

ONEIDA SPECIAL SCHOOL DISTRICT

ANNUAL FINANCIAL REPORT

June 30, 2013

INTRODUCTORY SECTION

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INTRODUCTORY SECTION

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ONEIDA SPECIAL SCHOOL DISTRICT

ROSTER OF OFFICIALS

June 30, 2013

Elected Officials

Board of Education

Chairman

Vice Chairman

Secretary/Treasurer

Member

Member

Nancy Williamson

Danny W. Cross

Dorothy Watson

Tommy Bell

Mark Matthews

Appointed Officials

Director of Schools

Instructional Supervisor

Elementary Principal

Middle School Principal

High School Principal

Ann Sexton

Jeanny Hatfield

Rick Harper

Kevin Byrd

Kevin Byrd

FINANCIAL SECTION

Independent Auditor's Report

Board of Education
Oneida Special School District
Oneida, Tennessee

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Oneida Special School District, Oneida, Tennessee, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major governmental fund, and the aggregate remaining fund information of the Oneida Special School District, Oneida, Tennessee, as of June 30, 2013, and the respective changes in financial position and the respective budgetary comparison for the General Purpose School Fund, Debt Service Fund, Federal Projects Fund and the Capital Projects Fund 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 on pages 4 through 12 and the Schedule of Funding Progress – Pension Plan on page 47, 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 Oneida Special School District's basic financial statements. The introductory section, supplemental information section, and miscellaneous section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The schedules 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 financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory, Statement of Changes in Fiduciary Net Position, and remaining miscellaneous section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 17, 2013, on our consideration of the Oneida Special School District, Oneida, Tennessee's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Oneida Special School District, Oneida, Tennessee's internal control over financial reporting and compliance.

Dennis E. Jeffers CPA PC

Oneida, Tennessee
October 17, 2013

**Oneida Special School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013**

Our discussion and analysis of Oneida Special School Districts' financial performance provides an overview of the school system's financial activities for the fiscal year ended June 30, 2013. The intent of this discussion and analysis is to look at the school system's financial performance as a whole; readers should also review the notes to the financial statements to enhance their understanding of the school system's financial performance.

Financial Highlights

Key financial highlights for 2013 are as follows:

- * The net Position of the school system decreased by \$ 21,545 This represents a (.17%) percent decrease from 2012.
The fund balance of governmental activities increased by \$ 85,532 as cash and cash investments increased by \$ 445,622, receivables increased by \$ 34,719. Net Position decreased by \$ 21,545. Unassigned net assets increased by \$ 180,805.
- * General revenues accounted for \$ 9,436,445 or 92.29 percent of total revenue. Program specific revenues in the form of charges for services and operating grants and contributions accounted for \$ 788,566 or 7.71 percent of total revenues of \$ 10,225,011.
- * The school district had \$ 10,246,556 in expenses. Of these expenses \$ 788,566 were offset by program specific charges for services, grants or contributions. General revenues (primarily taxes, state and federal funding) of \$ 9,436,445 were adequate to provide for these programs.
- * Among major funds, the General Purpose School Fund had \$ 8,827,169 in revenues and \$ 8,698,366 in expenditures. The fund balance for the General Purpose School Fund increased by \$ 128,803 from 2012.

Using This Annual Report

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Oneida Special School District as a financial whole. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Assets and Statement of Activities provide information about the activities of the school system, presenting both an aggregate view of the school systems financial and a longer-term view of those finances. Fund financial statements provide the

**Oneida Special School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013**

next level of detail. For governmental activities, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the school system's most significant funds with all other the General Purpose School Fund is by far the most significant fund.

Reporting the School System as a Whole

The Statement of Net Assets and the Statement of Activities

While this document contains the funds used by the school system to provide programs and activities, the view of the system as a whole looks at all financial transactions and asks the question, "How did we do financially during 2013?" The Statement of Net Assets and the Statement of Activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. This basis of accounting takes into accounts all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the school system's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the school system as a whole, the financial position of the system has improved or diminished. The cause of this change may be the result of many factors, some financial, and some not. Non-financial factors include the school system's tax base, facility condition, required educational programs and other factors.

In the Statement of Net Assets and the Statement of Activities, the school system reports governmental activities. Governmental activities are the activities where most of the school system's programs and services are reported, including, but not limited to, instruction, support services, operation and maintenance of plant, and pupil transportation. Oneida Special School District does not have any business-type activities.

Reporting the School System's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about the school system's major financial reports provide detailed information about the school system's major transactions. However, these funds financial statements focus on the school system's

**Oneida Special School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013**

most significant funds. The school system's major governmental fund is the *General Purpose School Fund*.

Governmental Funds

All of the school system's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year end that are available for spending in future periods. These funds are reported using a method called modified accrual accounting, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the school system's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

The School System as a Whole

The Statement of Net Assets provides the perspective of the school system as a whole Table 1 provides a summary of the Oneida Special School District's net assets for 2012 compared to 2013.

Table I

| | 2012 | 2013 | Change |
|---|----------------------|----------------------|-------------------|
| Assets | | | |
| Cash and investments | \$ 1,121,857 | \$ 1,567,479 | \$ 445,622 |
| Accounts and Taxes receivable | 1,336,854 | 1,371,573 | 34,719 |
| Capital Assets | 14,377,809 | 14,150,271 | (227,538) |
| Total Assets | <u>\$ 16,836,520</u> | <u>\$ 17,089,323</u> | <u>\$ 252,803</u> |
| Liabilities | | | |
| Long-Term Liabilities | 3,102,421 | 3,156,659 | 54,238 |
| Other Liabilities | 13,295 | 302,157 | 288,862 |
| Total Liabilities | <u>3,115,716</u> | <u>3,458,816</u> | <u>343,100</u> |
| Deferred Inflow of Resources | | | |
| Deferred Property tax (unavailable revenue) | 1,281,748 | 1,212,997 | (68,751) |
| Net Position | | | |
| Net Position in Capital Assets | 11,113,985 | 11,006,143 | (107,842) |
| Restricted | 574,797 | 531,288 | (43,509) |
| Assigned | 51,000 | - | (51,000) |
| Unrestricted | 699,274 | 880,079 | 180,805 |
| | <u>12,439,056</u> | <u>12,417,510</u> | <u>29,454</u> |
| Total Liabilities, Deferred Inflow of Resources and Net Position | <u>\$ 16,836,520</u> | <u>\$ 17,089,323</u> | <u>\$ 252,803</u> |

**Oneida Special School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013**

Total assets of governmental activities increased by \$240,272, as cash and cash equivalents increased by \$ 445,622. Receivables increased by \$34,719. Unassigned net position, the part of net position that can be used to finance day-to-day activities without constraints established by grant requirements or legal requirements increased b \$ 180,805.

Table 2 shows the changes in net assets for fiscal year 2012 and 2013.

| Changes in Net Assets | 2012 | 2013 | Percentage Change |
|---|---------------------|---------------------|----------------------|
| Revenues | | | |
| Property Taxes | \$1,126,830 | 1,167,802 | 3.64% |
| Other Local Revenue | 512,086 | 542,681 | 5.97% |
| Other Local Taxes | 25,010 | 142,370 | 469.25% |
| State and Federal Through State | 7,791,490 | 7,664,671 | -1.63% |
| Other Revenues | 269,460 | 42,414 | -84.26% |
| Interest Earnings | 21,520 | 18,877 | -12.28% |
| Food Services | 629,367 | 646,196 | 2.67% |
| Total Revenues | <u>10,375,763</u> | <u>10,225,011</u> | <u>-1.45%</u> |
| Program Expenses | | | |
| Regular Instruction Program | 4,748,907 | 4,756,436 | 0.16% |
| Special Education Instruction Program | 834,865 | 830,669 | -0.50% |
| Vocational /Alternative Instruction Program | 251,955 | 240,950 | -4.37% |
| Support Services | 953,313 | 1,025,145 | 7.53% |
| Administration | 934,058 | 916,750 | -1.85% |
| Community Services | 29,612 | 29,612 | 0.00% |
| Student Transportation | 208,220 | 195,259 | -6.22% |
| Operation and Maintenance of Plant | 1,197,745 | 1,251,331 | 4.47% |
| Early Childhood Education | 312,564 | 317,902 | 1.71% |
| Interest and Fiscal Charges | 63,546 | 73,815 | 16.16% |
| Food Service | 640,734 | 608,687 | -5.00% |
| Total Expenses | <u>10,175,519</u> | <u>10,246,556</u> | <u>0.70%</u> |
| Increase (Decrease) in Net Position | 200,244 | (21,545) | -110.76% |
| Beginning Net Position | 12,238,812 | 12,439,055 | 1.64% |
| Ending Net Position | <u>\$12,439,056</u> | <u>\$12,417,510</u> | <u>-0.17%</u> |

**Oneida Special School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013**

Governmental Activities

State and federal aid through state revenues comprises 74.76 percent of revenues for governmental activities for the Oneida Special School District system for fiscal year 2013. Local taxes make up 35.05 percent of revenues, percent.

Instruction total 59.98 percent of system expenses. Support services expenses comprise 10.00 percent of the expenses.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. Table 3 shows the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

Table 3

| | Total Cost of Services 2012 | Net Cost of Services 2012 | Total Cost of Services 2013 | Net Cost of Services 2013 |
|-----------------------------|-----------------------------------|---------------------------------|-----------------------------------|---------------------------------|
| Instruction | \$6,148,291 | \$6,123,281 | \$ 6,145,957 | \$ 6,003,587 |
| Support Services | 953,313 | 953,313 | 1,025,145 | 1,025,145 |
| Food Services | 640,734 | 11,367 | 608,687 | (37,509) |
| Administration | 934,058 | 934,058 | 916,750 | 916,750 |
| Other Education Costs | 237,832 | 237,832 | 224,871 | 224,871 |
| Operation and Maintenance | 1,197,745 | 1,197,745 | 1,251,331 | 1,251,331 |
| Interest and Fiscal Charges | 63,546 | 63,546 | 73,815 | 73,815 |
| | <u>\$10,175,519</u> | <u>\$9,521,142</u> | <u>\$ 10,246,556</u> | <u>\$ 9,457,990</u> |

Instruction expenses include activities directly relating to teaching students and the interaction between teachers and students.

Support services include a broad range of activities that assist the educational process. These activities include assisting staff with the content and process of teaching pupils; conveyance of students to and from school and school activities; keeping school and buildings in working order; administration and financial supervision of the system.

**Oneida Special School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013**

Operations of non-instructional services include expenses relating to after-school programs for students and parental resource programs.

Food services involve the preparation and serving of breakfast and lunch meals to students and school staff.

Capital outlay and contributions includes costs for major additions, improvements or renovations to school buildings, school grounds or equipment.

Interest and fiscal charges involve the transactions associated with payment of interest and other related charges to debt of the school system.

The dependence upon tax revenue is apparent. Over 93 percent of instruction activities are supported through taxes and other general revenues. The community as a whole is the primary support for the Oneida Special School District.

The Schools Financial system

Information about the school system's major funds is detailed in the basic financial statement section of the financial statements. These funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenues and proceeds from bonds of \$ 10,280,011 and expenditures of \$ 10,125,629.

As the school system completed the year, all governmental funds had a fund balance of \$1,423,897 this represents an increase of \$ 85,532 from 2012.

General Purpose School Fund Budgetary Highlights

The school system's budget is prepared according to Tennessee law and is based on general accepted accounting principles. The most significant budgeted fund is the General Purpose School Fund.

The school system amended its budget at the end of the 2013 fiscal year. The items amended fell into three categories. The first category included all professional salaries and related benefits, which were increased in January by the State of Tennessee.

**Oneida Special School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013**

The second category included increases in capital outlay caused by building projects at the schools. The third category included transfers made from line items to line items to prevent budget overruns. Overall appropriations increased by \$ 73,125.

Capital Assets

At the end of fiscal year 2013, the school system had \$ 14,150,271 invested in land buildings and improvements, machinery and equipment, and vehicles, net of depreciation.

Table 4 shows fiscal 2013 balances compared to 2012.

**Table 4
Capital Assets (Net of Depreciation) at June 30**

| | <u>2012</u> | <u>2013</u> |
|----------------------------|----------------------|----------------------|
| Land | \$ 602,786 | \$ 628,096 |
| Construction in Progress | - | - |
| Buildings and Improvements | 13,616,066 | 13,331,398 |
| Machinery and Equipment | 158,957 | 190,777 |
| | <u>\$ 14,377,809</u> | <u>\$ 14,150,271</u> |

Depreciation expenses for the year was \$ 383,147.

**Oneida Special School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013**

Debt Administration

At June 30, 2013, the school system had outstanding bonds and notes payable totaling \$ 3,089,128, with \$174,698 due within one year.

**Table 5
Outstanding Debt at June 30**

| | 2012 | 2013 |
|--|------------|------------|
| Energy Efficient Schools Initiative 2011, Monthly Payments of \$8,308 At no interest for 110 months | \$ 938,824 | \$ 839,128 |
| Limited Tax School Bond Series 2011 Average interest rate of 3.82% from 1% to 5%, annual payments from \$ 75,000 to \$ 190,000. | 2,325,000 | 2,250,000 |
| Capital Outlay Note, Interest rate of 3.99%, Annual Payments of \$ 11,000 on average \$ 12,386 including interest. | - | 55,000 |
| | 3,263,824 | 3,144,128 |

**Oneida Special School District
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2013**

Current Financial Issues and Concerns

Local economic factors present a less than favorable outlook for the Oneida Special School District. The decline in state revenues is a huge concern for the district, the school system's student population has increased each year, impacting the division of county tax revenue and increasing funding from the state.

A concern that remains in the forefront of the minds of the administration and Board of Education is the uncertain state financial situation. These scenarios require the school system to plan carefully and prudently to provide resources to meet student needs over the next several years.

In conclusion, the Oneida Special School District has committed itself to financial excellence for many years. In addition, the school system's system of budgeting and internal financial controls is well regarded. The school system plans to continue its sound financial management to meet the challenges of the future.

Contracting the School System's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the Oneida Special School District's finances and to show the school system's accountability for the money it receives. If you have questions about this report or need additional financial information contact Anne Sexton, Director of Schools at Oneida Special School District, 195 N. Bank Street, Oneida TN 37841, at asexton@OneidaSchools.org.

BASIC FINANCIAL STATEMENTS

**Oneida Special School District
Statement of Net Position
June 30, 2013**

| | Governmental <u>Activities</u> |
|--|---|
| ASSETS | |
| Cash and cash equivalents | \$ 1,148,715 |
| Investments | 406,169 |
| Receivables (net of allowance for uncollectible) | |
| Due from Other Governments | 144,613 |
| Property taxes | 1,226,960 |
| Temporarily restricted: | |
| Investments | 12,595 |
| Capital assets | |
| Land and assets not being depreciated | 628,096 |
| Buildings and equipment, net of depreciation | <u>13,522,175</u> |
| | <u><u>\$ 17,089,323</u></u> |

The notes to financial statements are an integral part of these financial statement.

**Oneida Special School District
Statement of Net Position
June 30, 2013**

**Governmental
Activities**

LIABILITIES

| | |
|---|------------------|
| Accounts payable and other accrued liabilities | \$ 302,157 |
| Noncurrent liabilities: | |
| Compensated absences | 12,531 |
| Portion due or payable within one year | 185,698 |
| Portion due or payable after one year | 2,958,430 |
| Total liabilities | <u>3,458,816</u> |

DEFERRED INFLOW OF RESOURCES

| | |
|----------------------------------|------------------|
| Unavailable property tax revenue | <u>1,212,997</u> |
|----------------------------------|------------------|

NET POSITION

| | |
|----------------------------------|----------------------|
| Net Investment in capital assets | 11,006,143 |
| Restricted for: | |
| Cafeteria fund | 98,039 |
| Debt Service | 344,262 |
| Capital Projects | 12,944 |
| Building Fund | 63,448 |
| Scholarship | 12,595 |
| Unrestricted | 880,079 |
| Total net position | <u>12,417,510</u> |
| | <u>\$ 17,089,323</u> |

The notes to financial statements are an integral part of these financial statement.

**Oneida Special School District
Statement of Activities
For the Year Ended June 30, 2013**

| | Program Revenues | | | |
|-------------------------------------|-------------------------|---------------------------------|---|----------------------|
| | Expenses | Charges for Services | Operating Grants and Contributions | |
| <u>Functions/Programs</u> | | | | |
| Primary government: | | | | |
| Government activities: | | | | |
| Regular Instruction Program | \$ 4,756,436 | \$ - | \$ 142,370 | \$ (4,614,066) |
| Special Education Program | 830,669 | - | - | (830,669) |
| Vocational Education Program | 212,519 | - | - | (212,519) |
| Alternative Education Program | 28,431 | - | - | (28,431) |
| Support Services | 1,025,145 | - | - | (1,025,145) |
| Food Services | 608,687 | 202,294 | 443,902 | 37,509 |
| Administration | 916,750 | - | - | (916,750) |
| Community Services | 29,612 | - | - | (29,612) |
| Student Transportation | 195,259 | - | - | (195,259) |
| Operation and Maintenance of Plant | 1,251,331 | - | - | (1,251,331) |
| Early Childhood Education | 317,902 | - | - | (317,902) |
| Interest and fees on long-term debt | 73,815 | - | - | (73,815) |
| Total governmental activities | <u>\$ 10,246,556</u> | <u>\$ 202,294</u> | <u>\$ 586,272</u> | <u>(9,457,990)</u> |
| General revenues: | | | | |
| Property taxes | | | | 1,167,802 |
| Other Local revenue | | | | 542,681 |
| State and Federal Through State | | | | 7,664,671 |
| Other Revenues | | | | 42,414 |
| Unrestricted Investment Earnings | | | | 18,877 |
| Total general revenues | | | | <u>9,436,445</u> |
| Change in net position | | | | (21,545) |
| Net position - beginning of year | | | | <u>12,439,055</u> |
| Net position - ending | | | | <u>\$ 12,417,510</u> |

The notes to financial statements are an integral part of these financial statement.

Coalinga Special School District
Balance Sheet
Governmental Funds
June 30, 2013

| | MAJOR FUNDS | | | | | | TOTAL |
|--|-----------------------------------|------------------------------|-----------------------------|------------------------------|----------------------------------|--------------------------|-------------------------------|
| | General Purpose School | Debt Service Fund | Federal Projects | Food Service Fund | Capital Projects Fund | Building Fund | Governmental Funds |
| ASSETS | | | | | | | |
| Cash and cash equivalents | \$ 1,037,075 | \$ - | \$ - | \$ 98,039 | \$ 12,944 | \$ 657 | \$ 1,148,715 |
| Investments | - | 343,378 | - | - | - | 62,791 | 406,169 |
| Restricted Cash | 12,595 | - | - | - | - | - | 12,595 |
| Property Taxes Receivables (Net) | 1,226,960 | - | - | - | - | - | 1,226,960 |
| Due from other Governments | 143,729 | 884 | - | - | - | - | 144,613 |
| Total assets | <u>2,420,359</u> | <u>344,262</u> | <u>-</u> | <u>98,039</u> | <u>12,944</u> | <u>63,448</u> | <u>2,939,052</u> |
| LIABILITIES | | | | | | | |
| Liabilities: | | | | | | | |
| Accrued Liabilities | 302,157 | - | - | - | - | - | 302,157 |
| | <u>302,157</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>302,157</u> |
| DEFERRED INFLOW OF RESOURCES | | | | | | | |
| Deferred Inflow of resources | | | | | | | |
| Deferred Property unavailable property tax | 1,212,997 | - | - | - | - | - | 1,212,997 |
| FUND BALANCES | | | | | | | |
| Restricted for: | | | | | | | |
| Building Program | - | - | - | - | - | 63,448 | 63,448 |
| Debt service | - | 344,262 | - | - | - | - | 344,262 |
| Capital Projects | - | - | - | - | 12,944 | - | 12,944 |
| Food Service | - | - | - | 98,039 | - | - | 98,039 |
| Scholarship | 12,595 | - | - | - | - | - | 12,595 |
| Assigned | - | - | - | - | - | - | - |
| Unassigned | 892,611 | - | - | - | - | - | 892,611 |
| Total fund balances | <u>905,206</u> | <u>344,262</u> | <u>-</u> | <u>98,039</u> | <u>12,944</u> | <u>63,448</u> | <u>1,423,899</u> |
| Total liabilities, deferred inflows, and fund balances | <u>\$ 2,420,360</u> | <u>\$ 344,262</u> | <u>\$ -</u> | <u>\$ 98,039</u> | <u>\$ 12,944</u> | <u>\$ 63,448</u> | <u>\$ 2,939,053</u> |

notes to financial statements are an integral part of these financial statement.

**Oneida Special School District
 Reconciliation of Balance Sheet of Governmental Funds to
 the Statement of Net Position
 June 30, 2013**

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

| | | |
|---|--------------------|-----------------------------|
| Total fund balance - total governmental funds (Page16) | | \$ 1,423,899 |
| 1) Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds: | | |
| Add: Land and assets not being depreciated | 628,096 | |
| Buildings and equipment, net of depreciation | 17,892,888 | |
| Machinery and equipment | 653,658 | |
| Less: Accumulated Depreciation | <u>(5,024,371)</u> | |
| | | 14,150,271 |
| 2) Long-term Liabilities are not due and payable in the current period and therefore are not reported in the governmental funds. | | |
| Less: Notes and Bonds Payable | (3,144,129) | |
| Compensated absences | <u>(12,531)</u> | |
| | | (3,156,660) |
| Total Net Position - Governmental Activities (page 14) | | <u><u>\$ 12,417,510</u></u> |

The notes to financial statements are an integral part of these financial statement.

Oneida Special School District
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2013

| | MAJOR FUNDS | | | | | | TOTAL |
|--|--------------------------------|----------------------|--------------------------|--------------------------|----------------------|------------------|-----------------------|
| | General Purpose School Fund | Debt Service Fund | Federal Projects Fund | Capital Projects Fund | Food Service Fund | Building Fund | Governmental Funds |
| REVENUES | | | | | | | |
| Taxes: | | | | | | | |
| Property | \$ 1,167,802 | - | \$ - | \$ - | \$ - | \$ - | \$ 1,167,802 |
| Local option sales taxes | 542,681 | - | - | - | - | - | 542,681 |
| Cafeteria Charges | - | - | - | - | 202,294 | - | 202,294 |
| Other Revenues | 35,016 | - | - | - | - | - | 35,016 |
| Federal and State Revenues | 6,914,756 | - | 749,915 | - | 443,902 | - | 8,108,573 |
| Miscellaneous | 7,398 | - | - | - | - | - | 7,398 |
| Interest earnings | 17,146 | 817 | - | 77 | 66 | 771 | 18,877 |
| Contributions and donations | 142,370 | - | - | - | - | - | 142,370 |
| Total revenues | 8,827,169 | 817 | 749,915 | 77 | 646,262 | 771 | 10,225,011 |
| EXPENDITURES | | | | | | | |
| Regular Instruction Program | 4,279,038 | - | 408,548 | - | - | - | 4,687,586 |
| Special Education Program | 593,922 | - | 236,747 | - | - | - | 830,669 |
| Vocational Education Program | 204,601 | - | 7,918 | - | - | - | 212,519 |
| Alternative Education Program | 10,962 | - | 17,469 | - | - | - | 28,431 |
| Support Services -- Attendance | 67,464 | - | 30,420 | - | - | - | 97,884 |
| Support Services -- Health Services | 160,631 | - | 39,812 | - | - | - | 200,443 |
| Support Services -- Other Student Support | 217,894 | - | 8,500 | - | - | - | 226,394 |
| Support Services -- Regular Instruction | 342,493 | - | 501 | - | - | - | 342,994 |
| Support Services -- Special Education | 158,194 | - | - | - | - | - | 158,194 |
| Administration -- Board of Education | 177,717 | - | - | - | - | - | 177,717 |
| Administration -- Office of the Director of School | 163,718 | - | - | - | - | - | 163,718 |
| Administration -- Office of the Principals | 421,505 | - | - | - | - | - | 421,505 |
| Business Administration -- Fiscal Services | 153,810 | - | - | - | - | - | 153,810 |
| Community Services | 29,612 | - | - | - | - | - | 29,612 |
| Student Transportation | 195,259 | - | - | - | - | - | 195,259 |
| Operation of Plant | 841,490 | - | - | - | - | - | 841,490 |
| Maintenance of Plant | 26,694 | - | - | - | - | - | 26,694 |
| Early Childhood Education | 317,902 | - | - | - | - | - | 317,902 |
| Capital Outlay | - | - | - | 155,610 | - | - | 155,610 |
| School Food Service | - | - | - | - | 608,687 | - | 608,687 |
| Debt Service: | | | | | | | |
| Principal | - | 174,696 | - | - | - | - | 174,696 |
| Interest | - | 71,550 | - | - | - | - | 71,550 |
| Other Capital Outlay | - | 2,265 | - | - | - | - | 2,265 |
| Total expenditures | 8,362,906 | 248,511 | 749,915 | 155,610 | 608,687 | - | 10,125,629 |
| Excess (deficiency) of revenues over (under) expenditures | 464,263 | (247,694) | - | (155,533) | 37,575 | 771 | 99,382 |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Proceeds of Notes and Bonds | - | - | - | 55,000 | - | - | 55,000 |
| Transfers in | - | 266,611 | - | 50,000 | - | - | 316,611 |
| Transfers out | (335,461) | (50,000) | - | - | - | - | (385,461) |
| Total other financing sources and uses | (335,461) | 216,611 | - | 105,000 | - | - | (13,850) |
| Net change in fund balances | 128,802 | (31,083) | - | (50,533) | 37,575 | 771 | 85,532 |
| Fund balances - beginning | 776,403 | 375,345 | - | 63,477 | 60,464 | 62,677 | 1,338,366 |
| Fund balances - ending | \$ 905,205 | \$ 344,262 | \$ - | \$ 12,944 | \$ 98,039 | \$ 63,448 | \$ 1,423,898 |

The notes to financial statements are an integral part of these financial statement.

**Oneida Special School District
Reconciliation of the Governmental Funds Statement of Revenues
Expenditures, and Changes in Fund Balances to the Statement of Activities
For the Year Ended June 30, 2013**

Amounts reported for governmental activities in the statement of activities (page 18) are different because:

| | | |
|--|------------------|-----------------|
| Net change in fund balances--total governmental funds (page 18) | \$ | 85,532 |
| 1) Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. | | |
| Add: Capitalized Land and Building | 155,610 | |
| Less: Depreciation expense | (383,147) | |
| | <u>(227,537)</u> | (227,537) |
| 2) The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. | | |
| Less: Long Term Debt Proceeds | (55,000) | |
| Add: Principal payments on bonds | <u>174,696</u> | 119,696 |
| 3) Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. | | |
| Compensated Absences Balance Prior | 13,295 | |
| Compensated Absences Current | (12,531) | |
| Less: Decrease in compensated absences | | 764 |
| Change in net position of governmental activities (page 15) | <u>\$</u> | <u>(21,545)</u> |

The notes to financial statements are an integral part of these financial statement.

**Oneida Special School District
 Statements of Fiduciary Net Position
 June 30, 2013**

| | Elementary School Activity Fund | Middle School Activity Fund | High School Activity Fund | Totals |
|-------------------------------|--|--|--|-------------------|
| Assets | | | | |
| Cash | \$ 20,087 | \$ 32,864 | \$ 102,406 | \$ 155,357 |
| Investments | - | - | 10,000 | 10,000 |
| Total Assets | <u>20,087</u> | <u>32,864</u> | <u>112,406</u> | <u>165,357</u> |
| Liabilities | | | | |
| Activity Funds Due to Schools | <u>\$ 20,087</u> | <u>\$ 32,864</u> | <u>\$ 112,406</u> | <u>\$ 165,357</u> |

The notes to financial statements are an integral part of these financial statement.

**Oneida Special School District
General Purpose School Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Actual
(Budgetary Basis) and Budget
For the Year Ended June 30, 2013**

| | <u>Budgeted Amounts</u> | | <u>Actual Revenues/ Expenditures (Budgetary Basis)</u> | <u>Variance with Final Budget - Positive (Negative)</u> |
|--|-------------------------|---------------------|--|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Local Taxes | | | | |
| County Property Taxes - Current | \$ 645,000 | \$ 665,763 | \$ 679,696 | \$ 13,933 |
| County Property Taxes - Prior Years | 61,000 | 44,433 | 46,743 | 2,310 |
| County Property Taxes - Delinquent | 22,500 | 39,674 | 37,060 | (2,614) |
| Interest and Penalty on Delinquent County Taxes | 10,000 | 8,095 | 8,344 | 249 |
| Payment in Lieu of Taxes - TVA | 15 | 61,531 | 61,531 | - |
| Payment in Lieu of Taxes - Local Utilities | 95,000 | 97,849 | 97,874 | 25 |
| Local Option Sales Taxes | 520,500 | 537,788 | 542,681 | 4,893 |
| Interstate Telecommunications Tax | 600 | 548 | 621 | 73 |
| School District Property Taxes - Current | 313,000 | 290,168 | 290,266 | 98 |
| School District Property Taxes - Prior Years | 25,000 | 12,095 | 16,163 | 4,068 |
| School District in Lieu of Taxes | 60,000 | - | - | - |
| Interest and Penalty on Delinquent School District Taxes | - | 5,014 | 5,014 | - |
| Marriage Licenses | 200 | 285 | 285 | - |
| Receipts from Individual Schools | 5,500 | 7,113 | 7,113 | - |
| Investment Income | 5,000 | 3,788 | 3,788 | - |
| E-Rate Funding | 22,000 | 30,541 | 19,541 | (11,000) |
| Miscellaneous Refunds | 400 | 795 | 1,140 | 345 |
| Contributions and Gifts | 12,000 | 142,370 | 142,370 | - |
| Other Local Revenues | - | 261,553 | 33,876 | (227,677) |
| Total Local Revenues | <u>1,797,715</u> | <u>2,209,403</u> | <u>1,994,106</u> | <u>(215,297)</u> |
| State of Tennessee and Federal Revenues | | | | |
| Basic Education Program | 6,173,675 | 6,311,642 | 6,311,642 | - |
| Driver Education | - | 7,518 | 7,517 | (1) |
| Coordinated School Health | 90,000 | 90,000 | 90,000 | - |
| Energy Efficiency Initiative | - | - | - | - |
| Early Childhood Education | 318,402 | 318,402 | 318,402 | - |
| Internet Connectivity | 3,600 | - | - | - |
| Career Ladder Program | 37,208 | 46,625 | 46,625 | - |
| Career Ladder Extended Contract | 10,500 | 9,100 | 9,100 | - |
| Other State and Local Funds | - | - | - | - |
| Family Resource | 29,612 | 29,612 | 29,610 | (2) |
| Statewide Student Management | - | - | - | - |
| Safe Schools | 7,000 | 7,000 | 7,000 | - |
| Other Vocational | 12,500 | 12,500 | 12,500 | - |
| Other Insurance Recovery | - | - | 667 | 667 |
| Total State of Tennessee and Federal Revenues | <u>6,682,497</u> | <u>6,832,399</u> | <u>6,833,063</u> | <u>664</u> |
| Total Revenues | \$ 8,480,212 | \$ 9,041,802 | \$ 8,827,169 | \$ (214,633) |

The notes to financial statements are an integral part of these financial statement.

**Oneida Special School District
General Purpose School Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Actual
(Budgetary Basis) and Budget
For the Year Ended June 30, 2013**

| | <u>Budgeted Amounts</u> | | <u>Actual Revenues/ Expenditures Budgetary</u> | <u>Variance with Final Budget - Positive (Negative)</u> |
|--|-------------------------|-------------------|--|---|
| | <u>Original</u> | <u>Final</u> | <u>Basis</u> | |
| EXPENDITURES | | | | |
| Regular Instruction Program: | | | | |
| Teacher Salaries | \$ 2,668,718 | \$ 2,658,122 | \$ 2,658,122 | \$ - |
| Career Ladder Program | 31,930 | 31,000 | 31,000 | - |
| Career Ladder Extended Contract | 9,000 | 9,000 | 9,000 | - |
| Homebound Teachers Salaries | 6,000 | 7,902 | 7,902 | - |
| Aides - Salaries | 225,000 | 201,166 | 201,166 | - |
| Other Salaries and Wages | 40,000 | 48,205 | 48,205 | - |
| Substitute Teachers - Salaries | 6,000 | 12,583 | 12,583 | - |
| Non-Certified Substitute Teachers - Salaries | 51,000 | 54,744 | 54,744 | - |
| Social Security | 178,124 | 172,564 | 172,564 | - |
| State Retirement | 261,178 | 253,707 | 253,707 | - |
| Life Insurance | 2,500 | 1,344 | 1,344 | - |
| Medical Insurance | 450,000 | 445,266 | 445,266 | - |
| Unemployment Compensation | 15,000 | 10,559 | 10,559 | - |
| Medicare | 42,029 | 40,732 | 40,732 | - |
| Other Contracted Services | 42,000 | 35,895 | 35,895 | - |
| Maintenance and Repair Services Equip. | 500 | - | - | - |
| Instructional Supplies | 153,000 | 197,461 | 197,461 | - |
| Textbooks | 4,000 | 7,985 | 7,985 | - |
| Other Materials and Supplies | 44,669 | 47,305 | 45,056 | 2,249 |
| Other Charges | 1,000 | 315 | 307 | 8 |
| Fee Waivers | 5,000 | 2,395 | 2,103 | 292 |
| Computers and Other Instructional Aids | 25,000 | 43,337 | 43,337 | - |
| Total Regular Instruction | 4,261,648 | 4,281,587 | 4,279,038 | 2,549 |
| Special Education Program: | | | | |
| Teacher Salaries | 282,405 | 288,132 | 288,132 | - |
| Career Ladder Program | - | 1,000 | 1,000 | - |
| Aides - Salaries | 54,235 | 56,423 | 56,423 | - |
| Speech Pathologist | 60,000 | 60,000 | 60,000 | - |
| Substitute Teachers - Salaries | 24,000 | 27,707 | 27,707 | - |
| Social Security | 14,000 | 14,716 | 14,716 | - |
| State Retirement | 37,400 | 36,684 | 36,684 | - |
| Life Insurance | 400 | 280 | 280 | - |
| Medical Insurance | 44,000 | 62,339 | 62,339 | - |
| Unemployment Compensation | 1,800 | 2,017 | 2,017 | - |
| Medicare | 5,400 | 5,846 | 5,846 | - |
| Contracts with Public Agencies | 15,000 | 25,325 | 25,325 | - |
| Contracts with Private Agencies | 5,000 | - | - | - |
| Other Contracted Services | 7,000 | 12,237 | 12,235 | 2 |
| Instructional Supplies | 4,000 | 1,218 | 1,218 | - |
| Special Education Equipment | - | - | - | - |
| Total Special Education | \$ 554,640 | \$ 593,924 | \$ 593,922 | \$ 2 |

The notes to financial statements are an integral part of these financial statement.

Oneida Special School District
General Purpose School Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Actual
(Budgetary Basis) and Budget
For the Year Ended June 30, 2013

| | <u>Budgeted Amounts</u> | | <u>Actual Revenues/ Expenditures (Budgetary Basis</u> | <u>Variance with Final Budget - Positive (Negative)</u> |
|---|-------------------------|-------------------|---|---|
| | <u>Original</u> | <u>Final</u> | | |
| EXPENDITURES | | | | |
| Vocational Education Program | | | | |
| Teacher Salaries | \$ 133,000 | \$ 133,950 | \$ 133,950 | \$ - |
| Career Ladder Program | 1,000 | 2,000 | 2,000 | - |
| Other Salaries and Wages | 19,200 | 19,200 | 19,200 | - |
| Substitute Teachers - Salaries | 3,000 | 2,910 | 2,910 | - |
| Social Security | 9,200 | 9,647 | 9,647 | - |
| State Retirement | 14,300 | 14,540 | 14,540 | - |
| Life Insurance | 130 | 90 | 90 | - |
| Medical Insurance | 11,500 | 11,378 | 11,378 | - |
| Unemployment Compensation | 400 | 366 | 366 | - |
| Maintenance & Repair-Equipment | - | 2,257 | 2,257 | - |
| Medicare | 2,225 | 840 | 840 | - |
| Instruction Supplies | 300 | 7,423 | 7,423 | - |
| Vocational Instruction Equipment | 6,000 | - | - | - |
| Total Vocational Instruction | 200,255 | 204,601 | 204,601 | - |
| Support Services Attendance | | | | |
| Supervisor Director | 8,458 | 8,458 | 8,458 | - |
| Social Security | 744 | 744 | 744 | - |
| State Retirement | 1,086 | 1,086 | 1,086 | - |
| Medical Insurance | 500 | 500 | 500 | - |
| Medicaid | 174 | 174 | 174 | - |
| | 10,962 | 10,962 | 10,962 | - |
| Support Services Alternative Instruction Program | | | | |
| Supervisor Director | 46,684 | 48,686 | 48,686 | - |
| Non Certified Substitute Teachers | 500 | - | - | - |
| Social Security | 2,700 | 2,667 | 2,667 | - |
| State Retirement | 4,225 | 4,323 | 4,323 | - |
| Life Insurance | 42 | - | - | - |
| Medical Insurance | 10,242 | 11,056 | 11,056 | - |
| Unemployment Compensation | 42 | 108 | 108 | - |
| Employer Medicare | 677 | 624 | 624 | - |
| Total Support Services Attendance | 65,112 | 67,464 | 67,464 | - |
| Support Services Health Services | | | | |
| Medical Personnel | 99,823 | 94,674 | 95,372 | (698) |
| Other Salaries & Wages | 19,050 | 21,936 | 21,936 | - |
| Social Security | 7,271 | 7,273 | 7,273 | - |
| State Retirement | 10,429 | 10,110 | 10,110 | - |
| Life Insurance | 84 | 42 | 42 | - |
| Medical Insurance | 11,427 | 14,773 | 14,773 | - |
| Unemployment Compensation | 359 | 477 | 477 | - |
| Medicare | 1,731 | 1,702 | 1,702 | - |
| Drugs and Medical Supplies | 500 | 76 | - | 76 |
| Other Supplies and Materials | 500 | 3,383 | 3,383 | - |
| Instructional Supplies | 1,303 | 1,303 | 1,303 | - |
| Travel | 3,000 | 3,383 | 3,260 | 123 |
| Other Contracted Services | 4,000 | 500 | - | 500 |
| Inservice Staff Development | 1,000 | 1,000 | 1,000 | - |
| Total Support Services Health Services | \$ 160,477 | \$ 160,632 | \$ 160,631 | \$ 1 |

The notes to financial statements are an integral part of these financial statement.

Oneida Special School District
General Purpose School Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Actual
(Budgetary Basis) and Budget
For the Year Ended June 30, 2013

| | <u>Budgeted Amounts</u> | | <u>Actual Revenues/ Expenditures (Budgetary Basis)</u> | <u>Variance with Final Budget - Positive (Negative)</u> |
|---|-------------------------|-------------------|--|---|
| | <u>Original</u> | <u>Final</u> | | |
| EXPENDITURES | | | | |
| Support Services - Other Student Support | | | | |
| Career Ladder Program | \$ 1,000 | \$ 1,000 | \$ 1,000 | \$ - |
| Guidance Personnel - Salaries | 130,000 | 128,534 | 128,534 | - |
| Clerical Personnel | 24,930 | 18,930 | 18,930 | - |
| Social Security | 8,500 | 8,291 | 8,291 | - |
| State Retirement | 13,800 | 13,580 | 13,580 | - |
| Life Insurance | 200 | 126 | 126 | - |
| Medical Insurance | 22,000 | 20,811 | 20,811 | - |
| Unemployment Compensation | 2,000 | 406 | 406 | - |
| Medicare | 2,400 | 2,024 | 2,024 | - |
| Evaluation and Testing | 8,000 | 4,288 | 4,288 | - |
| Travel | 500 | - | - | - |
| Other Contracted Services | 16,000 | 16,589 | 16,589 | - |
| Other Supplies and Materials | 9,100 | 2,956 | 2,955 | 1 |
| Other Charges | 1,000 | 360 | 360 | - |
| Total Support Services - Other Student Support | 239,430 | 217,895 | 217,894 | 1 |
| Support Services Regular Instruction Program | | | | |
| Supervisor/Director | 40,000 | 39,110 | 39,110 | - |
| Librarians | 89,370 | 90,623 | 90,623 | - |
| Other Wages and Salaries | 88,010 | 90,010 | 90,010 | - |
| Social Security | 13,093 | 12,557 | 12,557 | - |
| State Retirement | 22,600 | 22,638 | 22,638 | - |
| Life Insurance | 84 | 54 | 54 | - |
| Medical Insurance | 27,500 | 30,860 | 30,860 | - |
| Unemployment Compensation | 700 | 572 | 572 | - |
| Medicare | 3,922 | 2,937 | 2,937 | - |
| Travel | 7,000 | 8,982 | 8,982 | - |
| Other Contracted Services | 17,000 | 15,763 | 15,763 | - |
| Library Books | 12,000 | 12,201 | 12,201 | - |
| Periodicals | 3,000 | 1,824 | 1,824 | - |
| Other Materials and Supplies | - | 11,326 | 11,326 | - |
| In-service Staff Development | 8,685 | 2,931 | 2,931 | - |
| Other Charges | 1,000 | 105 | 105 | - |
| Total Support Services Regular Instruction | \$ 333,964 | \$ 342,493 | \$ 342,493 | \$ - |

The notes to financial statements are an integral part of these financial statement.

**Oneida Special School District
General Purpose School Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Actual
(Budgetary Basis) and Budget
For the Year Ended June 30, 2013**

| | <u>Budgeted Amounts</u> | | <u>Actual Revenues/</u> | <u>Variance with</u> |
|---|-------------------------|-------------------|--|---|
| | <u>Original</u> | <u>Final</u> | <u>Expenditures</u> <u>(Budgetary</u> <u>Basis</u> | <u>Final Budget -</u> <u>Positive</u> <u>(Negative)</u> |
| EXPENDITURES | | | | |
| Support Services - Alternative Education | | | | |
| Supervisor/ Director - Salaries | \$ 48,686 | \$ 48,686 | \$ 48,686 | \$ - |
| Non-Certified Certified Teachers | - | - | - | - |
| Social Security | 3,000 | 2,667 | 2,667 | - |
| State Retirement | 4,325 | 4,324 | 4,324 | - |
| Life Insurance | 42 | - | - | - |
| Medical Insurance | 10,500 | 11,056 | 11,056 | - |
| Medicare | 125 | 624 | 624 | - |
| Unemployment Insurance | 700 | 108 | 108 | - |
| Total Support Services - Special Education Program | 67,378 | 67,465 | 67,465 | - |
| Support Services - Special Education Program | | | | |
| Supervisor/ Director - Salaries | 63,858 | 63,828 | 63,828 | - |
| Career Ladder Program | 1,000 | 1,000 | 1,000 | - |
| Secretary | 25,000 | 25,000 | 25,000 | - |
| Social Security | 5,410 | 5,279 | 5,279 | - |
| State Retirement | 8,885 | 8,969 | 8,969 | - |
| Life Insurance | 84 | 77 | 76 | 1 |
| Medical Insurance | 8,625 | 8,766 | 8,766 | - |
| Medicare | 1,265 | 1,235 | 1,235 | - |
| Unemployment Insurance | 84 | 216 | 216 | - |
| Maintenance and Repair Services | 1,000 | 180 | 180 | - |
| Travel | 5,500 | 6,347 | 6,347 | - |
| Other Contracted Services | 32,500 | 35,289 | 35,289 | - |
| In-service | 1,500 | 1,318 | 1,318 | - |
| Other Charges | 500 | 691 | 691 | - |
| Total Support Services - Special Education Program | 155,211 | 158,195 | 158,194 | 1 |
| Support Services - Vocational Education Instruction | | | | |
| Travel | 500 | 665 | - | 665 |
| Total Support Services - Vocational Education Instructor | 500 | 665 | - | 665 |
| Support Services - Board of Education | | | | |
| Medical Insurance | 12,000 | 23,876 | 23,876 | - |
| Other Fringe Benefits | 120 | 260 | 260 | - |
| Audit Services | 9,900 | 9,500 | 9,500 | - |
| Dues and Memberships | 7,000 | 10,300 | 10,300 | - |
| Legal Services | 8,000 | 7,430 | 7,430 | - |
| Travel | 6,000 | 6,318 | 6,318 | - |
| Other Contracted Services | 30,000 | 22,510 | 22,510 | - |
| Liability Insurance | 15,234 | 15,234 | 15,234 | - |
| Premiums on Corporate Surety Bonds | 1,700 | 1,500 | 1,500 | - |
| Trustee Commissions | 29,000 | 29,434 | 28,856 | 578 |
| Workers' Compensation Insurance | 39,000 | 37,999 | 37,999 | - |
| In-service Staff Development | 5,000 | 4,553 | 4,553 | - |
| Other Charges | 9,000 | 9,381 | 9,381 | - |
| Total Support Services - Board of Education | \$ 171,954 | \$ 178,295 | \$ 177,717 | \$ 578 |

The notes to financial statements are an integral part of these financial statement.

**Oneida Special School District
General Purpose School Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Actual
(Budgetary Basis) and Budget
For the Year Ended June 30, 2013**

| | <u>Budgeted Amounts</u> | | <u>Actual Revenues/ Expenditures (Budgetary Basis)</u> | <u>Variance with Final Budget - Positive (Negative)</u> |
|---|-------------------------|-------------------|--|---|
| | <u>Original</u> | <u>Final</u> | | |
| EXPENDITURES | | | | |
| Administration - Office of the Director of Schools | | | | |
| Administrative Officer/ Superintendent - Salary | \$ 86,170 | \$ 86,170 | \$ 86,170 | \$ - |
| Career Ladder | 1,000 | 1,000 | - | 1,000 |
| Clerical Personnel | 5,000 | 2,375 | 2,375 | - |
| Social Security | 5,700 | 5,469 | 5,469 | - |
| State Retirement | 8,400 | 7,652 | 7,652 | - |
| Life Insurance | 84 | - | - | - |
| Medical Insurance | 5,000 | 5,972 | 5,971 | 1 |
| Unemployment Compensation | 150 | 132 | 132 | - |
| Medicare | 1,350 | 1,279 | 1,279 | - |
| Communication | 21,500 | 19,012 | 19,012 | - |
| Dues and Memberships | 3,500 | 3,384 | 3,384 | - |
| Postal Charges | 2,500 | 3,381 | 3,381 | - |
| Travel | 6,000 | 3,961 | 3,961 | - |
| Other Contracted Services | 22,000 | 17,682 | 17,682 | - |
| Office Supplies | 500 | 387 | 387 | - |
| Other Supplies & Materials | - | 427 | 427 | - |
| In service/Staff Development | 1,500 | 949 | 949 | - |
| Other Charges | 5,000 | 5,487 | 5,487 | - |
| Total Office of the Superintendent | 175,354 | 164,719 | 163,718 | 1,001 |
| School Administration - Office of the Principals | | | | |
| Principals - Salaries | 148,000 | 147,012 | 147,012 | - |
| Career Ladder Program | 3,000 | 3,800 | 3,800 | - |
| Bookkeepers | 47,000 | 46,370 | 46,370 | - |
| Clerical Personnel | 93,250 | 95,842 | 95,842 | - |
| Social Security | 17,500 | 16,704 | 16,704 | - |
| State Retirement | 31,500 | 31,586 | 31,586 | - |
| Life Insurance | 326 | 252 | 252 | - |
| Medical Insurance | 40,000 | 68,336 | 68,336 | - |
| Unemployment Compensation | 1,500 | 1,102 | 1,102 | - |
| Medicare | 4,300 | 3,907 | 3,907 | - |
| Communication | 3,000 | 3,903 | 3,902 | 1 |
| Travel | 1,988 | 1,988 | 1,988 | - |
| Data Processing | 1,000 | 704 | 704 | - |
| In Service Staff Development | 2,000 | - | - | - |
| Total Office of the Principals | \$ 394,364 | \$ 421,506 | \$ 421,505 | \$ 1 |

The notes to financial statements are an integral part of these financial statement.

**Oneida Special School District
General Purpose School Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Actual
(Budgetary Basis) and Budget
For the Year Ended June 30, 2013**

| | <u>Budgeted Amounts</u> | | <u>Actual Revenues/ Expenditures (Budgetary Basis)</u> | <u>Variance with Final Budget - Positive (Negative)</u> |
|--|-------------------------|-------------------|--|---|
| | <u>Original</u> | <u>Final</u> | | |
| EXPENDITURES | | | | |
| Business Administration - Fiscal Services | | | | |
| Accountants/Bookkeepers | \$ 47,175 | \$ 47,000 | \$ 47,000 | \$ - |
| Other Salaries and Wages | 41,070 | 60,922 | 60,922 | - |
| Social Security | 5,600 | 6,258 | 6,258 | - |
| State Retirement | 11,500 | 13,868 | 13,868 | - |
| Life Insurance | 84 | 57 | 57 | - |
| Medical Insurance | 4,500 | 9,324 | 9,324 | - |
| Unemployment Compensation | 110 | 287 | 287 | - |
| Medicare | 1,300 | 1,464 | 1,464 | - |
| Advertising | 1,500 | 1,756 | 1,756 | - |
| Data Processing Services | 5,200 | 5,341 | 5,341 | - |
| Travel | 3,200 | 3,552 | 3,552 | - |
| Other Contracted Services | 200 | - | - | - |
| Data Processing Supplies | - | - | - | - |
| Office Supplies | 500 | 3,582 | 3,582 | - |
| Other Charges | 500 | 399 | 399 | - |
| Total Business Administration - Fiscal Services | 122,439 | 153,810 | 153,810 | - |
| Operation of Plant | | | | |
| Custodial Personnel | 282,000 | 274,215 | 274,215 | - |
| Guards | 7,000 | 1,478 | 1,477 | 1 |
| Social Security | 17,800 | 16,592 | 16,592 | - |
| State Retirement | 20,000 | 19,024 | 19,024 | - |
| Life Insurance | 85 | 42 | 42 | - |
| Medical Insurance | 24,000 | 25,737 | 25,737 | - |
| Unemployment Compensation | 2,000 | 2,107 | 2,107 | - |
| Medicare | 4,200 | 3,880 | 3,880 | - |
| Other Contracted Services | 1,000 | - | - | - |
| Electricity | 262,000 | 248,283 | 248,283 | - |
| Equipment & Machinery Parts | - | 323 | 323 | - |
| Natural Gas | 53,000 | 55,709 | 55,709 | - |
| Water and Sewer | 27,000 | 29,047 | 29,047 | - |
| Other Supplies and Materials | 75,000 | 95,312 | 95,312 | - |
| Boiler Insurance | 2,378 | 2,378 | 2,378 | - |
| Building and Contents Insurance | 23,000 | 22,240 | 22,240 | - |
| Plant Operation Equipment | 41,839 | 41,839 | 41,839 | - |
| Other Charges | 7,000 | 3,285 | 3,285 | - |
| Total Operation of Plant | \$ 849,302 | \$ 841,491 | \$ 841,490 | \$ - |

The notes to financial statements are an integral part of these financial statement.

**Oneida Special School District
General Purpose School Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Actual
(Budgetary Basis) and Budget
For the Year Ended June 30, 2013**

| | <u>Budgeted Amounts</u> | | <u>Actual Revenues/ Expenditures (Budgetary Basis)</u> | <u>Variance with Final Budget - Positive (Negative)</u> |
|---|-------------------------|------------------|--|---|
| | <u>Original</u> | <u>Final</u> | | |
| EXPENDITURES | | | | |
| Maintenance of Plant | | | | |
| Maintenance and Repair Services - Buildings | \$ 22,000 | \$ 3,540 | \$ 3,540 | \$ - |
| Maintenance and Repair Services - Equipment | 22,000 | 1,532 | 1,532 | - |
| Equipment and Machinery Parts | 5,000 | 4,212 | 4,212 | - |
| Vehicle Parts | - | - | - | - |
| Other Charges | 3,000 | 4,817 | 4,817 | - |
| Other Materials and Supplies | 40,700 | 11,321 | 11,321 | - |
| Maintenance Equipment | 5,000 | 1,272 | 1,272 | - |
| Total Maintenance of Plant | <u>97,700</u> | <u>26,694</u> | <u>26,694</u> | <u>-</u> |
| Student Transportation | | | | |
| Supervisor/Director | - | - | - | - |
| Bus Drivers | 58,000 | 72,562 | 72,562 | - |
| Social Security | 4,200 | 4,220 | 4,220 | - |
| State Retirement | 9,000 | 5,856 | 5,856 | - |
| Life Insurance | 126 | 44 | 44 | - |
| Medical Insurance | 10,500 | 14,081 | 14,080 | 1 |
| Unemployment Compensation | 700 | 645 | 645 | - |
| Medicare | 1,000 | 987 | 987 | - |
| Maintenance and Repair Vehicles | 12,000 | 13,854 | 13,854 | - |
| Medical Services | 1,200 | 880 | 880 | - |
| Gasoline | 35,000 | 43,447 | 43,447 | - |
| Tires and Tubes | 3,000 | 2,965 | 2,965 | - |
| Vehicle Parts | 7,000 | 11,767 | 11,767 | - |
| Other Supplies & Materials | 1,000 | 3,637 | 3,637 | - |
| Other Contracted Services | 600 | 745 | 745 | - |
| Vehicle Equipment Insurance | 13,377 | 13,377 | 13,377 | - |
| In-service Staff Development | 800 | 650 | 650 | - |
| Other Charges | 2,000 | 2,543 | 2,543 | - |
| Transportation Equipment | 3,000 | 3,000 | 3,000 | - |
| Total Student Transportation | <u>162,503</u> | <u>195,260</u> | <u>195,259</u> | <u>1</u> |
| Community Services | | | | |
| Clerical Personnel | - | - | - | - |
| Salaries and Wages | 24,600 | 24,600 | 24,600 | - |
| Social Security | 1,525 | 1,525 | 1,525 | - |
| State Retirement | 3,252 | 3,252 | 3,252 | - |
| Medicare | 235 | 235 | 235 | - |
| Other Contracted Services | - | - | - | - |
| Total Community Services | <u>\$ 29,612</u> | <u>\$ 29,612</u> | <u>\$ 29,612</u> | <u>\$ 1</u> |

The notes to financial statements are an integral part of these financial statement.

Oneida Special School District
General Purpose School Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Actual
(Budgetary Basis) and Budget
For the Year Ended June 30, 2013

| | <u>Budgeted Amounts</u> | | <u>Actual Revenues/ Expenditures (Budgetary Basis)</u> | <u>Variance with Final Budget - Positive (Negative)</u> |
|--|----------------------------|--------------------------|--|---|
| | <u>Original</u> | <u>Final</u> | | |
| Early Childhood Education | | | | |
| Teachers | \$ 146,500 | \$ 146,500 | \$ 146,500 | \$ - |
| Educational Assistants | 56,000 | 56,000 | 56,000 | - |
| Non-Certified Substitute Teachers | 3,500 | 3,500 | 3,500 | - |
| Social Security | 12,775 | 12,775 | 12,775 | - |
| Retirement | 20,210 | 20,210 | 20,210 | - |
| Life Insurance | 300 | 300 | 300 | - |
| Unemployment Compensation | 41,000 | 41,000 | 41,000 | - |
| Medical Insurance | 700 | 700 | 700 | - |
| Employer Medicare | 2,980 | 2,980 | 2,980 | - |
| Travel | 2,500 | 2,500 | 2,500 | - |
| Food Supplies | 1,937 | 1,937 | 1,937 | - |
| Instructional Supplies | 7,000 | 7,000 | 7,000 | - |
| Other Supplies and Materials | 7,000 | 7,000 | 7,000 | - |
| Inservice/Staff Development | 2,000 | 2,000 | 2,000 | - |
| Other Charges | 3,500 | 3,500 | 3,500 | - |
| Other Equipment | 10,000 | 10,000 | 10,000 | - |
| Total Early Childhood Education | <u>317,902</u> | <u>317,902</u> | <u>317,902</u> | <u>-</u> |
| Total Expenditures | <u>8,302,829</u> | <u>8,367,042</u> | <u>8,362,906</u> | <u>4,136</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>177,383</u> | <u>674,760</u> | <u>464,263</u> | <u>210,497</u> |
| Other Financing Sources (Uses) | | | | |
| Transfer To Debt Service Fund | (325,000) | (266,610) | (266,610) | - |
| Transfer to Elementary School | - | (26,500) | (26,500) | - |
| Transfer to Middle School | - | (18,100) | (18,100) | - |
| Transfer to High School | - | (24,250) | (24,250) | - |
| | | | | - |
| Total Other Financing Sources (Uses) | <u>(325,000)</u> | <u>(335,460)</u> | <u>(335,460)</u> | <u>-</u> |
| Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Sources | <u>\$ (147,617)</u> | <u>\$ 339,300</u> | <u>\$ 128,803</u> | <u>\$ 210,497</u> |
| Fund Balance, July 1, 2012 | | | <u>776,403</u> | |
| Fund Balance, June 30, 2013 | | | <u><u>\$ 905,206</u></u> | |

Oneida Special School District
Federal Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Actual
(Budgetary Basis) and Budget
For the Year Ended June 30, 2013

| | <u>Budgeted Amounts</u> | | <u>Actual Revenues/</u> | <u>Variance with</u> |
|--|-------------------------|--------------|--|--|
| | <u>Original</u> | <u>Final</u> | <u>Expenditures</u> <u>(Budgetary</u> | <u>Final Budget -</u> <u>Positive</u> |
| | | | <u>Basis</u> | <u>(Negative)</u> |
| REVENUES | | | | |
| Vocational Education Basic Grant | \$ 14,939 | \$ 10,019 | \$ 10,019 | - |
| Title 1 Grants to Local Education Agencies | 410,509 | 355,751 | 355,751 | - |
| Special Education Grants | 271,588 | 238,870 | 238,870 | - |
| First To the Top | 140,106 | 76,690 | 76,690 | - |
| Rural Education | 25,859 | 22,854 | 22,854 | - |
| Special Education Preschool | 6,436 | 6,377 | 6,377 | - |
| Eisenhower Prof Development | 37,424 | 39,354 | 39,354 | - |
| Other Federal Thru State | 322,094 | - | - | - |
| Total revenues | \$ 1,228,955 | \$ 749,915 | \$ 749,915 | \$ - |
| EXPENDITURES | | | | |
| Regular Instruction Program | | | | |
| Teachers | \$ 295,082 | \$ 294,697 | \$ 294,697 | \$ - |
| Other Salaries and Wages | 18,500 | 16,854 | 16,854 | - |
| Social Security | 19,931 | 19,751 | 19,751 | - |
| State Retirement | 27,627 | 27,627 | 27,627 | - |
| life Insurance | 129 | 129 | 129 | - |
| Medical Insurance | 36,628 | 36,628 | 36,628 | - |
| Unemployment | 1,037 | 748 | 748 | - |
| Medicare | 4,614 | 4,614 | 4,614 | - |
| Instructional supplies | 7,500 | 7,500 | 7,500 | - |
| Equipment | - | - | - | - |
| Regular Instruction Program | 411,048 | 408,548 | 408,548 | - |
| Special Education Program | | | | |
| Teachers | 107,160 | 107,160 | 107,160 | - |
| Aides | 66,795 | 66,795 | 66,795 | - |
| Social Security | 10,785 | 10,785 | 10,785 | - |
| State Retirement | 18,100 | 18,100 | 18,100 | - |
| Medical Insurance | 25,005 | 25,005 | 25,005 | - |
| Medicare | 2,525 | 2,525 | 2,525 | - |
| Equipment | 6,377 | 6,377 | 6,377 | - |
| Special Education Program | 236,747 | 236,747 | 236,747 | - |
| Vocational Education Program | | | | |
| Other Contracted Services | 7,918 | 7,918 | 7,918 | - |
| Vocational Education Program | 7,918 | 7,918 | 7,918 | - |
| Alternative Instruction Program | | | | |
| Educational Assistants | 14,405 | 14,405 | 14,405 | - |
| Social Security | 901 | 901 | 901 | - |
| State Retirement | 1,868 | 1,868 | 1,868 | - |
| Medical Insurance | 42 | 42 | 42 | - |
| Unemployment | 42 | 42 | 42 | - |
| Employer Medicare | 211 | 211 | 211 | - |
| Other Student Support | \$ 17,469 | \$ 17,469 | \$ 17,469 | \$ - |

The notes to financial statements are an integral part of these financial statement.

**Oneida Special School District
Federal Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Actual
(Budgetary Basis) and Budget
For the Year Ended June 30, 2013**

| | <u>Budgeted Amounts</u> | | <u>Actual Revenues/ Expenditures (Budgetary Basis)</u> | <u>Variance with Final Budget - Positive (Negative)</u> |
|--|-------------------------|----------------|--|---|
| | <u>Original</u> | <u>Final</u> | | |
| Other Student Support | | | | |
| Assessment Personnel | \$ 24,000 | \$ 24,000 | \$ 24,000 | \$ - |
| Social Security | 1,488 | 1,488 | 1,488 | - |
| Inservice Staff Development | 200 | 200 | 200 | - |
| Unemployment compensation | 42 | 42 | 42 | - |
| Employee Medicare | 348 | 348 | 348 | - |
| Other Contracted Services | 500 | 500 | 500 | - |
| Other Supplies and Materials | 17,544 | 2,942 | 2,942 | - |
| Travel | 900 | 900 | 900 | - |
| Other Charges | 3,000 | - | - | - |
| Other Student Support | <u>48,022</u> | <u>30,420</u> | <u>30,420</u> | <u>-</u> |
| Support Services Regular Instruction | | | | |
| Supervisor | 20,000 | 20,000 | 20,000 | - |
| In Service Training | 10,516 | 6,616 | 6,616 | - |
| Social Security | 1,240 | 1,240 | 1,240 | - |
| State Retirement | 1,776 | 1,776 | 1,776 | - |
| Medicare | 290 | 290 | 290 | - |
| Other Materials and Supplies | 500 | 44 | 44 | - |
| Travel | 13,194 | 8,346 | 8,346 | - |
| Other Charges | 1,500 | 1,500 | 1,500 | - |
| Support Services Regular instruction program | <u>49,016</u> | <u>39,812</u> | <u>39,812</u> | <u>-</u> |
| Support Services Special Education | | | | |
| Other Contracted services | 8,500 | 8,500 | 8,500 | - |
| Support Services Special Education program | <u>8,500</u> | <u>8,500</u> | <u>8,500</u> | <u>-</u> |
| Support Services Vocational Education program | | | | |
| Travel | 300 | 300 | 300 | - |
| Inservice Staff Development | 201 | 201 | 201 | - |
| Support Services Vocational Education program | <u>501</u> | <u>501</u> | <u>501</u> | <u>-</u> |
| Total expenditures | <u>779,221</u> | <u>749,915</u> | <u>749,915</u> | <u>-</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>\$ 449,734</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Fund Balances - Beginning | | | <u>-</u> | |
| Fund Balances - Ending | | | <u>\$ -</u> | |

The notes to financial statements are an integral part of these financial statement.

**Oneida Special School District
Debt Service Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Actual
(Budgetary Basis) and Budget
For the Year Ended June 30, 2013**

| | <u>Budgeted Amounts</u> | | Actual Revenues/ Expenditures | Variance with Final Budget - |
|--|-------------------------|--------------------|----------------------------------|---------------------------------|
| | <u>Original</u> | <u>Final</u> | (Budgetary Basis) | Positive (Negative) |
| REVENUES | | | | |
| Interest Earnings | 2,000 | 817 | 817 | - |
| Total revenues | <u>2,000</u> | <u>817</u> | <u>817</u> | <u>-</u> |
| EXPENDITURES | | | | |
| Principal | 174,696 | 174,696 | 174,696 | - |
| Interest | 71,550 | 71,550 | 71,550 | - |
| Other Debt Service | 2,500 | 2,265 | 2,265 | - |
| Total expenditures | <u>248,746</u> | <u>248,511</u> | <u>248,511</u> | <u>-</u> |
| Excess (deficiency) of revenues over (under) expenditures | (246,746) | (247,694) | (247,694) | - |
| Other financing sources and (uses) | | | | |
| Operating Transfers In | 267,011 | 266,611 | 266,611 | - |
| Operating Transfers Out | (61,826) | (50,000) | (50,000) | - |
| Total other financing sources and (uses) | <u>205,185</u> | <u>216,611</u> | <u>216,611</u> | <u>-</u> |
| Net Change in Fund Balance | <u>\$ (41,561)</u> | <u>\$ (31,083)</u> | <u>(31,083)</u> | <u>\$ -</u> |
| Fund Balances - Beginning | | | <u>375,345</u> | |
| Fund Balances - Ending | | | <u>\$ 344,262</u> | |

The notes to financial statements are an integral part of these financial statement.

**Oneida Special School District
Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2013**

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts</u> | Variance with Final Budget - Positive (Negative) |
|--|-------------------------|--------------|-----------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| REVENUES | | | | |
| Investment Earnings | \$ - | \$ 77 | \$ 77 | \$ - |
| Proceeds Issuance of Note Payable | - | 55,000 | 55,000 | - |
| Total revenues | - | 55,077 | 55,077 | - |
| EXPENDITURES | | | | |
| Capital Projects | | | | |
| Land | - | 25,300 | 25,300 | - |
| Equipment | - | 55,000 | 55,000 | - |
| Other Capital Projects | 88,476 | 75,310 | 75,310 | - |
| Total Expenditures | 88,476 | 155,610 | 155,610 | - |
| Excess (deficiency) of revenues over (under) expenditures | (88,476) | (100,533) | (100,533) | - |
| Net Change in Fund Balance | (88,476) | (100,533) | (100,533) | - |
| Operating Transfers | | | | |
| Transfers from Debt Service Fund | 25,000 | 50,000 | 50,000 | - |
| Total other financing sources | 25,000 | 50,000 | 50,000 | - |
| Net Change in Fund Balance | \$ 25,000 | \$ (50,533) | (50,533) | \$ - |
| Fund Balances - Beginning | | | 63,477 | |
| Fund Balances - Ending | | | \$ 12,944 | |

The notes to financial statements are an integral part of these financial statement.

Oneida Special School District
 Index of Notes to Financial Statements
 June 30, 2013

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**ONEIDA SPECIAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS
June 30, 2013**

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of government-wide financial statements

The financial government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements, *Governmental activities*, which normally are supported by taxes, intergovernmental revenues and other non-exchange transactions. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

B. Reporting Entity

The Oneida Special School District is a public municipal corporation governed by an elected five member board of education. As required by generally accepted accounting principles, these financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government wide financial statements to emphasize that it is legally separate from the government.

Blended component units. Blended component units are legally separate entities, and are part of the government's operations, so data from these units is combined with the data of the primary government. Oneida Special School District had a blended component unit; the Building Fund reported as a special revenue fund as of June 30, 2013. The Building Fund does not issue separate financial statements from those of the District. Therefore, basic financial statements of the Building Fund are included in this report as listed in the table of content. The Building Fund is a legal separate entity. The Building Fund is not governed by the Oneida Special School District and it appoints its own board, however the nature and significance of their relation with the Oneida Special School District are such that exclusion would cause the financial statements to be misleading or incomplete., and that the Building Fund (Oneida Alumni and Friends for Better School, Inc.) exists exclusively for the benefit and support of the Oneida Special School District.

Discretely presented component units. The Oneida Special School District has no discretely presented components.

C. Basis of presentation – government-wide financial statements

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

D. Basis of presentation – fund financial statements

The fund financial statements provide information about the district's funds, including its fiduciary funds and blended component units. Separate statement for each fund category – governmental, and fiduciary are presented. The emphasis of fund financial statements is on the major governmental fund each displayed in a separate column. Major individual governmental funds are reported as separate columns in the fund financial statements.

The district reports the following major governmental funds:

The *General Purpose School Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

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

The *Capital Projects Fund* accounts for the acquisition or construction of major capital projects.

The *Federal Projects Fund* is used to account for restricted federal revenues, which must be expended on specific education programs.

The *Food Service Fund* is used to account for cafeteria operations in each of the schools.

The *Building Fund* is used to account for funds donated for the building and other projects designated by the donors.

Additionally, the government reports the following fund types:

The *Fiduciary Fund* accounts for the Internal School Funds of the Elementary School, Middle School and the High School.

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

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

E. Measurement Focus, Basis of Accounting and Basis of Presentation

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the blended component unit's financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental funds financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or as soon thereafter to pay liabilities of the current period. For this purpose, the district considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgment, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales tax, franchise taxes, licenses, interest associated with the current fiscal period are all considered to be susceptible to accrual and as so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the district. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). All other revenue items are considered to be measurable and available only when cash is received by the government.

F. Budgetary Information

Budgetary basis of accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund, federal project fund, debt service fund and the capital project fund. The capital projects fund is appropriated on a project-length basis. Other special revenue funds do not have appropriated budgets since other means control the use of these resources (e.g., grant awards and endowments requirements) and sometimes span a period of more than one fiscal year.

The appropriated budget is presented by fund, function and department. The district's department heads may make transfers of appropriations within the department. Transfers of appropriations between departments require the approval of the board. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the department level.

Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executor contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget pursuant to state regulations.

G. Assets, liabilities, deferred outflows/inflows of resources, and net position/fund balance

1. Cash and cash equivalents

The district's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. The district uses two cash accounts as one. The cash accounts are the general purpose school checking and money market account used to receive all the district electronic payments and deposits. As funds are spent from the checking account, they are replenished by funds from the money market account.

2. Investments

Investments for the district are reported at fair value which is the cost of the certificates of deposit plus accrued interest.

3. Capital assets

Capital assets, which include property, buildings and equipment are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years.

As the government constructs or acquires additional capital assets each period they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at their estimated fair value at the date of donation.

Land and construction in progress are not depreciated. The other property, buildings and equipment, of the primary government are depreciated using the straight line method over the following estimated useful lives:

| <u>Capital asset classes</u> | <u>Lives</u> |
|------------------------------|--------------|
| Buildings | 10-50 |
| Machinery and equipment | 5-20 |
| Vehicles | 5-10 |
| Improvements | 10-20 |

4. *Deferred outflows/inflows of resources*

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/ expenditure) until then. The district does not have any items that qualify for reporting this category.

The statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents a of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The government has only one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable property tax revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

5. *Net position flow assumption*

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

6. *Fund balance flow assumptions*

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

7. *Fund balance policies*

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

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

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The governing board has by resolution authorized the director of schools to assign fund balance. The board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment. It is the district's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

8. Use of estimates.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

H. Revenues and expenditures/expenses

1. Program revenues

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

2. Property taxes

Property taxes attach as an enforceable lien on real property and are levied as of January 1st. The tax levy is for the current year's actual levy. The billings are considered past due 30 days after the tax billing date, at which time the applicable property is subject to lien, and penalties and interest are assessed.

3. Compensated absences

Vacation

The government's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from government service. The liability for such leave is reported as incurred in the government-wide financial statements. A liability for those amounts is recorded in the governmental funds only if the liability has matured as a result of employee resignations or retirements. The liability for compensated absences includes salary related benefits, where applicable.

Sick Leave

Accumulated sick leave lapses when employees leave the employ of the government and, upon separation from service, no monetary obligation exist.

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position.

Page 17 includes explanations of the nature of individual elements of items required to reconcile fund balance - total governmental funds and net assets-governmental activities as reported in the government-wide statement net position.

B. Explanation of certain difference between the governmental fund statements of revenues, expenditures, and changes in fund balance and the government-wide statement of activities.

Page 19 includes explanations of the nature of individual elements of items required to reconcile net changes to fund balances-governmental funds and changes in net position of governmental activities reported in the government-wide statement of activities.

III. DETAILED NOTES ON ALL FUNDS

A. Cash deposits and Investments with financial institutions

Custodial credit risk. In the case of deposits and investments, this is the risk that in the event of a bank failure the district's deposits and investment may not be returned to it. The district does have a deposit policy for custodial credit risk. As of June 30, 2013, the carrying value of the district's deposits and investments were \$1,567,479, and the bank balance was \$1,777,484. None of this amount was exposed to the custodial credit risk. The district has an agreement with the bank that any funds above the FDIC limits will be covered by a third party in the district's name.

State statutes authorize the government to invest in obligations of the U. S. Treasury, commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. The District's Investments are limited to Certificate of Deposits in State and Federally Chartered Banks.

Interest rate risk. In accordance with its investment policy, the district manages its exposure to declines in fair values by limiting the maturities of its investments at various times of the year.

Credit risk. The district's limited the credit risk by se of collateral pledged and Federal Deposit Insurance.

Concentration of credit risk: The district investment policy does not allow for an investment in any one issuer that is in excess of 5 percent of the government's total investments.

B. Receivables

Below is the detail of receivables for the general and debt service funds, including the applicable allowances for uncollectible accounts, are as follows:

| | General Fund | Debt Service | Federal Project | Capital Project | Total |
|-----------------------------------|-----------------|-----------------|--------------------|--------------------|--------------|
| Receivables: | | | | | |
| Property taxes | \$ 1,226,960 | \$ - | \$ - | \$ - | \$ 1,226,960 |
| Due from other governments | 143,729 | 884 | - | - | 144,613 |
| Gross receivables | 1,370,689 | 884 | - | - | 1,371,573 |
| Less: allowance for uncollectible | - | - | - | - | - |
| Net total receivables | \$ 1,370,689 | \$ 884 | \$ - | \$ - | \$ 1,371,573 |

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received but not yet earned. At end of the current fiscal year, the various components of deferred revenue reported in the governmental funds were as follows:

| | <u>Unavailable</u> | <u>Unearned</u> |
|---|---------------------|-----------------|
| Deferred Revenue | | |
| Current Year Property Tax | \$ 1,226,960 | - |
| Delinquent Property Tax | - | - |
| Total deferred revenue for governmental funds | <u>\$ 1,226,960</u> | <u>\$ -</u> |

C. Capital Assets

Capital asset activity for the year ended June 30, 2013 are as follows:

Primary Government

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balance</u> |
|--|------------------------------|---------------------|------------------|---------------------------|
| Governmental activities | | | | |
| Capital assets not being depreciated | | | | |
| Land | \$ 602,786 | \$ 25,310 | \$ - | \$ 628,096 |
| Construction in Progress | - | - | - | - |
| Total capital assets, not being depreciated | <u>602,786</u> | <u>25,310</u> | <u>-</u> | <u>628,096</u> |
| Capital assets, being depreciated | | | | |
| Buildings and Improvements | 17,817,579 | 75,309 | - | 17,892,888 |
| Machinery and equipment | 598,658 | 55,000 | - | 653,658 |
| Total capital assets being depreciated | <u>18,416,237</u> | <u>130,309</u> | <u>-</u> | <u>18,546,546</u> |
| Less accumulated depreciation for: | | | | |
| Buildings | (4,201,523) | (359,967) | - | (4,561,490) |
| Machinery and equipment | (439,701) | (23,180) | - | (462,881) |
| Total accumulated depreciation | <u>(4,641,224)</u> | <u>(383,147)</u> | <u>-</u> | <u>(5,024,371)</u> |
| Governmental activities capital assets, net | <u>\$ 14,377,799</u> | <u>\$ (227,528)</u> | <u>\$ -</u> | <u>\$ 14,150,271</u> |

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

| | |
|--|-------------------|
| Governmental activities | |
| Operations and Maintenance | <u>\$ 383,147</u> |
| Total depreciation expense - governmental activities | <u>\$ 383,147</u> |

D. Accrued Liabilities

Accrued liabilities reported by governmental funds at June 30, 2013, were as follows:

| | <u>General Purpose School Fund</u> |
|------------------------------|--|
| Salary and employee benefits | <u>\$ 302,157</u> |
| Total accrued liabilities | <u>\$ 302,157</u> |

E. Interfund receivables, payables, and transfers

| <u>Transfers out</u> | <u>Transfers in</u> | <u>Amount</u> |
|-----------------------------|---------------------|-------------------|
| Debt Service | Capital Projects | \$ 50,000 |
| General Purpose School | Debt Service | 266,611 |
| | | <u>316,611</u> |
| Transfers to Activity Funds | | |
| General Purpose School | Elementary School | 26,500 |
| General Purpose School | Middle School | 16,900 |
| General Purpose School | High School | 25,450 |
| | | <u>68,850</u> |
| Total | | <u>\$ 385,461</u> |

The general purpose school fund transfers money into the debt service fund when notes and interest are due on long-term debt. These amounts are reported in the general purpose school and transferred as needed to the debt service fund.

The General Purpose School transfers amounts to the school activity fund for teacher supply accounts and other projects funded by the school district through the school activity funds. This is reported as transfers in governmental activities and as part of regular instruction program in the Government Wide financial statements.

F. Long-Term Debt

General obligation bonds

The government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for the governmental activity in the original amount of bonds issued in the current years was \$ 55,000.

General obligation bonds are direct obligations and pledge the full faith and credit of the government.

| Year ending June 30, | Governmental Activities | |
|-------------------------|-------------------------|-------------------|
| | <u>Principal</u> | <u>Interest</u> |
| 2014 | \$ 75,000 | \$ 70,800 |
| 2015 | 75,000 | 69,862 |
| 2016 | 80,000 | 68,925 |
| 2017 | 80,000 | 67,325 |
| 2018 | 85,000 | 65,725 |
| 2019-2023 | 515,000 | 297,005 |
| 2024-2029 | 790,000 | 194,754 |
| 2030-2034 | 550,000 | 44,163 |
| | <u>\$ 2,250,000</u> | <u>\$ 878,559</u> |

Notes Payable

The notes payable were issued to provide funds to upgrade the energy efficiency of major capital facilities. Notes payable have been issued in the original amount of \$ 996,980 in prior years to be repaid in equal monthly installments for 10 years.

In the current year, notes payable were issued to provide funds to purchase a bus for the transportation of students in the amount of \$ 55,000 to be repaid over a 5 year period.

| Year ending June 30, | Governmental Activities | |
|-------------------------|-------------------------|-----------------|
| | <u>Principal</u> | <u>Interest</u> |
| 2014 | \$ 110,698 | \$ 2,370 |
| 2015 | 110,698 | 1,906 |
| 2016 | 110,698 | 1,338 |
| 2017 | 110,698 | 878 |
| 2018 | 110,698 | 439 |
| 2019-2023 | 340,638 | - |
| Total | <u>\$ 894,128</u> | <u>\$ 6,930</u> |

Changes in long-term liabilities

Changes in district's long-term liability for the year ended June 30, 2013, were as follows:

| | <u>Beginning Balance</u> | <u>Adjustments</u> | <u>Additions</u> | <u>Reductions</u> | <u>Ending Balance</u> | <u>Due within One Year</u> |
|---------------------------------|------------------------------|--------------------|------------------|-------------------|---------------------------|--------------------------------|
| Governmental activities: | | | | | | |
| Long-Term Liabilities: | | | | | | |
| General obligation | | | | | | |
| Bonds Payable | \$ 2,325,000 | \$ - | \$ - | \$ 75,000 | \$ 2,250,000 | \$ 75,000 |
| Notes Payable | 938,824 | - | 55,000 | 99,696 | 894,128 | 110,698 |
| Compensated ab. | 13,295 | - | - | 764 | 12,531 | 12,531 |
| Governmental activity | | | | | | |
| Long-term liabilities | <u>\$ 3,277,119</u> | <u>\$ -</u> | <u>\$ 55,000</u> | <u>\$ 175,460</u> | <u>\$ 3,156,659</u> | <u>\$ 198,229</u> |

The debt service requirements for the district's bonds, loans and notes are as follows:

| Year ending June 30, | Capital Outlay Note 2011 Issue | | Capital Outlay Note 2012 Issue | | Limited Tax School Bonds Series 2011 | | Governmental Activities | |
|-------------------------|-----------------------------------|-----------------|-----------------------------------|-----------------|---|-------------------|-------------------------|-------------------|
| | <u>Principal</u> | <u>Interest</u> | | | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> |
| 2014 | \$ 99,698 | \$ - | \$ 11,000 | \$ 2,370 | \$ 75,000 | \$ 70,800 | \$ 185,698 | \$ 73,170 |
| 2015 | 99,698 | - | 11,000 | 1,906 | 75,000 | 69,862 | 185,698 | 71,768 |
| 2016 | 99,698 | - | 11,000 | 1,338 | 80,000 | 68,925 | 190,698 | 70,263 |
| 2017 | 99,698 | - | 11,000 | 878 | 80,000 | 67,325 | 190,698 | 68,203 |
| 2018 | 99,698 | - | 11,000 | 439 | 85,000 | 65,725 | 195,698 | 66,164 |
| 2019 | 99,698 | - | - | - | 85,000 | 63,813 | 184,698 | 63,813 |
| 2020 | 99,698 | - | - | - | 85,000 | 61,900 | 184,698 | 61,900 |
| 2021 | 99,698 | - | - | - | 85,000 | 59,868 | 184,698 | 59,868 |
| 2022 | 41,544 | - | - | - | 115,000 | 57,438 | 156,544 | 57,438 |
| 2023 | - | - | - | - | 145,000 | 53,986 | 145,000 | 53,986 |
| 2024 | - | - | - | - | 150,000 | 49,638 | 150,000 | 49,638 |
| 2025 | - | - | - | - | 150,000 | 44,387 | 150,000 | 44,387 |
| 2026 | - | - | - | - | 155,000 | 39,138 | 155,000 | 39,138 |
| 2027 | - | - | - | - | 165,000 | 33,653 | 165,000 | 33,653 |
| 2028 | - | - | - | - | 170,000 | 27,938 | 170,000 | 27,938 |
| 2029 | - | - | - | - | 175,000 | 21,563 | 175,000 | 21,563 |
| 2030 | - | - | - | - | 185,000 | 15,000 | 185,000 | 15,000 |
| 2031 | - | - | - | - | 190,000 | 7,600 | 190,000 | 7,600 |
| | <u>\$ 839,128</u> | <u>\$ -</u> | <u>\$ 55,000</u> | <u>\$ 6,930</u> | <u>\$ 2,250,000</u> | <u>\$ 878,559</u> | <u>\$3,144,128</u> | <u>\$ 885,489</u> |

As of June 30, 2013, there is no accrued interest reported in these financial statements as we considered this amount to be immaterial.

IV. OTHER INFORMATION

A. Risk Management

The Oneida Special School District joined the Tennessee School Board Risk Management Trust (TSB-RMT), which is a public entity risk pool established by Tennessee School Board Association, an association of member school departments. The School Department pays an annual premium to the TSB-RMT for its general liability, property, casualty, and workers' compensation coverage. The creation of the TSB-RMT provides for it to be self-sustaining through members' premiums.

B. Contingent Liabilities

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

C. Employee Defined Benefit Retirement Plan

Information for this footnote for the year ended June 30, 2013, was not available for the state Treasurer's Office in time for inclusion in this report; therefore, the information presented below is for the fiscal year ended June 30, 2012.

Certified employees - Plan Description

The ONEIDA SPECIAL SCHOOLS contribute to the State Employees, Teachers, and Higher Education Employees Pension Plan (SETHEPP), a cost-sharing multiple employer defined benefit pension plan administered by the Tennessee Consolidated Retirement System (TCRS). TCRS provides retirement benefits as well as death and disability benefits to plan members and their beneficiaries. Benefits are determined by a formula using the member's high five-year average salary and years of service. Members become eligible to retire at the age of 60 with five years of service or at any age with 30 years of service. A reduced retirement benefit is available to vested members who are at least 55 years of age or have 25 years of service. Disability benefits are available to active members with five years of service who become disabled and cannot engage in gainful employment. There is no service requirement for disability that is the result of an accident or injury occurring while the member was in the performance of duty. Members joining the plan on or after July 1, 1979 are vested after five years of service. Members joining prior to July 1, 1979 are vested after four years of service. Benefit provisions are established in state statute found in Title 8, Chapters 34-37 of the Tennessee Code Annotated (TCA). State statutes are amended by the Tennessee General Assembly. Cost of living adjustment (COLA) are provided to retirees each July based on the percentage change in the Consumer Price Index (CPI) during the previous calendar year. No COLA is granted if the CPI increases less than one-half percent. The annual COLA is capped at three percent.

The TCRS issues a publicly available financial report that includes financial statements and required supplementary information for the SETHEPP. That report may be obtained by writing to the Tennessee Treasury Department, Consolidated Retirement System, 10th Floor Andrew Jackson Building, Nashville, TN 37243-0230 or can be accessed at www.tn.gov/treasury/tcrs/Schools.

Funding Policy

Most teachers are required by state statute to contribute 5.0% of salary to the plan. The employer contribution rate for ONEIDA SPECIAL SCHOOLS is established at an actuarially determined rate. The employer rate for the fiscal year ending June 30, 2012 was 9.05% of annual covered payroll. The employer contribution requirement for ONEIDA SPECIAL SCHOOLS is established and may be amended by the TCRS Board of Trustees. The employer's contributions to TCRS for the years ending June 30, 2012, 2011, and 2010 were \$ 401,577, \$ 410,938, and 289,400 respectively, equal to the required contributions for each year.

Non-Certified

Plan Description - Employees of ONEIDA SPECIAL SCHOOLS are members of the Political Subdivision Pension Plan (PSPP), an agent multiple-employer defined benefit pension plan administered by the Tennessee Consolidated Retirement System (TCRS). TCRS provides retirement benefits as well as death and disability benefits. Benefits are determined by a formula using the member's high five-year average salary and years of service. Members become eligible to retire at the age

of 60 with five years of service or at any age with 30 years of service. A reduced retirement benefit is available to vested members at the age of 55. Disability benefits are available to active members with five years of service who became disabled and cannot engage in gainful employment. There is no service requirement for disability that is the result of an accident or injury occurring while the member was in the performance of duty. Members joining the system after July 1, 1979 become vested after five years of service and members joining prior to July 1, 1979 were vested after four years of service. Benefit provisions are established in state statute found in Title 8, Chapter 34-37 of the Tennessee Code Annotated (TCA). State statutes are amended by the Tennessee General Assembly. Political subdivisions such as ONEIDA SPECIAL SCHOOLS participate in the TCRS as individual entities and are liable for all costs associated with the operation and administration of their plan. Benefit improvements are not applicable to a political subdivision unless approved by the chief governing body.

The TCRS issues a publicly available financial report that includes financial statements and required supplementary information for the PSPP. That report may be obtained by writing to Tennessee Treasury Department, Consolidated Retirement System, 10th floor Andrew Jackson Building, Nashville, TN 37243-0230 or can be accessed at <http://www.tn.gov/treasury/tcrs/PS/>.

Funding Policy

Oneida Special Schools requires employees to contribute 5.0 percent of earnable compensation.

ONEIDA SPECIAL SCHOOLS is required to contribute at an actuarially determined rate; the rate for the fiscal year ending June 30, 2012 was 13.22 % of annual covered payroll. The contribution requirement of plan members is set by state statute. The contribution requirement for Oneida Special Schools is established and may be amended by the TCRS Board of Trustees.

Annual Pension Costs

For the year ending June 30, 2013, ONEIDA SPECIAL SCHOOLS annual pension cost of \$160,209 to TCRS was equal to ONEIDA SPECIAL SCHOOLS required and actual contributions. The required contribution was determined as part of the July 1, 2009 actuarial valuation using the frozen entry age actuarial cost method. Significant actuarial assumptions used in the valuation include (a) rate of return on investment of present and future assets of 7.5 percent a year compounded annually, (b) projected salary increases of 3.0 percent (graded) annual rate (no explicit assumption is made regarding the portion attributable to the effects of inflation on salaries), (c) projected 4.75 percent graded annual rate (no explicit assumption is made regarding the portion attributable to the effects of inflation on salaries), (d) projected 3.5 percent annual increase on the Social Security wage base post retirement increases of 2.5 percent annually. The actuarial value of assets was determined using techniques that smooth the effect of short-term volatility in the market value of total investments over a ten-year period. ONEIDA SPECIAL SCHOOLS unfunded actuarial accrued liability is being amortized as a level dollar amount on a closed basis. The remaining amortization period at July 1, 2009 was 6 years. An actuarial valuation was performed as of July 1, 2011, which established contribution rates effective July 1, 2012.

| Trend Information | | | | |
|---------------------------|----------------------------|--------------------------------------|-------------------------------|--|
| Fiscal Year Ending | Annual Pension Cost | Percentage Of APC Contributed | Net Pension Obligation | |
| June 30, 2012 | \$160,209 | 100.00% | \$0.00 | |
| June 30, 2011 | 175,509 | 100.00% | \$0.00 | |
| June 30, 2010 | 174,412 | 100.00% | \$0.00 | |

Funded Status and Funding Progress

As of July 1, 2011, the most recent actuarial valuation date, the plan was 87.15% percent funded. The actuarial accrued liability for benefits was \$4.72 million, and the actuarial value of assets was \$4.11 million, resulting in an unfunded actuarial accrued liability (UAAL) of \$.61 million. The covered payroll (annual payroll of active employees covered by the plan) was \$1.29 million, and the ratio of the UAAL to the covered payroll was 47.14% percent.

The schedules of funding progress, presented as required supplementary information (RSI) following the notes to the financial statements, present multiyear trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the AALs for benefits.

The annual required contribution (ARC) was calculated using the aggregate actuarial cost method. Since the aggregate actuarial cost method does not identify or separately amortize unfunded actuarial liabilities, information about funded status and funding progress has been prepared using the entry age actuarial cost method for that purpose, and this information is intended to serve as a surrogate for the funded status and funding progress of the plan.

(Dollar amounts in thousands)

| Actuarial Valuation Date | Actuarial Value of Plan Assets (a) | Actuarial Liability (AAL) -Entry Age (b) | Unfunded AAL (UAAL) (b)-(a) | Funded Ratio (a/b) | Covered Payroll (c) | UAAL as a Percentage Of Covered Payroll ((a-b)/c) |
|--------------------------|------------------------------------|--|-----------------------------|--------------------|---------------------|---|
| July 1, 2011 | \$4,114 | \$4,721 | \$606 | 87.15 % | \$1,286 | 47.14 % |
| July 1, 2009 | 3,311 | 3,557 | 246 | 93.08 % | 1,422 | 17.30 % |
| July 1, 2007 | 3,105 | 3,412 | 307 | 91.00 % | 1,276 | 24.06 % |

D. Other Post Employment Benefits

The State of Tennessee pays health insurance premiums for retired teacher’s on-behalf of the Oneida Special School District. These payments are made by the state to the Local Education Group Insurance Plan and the Medicare Supplement Plan. Both of these plans are administered by the State of Tennessee and reported in the state’s Comprehensive Annual Financial Report. Payments by the state to the Local Education Group Insurance Plan and the Medicare Supplement Plan for the year ended June 30, 2013, were not known. The School Department has not recognized these on-behalf payments as revenues and expenditures in the General Purpose School Fund.

E. The Officers’ and Employees’ Bonds of the District

The district maintains a general liability insurance policy including the Board of Education and all employees, with a policy limit of \$1,000,000.

F. The Board of Education

The Board of Education of the Oneida Special School District is elected every four years.

G. Purchasing Policies

Authorization to purchase shall be provided by the Board. The director of schools shall serve as purchasing agent for the system-wide purchasing. Principals shall serve as purchasing agents for individual schools.

The director of schools must approve the following purchases:

1. A single piece of equipment costing more than ten thousand dollars (\$10,000.00);
2. One that is to be attached to or one that requires alteration of the building; or
3. One that will become a permanent fixture.

H. Related Party Transaction

As of June 30, 2013, there is no known related party transaction.

I. Subsequent Events

As of June 30, 2013, there was no known subsequent events.

J. Accounting Standards

The Oneida Special School District has adopted all applicable pronouncements of the Government Accounting Standards Board including the following:

GASB Statement No. 61 amends Statements No. 14 and No. 34 and modifies certain requirements for inclusion of component units in the financial reporting entity to ensure that the reporting entity includes only organizations for which the elected official are financially accountable or that are determined by the government to be misleading to exclude. Statement No. 61 also clarifies the criteria for blending component units and presenting business-type component units.

GASB Statement No. 62 incorporates into GASB’s literature the provisions in Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinion, and Accounting Research Bulletins of the American Institute of Certified Public Accountants’ Committee on Accounting Procedure issued on or before November 30, 1989, that do not conflict with or contradict GASB pronouncements. The option to use subsequent FASB guidance has been removed.

GASB Statement No. 63 provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources that were introduced and defined by concepts Statement No. 4, *Elements of Financial Statements*. Previous financial reporting standards did not include guidance for reporting those financial statement elements, which are distinct form assets and liabilities. In addition, the previous Statement of Net Assets was renamed to a Statement of Financial Position.

GASB Statement No. 65 establishes accounting and financial reporting standards that reclassifies, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflow of resources, certain items that were previously reported as assets and liabilities.

GASB Statement No. 66 resolves conflicting guidance by removing the provision that limits fund based reporting of an entity’s risk financing activities to the General Fund and the internal service fund type. Under Statement No. 66, decisions about fund type classifications are based on the nature of the activity to be reported as required by Statements No.54 and No. 34. This statement also modified guidance on reporting lease payments, purchased loans, and servicing fees related to mortgage loans.

K. Correction of a prior year error.

In the schedule of federal awards and in the schedule of expenditures of state awards the following items were reported incorrectly in the prior year:

| <u>Federal awards</u> | <u>As previously reported</u> | <u>Corrected amount</u> |
|-----------------------------|-------------------------------|-------------------------|
| First to the Top | \$ 3,083 | \$ 3,194 |
| <u>State awards</u> | | |
| Early Childhood Development | 21,360 | 101,369 |

REQUIRED SUPPLEMENTARY INFORMATION

**ONEIDA SPECIAL SCHOOL DISTRICT
 REQUIRED SUPPLEMENTARY INFORMATION
 June 30, 2013**

I. SCHEDULE OF FUNDING PROGRESS – PENSION PLAN

(Dollar amount in thousands)

| Actuarial Valuation Date | Actuarial Value of Plan Assets (a) | Actuarial Liability (AAL) -Entry Age (b) | Unfunded AAL UAAL (b)-(a) | Funded Ratio (a/b) | Covered Payroll (c) | UAAL as a Percentage of Covered Payroll ((b-a)/c) |
|--------------------------|------------------------------------|--|---------------------------|--------------------|---------------------|---|
| July 1, 2011 | \$4,114 | \$4,721 | \$606 | 87.15% | 1,286 | 47.14% |
| July 1, 2009 | 3,311 | 4,320 | 246 | 93.08% | 1,422 | 17.30% |
| July 1, 2007 | 3,105 | 3,963 | 307 | 91.00% | 1,276 | 24.06% |

The Governmental Accounting Standards Board (GASB) requires the plan to prepare the Schedule of Funding Progress using the entry age actuarial cost method. The requirement to present the Schedule of Funding Progress using the Entry Age actuarial cost method went into effect during the year 2007 actuarial valuation, therefore only the three most recent valuations are presented.

Information for this footnote for the year ended June 30, 2013, was not available for the state Treasurer’s Office in time for inclusion in this report; therefore, the information presented below is for the fiscal year ended June 30, 2012.

SUPPLEMENTAL INFORMATION

Oneida Special School District
Statement of Revenues and Expenditures, and Change in Fund Balances
Food Service Fund
For the Year Ended June 30, 2013

| | Food Service Fund | | |
|--|------------------------------|-------------------------------|------------------|
| | Elementary School | Middle/High School | Total |
| REVENUES | | | |
| Lunch Adult | \$ 2,171 | \$ 1,475 | \$ 3,646 |
| Lunch Child | 23,872 | 35,604 | 59,476 |
| Breakfast | 37,202 | 49,284 | 86,486 |
| Milk | 29 | 534 | 563 |
| Ice Cream | 21,960 | 4,308 | 26,268 |
| A-la-Carte | 1,086 | 24,024 | 25,110 |
| Other | 32 | 713 | 745 |
| Interest | 33 | 33 | 66 |
| Federal Thru State | 207,124 | 230,463 | 437,587 |
| State Match | 3,158 | 3,157 | 6,315 |
| | <hr/> | <hr/> | <hr/> |
| Total revenues | 296,667 | 349,595 | 646,262 |
| EXPENDITURES | | | |
| Salaries | 94,331 | 125,973 | 220,304 |
| Social Security | 7,073 | 9,055 | 16,128 |
| Retirement | 8,685 | 16,056 | 24,741 |
| Food | 101,979 | 114,978 | 216,957 |
| Milk | 20,268 | 14,782 | 35,050 |
| Non-food | 11,153 | 7,849 | 19,002 |
| Ice Cream | 5,285 | 1,499 | 6,784 |
| Other | 28,920 | 17,034 | 45,954 |
| Unemployment | 550 | 550 | 1,100 |
| Equipment | 4,147 | - | 4,147 |
| Employee Life and Health | 1,095 | 17,425 | 18,520 |
| | <hr/> | <hr/> | <hr/> |
| Total expenditures | 283,486 | 325,201 | 608,687 |
| Excess (deficiency) of revenues over (under) expenditures | 13,181 | 24,394 | 37,575 |
| Fund balances - beginning | 44,528 | 15,936 | 60,464 |
| | <hr/> | <hr/> | <hr/> |
| Fund balances - ending | <u>\$ 57,709</u> | <u>\$ 40,330</u> | <u>\$ 98,039</u> |

The notes to financial statements are an integral part of these financial statement.

Oneida Special School District
Building Fund
Statement of Revenues, Expenditures, and Change in Fund Balance
For the Year Ended June 30, 2013

| | <u>Building Fund</u> |
|--|--------------------------|
| REVENUES | |
| Interest | \$ 771 |
| Total revenues | <u>771</u> |
| EXPENDITURES | |
| Excess (deficiency) of revenues over (under) expenditures | <u>771</u> |
| Net change in fund balances | 771 |
| Fund balances - beginning | <u>62,677</u> |
| Fund balances - ending | <u><u>\$ 63,448</u></u> |

Oneida Special School District
Statement of Changes in Fiduciary Net Position
Year ended June 30, 2013

| | Elementary School Activity Fund | Middle School Activity Fund | High School Activity Fund | Totals |
|---|--|--------------------------------------|------------------------------------|------------|
| Net position, July 1, 2012 | \$ 21,356 | \$ 30,541 | \$ 103,339 | \$ 155,236 |
| Revenues | 139,413 | 215,339 | 296,427 | 651,179 |
| Expenditures | 140,682 | 213,016 | 287,360 | 641,058 |
| Excess of revenues over (under) expenditures | (1,269) | 2,323 | 9,067 | 10,121 |
| Net position, June 30, 2013 | \$ 20,087 | \$ 32,864 | \$ 112,406 | \$ 165,357 |

MISCELLANEOUS SCHEDULES

Oneida Special School District
Changes in Net Assets - Last Ten Fiscal Years
June 30, 2013

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|
| Governmental Activities | | | | | | | | | | |
| Regular Instruction Program | \$ 4,002,749 | \$ 4,720,885 | \$ 4,930,206 | \$ 4,817,857 | \$ 4,930,206 | \$ 4,951,666 | \$ 4,723,157 | \$ 4,578,331 | \$ 4,748,907 | \$ 4,614,066 |
| Special Education Program | 622,172 | 625,965 | 686,238 | 840,545 | 796,208 | 785,681 | 967,485 | 880,651 | 834,865 | 830,669 |
| Vocational Education Program | 178,304 | 194,933 | 206,018 | 180,754 | 185,819 | 196,939 | 203,390 | 203,988 | 205,516 | 212,519 |
| Alternative Education Program | - | - | - | - | - | - | - | 80,875 | 46,439 | 28,431 |
| Support Services | 744,836 | 709,744 | 714,341 | 725,561 | 874,782 | 954,957 | 1,020,589 | 1,104,843 | 953,313 | 1,025,909 |
| Food Services | 461,933 | 491,410 | 542,295 | 519,348 | 577,139 | 556,004 | 535,801 | 572,740 | 640,734 | 608,687 |
| Administration | 745,482 | 793,159 | 832,824 | 858,172 | 948,227 | 999,622 | 975,099 | 937,388 | 934,058 | 916,750 |
| Community Services | 106,063 | 140,418 | 63,300 | 33,300 | 33,300 | 33,300 | 33,300 | 33,300 | 29,612 | 29,612 |
| Student Transportation | 128,544 | 156,605 | 150,197 | 148,761 | 170,849 | 181,816 | 180,750 | 182,347 | 208,220 | 195,259 |
| Operation and Maintenance | 940,380 | 961,309 | 960,623 | 904,902 | 960,788 | 1,225,742 | 1,122,329 | 1,191,217 | 1,197,745 | 1,251,331 |
| Early Childhood Education | - | - | - | 186,680 | 287,801 | 299,766 | 300,592 | 308,179 | 312,564 | 317,902 |
| Interest on Debt | 108,434 | 99,268 | 67,635 | 70,433 | 64,615 | 53,715 | 116,601 | 59,169 | 63,546 | 73,815 |
| Total Governmental Activities | 8,038,897 | 8,893,696 | 9,164,143 | 9,286,313 | 9,829,734 | 10,239,208 | 10,179,093 | 10,133,028 | 10,175,519 | 10,104,950 |
| Program Revenues | | | | | | | | | | |
| Food Service Federal and State | 213,127 | 234,707 | 229,304 | 201,620 | 227,944 | 209,361 | 207,598 | 368,665 | 431,101 | 443,902 |
| Other Food Services | 453,098 | 435,062 | 536,892 | 326,056 | 306,163 | 317,723 | 355,692 | 202,594 | 198,266 | 202,294 |
| | 666,225 | 669,769 | 766,196 | 527,676 | 534,107 | 527,084 | 563,290 | 571,259 | 629,367 | 646,196 |
| General Revenues | | | | | | | | | | |
| Property Taxes | 1,292,702 | 1,202,616 | 1,213,265 | 1,065,177 | 1,121,917 | 1,147,499 | 1,149,629 | 1,129,082 | 1,126,830 | 1,167,802 |
| Other local revenue | 671,829 | 773,772 | 767,825 | 947,721 | 485,533 | 475,562 | 557,643 | 514,280 | 512,086 | 542,681 |
| State and Federal Through State | 5,294,567 | 6,070,741 | 6,057,606 | 6,103,062 | 7,440,479 | 7,385,980 | 7,717,053 | 7,771,232 | 7,816,500 | 7,664,671 |
| Other Revenue | 3,990 | 458,475 | 3,785 | 652,308 | 226,891 | 372,858 | 475,276 | 3,673,506 | 269,460 | 42,414 |
| Interest Earnings | 28,567 | 20,986 | 22,725 | 59,921 | 54,553 | 28,919 | 30,514 | 23,931 | 21,520 | 18,877 |
| Total General Revenue and Transfers | 7,291,655 | 8,526,590 | 8,065,206 | 8,828,189 | 9,329,373 | 9,410,818 | 9,930,115 | 13,112,031 | 9,746,396 | 9,436,445 |
| Change in Net Assets | (81,017) | 302,663 | (330,741) | 69,552 | 33,746 | (301,306) | 314,312 | 3,550,262 | 200,244 | (22,309) |
| Net Assets - Beginning | 8,699,139 | 8,618,122 | 8,920,785 | 8,590,044 | 8,659,596 | 8,693,342 | 8,325,950 | 8,640,262 | 12,238,812 | 12,439,056 |
| Net Assets - Ending | \$ 8,618,122 | \$ 8,920,785 | \$ 8,590,044 | \$ 8,659,596 | \$ 8,693,342 | \$ 8,392,036 | \$ 8,640,262 | \$ 12,190,524 | \$ 12,439,056 | \$ 12,416,747 |

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Debt Outstanding | \$ 780,000 | \$ 680,000 | \$ 580,000 | \$ 470,000 | \$ 360,000 | \$ 245,000 | \$ 125,000 | \$ - | \$ 2,325,000 | \$ 2,305,000 |
| Bonds | 1,331,130 | 1,230,553 | 1,110,073 | 1,010,750 | 880,916 | 750,883 | 715,359 | 750,433 | 938,824 | 839,128 |
| Notes | 2,111,130 | 1,910,553 | 1,690,073 | 1,480,750 | 1,240,916 | 995,883 | 840,359 | 750,433 | 3,263,824 | 3,144,128 |
| Total Bonds, Notes and Leases | 4,500,000 | 4,500,000 | 4,500,000 | 4,500,000 | 4,500,000 | 4,500,000 | 4,500,000 | 4,500,000 | N/A | N/A |
| Debt Limit | \$ 2,388,870 | \$ 2,589,447 | \$ 2,809,927 | \$ 3,019,250 | \$ 3,259,084 | \$ 3,504,117 | \$ 3,659,641 | \$ 3,749,567 | N/A | N/A |
| Bonded Debt Capacity | | | | | | | | | | |

**Oneida Special School District
Schedule of Salary Supplements
June 30, 2013**

| <u>Employee</u> | <u>Title</u> | <u>Amount</u> | <u>Board Approved</u> | <u>Proper Withholding</u> |
|-------------------|-------------------------------------|---------------|---------------------------|-------------------------------|
| Sandy Martin | Basketball High School Girls | 5,100 | Yes | Yes |
| Phil Newport | Basketball High School Girls | 4,550 | Yes | Yes |
| Rusty Yaden | Basketball High School Boys | 4,560 | Yes | Yes |
| Robert Wright | Basketball High School Boys | 4,550 | Yes | Yes |
| Amanda Jackson | Basketball Middle School Girls | 2,736 | Yes | Yes |
| Jodie Green | Basketball Middle School Girls | 1,463 | Yes | Yes |
| Shawn West | Basketball Middle School Boys | 2,850 | Yes | Yes |
| Chris West | Basketball Middle School Boys | 1,330 | Yes | Yes |
| John Brewster | Football High School | 5,880 | Yes | Yes |
| Jim Burchfield | Football High School | 5,950 | Yes | Yes |
| Jimmy May | Football High School | 5,500 | Yes | Yes |
| Marv West | Football High School | 5,350 | Yes | Yes |
| Terry Stephens | Football High School | 3,150 | Yes | Yes |
| Zach Smith | Football High School | 3,185 | Yes | Yes |
| Jason Pike | Football High School | 3,150 | Yes | Yes |
| Heath Sexton | Football Middle School | 6,251 | Yes | Yes |
| Dustin Lay | Football Middle School | 2,850 | Yes | Yes |
| Sam Hughett | Football Middle School | 2,850 | Yes | Yes |
| Daniel King | Football Middle School | 2,850 | Yes | Yes |
| Shawn West | Baseball High School | 2,280 | Yes | Yes |
| Todd Lay | Baseball High School | 1,330 | Yes | Yes |
| Phil Newport | Softball High School | 3,458 | Yes | Yes |
| Rick Harper | Baseball Middle School | 2,850 | Yes | Yes |
| Tony Williams | Baseball Middle School | 665 | Yes | Yes |
| Mark Bowling | Baseball Middle School | 665 | Yes | Yes |
| Jody Lay | Softball Middle School | 2,774 | Yes | Yes |
| Jami Huling | Softball Middle School | 1,501 | Yes | Yes |
| Shawn West | Golf | 650 | Yes | Yes |
| Scott Terry | Soccer High School Girls | 2,090 | Yes | Yes |
| James Lovett | Soccer High School Girls | 1,045 | Yes | Yes |
| Jordan Swain | Soccer High School Boys | 2,090 | Yes | Yes |
| Zach Smith | Soccer High School Boys | 1,064 | Yes | Yes |
| Phil Newport | Soccer Middle School Girls | 3,078 | Yes | Yes |
| Cathy Huff | Soccer Middle School Boys | 1,140 | Yes | Yes |
| Kathy Obrusanszlo | Soccer Middle School Boys | 2,470 | Yes | Yes |
| Cathy Huff | Soccer Middle School Boys | 1,235 | Yes | Yes |
| Lisa O'Neal | Cross Country | 1,770 | Yes | Yes |
| Rusty Yaden | Weight Lifting-Fall | 413 | Yes | Yes |
| Heath Sexton | Weight Lifting Girls-Summer | 1,564 | Yes | Yes |
| Jim Burchfield | Weight Lifting-Summer | 2,094 | Yes | Yes |
| Marv West | Weight Lifting-Summer | 1,776 | Yes | Yes |
| John Brewster | Weight Lifting | 1,537 | Yes | Yes |
| Jimmy May | Weight Lifting | 1,855 | Yes | Yes |
| Robert Wright | Weight Lifting | 1,855 | Yes | Yes |
| Andrew Bernard | High School Band | 3,360 | Yes | Yes |
| Laurel Ward | High School Band | 1,900 | Yes | Yes |
| Jenna Smith | High School Cheerleading-Football | 1,830 | Yes | Yes |
| Jenna Smith | High School Cheerleading-Basketball | 2,130 | Yes | Yes |
| Jordan Simms | Middle School Cheerleading-Football | 1,340 | Yes | Yes |
| Jordan Simms | Tri Tones | 1,240 | Yes | Yes |
| Richard Joiner | High School Student Council | 448 | Yes | Yes |
| Treby Hicks | Middle School Student Council | 472 | Yes | Yes |
| Miranda Lowe | High School Scholars Bowl | 2,128 | Yes | Yes |
| Jennifer Butler | Middle School Scholars Bowl | 1,120 | Yes | Yes |
| Cheryl Butler | Middle School Beta Club | 1,230 | Yes | Yes |
| Evie Thomas | High School Beta Club | 975 | Yes | Yes |
| Rhonda Laxton | Best Buddies | 500 | Yes | Yes |
| Michelle Bridges | Best Buddies | 500 | Yes | Yes |
| Jeni Smith | High School Honors Society | 915 | Yes | Yes |
| Melanie Duncan | Annual | 2,888 | Yes | Yes |
| Dani Strunk | Accelerated Reader | 750 | Yes | Yes |
| Jeanny Hatfield | Early Childhood Coordinator | 1,000 | Yes | Yes |

142,080

**Oneida Special School District
 Oneida, Tennessee
 Schedule Insurance and Surety Bond Coverage
 June 30, 2013**

| | |
|--|--------------|
| Property and Casualty | |
| General liability (each occurrence) | \$ 1,000,000 |
| Automobile liability (each accident) | 1,000,000 |
| Garage keepers liability (each accident) | 1,000,000 |
| Commercial General liability (each occurrence) | 1,000,000 |
| General aggregate (each occurrence) | 1,000,000 |
| (general aggregate) | 1,000,000 |
| Auto liability (combined single limit) | 1,000,000 |
| Property (building, personal prop, extra exp and bldg. and PP) | Per schedule |
| Inland Marine (per occurrence) | 500,000 |
| Boiler and Machinery | 10,000,000 |
| Expediting | 50,000 |
| Water damage | 50,000 |
| Hazardous Materials cleanup | 50,000 |
| Ammonia contamination | 50,000 |
| Consequential Damage | 25,000 |
| Utility Interruption | 100,000 |
| Demolition (increased cost of construction) | 500,000 |
| Media | 25,000 |
| Workers Compensation: | |
| (each accident) | 1,000,000 |
| (disease each employee) | 1,000,000 |
| (disease policy limit) | 1,000,000 |

Surety Bond Coverage

Coverage: \$ 284,000 Dorothy Watson, Secretary/Treasurer
 Western Surety Company Honesty Blanket Position Bond Coverage

Tennessee Risk Management Trust

Coverage: \$150,000 per Employee Positions

Covered positions - All Employee Positions Excluding Treasurer

**INTERNAL CONTROL & COMPLIANCE
SECTION**

Dennis E. Jeffers CPA, PC

Certified Public Accountant

A Member of the American Institute of Certified Public Accountants

18707 North Alberta Avenue

Oneida, Tennessee 37841

(423) 569-6969

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*

Board of Education
Oneida Special School District
Oneida, Tennessee

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the major governmental fund, and the aggregate remaining fund information of Oneida Special School District, Oneida, Tennessee, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Oneida Special School District, Oneida, Tennessee's basic financial statements and have issued our report thereon dated October 17, 2013.

Internal Control Over Financial Reporting

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

Purpose of this Report

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

Dennis E. Jeffers CPA, PC

Oneida, Tennessee

October 17, 2013

Dennis E. Jeffers CPA, PC

Certified Public Accountant

A Member of the American Institute of Certified Public Accountants

18707 North Alberta Avenue

Oneida, Tennessee 37841

(423) 569-6969

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY *OMB* *CIRCULAR A-133*

Board of Education
Oneida Special School District
Oneida, Tennessee

Report on Compliance for Each Major Federal Program

We have audited Oneida Special School District, Oneida, Tennessee's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Oneida Special School District, Oneida, Tennessee's major federal programs for the year ended June 30, 2013. Oneida Special School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Oneida Special School District, Oneida, Tennessee's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Oneida Special School District, Oneida, Tennessee'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 on Oneida Special School District, Oneida, Tennessee's compliance.

Opinion on Each Major Federal Program

In our opinion, Oneida Special School District, Oneida, Tennessee 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, 2013.

Report on Internal Control Over Compliance

Management of Oneida Special School District, Oneida, Tennessee 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 Oneida Special School District, Oneida, Tennessee's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Oneida Special School District, Oneida, Tennessee's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Dennis E. Jeffers CPA, PC

Oneida, Tennessee
October 17, 2013

Oneida Special School District
 Schedule of Expenditures of Federal Awards
 June 30, 2013

| Program Title | CFDA # | Grant # | As previously Stated June 30, 2012 | See Note K | As adjusted | |
|--|------------|-------------|---------------------------------------|---------------|------------------------------|---------------------------|
| | | | | | Adjustments June 30, 2012 | Receipts June 30, 2013 |
| | | | | | Expenditures | Expenditures |
| Federal Assistance | | | | | | |
| Food Service Fund | | | | | | |
| U.S. Department of Agriculture: | | | | | | |
| Federal Funds passed through the | | | | | | |
| Tennessee Department of Education: | | | | | | |
| Breakfast Program | 10.553 | N/A | - | - | \$ 133,043 | \$ 133,043 |
| National School Lunch Program | 10.555 | N/A | - | - | 304,556 | 304,556 |
| | | | | | | |
| Total U.S. Department of Agriculture Accounted for in Food Service Fund | | | | | \$ 437,599 | 437,599 |
| | | | | | | |
| Recovery Act Funds | | | | | | |
| U.S. Department of Education | | | | | | |
| U.S. Department of Education | | | | | | |
| Federal Projects Fund | | | | | | |
| Federal Funds passed through the | | | | | | |
| Tennessee Department of Education: | | | | | | |
| American Recovery and Reinvestment Act: | | | | | | |
| Title I Part A Basic Program | * 84.010A | S10A120042 | - | - | 355,750 | 355,750 |
| Title II, Part A, Class Size Reduction | 84.367 A | 367A120040 | - | - | 39,354 | 39,354 |
| IDEA Part B | * 84.027 A | H0278120052 | - | - | 254,987 | 254,987 |
| Vocational Education Program Carl Perkins | 84.048A | 47131 | - | - | 10,019 | 10,019 |
| Stabilization Funds-First to the Top | 84.395 A | S395A100032 | 3,093 | 101 | 79,884 | 76,690 |
| | | | | | | |
| Total American Recovery and Reinvestment Act | | | | | | |
| U.S. Department of Education accounted for in Federal Projects Fund | | | | | 739,994 | 736,800 |
| | | | | | | |
| Federal Projects Fund | | | | | | |
| Title VI NCLB (Rural and Low Income) | 84.358 | S358B120042 | - | - | 22,854 | 22,854 |
| Total Non-ARRA accounted for in Federal Projects Fund | | | | | 22,854 | - |
| Total Accounted for in Federal Projects Fund | | | | | 762,848 | 759,654 |
| Total Federal Assistance | | | | | 1,200,447 | 1,197,253 |

* Indicates Major Program
 CFDA --Catalog of Federal Domestic Assistance; (1) No Grant number assigned.
 () Indicates unexpended balances at year end and a reserved fund balance in net assets.

Oneida Special School District
 Schedule of Non-Cash Assistance
 June 30, 2013

| | | | | | | |
|--|--------|--------|--|--|-----------|-----------|
| State of Tennessee | | | | | | |
| Department of Agriculture | | | | | | |
| USDA: Commodity Supplemental Feeding - Commodities Distributed | 10.555 | Z-2468 | | | \$ 12,547 | \$ 15,786 |
| | | | | | | \$ 3,239 |
| | | | | | | \$ 15,786 |
| | | | | | | \$ 15,786 |

**Oneida Special School District
Schedule of Expenditures of State Awards
June 30, 2013**

| Program Title | CFDA # | Grant # | As reported | See Note | As Adjusted | Receipts | Expenditures | June 30, 2013 |
|--|--------|---------|---------------|------------------|----------------|------------------|------------------|---------------|
| | | | July 1, 2012 | K Adjustments | July 1, 2012 | | | |
| State of Tennessee Assistance | | | | | | | | |
| Basic Education Program | N/A | N/A | | | \$ - | \$6,311,642 | \$ 6,311,642 | \$ - |
| Carrier Ladder Program | N/A | N/A | | | - | 45,625 | 45,625 | - |
| Carrier Ladder Extended contract | N/A | N/A | | | - | 9,100 | 9,100 | - |
| Coordinated Health | N/A | N/A | 21,360 | | 21,360 | 111,360 | 90,000 | - |
| Family Resource Center | N/A | N/A | | | - | 29,612 | 29,612 | - |
| Safe School Grant | N/A | N/A | | | - | 7,000 | 7,000 | - |
| Early Childhood Development | N/A | N/A | - | 79,606 | 79,606 | 398,008 | 318,402 | - |
| State Child Nutrition Match | N/A | N/A | | | - | 6,315 | 6,315 | - |
| Other Vocational | N/A | N/A | - | 403 | 403 | 12,903 | 12,500 | - |
| Total State of Tennessee Assistance | | | 21,360 | 80,009 | 101,369 | 6,931,565 | 6,830,196 | - |

**Oneida Special School District
Notes to Schedule of Expenditures of Federal Awards
June 30, 2013**

NOTE A- BASIS OF PRESENTATION

The accompanying schedule of expenditures of Federal and State Awards of the Oneida Special School District is presented on the accrual basis of accounting. The information in the schedule is presented in accordance with the requirements of OMB Circular A-130, *Audits of States, Local Governments, and Non-Profit Organizations*

**ONEIDA SPECIAL SCHOOL DISTRICT
COMBINED STATEMENT OF FINDINGS AND QUESTIONED COSTS
June 30, 2013**

Summary of Auditor's Results

- (1) The report issued on the financial statements for the Oneida Special School District was unqualified.
- (2) No significant deficiencies in internal control were disclosed.
- (3) No instances of noncompliance, which were material to the financial statements of the Oneida Special School District were disclosed.
- (4) The report issued on compliance for major programs and with provisions of OMB cost principals was an unqualified report.
- (5) The report issued on compliance for each major program was an unqualified opinion.
- (6) The audit did not disclose any findings relating to major programs.
- (7) Programs identified as major programs are as follows:

Department of Education

CFDA# 84.010A, Title 1, Part A, Basic Education Program

CFDA# 84.027A, Special Education Grants to States (IDEA Part B)

- (8) The Threshold for distinguishing Types A and B Programs was \$ 300,000.
- (9) The Oneida Special School District was determined not to be a low-risk auditee.

FINDINGS – FINANCIAL STATEMENT AUDIT

(None)

FINDINGS AND QUESTIONED COSTS—MAJOR FEDERAL AWARD PROGRAM AUDIT

(No findings or questioned costs)

**ONEIDA SPECIAL SCHOOL DISTRICT
SUMMARY SCHEDULE OF AUDIT FINDINGS
June 30, 2013**

None