

SOLANCO SCHOOL DISTRICT
CHANGES IN NET ASSETS - GOVERNMENTAL ACTIVITIES
FISCAL YEARS 2002-03 THROUGH 2008-09
(Accrual Basis of Accounting)

| | <u>2008-2009</u> | <u>2007-2008</u> | <u>2006-2007</u> | <u>2005-2006</u> | <u>2004-2005</u> | <u>2003-2004</u> | <u>2002-2003</u> |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| GOVERNMENTAL ACTIVITIES | | | | | | | |
| PROGRAM REVENUES | | | | | | | |
| CHARGES FOR SERVICES | | | | | | | |
| SCHOOL TUITION | \$ 105,247 | \$ 115,969 | \$ 74,968 | \$ 39,381 | \$ 40,355 | \$ 15,296 | \$ 17,237 |
| STUDENT ACTIVITIES | 66,544 | 77,106 | 83,323 | 59,218 | 57,993 | 50,379 | 59,089 |
| LOCAL TRANSPORTATION FEES | 51,699 | 60,533 | 37,436 | 26,701 | 17,908 | 2,414 | 32,792 |
| MISCELLANEOUS CHARGES | 46,773 | 61,526 | 55,459 | 46,109 | 39,064 | 17,283 | 22,162 |
| OPERATING GRANTS AND CONTRIBUTIONS | | | | | | | |
| INSTRUCTION | 6,222,466 | 6,031,398 | 5,043,078 | 4,477,918 | 4,284,612 | 4,080,851 | 4,323,933 |
| INSTRUCTIONAL STUDENT SUPPORT | 570,402 | 461,743 | 459,024 | 399,855 | 395,272 | 320,695 | 334,179 |
| ADMINISTRATIVE AND FINANCIAL SUPPORT | 286,942 | 282,895 | 246,265 | 218,447 | 175,764 | 173,691 | 79,107 |
| OPERATION AND MAINTENANCE | | | | | | | |
| OF PLANT SERVICES | 135,042 | 230,740 | 129,542 | 110,205 | 75,658 | 56,577 | 39,930 |
| PUPIL TRANSPORTATION | 1,691,932 | 1,646,692 | 2,013,904 | 1,880,944 | 1,900,522 | 1,966,527 | 1,919,702 |
| STUDENT ACTIVITIES | 29,973 | 32,837 | 25,023 | 21,274 | 29,059 | 19,937 | 18,405 |
| COMMUNITY SERVICES | 20,246 | 19,676 | 16,922 | 16,721 | 24,796 | 4,081 | 0 |
| CAPITAL GRANTS AND CONTRIBUTIONS | <u>739,324</u> | <u>817,165</u> | <u>769,776</u> | <u>858,173</u> | <u>867,494</u> | <u>2,633,013</u> | <u>754,631</u> |
| TOTAL GOVERNMENTAL ACTIVITIES | | | | | | | |
| PROGRAM REVENUES | <u>9,966,590</u> | <u>9,838,280</u> | <u>8,954,720</u> | <u>8,154,946</u> | <u>7,908,497</u> | <u>9,340,744</u> | <u>7,601,167</u> |
| PROGRAM EXPENSES | | | | | | | |
| INSTRUCTION | 25,812,404 | 23,999,400 | 22,319,331 | 21,407,648 | 21,061,669 | 20,278,291 | 19,221,717 |
| INSTRUCTIONAL STUDENT SUPPORT | 3,442,289 | 3,198,110 | 3,072,296 | 3,205,095 | 2,634,083 | 2,562,181 | 2,771,378 |
| ADMINISTRATIVE AND FINANCIAL SUPPORT | 3,660,006 | 3,492,540 | 3,551,531 | 3,238,084 | 3,214,804 | 2,905,832 | 2,327,740 |
| OPERATION AND MAINTENANCE | 3,333,299 | 3,147,956 | 3,101,202 | 2,857,795 | 2,701,710 | 2,539,496 | 2,467,331 |
| OF PLANT SERVICES | | | | | | | |
| PUPIL TRANSPORTATION | 2,925,642 | 2,862,773 | 2,910,166 | 2,888,170 | 2,753,577 | 2,448,358 | 2,578,455 |
| STUDENT ACTIVITIES | 841,321 | 830,942 | 814,993 | 722,335 | 754,139 | 597,898 | 600,521 |
| COMMUNITY SERVICES | 23,055 | 20,867 | 21,502 | 20,516 | 25,078 | 27,421 | 19,026 |
| BOND ISSUANCE FEES | - | - | 145,758 | - | 95,226 | 56,401 | 84,865 |
| SWAP TERMINATION FEES | - | - | 382,001 | - | - | - | - |
| INTEREST ON LONG-TERM DEBT | <u>688,933</u> | <u>787,192</u> | <u>1,081,626</u> | <u>1,155,584</u> | <u>1,322,644</u> | <u>1,365,462</u> | <u>1,536,975</u> |
| TOTAL GOVERNMENTAL ACTIVITIES | | | | | | | |
| PROGRAM EXPENSES | <u>40,726,949</u> | <u>38,339,780</u> | <u>37,400,406</u> | <u>35,495,227</u> | <u>34,562,930</u> | <u>32,781,340</u> | <u>31,608,008</u> |
| NET GOVERNMENTAL ACTIVITIES | | | | | | | |
| PROGRAM EXPENSE | (30,760,359) | (28,501,500) | (28,445,686) | (27,340,281) | (26,654,433) | (23,440,596) | (24,006,841) |

(Continued)

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(Continued)

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|-----------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-------------------------|----------------------------|-------------------------|
| GENERAL REVENUES AND OTHER | | | | | | | |
| CHANGES IN NET ASSETS | | | | | | | |
| TAXES: | | | | | | | |
| PROPERTY TAXES, NET | 16,582,409 | 16,055,708 | 15,305,855 | 14,310,665 | 12,706,883 | 11,979,209 | 11,656,929 |
| EARNED INCOME TAXES ,NET | 6,203,344 | 6,623,118 | 5,679,011 | 5,938,918 | 5,287,656 | 4,763,893 | 3,436,265 |
| OTHER TAXES, NET | 30,039 | 65,053 | 49,916 | 69,699 | 78,882 | 114,648 | 601,677 |
| UNRESTRICTED GRANTS AND SUBSIDIES | 9,350,769 | 9,059,721 | 8,880,597 | 8,596,821 | 8,425,856 | 8,261,348 | 8,100,589 |
| INVESTMENT EARNINGS | 488,909 | 840,074 | 963,328 | 576,161 | 272,158 | 146,675 | 222,204 |
| MISCELLANEOUS INCOME | 20,078 | 29,569 | 18,807 | 5,298 | 7,002 | 58,240 | 69,512 |
| TRANSFERS | <u>(95,264)</u> | <u>(71,993)</u> | <u>(113,902)</u> | <u>(101,154)</u> | <u>(39,776)</u> | <u>(160,000)</u> | <u>-</u> |
| TOTAL GOVERNMENTAL ACTIVITIES | | | | | | | |
| GENERAL REVENUES AND OTHER | | | | | | | |
| CHANGES IN NET ASSETS | <u>32,580,284</u> | <u>32,601,250</u> | <u>30,783,612</u> | <u>29,396,408</u> | <u>26,738,661</u> | <u>25,164,013</u> | <u>24,087,176</u> |
| TOTAL CHANGE IN NET ASSETS | \$ <u>1,819,925</u> | \$ <u>4,099,750</u> | \$ <u>2,337,926</u> | \$ <u>2,056,127</u> | \$ <u>84,228</u> | \$ <u>1,723,417</u> | \$ <u>80,335</u> |

NOTE: NET ASSET INFORMATION IS NOT AVAILABLE FOR FISCAL YEARS PRIOR TO 2002-2003.

SOURCE: SOLANCO SCHOOL DISTRICT STATEMENT OF ACTIVITIES