

Required Supplementary Information



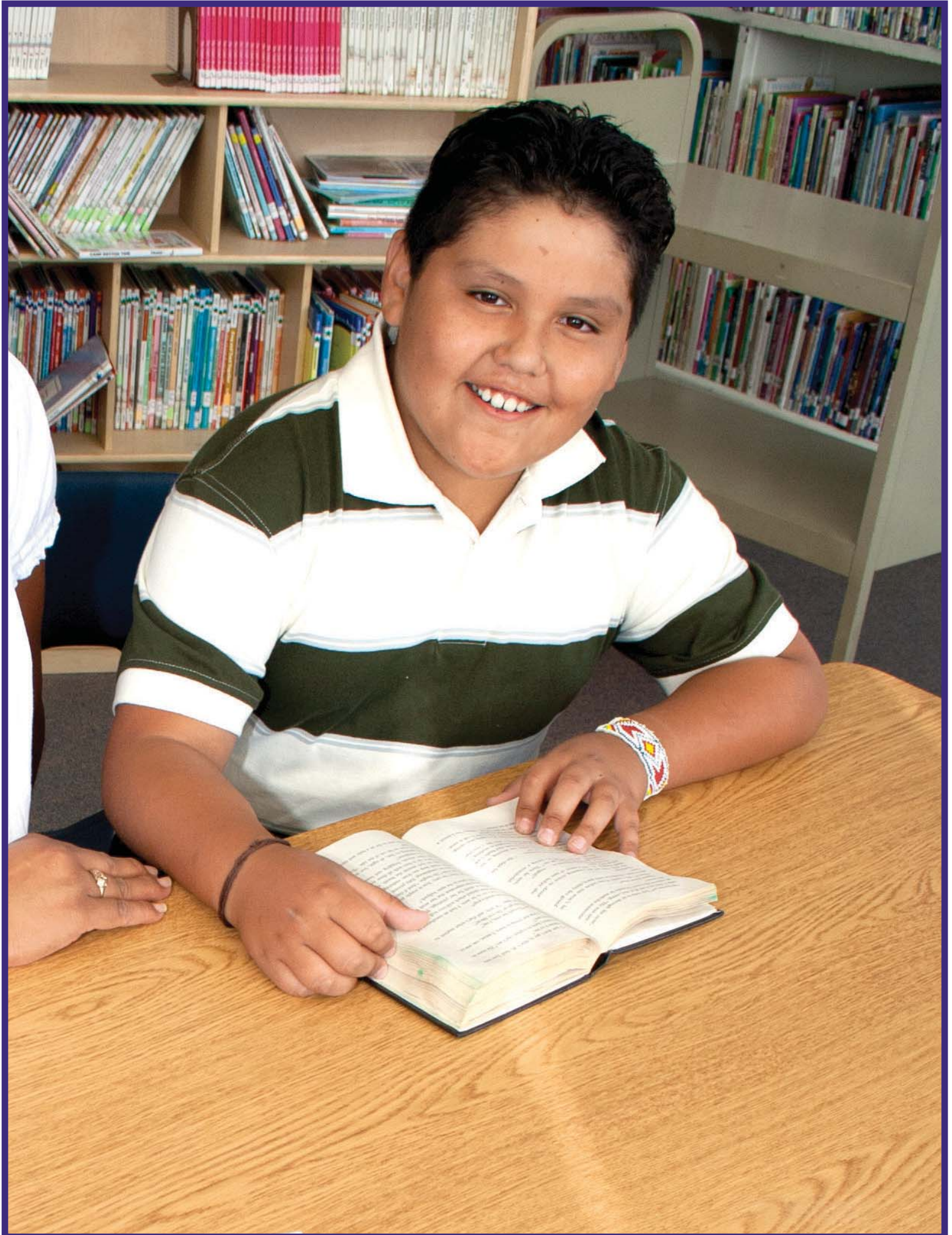
*Washoe County
School District*

Comprehensive
Annual
Financial Report

Required

Supplementary Information

- General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance
- Special Education Fund Schedule of Revenues Expenditures and Changes in Fund Balance
- Reconciliation of the General Fund (Budgetary Basis) to the General Fund (Actual Basis) – Balance Sheet
- Reconciliation of the General Fund (Budgetary Basis) to the General Fund (Actual Basis) – Statement of Revenues, Expenditures and Changes in Fund Balance
- Schedule of Funding Progress and Schedule of Employer Contributions
- Notes to Required Supplementary Information



**WASHOE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
GENERAL FUND (BUDGETARY BASIS)
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Local sources	\$ 235,680,253	\$ 238,548,991	\$ 252,368,787	\$ 13,819,796
State sources	156,965,070	156,904,517	144,481,420	(12,423,097)
Federal sources	516,000	516,000	638,097	122,097
Other sources	50,000	50,000	50,630	630
	<u>393,211,323</u>	<u>396,019,508</u>	<u>397,538,934</u>	<u>1,519,426</u>
EXPENDITURES				
Current				
Regular programs	193,040,054	195,506,834	189,167,013	6,339,821
Special programs	1,419,916	1,925,546	1,913,637	11,909
Vocational programs	7,491,831	7,031,384	6,993,595	37,789
Other instructional programs	13,632,830	13,689,937	13,366,855	323,082
Co-curricular programs	4,297,944	4,528,360	3,501,320	1,027,040
Undistributed expenditures				
Student support	25,891,601	25,370,795	24,807,906	562,889
Instructional staff support	13,364,505	15,388,257	12,200,391	3,187,866
General administration	5,678,008	6,187,100	4,987,502	1,199,598
School administration	31,814,590	30,891,887	30,116,636	775,251
Central services	19,507,835	19,867,367	18,529,431	1,337,936
Operation and maintenance	48,894,699	50,107,033	46,251,310	3,855,723
Student transportation	15,418,434	18,217,187	16,484,167	1,733,020
	<u>380,452,247</u>	<u>388,711,687</u>	<u>368,319,763</u>	<u>20,391,924</u>
Excess of revenues over expenditures	<u>12,759,076</u>	<u>7,307,821</u>	<u>29,219,171</u>	<u>21,911,350</u>
OTHER FINANCING SOURCES (USES)				
Capital leases	-	2,192,000	2,192,000	-
Contingency	(1,093,277)	(1,093,277)	-	1,093,277
Transfers in	8,011,823	8,699,827	8,735,074	35,247
Transfers out	(38,027,312)	(36,437,722)	(34,615,635)	1,822,087
	<u>(31,108,766)</u>	<u>(26,639,172)</u>	<u>(23,688,561)</u>	<u>2,950,611</u>
Net change in fund balance	(18,349,690)	(19,331,351)	5,530,610	24,861,961
FUND BALANCE, July 1	<u>39,497,153</u>	<u>64,532,881</u>	<u>64,532,881</u>	<u>-</u>
FUND BALANCE, June 30	<u>\$ 21,147,463</u>	<u>\$ 45,201,530</u>	<u>\$ 70,063,491</u>	<u>\$ 24,861,961</u>

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

**WASHOE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SPECIAL EDUCATION - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011**

	<u>BUDGET</u>		<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
State sources	\$ 22,866,600	\$ 22,826,832	\$ 22,911,657	\$ 84,825
EXPENDITURES				
Current				
Special programs	55,369,956	53,906,774	52,310,052	1,596,722
Excess (deficiency) of revenues over expenditures	(32,503,356)	(31,079,942)	(29,398,395)	1,681,547
OTHER FINANCING SOURCES				
Transfers in	32,503,356	31,079,942	29,398,395	(1,681,547)
Net change in fund balance	-	-	-	-
FUND BALANCE, July 1	-	-	-	-
FUND BALANCE, June 30	\$ -	\$ -	\$ -	\$ -

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

**WASHOE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
RECONCILIATION OF THE GENERAL FUND (BUDGETARY BASIS) TO THE
GENERAL FUND (ACTUAL BASIS)
BALANCE SHEET
JUNE 30, 2011**

	<u>GENERAL FUND</u>	<u>INTERNALLY REPORTED FUNDS</u>	<u>ELIMINATIONS</u>	<u>GENERAL FUND TOTAL</u>
ASSETS				
Cash and investments	\$ 64,664,077	\$ 1,622,964	\$ -	\$ 66,287,041
Receivables				
Property taxes	5,137,619	-	-	5,137,619
Interest	8,900	-	-	8,900
Miscellaneous	1,818,043	-	-	1,818,043
Due from other funds	3,995,943	-	-	3,995,943
Due from other governments	35,470,044	-	-	35,470,044
Prepays	-	19,382	-	19,382
Inventories	1,108,844	-	-	1,108,844
	<u>112,203,470</u>	<u>1,642,346</u>	<u>-</u>	<u>113,845,816</u>
Total assets	\$	\$	\$	\$
LIABILITIES				
Accounts payable	\$ 2,690,534	\$ 20,695	\$ -	\$ 2,711,229
Accrued liabilities	35,396,319	27,967	-	35,424,286
Due to other governments	417,908	-	-	417,908
Deferred revenues	3,635,218	-	-	3,635,218
	<u>42,139,979</u>	<u>48,662</u>	<u>-</u>	<u>42,188,641</u>
Total liabilities				
FUND BALANCE				
Nonspendable	1,108,844	-	-	1,108,844
Assigned	68,954,647	1,593,684	-	70,548,331
	<u>70,063,491</u>	<u>1,593,684</u>	<u>-</u>	<u>71,657,175</u>
Total fund balance				
Total liabilities and fund balance	\$ <u>112,203,470</u>	\$ <u>1,642,346</u>	\$ <u>-</u>	\$ <u>113,845,816</u>

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

**WASHOE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
RECONCILIATION OF THE GENERAL FUND (BUDGETARY BASIS) TO THE
GENERAL FUND (ACTUAL BASIS)
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2011**

	<u>GENERAL FUND</u>	<u>INTERNALLY REPORTED FUNDS</u>	<u>ELIMINATIONS</u>	<u>GENERAL FUND TOTAL</u>
REVENUES				
Local sources	\$ 252,368,787	\$ 437,488	\$ -	\$ 252,806,275
State sources	144,481,420	-	-	144,481,420
Federal sources	638,097	1,709,681	-	2,347,778
Other sources	50,630	-	-	50,630
	<u>397,538,934</u>	<u>2,147,169</u>	<u>-</u>	<u>399,686,103</u>
Total revenues				
EXPENDITURES				
Current				
Regular programs	189,167,013	30,000	-	189,197,013
Special programs	1,913,637	633,347	-	2,546,984
Vocational programs	6,993,595	-	-	6,993,595
Other instructional programs	13,366,855	-	-	13,366,855
Co-curricular programs	3,501,320	-	-	3,501,320
Undistributed expenditures				
Student support	24,807,906	-	-	24,807,906
Instructional staff support	12,200,391	-	-	12,200,391
General administration	4,987,502	-	-	4,987,502
School administration	30,116,636	-	-	30,116,636
Central services	18,529,431	-	-	18,529,431
Operation and maintenance	46,251,310	-	-	46,251,310
Student transportation	16,484,167	-	-	16,484,167
Community service operations	-	394,001	-	394,001
	<u>368,319,763</u>	<u>1,057,348</u>	<u>-</u>	<u>369,377,111</u>
Total expenditures				
Excess (deficiency) of revenues over expenditures	<u>29,219,171</u>	<u>1,089,821</u>	<u>-</u>	<u>30,308,992</u>
OTHER FINANCING SOURCES (USES)				
Capital leases	2,192,000	-	-	2,192,000
Transfers in	8,735,074	-	(2,235,247)	6,499,827
Transfers out	(34,615,635)	(2,235,247)	2,235,247	(34,615,635)
	<u>(23,688,561)</u>	<u>(2,235,247)</u>	<u>-</u>	<u>(25,923,808)</u>
Total other financing sources (uses)				
Net change in fund balance	5,530,610	(1,145,426)	-	4,385,184
FUND BALANCE, July 1	<u>64,532,881</u>	<u>2,739,110</u>	<u>-</u>	<u>67,271,991</u>
FUND BALANCE, June 30	<u>\$ 70,063,491</u>	<u>\$ 1,593,684</u>	<u>\$ -</u>	<u>\$ 71,657,175</u>

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

**WASHOE COUNTY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2011**

Schedule of Funding Progress

	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial 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)
WCSDRHP							
	7/1/2010	\$11,192,000	\$ 55,188,000	\$ 43,996,000	20.28 %	\$ 315,000,000	13.97 %
	7/1/2009	3,941,182	45,891,000	41,949,818	8.59 %	315,000,000	13.32 %
	4/1/2008	2,119,768	50,980,000	48,860,232	4.16 %	283,000,000	17.27 %
NPEBP							
	7/1/2010	\$ 7,753,000	\$ 104,929,000	\$ 97,176,000	7.39 %	N/A	
	7/1/2009	7,752,497	91,431,000	83,678,503	8.48 %	N/A	
	4/1/2008	4,974,842	119,644,000	114,669,158	4.16 %	N/A	
WCSD Retiree Life Insurance Plan							
	7/1/2010	\$ 1,341,000	\$ 20,251,000	\$ 18,910,000	6.62 %	\$315,000,000	6.00 %
	7/1/2009	1,340,959	20,062,000	18,721,041	6.68 %	315,000,000	5.94 %
	4/1/2008	754,268	18,140,000	17,385,732	4.16 %	283,000,000	6.14 %

Schedule of Employer Contributions

	Year Ended June 30,	Annual Required	Percentage Contributed
WCSDRHP			
	2011	\$ 4,983,000	116.63 %
	2010	4,545,000	109.17 %
	2009	5,559,000	104.70 %
NPEBP			
	2011	\$ 5,843,000	159.31 %
	2010	4,939,000	181.82 %
	2009	5,168,000	192.72 %
WCSD Retiree Life Insurance Plan			
	2011	\$ 1,821,000	91.73 %
	2010	1,917,000	80.80 %
	2009	1,604,000	83.77 %

**WASHOE COUNTY SCHOOL DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2011**

The accompanying Reconciliation of the General Fund (Budgetary Basis) to the General Fund (GAAP Basis) presents balances combined for external financial reporting purposes.

Budget to actual comparisons are presented for all funds of the District, except for Agency Funds, as required by Nevada Revised Statutes. Such budget comparisons are required to be presented using the budget as adopted, and approved by the State of Nevada Department of Taxation. However, guidance provided in governmental accounting standards specify that three of these internally reported funds of the District, not meeting the definition of special revenue funds, do not qualify to be separately presented for external reporting purposes.

These internally reported funds of the District (Medicaid Fund, Community Education Fund, and Pre-funded Retiree Health Benefits Fund) are combined with the General Fund for external financial reporting purposes. The District has closed the Pre-funded Retiree Health Benefits Fund as of June 30, 2011, by transferring the remaining net assets to the General Fund.