating and restricting fund balance for future uses in accordance with Administrative Policy 6022, requiring a minimum fund balance within range of 3% to 5% of expenditures.

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 initial equipment associated with construction projects. 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, such as the district's Technology Levy, and school impact fees.

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

Revenue:	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	439,139
		<u>\$ 11,329,069</u>
Less Expenses:		
	Sites	\$ 167,635
	Buildings	11,497,340
	Equipment	4,351,171
	Energy	1,497,119
	Levy Election	<u>-</u>
		\$ (17,513,265)
	Operating Transfers out to General Fund (Technology)	<u>\$ (1,193,860)</u>
	Excess (Deficit) of Revenues over Expenditures	\$ (7,378,056)
	Fund Balance at Beginning of Year	<u>\$ 65,663,994</u>
	Fund Balance at End of Year	<u>\$ 58,285,938</u>

Description of Major Projects for 2014-15

<u>Location</u>	<u>Project Description</u>
Lowell Districtwide	Lowell Elementary Gym Technology Refresh

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 on outstanding bonds, and related expenditures. Payments are due July 1st and January 1st. During 2014-15, the District retired \$8,620,000 principal and paid \$7,167,363 in interest on outstanding bonds. At August 31, 2015, the District had \$4,504,075 available in the Debt Service Fund to service the general obligation bonds.

Long-Term Debt

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

Unlimited General Obligation Bonds		Annual Installments	Final Maturity	Interest Rates	Amount Outstanding
	<u>Original Issue</u>				
2005 Issue	24,435,000	575,000-3,890,000	12/1/2019	3.5-5.0%	6,345,000
2006 Issue	33,000,000	515,000-1,185,000	12/1/2023	4.25-5.0%	1,700,000
2008 Issue	10,000,000	2,000,000-3,870,000	12/1/2026	4.0-5.25%	9,000,000
2009 Issue	10,000,000	1,970,000-3,670,000	12/1/2026	4.0-5.25%	10,000,000
2010 Issue	14,000,000	2,700,000-3,900,000	12/1/2018	0.72-4.19%	9,700,000
2013 Issue	60,000,000	1,400,000-10,560,000	12/1/2026	2.0-5.0%	58,600,000
2014 Refunding	26,600,000	105,000-6,350,000	12/1/2018	2.0-5.0%	26,340,000
Total General Obligation Bonds					\$ 121,685,000

The following is a summary of general obligation bond long-term debt transactions of the District for the fiscal year ending August 31, 2015:

Issue Name	Beginning Principal Balance	2014-15 Debt Paid/ Refunded	2014-15 New Issues	Ending Principal Balance	2014-15 Interest Paid
2005 Issue	12,500,000	(6,155,000)	-	6,345,000	519,194
2006 Issue	2,505,000	(805,000)	-	1,700,000	94,362
2008 Issue	9,000,000	-	-	9,000,000	448,850
2009 Issue	10,000,000	-	-	10,000,000	410,100
2010 Issue	9,700,000	-	-	9,700,000	370,489
2013 Issue	60,000,000	(1,400,000)	-	58,600,000	4,239,684
2014R Issue	26,600,000	(260,000)	-	26,340,000	1,084,684
Total	\$ 130,305,000	\$ (8,620,000)	\$ -	\$ 121,685,000	\$ 7,167,363

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

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. This fund is primarily funded by state depreciation payments for school buses.

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

Revenue:	Local Support Non-Tax (Interest Earned on Investments)	\$ 2,315
	State, Special Purpose (State Depreciation)	399,069
	Other Financing Sources (Bus Sales)	<u>3,665</u>
		405,049
Less Expenses:	Bus Purchases (Two 28 p wheelchair equip&Two 77-84 p buses)	<u>(470,793)</u>
	Excess of Revenues over Expenditures	(65,744)
	Fund Balance at Beginning of Year	<u>568,068</u>
	Fund Balance at End of Year	<u>\$ 502,324</u>

Section II: Annual Financial Report

General 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	\$ 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
TOTAL REVENUES	\$ 112,415,567	\$ 119,883,393	\$ 119,471,884
EXPENDITURES			
01 BASIC EDUCATION	\$ 65,072,023	\$ 70,585,643	\$ 70,544,202
20 SPECIAL EDUCATION	14,291,519	14,890,301	15,246,304
30 VOCATIONAL EDUCATION	1,992,284	2,107,431	2,299,598
50-69 COMPENSATORY EDUCATION	5,855,177	6,657,313	6,605,102
70 OTHER INSTRUCTIONAL PROGRAMS	840,367	2,766,912	955,380
80 COMMUNITY SERVICES	405,808	428,500	403,359
97 DISTRICTWIDE SUPPORT	15,761,435	16,041,014	16,900,138
98 FOOD SERVICES	3,487,517	3,517,367	3,696,481
99 PUPIL TRANSPORTATION	3,001,736	3,298,083	3,209,891
TOTAL EXPENDITURES	\$ 110,707,866	\$ 120,292,564	\$ 119,860,455
OPERATING TRANSFERS OUT	-	-	439,139
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	1,707,701	(409,171)	(827,710)
FUND BALANCE AT BEGINNING OF YEAR	5,810,209	6,827,387	7,517,910
FUND BALANCE AT END OF YEAR	\$ 7,517,910	\$ 6,418,216	\$ 6,690,200

General 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	\$ 30,000	\$ 30,000	\$ -
230 CASH ON HAND	187,594	95,249	92,345
240 CASH ON DEPOSIT W/ COUNTY TREAS	3,592,435	1,827,259	1,765,176
241 WARRANTS OUTSTANDING	(3,535,635)	(1,782,534)	(1,753,101)
310 TAXES RECEIVABLE	14,635,206	13,416,460	1,218,746
320 DUE FROM OTHER FUNDS	545,186	245,811	299,375
330 DUE FROM OTHER GOVERNMENTAL UNITS	691,002	668,047	22,955
340 OTHER ACCOUNTS RECEIVABLE	72,324	110,532	(38,208)
410 INVENTORIES-SUPPLIES & MATERIALS	1,341	2,699	(1,358)
420 INVENTORIES-FOOD SERVICES	67,446	63,943	3,503
430 PREPAID ITEMS	1,143,610	435,836	707,774
450 INVESTMENTS	5,932,777	7,790,379	(1,857,602)
TOTAL ASSETS & OTHER DEBITS	\$ 23,363,286	\$ 22,903,681	\$ 459,605
LIABILITIES			
601 ACCOUNTS PAYABLE	\$ 942,763	\$ 839,946	\$ 102,817
605 ACCRUED SALARIES	459,423	470,684	(11,261)
610 PAYROLL DEDUCTIONS & TAXES PAYABLE	49,496	53,813	(4,317)
630 DUE TO OTHER GOVERNMENTAL UNITS	9,060	8,430	630
637 EST UNEMPLOYMENT BENEFITS PAYABLE	344,193	370,340	(26,147)
640 DUE TO OTHER FUNDS	26,568	7,316	19,252
660 UNEARNED REVENUE	68,161	60,691	7,470
750 DEFERRED REVENUES	138,216	158,091	(19,875)
760 DEFERRED REVENUE-TAXES RECEIVED	14,635,206	13,416,460	1,218,746
TOTAL LIABILITIES	\$ 16,673,086	\$ 15,385,771	\$ 1,287,315
FUND BALANCE & OTHER CREDITS			
821 RESTRICTED FOR CARRYOVER	\$ 169,457	\$ 188,593	\$ (19,136)
840 NONSPENDABLE - INVENTORY & PREPAIDS	1,212,397	502,478	709,919
875 ASSIGNED TO CONTIGENCIES	-	-	-
888 ASSIGNED TO OTHER PURPOSES	220,467	302,432	(81,965)
890 UNASSIGNED FUND BALANCE	293,461	2,096,092	(1,802,631)
891 UNASSIGNED TO MINIMUM FB POLICY	4,794,418	4,428,315	366,103
TOTAL FUND BALANCE & OTHER CREDITS	\$ 6,690,200	\$ 7,517,910	\$ (827,710)
TOTAL LIABILITIES, FUND BALANCE, & OTHER CREDITS	\$ 23,363,286	\$ 22,903,681	\$ 459,605

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	<u>\$ 29,061,716</u>	<u>\$ 29,386,722</u>	<u>\$ 325,006</u>
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	<u>\$ 4,713,416</u>	<u>\$ 4,931,151</u>	<u>\$ 217,735</u>
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	<u>\$ 60,519,067</u>	<u>\$ 60,267,168</u>	<u>\$ (251,899)</u>
4000 STATE, SPECIAL PURPOSE			
4100 SPECIAL PURPOSE, UNASSIGNED	\$ -	\$ 439,139	\$ 439,139
4121 SPECIAL EDUCATION	\$ 7,622,941	\$ 7,744,486	\$ 121,545
4122 SPECIAL ED - INFANTS & TODDLERS	518,898	583,304	64,406
4155 LEARNING ASSISTANCE	1,895,029	1,888,405	(6,624)
4158 SPECIAL & PILOT PROGRAMS	750,000	1,056,708	306,708
4159 JUVENILES IN ADULT JAILS	50,000	-	(50,000)
4165 TRANSITIONAL BILINGUAL	666,043	717,009	50,966
4174 HIGHLY CAPABLE	104,247	103,680	(567)
4198 SCHOOL FOOD SERVICE	54,472	53,146	(1,326)
4199 TRANSPORTATION - OPERATIONS	3,023,749	3,163,530	139,781
4300 OTHER STATE ENTITIES, UNASSIGNED	20,000	83,949	63,949

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	\$14,705,379	\$15,840,810	\$ 696,292
5000 FEDERAL, GENERAL PURPOSE			
5500 FEDERAL FORESTS	\$ 300,000	\$ 184,286	\$ (115,714)
TOTAL FEDERAL GENERAL PURPOSE	\$ 300,000	\$ 184,286	\$ (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
6198 SCHOOL FOOD SERVICES	1,984,477	2,048,594	64,117
6300 FEDL GRANTS, OTHER ENTITIES, UNASG	-	-	-
6321 SPECIAL EDUCATION, MEDICAID REIMB	-	-	-
6998 USDA COMMODITIES	180,000	231,435	51,435
TOTAL FEDERAL, SPECIAL PURPOSE	\$ 8,982,549	\$ 7,118,740	\$ (1,863,809)
7000 REVENUES FROM OTHER SCHOOL DISTRICTS			
7121 SPECIAL EDUCATION	\$ 84,961	\$ 173,084	\$ 88,123
TOTAL REVENUES FROM OTHER SCHOOL DISTRICTS	\$ 84,961	\$ 173,084	\$ 88,123
8000 REVENUES FROM OTHER ENTITIES			
8100 GOVERNMENTAL ENTITIES	\$ 263,000	\$ 243,933	\$ (19,067)
8200 PRIVATE FOUNDATIONS	20,000	102,904	82,904
TOTAL REVENUES FROM OTHER ENTITIES	\$ 283,000	\$ 346,837	\$ 63,837
9000 OTHER FINANCING SOURCES			
9300 SALE OF EQUIPMENT	\$ 5,000	\$ 29,226	\$ 24,226
9900 OPERATING TRANSFERS	1,228,305	1,193,860	(34,445)
TOTAL OTHER FINANCING SOURCES	\$ 1,233,305	\$ 1,223,086	\$ (10,219)
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 119,883,393	\$ 119,471,884	\$ (411,509)

General Fund

Expenditures by Program For the Year Ended August 31, 2015

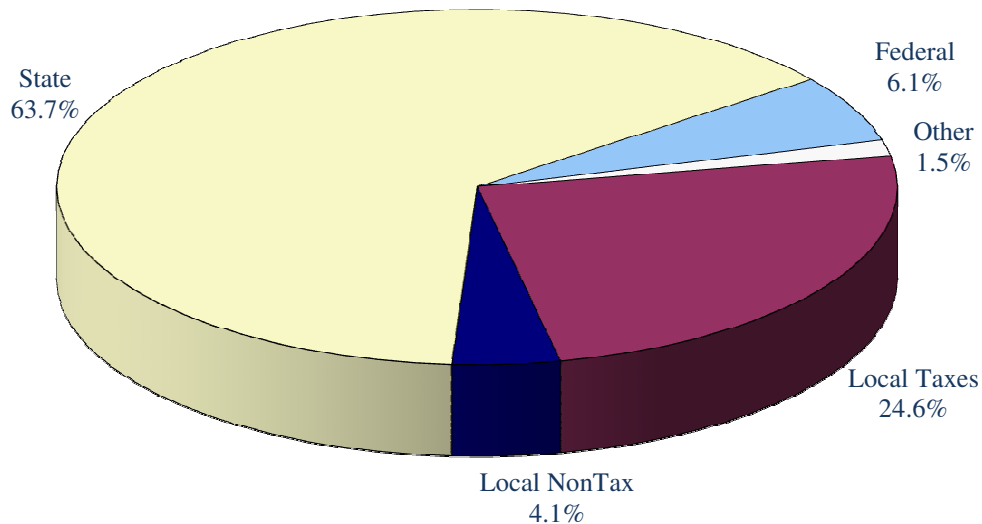
PROGRAM	2014-15 BUDGET	2014-15 ACTUAL	UNDER (OVER) BUDGET
01 - BASIC EDUCATION	\$ 70,218,898	\$ 70,222,825	\$ (3,927)
02 - ALTERNATIVE LEARNING EXP.	280,408	124,751	155,657
03 - DROPOUT RE-ENGAGEMENT	86,337	196,626	(110,289)
21 - SPECIAL EDUCATION, BASIC, STATE	12,396,556	12,597,788	(201,232)
22 - SPECIAL EDUCATION, BIRTH-2, STATE	518,898	597,477	(78,579)
24 - SPECIAL EDUCATION, SUPPL., FED'L	1,974,847	2,051,039	(76,192)
31 - VOCATIONAL, BASIC, STATE	1,949,020	2,135,460	(186,440)
34 - VOCATIONAL, MS, STATE	101,900	91,625	10,275
38 - VOCATIONAL, FEDERAL	56,511	72,513	(16,002)
51 - ESEA DISADVANTAGED, FEDERAL	2,060,096	1,786,792	273,304
52 - OTHER TITLE GRANTS UNDER ESEA, FEDERAL	328,304	456,229	(127,925)
53 - MIGRANT GRANTS UNDER ESEA	42,200	53,371	(11,171)
55 - LEARNING ASSISTANCE, STATE	1,972,226	1,804,307	167,919
56 - STATE INSTITUTIONS-DEL	-	25,648	(25,648)
58 - SPECIAL AND PILOT PROGR, STATE	750,000	1,029,395	(279,395)
59 - JUVENILES IN ADULT JAILS	50,000	-	50,000
64 - LIMITED ENGLISH PROFICIENCY, FED'L	112,450	97,138	15,312
65 - TRANSITIONAL BILINGUAL, STATE	1,342,037	1,352,222	(10,185)
74 - HIGHLY CAPABLE	353,422	337,776	15,646
79 - INSTRUCTIONAL PROGRAMS, OTHER	2,413,490	617,604	1,795,886
88 - DAY CARE	-	14,570	(14,570)
89 - OTHER COMMUNITY SERVICES	428,500	388,789	39,711
97 - DISTRICTWIDE SUPPORT	16,041,014	16,900,138	(859,124)
98 - FOOD SERVICES	3,517,367	3,696,481	(179,114)
99 - PUPIL TRANSPORTATION	3,298,083	3,209,891	88,192
TOTAL	\$ 120,292,564	\$ 119,860,455	\$ 432,109

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%
2. LOCAL SUPPORT NONTAX - Tuition, Meal Sales, Interest, Private Donations & Grants	4,713,416	4,931,151	104.6%
3. STATE, GENERAL PURPOSE - K-12 Apportionment	60,519,067	60,267,168	99.6%
4. STATE, SPECIAL PURPOSE - Special Education, Transportation, Learning Assistance, Highly Capable, Transitional Bilingual, Student Achievement	14,705,379	15,840,810	107.7%
5. FEDERAL, GENERAL PURPOSE - Federal Forest Funds	300,000	184,286	61.4%
6. FEDERAL, SPECIAL PURPOSE - Disadvantaged, Food Service, Voc-Ed, Special Education	8,982,549	7,118,740	79.3%
7. REVENUES FROM OTHER SCHOOL DISTRICTS	84,961	173,084	-
8. REVENUES FROM OTHER ENTITIES	283,000	346,837	122.6%
9. OTHER FINANCING SOURCES	1,233,305	1,223,086	99.2%
TOTAL SOURCES	\$ 119,883,393	\$ 119,471,884	99.7%

2014-15 Revenues

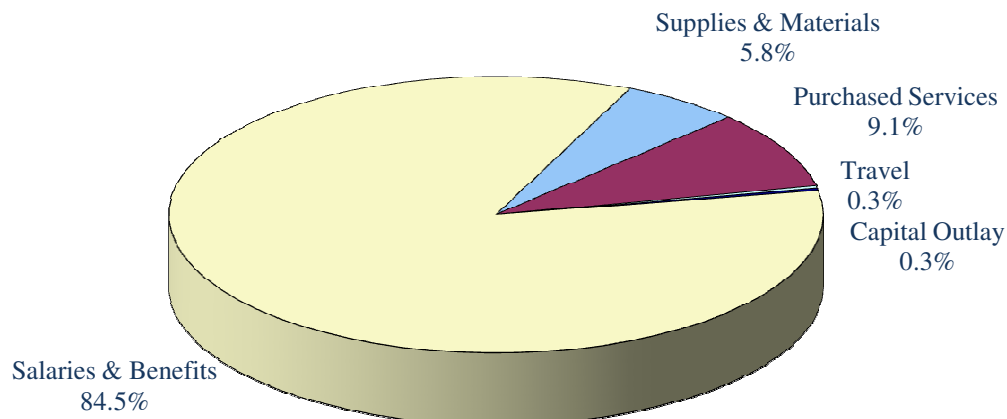


General Fund

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 district, such as Utilities, Insurance, etc.	13,861,165	10,934,108	78.9%
4. TRAVEL - Mileage for specialists traveling between schools as well as for expenses of employees traveling outside the district	260,134	339,976	130.7%
5. CAPITAL OUTLAY - Improvements to buildings and grounds and the cost of new equipment	216,036	305,790	141.5%
TOTAL USES	\$ 120,292,564	\$119,860,455	99.6%

2014-15 Expenditures



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	3,268	3,283	3,270
TOTAL BASE ENROLLMENT	10,190	10,162	10,161
ALTERNATIVE LEARNING 1/ RUNNING START	45 267	39 281	37 286
TOTAL ENROLLMENT 2/	10,502	10,482	10,484
STAFFING COUNTS			
	2012-13	2013-14	2014-15
CERTIFICATED EMPLOYEES (FTE) 3/	665.596	686.818	722.420
CLASSIFIED EMPLOYEES (FTE) 4/	342.897	357.536	376.590

1/ Includes Bellingham Virtual Learning and Graduation Alliance (Open Doors)

2/ FTE Enrollment per SPI Report 1251

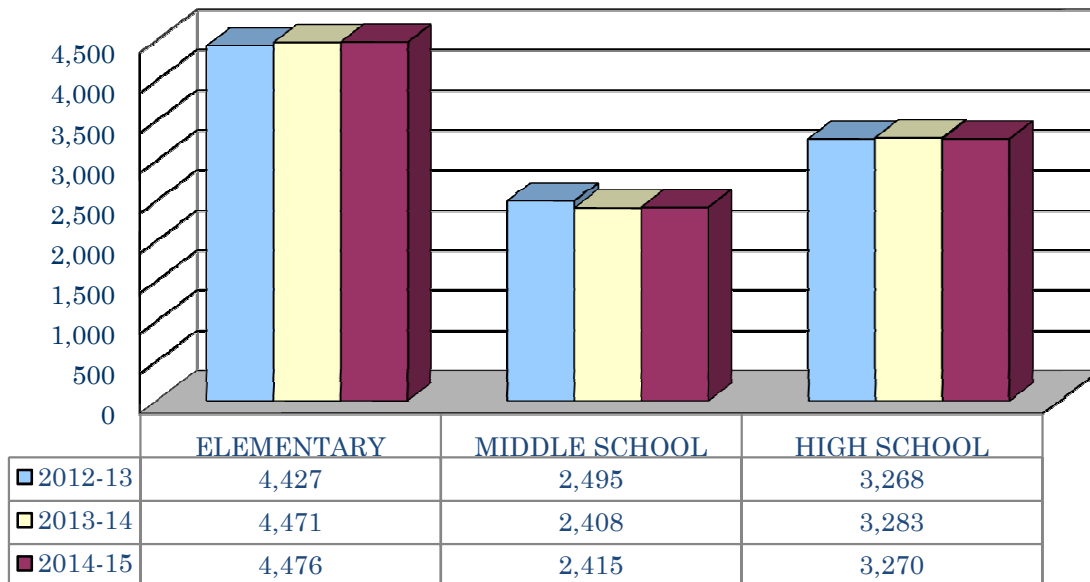
3/ Per SPI Report 1801 CERT dated January 2015 (Includes Certificated Instructional and Administrative staff)

4/ Per SPI Report 1801 CLASS dated January 2015

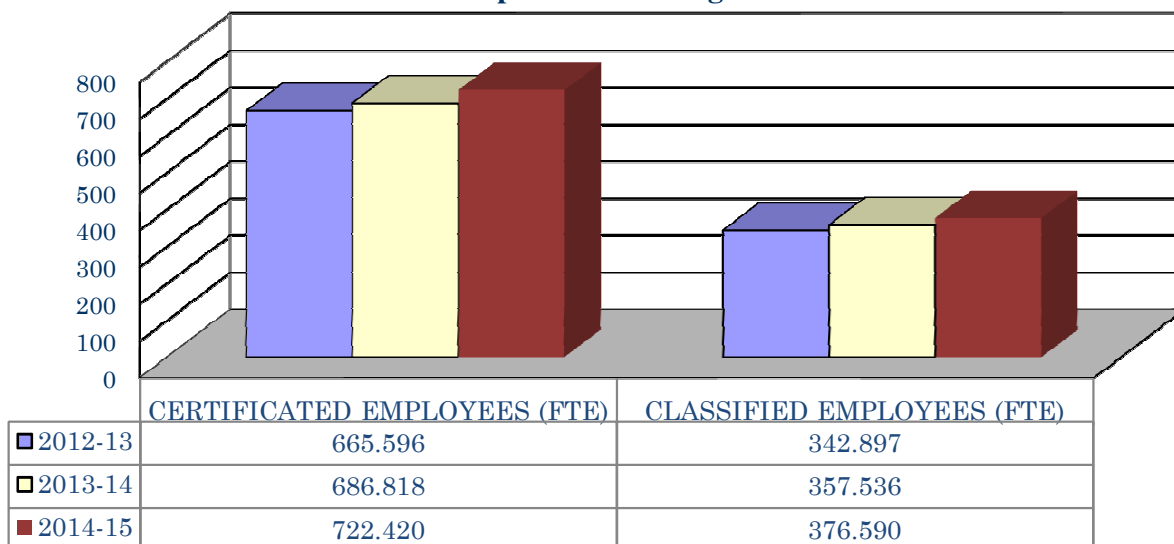
Enrollment

Enrollment History and Comparative Staffing

Enrollment History



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	\$ 314,885	\$ 6,115
12	Superintendent's Office	700,131	685,610	672,936	12,674
13	Business Office	1,133,486	1,193,502	1,200,095	(6,593)
14	Human Resources	960,459	933,150	1,025,983	(92,833)
15	Public Relations	663,791	647,778	677,202	(29,424)
21	Instruction Supervision	2,627,864	3,188,241	2,987,869	200,372
41	Food Services Supervision	194,507	283,086	268,363	14,723
51	Transportation Supervision	446,172	489,741	463,080	26,661
61	Mainten & Oper Supervision	435,449	531,452	563,728	(32,276)
	Central Administration	\$ 7,343,623	\$ 8,273,560	\$ 8,174,141	\$ 99,419
	% to Total	6.63%	6.88%	6.82%	
Building Administration					
23	Principal's Office	\$ 6,770,327	\$ 7,138,307	\$ 7,655,820	\$ (517,513)
	% to Total	6.12%	5.93%	6.39%	
Administration		\$ 14,113,950	\$ 15,411,867	\$ 15,829,961	\$ (418,094)
	% to Total	12.75%	12.81%	13.21%	

General Fund

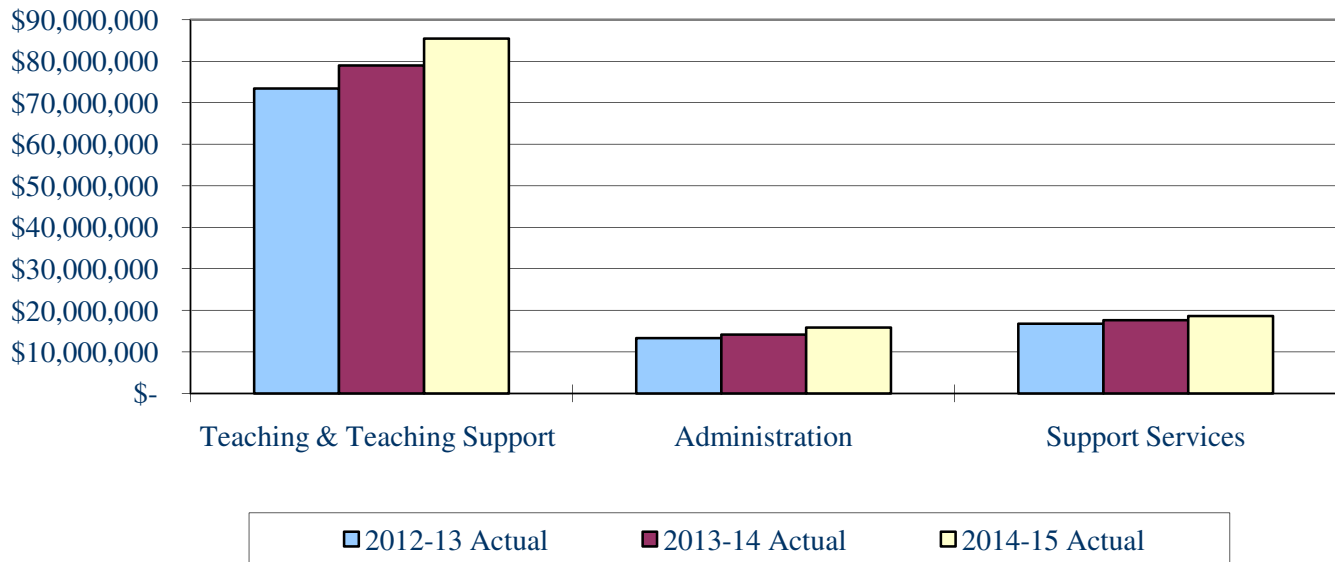
Budget Comparison by Activity Category of Expenditure For the Years Ended August 31, 2015 and August 31, 2014

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	810,000	828,686	(18,686)
72	Information Systems	2,193,965	2,398,204	2,367,237	30,967
73	Printing	83,041	119,727	79,409	40,318
74	Warehousing & Distribution	154,941	149,395	195,650	(46,255)
75	Motor Pool	24,291	100,000	89,920	10,080
Support Services		<u>\$ 17,619,718</u>	<u>\$ 17,816,030</u>	<u>\$ 18,613,129</u>	<u>\$ (797,099)</u>
	% to Total	15.91%	14.81%	15.53%	
Total Expenditures		<u><u>\$ 110,707,866</u></u>	<u><u>\$ 120,292,564</u></u>	<u><u>\$ 119,860,455</u></u>	<u><u>\$ 432,109</u></u>

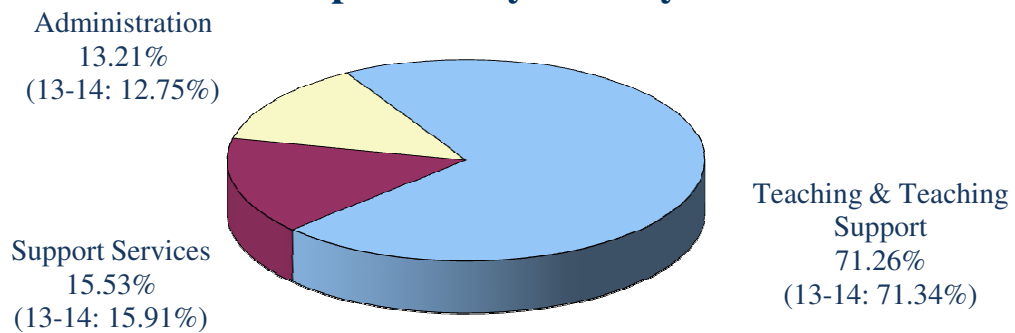
General Fund

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

Expenditure Amount Comparison by Activity



Expenditure Percent Comparison By Activity

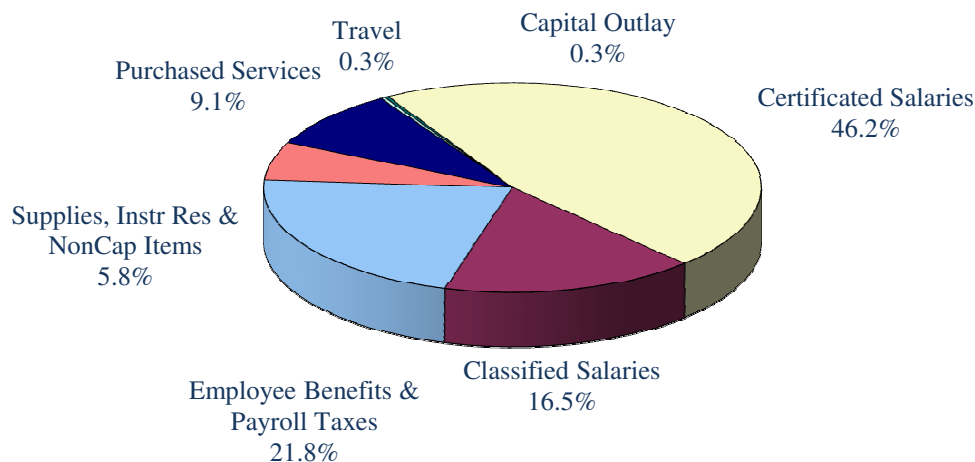


General Fund

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>

Expenditure Percent Comparison By Object



General Fund

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

NON-PROGRAM DISTINCT REVENUES & TRANSFERS

	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	20,000	53,696
INTEREST: DEBT SERVICE FUND	2300	-	-	-
NET AVAILABLE TO SUPPORT PROGRAM		\$ 27,613,697	\$ 29,081,716	\$ 29,440,418

SUMMARY OF USES/SOURCES OF LOCAL REVENUES AND FUND BALANCE

BASIC EDUCATION	\$ (22,268,886)	\$ (25,322,110)	\$ (25,896,973)
FOOD SERVICES	(198,975)	(147,000)	(350,752)
TRANSPORTATION	(636,375)	(244,334)	(37,748)
STATE CATEGORICAL PROGRAMS	(3,007,530)	(4,011,107)	(3,773,977)
FEDERAL CATEGORICAL PROGRAMS	205,770	233,664	230,461
TOTAL USES	\$ (25,905,996)	\$ (29,490,887)	\$ (29,828,989)
INCREASE (REDUCTION) FUND BALANCE	\$ 1,707,701	\$ (409,171)	\$ (388,571)

General Fund

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

BASIC EDUCATION PROGRAMS

	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	5,000	29,226
OPERATING TRANSFERS	9900	1,042,619	1,228,305	1,193,860
TOTAL BASIC EDUCATION REVENUES		\$ 61,454,930	\$ 64,197,457	\$ 64,340,368
BASIC EDUCATION EXPENDITURES:				
BASIC EDUCATION	01	\$ 64,801,124	\$ 70,218,898	\$ 70,222,825
ALTERNATIVE LEARNING EXPERIENCE	02	270,899	280,408	124,751
DROP OUT RE-ENGAGEMENT	03	-	86,337	196,626
VOCATIONAL EDUCATION	31	1,837,099	1,949,020	2,135,460
MIDDLE SCHOOL VOCATIONAL ED.	34	85,787	101,900	91,625
STATE INSTITUTIONS-DEL	56	-	-	25,648
DISTRICTWIDE SERVICES	97	15,761,435	16,041,014	16,460,999
OTHER INSTRUCTIONAL PROGRAMS	79	561,664	413,490	576,048
DAY CARE	88	11,350	-	14,570
COMMUNITY SERVICES	89	394,458	428,500	388,789
TOTAL BASIC EDUCATION EXPENDITURES		\$ 83,723,816	\$ 89,519,567	\$ 90,237,341
SHORTFALL IN BASIC EDUCATION FUNDING		\$ (22,268,886)	\$ (25,322,110)	\$ (25,896,973)

General Fund

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

FOOD SERVICE AND TRANSPORTATION PROGRAMS

	ACCOUNT NUMBER	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
FOOD & NUTRITION SERVICES				
REVENUES:				
CASH SALES	2298/2900	\$ 1,012,033	\$ 1,151,418	\$ 980,611
STATE REIMBURSEMENT	4198	53,589	54,472	53,146
FEDERAL REIMBURSEMENT	6188/98	2,027,183	1,984,477	2,080,537
USDA COMMODITIES	6998	195,737	180,000	231,435
TOTAL FOOD SERVICE REVENUES		\$ 3,288,542	\$ 3,370,367	\$ 3,345,729
FOOD SERVICE DIRECT EXPEND	98	3,487,517	3,517,367	3,696,481
SURPLUS (SHORTFALL) IN FOOD SERVICE FUNDING		\$ (198,975)	\$ (147,000)	\$ (350,752)
PUPIL TRANSPORTATION				
REVENUES:				
STATE FUNDING	4199	\$ 2,363,553	\$ 3,023,749	\$ 3,163,530
BILLING TO SCHOOLS/INSURANCE	26/2800	1,808	30,000	8,613
TOTAL TRANSPORTATION DEPT REVENUES		\$ 2,365,361	\$ 3,053,749	\$ 3,172,143
TRANSPORTATION DIRECT EXPEND	99	3,001,736	3,298,083	3,209,891
SHORTFALL IN TRANSPORTATION FUNDING		\$ (636,375)	\$ (244,334)	\$ (37,748)

General Fund

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

STATE CATEGORICAL PROGRAMS

	ACCOUNT NUMBER	2013-14 ACTUAL	2014-15 BUDGET	2014-15 ACTUAL
SPECIAL ED, BASIC, STATE				
GENERAL APPORTIONMENT	3121	\$ 1,690,187	\$ 1,679,913	\$ 1,689,315
STATE FUNDING	4121	7,510,262	7,622,941	7,744,486
REVN FROM OTHER DIST	7121	106,084	84,961	173,084
MEDICAID	6321	16,572	-	-
TOTAL SPECIAL EDUC REVENUES		\$ 9,323,105	\$ 9,387,815	\$ 9,606,885
DIRECT EXPENDITURES	21	11,656,240	12,396,556	12,597,788
SURPLUS (SHORTFALL) IN FUNDING		\$ (2,333,135)	\$ (3,008,741)	\$ (2,990,903)
SPECIAL ED, INFANTS & TODDLERS, STATE				
STATE FUNDING	4122	\$ 477,559	\$ 518,898	\$ 583,304
DIRECT EXPENDITURES	22	449,535	518,898	597,477
SURPLUS (SHORTFALL) IN FUNDING		\$ 28,024	\$ -	\$ (14,173)
LEARNING ASSISTANCE PROGRAM				
STATE FUNDING	4155	\$ 1,826,663	\$ 1,895,029	\$ 1,888,405
DIRECT EXPENDITURES	55	1,668,901	1,972,226	1,804,307
SURPLUS (SHORTFALL) IN FUNDING		\$ 157,762	\$ (77,197)	\$ 84,098
USE OF PRIOR YEAR RESERVE		108,816	183,500	182,348
CARRYOVER RESERVED IN FUND BALANCE		(181,965)	-	(169,194)
SURPLUS (SHORTFALL) <i>INDIRECT EXPENDITURES</i>		\$ 84,613	\$ 106,303	\$ 97,252
READINESS TO LEARN GRANT				
STATE FUNDING	4158	\$ -	\$ -	\$ -
DIRECT EXPENDITURES	58	-	-	-
SURPLUS (SHORTFALL) IN FUNDING		\$ -	\$ -	\$ -

General Fund

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

STATE CATEGORICAL PROGRAMS

	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	1,342,037	1,352,222
SURPLUS (SHORTFALL) IN FUNDING		\$ (679,700)	\$ (675,994)	\$ (635,213)
HIGHLY CAPABLE PROGRAM				
STATE FUNDING	4174	\$ 104,255	\$ 104,247	\$ 103,680
DIRECT EXPENDITURES	74	278,703	353,422	337,776
SURPLUS (SHORTFALL) IN FUNDING		\$ (174,448)	\$ (249,175)	\$ (234,096)
MISC STATE GRANTS				
STATE FUNDING	various	\$ 755,508	\$ 750,000	\$ 1,484,844
DIRECT EXPENDITURES	58	753,952	750,000	1,029,395
SURPLUS (SHORTFALL) IN FUNDING		\$ 1,556	\$ -	\$ 16,310
SUMMARY TOTAL STATE CATEGORICAL PROGRAMS:				
TOTAL REVENUES		\$ 13,114,604	\$ 13,372,032	\$ 14,384,127
TOTAL DIRECT EXPENDITURES		16,122,134	17,383,139	18,158,104
TOTAL SURPLUS (SHORTFALL) IN FUNDING		<u>\$ (3,007,530)</u>	<u>\$ (4,011,107)</u>	<u>\$ (3,773,977)</u>

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
SPECIAL EDUCATION, SUPPL, FED				
FEDERAL FUNDING	6124	\$ 2,296,166	\$ 2,081,292	\$ 2,161,487
DIRECT EXPENDITURES	24	2,185,744	1,974,847	2,051,039
SURPLUS (SHORTFALL) <i>INDIRECT EXPENDITURES</i>		\$ 110,422	\$ 106,445	\$ 110,448
VOCATIONAL, FEDERAL				
FEDERAL FUNDING	6138	\$ 69,398	\$ 56,511	\$ 72,513
DIRECT EXPENDITURES	38	69,398	56,511	72,513
SURPLUS (SHORTFALL) IN FUNDING		\$ -	\$ -	\$ -
DISADVANTAGED, FEDERAL				
FEDERAL FUNDING	6151	\$ 1,766,386	\$ 2,169,619	\$ 1,882,215
DIRECT EXPENDITURES	51	1,684,064	2,060,096	1,786,792
SURPLUS (SHORTFALL) <i>INDIRECT EXPENDITURES</i>		\$ 82,322	\$ 109,523	\$ 95,423
SCHOOL IMPROVEMENT				
FEDERAL FUNDING	6152	\$ 269,954	\$ 346,000	\$ 480,819
DIRECT EXPENDITURES	52	256,928	328,304	456,229
SURPLUS (SHORTFALL) <i>INDIRECT EXPENDITURES</i>		\$ 13,026	\$ 17,696	\$ 24,590
MIGRANT, FEDERAL, ED				
FEDERAL FUNDING	6153	\$ 62,020	\$ 42,200	\$ 53,371
DIRECT EXPENDITURES	53	62,020	42,200	53,371
SURPLUS (SHORTFALL) IN FUNDING		\$ -	\$ -	\$ -

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

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			
230 CASH ON HAND	\$ 92,825	\$ -	\$ 92,825
240 CASH ON DEPOSIT W/ COUNTY TREAS	\$ 2,423,713	\$ 435,491	\$ 1,988,222
241 WARRANTS OUTSTANDING	(628,684)	(430,612)	(198,072)
310 TAXES RECEIVABLE	3,224,490	2,616,373	608,117
320 DUE FROM OTHER FUNDS	20,000	1,245	18,755
330 DUE FROM OTHER GOVERNMENTAL UNITS	71,713	-	71,713
340 ACCOUNTS RECEIVABLE	-	77,678	(77,678)
450 INVESTMENTS	60,942,180	14,379,800	46,562,380
TOTAL ASSETS & OTHER DEBITS	\$ 66,146,237	\$ 17,079,975	\$ 49,066,262
LIABILITIES			
601 ACCOUNTS PAYABLE	\$ 4,101,720	\$ 851,851	\$ 3,249,869
640 DUE TO OTHER FUNDS	534,089	287,468	246,621
760 DEFERRED REVENUE-TAXES RECEIVED	3,224,490	2,616,373	608,117
TOTAL LIABILITIES	\$ 7,860,299	\$ 3,755,692	\$ 4,104,607
FUND BALANCE & OTHER CREDITS			
835 RESTRICTED FOR ARBITRAGE REBATE	\$ 250,000	\$ 500,000	\$ (250,000)
861 RESTRICTED FROM BOND PROCEEDS	52,571,391	2,714,567	49,856,824
862 COMMITTED FROM LEVY PROCEEDS	2,422,226	1,122,056	1,300,170
863 RESTRICTED FROM STATE PROCEED	2,255,066	6,808,554	(4,553,488)
866 RESTRICTED FROM IMPACT FEES	609,143	960,510	(351,367)
867 RESTRICTED FROM MITIGATION FEES	8,534	6,613	1,921
889 ASSIGNED TO FUND PURPOSES	169,578	1,211,983	(1,042,405)
TOTAL FUND BALANCE & OTHER CREDITS	\$ 58,285,938	\$ 13,324,283	\$ 44,961,655
TOTAL LIABILITIES, FUND BALANCE, & OTHER CREDITS	\$ 66,146,237	\$ 17,079,975	\$ 49,066,262

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

Summary of Expenditures and Principal Refunded For the Year Ended August 31, 2015

	<u>ISSUE</u>	<u>MATURITY DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2005	\$24,435,000	DECEMBER 1, 2019	6,155,000	519,194	6,674,194
2006	\$33,000,000	DECEMBER 1, 2016	805,000	94,362	899,362
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	-	370,489	370,489
2013	\$60,000,000	DECEMBER 1, 2033	1,400,000	4,239,684	5,639,684
2014R	\$26,600,000	DECEMBER 1, 2023	260,000	1,084,684	1,344,684
	BOND TRANSFER FEES		-	-	420
	TOTAL		\$ 8,620,000	\$ 7,167,363	\$ 15,787,783

Debt Service Fund

Bond Payment Schedule As of August 31, 2015

	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
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		\$ 4,767,425

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
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
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		\$ 4,142,225
2010 ISSUE \$14,000,000			
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%	56,525
TOTAL 2010 ISSUE	\$ 9,700,000		\$ 900,159
2013 ISSUE \$60,000,000			
Fiscal Year Ending 2016	-		2,905,575
Fiscal Year Ending 2017	-		2,905,575
Fiscal Year Ending 2018	-		2,905,575
Fiscal Year Ending 2019	-		2,905,575
Fiscal Year Ending 2020	-		2,905,575
Fiscal Year Ending 2021	-		2,905,575
Fiscal Year Ending 2022	-		2,905,575
Fiscal Year Ending 2023	-		2,905,575
Fiscal Year Ending 2024	-		2,905,575

Debt Service Fund

Bond Payment Schedule As of August 31, 2015

	PRINCIPAL	INTR RATE	INTEREST
UNLIMITED GENERAL OBLIGATION BONDS:			
2013 ISSUE \$60,000,000 (Cont'd)			
Fiscal Year Ending 2025	-		2,905,575
Fiscal Year Ending 2026	-		2,905,575
Fiscal Year Ending 2027	-		2,905,575
Fiscal Year Ending 2028	6,380,000	5.00%	2,746,075
Fiscal Year Ending 2029	6,975,000	5.00%	2,412,200
Fiscal Year Ending 2030	7,615,000	5.00%	2,047,450
Fiscal Year Ending 2031	8,290,000	5.00%	1,649,825
Fiscal Year Ending 2032	9,010,000	5.00%	1,217,325
Fiscal Year Ending 2033	9,770,000	4.75%	760,037
Fiscal Year Ending 2034	10,560,000	5.00%	264,000
TOTAL 2013 ISSUE	\$ 58,600,000		\$ 45,963,812
2014 REFUNDING ISSUE \$26,600,000			
Fiscal Year Ending 2016	105,000	2.00%	1,289,850
Fiscal Year Ending 2017	110,000	3.00%	1,287,150
Fiscal Year Ending 2018	-		1,285,500
Fiscal Year Ending 2019	-		1,285,500
Fiscal Year Ending 2020	6,350,000	2.00/5.00%	1,135,750
Fiscal Year Ending 2021	5,125,000	5.00%	857,875
Fiscal Year Ending 2022	5,665,000	5.00%	588,125
Fiscal Year Ending 2023	6,205,000	3.625/5.00%	292,750
Fiscal Year Ending 2024	2,780,000	5.00%	69,500
TOTAL 2014 REFUNDING ISSUE	\$ 26,340,000		\$ 8,092,000
TOTAL UNLIMITED GENERAL OBLIGATION BONDS	\$ 121,685,000		\$ 64,341,112

Associated Student Body 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 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	961,334	1,089,329	1,141,916
6000 PRIVATE MONEYS	46,529	66,236	42,445
TOTAL EXPENDITURES	\$ 1,728,108	\$ 1,942,982	\$1,940,132
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	94,691	(43,803)	(31,377)
FUND BALANCE AT BEGINNING OF YEAR	463,160	552,577	557,851
FUND BALANCE AT END OF YEAR	\$ 557,851	\$ 508,774	\$ 526,474

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

Transportation Vehicle 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	\$ 104	\$ 215,532	\$ (215,428)
241 WARRANTS OUTSTANDING	-	(215,418)	215,418
320 DUE FROM STATE GOVT UNITS	-	-	-
450 INVESTMENTS	502,219	567,954	(65,735)
TOTAL ASSETS & OTHER DEBITS	\$ 502,323	\$ 568,068	\$ (65,745)
LIABILITIES			
601 ACCOUNTS PAYABLE	\$ -	\$ -	\$ -
TOTAL LIABILITIES	\$ -	\$ -	\$ -
FUND BALANCE & OTHER CREDITS			
810 RESTRICTED FOR OTHER ITEMS	502,323	568,068	(65,745)
TOTAL LIABILITIES, FUND BALANCE, & OTHER CREDITS	\$ 502,323	\$ 568,068	\$ (65,745)

Long-Term Liabilities Group of Accounts

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			
470 AMOUNT AVAILABLE IN DEBT SERVICE FUND	\$ 4,504,075	\$ 5,120,459	\$ (616,384)
480 AMOUNT TO BE PROVIDED FOR DEBT RETIREMENT	119,679,683	127,736,232	(8,056,549)
TOTAL ASSETS	\$ 124,183,758	\$ 132,856,691	\$ (8,672,933)
LIABILITIES			
603 CONTRACTS PAYABLE LONG-TERM	\$ 5,550	\$ 17,513	\$ (11,963)
607 VACATION LEAVE PAYABLE	860,092	806,202	53,890
608 SICK LEAVE PAYABLE	1,633,116	1,727,976	(94,860)
690 BONDS PAYABLE LONG-TERM	121,685,000	130,305,000	(8,620,000)
TOTAL LIABILITIES	\$ 124,183,758	\$ 132,856,691	\$ (8,672,933)