

SOLANCO SCHOOL DISTRICT
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

(Modified Accrual Basis of Accounting)

	<u>2008-09</u>	<u>2007-08</u>	<u>2006-07</u>	<u>2005-06</u>	<u>2004-05</u>	<u>2003-04</u>	<u>2002-03</u>	<u>2001-02</u>	<u>2000-01</u>	<u>1999-00</u>
REVENUES										
LOCAL SOURCES	\$24,271,894	\$24,624,139	\$22,804,235	\$21,179,085	\$18,518,294	\$17,575,073	\$16,466,991	\$16,887,157	\$18,330,420	\$16,991,869
STATE SOURCES	16,338,792	16,045,728	15,408,480	14,852,187	14,487,981	15,821,960	13,772,617	13,161,492	13,178,415	12,630,258
FEDERAL SOURCES	<u>1,887,806</u>	<u>1,748,978</u>	<u>1,556,724</u>	<u>1,577,465</u>	<u>1,612,737</u>	<u>1,517,877</u>	<u>1,708,889</u>	<u>1,504,292</u>	<u>1,339,943</u>	<u>1,249,223</u>
TOTAL REVENUES	<u>42,498,492</u>	<u>42,418,845</u>	<u>39,769,439</u>	<u>37,608,737</u>	<u>34,619,012</u>	<u>34,914,910</u>	<u>31,948,497</u>	<u>31,552,941</u>	<u>32,848,778</u>	<u>30,871,350</u>
EXPENDITURES										
CURRENT										
INSTRUCTIONAL	23,688,046	23,157,489	21,252,226	19,905,352	19,380,512	18,013,212	17,293,887	16,679,883	15,810,734	15,518,564
SUPPORT	12,809,294	11,972,140	11,854,274	11,348,534	10,605,507	10,179,659	9,709,417	9,082,537	8,818,562	8,434,959
NONINSTRUCTIONAL	856,045	822,236	810,723	703,328	745,760	625,942	599,180	488,566	367,944	401,123
CAPITAL OUTLAY	1,974,778	1,762,518	847,128	1,150,181	2,263,546	1,164,622	2,251,327	11,739,678	1,819,748	456,808
DEBT SERVICE										
PRINCIPAL	2,740,000	2,610,000	1,570,000	2,435,000	2,375,000	2,210,000	1,830,176	1,939,187	1,859,187	1,758,887
INTEREST	805,310	1,001,998	1,102,280	1,166,211	1,290,463	1,358,778	1,698,552	1,556,959	1,641,301	1,759,541
FISCAL CHARGES	5,108	8,817	6,601	7,624	7,936	13,331	9,847	5,224	6,912	10,165
SWAP TERMINATION FEES	-	-	382,001	-	-	-	-	-	-	-
BOND ISSUANCE COSTS	-	-	145,758	-	95,226	56,401	41,459	35,600	-	-
OTHER EXPENDITURES										
REFUND OF PRIOR YEAR REVENUE	-	20,529	2,998	3,578	31,850	-	-	-	3,612	-
TOTAL EXPENDITURES	<u>42,878,581</u>	<u>41,355,727</u>	<u>37,973,989</u>	<u>36,719,808</u>	<u>36,795,800</u>	<u>33,621,945</u>	<u>33,433,845</u>	<u>41,527,634</u>	<u>30,328,000</u>	<u>28,340,047</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(380,089)</u>	<u>1,063,118</u>	<u>1,795,450</u>	<u>888,929</u>	<u>(2,176,788)</u>	<u>1,292,965</u>	<u>(1,485,348)</u>	<u>(9,974,693)</u>	<u>2,520,778</u>	<u>2,531,303</u>
OTHER FINANCING SOURCES (USES)										
ISSUANCE OF BONDS	-	-	14,995,000	-	4,165,000	2,375,000	8,095,000	3,953,406	-	-
BOND ISSUANCE PREMIUM	-	-	462,646	-	-	-	-	-	-	-
REDEMPTION OF BONDS	-	-	(15,620,000)	-	(4,048,511)	(2,311,606)	(7,905,000)	-	-	-
SALE OF CAPITAL ASSETS	3,056	3,690	9,668	1,216	41	8,128	6,891	-	1,251	2,711
INSURANCE RECOVERIES	12,757	13,529	-	-	-	-	-	-	-	-
TRANSFERS IN (OUT)	<u>(595,264)</u>	<u>(71,993)</u>	<u>(363,902)</u>	<u>(301,154)</u>	<u>(27,988)</u>	<u>(276,665)</u>	<u>(100,000)</u>	<u>(150,000)</u>	<u>(200,000)</u>	<u>(2,415)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(579,451)</u>	<u>(54,774)</u>	<u>(516,588)</u>	<u>(299,938)</u>	<u>88,542</u>	<u>(205,143)</u>	<u>96,891</u>	<u>3,803,406</u>	<u>(198,749)</u>	<u>296</u>
NET CHANGE IN FUND BALANCES	<u>\$ (959,540)</u>	<u>\$ 1,008,344</u>	<u>\$ 1,278,862</u>	<u>\$ 588,991</u>	<u>\$ (2,088,246)</u>	<u>\$ 1,087,822</u>	<u>\$ (1,388,457)</u>	<u>\$ (6,171,287)</u>	<u>\$ 2,322,029</u>	<u>\$ 2,531,599</u>
DEBT SERVICE AS % OF NONCAPITAL EXPENDITURES (A)	8.72%	9.28%	8.66%	10.20%	10.99%	11.24%	11.58%	11.87%	12.30%	12.65%
DEBT SERVICE AS % OF TOTAL EXPENDITURES	8.28%	8.76%	8.44%	9.83%	10.24%	10.82%	10.71%	8.52%	11.56%	12.42%

SOURCE: SOLANCO SCHOOL DISTRICT STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

(A) NONCAPITAL EXPENDITURES REPRESENT TOTAL EXPENDITURES LESS CAPITAL OUTLAYS AS REPORTED ON THE RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES FOR FISCAL YEARS 2002-03 THROUGH 2008-09; NONCAPITAL EXPENDITURES FOR FISCAL YEARS 2001-02 AND 1999-00 REPRESENT CAPITAL OUTLAY EXPENDITURES AS REPORTED ABOVE