

WHITE PINE COUNTY SCHOOL DISTRICT, STATE OF NEVADA
FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015
WITH REPORT OF
CERTIFIED PUBLIC ACCOUNTANTS

WHITE PINE COUNTY SCHOOL DISTRICT
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INTRODUCTORY SECTION

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White Pine County School District

1135 Avenue C Ely, Nevada 89301 (775) 289-4851 FAX (775) 289-3999



October 30, 2015

To the Citizens of White Pine County School District:

The ensuing report represents the fiscal year ended June 30, 2015 annual financial report for the White Pine County School District. The purpose of the financial report is to provide readers with a representation of the District's financial position and activity for the fiscal year.

Nevada Revised Statute (NRS) 354.624 requires the District undergo an audit performed by an independent certified public accountant on an annual basis. Each annual audit must be concluded and the report of the audit submitted to the governing body no later than four (4) months after the close of the fiscal year for which the audit is conducted. An extension of this time may be granted by the Nevada Department of Taxation to any local government that submits an application for an extension due to circumstances beyond their control.

The District is also required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and U.S. Office Management and Budget Circular A-133, Audits of State and Local Governments, and Non-Profit Organizations.

White Pine County School District History

In 1869, twelve counties existed in Nevada. These counties were: Elko, Esmeralda, Humboldt, Ormsby, Washoe, Storey, Douglas, Lincoln, Lyon, Churchill, Nye, and Lander. An act of the Legislature created White Pine County from part of Lander County and located the new county seat at the townsite. Ely became the county seat by action of the Nevada Legislature and the foundation for the original courthouse was laid September 3, 1887.

Prior to 1956, each town was its own school district. In 1956, county school districts were created and their boundaries were coterminous with the county boundaries hence the creation of the White Pine County School District. School Districts were organized pursuant to Nevada Revised Statute Chapter 386 and are political subdivisions of the State. There is one school district serving the county with responsibility for all public education from kindergarten through the twelfth grade.

BOARD OF SCHOOL TRUSTEES

*Irene Chachas, Chair • Denys Koyle, Vice Chair • Bunny Hill, Clerk
Lori Hunt, Member • Matt Hibbs, Member • Pete Mangum, Member • Cyndi Sanborn, Member
Bob Dolezal, Superintendent*

The White Pine County School District operates without discrimination on the basis of sex, religion, national origin, age or disability in compliance with the Title IV, Title VII, Title IX, Section 504, and all other applicable civil rights legislation.

The District has a seven member Board of Trustees. Board members are elected for four-year terms by the voters in the District. The Board elects one of its members as chairperson, one as vice chairperson, and one of its members as clerk. Board meetings are held the first and third Tuesdays of each month while school is in session and as-needed during the summer.

Mission Statement

White Pine County School District is committed to providing excellence in education for each and every student.

Vision

Our vision is to be a district where students and staff continually develop and refine core academic learning, social development and successful life skills, with exposure to career and technical education.

Highlights

The District experienced a loss of instructional and support staff positions due to a decline in the state budget and the sun setting of several federal and state grants. Despite the loss of staff the district has been able to maintain its educational programs, in part due to the willingness of teachers, administrators and support staff to do more for the same or reduced compensation including a district wide salary freeze for the 2012-2013 school year. White Pine Middle School was named as a National Model School by the International Center for Leadership in Education (I.C.L.E.) for the fourth consecutive year. White Pine Middle School and White Pine High School have both been selected to present at the ICLE National Model Schools conference in June 2012. The White Pine County School Board approved continuation of a four day school week at district schools (with the exception of Baker Elementary). This schedule has been used district-wide since the 2009-2010 school year. All schools use the Professional Learning Community model for professional development. The Professional Learning Community model serves as the mechanism to drive school improvement. McGill Elementary school continues to offer a pre-school for qualified three and four year old students. This program is funded through grant monies and has proven an effective means of improving student achievement in its participants. White Pine County School District has provided Sheltered Instruction Observation Protocol (S.I.O.P.) training to assist our English Language Learners (E.L.L.), training in autism testing and best education practices, as well as sign language interpreter training. By training a core of staff members in each school throughout the district White Pine County School District can better serve these students and improve their academic performance. David E. Norman Elementary and McGill Elementary were recipients of the 21st Century Grant. This multi-year grant provided funding for after school tutoring and academic enrichment activities for participating students. With the loss of the grant for the 2012-2013 school year, the district was not going to be able to offer any after-school services. Under the direction of the former after-school program director, Ms. Artava Gross, funds were secured from several benefactors including Barrick Nevada Mining, Mid-Way Gold Mining, Mt.

Wheeler Power Cooperative and the Rotary Club of Ely. With these donations the district was able to sponsor an after-school program at Norman Elementary serving 23 students. White Pine Middle School continues with a school-within-a-school program for middle school students who are credit deficient or experiencing problems in the regular classroom environment. This has been one contributing factor in the reduction of the number of students failing classes and has enabled students to complete the required coursework to be eligible to enroll in high school. White Pine Middle School has taken an active role in training staff and educating students as part of a proactive effort to combat bullying. White Pine Middle School has attained notoriety for its implementation of strategies used to identify bullies, assist identified bullies in becoming better citizens and helping every student identify ways to combat bullying. White Pine High School continued to use the Freshman Achievement Program for all freshman students who are credit deficient. Another program which has been highly effective has been White Pine High School's Senior Achievement Program which is designed to assist students in preparing for life after they have completed their secondary education experience. Baker Elementary School, serving students grade 3-6, continues to meet AYP standards. Community involvement in the school remains high with support from both parents and the business community which are strong advocates for their students and the school. The White Pine County School District Board of Trustees continues to be active in the Nevada Association of School Boards and was recognized at the NASB Annual Conference as the 2012 School Board of the Year. The board continues to foster a site-based decision making process within schools and provides guided autonomy to each school site allowing the schools to develop plans to meet board goals and address the need of individual schools in supporting student achievement. The Board of Education has been developing a long range strategic plan for the school district. The board meets on a regular basis to review and update this plan.

Goals and Objectives

Each year the District holds a series of public meetings to identify goals and objectives. The purpose is to review prior goals, track progress, obtain feedback and modify the goals and objective to improve the quality of our services.

Student Achievement:

1. All instructional staff will receive professional development to increase their understanding and to facilitate instruction regarding the common core state standards.
2. All students will meet or exceed state standards in all core areas.
3. The district will fully implement the Measured Academic Progress Assessment to target instruction in order to meet student academic needs and to improve student academic performance.
4. Each school site will increase student performance for the English Language Learner (ELL), Individualized Education Plan (IEP) and Free/Reduced Lunch (FRL) populations.
5. The school district has increased the number of dual credit courses offered through Great Basin College. White Pine High School is providing time during the

instructional day for high school students to complete on-line college courses.

Facility and Transportation:

1. Internal improvements to all facilities.
2. Establish a rotation schedule for replacement of all district vehicles and establish a budget to meet this need. During FY 2013 the district was able to purchase two vans and two personal vehicles for transportation of students and staff.

Professional Development:

1. The district will establish funding to support professional development for both classified and certified employees.
2. Teachers and administrators will become proficient at using Measured Academic Progress assessment to target and guide instruction.
3. Academic review teams will be reviewing and revising the curriculum and instructional strategies for math and language arts to meet the requirements of the common core state standards.

Information Technology:

1. Upgrade district network capability.
2. Use E-rate to upgrade district network and support services
3. Establish budget and schedule to upgrade information technology software.
4. Establish budget and schedule to upgrade information technology hardware.

Parental Involvement:

1. Continue to survey parents to measure the impact of the four day school week.
2. Upgrade technology to further encourage/support parental involvement.
3. Parent Involvement Committee will meet on a regular basis to develop and implement parental involvement strategies.

Career and Technical Education:

1. Review and revise the K-12 School-to-Career program and District Career Guidance Program.
2. Update GBC articulated agreements and CTE Skill Certificates.
3. Update CTE programs by including new projects such as solar power construction in the Construction Trades Program.

School Climate:

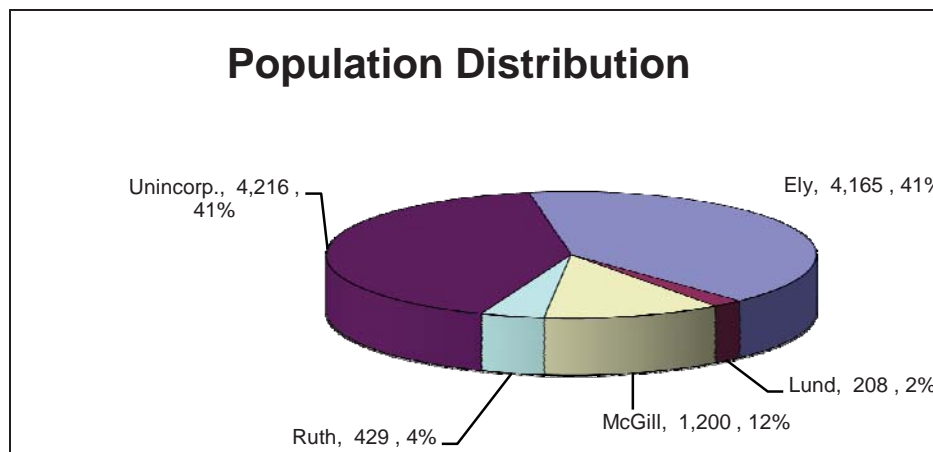
1. Implement citizenship and anti-bullying program K-12 with the focus on the Leader in Me as the major component of instructional citizenship curriculum
2. Implement an anti-cyber bullying program.
3. Provide parents with information about the different types of bullying and measures that can be taken to protect their children at all district schools.
4. Update the District's Emergency Response Plan.

White Pine County Demographic Characteristic

The White Pine County School District is located in east central Nevada and is bordered by Elko County to the North, Eureka County on the West, and Lincoln County on the South. The State of Utah borders White Pine on the East. The boundaries of the District are the same as the boundaries of the County. White Pine is one of the largest counties in the United States, covering 8,941 square miles, has a sparse population of 10,218¹ and is larger than the State of Massachusetts. Ely, with an estimated population of 4,100, is the largest population center in the County and is the largest community within a 180 mile radius.

White Pine's landscape is dominated by north-south mountain ranges with elevations up to 13,000 feet. Between the mountain ranges are long, narrow valleys that range from 5,000 to 7,000 feet in elevation. These valleys are the sites of transportation corridors, agricultural activity, industrial development and urban development.

The communities of Lund and Baker are primarily supported by agriculture. The communities of Ely, Ruth, and McGill were originally founded and supported by mining. The following graph illustrates the population distribution within the County.



Small geographic areas known as Baker, Preston, and Cherry Creek are included in the unincorporated portion of White Pine County and do not have the ability to assess taxes.

White Pine County Local Economy

The natural resources and mining industries account for approximately 29% of the labor force in White Pine which is similar to the prior year. This is in sharp contrast to a decade ago when the same industry accounted for 6% of the work force. During fiscal

1. <http://nvdemography.org/wp-content/uploads/2014/03/Popul-of-Nevadas-Counties-and-Incorp-cities-2013-Certified-Series-012614-Final.pdf>

year (FY) 1998, the largest local mining operation, a copper mine, reduced its workforce and subsequently closed. From FY1999 through FY2004, mineral prices fell and the mining industry reduced employment to a minimum which caused a significant recession. In FY2005, the industry rebounded demonstrating the classic mining boom and bust cycles inherent in many rural Nevada mining communities.

The government sector has remained a significant and stable influence on White Pine's job market. In calendar year (CY) 2013, the government segment reflected 1,400 jobs and approximately 33.5% of employment. In CY2000, when mining faltered, government reported 1,320 jobs or approximately 42% of total employment. The table below illustrates employment by industry segment.

Industrial Employment Summary

White Pine County	CY = Calendar Year			CY2014	
	CY2014 Avg #	CY2013 Avg #	Inc/(Dec)	Avg #	% of Total
Total All Industries	4,230	4,180	50	4,230	100.00%
Natural Resources and Mining	1,236	1,140	96	1,236	29.22%
Construction	109	120	-11	109	2.58%
Manufacturing	26	20	6	26	0.61%
Trade, Transportation & Utilities	508	510	-2	508	12.01%
Information	16	20	-4	16	0.38%
Financial Activities	84	90	-6	84	1.99%
Professional and Business Services	114	130	-16	114	2.70%
Educational and Health Services	148	150	-2	148	3.50%
Leisure and Hospitality	540	540	0	540	12.77%
Other Services	66	60	6	66	1.56%
Government	1,381	1,400	-19	1,381	32.65%

Note: The information on the table above was obtained from www.Nevadaworkforce.com. This table reflects employment by place of work and does not necessarily coincide with labor force concepts. The table includes multiple jobholders. Detail may not add to total due to rounding. (http://www.nevadaworkforce.com/admin/uploadedPublications/4061_2014_E&P_Final.pdf).

There is one public school system serving White Pine County and the hospital is a quasi-governmental entity that is subsidized in part through property taxes so Education and Health Services could also be included in the government segment. With these segments added together, the percent of government employment is approximately 36%. Total average employment decreased by approximately 19 employees which was less than 1%. Mining gained 96 positions while the remaining segments decreased by 115 positions. Because employment in natural resources and mining can be volatile, it is important to note that this segment represents 1,236 jobs or approximately 29% of the workforce.

The table below compares the White Pine industrial average employment for calendar year 2000 with 2014.

White Pine County & Nevada Average Wage Comparison

	Avg. Annual Wage	Avg. Annual Wage	\$ Inc/(Dec)	% Inc/(Dec)
	2000	2014*		
White Pine	\$ 29,131	\$ 50,702	\$ 21,571	74.05%
Nevada	\$ 32,275	\$ 43,526	\$ 11,251	34.86%
Difference	\$ (3,144)	\$ 7,176		

http://www.nevadaworkforce.com/admin/uploadedPublications/4061_2014_E&P_Final.pdf

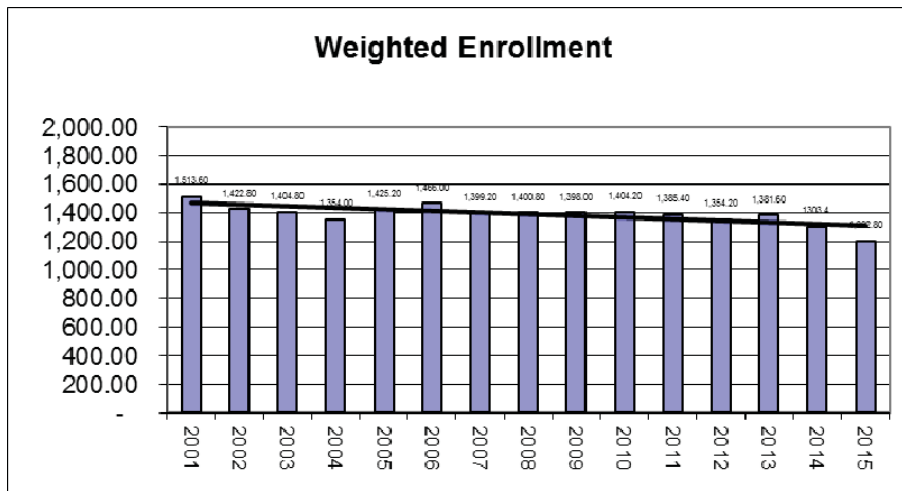
*The comparison above was taken from the Nevada Employment and Payrolls 2014, Page 23; Nevada Counties 2014 Total Payrolls with Average Wages by Industry.

The table above shows the dynamics of wages during distinctly different phases of mining. The year 2000 was chosen because it represents a year where there was little mining influence in the county. As the table indicates, when mining declined, annual average wages in White Pine were approximately \$3,144 less than the statewide average. In sharp contrast, now that mining has surged, the average wage in White Pine is approximately \$7,176 more than the statewide average.

When mining is prosperous, school districts have difficulty finding and retaining qualified support staff because mining operations can typically offer more for positions with similar skills. In order to compete for labor, the District has chosen to increase certain wage classifications through collective bargaining. When the mining industry cycles, it will be difficult to normalize wages through collective bargaining and reflect the change in market conditions.

Currently employment and student enrollment are stable. However, because mining represents a significant portion of the workforce, changes in mineral prices and exploration and extraction costs could adversely affect employment, enrollment and local revenue.

The following table illustrates and compares enrollment from FY2001 through FY2015.



In 1996 when total weighted enrollment climbed to 1,933.6 students, the District was faced with a shortage of classroom space and considered options to expand or construct facilities. Since that time, the District has realized a decrease in enrollment of approximately 731 students or 38% of its student population despite the resurgence of mining. Classroom space is no longer an immediate concern. We speculate that the intermittent mining activity has created a sense of instability in the local labor market causing families to be cautious about moving. In FY2014, enrollment declined further because a charter elementary school opened. Approximately 120 elementary students migrated to the charter school and the school expanded in FY2015.

The short-term (1 – 5 years) and mid-term (5 - 10 years) forecasts appear to be stable due to continued mining activity. Midway Gold opened their Pan Mine operation but subsequently filed Chapter 11 bankruptcy proceedings. Midway has reduced its workforce but is still operating. An energy transmission line through White Pine County to Las Vegas has been constructed and increased the potential for energy development. These projects could lead to further expansion of the mining industry and development of renewable energy.

Because of the speculative nature and significant presence of mining, it is difficult to maintain an optimistic view of the long-term economic picture. As the past has proven, mining is an intermittent industry influenced by global factors that can threaten operations. The District has built reserves to hedge for the industry's eventual downturn but these reserves have been depleted to address a drop in revenue due to student enrollment. The District will be faced with significant budget reductions over the next two years.

Long-term Capital Asset and Construction Demand

Currently, local economic factors and tax limitations inhibit the District's ability to issue debt or raise funds to adequately meet school construction needs. Because revenue is limited, the District has had to focus on repair and improvement of existing facilities instead of replacement, expansion or construction of new facilities. School building bonds authorized by NRS 387 remain the primary means of financing school improvements and construction in Nevada but unfortunately are not an option in White Pine due to statutory tax limitations. School construction bonds issued in 1993 and local economic factors forced the property tax rate to its maximum allowable limit since 1997. This means the District has been unable to issue additional bonds or assess a capital levy to address capital demands. Should the student population rise to levels attained in 1996, the District will once again be faced with school construction issues and potentially an inability to fund construction.

In November 2008, the District received voter approval of a rollover bond initiative. This allowed the district to maintain its current debt rate of 24.9 cents and issue additional debt within the existing debt rate. If property tax revenue exceeds the principal and interest of the voter approved bonds, the District can use the surplus on a pay-as-you-go basis to fund capital projects providing prescribed fund reserves are met. Through June 30, 2015

the District transferred approximately \$1.4 million through this mechanism to fund capital improvements. The District issued \$7 million in general obligation bonds in FY2015 and is in the process of identifying capital improvements. This will not be sufficient to replace or build new schools. Based on current construction costs, a new elementary school would cost approximately \$25 million. Without sustained economic development, assistance from the State, or change in the way Nevada funds school construction; constructing a new school is not feasible.

School construction and deferred improvements represent a tremendous obstacle. Based on recent estimates, the District has approximately \$75 million in deferred construction and capital improvements. Facilities that were built in the early 1900's are still in existence and are currently used for education. Approximately 50% of the student population is housed in facilities that were originally constructed a century ago. The original facility currently known as David E. Norman Elementary, White Pine's largest elementary school, was constructed in 1909. The historic White Pine Middle School, formerly White Pine High School, was originally constructed in 1913. These school facilities have physical barriers that make it difficult to comply with the Americans with Disabilities Act (ADA) and typically cost more to operate and maintain than newer, energy efficient schools. In addition to ADA, there have been changes in building codes, construction, educational standards and methods of instruction that influence and challenge the District's ability to offer quality and equitable educational facilities and services. This can put our students at somewhat of a competitive disadvantage compared with other communities with new schools. Basic items such as employee parking lots and air conditioning systems were not considerations for school construction in White Pine at the beginning of the 20th century. Three of six schools have inadequate parking and student loading zones and four have no, or inadequate, air conditioning systems.

Repairs, maintenance and improvements have been met with General Fund; Building and Sites Fund; and Extraordinary Repair, Maintenance, and Improvement Fund and General Obligations. Additional assistance has been secured through federal grants, installment purchase agreements, donations and private foundations. Without assistance from the state or federal government, change to the local economy and/or legislative reform, it is likely that the list of deferred capital projects will continue to grow.

Investments

The White Pine County School District invests any excess cash with the Nevada State Treasurer's Local Government Investment Pool (LGIP) and money market accounts through Nevada Bank and Trust (NBT) and the Nevada State Bank (NSB). Government securities are pledged to secure the funds held with both banks. The money market account with NBT is used similar to a sweep account. Money is transferred to the operating checking account as needed to cover checks presented for payment. The money in the NSB account will be used to pay a lump-sum payment of principal to retire Qualified Zone Academy Bonds that matured March 11, 2015.

The net interest rates on the District's cash and cash equivalents as of June 30, 2015 were as follows:

NBT Money Market	0.16%
NBT Checking	0.05%
Nevada State Bank - Fidelity	1.573%

Risk Management

The District is a member of the Nevada Public Agency Insurance Pool (POOL) for insurance other than employee health insurance and the Public Agency Compensation Trust (PACT) for worker's compensation. Both entities are pools of local government entities that combine resources to obtain a better value. The pool concept was created under the Nevada Interlocal Cooperation Act and involves similar public agencies joining together with a common purpose to manage their risks better, share in funding the cost of risks, and stabilize and reduce the costs of risks and insurance. POOL began operations on May 1, 1987 with four members and PACT began operations on April 1, 1996 with the members of POOL. Both POOL and PACT have over 100 local governments and agencies as members. POOL and PACT are governed by its members. The maintenance deductible is \$5,000 with a \$300 million blanket loss limit.

The District has a Facilities/Safety Committee that was created to analyze and provide recommendations to the Board of Trustees for facilities improvements and worker safety. This committee was responsible for completing a comprehensive written safety manual and program. The committee meets monthly to review facility and safety issues and orchestrated a mock earthquake drill at its White Pine Middle School. Fire and safety personnel throughout the County were involved. The purpose of the drill was to not only to test the communities resolve with respect to a natural disaster but also for staff to become familiar with the crisis response protocol. Because of the positive feedback and significance of the event, the committee plans on having future mock drills.

Summary

Despite economic challenges, the White Pine County School District Board of Trustees have acted responsibly and made appropriate budget decisions to adapt to financial challenges. Mineral exploration, construction of an energy transmission line and renewable energy plants bring opportunity for economic development that will help stabilize the local economy for the foreseeable future but does not solve the District's financial uncertainty. Also, the District is dependent upon State revenue for a significant portion of its operating budget. State budget struggles directly influence the District's budget. The District continues to streamline and reduce operations in a manner to preserve instructional services while meeting fiscal constraints. As resources continue to shrink, class sizes increase and employees assume additional responsibilities and reduced compensation. In spite of the obstacles, White Pine schools continue to meet or exceed federal and state requirements to meet adequate yearly progress (AYP). It is important to recognize and commend the Board members, volunteers, teachers, support staff,

administrators, and community for their collaborative efforts to make the White Pine County School District one of the most personable, quality educational environments in Nevada.

For additional information with respect to the White Pine County School District or this annual financial report, please contact us at your earliest convenience.

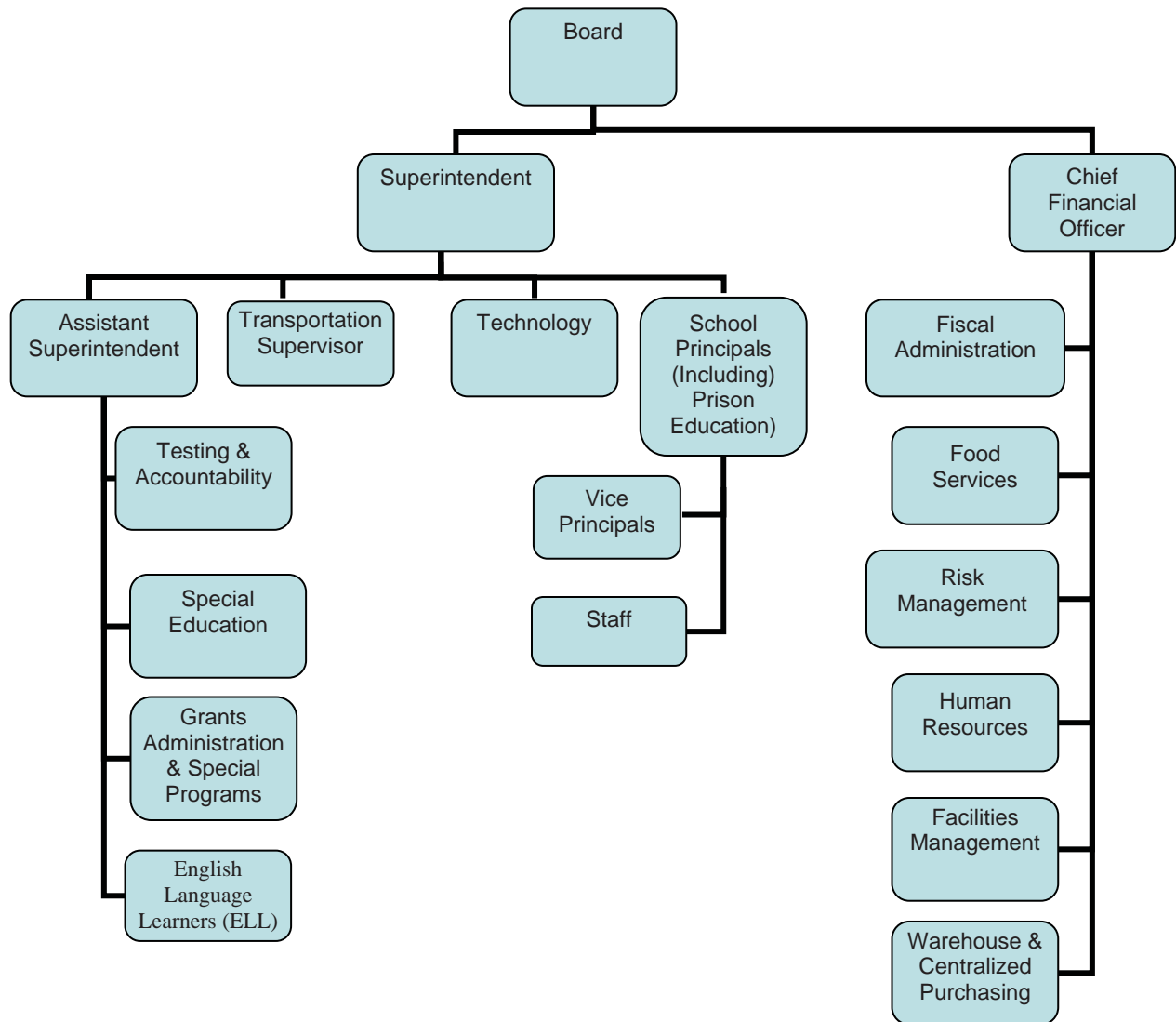
Sincerely,

A handwritten signature in black ink, appearing to read "Paul Johnson", written in a cursive style.

Paul Johnson
Chief Financial Officer
White Pine County School District
(775) 299-4851 x125
(775) 289-3999 (fax)
paujohns@whitepine.k12.nv.us

White Pine County School District

Organization Chart – FY2015



FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
White Pine County School District
Ely, Nevada

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of White Pine County School District, State of Nevada (a Nevada local government unit) as of and for the year ended June 30, 2015, 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, each major fund, and the aggregate remaining fund information of White Pine County School District, as of June 30, 2015, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 1 to the financial statements, in fiscal year 2015, the District adopted new accounting guidance, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. Our opinion was not modified with respect to this matter.

Other Matters

Report on Summarized Comparative Information

We have previously audited White Pine County School District's financial statements for the year ended June 30, 2014, and our report dated October 15, 2014, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedules related to pensions, and schedule of funding progress 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 White Pine County School District's basic financial statements. The introductory section, combining and individual nonmajor fund and project financial statements, schedules of changes in fiduciary net position, 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 combining and individual nonmajor fund and project financial statements 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 and project financial statements 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 section, schedules of changes in fiduciary net position, schedules of capital assets used in the operation of governmental funds, and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 13, 2015, on our consideration of White Pine County School 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 the 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 White Pine County School District's internal control over financial reporting and compliance.



HintonBurdick, PLLC
St. George, Utah
October 13, 2015

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White Pine County School District Management's Discussion and Analysis June 30, 2015

This section of the White Pine County School District's annual financial report presents a discussion and analysis of the District's financial performance for the fiscal year ended June 30, 2015. Management's discussion and analysis (MDA) is supplementary information that is intended to provide a readable analysis of the District's financial activities. The MDA is required *before* each basic financial statement and provides an analysis of the District's overall financial position to help the user assess the District's financial position compared with prior year's activity. We encourage readers to read the MDA in conjunction with the letter of transmittal and the financial statements which immediately follow this section.

Financial Highlights

- The District qualified as a low-risk auditee and the auditor's report offered an unmodified opinion. This provides the highest level of assurance of the District's financial activity.
- Total assets increased by \$4,747,772.
- Assets (net of depreciation) exceeded liabilities by \$2,581,256. Assets plus deferred outflows exceeded liabilities plus deferred inflows by \$811,981.
- The District issued \$7 million in general obligation bonds for facility improvements.
- The District recorded a net pension liability of \$15 million pursuant to Governmental Accounting Standards Board Statement (GASB) 68. GASB Statement 68 required changes in the way pension plans and state and local governments calculate and report the costs and obligations associated with providing pension benefits.
- Overall, total governmental revenues remained stable with a marginal decrease of \$377,075 or 2%. State sources increased by \$99,578 (1%), local sources decreased by \$567,487 (7%) and federal sources increased by \$90,834 (9%).
- General Fund revenue remained stable. Fiscal year 2015 revenue decreased by \$191,063 or 1.5%.
- The General Fund realized a deficit of \$569,015 including transfers to other funds. The fund balance was reduced to \$1,130,336 which is approximately 8.6% of total expenditures including transfers. The fund balance includes the following amounts:

Prepays	\$ 11,959
Stabilization Fund	807,898
Assigned (Post Employment Benefits)	152,400
Unassigned	158,079

- The District spent approximately \$1.1 million on tech upgrades, audio enhancement, intercoms and surveillance systems with capital funds. The systems will provide video streaming and teacher audio enhancement devices for every classroom, common areas and external traffic areas.

The system is expected to improve instruction, student performance and student and campus security.

- The home economics room at White Pine High School was converted into a culinary academy. The culinary academy contains a classroom setting, culinary instruction station and fully operating and equipped commercial kitchen. The Culinary Arts class is one of the fastest growing and more popular vocational programs.
- The Debt Service fund balance at year-end was \$892,942 which is approximately \$485,000 in excess of required reserves. The District will use all, or a portion, of these excess funds along with the \$7 million general obligation bonds to improve as many facilities as possible.

Overview of the Financial Statements

The discussion and analysis provided here are intended to serve as an introduction to the District's basic financial statements. The basic financial statements consist of the following components:

1. Government-wide financial statements
2. Fund financial statements, and
3. Notes to the financial statements.

Notes to the financial statements provide additional detail and information about the District's accounting practices, financing arrangements, capital assets, and significant financial and economic events. Review of the notes helps the public understand the financial position. The audited financial reports provide a reasonable assurance about whether the basic financial statements represent fairly the District's financial situation.

Government-Wide Financial Statements. The government-wide statements are designed to provide readers with a broad overview of White Pine County School District's finances in a manner similar to private-sector businesses. They consist of a Statement of Net Position and Statement of Activities. Prior to the implementation of GASB 63, the Statement of Net Position was referred to as the Statement of Net Assets.

Statement of Net Position: This Statement of Net Position reports all assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position. Also, the amount invested in capital assets, net of related debt, was changed to "net investment in capital assets".

The Statement of Net Position can be useful in assessing the District's ability to cover its costs and to continue financing services in the future. Comparing total assets with total liabilities provides information about what the District owns versus what the District owes. The Statement will also determine how much of the District's net position can be used to provide new services or start new programs, versus how much is invested in capital assets or restricted for specific purposes. 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.

Statement of Activities: The statement of activities presents information showing how the net position of the District 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 related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods (e.g. earned but unused vacation leave). The Statement of Activities also helps explain how the District's net position changed during the fiscal year by providing a comparison of

public services (expenses) and the resources obtained to finance services (revenues). This Statement is helpful in learning where the District gets its resources and how they are spent.

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. Like other state and local governments, the District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. Fund financial statements are used by government entities to provide details and report activity related to the District's governmental, business-type (a.k.a. proprietary), and fiduciary funds. White Pine, however, has no business-type activities to report.

Governmental Funds: Governmental funds report the finances of a school district's most basic services which are generally the same as the governmental activities. However, the governmental fund financial statements are prepared using the modified accrual basis of accounting instead of the accrual basis of accounting. Accrual accounting recognizes revenues and expenses in the accounting period in which they have been earned or incurred, regardless of when cash is received or paid. Generally, under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. Expenditures are recognized when the related liability is incurred. There are a few exceptions to the general modified accrual expenditure recognition criteria such as unmatured interest on general long-term debt but generally revenues are recorded as mentioned previously.

The governmental fund financial statements show the major funds (or larger funds) individually and total the remaining governmental funds in a single column. GASB Statement No. 34 specifies several provisions regarding major funds. Major fund reporting is required only for governmental funds and enterprise funds each year. Because this is done on a year-by-year basis, some funds may be major funds one year but not in another year. If the fund does not qualify as a major fund, it is included in the "other governmental" category.

Major Funds: Major funds represent the government's most important or significant funds. There are three provisions for determining which governmental funds and enterprise funds should be considered major funds:

- 1) The general fund is always a major fund.
- 2) Any other governmental fund or enterprise fund is required to be reported as a major fund in any year that the total assets, liabilities, revenues, or expenditures/expenses (excluding extraordinary items) of that individual governmental fund or enterprise fund are both:
 - a) 10 percent or more of the corresponding total (assets, liabilities, and so forth) for all funds of that category or type (i.e., total governmental funds or total enterprise funds), and
 - b) 5 percent or more of the corresponding total for all governmental funds and enterprise funds combined.
- 3) Any other governmental fund or enterprise fund that government officials consider particularly important to users may be reported as a major fund.

In addition to the major funds, individual fund data for each of the non-major governmental funds is provided in the form of combining statements elsewhere in the report (refer to the table of contents).

Notes to the Financial Statements. The notes to the financial statements disclose additional information essential to representing the District's financial status accurately and completely. They are an integral part of the financial statements and are necessary for a full understanding of the data provided. The notes disclose information such as accounting and budget practices; finance, legal and contractual information;

financial obligations, and significant economic events and transactions. Refer to the table of contents for the location and page numbers of the notes to the financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information. The combining fund statements are presented immediately following the notes to the financial statements. The District may include other information it feels is necessary to help better understand this annual report and the financial condition of the District.

Government-wide Financial Analysis

The comparison of assets plus deferred outflows to liabilities plus deferred inflows provides an indication of the District's ability to meet current and long-term demands. The table below illustrates the net position of the District.

White Pine County School District's
Net Position

Description	June 30, 2015 Governmental Activities	June 30, 2014 Governmental Activities	Increase (Decrease)
Current Assets	\$ 9,919,882	\$ 5,344,213	\$ 4,575,669
Capital Assets	22,603,758	22,431,655	172,103
Total Assets	<u>32,523,640</u>	<u>27,775,868</u>	<u>4,747,772</u>
Total deferred outflows of resources	<u>2,156,420</u>		
Current Liabilities	1,812,692	1,753,613	59,079
Current portion of long-term liabilities	1,220,004	1,816,034	(596,030)
Long-term Liabilities	<u>26,909,688</u>	<u>5,581,575</u>	<u>21,328,113</u>
Total Liabilities	<u>29,942,384</u>	<u>9,151,222</u>	<u>20,791,162</u>
Total deferred inflows of resources	3,925,695	15,983	3,909,712
<u>Net Position</u>			
Net Invested in Capital Assets	17,145,560	16,976,354	169,206
Restricted	2,200,465	2,693,708	(493,243)
Unrestricted	<u>(18,534,044)</u>	<u>(1,061,399)</u>	<u>(17,472,645)</u>
Total Net Position	<u>\$ 811,981</u>	<u>\$ 18,608,663</u>	<u>\$ (17,796,682)</u>

The District's assets plus deferred outflows exceeded liabilities plus deferred inflows by \$811,981 as of June 30, 2015 which is a decrease from FY2014 by \$17,796,682. This decrease was caused by an increase in long-term liabilities from general obligation bonds of \$7 million and implementation of GASB 68 that required the District record a net pension liability of \$15,035,367. The White Pine County School District participates and contributes to the Nevada Public Employees Retirement Plan (PERS). PERS is a tax-qualified defined benefit plan created by the Legislature as an independent public agency to provide a reasonable base income to qualified employees who have been employed by a public employer and whose earning capacity has been removed or has been substantially reduced by age or disability.

The largest portion of total net position, \$17,145,560, is invested in capital assets. Capital assets are items such as land, buildings, equipment and other physical, tangible items that are used in the regular course of business and are not easily converted into cash nor are they available for future spending.

A comparison of current assets and liabilities called a current ratio provides a liquidity measure of the District's ability to pay short-term obligations. Current assets are assets that are reasonably expected to be converted into cash within one year in the normal course of business. These include items such as cash, marketable securities, prepaid expenses and other items that can easily be converted to cash to pay liabilities. Current liabilities are obligations or expenditures that are due within one year. This includes the current liabilities and current portion of the long-term liabilities in the table above. Current assets exceeded current liabilities by a ratio of \$3.27 to \$1. This means that for each \$1.00 of current liabilities there was \$3.27 of current assets to cover what was owed.

Current assets were significantly higher than FY2014 because the issued \$7 million in general obligation (G.O.) bonds and deposited the proceeds for future capital improvements.

Long-term liabilities represent the District's bonds, leases and loans. The G.O. bond and net pension obligation (GASB 68) mentioned earlier significantly increased long-term liabilities.

The decrease in net position of \$17.8 million reflects the net affect of the bond issue on both cash and liabilities and the net pension liability that was recorded pursuant to GASB 68.

The following Changes in Net Position provides an analysis of revenues and expenditures that help further identify the decrease in net position.

Changes in Net Position: The Changes in Net Position provides a comparison of the resources (revenues) of the District with the costs of the services (expenses) including any extraordinary or special items and/or prior period adjustments.

Business-type activities (also known as proprietary funds) reflect functions that are supported through user fees or charges other than typical governmental revenue that pay for the operation. The White Pine County School District currently has no business-type activities so the Statement of Activities will only reflect governmental activities.

Charges for services are comprised of tuition and nutrition program fees. Nevada and Utah school districts that border White Pine County enter into tuition agreements for students that attend schools in their neighboring district. The District also provides school psychologist services to the Eureka County School District for a fee to cover the costs associated with the time and travel for the school psychologist. The District operates a nutrition program and charges students and staff for meals unless the families qualify for free meals.

Capital grants and contributions are state, federal, private grants and donations for capital items. Capital grants and contributions are not ongoing sources of revenue and the total received in any given year will vary. Expenditures are limited by the donor or grantor and are typically used for non-recurring items.

General revenues consist of local taxes, state and federal aid, and other revenue. The funding mechanism for public instruction in Nevada is designed to reduce state funding when local sources are more than anticipated.

The table below illustrates the revenues, expenses, and changes in net position.

**White Pine County School District's
Changes in Net Position
June 30, 2015**

Description	Governmental Activities FY2015	Governmental Activities FY2014	Increase (Decrease)
Revenues			
Program Revenues:			
Charges for services	\$ 110,275	\$ 137,559	\$ (27,284)
Capital grants and contributions	64,864	12,999	51,865
Operating grants and contributions	3,834,744	3,960,163	(125,419)
Total Program Revenues	4,009,883	4,110,721	(100,838)
General Revenues:			
Property taxes, levied for general purposes	2,103,913	2,695,917	(592,004)
Property taxes, levied for debt services	717,048	809,580	(92,532)
Local school support tax (LSST)	2,827,881	2,902,842	(74,961)
Other taxes	1,251,589	1,243,180	8,409
Federal aid not restricted to specific purposes	53,046	27,068	25,978
State aid not restricted to specific purposes	6,433,425	6,109,580	323,845
Other local sources	196,443	108,219	88,224
Gain (loss) on sale of fixed assets	-	-	-
Unrestricted investment earnings	86,025	49,221	36,804
Total General Revenues	13,669,370	13,945,607	(276,237)
Total Revenues	17,679,253	18,056,328	(377,075)
Expenses			
Instruction Expenses	8,940,634	9,577,305	(636,671)
Support Services Expenses:			
Student support	758,067	815,348	(57,281)
Instructional staff support	661,465	748,712	(87,247)
General administration	638,602	730,068	(91,466)
School administration	1,781,452	1,821,726	(40,274)
Central Services	891,854	1,082,362	(190,508)
Operations and maintenance	2,079,490	2,349,969	(270,479)
Student transportation	1,279,301	1,229,821	49,480
Other support	373,954	438,441	(64,487)
Food services	413,952	414,616	(664)
Noninstructional services	-	546	(546)
Community services	406	-	406
Site improvement	207,218	181,834	25,384
Building acquisition and construction	39,001	855	38,146
Building improvements	24,806	194,268	(169,462)
Interest	490,528	141,308	349,220
Total Support Services	9,640,096	10,149,874	(509,778)
Total Expenses	18,580,730	19,727,179	(1,146,449)
Changes in Net Position	(901,477)	(1,670,851)	769,374
Net Position Beginning	18,608,663	20,279,514	(1,670,851)
Restatement adjustments	(16,895,205)	-	(16,895,205)
Net Position Ending	811,981	18,608,663	(17,796,682)

Financial Analysis of the District's Funds

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. There are essentially three groups of funds for which financial statements are prepared: 1) governmental, 2) proprietary, and 3) fiduciary. Like other state and local governments, the District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. Fund financial statements are used by government entities to provide details and report activity related to the District's governmental, business-type (a.k.a. proprietary), and fiduciary funds. Because White Pine has no business-type activities to report, the fund financial analysis will consist of governmental and fiduciary funds only.

Governmental Funds: Governmental funds are funds that account for and are related to the District's objective to provide educational and correlated services. The table below shows the sources of revenue for each of the governmental funds:

White Pine County School District FY2015 Governmental Fund Revenues

Revenues	General Fund	Special Education	Capital Projects	Debt Services Fund	Other Governmental	Total Governmental Funds	% Total Revenue
Local Sources	\$ 5,830,146		\$ 331,854	\$ 897,196	\$ 129,824	\$ 7,189,020	40.66%
State Sources	6,433,425	678,967	-	-	2,248,207	\$ 9,360,599	52.95%
Federal Sources	282,211	10,235	-	-	837,188	\$ 1,129,634	6.39%
Total Sources	<u>12,545,782</u>	<u>689,202</u>	<u>331,854</u>	<u>897,196</u>	<u>3,215,219</u>	<u>17,679,253</u>	100.00%

Local sources are derived primarily through taxes ad valorem (aka property taxes) including net proceeds of minerals, sales taxes and government services tax. State and federal sources are obtained through legislative action and can be directly or indirectly appropriated, or awarded on an application basis. Indirect appropriations are typically from the federal government and are passed through the State. Grants can either be distributed via formula or on a competitive application basis.

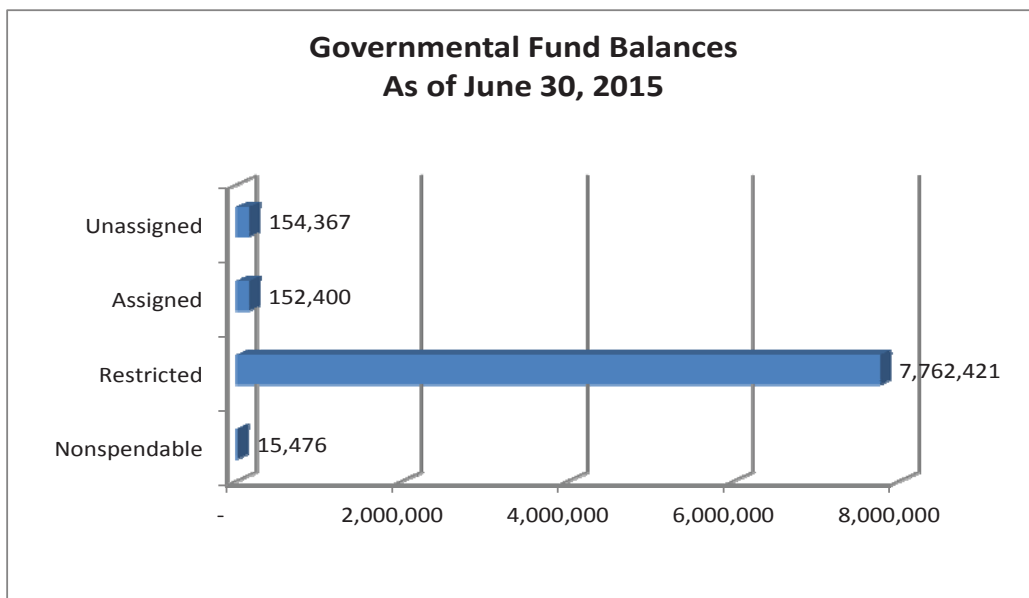
The table below provides an analysis of the functions the District devotes its resources to in order to carry out its objectives:

White Pine County School District FY2015 Governmental Fund Expenditures

Revenues	General Fund	Special Education	Capital Projects	Debt Services Fund	Nonmajor Funds	Total Governmental Funds	% Total Revenue
Regular Instruction	\$ 4,375,062	\$ -	\$ -	\$ -	\$ 911,221	\$ 5,286,283	25.94%
Special Programs	-	1,194,315	-	-	378,193	1,572,508	7.72%
Vocational Programs	338,226	-	-	-	58,327	396,553	1.95%
Other Instructional	410,323	-	-	-	2,859	413,182	2.03%
Adult/Alternative Education	-	-	-	-	593,787	593,787	2.91%
Support Services	6,355,898	483,044	1,496,135	2,111,979	1,671,547	12,118,603	59.46%
Total Sources	<u>11,479,509</u>	<u>1,677,359</u>	<u>1,496,135</u>	<u>2,111,979</u>	<u>3,615,934</u>	<u>20,380,916</u>	100.00%

Governmental funds report the differences between their assets plus deferred outflows and liabilities plus deferred inflows as fund balance. A fund balance can be restricted and/or unrestricted. An unrestricted fund balance can be appropriated and a restricted fund balance it is not available for appropriation. Also, an unrestricted fund balance can be categorized as: 1) committed, 2) assigned, or 3) unassigned. Committed and assigned balances are designated by the governing body. These balances are typically limited or reserved for a future or specific purpose which may make them unavailable for appropriation based on the nature of the limitation(s). Unassigned balances in the general fund can be appropriated in subsequent years without restriction. According to Nevada Administrative Code (NAC) 354.650, if the ending fund balance in the general fund of a local government has been budgeted for less than 4% of the actual expenditures for the previous year, the local government shall provide written explanation to the Department of Taxation that includes the reason for the low ending fund balance and the manner in which the local government plans to increase the fund balance. A fund balance of 8.3% or less is not subject to negotiations with local government employee organizations pursuant to NAC 354.660. Fund balances of special education, debt services, capital projects, grants, donation and other governmental funds are restricted by federal or state law or other criteria for the specific purposes of the fund and are not available for spending at the District's discretion.

As of June 30, 2015, the District realized a governmental fund balance of \$8,084,664 or approximately 40% of total governmental expenditures. It is important to note, however, that only \$154,367 was unassigned and can be spent at the District's discretion. The graph below illustrates the components of the governmental fund balances:



The assigned balance of \$152,400 was designated through a Board action as a means to reserve a portion of its fund balance to meet its other post-employment benefits (OPEB) obligation for retiree health insurance. For additional information about OPEB, refer to the notes to the financial statements.

The restricted fund balance is related to the debt, capital, stabilization and other special governmental funds that are designated for a specific purpose. Each of these funds are explained in further detail later in this report.

The nonspendable balance is related to prepaid expenses. These are expenses paid in the current year for products or services for the subsequent year(s). These expenses are typically for insurance or multi-year

agreements for tech support and licenses for example. There is usually an economic advantage or price break offered by the vendor that makes it cost beneficial to secure agreements for future periods.

Major Funds: Major funds represent the government's most important or significant funds and are determined by a mathematical calculation. In addition to the calculation, the District will also include any fund it believes is significant as a major. For example, special education has not always qualified as a major fund based on the mathematical calculation but the District believes it is significant and has consistently reported it as a major fund. The District reported the following major funds in FY2015:

- General Fund
- Special Education
- Capital Projects
- Debt Services

General Fund: The General Fund is the District's operating fund and is not restricted. The fund is used to pay the expenditures related to the District's formative purpose and funds may be transferred to other funds, grants and programs to support services.

Special Education: The Special Education Fund accounts for the revenues and expenditures for the instruction of pupils with disabilities. Unlike the basic support per pupil guarantee (a.k.a. Basic Support) in the General Fund, special education funding is based on a "unit" and the unit dollar amount is established by the Nevada Legislature. A unit is essentially the same as one teaching position although the unit amount does not cover the full cost of a teacher. The number of teaching positions is prescribed by the State Board of Education based on special education caseloads. State revenue remained stable and the number of units remained the same.

Capital Project Funds: The capital funds are used to account for the acquisition and construction of major capital facilities, repairs and improvements other than those financed by proprietary funds and trust funds

The District has the following funds that can be used for capital improvements:

- Extraordinary Maintenance, Repair or Improvement Fund (NRS 374A.010)
- Building and Site Fund (NRS 387.177)
- School Construction Fund (NRS 387.335)

Revenue for the Extraordinary Maintenance, Repair or Improvement Fund comes from a 1/8 cent sales tax.

Revenue for the Building and Sites fund is derived from interest earnings; however, the District may also record the following sources in this fund:

- Receipts from the rentals and sales of school property
- Gifts to the school district for any purposes enumerated in NRS 387.335, and
- All moneys received from the Federal Government for the construction of school facilities

In November 2008, the District received authorization from voters to use ad valorem taxes that exceeded the principal and interest on its voter approved bonds for capital projects provided certain fund reserve requirements were met. The amount in excess of the required reserves can be transferred to a school

construction fund (aka capital fund) and used on a pay as you go basis. No funds were transferred in FY2015.

Debt Services: The debt fund is used to account for the accumulation of resources for, and the payment of, general long-term principal and interest. Additional information about this fund is contained in the Capital Assets and Debt Administration section on the following pages.

Governmental and major fund financial statements include the Balance Sheet and the Statement of Revenues, Expenditures, and Changes in Fund Balance.

General Fund Budgetary Highlights

The White Pine County School District prepares its budgets pursuant to Section 354 of the Nevada Revised Statutes. The provisions of the act establish the following timelines for budget preparation:

- On or before April 15, the Board must file a tentative budget with the Nevada Department of Taxation
- A public hearing is required to be held on the third Wednesday of May
- On or before June 8, the Board must adopt a final budget by majority vote
- In any year in which the legislature by law increases or decreases the revenues of a local government, the District government may, within 30 days of adjournment of the legislative session, file an amended budget
- On or before January 1 of each school year, each school district shall adopt an amendment to its final budget after the official count of pupils

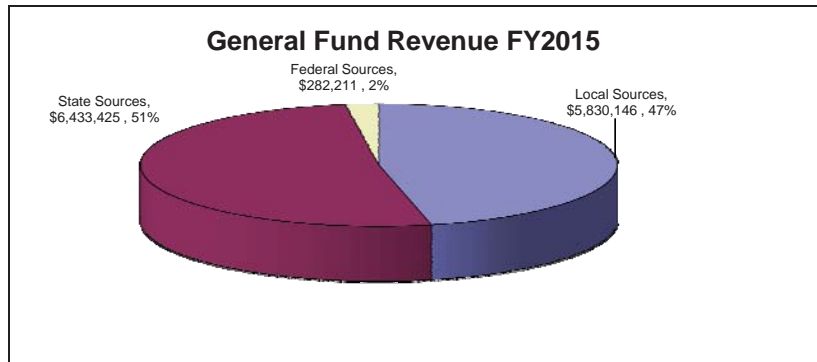
The District takes advantage of these opportunities to revise its budget to include changes in weighted enrollment, fund balance, economic events, and other changes in budget assumptions.

The General Fund is also referred to as the District’s operating fund. This is the District’s largest fund and accounted for approximately 71% of total governmental revenue. Total General Fund revenue was stable but decreased by \$191,063 or 1.5%. Changes in state and local sources are typically inversely related. The Nevada Plan formula for funding public education is designed to provide less support from the state when local sources increase. The contrast in state revenue and local revenue in the table below provide a good example of how the funding formula works and the relationship between local wealth and State support.

The table below and graph on the following page provides a comparison of General Fund revenue:

General Fund Revenue

Description	FY2015	% of Total	FY2014	% of Total
Local Sources	\$ 5,830,146	46%	\$ 6,346,385	50%
State Sources	6,433,425	51%	6,109,580	48%
Federal Sources	282,211	2%	280,880	2%
Total	\$ 12,545,782	100%	\$ 12,736,845	100%



Local sources are derived from taxes ad valorem (property taxes), net proceeds of minerals (NPM) tax, local school support tax (LSST) , government services tax and other non-tax revenue collected by the District such as tuition, fees and miscellaneous items.

State revenue is appropriated on a per pupil basis. The state combines the LSST, 1/3 of the property tax (including NPM) and state revenue into an economic formula to determine a basic per pupil guarantee. This per pupil guarantee is then multiplied by the weighted enrollment as of the official count day. The enrollment is considered weighted because kindergarten students do not attend school for a full day and are counted as 60% of a full time student. The official count day is the last day of the first school month. In FY2015 weighted enrollment decreased by 100 students or 7.7% compared with FY2014. Over the past two years, enrollment has decreased by approximately 12% due primarily to a migration of students to a new charter school that opened in FY2014. The local and on-line charter schools have enrolled approximately 155 students residing in White Pine County. Because schools and school districts receive state appropriations based on enrollment, the expansion of charter school enrollment has adversely affected the District’s financial resources. In order to protect school districts from adverse financial impacts, legislators had instituted a two-year hold harmless provision to help smooth adverse financial impacts. Unfortunately, this provision was removed after the last legislative session and the District will have to adjust to the 12% reduction of enrollment in FY2016. Refer to The Economic Factors and Next Year’s Budget section for more information about this change.

Federal revenue comes predominantly from sources related to the Secure Rural Schools and Community Self-Determination Act. The District does not qualify for other federal sources such as impact aide at this time.

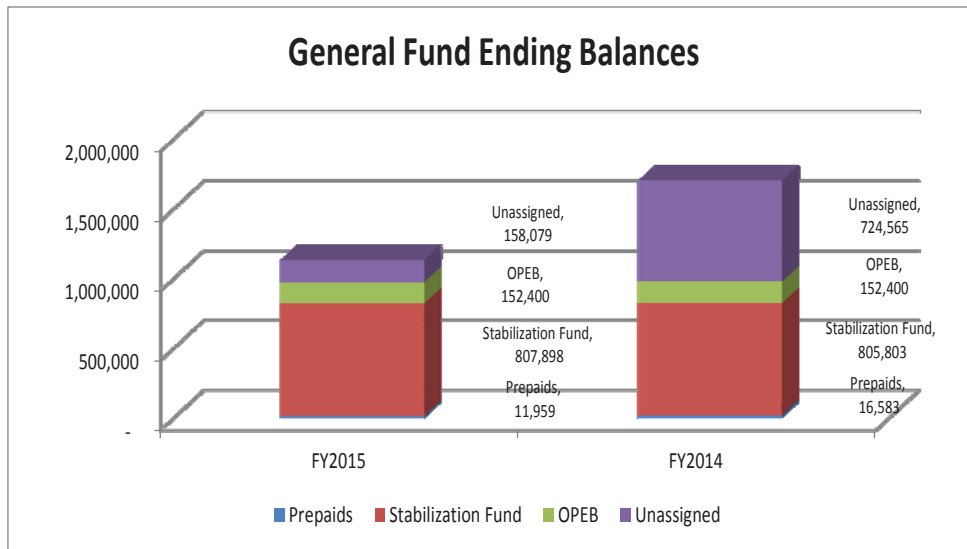
General fund expenditures will generally vary with revenue; however, the District may subsidize operations on a short-term basis with its unassigned fund balance.

The table below illustrates the General Fund expenditures excluding transfers to other funds.

General Fund Expenditures

Description	FY2015 Actual	FY2014 Actual	\$ Change (Decrease)	% Change
Expenditures				
Instruction	\$ 5,123,611	\$ 5,364,301	\$ (240,690)	-4.49%
Student Support	177,191	225,544	(48,353)	-21.44%
Instructional Staff Support	119,179	124,909	(5,730)	-4.59%
General Administration	435,038	499,236	(64,198)	-12.86%
School Administration	1,442,091	1,469,753	(27,662)	-1.88%
Business Support	841,233	1,026,834	(185,601)	-18.08%
Operations & Maintenance	1,951,225	2,135,886	(184,661)	-8.65%
Student Transportation Services	1,189,265	1,212,731	(23,466)	-1.93%
Other Support	200,676	211,705	(11,029)	-
Total Expenditures	<u>\$ 11,479,509</u>	<u>\$ 12,270,899</u>	<u>\$ (791,390)</u>	-6.45%

Expenditures decreased because the District has been in a funding crunch for the past few years and has implemented a tighter budget. The District also transferred \$1,635,288 of its General Fund to support special education and other restricted programs and services. The expenditures and transfers created an operating deficit of \$569,015.



The graph above illustrates and compares the ending balances. The District used its unassigned fund balance to cover the operating deficit.

Fiduciary Funds

Fiduciary funds are funds that are held in trust for, or on behalf of, others. The District has two types of fiduciary funds:

- School student activity accounts, or agency funds,
- Employee insurance fund

Fiduciary funds are not included in the government-wide financial statements. The fiduciary fund financial statements include the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position. These statements report similar information about assets, liabilities, revenues, and expenditures as the government-wide and fund financial statements.

The student activity accounts are checking accounts maintained by the schools that collect funds from fund raising activities. These funds are controlled and administered by the individual schools.

The employee insurance fund is used to account for the funds received in trust from retirees and COBRA participants and employees to pay for group insurance. After the funds are collected, they are remitted to the appropriate entities.

Capital Assets and Debt Administration

Capital assets are the property, facilities, automobiles, and equipment the District owns. New construction and facility improvements are typically conducted through property tax levies; however, the District has been unable to issue general obligation bonds or capital project levies due to statutory limitations that cap the combined property tax rate at \$3.64 per \$100 of assessed value. In November 2008, the District was successful gaining voter approval of a ballot question for a bond initiative that will lock the debt rate at 24.9 cents regardless of the changes in the property tax base. If the tax base increases and the debt rate of 24.9 cents generates more revenue than is required to pay the principal and interest on voter approved bonds, the excess can be put into a fund reserve and can be used to secure additional debt or for capital improvements on a pay as you go basis. From the time the initiative was approved through the end of FY2014, the District has transferred approximately \$1.4 to assist with capital improvements.

The District issued a general obligation bond of \$7 million for facility improvements. This issue will not be large enough to construct or replace school facilities but will be sufficient to improve several of the facilities including significant upgrades to the District technology infrastructure.

NRS 350.013 and NRS 354.5945 require school districts to update its debt management policy, indebtedness report, and five-year capital improvements plan prior to August 1 of each year. The primary capital improvement funds are the Building and Sites Fund; Extraordinary Maintenance, Repair, and Improvements Fund; and Debt Services fund. The revenue for Building and Sites is derived from interest earnings, federal grants for construction, donations, and property sales. A 1/8 cent sales tax is the source of revenue for the Extraordinary Repair Fund.

White Pine County School District's Capital Assets
(net of depreciation)

Description	Governmental Activities		
	6/30/2015	6/30/2014	Change
Land	\$ 986,274	\$ 986,274	0.00%
Construction in Progress	1,166,847	1,500	-77689.80%
Buildings and Improvements	18,991,418	19,738,549	3.79%
Furniture, equipment and vehicles	1,459,219	1,705,332	14.43%
Total Capital Assets, net	\$ 22,603,758	\$ 22,431,655	-0.77%

White Pine County School District's financial demand for construction and facility and grounds improvements greatly exceeds its financial supply. Financial sources available through Nevada Revised Statutes for capital improvements are either already being utilized, are at the statutory maximum, or are insufficient to fuel significant improvements. The District has approximately \$75 million in deferred construction and capital improvements and a debt rate that secured \$7 million in G/O. bonds. This is approximately one third (1/3) the cost of a new elementary school and one fourth (1/4) of a new high school. Without financial assistance, new construction or replacement of outdated facilities will not be possible. Federal programs designed to assist rural schools have been limited because the programs require the District match a portion of the federal grant. This match can range anywhere from 20% to 80% of the federal award. The District has had difficulty securing the funds necessary to meet the matching requirements.

Facilities that were built in the early 1900's are still in existence and are currently being used for education. Because of existing financial limitations, it is likely that these facilities will remain active and the list of deferred projects will continue to grow until economic conditions significantly change and/or legislative changes are enacted that provide financial assistance.

The fund balance in excess of required reserves is available for capital projects. Required reserves are equal to 10% of the outstanding principal or one year of principal and interest.

Debt Administration: The Debt Services Fund is used to account for the accumulation of resources for, and the payment of, general long-term principal and interest. Voter approved bond indebtedness is secured through property taxes. Statutes guarantee the District's ability to assess a property tax rate equal to principal and interest payments on voter approved general obligations. Other obligations are paid from one of more of the following:

- Government services tax (aka motor vehicle taxes)
- Interest earnings
- Fund reserves, and
- General Fund transfers
- Capital Fund transfers

In November 2008, the District was successful in obtaining voter approval of a bond rollover question. This allowed the District to assess a fixed property tax rate of 24.9 cents per \$100 of total assessed

valuation (including net proceeds of mineral) for debt services instead of changing the rate annually based on debt requirements and assessed values. Any revenue in excess of the annual bond principal and interest payments can remain in a fund reserve. After the fund reserve is greater than or equal to one year's principal and interest, any excess may be used to secure additional debt or used for capital projects. Through June 30, 2015, the Debt Services fund balance was \$892,942.

The voter authorization is only valid for ten years but should provide additional sources for minor capital improvements providing mining operations remain open and net proceeds of minerals continue.

The table below compares the voter approved general obligation debt with the prior year:

White Pine County School District
General Obligation Bonds
As of June 30, 2015

Description	FY2015	FY2014	% Change
G.O. Refunding Bonds 2010 Series	\$ 1,600,000	\$ 2,085,000	-23.26%
G.O. Refunding Bonds 2013 Series	\$ 1,678,000	\$ 2,048,000	-18.07%
G.O. Bonds 2014 Series	\$ 7,000,000		-
Total	\$ 10,278,000	\$ 4,133,000	148.68%

Local sources are comprised of ad valorem taxes (i.e. property taxes) including net proceeds of minerals, government services tax (GST) (a.k.a. motor vehicle taxes), interest and other financing sources. Net proceeds of minerals are a volatile revenue source and may fluctuate significantly from year to year causing significant variances when comparing local revenue from year to year.

The District currently incurs principal and interest on other obligations that are medium-term in nature and did not require voter approval. The following table compares the other outstanding obligations:

White Pine County School District
Other Obligations
As of June 30, 2015

Description	FY2015	FY2014	% Change
Qualified Zone Academy Bonds (QZAB)	\$ -	\$ 677,000	-100.00%
(Interest only through FY2014, lump sum principal payment due March 2014)			
PNC Equipment Finance - Lease Purchase Agreement	\$ 414,228	\$ 460,483	-10.04%
Total	\$ 414,228	\$ 1,137,483	-63.58%

For additional detail with respect to the District obligations and debt management, please refer to the Debt Management Policy on the District's web-site under Business and Finance (<http://www.whitepine.k12.nv.us>).

Economic Factors and Next Year's Budgets

Despite a strengthened local and State economy, the District continues to struggle financially. Recent struggles have been caused by the expansion of a local charter school that caused a migration of approximately 12% of the total student population. Recent legislation from the 2015 session ushered a number of bills that will encourage the proliferation of charter schools and a voucher system. Although General Fund revenue will not keep pace with inflation, the State did expand special appropriations or categorical funds. Unfortunately, many of the rural school districts will not qualify for a number of these special appropriations.

The District will be required to stabilize operations with its fund balance for a finite period until it can reduce expenditures to account for the significant drop in revenue and enrollment caused by charter schools. The District anticipates that it will exhaust its fund reserves and be forced to reduce budgets over the next biennium.

The Nevada Legislature abandoned its count-day and two-year hold harmless provision and opted to implement an average daily enrollment and quarterly assessment provision. Effective in FY2016, average daily enrollment will be compared between the current quarter and prior year's quarter for the same period. Districts will receive funding and adjustments based on the highest average daily enrollment each quarter compared with the prior year. This means that revenue will likely fluctuate during the year whereas in prior years enrollment and funding were fixed because it was based on a physical count on the last day of the first school month.

The Learning Bridge Charter School opened in FY2014 and expanded operations in FY2015 that caused a significant decrease in enrollment and will cause a significant decrease in revenue. Because there is no longer a two-year hold harmless provision, budget reductions have been accelerated and will impact FY2016. The combination of diminished revenue from declining enrollment and inflation that affect expenditures will create a significant financial challenge to the District. Charter schools are independent, self-governed schools that operate within the construct of the Nevada Public Charter School Authority and Nevada Revised Statutes. Students enrolled in charter schools are not included in the weighted enrollment of the school district. The per-pupil guarantee the District would normally receive is paid directly to the charter school. In addition to the per pupil guarantee, charter schools receive a per pupil allotment from the school district based on one third of the property taxes including net proceeds of minerals and the government services tax. These sources are commonly referred to as "outside revenue" because they are not included in the Nevada Plan funding formula.

The mining industry has remained relatively stable but sluggish mineral prices threaten the long-term viability of mining operations. Midway Gold opened its Pan Mining operation in FY2015 but filed a voluntary petition for relief under Chapter 11 of the bankruptcy code to implement restructuring in June of 2015. The company filed for bankruptcy after reaching a deal with lenders that will allow it to continue to access cash to operate during its restructuring. According to information in the Wall Street Journal, Midway believes that its current and anticipated cash resources will be sufficient to pay its continuing expenses and maintain its business operations during the pendency of its bankruptcy cases. Midway announced in May of 2015 that it was in negotiations with senior lenders and included the possibility of sale, refinancing or strategic partnership to address its financial troubles. Currently, the mine continues to operate and there are no plans for closure.

Solitario Exploration & Royalty Corp. (NYSE MKT:**XPL**; TSX:**SLR**) ("Solitario") and Ely Gold & Minerals Inc. (TSX.V:**ELY**) announced that they have entered into a definitive agreement to sell their combined interests in the Mt. Hamilton gold project to Waterton Nevada Splitter, LLC, a wholly-owned

subsidiary of Waterton Precious Metals Fund II Cayman, LP, for total cash proceeds of US\$30 million. This sale is expected to provide sufficient capital for Ely Gold to focus on advancing their 100% owned Green Springs project, located just seven miles south of Mt. Hamilton. Green Springs is fully permitted for exploration and we expect to begin a drill program late this summer.

In August 2015, Viscount Mining Corp. (TSX-V: VML) (OTCQB: VLMGF) provided an update on the recently completed Phase 2 soil sampling program (463 samples) as well as on the geologic mapping and rock chip sampling programs on its Cherry Creek Property which is currently being explored by Summit Mining Exploration II Inc., a wholly-owned US subsidiary of Sumitomo Corporation. Cherry Creek is located within White Pine County approximately 30 miles north of Ely, Nevada. Viscount Mining is an exploration company with a portfolio of gold and silver properties in the Western United States, including Cherry Creek in Nevada and Silver Cliff in Colorado. Cherry Creek is comprised of more than 9,000 acres, all 100% owned, and includes more than 20 past producing mines (<http://www.viscountmining.com/news.html>).

The potential for economic growth in the next few years is promising. Expansion of mining and renewable energy has the potential to positively influence the local economy. However, because White Pine's economy is predominantly based on mining which has proven to be a transient industry, it is important for the school district to build sufficient reserves during the periods of economic growth to hedge for future economic declines.

Requests for Information

This report has been designed to provide an overview of the White Pine County School District's finances. Questions concerning any of the information contained herein should be addressed to:

White Pine County School District
Chief Financial Officer
1135 Avenue C
Ely, Nevada 89301

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BASIC FINANCIAL STATEMENTS

WHITE PINE COUNTY SCHOOL DISTRICT
Statement of Net Position
June 30, 2015
(With Comparative Totals for June 30, 2014)

	2015	2014
Assets		
Cash and investments	\$ 1,233,113	\$ 1,669,955
Receivables (net of allowance for uncollectible)	3,946,230	2,847,104
Prepays	15,476	21,351
Restricted cash and investments	4,725,063	805,803
Capital assets not being depreciated		
Land	986,274	986,274
Construction in progress	1,166,847	1,500
Capital assets being depreciated, net of accumulated depreciation		
Buildings and improvements	18,991,418	19,738,549
Equipment and vehicles	909,332	1,139,412
Idle capital assets	549,887	565,920
Total assets	32,523,640	27,775,868
Deferred Outflows of Resources		
Deferred outflows related to pensions	2,156,420	-
Total deferred outflows of resources	2,156,420	-
Liabilities		
Accounts payable and other current liabilities	1,787,091	1,740,974
Accrued interest payable	25,601	12,639
Noncurrent liabilities:		
Due within one year	1,220,004	1,816,034
Due in more than one year	26,909,688	5,581,575
Total liabilities	29,942,384	9,151,222
Deferred Inflows of Resources		
Deferred revenue	48,127	15,983
Deferred inflows related to pensions	3,877,568	-
Total deferred inflows of resources	3,925,695	15,983
Net Position		
Net investment in capital assets	17,145,560	16,976,354
Restricted for:		
Capital projects	392,214	141,174
Debt service	892,942	1,636,462
Stabilization	807,898	805,803
Other purposes	107,411	110,269
Unrestricted	(18,534,044)	(1,061,399)
Total net position	\$ 811,981	\$ 18,608,663

The accompanying notes are an integral part of the financial statements.

WHITE PINE COUNTY SCHOOL DISTRICT
Statement of Activities
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

Functions/Programs	Program Revenues				Net (Expense) / Revenue and Change in Net Position for Governmental Funds	
	Expenses	Charges for Services	Operating	Capital	2015	2014
			Grants and Contributions	Grants and Contributions		
Primary government:						
Programs						
Regular	\$ 5,991,871	\$ 51,632	\$ 923,913	\$ -	\$ (5,016,326)	\$ (5,374,148)
Special	1,557,818	10,085	1,016,206	-	(531,527)	(708,316)
Vocational	399,686	-	69,364	-	(330,322)	(319,414)
Other instructional	411,788	-	-	-	(411,788)	(450,838)
Adult/continuing education	579,471	585	972,849	-	393,963	355,912
Total program	<u>8,940,634</u>	<u>62,302</u>	<u>2,982,332</u>	<u>-</u>	<u>(5,896,000)</u>	<u>(6,496,804)</u>
Support services						
Student support services	758,067	-	226,885	-	(531,182)	(609,437)
Instructional staff support	661,465	-	451,415	-	(210,050)	(198,501)
General administration	638,602	-	-	-	(638,602)	(730,068)
School administration	1,781,452	-	-	-	(1,781,452)	(1,821,726)
Central services	891,854	-	-	-	(891,854)	(1,076,372)
Operations and maintenance	2,079,490	-	-	-	(2,079,490)	(2,349,969)
Student transportation	1,279,301	-	-	64,864	(1,214,437)	(1,229,821)
Other support	373,954	-	-	-	(373,954)	(438,441)
Food services	413,952	47,973	174,112	-	(191,867)	(159,507)
Noninstructional services	-	-	-	-	-	(546)
Community services	406	-	-	-	(406)	-
Facilities acquisition and construction	39,001	-	-	-	(39,001)	12,144
Site improvements	207,218	-	-	-	(207,218)	(181,834)
Building improvements	24,806	-	-	-	(24,806)	(194,268)
Interest	490,528	-	-	-	(490,528)	(141,308)
Total support services	<u>9,640,096</u>	<u>47,973</u>	<u>852,412</u>	<u>64,864</u>	<u>(8,674,847)</u>	<u>(9,119,654)</u>
Total primary government	<u>\$ 18,580,730</u>	<u>\$ 110,275</u>	<u>\$ 3,834,744</u>	<u>\$ 64,864</u>	<u>(14,570,847)</u>	<u>(15,616,458)</u>
General revenues:						
Property taxes, levied for general purposes					2,103,913	2,695,917
Property taxes, levied for debt service					717,048	809,580
Local school support taxes					2,827,881	2,902,842
Other taxes					1,251,589	1,243,180
Federal aid not restricted to specific purposes					53,046	27,068
State aid not restricted to specific purposes					6,433,425	6,109,580
Other local sources					196,443	108,219
Unrestricted investment earnings					86,025	49,221
Total general revenues					<u>13,669,370</u>	<u>13,945,607</u>
Change in net position					(901,477)	(1,670,851)
Net position - beginning					18,608,663	20,279,514
Restatement adjustment					(16,895,205)	-
Net position - ending					<u>\$ 811,981</u>	<u>\$ 18,608,663</u>

The accompanying notes are an integral part of the financial statements.

WHITE PINE COUNTY SCHOOL DISTRICT
Balance Sheet
Governmental Funds
June 30, 2015

	General Fund	Special Education	Capital Project Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and investments	\$ -	\$ 103,204	\$ 324,043	\$ 456,728	\$ 349,138	\$ 1,233,113
Accounts receivable	63,252	-	807	-	-	64,059
Due from other funds	-	-	2,096,411	-	-	2,096,411
Prepays	11,959	3,432	-	-	85	15,476
Due from other governments	2,651,005	56,993	54,272	28,924	1,090,977	3,882,171
Restricted cash and investments	807,898	-	3,509,625	407,540	-	4,725,063
Total assets	<u>\$ 3,534,114</u>	<u>\$ 163,629</u>	<u>\$ 5,985,158</u>	<u>\$ 893,192</u>	<u>\$ 1,440,200</u>	<u>\$ 12,016,293</u>
Liabilities, Deferred Inflows, and Fund Balances						
Liabilities:						
Accounts payable	\$ 479,162	\$ 50	\$ 36,937	\$ 250	\$ 39,785	\$ 556,184
Accrued payroll	751,625	163,579	-	-	315,703	1,230,907
Due to other funds	1,124,864	-	-	-	971,547	2,096,411
Total liabilities	<u>2,355,651</u>	<u>163,629</u>	<u>36,937</u>	<u>250</u>	<u>1,327,035</u>	<u>3,883,502</u>
Deferred inflows of resources:						
Deferred revenue	48,127	-	-	-	-	48,127
Total deferred inflows of resources	<u>48,127</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,127</u>
Fund balances:						
Nonspendable:						
Prepays	11,959	3,432	-	-	85	15,476
Restricted for:						
Debt service	-	-	-	892,942	-	892,942
Capital projects	-	-	5,948,221	-	5,754	5,953,975
Stabilization	807,898	-	-	-	-	807,898
Other purposes	-	-	-	-	107,606	107,606
Assigned to:						
Other post employment benefits	152,400	-	-	-	-	152,400
Unassigned	158,079	(3,432)	-	-	(280)	154,367
Total fund balances	<u>1,130,336</u>	<u>-</u>	<u>5,948,221</u>	<u>892,942</u>	<u>113,165</u>	<u>8,084,664</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,534,114</u>	<u>\$ 163,629</u>	<u>\$ 5,985,158</u>	<u>\$ 893,192</u>	<u>\$ 1,440,200</u>	<u>\$ 12,016,293</u>

The accompanying notes are an integral part of the financial statements.

WHITE PINE COUNTY SCHOOL DISTRICT
Reconciliation of the Balance Sheet of Governmental Funds
To the Statement of Net Position
June 30, 2015

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balances - total governmental funds		\$ 8,084,664
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Governmental capital assets	\$ 41,438,978	
Accumulated depreciation	<u>(18,835,220)</u>	22,603,758
Deferred outflows and inflows of resources related to pensions are applicable to future reporting periods and, therefore, are not reported in the funds.		
Deferred outflows related to pensions	2,156,420	
Deferred inflows related to pensions	<u>(3,877,568)</u>	(1,721,148)
Some liabilities, including net pension liabilities, bonds payable, capital leases, and interest payable are not due and payable in the current period and, therefore, are not reported in the funds.		
Bonds payable	(10,278,000)	
Deferred amounts		
Add: Issuance premium (amortized to interest expense)	(327,731)	
Capital lease payable	(414,228)	
Compensated absences	(523,860)	
Net pension liability	(15,035,367)	
Net OPEB obligation	(1,550,506)	
Accrued interest payable	<u>(25,601)</u>	<u>(28,155,293)</u>
Net position of governmental activities		<u><u>\$ 811,981</u></u>

The accompanying notes are an integral part of the financial statements.

WHITE PINE COUNTY SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2015

	General Fund	Special Education	Capital Project Fund	Debt Service Fund	Nonmajor Funds	Total Governmental Funds
Revenues						
Local sources	\$ 5,830,146	\$ -	\$ 331,854	\$ 897,196	\$ 129,824	\$ 7,189,020
State sources	6,433,425	678,967	-	-	2,248,207	9,360,599
Federal sources	282,211	10,235	-	-	837,188	1,129,634
Total revenues	<u>12,545,782</u>	<u>689,202</u>	<u>331,854</u>	<u>897,196</u>	<u>3,215,219</u>	<u>17,679,253</u>
Expenditures						
Programs						
Regular	4,375,062	-	-	-	911,221	5,286,283
Special	-	1,194,315	-	-	378,193	1,572,508
Vocational	338,226	-	-	-	58,327	396,553
Other instructional	410,323	-	-	-	2,859	413,182
Adult/continuing education	-	-	-	-	593,787	593,787
Total program expenditures	<u>5,123,611</u>	<u>1,194,315</u>	<u>-</u>	<u>-</u>	<u>1,944,387</u>	<u>8,262,313</u>
Support services expenditures						
Student support services	177,191	354,775	-	-	231,517	763,483
Instructional staff support	119,179	1,447	-	-	540,984	661,610
General administration	435,038	126,822	-	-	73,318	635,178
School administration	1,442,091	-	-	-	361,264	1,803,355
Central services	841,233	-	142,413	-	7,164	990,810
Operations and maintenance	1,951,225	-	101,475	-	44,149	2,096,849
Student transportation	1,189,265	-	-	-	-	1,189,265
Other support	200,676	-	-	-	-	200,676
Food services	-	-	-	-	412,745	412,745
Community services	-	-	-	-	406	406
Facilities acquisition and construction	-	-	38,146	-	-	38,146
Site improvements	-	-	51,981	-	-	51,981
Building improvements	-	-	1,162,120	-	-	1,162,120
Principal	-	-	-	1,578,255	-	1,578,255
Interest	-	-	-	333,590	-	333,590
Bond issuance costs	-	-	-	200,134	-	200,134
Total support services expenditures	<u>6,355,898</u>	<u>483,044</u>	<u>1,496,135</u>	<u>2,111,979</u>	<u>1,671,547</u>	<u>12,118,603</u>
Total expenditures	<u>11,479,509</u>	<u>1,677,359</u>	<u>1,496,135</u>	<u>2,111,979</u>	<u>3,615,934</u>	<u>20,380,916</u>
Excess revenues over (under) expenditures	<u>1,066,273</u>	<u>(988,157)</u>	<u>(1,164,281)</u>	<u>(1,214,783)</u>	<u>(400,715)</u>	<u>(2,701,663)</u>
Other financing sources (uses)						
Transfers in	-	988,157	7,000,000	272,192	374,939	8,635,288
Transfers out	(1,635,288)	-	-	(7,000,000)	-	(8,635,288)
Bonds issued	-	-	-	7,000,000	-	7,000,000
Premium on bonds issued	-	-	-	199,071	-	199,071
Total other financing sources and uses	<u>(1,635,288)</u>	<u>988,157</u>	<u>7,000,000</u>	<u>471,263</u>	<u>374,939</u>	<u>7,199,071</u>
Net change in fund balances	(569,015)	-	5,835,719	(743,520)	(25,776)	4,497,408
Fund balances - beginning of year	1,699,351	-	112,502	1,636,462	138,941	3,587,256
Fund balances - end of year	<u>\$ 1,130,336</u>	<u>\$ -</u>	<u>\$ 5,948,221</u>	<u>\$ 892,942</u>	<u>\$ 113,165</u>	<u>\$ 8,084,664</u>

The accompanying notes are an integral part of the financial statements.

WHITE PINE COUNTY SCHOOL DISTRICT
Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
For the Year Ended June 30, 2015

Amounts reported for governmental activities in the statement of activities are different because:

Net changes in fund balances - total governmental funds \$ 4,497,408

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.

Capital outlay	\$ 1,535,458	
Depreciation expense	<u>(1,354,467)</u>	180,991

The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) is to decrease net assets. (8,888)

Pension contributions are reported as expenditures in the governmental funds when made. However, they are reported as deferred outflows of resources in the statement of net position because the reported net pension liability is measured a year before the report date. Pension expense, which is the change in the net pension liability adjusted for changes in deferred outflows and inflows of resources related to pensions, is reported in the statement of activities.

Pension contributions	2,115,097	
Pension expense	<u>(1,976,407)</u>	138,690

The issuance of long-term debt (e.g., bonds, leases) provide current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Debt issued or incurred:		
Bonds issued	(7,000,000)	
Add premiums	(199,071)	
Principal repayments:		
Bonds payable	1,532,000	
Capital leases	<u>46,255</u>	(5,620,816)

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.

Change in compensated absences	32,623	
Change in net OPEB obligation	(164,681)	
Amortization of bond premium	56,158	
Change in accrued interest	<u>(12,962)</u>	<u>(88,862)</u>

Change in net position of governmental activities \$ (901,477)

The accompanying notes are an integral part of the financial statements.

WHITE PINE COUNTY SCHOOL DISTRICT
FIDUCIARY FUNDS
Statement of Fiduciary Net Position
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Employee Insurance Fund	Student Activity Funds	Totals	
			2015	2014
ASSETS				
Cash	\$ 129,990	\$ 280,379	\$ 410,369	\$ 333,042
Total assets and other debits	<u>\$ 129,990</u>	<u>\$ 280,379</u>	<u>\$ 410,369</u>	<u>\$ 333,042</u>
LIABILITIES				
Liabilities:				
Accounts payable	\$ 35,003	\$ -	\$ 35,003	\$ 3
Total liabilities	<u>35,003</u>	<u>-</u>	<u>35,003</u>	<u>3</u>
NET POSITION				
Funds held in trust	<u>\$ 94,987</u>	<u>\$ 280,379</u>	<u>\$ 375,366</u>	<u>\$ 333,039</u>

The accompanying notes are an integral part of the financial statements.

WHITE PINE COUNTY SCHOOL DISTRICT
FIDUCIARY FUNDS
Statement of Changes in Fiduciary Net Position
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Employee Insurance Fund	Student Activity Funds	Totals	
			2015	2014
ADDITIONS				
Contributions:				
Employees	\$ 174,043	\$ -	\$ 174,043	\$ 73,796
Community	-	429,028	429,028	445,796
Total contributions	<u>174,043</u>	<u>429,028</u>	<u>603,071</u>	<u>519,592</u>
Other additions:				
Interest earnings	-	-	-	-
Total other additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total additions	<u>174,043</u>	<u>429,028</u>	<u>603,071</u>	<u>519,592</u>
DEDUCTIONS				
Purchased services	134,642	-	134,642	122,657
Student activities	-	426,102	426,102	434,735
Total deductions	<u>134,642</u>	<u>426,102</u>	<u>560,744</u>	<u>557,392</u>
Change in net position	39,401	2,926	42,327	(37,800)
Net position - beginning of the year	<u>55,586</u>	<u>277,453</u>	<u>333,039</u>	<u>370,839</u>
Net position - ending of the year	<u>\$ 94,987</u>	<u>\$ 280,379</u>	<u>\$ 375,366</u>	<u>\$ 333,039</u>

The accompanying notes are an integral part of the financial statements.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 1. Summary of Accounting Policies

Description of Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support. Likewise, when applicable, the *primary government* is reported separately from certain legally separate component units for which the primary government is financially accountable. No business activities or component units are reported.

Reporting Entity

The White Pine County School District is authorized under NRS 386.010 and is governed by an elected Board consisting of seven members. The Board possesses final decision making authority and is held primarily accountable for those decisions. The Board is responsible for approving the budget, establishing spending limitations, funding any deficits and borrowing funds and/or issuing bonds to finance District operations and construction.

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. As to the District, there are no component units which are included to form the reporting entity.

Basis of Presentation – Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from the governmental funds. Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the government's funds, including its fiduciary funds. Separate statements for each fund category—governmental and fiduciary—are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 1. Summary of Accounting Policies, Continued

The government reports the following major governmental funds:

General Fund – the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Special Education Fund – used to account for revenues received for the instruction of pupils with disabilities and gifted and talented pupils in accordance with Senate Bill 569 passed in 1994.

Capital Project Fund – used to account for revenues received for capital projects from grants, taxes or private donations and the related expenditures. Within this fund, accounting is done for School Construction and Extraordinary Repair.

Debt Service Fund – used to account for the accumulation of resources that are restricted, committed, or assigned for the payment of principal and interest on long-term obligations of governmental funds.

Additionally, the District reports the following fund types:

Fiduciary Funds

Employee Insurance Fund is used to account for assets held in a trustee capacity or as an agent for individuals, private organizations, or other governmental units, and/or other funds.

Student Activity Funds are custodial in nature and cannot be used to support the District’s own programs.

During the course of operations the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 1. Summary of Accounting Policies, Continued

which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as 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 revenues to be available if they are collected within 60 days of the end of the current fiscal period. 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. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Budgets and Budgetary Accounting

Budgets are prepared, filed, noticed and public hearings held in accordance with the Local Government Budget Act (NRS 354). The Board of Trustees may prepare additional financial information and hold additional meetings and/or public hearings other than those identified in statute in order to disseminate to, and solicit information from, the general public. The provisions of this Act include the following major procedures to establish the budgetary data which is reflected in these financial statements.

1. On or before April 15, the Board files a tentative budget with the Nevada Department of Taxation for all funds other than Fiduciary Funds, which are not required to be budgeted. The appropriated budget is prepared by fund, function and department.
2. Public budget hearings on the tentative budgets are held on the third Wednesday in May.
3. On or before June 8, the Board indicates changes, if any, to be made to the tentative budget and adopts a final budget by the favorable vote of a majority of the members of the Board. The final budget must then be forwarded to the Nevada Department of Taxation for final approval.
4. On or before January 1, the Board must adopt an amendment to its final budget to reflect any necessary adjustments as a result of the District's completed pupil count.
5. The Department of Taxation shall examine the submitted documents for compliance with law and with appropriate regulations and shall submit to the governing body at least 3 days before the public hearing a written certificate of compliance or a written notice of lack of compliance. The written notice must indicate the manner in which the submitted documents fail to comply with law or appropriate regulations.
6. Whenever the governing body receives from the Department of Taxation a notice of lack of compliance, the governing body shall forthwith proceed to amend the tentative budget to effect compliance with the law and with the appropriate regulation.

The District maintains site-based budgets that identify costs associated with each site and/or department in addition to other formats that may be prescribed by the Board of Trustees or required by Nevada Revised Statutes. Each site will be recognized as a separate unit and will be analyzed as to use of resources and performance.

Generally, budgets for all funds are adopted in accordance with generally accepted accounting principles. All uncommitted appropriations lapse at fiscal year-end.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 1. Summary of Accounting Policies, Continued

Budget changes may be required to reflect changes in revenue and/or expenditures. Any transfer, increase or decrease in budget appropriations are conducted pursuant to NRS 354.

Actual expenditures may not exceed budgetary appropriations of the various governmental functions per NRS.

Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

Receivables

Receivables, as stated in the balance sheet, are considered collectible. Accordingly, an allowance for uncollectible accounts is not deemed necessary.

Inventories and prepaid items

Expenditures for supplies held for future consumption and minor equipment purchases are charged against appropriations of all governmental funds at the time of purchase. Any inventories of such supplies at year end are not material to the individual funds and are not recognized in these financial statements.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Capital assets, which include property and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Buildings	35-50 years
Building improvements	20-30 years
Equipment	4-20 years
Vehicles	5-8 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures by the governmental fund upon acquisition.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The government has one type of item that qualifies for reporting in

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 1. Summary of Accounting Policies, Continued

this category. Accordingly, the item, *deferred outflows related to pensions*, is reported in the government-wide financial statements. See Note 15 for more information.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has two items that qualifies for reporting in this category. *Deferred revenue*, is reported in both the governmental funds balance sheet and the statement of net position. This item relates to net proceeds from minerals taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts apply to. The item, *deferred inflows related to pensions*, is reported in the government-wide financial statements. See Note 15 for more information.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the pension plan's fiduciary net position of the Public Employees' Retirement System of Nevada (PERS) and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net Position Flow Assumption

Sometimes the government will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

Fund Balance Flow Assumptions

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 1. Summary of Accounting Policies, Continued

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The governing board is the highest level of decision-making authority for the government that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Chief Financial Officer is authorized to assign amounts to a specific purpose in accordance with the District's budget policy pending Board approval. The board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Revenues and Expenditures/Expenses

Program revenues

Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. The liability for these compensated absences is recorded as a long-term liability in the government-wide statements. A liability for these accounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Prior-Year Summarized Comparative Information

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the government's financial position and operations. However, comparative data has not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2014, from which the summarized information was derived.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 1. Summary of Accounting Policies, Continued

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

New Pronouncements

For the year ended June 30, 2015, the District implemented the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. GASB Statement Nos. 68 and 71 establish standards for measuring and recognizing net pension assets and liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures related to pension benefits provided through defined benefit pension plans. In addition, Statement No. 68 requires disclosure of information related to pension benefits. Implementation of these new Statements resulted in a restatement of beginning net position in the District's government-wide financial statements (see Note 19).

NOTE 2. Reconciliation of Government-Wide and Fund Financial Statements

The governmental fund balance sheet includes a reconciliation between total governmental fund balances and net position of governmental activities as reported in the government-wide statement of net position. This difference primarily results from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheets. The details of these differences are reported in the reconciliation on page 43.

The governmental fund statement of revenues, expenditures, and changes in fund balance includes a reconciliation between net changes in fund balances-total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. These differences are the result of converting from the current resources measurement focus and modified accrual basis for governmental fund statements to the economic resources measurement focus and full accrual basis used for government-wide statements. The details of these differences are reported in the reconciliation on page 45.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 3. Deposits and Investments

Deposits and investments of the District at June 30, 2015 consist of the following:

	Carrying Amount-Fair Value
Deposits:	
Cash in bank	\$ 791,590
Cash in brokerage account	40,594
Investments:	
Fidelity Investments	5,536,360
Total cash and investments	\$ 6,368,545

A reconciliation of cash and investments as shown on the statement of net position is as follows:

Cash and investments	\$ 1,233,113
Restricted cash and investments	4,725,063
Fiduciary fund cash and investments	410,369
Total cash and investments	\$ 6,368,545

Restricted cash and investments consist of the following as of June 30, 2015:

Stabilization		\$ 807,898
Unspent bond proceeds	\$ 5,561,761	
Unspent bond proceeds temporarily loaned to other funds	(2,052,136)	
Subtotal		3,509,625
Debt service reserves		407,540
Total restricted cash and investments		\$ 4,725,063

The unspent bond proceeds were temporarily loaned to other funds to eliminate negative cash balances at fiscal year-end. The interfund balances will be repaid once the other funds receive the funds that are due from other governments at fiscal year-end.

Deposits

Custodial Credit Risk

For deposits this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk. As of June 30, 2015, none of the District's bank balance was exposed to custodial credit risk because it was insured or collateralized with securities held by the pledging financial institution's trust department or agent, but not in the District's name.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 3. Deposits and Investments, Continued

Investments

State statutes authorize the District to invest in the State Treasurer’s investment pool, bonds and debentures of the United States, obligations of the Federal Land Banks, bills and notes of the U.S. Postal Service, obligations of the Federal National Mortgage Association, short-term bonds of local governments, and banker’s acceptances.

As of June 30, 2015 the District had the following investments, maturities, and quality ratings:

Investment Type	Fair Value	Credit Rating (1)		Weighted Average Maturity - Days (2)
		S&P	Moody's	
Nevada Local Government				
Pooled Investment Fund	\$ -	N/A	N/A	108
U.S. agency notes	1,049,353	AA+	Aaa	1,281
Bonds-certificates of deposit (3)	4,487,008	N/A	N/A	1,095
 Total Fair Value	 <u>\$ 5,536,360</u>			

(1) Ratings are provided where applicable to indicate associated Credit Risk. N/A indicates not applicable.

(2) Interest rate risk is estimated using the weighted average days to maturity.

(3) FDIC insured.

Interest rate risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District’s policy for managing its exposure to fair value loss arising from decreasing interest rates is to comply with the provision of the Nevada Revised Statutes (NRS).

Credit risk

For an investment, this is the risk that, in the event of a failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that were in the possession of an outside party. The District does not have a formal investment policy. Credit risk is reduced by investing in the Nevada Local Government Investment pool and other investments authorized by NRS.

The District is subject to the provision of GASB 31 which requires that investments be valued at their fair market value on the balance sheet date. At June 30, 2015, the District had investments with the Nevada State Treasurer with a carrying value and market value of \$0. The State Treasurer is required to have collateral pledged for amounts deposited in the pool not covered by Federal Depository Insurance. In addition, the District had cash holdings and investments in a brokerage account at fiscal year-end that were insured or collateralized.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 4. Interfund Receivables, Payables, and Transfers

Interfund account balances due to/from consisted of the following at June 30, 2015:

	Due From Other Funds	Due To Other Funds
General fund	\$ -	\$ 1,124,864
Capital projects fund	2,096,411	-
Nonmajor funds	-	971,547
Total	\$ 2,096,411	\$ 2,096,411

Interfund balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers for the fiscal year ended June 30, 2015 are as follows:

	Transfers In	Transfers Out
General fund	\$ -	\$ 1,635,288
Special education	988,157	-
Debt service fund	272,192	7,000,000
Capital projects fund	7,000,000	-
Nonmajor funds	374,939	-
Total	\$ 8,635,288	\$ 8,635,288

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 5. Capital Assets

Capital asset activity for the year ended June 30, 2015 was as follows:

Governmental Activities:	Balance 6/30/2014	Additions	Deletions	Balance 6/30/2015
Capital assets, not being depreciated:				
Land	\$ 986,274	\$ -	\$ -	\$ 986,274
Construction in progress	1,500	1,165,347	-	1,166,847
Total capital assets, not being depreciated:	<u>987,774</u>	<u>1,165,347</u>	<u>-</u>	<u>2,153,121</u>
Capital assets, being depreciated:				
Buildings and improvements	32,364,814	316,344	-	32,681,158
Equipment and vehicles	5,147,074	53,767	(96,080)	5,104,761
Idle capital assets	1,499,938	-	-	1,499,938
Total capital assets, being depreciated:	<u>39,011,826</u>	<u>370,111</u>	<u>(96,080)</u>	<u>39,285,857</u>
Less accumulated depreciation for:				
Buildings and improvements	(12,626,265)	(1,063,475)	-	(13,689,740)
Equipment and vehicles	(4,007,662)	(274,959)	87,192	(4,195,429)
Idle capital assets	(934,018)	(16,033)	-	(950,051)
Total accumulated depreciation	<u>(17,567,945)</u>	<u>(1,354,467)</u>	<u>87,192</u>	<u>(18,835,220)</u>
Total capital assets, being depreciated, net	<u>21,443,881</u>	<u>(984,356)</u>	<u>(8,888)</u>	<u>20,450,637</u>
Governmental activities capital assets, net	<u>\$ 22,431,655</u>	<u>\$ 180,991</u>	<u>\$ (8,888)</u>	<u>\$ 22,603,758</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Regular programs	\$ 765,935
Special programs	3,779
Vocational programs	8,925
Other instructional programs	237
Adult/continuing ed. programs	1,294
Food services	2,594
Athletics	3,312
Students	2,394
Instructional staff	3,077
General administration	8,972
School administration	1,017
Central services	49,005
Operations and maintenance	38,194
Student transportation	114,566
Other support	5,285
Site improvements	141,128
Architecture and engineering services	14,109
Building acquisition and construction	855
Building improvements (including idle capital assets)	189,789
	<u>\$ 1,354,467</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 6. Long-Term Liabilities

Long-term liabilities at June 30, 2015 consisted of the following:

Governmental Activities:	Balance 6/30/2014	Additions	Retirements	Balance 6/30/2015	Current Portion
Bonds payable	\$ 4,810,000	\$ 7,000,000	\$ (1,532,000)	\$ 10,278,000	\$ 883,000
Deferred amounts:					
For issuance premiums	184,818	199,071	(56,158)	327,731	-
Capital leases payable	460,483	-	(46,255)	414,228	52,913
Accrued compensated absences	556,483	276,221	(308,844)	523,860	284,091
Net pension liability**	18,970,725	-	(3,935,358)	15,035,367	-
Net OPEB obligation	1,385,825	351,551	(186,870)	1,550,506	-
Total long-term liabilities	<u>\$ 26,368,334</u>	<u>\$ 7,826,843</u>	<u>\$ (6,065,485)</u>	<u>\$ 28,129,692</u>	<u>\$ 1,220,004</u>

**See Note 19 regarding the beginning balances of net pension liability.

The aggregate maturities of notes and bonds payable are as follows:

Period Ending	Principal	Interest
June 30,		
2016	\$ 883,000	\$ 340,505
2017	849,000	310,906
2018	730,000	280,124
2019	529,000	249,156
2020	538,000	234,864
2021-2025	2,399,000	964,043
2026-2030	2,250,000	630,970
2031-2035	2,100,000	206,375
	<u>\$ 10,278,000</u>	<u>\$ 3,216,943</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 6. Long-Term Liabilities, Continued

The following is a listing of long-term liabilities as of June 30, 2015:

Bonds Payable:

Governmental Activities:

General Obligation (Limited Tax) Refunding Bonds, Series 2010, with semi-annual interest payments ranging between \$14,000 and \$76,048, and annual principal payments ranging between \$435,000 and \$560,000, bearing interest from 3% to 5%, maturing June 2018. \$ 1,600,000

General Obligation (Limited Tax) Refunding Bonds, Series 2013, with semi-annual interest payments ranging between \$1,363 and \$18,892, and annual principal payments ranging between \$85,000 and \$189,000, bearing interest from .76% to 2.87%, maturing December 2022. 1,678,000

General Obligation (Limited Tax) School Improvement Bonds, Series 2014, with semi-annual interest payments ranging between \$11,100 and \$115,040, and annual principal payments (beginning June 2019) ranging between \$355,000 and \$555,000, bearing interest from 2% to 4%, maturing June 2034. 7,000,000

Total bonds payable 10,278,000

Bond Issuance Premiums 327,731

Leases Payable:

Governmental Activities:

Lease payable to PNC Equipment Finance, payable in monthly installments ranging between \$4,700 and \$11,086, bearing interest at 4.35%, maturing March 2021. 414,228

Total leases payable 414,228

Accrued Compensated Absences 523,860

Net Pension Liability 15,035,367

Net OPEB Obligation 1,550,506

Total long-term liabilities 28,129,692

Less current portion: (1,220,004)

Net long-term liabilities \$ 26,909,688

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 7. Capital Leases Payable

The District has entered into a lease agreement, which is considered a capital lease in accordance with accounting standards. The lease is shown in the governmental activities of the government-wide statements. The following is an annual schedule of future minimum lease payments together with the present value of the net minimum lease payments:

Year Ending June 30,	Total
2016	\$ 69,900
2017	73,500
2018	77,100
2019	80,700
2020	84,750
2021	87,966
Total remaining minimum lease payments	473,916
Less amount representing interest	(59,688)
Present value of net remaining minimum lease payments	\$ 414,228

A summary of the assets acquired through capital leases is as follows:

	Cost	Depreciation Expense	Accumulated Depreciation
Buildings and improvements	\$ 558,701	\$ 55,870	\$ 195,545
	\$ 558,701	\$ 55,870	\$ 195,545

NOTE 8. Property Taxes

All real property within White Pine 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 are being assessed at 35% 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 \$5.00 per hundred dollars of assessed valuation; however, as a result of the 1979 legislative sessions, the tax rate was further limited to \$3.64 per hundred dollars of assessed valuation unless an additional rate is approved by the electorate. White Pine County is currently at this maximum tax limit.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 8. Property Taxes, Continued

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

Taxes on property are due on the third Monday in August; however, they may be made in four installments payable on the third Monday in August, and the first Mondays in October, January and March. 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, 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. Taxes on personal property are collected currently. Personal property declarations are mailed out annually and the tax is computed using percentages of taxable values established by the Department of Taxation and tax rates described above.

The major classifications of personal property are commercial, mobile homes, aircraft and agricultural. In White Pine County, taxes on motor vehicles are collected by the State. The taxes are then returned to the County of origin to be apportioned based on a statutory formula.

White Pine County collects property taxes for all entities, including the District and remits the tax collected the month following collections to the District.

NOTE 9. Nevada Plan for Local Education Agency Financing

The Nevada Plan is the means used to finance elementary and secondary education in Nevada's public schools. The State develops a guaranteed amount of funding for the District. Funding consists of State support received through the distributive school account and locally collected revenues through a 2.25 cent local school support tax and 25 cents of the ad valorem tax.

The District receives funding based on the number of students enrolled on the last day of the first school month. The funding rate is determined by a formula that considers the demographic characteristics of the District. In addition, transportation costs are included using approximately 85% of the actual historical costs adjusted for inflation according to the Consumer Price Index. A wealth adjustment based on the District's ability to generate revenues in addition to the guaranteed funding is also included in the formula.

Special education is funded on a unit basis, with the amount per unit established by the legislature. A unit includes the full-time services of licensed personnel providing a program of instruction in accordance with minimum standards prescribed by the State Board of Education. To protect the District from decreases in enrollment by 5% or more, the Nevada Revised Statutes contain a Hold Harmless Provision. If the District's enrollment decreases, the guaranteed level of funding is based on the highest enrollment figures from the prior two years. If the decrease in enrollment is less than 5%, funding is based on the prior year enrollment figures.

Under this plan, the District received \$6,433,425 in the General Fund and \$678,967 in the Special Education Fund.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 10. Available Borrowing Capacity

The lawful County School District bonded indebtedness limit is established under NRS 387.400 not to exceed an amount equal to 15 percent of the total of the last assessed valuation of taxable property situated within the County School District. At June 30, 2015, the bonded indebtedness limit of White Pine County School District was \$71,920,411. The District has general obligation long-term bonds outstanding at fiscal year-end of \$10,278,000. Accordingly, the legal borrowing capacity is \$61,642,411 at June 30, 2015.

NOTE 11. Operating Leases

The District maintains the following operating leases:

1. The District has entered into a month-to-month lease agreement with Office Products Incorporated for the use of copy machines at an average rate of \$.018 per copy. This agreement may be canceled at anytime. Total expense related to this lease for the fiscal year ended June 30, 2015 was approximately \$36,475.
2. In September 1998, the District entered into a lease agreement with DVM, a Nevada LLC, for the use of a building. The agreement is for \$600 per month. This agreement has an automatic renewal each successive fiscal year and can be cancelled by either party with a 60 day written notice. The District paid \$7,200 for fiscal year ended June 30, 2015.
3. During fiscal year 2010 the District entered in to a lease with White Pine County to use one of its baseball fields for high school baseball practice and games. The District made improvements to the park of approximately \$64,000 in lieu of annual rental payments. The improvements were paid through the Extraordinary Repair, Maintenance and Improvement fund. After approximately six years, the District will pay \$500 per year to use the park.

There are no operating leases with initial or remaining noncancelable lease terms in excess of one year. Therefore, future minimum rental payments are not applicable.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 12. Commitments and Contingencies

The White Pine County School District is obligated as follows:

Janitorial Services

The District entered into a contract with Accurate Building Maintenance, LLC for janitorial services beginning in fiscal year 2013. The agreement is for \$24,898 per month with a 3% increase in the monthly service fee on the 3rd anniversary of the agreement. The term of the agreement is for an initial period of three years. This agreement has an automatic renewal each successive fiscal year and can be cancelled by either party with a 90 day written notice.

Starting in October 2014, the District contracted with Accurate Building Maintenance, LLC for additional janitorial services at McGill Elementary. This agreement is for \$6,220 per month.

Grants Received

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal government. Any disallowed claims, including amounts already collected, may constitute a liability in the applicable funds. The amounts, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

NOTE 13. Opened Funds/Projects

The following funds/projects were opened during the year ended June 30, 2015 (donation-type projects not included): Sign Language Interpretive and Peer Mediation and Conflict Resolution.

NOTE 14. Closed Funds/Projects

The following funds/projects were closed or had no activity because of discontinuance or lack of funding (donation-type projects not included): Education Technology – Hardware and Community Services Block Grant , Footprints Afterschool Program.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 15. Retirement and Pension Plans

Public Employees' Retirement System of Nevada (PERS)

Plan description

PERS administers a cost-sharing, multiple-employer, defined benefit public employees' retirement system. The System was established by the Nevada Legislature in 1947, effective July 1, 1948. The System is administered to provide a reasonable base income to qualified employees who have been employed by a public employer and whose earnings capacities have been removed or substantially impaired by age or disability.

Benefits provided

Benefits, as required by the Nevada Revised Statutes (NRS or statute), are determined by the number of years of accredited service at time of retirement and the member's highest average compensation in any 36 consecutive months with special provisions for members entering the System on or after January 1, 2010. Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits.

Monthly benefit allowances for members are computed as 2.5% of average compensation for each accredited year of service prior to July 1, 2001. For service earned on and after July 1, 2001, this multiplier is 2.67% of average compensation. For members entering the System on or after January 1, 2010, there is a 2.5% multiplier. The System offers several alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his or her lifetime and various optional monthly payments to a named beneficiary after his or her death.

Post-retirement increases are provided by authority of NRS 286.575 - .579.

Vesting

Regular members are eligible for retirement at age 65 with five years of service, at age 60 with 10 years of service, or at any age with thirty years of service. Regular members entering the System on or after January 1, 2010, are eligible for retirement at age 65 with five years of service, or age 62 with 10 years of service, or any age with thirty years of service.

The normal ceiling limitation on monthly benefits allowances is 75% of average compensation. However, a member who has an effective date of membership before July 1, 1985, is entitled to a benefit of up to 90% of average compensation. Members become fully vested as to benefits upon completion of five years of service.

Contributions

The authority for establishing and amending the obligation to make contributions and member contribution rates is set by statute. New hires, in agencies which did not elect the Employer-Pay Contribution (EPC) plan prior to July 1, 1983, have the option of selecting one of two contribution plans. Contributions are shared equally by employer and employee. Employees can take a reduced salary and have contributions made by the employer (EPC) or can make contributions by a payroll deduction matched by the employer.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 15. Retirement and Pension Plans, Continued

The System's basic funding policy provides for periodic contributions at a level pattern of cost as a percentage of salary throughout an employee's working lifetime in order to accumulate sufficient assets to pay benefits when due.

The System receives an actuarial valuation on an annual basis indicating the contribution rates required to fund the System on an actuarial reserve basis. Contributions actually made are in accordance with the required rates established by the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450.

The actuary funding method used is the Entry Age Normal Cost Method. It is intended to meet the funding objective and result in a relatively level long-term contributions requirement as a percentage of salary.

For the fiscal year ended June 30, 2014 and June 30, 2015 the Statutory Employer/employee matching rate was 13.25%. The Employer-pay contribution (EPC) rate was 25.75%.

The District's contributions for the current and two preceding fiscal years, all of which were equal to the required contributions, were as follows:

Year Ended June 30,	Ordinary Fund
2013	\$ 1,827,002
2014	2,185,143
2015	2,115,097

Investment policy

The System's policies which determine the investment portfolio target asset allocation are established by the Board. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of the System. The following was the Board adopted policy target asset allocation as of June 30, 2014:

Asset Class	Target Allocation	Long-term Geometric Expected Real Rate of Return*
Domestic equity	42%	5.50%
International equity	18%	5.75%
Domestic fixed income	30%	0.25%
Private markets	10%	6.80%

*As of June 30, 2014, PERS' long-term inflation assumption was 3.50%.

Pension liability

Net pension liability

At June 30, 2015, the District reported a liability of \$15,035,367 for its proportionate share of the PERS' net pension liability. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The employer allocation

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 15. Retirement and Pension Plans, Continued

percentage of the net pension liability was based on the total contributions due on wages paid during the measurement period. Each employer's proportion of the net pension liability is based on their combined employer and member contributions relative to the total combined employer and member contributions for all employers for the period ended June 30, 2014. The District's proportion measured as of June 30, 2014, was 0.144270 percent, which was an increase of 0.014632 percent from its proportion measured as of June 30, 2013.

Pension liability discount rate sensitivity

The following presents the net pension liability of the PERS as of June 30, 2014, calculated using the discount rate of 8.00%, as well as what the PERS net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (7.00%) or 1-percentage-point higher (9.00%) than the current discount rate:

	1% Decrease (7.00%)	Discount Rate (8.00%)	1% Increase (9.00%)
Proportionate share of Net pension (asset) / liability	\$ 23,381,640	\$ 15,035,367	\$ 8,097,489

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the PERS Comprehensive Annual Financial Report, available on the PERS website.

Actuarial assumptions

The District's net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	3.50%
Payroll growth	5.00%, including inflation
Investment rate of return	8.00%
Productivity pay increase	0.75%
Projected salary increases	Regular: 4.60% to 9.75%, depending on service Rates include inflation and productivity increases
Consumer Price Index	3.50%
Other assumptions	Same as those used in the June 30, 2014 funding actuarial valuation

Actuarial assumptions used in the June 30, 2014 valuation were based on the results of the experience review completed in 2013.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 15. Retirement and Pension Plans, Continued

The discount rate used to measure the total pension liability was 8.00% as of June 30, 2014 and June 30, 2013. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, the pension plan's fiduciary net position at June 30, 2014, was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2014 and June 30, 2013.

Pension expense and deferred outflows/inflows of resources related to pensions

For the year ended June 30, 2015, the District recognized pension expense for PERS of \$1,976,407. At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 719,525
Net difference between projected and actual earnings on pension plan investments	-	3,158,043
Changes in proportion and differences between contributions and proportional share of contributions	41,323	-
Subtotal	41,323	3,877,568
Contributions subsequent to the measurement date	2,115,097	-
Total	\$ 2,156,420	\$ 3,877,568

The \$2,115,097 reported as deferred outflows of resources related to PERS pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to PERS pensions will be recognized in pension expense as follows:

Year Ending June 30	Deferred Outflows (Inflows) of Resources
2016	\$ (905,984)
2017	(905,984)
2018	(905,984)
2019	(905,984)
2020	(124,887)
Thereafter	(87,421)
	\$ (3,836,245)

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 16. Stabilization Fund

NRS 354.6115 states that the governing body of a local government may, by resolution, establish a fund to stabilize the operation of the local government and mitigate the effects of natural disasters. For the fiscal year ended June 30, 2010, the District's stabilization fund was reported as a separate major fund in the financial statements. However, in accordance with GASBS 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the District's stabilization fund is included in the General Fund, as restricted fund balance, beginning with the year ended June 30, 2011. The NRS also states that the money in this fund may be used only if the total actual revenue of the local government falls short of the total anticipated revenue in the general fund for the fiscal year in which the local government uses that money; or to pay expenses incurred by the local government to mitigate the effects of a natural disaster.

In addition, NRS 354.6115 states that the balance in the stabilization amount must not exceed 10 percent of the expenditures from the general fund for the previous fiscal year, excluding any federal funds expended by the local government.

During the fiscal year ended June 30, 2015, the District complied with the provisions of this section.

NOTE 17. Post Employment Healthcare Plan

Plan Description

Nevada has legislated certain unique rights to retiree medical coverage. Nevada Revised Statutes NRS 287.023 provide that, prior to December 1, 2008, (most) local agency retirees could elect to continue in their employer's health plan after retirement, or join PEBP, Nevada's health plan for non-State public agency employees (NRS 287.023 section 1). PEBP is an agent multiple-employer defined benefit postemployment healthcare plan and is governed by a nine member board of trustees. The District continued to provide medical coverage to both its active and retired employees under PEBP until July, 2010. While a number of District employees retired between September 2008 and July 2010, upon withdrawing from PEBP, only those employees who retired prior to September 1, 2008 were permitted to retain their coverage under PEBP. These are the only retirees for whom the District has an explicit subsidy liability. Because employees can no longer choose PEBP, this explicit subsidy should gradually diminish and eventually be eliminated over time providing there are no legislative or health plan changes.

Retirees who retire September 1, 2008 and later can choose to be covered by the District's medical plan. Claims data of District actives and retirees is required to be actuarially "commingled" (NRS 287.023 section 5), so that the rates for actives and (at least pre-65) retirees are the same. For those retirees that elect to stay in their present plan, the Nevada requirement to allow retirees the opportunity to continue coverage at the same premium as is charged for actives will generally create an implicit subsidy.

The PEBP issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Public Employee's Benefits Program, 901 S. Stewart Street, Suite 1001, Carson City, NV, 89701, by calling (775) 684-7000, or by accessing the website at www.pebp.state.nv.us/informed/financial.htm

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 17. Post Employment Healthcare Plan, Continued

Funding Policy

NRS 287.046 establishes the subsidies to be contributed toward the premium costs of the eligible retired district employees. Plan members receiving benefits have their monthly contributions deducted from their pension checks based on the health plan chosen by the retiree as reduced by the amount of the subsidy. Retirees qualify for a subsidy of \$102.62 at five years of service and \$564.41 at 20 years of service with incremental increases for each year of service between. The contribution requirements of plan members and the District are established and amended by the PEBP board of trustees. As a participating employer, the District is billed for the subsidy on a monthly basis and is legally required under NRS 287.023 to provide for it. For fiscal year 2015, the District contributed \$186,870 to the plan for current premiums. The District did not prefund any future benefits.

Annual OPEB Cost and Net OPEB Obligation

The District's annual other postemployment benefit (OPEB) cost (expense) for the plan is calculated based on the annual required contribution of the employer (ARC) that is an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

For fiscal year 2015 the District's annual OPEB cost (expense) of \$351,551 for the PEBP was equal to the ARC less adjustments. The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2015 is as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost (EANC Cost Method)</u>	<u>% of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
6/30/2015	\$ 351,551	53%	\$ 1,550,506
6/30/2014	408,896	48%	1,385,825
6/30/2013	402,917	53%	1,174,054

The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the district's net OPEB obligation to the PEBP:

Annual required contribution	\$ 363,616
Interest on net OPEB obligation	55,433
Adjustments to annual required contributions	(67,498)
Annual OPEB cost (expense)	351,551
Contributions made	(186,870)
Increase in net OPEB obligation	164,681
Net OPEB obligation - beginning of year	1,385,825
Net OPEB obligation - end of year	<u>\$ 1,550,506</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 17. Post Employment Healthcare Plan, Continued

Funded Status and Funding Progress

The District's most recent actuarial valuation was as of July 1, 2014 and as of the end of the fiscal year the District has not prefunded any portion of the plan. The actuarial accrued liability (AAL) for benefits was \$4,940,781 and having not funded the obligation the District currently has no associated assets to offset this liability. Because of this the unfunded actuarial accrued liability (UAAL) is equal to the AAL. The projected covered payroll (annual payroll of active employees covered by the plan) was \$7,440,999 and the ratio of the UAAL to the covered payroll was 66.4%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. 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 with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2014 actuarial valuation, the entry age normal cost, level of percent of pay – closed group basis actuarial cost method was used. The actuarial assumptions included a 4 percent investment rate of return which is the target rate of return for the Nevada Public Employee Retirement System. This rate is used since state law allows trusts to be created within the retirement system for investing assets associated with other post employment benefits. If the District ultimately chooses to fund the plan, they would fund it through a trust with the assets invested by PERS. An annual healthcare cost trend rate of 9 percent is used initially, reduced by decrements to an ultimate rate of 5 percent after eight years. A standard 2.75 percent inflation rate was used throughout.

The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2015 is 24 years.

Assigned Fund Balance

The assigned fund balance of \$152,400 in the general fund relates to the projected other post employment benefits (OPEB) obligation on behalf of possible future retirees projected to elect coverage and be entitled to a subsidy from the District. The District has chosen to set aside, by way of this assigned fund balance, rather than maintain an insurance trust fund. Additional amounts have not been assigned.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2015

NOTE 18. Risk Management

The District is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District assesses these risks and manages these risks through commercial insurance companies. There were no significant changes in coverage during the year ended June 30, 2015.

NOTE 19. Restatement Adjustment

As mentioned in Note 1 to the financial statements, the District implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. GASB Statement Nos. 68 and 71 establish standards for measuring and recognizing net pension assets and liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures related to pension benefits provided through defined benefit pension plans. This resulted in a restatement of beginning net position as follows:

	<u>Governmental Activities</u>
Restatement adjustment - implementation of GASB 68:	
Net pension liability	\$ (18,970,725)
Deferred outflows - contributions made during fiscal year 2014	<u>2,075,520</u>
Total restatement adjustment	<u><u>\$ (16,895,205)</u></u>

REQUIRED SUPPLEMENTARY INFORMATION

BUDGETARY COMPARISON SCHEDULES

FOR THE FOLLOWING FUNDS:

- The **General fund** is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.
- The **Special Education Fund** is used to account for revenues received for the instruction of pupils with disabilities and gifted and talented pupils in accordance with Senate Bill 569 passed in 1994.

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

- **Schedule of the proportionate share of the net pension liability** for pension plans, see note 15.

SCHEDULE OF CONTRIBUTIONS

- **Schedule of contributions** for pension plans, see note 15.

SCHEDULE OF FUNDING PROGRESS

- **Schedule of funding progress** for post employment health care plan, see note 17.

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

Revenues	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Local sources					
Taxes					
Ad valorem	\$ 2,785,608	\$ 2,635,386	\$ 2,112,384	\$ (523,002)	\$ 2,704,864
School support	3,164,909	3,164,909	2,827,881	(337,028)	2,902,842
Motor vehicle privilege tax	532,228	532,228	584,284	52,056	578,433
Total taxes	6,482,745	\$6,332,523	5,524,549	(807,974)	6,186,139
Tuition					
From other districts	18,000	18,000	51,632	33,632	43,728
Adult/continuing education	-	-	585	585	320
Total tuition	18,000	18,000	52,217	34,217	44,048
Other revenue					
Interest earnings	-	(9,449)	2,095	11,544	8,003
Miscellaneous	55,000	80,000	251,285	171,285	108,195
Total other revenue	55,000	\$70,551	253,380	182,829	116,198
Total from local sources	6,555,745	\$6,421,074	5,830,146	(590,928)	6,346,385
State sources					
Distributive school fund	5,730,017	5,792,124	6,433,425	641,301	6,109,580
Total from state sources	5,730,017	5,792,124	6,433,425	641,301	6,109,580
Federal sources					
E-rate reimbursements	-	31,506	52,358	20,852	26,120
National Forest Reserve	85,557	85,557	229,853	144,296	254,760
Total from federal sources	85,557	117,063	282,211	165,148	280,880
Total revenues	12,371,319	\$12,330,261	12,545,782	215,521	12,736,845

(continued)

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2015 (continued)
(With Comparative Totals for June 30, 2014)

Expenditures	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Instructional Expenditures					
Regular programs					
Instruction					
Salaries and wages	\$ 2,702,116	\$ 2,777,111	\$ 2,775,782	\$ 1,329	\$ 2,676,637
Employee benefits	1,380,942	1,227,197	1,226,245	952	1,382,189
Purchased services	283,667	252,783	250,868	1,915	293,759
Supplies	168,052	126,734	121,369	5,365	211,379
Other	-	-	798	(798)	225
Total regular programs	<u>4,534,777</u>	<u>4,383,825</u>	<u>4,375,062</u>	<u>8,763</u>	<u>4,564,189</u>
Vocational programs					
Instruction					
Salaries and wages	239,048	230,100	221,255	8,845	247,319
Employee benefits	107,039	96,384	102,517	(6,133)	107,137
Purchased services	-	123	123	-	2,327
Supplies	18,825	17,497	14,331	3,166	18,937
Total vocational programs	<u>364,912</u>	<u>344,104</u>	<u>338,226</u>	<u>5,878</u>	<u>375,720</u>
Other instructional programs					
Instruction					
Salaries and wages	189,908	245,513	243,951	1,562	243,873
Employee benefits	18,488	16,101	15,816	285	13,536
Purchased services	79,799	79,673	70,433	9,240	68,957
Supplies	18,137	13,189	13,187	2	15,989
Property and equipment	6,345	1,000	-	1,000	-
Other	3,170	1,945	1,945	-	2,192
Total instruction	<u>315,847</u>	<u>357,421</u>	<u>345,332</u>	<u>12,089</u>	<u>344,547</u>
Transportation					
Salaries and wages	60,816	48,099	46,876	1,223	60,399
Employee benefits	5,776	4,676	3,388	1,288	4,847
Purchased services	18,250	16,276	14,727	1,549	14,599
Total transportation	<u>84,842</u>	<u>69,051</u>	<u>64,991</u>	<u>4,060</u>	<u>79,845</u>
Total other instructional programs	<u>400,689</u>	<u>426,472</u>	<u>410,323</u>	<u>16,149</u>	<u>424,392</u>
Total instructional expenditures	<u>5,300,378</u>	<u>5,154,401</u>	<u>5,123,611</u>	<u>30,790</u>	<u>5,364,301</u>

(continued)

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2015 (continued)
(With Comparative Totals for June 30, 2014)

Expenditures (Continued):	Budgeted Amounts		Actual Amounts	Variance	Actual 2014
	Original	Final		Favorable (Unfavorable)	
Support Service Expenditures					
Student support services					
Salaries and wages	\$ 138,424	\$ 140,352	\$ 115,983	\$ 24,369	\$ 135,899
Employee benefits	63,827	28,223	51,869	(23,646)	85,052
Purchased services	952	5,667	5,564	103	1,400
Supplies	3,356	3,855	3,775	80	3,193
Total student support	206,559	178,097	177,191	906	225,544
Instructional support services					
Salaries and wages	57,583	49,354	49,084	270	63,455
Employee benefits	28,875	21,784	21,854	(70)	27,350
Purchased services	32,320	24,078	24,037	41	30,628
Supplies	9,553	24,223	24,204	19	3,476
Total instructional support	128,331	119,439	119,179	260	124,909
General administration support					
Salaries and wages	192,108	185,103	185,101	2	197,576
Employee benefits	163,353	122,227	122,349	(122)	147,358
Purchased services	125,162	100,220	99,514	706	125,837
Supplies	12,864	9,392	9,834	(442)	10,553
Other	17,318	18,253	18,240	13	17,912
Total general administration support	510,805	435,195	435,038	157	499,236
School administration support					
Salaries and wages	952,734	998,136	974,048	24,088	966,790
Employee benefits	405,480	385,393	386,598	(1,205)	430,284
Purchased services	53,369	70,698	71,408	(710)	60,829
Supplies	14,667	5,933	6,157	(224)	8,495
Other	3,699	3,880	3,880	-	3,355
Total school administration support	1,429,949	1,464,040	1,442,091	21,949	1,469,753

(continued)

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2015 (continued)
(With Comparative Totals for June 30, 2014)

Expenditures (Continued):	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Actual 2014</u>
	<u>Original</u>	<u>Final</u>			
Central services					
Salaries and wages	\$ 431,359	\$ 358,474	\$ 358,471	\$ 3	\$ 443,126
Employee benefits	193,244	158,085	158,592	(507)	175,478
Purchased services	323,532	309,480	311,338	(1,858)	360,796
Supplies	29,957	16,321	11,368	4,953	47,122
Property and equipment	-	-	-	-	-
Other	1,552	1,265	1,464	(199)	312
Total central services	<u>979,644</u>	<u>843,625</u>	<u>841,233</u>	<u>2,392</u>	<u>1,026,834</u>
Operation/maintenance					
Salaries and wages	\$ 481,826	\$ 445,600	\$ 442,789	\$ 2,811	\$ 537,787
Employee benefits	254,313	219,945	218,486	1,459	272,235
Purchased services	668,527	683,985	686,205	(2,220)	689,905
Supplies	619,469	607,569	601,420	6,149	619,514
Property and equipment	-	-	-	-	14,470
Other	1,900	2,325	2,325	-	1,975
Total operation and maintenance	<u>2,026,035</u>	<u>1,959,424</u>	<u>1,951,225</u>	<u>8,199</u>	<u>2,135,886</u>
Student transportation services					
Salaries and wages	476,042	474,962	475,135	(173)	495,144
Employee benefits	244,735	237,456	238,902	(1,446)	225,874
Purchased services	116,656	133,262	132,253	1,009	113,236
Supplies	296,748	331,349	326,693	4,656	292,379
Property and equipment	-	14,333	14,333	-	83,741
Other	950	1,916	1,949	(33)	2,357
Total student transportation services	<u>1,135,131</u>	<u>1,193,278</u>	<u>1,189,265</u>	<u>4,013</u>	<u>1,212,731</u>
Other support					
Salaries and wages	13,471	10,417	10,415	2	11,844
Employee benefits	240,138	190,264	189,268	996	199,505
Purchased services	612	-	-	-	356
Supplies	-	993	993	-	-
Total other support	<u>254,221</u>	<u>201,674</u>	<u>200,676</u>	<u>998</u>	<u>211,705</u>
Total support service expenditures	<u>6,670,675</u>	<u>6,394,772</u>	<u>6,355,898</u>	<u>38,874</u>	<u>6,906,598</u>
Total expenditures	<u>11,971,053</u>	<u>11,549,173</u>	<u>11,479,509</u>	<u>69,664</u>	<u>12,270,899</u>
Excess of revenues over/(under) expenditures	<u>400,266</u>	<u>781,088</u>	<u>1,066,273</u>	<u>285,185</u>	<u>465,946</u>

(continued)

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended June 30, 2015 (continued)
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Other sources (uses)					
Transfers out	\$ (1,644,903)	\$ (1,729,359)	\$ (1,635,288)	\$ 94,071	\$ (1,697,183)
Total other financing sources (uses):	<u>(1,644,903)</u>	<u>(1,729,359)</u>	<u>(1,635,288)</u>	<u>94,071</u>	<u>(1,697,183)</u>
Net change in fund balance	(1,244,637)	(948,271)	(569,015)	379,256	(1,231,237)
Fund balance, beginning of year	1,699,351	1,699,351	1,699,351	-	2,930,588
Fund balance, end of year	<u>\$ 454,714</u>	<u>\$ 751,080</u>	<u>\$ 1,130,336</u>	<u>\$ 379,256</u>	<u>\$ 1,699,351</u>

WHITE PINE 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, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		Favorable (Unfavorable)	
Revenues					
Local sources	\$ 7,500	\$ -	\$ -	\$ -	\$ 11,280
State sources	683,920	641,175	678,967	37,792	665,725
Federal sources	11,000	14,351	10,235	(4,116)	12,226
Total revenues	<u>702,420</u>	<u>655,526</u>	<u>689,202</u>	<u>33,676</u>	<u>689,231</u>
Expenditures					
Special programs					
Salaries and wages	870,191	836,387	831,294	5,093	888,056
Employee benefits	462,703	365,480	362,848	2,632	463,595
Supplies	672	300	98	202	918
Other	-	75	75	-	-
Total special programs	<u>1,333,566</u>	<u>1,202,242</u>	<u>1,194,315</u>	<u>7,927</u>	<u>1,352,569</u>
Support services - student support					
Salaries and wages	257,787	234,422	234,291	131	256,389
Employee benefits	123,226	104,696	103,395	1,301	117,098
Purchased services	21,776	17,447	17,089	358	267
Total student support	<u>402,789</u>	<u>356,565</u>	<u>354,775</u>	<u>1,790</u>	<u>373,754</u>
Support services - instructional support					
Salaries and wages	-	1,350	1,350	-	-
Employee benefits	-	98	97	1	-
Total instructional support	<u>-</u>	<u>1,448</u>	<u>1,447</u>	<u>1</u>	<u>-</u>
Support services - general administration					
Salaries and wages	88,581	85,475	84,667	808	87,466
Employee benefits	38,826	34,395	34,170	225	35,952
Purchased services	362	7,897	7,985	(88)	17,616
Supplies	171	-	-	-	-
Total general administration	<u>127,940</u>	<u>127,767</u>	<u>126,822</u>	<u>945</u>	<u>141,034</u>
Total expenditures	<u>1,864,295</u>	<u>1,688,022</u>	<u>1,677,359</u>	<u>10,663</u>	<u>1,867,357</u>
Excess of revenues over/(under) expenditures	(1,161,875)	(1,032,496)	(988,157)	44,339	(1,178,126)
Other financing sources (uses)					
Transfers in	1,161,875	1,032,496	988,157	(44,339)	1,178,126
Total other financing sources (uses)	<u>1,161,875</u>	<u>1,032,496</u>	<u>988,157</u>	<u>(44,339)</u>	<u>1,178,126</u>
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Required Supplementary Information
Schedule of the Proportionate Share of the Net Pension Liability
Public Employees' Retirement System of Nevada
June 30, 2015
Last 10 Fiscal Years

		Reporting Fiscal Year (Measurement Date)
		2015 (2014)
Proportion of the net pension liability (asset)		0.144270%
Proportionate share of the net pension liability (asset)	\$	15,035,367
Covered employee payroll	\$	8,485,992
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll		177.18%
Plan fiduciary net position as a percentage of the total pension liability		76.3%

The District implemented GASB 68 in fiscal year 2015. Prior year information is not available.

WHITE PINE COUNTY SCHOOL DISTRICT
Required Supplementary Information
Schedule of Contributions
Public Employees' Retirement System of Nevada
June 30, 2015
Last 10 Fiscal Years

	Reporting Fiscal Year
	(Measurement Date)
	2015
	(2014)
Contractually required contribution	\$ 2,185,143
Contributions in relation to the contractually required contribution	\$ (2,185,143)
Contribution deficiency (excess)	\$ -
Covered employee payroll	\$ 8,485,992
Contributions as a percentage of covered-employee payroll	25.75%

The District implemented GASB 68 in fiscal year 2015. Prior year information is not available.

WHITE PINE COUNTY SCHOOL DISTRICT
Required Supplementary Information
Schedule of Funding Progress
For the Year Ended June 30, 2015

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) EANC (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
7/1/2014	\$ -	\$ 4,940,781	\$ 4,940,781	0.0%	\$ 7,440,999	66.4%
7/1/2013	-	5,755,971	5,755,971	0.0%	7,922,688	72.7%
7/1/2012	-	5,743,824	5,743,824	0.0%	7,617,970	75.4%
7/1/2011	-	7,952,310	7,952,310	0.0%	8,587,135	92.6%
7/1/2010	-	7,885,315	7,885,315	0.0%	8,256,860	95.5%
7/1/2009	-	25,549,845	25,549,845	0.0%	8,717,008	293.1%
7/1/2008	-	25,549,845	25,549,845	0.0%	8,717,008	293.1%

SUPPLEMENTARY INFORMATION

BUDGETARY COMPARISON SCHEDULES

- The **Capital Project Fund** is used to account for revenues received for capital projects from grants, taxes or private donations and the related expenditures. Within this fund, accounting is done for School Construction and Extraordinary Repair.
- The **Debt Service Fund** is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

COMPARATIVE BALANCE SHEETS

FOR THE FOLLOWING MAJOR FUNDS:

- The **General fund** is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.
- The **Special Education Fund** is used to account for revenues received for the instruction of pupils with disabilities and gifted and talented pupils in accordance with Senate Bill 569 passed in 1994.
- The **Capital Project Fund** is used to account for revenues received for capital projects from grants, taxes or private donations and the related expenditures. Within this fund, accounting is done for School Construction and Extraordinary Repair.
- The **Debt Service Fund** is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

WHITE PINE COUNTY SCHOOL DISTRICT
CAPITAL PROJECT FUND
Capital Project Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget to Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ 210,000	\$ 210,000	\$ 331,854	\$ 121,854	\$ 305,009
Total revenues	<u>210,000</u>	<u>210,000</u>	<u>331,854</u>	<u>121,854</u>	<u>305,009</u>
Expenditures					
Regular programs	-	-	-	-	137,142
Central services	-	174,822	142,413	32,409	5,794
Operations and maintenance	110,000	338,961	101,475	237,486	173,519
Student transportation	-	-	-	-	71,827
Facilities acquisition and construction	-	39,000	38,146	854	-
Site improvement	-	52,483	51,981	502	755,101
Building improvement	-	6,717,236	1,162,120	5,555,116	282,605
Total expenditures	<u>110,000</u>	<u>7,322,502</u>	<u>1,496,135</u>	<u>5,826,367</u>	<u>1,425,988</u>
Excess of revenues over (under) expenditures	<u>100,000</u>	<u>(7,112,502)</u>	<u>(1,164,281)</u>	<u>5,948,221</u>	<u>(1,120,979)</u>
Other financing sources (uses):					
Transfers in	-	7,000,000	7,000,000	-	350,000
Transfers out	<u>(100,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(187,751)</u>
Total other financing sources (uses)	<u>(100,000)</u>	<u>7,000,000</u>	<u>7,000,000</u>	<u>-</u>	<u>162,249</u>
Net change in fund balances	-	(112,502)	5,835,719	5,948,221	(958,730)
Fund balances - beginning	<u>112,502</u>	<u>112,502</u>	<u>112,502</u>	<u>-</u>	<u>1,071,232</u>
Fund balances - ending	<u>\$ 112,502</u>	<u>\$ -</u>	<u>\$ 5,948,221</u>	<u>\$ 5,948,221</u>	<u>\$ 112,502</u>

WHITE PINE COUNTY SCHOOL DISTRICT
DEBT SERVICE FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ 1,282,278	\$ 952,363	\$ 897,196	\$ (55,167)	\$ 911,645
Total revenues	<u>1,282,278</u>	<u>952,363</u>	<u>897,196</u>	<u>(55,167)</u>	<u>911,645</u>
Expenditures					
Debt issuance and other costs	2,500	203,823	200,134	3,689	1,100
Principal	1,578,255	1,578,255	1,578,255	-	871,596
Interest	166,142	333,591	333,590	1	189,723
Total expenditures	<u>1,746,897</u>	<u>2,115,669</u>	<u>2,111,979</u>	<u>3,690</u>	<u>1,062,419</u>
Excess of revenues over/(under) expenditures	(464,619)	(1,163,306)	(1,214,783)	(51,477)	(150,774)
Other financing sources (uses)					
Bonds issued	-	7,000,000	7,000,000	-	-
Premium on bonds issued	-	199,071	199,071	-	-
Transfers in	372,192	272,192	272,192	-	449,692
Transfers out	-	(7,000,000)	(7,000,000)	-	(350,000)
Total other financing sources (uses)	<u>372,192</u>	<u>471,263</u>	<u>471,263</u>	<u>-</u>	<u>99,692</u>
Net change in fund balance	(92,427)	(692,043)	(743,520)	(51,477)	(51,082)
Fund balance, beginning of year	<u>1,636,462</u>	<u>1,636,462</u>	<u>1,636,462</u>	<u>-</u>	<u>1,687,544</u>
Fund balance, end of year	<u>\$ 1,544,035</u>	<u>\$ 944,419</u>	<u>\$ 892,942</u>	<u>\$ (51,477)</u>	<u>\$ 1,636,462</u>

WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Balance Sheet
June 30, 2015
(With Comparative Totals from June 30, 2014)

	Totals	
	2015	2014
Assets		
Cash and investments	\$ -	\$ -
Accounts receivable	63,252	84,380
Due from other funds	-	351,647
Prepays	11,959	16,583
Due from other governments	2,651,005	1,544,173
Restricted cash and investments	807,898	805,803
Total assets	\$ 3,534,114	\$ 2,802,586
Liabilities, Deferred Inflows, and Fund Balances		
Liabilities:		
Accounts payable	\$ 479,162	\$ 298,468
Accrued payroll	751,625	788,784
Due to other funds	1,124,864	-
Total liabilities	2,355,651	1,087,252
Deferred inflows of resources:		
Deferred revenue	48,127	15,983
Total deferred inflows of resources	48,127	15,983
Fund balances:		
Nonspendable:		
Prepays	11,959	16,583
Restricted	807,898	805,803
Assigned	152,400	152,400
Unassigned	158,079	724,565
Total fund balances	1,130,336	1,699,351
Total liabilities, deferred inflows and fund balances	\$ 3,534,114	\$ 2,802,586

**WHITE PINE COUNTY SCHOOL DISTRICT
SPECIAL EDUCATION
Balance Sheet
June 30, 2015
(With Comparative Totals from June 30, 2014)**

	Totals	
	2015	2014
Assets		
Cash and investments	\$ 103,204	\$ 172,012
Accounts receivable	-	648
Due from other governments	56,993	57,212
Prepaid expense	3,432	4,719
Total assets	\$ 163,629	\$ 234,591
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ 50	\$ 35,982
Accrued payroll	163,579	198,609
Due to other funds	-	-
Total liabilities	163,629	234,591
Fund balances:		
Nonspendable:		
Prepays	3,432	4,719
Unassigned	(3,432)	(4,719)
Total fund balances	-	-
Total liabilities and fund balances	\$ 163,629	\$ 234,591

**WHITE PINE COUNTY SCHOOL DISTRICT
CAPITAL PROJECT FUND
Balance Sheet
June 30, 2015
(With Comparative Totals for June 30, 2014)**

	Totals	
	2015	2014
Assets		
Cash and investments	\$ 324,043	\$ 54,725
Accounts receivable	807	-
Due from other funds	2,096,411	-
Due from other governments	54,272	57,897
Restricted cash and investments	3,509,625	
Total assets	\$ 5,985,158	\$ 112,622
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	36,937	120
Total liabilities	36,937	120
Fund balances:		
Restricted	5,948,221	112,502
Total fund balances	5,948,221	112,502
Total liabilities and fund balance	\$ 5,985,158	\$ 112,622

WHITE PINE COUNTY SCHOOL DISTRICT
DEBT SERVICE FUND
Balance Sheet
June 30, 2015
(With Comparative Totals from June 30, 2015)

	Totals	
	2015	2014
Assets		
Cash and investments	\$ 456,728	\$ 1,033,489
Due from other funds	-	560,793
Due from other governments	28,924	42,180
Restricted cash and investments	407,540	-
Total assets	\$ 893,192	\$ 1,636,462
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ 250	\$ -
Total liabilities	250	-
Fund balances:		
Restricted	892,942	1,636,462
Total fund balances	892,942	1,636,462
Total liabilities and fund balances	\$ 893,192	\$ 1,636,462

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SUPPLEMENTARY INFORMATION
MAJOR COMBINING STATEMENTS
AND BUDGETARY COMPARISON SCHEDULES

Capital Project Fund - Projects

Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Capital Project Fund

School Construction – This fund is used to record grants, donations and other school construction sources and the related expenditures.

Extraordinary Repair – This fund is used to record transactions related to 1/8 cent sales tax pursuant to NRS 374A and NRS 387.335. Expenditures recorded in this fund are for extraordinary maintenance, repair or improvements of existing facilities or facilities that replace those facilities.

**WHITE PINE COUNTY SCHOOL DISTRICT
CAPITAL PROJECT FUND
Combining Balance Sheet - Projects
June 30, 2015
(With Comparative Totals for June 30, 2014)**

	School Construction	Extraordinary Repair	Totals	
			2015	2014
Assets				
Cash and investments	\$ -	\$ 324,043	\$ 324,043	\$ 54,725
Accounts receivable	807	-	807	-
Due from other funds	2,096,411	-	2,096,411	-
Due from other governments	-	54,272	54,272	57,897
Restricted cash and investments	3,509,625	-	3,509,625	-
Total assets	<u>\$ 5,606,843</u>	<u>\$ 378,315</u>	<u>\$ 5,985,158</u>	<u>\$ 112,622</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	<u>\$ 36,112</u>	<u>\$ 825</u>	<u>\$ 36,937</u>	<u>\$ 120</u>
Total liabilities	<u>36,112</u>	<u>825</u>	<u>36,937</u>	<u>120</u>
Fund balances:				
Restricted	<u>5,570,731</u>	<u>377,490</u>	<u>5,948,221</u>	<u>112,502</u>
Total fund balances	<u>5,570,731</u>	<u>377,490</u>	<u>5,948,221</u>	<u>112,502</u>
Total liabilities and fund balance	<u>\$ 5,606,843</u>	<u>\$ 378,315</u>	<u>\$ 5,985,158</u>	<u>\$ 112,622</u>

WHITE PINE COUNTY SCHOOL DISTRICT
CAPITAL PROJECT FUND
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	School Construction	Extraordinary Repair	Totals	
			2015	2014
Revenues				
Local sources	\$ -	\$ 331,854	\$ 331,854	\$ 305,009
Total revenues	-	331,854	331,854	305,009
Expenditures				
Regular programs	-	-	-	137,142
Special programs	-	-	-	-
Student support	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	142,413	-	142,413	5,794
Operations and maintenance	42,328	59,147	101,475	173,519
Student transportation	-	-	-	71,827
Facilities acquisition and construction	38,146	-	38,146	-
Site improvement	51,981	-	51,981	755,101
Building improvement	1,162,120	-	1,162,120	282,605
Total expenditures	1,436,988	59,147	1,496,135	1,425,988
Excess of revenues over (under) expenditures	(1,436,988)	272,707	(1,164,281)	(1,120,979)
Other financing sources (uses):				
Transfers in (out)	7,000,000	-	7,000,000	162,249
Total other financing sources (uses)	7,000,000	-	7,000,000	162,249
Net change in fund balances	5,563,012	272,707	5,835,719	(958,730)
Fund balances - beginning	7,719	104,783	112,502	1,071,232
Fund balances - ending	\$ 5,570,731	\$ 377,490	\$ 5,948,221	\$ 112,502

WHITE PINE COUNTY SCHOOL DISTRICT
SCHOOL CONSTRUCTION
Capital Projects Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
Expenditures					
Regular programs					
Purchased services	-	-	-	-	900
Supplies	-	-	-	-	123,885
Total regular programs	-	-	-	-	124,785
Central services					
Purchased services	-	152,000	142,413	9,587	-
Total central services	-	152,000	142,413	9,587	-
Operations and maintenance					
Purchased services	-	47,000	42,328	4,672	82,554
Supplies	-	-	-	-	12,775
Total operations and maintenance	-	47,000	42,328	4,672	95,329
Facilities acquisition and construction					
Buildings	-	39,000	38,146	854	-
Total building acquisition and construction	-	39,000	38,146	854	-
Site improvements					
Purchased services	-	52,483	51,981	502	710,562
Supplies	-	-	-	-	1,392
Total site improvements	-	52,483	51,981	502	711,954
Building improvements					
Purchased services	-	5,716,997	291,464	5,425,533	276,520
Supplies	-	936,169	806,589	129,580	-
Property and equipment	-	64,070	64,067	3	-
Total building improvements	-	6,717,236	1,162,120	5,555,116	276,520
Total expenditures	-	7,007,719	1,436,988	5,570,731	1,208,588
Excess of revenues over (under) expenditures	-	(7,007,719)	(1,436,988)	5,570,731	(1,208,588)
Other financing sources (uses)					
Transfers in	-	7,000,000	7,000,000	-	350,000
Net change in fund balance	-	(7,719)	5,563,012	5,570,731	(858,588)
Fund Balance, beginning of year	7,719	7,719	7,719	-	866,307
Fund Balance, end of year	\$ 7,719	\$ -	\$ 5,570,731	\$ 5,570,731	\$ 7,719

**WHITE PINE COUNTY SCHOOL DISTRICT
EXTRAORDINARY REPAIR
Capital Projects Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)**

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Local sources	\$ 210,000	\$ 210,000	\$ 331,854	\$ 121,854	\$ 305,009
Total revenue	<u>210,000</u>	<u>210,000</u>	<u>331,854</u>	<u>121,854</u>	<u>305,009</u>
Expenditures					
Regular programs					
Purchased services	-	-	-	-	344
Supplies	-	-	-	-	12,013
Total regular programs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,357</u>
Central services					
Purchased services	-	22,822	-	22,822	447
Supplies	-	-	-	-	5,347
Total central services	<u>-</u>	<u>22,822</u>	<u>-</u>	<u>22,822</u>	<u>5,794</u>
Operations and maintenance					
Purchased services	55,000	97,671	16,490	81,181	56,444
Supplies	55,000	165,575	13,942	151,633	21,746
Property and equipment	-	28,715	28,715	-	-
Total operations and maintenance	<u>110,000</u>	<u>291,961</u>	<u>59,147</u>	<u>232,814</u>	<u>78,190</u>
Student transportation					
Property and equipment	-	-	-	-	71,827
Total student transportation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>71,827</u>
Site improvements					
Property and equipment	-	-	-	-	43,147
Total site improvements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,147</u>
Building improvements					
Purchased services	-	-	-	-	6,085
Total building improvements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,085</u>
Total expenditures	<u>110,000</u>	<u>314,783</u>	<u>59,147</u>	<u>255,636</u>	<u>217,400</u>
Excess of revenues over (under) expenditures	100,000	(104,783)	272,707	377,490	87,609
Other financing sources (uses)					
Transfers out	<u>(100,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(187,751)</u>
Net change in fund balance	<u>-</u>	<u>(104,783)</u>	<u>272,707</u>	<u>377,490</u>	<u>(100,142)</u>
Fund balance, beginning of year	<u>104,783</u>	<u>104,783</u>	<u>104,783</u>	<u>-</u>	<u>204,925</u>
Fund balance, end of year	<u>\$ 104,783</u>	<u>\$ -</u>	<u>\$ 377,490</u>	<u>\$ 377,490</u>	<u>\$ 104,783</u>

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SUPPLEMENTARY INFORMATION
COMBINING STATEMENTS
AND BUDGETARY COMPARISON SCHEDULES

Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenues (other than expendable trusts and capital projects) that are legally restricted to expenditure for particular purposes.

Class Size Reduction – To account for money appropriated by the Nevada State Legislature. Expenditures are restricted to reduction of class size in grades kindergarten through third.

Adult Education – This funding is provided by the Nevada legislature each year to assist with programs and services for adult high school education programs and services. Expenditures are restricted to adult high school diploma programs.

State Special Revenue Fund – To account for monies provided for State funded projects. See the list of projects on page 115.

Gifts and Donations – To account for various monies received from private organizations or individuals: McGill Sign Donation, FOSS Donations, Risk Management Grant, Donations – General, Mt. Wheeler Power – Leadership Development Program, WP High School Library Donations, Teacher Appreciation, Science Fair Donations, WP Education Community Coalition, Spring Valley Wind Donation, WP County Tourism and Rec Board, Senior FFA Scholarship Donation, McGill PTA Donation, DEN PTO – SPED, Goldman Sachs Discover Brighter Future Fund, and Pennington Foundation Donation.

Other Special Revenue Fund – To account for various monies received from private organizations or individuals: Soda Fund.

Federal Special Revenue Fund – This fund is used to account for various federally-funded projects. See the listing of projects on page 115.

School Nutrition Fund– Requested by State Department of Education and Taxation, used to pay for school nutrition program. Funded by Federal and State entitlement payments, fees and transfers from general fund.

Scholarship Fund – Donations made for the purpose of providing scholarship to students.

Capital Project Funds

Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Building and Sites Fund – This fund is used to record transactions related to receipts of rentals, sales of school property and gifts to the District as set forth in NRS 387.177 and federal funds for construction of school facilities. Expenditures are limited as set forth in NRS 387.177.

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2015
(With Comparative Totals for June 30, 2014)

	Nonmajor Special Revenue	Nonmajor Capital Projects	Totals (Memorandum Only)	
			2015	2014
Assets				
Cash and investments	\$ 302,459	\$ 46,679	\$ 349,138	\$ 409,729
Accounts receivable	-	-	-	60,444
Due from other governments	1,090,977	-	1,090,977	1,000,170
Prepays	85	-	85	49
Total assets	<u>\$ 1,393,521</u>	<u>\$ 46,679</u>	<u>\$ 1,440,200</u>	<u>\$ 1,470,392</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 39,785	\$ -	\$ 39,785	\$ 28,023
Accrued payroll	315,703	-	315,703	390,988
Due to other funds	930,622	40,925	971,547	912,440
Total liabilities	<u>1,286,110</u>	<u>40,925</u>	<u>1,327,035</u>	<u>1,331,451</u>
Fund balances:				
Nonspendable				
Prepays	85	-	85	49
Restricted	107,606	5,754	113,360	138,941
Unassigned	(280)	-	(280)	(49)
Total fund balances	<u>107,411</u>	<u>5,754</u>	<u>113,165</u>	<u>138,941</u>
Total liabilities and fund balance	<u>\$ 1,393,521</u>	<u>\$ 46,679</u>	<u>\$ 1,440,200</u>	<u>\$ 1,470,392</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Nonmajor Special Revenue	Nonmajor Capital Projects	Totals (Memorandum Only)	
			2015	2014
Revenues				
Local sources	\$ 127,498	\$ 2,326	\$ 129,824	\$ 182,188
State sources	2,248,207	-	2,248,207	2,485,716
Federal sources	837,188	-	837,188	745,694
Total revenues	<u>3,212,893</u>	<u>2,326</u>	<u>3,215,219</u>	<u>3,413,598</u>
Expenditures				
Regular programs	911,221	-	911,221	842,852
Special programs	378,193	-	378,193	316,760
Vocational programs	58,327	-	58,327	160,483
Other instructional programs	2,859	-	2,859	26,831
Adult/continuing ed. programs	593,787	-	593,787	583,419
Support services expenditures				
Student support	231,517	-	231,517	213,303
Instructional support	540,984	-	540,984	620,541
General administration	73,318	-	73,318	80,026
School administration	361,264	-	361,264	352,761
Central services	7,164	-	7,164	6,928
Operations and maintenance	18,905	25,244	44,149	20,147
Food services	412,745	-	412,745	411,926
Noninstructional services	-	-	-	546
Community services	406	-	406	-
Site improvements	-	-	-	12,999
Building improvements	-	-	-	14,245
Total expenditures	<u>3,590,690</u>	<u>25,244</u>	<u>3,615,934</u>	<u>3,663,767</u>
Excess of revenues over (under) expenditures	<u>(377,797)</u>	<u>(22,918)</u>	<u>(400,715)</u>	<u>(250,169)</u>
Other financing sources (uses):				
Transfers in	374,939	-	374,939	257,116
Total other financing sources (uses)	<u>374,939</u>	<u>-</u>	<u>374,939</u>	<u>257,116</u>
Net change in fund balances	(2,858)	(22,918)	(25,776)	6,947
Fund balance, beginning of year	110,269	28,672	138,941	131,994
Fund balance, end of year	<u>\$ 107,411</u>	<u>\$ 5,754</u>	<u>\$ 113,165</u>	<u>\$ 138,941</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2015
(With Comparative Totals for June 30, 2014)

	Class Size Reduction	Adult Education	State Special Revenue Fund	Gifts and Donations	Other Special Revenue Fund
Assets					
Cash and investments	\$ 83,439	\$ 100,046	\$ 31,697	\$ 57,731	\$ 289
Accounts receivable	-	-	-	-	-
Due from other governments	33,660	-	402,780	-	-
Prepays	-	85	-	-	-
Total assets	\$ 117,099	\$ 100,131	\$ 434,477	\$ 57,731	\$ 289
Liabilities and Fund Balances					
Liabilities:					
Accounts payable	\$ -	\$ 480	\$ 9,718	\$ 990	\$ -
Accrued payroll	107,174	80,214	118,231	-	-
Due to other funds	9,925	35	295,392	24	-
Total liabilities	117,099	80,729	423,341	1,014	-
Fund balances:					
Nonspendable	-	-	-	-	-
Prepays	-	85	-	-	-
Restricted	-	19,402	11,136	56,717	289
Unassigned	-	(85)	-	-	-
Total fund balances	-	19,402	11,136	56,717	289
Total liabilities and fund balance	\$ 117,099	\$ 100,131	\$ 434,477	\$ 57,731	\$ 289

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2015
(With Comparative Totals for June 30, 2014)

	Federal Special Revenue Fund	School Nutrition	Scholarship	Totals (Memorandum Only)	
				2015	2014
Assets					
Cash and investments	\$ 287	\$ 25,214	\$ 3,756	\$ 302,459	\$ 363,377
Accounts receivable	-	-	-	-	60,439
Due from other governments	638,927	15,610	-	1,090,977	1,000,170
Prepays	-	-	-	85	49
Total assets	\$ 639,214	\$ 40,824	\$ 3,756	\$ 1,393,521	\$ 1,424,035
Liabilities and Fund Balances					
Liabilities:					
Accounts payable	\$ 27,578	\$ 1,019	\$ -	\$ 39,785	\$ 28,023
Accrued payroll	10,084	-	-	315,703	390,988
Due to other funds	590,282	34,964	-	930,622	894,755
Total liabilities	627,944	35,983	-	1,286,110	1,313,766
Fund balances:					
Nonspendable	-	-	-	85	49
Prepays	11,465	4,841	3,756	107,606	110,269
Restricted	(195)	-	-	(280)	(49)
Unassigned	11,270	4,841	3,756	107,411	110,269
Total fund balances	\$ 639,214	\$ 40,824	\$ 3,756	\$ 1,393,521	\$ 1,424,035
Total liabilities and fund balance					

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
June 30, 2015
(With Comparative Totals for June 30, 2014)

	Class Size Reduction	Adult Education	State Special Revenue Fund	Gifts and Donations	Other Special Revenue Fund
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ 80,682	\$ 258
State sources	562,208	972,849	712,302	-	-
Federal sources	-	511	-	-	-
Total revenues	562,208	973,360	712,302	80,682	258
Expenditures					
Regular programs	664,445	-	63,870	64,791	-
Special programs	-	-	110,108	800	-
Vocational programs	-	-	49,863	-	-
Other instructional programs	-	-	2,859	-	-
Adult/continuing ed. programs	-	-	-	-	-
Support services expenditures	-	593,787	-	-	-
Student support	-	-	152,307	1,154	-
Instructional support	-	1,559	343,776	-	-
General administration	-	-	24,287	-	57
School administration	-	360,299	805	-	-
Central services	-	5,107	-	-	57
Operations and maintenance	-	4,475	-	14,430	-
Food services	-	-	-	-	-
Noninstructional services	-	-	-	-	-
Community services	-	-	-	-	-
Site improvements	-	-	-	-	-
Building improvements	-	-	-	-	-
Total expenditures	664,445	965,227	747,875	81,175	114
Excess of revenues over (under) expenditures	(102,237)	8,133	(35,573)	(493)	144
Other financing sources (uses):					
Sale of capital assets	-	-	-	-	-
Transfers in	102,237	-	35,602	4,666	-
Total other financing sources (uses)	102,237	-	35,602	4,666	-
Net change in fund balances	-	8,133	29	4,173	144
Fund balance, beginning of year	-	11,269	11,107	52,544	145
Fund balance, end of year	\$ -	\$ 19,402	\$ 11,136	\$ 56,717	\$ 289

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
June 30, 2015
(With Comparative Totals for June 30, 2014)

	Federal Special Revenue Fund	School Nutrition	Scholarship	Totals (Memorandum Only)	
				2015	2014
Revenues					
Local sources	\$ -	\$ 47,973	\$ (1,415)	\$ 127,498	\$ 148,028
State sources	-	848	-	2,248,207	2,485,716
Federal sources	663,387	173,290	-	837,188	745,694
Total revenues	663,387	222,111	(1,415)	3,212,893	3,379,438
Expenditures					
Regular programs	88,115	-	30,000	911,221	842,852
Special programs	267,285	-	-	378,193	316,760
Vocational programs	8,464	-	-	58,327	160,483
Other instructional programs	-	-	-	2,859	26,831
Adult/continuing ed. programs	-	-	-	593,787	583,419
Support services expenditures	-	-	-	-	-
Student support	78,056	-	-	231,517	213,303
Instructional support	195,649	-	-	540,984	620,541
General administration	48,974	-	-	73,318	80,026
School administration	160	-	-	361,264	352,761
Central services	2,000	-	-	7,164	6,928
Operations and maintenance	-	-	-	18,905	7,845
Food services	-	412,745	-	412,745	411,926
Noninstructional services	-	-	-	-	546
Community services	406	-	-	406	-
Site improvements	-	-	-	-	12,999
Building improvements	-	-	-	-	14,245
Total expenditures	689,109	412,745	30,000	3,590,690	3,651,465
Excess of revenues over (under) expenditures	(25,722)	(190,634)	(31,415)	(377,797)	(272,027)
Other financing sources (uses):					
Sale of capital assets	-	-	-	-	-
Transfers in	36,959	195,475	-	374,939	257,116
Total other financing sources (uses)	36,959	195,475	-	374,939	257,116
Net change in fund balances	11,237	4,841	(31,415)	(2,858)	(14,911)
Fund balance, beginning of year	33	-	35,171	110,269	125,180
Fund balance, end of year	\$ 11,270	\$ 4,841	\$ 3,756	\$ 107,411	\$ 110,269

WHITE PINE COUNTY SCHOOL DISTRICT
CLASS SIZE REDUCTION
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
State sources	\$ 576,005	\$ 562,208	\$ 562,208	\$ -	\$ 628,805
Total revenues	<u>576,005</u>	<u>562,208</u>	<u>562,208</u>	<u>-</u>	<u>628,805</u>
Expenditures					
Regular programs	<u>576,005</u>	<u>690,872</u>	<u>664,445</u>	<u>26,427</u>	<u>679,212</u>
Total expenditures	<u>576,005</u>	<u>690,872</u>	<u>664,445</u>	<u>26,427</u>	<u>679,212</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>(128,664)</u>	<u>(102,237)</u>	<u>26,427</u>	<u>(50,407)</u>
Other financing sources (uses):					
Transfers in (out)	<u>-</u>	<u>128,664</u>	<u>102,237</u>	<u>(26,427)</u>	<u>50,407</u>
Total other financing sources (uses)	<u>-</u>	<u>128,664</u>	<u>102,237</u>	<u>(26,427)</u>	<u>50,407</u>
Net change in fund balances	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
ADULT EDUCATION
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
State sources	\$ 925,860	\$ 972,849	\$ 972,849	\$ -	\$ 938,509
Federal sources	-	30	511	481	694
Total revenues	<u>925,860</u>	<u>972,879</u>	<u>973,360</u>	<u>481</u>	<u>939,203</u>
Expenditures					
Regular programs	2,597	-	-	-	2,595
Adult/continuing ed. programs	573,268	610,441	593,787	16,654	583,419
Support services					
Instructional support	533	1,634	1,559	75	566
School administration	356,933	362,367	360,299	2,068	348,415
Central services	451	5,126	5,107	19	915
Operations and maintenance	4,318	4,580	4,475	105	4,345
Total expenditures	<u>938,100</u>	<u>984,148</u>	<u>965,227</u>	<u>18,921</u>	<u>940,255</u>
Excess of revenues over (under) expenditures	<u>(12,240)</u>	<u>(11,269)</u>	<u>8,133</u>	<u>19,402</u>	<u>(1,052)</u>
Other financing sources (uses):					
Transfers in (out)	<u>12,240</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,052</u>
Total other financing sources (uses)	<u>12,240</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,052</u>
Net change in fund balances	-	(11,269)	8,133	19,402	-
Fund balance, beginning of year	<u>11,269</u>	<u>11,269</u>	<u>11,269</u>	<u>-</u>	<u>11,269</u>
Fund balance, end of year	<u>\$ 11,269</u>	<u>\$ -</u>	<u>\$ 19,402</u>	<u>\$ 19,402</u>	<u>\$ 11,269</u>

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
State sources	\$ 487,032	\$ 756,730	\$ 712,302	\$ (44,428)	\$ 918,402
Total revenues	487,032	756,730	712,302	(44,428)	918,402
Expenditures					
Regular programs	67,555	63,886	63,870	16	88,596
Special programs	92,328	133,354	110,108	23,246	130,828
Vocational programs	18,342	74,742	49,863	24,879	148,194
Other instructional programs	-	3,933	2,859	1,074	-
Support services					
Student support	179,429	181,133	152,307	28,826	176,167
Instructional support	173,977	343,825	343,776	49	394,317
General administration	28,037	25,035	24,287	748	33,832
School administration	-	835	805	30	-
Building improvements	-	-	-	-	14,245
Total expenditures	559,668	826,743	747,875	78,868	986,179
Excess of revenues over (under) expenditures	(72,636)	(70,013)	(35,573)	34,440	(67,777)
Other financing sources (uses):					
Transfers in (out)	61,596	58,906	35,602	(23,304)	48,364
Total other financing sources (uses)	61,596	58,906	35,602	(23,304)	48,364
Net change in fund balances	(11,040)	(11,107)	29	11,136	(19,413)
Fund balances - beginning	11,040	11,107	11,107	-	30,520
Fund balances - ending	\$ -	\$ -	\$ 11,136	\$ 11,136	\$ 11,107

WHITE PINE COUNTY SCHOOL DISTRICT
GIFTS AND DONATIONS
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Local sources	\$ 972	\$ 40,298	\$ 80,682	\$ 40,384	\$ 76,858
Total revenues	972	40,298	80,682	40,384	76,858
Expenditures					
Regular programs	684	73,222	64,791	8,431	14,167
Special programs	-	800	800	-	-
Other instructional programs	38	616	-	616	-
Support services					
Student support	-	1,154	1,154	-	678
General administration	150	150	-	150	-
Central services	-	-	-	-	5,990
Operations and maintenance	-	19,527	14,430	5,097	3,500
Student transportation	250	250	-	250	-
Site improvements	-	-	-	-	12,999
Total expenditures	1,122	95,719	81,175	14,544	37,334
Excess of revenues over (under) expenditures	(150)	(55,421)	(493)	54,928	39,524
Other financing sources (uses):					
Transfers in (out)	-	4,667	4,666	1	-
Total other financing sources (uses)	-	4,667	4,666	1	-
Net change in fund balances	(150)	(50,754)	4,173	54,928	39,524
Fund balance, beginning of year	-	52,544	52,544	-	13,020
Fund balance, end of year	\$ (150)	\$ 1,790	\$ 56,717	\$ 54,928	\$ 52,544

WHITE PINE COUNTY SCHOOL DISTRICT
OTHER SPECIAL REVENUE FUND
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ 258	\$ 258	\$ 24
Total revenues	<u>-</u>	<u>-</u>	<u>258</u>	<u>258</u>	<u>24</u>
Expenditures					
Support services					
General administration	51	57	57	-	68
Central services	267	88	57	31	23
Total expenditures	<u>318</u>	<u>145</u>	<u>114</u>	<u>31</u>	<u>91</u>
Excess of revenues over (under) expenditures	<u>(318)</u>	<u>(145)</u>	<u>144</u>	<u>289</u>	<u>(67)</u>
Net change in fund balances	(318)	(145)	144	289	(67)
Fund balance, beginning of year	145	145	145	-	212
Fund balance, end of year	<u><u>\$ (173)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 289</u></u>	<u><u>\$ 289</u></u>	<u><u>\$ 145</u></u>

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		Favorable (Unfavorable)	
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	600,717	815,765	663,387	(152,378)	559,876
Total revenues	600,717	815,765	663,387	(152,378)	559,876
Expenditures					
Regular programs	31,786	100,311	88,115	12,196	22,282
Special programs	220,550	275,382	267,285	8,097	185,932
Vocational programs	-	41,230	8,464	32,766	12,289
Other instructional programs	-	-	-	-	26,831
Support services					
Student support	55,155	92,930	78,056	14,874	36,458
Instructional support	215,627	266,899	195,649	71,250	225,658
General administration	52,892	67,720	48,974	18,746	46,126
School administration	10,707	1,193	160	1,033	4,346
Central services	-	3,080	2,000	1,080	-
Operations and maintenance	10,000	-	-	-	-
Student transportation	2,500	-	-	-	-
Noninstructional services	1,500	3,000	-	3,000	546
Community services	-	1,000	406	594	-
Total expenditures	600,717	852,745	689,109	163,636	560,468
Excess of revenues over (under) expenditures	-	(36,980)	(25,722)	11,258	(592)
Other financing sources (uses):					
Transfers in (out)	-	36,959	36,959	-	613
Total other financing sources (uses)	-	36,959	36,959	-	613
Net change in fund balances	-	(21)	11,237	11,258	21
Fund balance, beginning of year	-	21	33	(12)	12
Fund balance, end of year	\$ -	\$ -	\$ 11,270	\$ 11,246	\$ 33

WHITE PINE COUNTY SCHOOL DISTRICT
SCHOOL NUTRITION
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ 72,641	\$ 47,972	\$ 47,973	\$ 1	\$ 70,122
State sources	-	848	848	-	-
Federal sources	202,006	173,288	173,290	2	185,124
Total revenue	<u>274,647</u>	<u>222,108</u>	<u>222,111</u>	<u>3</u>	<u>255,246</u>
Expenditures					
Support services - food services					
Salaries and wages	178,744	184,301	183,491	810	175,080
Employee benefits	93,884	95,970	96,252	(282)	84,808
Purchased services	3,548	4,941	4,618	323	4,654
Supplies	135,347	131,495	127,509	3,986	146,511
Other	124	876	875	1	873
Total expenditures	<u>411,647</u>	<u>417,583</u>	<u>412,745</u>	<u>4,838</u>	<u>411,926</u>
Excess of revenues over (under) expenditures	(137,000)	(195,475)	(190,634)	4,841	(156,680)
Other financing sources (uses)					
Transfers in	<u>137,000</u>	<u>195,475</u>	<u>195,475</u>	<u>-</u>	<u>156,680</u>
Net change in fund balance	-	-	4,841	4,841	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,841</u>	<u>\$ 4,841</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
SCHOLARSHIP
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ -	\$ -	\$ (1,415)	\$ (1,415)	\$ 1,024
Total revenue	<u>-</u>	<u>-</u>	<u>(1,415)</u>	<u>(1,415)</u>	<u>1,024</u>
Expenditures					
Regular programs					
Purchased services	-	-	30,000	(30,000)	36,000
Total expenditures	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>	<u>36,000</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(31,415)</u>	<u>(31,415)</u>	<u>(34,976)</u>
Other financing sources (uses)					
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>(31,415)</u>	<u>(31,415)</u>	<u>(34,976)</u>
Fund balance, beginning of year	35,171	35,171	35,171	-	70,147
Fund balance, end of year	<u>\$ 35,171</u>	<u>\$ 35,171</u>	<u>\$ 3,756</u>	<u>\$ (31,415)</u>	<u>\$ 35,171</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Capital Project Funds
Combining Balance Sheet
June 30, 2015
(With Comparative Totals for June 30, 2014)

	Building & Sites	Totals (Memorandum Only)	
		2015	2014
Assets			
Cash	\$ 46,679	\$ 46,679	\$ 46,352
Accounts receivable	-	-	5
Total assets	<u>\$ 46,679</u>	<u>\$ 46,679</u>	<u>\$ 46,357</u>
Liabilities and Fund Balances			
Liabilities:			
Due to other funds	\$ 40,925	\$ 40,925	\$ 17,685
Total liabilities	<u>40,925</u>	<u>40,925</u>	<u>17,685</u>
Fund balances:			
Restricted	<u>5,754</u>	<u>5,754</u>	<u>28,672</u>
Total fund balances	<u>5,754</u>	<u>5,754</u>	<u>28,672</u>
Total liabilities and fund balance	<u>\$ 46,679</u>	<u>\$ 46,679</u>	<u>\$ 46,357</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Capital Project Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Building & Sites	Totals (Memorandum Only)	
		2015	2014
Revenues			
Local sources	\$ 2,326	\$ 2,326	\$ 34,160
Total revenues	<u>2,326</u>	<u>2,326</u>	<u>34,160</u>
Expenditures			
Support services expenditures			
Operations and maintenance	<u>25,244</u>	<u>25,244</u>	<u>12,302</u>
Total expenditures	<u>25,244</u>	<u>25,244</u>	<u>12,302</u>
Excess of revenues over (under) expenditures	<u>(22,918)</u>	<u>(22,918)</u>	<u>21,858</u>
Net change in fund balances	(22,918)	(22,918)	21,858
Fund balance, beginning of year	<u>28,672</u>	<u>28,672</u>	<u>6,814</u>
Fund balance, end of year	<u>\$ 5,754</u>	<u>\$ 5,754</u>	<u>\$ 28,672</u>

WHITE PINE COUNTY SCHOOL DISTRICT
BUILDING AND SITES FUND
Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		Favorable (Unfavorable)	
Revenues					
Local sources	\$ 7,500	\$ (2,496)	\$ 2,326	\$ 4,822	\$ 34,160
Total revenues	<u>7,500</u>	<u>(2,496)</u>	<u>2,326</u>	<u>4,822</u>	<u>34,160</u>
Expenditures					
Support services - operations and maintenance					
Purchased services	7,500	15,606	14,675	931	12,302
Supplies	-	10,570	10,569	1	-
Total operations and maintenance	<u>7,500</u>	<u>26,176</u>	<u>25,244</u>	<u>932</u>	<u>12,302</u>
Total expenditures	<u>7,500</u>	<u>26,176</u>	<u>25,244</u>	<u>932</u>	<u>12,302</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>(28,672)</u>	<u>(22,918)</u>	<u>5,754</u>	<u>21,858</u>
Net change in fund balance	<u>-</u>	<u>(28,672)</u>	<u>(22,918)</u>	<u>5,754</u>	<u>21,858</u>
Fund balance, beginning of year	<u>28,672</u>	<u>28,672</u>	<u>28,672</u>	<u>-</u>	<u>6,814</u>
Fund balance, end of year	<u>\$ 28,672</u>	<u>\$ -</u>	<u>\$ 5,754</u>	<u>\$ 5,754</u>	<u>\$ 28,672</u>

SUPPLEMENTARY INFORMATION
COMBINING STATEMENTS
AND BUDGETARY COMPARISON SCHEDULES

Nonmajor Governmental Funds

Special Revenue Funds - Projects

Special revenue funds are used to account for specific revenues (other than expendable trusts and capital projects) that are legally restricted to expenditure for particular purposes.

Class Size Reduction

Class Size Reduction – To account for money appropriated by the Nevada State Legislature. Expenditures are restricted to reduction of class size in grades kindergarten through third.

Class Size Reduction – Additional Funding – To account for money appropriated by the Nevada State Legislature. Expenditures are restricted to reduction of class size in grades kindergarten through third.

Adult Education

Prison Fund – To account for money appropriated by the Nevada State Legislature. Expenditures are restricted to prison adult high school diploma programs.

Adult High School Diploma – This funding is provided by the Nevada legislature each year to assist with programs and services for adult high school education programs and services.

State Special Revenue Fund

Gifted and Talented – funding is provided to introduce students to real-world engineering and vital collaboration skills through Geo-Literacy Program and First Lego League.

McGill Preschool – State funds provided to McGill Elementary to develop and operate a comprehensive preschool.

AB268 Guidance – To account for state allocation to offset the cost of an Elementary Guidance Counselor.

Education Technology – Hardware – State grant used to fund the purchase of chromebooks.

School Psychologist Bonus – State grant that provides salary incentive for certified school counselors and psychologists working in the district.

Northeastern Nevada Regional Professional Development Site Facilitators – State monies received to pay for the salaries and benefits of the site facilitators in the District.

Speech pathology – State grant that provides salary incentive for nationally certified and licensed speech pathologists working in the district.

Peer Mediation and Conflict Resolution Grant – State grant used to send district employees to Stop Bullying professional development.

Commission on Construction Education Grant – State funds to provide vocational education in the construction trades industry.

NV English Language Learner (EL) – State funding provided to allow SIOP training onsite.

Full Day Kindergarten – State program for full day kindergarten.

AB 580 CTE Allocation Funds – State allocation grant that provides support for career and technical education.

CTE State Competitive Grant – State CTE grant that provides funding for auto body repair and law enforcement II classes.

Jobs for America’s Graduates – State funds to pay for certified teachers’ salaries for Jobs for America’s Graduates and Multi-year Dropout Prevention program.

Gifts and Donations

McGill Sign Donation – Donation received to purchase a new sign at McGill Elementary.

FOSS Donation – Donations to purchase science FOSS kits at DEN.

Nevada Pool - Risk Management Grant – Donation from Nevada Public Agency Insurance Pool to purchase safety locks for doors and window tinting.

Donations – General – This is to account for small donations made to the District for various reasons.

Teacher Appreciation – Donations for District-wide employee professional development.

Science Fair Donations – Donations for bonds of science fair winners.

WP Education Community Coalition – Grant is for educational benefits for elementary school students.

Spring Valley Wind LLC Donation – Donation to facilitate students development of 21st century skills.

WP County Tourism and Rec Board – Donations used to purchase bleachers.

Senior FFA Scholarship Donation – Donations used to provide scholarships for senior FFA students.

McGill PTA Donation – Donations to account for last day of school activities and other student activities.

DEN PTO – SPED – Donations used to purchase special education material for DEN.

Goldman Sachs Discover Brighter Futures Fund – Donations used to purchase Acellus Media program for WPHS.

Pennington Foundation Donation – Donations received to purchase new hospital equipment for the Health Science classroom.

Pattern Energy Spring Valley Wind DEN Donation – Donation to be used for DEN.

E.L. Cord Musical Instrument Donation – Donation used to purchase musical instruments for White Pine Middle School.

Jack & Renee Smith Scholarship – Donation to be used for scholarships.

Charles Hughes & Alvin Jones Musical Donation – Donation to be used to purchase musical instruments for White Pine Middle School.

Other Special Revenue Fund

Soda Fund – Local funds generated from vending machine in central office.

Federal Special Revenue Fund

Renewable Energy Grant – Federal grant used for the purpose of purchasing materials for WPMS science classes.

LSTA Library Sciences – Federal grant used to purchase library technology and eBooks.

Title I – School Improvement – Federal funds utilized to assist disadvantaged students meet high standards and to improve under achieving schools.

Title I – School Improvement 1003(a) – Used to provide services to Title I Focus Schools in need of improvement.

Carl Perkins Basic Grant – Federal funds used to enhance occupational education and career development.

IASA Title I-A Helping Disadvantaged Students – Federal funds utilized to assist disadvantaged students meet high standards

Carl Perkins NonTraditional Grant – Federal funds that allowed high school and middle school students to visit colleges.

IDEA Part B – Local Plan – Federal funds used to enhance the education of handicapped and special needs students.

IDEA – District Initiative Grant – Federal funds used to provide supplemental educational materials to meet the needs of special education students.

IDEA Part B – Early Childhood Special Education – Federal funds used to provide instructional activities and services to meet the educational needs of special education students in the pre-kindergarten age group.

IDEA Special Project - Sign Language Interpretive – Federal funds used to provide ASL mentoring.

Substance Abuse Prevention and Treatment Agency – (SAPTA) WPMS & DEN – Federal funds to provide activities for students and parents such as family nights and assemblies aimed at drug and alcohol abuse prevention.

Title II, Part A – Improving Teacher Quality – Federal funds to provide professional development for staff.

Community Services Block Grant, Footprints Afterschool Program – Federal funds that provide supplemental materials for the after school program.

WHITE PINE COUNTY SCHOOL DISTRICT
CLASS SIZE REDUCTION
Combining Balance Sheet - Projects
June 30, 2015
(With Comparative Totals from June 30, 2014)

	Class Size Reduction	Class Size Reduction - Additional Funding	Totals 2015	Totals 2014
Assets				
Cash	\$ 83,439	\$ -	\$ 83,439	\$ 89,578
Due from other governments	-	33,660	33,660	33,000
Total assets	<u>\$ 83,439</u>	<u>\$ 33,660</u>	<u>\$ 117,099</u>	<u>\$ 122,578</u>
Liabilities and Fund Balances				
Liabilities:				
Accrued payroll	\$ 84,925	\$ 22,249	\$ 107,174	\$ 120,081
Due to other funds	2,919	7,006	9,925	2,497
Total liabilities	<u>87,844</u>	<u>29,255</u>	<u>117,099</u>	<u>122,578</u>
Fund balances:				
Restricted	(4,405)	4,405	-	-
Total fund balances	<u>(4,405)</u>	<u>4,405</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 83,439</u>	<u>\$ 33,660</u>	<u>\$ 117,099</u>	<u>\$ 122,578</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
ADULT EDUCATION
Combining Balance Sheet - Projects
June 30, 2015
(With Comparative Totals from June 30, 2014)**

	Prison Fund	Adult High School Diploma	Totals 2015	Totals 2014
Assets				
Cash	\$ 85,163	\$ 14,883	\$ 100,046	\$ 103,768
Accounts receivable	-	-	-	1,818
Prepays	-	85	85	49
Total assets	<u>\$ 85,163</u>	<u>\$ 14,968</u>	<u>\$ 100,131</u>	<u>\$ 105,635</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ -	\$ 480	\$ 480	\$ 1,438
Accrued payroll	73,451	6,763	80,214	92,928
Due to other funds	35	-	35	-
Total liabilities	<u>73,486</u>	<u>7,243</u>	<u>80,729</u>	<u>94,366</u>
Fund balances:				
Nonspendable				
Prepays	-	85	85	49
Restricted	11,677	7,725	19,402	11,269
Unassigned	-	(85)	(85)	(49)
Total fund balances	<u>11,677</u>	<u>7,725</u>	<u>19,402</u>	<u>11,269</u>
Total liabilities and fund balance	<u>\$ 85,163</u>	<u>\$ 14,968</u>	<u>\$ 100,131</u>	<u>\$ 105,635</u>

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2015
(With Comparative Totals for June 30, 2014)

	Gifted & Talented	McGill Preschool	AB 268 Guidance	Education Technology - Hardware	School Psychologist Bonus	NNRPDP Site Facilitators	Speech Pathology	Peer Mediation and Conflict Resolution Grant
Assets								
Cash and investments	\$ -	\$ -	\$ 18,374	\$ -	\$ -	\$ -	\$ 2,283	\$ -
Accounts receivable	-	-	-	-	-	-	-	-
Due from other governments	17,984	111,797	-	-	24	118,261	-	1,510
Total assets	\$ 17,984	\$ 111,797	\$ 18,374	\$ -	\$ 24	\$ 118,261	\$ 2,283	\$ 1,510
Liabilities and Fund Balances								
Liabilities:								
Accounts payable	\$ 4,326	\$ -	\$ 5,392	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll	10,413	12,518	12,982	-	-	47,813	2,283	407
Due to other funds	3,245	99,279	-	-	24	70,381	-	1,074
Total liabilities	17,984	111,797	18,374	-	24	118,194	2,283	1,481
Fund balances:								
Restricted	-	-	-	-	-	67	-	29
Total fund balances	-	-	-	-	-	67	-	29
Total liabilities and fund balance	\$ 17,984	\$ 111,797	\$ 18,374	\$ -	\$ 24	\$ 118,261	\$ 2,283	\$ 1,510

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2015
(With Comparative Totals for June 30, 2014)

	Commission on Construction Trades Grant	NV English Language Learner (ELL)	Full Day Kindergarten	AB 580 CTE Funds	CTE Competitive State Grant	Jobs for America's Graduates	Totals 2015	Totals 2014
Assets								
Cash and investments	\$ 11,040	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,697	\$ 36,286
Accounts receivable	-	-	-	-	-	-	-	25,853
Due from other governments	-	8,276	55,423	11,846	60,561	17,098	402,780	421,652
Total assets	\$ 11,040	\$ 8,276	\$ 55,423	\$ 11,846	\$ 60,561	\$ 17,098	\$ 434,477	\$ 483,791
Liabilities and Fund Balances								
Liabilities:								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,718	\$ 15,248
Accrued payroll	-	-	10,815	-	5,732	15,268	118,231	143,745
Due to other funds	-	8,276	44,608	11,846	54,829	1,830	295,392	313,691
Total liabilities	-	8,276	55,423	11,846	60,561	17,098	423,341	472,684
Fund balances:								
Restricted	11,040	-	-	-	-	-	11,136	11,107
Total fund balances	11,040	-	-	-	-	-	11,136	11,107
Total liabilities and fund balance	\$ 11,040	\$ 8,276	\$ 55,423	\$ 11,846	\$ 60,561	\$ 17,098	\$ 434,477	\$ 483,791

WHITE PINE COUNTY SCHOOL DISTRICT
GIFT AND DONATIONS
Combining Balance Sheet - Projects
June 30, 2015
(With Comparative Totals for June 30, 2014)

	McGill Sign Donation	FOSS Donation	NV POOL - Risk Management Grant	Donations - General	Teacher Appreciation	Science Fair Donations	WP Education Community Coalition	Spring Valley Wind Donation	WP County Tourism and Rec Board	Senior FFA Scholarship Donation
Assets										
Cash and investments	\$ -	\$ -	\$ -	\$ 1,590	\$ 150	\$ 578	\$ 6,521	\$ 360	\$ 200	\$ 1,058
Accounts receivable	-	-	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-	-	-	-
Total assets	\$ -	\$ -	\$ -	\$ 1,590	\$ 150	\$ 578	\$ 6,521	\$ 360	\$ 200	\$ 1,058
Liabilities and Fund Balances										
Liabilities:										
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-	-	-	-
Fund balances:										
Restricted	-	-	-	1,590	150	578	6,521	360	200	1,058
Total fund balances	-	-	-	1,590	150	578	6,521	360	200	1,058
Total liabilities and fund balance	\$ -	\$ -	\$ -	\$ 1,590	\$ 150	\$ 578	\$ 6,521	\$ 360	\$ 200	\$ 1,058

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
GIFT AND DONATIONS
Combining Balance Sheet - Projects
June 30, 2015
(With Comparative Totals for June 30, 2014)

	McGill PTA Donation	DEN PTO - SPED	Goldman Sachs Discover Brighter Future Fund	Pennington Foundation Donation	Pattern Energy Spring Valley Wind DEN Donation	E.L. Cord Musical Instrument Donation	Jack & Renee Smith Scholarship	Charles Hughes & Alvin Jones Musical Donation	Totals 2015	Totals 2014
Assets										
Cash and investments	\$ 24	\$ -	\$ -	\$ 24,025	\$ 1,000	\$ 1,332	\$ 11,675	\$ 9,218	\$ 57,731	\$ 29,801
Accounts receivable	-	-	-	-	-	-	-	-	-	31,678
Due from other governments	-	-	-	-	-	-	-	-	-	3,500
Total assets	\$ 24	\$ -	\$ -	\$ 24,025	\$ 1,000	\$ 1,332	\$ 11,675	\$ 9,218	\$ 57,731	\$ 64,979
Liabilities and Fund Balances										
Liabilities:										
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 990	\$ -	\$ -	\$ 990	\$ 5,990
Due to other funds	24	-	-	-	-	-	-	-	24	6,445
Total liabilities	24	-	-	-	-	990	-	-	1,014	12,435
Fund balances:										
Restricted	-	-	-	24,025	1,000	342	11,675	9,218	56,717	52,544
Total fund balances	-	-	-	24,025	1,000	342	11,675	9,218	56,717	52,544
Total liabilities and fund balance	\$ 24	\$ -	\$ -	\$ 24,025	\$ 1,000	\$ 1,332	\$ 11,675	\$ 9,218	\$ 57,731	\$ 64,979

**WHITE PINE COUNTY SCHOOL DISTRICT
OTHER SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2015
(With Comparative Totals for June 30, 2014)**

	<u>Soda Fund</u>	<u>Totals 2015</u>	<u>Totals 2014</u>
Assets			
Cash and investments	\$ 289	\$ 289	\$ 148
Total assets	<u>\$ 289</u>	<u>\$ 289</u>	<u>\$ 148</u>
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 3
Total liabilities	<u>-</u>	<u>-</u>	<u>3</u>
Fund balances:			
Restricted	289	289	145
Total fund balances	<u>289</u>	<u>289</u>	<u>145</u>
Total liabilities and fund balance	<u>\$ 289</u>	<u>\$ 289</u>	<u>\$ 148</u>

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND
 Combining Balance Sheet - Projects
 June 30, 2015
 (With Comparative Totals for June 30, 2014)

	Renewable Energy Grant	LSTA Library Sciences	Title I	Title I School Improvement 1003(a)	Carl Perkins Basic Grant	IASA Title I-A	Carl D. Perkins Nontraditional Grant	IDEA Part B - Local Plan
Assets								
Cash and investments	\$ 221	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66
Accounts receivable	-	-	-	-	-	-	-	-
Due from other governments	5,284	10,732	-	47,554	13,660	101,974	3,349	303,262
Total assets	\$ 5,505	\$ 10,732	\$ -	\$ 47,554	\$ 13,660	\$ 101,974	\$ 3,349	\$ 303,328
Liabilities and Fund Balances								
Liabilities:								
Accounts payable	\$ -	\$ 1,730	\$ -	\$ -	\$ -	\$ 2,660	\$ 49	\$ 22,066
Accrued payroll	-	-	-	-	-	10,084	-	-
Due to other funds	1,045	9,002	-	47,554	13,660	89,230	3,300	281,262
Total liabilities	1,045	10,732	-	47,554	13,660	101,974	3,349	303,328
Fund balances:								
Restricted	4,460	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balances	4,460	-	-	-	-	-	-	-
Total liabilities and fund balance	\$ 5,505	\$ 10,732	\$ -	\$ 47,554	\$ 13,660	\$ 101,974	\$ 3,349	\$ 303,328

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2015
(With Comparative Totals for June 30, 2014)

	IDEA - District Initiative Grant	IDEA Part B - Early Childhood Special Education	Sign Language Interpretive	SAPTA	Title II Part A Improving Teacher Quality	CSBG - Footprints Afterschool Program	Total 2015	Total 2014
Assets								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 287	\$ 626
Accounts receivable	-	-	-	-	-	-	-	502
Due from other governments	-	15,733	10,755	1,913	124,711	-	638,927	542,018
Total assets	\$ -	\$ 15,733	\$ 10,755	\$ 1,913	\$ 124,711	\$ -	\$ 639,214	\$ 543,146
Liabilities and Fund Balances								
Liabilities:								
Accounts payable	\$ -	\$ 908	\$ -	\$ 165	\$ -	\$ -	\$ 27,578	\$ 5,276
Accrued payroll	-	-	-	-	-	-	10,084	34,234
Due to other funds	-	7,820	10,756	1,942	124,711	-	590,282	503,603
Total liabilities	-	8,728	10,756	2,107	124,711	-	627,944	543,113
Fund balances:								
Restricted	-	7,005	-	-	-	-	11,465	33
Unassigned	-	-	(1)	(194)	-	-	(195)	-
Total fund balances	-	7,005	(1)	(194)	-	-	11,270	33
Total liabilities and fund balance	\$ -	\$ 15,733	\$ 10,755	\$ 1,913	\$ 124,711	\$ -	\$ 639,214	\$ 543,146

WHITE PINE COUNTY SCHOOL DISTRICT
CLASS SIZE REDUCTION
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Class Size Reduction	Class Size Reduction - Additional Funding	Totals 2015	Totals 2014
Revenues				
State sources	\$ 427,568	\$ 134,640	\$ 562,208	\$ 628,805
Total revenues	<u>427,568</u>	<u>134,640</u>	<u>562,208</u>	<u>628,805</u>
Expenditures				
Regular programs	534,210	130,235	664,445	679,212
Total expenditures	<u>534,210</u>	<u>130,235</u>	<u>664,445</u>	<u>679,212</u>
Excess of revenues over (under) expenditures	<u>(106,642)</u>	<u>4,405</u>	<u>(102,237)</u>	<u>(50,407)</u>
Other financing sources (uses):				
Transfers in (out)	102,237	-	102,237	50,407
Total other financing sources (uses)	<u>102,237</u>	<u>-</u>	<u>102,237</u>	<u>50,407</u>
Net change in fund balances	(4,405)	4,405	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	<u>\$ (4,405)</u>	<u>\$ 4,405</u>	<u>\$ -</u>	<u>\$ -</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
ADULT EDUCATION
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)**

	Prison Fund	Adult High School Diploma	Totals 2015	Totals 2014
Revenues				
State sources	\$ 868,379	\$ 104,470	\$ 972,849	\$ 938,509
Federal sources	408	103	511	694
Total revenues	<u>868,787</u>	<u>104,573</u>	<u>973,360</u>	<u>939,203</u>
Expenditures				
Regular programs	-	-	-	2,595
Adult/continuing ed. programs	528,371	65,416	593,787	583,419
Support services				
Instructional support	1,058	501	1,559	566
School administration	334,537	25,762	360,299	348,415
Central services	4,413	694	5,107	915
Operations and maintenance	-	4,475	4,475	4,345
Total expenditures	<u>868,379</u>	<u>96,848</u>	<u>965,227</u>	<u>940,255</u>
Excess of revenues over (under) expenditures	<u>408</u>	<u>7,725</u>	<u>8,133</u>	<u>(1,052)</u>
Other financing sources (uses):				
Transfers in (out)	-	-	-	1,052
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,052</u>
Net change in fund balances	408	7,725	8,133	-
Fund balance, beginning of year	11,269	-	11,269	11,269
Fund balance, end of year	<u>\$ 11,677</u>	<u>\$ 7,725</u>	<u>\$ 19,402</u>	<u>\$ 11,269</u>

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Gifted & Talented	McGill Preschool	AB 268 Guidance	Education Technology - Hardware	School Psychologist Bonus	NNRPDP Site Facilitators	Speech Pathologist	Peer Mediation and Conflict Resolution Grant
Revenues								
State sources	\$ 17,984	\$ 111,797	\$ 44,608	\$ -	\$ 2,573	\$ 338,685	\$ 9,090	\$ 1,510
Total revenues	<u>17,984</u>	<u>111,797</u>	<u>44,608</u>	<u>-</u>	<u>2,573</u>	<u>338,685</u>	<u>9,090</u>	<u>1,510</u>
Expenditures								
Regular programs	-	-	-	-	-	-	-	-
Special programs	17,984	92,124	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Student support	-	-	44,608	-	3,332	-	13,525	-
Instructional support	-	-	-	-	-	338,685	-	71
General administration	-	20,792	-	-	-	-	-	605
School administration	-	-	-	-	-	-	-	805
Building improvements	-	-	-	-	-	-	-	-
Total expenditures	<u>17,984</u>	<u>112,916</u>	<u>44,608</u>	<u>-</u>	<u>3,332</u>	<u>338,685</u>	<u>13,525</u>	<u>1,481</u>
Excess of revenues over (under) expenditures	-	(1,119)	-	-	(759)	-	(4,435)	29
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	1,119	-	-	759	-	4,435	-
Total other financing sources (uses)	-	<u>1,119</u>	-	-	<u>759</u>	-	<u>4,435</u>	-
Net change in fund balances	-	-	-	-	-	-	-	29
Fund balance, beginning of year	-	-	-	-	-	67	-	-
Fund balance, end of year	-	-	-	-	-	<u>67</u>	-	<u>29</u>

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Commission on Construction Trades Grant	NV English Language Learner (ELL)	Full Day Kindergarten	AB 580 CTE Funds	CTE State Competitive Grant	Jobs for America's Graduates	Totals 2015	Totals 2014
Revenues								
State sources	\$ -	\$ 8,276	\$ 55,423	\$ 11,846	\$ 40,510	\$ 70,000	\$ 712,302	\$ 918,402
Total revenues	-	8,276	55,423	11,846	40,510	70,000	712,302	918,402
Expenditures								
Regular programs	-	-	63,870	-	-	-	63,870	88,596
Special programs	-	-	-	-	-	-	110,108	130,828
Vocational programs	-	-	-	11,282	38,581	-	49,863	148,194
Other instructional programs	-	2,859	-	-	-	-	2,859	-
Support services	-	-	-	-	-	-	-	-
Student support	-	-	-	-	-	90,842	152,307	176,167
Instructional support	-	5,020	-	-	-	-	343,776	394,317
General administration	-	397	-	564	1,929	-	24,287	33,832
School administration	-	-	-	-	-	-	805	-
Building improvements	-	-	-	-	-	-	-	14,245
Total expenditures	-	8,276	63,870	11,846	40,510	90,842	747,875	986,179
Excess of revenues over (under) expenditures	-	-	(8,447)	-	-	(20,842)	(35,573)	(67,777)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	8,447	-	-	20,842	35,602	48,364
Total other financing sources (uses)	-	-	8,447	-	-	20,842	35,602	48,364
Net change in fund balances	-	-	-	-	-	-	29	(19,413)
Fund balance, beginning of year	11,040	-	-	-	-	-	11,107	30,520
Fund balance, end of year	\$ 11,040	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,136	\$ 11,107

WHITE PINE COUNTY SCHOOL DISTRICT
GIFTS AND DONATIONS
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	McGill Sign Donation	FOSS Donation	NV POOL - Risk Management Grant	Donations - General	Teacher Appreciation	Science Fair Donations	WP Education Community Coalition	Spring Valley Wind Donations	WP County Tourism and Rec Board	Senior FFA Scholarship Donation
Revenues										
Local sources	-	\$ -	\$ 9,764	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	9,764	-	-	-	-	-	-	-
Expenditures										
Regular programs	-	7,473	-	-	-	-	3,981	-	-	-
Special programs	-	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-	-
Student support	-	-	-	-	-	-	-	-	-	-
Central services	-	-	14,430	-	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-	-	-	-
Site improvements	-	-	-	-	-	-	-	-	-	-
Total expenditures	-	7,473	14,430	-	-	-	3,981	-	-	-
Excess of revenues over (under) expenditures	-	(7,473)	(4,666)	-	-	-	(3,981)	-	-	-
Other financing sources (uses):										
Transfers in (out)	-	-	4,666	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	4,666	-	-	-	-	-	-	-
Net change in fund balances	-	(7,473)	-	-	-	-	(3,981)	-	-	-
Fund balance, beginning of year	-	7,473	-	1,590	150	578	10,502	360	200	1,058
Fund balance, end of year	-	\$ -	\$ -	\$ 1,590	\$ 150	\$ 578	\$ 6,521	\$ 360	\$ 200	\$ 1,058

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
GIFTS AND DONATIONS
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	DEN PTO - SPED	McGill PTA Donation	Goldman Sachs Discover Brighter Future Fund	Pennington Foundation Donation	Pattern Energy Spring Valley Wind DEN Donation	E.L. Cord Musical Instrument Donation	Jack & Renee Smith Scholarship	Charles Hughes & Alvin Jones Musical Donation	Totals 2015	Totals 2014
Revenues										
Local sources	-	-	-	\$ 24,025	\$ 1,000	\$ 25,000	\$ 11,675	\$ 9,218	\$ 80,682	\$ 76,858
Total revenues	-	-	-	24,025	1,000	25,000	11,675	9,218	80,682	76,858
Expenditures										
Regular programs	-	-	-	28,679	-	24,658	-	-	64,791	14,167
Special programs	-	-	800	-	-	-	-	-	800	-
Support services	-	-	-	-	-	-	-	-	-	-
Student support	-	1,154	-	-	-	-	-	-	1,154	678
Central services	-	-	-	-	-	-	-	-	-	5,990
Operations and maintenance	-	-	-	-	-	-	-	-	14,430	3,500
Site improvements	-	-	-	-	-	-	-	-	-	12,999
Total expenditures	-	1,154	-	28,679	-	24,658	-	-	81,175	37,334
Excess of revenues over (under) expenditures	-	(1,154)	-	(4,654)	1,000	342	11,675	9,218	(493)	39,524
Other financing sources (uses):										
Transfers in (out)	-	-	-	-	-	-	-	-	4,666	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	4,666	9,332
Net change in fund balances	(1,154)	(800)	-	(4,654)	1,000	342	11,675	9,218	4,173	39,524
Fund balance, beginning of year	1,154	800	-	28,679	-	-	-	-	52,544	13,020
Fund balance, end of year	-	-	-	\$ 24,025	\$ 1,000	\$ 342	\$ 11,675	\$ 9,218	\$ 56,717	\$ 52,544

**WHITE PINE COUNTY SCHOOL DISTRICT
OTHER SPECIAL REVENUE FUND
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)**

	<u>Soda Fund</u>	<u>Totals 2015</u>	<u>Totals 2014</u>
Revenues			
Local sources	\$ 258	\$ 258	\$ 24
Total revenues	<u>258</u>	<u>258</u>	<u>24</u>
Expenditures			
Support services			
General administration	57	57	68
Central services	<u>57</u>	<u>57</u>	<u>23</u>
Total expenditures	<u>114</u>	<u>114</u>	<u>91</u>
Excess of revenues over (under) expenditures	<u>144</u>	<u>144</u>	<u>(67)</u>
Net change in fund balance	144	144	(67)
Fund balances - beginning	145	145	212
Fund balances - ending	<u>\$ 289</u>	<u>\$ 289</u>	<u>\$ 145</u>

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Renewable Energy Grant	LSTA Library Sciences	Title I	Title I School Improvement 1003(a)	Carl Perkins Basic Grant	IASA Title I-A	Carl D. Perkins Nontraditional Grant	IDEA Part B - Local Plan
Revenues								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-
Federal sources	67,737	10,732	-	47,554	13,659	101,974	3,349	303,522
Total revenues	67,737	10,732	-	47,554	13,659	101,974	3,349	303,522
Expenditures								
Regular programs	50,199	-	-	31,243	-	5,546	-	-
Special programs	-	-	-	-	-	-	-	222,637
Vocational programs	-	-	-	-	8,464	-	-	-
Other instructional programs	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Student support	-	-	-	5,173	-	-	49	58,610
Instructional support	12,672	10,732	-	8,856	4,545	69,707	-	7,653
General administration	-	-	-	2,282	650	24,733	3,140	14,622
School administration	-	-	-	-	-	-	160	-
Central services	-	-	-	-	-	2,000	-	-
Noninstructional services	-	-	-	-	-	-	-	-
Community services	406	-	-	-	-	-	-	-
Total expenditures	63,277	10,732	-	47,554	13,659	101,986	3,349	303,522
Excess of revenues over (under) expenditures	4,460	-	-	-	-	(12)	-	-
Other financing sources (uses):								
Transfers in (out)	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Net change in fund balances	4,460	-	-	-	-	(12)	-	-
Fund balance, beginning of year	-	-	-	-	-	12	-	-
Fund balance, end of year	\$ 4,460	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	IDEA - District Initiative Grant	IDEA Part B - Early Childhood Special Education	Sign Language Interpretive	SAPTA	Title II Part A Improving Teacher Quality	CSBG - Footprints Afterschool Program	Totals 2015	Totals 2014
Revenues								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-
Federal sources	-	15,733	10,755	14,442	73,930	-	663,387	559,876
Total revenues	-	15,733	10,755	14,442	73,930	-	663,387	559,876
Expenditures								
Regular programs	-	-	-	1,127	-	-	88,115	22,282
Special programs	-	44,648	-	-	-	-	267,285	185,932
Vocational programs	-	-	-	-	-	-	8,464	12,289
Other instructional programs	-	-	-	-	-	-	-	26,831
Support services	-	-	-	-	-	-	-	-
Student support	-	694	-	13,530	-	-	78,056	36,458
Instructional support	-	345	10,756	-	70,383	-	195,649	225,658
General administration	-	-	-	-	3,547	-	48,974	46,126
School administration	-	-	-	-	-	-	160	4,346
Central services	-	-	-	-	-	-	2,000	-
Noninstructional services	-	-	-	-	-	-	-	546
Community services	-	-	-	-	-	-	406	-
Total expenditures	-	45,687	10,756	14,657	73,930	-	689,109	560,468
Excess of revenues over (under) expenditures	-	(29,954)	(1)	(215)	-	-	(25,722)	(592)
Other financing sources (uses):								
Transfers in (out)	-	36,959	-	-	-	-	36,959	613
Total other financing sources (uses)	-	36,959	-	-	-	-	36,959	613
Net change in fund balances	-	7,005	(1)	(215)	-	-	11,237	21
Fund balance, beginning of year	-	-	-	21	-	-	33	12
Fund balance, end of year	\$ -	\$ 7,005	\$ (1)	\$ (194)	\$ -	\$ -	\$ 11,270	\$ 33

WHITE PINE COUNTY SCHOOL DISTRICT
CLASS SIZE REDUCTION
Class Size Reduction - Project
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ 496,805	\$ 427,568	\$ 427,568	\$ -	\$ 496,805
Total revenue	<u>496,805</u>	<u>427,568</u>	<u>427,568</u>	<u>-</u>	<u>496,805</u>
Expenditures					
Regular programs					
Salaries and wages	397,943	383,570	369,080	14,490	360,482
Employee benefits	178,062	172,442	165,130	7,312	166,539
Total expenditures	<u>576,005</u>	<u>556,012</u>	<u>534,210</u>	<u>21,802</u>	<u>527,021</u>
Excess of revenues over (under) expenditures	(79,200)	(128,444)	(106,642)	21,802	(30,216)
Other financing sources (uses)					
Transfers in	<u>-</u>	<u>128,664</u>	<u>102,237</u>	<u>(26,427)</u>	<u>30,216</u>
Net change in fund balance	(79,200)	220	(4,405)	(4,625)	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ (79,200)</u>	<u>\$ 220</u>	<u>\$ (4,405)</u>	<u>\$ (4,625)</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
CLASS SIZE REDUCTION - ADDITIONAL FUNDING
Class Size Reduction - Project
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
State sources	\$ 79,200	\$ 134,640	\$ 134,640	\$ -	\$ 132,000
Total revenue	<u>79,200</u>	<u>134,640</u>	<u>134,640</u>	<u>-</u>	<u>132,000</u>
Expenditures					
Regular programs					
Salaries and wages	-	90,290	85,666	4,624	104,821
Employee benefits	-	44,570	44,569	1	47,370
Total expenditures	<u>-</u>	<u>134,860</u>	<u>130,235</u>	<u>4,625</u>	<u>152,191</u>
Excess of revenues over (under) expenditures	79,200	(220)	4,405	4,625	(20,191)
Other financing sources (uses)					
Transfers in	-	-	-	-	20,191
Net change in fund balance	79,200	(220)	4,405	4,625	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	<u>\$ 79,200</u>	<u>\$ (220)</u>	<u>\$ 4,405</u>	<u>\$ 4,625</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
PRISON FUND
Adult Education - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
State sources	\$ 840,236	\$ 868,379	\$ 868,379	\$ -	\$ 840,236
Federal sources	-	-	408	408	489
Total revenues	840,236	868,379	868,787	408	840,725
Expenditures					
Adult/continuing education					
Salaries and wages	340,295	338,950	335,984	2,966	342,302
Employee benefits	155,942	155,873	152,276	3,597	159,864
Purchased services	6,544	10,844	8,983	1,861	7,503
Supplies	4,647	28,975	28,207	768	6,577
Property and equipment	-	2,921	2,921	-	-
Total adult/continuing education	507,428	537,563	528,371	9,192	516,246
Support services - instructional support					
Purchased services	-	630	559	71	-
Supplies	499	499	499	-	499
Total instructional support	499	1,129	1,058	71	499
Support services - school administration					
Salaries and wages	205,681	206,795	206,757	38	205,680
Employee benefits	89,482	90,645	90,067	578	89,207
Purchased services	3,067	3,863	2,919	944	2,900
Supplies	4,710	436	-	436	4,990
Other	28,966	34,795	34,794	1	20,800
Total school administration	331,906	336,534	334,537	1,997	323,577
Support services - central services					
Purchased services	403	400	391	9	403
Property and equipment	-	4,022	4,022	-	-
Total central services	403	4,422	4,413	9	403
Total expenditures	840,236	879,648	868,379	11,269	840,725
Excess of revenues over (under) expenditures	-	(11,269)	408	11,677	-
Net change in fund balance	-	(11,269)	408	11,677	-
Fund balance, beginning of year	11,269	11,269	11,269	-	11,269
Fund balance, end of year	\$ 11,269	\$ -	\$ 11,677	\$ 11,677	\$ 11,269

WHITE PINE COUNTY SCHOOL DISTRICT
ADULT HIGH SCHOOL DIPLOMA
Adult Education - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
State sources	\$ 85,624	\$ 104,470	\$ 104,470	\$ -	\$ 98,273
Federal sources	-	30	103	73	205
Total revenues	<u>85,624</u>	<u>104,500</u>	<u>104,573</u>	<u>73</u>	<u>98,478</u>
Expenditures					
Regular programs					
Purchased services	72	-	-	-	72
Supplies	2,525	-	-	-	2,523
Total adult/continuing education	<u>2,597</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,595</u>
Adult/continuing education					
Salaries and wages	35,350	48,831	41,488	7,343	35,010
Employee benefits	21,565	20,943	20,832	111	23,369
Purchased services	2,925	2,625	2,617	8	2,706
Supplies	6,000	479	479	-	6,088
Total adult/continuing education	<u>65,840</u>	<u>72,878</u>	<u>65,416</u>	<u>7,462</u>	<u>67,173</u>
Support services - instructional support					
Salaries and wages	-	186	185	1	-
Employee benefits	-	36	34	2	-
Purchased services	34	58	58	-	67
Supplies	-	225	224	1	-
Total instructional support	<u>34</u>	<u>505</u>	<u>501</u>	<u>4</u>	<u>67</u>
Support services - school administration					
Salaries and wages	17,427	17,427	17,426	1	17,426
Employee benefits	6,655	6,639	6,600	39	6,553
Purchased services	751	917	907	10	725
Supplies	194	850	829	21	134
Total school administration	<u>25,027</u>	<u>25,833</u>	<u>25,762</u>	<u>71</u>	<u>24,838</u>
Support services - central services					
Purchased services	48	704	694	10	256
Supplies	-	-	-	-	256
Total central services	<u>48</u>	<u>704</u>	<u>694</u>	<u>10</u>	<u>512</u>
Support services - operation and maintenance					
Salaries and wages	1,435	1,588	1,578	10	1,399
Employee benefits	1,162	1,263	1,279	(16)	1,116
Purchased services	776	815	869	(54)	850
Supplies	945	914	749	165	980
Total operation and maintenance	<u>4,318</u>	<u>4,580</u>	<u>4,475</u>	<u>105</u>	<u>4,345</u>
Total expenditures	<u>97,864</u>	<u>104,500</u>	<u>96,848</u>	<u>7,652</u>	<u>99,530</u>
Excess of revenues over (under) expenditures	<u>(12,240)</u>	<u>-</u>	<u>7,725</u>	<u>7,725</u>	<u>(1,052)</u>
Other financing sources (uses)					
Transfers in	<u>12,240</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,052</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>7,725</u>	<u>7,725</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,725</u>	<u>\$ 7,725</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
GIFTED AND TALENTED
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
State sources	\$ -	\$ 41,230	\$ 17,984	\$ (23,246)	\$ 41,608
Total revenue	-	41,230	17,984	(23,246)	41,608
Expenditures					
Regular programs					
Purchased services	-	-	-	-	3,600
Total regular programs	-	-	-	-	3,600
Special programs					
Salaries and wages	-	21,000	10,113	10,887	25,424
Employee benefits	-	6,000	307	5,693	12,164
Purchased services	-	4,700	4,224	476	-
Supplies	-	9,160	2,970	6,190	-
Other	-	370	370	-	-
Total special programs	-	41,230	17,984	23,246	37,588
Support services - instructional support					
Purchased services	-	-	-	-	420
Total instructional support	-	-	-	-	420
Total expenditures	-	41,230	17,984	23,246	41,608
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
MCGILL PRESCHOOL
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
State sources	\$ 120,000	\$ 111,797	\$ 111,797	\$ -	\$ 118,745
Total revenue	<u>120,000</u>	<u>111,797</u>	<u>111,797</u>	<u>-</u>	<u>118,745</u>
Expenditures					
Special programs					
Salaries and wages	62,066	65,078	65,078	-	64,521
Employee benefits	28,670	27,046	27,046	-	28,198
Supplies	1,592	-	-	-	521
Total special programs	<u>92,328</u>	<u>92,124</u>	<u>92,124</u>	<u>-</u>	<u>93,240</u>
Support services - general administration					
Salaries and wages	15,812	17,514	17,514	-	16,513
Employee benefits	4,738	3,029	3,029	-	2,849
Purchased services	1,050	249	249	-	935
Other	6,072	-	-	-	6,009
Total general administration	<u>27,672</u>	<u>20,792</u>	<u>20,792</u>	<u>-</u>	<u>26,306</u>
Total expenditures	<u>120,000</u>	<u>112,916</u>	<u>112,916</u>	<u>-</u>	<u>119,546</u>
Excess of revenues over (under) expenditures	-	(1,119)	(1,119)	-	(801)
Other financing sources (uses)					
Transfers in	-	1,119	1,119	-	801
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
AB 268 GUIDANCE
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ 50,000	\$ 50,000	\$ 44,608	\$ (5,392)	\$ 32,067
Total revenue	<u>50,000</u>	<u>50,000</u>	<u>44,608</u>	<u>(5,392)</u>	<u>32,067</u>
Expenditures					
Support services - student support					
Salaries and wages	48,730	48,730	29,984	18,746	46,293
Employee benefits	<u>22,291</u>	<u>22,291</u>	<u>14,624</u>	<u>7,667</u>	<u>21,382</u>
Total expenditures	<u>71,021</u>	<u>71,021</u>	<u>44,608</u>	<u>26,413</u>	<u>67,675</u>
Excess of revenues over (under) expenditures	(21,021)	(21,021)	-	21,021	(35,608)
Other financing sources (uses)					
Transfers in	<u>21,021</u>	<u>21,021</u>	<u>-</u>	<u>(21,021)</u>	<u>17,675</u>
Net change in fund balance	-	-	-	-	(17,933)
Fund balance, beginning of year	-	-	-	-	17,933
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
EDUCATION TECHNOLOGY - HARDWARE
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 30,660
Total revenue	-	-	-	-	30,660
Expenditures					
Regular programs					
Supplies	-	-	-	-	30,660
Total regular programs	-	-	-	-	30,660
Total expenditures	-	-	-	-	30,660
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SCHOOL PSYCHOLOGIST BONUS
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
State sources	\$ 2,699	\$ 2,699	\$ 2,573	\$ (126)	\$ 2,809
Total revenue	<u>2,699</u>	<u>2,699</u>	<u>2,573</u>	<u>(126)</u>	<u>2,809</u>
Expenditures					
Support services - student support					
Salaries and wages	3,641	3,298	2,293	1,005	3,641
Benefits	<u>1,216</u>	<u>1,559</u>	<u>1,039</u>	<u>520</u>	<u>1,041</u>
Total expenditures	<u>4,857</u>	<u>4,857</u>	<u>3,332</u>	<u>1,525</u>	<u>4,682</u>
Excess of revenues over (under) expenditures	(2,158)	(2,158)	(759)	1,399	(1,873)
Other financing sources (uses)					
Transfers in	<u>2,158</u>	<u>2,158</u>	<u>759</u>	<u>(1,399)</u>	<u>1,873</u>
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
NNRPDP SITE FACILITATORS
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
State sources	\$ 173,977	\$ 338,618	\$ 338,685	\$ 67	\$ 387,228
Total revenue	<u>173,977</u>	<u>338,618</u>	<u>338,685</u>	<u>67</u>	<u>387,228</u>
Expenditures					
Support services - instructional support					
Salaries and wages	126,772	236,131	236,131	-	267,049
Employee benefits	47,086	102,554	102,554	-	121,210
Total instructional support	<u>173,977</u>	<u>338,685</u>	<u>338,685</u>	<u>-</u>	<u>388,259</u>
Total expenditures	<u>173,977</u>	<u>338,685</u>	<u>338,685</u>	<u>-</u>	<u>388,259</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>(67)</u>	<u>-</u>	<u>67</u>	<u>(1,031)</u>
Net change in fund balance	-	(67)	-	67	(1,031)
Fund balance, beginning of year	-	67	67	-	1,098
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67</u>	<u>\$ 67</u>	<u>\$ 67</u>

WHITE PINE COUNTY SCHOOL DISTRICT
SPEECH PATHOLOGY
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ 7,849	\$ 9,110	\$ 9,090	\$ (20)	\$ 9,335
Total revenue	<u>7,849</u>	<u>9,110</u>	<u>9,090</u>	<u>(20)</u>	<u>9,335</u>
Expenditures					
Support services - student support					
Salaries and wages	9,175	9,395	9,395	-	9,115
Employee benefits	2,666	4,150	4,130	20	2,985
Total student support	<u>11,841</u>	<u>13,545</u>	<u>13,525</u>	<u>20</u>	<u>12,100</u>
Total expenditures	<u>11,841</u>	<u>13,545</u>	<u>13,525</u>	<u>20</u>	<u>12,100</u>
Excess of revenues over (under) expenditures	(3,992)	(4,435)	(4,435)	-	(2,765)
Other financing sources (uses)					
Transfers in	<u>3,992</u>	<u>4,435</u>	<u>4,435</u>	<u>-</u>	<u>2,765</u>
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
PEER MEDIATION AND CONFLICT RESOLUTION GRANT
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ -	\$ 1,510	\$ 1,510	\$ -	\$ -
Total revenue	-	1,510	1,510	-	-
Expenditures					
Support services - instructional support					
Purchase services	-	71	71	-	-
Total instructional support	-	71	71	-	-
Support services - general administration					
Salaries and wages	-	-	400	(400)	-
Employee benefits	-	-	8	(8)	-
Purchase services	-	604	197	407	-
Total general administration	-	604	605	(1)	-
Support services - school administration					
Salaries and wages	-	10	-	10	-
Purchase services	-	825	805	20	-
Total school administration	-	835	805	30	-
Total expenditures	-	1,510	1,481	29	-
Excess of revenues over (under) expenditures	-	-	29	29	-
Net change in fund balance	-	-	29	29	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 29	\$ 29	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
COMMISSION ON CONSTRUCTION EDUCATION GRANT
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
State sources	\$ -	\$ -	\$ -	\$ -	\$ -
Local sources	-	-	-	-	-
Total revenue	-	-	-	-	-
Expenditures					
Vocational - instruction					
Supplies	11,040	11,040	-	11,040	-
Total vocational - instruction	11,040	11,040	-	11,040	-
Total expenditures	11,040	11,040	-	11,040	-
Excess of revenues over (under) expenditures	(11,040)	(11,040)	-	11,040	-
Other financing sources (uses)					
Sale of capital assets	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balance	(11,040)	(11,040)	-	11,040	-
Fund balance, beginning of year	11,040	11,040	11,040	-	11,040
Fund balance, end of year	\$ -	\$ -	\$ 11,040	\$ 11,040	\$ 11,040

WHITE PINE COUNTY SCHOOL DISTRICT
NV ENGLISH LANGUAGE LEARNER (ELL)
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ -	\$ 9,456	\$ 8,276	\$ (1,180)	\$ 5,939
Total revenue	-	9,456	8,276	(1,180)	5,939
Expenditures					
Other instructional programs					
Salaries and wages	-	2,876	2,592	284	-
Employee benefits	-	1,057	267	790	-
Total other instructional programs	-	3,933	2,859	1,074	-
Support services - instructional support					
Salaries and wages	-	938	938	-	938
Employee benefits	-	96	96	-	95
Purchases services	-	3,450	3,401	49	3,928
Supplies	-	585	585	-	677
Total instructional support	-	5,069	5,020	49	5,638
Support services - general administration					
Other	-	454	397	57	301
Total general administration	-	454	397	57	301
Total expenditures	-	9,456	8,276	1,180	5,939
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
FULL DAY KINDERGARTEN
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ 54,840	\$ 55,423	\$ 55,423	\$ -	\$ 54,336
Total revenue	<u>54,840</u>	<u>55,423</u>	<u>55,423</u>	<u>-</u>	<u>54,336</u>
Expenditures					
Regular programs					
Salaries and wages	47,999	49,891	49,304	587	35,328
Employee benefits	<u>19,556</u>	<u>13,995</u>	<u>14,566</u>	<u>(571)</u>	<u>19,008</u>
Total expenditures	<u>67,555</u>	<u>63,886</u>	<u>63,870</u>	<u>16</u>	<u>54,336</u>
Excess of revenues over (under) expenditures	(12,715)	(8,463)	(8,447)	16	-
Other financing sources (uses)					
Transfers in	<u>12,715</u>	<u>8,463</u>	<u>8,447</u>	<u>(16)</u>	<u>-</u>
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
AB 580 CTE FUNDS
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ 7,667	\$ 11,942	\$ 11,846	\$ (96)	\$ 7,216
Total revenue	<u>7,667</u>	<u>11,942</u>	<u>11,846</u>	<u>(96)</u>	<u>7,216</u>
Expenditures					
Vocational programs					
Purchased services	999	1,099	1,099	-	999
Supplies	6,303	10,275	10,183	92	6,301
Total vocational programs	<u>7,302</u>	<u>11,374</u>	<u>11,282</u>	<u>92</u>	<u>7,300</u>
Support services - general administration					
Other	365	568	564	4	365
Total general administration	<u>365</u>	<u>568</u>	<u>564</u>	<u>4</u>	<u>365</u>
Total expenditures	<u>7,667</u>	<u>11,942</u>	<u>11,846</u>	<u>96</u>	<u>7,665</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(449)</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(449)</u>
Fund balance, beginning of year	-	-	-	-	449
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
CTE STATE COMPETITIVE GRANT
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
State sources	\$ -	\$ 54,945	\$ 40,510	\$ (14,435)	\$ 158,301
Total revenue	-	54,945	40,510	(14,435)	158,301
Expenditures					
Vocational programs					
Salaries and wages	-	32,278	23,637	8,641	65,761
Employee benefits	-	16,260	10,480	5,780	31,398
Purchased services	-	-	-	-	380
Supplies	-	3,790	4,464	(674)	43,355
Total vocational programs	-	52,328	38,581	13,747	140,894
Support services - general administration					
Other	-	2,617	1,929	688	6,860
Total general administration	-	2,617	1,929	688	6,860
Support services - building improvements					
Purchased services	-	-	-	-	14,245
Total building improvements	-	-	-	-	14,245
Total expenditures	-	54,945	40,510	14,435	161,999
Excess of revenues over (under) expenditures	-	-	-	-	(3,698)
Other financing sources (uses)					
Transfers in	-	-	-	-	3,698
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
JOBS FOR AMERICA'S GRADUATES
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
State sources	\$ 70,000	\$ 70,000	\$ 70,000	\$ -	\$ 70,158
Total revenue	<u>70,000</u>	<u>70,000</u>	<u>70,000</u>	<u>-</u>	<u>70,158</u>
Expenditures					
Support services - student support					
Salaries and wages	64,542	64,542	62,827	1,715	62,593
Employee benefits	27,010	27,010	28,015	(1,005)	29,077
Purchased services	35	35	-	35	35
Supplies	123	123	-	123	5
Total student support	<u>91,710</u>	<u>91,710</u>	<u>90,842</u>	<u>868</u>	<u>91,710</u>
Total expenditures	<u>91,710</u>	<u>91,710</u>	<u>90,842</u>	<u>868</u>	<u>91,710</u>
Excess of revenues over (under) expenditures	<u>(21,710)</u>	<u>(21,710)</u>	<u>(20,842)</u>	<u>868</u>	<u>(21,552)</u>
Other financing sources (uses)					
Transfers in	<u>21,710</u>	<u>21,710</u>	<u>20,842</u>	<u>(868)</u>	<u>21,552</u>
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
MCGILL SIGN DONATION
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 12,999
Total revenue	-	-	-	-	12,999
Expenditures					
Site improvements					
Property and equipment	-	-	-	-	12,999
Total expenditures	-	-	-	-	12,999
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
FOSS DONATION
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Total revenue	-	-	-	-	20,000
Expenditures					
Regular programs					
Supplies	-	7,473	7,473	-	12,527
Total expenditures	-	7,473	7,473	-	12,527
Excess of revenues over (under) expenditures	-	(7,473)	(7,473)	-	7,473
Net change in fund balance	-	(7,473)	(7,473)	-	7,473
Fund balance, beginning of year	-	7,473	7,473	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ 7,473

WHITE PINE COUNTY SCHOOL DISTRICT
NEVADA POOL - RISK MANAGEMENT GRANT
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ -	\$ 14,860	\$ 9,764	\$ (5,096)	\$ -
Total revenue	-	14,860	9,764	(5,096)	-
Expenditures					
Support services - operations and maintenance					
Purchased services	-	17,979	12,877	(5,102)	-
Supplies	-	1,548	1,553	5	-
Total expenditures	-	19,527	14,430	(5,097)	-
Excess of revenues over (under) expenditures	-	(4,667)	(4,666)	1	-
Other financing sources (uses)					
Transfers in	-	4,667	4,666	(1)	-
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
DONATIONS - GENERAL
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ 438	\$ 438	\$ -	\$ (438)	\$ -
Total revenue	438	438	-	(438)	-
Expenditures					
Regular programs					
Supplies	150	150	-	150	-
Total regular programs	150	150	-	150	-
Other instructional programs					
Supplies	38	38	-	38	-
Total expenditures	38	38	-	38	-
Support services - transportation					
Purchased services	250	250	-	250	-
Total transportation	250	250	-	250	-
Total expenditures	438	438	-	438	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	1,590	1,590	-	1,590
Fund balance, end of year	\$ -	\$ 1,590	\$ 1,590	\$ -	\$ 1,590

WHITE PINE COUNTY SCHOOL DISTRICT
TEACHER APPRECIATION
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
Expenditures					
Support services - general administration					
Supplies	150	150	-	150	-
Total expenditures	150	150	-	150	-
Excess of revenues over (under) expenditures	(150)	(150)	-	150	-
Net change in fund balance	(150)	(150)	-	150	-
Fund balance, beginning of year	-	150	150	-	150
Fund balance, end of year	\$ (150)	\$ -	\$ 150	\$ 150	\$ 150

WHITE PINE COUNTY SCHOOL DISTRICT
SCIENCE FAIR DONATIONS
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Favorable Unfavorable)	
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
Expenditures					
Other instructional programs					
Supplies	-	578	-	578	-
Total expenditures	-	578	-	578	-
Excess of revenues over (under) expenditures	-	(578)	-	578	-
Net change in fund balance	-	(578)	-	578	-
Fund balance, beginning of year	-	578	578	-	578
Fund balance, end of year	\$ -	\$ -	\$ 578	\$ 578	\$ 578

**WHITE PINE COUNTY SCHOOL DISTRICT
WP EDUCATION COMMUNITY COALITION
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)**

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		Favorable (Unfavorable)	
Revenues					
Local sources	\$ 534	\$ -	\$ -	\$ -	\$ -
Total revenue	534	-	-	-	-
Expenditures					
Regular programs					
Supplies	534	10,502	3,981	6,521	-
Total regular programs	534	10,502	3,981	6,521	-
Excess of revenues over (under) expenditures	-	(10,502)	(3,981)	6,521	-
Net change in fund balance	-	(10,502)	(3,981)	6,521	-
Fund balance, beginning of year	-	10,502	10,502	-	10,502
Fund balance, end of year	\$ -	\$ -	\$ 6,521	\$ 6,521	\$ 10,502

WHITE PINE COUNTY SCHOOL DISTRICT
SPRING VALLEY WIND LLC DONATION
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Favorable Unfavorable)	
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Total revenue	-	-	-	-	2,000
Expenditures					
Regular programs					
Supplies	-	360	-	360	1,640
Total regular programs	-	360	-	360	1,640
Excess of revenues over (under) expenditures	-	(360)	-	360	360
Net change in fund balance	-	(360)	-	360	360
Fund balance, beginning of year	-	360	360	-	-
Fund balance, end of year	\$ -	\$ -	\$ 360	\$ 360	\$ 360

WHITE PINE COUNTY SCHOOL DISTRICT
WP COUNTY TOURISM AND REC BOARD
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 3,500
Total revenue	-	-	-	-	3,500
Expenditures					
Support services - operation and maintenance					
Supplies	-	-	-	-	3,500
Total expenditures	-	-	-	-	3,500
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	200	200	-	200
Fund balance, end of year	\$ -	\$ 200	\$ 200	\$ -	\$ 200

WHITE PINE COUNTY SCHOOL DISTRICT
SENIOR FFA SCHOLARSHIP DONATION
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 1,058
Total revenue	-	-	-	-	1,058
Expenditures					
Regular programs					
Tuition	-	1,058	-	1,058	-
Total expenditures	-	1,058	-	1,058	-
Excess of revenues over (under) expenditures	-	(1,058)	-	(1,058)	1,058
Net change in fund balance	-	(1,058)	-	(1,058)	1,058
Fund balance, beginning of year	-	1,058	1,058	-	-
Fund balance, end of year	\$ -	\$ -	\$ 1,058	\$ (1,058)	\$ 1,058

WHITE PINE COUNTY SCHOOL DISTRICT
MCGILL PTA DONATION
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 1,832
Total revenue	-	-	-	-	1,832
Expenditures					
Support services - student support					
Supplies	-	1,154	1,154	-	678
Total expenditures	-	1,154	1,154	-	678
Excess of revenues over (under) expenditures	-	(1,154)	(1,154)	-	1,154
Net change in fund balance	-	(1,154)	(1,154)	-	1,154
Fund balance, beginning of year	-	1,154	1,154	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ 1,154

WHITE PINE COUNTY SCHOOL DISTRICT
DEN PTO-SPED
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 800
Total revenue	-	-	-	-	800
Expenditures					
Special programs					
Supplies	-	800	800	-	-
Total expenditures	-	800	800	-	-
Excess of revenues over (under) expenditures	-	(800)	(800)	-	800
Net change in fund balance	-	(800)	(800)	-	800
Fund balance, beginning of year	-	800	800	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ 800

WHITE PINE COUNTY SCHOOL DISTRICT
GOLDMAN SACHS DISCOVER BRIGHTER FUTURES FUND
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 5,990
Total revenue	-	-	-	-	5,990
Expenditures					
Support services - central services					
Supplies	-	-	-	-	5,990
Total expenditures	-	-	-	-	5,990
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT
PENNINGTON FOUNDATION DONATION
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)**

	Budgeted Amounts		Actual	Variance	Actual
	Original	Final		Favorable (Unfavorable)	2014
Revenues					
Local sources	\$ -	\$ -	\$ 24,025	\$ 24,025	\$ 28,679
Total revenue	-	-	24,025	24,025	28,679
Expenditures					
Regular programs					
Supplies	-	28,679	28,679	-	-
Total expenditures	-	28,679	28,679	-	-
Excess of revenues over (under) expenditures	-	(28,679)	(4,654)	24,025	28,679
Net change in fund balance	-	(28,679)	(4,654)	24,025	28,679
Fund balance, beginning of year	-	28,679	28,679	-	-
Fund balance, end of year	\$ -	\$ -	\$ 24,025	\$ 24,025	\$ 28,679

WHITE PINE COUNTY SCHOOL DISTRICT
PATTERN ENERGY SPRING VALLEY WIND DEN DONATION
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ -
Total revenue	-	-	1,000	1,000	-
Expenditures					
Regular programs					
Supplies	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess of revenues over (under) expenditures	-	-	1,000	1,000	-
Net change in fund balance	-	-	1,000	1,000	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
E.L. CORD MUSICAL INSTRUMENT DONATION
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Favorable Unfavorable)	
Revenues					
Local sources	\$ -	\$ 25,000	\$ 25,000	\$ -	\$ -
Total revenue	-	25,000	25,000	-	-
Expenditures					
Regular programs					
Supplies	-	25,000	24,658	342	-
Total expenditures	-	25,000	24,658	342	-
Excess of revenues over (under) expenditures	-	-	342	(342)	-
Net change in fund balance	-	-	342	(342)	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 342	\$ (342)	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
JACK & RENEE SMITH SCHOLARSHIP
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ -	\$ -	\$ 11,675	\$ 11,675	\$ -
Total revenue	-	-	11,675	11,675	-
Expenditures					
Regular programs					
Supplies	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess of revenues over (under) expenditures	-	-	11,675	11,675	-
Net change in fund balance	-	-	11,675	11,675	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 11,675	\$ 11,675	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
CHARLES HUGHES & ALVIN JONES MUSICAL DONATION
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ -	\$ -	\$ 9,218	\$ 9,218	\$ -
Total revenue	-	-	9,218	9,218	-
Expenditures					
Regular programs					
Supplies	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess of revenues over (under) expenditures	-	-	9,218	9,218	-
Net change in fund balance	-	-	9,218	9,218	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 9,218	\$ 9,218	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SODA FUND
Other Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ 258	\$ 258	\$ 24
Total revenue	-	-	258	258	24
Expenditures					
Support services - general administration					
Supplies	51	57	57	-	68
Total general administration	51	57	57	-	68
Support services - central services					
Supplies	267	88	57	31	23
Total central services	267	88	57	31	23
Total expenditures	318	145	114	31	91
Excess of revenues over (under) expenditures	(318)	(145)	144	289	(67)
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	(318)	(145)	144	289	(67)
Fund balance, beginning of year	145	145	145	-	212
Fund balance, end of year	\$ (173)	\$ -	\$ 289	\$ 289	\$ 145

WHITE PINE COUNTY SCHOOL DISTRICT
RENEWABLE ENERGY GRANT
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 67,916	\$ 67,737	\$ (179)	\$ 5,284
Total revenue	-	67,916	67,737	(179)	5,284
Expenditures					
Regular programs					
Supplies	-	51,609	50,199	1,410	-
Total regular programs	-	51,609	50,199	1,410	-
Support services - instructional support					
Salaries and wages	-	12,263	12,263	-	5,147
Employee benefits	-	366	366	-	137
Supplies	-	2,678	43	2,635	-
Total instructional support	-	15,307	12,672	2,635	5,284
Community services					
Purchased services	-	1,000	406	594	-
Total community services	-	1,000	406	594	-
Total expenditures	-	67,916	63,277	4,639	5,284
Excess of revenues over (under) expenditures	-	-	4,460	4,460	-
Net change in fund balance	-	-	4,460	4,460	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 4,460	\$ 4,460	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
LSTA LIBRARY SCIENCES
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		Favorable (Unfavorable)	
Revenues					
Federal sources	\$ 5,000	\$ 11,390	\$ 10,732	\$ (658)	\$ 3,511
Total revenue	<u>5,000</u>	<u>11,390</u>	<u>10,732</u>	<u>(658)</u>	<u>3,511</u>
Expenditures					
Support services - instructional support					
Supplies	5,000	11,390	10,732	658	3,511
Total expenditures	<u>5,000</u>	<u>11,390</u>	<u>10,732</u>	<u>658</u>	<u>3,511</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE I - School Improvement
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Federal sources	\$ 20,250	\$ 20,250	\$ -	\$ (20,250)	\$ 23,617
Total revenues	<u>20,250</u>	<u>20,250</u>	<u>-</u>	<u>(20,250)</u>	<u>23,617</u>
Expenditures					
Regular programs					
Supplies	3,180	3,180	-	3,180	-
Total regular programs	<u>3,180</u>	<u>3,180</u>	<u>-</u>	<u>3,180</u>	<u>-</u>
Support services - instructional support					
Purchased services	10,000	10,000	-	10,000	23,617
Supplies	5,586	5,586	-	5,586	-
Total instructional support	<u>15,586</u>	<u>15,586</u>	<u>-</u>	<u>15,586</u>	<u>23,617</u>
Support services - general administration					
Other	1,154	1,154	-	1,154	-
Total general administration	<u>1,154</u>	<u>1,154</u>	<u>-</u>	<u>1,154</u>	<u>-</u>
Support services - school administration					
Supplies	330	330	-	330	-
Total school administration	<u>330</u>	<u>330</u>	<u>-</u>	<u>330</u>	<u>-</u>
Total expenditures	<u>20,250</u>	<u>20,250</u>	<u>-</u>	<u>20,250</u>	<u>23,617</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE I - SCHOOL IMPROVEMENT - 1003(a)
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Federal sources	\$ 38,350	\$ 50,339	\$ 47,554	\$ (2,785)	\$ 50,286
Total revenues	<u>38,350</u>	<u>50,339</u>	<u>47,554</u>	<u>(2,785)</u>	<u>50,286</u>
Expenditures					
Regular programs					
Salaries and wages	3,600	13,097	13,097	-	15,145
Employee benefits	375	2,271	2,271	-	2,566
Supplies	1,870	16,896	15,875	1,021	271
Total regular programs	<u>5,845</u>	<u>32,264</u>	<u>31,243</u>	<u>1,021</u>	<u>17,982</u>
Support services - student support					
Salaries and wages	-	6,000	5,000	1,000	2,152
Employee benefits	-	177	173	4	86
Total student support	<u>-</u>	<u>6,177</u>	<u>5,173</u>	<u>1,004</u>	<u>2,238</u>
Support services - instructional support					
Salaries and wages	20,738	5,760	5,760	-	21,287
Employee benefits	2,160	97	96	1	654
Purchased services	5,966	3,000	3,000	-	5,580
Supplies	1,700	625	-	625	-
Total instructional support	<u>30,564</u>	<u>9,482</u>	<u>8,856</u>	<u>626</u>	<u>27,521</u>
Support services - general administration					
Other	1,941	2,416	2,282	134	2,545
Total general administration	<u>1,941</u>	<u>2,416</u>	<u>2,282</u>	<u>134</u>	<u>2,545</u>
Total expenditures	<u>38,350</u>	<u>50,339</u>	<u>47,554</u>	<u>2,785</u>	<u>50,286</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
CARL PERKINS BASIC GRANT
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 13,686	\$ 13,659	\$ (27)	\$ 12,904
Total revenue	-	13,686	13,659	(27)	12,904
Expenditures					
Vocational programs					
Supplies	-	8,489	8,464	25	12,289
Total vocational programs	-	8,489	8,464	25	12,289
Support services - instructional support					
Salaries and wages	-	1,582	1,582	-	-
Employee benefits	-	163	163	-	-
Purchased services	-	2,800	2,800	-	-
Total instructional support	-	4,545	4,545	-	-
Support services - general administration					
Other	-	652	650	2	615
Total general administration	-	652	650	2	615
Total expenditures	-	13,686	13,659	27	12,904
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
IASA TITLE I-A HELPING DISADVANTAGED STUDENTS
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Federal sources	\$ 175,823	\$ 189,354	\$ 101,974	\$ (87,380)	\$ 162,983
Total revenues	<u>175,823</u>	<u>189,354</u>	<u>101,974</u>	<u>(87,380)</u>	<u>162,983</u>
Expenditures					
Regular programs					
Supplies	18,461	11,350	5,546	5,804	26,831
Total regular programs	<u>18,461</u>	<u>11,350</u>	<u>5,546</u>	<u>5,804</u>	<u>26,831</u>
Vocational programs					
Salaries and wages	-	31,378	-	31,378	-
Employee benefits	-	1,363	-	1,363	-
Total vocational programs	<u>-</u>	<u>32,741</u>	<u>-</u>	<u>32,741</u>	<u>-</u>
Support services - student support					
Supplies	6,000	-	-	-	-
Total student support	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support services - instructional support					
Salaries and wages	70,593	33,675	25,816	7,859	76,600
Employee benefits	32,251	16,327	14,774	1,553	29,765
Purchased services	12,178	57,054	29,117	27,937	1,199
Supplies	-	4,887	-	4,887	-
Total instructional support	<u>115,022</u>	<u>111,943</u>	<u>69,707</u>	<u>42,236</u>	<u>107,564</u>
Support services - general administration					
Salaries and wages	9,479	14,057	12,250	1,807	15,306
Employee benefits	3,429	4,628	4,097	531	3,846
Purchased services	535	555	555	-	384
Other	8,897	8,000	7,831	169	8,247
Total general administration	<u>22,340</u>	<u>27,240</u>	<u>24,733</u>	<u>2,507</u>	<u>27,783</u>
Support services - school administration					
Purchased services	-	-	-	-	259
Total school administration	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>259</u>
Support services - central services					
Purchased services	-	3,080	2,000	1,080	-
Total central services	<u>-</u>	<u>3,080</u>	<u>2,000</u>	<u>1,080</u>	<u>-</u>
Support services - operations and maintenance					
Supplies	10,000	-	-	-	-
Total operations and maintenance	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support services - student transportation					
Purchased services	2,500	-	-	-	-
Total student transportation	<u>2,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support services - noninstructional services					
Purchased services	-	-	-	-	546
Supplies	1,500	3,000	-	3,000	-
Total noninstructional services	<u>1,500</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>546</u>
Total expenditures	<u>175,823</u>	<u>189,354</u>	<u>101,986</u>	<u>87,368</u>	<u>162,983</u>
Excess of revenues					
over (under) expenditures	<u>-</u>	<u>-</u>	<u>(12)</u>	<u>(12)</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>(12)</u>	<u>(12)</u>	<u>-</u>
Fund balance, beginning of year	12	12	12	-	12
Fund balance, end of year	<u>\$ 12</u>	<u>\$ 12</u>	<u>\$ -</u>	<u>\$ (12)</u>	<u>\$ 12</u>

WHITE PINE COUNTY SCHOOL DISTRICT
CARL D. PERKINS NONTRADITIONAL GRANT
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Federal sources	\$ 9,000	\$ 18,126	\$ 3,349	\$ (14,777)	\$ 3,349
Total revenue	<u>9,000</u>	<u>18,126</u>	<u>3,349</u>	<u>(14,777)</u>	<u>3,349</u>
Expenditures					
Support services - student support					
Purchased services	8,545	(27)	-	(27)	3,190
Supplies	-	456	49	407	-
Total student support	<u>8,545</u>	<u>429</u>	<u>49</u>	<u>380</u>	<u>3,190</u>
Support services - general administration					
Salaries and wages	-	10,432	2,847	7,585	-
Employee benefits	-	6,402	293	6,109	-
Total general administration	<u>-</u>	<u>16,834</u>	<u>3,140</u>	<u>13,694</u>	<u>-</u>
Support services - school administration					
Other	455	863	160	703	159
Total school administration	<u>455</u>	<u>863</u>	<u>160</u>	<u>703</u>	<u>159</u>
Total expenditures	<u>9,000</u>	<u>18,126</u>	<u>3,349</u>	<u>14,777</u>	<u>3,349</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
IDEA PART B - LOCAL PLAN
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Federal sources	\$ 251,682	\$ 307,521	\$ 303,522	\$ (3,999)	\$ 210,645
Total revenue	<u>251,682</u>	<u>307,521</u>	<u>303,522</u>	<u>(3,999)</u>	<u>210,645</u>
Expenditures					
Special programs					
Salaries and wages	131,338	133,089	133,024	65	100,868
Employee benefits	65,351	81,500	78,810	2,690	63,512
Purchased services	-	25	25	-	-
Supplies	11,497	10,736	10,708	28	7,725
Other	-	70	70	-	-
Total special programs	<u>208,186</u>	<u>225,420</u>	<u>222,637</u>	<u>2,783</u>	<u>172,105</u>
Support services - student support					
Purchased services	18,110	59,632	58,610	1,022	17,137
Supplies	2,841	-	-	-	2,121
Total student support	<u>20,951</u>	<u>59,632</u>	<u>58,610</u>	<u>1,022</u>	<u>19,258</u>
Support services - instructional support					
Salaries and wages	-	93	93	-	-
Employee benefits	-	52	52	-	-
Purchased services	8,280	7,510	7,508	2	8,240
Total instructional support	<u>8,280</u>	<u>7,655</u>	<u>7,653</u>	<u>2</u>	<u>8,240</u>
Support services - general administration					
Purchased services	50	-	-	-	-
Supplies	700	59	59	-	383
Other	13,415	14,755	14,563	192	10,659
Total general administration	<u>14,165</u>	<u>14,814</u>	<u>14,622</u>	<u>192</u>	<u>11,042</u>
Support services - school administration					
Purchased services	100	-	-	-	-
Total school administration	<u>100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>251,682</u>	<u>307,521</u>	<u>303,522</u>	<u>3,999</u>	<u>210,645</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
IDEA - DISTRICT INITIATIVE GRANT
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Federal sources	\$ 14,802	\$ 14,802	\$ -	\$ (14,802)	\$ 14,802
Total revenue	<u>14,802</u>	<u>14,802</u>	<u>-</u>	<u>(14,802)</u>	<u>14,802</u>
Expenditures					
Special programs					
Purchased services	-	-	-	-	-
Supplies	5,310	5,310	-	5,310	7,593
Total special programs	<u>5,310</u>	<u>5,310</u>	<u>-</u>	<u>5,310</u>	<u>7,593</u>
Support services - student support					
Purchased services	1,452	1,452	-	1,452	-
Supplies	4,015	4,015	-	4,015	-
Total student support	<u>5,467</u>	<u>5,467</u>	<u>-</u>	<u>5,467</u>	<u>-</u>
Support services - instructional support					
Salaries and wages	703	703	-	703	176
Employee benefits	73	73	-	73	17
Purchased services	2,500	2,500	-	2,500	5,445
Total instructional support	<u>3,276</u>	<u>3,276</u>	<u>-</u>	<u>3,276</u>	<u>5,638</u>
Support services - general administration					
Purchased services	-	-	-	-	822
Other	749	749	-	749	749
Total general administration	<u>749</u>	<u>749</u>	<u>-</u>	<u>749</u>	<u>1,571</u>
Total expenditures	<u>14,802</u>	<u>14,802</u>	<u>-</u>	<u>14,802</u>	<u>14,802</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
IDEA PART B - EARLY CHILDHOOD SPECIAL EDUCATION
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Federal sources	\$ 10,129	\$ 15,733	\$ 15,733	\$ -	\$ 6,297
Total revenue	<u>10,129</u>	<u>15,733</u>	<u>15,733</u>	<u>-</u>	<u>6,297</u>
Expenditures					
Special programs					
Salaries and wages	3,480	27,344	27,344	-	3,235
Employee benefits	574	15,598	15,596	2	330
Purchased services	50	1,053	1,053	-	50
Supplies	2,950	657	655	2	2,619
Total special programs	<u>7,054</u>	<u>44,652</u>	<u>44,648</u>	<u>4</u>	<u>6,234</u>
Support services - student support					
Purchased services	475	475	-	475	-
Supplies	2,500	7,120	694	6,426	53
Other	100	100	-	100	10
Total student support	<u>3,075</u>	<u>7,695</u>	<u>694</u>	<u>7,001</u>	<u>63</u>
Support services - instructional support					
Purchased services	-	345	345	-	-
Total instructional support	<u>-</u>	<u>345</u>	<u>345</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>10,129</u>	<u>52,692</u>	<u>45,687</u>	<u>7,005</u>	<u>6,297</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>(36,959)</u>	<u>(29,954)</u>	<u>7,005</u>	<u>-</u>
Other financing sources (uses)					
Transfers in	<u>-</u>	<u>36,959</u>	<u>36,959</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>7,005</u>	<u>7,005</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,005</u>	<u>\$ 7,005</u>	<u>\$ -</u>

WHITE PINE COUNTY SCHOOL DISTRICT
SIGN LANGUAGE INTERPRETIVE
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance	Actual 2014
	Original	Final		Favorable (Unfavorable)	
Revenues					
Federal sources	\$ -	\$ 10,756	\$ 10,755	\$ (1)	\$ -
Total revenue	-	10,756	10,755	(1)	-
Expenditures					
Support services - instructional support					
Purchased services	-	10,756	10,756	-	-
Total instructional support	-	10,756	10,756	-	-
Total expenditures	-	10,756	10,756	-	-
Excess of revenues over (under) expenditures	-	-	(1)	(1)	-
Net change in fund balance	-	-	(1)	(1)	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ (1)	\$ (1)	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
SUBSTANCE ABUSE PREVENTION AND TREATMENT AGENCY - (SAPTA)
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Federal sources	\$ 15,417	\$ 15,417	\$ 14,442	\$ (975)	\$ 15,417
Total revenue	<u>15,417</u>	<u>15,417</u>	<u>14,442</u>	<u>(975)</u>	<u>15,417</u>
Expenditures					
Regular programs					
Supplies	4,300	1,908	1,127	781	4,300
Total regular programs	<u>4,300</u>	<u>1,908</u>	<u>1,127</u>	<u>781</u>	<u>4,300</u>
Support services - student support					
Salaries and wages	9,434	7,956	7,897	59	8,040
Employee benefits	983	2,298	2,357	(59)	2,356
Supplies	700	3,176	3,176	-	700
Other	-	100	100	-	-
Total student support	<u>11,117</u>	<u>13,530</u>	<u>13,530</u>	<u>-</u>	<u>11,096</u>
Total expenditures	<u>15,417</u>	<u>15,438</u>	<u>14,657</u>	<u>781</u>	<u>15,396</u>
Excess of revenues over (under) expenditures	-	(21)	(215)	(194)	21
Net change in fund balance	-	(21)	(215)	(194)	21
Fund balance, beginning of year	-	21	21	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (194)</u>	<u>\$ (194)</u>	<u>\$ 21</u>

WHITE PINE COUNTY SCHOOL DISTRICT
TITLE II PART A - IMPROVING TEACHER QUALITY
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Federal sources	\$ 60,264	\$ 80,475	\$ 73,930	\$ (6,545)	\$ 50,781
Total revenue	60,264	80,475	73,930	(6,545)	50,781
Expenditures					
Support services - instructional support					
Salaries and wages	-	72,900	68,850	4,050	22,997
Employee benefits	-	3,714	1,533	2,181	889
Purchased services	37,899	-	-	-	20,397
Total instructional support	37,899	76,614	70,383	6,231	44,283
Support services - general administration					
Purchased services	9,121	-	-	-	-
Other	3,422	3,861	3,547	314	2,570
Total general administration	12,543	3,861	3,547	314	2,570
Support services - school administration					
Purchased services	9,822	-	-	-	3,928
Total school administration	9,822	-	-	-	3,928
Total expenditures	60,264	80,475	73,930	6,545	50,781
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

WHITE PINE COUNTY SCHOOL DISTRICT
COMMUNITY SERVICES BLOCK GRANT, FOOTPRINTS AFTERSCHOOL PROGRAM
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2015
(With Comparative Totals for June 30, 2014)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2014
	Original	Final			
Revenues					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
Expenditures					
Support services - student support					
Supplies	-	-	-	-	613
Total expenditures	-	-	-	-	613
Excess of revenues over (under) expenditures	-	-	-	-	(613)
Other financing sources (uses)					
Transfers in	-	-	-	-	613
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

FIDUCIARY AND AGENCY FUNDS

SCHEDULES OF CHANGES IN FIDUCIARY NET POSITION

Fiduciary funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

Student Activity Funds – These agency funds are used to maintain the operations of the various school activities. The monies actually belong to the various clubs and classes and are maintained by each school principal.

WHITE PINE COUNTY SCHOOL DISTRICT
WHITE PINE HIGH SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2015

Activity	Balance				Balance 6/30/2015
	6/30/2014	Additions	Deductions	Transfers	
2006 all class reunion	\$ 1,543	\$ 28	\$ -	\$ -	\$ 1,571
AP class fees	-	3,009	2,870	-	139
Academic decathlon	85	-	-	-	85
Annual	12,184	10,703	17,074	-	5,813
Art club	-	50	-	-	50
Athletic director	679	-	670	-	9
Athletics	304	87,748	87,874	-	178
Automotive	3,444	1,634	1,312	-	3,766
Band	1,309	2,156	363	-	3,102
Band instrument repair	3,596	-	-	-	3,596
Baseball	210	5,039	3,643	-	1,606
Basketball, boys	2,078	-	75	-	2,003
Basketball, girls	1,013	3,250	3,792	-	471
Bobcettes	148	7,668	7,504	-	312
Book deposits	448	285	618	-	115
C.N.A.	19	447	464	-	2
Chorus	2,672	1,615	2,799	-	1,488
Close-Up	2	-	-	-	2
Cross country	1,521	-	-	-	1,521
CTE	-	86	86	-	-
Culinary class fees	-	2,313	1,993	-	320
Culinary club	822	2,580	3,363	-	39
Drama	4,519	18,067	18,573	-	4,013
Ely Kids Kount	987	-	-	-	987
Flag team	338	57	60	-	335
Football	5,286	3,865	7,669	-	1,482
Friends of Rachel	274	-	-	-	274
Future Business Leaders of America	1,003	138	1,053	-	88
Future Farmers of America	4,010	5,864	4,630	-	5,244
General fund	240	4,396	4,529	-	107
Golf, boys	2,620	500	500	-	2,620
Golf, girls	197	250	-	-	447
Grad night	-	4,004	1,768	-	2,236
Grads '08	336	-	-	-	336
Grads '09	1,076	-	-	-	1,076
Grads '10	924	-	-	-	924
Grads '11	-	-	-	-	-
Grads '12	912	-	1	-	911
Grads '13	933	-	1	-	932
Grads '14	62	-	-	-	62
Grads '15	5,546	10,611	12,351	-	3,806
Grads '16	1,943	9,628	8,316	-	3,255
Grads '17	1,954	3,646	1,884	-	3,716
Grads '18	-	1,268	668	-	600
Interest account	35	594	497	-	132
JAG	-	365	363	-	2
Library	344	73	125	-	292
Life Science	30	-	-	-	30
National Honor Society	1,386	1,158	1,310	-	1,234
Pay to play	2,674	16,150	16,320	-	2,504
Pine Nut Newspaper	1,710	-	240	-	1,470
Revolving fund	1,172	1,054	1,153	-	1,073
Robotics	-	50	-	-	50
Scholarships	50,978	9,685	8,000	-	52,663
Scholarships - WPHS	2,679	4,448	6,390	-	737
Science club	409	-	60	-	349
Science lab	7,189	3,831	3,798	-	7,222
Soccer, boys	441	-	-	-	441
Soccer, girls	851	4,704	3,928	-	1,627
Softball	886	4,551	4,876	-	561
Sophomore honors class	306	312	438	-	180
Spanish club	46	-	-	-	46
Spirit team	4,164	7,228	10,164	-	1,228
Staff travel	21	6,037	3,974	-	2,084
Student council	3,110	11,860	14,089	-	881
Student travel	886	2,500	2,088	-	1,298
Track	1,528	251	-	-	1,779
Volleyball	1,878	6,278	4,357	-	3,799
Welding	2,592	1,343	717	-	3,218
Woodshop	774	757	854	-	677
World Culture	2	-	-	-	2
WP block	1,258	2,194	2,907	-	545
WP Regional Recreation Center	3,826	-	-	-	3,826
WPHS emergency athletic fund	279	-	-	-	279
Wrestling	1,448	750	1,852	-	346
	<u>\$ 158,139</u>	<u>\$ 277,078</u>	<u>\$ 285,003</u>	<u>\$ -</u>	<u>\$ 150,214</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
LUND HIGH SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2015**

Activity	Balance 6/30/2014	Additions	Deductions	Transfers	Balance 6/30/2015
Athletic fund					
Boosters	\$ 583	\$ 3,228	\$ 1,007	\$ 533	\$ 3,337
Football	904	-	807	-	97
Other	14,402	30,622	27,639	-	17,385
Petty cash fund	206	98	-	-	304
Principals fund	1,452	1,698	1,802	-	1,348
Student organizations					
2011 grads	-	-	-	-	-
2012 grads	28	-	-	-	28
2013 grads	128	-	-	-	128
2014 grads	821	-	60	-	761
2015 grads	-	2,815	2,690	-	125
2027 grads	-	500	350	-	150
Art club	731	900	372	-	1,259
Athletics-locally generated	725	540	1,080	-	185
Bell choir	146	-	-	-	146
Curriculum	82	-	-	-	82
Elementary classes	1,401	11,816	10,701	-	2,516
FFA					
Ag. Shop	1,945	1,912	1,800	-	2,057
General	1,636	5,844	4,049	-	3,431
JH athletic boosters	533	-	-	(533)	-
L club	902	1,651	1,846	-	707
Library	181	-	-	-	181
Spanish	546	1,185	944	-	787
Stipend	-	-	-	-	-
Student council HS	717	1,602	1,602	-	717
Student council JH	68	-	-	-	68
Student/staff organization	-	35	85	-	(50)
Teachers fund	178	189	176	-	191
Volleyball boosters	65	-	-	-	65
Wood/metal shop	115	402	333	-	184
Yearbook	1,451	1,035	920	-	1,566
	<u>\$ 29,946</u>	<u>\$ 66,072</u>	<u>\$ 58,263</u>	<u>\$ -</u>	<u>\$ 37,755</u>

WHITE PINE COUNTY SCHOOL DISTRICT
WHITE PINE MIDDLE SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2015

Activity	Balance 6/30/2014	Additions	Deductions	Transfers	Balance 6/30/2015
Annual fund	\$ 4,674	\$ 3,452	\$ 4,726	\$ -	\$ 3,400
Art club	83	-	-	-	83
Athletic fund	5,020	5,560	4,438	-	6,142
Band fund	1,787	-	-	-	1,787
Book deposit	2,738	713	307	-	3,144
Cheer club	724	1,066	1,053	-	737
Chromebook	-	537	30	-	507
Class activity	316	-	-	-	316
Computer activity	981	-	-	-	981
Cougar club	463	-	-	-	463
Drama club	367	-	-	-	367
Eighth grade fund	3,713	5,253	5,297	-	3,669
Faculty and staff	193	-	102	-	91
Football	423	-	-	-	423
Friends of Rachel	140	-	-	-	140
General fund	196	-	-	-	196
Leadership	13	112	124	-	1
Library fund	1,127	-	-	-	1,127
Pay to play	11,870	5,040	328	-	16,582
PTO allocations	593	1,167	1,169	-	591
Principal	3,889	4,528	7,509	-	908
Soda fund	153	2,910	2,579	-	484
Spelling bee	365	-	-	-	365
Student council	1,794	3,136	3,212	-	1,718
Uniforms	3,229	548	1,236	-	2,541
	<u>\$ 44,851</u>	<u>\$ 34,022</u>	<u>\$ 32,110</u>	<u>\$ -</u>	<u>\$ 46,763</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
DAVID E. NORMAN ELEMENTARY SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2015**

Activity	Balance 6/30/2014	Additions	Deductions	Transfers	Balance 6/30/2015
Beautification	\$ 2,907	\$ -	\$ -	\$ -	\$ 2,907
Crossing guard fund	142	-	-	-	142
Family night	320	-	-	-	320
Family resource	651	-	-	-	651
Fifth grade field trip fund	32	-	-	-	32
Fifth grade fund	1,172	2,873	3,973	-	72
First grade fund	589	-	-	-	589
Fourth grade fund	1,509	-	1,078	-	431
Petty Cash	2,488	466	2,240	-	714
Kindergarten	110	98	-	-	208
Library fund	29	-	-	-	29
Love & Logic	98	-	-	-	98
Math fair fund	203	-	-	-	203
Music fund	421	-	1	-	420
Pop fund	1,814	376	1,143	-	1,047
Reading	825	-	-	-	825
Science fair	189	90	96	-	183
Second grade fund	571	-	442	-	129
Spelling bee	90	400	337	-	153
Third grade fund	4,498	4,198	5,304	-	3,392
Principal's other	3,348	5,491	2,589	-	6,250
RTI	459	4,232	4,260	-	431
Student Council	380	-	-	-	380
	<u>\$ 22,845</u>	<u>\$ 18,224</u>	<u>\$ 21,463</u>	<u>\$ -</u>	<u>\$ 19,606</u>

WHITE PINE COUNTY SCHOOL DISTRICT
McGILL ELEMENTARY SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2015

Activity	Balance 6/30/2014	Additions	Deductions	Transfers	Balance 6/30/2015
Coke machine fund	\$ 609	\$ 887	\$ 818	\$ -	\$ 678
Emergency fund	428	1,221	591	-	1,058
Fifth grade fund	1,388	2,051	3,089	-	350
First grade fund	490	-	37	-	453
Fourth grade fund	2,692	2,559	3,987	-	1,264
General fund	1,812	4,493	5,400	(248)	657
Kindergarten fund	1,134	-	-	-	1,134
Library fund	(248)	5,445	4,684	248	761
Preschool fund	4,298	-	1,076	-	3,222
PTSO	912	10,755	5,911	-	5,756
Resource fund	288	605	457	-	436
Second grade fund N	161	-	-	-	161
Social fund	76	200	93	-	183
Special ed fund	379	-	-	-	379
Student council fund	1,154	1,654	358	-	2,450
Teacher	4,344	2,338	916	-	5,766
Third grade fund	894	1,189	1,711	-	372
	<u>\$ 20,811</u>	<u>\$ 33,397</u>	<u>\$ 29,128</u>	<u>\$ -</u>	<u>\$ 25,080</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
BAKER SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2015**

<u>Activity</u>	<u>Balance 6/30/2014</u>	<u>Additions</u>	<u>Deductions</u>	<u>Transfers</u>	<u>Balance 6/30/2015</u>
General fund	\$ 465	\$ 50	\$ 75	\$ -	\$ 440
Petty cash	302	150	10	-	442
Cash box	94	35	50	-	79
	<u>\$ 861</u>	<u>\$ 235</u>	<u>\$ 135</u>	<u>\$ -</u>	<u>\$ 961</u>

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**CAPITAL ASSETS
USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

WHITE PINE COUNTY SCHOOL DISTRICT
Capital Assets Used in the Operation of Governmental Funds
Schedule by Source
For the Year Ended June 30, 2015

Governmental funds' capital assets

Land	\$ 986,274
Buildings and improvements	32,681,158
Equipment and vehicles	5,104,761
Construction in progress	1,166,847
Idle capital assets	1,499,938
	<u>41,438,978</u>
	<u>\$ 41,438,978</u>

Investments in governmental funds capital assets by source

General fund	\$ 16,679,363
Capital projects funds	13,188,801
Special revenue funds	2,570,467
Debt service fund	319,750
Donated	8,680,597
	<u>41,438,978</u>
	<u>\$ 41,438,978</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Capital Assets
By Function and Activity
For the Year Ended June 30, 2015

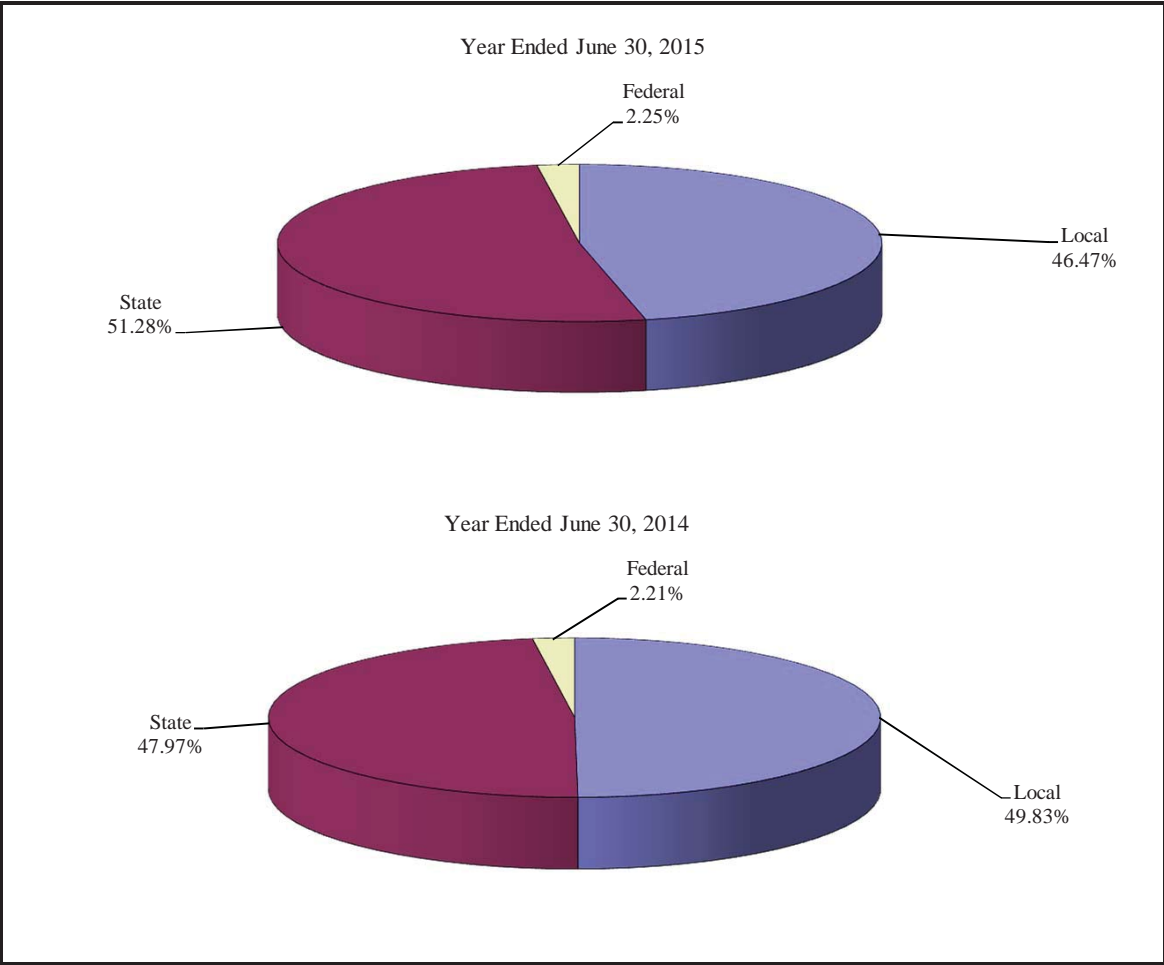
<u>Function and Activity</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Equipment and Vehicles</u>	<u>Construction in Progress</u>	<u>Totals</u>
Regular programs	\$ 912,929	\$ 25,656,279	\$ 1,044,844	\$ -	\$ 27,614,052
Special programs	-	-	62,332	-	62,332
Vocational programs	-	93,572	130,889	-	224,461
Other instructional programs	-	1,534	2,400	-	3,934
Adult/continuing ed. Programs	-	-	13,522	-	13,522
Athletics	-	-	33,120	-	33,120
Community service programs	-	-	1,590	-	1,590
Student support	-	-	48,448	-	48,448
Instructional staff support	-	-	22,852	-	22,852
General administration	29,338	113,548	26,700	-	169,586
School administration	-	-	51,904	-	51,904
Central services	-	-	266,789	142,413	409,202
Operations and maintenance	6,964	129,271	599,302	-	735,537
Land improvements	-	3,078,678	6,400	-	3,085,078
Student transportation	37,043	43,706	2,235,031	-	2,315,780
Other support	-	-	357,987	-	357,987
Food services	-	-	70,846	-	70,846
Architecture and engineering	-	423,284	-	-	423,284
Site improvements	-	946,375	87,329	-	1,033,704
Building acquisition	-	36,547	-	156,375	192,922
Building improvements	-	2,158,364	42,476	868,059	3,068,899
Idle	234,628	1,265,310	-	-	1,499,938
Total governmental funds capital assets	<u>\$ 1,220,902</u>	<u>\$ 33,946,468</u>	<u>\$ 5,104,761</u>	<u>\$ 1,166,847</u>	<u>\$ 41,438,978</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Capital Assets Used in the Operation Of Governmental Funds
Schedule of Changes by Function
For the Year Ended June 30, 2015

Function and Activity	Governmental Funds Capital Assets 7/1/2014	Additions	Deletions	Governmental Funds Capital Assets 6/30/2015
Regular programs	\$ 27,650,024	\$ -	\$ 35,972	\$ 27,614,052
Special programs	73,176	-	10,844	62,332
Vocational programs	224,461	-	-	224,461
Other instructional programs	3,934	-	-	3,934
Adult/continuing ed. programs	6,478	7,044	-	13,522
Community service programs	1,590	-	-	1,590
Athletics	33,120	-	-	33,120
Student support	53,956	-	5,508	48,448
Instructional staff support	28,571	-	5,719	22,852
General administration	174,286	-	4,700	169,586
School administration	53,974	-	2,070	51,904
Central services	266,789	142,413	-	409,202
Operations and maintenance	702,844	44,565	11,872	735,537
Student transportation	2,301,447	14,333	-	2,315,780
Other support	377,382	-	19,395	357,987
Food services	70,846	-	-	70,846
Architecture and engineering	423,284	-	-	423,284
Land improvements	3,085,078	-	-	3,085,078
Site improvements	1,033,704	-	-	1,033,704
Building acquisition	36,547	156,375	-	192,922
Building improvements	1,898,171	1,170,728	-	3,068,899
Idle	1,499,938	-	-	1,499,938
Total governmental funds capital assets	\$ 39,999,600	\$ 1,535,458	\$ 96,080	\$ 41,438,978

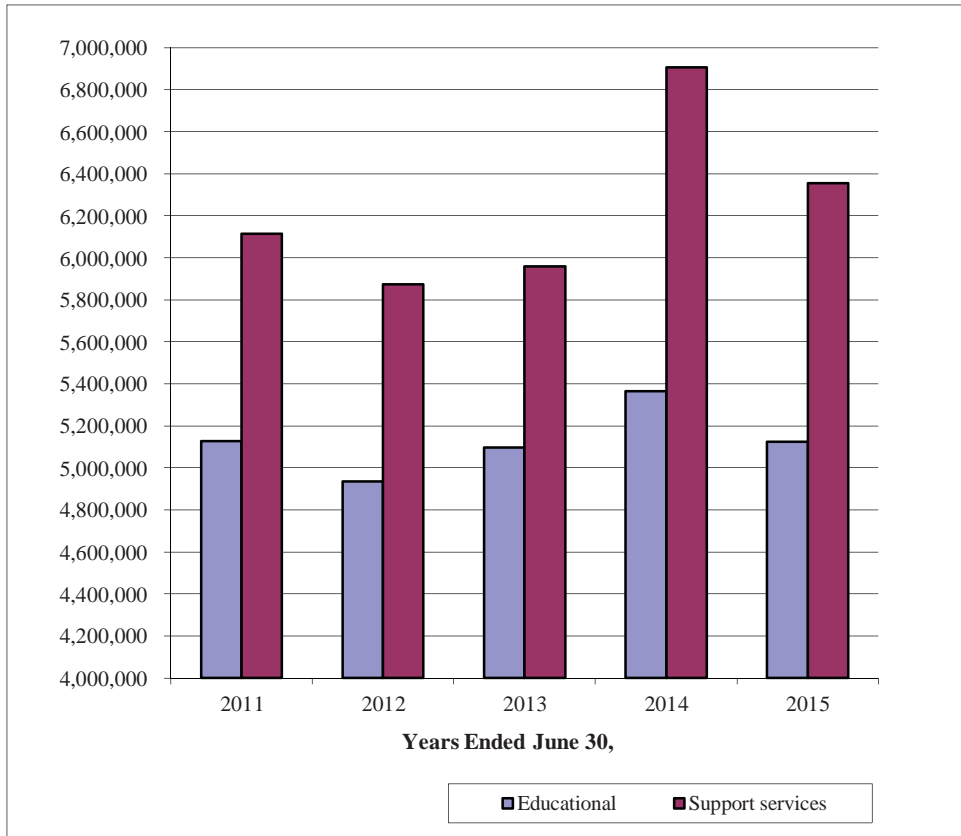
STATISTICAL INFORMATION

**WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Total Revenues**

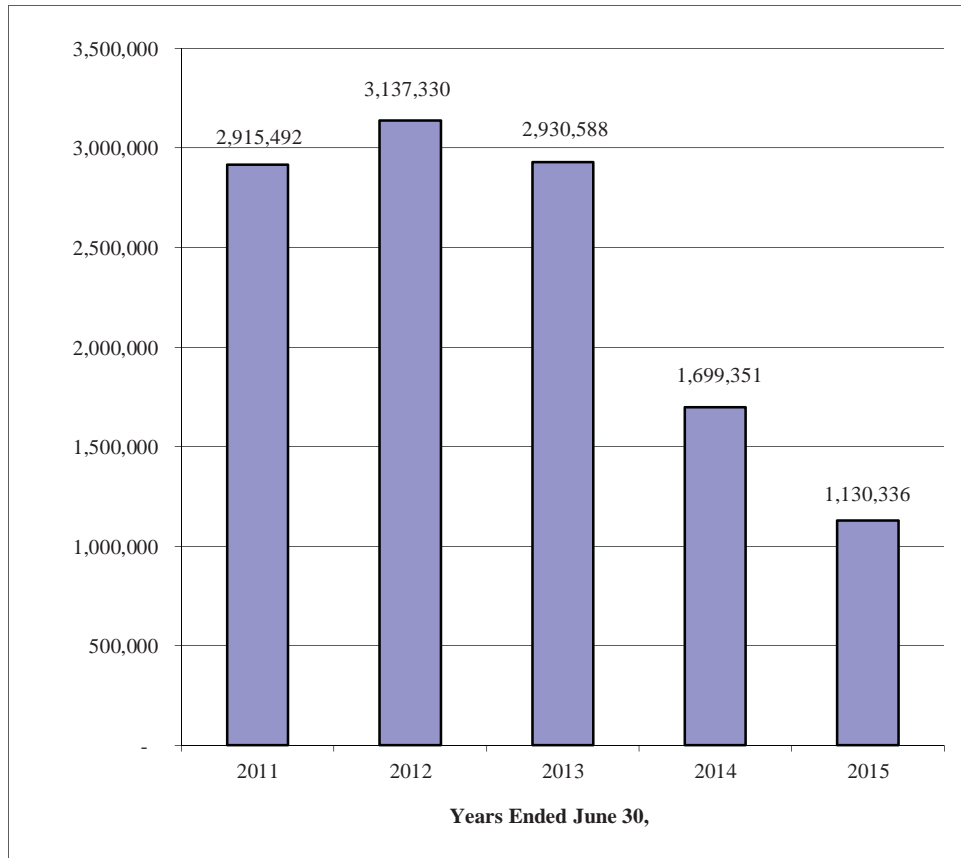


	June 30, 2015		June 30, 2014
Local	\$ 5,830,146	Local	\$ 6,346,385
State	6,433,425	State	6,109,580
Federal	<u>282,211</u>	Federal	<u>280,880</u>
Total	<u>\$ 12,545,782</u>	Total	<u>\$ 12,736,845</u>

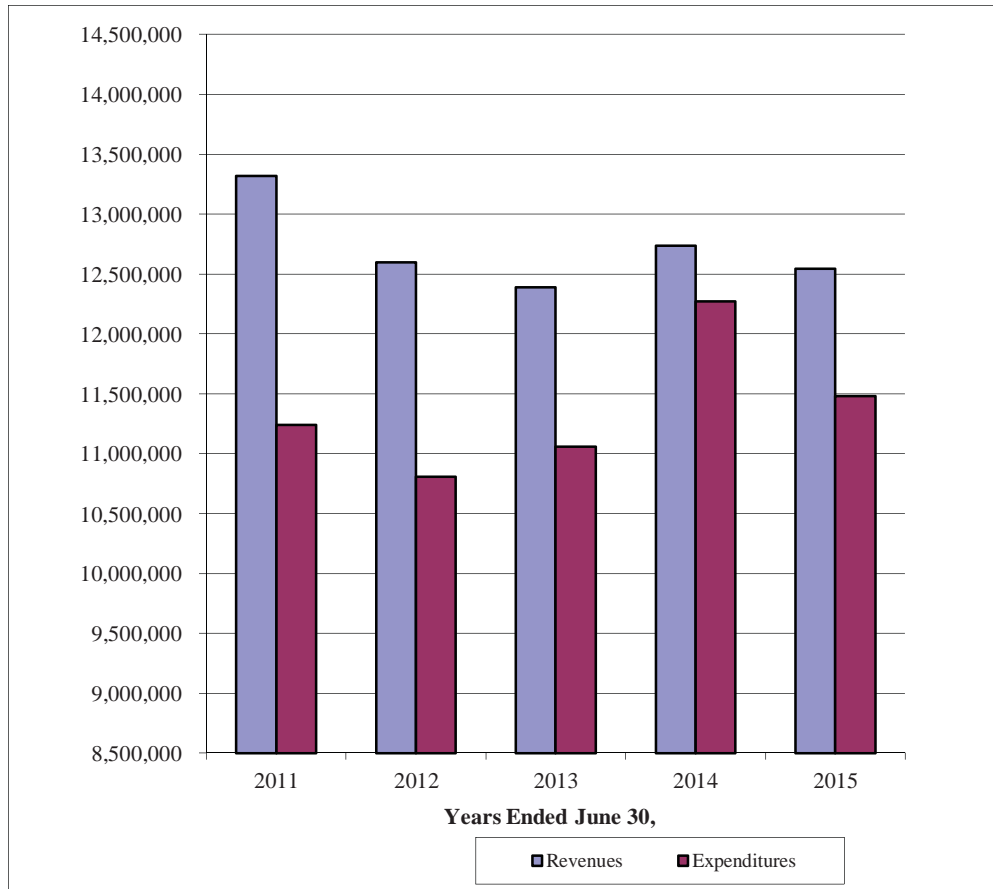
WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Expenditures by Function



WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Fund Balances

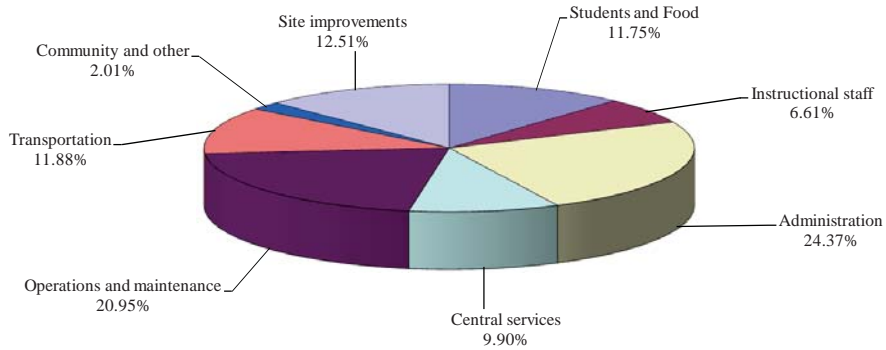


WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Revenues & Expenditures (excluding transfers)

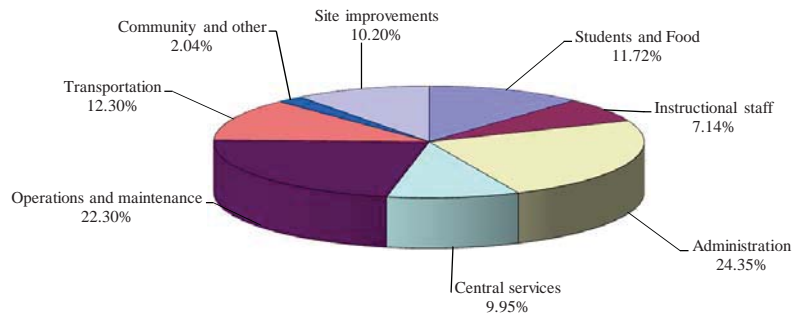


**WHITE PINE COUNTY SCHOOL DISTRICT
Support Services Expenditures - Governmental Funds**

Year Ended June 30, 2015



Year Ended June 30, 2014



Year Ended June 30, 2015

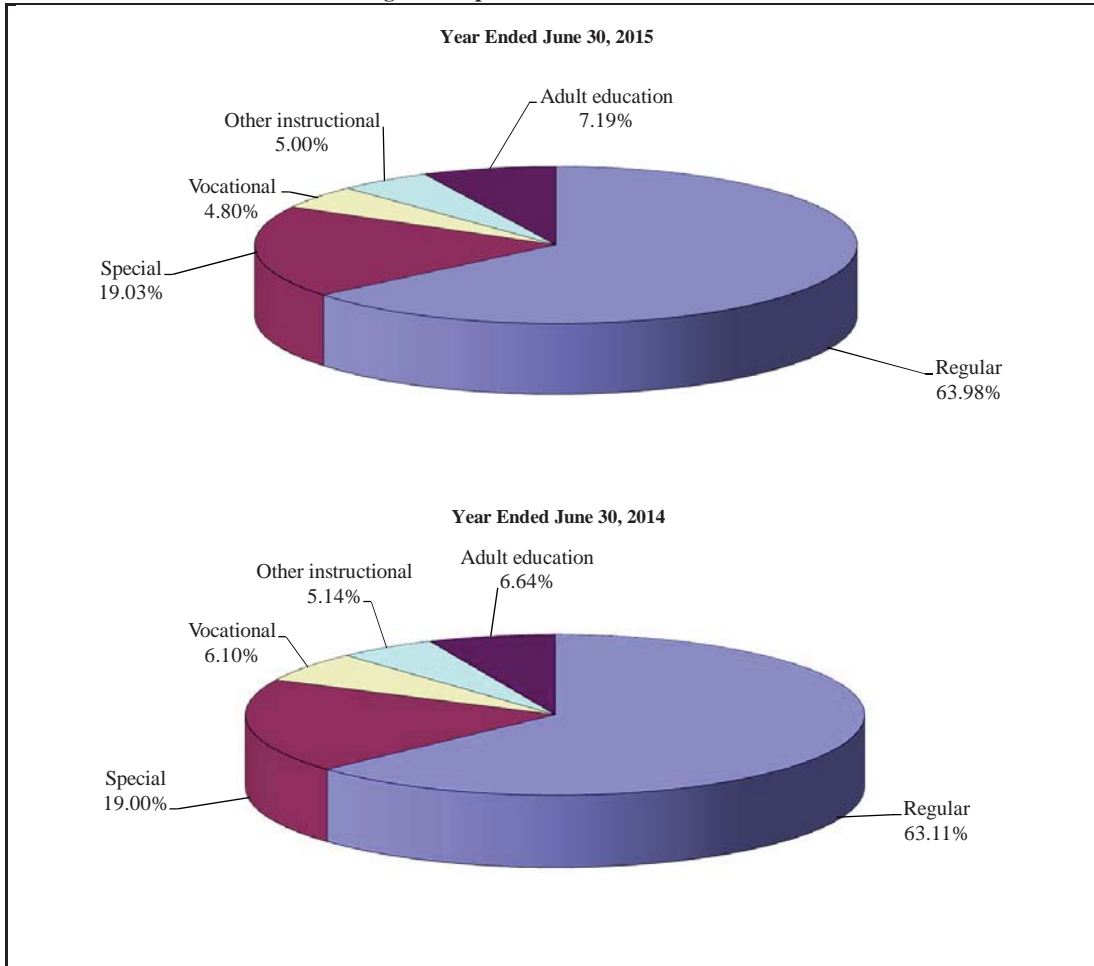
Students and Food	\$ 1,176,228
Instructional staff	661,610
Administration	2,438,533
Central services	990,810
Operations and maintenance	2,096,849
Transportation	1,189,265
Community and other	201,082
Site improvements	<u>1,252,247</u>
	<u>\$ 10,006,624</u>

Year Ended June 30, 2014

Students and Food	\$ 1,224,527
Instructional staff	745,450
Administration	2,542,810
Central services	1,039,556
Operations and maintenance	2,329,552
Transportation	1,284,558
Community and other	213,351
Site improvements	<u>1,064,950</u>
	<u>\$ 10,444,754</u>

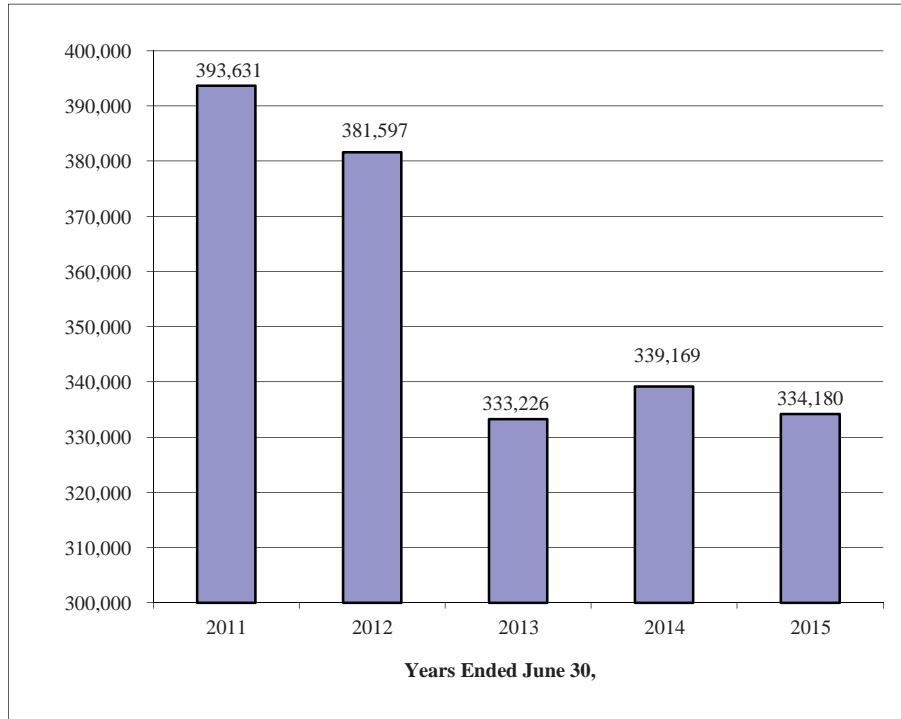
(Excluding Principal, Interest and Debt Service)

**WHITE PINE COUNTY SCHOOL DISTRICT
Educational Programs Expenditures - Governmental Funds**

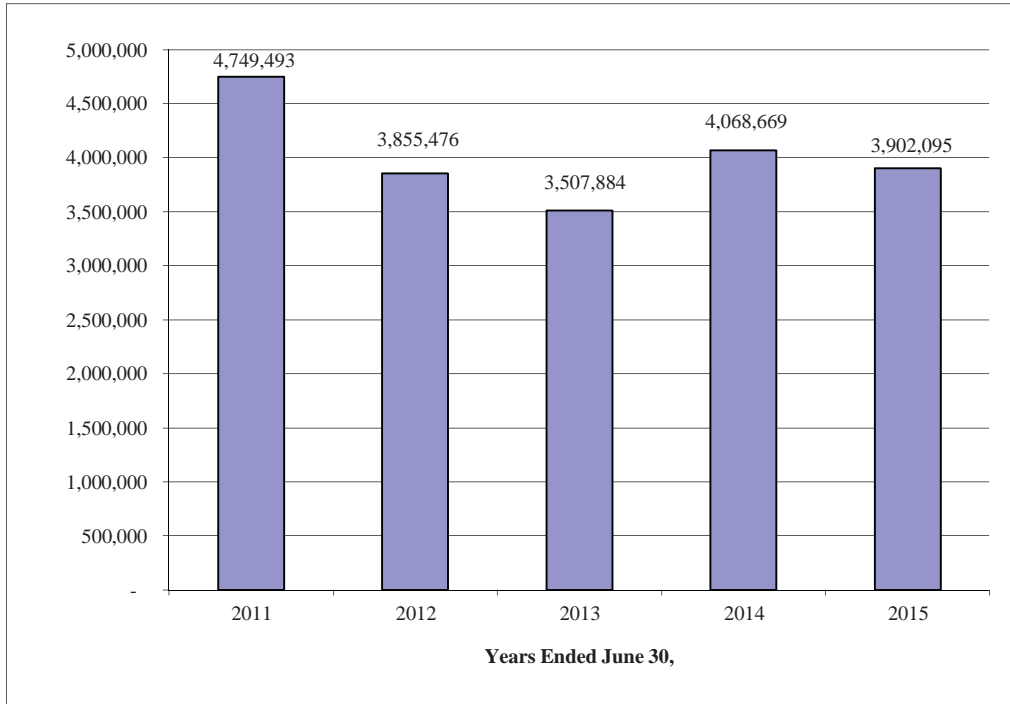


Year Ended June 30, 2015		Year Ended June 30, 2014	
Regular	\$ 5,286,283	Regular	\$ 5,544,183
Special	1,572,508	Special	1,669,329
Vocational	396,553	Vocational	536,203
Other instructional	413,182	Other instructional	451,223
Adult education	593,787	Adult education	583,419
	<u>\$ 8,262,313</u>		<u>\$ 8,784,357</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Total Revenues - Capital Project Funds
(Extraordinary Repair and Building and Sites)



WHITE PINE COUNTY SCHOOL DISTRICT
Total Revenues - Special Revenue Funds
(Major and Nonmajor Special Revenue)



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FEDERAL AND STATE REPORTS

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**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***

Board of Trustees
White Pine County School District
Ely, Nevada

We have audited, 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of White Pine County School District, State of Nevada, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise White Pine County School District's basic financial statements and have issued our report thereon dated October 13, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered White Pine County School 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 White Pine County School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the White Pine County School 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 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 and 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 White Pine County School District's financial statements are free of 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.



HintonBurdick, PLLC
St. George, Utah
October 13, 2015

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2015

<u>Grantor Agency</u>	<u>Federal CFDA Number</u>	<u>Pass-through Grantor's Number</u>	<u>Expenditures</u>
U.S. Department of Agriculture			
(Passed through the State of Nevada Department of Education)			
School Breakfast Program	10.553	15-801-17000	\$ 42,198
National School Lunch Program	10.555	15-802-17000	112,331
Commodity Supplemental Food Program	10.565	15-806-17000	18,735
(Passed through White Pine County, Nevada)			
Secure Rural Schools	10.666	N/A	229,853
Total U.S. Department of Agriculture			<u>403,117</u>
U.S. Institute of Museum and Library Services			
(Passed through the State of Nevada Office of the Controller)			
Grants to States	45.310	2014-11	10,732
Total U.S. Institute of Museum and Library Services			<u>10,732</u>
U.S. Department of Energy			
(Passed through White Pine County)			
Renewable Energy Research and Development	81.087	EE0003139	67,737
Total U.S. Department of Energy			<u>67,737</u>
U.S. Department of Education			
(Passed through the State of Nevada Department of Education)			
Title I Section 1003(a) Focus Schools	84.010	15-624-17000	47,554
Title I - Part A	84.010	15-633-17000	162,961
Special Ed - Part B - Local plan	84.027	15-639-17000	303,522
Special Ed - Sign Language Interpreter	84.027	15-667-17000	10,756
Carl Perkins Basic	84.048	15-631-17000	13,659
Carl Perkins - Non Traditional	84.048	15-637-17000	3,349
Special Ed - Early Childhood	84.173	15-665-17000	15,733
Title II Part A - Improving Teacher Quality	84.367	15-709-17000	73,930
Total U.S. Department of Education			<u>631,464</u>
U.S. Department of Health and Human Services			
(Passed through the State of Nevada Department of Education)			
Substance Abuse Prevention and Treat. (SAPTA)	93.243	ENCC10/11#3	14,657
Total U.S. Department of Health and Human Services			<u>14,657</u>
Total expenditure of federal awards			<u>\$ 1,127,707</u>

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**Report on Compliance for Each Major Program
and on Internal Control Over Compliance
Required by OMB Circular A-133**

Board of Trustees
White Pine County School District
Ely, Nevada

Report on Compliance for Each Major Federal Program

We have audited White Pine County School District, State of Nevada's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of White Pine County School District's major federal programs for the year ended June 30, 2015. White Pine County School 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 White Pine County School 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, White Pine County School District complied, in all material respects, with the 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, 2015.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as item 2015-001. Our opinion on each major federal program is not modified with respect to this matter.

The District's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of White Pine County School 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, 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 White Pine County School 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.



HintonBurdick, PLLC
St. George, Utah
October 13, 2015

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2015

Section I - Summary of Auditors' Results

Financial Statements

Type of auditor's report issued: Unmodified
Internal control over financial reporting:

- Material weaknesses identified? ___ yes X no
- Significant deficiencies identified that are not considered to be material weaknesses? ___ yes X no

Noncompliance material to financial statements noted? ___ yes X no

Federal Awards

Internal Control over major programs:

- Material weaknesses identified? ___ yes X no
- Significant deficiencies identified that are not considered to be material weaknesses? ___ yes X 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 Circular A-133? X yes ___ no

Identification of major programs

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.027	Special Education – Grants to States
84.173	Special Education – Preschool Grants

Dollar threshold used to distinguish between type A and type B programs: \$ 300,000

Auditee qualified as low-risk auditee? X yes ___ no

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2015

Section II - Financial Statement Findings

INTERNAL CONTROL OVER FINANCIAL REPORTING:

Material Weaknesses:

None noted

Significant Deficiencies:

None noted

COMPLIANCE AND OTHER MATTERS:

Compliance:

2015-001 Special Education—Maintenance of Effort

In comparing fiscal year 2015 to fiscal year 2014, we noted that the special education expenditures per pupil decreased. The decrease is not consistent with the State's maintenance of effort requirements. We realize the District is experiencing financial adversity and has made efforts to cut back expenditures districtwide due to budgetary constraints and funding uncertainty, which fiscally makes sense. The maintenance of effort requirements generally give no consideration for local education agencies experiencing financial adversity. It's our understanding that the District is in the process of requesting a waiver on this requirement due to the District's financial condition, changes in student population and personnel. This finding is a matter of the amount (or level) of special education expenditures and not how the special education expenditures were spent.

Recommendation

We recommend that management continue to work with the State in resolving this issue for fiscal year 2015. Furthermore, management should implement controls to ensure that the District is compliant with the State's maintenance of effort requirements in future years.

Other Matters:

None noted

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2015

Section III - Federal Award Findings and Questioned Costs

INTERNAL CONTROL OVER FEDERAL AWARDS:

None noted

COMPLIANCE:

Finding: The compliance finding in Section II above (2015-001) is also a federal award finding under the level of effort compliance requirement.

Federal Program: Special Education—Grants to States (84.027) and Special Education—Preschool Grants (84.173)

Federal Agency: U.S. Department of Education

Pass-through Entity: State of Nevada, Department of Education

Management Response/Corrective Action Plan: Management is aware of the level of effort deficiency but felt it was left with little choice than to cut special education expenditures due to severe, adverse economic conditions. Unfortunately there are no exceptions to the Maintenance of Effort provision that will allow a reduction of special education spending due to economic adversity. This is problematic in times of economic hardship especially given the fact that approximately \$988,157, or 8%, of General Fund revenue was transferred to support special education in FY2015. This transfer represents approximately 60% of the total Special Education budget. The District will continue to monitor the level of effort requirement but must continue to make budget reductions in the most equitable manner across all student services which may require spending less for special education services in future budget cycles.

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**Report of Independent Certified Public Accountants on
Compliance with Statutes and Administrative Code
in Accordance with NRS 354.624(4)(C) and 354.6241**

Board of Trustees
White Pine County School District
Ely, Nevada

We have audited the basic financial statements of the White Pine County School District School, State of Nevada, for the year ended June 30, 2015, and have issued our report thereon dated October 13, 2015. Our audit also included test work on White Pine County School District's compliance with selected requirements identified in the State of Nevada Revised Statutes (NRS) including, but not limited to, NRS section 354.624 and section 354.6241.

The management of White Pine County School District, State of Nevada, is responsible for the District's compliance with the Nevada Revised Statutes (NRS) and regulations (Nevada Administrative Code). Our responsibility is to express an opinion on compliance with those requirements based on our audit and make specific statements regarding funds established and the status of prior year finding and recommendations; accordingly, we make the following statements:

We noted an instance of noncompliance for the year ended June 30, 2015, which is described in the accompanying schedule of findings and questioned costs as item 2015-001.

The District has complied with the provisions of NRS 354.6113.

The District has complied with the provisions of NRS 354.6115.

White Pine County School District appears to be using all of its funds expressly for the purposes for which they were created in accordance with NRS 354.624. See the Schedule of Fund Requirements Subject to the provisions of NRS 354.6241 following this report.

NRS 354.624 requires that a schedule of all fees imposed by the District which are subject to the provisions of NRS 354.5989 be presented. The District does not impose fees that are subject to NRS 354.5989.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and *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 material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, White Pine County School District complied, in all material respects, with the requirements identified above for the year ended June 30, 2015.

The purpose of this report is solely to describe the scope of our testing of the applicable compliance requirements identified in the Nevada Revised Statutes (NRS) and regulations (Nevada Administrative Code) and the results of that testing based on the state requirements. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Hinton Burdick, PLLC".

HintonBurdick, PLLC
St. George, Utah
October 13, 2015

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Fund Requirements Subject to the Provisions of NRS 354.6241
For the Year Ended June 30, 2015

Fund-Project #	Fund	Fund use in accordance with NRS 354.624(4)	Fund in accordance with generally accepted accounting principals	Fund reserve limited to an amount reasonable and necessary to carry out its purpose*	Sources of revenue available	Statutory and regulatory requirements	Fund balance/retained earnings (deficit)
Special Revenue							
210.238	Class Size Reduction	Yes	Yes	Yes	State of Nevada, General Fund Transfer	AB 579	\$ (4,405)
210.290	Class Size Reduction - Additional Funding	Yes	Yes	Yes	State of Nevada, General Fund Transfer	AB 579	4,405
230.229	Adult High School Education Program - Prison Fund	Yes	Yes	Yes	State of Nevada	AB 579	11,677
230.231	Adult High School Education Program - Regular	Yes	Yes	Yes	State of Nevada	AB 579	7,725
240.204	Gifted & Talented Discretionary Units	Yes	Yes	Yes	State of Nevada		-
240.207	Nevada Pre-K Education Program-McGill Preschool	Yes	Yes	Yes	State of Nevada, General Fund Transfer, E-Rate Revenue	AB 579	-
240.208	Special Elementary Counseling	Yes	Yes	Yes	State of Nevada, General Fund Transfer	AB 579	-
240.219	State Educational Technology Funds	Yes	Yes	Yes	State of Nevada	AB 579	-
240.230	Certified School Counselors & Psychologists	Yes	Yes	Yes	State of Nevada, General Fund Transfer	NRS 387.303	-
240.241	Northeastern Nevada Regional Professional Development Program	Yes	Yes	Yes	State of Nevada	AB 579	67
240.245	Nationally Certified and Licensed Speech Pathologists	Yes	Yes	Yes	State of Nevada, General Fund Transfer	AB 579	-
240.250	Peer Mediation and Conflict Resolution Grant	Yes	Yes	Yes	State of Nevada		29
240.260	Commission on Construction Education Grant	Yes	Yes	Yes	Sale of student projects		11,040
240.289	Nevada State English Language Learner Program	Yes	Yes	Yes	State of Nevada	SBS504	-
240.295	Full Day Kindergarten	Yes	Yes	Yes	State of Nevada, General Fund Transfer	NRS 385.210	-
240.300	CTE Allocation Grant	Yes	Yes	Yes	State of Nevada	AB 579	-
240.308	CTE State Competitive Grant	Yes	Yes	Yes	State of Nevada	AB 579	-
240.321	Jobs for America's Graduates	Yes	Yes	Yes	State of Nevada	CFDA 93.558	-
250.000	Special Education Fund	Yes	Yes	Yes	State of Nevada, Federal & Local	AB 579	-
260.070	McGill Sign Donation	Yes	Yes	Yes	EL Cord Foundation	AB 579	-
260.071	FOSS Donation	Yes	Yes	Yes	EL Cord Foundation, Mt. Wheeler		-
260.073	NV Pool Risk Management - Stryker Grant	Yes	Yes	Yes	Private Donations	Donor requirements	-
260.075	General Donations	Yes	Yes	Yes	Private Donations	Donor requirements	-
260.079	Teacher Appreciation	Yes	Yes	Yes	Private Donations	Donor requirements	1,590
260.080	Science Fair Bond Winners	Yes	Yes	Yes	Private Donations	Donor requirements	150
260.081	WP Education Community Coalition Donation	Yes	Yes	Yes	Private Donations	Donor requirements	578
260.082	Spring Valley Wind LLC	Yes	Yes	Yes	Private Donations	Donor requirements	6,521
260.083	WP County Tourism and Rec Board Donation	Yes	Yes	Yes	Private Donations	Donor requirements	360
260.084	Senior FFA Scholarship	Yes	Yes	Yes	Private Donations	Donor requirements	200
260.085	McGill PTO Donation	Yes	Yes	Yes	Private Donations	Donor requirements	1,058
260.086	DEN PTO Donation	Yes	Yes	Yes	Private Donations	Donor requirements	-
260.087	Goldman Fund	Yes	Yes	Yes	Private Donations	Donor requirements	-
260.088	Pennington Donation	Yes	Yes	Yes	Private Donations	Donor requirements	-
260.089	Pattern Energy Spring Valley Wind DEN Donation	Yes	Yes	Yes	Private Donations	Donor requirements	24,025
260.090	E.L. Cord Musical Instrument Donation	Yes	Yes	Yes	Private Donations	Donor requirements	1,000
260.091	Jack & Renee Smith Scholarship	Yes	Yes	Yes	Private Donations	Donor requirements	342
260.092	Charles Hughes & Alvin Jones Musical Donation	Yes	Yes	Yes	Private Donations	Donor requirements	11,675
		Yes	Yes	Yes	Private Donations	Donor requirements	9,218

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Fund Requirements Subject to the Provisions of NRS 354.6241 (Continued)
For the Year Ended June 30, 2015

Fund- Project #	Fund	Fund use in accordance with NRS 354.624(4)	Fund in accordance with generally accepted accounting principals	Fund reserve limited to an amount reasonable and necessary to carry out its purpose*	Sources of revenue available		Statutory and regulatory requirements	Fund balance/ retained earnings (deficit)
					Fund reserve limited to an amount reasonable and necessary to carry out its purpose*	Statutory and regulatory requirements		
Special Revenue								
270.039	Soda Fund	Yes	Yes	Yes	Sales	Board resolution	289	
272.010	Revenue Stabilization Fund	Yes	Yes	Yes	Local	NRS 354.6115	807,898	
280.451	WPC Department of Energy Grant	Yes	Yes	Yes	Federal Grant	CFDA 81.087	4,460	
280.602	LSTA Grant	Yes	Yes	Yes	Federal Grant	CFDA 45.310	-	
280.624	Title I - School Improvement	Yes	Yes	Yes	Federal Grant	PL 103-382, Title I	-	
280.626	Title I-1003(a) Focus Schools	Yes	Yes	Yes	Federal Grant	20 USC 6301	-	
280.631	Carl Perkins Basic Grant	Yes	Yes	Yes	Federal Grant	Carl Perkins Education Act	-	
280.633	Title I-Part A	Yes	Yes	Yes	Federal Grant	-	-	
280.637	Carl Perkins Nontraditional Grant	Yes	Yes	Yes	Federal Grant	Carl Perkins Education Act	-	
280.639	IDEA Part B - Local Plan	Yes	Yes	Yes	Federal Grant	IDEA Part B, PL 108-446	-	
280.641	IDEA - District Initiative Grant	Yes	Yes	Yes	Federal Grant	IDEA Part B	-	
280.665	IDEA Part B - Early Childhood Special Education	Yes	Yes	Yes	Federal Grant	IDEA, Part B, PL 108-446	7,005	
280.667	IDEA Special Project - Sign Language Interpretive	Yes	Yes	Yes	Federal Grant	-	(1)	
280.694	Substance Abuse Prevention and Treatment Agency - (SAPTA)	Yes	Yes	Yes	Federal Grant	-	(194)	
280.709	Title II, Part A - Improving Teacher Quality	Yes	Yes	Yes	Federal Grant	Title II, Part A	-	
280.727	Community Services Block Grant, Footprints Afterschool Program	Yes	Yes	Yes	Federal Grant, State Grant, General Fund	Board resolution	4,841	
290.000	School Nutrition	Yes	Yes	Yes	Transfer, Sales	-	-	
Debt Service								
400.000	Debt Service	Yes	Yes	Yes	Ad Valorem, Gov't Service Tax, Interest, General Fund Transfer, Capital Fund Transfer	Board Resolution	892,942	
Capital Projects								
300.020	School Construction	Yes	Yes	Yes	General Fund Transfer	Board Resolution, NRS 387	5,570,731	
300.050	Extraordinary Repair	Yes	Yes	Yes	Sales Tax	NRS 354.6105	377,490	
330.000	Building and Sites	Yes	Yes	Yes	Rents, Sales, Gifts, Interest, Transfers	NRS 387.335	5,754	
Fiduciary Funds								
900.101	Student Activities	Yes	Yes	Yes	Donations and Student Activities	Board Resolution	280,379	
900.109	Employee Insurance	Yes	Yes	Yes	Private Monies, Transfers	Board Resolution	94,987	

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Extraordinary Repair Fund pursuant to NRS 354.6105.
Year Ended June 30, 2015

On June 25, 2000, pursuant to NRS 374A.010, the Board passed a resolution to establish a fund for the extraordinary maintenance, repair, or improvement of the District's facilities. Revenue for this fund is generated through a one-eighth of one percent sales tax in White Pine County. As required by NRS 354.6105 a separate fund has been established which may only be used for the extraordinary maintenance, repair or improvement of existing local government facilities or facilities which replace those facilities. A plan for this fund has been established. A detail of the actual and planned activity, stated on an accrual basis, in that fund follows.

	Actual For Year Ended <u>June 30, 2015</u>	Planned For Year Ended <u>June 30, 2016</u>
Beginning balance	\$ 104,783	\$ 377,490
Revenue	331,854	210,000
Expenditures		
Regular programs	-	-
Special programs	-	-
Student support	-	-
General administration	-	-
School administration	-	-
Central services	-	-
Operations and maintenance	(59,147)	(110,000)
Student transportation	-	-
Land improvements	-	-
Site improvements	-	-
Building improvements	-	-
Transfers out	-	(100,000)
	<u> </u>	<u> </u>
Ending balance	<u>\$ 377,490</u>	<u>\$ 377,490</u>

The District has complied with the provision of NRS 354.6105.