



Fiscal Year 2016 Final Budget and Fiscal Year 2017 Original Budget

*Presented on **June 7th, 2016** in a Public Hearing before the Piute
County School District Board of Education*

*The fiscal year 2016 original budget and the fiscal year 2015 audited
actual budget are included for reference.*

Board of Education

Erin Jensen: Board President
Marty Morgan: Board Vice-President
Rickey Dalton: Board Member
Joyce Sudweeks: Board Member
Teresa Morgan: Board member
Superintendent: Shane Erickson
Business Administrator: Koby Willis

Annual Budget Report

Prepared by the Office of the
Business Administrator

Table of Contents

Executive Summary.....	1
Financial Section	8
Maintenance & Operations Fund	9
Local Building Authority Fund	15
Student Activity Fund.....	16
Debt Service Fund	17
Capital Projects Fund.....	18
Food Services Fund	20
Scholarship Trust Fund	22
Informational Section	23
Expenditures, Revenues, & Fund Balances.....	24
Property Taxes.....	37

June 6, 2016

The Honorable Board of Education
Piute County School District
Junction, Utah

We hereby submit and recommend to you a budget for the Piute County School District for fiscal year 2016 - 2017.

Budget Overview

The budgets presented in this book include all governmental funds for which the Board is legally responsible. The budgeted district funds are organized as follows:

1. Maintenance and Operation (General Fund)
2. Local Building Authority (Special Revenue Fund)
3. Student Activities (Special Revenue Fund)
4. Debt Services (Debt Service Fund)
5. Capital Projects (Capital Projects Fund)
6. Food Services (Special Revenue Fund)
7. Scholarship Trust (Special Revenue Fund)

The annual budgets are established for all district funds as required by Utah state code. Budgets are presented on the modified accrual basis of accounting for governmental fund types. The budgets are consistent with the generally accepted accounting principals (GAAP). The Board of Education may vote to amend this budget after adoption if necessary. Any increase in appropriations require a public hearing.

Mission Statement

The mission of Piute County School District is to “Prepare Children For The Future.” We believe the following statement serves as a basis for budgetary decision making to fulfill that mission:

We are here to develop responsible, productive citizens
through a progressive education system that emphasizes
self worth and expectations of social and academic
excellence while preserving community values

The district professional learning communities (PLCs) contribute to the district mission by helping schools and parents work as partners, helping improve standards based learning practices, and helping improve teacher effectiveness.

Budget Process

The budget process is a continual cycle that includes data collection from many sources that are updated regularly. Though there are many variables to the budgetary process the following outline provides a basis from which to build:

1. In October a baseline for creating the next year’s budget is created when actual expenditures and revenues for the prior year are confirmed by an external audit. The actual

amounts from the prior year combined with projections for the current year provide a reliable base to begin.

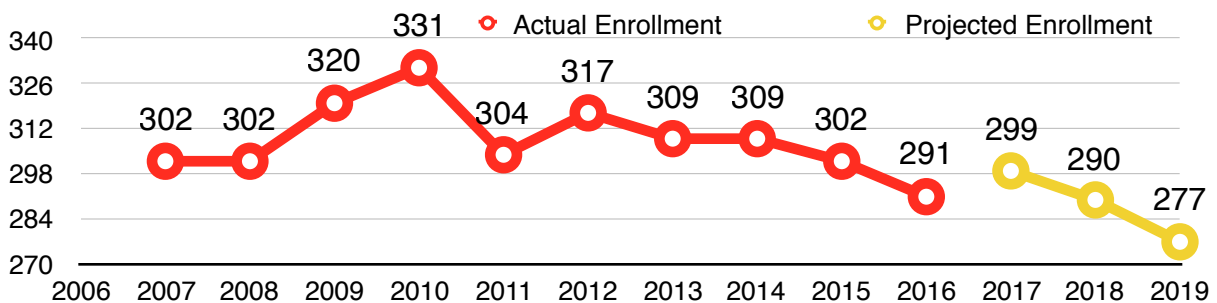
2. In December and January we begin discussing projected revenues from all local, state, and federal sources. Many of these revenues are reviewed, modified, removed, or added by Utah state legislators during their annual legislative session that goes from late January to early March. State revenues make up the largest portion of total revenues.
3. In February and March we turn focus to expected expenditures. The largest expenditures category is, of course, salaries and benefits. We first identify demand for instructional and support services. We work with employee representatives to determine any compensation adjustments.
4. In April and May we begin matching expected revenues with needed expenditures. If needed expenditures exceeds expected revenue we conduct data projects to identify areas where greater efficiency may be achieved. We draft a preliminary budget for public and Board review. We make adjustments and conduct further data projects as necessary.
5. In June the Board officially adopts a proposed budget after a public budget hearing. At the end of the fiscal year on June 30th we begin preparing the comprehensive annual financial statement for external audit. At this point the process begins again.

Student Enrollment

The District has a projected student enrollment of 299 for fiscal year 2016 - 2017. This would be a 8 student or 2.7% increase from the 2015 -2016 school year. Enrollment over the past 5 years has seen a steady decrease and over the past 20 years has seen a significant decrease.

During the school year 1995 -1996 the District had an enrollment of 368. Enrollment for the 2015 - 2016 school year was 77 students fewer. This represents a nearly 21% decrease in student enrollment over the past 20 years. Enrollment in the District elementary schools have only decreased by 7.4% compared to 47% at the District's combined intermediate and secondary school.

Since most revenue sources are based on student enrollment, this is a significant budgetary concern for the District. The District's largest state revenues come from the NESS (Necessarily Existent Small Schools) and K-12 programs. These programs are based on each school district's WPU (Weighted Pupil Unit) count. A district's WPU count is based on the District's ADM (Average Daily Membership).



Financial

The financial section of the budget provides revenue and expenditure statements for all district funds. The accounts of the district are organized on the basis of funds and account groups. Each fund is considered a separate accounting entity and each has a separate, self balancing

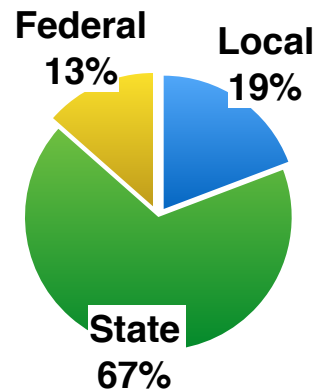
set of accounts. The various funds, for which the board adopts budgets, can be grouped into four fund types.

Governmental Funds are those used for the normal governmental services financed by taxes, including state and federal aid. Governmental Funds include:

- **Maintenance and Operation (General Fund)** - This is used to account for the day-to-day regular cost of the school district.
- **Debt Service Funds** - The Debt Service funds account for the accumulation of resources for the purpose of making payments towards general obligation bond principal and interest.
- **Capital Projects Fund** - The Capital Projects Fund accounts for the cost incurred for acquiring and improving sites, constructing and remodeling facilities, and procuring educational equipment. By state law a school district may levy a capital outlay local property tax for ongoing building maintenance at a rate of up to .0002.
- **Special Revenue Funds** - Special revenue funds are used to account for specific revenues that are legally restricted for a particular purpose. Piute County School District plans to use four special revenue funds for the 2016 - 2017 school year: Local Building Authority Fund, Student Activities Fund, Food Services Fund, and Scholarship Trust Fund.

Revenues

Piute County School District's greatest revenue is from state sources. It is expected to be 67% of revenue of all funds for the 2016 - 2017 school year. It is expected that the school district will receive \$312,498 less revenue from state sources compared to the 2015 - 2016 school year.



The largest percentage change in projected revenue is in the Capital Projects Fund. The state allocates \$200,000 to capital projects for districts with an assessed valuation per student lower than the state average and less than 1,000 WPU's. Explained further under "Assessed Valuation".

Governmental Funds	2014 - 2015 Actual	2015 - 2016 Estimated	2016 - 2017 Budget	Percentage Change
Maintenance and Operation	\$ 4,387,300	\$ 4,600,736	\$ 4,426,053	-3.80%
Local Building Authority	\$ 58,664	\$ 60,415	\$ 60,915	0.83%
Student Activities	\$ 254,844	\$ 230,376	\$ 250,000	8.52%
Debt Services	\$ 561,402	\$ 543,516	\$ 528,385	-2.78%
Capital Projects	\$ 225,361	\$ 258,980	\$ 116,662	-54.95%
Food Services	\$ 203,191	\$ 184,258	\$ 182,789	-0.80%
Scholarship Trust	\$ 4,854	\$ 8,995	\$ 9,976	10.91%
Total	\$ 5,695,616	\$ 5,887,276	\$ 5,574,780	-5.31%

Expenditures

Total expenditures are expected to increase by \$196,918 for the 2016 - 2017 school year. Nearly the entire expected increase will be in the maintenance and operations fund. Most new expenditures are expected to be for increased salaries and benefits for instructors.

Expenditures for all funds other than the maintenance and operations fund are expected have minimal amounts of deviation. Below is a three year comparison of expenditures by fund:

Governmental Funds	2014 - 2015 Actual	2015 - 2016 Estimated	2016 - 2017 Budget	Percentage Change
Maintenance and Operation	\$ 4,465,600	\$ 4,530,956	\$ 4,724,001	4.26%
Local Building Authority	\$ 84,029	\$ 87,335	\$ 87,335	0.00%
Student Activities	\$ 280,879	\$ 252,125	\$ 250,000	-0.84%
Debt Services	\$ 255,276	\$ 261,600	\$ 261,600	0.00%
Capital Projects	\$ 210,536	\$ 296,410	\$ 292,458	-1.33%
Food Services	\$ 240,465	\$ 249,467	\$ 256,917	2.99%
Scholarship Trust	\$ 0	\$ 0	\$ 2,500	-%
Total	\$ 5,536,785	\$ 5,677,893	\$ 5,874,811	3.47%

Throughout this book expenditures are typically grouped by functions.

Fund Balance

Though the expected fund balance for the maintenance and operations fund is expected to decrease, the combined fund balance is expected to increase. This increase is caused by the annual contributions from the Local Building Authority Fund and the Debt Service Fund to sinking fund accounts used to pay principal for the LBA and GO bonds. It is expected that the combined fund balance will continue to grow annually until 2027 when the sinking fund accounts are liquidated to pay off the two bonds.

Below is a three-year comparison of fund balances by fund:

Governmental Funds	2014 - 2015 Actual	2015 - 2016 Estimated	2016 - 2017 Budget	Percentage Change
Maintenance and Operation	\$ 1,540,877	\$ 1,545,657	\$ 1,172,709	-24.13%
Local Building Authority	\$ 313,756	\$ 375,971	\$ 438,586	16.65%
Student Activities	\$ 63,930	\$ 42,181	\$ 42,181	0.00%
Debt Services	\$ 1,837,396	\$ 2,119,312	\$ 2,386,097	12.59%
Capital Projects	\$ 612,457	\$ 485,933	\$ 221,101	-54.50%

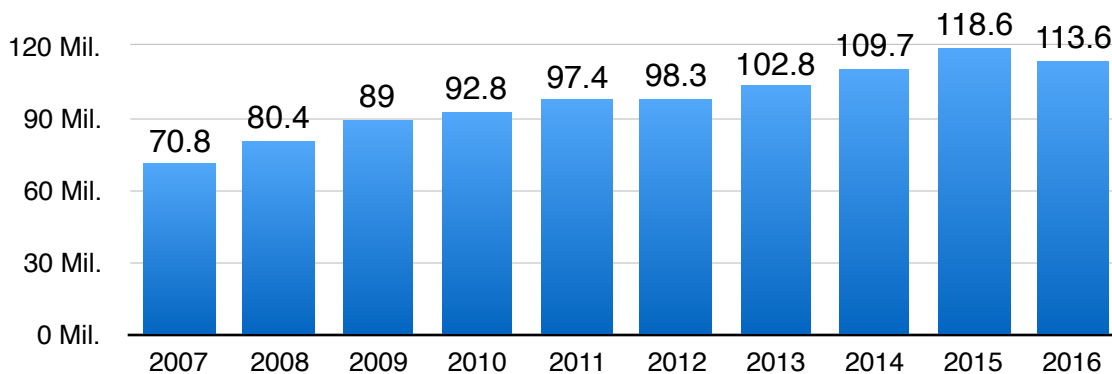
Governmental Funds	2014 - 2015 Actual	2015 - 2016 Estimated	2016 - 2017 Budget	Percentage Change
Food Services	\$ 9,450	\$ 9,241	\$ 10,113	9.44%
Scholarship Trust	\$ 82,514	\$ 91,509	\$ 98,985	8.17%
Total	\$ 4,460,380	\$ 4,669,804	\$ 4,369,772	-6.42%

Assessed Valuation

Piute County School District has seen growth in assessed valuation for nine of the past ten years. The assessed valuation has grown at an average rate of 6.9% with the highest percentage growth year being 2008 (13.6%) and the lowest percentage growth year being 2012 (0.9%). It is anticipated that the assessed valuation will decrease in 2016 by nearly five million.

Recently the school district's assessed valuation per pupil went above the state average. If a school district has an assessed valuation per pupil less than the state average and less than 1,000 ADM then they qualify for a \$200,000 base allocation. Piute County School District has qualified for this base every year until fiscal year 2017. For fiscal year 2017 the school district only qualifies for a \$100,000 capital outlay base. To receive the same level of capital outlay funding through increasing the local capital outlay levy the school district would have to raise that levy by 539.6%. It would be a 14% increase to the school district's total local property tax levies.

Below is a ten year history of Piute County School District assessed valuations:



Property Taxes

The certified tax rates assume the school district will generate the same revenue as the previous year excluding new growth. If a school district requires greater revenue from local property taxes they must go through the Truth In Taxation process. This process includes specific publications and a public hearing for tax payers. Piute County School District has not needed to conduct such a process since the passage of the 2009 bond series for the new construction and remodel of Piute High School.

Below is a three year comparison of Piute County School District property tax rates:

Governmental Funds	2014 - 2015 Actual	2015 - 2016 Actual	2016 - 2017 Proposed	Percentage Change
Basic Levy	0.001419	0.001736	Certified Rate	?
Voted Leeway	0.000299	0.000292	Certified Rate	?
Board Leeway	0.001770	0.001724	Certified Rate	?
Capital Outlay	0.000165	0.000164	Certified Rate	?
General Obligation Debt	0.002600	0.002371	Certified Rate	?
Total	0.006253	0.006287	Certified Rate	?

Debt Service

In 2009 Piute County voters approved a school district general obligation bond for \$4,435,000. This bond was used to reconstruct and remodel Piute High School in Junction. This bond was a Qualified School Construction Bond (QSCB).

The school district also attained a \$1,065,000 Local Building Authority Bond for the completion of this project, but this bond is not reported in the debt service fund.

Summary of Significant Changes

Maintenance & Operation Fund: The most significant changes in the fiscal year 2017 school district budget are additional negotiated expenses for salaries and benefits and in Secure Rural Schools funding. The total additional negotiated expenses in the maintenance and operations fund will be \$105,119.

A study of the last 30 years of school district salary schedules was conducted by the district office to determine if the cost of living adjustments made during that time were keeping pace with inflation rates. It was determined that certified employees were 0.5% behind inflation and classified employees were on average 1.9% behind inflation. The cost to increase certified salaries by 0.5% will be \$8,552. The cost to increase classified salaries by 2% will be \$16,511.

In fiscal year 2011 and 2012 the school district did not fund advancements for steps on the school district salary schedule. In fiscal year 2016 the school district restored the lost steps from 2011. The cost to restore 2012 steps in fiscal year 2017 will be \$11,990.

Other negotiated additional expenses include regular advancements for steps and lanes and school district salary schedule and a 5.45% increase in insurance premiums at a additional cost of \$68,066.

Though the school district is still hopeful that Secure Rural Schools funding will be approved by congress this revenue source has not been considered reliable enough to include funding at the same level in the fiscal year 2017 budget. For fiscal year 2016 the school district received \$150,274 for the Secure Rural Schools program.

Student Services Fund: There are no significant changes expected in this fund. Large fluctuations in expenses or revenues in this fund are usually caused by big fundraising projects at the high school.

Local Building Authority Fund: There are no significant changes expected in this fund.

Debt Services Fund: There are no significant changes expected in this fund.

Capital Projects Fund: As explained above under “Assessed Valuation” the school district will not qualify for the \$200,000 capital outlay base for fiscal year 2017. Since the local capital outlay levy is not being raised it will mean a \$100,000 loss in this fund.

Food Services Fund: Cost for salaries, benefits, and food continue to increase, and expected revenues continue to decrease. The amount of supplement from the maintenance and operations fund is expected to increase from \$65,000 to \$75,000 in fiscal year 2017.

Scholarship Fund: There are no significant changes expected in this fund.

Acknowledgments

The preparation of this report requires data collection from many different sources at the schools and the county. We would like to express appreciation for the those at the school district level that have provided information to help complete this report.

We would like to thank the members of the Piute County School District Board of Education for their interest and support in conducting the financial affairs of the district in a responsible and progressive manner.

Respectfully Submitted,



D. Shane Erickson, M.A.Ed.
Superintendent of Schools



Koby S. Willis, M.B.A.
Business Administrator



Financial Section

10 - General Fund



Annual Budget Report

Balance Sheet

				Actual 2015	Original FY16	Final FY16	Original 2017
ASSETS	8110	Cash	8110				
	8111	Cash in Banks	8111	\$1,219,666	\$1,275,688	\$1,224,446	\$851,498
	8120	Investments	8120	\$530,622	\$520,054	\$534,202	\$537,781
	8132	Local Property Taxes	8132	\$406,098	\$372,841	\$426,939	\$439,119
	8133	State	8133				
	8134	Federal Accounts Receivable	8134	\$241,297	\$83,726	\$197,850	\$194,657
TOTAL ASSETS				\$2,397,683	\$2,252,309	\$2,383,437	\$2,023,055
LIABILITIES	9510	Accounts Payable	9510	\$49,583			
	9530	Accrued Liabilities	9530	\$191,299	\$187,065	\$194,168	\$197,081
	9540	Accrued Salaries and Withholdings	9540	\$206,999	\$210,383	\$210,104	\$213,256
	9562	Property Taxes	9562	\$408,926	\$344,594	\$433,507	\$440,010
	TOTAL LIABILITIES				\$856,807	\$742,042	\$837,779
FUND BALANCES	9880	Committed – Undistributed Reserve	9880				
	9882	Committed – Employee Obligations	9882				
	9889	Committed – Other	9889				
	9899	Unassigned Fund Balance	9899	\$1,540,876	\$1,513,876	\$1,545,657	\$1,172,709
	TOTAL FUND BALANCES				\$1,540,876	\$1,513,876	\$1,545,657
TOTAL LIABILITIES AND FUND BALANCES				\$2,397,683	\$2,255,918	\$2,383,437	\$2,023,055
TOTAL ASSETS				\$2,397,683	\$2,252,309	\$2,383,437	\$2,023,055

Revenue

				Actual 2015	Original FY16	Final FY16	Original 2017	
LOCAL	1110	Basic Rate (General Fund)	1110	\$0	\$0			
	1111	Tax Sales and Redemp - Basic	1111	\$175,108	\$132,427	\$218,739	\$179,997	
	1112	Voted Local Levy	1112	\$36,897	\$29,879	\$36,792	\$29,488	
	1113	Tax Sales and Redemp - Voted Local	1113	\$0	\$0			
	1114	Board Local Levy	1114	\$218,423	\$176,921	\$217,227	\$174,015	
	1310	Tuition From Parents	1310	\$0	\$6,250	\$1,570	\$1,570	
	1500	EARNINGS ON INVESTMENTS	1500	\$7,699	\$8,500	\$8,250	\$8,500	
	1510	Interest on Investments	1510	\$0	\$0		\$0	
	1900	OTHER REVENUE - LOCAL SOURCES	1900	\$100,410	\$104,825	\$140,463	\$87,095	
	1990	Miscellaneous	1990	\$0	\$0		\$0	
	2000	REVENUE FROM INTERMEDIATE SOURCES	2000	\$0	\$0		\$0	
	TOTAL LOCAL				\$538,537	\$458,802	\$623,041	\$480,665
		3010	Regular School Programs K-12	3010	\$681,253	\$719,418	\$673,457	\$713,293
3015		Necessarily Existent Small Schools	3015	\$953,499	\$978,682	\$958,892	\$988,145	
3020		Professional Staff	3020	\$157,715	\$163,796	\$156,304	\$160,300	
3025		Administrative Costs	3025	\$282,340	\$293,740	\$293,740	\$302,480	
3105		Special Ed - Add-On	3105	\$130,875	\$137,576	\$137,576	\$157,537	
3110		Special Ed - Self-Contained	3110	\$11,888	\$18,552	\$18,552	\$24,867	
3115		Special Ed - Pre-School	3115	\$0	\$31,817	\$31,817	\$60,846	
3120		Extend Yr Prog - Severely Disabled	3120	\$0	\$3,132	\$3,132	\$3,410	
????		Extend Yr Prog - Impact Aid			\$0		\$0	
3125		Special Ed - State Programs	3125	\$30,358	\$4,706	\$5,242	\$6,368	
3155		Applied Tech - Add-On	3155	\$207,230	\$208,016	\$197,044	\$205,344	
3209		Adult High School	3209	\$0	\$25,013	\$25,013	\$26,169	
3211		Gifted and Talented	3211	\$1,308	\$1,344	\$1,349	\$1,346	
3212	Advanced Placement	3212	\$0	\$0	\$0	\$0		
3213	Concurrent Enrollment	3213	\$10,509	\$10,509	\$17,433	\$17,433		

STATE	3230	Class Size Reduction -- K-8	3230	\$52,783	\$53,886	\$53,126	\$56,068	
	3336	Enhance for Students at Risk	3336	\$130,169	\$125,398	\$125,398	\$127,000	
	3405	Soc Sec & Retirement	3405	\$0	\$0	\$0	\$0	
	3410	Flexible Allocation	3410	\$25,837	\$25,456	\$24,813	\$8,306	
	3415	Pupil Transportation	3415	\$176,323	\$202,275	\$201,830	\$179,371	
	3468	School Nurses	3468	\$3,710	\$3,700	\$4,344	\$4,344	
	3471	Guarantee on Trans Levy	3471	\$38,971	\$36,050	\$38,971	\$23,683	
	3520	School Land Trust Prog	3520	\$103,451	\$103,451	\$118,760	\$118,760	
	3555	Voted Local Guarantee	3555	\$42,707	\$58,158	\$58,456	\$67,444	
	3560	Board Local Guarantee	3560	\$54,369	\$76,927	\$77,658	\$85,425	
	3641	Early Interventions	3641	\$32,596	\$34,069	\$34,069	\$34,423	
	3646	Online Assessment	3646	\$0	\$0	\$0	\$0	
	3700	MISCELLANEOUS STATE REVENUES (THROUGH THE STATE, NON-MSP)	3700	\$0	\$0	\$0	\$0	
	3701	Grants from Private Sources	3701	\$0	\$0	\$0	\$0	
	3710	Driver Ed - Behind-The-Wheel	3710	\$22,703	\$2,000	\$25,412	\$28,670	
	3716	Federal Mineral Lease Act	3716	\$0	\$0	\$0	\$0	
	3718	Staff Development - Non MSP	3718	\$0	\$0	\$0	\$0	
	3799	Eval & Assess - UPASS Administration	3799	\$11,379	\$11,367	\$11,367	\$11,332	
	3800	SUPPLEMENTALS / OTHER BILLS	3800	\$0	\$0	\$0	\$0	
	3805	Reading Achievement Program	3805	\$47,753	\$47,539	\$46,598	\$46,817	
	3810	Library Books and Supplies	3810	\$0	\$1,841	\$1,820	\$960	
	3851	Classroom Supplies and Materials	3851	\$0	\$0	\$0	\$0	
	3861	Math/Science B Teacher Enhancement	3861	\$6,501	\$0	\$0	\$0	
	3868	Teachers Materials & Supplies	3868	\$4,419	\$5,625	\$5,650	\$5,630	
	3876	Educator Salary Adjustments	3876	\$135,322	\$135,322	\$145,933	\$145,933	
	3878	Extended Year for Special Ed	3878	\$5,183	\$0	\$1,200	\$0	
	3882	BTS Arts	3882	\$44,800	\$41,570	\$40,626	\$38,000	
	3885	Teacher Morale	3885	\$0	\$0	\$0	\$0	
	TOTAL STATE				\$3,405,951	\$3,560,935	\$3,535,582	\$3,649,704
	FEDERAL	4300	RESTRICTED REVENUE DIRECT FROM FED GOV	4300		\$0	\$0	\$0
		4390	Unique Restricted Revenue - Direct From Federal	4390	\$46,075	\$45,000	\$43,000	\$43,000
		4520	Federal Programs for the Disabled	4520	\$0	\$0	\$0	\$0
		4522	IDEA - B -- Pre-School Disabled (Sec 619)	4522	\$0	\$23,980	\$25,482	\$25,000
4524		IDEA - B -- Disabled (PL 101-476)	4524	\$80,159	\$78,527	\$81,332	\$80,000	
4538		Formula Allocation	4538	\$0	\$0	\$0	\$0	
4546		Leadership & Development	4546	\$27,268	\$4,662	\$4,662	\$4,662	
4650		UPSTART	4650	\$0	\$0	\$0	\$0	
4800		FEDERAL NO CHILD LEFT BEHIND--(NCLB)	4800	\$0	\$0	\$0	\$0	
4801		Federal NCLB Title I A - LEA Grants	4801	\$93,817	\$92,844	\$92,656	\$82,730	
4810		Federal Forest Revenue (in lieu of tax)	4810	\$132,301	\$144,000	\$150,274	\$12,000	
4830		Federal NCLB Title I C - Migrant Children	4830	\$46,240	\$25,000	\$29,000	\$33,000	
4860		Federal NCLB Title II A - Teacher Quality	4860	\$15,821	\$15,000	\$15,708	\$15,292	
4880		Federal NCLB Title III A - ELL	4880	\$1,131		\$0	\$0	
TOTAL FEDERAL				\$442,812	\$429,013	\$442,114	\$295,684	
TOTAL REVENUES, 10 GENERAL FUND				\$4,387,300	\$4,448,750	\$4,600,736	\$4,426,053	

Expenditure

			Actual 2015	Original FY16	Final FY16	Original 2017	
	Salaries(100)						
	115	Salaries - Supervisors and Directors	115	\$1,500	\$26,500	\$26,500	\$1,500
	131	Salaries - Teachers	131	\$1,339,696	\$1,424,699	\$1,471,938	\$1,499,432
	132	Salaries - Substitute Teachers	132	\$29,022	\$27,684	\$23,251	\$27,524
	152	Salaries - Sec & Clerical Pers	152	\$2,470	\$4,000	\$8,588	\$0
	161	Salaries - Tchr Aides & Para-Prof	161	\$157,312	\$158,118	\$164,317	\$156,425

INSTRUCTION	199 Salaries - All Other	199	\$721	\$0	\$0	\$0
	TOTAL SALARIES		\$1,530,721	\$1,641,001	\$1,694,595	\$1,684,881
	210 State Retirement	210	\$328,944	\$345,741	\$346,436	\$342,884
	220 Social Security	220	\$117,230	\$125,662	\$126,632	\$128,893
	240 Group Insurance	240	\$413,288	\$410,501	\$392,324	\$457,444
	280 Unemployment Insurance	280	\$0	\$3,000	\$150	\$5,000
	290 Other Employee Benefits	290	\$76,604	\$131,770	\$64,394	\$120,619
	TOTAL BENEFITS		\$936,066	\$1,016,674	\$929,935	\$1,054,840
	310 Official/Admin Services	310	\$10,037	\$0	\$0	\$0
	320 Professional - Educational Services	320	\$12,643	\$28,502	\$45,418	\$22,300
	330 Prof Emp Training and Dev	330	\$3,407	\$8,000	\$5,500	\$2,000
	340 Other Prof Services	340	\$48,983	\$8,100	\$8,133	\$11,000
	TOTAL PURCH/PROF SERV		\$75,070	\$44,602	\$59,051	\$35,300
	510 Student Transportation Services	510	\$0	\$6,000	\$2,023	\$0
	580 Travel/Per Diem	580	\$18,779	\$18,884	\$35,017	\$31,000
	TOTAL OTHER PURCHASED SERVICES		\$18,779	\$24,884	\$37,040	\$31,000
	610 General Supplies	610	\$99,406	\$92,794	\$95,900	\$115,864
	641 Textbooks	641	\$47,045	\$14,100	\$14,570	\$3,960
	TOTAL SUPPLIES & MATERIALS		\$146,451	\$106,894	\$110,470	\$119,824
	730 Equipment	730	\$114,490	\$49,500	\$200,720	\$143,940
	739 Other Equipment	739	\$19,958	\$0	\$0	\$0
	740 Infrastructure	740	\$0	\$0	\$0	\$0
	TOTAL PROPERTY		\$134,448	\$49,500	\$200,720	\$143,940
890 Misc Expenditures	890	\$0	\$0	\$0	\$0	
TOTAL DEBT & MISCELLANEOUS		\$0	\$0	\$0	\$0	
TOTAL INSTRUCTION		\$2,841,535	\$2,883,555	\$3,031,812	\$3,069,785	
LIBRARY & MEDIA	Salaries(100)					
	142 Salaries - Guidance Personnel	142	\$0	\$0	\$0	\$0
	162 Salaries - Media Pers - Non-Licensed	162	\$15,405	\$16,200	\$13,871	\$15,012
	TOTAL SALARIES		\$15,405	\$16,200	\$13,871	\$15,012
	210 State Retirement	210	\$3,869	\$3,837	\$3,285	\$3,558
	220 Social Security	220	\$1,178	\$1,239	\$1,060	\$1,148
	240 Group Insurance	240	\$81	\$0	\$157	\$0
	TOTAL BENEFITS		\$5,128	\$5,077	\$4,502	\$4,706
	610 General Supplies	610	\$410	\$0	\$0	\$0
	644 Library Books	644	\$35	\$0	\$1,923	\$0
	650 Technology Supplies	650	\$0	\$0	\$0	\$0
TOTAL SUPPLIES & MATERIALS		\$445	\$0	\$1,923	\$0	
710 Land & Site Improvements	710	\$0	\$0	\$0	\$0	
TOTAL PROPERTY		\$0	\$0	\$0	\$0	
TOTAL SUPPORT SERVICES - STAFF ASSISTANCE		\$20,978	\$21,277	\$20,296	\$19,718	
ICES	Salaries(100)					
	111 Compensation - School Board	111	\$15,822	\$17,160	\$15,840	\$17,500
	112 Salaries - Superintendent	112	\$45,571	\$51,000	\$52,351	\$77,241
	115 Salaries - Supervisors and Directors	115	\$50,425	\$49,000	\$49,480	\$80,222
	152 Salaries - Sec & Clerical Pers	152	\$29,171	\$27,410	\$25,128	\$46,594
	TOTAL SALARIES		\$140,989	\$144,570	\$142,800	\$221,557
	210 State Retirement	210	\$26,543	\$28,700	\$27,181	\$38,446
	220 Social Security	220	\$10,624	\$11,230	\$10,437	\$14,042
	240 Group Insurance	240	\$109,906	\$115,474	\$112,746	\$128,336
	280 Unemployment Insurance	280	\$0	\$0	\$0	\$0
	290 Other Employee Benefits	290	\$38,269	\$0	\$0	\$0
TOTAL BENEFITS		\$185,342	\$155,404	\$150,364	\$180,824	
330 Prof Emp Training and Dev	330	\$0	\$0	\$0	\$0	

DISTRICT SERVICES	340 Other Prof Services	340	\$19,224	\$31,200	\$23,337	\$24,200
	TOTAL PURCH/PROF SERV		\$19,224	\$31,200	\$23,337	\$24,200
	519 Other Student Transportation Services	519	\$5,547	\$0	\$0	\$0
	530 Communication (Telephone & Other)	530	\$5,430	\$5,200	\$12,135	\$3,000
	580 Travel/Per Diem	580	\$37,317	\$23,300	\$12,345	\$18,500
	585 Conference Registration	585		\$4,000	\$820	\$0
	594 Admission Charges	594	\$290	\$0	\$0	\$0
	TOTAL OTHER PURCHASED SERVICES		\$48,584	\$32,500	\$25,300	\$21,500
	610 General Supplies	610	\$22,513	\$21,000	\$15,170	\$20,500
	TOTAL SUPPLIES & MATERIALS		\$22,513	\$21,000	\$15,170	\$20,500
	730 Equipment	730	\$17,745	\$15,000	\$5,329	\$60,000
	735 Non-Bus Vehicles	735		\$0	\$0	\$0
	740 Infrastructure	740		\$0	\$0	\$0
	TOTAL PROPERTY		\$17,745	\$15,000	\$5,329	\$60,000
	810 Dues and Fees	810		\$0	\$0	\$0
	890 Misc Expenditures	890		\$11,000	\$8,644	\$0
	TOTAL DEBT & MISCELLANEOUS		\$0	\$11,000	\$8,644	\$0
TOTAL SUPT SERVICES - GENERAL DIST ADMIN		\$434,397	\$410,674	\$370,942	\$528,581	
SCHOOL ADMINISTRATION	Salaries(100)					
	115 Salaries - Supervisors and Directors	115		\$0	\$0	\$0
	121 Salaries - Principals and Assistants	121	\$73,968	\$75,131	\$43,030	\$29,802
	131 Salaries - Teachers	131		\$0	\$0	\$0
	152 Salaries - Sec & Clerical Pers	152	\$61,206	\$65,882	\$69,062	\$75,235
	TOTAL SALARIES		\$135,174	\$141,013	\$112,092	\$105,037
	210 State Retirement	210	\$29,439	\$30,674	\$21,820	\$21,104
	220 Social Security	220	\$10,123	\$10,268	\$8,436	\$8,035
	240 Group Insurance	240	\$51,264	\$46,129	\$50,886	\$55,416
	290 Other Employee Benefits	290	\$1,332	\$1,224	\$1,199	0
	TOTAL BENEFITS		\$92,158	\$88,295	\$82,340	\$84,555
	610 General Supplies	610	\$581	\$0	\$0	0
	TOTAL SUPPLIES & MATERIALS		\$581	\$0	\$0	\$0
TOTAL SUPPORT SERVICES - SCHOOL ADMIN		\$227,913	\$229,308	\$194,432	\$189,592	
BUSINESS SERVICES	Salaries(100)					
	114 Salaries - School Bus. Administrator	114	\$77,316	\$66,000	\$66,650	\$65,650
	151 Salaries - Accounting Personnel	151		\$0	\$0	\$0
	TOTAL SALARIES		\$77,316	\$66,000	\$66,650	\$65,650
	210 State Retirement	210	\$13,826	\$13,233	\$13,347	\$14,331
	220 Social Security	220	\$5,801	\$4,934	\$4,914	\$5,022
	240 Group Insurance	240	\$13,818	\$13,320	\$15,845	\$20,664
	TOTAL BENEFITS		\$33,445	\$31,487	\$34,105	\$40,017
	340 Other Prof Services	340	\$743	\$743	\$670	\$0
	350 Technical Services	350		\$0	\$0	\$0
	TOTAL PURCH/PROF SERV		\$743	\$743	\$670	\$0
	580 Travel/Per Diem	580	\$903	\$2,000	\$1,030	\$2,250
	TOTAL OTHER PURCHASED SERVICES		\$903	\$2,000	\$1,030	\$2,250
810 Dues and Fees	810		\$50	\$0	\$0	
TOTAL DEBT & MISCELLANEOUS		\$0	\$50	\$0	\$0	
TOTAL SUPPORT SERVICES - CENTRAL SERVICES		\$112,407	\$100,280	\$102,455	\$107,917	
SCHOOL ADMINISTRATION	Salaries(100)					
	181 Salaries - Operation & Maint Superv	181		\$0	\$0	\$0
	182 Salaries - Custodial & Maintenance	182	\$154,477	\$129,893	\$152,583	\$158,083
	184 Salaries - Admin Technology Support	184		\$0	\$0	\$0
	TOTAL SALARIES		\$154,477	\$129,893	\$152,583	\$158,083
210 State Retirement	210	\$22,870	\$25,674	\$24,460	\$26,193	

CUSTODIAL SERVICES	220 Social Security	220	\$11,706	\$9,937	\$11,699	\$11,533
	240 Group Insurance	240	\$38,129	\$58,788	\$51,393	\$55,416
	290 Other Employee Benefits	290	\$16,164	\$18,000	\$16,582	\$0
	TOTAL BENEFITS		\$88,869	\$112,399	\$104,134	\$93,142
	310 Official/Admin Services	310		\$0	\$0	\$0
	340 Other Prof Services	340	\$56,570	\$37,500	\$60,253	\$50,000
	TOTAL PURCH/PROF SERV		\$56,570	\$37,500	\$60,253	\$50,000
	412 Waste Services	412			\$170	\$0
	411 Water Utilities	411			\$3,465	\$3,500
	420 Cleaning Services	420	\$5,386	\$1,500	\$3,135	\$3,500
	TOTAL PURCH PROPERTY SERVICES		\$5,386	\$1,500	\$6,769	\$7,000
	521 Property Insurance	521	\$13,243	\$17,000	\$19,837	\$20,500
	530 Communication (Telephone & Other)	530	\$2,519	\$3,000	\$2,578	\$17,200
	580 Travel/Per Diem	580	\$5,148	\$0	\$0	\$500
	TOTAL OTHER PURCHASED SERVICES		\$20,910	\$20,000	\$22,416	\$38,200
	610 General Supplies	610	\$68,836	\$61,200	\$77,889	\$64,000
	620 Energy Supplies	620		\$0	\$0	\$0
	621 Natural Gas	621	\$37,676	\$43,350	\$38,519	\$37,800
	622 Electricity	622	\$68,617	\$70,300	\$70,442	\$70,300
	626 Motor Fuel (Gasoline & Diesel)	626		\$0	\$0	\$0
	629 Other	629		\$328	\$128	\$0
	TOTAL SUPPLIES & MATERIALS		\$175,129	\$175,178	\$186,978	\$172,100
	730 Equipment	730	\$4,564	\$6,500	\$12,419	\$8,000
	739 Other Equipment	739		\$0	\$0	\$0
	740 Infrastructure	740		\$0	\$0	\$0
	TOTAL PROPERTY		\$4,564	\$6,500	\$12,419	\$8,000
	TOTAL OPERATION & MAINTENANCE OF PLANT		\$505,905	\$482,970	\$545,553	\$526,525
	STUDENT TRANSPORTATION	Salaries(100)				
115 Salaries - Supervisors and Directors		115	\$0	\$14,000	\$13,807	\$13,807
152 Salaries - Sec & Clerical Pers		152	\$9,648	\$10,500	\$9,854	\$9,496
170 Student Transportation Salaries		170	\$0	\$0	\$0	\$0
171 Salaries - Student Trans Supervisor		171	\$13,671	\$4,250	\$2,200	\$0
172 Salaries - Bus Drivers		172	\$82,320	\$87,315	\$71,970	\$74,462
173 Mechanics/Other Garage Employees		173	\$25,456	\$20,000	\$19,446	\$19,324
174 Salaries - Other		174	\$1,225	\$0	\$0	\$0
TOTAL SALARIES			\$132,320	\$136,065	\$117,277	\$117,089
210 State Retirement		210	\$19,395	\$19,237	\$15,261	\$14,929
220 Social Security		220	\$9,965	\$10,409	\$8,582	\$8,957
240 Group Insurance		240	\$40,880	\$36,051	\$38,900	\$37,858
TOTAL BENEFITS			\$70,240	\$65,697	\$62,743	\$61,744
515 Payments in lieu of Transportation		515	\$0	\$1,000	\$1,343	\$2,000
521 Property Insurance		521	\$0	\$1,850	\$2,000	\$1,850
580 Travel/Per Diem		580	\$2,130	\$1,000	\$900	\$1,000
TOTAL OTHER PURCHASED SERVICES			\$2,130	\$3,850	\$4,243	\$4,850
610 General Supplies		610	\$1,137	\$1,500	\$5,076	\$1,000
626 Motor Fuel (Gasoline & Diesel)		626	\$51,134	\$60,000	\$36,235	\$55,000
681 Lubricants		681	\$21	\$500	\$0	\$0
682 Tires and Tubes		682	\$10,493	\$10,000	\$2,547	\$8,000
683 Repair Parts for Buses & Other Vehicles		683	\$12,042	\$10,000	\$15,008	\$12,200
689 Miscellaneous		689	\$75	\$75	\$280	\$0
TOTAL SUPPLIES & MATERIALS			\$74,901	\$82,075	\$59,145	\$76,200
730 Equipment		730	\$0	\$0	\$0	\$0
732 School Buses		732	\$41,757	\$22,000	\$21,698	\$22,000
739 Other Equipment		739	\$0	\$0	\$0	\$0

	TOTAL PROPERTY		\$41,757	\$22,000	\$21,698	\$22,000
	890 Misc Expenditures	890	\$858	\$1,000	\$344	\$0
	891 Training	891	\$261	\$2,000	\$15	\$0
	TOTAL DEBT & MISCELLANEOUS		\$1,118	\$3,000	\$359	\$0
	TOTAL STUDENT TRANSPORTATION		\$322,466	\$312,687	\$265,466	\$281,883
TOTAL EXPENDITURES, 10 GENERAL FUND			\$4,465,600	\$4,440,751	\$4,530,956	\$4,724,001

Other Financing

			Actual 2015	Original FY16	Final FY16	Original 2017
OTHER FINANCING	5000 Other Sources & Changes	5000				
	5200 Transfers in From Other Funds	5200	\$38,978			
	5210 Transfers out to Other Funds	5210	\$(535,000)	(\$35,000)	(\$65,000)	(\$75,000)
	5300 Sale of, or Compensation for Loss of, Fixed Assets	5300				
	5400 Loan Proceeds	5400				
	5500 Capital Lease Proceeds	5500				
	5900 Other Financing Sources & Uses	5900				
	TOTAL OTHER FINANCING SOURCES (USES)		\$ (496,022)	(\$35,000)	(\$65,000)	(\$75,000)
OTHER ITEMS	6100 Capital Contributions	6100				
	6200 Amortization of Premium on Issuance of Bonds	6200				
	6300 Special Items	6300				
	6400 Extraordinary Items	6400				
	TOTAL OTHER ITEMS		\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS			\$ (496,022)	(\$35,000)	(\$65,000)	(\$75,000)

Summary

			Actual 2015	Original FY16	Final FY16	Original 2017
REVENUE	1000 Total LOCAL		\$538,537	\$458,802	\$623,041	\$480,665
	2000 Total STATE		\$3,405,951	\$3,560,935	\$3,535,582	\$3,649,704
	3000 Total FEDERAL		\$442,812	\$429,013	\$442,114	\$295,684
	TOTAL REVENUES		\$4,387,300	\$4,448,750	\$4,600,736	\$4,426,053
EXPENDITURES	100 Salaries		\$2,186,402	\$2,274,742	\$2,299,867	\$2,367,309
	200 Employee Benefits		\$1,411,248	\$1,475,033	\$1,368,124	\$1,519,828
	300 Purchased Professional and Technical Services		\$151,607	\$114,045	\$143,311	\$109,500
	400 Purchased property Services		\$5,386	\$1,500	\$6,769	\$7,000
	500 Other Purchased Services		\$91,306	\$83,234	\$90,029	\$97,800
	600 Supplies		\$420,020	\$385,147	\$373,687	\$388,624
	700 Property		\$198,514	\$93,000	\$240,166	\$233,940
	800 Other Objects		\$1,118	\$14,050	\$9,004	\$0
	TOTAL EXPENDITURES		\$4,465,600	\$4,440,751	\$4,530,956	\$4,724,001
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES			(\$78,301)	\$7,999	\$69,780	(\$297,948)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS			(\$496,022)	(\$35,000)	(\$65,000)	(\$75,000)
NET CHANGE IN FUND BALANCE			(\$574,323)	(\$27,001)	\$4,780	(\$372,948)
FUND BALANCE - BEGINNING (FROM PRIOR YEAR)			\$2,115,200	\$1,540,877	\$1,540,877	\$1,545,657
FUND BALANCE - ENDING			\$1,540,877	\$1,513,876	\$1,545,657	\$1,172,709

Balance Sheet

		Actual 2015	Original FY16	Final FY16	Original FY17
8111	Cash In Banks	\$ 313,758	\$ 374,994	\$ 375,971	\$ 438,586
TOTAL ASSETS		\$ 313,758	\$ 374,994	\$ 375,971	\$ 438,586
9899	Unassigned Fund Balance	\$ 313,758	\$ 374,994	\$ 375,971	\$ 438,586
TOTAL FUND BALANCES		\$ 313,758	\$ 374,994	\$ 375,971	\$ 438,586
TOTAL LIABILITIES AND FUND BALANCES		\$ 313,758	\$ 374,994	\$ 375,971	\$ 438,586
TOTAL ASSETS		\$ 313,758	\$ 374,994	\$ 375,971	\$ 438,586

Revenue

		Actual 2015	Original FY16	Final FY16	Original FY17
LOCA L	1500 EARNINGS ON INVESTMENTS	\$ 1,372	\$ 3,000	\$ 3,000	\$ 3,500
TOTAL LOCAL		\$ 1,372	\$ 3,000	\$ 3,000	\$ 3,500
FEDERAL	4300 RESTRICTED REVENUE DIRECT FROM FED GOV	\$ 57,292	\$ 57,415	\$ 57,415	\$ 57,415
TOTAL FEDERAL		\$ 57,292	\$ 57,415	\$ 57,415	\$ 57,415
TOTAL REVENUES, 20 SPECIAL REVENUE FUNDS		\$ 58,664	\$ 60,415	\$ 60,415	\$ 60,915

Expenditure

		Actual 2015	Original FY16	Final FY16	Original FY17
Debt & Miscellaneous(800)					
	830 Interest	\$ 84,029	\$ 26,581	\$ 26,581	\$ 26,581
	840 Redemption of Principal		\$ 60,754	\$ 60,754	\$ 60,754
TOTAL DEBT & MISCELLANEOUS		\$ 84,029	\$ 87,335	\$ 87,335	\$ 87,335
TOTAL		\$ 84,029	\$ 87,335	\$ 87,335	\$ 87,335
TOTAL EXPENDITURES, 20 SPECIAL REVENUE FUNDS		\$ 84,029	\$ 87,335	\$ 87,335	\$ 87,335

Other Financing

		Actual 2015	Original FY16	Final FY16	Original FY17
5000 OTHER FINANCING SOURCES (USES)	5000 Other Sources & Changes				
	5200 Transfers in From Other Funds	\$ 88,158	\$ 88,158	\$ 89,135	\$ 89,035
	5210 Transfers out to Other Funds				
TOTAL OTHER FINANCING SOURCES (USES)		\$ 88,158	\$ 88,158	\$ 89,135	\$ 89,035
6000 OTHER ITEMS	6300 Special Items				
TOTAL OTHER ITEMS					
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		\$ 88,158	\$ 88,158	\$ 89,135	\$ 89,035

Summary

		Actual 2015	Original FY16	Final FY16	Original FY17
REVENUES BY SOURCE	1000 Total LOCAL	\$ 1,372	\$ 3,000	\$ 3,000	\$ 3,500
	3000 Total FEDERAL	\$ 57,292	\$ 57,415	\$ 57,415	\$ 57,415
TOTAL REVENUES		\$ 58,664	\$ 60,415	\$ 60,415	\$ 60,915
EXPENDITURES BY OBJECT	800 Other Objects	\$ 84,029	\$ 87,335	\$ 87,335	\$ 87,335
TOTAL EXPENDITURES		\$ 84,029	\$ 87,335	\$ 87,335	\$ 87,335
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		\$ (25,365)	\$ (26,920)	\$ (26,920)	\$ (26,420)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		\$ 88,158	\$ 88,158	\$ 89,135	\$ 89,035
NET CHANGE IN FUND BALANCE		\$ 62,793	\$ 61,238	\$ 62,215	\$ 62,615
FUND BALANCE - BEGINNING (FROM PRIOR YEAR)		\$ 250,963	\$ 313,756	\$ 313,756	\$ 375,971
FUND BALANCE - ENDING		\$ 313,756	\$ 374,994	\$ 375,971	\$ 438,586

21 - Student Activity Fund



Balance Sheet

		Actual 2015	Original FY16	Final FY16	Original FY17
ASSETS	8111 Cash In Banks	\$63,930	\$63,930	\$42,181	\$42,181
	TOTAL ASSETS	\$63,930	\$63,930	\$42,181	\$42,181
	9899 Unassigned Fund Balance	\$63,930	\$63,930	\$42,181	\$42,181
	TOTAL FUND BALANCES	\$63,930	\$63,930	\$42,181	\$42,181
TOTAL LIABILITIES AND FUND BALANCES		\$63,930	\$63,930	\$42,181	\$42,181
TOTAL ASSETS		\$63,930	\$63,930	\$42,181	\$42,181

Revenue

		Actual 2015	Original FY16	Final FY16	Original FY17
LOCAL	1900 OTHER REVENUE - LOCAL SOURCES	\$254,844	\$230,000	\$230,376	\$250,000
	1990 Miscellaneous				
	TOTAL LOCAL	\$254,844	\$230,000	\$230,376	\$250,000
TOTAL REVENUES, 21 STUDENT ACTIVITY FUND		\$254,844	\$230,000	\$230,376	\$250,000

Expenditure

		Actual 2015	Original FY16	Final FY16	Original FY17
INSTRUCTION	Debt & Miscellaneous(800)				
	610 General Supplies	\$280,879	\$230,000	\$252,125	\$250,000
	TOTAL SUPPLIES & MATERIALS	\$280,879	\$230,000	\$252,125	\$250,000
	890 Misc Expenditures	\$0			
	TOTAL DEBT & MISCELLANEOUS	\$0	\$0	\$0	\$0
TOTAL INSTRUCTION		\$280,879	\$230,000	\$252,125	\$250,000
	Debt & Miscellaneous(800)				
	890 Misc Expenditures				
	TOTAL DEBT & MISCELLANEOUS	\$0	\$0	\$0	\$0
	TOTAL	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES, 21 STUDENT ACTIVITY FUND		\$280,879	\$230,000	\$252,125	\$250,000

Summary

		Actual 2015	Original FY16	Final FY16	Original FY17
REVENUES BY SOURCE	1000 Total LOCAL	\$254,844	\$230,000	\$230,376	\$250,000
	TOTAL REVENUES	\$254,844	\$230,000	\$230,376	\$250,000
EXPENDITURES BY OBJECT	600 Supplies	\$280,879	\$230,000	\$252,125	\$250,000
	800 Other Objects	\$0	\$0	\$0	\$0
	TOTAL EXPENDITURES	\$280,879	\$230,000	\$252,125	\$250,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		(\$26,035)	\$0	(\$21,749)	\$0
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		\$0	\$0	\$0	\$0
NET CHANGE IN FUND BALANCE		(\$26,035)	\$0	(\$21,749)	\$0
FUND BALANCE - BEGINNING (FROM PRIOR YEAR)		\$89,965	\$63,930	\$63,930	\$42,181
FUND BALANCE - ENDING		\$63,930	\$63,930	\$42,181	\$42,181

Balance Sheet

			Actual 2015	Original FY16	Final FY16	Original FY17
8110	Cash					
	8111 Cash in Banks		\$1,820,868	\$2,049,235	\$2,097,912	\$2,364,697
	8132 Local Property Taxes		\$259,128	\$264,000	\$264,000	\$264,000
TOTAL ASSETS			\$2,079,996	\$2,313,235	\$2,361,912	\$2,628,697
9562	Property Taxes		\$242,600	\$251,300	\$242,600	\$242,600
	TOTAL LIABILITIES		\$242,600	\$251,300	\$242,600	\$242,600
9899	Unassigned Fund Balance		\$1,837,396	\$2,061,935	\$2,119,312	\$2,386,097
	TOTAL FUND BALANCES		\$1,837,396	\$2,061,935	\$2,119,312	\$2,386,097
TOTAL LIABILITIES AND FUND BALANCES			\$2,079,996	\$2,313,235	\$2,361,912	\$2,628,697
TOTAL ASSETS			\$2,079,996	\$2,313,235	\$2,361,912	\$2,628,697

Revenue

			Actual 2015	Original FY16	Final FY16	Original FY17
1114	Board Local Levy	1114		\$280,000		
	1128 Debt Service	1128	\$320,847	\$0	\$298,750	\$280,000
	1500 EARNINGS ON INVESTMENTS	1500	\$5,676	\$6,000	\$9,381	\$13,000
	1990 Miscellaneous	1990		\$0		
	TOTAL LOCAL		\$326,523	\$286,000	\$308,131	\$293,000
FEDE RAL	4300 RESTRICTED REVENUE DIRECT FROM FED GOV	4300	\$234,879	\$235,000	\$235,385	\$235,385
	TOTAL FEDERAL		\$234,879	\$235,000	\$235,385	\$235,385
TOTAL REVENUES, 31 DEBT SERVICES FUND			\$561,402	\$521,000	\$543,516	\$528,385

Expenditure

			Actual 2015	Original FY16	Final FY16	Original FY17
INSTRUC TION	Debt & Miscellaneous(800)					
	840	Redemption of Principal	840	\$0		
	890	Misc Expenditures	890	\$1,537	\$2,000	\$1,600
	TOTAL DEBT & MISCELLANEOUS			\$1,537	\$2,000	\$1,600
TOTAL INSTRUCTION			\$1,537	\$2,000	\$1,600	\$1,600
	Debt & Miscellaneous(800)					
	830	Interest	830	\$253,739	\$280,000	\$260,000
	891	Misc Expenditures	891	\$0	\$0	\$0
	TOTAL DEBT & MISCELLANEOUS			\$253,739	\$280,000	\$260,000
TOTAL			\$253,739	\$280,000	\$260,000	\$260,000
TOTAL EXPENDITURES, 31 DEBT SERVICES FUND			\$255,276	\$282,000	\$261,600	\$261,600

Summary

			Actual 2015	Original FY16	Final FY16	Original FY17
REVENUES BY SOURCE	1000 Total LOCAL		\$326,523	\$286,000	\$308,131	\$293,000
	3000 Total FEDERAL		\$234,879	\$235,000	\$235,385	\$235,385
	TOTAL REVENUES		\$561,402	\$521,000	\$543,516	\$528,385
EXPENDIT URES BY OBJECT	800 Other Objects		\$255,276	\$282,000	\$261,600	\$261,600
	TOTAL EXPENDITURES		\$255,276	\$282,000	\$261,600	\$261,600
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES			\$306,126	\$239,000	\$281,916	\$266,785
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS			\$0	\$0	\$0	\$0
NET CHANGE IN FUND BALANCE			\$306,126	\$239,000	\$281,916	\$266,785
FUND BALANCE - BEGINNING (FROM PRIOR YEAR)			\$1,531,270	\$1,822,935	\$1,837,396	\$2,119,312
FUND BALANCE - ENDING			\$1,837,396	\$2,061,935	\$2,119,312	\$2,386,097

Balance Sheet

			Actual FY15	Original FY16	Final FY16	Original FY17
ASSETS	8110	Cash				
	8111	Cash in Banks	\$611,449	\$569,773	\$485,101	\$220,121
	8131	Local	\$0	\$35,344	\$0	\$0
	8132	Local Property Taxes	\$17,830	\$17,296	\$17,530	\$18,165
	TOTAL ASSETS		\$629,279	\$622,413	\$502,631	\$238,286
	9562	Property Taxes (Deferred Inflow)	\$16,781	\$15,707	\$16,698	\$17,185
	TOTAL LIABILITIES		\$16,781	\$15,707	\$16,698	\$17,185
FUND BALANCES	9810	Net Assets Invested in Capital Assets, Net of Related Debt				
	9899	Unassigned Fund Balance	\$612,498	\$517,706	\$485,933	\$221,101
	TOTAL FUND BALANCES		\$612,498	\$517,706	\$485,933	\$221,101
TOTAL LIABILITIES AND FUND BALANCES			\$629,279	\$533,413	\$502,631	\$238,286
TOTAL ASSETS			\$629,279	\$622,413	\$502,631	\$238,286

Revenue

			Actual FY15	Original FY16	Final FY16	Original FY17	
LOCAL	1124	Capital Local Levy	1114	\$20,361	\$17,000	\$20,644	\$16,662
	1500	EARNINGS ON INVESTMENTS	1500	\$0	\$0	\$0	\$0
	1900	OTHER REVENUE - LOCAL SOURCES	1900	\$5,000	\$0	\$38,336	\$0
	1990	Miscellaneous	1990	\$0	\$0	\$0	\$0
	TOTAL LOCAL			\$25,361	\$17,000	\$58,980	\$16,662
STATE	3650	Capital Outlay Foundation	3650	\$200,000	\$200,000	\$200,000	\$100,000
	TOTAL STATE			\$200,000	\$200,000	\$200,000	\$100,000
FEDERAL	4300	RESTRICTED REVENUE DIRECT FROM FED GOV	4300	\$0	\$57,000	\$0	\$0
	TOTAL FEDERAL			\$0	\$57,000	\$0	\$0
TOTAL REVENUES, 32 CAPITAL PROJECTS FUND				\$225,361	\$274,000	\$258,980	\$116,662

Expenditure

			Actual FY15	Original FY16	Final FY16	Original FY17	
INSTRUCTION	Property(700)						
		730 Equipment	730		\$0	\$0	\$0
		739 Other Equipment	739		\$0	\$0	\$0
	TOTAL PROPERTY			\$0	\$0	\$0	\$0
TOTAL INSTRUCTION				\$0	\$0	\$0	
OPERATION & MAINTENANCE OF PLANT	Supplies & Materials(600)						
		610 General Supplies	610		\$0	\$0	\$0
	TOTAL SUPPLIES & MATERIALS			\$0	\$0	\$0	\$0
		739 Other Equipment	739		\$0	\$0	\$0
	TOTAL PROPERTY			\$0	\$0	\$0	\$0
TOTAL OPERATION & MAINTENANCE OF PLANT				\$0	\$0	\$0	
Transportation	Property(700)						
		732 School Buses	732		\$0	\$0	\$130,000
	TOTAL PROPERTY			\$0	\$0	\$0	\$130,000
TOTAL				\$0	\$0	\$130,000	
BUILDING ACQUISITION AND CONSTRUCTION SERVICES -	Property(700)						
		610 General Supplies	610		\$0	\$0	\$0
	TOTAL SUPPLIES & MATERIALS			\$0	\$0	\$0	\$0
		710 Land & Site Improvements	710	\$189,578	\$86,000	\$275,452	\$141,500
		734 Technology Related Hardware	734	\$0	\$20,000	\$0	\$0
TOTAL PROPERTY			\$189,578	\$106,000	\$275,452	\$141,500	
	830 Interest	830	\$0	\$0	\$0	\$0	

SERVICES CAPITAL FOUNDATIO N	840 Redemption of Principal	840	\$20,958	\$111,000	\$20,958	\$20,958
	890 Misc Expenditures	890	\$0	\$0	\$0	\$0
	TOTAL DEBT & MISCELLANEOUS		\$20,958	\$111,000	\$20,958	\$20,958
TOTAL BUILDING ACQUISITION AND CONSTRUCTION SERVICES – CAPITAL FOUNDATION			\$210,536	\$217,000	\$296,410	\$162,458
	Debt & Miscellaneous(800)					
	890 Misc Expenditures	891		\$57,000		
	TOTAL DEBT & MISCELLANEOUS		\$0	\$57,000	\$0	\$0
TOTAL			\$0	\$57,000	\$0	\$0
TOTAL EXPENDITURES, 32 CAPITAL PROJECTS FUND			\$210,536	\$274,000	\$296,410	\$292,458

Other Financing

			Actual FY15	Original FY16	Final FY16	Original FY17
5000 OTHER FINAN CING SOURC ES (USES)	5000 Other Sources & Changes	5000				
	5100 Sale of Bonds	5100				
	5110 Face Amount of Bonds Sold	5110				
	5120 Premium or Discount on the Issuance of Bonds	5120				
	5130 Issuance of Refunding Bonds	5130				
	5140 Payment to Refunded Bonds Escrow	5140				
	5200 Transfers in From Other Funds	5200	\$500,000			
	5210 Transfers out to Other Funds	5210	(\$88,158)	(\$89,000)	(\$89,135)	(\$89,035)
	5300 Sale of, or Compensation for Loss of, Fixed Assets	5300				
	5400 Loan Proceeds	5400				
	5500 Capital Lease Proceeds	5500				
	5900 Other Financing Sources & Uses	5900				
	TOTAL OTHER FINANCING SOURCES (USES)			\$411,842	(\$89,000)	(\$89,135)
6000 OTHER ITEMS	6100 Capital Contributions	6100				
	6200 Amortization of Premium on Issuance of Bonds	6200				
	6300 Special Items	6300				
	6400 Extraordinary Items	6400				
	TOTAL OTHER ITEMS		\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS			\$411,842	(\$89,000)	(\$89,135)	(\$89,035)

Summary

			Actual FY15	Original FY16	Final FY16	Original FY17
REVENUES BY SOURCE	1000 Total LOCAL		\$25,361	\$17,000	\$58,980	\$16,662
	2000 Total STATE		\$200,000	\$200,000	\$200,000	\$100,000
	3000 Total FEDERAL		\$0	\$57,000	\$0	\$0
	TOTAL REVENUES		\$225,361	\$274,000	\$258,980	\$116,662
EXPENDIT URES BY OBJECT	600 Supplies		\$0	\$0	\$0	\$0
	700 Property		\$189,578	\$106,000	\$275,452	\$271,500
	800 Other Objects		\$20,958	\$168,000	\$20,958	\$20,958
	TOTAL EXPENDITURES		\$210,536	\$274,000	\$296,410	\$292,458
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES			\$14,825	\$0	(\$37,429)	(\$175,796)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS			\$411,842	(\$89,000)	(\$89,135)	(\$89,035)
NET CHANGE IN FUND BALANCE			\$426,667	(\$89,000)	(\$126,564)	(\$264,831)
FUND BALANCE - BEGINNING (FROM PRIOR YEAR)			\$185,830	\$606,706	\$612,497	\$485,933
FUND BALANCE - ENDING			\$612,497	\$517,706	\$485,933	\$221,101

51 - School Food Services Fund



Balance Sheet

			Actual 2015	Original FY16	Final FY16	Original FY17
ASSETS	8111	Cash in Banks	(\$3,127)	(\$801)	(\$3,336)	(\$2,463)
	8133	State	\$8,301	\$13,278	\$8,301	\$8,301
	8140	Inventories	\$4,275	\$5,237	\$4,275	\$4,275
	TOTAL ASSETS		\$9,449	\$17,714	\$9,240	\$10,113
	9550	Due to Other Funds	\$0	\$0		
	TOTAL LIABILITIES		\$0	\$0	\$0	\$0
FUND BALANCES	9860	Non-Spendable - Inventories & Prepaid Expenditures	\$0	\$0	\$0	\$0
	9872	Restricted – Food Service	\$0	\$0	\$0	\$0
	9899	Unassigned Fund Balance	\$9,450	\$26,586	\$9,241	\$10,113
	TOTAL FUND BALANCES		\$9,450	\$26,586	\$9,241	\$10,113
TOTAL LIABILITIES AND FUND BALANCES			\$9,450	\$26,586	\$9,241	\$10,113
TOTAL ASSETS			\$9,449	\$17,714	\$9,240	\$10,113

Revenue

			Actual 2015	Original FY16	Final FY16	Original FY17	
LOCAL	1610	Sales to Students	1610	\$24,392	\$24,755	\$22,446	\$22,446
	1620	Sales to Adults	1620	\$5,587	\$5,675	\$4,933	\$4,933
	TOTAL LOCAL			\$29,979	\$30,430	\$27,379	\$27,379
STATE	3770	School Lunch Program (Liquor Tax)	3770	\$31,107	\$35,500	\$32,469	\$31,000
	TOTAL STATE			\$31,107	\$35,500	\$32,469	\$31,000
FEDERAL	4571	National School Lunch Program	4571	\$27,167	\$16,500	\$14,900	\$14,900
	4572	Natl School Lunch Prog - Free and Reduced	4572	\$84,501	\$96,000	\$79,500	\$79,500
	4574	Fed School Breakfast Reimb	4574	\$30,437	\$33,500	\$30,010	\$30,010
	4970	USDA Commodities	4970		\$0	\$0	\$0
TOTAL FEDERAL			\$142,105	\$146,000	\$124,410	\$124,410	
TOTAL REVENUES, 51 SCHOOL FOOD SERVICES FUND			\$203,191	\$211,930	\$184,258	\$182,789	

Expenditure

			Actual 2015	Original FY16	Final FY16	Original FY17	
FOOD SERVICES	Salaries(100)						
	190	Other Salaries	190		\$0	\$0	\$0
	191	Salaries - Food Serv Pers	191	\$79,814	\$85,125	\$79,973	\$81,535
	199	Salaries - All Other	199	\$1,875	\$3,000	\$1,522	\$3,000
	TOTAL SALARIES			\$81,689	\$88,125	\$81,495	\$84,535
	210	State Retirement	210	\$16,377	\$16,829	\$15,666	\$15,979
	220	Social Security	220	\$6,250	\$6,825	\$6,388	\$6,516
	240	Group Insurance	240	\$572	\$600	\$527	\$537
	TOTAL BENEFITS			\$23,199	\$24,254	\$22,580	\$23,032
	310	Official/Admin Services	310	0	\$0	\$0	\$0
	340	Other Prof Services	340	\$0	\$0	\$0	\$0
	TOTAL PURCH/PROF SERV			\$0	\$0	\$0	\$0
	580	Travel/Per Diem	580	\$1,169	\$2,000	\$774	\$1,500
	TOTAL OTHER PURCHASED SERVICES			\$1,169	\$2,000	\$774	\$1,500
	610	General Supplies	610	\$900	\$1,250	\$2,919	\$1,750
	630	Food	630	\$129,228	\$128,000	\$135,500	\$143,100
	TOTAL SUPPLIES & MATERIALS			\$130,128	\$129,250	\$138,419	\$144,850
	730	Equipment	730	\$581	\$0	\$0	\$0
	739	Other Equipment	739	\$3,698	\$3,000	\$6,199	\$3,000
	740	Infrastructure	740	0	\$0	\$0	\$0
	TOTAL PROPERTY			\$4,280	\$3,000	\$6,199	\$3,000

	890 Misc Expenditures	890		\$0	\$0	\$0
	TOTAL DEBT & MISCELLANEOUS		\$0	\$0	\$0	\$0
	TOTAL FOOD SERVICES		\$240,465	\$246,629	\$249,467	\$256,917
TOTAL EXPENDITURES, 51 SCHOOL FOOD SERVICES FUND			\$240,465	\$246,629	\$249,467	\$256,917

Other Financing

			Actual 2015	Original FY16	Final FY16	Original FY17
5000 OTHER FINANCING SOURCES (USES)	5000 Other Sources & Changes					
	5100 Sale of Bonds					
	5110 Face Amount of Bonds Sold					
	5120 Premium or Discount on the Issuance of Bonds					
	5130 Issuance of Refunding Bonds					
	5140 Payment to Refunded Bonds Escrow					
	5200 Transfers in From Other Funds		\$35,000	\$35,000	\$65,000	\$75,000
	5210 Transfers out to Other Funds					
	5300 Sale of, or Compensation for Loss of, Fixed Assets					
	5400 Loan Proceeds					
	5500 Capital Lease Proceeds					
5900 Other Financing Sources & Uses						
TOTAL OTHER FINANCING SOURCES (USES)			\$35,000	\$35,000	\$65,000	\$75,000
6000 OTHER ITEMS	6100 Capital Contributions					
	6200 Amortization of Premium on Issuance of Bonds					
	6300 Special Items					
	6400 Extraordinary Items					
TOTAL OTHER ITEMS			\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS			\$35,000	\$35,000	\$65,000	\$75,000

Summary

			Actual 2015	Original FY16	Final FY16	Original FY17
REVENUES BY SOURCE	1000 Total LOCAL		\$29,979	\$30,430	\$27,379	\$27,379
	2000 Total STATE		\$31,107	\$35,500	\$32,469	\$31,000
	3000 Total FEDERAL		\$142,105	\$146,000	\$124,410	\$124,410
	TOTAL REVENUES		\$203,191	\$211,930	\$184,258	\$182,789
EXPENDITURES BY OBJECT	100 Salaries		\$81,689	\$88,125	\$81,495	\$84,535
	200 Employee Benefits		\$23,199	\$24,254	\$22,580	\$23,032
	300 Purchased Professional and Technical Services		\$0	\$0	\$0	\$0
	500 Other Purchased Services		\$1,169	\$2,000	\$774	\$1,500
	600 Supplies		\$130,128	\$129,250	\$138,419	\$144,850
	700 Property		\$4,280	\$3,000	\$6,199	\$3,000
	800 Other Objects		\$0	\$0	\$0	\$0
TOTAL EXPENDITURES			\$240,465	\$246,629	\$249,467	\$256,917
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES			(\$37,274)	(\$34,699)	(\$65,209)	(\$74,127)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS			\$35,000	\$35,000	\$65,000	\$75,000
NET CHANGE IN FUND BALANCE			(\$2,274)	\$301	(\$209)	\$873
FUND BALANCE - BEGINNING (FROM PRIOR YEAR)			\$11,723	\$26,285	\$9,450	\$9,241
FUND BALANCE - ENDING			\$9,450	\$26,586	\$9,241	\$10,113

71 Trust Fund

Balance Sheet



		Actual 2015	Original FY16	Final FY16	Original FY17
ASSETS	8111 Cash in Banks	\$82,514	\$93,013	\$91,509	\$98,985
	TOTAL ASSETS	\$82,514	\$93,013	\$91,509	\$98,985
	9899 Unassigned Fund Balance	\$82,514	\$93,013	\$91,509	\$98,985
	TOTAL FUND BALANCES	\$82,514	\$93,013	\$91,509	\$98,985
TOTAL LIABILITIES AND FUND BALANCES		\$82,514	\$93,013	\$91,509	\$98,985
TOTAL ASSETS		\$82,514	\$93,013	\$91,509	\$98,985

Revenue

		Actual 2015	Original FY16	Final FY16	Original FY17
LOCAL	1500 EARNINGS ON INVESTMENTS	\$4,854	\$8,013	\$8,995	\$9,976
	TOTAL LOCAL	\$4,854	\$8,013	\$8,995	\$9,976
TOTAL REVENUES, 71 TRUST FUND		\$4,854	\$8,013	\$8,995	\$9,976

Expenditure

		Actual 2015	Original FY16	Final FY16	Original FY17
TOTAL EXPENDITURES, 71 TRUST FUND		\$0	\$0	\$0	\$2,500

Summary

		Actual 2015	Original FY16	Final FY16	Original FY17
REVENUES BY SOURCE	1000 Total LOCAL	\$4,854	\$8,013	\$8,995	\$9,976
	TOTAL REVENUES	\$4,854	\$8,013	\$8,995	\$9,976
EXPENDITURES	300 Purchased Professional and Technical Services	\$0	\$0	\$0	\$2,500
	TOTAL EXPENDITURES	\$0	\$0	\$0	\$2,500
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		\$4,854	\$8,013	\$8,995	\$7,476
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		\$0	\$0	\$0	\$0
NET CHANGE IN FUND BALANCE		\$4,854	\$8,013	\$8,995	\$7,476
FUND BALANCE - BEGINNING (FROM PRIOR YEAR)		\$77,660	\$85,000	\$82,514	\$91,509
FUND BALANCE - ENDING		\$82,514	\$93,013	\$91,509	\$98,985

SUMMARY - ALL FUNDS

		Actual 2015	Original FY16	Final FY16	Original FY17
REVENUES BY SOURCE	1000 Total LOCAL	\$1,219,184	\$1,033,245	\$1,259,902	\$1,081,181
	2000 Total STATE	\$3,676,082	\$3,796,435	\$3,768,051	\$3,780,704
	3000 Total FEDERAL	\$927,110	\$924,428	\$859,324	\$712,894
	TOTAL REVENUES	\$5,822,376	\$5,754,108	\$5,887,277	\$5,574,779
EXPENDITURES BY OBJECT	100 Salaries	\$2,380,096	\$2,362,867	\$2,381,362	\$2,451,844
	200 Employee Benefits	\$1,468,733	\$1,499,287	\$1,390,704	\$1,542,860
	300 Purchased Professional and Technical Services	\$151,960	\$114,045	\$143,311	\$112,000
	400 Purchased property Services	\$5,386	\$1,500	\$6,769	\$7,000
	500 Other Purchased Services	\$93,764	\$85,234	\$90,802	\$99,300
	600 Supplies	\$845,137	\$744,397	\$764,231	\$783,474
	700 Property	\$393,488	\$202,000	\$521,816	\$508,440
	800 Other Objects	\$361,381	\$551,385	\$378,897	\$369,893
	TOTAL EXPENDITURES	\$5,699,945	\$5,560,715	\$5,677,893	\$5,874,811
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		\$122,430	\$193,393	\$209,384	-\$300,032
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		\$0	\$0		
NET CHANGE IN FUND BALANCE		\$122,430	\$193,393	\$209,384	-\$300,032
FUND BALANCE - BEGINNING (FROM PRIOR YEAR)		\$4,337,985	\$4,460,415	\$4,460,415	\$4,669,799
FUND BALANCE - ENDING		\$4,460,415	\$4,653,808	\$4,669,799	\$4,369,767



Informational Section

Informational Section

The information section provides additional information and illustrations regarding revenues, expenditures, fund balances, and property taxes.

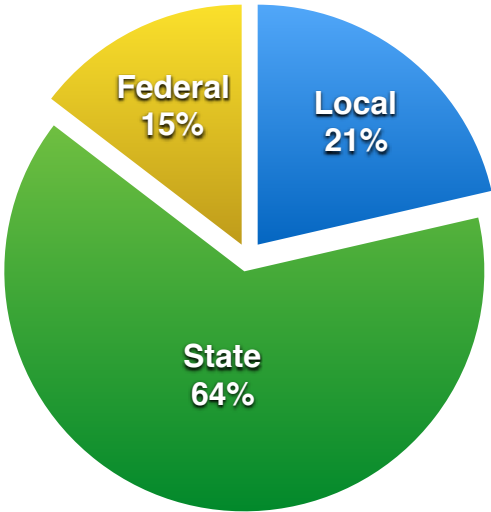
All Funds

Revenues

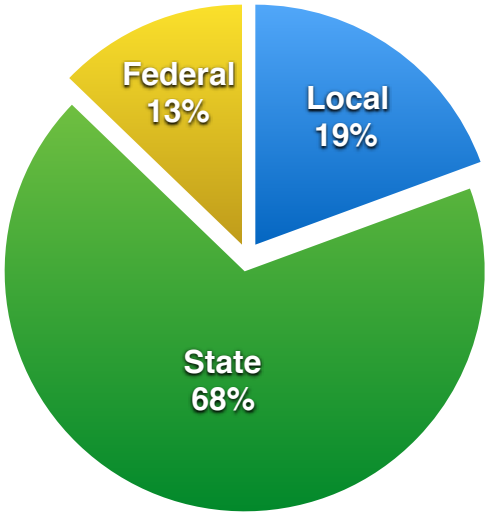
Revenues have three primary divisions according to their source: Local, State, and Federal. Not every fund receives revenue from all of these sources. Local revenues are primarily property taxes with some donations and other miscellaneous revenues. State revenues are primarily from the state minimum school program with some outlaying grant revenues. Federal revenues are primarily from the No Child Left Behind Act, now Every Student Succeeds Act. A large portion of federal revenue has also been revenue from the Secure Rural Schools program.

The charts below shows revenue for all funds with these three divisions:

Final Budget 2015 - 2016



Original Budget 2016 - 2017

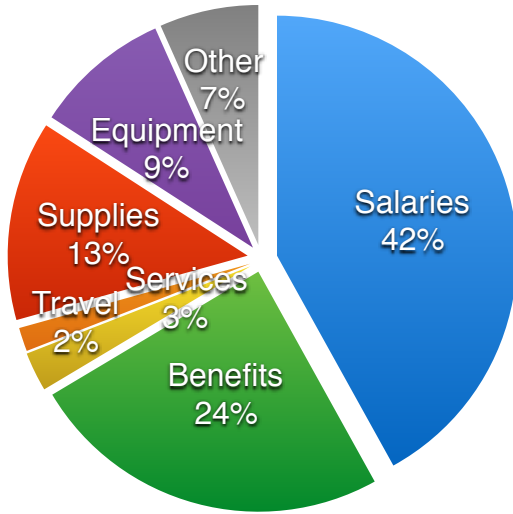


Expenditures

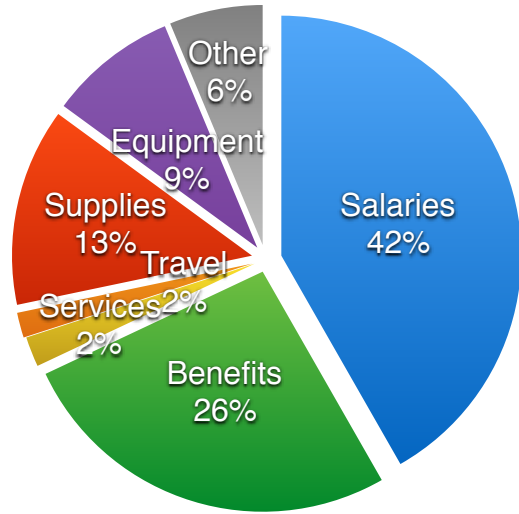
Expenditures are divided into seven primary groups of objects: Salaries, Benefits, Purchased Services, Travel, Supplies, Equipment, and Other. Salaries include monetary compensation for certified and classified staff. Benefits include retirement, health insurance, workers compensation, life insurance, etc. Examples of purchased services include electricians, plumbers, fire protection service, external auditors, etc. Examples of travel include hotel rooms, miles per diems, meal per diems, conference registrations, etc. Supplies include utilities, paper, toner, fuel, food, books, etc. Equipment includes computers, vehicles, stoves, etc. Other expenditures include bond principal payments, bond interest payments, loan principal payments, and loan interest payments.

The charts below illustrate school district expenditures by each of these object groups:

Final Budget 2015 - 2016



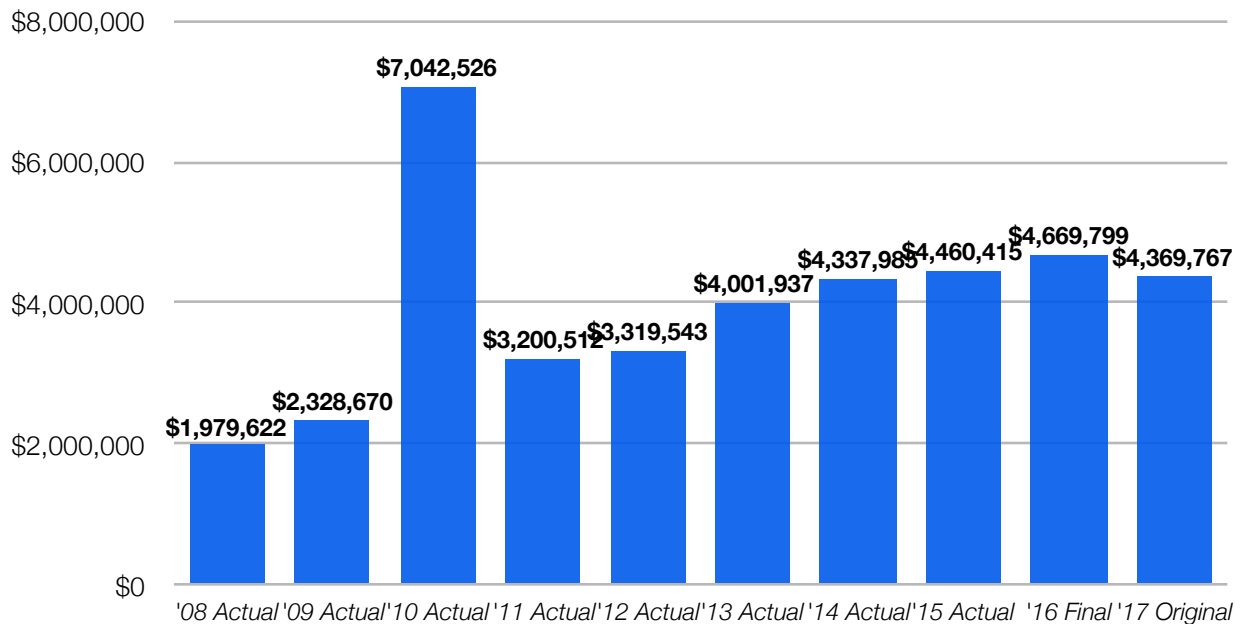
Original Budget 2016 - 2017



Fund Balance

The fund balance for all funds combined is expected to go up in fiscal year 2016 and down in fiscal year 2017. In 2010 there was a large increase in the total fund balances as financing for the new high school was received, but not yet expended. The corresponding large decrease in fund balance came in 2011 as funds for the new school were expended.

The chart below shows the fund balance of all school district funds for 10 years:



Maintenance & Operation Fund (General Fund)

Revenues

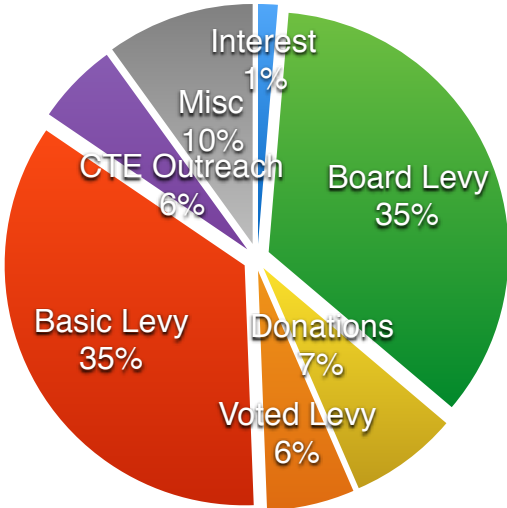
The maintenance and operations fund receives revenue from local, state, and federal sources.

Local Revenue

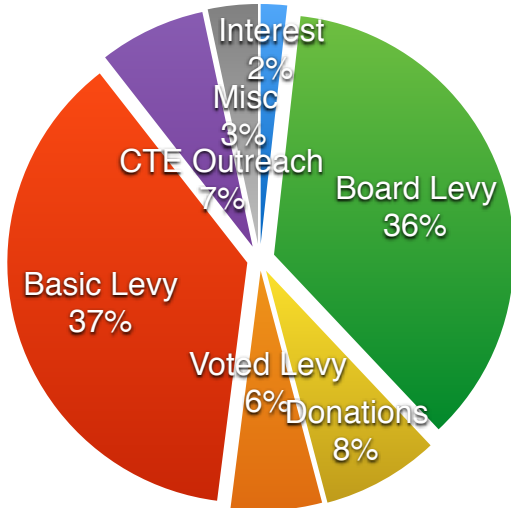
Local revenues can be divided into categories of property taxes, restricted special revenues, donations, interest, and other miscellaneous revenue. Property taxes levies included in the maintenance and operations fund include the Board Local Levy, the Voted Local Levy, and the Basic School Levy. Though these revenues are unrestricted the school district has committed to match several state revenues with the local board levy property taxes including CTE maintenance of effort, the Beverly Taylor Sorenson grant, and the K-3 Reading grant. Examples of restricted special revenues include the CTE outreach contribution from Snow College Richfield and the Wellness Program from PEHP. Examples of donations include the annual donation to the Pre-School program from the Piute County Special Service District and business scholarship donations.

The division of local revenues are as follows:

Final Budget 2015 - 2016



Original Budget 2016 - 2017



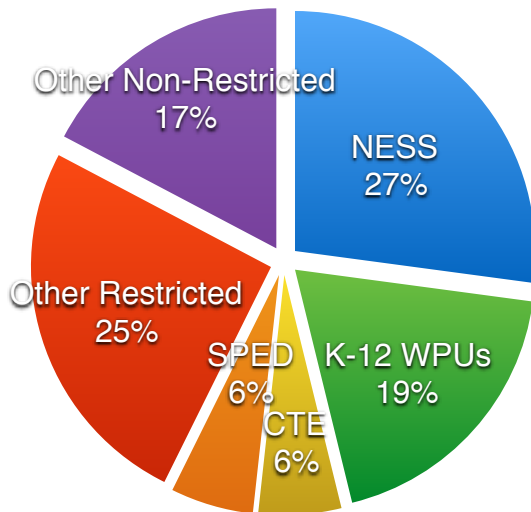
State Revenue

State revenues can be divided into restricted and non-restricted funds. Restricted funds must be used for specific programs and have separate reporting requirements. Restricted funds make up over 36% of all state revenues in the maintenance and operations fund.

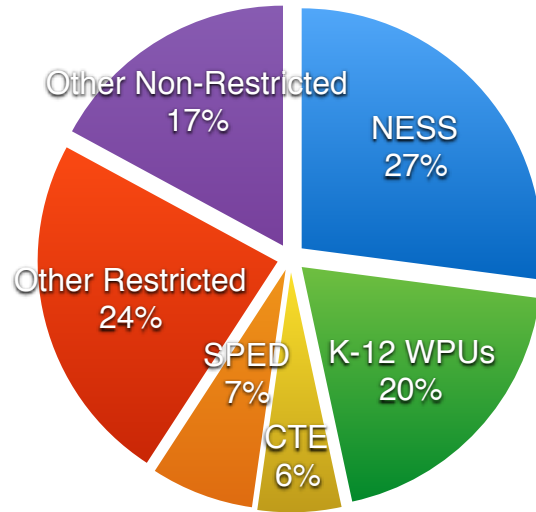
The largest portions of unrestricted state revenue are the K-12 regular WPU program and the NESS program. These two programs make up 73% of all unrestricted state revenue. The largest portions of restricted revenue are for Special Education programs and Career and Technical Education programs. This two groups of programs constitute 30.5% of the state restricted revenues for the fiscal year 2016 final budget and 34.6% of state restricted revenues for the fiscal year 2017 original budget.

The division of state revenues are as follows:

Final Budget 2015 - 2016



Original Budget 2016 - 2017



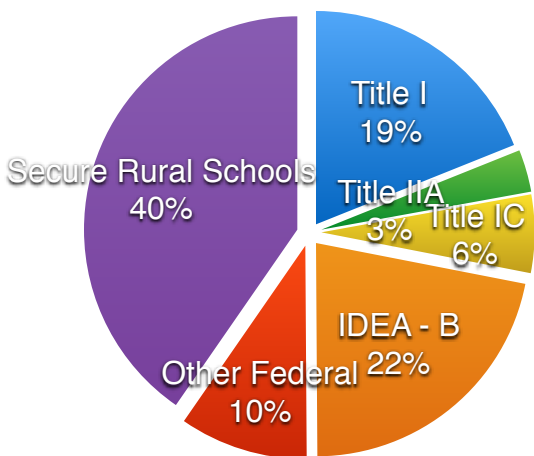
Federal Revenue

With the exception of federal revenue received through the Secure Rural Schools and Community Self-Determination Act (SRS) of 2000 all federal revenue is restricted to specific federal programs. Examples of federal restricted programs include Title I, Title IIA Quality Teaching, Title IC Migrant Education, and IDEA - B.

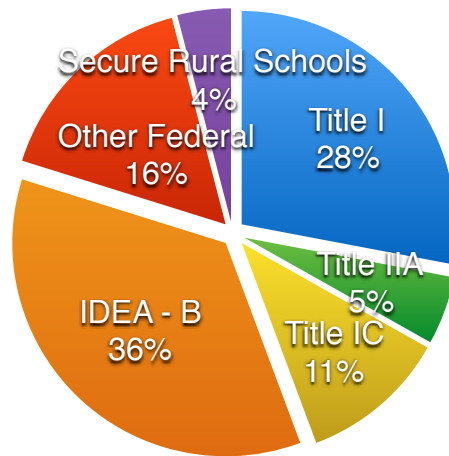
The SRS Act of 2000 sunset in 2006 and has been reauthorized many times with the most recent reauthorization for two years including fiscal years 2015 and 2016. If the act is not reauthorized for 2017 then the USDA will revert back to the funding model created in the act of 1908 based on 25% of applicable revenues such as timber sales. The original budget for fiscal year 2017 reflects no re-authorization SRS Act of 2000.

The division of federal revenues are as follows:

Final Budget 2015 - 2016



Original Budget 2016 - 2017

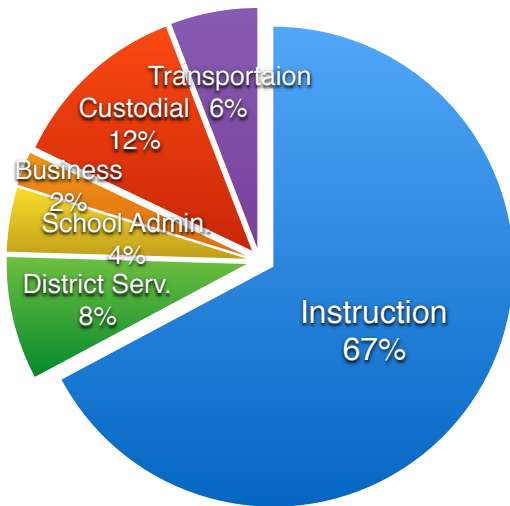


Expenditures

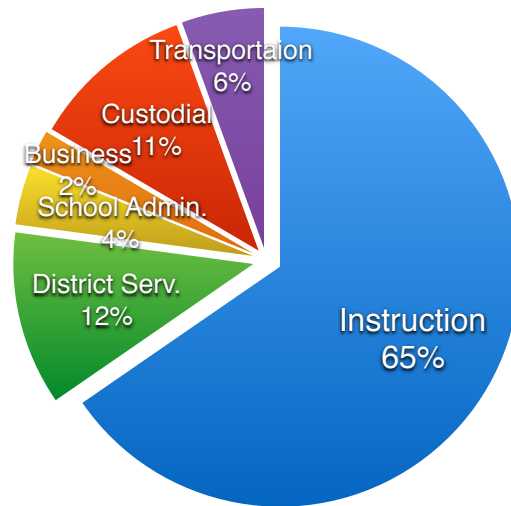
School district expenditures are recorded by fund, location, year, program, function, and object. Expenses by location and program are not included in this book. Piute County School District uses seven functions within the maintenance and operations fund: Instruction, Instructional Services (Library Media), District Services, School Administration, Business Services, Custodial Services, and Transportation Services.

The charts below illustrate school district expenditures by function:

Final Budget 2015 - 2016



Original Budget 2016 - 2017

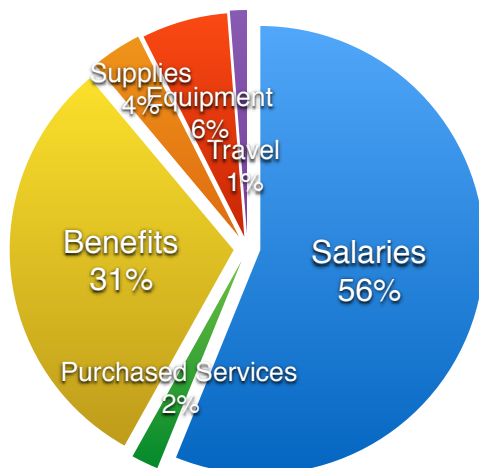


Instruction

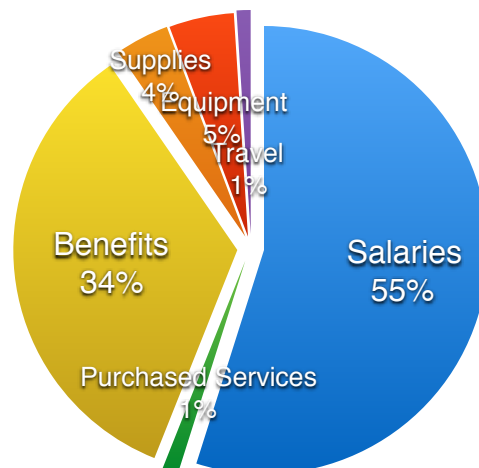
The primary expenditure in the Instruction function is teacher salaries and benefits. Some examples of other instructional expenses include coaches, classroom technology, teacher professional development, textbooks, and classroom furniture.

The charts below illustrate how instructional expenses are divided by object:

Final Budget 2015 - 2016

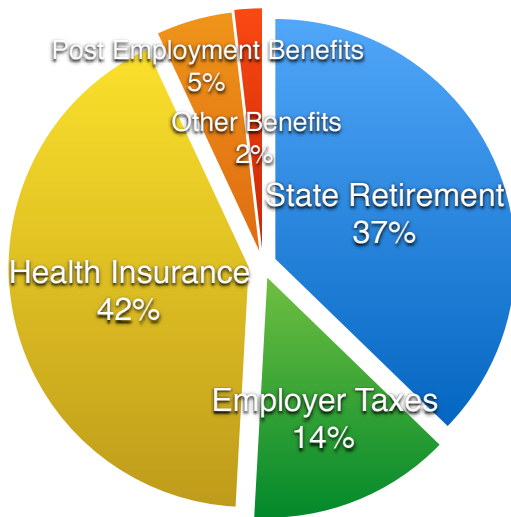


Original Budget 2016 - 2017

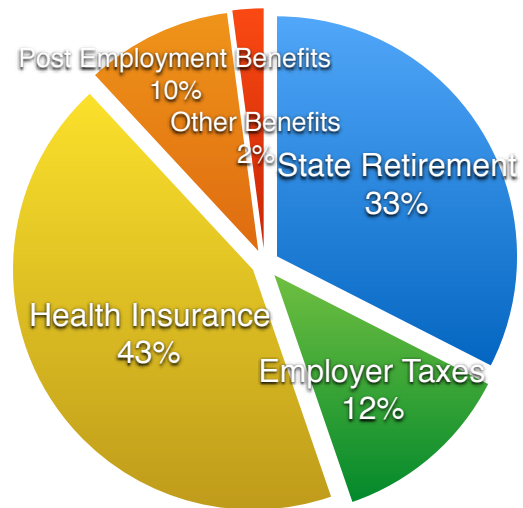


For additional reference the following charts illustrate the division of instructional benefits:

Final Budget 2015 - 2016



Original Budget 2016 - 2017



Library Media

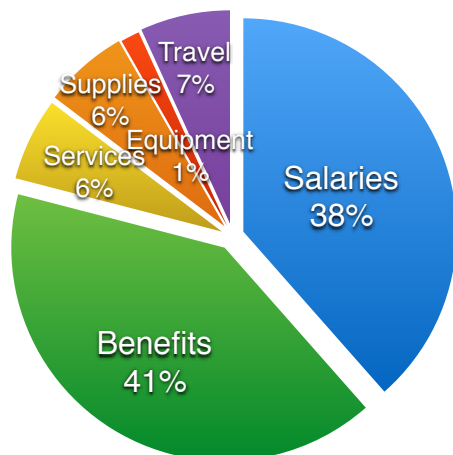
The library media function includes just one part time employee to manage the school district digital library, facilitate concurrent enrollment courses, and manage other district library media. Total expenditures in this function for 2015 - 2016 final budget are expected to be \$20,296. Total expenditures in this function for the 2016 - 2017 original budget are expected to be \$19,718.

District Services

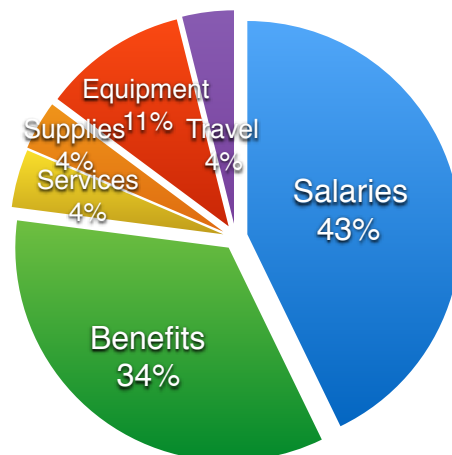
The district services function includes salaries and benefits for the superintendent, technology director, administrative assistant, and school board. Examples of other district services expenditures include school board and district office travel, equipment and supplies used by the entire district, and meeting expenses.

The charts below illustrate how district services expenses are divided by object:

Final Budget 2015 - 2016



Original Budget 2016 - 2017



School Administration

The school administration function is used for school principal/vice principal stipends and school secretaries. There are only salary and benefit objects within this function for Piute County School District. Year to year salaries are 55% of total school administration expenditures and benefits 45%.

Business Services

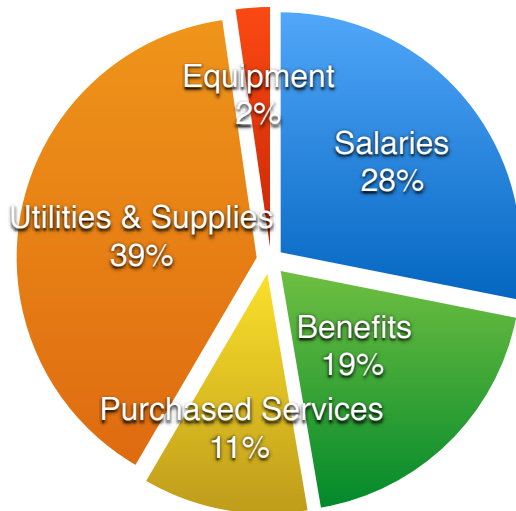
This function contains all expenditures for the business administrator including salary, benefits, travel, and the fidelity bond. Salary is expected to be \$65,650 for FY2016 and FY2017. Benefits are expected to be \$34,105 for FY2016 and \$40,017 for FY2017. The fidelity bond is expected to be \$670 for FY2016 and FY2017. Business Administrator travel is expected to be \$1,030 for FY2016 and \$2,250 for FY2017.

Custodial Services

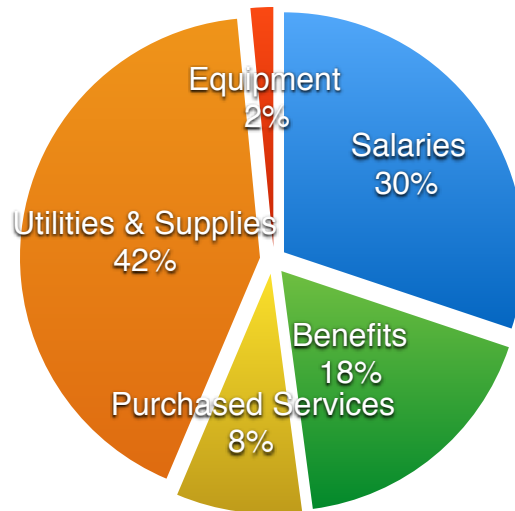
The largest portion of the custodial services function is building utilities and supplies. Building utilities include phones, natural gas, power, property insurance, and water.

The charts below illustrate how custodial services expenses are divided by object:

Final Budget 2015 - 2016

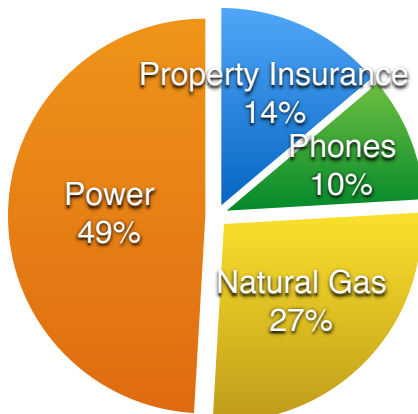


Original Budget 2016 - 2017

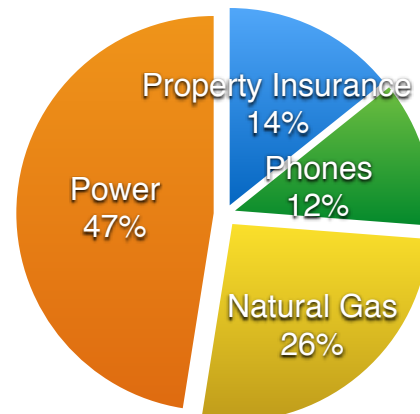


For additional reference the following charts illustrate the division of building utilities:

Final Budget 2015 - 2016



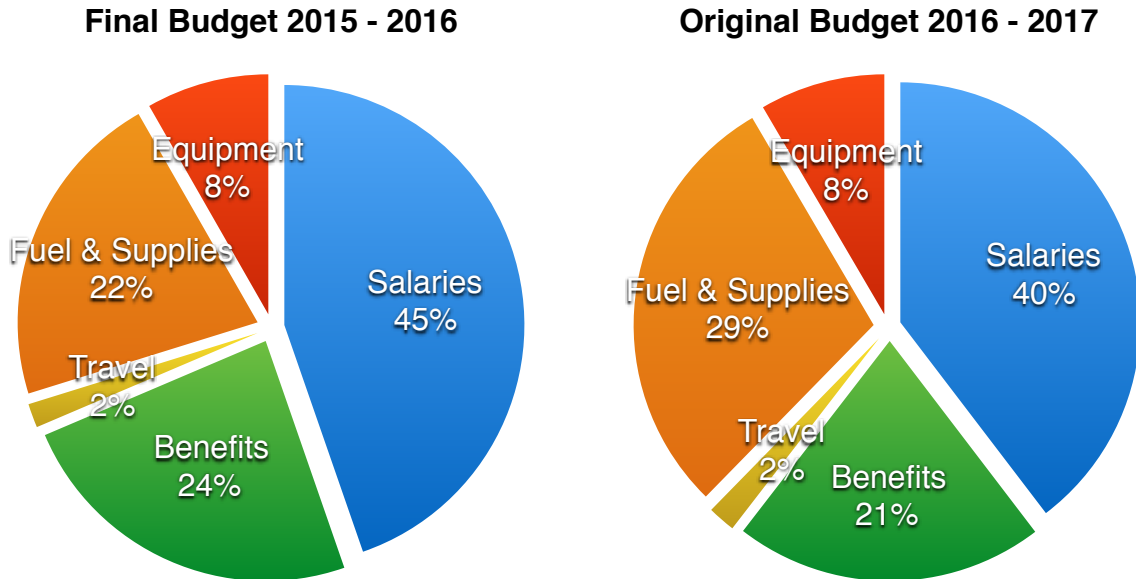
Original Budget 2016 - 2017



Transportation Services

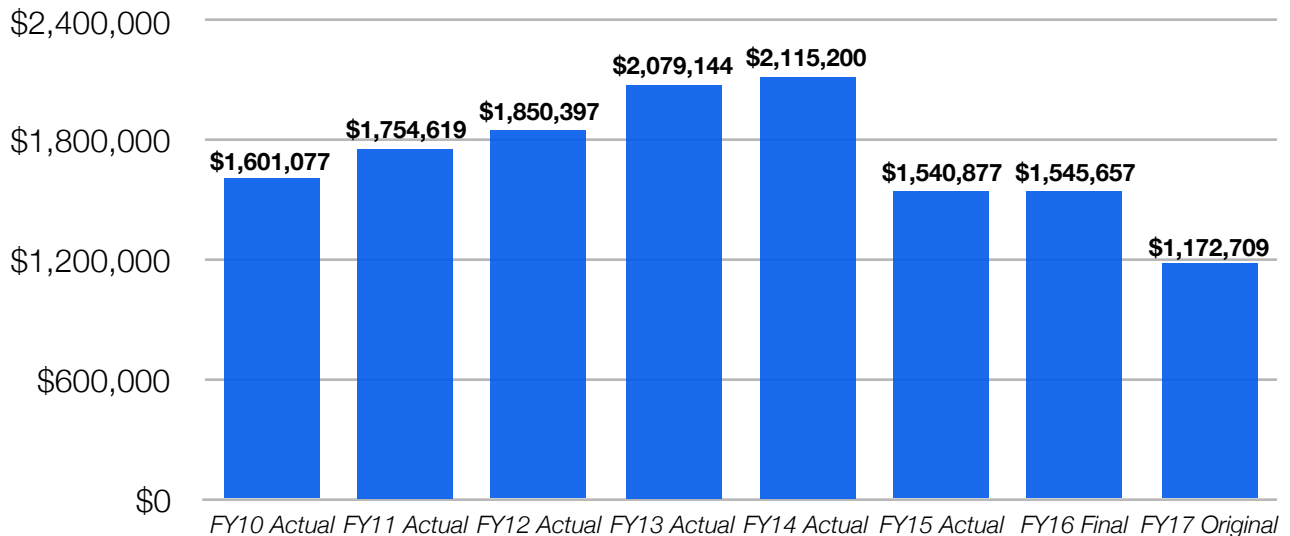
The Transportation Services function includes salaries & benefits for bus drivers, the transportation director, the district mechanic, and the transportation secretary. Examples of other transportation services expenditures includes diesel and unleaded fuel, vehicle parts, tires, repairs, in lieu of transportation, vehicle insurance, and bus loan payments.

The charts below illustrate how transportation services expenses are divided by object:



Fund Balance

The maintenance and operations fund balance grew at a steady pace from 2003 to 2014. In fiscal year 2015 the fund balance fell due to an expected deficit and a transfer to capital projects. The fund balance is expected to see little variation in fiscal year 2016 and a large drop in fiscal year 2017. This drop in fund balance is part of a planned deficit that is caused by a large number of retirees, questionable revenues, and declining enrollment.



Local Building Authority Fund

This fund is used solely to track revenues and expenditures related to the Local Building Authority bond issued as part of the Piute High School remodel and reconstruction.

Revenues

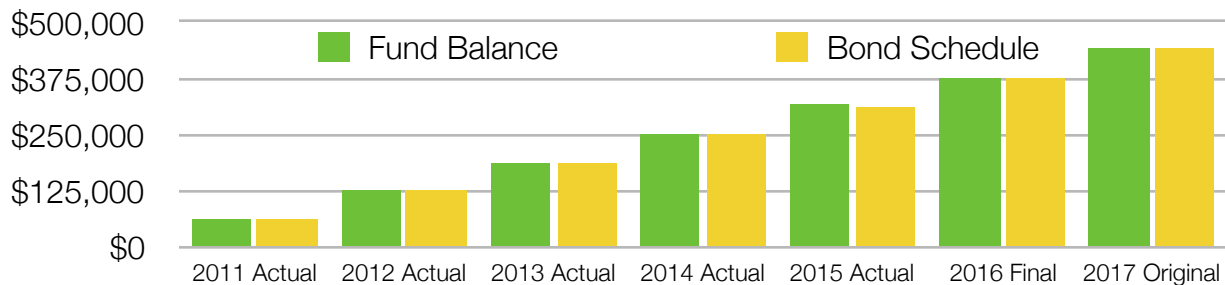
The local building authority fund receives only two revenues; earnings on investments and IRS interest subsidies. This fund also receives an annual transfer from the Capital Projects fund. The IRS interest subsidies are paid directly to the bond issuer but are still considered a revenue and expense for the school district.

Expenditures

The local building authority fund makes multiple payments each year bond interest payments. One payment is made annually to the bond's sinking fund.

Fund Balance

The local building authority fund balance was zero between 2005 and 2010. The fund balance began growing in 2011 with the new bond schedule. Below is a comparison of the fund balance compared to the expected bond schedule.



Student Activity Fund

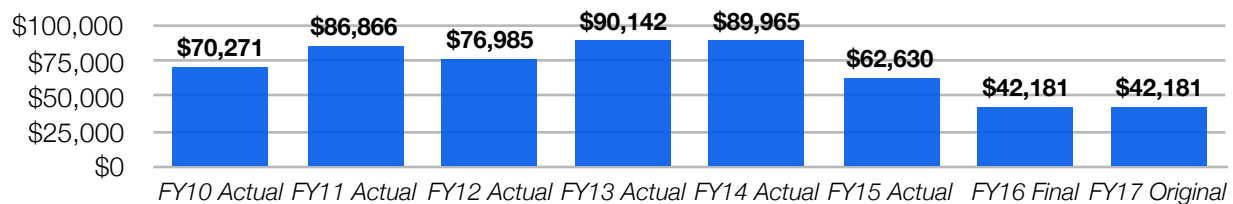
The student Activity Fund is made up entirely of revenues and expenditures in school level accounts.

Revenues and Expenditures

Examples of student activity fund revenues include t-shirts, pay-to-play, school fees, fundraisers, and other school level activities. Expenditures in this fund likewise are tied to school level programs, teams, clubs, and other activities. Piute High School accounts for 93% of the total revenues and expenditures for this fund. Circleville Elementary is 5% and Oscarson Elementary is 2%.

Fund Balance

This fund balance can vary greatly with large fundraisers or expensive student activities.



Debt Service Fund

Revenues

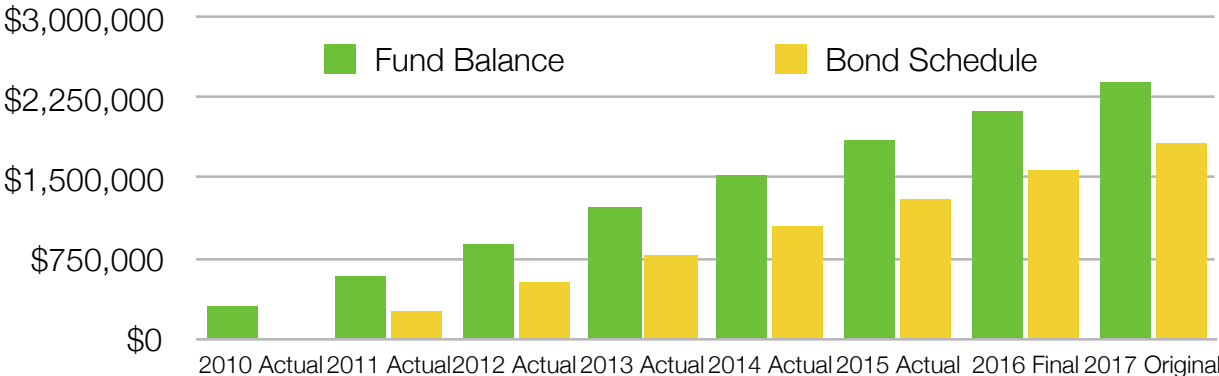
The Debt Service Fund currently has three sources of revenue; local property taxes collected for the 2009 general obligation bond, earnings on investments, and IRS interest subsidies. The IRS interest subsidies are paid directly to the bond issuer but are still considered a revenue and expense for the school district.

Expenditures

The Debt Service Fund makes multiple payments each year for bond interest payments. One payment is made annually to the bond's sinking fund.

Fund Balance

The Debt Service Fund balance had a small carryover from bonds prior to the 2009 series. The fund balance began growing in 2011 with the new bond schedule. Below is a comparison of the fund balance compared to the expected bond schedule.



Capital Projects Fund

Revenues

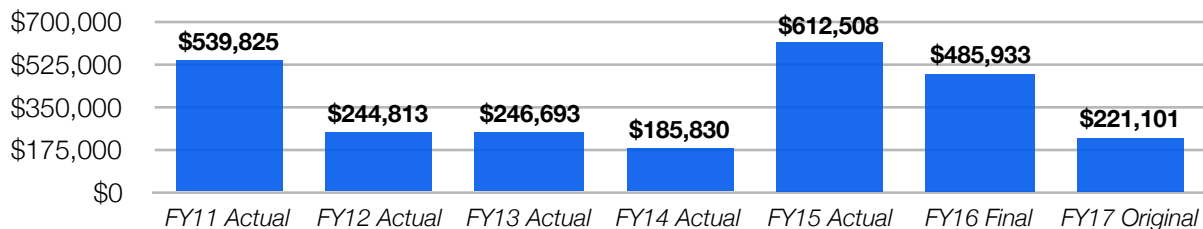
The capital projects fund two sources of revenue; property taxes from the local capital outlay levy and capital outlay foundation funds from the state. As discussed in the executive summary the Capital Outlay Foundation funds from the state are expected to be cut in half for fiscal year 2017 for Piute County School District due to the assessed valuation per pupil rising above the state average.

Expenditures

The capital projects fund is used to make building/land improvements and pay down capital debt. The school district uses the capital projects revenue to fund payments to the Local Building Authority bond. This is done by a fund transfer each year from the capital projects fund to the Local Building Authority fund. The school district also uses the capital projects fund to pay payments on an Energy Grant Loan acquired during the construction and remodel of the high school. These two debt payments constitute over a quarter of all funds leaving the fund for fiscal years 2016 and 2017.

Fund Balance

The balance of the capital projects fund has had some large fluctuations over the past 10 years. The large dips and climbs have been caused by special re-model projects and new construction. In fiscal year 2015 \$500,000 was moved from the maintenance and operations fund to the capital projects fund for the purpose of conducting several remodel projects at Oscarson Elementary. The chart below show the capital projects fund balance back to FY2011.



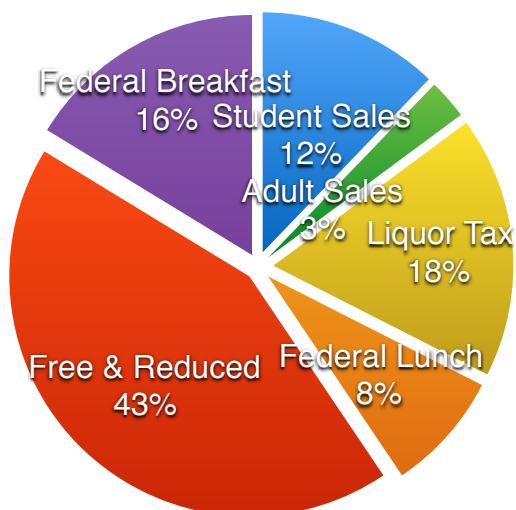
Food Services Fund

Revenues

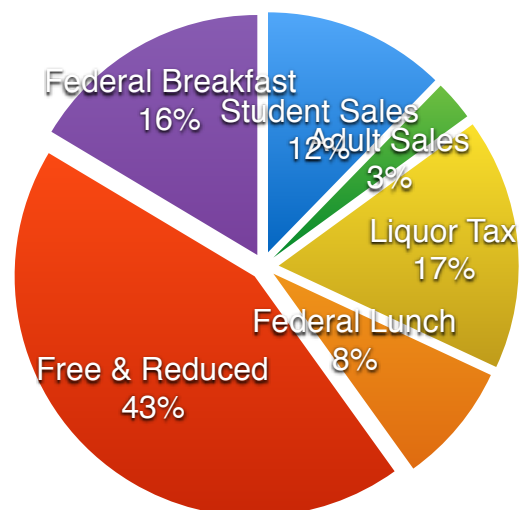
The Food Services Fund receives local, state, and federal revenue. Local revenues include sales to students and adults for school lunch and breakfast. The state revenue comes from the state liquor tax and is a formula based revenue using school lunch participation numbers. Federal revenues are a reimbursement for participating in the national school lunch program, free and reduced program, and school breakfast program.

The charts below illustrate Food Service Revenues for FY2016 and FY2017 (These percentages are not synonymous with participation levels):

Final Budget 2015 - 2016



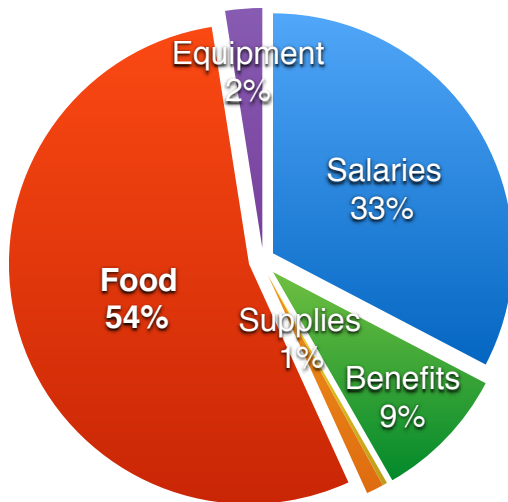
Original Budget 2016 - 2017



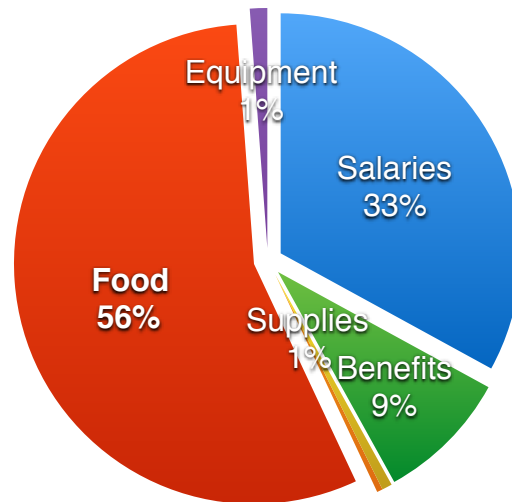
Expenditures

The food services fund's primary expenditure object is food. More than half of total expenditures are for lunch and breakfast foods. The charts below illustrate food service expenditures by object:

Final Budget 2015 - 2016

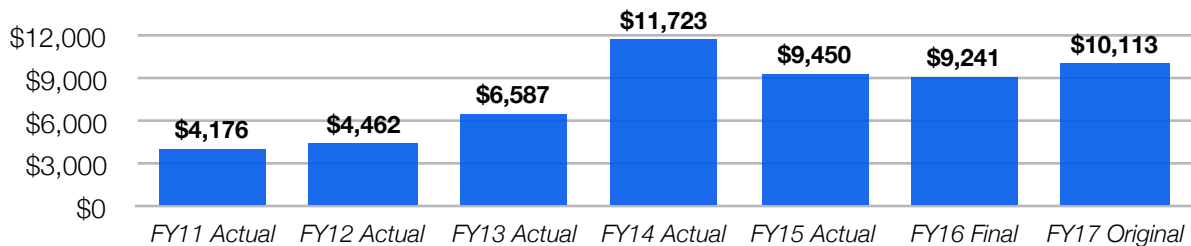


Original Budget 2016 - 2017

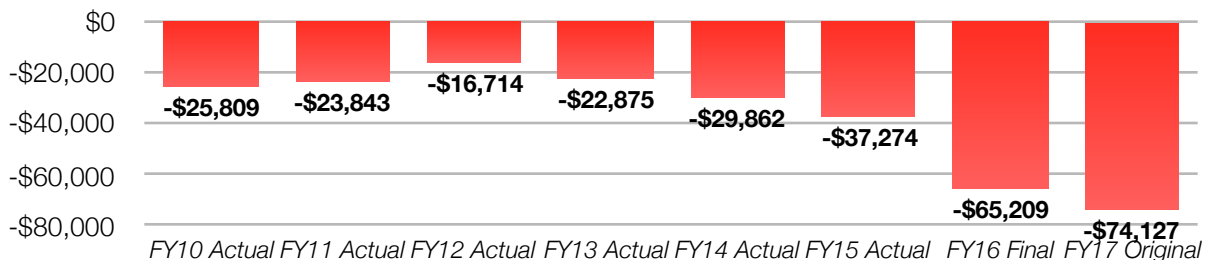


Fund Balance

The food services fund balance has historically not been a self supporting fund. In fiscal year 2014 the school district increased the annual transfer from the maintenance and operations fund to \$35,000 and it was the same in fiscal year 2015. It is expected that a greater fund transfer will be required for fiscal years 2016 and 2017. The chart below shows the historic fund balance after transfers were made:



The chart below illustrates the deficit the food services fund has ended with each year since fiscal year 2011:



Scholarship Trust Fund

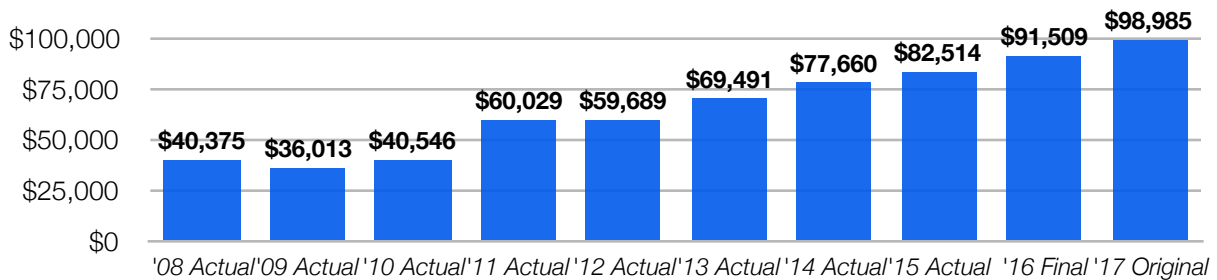
The scholarship trust fund was created in fiscal year 2008 to manage a large donated investment account intended for awarding scholarships. There have been 16 students receive scholarships through this program to date.

Revenues & Expenditures

This fund only has only one source of income and one annual expenditure. The entire balance of this fund is invested in the stock market and earns revenue through dividends and other investment earnings. At the end of each school year one or two students are selected based on specified donor criteria for this scholarship and they are paid directly to the universities. The amount of the scholarship(s) is based on criteria drafted by the original donor.

Fund Balance

This fund has seen significant growth over the past four years and is expected to continue to do well. The chart below shows the actual or expected fund balance since the fund was started:



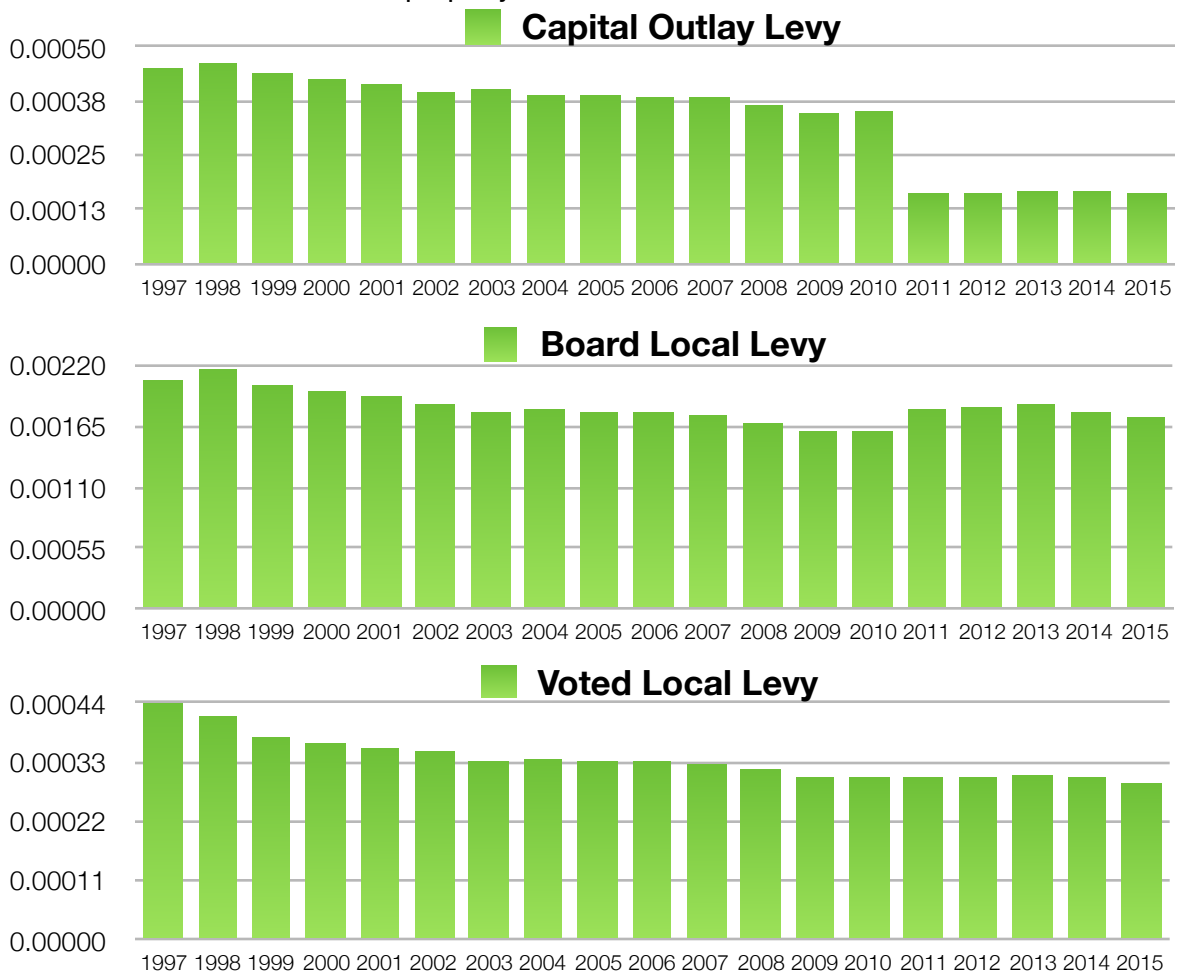
Property Taxes

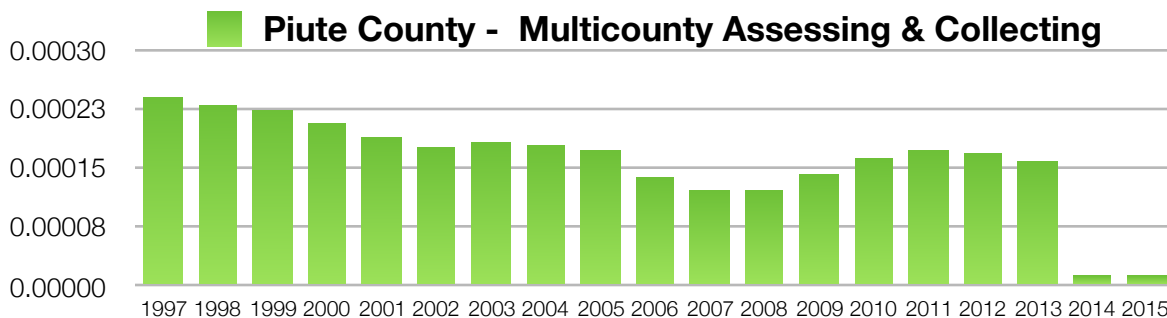
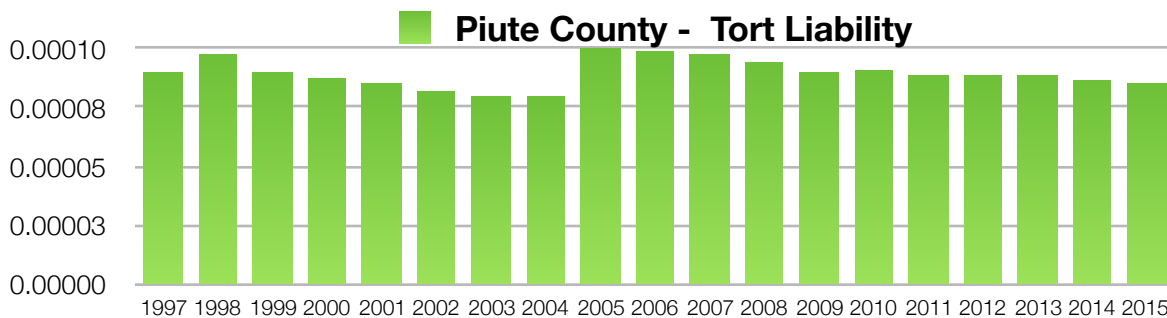
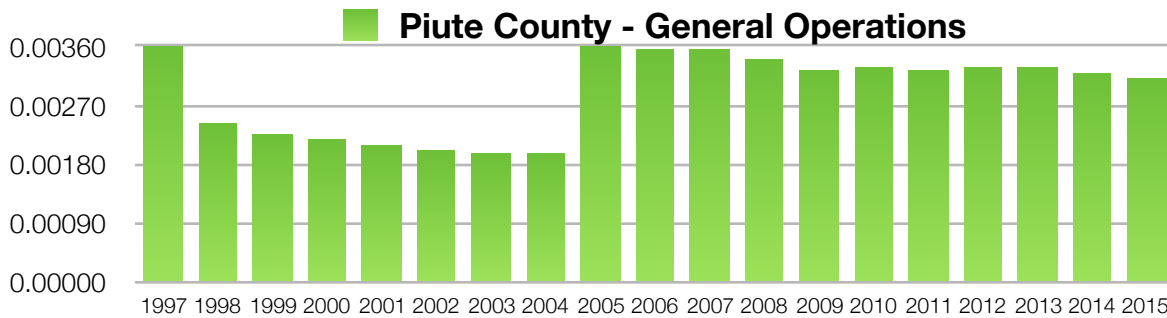
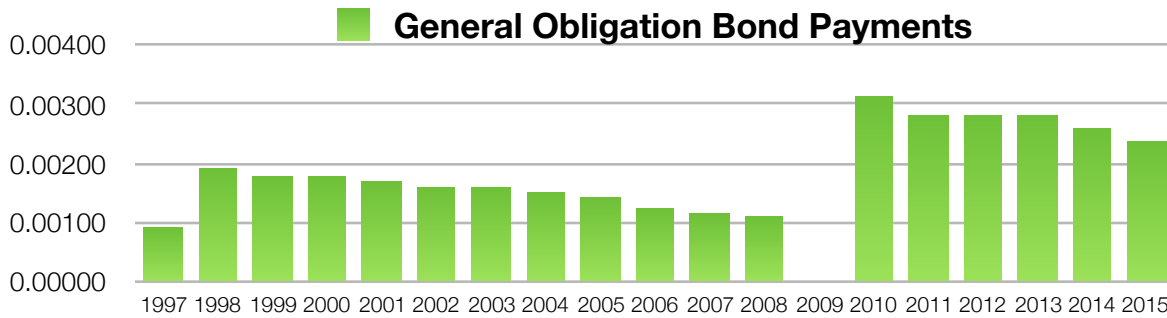
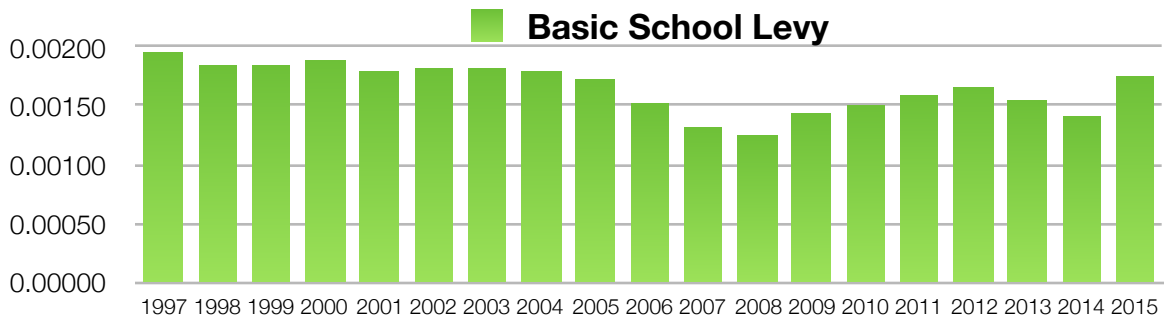
Piute County School District sets property tax rates for four separate property taxes: Board Local Levy, Capital Local Levy, Voted Local Levy, and General Obligation Bond Payments. The Basic School Levy is set by the state. There are nine local overlapping property taxes as listed below:

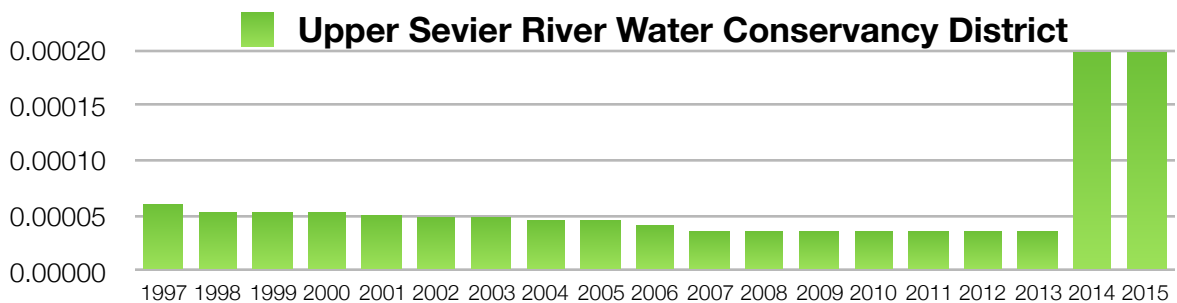
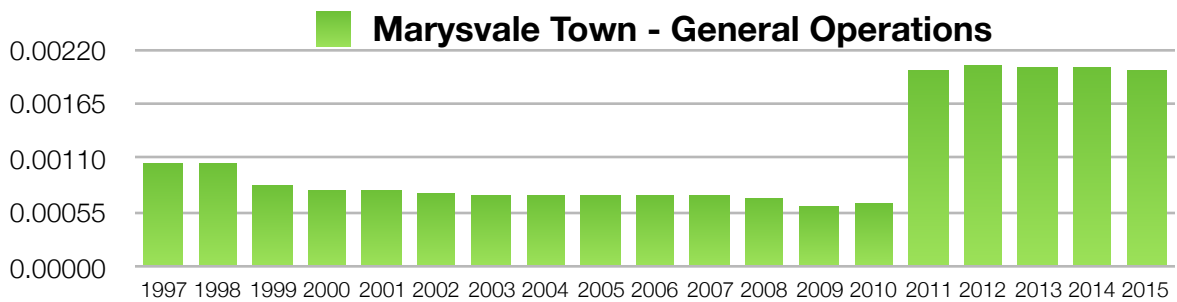
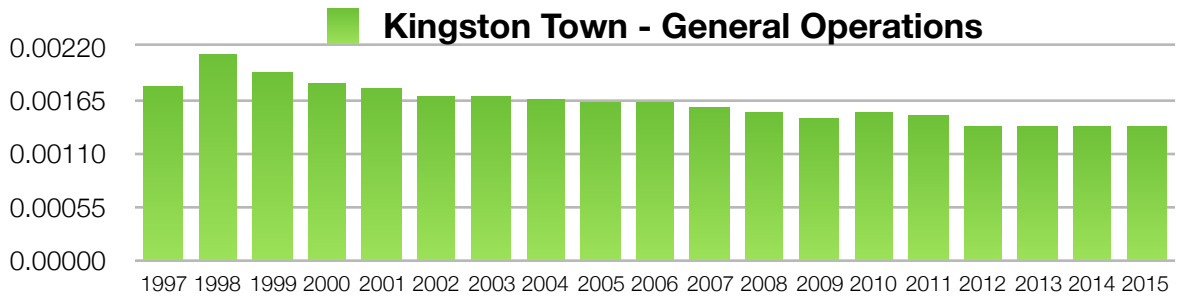
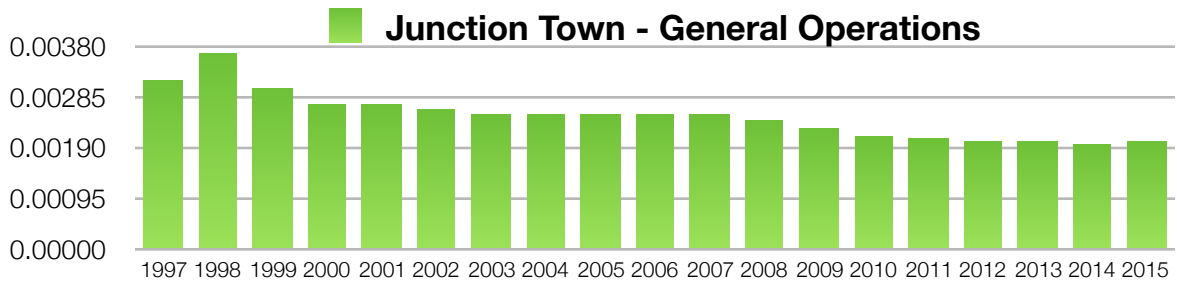
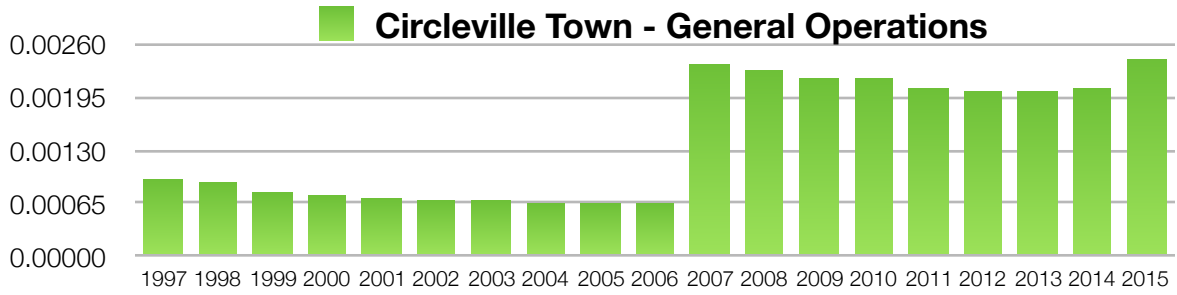
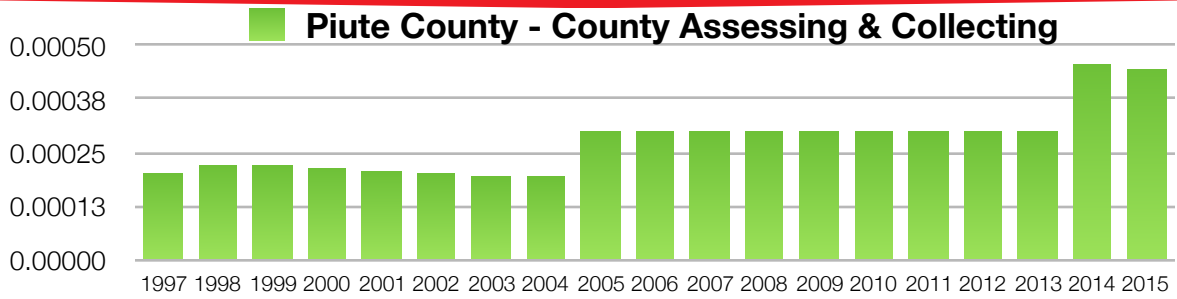
- Piute County - General Operations
- Piute County - Tort Liability
- Piute County - Multicounty Assessing & Collecting
- Piute County - County Assessing & Collecting
- Circleville Town - General Operations
- Junction Town - General Operations
- Kingston Town - General Operations
- Marysvale Town - General Operations
- Upper Sevier River Water Conservancy District - Water Conservancy

All Piute County residents are required to pay the four county property taxes, Water Conservancy property tax, and the five school property taxes. Residents of Circleville, Junction, Kingston, and Marysvale also pay their town property tax.

The historical rates for each local property tax is illustrated below:

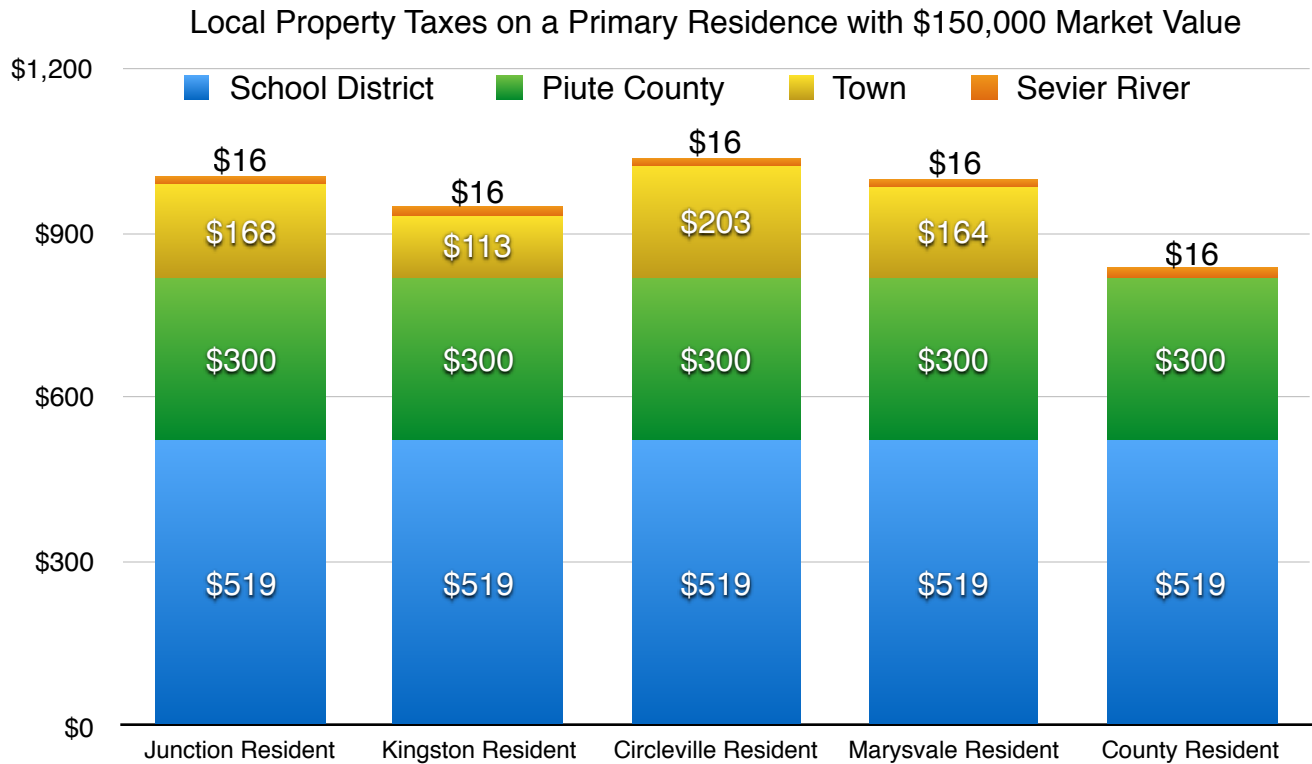




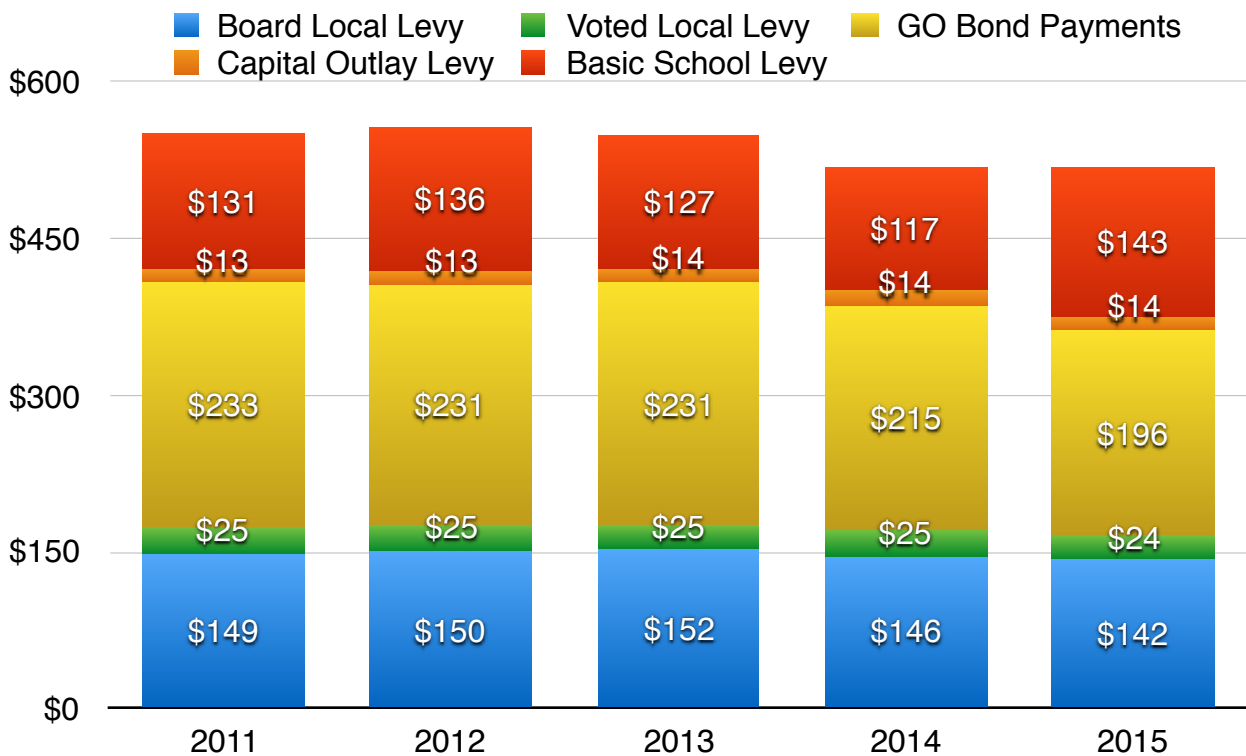


Taxpayer Impact

Below is a 2015 illustration of how these local property taxes impacted residents of Piute County. This illustration assumes a primary residence home with a market value of \$150,000.

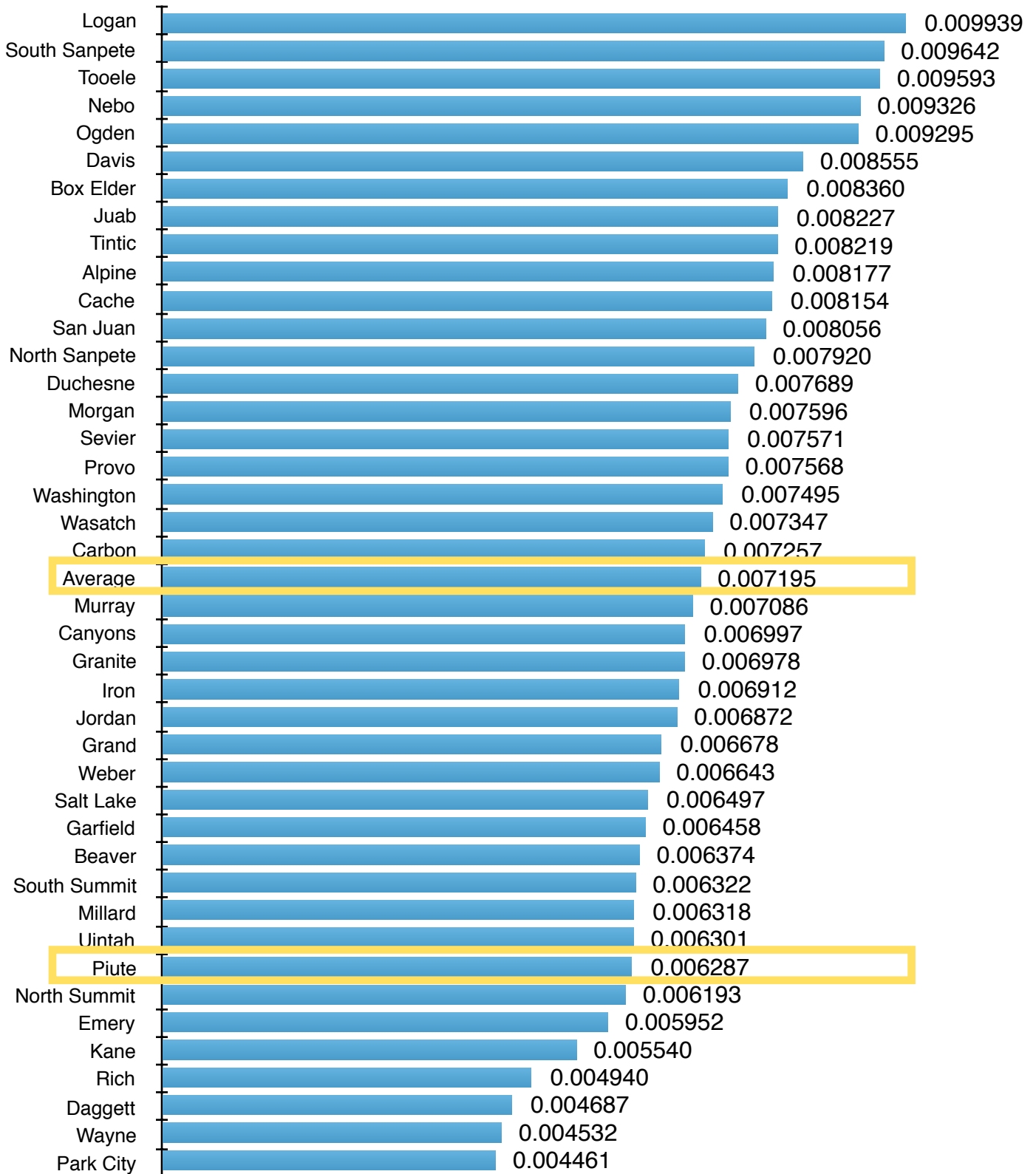


The illustration below breaks down the taxpayer impact for just Piute County School District property taxes. Again assuming a primary residence home with a market value of \$150,000.



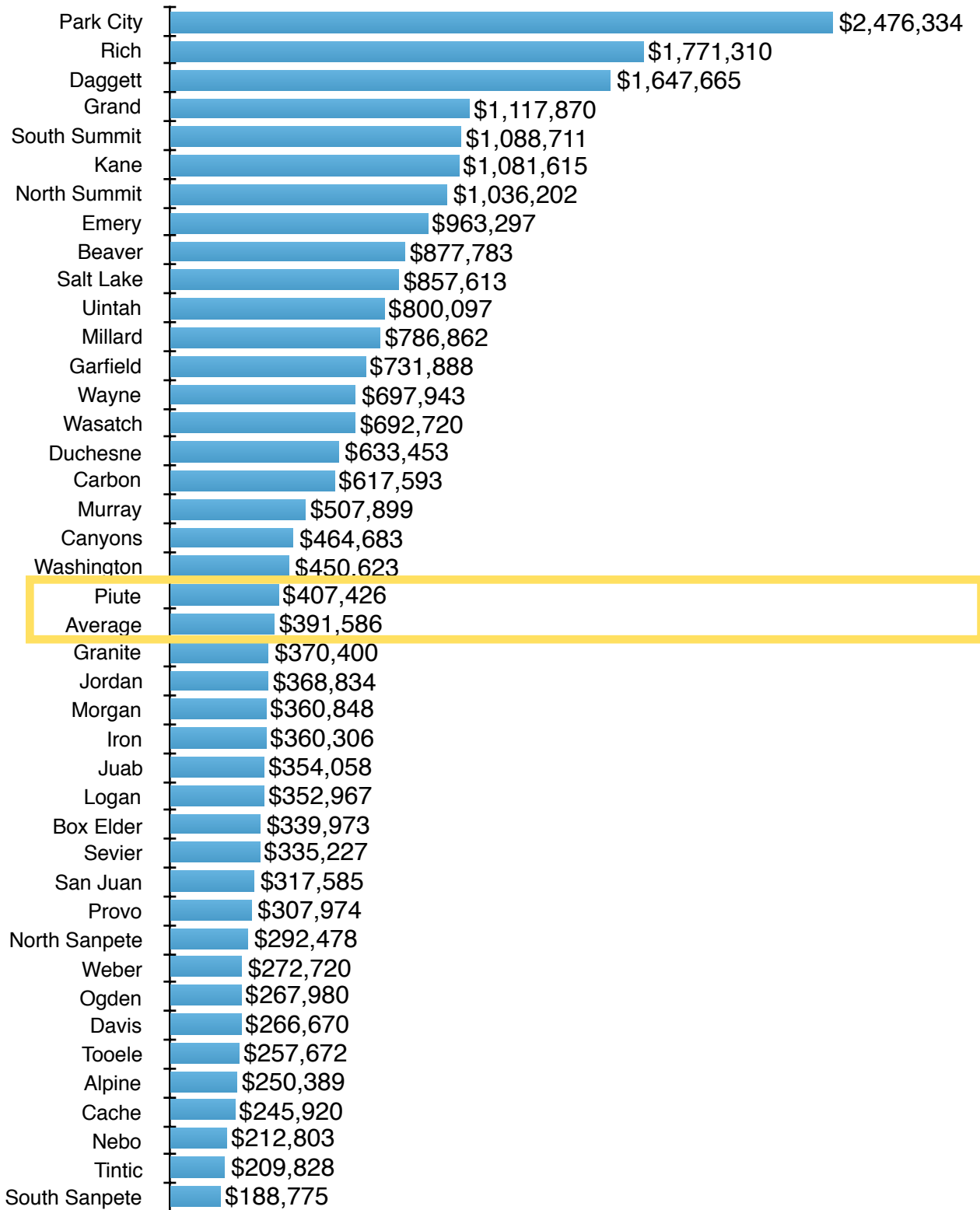
School District 2015 Property Tax Rates Comparison

Piute County School District currently has lower local property tax rates than most of the state. For the 2015 tax year Piute County School District tax rates were .001002 under the state average for school districts.



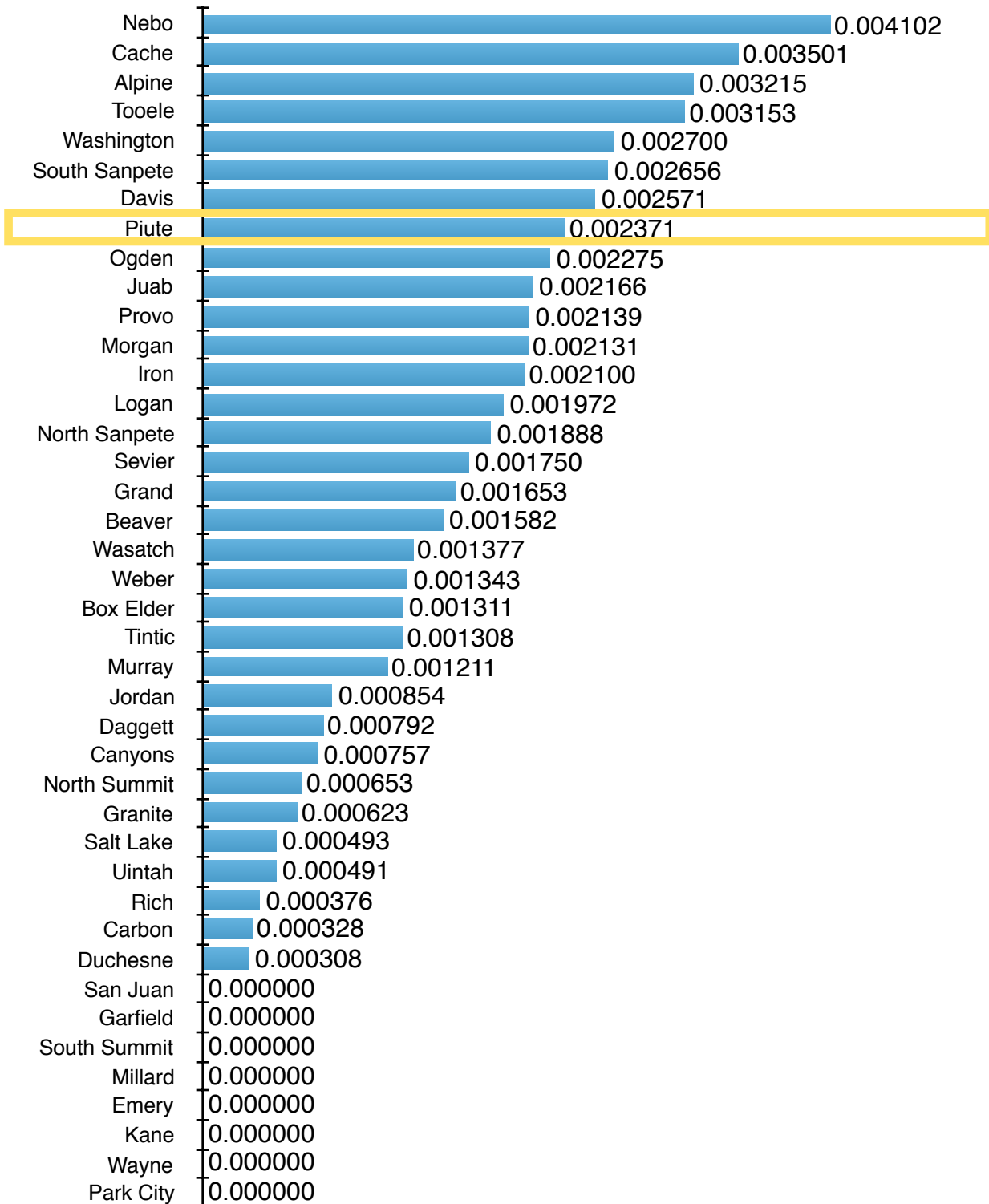
2015 Assessed Valuation Per Student Comparison

In the 2015 tax year Piute County School District's assessed valuation per student went over the state average. This has a significant impact on capital projects funding. It is possible in tax year 2016 that the school district will have a slightly higher student count that could lower the assessed valuation per student below the state average.



School District 2015 Debt Service Tax Levies Comparison

Tax year 2015 was Piute County School District's sixth year with the new general obligation bond on the high school. Though the rate has gone down each year as assessed valuations have gone up the school district still ranks high in comparison of Debt Service levies. Many school districts use other means of financing major capital projects and do not have a debt service levy as illustrated below.



2015 Tax Levies Comparison Without Debt Service

In tax year 2015 Piute County School District's debt service levy represented 37.7% of the school district's total local property tax rate. To illustrate the impact and size of the debt service levy in comparison the chart below shows the total school district levies subtract their debt service levy.

