

Oklahoma State
Department of
Education

**FINANCIAL STATEMENTS – REGULATORY BASIS
AND REPORTS OF INDEPENDENT AUDITOR**

**MOORE INDEPENDENT SCHOOL DISTRICT NO. 1-2,
CLEVELAND COUNTY, OKLAHOMA**

JUNE 30, 2015

Audited by

**SANDERS, BLEDSOE & HEWETT
CERTIFIED PUBLIC ACCOUNTANTS, LLP**

BROKEN ARROW, OK

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
SCHOOL DISTRICT OFFICIALS
JUNE 30, 2015

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INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
JUNE 30, 2015

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JUNE 30, 2015

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SANDERS, BLEDSOE & HEWETT

CERTIFIED PUBLIC ACCOUNTANTS, LLP

INDEPENDENT AUDITOR'S REPORT

March 3, 2016

The Honorable Board of Education
Moore School District Number I-2
Moore, Oklahoma

Report on the Financial Statements

We have audited the accompanying combined fund type and account group financial statements – regulatory basis of the Moore School District Number I-2, Moore, Oklahoma (the District), as of and for the year ended June 30, 2015, 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 financial reporting provisions of the Oklahoma State Department of Education, as described in Note 1, to meet financial reporting requirements of the State of Oklahoma; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for 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 an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1, the financial statements are prepared by the District, on the basis of the financial reporting provisions of the Oklahoma State Department of Education, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to comply with the requirements of the Oklahoma State Department of Education. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determined, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2015, the changes in its financial position, or, where applicable, its cash flows for the year then ended.

Unqualified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities and fund balance arising from regulatory basis transactions of each fund type and account group of the District, as of June 30, 2015, and the revenues collected and expenditures paid and encumbered for the year then ended on the regulatory basis of accounting described in Note 1.

Other Matters

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District’s basic financial statements. The combining statements – regulatory basis, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The combining statements – regulatory basis and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combined statements – regulatory basis and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 3, 2016 on our consideration of the District’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and to 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 the District’s internal control over financial reporting and compliance.



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Certified Public Accounts, LLP



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CERTIFIED PUBLIC ACCOUNTANTS, LLP

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

March 3, 2016

The Honorable Board of Education
Moore School District Number I-2
Moore, Cleveland County, Oklahoma

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 accompanying fund type and account group financial statements – regulatory basis within the combined financial statements of the Moore School District Number I-2, Moore, Cleveland County, Oklahoma (District), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's financial statements, and have issued our report thereon dated March 3, 2016, which was adverse with respect to the presentation of the financial statements in conformity with accounting principles generally accepted in the United States because the presentation followed the regulatory basis of accounting for Oklahoma school districts and did not conform to the presentation requirements of the Governmental Accounting Standards Board. However, our report was qualified for the omission of the general fixed asset account group with respect to the presentation of financial statements on the regulatory basis of accounting authorized by the Oklahoma State Board of Education.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of District's internal control. Accordingly, we do not express an opinion on the effectiveness of District's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, we did identify a certain deficiency in internal control, described in the accompanying schedule of audit results, findings and questioned costs as item 2015-1, that we consider to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, non-compliance with which could have a direct and material effect on the determination of financial statements 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*.

District's Response to Findings

The District's response to the findings identified in our audit are described in the attached corrective action plan. The District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

A handwritten signature in black ink that reads "Sanders, Bledsoe & Hewett". The script is cursive and fluid, with the company name written in a single line.

Sanders, Bledsoe & Hewett
Certified Public Accountants, LLP



SANDERS, BLEDSOE & HEWETT

CERTIFIED PUBLIC ACCOUNTANTS, LLP

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

March 3, 2016

The Honorable Board of Education
Moore School District Number I-2
Moore, Oklahoma

Report on Compliance for Each Major Federal Program

We have audited Moore School District Number I-2, Moore, Oklahoma (District)'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 the District's major federal programs for the year ended June 30, 2015. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District, complied, in all material respects with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

Report on Internal Control Over Compliance

Management of the District, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

Our consideration of internal control over compliance was 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.

A handwritten signature in black ink that reads "Sanders, Bledsoe & Hewett". The script is cursive and fluid, with the ampersand clearly visible.

Sanders, Bledsoe & Hewett
Certified Public Accounts, LLP

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
DISPOSITION OF PRIOR YEAR'S SIGNIFICANT DEFICIENCIES AND
MATERIAL INSTANCES OF NON-COMPLIANCE
JUNE 30, 2015

There were no prior year significant deficiencies or material instances of non-compliance.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
SCHEDULE OF AUDIT RESULTS, FINDINGS AND QUESTIONED COSTS
JUNE 30, 2015

Section 1 - Summary of Auditor's Results

1. An unqualified opinion was issued on the financial statements with respect to the regulatory basis of accounting prescribed.
2. The audit disclosed a significant deficiency in the internal controls over financial reporting that was not considered to be material weaknesses.
3. The audit disclosed no instances of noncompliance which are material to the financial statements.
4. The audit disclosed no significant deficiencies in the internal controls over major programs that were considered to be material weaknesses.
5. An unqualified opinion report was issued on the compliance of major programs.
6. The audit disclosed no audit findings which are required to be reported under OMB Circular A-133 § 510(a).
7. Programs determined to be major were the Special Education Programs (84.027), and Child Nutrition Programs (10.553, 10.555, 10.559), which were clustered in determination.
8. The dollar threshold used to determine between Type A and Type B programs was \$402,228.
9. The auditee was determined to be a low-risk auditee.

Section 2 – Findings relating to the financial statements required to be reported in accordance with GAGAS

Finding 2015-1

Condition: We observed during the audit, that purchase orders were issued against fiscal year 2015-16 appropriations which were in payment of indebtedness actually incurred in the 2014-15 fiscal year, as follows:

General fund:	\$ 159,365
Building fund:	694,391
Child Nutrition fund:	499

Criteria: The General, Building and Child Nutrition funds are considered current expense funds, which means that the revenues collected in a specific fiscal year can only be used to pay indebtedness in the same fiscal year. Oklahoma Statutes. (Reference : 70 O.S. 2001 § 1-117).

Cause/Effect: Adequate procedures were not in place to review the purchase orders at year end to ensure that purchase orders are properly reserved. This will cause indebtedness for one fiscal year to be paid out of another fiscal year.

Recommendation: We recommend that all expenditures be encumbered in the fiscal year in which the indebtedness was incurred, and that procedures be implemented to review the open encumbrances at year end to determine the appropriate amount to be reserved.

Section 3 – Findings and questioned costs for federal awards

NONE

INDEPENDENT SCHOOL DISTRICT NO. 1-2, CLEVELAND COUNTY
COMBINED STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE -
ALL FUND TYPES AND ACCOUNT GROUPS - REGULATORY BASIS
JUNE 30, 2015

	GOVERNMENTAL FUND TYPES				FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	AGENCY FUNDS	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	
<u>ASSETS</u>								
Cash & cash equivalents	\$ 17,741,446	8,295,155	16,801,929	11,236,970	3,835,556			57,911,056
Inventory	417,908	232,150						650,058
Capital assets						416,388,034		416,388,034
Amounts available in debt service							11,236,970	11,236,970
Amount to be provided for retirement of long-term debt							64,248,929	64,248,929
Total Assets	<u>\$ 18,159,354</u>	<u>8,527,305</u>	<u>16,801,929</u>	<u>11,236,970</u>	<u>3,835,556</u>	<u>416,388,034</u>	<u>75,485,899</u>	<u>550,435,047</u>
<u>LIABILITIES AND FUND BALANCE</u>								
Liabilities								
Warrants payable	\$ 5,442,495	551,576	514,188					6,508,259
Funds held for school organizations					3,835,556			3,835,556
Long-term debt:								
Compensated absences							1,395,899	1,395,899
Bonds payable							74,090,000	74,090,000
Total liabilities	<u>5,442,495</u>	<u>551,576</u>	<u>514,188</u>	<u>0</u>	<u>3,835,556</u>	<u>0</u>	<u>75,485,899</u>	<u>85,829,714</u>
Fund Balance and Other Credits								
Cash Fund Balances								
Investment in General Fixed Assets						416,388,034		416,388,034
Restricted for inventories	417,908	232,150						650,058
Restricted		7,743,579	16,287,741	11,236,970				35,268,290
Unrestricted	12,298,951							12,298,951
Total Fund Balance and Other Credits	<u>12,716,859</u>	<u>7,975,729</u>	<u>16,287,741</u>	<u>11,236,970</u>	<u>0</u>	<u>416,388,034</u>	<u>0</u>	<u>464,605,333</u>
Total Liabilities, Fund Balance and Other Credits	<u>\$ 18,159,354</u>	<u>8,527,305</u>	<u>16,801,929</u>	<u>11,236,970</u>	<u>3,835,556</u>	<u>416,388,034</u>	<u>75,485,899</u>	<u>550,435,047</u>

The notes to the combined financial statements are an integral part of this statement

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
 COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND CHANGES
 IN CASH FUND BALANCES - ALL GOVERNMENTAL FUND TYPES - REGULATORY BASIS
 FOR THE YEAR ENDED JUNE 30, 2015

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE
Revenues Collected:				
Local sources	\$ 34,518,578	13,634,956	899,271	24,278,754
Intermediate sources	5,109,197			
State sources	88,333,000	131,091		
Federal sources	9,586,691	4,510,176		
Interest earnings	14,230	5,554		37,848
Non revenue receipts	5,429,175	3,247,673		
Total revenues collected	<u>142,990,871</u>	<u>21,529,450</u>	<u>899,271</u>	<u>24,316,602</u>
Expenditures:				
Instruction	86,676,871	176,892	1,410,982	
Support services	46,295,157	7,483,284	767,695	
Operation of non-instructional services	5,204,778	4,773,559	2,548,164	
Facilities acquisition and construction svcs	19,501	2,900,501	20,952,801	
Other outlays:				
Reimbursement	1,773	7,690,113	490,631	
Debt service				17,070,160
Total expenditures	<u>138,198,080</u>	<u>23,024,349</u>	<u>26,170,273</u>	<u>17,070,160</u>
Excess of revenues collected over (under) expenditures before other financing sources (uses)	4,792,791	(1,494,899)	(25,271,002)	7,246,442
Other financing sources (uses):				
Proceeds from sale of bonds			30,960,000	
Adjust debt service to regulatory basis - note 10				2,875,475
Adjustments to prior year encumbrances	37,399	362,761	198,340	
Total other financing sources (uses)	<u>37,399</u>	<u>362,761</u>	<u>31,158,340</u>	<u>2,875,475</u>
Excess of revenue collected over (under) expenditures	4,830,190	(1,132,138)	5,887,338	10,121,917
Cash fund balances, beginning of year	<u>7,829,215</u>	<u>9,147,724</u>	<u>10,400,403</u>	<u>1,115,053</u>
Change in reserve of inventories	<u>57,454</u>	<u>(39,857)</u>	<u>0</u>	<u>0</u>
Cash fund balances, end of year	<u>\$ 12,716,859</u>	<u>7,975,729</u>	<u>16,287,741</u>	<u>11,236,970</u>

The notes to the combined financial statements are an integral part of this statement

INDEPENDENT SCHOOL DISTRICT NO. I- 2, CLEVELAND COUNTY
 COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND
 CHANGES IN CASH FUND BALANCES - BUDGETED GOVERNMENTAL FUND TYPES - REGULATORY BASIS
 FOR THE YEAR ENDED JUNE 30, 2015

	GENERAL FUND		
	Original/Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues Collected:			
Local sources	\$ 33,421,348	34,518,578	1,097,230
Intermediate sources	4,571,180	5,109,197	538,017
State sources	85,370,003	88,333,000	2,962,997
Federal sources	8,808,687	9,586,691	778,004
Interest earnings		14,230	14,230
Non-revenue receipts	5,000,000	5,429,175	429,175
Total revenues collected	<u>137,171,218</u>	<u>142,990,871</u>	<u>5,819,653</u>
Expenditures:			
Instruction	88,298,404	86,676,871	1,621,533
Support services	47,145,886	46,295,157	850,729
Operation of non-instructional services	5,120,464	5,204,778	(84,314)
Facilities acquisition & construction services	25,000	19,501	5,499
Other outlays:			
Indirect cost entitlement	240,988		240,988
Reimbursement		1,773	(1,773)
Private non-profit schools	2,312		2,312
Other uses	4,000		4,000
Repayments	2,761,715		2,761,715
Total expenditures	<u>143,598,769</u>	<u>138,198,080</u>	<u>5,400,689</u>
Excess of revenues collected over (under) expenditures before adjustments to prior year encumbrances	(6,427,551)	4,792,791	11,220,342
Adjustments to prior year encumbrances	<u>0</u>	<u>37,399</u>	<u>37,399</u>
Excess of revenues collected over (under) expenditures	(6,427,551)	4,830,190	11,257,741
Cash fund balance, beginning of year	7,829,215	7,829,215	0
Change in reserve of inventories	<u>0</u>	<u>57,454</u>	<u>57,454</u>
Cash fund balance, end of year	<u>\$ 1,401,664</u>	<u>12,716,859</u>	<u>11,315,195</u>

The notes to the combined financial statements are an integral part of this statement

INDEPENDENT SCHOOL DISTRICT NO. I- 2, CLEVELAND COUNTY
 COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND
 CHANGES IN CASH FUND BALANCES - BUDGETED GOVERNMENTAL FUND TYPES - REGULATORY BASIS
 FOR THE YEAR ENDED JUNE 30, 2015

	SPECIAL REVENUE FUNDS		
	Original/Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues Collected:			
Local sources	\$ 8,980,149	8,944,908	(35,241)
State sources	132,000	131,091	(909)
Federal sources	6,200,000	4,510,176	(1,689,824)
Interest earnings	3,500	3,023	(477)
Non-revenue receipts	1,500,000	3,247,673	1,747,673
Total revenues collected	16,815,649	16,836,871	21,222
Expenditures:			
Instruction	6,000	5,299	701
Support services	8,930,097	7,305,407	1,624,690
Operation of non-instructional services	4,850,000	4,128,908	721,092
Facilities acquisition & construction services	2,163,903	1,433,408	730,495
Other outlays:			
Reimbursement	4,600,000	4,442,440	157,560
Other Uses	2,313,903		2,313,903
Total expenditures	22,863,903	17,315,462	5,548,441
Excess of revenues collected over (under) expenditures before adjustments to prior year encumbrances	(6,048,254)	(478,591)	5,569,663
Adjustments to prior year encumbrances	0	36,785	36,785
Excess of revenues collected over (under) expenditures	(6,048,254)	(441,806)	5,606,448
Cash fund balances, beginning of year	6,838,897	6,838,897	0
Change in reserve of inventories	0	(39,857)	(39,857)
Cash fund balances, end of year	\$ 790,643	6,357,234	5,566,591

The notes to the combined financial statements are an integral part of this statement

INDEPENDENT SCHOOL DISTRICT NO. 1-2, CLEVELAND COUNTY
 COMBINED STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND
 CHANGES IN CASH FUND BALANCES - BUDGETED GOVERNMENTAL FUND TYPES - REGULATORY BASIS
 FOR THE YEAR ENDED JUNE 30, 2015

	DEBT SERVICE FUND		
	Original/Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues Collected:			
Local sources	\$ 22,995,549	24,278,754	1,283,205
Interest earnings		37,848	37,848
Total revenues collected	22,995,549	24,316,602	1,321,053
Requirements:			
Bonds	23,080,000	16,125,000	6,955,000
Coupons	999,660	932,367	67,293
Judgments	30,942	12,793	18,149
Total requirements	24,110,602	17,070,160	7,040,442
Excess of revenue collected over (under) expenditures	(1,115,053)	7,246,442	8,361,495
Adjustments:			
Adjust debt service to regulatory basis - Note 10	0	2,875,475	2,875,475
Total Adjustments	0	2,875,475	2,875,475
Cash fund balance, beginning of year	1,115,053	1,115,053	0
Cash fund balance, end of year	\$ 0	11,236,970	11,236,970

The notes to the combined financial statements are an integral part of this statement

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Moore Public Schools Independent District, No. I-2 (the “District”), have been prepared in conformity with another comprehensive basis of accounting prescribed by the Oklahoma State Department of Education as authorized by Oklahoma Statutes. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with the accounting principles generally accepted in the United States of America. The District’s accounting policies are described in the following notes that are an integral part of the District’s financial statements.

A. Reporting Entity

The District is a corporate body for public purposes created under Title 70 of the Oklahoma Statutes and accordingly is a separate entity for operating and financial reporting purposes. The District is part of the public school system of Oklahoma under the general direction and control of the State Board of Education and is financially dependent on State of Oklahoma support. The general operating authority for the public school system is the Oklahoma School Code contained in Title 70, Oklahoma Statutes.

The governing body of the District is the Board of Education composed of five elected members. The appointed superintendent is the executive officer of the District. The Board, constituting an on-going entity, is the level of government, which has governance responsibilities over all activities, related to public elementary and secondary school education within the jurisdiction of the local independent school district. The District receives funding from local, state and federal government sources and must comply with the requirements of these funding source entities. However, the District is not included in any other governmental “reporting entity” as defined in Section 2100, Codification of Governmental Accounting and Financial Reporting Standards, since Board members are elected by the public and have decision making authority, the power to designate management, the responsibility to significantly influence operations and primary accountability for fiscal matters.

In evaluating how to define the District, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria established by the Governmental Accounting Standards Board (GASB). The basic – but not the only – criterion for including a potential component unit within the reporting entity is the governing body’s ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont’d

A. Reporting Entity – cont’d

whether the activity benefits the District and/or its citizens, or whether the activity is conducted within the geographic boundaries of the District and is generally available to its patrons. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the District is able to exercise oversight responsibilities. Based upon the application of these criteria, there are no potential component units included in the District’s reporting entity.

B. Measurement Focus

The District uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain District functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds are classified into three categories: Governmental, proprietary and fiduciary. Each category, in turn, is divided into separate “fund types.”

Governmental Fund Types

Governmental funds are used to account for all or most of a government’s general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general fixed assets (capital projects funds), and the servicing of general long-term debt (debt service funds).

General Fund – The general fund is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include state and local property taxes and state funding under the Foundation and Incentive Aid Program. Expenditures include all costs associated with the daily operations of the schools except for programs funded for building repairs and maintenance, school construction and debt service on bonds and other long-term debt. The general fund includes federal and state restricted monies that must be expended for specific programs.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

B. Measurement Focus - cont'd

Special Revenue Funds – Special revenue funds account for revenue sources that are restricted to expenditures for specific purposes. The special revenue funds typically include the building, co-op and child nutrition funds.

Building Fund – The building fund consists mainly of monies derived from property taxes levied for the purpose of erecting, remodeling, repairing, or maintaining school buildings and for purchasing furniture, equipment and computer software to be used on or for school district property, for paying energy and utility costs, for purchasing telecommunications services, for paying fire and casualty insurance premiums for school facilities, for purchasing security systems, and for paying salaries of security personnel.

Co-op Fund – The co-op fund is established when the boards of education of two or more school districts enter into cooperative agreements and maintain joint programs. The revenues necessary to operate a cooperative program can come from federal, state, or local sources, including the individual contributions of participating school districts. The expenditures for this fund would consist of those necessary to operate and maintain the joint programs.

Child Nutrition Fund - The child nutrition fund consists of monies derived from federal and state financial assistance and food sales. This fund is used to account for the various nutrition programs provided to students. The District operates their child nutrition program within the general fund.

Debt Service Fund – The debt service fund is the District's sinking fund and is used to account for the accumulation of financial resources for the payment of general long-term (including judgments) debt principal, interest and related costs. The primary revenue sources are local property taxes levied specifically for debt service and interest earnings from temporary investments.

Capital Projects Fund – The capital projects fund is the District's bond fund and is used to account for the proceeds of bond sales to be used exclusively for acquiring school sites, constructing and equipping new school facilities, renovating existing facilities and acquiring transportation equipment.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont’d

B. Measurement Focus – cont’d

Fiduciary Fund Types

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the District. The terms “non-expendable” and “expendable” refer to whether or not the District is under an obligation to maintain the trust principal. Agency funds generally are used to account for assets that the District holds on behalf of others as their agent and do not involve measurement of results of operation.

Expendable Trust Funds – Expendable trust funds typically include the gifts and endowments fund. The District did not maintain a gifts and endowment fund during the 2014-15 fiscal year.

Gifts and Endowments Fund – The gifts and endowments fund receives its assets by way of philanthropic foundations, individuals, or private organizations for which no repayment or special service to the contributor is expected. This fund is used to promote the general welfare of the District.

Agency Fund – The agency fund is the school activities fund which is used to account for monies collected principally through the fundraising efforts of students and District-sponsored groups. The administration is responsible, under the authority of the Board, for collecting, disbursing and accounting for these activity funds.

Account Groups

An account group is not a fund and consists of a self-balancing set of accounts used only to establish accounting control over long-term debt and fixed assets.

General Long-Term Debt Account Group – This account group is established to account for all the long-term debt of the District, which is offset by the amount available in the debt service fund and the amount to be provided in future years to complete retirement of the debt principal. It is also used to account for other liabilities (judgements and lease purchases) which are to be paid from funds provided in future years.

General Fixed Assets Account Group – This account group is used by governments to account for the property, plant and equipment of the school district.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont’d

B. Measurement Focus – cont’d

Memorandum Only - Total Column

The total column on the combined financial statements – regulatory basis is captioned “memorandum only” to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position or results of operations in conformity with accounting principles generally accepted in the United States. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

C. Basis of Accounting and Presentation

The District prepares its financial statements in a presentation format that is prescribed by the Oklahoma State Department of Education. This format is essentially the generally accepted form of presentation used by state and local governments prior to the effective date of GASB Statement No. 34, *Basic Financial Statements – Management’s Discussion and Analysis for State and Local Governments* with certain modifications. This format differs significantly from that required by GASB 34.

The financial statements are essentially prepared on the basis of cash receipts and disbursements modified as required by the regulations of the Oklahoma State Department of Education as follows:

- Encumbrances represented by purchase orders, contracts, and other commitments for the expenditure of monies are recorded as expenditures when approved.
- Investments are recorded as assets when purchased.
- Inventories of school supplies are recorded as expenditures and not as inventory assets.
- Warrants payable are recorded as liabilities when issued.
- Long-term debt is recorded in the General Long-Term Debt Account Group and not in the basic financial statements.
- Compensated absences are recorded as expenditures when paid and not recorded as a liability.
- Fixed assets are recorded in the General Fixed Asset Account Group and not in the basic financial statements. Fixed assets are not depreciated.

This regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, which require revenues to be recognized when they become available and measurable, or when they are earned, and expenditures or expenses to be recognized when the related liabilities are incurred for governmental fund types; and, when revenues are earned.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

C. Basis of Accounting and Presentation – cont'd

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental type funds are accounted for using the regulatory basis of accounting. Revenues are recognized when they are received rather than earned and expenditures are generally recognized when encumbered/reserved rather than at the time the related fund liability is incurred. These practices differ from accounting principles generally accepted in the United States.

D. Budgets and Budgetary Accounting

The District is required by state law to prepare an annual budget. A preliminary budget must be submitted to the Board of Education by December 31, for the fiscal year beginning the following July 1. If the preliminary budget requires an additional levy, the District must hold an election on the first Tuesday in February to approve the levy. If the preliminary budget does not require an additional levy, it becomes the legal budget. If an election is held and the taxes are approved, then the preliminary budget becomes the legal budget. If voters reject the additional taxes, the District must adopt a budget within the approved tax rate.

A budget is legally adopted by the Board of Education for all funds (with the exception of the trust and agency funds) that includes revenues and expenditures.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting – under which purchase orders and other commitments of resources are recorded as expenditures of the applicable fund – is utilized in all governmental funds of the District. Unencumbered appropriations lapse at the end of each fiscal year. While the Debt Service Fund is a governmental fund, a comparison of budget to actual schedule is presented in the financial statements, although the board can exercise no control of the revenue sources for this fund (except interest earnings), and no control over its expenditures.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

E. Assets, Liabilities and Fund Equity

Cash and cash equivalents – The District considers all cash on hand, demand deposit accounts, and highly liquid investments, with an original maturity of three months or less when purchased, to be cash and cash equivalents.

Investments – The District considers investments of direct obligations of the United States government and agencies, certificates of deposits, savings accounts or savings certificates with maturities of greater than three months. All investments are recorded at cost, which approximates market value.

Inventories – The value of consumable inventories at June 30, 2015, is not material to the combined financial statements.

Fixed Assets and Property, Plant and Equipment – The District has maintained a record of general fixed assets, and, accordingly, a General Fixed Assets Account Group required by the regulatory basis of accounting prescribed by the Oklahoma State Department of Education is included in the financial statements. General fixed assets purchased are recorded as expenditures in the various funds at the time of purchase.

Warrants Payable – Warrants are issued to meet the obligations for goods and services provided to the District. The District recognizes a liability for the amount of outstanding warrants that have yet to be redeemed by the District's treasurer.

Encumbrances – Encumbrances represent commitments related to purchase orders, contracts, other commitments for expenditures or resources, and goods or services received by the District for which a warrant has not been issued. An expenditure is recorded and a liability is recognized for outstanding encumbrances at year end in accordance with the regulatory basis of accounting. While the regulatory basis that is used for the Debt Service Fund approximates full accrual accounting, the accruals recorded are reported to meet regulatory requirements, as opposed to the requirements of generally accepted accounting principles.

Compensated Absences – The District provides vacation and sick leave benefits in accordance with Title 70 of the Oklahoma Statutes, Article 6-104, which provides for annual sick leave and personal business days. District policy allows certified employees to accumulate such days to a maximum number of days. Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources had not been reported as an expenditure of the governmental fund that will pay it since the financial statements have been prepared on the regulatory basis of accounting. This practice differs from generally accepted accounting principles.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont’d

E. Assets, Liabilities and Fund Equity – cont’d

Funds Held for School Organizations – Funds held for school organizations represent the funds received or collected from students or other cocurricular and extracurricular activities conducted in the District, control over which is exercised by the board of education. These funds are credited to the account maintained for the benefit of each particular activity within the school activity fund.

Long-Term Debt – Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group.

Fund Balance – In the fund financial statements, governmental funds report the hierarchy of fund balances. The hierarchy is based primarily on the degree of spending constraints placed upon use of resources for specific purposes versus availability of appropriation. An important distinction that is made in reporting fund balance is between amounts that are considered *nonspendable* (i.e., fund balance associated with assets that are not in spendable form, such as inventories or prepaid items, long-term portions of loans and notes receivable, or items that are legally required to be maintained intact (such as the corpus of a permanent fund)) and those that are *spendable* (such as fund balance associated with cash, investments or receivables).

Amount in the spendable fund balance category are further classified as *restricted*, *committed*, *assigned* or *unassigned*, as appropriate.

Restricted fund balance represents amounts that are constrained either externally by creditors (such as debt covenants), grantors, contributors or laws or regulations of other governments; or by law, through constitutional provisions or enabling legislation.

Committed fund balance represents amounts that are useable only for specific purposes by formal action of the government’s highest level of decision-making authority. Such amounts are not subject to legal enforceability (like restricted amounts), but cannot be used for any other purpose unless the government removes or changes the limitation by taking action similar to that which imposed the commitment.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

E. Assets, Liabilities and Fund Equity – cont'd

Assigned fund balance represents amounts that are intended to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by the governing body itself, or a subordinated high-level body or official who the governing body has delegated the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining spendable amounts (except negative balances) that are reported in governmental funds other than the general fund, that are neither restricted nor committed, and amounts in the general fund that are intended to be used for specific purposes in accordance with the provisions of the standard.

Unassigned fund balance is the residual classification for the general fund. It represents the amounts that have not been assigned to other funds, and that have not been restricted, committed, or assigned to specific purposes within the general fund.

F. Revenue and Expenditures

Local Revenues – Revenue from local sources is the money generated from within the boundaries of the District and available to the District for its use. The District is authorized by state law to levy property taxes which consist of ad valorem taxes on real and personal property within the District. These property taxes are distributed to the District's general, building and sinking funds based on the levies approved for each fund. The County Assessor, upon receipt of the certification of tax levies from the county excise board, extends the tax levies on the tax rolls for submission to the county treasurer prior to October 1. The county treasurer must commence tax collection within fifteen days of receipt of the tax rolls. The first half of taxes is due prior to January 1. The second half is due prior to April 1. If the first payment is not made in a timely manner, the entire tax becomes due and payable on January 2. Second half taxes become delinquent on April 1, of the year following the year of assessment. If not paid by the following October 1, the property is offered for sale for the amount of taxes due. The owner has two years to redeem the property by paying the taxes and penalty owed. If at the end of two years the owner has not done so, the purchaser is issued a deed to the property. Other local sources of revenues include tuition, fees, rentals, disposals, commissions and reimbursements.

Intermediate Revenues - Revenue from intermediate sources is the amount of money from funds collected by an intermediate administrative unit, or a political subdivision between the District and the state, and distributed to Districts in amounts that differ in proportion to those which are collected within such systems.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont’d

F. Revenue and Expenditures – cont’d

State Revenues – Revenues from state sources for current operations are primarily governed by the state aid formula under the provisions of Article XVIII, Title 70, Oklahoma Statutes. The State Board of Education administers the allocation of state aid funds to school districts based on information accumulated from the Districts.

After review and verification of reports and supporting documentation, the State Department of Education may adjust subsequent fiscal period allocations of money for prior year errors disclosed by review. Normally, such adjustments are treated as reductions from or additions to the revenue of the year when the adjustment is made.

The District receives revenue from the state to administer certain categorical educational programs. State Board of Education rules require that revenue earmarked for these programs be expended only for the program for which the money is provided and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same categorical programs. The State Department of Education requires that categorical educational program revenues be accounted for in the general fund.

Federal Revenues – Federal revenues consist of revenues from the federal government in the form of operating grants or entitlements. An operating grant is a contribution to be used for a specific purpose, activity or facility. A grant may be received either directly from the federal government or indirectly as a passthrough from another government, such as the state. Entitlement is the amount of payment to which the District is entitled pursuant to an allocation formula contained in applicable statutes. The majority of the federal revenues received by the District are apportioned to the general fund. The District maintains a separate child nutrition fund and the federal revenues received for the child nutrition programs are apportioned there.

Non-Monetary Transactions – The District receives commodities from the U.S. Department of Agriculture. The value of these commodities has been included in the Schedule of Expenditures of Federal Awards; however, they have not been included in the financial statements as either revenue or expense since they are not reported under the regulatory basis of accounting.

Interest Earnings – Represent compensation for the use of financial sources over a period of time.

Non-Revenue Receipts – Non-revenue receipts represent receipts deposited into a fund that are not new revenues to the District, but the return of assets.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

F. Revenue and Expenditures – cont'd

Instruction Expenditures – Instruction expenditures include the activities dealing directly with the interaction between teachers and students. Teaching may be provided for students in a school classroom, in another location, such as a home or hospital, and in other learning situations, such as those involving cocurricular activities. It may also be provided through some other approved medium, such as television, radio, telephone and correspondence. Included here are the activities of teacher assistants of any type (clerks, graders, teaching machines, etc.) which assist in the instructional process. The activities of tutors, translators and interpreters would be recorded here. Department chairpersons who teach for any portion of time are included here. Tuition/transfer fees paid to other LEAs would be included here.

Support Services Expenditures – Support services expenditures provide administrative, technical (such as guidance and health) and logistical support to facilitate and enhance instruction. These services exist as adjuncts for fulfilling the objectives of instruction, community services and enterprise programs, rather than as entities within themselves.

Operation of Non-Instructional Services Expenditures – Activities concerned with providing non-instructional services to students, staff or the community.

Facilities Acquisition and Construction Services Expenditures – Consists of activities involved with the acquisition of land and buildings; remodeling buildings; the construction of buildings and additions to buildings; initial installation or extension of service systems and other built-in equipment; and improvements to sites.

Other Outlays Expenditures – A number of outlays of governmental funds are not properly classified as expenditures, but still require budgetary or accounting control. These are classified as Other Outlays. These include debt service payments (principal and interest).

Other Uses Expenditures – This includes scholarships provided by private gifts and endowments; student aid and staff awards supported by outside revenue sources (i.e., foundations). Also, expenditures for self-funded employee benefit programs administered either by the District or a third party administrator.

Repayment Expenditures – Repayment expenditures represent checks/warrants issued to outside agencies for refund or restricted revenue previously received for overpayment, non-qualified expenditures and other refunds to be repaid from District funds.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont’d

F. Revenue and Expenditures – cont’d

Interfund Transactions – Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund or expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers. There were no interfund transfers made during the 2014-15 fiscal year.

2. CASH AND INVESTMENTS

Custodial Credit Risk – Custodial credit risk is the risk that in the event of a bank failure, the District’s deposits may not be returned to the District. The District’s cash deposits and investments at June 30, 2015, were \$57,911,056, at financial institutions, and were completely insured or collateralized by federal depository insurance, direct obligations of the U.S. Government, or securities held by the District or by its agent in the District’s name.

Investment Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair market value of an investment. Due to the required liquidity for those investments, these funds have no defined maturity dates. The District does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

Investment Credit risk – Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. The District does not have a formal policy limiting its investment choices, other than the limitation of state law as follows:

- Direct obligations of the U.S. Government, its agencies and instrument to which the full faith and credit of the U.S. Government is pledged, or obligations to the payment of which the full faith and credit of the State is pledged.
- Certificates of deposit or savings accounts that are either insured or secured with acceptable collateral with in-state financial institutions, and fully insured certificates of deposit or savings accounts in out-of-state financial institutions.
- With certain limitation, negotiable certificates of deposit, prime bankers acceptances, prime commercial paper and repurchase agreements with certain limitations.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

2. CASH AND INVESTMENTS – cont'd

- County, municipal or school district tax supported debt obligations, bond or revenue anticipation notes, money judgments, or bond or revenue anticipation notes of public trusts whose beneficiary is a county, municipality or school district.
- Notes or bonds secured by mortgage or trust deed insured by the Federal Housing Administrator and debentures issued by the Federal Housing Administrator, and in obligations of the National Mortgage Association.
- Money market funds regulated by the SEC and in which investments consist of the investments mentioned in the previous bullet items.

Concentration of Investment Credit Risk – The District places no limit on the amount it may invest in any one issuer.

3. INTERFUND RECEIVABLES AND PAYABLES

There were no interfund receivables or payables at June 30, 2015.

4. GENERAL LONG-TERM DEBT

State statutes prohibit the District from becoming indebted in an amount exceeding the revenue to be received for any fiscal year without approval by the District's voters. Bond issues have been approved by the voters and issued by the District for various capital improvements. These bonds are required to be fully paid serially within 25 years of the date of issue.

General long-term debt of the District consists of general obligation bonds. Debt service requirements for bonds are paid solely from the fund balance and the future revenues of the debt service fund.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

4. GENERAL LONG-TERM DEBT – cont'd

The following is a summary of the long-term debt transactions of the District for the year ended June 30, 2015:

	<u>Bonds Payable</u>
Balance, July 1, 2014	\$ 59,255,000
Additions	30,960,000
Retirements	<u>(16,125,000)</u>
Balance, June 30, 2015	<u><u>\$ 74,090,000</u></u>

A brief description of the outstanding long-term debt at June 30, 2015, is set forth below:

	<u>Amount Outstanding</u>
<u>General Obligation Bonds:</u>	
Combined Purpose Bonds, Series 2012, original issue \$13,860,000, interest rates of 1.25% to 2.00%, due in initial installment of \$3,465,000, annual installments of \$3,465,000, final payment due 5-1-17	6,930,000
Combined Purpose Bonds, Series 2012, original issue \$6,160,000, interest rates of .50% to 2.00%, due in initial installment of \$2,050,000, annual installments of \$2,050,000, final payment due 10-1-17	6,160,000
Combined Purpose Bonds, Series 2014, original issue \$26,540,000, interest rates of 1.000% to 1.250%, due in initial installment of \$6,635,000, annual installments of \$6,635,000, final payment due 3-1-19	26,540,000

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

4. GENERAL LONG-TERM DEBT – cont'd

Combined Purpose Bonds, Series 2011, original issue \$14,000,000, interest rate of 2.00% due in initial installment of \$3,500,000, annual installments of \$3,500,000, final payment due 5-1-16	3,500,000
Combined Purpose Bonds, Series 2015, original issue \$30,960,000, interest rate of 1.50% to 2.00% due in initial installment of \$7,740,000 annual installments of \$7,740,000, final payment due 3-1-20	<u>30,960,000</u>
Total	<u>\$ 74,090,000</u>

The annual debt service requirements for outstanding bond issues and capital leases, including the payment of principal and interest, are as follows:

Year Ending	Principal	Interest	Total
2016	\$ 15,650,000	1,091,262	16,741,262
2017	19,890,000	873,774	20,763,774
2018	16,435,000	573,474	17,008,474
2019	14,375,000	353,837	14,728,837
2020	<u>7,740,000</u>	<u>154,800</u>	<u>7,894,800</u>
Total	<u>\$ 74,090,000</u>	<u>3,047,147</u>	<u>77,137,147</u>

Interest paid on general long-term debt during the 2014-15 fiscal year totaled \$932,367.

5. EMPLOYEE RETIREMENT SYSTEM

Description of Plan

The District participates in the state-administered Oklahoma Teachers' Retirement System, which is a cost sharing, multiple-employer defined benefit public employee retirement

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
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FOR THE YEAR ENDED JUNE 30, 2015

5. EMPLOYEE RETIREMENT SYSTEM – cont'd

system (PERS), which is administered by the Board of Trustees of the Oklahoma Teachers' Retirement System (the "System"). The System provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Title 70 Section 17 of the Oklahoma Statutes establishes benefit provisions and may be amended only through legislative action. The Oklahoma Teachers' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Oklahoma Teachers' Retirement System, P.O. Box 53624, Oklahoma City, OK 73152, or by calling 405-521-2387.

Basis of Accounting

The System's financial statements are prepared using the cash basis of accounting, except for accruals of interest income. Plan member contributions are recognized in the period in which the contributions are made. Benefits and refunds are recognized when paid. The pension benefit obligation is a standardized disclosure measure of the present value of pension benefits. This pension valuation method reflects the present value of estimated pension benefits that will be paid in future years as a result of employee services performed to date and is adjusted for the effect of projected salary increases. There are no actuarial valuations performed on individual school districts. The System has an under-funded pension benefit obligation as determined as part of the latest actuarial valuation.

Funding Policy

The District, the State of Oklahoma, and the participating employee make contributions. The contribution rates for the District and its employees are established by and may be amended by Oklahoma Statutes. The rates are not actuarially determined. The rates are applied to the employee's earnings plus employer-paid fringe benefits. The required contribution for the participating members is 7.0% of compensation. Contributions received by the System from the State of Oklahoma are used to offset required employer contributions by the local school district. For the 2014-15 fiscal year, the District contributed 9.5% and the State of Oklahoma contributed the remaining amount during the year. The District is allowed by Oklahoma Teachers' Retirement System to make the required contributions on behalf of the participating members. In addition, if a member's salary is paid in part by federal or private funds, the contribution on that portion of the salary paid by those funds must be matched by the District at 5.12%.

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5. EMPLOYEE RETIREMENT SYSTEM – cont'd

Annual Pension Cost

The District's total contributions for 2015, 2014 and 2013 are \$14,878,129, \$14,628,463, and \$14,841,615, respectively. Ten-year historical trend information is presented in the Teacher's Retirement System of Oklahoma Annual Report for the year ended June 30, 2015. This information is useful in assessing the pension plan's accumulation of sufficient assets to pay pension benefits as they become due. Please visit www.ok.gov/TRS for all plan information.

GASB Statement 68 became effective for fiscal years beginning after June 15, 2014, and significantly changes pension accounting and financial reporting for governmental employers who participate in a pension plan, such as the System, and who prepare published financial statements on an accrual basis using Generally Accepted Accounting Principles. Since the District does not prepare and present their financial statements on an accrual basis, the net pension amount is not required to be presented on the audited financial statements. The amount of calculated pension liability for the District at June 30, 2014 (the latest information available) was \$122,200,147.

6. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; or acts of God. The District purchases commercial insurance to cover these risks, including general and auto liability, property damage, and public officials liability. Settled claims resulting from risks have not exceeded the commercial insurance coverage in any of the past three fiscal years.

The District is a member of the Oklahoma Public Schools Unemployment Compensation Program. In this program the District is required to contribute 1.6% of its taxable payroll for unemployment insurance. The funds for each District are kept separate and Districts can contribute more than 1.6% of their payroll if they elect to. The money contributed by each District earns interest and is fully insured. If the District has claims in excess of the amount in its account, it will be liable for the excess.

The School participates in a risk pool for Workers' Compensation coverage in which there is a transfer or pooling of risks among the participants of that pool. In accordance with GASB No. 10, the School reports the required contribution to the pool, net of refunds, as insurance expense. The risk pool is the Oklahoma School Assurance Group (OSAG), an organization formed for the purpose of providing workers' compensation coverage to participating schools in the State of Oklahoma. In that capacity, OSAG is responsible for providing loss control services and certain fiscal activities, including obtaining contract arrangements for the underwriting, excess insurance agreements,

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
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FOR THE YEAR ENDED JUNE 30, 2015

6. RISK MANAGEMENT – cont'd

claims processing, and legal defense for any and all claims submitted to it during the plan year. As a member of OSAG, the District is required to pay fees set by OSAG according to an established payment schedule. A portion of the fees paid by the District goes into a loss fund for the District. The fee for the loss fund is calculated by projecting losses based on the school's losses for the last five years. OSAG provides coverage in excess of the Loss Fund so the District's liability for claim loss is limited to the balance of the loss fund. If the District does not use its loss fund in three years, it is returned to the District with no interest.

7. CONTINGENCIES

Federal Grants

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

Schedule of Expenditure of Federal Awards

The schedule shows the federal awards received and expended by the District during the 2014-15 fiscal year. The revised OMB Circular A-133 Audits of States, Local Governments and Non-Profit Organizations, established uniform audit requirements for nonfederal entities which expended more than \$500,000 in federal awards.

Litigation

The District is defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, the District believes the resolution of these matters will not have a material adverse effect on the financial condition of the District. Should a judgment be awarded against the District, it would be levied through the District's sinking fund over a three year period pursuant to state law.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

7. CONTINGENCIES – cont'd

Subsequent Events

On October 13, 2015 patrons of the Moore Public School District No. I-2 an Independent school district of Cleveland County in the State of Oklahoma voted and approved a \$209,000,000 bond. The purpose of the bond issue is to provide funds for the purpose of improving or acquiring school sites, constructing storm shelters, repairing, remodeling, and equipping school buildings, acquiring school furniture, fixtures and equipment. The Authority intends and expects to own the projects at all times during the term of the bonds. During such term, the Authority intends and expects to lease the projects to the District for exclusive use. The bonds are retired by semi-annual payments beginning March 2019 and ending March 2023. Moore Public Schools will gain ownership to the capital improvements incrementally as each bond payment is made.

Management has evaluated subsequent events through March 3, 2016, which is the date the financial statements were available to be issued, and have determined that no additional information needs to be added to the financial statements.

8. CAPITAL ASSETS

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

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balances</u>
<i>Capital Assets:</i>				
Land	\$ 7,171,434	2,072,246	(20,724)	9,222,956
Constructin in progress	52,709,603	24,911,457	(52,736,777)	24,884,283
Building & improvements	288,653,138	73,542,714	(7,330,907)	354,864,945
Equipment & vehicles	<u>26,221,096</u>	<u>2,050,177</u>	<u>(855,423)</u>	<u>27,415,850</u>
Total Capital Assets	<u>\$374,755,271</u>	<u>102,576,594</u>	<u>(60,943,831)</u>	<u>416,388,034</u>

Depreciation and accumulated depreciation are not reported in the general fixed asset account group.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
NOTES TO THE COMBINED FINANCIAL STATEMENTS – REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

9. LEASE REVENUE BONDS

On September 5, 2013, the Cleveland County Educational Facilities Authority issued \$65,625,000 of Educational Facilities Lease Revenue Bonds Series 2013, to provide funds for the constructing, equipping, repairing and remodeling of school buildings, acquiring furniture, fixtures and equipment and acquiring and improving school sites for the benefit of Moore Public Schools. The Authority intends and expects to own the projects at all times during the term of the bonds. During such term, the Authority intends and expects to lease the projects to the District for its exclusive use. The bonds are to be retired by semi-annual payments beginning December 1, 2013 and ending June 1, 2018, with a weighted average maturity of 2.8341 years. Moore Public Schools will gain ownership to the capital improvements incrementally as each bond payment is made.

Remaining Acquisition Payments:

June 2016	\$ 6,360,000
June 2017	13,260,000
June 2018	<u>18,000,000</u>
Total	<u><u>\$ 37,620,000</u></u>

10. SINKING FUND BALANCE ADJUSTMENT

In previous years the sinking fund balance had been reported on the accrual basis. As of June 30, 2015, the District will report the sinking fund balance in accordance with the regulatory basis. The amount reported reflects necessary adjustment for this change.

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
 COMBINING STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE -
 ALL SPECIAL REVENUE FUNDS - REGULATORY BASIS
 FOR THE YEAR ENDED JUNE 30, 2015

	BUILDING FUND	CHILD NUTRITION FUND	INSURANCE RECOVERY FUND	TOTAL
<u>ASSETS</u>				
Cash & cash equivalents	\$ 3,355,863	3,309,642	1,629,650	8,295,155
Inventory		232,150		232,150
Total Assets	<u>\$ 3,355,863</u>	<u>3,541,792</u>	<u>1,629,650</u>	<u>8,527,305</u>
<u>LIABILITIES AND FUND BALANCE</u>				
Liabilities:				
Warrants payable	\$ 504,081	36,340	11,155	551,576
Total Liabilities	<u>504,081</u>	<u>36,340</u>	<u>11,155</u>	<u>551,576</u>
Fund Equity:				
Cash fund balances	2,851,782	3,273,302	1,618,495	7,743,579
Reserve for inventories		232,150		232,150
Total Fund Balance	<u>2,851,782</u>	<u>3,505,452</u>	<u>1,618,495</u>	<u>7,975,729</u>
Total Liabilities and Fund Balance	<u>\$ 3,355,863</u>	<u>3,541,792</u>	<u>1,629,650</u>	<u>8,527,305</u>

INDEPENDENT SCHOOL DISTRICT NO. 1-2, CLEVELAND COUNTY
 COMBINING STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND CHANGES
 IN CASH FUND BALANCES - ALL SPECIAL REVENUE FUNDS - REGULATORY BASIS
 FOR THE YEAR ENDED JUNE 30, 2015

	BUILDING FUND	CHILD NUTRITION FUND	MAPS FUND	INSURANCE RECOVERY FUND	TOTAL
Revenues Collected:					
Local sources	\$ 5,172,668	3,772,240		4,690,048	13,634,956
State sources		131,091			131,091
Federal sources	28,439	4,481,737			4,510,176
Interest earnings	1,325	1,698	671	1,860	5,554
Non-revenue	3,247,673				3,247,673
Total revenues collected	<u>8,450,105</u>	<u>8,386,766</u>	<u>671</u>	<u>4,691,908</u>	<u>21,529,450</u>
Expenditures:					
Instruction	5,299			171,593	176,892
Support services	7,305,407		671	177,206	7,483,284
Operation of non-instructional services		4,128,908		644,651	4,773,559
Facilities acquisition construction services	1,433,408			1,467,093	2,900,501
Other outlays:					
Reimbursement		4,442,440		3,247,673	7,690,113
Total expenditures	<u>8,744,114</u>	<u>8,571,348</u>	<u>671</u>	<u>5,708,216</u>	<u>23,024,349</u>
Excess of revenues collected over (under) expenditures before adjustments to prior year encumbrances	(294,009)	(184,582)	0	(1,016,308)	(1,494,899)
Adjustments to prior year encumbrances	<u>35,004</u>	<u>1,781</u>	<u>0</u>	<u>325,976</u>	<u>362,761</u>
Excess of revenues collected over (under) expenditures	(259,005)	(182,801)	0	(690,332)	(1,132,138)
Cash fund balances, beginning of year	3,110,787	3,728,110	0	2,308,827	9,147,724
Change in reserve of inventories	<u>0</u>	<u>(39,857)</u>	<u>0</u>	<u>0</u>	<u>(39,857)</u>
Cash fund balances, end of year	<u>\$ 2,851,782</u>	<u>3,505,452</u>	<u>0</u>	<u>1,618,495</u>	<u>7,975,729</u>

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
 COMBINING STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND CHANGES
 IN CASH FUND BALANCES - BUDGET AND ACTUAL COMPARISON
 ALL BUDGETED SPECIAL REVENUE FUNDS - REGULATORY BASIS
 FOR THE YEAR ENDED JUNE 30, 2015

	BUILDING FUND			CHILD NUTRITION FUND		
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL
Revenues Collected:						
Local sources	\$ 4,902,649	4,902,649	5,172,668	\$ 4,077,500	4,077,500	3,772,240
State sources				132,000	132,000	131,091
Federal sources	2,000,000	2,000,000	28,439	4,200,000	4,200,000	4,481,737
Interest earnings			1,325	3,500	3,500	1,698
Non-revenue receipts	1,500,000	1,500,000	3,247,673			
Total revenues collected	<u>8,402,649</u>	<u>8,402,649</u>	<u>8,450,105</u>	<u>8,413,000</u>	<u>8,413,000</u>	<u>8,386,766</u>
Expenditures:						
Instruction	6,000	6,000	5,299			
Support services	8,930,097	8,930,097	7,305,407			
Operation of non-instructional services				4,850,000	4,850,000	4,128,908
Facilities acquisition & construction services	2,163,903	2,163,903	1,433,408			
Other outlays:						
Reimbursement				4,600,000	4,600,000	4,442,440
Other Uses	13,538	13,538		2,300,365	2,300,365	
Total expenditures	<u>11,113,538</u>	<u>11,113,538</u>	<u>8,744,114</u>	<u>11,750,365</u>	<u>11,750,365</u>	<u>8,571,348</u>
Excess of revenues collected over (under) expenditures before adjustments to prior year encumbrances	(2,710,889)	(2,710,889)	(294,009)	(3,337,365)	(3,337,365)	(184,582)
Adjustment to prior year encumbrances	<u>0</u>	<u>0</u>	<u>35,004</u>	<u>0</u>	<u>0</u>	<u>1,781</u>
Excess of revenues collected over (under) expenditures	(2,710,889)	(2,710,889)	(259,005)	(3,337,365)	(3,337,365)	(182,801)
Cash fund balances, beginning of year	3,110,787	3,110,787	3,110,787	3,728,110	3,728,110	3,728,110
Change in reserve of inventories	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(39,857)</u>
Cash fund balances, end of year	<u>\$ 399,898</u>	<u>399,898</u>	<u>2,851,782</u>	<u>\$ 390,745</u>	<u>390,745</u>	<u>3,505,452</u>

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
 COMBINING STATEMENT OF ASSETS, LIABILITIES AND FUND EQUITY -
 ALL CAPITAL PROJECT FUNDS - REGULATORY BASIS
 FOR THE YEAR ENDED JUNE 30, 2015

	2014 BUILDING BOND FUND	2015 BUILDING BOND FUND	TOTAL
<u>ASSETS</u>			
Cash & cash equivalents	\$ 5,261,484	11,540,445	16,801,929
Total assets	<u>\$ 5,261,484</u>	<u>11,540,445</u>	<u>16,801,929</u>
<u>LIABILITIES AND FUND EQUITY</u>			
Liabilities:			
Warrants outstanding	\$ 353,731	160,457	514,188
Total Liabilities	<u>353,731</u>	<u>160,457</u>	<u>514,188</u>
Fund Equity:			
Cash fund balances	<u>4,907,753</u>	<u>11,379,988</u>	<u>16,287,741</u>
Total Liabilities and Fund Equity	<u>\$ 5,261,484</u>	<u>11,540,445</u>	<u>16,801,929</u>

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
COMBINING STATEMENT OF REVENUES COLLECTED, EXPENDITURES AND CHANGES
IN CASH FUND BALANCES - ALL CAPITAL PROJECT FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

	2010 BOND FUND	2011 BOND FUND	2012 BOND FUND	2012B BOND FUND	2013 BOND FUND	2014 BOND FUND	2015 BOND FUND	TOTAL
Revenues Collected:								
Local sources	\$ 49	13	30	102	20	272,338	626,719	899,271
Total revenues collected	<u>49</u>	<u>13</u>	<u>30</u>	<u>102</u>	<u>20</u>	<u>272,338</u>	<u>626,719</u>	<u>899,271</u>
Expenditures:								
Instruction		701	908		11,177	1,391,611	6,585	1,410,982
Support services	21,244	495	3,888	10,742	5,200	642,644	83,482	767,695
Non-instructional services	953			29,557		2,414,720	102,934	2,548,164
Facilities acquisition & construction services		10,523		139,894		788,654	20,013,730	20,952,801
Reimbursements	137,070	34,232	98,375	208,735	12,219			490,631
Total expenditures	<u>159,267</u>	<u>45,951</u>	<u>103,171</u>	<u>388,928</u>	<u>28,596</u>	<u>5,237,629</u>	<u>20,206,731</u>	<u>26,170,273</u>
Excess of revenues collected over (under) expenditures before other financing sources (uses)	(159,218)	(45,938)	(103,141)	(388,826)	(28,576)	(4,965,291)	(19,580,012)	(25,271,002)
Other financing sources and uses								
Bond proceeds							30,960,000	30,960,000
Adjustments to prior year encumbrances	77,572	16,988	5,345	82,124	(328)	16,639		198,340
Totals	<u>77,572</u>	<u>16,988</u>	<u>5,345</u>	<u>82,124</u>	<u>(328)</u>	<u>16,639</u>	<u>30,960,000</u>	<u>31,158,340</u>
Excess of revenues collected and other financing sources over (under) expenditures	(81,646)	(28,950)	(97,796)	(306,702)	(28,904)	(4,948,652)	11,379,988	5,887,338
Cash fund balances, beginning of year	<u>81,646</u>	<u>28,950</u>	<u>97,796</u>	<u>306,702</u>	<u>28,904</u>	<u>9,856,405</u>	<u>0</u>	<u>10,400,403</u>
Cash fund balances, end of year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,907,753</u>	<u>11,379,988</u>	<u>16,287,741</u>

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

		Balance 7/1/2014	Additions	Deductions	Balance 6/30/2015
<u>ASSETS</u>					
Cash		\$ 4,010,358.44	\$ 5,811,869.28	\$ 5,986,671.41	\$ 3,835,556.31
<u>LIABILITIES</u>					
809	9 NIGHT SCHOOL/H.S. COMPLET CASH	\$ 10,418.52	\$ 8,900.00	\$ 12,709.73	\$ 6,608.79
836	9 SUMMER SCH INTERNET BASED PROG CASH	\$ 24,560.00	\$ 26,630.00	\$ 24,755.00	\$ 26,435.00
922	9 INTERNET BASED PROGRAM CASH	\$ 20,546.64	\$ 17,360.00	\$ 26,468.33	\$ 11,438.31
941	9 NIGHTSCHOOL COKE ACCOUNT CASH	\$ 1,491.14	\$ 555.75	\$ 1,404.82	\$ 642.07
975	9 VISTA STUDENT ID CASH ACCT.	\$ 1,381.56	\$ 4,120.70	\$ -	\$ 5,502.26
997	9 NIGHT SCHOOL TEACHER COKE CASH	\$ 804.20	\$ 324.74	\$ 285.16	\$ 843.78
871	50 OPERATION OF BUILDING/REPAIRS & MAINT	\$ 24,000.00	\$ -	\$ 24,000.00	\$ -
803	51 ELEMENTARY MUSICAL FESTIV CASH	\$ 7,379.10	\$ 3,661.00	\$ 2,321.95	\$ 8,718.15
804	51 JIMMIE PIGG MEMORIAL FUND CASH	\$ 25.50	\$ -	\$ -	\$ 25.50
807	51 MISCELLANEOUS CASH	\$ 11,984.72	\$ 15,785.63	\$ 26,788.38	\$ 981.97
813	51 TEXTBOOKS CASH	\$ 578.00	\$ 10,960.36	\$ 11,538.36	\$ -
816	51 MAINTENANCE COKE ACCOUNT CASH	\$ 370.27	\$ 195.00	\$ 272.26	\$ 293.01
817	51 TRANSPORTATION COKE ACCT CASH	\$ 937.94	\$ 458.79	\$ 976.62	\$ 420.11
821	51 TIPS PROGRAM CASH	\$ 235.81	\$ -	\$ -	\$ 235.81
824	51 ATHLETICS CASH	\$ 107,939.91	\$ 662,668.26	\$ 575,677.98	\$ 194,930.19
825	51 ATHLETIC FUND RAISER CASH	\$ 254,223.90	\$ 219,124.30	\$ 179,802.71	\$ 293,545.49
826	51 LETTER "M" CASH	\$ 26,557.99	\$ 73,987.90	\$ 65,970.82	\$ 34,575.07
827	51 UNALLOCATED INTEREST CASH	\$ (4,363.81)	\$ 23,836.97	\$ 13,651.89	\$ 5,821.27
829	51 SEARCH CASH	\$ 16,730.09	\$ 7,477.77	\$ 7,094.12	\$ 17,113.74
830	51 SCIENCE FAIR CASH	\$ 5,606.83	\$ 4,218.00	\$ 3,684.36	\$ 6,140.47
831	51 PROFESSIONAL DEVELOPMENT CASH	\$ 2,492.50	\$ 33.47	\$ 2,522.56	\$ 3.41
832	51 SUMMER RECREATION PROGRAM CASH	\$ 55,490.51	\$ 94,784.50	\$ 94,237.95	\$ 56,037.06
833	51 ELEMENTARY TRA CASH	\$ 5.37	\$ -	\$ -	\$ 5.37
834	51 KINDERGARTEN SUMMER ACADEMY CASH	\$ 279.17	\$ -	\$ -	\$ 279.17
835	51 ELEMENTARY GUIDANCE CASH	\$ 7,620.84	\$ -	\$ 103.00	\$ 7,517.84
838	51 CITIZENSHIP CHALLENGE CASH	\$ 23.64	\$ -	\$ -	\$ 23.64
840	51 KEN HOGAN MEMORIAL FUND CASH	\$ 46.56	\$ -	\$ -	\$ 46.56
864	51 PLAZA TOWERS TORNADO FUND CASH ACCT.	\$ 133,064.85	\$ 6,227.16	\$ -	\$ 139,292.01
865	51 BRIARWOOD TORNADO FUND CASH ACCT.	\$ 62,593.56	\$ 13,514.59	\$ -	\$ 76,108.15
866	51 HIGHLANDEAST TORNADO FUND CASH ACCT.	\$ 60,722.02	\$ -	\$ -	\$ 60,722.02
871	51 TECHNOLOGY TORNADO FUND CASH ACCT.	\$ (12,537.43)	\$ 86,548.00	\$ 14,265.00	\$ 59,745.57
875	51 ATHLETICS TORNADO FUND CASH ACCT.	\$ 16,776.05	\$ -	\$ -	\$ 16,776.05
876	51 SUMMER ALGEBRA CAMP CASH ACCT	\$ 468.35	\$ 1,425.00	\$ 1,650.00	\$ 243.35
877	51 MUSIC TORNADO FUND CASH ACCT	\$ 5,604.62	\$ -	\$ -	\$ 5,604.62
878	51 MEDIA TORNADO FUND CASH ACCT.	\$ 227,523.33	\$ 8,110.00	\$ -	\$ 235,633.33
887	51 ELEMENTARY SUMMER SCHOOL CASH	\$ 10,800.00	\$ 7,600.00	\$ 10,600.00	\$ 7,800.00
890	51 SCIENCE ENRICHMENT CASH	\$ 956.02	\$ 2,643.27	\$ 612.80	\$ 2,986.49
892	51 SOUTHGATE TORNADO FUND	\$ -	\$ 11,625.00	\$ -	\$ 11,625.00
910	51 ASC NURSING SERVICES CASH	\$ 476.29	\$ 2,477.00	\$ 1,484.11	\$ 1,469.18

INDEPENDENT SCHOOL DISTRICT NO. 1-2, CLEVELAND COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

				Balance 7/1/2014	Additions	Deductions	Balance 6/30/2015
<u>ASSETS</u>							
Cash				\$ 4,010,358.44	\$ 5,811,869.28	\$ 5,986,671.41	\$ 3,835,556.31
<u>LIABILITIES</u>							
976	51	SECONDARY SUMMER SCHOOL CASH	\$	61,488.50	\$ 58,664.50	\$ 69,867.00	\$ 50,286.00
977	51	SUMMER BAND CASH	\$	3,747.49	\$ 3,480.00	\$ 3,687.49	\$ 3,540.00
978	51	SUMMER DRIVERS EDUCATION CASH	\$	8,320.00	\$ 8,250.00	\$ 8,285.00	\$ 8,285.00
979	51	SUMMER SPEECH CASH	\$	314.30	\$ -	\$ -	\$ 314.30
984	51	JR HIGH SUMMER SCHOOL CASH	\$	8,675.18	\$ 8,455.00	\$ 9,475.18	\$ 7,655.00
998	51	FINE ARTS CASH	\$	401.92	\$ 170.00	\$ 126.74	\$ 445.18
815	90	TECHNOLOGY COKE ACCT CASH	\$	67.43	\$ -	\$ -	\$ 67.43
818	90	TECHNOLOGY TRAINING CENTER CASH	\$	80.64	\$ -	\$ -	\$ 80.64
871	90	ADMIN TECHNOLOGY SERVICES/TECH RELATED	\$	11,850.05	\$ -	\$ 11,850.05	\$ -
808	97	CHILD NUTRITION COKE ACCT CASH	\$	410.45	\$ -	\$ -	\$ 410.45
839	103	CENTRAL ELEMENTARY CASH	\$	23,772.41	\$ 43,573.03	\$ 37,223.46	\$ 30,121.98
843	103	CENTRAL ELEM. COKE ACCOUNT CASH	\$	219.47	\$ 227.00	\$ 196.19	\$ 250.28
859	103	CENTRAL ELEM. BEFORE/ AFTER SCHOOL CASH	\$	-	\$ 210.00	\$ -	\$ 210.00
839	107	FAIRVIEW CASH	\$	60,257.96	\$ 26,618.45	\$ 37,525.61	\$ 49,350.80
843	107	FAIRVIEW COKE ACCOUNT CASH	\$	4,487.36	\$ 4,498.69	\$ 4,857.36	\$ 4,128.69
859	107	FAIRVIEW AFTER SCHOOL PROGRAM CASH	\$	6,262.21	\$ 37,598.50	\$ 24,147.52	\$ 19,713.19
839	108	KELLEY CASH	\$	17,265.99	\$ 38,312.55	\$ 32,861.51	\$ 22,717.03
843	108	KELLEY COKE ACCOUNT CASH	\$	333.14	\$ 191.25	\$ 396.94	\$ 127.45
859	108	KELLEY DAY CARE CASH ACCT.	\$	14,201.78	\$ 38,390.81	\$ 43,243.35	\$ 9,349.24
839	109	NORTHMOOR CASH	\$	8,148.94	\$ 21,929.07	\$ 20,386.28	\$ 9,691.73
843	109	NORTHMOOR COKE ACCOUNT CASH	\$	297.30	\$ 152.70	\$ 229.13	\$ 220.87
859	109	NORTHMOOR BEFORE/AFTER PROG CASH	\$	-	\$ 150.00	\$ -	\$ 150.00
839	110	SOUTHGATE CASH	\$	8,027.69	\$ 49,351.23	\$ 35,398.70	\$ 21,980.22
843	110	SOUTHGATE COKE ACCOUNT CASH	\$	434.87	\$ 109.51	\$ 268.40	\$ 275.98
859	110	SOUTHGATE BEFORE/AFTER CARE CASH ACCT.	\$	-	\$ 14,698.30	\$ 10,099.18	\$ 4,599.12
839	112	PLAZA TOWERS CASH	\$	7,189.36	\$ 52,930.47	\$ 51,599.81	\$ 8,520.02
843	112	PLAZA TOWERS COKE ACCOUNT CASH	\$	33.24	\$ -	\$ -	\$ 33.24
859	112	PLAZA TOWERS BEFORE/AFTER SCHOOL CASH	\$	9,129.33	\$ 24,504.20	\$ 21,817.36	\$ 11,816.17
864	112	INSTRUCTIONAL/AUDIO VIDEO EQUIPMENT	\$	54,062.64	\$ -	\$ 54,062.64	\$ -
871	112	INSTRUCTIONAL/COMPUTER EQUIPMENT	\$	37,664.05	\$ -	\$ 37,664.05	\$ -
878	112	MEDIA SERVICES/OFFICE SUPPLIES	\$	4,283.65	\$ -	\$ 4,283.65	\$ -
839	113	SKY RANCH CASH	\$	36,357.42	\$ 41,647.87	\$ 39,134.77	\$ 38,870.52
843	113	SKY RANCH COKE ACCOUNT CASH	\$	761.29	\$ 324.00	\$ 70.00	\$ 1,015.29
859	113	SKY RANCH BEFORE/AFTER SCH PROG CASH	\$	23,588.33	\$ 38,513.75	\$ 41,281.05	\$ 20,821.03
839	117	KINGSGATE CASH	\$	10,658.02	\$ 35,934.97	\$ 37,923.78	\$ 8,669.21
843	117	KINGSGATE COKE ACCOUNT CASH	\$	227.46	\$ 79.93	\$ -	\$ 307.39
859	117	KNIGHTS ROUND TABLE CASH ACCT.	\$	368.01	\$ -	\$ 368.01	\$ -
839	120	HOUCHIN CASH	\$	8,876.79	\$ 35,536.88	\$ 34,140.50	\$ 10,273.17
843	120	HOUCHIN COKE ACCOUNT CASH	\$	79.45	\$ 132.55	\$ 32.50	\$ 179.50
859	120	HOUCHIN BEFORE/AFTER SCHOOL PROGRAM CASH	\$	15,679.51	\$ 22,711.00	\$ 27,706.40	\$ 10,684.11

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

			Balance 7/1/2014	Additions	Deductions	Balance 6/30/2015
		<u>ASSETS</u>				
Cash			\$ 4,010,358.44	\$ 5,811,869.28	\$ 5,986,671.41	\$ 3,835,556.31
		<u>LIABILITIES</u>				
839	125	WINDING CREEK CASH	\$ 18,065.04	\$ 60,022.50	\$ 44,541.18	\$ 33,546.36
843	125	WINDING CREEK COKE ACCOUNT CASH	\$ 656.85	\$ 196.95	\$ 41.98	\$ 811.82
859	125	WINDING CREEK BEFORE/AFTER SCH PROG CAS	\$ 13,151.61	\$ 26,535.85	\$ 34,463.38	\$ 5,224.08
839	130	SANTA FE CASH	\$ 15,846.90	\$ 45,832.82	\$ 34,431.71	\$ 27,248.01
843	130	SANTA FE COKE ACCOUNT CASH	\$ 1,260.85	\$ 216.00	\$ -	\$ 1,476.85
859	130	SANTA FE BEFORE/AFTER CARE CASH ACCT.	\$ -	\$ 11,780.60	\$ 11,456.79	\$ 323.81
839	135	APPLE CREEK CASH	\$ 41,958.12	\$ 78,498.30	\$ 63,674.69	\$ 56,781.73
843	135	APPLE CREEK COKE ACCOUNT CASH	\$ 227.92	\$ 57.63	\$ 244.85	\$ 40.70
859	135	APPLE CREEK CAMP COUGAR CASH ACCT	\$ 30,652.50	\$ 30,335.00	\$ 35,038.62	\$ 25,948.88
839	140	RED OAK CASH	\$ 60,200.95	\$ 110,053.69	\$ 59,446.44	\$ 110,808.20
843	140	RED OAK COKE ACCOUNT CASH	\$ 182.27	\$ 168.20	\$ 67.28	\$ 283.19
859	140	RED OAK BEFORE/AFTER SCHOOL PROGRAM CA	\$ 3,689.97	\$ 83,783.31	\$ 80,668.27	\$ 6,805.01
839	145	BRIARWOOD CASH	\$ 16,549.04	\$ 29,284.27	\$ 34,170.28	\$ 11,663.03
843	145	BRIARWOOD COKE ACCOUNT CASH	\$ 59.77	\$ 95.72	\$ 110.52	\$ 44.97
859	145	BRIARWOOD BEFORE/AFTER SCHOOL PROG CAS	\$ 43,338.62	\$ 47,907.60	\$ 35,268.16	\$ 55,978.06
865	145	OTHER RECEIPTS/REUNDS	\$ 79,945.02	\$ 227.00	\$ 80,172.02	\$ -
871	145	INSTRUCTIONAL/COMPUTER EQUIPMENT	\$ 52,514.05	\$ -	\$ 52,514.05	\$ -
878	145	MEDIA SERVICES/TECHNOLOGY RELATED EQUIP	\$ 121,772.87	\$ -	\$ 121,772.87	\$ -
839	155	FISHER CASH	\$ 58,832.69	\$ 156,453.54	\$ 116,963.86	\$ 98,322.37
843	155	FISHER COKE ACCOUNT CASH	\$ 96.59	\$ 47.19	\$ -	\$ 143.78
859	155	FISHER BEFORE/AFTER SCHOOL PROGRAM CAS	\$ 794.62	\$ 45,379.45	\$ 39,087.43	\$ 7,086.64
839	160	SOONER CASH	\$ 23,838.21	\$ 43,416.98	\$ 35,062.50	\$ 32,192.69
843	160	SOONER COKE ACCOUNT CASH	\$ 418.24	\$ 219.00	\$ 50.00	\$ 587.24
859	160	SOONER BEFORE/AFTER SCHOOL PROG CASH	\$ 53,975.77	\$ 88,639.17	\$ 75,958.35	\$ 66,656.59
839	165	EARLYWINE CASH	\$ 23,107.03	\$ 60,189.90	\$ 58,768.06	\$ 24,528.87
843	165	EARLYWINE COKE ACCOUNT CASH	\$ 258.68	\$ 189.00	\$ 138.50	\$ 309.18
859	165	EARLYWINE BEFORE/AFTER SCHOOL PROG CAS	\$ 29,646.77	\$ 41,702.40	\$ 47,680.78	\$ 23,668.39
839	170	BROADMOORE CASH	\$ 90,906.32	\$ 64,740.07	\$ 116,025.82	\$ 39,620.57
843	170	BROADMOORE COKE ACCOUNT CASH	\$ 270.47	\$ 136.35	\$ 308.41	\$ 98.41
859	170	BROADMOORE BEFORE/AFTER SCH PROG CASH	\$ 32,638.60	\$ 127,421.80	\$ 99,363.41	\$ 60,696.99
839	175	EASTLAKE CASH	\$ 25,132.71	\$ 45,289.31	\$ 47,680.44	\$ 22,741.58
843	175	EASTLAKE COKE ACCOUNT CASH	\$ 1,933.57	\$ 180.00	\$ 558.99	\$ 1,554.58
859	175	EASTLAKE BEFORE/AFTER CASH ACCT.	\$ -	\$ 435.00	\$ -	\$ 435.00
839	180	BRYANT ELEMENTARY CASH	\$ 24,599.62	\$ 70,052.56	\$ 50,171.89	\$ 44,480.29
843	180	BRYANT ELEMENTARY COKE ACT CASH	\$ 445.51	\$ 208.00	\$ 120.89	\$ 532.62
859	180	BRYANT BEFORE/AFTER CARE PROGRAM CASH	\$ 67,045.27	\$ 44,421.35	\$ 61,639.57	\$ 49,827.05
839	181	WAYLAND BONDS ELEMENTARY	\$ 43,291.45	\$ 59,469.39	\$ 60,709.71	\$ 42,051.13
843	181	WAYLAND BONDS ELEM COKE ACCOUNT	\$ 733.19	\$ 187.37	\$ -	\$ 920.56
859	181	WAYLAND BONDS AFTER SCHOOL PROG CASH	\$ 37,596.63	\$ 49,942.06	\$ 25,222.82	\$ 62,315.87
839	185	OAKRIDGE CASH	\$ 85,420.17	\$ 107,120.78	\$ 109,158.04	\$ 83,382.91

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

		Balance			Balance	
		7/1/2014	Additions	Deductions	6/30/2015	
<u>ASSETS</u>						
Cash		\$ 4,010,358.44	\$ 5,811,869.28	\$ 5,986,671.41	\$ 3,835,556.31	
<u>LIABILITIES</u>						
859	185	OAKRIDGE BEFORE/AFTER SCHOOL PROG CASH	\$ 50,900.34	\$ 105,016.00	\$ 106,846.32	\$ 49,070.02
839	190	HERITAGE TRAILS CASH	\$ 14,180.47	\$ 145,664.24	\$ 151,782.90	\$ 8,061.81
843	190	HERITAGE TRAILS COKE ACCOUNT CASH	\$ 236.08	\$ 12.85	\$ -	\$ 248.93
859	190	HERITAGE TRAILS BEFORE/AFTER PROG CASH	\$ 2,319.97	\$ 119,654.68	\$ 117,687.94	\$ 4,286.71
839	195	SOUTH LAKE CASH ACCOUNT	\$ 15,600.00	\$ 119,077.42	\$ 110,944.59	\$ 23,732.83
843	195	SOUTHLAKE COKE CASH ACCOUNT	\$ -	\$ 129.54	\$ 43.45	\$ 86.09
859	195	SOUTHLAKE DAYCARE CASH ACCOUNT	\$ 660.00	\$ 56,351.95	\$ 39,151.79	\$ 17,860.16
839	196	TIMBER CREEK ACTIVITY CASH ACCT.	\$ -	\$ 34,550.00	\$ -	\$ 34,550.00
859	196	TIMBER CREEK BEFORE/AFTERCARE CASH ACCT	\$ -	\$ 675.00	\$ -	\$ 675.00
846	610	BRINK ACADEMIC CLUB CASH	\$ 937.74	\$ 1,584.75	\$ 1,743.72	\$ 778.77
853	610	BRINK BAND CASH	\$ 5,752.41	\$ 12,542.15	\$ 13,122.10	\$ 5,172.46
862	610	BRINK CHEERLEADERS CASH	\$ 7,084.25	\$ 8,384.08	\$ 13,749.30	\$ 1,719.03
863	610	BRINK CHORUS CASH	\$ 3,296.28	\$ 19,164.20	\$ 17,312.95	\$ 5,147.53
874	610	BRINK COMPUTER CLUB CASH	\$ 1,600.23	\$ -	\$ -	\$ 1,600.23
901	610	BRINK FRENCH CLUB CASH	\$ 4.57	\$ -	\$ -	\$ 4.57
907	610	BRINK GYM ACCOUNT CASH	\$ 382.72	\$ -	\$ 100.00	\$ 282.72
925	610	BRINK LIBRARY FUND CASH	\$ 6,365.83	\$ 13,840.94	\$ 13,891.90	\$ 6,314.87
934	610	BRINK MULTICULTURAL CLUB CASH	\$ 778.77	\$ 166.38	\$ 235.28	\$ 709.87
937	610	BRINK NATL HONOR SOCIETY CASH	\$ 9,972.63	\$ 12,890.61	\$ 13,125.58	\$ 9,737.66
944	610	BRINK BOBCAT DESIGNS CASH	\$ 794.08	\$ -	\$ -	\$ 794.08
947	610	BRINK PEP CLUB CASH	\$ 1,443.80	\$ -	\$ -	\$ 1,443.80
955	610	BRINK SIGN LANGUAGE CLUB CASH	\$ 392.10	\$ -	\$ -	\$ 392.10
957	610	BRINK COKE ACCOUNT CASH	\$ 15.48	\$ 203.00	\$ 49.53	\$ 168.95
961	610	BRINK SCIENCE CLUB CASH	\$ 1,436.78	\$ 159.25	\$ -	\$ 1,596.03
964	610	BRINK SPANISH CLUB CASH	\$ 626.75	\$ -	\$ -	\$ 626.75
967	610	BRINK SPEECH CLUB CASH	\$ 2,503.76	\$ 4,606.80	\$ 4,028.01	\$ 3,082.55
973	610	BRINK STUDENT COUNCIL CASH	\$ 8,883.67	\$ 18,182.78	\$ 16,417.72	\$ 10,648.73
974	610	BRINK STUDENT STORE CASH	\$ 73,299.90	\$ 102,482.66	\$ 105,934.40	\$ 69,848.16
982	610	BRINK TECHNOLOGY EDUC. CASH	\$ 151.17	\$ -	\$ 150.82	\$ 0.35
991	610	BRINK CAMPUS BEAUTIFICATION	\$ 1,047.16	\$ 127.20	\$ 141.88	\$ 1,032.48
992	610	BRINK WRITING CLUB CASH	\$ 671.37	\$ -	\$ -	\$ 671.37
993	610	BRINK YEARBOOK CASH	\$ 18,128.54	\$ 9,260.46	\$ 6,004.89	\$ 21,384.11
846	650	H.E. ACADEMIC CLUB CASH	\$ 528.67	\$ 1,578.00	\$ 1,247.75	\$ 858.92
853	650	H.E. BAND CASH	\$ 2,346.46	\$ 4,825.35	\$ 3,086.72	\$ 4,085.09
862	650	H.E. CHEERLEADERS CASH	\$ 432.37	\$ 3,765.35	\$ 2,072.87	\$ 2,124.85
863	650	H.E. CHORUS CASH	\$ 1,207.19	\$ 4,416.24	\$ 5,375.39	\$ 248.04
866	650	INSTRUCTIONAL/FURNITURE & FIXTURES	\$ 75,467.46	\$ -	\$ 75,467.46	\$ -
871	650	SECURITY SERVICES/FURNITURE & FIXTURES	\$ 109,587.39	\$ -	\$ 109,587.39	\$ -
877	650	INSTRUCTIONAL/COCURR SUPPLIES	\$ 158.00	\$ -	\$ 158.00	\$ -
878	650	MEDIA SERVICES/MISC. BOOKS	\$ 5,067.66	\$ -	\$ 5,067.66	\$ -

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

				Balance 7/1/2014	Additions	Deductions	Balance 6/30/2015
<u>ASSETS</u>							
Cash				\$ 4,010,358.44	\$ 5,811,869.28	\$ 5,986,671.41	\$ 3,835,556.31
<u>LIABILITIES</u>							
880	650	H.E. CHESS CLUB CASH		\$ 51.29	\$ -	\$ -	\$ 51.29
882	650	H.E. DRAMA CASH		\$ 340.67	\$ -	\$ -	\$ 340.67
900	650	H.E. FOREIGN LANGUAGE CASH		\$ 320.04	\$ -	\$ -	\$ 320.04
911	650	H.E. HOME ECONOMICS CASH		\$ 35.53	\$ 1,666.00	\$ 1,258.14	\$ 443.39
925	650	H.E. LIBRARY CASH		\$ 6,129.98	\$ 10,816.74	\$ 9,621.85	\$ 7,324.87
929	650	H.E. MATH CLUB CASH		\$ 51.15	\$ -	\$ -	\$ 51.15
937	650	H.E. NATL JR. HONOR SOCIETY CASH		\$ 1,117.72	\$ 9,153.20	\$ 8,779.42	\$ 1,491.50
939	650	H.E. NEWSPAPER CASH		\$ 398.97	\$ -	\$ -	\$ 398.97
948	650	H.E. PEP CLUB/SPIRIT CLUB CASH		\$ 1,318.75	\$ -	\$ 1,318.75	\$ -
957	650	H.E. COKE ACCOUNT CASH		\$ 812.21	\$ 717.00	\$ 1,027.25	\$ 501.96
961	650	H.E. SCIENCE CLUB CASH		\$ 6,346.34	\$ 310.00	\$ 503.83	\$ 6,152.51
965	650	H.E. SPECIAL EDUCATION CASH		\$ 324.96	\$ -	\$ 67.93	\$ 257.03
973	650	H.E. STUDENT COUNCIL CASH		\$ 4,017.50	\$ 10,236.99	\$ 9,504.30	\$ 4,750.19
974	650	H.E. STUDENT STORE CASH		\$ 53,146.47	\$ 70,417.18	\$ 71,346.97	\$ 52,216.68
992	650	H.E. WRITING CLUB CASH		\$ 1,475.01	\$ 2,033.90	\$ 1,587.45	\$ 1,921.46
993	650	H.E. YEARBOOK CASH		\$ 15,802.40	\$ 4,687.99	\$ 6,698.15	\$ 13,792.24
845	655	H.W. AGENDA ACCOUNT CASH		\$ 198.56	\$ -	\$ -	\$ 198.56
847	655	H.W. ACADEMIC TEAM CASH		\$ 449.67	\$ 107.00	\$ 205.55	\$ 351.12
851	655	H.W. ART CLUB CASH		\$ 973.69	\$ 536.00	\$ 600.92	\$ 908.77
853	655	H.W. BAND CASH		\$ 5,391.48	\$ 9,508.95	\$ 9,230.73	\$ 5,669.70
863	655	H.W. CHORUS CASH		\$ 1,330.86	\$ 8,112.71	\$ 7,118.12	\$ 2,325.45
889	655	H.W. FACULTY ACCOUNT CASH		\$ 719.23	\$ 409.04	\$ 994.63	\$ 133.64
905	655	H.W. GEOGRAPHY CLUB CASH		\$ 72.96	\$ -	\$ -	\$ 72.96
911	655	H.W. HOME ECONOMICS CASH		\$ 1,699.59	\$ -	\$ -	\$ 1,699.59
923	655	H.W. PRIDE CASH		\$ 115.59	\$ -	\$ -	\$ 115.59
925	655	H.W. LIBRARY CASH		\$ 1,080.77	\$ 2,219.02	\$ 2,497.72	\$ 802.07
937	655	H.W. NATL HONOR SOCIETY CASH		\$ 3,329.89	\$ 1,501.00	\$ 2,665.33	\$ 2,165.56
939	655	H.W. NEWSPAPER CASH		\$ 252.06	\$ -	\$ -	\$ 252.06
947	655	H.W. PEP CLUB CASH		\$ 5,718.34	\$ 22,404.36	\$ 20,514.38	\$ 7,608.32
948	655	H.W. PEP CLUB/SPIRIT CLUB CASH		\$ 8.25	\$ -	\$ -	\$ 8.25
961	655	H.W. SCIENCE CLUB CASH		\$ 858.32	\$ -	\$ 34.30	\$ 824.02
965	655	H.W. SPECIAL EDUCATION CASH		\$ 4,319.43	\$ 13,461.00	\$ 12,717.46	\$ 5,062.97
973	655	H.W. STUDENT COUNCIL CASH		\$ 5,332.39	\$ 1,786.13	\$ 1,923.66	\$ 5,194.86
974	655	H.W. STUDENT STORE CASH		\$ 42,829.42	\$ 23,158.92	\$ 31,315.47	\$ 34,672.87
993	655	H.W. YEARBOOK CASH		\$ 3,498.26	\$ 3,547.67	\$ 2,241.10	\$ 4,804.83
847	680	W.J.H. ACADEMIC TEAM CASH		\$ 283.19	\$ -	\$ -	\$ 283.19
851	680	W.J.H. ART CLUB CASH		\$ 936.91	\$ 4,166.64	\$ 1,342.53	\$ 3,761.02
853	680	W.J.H. BAND CASH		\$ 6,483.62	\$ 6,977.60	\$ 6,043.42	\$ 7,417.80
862	680	W.J.H. CHEERLEADERS CASH		\$ 1,614.57	\$ 23,309.35	\$ 15,988.87	\$ 8,935.05
877	680	INSTRUCTIONAL/COCURR SUPPLIES		\$ 1,060.36	\$ -	\$ 1,060.36	\$ -

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

				Balance 7/1/2014	Additions	Deductions	Balance 6/30/2015
<u>ASSETS</u>							
Cash				\$ 4,010,358.44	\$ 5,811,869.28	\$ 5,986,671.41	\$ 3,835,556.31
<u>LIABILITIES</u>							
880	680	W.J.H. CHESS CLUB CASH		\$ 126.12	\$ -	\$ -	\$ 126.12
889	680	W.J.H. FACULTY FUND CASH		\$ 1,144.63	\$ 870.85	\$ 1,858.23	\$ 157.25
907	680	W.J.H. GYM ACCOUNT CASH		\$ 440.76	\$ 2,813.00	\$ 2,950.35	\$ 303.41
911	680	W.J.H. HOME ECONOMICS CASH		\$ 506.64	\$ 1,205.00	\$ 1,595.24	\$ 116.40
925	680	W.J.H. LIBRARY CASH		\$ 851.47	\$ 3,513.54	\$ 3,162.29	\$ 1,202.72
937	680	W.J.H. NATIONAL HONOR SOC CASH		\$ 900.71	\$ 2,054.50	\$ 1,613.32	\$ 1,341.89
939	680	W.J.H. NEWSPAPER CASH		\$ 586.36	\$ -	\$ -	\$ 586.36
947	680	W.J.H. PEP CLUB CASH		\$ 1,292.47	\$ 2,213.00	\$ 1,709.49	\$ 1,795.98
951	680	W.J.H. ROBOTICS CLUB CASH		\$ 4,685.78	\$ 936.70	\$ 1,802.50	\$ 3,819.98
965	680	W.J.H. SPECIAL EDUCATION CASH		\$ 2,175.59	\$ 8,503.24	\$ 8,296.36	\$ 2,382.47
973	680	W.J.H. STUDENT COUNCIL CASH		\$ 3,107.40	\$ 9,970.40	\$ 8,578.43	\$ 4,499.37
974	680	W.J.H. STUDENT STORE CASH		\$ 18,029.33	\$ 62,133.58	\$ 66,611.60	\$ 13,551.31
982	680	W.J.H. TECHNOLOGY STUDENT CASH		\$ 332.97	\$ -	\$ -	\$ 332.97
987	680	W.J.H. VOCAL CASH		\$ 1,064.34	\$ 3,016.00	\$ 3,169.08	\$ 911.26
993	680	W.J.H. YEARBOOK CASH		\$ 2,263.42	\$ 7,043.57	\$ 4,006.99	\$ 5,300.00
994	680	W.J.H. STOMP CLUB CASH ACCOUNT		\$ 30.66	\$ -	\$ -	\$ 30.66
847	685	C.J.H. ACADEMIC TEAM CASH		\$ 243.95	\$ 40.00	\$ 260.00	\$ 23.95
851	685	C.J.H. ART CLUB CASH		\$ 293.99	\$ 470.45	\$ 490.19	\$ 274.25
853	685	C.J.H. BAND CASH		\$ 947.11	\$ 5,128.38	\$ 5,396.94	\$ 678.55
862	685	C.J.H. CHEERLEADERS CASH		\$ 1,133.46	\$ 8,827.48	\$ 9,218.23	\$ 742.71
863	685	C.J.H. CHORUS CASH		\$ 608.60	\$ 10,035.30	\$ 7,671.42	\$ 2,972.48
877	685	INSTRUCTIONAL/COCURR SUPPLIES		\$ 494.26	\$ -	\$ 494.26	\$ -
903	685	C.J.H. EARTH SAVERS CLUB CASH		\$ 1,827.61	\$ -	\$ -	\$ 1,827.61
925	685	C.J.H. LIBRARY CASH		\$ 1,000.66	\$ 2,288.17	\$ 3,067.30	\$ 221.53
937	685	C.J.H. NATL JR. HONOR SOC CASH		\$ 671.05	\$ 656.00	\$ 623.25	\$ 703.80
939	685	C.J.H. NEWSPAPER CASH		\$ 1,032.06	\$ 234.35	\$ 405.48	\$ 860.93
948	685	C.J.H. PEP CLUB/SPIRIT CASH		\$ 265.62	\$ 60.00	\$ 84.00	\$ 241.62
957	685	C.J.H. COKE ACCOUNT CASH		\$ 1,252.14	\$ 1,223.34	\$ 1,811.23	\$ 664.25
961	685	C.J.H. SCIENCE CLUB CASH		\$ 160.79	\$ -	\$ -	\$ 160.79
964	685	C.J.H. SPANISH CLUB CASH ACCT		\$ 20.95	\$ 20.00	\$ -	\$ 40.95
970	685	C.J.H. SPECIAL OLYMPICS CASH		\$ 271.77	\$ -	\$ -	\$ 271.77
973	685	C.J.H. STUDENT COUNCIL CASH		\$ 1,213.35	\$ 3,133.10	\$ 2,367.97	\$ 1,978.48
974	685	C.J.H. STUDENT STORE CASH		\$ 65,976.82	\$ 53,288.85	\$ 45,503.91	\$ 73,761.76
992	685	C.J.H. WRITING CLUB		\$ 0.97	\$ -	\$ -	\$ 0.97
993	685	C.J.H. YEARBOOK CASH		\$ 14,075.90	\$ 6,785.41	\$ 7,977.50	\$ 12,883.81
995	685	C.J.H. YOUTH & GOVERNMENT CASH		\$ 2.61	\$ 588.00	\$ 590.00	\$ 0.61
841	705	M.H.S. CLASS OF 2014 CASH		\$ 13,053.92	\$ -	\$ 13,053.92	\$ -
842	705	CLASS OF 2015 CASH ACCT.		\$ 4,886.11	\$ 14,897.00	\$ 17,297.25	\$ 2,485.86
844	705	M.H.S. ASTRONOMY CLUB CASH		\$ 240.10	\$ -	\$ -	\$ 240.10
847	705	M.H.S. ACADEMIC TEAM CASH		\$ 21.86	\$ -	\$ -	\$ 21.86

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

		Balance 7/1/2014	Additions	Deductions	Balance 6/30/2015
<u>ASSETS</u>					
Cash		\$ 4,010,358.44	\$ 5,811,869.28	\$ 5,986,671.41	\$ 3,835,556.31
<u>LIABILITIES</u>					
848	705 CLASS OF 2016 CASH ACCT.	\$ 740.17	\$ 27,966.50	\$ 23,314.37	\$ 5,392.30
849	705 M.H.S. APOLLYRAS CASH	\$ 419.68	\$ 10,585.12	\$ 9,946.71	\$ 1,058.09
850	705 CLASS OF 2017 CASH ACCT.	\$ 1,122.28	\$ 2,623.00	\$ 1,245.89	\$ 2,499.39
851	705 M.H.S. ART CLUB CASH	\$ 239.02	\$ 1,285.00	\$ 718.20	\$ 805.82
853	705 M.H.S. BAND CASH	\$ 491.75	\$ 964.45	\$ 728.45	\$ 727.75
857	705 CLASS OF 2018 CASH ACCT.	\$ -	\$ 2,295.00	\$ 865.88	\$ 1,429.12
862	705 M.H.S. CHEERLEADERS CASH	\$ 7,007.38	\$ 34,214.82	\$ 21,208.98	\$ 20,013.22
868	705 M.H.S. POM JV CASH	\$ 52.67	\$ -	\$ 52.67	\$ -
871	705 INSTRUCTIONAL/TECH RELATED EQUIPMENT	\$ 71,844.54	\$ -	\$ 71,844.54	\$ -
872	705 M.H.S. CLOSE-UP CASH	\$ 31.36	\$ 665.00	\$ 665.00	\$ 31.36
873	705 M.H.S. FUSE CASH	\$ 1,739.69	\$ 1,755.00	\$ 1,735.87	\$ 1,758.82
877	705 INSTRUCTIONAL/AUDIO VIDEO SUPPLIES	\$ 199.92	\$ -	\$ 199.92	\$ -
879	705 M.H.S. DECA CASH	\$ 873.89	\$ 1,709.40	\$ 1,948.20	\$ 635.09
882	705 M.H.S. DRAMA CASH	\$ 2,676.78	\$ 20,359.40	\$ 18,253.59	\$ 4,782.59
884	705 M.H.S. ENVIRONMENTAL SCIEN CASH	\$ 141.17	\$ -	\$ -	\$ 141.17
889	705 M.H.S. FACULTY FUND CASH	\$ 67.87	\$ -	\$ -	\$ 67.87
895	705 M.H.S. FBLA CASH	\$ 611.51	\$ 171.00	\$ 287.00	\$ 495.51
896	705 M.H.S. FFA CASH	\$ 3,042.32	\$ 55,419.00	\$ 56,168.07	\$ 2,293.25
897	705 M.H.S. FCCLA CASH	\$ 978.96	\$ 5,742.72	\$ 6,649.48	\$ 72.20
898	705 M.H.S. FJA CASH	\$ 488.02	\$ -	\$ -	\$ 488.02
900	705 M.H.S. FOREIGN LANGUAGE CASH	\$ 101.16	\$ -	\$ -	\$ 101.16
901	705 M.H.S. FRENCH CLUB CASH	\$ 612.97	\$ 715.00	\$ 805.27	\$ 522.70
912	705 M.H.S. HORTICULTURE CLUB CASH	\$ 5,640.74	\$ 13,280.20	\$ 13,118.12	\$ 5,802.82
921	705 M.H.S. KEY CLUB CASH	\$ 2,248.86	\$ 3,148.33	\$ 2,222.79	\$ 3,174.40
924	705 M.H.S. LATIN CLUB CASH	\$ 669.79	\$ 965.00	\$ 1,431.89	\$ 202.90
925	705 M.H.S. LIBRARY CASH	\$ 1,439.60	\$ 325.76	\$ 1,469.90	\$ 295.46
928	705 LEADERSHIP CASH ACCT.	\$ 9,666.18	\$ 3,983.25	\$ 5,042.18	\$ 8,607.25
936	705 M.H.S. MOCK TRIAL CASH	\$ 69.84	\$ 14,921.00	\$ 13,841.24	\$ 1,149.60
937	705 M.H.S. NATL HONOR SOCIETY CASH	\$ 2,863.01	\$ 1,749.00	\$ 2,557.76	\$ 2,054.25
943	705 M.H.S. ZOOLOGY CLUB CASH	\$ 911.88	\$ -	\$ -	\$ 911.88
949	705 M.H.S. POM PON SQUAD CASH	\$ 13,070.33	\$ 21,594.56	\$ 33,574.93	\$ 1,089.96
952	705 M.H.S. PSAT/ACT CASH	\$ 80.31	\$ 3,060.00	\$ 3,060.00	\$ 80.31
959	705 M.H.S. SCHOLASTIC CASH	\$ 10,455.28	\$ 21,049.00	\$ 22,135.50	\$ 9,368.78
961	705 M.H.S. SCIENCE CLUB CASH	\$ 853.31	\$ 2,512.41	\$ 2,789.67	\$ 576.05
964	705 M.H.S. SPANISH CLUB CASH	\$ 37.04	\$ 485.00	\$ 333.20	\$ 188.84
965	705 M.H.S. SPECIAL EDUCATION CASH	\$ 3,370.86	\$ 1,674.25	\$ 3,037.25	\$ 2,007.86
966	705 M.H.S. SPECIAL PROJECTS CASH	\$ 9,359.02	\$ -	\$ 8,094.00	\$ 1,265.02
967	705 M.H.S. SPEECH CASH	\$ 3,733.18	\$ 5,689.00	\$ 4,901.80	\$ 4,520.38
968	705 M.H.S. SPIRIT LEADERS CASH	\$ 6.40	\$ -	\$ 6.40	\$ -
973	705 M.H.S. STUDENT COUNCIL CASH	\$ 1,383.84	\$ 13,804.54	\$ 10,568.34	\$ 4,620.04

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

			Balance 7/1/2014	Additions	Deductions	Balance 6/30/2015
<u>ASSETS</u>						
Cash			\$ 4,010,358.44	\$ 5,811,869.28	\$ 5,986,671.41	\$ 3,835,556.31
<u>LIABILITIES</u>						
974	705	M.H.S. STUDENT STORE CASH	\$ 5,151.25	\$ 81,656.27	\$ 64,239.36	\$ 22,568.16
975	705	OFFICE OF PRINCIPAL/OFFICE SUPPLIES	\$ 800.00	\$ -	\$ 800.00	\$ -
980	705	M.H.S. 3-D ART CASH	\$ 433.93	\$ 4,478.70	\$ 3,024.27	\$ 1,888.36
983	705	M.H.S. TEACHER'S COURTESY CASH	\$ 616.88	\$ 4,496.99	\$ 4,411.68	\$ 702.19
993	705	M.H.S. YEARBOOK CASH	\$ 43,794.04	\$ 40,418.61	\$ 59,204.43	\$ 25,008.22
995	705	M.H.S YOUTH AND GOVERNMENT CASH	\$ 540.60	\$ 4,508.19	\$ 4,519.50	\$ 529.29
841	710	W.H.S. CLASS OF 2014 CASH	\$ 3,023.19	\$ -	\$ 3,023.19	\$ -
842	710	W.H.S. CLASS OF 2015 CASH	\$ 2,620.35	\$ 13,294.36	\$ 13,991.79	\$ 1,922.92
847	710	W.H.S. ACADEMIC TEAM CASH	\$ 1,758.66	\$ -	\$ 186.90	\$ 1,571.76
848	710	CLASS OF 2016 CASH ACCT.	\$ 1,738.44	\$ 31,269.10	\$ 23,558.81	\$ 9,448.73
850	710	CLASS OF 2017 CASH ACCT.	\$ 1,083.47	\$ 1,396.00	\$ 720.00	\$ 1,759.47
851	710	W.H.S. ART CLUB CASH	\$ 4,844.29	\$ 7,383.03	\$ 9,727.28	\$ 2,500.04
852	710	W.H.S. ASIAN AMERICAN CLUB CASH	\$ 1,239.44	\$ 2,549.00	\$ 2,179.61	\$ 1,608.83
853	710	W.H.S. BAND CASH	\$ 221.39	\$ 902.45	\$ 471.00	\$ 652.84
855	710	W.H.S. BUSINESS DEPARTMENT CASH	\$ 119.20	\$ -	\$ -	\$ 119.20
857	710	CLASS OF 2018 CASH ACCT.	\$ -	\$ 4,981.30	\$ 4,177.78	\$ 803.52
858	710	W.H.S. BOOK CLUB CASH	\$ 60.80	\$ -	\$ -	\$ 60.80
862	710	W.H.S. CHEERLEADERS CASH	\$ 20,931.76	\$ 25,937.37	\$ 35,376.39	\$ 11,492.74
863	710	W.H.S. CHORUS CASH	\$ 29.94	\$ -	\$ -	\$ 29.94
868	710	W.H.S. POM PON JV CASH	\$ 795.90	\$ -	\$ -	\$ 795.90
869	710	W.H.S. CHEER JV CASH	\$ 334.64	\$ -	\$ -	\$ 334.64
877	710	INSTRUCTIONAL/COCURR SUPPLIES	\$ 496.35	\$ -	\$ 496.35	\$ -
879	710	W.H.S. DECA CASH	\$ 1,930.67	\$ 2,574.00	\$ 2,822.89	\$ 1,681.78
882	710	W.H.S. DRAMA CASH	\$ 1,414.39	\$ -	\$ -	\$ 1,414.39
883	710	W.H.S. ENGLISH DEPARTMENT CASH	\$ 281.08	\$ -	\$ -	\$ 281.08
885	710	W.H.S. EBONY SOCIETY CASH	\$ 413.25	\$ 140.00	\$ 245.84	\$ 307.41
895	710	W.H.S. FBLA CASH	\$ 58.20	\$ 91.00	\$ -	\$ 149.20
897	710	W.H.S. FCCLA CASH	\$ 2,094.54	\$ 75.00	\$ 1,476.95	\$ 692.59
899	710	W.H.S. FORENSICS CASH	\$ 5,036.14	\$ 9,864.05	\$ 9,494.93	\$ 5,405.26
902	710	MISC. REVENUE TRANSFERRED	\$ (32.49)	\$ 595.00	\$ 562.51	\$ -
902	710	FRENCH NATIONAL HONOR SOCIETY	\$ 88.56	\$ -	\$ -	\$ 88.56
904	710	W.H.S. GRAPHIC DESIGN CASH	\$ 23.18	\$ -	\$ -	\$ 23.18
909	710	W.H.S. HANDS CLUB CASH	\$ 2,376.02	\$ 2,230.00	\$ 4,238.83	\$ 367.19
914	710	W.H.S. JCL CASH	\$ 254.74	\$ 1,710.00	\$ 1,386.50	\$ 578.24
915	710	HISPANIC AMERICAN CLUB CASH ACCT.	\$ 1.00	\$ -	\$ -	\$ 1.00
918	710	W.H.S. APPLIED ECONOMICS CASH	\$ 97.74	\$ -	\$ -	\$ 97.74
920	710	W.H.S. KELLIE MCWILLIAMS MEMORIAL CASH	\$ 976.44	\$ -	\$ -	\$ 976.44
921	710	W.H.S. KEY CLUB CASH	\$ 425.75	\$ 3,008.53	\$ 3,214.91	\$ 219.37
927	710	W.H.S. LINK CREW CASH	\$ 1,069.58	\$ 750.00	\$ 1,478.81	\$ 340.77
929	710	W.H.S. MATH CLUB CASH	\$ 58.70	\$ -	\$ -	\$ 58.70

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

				Balance 7/1/2014	Additions	Deductions	Balance 6/30/2015
<u>ASSETS</u>							
Cash				\$ 4,010,358.44	\$ 5,811,869.28	\$ 5,986,671.41	\$ 3,835,556.31
<u>LIABILITIES</u>							
931	710	W.H.S. MEDIA CASH		\$ 1,662.89	\$ 5,630.29	\$ 5,556.96	\$ 1,736.22
933	710	W.H.S. MUSICAL PRODUCTIONS CASH		\$ 12,610.22	\$ 14,942.86	\$ 14,863.60	\$ 12,689.48
934	710	W.H.S. MULTICULTURAL CLUB CASH		\$ 2,715.45	\$ 3,914.00	\$ 3,308.10	\$ 3,321.35
937	710	W.H.S. NATIONAL HONOR SOCIETY CASH		\$ 9,300.63	\$ 21,014.35	\$ 16,731.96	\$ 13,583.02
938	710	W.H.S. NHS STATE CONV. CASH		\$ 75.03	\$ -	\$ -	\$ 75.03
939	710	W.H.S. NEWSPAPER CASH		\$ 5,660.85	\$ 435.00	\$ -	\$ 6,095.85
942	710	W.H.S. OKLAHOMA CLOSE-UP CASH		\$ 1,876.59	\$ -	\$ -	\$ 1,876.59
945	710	W.H.S. SERVICE CLUB CASH		\$ 1,187.24	\$ -	\$ -	\$ 1,187.24
946	710	PING PONG CLUB CASH ACCT.		\$ 300.12	\$ 240.00	\$ 342.00	\$ 198.12
949	710	W.H.S. POM POM SQUAD CASH		\$ 6,667.89	\$ 9,649.43	\$ 12,717.40	\$ 3,599.92
952	710	W.H.S. PSAT/ACT CASH		\$ 448.46	\$ 1,020.00	\$ 1,050.00	\$ 418.46
954	710	W.H.S. SPECIAL ED - MR/MH CASH		\$ 2,869.21	\$ -	\$ 1,753.90	\$ 1,115.31
958	710	W.H.S. SADD CASH		\$ 256.86	\$ -	\$ -	\$ 256.86
960	710	W.H.S. STAFF ACCOUNT CASH		\$ 629.17	\$ 3,432.71	\$ 3,918.02	\$ 143.86
961	710	W.H.S. SCIENCE CLUB CASH		\$ 2,067.73	\$ -	\$ 31.33	\$ 2,036.40
962	710	W.H.S. SHOW CHOIR CASH		\$ 848.77	\$ 17,729.95	\$ 18,003.20	\$ 575.52
963	710	W.H.S. SOCIAL STUDIES DEPT CASH		\$ 107.17	\$ -	\$ -	\$ 107.17
964	710	SPANISH CLUB CASH ACCT.		\$ 525.00	\$ 495.00	\$ 341.50	\$ 678.50
966	710	W.H.S. SPECIAL PROJECTS CASH		\$ 6,818.15	\$ 1,194.69	\$ -	\$ 8,012.84
969	710	W.H.S. SPORTS MEDICINE CASH		\$ 2.10	\$ -	\$ -	\$ 2.10
970	710	W.H.S. SPECIAL OLYMPICS CASH		\$ 7,591.24	\$ 1,680.00	\$ 5,287.57	\$ 3,983.67
972	710	W.H.S. STAND CLUB CASH		\$ 2,092.15	\$ -	\$ -	\$ 2,092.15
973	710	W.H.S. STUDENT COUNCIL CASH		\$ 1,863.81	\$ 13,931.14	\$ 13,107.94	\$ 2,687.01
974	710	W.H.S. STUDENT STORE CASH		\$ 14,026.96	\$ 97,697.03	\$ 74,904.77	\$ 36,819.22
980	710	W.H.S. VISUAL ART CASH		\$ 2,607.68	\$ 2,544.06	\$ 2,506.07	\$ 2,645.67
985	710	W.H.S. STUDENT PLANNERS CASH		\$ 723.17	\$ 13,719.00	\$ 13,947.15	\$ 495.02
993	710	W.H.S. YEARBOOK CASH		\$ 19,132.11	\$ 40,228.69	\$ 15,087.55	\$ 44,273.25
995	710	W.H.S. YOUTH AND GOVERNMENT CASH		\$ 531.31	\$ -	\$ -	\$ 531.31
996	710	W.H.S. WE ARE WESTMOORE TV NEWS CASH		\$ 1,258.71	\$ -	\$ -	\$ 1,258.71
841	715	SOUTHMOORE CLASS OF 2014 CASH		\$ 4,138.80	\$ -	\$ 4,138.80	\$ -
842	715	SOUTHMOORE CLASS OF 2015 CASH		\$ 7,480.82	\$ 14,475.00	\$ 20,280.29	\$ 1,675.53
847	715	SOUTHMOORE ACADEMIC TEAM CASH		\$ 415.35	\$ -	\$ 109.00	\$ 306.35
848	715	CLASS OF 2016 CASH ACCT.		\$ 2,837.55	\$ 23,269.00	\$ 18,485.83	\$ 7,620.72
850	715	CLASS OF 2017 CASH ACCT.		\$ 2,396.00	\$ 3,111.00	\$ 4,806.18	\$ 700.82
851	715	SOUTHMOORE ART CLUB/3D CASH		\$ 3,165.01	\$ 4,520.00	\$ 3,285.48	\$ 4,399.53
853	715	SOUTHMOORE BAND CASH		\$ 3,783.04	\$ 594.45	\$ 3,030.00	\$ 1,347.49
857	715	CLASS OF 2018 CASH ACCT.		\$ -	\$ 3,475.00	\$ 1,910.45	\$ 1,564.55
860	715	BLACK STUDENT ASSOCIATION CASH ACCT.		\$ 8.90	\$ -	\$ -	\$ 8.90
862	715	SOUTHMOORE CHEERLEADERS CASH		\$ 12,900.14	\$ 13,849.89	\$ 25,304.05	\$ 1,445.98
863	715	SOUTHMOORE CHORUS CASH		\$ 40.48	\$ -	\$ -	\$ 40.48

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
AGENCY FUNDS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

		Balance 7/1/2014	Additions	Deductions	Balance 6/30/2015
<u>ASSETS</u>					
Cash		\$ 4,010,358.44	\$ 5,811,869.28	\$ 5,986,671.41	\$ 3,835,556.31
<u>LIABILITIES</u>					
868	715 SOUTHMOORE POM PON JV	\$ 378.07	\$ -	\$ -	\$ 378.07
869	715 SOUTHMOORE CHEER JV	\$ 676.65	\$ -	\$ 437.12	\$ 239.53
871	715 INSTRUCTIONAL/TECHNOLOGY RELATED	\$ 18,156.15	\$ -	\$ 18,156.15	\$ -
877	715 INSTRUCTIONAL/COCURR SUPPLIES	\$ 497.05	\$ -	\$ 497.05	\$ -
879	715 SOUTHMOORE DECA CASH	\$ 4,086.80	\$ 9,764.00	\$ 11,449.80	\$ 2,401.00
882	715 SOUTHMOORE DRAMA CASH	\$ 7,045.02	\$ 26,646.20	\$ 30,538.47	\$ 3,152.75
895	715 SOUTHMOORE BUSINESS PRO. OF AMERICA CAS	\$ 226.85	\$ 306.06	\$ 532.91	\$ -
897	715 SOUTHMOORE FCCLA CASH	\$ 3,785.31	\$ 15,856.49	\$ 13,928.74	\$ 5,713.06
901	715 FRENCH CLUB CASH ACCT.	\$ -	\$ 285.00	\$ 183.55	\$ 101.45
913	715 SOUTHMOORE INTERACT CASH	\$ 102.04	\$ -	\$ -	\$ 102.04
914	715 SOUTHMOORE JCL/JR. CLASSICAL LEAGUE CASH	\$ 145.05	\$ 2,257.00	\$ 2,151.69	\$ 250.36
926	715 SOUTHMOORE MODEL UN CASH	\$ 470.28	\$ 1,650.00	\$ 1,536.20	\$ 584.08
927	715 SOUTHMOORE LINK CREW CASH	\$ 2,172.59	\$ 1,096.00	\$ 734.77	\$ 2,533.82
931	715 SOUTHMOORE MEDIA CASH	\$ 1,730.81	\$ 1,028.24	\$ 585.86	\$ 2,173.19
934	715 SOUTHMOORE MULTICULTURAL CLUB CASH	\$ 786.47	\$ 731.00	\$ 661.52	\$ 855.95
937	715 SOUTHMOORE NATIONAL HONOR SOCIETY CAS	\$ 5,056.29	\$ 12,145.00	\$ 12,093.30	\$ 5,107.99
940	715 NATIVE AMERICAN STUDENT ASSOC. CASH ACC	\$ -	\$ 126.75	\$ 125.00	\$ 1.75
949	715 SOUTHMOORE POM PON SQUAD CASH	\$ 4,232.76	\$ 19,056.24	\$ 20,484.31	\$ 2,804.69
952	715 SOUTHMOORE PSAT/ACT CASH	\$ 5,204.17	\$ 22,034.00	\$ 22,268.80	\$ 4,969.37
954	715 SOUTHMOORE SPECIAL ED. MR/MH CASH	\$ 4,516.10	\$ 3,590.01	\$ 3,813.59	\$ 4,292.52
960	715 SOUTHMOORE STAFF ACCOUNT CASH	\$ 1,012.24	\$ 659.61	\$ 1,389.67	\$ 282.18
961	715 SOUTHMOORE SCIENCE CLUB CASH ACCT	\$ 880.48	\$ 7,367.18	\$ 6,084.11	\$ 2,163.55
965	715 SOUTHMOORE SPECIAL EDUCATION CASH A	\$ 15,955.77	\$ 2,841.90	\$ 14,175.86	\$ 4,621.81
966	715 SPECIAL PROJECTS CASH ACCT.	\$ 8,355.85	\$ 3,638.80	\$ -	\$ 11,994.65
967	715 SOUTHMOORE SPEECH CASH	\$ 6,243.13	\$ 13,097.14	\$ 13,113.49	\$ 6,226.78
970	715 SOUTHMOORE SPECIAL ATHLETES	\$ 1,408.76	\$ 14,444.23	\$ 4,686.96	\$ 11,166.03
973	715 SOUTHMOORE STUDENT COUNCIL CASH	\$ 3,040.64	\$ 3,529.80	\$ 5,304.10	\$ 1,266.34
974	715 SOUTHMOORE STUDENT STORE CASH	\$ 11,283.11	\$ 73,556.47	\$ 59,502.43	\$ 25,337.15
980	715 SOUTHMOORE VISUAL ART/2-D CASH	\$ 619.60	\$ -	\$ -	\$ 619.60
980	715 INSTRUCTIONAL/CO/EXTRACURRICULAR SUPPLY	\$ (206.56)	\$ 1,960.00	\$ 1,753.44	\$ -
985	715 SOUTHMOORE STUDENT PLANNERS CASH	\$ 4,300.00	\$ -	\$ -	\$ 4,300.00
985	715 FUNDS TRANSFER/INTRAFUND TRANSFER	\$ 1,382.76	\$ 10,703.00	\$ 12,085.76	\$ -
992	715 SOUTHMOORE WRITING CLUB CASH	\$ 69.25	\$ -	\$ -	\$ 69.25
993	715 SOUTHMOORE YEARBOOK CASH	\$ 113,713.92	\$ -	\$ -	\$ 113,713.92
993	715 INSTRUCTIONAL/TECHNICAL SERVICES	\$ (11,840.12)	\$ 31,305.00	\$ 19,464.88	\$ -
994	715 STOMP TEAM/HIP HOP	\$ 12.08	\$ -	\$ -	\$ 12.08
995	715 SOUTHMOORE YOUTH AND GOVERNMENT CAS	\$ 470.81	\$ -	\$ -	\$ 470.81
995	715 STUDENT RELATED/AWARDS, GIFTS	\$ (414.50)	\$ 4,440.00	\$ 4,025.50	\$ -
Total		\$ 4,010,358.44	\$ 5,811,869.28	\$ 5,986,671.41	\$ 3,835,556.31

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

Federal Grantor / Pass Through	Federal CFDA Number	Federal Grantor's/ Pass-through No.	Program or Award Amount	Beginning Balance 7/1/14	Revenue Collected	Total Expenditures	Ending Balance 6/30/15
<u>U.S. Department of Education</u>							
<u>Direct Programs:</u>							
Title VII Indian Education	84.060A	S060A140041	\$ 607,032		607,032	607,032	
P.L. 874 Impact Aid	84.041		173,502		173,502	132,142	
P.L. 874 Impact Aid Special Education	84.041		48,198		48,198	42,798	
Sub Total			<u>828,732</u>	<u>0</u>	<u>828,732</u>	<u>781,972</u>	<u>0</u>
<u>Passed Through State Department of Education:</u>							
Title I	84.010		2,672,631		1,900,110	2,376,006	475,896
Title I Note	84.010			345,887	345,887		
Title I Neglected	84.010		31,422		20,843	30,302	9,459
Title I Neglected - Note	84.010			5,915	5,915		
<u>Special Education Programs:</u>							
*IDEA-B Flowthrough	84.027		4,671,985		3,655,594	4,241,793	586,199
*IDEA-B Flowthrough Note	84.027			1,806,161	1,806,161		
*IDEA-B Private	84.027		2,313		1,774	1,774	
*IDEA-B Preschool	84.173		106,652		92,306	105,107	12,801
*IDEA-B Preschool - Note	84.173			19,679	19,679		
Title II Part A	84.367		478,785		368,642	429,293	60,651
Title II Part A - Note	84.367			177,429	177,429		
Title III Emergency Immigration	84365A		37,965		14,490	18,022	
Title III Part A Limited English Proficiency	84.365		68,177		44,725	53,251	8,526
Title III Part A Limited English Proficiency- Note	84.365			18,722	18,722		
Sub Total			<u>8,069,930</u>	<u>2,373,793</u>	<u>8,472,277</u>	<u>7,255,548</u>	<u>1,153,532</u>
<u>Passed Through State Department of Career and Technology Education:</u>							
Carl Perkins	84.048		136,306		105,817	136,206	30,389
High Schools That Work	84.048		21,987			21,987	21,987
High Schools That Work - Note	84.048				23,775		
Sub Total			<u>0</u>	<u>0</u>	<u>129,592</u>	<u>158,193</u>	<u>52,376</u>
<u>U.S. Department of Agriculture:</u>							
<u>Passed Through State Department of Education</u>							
<u>Child Nutrition Programs:</u>							
*School Breakfast Program	10.553				927,015	380,610	
*School Breakfast Program C/O	10.553					281,949	
*National School Lunch Program	10.555				3,554,722	1,278,235	
*National School Lunch Program C/O	10.555					1,632,377	
*Summer Food Program C/O	10.559					16,547	
Sub Total					<u>4,481,737</u>	<u>3,589,718</u>	<u>0</u>
<u>Passed Through Department of Human Service</u>							
Commodities - Note 1	10.555				<u>638,800</u>	<u>638,800</u>	
<u>Other Federal Assistance:</u>							
Johnson O'Malley	15.130		42,884		42,884	23,468	(19,416)
Johnson O'Malley Note	15.130			30,316	30,316		
Rehabilitation	84.126		24,288		24,288	22,546	4,792
Rehabilitation - Note	84.126			4,792	4,792		
FEMA - Note	97.036				82,249		
Sub Total			<u>67,172</u>	<u>35,108</u>	<u>184,529</u>	<u>46,014</u>	<u>(14,624)</u>
Total Federal Assistance			<u>\$ 8,965,834</u>	<u>2,408,901</u>	<u>14,735,667</u>	<u>12,470,245</u>	<u>1,191,284</u>

Basis of Presentation -

The accompanying schedule of expenditures of federal awards includes the federal grant activity of I-2, Moore Public Schools, and is presented on the regulatory basis of accounting, as permitted by the Oklahoma State Department of Education. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133.

Note - These amounts represent reimbursements for prior year expenditures which were not received until the current fiscal year.

Note 1 - Commodities received by the District in the amount of \$638,800 were of a non-monetary nature and therefore the total revenue does not agree with the financial statements by this amount.

* Major Programs

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
STATEMENT OF STATUTORY, FIDELITY AND HONESTY BONDS
FOR THE YEAR ENDED JUNE 30, 2015

BONDING COMPANY	POSITION COVERED	BOND NUMBER	COVERAGE AMOUNT	EFFECTIVE DATES
RLI Insurance Co.	Superintendent	LSM0600531	\$ 100,000	7-1-14 to 7-1-15
Universal Insurance Co.	Treasurer	LSF601083374	250,000	10-6-14 to 10-6-15
	Deputy Treasurer	3686578	250,000	9-16-14 to 9-16-15
The Ohio Casualty Co.	Deputy Treasurer	5093033	250,000	12-10-14 to 12-10-15
America First Insurance Co.	Board Clerk	2820964	10,000	7-1-14 to 7-1-15
	Child Nutrition	2820964	10,000	7-1-14 to 7-1-15
	Activity Fund	2820964	10,000	7-1-14 to 7-1-15
	Encumbrance clerk	2820964	10,000	7-1-14 to 7-1-15
	Minutes clerk	2820964	10,000	7-1-14 to 7-1-15

INDEPENDENT SCHOOL DISTRICT NO. I-2, CLEVELAND COUNTY
SCHEDULE OF ACCOUNTANT'S PROFESSIONAL LIABILITY INSURANCE
AFFIDAVIT
JULY 1, 2014 TO JUNE 30, 2015

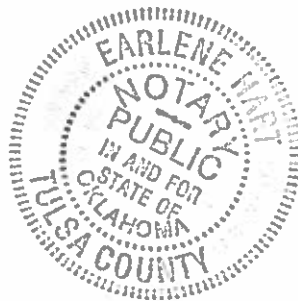
State of Oklahoma)
) ss
County of Tulsa)

The undersigned auditing firm of lawful ages, being first duly sworn on oath says that said firm had in full force and effect Accountant's Professional Liability Insurance in accordance with the "Oklahoma Public School Audit Law" at the time of audit contract and during the entire audit engagement with Moore Public Schools for the audit year 2014-15.

Sanders, Bledsoe & Hewett,
Certified Public Accountants, LLP
Auditing Firm

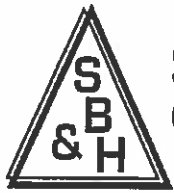
By Jeffrey D. Hewett
Authorized Agent

Subscribed and sworn to before me
This 3rd day of March, 2016



Earlene Hart
Notary Public (or Clerk or Judge)

My Commission Expires: 5/19/2016
Commission No. 00008621



SANDERS, BLEDSOE & HEWETT
CERTIFIED PUBLIC ACCOUNTANTS, LLP

Stephen H. Sanders, CPA
Eric M. Bledsoe, CPA
Jeffrey D. Hewett, CPA

P.O. BOX 1310 • 101 N. MAIN ST. • BROKEN ARROW, OK 74013 • (918) 449-9991 • (800) 522-3831 • FAX (918) 449-9779

March 3, 2016

Dr. Robert Romines, Supt.
Moore Public Schools
1500 SE 4th
Moore, Oklahoma 73160

Dear Dr. Romines,

Listed below are the audit exceptions and recommendations from the final audit work we performed for you. Please review them very carefully, along with the review copy of your audit report. If you have questions or desire additional information, please call us so that any discrepancies may be resolved.

The following section contains the observations relayed to management that are control deficiencies, which we feel need to be communicated to you so appropriate action may be taken to correct these deficiencies. These items are not included in your audit report, as they are not considered material. They are observations of minor findings that could evolve into material findings if not addressed.

Fixed Assets

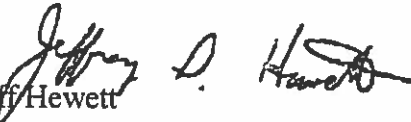
Currently the District utilizes the fixed asset system that is a module of the financial accounting software used by the district. The District provides a listing of the additions and deletions for the fixed assets each year, as well as a detail of all district assets, however, the depreciation portion of the software is not being used. Currently the Districts policy does not specifically address depreciation. We recommend that the district review its current policy on fixed assets (#4170), and implement procedures as it relates to depreciation. The Oklahoma administrative code does not address depreciation for schools on the regulatory basis, however we recommend the district consider including depreciation for its fixed assets in order to maintain a more accurate value of the districts fixed assets.

Dr. Robert Romines, Supt.
Moore Public Schools

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We take this opportunity to thank you and your professional staff for the outstanding cooperation and invaluable assistance you gave us during our recent onsite audit work.

Sincerely,


Jeff Hewett

For

Sanders, Bledsoe & Hewett
Certified Public Accountants, LLP