

**RED OAK COMMUNITY SCHOOL  
CERTIFIED ANNUAL REPORT  
AND  
SPECIAL EDUCATION SUPPLEMENT  
FINANCIAL INFORMATION**

**Fiscal Year 2012-2013**

**Shirley Maxwell, Business Manager**

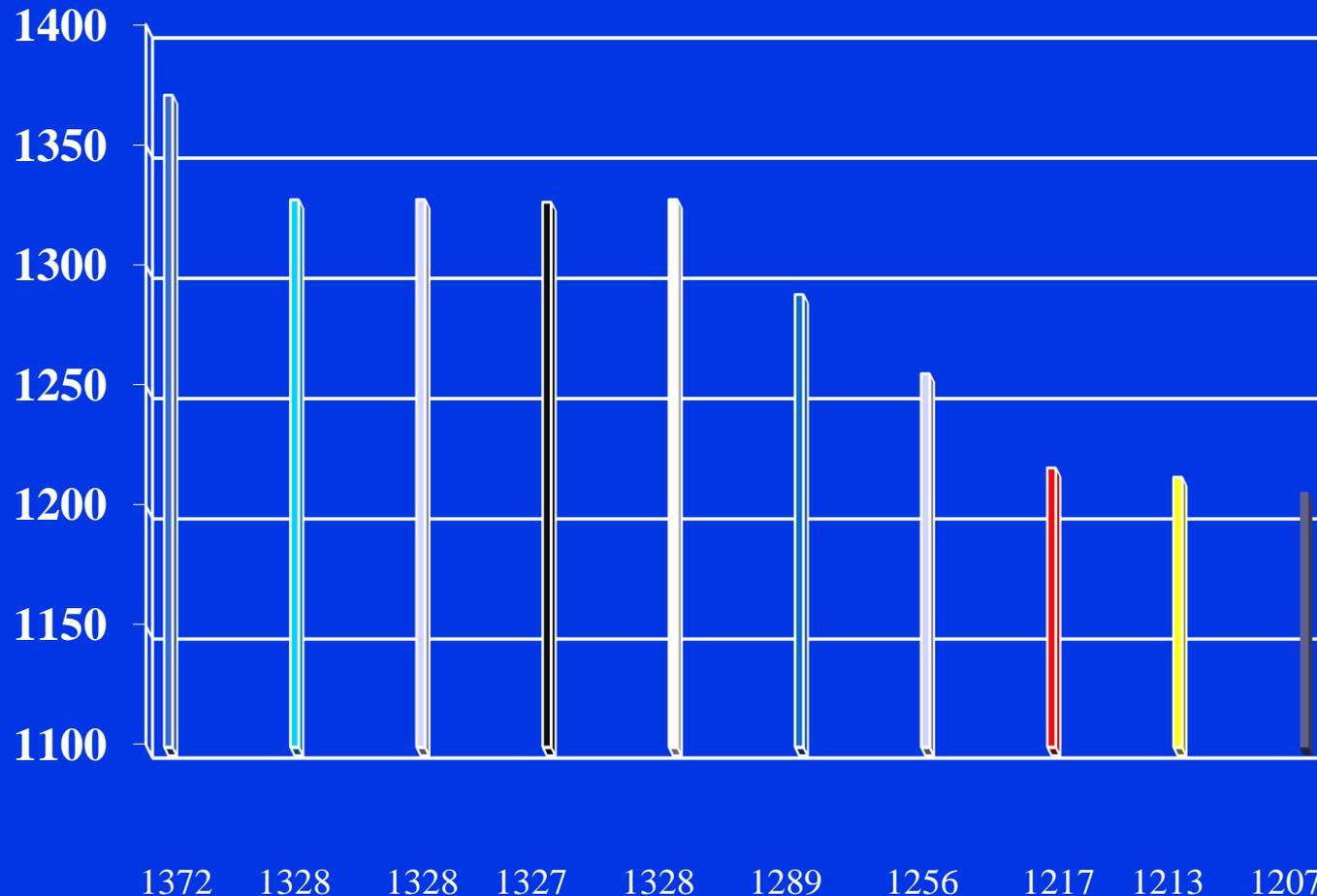
**Terry Schmidt, Superintendent**

# ENROLLMENT INFORMATION

	2012	2011	2010
Resident Students Served in District	1137.60	1135.10	1137.7
Students Open Enrolled Out	66	75	76
Public HS CPI	3.17	2.66	2.89
Actual Enrollment	1206.77	1212.76	1216.59
Open Enrolled In	41.0	43.4	34.5
Pre K Students	30.0	37.5	42.6
Total School Age Students	1181.77	1181.16	1175.09
Limited English Proficient Wtg.	6.16	3.74	5.28

# ENROLLMENT DATA

10 Years--loss of 165 students



# FUND CLASSIFICATIONS

General Funds

Special Revenue Funds

Capital Projects Funds

Debt Service Funds

Trust and Agency Funds

# GENERAL FUND

Accounts for all financial resources of the district--EXCEPT those required to be accounted for in another fund.

# GENERAL FUND

## Beginning Balance:

**July 1, 2012** **\$ 2,031,250**

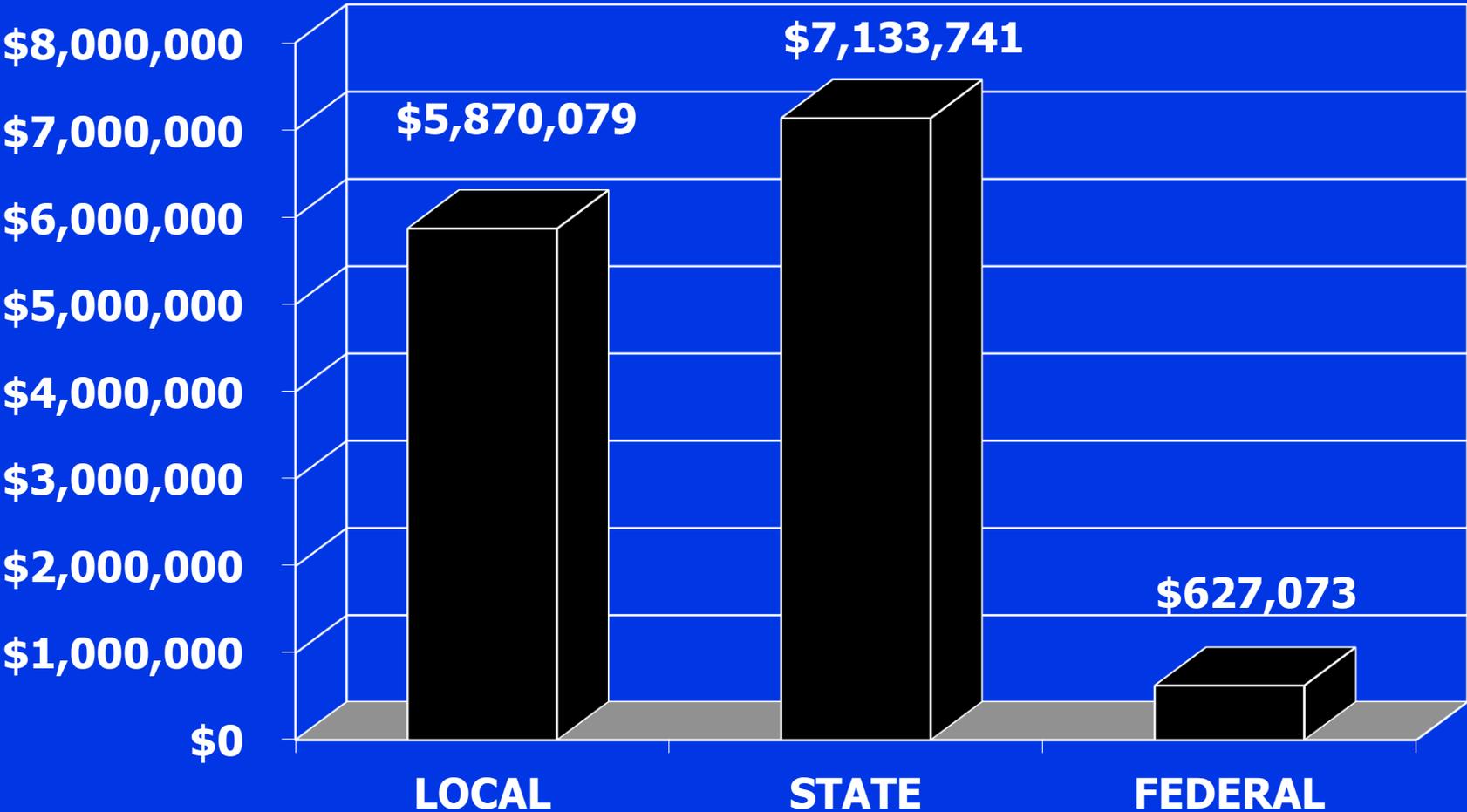
Revenue: \$13,656,055

Expenditure: \$12,776,191

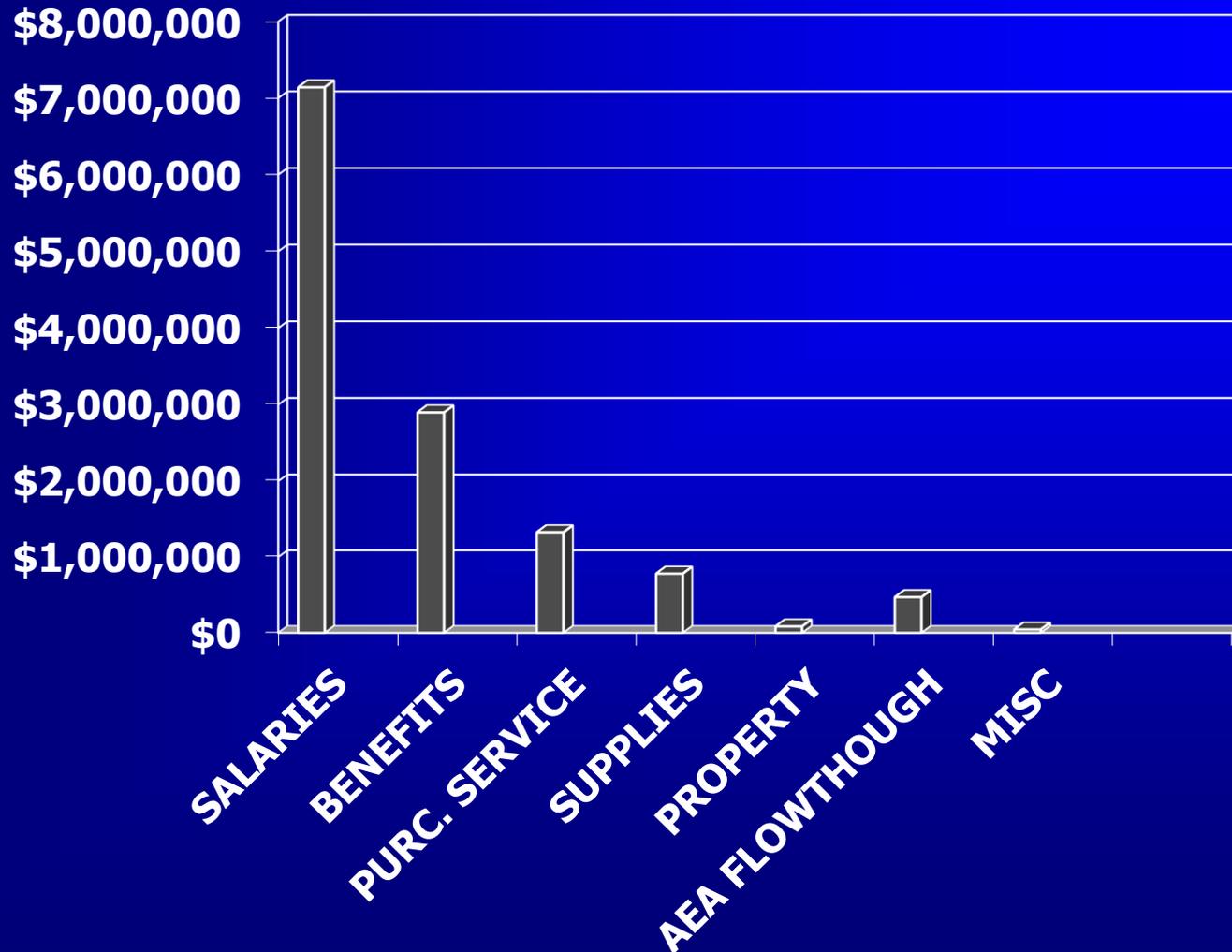
**Ending Balance:** **\$ 2,921,114**

**June 30, 2013** **\$2,921,114**

# General Fund Revenue



# 2012-2013 EXPENDITURES GENERAL FUND



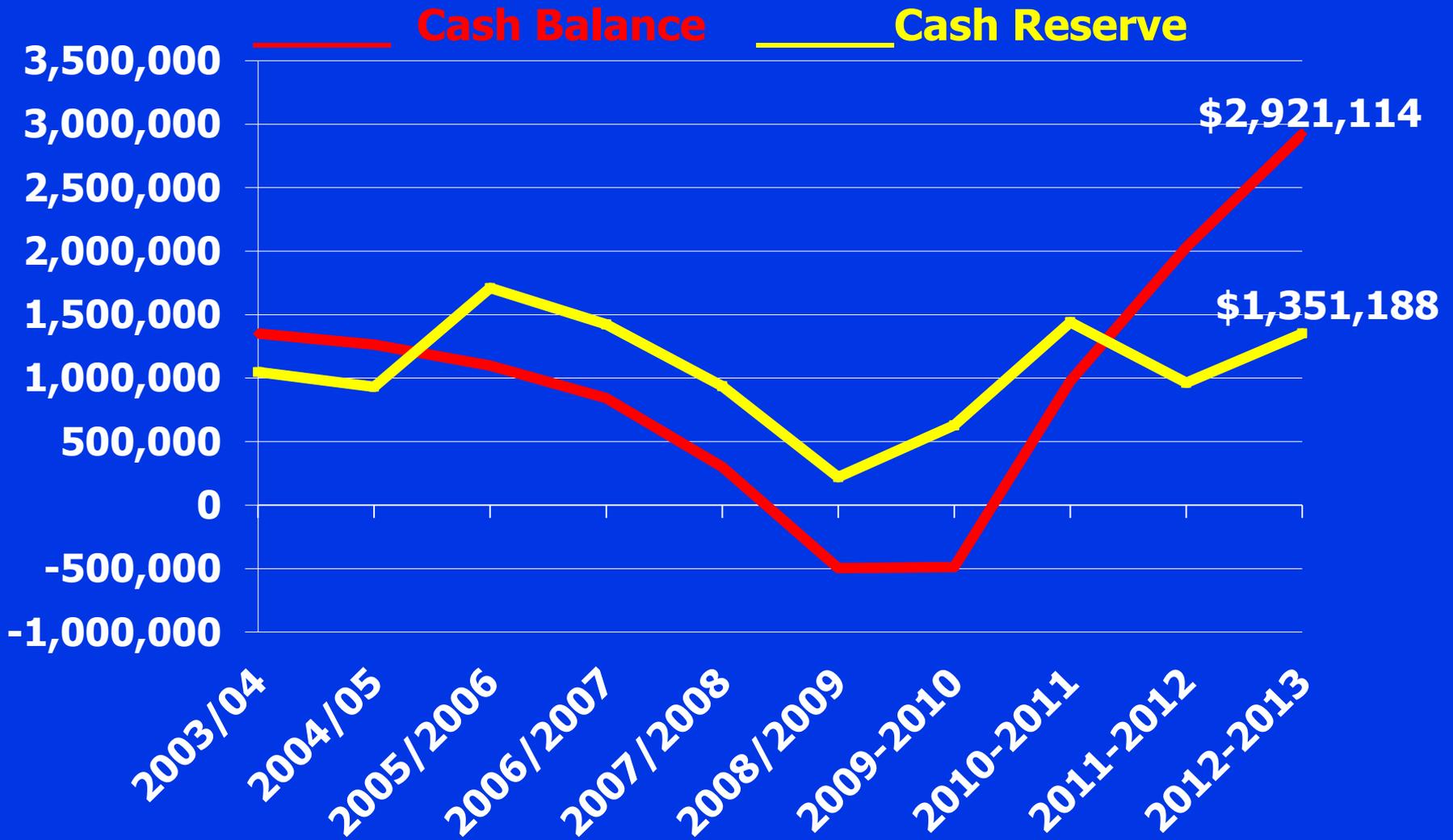
# Total Expenditures Salaries & Benefits



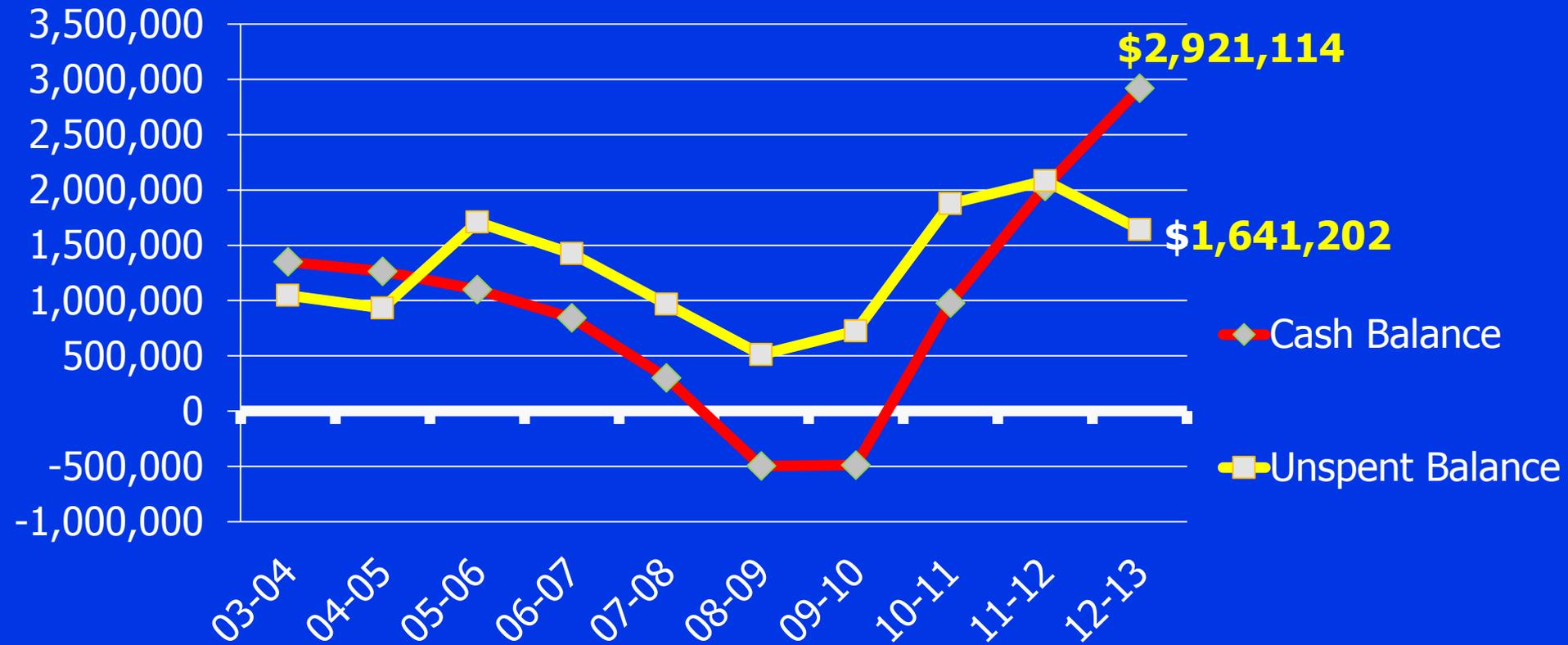
79%

Of total general fund expenditures go  
toward salaries & benefits

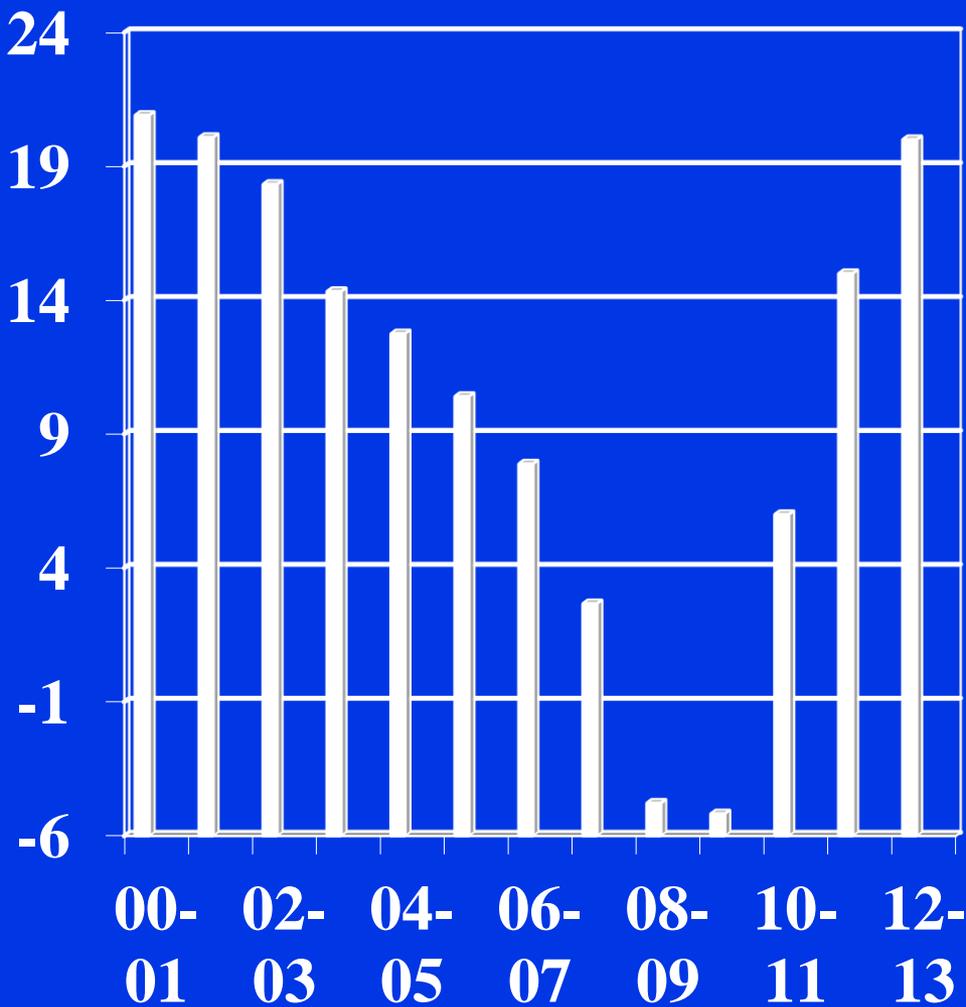
# Cash Balance vs Cash Reserve Levy



# CASH BALANCE VS UNSPENT BALANCE



# SOLVENCY RATIO



- TARGET SOLVENCY POSITION 5 TO 10%
- ACCEPTABLE SOLVENCY POSITION 0 TO 4.99%
- SOLVENCY ALERT -3 TO 0%
- SOLVENCY CONCERN -3% & LOWER

# Management Fund

This fund is created to deposit and expend money from a levy certified by the board of directors for the purpose of liability insurance, unemployment, early retirement incentives, and judgments. For the year 2012-2013 this generated approximately \$512,793.

# MANAGEMENT FUND

Beginning Balance:

July 1, 2012 \$561,414

REVENUE: \$512,792

EXPENDITURES: \$233,687

Ending Balance:

June 30, 2013 \$840,519

INSURANCE

WORKERS COMPENSATION

UNEMPLOYMENT

EARLY RETIREMENT/IF OVER 55 YRS

# CAPITAL PROJECTS FUND

Funds used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds and trust funds.

EX: Local Option Sales Services Tax,  
Silo Tax, One Cent Tax

# CAPITAL PROJECTS LOCAL OPTION SALES TAX

BEGINNING BALANCE		\$ 1,826,826
Montgomery	\$1,015,573	
Page County	\$ 3,360	
Pottawattamie Cty	\$ 1,747	
Interest	\$ 528	
TOTAL REVENUE/YEAR		\$ 1,021,209
EXPENDITURES		\$ 733,419
<b>FUND ENDING BALANCE 6/30</b>		<b>\$2,114,616</b>

# PHYSICAL PLANT AND EQUIPMENT LEVY FUND (PPEL)

A fund created to deposit and expend money from a levy certified by the board of directors and/or a voter-approved levy. The voter-approved levy may be all property tax or a combination of property tax and income surtax. The PPEL fund is a special revenue fund limited to expenditures for facilities, grounds, and certain equipment. PLUS-----

## 298.3 Iowa Code Change



The purchase, lease, or lease-purchase of a single unit of equipment *or technology* exceeding \$500 in value per unit.

This change resulted from the one on one laptop initiative.

# FACILITIES, ACQUISITIONS, CONSTRUCTION, DEBT SERVICE

	PPEL	Debt Service
Beginning Balance		
July 1, 2012	\$ 1,031,344	\$ 0
Revenue	\$ 611,647	\$ 836,167
Expenditure	\$ 1,140,048	\$ 836,167
Difference	\$ (528,401)	\$ 00
Ending Balance		
June 30, 2013	\$ 502,943	\$ 00

# PROPRIETARY FUNDS

Funds which account for operations that are financed and operated in a manner similar to private business enterprises. The intent of the entity is that the costs of providing the goods or services be financed primarily through user charges or where periodic determination of revenues, expense and net income is appropriate.

Ex: Hot Lunch Fund

# ENTERPRISE FUNDS

	Hot Lunch
Beginning Balance	\$361,737
Revenue	\$642,103
Expenditure	\$795,506
Ending Balance	\$208,334

# Special Education Program

- 156 resident students were enrolled in the special education program
- 11 students were Tuitioned out of our district.
- We have 12 special education teachers and 16 paraprofessionals in this program.

**2012-2013 Receipts: Dollars generated by special education students as prescribed by Chapter 257 and 256B (Resident Students Only).**

		No. of Students 2010 Count Full Time	No. of Students 2010 Count Part Time	Weighting of Students	Receipts for 1.0\$ (col.1 + col.2) x District Cost Per Pupil(4741)	Receipts for Additional Weighted \$ Col 3 x DCPP(5883)	Total Col 4 + Col 5
		(1)	(2)	(3)	(4)	(5)	(6)
Level I - 1.72	1	101	0	72.72	606,101	436,393	1,042,494
Level II - 2.21	2	50	3	62.33	318,053	374,042	692,095
Level III - 3.74	3	13	2	38.36	90,015	230,198	320,213
<b>Totals Generated</b>		<b>182</b>		<b>173.41</b>	<b>1,014,169</b>	<b>1,040,633</b>	<b>2,054,802</b>
2011-12- Carryovr	5						68,623
<b>2012-2013 Total Rec</b>	<b>6</b>						<b>2,123,425</b>

# TUITION-IN RECEIPTS

- Students who were tuitioned/opened enrolled into the district

- Open enrolled dollars: \$35,997

- Tuition in dollars: \$33,680

Tuition Dollars received: \$69,677

# Medicaid Payments

Program that allows us to collect Medicaid payments on students with an IEP, has a Medicaid number, and receives medical/behavior treatment at school.

Needs included: paraprofessionals, transportation, nursing services—

Received \$162,329 through the Medicaid program for the 12-13 school year to be used to offset special education costs for the year.

# CONTRACTED EXPENDITURES

- 11 students were served out of our district
- 5 open enrolled out/foster students
- 6 students requiring programs not available in our district
- \$163,287 Paid to other districts for special education services.



# 2012-2013 SPECIAL EDUCATION REVIEW

WEIGHTING	1.72	2.21	3.74	TOTALS
12-13 RECEIPTS	\$1,042,494	\$692,095	\$320,213	\$2,054,802
Tuition In	\$7,060	\$21,843	\$26,756	\$55,659
Medicaid		\$39,447	\$122,881	\$162,328
Part B Funds	\$0	\$0	\$67,560	\$67,560
High Cost Claims	\$0	\$0	\$0	\$0
Sale of Vehicle		\$0	\$2,700	\$2,700
Teacher Quality	\$40,535	\$20,314	\$5,457	\$66,306
TOTAL REVENUE	\$1,090,089	\$773,699	\$545,567	\$2,409,355
12-13 EXPENSES	\$1,127,072	\$572,775	\$672,416	\$2,372,263
DIFFERENCE	(\$36,983)	\$200,924	(\$126,849)	\$37,092

# SPECIAL EDUCATION CERTIFICATION

Previous Year Carryover ( 11-12 year )	\$ 68,623.00
+Total Sp Ed Revenue	\$2,409,356.61
-Total Sp Ed Expenditures	<u>\$2,372,263.26</u>
=Sp Ed Balance in Current Year	\$105,716.35
Carryover Allowed In Current Year (10% of Weighted Receipts)	<u>\$104,063.30</u>
-Amount to be Redistributed to districts with negative balance	\$ 1,653.35

# ACTIVITY FUND

Often referred to as student activity fund.

This fund is created to deposit and expend money related to district sponsored and supervised co-curricular activities for students. No taxes are levied for this fund. All money is student driven.

Examples: Athletics, drama, science, elementary fund, FFA, music boosters,

# ACTIVITY FUND

## BEGINNING BALANCE:

July 1, 2012

\$223,363

Revenue:

\$293,241

Expenditure:

\$318,994

## ENDING BALANCE:

June 30, 2013

\$197,610

# DEBT SERVICE FUND

A fund used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Revenues from the Debt Service Levy certified by the board may be used to retire only bonded indebtedness authorized by the voters.

2012-2013 expenses: \$836,167

# TRUST FUNDS

Funds used to account for assets held in a trustee capacity by the district. Examples of these funds are our scholarship funds. These funds can only be used for the purpose they are designated for.

Beginning Balance:	\$222,018
Revenue:	\$ 2,535
Expense:	\$ 4,459
Ending Balance:	\$220,094

# BUDGET VS ACTUAL

## LINE BUDGET

INSTRUCTION:	Budget:	\$ 12,321,880
	Spent:	\$ 9,244,131

### SUPPORT SERVICE:

Budget:	\$5,084,000
Spent:	\$4,183,510

# BUDGET VS ACTUAL

## LINE BUDGET

Non Instructional: Budget: \$800,000  
Actual: 769,633

### Facilities, Acquisition

Construction: Budget: \$2,333,602  
Actual: \$1,724,460

# Auditor Comments-Oral

Segregation of Duties

Disaster Recovery Plan

Prenumbered Receipts for Trust Fund

Outstanding Checks

Policies: GASB 54, Credit Card, Cell Phone

Activity Interest

Early Retirement

Enrollment Variances

Rent Proceeds

Scholarship Payments

Severance Payment

**2013 YEAR IS BALANCED  
AND CLOSED --NOW ON TO  
THE YEAR 2014**

