



**FLOYD COUNTY BOARD OF EDUCATION**  
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**Dr. Chandra Varia, Member - District 2**  
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**FLOYD COUNTY BOARD OF EDUCATION ISSUE PAPER**

**DATE: November 15, 2016**

**AGENDA ITEM: Receive FY 2016 Financial Audit Report, FY 2016 Annual Financial Report, and Final FY 2016 Balance Sheet.**

**APPLICABLE STATUTE(S), REGULATION(S), BOARD POLICY/PROCEDURE(S):**  
**KRS 156.275 BOE Policy 04.9**

**FISCAL/BUDGETARY IMPACT: N/A**

**HISTORY/BACKGROUND: School districts are required by state law to have annual audits by independent certified public accounting firms. The attached report was completed by White and Associates, PSC, CPA's. The auditor's opinion is:**

*"In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Floyd County School District, as of June 30, 2016, and the respective changes in financial position, and, where applicable, cash flows, and the respective budgetary comparison schedules for the General Fund and Special Revenue Fund thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America." At the school level items are noted in relation to the financial records of the school activity funds. In addition, for review and comparison are the district's FY 2016 AFR and FY 2016 Final Balance Sheets.*

**STAFF RECCOMENDATION & RATIONALE: Receive reports.**

**CONTACT PERSON: Matthew C. Wireman, Director of Finance**

**DIRECTOR**

**SUPERINTENDENT**

**FLOYD COUNTY  
SCHOOL DISTRICT**

**AUDITED FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULES**

**For the year ended June 30, 2016**

Prepared by:

**WHITE & ASSOCIATES, PSC**  
CERTIFIED PUBLIC ACCOUNTANTS  
1407 Lexington Road  
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**White & Associates PSC**  
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Education of the Floyd County School District

Prestonsburg, Kentucky

**Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Floyd County School District, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the Floyd County School 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 and the audit requirements prescribed by the Kentucky State Committee for School District Audits in the *Auditor Responsibilities* and *State Compliance Requirements* sections contained in the Kentucky Public School Districts' Audit Contract and Requirements. 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, the business-type activities, each major fund, and the aggregate remaining fund information of the Floyd County School District, as of June 30, 2016, and the respective changes in financial position, and, where applicable, cash flows, and the respective budgetary comparison schedules for the General Fund and Special Revenue Fund thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of the District's proportionate share of the net pension liability, and schedule of contributions as listed in the table of contents 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 Floyd County School District's basic financial statements. The additional supplementary information as contained in the table of contents, 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 Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The additional supplementary information 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 additional supplementary information 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.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 15, 2016, on our consideration of the Floyd 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 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 the Floyd County School District's internal control over financial reporting and compliance.

*White & Associates, PSC*

Richmond, Kentucky  
November 15, 2016

**FLOYD COUNTY SCHOOL DISTRICT-PRESTONSBURG, KENTUCKY  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED June 30, 2016**

As management of the Floyd County School District (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2016. We encourage readers to consider the information presented here in conjunction with additional information found within the body of the audit.

**FINANCIAL HIGHLIGHTS**

- Finished the year with a General Fund balance of \$8.1 million.
- Provided \$150,000 from the General Fund to schools to assist with school trips and other needs.
- Started the construction process for a \$8 million renovation at Betsy Layne High School to be funded by revenue bonds and local funds.
- Continued construction of a \$54 million consolidated high school and sports complex funded by revenue bonds and local funds.

**OVERVIEW OF FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. 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.

The statement of activities presents information showing how the District's net position 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 future fiscal periods.

The government-wide financial statements outline functions of the District that are principally supported by property taxes and intergovernmental revenues (governmental activities). The governmental activities of the District include instruction, support services, operation and maintenance of plant, student transportation and operation of non-instructional services. Fixed assets and related debt is also supported by taxes and intergovernmental revenues.



**FLOYD COUNTY SCHOOL DISTRICT-PRESTONSBURG, KENTUCKY  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED June 30, 2016**

Refer to the table of contents to find the government-wide financial statements.

**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. This is a state mandated uniform system and chart of accounts for all Kentucky public school districts utilizing the MUNIS administrative software. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the District can be divided into three categories: governmental, proprietary funds and fiduciary funds. Fiduciary funds are trust funds established by benefactors to aid in student education, welfare and teacher support. The only proprietary funds are our vending and food service operations. All other activities of the district are included in the governmental funds.

*Refer to the table of contents to find the basic governmental fund financial statements.*

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. To find the notes to the financial statements please refer to the table of contents.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, the net position was \$38,704,723 as of June 30, 2016.

The largest portion of the District's net position reflects its investment in capital assets (e.g., land and improvements, buildings and improvements, vehicles, furniture and equipment and construction in progress); less any related debt used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to its students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The District's financial position is the product of several financial transactions including the net results of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets.

**Net Position for the period ending June 30, 2016**

**\*The district implemented GASB 34 and recorded fixed assets and debt for the first time in  
FY 2003.**

*SEE SCHEDULE ON NEXT PAGE*

**FLOYD COUNTY SCHOOL DISTRICT-PRESTONSBURG, KENTUCKY  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED June 30, 2016**

**Table 1  
Net Position (In Millions)**

	<b>Governmental Activities</b>		<b>Business- type Activities</b>		<b>Total School District</b>		<b>Total Percentage Change 2015-2016</b>
	<b>2015</b>	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>	<b>2016</b>	
<b>Assets:</b>							
Current and Other Assets	56.71	40.88	1.97	1.21	58.68	42.09	-28%
Capital Assets	67.18	83.28	0.87	0.82	68.05	84.10	24%
<b>Total Assets</b>	<b>123.89</b>	<b>124.16</b>	<b>2.84</b>	<b>2.03</b>	<b>126.73</b>	<b>126.19</b>	<b>0%</b>
Deferred Outflows	2.88	4.17	0.05	0.36	2.93	4.53	54%
<b>Liabilities:</b>							
Current Liabilities	4.52	4.14	0.07	0.03	4.59	4.16	-9%
Noncurrent Liabilities	83.58	86.75	0.46	0.93	84.04	87.69	4%
<b>Total Liabilities</b>	<b>88.10</b>	<b>90.89</b>	<b>0.53</b>	<b>0.96</b>	<b>88.63</b>	<b>91.85</b>	<b>4%</b>
Deferred Inflows	1.29	0.17	0.05	0.00	1.34	0.17	100%
<b>Net Position:</b>							
Invested in Capital Assets							
Net of Debt	-6.12	12.57	0.87	0.82	-5.25	13.39	-355%
Restricted	49.48	30.90	1.43	0.61	50.91	31.51	-38%
Deficit	-5.98	0.00	0.00	0.00		0.00	100%
Unrestricted Net Position	0.00	-6.20	0.00	0.00	0.00	-6.20	100%
<b>Total Net Position</b>	<b>37.38</b>	<b>37.27</b>	<b>2.30</b>	<b>1.44</b>	<b>39.68</b>	<b>38.70</b>	<b>-2%</b>

**FLOYD COUNTY SCHOOL DISTRICT-PRESTONSBURG, KENTUCKY  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED June 30, 2016**

Table 2  
Changes in Net Position  
(in millions)

	Governmental Activities		Business-Type Activities		Total School District		Total Percentage Change 2015-2016
	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	
<b>Revenues:</b>							
Charges for services	0.13	0.16	0.44	0.40	0.56	0.57	1%
Operating grants and contributions	24.33	9.16	5.22	5.34	29.55	14.50	-51%
Capital grants and contributions	3.41	3.11			3.41	3.11	-9%
General revenues	39.45	50.42	0.23	(0.72)	39.69	49.69	25%
<b>Total revenue</b>	<b>67.31</b>	<b>62.84</b>	<b>5.89</b>	<b>5.02</b>	<b>73.20</b>	<b>67.86</b>	<b>-7%</b>
<b>Expenses:</b>							
Instruction	38.47	34.43			38.47	34.43	-11%
Student	1.31	1.44			1.31	1.44	10%
Instructional staff	3.21	3.18			3.21	3.18	-1%
District administration	1.21	1.32			1.21	1.32	9%
School administration	4.29	4.51			4.29	4.51	5%
Business	1.03	1.07			1.03	1.07	4%
Plant operation & maintenance	6.51	6.44			6.51	6.44	-1%
Student transportation	4.26	4.17			4.26	4.17	-2%
Land Improvements	-				-	-	0%
Facilities acquisition and construction	-				-	-	100%
Community services operations	1.00	1.01	0.14	0.15	1.14	1.16	2%
Amortization	0.20	0.20			0.20	0.20	0%
Depreciation	2.85	2.75	0.05	0.05	2.91	2.80	-4%
Interest on long-term debt	0.44	2.43			0.44	2.43	449%
Food Service Operations			5.13	5.75	5.13	5.75	12%
Extraordinary Item			-		-	-	0%
<b>Total Expenses</b>	<b>64.78</b>	<b>62.95</b>	<b>5.32</b>	<b>5.95</b>	<b>70.10</b>	<b>68.90</b>	<b>-2%</b>
<b>Change in net position</b>	<b>2.53</b>	<b>(0.11)</b>	<b>0.57</b>	<b>(0.93)</b>	<b>3.10</b>	<b>(1.04)</b>	<b>134%</b>

**FLOYD COUNTY SCHOOL DISTRICT-PRESTONSBURG, KENTUCKY  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED June 30, 2016**

Capital Assets at Year-End  
(Net of depreciation)

	Governmental Activities		Business Type Activities		Totals	
	2015	2016	2015	2016	2015	2016
Land	4,797,250	4,797,250	-	-	4,797,250	4,797,250
Land and Improvements	1,508,024	1,411,928	-	-	1,508,024	1,411,928
Buildings & Improvements	51,915,373	50,677,551	725,161	693,545	52,640,534	51,915,373
Technology Equipment	873,415	786,536	(807)	146	872,608	873,415
Vehicles	974,799	770,092	-	-	974,799	770,092
General Equipment	600,779	519,416	144,093	129,636	744,872	600,779
Infrastructure	2,537,861	2,231,480			2,537,861	2,231,480
Construction In Progress	3,975,105	22,086,400	-	-	3,975,105	22,086,400

The following is an analysis of debt activity during the year:

Outstanding Debt at Year-End  
(in Millions)

	Government Activities	
	2015	2016
Capital Lease Obligations	\$ 1.32	\$ 1.09
General Obligation Bonds	71.99	69.62
KSBIT	1.02	0.98
Total Obligations	\$ <u>74.32</u>	\$ <u>71.69</u>

**FLOYD COUNTY SCHOOL DISTRICT-PRESTONSBURG, KENTUCKY  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED June 30, 2016**

REVENUE	Fund 1	Fund 2	Fund 310	Fund 320	Fund 360	Fund 400	Fund 51
Local Revenue Sources	11,076,389	52,459	2	2,145,430	153,430		297,990
State Revenue Sources	36,120,892	2,005,240	537,632	1,169,249		1,398,586	493,116
Federal Revenue Sources	301,956	6,850,796					4,819,624
Other	138,724					2,305,394	
Transfers	2,601,107	129,031			510,502		
<b>TOTALS</b>	<b>50,239,067</b>	<b>9,037,526</b>	<b>537,634</b>	<b>3,314,679</b>	<b>663,931</b>	<b>3,703,979</b>	<b>5,610,730</b>
EXPENDITURES	Fund 1	Fund 2	Fund 310	Fund 320	Fund 360	Fund 400	Fund 51
Instruction	27,928,151	6,180,860					
Student Support Services	1,390,742	34,198					
Instructional Staff Support Services	1,358,477	1,792,052					
District Admin Support	1,299,336	20,000					
School Admin Support	4,462,409						
Business Support Services	1,061,305						
Plant Operation & Management	6,430,638	13,901					
Student Transportation	4,395,379						
Food Service Operations							5,748,703
Community Services		996,514					
Debt Service	346,473					3,703,979	
Building Acquisitions and Construction					18,111,294		
Transfers	129,031		538,273	4,148,065			730,664
<b>TOTALS</b>	<b>48,801,942</b>	<b>9,037,526</b>	<b>538,273</b>	<b>4,148,065</b>	<b>18,111,294</b>	<b>3,703,979</b>	<b>6,479,367</b>
Excess / (Deficit)	1,437,124	-	(639)	(833,386)	(17,447,363)	-	(868,637)

**BUDGETARY IMPLICATIONS**

In Kentucky, the public school fiscal year is July 1-June 30; other programs, i.e. some federal operate on a different fiscal calendar, but are reflected in the district's overall budget. By law the budget must have a minimum 2.0% contingency in the Tentative Final Working budget. While it is not mandatory in the Final Working budget, the Kentucky Department of Education places district's with less than a 2% reserve on a financial watch list. The district maintained a budgeted general fund contingency of \$2,000,000 or 4.5% of actual expenditures based on the

**FLOYD COUNTY SCHOOL DISTRICT-PRESTONSBURG, KENTUCKY  
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)  
YEAR ENDED June 30, 2016**

Kentucky Department of Education's formula for calculating contingency. The beginning general fund balance for beginning the fiscal year 2016 was \$6,695,131. Questions regarding this report should be directed to the Superintendent of Schools Dr. Henry Webb, the Director of Finance Matthew C. Wireman, CSFO, or the Board Treasurer Tiffany Campbell, CPA at (606) 886-2354 or by mail at 106 North Front Avenue, Prestonsburg. KY 41653.

Floyd County School District  
Statement of Net Position  
June 30, 2016

	Primary Government		
	Governmental Activities	Business- type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 38,879,683	\$ 1,110,558	\$ 39,990,240
Receivables (net)	2,001,214	18,433	2,019,648
Inventories		84,628	84,628
Capital assets:			
Land, improvements, and construction in progress	26,883,650		26,883,650
Other capital assets, net of depreciation	56,397,003	823,328	57,220,331
Total capital assets	83,280,653	823,328	84,103,980
Total assets	124,161,550	2,036,947	126,198,496
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred outflows related to pensions	2,951,964	358,886	3,310,850
Deferred savings from refunding bonds	1,215,655		1,215,655
Total deferred outflows of resources	4,167,619	358,886	4,526,505
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>128,329,169</b>	<b>2,395,833</b>	<b>130,725,002</b>
<b>LIABILITIES</b>			
Accounts payable and accrued expenses	881,451	25,198	906,649
Accrued interest payable	839,783		839,783
Accrued salaries & benefits payable	178,599		178,599
Workers compensation payable	1,452,868		1,452,868
Unearned revenue	785,067		785,067
Long-term liabilities:			
Due within 1 year:			
Bond obligations	3,465,000		3,465,000
Capital lease obligations	230,695		230,695
Sick leave	167,158		167,158
KSBIT payable	56,282		56,282
Total due within 1 year	3,919,135	-	3,919,135
Due in more than 1 year:			
Bond obligations	66,150,000		66,150,000
Capital lease obligations	863,779		863,779
Sick leave	194,653		194,653
KSBIT payable	919,303		919,303
Net pension liability	14,707,879	934,938	15,642,817
Total due in more than 1 year	82,835,614	934,938	83,770,552
Total liabilities	90,892,517	960,136	91,852,653
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows related to pensions	167,626		167,626
<b>NET POSITION</b>			
Net Investment in capital assets	12,571,179	823,328	13,394,506
Restricted for:			
Capital projects	30,865,277		30,865,277
Other purposes	35,114		35,114
Child Care		74,389	74,389
Food Services		537,980	537,980
Unrestricted	(6,202,544)		(6,202,544)
Total net position	37,269,026	1,435,697	38,704,723
<b>TOTAL LIABILITIES DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<b>\$ 128,329,169</b>	<b>\$ 2,395,833</b>	<b>\$ 130,725,002</b>

See the accompanying notes to the financial statements.

Floyd County School District  
Statement of Activities  
Year Ended June 30, 2018

Functions/Programs	Program Revenues				Net (Expense) Revenue and Charges in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
<b>PRIMARY GOVERNMENT:</b>							
Governmental activities:							
Instruction	\$ 34,393,530	\$ -	\$ 5,786,767	\$ -	(28,606,763)	\$	(28,606,763)
Support Services							
Student	1,438,741	180,643	209,290		(1,068,808)		(1,068,808)
Instructional Staff	3,180,280		462,627		(2,717,654)		(2,717,654)
District Administration	1,323,680		192,552		(1,131,128)		(1,131,128)
School Administration	4,510,986		656,201		(3,854,786)		(3,854,786)
Business	1,070,427		155,712		(914,715)		(914,715)
Plant Operation & Maintenance	6,437,818		936,482	1,706,881	(3,784,445)		(3,784,445)
Student Transportation	4,171,080		608,756		(3,564,325)		(3,564,325)
Other Instructional	34,824		5,068		(29,758)		(29,758)
Community Services Operations	1,007,306		146,530		(860,776)		(860,776)
Food service		1,225			1,225		1,225
Amortization	202,623				(202,623)		(202,623)
Depreciation	2,751,846				(2,751,846)		(2,751,846)
Interest on general long-term debt	2,432,541				(1,033,956)		(1,033,956)
Total governmental activities	62,955,684	161,868	9,157,982	1,398,586	(50,530,358)		(50,530,358)
				3,105,467			
Business-type activities:							
Food service operations	5,748,703	291,501	5,338,434		\$	(118,768)	(118,768)
Community operation	149,958	113,051				(36,907)	(36,907)
Depreciation	46,890					(46,890)	(46,890)
Total business-type activities	5,945,551	404,552	5,338,434	-		(202,566)	(202,566)
Total primary government	\$ 68,901,235	\$ 566,420	\$ 14,496,426	\$ 3,105,467	(50,530,358)	(202,566)	(50,732,923)
General revenues:							
Taxes:							
Property taxes					7,410,146		7,410,146
Unmined minerals taxes					1,410,043		1,410,043
Motor vehicle taxes					1,529,386		1,529,386
Franchise taxes					2,804,893		2,804,893
Slate and formula grants					36,120,892		36,120,892
Unrestricted investment earnings					197,793	6,490	204,283
Sale of equipment					138,724		138,724
Other local					74,224		74,224
Transfers					730,664	(730,664)	-
Total general revenues and transfers					50,416,764	(724,174)	49,692,590
Change in net position					(113,584)	(926,740)	(1,040,333)
Net position - beginning					37,382,620	2,301,924	39,684,444
Prior period adjustment						60,612	60,612
Restated net position - beginning					37,382,620	2,362,436	39,745,056
Net position - ending					37,269,026	1,435,697	38,704,723
					\$	\$	\$

See the accompanying notes to the financial statements.



Floyd County School District  
Balance Sheet  
Governmental Funds  
June 30, 2016

	Governmental Funds				
	General	Special Revenue	Construction	Debt Service	Other Governmental Funds
					Total
<b>ASSETS</b>					
Cash and cash equivalents	\$ 8,142,067	\$ -	\$ 31,306,910	\$ -	\$ 41,107
Receivables, net					
Taxes-current	367,994				367,994
Taxes-delinquent	53,007				53,007
Accounts	24,037				24,037
Intergovernmental-federal		1,556,177			1,556,177
Total assets	<u>8,587,105</u>	<u>1,556,177</u>	<u>31,306,910</u>	<u>-</u>	<u>41,491,299</u>
<b>LIABILITIES</b>					
Accounts payable	276,250	160,708	444,257		881,451
Accrued salaries & benefits payable	178,599				178,599
Overdraft payable		610,402			610,402
Unearned revenue		785,067			785,067
Total liabilities	<u>454,849</u>	<u>1,556,177</u>	<u>444,257</u>	<u>-</u>	<u>2,455,519</u>
<b>FUND BALANCE</b>					
Restricted			30,862,653		30,865,277
Committed					35,114
Assigned	2,278,850				2,281,983
Unassigned	5,853,406				5,853,406
Total fund balance	<u>8,132,256</u>	<u>-</u>	<u>30,862,653</u>	<u>-</u>	<u>39,035,780</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 8,587,105</u>	<u>\$ 1,556,177</u>	<u>\$ 31,306,910</u>	<u>\$ -</u>	<u>\$ 41,491,299</u>

See the accompanying notes to the financial statements.

Floyd County School District  
**Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position**  
June 30, 2016

<b>Fund balances-total governmental funds</b>	<b>\$ 39,035,780</b>
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets are not reported in this fund financial statement because they are not current financial resources, but they are reported in the statement of net position.	83,280,653
Costs associated with bond issues and refundings are expensed in the fund financial statements because they are a use of current financial resources but are capitalized on the statement of net position using the economic resources focus	1,215,655
Certain liabilities (such as bonds payable, the long-term portion of accrued sick leave, accrued interest payable, other accounts payable, and net pension obligations) are not due and payable in the current period and, therefore, are not reported in the funds	
Accrued interest payable	(839,783)
Bonds payable	(70,709,474)
KSBIT payable	(975,585)
Sick leave liability	(361,811)
Workers compensation liability	(1,452,868)
Net pension liability	(14,707,879)
District activity	0
Deferred outflows and inflows or resources related to pensions are applicable to future periods and, therefore, are not reported in the funds	
Deferred outflows related to pensions	2,951,964
Deferred inflows related to pensions	(167,626)
<b>Net position of governmental activities</b>	<b>\$ <u>37,269,026</u></b>

See the accompanying notes to the financial statements.

Floyd County School District  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Governmental Funds  
Year Ended June 30, 2016

	General	Special Revenue	Construction Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
From Local Sources						
Taxes						
Property	\$ 4,367,453	\$ -	\$ -	\$ -	\$ 2,142,810	\$ 6,510,263
Delinquent	899,883					899,883
Motor vehicle	1,529,386					1,529,386
Unmined mineral	1,410,043					1,410,043
Franchise tax	2,804,893					2,804,893
Earnings on investments	41,480	761	152,930		2,622	197,793
Student Activities					160,643	160,643
Food service	1,225					1,225
Other local revenue	22,026	51,698				74,224
Intergovernmental - state	36,120,892	2,005,240	500	1,398,586	1,706,881	41,231,599
Intergovernmental - federal	301,956	6,850,796				7,152,751
Total revenues	<u>47,499,236</u>	<u>8,908,495</u>	<u>153,430</u>	<u>1,398,586</u>	<u>4,012,956</u>	<u>61,972,703</u>
<b>EXPENDITURES</b>						
Instruction	27,928,151	6,180,860			58,232	34,167,243
Support Services						
Student	1,390,742	34,198				1,424,940
Instructional Staff	1,358,477	1,792,052				3,150,529
District Administration	1,299,336	20,000				1,319,336
School Administration	4,462,409					4,462,409
Business	1,061,305					1,061,305
Plant Operation & Maintenance	6,430,638	13,901			90,872	6,535,412
Student Transportation	4,395,379	996,514			609	4,395,988
Community Services Operations						
Debt Service	346,473			3,703,979		4,050,452
Land/site acquisitions			24,733			24,733
Other facilities			419,735			419,735
Building acquisition & construction			17,666,826			17,666,826
Total expenditures	<u>48,672,911</u>	<u>9,037,526</u>	<u>18,111,294</u>	<u>3,703,979</u>	<u>149,713</u>	<u>79,675,424</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(1,173,675)</u>	<u>(129,031)</u>	<u>(17,957,865)</u>	<u>(2,305,394)</u>	<u>3,863,243</u>	<u>(17,702,721)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of equipment, buildings and land & improvements	138,724					138,724
Operating transfers in	2,601,107	129,031	510,502	2,305,394		5,546,033
Operating transfers (out)	<u>(129,031)</u>				<u>(4,686,338)</u>	<u>(4,815,369)</u>
Total other financing sources and (uses)	<u>2,610,799</u>	<u>129,031</u>	<u>510,502</u>	<u>2,305,394</u>	<u>(4,686,338)</u>	<u>869,387</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>1,437,124</u>	<u>-</u>	<u>(17,447,363)</u>	<u>-</u>	<u>(823,095)</u>	<u>(16,833,334)</u>
<b>FUND BALANCE-BEGINNING</b>	<u>6,695,131</u>	<u>-</u>	<u>48,310,016</u>	<u>-</u>	<u>863,967</u>	<u>55,869,114</u>
<b>FUND BALANCE-ENDING</b>	<u>\$ 8,132,256</u>	<u>\$ -</u>	<u>\$ 30,862,653</u>	<u>\$ -</u>	<u>\$ 40,871</u>	<u>\$ 39,035,780</u>

See the accompanying notes to the financial statements.

Floyd County School District  
**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental  
Funds to the Statement of Activities**  
Year ended June 30, 2016

<b>Net change in fund balances-total governmental funds</b>	<b>\$ (16,833,334)</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report district pension contributions as expenditures. However in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.	
District pension contributions less costs of benefits earned net employee contributions	(537,039)
Capital outlays are reported as expenditures in this fund financial statement because they use current financial resources, but they are presented as assets in the statement of activities and depreciated over their estimated economic lives. The difference is the amount by which capital outlays exceeds depreciation expense for the year.	16,098,045
The difference in the issue amount of the refunding of bond proceeds and the amount for payment to the escrow account to pay the refunded bonds is amortized over the life of the refunding issue.	(202,623)
Bond and capital lease payments are recognized as expenditures of current financial resources in the fund financial statement but are reductions of liabilities in the statement of net position.	2,594,908
Generally, expenditures recognized in this fund financial statement are limited to only those that use current financial resources, but expenses are recognized in the statement of activities when they are incurred.	
Accrued interest payable	(752,089)
KSBIT payable	42,425
Workers compensation liability	(506,828)
Noncurrent sick leave payable	(17,059)
<b>Change in net position of governmental activities</b>	<b>\$ <u>(113,594)</u></b>

See the accompanying notes to the financial statements.

Floyd County School District  
**Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**General Fund**  
Year Ended June 30, 2016

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>REVENUES</b>				
From Local Sources				
Taxes				
Property	\$ 5,014,202	\$ 5,014,202	\$ 4,367,453	\$ (646,749)
Delinquent	400,000	400,000	899,883	499,883
Motor vehicle	1,500,000	1,500,000	1,529,386	29,386
Unmined minerals	1,175,000	1,175,000	1,410,043	235,043
Franchise tax	1,500,000	1,500,000	2,804,893	1,304,893
Earnings on investments	40,000	40,000	41,480	1,480
Food service	1,000	1,000	1,225	225
Other local revenue		11,385	22,026	10,641
Intergovernmental - state	36,183,144	35,395,623	36,120,892	725,269
Intergovernmental - federal	350,000	350,000	301,956	(48,044)
Total revenues	<u>46,163,346</u>	<u>45,387,210</u>	<u>47,499,236</u>	<u>2,112,026</u>
<b>EXPENDITURES</b>				
Instruction	28,952,593	28,605,916	27,928,151	677,765
Support Services				
Student	1,433,222	1,436,077	1,390,742	45,335
Instructional Staff	1,500,428	1,499,428	1,358,477	140,951
District Administration	1,679,710	1,679,710	1,298,336	380,374
School Administration	4,446,776	4,438,183	4,462,409	(24,226)
Business	986,314	986,314	1,061,305	(74,991)
Plant Operation & Maintenance	6,996,057	6,996,057	6,430,638	565,418
Student Transportation	4,899,560	4,853,554	4,395,379	458,175
Debt Service	346,473	346,473	346,473	0
Total expenditures	<u>51,241,132</u>	<u>50,841,710</u>	<u>48,672,911</u>	<u>2,168,799</u>
<b>EXCESS (DEFICIENCY) IN REVENUES OVER EXPENDITURES</b>	<b>(5,077,786)</b>	<b>(5,454,500)</b>	<b>(1,173,675)</b>	<b>4,280,826</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of equipment		82,751	138,724	55,973
Operating transfers in	765,025	769,632	2,601,107	1,831,475
Operating transfers out	(93,014)	(93,014)	(129,031)	(36,017)
Total other financing sources and (uses)	<u>672,011</u>	<u>759,369</u>	<u>2,610,799</u>	<u>1,851,430</u>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(4,405,775)</b>	<b>(4,695,131)</b>	<b>1,437,124</b>	<b>6,132,256</b>
<b>FUND BALANCE BEGINNING</b>	<u>6,635,306</u>	<u>6,695,131</u>	<u>6,695,131</u>	<u>-</u>
<b>FUND BALANCE-ENDING</b>	<b>\$ 2,229,531</b>	<b>\$ 2,000,000</b>	<b>\$ 8,132,256</b>	<b>\$ 6,132,256</b>

See the accompanying notes to the financial statements.

Floyd County School District  
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Special Revenue Fund  
Year Ended June 30, 2016

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
<b>REVENUES</b>				
From Local Sources				
Earnings on investments	\$ -	\$ -	\$ 761	\$ 761
Other local revenue	48,000	54,536	51,698	(2,838)
Intergovernmental - state	2,026,547	2,075,571	2,005,240	(70,331)
Intergovernmental - federal	6,771,295	7,048,149	6,850,796	(197,353)
Total revenues	<u>8,845,842</u>	<u>9,178,256</u>	<u>8,908,495</u>	<u>(269,761)</u>
<b>EXPENDITURES</b>				
Instruction	6,335,557	6,605,454	6,180,860	424,593
Support Services				
Student	32,572	32,572	34,198	(1,626)
Instructional Staff	1,676,616	1,761,249	1,792,052	(30,804)
District Administration	20,000	20,000	20,000	-
Plant operation & maintenance		13,901	13,901	-
Community Services Operations	874,111	874,111	996,514	(122,403)
Total expenditures	<u>8,938,856</u>	<u>9,307,287</u>	<u>9,037,526</u>	<u>269,761</u>
<b>EXCESS (DEFICIENCY) IN REVENUES OVER EXPENDITURES</b>	(93,014)	(129,031)	(129,031)	(0)
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in	93,014	129,031	129,031	-
Total other financing sources and (uses)	<u>93,014</u>	<u>129,031</u>	<u>129,031</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-	-
<b>FUND BALANCE-BEGINNING</b>	-	-	-	-
<b>FUND BALANCE-ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See the accompanying notes to the financial statements.

Floyd County School District  
Statement of Fund Net Position  
Proprietary Funds  
June 30, 2016

	Enterprise Funds		
	School Food Services	Other Proprietary Fund	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,006,414	\$ 104,143	\$ 1,110,558
Inventories	84,628		84,628
Accounts receivable, net	18,433		18,433
Capital assets:			
Other capital assets, net of depreciation	823,328		823,328
Total assets	<u>1,932,803</u>	<u>104,143</u>	<u>2,036,947</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred outflows related to pensions	<u>341,490</u>	<u>17,396</u>	<u>358,886</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>2,274,293</u>	<u>121,539</u>	<u>2,395,833</u>
<b>LIABILITIES</b>			
Accounts payable	24,049	1,149	25,198
Net pension liability	888,937	46,001	934,938
Total current/liabilities	<u>912,986</u>	<u>47,150</u>	<u>960,136</u>
<b>NET POSITION</b>			
Net Investment in capital assets	823,328	-	823,328
Restricted for:			
Expendable restricted for child care		74,389	74,389
Expendable restricted for food service	537,980		537,980
Total net position	<u>1,361,308</u>	<u>74,389</u>	<u>1,435,697</u>
<b>TOTAL LIABILITIES AND NET PC</b>	<u>\$ 2,274,293</u>	<u>\$ 121,539</u>	<u>\$ 2,395,833</u>

See the accompanying notes to the financial statements.

Floyd County School District  
**Statement of Revenues, Expenses, and Changes in Fund Net Position**  
**Proprietary Funds**  
Year Ended June 30, 2016

	<b>Enterprise Funds</b>		
	<b>School Food Services</b>	<b>Other Proprietary Fund</b>	<b>Total</b>
<b>OPERATING REVENUES</b>			
Lunchroom sales	\$ 291,401	\$ -	\$ 291,401
Community services		106,881	106,881
Other local revenue	99	6,170	6,270
Total operating revenues	<u>291,501</u>	<u>113,051</u>	<u>404,552</u>
<b>OPERATING EXPENSES</b>			
Food service operations			
Salaries and benefits	1,793,566		1,793,566
Operational	3,955,136		3,955,136
Day care operations			
Salaries and benefits		101,245	101,245
Operational		48,714	48,714
Depreciation	46,890		46,890
Total operating expenses	<u>5,795,593</u>	<u>149,958</u>	<u>5,945,551</u>
Operating income (loss)	(5,504,093)	(36,907)	(5,541,000)
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Federal grants	4,819,624		4,819,624
State grants	493,116	25,694	518,810
Transfers in (out)	(730,664)		(730,664)
Earnings from investments	6,490		6,490
Total nonoperating revenues (expenses)	<u>4,588,566</u>	<u>25,694</u>	<u>4,614,260</u>
<b>CHANGE IN NET POSITION</b>	(915,527)	(11,213)	(926,740)
<b>NET POSITION-BEGINNING</b>	2,216,222	85,602	2,301,824
PRIOR PERIOD ADJUSTMENT	60,612		60,612
<b>RESTATED NET POSITION-BEGINNING</b>	<u>2,276,834</u>	<u>85,602</u>	<u>2,362,436</u>
<b>NET POSITION-ENDING</b>	\$ <u>1,361,308</u>	\$ <u>74,389</u>	\$ <u>1,435,697</u>

See the accompanying notes to the financial statements.



Floyd County School District  
Statement of Cash Flows  
Proprietary Funds  
Year Ended June 30, 2016

	Enterprise Funds		
	School Food Services	Child Care Services	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	\$ 291,501	\$ 113,051	\$ 404,552
Payments to suppliers	(3,958,175)	(47,842)	(4,006,018)
Payments to employees	(1,686,549)	(95,820)	(1,782,369)
Net cash provided (used) by operating activities	(5,353,224)	(30,611)	(5,383,835)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Operating grants and contributions	5,312,740	25,694	5,338,434
Net cash provided (used) by noncapital financing activities	5,312,740	25,694	5,338,434
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Purchase of capital assets	(1,771)		(1,771)
Transfers	(730,664)		(730,664)
Net cash provided (used) by capital and related financing activities	(732,435)	-	(732,435)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest	6,490	-	6,490
Net cash provided (used) by investing activities	6,490	-	6,490
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(766,429)	(4,916)	(771,346)
<b>CASH AND CASH EQUIVALENTS-BEGINNING</b>	1,772,844	109,060	1,881,903
<b>CASH AND CASH EQUIVALENTS-ENDING</b>	\$ 1,006,414	\$ 104,143	\$ 1,110,558
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>			
Operating income (loss)	\$ (5,504,093)	\$ (36,907)	\$ (5,541,000)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	46,890		46,890
Changes in assets and liabilities:			
Receivables	(6,927)	50	(6,877)
Inventories	(8,929)		(8,929)
Deferrals	(297,410)	(15,076)	(312,486)
Deferrals	(48,647)	(2,560)	(51,207)
Net pension liability	453,074	23,061	476,135
Accrued liabilities	12,817	821	13,638
Net cash provided provided (used) by operating activities	\$ (5,353,224)	\$ (30,611)	\$ (5,383,835)

**NONCASH NONCAPITAL FINANCING ACTIVITIES**

During the year, the district received \$273,045 of food commodities from the U.S. Department of Agriculture.

During the year, the district recognized revenues and expenses for on-behalf payments relating to fringe benefits in the amount of \$443,002 for food services and \$25,694 for day care services provided by state government.

See the accompanying notes to the financial statements.

Floyd County School District  
**Statement of Fiduciary Net Position**  
**Fiduciary Fund**  
June 30, 2016

	<b>Fiduciary Fund Total</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 322,900
Accounts receivable	<u>2,436</u>
<b>TOTAL ASSETS</b>	<b><u>325,336</u></b>
<b>LIABILITIES</b>	
Accounts payable	41,577
Due to student groups	<u>283,759</u>
<b>TOTAL LIABILITIES</b>	<b><u>325,336</u></b>
<b>NET POSITION HELD IN TRUST</b>	<b><u>-</u></b>
<b>TOTAL LIABILITIES AND NET POSITION HELD IN TRUST</b>	<b>\$ <u>325,336</u></b>

See the accompanying notes to the financial statements.

**FLOYD COUNTY SCHOOL DISTRICT  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2016**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Reporting Entity**

The Floyd County Board of Education (“Board”), a five-member group, is the level of government, which has oversight responsibilities over all activities related to public elementary and secondary school education within the jurisdiction of the Floyd County Board of Education (“District”). The District receives funding from Local, State and Federal government sources and must comply with the commitment requirements of these funding source entities. However, the District is not included in any other governmental “reporting entity” as defined in Section 2100-Codification of Governmental Accounting and Financial Reporting Standards. Board members are elected by the public and have decision making authority, the power to designate management, the responsibility to develop policies which may influence operations and primary accountability for fiscal matters.

The District, for financial purposes, includes all of the funds relevant to the operation of the Floyd County Board of Education. The financial statements presented herein do not include funds of groups and organizations, which although associated with the school system, have not originated within the District itself such as Band Boosters, Parent-Teacher Associations, etc.

The financial statements of the District include those of separately administered organizations that are controlled by or dependent on the Board. Control or dependence is determined on the basis of budget adoption, funding and appointment of the respective governing board.

Based on the foregoing criteria, the financial statements of the following organization are included in the accompanying financial statements:

**Blended Component Unit**

The Board authorized establishment of the Floyd County Board of Education Finance Corporation a non-stock, non-profit corporation pursuant to Section 162.385 of the School Bond Act and Chapter 273 and Section 58.180 of the Kentucky Revised Statutes (the “Corporation”) to act as an agency of the District for financing the costs of school building facilities. The Board of Directors of the Corporation shall be the same persons who are at any time the members of the Board of Education of the Floyd County Board of Education.

**Basis of Presentation**

Government-wide Financial Statements – The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the District that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the District and for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues of the District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the District.

**Fund Financial Statements** – Fund financial statements report detailed information about the District. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The accounting and reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities and a statement of revenues, expenditures and changes in fund balances, which reports on the changes in net total assets. Proprietary funds and fiduciary funds are reported using the economic resources measurement focus. The statement of cash flows provides information about how the District finances and meets the cash flow needs of its proprietary activities.

The District has the following funds:

### I. Governmental Fund Types

#### (A) General Fund

The General Fund is the main operating fund of the District. It accounts for financial resources used for general types of operations. This is a budgeted fund, and any fund balances are considered as resources available for use. This is always a major fund of the District.

#### (B) Special Revenue (Grant) Fund

The Special Revenue (Grant) Fund accounts for proceeds of specific revenue sources (other than expendable trust funds or major capital projects) that are legally restricted to disbursements for specified purposes. It includes federal financial programs where unused balances are returned to the grantor at the close of specified project periods as well as the state grant programs. Project accounting is employed to maintain integrity for the various sources of funds. The separate projects of federally-funded grant programs are identified in the Schedule of Expenditures of Federal Awards included in this report. KDE requires this fund to be a major fund.

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **(C) Special Revenue (District Activity) Fund**

The Special Revenue (District Activity) Fund is a district activity fund at the school level. It includes activities such as picture sales, yearbook sales, student fees and donations.

### **(D) Capital Project Funds**

Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and equipment (other than those financed by Proprietary Fund).

#### **SEEK Capital Outlay Fund**

The Support Education Excellence in Kentucky (SEEK) Capital Outlay Fund receives those funds designated by the state as Capital Outlay Funds and is restricted for use in financing projects as identified in the District's facility plan.

#### **Building (FSPK) Fund**

The Facility Support Program of Kentucky (FSPK) accounts for funds generated by the building tax levy that is required to participate in the School Facilities Construction Commission's construction funding and state matching funds, where applicable. Funds may be used for projects identified in the District's facility plan.

#### **Construction Fund**

The Construction Fund accounts for proceeds from sale of bonds and other revenues to be used for authorized construction and/or remodeling. This is a major fund of the District.

### **(E) Debt Service Fund**

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest and related cost; and for the payment of interest on general obligation notes payable, as required by Kentucky Law. This is a major fund of the District.

## **II. Proprietary Funds (Enterprise Funds)**

### **(A) Food Service Fund**

The School Food Service Fund is used to account for school food service activities, including the National School Lunch Program, which is conducted in cooperation with the U.S. Department of Agriculture (USDA). Amounts have been recorded for in-kind contribution of commodities from the USDA. This is a major fund.

### **(B) Day Care Fund**

The Day Care Fund is used to account for child care activities.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The District applies all GASB pronouncements to proprietary funds.

### III. Fiduciary Fund Types

#### (A) Agency Funds

The Agency Fund accounts for activities of student groups and other types of activities requiring clearing accounts. The schools funds are accounted for in accordance with "Accounting Procedures for Kentucky School Activity Funds."

#### Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting.

Revenues – Exchange and Non-exchange Transactions – Revenues resulting from exchange transactions, in which each party receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenues are recorded in the fiscal year in which the resources are measurable and available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of the fiscal year-end. Non-exchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resource are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenues from nonexchange transactions must also be available before it can be recognized.

Unearned revenue – Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Grants and entitlements received before the eligibility requirements are met are recorded as unearned revenue.

Expenses/Expenditures – On the accrual basis of accounting, expenses are recognized at the time they are incurred. The fair value of donated commodities used during the year is reported in the statement the revenues, expenses, and changes in net position as an expense with a like amount reported as donated commodities revenue. Unused donated commodities are reported as unearned revenue.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation, are not recognized in governmental funds.

### Property Taxes

Property Tax Revenues – Property taxes are levied each September on the assessed value listed as of the prior January 1, for all real and personal property in the county. The billings are considered due upon receipt by the taxpayer; however, the actual date is based on a period ending 30 days after the tax bill mailing. Property taxes collected are recorded as revenues in the fiscal year for which they were levied. The property tax rates assessed for the year ended June 30, 2016, to finance the General Fund operations were \$.596 per \$100 valuation of real property, \$.596 per \$100 valuation for business personal property and \$.554 per \$100 valuation for motor vehicles.

### Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the government funds. These assets are reported in the government activities column of the government-wide financial statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of one thousand dollars with the exception of computers, digital cameras and real property for which there is no threshold. The District does not possess any infrastructure. Improvements are capitalized; the cost of, normal maintenance and repairs that do not add to the value of the asset or materially extend an assets life are not.

All reported capital assets are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives for both general capital assets and proprietary fund assets:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and improvements	25-50 years
Land improvements	20 years
Technology equipment	5 years
Vehicles	5-10 years
Audio-visual equipment	15 years
Food service equipment	10-12 years
Furniture and fixtures	7 years
Other	10 years

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/payables". These amounts are eliminated in the governmental and business-type activities columns of the statements of net position, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances.

### Budgetary Process

The District prepares its budgets on the modified accrual basis of accounting, which is the same basis as used to prepare the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds.

Once the budget is approved, it can be amended. Amendments are presented to the Board at their regular meetings. Such amendments are made before the fact, are reflected in the official minutes of the Board, and are not made after fiscal year-end as dictated by law.

Each budget is prepared and controlled by the budget coordinator at the revenue and expenditure function/object level. All budget appropriations lapse at year-end.

The Kentucky Department of Education does not require the Capital Project Funds and Debt Service Funds to prepare budgets.

### Cash and Cash Equivalents

The District considers demand deposits, money market funds, and other investments with an original maturity of 90 days or less, to be cash equivalents.

### Inventories

On government-wide financial statements, including the proprietary fund, inventories are stated at cost, on the first-in, first-out basis, using the accrual method of accounting.

On fund financial statements inventories are stated at cost. The cost of inventory items is recorded as expenditure in the governmental fund types when purchased.

### Prepaid Assets

Payments made that will benefit periods beyond June 30, 2008 are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and expenditure/expense is reported in the year in which services are consumed.



## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgment, the noncurrent portion of capital leases, accumulated sick leave, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources. In general, payments made within sixty days after year-end are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due.

### Fund Balances

Fund balance is divided into five categories as defined by GASB 54 as follows:

Nonspendable:	Permanently nonspendable by decree of the donor, such as an endowment, or funds that are not in a spendable form, such as prepaid expenses or inventory on hand.
Restricted	Legally restricted under legislation, bond authority, or grantor contract.
Committed	Commitments of future funds for specific purposes passed by the Board.
Assigned	Funds that are intended by management to be used for a specific purpose, including encumbrances.
Unassigned	Funds available for any purpose; unassigned amounts are reported only in the General Fund unless a fund has a deficit.

The Board has adopted a GASB 54 spending policy which states that the spending order of funds is to first use restricted funds, followed by committed, assigned, and unassigned fund funds.

### Net Position

The Statement of Net Position presents the reporting entity's non-fiduciary assets and liabilities, the difference between the two being reported as Net Position. Net Position are reported in three categories: 1) net investment in capital assets – consisting of capital assets, net of accumulated depreciation and reduced by outstanding balances for debt related to the acquisition, construction, or improvement of the assets; 2) restricted net position – resulting from constraints placed on net position by creditors, grantors, contributors, and other external parties, including those constraints imposed by law through constitutional provisions or enabling legislation adopted by the School District; 3) unrestricted net

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

position – those assets that do not meet the definition of restricted net position or net investment in capital assets. It is the District's policy to first apply restricted net position and then unrestricted net position when an expense is incurred for which both restricted and unrestricted net position are available.

### Operating and Non-Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the School District, those revenues are primarily charges for meals provided by the various schools.

Non-operating revenues are not generated directly from the primary activity of the proprietary funds. For the School District those revenues come in the form of grants (federal and state), donated commodities, and earnings from investments.

### Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions of fixed assets, or from grants or outside contributions of resources restricted to capital acquisition and construction.

### Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

### Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the County Employees Retirement System Non-Hazardous ("CERS") and Teachers Retirement System of the State of Kentucky ("KTRS") and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the pensions. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

### Estimates

The process of preparing financial statements in conformity accounting principles generally accepted in the United States of America requires District's management to make estimates and assumptions that affect reported amounts of assets, liabilities, revenues, expenditures, designated fund balances, and

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

### NOTE B – CASH AND CASH EQUIVALENTS

The District's cash and cash equivalents were interest bearing demand accounts at a local bank. Due to the liquidity nature of these accounts the carrying value is the fair market value. Federal Depository Insurance and pledged securities covers all account balances.

	<u>Bank Balance</u>
FDIC	\$ 250,000
Securities pledged to district	<u>46,828,360</u>
Bank balance	<u>\$ 47,078,360</u>
	<u>Book Balance</u>
	<u>Cash and cash equivalents</u>
Governmental Activities	\$ 38,879,683
Business-type Activities	1,110,558
Fiduciary Fund :	
School Activity	<u>322,900</u>
Total carrying amount	<u>\$ 40,313,141</u>

There is also a \$10,000 certificate of deposit held by Citizens National Bank that is covered by FDIC.

Due to the nature of the accounts and certain limitations imposed on the use of funds, each bank account within the following funds is considered to be restricted: SEEK Capital Outlay Fund, Facility Support Program (FSPK/Building) Fund, special Revenue (Grant Fund), Debt Service Fund, School Construction Fund, School Food Service Fund, and School Activity Fund.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### NOTE C – CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2016, was as follows:

<u>Governmental Activities</u>	<u>July 1, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2016</u>
Land	\$ 4,797,250	\$ -	\$ -	\$ 4,797,250
Land improvements	1,927,458	-	-	1,927,458
Buildings	86,004,219	110,287	-	86,114,506
Technology equipment	9,785,481	615,631	156,433	10,244,678
Vehicles	7,776,643	-	-	7,776,643
General equipment	3,181,406	12,680	-	3,194,086
Infrastructure	6,789,261	-	-	6,789,261
Construction in progress	<u>3,975,105</u>	<u>18,111,294</u>	<u>-</u>	<u>22,086,400</u>
Total at historical cost	\$ <u>124,236,824</u>	\$ <u>18,849,892</u>	\$ <u>156,433</u>	\$ <u>142,930,283</u>
Less: Accumulated depreciation				
Land improvements	\$ 419,434	\$ 96,097	\$ -	\$ 515,530
Buildings	34,088,847	1,348,109	-	35,436,956
Technology equipment	8,912,065	702,510	156,433	9,458,142
Vehicles	6,801,844	204,707	-	7,006,551
General equipment	2,580,627	94,042	-	2,674,669
Infrastructure	<u>4,251,400</u>	<u>306,381</u>	<u>-</u>	<u>4,557,781</u>
Total accumulated depreciation	\$ <u>57,054,217</u>	\$ <u>2,751,846</u>	\$ <u>156,433</u>	\$ <u>59,649,630</u>
Governmental Activities				
Capital Assets-net	\$ <u>67,182,608</u>	\$ <u>16,098,045</u>	\$ <u>-</u>	\$ <u>83,280,653</u>
<u>Business-Type Activities</u>	<u>July 1, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2016</u>
Buildings	\$ 1,592,932	\$ -	\$ -	\$ 1,592,931.85
Technology equipment	42,697	1,771	-	44,468
General equipment	<u>1,597,891</u>	<u>-</u>	<u>45,006</u>	<u>1,552,885</u>
Total at historical cost	\$ <u>3,233,520</u>	\$ <u>1,771</u>	\$ <u>45,006</u>	\$ <u>3,190,284</u>
Less: Accumulated depreciation				
Vehicles	867,771	31,616	-	899,387
Technology equipment	43,504	818	-	44,322
General equipment	<u>1,453,798</u>	<u>14,457</u>	<u>45,006</u>	<u>1,423,248</u>
Total accumulated depreciation	\$ <u>2,365,073</u>	\$ <u>46,890</u>	\$ <u>45,006</u>	\$ <u>2,366,957</u>
Business-Type Activities				
Capital Assets-net	\$ <u>868,447</u>	\$ <u>(45,119)</u>	\$ <u>-</u>	\$ <u>823,328</u>

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Depreciation expense was not allocated to governmental functions. It appears on the statement of activities as “unallocated”.

### NOTE D – BONDED DEBT OBLIGATIONS

The amount shown in the accompanying financial statements as bonded debt obligations represent the District’s future obligations to make payments relating to the bonds issued by the Floyd County School District Finance Corporation aggregating \$69,615,000 and \$3,465,000 is the portion due within one year.

The District, through the General Fund, Building (FSPK) Fund, and the SEEK Capital Outlay Fund is obligated to make lease payments in amounts sufficient to satisfy debt service requirements on bonds issued by the Floyd County School District Finance Corporation to construct school facilities. The District has an option to purchase the property under lease at any time by retiring the bonds then outstanding. The proceeds from certain refunding issues have been placed in escrow accounts to be used to service the related debt.

The original amount of outstanding issues, the issue dates, interest rates, and outstanding balances, at June 30, 2016 are summarized below:

<u>Bond Issue</u>	<u>Original Amount</u>	<u>Maturity Dates</u>	<u>Interest Rates</u>	<u>2015 Outstanding</u>			<u>2016 Outstanding</u>	
				<u>Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u>	
2015	\$ 52,595,000	8/1/2035	2.0 - 4.0%	\$ 52,595,000	\$ -	\$ -	\$ 52,595,000	
2014R	6,685,000	3/1/2026	2.0 - 3.0%	6,615,000	-	70,000	6,545,000	
2004B	2,485,000	6/1/2025	2.55 - 4.4%	125,000	-	125,000	-	
2005	3,610,000	4/1/2026	3.25 - 4.375%	155,000	-	155,000	-	
2005R A	3,710,000	5/1/2016	2.5 - 4.0%	410,000	-	410,000	-	
2005R B	3,075,000	4/1/2017	3.125 - 4.0%	665,000	-	325,000	340,000	
2006	10,540,000	3/1/2024	3.85 - 4.125%	510,000	-	510,000	-	
2008	2,115,000	4/1/2028	2.8 - 3.75%	1,665,000	-	100,000	1,565,000	
2010R	5,320,000	4/1/2022	2.0 - 3.0%	3,380,000	-	495,000	2,885,000	
2012R	2,870,000	12/1/2024	1.35 - 2.625%	2,660,000	-	125,000	2,535,000	
2013R	3,315,000	10/1/2025	1.0 - 2.0%	3,205,000	-	55,000	3,150,000	
Totals				\$ 71,985,000	\$ -	\$ 2,370,000	\$ 69,615,000	

The District has entered into “participation agreements” with the Kentucky School Facility Construction Commission. The Kentucky Legislature, for the purpose of assisting local school districts in meeting school construction needs, created the Commission. The table following sets forth the amount to be paid by the District and the Commission for each year until maturity of all bond issues.

The bonds may be called prior to maturity at dates and redemption premiums specified in each issue. Assuming no issues are called prior to maturity, the minimum obligations of the District, including

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

amounts to be paid by the Commission, at June 30, 2016 for debt service, (principal and interest) are as follows:

<u>YEAR</u>	<u>LOCAL</u>		<u>KSFCC</u>		<u>PRINCIPAL TOTAL</u>	<u>INTEREST TOTAL</u>
	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>		
2017	\$ 2,267,016	\$ 1,745,466	\$ 1,197,984	\$ 383,565	\$ 3,465,000	\$ 2,129,031
2018	2,314,288	1,687,374	1,115,712	3,430,000	3,430,000	5,117,374
2019	2,356,896	1,626,831	1,143,104	327,366	3,500,000	1,954,196
2020	2,403,406	1,564,202	1,171,594	298,876	3,575,000	1,863,078
2021	2,453,293	1,499,127	1,201,707	268,762	3,655,000	1,767,889
2022-2026	13,247,833	6,420,115	4,472,167	948,638	17,720,000	7,368,753
2027-2031	14,101,240	4,343,832	1,678,760	452,393	15,780,000	4,796,225
2032-2036	16,799,871	1,656,561	1,690,129	159,151	18,490,000	1,815,713
	<u>\$ 55,943,843</u>	<u>\$ 20,543,509</u>	<u>\$ 13,671,157</u>	<u>\$ 6,268,750</u>	<u>\$ 69,615,000</u>	<u>\$ 26,812,258</u>

### NOTE E – OTHER LONG TERM OBLIGATIONS

Upon retirement from the school system, an employee will receive from the District an amount equal to 30% of the value of accumulated sick leave. The activity during fiscal year 2016 for accumulated sick leave is as follows:

	<u>2015</u>		<u>2016</u>	
	<u>Outstanding Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Outstanding Balance</u>
Sick Leave	\$ 344,753	\$ 17,058	\$ -	\$ 361,811
Totals	<u>\$ 344,753</u>	<u>\$ 17,058</u>	<u>\$ -</u>	<u>\$ 361,811</u>

The District elected to finance the worker's compensation insurance deficit (KSBIT) with the now defunct Kentucky School Board Insurance Trust through the Kentucky Inter-local School Transportation Association (KISTA). The activity during fiscal year 2016 for the worker's compensation and property and liability deficit are as follows:

<u>KISTA Issues</u>	<u>Original</u>	<u>Maturity</u>	<u>Interest</u>	<u>2015</u>		<u>2016</u>	
	<u>Amount</u>	<u>Date</u>	<u>Rates</u>	<u>Outstanding</u>	<u>Additions</u>	<u>Retirements</u>	<u>Outstanding</u>
KSBIT	\$ 1,018,010	8/15/2029	2.0 - 4.0%	\$ 1,018,010	\$ -	\$ 42,425	\$ 975,585

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The minimum payments are as follows:

<u>Fiscal</u> <u>Year Ended</u> <u>June 30th</u>	<u>Local</u> <u>Principal</u>	<u>Interest</u>	<u>Total</u> <u>Payments</u>
2017	\$ 56,282	\$ 30,844	\$ 87,126
2018	60,397	29,677	90,074
2019	58,871	28,441	87,312
2020	61,674	27,145	88,819
2021	61,688	25,556	87,244
2022-2026	346,650	97,206	443,856
2027-2030	330,023	27,232	357,255
	<u>\$ 975,585</u>	<u>\$ 266,101</u>	<u>\$ 1,241,686</u>

### NOTE F – CAPITAL LEASE PAYABLE

The following is an analysis of the leased property under capital lease:

<u>KISTA</u> <u>Issue</u>	<u>Original</u> <u>Amount</u>	<u>Maturity</u> <u>Dates</u>	<u>Interest</u> <u>Rates</u>	<u>2015</u> <u>Outstanding</u> <u>Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>2016</u> <u>Outstanding</u> <u>Balance</u>
2009	\$ 1,153,207	3/1/2019	2.0 - 3.9%	\$ 459,411	\$ -	\$ 119,957	\$ 339,454
2013	\$ 1,103,943	3/1/2023	2.0%	859,971	-	104,951	755,020
				<u>\$ 1,319,382</u>	<u>\$ -</u>	<u>\$ 224,908</u>	<u>\$ 1,094,474</u>

The following is a schedule by years of the future minimum lease payments under capital lease together with the present value of the net minimum lease payments as of June 30, 2016:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Payments</u>
2017	\$ 230,695	\$ 27,632	\$ 258,327
2018	214,787	21,161	235,948
2019	221,356	15,065	236,421
2020	113,566	8,553	122,119
2021	116,308	6,281	122,589
2022-2023	197,762	5,952	203,714
	<u>\$ 1,094,474</u>	<u>\$ 84,645</u>	<u>\$ 1,179,119</u>

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Total minimum lease payments	\$ 1,179,119
Less: Amount representing interest	(84,645)
Present Value of Net Minimum Lease Payments	\$ 1,094,474

### NOTE G— RETIREMENT PLANS

The District's employees are provided with two pension plans, based on each position's college degree requirement. The County Employees Retirement System covers employees whose position does not require a college degree or teaching certification. The Kentucky Teachers Retirement System covers positions requiring teaching certification or otherwise requiring a college degree.

#### General information about the County Employees Retirement System Non-Hazardous ("CERS")

*Plan description*—Employees whose positions do not require a degree beyond a high school diploma are covered by the CERS, a cost-sharing multiple-employer defined benefit pension plan administered by the Kentucky Retirement System, an agency of the Commonwealth of Kentucky. Under the provisions of the Kentucky Revised Statute ("KRS") Section 61.645, the Board of Trustees of the Kentucky Retirement System administers CERS and has the authority to establish and amend benefit provisions. The Kentucky Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for CERS. That report may be obtained from <http://kyret.ky.gov/>.

*Benefits provided*—CERS provides retirement, health insurance, death and disability benefits to Plan employees and beneficiaries. Employees are vested in the plan after five years' service. For retirement purposes, employees are grouped into three tiers, based on hire date:

Tier 1	Participation date	Before September 1, 2008
	Unreduced retirement	27 years service or 65 years old
	Reduced retirement	At least 5 years service and 55 years old At least 25 years service and any age
Tier 2	Participation date	September 1, 2008 – December 31, 2013
	Unreduced retirement	At least 5 years service and 65 years old Or age 57+ and sum of service years plus age equal 87
	Reduced retirement	At least 10 years service and 60 years old
Tier 3	Participation date	After December 31, 2013
	Unreduced retirement	At least 5 years service and 65 years old Or age 57+ and sum of service years plus age equal 87
	Reduced retirement	Not available

Cost of living adjustments are provided at the discretion of the General Assembly. Retirement is based on a factor of the number of years' service and hire date multiplied by the average of the highest five



## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

years' earnings. Reduced benefits are based on factors of both of these components. Participating employees become eligible to receive the health insurance benefit after at least 180 months of service. Death benefits are provided for both death after retirement and death prior to retirement. Death benefits after retirement are \$5,000 in lump sum. Five years' service is required for death benefits prior to retirement and the employee must have suffered a duty-related death. The decedent's beneficiary will receive the higher of the normal death benefit and \$10,000 plus 25% of the decedent's monthly final rate of pay and any dependent child will receive 10% of the decedent's monthly final rate of pay up to 40% for all dependent children. Five years' service is required for nonservice-related disability benefits.

**Contributions**—Required contributions by the employee are based on the tier:

		<u>Required contribution</u>
Tier	1	5%
Tier	2	5% + 1% for insurance
Tier	3	5% + 1% for insurance

### **General information about the Teachers' Retirement System of the State of Kentucky ("KTRS")**

*Plan description*—Teaching certified employees of the District and other employees whose positions require at least a college degree are provided pensions through the Teachers' Retirement System of the State of Kentucky (KTRS)—a cost-sharing multiple-employer defined benefit pension plan with a special funding situation established to provide retirement annuity plan coverage for local school districts and other public educational agencies in the Commonwealth. KTRS was created by the 1938 General Assembly and is governed by Chapter 161 Section 220 through Chapter 161 Section 990 of the KRS. KTRS is a blended component unit of the Commonwealth of Kentucky and therefore is included in the Commonwealth's financial statements. KTRS issues a publicly available financial report that can be obtained at [http://www.ktrs.ky.gov/05\\_publications/index.htm](http://www.ktrs.ky.gov/05_publications/index.htm).

*Benefits provided*—For employees who have established an account in a retirement system administered by the Commonwealth prior to July 1, 2008, employees become vested when they complete five (5) years of credited service. To qualify for monthly retirement benefits, payable for life, employees must either:

- 1.) Attain age fifty-five (55) and complete five (5) years of Kentucky service, or
- 2.) Complete 27 years of Kentucky service.

Employees that retire before age 60 with less than 27 years of service receive reduced retirement benefits. Non-university employees with an account established prior to July 1, 2002 receive monthly payments equal to two (2) percent (service prior to July 1, 1983) and two and one-half (2.5) percent (service after July 1, 1983) of their final average salaries for each year of credited service. New employees (including second retirement accounts) after July 1, 2002 will receive monthly benefits equal to 2% of their final average salary for each year of service if, upon retirement, their total service less than ten years. New employees after July 1, 2002 who retire with ten or more years of total service will receive monthly benefits equal to 2.5% of their final average salary for each year of

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

service, including the first ten years. In addition, employees who retire July 1, 2004 and later with more than 30 years of service will have their multiplier increased for all years over 30 from 2.5% to 3.0% to be used

in their benefit calculation. Effective July 1, 2008, the System has been amended to change the benefit structure for employees hired on or after that date.

Final average salary is defined as the member's five (5) highest annual salaries for those with less than 27 years of service. Employees at least age 55 with 27 or more years of service may use their three (3) highest annual salaries to compute the final average salary. KTRS also provides disability benefits for vested employees at the rate of sixty (60) percent of the final average salary. A life insurance benefit, payable upon the death of a member, is \$2,000 for active contributing employees and \$5,000 for retired or disabled employees.

Cost of living increases are one and one-half (1.5) percent annually. Additional ad hoc increases and any other benefit amendments must be authorized by the General Assembly.

**Contributions**—Contribution rates are established by Kentucky Revised Statutes (KRS). Non-university employees are required to contribute 12.105% of their salaries to the System. University employees are required to contribute 9.895% of their salaries. KRS 161.565 allows each university to reduce the contribution of its employees by 2.215%; therefore, university employees contribute 7.68% of their salary to KTRS.

The Commonwealth of Kentucky, as a non-employer contributing entity, pays matching contributions at the rate of 13.105% of salaries for local school district and regional cooperative employees hired before July 1, 2008 and 14.105% for those hired after July 1, 2008. For local school district and regional cooperative employees whose salaries are federally funded, the employer contributes 15.355% of salaries. If an employee leaves covered employment before accumulating five (5) years of credited service, accumulated employee pension contributions plus interest are refunded to the employee upon the member's request.

### **Medical Insurance Plan**

*Plan description*—In addition to the pension benefits described above, KRS 161.675 requires KTRS to provide post-employment healthcare benefits to eligible employees and dependents. The KTRS Medical Insurance Fund is a cost-sharing multiple employer defined benefit plan. Changes made to the medical plan may be made by the KTRS Board of Trustees, the Kentucky Department of Employee Insurance and the General Assembly.

To be eligible for medical benefits, the member must have retired either for service or disability. The KTRS Medical Insurance Fund offers coverage to employees under the age of 65 through the Kentucky Employees Health Plan administered by the Kentucky Department of Employee Insurance.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Once retired employees and eligible spouses attain age 65 and are Medicare eligible, coverage is obtained through the KTRS Medicare Eligible Health Plan.

*Funding policy*—In order to fund the post-retirement healthcare benefit, six percent (6%) of the gross annual payroll of employees before July 1, 2008 is contributed. Three percent (3%) is paid by member contributions and three quarters percent (.75%) from Commonwealth appropriation and two and one quarter percent (2.25%) from the employer. Also, the premiums collected from retirees as described in the plan description and investment interest help meet the medical expenses of the plan.

### **Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2016, the District reported a liability for its proportionate share of the net pension liability for CERS. The District did not report a liability for the District's proportionate share of the net pension liability for KTRS because the Commonwealth of Kentucky provides the pension support directly to KTRS on behalf of the District. The amount recognized by the District as its proportionate share of the net pension liability, the related Commonwealth support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of CERS net pension liability	\$	15,642,816
Commonwealth's proportionate share of the KTRS net pension liability associated with the district		<u>179,859,188</u>
	\$	<u>195,502,004</u>

The net pension liability for each plan was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

The District's proportion of the net pension liability for CERS was based on the actual liability of the employees and former employees relative to the total liability of the System as determined by the actuary. At June 30, 2016, the District's proportion was .3638266% (percent).

For the year ended June 30, 2016, the District recognized pension expense of \$649,481 related to CERS and \$11,434,140 related to KTRS. The District also recognized revenue of \$11,434,140 for KTRS support provided by the Commonwealth. At June 30, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 129,997	\$
Changes of assumptions	1,577,407	
Net difference between projected and actual earnings on pension plan investments	140,225	
Changes in proportion and differences between District contributions and proportionate share of contributions		167,626
District contributions subsequent to the measurement date	<u>1,463,221</u>	<u></u>
	\$ <u>3,310,850</u>	\$ <u>167,626</u>

\$1,463,221 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows related to pensions will be recognized in pension expense as follows:

	<u>Year Ended June 30,</u>
2017	\$ 92,025
2018	92,025
2019	44,617
2020	<u>28,211</u>
	\$ <u>256,878</u>

*Actuarial assumptions*—The total pension liability in the June 30, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	<u>CERS</u>	<u>KTRS</u>
Inflation	3.25%	3.50%
Projected salary increases	4.00%	4.0-8.2%
Investment rate of return, net of investment expense & inflation	7.50%	7.50%

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For CERS, mortality rates for the period after service retirement are according to the 1983 Group Annuity Mortality Table for all retired employees and beneficiaries as of June 30, 2006 and the 1994 Group Annuity Mortality Table for all other employees. The Group Annuity Mortality Table set forward five years is used for the period after disability retirement.

For KTRS, mortality rates were based on the RP-2000 Combined Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on a projection of Scale AA to 2020 with a setback of 1 year for females. The last experience study was performed in 2011 and the next experience study is scheduled to be conducted in 2016.

For CERS, the long-term expected return on plan assets is reviewed as part of the regular experience studies prepared every five years. The most recent analysis, performed for the period covering fiscal years 2005 through 2008, is outlined in a report dated August 25, 2009. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

For KTRS, the long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class, as provided by KTRS's investment consultant, are summarized in the following table:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
U.S. Equity	45.0%	6.4%
Non U.S. Equity	17.0%	6.5%
Fixed Income	24.0%	1.6%
High Yield Bonds	4.0%	3.1%
Real Estate	4.0%	5.8%
Alternatives	4.0%	6.8%
Cash	2.0%	1.5%
<b>Total</b>	<b>100.0%</b>	

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*Discount rate*—For CERS, the discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that contributions from plan employees and employers will be made at statutory contribution rates. Projected inflows from investment earnings were calculated using the long-term assumed investment return of 7.50%. The long-term investment rate of return was applied to all periods of projected benefit payments to determine the total pension liability.

For KTRS, the discount rate used to measure the total pension liability was 4.88%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rates and the employer contributions will be made at statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan employees until the 2036 plan year. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments through 2035 and a municipal bond index rate of 3.82% was applied to all periods of projected benefit payments after 2035. The Single Equivalent Interest Rate (SEIR) that discounts the entire projected benefit stream to the same amount as the sum of the present values of the two separate benefit payments streams was used to determine the total pension liability.

*Sensitivity of CERS and KTRS proportionate share of net pension liability to changes in the discount rate*—The following table presents the net pension liability of the District, calculated using the discount rates selected by each pension system, as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
CERS	6.50%	7.50%	8.50%
District's proportionate share of net pension liability	19,969,996	15,642,816	11,936,968
KTRS	3.88%	4.88%	5.88%
District's proportionate share of net pension liability	-	-	-

*Pension plan fiduciary net position*—Detailed information about the pension plan's fiduciary net position is available in the separately issued financial reports of both CERS and KTRS.

### NOTE H – COMMITMENTS

The District has commitments of \$40,518,690 as of June 30, 2016 for future construction projects. The District Activity Fund has \$35,114 committed for district activities.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### NOTE I - CONTINGENCIES

The District receives funding from Federal, State and Local governmental agencies and private contributions. These funds are to be used for designated purposes only. For government agency grants, if the grantor's review indicates that the funds have not been used for the intended purpose, the grantors may request a refund of monies advanced or refuse to reimburse the District for its disbursements. The amount of such future refunds and un-reimbursed disbursements, if any, is not expected to be significant. Continuation of the District's grant programs is predicated upon the grantors' satisfaction the funds provided are being spent as intended and the grantors' intent to continue their program.

### NOTE J - LITIGATION

The Floyd County School District does not have any material pending litigation.

### NOTE K – INSURANCE AND RELATED ACTIVITIES

The District is exposed to various forms of loss of assets associated with the risks of fire, personal liability, theft, vehicular accidents, errors and omissions, fiduciary responsibility, illegal acts etc. Each of these risk areas is covered through the purchase of commercial insurance.

### NOTE L – RISK MANAGEMENT

The District is exposed to various risks of loss related to illegal acts, torts, theft/damage/destruction of assets, errors and omissions, injuries to employees, and natural disasters. To obtain insurance for workers' compensation, unemployment, errors and omission, and general liability coverage, the District purchased commercial insurance policies.

The District participates in a self insurance plan for worker's compensation. The District provides coverage up to the retention factor of \$250,000 per occurrence. Claims in excess of that amount are covered 100% by an outside insurer for workers' compensation claims. There have been no significant reductions in insurance coverage from the prior year and settled claims have not reached the level of commercial coverage in any of the past three fiscal years.

Changes in the liability amount are as follows:

		<u>June 30, 2016</u>
Beginning of the year liability	\$	964,039
Claims and changes in estimates		592,239
Claims payments		<u>(103,410)</u>
Ending of the year liability	\$	<u><u>1,452,868</u></u>

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### NOTE M – DEFICIT FUND AND OPERATING BALANCES

The following fund had an operating deficit at the end of the fiscal year causing a reduction in balance:

<u>Fund</u>		<u>Reduction in Fund Balance/Net Position</u>
Proprietary Fund	\$	(915,527)
Other Proprietary		(11,213)
Construction Fund		17,447,363
Capital Outlay Fund		(639)
FSPK Fund	\$	(833,386)

### NOTE N - COBRA

Under COBRA, employers are mandated to notify terminated employees of available continuing insurance coverage. Failure to comply with this requirement may put the school district at risk for a substantial loss (contingency).

### NOTE O – TRANSFER OF FUNDS

The following transfers were made during the year:

<u>Type</u>	<u>From</u>	<u>To</u>	<u>Purpose</u>	<u>Amount</u>
Operating	General	Special Revenue	KETS offer	\$ 129,031
Operating	FSPK Fund	General Fund	Operating expenditures	1,798,214
Operating	Building	General Fund	Operating expenditures	538,273
Debt	FSPK Fund	Debt Service	Debt payments	2,305,394
Service	Food	Construction	Construction	466,044
Construction	Service	Construction	Construction	44,458
Construction	FSPK Fund	Construction	Construction	44,458
Operating	Food	General Fund	Indirect costs	\$ 264,620
Operating	Service	General Fund	Indirect costs	\$ 264,620

### NOTE P – RESTRICTED FUND BALANCES

<u>Fund</u>	<u>Amount</u>	<u>Purpose</u>
Construction	\$ 30,862,653	Future Construction
Proprietary	537,980	Food Service Operations
Other Proprietary	74,389	Day Care Operations
Capital Outlay	2	SFCC Requirements
FSPK	\$ 2,622	SFCC Requirements



## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### NOTE Q – ON-BEHALF PAYMENTS

For fiscal year 2016, the Commonwealth of Kentucky contributed estimated payments on behalf of the District as follows:

<u>Plan/Description</u>	<u>Amount</u>
Kentucky Teachers Retirement System (GASB 68 Schedule A)	\$ 3,719,731
Health Insurance	6,541,219
Life Insurance	11,187
Administrative Fee	82,013
HRA/Dental/Vision	351,050
Federal Reimbursement	(773,415)
Technology	103,769
SFCC Debt Service Payments	<u>1,398,586</u>
Total	<u>\$ 11,434,140</u>

These amounts are included in the financial statements as state revenue and an expense allocated to the different functions in the same proportion as full-time employees.

### NOTE R – PRIOR PERIOD ADJUSTMENT

	<u>Business- Type Activities</u>
Net Position July 1, 2015	\$ 2,301,824
Overstated Account Payable	60,612
Restated Net Position July 1, 2015	<u>\$ 2,362,436</u>

### NOTE S – DONATED PROPERTY

The U.S. Army Corp of Engineers and the Floyd County Fiscal Court entered into a Project Cooperation Agreement to construct the Floyd County Board Of Education's Renaissance Learning Center in Fiscal Year 2015. The project is currently under construction as of June 30, 2016. The Center will be donated to the District and recorded on their financial statements upon completion of the project. The estimated cost of the Project is \$9,922,166.

### NOTE T– SUBSEQUENT EVENTS

The District has evaluated subsequent events through November 15, 2016, the date the financial statements were available to be issued.

FLOYD COUNTY SCHOOL DISTRICT  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
For the Year Ended June 30, 2016

	Reporting Fiscal Year (Measurement Date) 2016 (2015)	Reporting Fiscal Year (Measurement Date) 2015 (2014)
<b>COUNTY EMPLOYEE'S RETIREMENT SYSTEM:</b>		
Districts' proportion of the net pension liability	0.37%	0.37%
District's proportionate share of the net pension liability	\$ 15,642,816	\$ 12,015,000
State's proportionate share of the net pension liability associated with the District	-	-
Total	<u>\$ 15,642,816</u>	<u>\$ 12,015,000</u>
District's covered-employee payroll	\$ 8,486,022	\$ 8,504,395
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	184.34%	141.28%
Plan fiduciary net position as a percentage of the total pension liability	59.97%	66.80%
<b>KENTUCKY TEACHER'S RETIREMENT SYSTEM:</b>		
Districts' proportion of the net pension liability	0.773%	0.843%
District's proportionate share of the net pension liability	\$ -	\$ -
State's proportionate share of the net pension liability associated with the District	179,859,188	173,155,856
Total	<u>\$ 179,859,188</u>	<u>\$ 173,155,856</u>
District's covered-employee payroll	\$ -	\$ -
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	0.000%	0.000%
Plan fiduciary net position as a percentage of the total pension liability	42.49%	45.59%

**Note:** Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

See the accompanying notes to the required supplementary information.

FLOYD COUNTY SCHOOL DISTRICT  
**REQUIRED SUPPLEMENTARY INFORMATION - SCHEDULE OF CONTRIBUTIONS**  
For the Year Ended June 30, 2016

	<u>2016</u>	<u>2015</u>	<u>2014</u>
<b>COUNTY EMPLOYEE'S RETIREMENT SYSTEM:</b>			
Contractually required contribution	\$ 1,463,221	\$ 1,505,888	\$ 1,606,376
Contributions in relation to the contractually required contribution	<u>1,463,221</u>	<u>1,505,888</u>	<u>1,606,376</u>
Contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>
District's covered-employee payroll	\$ 8,576,919	\$ 8,486,022	\$ 8,504,395
District's proportionate share of the net pension liability as a percentage of it's covered-employee payroll	17.06%	17.75%	18.89%
<b>KENTUCKY TEACHER'S RETIREMENT SYSTEM:</b>			
Contractually required contribution	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	<u>-</u>	<u>-</u>	<u>-</u>
Contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>
District's covered-employee payroll	\$ 26,686,750	\$ 26,483,619	\$ 26,473,018
District's proportionate share of the net pension liability as a percentage of it's covered-employee payroll	0.00%	0.00%	0.00%

**Note:** Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

See the accompanying notes to the required supplementary information.

**FLOYD COUNTY SCHOOL DISTRICT  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2016**

*Changes of benefit terms* – There were no changes in benefits terms that affected measurement of the total pension liability during the measurement period.

*Changes of assumptions* – The District's proportionate share of changes in actuarial assumptions was \$1,577,407. \$649,481 was recognized in pension expense for the year.

Floyd County School District  
**Combining Balance Sheet - Nonmajor Governmental Funds**  
June 30, 2016

Other Governmental Funds				
	Capital Outlay	FSPK Fund	District Activity	Total
<b>Assets</b>				
Cash and Cash Equivalents	\$ 2	\$ 2,622	\$ 38,483	\$ 41,107
Total Assets	2	2,622	38,483	41,107
<b>Liabilities</b>				
Accounts Payable			236	236
Total Liabilities	-	-	236	236
<b>Fund Balance</b>				
Restricted	2	2,622		2,624
Committed			35,114	35,114
Assigned			3,133	3,133
Total Fund Balance	2	2,622	38,247	40,871
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	\$ 2	\$ 2,622	\$ 38,483	\$ 41,107

See the accompanying notes to the financial statements.

Floyd County School District  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds**  
Year ended June 30, 2016

	Other Governmental Funds			
	Capital Outlay	FSPK Fund	District Activity	Total
<b>Revenues</b>				
Property taxes	\$ -	\$ 2,142,810	\$ -	\$ 2,142,810
Earnings on Investments	2	2,620		2,622
Student activities			160,643	160,643
Intergovernmental - State	537,632	1,169,249		1,706,881
<b>Total Revenues</b>	<b>537,634</b>	<b>3,314,679</b>	<b>160,643</b>	<b>4,012,956</b>
<b>Expenditures</b>				
Instruction			58,232	58,232
Plant operations & maintenance			90,872	90,872
Student transportation			609	609
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>149,713</b>	<b>149,713</b>
<b>Excess (Deficit) of Revenues Over Expenditures</b>	<b>537,634</b>	<b>3,314,679</b>	<b>10,930</b>	<b>3,863,243</b>
<b>Other Financing Sources (Uses)</b>				
Transfers Out	(538,273)	(4,148,065)		(4,686,338)
<b>Total Other Financing Sources (Uses)</b>	<b>(538,273)</b>	<b>(4,148,065)</b>	<b>-</b>	<b>(4,686,338)</b>
<b>Net Change in Fund Balances</b>	<b>(639)</b>	<b>(833,386)</b>	<b>10,930</b>	<b>(823,095)</b>
<b>Fund Balance Beginning</b>	<b>641</b>	<b>836,008</b>	<b>27,317</b>	<b>863,967</b>
<b>Fund Balance Ending</b>	<b>\$ 2</b>	<b>\$ 2,622</b>	<b>\$ 38,247</b>	<b>\$ 40,871</b>

See the accompanying notes to the financial statements.

Floyd County School District  
Combining Balance Sheet of Fiduciary Fund  
School Activity Funds  
June 30, 2016

	ALLEN CENTRAL HIGH	BETSY LANE HIGH	PRESTONSBURG HIGH	SOUTH FLOYD HIGH	ADAMS MIDDLE	ALLEN CENTRAL MIDDLE	ALLEN ELEMENTARY	BETSY LANE ELEMENTARY	JAMES A DUFF ELEMENTARY
<b>ASSETS</b>									
Cash and cash equivalents	\$ 46,500	\$ 30,865	25,865	\$ 37,895	\$ 25,087	\$ 16,601	\$ 3,204	\$ 30,902	\$ 1,649
Accounts receivable	-	-	966	-	-	-	-	-	-
Total Assets	46,500	30,865	26,832	37,895	25,087	16,601	3,204	30,902	1,649
<b>LIABILITIES</b>									
Accounts payable	1,898	1,640	2,228	-	-	-	-	-	-
<b>FUND BALANCE</b>									
School Activities	44,602	29,225	24,704	37,895	25,087	16,601	3,204	30,902	1,649
Total Liabilities & Fund Balance	\$ 46,500	\$ 30,865	\$ 26,932	\$ 37,895	\$ 25,087	\$ 16,601	\$ 3,204	\$ 30,902	\$ 1,649

See the accompanying notes to the financial statements.

Floyd County School District  
Combining Balance Sheet of Fiduciary Fund  
School Activity Funds  
June 30, 2016

	MAY VALLEY ELEMENTARY	MCDOWELL ELEMENTARY	PRESTONSBURG ELEMENTARY	STUMBO ELEMENTARY	WD OSBORNE ELEMENTARY	RENAISSANCE LEARNING	AGENCY FUNDS	FIDUCIARY FUND TOTAL
<b>ASSETS</b>								
Cash and cash equivalents	\$ 32,637	\$ 4,463	\$ 13,559	\$ 10,114	\$ 8,564	\$ 1,268	\$ 33,627	\$ 322,900
Accounts receivable	-	-	-	-	1,470	-	-	2,436
Total Assets	<u>32,637</u>	<u>4,463</u>	<u>13,559</u>	<u>10,114</u>	<u>10,034</u>	<u>1,268</u>	<u>33,627</u>	<u>325,336</u>
<b>LIABILITIES</b>								
Accounts payable	1,847	-	179	-	2,821	-	30,964	41,577
<b>FUND BALANCE</b>								
School Activities	<u>30,790</u>	<u>4,463</u>	<u>13,380</u>	<u>10,114</u>	<u>7,213</u>	<u>1,268</u>	<u>2,663</u>	<u>283,759</u>
Total Liabilities & Fund Balance	<u>\$ 32,637</u>	<u>\$ 4,463</u>	<u>\$ 13,559</u>	<u>\$ 10,114</u>	<u>\$ 10,034</u>	<u>\$ 1,268</u>	<u>\$ 33,627</u>	<u>\$ 325,336</u>

See the accompanying notes to the financial statements.



Floyd County School District  
Combining Statement of Revenues, Expenses and Changes in Fund Balance  
School Activity Funds  
Year ended June 30, 2016

	ALLEN CENTRAL HIGH	BETSY LANE HIGH	PRESTONSBURG HIGH	SOUTH FLOYD HIGH	ADAMS MIDDLE	ALLEN CENTRAL MIDDLE	ALLEN ELEMENTARY	BETSY LANE ELEMENTARY	JAMES A DUFF ELEMENTARY
<b>REVENUES</b>									
Student revenues	358,952 \$	187,719 \$	136,768 \$	241,344 \$	116,576 \$	78,808	65,309 \$	125,174 \$	49,711
Total Revenues	358,952	187,719	136,768	241,344	116,576	78,808	65,309	125,174	49,711
<b>EXPENDITURES</b>									
Student activities	338,670	204,636	155,151	262,183	119,681	74,205	64,178	127,053	48,862
Total Expenditures	338,670	204,636	155,151	262,183	119,681	74,205	64,178	127,053	48,862
Excess (Deficit) of Revenues Over Expenditures	18,282	(16,917)	(18,383)	(20,840)	(3,105)	4,603	1,131	(1,978)	849
FUND BALANCE July 1, 2015	26,320	48,141	43,087	58,735	28,182	11,987	2,072	32,780	800
FUND BALANCE June 30, 2016	44,602 \$	29,225 \$	24,704 \$	37,895 \$	25,087 \$	16,601	3,204 \$	30,802 \$	1,649

See the accompanying notes to the financial statements.

Floyd County School District  
**Combining Statement of Revenues, Expenses and Changes in Fund Balance**  
**School Activity Funds**  
Year ended June 30, 2016

	MAY VALLEY ELEMENTARY	MCDOWELL ELEMENTARY	PRESTONSBURG ELEMENTARY	STUMBO ELEMENTARY	WD OSBORNE ELEMENTARY	RENAISSANCE LEARNING	AGENCY FUNDS	FIDUCIARY FUND TOTAL
<b>REVENUES</b>								
Student revenues	\$ 136,115	\$ 57,947	\$ 112,448	\$ 80,164	\$ 68,659	\$ 255	\$ 28,210	\$ 1,842,159
Total Revenues	<u>136,115</u>	<u>57,947</u>	<u>112,448</u>	<u>80,164</u>	<u>68,659</u>	<u>255</u>	<u>28,210</u>	<u>1,842,159</u>
<b>EXPENDITURES</b>								
Student activities	143,453	58,806	122,852	81,560	72,838	87	69,250	1,943,485
Total Expenditures	<u>143,453</u>	<u>58,806</u>	<u>122,852</u>	<u>81,560</u>	<u>72,838</u>	<u>87</u>	<u>69,250</u>	<u>1,943,485</u>
Excess (Deficit) of Revenues Over Expenditures	(7,337)	(859)	(10,405)	(1,416)	(4,180)	168	(41,040)	(101,326)
FUND BALANCE July 1, 2015	38,128	5,322	23,765	11,530	11,393	1,100	43,703	385,085
FUND BALANCE June 30, 2016	<u>\$ 30,790</u>	<u>\$ 4,463</u>	<u>\$ 13,360</u>	<u>\$ 10,114</u>	<u>\$ 7,213</u>	<u>\$ 1,268</u>	<u>\$ 2,663</u>	<u>\$ 283,759</u>

See the accompanying notes to the financial statements.

FLOYD COUNTY SCHOOL DISTRICT  
STATEMENT OF REVENUES , EXPENSES, AND CHANGES IN FUND BALANCE -  
ALLEN CENTRAL HIGH SCHOOL  
YEAR ENDED JUNE 30, 2016

	FUND BALANCE JULY 1, 2015	REVENUES	EXPENDITURES	TRANSFERS	FUND BALANCE JUNE 30, 2016
GENERAL FUND	\$ -	\$ 488	\$ 993	\$ 591	\$ 86
SCHOOL PICTURES	-	1,889	1,116	(641)	132
ACHS ENERGY TEAM	168	-	-	-	168
HISTORY CLUB	-	20	70	50	-
STUDENT VENDING	582	22,345	21,875	(970)	82
LIBRARY FUND	78	-	40	-	39
3-D CAMP	-	667	667	-	-
KYA	-	2,755	3,135	380	-
TAG	842	3,775	5,265	648	-
TEACHER VENDING	1,981	8,793	6,096	(623)	4,055
ANNUALS	810	2,970	3,132	(380)	268
CBI	9	-	-	-	9
REBEL AGAINST DRUGS	481	2,000	827	(305)	1,349
CHILDRENS INC	402	5,165	5,427	(135)	6
MATH CLUB	100	1,012	1,347	502	268
GUIDANCE	313	255	485	-	83
SENIOR ACCOUNT	143	873	839	-	177
GOOD SAMS CLUB	198	-	-	-	198
INTEREST	11	210	-	-	222
ACADEMICS	167	94	719	458	-
ART	30	-	-	-	30
ATHLETICS	1,572	5,282	7,490	1,258	622
TOURNAMENT ACCOUNT	-	21,999	16,622	(5,377)	-
BOYS BASKETBALL	1,569	10,261	9,812	513	2,530
REBEL HOOPS	359	7,843	7,836	450	816
BASEBALL PLAYERS	-	-	-	-	-
GIRLS BASKETBALL	1,578	6,867	5,448	831	3,829
LADIES ROUNDBALL	240	7,080	4,217	(15)	3,089
BOYS CONCESSION	738	6,060	3,485	(576)	2,737
GIRLS CONCESSION	514	6,316	3,485	(603)	2,742
FOOTBALL	178	9,590	8,057	(300)	1,410
VOLLEYBALL	2,710	17,053	19,435	330	658
EASTERN VOLLEYBALL	2,925	33,765	33,809	1,712	4,593
SOFTBALL	-	3,603	3,216	-	387
SOFTBALL BOOSTERS	-	5,448	3,225	-	2,223
BASEBALL	-	2,433	2,354	-	79
EASTERN HOME RUN CL	1,675	22,926	23,509	732	1,824
JUNIORS	334	13,296	12,946	25	709
JROTC	-	75	782	782	75
REBEL ROUSERS	-	10,538	9,070	(245)	1,224
CHEERLEADING	3,034	13,167	13,274	-	2,927
BETA CLUB	1,499	70,965	72,311	390	543
BAND BOOSTERS	1,081	17,823	15,034	(27)	3,842
GOLF	-	111	657	546	-
ARCHERY	-	8,444	8,007	-	437
BOWLING	-	454	316	-	138
DISTRICT ACTIVITY FUNDS	-	2,243	2,243	-	-
<b>Totals</b>	<b>\$ 26,320</b>	<b>\$ 356,952</b>	<b>\$ 338,670</b>	<b>\$ (0)</b>	<b>\$ 44,602</b>

See the accompanying notes to the financial statements.

FLOYD COUNTY SCHOOL DISTRICT  
STATEMENT OF REVENUES , EXPENSES, AND CHANGES IN FUND BALANCE -  
BETSY LANE HIGH SCHOOL  
YEAR ENDED JUNE 30, 2016

	FUND BALANCE JULY 1, 2015	REVENUES	EXPENDITURES	TRANSFERS	FUND BALANCE JUNE 30, 2016
GENERAL FUND	\$ 19	\$ 1,612	\$ 1,090	\$ -	\$ 541
KYA	313	-	-	-	313
STUDENT VENDING	2,110	18,964	21,157	2,971	2,887
SCIENCE OLYMPIAD	559	4,683	4,861	-	381
JOURNALISM	4	-	-	-	4
PEP CLUB	566	164	-	-	730
TEACHER VENDING	2,379	1,879	2,784	-	1,475
TAG	657	10,390	11,047	-	-
STAFF FLOWER FUND	67	10	70	-	7
MEIDA PRODUCTIONS	260	-	-	-	260
SCHOOL WIDE FUNDRAISER	-	6,566	4,699	(1,867)	-
SCHWANS ICE CREAM	210	3,661	1,753	(2,119)	-
BLHS CHAMPIONS	97	5	90	-	12
ATHLETIC	9,989	12,646	22,234	1,667	2,068
SPANISH CLUB	76	-	-	-	76
ART	10	-	-	-	10
MUSIC AND BAND	1,539	1,250	1,928	-	861
SPECIAL ED	183	60	147	-	96
PRIDE CLUB	926	-	-	-	926
ACADEMIC	327	1,466	1,167	-	626
BETA CLUB	324	370	617	-	77
FORENSICS	188	-	-	-	188
LIBRARY	36	218	-	-	254
STUDENT COUNCIL	14	-	-	-	14
SENIOR CLASS	260	8,365	8,545	-	79
JUNIOR CLASS	4,061	28,018	31,863	-	217
NEW HORIZON YSC	1,026	1,500	2,394	-	132
ARCHERY	561	250	564	-	248
COUNSELOR	218	45	246	-	17
YEARBOOK	-	1,944	1,944	-	-
FOOTBALL	1,735	9,959	10,894	250	1,051
SCHOOL PICTURES	-	2,267	1,415	(852)	-
GIRLSBBALLBOOSTERS	775	8,725	6,114	176	3,562
VOLLEYBALL	5,323	20,440	20,671	(79)	5,012
GIRLS CHEERLEADERS	1,802	3,198	4,634	(147)	219
NATIONAL HONOR SOCIETY	261	460	399	-	322
BOYS BASKETBALL HOOPSTERS	4,522	12,892	14,787	-	2,627
GIRLS SOFTBALL	4,026	1,551	3,411	-	2,165
BOYS BASEBALL	515	5,755	4,706	-	1,564
TRACK TEAM	-	-	-	-	-
BOWLING	113	-	-	-	113
GOLF TEAM	92	-	-	-	92
SWEEP ACCOUNT	-	18,407	18,407	-	-
<b>Totals</b>	<b>\$ 46,141</b>	<b>\$ 187,719</b>	<b>\$ 204,636</b>	<b>\$ -</b>	<b>\$ 29,225</b>

See the accompanying notes to the financial statements.

FLOYD COUNTY SCHOOL DISTRICT  
STATEMENT OF REVENUES , EXPENSES, AND CHANGES IN FUND BALANCE -  
PRESTONSBURG HIGH SCHOOL  
YEAR ENDED JUNE 30, 2016

	FUND BALANCE JULY 1, 2015	REVENUES	EXPENDITURES	TRANSFERS	FUND BALANCE JUNE 30, 2016
GENERAL FUND	\$ 1,466	\$ 595	\$ 1,830	\$ 71	\$ 303
SCHOOL PICTURES	27	2,262	1,357	(932)	0
PHS TRACK & FIELD	1,672	-	-	-	1,672
ATHLETIC	14,421	48,433	56,169	-	6,685
TENNIS TEAM	61	-	-	(61)	-
SIGNS ACCOUNT	0	-	-	(0)	-
VOLLEYBALL BOOSTERS	2	-	-	(2)	-
LIBRARY CAFÉ	1,330	47	477	-	900
LOST & DAMAGED LIB BOOK	89	-	-	-	89
STLP CLUB	3	-	-	(3)	-
TECHNOLOGY	50	-	-	-	50
JUNIOR CLASS	2,302	6,254	7,791	-	765
PAW PRINTS MAGAZINE	52	-	-	-	52
SENIOR CLASS	215	1,360	1,447	-	128
ALLIED HEALTH	268	-	-	-	268
YEARBOOKS	-	2,133	2,160	27	-
KYA	240	10,341	10,475	-	106
BAND AND VOCAL	4,237	4,888	8,288	-	838
ACADEMIC TEAM	276	208	155	-	328
CONCESSION	654	4,523	4,940	899	1,136
FACULTY VENDING	2,859	4,929	4,070	-	3,718
TAG	5,007	37,813	41,438	-	1,381
NATIONAL HONOR SOCIETY	543	416	935	-	25
NATIONAL HISPANIC HONOR S	386	84	81	-	390
FBLA	4,629	327	1,561	-	3,395
SCIENCE OLYMPIAD	1,356	2,999	3,322	-	1,032
PROJECT PROM	0	500	-	-	500
YOUTH SERVICE CENTER	52	-	-	-	52
SPECIAL EDUCATION DEPART	51	-	-	-	51
KYHED	840	-	-	-	840
DISTRICT SWEEP ACCOUNT	-	8,656	8,656	-	-
<b>Totals</b>	<b>\$ 43,087</b>	<b>\$ 136,768</b>	<b>\$ 155,151</b>	<b>\$ -</b>	<b>\$ 24,704</b>

See the accompanying notes to the financial statements.

FLOYD COUNTY SCHOOL DISTRICT  
STATEMENT OF REVENUES , EXPENSES, AND CHANGES IN FUND BALANCE -  
SOUTH FLOYD HIGH SCHOOL  
YEAR ENDED JUNE 30, 2016

	FUND BALANCE JULY 1, 2015	REVENUES	EXPENDITURES	TRANSFERS	FUND BALANCE JUNE 30, 2016
VOLLEYBALL	\$ 2,393	\$ 5,657	\$ 6,193	\$ 354	\$ 2,211
BOYS BASKETBALL	4,819	11,590	16,026	775	1,157
GIRLS BASKETBALL	3,556	10,190	12,669	(200)	877
SFMS-GIRLS BASKETBALL	1,521	4,688	5,738	-	471
SFMS BOYS BASKETBALL	1,261	3,061	3,539	(675)	108
SPANISH	68	-	-	-	68
GENERAL FUND	806	6,788	6,002	-	1,592
ATHLETICS	11,656	34,398	40,485	-	5,569
LIBRARY	1,514	696	1,125	-	1,084
BOYS VARSITY CHEER	-	10,962	10,962	-	0
SFMS GIRLS CHEERLEADING	104	3,635	3,364	-	375
BASEBALL	-	5,810	5,810	-	-
FOOTBALL BOOSTERS	1,684	19,697	19,393	(254)	1,734
STLP	0	-	-	-	0
BAND/MUSIC	16	1,861	1,320	-	557
ARCHERY	207	1,352	1,559	-	0
STUDENT VENDING	1,852	6,190	7,290	-	752
AP CLASS	-	841	1,792	966	15
PHOTO STUDIO	6	-	-	-	6
TEACHER VENDING	1,826	5,262	6,614	673	1,147
FRESHMEN	123	-	-	-	123
TALENTED & GIFTED	1,000	3,580	4,580	-	-
JUNIORS	165	9,284	11,034	1,848	262
SENIORS	1,423	4,028	5,427	-	24
BETA CLUB	537	29,126	29,426	-	237
SFMS HONOR CLUB	1,003	43,041	42,554	(1,485)	5
PTO	108	-	-	-	108
STUDENT COUNCIL	5	-	-	-	5
CADD	51	-	-	-	51
MOLLETT SCH INTEREST	227	10	-	-	237
MOLLETT SCH CD	10,008	-	-	-	10,008
TEXTBOOK	751	739	-	-	1,490
YEARBOOK	495	-	-	-	495
GREENHOUSE	2,822	243	1,491	(966)	608
SFMS FOOTBALL	47	5,331	4,324	-	1,055
ACADEMIC TEAM	197	-	-	(197)	-
SHORTY JAMERSON BOWL	694	-	555	-	139
SFMS VOLLEYBALL	543	2,925	2,381	(1,036)	50
SFMS ACADEMIC	121	336	654	197	-
8TH GRADE	1,112	3,812	4,697	-	227
SOFTBALL	2,111	978	1,810	-	1,278
KSTC-ADVANCE KENTUCKY	1,462	-	-	-	1,462
SWAG	76	4,443	2,990	-	1,529
21ST CENTURY	368	230	-	-	598
SPANISH NAT HONOR SOC	-	100	55	-	45
DISTRICT ACTIVITY FUNDS	-	459	324	-	135
					-
<b>Totals</b>	<b>\$ 58,735</b>	<b>\$ 241,344</b>	<b>\$ 262,183</b>	<b>\$ (0)</b>	<b>\$ 37,895</b>

See the accompanying notes to the financial statements.

Floyd County School District  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
Year Ended June 30, 2016

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Program or Award Amount	Expenditures
U.S. Department of Agriculture				
Passed Through State Department of Education				
• School Breakfast Program	10.553			
Fiscal Year 16		7760005 16	\$ N/A	\$ 1,169,688
Fiscal Year 15		7760005 15	N/A	373,209
• National School Lunch Program	10.555			
Fiscal Year 16		7750002 16	N/A	2,157,696
Fiscal Year 15		7750002 15	N/A	682,304
• Summer Food Service	10.559			
Fiscal Year 16		7740023 16	N/A	916
Fiscal Year 15		7740023 15	N/A	9,772
Fiscal Year 16		7690024 16	N/A	95
Fiscal Year 15		7690024 15	N/A	1,009
Child Nutrition Cluster Subtotal				<u>4,394,689</u>
Fruit & Vegetable Program	10.582			
Fiscal Year 16		7720012 16	N/A	103,500
Fiscal Year 15		7720012 15	N/A	34,372
				<u>137,872</u>
State Administrative Expenses for Children Nutrition	10.560			
Fiscal Year 15		7700001 15	N/A	10,476
Passed Through State Department of Agriculture				
Food Donation-Commodities	10.565			
Fiscal Year 16		510 4950	N/A	273,045
Total U.S. Department of Agriculture				<u>4,816,082</u>
US Department of Education				
Passed Through State Department of Education				
Title I Grants to Local Educational Agencies	84.010A			
Fiscal Year 16		3100002 16	3,233,680	2,821,281
Fiscal Year 16M		3100002 16	32,572	18,524
Fiscal Year 15		3100002 15	3,481,955	328,309
Fiscal Year 15M		3100002 15	30,775	14,556
Fiscal Year 14		3100002 14	3,582,537	7
Fiscal Year 14M		3100002 14	35,884	1,118
				<u>3,163,795</u>
Special Education Grants to States	84.027A			
Fiscal Year 16		3810002 16	1,330,882	1,228,818
Fiscal Year 16P		3810002 16	10,873	10,873
Fiscal Year 15		3810002 15	1,338,655	123,799
Fiscal Year 14		3810002 14	1,311,933	86,577
Special Education - Preschool Grants	84.173A			
Fiscal Year 16		3800002 16	67,006	67,006
Fiscal Year 15		3800002 15	65,657	23,426
Special Education Cluster Subtotal				<u>1,540,498</u>
Vocation Education - Basic Grants to States	84.048			
Fiscal Year 16		3710002 16	65,590	65,435
Fiscal Year 15A		3710002 15	2,151	2,125
Fiscal Year 15		3710002 15	70,805	4,788
				<u>72,348</u>
Rural Education	84.358B			
Fiscal Year 16		3140002 16	115,523	54,188
Fiscal Year 15		3140002 15	128,256	16,908
				<u>71,097</u>
Twenty-First Century Community Learning Centers	84.287			
Fiscal Year 15		3400002 15	75,000	62,190
Fiscal Year 15U		3400002 15	10,000	6,367
Fiscal Year 15X		3400002 15	75,000	50,100
Fiscal Year 14		3400002 14	112,500	5,773
Fiscal Year 14J		3400002 14	6,000	6,000
Fiscal Year 14U		3400002 14	6,000	6,000
				<u>136,429</u>
Improving Teacher Quality State Grants	84.367A			
Fiscal Year 16		3230002 16	602,326	471,035
Fiscal Year 15		3230002 15	544,865	36,485
				<u>507,520</u>
Race to the Top	84.413A			
Fiscal Year 11		3960002 11	161,282	5,870
Passed Through Kentucky Valley Educational Cooperative				
Race to the Top - District	84.416A			
Fiscal Year 16		B416A140080	87,316	86,717
Passed Through Morehead State University				
Kentucky Appalachian Higher Education (KYAHED)	23.011			
Fiscal Year 16		688B	9,027	9,027
Fiscal Year 15		688A	7,658	85
				<u>9,112</u>

See the accompanying notes to the schedule of expenditures of federal awards.

Floyd County School District  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
Year Ended June 30, 2016

<b>Federal Grantor/ Pass-Through Grantor/ Program Title</b>	<b>Federal CFDA Number</b>	<b>Pass-Through Grantor's Number</b>	<b>Program or Award Amount</b>	<b>Expenditures</b>
Total U.S. Department of Education				<u>5,613,385</u>
U.S. Department of Defense				
ROTC	12.000			
Fiscal Year 16		504B	N/A	58,072
Fiscal Year 15		504A	N/A	63
Total U.S. Department of Defense				<u>58,135</u>
U.S. Department of Health and Human Services				
Passed through Big Sandy Area Community Action Program				
• Head Start	93.600			
Fiscal Year 16		04CH2596	1,319,203	891,899
Fiscal Year 15		04CH2596	1,263,108	306,666
Total U.S. Department of Health and Human Services				<u>1,198,565</u>
<b>Total Expenditure of Federal Awards</b>				<b>\$ <u>11,688,167</u></b>
• Major program				

See the accompanying notes to the schedule of expenditures of federal awards.



**FLOYD COUNTY SCHOOL DISTRICT  
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2016**

**NOTE A – BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Floyd County School District under the programs of the federal government for the year ended June 30, 2016. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**NOTE B – SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the schedule represents adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through entity identifying numbers are presented where available.

**NOTE C – FOOD DISTRIBUTION**

Nonmonetary assistance is reported in the schedule at the fair value of the commodities received and disbursed. For the year ended June 30, 2016, the District received food commodities totaling \$273,045.

**White & Associates PSC**  
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S 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*

To the Board of Education Floyd County School District  
Prestonsburg, Kentucky

We have audited, in accordance with the 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, and the audit requirements prescribed by the Kentucky State Committee for School District Audits in the *Auditor Responsibilities* and *State Compliance Requirements* sections contained in the Kentucky Public School Districts' Audit Contract and Requirements, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Floyd County School District, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the Floyd County School District's basic financial statements, and have issued our report thereon dated November 15, 2016.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Floyd 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 the Floyd County School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Floyd 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 a 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 any 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 the Floyd County School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*White & Associates, PSC*

Richmond, Kentucky

November 15, 2016

**White & Associates PSC**  
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR  
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE  
UNIFORM GUIDANCE

To the Board of Education Floyd County School District  
Prestonsburg, Kentucky

**Report on Compliance for Each Major Federal Program**

We have audited the Floyd County School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Floyd County School District's major federal programs for the year ended June 30, 2016. Floyd 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 federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the Floyd County School 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the audit requirements prescribed by the Kentucky State Committee for School District Audits in the *Auditor Responsibilities* and *State Compliance Requirements* sections contained in the Kentucky Public School Districts' Audit Contract and Requirements. Those standards and the Uniform Guidance 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 the Floyd 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 Floyd County School District's compliance.

***Opinion on Each Major Federal Program***

In our opinion, the Floyd County School District, complied, in all material respects, with the types of 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, 2016.

## **Report on Internal Control over Compliance**

Management of the Floyd 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 of compliance, we considered the Floyd County School 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 the Uniform Guidance, 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 the Floyd 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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*White & Associates, PSC*

Richmond, Kentucky  
November 15, 2016

**FLOYD COUNTY SCHOOL DISTRICT**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
Year Ended June 30, 2016

**SUMMARY OF AUDITOR'S RESULTS**

What type of report was issued for the financial statements?	Unmodified
Were there significant deficiencies in internal control disclosed? If so, was any significant deficiencies material (GAGAS)?	None Reported
Was any material noncompliance reported (GAGAS)?	No
Were there material weaknesses in internal control disclosed for major programs?	No
Were there any significant deficiencies in internal control disclosed that were not considered to be material weaknesses?	None Reported
What type of report was issued on compliance for major programs?	Unmodified
Did the audit disclose findings as it relates to major programs that Is required to be reported as described in the Uniform Guidance?	No
Major Programs	Child Nutrition Cluster [CFDA 10.553, 10.555, 10.559] Head Start [CFDA 93.600]
Dollar threshold of Type A and B programs	\$750,000
Low risk auditee?	Yes

**FINDINGS - FINANCIAL STATEMENT AUDIT**

No findings at the financial statement level.

**FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS  
AUDIT**

No findings at the major federal award programs level.

**FLOYD COUNTY SCHOOL DISTRICT  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2016**

There were no prior year findings.



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FLOYD COUNTY PUBLIC SCHOOLS  
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GENERAL FUND (1)

BUDGET APPROP

YR TO DATE ACTUAL

AVAIL BUDGET

% USED

1  
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REVENUES

0999 BEGINNING BALANCE

TOTAL 0999 BEGINNING BALANCE

6,695,131.37

6,695,131.37

.00

100.00

RECEIPTS

REVENUE FROM LOCAL SOURCES

AD VALOREM TAXES

1111 GENERAL REAL PROPERTY TAX

1111A PROPERTY TAX AIRCRAFT

1111I PROPERTY TAX INV

1111T PROPERTY TAX TANG 45

1111W PROPERTY TAX PUB WH

1115 DELINQUENT PROPERTY TAX

1117 MOTOR VEHICLE TAX

1118C UNMINED MINERAL COAL

1118G UNMINED MINERAL GAS AND OIL

1119 FRANCHISE TAX

TOTAL AD VALOREM TAXES

9,437,602.00

10,887,418.74

-1,449,816.74

115.36

PENALTIES & INTEREST ON TAXES

1140 PENALTIES & INTEREST ON TAXES

1,600.00

373.92

1,226.08

23.37

TOTAL PENALTIES & INTEREST ON TAXES

1,600.00

373.92

1,226.08

23.37

OTHER TAXES

1191 OMITTED PROPERTY TAX

150,000.00

123,865.26

26,134.74

82.58

TOTAL OTHER TAXES

150,000.00

123,865.26

26,134.74

82.58

EARNINGS ON INVESTMENTS

1510 INTEREST INCOME

40,000.00

41,480.01

-1,480.01

103.70

TOTAL EARNINGS ON INVESTMENTS

40,000.00

41,480.01

-1,480.01

103.70

FOOD SERVICE

1624 VENDING MACHINES

1,000.00

1,224.77

-224.77

122.48

TOTAL FOOD SERVICE

1,000.00

1,224.77

-224.77

122.48

OTHER REVENUE FROM LOCAL SOURCES

1911 BUILDING RENTAL

.00

.00

.00

.00

1920 CONTRIBUTIONS/DONATIONS

.00

804.00

-804.00

.00





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FLOYD COUNTY PUBLIC SCHOOLS  
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GENERAL FUND (1)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
1925 PRIVATE REIMBURSEMENT - PD	.00	.00	.00	.00
1980 REFUND OF PRIOR YR EXPENDITURE	.00	2,471.84	-2,471.84	.00
1990 MISCELLANEOUS REVENUE	11,385.00	18,240.18	-6,855.18	160.21
1993 LOCAL MISCELLANEOUS REIMBURSE	.00	510.00	-510.00	.00
1997 Other Reimbursements	.00	.00	.00	.00
TOTAL OTHER REVENUE FROM LOCAL SOURCES	11,385.00	22,026.02	-10,641.02	193.47
TOTAL REVENUE FROM LOCAL SOURCES	9,641,587.00	11,076,388.72	-1,434,801.72	114.88
REVENUE FROM STATE SOURCES				
STATE PROGRAM				
3111 SEEK PROGRAM	26,378,845.00	26,378,845.00	.00	100.00
TOTAL STATE PROGRAM	26,378,845.00	26,378,845.00	.00	100.00
OTHER STATE FUNDING				
3122 VOCATIONAL TRANSPORTATION	52,979.00	30,969.00	22,010.00	58.46
3123 STATE VOCATIONAL SCHOOL	.00	.00	.00	.00
3125 BUS DRVR TRAINING REIMB	.00	.00	.00	.00
3126 SUB SALARY REIMB (STATE)	.00	.00	.00	.00
3127 FLEXIBLE SPENDING REIMB STATE	.00	.00	.00	.00
3128 AUDIT REIMBURSEMENT	.00	.00	.00	.00
3129 KSB/KSD TRANSP REIMBURSEMENT	.00	.00	.00	.00
TOTAL OTHER STATE FUNDING	52,979.00	30,969.00	22,010.00	58.46
EXPENDITURE REIMBURSEMENTS				
3130 national board cert reim.	.00	28,277.00	-28,277.00	.00
TOTAL EXPENDITURE REIMBURSEMENTS	.00	28,277.00	-28,277.00	.00
REVENUE IN LIEU OF TAXES/STATE				
3800 TELECOMMUNICATIONS TAX	115,954.00	115,941.96	12.04	99.99
TOTAL REVENUE IN LIEU OF TAXES/STATE	115,954.00	115,941.96	12.04	99.99
REVENUE FOR ON BEHALF PAYMENTS				
3900 ON-BEHALF	8,847,845.00	9,566,858.84	-719,013.84	108.13
TOTAL REVENUE FOR ON BEHALF PAYMENTS	8,847,845.00	9,566,858.84	-719,013.84	108.13
TOTAL REVENUE FROM STATE SOURCES	35,395,623.00	36,120,891.80	-725,268.80	102.05
REVENUE FROM FEDERAL SOURCES				
THROUGH INTERMEDIATE AGENCIES				

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FLOYD COUNTY PUBLIC SCHOOLS  
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GENERAL FUND (1)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
4700 Federal Reimbursement	215,000.00	162,358.37	52,641.63	75.52
TOTAL THROUGH INTERMEDIATE AGENCIES	215,000.00	162,358.37	52,641.63	75.52
FEDERAL REIMBURSEMENT				
4810 medicaid reimbursement	135,000.00	139,597.47	-4,597.47	103.41
TOTAL FEDERAL REIMBURSEMENT	135,000.00	139,597.47	-4,597.47	103.41
TOTAL REVENUE FROM FEDERAL SOURCES	350,000.00	301,955.84	48,044.16	86.27
OTHER RECEIPTS				
INTERFUND TRANSFERS				
5210 FUND TRANSFER	537,632.00	2,336,487.00	-1,798,855.00	434.59
5220 INDIRECT COSTS TRANSFER	232,000.00	264,619.59	-32,619.59	114.06
TOTAL INTERFUND TRANSFERS	769,632.00	2,601,106.59	-1,831,474.59	337.97
SALE OR COMP FOR LOSS OF ASSETS				
5311 SALE OF LAND & IMPROVEMENTS	.00	13,300.00	-13,300.00	.00
5312 LOSS COMP - LAND & IMPROVEMENTS	.00	.00	.00	.00
5331 SALE OF BUILDINGS	.00	.00	.00	.00
5332 LOSS COMP - BUILDINGS	.00	.00	.00	.00
5341 SALE OF EQUIPMENT ETC	.00	.00	.00	.00
5342 LOSS COMP - EQUIPMENT ETC	82,751.00	125,423.56	-42,672.56	151.57
TOTAL SALE OR COMP FOR LOSS OF ASSETS	82,751.00	138,723.56	-55,972.56	167.64
CAPITAL LEASE PROCEEDS				
5500 CAPITAL LEASE PROCEEDS	.00	.00	.00	.00
TOTAL CAPITAL LEASE PROCEEDS	.00	.00	.00	.00
TOTAL OTHER RECEIPTS	852,383.00	2,739,830.15	-1,887,447.15	321.43
TOTAL RECEIPTS	46,239,593.00	50,239,066.51	-3,999,473.51	108.65
TOTAL REVENUES	52,934,724.37	56,934,197.88	-3,999,473.51	107.56

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FLOYD COUNTY PUBLIC SCHOOLS  
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GENERAL FUND (1)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
<b>EXPENDITURES</b>				
1000 INSTRUCTION				
0100 SALARIES PERSONNEL SERVICES	19,865,589.39	19,463,425.07	402,164.32	97.98
0200 EMPLOYEE BENEFITS	1,574,593.97	1,606,052.15	-31,458.18	102.00
0280 ON-BEHALF	6,356,989.86	6,363,629.50	-6,639.64	100.10
0300 PURCHASED PROF AND TECH SERV	146,354.00	114,125.58	32,228.42	77.98
0400 PURCHASED PROPERTY SERVICES	46,853.02	30,522.31	16,330.71	65.14
0500 OTHER PURCHASED SERVICES	153,646.39	104,965.93	48,680.46	68.32
0600 SUPPLIES	270,688.02	189,625.73	81,062.29	70.05
0700 PROPERTY	122,538.00	7,968.45	114,569.55	6.50
0800 DEBT SERVICE AND MISCELLANEOUS	68,663.34	47,836.21	20,827.13	69.67
TOTAL 1000 INSTRUCTION	28,605,915.99	27,928,150.93	677,765.06	97.63
2100 STUDENT SUPPORT SERVICES				
0100 SALARIES PERSONNEL SERVICES	887,732.41	880,885.01	6,847.40	99.23
0200 EMPLOYEE BENEFITS	94,400.73	97,585.95	-3,185.22	103.37
0280 ON-BEHALF	327,506.70	288,002.59	39,504.11	87.94
0300 PURCHASED PROF AND TECH SERV	11,699.00	5,105.00	6,594.00	43.64
0400 PURCHASED PROPERTY SERVICES	.00	.00	.00	.00
0500 OTHER PURCHASED SERVICES	29,653.60	13,070.11	16,583.49	44.08
0600 SUPPLIES	80,084.90	104,737.28	-24,652.38	130.78
0700 PROPERTY	5,000.00	1,356.00	3,644.00	27.12
TOTAL 2100 STUDENT SUPPORT SERVICES	1,436,077.34	1,390,741.94	45,335.40	96.84
2200 INSTRUCTIONAL STAFF SUPP SERV				
0100 SALARIES PERSONNEL SERVICES	888,453.09	825,808.38	62,644.71	92.95
0200 EMPLOYEE BENEFITS	93,892.94	115,066.82	-21,173.88	122.55
0280 ON-BEHALF	155,907.00	271,728.35	-115,821.35	174.29
0300 PURCHASED PROF AND TECH SERV	9,484.50	3,042.63	6,441.87	32.08
0400 PURCHASED PROPERTY SERVICES	28,560.00	24,368.07	4,191.93	85.32
0500 OTHER PURCHASED SERVICES	159,448.02	-17,334.34	176,782.36	-10.87
0600 SUPPLIES	152,146.10	131,559.91	20,586.19	86.47
0700 PROPERTY	11,536.00	4,237.20	7,298.80	36.73
0800 DEBT SERVICE AND MISCELLANEOUS	.00	.00	.00	.00
TOTAL 2200 INSTRUCTIONAL STAFF SUPP SERV	1,499,427.65	1,358,477.02	140,950.63	90.60
2300 DISTRICT ADMIN SUPPORT				
0100 SALARIES PERSONNEL SERVICES	284,674.00	257,226.78	27,447.22	90.36
0200 EMPLOYEE BENEFITS	498,167.47	232,816.20	265,351.27	46.73
0280 ON-BEHALF	74,766.00	84,099.50	-9,333.50	112.48
0300 PURCHASED PROF AND TECH SERV	417,450.00	365,342.76	52,107.24	87.52
0400 PURCHASED PROPERTY SERVICES	44,364.22	22,744.16	21,620.06	51.27
0500 OTHER PURCHASED SERVICES	307,894.52	302,510.47	5,384.05	98.25
0600 SUPPLIES	26,293.50	18,750.68	7,542.82	71.31
0700 PROPERTY	.00	1,868.58	-1,868.58	.00

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GENERAL FUND (1)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
0800 DEBT SERVICE AND MISCELLANEOUS	26,100.00	13,977.07	12,122.93	53.55
0840 CONTINGENCY	.00	.00	.00	.00
TOTAL 2300 DISTRICT ADMIN SUPPORT	1,679,709.71	1,299,336.20	380,373.51	77.35
2400 SCHOOL ADMIN SUPPORT				
0100 SALARIES PERSONNEL SERVICES	3,110,729.91	3,100,456.12	10,273.79	99.67
0200 EMPLOYEE BENEFITS	293,767.67	339,695.97	-45,928.30	115.63
0280 ON-BEHALF	1,025,866.02	1,013,684.48	12,181.54	98.81
0300 PURCHASED PROF AND TECH SERV	.00	.00	.00	.00
0400 PURCHASED PROPERTY SERVICES	.00	.00	.00	.00
0500 OTHER PURCHASED SERVICES	3,193.00	3,805.48	-612.48	119.18
0600 SUPPLIES	4,548.00	4,689.70	-141.70	103.12
0700 PROPERTY	78.00	77.23	.77	99.01
0800 DEBT SERVICE AND MISCELLANEOUS	.00	.00	.00	.00
TOTAL 2400 SCHOOL ADMIN SUPPORT	4,438,182.60	4,462,408.98	-24,226.38	100.55
2500 BUSINESS SUPPORT SERVICES				
0100 SALARIES PERSONNEL SERVICES	584,478.09	582,200.00	2,278.09	99.61
0200 EMPLOYEE BENEFITS	61,872.19	70,235.51	-8,363.32	113.52
0280 ON-BEHALF	121,262.70	190,348.48	-69,085.78	156.97
0300 PURCHASED PROF AND TECH SERV	50,665.00	16,003.92	34,661.08	31.59
0400 PURCHASED PROPERTY SERVICES	11,000.00	4,772.20	6,227.80	43.38
0500 OTHER PURCHASED SERVICES	99,795.81	124,208.28	-24,412.47	124.46
0600 SUPPLIES	25,577.05	16,153.51	9,423.54	63.16
0700 PROPERTY	10,113.00	40,972.93	-30,859.93	405.15
0800 DEBT SERVICE AND MISCELLANEOUS	21,550.00	16,410.50	5,139.50	76.15
0900 OTHER ITEMS	.00	.00	.00	.00
TOTAL 2500 BUSINESS SUPPORT SERVICES	986,313.84	1,061,305.33	-74,991.49	107.60
2600 PLANT OPERATIONS & MAINTENANCE				
0100 SALARIES PERSONNEL SERVICES	1,745,699.43	1,605,490.44	140,208.99	91.97
0200 EMPLOYEE BENEFITS	481,460.54	425,525.18	55,935.36	88.38
0280 ON-BEHALF	539,123.04	524,910.11	14,212.93	97.36
0300 PURCHASED PROF AND TECH SERV	167,700.00	131,805.53	35,894.47	78.60
0400 PURCHASED PROPERTY SERVICES	942,600.00	751,808.37	190,791.63	79.76
0500 OTHER PURCHASED SERVICES	631,328.50	529,278.08	102,052.42	83.84
0600 SUPPLIES	2,405,745.00	2,330,598.25	75,146.75	96.88
0700 PROPERTY	82,000.00	130,934.48	-48,934.48	159.68
0800 DEBT SERVICE AND MISCELLANEOUS	400.00	290.00	110.00	72.50
TOTAL 2600 PLANT OPERATIONS & MAINTENANCE	6,996,056.51	6,430,638.44	565,418.07	91.92
2700 STUDENT TRANSPORTATION				
0100 SALARIES PERSONNEL SERVICES	2,517,892.86	2,222,644.76	295,248.10	88.27
0200 EMPLOYEE BENEFITS	611,890.71	564,241.95	47,648.76	92.21
0280 ON-BEHALF	349,004.22	726,686.79	-377,682.57	208.22

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GENERAL FUND (1)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
0300 PURCHASED PROF AND TECH SERV	48,355.00	33,726.38	14,628.62	69.75
0400 PURCHASED PROPERTY SERVICES	62,468.00	27,941.97	34,526.03	44.73
0500 OTHER PURCHASED SERVICES	338,525.00	321,378.80	17,146.20	94.94
0600 SUPPLIES	865,667.00	465,334.57	400,332.43	53.75
0700 PROPERTY	11,857.00	.00	11,857.00	.00
0800 DEBT SERVICE AND MISCELLANEOUS	48,094.00	33,424.05	14,669.95	69.50
TOTAL 2700 STUDENT TRANSPORTATION	4,853,553.79	4,395,379.27	458,174.52	90.56
3100 FOOD SERVICE OPERATION				
0280 ON-BEHALF	.00	.00	.00	.00
TOTAL 3100 FOOD SERVICE OPERATION	.00	.00	.00	.00
3200 DAY CARE OPERATIONS				
0280 ON-BEHALF	.00	.00	.00	.00
TOTAL 3200 DAY CARE OPERATIONS	.00	.00	.00	.00
3300 COMMUNITY SERVICES				
0100 SALARIES PERSONNEL SERVICES	.00	.00	.00	.00
0200 EMPLOYEE BENEFITS	.00	.00	.00	.00
0300 PURCHASED PROF AND TECH SERV	.00	.00	.00	.00
0400 PURCHASED PROPERTY SERVICES	.00	.00	.00	.00
0500 OTHER PURCHASED SERVICES	.00	.00	.00	.00
0600 SUPPLIES	.00	.00	.00	.00
0800 DEBT SERVICE AND MISCELLANEOUS	.00	.00	.00	.00
TOTAL 3300 COMMUNITY SERVICES	.00	.00	.00	.00
4700 BUILDING IMPROVEMENTS				
0400 PURCHASED PROPERTY SERVICES	.00	.00	.00	.00
0700 PROPERTY	.00	.00	.00	.00
TOTAL 4700 BUILDING IMPROVEMENTS	.00	.00	.00	.00
5100 DEBT SERVICE				
0800 DEBT SERVICE AND MISCELLANEOUS	346,472.94	346,472.93	.01	100.00
TOTAL 5100 DEBT SERVICE	346,472.94	346,472.93	.01	100.00
5200 FUND TRANSFERS				
0900 OTHER ITEMS	93,014.00	129,031.00	-36,017.00	138.72
TOTAL 5200 FUND TRANSFERS	93,014.00	129,031.00	-36,017.00	138.72
5300 CONTINGENCY				



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GENERAL FUND (1)		BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
0840	CONTINGENCY	2,000,000.00	.00	2,000,000.00	.00
	TOTAL 5300 CONTINGENCY	2,000,000.00	.00	2,000,000.00	.00
	TOTAL EXPENDITURES	52,934,724.37	48,801,942.04	4,132,782.33	92.19
	TOTAL FOR GENERAL FUND (1)	.00	8,132,255.84	-8,132,255.84	.00



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SPECIAL REVENUE (2)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
REVENUES				
RECEIPTS				
REVENUE FROM LOCAL SOURCES				
EARNINGS ON INVESTMENTS				
1510 INTEREST INCOME	.00	761.09	-761.09	.00
TOTAL EARNINGS ON INVESTMENTS	.00	761.09	-761.09	.00
STUDENT ACTIVITIES				
1720 SALES	.00	.00	.00	.00
TOTAL STUDENT ACTIVITIES	.00	.00	.00	.00
COMMUNITY SERVICE ACTIVITIES				
1810 Child Care Fees	.00	.00	.00	.00
TOTAL COMMUNITY SERVICE ACTIVITIES	.00	.00	.00	.00
OTHER REVENUE FROM LOCAL SOURCES				
1920 CONTRIBUTIONS/DONATIONS	54,535.69	51,697.97	2,837.72	94.80
1925 PRIVATE REIMBURSEMENT - PD	.00	.00	.00	.00
1980 REFUND OF PRIOR YR EXPENDITURE	.00	.00	.00	.00
1990 MISCELLANEOUS REVENUE	.00	.00	.00	.00
1993 LOCAL MISCELLANEOUS REIMBURSE	.00	.00	.00	.00
TOTAL OTHER REVENUE FROM LOCAL SOURCES	54,535.69	51,697.97	2,837.72	94.80
TOTAL REVENUE FROM LOCAL SOURCES	54,535.69	52,459.06	2,076.63	96.19
REVENUE FROM STATE SOURCES				
RESTRICTED				
3200 RESTRICTED STATE REVENUE	2,075,570.95	2,005,240.39	70,330.56	96.61
TOTAL RESTRICTED	2,075,570.95	2,005,240.39	70,330.56	96.61
REVENUE FOR ON BEHALF PAYMENTS				
3900 ON-BEHALF	.00	.00	.00	.00
TOTAL REVENUE FOR ON BEHALF PAYMENTS	.00	.00	.00	.00
TOTAL REVENUE FROM STATE SOURCES	2,075,570.95	2,005,240.39	70,330.56	96.61
REVENUE FROM FEDERAL SOURCES				

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SPECIAL REVENUE (2)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
RESTRICTED THROUGH THE STATE				
4500 RESTRICTED FED THRU STATE	7,048,148.98	6,850,795.58	197,353.40	97.20
TOTAL RESTRICTED THROUGH THE STATE	7,048,148.98	6,850,795.58	197,353.40	97.20
TOTAL REVENUE FROM FEDERAL SOURCES	7,048,148.98	6,850,795.58	197,353.40	97.20
OTHER RECEIPTS				
INTERFUND TRANSFERS				
5210 FUND TRANSFER	129,031.00	129,031.00	.00	100.00
5231 NCLB FROM TITLE II TEACHER QUA	.00	.00	.00	.00
5241 NCLB TRANSFER TO TITLE I	.00	.00	.00	.00
TOTAL INTERFUND TRANSFERS	129,031.00	129,031.00	.00	100.00
OTHER ITEMS				
5600 other items	.00	.00	.00	.00
TOTAL OTHER ITEMS	.00	.00	.00	.00
TOTAL OTHER RECEIPTS	129,031.00	129,031.00	.00	100.00
TOTAL RECEIPTS	9,307,286.62	9,037,526.03	269,760.59	97.10
TOTAL REVENUES	9,307,286.62	9,037,526.03	269,760.59	97.10



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SPECIAL REVENUE (2)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
<b>EXPENDITURES</b>				
1000 INSTRUCTION				
0100 SALARIES PERSONNEL SERVICES	3,693,773.02	3,542,665.73	151,107.29	95.91
0200 EMPLOYEE BENEFITS	1,215,316.24	1,135,310.01	80,006.23	93.42
0300 PURCHASED PROF AND TECH SERV	117,030.86	142,696.72	-25,665.86	121.93
0400 PURCHASED PROPERTY SERVICES	101,121.66	96,161.57	4,960.09	95.09
0500 OTHER PURCHASED SERVICES	92,595.79	62,311.00	30,284.79	67.29
0600 SUPPLIES	913,329.65	980,892.69	-67,563.04	107.40
0700 PROPERTY	442,679.31	187,400.29	255,279.02	42.33
0800 DEBT SERVICE AND MISCELLANEOUS	29,607.15	33,422.22	-3,815.07	112.89
TOTAL 1000 INSTRUCTION	6,605,453.68	6,180,860.23	424,593.45	93.57
2100 STUDENT SUPPORT SERVICES				
0100 SALARIES PERSONNEL SERVICES	.00	.00	.00	.00
0200 EMPLOYEE BENEFITS	.00	.00	.00	.00
0300 PURCHASED PROF AND TECH SERV	1,400.00	1,400.00	.00	100.00
0400 PURCHASED PROPERTY SERVICES	560.91	559.96	.95	99.83
0500 OTHER PURCHASED SERVICES	9,800.40	10,499.70	-699.30	107.14
0600 SUPPLIES	20,810.88	21,738.24	-927.36	104.46
0700 PROPERTY	.00	.00	.00	.00
0800 DEBT SERVICE AND MISCELLANEOUS	.00	.00	.00	.00
TOTAL 2100 STUDENT SUPPORT SERVICES	32,572.19	34,197.90	-1,625.71	104.99
2200 INSTRUCTIONAL STAFF SUPP SERV				
0100 SALARIES PERSONNEL SERVICES	1,023,232.54	1,073,035.93	-49,803.39	104.87
0200 EMPLOYEE BENEFITS	381,717.76	372,112.23	9,605.53	97.48
0280 ON-BEHALF	.00	.00	.00	.00
0300 PURCHASED PROF AND TECH SERV	23,441.15	43,850.94	-20,409.79	187.07
0400 PURCHASED PROPERTY SERVICES	.00	.00	.00	.00
0500 OTHER PURCHASED SERVICES	37,661.08	61,680.19	-24,019.11	163.78
0600 SUPPLIES	143,708.32	202,014.50	-58,306.18	140.57
0700 PROPERTY	151,487.91	39,136.32	112,351.59	25.83
0800 DEBT SERVICE AND MISCELLANEOUS	.00	222.31	-222.31	.00
TOTAL 2200 INSTRUCTIONAL STAFF SUPP SERV	1,761,248.76	1,792,052.42	-30,803.66	101.75
2300 DISTRICT ADMIN SUPPORT				
0100 SALARIES PERSONNEL SERVICES	20,000.00	20,000.00	.00	100.00
TOTAL 2300 DISTRICT ADMIN SUPPORT	20,000.00	20,000.00	.00	100.00
2400 SCHOOL ADMIN SUPPORT				
0100 SALARIES PERSONNEL SERVICES	.00	.00	.00	.00
0200 EMPLOYEE BENEFITS	.00	.00	.00	.00
0300 PURCHASED PROF AND TECH SERV	.00	.00	.00	.00

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SPECIAL REVENUE (2)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
0400 PURCHASED PROPERTY SERVICES	.00	.00	.00	.00
0500 OTHER PURCHASED SERVICES	.00	.00	.00	.00
0600 SUPPLIES	.00	.00	.00	.00
0700 PROPERTY	.00	.00	.00	.00
0800 DEBT SERVICE AND MISCELLANEOUS	.00	.00	.00	.00
TOTAL 2400 SCHOOL ADMIN SUPPORT	.00	.00	.00	.00
2500 BUSINESS SUPPORT SERVICES				
0100 SALARIES PERSONNEL SERVICES	.00	.00	.00	.00
0200 EMPLOYEE BENEFITS	.00	.00	.00	.00
TOTAL 2500 BUSINESS SUPPORT SERVICES	.00	.00	.00	.00
2600 PLANT OPERATIONS & MAINTENANCE				
0100 SALARIES PERSONNEL SERVICES	13,901.15	13,901.15	.00	100.00
0200 EMPLOYEE BENEFITS	.00	.00	.00	.00
0300 PURCHASED PROF AND TECH SERV	.00	.00	.00	.00
0400 PURCHASED PROPERTY SERVICES	.00	.00	.00	.00
0500 OTHER PURCHASED SERVICES	.00	.00	.00	.00
0600 SUPPLIES	.00	.00	.00	.00
0700 PROPERTY	.00	.00	.00	.00
TOTAL 2600 PLANT OPERATIONS & MAINTENANCE	13,901.15	13,901.15	.00	100.00
2700 STUDENT TRANSPORTATION				
0100 SALARIES PERSONNEL SERVICES	.00	.00	.00	.00
0200 EMPLOYEE BENEFITS	.00	.00	.00	.00
0500 OTHER PURCHASED SERVICES	.00	.00	.00	.00
0600 SUPPLIES	.00	.00	.00	.00
0700 PROPERTY	.00	.00	.00	.00
0800 DEBT SERVICE AND MISCELLANEOUS	.00	.00	.00	.00
TOTAL 2700 STUDENT TRANSPORTATION	.00	.00	.00	.00
3300 COMMUNITY SERVICES				
0100 SALARIES PERSONNEL SERVICES	624,419.45	688,799.51	-64,380.06	110.31
0200 EMPLOYEE BENEFITS	125,799.19	180,503.19	-54,704.00	143.49
0300 PURCHASED PROF AND TECH SERV	16,065.95	17,107.15	-1,041.20	106.48
0400 PURCHASED PROPERTY SERVICES	550.00	550.00	.00	100.00
0500 OTHER PURCHASED SERVICES	18,433.28	19,621.18	-1,187.90	106.44
0600 SUPPLIES	83,458.95	84,949.28	-1,490.33	101.79
0700 PROPERTY	.00	.00	.00	.00
0800 DEBT SERVICE AND MISCELLANEOUS	5,384.02	4,984.02	400.00	92.57
TOTAL 3300 COMMUNITY SERVICES	874,110.84	996,514.33	-122,403.49	114.00
4200 LAND IMPROVEMENTS				



SPECIAL REVENUE (2)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
0400 PURCHASED PROPERTY SERVICES	.00	.00	.00	.00
0600 SUPPLIES	.00	.00	.00	.00
0700 PROPERTY	.00	.00	.00	.00
TOTAL 4200 LAND IMPROVEMENTS	.00	.00	.00	.00
5200 FUND TRANSFERS				
0900 OTHER ITEMS	.00	.00	.00	.00
TOTAL 5200 FUND TRANSFERS	.00	.00	.00	.00
TOTAL EXPENDITURES	9,307,286.62	9,037,526.03	269,760.59	97.10
TOTAL FOR SPECIAL REVENUE (2)	.00	.00	.00	.00

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DIST ACTIVITY (SPEC REV ANN) (21)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
REVENUES				
0999 BEGINNING BALANCE				
TOTAL 0999 BEGINNING BALANCE	27,317.19	27,317.19	.00	100.00
RECEIPTS				
REVENUE FROM LOCAL SOURCES				
STUDENT ACTIVITIES				
1790 Other District/Student Activit	159,878.58	160,643.14	-764.56	100.48
TOTAL STUDENT ACTIVITIES	159,878.58	160,643.14	-764.56	100.48
TOTAL REVENUE FROM LOCAL SOURCES	159,878.58	160,643.14	-764.56	100.48
TOTAL RECEIPTS	159,878.58	160,643.14	-764.56	100.48
TOTAL REVENUES	187,195.77	187,960.33	-764.56	100.41

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DIST ACTIVITY (SPEC REV ANN) (21)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
EXPENDITURES				
1000 INSTRUCTION				
0300 PURCHASED PROF AND TECH SERV	2,605.00	1,923.00	682.00	73.82
0400 PURCHASED PROPERTY SERVICES	4,910.57	315.00	4,595.57	6.41
0500 OTHER PURCHASED SERVICES	4,610.00	1,861.04	2,748.96	40.37
0600 SUPPLIES	69,014.55	53,706.28	15,308.27	77.82
0700 PROPERTY	.00	.00	.00	.00
0800 DEBT SERVICE AND MISCELLANEOUS	1,316.82	426.66	890.16	32.40
TOTAL 1000 INSTRUCTION	82,456.94	58,231.98	24,224.96	70.62
2600 PLANT OPERATIONS & MAINTENANCE				
0100 SALARIES PERSONNEL SERVICES	108.29	97.72	10.57	90.24
0200 EMPLOYEE BENEFITS	24.28	23.93	.35	98.56
0300 PURCHASED PROF AND TECH SERV	20,137.73	20,224.60	-86.87	100.43
0400 PURCHASED PROPERTY SERVICES	21,389.93	19,661.87	1,728.06	91.92
0500 OTHER PURCHASED SERVICES	12,082.81	9,009.82	3,072.99	74.57
0600 SUPPLIES	48,842.79	40,874.49	7,968.30	83.69
0700 PROPERTY	.00	.00	.00	.00
0800 DEBT SERVICE AND MISCELLANEOUS	1,480.00	980.00	500.00	66.22
TOTAL 2600 PLANT OPERATIONS & MAINTENANCE	104,065.83	90,872.43	13,193.40	87.32
2700 STUDENT TRANSPORTATION				
0300 PURCHASED PROF AND TECH SERV	673.00	609.00	64.00	90.49
0600 SUPPLIES	.00	.00	.00	.00
0800 DEBT SERVICE AND MISCELLANEOUS	.00	.00	.00	.00
TOTAL 2700 STUDENT TRANSPORTATION	673.00	609.00	64.00	90.49
TOTAL EXPENDITURES	187,195.77	149,713.41	37,482.36	79.98
TOTAL FOR DIST ACTIVITY (SPEC REV ANN (21)	.00	38,246.92	-38,246.92	.00

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CAPITAL OUTLAY FUND (310)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
REVENUES				
0999 BEGINNING BALANCE	641.00	640.93	.07	99.99
RECEIPTS				
REVENUE FROM LOCAL SOURCES				
EARNINGS ON INVESTMENTS				
1510 INTEREST INCOME	.00	2.03	-2.03	.00
TOTAL EARNINGS ON INVESTMENTS	.00	2.03	-2.03	.00
TOTAL REVENUE FROM LOCAL SOURCES	.00	2.03	-2.03	.00
REVENUE FROM STATE SOURCES				
RESTRICTED				
3200 RESTRICTED STATE REVENUE	537,632.00	537,632.00	.00	100.00
TOTAL RESTRICTED	537,632.00	537,632.00	.00	100.00
TOTAL REVENUE FROM STATE SOURCES	537,632.00	537,632.00	.00	100.00
TOTAL RECEIPTS	537,632.00	537,634.03	-2.03	100.00
TOTAL REVENUES	538,273.00	538,274.96	-1.96	100.00

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CAPITAL OUTLAY FUND (310)		BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
EXPENDITURES					
2600 PLANT OPERATIONS & MAINTENANCE					
0400 PURCHASED PROPERTY SERVICES		.00	.00	.00	.00
0500 OTHER PURCHASED SERVICES		.00	.00	.00	.00
TOTAL 2600 PLANT OPERATIONS & MAINTENANCE		.00	.00	.00	.00
5100 DEBT SERVICE					
0800 DEBT SERVICE AND MISCELLANEOUS		.00	.00	.00	.00
0840 CONTINGENCY		.00	.00	.00	.00
TOTAL 5100 DEBT SERVICE		.00	.00	.00	.00
5200 FUND TRANSFERS					
0900 OTHER ITEMS		538,273.00	538,273.00	.00	100.00
TOTAL 5200 FUND TRANSFERS		538,273.00	538,273.00	.00	100.00
TOTAL EXPENDITURES		538,273.00	538,273.00	.00	100.00
TOTAL FOR CAPITAL OUTLAY FUND (310)		.00	1.96	-1.96	.00



BUILDING FUND (5 CENT LEVY) (320)			BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
REVENUES						
RECEIPTS						
UNDEFINED REV SOURCE						
UNDEFINED REV TYPE						
0910 FUNDS TRANSFER OUT			.00	.00	.00	.00
TOTAL UNDEFINED REV TYPE			.00	.00	.00	.00
TOTAL UNDEFINED REV SOURCE			.00	.00	.00	.00
TOTAL RECEIPTS			.00	.00	.00	.00
0999 BEGINNING BALANCE						
TOTAL 0999 BEGINNING BALANCE			836,008.38	836,008.38	.00	100.00
RECEIPTS						
REVENUE FROM LOCAL SOURCES						
AD VALOREM TAXES						
1111 GENERAL REAL PROPERTY TAX			2,142,810.00	2,142,810.00	.00	100.00
TOTAL AD VALOREM TAXES			2,142,810.00	2,142,810.00	.00	100.00
EARNINGS ON INVESTMENTS						
1510 INTEREST INCOME			.00	2,619.94	-2,619.94	.00
TOTAL EARNINGS ON INVESTMENTS			.00	2,619.94	-2,619.94	.00
TOTAL REVENUE FROM LOCAL SOURCES			2,142,810.00	2,145,429.94	-2,619.94	100.12
REVENUE FROM STATE SOURCES						
RESTRICTED						
3200 RESTRICTED STATE REVENUE			1,169,249.00	1,169,249.00	.00	100.00
TOTAL RESTRICTED			1,169,249.00	1,169,249.00	.00	100.00
TOTAL REVENUE FROM STATE SOURCES			1,169,249.00	1,169,249.00	.00	100.00
OTHER RECEIPTS						
INTERFUND TRANSFERS						
5210 FUND TRANSFER			.00	.00	.00	.00





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BUILDING FUND (5 CENT LEVY) (320)

	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
TOTAL INTERFUND TRANSFERS	.00	.00	.00	.00
TOTAL OTHER RECEIPTS	.00	.00	.00	.00
TOTAL RECEIPTS	3,312,059.00	3,314,678.94	-2,619.94	100.08
TOTAL REVENUES	4,148,067.38	4,150,687.32	-2,619.94	100.06



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BUILDING FUND (5 CENT LEVY) (320)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
EXPENDITURES				
5100 DEBT SERVICE				
0800 DEBT SERVICE AND MISCELLANEOUS	.00	.00	.00	.00
0840 CONTINGENCY	.00	.00	.00	.00
TOTAL 5100 DEBT SERVICE	.00	.00	.00	.00
5200 FUND TRANSFERS				
0900 OTHER ITEMS	4,148,067.38	4,148,065.18	2.20	100.00
TOTAL 5200 FUND TRANSFERS	4,148,067.38	4,148,065.18	2.20	100.00
TOTAL EXPENDITURES	4,148,067.38	4,148,065.18	2.20	100.00
TOTAL FOR BUILDING FUND (5 CENT LEVY) (320)	.00	2,622.14	-2,622.14	.00

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CONSTRUCTION FUND (360)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL. BUDGET	% USED
REVENUES				
0999 BEGINNING BALANCE	.00	.00	.00	.00
RECEIPTS				
REVENUE FROM LOCAL SOURCES				
EARNINGS ON INVESTMENTS				
1510 INTEREST INCOME	.00	152,929.78	-152,929.78	.00
TOTAL EARNINGS ON INVESTMENTS	.00	152,929.78	-152,929.78	.00
OTHER REVENUE FROM LOCAL SOURCES				
1920 CONTRIBUTIONS/DONATIONS	.00	.00	.00	.00
1990 MISCELLANEOUS REVENUE	.00	500.00	-500.00	.00
TOTAL OTHER REVENUE FROM LOCAL SOURCES	.00	500.00	-500.00	.00
TOTAL REVENUE FROM LOCAL SOURCES	.00	153,429.78	-153,429.78	.00
REVENUE FROM STATE SOURCES				
RESTRICTED				
3200 RESTRICTED STATE REVENUE	.00	.00	.00	.00
TOTAL RESTRICTED	.00	.00	.00	.00
TOTAL REVENUE FROM STATE SOURCES	.00	.00	.00	.00
OTHER RECEIPTS				
BOND ISSUANCE				
5110 BOND PRINCIPAL PROCEEDS	8,000,000.00	.00	8,000,000.00	.00
TOTAL BOND ISSUANCE	8,000,000.00	.00	8,000,000.00	.00
INTERFUND TRANSFERS				
5210 FUND TRANSFER	.00	510,501.54	-510,501.54	.00
TOTAL INTERFUND TRANSFERS	.00	510,501.54	-510,501.54	.00
TOTAL OTHER RECEIPTS	8,000,000.00	510,501.54	7,489,498.46	6.38
TOTAL RECEIPTS	8,000,000.00	663,931.32	7,336,068.68	8.30



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CONSTRUCTION FUND (360)

	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL. BUDGET	% USED
TOTAL REVENUES	8,000,000.00	663,931.32	7,336,068.68	8.30



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CONSTRUCTION FUND (360)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL. BUDGET	% USED
EXPENDITURES				
2500 BUSINESS SUPPORT SERVICES				
0300 PURCHASED PROF AND TECH SERV	.00	.00	.00	.00
0900 OTHER ITEMS	.00	.00	.00	.00
TOTAL 2500 BUSINESS SUPPORT SERVICES	.00	.00	.00	.00
4100 LAND/SITE ACQUISITIONS				
0300 PURCHASED PROF AND TECH SERV	.00	24,554.75	-24,554.75	.00
0400 PURCHASED PROPERTY SERVICES	.00	.00	.00	.00
0500 OTHER PURCHASED SERVICES	.00	155.35	-155.35	.00
0700 PROPERTY	.00	23.00	-23.00	.00
TOTAL 4100 LAND/SITE ACQUISITIONS	.00	24,733.10	-24,733.10	.00
4200 LAND IMPROVEMENTS				
0400 PURCHASED PROPERTY SERVICES	.00	.00	.00	.00
0600 SUPPLIES	.00	.00	.00	.00
0700 PROPERTY	.00	.00	.00	.00
0800 DEBT SERVICE AND MISCELLANEOUS	.00	.00	.00	.00
TOTAL 4200 LAND IMPROVEMENTS	.00	.00	.00	.00
4500 BUILDING ACQUISITIONS & CONSTRUCTION				
0300 PURCHASED PROF AND TECH SERV	453,870.00	931,362.20	-477,492.20	205.20
0400 PURCHASED PROPERTY SERVICES	6,980,000.00	16,612,564.83	-9,632,564.83	238.00
0500 OTHER PURCHASED SERVICES	.00	107,845.15	-107,845.15	.00
0700 PROPERTY	.00	15,054.00	-15,054.00	.00
0800 DEBT SERVICE AND MISCELLANEOUS	57,130.00	.00	57,130.00	.00
0840 CONTINGENCY	349,000.00	.00	349,000.00	.00
0900 OTHER ITEMS	.00	.00	.00	.00
TOTAL 4500 BUILDING ACQUISITIONS & CONSTRUCTION	7,840,000.00	17,666,826.18	-9,826,826.18	225.34
4700 BUILDING IMPROVEMENTS				
0300 PURCHASED PROF AND TECH SERV	.00	.00	.00	.00
0400 PURCHASED PROPERTY SERVICES	.00	.00	.00	.00
0500 OTHER PURCHASED SERVICES	.00	.00	.00	.00
0600 SUPPLIES	.00	.00	.00	.00
0700 PROPERTY	.00	.00	.00	.00
0840 CONTINGENCY	.00	.00	.00	.00
0900 OTHER ITEMS	.00	.00	.00	.00
TOTAL 4700 BUILDING IMPROVEMENTS	.00	.00	.00	.00
4900 OTHER - FACILITIES				

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CONSTRUCTION FUND (360)		BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
0300	PURCHASED PROF AND TECH SERV	.00	419,735.00	-419,735.00	.00
0400	PURCHASED PROPERTY SERVICES	.00	.00	.00	.00
0840	CONTINGENCY	.00	.00	.00	.00
	TOTAL 4900 OTHER - FACILITIES	.00	419,735.00	-419,735.00	.00
5100	DEBT SERVICE				
0900	OTHER ITEMS	160,000.00	.00	160,000.00	.00
	TOTAL 5100 DEBT SERVICE	160,000.00	.00	160,000.00	.00
5200	FUND TRANSFERS				
0900	OTHER ITEMS	.00	.00	.00	.00
	TOTAL 5200 FUND TRANSFERS	.00	.00	.00	.00
	TOTAL EXPENDITURES	8,000,000.00	18,111,294.28	-10,111,294.28	226.39
	TOTAL FOR CONSTRUCTION FUND (360)	.00	-17,447,362.96	17,447,362.96	.00



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DEBT SERVICE FUND (400)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
REVENUES				
RECEIPTS				
REVENUE FROM STATE SOURCES				
REVENUE FOR ON BEHALF PAYMENTS				
3900 ON-BEHALF	.00	1,398,585.56	-1,398,585.56	.00
TOTAL REVENUE FOR ON BEHALF PAYMENTS	.00	1,398,585.56	-1,398,585.56	.00
TOTAL REVENUE FROM STATE SOURCES	.00	1,398,585.56	-1,398,585.56	.00
OTHER RECEIPTS				
BOND ISSUANCE				
5110 BOND PRINCIPAL PROCEEDS	.00	.00	.00	.00
5120 BOND PREMIUM	.00	.00	.00	.00
TOTAL BOND ISSUANCE	.00	.00	.00	.00
INTERFUND TRANSFERS				
5210 FUND TRANSFER	2,305,394.85	2,305,393.64	1.21	100.00
TOTAL INTERFUND TRANSFERS	2,305,394.85	2,305,393.64	1.21	100.00
TOTAL OTHER RECEIPTS	2,305,394.85	2,305,393.64	1.21	100.00
TOTAL RECEIPTS	2,305,394.85	3,703,979.20	-1,398,584.35	160.67
TOTAL REVENUES	2,305,394.85	3,703,979.20	-1,398,584.35	160.67



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DEBT SERVICE FUND (400)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
EXPENDITURES				
5100 DEBT SERVICE				
0800 DEBT SERVICE AND MISCELLANEOUS	2,305,394.85	3,703,979.20	-1,398,584.35	160.67
TOTAL 5100 DEBT SERVICE	2,305,394.85	3,703,979.20	-1,398,584.35	160.67
TOTAL EXPENDITURES	2,305,394.85	3,703,979.20	-1,398,584.35	160.67
TOTAL FOR DEBT SERVICE FUND (400)	.00	.00	.00	.00



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FOOD SERVICE FUND (51)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
REVENUES				
0999 BEGINNING BALANCE		1,788,205.50	-94,913.32	105.61
TOTAL 0999 BEGINNING BALANCE	1,693,292.18			
RECEIPTS				
REVENUE FROM LOCAL SOURCES				
EARNINGS ON INVESTMENTS				
1510 INTEREST INCOME	5,000.00	6,489.73	-1,489.73	129.79
TOTAL EARNINGS ON INVESTMENTS	5,000.00	6,489.73	-1,489.73	129.79
FOOD SERVICE				
1611 LUNCH - REIMBURSABLE	.00	.00	.00	.00
1621 LUNCH - NON REIMBURSABLE	320,000.00	237,125.89	82,874.11	74.10
1629 OTHER LUNCHRM RECEIPTS	.00	.00	.00	.00
1631 CATERING	40,000.00	54,275.20	-14,275.20	135.69
1690 FOOD SERVICE REBATES	.00	.00	.00	.00
TOTAL FOOD SERVICE	360,000.00	291,401.09	68,598.91	80.94
OTHER REVENUE FROM LOCAL SOURCES				
1990 MISCELLANEOUS REVENUE	.00	99.41	-99.41	.00
1994 RETURN FOR INSUFFICIENT CHECKS	.00	.00	.00	.00
TOTAL OTHER REVENUE FROM LOCAL SOURCES	.00	99.41	-99.41	.00
TOTAL REVENUE FROM LOCAL SOURCES	365,000.00	297,990.23	67,009.77	81.64
REVENUE FROM STATE SOURCES				
RESTRICTED				
3200 RESTRICTED STATE REVENUE	40,000.00	50,114.24	-10,114.24	125.29
TOTAL RESTRICTED	40,000.00	50,114.24	-10,114.24	125.29
REVENUE FOR ON BEHALF PAYMENTS				
3900 ON-BEHALF	256,275.73	443,001.81	-186,726.08	172.86
TOTAL REVENUE FOR ON BEHALF PAYMENTS	256,275.73	443,001.81	-186,726.08	172.86
TOTAL REVENUE FROM STATE SOURCES	296,275.73	493,116.05	-196,840.32	166.44
REVENUE FROM FEDERAL SOURCES				

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FOOD SERVICE FUND (51)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
RESTRICTED THROUGH THE STATE				
4500 RESTRICTED FED THRU STATE	4,347,062.60	4,546,578.66	-199,516.06	104.59
TOTAL RESTRICTED THROUGH THE STATE	4,347,062.60	4,546,578.66	-199,516.06	104.59
CHILD NUTRITION PROGRAM DONATED COMMODIT				
4950 CHILD NUTR PRG DONATED COMMOD	.00	273,045.00	-273,045.00	.00
TOTAL CHILD NUTRITION PROGRAM DONATED COMMODIT	.00	273,045.00	-273,045.00	.00
TOTAL REVENUE FROM FEDERAL SOURCES	4,347,062.60	4,819,623.66	-472,561.06	110.87
OTHER RECEIPTS				
SALE OR COMP FOR LOSS OF ASSETS				
5341 SALE OF EQUIPMENT ETC	.00	.00	.00	.00
TOTAL SALE OR COMP FOR LOSS OF ASSETS	.00	.00	.00	.00
TOTAL OTHER RECEIPTS	.00	.00	.00	.00
TOTAL RECEIPTS	5,008,338.33	5,610,729.94	-602,391.61	112.03
TOTAL REVENUES	6,701,630.51	7,398,935.44	-697,304.93	110.41

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FOOD SERVICE FUND (51)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
EXPENDITURES				
3100 FOOD SERVICE OPERATION				
0100 SALARIES PERSONNEL SERVICES	1,373,861.00	1,354,965.68	18,895.32	98.62
0200 EMPLOYEE BENEFITS	358,322.22	331,583.68	26,738.54	92.54
0280 ON-BEHALF	261,836.89	443,001.81	-181,164.92	169.19
0300 PURCHASED PROF AND TECH SERV	76,000.00	69,140.73	6,859.27	90.97
0400 PURCHASED PROPERTY SERVICES	14,000.00	109.65	13,890.35	.78
0500 OTHER PURCHASED SERVICES	46,150.00	28,901.47	17,248.53	62.63
0600 SUPPLIES	3,705,057.60	3,193,650.79	511,406.81	86.20
0700 PROPERTY	265,000.00	217,190.33	47,809.67	81.96
0800 DEBT SERVICE AND MISCELLANEOUS	6,000.00	4,912.69	1,087.31	81.88
0840 CONTINGENCY	375,402.80	.00	375,402.80	.00
TOTAL 3100 FOOD SERVICE OPERATION	6,481,630.51	5,643,456.83	838,173.68	87.07
5200 FUND TRANSFERS				
0900 OTHER ITEMS	220,000.00	730,663.59	-510,663.59	332.12
TOTAL 5200 FUND TRANSFERS	220,000.00	730,663.59	-510,663.59	332.12
TOTAL EXPENDITURES	6,701,630.51	6,374,120.42	327,510.09	95.11
TOTAL FOR FOOD SERVICE FUND (51)	.00	1,024,815.02	-1,024,815.02	.00

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AFTER SCHOOL DAY CARE FUND (52)

	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
REVENUES				
0999 BEGINNING BALANCE				
TOTAL 0999 BEGINNING BALANCE	109,594.04	108,781.71	812.33	99.26
RECEIPTS				
REVENUE FROM LOCAL SOURCES				
COMMUNITY SERVICE ACTIVITIES				
1810 Child Care Fees	116,157.50	106,881.00	9,276.50	92.01
TOTAL COMMUNITY SERVICE ACTIVITIES	116,157.50	106,881.00	9,276.50	92.01
OTHER REVENUE FROM LOCAL SOURCES				
1920 CONTRIBUTIONS/DONATIONS	.00	6,170.20	-6,170.20	.00
TOTAL OTHER REVENUE FROM LOCAL SOURCES	.00	6,170.20	-6,170.20	.00
TOTAL REVENUE FROM LOCAL SOURCES	116,157.50	113,051.20	3,106.30	97.33
REVENUE FROM STATE SOURCES				
REVENUE FOR ON BEHALF PAYMENTS				
3900 ON-BEHALF	.00	25,694.18	-25,694.18	.00
TOTAL REVENUE FOR ON BEHALF PAYMENTS	.00	25,694.18	-25,694.18	.00
TOTAL REVENUE FROM STATE SOURCES	.00	25,694.18	-25,694.18	.00
TOTAL RECEIPTS	116,157.50	138,745.38	-22,587.88	119.45
TOTAL REVENUES	225,751.54	247,527.09	-21,775.55	109.65





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AFTER SCHOOL DAY CARE FUND (52)			BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
EXPENDITURES						
3300 COMMUNITY SERVICES						
0100	SALARIES PERSONNEL SERVICES		91,912.94	78,588.24	13,324.70	85.50
0200	EMPLOYEE BENEFITS		17,110.32	17,231.37	-121.05	100.71
0280	ON-BEHALF		.00	25,694.18	-25,694.18	.00
0300	PURCHASED PROF AND TECH SERV		26,200.00	525.00	25,675.00	2.00
0400	PURCHASED PROPERTY SERVICES		5,719.15	.00	5,719.15	.00
0500	OTHER PURCHASED SERVICES		8,968.61	790.46	8,178.15	8.81
0600	SUPPLIES		65,540.52	18,574.06	46,966.46	28.34
0700	PROPERTY		6,900.00	3,129.90	3,770.10	45.36
0800	DEBT SERVICE AND MISCELLANEOUS		3,400.00	.00	3,400.00	.00
TOTAL 3300 COMMUNITY SERVICES			225,751.54	144,533.21	81,218.33	64.02
TOTAL EXPENDITURES			225,751.54	144,533.21	81,218.33	64.02
TOTAL FOR AFTER SCHOOL DAY CARE FUND (52)			.00	102,993.88	-102,993.88	.00

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FRYC Day Care Center (62)

	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
REVENUES				
0999 BEGINNING BALANCE				
TOTAL 0999 BEGINNING BALANCE	.00	.00	.00	.00
RECEIPTS				
REVENUE FROM LOCAL SOURCES				
COMMUNITY SERVICE ACTIVITIES				
1810 Child Care Fees	.00	.00	.00	.00
TOTAL COMMUNITY SERVICE ACTIVITIES	.00	.00	.00	.00
TOTAL REVENUE FROM LOCAL SOURCES	.00	.00	.00	.00
TOTAL RECEIPTS	.00	.00	.00	.00
TOTAL REVENUES	.00	.00	.00	.00



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FRYSC Day Care Center (62)

	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
EXPENDITURES				
3300 COMMUNITY SERVICES				
0100 SALARIES PERSONNEL SERVICES	.00	.00	.00	.00
0200 EMPLOYEE BENEFITS	.00	.00	.00	.00
0300 PURCHASED PROF AND TECH SERV	.00	.00	.00	.00
0400 PURCHASED PROPERTY SERVICES	.00	.00	.00	.00
0500 OTHER PURCHASED SERVICES	.00	.00	.00	.00
0600 SUPPLIES	.00	.00	.00	.00
0700 PROPERTY	.00	.00	.00	.00
0800 DEBT SERVICE AND MISCELLANEOUS	.00	.00	.00	.00
TOTAL 3300 COMMUNITY SERVICES	.00	.00	.00	.00
TOTAL EXPENDITURES	.00	.00	.00	.00
TOTAL FOR FRYSC Day Care Center (62)	.00	.00	.00	.00

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TRUST/AGENCY FUNDS (7000)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
REVENUES				
0999 BEGINNING BALANCE				
TOTAL 0999 BEGINNING BALANCE	7,778.33	41,040.00	-33,261.67	527.62
RECEIPTS				
REVENUE FROM LOCAL SOURCES				
OTHER REVENUE FROM LOCAL SOURCES				
1990 MISCELLANEOUS REVENUE	46,448.00	28,210.00	18,238.00	60.73
1993 LOCAL MISCELLANEOUS REIMBURSE	.00	.00	.00	.00
TOTAL OTHER REVENUE FROM LOCAL SOURCES	46,448.00	28,210.00	18,238.00	60.73
TOTAL REVENUE FROM LOCAL SOURCES	46,448.00	28,210.00	18,238.00	60.73
OTHER RECEIPTS				
INTERFUND TRANSFERS				
5210 FUND TRANSFER	.00	.00	.00	.00
TOTAL INTERFUND TRANSFERS	.00	.00	.00	.00
TOTAL OTHER RECEIPTS	.00	.00	.00	.00
TOTAL RECEIPTS	46,448.00	28,210.00	18,238.00	60.73
TOTAL REVENUES	54,226.33	69,250.00	-15,023.67	127.71



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TRUST/AGENCY FUNDS (7000)	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
EXPENDITURES				
1000 INSTRUCTION				
0500 OTHER PURCHASED SERVICES	54,226.33	69,250.00	-15,023.67	127.71
0600 SUPPLIES	.00	.00	.00	.00
0840 CONTINGENCY	.00	.00	.00	.00
TOTAL 1000 INSTRUCTION	54,226.33	69,250.00	-15,023.67	127.71
TOTAL EXPENDITURES	54,226.33	69,250.00	-15,023.67	127.71
TOTAL FOR TRUST/AGENCY FUNDS (7000)	.00	.00	.00	.00



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GOVERNMENTAL ASSETS (8)		BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
REVENUES					
RECEIPTS					
REVENUE FROM LOCAL SOURCES					
OTHER REVENUE FROM LOCAL SOURCES					
1930	GAIN/LOSS ON SALE OF ASSET	.00	.00	.00	.00
	TOTAL OTHER REVENUE FROM LOCAL SOURCES	.00	.00	.00	.00
	TOTAL REVENUE FROM LOCAL SOURCES	.00	.00	.00	.00
OTHER RECEIPTS					
SALE OR COMP FOR LOSS OF ASSETS					
5311	SALE OF LAND & IMPROVEMENTS	.00	.00	.00	.00
5331	SALE OF BUILDINGS	.00	.00	.00	.00
5341	SALE OF EQUIPMENT ETC	.00	.00	.00	.00
	TOTAL SALE OR COMP FOR LOSS OF ASSETS	.00	.00	.00	.00
	TOTAL OTHER RECEIPTS	.00	.00	.00	.00
	TOTAL RECEIPTS	.00	.00	.00	.00
	TOTAL REVENUES	.00	.00	.00	.00



	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
EXPENDITURES				
1000 INSTRUCTION				
0700 PROPERTY	.00	476,572.07	-476,572.07	.00
TOTAL 1000 INSTRUCTION	.00	476,572.07	-476,572.07	.00
2100 STUDENT SUPPORT SERVICES				
0700 PROPERTY	.00	55,907.73	-55,907.73	.00
TOTAL 2100 STUDENT SUPPORT SERVICES	.00	55,907.73	-55,907.73	.00
2200 INSTRUCTIONAL STAFF SUPP SERV				
0700 PROPERTY	.00	75,505.34	-75,505.34	.00
TOTAL 2200 INSTRUCTIONAL STAFF SUPP SERV	.00	75,505.34	-75,505.34	.00
2300 DISTRICT ADMIN SUPPORT				
0700 PROPERTY	.00	72,778.49	-72,778.49	.00
TOTAL 2300 DISTRICT ADMIN SUPPORT	.00	72,778.49	-72,778.49	.00
2400 SCHOOL ADMIN SUPPORT				
0700 PROPERTY	.00	30,722.55	-30,722.55	.00
TOTAL 2400 SCHOOL ADMIN SUPPORT	.00	30,722.55	-30,722.55	.00
2500 BUSINESS SUPPORT SERVICES				
0700 PROPERTY	.00	24,649.69	-24,649.69	.00
TOTAL 2500 BUSINESS SUPPORT SERVICES	.00	24,649.69	-24,649.69	.00
2600 PLANT OPERATIONS & MAINTENANCE				
0700 PROPERTY	.00	1,821,559.94	-1,821,559.94	.00
TOTAL 2600 PLANT OPERATIONS & MAINTENANCE	.00	1,821,559.94	-1,821,559.94	.00
2700 STUDENT TRANSPORTATION				
0700 PROPERTY	.00	193,856.39	-193,856.39	.00
TOTAL 2700 STUDENT TRANSPORTATION	.00	193,856.39	-193,856.39	.00
3300 COMMUNITY SERVICES				
0700 PROPERTY	.00	294.06	-294.06	.00

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GOVERNMENTAL ASSETS (8)

TOTAL 3300 COMMUNITY SERVICES	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
	.00	294.06	-294.06	.00
TOTAL EXPENDITURES	.00	2,751,846.26	-2,751,846.26	.00
TOTAL FOR GOVERNMENTAL ASSETS (8)	.00	-2,751,846.26	2,751,846.26	.00



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FOOD SERVICE FIXED ASSETS (81)

	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
REVENUES				
RECEIPTS				
REVENUE FROM LOCAL SOURCES				
OTHER REVENUE FROM LOCAL SOURCES				
1930 GAIN/LOSS ON SALE OF ASSET	.00	.00	.00	.00
TOTAL OTHER REVENUE FROM LOCAL SOURCES	.00	.00	.00	.00
TOTAL REVENUE FROM LOCAL SOURCES	.00	.00	.00	.00
TOTAL RECEIPTS	.00	.00	.00	.00
TOTAL REVENUES	.00	.00	.00	.00

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FOOD SERVICE FIXED ASSETS (81)		BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
EXPENDITURES					
3100	FOOD SERVICE OPERATION				
0700	PROPERTY	.00	46,890.27	-46,890.27	.00
	TOTAL 3100 FOOD SERVICE OPERATION	.00	46,890.27	-46,890.27	.00
	TOTAL EXPENDITURES	.00	46,890.27	-46,890.27	.00
	TOTAL FOR FOOD SERVICE FIXED ASSETS (81)	.00	-46,890.27	46,890.27	.00



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SUMMARY PAGE

	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
TOTAL OF REVENUES FUND 1	52,934,724.37	56,934,197.88	-3,999,473.51	107.56
TOTAL OF EXPENDITURES FUND 1	52,934,724.37	48,801,942.04	4,132,782.33	92.19
TOTAL FOR FUND 1	.00	8,132,255.84	-8,132,255.84	.00
TOTAL OF REVENUES FUND 2	9,307,286.62	9,037,526.03	269,760.59	97.10
TOTAL OF EXPENDITURES FUND 2	9,307,286.62	9,037,526.03	269,760.59	97.10
TOTAL FOR FUND 2	.00	.00	.00	.00
TOTAL OF REVENUES FUND 21	187,195.77	187,960.33	-764.56	100.41
TOTAL OF EXPENDITURES FUND 21	187,195.77	149,713.41	37,482.36	79.98
TOTAL FOR FUND 21	.00	38,246.92	-38,246.92	.00
TOTAL OF REVENUES FUND 310	538,273.00	538,274.96	-1.96	100.00
TOTAL OF EXPENDITURES FUND 310	538,273.00	538,273.00	.00	100.00
TOTAL FOR FUND 310	.00	1.96	-1.96	.00
TOTAL OF REVENUES FUND 320	4,148,067.38	4,150,687.32	-2,619.94	100.06
TOTAL OF EXPENDITURES FUND 320	4,148,067.38	4,148,065.18	2.20	100.00
TOTAL FOR FUND 320	.00	2,622.14	-2,622.14	.00
TOTAL OF REVENUES FUND 360	8,000,000.00	663,931.32	7,336,068.68	8.30
TOTAL OF EXPENDITURES FUND 360	8,000,000.00	18,111,294.28	-10,111,294.28	226.39
TOTAL FOR FUND 360	.00	-17,447,362.96	17,447,362.96	.00
TOTAL OF REVENUES FUND 400	2,305,394.85	3,703,979.20	-1,398,584.35	160.67
TOTAL OF EXPENDITURES FUND 400	2,305,394.85	3,703,979.20	-1,398,584.35	160.67
TOTAL FOR FUND 400	.00	.00	.00	.00
TOTAL OF REVENUES FUND 51	6,701,630.51	7,398,935.44	-697,304.93	110.41
TOTAL OF EXPENDITURES FUND 51	6,701,630.51	6,374,120.42	327,510.09	95.11
TOTAL FOR FUND 51	.00	1,024,815.02	-1,024,815.02	.00
TOTAL OF REVENUES FUND 52	225,751.54	247,527.09	-21,775.55	109.65
TOTAL OF EXPENDITURES FUND 52	225,751.54	144,533.21	81,218.33	64.02
TOTAL FOR FUND 52	.00	102,993.88	-102,993.88	.00
TOTAL OF REVENUES FUND 62	.00	.00	.00	.00
TOTAL OF EXPENDITURES FUND 62	.00	.00	.00	.00
TOTAL FOR FUND 62	.00	.00	.00	.00
TOTAL OF REVENUES FUND 7000	54,226.33	69,250.00	-15,023.67	127.71
TOTAL OF EXPENDITURES FUND 7000	54,226.33	69,250.00	-15,023.67	127.71
TOTAL FOR FUND 7000	.00	.00	.00	.00
TOTAL OF REVENUES FUND 8	.00	.00	.00	.00
TOTAL OF EXPENDITURES FUND 8	.00	2,751,846.26	-2,751,846.26	.00
TOTAL FOR FUND 8	.00	-2,751,846.26	2,751,846.26	.00
TOTAL OF REVENUES FUND 81	.00	.00	.00	.00
TOTAL OF EXPENDITURES FUND 81	.00	46,890.27	-46,890.27	.00
TOTAL FOR FUND 81	.00	-46,890.27	46,890.27	.00



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	BUDGET APPROP	YR TO DATE ACTUAL	AVAIL BUDGET	% USED
TOTAL OF REVENUES FUND 82	.00	.00	.00	.00
TOTAL OF EXPENDITURES FUND 82	.00	.00	.00	.00
TOTAL FOR FUND 82	.00	.00	.00	.00
GRAND TOTALS EXCLUDE THE TOTALS FOR FUNDS 360, 4XX, 6XX, 7XXX, 8XXX and 9XXX				
GRAND TOTAL OF REVENUES	74,042,929.19	78,495,109.05	-4,452,179.86	106.01
GRAND TOTAL OF EXPENDITURES	74,042,929.19	69,194,173.29	4,848,755.90	93.45
GRAND TOTAL	.00	9,300,935.76	-9,300,935.76	.00

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GENERAL FUND (1)	ACCOUNT BALANCE
<b>ASSETS</b>	
CASH IN BANK GF COMM TRUST BAN	8,112,494.61
CASH IN BANK GF SELF INSURANCE	28,893.14
CASH IN PAYROLL CLEARING ACCT	679.59
ACCOUNTS RECEIVABLE	445,037.39
TOTAL ASSETS	8,587,104.73
<b>LIABILITIES</b>	
ACCOUNTS PAYABLE	-276,249.58
ACCR SALARIES & BENEFIT PAYABLE	-178,599.31
TOTAL LIABILITIES	-454,848.89
<b>FUND BALANCE</b>	
ASSIGNED-PURCH OBL - PRD 13/YE	-478,849.81
ASSIGNED - OTHER	-1,800,000.00
UNASSIGNED FUND BALANCE	-5,853,406.03
TOTAL FUND BALANCE FOR FUND 1	-8,132,255.84

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SPECIAL REVENUE (2)	ACCOUNT BALANCE
ASSETS	
CASH IN BANK - GENERAL FUND	-610,401.72
ACCOUNTS RECEIVABLE	1,556,176.88
TOTAL ASSETS	945,775.16
LIABILITIES	
ACCOUNTS PAYABLE	-160,708.45
DEFERRED REVENUE	-785,066.71
TOTAL LIABILITIES	-945,775.16

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DIST ACTIVITY (SPEC REV ANN) (21)	ACCOUNT BALANCE
ASSETS	
CASH IN BANK - GENERAL FUND	38,483.13
TOTAL ASSETS	38,483.13
LIABILITIES	
ACCOUNTS PAYABLE	-236.21
TOTAL LIABILITIES	-236.21
FUND BALANCE	
COMMITTED FUND BALANCE	-35,114.02
ASSIGNED-PURCH OBL - PRD 13/YE	-3,132.90
TOTAL FUND BALANCE FOR FUND 21	-38,246.92

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CAPITAL OUTLAY FUND (310)	ACCOUNT BALANCE
ASSETS	
CASH IN BANK - GENERAL FUND	1.96
TOTAL ASSETS	1.96
FUND BALANCE	
RESTRICTED-FUTURE CONSTR BG-1	-1.96
TOTAL FUND BALANCE FOR FUND 310	-1.96

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BUILDING FUND (5 CENT LEVY) (320)	ACCOUNT BALANCE
ASSETS	
CASH IN BANK - GENERAL FUND	2,622.14
TOTAL ASSETS	2,622.14
FUND BALANCE	
RESTRICTED-FUTURE CONSTR BG-1	-2,622.14
TOTAL FUND BALANCE FOR FUND 320	-2,622.14

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CONSTRUCTION FUND (360)	ACCOUNT BALANCE
<b>ASSETS</b>	
CASH IN BANK - GENERAL FUND	31,306,909.74
TOTAL ASSETS	31,306,909.74
<b>LIABILITIES</b>	
ACCOUNTS PAYABLE	-444,256.95
TOTAL LIABILITIES	-444,256.95
<b>FUND BALANCE</b>	
RESTRICTED-FUTURE CONSTR BG-1	-30,862,652.79
TOTAL FUND BALANCE FOR FUND 360	-30,862,652.79

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FOOD SERVICE FUND (51)	ACCOUNT BALANCE
ASSETS	
CASH IN BANK - GENERAL FUND	1,006,414.43
ACCOUNTS RECEIVABLE	18,433.32
INVENTORIES FOR CONSUMPTION	84,628.00
TOTAL ASSETS	1,109,475.75
LIABILITIES	
ACCOUNTS PAYABLE	-24,048.72
TOTAL LIABILITIES	-24,048.72
FUND BALANCE	
RESTRICTED NET POSITION	-1,085,427.03
TOTAL FUND BALANCE FOR FUND 51	-1,085,427.03



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AFTER SCHOOL DAY CARE FUND (52)	ACCOUNT BALANCE
ASSETS	
CASH IN BANK - GENERAL FUND	104,143.23
TOTAL ASSETS	104,143.23
LIABILITIES	
ACCOUNTS PAYABLE	-1,149.35
TOTAL LIABILITIES	-1,149.35
FUND BALANCE	
RESTRICTED NET POSITION	-102,993.88
TOTAL FUND BALANCE FOR FUND 52	-102,993.88

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TRUST/AGENCY FUNDS (7000)	ACCOUNT BALANCE
ASSETS	
CASH IN BANK - GENERAL FUND	33,627.47
TOTAL ASSETS	33,627.47
LIABILITIES	
ACCOUNTS PAYABLE	-30,964.14
TOTAL LIABILITIES	-30,964.14
FUND BALANCE	
ASSIGNED FUND BALANCE	-2,463.33
ASSIGNED-PURCH OBL - PRD 13/YE	-200.00
TOTAL FUND BALANCE FOR FUND 7000	-2,663.33

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GOVERNMENTAL ASSETS (8)	ACCOUNT BALANCE
ASSETS	
LAND	4,797,250.07
LAND IMPROVEMENTS	1,927,458.06
ACCUM DEPR - LAND IMPROVEMENTS	-515,530.30
BUILDINGS & BUILDING IMPROVE.	86,114,506.43
ACCUM DEPR - BUILDINGS	-35,436,955.71
TECHNOLOGY EQUIPMENT	10,244,678.44
ACCUM DEPR - TECH EQUIPMENT	-9,458,142.37
VEHICLES	7,776,643.38
ACCUM DEPR - VEHICLES	-7,006,551.14
GENERAL EQUIPMENT	3,194,085.60
ACCUM DEPR - GENERAL EQUIPMENT	-2,674,669.49
CONSTRUCTION WORK IN PROGRESS	22,086,399.68
INFRASTRUCTURE	6,789,261.24
ACCUM DEPR - INFRASTRUCTURE	-4,557,781.07
TOTAL ASSETS	83,280,652.82
FUND BALANCE	
INVESTMENTS IN GOVT ASSETS	-83,280,652.82
TOTAL FUND BALANCE FOR FUND 8	-83,280,652.82

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FOOD SERVICE FIXED ASSETS (81)	ACCOUNT BALANCE
ASSETS	
BUILDINGS & BUILDING IMPROVE.	
ACCUM DEPR - BUILDINGS	1,592,931.85
TECHNOLOGY EQUIPMENT	-899,386.69
ACCUM DEPR - TECH EQUIPMENT	44,467.68
GENERAL EQUIPMENT	-44,321.63
ACCUM DEPR - GENERAL EQUIPMENT	1,552,884.83
TOTAL ASSETS	-1,423,248.43
FUND BALANCE	823,327.61
INVESTMENT IN BUSINESS ASSETS	-823,327.61
TOTAL FUND BALANCE FOR FUND 81	-823,327.61

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FOOD SERVICE FIXED ASSETS (81)

ACCOUNT  
BALANCE

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