

Annual Budget

Fiscal Year 2011-2012

Bartlesville Public Schools
I-30 Washington County
Bartlesville, Oklahoma

Annual Budget
Fiscal Year 2011-2012

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District Mission

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To provide the challenge and support to develop each student to his or her maximum potential.

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INFORMATIONAL SECTION

Significant Laws Affecting This Budget

The following is a summary of the significant provisions of the laws of the State of Oklahoma applicable to Oklahoma school district budgets. This budget is adopted in compliance with these legal requirements.

Oklahoma Statutory Requirements by Code Legal Budget Requirements

Title 70 § 5-134 Estimate – Emergency, Local Support and Building Levies – Elections (Section 96 – School Laws)

No later than December 31 of each year the board of education of each school district of the state shall prepare, on a form prescribed by the State Board of Education, a preliminary estimate of the amount or amounts of money and tax rate or rates which it then believes will be required for the district for the ensuing fiscal year;

Title 68 § 3020 Temporary Appropriations (Section 683 – School Laws)

The excise boards...may convene at any time after the beginning of any fiscal year...for the purpose of approving temporary appropriations for the counties, cities, school districts and other municipal subdivisions of the state... Warrants or checks may be drawn against such temporary appropriations pending action by the excise board upon the annual estimate of needs and budget of such...school district, for such fiscal year... Any such temporary appropriations so approved by the excise board...shall, when the annual budget for such...school district...is finally approved, be merged in the annual appropriations...

Title 68 § 3002 Time for Making Estimates (Section 678 – School Laws)

...the board of education of each school district, shall, prior to October 1 of each year, make, in writing, a financial statement, showing the true fiscal condition of their respective political subdivisions as of the close of the previous fiscal year ended June 30, and shall make a written itemized statement of estimated needs and probable income from all sources including ad valorem tax for the current fiscal year. Each budget and each financial statement and estimate of needs...shall be published. ...the financial statements and estimates of all school districts shall be filed with the county excise board on or before October 1 of each year...

Carryover (fund balance) Standards

Title 70 § 18-200.1 State Aid – Foundation Aid - Transportation Supplement - Salary Incentive Aid. (Section 422.1 – School Laws)

...a school district shall have its State Aid reduced by an amount equal to the amount of carryover in the general fund as of June 30 of the preceding fiscal year, that is in excess of the following standards for two consecutive years...

Total amount of General Fund collections, excluding previous year cash surplus, as of June 30...\$10,000,000 or more...amount of General Fund Balance Allowable...14%.

For purposes of calculating the general fund balance penalty, the terms “carryover” and “general fund balance” shall not include federal revenue.

Warrants Issued and Limit of Authority to Issue

Title 62 § 476 and 70 § 5-182 – Amount to be Issued – Limit of Authority to Issue – Liability of Officers. (Section 656 and 111.21 – School Laws)

Warrants...may be issued to the amount of the estimate made and approved by the excise board for the current fiscal year.

It shall be unlawful for any school district officer to issue, approve, sign or attest any check, warrant...in excess of the estimate of expenses made and approved for the current fiscal year...and any such check, warrant...shall not be a charge against the school district...but may be collected by civil action from any officer...

Budget Development, Board of Education Policies, and Administrative Regulations and Procedures

The following budget policies of the Board of Education and administrative regulations and procedures guide the preparation and administration of this budget.

District Budget Policies and Guidelines (General Fund, Building Fund, Child Nutrition Fund, Workers' Compensation Fund, and Insurance Fund)

Funds are budgeted for no more than a twelve-month period of time, which includes a fiscal year from July through June 30. Planning for a period of time greater than one year is desirable and encouraged.

The Superintendent administers the school district budget and may delegate the preparation and management. The budget is based on funding within anticipated revenue and the compliance with all state and federal statutes relating to budget management. The budget will provide for adequate allocations to support the instructional programs and operations in the district. An on-line budgetary control system will be maintained to assist in monitoring budget allocations and expenditures in conformance with state law, Board of Education policy and administrative regulations.

A Monthly Financial Report will be prepared. This report includes:

- a) Treasurer's Report for monthly collections, disbursements, balances, and investments.
- b) Analysis of Collections by fund and source.
- c) Analysis of Expenditures by fund.
- d) School Activity Fund Summary.

Capital Project (Bond Funds) Budget Guidelines

Major capital projects will be budgeted and an adequate fund balance maintained to support projects as required by the Superintendent and Board of Education. The financial advisor will assist with the preparation of necessary information for full disclosure as required by law. Arbitrage rebate services will be employed when necessary as bond issues or other borrowing exceeds \$10,000,000 in one calendar year.

Debt Service (Sinking Fund) Guidelines

All debt service (bond payment) obligations will be paid when due.

Fund Balance Policy

The Board of Education will not budget or negotiate for any purpose items of revenue, which it cannot reasonably anticipate. It is the intent of the Board of Education to establish and maintain at least an 8% surplus.

Accounting, Auditing, and Financial Reporting Guidelines

The accounting system will report financial information as required by law. The State Department of Education defines the accounting and financial reporting procedures including the use of the system of accounting as provided by law, the Oklahoma Cost Accounting System (OCAS). Financial information is prepared and reported on the basis of fund accounting. The accounting practices closely resemble generally accepted accounting principles for state and local governments, except in the area of financial reporting practice. Reporting practices for the state and local governments under generally accepted accounting principles are defined as those principles prescribed by the Governmental Accounting Standards Board.

Generally Accepted Accounting Principles (GAAP) requires funds to be combined by fund type and for the financial statements to be prepared on the basis of these combined funds. GAAP also requires that the account groups, which are general fixed assets and general long-term debt, be presented in the combined financial statements. The basic financial statements required by GAAP are: (1) combined balance sheet – all fund types and account groups; (2) combined statement of revenue, expenditures and changes in fund balance – all governmental fund types; and (3) combined statement of revenue, expenditures and changes in fund balances – budget and actual – general and certain special revenue types.

In Oklahoma, although similar in some aspects to the financial statements required under GAAP, the financial statements presented in the school district audit report are not intended to represent GAAP. The financial statements are prepared on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Oklahoma.

The district operates on a statutory basis of accounting. School districts operating under an accrual basis accounting, consistent with GAAP must have approval of the State Department of Education. The Board of Education shall select an independent public accounting firm on an annual basis to perform an annual audit and that will publicly issue their opinion on the district's financial status.

Budget Development Process

For the fiscal year beginning July 1, a tentative or preliminary budget is presented to the Board of Education at the first meeting in July, if not earlier. A public hearing is held not later than 15 days prior to the adoption of the final budget as required by law. The final budget is prepared and presented for Board of Education approval as required by law within 45 days from the date of approval of the Estimate of Needs (the legal appropriation establishing revenue, tax levies, and ad valorem valuations) by the County Excise Board.

The Board of Education must approve revisions to the final budget. The budget will not exceed the level of appropriation for each fund as established by the Estimate of Needs or supplemented according to law. The budget will be updated to the Superintendent and Board in the fiscal year as needed. At the end of the fiscal year, unencumbered appropriations (balances) lapse and become a part of the fund balance.

Budget Administration and Management Process

The budget is assigned by project, allocated to a control account by function; and administered by a person authorized by the Superintendent to monitor and control the budget as per Board of Education policy. Budget expenditures are monitored through the financial management system that will not allow expenditures to increase above the appropriated project levels unless authorized within total available appropriations. Requisitions are submitted for purchase orders along with blanket salary reserves and employee contracts to the Board of Education as encumbrances against the legal appropriation by fund.

Superintendent Budget Development Committee Calendar Outline

| Month/Date/Time | Activity | Responsibility |
|-----------------|---|--|
| November | <ul style="list-style-type: none"> Organize Budget Development Committee | Superintendent |
| December | <ul style="list-style-type: none"> Review Prior Year Legislation and the effects of allocations Review current year budget Review current budget process for presentation to the board. Project preliminary revenue sources for District for all funds. Proposed District Budget Process presented to the Board of Education for review. Input from the Board of Education regarding the budgeting process presented. | Budget Committee Superintendent, Fiscal Services |
| January | <ul style="list-style-type: none"> Outline priorities, strategies, and objectives for the budget development process. Review Current budgets and expenditures for all funds. Review current per pupil allocations and budget guidelines. Project preliminary revenue sources for District for all funds. | Budget Committee |
| February | <ul style="list-style-type: none"> Review, determine and submit tentative personnel positions based on current enrollment projections. Submit site budget requests. | Instruction Sites, Fiscal Services |
| March | <ul style="list-style-type: none"> Review and submit student enrollment projections based on end of Second Nine weeks enrollment by site. Review, prioritize and prepare preliminary budgets based on requests. | Budget Committee |
| April | <ul style="list-style-type: none"> Review and submit student enrollment projections based on end of Third Nine weeks enrollment by site. Review current budgets, expenditures, and revenue received for all funds. Prepare “proposed” budget expenditures to meet anticipated income. Preliminary budget proposals (priorities) presented to Board of Education Approve Temporary Preliminary Budget | Budget Committee |
| May | <ul style="list-style-type: none"> Review and compare legislation to approved temporary preliminary budget. | Superintendent’s team, Fiscal Services |
| June | <ul style="list-style-type: none"> Approve temporary appropriations to | Board of Education, |

| | | |
|-----------------------|---|---|
| | <p>submit to County Excise Board and publish in newspaper.</p> <ul style="list-style-type: none"> • File temporary appropriations with proof of publication to County Excise Board, before July 1. • Approve Preliminary Budget | <p>Fiscal Services</p> <p>Fiscal Services</p> <p>Board of Education</p> |
| July | <ul style="list-style-type: none"> • Receive initial State Aid Allocation. • Revise projection of preliminary revenue sources for District funds. • Submit preliminary budgets to Board of Education for approval. • Statement of actual income and expenditures as of June 30 (within 10 days after statement is prepared, statement must be posted at Education Service Center and in one public library). | <p>State Department of Education</p> <p>Fiscal Services</p> <p>Superintendent, Fiscal Services</p> <p>Superintendent, Fiscal Services</p> |
| August | <ul style="list-style-type: none"> • Finalize revenue estimates for revenue sources. • Finalize and distribute school site allocations. | <p>Fiscal Services</p> <p>Fiscal Services</p> |
| September/ October | <ul style="list-style-type: none"> • Approve Estimate of Needs and publish in newspaper • County Excise Board meets to approve Estimate of Needs. <p>NOTE: The final budget must be adopted no later than 45 days or the second regular board meeting after approval of Estimate of Needs by County Excise Board. The public hearing must occur no later than 15 days before the adoption of the final budget.</p> <ul style="list-style-type: none"> • Public Hearing to take public comment on past and future expenditures of the District. • Final budget presented to the Board of Education for approval. • Provide financial update to school sites and departments with monthly summary reports | <p>Board of Education, Independent Auditor Fiscal Services County Excise Board</p> <p>Board of Education, Superintendent, Fiscal Services Superintendent, Fiscal Services Fiscal Services</p> |

The District Fund Structure

District funds are categorized pursuant to the Oklahoma Cost Accounting System (OCAS) referenced in Oklahoma Administrative Codification (OAC) 25-7-1. A fund is a fiscal and accounting entity with a self-balancing set of accounts recording cash and other resources together with all related liabilities and balances. The funds operating in the District are:

General Fund

Special Revenue Funds:

Building Fund

Child Nutrition Fund

Trust Funds:

Gifts Funds

Activity Funds

Debt Service Fund:

Sinking Fund

Capital Project Fund:

Bond Fund # 31

Bond Fund # 32

Bond Fund # 33

Bond Fund # 34

Bond Fund # 39

System of Classifying Revenue and Expenditures

Revenue is classified by fund and by source. Sources are grouped by local, intermediate (county), state (state dedicated and state aid) and federal sources. Local sources include property taxes, interest earnings and reimbursements. Intermediate sources include county 4-mill taxes and county mortgage taxes. State sources include state dedicated revenue which are gross production taxes, motor vehicle taxes, school land earnings, and state aid which are foundation and incentive aid, various grants and vo-tech sources. Federal sources include Title I, Impact Aid and IDEA-B (Special Education) as examples. Expenditures are classified by year, fund, project, function, object, program, subject, job class, and operational unit (site or location). This budget presents expenditures by function as required by law for Board approval. Function categories are defined in detail on the following pages. These include instruction and support services as examples.

Basis for Measuring Available Revenue and Expenditures

In Oklahoma, revenue is recorded as received in cash. Expenditures are recorded in the accounting period in which the fund liability is incurred and encumbered. This practice differs from generally accepted accounting principles.

Major Revenue Sources and Expenditures

The state mandates the accounting system for school districts. The Oklahoma Cost Accounting System (OCAS) codes are utilized to categorize revenue and expenditures.

The definitions for these major codes for revenue by source, expenditures by function, expenditures by object, and expenditures by project follow this page.

**OKLAHOMA COST ACCOUNTING SYSTEM
CLASSIFICATION OF REVENUE BY SOURCE**

The major sources of income are categorized by OCAS codes as follows:

1000 DISTRICT SOURCES OF REVENUE

- 1100 TAXES LEVIED/ASSESSED FOR THE LEA. Compulsory charges levied by the LEA to finance services performed for the common benefit.
- 1200 TUITION AND FEES. Revenue from individuals, welfare agencies, private sources and other LEAs for education provided by the LEA. These sources include:
 - ADULT EDUCATION
 - SUMMER SCHOOL TUITION
 - TRANSFER FEES
- 1300 EARNINGS ON INVESTMENTS. Revenue received as profit on holdings in savings or investments. These sources include:
 - INTEREST EARNINGS
 - ACCRUED INTEREST ON BOND SALES
 - OTHER EARNINGS ON INVESTMENTS
- 1400 RENTALS, DISPOSAL, AND COMMISSIONS. Revenue received for the use of school property, sales and commissions. These sources include:
 - RENTAL OF SCHOOL FACILITIES
 - SALES OF EQUIPMENTS, SERVICES, AND MATERIALS
 - OTHER RENTALS, DISPOSALS, AND COMMISSIONS
- 1500 REIMBURSEMENTS. Cash or other assets received as repayment of the cost of work or services performed, or of other expenditures made for or on behalf of another governmental unit, department, individual, firm, or corporation. These sources include:
 - INSURANCE LOSS RECOVERIES
 - DAMAGES TO SCHOOL PROPERTY
 - LOST TEXTBOOKS
 - MISCELLANEOUS REIMBURSEMENTS
- 1600 OTHER LOCAL SOURCES OF REVENUE. Other revenue from local sources not classified above. These sources include:
 - CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES
 - DISTRICT CONTRACTS
 - MISCELLANEOUS REVENUE FROM DISTRICT SOURCES
- 1700 CHILD NUTRITION PROGRAMS. Revenue received from food sales to students and adults. These sources include:
 - STUDENT LUNCHE/BREAKFASTS/ALA CARTE/EXTRA MILK
 - ADULT LUNCHE/BREAKFASTS

- 2000 INTERMEDIATE SOURCES OF REVENUE.** Revenue from intermediate sources is the amount of money from funds collected by an intermediate administrative unit or a political subdivision between the district and the state, and distributed to districts in amounts that differ in proportion to those which were collected within such systems. These sources include:
 - COUNTY 4 MILL AD VALOREM TAX
 - COUNTY APPORTIONMENT (MORTGAGE TAX)
 - OTHER INTERMEDIATE SOURCES OF REVENUE

- 3000 STATE SOURCES OF REVENUE.** Revenue from state sources is revenue from funds collected by the state and distributed to LEAs in amounts different proportionately from those which were collected within each LEA.

- 3100 DEDICATED REVENUE. All revenue generated at the state level by taxes, license fees, or other fees that are set aside by the state to be used for the operation of the common schools in the state. These sources include:
 - GROSS PRODUCTION TAX
 - MOTOR VEHICLE COLLECTIONS
 - RURAL ELECTRIC COOPERATIVE TAX
 - STATE SCHOOL LAND EARNINGS (STATE APPORTIONMENT)

- VEHICLE TAX STAMP
- FARM IMPLEMENT TAX STAMP
- OTHER DEDICATED REVENUE
- 3200 STATE AID – GENERAL OPERATIONS – NONCATEGORICAL. Revenue appropriated by the Legislature and apportioned to the schools for general operations. These sources include:
 - FOUNDATION AND SALARY INCENTIVE AID
 - EDUCATION FLEXIBLE BENEFIT ALLOWANCE
- 3300 STATE AID – COMPETITIVE GRANTS – CATEGORICAL. Revenue received from the state and appropriated by the Legislature to fund specific programs or to accomplish specific objectives. These sources include:
 - ALTERNATIVE EDUCATION
 - COMMUNITY EDUCATION
- 3400 STATE – CATEGORICAL. Revenue received from the state and appropriated by the Legislature to fund specific programs or to accomplish specific objectives. These sources include:
 - PROFESSIONAL DEVELOPMENT
 - STATE TEXTBOOK
 - ADULT EDUCATION MATCHING
 - DRIVER EDUCATION
 - ADVANCED PLACEMENT INCENTIVES
- 3500 SPECIAL PROGRAMS. Revenue appropriated for special purposes. Uses and limitations are specified by the legal authority establishing the programs, and the funds cannot be used or diverted to other uses. These sources include:
 - OKLAHOMA PARENTS AS TEACHERS GRANT (OPAT)
- 3600 OTHER STATE SOURCES OF REVENUE. All state revenue not classified above. These sources include:
 - ADDITIONAL HOMESTEAD REIMBURSEMENT
 - DEPARTMENT OF HUMAN SERVICES
 - DEPARTMENT OF HEALTH
- 3700 CHILD NUTRITION PROGRAMS. Revenue received from the state for food to students and adults. These sources include:
 - STATE REIMBURSEMENT
 - STATE MATCHING
- 3800 STATE VOCATIONAL PROGRAMS
 - COMPREHENSIVE HIGH SCHOOL VOCATIONAL SALARIES REIMURSEMENT
 - VOCATIONAL PROGRAMS INCENTIVE ASSISTANCE GRANTS
 - CAPITAL OUTLAY
- 4000 FEDERAL SOURCES OF REVENUE.** Revenue collected by the federal government and distributed to state and local education agencies for the purpose of providing financial support for programs, projects, services, and activities, which enhance educational opportunities for citizens. These sources include:
 - 4100 GRANTS-IN-AID DIRECT FROM THE FEDERAL GOVERNMENT. These sources include:
 - TITLE VII-PART A, INDIAN EDUCATION
 - 4200 IMPROVING THE ACADEMIC ACHIEVEMENT OF THE DISADVANTAGED. No Child Left Behind Act of 2001, Title I. These sources include:
 - TITLE I, Part A, B, F
 - TITLE II

- 4300 INDIVIDUALS WITH DISABILITIES. Revenue to assure the effective education of disabled children. These sources include:
INDIVIDUALS WITH DISABILITIES, P.L. 105-17, IDEA-PART B
PRESCHOOL AGES 3-5, P.L. 105-17, IDEA-PART B
- 4400 No Child Left Behind Act of 2001, CONTINUED.
Safe and Drug-Free Schools and Communities
Title V, Part A, Innovative Programs
- 4500 GRANTS-IN-AID FROM THE FEDERAL GOVERNMENT THROUGH OTHER STATE AND INTERMEDIATE SOURCES. These sources include:
JOHNSON-O'MALLEY PROGRAM
MEDICAID RESOURCES
- 4600 OTHER FEDERAL SOURCES OF REVENUE. These sources include:
ADULT BASIC EDUCATION
- 4700 CHILD NUTRITION PROGRAMS. Revenue received from federal sources for provision of child nutrition programs. These sources include:
LUNCHES
BREAKFASTS
SPECIAL MILK
SUMMER FOOD SERVICE PROGRAM
- 4800 FEDERAL VOCATIONAL EDUCATION. Formula grants to extend, improve, and maintain programs of vocational education, to develop new programs, to furnish equal opportunity in vocational programs, and to enable youth in need of earnings to continue their education by providing part-time employment. These sources include:
CARL PERKINS VOCATIONAL AND APPLIED TECHNOLOGY EDUCATION
ACT

**OKLAHOMA COST ACCOUNTING SYSTEM
CLASSIFICATION OF EXPENDITURES BY PROJECT**

- 000** **NONCATEGORICAL EXPENDITURES.** Funds for which the LEA has no need or desire to classify as below.
- 001-199** **CATEGORICAL/SPECIAL BUDGET SERIES.** District expenditures that need to be tracked. Name and number to be assigned by LEA.
- 201-299** **CATEGORICAL – GIFTS/ENDOWMENTS** (district funds). Name and number to be assigned by LEA for each individual gift or endowment.
- 301-399** **STATE PROGRAMS.** Funds that require specialized reporting for state categorical funds or competitive grants.
- 401-499** **VOCATIONAL PROGRAMS – MULTISOURCE – DISTRICT, STATE AND/OR FEDERAL.** Restricted funds allocated to the comprehensive high school and the area vocational schools from district, state and/or federal sources.
- 501-799** **FEDERAL PROGRAMS.** Funds for all federal projects funded through grants or allocations from the federal government either directly or indirectly.
- 801-998** **SCHOOL ACTIVITY SUBACCOUNTS (FUND 60 SERIES ONLY).**
District subaccount funds that need to be tracked within the school activity fund. Name of subaccount and code number to be assigned by LEA.

**OKLAHOMA COST ACCOUNTING SYSTEM
CLASSIFICATION OF EXPENDITURES BY FUNCTION**

The law requires that the final budget be approved by function codes as defined by the Oklahoma Cost Accounting System (OCAS). The following definitions reflect the categories.

- 1000 INSTRUCTION.** Instruction includes the activities dealing directly with the interaction between teachers and students. Included here are the activities of teacher assistants of any type (clerks, graders, teaching machines, etc.) which assist in the instructional process. The activities of tutors, translators, and interpreters would be recorded here. Also, include department chairpersons who teach for any portion of time. Tuition/transfer fees paid to other LEAs would be included here.
- 2000 SUPPORT SERVICES.** Support services provide administrative, technical (such as guidance and health), and logistical support to facilitate and enhance instruction. These services exist as adjuncts for fulfilling the objectives of instruction, community services, and enterprise programs, rather than as entities within themselves.
- 2100 SUPPORT SERVICES – STUDENTS. Activities designed to assess and improve the well being of students and to supplement the teaching process.
- 2200 SUPPORT SERVICES – INSTRUCTIONAL STAFF. Activities associated with assisting the instructional staff with the content and process of providing learning experiences for students.
- 2300 SUPPORT SERVICES – GENERAL ADMINISTRATION. Activities involving the establishment and administration of policy in connection with operating the entire school district.
- 2400 SUPPORT SERVICES – SCHOOL ADMINISTRATION. Activities concerned with overall administrative responsibility for a single school or a group of schools.
- 2500 CENTRAL SERVICES. Activities that support other administrative and instructional functions fiscal services, human resources, planning, and administrative information technology.
- 2600 OPERATION AND MAINTENANCE OF PLANT SERVICES. Activities concerned with keeping the physical plant open, comfortable, and safe for use, and keeping the grounds, buildings, and equipment in an effective working condition and state of repair. Activities which maintain safety in buildings, on the grounds, and in the vicinity of schools are included.
- 2700 STUDENT TRANSPORTATION SERVICES. Activities concerned with the conveyance of students to and from school as provided by state law. Included are trips between home and school and trips to school activities.
- 3000 OPERATION OF NONINSTRUCTION SERVICES.** Activities concerned with providing noninstructional services to students, staff or community.
- 3100 CHILD NUTRITION PROGRAMS OPERATIONS. Activities concerned with providing food to students and staff in a school or LEA. This service area includes the preparation and service of regular and incidental meals including breakfasts, lunches, or supplements in connection with school activities, and the delivery of food.
- 3200 ENTERPRISE OPERATIONS. Activities that are financed and operated in a manner similar to private business enterprises where the stated intent is that the costs are financed or recovered primarily through user charges. One example could be the LEA bookstore or items purchased through the activity fund for resale.
- 3300 COMMUNITY SERVICES OPERATIONS. Activities which are not directly related to the provision of education to students in the LEA. These include services such as community recreation programs, civic activities, public libraries, programs of custody and care of children, and community welfare activities provided by the LEA for the community as a whole or some segment of the community.

- 4000 FACILITIES ACQUISITION AND CONSTRUCTION SERVICES.** Consists of activities involved with the acquisition of land and buildings; remodeling buildings; the construction of buildings and additions to buildings; initial installation or extension of service systems and other built-in equipment; and improvements to sites.
- 4200 LAND ACQUISITION SERVICES. Activities concerned with the initial acquisition of new sites and improvements thereon.
- 4300 LAND IMPROVEMENT SERVICES. Activities concerned with improving sites and with maintaining existing site improvements.
- 4400 ARCHITECTURE AND ENGINEERING SERVICES. The activities of architects and engineers related to acquiring and improving sites and improving buildings. Charges are made to this function only for those preliminary activities which may or may not result in additions to the LEA's property.
- 4500 EDUCATIONAL SPECIFICATIONS DEVELOPMENT SERVICES. Activities concerned with preparing and interpreting descriptions of specific space requirements for the various learning experiences of pupils to be accommodated in a building. These specifications are interpreted to the architects and engineers in the early stages of blueprint development.
- 4600 BUILDING ACQUISITION AND CONSTRUCTION SERVICES. Activities concerned with building acquisition through purchase or construction.
- 4700 BUILDING IMPROVEMENTS SERVICES. Those activities concerned with building additions and with initial installation or extension of service systems and other built-in equipment.
- 5000 OTHER USES.** A number of outlays of governmental funds are not properly classified as expenditures, but still require budgetary or accounting control. These are classified as other outlays. These include debt service payments (principal and interest) and certain transfers of monies from one fund to another. These accounts are not used with the proprietary funds.
- 5200 FUND TRANSFERS/REIMBURSEMENTS. Transactions which withdraw money from one fund and place it in another without recourse.
- 5300 CLEARING ACCOUNT. Classification used for recording of expenditures that cannot be charged to a specific function code at the time the expenditure must be made. When the information is available, the expenditure should be transferred to the proper, specific Function code.
- 5400 INDIRECT COST ENTITLEMENT (FEDERAL AND CHILD NUTRITION PROGRAMS). Expenditure allowable to be paid to the LEA from certain federal grants/contracts (restricted rate) and child nutrition programs (unrestricted rate). The restricted rate and unrestricted rate percentages are calculated in accordance with instructions issued by the State Department of Education, and conform with the criteria in the Office of Management and Budget Circular A-87.
- 5500 PRIVATE, NONPROFIT SCHOOLS. Expenditure of funds received by the LEA for purchases to benefit students and/or teachers of private, nonprofit schools. The LEA purchases directly from the provider the supplies or services for the private nonprofit school's use. It is illegal for these funds to go directly to the private nonprofit schools.
- 5600 CORRECTING ENTRY. To be used to reduce current expenditures due to refunds, rebates, etc. Examples: refund of current year's expenditures, reclassification of original expenditures, and receipts for rebates.
- 7000 OTHER USES.**
- 8000 REPAYMENT.** Checks/warrants issued to outside agencies for refund of restricted revenue previously received for overpayment, non-qualified expenditures, and other refunds to be repaid from district funds.

**OKLAHOMA COST ACCOUNTING SYSTEM
CLASSIFICATION OF EXPENDITURES BY OBJECT**

This dimension is used to describe the service or commodity obtained as the result of a specific expenditure. There are nine major object categories, each of which is further subdivided. Following are definitions of the object classes and selected subobject categories:

- 100 PERSONNEL SERVICES – SALARIES.** Amounts paid to both permanent and temporary LEA employees, including personnel substituting for those in permanent positions. This includes gross salary for personal services rendered while on the payroll of the LEA.

- 200 PERSONNEL SERVICES – EMPLOYEE BENEFITS.** Amounts paid by the LEA on behalf of employees. These amounts are not included in the gross salary, but are in addition to that amount. Such payments are fringe benefit payments, and while not paid directly to employees, nevertheless are part of the cost of personal service.

- 300 PURCHASED PROFESSIONAL AND TECHNICAL SERVICES.** Amounts paid for professional and technical services rendered by personnel who are not on the payroll of the LEA, and other services which the LEA may purchase. These are services which by their nature can be performed only by persons or firms with specialized skills and knowledge. While a product may or may not result from the transaction, the primary reason for the purchase is the service provided. Included are the services of architects, engineers, auditors, dentists, medical doctors, lawyers, consultants, teachers, accountants, etc.

- 400 PURCHASED PROPERTY SERVICES.** Services purchased to operate, repair, maintain and rent property owned or used by the LEA. These services are performed by persons other than LEA employees. While a product may or may not result from the transaction, the primary reason for the purchase is the service provided.

- 500 OTHER PURCHASED SERVICES.** Amounts paid for services rendered by organizations or personnel not on the payroll of the LEA (separate from professional and technical services or property services). While a product may or may not result from the transaction, the primary reason for the purchase is the service provided.

- 600 SUPPLIES.** Amounts paid for material items of an expendable nature that are consumed, worn out, or deteriorated by use; or items that lose their identity through fabrication or incorporation into different or more complex units or substance.

- 700 PROPERTY.** Expenditures for the acquisition of fixed assets or additions to fixed assets. They are expenditures for land or existing buildings; improvements of grounds; construction of buildings; additions to buildings; remodeling of buildings; initial equipment; and replacement of equipment.

- 800 OTHER OBJECTS.** Amounts paid for goods and services not otherwise classified above.

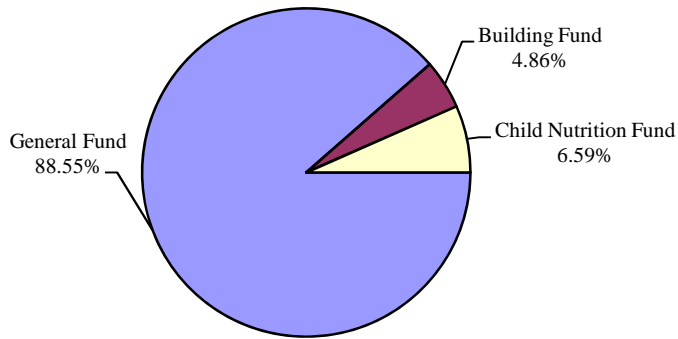
- 900 OTHER USES OF FUNDS.** This series of codes is used to classify transactions which are not properly recorded as expenditures to the LEA, but require budgetary or accounting control. These include redemption of principal and interest on long-term debt, housing authority obligations and fund transfers.

BUDGET SUMMARY

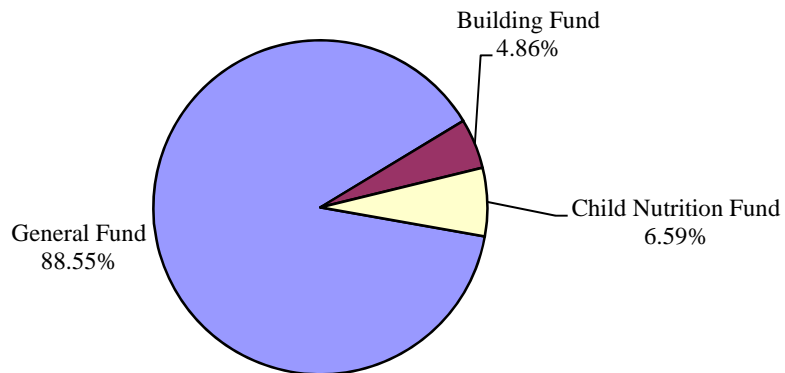
**BUDGET SUMMARY
2010-2011 BUDGET**

| | Total Available Revenue | Total District Expenditures |
|------------------------|-------------------------------|-----------------------------------|
| General Fund | \$40,921,722.83 | \$40,921,722.83 |
| Building Fund | \$2,244,275.19 | \$2,244,275.19 |
| Child Nutrition Fund | <u>\$3,045,072.35</u> | <u>\$3,045,072.35</u> |
| TOTAL ALL FUNDS | \$46,211,070.37 | \$46,211,070.37 |

2011-2012 Revenue



2011-2012 Expenditures



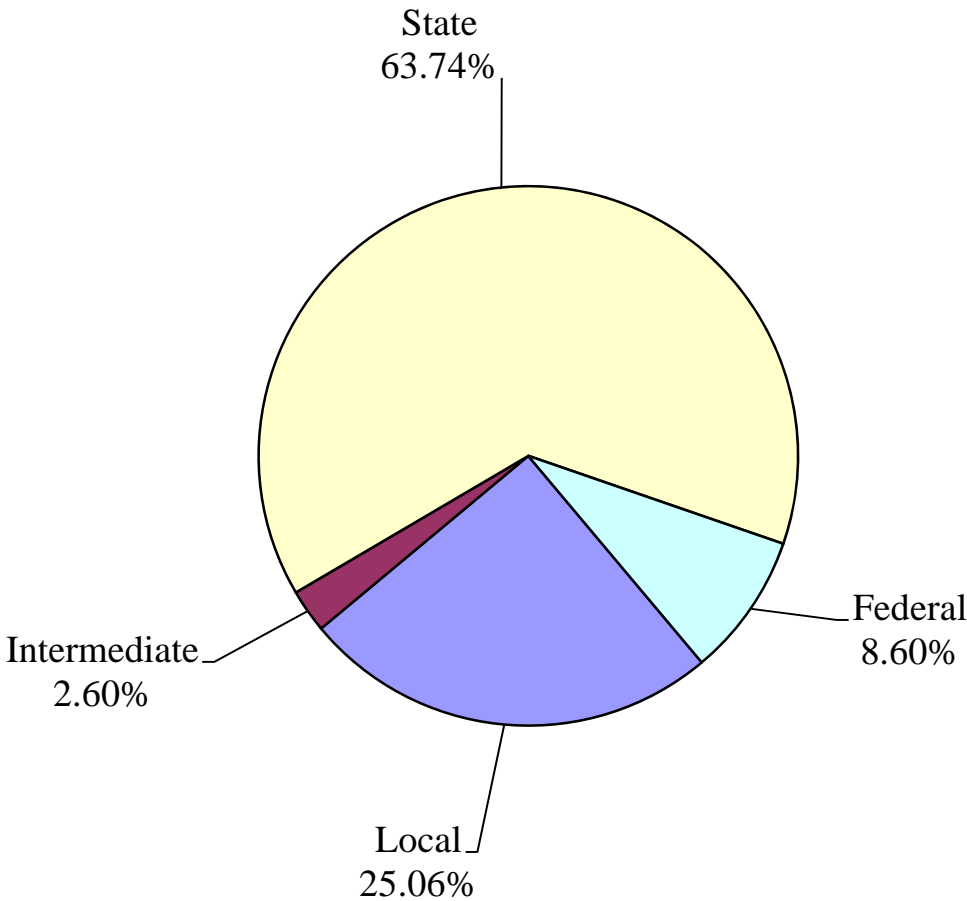
GENERAL FUND

**GENERAL FUND
REVENUE BY SOURCE**

| | 09-10 ACTUAL | 10-11 ACTUAL | 11-12 DISTRICT BUDGET |
|---|------------------------|------------------------|-----------------------------|
| REVENUE BY SOURCE: | | | |
| LOCAL | | | |
| 1100 Ad Valorem | \$8,298,159.61 | \$8,497,566.35 | \$8,149,723.74 |
| 1200 Tuition and Fees | \$495,023.90 | \$549,285.99 | \$444,000.00 |
| 1300 Earning on Investments | \$133,150.11 | \$66,203.30 | \$60,000.00 |
| 1400 Rentals and Commissions | \$14,461.63 | \$3,926.26 | \$1,800.00 |
| 1500 Reimbursements | \$251,275.38 | \$161,882.05 | \$0.00 |
| 1600 Other Local Sources of Revenue | \$325,253.27 | \$266,350.14 | \$161,000.00 |
| SUBTOTAL LOCAL | \$9,517,323.90 | \$9,545,214.09 | \$8,816,523.74 |
| INTERMEDIATE | | | |
| 2100 County 4 Mill Tax | \$872,096.88 | \$892,103.54 | \$802,893.19 |
| 2200 County Mortgage Tax | \$148,919.69 | \$123,932.89 | \$111,539.60 |
| SUBTOTAL INTERMEDIATE | \$1,021,016.57 | \$1,016,036.43 | \$914,432.79 |
| STATE | | | |
| 3100 Dedicated Sources | \$3,644,389.92 | \$3,672,490.12 | \$3,302,679.87 |
| 3200 State Aid-General Operations | \$18,186,123.35 | \$18,332,250.73 | \$18,535,506.59 |
| 3300 State Aid-Competitive | \$199,421.00 | \$199,421.00 | \$190,027.00 |
| 3400 State Aid-Categorical | \$668,252.98 | \$595,777.09 | \$297,429.00 |
| 3500 Special Programs | \$32,235.00 | \$35,000.00 | \$35,000.00 |
| 3600 Other State | \$170,608.00 | \$76,679.56 | \$25,000.00 |
| 3800 State Vocational | \$45,032.00 | \$39,200.00 | \$37,780.00 |
| SUBTOTAL STATE | \$22,946,062.25 | \$22,950,818.50 | \$22,423,422.46 |
| FEDERAL | | | |
| 4100 Grants-Direct From | \$127,423.21 | \$127,218.82 | \$137,958.00 |
| 4200 Disadvantaged | \$1,406,965.63 | \$1,575,998.67 | \$1,562,959.38 |
| 4300 Disabilities | \$1,351,148.31 | \$1,653,105.31 | \$1,098,445.65 |
| 4400 No Child Left Behind, con't | \$61,612.36 | \$68,056.82 | \$50,000.00 |
| 4500 Grants-Through State | \$9,826.46 | \$22,643.35 | \$13,550.00 |
| 4600 Other Federal | \$2,143,588.24 | \$2,216,457.37 | \$104,419.00 |
| 4800 Federal Vocational | \$63,449.24 | \$48,848.92 | \$59,389.00 |
| SUBTOTAL FEDERAL | \$5,164,013.45 | \$5,712,329.26 | \$3,026,721.03 |
| TOTAL REVENUE | \$38,648,416.17 | \$39,224,398.28 | \$35,181,100.02 |
| OTHER FINANCING SOURCES (NON-REVENUE RECEIPTS) | | | |
| 5000 Non-Revenue Receipts | \$170,646.96 | \$209,407.82 | \$0.00 |
| 6130 Prior Year Lapsed Balances | \$0.00 | \$0.00 | \$0.00 |
| 6140 Warrants Estopped | \$1,144.73 | \$457.52 | \$0.00 |
| 6200 Interfund Transfer | \$0.00 | \$0.00 | \$0.00 |
| SUBTOTAL OTHER | \$171,791.69 | \$209,865.34 | \$0.00 |
| GRAND TOTAL REVENUE | \$38,820,207.86 | \$39,434,263.62 | \$35,181,100.02 |
| BEGINNING FUND BALANCE* | \$5,705,775.62 | \$5,138,059.67 | \$5,740,622.81 |
| TOTAL REVENUE | \$44,525,983.48 | \$44,572,323.29 | \$40,921,722.83 |

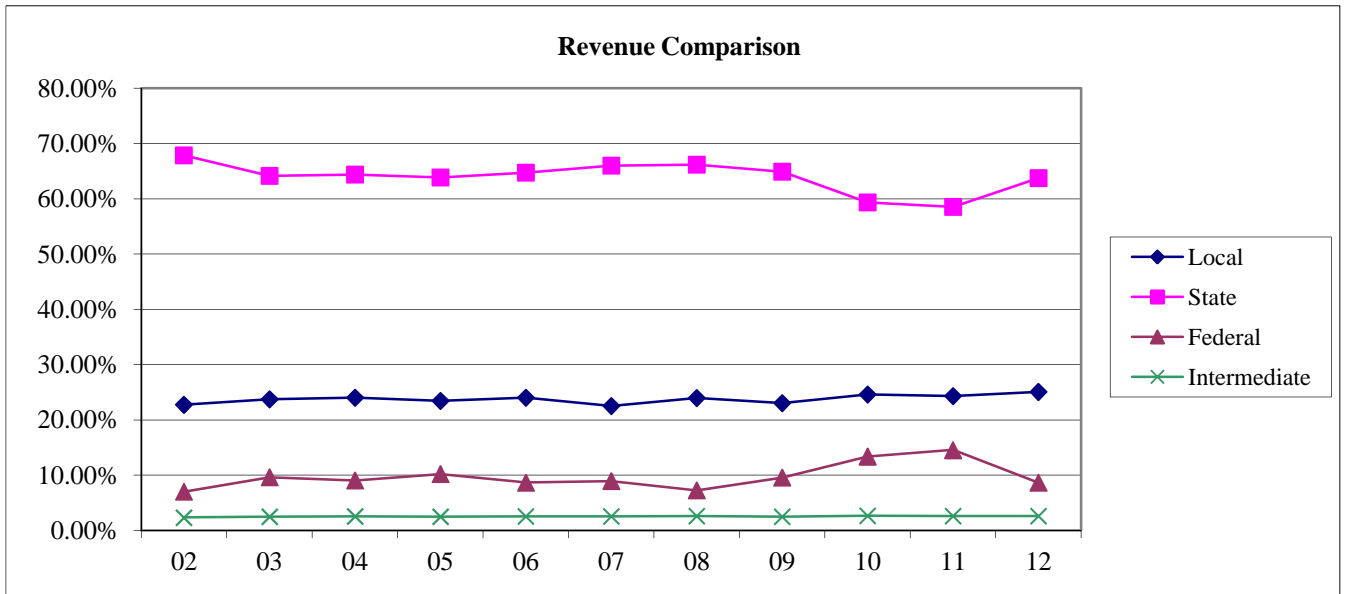
*Beginning fund balance is as of June 30 for prior fiscal year. Example: 11-12 beginning fund balance represents June 30, 2011 (10-11) ending fund balance.

**2011-2012
General Fund
Revenue by Source**



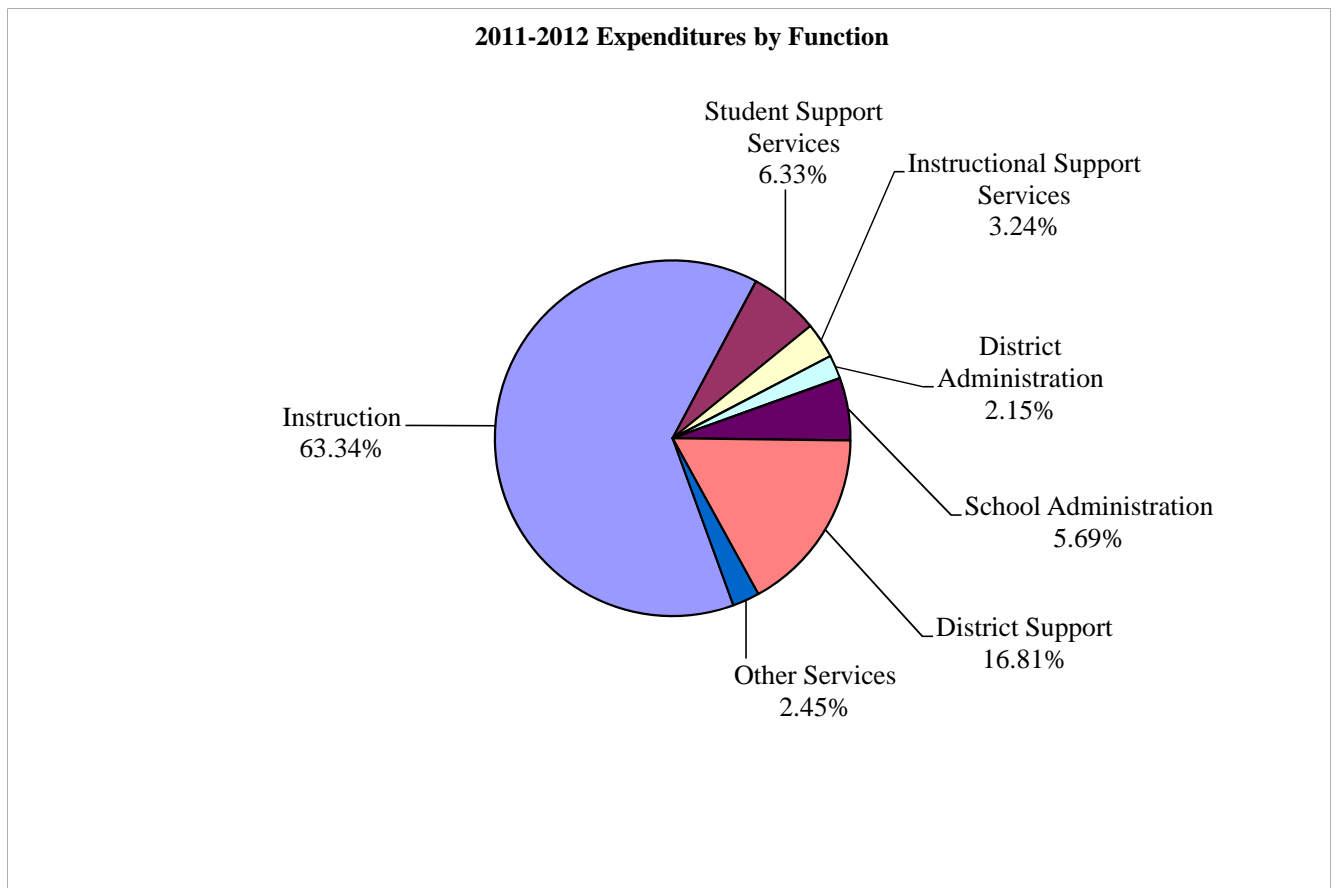
**GENERAL FUND
REVENUE BY SOURCE
ANNUAL COMPARISON**

| | FY 02 | FY 03 | FY 04 | FY 05 | FY 06 | FY 07 | FY 08 | FY 09 | FY 10 | FY 11 | FY 12 |
|---------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Local | 22.77% | 23.77% | 24.03% | 23.47% | 24.04% | 22.52% | 23.98% | 23.02% | 24.63% | 24.33% | 25.06% |
| State | 67.88% | 64.14% | 64.41% | 63.85% | 64.75% | 66.02% | 66.19% | 64.92% | 59.37% | 58.51% | 63.74% |
| Federal | 7.01% | 9.62% | 9.01% | 10.20% | 8.65% | 8.91% | 7.23% | 9.56% | 13.36% | 14.56% | 8.60% |
| Intermediate | 2.34% | 2.47% | 2.55% | 2.48% | 2.55% | 2.54% | 2.61% | 2.50% | 2.64% | 2.59% | 2.60% |



**GENERAL FUND
EXPENDITURE BY FUNCTION**

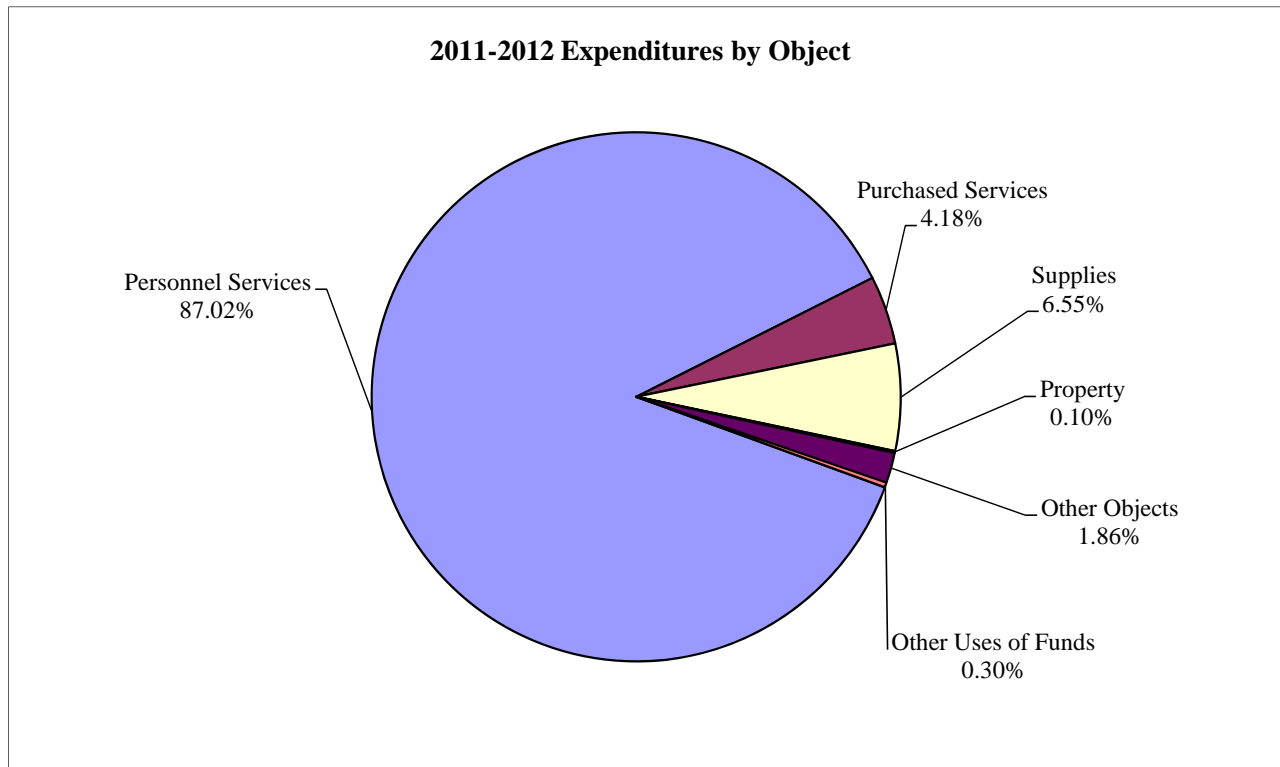
| | 09-10 ACTUAL | 10-11 ACTUAL | 11-12 DISTRICT BUDGET |
|--|------------------------|------------------------|-----------------------------|
| 1000 Instruction | \$25,823,444.21 | \$25,174,765.73 | \$25,919,627.92 |
| 2100 Student Support Services | \$2,503,397.52 | \$2,514,104.80 | \$2,589,605.11 |
| 2200 Instructional Staff Support Services | \$1,201,163.23 | \$1,254,745.91 | \$1,324,265.14 |
| 2300 General Administrative Support Services | \$751,014.50 | \$780,223.97 | \$879,469.27 |
| 2400 School Administrative Support Services | \$2,265,547.63 | \$2,159,851.69 | \$2,327,787.70 |
| 2500 Business Support Services | \$1,398,975.18 | \$1,583,437.62 | \$1,718,539.86 |
| 2600 Operation and Maintenance of Plant Services | \$3,567,837.58 | \$3,692,933.17 | \$3,887,397.70 |
| 2700 Student Transportation Services | \$1,201,457.25 | \$1,291,222.49 | \$1,271,497.37 |
| 3100 Direct/Related Child Services | \$37,529.10 | \$49,993.73 | \$50,000.00 |
| 3300 Community Service Operations | \$544,654.18 | \$360,201.84 | \$450,203.08 |
| 4300 Site Improvement Services | \$784.00 | \$0.00 | \$1,300.00 |
| 5300 Clearing Account | \$0.00 | \$0.00 | \$369,978.00 |
| 5400 Indirect Cost Entitlement | \$0.00 | \$0.00 | \$63,616.17 |
| 5500 Private Nonprofit Schools | \$9,770.20 | \$7,344.01 | \$11,801.15 |
| 5600 Correcting Entry/Current Year Refund | \$515.05 | \$64,391.63 | \$55,305.36 |
| 8000 Repayments | \$141,852.32 | \$1,073.50 | \$1,329.00 |
| TOTAL EXPENDITURES | \$39,447,941.95 | \$38,934,290.09 | \$40,921,722.83 |



**GENERAL FUND
REVENUE BY SOURCE
EXPENDITURE BY OBJECT**

| | 09-10 ACTUAL | 10-11 ACTUAL | 11-12 DISTRICT BUDGET |
|-------------------------------------|------------------------|------------------------|-----------------------------|
| REVENUE BY SOURCE: | | | |
| 1000 Local | \$9,517,323.90 | \$9,545,214.09 | \$8,816,523.74 |
| 2000 Intermediate | \$1,021,016.57 | \$1,016,036.43 | \$914,432.79 |
| 3000 State | \$22,946,062.25 | \$22,950,818.50 | \$22,423,422.46 |
| 4000 Federal | \$5,164,013.45 | \$5,712,329.26 | \$3,026,721.03 |
| TOTAL REVENUE | \$38,648,416.17 | \$39,224,398.28 | \$35,181,100.02 |
| 5000 Other Financing Sources | \$171,791.69 | \$209,865.34 | \$0.00 |
| GRAND TOTAL | \$38,820,207.86 | \$39,434,263.62 | \$35,181,100.02 |
| BEGINNING FUND BALANCE | \$5,705,775.62 | \$5,138,059.67 | \$5,740,622.81 |
| TOTAL AVAILABLE REVENUE | \$44,525,983.48 | \$44,572,323.29 | \$40,921,722.83 |
| EXPENDITURES BY OBJECT | | | |
| 100 Personnel Services-Salaries | \$26,919,737.88 | \$26,507,147.18 | \$26,982,418.47 |
| 200 Personnel Services-Benefits | \$8,103,712.90 | \$8,301,049.09 | \$8,626,994.12 |
| 300 Purchased Professional Services | \$242,901.39 | \$317,213.47 | \$382,867.10 |
| 400 Purchased Property Services | \$490,232.07 | \$268,354.33 | \$472,106.00 |
| 500 Other Purchased Services | \$575,801.82 | \$540,510.40 | \$855,212.59 |
| 600 Supplies and Materials | \$2,613,268.17 | \$2,640,832.58 | \$2,678,546.00 |
| 700 Property | \$84,202.45 | \$21,305.50 | \$41,836.50 |
| 800 Other Objects | \$275,717.90 | \$272,412.41 | \$760,796.52 |
| 900 Other Uses of Funds | \$142,367.37 | \$65,465.13 | \$120,945.53 |
| TOTAL EXPENDITURES | \$39,447,941.95 | \$38,934,290.09 | \$40,921,722.83 |

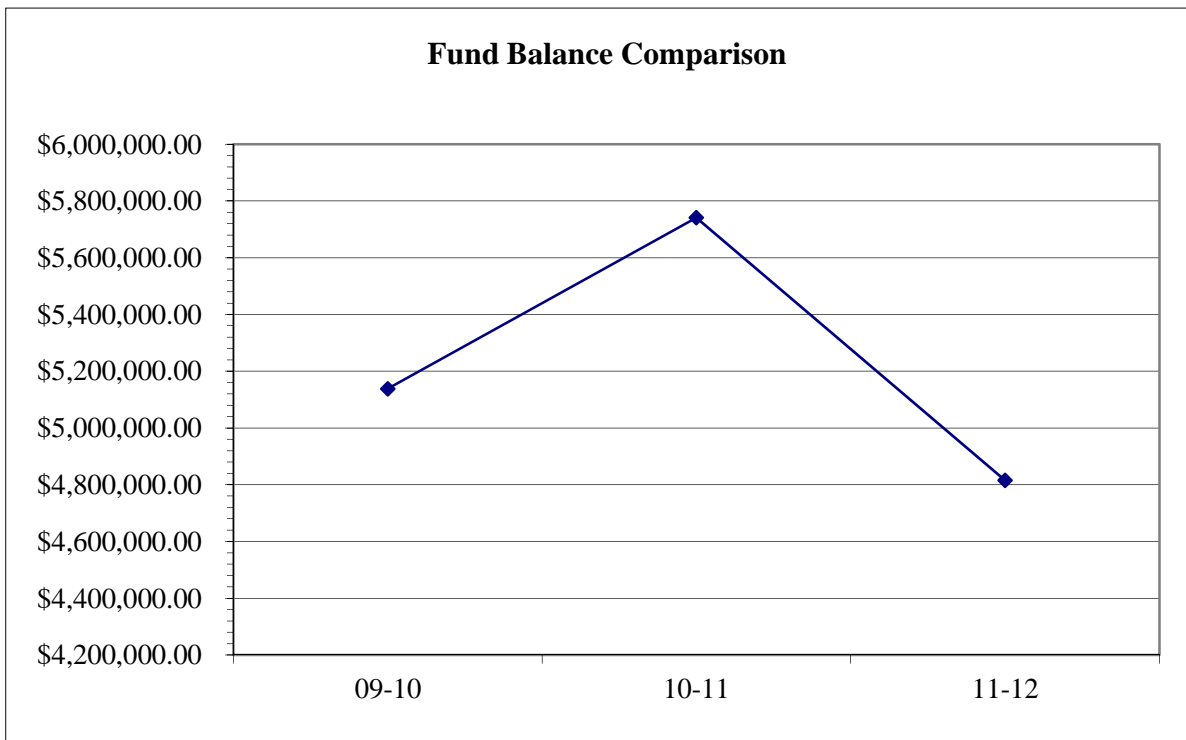
*Beginning fund balance is as of June 30 for prior fiscal year.



GENERAL FUND
FUND BALANCE COMPARISON

| 09-10 | 10-11 | 11-12 |
|----------------|----------------|------------------|
| ACTUAL* | ACTUAL* | Projected |
| \$5,138,059.67 | \$5,740,622.81 | \$4,815,481.00 |
| 13.24% | 14.56% | 13.69% |

*Ending fiscal year fund balances. The fund balance is the revenue in excess of expenditures at June 30.



BUILDING FUND

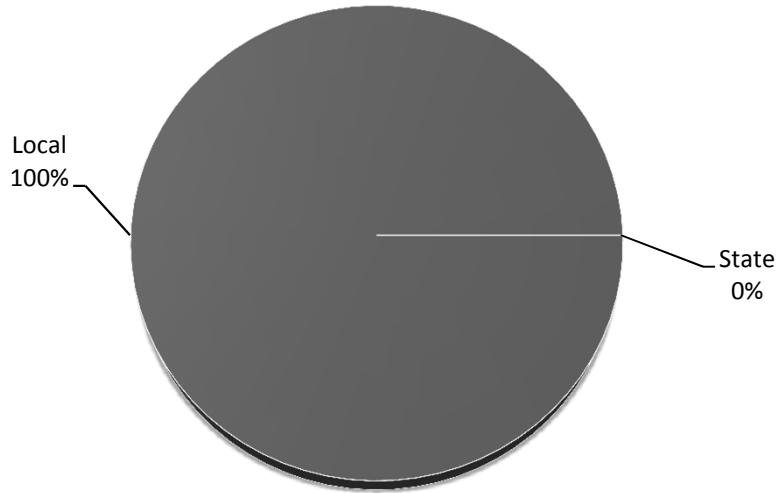
**BUILDING FUND
REVENUE BY SOURCE
EXPENDITURES BY FUNCTION**

| | 09-10 ACTUAL | 10-11 ACTUAL | 11-12 DISTRICT BUDGET |
|---|------------------------|------------------------|-----------------------------|
| REVENUE BY SOURCE: | | | |
| LOCAL | | | |
| 1100 Ad Valorem | \$ 1,182,088.48 | \$ 1,210,228.91 | \$ 1,163,602.64 |
| 1300 Earning on Investments | \$ 4,496.09 | \$ 15.55 | \$ - |
| 1400 Rentals and Commissions | \$ 27,541.64 | \$ 13,184.00 | \$ - |
| 1500 Reimbursements | \$ 78,383.09 | \$ 460.00 | \$ - |
| 1600 Other Local Sources of Revenue | \$ 21,438.11 | \$ 1,476.96 | \$ - |
| SUBTOTAL LOCAL | \$ 1,313,947.41 | \$ 1,225,365.42 | \$ 1,163,602.64 |
| STATE | | | |
| 3100 Dedicated Revenue | \$ 306.18 | \$ 406.38 | \$ - |
| 3250 Flexible Benefit Allowance | \$ 33,438.61 | | \$ - |
| 3600 Other State Sources of Revenue | \$ 3.80 | \$ 0.17 | \$ - |
| SUBTOTAL STATE | \$ 33,748.59 | \$ 406.55 | \$ - |
| TOTAL REVENUE | \$ 1,347,696.00 | \$ 1,225,771.97 | \$ 1,163,602.64 |
| OTHER FINANCING SOURCES (NON-REVENUE RECEIPTS) | | | |
| 5000 NonRevenue Receipts | \$ 40.00 | \$ 19,979.27 | \$ - |
| 6100 Balance Sheet Accounts | \$ - | \$ - | \$ - |
| SUBTOTAL OTHER | \$ 40.00 | \$ 19,979.27 | \$ - |
| GRAND TOTAL REVENUE | \$ 1,347,736.00 | \$ 1,245,751.24 | \$ 1,163,602.64 |
| BEGINNING FUND BALANCE* | \$ 1,841,963.16 | \$ 1,124,218.32 | \$ 1,080,672.55 |
| TOTAL AVAILABLE REVENUE | \$ 3,189,699.16 | \$ 2,369,969.56 | \$ 2,244,275.19 |
| EXPENDITURES BY FUNCTION: | | | |
| 1000 Instruction | \$ - | \$ - | |
| 2100 Support Services-Students | \$ 1,541.77 | | \$ 3,000.00 |
| 2300 Support Services - General Admin | | \$ 8,000.00 | \$ 8,000.00 |
| 2500 Support Services - Business | \$ 41,253.33 | \$ - | \$ 800.00 |
| 2600 Operation & Maintenance of Plant | | \$ 1,229,812.87 | \$ 1,942,985.73 |
| 3100 Child Nutrition Programs | \$ 1,038.10 | \$ 403.00 | \$ 403.00 |
| 4300 Site Improvement Services | \$ - | \$ 239.48 | \$ 239.48 |
| 4400 Architecture & Engineering Services | \$ 25,680.00 | \$ 68,266.17 | \$ 68,363.24 |
| 4600 Building Acquisition & Construction | \$ 616,180.88 | \$ - | \$ 18,817.42 |
| 4700 Building Improvement Services | | | \$ 200,392.53 |
| 5600 Correcting Entry | \$ 40.00 | \$ 1,273.79 | \$ 1,273.79 |
| TOTAL EXPENDITURES | \$ 2,070,974.09 | \$ 2,537,808.18 | \$ 2,244,275.19 |

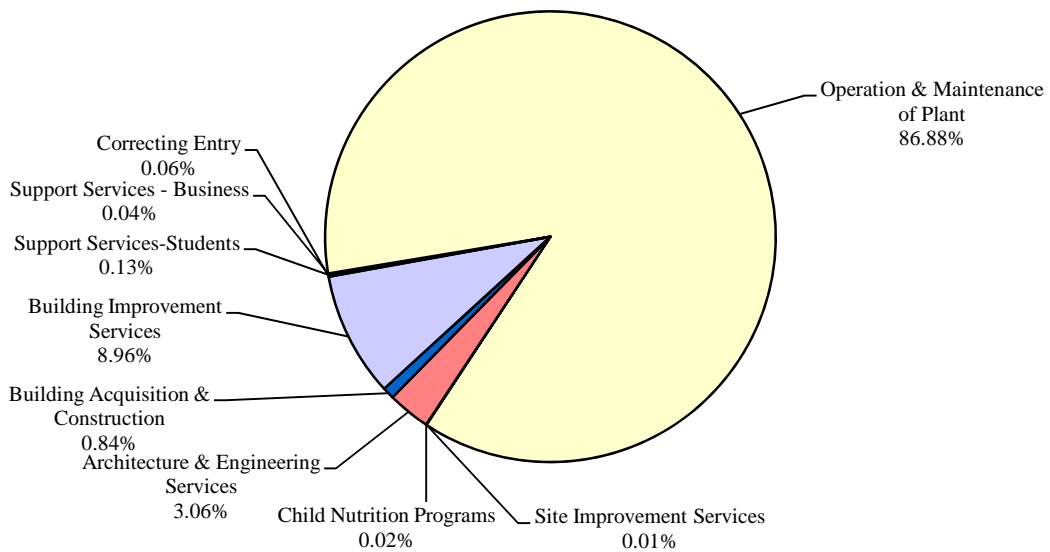
*Beginning fund balance is as of June 30 for prior fiscal year.

2010-2011 Building Fund

Revenue by Source



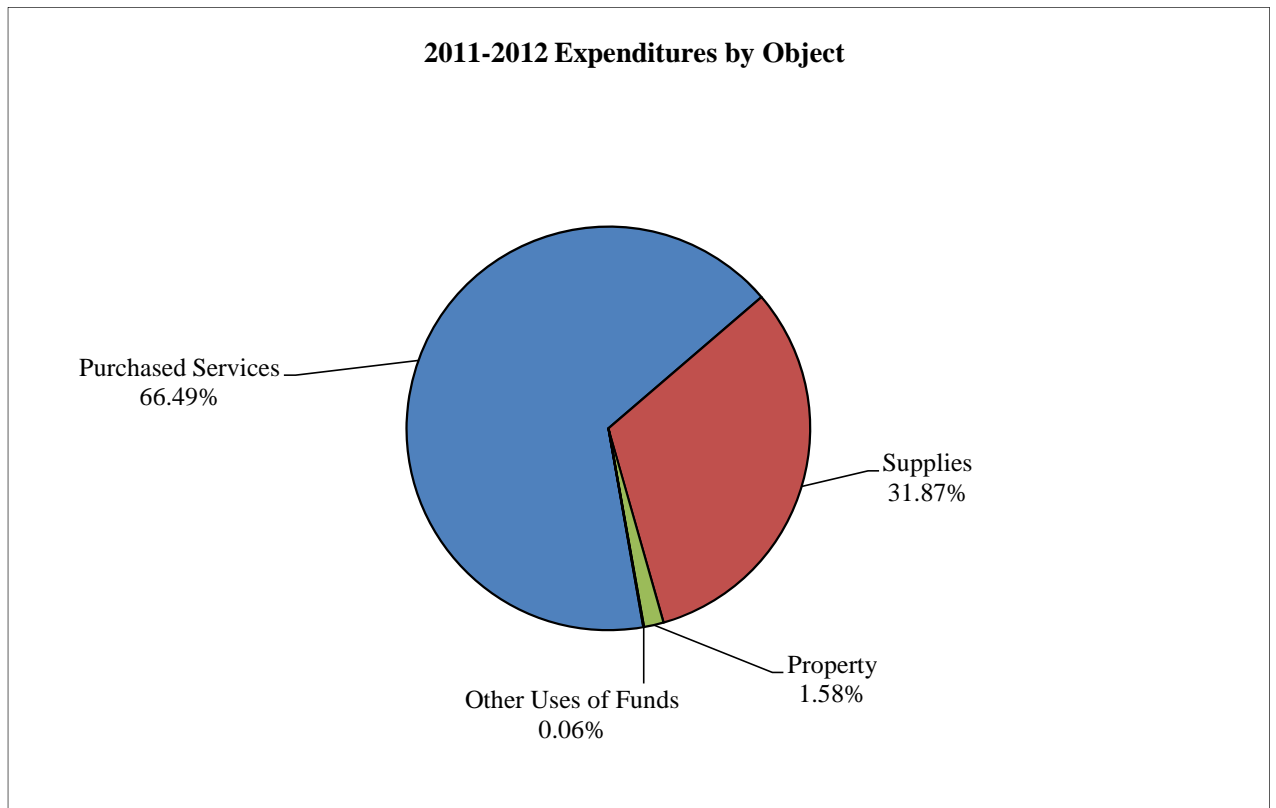
Expenditures by Function



**BUILDING FUND
REVENUE BY SOURCE
EXPENDITURE BY OBJECT**

| | 09-10 ACTUAL | 10-11 ACTUAL | 11-12 DISTRICT BUDGET |
|-------------------------------------|------------------------|------------------------|-----------------------------|
| REVENUE BY SOURCE: | | | |
| 1000 Local | \$ 1,313,947.41 | \$ 1,225,365.42 | \$ 1,163,602.64 |
| 3000 State | \$ 33,748.59 | \$ 406.55 | \$ - |
| TOTAL REVENUE | \$ 1,347,696.00 | \$ 1,225,771.97 | \$ 1,163,602.64 |
| 5000 Other Financing Sources | \$ 40.00 | \$ 19,979.27 | \$ - |
| GRAND TOTAL | \$ 1,347,736.00 | \$ 1,245,751.24 | \$ 1,163,602.64 |
| BEGINNING FUND BALANCE | \$ 1,841,963.16 | \$ 1,124,218.32 | \$ 1,080,672.55 |
| TOTAL AVAILABLE REVENUE | \$ 3,189,699.16 | \$ 2,369,969.56 | \$ 2,244,275.19 |
| EXPENDITURES BY OBJECT | | | |
| 100 Personnel Services-Salaries | \$ 329,497.37 | | |
| 200 Personnel Services-Benefits | \$ 94,715.68 | | |
| 300 Purchased Professional Services | \$ 29,548.04 | \$ 78,650.63 | \$ 79,488.24 |
| 400 Purchased Property Services | \$ 959,172.74 | \$ 525,581.01 | \$ 1,411,416.27 |
| 500 Other Purchased Services | \$ 756.00 | \$ 505.10 | \$ 1,400.00 |
| 600 Supplies and Materials | \$ 452,612.15 | \$ 654,128.78 | \$ 715,339.89 |
| 700 Property | \$ 204,632.11 | \$ 47,856.00 | \$ 35,357.00 |
| 800 Other Objects | \$ - | \$ - | \$ - |
| 900 Other Uses of Funds | \$ 40.00 | \$ 1,273.79 | \$ 1,273.79 |
| TOTAL EXPENDITURES | \$ 2,070,974.09 | \$ 1,307,995.31 | \$ 2,244,275.19 |

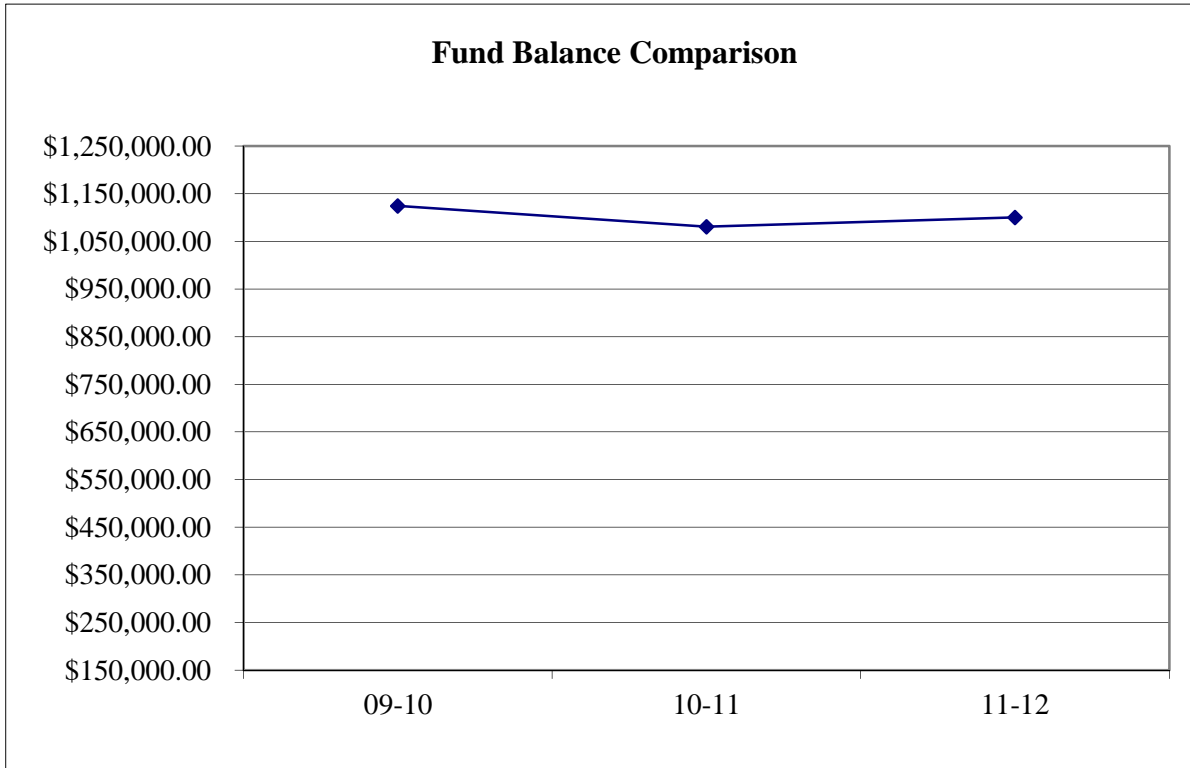
*Beginning fund balance is as of June 30 for prior fiscal year.



**BUILDING FUND
FUND BALANCE COMPARISON**

| | 09-10 | | 10-11 | | 11-12 |
|----|----------------|----|----------------|--|------------------|
| | ACTUAL* | | ACTUAL* | | Projected |
| \$ | 1,124,218.32 | \$ | 1,080,672.55 | | \$1,100,000.00 |
| | 83.42% | | 86.75% | | 94.53% |

*Ending fiscal year fund balances. The fund balance is the revenue in excess of expenditures at June 30.



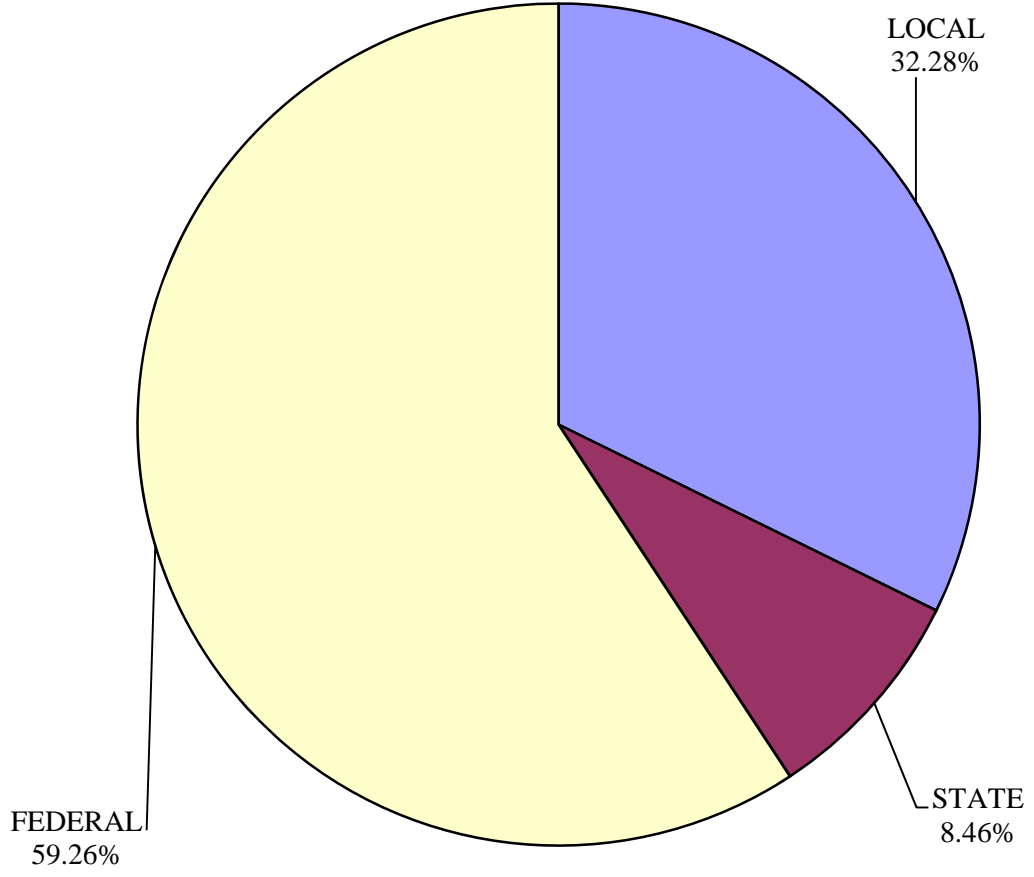
CHILD NUTRITION FUND

**CHILD NUTRITION FUND
REVENUE BY SOURCE
EXPENDITURES BY FUNCTION**

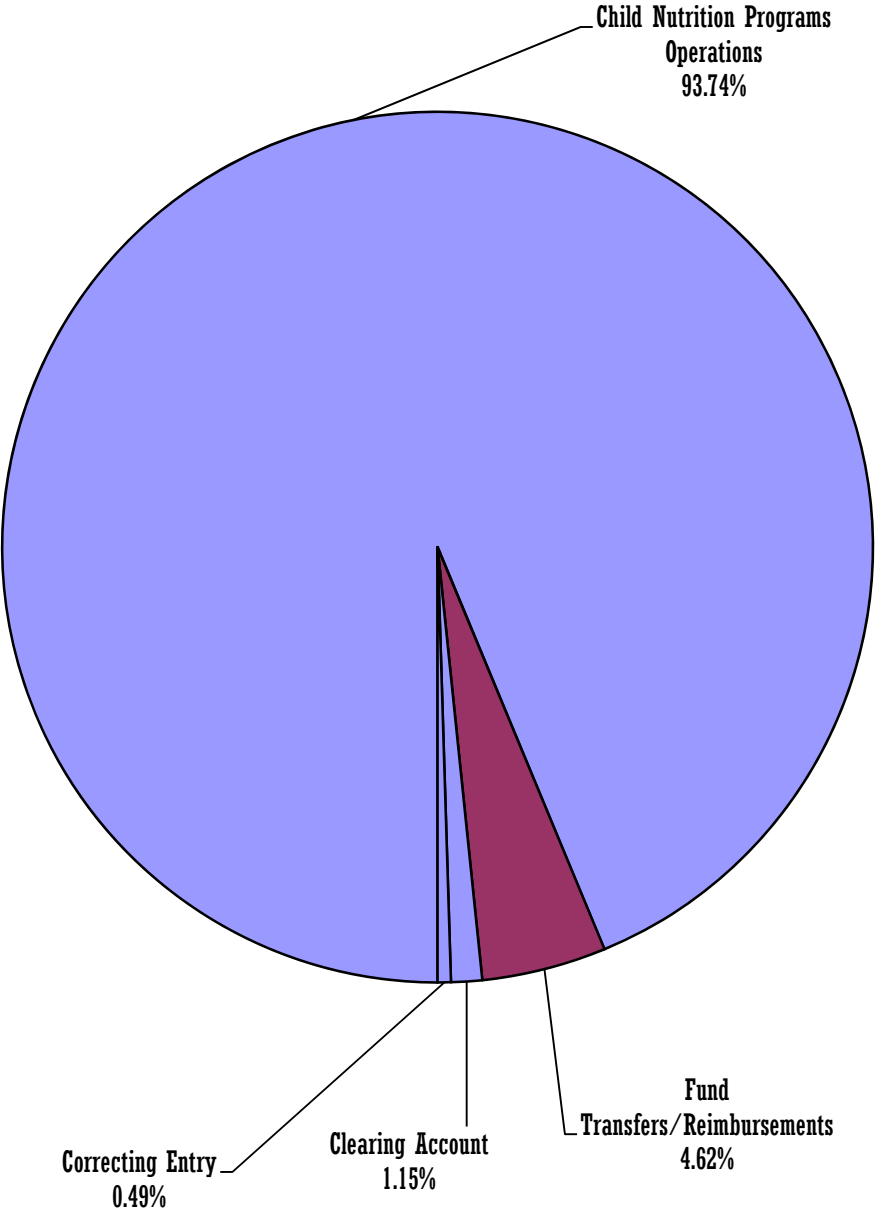
| | 09-10 ACTUAL | 10-11 ACTUAL | 10-11 DISTRICT BUDGET |
|---|------------------------|------------------------|-----------------------------|
| REVENUE BY SOURCE: | | | |
| LOCAL | | | |
| 1310 Earning on Investments | \$ 2,196.07 | \$ 905.83 | \$ - |
| 1710 Student Lunches, Breakfast | \$ 853,717.32 | \$ 805,232.15 | \$ 764,970.54 |
| 1730 Adult Lunches/Breakfast | \$ - | | |
| 1790 Other District Revenue | \$ 675.00 | \$ 504.00 | |
| SUBTOTAL LOCAL | \$ 856,588.39 | \$ 806,641.98 | \$ 764,970.54 |
| STATE | | | |
| 3250 Flexible Benefit Allowance | \$ 145,993.73 | \$ 162,898.82 | \$ 164,259.45 |
| 3640 DHS Reimbursement | \$ - | \$ - | |
| 3710 State Reimbursement | \$ - | \$ - | |
| 3720 State Matching | \$ 34,299.68 | \$ 38,179.80 | \$ 36,270.81 |
| SUBTOTAL STATE | \$ 180,293.41 | \$ 201,078.62 | \$ 200,530.26 |
| FEDERAL | | | |
| 4710 Federal Reimbursement | \$ 1,040,853.33 | \$ 1,120,944.80 | \$ 1,064,897.56 |
| 4720 Students' Breakfast | \$ 328,882.00 | \$ 357,645.86 | \$ 339,763.57 |
| 4740 Summer Food Service | \$ 77,564.27 | \$ 70,487.10 | \$ - |
| SUBTOTAL FEDERAL | \$ 1,447,299.60 | \$ 1,549,077.76 | \$ 1,404,661.13 |
| TOTAL REVENUE | \$ 2,484,181.40 | \$ 2,556,798.36 | \$ 2,370,161.93 |
| OTHER FINANCING SOURCES (NON-REVENUE RECEIPTS) | | | |
| 5000 NonRevenue Receipts | \$ 7,951.50 | \$ 9,658.80 | \$ - |
| 6100 Balance Sheet Accounts | \$ - | \$ - | |
| SUBTOTAL OTHER | \$ 7,951.50 | \$ 9,658.80 | \$ - |
| GRAND TOTAL REVENUE | \$ 2,492,132.90 | \$ 2,566,457.16 | \$ 2,370,161.93 |
| BEGINNING FUND BALANCE* | \$ 563,063.70 | \$ 591,677.20 | \$ 674,910.42 |
| TOTAL AVAILABLE REVENUE | \$ 3,055,196.60 | \$ 3,158,134.36 | \$ 3,045,072.35 |
| EXPENDITURES BY FUNCTION: | | | |
| 3100 Child Nutrition Programs Operations | \$ 2,342,890.20 | \$ 2,357,086.49 | \$ 2,852,223.87 |
| 5200 Fund Transfers/Reimbursements | \$ 115,685.15 | \$ 129,517.20 | \$ 140,584.00 |
| 5300 Clearing Account | \$ - | \$ - | \$ 35,000.00 |
| 5600 Correcting Entry | \$ 4,815.40 | \$ 6,580.40 | \$ 14,871.93 |
| 8900 Other Refunds | \$ 128.65 | \$ 355.50 | \$ 2,392.55 |
| TOTAL EXPENDITURES | \$ 2,463,519.40 | \$ 2,493,539.59 | \$ 3,045,072.35 |

*Beginning fund balance is as of June 30 for prior fiscal year.

**2011-2012
Child Nutrition Fund
Revenue by Source**



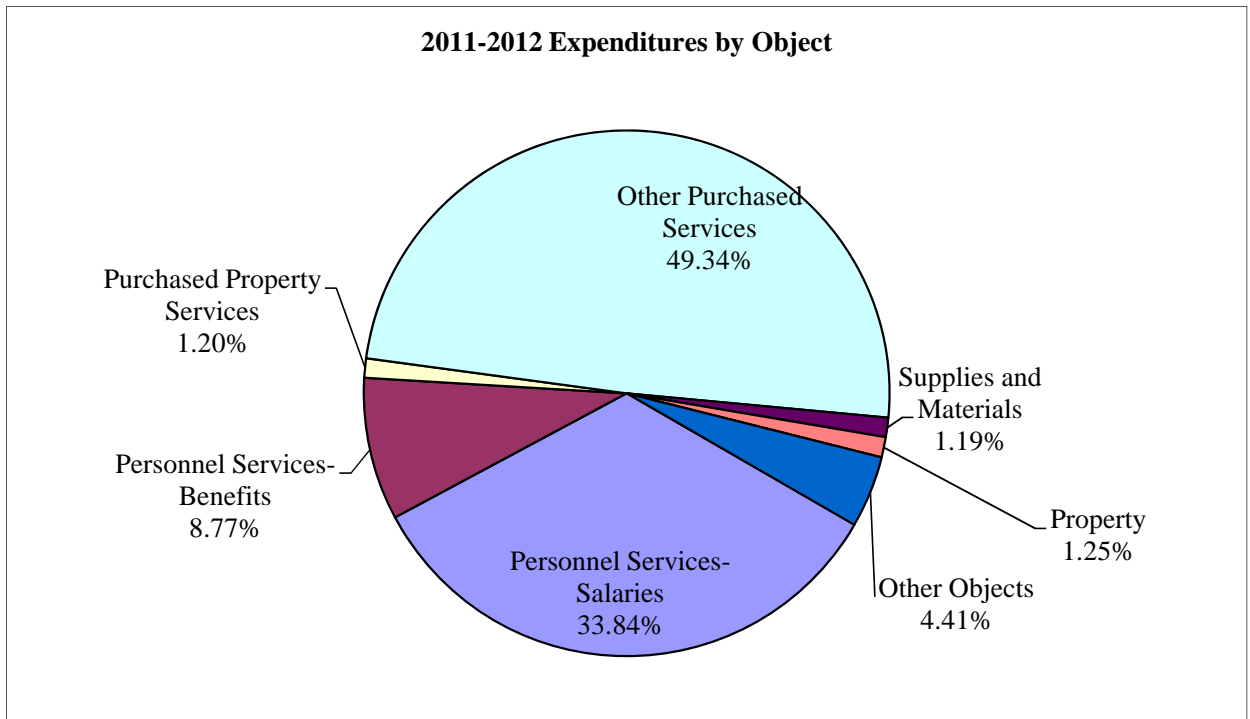
**2011-2012
Child Nutrition Fund
Expenditures by Function**



**CHILD NUTRITION FUND
REVENUE BY SOURCE
EXPENDITURE BY OBJECT**

| | 09-10 ACTUAL | 10-11 ACTUAL | 11-12 DISTRICT BUDGET |
|-------------------------------------|------------------------|------------------------|-----------------------------|
| REVENUE BY SOURCE: | | | |
| 1000 Local | \$ 856,588.39 | \$ 806,641.98 | \$ 764,970.54 |
| 3000 State | \$ 180,293.41 | \$ 201,078.62 | \$ 200,530.26 |
| 4000 Federal | \$ 1,447,299.60 | \$ 1,549,077.76 | \$ 1,404,661.13 |
| TOTAL REVENUE | \$ 2,484,181.40 | \$ 2,556,798.36 | \$ 2,370,161.93 |
| 5000 Other Financing Sources | \$ 7,951.50 | \$ 9,658.80 | \$ - |
| GRAND TOTAL | \$ 2,492,132.90 | \$ 2,566,457.16 | \$ 2,370,161.93 |
| BEGINNING FUND BALANCE | \$ 563,063.70 | \$ 591,677.20 | \$ 674,910.42 |
| TOTAL AVAILABLE REVENUE | \$ 3,055,196.60 | \$ 3,158,134.36 | \$ 3,045,072.35 |
| EXPENDITURES BY OBJECT | | | |
| 100 Personnel Services-Salaries | \$ 849,729.13 | \$ 839,118.91 | \$ 976,997.98 |
| 200 Personnel Services-Benefits | \$ 176,695.04 | \$ 187,750.46 | \$ 253,187.11 |
| 300 Purchased Professional Services | \$ - | \$ - | \$ - |
| 400 Purchased Property Services | \$ 8,953.59 | \$ 25,720.62 | \$ 34,521.44 |
| 500 Other Purchased Services | \$ 1,260,052.43 | \$ 1,258,672.62 | \$ 1,424,611.05 |
| 600 Supplies and Materials | \$ 47,460.01 | \$ 16,225.18 | \$ 34,436.41 |
| 700 Property | \$ - | \$ 29,598.70 | \$ 36,178.15 |
| 800 Other Objects | \$ - | \$ - | \$ 127,291.73 |
| 900 Other Uses of Funds | \$ 120,629.20 | \$ 136,453.10 | \$ 157,848.48 |
| TOTAL EXPENDITURES | \$ 2,463,519.40 | \$ 2,493,539.59 | \$ 3,045,072.35 |

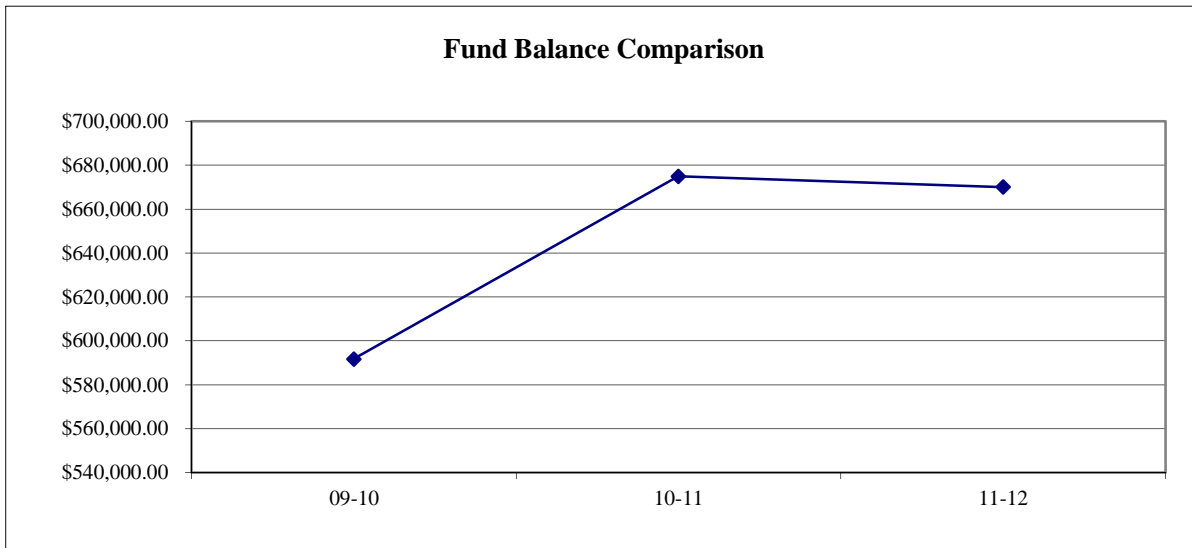
* Beginning fund balance is as of June 30 for prior fiscal year.



**CHILD NUTRITION FUND
FUND BALANCE COMPARISON**

| 09-10 | 10-11 | 11-12 |
|----------------|----------------|------------------|
| ACTUAL* | ACTUAL* | Projected |
| \$ 591,677.20 | \$ 674,910.42 | \$ 670,000.00 |
| 23.74% | 26.30% | 28.27% |

*Ending fiscal year fund balances. The fund balance is the revenue in excess of expenditures at June 30.



APPENDIX

**Bartlesville Public Schools
Certified Teacher Information**

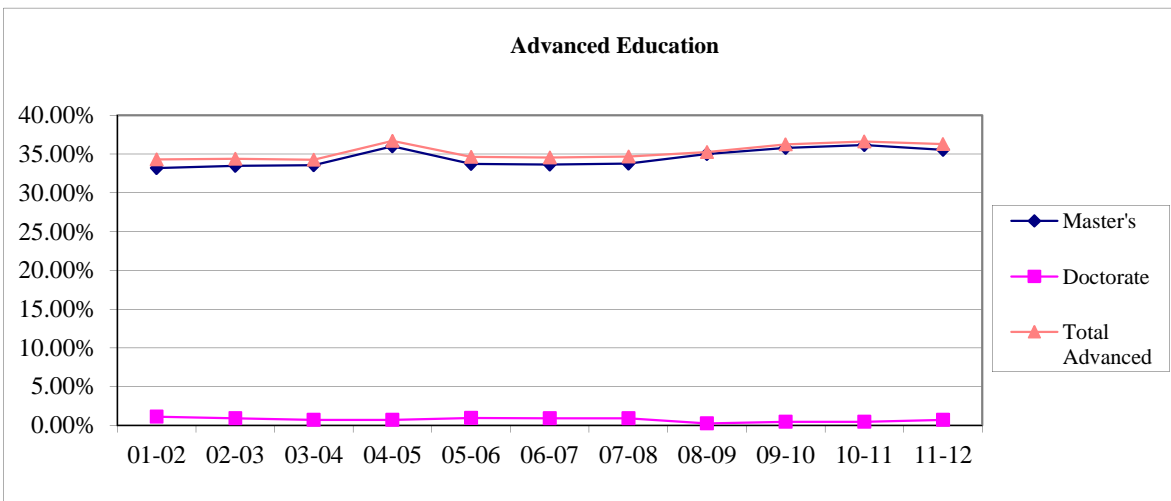
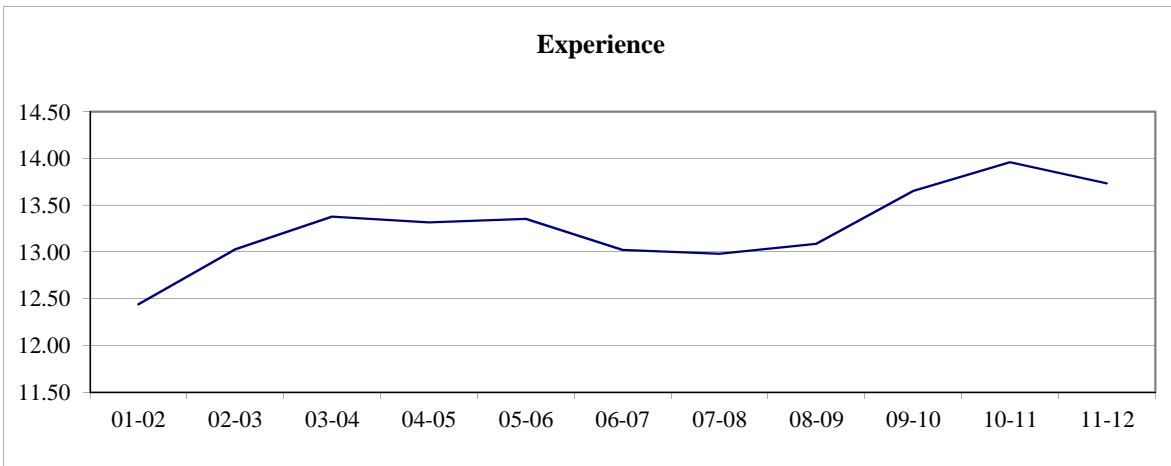
| | 01-02 | 02-03 | 03-04 | 04-05 | 05-06 | 06-07 | 07-08 | 08-09 | 09-10 | 10-11 | 11-12 |
|--------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Total Number of Certified Employees: | 477 | 464 | 458 | 452 | 455 | 464 | 471 | 461 | 474 | 460 | 444 |
| LESS: Administrators | (28) | (28) | (26) | (27) | (25) | (27) | (27) | (27) | (27) | (26) | (25) |
| Total "Teaching" Staff | <u>449</u> | <u>436</u> | <u>432</u> | <u>425</u> | <u>430</u> | <u>437</u> | <u>444</u> | <u>434</u> | <u>447</u> | <u>434</u> | <u>419</u> |

EDUCATION (Teaching Staff):

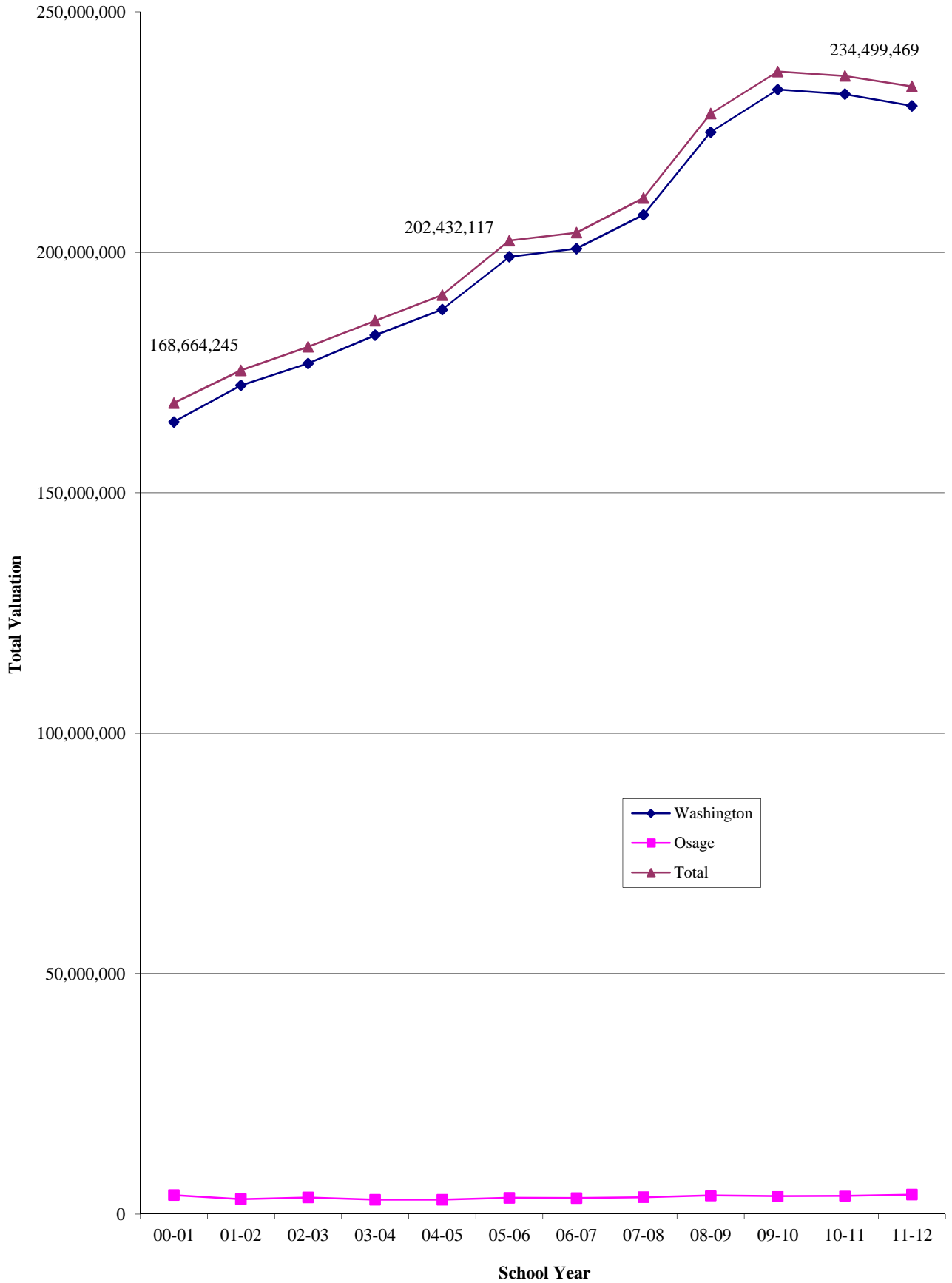
| | | | | | | | | | | | | |
|---------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------|
| Number with Master's Degree: | 149 | 146 | 145 | 153 | 145 | 147 | 150 | 152 | 160 | 157 | 149 | 35.6% |
| Number With Doctor's Degree: | <u>5</u> | <u>4</u> | <u>3</u> | <u>3</u> | <u>4</u> | <u>4</u> | <u>4</u> | <u>1</u> | <u>2</u> | <u>2</u> | <u>3</u> | 0.7% |
| Total Teachers with Advanced Degrees: | <u>154</u> | <u>150</u> | <u>148</u> | <u>156</u> | <u>149</u> | <u>151</u> | <u>154</u> | <u>153</u> | <u>162</u> | <u>159</u> | <u>152</u> | #### |

EXPERIENCE:

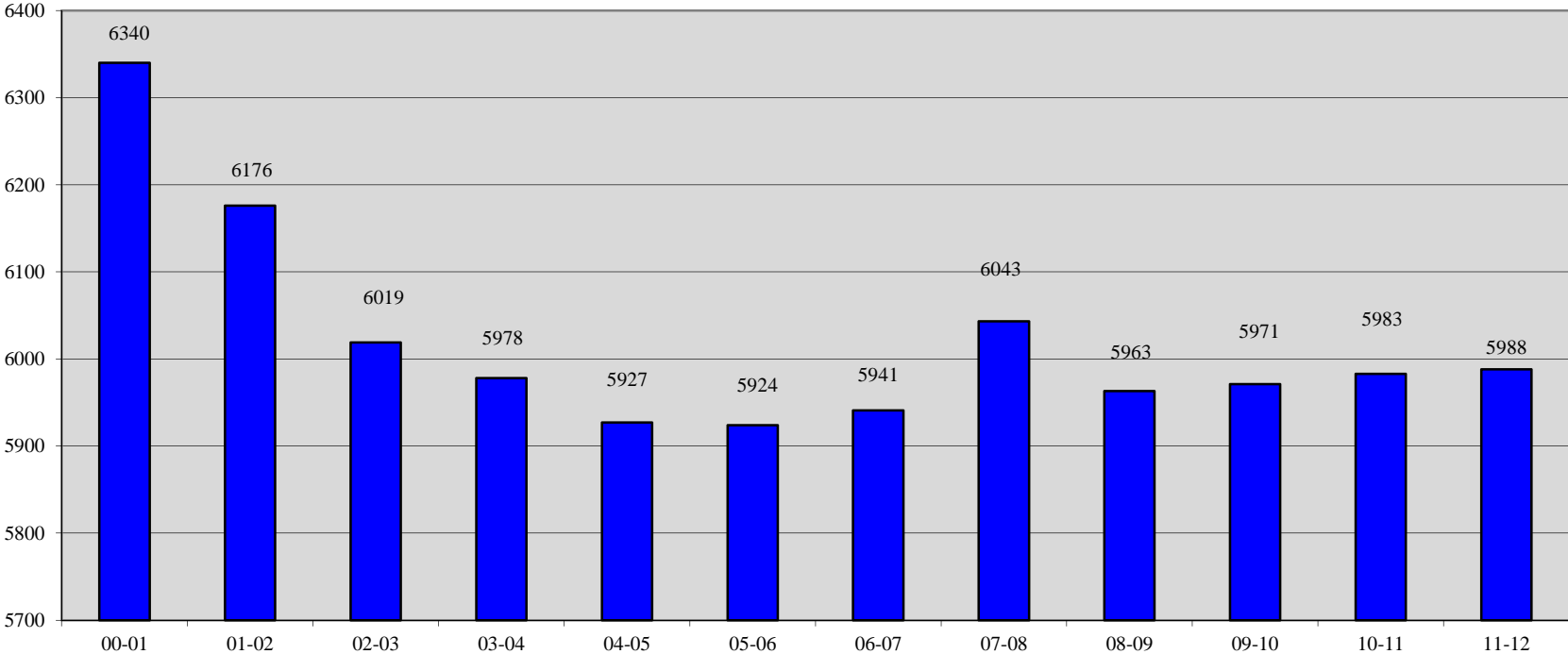
| | | | | | | | | | | | |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Total Teaching Staff | 449 | 436 | 432 | 425 | 430 | 437 | 444 | 434 | 447 | 434 | 419 |
| Total Years Taught by Staff | <u>5,586</u> | <u>5,680</u> | <u>5,779</u> | <u>5,660</u> | <u>5,742</u> | <u>5,691</u> | <u>5,763</u> | <u>5,679</u> | <u>6,103</u> | <u>6,059</u> | <u>5,755</u> |
| Average Years of Experience | <u>12.44</u> | <u>13.03</u> | <u>13.38</u> | <u>13.32</u> | <u>13.35</u> | <u>13.02</u> | <u>12.98</u> | <u>13.09</u> | <u>13.65</u> | <u>13.96</u> | <u>13.74</u> |



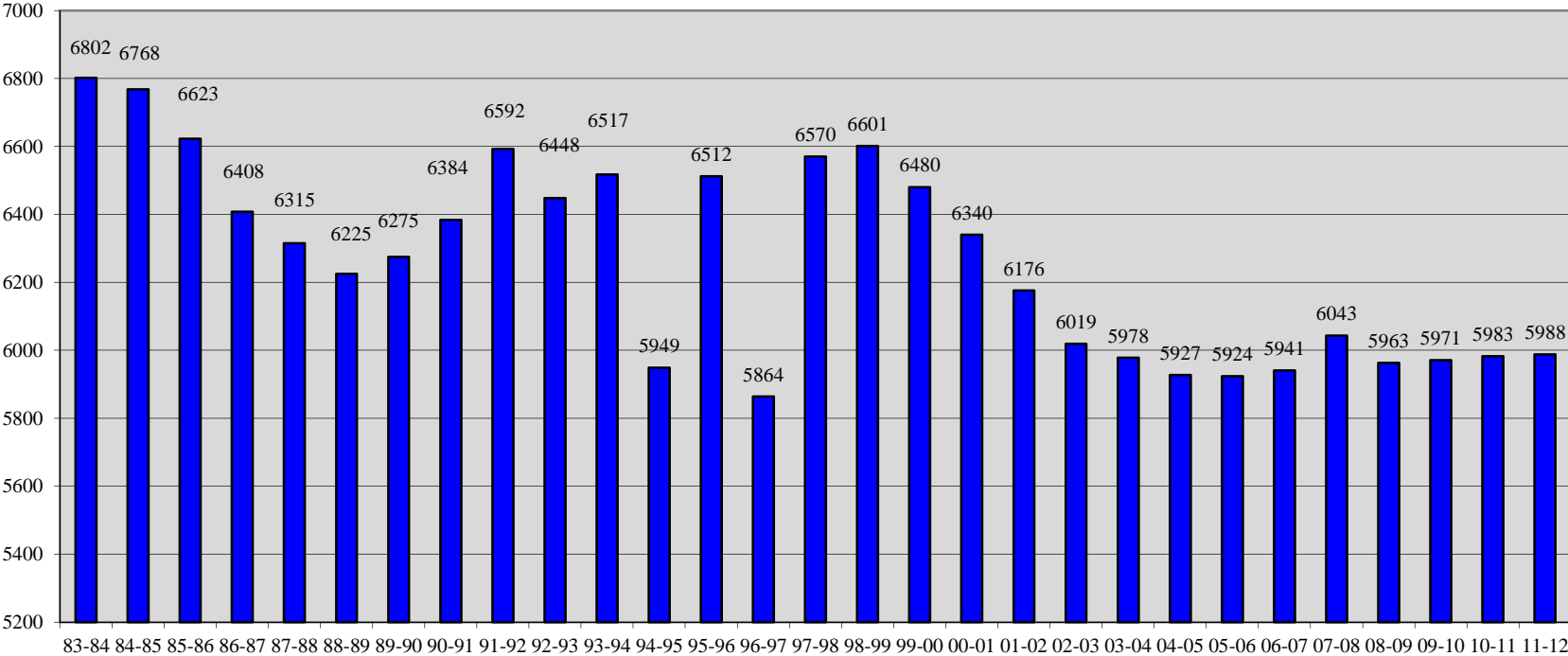
Bartlesville Public Schools Net Assessed Valuation



**Bartlesville Public Schools
Enrollment History**



Bartlesville Public Schools Enrollment History



GLOSSARY OF TERMS

A

ACCOUNTING SYSTEM. The total mechanism of records and procedures of recording, retrieving, and reporting information on the financial position and operations of a governmental unit or any classifying of its funds, balanced account groups, and organizational components.

ACCRUED INTEREST. Interest accumulated between interest dates but not yet due.

AD VALOREM. According to value. This term is usually used in reference to property taxes and is often used interchangeably with the term “property tax.”

ALLOCATION. To divide an appropriation into amounts for specific purposes.

APPROPRIATION. Authorization granted by a legal body to incur indebtedness for specific purposes; permission to spend.

AUDIT. The examination of records and documents and the securing of other evidence for one or more of the following purposes: (a) determining the propriety of proposed or complete transactions, (b) ascertaining whether all transactions have been recorded, (c) determining whether transactions are accurately recorded in the accounts and in the statements drawn from the accounts.

AUDITOR. A qualified accountant, approved by the State Board of Education, employed by the local board of education to furnish complete audits for all district funds in addition to preparing the annual Estimate of Needs and Financial Statement.

AVERAGE DAILY ATTENDANCE (ADA). Average number of pupils present in a school district during a year or other period of time. Calculation: Aggregate days present divided by number of days taught.

AVERAGE DAILY HAUL (ADH). Number of students who live one and one-half or more miles from school and who use school transportation in going to and from school. A figure used in determining a district’s transportation supplement funding.

AVERAGE DAILY MEMBERSHIP (ADM). Average number of pupils present and absent (days on roll) in a school district during a school year or other period of time. Calculation: Aggregate days on roll (present plus absent) divided by number of days taught.

B

BOARD OF EDUCATION SERVICES. The activities of the elected or appointed body which has been created according to State Law and vested with responsibilities for educational activities in a given geographical area. These bodies are sometimes called school boards, governing boards, board of directors, school committees, school trustees, etc.

BOND. A written promise, generally under seal, to pay a specified sum of money, called the face value, at a fixed time in the future, called the date of maturity, and carrying interest at a fixed rate, usually payable periodically. The difference between a note and a bond is that the latter usually runs for a longer period of time and requires greater legal formality.

BOND FUND. Funds voted for a specific long-term capital outlay purpose.

BONDED DEBT. The part of the LEA debt that is covered by outstanding bonds of the LEA. Sometimes called “Funded Debt”. A district cannot issue bonds that exceed 10% of the district’s assessed property valuation.

BUDGET. A plan for the coordination of resources and expenditures; the amount of money available for, required for, and assigned to a particular purpose.

BUDGET DOCUMENT. The instrument used by the budget-making authority to present a comprehensive financial program.

BUDGETARY CONTROL. The control of management of the business affair of the LEA in accordance with an approved budget with a view toward keeping expenditures within the authorized amounts.

BUDGETING. Pertains to budget planning, formulation, administration, analysis, and evaluation.

C

CAPITAL EXPENDITURES. Capital expenditures cannot be made from the district's general fund unless certain statutory exemptions apply. The statute provides that capital expenditures shall include, but is not limited to:

1. Purchases of land;
2. Purchases of existing buildings;
3. Improvements of grounds and sites for construction purposes;
4. Construction of buildings;
5. Additions to building;
6. Remodeling of buildings if such remodeling involves changes to roof structures or load-bearing walls;
7. Professional services, salaries, and expenses as are applicable in preparation for a bond issue;
8. Expenditures for the initial installation and extension of service systems and built-in heat or air equipment to existing buildings;
9. Expenditures for the replacement of a building which has been destroyed;
10. Installments and lease payments on property, excluding interest, that have a terminal date and result in the acquisition of property;
11. Expenditures for preliminary studies made prior to the time that authority to proceed with a construction project is given if authority is received within the same fiscal year that the expenditure was made.

Noncapital expenditures, include, but are not limited to:

1. Maintenance, repair, and replacement of property and equipment;
2. Initial or additional purchases of furniture and equipment;
3. Direct expenses for the maintenance of the plant, including grounds;
4. Salaries for maintenance of plant, including salaries for upkeep of grounds;
5. Repair and replacement of building structures which do not add to existing facilities and which do not involve changes in roof structures or load-bearing walls and which are not classified as a capital expenditure.

Capital expenditures can be made from the general fund to defray the cost of rebuilding a school building only if the facility has been destroyed by a natural disaster and the monies received by the district through insurance coverage, federal reimbursement, and contributions from the state are insufficient to rebuild the facility.

CAPITAL OUTLAY. An expenditure, which results in the acquisition of, fixed assets or additions to fixed assets. It is an expenditure for land or existing buildings, improvement of grounds, construction of buildings, additions to buildings, remodeling of the buildings, or initial or additional equipment. Includes installment or lease payments on property, which have a terminal date and result in the acquisition of property. (Does not include replacement of furniture or equipment.)

CAPITAL PROJECTS FUND. Governmental funds used to account for financial resources to be used for the acquisition or construction of major capital facilities. Building bond funds are capital project funds.

CERTIFIED EMPLOYEE. An employee serving in an instructional or education administrative capacity must have received certification to teach or be an administrator from the State Department of Education. The employee is issued a computer card-sized certificate that states what subjects the holder may teach.

The State Board shall issue a certificate to teach to anyone who holds a license to teach issued by the State Board; has served at least one school year as an entry-year teacher and has been recommended for certification by the appointed entry-year assistance committee; has received a passing grade on a Board-prescribed curriculum examination; and has either applied for and paid the certification fee or holds an out-of-state certificate and meets the applicable standards set by the Board.

CHARGEABLES. Local revenue subtracted from a district's Foundation Program Aid and Incentive Aid.

CHART OF ACCOUNTS. A list of all accounts generally used in an individual accounting system. In addition to account title, the chart includes an account number, which has been assigned to each account. Accounts in the chart are arranged with accounts of a similar nature; for example, assets and liabilities.

CHILD NUTRITION. Activities involved with the child nutrition program of the school or LEA. This service area includes the preparation and serving of regular and incidental meals, lunches, or snacks in connection with school activities, and the delivery of food.

CHILD NUTRITION FUND. Used to record financial transactions related to child nutrition operations.

CLASSIFIED EMPLOYEE. Another term for a support employee, one who does not serve in an instructional or educational administrative capacity.

CODING. Distinguishing among items and categories of information by assigning numbers or other symbolic designations so that the items and categories are readily identifiable.

COST ACCOUNTING. That method of accounting which provides for the assembling and recording of all the elements of cost incurred to accomplish a purpose, to carry on an activity or operation, or to complete a unit of work or a specific job.

COUNTY ASSESSOR. After the county equalization board adjusts the tax assessment rolls, the county assessor lists the property and valuations under tax classifications and sends this abstract to the Oklahoma Tax Commission. After certification by the State Board of Equalization and transmission by the State Auditor to the county assessor of property valuation in the county and the assessment of railroad and public service corporation property in the county, the assessor files an abstract of the assessed valuations of the school districts in the county with the county excise board. Not later than October 1, the assessor prepares tax rolls containing all adjustments and proceeds to levy taxes after receipt of certification for such levies from the county excise board and then delivers the tax rolls to the county treasurer. The assessor establishes valuations for taxable property in the county. The assessment process is to be continuous and result in revaluation over a 5-year period.

COUNTY EQUALIZATION BOARD. A three-member board which has the duty of equalizing, correcting and adjusting property valuations by raising or lowering valuations to conform to the fair cash value of the property, adding property to the tax rolls, and canceling assessments of nontaxable property. The board also hears protests of higher tax valuations, which decisions are appealable to district courts.

COUNTY EXCISE BOARD. A board composed of the same three members as comprise the County Equalization Board (one appointed by the Tax Commission, one by the district judges, and one by the county commissioners). It is the body to which a school board submits its budget for approval. The board examines district financial statements to ascertain true fiscal condition of the district for the previous fiscal year, examines the estimate of needs and strikes items not authorized by law or in excess of needs, approves needs which are for lawful purposes and within the district's income, and computes the required levy for such budget. The excise board makes the levies for the sinking, building, and general funds. The board may convene at any time to approve temporary and supplemental appropriations when a verified application of the district shows a need for such an appropriation.

COUNTY FOUR-MILL LEVY. Funds apportioned to school districts in the county on the basis of average daily attendance for the preceding school year. A district which is in more than one county participates in the

proceeds of the tax for the county in which the greater part of the area of the school district is located, and taxes from the portion of that district collected in other counties are sent to the County Treasurer of the county in which the greater part of the district lies. No vote is required for this tax levy.

CURRENT EXPENSE, TOTAL. The total of all expenditures made during a period of time except for capital outlay and debt service.

CURRENT FUNDS. Money received during the current fiscal year from revenue that can be used to pay obligations currently due, and surpluses reappropriated for the current fiscal year.

CURRENT YEAR'S TAX LEVY. Taxes levies for the current fiscal period.

D

DEBT SERVICE FUNDS. Governmental funds used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The sinking fund is a debt service fund.

E

EARNED INTEREST. Interest collected or due.

ELECTION DISTRICT. A voting area within a school district.

EMERGENCY FIVE-MILL LEVY. A tax of 5 mills on the dollar of valuation of taxable property in the district is made each fiscal year if such levy is approved annually by a majority of district electors.

ENCUMBRANCES. Purchase orders, contracts, and salary or other commitments that are chargeable to an appropriation and for which a part of the appropriation is reserved. These cease to be encumbrances when paid or when actual liability for payment is set up.

ESTIMATED REVENUE. If the accounts are kept on an accrual basis, this term designates the amount of revenue estimated to accrue during a given period regardless of whether or not it is all to be collected during the period; if the accounts are kept on a cash basis, the term designates the amount of revenues estimated to be collected during a given period.

ESTIMATE OF NEEDS. State law provides that boards shall meet on the first Monday in August and approve a written financial statement showing the fiscal condition of the district as of the close of the fiscal year ended June 30, and prior to September 1, shall make a written itemized statement of the estimated needs and probable income from all sources, including ad valorem tax, for the current fiscal year. The estimate is published and filed with the county excise board on or before September 1.

EXPENDITURES. Charges incurred, whether paid or unpaid which are presumed to benefit the current fiscal year.

F

FIFTEEN MILL LEVY. Upon certification of need for the levy, a tax of 15 mills on the dollar of taxable district property is levied. No election is required for such levy.

FINANCIAL ACCOUNTING. The recording and reporting of activities and events affecting the money of an administrative unit and its program. Specifically, it is concerned: (1) with determining what accounting records are to be maintained, how they will be maintained, and the procedures, methods, and forms to be used, (2) with recording, classifying, and summarizing activities or events, (3) with analyzing and interpreting recorded data, and (4) with preparing and initialing reports and statements which reflect conditions as of a given date, the results of operations for a specific period and the evaluation of status and results of operation in terms of established objectives.

FISCAL SERVICES. Consists of activities involved with managing and conducting the fiscal operations of the LEA. This service area includes budgeting, receiving and disbursing, financial accounting, payroll, internal auditing, and purchasing.

FISCAL YEAR. The period of time from July 1 to June 30.

FIVE MILL BUILDING FUND LEVY. A tax of 5 mills on the dollar of assessed value of taxable property within the district is levied each fiscal year when annually approved by a majority of district electors. The fund may only be used for the erection, remodeling or repairing of school buildings, the purchase of furniture, and/or paying insurance to protect such structures.

FULL-TIME EQUIVALENCY. The amount of time for a less than full-time activity divided by the amount of time normally required in a corresponding full-time activity. Full-time equivalency usually is expressed as a decimal fraction to the nearest 10th.

FUNCTION CLASSIFICATION. As applied to expenditures, this term has reference to a group of services aimed at accomplishing a certain purpose or end; for example, Administration, Instruction, and Operation of Plant.

FUND. A sum of money or other resources set aside and dedicated to particular types of operational purposes of a school district. Each fund is appropriated and approved as an entity. The accounts within a fund constituted a complete entity and all of the financial transactions for the particular funds are recorded in them.

FUND BALANCE. Unencumbered balances of appropriations for the prior fiscal year on hand at the close of the fiscal year. Also called “carry-over funds” or the “surplus.”

G

GENERAL FUND. The district’s current expense fund, consisting of all revenues that can be legally spent within a fiscal year. Such fund does not include money derived from building fund levies or from the sale of bonds.

GOVERNMENTAL FUNDS. Often called “source and disposition,” “expendable,” or “government-type” funds-are those through which most governmental functions typically are financed. The acquisition, use, and balances of the government’s expendable financial resources and the related current liabilities, except those accounted for in proprietary funds, are accounted for through governmental funds (General, Special Revenue/Capital Projects, and Debt Service). Governmental funds are, in essence, account segregations of financial resources. Expendable assets are assigned to the various governmental fund according to the purposes for which they may or must be used; current liabilities are assigned to the fund from which they are to be paid; and the difference between governmental fund assets and liabilities, the fund equity is referred to as “Fund Balance.” The governmental fund measurement focus is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources), rather than upon net income determination. The statement of revenues, expenditures, and changes in fund balance is the primary governmental fund operating statement. It may be supported or supplemented by more detail schedules of revenues, expenditures, transfers, and other changes in fund balance.

I

INDEPENDENT AUDITOR. Certified Public Accountant hired by the board to audit the district fiscal year financial records.

INDEPENDENT SCHOOL DISTRICT. A district offering high school subjects and meeting State Board of Education accreditation standards.

INSTRUCTION. Instruction includes the activities dealing with the teaching of pupils. Teaching may be provided for pupils in a school classroom, in another location such as in a home or hospital, and other learning

situations such as those involving co-curricular activities; it may also be provided through some other approved medium such as television, radio, telephone, and correspondence.

L

LEVY. To impose taxes or special assets – VERB. The total of taxes or special assessments imposed by a governmental unit – NOUN.

LOCAL EDUCATION AGENCY (LEA). The local school district.

M

MILL. A tenth of a cent or \$1.00 per thousand (\$1,000).

MODIFIED ACCRUAL BASIS. The basis of accounting under which expenditures, other than accrued interest on general long-term debt, are recorded at the time liabilities are incurred and revenues are recorded when received in cash. The modified accrual basis of accounting is recommended for the General, Special Revenue and Debt Service Funds.

O

OBJECT CLASSIFICATION. As applies to expenditures, this term has reference to an article or service purchased; for example: personnel services, contracted services, materials, or supplies.

OKLAHOMA COST ACCOUNTING SYSTEM. The accounting process used by school districts. A district not using the system would have its state aid reduced. Commonly referred to as “OCAS.”

P

PERSONAL PROPERTY. Tangible property other than real property.

PRELIMINARY ESTIMATE OF NEEDS. Before December 31st, boards must prepare, on a form devised by the State Board of Education, a preliminary estimate of the amounts of money and tax rates required for the district of the ensuing fiscal year. If the estimate shows a need for a levy requiring approval by district voters, then the estimate also contains a call for an election.

PRINCIPAL OF BONDS. The face value of bonds.

PROGRAM. A plan of activities and procedures designed to accomplish a predetermined objective or set of allied objectives.

PROPRIETARY FUNDS. Sometimes referred to as income determination, nonexpendable, or commercial-type funds—are used to account for a government’s ongoing organizations and activities which are similar to those often found in the private sector (Enterprise and Internal Service Funds.) All assets, liabilities, equities, revenues, expenses, and transfers relating to the government’s business and quasi-business activities – where net income and capital maintenance are measure – are accounted for through proprietary funds.

PUBLIC SCHOOL. A school operated by publicly elected or appointed school officials in which the program and activities are under the control of these officials and which is supported primarily by public funds.

PURCHASE ORDER. A written request to a vendor to provide material or services at a price set forth in the order and is used as an encumbrance document.

R

RESERVE. An amount set aside for some specified purpose.

REVALUATION. The continuous process whereby property in a county is revalued by county assessors at least every five years, for which revaluation the school district and other public entities which receive revenues from mill rates levied on property are charged.

REVENUE. Additions to assets which do not increase any liability, do not represent the recovery of an expenditure, do not represent the cancellation of certain liabilities without a corresponding increase in other liabilities or a decrease in assets.

S

SCHOOL DISTRICT. Territory comprising a legal entity and a separate tax unit whose primary purpose is providing free public education. Districts are either dependent, independent, or area vocational and technical. Each district has a number. A district is a corporate power possessing usual powers of a corporation for corporate purposes. A district may sue and be sued, contract, and hold title to real and personal property. The governing body of a school district is the board of education, with the superintendent being the executive officer.

SCHOOL ELECTIONS. Elections are conducted by the county election board rather than the school district, but election expenses are paid for by the school district rather than the county. Such elections include elections of school board members, votes on school millages, special bond elections, and votes to annex or otherwise change the status of the district.

SCHOOL SYSTEM. All the schools and supporting services operated by the board of education, a specified administrative unit or by another organization which operates one or more schools.

SCHOOL YEAR. Consists of not less than 180 days of which at least 175 days are for classroom instruction.

SINKING FUND. Money which has been set aside or invested for the definite purpose of meeting payments on debt at some future time. It is usually a fund set up for the purpose of accumulating money over a period of years in order to have money available for the redemption of long-term obligations at the date of maturity.

SOURCE OF FUNDS. Identifies the agency, governmental or otherwise, which appropriated the money used by a local school or LEA.

SPECIAL REVENUE FUND. An account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

STATE AID. Funds assigned to the school district by Legislature. State Aid consists of Foundation Program Aid, Transportation Supplement and Salary Incentive Aid.

STATE AID FORMULA. Legislated formula for calculating Foundation Aid, Transportation and Salary Incentive Aid.

STATE BOARD OF EDUCATION. The governing body of the State Department of Education and the public school system of the state. The board is charged with determining the policies and directing the administration and supervision of the public school system. The board is comprised of seven members, one of whom, the president of the board, is the State Superintendent of Public Instruction. The other six members are appointed by the Governor, after Senate confirmation. Members serve staggered six-year terms, one term expiring each April 1. Duties of the board are enumerated by statute.

STATE BOARD OF EQUALIZATION. A board which certifies the equalized value of real and personal property in each county and assesses railroad and public service corporation property in the state and sends that certification to the state auditor for transmission to the county assessors.

SUPPORT TEN MILL LEVY. A tax of 10 mills on the dollar of valuation of taxable property in the district is levied each fiscal year when annually approved by a majority of district voters.

T

TAX ASSESSMENT AND COLLECTION. Activities concerned with assigning and recording equitable values to real and personal property, assigning a millage rate (dollar yield per thousand dollars), and receiving yield in a central office.

TAXES. Compulsory charges levied by a governmental unit for the purpose of financial services performed for the common benefit.

TEMPORARY APPROPRIATIONS. Districts operate on fiscal year budgets, yet the budget of a district for the current fiscal year will not be approved by the excise board until the fall, well past the July 1 beginning of the new fiscal year. The legislature has permitted county excise boards, the body which approves district budgets, to meet any time after the start of the fiscal year to approve temporary appropriations for districts which have submitted verified applications showing a need for such appropriations. Warrants may be drawn against these temporary appropriations, pending action by the excise board in the fall, upon the annual estimate of needs and budget of the district. Temporary appropriations cannot exceed 100% of the amount the school board estimates will be needed for the entire fiscal year. Any approved temporary appropriations are merged into the annual appropriation, and warrants drawn against the temporary appropriations are charged against the final approved annual appropriations of the district.

TRUST AND AGENCY FUND. An account for assets held by an LEA in a trustee capacity or an agent for individuals, private organizations, other governmental units, and/or other funds. Agency funds could include funds for a teacher or a parent-teacher organization.

W

WARRANT. A written order drawn by the school board or its authorized officer directing the treasurer to pay a specified amount to a payee named on the warrant.

WEIGHTING. Weighting pupils means to take account of variations in the cost of educating pupils. For example, it costs more to educate a handicapped student than a non-handicapped student.

WORKER'S COMPENSATION FUND. A separate fund established to account for revenue and expenditures for all types of self-funded, medical insurance coverage.