

REPORT F196

Bainbridge Island School District No. 303

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E.S.D. 121

F-196 Annual Financial Statements

COUNTY: 18 Kitsap

Fiscal Year 2009-2010

**ANNUAL FINANCIAL STATEMENTS**

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F-196 ANNUAL FINANCIAL STATEMENTS FOR FISCAL YEAR 2009-2010

CERTIFICATION

The Annual Financial Statements (Report F-196) for Bainbridge Island School District No. 303 of Kitsap County for the fiscal year ended August 31, 2010, were prepared on the modified accrual basis of accounting in accordance with the appropriate accounting principles as stated in the Accounting Manual for Public School Districts in the State of Washington. School was conducted for 180 days. (If school was operated fewer than 180 days, please include a statement covering the reasons and effort to make up days lost.) The indirect cost rate proposal has been reviewed and the data reflects allowable costs in accordance with federal requirements and OMB circular A-87 and all costs are properly allocable to federal awards.

The school district Annual Financial Statement has been reviewed and submitted to OSPI in accordance with WAC 392-117-035 for the fiscal year September 1, 2009-August 31, 2010

Approved: \_\_\_\_\_ Date \_\_\_\_\_  
 School District Superintendent or Authorized Official

Reviewed: \_\_\_\_\_ Date \_\_\_\_\_  
 ESD Superintendent or Authorized Official

REPORT F-196 SUMMARY	General Fund	ASB Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund	Permanent Fund	Total
<b>Total Revenues and Other Financing Sources</b>	36,934,695.15	409,209.58	8,212,053.97	23,414,189.30	233,811.11	170.07	69,204,129.18
<b>Total Expenditures</b>	35,731,851.41	431,203.34	8,311,185.30	4,988,355.78	0.00	0.00	49,462,595.83
<b>Other Financing Uses</b>	0.00		0.00	44,558.80	100,325.00		144,883.80
<b>Excess of Revenues/Other Financing Sources Over/(Under) Expenditures and Other Financing Uses</b>	1,202,843.74	-21,993.76	-99,131.33	18,381,274.72	133,486.11	170.07	19,596,649.55
<b>Beginning Total Fund Balance</b>	1,266,565.16	380,730.16	2,564,969.50	5,917,867.10	87,097.57	11,058.08	10,228,287.57
<b>Prior Year(s) Corrections or Restatements</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Ending Total Fund Balance</b>	2,469,408.90	358,736.40	2,465,838.17	24,299,141.82	220,583.68	11,228.15	29,824,937.12

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## Balance Sheet

COUNTY: 18 Kitsap

## Governmental Funds

August 31, 2010

	General Fund	ASB Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund	Permanent Fund	Total
<b>ASSETS:</b>							
Cash and Cash Equivalents	1,729,594.99	155,852.23	304,283.63	328,839.76	49.56	30.00	2,518,650.17
Minus Warrants Outstanding	-942,262.42	-20,476.98	0.00	-322,892.31	0.00	0.00	-1,285,631.71
Taxes Receivable	3,954,896.58		3,850,554.61	766,793.49	0.00		8,572,244.68
Due From Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Governmental Units	171,439.02	0.00	0.00	0.00	0.00	0.00	171,439.02
Accounts Receivable	73,822.57	0.00	0.00	0.00	0.00	0.00	73,822.57
Interfund Loans Receivable	0.00			0.00			0.00
Accrued Interest Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	158,983.46	0.00					158,983.46
Prepaid Items	6,000.00	0.00		0.00	0.00	0.00	6,000.00
Investments	1,801,878.14	352,103.57	2,161,554.54	25,367,355.29	220,534.12	11,198.15	29,914,623.81
Investments/Cash With Trustee	0.00		0.00	0.00	0.00	0.00	0.00
Investments-Deferred Compensation	0.00			0.00			0.00
Self-Insurance Security Deposit	0.00						0.00
<b>TOTAL ASSETS</b>	<b>6,954,352.34</b>	<b>487,478.82</b>	<b>6,316,392.78</b>	<b>26,140,096.23</b>	<b>220,583.68</b>	<b>11,228.15</b>	<b>40,130,132.00</b>
<b>LIABILITIES:</b>							
Accounts Payable	327,071.75	0.00	0.00	1,071,160.92	0.00	0.00	1,398,232.67
Contracts Payable Current	0.00	0.00		0.00	0.00	0.00	0.00
Accrued Interest Payable			0.00				0.00
Accrued Salaries	74,588.27	0.00		0.00			74,588.27
Revenue Anticipation Notes Payable	0.00		0.00	0.00	0.00		0.00
Payroll Deductions and Taxes Payable	588.81	0.00		0.00			588.81
Due To Other Governmental Units	801.49	629.35		3,000.00	0.00	0.00	4,430.84
Deferred Compensation Payable	0.00			0.00			0.00
Estimated Employee Benefits Payable	0.00						0.00
Due To Other Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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## Balance Sheet

COUNTY: 18 Kitsap

## Governmental Funds

August 31, 2010

	General Fund	ASB Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund	Permanent Fund	Total
<b>LIABILITIES:</b>							
Interfund Loans Payable	0.00		0.00	0.00	0.00		0.00
Deposits	0.00	0.00		0.00			0.00
Matured Bonds Payable			0.00				0.00
Matured Bond Interest Payable			0.00				0.00
Arbitrage Rebate Payable	0.00		0.00	0.00	0.00		0.00
Deferred Revenue	4,081,893.12	128,113.07	3,850,554.61	766,793.49	0.00	0.00	8,827,354.29
<b>TOTAL LIABILITIES</b>	<b>4,484,943.44</b>	<b>128,742.42</b>	<b>3,850,554.61</b>	<b>1,840,954.41</b>	<b>0.00</b>	<b>0.00</b>	<b>10,305,194.88</b>
<b>FUND BALANCE:</b>							
Reservation Of Fund Balance	210,000.00	0.00	0.00	20,982,387.17	0.00	0.00	21,192,387.17
Unreserved, Designated Fund Balance	0.00	0.00		0.00		0.00	0.00
Unreserved, Undesignated Fund Balance	2,259,408.90	358,736.40	2,465,838.17	3,316,754.65	220,583.68	11,228.15	8,632,549.95
<b>TOTAL FUND BALANCE</b>	<b>2,469,408.90</b>	<b>358,736.40</b>	<b>2,465,838.17</b>	<b>24,299,141.82</b>	<b>220,583.68</b>	<b>11,228.15</b>	<b>29,824,937.12</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>6,954,352.34</b>	<b>487,478.82</b>	<b>6,316,392.78</b>	<b>26,140,096.23</b>	<b>220,583.68</b>	<b>11,228.15</b>	<b>40,130,132.00</b>

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Statement of Revenues, Expenditures, and Changes in Fund Balance

COUNTY: 18 Kitsap

Governmental Funds

For the Year Ended August 31, 2010

	General Fund	ASB Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund	Permanent Fund	Total
<b>REVENUES:</b>							
Local	10,721,930.46	409,209.58	7,762,087.73	1,939,320.69	3,865.53		20,836,413.99
State	24,031,621.86		0.00	429,413.36	192,945.58		24,653,980.80
Federal	1,296,279.23		126,362.19	0.00	0.00		1,422,641.42
Federal Stimulus	840,304.80						840,304.80
Other	0.00			0.00	37,000.00	170.07	37,170.07
<b>TOTAL REVENUES</b>	<b>36,890,136.35</b>	<b>409,209.58</b>	<b>7,888,449.92</b>	<b>2,368,734.05</b>	<b>233,811.11</b>	<b>170.07</b>	<b>47,790,511.08</b>
<b>EXPENDITURES:</b>							
<b>CURRENT:</b>							
Regular Instruction	21,091,448.47						21,091,448.47
Federal Stimulus	840,682.46						840,682.46
Special Education	4,712,073.95						4,712,073.95
Vocational Education	679,682.48						679,682.48
Skills Center	0.00						0.00
Compensatory Programs	570,311.83						570,311.83
Other Instructional Programs	57,653.33						57,653.33
Community Services	21,868.64						21,868.64
Support Services	7,733,836.42						7,733,836.42
Student Activities/Other		431,203.34				0.00	431,203.34
<b>CAPITAL OUTLAY:</b>							
Sites				173,945.73			173,945.73
Building				4,030,973.49			4,030,973.49
Equipment				619,906.56			619,906.56
Energy				0.00			0.00
Transportation Equipment					0.00		0.00
Other	15,946.52						15,946.52
<b>DEBT SERVICE:</b>							
Principal	7,027.31		4,930,000.00	0.00	0.00		4,937,027.31
Interest and Other Charges	1,320.00		3,381,185.30	163,530.00	0.00		3,546,035.30
<b>TOTAL EXPENDITURES</b>	<b>35,731,851.41</b>	<b>431,203.34</b>	<b>8,311,185.30</b>	<b>4,988,355.78</b>	<b>0.00</b>	<b>0.00</b>	<b>49,462,595.83</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,158,284.94</b>	<b>-21,993.76</b>	<b>-422,735.38</b>	<b>-2,619,621.73</b>	<b>233,811.11</b>	<b>170.07</b>	<b>-1,672,084.75</b>

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Statement of Revenues, Expenditures, and Changes in Fund Balance

COUNTY: 18 Kitsap

Governmental Funds

For the Year Ended August 31, 2010

	General Fund	ASB Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund	Permanent Fund	Total
<b>OTHER FINANCING SOURCES (USES):</b>							
Bond Sales & Refunding Bond Sales	0.00		223,279.05	21,045,455.25	0.00		21,268,734.30
Long-Term Financing	0.00			0.00	0.00		0.00
Transfers In	44,558.80		100,325.00	0.00	0.00		144,883.80
Transfers Out (GL 536)	0.00		0.00	-44,558.80	-100,325.00	0.00	-144,883.80
Other Financing Uses (GL 535)	0.00		0.00	0.00	0.00		0.00
Other	0.00		0.00	0.00	0.00		0.00
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>44,558.80</b>		<b>323,604.05</b>	<b>21,000,896.45</b>	<b>-100,325.00</b>	<b>0.00</b>	<b>21,268,734.30</b>
<b>EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</b>	<b>1,202,843.74</b>	<b>-21,993.76</b>	<b>-99,131.33</b>	<b>18,381,274.72</b>	<b>133,486.11</b>	<b>170.07</b>	<b>19,596,649.55</b>
<b>BEGINNING TOTAL FUND BALANCE</b>	<b>1,266,565.16</b>	<b>380,730.16</b>	<b>2,564,969.50</b>	<b>5,917,867.10</b>	<b>87,097.57</b>	<b>11,058.08</b>	<b>10,228,287.57</b>
Prior Year(s) Corrections or Restatements	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>ENDING TOTAL FUND BALANCE</b>	<b>2,469,408.90</b>	<b>358,736.40</b>	<b>2,465,838.17</b>	<b>24,299,141.82</b>	<b>220,583.68</b>	<b>11,228.15</b>	<b>29,824,937.12</b>

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## Budgetary Comparison Schedule

COUNTY: 18 Kitsap

## General Fund

For The Year Ended August 31, 2010

REVENUES:	FINAL BUDGET	ACTUAL	Variance with Final Budget POSITIVE (NEGATIVE)
Local	10,597,427.00	10,721,930.46	124,503.46
State	23,462,187.00	24,031,621.86	569,434.86
Federal	1,166,675.00	1,296,279.23	129,604.23
Federal Stimulus	1,278,825.00	840,304.80	-438,520.20
Other	0.00	0.00	0.00
<b>TOTAL REVENUES</b>	<b>36,505,114.00</b>	<b>36,890,136.35</b>	<b>385,022.35</b>
<b>EXPENDITURES</b>			
<b>CURRENT:</b>			
Regular Instruction	21,352,883.00	21,091,448.47	261,434.53
Federal Stimulus	849,633.00	840,682.46	8,950.54
Special Education	4,459,884.00	4,712,073.95	-252,189.95
Vocational Education	683,401.00	679,682.48	3,718.52
Skills Center	0.00	0.00	0.00
Compensatory Programs	563,976.00	570,311.83	-6,335.83
Other Instructional Programs	143,070.00	57,653.33	85,416.67
Community Services	30,000.00	21,868.64	8,131.36
Support Services	8,019,618.00	7,733,836.42	285,781.58
Student Activities/Other			
<b>CAPITAL OUTLAY:</b>			
Sites			
Building			
Equipment			
Energy			
Transportation Equipment			
Other	155,800.00	15,946.52	139,853.48
<b>DEBT SERVICE:</b>			
Principal	7,027.00	7,027.31	-0.31
Interest and Other Charges	1,320.00	1,320.00	0.00
<b>TOTAL EXPENDITURES</b>	<b>36,266,612.00</b>	<b>35,731,851.41</b>	<b>534,760.59</b>
REVENUES OVER (UNDER) EXPENDITURES	238,502.00	1,158,284.94	919,782.94

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Budgetary Comparison Schedule

COUNTY: 18 Kitsap

General Fund

For The Year Ended August 31, 2010

OTHER FINANCING SOURCES (USES)	FINAL BUDGET	ACTUAL	Variance with Final Budget POSITIVE (NEGATIVE)
Bond Sales and Refunding Bond Sales	0.00	0.00	0.00
Long-Term Financing	0.00	0.00	0.00
Transfers In	0.00	44,558.80	44,558.80
Transfers Out (GL 536)	0.00	0.00	0.00
Other Financing Uses (GL 535)	0.00	0.00	0.00
Other	0.00	0.00	0.00
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>0.00</b>	<b>44,558.80</b>	<b>44,558.80</b>
<b>EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</b>	<b>238,502.00</b>	<b>1,202,843.74</b>	<b>964,341.74</b>
<b>BEGINNING TOTAL FUND BALANCE</b>	<b>1,310,000.00</b>	<b>1,266,565.16</b>	<b>-43,434.84</b>
Prior Year(s) Corrections or Restatements		0.00	0.00
<b>ENDING TOTAL FUND BALANCE</b>	<b>1,548,502.00</b>	<b>2,469,408.90</b>	<b>920,906.90</b>



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## Budgetary Comparison Schedule

COUNTY: 18 Kitsap

## Associated Student Body Fund

For The Year Ended August 31, 2010

REVENUES:	FINAL BUDGET	ACTUAL	Variance with Final Budget POSITIVE (NEGATIVE)
Local	676,700.00	409,209.58	-267,490.42
State			
Federal			
Federal Stimulus			
Other			
<b>TOTAL REVENUES</b>	<b>676,700.00</b>	<b>409,209.58</b>	<b>-267,490.42</b>
<b>EXPENDITURES</b>			
<b>CURRENT:</b>			
Regular Instruction			
Federal Stimulus			
Special Education			
Vocational Education			
Skills Center			
Compensatory Programs			
Other Instructional Programs			
Community Services			
Support Services			
Student Activities/Other	878,551.00	431,203.34	447,347.66
<b>CAPITAL OUTLAY:</b>			
Sites			
Building			
Equipment			
Energy			
Transportation Equipment			
Other			
<b>DEBT SERVICE:</b>			
Principal			
Interest and Other Charges			
<b>TOTAL EXPENDITURES</b>	<b>878,551.00</b>	<b>431,203.34</b>	<b>447,347.66</b>
REVENUES OVER (UNDER) EXPENDITURES	-201,851.00	-21,993.76	179,857.24

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Budgetary Comparison Schedule

COUNTY: 18 Kitsap

Associated Student Body Fund

For The Year Ended August 31, 2010

OTHER FINANCING SOURCES (USES)	FINAL BUDGET	ACTUAL	Variance with Final Budget POSITIVE (NEGATIVE)
Bond Sales and Refunding Bond Sales			
Long-Term Financing			
Transfers In			
Transfers Out (GL 536)			
Other Financing Uses (GL 535)			
Other			
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>			
<b>EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</b>	-201,851.00	-21,993.76	179,857.24
<b>BEGINNING TOTAL FUND BALANCE</b>	418,000.00	380,730.16	-37,269.84
Prior Year(s) Corrections or Restatements		0.00	0.00
<b>ENDING TOTAL FUND BALANCE</b>	216,149.00	358,736.40	142,587.40

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Budgetary Comparison Schedule

COUNTY: 18 Kitsap

Debt Service Fund

For The Year Ended August 31, 2010

REVENUES:	FINAL BUDGET	ACTUAL	Variance with Final Budget POSITIVE (NEGATIVE)
Local	7,934,624.00	7,762,087.73	-172,536.27
State	0.00	0.00	0.00
Federal	0.00	126,362.19	126,362.19
Federal Stimulus			
Other			
<b>TOTAL REVENUES</b>	<b>7,934,624.00</b>	<b>7,888,449.92</b>	<b>-46,174.08</b>
<b>EXPENDITURES</b>			
<b>CURRENT:</b>			
Regular Instruction			
Federal Stimulus			
Special Education			
Vocational Education			
Skills Center			
Compensatory Programs			
Other Instructional Programs			
Community Services			
Support Services			
Student Activities/Other			
<b>CAPITAL OUTLAY:</b>			
Sites			
Building			
Equipment			
Energy			
Transportation Equipment			
Other			
<b>DEBT SERVICE:</b>			
Principal	4,930,000.00	4,930,000.00	0.00
Interest and Other Charges	3,386,200.00	3,381,185.30	5,014.70
<b>TOTAL EXPENDITURES</b>	<b>8,316,200.00</b>	<b>8,311,185.30</b>	<b>5,014.70</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>-381,576.00</b>	<b>-422,735.38</b>	<b>-41,159.38</b>

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Budgetary Comparison Schedule

COUNTY: 18 Kitsap

Debt Service Fund

For The Year Ended August 31, 2010

OTHER FINANCING SOURCES (USES)	FINAL BUDGET	ACTUAL	Variance with Final Budget POSITIVE (NEGATIVE)
Bond Sales and Refunding Bond Sales	223,280.00	223,279.05	-0.95
Long-Term Financing			
Transfers In	100,326.00	100,325.00	-1.00
Transfers Out (GL 536)	0.00	0.00	0.00
Other Financing Uses (GL 535)	0.00	0.00	0.00
Other	0.00	0.00	0.00
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>323,606.00</b>	<b>323,604.05</b>	<b>-1.95</b>
<b>EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</b>	<b>-57,970.00</b>	<b>-99,131.33</b>	<b>-41,161.33</b>
<b>BEGINNING TOTAL FUND BALANCE</b>	<b>2,564,970.00</b>	<b>2,564,969.50</b>	<b>-0.50</b>
Prior Year(s) Corrections or Restatements		0.00	0.00
<b>ENDING TOTAL FUND BALANCE</b>	<b>2,507,000.00</b>	<b>2,465,838.17</b>	<b>-41,161.83</b>

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Budgetary Comparison Schedule

COUNTY: 18 Kitsap

Capital Projects Fund

For The Year Ended August 31, 2010

REVENUES:	FINAL BUDGET	ACTUAL	Variance with Final Budget POSITIVE (NEGATIVE)
Local	1,820,000.00	1,939,320.69	119,320.69
State	430,000.00	429,413.36	-586.64
Federal	0.00	0.00	0.00
Federal Stimulus			
Other	0.00	0.00	0.00
<b>TOTAL REVENUES</b>	<b>2,250,000.00</b>	<b>2,368,734.05</b>	<b>118,734.05</b>
<b>EXPENDITURES</b>			
<b>CURRENT:</b>			
Regular Instruction			
Federal Stimulus			
Special Education			
Vocational Education			
Skills Center			
Compensatory Programs			
Other Instructional Programs			
Community Services			
Support Services			
Student Activities/Other			
<b>CAPITAL OUTLAY:</b>			
Sites	233,323.00	173,945.73	59,377.27
Building	5,651,206.00	4,030,973.49	1,620,232.51
Equipment	876,550.00	619,906.56	256,643.44
Energy	0.00	0.00	0.00
Transportation Equipment			
Other			
<b>DEBT SERVICE:</b>			
Principal	0.00	0.00	0.00
Interest and Other Charges	0.00	163,530.00	-163,530.00
<b>TOTAL EXPENDITURES</b>	<b>6,761,079.00</b>	<b>4,988,355.78</b>	<b>1,772,723.22</b>
REVENUES OVER (UNDER) EXPENDITURES	-4,511,079.00	-2,619,621.73	1,891,457.27

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## Budgetary Comparison Schedule

COUNTY: 18 Kitsap

## Capital Projects Fund

For The Year Ended August 31, 2010

Variance with  
Final Budget  
POSITIVE  
(NEGATIVE)

OTHER FINANCING SOURCES (USES)	FINAL BUDGET	ACTUAL	Variance with Final Budget POSITIVE (NEGATIVE)
Bond Sales and Refunding Bond Sales	21,045,455.00	21,045,455.25	0.25
Long-Term Financing	0.00	0.00	0.00
Transfers In	0.00	0.00	0.00
Transfers Out (GL 536)	0.00	-44,558.80	-44,558.80
Other Financing Uses (GL 535)	0.00	0.00	0.00
Other	0.00	0.00	0.00
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>21,045,455.00</b>	<b>21,000,896.45</b>	<b>-44,558.55</b>
<b>EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</b>	<b>16,534,376.00</b>	<b>18,381,274.72</b>	<b>1,846,898.72</b>
<b>BEGINNING TOTAL FUND BALANCE</b>	<b>5,917,867.00</b>	<b>5,917,867.10</b>	<b>0.10</b>
Prior Year(s) Corrections or Restatements		0.00	0.00
<b>ENDING TOTAL FUND BALANCE</b>	<b>22,452,243.00</b>	<b>24,299,141.82</b>	<b>1,846,898.82</b>

E.S.D. 121

Budgetary Comparison Schedule

COUNTY: 18 Kitsap

Transportation Vehicle Fund

For The Year Ended August 31, 2010

REVENUES:	FINAL BUDGET	ACTUAL	Variance with Final Budget POSITIVE (NEGATIVE)
Local	6,000.00	3,865.53	-2,134.47
State	170,000.00	192,945.58	22,945.58
Federal	0.00	0.00	0.00
Federal Stimulus			
Other	0.00	37,000.00	37,000.00
<b>TOTAL REVENUES</b>	<b>176,000.00</b>	<b>233,811.11</b>	<b>57,811.11</b>
<b>EXPENDITURES</b>			
<b>CURRENT:</b>			
Regular Instruction			
Federal Stimulus			
Special Education			
Vocational Education			
Skills Center			
Compensatory Programs			
Other Instructional Programs			
Community Services			
Support Services			
Student Activities/Other			
<b>CAPITAL OUTLAY:</b>			
Sites			
Building			
Equipment			
Energy			
Transportation Equipment	10,000.00	0.00	10,000.00
Other			
<b>DEBT SERVICE:</b>			
Principal	0.00	0.00	0.00
Interest and Other Charges	0.00	0.00	0.00
<b>TOTAL EXPENDITURES</b>	<b>10,000.00</b>	<b>0.00</b>	<b>10,000.00</b>
 REVENUES OVER (UNDER) EXPENDITURES	 166,000.00	 233,811.11	 67,811.11

E.S.D. 121

Budgetary Comparison Schedule

COUNTY: 18 Kitsap

Transportation Vehicle Fund

For The Year Ended August 31, 2010

Variance with  
Final Budget  
POSITIVE  
(NEGATIVE)

OTHER FINANCING SOURCES (USES)	FINAL BUDGET	ACTUAL	Variance with Final Budget POSITIVE (NEGATIVE)
Bond Sales and Refunding Bond Sales	0.00	0.00	0.00
Long-Term Financing	0.00	0.00	0.00
Transfers In	0.00	0.00	0.00
Transfers Out (GL 536)	-100,326.00	-100,325.00	1.00
Other Financing Uses (GL 535)	0.00	0.00	0.00
Other	0.00	0.00	0.00
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-100,326.00</b>	<b>-100,325.00</b>	<b>1.00</b>
<b>EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</b>	<b>65,674.00</b>	<b>133,486.11</b>	<b>67,812.11</b>
<b>BEGINNING TOTAL FUND BALANCE</b>	<b>125,000.00</b>	<b>87,097.57</b>	<b>-37,902.43</b>
Prior Year(s) Corrections or Restatements		0.00	0.00
<b>ENDING TOTAL FUND BALANCE</b>	<b>190,674.00</b>	<b>220,583.68</b>	<b>29,909.68</b>



E.S.D. 121

Statement Of Fiduciary Net Assets

COUNTY: 18 Kitsap

Fiduciary Funds

August 31, 2010

ASSETS:	Private Purpose Trust	Other Trust
Imprest Cash	0.00	0.00
Cash On Hand	0.00	0.00
Cash On Deposit with Cty Treas	62.21	0.00
Minus Warrants Outstanding	0.00	0.00
Due From Other Funds	0.00	0.00
Accounts Receivable	0.00	0.00
Accrued Interest Receivable	0.00	0.00
Investments	45,884.33	0.00
Investments/Cash With Trustee	0.00	0.00
Other Assets	0.00	
Capital Assets, Land	0.00	
Capital Assets, Buildings	0.00	
Capital Assets, Equipment	0.00	0.00
Accum Depreciation, Buildings	0.00	
Accum Depreciation, Equipment	0.00	0.00
<b>TOTAL ASSETS</b>	<b>45,946.54</b>	<b>0.00</b>
<b>LIABILITIES:</b>		
Accounts Payable	0.00	0.00
Due To Other Funds	0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>0.00</b>	<b>0.00</b>
<b>NET ASSETS:</b>		
<b>Net assets held in trust for:</b>		
Reserved for Other Items	0.00	0.00
Reserved for Self Insured Risk		0.00
Reserved for Trust Principal	0.00	0.00
Unreserved, Designated for Other Items	0.00	0.00
Unreserved, Undesignated Fund Balance	45,946.54	0.00
<b>TOTAL NET ASSETS</b>	<b>45,946.54</b>	<b>0.00</b>

E.S.D. 121

## Statement of Changes in Fiduciary Net Assets

COUNTY: 18 Kitsap

## Fiduciary Funds

For the Year Ended August 31, 2010

ADDITIONS:	Private Purpose Trust	Other Trust
<b>Contributions:</b>		
Private Donations	0.00	0.00
Employer		0.00
Members		0.00
Other	0.00	0.00
<b>TOTAL CONTRIBUTIONS</b>	<b>0.00</b>	<b>0.00</b>
<b>Investment Income:</b>		
Net Appreciation (Depreciation) in Fair Value	0.00	0.00
Interest and Dividends	766.14	0.00
Less Investment Expenses	0.00	0.00
Net Investment Income	766.14	0.00
<b>Other Additions:</b>		
Rent or Lease Revenue	0.00	0.00
Total Other Additions	0.00	0.00
<b>TOTAL ADDITIONS</b>	<b>766.14</b>	<b>0.00</b>
<b>DEDUCTIONS:</b>		
Benefits		0.00
Refund of Contributions	0.00	0.00
Administrative Expenses	0.00	0.00
Scholarships	1,500.00	
Other	0.00	0.00
<b>TOTAL DEDUCTIONS</b>	<b>1,500.00</b>	<b>0.00</b>
Net Increase (Decrease)	-733.86	0.00
Net Assets--Beginning	46,680.40	0.00
Prior Year(s) Corrections or Restatements	0.00	0.00
<b>NET ASSETS--ENDING</b>	<b>45,946.54</b>	<b>0.00</b>

E.S.D. 121

## Schedule of Long-Term Debt

COUNTY: 18 Kitsap

For the Year Ended August 31, 2010

Description	Beginning Outstanding Debt September 1, 2009	Amount Issued/Increased	Amount Redeemed/Decreased	Ending Outstanding Debt August 31, 2010
Total Voted Bonds	62,205,000.00	21,000,000.00	4,840,000.00	78,365,000.00
Total Non-Voted Notes/Bonds	275,000.00	0.00	90,000.00	185,000.00
Qualified Zone Academy Bonds (QZAB)	0.00	0.00	0.00	0.00
Qualified School Construction Bonds(QSCB)	0.00	0.00	0.00	0.00
<b>Other Long-Term Debt:</b>				
Capital Leases	0.00	0.00	0.00	0.00
Contracts Payable (GL 603)	22,353.03	0.00	7,027.60	15,325.43
NonCancellable Operating Leases	0.00	0.00	0.00	0.00
Claims & Judgments	0.00	0.00	0.00	0.00
Compensated Absences	1,272,643.47	169,630.50	0.00	1,442,273.97
Other Long-Term Debt	0.00	0.00	0.00	0.00
Total Other Long-Term Debt	1,294,996.50	169,630.50	7,027.60	1,457,599.40
<b>TOTAL LONG-TERM DEBT</b>	<b>63,774,996.50</b>	<b>21,169,630.50</b>	<b>4,937,027.60</b>	<b>80,007,599.40</b>

E.S.D. 121

## Report of Revenues and Other Financing Sources

COUNTY: 18 Kitsap

For the Year Ended August 31, 2010

	General Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund
<b>LOCAL TAXES</b>				
1100 Local Property Tax	7,700,591.79	7,734,871.73	1,517,409.05	0.00
1300 Sale of Tax Title Property	0.00	0.00	0.00	0.00
1400 Local in Lieu of Taxes	0.00	0.00	0.00	0.00
1500 Timber Excise Tax	1,385.46	379.78	103.63	0.00
1600 County-Administered Forests	0.00	0.00	0.00	0.00
1900 Other Local Taxes	0.00	0.00	0.00	0.00
<b>1000 Total Local Taxes</b>	<b>7,701,977.25</b>	<b>7,735,251.51</b>	<b>1,517,512.68</b>	<b>0.00</b>
<b>LOCAL SUPPORT NONTAX</b>				
2100 Tuition and Fees, Unassigned	777,795.05			
2131 Secondary Vocational Education - Tuition	39,503.43			
2145 Skills Center Tuitions and Fees	0.00			
2171 Traffic Safety Education Fees	0.00			
2173 Summer School Tuitions and Fees	0.00			
2186 Community School Tuitions and Fees	0.00			
2188 Day Care Tuitions and Fees	0.00			
2200 Sales of Goods, Supplies and Services, Unassigned	73,514.10		0.00	0.00
2231 Secondary Voc. Ed., Sales of Goods, Supplies and Services	30.00			
2245 Skills Center, Sales of Goods, Supplies and Services	0.00			
2288 Day Care	0.00			
2289 Other Community Services	21,868.64			
2298 Food Services	796,053.43			
2300 Investment Earnings	22,436.23	26,836.22	298,271.01	3,865.53
2400 Interfund Loan Interest Earnings	0.00		0.00	
2500 Gifts and Donations	834,536.56		0.00	0.00
2600 Fines and Damages	8,055.87		0.00	0.00
2700 Rentals and Leases	209,132.91	0.00	0.00	0.00
2800 Insurance Recoveries	0.00		0.00	0.00
2900 Local Support Nontax, Unassigned	194,178.00	0.00	123,537.00	0.00
2910 E-rate	42,848.99		0.00	
<b>2000 Total Local Support Nontax</b>	<b>3,019,953.21</b>	<b>26,836.22</b>	<b>421,808.01</b>	<b>3,865.53</b>

E.S.D. 121

Report of Revenues and Other Financing Sources

COUNTY: 18 Kitsap

For the Year Ended August 31, 2010

	General Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund
<b>STATE, GENERAL PURPOSE</b>				
3100 Apportionment	19,609,347.87			
3121 Special Education - General Apportionment	435,635.41			
3300 Local Effort Assistance	0.00			
3600 State Forests	0.00	0.00	0.00	0.00
3900 Other State General Purpose, Unassigned	0.00	0.00	0.00	
<b>3000 Total State, General Purpose</b>	<b>20,044,983.28</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>STATE, SPECIAL PURPOSE</b>				
4100 Special Purpose, Unassigned	0.00		0.00	
4121 Special Education	2,804,735.26			
4126 State Institutions, Special Education	0.00			
4130 State Matching, Paid Direct to Districts			299,300.36	
4134 Middle School Career and Technical Education	0.00			
4155 Learning Assistance	56,414.79			
4156 State Institutions, Centers and Homes, Delinquent	0.00			
4158 Special and Pilot Programs	92,386.78			
4163 Promoting Academic Success	0.00			
4165 Transitional Bilingual	28,577.05			
4166 Student Achievement	101,840.23		0.00	
4174 Highly Capable	35,454.39			
4175 Professional Development	0.00			
4188 Day Care	0.00			
4198 School Food Service	7,752.68			
4199 Transportation - Operations	835,613.83			
4230 State Matching, Paid Direct to Contractors			0.00	
4300 Other State Agencies, Unassigned	23,863.57		130,113.00	
4321 Special Education - Other State Agencies	0.00			
4326 State Institutions - Special Education - Other State Agencies	0.00			
4330 State Matching - Other			0.00	
4356 State Institutions, Centers and Homes, Delinquent - Other State Agencies	0.00			
4358 Special and Pilot Programs - Other State Agencies	0.00			
4365 Transitional Bilingual - Other State Agencies	0.00			

E.S.D. 121

## Report of Revenues and Other Financing Sources

COUNTY: 18 Kitsap

For the Year Ended August 31, 2010

	General Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund
<b>STATE, SPECIAL PURPOSE</b>				
4388 Day Care - Other State Agencies	0.00			
4398 School Food Service - Other State Agencies	0.00			
4399 Transportation Operations - Other State Agencies	0.00			
4499 Transportation Reimbursement - Depreciation				192,945.58
<b>4000 Total State, Special Purpose</b>	<b>3,986,638.58</b>		<b>429,413.36</b>	<b>192,945.58</b>
<b>FEDERAL, GENERAL PURPOSE</b>				
5200 General Purpose Direct Federal Grants, Unassigned	0.00	0.00	0.00	
5300 Impact Aid, Maintenance and Operation	0.00	0.00	0.00	0.00
5329 Impact Aid, Special Education Funding	0.00			
5400 Federal in Lieu of Taxes	0.00	0.00	0.00	0.00
5500 Federal Forests	1,565.05	0.00	0.00	
5600 Qualified Bond Interest Credit	0.00	126,362.19		
<b>5000 Total Federal, General Purpose</b>	<b>1,565.05</b>	<b>126,362.19</b>	<b>0.00</b>	<b>0.00</b>
<b>FEDERAL, SPECIAL PURPOSE</b>				
6100 Special Purpose, OSPI, Unassigned	0.00			
6111 Federal Stimulus-Title I	0.00			
6112 Federal Stimulus-School Improvement	0.00			
6113 Federal Stimulus-State Fiscal Stabilization Fund	438,781.00			
6114 Federal Stimulus-IDEA	400,250.80			
6118 Federal Stimulus-Competitive Grants	0.00			
6119 Federal Stimulus-Other	1,273.00			
6121 Special Education, Medicaid Reimbursement	0.00			
6124 Special Education, Supplemental	897,806.00			
6138 Secondary Vocational Education	11,895.75			
6146 Skills Center	0.00			
6151 ESEA Disadvantaged, Fed	96,146.00			
6152 Other Title, ESEA Fed	102,112.00			
6153 ESEA Migrant, Federal	0.00			
6154 Reading First, Federal	0.00			
6157 Institutions, Neglected and Delinquent	0.00			
6161 Head Start	0.00			
6162 Math and Science - Professional Development	0.00			
6164 Limited English Proficiency	0.00			

E.S.D. 121

## Report of Revenues and Other Financing Sources

COUNTY: 18 Kitsap

For the Year Ended August 31, 2010

	General Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund
<b>FEDERAL, SPECIAL PURPOSE</b>				
6167 Indian Education, JOM	0.00			
6168 Indian Education, ED	0.00			
6176 Targeted Assistance	0.00			
6178 Youth Training Programs	0.00			
6188 Day Care	0.00			
6189 Other Community Services	0.00			
6198 School Food Services	119,463.65			
6199 Transportation - Operations	0.00			
6200 Direct Special Purpose Grants	0.00		0.00	
6211 Federal Stimulus-Title I	0.00			
6212 Federal Stimulus-School Improvement	0.00			
6213 Federal Stimulus-State Fiscal Stabilization Fund	0.00			
6214 Federal Stimulus-IDEA	0.00			
6218 Federal Stimulus-Competitive Grants	0.00			
6219 Federal Stimulus-Other	0.00			
6221 Special Education - Medicaid Reimbursement	0.00			
6224 Special Education - Supplemental	0.00			
6238 Secondary Vocational Education	0.00			
6240 Impact Aid			0.00	
6246 Skills Center	0.00			
6251 ESEA Disadvantaged, Fed	0.00			
6252 Other Title, ESEA Fed	0.00			
6253 ESEA Migrant, Federal	0.00			
6254 Reading First, Federal	0.00			
6257 Institutions, Neglected and Delinquent	0.00			
6261 Head Start	0.00			
6262 Math and Science - Professional Development	0.00			
6264 Limited English Proficiency	0.00			
6267 Indian Education - JOM	0.00			
6268 Indian Education - ED	10,227.00			
6276 Targeted Assistance	0.00			
6278 Youth Training, Direct Grants	0.00			
6288 Day Care	0.00			

E.S.D. 121

Report of Revenues and Other Financing Sources

COUNTY: 18 Kitsap

For the Year Ended August 31, 2010

	General Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund
<b>FEDERAL, SPECIAL PURPOSE</b>				
6289 Other Community Services	0.00			
6298 School Food Services	0.00			
6299 Transportation - Operations	0.00			
6300 Federal Grants Through Other Agencies, Unassigned	0.00		0.00	
6310 Medicaid Administrative Match	0.00			
6311 Federal Stimulus-Title I	0.00			
6312 Federal Stimulus-School Improvement	0.00			
6313 Federal Stimulus-State Fiscal Stabilization Fund	0.00			
6314 Federal Stimulus-IDEA	0.00			
6318 Federal Stimulus-Competitive Grants	0.00			
6319 Federal Stimulus-Other	0.00			
6321 Special Education - Medicaid Reimbursement	9,261.99			
6324 Special Education - Supplemental	0.00			
6338 Secondary Vocational Education	0.00			
6346 Skills Center	0.00			
6351 ESEA Disadvantaged, Fed	0.00			
6352 Other Title, ESEA Fed	0.00			
6353 ESEA Migrant, Federal	0.00			
6354 Reading First, Federal	0.00			
6357 Institutions, Neglected and Delinquent	0.00			
6361 Head Start	0.00			
6362 Math and Science - Professional Development	0.00			
6364 Limited English Proficiency	568.73			
6367 Indian Education - JOM	0.00			
6368 Indian Education - ED	0.00			
6376 Targeted Assistance	0.00			
6378 Youth Training	0.00			
6388 Day Care	0.00			
6389 Other Community Services	0.00			
6398 School Food Services	0.00			
6399 Transportation - Operations	0.00			
6998 USDA Commodities	47,233.06			
<b>6000 Total Federal, Special Purpose</b>	<b>2,135,018.98</b>		<b>0.00</b>	



E.S.D. 121

Report of Revenues and Other Financing Sources

COUNTY: 18 Kitsap

For the Year Ended August 31, 2010

	General Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund
<b>REVENUES FROM OTHER SCHOOL DISTRICTS</b>				
7100 Program Participation, Unassigned	0.00		0.00	
7121 Special Education	0.00			
7131 Vocational Education	0.00			
7145 Skills Center	0.00			
7163 Promoting Academic Success	0.00			
7189 Other Community Services	0.00			
7197 Support Services	0.00			
7198 School Food Services	0.00			
7199 Transportation	0.00			
7301 Nonhigh Participation	0.00			
<b>7000 Total Revenues From Other School Districts</b>	<b>0.00</b>		<b>0.00</b>	
<b>REVENUES FROM OTHER ENTITIES</b>				
8100 Governmental Entities	0.00		0.00	37,000.00
8188 Day Care	0.00			
8189 Community Services	0.00			
8198 School Food Services	0.00			
8199 Transportation	0.00			
8500 Nonfederal, ESD	0.00		0.00	0.00
<b>8000 Total Revenues From Other Entities</b>	<b>0.00</b>		<b>0.00</b>	<b>37,000.00</b>
<b>OTHER FINANCING SOURCES</b>				
9100 Sale of Bonds	0.00	223,279.05	21,045,455.25	0.00
9200 Sale of Real Property		0.00	0.00	
9300 Sale of Equipment	0.00		0.00	0.00
9400 Compensated Loss of Fixed Assets	0.00		0.00	0.00
9500 Long-Term Financing	0.00		0.00	0.00
9600 Sale of Refunding Bonds		0.00		
9900 Transfers	44,558.80	100,325.00	0.00	0.00
<b>9000 Total Other Financing Sources</b>	<b>44,558.80</b>	<b>323,604.05</b>	<b>21,045,455.25</b>	<b>0.00</b>
<b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>36,934,695.15</b>	<b>8,212,053.97</b>	<b>23,414,189.30</b>	<b>233,811.11</b>

E.S.D. 121

Program/Activity/Object Report

COUNTY: 18 Kitsap

For the Year Ended August 31, 2010

PROGRAM EXPENDITURE SUMMARY		ACTIVITY EXPENDITURE SUMMARY		OBJECT EXPENDITURE SUMMARY				
NO.	PROGRAM TITLE	AMOUNT	NO.	ACTIVITY TITLE	AMOUNT	NO.	OBJECT TITLE	AMOUNT
01	Basic Education	21,094,555.50	11	Bd of Dir	111,922.40	0	Debit Transfer	129,720.71
11	Stim, Title I	.00	12	Supt Off	338,604.12	1	Credit Transfer	-129,720.71
12	Stim, Schl Imprv	.00	13	Busns Off	386,944.08	2	Cert. Salaries	17,493,918.04
13	Stim, SFSF	430,498.29	14	HR	303,076.97	3	Class. Salaries	6,263,550.41
14	Stim, IDEA	408,912.45	15	Pblc Rltn	96,222.40	4	Employee Benefits	7,234,030.34
18	Stim, Compt Grants	.00	21	Supv Inst	591,641.85	5	Supplies / Materials	1,577,057.48
19	Stim, Other	1,271.72	22	Lrn Resrc	673,238.52	7	Purchased Services	3,081,442.23
21	Sp Ed, Sup, St	3,834,436.95	23	Princ Off	2,201,177.60	8	Travel	65,906.39
24	Sp Ed, Sup, Fed	878,070.30	24	Guid/Coun	1,127,962.96	9	Capital Outlay	15,946.52
26	Sp Ed, Inst, St	.00	25	Pupil M/S	230,997.55		<b>TOTAL ALL OBJECTS</b>	<b>35,731,851.41</b>
29	Sp Ed, Oth, Fed	.00	26	Health	1,614,277.83			
31	Voc, Basic, St	673,259.02	27	Teaching	20,794,346.18			
34	MidSchCar/Tec	.00	28	Extracur	759,485.67			
38	Voc, Fed	11,895.75	29	Pmt to SD	.00			
39	Voc, Other	.00	41	Supervisin	119,142.86			
45	Skil Cnt, Bas, St	.00	42	Food	342,564.06			
46	Skill Cntr, Fed	.00	44	Operation	464,501.35			
51	ESEA Disadvanted, Fed	176,863.39	49	Transfers	-542.80			
52	Other Title, ESEA, Fed	101,178.85	51	Supervisin	83,895.23			
53	ESEA Migrant, Federal	.00	52	Operation	1,151,531.55			
54	Read First, Fed	.00	53	Maintnce	163,278.56			
55	LAP	55,552.82	56	Insurance	36,075.00			
56	St In, Ctr/Hm, D	.00	59	Transfers	-125,649.91			
57	St In, N/D, Fed	.00	61	Supv Bldg	49,703.44			
58	Sp/Plt Pgm, St	91,885.78	62	Grnd Mnt	183,876.92			
61	Head Start, Fed	.00	63	Oper Bldg	1,410,159.18			
62	MS, Pro Dv, Fed	.00	64	Maintnce	575,471.06			
63	PAS	.00	65	Utilities	1,145,147.01			
64	LEP, Fed	1,155.85	67	Bldg Secu	34,825.85			
65	Tran Biling, St	28,577.05	68	Insurance	232,903.92			
66	Stu Achvmnt, St	101,420.62	72	Info Sys	581,624.00			
67	Ind Ed, Fd, JOM	.00	73	Printing	4,522.58			
68	Ind Ed, Fd, ED	13,677.47	74	Warehouse	.00			
69	Comp, Othr	.00	75	Mtr Pool	40,576.11			

E.S.D. 121

Program/Activity/Object Report

COUNTY: 18 Kitsap

For the Year Ended August 31, 2010

**PROGRAM EXPENDITURE SUMMARY**

**ACTIVITY EXPENDITURE SUMMARY**

NO. PROGRAM TITLE	AMOUNT	NO. ACTIVITY TITLE	AMOUNT
71 Traffic Safety	.00	83 Interest	1,320.00
73 Summer School	.00	84 Principal	7,027.31
74 Highly Capable	31,057.81	85 Debt Expn	.00
75 Prof Dev, State	26,595.52	91 Publ Actv	.00
76 Target Asst, Fed	.00	<b>TOTAL ALL ACTIVITIES</b>	<b>35,731,851.41</b>
78 Yth Trg Pm, Fed	.00		
79 Inst Pgm, Othr	.00		
81 Public Radio/TV	.00		
86 Comm Schools	.00		
88 Day Care	.00		
89 Othr Comm Srv	21,868.64		
97 Distwide Suppt	5,514,321.73		
98 Schl Food Serv	925,665.47		
99 Pupil Transp	1,309,130.43		
<b>TOTAL ALL PROGRAMS</b>	<b>35,731,851.41</b>		