

WHITE PINE COUNTY SCHOOL DISTRICT, STATE OF NEVADA
FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2014
WITH REPORT OF
CERTIFIED PUBLIC ACCOUNTANTS

WHITE PINE COUNTY SCHOOL DISTRICT
Table of Contents

INTRODUCTORY SECTION

Letter of Transmittal 3

Organizational Chart 14

FINANCIAL SECTION

Independent Auditor’s Report..... 17

Management’s Discussion and Analysis..... 21

Basic Financial Statements:

Government-wide Financial Statements:

Statement of Net Position 38

Statement of Activities 39

Fund Financial Statements:

Balance Sheet – Governmental Funds..... 40

Reconciliation of the Balance Sheet of Governmental Funds to
the Statement of Net Position 41

Statement of Revenues, Expenditures, and Changes in Fund
Balances – Governmental Funds..... 42

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds to the
Statement of Activities 43

Statement of Fiduciary Net Position..... 44

Statement of Changes in Fiduciary Net Position..... 45

Notes to the Financial Statements 46

Required Supplementary Information:

Budgetary Comparison Schedules:

Schedule of Revenues, Expenditures and Changes in
Fund balance – Budget and Actual – General Fund..... 68

Schedule of Revenues, Expenditures and Changes in
Fund balance – Budget and Actual – Special Education..... 73

Schedule of Funding Progress 74

Supplementary Information:

Budgetary Comparison Schedules:

Schedule of Revenues, Expenditures and Changes in
Fund balance – Budget and Actual – Debt Service 76

Comparative Balance Sheets – Major Funds:

General Fund 77

Special Education 78

Debt Service 79

Nonmajor Governmental Funds:	
Combining Balance Sheet – Non-major Governmental Funds	82
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Non-major Governmental Funds	83
Nonmajor Special Revenue Funds:	
Combining Balance Sheets – Nonmajor Special Revenue Funds	84
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	86
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
Class Size Reduction	88
Adult Education.....	89
State Special Revenue Fund	90
Gifts and Donations.....	91
Other Special Revenue Fund.....	92
Federal Special Revenue Fund.....	93
School Nutrition	94
Scholarship	95
Nonmajor Capital Projects Funds:	
Combining Balance Sheet – Nonmajor Capital Project Funds.....	96
Combining Statement of Revenues, Expenditures and Changes in Fund Balance – Nonmajor Capital Project Funds.....	97
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:	
Capital Project Fund.....	98
Building and Sites Fund	99
Nonmajor Special Revenue Funds - Projects:	
Combining Balance Sheets – Projects:	
Class Size Reduction	104
Adult Education.....	105
State Special Revenue Fund	106
Gifts and Donations.....	108
Other Special Revenue Fund.....	110
Federal Special Revenue Fund	111
Combining Statement of Revenues, Expenditures and Changes in Project Balances:	
Class Size Reduction	114
Adult Education.....	115
State Special Revenue Fund	116
Gifts and Donations.....	118
Other Special Revenue Fund.....	120
Federal Special Revenue Fund	121

Schedule of Revenues, Expenditures and Changes in
 Project Balances – Budget and Actual:

Class Size Reduction	124
Class Size Reduction – Additional Funding.....	125
Prison Fund.....	126
Adult High School Diploma.....	127
Gifted and Talented	128
McGill Preschool.....	129
AB268 Guidance	130
Education Technology - Hardware.....	131
State Ed Technology Funds.....	132
School Psychologist Bonus	133
NNRPDP Site Facilitators	134
Speech Pathology	135
Commission on Construction Education Grant	136
NV English Language Learner (ELL).....	137
Full Day Kindergarten.....	138
AB 580 CTE Funds	139
CTE State Competitive Grant.....	140
Jobs for America’s Graduates.....	141
McGill Sign Donation	142
FOSS Donation.....	143
Nevada Pool - Risk Management Grant.....	144
Donations – General	145
Mount Wheeler Power - Leadership Development Program.....	146
White Pine High School Library Donations.....	147
Teacher Appreciation	148
Science Fair Donations.....	149
WP Education Community Coalition	150
Spring Valley Wind LLC Donation	151
WP County Tourism and Rec Board	152
Senior FFA Scholarship Donation.....	153
McGill PTA Donation	154
DEN PTO – SPED.....	155
Goldman Sachs Discover Brighter Future Fund.....	156
Pennington Foundation Donation.....	157
Soda Fund.....	158
Renewable Energy Grant.....	159
LSTA Library Sciences	160
Title I	161
Title I – School Improvement.....	162
Carl Perkins Basic Grant	163
IASA Title I-A.....	164
Carl D. Perkins Competitive Reserve Grant.....	165
Carl Perkins NonTraditional Grant	166
IDEA Part B – Local Plan	167
IDEA District Initiative Grant	168
IDEA Part B – Early Childhood Special Education.....	169
Substance Abuse Prevention & Treatment – (SAPTA).....	170
Title II Part A - Improving Teacher Quality.....	171
Substance Abuse Prevention & Treatment – (SAPTA) DEN.....	172
Community Services Block Grant, Footprints Afterschool.....	173
State Clean Diesel Grant – School Bus Heater - NDEP.....	174

21 st Century Learning Centers.....	175
Nonmajor Capital Project Fund – Projects:	
Combining Balance Sheet – Nonmajor Capital Projects.....	178
Combining Statement of Revenues, Expenditures and Changes in Project Balances	179
Schedule of Revenues, Expenditures and Changes in Project Balances – Budget and Actual:	
School Construction	180
Extraordinary Repair	181
Fiduciary and Agency Fund:	
Schedule of Changes in Fiduciary Net Position:	
White Pine High School.....	184
Lund High School.....	185
White Pine Middle School.....	186
David E. Norman Elementary School.....	187
McGill Elementary School.....	188
Baker School.....	189
Capital Assets Used in the Operation of Governmental Funds:	
Schedule by Source	192
By Function and Activity	193
Schedule of Changes by Function	194
STATISTICAL INFORMATION:	
General Fund – Total Revenue	196
General Fund – Expenditures by Function.....	197
General Fund – Fund Balances	198
General Fund – Revenues and Expenditures	199
Support Services Expenditures – Governmental Funds.....	200
Educational Program Expenditures.....	201
Total Revenues – Capital Project Funds	202
Total Revenues – Special Revenue Funds	203
FEDERAL AND STATE REPORTS:	
Report on Internal Control over Financial Reporting and on Compliance and other Matters	207
Schedule of Expenditures of Federal Awards.....	209
Report on Compliance for Each Major Program and on Internal Control Over Compliance	
Required by OMB Circular A-133.....	211
Schedule of Findings and Questioned Costs.....	213
Report on Compliance with Statutes and Administrative Code in Accordance with NRS.....	215
Schedule of Fund Requirements Subject to the Provisions of NRS 354.6241	217
Schedule of Extraordinary Repair Fund Pursuant to NRS 354.6105.....	219

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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, 2014

To the Citizens of White Pine County School District:

The ensuing report represents the fiscal year ended June 30, 2014 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.

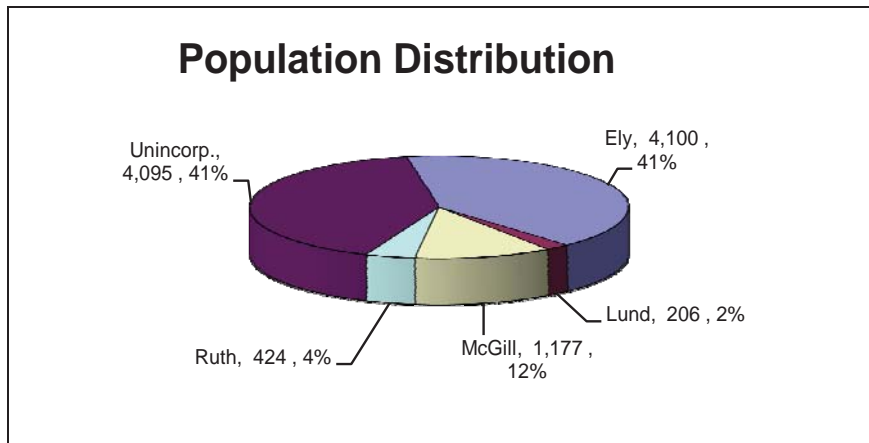
This information is also contained in the District's state mandated Accountability Report that can be viewed online at <http://www.nevadareportcard.com/>.

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 10,002¹ 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 27% 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			CY2013	
	CY2013	CY2012	Inc/(Dec)		
	Avg	Avg			
Total All Industries	4,180	4,330	-150	4,180	100.00%
Natural Resources and Mining	1,140	1,180	-40	1,140	27.27%
Construction	120	210	-90	120	2.87%
Manufacturing	20	30	-10	20	0.48%
Trade, Transportation & Utilities	510	510	0	510	12.20%
Information	20	20	0	20	0.48%
Financial Activities	90	90	0	90	2.15%
Professional and Business Services	130	140	-10	130	3.11%
Educational and Health Services	150	160	-10	150	3.59%
Leisure and Hospitality	540	550	-10	540	12.92%
Other Services	60	60	0	60	1.44%
Government	1,400	1,390	10	1,400	33.49%

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/aspdotnet/search/adSearch.aspx?quickSearch=2013+industrial+employment+summary>.

Education and health services could also be included in government. 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. With these segments added together, the percent of employment is approximately 36%. Average employment was down 3.5% from the prior year. With the exception of the government segment, all of the segments remained the same or declined. Because employment in natural resources and mining can be volatile, it is important to note that this segment represents 1,140 jobs or approximately 27% of the workforce. Although mineral prices have slumped recently, there is no indication that the current and proposed mining operations are at risk. In fact, one mining operation is under construction and is expecting to be in production within 12 months. Two other gold mines are in the permitting stages.

The table below compares the White Pine industrial average employment for calendar year 2000 with 2013.

White Pine County & Nevada Average Wage Comparison

	Avg. Annual Wage	Avg. Annual Wage	\$ Inc/(Dec)	% Inc/(Dec)
	2000	2013*		
White Pine	\$ 29,131	\$ 49,900	\$ 20,769	71.30%
Nevada	\$ 32,275	\$ 42,947	\$ 10,672	33.07%
Difference	\$ (3,144)	\$ 6,953		

http://www.nevadaworkforce.com/admin/uploadedPublications/3412_2013_E&P_final.pdf

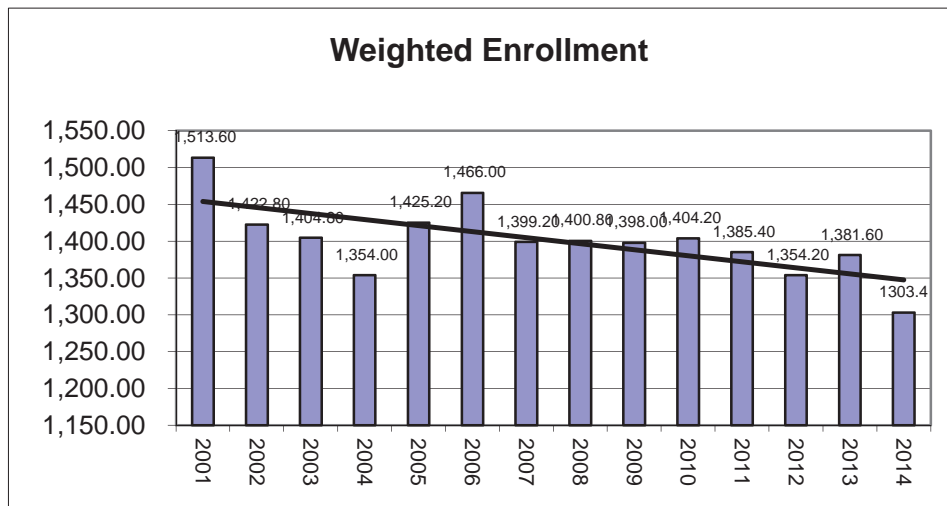
*The comparison above was taken from the Nevada Employment and Payrolls 2013, Page 23; Nevada Counties 2013 Total Payrolls with Average Wages.

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 on the county. As the table indicates, when the mining industry 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 \$6,953 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 to 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 FY2014.



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 550 students or 28% 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.

The short-term (1 – 5 years) and mid-term (5 - 10 years) forecasts appear to be positive due to the continued mining activity. Midway Gold is expected to be operating within 12 months and two other gold mines are in the federal permitting stages. 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 are limited and short-term.

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 issue additional debt within the existing debt rate of 24.9 cents per \$100 of assessed valuation. 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, 2013 the District transferred approximately \$1.5 million through this mechanism to fund capital improvements. The District is currently seeking to a secure bond issue from \$6 to

\$9 million to assist with facility improvements but will not be sufficient to replace or build new schools.

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 Americans with Disability Act (ADA) requirements and typically cost more to operate and maintain than newer 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. 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 mature March 11, 2015.

The net interest rates on the District's cash and cash equivalents as of June 30, 2014 were as follows:

LGIP funds	0.0885%
NBT Money Market	0.15%
NBT Checking	0.05%

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.

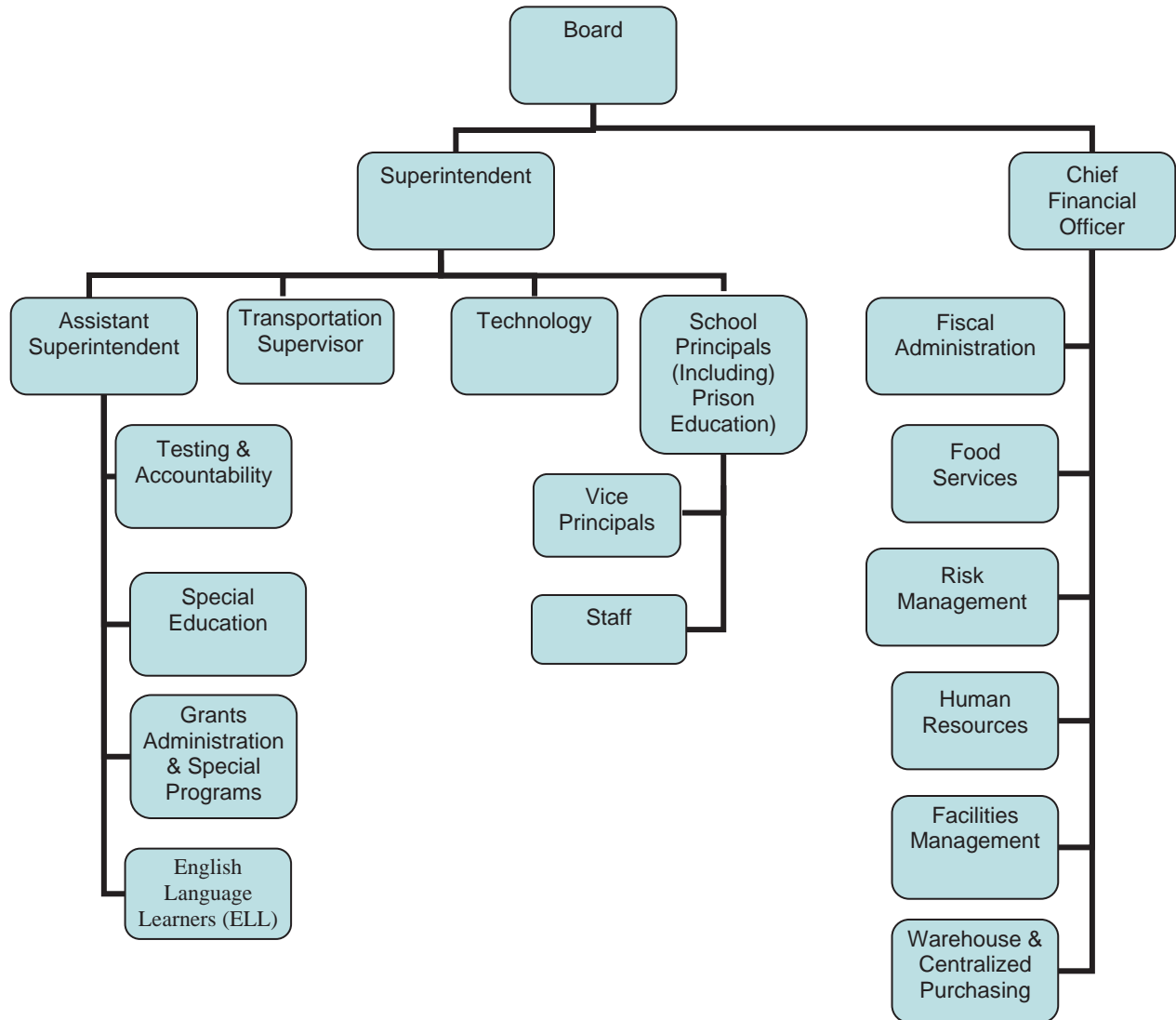
Sincerely,

A handwritten signature in black ink, appearing to read "Paul Johnson". The signature is fluid and cursive, with the first name "Paul" being more prominent and larger than the last name "Johnson".

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

White Pine County School District

Organization Chart – FY2014



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, 2014, 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, 2014, 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.

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, 2013, and our report dated October 28, 2013, 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 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 15, 2014, 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 15, 2014

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White Pine County School District Management's Discussion and Analysis June 30, 2014

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, 2014. 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.
- The District's assets (net of depreciation) exceeded liabilities by \$18,608,663.
- Overall, total governmental revenues increased by approximately \$893,672 or 5.2% compared with FY2013. State sources increased by \$2,027,455 (28%) that offset decreases in local sources of \$953,441 (11%) and federal sources of \$183,659 (15%).
- General Fund revenue remained stable. Revenue increased by \$347,514 or 2.8%.
- The General Fund realized an operating deficit of \$1,231,237 reducing the fund balance by approximately 42%. The ending fund balance at year-end was approximately \$1.7 million including a stabilization fund of \$805,803.
- Significant capital improvements were completed at the David E. Norman Elementary (DEN) and Baker Grade School campuses. The DEN improvements of approximately \$727,000 were designed to improve parking, transportation, student and public safety. The Baker school improvements of approximately \$286,000 were designed to improve the exterior structure of the facility and included a pitched roof and reinforced, stucco exterior walls.
- The District was able to transfer \$350,000 from its debt services fund for capital improvements and realized a fund balance of \$1,636,462.
- The School Board authorized a bond issue up to \$9 million for facility improvements. The District will make improvements to as many facilities as the funding will permit.

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 to liabilities 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, 2014 Governmental Activities	June 30, 2013 Governmental Activities	Increase (Decrease)
Current Assets	\$ 5,344,213	\$ 7,720,699	\$ (2,376,486)
Capital Assets	22,431,655	22,589,081	(157,426)
Total Assets	<u>27,775,868</u>	<u>30,309,780</u>	<u>(2,533,912)</u>
Current Liabilities	1,753,613	1,626,491	127,122
Current portion of long-term liabilities	1,816,034	1,094,999	721,035
Long-term Liabilities	5,581,575	7,021,077	(1,439,502)
Total Liabilities	<u>9,151,222</u>	<u>9,742,567</u>	<u>(591,345)</u>
Total deferred inflows of resources	15,983	287,699	-
<u>Net Position</u>			
Net Invested in Capital Assets	16,976,354	16,215,979	760,375
Restricted	2,693,708	3,684,753	(991,045)
Unrestricted	(1,061,399)	378,782	(1,440,181)
Total Net Position	<u>\$ 18,608,663</u>	<u>\$ 20,279,514</u>	<u>\$ (1,670,851)</u>

The District's assets exceeded liabilities by \$18,608,663 as of June 30, 2014. The largest portion of total net position, \$16,976,354, 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 \$1.5 to \$1. This means that for each \$1.00 of current liabilities there was \$1.50 of current assets to cover what was owed.

Current assets were significantly lower than FY2013 because the District's fund balance decreased by approximately \$2.2 million. A significant portion of the fund balance was used to stabilize operations. This also affected the total net position.

The District's Net Position decreased by \$1,670,851. The following Changes in Net Position provides an analysis of revenues and expenditures that help understand 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 on the following page illustrates the revenues, expenses, and changes in net position.

White Pine County School District's
Changes in Net Position
June 30, 2014

Description	Governmental Activities FY2014	Governmental Activities FY2013	Increase (Decrease)
Revenues			
Program Revenues:			
Charges for services	\$ 137,559	\$ 184,803	\$ (47,244)
Capital grants and contributions	12,999	10,540	2,459
Operating grants and contributions	3,960,163	3,381,580	578,583
Total Program Revenues	4,110,721	3,576,923	533,798
General Revenues:			
Property taxes, levied for general purposes	2,695,917	2,998,854	(302,937)
Property taxes, levied for debt services	809,580	847,231	(37,651)
Local school support tax (LSST)	2,902,842	3,481,748	(578,906)
Other taxes	1,243,180	1,229,861	13,319
Federal aid not restricted to specific purposes	27,068	88,082	(61,014)
State aid not restricted to specific purposes	6,109,580	4,731,880	1,377,700
Other local sources	108,219	201,591	(93,372)
Gain (loss) on sale of fixed assets	-	500	(500)
Unrestricted investment earnings	49,221	5,986	43,235
Total General Revenues	13,945,607	13,585,733	359,874
Total Revenues	18,056,328	17,162,656	893,672
Expenses			
Instruction Expenses	9,577,305	8,883,740	693,565
Support Services Expenses:			
Student support	815,348	655,163	160,185
Instructional staff support	748,712	533,440	215,272
General administration	730,068	644,091	85,977
School administration	1,821,726	1,597,724	224,002
Central Services	1,082,362	893,539	188,823
Operations and maintenance	2,349,969	2,122,427	227,542
Student transportation	1,229,821	1,006,814	223,007
Other support	438,441	440,336	(1,895)
Food services	414,616	465,953	(51,337)
Noninstructional services	546		546
Site improvement	181,834	130,980	50,854
Building acquisition and construction	855	7,560	(6,705)
Building improvements	194,268	185,117	9,151
Interest	141,308	265,811	(124,503)
Total Support Services	10,149,874	8,948,955	1,200,919
Total Expenses	19,727,179	17,832,695	1,894,484
Changes in Net Position	(1,670,851)	(670,039)	(1,000,812)
Net Position Beginning	20,279,514	21,789,435	(1,509,921)
Restatement adjustments	-	(839,882)	839,882
Net Position Ending	18,608,663	20,279,514	(1,670,851)

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
FY2014 Governmental Fund Revenues

Revenues	General Fund	Special Education	Debt Services Fund	Nonmajor Funds	Total Governmental Funds	% Total Revenue
Local Sources	\$ 6,346,385	\$ 11,280	\$ 911,645	\$ 487,197	\$ 7,756,507	42.96%
State Sources	6,109,580	665,725	-	2,485,716	9,261,021	51.29%
Federal Sources	280,880	12,226	-	745,694	1,038,800	5.75%
Total Sources	<u>12,736,845</u>	<u>689,231</u>	<u>911,645</u>	<u>3,718,607</u>	<u>18,056,328</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:

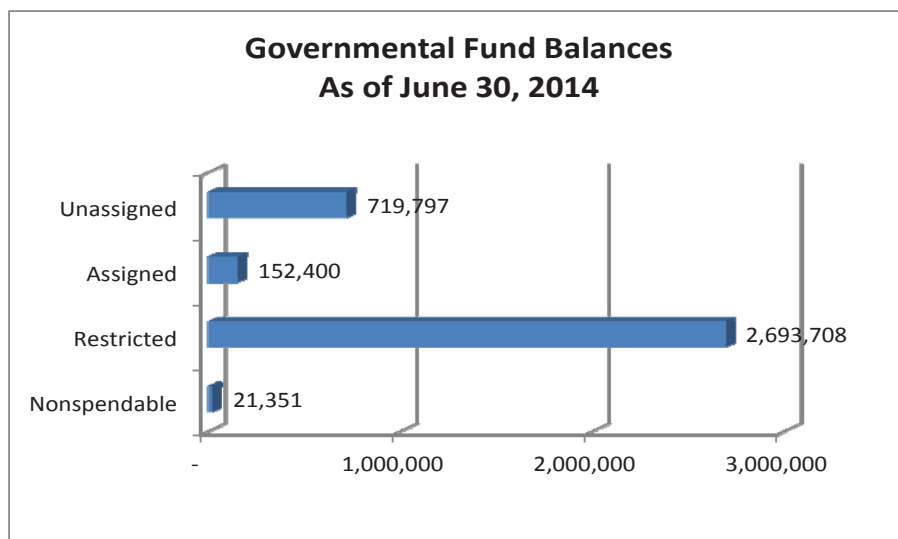
White Pine County School District
FY2014 Governmental Fund Revenues

Revenues	General Fund	Special Education	Debt Services Fund	Nonmajor Funds	Total Governmental Funds	% Total Revenue
Regular Instruction	\$ 4,564,189	\$ -	\$ -	\$ 979,997	\$ 5,544,186	27.32%
Special Programs	-	1,352,569	-	316,760	1,669,329	8.23%
Vocational Programs	375,720	-	-	160,483	536,203	2.64%
Other Instructional	424,392	-	-	26,831	451,223	2.22%
Adult/Alternative Education	-	-	-	583,419	583,419	2.88%
Support Services	6,906,598	514,788	1,062,419	3,022,268	11,506,073	56.71%
Total Sources	<u>12,270,899</u>	<u>1,867,357</u>	<u>1,062,419</u>	<u>5,089,758</u>	<u>20,290,433</u>	100.00%

Governmental funds report the differences between their assets and liabilities 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, 2014, the District realized a governmental fund balance of \$3,587,256 however only \$719,797 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 FY2014:

- General Fund
- Special Education
- 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.

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.

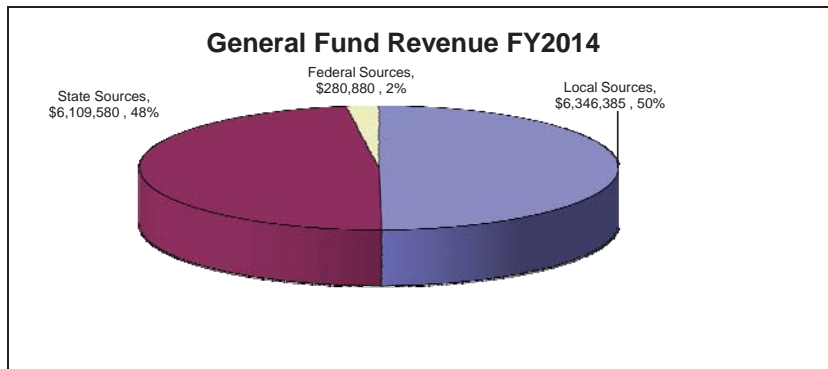
The General Fund is also referred to as the District’s operating fund. This is the District’s largest fund and accounted for approximately 70.5% of total governmental revenue. Total General Fund revenue increased by \$347,514 or 2.8%. Changes in state and local sources are typically inversely related. 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	FY2014	% of Total	FY2013	% of Total
Local Sources	\$ 6,346,385	50%	\$ 7,297,234	59%
State Sources	6,109,580	48%	4,731,880	38%
Federal Sources	280,880	2%	360,217	3%
Total	\$ 12,736,845	100%	\$ 12,389,331	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 FY2014 weighted enrollment decreased by 78.2 students or 5.7% compared with FY2013. The decrease is due to the opening of an elementary charter school. Approximately 120 students migrated from the District to the charter school. To protect districts from adverse financial affects caused by decreases in enrollment, the Nevada Revised Statutes contain a hold harmless provision that allows districts to be funded on the highest enrollment among the current year and prior two years if enrollment declines by more than 5%. The fiscal impact of the drop enrollment will not be realized until FY2016.

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.

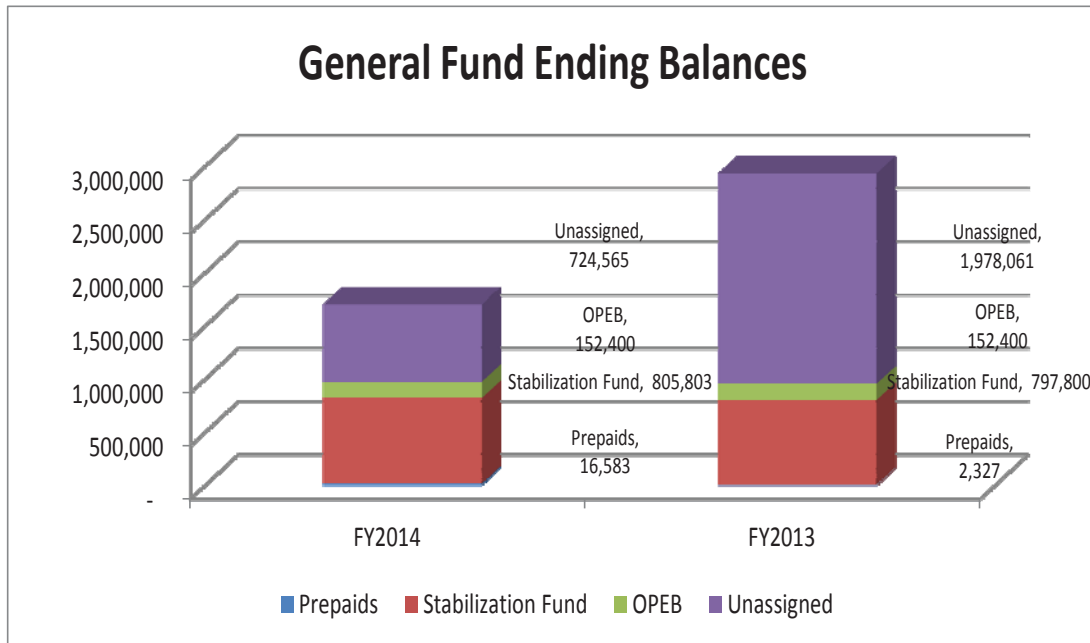
General fund expenditures will generally vary with revenue; however, the District may subsidize operations on a short-term basis with its unassigned fund balance.

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

General Fund Expenditures

Description	FY2014 Actual	FY2013 Actual	\$ Change (Decrease)	% Change
Expenditures				
Instruction	\$ 5,364,301	\$ 5,096,547	\$ 267,754	5.25%
Student Support	225,544	225,841	(297)	-0.13%
Instructional Staff Support	124,909	100,130	24,779	24.75%
General Administration	499,236	388,302	110,934	28.57%
School Administration	1,469,753	1,239,176	230,577	18.61%
Business Support	1,026,834	800,494	226,340	28.28%
Operations & Maintenance	2,135,886	1,982,686	153,200	7.73%
Student Transportation Services	1,212,731	988,993	223,738	22.62%
Other Support	211,705	234,607	(22,902)	-
Total Expenditures	<u>\$ 12,270,899</u>	<u>\$ 11,056,776</u>	<u>\$ 1,214,123</u>	10.98%

Expenditures increased because the District provided salary increases to staff and financed operations with a significant portion of its fund balance. The District also transferred \$1,697,183 of its General Fund to support special education and other restricted programs and services. The expenditures and transfers created an operating deficit of \$1,231,237.



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 Assets and the Statement of Changes in Fiduciary Net Assets. 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 \$1.5 to assist with capital improvements.

The Board of Trustees authorized the District to issue a general obligation bond up to \$9 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.

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		
	6/30/2014	6/30/2013	Change
Land	\$ 986,274	\$ 986,274	0.00%
Construction in Progress	1,500	25,710	94.17%
Buildings and Improvements	19,738,549	19,741,556	0.02%
Furniture, equipment and vehicles	1,705,332	1,835,541	7.09%
Total Capital Assets, net	\$ 22,431,655	\$ 22,589,081	0.70%

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 would secure a up to \$9 million based on the current tax base (excluding net proceeds of minerals). 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, 2014, the Debt Services fund balance was \$1,636,462.

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:

General Obligation Bonds
As of June 30, 2014

Description	FY2014	FY2013	% Change
G.O. Refunding Bonds 2010 Series	\$ 2,085,000	\$ 2,555,000	-18.40%
G.O. Refunding Bonds 2013 Series	\$ 2,048,000	\$ 2,411,000	-15.06%
Total	\$ 4,133,000	\$ 4,966,000	-16.77%

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, 2014

Description	FY2014	FY2013	% Change
Qualified Zone Academy Bonds (QZAB)	\$ 677,000	\$ 677,000	0.00%
(Interest only through FY2014, lump sum principal payment due March 2014) PNC Equipment Finance - Lease Purchase Agreement	\$ 460,483	\$ 499,079	-7.73%
Total	\$ 1,137,483	\$ 1,176,079	-3.28%

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 economy, the State of Nevada continues to struggle financially. Nevada's financial struggles are significant because approximately half of the District's revenue comes from the State. Current factors indicate Nevada's economy has stabilized but not yet recovered. The District will be required to stabilize operations with its fund balance for a finite period that will hopefully bridge Nevada's economic slump. The District anticipates that it will exhaust its fund reserves and be forced to reduce budgets over the next biennium.

The Learning Bridge Charter School opened in FY2014 and enrolled approximately 120 students. Enrollment in the charter school will adversely affect enrollment and funding in FY2016. Because the drop enrollment is more than 5%, the District will qualify for a two-year hold harmless. This means the District will be allowed to use the highest enrollment of the current year and prior two years for funding purposes. The combination of diminished state resources and decrease in enrollment 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. It is estimated that this will reduce operating revenue in FY2015 by approximately \$210,000. Because of the two-year hold harmless provision, the financial impact from the drop in student population will not be felt until FY2016. At that time enrollment for apportionment purposes will reflect the loss of students. Unless revenue or enrollment increases to offset the impact of the charter school, the District will be faced with a reduction of revenue of approximately \$1 million and required to reduce staff and services.

The first phase of a 510 mile 500kV transmission line project known as the Southwest Intertie Project (a.k.a. SWIP) has been completed. This first phase consisted of the construction of 235 miles of 500kV transmission line from the newly constructed Robinson Summit Substation near Ely to the Harry Allen Substation north of North Las Vegas. This transmission line has made the development of energy projects more feasible such as the Spring Valley Wind Farm developed in 2011. Other projects are being explored but not likely to be developed in the next fiscal year.

The mining industry has remained relatively stable and will most likely expand. Midway Gold is currently constructing one mining operation and another site is in the permitting stages. They expect to be pouring gold before the end of calendar year 2014 on the project currently under construction. This project is expected to employ approximately 160 employees during construction and 120 employees during operation. The second project will be developed later and is expected to have a similar impact.

Ely Gold and Minerals and Solitario Exploration & Royalty Corp. (NYSE Amex: XPL, TSX: SLR) have formed the Mt. Hamilton LLC ("MH-LLC"). According to the company's website, MH-LLC now holds 100% of the Mt. Hamilton project assets under an Operating Agreement. A Bankable Feasibility Study (BFS) of project economics was completed by SRK Consulting (US) Inc. in Feb 2012. Based on recent cost and commodity pricing, the BFS demonstrates robust economics with excellent potential for developing additional resources. General Manager, Kevin

Brown, indicated they are hopeful they will obtain federal and state permits before the first quarter of 2015. Construction could begin as early as the summer of 2015 and gold production in 2016. The mine is expected to employ approximately 130 employees from the Duckwater, Eureka and Ely areas.

Ely Gold and Minerals, Incorporated currently in the permitting stages for exploration of the recently acquired Green Springs project 35 miles west of Ely, Nevada and 7 miles south of Mt. Hamilton. According to the company's website, the property consists of 76 unpatented mineral claims and 2 mining claims covering an area of 1,500 acres. Green Springs is a past producing gold mine which produced 1.1 million metric tons of ore averaging 2.1 g/t gold and is prospective for Carlin-style gold and silver mineralization.

General Moly Incorporated, a U.S.-based molybdenum mineral development, exploration and mining company based out of Lakewood Colorado, is seeking financing for its Mt Hope Project. According to company publications, this project remains one of the world's best and largest undeveloped moly projects, and is fully permitted and construction ready. Financing for the project is tenuous however. If the project is financed, construction of Mt. Hope will take approximately two years, and at full production on a 100% basis, the Project will have the capacity to produce approximately 40 million lbs per year of moly metal. Construction employment is expected to peak at about 600 workers with a permanent mine workforce of about 400 people for the estimated 44-year mine life. The company anticipates it will hire employees from Eureka neighboring Elko and White Pine County.

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

BASIC FINANCIAL STATEMENTS

WHITE PINE COUNTY SCHOOL DISTRICT
Statement of Net Position
June 30, 2014
(With Comparative Totals for June 30, 2013)

	2014	2013
Assets		
Cash and investments	\$ 1,669,955	\$ 5,585,204
Receivables (net of allowance for uncollectible)	2,847,104	1,330,514
Prepays	21,351	7,181
Restricted cash and investments	805,803	797,800
Capital assets not being depreciated		
Land	986,274	986,274
Construction in progress	1,500	25,710
Capital assets being depreciated, net of accumulated depreciation		
Buildings and improvements	19,738,549	19,741,556
Equipment and vehicles	1,139,412	1,253,589
Idle capital assets	565,920	581,952
Total assets	27,775,868	30,309,780
Liabilities		
Accounts payable and other current liabilities	1,740,974	1,611,642
Accrued interest payable	12,639	14,849
Noncurrent liabilities:		
Due within one year	1,816,034	1,094,999
Due in more than one year	5,581,575	7,021,077
Total liabilities	9,151,222	9,742,567
Deferred Inflows of Resources		
Deferred revenue	15,983	287,699
Total deferred inflows of resources	15,983	287,699
Net Position		
Net investment in capital assets	16,976,354	16,215,979
Restricted for:		
Capital projects	141,174	1,078,046
Debt service	1,636,462	1,687,544
Stabilization	805,803	797,800
Other purposes	110,269	121,363
Unrestricted	(1,061,399)	378,782
Total net position	\$ 18,608,663	\$ 20,279,514

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, 2014
(With Comparative Totals for June 30, 2013)

Functions/Programs	Program Revenues				Net (Expense) / Revenue and Change in Net Position for Governmental Funds	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	2014	2013
Primary government:						
Programs						
Regular	\$ 6,370,785	\$ 43,728	\$ 952,909	\$ -	\$ (5,374,148)	\$ (5,340,874)
Special	1,671,581	23,389	939,876	-	(708,316)	(434,707)
Vocational	501,184	-	181,770	-	(319,414)	(359,172)
Other instructional	450,838	-	-	-	(450,838)	(408,989)
Adult/continuing education	582,917	320	938,509	-	355,912	323,963
Total program	<u>9,577,305</u>	<u>67,437</u>	<u>3,013,064</u>	<u>-</u>	<u>(6,496,804)</u>	<u>(6,219,779)</u>
Support services						
Student support services	815,348	-	205,911	-	(609,437)	(488,906)
Instructional staff support	748,712	-	550,211	-	(198,501)	(107,957)
General administration	730,068	-	-	-	(730,068)	(644,091)
School administration	1,821,726	-	-	-	(1,821,726)	(1,597,724)
Central services	1,082,362	-	5,990	-	(1,076,372)	(891,435)
Operations and maintenance	2,349,969	-	-	-	(2,349,969)	(2,122,427)
Student transportation	1,229,821	-	-	-	(1,229,821)	(987,083)
Other support	438,441	-	-	-	(438,441)	(440,336)
Food services	414,616	70,122	184,987	-	(159,507)	(166,566)
Noninstructional services	546	-	-	-	(546)	-
Site improvements	181,834	-	-	-	(181,834)	(130,980)
Facilities	855	-	-	12,999	12,144	(7,560)
Building improvements	194,268	-	-	-	(194,268)	(185,117)
Interest on long-term debt	141,308	-	-	-	(141,308)	(265,811)
Total support services	<u>10,149,874</u>	<u>70,122</u>	<u>947,099</u>	<u>12,999</u>	<u>(9,119,654)</u>	<u>(8,035,993)</u>
Total primary government	<u>\$ 19,727,179</u>	<u>\$ 137,559</u>	<u>\$ 3,960,163</u>	<u>\$ 12,999</u>	<u>(15,616,458)</u>	<u>(14,255,772)</u>
General revenues:						
Property taxes, levied for general purposes					2,695,917	2,998,854
Property taxes, levied for debt service					809,580	847,231
Local school support taxes					2,902,842	3,481,748
Other taxes					1,243,180	1,229,861
Federal aid not restricted to specific purposes					27,068	88,082
State aid not restricted to specific purposes					6,109,580	4,731,880
Other local sources					108,219	201,591
Gain on sale of capital assets					-	500
Unrestricted investment earnings					49,221	5,986
Total general revenues					<u>13,945,607</u>	<u>13,585,733</u>
Change in net position					(1,670,851)	(670,039)
Net position - beginning					20,279,514	21,789,435
Restatement adjustments					-	(839,882)
Net position - ending					<u>\$ 18,608,663</u>	<u>\$ 20,279,514</u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
Balance Sheet
Governmental Funds
June 30, 2014

	General Fund	Special Education	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Assets					
Cash and investments	\$ -	\$ 172,012	\$ 1,033,489	\$ 464,454	\$ 1,669,955
Accounts receivable	84,380	648	-	60,444	145,472
Due from other funds	351,647	-	560,793	-	912,440
Prepays	16,583	4,719	-	49	21,351
Due from other governments	1,544,173	57,212	42,180	1,058,067	2,701,632
Restricted cash and investments	805,803	-	-	-	805,803
Total assets	<u>\$ 2,802,586</u>	<u>\$ 234,591</u>	<u>\$ 1,636,462</u>	<u>\$ 1,583,014</u>	<u>\$ 6,256,653</u>
Liabilities, Deferred Inflows, and Fund Balances					
Liabilities:					
Accounts payable	\$ 298,468	\$ 35,982	\$ -	\$ 28,143	\$ 362,593
Accrued payroll	788,784	198,609	-	390,988	1,378,381
Due to other funds	-	-	-	912,440	912,440
Total liabilities	<u>1,087,252</u>	<u>234,591</u>	<u>-</u>	<u>1,331,571</u>	<u>2,653,414</u>
Deferred inflows of resources:					
Deferred revenue	15,983	-	-	-	15,983
Total deferred inflows of resources	<u>15,983</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,983</u>
Fund balances:					
Nonspendable:					
Prepays	16,583	4,719	-	49	21,351
Restricted for:					
Debt service	-	-	1,636,462	-	1,636,462
Capital projects	-	-	-	141,174	141,174
Stabilization	805,803	-	-	-	805,803
Other purposes	-	-	-	110,269	110,269
Assigned to:					
Other post employment benefits	152,400	-	-	-	152,400
Unassigned	724,565	(4,719)	-	(49)	719,797
Total fund balances	<u>1,699,351</u>	<u>-</u>	<u>1,636,462</u>	<u>251,443</u>	<u>3,587,256</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,802,586</u>	<u>\$ 234,591</u>	<u>\$ 1,636,462</u>	<u>\$ 1,583,014</u>	<u>\$ 6,256,653</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, 2014

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

Total fund balances - total governmental funds		\$	3,587,256
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.			
Governmental capital assets		\$	39,999,600
Accumulated depreciation		<u>(17,567,945)</u>	22,431,655
Some liabilities, including 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		(4,810,000)	
Deferred amounts			
Add: Issuance premium (amortized to interest expense)		(184,818)	
Capital lease payable		(460,483)	
Compensated absences		(556,483)	
Net OPEB obligation		(1,385,825)	
Accrued interest payable		<u>(12,639)</u>	<u>(7,410,248)</u>
Net position of governmental activities		<u>\$</u>	<u>18,608,663</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, 2014

	General Fund	Special Education	Debt Service Fund	Nonmajor Funds	Total Governmental Funds
Revenues					
Local sources	\$ 6,346,385	\$ 11,280	\$ 911,645	\$ 487,197	\$ 7,756,507
State sources	6,109,580	665,725	-	2,485,716	9,261,021
Federal sources	280,880	12,226	-	745,694	1,038,800
Total revenues	<u>12,736,845</u>	<u>689,231</u>	<u>911,645</u>	<u>3,718,607</u>	<u>18,056,328</u>
Expenditures					
Programs					
Regular	4,564,189	-	-	979,994	5,544,183
Special	-	1,352,569	-	316,760	1,669,329
Vocational	375,720	-	-	160,483	536,203
Other instructional	424,392	-	-	26,831	451,223
Adult/continuing education	-	-	-	583,419	583,419
Total program expenditures	<u>5,364,301</u>	<u>1,352,569</u>	<u>-</u>	<u>2,067,487</u>	<u>8,784,357</u>
Support services expenditures					
Student support services	225,544	373,754	-	213,303	812,601
Instructional staff support	124,909	-	-	620,541	745,450
General administration	499,236	141,034	-	80,026	720,296
School administration	1,469,753	-	-	352,761	1,822,514
Central services	1,026,834	-	-	12,722	1,039,556
Operations and maintenance	2,135,886	-	-	193,666	2,329,552
Student transportation	1,212,731	-	-	71,827	1,284,558
Other support	211,705	-	1,100	-	212,805
Food services	-	-	-	411,926	411,926
Noninstructional services	-	-	-	546	546
Site improvements	-	-	-	768,100	768,100
Building improvements	-	-	-	296,850	296,850
Principal	-	-	871,596	-	871,596
Interest	-	-	189,723	-	189,723
Total support services expenditures	<u>6,906,598</u>	<u>514,788</u>	<u>1,062,419</u>	<u>3,022,268</u>	<u>11,506,073</u>
Total expenditures	<u>12,270,899</u>	<u>1,867,357</u>	<u>1,062,419</u>	<u>5,089,755</u>	<u>20,290,430</u>
Excess revenues over (under) expenditures	<u>465,946</u>	<u>(1,178,126)</u>	<u>(150,774)</u>	<u>(1,371,148)</u>	<u>(2,234,102)</u>
Other financing sources (uses)					
Transfers in	-	1,178,126	449,692	607,116	2,234,934
Transfers out	(1,697,183)	-	(350,000)	(187,751)	(2,234,934)
Total other financing sources and uses	<u>(1,697,183)</u>	<u>1,178,126</u>	<u>99,692</u>	<u>419,365</u>	<u>-</u>
Net change in fund balances	(1,231,237)	-	(51,082)	(951,783)	(2,234,102)
Fund balances - beginning of year	2,930,588	-	1,687,544	1,203,226	5,821,358
Fund balances - end of year	<u>\$ 1,699,351</u>	<u>\$ -</u>	<u>\$ 1,636,462</u>	<u>\$ 251,443</u>	<u>\$ 3,587,256</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, 2014

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

Net changes in fund balances - total governmental funds \$ (2,234,102)

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 depreciation expense exceeded capital outlay in the current period.

Capital outlay	\$ 1,225,042	
Depreciation expense	<u>(1,381,289)</u>	(156,247)

The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) is to decrease net assets. (1,179)

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.

Principal repayments:		
Bonds payable	833,000	
Capital leases	<u>38,596</u>	871,596

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	12,437	
Change in net OPEB obligation	(211,771)	
Amortization of bond premium	46,205	
Change in accrued interest	<u>2,210</u>	<u>(150,919)</u>

Change in net position of governmental activities \$ (1,670,851)

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, 2014
(With Comparative Totals for June 30, 2013)

	Employee Insurance Fund	Student Activity Funds	Totals	
			2014	2013
ASSETS				
Cash	\$ 55,589	\$ 277,453	\$ 333,042	\$ 370,842
Total assets and other debits	<u>\$ 55,589</u>	<u>\$ 277,453</u>	<u>\$ 333,042</u>	<u>\$ 370,842</u>
LIABILITIES				
Liabilities:				
Accounts payable	\$ 3	\$ -	\$ 3	\$ 3
Total liabilities	<u>3</u>	<u>-</u>	<u>3</u>	<u>3</u>
NET POSITION				
Funds held in trust	<u>\$ 55,586</u>	<u>\$ 277,453</u>	<u>\$ 333,039</u>	<u>\$ 370,839</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, 2014
(With Comparative Totals for June 30, 2013)

	Employee Insurance Fund	Student Activity Funds	Totals	
			2014	2013
ADDITIONS				
Contributions:				
Employees	\$ 73,796	\$ -	\$ 73,796	\$ 105,664
Community	-	445,796	445,796	478,141
Total contributions	<u>73,796</u>	<u>445,796</u>	<u>519,592</u>	<u>583,805</u>
Other additions:				
Interest earnings	-	-	-	14
Total other additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>14</u>
Total additions	<u>73,796</u>	<u>445,796</u>	<u>519,592</u>	<u>583,819</u>
DEDUCTIONS				
Purchased services	122,657	-	122,657	127,322
Student activities	-	434,735	434,735	465,667
Total deductions	<u>122,657</u>	<u>434,735</u>	<u>557,392</u>	<u>592,989</u>
Change in net position	(48,861)	11,061	(37,800)	(9,170)
Net position - beginning of the year	104,447	266,392	370,839	380,009
Net position - ending of the year	<u>\$ 55,586</u>	<u>\$ 277,453</u>	<u>\$ 333,039</u>	<u>\$ 370,839</u>

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

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

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, 2014

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.

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 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.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

NOTE 1. Summary of Accounting Policies, Continued

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.

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.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

NOTE 1. Summary of Accounting Policies, Continued

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.

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 only one type of item that qualifies for reporting in this category.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

NOTE 1. Summary of Accounting Policies, Continued

Accordingly, the item, *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.

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).

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.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

NOTE 1. Summary of Accounting Policies, Continued

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, 2013, from which the summarized information was derived.

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.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

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 41.

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 43.

NOTE 3. Deposits and Investments

Deposits and investments of the District at June 30, 2014 consist of the following:

	<u>Carrying Amount-Fair Value</u>
Deposits:	
Cash in bank	\$ 1,073,586
Cash in brokerage account	223,429
Investments:	
State Treasurer's Investment Pool	271
Fidelity Investments	<u>1,511,514</u>
Total cash and investments	<u><u>\$ 2,808,800</u></u>

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

Cash and investments	\$ 1,669,955
Restricted cash and investments	805,803
Fiduciary fund cash and investments	<u>333,042</u>
Total cash and investments	<u><u>\$ 2,808,800</u></u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

NOTE 3. Deposits and Investments, Continued

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, 2014, 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.

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, 2014 the District had the following investments, maturities, and quality ratings:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Rating (1)</u>		<u>Weighted Average Maturity - Days (2)</u>
		S&P	Moody's	
Nevada Local Government				
Pooled Investment Fund	\$ 271	N/A	N/A	80
U.S. agency notes	775,204	AA+	Aaa	1,349
Bonds-certificates of deposit (3)	736,310	N/A	N/A	973
 Total Fair Value	 <u>\$ 1,511,785</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.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

NOTE 3. Deposits and Investments, Continued

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, 2014, the District had investments with the Nevada State Treasurer with a carrying value and market value of \$271. 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.

NOTE 4. Interfund Receivables, Payables, and Transfers

Interfund account balances due to/from consisted of the following at June 30, 2014:

	Due From Other Funds	Due To Other Funds
General fund	\$ 351,647	\$ -
Debt service fund	560,793	-
Nonmajor funds	-	912,440
Total	\$ 912,440	\$ 912,440

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, 2014 are as follows:

	Transfers In	Transfers Out
General fund	\$ -	\$ 1,697,183
Special education	1,178,126	-
Debt service fund	449,692	350,000
Nonmajor funds	607,116	187,751
Total	\$ 2,234,934	\$ 2,234,934

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, 2014

NOTE 5. Capital Assets

Capital asset activity for the year ended June 30, 2014 was as follows:

Governmental Activities:	Balance 6/30/2013	Additions	Deletions	Balance 6/30/2014
Capital assets, not being depreciated:				
Land	\$ 986,274	\$ -	\$ -	\$ 986,274
Construction in progress	25,710	988,473	(1,012,683)	1,500
Total capital assets, not being depreciated:	<u>1,011,984</u>	<u>988,473</u>	<u>(1,012,683)</u>	<u>987,774</u>
Capital assets, being depreciated:				
Buildings and improvements	31,295,985	1,068,829	-	32,364,814
Equipment and vehicles	5,095,612	180,423	(128,961)	5,147,074
Idle capital assets	1,499,938	-	-	1,499,938
Total capital assets, being depreciated:	<u>37,891,535</u>	<u>1,249,252</u>	<u>(128,961)</u>	<u>39,011,826</u>
Less accumulated depreciation for:				
Buildings and improvements	(11,554,429)	(1,071,836)	-	(12,626,265)
Equipment and vehicles	(3,842,023)	(293,421)	127,782	(4,007,662)
Idle capital assets	(917,986)	(16,032)	-	(934,018)
Total accumulated depreciation	<u>(16,314,438)</u>	<u>(1,381,289)</u>	<u>127,782</u>	<u>(17,567,945)</u>
Total capital assets, being depreciated, net	<u>21,577,097</u>	<u>(132,037)</u>	<u>(1,179)</u>	<u>21,443,881</u>
Governmental activities capital assets, net	<u>\$ 22,589,081</u>	<u>\$ 856,436</u>	<u>\$ (1,013,862)</u>	<u>\$ 22,431,655</u>

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

Regular programs	\$ 833,549
Special programs	4,117
Vocational programs	8,750
Other instructional programs	237
Adult/continuing ed. programs	120
Food services	2,690
Athletics	3,312
Students	2,747
Instructional staff	3,262
General administration	9,772
School administration	1,077
Central services	48,796
Operations and maintenance	36,754
Student transportation	102,074
Other support	10,553
Site improvements	124,577
Architecture and engineering services	14,109
Building acquisition and construction	855
Building improvements (including idle capital assets)	173,938
	<u>\$ 1,381,289</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

NOTE 6. Long-Term Liabilities

Long-term liabilities at June 30, 2014 consisted of the following:

Governmental Activities:	Balance 6/30/2013	Additions	Retirements	Balance 6/30/2014	Current Portion
Bonds payable	\$ 5,643,000	\$ -	\$ (833,000)	\$ 4,810,000	\$ 1,532,000
Deferred amounts:					
For issuance premiums	231,023	-	(46,205)	184,818	-
Capital leases payable	499,079	-	(38,596)	460,483	46,255
Accrued compensated absences	568,920	246,901	(259,338)	556,483	237,779
Net OPEB obligation	1,174,054	408,896	(197,125)	1,385,825	-
Total long-term liabilities	<u>\$ 8,116,076</u>	<u>\$ 655,797</u>	<u>\$ (1,374,264)</u>	<u>\$ 7,397,609</u>	<u>\$ 1,816,034</u>

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

Period Ending June 30,	Principal	Interest
2015	\$ 1,532,000	\$ 146,997
2016	883,000	110,425
2017	849,000	80,826
2018	730,000	50,044
2019	174,000	19,076
2020-2023	642,000	34,627
	<u>\$ 4,810,000</u>	<u>\$ 441,995</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

NOTE 6. Long-Term Liabilities, Continued

The following is a listing of long-term liabilities as of June 30, 2014:

Bonds Payable:

Governmental Activities:

General Obligation (Limited Tax) Medium-Term Bonds, Series 2005 (QZAB), with interest only payments until March 2015 when the principal is due, bearing interest at 1.99%. \$ 677,000

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. 2,085,000

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. 2,048,000

Total bonds payable 4,810,000

Bond Issuance Premiums 184,818

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. 460,483

Total leases payable 460,483

Accrued Compensated Absences 556,483

Net OPEB Obligation 1,385,825

Total long-term liabilities 7,397,609

Less current portion: (1,816,034)

Net long-term liabilities \$ 5,581,575

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

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
2015	\$ 65,400
2016	69,900
2017	73,500
2018	77,100
2019	80,700
2020-2021	172,716
Total remaining minimum lease payments	539,316
Less amount representing interest	(78,833)
Present value of net remaining minimum lease payments	\$ 460,483

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

	Cost	Depreciation Expense	Accumulated Depreciation
Buildings and improvements	\$ 558,701	\$ 55,870	\$ 139,966
	\$ 558,701	\$ 55,870	\$ 139,966

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, 2014

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 \$6,109,580 in the General Fund and \$665,725 in the Special Education Fund.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

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, 2014, the bonded indebtedness limit of White Pine County School District was \$64,979,840. The District has general obligation long-term bonds outstanding at fiscal year-end of \$4,133,000. Accordingly, the legal borrowing capacity is \$60,846,840 at June 30, 2014.

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, 2014 was approximately \$44,208.
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, 2014.
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, 2014

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.

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, 2014 (donation-type projects not included): Class Size Reduction – Additional Funding, Educational Technology – Hardware, NV English Language Learner (ELL), Jobs for America’s Graduates, Renewable Energy Grant, and LSTA Library Sciences.

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): State Ed Technology Funds, Commission on Construction Education Grant, Carl D. Perkins Competitive Reserve Grant, Substance Abuse Prevention and Treatment Agency (SAPTA) – DEN, and State Clean Diesel Grant – SchoolBus Heater NDEP.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

NOTE 15. Retirement Plan

Plan Description

The District contributes to the Public Employees Retirement System of Nevada (PERS), a cost sharing multiple-employer defined benefit pension plan administered by the Public Employee's Retirement System of Nevada. PERS provides retirement, disability, and death benefits to long-term public employees. The authority to establish and amend benefit provisions is retained by the Nevada State Legislature with day to day operations governed by a seven member board authorized by Title 23, Chapter 286 of the Nevada Revised Statutes. The Public Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for PERS. That report may be obtained by writing to Public Employees' Retirement System of Nevada, 693 West Nye Lane, Carson City, Nevada 89703-1599 or by calling 1-775-687-4200.

Funding Policy

Member contribution rates are established by the Nevada State Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450. Each employer has elected one of two contribution plans. One plan provides for matching employee and employer contributions, while the other plan provides for employer-pay contributions only. Statutory rates effective for 2013-2014 fiscal year are as follows:

	<u>Regular Members</u>	<u>Police and Firemen</u>
Employer-Pay Plan (EPC)	25.75%	40.50%
Employee/Employer Plan	13.25%	20.75%

The District's contributions to PERS for the years ended June 30, 2014, 2013, 2012 were \$2,063,502, \$1,740,573, and \$1,797,552, respectively, equal to the required contributions for each year.

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, 2014, the District complied with the provisions of this section.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

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

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 2014, the District contributed \$197,125 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.

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

NOTE 17. Post Employment Healthcare Plan, Continued

For fiscal year 2014 the District's annual OPEB cost (expense) of \$408,896 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 2014 is as follows:

Fiscal Year Ended	Annual OPEB Cost (EANC Cost Method)	% of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2014	\$ 408,896	48%	\$ 1,385,825
6/30/2013	402,917	53%	1,174,054
6/30/2012	580,142	39%	982,904

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	\$ 417,460
Interest on net OPEB obligation	46,546
Adjustments to annual required contributions	<u>(55,110)</u>
Annual OPEB cost (expense)	408,896
Contributions made	<u>(197,125)</u>
Increase in net OPEB obligation	211,771
Net OPEB obligation - beginning of year	<u>1,174,054</u>
Net OPEB obligation - end of year	<u><u>\$ 1,385,825</u></u>

Funded Status and Funding Progress

The District's most recent actuarial valuation was as of July 1, 2012 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 \$5,755,971 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 \$7,922,688 and the ratio of the UAAL to the covered payroll was 72.7%.

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

WHITE PINE COUNTY SCHOOL DISTRICT
Notes to the Financial Statements
June 30, 2014

NOTE 17. Post Employment Healthcare Plan, Continued

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, 2012 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 3 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, 2014 is 25 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.

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, 2014.

NOTE 19. Subsequent Event

In September 2014 the District issued \$7,000,000 in general obligation (limited tax) school improvement bonds (PSF guaranteed) to fund various capital projects. The interest rate on the bonds varies from 3 to 4 percent and the maturity date is June 1, 2030.

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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 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, 2014
(With Comparative Totals for June 30, 2013)**

Revenues	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Local sources					
Taxes					
Ad valorem	\$ 2,489,753	\$ 2,437,396	\$ 2,704,864	\$ 267,468	\$ 3,011,973
School support	3,335,479	3,370,448	2,902,842	(467,606)	3,481,748
Motor vehicle privilege tax	547,800	547,800	578,433	30,633	528,157
Total taxes	<u>6,373,032</u>	<u>\$6,355,644</u>	<u>6,186,139</u>	<u>(169,505)</u>	<u>7,021,878</u>
Tuition					
From other districts	18,000	18,000	43,728	25,728	73,128
Adult/continuing education	-	-	320	320	980
Total tuition	<u>18,000</u>	<u>18,000</u>	<u>44,048</u>	<u>26,048</u>	<u>74,108</u>
Other revenue					
Interest earnings	-	-	8,003	8,003	986
Miscellaneous	105,000	105,000	108,195	3,195	200,262
Total other revenue	<u>105,000</u>	<u>\$105,000</u>	<u>116,198</u>	<u>11,198</u>	<u>201,248</u>
Total from local sources	<u>6,496,032</u>	<u>\$6,478,644</u>	<u>6,346,385</u>	<u>(132,259)</u>	<u>7,297,234</u>
State sources					
Distributive school fund	4,771,572	5,703,294	6,109,580	406,286	4,731,880
Total from state sources	<u>4,771,572</u>	<u>5,703,294</u>	<u>6,109,580</u>	<u>406,286</u>	<u>4,731,880</u>
Federal sources					
E-rate reimbursements	-	-	26,120	26,120	88,082
National Forest Reserve	240,715	150,000	254,760	104,760	272,135
Total from federal sources	<u>240,715</u>	<u>150,000</u>	<u>280,880</u>	<u>130,880</u>	<u>360,217</u>
Total revenues	<u>11,508,319</u>	<u>\$12,331,938</u>	<u>12,736,845</u>	<u>404,907</u>	<u>12,389,331</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, 2014 (continued)
(With Comparative Totals for June 30, 2013)

Expenditures	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Instructional Expenditures					
Regular programs					
Instruction					
Salaries and wages	\$ 2,287,658	\$ 2,719,592	\$ 2,676,637	\$ 42,955	\$ 2,686,331
Employee benefits	1,270,777	1,389,298	1,382,189	7,109	1,236,275
Purchased services	243,680	301,788	293,759	8,029	291,999
Supplies	171,825	238,671	211,379	27,292	131,299
Other	-	300	225	75	-
Total regular programs	<u>3,973,940</u>	<u>4,649,649</u>	<u>4,564,189</u>	<u>85,460</u>	<u>4,345,904</u>
Vocational programs					
Instruction					
Salaries and wages	235,536	255,059	247,319	7,740	236,725
Employee benefits	107,501	112,214	107,137	5,077	103,949
Purchased services	-	-	2,327	(2,327)	100
Supplies	25,763	27,174	18,937	8,237	18,683
Other	-	-	-	-	200
Total vocational programs	<u>368,800</u>	<u>394,447</u>	<u>375,720</u>	<u>18,727</u>	<u>359,657</u>
Other instructional programs					
Instruction					
Salaries and wages	206,195	247,213	243,873	3,340	203,557
Employee benefits	24,041	15,310	13,536	1,774	12,240
Purchased services	79,780	74,678	68,957	5,721	81,107
Supplies	17,436	17,840	15,989	1,851	13,894
Property and equipment	6,345	-	-	-	6,344
Other	2,900	2,241	2,192	49	1,998
Total instruction	<u>336,697</u>	<u>357,282</u>	<u>344,547</u>	<u>12,735</u>	<u>319,140</u>
Transportation					
Salaries and wages	60,998	67,296	60,399	6,897	55,331
Employee benefits	5,790	5,682	4,847	835	4,076
Purchased services	17,764	15,804	14,599	1,205	12,439
Total transportation	<u>84,552</u>	<u>88,782</u>	<u>79,845</u>	<u>8,937</u>	<u>71,846</u>
Total other instructional programs	<u>421,249</u>	<u>446,064</u>	<u>424,392</u>	<u>21,672</u>	<u>390,986</u>
Total instructional expenditures	<u>4,763,989</u>	<u>5,490,160</u>	<u>5,364,301</u>	<u>125,859</u>	<u>5,096,547</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, 2014 (continued)
(With Comparative Totals for June 30, 2013)

Expenditures (Continued):	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Support Service Expenditures					
Student support services					
Salaries and wages	\$ 157,870	\$ 135,902	\$ 135,899	\$ 3	\$ 152,977
Employee benefits	75,577	85,754	85,052	702	71,078
Purchased services	936	1,400	1,400	-	700
Supplies	1,430	3,194	3,193	1	1,086
Total student support	<u>235,813</u>	<u>226,250</u>	<u>225,544</u>	<u>706</u>	<u>225,841</u>
Instructional support services					
Salaries and wages	53,357	64,552	63,455	1,097	51,518
Employee benefits	24,764	27,698	27,350	348	24,426
Purchased services	18,071	31,253	30,628	625	22,433
Supplies	1,357	4,302	3,476	826	1,753
Total instructional support	<u>97,549</u>	<u>127,805</u>	<u>124,909</u>	<u>2,896</u>	<u>100,130</u>
General administration support					
Salaries and wages	165,697	197,578	197,576	2	167,250
Employee benefits	128,287	147,362	147,358	4	118,837
Purchased services	64,477	125,842	125,837	5	78,575
Supplies	11,829	10,555	10,553	2	6,537
Other	26,877	17,913	17,912	1	17,103
Total general administration support	<u>397,167</u>	<u>499,250</u>	<u>499,236</u>	<u>14</u>	<u>388,302</u>
School administration support					
Salaries and wages	829,645	971,693	966,790	4,903	829,358
Employee benefits	364,084	436,770	430,284	6,486	350,429
Purchased services	39,842	62,548	60,829	1,719	44,010
Supplies	14,630	8,776	8,495	281	11,512
Other	3,699	3,355	3,355	-	3,867
Total school administration support	<u>1,251,900</u>	<u>1,483,142</u>	<u>1,469,753</u>	<u>13,389</u>	<u>1,239,176</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, 2014 (continued)
(With Comparative Totals for June 30, 2013)**

Expenditures (Continued):	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Central services					
Salaries and wages	\$ 347,417	\$ 443,129	\$ 443,126	\$ 3	\$ 350,572
Employee benefits	163,299	175,483	175,478	5	155,218
Purchased services	242,232	360,812	360,796	16	278,234
Supplies	24,807	47,268	47,122	146	16,134
Property and equipment	5,332	-	-	-	-
Other	1,499	312	312	-	336
Total central services	<u>784,586</u>	<u>1,027,004</u>	<u>1,026,834</u>	<u>170</u>	<u>800,494</u>
Operation/maintenance					
Salaries and wages	504,037	539,792	537,787	2,005	476,618
Employee benefits	244,415	275,999	272,235	3,764	229,979
Purchased services	640,768	699,625	689,905	9,720	712,811
Supplies	488,819	665,227	619,514	45,713	560,028
Property and equipment	-	14,472	14,470	2	-
Other	1,900	1,975	1,975	-	3,250
Total operation and maintenance	<u>1,879,939</u>	<u>2,197,090</u>	<u>2,135,886</u>	<u>61,204</u>	<u>1,982,686</u>
Student transportation services					
Salaries and wages	411,053	495,149	495,144	5	393,834
Employee benefits	189,744	225,883	225,874	9	184,303
Purchased services	91,122	113,242	113,236	6	84,434
Supplies	275,903	292,382	292,379	3	236,065
Property and equipment	-	83,741	83,741	-	90,034
Other	-	2,359	2,357	2	323
Total student transportation services	<u>967,822</u>	<u>1,212,756</u>	<u>1,212,731</u>	<u>25</u>	<u>988,993</u>
Other support					
Salaries and wages	24,362	11,846	11,844	2	18,789
Employee benefits	25,326	199,510	199,505	5	214,927
Purchased services	538	370	356	14	891
Total other support	<u>50,226</u>	<u>211,726</u>	<u>211,705</u>	<u>21</u>	<u>234,607</u>
Total support service expenditures	<u>5,665,002</u>	<u>6,985,023</u>	<u>6,906,598</u>	<u>78,425</u>	<u>5,960,229</u>
Total expenditures	<u>10,428,991</u>	<u>12,475,183</u>	<u>12,270,899</u>	<u>204,284</u>	<u>11,056,776</u>
Excess of revenues over/(under) expenditures	<u>1,079,328</u>	<u>(143,245)</u>	<u>465,946</u>	<u>609,191</u>	<u>1,332,555</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, 2014 (continued)
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Other sources (uses)					
Transfers out	\$ (1,565,176)	\$ (1,733,570)	\$ (1,697,183)	\$ 36,387	\$ (1,539,297)
Total other financing sources (uses):	<u>(1,565,176)</u>	<u>(1,733,570)</u>	<u>(1,697,183)</u>	<u>36,387</u>	<u>(1,539,297)</u>
Net change in fund balance	(485,848)	(1,876,815)	(1,231,237)	645,578	(206,742)
Fund balance, beginning of year	2,930,588	2,930,588	2,930,588	-	3,137,330
Fund balance, end of year	<u>\$ 2,444,740</u>	<u>\$ 1,053,773</u>	<u>\$ 1,699,351</u>	<u>\$ 645,578</u>	<u>\$ 2,930,588</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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
Local sources	\$ 14,035	\$ 11,280	\$ 11,280	\$ -	\$ 8,560
State sources	636,288	665,724	665,725	1	636,289
Federal sources	22,008	12,225	12,226	1	4,468
Total revenues	<u>672,331</u>	<u>689,229</u>	<u>689,231</u>	<u>2</u>	<u>649,317</u>
Expenditures					
Special programs					
Salaries and wages	799,520	887,986	888,056	(70)	760,848
Employee benefits	387,236	463,116	463,595	(479)	360,289
Purchased services	812	612	-	612	23
Supplies	4,308	3,290	918	2,372	3,402
Total special programs	<u>1,191,876</u>	<u>1,355,004</u>	<u>1,352,569</u>	<u>2,435</u>	<u>1,124,562</u>
Support services - student support					
Salaries and wages	244,227	256,330	256,389	(59)	245,041
Employee benefits	111,229	117,940	117,098	842	104,707
Purchased services	240	240	267	(27)	220
Total student support	<u>355,696</u>	<u>374,510</u>	<u>373,754</u>	<u>756</u>	<u>349,968</u>
Support services - instructional support					
Purchased services	1,350	-	-	-	-
Total instructional support	<u>1,350</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support services - general administration					
Salaries and wages	78,134	87,468	87,466	2	76,244
Employee benefits	35,537	35,953	35,952	1	31,663
Purchased services	1,489	17,618	17,616	2	20,924
Supplies	115	-	-	-	115
Total general administration	<u>115,275</u>	<u>141,039</u>	<u>141,034</u>	<u>5</u>	<u>128,946</u>
Total expenditures	<u>1,664,197</u>	<u>1,870,553</u>	<u>1,867,357</u>	<u>3,196</u>	<u>1,603,476</u>
Excess of revenues over/(under) expenditures	(991,866)	(1,181,324)	(1,178,126)	3,198	(954,159)
Other financing sources (uses)					
Transfers in	991,866	1,181,324	1,178,126	(3,198)	954,159
Total other financing sources (uses)	<u>991,866</u>	<u>1,181,324</u>	<u>1,178,126</u>	<u>(3,198)</u>	<u>954,159</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 Funding Progress
For the Year Ended June 30, 2014

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)
7/1/2013*	\$ -	\$ 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%

*There was not an updated GASB 45 Retiree Benefit Valuation Report issued for fiscal year 2014 (latest valuation date is July 1, 2012).

SUPPLEMENTARY INFORMATION

BUDGETARY COMPARISON SCHEDULES

- 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 **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
DEBT SERVICE FUND
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ 916,759	\$ 916,100	\$ 911,645	\$ (4,455)	\$ 935,532
Total revenues	<u>916,759</u>	<u>916,100</u>	<u>911,645</u>	<u>(4,455)</u>	<u>935,532</u>
Expenditures					
Debt issuance and other costs	2,500	2,500	1,100	1,400	45,680
Principal	871,596	963,030	871,596	91,434	3,226,410
Interest	189,724	189,724	189,723	1	269,918
Total expenditures	<u>1,063,820</u>	<u>1,155,254</u>	<u>1,062,419</u>	<u>92,835</u>	<u>3,542,008</u>
Excess of revenues over/(under) expenditures	(147,061)	(239,154)	(150,774)	88,380	(2,606,476)
Other financing sources (uses)					
Refunding bonds issued	-	-	-	-	2,514,000
Transfers in	449,692	449,692	449,692	-	360,377
Transfers out	-	(350,000)	(350,000)	-	(400,000)
Total other financing sources (uses)	<u>449,692</u>	<u>99,692</u>	<u>99,692</u>	<u>-</u>	<u>2,474,377</u>
Net change in fund balance	302,631	(139,462)	(51,082)	88,380	(132,099)
Fund balance, beginning of year	<u>1,687,544</u>	<u>1,687,544</u>	<u>1,687,544</u>	<u>-</u>	<u>1,819,643</u>
Fund balance, end of year	<u>\$ 1,990,175</u>	<u>\$ 1,548,082</u>	<u>\$ 1,636,462</u>	<u>\$ 88,380</u>	<u>\$ 1,687,544</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
GENERAL FUND
Balance Sheet
June 30, 2014
(With Comparative Totals from June 30, 2013)**

	Totals	
	2014	2013
Assets		
Cash and investments	\$ -	\$ 2,319,950
Accounts receivable	84,380	58,553
Due from other funds	351,647	555,141
Prepays	16,583	2,327
Due from other governments	1,544,173	600,288
Restricted cash and investments	805,803	797,800
Total assets	\$ 2,802,586	\$ 4,334,059
Liabilities, Deferred Inflows, and Fund Balances		
Liabilities:		
Accounts payable	\$ 298,468	\$ 229,467
Accrued payroll	788,784	720,571
Due to other governments	-	165,734
Total liabilities	1,087,252	1,115,772
Deferred inflows of resources:		
Deferred revenue	15,983	287,699
Total deferred inflows of resources	15,983	287,699
Fund balances:		
Nonspendable:		
Prepays	16,583	2,327
Restricted	805,803	797,800
Assigned	152,400	152,400
Unassigned	724,565	1,978,061
Total fund balances	1,699,351	2,930,588
Total liabilities, deferred inflows and fund balances	\$ 2,802,586	\$ 4,334,059

**WHITE PINE COUNTY SCHOOL DISTRICT
SPECIAL EDUCATION
Balance Sheet
June 30, 2014
(With Comparative Totals from June 30, 2013)**

	Totals	
	2014	2013
Assets		
Cash and investments	\$ 172,012	\$ 182,310
Accounts receivable	648	530
Due from other governments	57,212	3,834
Prepaid expense	4,719	4,854
Total assets	\$ 234,591	\$ 191,528
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ 35,982	\$ 4,404
Accrued payroll	198,609	187,124
Total liabilities	234,591	191,528
Fund balances:		
Nonspendable:		
Prepays	4,719	4,854
Unassigned	(4,719)	(4,854)
Total fund balances	-	-
Total liabilities and fund balances	\$ 234,591	\$ 191,528

WHITE PINE COUNTY SCHOOL DISTRICT
DEBT SERVICE FUND
Balance Sheet
June 30, 2014
(With Comparative Totals from June 30, 2013)

	Totals	
	2014	2013
Assets		
Cash and investments	\$ 1,033,489	\$ 1,677,315
Due from other funds	560,793	-
Due from other governments	42,180	10,229
Total assets	\$ 1,636,462	\$ 1,687,544
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ -	\$ -
Total liabilities	-	-
Fund balances:		
Restricted	1,636,462	1,687,544
Total fund balances	1,636,462	1,687,544
Total liabilities and fund balances	\$ 1,636,462	\$ 1,687,544

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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 101.

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 103.

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.

Capital Project Fund – This 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.

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 387.335 and federal funds for construction of school facilities. Expenditures are limited as set forth in NRS 387.335.

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2014
(With Comparative Totals for June 30, 2013)

	Nonmajor Special Revenue	Nonmajor Capital Projects	Totals (Memorandum Only)	
			2014	2013
Assets				
Cash and investments	\$ 363,377	\$ 101,077	\$ 464,454	\$ 1,405,629
Accounts receivable	60,439	5	60,444	14,409
Due from other governments	1,000,170	57,897	1,058,067	642,671
Prepays	49	-	49	-
Total assets	<u>\$ 1,424,035</u>	<u>\$ 158,979</u>	<u>\$ 1,583,014</u>	<u>\$ 2,062,709</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 28,023	\$ 120	\$ 28,143	\$ 32,990
Accrued payroll	390,988	-	390,988	271,352
Due to other funds	894,755	17,685	912,440	555,141
Total liabilities	<u>1,313,766</u>	<u>17,805</u>	<u>1,331,571</u>	<u>859,483</u>
Fund balances:				
Nonspendable				
Prepays	49	-	49	-
Restricted	110,269	141,174	251,443	1,203,226
Unassigned	(49)	-	(49)	-
Total fund balances	<u>110,269</u>	<u>141,174</u>	<u>251,443</u>	<u>1,203,226</u>
Total liabilities and fund balance	<u>\$ 1,424,035</u>	<u>\$ 158,979</u>	<u>\$ 1,583,014</u>	<u>\$ 2,062,709</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, 2014
(With Comparative Totals for June 30, 2013)

	Nonmajor Special Revenue	Nonmajor Capital Projects	Totals (Memorandum Only)	
			2014	2013
Revenues				
Local sources	\$ 148,028	\$ 339,169	\$ 487,197	\$ 468,622
State sources	2,485,716	-	2,485,716	1,865,397
Federal sources	745,694	-	745,694	857,774
Total revenues	<u>3,379,438</u>	<u>339,169</u>	<u>3,718,607</u>	<u>3,191,793</u>
Expenditures				
Regular programs	842,852	137,142	979,994	805,455
Special programs	316,760	-	316,760	348,961
Vocational programs	160,483	-	160,483	80,921
Other instructional programs	26,831	-	26,831	17,375
Adult/continuing ed. programs	583,419	-	583,419	569,169
Support services expenditures				
Student support	213,303	-	213,303	76,113
Instructional support	620,541	-	620,541	430,048
General administration	80,026	-	80,026	116,677
School administration	352,761	-	352,761	354,658
Central services	6,928	5,794	12,722	42,107
Operations and maintenance	7,845	185,821	193,666	112,492
Student transportation	-	71,827	71,827	17,932
Food services	411,926	-	411,926	463,194
Noninstructional services	546	-	546	-
Site improvements	12,999	755,101	768,100	15,149
Facilities	-	-	-	6,705
Building improvements	14,245	282,605	296,850	87,453
Total expenditures	<u>3,651,465</u>	<u>1,438,290</u>	<u>5,089,755</u>	<u>3,544,409</u>
Excess of revenues over (under) expenditures	<u>(272,027)</u>	<u>(1,099,121)</u>	<u>(1,371,148)</u>	<u>(352,616)</u>
Other financing sources (uses):				
Sale of capital assets	-	-	-	500
Transfers in	257,116	350,000	607,116	724,761
Transfers out	-	(187,751)	(187,751)	(100,000)
Total other financing sources (uses)	<u>257,116</u>	<u>162,249</u>	<u>419,365</u>	<u>625,261</u>
Net change in fund balances	(14,911)	(936,872)	(951,783)	272,645
Fund balance, beginning of year	<u>125,180</u>	<u>1,078,046</u>	<u>1,203,226</u>	<u>930,581</u>
Fund balance, end of year	<u>\$ 110,269</u>	<u>\$ 141,174</u>	<u>\$ 251,443</u>	<u>\$ 1,203,226</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
June 30, 2014
(With Comparative Totals for June 30, 2013)

	Class Size Reduction	Adult Education	State Special Revenue Fund	Gifts and Donations	Other Special Revenue Fund
Assets					
Cash and investments	\$ 89,578	\$ 103,768	\$ 36,286	\$ 29,801	\$ 148
Accounts receivable	-	1,818	25,853	31,678	-
Due from other governments	33,000	-	421,652	3,500	-
Prepays	-	49	-	-	-
Total assets	\$ 122,578	\$ 105,635	\$ 483,791	\$ 64,979	\$ 148
Liabilities and Fund Balances					
Liabilities:					
Accounts payable	\$ -	\$ 1,438	\$ 15,248	\$ 5,990	\$ 3
Accrued payroll	120,081	92,928	143,745	-	-
Due to other funds	2,497	-	313,691	6,445	-
Total liabilities	122,578	94,366	472,684	12,435	3
Fund balances:					
Nonspendable	-	49	-	-	-
Prepays	-	11,269	11,107	52,544	145
Restricted	-	(49)	-	-	-
Unassigned	-	11,269	11,107	52,544	145
Total fund balances	-	11,269	11,107	52,544	145
Total liabilities and fund balance	\$ 122,578	\$ 105,635	\$ 483,791	\$ 64,979	\$ 148

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
June 30, 2014
(With Comparative Totals for June 30, 2013)

	Federal Special Revenue Fund	School Nutrition	Scholarship	Totals (Memorandum Only)	
				2014	2013
Assets					
Cash and investments	\$ 626	\$ 24	\$ 103,146	\$ 363,377	\$ 369,430
Accounts receivable	502	588	-	60,439	14,409
Due from other governments	542,018	-	-	1,000,170	576,777
Prepays	-	-	-	49	-
Total assets	\$ 543,146	\$ 612	\$ 103,146	\$ 1,424,035	\$ 960,616
Liabilities and Fund Balances					
Liabilities:					
Accounts payable	\$ 5,276	\$ 68	\$ -	\$ 28,023	\$ 16,280
Accrued payroll	34,234	-	-	390,988	271,352
Due to other funds	503,603	544	67,975	894,755	547,804
Total liabilities	543,113	612	67,975	1,313,766	835,436
Fund balances:					
Nonspendable	-	-	-	49	-
Prepays	-	-	-	110,269	125,180
Restricted	33	-	35,171	-	-
Unassigned	-	-	-	(49)	-
Total fund balances	33	-	35,171	110,269	125,180
Total liabilities and fund balance	\$ 543,146	\$ 612	\$ 103,146	\$ 1,424,035	\$ 960,616

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
June 30, 2014
(With Comparative Totals for June 30, 2013)

	Class Size Reduction	Adult Education	State Special Revenue Fund	Gifts and Donations	Other Special Revenue Fund
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ 76,858	\$ 24
State sources	628,805	938,509	918,402	-	-
Federal sources	-	694	-	-	-
Total revenues	628,805	939,203	918,402	76,858	24
Expenditures					
Regular programs	679,212	2,595	88,596	14,167	-
Special programs	-	-	130,828	-	-
Vocational programs	-	-	148,194	-	-
Other instructional programs	-	-	-	-	-
Adult/continuing ed. programs	-	583,419	-	-	-
Support services expenditures	-	-	-	-	-
Student support	-	-	176,167	678	-
Instructional support	-	566	394,317	-	-
General administration	-	-	33,832	-	68
School administration	-	348,415	-	-	-
Central services	-	915	-	5,990	23
Operations and maintenance	-	4,345	-	3,500	-
Student transportation	-	-	-	-	-
Food services	-	-	-	-	-
Noninstructional services	-	-	-	-	-
Site improvements	-	-	-	12,999	-
Building improvements	-	-	14,245	-	-
Total expenditures	679,212	940,255	986,179	37,334	91
Excess of revenues over (under) expenditures	(50,407)	(1,052)	(67,777)	39,524	(67)
Other financing sources (uses):					
Sale of capital assets	-	-	-	-	-
Transfers in	50,407	1,052	48,364	-	-
Total other financing sources (uses)	50,407	1,052	48,364	-	-
Net change in fund balances	-	-	(19,413)	39,524	(67)
Fund balance, beginning of year	-	11,269	30,520	13,020	212
Fund balance, end of year	\$ -	\$ 11,269	\$ 11,107	\$ 52,544	\$ 145

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
June 30, 2014
(With Comparative Totals for June 30, 2013)

	Federal Special Revenue Fund	School Nutrition	Scholarship	Totals (Memorandum Only)	
				2014	2013
Revenues					
Local sources	\$ -	\$ 70,122	\$ 1,024	\$ 148,028	\$ 135,396
State sources	-	-	-	2,485,716	1,865,397
Federal sources	559,876	185,124	-	745,694	857,774
Total revenues	559,876	255,246	1,024	3,379,438	2,858,567
Expenditures					
Regular programs	22,282	-	36,000	842,852	727,693
Special programs	185,932	-	-	316,760	345,670
Vocational programs	12,289	-	-	160,483	80,921
Other instructional programs	26,831	-	-	26,831	17,375
Adult/continuing ed. programs	-	-	-	583,419	569,169
Support services expenditures					
Student support	36,458	-	-	213,303	75,291
Instructional support	225,658	-	-	620,541	430,048
General administration	46,126	-	-	80,026	104,338
School administration	4,346	-	-	352,761	346,370
Central services	-	-	-	6,928	66
Operations and maintenance	-	-	-	7,845	17,482
Student transportation	-	-	-	-	17,932
Food services	-	411,926	-	411,926	463,194
Noninstructional services	546	-	-	546	-
Site improvements	-	-	-	12,999	-
Building improvements	-	-	-	14,245	-
Total expenditures	560,468	411,926	36,000	3,651,465	3,195,549
Excess of revenues over (under) expenditures	(592)	(156,680)	(34,976)	(272,027)	(336,982)
Other financing sources (uses):					
Sale of capital assets	-	-	-	-	500
Transfers in	613	156,680	-	257,116	324,761
Total other financing sources (uses)	613	156,680	-	257,116	325,261
Net change in fund balances	21	-	(34,976)	(14,911)	(11,721)
Fund balance, beginning of year	12	-	70,147	125,180	136,901
Fund balance, end of year	\$ 33	\$ -	\$ 35,171	\$ 110,269	\$ 125,180

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
State sources	\$ 394,381	\$ 628,805	\$ 628,805	\$ -	\$ 366,544
Total revenues	<u>394,381</u>	<u>628,805</u>	<u>628,805</u>	<u>-</u>	<u>366,544</u>
Expenditures					
Regular programs	530,977	679,221	679,212	9	482,432
Total expenditures	<u>530,977</u>	<u>679,221</u>	<u>679,212</u>	<u>9</u>	<u>482,432</u>
Excess of revenues over (under) expenditures	<u>(136,596)</u>	<u>(50,416)</u>	<u>(50,407)</u>	<u>9</u>	<u>(115,888)</u>
Other financing sources (uses):					
Transfers in (out)	136,596	50,416	50,407	(9)	115,888
Total other financing sources (uses)	<u>136,596</u>	<u>50,416</u>	<u>50,407</u>	<u>(9)</u>	<u>115,888</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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
State sources	\$ 892,945	\$ 938,509	\$ 938,509	\$ -	\$ 892,944
Federal sources	-	-	694	694	1,124
Total revenues	<u>892,945</u>	<u>938,509</u>	<u>939,203</u>	<u>694</u>	<u>894,068</u>
Expenditures					
Regular programs	-	2,597	2,595	2	-
Adult/continuing ed. programs	557,853	583,432	583,419	13	569,169
Support services					
Instructional support	541	566	566	-	499
School administration	329,565	359,193	348,415	10,778	333,412
Central services	-	916	915	1	-
Operations and maintenance	4,986	4,350	4,345	5	5,058
Total expenditures	<u>892,945</u>	<u>951,054</u>	<u>940,255</u>	<u>10,799</u>	<u>908,138</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>(12,545)</u>	<u>(1,052)</u>	<u>11,493</u>	<u>(14,070)</u>
Other financing sources (uses):					
Transfers in (out)	-	1,276	1,052	(224)	4,053
Total other financing sources (uses)	<u>-</u>	<u>1,276</u>	<u>1,052</u>	<u>(224)</u>	<u>4,053</u>
Net change in fund balances	-	(11,269)	-	11,269	(10,017)
Fund balance, beginning of year	11,269	11,269	11,269	-	21,286
Fund balance, end of year	<u>\$ 11,269</u>	<u>\$ -</u>	<u>\$ 11,269</u>	<u>\$ 11,269</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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 1,180
State sources	457,039	943,787	918,402	(25,385)	605,909
Federal sources	-	-	-	-	-
Total revenues	<u>457,039</u>	<u>943,787</u>	<u>918,402</u>	<u>(25,385)</u>	<u>607,089</u>
Expenditures					
Regular programs	67,555	88,596	88,596	-	177,080
Special programs	80,088	131,119	130,828	291	57,792
Vocational programs	65,296	150,385	148,194	2,191	52,432
Support services					
Student support	97,117	179,657	176,167	3,490	47,402
Instructional support	173,858	396,822	394,317	2,505	267,542
General administration	24,185	34,422	33,832	590	23,958
Building improvements	-	26,386	14,245	12,141	-
Total expenditures	<u>508,099</u>	<u>1,007,387</u>	<u>986,179</u>	<u>21,208</u>	<u>626,206</u>
Excess of revenues over (under) expenditures	<u>(51,060)</u>	<u>(63,600)</u>	<u>(67,777)</u>	<u>(4,177)</u>	<u>(19,117)</u>
Other financing sources (uses):					
Sale of capital assets	-	-	-	-	500
Transfers in (out)	51,060	63,600	48,364	(15,236)	41,463
Total other financing sources (uses)	<u>51,060</u>	<u>63,600</u>	<u>48,364</u>	<u>(15,236)</u>	<u>41,963</u>
Net change in fund balances	-	-	(19,413)	(19,413)	22,846
Fund balances - beginning	30,520	30,520	30,520	-	7,674
Fund balances - ending	<u>\$ 30,520</u>	<u>\$ 30,520</u>	<u>\$ 11,107</u>	<u>\$ (19,413)</u>	<u>\$ 30,520</u>

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ 24,180	\$ 76,868	\$ 76,858	\$ (10)	\$ 36,297
Total revenues	24,180	76,868	76,858	(10)	36,297
Expenditures					
Regular programs	21,184	52,537	14,167	38,370	22,299
Other instructional programs	38	578	-	578	438
Support services					
Student support	-	1,832	678	1,154	-
Instructional support	-	-	-	-	2,382
Central services	-	6,000	5,990	10	-
Operations and maintenance	-	3,500	3,500	-	-
Student transportation	2,958	-	-	-	2,958
Site improvements	-	12,999	12,999	-	-
Total expenditures	24,180	77,446	37,334	40,112	28,077
Excess of revenues over (under) expenditures	-	(578)	39,524	40,102	8,220
Net change in fund balances	-	(578)	39,524	40,102	8,220
Fund balance, beginning of year	-	13,020	13,020	-	4,800
Fund balance, end of year	\$ -	\$ 12,442	\$ 52,544	\$ 40,102	\$ 13,020

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ -	\$ 100	\$ 24	\$ (76)	\$ 12
Total revenues	<u>-</u>	<u>100</u>	<u>24</u>	<u>(76)</u>	<u>12</u>
Expenditures					
Support services					
General administration	-	70	68	2	51
Central services	-	30	23	7	66
Total expenditures	<u>-</u>	<u>100</u>	<u>91</u>	<u>9</u>	<u>117</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(67)</u>	<u>(67)</u>	<u>(105)</u>
Net change in fund balances	-	-	(67)	(67)	(105)
Fund balance, beginning of year	-	212	212	-	317
Fund balance, end of year	<u>\$ -</u>	<u>\$ 212</u>	<u>\$ 145</u>	<u>\$ (67)</u>	<u>\$ 212</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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ (200)
Federal sources	473,597	734,092	559,876	(174,216)	654,998
Total revenues	473,597	734,092	559,876	(174,216)	654,798
Expenditures					
Regular programs	7,668	58,899	22,282	36,617	13,882
Special programs	278,872	224,607	185,932	38,675	287,878
Vocational programs	12,713	12,319	12,289	30	28,489
Other instructional programs	-	32,768	26,831	5,937	16,937
Support services					
Student support	29,923	52,907	36,458	16,449	27,889
Instructional support	97,896	273,509	225,658	47,851	159,625
General administration	36,373	62,352	46,126	16,226	80,329
School administration	10,152	13,658	4,346	9,312	12,958
Operations and maintenance	-	-	-	-	12,424
Student transportation	-	-	-	-	14,974
Noninstructional services	-	3,073	546	2,527	-
Total expenditures	473,597	734,092	560,468	173,624	655,385
Excess of revenues over (under) expenditures	-	-	(592)	(592)	(587)
Other financing sources (uses):					
Transfers in (out)	-	-	613	613	-
Total other financing sources (uses)	-	-	613	613	-
Net change in fund balances	-	-	21	21	(587)
Fund balance, beginning of year	-	-	12	(12)	599
Fund balance, end of year	\$ -	\$ -	\$ 33	\$ 9	\$ 12

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
Local sources	\$ 93,924	\$ 70,120	\$ 70,122	\$ 2	\$ 98,185
Federal sources	210,318	166,818	185,124	18,306	201,652
Total revenue	<u>304,242</u>	<u>236,938</u>	<u>255,246</u>	<u>18,308</u>	<u>299,837</u>
Expenditures					
Support services - food services					
Salaries and wages	166,534	175,089	175,080	9	171,057
Employee benefits	94,377	84,817	84,808	9	91,942
Purchased services	5,582	4,655	4,654	1	6,528
Supplies	160,562	146,513	146,511	2	192,803
Other	900	874	873	1	864
Total expenditures	<u>427,955</u>	<u>411,948</u>	<u>411,926</u>	<u>22</u>	<u>463,194</u>
Excess of revenues over (under) expenditures	(123,713)	(175,010)	(156,680)	18,330	(163,357)
Other financing sources (uses)					
Transfers in	<u>123,713</u>	<u>175,010</u>	<u>156,680</u>	<u>(18,330)</u>	<u>163,357</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
SCHOLARSHIP
Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		(Unfavorable)	
Revenues					
Local sources	\$ -	\$ -	\$ 1,024	\$ 1,024	\$ (78)
Total revenue	<u>-</u>	<u>-</u>	<u>1,024</u>	<u>1,024</u>	<u>(78)</u>
Expenditures					
Regular programs					
Purchased services	-	-	36,000	(36,000)	32,000
Total expenditures	<u>-</u>	<u>-</u>	<u>36,000</u>	<u>(36,000)</u>	<u>32,000</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(34,976)</u>	<u>(34,976)</u>	<u>(32,078)</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>(34,976)</u>	<u>(34,976)</u>	<u>(32,078)</u>
Fund balance, beginning of year	70,147	70,147	70,147	-	102,225
Fund balance, end of year	<u>\$ 70,147</u>	<u>\$ 70,147</u>	<u>\$ 35,171</u>	<u>\$ (34,976)</u>	<u>\$ 70,147</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Nonmajor Capital Project Funds
Combining Balance Sheet
June 30, 2014
(With Comparative Totals for June 30, 2013)

	Capital Project Fund	Building & Sites	Totals (Memorandum Only)	
			2014	2013
Assets				
Cash	\$ 54,725	\$ 46,352	\$ 101,077	\$ 1,036,199
Accounts receivable	-	5	5	-
Due from other governments	57,897	-	57,897	65,894
Total assets	<u>\$ 112,622</u>	<u>\$ 46,357</u>	<u>\$ 158,979</u>	<u>\$ 1,102,093</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 120	\$ -	\$ 120	\$ 16,710
Due to other funds	-	17,685	17,685	7,337
Total liabilities	<u>120</u>	<u>17,685</u>	<u>17,805</u>	<u>24,047</u>
Fund balances:				
Restricted	<u>112,502</u>	<u>28,672</u>	<u>141,174</u>	<u>1,078,046</u>
Total fund balances	<u>112,502</u>	<u>28,672</u>	<u>141,174</u>	<u>1,078,046</u>
Total liabilities and fund balance	<u>\$ 112,622</u>	<u>\$ 46,357</u>	<u>\$ 158,979</u>	<u>\$ 1,102,093</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, 2014
(With Comparative Totals for June 30, 2013)

	Capital Project Fund	Building & Sites	Totals (Memorandum Only)	
			2014	2013
Revenues				
Local sources	\$ 305,009	\$ 34,160	\$ 339,169	\$ 333,226
Total revenues	<u>305,009</u>	<u>34,160</u>	<u>339,169</u>	<u>333,226</u>
Expenditures				
Regular programs	137,142	-	137,142	77,762
Special programs	-	-	-	3,291
Support services expenditures				
Student support	-	-	-	822
General administration	-	-	-	12,339
School administration	-	-	-	8,288
Central services	5,794	-	5,794	42,041
Operations and maintenance	173,519	12,302	185,821	95,010
Student transportation	71,827	-	71,827	-
Site improvements	755,101	-	755,101	15,149
Facilities	-	-	-	6,705
Building improvements	282,605	-	282,605	87,453
Total expenditures	<u>1,425,988</u>	<u>12,302</u>	<u>1,438,290</u>	<u>348,860</u>
Excess of revenues over (under) expenditures	<u>(1,120,979)</u>	<u>21,858</u>	<u>(1,099,121)</u>	<u>(15,634)</u>
Other financing sources (uses):				
Transfers in	350,000	-	350,000	400,000
Transfers out	<u>(187,751)</u>	<u>-</u>	<u>(187,751)</u>	<u>(100,000)</u>
Total other financing sources (uses)	<u>162,249</u>	<u>-</u>	<u>162,249</u>	<u>300,000</u>
Net change in fund balances	(958,730)	21,858	(936,872)	284,366
Fund balance, beginning of year	<u>1,071,232</u>	<u>6,814</u>	<u>1,078,046</u>	<u>793,680</u>
Fund balance, end of year	<u>\$ 112,502</u>	<u>\$ 28,672</u>	<u>\$ 141,174</u>	<u>\$ 1,078,046</u>

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
Local sources	\$ 210,000	\$ 275,000	\$ 305,009	\$ 30,009	\$ 328,765
Total revenues	210,000	275,000	305,009	30,009	328,765
Expenditures					
Regular programs	-	144,862	137,142	7,720	77,762
Special programs	-	-	-	-	3,291
Student support	-	-	-	-	822
General administration	-	-	-	-	12,339
School administration	-	-	-	-	8,288
Central services	-	5,794	5,794	-	-
Operations and maintenance	22,249	245,119	173,519	71,600	70,664
Student transportation	-	75,000	71,827	3,173	-
Site improvement	-	755,101	755,101	-	14,909
Building improvement	-	282,605	282,605	-	87,453
Total expenditures	22,249	1,508,481	1,425,988	82,493	275,528
Excess of revenues over (under) expenditures	187,751	(1,233,481)	(1,120,979)	112,502	53,237
Other financing sources (uses):					
Capital leases	-	-	-	-	-
Sale of capital assets	-	-	-	-	-
Transfers in	-	350,000	350,000	-	400,000
Transfers out	(187,751)	(187,751)	(187,751)	-	(100,000)
Total other financing sources (uses)	(187,751)	162,249	162,249	-	300,000
Net change in fund balances	-	(1,071,232)	(958,730)	112,502	353,237
Fund balances - beginning	1,071,232	1,071,232	1,071,232	-	717,995
Fund balances - ending	\$ 1,071,232	\$ -	\$ 112,502	\$ 112,502	\$ 1,071,232

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ 12,000	\$ 8,512	\$ 34,160	\$ 25,648	\$ 4,461
Total revenues	<u>12,000</u>	<u>8,512</u>	<u>34,160</u>	<u>25,648</u>	<u>4,461</u>
Expenditures					
Support services - central services					
Purchased services	-	-	-	-	3,096
Supplies	-	-	-	-	38,945
Total central services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,041</u>
Support services - operations and maintenance					
Purchased services	12,000	15,326	12,302	3,024	5,094
Supplies	-	-	-	-	2,708
Property and equipment	-	-	-	-	16,544
Total operations and maintenance	<u>12,000</u>	<u>15,326</u>	<u>12,302</u>	<u>3,024</u>	<u>24,346</u>
Support services -facilities					
Purchased services	-	-	-	-	4,500
Supplies	-	-	-	-	2,205
Total facilities services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,705</u>
Support services - site improvements					
Purchased services	-	-	-	-	240
Total site improvements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>240</u>
Total expenditures	<u>12,000</u>	<u>15,326</u>	<u>12,302</u>	<u>3,024</u>	<u>73,332</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>(6,814)</u>	<u>21,858</u>	<u>28,672</u>	<u>(68,871)</u>
Net change in fund balance	<u>-</u>	<u>(6,814)</u>	<u>21,858</u>	<u>28,672</u>	<u>(68,871)</u>
Fund balance, beginning of year	<u>6,814</u>	<u>6,814</u>	<u>6,814</u>	<u>-</u>	<u>75,685</u>
Fund balance, end of year	<u>\$ 6,814</u>	<u>\$ -</u>	<u>\$ 28,672</u>	<u>\$ 28,672</u>	<u>\$ 6,814</u>

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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.

State Ed Technology Funds – State grant that supports an education technology classroom at WPHS.

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.

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

NV English Language Learner (ELL) – 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 video cameras for the school busses.

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

Mount Wheeler Power - Leadership Development Program – Donation from Mount Wheeler Power to provide program supplies supporting leadership development at White Pine Middle School.

WP High School Library Donations – Donation to provide computers and computer tables for WPHS library.

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.

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 D. Perkins Competitive Reserve Grant – Federal funds used to purchase educational items for the Health Sciences Career Educational Program.

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.

Substance Abuse Prevention and Treatment Agency – (SAPTA) WPMS – 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.

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

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

State Clean Diesel Grant – School Bus Heater NDEP – Federal funds to install fuel operated heaters in diesel-powered schools buses.

21st Century Learning Centers – Federal funding used to provide before and after school tutoring for McGill Elementary School, David E. Norman Elementary School and White Pine Middle School.

WHITE PINE COUNTY SCHOOL DISTRICT
CLASS SIZE REDUCTION
Combining Balance Sheet - Projects
June 30, 2014
(With Comparative Totals from June 30, 2013)

	Class Size Reduction	Class Size Reduction - Additional Funding	Totals 2014	Totals 2013
Assets				
Cash	\$ 89,578	\$ -	\$ 89,578	\$ 91,425
Due from other governments	-	33,000	33,000	-
Total assets	<u>\$ 89,578</u>	<u>\$ 33,000</u>	<u>\$ 122,578</u>	<u>\$ 91,425</u>
Liabilities and Fund Balances				
Liabilities:				
Accrued payroll	\$ 89,578	\$ 30,503	\$ 120,081	\$ 74,006
Due to other funds	-	2,497	2,497	17,419
Total liabilities	<u>89,578</u>	<u>33,000</u>	<u>122,578</u>	<u>91,425</u>
Fund balances:				
Restricted	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 89,578</u>	<u>\$ 33,000</u>	<u>\$ 122,578</u>	<u>\$ 91,425</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
ADULT EDUCATION
Combining Balance Sheet - Projects
June 30, 2014
(With Comparative Totals from June 30, 2013)**

	Prison Fund	Adult High School Diploma	Totals 2014	Totals 2013
Assets				
Cash	\$ 97,684	\$ 6,084	\$ 103,768	\$ 94,578
Accounts receivable	915	903	1,818	1,124
Prepays	-	49	49	-
Total assets	\$ 98,599	\$ 7,036	\$ 105,635	\$ 95,702
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 751	\$ 687	\$ 1,438	\$ 180
Accrued payroll	86,579	6,349	92,928	84,253
Total liabilities	87,330	7,036	94,366	84,433
Fund balances:				
Nonspendable				
Prepays	-	49	49	-
Restricted	11,269	-	11,269	11,269
Unassigned	-	(49)	(49)	-
Total fund balances	11,269	-	11,269	11,269
Total liabilities and fund balance	\$ 98,599	\$ 7,036	\$ 105,635	\$ 95,702

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2014
(With Comparative Totals for June 30, 2013)

	Gifted & Talented	McGill Preschool	AB 268 Guidance	Education Technology - Hardware	State Ed Technology Funds	School Psychologist Bonus	NNRPDP Site Facilitators	Speech Pathology
Assets								
Cash and investments	\$ -	\$ -	\$ 8,896	\$ -	\$ -	\$ -	\$ -	\$ 2,318
Accounts receivable	24,955	898	-	-	-	-	-	-
Due from other governments	-	34,749	-	105	-	24	164,033	-
Total assets	\$ 24,955	\$ 35,647	\$ 8,896	\$ 105	\$ -	\$ 24	\$ 164,033	\$ 2,318
Liabilities and Fund Balances								
Liabilities:								
Accounts payable	\$ -	\$ -	\$ -	\$ 105	\$ -	\$ -	\$ -	\$ -
Accrued payroll	12,698	13,155	8,896	-	-	-	67,065	2,318
Due to other funds	12,257	22,492	-	-	-	24	96,901	-
Total liabilities	24,955	35,647	8,896	105	-	24	163,966	2,318
Fund balances:								
Restricted	-	-	-	-	-	-	67	-
Total fund balances	-	-	-	-	-	-	67	-
Total liabilities and fund balance	\$ 24,955	\$ 35,647	\$ 8,896	\$ 105	\$ -	\$ 24	\$ 164,033	\$ 2,318

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
STATE SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2014
(With Comparative Totals for June 30, 2013)

	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 2014	Totals 2013
Assets								
Cash and investments	\$ 11,040	\$ -	\$ -	\$ -	\$ -	\$ 14,032	\$ 36,286	\$ 40,929
Accounts receivable	-	-	-	-	-	-	25,853	12,333
Due from other governments	-	646	54,336	7,665	158,309	1,785	421,652	220,963
Total assets	\$ 11,040	\$ 646	\$ 54,336	\$ 7,665	\$ 158,309	\$ 15,817	\$ 483,791	\$ 274,225
Liabilities and Fund Balances								
Liabilities:								
Accounts payable	\$ -	\$ -	\$ -	\$ 876	\$ 14,267	\$ -	\$ 15,248	\$ 3,340
Accrued payroll	-	-	6,539	-	17,257	15,817	143,745	84,593
Due to other funds	-	646	47,797	6,789	126,785	-	313,691	155,772
Total liabilities	-	646	54,336	7,665	158,309	15,817	472,684	243,705
Fund balances:								
Restricted	11,040	-	-	-	-	-	11,107	30,520
Total fund balances	11,040	-	-	-	-	-	11,107	30,520
Total liabilities and fund balance	\$ 11,040	\$ 646	\$ 54,336	\$ 7,665	\$ 158,309	\$ 15,817	\$ 483,791	\$ 274,225

WHITE PINE COUNTY SCHOOL DISTRICT
GIFT AND DONATIONS
Combining Balance Sheet - Projects
June 30, 2014
(With Comparative Totals for June 30, 2013)

	McGill Sign Donation	FOSS Donation	NV POOL - 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
Assets									
Cash and investments	\$ -	\$ 7,473	\$ -	\$ 1,590	\$ -	\$ -	\$ 150	\$ 578	\$ 10,502
Accounts receivable	2,999	-	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-	-	-
Total assets	\$ 2,999	\$ 7,473	\$ -	\$ 1,590	\$ -	\$ -	\$ 150	\$ 578	\$ 10,502
Liabilities and Fund Balances									
Liabilities:									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	2,999	-	-	-	-	-	-	-	-
Total liabilities	2,999	-	-	-	-	-	-	-	-
Fund balances:									
Restricted	-	7,473	-	1,590	-	-	150	578	10,502
Total fund balances	-	7,473	-	1,590	-	-	150	578	10,502
Total liabilities and fund balance	\$ 2,999	\$ 7,473	\$ -	\$ 1,590	\$ -	\$ -	\$ 150	\$ 578	\$ 10,502

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT
GIFT AND DONATIONS
Combining Balance Sheet - Projects
June 30, 2014
(With Comparative Totals for June 30, 2013)**

	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	Pennington Foundation Donation	Totals 2014	Totals 2013
Assets									
Cash and investments	\$ 360	\$ -	\$ 1,058	\$ 1,300	\$ 800	\$ 5,990	\$ -	\$ 29,801	\$ 13,258
Accounts receivable	-	-	-	-	-	-	28,679	31,678	-
Due from other governments	-	3,500	-	-	-	-	-	3,500	-
Total assets	\$ 360	\$ 3,500	\$ 1,058	\$ 1,300	\$ 800	\$ 5,990	\$ 28,679	\$ 64,979	\$ 13,258
Liabilities and Fund Balances									
Liabilities:									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,990	\$ -	\$ 5,990	\$ 238
Due to other funds	-	3,300	-	146	-	-	-	6,445	-
Total liabilities	-	3,300	-	146	-	5,990	-	12,435	238
Fund balances:									
Restricted	360	200	1,058	1,154	800	-	28,679	52,544	13,020
Total fund balances	360	200	1,058	1,154	800	-	28,679	52,544	13,020
Total liabilities and fund balance	\$ 360	\$ 3,500	\$ 1,058	\$ 1,300	\$ 800	\$ 5,990	\$ 28,679	\$ 64,979	\$ 13,258

WHITE PINE COUNTY SCHOOL DISTRICT
OTHER SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2014
(With Comparative Totals for June 30, 2013)

	<u>Soda Fund</u>	<u>Totals 2014</u>	<u>Totals 2013</u>
Assets			
Cash and investments	\$ 148	\$ 148	\$ 264
Total assets	<u>\$ 148</u>	<u>\$ 148</u>	<u>\$ 264</u>
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	\$ 3	\$ 3	\$ 52
Total liabilities	<u>3</u>	<u>3</u>	<u>52</u>
Fund balances:			
Restricted	145	145	212
Total fund balances	<u>145</u>	<u>145</u>	<u>212</u>
Total liabilities and fund balance	<u>\$ 148</u>	<u>\$ 148</u>	<u>\$ 264</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2014
(With Comparative Totals for June 30, 2013)**

	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 Competitive Reserve Grant
Assets								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-	-	-
Due from other governments	5,284	3,511	23,617	50,287	12,904	158,020	-	-
Total assets	\$ 5,284	\$ 3,511	\$ 23,617	\$ 50,287	\$ 12,904	\$ 158,020	\$ -	\$ -
Liabilities and Fund Balances								
Liabilities:								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 1,556	\$ 100	\$ -	\$ -
Accrued payroll	5,284	-	-	-	-	28,950	-	-
Due to other funds	-	3,511	23,617	50,287	11,348	128,958	-	-
Total liabilities	5,284	3,511	23,617	50,287	12,904	158,008	-	-
Fund balances:								
Restricted	-	-	-	-	-	-	12	-
Total fund balances	-	-	-	-	-	-	12	-
Total liabilities and fund balance	\$ 5,284	\$ 3,511	\$ 23,617	\$ 50,287	\$ 12,904	\$ 158,020	\$ -	\$ -

(Continued)

WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND
 Combining Balance Sheet - Projects
 June 30, 2014
 (With Comparative Totals for June 30, 2013)

	Carl D. Perkins Nontraditional Grant	IDEA Part B - Local Plan	IDEA - District Initiative Grant	IDEA Part B - Early Childhood Special Education	SAPTA	Title II Part A Improving Teacher Quality
Assets						
Cash and investments	\$ -	\$ -	\$ -	\$ 13	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	3,349	210,385	14,802	6,297	2,781	50,781
Total assets	\$ 3,349	\$ 210,385	\$ 14,802	\$ 6,310	\$ 2,781	\$ 50,781
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	\$ -	\$ 1,810	\$ -	\$ 499	\$ 698	\$ -
Accrued payroll	-	-	-	-	-	-
Due to other funds	3,349	208,575	14,802	5,811	2,062	50,781
Total liabilities	3,349	210,385	14,802	6,310	2,760	50,781
Fund balances:						
Restricted	-	-	-	-	21	-
Total fund balances	-	-	-	-	21	-
Total liabilities and fund balance	\$ 3,349	\$ 210,385	\$ 14,802	\$ 6,310	\$ 2,781	\$ 50,781

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT
FEDERAL SPECIAL REVENUE FUND
Combining Balance Sheet - Projects
June 30, 2014
(With Comparative Totals for June 30, 2013)**

	SAPTA - DEN	CSBG -		State Clean		21st Century Learning Centers	Total 2014	Total 2013
		Footprints Afterschool Program	Diesel - School Bus Heater NDEP	Diesel - School Bus Heater NDEP	Learning Centers			
Assets								
Cash and investments	\$ -	\$ 613	\$ -	\$ -	-	-	\$ 626	\$ 587
Accounts receivable	-	-	-	-	502	-	502	502
Due from other governments	-	-	-	-	-	-	542,018	355,814
Total assets	\$ -	\$ 613	\$ -	\$ -	502	502	\$ 543,146	\$ 356,903
Liabilities and Fund Balances								
Liabilities:								
Accounts payable	\$ -	\$ 613	\$ -	\$ -	-	-	\$ 5,276	\$ 11,951
Accrued payroll	-	-	-	-	-	-	34,234	24,856
Due to other funds	-	-	-	-	502	502	503,603	320,084
Total liabilities	-	-	-	-	502	502	543,113	356,891
Fund balances:								
Restricted	-	-	-	-	-	-	33	12
Total fund balances	-	-	-	-	-	-	33	12
Total liabilities and fund balance	\$ -	\$ 613	\$ -	\$ -	502	502	\$ 543,146	\$ 356,903

WHITE PINE COUNTY SCHOOL DISTRICT
CLASS SIZE REDUCTION
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2014
(With Comparative Totals for June 30, 2013)

	Class Size Reduction	Class Size Reduction - Additional Funding	Totals 2014	Totals 2013
Revenues				
State sources	\$ 496,805	\$ 132,000	\$ 628,805	\$ 366,544
Total revenues	<u>496,805</u>	<u>132,000</u>	<u>628,805</u>	<u>366,544</u>
Expenditures				
Regular programs	527,021	152,191	679,212	482,432
Total expenditures	<u>527,021</u>	<u>152,191</u>	<u>679,212</u>	<u>482,432</u>
Excess of revenues over (under) expenditures	<u>(30,216)</u>	<u>(20,191)</u>	<u>(50,407)</u>	<u>(115,888)</u>
Other financing sources (uses):				
Transfers in (out)	30,216	20,191	50,407	115,888
Total other financing sources (uses)	<u>30,216</u>	<u>20,191</u>	<u>50,407</u>	<u>115,888</u>
Net change in fund balances				
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</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, 2014
(With Comparative Totals for June 30, 2013)**

	Prison Fund	Adult High School Diploma	Totals 2014	Totals 2013
Revenues				
State sources	\$ 840,236	\$ 98,273	\$ 938,509	\$ 892,944
Federal sources	489	205	694	1,124
Total revenues	<u>840,725</u>	<u>98,478</u>	<u>939,203</u>	<u>894,068</u>
Expenditures				
Regular programs	-	2,595	2,595	-
Adult/continuing ed. programs	516,246	67,173	583,419	569,169
Support services				
Instructional support	499	67	566	499
School administration	323,577	24,838	348,415	333,412
Central services	403	512	915	-
Operations and maintenance	-	4,345	4,345	5,058
Total expenditures	<u>840,725</u>	<u>99,530</u>	<u>940,255</u>	<u>908,138</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>(1,052)</u>	<u>(1,052)</u>	<u>(14,070)</u>
Other financing sources (uses):				
Transfers in (out)	<u>-</u>	<u>1,052</u>	<u>1,052</u>	<u>4,053</u>
Total other financing sources (uses)	<u>-</u>	<u>1,052</u>	<u>1,052</u>	<u>4,053</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,017)</u>
Fund balance, beginning of year	<u>11,269</u>	<u>-</u>	<u>11,269</u>	<u>21,286</u>
Fund balance, end of year	<u>\$ 11,269</u>	<u>\$ -</u>	<u>\$ 11,269</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, 2014
(With Comparative Totals for June 30, 2013)

	Gifted & Talented	McGill Preschool	AB 268 Guidance	Education Technology - Hardware	State Ed Technology Funds	School Psychologist Bonus	NNRPDP Site Facilitators	Speech Pathologist
Revenues								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	41,608	118,745	32,067	30,660	-	2,809	387,228	9,335
Total revenues	41,608	118,745	32,067	30,660	-	2,809	387,228	9,335
Expenditures								
Regular programs	3,600	-	-	30,660	-	-	-	-
Special programs	37,588	93,240	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Student support	-	-	67,675	-	-	4,682	-	12,100
Instructional support	420	-	-	-	-	-	388,259	-
General administration	-	26,306	-	-	-	-	-	-
Building improvements	-	-	-	-	-	-	-	-
Total expenditures	41,608	119,546	67,675	30,660	-	4,682	388,259	12,100
Excess of revenues over (under) expenditures	-	(801)	(35,608)	-	-	(1,873)	(1,031)	(2,765)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	801	17,675	-	-	1,873	-	2,765
Total other financing sources (uses)	-	801	17,675	-	-	1,873	-	2,765
Net change in fund balances	-	-	(17,933)	-	-	-	(1,031)	-
Fund balance, beginning of year	-	-	17,933	-	-	-	1,098	-
Fund balance, end of year	-	-	\$ -	\$ -	\$ -	\$ -	\$ 67	\$ -

(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, 2014
(With Comparative Totals for June 30, 2013)

	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 2014	Totals 2013
Revenues								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,180
State sources	-	5,939	54,336	7,216	158,301	70,158	918,402	605,909
Total revenues	-	5,939	54,336	7,216	158,301	70,158	918,402	607,089
Expenditures								
Regular programs	-	-	54,336	-	-	-	88,596	177,080
Special programs	-	-	-	-	-	-	130,828	57,792
Vocational programs	-	-	-	7,300	140,894	-	148,194	52,432
Support services	-	-	-	-	-	-	-	-
Student support	-	-	-	-	-	91,710	176,167	47,402
Instructional support	-	5,638	-	-	-	-	394,317	267,542
General administration	-	301	-	365	6,860	-	33,832	23,958
Building improvements	-	-	-	-	14,245	-	14,245	-
Total expenditures	-	5,939	54,336	7,665	161,999	91,710	986,179	626,206
Excess of revenues over (under) expenditures	-	-	-	(449)	(3,698)	(21,552)	(67,777)	(19,117)
Other financing sources (uses):								
Sale of capital assets	-	-	-	-	-	-	-	500
Transfers in	-	-	-	-	3,698	21,552	48,364	41,463
Total other financing sources (uses)	-	-	-	-	3,698	21,552	48,364	41,963
Net change in fund balances	-	-	-	(449)	-	-	(19,413)	22,846
Fund balance, beginning of year	11,040	-	-	449	-	-	30,520	7,674
Fund balance, end of year	\$ 11,040	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,107	\$ 30,520

WHITE PINE COUNTY SCHOOL DISTRICT
GIFTS AND DONATIONS
Combining Statement of Revenues, Expenditures and Changes in Project Balances
For the Year Ended June 30, 2014
(With Comparative Totals for June 30, 2013)

	McGill Sign Donation	FOSS Donation	NV POOL - 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
Revenues									
Local sources	\$ 12,999	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>12,999</u>	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures									
Regular programs	-	12,527	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-	-
Student support	-	-	-	-	-	-	-	-	-
Instructional support	-	-	-	-	-	-	-	-	-
Central services	-	-	-	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-	-	-
Site improvements	12,999	-	-	-	-	-	-	-	-
Total expenditures	<u>12,999</u>	<u>12,527</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	-	7,473	-	-	-	-	-	-	-
Net change in fund balances	-	7,473	-	-	-	-	-	-	-
Fund balance, beginning of year	-	-	-	1,590	-	-	150	578	10,502
Fund balance, end of year	<u>\$ -</u>	<u>\$ 7,473</u>	<u>\$ -</u>	<u>\$ 1,590</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150</u>	<u>\$ 578</u>	<u>\$ 10,502</u>

(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, 2014
(With Comparative Totals for June 30, 2013)

	Spring Valley Wind Donations	WP County Tourism and Rec Board	Senior FFA Scholarship Donation	McGill PTA Donation	DEN PTO - SPED	Goldman Sachs Discover Brighter Future Fund	Pennington Foundation Donation	Totals 2014	Totals 2013
Revenues									
Local sources	\$ 2,000	\$ 3,500	\$ 1,058	\$ 1,832	\$ 800	\$ 5,990	\$ 28,679	\$ 76,858	\$ 36,297
Total revenues	<u>2,000</u>	<u>3,500</u>	<u>1,058</u>	<u>1,832</u>	<u>800</u>	<u>5,990</u>	<u>28,679</u>	<u>76,858</u>	<u>36,297</u>
Expenditures									
Regular programs	1,640	-	-	-	-	-	-	14,167	22,299
Other instructional programs	-	-	-	-	-	-	-	-	438
Support services	-	-	-	678	-	-	-	678	-
Student support	-	-	-	-	-	-	-	-	2,382
Instructional support	-	-	-	-	-	5,990	-	5,990	-
Central services	-	3,500	-	-	-	-	-	3,500	-
Operations and maintenance	-	-	-	-	-	-	-	-	2,958
Student transportation	-	-	-	-	-	-	-	-	-
Site improvements	-	-	-	-	-	-	-	12,999	-
Total expenditures	<u>1,640</u>	<u>3,500</u>	<u>-</u>	<u>678</u>	<u>-</u>	<u>5,990</u>	<u>-</u>	<u>37,334</u>	<u>28,077</u>
Excess of revenues over (under) expenditures	360	-	1,058	1,154	800	-	28,679	39,524	8,220
Net change in fund balances	360	-	1,058	1,154	800	-	28,679	39,524	8,220
Fund balance, beginning of year	-	200	-	-	-	-	-	13,020	4,800
Fund balance, end of year	<u>\$ 360</u>	<u>\$ 200</u>	<u>\$ 1,058</u>	<u>\$ 1,154</u>	<u>\$ 800</u>	<u>\$ -</u>	<u>\$ 28,679</u>	<u>\$ 52,544</u>	<u>\$ 13,020</u>

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, 2014
(With Comparative Totals for June 30, 2013)

	<u>Soda Fund</u>	<u>Totals 2014</u>	<u>Totals 2013</u>
Revenues			
Local sources	\$ 24	\$ 24	\$ 12
Total revenues	<u>24</u>	<u>24</u>	<u>12</u>
Expenditures			
Support services			
General administration	68	68	51
Central services	<u>23</u>	<u>23</u>	<u>66</u>
Total expenditures	<u>91</u>	<u>91</u>	<u>117</u>
Excess of revenues over (under) expenditures	<u>(67)</u>	<u>(67)</u>	<u>(105)</u>
Net change in fund balance	(67)	(67)	(105)
Fund balances - beginning	212	212	317
Fund balances - ending	<u>\$ 145</u>	<u>\$ 145</u>	<u>\$ 212</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, 2014
(With Comparative Totals for June 30, 2013)

	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 Competitive Reserve Grant
Revenues							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	5,284	3,511	23,617	50,286	12,904	162,983	-
Total revenues	5,284	3,511	23,617	50,286	12,904	162,983	-
Expenditures							
Regular programs	-	-	-	17,982	-	-	-
Special programs	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	12,289	-	-
Other instructional programs	-	-	-	-	-	26,831	-
Support services	-	-	-	-	-	-	-
Student support	-	-	-	2,238	-	-	-
Instructional support	5,284	3,511	23,617	27,521	-	107,564	-
General administration	-	-	-	2,545	615	27,783	-
School administration	-	-	-	-	-	259	-
Operations and maintenance	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	546	-
Total expenditures	5,284	3,511	23,617	50,286	12,904	162,983	-
Excess of revenues over (under) expenditures	-	-	-	-	-	-	-
Other financing sources (uses):							
Transfers in (out)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-	12	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12	\$ -

(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, 2014
(With Comparative Totals for June 30, 2013)

	Carl D. Perkins Nontraditional Grant	IDEA Part B - Local Plan	IDEA - District Initiative Grant	IDEA Part B - Early Childhood Special Education	SAPTA	Title II Part A Improving Teacher Quality
Revenues						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Federal sources	3,349	210,645	14,802	6,297	15,417	50,781
Total revenues	3,349	210,645	14,802	6,297	15,417	50,781
Expenditures						
Regular programs	-	-	-	-	4,300	-
Special programs	-	172,105	7,593	6,234	-	-
Vocational programs	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-
Support services	-	-	-	-	-	-
Student support	3,190	19,258	-	63	11,096	-
Instructional support	-	8,240	5,638	-	-	44,283
General administration	-	11,042	1,571	-	-	2,570
School administration	159	-	-	-	-	3,928
Operations and maintenance	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-
Total expenditures	3,349	210,645	14,802	6,297	15,396	50,781
Excess of revenues over (under) expenditures	-	-	-	-	21	-
Other financing sources (uses):						
Transfers in (out)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	21	-
Fund balance, beginning of year	-	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ 21	\$ -

(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, 2014
(With Comparative Totals for June 30, 2013)

	SAPTA - DEN	CSBG - Footprints Afterschool Program	State Clean Diesel - School Bus Heater NDEP	21st Century Learning Centers	Totals 2014	Totals 2013
Revenues						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (200)
State sources	-	-	-	-	-	-
Federal sources	-	-	-	-	559,876	654,998
Total revenues	-	-	-	-	559,876	654,798
Expenditures						
Regular programs	-	-	-	-	22,282	13,882
Special programs	-	-	-	-	185,932	287,878
Vocational programs	-	-	-	-	12,289	28,489
Other instructional programs	-	-	-	-	26,831	16,937
Support services						
Student support	-	613	-	-	36,458	27,889
Instructional support	-	-	-	-	225,658	159,625
General administration	-	-	-	-	46,126	80,329
School administration	-	-	-	-	4,346	12,958
Operations and maintenance	-	-	-	-	-	12,424
Student transportation	-	-	-	-	-	14,974
Noninstructional services	-	-	-	-	546	-
Total expenditures	-	613	-	-	560,468	655,385
Excess of revenues over (under) expenditures	-	(613)	-	-	(592)	(587)
Other financing sources (uses):						
Transfers in (out)	-	613	-	-	613	-
Total other financing sources (uses)	-	613	-	-	613	-
Net change in fund balances	-	-	-	-	21	(587)
Fund balance, beginning of year	-	-	-	-	12	599
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ 33	\$ 12

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ 394,381	\$ 496,805	\$ 496,805	\$ -	\$ 366,544
Total revenue	394,381	496,805	496,805	-	366,544
	89,578				
Expenditures					
Regular programs					
Salaries and wages	374,110	360,484	360,482	2	335,111
Employee benefits	156,867	166,543	166,539	4	147,321
Total expenditures	530,977	527,027	527,021	6	482,432
Excess of revenues over (under) expenditures	(136,596)	(30,222)	(30,216)	6	(115,888)
Other financing sources (uses)					
Transfers in	136,596	30,222	30,216	(6)	115,888
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
State sources	\$ -	\$ 132,000	\$ 132,000	\$ -	\$ -
Total revenue	<u>-</u>	<u>132,000</u>	<u>132,000</u>	<u>-</u>	<u>-</u>
Expenditures					
Regular programs					
Salaries and wages	-	104,822	104,821	1	-
Employee benefits	-	47,372	47,370	2	-
Total expenditures	<u>-</u>	<u>152,194</u>	<u>152,191</u>	<u>3</u>	<u>-</u>
Excess of revenues over (under) expenditures	-	(20,194)	(20,191)	3	-
Other financing sources (uses)					
Transfers in	-	20,194	20,191	(3)	-
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
PRISON FUND
Adult Education - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
State sources	\$ 807,321	\$ 840,236	\$ 840,236	\$ -	\$ 807,320
Federal sources	-	-	489	489	426
Total revenues	<u>807,321</u>	<u>840,236</u>	<u>840,725</u>	<u>489</u>	<u>807,746</u>
Expenditures					
Adult/continuing education					
Salaries and wages	333,788	342,303	342,302	1	342,891
Employee benefits	149,143	159,867	159,864	3	146,616
Purchased services	5,743	7,504	7,503	1	6,141
Supplies	1,091	6,579	6,577	2	1,831
Property and equipment	7,525	-	-	-	7,525
Total adult/continuing education	<u>497,290</u>	<u>516,253</u>	<u>516,246</u>	<u>7</u>	<u>505,004</u>
Support services - instructional support					
Purchased services	541	-	-	-	499
Supplies	-	499	499	-	-
Total instructional support	<u>541</u>	<u>499</u>	<u>499</u>	<u>-</u>	<u>499</u>
Support services - school administration					
Salaries and wages	184,764	205,681	205,680	1	184,764
Employee benefits	79,602	89,230	89,207	23	78,087
Purchased services	2,941	3,067	2,900	167	2,342
Supplies	459	4,991	4,990	1	688
Other	41,724	31,381	20,800	10,581	46,379
Total school administration	<u>309,490</u>	<u>334,350</u>	<u>323,577</u>	<u>10,773</u>	<u>312,260</u>
Support services - central services					
Purchased services	-	403	403	-	-
Total central services	<u>-</u>	<u>403</u>	<u>403</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>807,321</u>	<u>851,505</u>	<u>840,725</u>	<u>10,780</u>	<u>817,763</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>(11,269)</u>	<u>-</u>	<u>11,269</u>	<u>(10,017)</u>
Net change in fund balance	<u>-</u>	<u>(11,269)</u>	<u>-</u>	<u>11,269</u>	<u>(10,017)</u>
Fund balance, beginning of year	<u>11,269</u>	<u>11,269</u>	<u>11,269</u>	<u>-</u>	<u>21,286</u>
Fund balance, end of year	<u>\$ 11,269</u>	<u>\$ -</u>	<u>\$ 11,269</u>	<u>\$ 11,269</u>	<u>\$ 11,269</u>

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		(Unfavorable)	
Revenues					
State sources	\$ 85,624	\$ 98,273	\$ 98,273	\$ -	\$ 85,624
Federal sources	-	-	205	205	698
Total revenues	85,624	98,273	98,478	205	86,322
Expenditures					
Regular programs					
Purchased services	-	72	72	-	-
Supplies	-	2,525	2,523	2	-
Total adult/continuing education	-	2,597	2,595	2	-
Adult/continuing education					
Salaries and wages	30,918	35,013	35,010	3	34,274
Employee benefits	19,217	23,372	23,369	3	19,506
Purchased services	8,946	2,706	2,706	-	8,903
Supplies	1,482	6,088	6,088	-	1,482
Total adult/continuing education	60,563	67,179	67,173	6	64,165
Support services - instructional support					
Purchased services	-	67	67	-	-
Total instructional support	-	67	67	-	-
Support services - school administration					
Salaries and wages	13,830	17,427	17,426	1	14,830
Employee benefits	5,500	6,556	6,553	3	5,460
Purchased services	530	726	725	1	696
Supplies	215	134	134	-	166
Total school administration	20,075	24,843	24,838	5	21,152
Support services - central services					
Purchased services	-	256	256	-	-
Supplies	-	257	256	1	-
Total central services	-	513	512	1	-
Support services - operation and maintenance					
Salaries and wages	1,242	1,399	1,399	-	1,256
Employee benefits	930	1,119	1,116	3	926
Purchased services	797	852	850	2	901
Supplies	2,017	980	980	-	1,975
Total operation and maintenance	4,986	4,350	4,345	5	5,058
Total expenditures	85,624	99,549	99,530	19	90,375
Excess of revenues over (under) expenditures	-	(1,276)	(1,052)	224	(4,053)
Other financing sources (uses)					
Transfers in	-	1,276	1,052	(224)	4,053
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
State sources	\$ -	\$ 41,608	\$ 41,608	\$ -	\$ 39,767
Total revenue	-	41,608	41,608	-	39,767
Expenditures					
Regular programs					
Purchased services	-	3,600	3,600	-	-
Total regular programs	-	3,600	3,600	-	-
Special programs					
Salaries and wages	-	26,353	25,424	929	35,574
Employee benefits	-	11,235	12,164	(929)	15,778
Supplies	-	-	-	-	6,440
Total special programs	-	37,588	37,588	-	57,792
Support services - instructional support					
Purchased services	-	420	420	-	-
Total instructional support	-	420	420	-	-
Total expenditures	-	41,608	41,608	-	57,792
Excess of revenues over (under) expenditures	-	-	-	-	(18,025)
Other financing sources (uses)					
Transfers in	-	-	-	-	18,025
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ 100,341	\$ 120,000	\$ 118,745	\$ (1,255)	\$ 95,938
Total revenue	<u>100,341</u>	<u>120,000</u>	<u>118,745</u>	<u>(1,255)</u>	<u>95,938</u>
Expenditures					
Regular programs					
Salaries and wages	-	-	-	-	53,435
Employee benefits	-	-	-	-	23,747
Total regular programs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>77,182</u>
Special programs					
Salaries and wages	55,210	64,521	64,521	-	-
Employee benefits	24,878	27,397	28,198	(801)	-
Supplies	-	1,613	521	1,092	-
Total special programs	<u>80,088</u>	<u>93,531</u>	<u>93,240</u>	<u>291</u>	<u>-</u>
Support services - general administration					
Salaries and wages	11,972	16,513	16,513	-	10,747
Employee benefits	1,247	2,849	2,849	-	1,425
Purchased services	1,319	1,035	935	100	1,119
Other	5,715	6,072	6,009	63	5,465
Total general administration	<u>20,253</u>	<u>26,469</u>	<u>26,306</u>	<u>163</u>	<u>18,756</u>
Total expenditures	<u>100,341</u>	<u>120,000</u>	<u>119,546</u>	<u>454</u>	<u>95,938</u>
Excess of revenues over (under) expenditures	-	-	(801)	(801)	-
Other financing sources (uses)					
Transfers in	-	-	801	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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		(Unfavorable)	
Revenues					
State sources	\$ 50,000	\$ 50,000	\$ 32,067	\$ (17,933)	\$ 50,000
Total revenue	<u>50,000</u>	<u>50,000</u>	<u>32,067</u>	<u>(17,933)</u>	<u>50,000</u>
Expenditures					
Support services - student support					
Salaries and wages	55,532	48,730	46,293	2,437	22,230
Employee benefits	24,628	22,260	21,382	878	9,837
Total expenditures	<u>80,160</u>	<u>70,990</u>	<u>67,675</u>	<u>3,315</u>	<u>32,067</u>
Excess of revenues over (under) expenditures	(30,160)	(20,990)	(35,608)	(14,618)	17,933
Other financing sources (uses)					
Transfers in	<u>30,160</u>	<u>20,990</u>	<u>17,675</u>	<u>(3,315)</u>	<u>-</u>
Net change in fund balance	-	-	(17,933)	(17,933)	17,933
Fund balance, beginning of year	<u>17,933</u>	<u>17,933</u>	<u>17,933</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ 17,933</u>	<u>\$ 17,933</u>	<u>\$ -</u>	<u>\$ (17,933)</u>	<u>\$ 17,933</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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
State sources	\$ -	\$ 30,660	\$ 30,660	\$ -	\$ -
Total revenue	-	30,660	30,660	-	-
Expenditures					
Regular programs					
Supplies	-	30,660	30,660	-	-
Total regular programs	-	30,660	30,660	-	-
Total expenditures	-	30,660	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
STATE ED TECHNOLOGY FUNDS
State Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 36,647
Total revenue	-	-	-	-	36,647
Expenditures					
Regular programs					
Supplies	-	-	-	-	27,630
Total regular programs	-	-	-	-	27,630
Support services - instructional support					
Supplies	-	-	-	-	6,929
Total instructional support	-	-	-	-	6,929
Support services - general administration					
Other	-	-	-	-	2,088
Total general administration	-	-	-	-	2,088
Total expenditures	-	-	-	-	36,647
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ 2,699	\$ 2,699	\$ 2,809	\$ 110	\$ 2,699
Total revenue	<u>2,699</u>	<u>2,699</u>	<u>2,809</u>	<u>110</u>	<u>2,699</u>
Expenditures					
Support services - student support					
Salaries and wages	3,501	3,501	3,641	(140)	3,501
Benefits	1,356	1,356	1,041	315	974
Total expenditures	<u>4,857</u>	<u>4,857</u>	<u>4,682</u>	<u>175</u>	<u>4,475</u>
Excess of revenues over (under) expenditures	(2,158)	(2,158)	(1,873)	285	(1,776)
Other financing sources (uses)					
Transfers in	<u>2,158</u>	<u>2,158</u>	<u>1,873</u>	<u>(285)</u>	<u>1,776</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
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ 173,858	\$ 388,260	\$ 387,228	\$ (1,032)	\$ 261,711
Total revenue	<u>173,858</u>	<u>388,260</u>	<u>387,228</u>	<u>(1,032)</u>	<u>261,711</u>
Expenditures					
Support services - instructional support					
Salaries and wages	126,772	267,049	267,049	-	181,602
Employee benefits	47,086	121,211	121,210	1	79,011
Total instructional support	<u>173,858</u>	<u>388,260</u>	<u>388,259</u>	<u>1</u>	<u>260,613</u>
Total expenditures	<u>173,858</u>	<u>388,260</u>	<u>388,259</u>	<u>1</u>	<u>260,613</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(1,031)</u>	<u>(1,031)</u>	<u>1,098</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>(1,031)</u>	<u>(1,031)</u>	<u>1,098</u>
Fund balance, beginning of year	<u>1,098</u>	<u>1,098</u>	<u>1,098</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,098</u>	<u>\$ 1,098</u>	<u>\$ 67</u>	<u>\$ (1,031)</u>	<u>\$ 1,098</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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		(Unfavorable)	
Revenues					
State sources	\$ 7,849	\$ 7,849	\$ 9,335	\$ 1,486	\$ 8,402
Total revenue	<u>7,849</u>	<u>7,849</u>	<u>9,335</u>	<u>1,486</u>	<u>8,402</u>
Expenditures					
Support services - student support					
Salaries and wages	8,526	8,526	9,115	(589)	8,529
Employee benefits	<u>3,574</u>	<u>3,574</u>	<u>2,985</u>	<u>589</u>	<u>2,331</u>
Total student support	<u>12,100</u>	<u>12,100</u>	<u>12,100</u>	<u>-</u>	<u>10,860</u>
Total expenditures	<u>12,100</u>	<u>12,100</u>	<u>12,100</u>	<u>-</u>	<u>10,860</u>
Excess of revenues over (under) expenditures	(4,251)	(4,251)	(2,765)	1,486	(2,458)
Other financing sources (uses)					
Transfers in	<u>4,251</u>	<u>4,251</u>	<u>2,765</u>	<u>(1,486)</u>	<u>2,458</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
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		(Unfavorable)	
Revenues					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 2,551
Local sources	-	-	-	-	1,180
Total revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,731</u>
Expenditures					
Vocational - instruction					
Supplies	-	-	-	-	865
Total vocational - instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>865</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>865</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,866</u>
Other financing sources (uses)					
Sale of capital assets	-	-	-	-	500
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,366</u>
Fund balance, beginning of year	<u>11,040</u>	<u>11,040</u>	<u>11,040</u>	<u>-</u>	<u>7,674</u>
Fund balance, end of year	<u>\$ 11,040</u>	<u>\$ 11,040</u>	<u>\$ 11,040</u>	<u>\$ -</u>	<u>\$ 11,040</u>

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ -	\$ 8,576	\$ 5,939	\$ (2,637)	\$ -
Total revenue	-	8,576	5,939	(2,637)	-
Expenditures					
Support services - instructional support					
Salaries and wages	-	938	938	-	-
Employee benefits	-	97	95	2	-
Purchases services	-	6,429	3,928	2,501	-
Supplies	-	678	677	1	-
Total instructional support	-	8,142	5,638	2,504	-
Support services - general administration					
Other	-	434	301	133	-
Total general administration	-	434	301	133	-
Total expenditures	-	8,576	5,939	2,637	-
Excess of revenues over (under) expenditures	-	-	-	-	-
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ 53,064	\$ 39,845	\$ 54,336	\$ 14,491	\$ 53,064
Total revenue	<u>53,064</u>	<u>39,845</u>	<u>54,336</u>	<u>14,491</u>	<u>53,064</u>
Expenditures					
Regular programs					
Salaries and wages	47,999	35,328	35,328	-	49,171
Employee benefits	19,556	19,008	19,008	-	23,097
Total expenditures	<u>67,555</u>	<u>54,336</u>	<u>54,336</u>	<u>-</u>	<u>72,268</u>
Excess of revenues over (under) expenditures	(14,491)	(14,491)	-	14,491	(19,204)
Other financing sources (uses)					
Transfers in	<u>14,491</u>	<u>14,491</u>	<u>-</u>	<u>(14,491)</u>	<u>19,204</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
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ 8,672	\$ 7,667	\$ 7,216	\$ (451)	\$ 8,672
Total revenue	<u>8,672</u>	<u>7,667</u>	<u>7,216</u>	<u>(451)</u>	<u>8,672</u>
Expenditures					
Vocational programs					
Purchased services	479	999	999	-	479
Supplies	<u>7,699</u>	<u>6,303</u>	<u>6,301</u>	<u>2</u>	<u>7,276</u>
Total vocational programs	<u>8,178</u>	<u>7,302</u>	<u>7,300</u>	<u>2</u>	<u>7,755</u>
Support services - general administration					
Other	<u>494</u>	<u>365</u>	<u>365</u>	<u>-</u>	<u>468</u>
Total general administration	<u>494</u>	<u>365</u>	<u>365</u>	<u>-</u>	<u>468</u>
Total expenditures	<u>8,672</u>	<u>7,667</u>	<u>7,665</u>	<u>2</u>	<u>8,223</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(449)</u>	<u>(449)</u>	<u>449</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>(449)</u>	<u>(449)</u>	<u>449</u>
Fund balance, beginning of year	<u>449</u>	<u>449</u>	<u>449</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ 449</u>	<u>\$ 449</u>	<u>\$ -</u>	<u>\$ (449)</u>	<u>\$ 449</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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
State sources	\$ 60,556	\$ 176,623	\$ 158,301	\$ (18,322)	\$ 46,458
Total revenue	60,556	176,623	158,301	(18,322)	46,458
Expenditures					
Vocational programs					
Salaries and wages	19,496	63,168	65,761	(2,593)	10,281
Employee benefits	2,030	32,997	31,398	1,599	1,598
Purchased services	12,800	1,206	380	826	10,963
Supplies	22,792	45,712	43,355	2,357	20,970
Total vocational programs	57,118	143,083	140,894	2,189	43,812
Support services - general administration					
Other	3,438	7,154	6,860	294	2,646
Total general administration	3,438	7,154	6,860	294	2,646
Support services - building improvements					
Purchased services	-	24,086	14,245	9,841	-
Property and equipment	-	2,300	-	2,300	-
Total building improvements	-	26,386	14,245	12,141	-
Total expenditures	60,556	176,623	161,999	14,624	46,458
Excess of revenues over (under) expenditures	-	-	(3,698)	(3,698)	-
Other financing sources (uses)					
Transfers in	-	-	3,698	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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
State sources	\$ -	\$ 70,000	\$ 70,158	\$ 158	\$ -
Total revenue	-	70,000	70,158	158	-
Expenditures					
Support services - student support					
Salaries and wages	-	64,542	62,593	1,949	-
Employee benefits	-	27,010	29,077	(2,067)	-
Purchased services	-	35	35	-	-
Supplies	-	123	5	118	-
Total student support	-	91,710	91,710	-	-
Total expenditures	-	91,710	91,710	-	-
Excess of revenues over (under) expenditures	-	(21,710)	(21,552)	158	-
Other financing sources (uses)					
Transfers in	-	21,710	21,552	(158)	-
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
Local sources	\$ -	\$ 12,999	\$ 12,999	\$ -	\$ -
Total revenue	-	12,999	12,999	-	-
Expenditures					
Site improvements					
Property and equipment	-	12,999	12,999	-	-
Total expenditures	-	12,999	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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
Local sources	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ -
Total revenue	-	20,000	20,000	-	-
Expenditures					
Regular programs					
Supplies	-	20,000	12,527	7,473	-
Total expenditures	-	20,000	12,527	7,473	-
Excess of revenues over (under) expenditures	-	-	7,473	7,473	-
Net change in fund balance	-	-	7,473	7,473	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 7,473	\$ 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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
Local sources	\$ 2,708	\$ -	\$ -	\$ -	\$ 2,708
Total revenue	<u>2,708</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,708</u>
Expenditures					
Support services - operations and maintenance					
Supplies	2,708	-	-	-	2,708
Total expenditures	<u>2,708</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,708</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
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ 438	\$ -	\$ -	\$ -	\$ 438
Total revenue	438	-	-	-	438
Expenditures					
Regular programs					
Supplies	150	-	-	-	-
Total regular programs	150	-	-	-	-
Other instructional programs					
Supplies	38	-	-	-	438
Total expenditures	38	-	-	-	438
Support services - transportation					
Purchased services	250	-	-	-	250
Total transportation	250	-	-	-	250
Total expenditures	438	-	-	-	688
Excess of revenues over (under) expenditures	-	-	-	-	(250)
Net change in fund balance	-	-	-	-	(250)
Fund balance, beginning of year	-	1,590	1,590	-	1,840
Fund balance, end of year	\$ -	\$ 1,590	\$ 1,590	\$ -	\$ 1,590

WHITE PINE COUNTY SCHOOL DISTRICT
MOUNT WHEELER POWER - LEADERSHIP DEVELOPMENT PROGRAM
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ 10,500	\$ -	\$ -	\$ -	\$ 11,767
Total revenue	<u>10,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,767</u>
Expenditures					
Regular programs					
Supplies	10,500	-	-	-	11,767
Total regular programs	<u>10,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,767</u>
Total expenditures	<u>10,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,767</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>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**WHITE PINE COUNTY SCHOOL DISTRICT
WP HIGH SCHOOL LIBRARY DONATIONS
Gifts and Donations Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Totals for June 30, 2013)**

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
Expenditures					
Support services - instructional support					
Supplies	-	-	-	-	2,382
Property and equipment	-	-	-	-	-
Total expenditures	-	-	-	-	2,382
Excess of revenues over (under) expenditures	-	-	-	-	(2,382)
Net change in fund balance	-	-	-	-	(2,382)
Fund balance, beginning of year	-	-	-	-	2,382
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 150
Total revenue	-	-	-	-	150
Expenditures					
Support services - general administration					
Supplies	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess of revenues over (under) expenditures	-	-	-	-	150
Net change in fund balance	-	-	-	-	150
Fund balance, beginning of year	-	150	150	-	-
Fund balance, end of year	\$ -	\$ 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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
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, 2014
(With Comparative Totals for June 30, 2013)**

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ 534	\$ -	\$ -	\$ -	\$ 11,034
Total revenue	534	-	-	-	11,034
Expenditures					
Regular programs					
Supplies	534	-	-	-	532
Total regular programs	534	-	-	-	532
Excess of revenues over (under) expenditures	-	-	-	-	10,502
Net change in fund balance	-	-	-	-	10,502
Fund balance, beginning of year	-	10,502	10,502	-	-
Fund balance, end of year	\$ -	\$ 10,502	\$ 10,502	\$ -	\$ 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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ 10,000	\$ 2,000	\$ 2,000	\$ -	\$ 10,000
Total revenue	10,000	2,000	2,000	-	10,000
Expenditures					
Regular programs					
Supplies	10,000	2,000	1,640	360	10,000
Total regular programs	10,000	2,000	1,640	360	10,000
Excess of revenues over (under) expenditures	-	-	360	360	-
Net change in fund balance	-	-	360	360	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ -	\$ 3,500	\$ 3,500	\$ -	\$ 200
Total revenue	-	3,500	3,500	-	200
Expenditures					
Support services - operation and maintenance					
Supplies	-	3,500	3,500	-	-
Total expenditures	-	3,500	3,500	-	-
Excess of revenues over (under) expenditures	-	-	-	-	200
Net change in fund balance	-	-	-	-	200
Fund balance, beginning of year	-	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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ -	\$ 1,058	\$ 1,058	\$ -	\$ -
Total revenue	<u>-</u>	<u>1,058</u>	<u>1,058</u>	<u>-</u>	<u>-</u>
Expenditures					
Regular programs					
Tuition	-	1,058	-	1,058	-
Total expenditures	<u>-</u>	<u>1,058</u>	<u>-</u>	<u>1,058</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>1,058</u>	<u>(1,058)</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>1,058</u>	<u>(1,058)</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>\$ 1,058</u>	<u>\$ (1,058)</u>	<u>\$ -</u>

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ -	\$ 1,832	\$ 1,832	\$ -	\$ -
Total revenue	-	1,832	1,832	-	-
Expenditures					
Support services - student support					
Supplies	-	1,832	678	1,154	-
Total expenditures	-	1,832	678	1,154	-
Excess of revenues over (under) expenditures	-	-	1,154	(1,154)	-
Net change in fund balance	-	-	1,154	(1,154)	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 1,154	\$ (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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ -	\$ 800	\$ 800	\$ -	\$ -
Total revenue	-	800	800	-	-
Expenditures					
Regular programs					
Supplies	-	800	-	800	-
Total expenditures	-	800	-	800	-
Excess of revenues over (under) expenditures	-	-	800	(800)	-
Net change in fund balance	-	-	800	(800)	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 800	\$ (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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ -	\$ 6,000	\$ 5,990	\$ 10	\$ -
Total revenue	-	6,000	5,990	10	-
Expenditures					
Support services - central services					
Supplies	-	6,000	5,990	10	-
Total expenditures	-	6,000	5,990	10	-
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, 2014
(With Comparative Totals for June 30, 2013)**

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ -	\$ 28,679	\$ 28,679	\$ -	\$ -
Total revenue	-	28,679	28,679	-	-
Expenditures					
Regular programs					
Supplies	-	28,679	-	28,679	-
Total expenditures	-	28,679	-	28,679	-
Excess of revenues over (under) expenditures	-	-	28,679	(28,679)	-
Net change in fund balance	-	-	28,679	(28,679)	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ 28,679	\$ (28,679)	\$ -

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ -	\$ 100	\$ 24	\$ (76)	\$ 12
Total revenue	-	100	24	(76)	12
Expenditures					
Support services - general administration					
Supplies	-	70	68	2	51
Total general administration	-	70	68	2	51
Support services - central services					
Supplies	-	30	23	7	66
Total central services	-	30	23	7	66
Total expenditures	-	100	91	9	117
Excess of revenues over (under) expenditures	-	-	(67)	(67)	(105)
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	(67)	(67)	(105)
Fund balance, beginning of year	-	212	212	-	317
Fund balance, end of year	\$ -	\$ 212	\$ 145	\$ (67)	\$ 212

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		Favorable (Unfavorable)	
Revenues					
Federal sources	\$ -	\$ 62,200	\$ 5,284	\$ (56,916)	\$ -
Total revenue	-	62,200	5,284	(56,916)	-
Expenditures					
Regular programs					
Supplies	-	27,000	-	27,000	-
Property and equipment	-	6,750	-	6,750	-
Total regular programs	-	33,750	-	33,750	-
Support services - instructional support					
Salaries and wages	-	15,000	5,147	9,853	-
Employee benefits	-	1,214	137	1,077	-
Supplies	-	7,641	-	7,641	-
Total instructional support	-	23,855	5,284	18,571	-
Support services - school administration					
Salaries and wages	-	3,535	-	3,535	-
Employee benefits	-	1,060	-	1,060	-
Total school administration	-	4,595	-	4,595	-
Total expenditures	-	62,200	5,284	56,916	-
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
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance	Actual 2013
	Original	Final		(Unfavorable)	
Revenues					
Federal sources	\$ -	\$ 5,000	\$ 3,511	\$ (1,489)	\$ -
Total revenue	-	5,000	3,511	(1,489)	-
Expenditures					
Support services - instructional support					
Supplies	-	5,000	3,511	1,489	-
Total expenditures	-	5,000	3,511	1,489	-
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
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Federal sources	\$ 20,250	\$ 24,000	\$ 23,617	\$ (383)	\$ 10,330
Total revenues	<u>20,250</u>	<u>24,000</u>	<u>23,617</u>	<u>(383)</u>	<u>10,330</u>
Expenditures					
Regular programs					
Supplies	3,180	-	-	-	2,957
Total regular programs	<u>3,180</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,957</u>
Support services - instructional support					
Purchased services	10,000	24,000	23,617	383	2,147
Supplies	5,586	-	-	-	4,308
Total instructional support	<u>15,586</u>	<u>24,000</u>	<u>23,617</u>	<u>383</u>	<u>6,455</u>
Support services - general administration					
Other	1,154	-	-	-	588
Total general administration	<u>1,154</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>588</u>
Support services - school administration					
Purchased services	-	-	-	-	330
Supplies	330	-	-	-	-
Total school administration	<u>330</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>330</u>
Total expenditures	<u>20,250</u>	<u>24,000</u>	<u>23,617</u>	<u>383</u>	<u>10,330</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
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 62,275	\$ 50,286	\$ (11,989)	\$ 14,425
Total revenues	-	62,275	50,286	(11,989)	14,425
Expenditures					
Regular programs					
Salaries and wages	-	15,497	15,145	352	4,115
Employee benefits	-	4,552	2,566	1,986	658
Supplies	-	800	271	529	1,663
Total regular programs	-	20,849	17,982	2,867	6,436
Support services - student support					
Salaries and wages	-	3,000	2,152	848	-
Employee benefits	-	127	86	41	-
Total student support	-	3,127	2,238	889	-
Support services - instructional support					
Salaries and wages	-	25,510	21,287	4,223	-
Employee benefits	-	1,149	654	495	-
Purchased services	-	5,580	5,580	-	-
Supplies	-	2,909	-	2,909	4,657
Total instructional support	-	35,148	27,521	7,627	4,657
Support services - general administration					
Other	-	3,151	2,545	606	822
Total general administration	-	3,151	2,545	606	822
Support services - school administration					
Purchased services	-	-	-	-	2,510
Total school administration	-	-	-	-	2,510
Total expenditures	-	62,275	50,286	11,989	14,425
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
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Federal sources	\$ 13,167	\$ 12,935	\$ 12,904	\$ (31)	\$ 12,525
Total revenue	<u>13,167</u>	<u>12,935</u>	<u>12,904</u>	<u>(31)</u>	<u>12,525</u>
Expenditures					
Vocational programs					
Supplies	4,513	12,319	12,289	30	6,918
Equipment	5,200	-	-	-	5,189
Total vocational programs	<u>12,713</u>	<u>12,319</u>	<u>12,289</u>	<u>30</u>	<u>12,107</u>
Support services - general administration					
Other	454	616	615	1	418
Total general administration	<u>454</u>	<u>616</u>	<u>615</u>	<u>1</u>	<u>418</u>
Total expenditures	<u>13,167</u>	<u>12,935</u>	<u>12,904</u>	<u>31</u>	<u>12,525</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
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 184,313	\$ 162,983	\$ (21,330)	\$ 163,772
Total revenues	-	184,313	162,983	(21,330)	163,772
Expenditures					
Other instructional programs					
Supplies	-	32,768	26,831	5,937	16,937
Total other instructional programs	-	32,768	26,831	5,937	16,937
Support services - instructional support					
Salaries and wages	-	81,751	76,600	5,151	60,244
Employee benefits	-	32,167	29,765	2,402	26,229
Purchased services	-	2,755	1,199	1,556	3,384
Total instructional support	-	116,673	107,564	9,109	89,857
Support services - general administration					
Salaries and wages	-	16,875	15,306	1,569	17,836
Employee benefits	-	5,206	3,846	1,360	14,858
Purchased services	-	384	384	-	535
Other	-	9,075	8,247	828	9,611
Total general administration	-	31,540	27,783	3,757	42,840
Support services - school administration					
Purchased services	-	259	259	-	1,714
Total school administration	-	259	259	-	1,714
Support services - operations and maintenance					
Purchased services	-	-	-	-	12,424
Total operations and maintenance	-	-	-	-	12,424
Support services - noninstructional services					
Purchased services	-	560	546	14	-
Supplies	-	2,513	-	2,513	-
Total noninstructional services	-	3,073	546	2,527	-
Total expenditures	-	184,313	162,983	21,330	163,772
Excess of revenues over (under) expenditures	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund balance, beginning of year	12	12	12	-	12
Fund balance, end of year	\$ 12	\$ 12	\$ 12	\$ -	\$ 12

WHITE PINE COUNTY SCHOOL DISTRICT
CARL D. PERKINS COMPETITIVE RESERVE GRANT
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 17,371
Total revenue	-	-	-	-	17,371
Expenditures					
Vocational programs					
Salaries and wages	-	-	-	-	8,787
Employee benefits	-	-	-	-	914
Supplies	-	-	-	-	6,681
Total vocational programs	-	-	-	-	16,382
Support services - general administration					
Purchased services	-	-	-	-	989
Total general administration	-	-	-	-	989
Total expenditures	-	-	-	-	17,371
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
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Federal sources	\$ -	\$ 9,000	\$ 3,349	\$ (5,651)	\$ 9,191
Total revenue	-	9,000	3,349	(5,651)	9,191
Expenditures					
Support services - student support					
Purchased services	-	8,545	3,190	5,355	1,305
Supplies	-	-	-	-	220
Total student support	-	8,545	3,190	5,355	1,525
Support services - general administration					
Other	-	-	-	-	524
Total general administration	-	-	-	-	524
Support services - school administration					
Other	-	455	159	296	-
Total school administration	-	455	159	296	-
Support services - student transportation					
Purchased services	-	-	-	-	7,142
Total student transportation	-	-	-	-	7,142
Total expenditures	-	9,000	3,349	5,651	9,191
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
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Federal sources	\$ 287,315	\$ 251,682	\$ 210,645	\$ (41,037)	\$ 286,727
Total revenue	<u>287,315</u>	<u>251,682</u>	<u>210,645</u>	<u>(41,037)</u>	<u>286,727</u>
Expenditures					
Special programs					
Salaries and wages	162,581	131,338	100,868	30,470	152,935
Employee benefits	85,902	65,351	63,512	1,839	104,938
Supplies	5,069	11,429	7,725	3,704	2,869
Other	-	70	-	70	-
Total special programs	<u>253,552</u>	<u>208,188</u>	<u>172,105</u>	<u>36,083</u>	<u>260,742</u>
Support services - student support					
Purchased services	9,482	18,602	17,137	1,465	8,052
Supplies	2,841	2,441	2,121	320	1,049
Total student support	<u>12,323</u>	<u>21,043</u>	<u>19,258</u>	<u>1,785</u>	<u>9,101</u>
Support services - instructional support					
Purchased services	2,175	8,250	8,240	10	724
Supplies	500	-	-	-	95
Total instructional support	<u>2,675</u>	<u>8,250</u>	<u>8,240</u>	<u>10</u>	<u>819</u>
Support services - general administration					
Purchased services	200	50	-	50	77
Supplies	2,200	636	383	253	210
Property and equipment	-	-	-	-	-
Other	16,365	13,415	10,659	2,756	16,365
Total general administration	<u>18,765</u>	<u>14,101</u>	<u>11,042</u>	<u>3,059</u>	<u>16,652</u>
Support services - school administration					
Purchased services	-	100	-	100	-
Total school administration	<u>-</u>	<u>100</u>	<u>-</u>	<u>100</u>	<u>-</u>
Total expenditures	<u>287,315</u>	<u>251,682</u>	<u>210,645</u>	<u>41,037</u>	<u>287,314</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(587)</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(587)</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>587</u>
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Federal sources	\$ 60,694	\$ 14,802	\$ 14,802	\$ -	\$ 54,984
Total revenue	60,694	14,802	14,802	-	54,984
Expenditures					
Special programs					
Purchased services	5,140	-	-	-	5,140
Supplies	10,361	7,593	7,593	-	13,011
Total special programs	15,501	7,593	7,593	-	18,151
Support services - student support					
Supplies	-	-	-	-	953
Total student support	-	-	-	-	953
Support services - instructional support					
Salaries and wages	3,517	176	176	-	644
Employee benefits	366	17	17	-	89
Purchased services	37,110	5,445	5,445	-	30,076
Supplies	743	-	-	-	990
Total instructional support	41,736	5,638	5,638	-	31,799
Support services - general administration					
Purchased services	-	822	822	-	-
Supplies	-	-	-	-	949
Other	3,457	749	749	-	3,132
Total general administration	3,457	1,571	1,571	-	4,081
Total expenditures	60,694	14,802	14,802	-	54,984
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
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ (200)
Federal sources	10,129	11,901	6,297	(5,604)	9,332
Total revenue	10,129	11,901	6,297	(5,604)	9,132
Expenditures					
Special programs					
Salaries and wages	8,400	3,480	3,235	245	7,249
Employee benefits	874	574	330	244	755
Purchased services	-	50	50	-	-
Supplies	545	4,722	2,619	2,103	981
Property and equipment	-	-	-	-	-
Total special programs	9,819	8,826	6,234	2,592	8,985
Support services - student support					
Purchased services	210	475	-	475	-
Supplies	100	2,500	53	2,447	147
Other	-	100	10	90	-
Total student support	310	3,075	63	3,012	147
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
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Federal sources	\$ 10,248	\$ 15,417	\$ 15,417	\$ -	\$ 10,248
Total revenue	<u>10,248</u>	<u>15,417</u>	<u>15,417</u>	<u>-</u>	<u>10,248</u>
Expenditures					
Regular programs					
Purchased services	50	-	-	-	50
Supplies	62	4,300	4,300	-	62
Total regular programs	<u>112</u>	<u>4,300</u>	<u>4,300</u>	<u>-</u>	<u>112</u>
Support services - student support					
Salaries and wages	9,202	9,434	8,040	1,394	9,164
Employee benefits	934	983	2,356	(1,373)	972
Supplies	-	700	700	-	-
Total student support	<u>10,136</u>	<u>11,117</u>	<u>11,096</u>	<u>21</u>	<u>10,136</u>
Total expenditures	<u>10,248</u>	<u>15,417</u>	<u>15,396</u>	<u>21</u>	<u>10,248</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>21</u>	<u>21</u>	<u>-</u>
Other financing sources (uses)					
Transfers in	-	-	-	-	-
Net change in fund balance	<u>-</u>	<u>-</u>	<u>21</u>	<u>21</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>\$ 21</u>	<u>\$ 21</u>	<u>\$ -</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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Federal sources	\$ 60,264	\$ 74,567	\$ 50,781	\$ (23,786)	\$ 47,857
Total revenue	60,264	74,567	50,781	(23,786)	47,857
Expenditures					
Support services - instructional support					
Salaries and wages	-	27,825	22,997	4,828	-
Employee benefits	-	3,100	889	2,211	-
Purchased services	37,899	24,020	20,397	3,623	26,038
Total instructional support	37,899	54,945	44,283	10,662	26,038
Support services - general administration					
Purchased services	9,121	7,600	-	7,600	10,689
Other	3,422	3,773	2,570	1,203	2,726
Total general administration	12,543	11,373	2,570	8,803	13,415
	-				
Support services - school administration					
Purchased services	9,822	8,249	3,928	4,321	8,404
Total school administration	9,822	8,249	3,928	4,321	8,404
Total expenditures	60,264	74,567	50,781	23,786	47,857
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
SUBSTANCE ABUSE PREVENTION AND TREATMENT AGENCY - (SAPTA) DEN
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Federal sources	\$ 5,530	\$ -	\$ -	\$ -	\$ 5,508
Total revenue	<u>5,530</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,508</u>
Expenditures					
Regular programs					
Supplies	4,376	-	-	-	4,377
Total regular programs	<u>4,376</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,377</u>
Support services - student support					
Salaries and wages	367	-	-	-	366
Employee benefits	37	-	-	-	15
Purchased services	50	-	-	-	50
Supplies	700	-	-	-	700
Total student support	<u>1,154</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,131</u>
Total expenditures	<u>5,530</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,508</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
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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Federal sources	\$ 6,000	\$ 6,000	\$ -	\$ (6,000)	\$ 4,896
Total revenue	<u>6,000</u>	<u>6,000</u>	<u>-</u>	<u>(6,000)</u>	<u>4,896</u>
Expenditures					
Support services - student support					
Supplies	6,000	6,000	613	5,387	4,896
Total expenditures	<u>6,000</u>	<u>6,000</u>	<u>613</u>	<u>5,387</u>	<u>4,896</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(613)</u>	<u>(613)</u>	<u>-</u>
Other financing sources (uses)					
Transfers in	-	-	613	613	-
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
STATE CLEAN DIESEL GRANT - SCHOOLBUS HEATER NDEP
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 7,832
Total revenue	-	-	-	-	7,832
Expenditures					
Support services - student transportation services					
Purchased services	-	-	-	-	7,350
Supplies	-	-	-	-	482
Total expenditures	-	-	-	-	7,832
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
21ST CENTURY LEARNING CENTERS
Federal Special Revenue Fund - Project
Schedule of Revenues, Expenditures and Changes in Project Balance
Budget and Actual
For the Year Ended June 30, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
Expenditures					
Regular programs					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Property and equipment	-	-	-	-	-
Total regular programs	-	-	-	-	-
Support services - student support					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Property and equipment	-	-	-	-	-
Other	-	-	-	-	-
Total student support	-	-	-	-	-
Support services - instructional support					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Property and equipment	-	-	-	-	-
Other	-	-	-	-	-
Total instructional support	-	-	-	-	-
Support services - general administration					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Other	-	-	-	-	-
Total general administration	-	-	-	-	-
Support services - transportation					
Purchased services	-	-	-	-	-
Total other support	-	-	-	-	-
Total expenditures	-	-	-	-	-
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	\$ -	\$ -	\$ -	\$ -	\$ -

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SUPPLEMENTARY INFORMATION
NONMAJOR 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, 2014
(With Comparative Totals for June 30, 2013)

	School Construction	Extraordinary Repair	Totals	
			2014	2013
Assets				
Cash and investments	\$ 7,839	\$ 46,886	\$ 54,725	\$ 1,021,808
Due from other governments	-	57,897	57,897	65,894
Total assets	<u>\$ 7,839</u>	<u>\$ 104,783</u>	<u>\$ 112,622</u>	<u>\$ 1,087,702</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 120	\$ -	\$ 120	\$ 16,470
Total liabilities	<u>120</u>	<u>-</u>	<u>120</u>	<u>16,470</u>
Fund balances:				
Restricted	<u>7,719</u>	<u>104,783</u>	<u>112,502</u>	<u>1,071,232</u>
Total fund balances	<u>7,719</u>	<u>104,783</u>	<u>112,502</u>	<u>1,071,232</u>
Total liabilities and fund balance	<u>\$ 7,839</u>	<u>\$ 104,783</u>	<u>\$ 112,622</u>	<u>\$ 1,087,702</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, 2014
(With Comparative Totals for June 30, 2013)

	School Construction	Extraordinary Repair	Totals	
			2014	2013
Revenues				
Local sources	\$ -	\$ 305,009	\$ 305,009	\$ 328,765
Total revenues	<u>-</u>	<u>305,009</u>	<u>305,009</u>	<u>328,765</u>
Expenditures				
Regular programs	124,785	12,357	137,142	77,762
Special programs	-	-	-	3,291
Student support	-	-	-	822
General administration	-	-	-	12,339
School administration	-	-	-	8,288
Central services	-	5,794	5,794	-
Operations and maintenance	95,329	78,190	173,519	70,664
Student transportation	-	71,827	71,827	-
Site improvement	711,954	43,147	755,101	14,909
Building improvement	276,520	6,085	282,605	87,453
Total expenditures	<u>1,208,588</u>	<u>217,400</u>	<u>1,425,988</u>	<u>275,528</u>
Excess of revenues over (under) expenditures	<u>(1,208,588)</u>	<u>87,609</u>	<u>(1,120,979)</u>	<u>53,237</u>
Other financing sources (uses):				
Transfers in (out)	<u>350,000</u>	<u>(187,751)</u>	<u>162,249</u>	<u>300,000</u>
Total other financing sources (uses)	<u>350,000</u>	<u>(187,751)</u>	<u>162,249</u>	<u>300,000</u>
Net change in fund balances	(858,588)	(100,142)	(958,730)	353,237
Fund balances - beginning	<u>866,307</u>	<u>204,925</u>	<u>1,071,232</u>	<u>717,995</u>
Fund balances - ending	<u>\$ 7,719</u>	<u>\$ 104,783</u>	<u>\$ 112,502</u>	<u>\$ 1,071,232</u>

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, 2014
(With Comparative Totals for June 30, 2013)

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
Expenditures					
Regular programs					
Purchased services	-	900	900	-	-
Supplies	-	131,603	123,885	7,718	-
Total regular programs	-	132,503	124,785	7,718	-
Operations and maintenance					
Purchased services	-	82,555	82,554	1	300
Supplies	-	12,775	12,775	-	1,268
Total operations and maintenance	-	95,330	95,329	1	1,568
Site improvements					
Purchased services	-	710,562	710,562	-	14,609
Supplies	-	1,392	1,392	-	300
Total site improvements	-	711,954	711,954	-	14,909
Building improvements					
Purchased services	-	276,520	276,520	-	11,140
Total building improvements	-	276,520	276,520	-	11,140
Total expenditures	-	1,216,307	1,208,588	7,719	27,617
Excess of revenues over (under) expenditures	-	(1,216,307)	(1,208,588)	7,719	(27,617)
Other financing sources (uses)					
Transfers in	-	350,000	350,000	-	400,000
Net change in fund balance	-	(866,307)	(858,588)	7,719	372,383
Fund Balance, beginning of year	866,307	866,307	866,307	-	493,924
Fund Balance, end of year	\$ 866,307	\$ -	\$ 7,719	\$ 7,719	\$ 866,307

**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, 2014
(With Comparative Totals for June 30, 2013)**

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2013
	Original	Final			
Revenues					
Local sources	\$ 210,000	\$ 275,000	\$ 305,009	\$ 30,009	\$ 328,765
Total revenue	<u>210,000</u>	<u>275,000</u>	<u>305,009</u>	<u>30,009</u>	<u>328,765</u>
Expenditures					
Regular programs					
Purchased services	-	344	344	-	-
Supplies	-	12,015	12,013	2	77,762
Total regular programs	<u>-</u>	<u>12,359</u>	<u>12,357</u>	<u>2</u>	<u>77,762</u>
Special programs					
Supplies	-	-	-	-	3,291
Total special programs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,291</u>
Student support					
Supplies	-	-	-	-	822
Total student support	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>822</u>
General administration					
Supplies	-	-	-	-	12,339
Total general administration	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,339</u>
School administration					
Supplies	-	-	-	-	8,288
Total school administration	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,288</u>
Central services					
Purchased services	-	447	447	-	-
Supplies	-	5,347	5,347	-	-
Total central services	<u>-</u>	<u>5,794</u>	<u>5,794</u>	<u>-</u>	<u>-</u>
Operations and maintenance					
Purchased services	-	56,444	56,444	-	46,702
Supplies	22,249	93,345	21,746	71,599	3,569
Property and equipment	-	-	-	-	18,825
Total operations and maintenance	<u>22,249</u>	<u>149,789</u>	<u>78,190</u>	<u>71,599</u>	<u>69,096</u>
Student transportation					
Property and equipment	-	75,000	71,827	3,173	-
Total student transportation	<u>-</u>	<u>75,000</u>	<u>71,827</u>	<u>3,173</u>	<u>-</u>
Site improvements					
Property and equipment	-	43,147	43,147	-	-
Total site improvements	<u>-</u>	<u>43,147</u>	<u>43,147</u>	<u>-</u>	<u>-</u>
Building improvements					
Purchased services	-	6,085	6,085	-	76,313
Total building improvements	<u>-</u>	<u>6,085</u>	<u>6,085</u>	<u>-</u>	<u>76,313</u>
Total expenditures	<u>22,249</u>	<u>292,174</u>	<u>217,400</u>	<u>74,774</u>	<u>247,911</u>
Excess of revenues over (under) expenditures	187,751	(17,174)	87,609	104,783	80,854
Other financing sources (uses)					
Transfers out	<u>(187,751)</u>	<u>(187,751)</u>	<u>(187,751)</u>	<u>-</u>	<u>(100,000)</u>
Net change in fund balance	<u>-</u>	<u>(204,925)</u>	<u>(100,142)</u>	<u>104,783</u>	<u>(19,146)</u>
Fund balance, beginning of year	204,925	204,925	204,925	-	224,071
Fund balance, end of year	<u>\$ 204,925</u>	<u>\$ -</u>	<u>\$ 104,783</u>	<u>\$ 104,783</u>	<u>\$ 204,925</u>

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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, 2014

Activity	Balance 6/30/2013	Additions	Deductions	Transfers	Balance 6/30/2014
2006 all class reunion	\$ 1,543	\$ -	\$ -	\$ -	\$ 1,543
AP class fees	60	2,295	2,355	-	-
Academic decathlon	85	-	-	-	85
Annual	4,524	11,740	4,080	-	12,184
Athletic director	609	580	510	-	679
Athletics	136	93,202	93,034	-	304
Automotive	3,802	1,712	2,070	-	3,444
Band	1,267	42	-	-	1,309
Band instrument repair	3,596	-	-	-	3,596
Baseball	237	3,941	3,968	-	210
Basketball, boys	2,813	1,909	2,644	-	2,078
Basketball, girls	954	2,641	2,582	-	1,013
Bobkettes	499	8,138	8,489	-	148
Book deposits	154	522	228	-	448
C.N.A.	80	895	956	-	19
Chorus	587	5,692	3,607	-	2,672
Close-Up	2	-	-	-	2
Cross country	1,521	-	-	-	1,521
Culinary club	686	2,493	2,357	-	822
Drama	7,589	25,482	28,552	-	4,519
Ely Kids Kount	987	-	-	-	987
Flag team	115	665	442	-	338
Football	8,451	3,844	7,009	-	5,286
Friends of Rachel	274	-	-	-	274
Future Business Leaders of America	708	4,738	4,443	-	1,003
Future Farmers of America	3,542	3,054	2,586	-	4,010
General fund	2,779	3,345	5,884	-	240
Golf, boys	2,520	100	-	-	2,620
Golf, girls	106	375	284	-	197
Grads '08	336	-	-	-	336
Grads '09	1,076	-	-	-	1,076
Grads '10	924	-	-	-	924
Grads '11	-	-	-	-	-
Grads '12	912	-	-	-	912
Grads '13	983	43	93	-	933
Grads '14	5,660	14,333	19,931	-	62
Grads '15	2,770	6,075	3,299	-	5,546
Grads '16	1,247	2,250	1,554	-	1,943
Grads '17	-	3,054	1,100	-	1,954
Interest account	4,270	2,207	6,442	-	35
Library	298	491	445	-	344
Life Science	30	-	-	-	30
National Honor Society	3,645	5,729	7,988	-	1,386
Pay to play	69	15,805	13,200	-	2,674
Pine Nut Newspaper	1,710	-	-	-	1,710
Revolving fund	1,172	-	-	-	1,172
Scholarships	50,031	16,947	16,000	-	50,978
Scholarships - WPHS	1,405	1,274	-	-	2,679
Science club	409	-	-	-	409
Science lab	5,747	4,632	3,190	-	7,189
Soccer, boys	571	-	130	-	441
Soccer, girls	1,772	-	921	-	851
Softball	112	3,109	2,335	-	886
Sophomore honors class	306	-	-	-	306
Spanish club	46	-	-	-	46
Spirit team	1,012	11,023	7,871	-	4,164
Staff travel	-	5,000	4,979	-	21
Student council	2,244	20,235	19,369	-	3,110
Student travel	233	2,570	1,917	-	886
Track	2,198	-	670	-	1,528
Volleyball	1,678	5,671	5,471	-	1,878
Welding	2,379	1,250	1,037	-	2,592
Woodshop	557	1,136	919	-	774
World Culture	2	-	-	-	2
WP block	1,162	2,327	2,231	-	1,258
WP Regional Recreation Center	3,826	-	-	-	3,826
WPHS emergency athletic fund	279	-	-	-	279
Wrestling	948	500	-	-	1,448
	<u>\$ 152,245</u>	<u>\$ 303,066</u>	<u>\$ 297,172</u>	<u>\$ -</u>	<u>\$ 158,139</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
LUND HIGH SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2014**

Activity	Balance 6/30/2013	Additions	Deductions	Transfers	Balance 6/30/2014
Athletic fund					
Boosters	\$ 581	\$ 1,579	\$ 1,577	\$ -	\$ 583
Football	335	569	-	-	904
Other	11,807	17,750	15,155	-	14,402
Petty cash fund	361	482	637	-	206
Principals fund	1,727	2,049	2,324	-	1,452
Student organizations					
2011 grads	109	-	109	-	-
2012 grads	52	-	24	-	28
2013 grads	237	-	109	-	128
2014 grads	-	5,297	4,476	-	821
Art club	65	1,016	350	-	731
Athletics-locally generated	500	401	176	-	725
Bell choir	146	-	-	-	146
Curriculum	-	82	-	-	82
Elementary classes	1,802	8,761	9,162	-	1,401
FFA					
Ag. Shop	1,738	2,035	1,828	-	1,945
General	2,069	3,382	3,815	-	1,636
JH athletic boosters	533	-	-	-	533
L club	916	1,302	1,316	-	902
Library	181	-	-	-	181
Spanish	3	1,407	864	-	546
Stipend	-	-	-	-	-
Student council HS	1,105	1,386	1,774	-	717
Student council JH	68	275	275	-	68
Teachers fund	275	-	97	-	178
Volleyball boosters	981	-	916	-	65
Wood/metal shop	536	604	1,025	-	115
Yearbook	1,246	1,250	1,045	-	1,451
	<u>\$ 27,373</u>	<u>\$ 49,627</u>	<u>\$ 47,054</u>	<u>\$ -</u>	<u>\$ 29,946</u>

WHITE PINE COUNTY SCHOOL DISTRICT
WHITE PINE MIDDLE SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2014

Activity	Balance 6/30/2013	Additions	Deductions	Transfers	Balance 6/30/2014
Annual fund	\$ 4,293	\$ 4,453	\$ 4,072	\$ -	\$ 4,674
Art club	83	-	-	-	83
Athletic fund	5,069	5,200	5,249	-	5,020
Band fund	1,787	-	-	-	1,787
Book deposit	2,716	22	-	-	2,738
Breakfast	-	-	-	-	-
Cheer club	336	388	-	-	724
Class activity	316	-	-	-	316
Computer activity	981	-	-	-	981
Cougar club	463	-	-	-	463
Drama club	367	-	-	-	367
Eighth grade fund	4,075	11,862	12,224	-	3,713
Faculty and staff	148	45	-	-	193
Football	423	-	-	-	423
Friends of Rachel	140	-	-	-	140
General fund	196	-	-	-	196
Leadership	307	110	404	-	13
Library fund	655	1,055	583	-	1,127
Pay to play	7,980	8,890	5,000	-	11,870
PTO allocations	637	1,342	1,386	-	593
Principal	6,108	5,898	8,117	-	3,889
Soda fund	106	47	-	-	153
Spelling bee	365	-	-	-	365
Student council	1,553	12,463	12,222	-	1,794
Uniforms	3,525	412	708	-	3,229
	<u>\$ 42,629</u>	<u>\$ 52,187</u>	<u>\$ 49,965</u>	<u>\$ -</u>	<u>\$ 44,851</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
DAVID E. NORMAN ELEMENTARY SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2014**

Activity	Balance 6/30/2013	Additions	Deductions	Transfers	Balance 6/30/2014
Beautification	\$ 2,907	\$ -	\$ -	\$ -	\$ 2,907
Crossing guard fund	142	-	-	-	142
District science fair	15	-	-	-	15
Family night	320	-	-	-	320
Family resource	651	-	-	-	651
Fifth grade field trip fund	152	-	120	-	32
Fifth grade fund	1,052	120	-	-	1,172
First grade fund	589	-	-	-	589
Fourth grade fund	1,647	-	138	-	1,509
Petty Cash	2,883	2,569	2,964	-	2,488
Kindergarten	110	-	-	-	110
Library fund	129	23	123	-	29
Love & Logic	98	-	-	-	98
Math fair fund	203	-	-	-	203
Music fund	1,282	-	861	-	421
Pop fund	2,010	189	385	-	1,814
Reading	825	-	-	-	825
Science fair	118	250	194	-	174
Second grade fund	571	-	-	-	571
Spelling bee	15	75	-	-	90
Third grade fund	5,074	1,860	2,436	-	4,498
Principal's other	2,047	1,955	654	-	3,348
RTI	1,122	4,038	4,701	-	459
Student Council	380	-	-	-	380
	<u>\$ 24,342</u>	<u>\$ 11,079</u>	<u>\$ 12,576</u>	<u>\$ -</u>	<u>\$ 22,845</u>

WHITE PINE COUNTY SCHOOL DISTRICT
McGILL ELEMENTARY SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2014

Activity	Balance 6/30/2013	Additions	Deductions	Transfers	Balance 6/30/2014
Coke machine fund	\$ 896	\$ 793	\$ 1,080	\$ -	\$ 609
Fifth grade fund	1,105	1,102	819	-	1,388
First grade fund	714	264	488	-	490
Fourth grade fund	2,155	2,107	1,570	-	2,692
General fund	1,126	5,521	4,835	-	1,812
Kindergarten fund	1,512	265	643	-	1,134
Library fund	1,586	7,128	8,962	-	(248)
Preschool fund	4,853	2,142	2,697	-	4,298
PTSO	-	1,000	88	-	912
Resource fund	78	365	155	-	288
Second grade fund C	523	925	1,020	-	428
Second grade fund N	582	265	686	-	161
Social fund	56	125	105	-	76
Special ed fund	510	132	263	-	379
Student council fund	353	2,912	2,111	-	1,154
Teacher	-	4,344	-	-	4,344
Third grade fund	1,569	378	1,053	-	894
	<u>\$ 17,618</u>	<u>\$ 29,768</u>	<u>\$ 26,575</u>	<u>\$ -</u>	<u>\$ 20,811</u>

**WHITE PINE COUNTY SCHOOL DISTRICT
BAKER SCHOOL
Schedule of Changes in Fiduciary Net Position
For the Year Ended June 30, 2014**

Activity	Balance 6/30/2013	Additions	Deductions	Transfers	Balance 6/30/2014
General fund	\$ 1,511	\$ 40	\$ 1,086	\$ -	\$ 465
Petty cash	569	-	267	-	302
Cash box	105	29	40	-	94
	<u>\$ 2,185</u>	<u>\$ 69</u>	<u>\$ 1,393</u>	<u>\$ -</u>	<u>\$ 861</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, 2014

Governmental funds' capital assets

Land	\$ 986,274
Buildings and improvements	32,364,814
Equipment and vehicles	5,147,074
Construction in progress	1,500
Idle capital assets	1,499,938
	<u>1,499,938</u>
	<u>\$ 39,999,600</u>

Investments in governmental funds capital assets by source

General fund	\$ 16,676,990
Capital projects funds	11,682,364
Special revenue funds	2,639,899
Debt service fund	319,750
Donated	8,680,597
	<u>8,680,597</u>
	<u>\$ 39,999,600</u>

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Capital Assets
By Function and Activity
For the Year Ended June 30, 2014

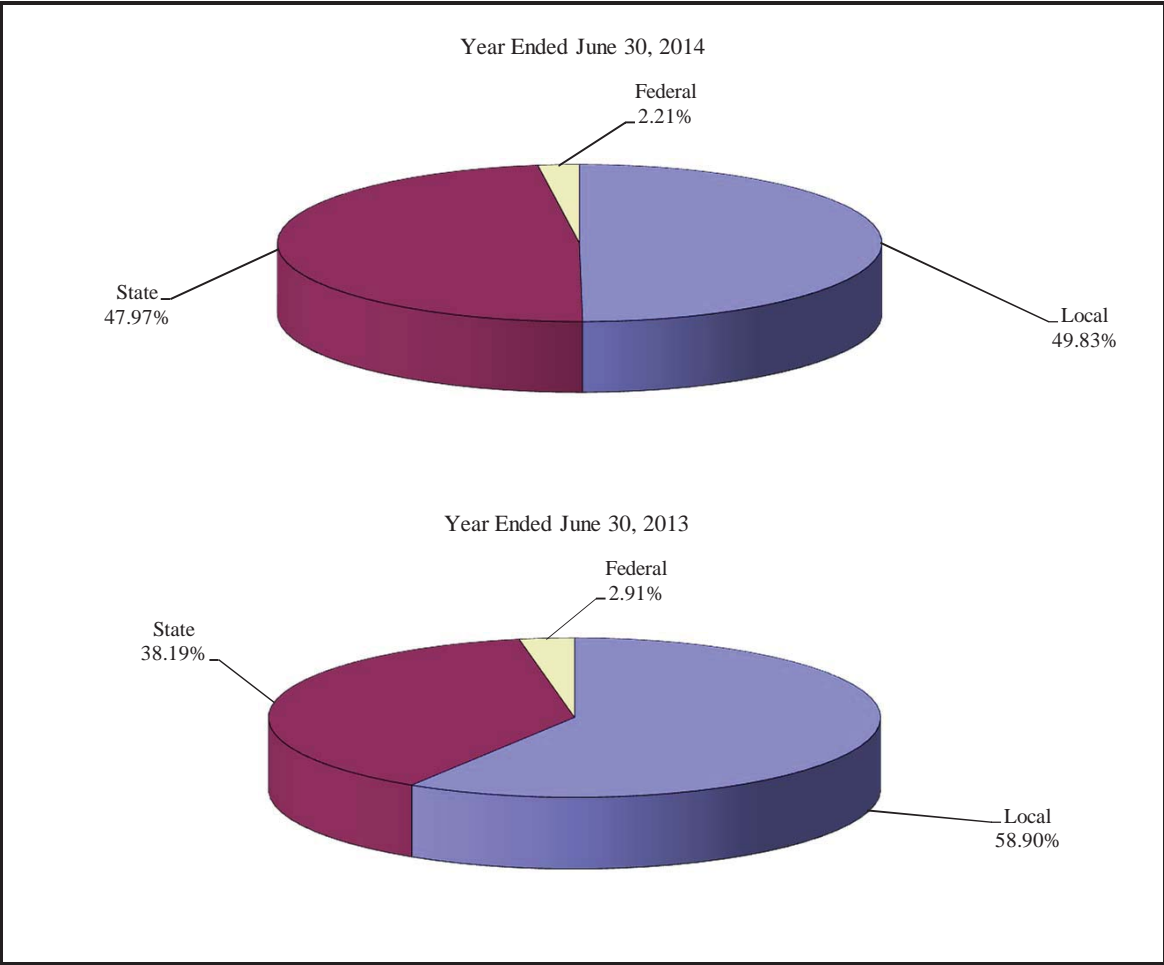
<u>Function and Activity</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Equipment and Vehicles</u>	<u>Construction in Progress</u>	<u>Totals</u>
Regular programs	\$ 912,929	\$ 25,656,279	\$ 1,080,816	\$ -	\$ 27,650,024
Special programs	-	-	73,176	-	73,176
Vocational programs	-	93,572	130,889	-	224,461
Other instructional programs	-	1,534	2,400	-	3,934
Adult/continuing ed. Programs	-	-	6,478	-	6,478
Athletics	-	-	33,120	-	33,120
Community service programs	-	-	1,590	-	1,590
Student support	-	-	53,956	-	53,956
Instructional staff support	-	-	28,571	-	28,571
General administration	29,338	113,548	31,400	-	174,286
School administration	-	-	53,974	-	53,974
Central services	-	-	266,789	-	266,789
Operations and maintenance	6,964	117,096	578,784	-	702,844
Land improvements	-	3,078,678	6,400	-	3,085,078
Student transportation	37,043	43,706	2,220,698	-	2,301,447
Other support	-	-	377,382	-	377,382
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	-	-	36,547
Building improvements	-	1,854,195	42,476	1,500	1,898,171
Idle	234,628	1,265,310	-	-	1,499,938
Total governmental funds capital assets	<u>\$ 1,220,902</u>	<u>\$ 33,630,124</u>	<u>\$ 5,147,074</u>	<u>\$ 1,500</u>	<u>\$ 39,999,600</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, 2014

Function and Activity	Governmental Funds Capital Assets 7/1/2013	Additions	Deletions	Governmental Funds Capital Assets 6/30/2014
Regular programs	\$ 27,682,308	\$ 4,395	\$ 36,679	\$ 27,650,024
Special programs	77,648	-	4,472	73,176
Vocational programs	185,514	43,147	4,200	224,461
Other instructional programs	3,934	-	-	3,934
Adult/continuing ed. programs	6,478	-	-	6,478
Community service programs	1,590	-	-	1,590
Athletics	33,120	-	-	33,120
Student support	56,803	-	2,847	53,956
Instructional staff support	30,137	-	1,566	28,571
General administration	176,286	-	2,000	174,286
School administration	55,231	-	1,257	53,974
Central services	263,512	5,990	2,713	266,789
Operations and maintenance	688,373	14,471	-	702,844
Student transportation	2,145,880	155,567	-	2,301,447
Other support	448,141	-	70,759	377,382
Food services	73,314	-	2,468	70,846
Architecture and engineering	423,284	-	-	423,284
Land improvements	3,085,078	-	-	3,085,078
Site improvements	308,752	724,952	-	1,033,704
Building acquisition	36,547	-	-	36,547
Building improvements	1,621,651	276,520	-	1,898,171
Idle	1,499,938	-	-	1,499,938
Total governmental funds capital assets	\$ 38,903,519	\$ 1,225,042	\$ 128,961	\$ 39,999,600

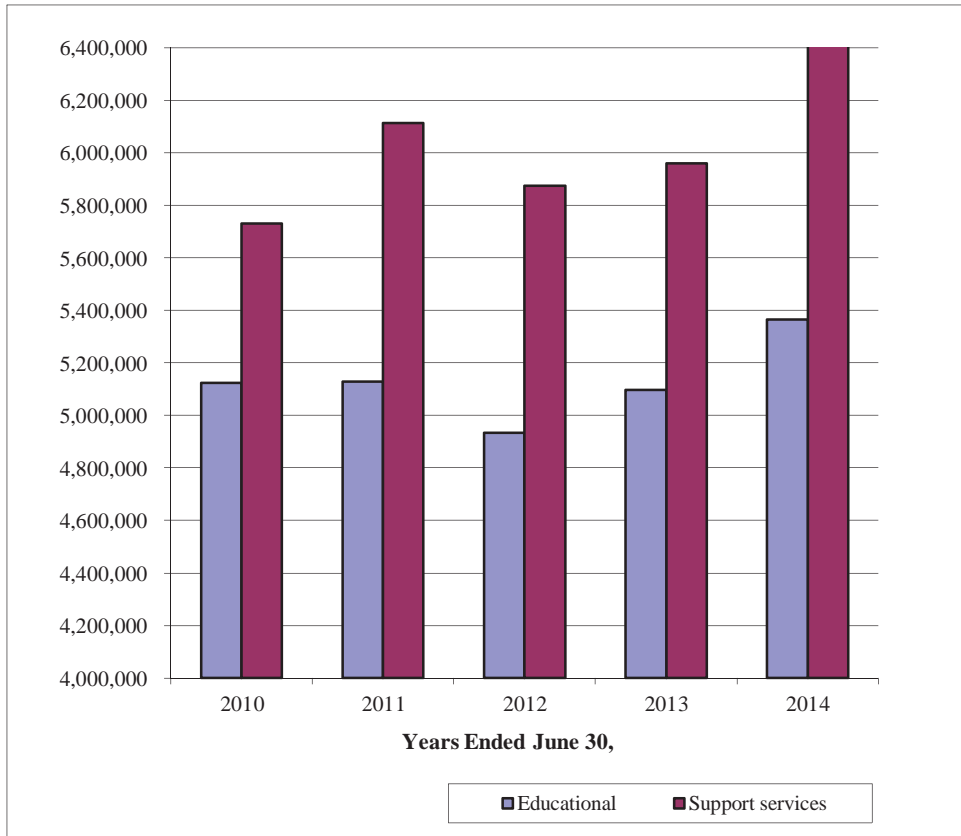
STATISTICAL INFORMATION

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

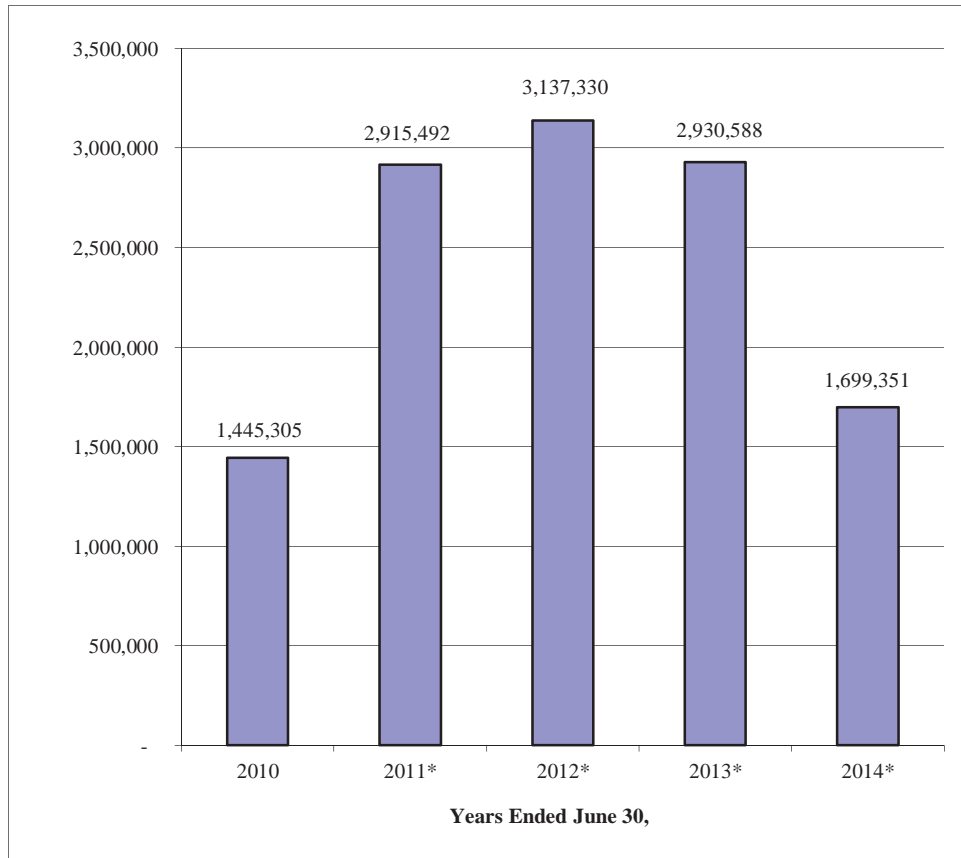


June 30, 2014		June 30, 2013	
Local	\$ 6,346,385	Local	\$ 7,297,234
State	6,109,580	State	4,731,880
Federal	280,880	Federal	360,217
Total	<u>\$ 12,736,845</u>	Total	<u>\$ 12,389,331</u>

WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Expenditures by Function

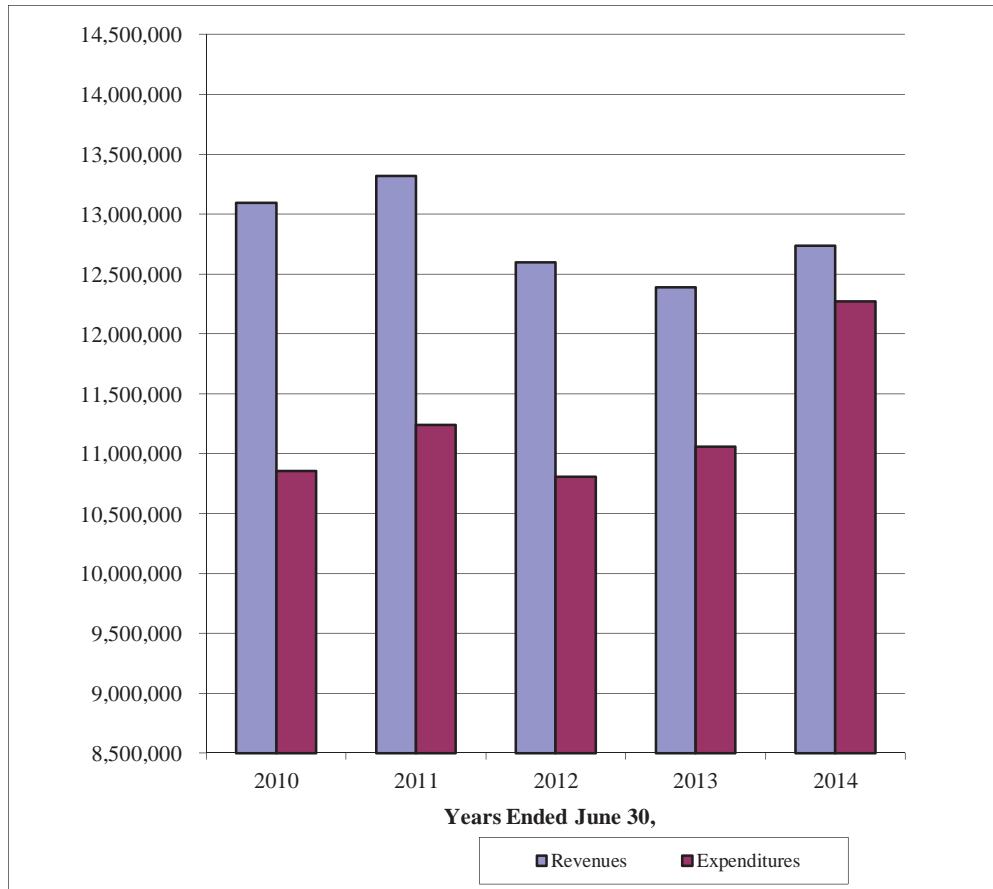


WHITE PINE COUNTY SCHOOL DISTRICT
General Fund - Fund Balances



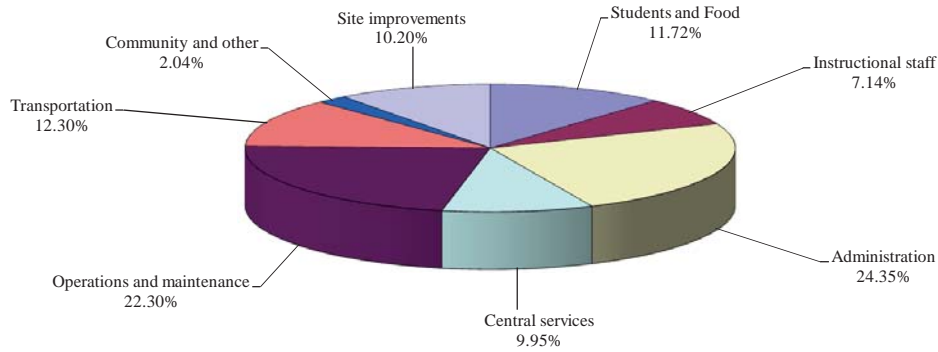
* The Stabilization Fund was a separate fund in the June 30, 2010 financial statements. To comply with GASBS 54 - *Fund Balance Reporting and Governmental Fund Type Definitions*, the Stabilization Fund activity and fund balance was included with the General Fund beginning in the June 30, 2011 financial statements.

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

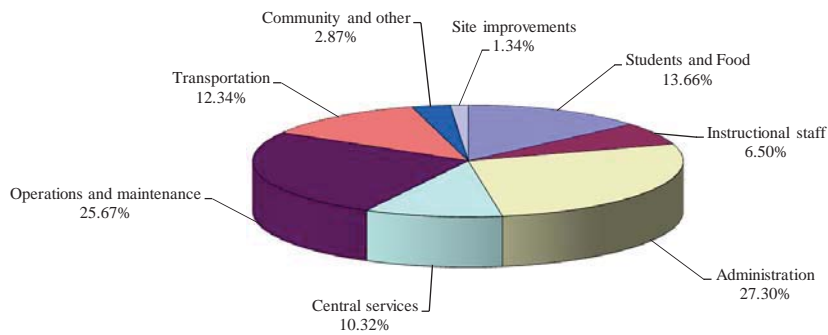


**WHITE PINE COUNTY SCHOOL DISTRICT
Support Services Expenditures - Governmental Funds**

Year Ended June 30, 2014



Year Ended June 30, 2013



Year Ended June 30, 2014

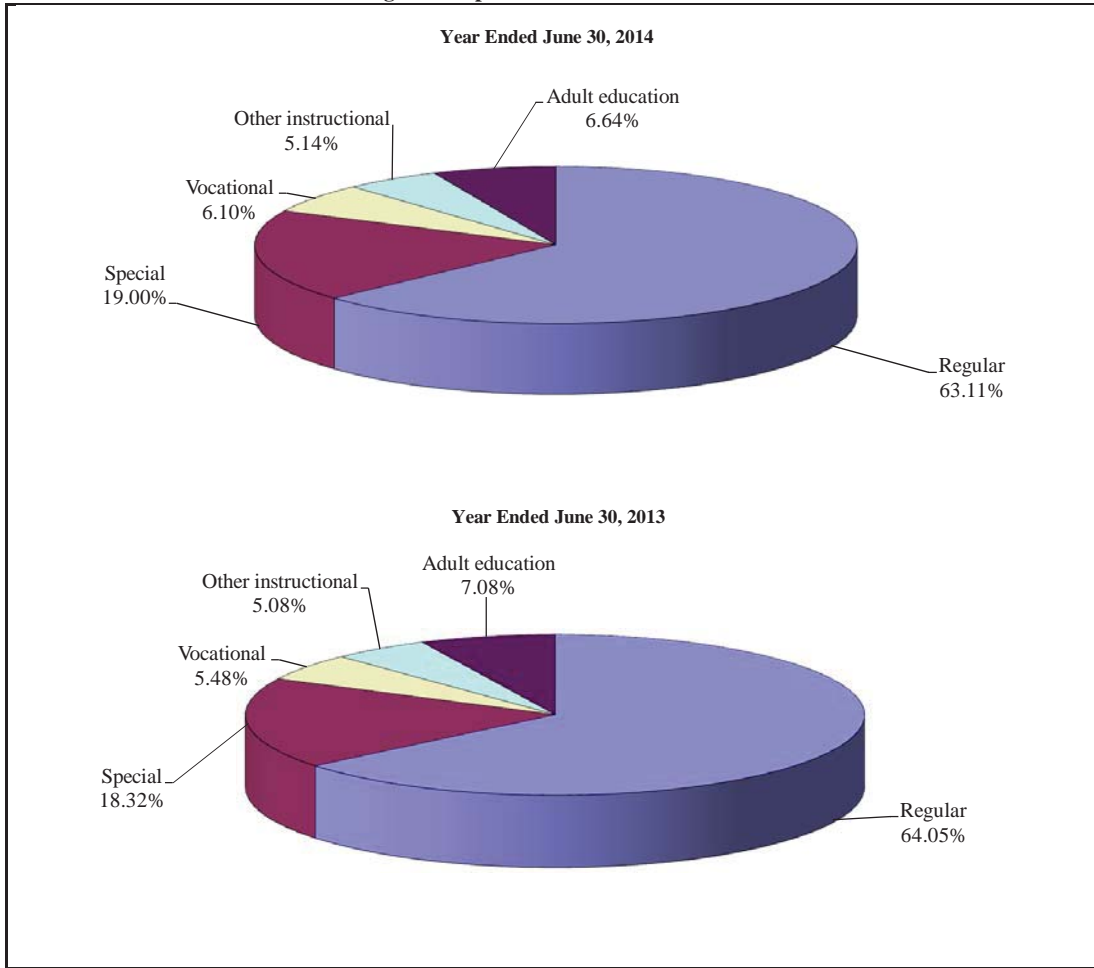
Students and Food	\$ 1,224,527
Instructional staff	745,450
Administration	2,542,810
Central services	1,039,556
Operations and maintenance	2,329,552
Transportation	1,284,558
Community and other	213,351
Site improvements	<u>1,064,950</u>
	<u>\$ 10,444,754</u>

Year Ended June 30, 2013

Students and Food	\$ 1,115,116
Instructional staff	530,178
Administration	2,227,759
Central services	842,601
Operations and maintenance	2,095,178
Transportation	1,006,925
Community and other	234,607
Site improvements	<u>109,307</u>
	<u>\$ 8,161,671</u>

(Excluding Principal, Interest and Debt Service)

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



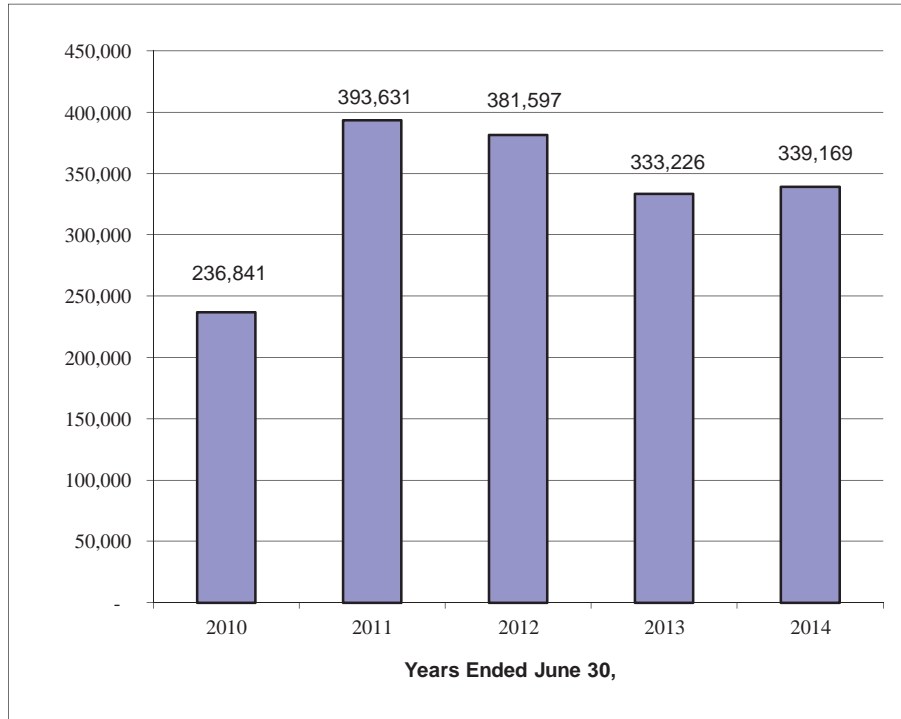
Year Ended June 30, 2014

Regular	\$ 5,544,183
Special	1,669,329
Vocational	536,203
Other instructional	451,223
Adult education	<u>583,419</u>
	<u>\$ 8,784,357</u>

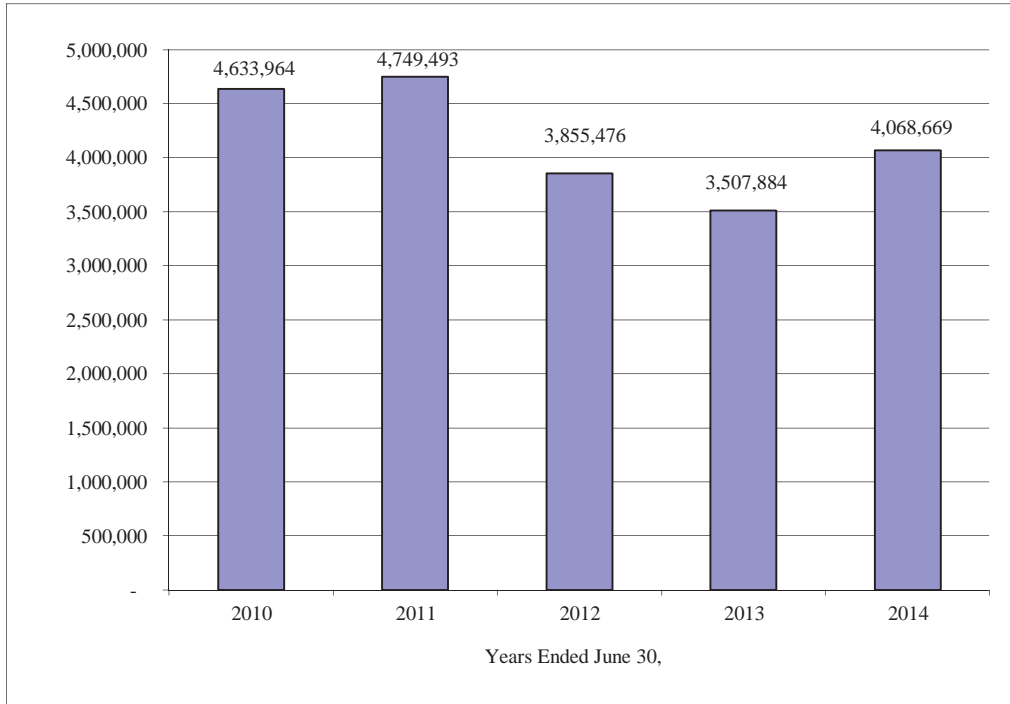
Year Ended June 30, 2013

Regular	\$ 5,151,359
Special	1,473,523
Vocational	440,578
Other instructional	408,361
Adult education	<u>569,169</u>
	<u>\$ 8,042,990</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, 2014, 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 15, 2014.

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 Standard*.

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 15, 2014

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2014

<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	14-801-17000	\$ 41,887
National School Lunch Program	10.555	14-802-17000	124,795
Commodity Supplemental Food Program	10.565	14-806-17000	18,305
(Passed through White Pine County, Nevada)			
Secure Rural Schools	10.666	N/A	208,496
Total U.S. Department of Agriculture			<u>393,483</u>
U.S. Institute of Museum and Library Services			
(Passed through the State of Nevada Office of the Controller)			
Grants to States	45.310	2013-11	3,511
Total U.S. Institute of Museum and Library Services			<u>3,511</u>
U.S. Department of Energy			
(Passed through White Pine County)			
Renewable Energy Research and Development	81.087	EE0003139	5,284
Total U.S. Department of Energy			<u>5,284</u>
U.S. Department of Education			
(Passed through the State of Nevada Department of Education)			
Title I Section 1003(a) NCCAT-D	84.010	14-624-17000	23,617
Title I Section 1003(a) Focus Schools	84.010	14-626-17000	50,286
Title I - Part A	84.010	14-633-17000	162,983
Special Ed - Part B - Local plan	84.027	14-639-17000	210,594
District Initiative Grant - DIG	84.027	14-641-17000	14,802
Carl Perkins Basic	84.048	14-631-17000	12,904
Carl Perkins - Non Traditional	84.048	14-637-17000	3,349
Special Ed - Early Childhood	84.173	14-665-17000	6,297
Title II Part A - Improving Teacher Quality	84.367	14-709-17000	50,781
Total U.S. Department of Education			<u>535,613</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	15,396
Total U.S. Department of Health and Human Services			<u>15,396</u>
Total expenditure of federal awards			<u>\$ 953,287</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, 2014. 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, 2014.

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 15, 2014

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2014

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? ___ yes X no

Identification of major programs

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.666	Schools and Roads – Grants to Counties
84.010	Title I Grants to Local Educational Agencies

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, 2014

Section II - Financial Statement Findings

INTERNAL CONTROL OVER FINANCIAL REPORTING:

Material Weakness:

None noted

Significant Deficiencies:

None noted

COMPLIANCE AND OTHER MATTERS:

No significant items noted.

Section III - Federal Award Findings and Questioned Costs

No significant items noted.

**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, 2014, and have issued our report thereon dated October 15, 2014. 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 no instances of noncompliance for the year ending June 30, 2014.

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, 2014.

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.

Hinton Burdick, PLLC

HintonBurdick, PLLC
St. George, Utah
October 15, 2014

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Fund Requirements Subject to the Provisions of NRS 354.6241
For the Year Ended June 30, 2014

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	\$ -
210.290	Class Size Reduction - Additional Funding	Yes	Yes	Yes	State of Nevada, General Fund Transfer	AB 579	-
230.229	Adult High School Education Program - Prison Fund	Yes	Yes	Yes	State of Nevada	AB 579	11,269
230.231	Adult High School Education Program - Regular	Yes	Yes	Yes	State of Nevada	AB 579	-
240.204	Gifted & Talented Discretionary Units	Yes	Yes	Yes	State of Nevada	AB 579	-
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	-
240.221	State Ed 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	-
240.260	Commission on Construction Education Grant	Yes	Yes	Yes	Sale of student projects	AB 579	11,040
240.289	Nevada State English Language Learner Program	Yes	Yes	Yes	State of Nevada	SB504	-
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	AB 579	-
260.070	McGill Sign Donation	Yes	Yes	Yes	State of Nevada, Federal & Local	AB 579	-
260.071	FOSS Donation	Yes	Yes	Yes	EL Cord Foundation	Donor requirements	-
260.073	NV Pool Risk Management - Stryker Grant	Yes	Yes	Yes	EL Cord Foundation, Mt. Wheeler	Donor requirements	7,473
260.075	General Donations	Yes	Yes	Yes	Private Donations	Donor requirements	-
260.077	Mt Wheeler Power - Leadership Development Program	Yes	Yes	Yes	Private Donations	Donor requirements	1,590
260.078	WPHS Library Donation	Yes	Yes	Yes	Private Donations	Donor requirements	-
260.079	Teacher Appreciation	Yes	Yes	Yes	Private Donations	Donor requirements	150
260.080	Science Fair Bond Winners	Yes	Yes	Yes	Private Donations	Donor requirements	578
260.081	WP Education Community Coalition Donation	Yes	Yes	Yes	Private Donations	Donor requirements	10,502
260.082	Spring Valley Wind LLC	Yes	Yes	Yes	Private Donations	Donor requirements	360
260.083	WP County Tourism and Rec Board Donation	Yes	Yes	Yes	Private Donations	Donor requirements	200
260.084	Senior FFA Scholarship	Yes	Yes	Yes	Private Donations	Donor requirements	1,058
260.085	McGill PTO Donation	Yes	Yes	Yes	Private Donations	Donor requirements	1,154
260.086	DEN PTO Donation	Yes	Yes	Yes	Private Donations	Donor requirements	800
260.087	Goldman Fund	Yes	Yes	Yes	Private Donations	Donor requirements	-
260.088	Pennington Donation	Yes	Yes	Yes	Private Donations	Donor requirements	28,679

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Fund Requirements Subject to the Provisions of NRS 354.6241 (Continued)
For the Year Ended June 30, 2014

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								
270.039	Soda Fund	Yes	Yes	Yes	Sales		Board resolution	145
272.010	Revenue Stabilization Fund	Yes	Yes	Yes	Local		NRS 354.6115	805,803
280.451	WPC Department of Energy Grant	Yes	Yes	Yes	Federal Grant		CFDA 81.087	-
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			12
280.634	Carl Perkins Title I Competitive Reserve Grant	Yes	Yes	Yes	Federal Grant		Carl Perkins Education Act	-
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	-
280.694	Substance Abuse Prevention and Treatment Agency - (SAPTA)	Yes	Yes	Yes	Federal Grant			21
280.709	Title II, Part A - Improving Teacher Quality	Yes	Yes	Yes	Federal Grant		Title II, Part A	-
280.726	Substance Abuse Prevention and Treatment Agency - (SAPTA) DEN	Yes	Yes	Yes	Federal Grant, General Fund Transfer			-
280.727	Community Services Block Grant, Footprints Afterschool Program	Yes	Yes	Yes	Federal Grant			-
280.738	State Clean Diesel Grant	Yes	Yes	Yes	Federal Grant		Stimulus/Recovery Act PL 111-5	-
290.000	School Nutrition	Yes	Yes	Yes	Federal Grant, State Grant, General Fund Transfer, Sales		Board resolution	-
Debt Service								
400.000	Debt Service	Yes	Yes	Yes	Ad Valorem, Gov't Service Tax, Interest, General Fund Transfer, Capital Fund Transfer		Board Resolution	1,636,462
Capital Projects								
300.020	School Construction	Yes	Yes	Yes	General Fund Transfer		Board Resolution, NRS 387	7,719
300.050	Extraordinary Repair	Yes	Yes	Yes	Sales Tax		NRS 354.6105	104,783
330.000	Building and Sites	Yes	Yes	Yes	Rents, Sales, Gifts, Interest, Transfers		NRS 387.335	28,672
Fiduciary Funds								
900.101	Student Activities	Yes	Yes	Yes	Donations and Student Activities		Board Resolution	277,453
900.109	Employee Insurance	Yes	Yes	Yes	Private Monies, Transfers		Board Resolution	55,586

WHITE PINE COUNTY SCHOOL DISTRICT
Schedule of Extraordinary Repair Fund pursuant to NRS 354.6105.
Year Ended June 30, 2014

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 June 30, 2014	Planned For Year Ended June 30, 2015
Beginning balance	\$ 204,925	\$ 104,783
Revenue	305,009	155,000
Expenditures		
Regular programs	(12,357)	(77,764)
Special programs	-	(3,292)
Student support	-	(823)
General administration	-	(12,342)
School administration	-	(8,290)
Central services	(5,794)	-
Operations and maintenance	(78,190)	(100,247)
Student transportation	(71,827)	-
Land improvements	-	-
Site improvements	(43,147)	-
Building improvements	(6,085)	(76,313)
Transfers out	(187,751)	(100,000)

The District has complied with the provision of NRS 354.6105.