

Comprehensive Annual Financial Report



Washoe County
School District



Every Child, By Name and Face, To Graduation

Washoe County School District

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2014



**Washoe County
School District**

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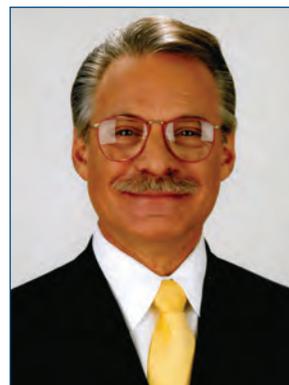
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WASHOE COUNTY SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
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Introductory Section



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Introductory Section

- Letter of Transmittal
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Washoe County School District

Every Child, By Name And Face, To Graduation

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Board of Trustees: Barbara Clark, President * Barbara McLaury, Vice President * Lisa Ruggerio, Clerk
Dave Aiuzzi * Estela Gutierrez * John Mayer * Howard Rosenberg * Pedro Martinez, Superintendent

October 23, 2014

TO THE CITIZENS AND THE HONORABLE BOARD OF TRUSTEES OF THE WASHOE COUNTY SCHOOL DISTRICT:

The comprehensive annual financial report of the Washoe County School District (the "District") for the fiscal year ended June 30, 2014, is hereby submitted. Nevada Revised Statutes (NRS) 354.624 requires the District to issue an annual report on its financial position and activities and that this report be audited by an independent firm of certified public accountants.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with District's management. The report has been prepared by the Business and Financial Services Division and to the best of our knowledge and belief the data contained in the report is accurate in all material respects and presents fairly the financial position of the various funds of this organization, including all disclosures necessary to understand the District's activities.

Kafoury, Armstrong & Co., Certified Public Accountants, have issued an unmodified ("clean") opinion on the District's financial statements for the year ended June 30, 2014. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE WASHOE COUNTY SCHOOL DISTRICT

The District was organized as a result of legislation enacted in 1956. The District provides a full range of elementary and secondary educational services including local, state, and federal programs. As with all school districts in Nevada, its boundaries are coterminous with the County. During fiscal year 2013-14, the District operated sixty-two elementary schools, one K-12 school, fourteen middle schools, and twelve comprehensive high schools; plus an alternative high school, a magnet high school, a technical high school and one K-12 special education school (Piccolo). The District also offers one middle/high online school (North Star) and sponsors eight charter schools. The District employed approximately 8,095 employees (certified, classified, administrative and substitutes) and served 62,986 students during the year (after final state audit). The governing board of the District consists of seven members elected



The District employed approximately 8,095 employees (certified, classified, administrative and substitutes) and served 62,986 students during the year (after final state audit). The governing board of the District consists of seven members elected

by the public for four-year terms. The Board of Trustees believes that our mission is to create an education system where all students achieve academic success, develop personal and civic responsibility, and achieve career and college readiness for the 21st century.

The Board of Trustees is ultimately accountable for the fiscal matters of the District. The Superintendent of Schools is responsible to the Board of Trustees for the general efficiency of the school system including instruction, student services, personnel, finance, administration and all other phases of District operations. In addition, the Superintendent develops policy for constructive relations between schools and the community, and assures programs are responsive to current and future student needs, and compatible with community expectations.

The Business and Financial Services Office develops and administers a budgeting system that serves as the primary means by which most of the financing, acquisition, spending and service-delivery activities of the District are controlled. The use of an annual operating budget is prescribed under Chapter 354 of the Nevada Revised Statutes. The budget is approved by the Board of Trustees through public hearings and is submitted to the Nevada Tax Commission for compliance review.

LOCAL ECONOMY

The District is located in the northwestern part of the State of Nevada in the boundaries designated as Washoe County. The County itself is the second largest (population wise) in the State covering an area of 6,600 square miles with the county seat in the City of Reno. Other cities included in the County are Gerlach, Sparks, Wadsworth and Incline Village at Lake Tahoe.

The economy of Nevada is heavily dependent upon a tourist industry based on legalized casino gambling. Gaming has been legal in Nevada since 1931 and is regulated and controlled by the State. Different forms of legal gaming have been authorized or are being considered by many states, including California. As such, the diversification of Nevada's job base continues to be a high priority throughout the State.



Washoe County continues to be one of the most diversified in Nevada. The Reno/Sparks area is a principal manufacturing and distribution center for the Western United States with industrial space of approximately 74.1 million square feet - an increase of 1.85% over last year, and an occupancy rate of 92.1% - an increase of 2.6% over last year. New and improved industrial and business parks offer sites at a wide range of prices, with easy access to existing freeways, railroads and the airport.

The ease of transportation access has also contributed to tourism with the growth of ski resorts, golf courses, a National Bowling Stadium, the AAA Reno Aces baseball team and stadium, expanded convention facilities throughout the region, and the Summit, Cabela's and Legends destination shopping locations. In addition, the

MidTown District in the heart of Reno boasts a dynamic shopping area, unique eateries, salons and spas, photograph studios, banks and real estate services.

The local response to generate new business is to increase emphasis on special events such as the annual Reno Rodeo, Hot August Nights Classic Cars, the Reno/Tahoe PGA Golf Tournament, the Best in the West Rib Cook-Off, the National Championship Air Races, and the Great Reno Balloon Race; and concentrate on outdoor activities that involve Lake Tahoe, Pyramid Lake, the

Sierra mountains and the vast open space. It is this quality of life that makes northern Nevada appealing to companies looking to relocate their operations to this area.

The forecasted population of Washoe County at the end of the 2013-14 fiscal period is 436,647, which reflects an 11.2% increase over the 2004-05 population of 392,716 and an increase of 4,323 or 1% over the 2012-13 population. The annual labor force of the County is estimated at 206,624 at the end of June 2014, and the unemployment rate was established at a fiscal year average of 8.8% compared to 10% last year. This can be compared to the United States unemployment rate of 6.8% for the same period.

Other indicators of the economy in the County are reflected in taxable sales that increased 9.4% compared to a 5.5% increase in the prior year, gross income from gaming that increased .5% and air traffic in Reno that declined (5.7%). Additionally, sales of local existing homes decreased (408) or (5.8%) while new family units rose to 120 from 74 in the prior year. In summary, Washoe County's economy is showing signs of a slow recovery with some cases of declining growth when compared to similar statistics in recent business cycles. The recovery of the economy in Nevada trails the results throughout most of the United States but is improving.

LONG-TERM FINANCIAL PLANNING

The District has adopted "best practices" financial policies relating to minimum fund balance, contingencies and other policies. The District intends to continue this strategy of improving its financial policies and the goal of maintaining prudent reserves. As part of this process, the District is looking at budgets over multiple years. Additionally, the District is measuring key performance indicators with the Council of Great City Schools (an organization of the nation's largest urban school districts) to evaluate how we perform in relation to other school districts around the country.

The District's Capital Projects department utilizes a number of tools to work closely with the Board to identify and prioritize capital improvements and their associated planning, design, management and accounting needs. These tools include the "Envision WCSD 2015" strategic plan, the seven year enrollment projection report, student capacity analysis, educational specifications, construction standards, facility condition assessments (FCIS); facility revitalization needs assessments, educational program standards, Vision 2015 educational facility plan and job costing accounting systems. The District's ten year rollover bond program expired in November 2012 and the District is working on alternative funding sources to address capital funding needs for the years that will follow.

The District adopted Government Accounting Standards Board (GASB) Statement No. 45 to address the overall funding issue of the retiree health insurance and has an Other Postemployment Benefits (OPEB) Trust Fund for funding the retiree costs and liability. The District is one of only a few governmental entities in Nevada that have funded their annual OPEB costs for fiscal years 2008 through 2014. This District stays current in its adoption of all other GASB statements as they occur.

MAJOR INITIATIVES

The Washoe County School District (WCSD) has achieved a great deal in the past year, posting record-high graduation rates, narrowing achievement gaps, and seeing a growing number of students earning honors and advanced diplomas before continuing their educations.

Specifically:

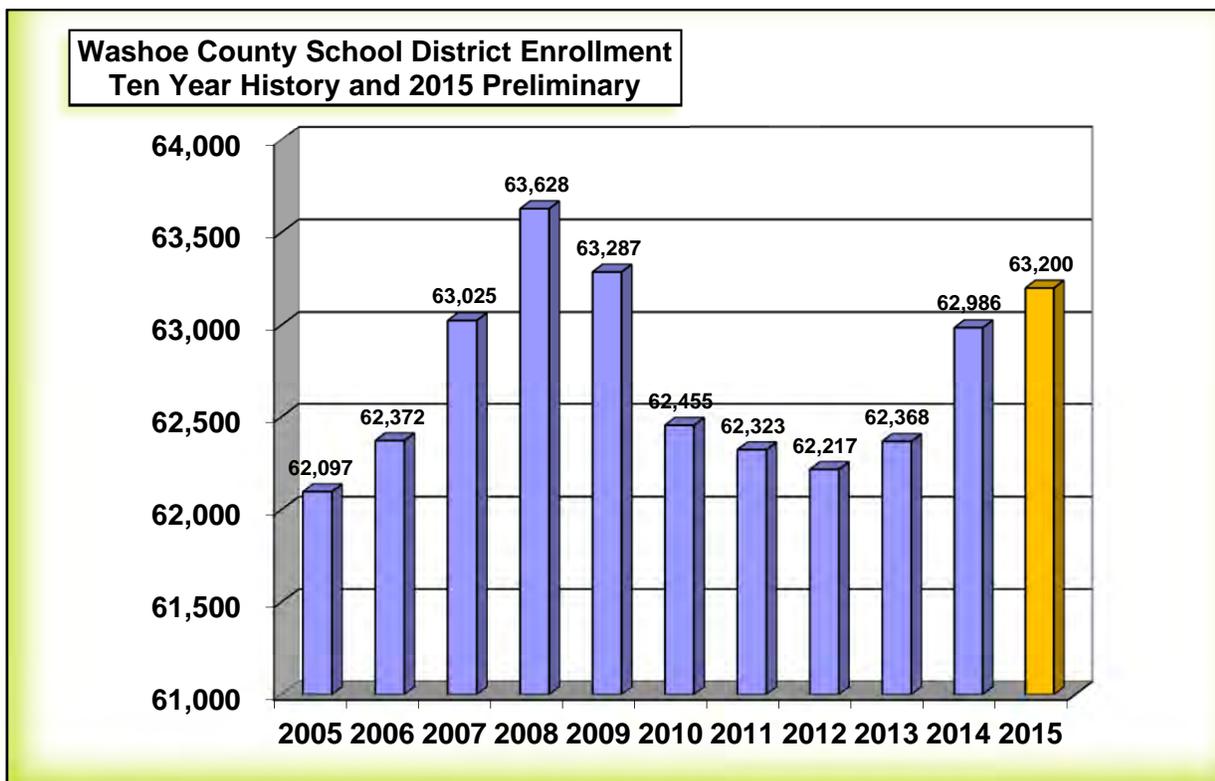
- The District posted record graduation rates for the classes of 2013 and 2014 with almost 50% of WCSD students earning advanced and honors diplomas.



- Nine out of 13 comprehensive high schools now exceed 80% graduation rates with no high school being below 60%.
- Achievement gaps are closing for most student sub groups: This includes a 40% and 25% increase in advanced placement courses for Hispanic/Latino and African American/Black students respectively.
- There are record increases in enrollment of WCSD students at UNR and other Tier 1 universities around the country each of the last two years.
- More WCSD students are enrolled at Truckee Meadows Community College.
- Our elementary and middle schools continue to outperform the state in virtually every academic measure.

Enrollment Trending

For the third consecutive year the district's total enrollment has increased. The District's 2013-2014 audited enrollment of 62,986 students was 618 students or 1% above the prior year and the preliminary count for the 2014-15 school year showed 63,200 students, an increase over the prior year of 214 students or .34%. A historical graph of the District's enrollment is presented on the next page.



Graduation Rates

Ensuring that all WCSD students graduate from high school ready for college and highly-skilled careers lies at the heart of the District's strategic plan, which was implemented in the fall of 2010. Since then, WCSD has launched innovative programs designed to provide significant support to students and schools, including the annual *Door to Door for Student Achievement* campaign and the High School Graduation and Intervention Initiatives (details below). These programs, combined with the tremendous support of school staff, students, parents, guardians, and the community at large are proving successful.

The Class of 2014 recorded the highest number of graduates in WCSD history, with 3,474 students earning their high school diplomas. The graduation rate climbed to 73 percent in 2014. Between

2012 and 2014, 337 more students graduated from WCSD, an increase almost twice as large as the previous three years combined in the District. In comparison, between 2009 and 2012, the number of graduates grew by 156 students.

In addition, the number and percentage of students who received honors and advanced diplomas has increased. Fifty percent of WCSD graduates in the Class of 2014 (1,730 graduates) earned these diplomas, compared to 1,616 students in 2013. The data also shows that achievement gaps are narrowing for most student populations, including African American/Black, Latino/Hispanic, Pacific Islander, and English Language Learner students.

WCSD Performance Framework

WCSD continues to provide targeted support to its schools by using the WCSD Performance Framework, which was implemented in 2012, and collaborating with the Nevada Department of Education (NDoE), which also compiles its own data. These frameworks use a “star system” to set academic goals for our staff and students and ensure strong support for all children along the pathway to graduation.

Under the NDoE classification system, 85 percent of WCSD schools are ranked at 3, 4 or 5 stars. WCSD continues to out-perform the rest of the state, with fewer schools ranked at 1 star or 2 stars, and more schools ranked at 3 stars or higher. In fact, WCSD has more than twice as many 4 and 5 star schools than 1 or 2 star schools. WCSD also continues to out-perform the state on Criterion Referenced Testing (CRT) results.

Also in 2014, some WCSD schools fell to lower star levels under the Nevada Department of Education rankings, which is to be expected as the District transitions to new curriculum, standards, and assessments. This is a consistent and integral part of our evaluation, and the District is constantly examining ways in which it can provide further support to schools that need it.

The 2014 Nevada School Performance Framework showed the following across the District:

- Number of 5 Star Schools: 16
- Number of 4 Star Schools: 14
- Number of 3 Star Schools: 45
- Number of 2 Star Schools: 13
- Number of 1 Star Schools: 1



The star classification and associated data is used to identify and provide targeted support and resources to schools based on their individual needs. It is intended to provide data-driven information so the District can direct support and efforts to ensure every child graduates ready to go to college and embark on a highly-skilled career. Innovations High School, Washoe Inspire High School, Picollo K-12 school and Gerlach K-12 are not included in the star classifications above as they are evaluated using an alternative accountability framework.

Online Checkbook

Responding to the public call for greater transparency and more accessible information about how taxpayer funding is used to support its educational mission, the WCSD Board of Trustees unveiled an online “Open Checkbook” in June, 2014. Open Checkbook is a searchable database designed to provide increased public access to information about District expenditures and contains detailed, year-to-date data about capital funding, vendor payments, and salaries. The site is designed to provide an accurate picture of how the District uses taxpayer funds to support the academic goals of its 63,000 students.

Acceleration Zone

In its continuing commitment to ensuring that all students find academic success, the WCSD continues to provide targeted leadership and support to its Acceleration Zone schools, a group of 1- and 2-star schools identified during the 2013-14 school year. These schools are working with District leadership to identify their achievement, challenges, plans for change, and goals for their students and staff members.

Academic Programs

WCSD is committed to ensuring that every child graduates from high school with the skills and knowledge to be successful and competitive in college and highly-skilled careers. In addition to creating and implementing a more rigorous curriculum that aligns with the Nevada Academic Content Standards, the District continues to support several academic programs designed to provide additional and more rigorous learning opportunities for its students.



Signature Academies

In April, 2014, the WCSD Board of Trustees approved spending \$8.5 million for capital improvements to Signature Academies at five high schools over the next three years. About half of that revenue will be spent at Hug High School, where students take classes in kinesiology and sports medicine. Signature Academies – which are now running at all comprehensive high schools in WCSD – provide students with more academic choices in curriculum that focuses on some of the fastest growing career fields in the country including technology, medicine, media communications, and sustainable resources. These programs give students a head start on the knowledge they will need to be successful in the workforce of the 21st century.

Intervention Initiative

The District continues to provide support to students in grades three through eight who are not proficient. In addition, kindergarten teachers evaluate the skills of their students through diagnostics, identifying those in need of support to bring them up to par with their classmates. Parent University and the Home Visit Program bring an increased level of support to students, enabling parents to play a more active role in helping their children learn.

In addition, elementary and middle schools provide school-day and after-school programs, tutoring, and weekend support through the Intervention Initiative.

Middle School Initiatives

In middle schools, students are provided with support and options in their studies that allow them to pursue specific academic goals and courses of study and set them up for success in their chosen fields. Those programs include: SpringBoard, a pre-Advanced Placement course of study for middle school students; Project Lead the Way, which is designed to support students in the STEM (Science, Technology, Engineering and Mathematics) program; and Gifted and Talented Education (GATE) programs.

High School Graduation Initiative

In the fall of 2013, data showed that 1,895 of 4,411 WCSD high school seniors were not on track to graduate, most because they were credit deficient and/or had not passed one or more high school proficiency exams. The District used grant funding to continue the Graduation Initiative, which was created in 2012 to provide academic support to those students through after-school academic support and Saturday classes. The District targeted 1,035 students with this extra support, and by

August, 2014, the District had set a record: 73 percent of high school seniors graduated, and more than 950 previously “off-track” students had earned their high school diplomas.

College Preparedness Initiative

In an effort to reduce the number of students in need of remedial courses when they begin college, WCSD continued to work closely with the University of Nevada, Reno and Truckee Meadows Community College to provide English and math courses to students during their senior year of high school. Using data from the Accuplacer exam, the District was able to identify students in need of additional college preparedness support during their final year of high school.

First Generation Initiative

WCSD reached out to students who would be the first in their families to go to college and provided them with resources and additional assistance to enroll at the University of Nevada, Reno and Truckee Meadows Community College and apply for financial aid and scholarships. The District held its annual “Door to Door for Student Achievement” event in September, 2014, during which 193 District staff and community members visited the homes of 168 students who were credit deficient or had not passed their proficiency exams. Volunteers will continue to follow up with students for the remainder of the school year, providing guidance, resources, and encouragement.

School Capital Needs

Funding for capital needs continues to be a source of uncertainty and concern for WCSD. Assembly Bill 46 (AB 46), which would have raised taxes for critical school capital needs and maintenance in Washoe County, was passed by the Nevada Legislature and signed into law by Governor Brian Sandoval in June, 2013. The bill included an amendment that allowed the Washoe County Board of Commissioners to determine whether to pass the measure. In November, 2013, commissioners decided not to vote on the bill, which expired on January 1, 2014.

Currently, the District has \$308 million in unfunded capital renewal needs over the next decade. Due to the failure of AB 46, WCSD remains the only school district in Nevada that does not have an ongoing source of funding for capital expenditures. WCSD is facing potentially significant enrollment growth without available property tax bonding capacity to build new schools. There is an immediate need for a sustainable source of funding for capital needs, repairs, and maintenance.

In the meantime, enrollment numbers continue to climb: In the 2013-14 school year, the District added 618 students for a total of 62,986 students, not including charter schools. High schools are currently at 97% of base capacity (excluding portables).

With population growth, there is a corresponding need for new schools in the Washoe County School District. During the 2014-15 school year, the District will utilize more than 210 portable classrooms.



Some of these portables are more than 30 years old and need to be replaced or eliminated through the construction of permanent school facilities. Many high-growth areas have limited ability to add more portables due to zoning restrictions and a lack of space on school properties. While these portable classrooms are well-built and maintained, they should not be considered long-term solutions to increasing the capacity of our schools. These portables add pressure to school support facilities including school cafeterias, office and storage space, parking lots, playground space, and facility maintenance demands.

There is an immediate need for new schools in areas where schools are already overcrowded and new residential development is currently being initiated: Those areas include northwest Reno, Spanish Springs, and the Damonte Ranch area. An elementary school in the Damonte Ranch area and two middle schools in the Spanish Springs and Sun Valley areas are of the highest priority to the District. There is also a projected need for two new high schools and an addition built on Damonte Ranch High School to accommodate crowding. The cost estimate for these new schools totals \$426 million (not including land or inflation) over the next ten years. The timing is based upon enrollment growth, which is tied to the economy and local economic development efforts.

Tesla

Projected growth in the Truckee Meadows means new schools will be a necessity in coming years. But a major economic event in the area has added urgency to the District's need to plan for the funding and construction of these schools: In September, 2014, Nevada learned that Tesla will locate the largest lithium battery factory in the world just east of town in Storey County.

This factory is expected to create 6,500 new jobs, and the University of Nevada, Reno Center for Regional Studies estimates that some 15,500 jobs/households could be created in the region as a result. Other published reports show the impact could be in the range of 22,000 jobs. This economic development could equate to as many as 4,384 potential new K-12 students in Washoe County, and could spur economic growth and the development of other potential residential projects not currently noted in the UNR study.

School Safety

As a result of a fatal shooting at Sparks Middle School on October 21, 2013, in which a teacher and student lost their lives, the District continues its efforts to address safety issues on all of its campuses. The WCSD Grants Department applied for and was awarded grant funding from the U.S. Department of Education to continue recovery efforts at the school. WCSD continues to provide capital and general funding to further address safety projects at schools across the District.

Freedom Award

In the wake of the fatal shooting at Sparks Middle School Col. David Clark, a fellow teacher of Michael Landsberry, nominated WCSD for the 2014 Secretary of Defense Employer Support Freedom Award. The District was one of nearly 2,900 employers nationwide nominated for exceptional support of U.S. Guard and Reserve employees. Clark and Landsberry served together in the Air National Guard 152nd Airlift Wing in Reno.



In July, 2014, WCSD learned that it was among just 15 employers in the United States to win the Freedom Award. Col. Clark joined Superintendent Pedro Martinez in Washington, D.C. to accept the award on behalf of the Washoe County School District.

Blue Ribbon Award

For the first time in at least a decade, two schools in WCSD were named National Blue Ribbon Schools in 2013. Elizabeth Lenz Elementary School and Ted Hunsberger Elementary School

received this national honor bestowed each year by the U.S. Department of Education upon schools where students perform at very high levels or where significant improvements are being made in students' levels of achievement.

In 2014, WCSD was again honored when Caughlin Ranch Elementary School was named a National Blue Ribbon School.

Strategic Plan and Budget discussions

In a series of public gatherings conducted in both English and Spanish, the Washoe County School District sought and obtained public input and ideas regarding revisions to its strategic plan *Envision WCSD 2015—Investing In Our Future*. This plan lays out priorities and direction for the District along with guidelines for how the District will achieve its goals. Those goals include:

- Providing relevant, rigorous lessons and closing achievement gaps among student populations
- recruiting highly-effective, qualified, and diverse staff members and providing constant opportunity for all staff to refine and develop their skills to support student success
- engaging in a meaningful way with the community to share expertise and develop trust
- developing programs to be more efficient, effective, and transparent on an ongoing basis
- ensuring schools and students are safe by supporting positive behavior and curbing bullying

Staff members also created a final budget that is aligned with the strategic plan in order to support the important work that lies ahead.

Zoom Schools

In the summer of 2014, as part of continuing effort to provide increased support for children who are facing challenges as they develop and improve their skills in reading, writing, and mathematics, WCSD launched its Zoom School Summer Academy program at seven elementary schools. This is the result of state funding for a two-year pilot program which provided increased support to schools with high percentages of English Language Learner (ELL) students. Approximately 650 students participated in the first Zoom School Summer Academy program.

New Leadership

The Washoe County School District will undergo a leadership change in 2014-2015, as Superintendent Pedro Martinez reached a mutual agreement of separation with the Board of Trustees.

INTERNAL CONTROLS

The District maintains an internal control structure, which uses policies and procedures established by the Business and Financial Services Division to provide reasonable assurance that specific entity objectives (e.g., compliance with legal requirements) will be achieved, that proper recording of financial transactions are made, and that assets will be safeguarded in the public interest. The District has an Internal Audit Department, which reports administratively to the Board of Trustees. The department has full and independent access to the Audit Committee of the Board of Trustees and is authorized to review all areas of the District with full, free, and unrestricted access to all activities, records, property, and personnel as may be required.

The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived and that the evaluation of such costs and benefits requires estimates and judgments made by management. We believe the District's internal accounting controls provide

reasonable assurance of proper recording and disclosure of financial transactions and adequately safeguards assets.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the District for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2013. This is the thirteenth consecutive year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. The report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for one year. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate. Prior to this award, the District only applied for the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Reporting award and received this award for eight consecutive years.

The District was also awarded the Achievement of Excellence in Procurement Award by the National Procurement Institute, Incorporated. This is the seventeenth year the District has received this award representing organizational excellence in procurement, innovation, professionalism, e-procurement, productivity and leadership attributes. The Washoe County School District is one of just six governmental agencies in Nevada and one of only 23 school districts in the United States to receive the award this year.

The preparation of this report on a timely basis was made possible through the dedicated services of the entire accounting staff of the Business and Financial Services Division. Through their efforts, the report and its contents were compiled into an easily readable and efficiently organized document. Thanks also to the Print Shop for producing this document and to the staff from Kafoury, Armstrong & Co., Certified Public Accountants, for their contribution and support. Special thanks to the Board of Trustees for their direction and support provided in the planning and conducting of the financial operations of the District in a progressive and prudent manner.

Respectfully submitted,



Pedro Martinez
Superintendent



Thomas Ciesynski
Chief Financial Officer

Washoe County School District Reno, Nevada



District Officials as of June 30, 2014

Board of Trustees

Barbara Clark
President

Barbara L McLaury
Vice President

Lisa Ruggerio
Clerk

Estella Gutierrez
Member

John R Mayer
Member

Dave Aiazzi
Member

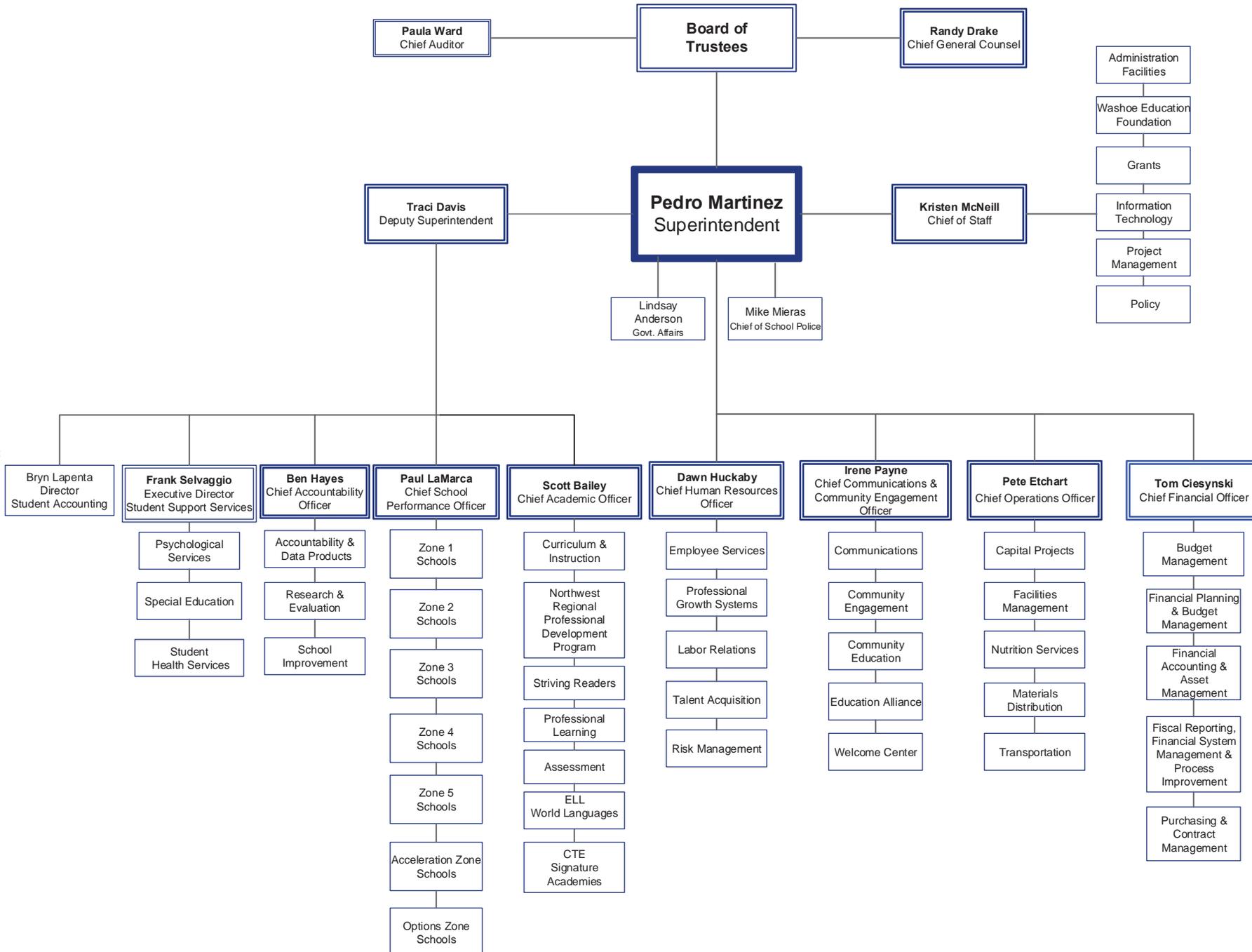
Howard Rosenberg
Member

Administrative Officials

Pedro Martinez
Superintendent

Thomas Ciesynski
Chief Financial Officer
Business & Financial Services

Traci Davis Ed.S.
Deputy Superintendent





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Washoe County School District
Nevada**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO



Financial Section



Comprehensive
Annual
Financial Report

Financial

Section

- Independent Auditor's Report
- Management's Discussion and Analysis



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Washoe County School District
Washoe County, Nevada

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Washoe County School District (the "District"), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2014 and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the Special Education Special Revenue Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 1 to the financial statements, in 2014, the District adopted new accounting guidance, GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 19 and the Schedule of Funding Progress and Schedule of Employer Contributions on page 67 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's financial statements. The introductory section, nonmajor combining and individual fund financial statements and schedules, Schedules of Capital Assets Used in the Operation of Governmental Funds, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The nonmajor combining and individual fund financial statements and schedules, Schedules of Capital Assets Used in the Operation of Governmental Funds, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules, Schedules of Capital Assets Used in the Operation of Governmental Funds, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Prior Year Comparative Information

We have previously audited, in accordance with accounting standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2013 and June 30, 2012 (not presented herein), and have issued our reports thereon dated December 23, 2013 and October 23, 2012, respectively, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. The nonmajor combining and individual fund financial statements and schedules related to the 2013 and 2012 financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The nonmajor combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 2013 and 2012 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2013 and 2012 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial

statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the nonmajor combining and individual fund financial statements and schedules are fairly stated in all material aspects in relation to the basic financial statements from which they have been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 23, 2014, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Kafoury, Armstrong & Co.

Reno, Nevada
October 23, 2014



**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Washoe County School District's discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the District's financial activities, (c) identify changes in the District's financial position (its ability to address subsequent years' challenges), (d) identify any material deviations from the financial plan (the approved budget), and (e) identify individual fund issues or concerns.

We encourage readers to read this information in conjunction with the transmittal letter, financial statements and notes to gain a more complete picture of the information presented.

Financial Highlights

- Government-wide net position increased by \$17.8 million to \$388.9 million.
- Unrestricted net position increased by \$17.7 million to \$79.3 million.
- The District's total revenues increased by \$25.2 million to \$600.6 million. The most significant revenues are local school support taxes (sales tax) at \$151.1 million, property taxes (Ad Valorem) at \$138.2 million and state aid not restricted to specific purposes at \$149 million.
- The District's total expenses increased by \$.9 million to \$582.8 million. The most significant expenses were in regular instruction at \$202.2 million, special education instruction at \$70.7 million, operation and maintenance at \$44.4 million and other instruction (primarily grants) at \$60 million.
- Net capital assets decreased to \$679.9 million. Major additions include \$27.7 million for school renewals, \$6.9 million for Signature Academies, \$4.5 million for HVAC, \$2.4 million for portable classrooms, \$2.4 million for site security upgrades, \$1.8 million for site improvements, \$1.7 million for ERP software, and \$6 million for machinery and equipment. Depreciation expense totaling \$26.2 million is included in the government-wide statements.
- The District's general obligation bonds payable decreased by \$24.8 million or 4.7%. This is the result of the issuance of \$18.1 million in refunded bond debt, and \$(42.9) million of debt payments and defeasance.
- The District has an Aa3 bond rating with a stable outlook from Moody's Investor Service, and an AA rating with a stable outlook from Standard and Poor's Corporation. Standard and Poor's outlook is an upgrade from the prior year.

Government-wide Financial Statements

The *government-wide financial statements* are designed to provide an overview of the District's finances in a manner similar to a private-sector business.



The *statement of net position* presents information on all of the District's assets, liabilities, deferred outflows and deferred inflows with the net difference reported as net position. The latter two categories are new as a result of implementing Governmental Accounting Standards Board Statement Number 65 *Items Previously Reported as Assets and Liabilities*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *statement of activities* presents information

**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions that are supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*).

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District's funds can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide statements described above. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. To provide a better understanding of the relationship between the fund statements and the government-wide statements, both the governmental fund balance sheet and governmental fund statement of revenues, expenditures and changes in fund balances provide reconciliations between the two statement types.

The focus of the governmental fund statements is on major funds. The District has 47 individual governmental funds of which the general, special education, debt service, 2013 bond rollover, 2012 bond rollover, 2011 bond rollover, 2011B bond rollover, 2010 Washoe County recovery zone economic development bond (RZEDB), 2009B Washoe County RZEDB, 2009B City of Reno RZEDB, 2009 bond rollover, 2008 bond rollover, 2007 bond rollover and 2006 bond rollover funds are considered major. These funds are disclosed separately in the governmental fund balance sheet and/or in the governmental fund statement of revenues, expenditures and changes in fund balances. The remaining 33 nonmajor governmental funds are combined into a single aggregated presentation in these statements. Individual fund data for each of these nonmajor funds is reported in combining statements in the supplementary information section of this report.



Proprietary funds are comprised of enterprise funds and internal service funds. Enterprise funds are used to report an activity where a fee is charged to external users. The District's sole enterprise fund, the Nutrition Services Enterprise Fund, is used to account for the nutrition services operation of the District. Internal service funds are used to accumulate and allocate costs internally among the District's various programs and functions. The District uses three internal service funds to account for its self-insurance of property and casualty, employees' health care and workers' compensation. Because internal service fund operations primarily benefit governmental funds, they are included in the governmental fund activities column in the government-wide statements.

**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

All three internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements along with the sole enterprise fund in a separate column. Individual fund data for the internal service funds and the enterprise fund is provided in the combining statements in the supplementary information section of this report.

Fiduciary funds account for resources held for other governments or individuals outside of the District. As their resources do not support District activities, they are not included in the government-wide statements. The District has two agency funds: the Student Activities Fund for schools in the district and the Nevada Interscholastic Athletic Association for all school districts in Nevada. Additionally, the District has two trust funds: the Private Purpose Scholarship Trust Fund and the Other Postemployment Benefits (OPEB) Trust Fund. Additional information on the OPEB Trust Fund can be found in Note 9 on pages 58-63 of this report.

Notes to the Financial Statements

The notes provide required disclosure and information necessary to understand the District's activities.

Other

Supplementary information, including combining and individual fund statements and schedules providing budget to actual and prior year comparisons, are presented after the government-wide financial statements. These schedules test compliance with budgetary constraints and management directives to enhance accountability at the fund and function level.

Statistical information is provided on a ten-year basis, as available, for trend and historical analysis.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

In order to enhance analysis, comparative information is provided for assets, deferred outflows, liabilities, deferred inflows, net assets, revenues and expenses .

WASHOE COUNTY SCHOOL DISTRICT'S NET POSITION

	Governmental activities		Business-type activities		Total	
	2014	2013	2014	2013	2014	2013
Assets						
Current and other assets \$	330,331,989	\$ 377,898,289	\$ 4,979,120	\$ 5,210,088	\$ 335,311,109	\$ 383,108,377
Net capital assets	679,180,825	680,705,776	735,381	654,166	679,916,206	681,359,942
Total assets	<u>1,009,512,814</u>	<u>1,058,604,065</u>	<u>5,714,501</u>	<u>5,864,254</u>	<u>1,015,227,315</u>	<u>1,064,468,319</u>
Deferred Outflows						
Deferred debt charges	9,270,848	-	-	-	9,270,848	-
Liabilities						
Current liabilities	115,391,789	135,041,590	1,450,507	1,876,786	116,842,296	136,918,376
Long-term liabilities	518,673,637	550,056,897	-	-	518,673,637	550,056,897
Total liabilities	<u>634,065,426</u>	<u>685,098,487</u>	<u>1,450,507</u>	<u>1,876,786</u>	<u>635,515,933</u>	<u>686,975,273</u>
Deferred Inflows						
Unavailable revenues	32,252	-	-	-	32,252	-
Net Position						
Net investment in capital assets	261,907,184	258,002,941	735,381	654,166	262,642,565	258,657,107
Restricted	47,007,427	57,197,706	-	-	47,007,427	57,197,706
Unrestricted	75,771,373	58,304,931	3,528,613	3,333,302	79,299,986	61,638,233
Total net position \$	<u>\$ 384,685,984</u>	<u>\$ 373,505,578</u>	<u>\$ 4,263,994</u>	<u>\$ 3,987,468</u>	<u>\$ 388,949,978</u>	<u>\$ 377,493,046</u>

For more detailed information see the government-wide statement of net assets and the notes to the financial statements.

**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Net Assets: The District's assets and deferred outflows exceeded liabilities and deferred inflows by \$388.9 million at June 30, 2014. The largest portion of net position, 67.5%, reflects its investment in capital assets (e.g., land, buildings, equipment and construction in progress) less any outstanding related debt used to acquire those assets. The District uses these capital assets to provide services to citizens; therefore, they are not available for future spending. Although the investment in capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources, since capital assets cannot be used to liquidate these liabilities.

An additional portion of the District's assets, 12.1%, represents resources that are subject to external restrictions (statutory, bond covenants, or granting agency) on how they may be used.

WASHOE COUNTY SCHOOL DISTRICT'S STATEMENT OF ACTIVITIES

	Governmental activities		Business-type activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues						
Program revenues:						
Charges for services	\$ 982,518	\$ 1,246,941	\$ 5,108,301	\$ 5,009,770	\$ 6,090,819	\$ 6,256,711
Operating grants and contributions	110,842,870	103,105,680	17,749,310	16,788,310	128,592,180	119,893,990
General revenues:						
Property taxes	138,249,491	137,794,245	-	-	138,249,491	137,794,245
Local school support taxes	151,070,968	143,443,676	-	-	151,070,968	143,443,676
Government services taxes	15,379,022	14,439,303	-	-	15,379,022	14,439,303
Franchise taxes	198,246	267,042	-	-	198,246	267,042
Unrestricted investment earnings	3,068,710	2,255,594	-	-	3,068,710	2,255,594
State aid not restricted to specific purposes	148,966,152	141,463,298	-	-	148,966,152	141,463,298
Other	8,943,405	9,522,630	-	-	8,943,405	9,522,630
Total revenues	\$ 577,701,382	\$ 553,538,409	\$ 22,857,611	\$ 21,798,080	\$ 600,558,993	\$ 575,336,489
Expenses						
Instruction:						
Regular instruction	\$ 202,164,370	\$ 203,039,073	\$ -	\$ -	\$ 202,164,370	\$ 203,039,073
Special instruction	70,688,102	70,040,933	-	-	70,688,102	70,040,933
Vocational instruction	7,707,218	7,523,944	-	-	7,707,218	7,523,944
Other instruction	59,991,625	56,227,740	-	-	59,991,625	56,227,740
Adult education instruction	1,399,916	1,710,970	-	-	1,399,916	1,710,970
Community services instruction	713,573	718,007	-	-	713,573	718,007
Co-curricular instruction	3,439,536	3,442,863	-	-	3,439,536	3,442,863
Support services:						
Instruction	40,012	65,647	-	-	40,012	65,647
Student support	26,750,927	26,391,167	-	-	26,750,927	26,391,167
Instructional staff support	15,016,809	13,863,389	-	-	15,016,809	13,863,389
General administration	6,607,856	7,184,894	-	-	6,607,856	7,184,894
School administration	31,634,200	30,557,090	-	-	31,634,200	30,557,090
Central services	22,955,128	21,977,892	-	-	22,955,128	21,977,892
Operation and maintenance	44,424,777	43,669,194	-	-	44,424,777	43,669,194
Student transportation	16,275,534	16,343,945	-	-	16,275,534	16,343,945
Other support	16,095	15,163	-	-	16,095	15,163
Community services operations	406,056	379,000	-	-	406,056	379,000
Nutrition services	-	-	22,581,085	21,425,623	22,581,085	21,425,623
Facilities	28,191,359	31,355,510	-	-	28,191,359	31,355,510
Interest on long-term debt	21,457,547	24,191,181	-	-	21,457,547	24,191,181
Issuance costs on debt	304,156	1,712,640	-	-	304,156	1,712,640
Total expenses	560,184,796	560,410,242	22,581,085	21,425,623	582,765,881	581,835,865
Increase (decrease) in net position	17,516,586	(6,871,833)	276,526	372,457	17,793,112	(6,499,376)
Net position, beginning	373,505,578	380,377,411	3,987,468	3,615,011	377,493,046	383,992,422
Prior year restatement	(6,336,180)	-	-	-	(6,336,180)	-
Net position, beginning (as restated)	367,169,398	380,377,411	3,987,468	3,615,011	371,156,866	383,992,422
Net position, ending	\$ 384,685,984	\$ 373,505,578	\$ 4,263,994	\$ 3,987,468	\$ 388,949,978	\$ 377,493,046

**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Governmental activities. Governmental activities increased the District's net position by \$17.5 million as a result of the excess of revenues over expenses. This increase was offset by a prior period adjustment of (\$6.3) million related to the implementation of GASB Statement No. 65. Key elements of the increases are noted on the following table.

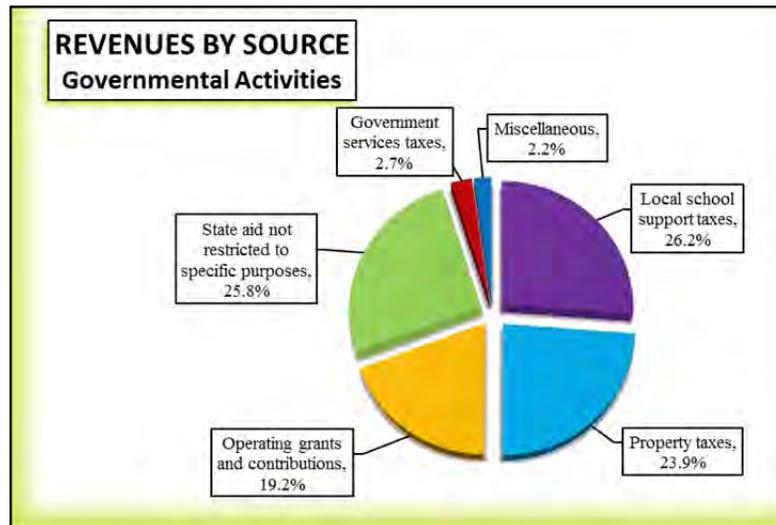
Revenues

Total revenues increased from prior year revenues by 4.4%. General revenues, mainly comprised of taxes, state aid and investment earnings, represented 80.6% of total revenue. Program revenues are revenues directly related to service activities of a function and include charges for services, grants and contributions, and related investment earnings, when restricted for use in programs.

Program revenues represent 19.4% of the total revenues and are used to pay costs of providing program services. Charges for services decreased (21.2%) and operating grants and contributions increased 7.5%.

General revenues increased 3.7% from the prior fiscal year. The District experienced decreases in franchise taxes and other revenues, and increases in all other categories.

The following graph show the governmental activities revenue by source.



- ❑ The largest and main general revenue sources for the District are property taxes (Ad Valorem), local school support taxes, government service taxes and state aid not restricted to specific purposes, which comprise 78.6% of total revenues.
- ❑ Ad Valorem taxes increased .3% from the prior year due to higher property tax collections and increases in assessed valuations.
- ❑ Local school support taxes increased 5.3% primarily due to increases in sales tax collections in Nevada as a result of some economic improvement.
- ❑ Government services taxes increased 6.5% due to higher motor vehicle tax collections.
- ❑ State revenue, as provided in the Nevada Plan (State aid guaranteed funding), increased 5.3% as a result of increased enrollment.

**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Governmental activities – Changes in revenues

Revenues	2014	2013	Inc / (Dec) from 2013	% Inc / (Dec) from 2013
Program revenues:				
Charges for services	\$ 982,518	\$ 1,246,941	\$ (264,423)	-21.2%
Operating grants and contributions	110,842,870	103,105,680	7,737,190	7.5%
General revenues:				
Property taxes	138,249,491	137,794,245	455,246	0.3%
Local school support taxes	151,070,968	143,443,676	7,627,292	5.3%
Government services taxes	15,379,022	14,439,303	939,719	6.5%
Franchise taxes	198,246	267,042	(68,796)	-25.8%
Unrestricted investment earnings	3,068,710	2,255,594	813,116	36.0%
State aid not restricted to specific purposes	148,966,152	141,463,298	7,502,854	5.3%
Other	8,943,405	9,522,630	(579,225)	-6.1%
Total revenues	\$ 577,701,382	\$ 553,538,409	\$ 24,162,973	4.4%

Expenses

Total instruction expenditures account for 61.8% of all governmental fund expenses with 78.8% spent for regular and special instruction.

The remaining 38.2% of total governmental fund expenses are used to operate and maintain the District and support the students and instructional staff. The largest support expenditures are operation and maintenance at 20.8%, school administration at 14.8% and facilities at 13.2% of total support services expenses.

Instruction costs were up 1% from the prior fiscal year due primarily to scheduled salary step increases and results of negotiations with the different bargaining units.

Other instruction increased \$3.8 million or 6.7% as a result of increased funding for Title I, Tuition Based Full Day Kindergarten, and Special State Appropriations offset by decreased funding for PERS and Financial Incentives, and ARRA – Title I programs.

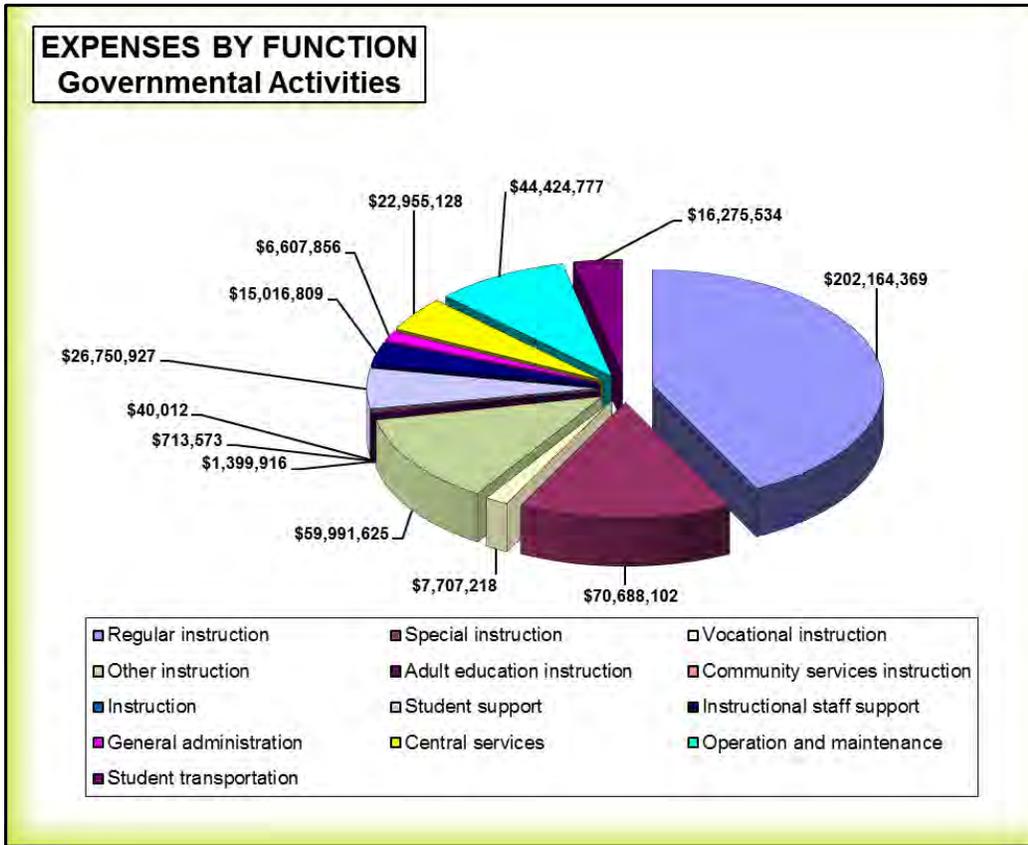
Adult education instruction decreased (\$.3) million (18.2%) due to decreased state funding.

Facilities expenditures decreased (\$3.2) million primarily due to depreciation expense.

Interest on long-term debt decreased (\$2.7) million as a result of strategic and methodical refunding of debt transactions in the past several years that resulted in more favorable interest rates.

Issuance costs decreased (\$1.4) million as a result of decreased bond issues and changes in accounting for bond costs as required by GASB Statement No. 65.

**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

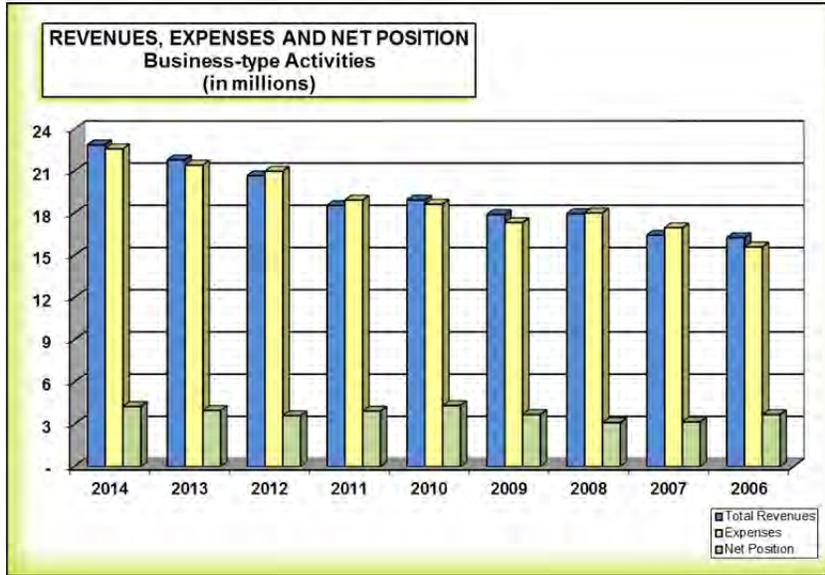


Governmental activities – Changes in Expenses by Function

Expenses	2014	2013	Inc / (Dec) from 2013	% Inc / (Dec) from 2013
Instruction:				
Regular instruction	\$ 202,164,370	\$ 203,039,073	\$ (874,703)	-0.4%
Special instruction	70,688,102	70,040,933	647,169	0.9%
Vocational instruction	7,707,218	7,523,944	183,274	2.4%
Other instruction	59,991,625	56,227,740	3,763,885	6.7%
Adult education instruction	1,399,916	1,710,970	(311,054)	-18.2%
Community services instruction	713,573	718,007	(4,434)	-0.6%
Co-curricular instruction	3,439,536	3,442,863	(3,327)	-0.1%
Total instruction	346,104,340	342,703,530	3,400,810	1.0%
Support services:				
Instruction	40,012	65,647	(25,635)	-39.0%
Student support	26,750,927	26,391,167	359,760	1.4%
Instructional staff support	15,016,809	13,863,389	1,153,420	8.3%
General administration	6,607,856	7,184,894	(577,038)	-8.0%
School administration	31,634,200	30,557,090	1,077,110	3.5%
Central services	22,955,128	21,977,892	977,236	4.4%
Operation and maintenance	44,424,777	43,669,194	755,583	1.7%
Student transportation	16,275,534	16,343,945	(68,411)	-0.4%
Other support	16,095	15,163	932	6.1%
Community services operations	406,056	379,000	27,056	7.1%
Facilities	28,191,359	31,355,510	(3,164,151)	-10.1%
Interest on long-term debt	21,457,547	24,191,181	(2,733,634)	-11.3%
Issuance costs on debt	304,156	1,712,640	(1,408,484)	-82.2%
Total support services	214,080,456	217,706,712	(3,626,256)	-1.7%
Total expenses	\$ 560,184,796	\$ 560,410,242	\$ (225,446)	0.0%

**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Business-type activities. Business-type activities consist solely of the District's Nutrition Services Enterprise Fund. In the current fiscal year, this activity increased net position by \$276,526. Nutrition services charges and federal subsidies, including contributions of commodity food products, account for 100% of revenues received by business-type activities, with charges for services representing 22.4% and federal subsidies accounting for 77.6%. The majority of expenses in the business-type activities are for food purchases and salary expenses to maintain the District's nutrition services program. The increased net position partially resulted from reimbursement by Aramark for higher operating expenses than provided for in the contract.



FINANCIAL ANALYSIS OF THE DISTRICT'S MAJOR FUNDS

The Washoe County School District uses fund accounting and budgetary integration to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds: The focus of the Washoe County School District's governmental funds is to provide information on current inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's current funding requirements. In particular, unassigned fund balance may serve as a useful measure of net resources available for spending at the end of the fiscal year.

The District's governmental funds reported combined ending fund balances of \$187.3 million, a decrease of (\$14.7) million from the prior year. Of this total, \$1.2 million or .6% is *nonspendable fund balance* (inventories and prepaids), \$124.2 million or 66.4% constitutes *restricted fund balance* (constrained, typically by creditors, grantors, contributors, laws or legislation, to being used for a specific purpose), \$4.3 million or 2.3% is *committed fund balance* (constrained by action by the Board of Trustees to be used for a specific purpose), and \$57.5 million or 30.7% is *assigned fund balance* (amounts intended to be used for a specific purpose). The District had no *unassigned fund balance* (available for any purpose) at June 30, 2014. A detailed discussion of the fund balance reporting is provided in Note 7 on pages 55-57 of this report.

In 1993, the State Legislature enacted legislation that required the special education program (previously accounted for in the General Fund) to be accounted for in a separate special revenue fund. Because of its size and relationship to the General Fund, it is included in the analysis below.

**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

**GENERAL AND SPECIAL EDUCATION FUNDS
EXPENDITURES BY TYPE**

	<u>2014</u>	<u>2013</u>
Salaries	\$ 278,621,082	\$ 277,465,576
Benefits	109,999,839	107,421,889
Purchased services	16,238,419	16,964,440
Supplies	22,990,164	20,717,749
Property	4,175,541	1,644,506
Other	<u>1,035,145</u>	<u>2,424,146</u>
Totals	<u>\$ 433,060,190</u>	<u>\$ 426,638,306</u>

- Salaries comprise 64.3% of total expenditures. School districts by their nature are labor intensive.
- Employee benefits average 39.5% of salaries and 25.4% of total expenditures. Benefits include contributions on the behalf of employees for retirement (Public Employees' Retirement), health insurance, Medicare, old age survivor's disability insurance (part-time employees), life insurance, workers' compensation and OPEB.
- Purchased services, supplies, property and other comprise 10.3% of total expenditures. Details regarding variances on a fund level are available in separate reports.

General Fund: At the end of the current fiscal year, nonspendable fund balance in the General Fund was \$1.2 million and assigned fund balance was \$57.5 million compared to \$1.1 million nonspendable and \$52 million of assigned fund balance in the previous year. The total fund balance was \$58.7 million compared to \$53.1 million in the prior year. As a measure of the General Fund's liquidity, it may be useful to compare total fund balance to total fund expenditures. This year's total fund balance represents 15.5% of total fund expenditures as compared to 14.3% in the prior fiscal year. It is also important to note that the General Fund has no unassigned fund balance at June 30, 2014, which is a function of the current economic times.

Listed below are the key factors in fund balance changes during the fiscal year.

- Total revenues of \$411 million increased from the prior year revenue by \$15.8 million or 4%, primarily due to increases of 5.3% in local school support taxes, 6.5% in government services taxes, and 5.3% in state aid. Partially offsetting these increases are decreases in tuition (28.9%), special appropriations (100%), and other minor categories.
- Total expenditures of \$378.5 million increased from the prior year by \$6.5 million or 1.8%. The \$6.5 million increase is primarily due to salaries and benefits which increased \$4.2 million or 1.3% as a result of step increases by all of our bargaining groups and scheduled salary step and related benefit increases.
- Operating (non-salary) categories increased by \$2.3 million or 5.7% from the prior year. Increased purchases for the schools of technology supplies such as computers, iPads and kindles accounted for \$1.9 million, and property purchases such as network servers accounted for \$2.5 million. Offsetting these technology purchases were decreases in purchased services of (\$0.7) million and other purchases of (\$1.4) million.

**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

- The excess of revenues over expenditures was \$32.5 million. Transfers in from other funds were \$7.5 million for Class Size Reduction and Transfers to other funds were \$36.8 million. Significant transfers include \$30.8 million to the Special Education Fund, \$4.6 million to the Debt Service Fund and \$1.4 million to the Health Insurance Fund.

The Special Education Fund accounts for resources (state-aid and transfers from the General Fund) used to provide special education to eligible students. This fund has no fund balance as the District transfers only the amount needed to cover expenditures not covered by State funding. Resources and expenditures totaled \$54.6 million, a decrease from the prior year of (\$.1) million or .2%. All fund resources were from State aid of \$23.8 million and transfers from the General Fund of \$30.8 million.

The Debt Service Fund has a total fund balance of \$20 million, all of which is restricted for the payment of debt service. The fund balance increased by \$.7 million as a result of regular operations.

Rollover Bond Funds are funds received from issuing approximately \$551 million in voter-



approved rollover bonds between 2002 and 2012. The authorization to issue additional bonds under this initiative has expired and the District is working to identify replacement funding sources in order to continue to meet maintenance and construction needs. The rollover bonds have allowed the District to provide, in part, for the upkeep of existing facilities, improvements (including technology infrastructure upgrades) to older existing schools, and add construct new schools, when needed, to address increases in student enrollment. Individual rollover funds are as follows:

The 2013 Bond Rollover Fund issuance in October 2012 for \$45 million is being used primarily for revitalizations and various capital renewal projects. During FY 13/14 expenditures of \$1.4 million were incurred for the revitalization of Lemelson STEM Academy (100% expended). The ending fund balance on June 30, 2014 of \$43.9 million consists of unspent bond proceeds and investment income.

The 2012 Bond Rollover Fund issuance in November 2011 for \$45 million is being used primarily for revitalizations and various capital renewal projects. During FY 13/14 expenditures of approximately \$6.5 million were incurred which included \$1.9 million for program administration (33% expended), \$1.4 million for school revitalizations (28% expended), \$1.0 million for HVAC replacement (100% expended), and \$2.2 million for various other capital renewal projects including \$.6 million for school security upgrades and \$.3 million for portable classrooms. The ending fund balance on June 30, 2014 of \$31.3 million consists of unspent bond proceeds and investment income.

The 2011 Bond Rollover Fund issuance in October 2010 for \$5.4 million is primarily being used for infrastructure improvements and capital renewal projects at four high schools. During FY 13/14 expenditures of \$2.1 million included \$.8 million for high school infrastructure costs (100% expended) and \$1.3 million for reroofing and HVAC replacement projects (100% expended). This fund is fully expended as of June 30, 2014.

**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

The 2011B Bond Rollover Fund issuance in July 2011 for \$35 million is being used primarily for technology upgrades, revitalizations and various capital renewal projects. During FY 13/14 expenditures of approximately \$7.0 million included \$2.8 million for revitalizations (86% expended), \$2.1 million for technology upgrades (75% expended), and \$2.1 million for various other capital renewal projects. The ending fund balance on June 30, 2014 of \$7 million consists of unspent bond proceeds and investment income.

The 2010 Washoe County Recovery Zone Economic Development Bond (RZEDB) issuance in April 2010 for \$10.5 million is being used for revitalization/infrastructure improvements and capital renewal projects at schools located within Washoe County. During FY 13/14 infrastructure upgrade expenditures totaled \$11,374 (91% expended). The ending fund balance on June 30, 2014 of \$1.5 million consists of unspent bond proceeds and investment income.

The 2009B Washoe County Recovery Zone Economic Development Bond (RZEDB) issuance in November 2009 for \$15 million is being used primarily for revitalization/infrastructure improvements and capital renewal projects at schools located within Washoe County. During FY 13/14 expenditures of \$.3 million were incurred for capital renewal projects (68% expended) and infrastructure upgrades (99% expended). The ending fund balance on June 30, 2014 of \$4.0 million consists of unspent bond proceeds and investment income.

The 2009B City of Reno Recovery Zone Economic Development Bond (RZEDB) issuance in November 2009 for \$21.9 million is being used primarily for revitalization/infrastructure improvements and capital renewal projects for schools located within Reno city limits. During FY 13/14 approximately \$.7 million was expended for capital renewal projects (73.2% expended) which included paving, reroofing and HVAC replacement. The \$3.5 million ending fund balance on June 30, 2014 consists of unspent bond proceeds and investment income.

The 2009 Bond Rollover Fund bond issuance for \$45 million is being used for revitalization of existing elementary schools, upgrades to information technology hardware/software, and capital renewal projects such as reroofing and repaving. Expenditures for FY 13/14 totaled \$.3 million which included IT upgrades (90.7% expended), administrative costs (98.5% expended) and miscellaneous capital renewal projects (96.6% expended). The ending fund balance on June 30, 2014 is \$1.6 million and consists of unspent bond proceeds and investment income.



The 2008 Bond Rollover Fund bond issuance for \$55 million was primarily used for construction of Depoali Middle School. Additional projects include completion of the Incline Elementary School addition, acquisition of mobile classrooms, and various school renewal and information technology projects. During FY 13/14 expenditures totaled \$.9 million and included \$.2 million for portable classrooms (100% expended) and \$.7 million for technology upgrades (100% expended). The ending fund balance on June 30, 2014 of \$.6 million consists of unspent bond proceeds and investment income.

The 2007 Bond Rollover Fund bond issuance for \$65 million was primarily used for construction of Depoali Middle School, the continued renovation of the District's existing facilities, acquisition of mobile classrooms and various technology upgrades. During FY 13/14 expenditures totaled \$1.6

**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

million and included \$.8 million for technology related projects (97% expended), \$.4 for Incline HS track improvement (100% expended), \$.2 million for student housing (100% expended), and \$.2 million for various capital renewal projects (56.6% expended). The June 30, 2014 ending fund balance of \$3.9 million consists of unspent bond proceeds and investment income.

The 2006 Bond Rollover Fund bond issuance for \$30 million was primarily used for the renovation of existing District facilities and for construction of Depoali Middle School. The facility renovations/upgrades include reroofing, repaving, re-carpeting, etc., transportation yard improvements and technology related projects. During FY 13/14 \$21,094 was spent for the District's Backup Data Center (99% expended) and \$17,124 for window replacement (24% expended). The ending fund balance on June 30, 2014 is \$129,878 and consists of unspent bond proceeds and investment income.

Proprietary Funds: The proprietary fund statements provide the same type of information found in the government-wide financial statements, but in more detail.

The District's self-insured Property and Casualty, Health Insurance, and Workers' Compensation Internal Service Funds have a combined Net Position balance of \$37.7 million. The Health Insurance Fund has a Net Position balance of \$26.5 million compared to \$32.7 million in the prior year; the Property and Casualty Fund has a balance of \$6.5 million compared to a balance in the prior year of \$6.1 million; and the Workers' Compensation Fund finished the year with a balance of \$4.7 million compared to \$4.2 million in the prior year. Insurance funds, by their nature, are very difficult to forecast. As a result, the District continues to work to maintain the proper reserves in these funds.

The District's Nutrition Services Enterprise Fund has a Net Asset balance of \$4.3 million compared to \$4 million in the prior year. The factors concerning the finances in this fund were addressed in the discussion of the District's business-type activities.



GENERAL FUND BUDGETARY HIGHLIGHTS

Prior to the beginning of the fiscal year, the District adopts its original budget on or before June 8. Because of a legislative year, the District is allowed to adopt an amended budget within 30 days of the legislative adjournment. The District is also required to amend the budget by January 1 of the fiscal year to reflect the official enrollment count. During the year, the Chief Financial Officer is authorized to transfer appropriations between accounts and funds, subject to the subsequent approval by the Board of Trustees. The District may also augment the budget by a majority vote of the Board if anticipated resources actually become available during the year that exceed those estimated.

The amended final budget for the District was approved on June 25, 2013 and addressed a \$32.4 million dollar budget shortfall. The shortfall was due to a combination of many factors that resulted in decreased revenues and opening fund balances of \$7.4 million as compared to the prior year final budget, while expenditures and ending fund balances were \$25 million more.

After extensive involvement in the legislative process, a very transparent review of the District's budget to identify reductions and with the continued cooperation of the District's bargaining units, the shortfall was reconciled. The legislature provided \$12.9 million in the DSA per pupil funding and increased special education funding of \$1.1 million. Ad Valorem Tax was increased from the

**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

initial estimate by \$.8 million and various savings resulted in \$4.5 million. To balance the budget, \$13.1 million of ending fund balance was used.

The legislature also allowed the continuation of class size increases in grades 1-2 which saved over \$6.6 million and textbook deferrals that saved \$2 million. The District also continued to use unsustainable premium holidays as a result of favorable health insurance contracts and experience that saved over \$6.6 million. Without both, the deficit would have been much higher.

GENERAL FUND BUDGET ADJUSTMENTS			
	2014 BUDGET		
	ORIGINAL	FINAL	DIFFERENCE
REVENUES			
Local sources	\$ 236,802,723	\$ 254,156,590	\$ 17,353,867
State sources	169,085,044	154,076,479	(15,008,565)
Federal sources	736,000	736,000	-
Total revenues	<u>406,623,767</u>	<u>408,969,069</u>	<u>2,345,302</u>
OTHER FINANCING SOURCES			
Medium-term financing	-	2,325,000	2,325,000
Proceeds from sale of property	50,000	50,000	-
Transfers in	6,562,249	7,462,122	899,873
FUND BALANCE, July 1	<u>32,308,679</u>	<u>53,102,845</u>	<u>20,794,166</u>
TOTAL SOURCES	<u>\$ 445,544,695</u>	<u>\$ 471,909,036</u>	<u>\$ 26,364,341</u>
EXPENDITURES			
Current			
Regular programs	\$ 196,170,665	\$ 196,412,166	\$ 241,501
Special programs	4,213,320	5,564,541	1,351,221
Vocational programs	6,804,575	6,298,456	(506,119)
Other instructional programs	14,140,072	13,640,583	(499,489)
Co-curricular programs	3,644,205	3,799,353	155,148
Undistributed expenditures			
Student support	26,669,448	27,302,014	632,566
Instructional staff support	16,137,628	15,834,835	(302,793)
General administration	6,186,067	6,508,607	322,540
School administration	32,070,466	32,849,445	778,979
Central services	21,009,990	20,386,864	(623,126)
Operation and maintenance	45,049,170	46,032,575	983,405
Student transportation	17,277,935	19,233,701	1,955,766
Total expenditures	<u>389,373,541</u>	<u>393,863,140</u>	<u>4,489,599</u>
OTHER FINANCING USES			
Contingency	1,093,277	-	(1,093,277)
Transfers out	<u>38,010,526</u>	<u>39,532,398</u>	<u>1,521,872</u>
Total other financing uses	<u>39,103,803</u>	<u>39,532,398</u>	<u>428,595</u>
FUND BALANCE, June 30	<u>17,067,351</u>	<u>38,513,498</u>	<u>21,446,147</u>
TOTAL APPLICATIONS	<u>\$ 445,544,695</u>	<u>\$ 471,909,036</u>	<u>\$ 26,364,341</u>

**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

The District augmented the budget on December 10, 2013 by \$26.1 million for increased opening fund balance of \$22.9 million and increased revenues of \$3.2 million (\$17.3 million increased LSST, (\$15) million decreased DSA, and .9 million increased transfers from other funds).

The augmentation reflected increased applications of \$11.1 million related to opening fund balances for encumbrances, department carryover, and negotiations; and a \$15 million increase in the assigned fund balance for balancing the future year's budget.

A final budget augmentation was approved June 24, 2014 to reflect medium-term financing proceeds of \$2.3 million and fund transfers. The fund transfers include reduced instructional expenditures of (\$5.8) million, increases to other instructional programs of \$1.8 million, reductions in general and school administration, central services, and operations and maintenance of (\$1) million and an increase of \$1.7 million in student transportation. Fund transfers were increased by \$.8 million for debt service and .6 million for special education while contingency was reduced by (\$2.3) million. The ending fund balance was increased by \$6.4 million to address the Fiscal Year 2014-15 budget.

Actual expenditures were 96.1% of the final budget and all functions were within the appropriate budgetary authority.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. The District's investment in capital assets for its governmental and business-type activities as of June 30, 2014 amounts to \$679.9 million (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements other than buildings, machinery and equipment, and construction in progress. The total decrease in the District's net capital assets for the current fiscal year was (.2%).

Major capital additions this fiscal year included:

School renewals	\$ 27.7 million	Machinery/Equipment	\$6.0 million
Signature Academies	6.9 million	HVAC	4.5 million
Portable classrooms	2.4 million	Site security upgrades	2.4 million
Site improvements	1.8 million	ERP Software	1.7 million

Additional information on the District's capital assets can be found in Note 5 on pages 52-53 of this report.

**WASHOE COUNTY SCHOOL DISTRICT CAPITAL ASSETS
(Net of Depreciation)**

Governmental Activities	<u>2014</u>	<u>2013</u>
Land	\$ 37,995,078	\$ 37,995,078
Construction in progress	12,255,871	39,853,761
Buildings	584,310,807	559,656,983
Improvements other than buildings	22,744,177	22,032,644
Machinery and equipment	21,874,892	21,167,310
Total	\$ 679,180,825	\$ 680,705,776
 Business-type Activities		
Machinery and equipment	\$ 735,381	\$ 654,166

**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

WASHOE COUNTY SCHOOL DISTRICT OUTSTANDING DEBT

	<u>2014</u>	<u>2013</u>
General Obligation Bonds	\$ 501,450,000	\$ 526,240,000
Certificates of Participation & Notes Payable	4,645,045	3,673,773
Qualified Zone Academy Bonds	<u>4,882,098</u>	<u>7,268,997</u>
Total	<u>\$ 510,977,143</u>	<u>\$ 537,182,770</u>

The District's outstanding debt decreased by (\$26.2) million during the current fiscal year primarily due to the issuance of the new refunding bonds and notes payable netted with the effects of planned principal payments.

State statute (NRS 387.400) limits the amount of general obligation debt a school district may issue to 15% of its total assessed valuation. The current limitation for the Washoe County School District is \$1.87 billion, which is significantly in excess of the District's outstanding general obligation debt. Additional information on the District's long-term debt can be found in Note 6 on pages 53-55 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Washoe County School District is the second largest county school district in the State of Nevada. The District's funding primarily comes from sales taxes, property taxes, State support, and government services taxes. The State funding is approved by the Legislature and is calculated after considering all other District revenues. The State revenue is expressed as a guaranteed per pupil amount which includes the sales tax revenue and 1/3 of the property tax revenue with the balance based on a contribution from the State. By guaranteeing a per pupil amount the State provides stability to the amount of revenue the District can expect for general operating purposes.

The District faced a \$21.4 million budget deficit for Fiscal Year 2014-15. The shortfall was due to a combination of declining resources, increased expenditures related to contractual obligations, board priorities and changes to opening and ending fund balances. After multiple extensive work sessions with the Board over several months followed by town hall meetings to get additional community input, the budget was balanced.

The budget was balanced by using reserves of approximately \$15 million that were built up via prudent fiscal management in the existing ending fund balance and an additional \$6 million worth of savings that were identified in the current fiscal year. The combination of these resources were recommended to the Board to balance the budget.

As the District enters fiscal year 2014-15, the structural imbalance of having more expenditures than revenues and the use of fund balance reserves to balance budgets is a key concern. With the legislature convening in 2015, this will be an important discussion as the District seeks sustainability after enduring the challenging economy back to 2008.

The District is also facing uncertainty related to capital funding given that Assembly Bill 46 was passed by the 2013 legislature and signed by the Governor as an alternative source of funding for capital renewal projects, but on which Washoe County Commissioners took no action. This leaves the District without a solution to fund growing capital infrastructure needs. With Tesla coming to Northern Nevada, the concern for capital funding will be even larger as forecasts show that ten new schools will be needed in the next ten years to address student growth.

**WASHOE COUNTY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Despite these budgetary challenges, the District will continue its goals of updating the strategic plan that emphasizes, "Every child, by name and face, to graduation." by working with the Governor, legislature and our community to do what is best for children.

REQUESTS FOR INFORMATION

This report is designed to provide a general overview of the Washoe County School District's finances for all interested parties. Questions concerning the information provided in this report or requests for additional financial information should be addressed to:

Washoe County School District
Thomas Ciesynski, Chief Financial Officer
P.O. Box 30425
Reno, NV 89520-3425

By December 31, 2014 this report will also be available on the web site at www.washoeschools.net.



Basic Financial Statements

- **Government-wide Financial Statements**
 - Statement of Net Position
 - Statement of Activities

- **Fund Financial Statements**
 - Governmental Funds
 - Proprietary Funds
 - Fiduciary Funds

WASHOE COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2014

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Current assets			
Cash and investments	\$ 224,225,111	\$ 2,605,228	\$ 226,830,339
Receivables			
Property taxes	6,015,909	-	6,015,909
Interest	76,720	-	76,720
Grants	8,728,112	-	8,728,112
Miscellaneous	2,605,317	1,371,911	3,977,228
Due from other governments	42,830,786	-	42,830,786
Prepays	94,916	692	95,608
Inventories	1,201,475	1,001,289	2,202,764
Total current assets	<u>285,778,346</u>	<u>4,979,120</u>	<u>290,757,466</u>
Noncurrent assets			
Restricted cash	3,664,086	-	3,664,086
Other postemployment benefits asset	40,889,557	-	40,889,557
Capital assets			
Land and construction in progress	50,250,949	-	50,250,949
Other capital assets, net of depreciation	628,929,876	735,381	629,665,257
Total noncurrent assets	<u>723,734,468</u>	<u>735,381</u>	<u>724,469,849</u>
Total assets	<u>1,009,512,814</u>	<u>5,714,501</u>	<u>1,015,227,315</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred debt retirement charges	<u>9,270,848</u>	-	<u>9,270,848</u>
Total assets and deferred outflows of resources	<u>1,018,783,662</u>	<u>5,714,501</u>	<u>1,024,498,163</u>
LIABILITIES			
Current liabilities			
Accounts payable	4,406,091	173,644	4,579,735
Accrued liabilities	32,880,177	1,000,994	33,881,171
Construction contracts payable	2,604,567	-	2,604,567
Interest payable	2,146,202	-	2,146,202
Due to other governments	5,957,570	-	5,957,570
Unearned revenues	2,951,018	275,869	3,226,887
Current portion of long-term obligations	64,446,164	-	64,446,164
Total current liabilities	<u>115,391,789</u>	<u>1,450,507</u>	<u>116,842,296</u>
Noncurrent liabilities			
General obligation bonds payable	528,339,786	-	528,339,786
Other long-term debt payable	9,527,143	-	9,527,143
Accrued compensated absences	29,385,481	-	29,385,481
Accrued early separation incentive stipends	38,627	-	38,627
Accrued self-insurance pending claims	13,347,442	-	13,347,442
Other postemployment benefits liability	2,481,322	-	2,481,322
Less: current portion of long-term obligations	(64,446,164)	-	(64,446,164)
Total noncurrent liabilities	<u>518,673,637</u>	<u>-</u>	<u>518,673,637</u>
Total liabilities	<u>634,065,426</u>	<u>1,450,507</u>	<u>635,515,933</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues	<u>32,252</u>	-	<u>32,252</u>
Total liabilities and deferred inflows of resources	<u>634,097,678</u>	<u>1,450,507</u>	<u>635,548,185</u>
NET POSITION			
Net investment in capital assets	261,907,184	735,381	262,642,565
Restricted for			
Debt service	1,033,406	-	1,033,406
Capital projects	8,307,451	-	8,307,451
Self-insurance activities	37,666,570	-	37,666,570
Unrestricted (result of other postemployment benefits)	38,408,235	-	38,408,235
Unrestricted	37,363,138	3,528,613	40,891,751
Total net position	<u>\$ 384,685,984</u>	<u>\$ 4,263,994</u>	<u>\$ 388,949,978</u>

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES		
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS
Governmental activities			
Instruction			
Regular instruction	\$ 202,164,369	\$ -	\$ 21,829,939
Special instruction	70,688,102	-	35,732,309
Vocational instruction	7,707,218	-	1,680,277
Other instruction	59,991,625	594,090	47,594,940
Adult education instruction	1,399,916	-	1,389,707
Community services instruction	713,573	388,428	717,283
Co-curricular instruction	3,439,536	-	-
Total instruction	<u>346,104,339</u>	<u>982,518</u>	<u>108,944,455</u>
Support services			
Instruction	40,012	-	39,561
Student support	26,750,927	-	352,188
Instructional staff support	15,016,809	-	82,422
General administration	6,607,856	-	384,238
School administration	31,634,200	-	-
Central services	22,955,128	-	16,795
Operation and maintenance	44,424,777	-	6,139
Student transportation	16,275,534	-	545,708
Other support	16,095	-	-
Community services operations	406,056	-	-
Facilities	28,191,360	-	471,364
Interest on long-term debt	21,457,547	-	-
Issuance costs on debt	304,156	-	-
Total support services	<u>214,080,457</u>	<u>-</u>	<u>1,898,415</u>
Total governmental activities	<u>560,184,796</u>	<u>982,518</u>	<u>110,842,870</u>
Business-type activities			
Nutrition services	<u>22,581,085</u>	<u>5,108,301</u>	<u>17,749,310</u>
Total business-type activities	<u>22,581,085</u>	<u>5,108,301</u>	<u>17,749,310</u>
Total school district	<u>\$ 582,765,881</u>	<u>\$ 6,090,819</u>	<u>\$ 128,592,180</u>

General revenues

Property taxes, levied for general purposes
Property taxes, levied for debt service
Local school support taxes
Government service taxes for general purposes
Government service taxes for capital purposes
Franchise taxes
Unrestricted investment earnings
Gain on the sale of assets
State aid not restricted to specific purposes
Other local sources
Federal aid not restricted to specific purposes

Total general revenues

Change in net position

NET POSITION - July 1, as originally stated

Prior period adjustment

NET POSITION - July 1, as restated

NET POSITION - June 30

The notes to the financial statements are an integral part of this statement.

**NET (EXPENSES) REVENUES
AND CHANGES IN NET POSITION**

GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
\$ (180,334,430)	\$ -	\$ (180,334,430)
(34,955,793)	-	(34,955,793)
(6,026,941)	-	(6,026,941)
(11,802,595)	-	(11,802,595)
(10,209)	-	(10,209)
392,138	-	392,138
(3,439,536)	-	(3,439,536)
<u>(236,177,366)</u>	<u>-</u>	<u>(236,177,366)</u>
(451)	-	(451)
(26,398,739)	-	(26,398,739)
(14,934,387)	-	(14,934,387)
(6,223,618)	-	(6,223,618)
(31,634,200)	-	(31,634,200)
(22,938,333)	-	(22,938,333)
(44,418,638)	-	(44,418,638)
(15,729,826)	-	(15,729,826)
(16,095)	-	(16,095)
(406,056)	-	(406,056)
(27,719,996)	-	(27,719,996)
(21,457,547)	-	(21,457,547)
(304,156)	-	(304,156)
<u>(212,182,042)</u>	<u>-</u>	<u>(212,182,042)</u>
<u>(448,359,408)</u>	<u>-</u>	<u>(448,359,408)</u>
-	276,526	276,526
-	276,526	276,526
<u>(448,359,408)</u>	<u>276,526</u>	<u>(448,082,882)</u>
90,694,137	-	90,694,137
47,555,354	-	47,555,354
151,070,968	-	151,070,968
12,216,118	-	12,216,118
3,162,904	-	3,162,904
198,246	-	198,246
3,068,710	-	3,068,710
428,320	-	428,320
148,966,152	-	148,966,152
8,303,667	-	8,303,667
211,418	-	211,418
<u>465,875,994</u>	<u>-</u>	<u>465,875,994</u>
<u>17,516,586</u>	<u>276,526</u>	<u>17,793,112</u>
373,505,578	3,987,468	377,493,046
<u>(6,336,180)</u>	<u>-</u>	<u>(6,336,180)</u>
<u>367,169,398</u>	<u>3,987,468</u>	<u>371,156,866</u>
<u>\$ 384,685,984</u>	<u>\$ 4,263,994</u>	<u>\$ 388,949,978</u>

**WASHOE COUNTY SCHOOL DISTRICT
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2014**

	<u>GENERAL FUND</u>	<u>SPECIAL EDUCATION FUND</u>	<u>DEBT SERVICE FUND</u>	<u>2013 BOND ROLLOVER FUND</u>	<u>2012 BOND ROLLOVER FUND</u>
ASSETS					
Cash and investments	\$ 39,863,069	\$ 1,538,798	\$ 16,993,476	\$ 43,895,597	\$ 32,454,830
Receivables					
Property taxes	5,203,024	-	812,885	-	-
Interest	3,646	-	68,944	-	-
Grants	-	-	-	-	-
Miscellaneous	1,915,325	15,365	-	-	-
Due from other funds	5,703,833	-	-	-	-
Due from other governments	40,438,698	1,981,581	117,923	-	-
Prepays	-	-	-	-	-
Inventories	1,201,475	-	-	-	-
Cash and investments - restricted	-	-	3,664,086	-	-
Total assets	\$ 94,329,070	\$ 3,535,744	\$ 21,657,314	\$ 43,895,597	\$ 32,454,830
LIABILITIES					
Accounts payable	\$ 2,541,342	\$ 36,003	\$ 23,950	\$ -	\$ 2,620
Accrued liabilities	25,086,474	3,499,741	504,007	-	81,832
Construction contracts payable	400	-	-	-	1,094,694
Due to other funds	-	-	-	-	-
Due to other governments	5,601,723	-	330,811	-	-
Grant funds received in advance	3,810	-	-	-	-
Total liabilities	33,233,749	3,535,744	858,768	-	1,179,146
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	2,385,653	-	812,885	-	-
FUND BALANCE					
Nonspendable	1,201,475	-	-	-	-
Restricted	-	-	19,985,661	43,895,597	31,275,684
Committed	-	-	-	-	-
Assigned	57,508,193	-	-	-	-
Total fund balance	58,709,668	-	19,985,661	43,895,597	31,275,684
Total liabilities, deferred inflows of resources and fund balance	\$ 94,329,070	\$ 3,535,744	\$ 21,657,314	\$ 43,895,597	\$ 32,454,830

The notes to the financial statements are an integral part of this statement.

<u>2010 WASHOE COUNTY RZEDB FUND</u>	<u>2009B WASHOE COUNTY RZEDB FUND</u>	<u>2009B CITY OF RENO RZEDB FUND</u>	<u>2011B BOND ROLLOVER FUND</u>	<u>2011 BOND ROLLOVER FUND</u>	<u>2009 BOND ROLLOVER FUND</u>
\$ 1,516,972	\$ 4,116,382	\$ 3,641,675	\$ 7,406,186	\$ 75,959	\$ 1,627,280
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	6
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,516,972</u>	<u>4,116,382</u>	<u>3,641,675</u>	<u>7,406,186</u>	<u>75,959</u>	<u>1,627,286</u>
\$ 5	\$ 181	\$ 7,178	\$ 33,025	\$ -	\$ 660
-	-	6,668	11,977	-	1,298
20,094	116,284	146,752	323,477	75,959	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>20,099</u>	<u>116,465</u>	<u>160,598</u>	<u>368,479</u>	<u>75,959</u>	<u>1,958</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,496,873	3,999,917	3,481,077	7,037,707	-	1,625,328
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,496,873</u>	<u>3,999,917</u>	<u>3,481,077</u>	<u>7,037,707</u>	<u>-</u>	<u>1,625,328</u>
<u>\$ 1,516,972</u>	<u>\$ 4,116,382</u>	<u>\$ 3,641,675</u>	<u>\$ 7,406,186</u>	<u>\$ 75,959</u>	<u>\$ 1,627,286</u>

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2014**

	<u>2008 BOND ROLLOVER FUND</u>	<u>2007 BOND ROLLOVER FUND</u>	<u>2006 BOND ROLLOVER FUND</u>	<u>OTHER GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
ASSETS					
Cash and investments	\$ 646,046	\$ 3,979,323	\$ 129,868	\$ 15,765,313	\$ 173,650,774
Receivables					
Property taxes	-	-	-	-	6,015,909
Interest	48	302	10	431	73,381
Grants	-	-	-	8,728,112	8,728,112
Miscellaneous	3	1	-	187,129	2,117,829
Due from other funds	-	-	-	-	5,703,833
Due from other governments	-	-	-	292,584	42,830,786
Prepays	-	-	-	94,916	94,916
Inventories	-	-	-	-	1,201,475
Cash and investments - restricted	-	-	-	-	3,664,086
Total assets	<u>\$ 646,097</u>	<u>\$ 3,979,626</u>	<u>\$ 129,878</u>	<u>\$ 25,068,485</u>	<u>\$ 244,081,101</u>
LIABILITIES					
Accounts payable	\$ -	\$ 5,701	\$ -	\$ 1,701,353	\$ 4,352,018
Accrued liabilities	-	6,041	-	3,661,822	32,859,860
Construction contracts payable	82,070	66,891	-	677,946	2,604,567
Due to other funds	-	-	-	5,703,833	5,703,833
Due to other governments	-	-	-	25,036	5,957,570
Grant funds received in advance	-	-	-	2,139,527	2,143,337
Total liabilities	<u>82,070</u>	<u>78,633</u>	<u>-</u>	<u>13,909,517</u>	<u>53,621,185</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	-	-	-	3,198,538
FUND BALANCE					
Nonspendable	-	-	-	50,000	1,251,475
Restricted	564,027	3,900,993	129,878	6,843,607	124,236,349
Committed	-	-	-	4,265,361	4,265,361
Assigned	-	-	-	-	57,508,193
Total fund balance	<u>564,027</u>	<u>3,900,993</u>	<u>129,878</u>	<u>11,158,968</u>	<u>187,261,378</u>
Total liabilities and fund balance	<u>\$ 646,097</u>	<u>\$ 3,979,626</u>	<u>\$ 129,878</u>	<u>\$ 25,068,485</u>	<u>\$ 244,081,101</u>

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2014**

Total Fund Balances for Governmental Funds	\$	187,261,378
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.</p>		
Land and construction in progress	\$ 50,250,949	
Capital assets subject to depreciation	942,594,927	
Less accumulated depreciation	<u>(313,688,290)</u>	679,157,586
<p>Other deferred outflows used in governmental activities are not financial resources and therefore are not reported in the governmental funds.</p>		
Deferred debt charges	18,370,446	
Less accumulated amortization	<u>(9,099,598)</u>	9,270,848
<p>Other postemployment benefits net asset is not a financial resource and therefore is not reported in the governmental funds.</p>		
		38,408,235
<p>Long-term liabilities, including bonds payable are not due and payable in the current period and therefore are not reported in the governmental funds.</p>		
Governmental bonds payable	(501,450,000)	
Bond premium	(42,716,169)	
Less accumulated amortization	15,826,383	
Other long-term debt payable	(9,527,143)	
Compensated absences	(29,385,481)	
Early separation incentive stipends	<u>(38,627)</u>	(567,291,037)
Interest payable		(2,146,202)
<p>Unavailable revenue represents amounts that were not available to fund current expenditures and therefore is not reported in the governmental funds.</p>		
		2,358,606
<p>Internal service funds are used by management to charge the costs of certain activities to individual funds. Net position of the internal service funds are reported with governmental activities.</p>		
		<u>37,666,570</u>
Total Net Position of Governmental Activities	\$	<u><u>384,685,984</u></u>

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY SCHOOL DISTRICT
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>GENERAL FUND</u>	<u>SPECIAL EDUCATION FUND</u>	<u>DEBT SERVICE FUND</u>	<u>2013 BOND ROLLOVER FUND</u>	<u>2012 BOND ROLLOVER FUND</u>
REVENUES					
Local sources	\$ 261,112,709	\$ -	\$ 49,832,871	\$ 79,659	\$ 70,530
State sources	148,966,152	23,778,972	-	-	-
Federal sources	905,381	-	-	-	-
Total revenues	<u>410,984,242</u>	<u>23,778,972</u>	<u>49,832,871</u>	<u>79,659</u>	<u>70,530</u>
EXPENDITURES					
Current					
Regular programs	188,471,958	-	-	-	-
Special programs	4,724,350	54,597,905	-	-	-
Vocational programs	6,082,196	-	-	-	-
Other instructional programs	12,975,046	-	-	-	-
Adult education programs	-	-	-	-	-
Community services programs	-	-	-	-	-
Co-curricular programs	3,458,609	-	-	-	-
Undistributed expenditures					
Instruction	-	-	-	-	-
Student support	26,630,211	-	-	-	-
Instructional staff support	14,980,533	-	-	-	-
General administration	6,144,015	-	-	-	-
School administration	31,878,885	-	-	-	-
Central services	20,294,815	-	-	-	1,930,632
Operation and maintenance	44,497,277	-	-	-	-
Student transportation	18,324,390	-	-	-	-
Community services operations	-	-	-	-	-
Capital outlay	-	-	-	1,353,359	4,612,421
Debt service					
Principal	-	-	30,245,627	-	-
Interest	-	-	23,384,244	-	-
Bond issuance costs	-	-	304,156	-	-
Other	-	-	15,232	-	-
Total expenditures	<u>378,462,285</u>	<u>54,597,905</u>	<u>53,949,259</u>	<u>1,353,359</u>	<u>6,543,053</u>
Excess (deficiency) of revenues over expenditures	<u>32,521,957</u>	<u>(30,818,933)</u>	<u>(4,116,388)</u>	<u>(1,273,700)</u>	<u>(6,472,523)</u>
OTHER FINANCING SOURCES (USES)					
Refunding bonds issued	-	-	18,085,000	-	-
Medium-term financing	2,325,000	-	-	-	-
Proceeds from sale of property	71,502	-	-	-	-
Payments to refunded bonds escrow agent	-	-	(17,796,643)	-	-
Transfers in	7,462,122	30,818,933	4,528,255	-	-
Transfers out	(36,773,758)	-	-	-	-
Total other financing sources (uses)	<u>(26,915,134)</u>	<u>30,818,933</u>	<u>4,816,612</u>	<u>-</u>	<u>-</u>
Net change in fund balance	5,606,823	-	700,224	(1,273,700)	(6,472,523)
FUND BALANCE, July 1	<u>53,102,845</u>	<u>-</u>	<u>19,285,437</u>	<u>45,169,297</u>	<u>37,748,207</u>
FUND BALANCE, June 30	<u>\$ 58,709,668</u>	<u>\$ -</u>	<u>\$ 19,985,661</u>	<u>\$ 43,895,597</u>	<u>\$ 31,275,684</u>

The notes to the financial statements are an integral part of this statement.

2010 WASHOE COUNTY RZEDB FUND	2009B WASHOE COUNTY RZEDB FUND	2009B CITY OF RENO RZEDB FUND	2011B BOND ROLLOVER FUND	2011 BOND ROLLOVER FUND	2009 BOND ROLLOVER FUND	2008 BOND ROLLOVER FUND
\$ 2,833	\$ 7,068	\$ 6,975	\$ 18,863	\$ 500	\$ 2,757	\$ 927
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>2,833</u>	<u>7,068</u>	<u>6,975</u>	<u>18,863</u>	<u>500</u>	<u>2,757</u>	<u>927</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	160,380	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
11,374	298,922	719,953	7,017,830	2,087,940	107,348	893,093
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>11,374</u>	<u>298,922</u>	<u>719,953</u>	<u>7,017,830</u>	<u>2,087,940</u>	<u>267,728</u>	<u>893,093</u>
<u>(8,541)</u>	<u>(291,854)</u>	<u>(712,978)</u>	<u>(6,998,967)</u>	<u>(2,087,440)</u>	<u>(264,971)</u>	<u>(892,166)</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>(8,541)</u>	<u>(291,854)</u>	<u>(712,978)</u>	<u>(6,998,967)</u>	<u>(2,087,440)</u>	<u>(264,971)</u>	<u>(892,166)</u>
<u>1,505,414</u>	<u>4,291,771</u>	<u>4,194,055</u>	<u>14,036,674</u>	<u>2,087,440</u>	<u>1,890,299</u>	<u>1,456,193</u>
<u>\$ 1,496,873</u>	<u>\$ 3,999,917</u>	<u>\$ 3,481,077</u>	<u>\$ 7,037,707</u>	<u>\$ -</u>	<u>\$ 1,625,328</u>	<u>\$ 564,027</u>

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>2007 BOND ROLLOVER FUND</u>	<u>2006 BOND ROLLOVER FUND</u>	<u>OTHER GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
REVENUES				
Local sources	\$ 4,571	\$ 142	\$ 9,019,885	\$ 320,160,290
State sources	-	-	37,668,487	210,413,611
Federal sources	-	-	46,460,004	47,365,385
Total revenues	<u>4,571</u>	<u>142</u>	<u>93,148,376</u>	<u>577,939,286</u>
EXPENDITURES				
Current				
Regular programs	-	-	14,735,003	203,206,961
Special programs	-	-	11,801,580	71,123,835
Vocational programs	-	-	1,680,277	7,762,473
Other instructional programs	-	-	47,594,940	60,569,986
Adult education programs	-	-	1,389,707	1,389,707
Community services programs	-	-	717,283	717,283
Co-curricular programs	-	-	-	3,458,609
Undistributed expenditures				
Instruction	-	-	39,561	39,561
Student support	-	-	352,188	26,982,399
Instructional staff support	-	-	82,422	15,062,955
General administration	-	-	408,153	6,552,168
School administration	-	-	-	31,878,885
Central services	367,806	-	16,795	22,770,428
Operation and maintenance	-	-	6,139	44,503,416
Student transportation	-	-	-	18,324,390
Community services operations	-	-	408,325	408,325
Capital outlay	1,252,900	38,218	7,299,670	25,693,028
Debt service				
Principal	-	-	-	30,245,627
Interest	-	-	-	23,384,244
Bond issuance costs	-	-	-	304,156
Other	-	-	-	15,232
Total expenditures	<u>1,620,706</u>	<u>38,218</u>	<u>86,532,043</u>	<u>594,393,668</u>
Excess (deficiency) of revenues over expenditures	<u>(1,616,135)</u>	<u>(38,076)</u>	<u>6,616,333</u>	<u>(16,454,382)</u>
OTHER FINANCING SOURCES (USES)				
Refunding bonds issued	-	-	-	18,085,000
Medium-term financing	-	-	-	2,325,000
Proceeds from sale of property	-	-	461,494	532,996
Payments to refunded bonds escrow agent	-	-	-	(17,796,643)
Transfers in	-	-	59,000	42,868,310
Transfers out	-	-	(7,462,122)	(44,235,880)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(6,941,628)</u>	<u>1,778,783</u>
Net change in fund balance	<u>(1,616,135)</u>	<u>(38,076)</u>	<u>(325,295)</u>	<u>(14,675,599)</u>
FUND BALANCE, July 1	<u>5,517,128</u>	<u>167,954</u>	<u>11,484,263</u>	<u>201,936,977</u>
FUND BALANCE, June 30	<u>\$ 3,900,993</u>	<u>\$ 129,878</u>	<u>\$ 11,158,968</u>	<u>\$ 187,261,378</u>

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014**

Net Change in Fund Balances - Governmental Funds		\$ (14,675,599)
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.		
Expenditures for capital assets	\$ 24,788,135	
Less current year depreciation	<u>(26,206,166)</u>	(1,418,031)
Repayment of debt principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of net position and does not affect the statement of activities.		30,245,627
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when it is due and thus requires current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		162,295
Because some property taxes will not be collected in time to pay for obligations of the current period, they are not considered available revenues in the governmental funds and are instead reported as deferred inflows. The changes in deferred inflows are accounted for as revenue in the statement of activities.		(666,224)
Some of the capital assets acquired this year were financed with medium-term financing. The amount financed by the medium-term financing is reported in the governmental funds as a source of financing. On the other hand, the medium-term financing is not revenues in the statement of activities, but rather constitute long-term liabilities in the statement of net position.		(2,325,000)
In the statement of activities, only the gain or loss on the sale of capital assets is reported, whereas in the governmental funds, the entire proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balances by the net book value of the assets sold.		(104,676)
Issuance of long-term debt (e.g. refunding debt) provides current financial resources to the governmental funds, while the repayment of the principal consumes the current financial resources of governmental funds. The net effect of these transactions are deferred and amortized in the statement of activities.		
Refunding bonds issued	(18,085,000)	
Payment of refunded bonds	16,370,000	
Deferred debt charges on refunding bonds	<u>1,426,643</u>	(288,357)
Costs associated with the issuance of long-term debt and any discount or premium realized at the time of incurring debt are recognized as an expenditure and other financing source or use respectively in the governmental funds. These items are accrued and deferred in the statement of activities and amortized over the life of the new debt.		
Current year amortization of retirement charges		(1,250,299)
Current year amortization of bond premiums		3,014,701
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. Conversely, some expenses reported in the statement of activities last year are reported as expenditures in the governmental funds this year.		
Change in long-term early separation incentive stipends	37,948	
Change in long-term compensated absences	(801,669)	
Change in other postemployment benefits net asset	<u>10,944,011</u>	10,180,290
Internal service funds are used by management to charge the costs of certain insurance activities to individual funds. The change in net assets of the internal service funds is reported with governmental activities.		<u>(5,358,141)</u>
Change in Net Position of Governmental Activities		<u>\$ 17,516,586</u>

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY SCHOOL DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Local sources	\$ 236,802,723	\$ 254,156,590	\$ 261,112,709	\$ 6,956,119
State sources	169,085,044	154,076,479	148,966,152	(5,110,327)
Federal sources	736,000	736,000	905,381	169,381
	<u>406,623,767</u>	<u>408,969,069</u>	<u>410,984,242</u>	<u>2,015,173</u>
EXPENDITURES				
Current				
Regular programs	196,170,665	196,412,166	188,471,958	7,940,208
Special programs	4,213,320	5,564,541	4,724,350	840,191
Vocational programs	6,804,575	6,298,456	6,082,196	216,260
Other instructional programs	14,140,072	13,640,583	12,975,046	665,537
Co-curricular programs	3,644,205	3,799,353	3,458,609	340,744
Undistributed expenditures				
Student support	26,669,448	27,302,014	26,630,211	671,803
Instructional staff support	16,137,628	15,834,835	14,980,533	854,302
General administration	6,186,067	6,508,607	6,144,015	364,592
School administration	32,070,466	32,849,445	31,878,885	970,560
Central services	21,009,990	20,386,864	20,294,815	92,049
Operation and maintenance	45,049,170	46,032,575	44,497,277	1,535,298
Student transportation	17,277,935	19,233,701	18,324,390	909,311
	<u>389,373,541</u>	<u>393,863,140</u>	<u>378,462,285</u>	<u>15,400,855</u>
Excess (deficiency) of revenues over (under) expenditures	<u>17,250,226</u>	<u>15,105,929</u>	<u>32,521,957</u>	<u>17,416,028</u>
OTHER FINANCING SOURCES (USES)				
Medium-term financing	-	2,325,000	2,325,000	-
Proceeds from sale of property	50,000	50,000	71,502	21,502
Contingency	(1,093,277)	-	-	-
Transfers in	6,562,249	7,462,122	7,462,122	-
Transfers out	(38,010,526)	(39,532,398)	(36,773,758)	2,758,640
	<u>(32,491,554)</u>	<u>(29,695,276)</u>	<u>(26,915,134)</u>	<u>2,780,142</u>
Total other financing sources (uses)	<u>(32,491,554)</u>	<u>(29,695,276)</u>	<u>(26,915,134)</u>	<u>2,780,142</u>
Net change in fund balance	(15,241,328)	(14,589,347)	5,606,823	20,196,170
FUND BALANCE, July 1	<u>32,308,679</u>	<u>53,102,845</u>	<u>53,102,845</u>	<u>-</u>
FUND BALANCE, June 30	<u>\$ 17,067,351</u>	<u>\$ 38,513,498</u>	<u>\$ 58,709,668</u>	<u>\$ 20,196,170</u>

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY SCHOOL DISTRICT
SPECIAL EDUCATION - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
State sources	\$ 23,841,384	\$ 23,841,384	\$ 23,778,972	\$ (62,412)
EXPENDITURES				
Current				
Special programs	56,534,479	57,234,297	54,597,905	2,636,392
Excess (deficiency) of revenues over expenditures	(32,693,095)	(33,392,913)	(30,818,933)	2,573,980
OTHER FINANCING SOURCES				
Transfers in	32,672,514	33,392,913	30,818,933	(2,573,980)
Net change in fund balance	(20,581)	-	-	-
FUND BALANCE, July 1	20,581	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -

The notes to the financial statements are an integral part of this statement.



**WASHOE COUNTY SCHOOL DISTRICT
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2014**

	BUSINESS-TYPE ACTIVITIES NUTRITION SERVICES ENTERPRISE FUND	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
ASSETS		
Current assets		
Cash and investments	\$ 2,605,228	\$ 50,574,337
Accounts receivable	1,371,911	487,488
Interest receivable	-	3,339
Inventories	1,001,289	-
Prepays	692	-
Total current assets	4,979,120	51,065,164
Capital assets		
Machinery and equipment	2,342,929	39,843
Less: Allowance for depreciation	(1,607,548)	(16,605)
Total capital assets	735,381	23,238
Total assets	5,714,501	51,088,402
LIABILITIES		
Current liabilities		
Accounts payable	173,644	54,073
Accrued liabilities	1,000,994	20,317
Pending claims	-	8,852,487
Unearned revenue	275,869	-
Total current liabilities	1,450,507	8,926,877
Noncurrent liabilities		
Pending claims	-	4,494,955
Total liabilities	1,450,507	13,421,832
NET POSITION		
Net Investment in capital assets	735,381	23,238
Unrestricted	3,528,613	37,643,332
Total net position	\$ 4,263,994	\$ 37,666,570

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY SCHOOL DISTRICT
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2014**

	BUSINESS-TYPE ACTIVITIES NUTRITION SERVICES ENTERPRISE FUND	GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
Cash flows from operating activities		
Cash received for services	\$ 7,375,205	\$ 57,943,461
Cash paid for salaries and benefits	(9,098,455)	(246,378)
Cash payments for employee benefits	-	(59,802,385)
Cash payments for claims and services	-	(4,720,130)
Cash paid for food and supplies	(10,668,133)	-
Cash payments for purchased services	(1,223,138)	-
Cash payments for other	(514,677)	-
Net cash (used) by operating activities	(14,129,198)	(6,825,432)
Cash flows from capital and related financing activities		
Purchase of equipment	(177,958)	-
Cash flows from noncapital financing activities		
Federal reimbursements	16,542,714	-
Transfer from General Fund	-	1,367,570
Net cash provided by noncapital financing activities	16,622,459	1,367,570
Cash flows from investing activities		
Interest received on investments	-	46,745
Net increase (decrease) in cash and cash equivalents	2,315,303	(5,411,117)
Cash and investments, beginning of year	289,925	55,985,454
Cash and investments, end of year	\$ 2,605,228	\$ 50,574,337
RECONCILIATION OF OPERATING (LOSS) TO NET CASH (USED) BY OPERATIONS		
Operating (loss)	\$ (17,472,784)	\$ (6,770,568)
Adjustments to reconcile operating (loss) to net cash (used) by operations		
Depreciation	96,743	2,247
Commodity revenues	1,126,851	-
Changes in assets and liabilities		
Accounts receivable	2,367,798	88,673
Inventories	178,488	-
Prepays	(15)	-
Accounts payable	(306,177)	(6,867)
Accrued liabilities	(135,062)	(5,723)
Pending claims	-	(133,194)
Unearned revenues	14,960	-
Total adjustments	3,343,586	(54,864)
Net cash (used) by operations	\$ (14,129,198)	\$ (6,825,432)

The notes to the financial statements are an integral part of this statement.

**WASHOE COUNTY SCHOOL DISTRICT
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2014**

	PRIVATE- PURPOSE SCHOLARSHIP TRUST FUND	OTHER POST- EMPLOYMENT BENEFITS TRUST FUND	AGENCY FUNDS
ASSETS			
Cash and investments			
Cash	\$ -	\$ 7,197,399	\$ 4,485,949
Investment in State Pool	1,003,741	-	3,960,219
RBIF participation units	-	58,359,808	-
Accounts receivable	-	-	58,141
Contributions receivable	-	616,117	-
Total assets	<u>1,003,741</u>	<u>66,173,324</u>	<u>8,504,309</u>
LIABILITIES			
Accrued liabilities	-	-	58,141
Due to student groups	-	-	8,446,168
Total liabilities	<u>-</u>	<u>-</u>	<u>8,504,309</u>
NET POSITION			
Assets held in trust	<u>\$ 1,003,741</u>	<u>\$ 66,173,324</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.



Notes to

Financial Statements

The notes provide required disclosures and information necessary to understand the District's activities.

**WASHOE COUNTY SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 1 – Summary of Significant Accounting Policies:

The accompanying financial statements of the Washoe County School District, Washoe County, Nevada (the "District") have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. The GASB periodically updates its codification of existing Government and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

Reporting Entity:

The District is organized under terms of legislation enacted in 1956 creating the countywide school districts. The governing board consists of seven members elected by the voters in the district for four-year terms, and has authority to adopt and administer budgets. The District receives funding from Local, State, and Federal government sources and must comply with the related requirements of these funding source entities. However, the District is not included in any other governmental "reporting entity," since trustees are elected by the public, it is a legally separate government and it is fiscally independent of any other governmental entity. In addition, the District is not financially accountable for any other entity.

Basic Financial Statements – Government-Wide Statements:

The basic financial statements include both government-wide (based on the District as a whole) and fund financial statements. The reporting focus is on either the District as a whole or major individual funds and nonmajor funds in the aggregate (within the fund financial statements).

The government-wide financial statements (the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the District. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. For the most part, the effect of interfund activity has been removed from these statements. Interfund activities relating to services provided and used between functions are not eliminated. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

In the government-wide Statement of Net Position, the consolidated financial position of the District is presented at year-end, in separate columns, for both governmental and business-type activities, and is reflected on a full accrual, economic resource basis that recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net position are reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position. The District first utilizes restricted resources to finance qualifying activities, then unrestricted resources, as they are needed.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions. The functions are also supported by the general revenues (Ad Valorem taxes, School Support taxes, Distributive School funds, Government Services Tax and interest income not legally restricted for specific programs, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues

**WASHOE COUNTY SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

and operating grants. Program revenues include operating grants and contributions and investment earnings legally restricted to support a specific program. Program revenue must be directly associated with the function. Operating grants include operating-specific and discretionary grants. The net costs (by function) are normally covered by general revenue.

Basic Financial Statements – Fund Financial Statements:

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures/expenses. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are intended and the means by which spending activities are controlled. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The emphasis in the fund financial statements is on the major funds in the governmental and business-type activity categories. Nonmajor governmental funds are summarized into a single column. GASB Statement No. 34 *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments* sets forth criteria for the determination of major funds. District management may electively add funds as major funds when it is determined the funds have specific community or management focus. Major individual governmental and business-type funds are reported as separate columns in the fund financial statements.

The focus of the governmental funds' measurement in the fund statements is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income.

The focus for proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. The generally accepted accounting principles applicable are those similar to businesses in the private sector.

The District's internal service funds are presented in the proprietary fund's financial statements. Because the principal users of the internal services are the District's governmental activities, the financial statements of the internal service funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the costs of these services are reported in the appropriate functional activity.

The District's fiduciary funds are presented in the fiduciary fund financial statements by type. Since, by definition, these assets are held for the benefit of third parties and cannot be used to address activities or obligations of the District, these funds are not incorporated into the government-wide statements.

**WASHOE COUNTY SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

The District uses the following funds:

Major Funds:

Governmental Funds:

- **General Fund** – The General Fund is the general operating fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. All general tax revenues and other receipts that are not allocated by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures and the capital improvement costs that are not paid through other funds are paid from the General Fund.
- **Special Education Fund** – The Special Education Fund accounts for transactions of the District relating to educational services provided to children with special needs supported by state and local sources. The revenues of the fund consist of distributions from the State of Nevada Distributive School Account.
- **Debt Service Fund** - The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt and other debt of governmental activities.
- **2013 Bond Rollover Fund** – The 2013 Bond Rollover Capital Projects Fund accounts for the proceeds of this bond issuance. The proceeds will be used primarily for capital renewal projects, technology, and revitalization/infrastructure improvements at schools located within Washoe County.
- **2012 Bond Rollover Fund** – The 2012 Bond Rollover Capital Projects Fund accounts for the proceeds of this bond issuance. The proceeds will be used primarily for revitalization/infrastructure improvements and capital renewal projects at schools located within Washoe County.
- **2010 Washoe County Recovery Zone Economic Development Bond (RZEDB) Fund** – The 2010 Washoe County RZEDB Fund accounts for the proceeds of this bond issuance. The proceeds are being used for revitalization/infrastructure improvements and capital renewal projects at schools located within Washoe County.
- **2009B Washoe County Recovery Zone Economic Development Bond (RZEDB) Fund** – The 2009 Washoe County RZEDB Fund accounts for the proceeds of this bond issuance. The proceeds are being used primarily for revitalization/infrastructure improvements and capital renewal projects at schools located within Washoe County.
- **2009B City of Reno Recovery Zone Economic Development Bond (RZEDB) Fund** – The 2009 City of Reno RZEDB Fund accounts for the proceeds of this bond issuance. The proceeds are being used primarily for revitalization/infrastructure improvements and capital renewal projects for schools located within Reno City Limits.

**WASHOE COUNTY SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

- **2011B Bond Rollover Fund** – The 2011B Bond Rollover Capital Projects Fund accounts for the proceeds of this bond issuance. The proceeds will be used primarily for revitalization/infrastructure improvements and capital renewal projects at schools located within Washoe County.
- **2011 Bond Rollover Fund** – The 2011 Bond Rollover Capital Projects Fund accounts for the proceeds of this bond issuance. The proceeds will be used primarily for infrastructure improvements at four high schools.
- **2009 Bond Rollover Fund** – The 2009 Bond Rollover Capital Projects Fund accounts for the proceeds of this bond issuance. The proceeds are being used for the construction of a new elementary school, school renewal projects and information technology projects.
- **2008 Bond Rollover Fund** – The 2008 Bond Rollover Capital Projects Fund accounts for the proceeds of this bond issuance. The proceeds are being used for the construction of a new middle school and expansion of one elementary school, school renewal projects and information technology projects.
- **2007 Bond Rollover Fund** - The 2007 Bond Rollover Capital Projects Fund accounts for the proceeds of this bond issuance. The proceeds are being used for new school construction, school renewal projects and information technology projects.
- **2006 Bond Rollover Fund** - The 2006 Bond Rollover Capital Projects Fund accounts for the proceeds of this bond issuance. The proceeds are being used for site and water rights acquisition, advanced planning and technology costs, school renewal projects and transportation yard improvements.

Proprietary Funds:

- **Enterprise Fund** - The District's sole enterprise fund, the Nutrition Services Enterprise Fund, is used to account for the nutrition services operation of the District.

Additionally the District reports the following fund types:

Internal Service Funds:

- The Internal Service Funds account for the financing of services provided by one department to other departments of the District on a cost-reimbursement basis. Currently, there are three District Internal Service Funds:

Property and Casualty - accounts for self-insurance fees to provide property and liability insurance.

Health Insurance - accounts for the self-funded health plan and other contractual health insurance plans.

Workers' Compensation - accounts for the self-insurance fees to provide workers' compensation.

**WASHOE COUNTY SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

Fiduciary Funds:

- **Private Purpose Scholarship Trust Fund** - accounts for resources legally held in trust for use for scholarships.
- **Other Postemployment Benefits (OPEB) Trust Fund** - accounts for resources legally held in trust to fund postemployment benefit costs paid by the District.
- **Agency Funds** - account for student activity funds under the control of the respective schools in the District and transactions related to the statewide Nevada Interscholastic Athletic Association.

Measurement Focus/Basis of Accounting:

The measurement focus describes the types of transactions and events that are reported in a fund's operating statement. Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers grant revenues to be available if they are collected within 75 days of the end of the current fiscal period and all other revenues to be available if they are collected within 60 days of the end of the current fiscal period. Grant revenues have been extended due to the increased period required to collect revenues from the Federal Government. When revenues are due but will not be collected within the availability period, the receivable is recorded and an offsetting deferred inflow of resources account is established. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

**WASHOE COUNTY SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

Most major sources of revenue reported in governmental funds are susceptible to accrual under the modified accrual basis of accounting. Below is a summary of revenue recognition policies for all major revenue sources.

Type of Revenue	Accrued When Measurable and Available	Recognized When Received	Accrued When Earned
AD VALOREM TAXES	X		
LOCAL SCHOOL SUPPORT TAX	X		
GOVERNMENT SERVICES TAXES	X		
DISTRIBUTIVE SCHOOL FUND	X		
INTEREST			X
GRANTS-IN-AID	X		
MISCELLANEOUS REVENUE		X	

Proprietary Funds:

Proprietary Funds are accounted for on a flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Accrued liabilities include provisions for claims reported and claims incurred but not reported. The provision for reported claims is determined by estimating the amount which will ultimately be paid. The provision for claims incurred but not yet reported is estimated based on District experience since the inception of the program.

Fiduciary Funds:

The accounting records for the Private Purpose Scholarship Trust Fund and the Other Postemployment Benefits Trust Fund are maintained on the economic resources measurement focus and accrual basis of accounting. Contributions are recognized in the Other Postemployment Benefits Trust Fund in the period in which the contributions are due and the District has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan. The accounting records for the agency funds do not have a measurement focus and are maintained on the accrual basis of accounting.

Property Taxes:

All real property in Washoe County is assigned a parcel number in accordance with state law, with each parcel being subject to physical reappraisal every five years. A factoring system is used to adjust the appraised value during the years between physical appraisals. The valuation of the property and its improvements is being assessed at 35 percent of "taxable value" as defined by statute. The amount of tax levied is developed by multiplying the assessed value by the tax rate applicable to the area in which the property is located. The maximum tax rate was established in the State Constitution at \$5 per \$100 of assessed valuation; however, as a result of legislative action the tax rate has been further limited to \$3.64 per \$100 of assessed value except in cases of severe financial emergency as defined in NRS 354.705.

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Taxes on real property are a lien on the property and attach on July 1 (the levy date) of the year for which the taxes are levied.

Taxes may be paid in four installments payable on the third Monday in August and the first Mondays in October, January, and March to the Treasurer of Washoe County in which the District is located. Penalties are assessed if a taxpayer fails to pay an installment within ten days of the installment due date. After a two-year waiting period, if taxes remain unpaid, a tax deed is issued conveying the property to the County with a lien for back taxes and accumulated charges. Redemption may be made by the owner and such persons as described by statute by paying all back taxes and accumulated penalties, interest, and costs before sale.

Secured roll property taxes receivable reflect only those taxes receivable from the last two delinquent roll years. Delinquent taxes from all roll years prior to fiscal year 2012-13 have been written off.

Budgets and Budgetary Accounting:

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- (1) Prior to April 15, the Superintendent submits to the Board of Trustees and to both the Nevada Department of Taxation and Department of Education, a tentative budget for the fiscal year commencing the following July 1. The tentative budget includes proposed expenditures and the means of financing them.
- (2) Prior to the third Wednesday in May, a minimum of seven days notice of public hearing on the final budget is published in a local newspaper. Public hearings are conducted prior to the adoption of the budget to obtain taxpayer comments.
- (3) On or before June 8, the budget is legally adopted by a majority vote of the Board of Trustees.
- (4) On or before January 1, the Board of Trustees adopts an amended final budget reflecting any adjustments necessary as a result of the complete count of students.
- (5) NRS provides that the Board of Trustees may augment the budget at any time by a majority vote of the Board provided the Board publishes notice of intention to act, in a newspaper of general circulation in the county at least three days before the date set for adoption of the resolution.
- (6) The legal level of budgetary control is at the function level for the General Fund, Special Revenue and Capital Projects Funds, and the sum of operating and non-operating expenses in the Enterprise and Internal Service Funds. State statute does not require that debt service payments be limited by the budget.

**WASHOE COUNTY SCHOOL DISTRICT
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- (7) The Chief Financial Officer is authorized to transfer appropriations within and between funds if amounts do not exceed the original budget. The Board of Trustees is advised of the transfer and the transfer is recorded in the minutes. Augmentations in excess of the original budget require approval from the Board of Trustees.
- (8) Formal budgetary integration is employed as a management control device for the General Fund, Special Revenue Funds, Debt Service Fund, Enterprise Fund, Internal Service Funds and Capital Projects Funds. Such funds have legally adopted annual budgets which lapse at year-end. The ensuing year's budget is augmented to provide for the payment of prior year encumbrances. The prior year encumbrances, where applicable, have been included in the Original Budget column of the financial statements.
- (9) All budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all funds except for the Private Purpose Scholarship Trust Fund and Agency Funds, which do not require budgets.

All budgets presented in the accompanying supplementary information reflect the original budget and final budget (which has been adjusted for legally authorized revisions of the annual budgets during the year). Appropriations, except encumbrances and unexpended grant appropriations, lapse at the end of each fiscal year.

Cash and Investments:

Cash balances from all funds are combined and, to the extent practicable, invested as permitted by law. The District voluntarily participates in the State of Nevada Local Government Investment Pool (LGIP) and Washoe County's external investment pool. Interest earned on investments is allocated to certain funds pursuant to Nevada Revised Statutes.

Investments are carried at fair value as determined by quoted market prices, net of accrued interest as provided by the pool sponsors.

Pursuant to NRS 355.170 and 355.175, the District may invest in the following types of securities:

- United States bonds and debentures maturing within ten (10) years from the date of purchase.
- Certain farm loan bonds.
- Securities of the United States Treasury, United States Postal Service, or the Federal National Mortgage Association maturing within ten (10) years from the date of purchase.
- Negotiable certificates of deposit from commercial banks and insured savings and loan associations, and credit unions.
- Certain securities issued by local governments of the State of Nevada.

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- Certain bankers' acceptances, commercial paper issued by a corporation organized and operating in the United States, and money market mutual funds.
- Certain obligations of state and local governments.
- State of Nevada Local Government Investment Pool.
- Certain "AAA" rated mutual funds that invest in federal securities.
- Other securities expressly provided by other statutes, including repurchase agreements and collateralized investment contracts.

Statements of Cash Flows:

For purposes of the statements of cash flows, the District considers all short-term highly liquid instruments purchased with an original maturity of three months or less to be cash equivalents.

Inventories:

Inventories for the General Fund and the Nutrition Services Enterprise Fund are maintained on a consumption basis of accounting, where items are purchased for inventory and charged to the budgetary accounts as the items are consumed. Inventories are stated at cost for the General Fund and the lower of cost or market for the Nutrition Services Enterprise Fund, except for inventories of commodities which are stated at market value, using the first-in, first-out (FIFO) method of valuation.

Capital Assets:

Capital assets, including land, buildings, machinery and equipment, are reported in the government-wide financial statements. The District defines capital assets as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. If purchased or constructed, all capital assets are recorded at historical cost or estimated historical cost. Donated capital assets are valued at their estimated fair value as of the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

	<u>YEARS</u>
Building/Land Improvements	7 - 50
Vehicles/Buses	8 - 10
Machinery and Equipment	5 - 20

Allowance for Uncollectible Receivables:

The District has not established an allowance for uncollectible receivables since prior experience has shown that uncollectible receivables are not significant.

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Accrued Liabilities:

Accrued liabilities consist principally of teacher, administrator, and other District employee salaries and benefits relating to the school program year ended June 30, 2014, but not yet paid.

Expenditures:

Expenditure data is characterized by major program classifications pursuant to the provisions of the National Center for Education Statistics handbook entitled *Financial Accounting for Local and State School Systems* as modified by the State of Nevada. Below is a brief description of these program classifications.

Regular programs are activities that provide students in prekindergarten through grade 12 with learning experiences to prepare them for further education or training and for responsibilities as citizens, family members, and workers.

Special programs include activities for elementary and secondary students (prekindergarten through grade 12) receiving special education and related services. These services are related to mental retardation, orthopedic impairment, emotional disturbance, developmental delay, specific learning disabilities, multiple disabilities, hearing impairment, other health impairments, visual impairments including blindness, autism, deaf-blindness, traumatic brain injury, and speech or language impairments. Special Programs include students receiving services related to gifted and talented programs.

Vocational programs are activities delivered through traditional comprehensive and vocational-technical high schools or recognized charter schools that prepare students to meet challenging academic standards as well as industry skill standards while preparing students for broad-based careers and further education beyond high school.

Other instructional programs are activities that provide students in prekindergarten through grade 12 with learning experiences in English for speakers of other languages, alternative and at risk education programs, remedial programs, summer school programs, and other instructional programs.

Adult education programs are activities that develop knowledge and skills to meet immediate and long-range educational objectives of adults who, having completed or interrupted formal schooling, have accepted adult roles and responsibilities. Programs include activities to foster the development of fundamental tools of learning; prepare students for a postsecondary career; prepare students for postsecondary education programs; upgrade occupational competence; prepare students for a new or different career; develop skills and appreciation for special interests; or enrich the aesthetic qualities of life.

Community services programs are activities not directly related to the provision of educational services in the District. 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 District for the community as a whole or some segment of the community.

Co-curricular programs are activities that add to a student's educational experience but are not related to educational activities. These include events and activities that take place

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outside the traditional classroom such as student government, athletics, band, choir, clubs, and honors societies.

Undistributed expenditures are those which are not allocated to any single program. Student and instructional staff support and overall general and administrative costs are classified as undistributed expenditures. Also included are costs of operating, maintaining, and constructing the physical facilities of the District.

Compensated Absences:

Teachers and certain hourly employees do not receive vacation leave. For other District employees, vacation leave is earned at rates dependent on length of employment and can be accumulated to specific maximum days/hours. The District pays limited accumulated sick leave benefits to certain employees upon retirement. In proprietary funds, compensated absences are recorded when the liabilities are incurred. In governmental funds, the current portion is recorded as a payroll expenditure only if it has matured as a result of employees who have terminated as of June 30. The current portion is defined as those benefits expected to be paid in the subsequent twelve months. The estimated long-term liability for compensated absences is accounted for in the government-wide financial statements.

Use of Estimates:

The preparation of financial statements in conformity with United States generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Comparative Data:

Comparative total data for the prior year has been presented to provide an understanding of the changes in the financial position and operations. It has been provided to add comparability but is not considered full disclosure of transactions for fiscal year 2013. Such information can only be obtained by referring to the audited financial statements for that year. Certain amounts in the prior year statements have been reclassified when feasible to conform to current year presentation.

Adoption of Accounting Pronouncement:

The District implemented GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, in the current year which changed classifications of the government-wide Statement of Net Position and the governmental funds balance sheets to include new categories for deferred outflows of resources and deferred inflows of resources.

Based on definition, reclassifications of certain items previously reported as assets were made to present those amounts as deferred outflows of resources. Specifically, retirement charges related to debt refunding are now reported on the government-wide Statement of Net Position as deferred outflows of resources. Also, reclassifications of certain items previously reported as liabilities were made to present those amounts as deferred inflows of resources. Specifically, unavailable revenue amounts related to the application of modified accrual accounting and resources received before time requirements have been met are now reported in the General Fund and Debt Service Fund as deferred inflows of resources. In addition, resources received before time requirements have been met are now reported

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in the government-wide Statement of Net Position as deferred inflows of resources.

Following GASB Statement No. 65, the fiscal year 2014 financial statements have been adjusted with a prior year restatement of the beginning net position to fully expense unamortized debt issuance costs. These costs were previously classified as a noncurrent asset.

NOTE 2 – Compliance with Nevada Revised Statutes and Nevada Administrative Code:

The District conformed to all significant statutory constraints on its financial administration during the year.

NOTE 3 – Cash and Investments:

The District maintains a cash and investment pool that is available for use by all funds. At June 30, 2014 this pool is displayed by major and other governmental funds on the Governmental Funds Balance Sheet and on the Enterprise Fund Statement of Net Position as "Cash and Investments."

As of June 30, 2014, the District had the following amounts reported as cash and investments:

Government-Wide Balances:	
Pooled Cash	\$ 94,002,019
Investments	<u>136,492,406</u>
	<u>230,494,425</u>
Fiduciary Funds Balances:	
Cash held by Student Activity Agency Fund	4,485,949
Cash held by OPEB Trust Fund	7,197,399
Investments	<u>63,323,768</u>
	<u>75,007,116</u>
Total Pooled Cash and Investments	<u>\$ 305,501,541</u>

Except for financial reporting purposes, the cash and investments balances in the Fiduciary Funds are not normally considered part of the District's pooled cash and investments. These amounts represent cash and investments held in an agency capacity by the District and cannot be used in the District's normal operations.

**WASHOE COUNTY SCHOOL DISTRICT
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As of June 30, 2014, the District had the following investments and maturities:

Government-Wide Balances:

Investments:	Fair Value	Investment Maturities (In Years)			
		Less than 1	1 to 4	4 to 6	6 to 10
Money Market Mutual Fund	\$ 1,935,350	\$ 1,935,350	\$ -	\$ -	\$ -
State of Nevada Local Government Investment Pool	88,886,040	88,886,040 *	-	-	-
State of Nevada Local Government Investment Pool-Workers Comp	2,120,778	2,120,778 *	-	-	-
Washoe County Investment Pool	15,557,302	106,802	12,339,156	2,332,701	778,643
U.S. Treasuries	10,558,376	-	10,558,376	-	-
U.S. Agencies	9,154,985	4,520,682	3,711,868	426,859	495,576
Asset-Backed Corporate Securities	3,060,949	-	2,069,241	991,708	-
Corporate Securities	4,735,018	216,302	4,518,716	-	-
Certificates of Deposit	483,608	483,608	-	-	-
Total Investments	\$ 136,492,406	\$ 98,269,562	\$ 33,197,357	\$ 3,751,268	\$ 1,274,219

Fiduciary Fund Balances:

Investments:	Fair Value
Retirement Benefits Investment Fund	\$ 58,359,808 **
State of Nevada Local Government Investment Pool	4,963,960 *
Total Investments	\$ 63,323,768

* Average weighted maturity of 80 days.

** Average weighted maturity is unavailable.

Interest Rate Risk. Interest rate risk is the risk of possible reduction in the value of a security, especially a bond, resulting from a rise in interest rates. To limit exposure to interest rate risk, Nevada Statutes and the District's investment policy limits bankers' acceptances to 180 days maturities, repurchase agreements to 90 days, U.S. Treasuries and Agencies to less than 10 years, and commercial paper to 270 days maturities. The District's investment in U.S. Agencies consists of securities issued by the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Farm Credit Bank, and Federal Home Loan Bank. Since investments in these agencies are in many cases backed by assets such as mortgages, they are subject to prepayment risk. The District's investments in mortgage-backed securities are also subject to prepayment risk.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation and is a function of the credit quality ratings of its investments. The State of Nevada Local Government Investment Pool (LGIP), the Washoe County Investment Pool, and the Retirement Benefits Investment Fund are unrated external investment pools. Nevada Statutes and the District's investment policy limit investment in money market mutual funds and asset-backed securities to the "AAA" rating (or equivalent) by a nationally recognized statistical rating organization. All of the District's money market mutual funds and asset-backed securities investments are rated by nationally recognized statistical rating organizations as "AAA".

Concentration of Credit Risk. To limit exposure to concentrations of credit risk, the District's investment policy limits investment in bankers' acceptance notes to 15%, repurchase

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agreements to 25%, commercial paper to 20%, and money market mutual funds to 25%, of the entire portfolio on the date of purchase.

Custodial Credit Risk - Deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned. The District's bank deposits are generally covered by FDIC insurance and are collateralized by the Office of the State Treasurer/ Nevada Collateral Pool.

LGIP is an unrated external investment pool administered by the State Treasurer, with oversight by the State of Nevada Board of Finance. Investment in LGIP is carried at fair value, which is the same as the value of the pool shares.

The Washoe County Board of Commissioners administers and is responsible for the Washoe County Investment Pool in accordance with NRS 355.175. The external investment pool is not registered with the SEC as an investment company. Public Financial Management, LLC determines the fair value of the investment pool monthly. Washoe County has not provided or obtained any legally binding guarantees during the year to support the value of shares. Each participant's share is equal to their original investment plus or minus monthly allocations of interest income and realized and unrealized gains and losses.

The Retirement Benefits Investment Fund (RBIF) is an external pool administered by a board that consists of the same Governor appointed individuals who serve on the Public Employees' Retirement Board. The Board is responsible for administering the Pool in accordance with NRS 355.220(2). The external investment pool is not registered with the SEC as an investment company. Bank of New York Mellon determines the fair value of the investment pool monthly. Each participant acts as fiduciary for its particular share of the Pool. RBIF allocates earnings (which include realized and unrealized gain or loss, interest, and other income) and expenses (both administrative and investment) to each participant according to their proportional share in the Pool. This investment pool is available only to the OPEB Trust Fund (a fiduciary fund of the District).

NOTE 4 – Interfund Balances and Transfers:

Interfund receivable/payable balances at June 30, 2014 are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund - major fund	Other Governmental Funds	<u>\$ 5,703,833</u>
Total		<u><u>\$ 5,703,833</u></u>

The purpose of the interfund balance listed above is to address nonmajor Special Revenue Funds which are reimbursement-type funds that would otherwise have negative cash balances at the end of the year.

Interfund transfers are reported as other financing sources or uses, as appropriate, in all funds other than Proprietary Funds, where they are reported as transfers.

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Transfers between funds during the year ended June 30, 2014, are as follows:

	Transfers In:					Total
	General Fund	Special Education Fund	Debt Service Fund	Other Governmental Funds	Internal Service Fund	
Transfers Out:						
General Fund	\$ -	\$ 30,818,933	\$ 4,528,255	\$ 59,000	\$ 1,367,570	\$ 36,773,758
Other Governmental Funds	7,462,122	-	-	-	-	7,462,122
Total	\$ 7,462,122	\$ 30,818,933	\$ 4,528,255	\$ 59,000	\$ 1,367,570	\$ 44,235,880

General Fund - The transfer to the General Fund from other governmental funds is to mitigate budget reductions as approved by the State of Nevada.

Special Education Fund - The transfer to the Special Education Fund from the General Fund is to supplement State funds received for Special Education.

Debt Service Fund - The transfer to the Debt Service Fund from the General Fund is for repayment of non-general obligation debt.

Other Governmental Funds - The transfer to other governmental funds (Government Services Tax Fund) from the General Fund is for extraordinary maintenance needs at Nutrition Services.

Internal Service Funds - The transfer to the Health Insurance Fund from the General Fund is to cover retiree health care costs.

NOTE 5 – Capital Assets:

Capital asset activity for the year ended June 30, 2014 was as follows:

	July 1, 2013 Balance	Increases	Decreases	June 30, 2014 Balance
Governmental Activities				
Capital assets, not being depreciated				
Land	\$ 37,995,078	\$ -	\$ -	\$ 37,995,078
Construction in progress	39,853,761	19,869,013	(47,466,903)	12,255,871
Total capital assets not being depreciated	77,848,839	19,869,013	(47,466,903)	50,250,949
Other capital assets				
Buildings	799,653,005	44,150,861	-	843,803,866
Improvements other than buildings	28,166,245	2,119,808	-	30,286,053
Machinery and equipment	67,235,766	6,115,356	(4,806,270)	68,544,852
Total capital assets being depreciated	895,055,016	52,386,025	(4,806,270)	942,634,771
Total capital assets	972,903,855	72,255,038	(52,273,173)	992,885,720
Less accumulated depreciation for:				
Buildings	(239,996,022)	(19,497,037)	-	(259,493,059)
Improvements other than buildings	(6,133,601)	(1,408,275)	-	(7,541,876)
Machinery and equipment	(46,068,456)	(5,303,101)	4,701,597	(46,669,960)
Total accumulated depreciation	(292,198,079)	(26,208,413)	4,701,597	(313,704,895)
Governmental activities capital assets, net	\$ 680,705,776	\$ 46,046,625	\$ (47,571,576)	\$ 679,180,825

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	July 1, 2013 Balance	Increases	Decreases	June 30, 2014 Balance
Business-Type Activities				
Machinery and equipment	\$ 2,164,972	\$ 177,957	\$ -	\$ 2,342,929
Less accumulated depreciation	(1,510,806)	(96,742)	-	(1,607,548)
Business-Type Activities capital assets, net	<u>\$ 654,166</u>	<u>\$ 81,215</u>	<u>\$ -</u>	<u>\$ 735,381</u>

Depreciation was charged to the functions/programs of the District as follows:

Governmental activities:		
Instruction	\$ 158,868	
Student support	44,228	
Instructional staff support	121,988	
General administration	5,004	
School administration	3,755	
Central support	462,322	
Operation/maintenance	392,283	
Student transportation	2,183,308	
Other support	863	
Community services operations	1,597	
Facilities	<u>22,834,197</u>	
Total governmental activities depreciation expense	<u>\$ 26,208,413</u>	
Business-type activities:		
Nutrition services operations	<u>\$ 96,742</u>	
Total business-type activities depreciation expense	<u>\$ 96,742</u>	

NOTE 6 – General Long-Term Obligations:

Refunding:

On October 10, 2013, Washoe County School District issued \$18,085,000 in General Obligation Refunding Bonds, Series 2013. The term of the bonds is seven years with an interest rate of 2.2%. Principal and interest payments began in May 2014. The net proceeds of \$17,935,822 were used for the refunding of \$16,370,000 of Series 2005C bonds. The refunding was undertaken to reduce total debt service payments by \$1,238,476 and resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$1,091,698.

Notes Issued:

On June 10, 2014, Washoe County School District issued \$2,325,000 in Notes Payable. The proceeds will be used for the purchase of buses.

**WASHOE COUNTY SCHOOL DISTRICT
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General long-term debt consists of the following at June 30, 2014:

<u>General Obligation Bonds</u>					
Series	Date Issued	Date of Maturity	Interest Rate (%)	Amount Issued	Balance June 30, 2014
2002B	8/1/2002	6/1/2020	4.25-5.25%	\$ 68,940,000	\$ 6,820,000
2004B	9/1/2004	6/1/2015	5.00%	22,970,000	4,275,000
2005A	3/24/2005	6/1/2025	4.00-5.00%	66,000,000	2,075,000
2006	4/5/2006	6/1/2026	4.00-5.50%	30,000,000	26,450,000
2007C	5/1/2007	6/1/2027	4.00-5.00%	65,000,000	49,005,000
2008	3/20/2008	6/1/2028	2.00-5.00%	55,000,000	43,380,000
2009	2/18/2009	6/1/2029	3.89-6.07%	45,000,000	37,550,000
2009B	11/12/2009	6/1/2024	4.10-6.21%	36,930,000	36,680,000
2010A	4/1/2010	4/1/2025	2.00-5.00%	10,515,000	10,515,000
2010B	4/1/2010	4/1/2017	3.80-6.00%	13,700,000	9,200,000
2010D	5/26/2010	5/1/2027	2.81-5.19%	3,550,000	3,550,000
2010E	10/6/2010	6/1/2027	3.00-5.00%	5,415,000	5,415,000
2010F	10/6/2010	6/1/2023	3.00-5.00%	41,515,000	41,515,000
2011A	7/6/2011	6/1/2031	3.00-5.00%	43,450,000	43,450,000
2011B	11/17/2011	6/1/2031	3.00-5.00%	45,000,000	45,000,000
2012A	3/20/2012	6/1/2026	3.00-5.00%	71,855,000	71,855,000
2012B	3/20/2012	5/1/2018	2.00-3.00%	6,185,000	3,420,000
2012C	10/2/2012	4/1/2033	2.00-4.00%	45,000,000	43,800,000
2013	10/10/2013	5/1/2021	2.20%	18,085,000	17,495,000
Total					<u>\$ 501,450,000</u>

<u>Notes Payable</u>					
Series	Date Issued	Date of Maturity	Interest Rate (%)	Amount Issued	Balance June 30, 2014
Bank of America	3/8/2011	3/8/2015	2.040%	\$ 2,192,000	\$ 564,795
JPMorgan Chase	6/26/2013	6/30/2017	1.300%	2,325,000	1,755,250
US Bank	6/10/2014	6/1/2018	1.10%	2,325,000	2,325,000
					<u>\$ 4,645,045</u>

<u>Qualified Zone Academy Bonds</u>					
Series	Date Issued	Date of Maturity	Interest Rate (%)	Amount Issued	Balance June 30, 2014
N/A	4/13/2001	4/13/2015	5.000%	\$ 3,100,000	\$ 3,100,000
N/A	3/31/2004	3/31/2016	2.090%	1,782,098	1,782,098
					<u>\$ 4,882,098</u>

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Summary of general long-term debt service requirements to maturity:

Year(s) Ending June 30,	Principal	Interest	Total Requirements
2015	\$ 32,253,314	\$ 22,288,209	\$ 54,541,523
2016	31,429,149	21,121,159	52,550,308
2017	30,885,680	19,959,870	50,845,550
2018	32,304,000	18,728,648	51,032,648
2019-2023	182,655,000	72,014,830	254,669,830
2024-2028	154,885,000	28,340,867	183,225,867
2029-2033	46,565,000	4,367,931	50,932,931
Total	<u>\$ 510,977,143 *</u>	<u>\$ 186,821,514</u>	<u>\$ 697,798,657</u>

*Principal amounts shown exclude bond premiums.

Defeasance of Debt:

The District defeased certain general obligation debt by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the bonds refunded. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. As of June 30, 2014, \$110,195,000 of bonds outstanding are considered defeased.

Changes in General Long-Term Obligations:

	Balance July 1, 2013	Additions	Reductions	Balance June 30, 2014	Due Within One Year
General obligation bonds	\$526,240,000	\$ 18,085,000	\$ 42,875,000	\$501,450,000	\$ 27,450,000
Deferred amounts for issuance of premium	29,904,487	-	3,014,701	26,889,786	2,579,714
Notes payable	3,673,773	2,325,000	1,353,728	4,645,045	1,703,314
Qualified zone academy bond	7,268,997	-	2,386,899	4,882,098	3,100,000
Pending claims	13,480,636	56,879,912	57,013,106	13,347,442	8,852,487
Compensated absences	28,583,809	21,533,886	20,732,214	29,385,481	20,732,214
Early separation incentive pay	76,575	-	37,948	38,627	28,435
Total	<u>\$609,228,277</u>	<u>\$ 98,823,798</u>	<u>\$127,413,596</u>	<u>\$580,638,479</u>	<u>\$ 64,446,164</u>

The liabilities for compensated absences and early separation incentive pay are typically liquidated through the General Fund.

The District was, in accordance with Nevada Revised Statute 387.400, within the legal debt limit at June 30, 2014.

NOTE 7 – Fund Balance/Net Position:

Government-Wide Financial Statements:

The government-wide Statement of Net Position utilizes a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted. The net investment in capital assets is capital assets less accumulated depreciation and related

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debt outstanding that relates to the acquisition, construction, or improvement of capital assets.

Restricted assets are assets that have third-party (statutory, bond covenant or granting agency) limitation on their use. Restricted assets are classified by function, debt service, projects, or claims.

The restriction for debt service represents assets legally restricted by statute or bond covenants for future debt service requirements of both principal and interest. The amount restricted for capital projects consists of unspent grants, donations, and debt proceeds with third party restrictions for use on specific projects or programs. Net position restricted for self-insurance activities represents the net position of the self-insurance funds, which are legally restricted for the purposes for which the funds were established.

Unrestricted net position represents available financial resources of the District.

Fund Financial Statements:

In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the governmental fund financial statements report the following classifications of fund balance:

Nonspendable – Amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact.

Restricted – Amounts that can be spent only for specific purposes because of constitutional provisions, enabling legislation, or because of constraints that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments.

Committed – Amounts that can only be used for specific purposes. Committed fund balance is reported pursuant to resolutions passed by the Board of Trustees, the District's highest level of decision making authority. A similar action is required to remove or modify committed fund balance and authorized expenditures reduce committed fund balance.

Assigned – Amounts that the District intends to use for a specific purpose, but do not meet the definitions of restricted or committed fund balance. Under the District's policy, adopted by the Board of Trustees, the District has delegated the authority to assign fund balance to the Chief Financial Officer or Superintendent.

It is the desire of the District to maintain adequate General Fund balance to maintain liquidity for unanticipated needs. The Board of Trustees has adopted a policy to establish a contingency account with a minimum fund balance of .25% of total appropriations (including transfers out) that shall not exceed 4% of the total appropriations (excluding transfers out).

Unassigned – Amounts that have not been assigned to other funds or restricted, committed, or assigned to a specific purpose within the General Fund. The District reports all amounts that meet the unrestricted General Fund Balance Policy described below as unassigned.

A minimum unassigned ending fund balance policy has been adopted by the Board of Trustees for the General Fund. A minimum unassigned ending fund balance of not less

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than 2% of total expenditures (including transfers out), less capital shall be included in the budget each fiscal year.

When an expenditure is incurred for purposes for which both restricted and unrestricted amounts are available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned amounts are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally, unassigned funds, as needed, unless the Board of Trustees has provided otherwise in its commitment or assignment actions.

As of June 30, 2014, fund balances are composed of the following.

	General Fund	Major Debt Service Fund	Major Capital Projects Funds	Other Funds	Total
Fund balances					
Nonspendable					
Prepays	\$ -	\$ -	\$ -	\$ 50,000	\$ 50,000
Inventory	1,201,475	-	-	-	1,201,475
Total nonspendable	1,201,475	-	-	50,000	1,251,475
Restricted for					
Non-expendable	-	3,664,086	-	491,418	4,155,504
Student housing	-	-	147,775	-	147,775
Technology/infrastructure	-	-	12,903,028	-	12,903,028
Advanced planning	-	-	5,602	-	5,602
School revitalization	-	-	35,521,209	-	35,521,209
Capital renewal	-	-	40,880,064	-	40,880,064
Administration of capital projects	-	-	4,051,170	-	4,051,170
Other capital projects	-	-	-	4,627,110	4,627,110
Unallocated interest	-	-	-	-	-
Debt service	-	16,321,575	-	-	16,321,575
Wellness	-	-	-	789,745	789,745
Other purposes	-	-	-	935,334	935,334
Ongoing capital projects	-	-	3,898,233	-	3,898,233
Total restricted	-	19,985,661	97,407,081	6,843,607	124,236,349
Committed for					
Medicaid fund	-	-	-	2,293,058	2,293,058
Community education fund	-	-	-	74,935	74,935
Other capital projects	-	-	-	1,897,368	1,897,368
Total committed	-	-	-	4,265,361	4,265,361
Assigned for					
Outstanding and unresolved lawsuits	7,500,000	-	-	-	7,500,000
Subsequent year's expenditures	8,492,543	-	-	-	8,492,543
Carryover	4,305,958	-	-	-	4,305,958
Encumbrances	4,754,429	-	-	-	4,754,429
Construction contracts payable	187,498	-	-	-	187,498
Negotiations	5,400,000	-	-	-	5,400,000
Balancing fiscal year 2015 budget	21,423,954	-	-	-	21,423,954
Balancing fiscal year 2016 budget	5,443,811	-	-	-	5,443,811
Total assigned	57,508,193	-	-	-	57,508,193
Total fund balances	\$ 58,709,668	\$ 19,985,661	\$ 97,407,081	\$ 11,158,968	\$ 187,261,378

NOTE 8 – Defined Benefit Pension Plan:

Plan Description. Washoe County School District contributes to the Public Employees Retirement System of the State of Nevada (PERS), a cost sharing, multiple employer, defined benefit plan administered by the Public Employees Retirement System of the State of Nevada. PERS provides retirement benefits, disability benefits, and death benefits,

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including annual cost of living adjustments, to plan members and their beneficiaries. Chapter 286 of the Nevada Revised Statutes establishes the benefit provisions provided to the participants of PERS. These benefit provisions may only be amended through legislation. That report may be obtained by writing to the Public Employees Retirement System of the State of Nevada, 693 West Nye Lane, Carson City, NV 89703-1599 or by calling (775) 687-4200.

Funding Policy. Benefits for plan members are funded under one of two methods. Under the employer pay contribution plan, the District is required to contribute all amounts due under the plan. The rate for those contributions was 25.75% for regular members and 40.50% for police on all covered payroll.

The second funding mechanism for providing benefits is the employer/employee paid contribution plan. Under this method, employees are required to contribute a percentage of their compensation to the plan, while the District is required to match that contribution. The rate for regular employees under this plan was 13.25%.

The contribution requirements of plan members and the District are established by Chapter 286 of the Nevada Revised Statutes and may only be amended through legislation.

The District's contribution rates and amounts on all covered payroll which are equal to the required contributions for the last three years are as follows:

	Employer Pay		Employee/ Employer Pay		Total
<u>Fiscal Year</u>	<u>Regular</u>	<u>Police Members</u>	<u>Regular</u>	<u>Employer Contribution</u>	
2013-14	25.75%	40.50%	13.25%	\$76,836,279	
2012-13	23.75%	39.75%	12.25%	\$67,202,164	
2011-12	23.75%	39.75%	12.25%	\$66,744,307	

NOTE 9 – Postemployment Benefits Other Than Pensions:

From an accrual accounting perspective, the cost of postemployment healthcare and life insurance benefits, like the cost of pension benefits, generally should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. The District adopted GASB Statement No. 45 *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* during the fiscal year ended June 30, 2008, and began recognizing the cost of postemployment healthcare and life insurance in the year when the employee services are received, reporting the accumulated liability from prior years, and providing information useful in assessing potential demands on the District's future cash flows. The annual funding, if paid on an ongoing basis, is projected to cover normal costs each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

Plan Descriptions:

The District contributes to a single-employer defined benefit healthcare plan, Washoe County School District Retiree Health Benefits Plan (WCSDRHP), and an agent multiple employer defined benefit healthcare plan, Nevada Public Employees' Benefits Plan (NPEBP). Each plan provides medical benefits to eligible retired District employees and beneficiaries. The District also sponsors one single-employer defined benefit life insurance

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plan, WCSD Retiree Life Insurance Plan, which makes available various levels of life insurance to eligible retired employees at a reduced blended rate cost.

Benefit provisions for WCSDRHP and the WCSD Retiree Life Insurance Plan are established pursuant to NRS 287.023 and amended through negotiations between the District and the respective employee associations. NRS 288.150 assigns the authority to establish benefit provisions to the Board of Trustees. Benefit provisions for NPEBP are established pursuant to NRS 287.023 and subject to amendment by the State of Nevada each biannual legislative session.

The WCSDRHP explicitly subsidizes medical insurance premiums, pursuant to the contracts negotiated with various employee associations, for employees who retire from the District with at least 15 years of service. However, classified employees hired after June 30, 1999, certified employees who retire after August 31, 2006, and administrative employees who retire after June 30, 2006 are not eligible for explicit premium subsidies. The District's cost for providing explicit subsidies is capped for the different groups at various percentages of General Fund property tax revenues, which is projected to grow 3.0% annually and was \$1.4 million for fiscal year 2013-2014. However, under NRS 287.023, eligible retirees are eligible to participate in the plan with blended rates, thereby benefitting from an implicit subsidy. Retirees are required to contribute up to \$9,248 per year for medical, dental and vision coverage, based on their gross PERS income, the number of years since their retirement and the number of years of service with the District. The District reimburses up to 100% of the amount of validated claims for medical and dental costs incurred by pre-Medicare retirees. The District serves as a secondary carrier for retirees eligible for Medicare. Expenditures for postemployment health care benefits are recognized as retirees report claims.

Any employee who has Basic Life and Accidental Death and Disability (AD&D) insurance while active and retires from the District while drawing PERS at the time of his/her retirement is eligible to continue this insurance at retirement regardless of the number of years of service with the District, as long as the retiree pays the premium. All future eligible retirees (not available to spouses of retirees) can obtain the following Basic Life and AD&D coverage:

- Administrative - \$200,000
- Certified - \$40,000
- Classified - \$40,000
- Confidential Classified (as defined by the District) - \$50,000

This coverage is reduced 50% at age 70. The amount of the benefit is dependent on when an employee retired and is subject to coverage adjustments based on bargaining results.

In prior fiscal years, under the NPEBP plan, pursuant to NRS 287.023, retirees had the option to participate in the District's program for postemployment health care benefits or to join the Public Employees' Benefit Program (PEBP) offered by the State of Nevada. District retirees not receiving PEBP benefits as of November 30, 2008 are no longer allowed to participate in NPEBP. For the remaining eligible retirees, local governments are required to pay the same portion of the cost of coverage for those persons participating in PEBP that the State of Nevada pays for those persons retired from state service who have continued to participate in the plan. As of July 1, 2013, the most recent full actuarial valuation date, 1,246 retirees were utilizing this benefit. The subsidy paid directly to PEPB by the District for this coverage for the year ended June 30, 2014 was \$3,969,486. Amounts contributed

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by retirees are paid directly to the State of Nevada and, as such, are not available.

Funding Policy and Annual OPEB Cost:

For WCSDRHP, contribution requirements of the plan members and the District are established and may be amended through negotiations between the District and the employee associations. The required contribution is based on projected pay-as-you-go financing requirements, with an additional amount to prefund benefits as determined in actuarial studies contracted for by the District. For fiscal year 2013-14, the District paid net medical claims of \$6,388,625 out of the self-insured Health Insurance Fund for WCSDRHP retirees (approximately 62 percent of total costs) and an additional \$4,240,760 was paid to prefund benefits. Plan member retirees receiving benefits contributed \$3,964,662 or approximately 38 percent of the total costs for retirees, through their required contribution to the Health Insurance Fund.

For NPEBP, contribution requirements of the plan members and the District are established and may be amended by the state legislature. The required contribution is based on projected pay-as-you-go financing requirements, with an additional amount to prefund benefits as determined in actuarial studies contracted for by the District. For fiscal year 2013-14, the District contributed \$3,969,486 to NPEBP for current premiums and an additional \$3,658,637 to prefund benefits. Information on plan members' contributions to NPEBP is unavailable. NRS 287.023 sunsetted the option to join PEPB for District employees who were not receiving PEPB benefits by November 30, 2008.

For WCSD Retiree Life Insurance Plan, contribution requirements of the plan members and the District are established and may be amended through negotiations between the District and the employee associations. Retirees pay 100% of the pay-as-you-go premiums based on a blended rate that blends active participants and retirees. For actuarial valuation purposes, the District's contribution requirements for retirees relate to the implicit subsidy that results from using the blended rates and is determined in actuarial studies contracted for by the District. For fiscal year 2013-14, the District's actuarial contribution was \$1,128,464 for current premiums for retirees (approximately 80 percent of total actuarial costs). Because retirees pay the 100% of the pay-as-you-go premiums for their insurance coverage and the District has no future obligations to retirees or others with respect to this Plan, the District has elected, beginning in fiscal year 2011-12, to not contribute any further money to this Plan. Plan member retirees receiving life insurance coverage contributed \$282,572 or approximately 20 percent of the total actuarial costs for retirees, through their required contribution to the General Fund.

The number of participants as of July 1, 2013, the most recent full actuarial valuation date, are as follows:

	Active	WCSD Retiree Life Insurance Plan	WCSDRHP	NPEBP Medical Plan
Active employees	6,311			
Retirees enrolled in District Plans		2,356	1,037	
Retirees enrolled in NPEBP				1,246

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The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plans, and the net OPEB obligations (assets), by plan, for the last three fiscal years were as follows:

	Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
WCSDRHP	6/30/14	\$4,556,672	\$10,629,385	233.27%	\$(13,742,135)
WCSDRHP	6/30/13	\$5,487,000	\$7,954,325	144.97%	\$(7,699,422)
WCSDRHP	6/30/12	\$5,433,990	\$7,186,563	132.25%	\$(5,202,097)
NPEBP	6/30/14	\$2,352,489	\$7,628,123	324.26%	\$(27,147,422)
NPEBP	6/30/13	\$5,092,000	\$8,017,664	157.46%	\$(21,871,788)
NPEBP	6/30/12	\$3,637,319	\$8,303,284	228.28%	\$(18,946,124)
WCSD Retiree Life Insurance Plan	6/30/14	\$1,532,800	\$1,128,464	73.62%	\$2,481,322
WCSD Retiree Life Insurance Plan	6/30/13	\$1,727,000	\$1,183,131	68.51%	\$2,076,986
WCSD Retiree Life Insurance Plan	6/30/12	\$1,599,804	\$1,135,500	70.98%	\$1,533,117
Combined Totals	6/30/14	\$8,441,961	\$19,385,972		
Combined Totals	6/30/13	\$12,306,000	\$17,155,120		
Combined Totals	6/30/12	\$10,671,113	\$16,625,347		

The net OPEB obligation (asset) as of June 30, 2014, was calculated as follows:

	WCSDRHP	NPEBP	WCSD Retiree Life Insurance Plan	Totals
Annual required contribution	\$4,727,718	\$2,623,693	\$1,486,659	\$8,838,070
Interest on the beginning net OPEB obligation	(615,954)	(1,749,743)	166,159	(2,199,538)
ARC Adjustment	444,908	1,478,539	(120,018)	1,803,429
Annual OPEB cost	\$4,556,672	\$2,352,489	\$1,532,800	\$8,441,961
Contributions made	\$(10,629,385)	\$(7,628,123)	\$(1,128,464)	\$(19,385,972)
Increase (decrease) in net OPEB obligation	\$(6,072,713)	\$(5,275,634)	\$404,336	\$(10,944,011)
Net OPEB obligation (asset), beginning of year	(7,669,422)	(21,871,788)	2,076,986	(27,464,224)
Net OPEB obligation (asset), end of year	\$(13,742,135)	\$(27,147,422)	\$2,481,322	\$(38,408,235)

**WASHOE COUNTY SCHOOL DISTRICT
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Funded Status and Funding Progress:

The funded status of the plans as of the most recent actuarial valuation (July 1, 2013) was as follows:

	WCSDRHP	NPEBP	WCSD Retiree Life Insurance Plan	Totals
Accrued actuarial liability (a)	\$71,486,387	\$61,673,539	\$20,008,900	\$153,168,826
Actuarial value of plan assets (b)	\$20,195,143	\$25,736,622	\$4,047,939	\$49,979,704
Unfunded actuarial accrued liability (a) - (b)	\$51,291,244	\$35,936,917	\$15,960,961	\$103,189,122
Funded ratio (b) / (a)	28.25%	41.73%	20.23%	32.63%
Covered payroll (c)	\$315 million	N/A	\$315 million	
Unfunded actuarial accrued liability as a percentage of covered payroll ([(a) - (b)] / (c))	16.28%	N/A	5.07%	

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The required schedules of funding progress and employer contributions presented as required supplementary information provide current and prior year information (and will provide complete required multiyear trend information, when available, that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits).

Actuarial Methods and Assumptions:

Projections of benefits are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefits between the District and the plan members at that point.

**WASHOE COUNTY SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
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Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions were as follows:

	WCSDRHP	NPEBP	WCSD Retiree Life Insurance Plan
Actuarial valuation date	7/1/2013	7/1/2013	7/1/2013
Actuarial cost method	Projected unit credit	Projected unit credit	Projected unit credit
Amortization method	Level percentage of pay, open	Level percentage of pay, closed	Level percentage of pay, open
Remaining amortization period	30 years	26 years	30 years
Asset valuation method	Market value	Market value	Market value
<u>Actuarial assumptions:</u>			
Investment rate of return	8.0%	8.0%	8.0%
Projected salary increases	3.5%	3.5%	N/A
Healthcare cost trend*			
Pre-65 retirees	9.0%	8.0%	N/A
Post-65 retirees	8.0%	8.0%	N/A
*Decreasing 1.0% each year until ultimate trend rate of 5.0% is reached			
CPI Trend	3% each year	3% each year	N/A

NOTE 10 – Risk Management:

The District is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District reports all of its risk management activities in the Internal Service Funds in accordance with GASB Statements No. 10 *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues* and No. 30 *Risk Financing Omnibus an amendment of GASB Statement No. 10*.

Claims expenses and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are re-evaluated annually by an outside actuary who takes into consideration recently settled claims, the frequency of claims, and other economic and social factors. Liabilities for incurred losses to be settled by fixed or reasonably determinable payments over a long period of time are reported at their present value using the expected future investment yield of 4.0 percent.

**WASHOE COUNTY SCHOOL DISTRICT
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At June 30, 2014, the amount of this liability was \$13,347,442. This liability is determined by actuaries using all available information. Changes in the reported liability since July 1, 2012 are as follows:

	Property & Casualty	Health Insurance	Workers' Compensation	Total
Claims liability, July 1, 2012	\$ 2,229,000	\$ 5,682,672	\$ 4,810,000	\$ 12,721,672
Current year claims and changes in estimates	1,350,454	52,613,694	1,488,471	55,452,619
Claims payments	<u>(888,454)</u>	<u>(52,104,730)</u>	<u>(1,700,471)</u>	<u>(54,693,655)</u>
Claims liability, June 30, 2013	2,691,000	6,191,636	4,598,000	13,480,636
Current year claims and changes in estimates	846,041	54,661,295	1,372,576	56,879,912
Claims payments	<u>(1,040,041)</u>	<u>(54,412,489)</u>	<u>(1,560,576)</u>	<u>(57,013,106)</u>
Claims liability, June 30, 2014	<u>\$ 2,497,000</u>	<u>\$ 6,440,442</u>	<u>\$ 4,410,000</u>	<u>\$ 13,347,442</u>
Due within one year	<u>\$ 1,034,875</u>	<u>\$ 6,440,442</u>	<u>\$ 1,377,170</u>	<u>\$ 8,852,487</u>

At June 30, 2014, the Internal Service Funds held \$50,574,337 in cash and investments available for payment of these claims.

The District combines both self-insurance and commercial insurance to protect against risks. There was no significant reduction in those insurance coverages purchased by the District from the previous year. Settled claims have not exceeded the commercial coverage in any of the past three years. The following is a detail of coverage:

General Liability, Property and Casualty Insurance - The District is self-insured for individual losses up to a maximum of \$100,000 for damage to real and personal property, and \$300,000 for general liability and automobile incidents resulting in bodily injury and/or property damage claims. The District has insurance for losses above \$100,000 and \$300,000, respectively, with maximum annual coverage of approximately \$500,000,000 for property damage, coverage of \$5,000,000 per occurrence for crime, and \$15,000,000 per occurrence for wrongful acts of the Board of Trustees and general and automobile liability.

Health Insurance - The District is self-insured for health insurance claims up to \$300,000 per calendar year per employee.

Workers' Compensation Insurance - The District is self-insured for individual workers' compensation claims up to \$500,000 for each accident. Accidents in excess of \$500,000 are covered by excess insurance up to State statutory limits.

The District maintains an account with a market value of \$2,120,778 as of June 30, 2014 to meet its State of Nevada security deposit requirement.

The Property and Casualty, Health Insurance and Workers' Compensation Funds charge the District's insured funds monthly premiums.

**WASHOE COUNTY SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 11 – Commitments and Contingencies:

Construction Commitments:

As of June 30, 2014, the District had the following commitments with respect to unfinished capital projects:

<u>Capital Project Description</u>	<u>Remaining Construction Commitment</u>	<u>Expected Date of Completion</u>
1:1 Wireless Projects	\$ 13,000	3/31/15
Backup Data Center Projects	16,406	12/31/14
Extraordinary Maintenance Projects	21,447	6/30/15
Fire Alarm Replacement Projects	11,500	12/31/14
Flood Mitigation Projects	10,350	6/30/15
Flooring Replacement Projects	203,781	12/31/14
Health & Safety Bank Projects	3,105	12/31/14
HVAC Replacement Projects	1,625,389	12/31/14
Infrastructure Projects	264,978	6/30/15
IT Infrastructure Upgrade Projects	654,880	9/30/14
Mobile Set-Up Projects	1,758,027	12/31/14
Pavement Slurry Seal Projects	808,957	12/31/14
Photovoltaics Projects	353,170	12/31/14
Project Management Software	93,750	6/30/15
Roof Replacement Projects	2,653,751	12/31/14
School ADA Upgrades Projects	438,386	3/31/15
School Revitalization Projects	366,952	12/31/14
School Security Projects	32,396	12/31/14
Signature Academies Projects	323,995	6/30/15
Single Point of Entry Projects	172,736	9/30/14
Window Replacement Projects	1,757,907	12/31/14
	<u>\$ 11,584,863</u>	

Currently, no additional financing is required to complete construction on the projects above.

Litigation:

The District is a defendant in various legal actions. The amount of liability or loss, if any, arising from such legal actions cannot be reasonably estimated at the present time. It is the opinion of management and legal counsel of the District that none of these cases would have a material impact upon the financial condition of the District.

The District receives a portion of the property tax revenues collected by Washoe County. Washoe County is currently the defendant in various lawsuits with property owners in addition to the lawsuit presented below, disputing the County Assessor's valuation methods used for property within the Lake Tahoe Basin. The County intends to vigorously defend the Assessor's valuations; however, the outcome of these lawsuits is not presently determinable. An adverse ruling could result in a rollback of property values and subsequent rebates to property owners including the portion collected on behalf of the District. The impact on the District's financial condition cannot be reasonably estimated.

**WASHOE COUNTY SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
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NOTE 12 – Subsequent Events:

On July 15, 2014 the District issued \$40,000,000 in General Obligation School Refunding Bonds Series 2014A and \$9,145,000 General Obligation School Refunding Bonds Series 2014B. The District is refunding a portion of its General Obligation Refunding Bonds Series 2004B, General Obligation School Improvement Bonds Series 2006A, and General Obligation School Improvement Bonds Series 2007C with the proceeds.

NOTE 13 – Restatement and Prior Period Adjustment:

As described in Note 1, the District implemented GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, in the current year. Following this statement, the fiscal year 2014 financial statements have been adjusted with a prior year restatement of the beginning net position to fully expense unamortized debt issuance costs previously classified as a noncurrent asset. This prior-period adjustment and the restatement represent a decrease in noncurrent assets and an offsetting reduction to the 2014 beginning governmental activities net position on the government-wide Statement of Net Position in the amount of \$6,336,180.



Required Supplementary Information



Comprehensive
Annual
Financial Report

Required

Supplementary Information

- Schedule of Funding Progress and Schedule of Employer Contributions
- Notes to Required Supplementary Information

**WASHOE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2014**

Schedule of Funding Progress

	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Projected Unit Credit (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ([b-a] / c)
WCSRHP							
	7/1/2013	\$20,195,143	\$ 71,486,387	\$ 51,291,244	28.25 %	\$315,000,000	16.28 %
	7/1/2011	11,192,122	69,211,702	58,019,580	16.17 %	312,000,000	18.60 %
	7/1/2010	11,192,000	55,188,000	43,996,000	20.28 %	315,000,000	13.97 %
NPEBP							
	7/1/2013	\$25,736,622	\$ 61,673,539	\$ 35,936,917	41.73 %	N/A	
	7/1/2011	15,521,985	75,111,914	59,589,929	20.67 %	N/A	
	7/1/2010	7,753,000	104,929,000	97,176,000	7.39 %	N/A	
WCSD Retiree Life Insurance Plan							
	7/1/2013	\$ 4,047,939	\$ 20,008,900	\$ 15,960,961	20.23 %	\$315,000,000	5.07 %
	7/1/2011	3,492,551	19,793,878	16,301,327	17.64 %	312,000,000	5.22 %
	7/1/2010	1,341,000	20,251,000	18,910,000	6.62 %	315,000,000	6.00 %

Schedule of Employer Contributions

	Year Ended June 30,	Annual Required	Percentage Contributed
WCSRHP			
	2014	\$ 4,727,718	224.83%
	2013	5,602,000	141.99 %
	2012	5,510,622	130.41 %
NPEBP			
	2014	\$ 2,623,693	290.74%
	2013	5,043,000	158.99 %
	2012	3,925,189	211.54 %
WCSD Retiree Life Insurance Plan			
	2014	\$ 1,486,659	75.91%
	2013	1,693,000	69.88 %
	2012	1,576,060	72.05 %

The notes to required supplementary information are an integral part of this statement.

**WASHOE COUNTY SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2014**

NOTE 1 – Schedule of Funding Progress:

The District is required to obtain an independent actuarial valuation for its three Other Post-Employment Benefit plans. As part of preparing the valuation, various assumptions, including health care cost trend rates and participation rates, are reviewed and updated based on historical data and future projections. Changes in the assumptions can impact the amount of the Actuarial Accrued Liability (AAL), the Unfunded AAL (UAAL), and the Funded Ratio.

The following describes the change in the AAL from July 1, 2011 to July 1, 2013:

The largest decrease in the liability is due to the decrease in PEBP retirees. There were 1,355 PEBP retirees receiving benefits in the prior valuation, which has now reduced to 1,246 retirees. The impact of this decrease was approximately \$10 million.

Although there were significant decreases in the liability due to the factors mentioned above, there were also some offsetting assumption changes. The retirement and termination assumptions have been updated to use the FY 2013 NVPERS assumptions. Mortality improvements have also been made to reflect improved mortality experience.

The remaining changes in the AAL are due to the passage of time and benefit accrual.

The following describes the change in the AAL from July 1, 2010 to July 1, 2011:

The total AAL at July 1, 2010 was \$180.4 million. The total AAL as of July 1, 2011 was \$164.1 million, or a decrease of \$16.3 million. Several factors contributed to both increases and decreases in the liability.

The largest decrease in the liability was due to the change in benefits for Medicare PEBP retirees. The 7/1/10 valuation assumed PEBP costs, in total, would rise approximately 8%; however, the total invoice from 2011 to 2012 showed a decrease of approximately 23%. The impact of this decrease was approximately \$30 million.

Another contributing factor to the decrease in the liability was the lowering of the pre-65 and post-65 health care cost trend rates. The 7/1/10 valuation assumed a starting trend rate of 10.5% for both; however, the District's claim experience for pre-65 retirees reflected a lower trend rate. For Medicare eligible retirees, recent trend surveys suggest that post-65 trends are closer to 8%. This change, along with trending administrative rates at a flat 5% and a faster grading of the trend rates, decreased the liability by approximately \$9.3 million.

A revision in the participation rates was another factor that contributed to the decrease in the liability. In the 7/1/10 valuation, a flat 95% participation assumption was used for all retirees. This assumption was based on future retirees being eligible for subsidies; however, since subsidies are offered only to a closed group, this assumption for the Washoe Plan was revised. The 95% participation assumption is applied only to future retirees that are eligible for subsidies. District data shows that 40% of future retirees that are not eligible for subsidies participate in the health plan. This reduction decreased the liability by approximately \$17.3 million.

**WASHOE COUNTY SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2014**

Other assumption changes served to offset the above decreases. The retirement, termination, and mortality assumptions were revised to reflect more updated assumptions. Combined, these changes resulted in an increase of approximately \$7 million. Other factors which increased the liability include an increase in the claims experience, and retiree contributions to the Washoe Plan remaining flat. The 7/1/10 valuation had assumed retiree contributions would increase with medical trend. Since that did not occur, the liability increased. The combined effect of these components was approximately \$26 million.

The remaining increase in the AAL was principally due to increased passage of time and benefit accrual.

Nonmajor

Governmental Funds

- Combining Balance Sheet
- Combining Statement of Revenues, Expenditures and Changes in Fund Balance

**WASHOE COUNTY SCHOOL DISTRICT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2014**

	<u>SPECIAL REVENUE FUNDS</u>	<u>CAPITAL PROJECTS FUNDS</u>	<u>TOTAL</u>
ASSETS			
Cash and investments	\$ 10,699,948	\$ 5,065,365	\$ 15,765,313
Receivables			
Interest	69	362	431
Grants	8,728,112	-	8,728,112
Miscellaneous	185,477	1,652	187,129
Due from other governments	1,132	291,452	292,584
Prepays	94,916	-	94,916
	<u>19,709,654</u>	<u>5,358,831</u>	<u>25,068,485</u>
Total assets	\$ <u>19,709,654</u>	\$ <u>5,358,831</u>	\$ <u>25,068,485</u>
LIABILITIES			
Accounts payable	\$ 1,631,092	\$ 70,261	\$ 1,701,353
Accrued liabilities	3,599,890	61,932	3,661,822
Construction contracts payable	78,418	599,528	677,946
Due to other funds	5,703,833	-	5,703,833
Due to other governments	25,036	-	25,036
Grant funds received in advance	2,139,527	-	2,139,527
	<u>13,177,796</u>	<u>731,721</u>	<u>13,909,517</u>
Total liabilities	<u>13,177,796</u>	<u>731,721</u>	<u>13,909,517</u>
FUND BALANCE			
Non-spendable	50,000	-	50,000
Restricted	2,216,497	4,627,110	6,843,607
Committed	4,265,361	-	4,265,361
	<u>6,531,858</u>	<u>4,627,110</u>	<u>11,158,968</u>
Total fund balance	<u>6,531,858</u>	<u>4,627,110</u>	<u>11,158,968</u>
Total liabilities and fund balance	\$ <u>19,709,654</u>	\$ <u>5,358,831</u>	\$ <u>25,068,485</u>

**WASHOE COUNTY SCHOOL DISTRICT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>SPECIAL REVENUE FUNDS</u>	<u>CAPITAL PROJECTS FUNDS</u>	<u>TOTAL</u>
REVENUES			
Local sources	\$ 5,146,859	\$ 3,873,026	\$ 9,019,885
State sources	37,668,487	-	37,668,487
Federal sources	46,460,004	-	46,460,004
	<u>89,275,350</u>	<u>3,873,026</u>	<u>93,148,376</u>
EXPENDITURES			
Current			
Regular programs	14,735,003	-	14,735,003
Special programs	11,801,580	-	11,801,580
Vocational programs	1,680,277	-	1,680,277
Other instructional programs	47,594,940	-	47,594,940
Adult education programs	1,389,707	-	1,389,707
Community services programs	717,283	-	717,283
Undistributed expenditures			
Instruction	39,561	-	39,561
Student support	352,188	-	352,188
Instructional staff support	82,422	-	82,422
General administration	408,153	-	408,153
Central services	16,795	-	16,795
Operation and maintenance	6,139	-	6,139
Community services operations	408,325	-	408,325
Capital outlay	471,364	6,828,306	7,299,670
	<u>79,703,737</u>	<u>6,828,306</u>	<u>86,532,043</u>
Total expenditures	<u>79,703,737</u>	<u>6,828,306</u>	<u>86,532,043</u>
Excess of revenues over expenditures	<u>9,571,613</u>	<u>(2,955,280)</u>	<u>6,616,333</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from sale of property	-	461,494	461,494
Transfers in	-	59,000	59,000
Transfers out	(7,462,122)	-	(7,462,122)
	<u>(7,462,122)</u>	<u>520,494</u>	<u>(6,941,628)</u>
Total other financing sources (uses)	<u>(7,462,122)</u>	<u>520,494</u>	<u>(6,941,628)</u>
Net change in fund balance	2,109,491	(2,434,786)	(325,295)
FUND BALANCE, July 1	<u>4,422,367</u>	<u>7,061,896</u>	<u>11,484,263</u>
FUND BALANCE, June 30	<u>\$ 6,531,858</u>	<u>\$ 4,627,110</u>	<u>\$ 11,158,968</u>

General Fund

To account for and report all financial resources not accounted for and reported in another fund.

**WASHOE COUNTY SCHOOL DISTRICT
COMPARATIVE BALANCE SHEET
GENERAL FUND
JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2013)**

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash and investments	\$ 39,863,069	\$ 54,775,144
Receivables		
Property taxes	5,203,024	4,194,727
Interest	3,646	6,883
Miscellaneous	1,915,325	1,323,302
Due from other funds	5,703,833	4,602,553
Due from other governments	40,438,698	39,056,635
Inventories	<u>1,201,475</u>	<u>1,097,001</u>
 Total assets	 <u>\$ 94,329,070</u>	 <u>\$ 105,056,245</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 2,541,342	\$ 3,485,612
Accrued liabilities	25,086,474	38,072,265
Construction contracts payable	400	-
Due to other governments	5,601,723	7,591,635
Unearned revenues	<u>3,810</u>	<u>2,803,888</u>
 Total liabilities	 <u>33,233,749</u>	 <u>51,953,400</u>
 DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	<u>2,385,653</u>	<u>-</u>
 FUND BALANCE		
Nonspendable	1,201,475	1,097,001
Assigned	<u>57,508,193</u>	<u>52,005,844</u>
 Total fund balance	 <u>58,709,668</u>	 <u>53,102,845</u>
 Total liabilities, deferred inflows of resources, and fund balance	 <u>\$ 94,329,070</u>	 <u>\$ 105,056,245</u>

**WASHOE COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources	\$ 236,802,723	\$ 254,156,590	\$ 261,112,709	\$ 6,956,119	\$ 252,561,414
State sources	169,085,044	154,076,479	148,966,152	(5,110,327)	141,901,726
Federal sources	736,000	736,000	905,381	169,381	644,921
Total revenues	<u>406,623,767</u>	<u>408,969,069</u>	<u>410,984,242</u>	<u>2,015,173</u>	<u>395,108,061</u>
EXPENDITURES					
Current					
Regular programs	196,170,665	196,412,166	188,471,958	7,940,208	188,562,255
Special programs	4,213,320	5,564,541	4,724,350	840,191	4,052,113
Vocational programs	6,804,575	6,298,456	6,082,196	216,260	6,365,189
Other instructional programs	14,140,072	13,640,583	12,975,046	665,537	13,551,507
Co-curricular programs	3,644,205	3,799,353	3,458,609	340,744	3,445,742
Undistributed expenditures					
Student support	26,669,448	27,302,014	26,630,211	671,803	26,005,982
Instructional staff support	16,137,628	15,834,835	14,980,533	854,302	13,868,809
General administration	6,186,067	6,508,607	6,144,015	364,592	7,510,990
School administration	32,070,466	32,849,445	31,878,885	970,560	30,544,087
Central services	21,009,990	20,386,864	20,294,815	92,049	19,309,310
Operation and maintenance	45,049,170	46,032,575	44,497,277	1,535,298	43,239,075
Student transportation	17,277,935	19,233,701	18,324,390	909,311	15,492,620
Total expenditures	<u>389,373,541</u>	<u>393,863,140</u>	<u>378,462,285</u>	<u>15,400,855</u>	<u>371,947,679</u>
Excess of revenues over expenditures	<u>17,250,226</u>	<u>15,105,929</u>	<u>32,521,957</u>	<u>17,416,028</u>	<u>23,160,382</u>
OTHER FINANCING SOURCES (USES)					
Medium-term financing	-	2,325,000	2,325,000	-	2,325,000
Proceeds from sale of property	50,000	50,000	71,502	21,502	77,845
Contingency	(1,093,277)	-	-	-	-
Transfers in	6,562,249	7,462,122	7,462,122	-	6,291,851
Transfers out	(38,010,526)	(39,532,398)	(36,773,758)	2,758,640	(36,516,154)
Total other financing sources (uses)	<u>(32,491,554)</u>	<u>(29,695,276)</u>	<u>(26,915,134)</u>	<u>2,780,142</u>	<u>(27,821,458)</u>
Net change in fund balance	(15,241,328)	(14,589,347)	5,606,823	20,196,170	(4,661,076)
FUND BALANCE, July 1	<u>32,308,679</u>	<u>53,102,845</u>	<u>53,102,845</u>	<u>-</u>	<u>57,763,921</u>
FUND BALANCE, June 30	<u>\$ 17,067,351</u>	<u>\$ 38,513,498</u>	<u>\$ 58,709,668</u>	<u>\$ 20,196,170</u>	<u>\$ 53,102,845</u>

**WASHOE COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources					
Ad valorem taxes	\$ 90,205,991	\$ 90,205,991	\$ 91,124,296	\$ 918,305	\$ 90,605,814
School support taxes	129,164,108	146,517,975	151,070,968	4,552,993	143,443,676
Franchise taxes	300,000	300,000	198,246	(101,754)	267,042
Government services tax	10,744,624	10,744,624	12,216,118	1,471,494	11,468,837
Revenue in lieu of taxes	230,000	230,000	194,710	(35,290)	203,648
Tuition - regular day school	545,000	545,000	443,548	(101,452)	628,166
Tuition - summer school	300,000	300,000	150,542	(149,458)	206,811
Earnings on investments	400,000	400,000	249,524	(150,476)	216,610
Refunds	15,000	15,000	46,569	31,569	15,924
Indirect costs	1,900,000	1,900,000	2,191,655	291,655	1,743,013
Transportation	400,000	400,000	545,708	145,708	513,074
Reimbursements	1,545,000	1,545,000	1,529,387	(15,613)	1,608,827
Grant administration	300,000	300,000	288,357	(11,643)	331,482
Other	753,000	753,000	863,081	110,081	1,308,490
Total local sources	<u>236,802,723</u>	<u>254,156,590</u>	<u>261,112,709</u>	<u>6,956,119</u>	<u>252,561,414</u>
State sources					
Distributive school fund	168,649,292	153,640,727	148,966,152	(4,674,575)	141,463,298
Special appropriations	435,752	435,752	-	(435,752)	438,428
Total state sources	<u>169,085,044</u>	<u>154,076,479</u>	<u>148,966,152</u>	<u>(5,110,327)</u>	<u>141,901,726</u>
Federal sources					
Forest reserve	26,000	26,000	33,692	7,692	33,691
Revenue in lieu of taxes, P.L. 81-874	190,000	190,000	177,726	(12,274)	194,872
E-Rate refund	520,000	520,000	693,963	173,963	416,358
Total federal sources	<u>736,000</u>	<u>736,000</u>	<u>905,381</u>	<u>169,381</u>	<u>644,921</u>
Total revenues	<u>406,623,767</u>	<u>408,969,069</u>	<u>410,984,242</u>	<u>2,015,173</u>	<u>395,108,061</u>
EXPENDITURES					
Current					
Regular programs					
Instruction					
Salaries	131,468,607	131,566,891	130,278,889	1,288,002	131,104,323
Benefits	53,729,365	52,070,544	50,930,482	1,140,062	50,421,032
Purchased services	1,841,843	2,072,063	1,485,681	586,382	1,318,107
Supplies	8,872,171	10,391,534	5,697,927	4,693,607	5,657,504
Property	220,500	220,300	15,829	204,471	18,053
Other	38,179	90,834	63,150	27,684	43,236
Total regular programs	<u>196,170,665</u>	<u>196,412,166</u>	<u>188,471,958</u>	<u>7,940,208</u>	<u>188,562,255</u>

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Special programs					
Instruction					
Salaries	\$ 2,598,336	\$ 2,865,477	\$ 2,746,065	\$ 119,412	\$ 2,534,071
Benefits	1,091,544	1,116,222	1,115,946	276	1,023,528
Purchased services	23,830	22,158	90,892	(68,734)	22,076
Supplies	122,328	1,105,568	319,405	786,163	92,461
Other	-	-	10,044	(10,044)	491
Total instruction	<u>3,836,038</u>	<u>5,109,425</u>	<u>4,282,352</u>	<u>827,073</u>	<u>3,672,627</u>
Instructional staff support					
Salaries	263,837	315,958	306,809	9,149	263,509
Benefits	82,791	117,863	113,923	3,940	96,461
Purchased services	11,000	(2,990)	2,571	(5,561)	6,862
Supplies	19,654	24,285	18,695	5,590	12,654
Total instructional staff support	<u>377,282</u>	<u>455,116</u>	<u>441,998</u>	<u>13,118</u>	<u>379,486</u>
Total special programs	<u>4,213,320</u>	<u>5,564,541</u>	<u>4,724,350</u>	<u>840,191</u>	<u>4,052,113</u>
Vocational programs					
Instruction					
Salaries	4,406,229	4,086,862	3,989,702	97,160	4,289,046
Benefits	1,834,886	1,649,164	1,643,316	5,848	1,735,690
Purchased services	105,618	106,728	31,709	75,019	8,703
Supplies	123,561	125,759	100,338	25,421	123,664
Property	1,000	1,000	-	1,000	-
Other	700	700	676	24	2,247
Total instruction	<u>6,471,994</u>	<u>5,970,213</u>	<u>5,765,741</u>	<u>204,472</u>	<u>6,159,350</u>
Instructional staff support					
Salaries	274,732	240,488	232,207	8,281	151,276
Benefits	52,865	81,653	78,791	2,862	49,869
Purchased services	2,700	3,950	2,989	961	1,559
Supplies	2,284	2,152	2,204	(52)	2,955
Other	-	-	264	(264)	180
Total instructional staff support	<u>332,581</u>	<u>328,243</u>	<u>316,455</u>	<u>11,788</u>	<u>205,839</u>
Total vocational programs	<u>6,804,575</u>	<u>6,298,456</u>	<u>6,082,196</u>	<u>216,260</u>	<u>6,365,189</u>
Other instructional programs					
Instruction					
Salaries	8,993,686	8,761,208	8,263,455	497,753	8,747,487
Benefits	3,787,262	3,472,088	3,425,946	46,142	3,520,690
Purchased services	13,500	13,500	1,141	12,359	2,157
Supplies	17,256	27,456	6,736	20,720	4,093
Total instruction	<u>12,811,704</u>	<u>12,274,252</u>	<u>11,697,278</u>	<u>576,974</u>	<u>12,274,427</u>

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Instructional staff support					
Salaries	\$ 686,218	\$ 716,242	\$ 683,077	\$ 33,165	\$ 721,764
Benefits	264,101	227,585	236,319	(8,734)	256,667
Purchased services	278,837	278,837	286,925	(8,088)	253,150
Supplies	99,212	143,667	69,447	74,220	45,499
Other	-	-	2,000	(2,000)	-
Total instructional staff support	<u>1,328,368</u>	<u>1,366,331</u>	<u>1,277,768</u>	<u>88,563</u>	<u>1,277,080</u>
Total other instructional programs	<u>14,140,072</u>	<u>13,640,583</u>	<u>12,975,046</u>	<u>665,537</u>	<u>13,551,507</u>
Co-curricular programs					
Instruction					
Salaries	2,108,888	2,175,079	2,011,762	163,317	1,979,980
Benefits	102,636	105,108	102,486	2,622	93,630
Total instruction	<u>2,211,524</u>	<u>2,280,187</u>	<u>2,114,248</u>	<u>165,939</u>	<u>2,073,610</u>
Student support					
Salaries	138,357	155,088	145,125	9,963	141,826
Benefits	44,794	46,914	46,354	560	43,223
Purchased services	1,500	1,500	-	1,500	-
Supplies	569	569	-	569	-
Total student support	<u>185,220</u>	<u>204,071</u>	<u>191,479</u>	<u>12,592</u>	<u>185,049</u>
Instructional staff support					
Purchased services	418,000	450,281	400,378	49,903	392,239
Supplies	4,433	4,433	4,566	(133)	4,437
Other	23,544	23,684	67,879	(44,195)	68,262
Total instructional staff support	<u>445,977</u>	<u>478,398</u>	<u>472,823</u>	<u>5,575</u>	<u>464,938</u>
Student transportation					
Salaries	361,437	391,437	297,107	94,330	348,183
Benefits	228,573	206,596	196,557	10,039	206,668
Purchased services	211,474	238,664	186,395	52,269	167,294
Total student transportation	<u>801,484</u>	<u>836,697</u>	<u>680,059</u>	<u>156,638</u>	<u>722,145</u>
Total co-curricular programs	<u>3,644,205</u>	<u>3,799,353</u>	<u>3,458,609</u>	<u>340,744</u>	<u>3,445,742</u>
Total current programs	<u>224,972,837</u>	<u>225,715,099</u>	<u>215,712,159</u>	<u>10,002,940</u>	<u>215,976,806</u>

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Undistributed expenditures					
Student support					
Salaries	\$ 18,713,403	\$ 19,274,891	\$ 18,698,054	\$ 576,837	\$ 18,350,293
Benefits	7,648,950	7,668,691	7,646,655	22,036	7,338,138
Purchased services	178,046	224,308	168,512	55,796	187,293
Supplies	128,179	133,254	114,656	18,598	86,916
Property	145	145	-	145	15,806
Other	725	725	2,334	(1,609)	27,536
Total student support	<u>26,669,448</u>	<u>27,302,014</u>	<u>26,630,211</u>	<u>671,803</u>	<u>26,005,982</u>
Instructional staff support					
Salaries	9,341,312	8,963,751	9,008,987	(45,236)	8,323,756
Benefits	3,294,517	3,535,043	3,565,731	(30,688)	3,137,628
Purchased services	1,186,556	1,262,089	1,202,299	59,790	1,768,664
Supplies	2,290,944	2,034,378	1,195,718	838,660	627,835
Property	17,999	14,524	-	14,524	-
Other	6,300	25,050	7,798	17,252	10,926
Total instructional staff support	<u>16,137,628</u>	<u>15,834,835</u>	<u>14,980,533</u>	<u>854,302</u>	<u>13,868,809</u>
General administration					
Salaries	3,713,993	3,848,584	3,743,557	105,027	3,310,687
Benefits	1,613,881	1,649,465	1,605,748	43,717	1,508,128
Purchased services	476,687	519,396	495,070	24,326	439,058
Supplies	358,256	457,938	228,694	229,244	133,924
Property	6,000	6,000	-	6,000	-
Other	17,250	27,224	70,946	(43,722)	2,119,193
Total general administration	<u>6,186,067</u>	<u>6,508,607</u>	<u>6,144,015</u>	<u>364,592</u>	<u>7,510,990</u>
School administration					
Salaries	23,814,449	24,061,481	23,566,183	495,298	22,889,291
Benefits	7,651,009	8,185,903	8,124,290	61,613	7,512,191
Purchased services	366,331	390,815	86,667	304,148	37,908
Supplies	218,416	189,415	86,900	102,515	98,394
Property	9,136	9,136	6,136	3,000	-
Other	11,125	12,695	8,709	3,986	6,303
Total school administration	<u>32,070,466</u>	<u>32,849,445</u>	<u>31,878,885</u>	<u>970,560</u>	<u>30,544,087</u>
Central services					
Salaries	10,159,918	10,021,256	9,786,310	234,946	9,660,436
Benefits	3,672,206	3,653,326	3,663,618	(10,292)	3,456,985
Purchased services	6,616,096	6,115,778	5,974,137	141,641	5,875,164
Supplies	519,386	550,637	135,347	415,290	147,235
Property	22,114	22,114	29,991	(7,877)	93,581
Other	20,270	23,753	705,412	(681,659)	75,909
Total central services	<u>21,009,990</u>	<u>20,386,864</u>	<u>20,294,815</u>	<u>92,049</u>	<u>19,309,310</u>

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Operation and maintenance					
Salaries	\$ 20,065,801	\$ 20,156,963	\$ 19,866,633	\$ 290,330	\$ 19,504,978
Benefits	8,436,655	8,589,266	8,506,126	83,140	8,317,319
Purchased services	6,426,194	6,508,216	4,765,002	1,743,214	5,496,966
Supplies	9,996,969	10,144,899	11,119,543	(974,644)	9,846,902
Property	2,043	509,948	161,856	348,092	10,915
Other	121,508	123,283	78,117	45,166	61,995
Total operation and maintenance	45,049,170	46,032,575	44,497,277	1,535,298	43,239,075
Student transportation					
Salaries	7,896,815	7,856,310	7,838,249	18,061	7,386,191
Benefits	3,605,369	3,529,155	3,539,673	(10,518)	3,348,479
Purchased services	413,601	702,316	881,211	(178,895)	816,601
Supplies	3,280,860	2,739,630	2,087,219	652,411	2,428,817
Property	2,081,040	4,406,040	3,961,729	444,311	1,506,151
Other	250	250	16,309	(16,059)	6,381
Total student transportation	17,277,935	19,233,701	18,324,390	909,311	15,492,620
Total undistributed expenditures	164,400,704	168,148,041	162,750,126	5,397,915	155,970,873
Total expenditures	389,373,541	393,863,140	378,462,285	15,400,855	371,947,679
Excess of revenues over expenditures	17,250,226	15,105,929	32,521,957	17,416,028	23,160,382
OTHER FINANCING SOURCES (USES)					
Medium-term financing	-	2,325,000	2,325,000	-	2,325,000
Proceeds from sale of property	50,000	50,000	71,502	21,502	77,845
Contingency	(1,093,277)	-	-	-	-
Transfers in	6,562,249	7,462,122	7,462,122	-	6,291,851
Transfers out	(38,010,526)	(39,532,398)	(36,773,758)	2,758,640	(36,516,154)
Total other financing sources (uses)	(32,491,554)	(29,695,276)	(26,915,134)	2,780,142	(27,821,458)
Net change in fund balance	(15,241,328)	(14,589,347)	5,606,823	20,196,170	(4,661,076)
FUND BALANCE, July 1	32,308,679	53,102,845	53,102,845	-	57,763,921
FUND BALANCE, June 30	\$ 17,067,351	\$ 38,513,498	\$ 58,709,668	\$ 20,196,170	\$ 53,102,845

**WASHOE COUNTY SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEARS ENDED JUNE 30, 2013 AND 2012)**

	<u>2014</u>	<u>2013</u>	<u>2012</u>
REVENUES			
Local sources	\$ 261,112,709	\$ 252,561,414	\$ 251,767,904
State sources	148,966,152	141,901,726	141,507,977
Federal sources	<u>905,381</u>	<u>644,921</u>	<u>1,158,557</u>
Total revenues	<u>410,984,242</u>	<u>395,108,061</u>	<u>394,434,438</u>
EXPENDITURES			
Current			
Regular programs	188,471,958	188,562,255	188,529,450
Special programs	4,724,350	4,052,113	3,819,511
Vocational programs	6,082,196	6,365,189	6,516,975
Other instructional programs	12,975,046	13,551,507	13,559,010
Co-curricular programs	3,458,609	3,445,742	3,348,603
Undistributed expenditures			
Student support	26,630,211	26,005,982	25,349,876
Instructional staff support	14,980,533	13,868,809	12,278,124
General administration	6,144,015	7,510,990	15,454,572
School administration	31,878,885	30,544,087	30,448,382
Central services	20,294,815	19,309,310	20,022,072
Operation and maintenance	44,497,277	43,239,075	44,235,696
Student transportation	<u>18,324,390</u>	<u>15,492,620</u>	<u>16,950,972</u>
Total expenditures	<u>378,462,285</u>	<u>371,947,679</u>	<u>380,513,243</u>
Excess of revenues over expenditures	<u>32,521,957</u>	<u>23,160,382</u>	<u>13,921,195</u>
OTHER FINANCING SOURCES (USES)			
Bonds issued	-	-	2,320,000
Medium-term financing	2,325,000	2,325,000	-
Proceeds from sale of property	71,502	77,845	36,801
Transfers in	7,462,122	6,291,851	6,402,194
Transfers out	<u>(36,773,758)</u>	<u>(36,516,154)</u>	<u>(34,979,760)</u>
Total other financing sources (uses)	<u>(26,915,134)</u>	<u>(27,821,458)</u>	<u>(26,220,765)</u>
Net change in fund balance	5,606,823	(4,661,076)	(12,299,570)
FUND BALANCE, July 1	<u>53,102,845</u>	<u>57,763,921</u>	<u>70,063,491</u>
FUND BALANCE, June 30	<u>\$ 58,709,668</u>	<u>\$ 53,102,845</u>	<u>\$ 57,763,921</u>

Special Revenue Funds

To account for and report the proceeds of specific revenue sources (other than for private-purpose trust or major capital projects) that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. This includes federal, state and local programs.

The Special Education Fund is used to account for transactions of the District relating to educational services provided to children with special needs.



**WASHOE COUNTY SCHOOL DISTRICT
SPECIAL EDUCATION - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Distributive school account	\$ 23,841,384	\$ 23,841,384	\$ 23,778,972	\$ (62,412)	\$ 22,866,361
EXPENDITURES					
Current					
Special programs					
Instruction					
Salaries	25,374,673	25,469,340	23,803,153	1,666,187	24,512,206
Benefits	10,756,001	10,150,755	10,040,051	110,704	10,135,725
Purchased services	2,305	2,305	36	2,269	30,185
Supplies	3,879	5,540	4,440	1,100	4,300
Total instruction	36,136,858	35,627,940	33,847,680	1,780,260	34,682,416
Student support					
Salaries	7,703,403	7,779,250	7,328,295	450,955	7,341,447
Benefits	2,793,321	2,764,964	2,771,646	(6,682)	2,694,146
Supplies	5,225	5,225	5,222	3	5,197
Total student support	10,501,949	10,549,439	10,105,163	444,276	10,040,790
Instructional staff support					
Salaries	1,352,015	1,406,006	1,388,123	17,883	1,332,417
Benefits	493,062	495,560	491,531	4,029	465,584
Purchased services	107,370	97,050	80,067	16,983	93,591
Supplies	30,483	40,803	44,623	(3,820)	44,876
Other	1,500	1,500	1,507	(7)	1,487
Total instructional staff support	1,984,430	2,040,919	2,005,851	35,068	1,937,955
General administration					
Salaries	224,139	229,217	225,050	4,167	220,443
Benefits	79,586	77,613	77,701	(88)	74,648
Total general administration	303,725	306,830	302,751	4,079	295,091
School administration					
Salaries	536,148	525,750	511,454	14,296	524,634
Benefits	170,207	170,372	164,939	5,433	152,061
Purchased services	-	500	-	500	-
Total school administration	706,355	696,622	676,393	20,229	676,695

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
SPECIAL EDUCATION - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Central services					
Salaries	\$ 76,957	\$ 77,493	\$ 75,590	\$ 1,903	\$ 75,827
Benefits	29,983	29,860	29,244	616	28,105
Purchased services	800	8,970	4,301	4,669	7,388
Supplies	10,865	10,865	9,148	1,717	15,024
Total central services	118,605	127,188	118,283	8,905	126,344
Operation and maintenance					
Salaries	42,484	43,519	42,569	950	41,125
Benefits	19,204	19,836	19,015	821	17,941
Total operation and maintenance	61,688	63,355	61,584	1,771	59,066
Student transportation					
Salaries	3,746,241	3,943,800	3,784,677	159,123	3,710,380
Benefits	1,798,588	1,992,096	1,863,751	128,345	1,787,353
Purchased services	227,000	333,150	92,436	240,714	39,475
Supplies	949,040	1,552,958	1,739,336	(186,378)	1,335,062
Total student transportation	6,720,869	7,822,004	7,480,200	341,804	6,872,270
Total expenditures	56,534,479	57,234,297	54,597,905	2,636,392	54,690,627
(Deficiency) of revenues over expenditures	(32,693,095)	(33,392,913)	(30,818,933)	2,573,980	(31,824,266)
OTHER FINANCING SOURCES					
Transfers in	32,672,514	33,392,913	30,818,933	(2,573,980)	31,824,266
Net change in fund balance	(20,581)	-	-	-	-
FUND BALANCE, July 1	20,581	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2014
(Page 1 of 3)**

	<u>TITLE I</u>	<u>FEDERAL - OTHER AGENCY GRANTS</u>	<u>DIRECT FEDERAL GRANTS</u>	<u>FEDERAL SPECIAL EDUCATION</u>	<u>VOCATIONAL EDUCATION</u>
ASSETS					
Cash and investments	\$ -	\$ 159,238	\$ -	\$ -	\$ -
Receivables					
Interest	-	-	-	-	-
Grants	1,780,188	131,328	1,253,090	1,258,997	273,734
Miscellaneous	95	-	1,498	3,812	-
Prepays	-	-	7,300	-	-
Due from other governments	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 1,780,283</u>	<u>\$ 290,566</u>	<u>\$ 1,261,888</u>	<u>\$ 1,262,809</u>	<u>\$ 273,734</u>
LIABILITIES					
Accounts payable	\$ 69,021	\$ 6,191	\$ 370,226	\$ 109,922	\$ 38,815
Accrued liabilities	303,105	9,599	316,437	245,350	34,515
Construction contracts payable	-	-	-	-	-
Due to other funds	1,408,157	-	575,225	907,537	200,404
Due to other governments	-	-	-	-	-
Grant funds received in advance	-	274,776	-	-	-
	<u>-</u>	<u>274,776</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>1,780,283</u>	<u>290,566</u>	<u>1,261,888</u>	<u>1,262,809</u>	<u>273,734</u>
FUND BALANCE					
Non-spendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 1,780,283</u>	<u>\$ 290,566</u>	<u>\$ 1,261,888</u>	<u>\$ 1,262,809</u>	<u>\$ 273,734</u>

<u>FEDERAL, NEVADA DOE</u>	<u>FAMILY RESOURCE CENTERS</u>	<u>ADULT EDUCATION</u>	<u>CLASS SIZE REDUCTION</u>	<u>TUITION BASED FULL DAY KINDERGARTEN</u>	<u>EARLY CHILDHOOD</u>	<u>PERS AND FINANCIAL INCENTIVES</u>
\$ -	\$ 2,853	\$ 250,542	\$ 899,705	\$ 444,775	\$ -	\$ -
-	-	-	-	-	-	-
131,647	111,686	-	-	3,362	163,103	339,993
-	-	85	-	1,230	544	2,495
36,590	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 168,237</u>	<u>\$ 114,539</u>	<u>\$ 250,627</u>	<u>\$ 899,705</u>	<u>\$ 449,367</u>	<u>\$ 163,647</u>	<u>\$ 342,488</u>
\$ 10,054	\$ 6,579	\$ 5,915	\$ -	\$ -	\$ -	\$ -
74,040	28,969	65,865	899,705	64,621	32,244	-
-	-	-	-	-	-	-
59,107	-	-	-	-	131,403	342,488
25,036	-	-	-	-	-	-
-	78,991	178,847	-	-	-	-
<u>168,237</u>	<u>114,539</u>	<u>250,627</u>	<u>899,705</u>	<u>64,621</u>	<u>163,647</u>	<u>342,488</u>
-	-	-	-	-	-	-
-	-	-	-	384,746	-	-
-	-	-	-	-	-	-
-	-	-	-	384,746	-	-
<u>\$ 168,237</u>	<u>\$ 114,539</u>	<u>\$ 250,627</u>	<u>\$ 899,705</u>	<u>\$ 449,367</u>	<u>\$ 163,647</u>	<u>\$ 342,488</u>

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2014
(Page 2 of 3)**

	<u>SPECIAL STATE APPROPRIATIONS</u>	<u>READING IMPROVEMENT</u>	<u>TWENTY-FIRST CENTURY</u>	<u>TITLE II PART A TEACHER TRAINING</u>	<u>TITLE III ENGLISH LANGUAGE ACQUISITION</u>
ASSETS					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables					
Interest	-	-	-	-	-
Grants	1,194,879	364,449	707,619	243,005	155,823
Miscellaneous	516	-	1,589	100	122
Prepays	-	-	-	-	-
Due from other governments	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	\$ <u>1,195,395</u>	\$ <u>364,449</u>	\$ <u>709,208</u>	\$ <u>243,105</u>	\$ <u>155,945</u>
LIABILITIES					
Accounts payable	\$ 60,467	\$ 21,501	\$ 176,946	\$ 21,869	\$ 17,206
Accrued liabilities	264,265	136,040	107,604	41,357	42,093
Construction contracts payable	73,808	-	-	-	-
Due to other funds	796,855	206,908	269,468	179,879	96,646
Due to other governments	-	-	-	-	-
Grant funds received in advance	-	-	155,190	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	<u>1,195,395</u>	<u>364,449</u>	<u>709,208</u>	<u>243,105</u>	<u>155,945</u>
FUND BALANCE					
Non-spendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities and fund balance	\$ <u>1,195,395</u>	\$ <u>364,449</u>	\$ <u>709,208</u>	\$ <u>243,105</u>	\$ <u>155,945</u>

<u>REGIONAL PROFESSIONAL DEVELOPMENT PROGRAM</u>	<u>EDUCATION ALLIANCE</u>	<u>PRIVATE FOUNDATIONS</u>	<u>FULL DAY KINDERGARTEN</u>	<u>MEDICAID</u>	<u>ARRA TITLE I</u>
\$ 726,628	\$ 115,323	\$ 787,470	\$ 460,316	\$ 2,630,037	\$ 244
-	-	-	-	-	-
-	-	61,831	-	-	-
-	1,207	643	181	232	-
218	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 726,846</u>	<u>\$ 116,530</u>	<u>\$ 849,944</u>	<u>\$ 460,497</u>	<u>\$ 2,630,269</u>	<u>\$ 244</u>
\$ 31,365	\$ 40	\$ 45,366	\$ -	\$ 146,492	\$ -
106,140	448	58,238	460,497	190,719	244
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
589,341	116,042	746,340	-	-	-
<u>726,846</u>	<u>116,530</u>	<u>849,944</u>	<u>460,497</u>	<u>337,211</u>	<u>244</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	2,293,058	-
-	-	-	-	2,293,058	-
<u>\$ 726,846</u>	<u>\$ 116,530</u>	<u>\$ 849,944</u>	<u>\$ 460,497</u>	<u>\$ 2,630,269</u>	<u>\$ 244</u>

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2014
(Page 3 of 3)**

	OTHER STATE AGENCIES	FEDERAL OTHER STATE AGENCIES	FEDERAL EDU-JOBS	CATEGORICAL GRANTS
ASSETS				
Cash and investments	\$ -	\$ -	\$ 40	\$ 69,019
Receivables				
Interest	-	-	-	-
Grants	26,508	526,870	-	-
Miscellaneous	-	-	-	-
Prepays	-	808	-	-
Due from other governments	-	-	-	-
	<u>26,508</u>	<u>527,678</u>	<u>40</u>	<u>69,019</u>
Total assets	<u>\$ 26,508</u>	<u>\$ 527,678</u>	<u>\$ 40</u>	<u>\$ 69,019</u>
LIABILITIES				
Accounts payable	\$ -	\$ 11,088	\$ -	\$ -
Accrued liabilities	18,233	56,695	40	11,103
Construction contracts payable	-	-	-	-
Due to other funds	8,275	459,895	-	-
Due to other governments	-	-	-	-
Grant funds received in advance	-	-	-	-
	<u>26,508</u>	<u>527,678</u>	<u>40</u>	<u>11,103</u>
Total liabilities	<u>26,508</u>	<u>527,678</u>	<u>40</u>	<u>11,103</u>
FUND BALANCE				
Non-spendable	-	-	-	-
Restricted	-	-	-	57,916
Committed	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>57,916</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>57,916</u>
Total liabilities and fund balance	<u>\$ 26,508</u>	<u>\$ 527,678</u>	<u>\$ 40</u>	<u>\$ 69,019</u>

<u>COMMUNITY EDUCATION</u>	<u>GIFTS AND DONATIONS</u>	<u>WELLNESS</u>	<u>ERATE PROCEEDS</u>	<u>TOTAL</u>
\$ -	\$ 1,004,333	\$ 781,455	\$ 2,367,970	\$ 10,699,948
-	-	69	-	69
-	-	-	-	8,728,112
146,303	10,401	14,424	-	185,477
50,000	-	-	-	94,916
-	1,132	-	-	1,132
<u>196,303</u>	<u>1,015,866</u>	<u>795,948</u>	<u>2,367,970</u>	<u>19,709,654</u>
\$ 3,150	\$ 8,856	\$ 66	\$ 469,957	\$ 1,631,092
6,632	18,310	6,137	645	3,599,890
-	4,610	-	-	78,418
61,586	-	-	-	5,703,833
-	-	-	-	25,036
-	-	-	-	2,139,527
<u>71,368</u>	<u>31,776</u>	<u>6,203</u>	<u>470,602</u>	<u>13,177,796</u>
50,000	-	-	-	50,000
-	984,090	789,745	-	2,216,497
<u>74,935</u>	<u>-</u>	<u>-</u>	<u>1,897,368</u>	<u>4,265,361</u>
<u>124,935</u>	<u>984,090</u>	<u>789,745</u>	<u>1,897,368</u>	<u>6,531,858</u>
<u>196,303</u>	<u>1,015,866</u>	<u>795,948</u>	<u>2,367,970</u>	<u>19,709,654</u>

**WASHOE COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2014
(Page 1 of 3)**

	<u>TITLE I</u>	<u>FEDERAL - OTHER AGENCY GRANTS</u>	<u>DIRECT FEDERAL GRANTS</u>	<u>FEDERAL SPECIAL EDUCATION</u>	<u>VOCATIONAL EDUCATION</u>
REVENUES					
Local sources	\$ -	\$ -	\$ -	\$ -	-
State sources	-	-	-	-	389,086
Federal sources	<u>13,712,565</u>	<u>293,613</u>	<u>6,506,838</u>	<u>9,687,303</u>	<u>607,148</u>
Total revenues	<u>13,712,565</u>	<u>293,613</u>	<u>6,506,838</u>	<u>9,687,303</u>	<u>996,234</u>
EXPENDITURES					
Current					
Regular programs	-	-	-	-	-
Special programs	-	-	-	9,687,303	-
Vocational programs	-	-	-	-	996,234
Other instructional programs	13,712,565	293,613	6,506,838	-	-
Adult education programs	-	-	-	-	-
Community services programs	-	-	-	-	-
Undistributed expenditures					
Instruction	-	-	-	-	-
Student support	-	-	-	-	-
Instructional staff support	-	-	-	-	-
General administration	-	-	-	-	-
Central services	-	-	-	-	-
Operation and maintenance	-	-	-	-	-
Community services operations	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>13,712,565</u>	<u>293,613</u>	<u>6,506,838</u>	<u>9,687,303</u>	<u>996,234</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-	-
OTHER FINANCING (USES)					
Transfers out	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>FEDERAL, NEVADA DOE</u>	<u>FAMILY RESOURCE CENTERS</u>	<u>ADULT EDUCATION</u>	<u>CLASS SIZE REDUCTION</u>	<u>TUITION BASED FULL DAY KINDERGARTEN</u>	<u>EARLY CHILDHOOD</u>	<u>PERS AND FINANCIAL INCENTIVES</u>
\$ -	\$ 76,797	\$ -	\$ -	\$ 1,489,935	\$ -	\$ -
-	331,498	1,458,727	21,907,058	-	529,984	339,993
<u>761,492</u>	<u>308,229</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>221,490</u>	<u>-</u>
<u>761,492</u>	<u>716,524</u>	<u>1,458,727</u>	<u>21,907,058</u>	<u>1,489,935</u>	<u>751,474</u>	<u>339,993</u>
-	-	-	14,444,936	-	-	-
-	-	-	-	-	221,491	-
-	-	-	-	-	-	-
761,492	-	69,020	-	1,453,362	529,983	339,993
-	-	1,389,707	-	-	-	-
-	716,524	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>761,492</u>	<u>716,524</u>	<u>1,458,727</u>	<u>14,444,936</u>	<u>1,453,362</u>	<u>751,474</u>	<u>339,993</u>
-	-	-	7,462,122	36,573	-	-
-	-	-	<u>(7,462,122)</u>	-	-	-
-	-	-	-	36,573	-	-
-	-	-	-	<u>348,173</u>	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 384,746</u>	<u>\$ -</u>	<u>\$ -</u>

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2014
(Page 2 of 3)**

	<u>SPECIAL STATE APPROPRIATION</u>	<u>READING IMPROVEMENT</u>	<u>TWENTY-FIRST CENTURY</u>	<u>TITLE II PART A TEACHER TRAINING</u>
REVENUES				
Local sources	\$ -	\$ -	\$ 39,156	\$ -
State sources	6,187,854	-	-	-
Federal sources	-	2,329,183	3,352,550	1,338,020
	<u>6,187,854</u>	<u>2,329,183</u>	<u>3,391,706</u>	<u>1,338,020</u>
Total revenues	<u>6,187,854</u>	<u>2,329,183</u>	<u>3,391,706</u>	<u>1,338,020</u>
EXPENDITURES				
Current				
Regular programs	-	-	-	-
Special programs	-	-	-	-
Vocational programs	-	-	-	-
Other instructional programs	6,187,854	2,329,183	3,352,550	1,338,020
Adult education programs	-	-	-	-
Community services programs	-	-	-	-
Undistributed expenditures				
Instruction	-	-	39,156	-
Student support	-	-	-	-
Instructional staff support	-	-	-	-
General administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
	<u>6,187,854</u>	<u>2,329,183</u>	<u>3,391,706</u>	<u>1,338,020</u>
Total expenditures	<u>6,187,854</u>	<u>2,329,183</u>	<u>3,391,706</u>	<u>1,338,020</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
OTHER FINANCING (USES)				
Transfers out	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>TITLE III ENGLISH LANGUAGE ACQUISITION</u>	<u>REGIONAL PROFESSIONAL DEVELOPMENT PROGRAM</u>	<u>EDUCATION ALLIANCE</u>	<u>PRIVATE FOUNDATIONS</u>	<u>FULL DAY KINDERGARTEN</u>	<u>MEDICAID</u>	<u>ARRA TITLE I</u>
\$ -	\$ -	\$ 161,385	\$ 1,939,426	\$ -	\$ -	\$ -
-	2,013,848	-	-	4,374,048	-	-
<u>1,109,561</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,036,468</u>	<u>354,175</u>
<u>1,109,561</u>	<u>2,013,848</u>	<u>161,385</u>	<u>1,939,426</u>	<u>4,374,048</u>	<u>2,036,468</u>	<u>354,175</u>
-	-	-	-	-	-	-
-	-	-	-	-	1,884,711	-
-	-	-	-	-	-	-
1,109,561	2,013,848	4,424	1,939,426	4,374,048	-	354,175
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	156,961	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,109,561</u>	<u>2,013,848</u>	<u>161,385</u>	<u>1,939,426</u>	<u>4,374,048</u>	<u>1,884,711</u>	<u>354,175</u>
-	-	-	-	-	151,757	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	151,757	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,141,301</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,293,058</u>	<u>\$ -</u>

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2014
(Page 3 of 3)**

	<u>OTHER STATE AGENCIES</u>	<u>FEDERAL OTHER STATE AGENCIES</u>	<u>CATEGORICAL GRANTS</u>	<u>COMMUNITY EDUCATION</u>
REVENUES				
Local sources	\$ -	\$ -	\$ 313,123	\$ 388,428
State sources	136,391	-	-	-
Federal sources	-	1,472,637	-	-
	<u>136,391</u>	<u>1,472,637</u>	<u>313,123</u>	<u>388,428</u>
Total revenues	<u>136,391</u>	<u>1,472,637</u>	<u>313,123</u>	<u>388,428</u>
EXPENDITURES				
Current				
Regular programs	-	-	255,207	-
Special programs	-	-	-	-
Vocational programs	-	684,043	-	-
Other instructional programs	136,391	788,594	-	-
Adult education programs	-	-	-	-
Community services programs	-	-	-	-
Undistributed expenditures				
Instruction	-	-	-	-
Student support	-	-	-	-
Instructional staff support	-	-	-	-
General administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance	-	-	-	-
Community services operations	-	-	-	408,325
Capital outlay	-	-	-	-
	<u>136,391</u>	<u>1,472,637</u>	<u>255,207</u>	<u>408,325</u>
Total expenditures	<u>136,391</u>	<u>1,472,637</u>	<u>255,207</u>	<u>408,325</u>
Excess (deficiency) of revenues over expenditures	-	-	57,916	(19,897)
OTHER FINANCING (USES)				
Transfers out	-	-	-	-
Net change in fund balance	-	-	57,916	(19,897)
FUND BALANCE, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>144,832</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 57,916</u>	<u>\$ 124,935</u>

<u>GIFTS AND DONATIONS</u>	<u>WELLNESS</u>	<u>ERATE PROCEEDS</u>	<u>TOTAL</u>
\$ 366,163	\$ 372,446	\$ -	\$ 5,146,859
-	-	-	37,668,487
-	-	2,368,732	46,460,004
<u>366,163</u>	<u>372,446</u>	<u>2,368,732</u>	<u>89,275,350</u>
34,860	-	-	14,735,003
8,075	-	-	11,801,580
-	-	-	1,680,277
-	-	-	47,594,940
-	-	-	1,389,707
759	-	-	717,283
405	-	-	39,561
195,227	-	-	352,188
82,422	-	-	82,422
11,792	396,361	-	408,153
16,795	-	-	16,795
6,139	-	-	6,139
-	-	-	408,325
-	-	471,364	471,364
<u>356,474</u>	<u>396,361</u>	<u>471,364</u>	<u>79,703,737</u>
9,689	(23,915)	1,897,368	9,571,613
-	-	-	(7,462,122)
9,689	(23,915)	1,897,368	2,109,491
<u>974,401</u>	<u>813,660</u>	<u>-</u>	<u>4,422,367</u>
<u>\$ 984,090</u>	<u>\$ 789,745</u>	<u>\$ 1,897,368</u>	<u>\$ 6,531,858</u>

**WASHOE COUNTY SCHOOL DISTRICT
TITLE I - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Federal sources	\$ 13,811,500	\$ 16,395,009	\$ 13,712,565	\$ (2,682,444)	\$ 11,278,830
EXPENDITURES					
Current					
Other Instructional programs					
Instruction					
Salaries	3,142,038	2,971,226	2,650,031	321,195	2,730,786
Benefits	1,518,327	1,172,964	782,168	390,796	840,993
Purchased services	33,739	18,337	8,653	9,684	(4,046)
Supplies	956,296	4,157,183	3,922,732	234,451	1,294,953
Other	70,184	102,566	76,137	26,429	64,338
Total instruction	<u>5,720,584</u>	<u>8,422,276</u>	<u>7,439,721</u>	<u>982,555</u>	<u>4,927,024</u>
Student support					
Salaries	267,250	266,124	225,861	40,263	204,660
Benefits	126,500	129,768	79,513	50,255	71,679
Purchased services	129,544	75,868	71,108	4,760	134,210
Supplies	46,154	37,256	37,087	169	44,530
Other	-	8,373	8,372	1	-
Total student support	<u>569,448</u>	<u>517,389</u>	<u>421,941</u>	<u>95,448</u>	<u>455,079</u>
Instructional staff support					
Salaries	2,145,949	1,803,535	1,402,770	400,765	1,918,926
Benefits	839,317	470,850	313,899	156,951	630,437
Purchased services	615,941	605,398	399,982	205,416	417,745
Supplies	115,589	345,444	282,360	63,084	146,218
Other	16,508	19,775	11,761	8,014	17,260
Total instructional staff support	<u>3,733,304</u>	<u>3,245,002</u>	<u>2,410,772</u>	<u>834,230</u>	<u>3,130,586</u>
General administration					
Salaries	883,897	1,325,949	1,141,175	184,774	938,912
Benefits	553,959	662,117	409,648	252,469	392,715
Purchased services	71,910	168,726	138,516	30,210	45,434
Supplies	32,206	126,679	123,806	2,873	6,256
Other	74,230	88,105	80,556	7,549	77,969
Total general administration	<u>1,616,202</u>	<u>2,371,576</u>	<u>1,893,701</u>	<u>477,875</u>	<u>1,461,286</u>
School administration					
Salaries	237,970	362,282	340,909	21,373	244,032
Benefits	110,117	174,172	113,155	61,017	78,722
Total school administration	<u>348,087</u>	<u>536,454</u>	<u>454,064</u>	<u>82,390</u>	<u>322,754</u>

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
TITLE I - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	<u>2014 BUDGET</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
Central services					
Salaries	\$ 364,367	\$ 348,271	\$ 323,726	\$ 24,545	\$ 340,781
Benefits	339,011	113,164	88,886	24,278	78,861
Purchased services	152,186	170,277	142,546	27,731	89,501
Supplies	41,360	50,300	23,203	27,097	11,668
Other	457,217	619,100	514,005	105,095	348,688
Total central services	<u>1,354,141</u>	<u>1,301,112</u>	<u>1,092,366</u>	<u>208,746</u>	<u>869,499</u>
Student transportation					
Purchased services	<u>469,734</u>	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>112,602</u>
Total expenditures	<u>13,811,500</u>	<u>16,395,009</u>	<u>13,712,565</u>	<u>2,682,444</u>	<u>11,278,830</u>
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**WASHOE COUNTY SCHOOL DISTRICT
FEDERAL - OTHER AGENCY GRANTS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Federal sources	\$ 1,056,838	\$ 587,712	\$ 293,613	\$ (294,099)	\$ 374,981
EXPENDITURES					
Current					
Vocational programs					
Instruction					
Salaries	350,000	-	-	-	-
Benefits	140,000	-	-	-	-
Purchased services	100,000	-	-	-	-
Supplies	70,485	-	-	-	-
Other	25,055	-	-	-	-
Total vocational programs	685,540	-	-	-	-
Other instructional programs					
Instruction					
Salaries	206,800	101,147	110,052	(8,905)	196,918
Benefits	84,024	61,894	52,989	8,905	90,120
Supplies	-	3,159	3,159	-	-
Total instruction	290,824	166,200	166,200	-	287,038
Student support					
Salaries	47,236	90,640	36,761	53,879	54,371
Benefits	23,263	22,079	7,143	14,936	27,278
Purchased services	-	28,835	17,871	10,964	-
Supplies	-	212,752	19,272	193,480	-
Other	-	2,522	1,005	1,517	-
Total student support	70,499	356,828	82,052	274,776	81,649
Central services					
Purchased services	-	58,384	39,061	19,323	-
Other	9,975	6,300	6,300	-	6,294
Total central services	9,975	64,684	45,361	19,323	6,294
Total other instructional programs	371,298	587,712	293,613	294,099	374,981
Total expenditures	1,056,838	587,712	293,613	294,099	374,981
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
DIRECT FEDERAL GRANTS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Federal sources	\$ 9,625,000	\$ 16,321,584	\$ 6,506,838	\$ (9,814,746)	\$ 6,242,600
EXPENDITURES					
Current					
Other instructional programs					
Instruction					
Salaries	568,311	797,949	599,533	198,416	670,257
Benefits	208,451	313,404	221,389	92,015	207,991
Purchased services	74,260	70,550	63,071	7,479	59,314
Supplies	98,038	66,070	37,463	28,607	113,145
Other	2,820	5,000	2,602	2,398	1,826
Total instruction	951,880	1,252,973	924,058	328,915	1,052,533
Student support					
Salaries	916,814	775,058	568,051	207,007	816,819
Benefits	336,384	295,303	204,686	90,617	249,314
Purchased services	433,681	311,513	205,779	105,734	325,710
Supplies	22,586	14,357	7,619	6,738	14,290
Other	958	1,082	282	800	534
Total student support	1,710,423	1,397,313	986,417	410,896	1,406,667
Instructional staff support					
Salaries	2,229,320	4,692,143	1,832,153	2,859,990	1,730,627
Benefits	686,221	919,978	492,462	427,516	330,005
Purchased services	506,745	871,861	262,798	609,063	78,546
Supplies	305,345	1,012,002	129,171	882,831	135,216
Other	65,264	90,907	54,361	36,546	23,077
Total instructional staff support	3,792,895	7,586,891	2,770,945	4,815,946	2,297,471
School administration					
Salaries	230,562	240,272	185,539	54,733	155,456
Benefits	81,237	86,516	58,474	28,042	47,462
Total school administration	311,799	326,788	244,013	82,775	202,918
Central services					
Salaries	1,050,531	3,122,046	536,896	2,585,150	421,939
Benefits	262,810	422,998	180,997	242,001	127,517
Purchased services	697,309	1,364,798	510,058	854,740	95,066
Supplies	193,067	135,074	10,895	124,179	164,090
Other	315,076	542,901	214,555	328,346	183,131
Total central services	2,518,793	5,587,817	1,453,401	4,134,416	991,743

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
DIRECT FEDERAL GRANTS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	<u>2014 BUDGET</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
Operation and maintenance					
Salaries	\$ -	\$ 8,300	\$ 7,990	\$ 310	\$ -
Benefits	-	699	642	57	-
Purchased services	92,887	41,001	37,620	3,381	104,251
Supplies	69,182	-	-	-	68,163
Total operation and maintenance	<u>162,069</u>	<u>50,000</u>	<u>46,252</u>	<u>3,748</u>	<u>172,414</u>
Student transportation					
Purchased services	<u>57,307</u>	<u>48,158</u>	<u>27,763</u>	<u>20,395</u>	<u>55,349</u>
Community services operations					
Salaries	79,226	49,048	38,014	11,034	46,947
Benefits	40,608	22,596	15,975	6,621	16,558
Total community services operations	<u>119,834</u>	<u>71,644</u>	<u>53,989</u>	<u>17,655</u>	<u>63,505</u>
Total expenditures	<u>9,625,000</u>	<u>16,321,584</u>	<u>6,506,838</u>	<u>9,814,746</u>	<u>6,242,600</u>
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**WASHOE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL EDUCATION - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Federal sources	\$ 10,075,554	\$ 10,411,452	\$ 9,687,303	\$ (724,149)	\$ 9,696,240
EXPENDITURES					
Current					
Special programs					
Instruction					
Salaries	5,127,774	5,213,885	4,943,641	270,244	5,023,980
Benefits	2,029,745	2,082,123	2,042,981	39,142	1,940,852
Purchased services	12,750	15,850	5,912	9,938	5,817
Supplies	206,394	263,025	175,356	87,669	102,113
Other	63,000	63,000	40,000	23,000	71,283
Total instruction	<u>7,439,663</u>	<u>7,637,883</u>	<u>7,207,890</u>	<u>429,993</u>	<u>7,144,045</u>
Student support					
Salaries	827,498	734,534	731,068	3,466	750,199
Benefits	354,778	328,769	317,791	10,978	337,497
Purchased services	22,130	87,928	40,518	47,410	25,949
Supplies	34,900	57,281	39,647	17,634	18,333
Other	710,907	690,755	686,877	3,878	710,290
Total student support	<u>1,950,213</u>	<u>1,899,267</u>	<u>1,815,901</u>	<u>83,366</u>	<u>1,842,268</u>
Instructional staff support					
Salaries	32,000	143,000	48,443	94,557	37,952
Benefits	5,977	9,521	3,388	6,133	9,707
Purchased services	82,650	67,400	14,830	52,570	109,307
Supplies	23,400	16,900	5,964	10,936	8,119
Other	5,900	2,550	2,100	450	2,325
Total instructional staff support	<u>149,927</u>	<u>239,371</u>	<u>74,725</u>	<u>164,646</u>	<u>167,410</u>
Central services					
Salaries	173,939	174,919	166,618	8,301	181,863
Benefits	28,978	31,197	30,878	319	28,083
Other	332,834	428,815	391,291	37,524	332,571
Total central services	<u>535,751</u>	<u>634,931</u>	<u>588,787</u>	<u>46,144</u>	<u>542,517</u>
Total expenditures	<u>10,075,554</u>	<u>10,411,452</u>	<u>9,687,303</u>	<u>724,149</u>	<u>9,696,240</u>
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**WASHOE COUNTY SCHOOL DISTRICT
VOCATIONAL EDUCATION - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State sources	\$ 531,573	\$ 390,423	\$ 389,086	\$ (1,337)	\$ 364,978
Federal sources	472,328	610,931	607,148	(3,783)	775,796
Total revenues	1,003,901	1,001,354	996,234	(5,120)	1,140,774
EXPENDITURES					
Current					
Vocational programs					
Instruction					
Purchased services	348	-	-	-	-
Supplies	564,803	518,559	514,862	3,697	666,666
Property	108,831	34,911	34,911	-	120,031
Total instruction	673,982	553,470	549,773	3,697	786,697
Instructional staff support					
Salaries	104,138	86,881	86,607	274	107,329
Benefits	22,484	3,781	3,308	473	15,289
Purchased services	104,207	213,521	213,502	19	106,384
Supplies	1,312	2,689	2,659	30	1,145
Total instructional staff support	232,141	306,872	306,076	796	230,147
Central services					
Salaries	-	7,977	7,941	36	-
Other	29,681	35,168	34,973	195	33,841
Total central services	29,681	43,145	42,914	231	33,841
Student transportation					
Purchased services	68,097	97,867	97,471	396	90,089
Total expenditures	1,003,901	1,001,354	996,234	5,120	1,140,774
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
FEDERAL, NEVADA DOE - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 10,671
Federal sources	1,270,000	1,066,916	761,492	(305,424)	2,030,258
Total revenues	1,270,000	1,066,916	761,492	(305,424)	2,040,929
EXPENDITURES					
Current					
Other instructional programs					
Student support					
Salaries	268,825	121,695	114,291	7,404	478,006
Benefits	103,802	47,996	44,671	3,325	165,179
Purchased services	89,766	42,267	26,896	15,371	223,233
Supplies	91,651	55,199	40,513	14,686	135,324
Other	15,386	28,443	19,219	9,224	16,209
Total student support	569,430	295,600	245,590	50,010	1,017,951
Instructional staff support					
Salaries	310,021	273,323	195,624	77,699	366,304
Benefits	94,652	28,645	21,653	6,992	89,381
Purchased services	163,615	221,252	142,724	78,528	222,790
Supplies	73,807	102,042	49,799	52,243	134,096
Other	1,308	381	381	-	2,058
Total instructional staff support	643,403	625,643	410,181	215,462	814,629
General administration					
Salaries	-	60,000	49,656	10,344	30,116
Benefits	-	32,936	25,291	7,645	12,318
Total general administration	-	92,936	74,947	17,989	42,434
Central services					
Salaries	6,664	5,719	3,295	2,424	12,118
Other	36,713	35,800	24,631	11,169	50,986
Total central services	43,377	41,519	27,926	13,593	63,104

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
FEDERAL, NEVADA DOE - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Operation and maintenance					
Salaries	\$ -	\$ -	\$ -	\$ -	\$ 55,163
Benefits	-	-	-	-	32,854
Purchased services	-	-	-	-	2,761
Supplies	-	-	-	-	965
Total operation and maintenance	-	-	-	-	91,743
Student transportation					
Salaries	8,339	-	-	-	8,872
Benefits	1,691	-	-	-	1,799
Purchased services	3,760	11,218	2,848	8,370	397
Total student transportation	13,790	11,218	2,848	8,370	11,068
Total expenditures	1,270,000	1,066,916	761,492	305,424	2,040,929
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
FAMILY RESOURCE CENTERS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources	\$ 162,000	\$ 155,787	\$ 76,797	\$ (78,990)	\$ 66,940
State sources	330,000	337,339	331,498	(5,841)	344,034
Federal sources	332,760	324,331	308,229	(16,102)	301,464
Total revenues	824,760	817,457	716,524	(100,933)	712,438
EXPENDITURES					
Current					
Community services programs					
Central services					
Salaries	6,108	-	-	-	5,185
Other	21,167	26,059	25,196	863	21,406
Total central services	27,275	26,059	25,196	863	26,591
Community services operations					
Salaries	476,168	467,397	434,044	33,353	425,069
Benefits	160,674	171,472	164,157	7,315	147,292
Purchased services	55,137	59,419	40,308	19,111	41,373
Supplies	86,951	84,880	44,742	40,138	64,942
Other	18,555	8,230	8,077	153	7,171
Total community services operations	797,485	791,398	691,328	100,070	685,847
Total expenditures	824,760	817,457	716,524	100,933	712,438
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
ADULT EDUCATION - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State sources	\$ 1,300,000	\$ 1,637,574	\$ 1,458,727	\$ (178,847)	\$ 1,711,432
EXPENDITURES					
Current					
Other instructional programs					
Central services					
Salaries	-	13,270	11,813	1,457	-
Other	-	63,038	57,207	5,831	-
Total other instructional programs	-	76,308	69,020	7,288	-
Adult education programs					
Instruction					
Salaries	531,220	617,640	597,223	20,417	619,106
Benefits	74,190	120,544	99,289	21,255	94,260
Purchased services	10,568	10,780	5,678	5,102	140,599
Supplies	85,061	54,105	26,594	27,511	327,958
Property	-	6,230	6,230	-	-
Other	70,235	500	-	500	234
Total instruction	771,274	809,799	735,014	74,785	1,182,157
Student support					
Salaries	142,470	142,000	141,797	203	142,231
Benefits	38,460	56,411	51,971	4,440	50,991
Purchased services	-	4,000	-	4,000	-
Total student support	180,930	202,411	193,768	8,643	193,222
Instructional staff support					
Salaries	-	5,000	2,100	2,900	-
Benefits	-	421	122	299	-
Supplies	-	254	254	-	-
Total instructional staff support	-	5,675	2,476	3,199	-
School administration					
Salaries	215,820	294,500	268,473	26,027	229,093
Benefits	96,460	115,569	99,597	15,972	79,652
Purchased services	-	89,540	62,516	27,024	-
Total school administration	312,280	499,609	430,586	69,023	308,745
Operation and maintenance					
Salaries	16,900	22,000	17,570	4,430	18,583
Benefits	8,579	9,772	6,917	2,855	8,725
Total operation and maintenance	25,479	31,772	24,487	7,285	27,308

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
ADULT EDUCATION - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Student transportation					
Purchased services	\$ -	\$ 12,000	\$ 3,376	\$ 8,624	\$ -
Total adult education programs	1,289,963	1,561,266	1,389,707	171,559	1,711,432
Total expenditures	1,289,963	1,637,574	1,458,727	178,847	1,711,432
Net change in fund balance	10,037	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ 10,037	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
CLASS SIZE REDUCTION - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	<u>2014 BUDGET</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
REVENUES					
State sources	\$ 20,189,208	\$ 21,907,058	\$ 21,907,058	\$ -	\$ 19,331,039
EXPENDITURES					
Current					
Regular programs					
Instruction					
Salaries	9,584,129	10,271,611	10,271,611	-	9,480,761
Benefits	4,042,830	4,173,325	4,173,325	-	3,558,427
Total expenditures	13,626,959	14,444,936	14,444,936	-	13,039,188
Excess of revenues over expenditures	6,562,249	7,462,122	7,462,122	-	6,291,851
OTHER FINANCING SOURCES (USES)					
Transfers out	(6,562,249)	(7,462,122)	(7,462,122)	-	(6,291,851)
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
TUITION BASED FULL DAY KINDERGARTEN - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources	\$ 1,450,000	\$ 1,489,935	\$ 1,489,935	\$ -	\$ 1,260,220
EXPENDITURES					
Current					
Other instructional programs					
Instruction					
Salaries	1,028,570	1,038,915	1,025,737	13,178	823,496
Benefits	411,428	377,779	356,066	21,713	281,688
Supplies	10,002	16,000	14,318	1,682	19,222
Total instruction	1,450,000	1,432,694	1,396,121	36,573	1,124,406
Central services					
Other	-	57,241	57,241	-	-
Total expenditures	1,450,000	1,489,935	1,453,362	36,573	1,124,406
Net change in fund balance	-	-	36,573	36,573	135,814
FUND BALANCE, July 1	212,359	-	348,173	348,173	212,359
FUND BALANCE, June 30	\$ 212,359	\$ -	\$ 384,746	\$ 384,746	\$ 348,173

**WASHOE COUNTY SCHOOL DISTRICT
EARLY CHILDHOOD - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State sources	\$ 800,000	\$ 759,160	\$ 529,984	\$ (229,176)	\$ 790,876
Federal sources	220,958	260,856	221,490	(39,366)	292,335
Total revenues	1,020,958	1,020,016	751,474	(268,542)	1,083,211
EXPENDITURES					
Current					
Special programs					
Instruction					
Salaries	152,224	155,349	132,362	22,987	142,031
Benefits	44,842	43,267	37,259	6,008	40,304
Supplies	14,450	38,267	35,569	2,698	6,701
Total instruction	211,516	236,883	205,190	31,693	189,036
Student support					
Salaries	-	-	-	-	67,817
Benefits	-	-	-	-	25,449
Total student support	-	-	-	-	93,266
Instructional staff support					
Salaries	-	5,000	-	5,000	-
Benefits	-	401	-	401	-
Purchased services	-	909	859	50	-
Supplies	-	5,279	5,279	-	-
Total instructional staff support	-	11,589	6,138	5,451	-
Central services					
Salaries	2,115	2,111	1,440	671	2,247
Other	7,327	10,273	8,723	1,550	7,786
Total central services	9,442	12,384	10,163	2,221	10,033
Total special programs	220,958	260,856	221,491	39,365	292,335
Other instructional programs					
Instruction					
Salaries	419,810	448,640	316,951	131,689	438,707
Benefits	199,512	217,885	134,476	83,409	176,537
Purchased services	545	540	540	-	540
Supplies	1,950	2,598	-	2,598	-
Total instruction	621,817	669,663	451,967	217,696	615,784
Student support					
Purchased services	606	-	-	-	-

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
EARLY CHILDHOOD - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	<u>2014 BUDGET</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
Instructional staff support					
Purchased services	\$ -	\$ 600	\$ -	\$ 600	\$ -
Central services					
Salaries	7,694	6,164	4,309	1,855	7,618
Purchased services	92,763	-	-	-	91,140
Other	77,120	82,733	73,707	9,026	76,334
Total central services	<u>177,577</u>	<u>88,897</u>	<u>78,016</u>	<u>10,881</u>	<u>175,092</u>
Total other instructional programs	<u>800,000</u>	<u>759,160</u>	<u>529,983</u>	<u>229,177</u>	<u>790,876</u>
Total expenditures	<u>1,020,958</u>	<u>1,020,016</u>	<u>751,474</u>	<u>268,542</u>	<u>1,083,211</u>
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WASHOE COUNTY SCHOOL DISTRICT
PERS AND FINANCIAL INCENTIVES - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State sources	\$ 2,000,000	\$ 339,993	\$ 339,993	\$ -	\$ 1,855,163
EXPENDITURES					
Current					
Other instructional programs					
Instruction					
Salaries	500,000	-	-	-	216,035
Benefits	1,500,000	339,993	339,993	-	1,639,128
Total expenditures	2,000,000	339,993	339,993	-	1,855,163
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
SPECIAL STATE APPROPRIATIONS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State sources	\$ 1,230,000	\$ 12,977,879	\$ 6,187,854	\$ (6,790,025)	\$ 423,729
EXPENDITURES					
Current					
Other instructional programs					
Instruction					
Salaries	486,000	4,184,575	3,498,570	686,005	-
Benefits	184,000	1,920,617	1,573,887	346,730	-
Purchased services	10,000	3,500	214	3,286	-
Supplies	20,000	83,218	51,060	32,158	-
Other	-	14,400	-	14,400	-
Total Instruction	700,000	6,206,310	5,123,731	1,082,579	-
Student support					
Salaries	5,328	509,600	496,249	13,351	4,470
Benefits	117	753	184	569	82
Purchased services	12,299	-	-	-	2,516
Supplies	31,718	-	-	-	27,576
Other	1,110	-	-	-	-
Total student support	50,572	510,353	496,433	13,920	34,644
Instructional staff support					
Salaries	-	125,515	64,956	60,559	25,391
Benefits	-	29,243	14,388	14,855	643
Purchased services	-	-	-	-	33,040
Supplies	39,131	317,311	316,718	593	198,715
Property	-	-	-	-	122,640
Other	-	681	681	-	-
Total instructional staff support	39,131	472,750	396,743	76,007	380,429
General administration					
Salaries	25,854	-	-	-	-
Benefits	990	-	-	-	-
Purchased services	36,674	10,000	10,000	-	-
Supplies	200,318	-	-	-	-
Property	136,130	-	-	-	-
Total general administration	399,966	10,000	10,000	-	-
Central services					
Salaries	979	2,528	2,526	2	882
Other	39,352	12,303	12,290	13	7,774
Total central services	40,331	14,831	14,816	15	8,656

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
SPECIAL STATE APPROPRIATIONS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Operation and maintenance					
Salaries	\$ -	\$ 15,375	\$ 2,894	\$ 12,481	\$ -
Benefits	-	1,178	305	873	-
Total operation and maintenance	-	16,553	3,199	13,354	-
Student transportation					
Purchased services	-	20,600	4,200	16,400	-
Food service operations					
Salaries	-	11,625	2,478	9,147	-
Benefits	-	992	450	542	-
Total food service operations	-	12,617	2,928	9,689	-
Capital outlay					
Building improvement					
Purchased services	-	5,654,457	134,031	5,520,426	-
Supplies	-	39,408	-	39,408	-
Other	-	20,000	1,773	18,227	-
Total building improvement	-	5,713,865	135,804	5,578,061	-
Total expenditures	1,230,000	12,977,879	6,187,854	6,790,025	423,729
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
READING IMPROVEMENT - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Federal sources	\$ 2,194,706	\$ 3,409,278	\$ 2,329,183	\$ (1,080,095)	\$ 2,618,910
EXPENDITURES					
Current					
Other instructional programs					
Instruction					
Salaries	192,718	319,422	205,220	114,202	223,825
Benefits	50,046	91,166	66,108	25,058	57,485
Purchased services	-	1,128	-	1,128	750
Supplies	251,362	195,164	69,115	126,049	297,273
Other	-	210	-	210	-
Total instruction	<u>494,126</u>	<u>607,090</u>	<u>340,443</u>	<u>266,647</u>	<u>579,333</u>
Instructional staff support					
Salaries	848,676	1,350,558	1,066,800	283,758	1,046,055
Benefits	268,914	527,504	376,482	151,022	374,160
Purchased services	304,755	373,462	187,645	185,817	257,803
Supplies	78,365	84,312	33,267	51,045	107,146
Other	1,721	4,974	4,091	883	1,373
Total instructional staff support	<u>1,502,431</u>	<u>2,340,810</u>	<u>1,668,285</u>	<u>672,525</u>	<u>1,786,537</u>
General administration					
Salaries	-	51,649	38,052	13,597	33,503
Benefits	-	14,064	5,740	8,324	4,457
Total general administration	<u>-</u>	<u>65,713</u>	<u>43,792</u>	<u>21,921</u>	<u>37,960</u>
Central services					
Salaries	70,070	185,866	139,458	46,408	95,226
Benefits	29,097	67,048	48,041	19,007	37,220
Purchased services	26,834	-	-	-	-
Supplies	-	-	-	-	1,082
Other	71,081	125,501	83,764	41,737	81,552
Total central services	<u>197,082</u>	<u>378,415</u>	<u>271,263</u>	<u>107,152</u>	<u>215,080</u>
Operation and maintenance					
Purchased services	<u>1,067</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Student transportation					
Purchased services	<u>-</u>	<u>17,250</u>	<u>5,400</u>	<u>11,850</u>	<u>-</u>
Total expenditures	<u>2,194,706</u>	<u>3,409,278</u>	<u>2,329,183</u>	<u>1,080,095</u>	<u>2,618,910</u>
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**WASHOE COUNTY SCHOOL DISTRICT
 TWENTY-FIRST CENTURY - SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources	\$ 200,000	\$ 194,347	\$ 39,156	\$ (155,191)	\$ 51,661
Federal sources	1,695,724	3,877,432	3,352,550	(524,882)	2,260,867
Total revenues	<u>1,895,724</u>	<u>4,071,779</u>	<u>3,391,706</u>	<u>(680,073)</u>	<u>2,312,528</u>
EXPENDITURES					
Current					
Other instructional programs					
Instruction					
Salaries	959,642	2,080,347	1,905,035	175,312	1,285,670
Benefits	271,362	405,319	359,074	46,245	283,942
Purchased services	122,113	302,500	262,445	40,055	167,390
Supplies	31,511	426,814	268,219	158,595	78,381
Other	807	500	500	-	300
Total instruction	<u>1,385,435</u>	<u>3,215,480</u>	<u>2,795,273</u>	<u>420,207</u>	<u>1,815,683</u>
Instructional staff support					
Salaries	645	-	-	-	574
Benefits	56	-	-	-	46
Purchased services	23,624	45,154	32,173	12,981	24,438
Supplies	-	47,720	22,827	24,893	3,596
Total instructional staff support	<u>24,325</u>	<u>92,874</u>	<u>55,000</u>	<u>37,874</u>	<u>28,654</u>
Central services					
Salaries	143,068	216,983	203,240	13,743	203,555
Benefits	56,200	64,858	62,916	1,942	64,108
Purchased services	12,213	10,700	7,562	3,138	15,095
Supplies	4,561	5,872	2,641	3,231	2,153
Other	57,054	152,703	132,041	20,662	74,975
Total central services	<u>273,096</u>	<u>451,116</u>	<u>408,400</u>	<u>42,716</u>	<u>359,886</u>
Student transportation					
Purchased services	4,830	35,100	20,664	14,436	9,244
Food services operations					
Purchased services	38,295	82,862	73,213	9,649	47,400
Total other instructional programs	<u>1,725,981</u>	<u>3,877,432</u>	<u>3,352,550</u>	<u>524,882</u>	<u>2,260,867</u>
Undistributed expenditures					
Instruction					
Salaries	58,502	67,564	21,364	46,200	15,222
Benefits	12,576	14,515	622	13,893	3,712
Purchased services	27,012	35,837	12,846	22,991	21,306
Supplies	71,497	76,204	4,324	71,880	11,421
Other	156	227	-	227	-
Total undistributed expenditures	<u>169,743</u>	<u>194,347</u>	<u>39,156</u>	<u>155,191</u>	<u>51,661</u>
Total expenditures	<u>1,895,724</u>	<u>4,071,779</u>	<u>3,391,706</u>	<u>680,073</u>	<u>2,312,528</u>
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**WASHOE COUNTY SCHOOL DISTRICT
TITLE II, PART A, TEACHER TRAINING - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Federal sources	\$ 1,200,000	\$ 1,855,071	\$ 1,338,020	\$ (517,051)	\$ 1,557,122
EXPENDITURES					
Current					
Other instructional programs					
Instructional staff support					
Salaries	628,367	1,243,806	870,256	373,550	859,313
Benefits	216,300	223,344	166,653	56,691	305,158
Purchased services	191,199	247,928	200,531	47,397	196,088
Supplies	25,000	50,302	35,079	15,223	21,648
Other	2,145	3,500	3,141	359	2,794
Total instructional staff support	1,063,011	1,768,880	1,275,660	493,220	1,385,001
Central services					
Salaries	60,150	13,129	10,843	2,286	89,139
Benefits	25,000	-	-	-	30,988
Purchased services	1,839	-	-	-	1,384
Other	50,000	73,062	51,517	21,545	50,610
Total central services	136,989	86,191	62,360	23,831	172,121
Total expenditures	1,200,000	1,855,071	1,338,020	517,051	1,557,122
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
TITLE III, ENGLISH LANGUAGE ACQUISITION - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Federal sources	\$ 1,259,000	\$ 1,305,927	\$ 1,109,561	\$ (196,366)	\$ 1,287,786
EXPENDITURES					
Current					
Other instructional programs					
Instruction					
Salaries	479,873	540,483	493,511	46,972	570,964
Benefits	309,519	302,094	260,878	41,216	287,463
Purchased services	61,705	29,500	29,485	15	53,135
Supplies	72,518	55,340	54,893	447	73,391
Total instruction	923,615	927,417	838,767	88,650	984,953
Student support					
Salaries	-	24,550	10,999	13,551	-
Benefits	-	19,644	4,359	15,285	-
Total student support	-	44,194	15,358	28,836	-
Instructional staff support					
Salaries	21,930	81,485	34,539	46,946	11,060
Benefits	1,842	2,121	1,044	1,077	888
Purchased services	263,504	208,104	182,807	25,297	238,578
Supplies	13,674	17,000	15,290	1,710	15,566
Total instructional staff support	300,950	308,710	233,680	75,030	266,092
Central services					
Other	24,115	25,606	21,756	3,850	24,741
Student transportation					
Purchased services	10,320	-	-	-	12,000
Total expenditures	1,259,000	1,305,927	1,109,561	196,366	1,287,786
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
REGIONAL PROFESSIONAL DEVELOPMENT PROGRAM - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State sources	\$ 2,184,693	\$ 2,603,189	\$ 2,013,848	\$ (589,341)	\$ 2,389,084
EXPENDITURES					
Current					
Other instructional programs					
Instructional staff support					
Salaries	916,655	1,087,765	958,029	129,736	1,043,654
Benefits	353,692	425,920	342,110	83,810	362,754
Purchased services	452,019	768,157	522,334	245,823	439,140
Supplies	319,945	193,377	109,458	83,919	412,245
Property	53,760	-	-	-	40,756
Other	2,772	5,950	2,716	3,234	1,988
Total instructional staff support	2,098,843	2,481,169	1,934,647	546,522	2,300,537
Central services					
Salaries	17,960	20,806	16,445	4,361	21,381
Other	67,890	101,214	62,756	38,458	67,166
Total central services	85,850	122,020	79,201	42,819	88,547
Total expenditures	2,184,693	2,603,189	2,013,848	589,341	2,389,084
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
EDUCATION ALLIANCE - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources	\$ 313,249	\$ 277,426	\$ 161,385	\$ (116,041)	\$ 226,425
Federal sources	-	-	-	-	2,474
Total revenues	313,249	277,426	161,385	(116,041)	228,899
EXPENDITURES					
Current					
Other instructional programs					
Instruction					
Salaries	457	441	441	-	-
Purchased services	22	-	-	-	-
Total instruction	479	441	441	-	-
Student support					
Purchased services	-	100	100	-	-
Supplies	-	1,300	703	597	-
Other	-	3,600	502	3,098	-
Total student support	-	5,000	1,305	3,695	-
General administration					
Salaries	3,190	-	-	-	2,300
Benefits	103	-	-	-	-
Purchased services	6,991	18	18	-	4,605
Supplies	1,449	2,542	2,542	-	1,184
Other	-	118	118	-	-
Total general administration	11,733	2,678	2,678	-	8,089
Total other instructional programs	12,212	8,119	4,424	3,695	8,089
Undistributed expenditures					
Student support					
Salaries	-	-	10,820	(10,820)	9,577
Benefits	-	-	584	(584)	760
Purchased services	-	-	33,059	(33,059)	20,290
Supplies	301,037	269,307	47,064	222,243	41,423
Other	-	-	65,434	(65,434)	148,760
Total student support	301,037	269,307	156,961	112,346	220,810
Total expenditures	313,249	277,426	161,385	116,041	228,899
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
PRIVATE FOUNDATIONS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources	\$ 1,684,753	\$ 2,685,766	\$ 1,939,426	\$ (746,340)	\$ 1,458,430
EXPENDITURES					
Current					
Regular programs					
Instruction					
Supplies	-	-	-	-	324
Other instructional programs					
Instruction					
Salaries	46,517	222,290	182,743	39,547	142,645
Benefits	16,313	6,824	14,626	(7,802)	59,736
Purchased services	25,355	21,449	595	20,854	38,232
Supplies	35,041	76,219	57,625	18,594	46,021
Other	191	-	-	-	190
Total instruction	123,417	326,782	255,589	71,193	286,824
Student support					
Salaries	39,192	66,561	55,569	10,992	8,185
Benefits	11,705	26,222	22,157	4,065	10,686
Purchased services	198,682	148,061	122,443	25,618	155,832
Supplies	505,972	408,236	307,183	101,053	504,848
Property	33,914	126,147	67,096	59,051	33,267
Other	29,290	54,735	26,505	28,230	6,241
Total student support	818,755	829,962	600,953	229,009	719,059
Instructional staff support					
Salaries	202,581	332,361	223,928	108,433	66,522
Benefits	35,254	102,414	77,050	25,364	22,600
Purchased services	68,820	75,664	9,849	65,815	24,520
Supplies	171,016	559,613	382,757	176,856	118,396
Other	8,372	-	-	-	167
Total instructional staff support	486,043	1,070,052	693,584	376,468	232,205
General administration					
Salaries	104,285	247,053	225,278	21,775	105,994
Benefits	17,494	80,193	62,998	17,195	18,884
Purchased services	114,401	56,978	44,631	12,347	78,806
Supplies	16,217	15,704	14,628	1,076	16,161
Other	101	72	39	33	28
Total general administration	252,498	400,000	347,574	52,426	219,873

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
PRIVATE FOUNDATIONS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Central services					
Other	\$ -	\$ 10,237	\$ 6,523	\$ 3,714	\$ -
Operation and maintenance					
Salaries	-	2,387	2,387	-	-
Benefits	-	1,160	1,160	-	-
Purchased services	-	141	141	-	60
Supplies	1,010	714	-	714	-
Other	-	-	-	-	85
Total operation and maintenance	1,010	4,402	3,688	714	145
Student transportation					
Purchased services	-	44,331	31,515	12,816	-
Food services operations					
Purchased services	3,030	-	-	-	-
Total expenditures	1,684,753	2,685,766	1,939,426	746,340	1,458,430
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

WASHOE COUNTY SCHOOL DISTRICT
FULL DAY KINDERGARTEN - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State sources	\$ 4,461,684	\$ 4,374,048	\$ 4,374,048	\$ -	\$ 4,457,376
EXPENDITURES					
Current					
Other instructional programs					
Instruction					
Salaries	3,098,016	2,691,712	2,709,583	(17,871)	2,823,464
Benefits	1,363,668	1,682,336	1,664,465	17,871	1,633,912
Total expenditures	4,461,684	4,374,048	4,374,048	-	4,457,376
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
MEDICAID - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Federal sources	\$ 880,000	\$ 1,521,729	\$ 2,036,468	\$ 514,739	\$ 1,884,694
EXPENDITURES					
Current					
Special programs					
Instruction					
Salaries	370,000	360,000	338,625	21,375	331,047
Benefits	57,900	72,900	55,442	17,458	48,985
Supplies	25,000	9,000	8,673	327	28,832
Property	10,000	-	-	-	8,103
Total instruction	462,900	441,900	402,740	39,160	416,967
Student support					
Salaries	127,930	191,210	161,191	30,019	62,206
Benefits	41,960	93,060	60,623	32,437	15,735
Purchased services	733,000	763,000	639,963	123,037	629,394
Supplies	22,000	91,000	66,052	24,948	21,974
Property	10,000	-	-	-	5,555
Total student support	934,890	1,138,270	927,829	210,441	734,864
Instructional staff support					
Salaries	5,500	-	-	-	-
Benefits	1,000	-	-	-	-
Purchased services	77,000	236,099	201,124	34,975	62,660
Supplies	-	-	(3,802)	3,802	-
Other	5,000	-	-	-	5,000
Total instructional staff support	88,500	236,099	197,322	38,777	67,660
School administration					
Salaries	12,500	-	-	-	11,885
Benefits	4,350	-	-	-	4,141
Total school administration	16,850	-	-	-	16,026
Central services					
Salaries	57,000	59,000	60,797	(1,797)	57,688
Benefits	15,300	16,900	17,140	(240)	16,168
Purchased services	20,000	297,000	278,883	18,117	17,601
Total central services	92,300	372,900	356,820	16,080	91,457
Total expenditures	1,595,440	2,189,169	1,884,711	304,458	1,326,974
Net change in fund balance	(715,440)	(667,440)	151,757	819,197	557,720
FUND BALANCE, July 1	995,749	2,141,301	2,141,301	-	1,583,581
FUND BALANCE, June 30	\$ 280,309	\$ 1,473,861	\$ 2,293,058	\$ 819,197	\$ 2,141,301

**WASHOE COUNTY SCHOOL DISTRICT
 AMERICAN REINVESTMENT AND RECOVERY ACT (ARRA) - TITLE I - SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Federal sources	\$ 355,410	\$ 354,175	\$ 354,175	\$ -	\$ 2,839,160
EXPENDITURES					
Current					
Other instructional programs					
Instruction					
Salaries	25,000	78,872	78,872	-	736,191
Benefits	500	2,177	2,177	-	179,485
Purchased services	3,000	-	-	-	72
Supplies	132,910	191,124	191,124	-	508,127
Property	-	-	-	-	13,036
Total instruction	161,410	272,173	272,173	-	1,436,911
Instructional staff support					
Salaries	-	22,368	22,368	-	779,551
Benefits	-	525	525	-	282,301
Purchased services	-	36,041	36,041	-	114,596
Supplies	-	11,041	11,041	-	14,175
Total instructional staff support	-	69,975	69,975	-	1,190,623
General administration					
Salaries	-	969	969	-	11,224
Benefits	-	142	142	-	4,606
Total general administration	-	1,111	1,111	-	15,830
School administration					
Salaries	130,000	-	-	-	44,155
Benefits	52,000	-	-	-	13,529
Total school administration	182,000	-	-	-	57,684
Central services					
Salaries	-	-	-	-	27,084
Other	12,000	10,916	10,916	-	92,760
Total central services	12,000	10,916	10,916	-	119,844
Student transportation					
Purchased services	-	-	-	-	18,268
Total expenditures	355,410	354,175	354,175	-	2,839,160
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
OTHER STATE AGENCY GRANTS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
State sources	\$ -	\$ 187,512	\$ 136,391	\$ (51,121)	\$ 1,500
Federal sources	293,480	-	-	-	-
Total revenues	293,480	187,512	136,391	(51,121)	1,500
EXPENDITURES					
Current					
Other instructional programs					
Instruction					
Purchased services	-	-	-	-	1,500
Student support					
Salaries	-	76,404	66,805	9,599	-
Benefits	-	70,106	30,371	39,735	-
Purchased services	-	3,836	3,245	591	-
Supplies	-	34,691	33,640	1,051	-
Total student support	-	185,037	134,061	50,976	-
Instructional staff support					
Salaries	100,000	-	-	-	-
Benefits	40,000	-	-	-	-
Purchased services	10,000	-	-	-	-
Supplies	20,000	-	-	-	-
Other	5,000	-	-	-	-
Total instructional staff support	175,000	-	-	-	-
Central services					
Other	-	1,857	1,712	145	-
Operations and maintenance					
Salaries	68,842	-	-	-	-
Benefits	37,856	-	-	-	-
Purchased services	7,282	-	-	-	-
Other	4,500	-	-	-	-
Total operations and maintenance	118,480	-	-	-	-
Student transportation					
Purchased services	-	618	618	-	-
Total expenditures	293,480	187,512	136,391	51,121	1,500
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
FEDERAL, OTHER STATE AGENCIES- SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>2014 BUDGET</u>		<u>2014</u>	
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>
REVENUES				
Federal sources	\$ -	\$ 1,800,672	\$ 1,472,637	\$ (328,035)
EXPENDITURES				
Current				
Vocational programs				
Instruction				
Salaries	-	478,136	329,151	148,985
Benefits	-	216,320	149,243	67,077
Supplies	-	42,592	41,669	923
Other	-	8,918	2,226	6,692
Total instruction	-	745,966	522,289	223,677
Instructional staff support				
Purchased services	-	87,432	78,759	8,673
Supplies	-	30,407	29,610	797
Property	-	5,500	5,350	150
Total instructional staff support	-	123,339	113,719	9,620
Central services				
Other	-	36,994	25,857	11,137
Student transportation				
Property	-	33,000	22,178	10,822
Total vocational programs	-	939,299	684,043	255,256
Other instructional programs				
Student support				
Salaries	-	242,391	240,243	2,148
Benefits	-	94,563	91,830	2,733
Purchased services	-	229,907	222,169	7,738
Supplies	-	66,833	64,413	2,420
Other	-	1,747	1,747	-
Total student support	-	635,441	620,402	15,039
Instructional staff support				
Salaries	-	4,100	-	4,100
Benefits	-	59	-	59
Purchased services	-	10,000	3,597	6,403
Supplies	-	54,785	27,515	27,270
Total instructional staff support	-	68,944	31,112	37,832
Central services				
Other	-	31,022	24,769	6,253

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
FEDERAL, OTHER STATE AGENCIES- SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014**

	2014 BUDGET		2014	
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET
Operation and maintenance				
Salaries	\$ -	\$ 68,093	\$ 66,876	\$ 1,217
Benefits	-	45,504	39,703	5,801
Purchased services	-	6,046	2,929	3,117
Supplies	-	5,323	2,803	2,520
Other	-	1,000	-	1,000
Total operation and maintenance	-	125,966	112,311	13,655
Total other instructional programs	-	861,373	788,594	72,779
Total expenditures	-	1,800,672	1,472,637	328,035
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -

WASHOE COUNTY SCHOOL DISTRICT
FEDERAL EDU-JOBS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 439,668
EXPENDITURES					
Current					
Other instructional programs					
Instruction					
Salaries	-	-	-	-	252,035
Benefits	-	-	-	-	97,384
Total instruction	-	-	-	-	349,419
Instructional staff support					
Salaries	-	-	-	-	89,027
Benefits	-	-	-	-	1,222
Total instructional staff support	-	-	-	-	90,249
Total expenditures	-	-	-	-	439,668
Net change in fund balance	-	-	-	-	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
CATEGORICAL GRANTS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources	\$ 350,000	\$ 350,000	\$ 313,123	\$ (36,877)	\$ 292,674
EXPENDITURES					
Current					
Regular programs					
Instruction					
Salaries	-	295,000	207,568	87,432	240,454
Benefits	-	12,419	47,267	(34,848)	46,221
Supplies	-	-	372	(372)	-
Total regular programs	-	307,419	255,207	52,212	286,675
Undistributed expenditures					
Instruction					
Salaries	295,000	-	-	-	-
Benefits	45,000	32,581	-	32,581	-
Total instruction	340,000	32,581	-	32,581	-
Instructional staff support					
Salaries	2,000	2,000	-	2,000	1,909
Benefits	500	500	-	500	35
Total instructional staff support	2,500	2,500	-	2,500	1,944
Operation and maintenance					
Salaries	5,000	5,000	-	5,000	2,696
Benefits	2,500	2,500	-	2,500	1,359
Total operation and maintenance	7,500	7,500	-	7,500	4,055
Total undistributed expenditures	350,000	42,581	-	42,581	5,999
Total expenditures	350,000	350,000	255,207	94,793	292,674
Net change in fund balance	-	-	57,916	57,916	-
FUND BALANCE, July 1	-	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ 57,916	\$ 57,916	\$ -

**WASHOE COUNTY SCHOOL DISTRICT
COMMUNITY EDUCATION - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	<u>2014 BUDGET</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
REVENUES					
Local sources	\$ 358,337	\$ 439,657	\$ 388,428	\$ (51,229)	\$ 411,964
EXPENDITURES					
Current					
Undistributed expenditures					
Community services operations					
Salaries	321,632	366,931	332,514	34,417	315,780
Benefits	47,387	49,013	49,020	(7)	46,110
Purchased services	13,743	24,334	24,396	(62)	14,354
Supplies	3,046	3,208	2,370	838	961
Other	-	20,025	25	20,000	37
Total expenditures	<u>385,808</u>	<u>463,511</u>	<u>408,325</u>	<u>55,186</u>	<u>377,242</u>
Net change in fund balance	(27,471)	(23,854)	(19,897)	3,957	34,722
FUND BALANCE, July 1	<u>32,451</u>	<u>144,832</u>	<u>144,832</u>	<u>-</u>	<u>110,110</u>
FUND BALANCE, June 30	<u>\$ 4,980</u>	<u>\$ 120,978</u>	<u>\$ 124,935</u>	<u>\$ 3,957</u>	<u>\$ 144,832</u>

**WASHOE COUNTY SCHOOL DISTRICT
GIFTS AND DONATIONS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources	\$ 671,439	\$ 843,598	\$ 366,163	\$ (477,435)	\$ 411,212
EXPENDITURES					
Current					
Regular programs					
Instruction					
Salaries	-	-	4,596	(4,596)	13,024
Benefits	-	-	144	(144)	197
Purchased services	1,880	-	5,087	(5,087)	34,939
Supplies	246,943	205,038	23,872	181,166	36,786
Other	-	-	1,161	(1,161)	1,676
Total regular programs	248,823	205,038	34,860	170,178	86,622
Special programs					
Instruction					
Salaries	-	-	-	-	2,425
Benefits	-	-	-	-	93
Purchased services	-	-	100	(100)	1,439
Supplies	13,714	15,807	6,530	9,277	1,165
Other	-	-	1,239	(1,239)	-
Total instruction	13,714	15,807	7,869	7,938	5,122
Instructional staff support					
Supplies	204	218	206	12	218
Total special programs	13,918	16,025	8,075	7,950	5,340
Community services programs					
Community services operations					
Salaries	-	-	-	-	4,133
Benefits	-	-	-	-	582
Purchased services	-	-	-	-	1,511
Supplies	21,952	24,338	759	23,579	480
Total community services programs	21,952	24,338	759	23,579	6,706
Undistributed expenditures					
Instruction					
Salaries	-	-	268	(268)	-
Benefits	-	-	40	(40)	-
Supplies	-	1,490	97	1,393	-
Total instruction	-	1,490	405	1,085	-

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
GIFTS AND DONATIONS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
Student support					
Salaries	\$ -	\$ -	\$ 17,077	\$ (17,077)	\$ 9,519
Benefits	-	-	1,339	(1,339)	2,334
Purchased services	151	25,372	60,397	(35,025)	45,496
Supplies	265,875	417,432	73,882	343,550	71,849
Other	29,716	-	42,532	(42,532)	37,902
Total student support	295,742	442,804	195,227	247,577	167,100
Instructional staff support					
Salaries	39,198	47,238	78,528	(31,290)	81,915
Benefits	1,374	1,345	1,816	(471)	2,902
Supplies	23,399	36,345	2,078	34,267	244
Total instructional staff support	63,971	84,928	82,422	2,506	85,061
General administration					
Supplies	-	11,792	11,792	-	21,579
Other	470	-	-	-	-
Total general administration	470	11,792	11,792	-	21,579
Central services					
Purchased services	10,670	35,201	6,726	28,475	11,755
Supplies	-	-	10,069	(10,069)	30,239
Other	-	-	-	-	846
Total central services	10,670	35,201	16,795	18,406	42,840
Operation and maintenance					
Purchased services	-	-	1,037	(1,037)	-
Supplies	15,893	21,782	5,054	16,728	1,326
Property	-	200	-	200	-
Other	-	-	48	(48)	168
Total operation and maintenance	15,893	21,982	6,139	15,843	1,494
Total undistributed expenditures	386,746	598,197	312,780	285,417	318,074
Total expenditures	671,439	843,598	356,474	487,124	416,742
Net change in fund balance	-	-	9,689	9,689	(5,530)
FUND BALANCE, July 1	979,931	-	974,401	974,401	979,931
FUND BALANCE, June 30	\$ 979,931	\$ -	\$ 984,090	\$ 984,090	\$ 974,401

**WASHOE COUNTY SCHOOL DISTRICT
WELLNESS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources	\$ 321,000	\$ 411,794	\$ 372,446	\$ (39,348)	\$ 395,616
EXPENDITURES					
Current:					
Undistributed expenditures					
General administration					
Salaries	105,000	91,027	93,376	(2,349)	88,721
Benefits	37,000	36,754	37,370	(616)	35,210
Purchased services	270,540	306,657	263,236	43,421	172,343
Supplies	45,000	7,223	2,379	4,844	3,501
Property	500	-	-	-	-
Other	1,000	73,305	-	73,305	368
Total expenditures	459,040	514,966	396,361	118,605	300,143
Net change in fund balance	(138,040)	(103,172)	(23,915)	79,257	95,473
FUND BALANCE, July 1	601,227	813,660	813,660	-	718,187
FUND BALANCE, June 30	\$ 463,187	\$ 710,488	\$ 789,745	\$ 79,257	\$ 813,660

**WASHOE COUNTY SCHOOL DISTRICT
 ERATE PROCEEDS - SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2014**

	<u>2014 BUDGET</u>		<u>2014</u>	
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>
REVENUES				
Federal sources	\$ -	\$ 2,400,000	\$ 2,368,732	\$ (31,268)
EXPENDITURES				
Capital outlay, facilities acquisition and construction				
Architecture and engineering				
Purchased services	-	400,000	-	400,000
Other	-	-	1,407	(1,407)
Total architecture and engineering	-	400,000	1,407	398,593
Building improvements				
Purchased services	-	1,000,000	-	1,000,000
Supplies	-	250,000	-	250,000
Property	-	750,000	469,957	280,043
Total building improvements	-	2,000,000	469,957	1,530,043
Total expenditures	-	2,400,000	471,364	1,928,636
Net change in fund balance	-	-	1,897,368	1,897,368
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ 1,897,368	\$ 1,897,368



Debt Service Fund

To account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

**WASHOE COUNTY SCHOOL DISTRICT
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources					
Ad valorem taxes	\$ 46,723,798	\$ 46,723,798	\$ 47,791,419	\$ 1,067,621	\$ 47,585,889
Earnings on investments	1,832,371	1,720,233	1,496,933	(223,300)	1,087,216
Net increase in fair value of investments	-	-	544,519	544,519	495,613
Total revenues	<u>48,556,169</u>	<u>48,444,031</u>	<u>49,832,871</u>	<u>1,388,840</u>	<u>49,168,718</u>
EXPENDITURES					
Undistributed expenditures					
General administration					
Refund of Incline Village property taxes	-	-	-	-	(100,617)
Interest on refund of Incline Village property taxes	-	-	-	-	187,566
Reno redevelopment settlement	-	-	-	-	195,867
Total general administration	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>282,816</u>
Debt service					
Principal	27,260,770	30,245,627	30,245,627	-	26,178,943
Interest	23,979,920	23,384,310	23,384,244	66	24,879,900
Bond issuance costs	-	280,207	304,156	(23,949)	-
Other	100,000	91,296	15,232	76,064	14,300
Total debt service	<u>51,340,690</u>	<u>54,001,440</u>	<u>53,949,259</u>	<u>52,181</u>	<u>51,073,143</u>
Total expenditures	<u>51,340,690</u>	<u>54,001,440</u>	<u>53,949,259</u>	<u>52,181</u>	<u>51,355,959</u>
Excess of revenues over expenditures	<u>(2,784,521)</u>	<u>(5,557,409)</u>	<u>(4,116,388)</u>	<u>1,441,021</u>	<u>(2,187,241)</u>
OTHER FINANCING SOURCES (USES)					
Proceeds of refunding bonds	-	18,085,000	18,085,000	-	-
Payment to refunded bonds escrow agent	-	(17,796,643)	(17,796,643)	-	-
Transfers in	3,726,782	4,528,255	4,528,255	-	3,127,852
Total other financing sources (uses)	<u>3,726,782</u>	<u>4,816,612</u>	<u>4,816,612</u>	<u>-</u>	<u>3,127,852</u>
Net change in fund balance	942,261	(740,797)	700,224	1,441,021	940,611
FUND BALANCE, July 1	<u>18,393,536</u>	<u>19,285,437</u>	<u>19,285,437</u>	<u>-</u>	<u>18,344,826</u>
FUND BALANCE, June 30	<u>\$ 19,335,797</u>	<u>\$ 18,544,640</u>	<u>\$ 19,985,661</u>	<u>\$ 1,441,021</u>	<u>\$ 19,285,437</u>



Capital Projects Funds

To account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets (other than those financed by special revenue funds).

Individual funds include the following:

Capital Projects Funds:

To account for costs related to the building and acquisition, construction, and improvements for schools and other District-owned properties.

Government Services Tax Fund:

To account for capital projects funded with Government Services Taxes.

Building and Sites Fund:

To account for various other capital projects.

**WASHOE COUNTY SCHOOL DISTRICT
2013 ROLLOVER BOND FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources					
Earnings on investments	\$ -	\$ -	\$ 79,659	\$ 79,659	\$ 57,053
EXPENDITURES					
Current					
Undistributed expenditures					
Central services					
Purchased services	1,000,000	250,000	-	250,000	-
Capital outlay, facilities acquisition and construction					
Architecture and engineering services					
Salaries	200,000	-	-	-	-
Benefits	80,000	-	-	-	-
Purchased services	5,200,000	1,000,000	-	1,000,000	-
Other	-	150,000	-	150,000	-
Total architecture and engineering services	5,480,000	1,150,000	-	1,150,000	-
Site improvement					
Salaries	40,000	40,000	-	40,000	-
Benefits	16,000	16,000	-	16,000	-
Purchased services	5,940,000	500,000	-	500,000	-
Total site improvement	5,996,000	556,000	-	556,000	-
Building improvements					
Salaries	400,000	150,000	-	150,000	-
Benefits	160,000	60,000	-	60,000	-
Purchased services	28,892,166	10,000,000	1,353,359	8,646,641	980,734
Supplies	2,500,000	500,000	-	500,000	-
Property	2,500,000	2,362,103	-	2,362,103	-
Other	241,194	141,194	-	141,194	-
Total building improvements	34,693,360	13,213,297	1,353,359	11,859,938	980,734
Total capital outlay, facilities acquisition and construction	46,169,360	14,919,297	1,353,359	13,565,938	980,734
Debt service					
Bond issuance costs	-	-	-	-	934,216
Total expenditures	47,169,360	15,169,297	1,353,359	13,815,938	1,914,950
Excess (deficiency) of revenues over expenditures	(47,169,360)	(15,169,297)	(1,273,700)	13,895,597	(1,857,897)

(CONTINUED)

WASHOE COUNTY SCHOOL DISTRICT
2013 ROLLOVER BOND FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	<u>2014 BUDGET</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
OTHER FINANCING SOURCES					
Bonds issued	\$ -	\$ -	\$ -	\$ -	\$ 45,000,000
Bond premium	-	-	-	-	2,027,194
Total other financing sources	-	-	-	-	47,027,194
Net change in fund balance	(47,169,360)	(15,169,297)	(1,273,700)	13,895,597	45,169,297
FUND BALANCE, July 1	<u>47,169,360</u>	<u>45,169,297</u>	<u>45,169,297</u>	<u>-</u>	<u>-</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ 30,000,000</u>	<u>\$ 43,895,597</u>	<u>\$ 13,895,597</u>	<u>\$ 45,169,297</u>

**WASHOE COUNTY SCHOOL DISTRICT
2012 ROLLOVER BOND FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources					
Earnings on investments	\$ -	\$ -	\$ 70,530	\$ 70,530	\$ 174,288
EXPENDITURES					
Current					
Undistributed expenditures					
Central services					
Salaries	750,000	2,250,000	1,367,305	882,695	-
Benefits	300,000	950,000	461,763	488,237	-
Purchased services	50,000	200,000	70,314	129,686	-
Supplies	-	-	31,250	(31,250)	-
Other	-	-	-	-	1,500
Total undistributed expenditures	<u>1,100,000</u>	<u>3,400,000</u>	<u>1,930,632</u>	<u>1,469,368</u>	<u>1,500</u>
Capital outlay, facilities acquisition and construction					
Architecture and engineering services					
Salaries	10,000	10,000	-	10,000	-
Benefits	4,000	4,000	-	4,000	-
Purchased services	284,109	536,000	105,563	430,437	149,202
Other	-	-	25,623	(25,623)	38
Total architecture and engineering services	<u>298,109</u>	<u>550,000</u>	<u>131,186</u>	<u>418,814</u>	<u>149,240</u>
Site improvement					
Salaries	25,000	25,000	-	25,000	-
Benefits	10,000	10,000	-	10,000	-
Purchased services	3,046,666	1,250,000	65,397	1,184,603	221,847
Other	10,000	10,000	-	10,000	-
Total site improvement	<u>3,091,666</u>	<u>1,295,000</u>	<u>65,397</u>	<u>1,229,603</u>	<u>221,847</u>
Building improvements					
Salaries	100,000	100,000	163,195	(63,195)	242,406
Benefits	40,000	40,000	65,278	(25,278)	92,306
Purchased services	31,214,042	10,700,000	3,832,692	6,867,308	7,471,522
Supplies	3,254,245	1,123,206	345,445	777,761	497,390
Property	1,500,000	500,000	6,359	493,641	41,521
Other	40,000	40,000	2,869	37,131	62,747
Total building improvements	<u>36,148,287</u>	<u>12,503,206</u>	<u>4,415,838</u>	<u>8,087,368</u>	<u>8,407,892</u>
Total capital outlay, facilities acquisition and construction	<u>39,538,062</u>	<u>14,348,206</u>	<u>4,612,421</u>	<u>9,735,785</u>	<u>8,778,979</u>
Total expenditures	<u>40,638,062</u>	<u>17,748,206</u>	<u>6,543,053</u>	<u>11,205,153</u>	<u>8,780,479</u>
Net change in fund balance	(40,638,062)	(17,748,206)	(6,472,523)	11,275,683	(8,606,191)
FUND BALANCE, July 1	<u>40,638,062</u>	<u>37,748,206</u>	<u>37,748,207</u>	<u>1</u>	<u>46,354,398</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ 20,000,000</u>	<u>\$ 31,275,684</u>	<u>\$ 11,275,684</u>	<u>\$ 37,748,207</u>

**WASHOE COUNTY SCHOOL DISTRICT
2010 WASHOE COUNTY RECOVERY ZONE ECONOMIC DEVELOPMENT BOND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources					
Earnings on investments	\$ -	\$ 5,000	\$ 2,833	\$ (2,167)	\$ 4,982
EXPENDITURES					
Capital outlay, facilities acquisition and construction					
Architecture and engineering services					
Purchased services	16,364	25,000	2,860	22,140	30,097
Other	-	-	-	-	38
Total architecture and engineering services	<u>16,364</u>	<u>25,000</u>	<u>2,860</u>	<u>22,140</u>	<u>30,135</u>
Site improvement					
Salaries	10,000	10,000	-	10,000	-
Benefits	4,000	4,000	-	4,000	-
Purchased services	235,000	235,000	-	235,000	-
Other	6,000	6,000	-	6,000	-
Total site improvement	<u>255,000</u>	<u>255,000</u>	<u>-</u>	<u>255,000</u>	<u>-</u>
Building improvements					
Salaries	100,000	100,000	4,456	95,544	29,796
Benefits	40,000	40,000	1,782	38,218	10,972
Purchased services	750,300	850,000	2,276	847,724	1,534,043
Supplies	100,000	105,414	-	105,414	152,892
Property	100,000	130,000	-	130,000	662,140
Other	5,000	5,000	-	5,000	19
Total building improvements	<u>1,095,300</u>	<u>1,230,414</u>	<u>8,514</u>	<u>1,221,900</u>	<u>2,389,862</u>
Total expenditures	<u>1,366,664</u>	<u>1,510,414</u>	<u>11,374</u>	<u>1,499,040</u>	<u>2,419,997</u>
Net change in fund balance	(1,366,664)	(1,505,414)	(8,541)	1,496,873	(2,415,015)
FUND BALANCE, July 1	<u>1,366,664</u>	<u>1,505,414</u>	<u>1,505,414</u>	<u>-</u>	<u>3,920,429</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,496,873</u>	<u>\$ 1,496,873</u>	<u>\$ 1,505,414</u>

WASHOE COUNTY SCHOOL DISTRICT
2009B WASHOE COUNTY RECOVERY ZONE ECONOMIC DEVELOPMENT BOND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	<u>2014 BUDGET</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
REVENUES					
Local sources					
Earnings on investments	\$ -	\$ 10,000	\$ 7,068	\$ (2,932)	\$ 9,102
EXPENDITURES					
Capital outlay, facilities acquisition and construction					
Architecture and engineering services					
Salaries	24,000	24,000	-	24,000	-
Benefits	9,600	9,600	-	9,600	-
Purchased services	84,543	335,000	133,582	201,418	41,548
Other	-	-	4,620	(4,620)	38
Total architecture and engineering services	<u>118,143</u>	<u>368,600</u>	<u>138,202</u>	<u>230,398</u>	<u>41,586</u>
Site improvement					
Salaries	10,000	10,000	-	10,000	-
Benefits	4,000	4,000	-	4,000	-
Purchased services	<u>86,000</u>	<u>836,000</u>	<u>-</u>	<u>836,000</u>	<u>178,821</u>
Total site improvement	<u>100,000</u>	<u>850,000</u>	<u>-</u>	<u>850,000</u>	<u>178,821</u>
Building improvements					
Salaries	50,000	50,000	28,986	21,014	40,927
Benefits	2,000	2,000	11,595	(9,595)	15,412
Purchased services	3,575,616	2,590,000	108,658	2,481,342	1,086,789
Supplies	61,481	91,771	11,481	80,290	35,768
Property	325,000	325,000	-	325,000	-
Other	<u>24,400</u>	<u>24,400</u>	<u>-</u>	<u>24,400</u>	<u>2,716</u>
Total building improvements	<u>4,038,497</u>	<u>3,083,171</u>	<u>160,720</u>	<u>2,922,451</u>	<u>1,181,612</u>
Total expenditures	<u>4,256,640</u>	<u>4,301,771</u>	<u>298,922</u>	<u>4,002,849</u>	<u>1,402,019</u>
Net change in fund balance	(4,256,640)	(4,291,771)	(291,854)	3,999,917	(1,392,917)
FUND BALANCE, July 1	<u>4,256,640</u>	<u>4,291,771</u>	<u>4,291,771</u>	<u>-</u>	<u>5,684,688</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,999,917</u>	<u>\$ 3,999,917</u>	<u>\$ 4,291,771</u>

WASHOE COUNTY SCHOOL DISTRICT
2009B CITY OF RENO RECOVERY ZONE ECONOMIC DEVELOPMENT BOND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources					
Earnings on investments	\$ -	\$ -	\$ 6,975	\$ 6,975	\$ 8,120
EXPENDITURES					
Capital outlay, facilities acquisition and construction					
Architecture and engineering services					
Salaries	20,000	20,000	-	20,000	-
Benefits	4,000	4,000	-	4,000	-
Purchased services	111,150	226,000	72,186	153,814	60,336
Other	-	-	19,138	(19,138)	2,406
Total architecture and engineering services	<u>135,150</u>	<u>250,000</u>	<u>91,324</u>	<u>158,676</u>	<u>62,742</u>
Site improvement					
Salaries	100,000	100,000	-	100,000	-
Benefits	40,000	40,000	-	40,000	-
Purchased services	637,987	860,000	308,002	551,998	254,991
Total site improvement	<u>777,987</u>	<u>1,000,000</u>	<u>308,002</u>	<u>691,998</u>	<u>254,991</u>
Building improvements					
Salaries	100,000	100,000	4,611	95,389	25,317
Benefits	40,000	40,000	1,845	38,155	9,435
Purchased services	2,627,103	2,600,000	319,512	2,280,488	304,655
Supplies	25,000	50,000	45	49,955	27,561
Property	70,000	134,055	-	134,055	-
Other	20,000	20,000	(5,386)	25,386	13,769
Total building improvements	<u>2,882,103</u>	<u>2,944,055</u>	<u>320,627</u>	<u>2,623,428</u>	<u>380,737</u>
Total expenditures	<u>3,795,240</u>	<u>4,194,055</u>	<u>719,953</u>	<u>3,474,102</u>	<u>698,470</u>
Net change in fund balance	(3,795,240)	(4,194,055)	(712,978)	3,481,077	(690,350)
FUND BALANCE, July 1	<u>3,795,240</u>	<u>4,194,055</u>	<u>4,194,055</u>	<u>-</u>	<u>4,884,405</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,481,077</u>	<u>\$ 3,481,077</u>	<u>\$ 4,194,055</u>

**WASHOE COUNTY SCHOOL DISTRICT
2011B BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources					
Earnings on investments	\$ -	\$ -	\$ 18,863	\$ 18,863	\$ 70,794
EXPENDITURES					
Capital outlay, facilities acquisition and construction					
Architecture and engineering services					
Salaries	20,000	20,000	-	20,000	-
Benefits	8,000	8,000	-	8,000	-
Purchased services	1,231,046	1,460,000	463,825	996,175	1,901,344
Other	-	40,000	25,246	14,754	72,434
Total architecture and engineering services	1,259,046	1,528,000	489,071	1,038,929	1,973,778
Site improvement					
Salaries	10,000	10,000	-	10,000	-
Benefits	4,000	4,000	-	4,000	-
Purchased services	236,000	1,736,000	200,006	1,535,994	294,353
Other	-	-	-	-	800
Total site improvement	250,000	1,750,000	200,006	1,549,994	295,153
Building improvements					
Salaries	250,000	250,000	213,354	36,646	161,703
Benefits	100,000	100,000	85,341	14,659	62,153
Purchased services	11,658,110	9,116,674	4,868,852	4,247,822	11,476,824
Supplies	887,436	400,000	1,154,879	(754,879)	2,025,805
Property	750,000	850,000	-	850,000	2,007,924
Other	42,000	42,000	6,327	35,673	134,470
Total building improvements	13,687,546	10,758,674	6,328,753	4,429,921	15,868,879
Total expenditures	15,196,592	14,036,674	7,017,830	7,018,844	18,137,810
Net change in fund balance	(15,196,592)	(14,036,674)	(6,998,967)	7,037,707	(18,067,016)
FUND BALANCE, July 1	15,196,592	14,036,674	14,036,674	-	32,103,690
FUND BALANCE, June 30	\$ -	\$ -	\$ 7,037,707	\$ 7,037,707	\$ 14,036,674

**WASHOE COUNTY SCHOOL DISTRICT
2011 BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources					
Earnings on investments	\$ -	\$ 500	\$ 500	\$ -	\$ 6,776
EXPENDITURES					
Capital outlay, facilities acquisition and construction					
Architecture and engineering services					
Purchased services	69,814	6,250	6,250	-	195,365
Building improvements					
Purchased services	3,413,083	2,081,690	2,081,690	-	2,842,257
Supplies	-	-	-	-	1,559
Property	200,000	-	-	-	26,226
Other	30,000	-	-	-	12,560
Total building improvements	3,643,083	2,081,690	2,081,690	-	2,882,602
Total expenditures	3,712,897	2,087,940	2,087,940	-	3,077,967
Net change in fund balance	(3,712,897)	(2,087,440)	(2,087,440)	-	(3,071,191)
FUND BALANCE, July 1	3,712,897	2,087,440	2,087,440	-	5,158,631
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -	\$ 2,087,440

**WASHOE COUNTY SCHOOL DISTRICT
2009 BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources					
Earnings on investments	\$ -	\$ 5,000	\$ 2,757	\$ (2,243)	\$ 40,352
EXPENDITURES					
Current					
Undistributed expenditures					
Central services					
Salaries	100,000	175,000	4,637	170,363	908,235
Benefits	40,000	60,000	144	59,856	276,674
Purchased services	101,140	200,000	88,885	111,115	258,525
Supplies	-	-	54,074	(54,074)	74,566
Property	-	-	9,198	(9,198)	14,448
Other	-	-	3,442	(3,442)	34,060
Total undistributed expenditures	<u>241,140</u>	<u>435,000</u>	<u>160,380</u>	<u>274,620</u>	<u>1,566,508</u>
Capital outlay, facilities acquisition and construction					
Architecture and engineering services					
Salaries	5,000	5,000	2,587	2,413	4,722
Benefits	2,000	2,000	-	2,000	480
Purchased services	67,818	100,000	-	100,000	95,875
Other	-	-	-	-	19
Total architecture and engineering services	<u>74,818</u>	<u>107,000</u>	<u>2,587</u>	<u>104,413</u>	<u>101,096</u>
Site improvement					
Purchased services	-	-	-	-	39,696
Building improvements					
Salaries	100,000	100,000	1,266	98,734	97,802
Benefits	40,000	40,000	1,541	38,459	40,196
Purchased services	1,002,365	1,095,000	66,107	1,028,893	5,506,024
Supplies	100,186	100,299	11,923	88,376	69,981
Property	10,000	10,000	23,924	(13,924)	169,820
Other	8,000	8,000	-	8,000	76
Total building improvements	<u>1,260,551</u>	<u>1,353,299</u>	<u>104,761</u>	<u>1,248,538</u>	<u>5,883,899</u>
Total capital outlay, facilities acquisition and construction	<u>1,335,369</u>	<u>1,460,299</u>	<u>107,348</u>	<u>1,352,951</u>	<u>6,024,691</u>
Total expenditures	<u>1,576,509</u>	<u>1,895,299</u>	<u>267,728</u>	<u>1,627,571</u>	<u>7,591,199</u>
Net change in fund balance	(1,576,509)	(1,890,299)	(264,971)	1,625,328	(7,550,847)
FUND BALANCE, July 1	<u>1,576,509</u>	<u>1,890,299</u>	<u>1,890,299</u>	<u>-</u>	<u>9,441,146</u>
FUND BALANCE, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,625,328</u>	<u>\$ 1,625,328</u>	<u>\$ 1,890,299</u>

**WASHOE COUNTY SCHOOL DISTRICT
2008 BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources					
Earnings on investments	\$ -	\$ 5,000	\$ 927	\$ (4,073)	\$ 5,999
EXPENDITURES					
Current					
Undistributed expenditures					
Central services					
Salaries	50,000	50,000	-	50,000	264,098
Benefits	20,000	20,000	-	20,000	94,886
Purchased services	-	-	-	-	1,259
Total undistributed expenditures	70,000	70,000	-	70,000	360,243
Capital outlay, facilities acquisition and construction					
Architecture and engineering services					
Salaries	-	-	-	-	33,220
Benefits	-	-	-	-	11,751
Purchased services	41,789	75,000	10,667	64,333	96,669
Other	-	-	941	(941)	-
Total architecture and engineering services	41,789	75,000	11,608	63,392	141,640
Site improvement					
Salaries	10,000	10,000	-	10,000	-
Benefits	4,000	4,000	-	4,000	-
Purchased services	16,000	116,000	-	116,000	10,063
Total site improvement	30,000	130,000	-	130,000	10,063
Building improvements					
Salaries	80,000	80,000	1,068	78,932	110,604
Benefits	32,000	32,000	427	31,573	40,516
Purchased services	1,128,982	900,000	879,760	20,240	3,347,166
Supplies	60,000	71,193	230	70,963	574,756
Property	-	100,000	-	100,000	513,251
Other	3,000	3,000	-	3,000	12,502
Total building improvements	1,303,982	1,186,193	881,485	304,708	4,598,795
Total capital outlay, facilities acquisition and construction	1,375,771	1,391,193	893,093	498,100	4,750,498
Total expenditures	1,445,771	1,461,193	893,093	568,100	5,110,741
Net change in fund balance	(1,445,771)	(1,456,193)	(892,166)	564,027	(5,104,742)
FUND BALANCE, July 1	1,445,771	1,456,193	1,456,193	-	6,560,935
FUND BALANCE, June 30	\$ -	\$ -	\$ 564,027	\$ 564,027	\$ 1,456,193

**WASHOE COUNTY SCHOOL DISTRICT
2007 BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources					
Earnings on investments	\$ -	\$ 5,000	\$ 4,571	\$ (429)	\$ 13,416
EXPENDITURES					
Current					
Undistributed expenditures					
Central services					
Salaries	25,000	575,000	236,935	338,065	171,277
Benefits	10,000	110,000	95,160	14,840	65,446
Purchased services	-	-	26,009	(26,009)	77,179
Supplies	-	-	432	(432)	5,508
Property	-	-	9,270	(9,270)	70,884
Total undistributed expenditures	35,000	685,000	367,806	317,194	390,294
Capital outlay, facilities acquisition and construction					
Architecture and engineering services					
Salaries	-	-	124	(124)	6,841
Benefits	-	-	50	(50)	2,463
Purchased services	282,524	390,000	210,534	179,466	369,596
Other	-	-	17,240	(17,240)	3,748
Total architecture and engineering services	282,524	390,000	227,948	162,052	382,648
Site improvement					
Salaries	-	20,000	16,044	3,956	2,351
Benefits	-	8,000	6,418	1,582	940
Purchased services	442,007	472,000	376,895	95,105	174
Other	-	-	-	-	5,729
Total site improvement	442,007	500,000	399,357	100,643	9,194
Building improvements					
Salaries	250,000	150,000	3,835	146,165	45,963
Benefits	100,000	60,000	1,534	58,466	16,876
Purchased services	4,036,629	3,487,128	615,183	2,871,945	1,657,727
Supplies	101,561	150,000	5,043	144,957	498,555
Property	-	50,000	-	50,000	1,052,448
Other	50,000	50,000	-	50,000	30,833
Total building improvements	4,538,190	3,947,128	625,595	3,321,533	3,302,402

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
2007 BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	<u>2014 BUDGET</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
Total capital outlay, facilities acquisition and construction	\$ <u>5,262,721</u>	\$ <u>4,837,128</u>	\$ <u>1,252,900</u>	\$ <u>3,584,228</u>	\$ <u>3,694,244</u>
Total expenditures	<u>5,297,721</u>	<u>5,522,128</u>	<u>1,620,706</u>	<u>3,901,422</u>	<u>4,084,538</u>
Net change in fund balance	(5,297,721)	(5,517,128)	(1,616,135)	3,900,993	(4,071,122)
FUND BALANCE, July 1	<u>5,297,721</u>	<u>5,517,128</u>	<u>5,517,128</u>	<u>-</u>	<u>9,588,250</u>
FUND BALANCE, June 30	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>3,900,993</u></u>	\$ <u><u>3,900,993</u></u>	\$ <u><u>5,517,128</u></u>

**WASHOE COUNTY SCHOOL DISTRICT
2006 BOND ROLLOVER FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources					
Earnings on investments	\$ -	\$ 5,000	\$ 142	\$ (4,858)	\$ 992
EXPENDITURES					
Capital outlay, facilities acquisition and construction					
Land acquisition					
Purchased services	20,000	-	-	-	-
Architecture and engineering services					
Salaries	-	-	-	-	16,152
Benefits	-	-	-	-	6,461
Purchased services	-	54,000	21,589	32,411	1,337
Other	-	20,000	11,964	8,036	-
Total architecture and engineering services	-	74,000	33,553	40,447	23,950
Building improvements					
Salaries	20,000	10,000	3,332	6,668	496
Benefits	8,000	4,000	1,333	2,667	164
Purchased services	142,000	67,672	-	67,672	145,292
Supplies	27,282	17,282	-	17,282	344,297
Other	-	-	-	-	39,482
Total building improvements	197,282	98,954	4,665	94,289	529,731
Total expenditures	217,282	172,954	38,218	134,736	553,681
Net change in fund balance	(217,282)	(167,954)	(38,076)	129,878	(552,689)
FUND BALANCE, July 1	217,282	167,954	167,954	-	720,643
FUND BALANCE, June 30	\$ -	\$ -	\$ 129,878	\$ 129,878	\$ 167,954

**WASHOE COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2014**

	GOVERNMENT SERVICES TAX FUND	BUILDING AND SITES FUND	TOTAL
ASSETS			
Cash and investments	\$ 3,109,880	\$ 1,955,485	\$ 5,065,365
Receivables			
Interest	211	151	362
Miscellaneous	56	1,596	1,652
Due from other governments	291,452	-	291,452
Total assets	\$ 3,401,599	\$ 1,957,232	\$ 5,358,831
LIABILITIES			
Accounts payable	\$ 50,135	\$ 20,126	\$ 70,261
Accrued liabilities	61,932	-	61,932
Construction contracts payable	582,346	17,182	599,528
Total liabilities	694,413	37,308	731,721
FUND BALANCE			
Restricted	2,707,186	1,919,924	4,627,110
Total liabilities and fund balance	\$ 3,401,599	\$ 1,957,232	\$ 5,358,831

**WASHOE COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>GOVERNMENT SERVICES TAX FUND</u>	<u>BUILDING AND SITES FUND</u>	<u>TOTAL</u>
REVENUES			
Local sources	\$ 3,631,601	\$ 241,425	\$ 3,873,026
EXPENDITURES			
Capital outlay	6,262,956	565,350	6,828,306
(Deficiency) of revenues over expenditures	(2,631,355)	(323,925)	(2,955,280)
OTHER FINANCING SOURCES			
Proceeds from sale of property	-	461,494	461,494
Transfers in	59,000	-	59,000
Total other financing sources	59,000	461,494	520,494
Net change in fund balances	(2,572,355)	137,569	(2,434,786)
FUND BALANCE, July 1	<u>5,279,541</u>	<u>1,782,355</u>	<u>7,061,896</u>
FUND BALANCE, June 30	<u>\$ 2,707,186</u>	<u>\$ 1,919,924</u>	<u>\$ 4,627,110</u>

**WASHOE COUNTY SCHOOL DISTRICT
GOVERNMENT SERVICES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	<u>2014 BUDGET</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
REVENUES					
Local sources					
Government services tax	\$ 3,000,000	\$ 3,000,000	\$ 3,162,904	\$ 162,904	\$ 2,970,466
Earnings on investments	2,000	2,000	4,937	2,937	8,133
Other	-	3,000,000	463,760	(2,536,240)	37,593
Total revenues	<u>3,002,000</u>	<u>6,002,000</u>	<u>3,631,601</u>	<u>(2,370,399)</u>	<u>3,016,192</u>
EXPENDITURES					
Capital outlay, facilities acquisition and construction					
Architecture and engineering services					
Salaries	800,000	940,000	681,751	258,249	681,844
Benefits	250,000	250,000	239,267	10,733	240,279
Purchased services	362,510	525,000	316,559	208,441	242,572
Supplies	1,052	-	1,421	(1,421)	440
Property	-	-	-	-	5,671
Other	-	-	500	(500)	500
Total architecture and engineering services	<u>1,413,562</u>	<u>1,715,000</u>	<u>1,239,498</u>	<u>475,502</u>	<u>1,171,306</u>
Site improvement					
Purchased services	<u>295,857</u>	<u>550,000</u>	<u>461,126</u>	<u>88,874</u>	<u>334,575</u>
Building improvements					
Salaries	50,000	150,000	133,020	16,980	62,560
Benefits	15,000	50,000	52,968	(2,968)	23,795
Purchased services	3,153,577	5,612,151	4,268,112	1,344,039	1,331,055
Supplies	40,390	115,390	86,157	29,233	75,165
Property	40,000	20,000	15,357	4,643	-
Other	10,000	10,000	6,718	3,282	7,174
Total building improvements	<u>3,308,967</u>	<u>5,957,541</u>	<u>4,562,332</u>	<u>1,395,209</u>	<u>1,499,749</u>
Total expenditures	<u>5,018,386</u>	<u>8,222,541</u>	<u>6,262,956</u>	<u>1,959,585</u>	<u>3,005,630</u>
Excess (deficiency) of revenue over expenditures	<u>(2,016,386)</u>	<u>(2,220,541)</u>	<u>(2,631,355)</u>	<u>(410,814)</u>	<u>10,562</u>
OTHER FINANCING SOURCES					
Transfers in	<u>59,000</u>	<u>59,000</u>	<u>59,000</u>	<u>-</u>	<u>59,000</u>
Net change in fund balance	<u>(1,957,386)</u>	<u>(2,161,541)</u>	<u>(2,572,355)</u>	<u>(410,814)</u>	<u>69,562</u>
FUND BALANCE, July 1	<u>5,075,386</u>	<u>5,279,541</u>	<u>5,279,541</u>	<u>-</u>	<u>5,209,979</u>
FUND BALANCE, June 30	<u>\$ 3,118,000</u>	<u>\$ 3,118,000</u>	<u>\$ 2,707,186</u>	<u>\$ (410,814)</u>	<u>\$ 5,279,541</u>

**WASHOE COUNTY SCHOOL DISTRICT
BUILDING AND SITES FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
REVENUES					
Local sources					
Rental income	\$ 30,000	\$ 150,000	\$ 127,213	\$ (22,787)	\$ 106,037
Earnings on investments	-	-	2,019	2,019	3,424
Other	-	-	112,193	112,193	15,131
Total revenues	30,000	150,000	241,425	91,425	124,592
EXPENDITURES					
Capital outlay, facilities acquisition					
Architecture and engineering services					
Salaries	5,000	20,000	12,020	7,980	3,391
Benefits	2,000	2,000	4,808	(2,808)	1,357
Purchased services	55,000	138,000	15,423	122,577	53,006
Other	-	-	-	-	401
Total architecture and engineering services	62,000	160,000	32,251	127,749	58,155
Site improvement					
Purchased services	100,000	100,000	37,106	62,894	250,281
Other	-	-	-	-	611
Total site improvement	100,000	100,000	37,106	62,894	250,892
Building improvements					
Salaries	20,000	20,000	1,810	18,190	7,336
Benefits	8,000	8,000	724	7,276	2,308
Purchased services	244,149	1,226,450	385,072	841,378	308,267
Supplies	50,748	455,905	108,387	347,518	214,778
Property	50,000	50,000	-	50,000	5,099
Other	12,000	12,000	-	12,000	35,480
Total building improvements	384,897	1,772,355	495,993	1,276,362	573,268
Total expenditures	546,897	2,032,355	565,350	1,467,005	882,315
(Deficiency) of revenues over expenditures	(516,897)	(1,882,355)	(323,925)	1,558,430	(757,723)
OTHER FINANCING SOURCES					
Proceeds from sale of property	460,000	460,000	461,494	1,494	461,496
Net change in fund balance	(56,897)	(1,422,355)	137,569	1,559,924	(296,227)
FUND BALANCE, July 1	56,897	1,782,355	1,782,355	-	2,078,582
FUND BALANCE, June 30	\$ -	\$ 360,000	\$ 1,919,924	\$ 1,559,924	\$ 1,782,355



Enterprise Fund

Nutrition Services Fund:

To account for transactions relating to the food services provided to schools and other locations.

Financing is provided by user charges and federal subsidies.

**WASHOE COUNTY SCHOOL DISTRICT
NUTRITION SERVICES ENTERPRISE FUND
STATEMENT OF NET POSITION
JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2013)**

ASSETS	<u>2014</u>	<u>2013</u>
Current assets		
Cash and investments	\$ 2,605,228	\$ 289,925
Receivables	1,371,911	3,739,709
Inventories	1,001,289	1,179,777
Prepays	<u>692</u>	<u>677</u>
Total current assets	<u>4,979,120</u>	<u>5,210,088</u>
Capital assets		
Machinery and equipment	2,342,929	2,164,971
Less: Allowance for depreciation	<u>(1,607,548)</u>	<u>(1,510,805)</u>
Total capital assets	<u>735,381</u>	<u>654,166</u>
Total assets	<u>5,714,501</u>	<u>5,864,254</u>
 LIABILITIES		
Current liabilities		
Accounts payable	173,644	479,821
Accrued liabilities	1,000,994	1,136,056
Unearned revenue	<u>275,869</u>	<u>260,909</u>
Total liabilities	<u>1,450,507</u>	<u>1,876,786</u>
 NET POSITION		
Net investment in capital assets	735,381	654,166
Unrestricted	<u>3,528,613</u>	<u>3,333,302</u>
Total net position	<u>\$ 4,263,994</u>	<u>\$ 3,987,468</u>

**WASHOE COUNTY SCHOOL DISTRICT
NUTRITION SERVICES ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014 BUDGET		2014		2013
	ORIGINAL	FINAL	ACTUAL	VARIANCE TO FINAL BUDGET	ACTUAL
OPERATING REVENUES					
Charges for services	\$ 4,936,989	\$ 5,075,027	\$ 5,108,301	\$ 33,274	\$ 5,009,770
OPERATING EXPENSES					
Food and supplies	10,036,372	12,497,932	11,532,218	965,714	11,756,919
Salaries and benefits	8,982,116	8,998,627	9,098,455	(99,828)	8,804,698
Purchased services	1,948,222	1,509,510	1,338,992	170,518	290,171
Depreciation	125,000	108,000	96,743	11,257	109,536
Other	420,943	524,835	514,677	10,158	464,299
Total operating expenses	21,512,653	23,638,904	22,581,085	1,057,819	21,425,623
Operating (loss)	(16,575,664)	(18,563,877)	(17,472,784)	1,091,093	(16,415,853)
NONOPERATING REVENUES					
Federal subsidies	15,887,111	16,748,472	16,542,714	(205,758)	15,577,280
Commodity revenue	1,000,000	2,126,851	1,126,851	(1,000,000)	1,135,981
State matching funds	75,000	75,000	79,745	4,745	75,049
Total nonoperating revenues	16,962,111	18,950,323	17,749,310	(1,201,013)	16,788,310
Change in net position	386,447	386,446	276,526	(109,920)	372,457
NET POSITION - July 1	3,985,395	3,987,468	3,987,468	-	3,615,011
NET POSITION - June 30	\$ 4,371,842	\$ 4,373,914	\$ 4,263,994	\$ (109,920)	\$ 3,987,468

**WASHOE COUNTY SCHOOL DISTRICT
NUTRITION SERVICES ENTERPRISE FUND
SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014	2013
INCREASE (DECREASE) IN CASH AND INVESTMENTS		
Cash flows from operating activities		
Cash received for services	\$ 7,375,205	\$ 2,692,647
Cash paid for salaries and benefits	(9,098,455)	(8,804,698)
Cash paid for food and supplies	(10,668,133)	(10,149,165)
Cash payments for purchased services	(1,223,138)	923,378
Cash payments for other	(514,677)	(464,299)
	<u>(14,129,198)</u>	<u>(15,802,137)</u>
Cash flows from capital and related financing activities		
Purchase of equipment	(177,958)	(5,120)
	<u>(177,958)</u>	<u>(5,120)</u>
Cash flows from noncapital financing activities		
Federal reimbursements	16,542,714	15,577,280
State matching funds	79,745	75,049
	<u>16,622,459</u>	<u>15,652,329</u>
Net increase (decrease) in cash and cash equivalents	2,315,303	(154,928)
Cash and investments, July 1	<u>289,925</u>	<u>444,853</u>
Cash and investments, June 30	<u>\$ 2,605,228</u>	<u>\$ 289,925</u>
RECONCILIATION OF OPERATING (LOSS) TO NET CASH (USED) BY OPERATIONS		
Operating (loss)	\$ (17,472,784)	\$ (16,415,853)
Adjustments to reconcile operating (loss) to net cash (used) by operations		
Depreciation	96,743	109,536
Commodity revenue	1,126,851	1,135,981
Changes in assets and liabilities		
Accounts receivable	2,367,798	(1,051,281)
Inventories	178,488	397,652
Prepays	(15)	(2)
Accounts payable	(306,177)	(479,708)
Accrued liabilities	(135,062)	553,831
Unearned revenue	14,960	(52,293)
	<u>3,343,586</u>	<u>613,716</u>
Total adjustments	<u>3,343,586</u>	<u>613,716</u>
Net cash (used) by operations	<u>\$ (14,129,198)</u>	<u>\$ (15,802,137)</u>



Internal Service Funds

To account for transactions relating to risk management services provided to other departments of the District on a cost reimbursement basis. The funds in this category are:

Insurance Fund – Property and Casualty:

To account for the self-insured property and casualty costs of the District.

Insurance Fund – Health Insurance:

To account for the self-insured health benefit costs of District employees.

Insurance Fund – Workers' Compensation:

To account for the self-insured workers' compensation costs of the District.

**WASHOE COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2014**

	INSURANCE FUND (PROPERTY CASUALTY)	INSURANCE FUND (HEALTH INSURANCE)	INSURANCE FUND (WORKERS' COMPENSATION)	TOTAL
ASSETS				
Current assets				
Cash and investments	\$ 9,024,202	\$ 32,406,118	\$ 9,144,017	\$ 50,574,337
Accounts receivable	-	487,488	-	487,488
Interest receivable	673	2,030	636	3,339
Total current assets	<u>9,024,875</u>	<u>32,895,636</u>	<u>9,144,653</u>	<u>51,065,164</u>
Capital assets				
Machinery and equipment	39,843	-	-	39,843
Less: Allowance for depreciation	<u>(16,605)</u>	<u>-</u>	<u>-</u>	<u>(16,605)</u>
Total capital assets	<u>23,238</u>	<u>-</u>	<u>-</u>	<u>23,238</u>
Total assets	<u>9,048,113</u>	<u>32,895,636</u>	<u>9,144,653</u>	<u>51,088,402</u>
LIABILITIES				
Current liabilities				
Accounts payable	44,313	9,760	-	54,073
Accrued liabilities	1,775	12,049	6,493	20,317
Pending claims	<u>1,034,875</u>	<u>6,440,442</u>	<u>1,377,170</u>	<u>8,852,487</u>
Total current liabilities	<u>1,080,963</u>	<u>6,462,251</u>	<u>1,383,663</u>	<u>8,926,877</u>
Noncurrent liabilities				
Pending claims	<u>1,462,125</u>	<u>-</u>	<u>3,032,830</u>	<u>4,494,955</u>
Total liabilities	<u>2,543,088</u>	<u>6,462,251</u>	<u>4,416,493</u>	<u>13,421,832</u>
NET POSITION				
Net Investment in capital assets	23,238	-	-	23,238
Unrestricted	<u>6,481,787</u>	<u>26,433,385</u>	<u>4,728,160</u>	<u>37,643,332</u>
Total net position	<u>\$ 6,505,025</u>	<u>\$ 26,433,385</u>	<u>\$ 4,728,160</u>	<u>\$ 37,666,570</u>

**WASHOE COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>INSURANCE FUND (PROPERTY CASUALTY)</u>	<u>INSURANCE FUND (HEALTH INSURANCE)</u>	<u>INSURANCE FUND (WORKERS' COMPENSATION)</u>	<u>TOTAL</u>
OPERATING REVENUES				
Charges for services	\$ 2,739,156	\$ 52,638,507	\$ 2,477,125	\$ 57,854,788
OPERATING EXPENSES				
Salaries and benefits	-	247,432	-	247,432
Employee benefits	-	60,051,191	-	60,051,191
Claims and services	2,320,105	12,606	1,991,775	4,324,486
Depreciation	2,247	-	-	2,247
Total operating expenses	<u>2,322,352</u>	<u>60,311,229</u>	<u>1,991,775</u>	<u>64,625,356</u>
Operating income (loss)	<u>416,804</u>	<u>(7,672,722)</u>	<u>485,350</u>	<u>(6,770,568)</u>
NONOPERATING REVENUES				
Earnings on investments	<u>8,206</u>	<u>28,315</u>	<u>8,336</u>	<u>44,857</u>
Income (Loss) before transfers	<u>425,010</u>	<u>(7,644,407)</u>	<u>493,686</u>	<u>(6,725,711)</u>
TRANSFERS IN				
General Fund	<u>-</u>	<u>1,367,570</u>	<u>-</u>	<u>1,367,570</u>
Change in net position	425,010	(6,276,837)	493,686	(5,358,141)
NET POSITION, July 1	<u>6,080,015</u>	<u>32,710,222</u>	<u>4,234,474</u>	<u>43,024,711</u>
NET POSITION, June 30	<u>\$ 6,505,025</u>	<u>\$ 26,433,385</u>	<u>\$ 4,728,160</u>	<u>\$ 37,666,570</u>

**WASHOE COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014**

	INSURANCE FUND (PROPERTY CASUALTY)	INSURANCE FUND (HEALTH INSURANCE)	INSURANCE FUND (WORKERS' COMPENSATION)	TOTAL
INCREASE (DECREASE) IN CASH AND INVESTMENTS				
Cash flows from operating activities				
Cash received for services	\$ 2,739,156	\$ 52,727,180	\$ 2,477,125	\$ 57,943,461
Cash paid for salaries and benefits	-	(246,378)	-	(246,378)
Cash payments for employee benefits	-	(59,802,385)	-	(59,802,385)
Cash payments for claims and services	(2,528,871)	(11,668)	(2,179,591)	(4,720,130)
Net cash provided (used) by operating activities	<u>210,285</u>	<u>(7,333,251)</u>	<u>297,534</u>	<u>(6,825,432)</u>
Cash flows from noncapital financing activities				
Transfer from General Fund	-	1,367,570	-	1,367,570
Cash flows from investing activities				
Interest received on investments	8,461	29,720	8,564	46,745
Net increase (decrease) in cash and cash equivalents	218,746	(5,935,961)	306,098	(5,411,117)
Cash and investments, July 1	<u>8,805,456</u>	<u>38,342,079</u>	<u>8,837,919</u>	<u>55,985,454</u>
Cash and investments, June 30	<u>\$ 9,024,202</u>	<u>\$ 32,406,118</u>	<u>\$ 9,144,017</u>	<u>\$ 50,574,337</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATIONS				
Operating income (loss)	\$ 416,804	\$ (7,672,722)	\$ 485,350	\$ (6,770,568)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operations				
Depreciation	2,247	-	-	2,247
Changes in assets and liabilities				
Accounts receivable	-	88,673	-	88,673
Accounts payable	(7,805)	938	-	(6,867)
Accrued liabilities	(6,961)	1,054	184	(5,723)
Pending claims	(194,000)	248,806	(188,000)	(133,194)
Total adjustments	<u>(206,519)</u>	<u>339,471</u>	<u>(187,816)</u>	<u>(54,864)</u>
Net cash provided (used) by operations	<u>\$ 210,285</u>	<u>\$ (7,333,251)</u>	<u>\$ 297,534</u>	<u>\$ (6,825,432)</u>

**WASHOE COUNTY SCHOOL DISTRICT
INSURANCE FUND - PROPERTY AND CASUALTY
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	<u>2014 BUDGET</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
OPERATING REVENUES					
Charges for services	\$ 2,399,362	\$ 2,399,362	\$ 2,739,156	\$ 339,794	\$ 2,591,923
OPERATING EXPENSES					
General government					
Claims and services	3,246,033	3,246,033	2,320,105	925,928	3,424,473
Depreciation	-	-	2,247	(2,247)	2,511
Total operating expenses	<u>3,246,033</u>	<u>3,246,033</u>	<u>2,322,352</u>	<u>923,681</u>	<u>3,426,984</u>
Operating income (loss)	<u>(846,671)</u>	<u>(846,671)</u>	<u>416,804</u>	<u>1,263,475</u>	<u>(835,061)</u>
NONOPERATING REVENUES					
Earnings on investments	<u>9,000</u>	<u>9,000</u>	<u>8,206</u>	<u>(794)</u>	<u>14,119</u>
Change in net position	(837,671)	(837,671)	425,010	1,262,681	(820,942)
NET POSITION, July 1	<u>6,555,706</u>	<u>6,555,706</u>	<u>6,080,015</u>	<u>(475,691)</u>	<u>6,900,957</u>
NET POSITION, June 30	<u>\$ 5,718,035</u>	<u>\$ 5,718,035</u>	<u>\$ 6,505,025</u>	<u>\$ 786,990</u>	<u>\$ 6,080,015</u>

**WASHOE COUNTY SCHOOL DISTRICT
INSURANCE FUND - PROPERTY AND CASUALTY
SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	<u>2014</u>	<u>2013</u>
INCREASE (DECREASE) IN CASH AND INVESTMENTS		
Cash flows from operating activities		
Cash received for services	\$ 2,739,156	\$ 2,592,293
Cash payments for claims and services	<u>(2,528,871)</u>	<u>(3,038,350)</u>
Net cash provided (used) by operating activities	<u>210,285</u>	<u>(446,057)</u>
Cash flows from investing activities		
Interest received on investments	<u>8,461</u>	<u>14,119</u>
Net increase (decrease) in cash and cash equivalents	218,746	(431,938)
Cash and investments, July 1	<u>8,805,456</u>	<u>9,237,394</u>
Cash and investments, June 30	<u>\$ 9,024,202</u>	<u>\$ 8,805,456</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATIONS		
Operating income (loss)	\$ <u>416,804</u>	\$ <u>(835,061)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operations		
Depreciation	2,247	2,511
Changes in assets and liabilities		
Accounts receivable	-	370
Accounts payable	(7,805)	29,570
Accrued liabilities	(6,961)	(105,447)
Pending claims	<u>(194,000)</u>	<u>462,000</u>
Total adjustments	<u>(206,519)</u>	<u>389,004</u>
Net cash provided (used) by operations	<u>\$ 210,285</u>	<u>\$ (446,057)</u>

**WASHOE COUNTY SCHOOL DISTRICT
INSURANCE FUND - HEALTH INSURANCE
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	<u>2014 BUDGET</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
OPERATING REVENUES					
Charges for services	\$ 51,391,785	\$ 52,426,115	\$ 52,638,507	\$ 212,392	\$ 51,751,071
OPERATING EXPENSES					
General government					
Salaries and benefits	298,541	239,180	247,432	(8,252)	264,971
Employee benefits	60,495,194	62,752,373	60,051,191	2,701,182	57,490,740
Services and supplies	472,107	444,771	12,606	432,165	8,672
Total operating expenses	<u>61,265,842</u>	<u>63,436,324</u>	<u>60,311,229</u>	<u>3,125,095</u>	<u>57,764,383</u>
Operating (loss)	<u>(9,874,057)</u>	<u>(11,010,209)</u>	<u>(7,672,722)</u>	<u>3,337,487</u>	<u>(6,013,312)</u>
NONOPERATING REVENUES					
Earnings on investments	<u>55,690</u>	<u>29,117</u>	<u>28,315</u>	<u>(802)</u>	<u>56,911</u>
(Loss) before transfers	<u>(9,818,367)</u>	<u>(10,981,092)</u>	<u>(7,644,407)</u>	<u>3,336,685</u>	<u>(5,956,401)</u>
TRANSFERS IN					
General Fund	<u>1,552,230</u>	<u>1,552,230</u>	<u>1,367,570</u>	<u>(184,660)</u>	<u>1,505,036</u>
Change in net position	(8,266,137)	(9,428,862)	(6,276,837)	3,152,025	(4,451,365)
NET POSITION - July 1	<u>33,162,294</u>	<u>32,710,222</u>	<u>32,710,222</u>	<u>-</u>	<u>37,161,587</u>
NET POSITION - June 30	<u>\$ 24,896,157</u>	<u>\$ 23,281,360</u>	<u>\$ 26,433,385</u>	<u>\$ 3,152,025</u>	<u>\$ 32,710,222</u>

**WASHOE COUNTY SCHOOL DISTRICT
INSURANCE FUND - HEALTH INSURANCE
SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014	2013
INCREASE (DECREASE) IN CASH AND INVESTMENTS		
Cash flows from operating activities		
Cash received for services	\$ 52,727,180	\$ 51,923,344
Cash paid for salaries and benefits	(246,378)	(264,971)
Cash payments for employee benefits	(59,802,385)	(57,490,740)
Cash payments for services and supplies	(11,668)	54,425
Net cash (used) by operating activities	(7,333,251)	(5,777,942)
Cash flows from noncapital financing activities		
Transfer from General Fund	1,367,570	1,505,036
Cash flows from investing activities		
Interest received on investments	29,720	56,911
Net (decrease) in cash and cash equivalents	(5,935,961)	(4,215,995)
Cash and investments, July 1	38,342,079	42,558,074
Cash and investments, June 30	\$ 32,406,118	\$ 38,342,079
RECONCILIATION OF OPERATING (LOSS) TO NET CASH (USED) BY OPERATIONS		
Operating (loss)	\$ (7,672,722)	\$ (6,013,312)
Adjustments to reconcile operating (loss) to net cash (used) by operations		
Changes in assets and liabilities		
Accounts receivable	88,673	172,273
Accounts payable	938	424
Accrued liabilities	1,054	(446,291)
Pending claims	248,806	508,964
Total adjustments	339,471	235,370
Net cash (used) by operations	\$ (7,333,251)	\$ (5,777,942)

**WASHOE COUNTY SCHOOL DISTRICT
INSURANCE FUND - WORKERS' COMPENSATION
SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	<u>2014 BUDGET</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
OPERATING REVENUES					
Charges for services	\$ 2,275,407	\$ 2,275,407	\$ 2,477,125	\$ 201,718	\$ 2,388,574
OPERATING EXPENSES					
General government					
Claims and services	3,143,487	3,143,487	1,991,775	1,151,712	2,085,143
Operating income (loss)	(868,080)	(868,080)	485,350	1,353,430	303,431
NONOPERATING REVENUES					
Earnings on investments	9,000	9,000	8,336	(664)	13,435
Change in net position	(859,080)	(859,080)	493,686	1,352,766	316,866
NET POSITION, July 1	<u>3,083,717</u>	<u>3,083,717</u>	<u>4,234,474</u>	<u>1,150,757</u>	<u>3,917,608</u>
NET POSITION, June 30	<u>\$ 2,224,637</u>	<u>\$ 2,224,637</u>	<u>\$ 4,728,160</u>	<u>\$ 2,503,523</u>	<u>\$ 4,234,474</u>

**WASHOE COUNTY SCHOOL DISTRICT
INSURANCE FUND - WORKERS' COMPENSATION
SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	2014	2013
INCREASE (DECREASE) IN CASH AND INVESTMENTS		
Cash flows from operating activities		
Cash received for services	\$ 2,477,125	\$ 2,388,842
Payments for claims and services	(2,179,591)	(2,307,139)
Net cash provided by operating activities	297,534	81,703
Cash flows from investing activities		
Interest received on investments	8,564	13,435
Net increase in cash and cash equivalents	306,098	95,138
Cash and investments, July 1	8,837,919	8,742,781
Cash and investments, June 30	\$ 9,144,017	\$ 8,837,919
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATIONS		
Operating income	\$ 485,350	\$ 303,431
Adjustments to reconcile operating income to net cash provided by operations		
Changes in assets and liabilities		
Accounts receivable	-	268
Accounts payable	-	(9,772)
Accrued liabilities	184	(224)
Pending claims	(188,000)	(212,000)
Total adjustments	(187,816)	(221,728)
Net cash provided by operations	\$ 297,534	\$ 81,703



Fiduciary Funds

To account for activities in which the District acts in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Individual funds include the following:

Other Post-Employment Benefits (OPEB) Trust Fund:

To account for funds used to pay for healthcare and life insurance costs for qualified District retirees.

Agency Funds:

Student Activities Fund:

To account for student activity funds under the control of the respective schools in the District.

NIAA Fund:

To account for transactions related to the statewide Nevada Interscholastic Athletic Association.

WASHOE COUNTY SCHOOL DISTRICT
OTHER POSTEMPLOYMENT BENEFITS (OPEB) TRUST FUND
STATEMENT OF PLAN NET POSITION
JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2013)

	2014	2013
ASSETS		
Cash and investments		
Cash	\$ 7,197,399	\$ 7,071,144
RBIF participation units	58,359,808	42,908,103
Contributions receivable	616,117	-
NET POSITION	\$ 66,173,324	\$ 49,979,247

**WASHOE COUNTY SCHOOL DISTRICT
OTHER POSTEMPLOYMENT BENEFITS (OPEB) TRUST FUND
SCHEDULE OF CHANGES IN PLAN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2013)**

	<u>2014 BUDGET</u>		<u>2014</u>		<u>2013</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>	<u>ACTUAL</u>
ADDITIONS					
Contributions by employer	\$ 14,544,000	\$ 14,544,000	\$ 11,868,883	\$ (2,675,117)	\$ 11,440,058
Earnings on investments	1,333,000	1,333,000	1,387,007	54,007	1,158,146
Adjustment to fair market value	-	-	6,909,423	6,909,423	3,720,185
Total additions	<u>15,877,000</u>	<u>15,877,000</u>	<u>20,165,313</u>	<u>4,288,313</u>	<u>16,318,389</u>
DISBURSEMENTS					
Plan benefits	<u>15,877,000</u>	<u>15,877,000</u>	<u>3,971,236</u>	<u>11,905,764</u>	<u>4,394,684</u>
Change in net position	-	-	16,194,077	16,194,077	11,923,705
NET POSITION - July 1	<u>30,206,657</u>	<u>30,206,657</u>	<u>49,979,247</u>	<u>19,772,590</u>	<u>38,055,542</u>
NET POSITION - June 30	<u>\$ 30,206,657</u>	<u>\$ 30,206,657</u>	<u>\$ 66,173,324</u>	<u>\$ 35,966,667</u>	<u>\$ 49,979,247</u>

**WASHOE COUNTY SCHOOL DISTRICT
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>JULY 1, 2013</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>JUNE 30, 2014</u>
Student Activities				
ASSETS				
Cash and investments	\$ 8,184,497	\$ 16,856,051	\$ 16,594,380	\$ 8,446,168
LIABILITIES				
Due to student groups	\$ 8,184,497	\$ 16,856,051	\$ 16,594,380	\$ 8,446,168
Nevada Interscholastic Athletic Association				
ASSETS				
Accounts receivable	\$ 56,430	\$ 513,347	\$ 511,636	\$ 58,141
LIABILITIES				
Accrued liabilities	\$ 56,430	\$ 58,141	\$ 56,430	\$ 58,141
Totals - All Agency Funds				
ASSETS				
Cash and investments	\$ 8,184,497	\$ 16,856,051	\$ 16,594,380	\$ 8,446,168
Accounts receivable	56,430	513,347	511,636	58,141
Total assets	\$ 8,240,927	\$ 17,369,398	\$ 17,106,016	\$ 8,504,309
LIABILITIES				
Accrued liabilities	\$ 56,430	\$ 58,141	\$ 56,430	\$ 58,141
Due to student groups	8,184,497	16,856,051	16,594,380	8,446,168
Total liabilities	\$ 8,240,927	\$ 16,914,192	\$ 16,650,810	\$ 8,504,309

**WASHOE COUNTY SCHOOL DISTRICT
STUDENT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2014**

SCHOOLS	BALANCE JULY 1, 2013	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2014
ELEMENTARY SCHOOLS				
Allen	\$ 21,343	\$ 31,444	\$ 33,744	\$ 19,043
Anderson	20,958	52,071	59,862	13,167
Beasley	64,915	144,070	156,883	52,102
Beck	32,062	86,426	72,326	46,162
Bennett	51,432	46,884	68,006	30,310
Booth	12,984	35,089	36,241	11,832
Brown	48,553	207,744	214,983	41,314
Cannan	24,527	65,872	71,753	18,646
Caughlin Ranch	31,790	129,560	124,495	36,855
Corbett	27,016	15,854	20,896	21,974
Desert Heights	27,317	33,584	33,771	27,130
Diedrichsen	39,630	54,183	59,736	34,077
Dodson	17,467	40,328	36,342	21,453
Donner Springs	21,867	62,022	60,075	23,814
Double Diamond	32,646	191,624	190,471	33,799
Drake	9,075	43,139	43,722	8,492
Duncan	12,800	41,046	29,625	24,221
Dunn	45,713	64,646	74,254	36,105
Elmcrest	16,848	21,609	19,871	18,586
Gomes	34,611	137,282	129,429	42,464
Gomm	23,372	180,718	170,033	34,057
Greenbrae	18,222	40,596	41,048	17,770
Hall	32,759	177,698	181,755	28,702
Hidden Valley	11,205	35,412	30,521	16,096
Huffaker	37,116	170,494	182,858	24,752
Hunsberger	58,766	301,678	261,310	99,134
Hunter Lake	23,888	38,556	40,130	22,314
Incline	14,057	63,809	38,919	38,947
Juniper	25,302	73,262	72,088	26,476
Lemelson	11,709	27,192	35,578	3,323
Lemmon Valley	19,513	98,529	81,233	36,809
Lenz	37,760	150,910	157,014	31,656
Lincoln Park	15,592	37,747	39,779	13,560
Loder	8,178	20,097	25,484	2,791
Mathews	21,823	25,294	14,267	32,850
Maxwell	22,449	44,030	43,563	22,916
Melton	31,957	150,844	150,425	32,376
Mitchell	3,684	19,369	17,806	5,247
Moss	18,853	49,556	47,096	21,313
Mount Rose	13,729	48,895	39,771	22,853
Natchez	18,569	10,831	12,805	16,595
Palmer	36,130	66,626	62,831	39,925
Peavine	18,909	24,501	23,832	19,578
Picollo	30,113	67,461	48,550	49,024
Pleasant Valley	18,769	119,389	111,745	26,413
Risley	14,003	37,039	39,820	11,222
Sepulveda	60,410	265,720	254,713	71,417
Silver Lake	28,692	86,873	81,560	34,005
Smith, Alice	72,749	78,064	58,517	92,296
Smith, Kate	16,692	31,322	31,295	16,719
Smithridge	19,509	29,733	34,041	15,201
Spanish Springs	59,453	193,994	199,772	53,675
Stead	28,597	63,079	61,917	29,759
Sun Valley	16,175	28,577	31,813	12,939
Taylor	59,129	132,419	162,534	29,014
Towles	14,587	26,928	27,750	13,765

(CONTINUED)

**WASHOE COUNTY SCHOOL DISTRICT
STUDENT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2014**

SCHOOLS	BALANCE JULY 1, 2013	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2014
ELEMENTARY SCHOOLS (CONTINUED)				
Van Gorder	\$ 20,589	\$ 155,841	\$ 151,229	\$ 25,201
Verdi	26,662	98,937	112,298	13,301
Veterans	15,597	37,889	38,088	15,398
Warner	20,303	26,973	30,296	16,980
Westergard	48,265	181,252	206,832	22,685
Whitehead	20,145	78,897	71,643	27,399
Winnemucca	24,051	173,007	168,746	28,312
Total elementary schools	<u>1,731,586</u>	<u>5,274,515</u>	<u>5,229,790</u>	<u>1,776,311</u>
MIDDLE SCHOOLS				
Billinghurst	100,774	265,983	293,397	73,360
Clayton	71,917	109,712	98,129	83,500
Cold Springs	54,207	149,293	144,063	59,437
Depoali	124,278	309,513	321,260	112,531
Dilworth	21,822	46,706	43,150	25,378
Incline	116,683	57,040	71,648	102,075
Mendive	97,142	242,129	270,415	68,856
O'Brien	55,492	81,469	78,284	58,677
Pine	60,663	275,041	261,804	73,900
Shaw	70,951	118,793	115,447	74,297
Sparks	37,041	111,291	101,156	47,176
Swope	55,024	165,413	179,965	40,472
Traner	19,223	41,778	40,091	20,910
Vaughn	12,782	30,318	29,549	13,551
Total middle schools	<u>897,999</u>	<u>2,004,479</u>	<u>2,048,358</u>	<u>854,120</u>
HIGH SCHOOLS				
Academy of Arts, Careers & Tech	136,161	185,244	165,318	156,087
Damonte Ranch	639,996	1,226,157	1,170,882	695,271
Galena	658,537	1,097,164	998,721	756,980
Gerlach K-12 (1)	29,556	4,478	9,582	24,452
Hug	258,783	296,763	311,422	244,124
Incline	129,610	231,186	220,994	139,802
McQueen	667,877	915,688	968,620	614,945
North Valleys	348,225	770,090	737,538	380,777
Reed	354,767	1,008,521	1,031,911	331,377
Reno	790,113	1,238,490	1,232,516	796,087
Spanish Springs	502,097	1,204,745	1,117,321	589,521
Sparks	386,046	405,812	472,264	319,594
TMCC	29,826	67,107	54,747	42,186
Washoe	231,483	38,747	34,573	235,657
Washoe Inspire Academy	4,006	4,462	4,366	4,102
Wooster	332,198	766,177	695,792	402,583
Total high schools	<u>5,499,281</u>	<u>9,460,831</u>	<u>9,226,567</u>	<u>5,733,545</u>
OTHER				
Administration Building	1,175	1,742	1,345	1,572
Gifted and Talented	52,274	107,636	81,497	78,413
Transportation Employee Fund	2,182	6,848	6,823	2,207
Total other funds	<u>55,631</u>	<u>116,226</u>	<u>89,665</u>	<u>82,192</u>
TOTALS	<u>\$ 8,184,497</u>	<u>\$ 16,856,051</u>	<u>\$ 16,594,380</u>	<u>\$ 8,446,168</u>

(1) Includes E.M. Johnson Elementary



Capital Assets

Governmental Funds

Schedules of sources, functions and activities of capital assets used in the operation of governmental funds.

**WASHOE COUNTY SCHOOL DISTRICT
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY SOURCE
JUNE 30, 2014
(WITH COMPARATIVE ACTUAL AMOUNTS FOR JUNE 30, 2013)**

	2014	2013
Governmental funds capital assets:		
Land	\$ 37,995,078	\$ 37,995,078
Buildings	843,803,866	799,653,005
Improvements other than buildings	30,286,053	28,166,245
Machinery and equipment	68,505,009	67,195,925
Construction in progress	12,255,871	39,853,761
Total governmental funds capital assets	\$ 992,845,877	\$ 972,864,014
Investments in governmental funds capital assets by source:		
General fund	\$ 165,190,175	\$ 164,844,217
Special revenue funds	8,296,238	7,583,337
Capital projects funds	818,307,206	799,366,826
Donations	1,052,258	1,069,634
Total governmental funds capital assets	\$ 992,845,877	\$ 972,864,014

This schedule presents only the capital asset balances related to the governmental funds. Accordingly the capital assets reported in the internal service funds and the enterprise fund are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets. The capital assets of the enterprise fund are reported separately under business-type activities.

**WASHOE COUNTY SCHOOL DISTRICT
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND ACTIVITY
JUNE 30, 2014**

<u>FUNCTION AND ACTIVITY</u>	<u>LAND</u>	<u>BUILDINGS</u>	<u>IMPROVEMENTS OTHER THAN BUILDINGS</u>
General government:			
Instruction	\$ 131,639	\$ 253,565	\$ 117,353
Student support	-	-	33,110
Instructional staff support	-	-	-
General administration	-	-	-
School administration	-	-	-
Support services	-	50,000	160,009
Operations and maintenance	-	10,235,302	-
Student transportation	-	-	-
Other support	-	-	-
Community services operations	-	-	-
Facilities	<u>37,863,439</u>	<u>833,264,999</u>	<u>29,975,581</u>
Total governmental funds capital assets	<u>\$ 37,995,078</u>	<u>\$ 843,803,866</u>	<u>\$ 30,286,053</u>

This schedule presents only the capital asset balances related to the governmental funds. Accordingly the capital assets reported in the internal service funds are excluded from the above amounts. Generally, the capital assets on internal service funds are included as governmental activities in the statement of net assets. The capital assets of the enterprise fund are reported separately under business-type activities.

<u>MACHINERY AND EQUIPMENT</u>	<u>CONSTRUCTION IN PROGRESS</u>	<u>TOTAL</u>
\$ 6,972,768	\$ -	\$ 7,475,325
1,063,513	-	1,096,623
919,244	-	919,244
234,297	-	234,297
49,915	-	49,915
5,968,092	42,917	6,221,018
2,599,403	21,062	12,855,767
31,100,814	-	31,100,814
12,950	-	12,950
12,779	-	12,779
<u>19,571,234</u>	<u>12,191,892</u>	<u>932,867,145</u>
<u>\$ 68,505,009</u>	<u>\$ 12,255,871</u>	<u>\$ 992,845,877</u>

**WASHOE COUNTY SCHOOL DISTRICT
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED JUNE 30, 2014**

FUNCTION AND ACTIVITY	GOVERNMENTAL FUNDS CAPITAL ASSETS JULY 1, 2013	ADDITIONS	DEDUCTIONS	GOVERNMENTAL FUNDS CAPITAL ASSETS JUNE 30, 2014
General government:				
Instruction	\$ 7,618,183	\$ 78,328	\$ 221,187	\$ 7,475,324
Student support	1,023,576	100,206	27,158	1,096,624
Instructional staff support	945,548	27,590	53,894	919,244
General administration	240,798	-	6,501	234,297
School administration	43,779	6,136	-	49,915
Central services	6,475,659	94,299	348,941	6,221,017
Operations and maintenance	12,779,176	165,718	89,127	12,855,767
Student transportation	30,632,238	3,979,994	3,511,420	31,100,812
Other support	20,548	-	7,598	12,950
Nutrition services	-	-	-	-
Community services operations	12,779	-	-	12,779
Facilities	<u>913,071,730</u>	<u>20,335,865</u>	<u>540,447</u>	<u>932,867,148</u>
Total governmental funds capital assets	<u>\$ 972,864,014</u>	<u>\$ 24,788,136</u>	<u>\$ 4,806,273</u>	<u>\$ 992,845,877</u>

Statistical Section



Comprehensive
Annual
Financial Report

Statistical Section

This section presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the District's overall financial health.

	<u>Tables</u>
Financial Trends Provides trend information to assist in understanding how the District's financial performance and well-being have changed over time.	1.1 – 1.5
Revenue Capacity Information to assist in understanding the District's most significant local revenue sources.	2.1 – 2.5
Debt Capacity Information assessing the affordability of the District's current levels of outstanding debt and the ability to issue additional debt in the future.	3.1 – 3.4
Demographic and Economic Information Indicators to assist in understanding the environment within which the District's financial activities take place.	4.1 – 4.2
Operating Information Service and infrastructure data to assist in understanding how the information in the District's financial report relates to the services and activities provided.	5.1 – 5.4

Sources: Unless otherwise noted, the information in these tables is derived from the Comprehensive Annual Financial Report for the relevant year.

**Washoe County School District
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)**

	Fiscal Year Ended June 30,			
	2005	2006	2007	2008
Governmental activities				
Invested in capital assets, net of related debt	\$ 127,695,444	\$ 136,809,928	\$ 146,148,691	\$ 162,631,890
Restricted	51,789,892	60,204,389	98,216,742	114,710,349
Unrestricted	21,650,755	35,443,408	28,324,447	38,226,905
Total governmental activities net position	\$ 201,136,091	\$ 232,457,725	\$ 272,689,880	\$ 315,569,144
Business-type activities				
Invested in capital assets	\$ -	\$ 542,397	\$ 503,245	\$ 404,802
Unrestricted	-	3,156,740	2,667,745	2,713,850
Total business-type activities net position	\$ -	\$ 3,699,137	\$ 3,170,990	\$ 3,118,652
Primary government				
Net investment in capital assets	\$ 127,695,444	\$ 137,352,325	\$ 146,651,936	\$ 163,036,692
Restricted	51,789,892	60,204,389	98,216,742	128,996,995
Unrestricted	21,650,755	38,600,148	30,992,192	26,654,109
Total primary government net position	\$ 201,136,091	\$ 236,156,862	\$ 275,860,870	\$ 318,687,796

Source: Washoe County School District Business Office

Table 1.1

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
\$	174,502,710	\$ 172,508,687	\$ 210,091,401	\$ 260,357,416	\$ 258,002,941	\$ 261,907,184
	130,837,182	138,439,390	108,417,840	64,376,524	57,197,706	47,007,427
	43,165,344	56,704,911	56,692,790	55,643,471	58,304,931	75,771,373
\$	<u>348,505,236</u>	<u>367,652,988</u>	<u>375,202,031</u>	<u>380,377,411</u>	<u>373,505,578</u>	<u>384,685,984</u>
\$	396,799	\$ 633,724	\$ 551,185	\$ 758,582	\$ 654,166	\$ 735,381
	3,304,626	3,693,147	3,387,368	2,856,429	3,333,302	3,528,613
\$	<u>3,701,425</u>	<u>4,326,871</u>	<u>3,938,553</u>	<u>3,615,011</u>	<u>3,987,468</u>	<u>4,263,994</u>
\$	174,899,509	\$ 173,142,411	\$ 210,642,586	\$ 261,115,998	\$ 258,657,107	\$ 262,642,565
	130,837,182	138,439,390	108,417,840	64,376,524	57,197,706	47,007,427
	46,469,970	60,398,058	60,080,158	58,499,900	61,638,233	79,299,986
\$	<u>352,206,661</u>	<u>371,979,859</u>	<u>379,140,584</u>	<u>383,992,422</u>	<u>377,493,046</u>	<u>388,949,978</u>

**Washoe County School District
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)**

	Fiscal Year Ended June 30,			
	2005	2006	2007	2008
Expenses				
Governmental activities				
Instruction				
Regular instruction	\$ 206,911,454	\$ 219,283,856	\$ 237,531,977	\$ 249,002,229
Special instruction	37,356,574	40,361,274	43,558,232	46,242,040
Vocational instruction	7,310,262	7,978,977	6,859,471	7,025,834
Other instruction	5,299,761	4,908,141	5,983,182	5,883,354
Adult education instruction	-	-	-	-
Community services instruction	-	-	-	-
Co-curricular instruction	-	-	-	-
Total instruction	<u>256,878,051</u>	<u>272,532,248</u>	<u>293,932,862</u>	<u>308,153,457</u>
Support services				
Instruction	-	-	-	-
Student support	25,372,276	27,775,369	28,176,004	32,412,506
Instructional staff support	15,787,724	18,234,230	21,037,319	24,081,071
General administration	6,632,435	7,195,661	8,181,454	9,670,750
School administration	22,674,418	24,734,884	26,058,599	29,873,872
Central services	13,448,660	14,374,653	15,077,494	16,161,147
Operation and maintenance	36,854,305	42,085,877	45,212,457	47,252,870
Student transportation	15,126,041	16,311,285	17,172,992	21,834,104
Other support	144,341	29,117	231,449	238,197
Nutrition services	14,621,816	-	-	-
Community services operations	-	-	-	271,759
Facilities	17,700,847	16,272,050	25,817,244	22,954,240
Interest on long-term debt	18,955,978	20,921,135	20,107,992	22,641,916
Amortization of issuance costs on debt	715,201	804,603	1,114,139	1,118,092
Total support services	<u>188,034,042</u>	<u>188,738,864</u>	<u>208,187,143</u>	<u>228,510,524</u>
Unallocated refund of Incline Village property taxes	-	-	-	-
Unallocated refund Reno Redevelopment Agency taxes	-	-	-	-
Total governmental activities	<u>444,912,093</u>	<u>461,271,112</u>	<u>502,120,005</u>	<u>536,663,981</u>
Business-type activities				
Nutrition services	-	15,603,133	16,973,722	18,028,995
Total school district	<u>\$ 444,912,093</u>	<u>\$ 476,874,245</u>	<u>\$ 519,093,727</u>	<u>\$ 554,692,976</u>

Table 1.2

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
\$	255,214,934	\$ 215,922,516	\$ 200,910,500	\$ 200,264,098	\$ 203,039,073	\$ 202,164,369
	51,095,105	67,093,235	66,119,459	68,295,149	70,040,933	70,688,102
	7,408,013	8,289,052	8,192,784	7,806,131	7,523,944	7,707,218
	6,478,515	50,408,402	62,794,001	63,005,870	56,227,740	59,991,625
	-	1,600,284	1,951,707	1,681,826	1,710,970	1,399,916
	-	856,533	757,579	683,470	718,007	713,573
	-	3,422,601	3,447,205	3,326,243	3,442,863	3,439,536
	<u>320,196,567</u>	<u>347,592,623</u>	<u>344,173,235</u>	<u>345,062,787</u>	<u>342,703,530</u>	<u>346,104,339</u>
	-	293,830	339,215	369,003	65,647	40,012
	34,798,496	25,696,965	24,832,719	25,514,214	26,391,167	26,750,927
	24,778,616	12,090,308	12,117,988	12,527,939	13,863,389	15,016,809
	10,209,601	5,652,249	5,267,326	8,059,481	7,184,894	6,607,856
	31,301,763	31,075,074	29,682,847	30,191,975	30,557,090	31,634,200
	18,357,475	23,144,740	20,817,610	22,785,807	21,977,892	22,955,128
	50,175,497	48,294,122	45,840,239	44,000,876	43,669,194	44,424,777
	21,974,038	15,454,876	15,173,028	15,986,162	16,343,945	16,275,534
	313,763	11,137	2,079,234	5,469,586	15,163	16,095
	-	-	-	-	-	-
	231,969	402,769	388,674	367,507	379,000	406,056
	26,315,951	31,261,928	30,214,091	27,017,690	31,355,510	28,191,360
	24,090,170	25,395,984	24,139,763	24,979,128	24,191,181	21,457,547
	1,151,957	1,093,095	1,364,618	1,551,900	1,712,640	304,156
	<u>243,699,296</u>	<u>219,867,077</u>	<u>212,257,352</u>	<u>218,821,268</u>	<u>217,706,712</u>	<u>214,080,457</u>
	-	-	15,000,000	-	-	-
	-	-	-	1,510,218	-	-
	<u>563,895,863</u>	<u>567,459,700</u>	<u>571,430,587</u>	<u>565,394,273</u>	<u>560,410,242</u>	<u>560,184,796</u>
	<u>17,334,964</u>	<u>18,643,773</u>	<u>18,937,409</u>	<u>20,990,682</u>	<u>21,425,623</u>	<u>22,581,085</u>
\$	<u><u>581,230,827</u></u>	<u><u>586,103,473</u></u>	<u><u>590,367,996</u></u>	<u><u>586,384,955</u></u>	<u><u>581,835,865</u></u>	<u><u>582,765,881</u></u>

(CONTINUED)

**Washoe County School District
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)**

	Fiscal Year Ended June 30,			
	2005	2006	2007	2008
Program revenues				
Governmental activities				
Charges for services				
Regular instruction	\$ 172,569	\$ 263,077	\$ 290,232	\$ -
Other instruction	1,175,060	976,922	1,193,347	1,283,690
Instructional staff support	238,541	425,096	580,332	520,432
General administration	-	-	-	-
School administration	149,688	140,864	152,068	162,735
Nutrition services	6,578,912	-	-	-
Community services instruction	-	-	-	215,864
Operating grants and contributions	<u>86,721,909</u>	<u>86,523,775</u>	<u>105,380,311</u>	<u>98,800,969</u>
Total governmental activities program revenues	<u>95,036,679</u>	<u>88,329,734</u>	<u>107,596,290</u>	<u>100,983,690</u>
Business-type activities				
Charges for services	-	6,945,811	6,870,401	6,738,145
Operating grants and contributions	<u>-</u>	<u>9,313,397</u>	<u>9,575,174</u>	<u>10,988,512</u>
Total business-type activities revenues	<u>-</u>	<u>16,259,208</u>	<u>16,445,575</u>	<u>17,726,657</u>
Total primary government revenues	<u>\$ 95,036,679</u>	<u>\$ 104,588,942</u>	<u>\$ 124,041,865</u>	<u>\$ 118,710,347</u>
Net (expense)/revenue				
Governmental activities	\$ (349,875,414)	\$ (372,941,378)	\$ (394,523,715)	\$ (435,680,291)
Business-type activities	<u>-</u>	<u>656,075</u>	<u>(528,147)</u>	<u>(302,338)</u>
Total primary government net expense	<u>\$ (349,875,414)</u>	<u>\$ (372,285,303)</u>	<u>\$ (395,051,862)</u>	<u>\$ (435,982,629)</u>
General revenues and other changes in net position				
Governmental activities				
Taxes				
Property taxes	\$ 126,044,207	\$ 136,445,205	\$ 150,413,632	\$ 161,108,715
Local school support taxes	145,056,434	161,027,372	156,893,557	153,328,703
Government service taxes	17,260,710	18,277,143	18,677,186	18,297,902
Other sources	5,297,089	6,610,442	6,040,636	6,502,756
Unrestricted investment earnings	5,789,233	7,304,748	10,277,185	13,687,934
State aid not restricted to specific purposes	85,542,351	77,280,007	92,147,678	125,171,400
State aid special appropriations	-	-	-	-
ARRA - State fiscal stabilization	-	-	-	-
Franchise taxes	286,955	361,157	305,996	462,145
State portion of Incline Village property taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total governmental activities	<u>385,276,979</u>	<u>407,306,074</u>	<u>434,755,870</u>	<u>478,559,555</u>
Business-type activities				
Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,000</u>
Total primary government revenues	<u>\$ 385,276,979</u>	<u>\$ 407,306,074</u>	<u>\$ 434,755,870</u>	<u>\$ 478,809,555</u>
Changes in net position				
Governmental activities	\$ 35,401,565	\$ 34,364,696	\$ 40,232,155	\$ 42,879,264
Business-type activities	<u>-</u>	<u>656,075</u>	<u>(528,147)</u>	<u>(52,338)</u>
Total primary government	<u>\$ 35,401,565</u>	<u>\$ 35,020,771</u>	<u>\$ 39,704,008</u>	<u>\$ 42,826,926</u>

Source: Washoe County School District Business Office

Table 1.2

	2009	2010	2011	2012	2013	2014					
\$	-	\$	-	\$	-	\$	-				
	1,038,137	544,918	1,410,373	1,019,344	834,977	594,090					
	390,408	-	-	-	-	-					
	-	389,397	-	-	-	-					
	162,438	-	-	-	-	-					
	-	-	-	-	-	-					
	205,767	335,279	433,266	292,642	411,964	388,428					
	105,300,822	107,415,696	115,193,329	110,574,297	103,105,680	110,842,870					
	<u>107,097,572</u>	<u>108,685,290</u>	<u>117,036,968</u>	<u>111,886,283</u>	<u>104,352,621</u>	<u>111,825,388</u>					
	5,968,280	5,381,119	4,933,054	4,915,788	5,009,770	5,108,301					
	11,949,457	13,562,465	13,616,037	15,751,352	16,788,310	17,749,310					
	<u>17,917,737</u>	<u>18,943,584</u>	<u>18,549,091</u>	<u>20,667,140</u>	<u>21,798,080</u>	<u>22,857,611</u>					
\$	<u>125,015,309</u>	<u>127,628,874</u>	<u>135,586,059</u>	<u>132,553,423</u>	<u>126,150,701</u>	<u>134,682,999</u>					
\$	(456,798,291)	(458,774,410)	(454,393,619)	(453,507,990)	(456,057,621)	(448,359,408)					
	<u>582,773</u>	<u>299,811</u>	<u>(388,318)</u>	<u>(323,542)</u>	<u>372,457</u>	<u>276,526</u>					
\$	<u>(456,215,518)</u>	<u>(458,474,599)</u>	<u>(454,781,937)</u>	<u>(453,831,532)</u>	<u>(455,685,164)</u>	<u>(448,082,882)</u>					
\$	170,321,918	\$	167,348,704	\$	153,694,307	\$	143,197,553	\$	137,794,245	\$	138,249,491
	120,369,201	127,099,100	128,788,689	139,461,236	143,443,676	151,070,968					
	16,643,570	15,321,249	14,560,297	14,029,845	14,439,303	15,379,022					
	7,608,186	6,476,613	10,587,927	8,463,102	9,084,202	8,943,405					
	9,476,546	4,954,850	6,630,982	11,712,091	2,255,594	3,068,710					
	143,080,662	156,389,169	143,954,130	141,063,550	141,463,298	148,966,152					
	-	-	527,290	444,427	438,428	-					
	21,869,831	-	-	-	-	-					
	364,469	332,477	365,707	311,566	267,042	198,246					
	-	-	2,833,333	-	-	-					
	<u>489,734,383</u>	<u>477,922,162</u>	<u>461,942,662</u>	<u>458,683,370</u>	<u>449,185,788</u>	<u>465,875,994</u>					
	-	325,635	-	-	-	-					
\$	<u>489,734,383</u>	<u>478,247,797</u>	<u>461,942,662</u>	<u>458,683,370</u>	<u>449,185,788</u>	<u>465,875,994</u>					
\$	32,936,092	\$	19,147,752	\$	7,549,043	\$	5,175,380	\$	(6,871,833)	\$	17,516,586
	<u>582,773</u>	<u>625,446</u>	<u>(388,318)</u>	<u>(323,542)</u>	<u>372,457</u>	<u>276,526</u>					
\$	<u>33,518,865</u>	<u>19,773,198</u>	<u>7,160,725</u>	<u>4,851,838</u>	<u>(6,499,376)</u>	<u>17,793,112</u>					

**Washoe County School District
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)**

	Fiscal Year Ended June 30,			
	2005	2006	2007	2008
General fund				
Reserved	\$ 1,955,639	\$ 2,991,296	\$ 2,896,595	\$ 1,711,496
Unreserved	22,681,321	28,909,898	34,864,420	46,515,636
Nonspendable	-	-	-	-
Assigned	-	-	-	-
Total general fund	\$ 24,636,960	\$ 31,901,194	\$ 37,761,015	\$ 48,227,132
All other governmental funds				
Reserved	\$ 76,987,832	\$ 67,813,194	\$ 66,760,281	\$ 121,979,693
Unreserved reported in				
Special revenue funds	7,022,230	9,953,987	14,959,439	14,286,646
Capital projects funds	93,283,119	54,227,357	109,248,946	82,927,717
Restricted	-	-	-	-
Committed	-	-	-	-
Total all other governmental funds	\$ 177,293,181	\$ 131,994,538	\$ 190,968,666	\$ 219,194,056
Total governmental funds	\$ 201,930,141	\$ 163,895,732	\$ 228,729,681	\$ 267,421,188

Fluctuations in all other governmental fund balance reserved and unreserved amounts primarily reflect financing, construction in progress and completion of large capital projects.

* The format for reporting Fund Balances changed per GASB 54 for Fiscal Year Ended June 30, 2011.

Source: Washoe County School District Business Office

Table 1.3

<u>2009</u>	<u>2010</u>	<u>2011 *</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
\$ 3,624,998	\$ 2,822,180	\$ -	\$ -	\$ -	\$ -
53,180,043	61,710,700	-	-	-	-
-	-	1,108,844	1,074,806	1,097,001	1,201,475
-	-	70,548,331	58,382,806	52,005,844	57,508,193
<u>\$ 56,805,041</u>	<u>\$ 64,532,880</u>	<u>\$ 71,657,175</u>	<u>\$ 59,457,612</u>	<u>\$ 53,102,845</u>	<u>\$ 58,709,668</u>
\$ 103,186,619	\$ 90,860,701	\$ -	\$ -	\$ -	\$ -
11,089,587	4,394,767	-	-	-	-
77,107,155	86,521,977	-	-	-	-
-	-	134,001,940	151,961,079	146,547,999	124,236,349
-	-	-	-	2,286,133	4,315,361
<u>\$ 191,383,361</u>	<u>\$ 181,777,445</u>	<u>\$ 134,001,940</u>	<u>\$ 151,961,079</u>	<u>\$ 148,834,132</u>	<u>\$ 128,551,710</u>
<u>\$ 248,188,402</u>	<u>\$ 246,310,325</u>	<u>\$ 205,659,115</u>	<u>\$ 211,418,691</u>	<u>\$ 201,936,977</u>	<u>\$ 187,261,378</u>

Washoe County School District
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year Ended June 30,			
	2005	2006	2007	2008
Revenues				
Local sources	\$ 309,321,004	\$ 332,242,387	\$ 345,206,688	\$ 357,047,961
State sources	129,972,727	130,050,648	163,589,108	186,229,991
Federal sources	40,324,344	31,975,138	32,223,794	34,469,253
Total revenues	479,618,075	494,268,173	541,019,590	577,747,205
Expenditures				
Current				
Regular programs	208,690,609	219,930,930	239,765,677	251,866,060
Special programs	37,844,397	40,502,495	43,980,533	46,753,582
Vocational programs	7,405,722	8,006,895	6,925,974	7,103,556
Other instructional programs	3,114,088	3,199,927	3,917,914	3,839,555
Adult education programs	1,327,449	1,080,063	1,268,709	1,168,060
Food service programs	14,838,211	-	-	-
Community services programs	793,625	642,275	854,566	940,823
Co-curricular programs	-	-	-	-
Undistributed expenditures				
Instruction	-	-	-	-
Student support	25,956,643	27,771,224	28,350,002	32,776,708
Instructional staff support	16,027,761	18,305,324	21,286,332	24,379,737
General administration	6,743,167	7,208,768	8,248,281	9,757,193
School administration	22,993,010	24,818,064	26,307,853	30,212,368
Central services	14,168,104	14,336,042	16,130,137	16,685,962
Operation and maintenance	37,737,291	41,985,686	45,666,518	47,596,337
Student transportation	19,047,410	16,801,178	19,067,657	23,660,180
Other support	132,307	16,851	217,113	238,840
Community services operations	-	-	-	275,219
Capital projects	799,093	2,793,185	6,964,292	3,525,626
Capital outlay	18,261,546	84,238,853	21,753,919	39,965,163
Debt service				
Principal	25,720,391	26,553,319	29,302,637	32,277,384
Interest	19,156,006	20,881,655	20,276,179	22,752,490
Bond issuance costs	547,149	1,710,989	511,796	351,480
Other	13,738	12,325	14,900	14,351
Total expenditures	481,317,717	560,796,048	540,810,989	596,140,674
Excess (deficiency) of revenues over expenditures	(1,699,642)	(66,527,875)	208,601	(18,393,469)
Other financing sources (uses)				
Certificates of participation and notes payable	1,019,287	1,005,000	1,705,000	3,398,000
Refunding bonds Issued	22,970,000	29,820,000	66,585,000	-
Bonds issued	66,000,000	30,000,000	65,000,000	55,000,000
Proceeds from sale of property	37,345	37,224	32,032	281,635
Debt premiums	6,792,039	402,898	184,417	701,953
Payments to refunded bonds escrow agent	(25,147,135)	(28,475,000)	(67,010,175)	-
Transfers in	26,057,411	30,256,343	38,571,267	33,207,173
Transfers out	(28,405,165)	(32,154,842)	(40,442,193)	(35,503,785)
Total other financing sources (uses)	69,323,782	30,891,623	64,625,348	57,084,976
Net change in fund balances	\$ 67,624,140	\$ (35,636,252)	\$ 64,833,949	\$ 38,691,507
Debt service as a percentage of non-capital expenditures	9.69%	9.95%	9.55%	9.89%

Source: Washoe County School District Business Office

Table 1.4

	2009	2010	2011	2012	2013	2014
\$	325,570,132	\$ 324,664,593	\$ 318,889,279	\$ 319,751,134	\$ 310,310,099	\$ 320,160,290
	210,879,096	215,449,306	203,695,579	198,285,165	196,437,298	210,413,611
	56,883,485	45,264,459	53,123,315	51,105,481	44,528,106	47,365,385
	593,332,713	585,378,358	575,708,173	569,141,780	551,275,503	577,939,286
	257,809,827	218,542,060	203,716,213	202,018,378	203,099,470	204,603,083
	51,831,651	68,224,241	67,145,848	68,916,627	70,063,629	71,123,835
	7,501,464	8,418,594	8,320,821	7,855,055	7,505,963	7,762,473
	4,408,490	52,361,058	64,073,815	63,506,376	55,876,283	59,173,865
	1,098,957	1,651,604	1,990,893	1,685,583	1,711,432	1,389,707
	-	-	-	-	-	-
	938,856	884,001	766,830	686,443	719,144	717,283
	-	3,532,363	3,501,320	3,348,603	3,445,742	3,458,609
	-	303,553	346,751	373,350	51,661	39,561
	35,069,594	25,923,410	25,209,150	25,684,422	26,393,892	26,982,399
	24,911,810	12,169,686	12,277,373	12,781,966	13,955,814	15,062,955
	10,223,323	5,737,648	5,316,382	20,905,866	8,115,528	6,552,168
	31,600,900	31,584,124	30,116,636	30,448,382	30,544,087	31,878,885
	18,384,237	24,726,262	21,679,439	23,117,800	21,670,695	22,770,428
	50,598,979	48,859,813	46,267,691	44,251,184	43,244,624	44,503,416
	20,516,229	14,908,326	16,484,167	16,950,972	15,492,620	18,324,390
	315,279	-	-	-	-	-
	229,920	414,448	394,001	368,501	377,242	408,325
	10,358,602	11,666,683	6,480,102	2,426,370	7,413,336	-
	73,219,024	37,999,224	34,688,316	35,944,513	46,993,699	25,693,028
	32,747,389	43,609,116	47,411,206	110,007,810	26,178,943	30,245,627
	24,035,406	25,444,338	24,351,047	23,965,066	24,879,900	23,384,244
	629,331	455,566	540,294	1,631,113	934,216	304,156
	11,698	142,169	2,078,371	5,468,723	14,300	15,232
	656,440,966	637,558,287	623,156,666	702,343,103	608,682,220	594,393,669
	(63,108,253)	(52,179,929)	(47,448,493)	(133,201,323)	(57,406,717)	(16,454,383)
	-	870,000	2,192,000	-	2,325,000	2,325,000
	-	13,700,000	41,515,000	84,170,000	-	18,085,000
	45,000,000	50,995,000	5,815,000	81,920,000	45,000,000	-
	245,070	28,533	50,630	36,801	77,845	532,996
	338,162	1,022,133	4,954,986	15,979,501	2,027,194	-
	-	(14,570,000)	(46,104,110)	(41,826,272)	-	(17,796,643)
	38,580,485	35,608,717	39,489,238	40,062,823	41,302,969	42,868,310
	(40,288,250)	(37,352,531)	(41,115,462)	(41,381,954)	(42,808,005)	(44,235,879)
	43,875,467	50,301,852	6,797,282	138,960,899	47,925,003	1,778,784
\$	(19,232,786)	(1,878,077)	(40,651,211)	5,759,576	(9,481,714)	(14,675,599)
	9.74%	11.52%	12.19%	20.10%	9.09%	9.43%

**Washoe County School District
Major Governmental Revenues By Source
Last Ten Fiscal Years
(modified accrual basis of accounting)**

Fiscal Year Ended June 30,	General Fund State Distributive School Fund	General Fund Ad Valorem Taxes	General Fund Franchise Tax	General Fund Government Services Tax	General Fund Local School Support Tax (Sales Tax)
2005	\$ 85,542,351	\$ 82,793,542	\$ 286,955	\$ 13,709,075	\$ 145,056,434
2006	77,280,007	89,351,473	361,157	14,517,247	161,027,372
2007	92,147,678	98,451,752	305,996	14,834,870	156,893,557
2008	125,171,400	105,044,775	462,145	14,533,686	153,328,703
2009	143,080,662	110,021,656	364,469	13,219,509	120,369,201
2010	156,389,169	109,168,786	332,477	12,163,806	127,099,100
2011	143,954,130	101,306,516	365,707	11,566,263	128,788,689
2012	141,063,550	94,218,811	311,566	11,144,014	139,461,236
2013	141,463,298	90,605,814	267,042	11,468,837	143,443,676
2014	148,966,152	91,124,296	198,246	12,216,118	151,070,968

Source: Washoe County School District Business Office

Table 1.5

General Fund Investment Income	General Fund ARRA State Fiscal Stabilization	Debt Service Fund Ad Valorem Taxes	Capital Projects Fund Government Services Tax	Special Revenue Fund State Distributive School Fund
\$ 1,030,943	\$ -	\$ 43,304,316	\$ 3,551,635	\$ 16,881,687
2,554,914	-	46,760,465	3,759,896	18,655,920
3,360,393	-	51,692,753	3,842,316	19,644,528
3,593,870	-	55,343,712	3,764,216	21,029,346
1,883,405	21,869,831	58,121,673	3,424,061	22,892,682
876,542	-	57,629,191	3,157,443	22,866,600
513,922	-	53,348,510	2,994,034	22,911,657
309,057	-	49,472,378	2,885,831	22,826,832
216,610	-	47,585,889	2,970,466	22,866,361
249,524	-	47,791,419	3,162,904	23,778,972



**Washoe County School District
Washoe County, Nevada
Principal Property Taxpayers
Current Year and Nine Years Ago
(amounts expressed in thousands)**

Table 2.1

Taxpayer	2014			2005		
	Assessed Valuation	Rank	Percent of Total Assessed Valuation	Assessed Valuation	Rank	Percent of Total Assessed Valuation
Peppermill Casinos, Inc.	\$ 85,230	1	0.69%	\$ 45,885	3	0.38%
Golden Road Motor, Inc.	41,536	2	0.34%	33,912	7	0.28%
Prologis MA3 LLC	33,797	3	0.27%	-	-	-
Sparks Legend Development	30,697	4	0.25%	-	-	-
MPT of Reno LLC	27,993	5	0.23%	-	-	-
Circus Circus & El Dorado Joint Venture	26,715	6	0.22%	65,115	2	0.55%
Northwestern Mutual Life Insurance	25,425	7	0.21%	-	-	-
Nevada Pacific Devel Corp.	25,107	8	0.20%	-	-	-
International Game Technology	24,850	9	0.20%	34,430	6	0.29%
Par Industrial LLC	23,275	10	0.19%	-	-	-
DP Industrial LLC	-	-	-	98,562	1	0.82%
Washoe Medical Center	-	-	-	39,692	4	0.33%
Eldorado Resorts LLC	-	-	-	38,707	5	0.32%
Harrah's Club	-	-	-	31,390	8	0.26%
FHR Corporation	-	-	-	25,921	9	0.22%
Lennar Reno LLC	-	-	-	24,132	10	0.20%
SUBTOTAL	344,625		2.80%	437,746		3.65%
All other taxpayers	11,973,328		97.20%	11,541,602		96.35%
TOTAL ASSESSED VALUATION	\$ 12,317,953		100.00%	\$ 11,979,348		100.00%

Source: Washoe County Comptroller's Office

Washoe County School District
Washoe County, Nevada
Property Tax Rates Direct and Overlapping Governments
Last Ten Fiscal Years
(tax rates per \$100 assessed valuation)

	Fiscal Year Ended June 30,			
	2005	2006	2007	2008
Washoe County				
Operating rate	0.9231	0.9231	0.9401	0.9592
Voter approved				
Child protective services	0.0400	0.0400	0.0400	0.0400
Regional animal services	0.0300	0.0300	0.0300	0.0300
Senior services	0.0100	0.0100	0.0100	0.0100
Library expansion	0.0200	0.0200	0.0200	0.0200
Legislative overrides				
Indigent insurance	0.0150	0.0150	0.0150	0.0150
Indigent health	0.1000	0.1000	0.0950	0.0800
Capital acquisition	0.0500	0.0500	0.0500	0.0500
Youth services	0.0083	0.0083	0.0077	0.0077
Detention center	0.0774	0.0774	0.0774	0.0774
SCCRT loss	-	-	-	-
Family court	0.0192	0.0192	0.0192	0.0192
AB 104 Fair share tax	0.0272	0.0272	0.0272	0.0272
Debt service	0.0715	0.0715	0.0601	0.0560
Total Washoe County direct rate	1.3917	1.3917	1.3917	1.3917
State of Nevada	0.1700	0.1700	0.1700	0.1700
Washoe County School District	1.1385	1.1385	1.1385	1.1385
Total, Washoe County unincorporated area	2.7002	2.7002	2.7002	2.7002
Cities				
City of Reno	0.9456	0.9456	0.9456	0.9456
City of Sparks	0.9161	0.9161	0.9161	0.9161
Fire Districts				
North Lake Tahoe Fire Protection District	0.4746	0.5118	0.5070	0.5142
Sierra Fire Protection District	0.4200	0.4200	0.4200	0.4200
Truckee Meadows Fire Protection District	0.4713	0.4713	0.4713	0.4713
General Improvement Districts				
Gerlach	-	-	-	-
Incline Village	0.0730	0.0702	0.0687	0.0711
Palomino Valley	0.4353	0.4168	0.4270	0.4270
Other Special Districts				
Lemmon Valley Underground Water Basin	0.0020	0.0019	0.0017	0.0012
Sun Valley Water & Sanitation District	0.1329	0.1329	0.1329	0.1329
Truckee Meadows Underground Water	0.0005	0.0005	0.0004	0.0004

Source: Washoe County Comptroller's Office

Table 2.2

2009	2010	2011	2012	2013	2014
0.9629	0.9612	0.9611	0.9806	0.9891	1.0037
0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
0.0100	0.0100	0.0100	0.0100	0.0100	0.0100
0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
0.0150	0.0150	0.0150	0.0150	0.0150	0.0150
0.0800	0.0800	0.0750	0.0700	0.0600	0.0600
0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
0.0077	0.0077	0.0088	0.0088	0.0095	0.0062
0.0774	0.0774	0.0774	0.0774	0.0774	0.0774
-	-	-	0.0050	0.0050	-
0.0192	0.0192	0.0192	0.0192	0.0192	0.0192
0.0272	0.0272	0.0272	0.0272	0.0272	0.0272
0.0523	0.0540	0.0580	0.0385	0.0393	0.0330
1.3917	1.3917	1.3917	1.3917	1.3917	1.3917
0.1700	0.1700	0.1700	0.1700	0.1700	0.1700
1.1385	1.1385	1.1385	1.1385	1.1385	1.1385
2.7002	2.7002	2.7002	2.7002	2.7002	2.7002
0.9456	0.9456	0.9456	0.9456	0.9598	0.9598
0.9161	0.9161	0.9161	0.9161	0.9161	0.9161
0.5226	0.5275	0.5389	0.5525	0.6414	0.6291
0.5200	0.5200	0.5200	0.5200	0.5400	0.5400
0.4713	0.4713	0.4713	0.4713	0.5400	0.5400
-	0.2500	0.2500	0.2998	0.2998	0.2998
0.0741	0.0755	0.0806	0.1129	0.1153	0.1105
0.4885	0.4885	0.4885	0.4885	0.4198	0.4198
-	-	-	-	-	-
0.1329	0.1457	0.1736	0.1736	0.1836	0.1836
0.0005	0.0004	0.0005	-	-	-

**Washoe County School District
Washoe County, Nevada
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(amounts expressed in thousands)**

Fiscal Year Ended June 30,	Real Property Assessed Value				Personal Property Assessed Value
	Residential	Commercial	Industrial	Other	
2005	\$ 7,359,180	\$ 2,401,256	\$ 760,477	\$ 1,361,320	635,384
2006	8,112,575	2,629,471	805,595	1,490,866	596,491
2007	9,503,764	2,898,745	900,363	1,600,955	703,276
2008	10,767,225	3,317,724	973,242	1,885,497	691,628
2009	12,389,860	3,598,911	1,096,143	2,430,308	738,274
2010	10,680,846	3,779,799	1,092,343	1,475,332	748,403
2011	9,426,219	3,489,578	1,022,668	1,584,556	636,184
2012	8,665,389	3,306,237	996,407	1,329,717	636,409
2013	8,336,767	3,402,688	986,821	1,374,092	612,022
2014	8,419,073	3,330,546	985,955	1,286,207	713,824

Source: Washoe County Comptroller's Office

Table 2.3

		Total					
Less: Exempt Property		Taxable Assessed Value	Estimated Actual Assessed Value	Assessed Value To Taxable Value	Total Direct Tax Rate		
\$	1,501,359	\$	11,016,258	\$	31,475,023	35.00%	1.3917
	1,655,650		11,979,348		34,226,709	35.00%	1.3917
	1,861,784		13,745,319		39,272,340	35.00%	1.3917
	2,529,824		15,105,492		43,158,549	35.00%	1.3917
	3,046,485		17,207,011		49,162,889	35.00%	1.3917
	2,677,247		15,099,476		43,141,360	35.00%	1.3917
	2,500,354		13,658,851		39,025,289	35.00%	1.3917
	2,258,785		12,675,374		36,215,354	35.00%	1.3917
	2,422,281		12,290,109		35,114,597	35.00%	1.3917
	2,417,652		12,317,953		35,194,151	35.00%	1.3917

**Washoe County School District
Washoe County, Nevada
Property Tax Levies and Collections
Last Ten Fiscal Years
(dollars expressed in thousands)**

Table 2.4

Fiscal Year Ended June 30,	Net Secured Roll Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Collections As Percent of Current Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes As Percent of Current Levy
2005	372,704	370,001	99.27%	2,698	372,699	100.00%	5	0.00%
2006	404,224	401,305	99.28%	2,914	404,219	100.00%	5	0.00%
2007	446,362	442,446	99.12%	3,850	446,296	99.99%	66	0.01%
2008	480,945	472,860	98.32%	7,890	480,750	99.96%	195	0.04%
2009	514,531	504,268	98.01%	10,019	514,287	99.95%	244	0.05%
2010	504,823	495,281	98.11%	9,002	504,283	99.89%	540	0.11%
2011	458,717	451,994	98.53%	6,177	458,171	99.88%	546	0.12%
2012	422,799	416,849	98.59%	4,387	421,236	99.63%	1,563	0.37%
2013	411,058	405,977	98.76%	3,280	409,257	99.56%	1,801	0.44%
2014	411,260	407,469	99.08%	-	407,469	99.08%	3,791	0.92%

Source: Washoe County Comptroller's Office

**Washoe County School District
Washoe County, Nevada
Taxable Sales
Last Ten Fiscal Years
(dollars expressed in thousands)**

Table 2.5

Fiscal Year Ended June 30,	Taxable Sales	Percent Change	Local School Support Tax Rate
2005	\$ 6,660,263	10.9%	2.25%
2006	7,245,525	8.8%	2.25%
2007	7,202,641	-0.6%	2.25%
2008	6,823,701	-5.3%	2.25%
2009	5,707,791	-16.4%	2.25%
2010	5,176,982	-9.3%	2.60%
2011	5,282,935	2.0%	2.60%
2012	5,522,605	4.5%	2.60%
2013	5,824,726	5.5%	2.60%
2014	6,370,685	9.4%	2.60%

Source: State of Nevada Department of Taxation

**Washoe County School District
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years**

Table 3.1

Fiscal Year Ended June 30,	General Obligation Bonds	Certificates of Participation and Notes Payable	Total Primary Government	Percentage of Personal Income ^(a)	Per Capita ^(a)
2005	\$ 427,205,000	\$ 22,255,576	\$ 449,460,576	2.54%	1,144.49
2006	433,985,000	21,272,256	455,257,256	2.46%	1,136.86
2007	474,945,000	20,709,619	495,654,619	2.47%	1,212.69
2008	500,380,000	21,395,235	521,775,235	2.71%	1,257.92
2009	515,520,000	18,507,845	534,027,845	3.09%	1,278.43
2010	524,700,000	16,713,729	541,413,729	3.11%	1,282.28
2011	499,265,019	16,209,523	515,474,542	2.84%	1,211.74
2012	536,634,812	9,861,713	546,496,525	2.93%	1,271.19
2013	556,144,487	10,942,770	567,087,257	3.10%	1,311.72
2014	528,339,786	9,527,143	537,866,929	2.86%	1,231.81

Source: Washoe County School District Business Office

Source Information for this report
Washoe County School District

(a) See Schedule 4.1 for population and personal income data

**Washoe County School District
Ratios of General Bonded Debt
Last Ten Fiscal Years**

Table 3.2

Fiscal Year Ended June 30,	General Obligation Bonds	Less Restricted For Debt Service	Net General Bonded Debt	Ratio of Net Bonded Debt to Percentage Assessed Property Value ^(a)	Per Capita ^(b)
2005	\$ 427,205,000	\$ 44,202,858	\$ 383,002,142	1.22%	975.26
2006	433,985,000	47,470,268	386,514,732	1.13%	965.19
2007	474,945,000	55,405,942	419,539,058	1.07%	1,026.46
2008	500,380,000	63,170,179	437,209,821	1.01%	1,054.04
2009	515,520,000	72,729,891	442,790,109	0.90%	1,060.01
2010	524,700,000	68,161,066	456,538,934	1.06%	1,081.26
2011	499,265,019	54,302,016	444,963,003	1.14%	1,045.99
2012	536,634,812	18,344,826	518,289,986	1.43%	1,205.58
2013	556,144,487	19,285,437	536,859,050	1.53%	1,241.80
2014	528,339,786	19,985,661	508,354,125	1.44%	1,164.22

Source: Washoe County School District Business Office

Source Information for this report

Washoe County School District

(a) See Schedule 2.3 for taxable property value

(b) See Schedule 4.1 for population and personal income data

**Washoe County School District
Legal Debt Margin Information
Last Ten Fiscal Years**

Table 3.3

Fiscal Year Ended June 30,	Debt Limit for School Districts	Total Net Debt Applicable to Limit	Legal Debt Margin	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit
2005	\$ 1,732,291,780	\$ 427,205,000	\$ 1,305,086,780	24.66%
2006	1,900,908,705	433,985,000	1,466,923,705	22.83%
2007	2,265,823,871	474,945,000	1,790,878,871	20.96%
2008	2,581,051,586	500,380,000	2,080,671,586	19.39%
2009	2,659,385,485	515,520,000	2,143,865,485	19.38%
2010	2,335,848,390	524,700,000	1,811,148,390	22.46%
2011	2,096,403,009	499,265,019	1,597,137,990	23.82%
2012	1,939,391,752	536,634,812	1,402,756,940	27.67%
2013	1,873,743,043	556,144,487	1,317,598,556	29.68%
2014	1,874,538,690	528,339,786	1,346,198,904	28.19%

Legal debt margin calculation for fiscal year ended June 30, 2014

Current assessed valuation for 2013/2014 tax year	\$ 12,317,952,550
Redevelopment agencies	178,972,052
Total assessed value	<u>12,496,924,602</u>
General obligation debt limit (15%)	1,874,538,690
Outstanding general obligation debt	<u>528,339,786</u>
Legal debt margin	<u><u>\$ 1,346,198,904</u></u>

Note: The statutory debt limit for school districts in the State of Nevada is 15% of the assessed value of all taxable property in the county as set forth in Chapter 387.400 of the Nevada Revised Statutes.

Source: Washoe County School District Business Office, JNA Consulting

**Washoe County School District
Washoe County, Nevada
General Obligation Direct and Overlapping Debt
As of June 30, 2014
(amounts expressed in thousands)**

Table 3.4

	<u>General Obligation Debt Outstanding</u>	<u>Present Self-Supporting General Obligation Debt</u>	<u>Percent Applicable To Washoe County¹</u>	<u>Applicable Net Debt</u>
Direct debt				
Washoe County School District	\$ 528,340	\$ -	100%	\$ 528,340
Overlapping				
Washoe County				
Governmental Bond Activity	114,217	-	100%	114,217
Revenue Bonds ²	41,222	41,222	100%	-
Special Assessment Bonds ³	8,117	8,117	100%	-
Reno/Sparks Convention Visitor's Authority	121,766	121,766	100%	-
City of Reno	71,300	-	100%	71,300
City of Reno-supported by specific revenues	327,555	327,555	100%	-
Reno-Special Assessment Bonds ³	17,016	17,016	100%	-
City of Sparks	2,975	-	100%	2,975
Sparks-Sewer/Utility Bonds	43,663	43,663	100%	-
Incline Village General Improvement District	14,047	14,047	100%	-
State of Nevada	1,887,605	548,210	14.72%	197,159
Total overlapping debt	<u>2,649,483</u>	<u>1,121,596</u>		<u>385,651</u>
Total General Obligation Direct and Overlapping Debt	<u>\$ 3,177,823</u>	<u>\$ 1,121,596</u>		<u>\$ 913,991</u>

Source: Washoe County Comptroller's Office

¹Based on fiscal year 2012-2013 assessed valuation in the respective jurisdiction.

²Revenue bonds are not general obligation, but are special limited obligation of the County payable solely from the pledged revenue

³Special assessment bonds are not general obligations of Washoe County, or of the Cities of Reno and Sparks. If, however, the special assessments collected with all other available resources were insufficient to meet debt service requirements on these bonds, the respective bond ordinances require that the deficiency be made up with the government's general fund.

**Washoe County School District
Washoe County, Nevada
Demographic and Economic Statistics
Last Ten Fiscal Years
(dollars expressed in thousands)**

Fiscal Year Ended June 30,	Population	Per Capita Income	Median Age	School Enrollment*	Total Personal Income	Unemployment Rate
2005	392,716	\$ 45	36.1	62,097	\$ 17,701,813	4.0%
2006	400,453	46	36.5	62,372	18,514,793	4.0%
2007	408,724	49	34.5	63,025	20,040,275	4.5%
2008	414,793	46	36.5	63,628	19,222,621	6.8%
2009	417,722	41	36.4	63,287	17,286,483	11.6%
2010	422,227	41	37.0	62,445	17,409,987	13.6%
2011	425,400	43	37.2	62,323	18,121,519	13.2%
2012	429,908	43	37.0	62,217	18,656,484	12.3%
2013	432,324	47	37.6	62,368	18,284,145	9.8%
2014	436,647	48	37.6	62,963	18,832,669	7.2%

Source: Washoe County Comptroller's Office
* Washoe County School District

Table 4.1

Total Labor Force	Construction Activity Total Value	Number of New Family Units	Taxable Sales	Gross Income From Gaming	Total Passenger Air Traffic
210,650	\$ 342,300	1,113	\$ 6,687,447	\$ 1,016,864	5,097,170
218,144	307,686	851	7,268,593	1,072,937	5,149,700
220,337	225,085	557	7,202,641	1,069,608	5,014,382
221,785	202,519	240	6,823,701	996,615	4,841,257
224,089	85,657	103	5,707,791	867,198	3,979,015
221,954	55,952	36	5,176,982	788,509	3,777,701
225,481	67,721	55	5,282,935	751,467	3,795,421
222,532	95,876	83	5,522,605	738,152	3,561,557
219,550	126,468	74	5,824,726	741,038	3,514,421
206,624	203,086	120	6,370,685	744,962	3,312,839

**Washoe County School District
Washoe County, Nevada
Principal Employers
Current Year and Nine Years Ago**

Table 4.2

<u>Employer</u>	<u>December, 2013</u>			<u>December, 2004</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percent of Total County Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percent of Total County Employment</u>
Washoe County School District	8000-8499	1	4.38%	8500-8999	1	4.28%
University of Nevada, Reno	4000-4499	2	2.26%	4500-4999	2	2.33%
Renown Medical Center/Washoe Medical Center	2500-2999	3	1.46%	2000-2499	5	1.10%
Washoe County	2000-2499	4	1.19%	2500-2999	3	1.35%
Peppermill Hotel Casino - Reno	2000-2499	5	1.19%	1500-1999	9	0.86%
International Game Technology	2000-2499	6	1.19%	2500-2999	4	1.35%
Integrity Staffing Solutions	1500-1999	7	0.93%	2000-2499	6	1.10%
Silver Legacy Resort Casino	1500-1999	8	0.93%	2000-2499	7	1.10%
Atlantis Casino Resort	1500-1999	9	0.93%	-	-	-
Eldorado Hotel & Casino	1000-1499	10	0.66%	1500-1999	10	0.86%
City of Reno	-	-	-	1500-1999	8	0.86%
Total County covered employment	<u>188,324</u>			<u>204,291</u>		

Source: Washoe County Comptroller's Office



EXIT

STOP STEPS
S Say your feelings.
T Tell what you want.
O Own up to your part.
P Please.

FACE



ABBY BOOTH
ELEMENTARY

**Washoe County School District
Operating Statistics
Last Ten Fiscal Years**

Fiscal Year Ended June 30,	Enrollment	Governmental Funds Operating Expenditures (b)	Cost per Pupil	Percentage Change	Primary Government Expenses (c)	Cost per Pupil
2005	62,097	\$ 481,317,717	\$ 7,751	0.75%	\$ 444,912,093	\$ 7,165
2006	62,372	560,796,048	8,991	16.00%	461,271,112	7,395
2007	63,025	540,810,989	8,581	-4.56%	502,120,005	7,967
2008	63,628	596,140,674	9,369	9.19%	536,663,981	8,434
2009	63,287	656,440,966	10,372	10.71%	563,895,863	8,910
2010	62,445	637,558,287	10,210	-1.56%	567,459,700	9,087
2011	62,323	507,607,330	8,145	-20.23%	571,430,587	9,169
2012	62,217	522,899,508	8,404	3.19%	565,394,273	9,087
2013	62,368	502,267,826	8,053	-4.18%	560,410,242	8,986
2014	62,963	514,751,382	8,175	1.52%	560,184,796	8,897

(a) Meals served restated in FY09 (and all prior years) to include breakfast and lunch meals.

(b) Based on expenses reported on governmental funds statement of revenue, expenditures and changes in fund balances net of capital outlays and debt service; Gov Stmt of R,E&FB

(c) Based on expenses reported in the government-wide statement of activities (governmental activities only)

Source: Washoe County School District Business Office

Table 5.1

Percentage Change	Districtwide Teaching Staff	Pupil-Teacher Ratio	Number of Students Receiving Free or Reduced Priced Meals	Percentage of Students Receiving Free or Reduced Priced Meals	Total Meals Served (a)
3.81%	3,600	17.3	24,403	39.30%	5,321,863
3.22%	3,653	17.1	21,467	34.42%	5,455,734
7.73%	3,806	16.6	23,218	36.84%	5,684,279
5.87%	3,864	16.5	21,244	33.39%	5,946,951
5.64%	3,765	16.8	22,049	34.84%	5,995,436
1.99%	3,580	17.4	27,346	43.79%	6,076,114
0.90%	3,360	18.5	26,573	42.64%	6,056,079
-0.89%	3,441	18.1	24,587	39.52%	5,362,756
-1.12%	3,587	17.4	27,039	43.35%	5,632,622
-0.98%	3,646	17.3	26,767	42.51%	5,857,530

**Washoe County School District
Teacher Salary Schedules
Last Ten Fiscal Years**

Table 5.2

<u>Fiscal Year Ended June 30,</u>	<u>Minimum Salary</u>	<u>Maximum salary</u>
2005	\$ 26,508	\$ 57,435
2006	27,303	59,158
2007	29,588	63,959
2008	30,069	66,487
2009	32,820	70,697
2010	32,656	70,344
2011	32,656	70,344
2012	32,289	69,553
2013	32,289	69,553
2014	32,289	69,553

Source: Washoe County School District Human Resources



**Washoe County School District
Full Time Equivalent Employees by Function
Last Ten Years**

Function	Fiscal Year Ended June 30,			
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Instruction	3,968	4,070	4,161	4,149
Student support	300	305	303	327
Instructional staff support	205	224	240	263
General administration	44	46	47	57
School administration	367	383	390	403
Business administration	181	197	185	192
Operation and maintenance	495	494	534	562
Student transportation	330	321	338	371
Other support	1	-	1	2
Nutrition services operations	231	233	253	249
Community services operations	13	12	16	14
Land & building acquisition, improvement	6	13	17	15
Total full time equivalent employees	<u><u>6,141</u></u>	<u><u>6,298</u></u>	<u><u>6,485</u></u>	<u><u>6,604</u></u>

Note: Full time equivalent employees do not include substitutes, student activity workers, athletic coaches, or temporary employees.

Source: Washoe County School District Business Office

Table 5.3

2009	2010	2011	2012	2013	2014
4,260	3,936	3,557	3,730	3,949	4,033
423	498	455	489	557	570
279	313	295	271	299	291
60	63	81	84	106	116
371	370	366	384	419	425
198	198	196	209	229	227
532	522	492	483	508	493
337	317	312	361	361	400
-	-	-	-	-	-
211	231	229	230	245	243
17	19	21	19	21	21
17	17	17	16	15	14
<u>6,705</u>	<u>6,484</u>	<u>6,021</u>	<u>6,276</u>	<u>6,709</u>	<u>6,833</u>

**Washoe County School District
Capital Asset Information
Last Ten Fiscal Years**

	2005	2006	2007	2008
Elementary Schools				
Sites	62	62	64	65 *
Square feet	2,661,149	2,664,029	2,822,459	2,813,816
Base capacity	30,080	30,080	31,286	31,286
Middle Schools				
Sites	12	12	13	13
Square feet	1,128,911	1,128,911	1,266,428	1,258,676
Base capacity	8,300	9,233	10,279	10,279
High Schools				
Sites	14	14	14	16 **
Square feet	2,508,063	2,518,197	2,574,892	2,754,294
Base capacity	16,244	16,244	16,244	16,244
Administrative				
Sites	9	9	9	8
Square feet	88,701	88,701	88,701	91,981
Transportation				
Sites	3	3	3	3
Square feet	60,645	60,645	60,645	60,645
Buses	254	279	293	300
Nutrition				
Sites	1	1	1	1
Square feet	24,246	24,246	28,746	28,746
Other (Bullis Curriculum & Instruction Center, Edison Curriculum & Instruction Center and Plant Facilities)				
Sites	3	3	3	3 **
Square feet	163,715	163,715	163,715	130,045

* Johnson Elementary, located at Gerlach HS, square footage tracking separated from HS in 2007-08

** Opportunity School & Academy of Arts, Careers & Technology, square footage tracking separated from Other in 2007-08

^ Includes Picollo which is a K-12 school

Source: Washoe County School District Plant Facilities

Table 5.4

2009	2010	2011	2012	2013	2014
64 ^	64	64	64	64	64
2,845,877	2,854,743	2,854,461	2,858,781	2,865,173	2,904,479
32,105	32,105	31,179	32,214	32,214	36,857
13	14	14	14	14	14
1,259,306	1,453,875	1,445,669	1,456,689	1,456,689	1,455,252
11,544	12,954	12,544	12,893	12,893	13,410
15	15	15	14	14	14
2,565,478	2,635,603	2,635,603	2,638,484	2,641,418	2,634,584
20,016	20,016	20,175	19,939	19,939	19,643
8	8	8	8	8	8
90,572	97,095	106,816	106,816	106,816	106,816
3	3	3	3	3	3
48,020	48,020	48,020	48,020	48,020	48,020
300	301	321	331	316	339
1	1	1	1	1	1
26,997	26,997	26,997	26,997	26,997	26,997
3	3	3	3	3	3
132,854	127,451	127,451	127,451	127,451	127,450



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CLAYTON MIDDLE SCHOOL (2355 Wyoming Ave.) Para Padres e Hijos
Jueves, 6 de Septiembre a 18 de Octubre, 2012
Para registrarse contacte con: Rosalinda Rodriguez 782

DUNWORTH MIDDLE SCHOOL (2355 Prince Wm) Para Padres e Hijos
Miércoles, 17 de Octubre a 28 de Noviembre, 2012
Para registrarse contacte con: Rosalinda Rodriguez 782

O'BRIEN MIDDLE SCHOOL (1100 W. 11th St.) Para Padres e Hijos
Martes, 22 de Enero a 12 de Febrero, 2013
Para registrarse contacte con: Rosalinda Rodriguez 782

Compliance & Controls



Comprehensive
Annual
Financial Report

Compliance & Controls

- Information required pursuant to the Single Audit Act
- Auditor's comments/reports pursuant to Nevada Revised Statutes





**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Trustees of the
Washoe County School District,
Washoe County, Nevada

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Washoe County School District (the "District"), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 23, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

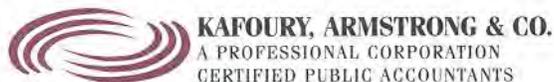
As part of obtaining reasonable assurance about whether the District's basic financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Kafoury, Armstrong & Co.

Reno, Nevada
October 23, 2014



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

To the Board of Trustees
of the Washoe County School District
Washoe County, Nevada

Report on Compliance for Each Major Federal Program

We have audited the Washoe County School District's (the "District") compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2014. The District's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the

auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Kafoury, Armstrong & Co.

Reno, Nevada
October 23, 2014

WASHOE COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2014

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	AGENCY OR PASS-THROUGH NUMBER	FEDERAL EXPENDITURES
U.S. DEPARTMENT OF EDUCATION			
<i>DIRECT PROGRAMS:</i>			
Teacher Incentive Fund Cluster			
Teacher Incentive Fund 3 (TIF)	84.374	S374A100051-13	\$ 976,634
Teacher Incentive Fund 4 (TIF)	84.374	S374B120008	2,855,640
Total Teacher Incentive Fund Cluster			<u>3,832,274</u>
Impact Aid PL 81-874	84.041	n/a	<u>177,726</u>
Title IX, Indian Education	84.060	S060A131031	<u>234,183</u>
Safe and Drug-Free Schools and Communities National Programs School Emergency Response to Violence (Project SERV)	84.184S	S184S140006	<u>46,252</u>
Fund for the Improvement of Education - Teaching American History	84.215	U215X100063	<u>321,663</u>
Arts in Education	84.351	U351C090017-11	<u>7,715</u>
High School Graduation Initiative	84.360	S360A100024-13	<u>2,390,385</u>
Total Direct			<u>7,010,198</u>
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF EDUCATION:</i>			
Special Education Cluster (IDEA)			
Special Education, Grants to States - IDEA Local Plan	84.027	14-639-16000	9,682,753
Special Education, Grants to States - Immersion Training	84.027	13-667-16000	4,550
			<u>9,687,303</u>
Special Education, Preschool Grants - Early Childhood Education	84.173	14-665-16000	<u>221,491</u>
Total Special Education Cluster (IDEA)			<u>9,908,794</u>
School Improvement Grants Cluster			
ARRA School Improvement Grants, Title I, Part G, Clayton	84.388	13-743-16301	66,850
ARRA School Improvement Grants, Title I, Part G, Dilworth	84.388	13-743-16306	11,168
ARRA School Improvement Grants, Title I, Part G, Duncan	84.388	13-743-16204	20,889
ARRA School Improvement Grants, Title I, Part G, Loder	84.388	13-743-16202	100,632
ARRA School Improvement Grants, Title I, Part G, O'Brien	84.388	13-743-16308	46,805
ARRA School Improvement Grants, Title I, Part G, Smithridge	84.388	13-743-16218	62,442
ARRA School Improvement Grants, Title I, Part G, Veterans	84.388	13-743-16220	45,389
ARRA Title I, Part G, District	84.388	14-623-16001	90,200
Title I, Part G, Washoe Innovations HS	84.377A	14-623-16000	3,421
Total School Improvement Grants Cluster			<u>447,796</u>
Title I, Part A, Basic, Grants to Local Education Agencies	84.010	14-633-16000	13,185,499
Title I, Part A, 1003 Differentiated Consequences	84.010	13-624-16000	56,587
Title I, Part A, 1003 NCCAT-D	84.010	14-624-16000	30,000
Title I, Part A, 1003 Focus School Improvement	84.010	14-624-16000	227,553
			<u>13,499,639</u>
Title I, Part D, Delinquent	84.013	14-630-16000	<u>119,306</u>
Career & Vocational Education - Carl D Perkins, Basic	84.048	14-631-16000	591,124
Career & Vocational Education - Carl D Perkins, Non Traditional	84.048	14-637-16000	16,023
			<u>607,147</u>
Education for Homeless Children and Youth	84.196	14-688-16000	<u>107,418</u>

WASHOE COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2014

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	AGENCY OR PASS-THROUGH NUMBER	FEDERAL EXPENDITURES
21st Century Community Learning Centers, District	84.287	14-770-16000	\$ 261,639
21st Century Community Learning Centers, Allen ES	84.287	14-770-16000	99,618
21st Century Community Learning Centers, Anderson ES	84.287	14-770-16000	149,612
21st Century Community Learning Centers, Booth ES	84.287	14-770-16000	136,531
21st Century Community Learning Centers, Cannan ES	84.287	14-770-16000	143,498
21st Century Community Learning Centers, Corbett ES	84.287	14-770-16000	108,610
21st Century Community Learning Centers, Desert Heights ES	84.287	14-770-16000	132,414
21st Century Community Learning Centers, Donner Springs ES	84.287	14-770-16000	110,488
21st Century Community Learning Centers, Duncan ES	84.287	14-770-16000	147,621
21st Century Community Learning Centers, Elmcrest ES	84.287	14-770-16000	104,086
21st Century Community Learning Centers, Greenbrae ES	84.287	14-770-16000	113,617
21st Century Community Learning Centers, Lemelson ES	84.287	14-770-16000	151,011
21st Century Community Learning Centers, Lincoln Park ES	84.287	14-770-16000	153,084
21st Century Community Learning Centers, Loder ES	84.287	14-770-16000	145,540
21st Century Community Learning Centers, Maxwell ES	84.287	14-770-16000	151,956
21st Century Community Learning Centers, Mitchell ES	84.287	14-770-16000	94,465
21st Century Community Learning Centers, Natchez ES	84.287	14-770-16000	131,570
21st Century Community Learning Centers, Kate Smith ES	84.287	14-770-16000	148,058
21st Century Community Learning Centers, Smithridge ES	84.287	14-770-16000	128,185
21st Century Community Learning Centers, Stead ES	84.287	14-770-16000	135,537
21st Century Community Learning Centers, Sun Valley ES	84.287	14-770-16000	115,000
21st Century Community Learning Centers, Veterans ES	84.287	14-770-16000	125,517
21st Century Community Learning Centers, Warner ES	84.287	14-770-16000	130,148
21st Century Community Learning Centers, Clayton MS	84.287	14-770-16000	102,492
21st Century Community Learning Centers, Pine MS	84.287	14-770-16000	132,252
			<u>3,352,549</u>
 Title I, Part G, Advanced Placement - Fee Payment Program	 84.330	 14-640-16000	 <u>9,812</u>
 Gaining Early Awareness and Readiness for Undergraduate Programs - GEAR UP, Wooster HS & Hug HS	 84.334	 14-610-16000	 <u>213,346</u>
 Title III, English Language Acquisition Grants	 84.365	 14-658-16000	 <u>1,109,561</u>
 Title II, Part B, Mathematics and Science Partnerships	 84.366	 13-706-16000	 89,326
Title II, Part B, Mathematics and Science Partnerships	84.366	14-706-16000	4,539
			<u>93,865</u>
 Title II, Part A Improving Teacher Quality State Grants	 84.367	 14-709-16000	 <u>1,338,020</u>
 Title I, Part E, Striving Readers Comprehensive Literacy Admin	 84.371	 14-642-16001	 231,443
Title I, Part E, Striving Readers Comprehensive Literacy Birth to Pre-K	84.371	14-643-16002	347,112
Title I, Part E, Striving Readers Comprehensive Literacy Elementary	84.371	14-644-16003	905,914
Title I, Part E, Striving Readers Comprehensive Literacy Middle School	84.371	14-645-16004	404,226
Title I, Part E, Striving Readers Comprehensive Literacy High School	84.371	14-646-16005	440,488
			<u>2,329,183</u>
 Total U.S. Department of Education funding passed through the State of Nevada Department of Education			 <u>33,136,436</u>
 <i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF EMPLOYMENT, TRAINING AND REHABILITATION</i>			
 Rehabilitation Services Vocational Rehabilitation Grants to States Voice Vocational Education Grant	 84.126	 Contract #14457	 <u>684,043</u>
 <i>PASS THROUGH FROM COLLABORATIVE FOR ACADEMIC, SOCIAL, AND EMOTIONAL LEARNING (CASEL)</i>			
 Education Research, Development and Dissemination CASEL IES Grant	 84.305	 n/a	 <u>39,061</u>
 Total U.S. Department of Education			 <u>40,869,738</u>

WASHOE COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2014

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	AGENCY OR PASS-THROUGH NUMBER	FEDERAL EXPENDITURES
U.S. DEPARTMENT OF AGRICULTURE:			
<i>DIRECT PROGRAMS:</i>			
Forest Service Schools and Roads Cluster			
Schools and Roads Grants to States - Forest Reserve	10.665	n/a	\$ <u>33,692</u>
Total Forest Service Schools and Roads Cluster			<u>33,692</u>
Supplemental Nutrition Assistance Program (SNAP) Cluster			
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF HEALTH AND HUMAN SERVICES:</i>			
SNAP - Supplemental Nutrition Assistance Program	10.551	OUT1412	<u>30,398</u>
Total Supplemental Nutrition Assistance Program (SNAP) Cluster			<u>30,398</u>
Child Nutrition Cluster			
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF ADMINISTRATION:</i>			
National School Lunch Program (Commodities) **	10.555	n/a	<u>1,126,851</u>
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF EDUCATION:</i>			
National School Lunch Program	10.555	n/a	<u>11,459,369</u> <u>12,586,220</u>
School Breakfast Program	10.553	n/a	<u>4,196,944</u> <u>16,783,164</u>
Total Child Nutrition Cluster			
Fresh Fruit and Vegetable Program	10.582	n/a	<u>886,401</u>
Total U.S. Department of Agriculture			<u>17,733,655</u>
** Amounts shown as expenditures represent the value of commodity foods used by the District.			
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE			
<i>DIRECT PROGRAM:</i>			
Volunteers in Service to America Americorps VISTA	94.013	09VSPN005	<u>3,744</u>
Total Corporation for National and Community Service			<u>3,744</u>
U.S. DEPARTMENT OF ENVIRONMENTAL PROTECTION			
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF CONSERVATION AND NATURAL RESOURCES, DIVISION OF ENVIRONMENTAL PROTECTION, BUREAU OF WATER QUALITY PLANNING</i>			
Nonpoint Source Implementation Grants RPDP Project WET Grant	66.460	DEP-S 14027	<u>14,331</u>
Total U.S. Department of Environmental Protection			<u>14,331</u>

WASHOE COUNTY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2014

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	AGENCY OR PASS-THROUGH NUMBER	FEDERAL EXPENDITURES
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES:			
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF HEALTH AND HUMAN SERVICES:</i>			
Title IV-B, Promoting Safe and Stable Families - Family Support	93.556	IV-B-2-14-046	\$ 94,672
Community-Based Child Abuse Prevention Grants Children's Trust Fund	93.590	n/a	183,159
The Patient Protection and Affordable Care Act of 2010 authorizes Coordinated Chronic Disease Prevention and Health Promotion Program	93.544	n/a	5,051
Total U.S. Department of Health and Human Services funding passed through the State of Nevada, Department of Health & Human Services			282,882
<i>PASS THROUGH FROM THE UNIVERSITY OF NEVADA, RENO:</i>			
Early Head Start Expansion	93.600	UNR-14-15	172,500
Total U.S. Department of Health and Human Services			455,382
U.S. DEPARTMENT OF THE INTERIOR:			
<i>PASS THROUGH FROM THE NATIONAL FISH AND WILDLIFE FOUNDATION:</i>			
Fish & Wildlife Management Assistance, Donner Springs ES	15.608	F10AC00883	3,366
Fish & Wildlife Management Assistance, Pine MS	15.608	F10AC00886	4,076
Total U.S. Department of the Interior			7,442
U.S. DEPARTMENT OF LIBRARIES AND ARCHIVES:			
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF CULTURAL AFFAIRS:</i>			
Grants to States			
LSTA Palmer ES	45.310-13	2013-10	3,000
LSTA Sparks HS	45.310-13	2013-29	14,345
Total U.S. Department of Libraries and Archives			17,345
U.S. DEPARTMENT OF TRANSPORTATION:			
Highway Planning and Construction Cluster			
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF TRANSPORTATION:</i>			
Highway Planning and Construction			
Safe Routes to School	20.205	P047-13-802	\$ 112,311
Total Highway Planning and Construction Cluster			112,311
Highway Safety Cluster			
<i>PASS THROUGH FROM THE STATE OF NEVADA, DEPARTMENT OF PUBLIC SAFETY:</i>			
State and Community Highway Safety			
DPS Teenage Seat Belt Safety Grant	20.600	23-OP-6	232
Total Highway Safety Cluster			232
Total U.S. Department of Transportation			112,543
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 59,214,180

See accompanying notes.

**WASHOE COUNTY SCHOOL DISTRICT
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2014**

NOTE 1 – Reporting Entity:

The accompanying Schedule of Expenditures of Federal Awards presents the expenditure activity of all Federal award programs of the Washoe County School District (the “District”) for the year ended June 30, 2014. The District’s reporting entity is defined in Note 1 to its basic financial statements. All expenditures of Federal awards received directly from Federal agencies as well as Federal awards passed through other government and not-for-profit agencies are included in the Schedule of Expenditures of Federal Awards.

NOTE 2 – Basis of Accounting:

The accompanying Schedule of Expenditures of Federal Awards is prepared on the modified accrual basis of accounting.

NOTE 3 – Relationship to the Basic Financial Statements:

Expenditures of Federal awards have been included in the individual funds of the District as follows:

General Fund	\$ 211,418
Special Revenue Funds	41,333,197
Enterprise Fund – Nutrition Services	<u>17,669,565</u>
	<u>\$59,214,180</u>

**WASHOE COUNTY SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014**

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? None reported

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? No

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? No

Identification of major programs:

<u>Name of Federal Program or Cluster</u>	<u>CFDA Number(s)</u>
Child Nutrition Cluster	10.553/10.555/10.556/10.559
Fresh Fruits and Vegetables Program	10.582

Dollar threshold used to distinguish between type A and type B programs: \$1,776,425

Auditee qualified as low-risk auditee? Yes

SECTION II – Financial Statement Findings:

There were no findings.

Section III – Findings and Questioned Costs for Federal Awards:

There were no findings related to major Federal award programs.

**WASHOE COUNTY SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2014**

Prior Year Findings and Questioned Costs for Federal Awards:

There were no such findings for the year ended June 30, 2013.

**WASHOE COUNTY SCHOOL DISTRICT
AUDITOR'S COMMENTS
JUNE 30, 2014**

STATUTE COMPLIANCE

The required disclosure on compliance with Nevada Revised Statutes and the Nevada Administrative Code is contained in Note 2 to the financial statements.

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The Washoe County School District conformed to all significant statutory constraints on its financial administration for the year ended June 30, 2013.

PRIOR YEAR RECOMMENDATIONS

There were no findings for the year ended June 30, 2013.

CURRENT YEAR RECOMMENDATIONS

There were no findings for the year ended June 30, 2014.