

**WEST OTTAWA PUBLIC SCHOOLS**  
**FINANCIAL REPORT**  
**WITH SUPPLEMENTAL INFORMATION**  
**YEAR ENDED JUNE 30, 2011**

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# DELONG & BROWER P.C.

CERTIFIED PUBLIC ACCOUNTANTS ■ FINANCIAL CONSULTANTS

## INDEPENDENT AUDITOR'S REPORT

Holland, Michigan  
October 25, 2011

Board of Education  
West Ottawa Public Schools  
Holland, Michigan

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of West Ottawa Public Schools as of and for the year ended June 30, 2011, which collectively comprise the School District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of West Ottawa Public Schools as of June 30, 2011 and the respective changes in financial position thereof, for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

During the year, West Ottawa Public Schools implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund-type Definitions*, as discussed in Note 1. As a result of this requirement implementation, the Athletic Fund, previously classified as a special revenue fund, is now reported as a part of the General Fund, and the Building Transfer Fund, previously classified as a special revenue fund, is now reported as a capital projects fund. In addition, fund balance classifications in the governmental fund financial statements have been changed to reflect the five new classifications under GASB Statement No. 54.

In accordance with *Government Auditing Standards*, we have also issued our report under separate cover dated October 25, 2011 on our consideration of the West Ottawa Public Schools' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 9 and 38 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise West Ottawa Public Schools' financial statements as a whole. The management's discussion and analysis and budgetary comparison information on pages 3 through 9 and 38 are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

DELONG & BROWER, P.C.

*DeLong & Brower, PC*  
Certified Public Accountants

**West Ottawa Public Schools  
Management's Discussion and Analysis  
For Fiscal Year Ended June 30, 2011**

As management of West Ottawa Public Schools (the District), we offer this narrative overview and analysis of the financial activities of West Ottawa Public Schools for the year ended June 30, 2011.

Generally accepted accounting principles (GAAP) require the reporting of two types of financial statements: District-Wide Financial Statements and Fund Financial Statements.

**District-Wide Financial Statements**

The district-wide financial statements are prepared using full accrual accounting and more closely represent those presented by business and industry. All of the District's assets and liabilities, both short and long-term, are reported. As such, these statements include capital assets, net of related depreciation, as well as the bonded debt and other long-term liabilities of the District.

The statement of net assets presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases and decreases in net assets can serve as a barometer of financial health and whether the District's financial position is improving or deteriorating.

The statement of activities presents information showing how the District's net assets changed during the year. This statement focuses on both the gross and net cost of the various activities which are supported by the District's general tax, state aid and other revenues. This presentation is intended to summarize and simplify the user's analysis of the cost of the various governmental services.

**Fund Financial Statements**

The fund level statements are reported on a modified accrual basis in that only those assets that are measurable and currently available are reported. Liabilities are recognized to the extent they are normally expected to be paid with current financial resources.

The fund statements are formatted to comply with the legal requirements of the Michigan Department of Education's Accounting Manual. In the State of Michigan, school districts' major instruction and instructional support activities are reported in the General Fund. Additional activities are reported in various other funds. These include Special Revenue Funds, Debt Service Funds and Capital Project (Sinking) Funds.

In the fund financial statements, capital assets purchased are reported as expenditures in the year of acquisition with no asset being reported. The issuance of debt is recorded as a financial resource. The current year's payments of principal and interest on long-term obligations are recorded as expenditures. The obligations for future years' debt obligations are not recorded in the fund financial statements.

## District-Wide Financial Analysis

The following schedule summarizes the net assets at June 30, 2011 and 2010.

### *Summary of Net Assets (in Millions)*

	2011	2010	Change
<b>Assets</b>			
Current assets	\$ 27.10	\$ 24.21	\$ 2.89
Capital assets	218.50	217.92	0.58
Less: accumulated depreciation	(87.76)	(83.38)	(4.38)
Capital assets, net book value	130.74	134.54	(3.80)
Deferred Issuance Costs	0.24	0.26	(0.02)
<b>Total Assets</b>	<b>158.08</b>	<b>159.01</b>	<b>(0.93)</b>
<b>Liabilities</b>			
Current liabilities	16.61	15.02	1.59
Noncurrent liabilities	118.65	124.75	(6.10)
<b>Total Liabilities</b>	<b>135.26</b>	<b>139.77</b>	<b>(4.51)</b>
<b>Net Assets (Deficit)</b>			
Invested in capital assets, net of related debt	5.87	3.33	2.54
Restricted for debt service	0.35	0.74	(0.39)
Restricted for capital projects	0.56	-	0.56
Unrestricted	16.04	15.17	0.87
<b>Total Net Assets (Deficit)</b>	<b>\$ 22.82</b>	<b>\$ 19.24</b>	<b>\$ 3.58</b>

Current assets increased due to an increase in cash and investments. The net book value of capital assets decreased due to over \$4 million in depreciation and very little investment in new assets during the year.

The District's increase in accounts payable by over \$1.6 million resulted in an increase in current liabilities. Meanwhile, long-term liabilities decreased as the District paid off some of its bonds. Although total assets decreased, total *net* assets increased as the District continued to reduce its bonded indebtedness.

The District did not borrow funds for operations during the year.

### *Capital Assets*

At June 30, 2011, the District had invested over \$212 million in a broad range of capital assets, including school buildings and facilities, site improvements, school buses and other vehicles and various types of equipment. Depreciation expense for the year amounted to approximately \$4.4 million, bringing accumulated depreciation to \$87.8 million as of June 30, 2011.

### **Capital Assets at Year-End (Net of Depreciation)**

Buildings and improvements	\$ 121,215,984
Land and improvements	6,050,248
Machinery, equipment and furniture	1,966,604
Transportation equipment	1,509,987
<b>Total</b>	<b>\$ 130,742,823</b>

Depreciation expense is recorded on a straight-line basis over the estimated useful lives of the assets. In accordance with accounting principles generally accepted in the United States of America, depreciation

expense is calculated based on the original cost of the asset less an estimated salvage value, where applicable.

*Long-Term Liabilities*

At June 30, 2011, the District had approximately \$119 million in long-term obligations outstanding. This represents a decrease of more than \$6 million below the amount outstanding at the close of the prior fiscal year.

For more detailed information regarding capital assets and debt administration, please review the notes to the financial statements located in the financial section of this report.

*Results of Operations*

For the fiscal years ended June 30, 2011 and 2010, the results of operations, on a district-wide basis were:

	2010-11	2009-10	Change
<b>General Revenues</b>			
Property taxes levied for general purposes	\$ 11,402,935	\$ 12,601,987	\$(1,199,052)
Property taxes levied for debt service	12,437,028	12,519,883	(82,855)
Property taxes levied for capital projects	568,587	603,734	(35,147)
Unrestricted state aid	39,871,772	38,434,701	1,437,071
Investment earnings	36,822	62,786	(25,964)
<b>Total general revenues</b>	<b>64,317,144</b>	<b>64,223,091</b>	<b>94,053</b>
<b>Program Revenues</b>			
Charges for services	2,880,454	2,463,445	417,009
Operating grants and contributions	20,084,722	19,843,075	241,647
<b>Total program revenues</b>	<b>22,965,176</b>	<b>22,306,520</b>	<b>658,656</b>
<b>Total Revenues</b>	<b>87,282,320</b>	<b>86,529,611</b>	<b>752,709</b>
<b>Expenses</b>			
Instruction	45,282,922	44,981,418	301,504
Support services	22,800,189	21,859,267	940,922
Community services	33,623	42,488	(8,865)
Food service	3,026,866	2,898,720	128,146
Athletics	979,095	1,215,651	(236,556)
Child Care	442,618	415,474	27,144
Interest on long-term debt	6,716,136	6,893,207	(177,071)
Loss on disposal of assets	776	-	776
Unallocated depreciation	4,420,723	4,457,035	(36,312)
<b>Total Expenses</b>	<b>83,702,948</b>	<b>82,763,260</b>	<b>939,688</b>
<b>Increase in Net Assets</b>	<b>\$ 3,579,372</b>	<b>\$ 3,766,351</b>	<b>\$ (186,979)</b>

In most of the above categories, the differences between the 2009-2010 fiscal year and the 2010-2011 fiscal year (change) would be considered well within the normal range. Some notable changes in value are property tax revenues, investment earnings, and the increase in support services expenses.

The decrease in property taxes collected was due both to changes in legislation and decreases in property values. The decrease in property values is not unique to the District, as this trend has been seen throughout the State of Michigan. The District also saw a reduction in earnings on investments due to a decline in market interest rates.

The notable change in the Support Services expenses is related to some reclassifications of expenditures after 2009-2010 and one-time federal ARRA programs which provided revenues to offset the expenditure increases.

## **Analysis of Significant Revenues and Expenditures**

Significant revenues come from the State of Michigan in the form of per pupil revenue. The per pupil revenue is partially paid as State Aid and partially paid in the form of non-homestead property taxes on certain property within the District.

### *State Sources*

The State of Michigan funds districts based on a blended student enrollment. The blended enrollment consists of 75% of the current year's fall count and 25% of the prior year's spring count. The state per-pupil allocation was \$7,162 for 2009-2010 and decreased by \$16 per pupil for 2010-2011 to \$7,146 per pupil. The 2010-2011 decrease would have been more severe if not for the offset provided by ARRA federal funds, totaling \$300 per pupil.

### *Student Enrollment*

The District's enrollment for the fall count of 2010-2011 was 7,484 students. This is a decrease of 178 students or 2.3% from the prior fall. The decrease can be partly attributed to lower birth rates translating into less students entering kindergarten, although school choice is also a contributing factor as well. Historical data is included below.

<u>Year</u>	<u>Enrollment</u>	<u>Change from Prior Year</u>
Fall 2010	7,484	-178
Fall 2009	7,662	+24
Fall 2008	7,638	-158
Fall 2007	7,796	-216

### *Property Taxes*

The District levies 18 mills of property taxes for operations on non-homestead properties. Each year the voters of the District have approved an override to the reductions otherwise required by the Headlee Amendment. According to Michigan law, the taxable levy is based on the taxable valuation of properties. The annual taxable valuation increases are capped at the rate of the prior year's Consumer Price Index increase or 5%, whichever is less. At the time property is sold, its taxable valuation is readjusted to the State Equalized Value, which in theory is 50% of the property's market value.

The non-homestead property tax levy is part of the state aid per pupil funding formula. For the 2010-2011 fiscal year, the District's net property tax revenues for general purposes were \$11,402,935. This was a decrease of 9.5% from the prior year as property values dropped and some property was no longer classified as non-homestead due to changes in use and legislative changes.



The District levied approximately 6.6 mills of property taxes on all classes of property located within the District for bonded debt retirement. This levy is adjusted as property values increase or decrease and is used to pay the principal and interest on bond obligations. The total of revenues for debt retirement in the current year was \$12,437,028. This is about the same dollar amount as the debt levy from the prior year.

*Wage and Benefit Expenditures*

West Ottawa Public Schools spends the majority of its resources on staffing to provide for the educational needs of students, while also providing for the efficient operation of the District with staff that maintain grounds and facilities, transport students, administer state and federal programs, provide childcare, provide executive management for the organization, and feed students both breakfast and lunch.

The total wages paid to District employees exceeded \$42 million with all benefit costs equal to approximately \$20.4 million for the fiscal year. The total health benefit costs for 2010-2011 were about \$7.5 million. The District contributed around \$8.5 million toward employees' pension benefits. The remaining benefits consisted of employer contributions toward social security, medicare, and worker's compensation. Wage and benefit costs were equal to approximately 75% of all expenditures and 82% of all expenditures when interest expense is excluded.

**General Fund Budgetary Highlights**

The Uniform Budget Act of the State of Michigan requires that the local Board of Education approve the original budget for the upcoming fiscal year prior to its starting on July 1. Any amendments made to the operating budget must be approved by the Board prior to the close of the fiscal year on June 30.

For the 2010-2011 fiscal year, the District amended the general fund budget, with the Board adopting the final changes in June 2011. The following schedule shows a comparison of the original general fund budget, the final amended general fund budget and actual totals from operations.

	Original Budget	Final Budget	Actual	Variance With Final Budget	% Variance
<b>Total Revenues</b>	\$ 69,504,779	\$ 70,746,837	\$ 70,413,799	\$ (333,038)	(0.47)
<b>Expenditures and Other</b>					
<b>Financing Uses</b>					
Instruction	\$ 45,809,606	\$ 45,979,695	\$ 45,282,922	\$ 696,773	1.52
Support services	24,554,676	24,363,163	23,510,294	852,869	3.50
Community services	59,976	59,534	33,623	25,911	43.52
Other financing uses	530,728	508,020	485,912	22,108	4.35
<b>Total Expenditures and Other</b>					
<b>Financing Uses</b>	\$ 70,954,986	\$ 70,910,412	\$ 69,312,751	\$ 1,597,661	2.25

The actual revenues for the general fund were \$70,413,799. This is above the original budget estimate of \$69,504,779 and is below the final amended budget amount of \$70,746,837 by \$333,038 or 0.5%. The actual general fund expenditures and other financing uses were \$69,312,751. This is below the final amended budget amount of \$70,910,412.

The variance between the actual revenues and the final revenue budgets are due primarily to federal revenues being less than anticipated.

The variance between the actual general fund expenditures and the final expenditure budget was primarily related to lower utility expenses than expected as well as some fiscal conservatism as staff reduced expenditures as the State budget picture worsened, putting many spending plans on hold.

## **Analysis of Financial Position**

The financial condition of the District improved slightly from June 30, 2010. The \$1.1 million increase in the general fund balance was the result of the District receiving the EduJobs federal allocation of \$1.7 million during 2010-2011. In previous years, the District has been able to contain costs while experiencing reductions in state aid and federal fund dollars due to declining enrollment. However, the deficit for 2011-2012 is expected to be much larger. The District will need to more closely align revenues and expenditures in 2012-2013 and subsequent years.

The accumulated fund balance allows the District to provide appropriate capital investments to sustain long-term viability and allows the District to avoid borrowing for cash flow for its general operations.

## **Factors Bearing on the District's Future**

At the time that these financial statements were prepared and audited, the District was aware of the following items that could significantly affect its health in the future:

- With the current economic condition in the country, and especially in the State of Michigan, uncertainty surrounds the level at which districts will be funded in subsequent fiscal years.
- The District has settled contracts with all of its employees except for one unionized group. These concessionary settlements will save the District millions of dollars as employees will be paying for ten percent to twenty percent of their health benefit costs. Additionally, employees accepted reductions in future wage increases. The District believes that it can settle a fair contract with its employees currently working without a contract.
- The District participates in the Michigan Public School Employees Retirement System (MPERS). MPERS' contribution rate went up by 3.80% on October 1, 2011, which will cost the District approximately \$1.6 million. This large increase in cost is not sustainable with concurrent State cuts to District revenues. The District believes that in the coming years there is the potential for much more significant actuarial increases in the MPERS' contribution rate, primarily because retiree medical costs are not pre-funded.
- Continued focus on containing costs to match the size of enrollment will be key in maintaining positive fund balance going forward.
- The District received \$1.7 million in one-time EduJobs federal funds during 2010-2011. There is no replacement for this revenue in 2011-2012 and the State of Michigan has reduced its per pupil and categorical funding for 2011-2012. This has created a significant gap in the District's revenue and planned expenditures which will require an further austerity measures in years after 2011-2012 if nothing changes.
- The District needs to invest in new buses and vehicles, technology equipment, and building improvements in the next twenty-four months in order to replace aging equipment, vehicles and inefficient heating and cooling systems. The costs for these purchases will be between \$3 million and \$5 million.

- The District has experienced reduced property tax revenues as property values have fallen and legislation has changed how commercial and industrial property is taxed. This has had a negative effect on revenues for the District's Repair and Improvement Fund and forced it to increase the levy for the Debt Retirement Funds. Legislators are contemplating further changes to State laws regarding property taxes which would have a significant negative effect on the District's revenue and its homestead taxpayers.

### **Contacting the District's Financial Management**

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact the Assistant Superintendent for Business Services, West Ottawa Public Schools; Holland, Michigan.

**WEST OTTAWA PUBLIC SCHOOLS**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2011**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and Investments	\$ 12,157,971
Receivables:	
Taxes (net of allowance of \$ 15,537)	10,263
Accounts Receivable	46,509
Due from Clubs & Organizations	325
Due from State	12,527,430
Due from Other Governmental Units	1,351,065
Inventories	114,188
Prepaid Expenses	78,474
Bond Issuance Costs, net of amortization of \$ 350,878	810,825
Deferred Expense on Bond Refunding, net of amortization of \$ 69,864	244,530
Capital Assets less Accumulated Depreciation of \$ 87,760,209	<u>130,742,823</u>
<b>TOTAL ASSETS</b>	<b><u><u>\$ 158,084,403</u></u></b>
 <b>LIABILITIES</b>	
Accounts Payable	\$ 2,678,531
Accrued Payroll and Other Expenses	5,469,832
Deferred Revenue	88,796
Accrued Interest Payable	718,774
Capital Lease Obligation	56,789
Long-term Liabilities:	
Bonds Payable, Due Within One Year	6,155,907
Bonds Payable, Due in More Than One Year	118,651,635
Premiums on Bonds Issued, net of amortization of \$ 466,186	<u>1,093,819</u>
<b>Total Liabilities</b>	<b><u>135,261,208</u></b>
 <b>NET ASSETS</b>	
Investment in Capital Assets - Net of Related Debt	5,870,709
Restricted	913,636
Unrestricted	<u>16,038,850</u>
<b>Total Net Assets</b>	<b><u>22,823,195</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u><u>\$ 158,084,403</u></u></b>

The accompanying notes are an integral part of these statements.



**WEST OTTAWA PUBLIC SCHOOLS  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2011**

	<u>General Fund</u>	<u>Other Nonmajor Governmental Funds</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and Investments	\$ 8,646,453	\$ 3,511,518	\$ 12,157,971
Receivables			
Accounts Receivable	45,498	1,011	46,509
Taxes	4,808	5,455	10,263
Due from Other Funds	272,420	24,705	297,125
Due from Clubs and Organizations	325	-	325
Due from State	12,185,799	105,922	12,291,721
Due from Other Governmental Units	1,333,556	17,509	1,351,065
Inventories	72,746	41,442	114,188
Prepaid Expenditures	78,474	-	78,474
	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<b>\$ 22,640,079</b>	<b>\$ 3,707,562</b>	<b>\$ 26,347,641</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>LIABILITIES</b>			
Accounts Payable	\$ 2,648,503	\$ 30,028	\$ 2,678,531
Accrued Payroll and Other Expenses	5,427,683	42,149	5,469,832
Due to Other Funds	24,700	272,425	297,125
Due to Other Governmental Units	251,736	95,389	347,125
Deferred Revenue	45,789	54,819	100,608
	<hr/>	<hr/>	<hr/>
<b>Total Liabilities</b>	<b>8,398,411</b>	<b>494,810</b>	<b>8,893,221</b>
	<hr/>	<hr/>	<hr/>
<b>FUND BALANCES</b>			
Nonspendable:			
Inventories	72,746	41,442	114,188
Prepaid Assets	78,474	-	78,474
Restricted for:			
Food Service	-	1,159,201	1,159,201
Child Care	-	71,039	71,039
Capital Projects	-	564,768	564,768
Debt Service	-	1,067,642	1,067,642
Committed for:			
Capital Projects	-	308,660	308,660
Unassigned	14,090,448	-	14,090,448
	<hr/>	<hr/>	<hr/>
<b>Total Fund Balances</b>	<b>14,241,668</b>	<b>3,212,752</b>	<b>17,454,420</b>
	<hr/>	<hr/>	<hr/>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 22,640,079</b>	<b>\$ 3,707,562</b>	<b>\$ 26,347,641</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes are an integral part of these statements.

**WEST OTTAWA PUBLIC SCHOOLS**  
**RECONCILIATION OF BALANCE SHEET OF GOVERNMENTAL FUNDS TO NET ASSETS**  
**JUNE 30, 2011**

**TOTAL FUND BALANCES - GOVERNMENTAL FUNDS** \$ 17,454,420

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources and are not reported in the funds:

The cost of capitalized assets is	\$	218,503,032	
Accumulated depreciation is		<u>(87,760,209)</u>	
			130,742,823

Unamortized Bond Issuance Costs are expensed in governmental funds 810,825

Unamortized deferred expenses related to transfers to Escrow Agent are expensed in governmental funds 244,530

Other Long-Term Assets are not available to pay current period expenditures and therefore are deferred in the governmental funds:

Property Taxes		10,262	
Revenue not collected within 60 days		237,259	

Long-Term Liabilities and Bonded Debt are not due and payable in the current period and are not reported in the governmental funds:

Bonds Payable		(100,759,545)	
Accreted interest on capital appreciation bonds		(24,047,997)	
Capital Lease Obligation		(56,789)	

Unamortized premiums on bond issuance are not a liability in governmental funds (1,093,819)

Accrued interest payable is not included as a liability in governmental funds (718,774)

**TOTAL NET ASSETS** \$ 22,823,195

The accompanying notes are an integral part of these statements.

**WEST OTTAWA PUBLIC SCHOOLS  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 2011**

	General Fund	Other Nonmajor Governmental Funds	Total
<b>REVENUES</b>			
Local Sources	\$ 12,065,731	\$ 14,583,471	\$ 26,649,202
State Sources	44,268,703	131,321	44,400,024
Federal Sources	6,814,102	2,148,222	8,962,324
Other School Districts	7,046,040	-	7,046,040
<b>Total Revenues</b>	<b>70,194,576</b>	<b>16,863,014</b>	<b>87,057,590</b>
<b>EXPENDITURES</b>			
Current			
Instruction	45,282,922	-	45,282,922
Support Services	23,510,294	-	23,510,294
Community Services	33,623	-	33,623
Food Service	-	3,026,866	3,026,866
Child Care	-	442,618	442,618
Capital Outlay	180,753	691,481	872,234
Debt Service			
Principal Retirement	-	6,150,473	6,150,473
Interest and Fiscal Charges	-	6,730,228	6,730,228
<b>Total Expenditures</b>	<b>69,007,592</b>	<b>17,041,666</b>	<b>86,049,258</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,186,984</b>	<b>(178,652)</b>	<b>1,008,332</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Bus Lease Payments	(305,159)	-	(305,159)
Operating Transfers In	219,223	-	219,223
Operating Transfers Out	-	(219,223)	(219,223)
<b>Total Other Financing Sources (Uses)</b>	<b>(85,936)</b>	<b>(219,223)</b>	<b>(305,159)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>1,101,048</b>	<b>(397,875)</b>	<b>703,173</b>
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>13,140,620</b>	<b>3,610,627</b>	<b>16,751,247</b>
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ 14,241,668</b>	<b>\$ 3,212,752</b>	<b>\$ 17,454,420</b>

The accompanying notes are an integral part of these statements.



**WEST OTTAWA PUBLIC SCHOOLS**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2011**

<b>NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS</b>	\$	703,173
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures; in the Statement of Activities, these costs are allocated over their estimated useful lives as depreciation.		
Depreciation Expense	\$ (4,420,723)	
Capital Outlay	<u>623,870</u>	
		(3,796,853)
Revenue reported in the Statement of Activities that does not provide current financial resources and is not reported as revenue in the governmental funds:		
Property Taxes		10,262
Revenue not collected within 60 days		237,259
Revenue reported on the prior year Statement of Activities that provides current financial resources and is reported as revenue in the governmental funds:		
Property Taxes		(21,341)
Revenue not collected within 60 days		(1,450)
Repayments of bond principal is an expenditure in the governmental funds, but not in the Statement of Activities (where it reduces long-term debt)		6,150,473
Net increase in accretion on bonds is not recorded in the governmental funds, but is reflected in the Statement of Activities (as an expenditure)		(59,817)
Accrued interest payable is recorded in the Statement of Activities when incurred; it is not reported in the governmental funds until paid		(718,774)
Beginning of year accrued interest payable is reported in the governmental funds in the current year and was reported in the Statement of Activities in the prior year		751,327
Prior year revenue deferred in the governmental funds but recognized in the Statement of Activities		
Amortization of bond issuance costs is not recorded in the governmental funds		(45,689)
Amortization of premium from issuance of bonds is not recorded in the governmental funds		52,519
Amortization of prepaid escrow amounts for bonds is not recorded in the governmental funds		(17,466)
Loss on disposal of capital assets is not recorded in the governmental funds		(776)
Lease obligation payments are reported as an expenditure in the governmental funds but not in the Statement of Activities		<u>336,525</u>
<b>CHANGE IN NET ASSETS</b>		3,579,372
<b>BEGINNING NET ASSETS</b>		<u>19,243,823</u>
<b>ENDING NET ASSETS</b>	\$	<u><u>22,823,195</u></u>

The accompanying notes are an integral part of these statements.

**WEST OTTAWA PUBLIC SCHOOLS  
FIDUCIARY FUND  
STATEMENT OF FIDUCIARY NET ASSETS  
YEAR ENDED JUNE 30, 2011**

Agency Fund -  
Student Activities

**ASSETS**

Cash and Cash Equivalents	\$ 1,099,650
Investments	32,672
Accounts Receivable	235
Due from State	4
	<hr/>

**TOTAL ASSETS**

**\$ 1,132,561**  

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**LIABILITIES**

Accrued Liabilities	\$ 23,017
Due to General Fund	325
Due to Clubs and Organizations	1,109,219
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**TOTAL LIABILITIES**

**\$ 1,132,561**  

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The accompanying notes are an integral part of these statements.

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of West Ottawa Public Schools (the "School") conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of the significant accounting policies used by the School.

**Reporting Entity**

The West Ottawa Public Schools is the lowest level of government which has oversight responsibility and control over all activities related to public school education in West Ottawa Public Schools. The School receives funding from local, state and federal government sources and must comply with the concomitant requirements of these funding source entities. However, the School is not included in any other governmental "reporting entity" as defined in NCGA Statement 3 since School Board members are elected by the public and have decision making authority, the power to designate management, the ability to significantly influence operations and primary accountability for fiscal matters.

**District-Wide and Fund Financial Statements**

The district-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. All of the district's government-wide activities are considered governmental activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenue includes: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes, intergovernmental payments, and other items not properly included among program revenues are reported instead as general revenue.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

**Measurement Focus, Basis of Accounting and Financial Statement Presentation**

**District-Wide Statements** - The district-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants, categorical aid and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**District-Wide Statements (Continued)**

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

**Fund-Based Statements** - Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be available if it is collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and severance pay, are recorded only when payment is due.

Property taxes, unrestricted state aid, intergovernmental grants and interest associated with the current fiscal period are all considered to be susceptible to accrual and therefore have been recognized as revenue of the current fiscal period. All other revenue items are considered to be available only when cash is received by the School.

When an expense is incurred for purposes for which both restricted and unrestricted net assets or fund balance are available, the School District's policy is to first apply restricted resources. When an expense is incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, it is the School District's policy to spend funds in this order: committed, assigned, and unassigned.

The fiduciary fund statement is also reported using the economic resources measurement focus and the accrual basis of accounting.

The School reports the following major governmental fund:

General Fund - The General Fund is used to account for all School resources and expenditures except for those required to be accounted for in another fund.

Additionally, the government reports the following fund types:

Special Revenue Funds - These funds are used to account for the proceeds of specific revenue sources that are restricted to expenditure for specified purposes. The School's Special Revenue Funds include the food service fund, child care fund, and repair and improvement fund.

Debt Service Funds - These funds are used to account for the accumulation of resources for, and payment of interest, principal, and other expenditures on bonded debt.

Capital Projects Funds – These funds are used to record revenue and the disbursement of monies specifically designated for major remodeling and repairs.

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fund-Based Statements (Continued)**

Fiduciary Funds - These funds are used to account for assets held by the School in a trustee capacity or as an agent. While they are under the supervision of the Board and enhance the School's educational programs, these funds belong to the individual schools or their student bodies and are not available for use by the School.

**Assets, Liabilities, and Net Assets or Equity**

**Cash and Investments**

Cash and investments include certificates of deposit, money market funds, and treasury bonds, as well as deposits in checking and savings accounts. Investments are stated at fair value.

**Receivables and Payables**

In general, outstanding balances between funds are reported as "due to/from other funds." Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds."

Property tax and other trade receivables are shown net of an allowance for uncollectible amounts. For West Ottawa Public Schools' taxpayers in Holland, Park, Port Sheldon and Olive Townships, properties are assessed as of December 1 and the related property taxes are levied and become a lien on July 1 for 100 percent of the taxes, which are due September 14. These Townships represented 100 percent of the District's taxable valuation for the 2010 levy. The final collection date is February 28, after which uncollected taxes are added to the Ottawa County delinquent tax rolls. Historically, Ottawa County has annually remitted all delinquent real property taxes to the school from its Tax Payment Fund in April.

The State of Michigan utilized a foundation allowance approach, which provides for a specific annual amount of revenue per student based on a state-wide formula. The foundation allowance is funded from a combination of state and local sources. Revenues from state sources are primarily governed by the School Aid Act and the School Code of Michigan. The state portion of the foundation is provided from the state's School Aid Fund and is recognized as revenue in accordance with state law and accounting principles generally accepted in the United States of America.

The District also receives revenue from the state to administer certain categorical education programs. State rules require that revenue earmarked for these programs be used for its specific purpose. Certain categorical funds require an accounting to the state of the expenditures incurred. For categorical funds meeting this requirement, funds received which are not expended by the close of the fiscal year are recorded as deferred revenue. Other categorical funding is recognized when the appropriation is received.

**Inventories and Prepaid Items**

Inventories are stated at cost, using the first-in, first-out method and are considered expenditures when used. Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaid items in both government-wide and fund financial statements.

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Capital Assets**

Capital assets, which include land, buildings, equipment, and vehicles, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost of more than \$ 5,000 and an estimated useful life in excess of 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Costs of normal repair and maintenance that do not add to the value or materially extend asset life are not capitalized. The School does not have infrastructure type assets.

Buildings, equipment, and vehicles are depreciated using the straight-line method over the following useful lives:

Buildings and additions	25-50 years
Buses and other vehicles	8 years
Furniture and other equipment	5-20 years

**Accumulated Sick Leave and Vacation Liability**

No liability has been established for accumulated sick leave. Employees have no vested rights to unused sick leave and they may use accumulated leave for limited purposes as specified in the individual contracts.

Vested or accumulated vacation time that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a liability of the governmental fund that will pay it.

**Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, as revenue or expense during the period received or incurred.

Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs are reported as debt service expenditures.

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fund Balance**

In March 2009, the GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund-type Definitions*. The objective of this statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund-type definitions. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed on the use of the resources reported in governmental funds. Under this standard, the fund balance classifications of reserved, designated, and unreserved/undesignated were replaced with five new classifications: nonspendable, restricted, committed, assigned, and unassigned. The School District implemented GASB Statement No. 54 during the year.

In the fund financial statements, governmental funds report the following components of fund balance:

- Nonspendable - Amounts that are not in spendable form or are legally or contractually required to be maintained intact.
- Restricted - Amounts that are legally restricted by outside parties, constitutional provisions, or enabling legislation for use for a specific purpose.
- Committed - Amounts that have been formally set aside by the Board of Education for use for specific purposes. Commitments are made and can be rescinded only via resolution of the Board of Education.
- Assigned – Amounts that the School District intends to use for specific purposes that do not meet the criteria to be classified as restricted or committed. The Board has delegated authority to assign fund balances for a specific purpose to the Superintendent or Assistant Superintendent of Business Services.
- Unassigned - Includes any remaining amounts after applying the above definitions.

The Board of Education has adopted a fund balance policy. The fund balance policy prescribes the minimum fund balance as 15 percent of the School District's General Fund annual operating expenditures. This is deemed to be the prudent amount to maintain the School District's ability to meet obligations as they come due throughout the year. If a fund balance declines below the 15 percent threshold, it shall be recovered at a rate as directed by the Board of Education.

**Accounting Change** - Effective July 1, 2010, the School District implemented the provisions of Governmental Accounting Standards Board Statement No. 54. In addition to the changes to fund balance discussed above, the School District changed its presentation of the athletics and building transfer activities in the governmental funds. Previously, the athletics and building transfer functions were reported as special revenue funds. With the adoption of GASB Statement No. 54, the activities no longer met the criteria to be classified as special revenue funds. The athletics activity is now reported in the General Fund and the building transfer activity is now reported as a capital projects fund. The Athletics Fund did not have a fund balance as of June 30, 2010.

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 2: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**Budgetary Information**

Annual budgets are adopted on a basis consistent with generally accepted accounting principles and state law for the general, special revenue, debt service, and capital projects funds. All annual appropriations lapse at fiscal year end.

The budget document presents information by fund and function. The legal level of budgetary control adopted by the governing body (i.e., the level at which expenditures may not legally exceed appropriations) is the function level. State law requires the School to have its budget in place by July 1. Expenditures in excess of amounts budgeted is a violation of Michigan law. State law permits districts to amend their budgets during the year. There were significant amendments during the year resulting mainly from changes made to the amounts and sources of funding from federal programs and the state.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year end are reported as restrictions, commitments, or assignments of fund balances and do not constitute expenditures or liabilities because the goods or services have not been received as of year end; the commitments will be reappropriated and honored during the subsequent year.

**Excess of Expenditures Over Appropriations in Budgeted Funds**

The School had expenditures in excess of budget as follows:

<u>Fund</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Over- Expenditure</u>
General Fund – General Administration	\$ 478,720	\$ 504,355	\$ 25,635
General Fund – Other Financing Sources (Uses)	193,500	( 85,936)	279,436
Food Service Fund	2,977,587	3,088,500	110,913
Repair and Improvement Fund	488,861	488,947	86

**Fund Deficits**

There are no fund balance deficits in any fund of the School at June 30, 2011.

**NOTE 3: DEPOSITS AND INVESTMENTS**

As of June 30, 2011, the School had the following investments:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Certificates of Deposit	Various	\$ 636,359
U.S. Treasury Bonds	11/15/18 - 2/15/21	15,626
Money Market	N/A	2,725,663
Total		<u>\$ 3,377,648</u>



**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 3: DEPOSITS AND INVESTMENTS (CONTINUED)**

**Interest Rate Risk**

The School does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit Risk**

State law limits investments in commercial paper, corporate bonds, and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The School has no investment policy that would further limit its investment choices.

**Concentration of Credit Risk**

The School places no limit on the amount that it may invest in any one issuer.

At year-end, the School's deposits and investments were reported in the basic financial statements in the following categories:

	Governmental Activities	Fiduciary Funds	Total Primary Government
Cash and Cash Equivalents	\$ 8,812,995	\$ 1,099,650	\$ 9,912,645
Investments	3,344,976	32,672	3,377,648
Total	<u>\$ 12,157,971</u>	<u>\$ 1,132,322</u>	<u>\$ 13,290,293</u>

The breakdown between deposits and investments for the School is as follows:

Deposits (checking and savings accounts)	\$ 9,907,120
Investments (certificates of deposit, treasury bonds, and money market)	3,377,648
Petty cash and cash on hand	<u>5,525</u>
Total	<u>\$ 13,290,293</u>

The deposits of the School were reflected in the accounts of the Financial Institutions at \$ 12,847,210. The total deposits and investments at June 30, 2011 covered by federal depository insurance was \$ 500,000. The remaining deposits were uninsured and uncollateralized.

State statutes and the School's investment policy authorize the School to make deposits in the accounts of federally insured banks, credit unions, and savings and loan associations which have an office in Michigan; the School is allowed to invest in U.S. Treasury or Agency obligations, U.S. Government repurchase agreements, bankers' acceptances, commercial paper rated prime at the time of purchases which mature not more than 270 days after the date of purchases, and mutual funds and investment pools that are composed of authorized investment vehicles. The School's deposits are in accordance with statutory authority.

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 4: CAPITAL ASSETS**

Capital Asset activity of the School's governmental activities was as follows:

	Balance July 1, 2010	Additions	Disposals and Adjustments	Balance June 30, 2011
Assets not being depreciated				
Land	\$ 6,050,248	\$ -	\$ -	\$ 6,050,248
Capital assets being depreciated:				
Building and improvements	172,265,711	559,426	-	172,825,137
Buses and other vehicles	4,987,513	13,500	(35,000)	4,966,013
Furniture and equipment	34,611,725	50,944	(1,035)	34,661,634
Subtotal	<u>211,864,949</u>	<u>623,870</u>	<u>(36,035)</u>	<u>212,452,784</u>
Accumulated depreciation:				
Building and improvements	48,521,146	3,088,007	-	51,609,153
Buses and other vehicles	3,153,846	337,180	(35,000)	3,456,026
Furniture and equipment	31,699,753	995,536	(259)	32,695,030
Subtotal	<u>83,374,745</u>	<u>4,420,723</u>	<u>(35,259)</u>	<u>87,760,209</u>
Net capital assets being depreciated	<u>128,490,204</u>	<u>(3,796,853)</u>	<u>(776)</u>	<u>124,692,575</u>
Net capital assets	<u>\$ 134,540,452</u>	<u>\$ (3,796,853)</u>	<u>\$ (776)</u>	<u>\$ 130,742,823</u>

Depreciation expense was not charged to activities as the School considers its assets to impact multiple activities and allocation is not practical.

**NOTE 5: INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

The composition of interfund balances is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
<b>Due To/From Other Funds:</b>		
General Fund	Non-Major Governmental Funds	\$ 272,420
General Fund	Fiduciary Fund	325
Non-Major Governmental Funds	General Fund	24,705

The composition of transfers is as follows:

<u>Transfer In:</u>	<u>Transfer Out:</u>	<u>Amount</u>
General Fund	Non-Major Governmental Funds	\$ 219,223

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 6: DEFERRED REVENUE**

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

	<u>Unavailable</u>	<u>Unearned</u>
Delinquent property taxes	\$ 10,263	\$ -
Kindergarten Enrichment Program not collected within 60 days	2,350	-
Service Revenues collected and not yet earned	-	49,364
Grant and categorical aid payments received prior to meeting all eligibility requirements	-	38,631
Total	<u>\$ 12,613</u>	<u>\$ 87,995</u>

**NOTE 7: LONG-TERM DEBT**

The School issues bonds, notes, and other contractual commitments to provide for the acquisition and construction of major capital facilities and the acquisition of certain equipment. General obligation bonds are direct obligations and pledge the full faith and credit of the School. Other long-term obligations include accretion on capital appreciation bonds.

Long-term obligation activity can be summarized as follows:

	<u>Beginning Balance July 1, 2010</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance June 30, 2011</u>	<u>Amount due Within One Year</u>
<b>Governmental Activities</b>					
Bonds	\$ 106,910,018	\$ -	\$ 6,150,473	\$ 100,759,545	\$ 6,155,907
Other obligations	23,988,180	2,279,344	2,219,527	24,047,997	-
Total governmental activities	<u>\$ 130,898,198</u>	<u>\$ 2,279,344</u>	<u>\$ 8,370,000</u>	<u>\$ 124,807,542</u>	<u>\$ 6,155,907</u>

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 7: LONG-TERM DEBT (CONTINUED)**

Annual debt service requirements to maturity for the above governmental bond obligations are as follows:

	Governmental Activities		
	Principal	Interest	Total
2012	\$ 6,155,907	\$ 6,861,734	\$ 13,017,641
2013	6,431,519	6,973,707	13,405,226
2014	6,691,096	7,098,199	13,789,295
2015	6,542,728	7,246,848	13,789,576
2016	6,393,522	7,393,592	13,787,114
2017-2021	28,239,773	34,053,935	62,293,708
2022-2026	25,630,000	7,399,025	33,029,025
2027-2031	12,175,000	2,470,000	14,645,000
2032-2036	2,500,000	125,000	2,625,000
2037-2041	-	-	-
<b>Total</b>	<b>\$ 100,759,545</b>	<b>\$ 79,622,040</b>	<b>\$ 180,381,585</b>

**Governmental Activities**

General Obligation bonds consist of the following (including accreted interest on capital appreciation bonds):

1992 refunding bond issue consisting of serial and zero-coupon bonds due in installments of \$60,000 to \$1,286,416 in years 1994 through 2020; interest at 3.6% to 6.4%.	\$ 34,732,542
2002 Series A bond issue consisting of serial bonds used for construction and refunding due in annual installments of \$ 385,000 to \$ 4,300,000 in years 2003 through 2032; interest at 2.3% to 5.375%.	49,045,000
2002 Series B bond issue consisting of serial bonds used for refunding due in installments of \$ 95,000 to \$ 3,410,000 in years 2002 through 2020; interest at 2.3% to 5.375%.	22,585,000
2005 bond issue consisting of serial bonds used for refunding due in installments of \$885,000 to \$2,040,000 in years 2014 through 2022; interest at 4% to 5%.	9,695,000

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 7: LONG-TERM DEBT (CONTINUED)**

2008 bond issue consisting of serial bonds used for refunding due in installments of \$180,000 to \$1,000,000 in years 2009 through 2026; interest at 3% to 4.125%.	<u>\$ 8,750,000</u>
Total bonded debt	124,807,542
Less Accreted Interest on Capital Appreciation Bonds	<u>24,047,997</u>
Net bonded debt	<u><u>\$ 100,759,545</u></u>

Total interest paid on the long-term debt for the year ended June 30, 2011 was \$ 6,727,488.

**NOTE 8: RISK MANAGEMENT**

The School is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation), as well as medical benefits provided to employees. The School has purchased commercial insurance for medical claims for the teacher and bus driver groups and participates in the West Michigan Health Pool for administrative and support staff groups. The School has purchased commercial insurance for claims relating to workers' compensation, general liability, and property/casualty areas. Settled claims relating to the commercial insurance did not exceed the amount of insurance coverage in any of the past fiscal years.

The West Michigan Health Insurance Pool in which the School District participates operates as a MEWA and is regulated by the Michigan Office of Financial and Insurance Services (OFIS).

Dental and vision benefits are provided to certain employees under the School's self-insured plan. Estimated liabilities for unpaid claims were determined by analyzing claims history and claims paid subsequent to the end of the fiscal year. No liability has been recorded for such claims because of the immaterial amount of the anticipated claims in relation to the financial statements.

**NOTE 9: DEFINED BENEFIT PENSION PLAN AND POST RETIREMENT BENEFITS**

**Plan Description**

The School participates in the Michigan Public School Employees' Retirement System (MPSERS), a statewide, cost-sharing, multiple-employer defined benefit public employer retirement system governed by the State of Michigan that covers substantially all employees of the School. The system provides retirement, survivor, and disability benefits to plan members and their beneficiaries. The Michigan Public School Employees' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for the system.

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 9: DEFINED BENEFIT PENSION PLAN AND POST RETIREMENT BENEFITS (CONTINUED)**

**Funding Policy**

Employer contributions to the system result from the implementing effects of the School Finance Reform Act. Under these procedures, each school district is required to contribute the full actuarial funding contribution amount to fund pension benefits, plus an additional amount to fund retiree health care benefit amounts on a cash disbursement basis.

The pension benefit rate totals 16.94 percent for the period from July 1, 2010 through September 30, 2010, 19.41 percent for the period from October 1, 2010 through October 31, 2010, and 20.66% for the period from November 1, 2010 through June 30, 2011 of the covered payroll to the plan. Basic plan members make no employee contributions, but Member Investment Plan members contribute at rates ranging from 3 percent to 4.3 percent of gross wages. Member Investment Plan Plus members, which only applies to new hires after July 1, 2008, contribute at rates ranging from 3 percent to 6.4 percent of gross wages.

Covered payroll and required contributions for the last three years were as follows:

	<u>Covered Payroll</u>	<u>Required Contribution</u>	<u>Percent of Contribution Paid</u>
June 30, 2011	\$ 42,181,586	\$ 8,463,556	100%
June 30, 2010	43,153,910	7,288,365	100
June 30, 2009	42,697,317	7,065,468	100

**Postemployment Benefits**

Under the MPSERS Act, retirees and their beneficiaries are entitled to receive comprehensive group medical, dental and vision coverage. A portion of the premium is borne by MPSERS with the remaining amount deducted out of pension benefits provided to retirees and beneficiaries. A retiree is entitled to receive coverage six months after application is made. The funding for the insurance is provided through contributions to the MPSERS as part of the overall pension plan contributions which are determined based upon a percentage of covered payroll as described previously. The School was required to contribute a total of 16.94% of covered payroll for the period beginning July 1, 2010 and ending September 30, 2010 and 19.41% for the period beginning October 1, 2010 through October 31, 2010, and 20.66% for the period beginning November 1, 2010 through the end of the fiscal year. Of this amount, 6.81%, 7.25%, and 8.50% was to fund retiree health insurance benefits, with the remaining 10.13%, 12.16%, and 12.16% funding retirement benefits for the three month, one month, and eight month periods mentioned above, respectively.

Retirees have the option of health coverage, which is currently funded on a cash disbursement basis. A significant portion of the premium is paid by MPSERS, with the balance deducted from the monthly pension of each retiree healthcare recipient. Public Act 300 of 1980, as amended, establishes eligibility and benefit provisions. Public Act 75 of 2010 requires each actively employed member of MPSERS after June 30, 2010 to contribute 3.0% (or 1.5%) of their compensation to offset employer contributions for health care benefits of current retirees. For each school year that begins on or after July 1, 2011, members shall contribute 3.0% of compensation into the health care funding account. Effective April 1, 2011, a court order eliminated this requirement. The court order is being appealed by the State of Michigan.

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 9: DEFINED BENEFIT PENSION PLAN AND POST RETIREMENT BENEFITS (CONTINUED)**

The MPSERS comprehensive annual financial report for the year ended September 30, 2010 stated that total post-employment benefit assets for the year ended September 30, 2010 were \$ 1,197,991,400, liabilities were \$ 198,666,183 and total benefits paid during the year were \$ 566,550,299. A copy of the MPSERS report may be obtained by writing to the Office of Retirement Services, Michigan Public School Employees' Retirement System, P.O. Box 30171, Lansing, Michigan 48909-7671, by calling (800)381-5111, or by visiting the following website: [www.michigan.gov/orsschools](http://www.michigan.gov/orsschools).

**NOTE 10: SUMMARY DISCLOSURE OF SIGNIFICANT CONTINGENCIES**

**Litigation**

In the normal course of its activities, the School becomes a party to various legal actions. Management of the School is of the opinion that the outcome of such actions will not have a material effect on the financial position of the School and, therefore, has not reflected loss reserves in the financial statements.

**Contingent Liabilities**

The School participates in a number of federally assisted grant programs. These programs are subject to program compliance audits. The audits of these programs for or including the year ended June 30, 2011, have been conducted and have been reported in these general purpose financial statements and the single audit report. However, the compliance audit reports have not yet been accepted by the grantor. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the School expects such amounts, if any, to be immaterial.

**NOTE 11: 1992 REFUNDING BOND ISSUE**

During the year ended June 30, 1993 the School Board of Education passed a resolution to refund certain of the School's outstanding bonds by issuing new bonds bearing a lower rate of interest. The new bonds (1992 Refunding Bonds) were issued on September 29, 1992 in the par amount of \$ 41,325,018. This bond issue includes both serial bonds and capital appreciation bonds. The total issue, by type of bond, and the discount on the capital appreciation bonds were as follows:

<u>1992 Refunding Bonds</u>	<u>Par Value</u>	<u>Maturity Value</u>	<u>Discount</u>
Serial Bonds (Maturities of May 1, 1993 - May 1, 2020)	\$ 29,630,000	\$ 29,630,000	\$ -
Capital Appreciation Bonds (Maturities of May 1, 2011 - May 1, 2020)	<u>11,695,018</u>	<u>51,425,000</u>	<u>39,729,982</u>
<u>Totals</u>	<u>\$ 41,325,018</u>	<u>\$ 81,055,000</u>	<u>\$ 39,729,982</u>

The discount on the above capital appreciation bonds is being amortized using the effective interest method over the life of the bonds. Amortization for the years ended June 30, 2011 and 2010 was \$ 2,279,344 and \$ 2,172,676, respectively.

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 11: 1992 REFUNDING BOND ISSUE (CONTINUED)**

The proceeds of the bonds used for refunding the old bond issues were reduced for various expenses associated with issuing the bonds. The refinancing was accomplished through an in-substance defeasance, whereby the proceeds from the sale of the new bonds which were allocated to refunding, along with West Ottawa Public Schools debt retirement cash, were placed into three escrow accounts, and invested in interest-bearing securities. These escrow accounts, which are handled by custodians unrelated to West Ottawa Public Schools, have been used to pay the principal and interest due on all of the 1970, 1987, and 1990 bonds. The School is not required to remit any more funds to these escrow accounts and is not liable for the bonds considered to be refunded. Accordingly, the liability for the refunded bonds has been removed from the Long-Term Liabilities section of the government-wide financial statements. Total amounts deposited to the escrow accounts from bond proceeds and debt retirement cash were as follows:

1970 Escrow Fund	\$ 1,465,999
1987 Escrow Fund	14,231,943
1990 Escrow Fund	<u>24,410,382</u>
<u>Total</u>	<u>\$ 40,108,324</u>

These deposits in the escrow funds listed above have been used to pay principal, interest and redemption premiums on refunded bonds as follows:

	<u>Redemption Premium</u>	<u>Principal</u>	<u>Interest (including discount)</u>	<u>Total</u>
1970 Bond Issue	\$ 21,000	\$ 1,400,000	\$ 48,400	\$ 1,469,400
1987 Bond Issue	249,000	12,450,000	5,415,300	18,114,300
1990 Bond Issue	<u>1,334,430</u>	<u>19,187,688</u>	<u>30,383,354</u>	<u>50,905,472</u>
<u>Totals</u>	<u>\$ 1,604,430</u>	<u>\$ 33,037,688</u>	<u>\$ 35,847,054</u>	<u>\$ 70,489,172</u>

There were no principal amounts of refunded bonds still outstanding as of June 30, 2011.

The 1970 escrow agent paid the remaining 1970 bondholders on November 1, 1992. The remaining 1987 bondholders were paid by the 1987 escrow agent on May 1, 1998. The remaining 1990 bondholders were paid by the 1990 escrow agent on May 1, 2005.

**NOTE 12: 1996 REFUNDING BOND ISSUE**

During the year ended June 30, 1997, the School Board of Education passed a resolution to refund certain of the School's outstanding bonds by issuing new bonds bearing a lower rate of interest. The new bonds (1996 Refunding Bonds) were issued on November 20, 1996 in the par amount of \$ 20,705,000. The bond issue consists fully of serial bonds maturing through the year 2010.



**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 12: 1996 REFUNDING BOND ISSUE (CONTINUED)**

The proceeds of the bonds used for refunding the old bonds were increased by premium upon issuance and reduced for various expenses associated with issuing the bonds. The refinancing was accomplished through an in-substance defeasance, whereby the proceeds from the sale of the new bonds which were allocated to refunding, along with West Ottawa Public Schools debt retirement cash, were placed into an escrow account, and invested in interest-bearing securities. The escrow account, which is handled by a custodian unrelated to West Ottawa Public Schools, has been used to pay the principal and interest due on the 1990 bonds refunded. The School is not expected to be required to remit any more funds to the escrow account or be liable for the bonds considered to be refunded. Accordingly, the liability for the refunded bonds has been removed from the Long-Term Liabilities section of the government-wide financial statements.

The total amount deposited to the escrow account to refund the old bonds was \$ 20,881,362. The deposit has gone to pay principal and interest on refunded bonds as follows:

	<u>Principal</u>	<u>Interest (Including discount on capital appreciation bonds)</u>	<u>Redemption Premium</u>	<u>Total</u>
1990 Serial Bonds due 2001-2003 Callable 5/1/00	\$ 7,850,000	\$ 1,883,525	\$ 157,000	\$ 9,890,525
1990 Capital Appreciation Bonds due 2006-2010 Callable 5/1/05	<u>6,877,812</u>	<u>12,601,385</u>	<u>588,227</u>	<u>20,067,424</u>
<u>Totals</u>	<u>\$ 14,727,812</u>	<u>\$ 14,484,910</u>	<u>\$ 745,227</u>	<u>\$ 29,957,949</u>

There were no principal amounts of refunded bonds still outstanding as of June 30, 2011. The escrow agent paid the remaining 1990 bondholders on May 1, 2005.

At the time of the bond refunding transaction, the difference in the total cash flow requirements (including costs of refunding) required by the 1996 Refunding Issue and the cash flow requirements necessary to service the old debt was as follows:

Cash Flow Requirements of Refunded Bonds	\$ 35,230,675
Cash Flow Requirements of New Bonds (includes costs of refunding)	<u>33,409,119</u>
Excess of Cash Flow Requirements of Old Bonds over Cash Flow Requirements of New Bonds	<u>\$ 1,821,556</u>

The economic gain realized because of the bond refunding transaction was \$ 328,740.

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 13: RELATED PARTY TRANSACTIONS**

The School occasionally has transactions with School employees, such as sales of its assets. The aggregate of these transactions is not significant to the financial statements.

**NOTE 14: RECLASSIFICATION**

Certain amounts shown for June 30, 2010 have been reclassified to conform with the June 30, 2011 presentation in order to provide a more meaningful basis for comparison with June 30, 2011.

**NOTE 15: 2002 REFUNDING BOND ISSUE**

During the year ended June 30, 2003, the School Board of Education passed a resolution to refund certain of the School's outstanding bonds by issuing new bonds bearing a lower rate of interest. The new bonds (2002 Refunded Bonds) were issued on August 8, 2002 in the par amount of \$ 63,950,000. The refunding bond issue is broken down into two components, Series A ("Qualified" bonds) and Series B ("Non-Qualified" bonds). Both of the components consist entirely of serial bonds. The bonds mature in various intervals through the year 2032, and are subject to optional redemption at the option of the School beginning November 1, 2012.

The proceeds of the bonds used for refunding the old bonds were increased by premium upon issuance and reduced by discounts and various expenses associated with issuing the bonds. The refinancing was accomplished through an in-substance defeasance, whereby the proceeds from the sale of the new bonds which were allocated to refunding, along with West Ottawa Public Schools debt retirement cash, were placed into escrow accounts and invested in interest-bearing securities. The escrow accounts, which are handled by custodians unrelated to West Ottawa Public Schools, will be used to pay the principal and interest due on the 1992 and 1996 bonds refunded. The School is not expected to be required to remit any more funds to the escrow account or be liable for the bonds considered to be refunded. Accordingly, the liability for the refunded bonds has been removed from the Long-Term Liabilities section of the government-wide financial statements.

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 15: 2002 REFUNDING BOND ISSUE (CONTINUED)**

The total amount deposited to the escrow accounts to refund the old bonds was \$ 67,045,375. This includes cash from the West Ottawa Public Schools debt retirement fund. The deposit will go to pay principal and interest on refunded bonds as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Redemption Premium</u>	<u>Total</u>
1992 Serial Bonds (from Series B Proceeds)	\$ 25,945,000	\$ 776,710	\$ 518,900	\$ 27,240,610
1996 Serial Bonds (from Series A and B Proceeds)	36,780,000	10,144,200	-	46,924,200
Totals	<u>\$ 62,725,000</u>	<u>\$ 10,920,910</u>	<u>\$ 518,900</u>	<u>\$ 74,164,810</u>

Bonds still outstanding as of June 30, 2011 which will be paid from escrow account cash are as follows (at par):

1992 Serial Bonds	\$ -
1996 Serial Bonds	<u>22,130,000</u>
Total	<u>\$ 22,130,000</u>

At the time of the bond refunding transaction, the difference in the total cash flow requirements (including costs of refunding) required by the 2002 Refunding Issues and the cash flow requirements to service the old debt was as follows:

Cash Flow Requirements of Refunded 1992 Bonds	\$ 46,032,860
Cash Flow Requirements of Refunded 1996 Bonds	<u>64,694,078</u>
Total Cash Flow Requirements of Refunded Bonds	<u>110,726,938</u>
Cash Flow Requirements of New Bonds - Series A (including costs of refunding)	53,299,209
Cash Flow Requirements of New Bonds - Series B (including costs of refunding)	<u>53,448,915</u>
Total Cash Flow Requirements of New Bonds	<u>106,748,124</u>
Excess of Cash Flow Requirements of Old Bonds over Cash Flow Requirements of New Bonds	<u>\$ 3,978,814</u>

The economic gain realized because of the bond refunding transaction was \$ 682,500.

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 16: 2005 REFUNDING BOND ISSUE**

During the year ended June 30, 2005, the School Board of Education passed a resolution to refund certain of the School's outstanding bonds by issuing new bonds bearing a lower rate of interest. The new bonds (2005 Refunding Bonds) were issued on August 8, 2006 in the par amount of \$ 9,695,000. The issue consists entirely of serial bonds. The bonds mature in various intervals through the year 2022, and a portion of the issue is subject to optional redemption at the option of the School beginning May 1, 2015.

The proceeds of the bonds used for refunding the old bonds were increased by premium upon issuance and reduced by discounts and various expenses associated with issuing the bonds. The refinancing was accomplished through an in-substance defeasance, whereby the proceeds from the sale of the new bonds which were allocated to refunding, along with West Ottawa Public Schools debt retirement cash, were placed into escrow accounts and invested in interest-bearing securities. The escrow accounts, which are handled by custodians unrelated to West Ottawa Public Schools, will be used to pay the principal and interest due on the 2002 bonds refunded. The School is not expected to be required to remit any more funds to the escrow account or be liable for the bonds considered to be refunded. Accordingly, the liability for the refunded bonds has been removed from the Long-Term Liabilities section of the government-wide financial statements.

The total amount deposited to the escrow accounts to refund the old bonds was \$10,807,704. This includes cash from the West Ottawa Public Schools debt retirement fund. The deposit will go to pay principal and interest on refunded bonds as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Redemption Premium</u>	<u>Total</u>
2002 Serial Bonds	<u>\$ 9,775,000</u>	<u>\$ 3,807,656</u>	<u>\$ -</u>	<u>\$ 13,582,656</u>

Bonds still outstanding as of June 30, 2011 which will be paid from escrow account cash are as follows (at par):

2002 Serial Bonds	<u>\$ 9,775,000</u>
-------------------	---------------------

At the time of the bond refunding transaction, the difference in the total cash flow requirements (including costs of refunding) required by the 2002 Refunding Issues and the cash flow requirements to service the old debt was as follows:

Cash Flow Requirements of Refunded 2002 Bonds	\$ 13,582,656
Cash Flow Requirements of New Bonds (including costs of refunding)	<u>15,172,940</u>
Excess of Cash Flow Requirements of New Bonds over Cash Flow Requirements of Old Bonds	<u>\$ (1,590,284)</u>

The economic gain realized because of the bond refunding transaction was \$ 183,523.

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 17: 2008 REFUNDING BOND ISSUE**

During the year ended June 30, 2008, the School Board of Education passed a resolution to refund certain of the School's outstanding bonds by issuing new bonds bearing a lower rate of interest. The new bonds (2008 Refunding Bonds) were issued on March 24, 2008 in the par amount of \$ 9,975,000. The issue consists entirely of serial bonds. The bonds mature in various intervals through the year 2026, and a portion of the issue is subject to optional redemption at the option of the School beginning May 1, 2018.

The proceeds of the bonds used for refunding the old bonds were increased by premium upon issuance and reduced by discounts and various expenses associated with issuing the bonds. The refinancing was accomplished through an in-substance defeasance, whereby the proceeds from the sale of the new bonds which were allocated to refunding, along with West Ottawa Public Schools debt retirement cash, were placed into escrow accounts and invested in interest-bearing securities. The escrow accounts, which are handled by custodians unrelated to West Ottawa Public Schools, will be used to pay the principal and interest due on the 1996 bonds refunded. The School is not expected to be required to remit any more funds to the escrow account or be liable for the bonds considered to be refunded. Accordingly, the liability for the refunded bonds has been removed from the Long-Term Debt section of the government-wide financial statements.

The total amount deposited to the escrow accounts to refund the old bonds was \$ 12,429,394. This includes cash from the West Ottawa Public Schools debt retirement fund. The deposit has been used to pay principal and interest on refunded bonds as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Redemption Premium</u>	<u>Total</u>
1996 Serial Bonds	\$ 11,085,000	\$ 311,235	\$ -	\$ 11,396,235
1996 Refunding Bonds	<u>1,030,000</u>	<u>27,038</u>	<u>-</u>	<u>1,057,038</u>
Totals	<u>\$ 12,115,000</u>	<u>\$ 338,273</u>	<u>\$ -</u>	<u>\$ 12,453,273</u>

There were no principal amounts of bonds still outstanding as of June 30, 2011. The escrow agent paid the bondholders on May 1, 2008.

At the time of the bond refunding transaction, the difference in the total cash flow requirements (including costs of refunding) required by the 2008 Refunding Issues and the cash flow requirements to service the old debt was as follows:

Cash Flow Requirements of Refunded 1996 Bonds	\$ 18,918,093
Cash Flow Requirements of New Bonds (including costs of refunding)	<u>17,116,396</u>
Excess of Cash Flow Requirements of Old Bonds over Cash Flow Requirements of New Bonds	<u>\$ 1,801,697</u>

The economic gain realized because of the bond refunding transaction was \$ 1,249,856.

**WEST OTTAWA PUBLIC SCHOOLS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2011**

**NOTE 18: CAPITAL LEASE OBLIGATIONS**

On August 22, 2007, the School entered into a capital lease agreement whereby the School acquired 23 new copiers with a cost of \$ 198,321 to be paid in 60 monthly installments of \$ 3,790 beginning October 15, 2007.

On September 25, 2007, the School entered into a capital lease agreement whereby the School acquired a new copier with a cost of \$ 6,219 to be paid in 60 monthly installments of \$ 133 beginning November 1, 2007.

On October 6, 2009, the School entered into a capital lease agreement whereby the School acquired 12 new 77-passenger school buses with a cost of \$ 887,016. An initial payment of \$ 307,964 was paid upon delivery in December 2009. On June 30, 2010, the School paid the second installment of \$ 307,964. The third and final installment of \$ 305,159 was paid during the current fiscal year.

Future minimum lease payments under the capital leases are as follows:

Year Ending June 30,

2012	\$ 47,073
2013	11,901
2014	-
2015	-
2016	-
	58,974
Less: Amount representing interest	(2,185)
Present value of future minimum	
lease payments	56,789
Less: Current portion	(45,003)
Long-Term portion	\$ 11,786

**NOTE 19: SUBSEQUENT EVENTS**

The School has evaluated all subsequent events through October 25, 2011, the date the financial statements were available to be issued.

**REQUIRED SUPPLEMENTAL INFORMATION**

**WEST OTTAWA PUBLIC SCHOOLS  
REQUIRED SUPPLEMENTAL INFORMATION  
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
YEAR ENDED JUNE 30, 2011**

	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	Over (Under) Final <u>Budget</u>
<b>REVENUES</b>				
Local Sources	\$ 12,343,385	\$ 12,251,683	\$ 12,065,731	\$ (185,952)
State Sources	45,376,297	44,267,265	44,268,703	1,438
Federal Sources	4,349,563	7,250,053	6,814,102	(435,951)
Interdistrict and Other Sources	7,185,534	6,777,836	7,046,040	268,204
<b>Total Revenues</b>	<b>69,254,779</b>	<b>70,546,837</b>	<b>70,194,576</b>	<b>(352,261)</b>
<b>EXPENDITURES</b>				
Instruction:				
Basic Programs	36,372,163	36,394,967	36,052,998	(341,969)
Added Needs	9,437,443	9,584,728	9,229,924	(354,804)
Support Services:				
Pupil	3,597,614	3,451,425	3,422,480	(28,945)
Instructional Staff	3,138,583	3,276,179	3,102,790	(173,389)
General Administration	522,044	478,720	504,355	25,635
School Administration	3,993,472	3,973,061	3,941,152	(31,909)
Business Operations and Maintenance	12,292,317	12,160,577	11,560,422	(600,155)
Athletics	1,010,646	1,023,201	979,095	(44,106)
Community Services	59,976	59,534	33,623	(25,911)
Capital Outlay	530,728	501,520	180,753	(320,767)
<b>Total Expenditures</b>	<b>70,954,986</b>	<b>70,903,912</b>	<b>69,007,592</b>	<b>(1,896,320)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,700,207)</b>	<b>(357,075)</b>	<b>1,186,984</b>	<b>1,544,059</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Bus Lease Payments	-	-	(305,159)	305,159
Operating Transfers In	250,000	200,000	219,223	(19,223)
Operating Transfers Out	-	(6,500)	-	(6,500)
<b>Total Other Financing Sources (Uses)</b>	<b>250,000</b>	<b>193,500</b>	<b>(85,936)</b>	<b>279,436</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>(1,450,207)</b>	<b>(163,575)</b>	<b>1,101,048</b>	<b>1,264,623</b>
<b>FUND BALANCE - JULY 1, 2010</b>	<b>13,140,620</b>	<b>13,140,620</b>	<b>13,140,620</b>	<b>-</b>
<b>FUND BALANCE - JUNE 30, 2011</b>	<b>\$ 11,690,413</b>	<b>\$ 12,977,045</b>	<b>\$ 14,241,668</b>	<b>\$ 1,264,623</b>



**OTHER SUPPLEMENTAL INFORMATION**

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2011**

	<u>Nonmajor Special Revenue Funds</u>			<u>Nonmajor Capital Projects Funds</u>	
	<u>Food Service</u>	<u>Child Care</u>	<u>Repair and Improvement</u>	<u>Building Transfer</u>	<u>Capital Projects</u>
<b>ASSETS</b>					
Cash	\$ 1,380,187	\$ 112,381	\$ 537,499	\$ 308,660	\$ 30,681
Accounts Receivable	1,011	-	-	-	-
Taxes Receivable	-	-	245	-	-
Due from Other Funds	24,700	5	-	-	-
Due from State	105,628	294	-	-	-
Due from Other Governmental Units	-	-	765	-	-
Inventories	41,442	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 1,552,968</b>	<b>\$ 112,680</b>	<b>\$ 538,509</b>	<b>\$ 308,660</b>	<b>\$ 30,681</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ 23,156	\$ 6,872	\$ -	\$ -	\$ -
Accrued Liabilities	25,544	16,605	-	-	-
Deferred Revenue	44,496	4,868	245	-	-
Due to Other Funds	259,129	13,296	-	-	-
Due to Other Governmental Units	-	-	4,177	-	-
<b>Total Liabilities</b>	<b>352,325</b>	<b>41,641</b>	<b>4,422</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>					
Nonspendable Inventories	41,442	-	-	-	-
Restricted for:					
Food service	1,159,201	-	-	-	-
Child care	-	71,039	-	-	-
Capital Projects	-	-	534,087	-	30,681
Debt Service	-	-	-	-	-
Committed for:					
Capital Projects	-	-	-	308,660	-
<b>Total Fund Balances</b>	<b>1,200,643</b>	<b>71,039</b>	<b>534,087</b>	<b>308,660</b>	<b>30,681</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,552,968</b>	<b>\$ 112,680</b>	<b>\$ 538,509</b>	<b>\$ 308,660</b>	<b>\$ 30,681</b>

Nonmajor Debt Service Funds							Total
Refunding Bonds 1992 Issue	Building Program 1996 Issue	Refunding Bonds 1996 Issue	Building Program 2002 A Issue	Building Program 2002 B Issue	Refunding Bonds 2005 Issue	Refunding Bonds 2008 Issue	Nonmajor Governmental Funds
\$ 197,142	\$ 291,293	\$ 39,361	\$ 318,325	\$ 245,090	\$ 26,179	\$ 24,720	\$ 3,511,518
-	-	-	-	-	-	-	1,011
741	59	122	2,130	1,691	171	296	5,455
-	-	-	-	-	-	-	24,705
-	-	-	-	-	-	-	105,922
4,527	-	-	6,464	4,879	539	335	17,509
-	-	-	-	-	-	-	41,442
<b>\$ 202,410</b>	<b>\$ 291,352</b>	<b>\$ 39,483</b>	<b>\$ 326,919</b>	<b>\$ 251,660</b>	<b>\$ 26,889</b>	<b>\$ 25,351</b>	<b>\$ 3,707,562</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,028
-	-	-	-	-	-	-	42,149
741	59	122	2,130	1,691	171	296	54,819
-	-	-	-	-	-	-	272,425
10,668	397	13,529	35,040	26,801	2,941	1,836	95,389
11,409	456	13,651	37,170	28,492	3,112	2,132	494,810
-	-	-	-	-	-	-	41,442
-	-	-	-	-	-	-	1,159,201
-	-	-	-	-	-	-	71,039
-	-	-	-	-	-	-	564,768
191,001	290,896	25,832	289,749	223,168	23,777	23,219	1,067,642
-	-	-	-	-	-	-	308,660
191,001	290,896	25,832	289,749	223,168	23,777	23,219	3,212,752
<b>\$ 202,410</b>	<b>\$ 291,352</b>	<b>\$ 39,483</b>	<b>\$ 326,919</b>	<b>\$ 251,660</b>	<b>\$ 26,889</b>	<b>\$ 25,351</b>	<b>\$ 3,707,562</b>

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2011**

	Nonmajor Special Revenue Funds			Nonmajor Capital Projects Funds	
	<u>Food Service</u>	<u>Child Care</u>	<u>Repair and Improvement</u>	<u>Building Transfer</u>	<u>Capital Projects</u>
<b>REVENUES</b>					
Milk and Lunch Sales					
One Child, Type A and Special Milk	\$ 731,485	\$ -	\$ -	\$ -	\$ -
Adult Lunch, Catering, Vending and Other	374,077	-	-	-	-
Child Care Fees	-	442,617	-	-	-
Property Tax Levy	-	-	569,017	-	-
Investment Income	830	99	518	455	-
State Aid and At-Risk	131,321	-	-	-	-
Federal Aid	2,148,222	-	-	-	-
Miscellaneous	8,162	-	-	-	-
<b>Total Revenues</b>	<b>3,394,097</b>	<b>442,716</b>	<b>569,535</b>	<b>455</b>	<b>-</b>
<b>EXPENDITURES</b>					
Current:					
Food Purchases	1,476,903	-	-	-	-
Labor	980,302	308,937	-	-	-
Purchased Services	35,057	1,162	-	-	-
Bus Repair Parts	3,279	-	-	-	-
Gas, Oil, Grease	9,627	-	-	-	-
Materials, Supplies and Other	180,042	9,514	-	-	-
Capital Outlay	61,634	-	488,947	65,537	75,363
Employee Benefits and Payroll Taxes	341,656	123,005	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest and Other	-	-	-	-	-
<b>Total Expenditures</b>	<b>3,088,500</b>	<b>442,618</b>	<b>488,947</b>	<b>65,537</b>	<b>75,363</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>305,597</b>	<b>98</b>	<b>80,588</b>	<b>(65,082)</b>	<b>(75,363)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfer from (to) Other Funds	(219,223)	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>86,374</b>	<b>98</b>	<b>80,588</b>	<b>(65,082)</b>	<b>(75,363)</b>
<b>FUND BALANCES AT BEGINNING OF YEAR</b>					
	1,114,269	70,941	453,499	373,742	106,044
<b>FUND BALANCES AT END OF YEAR</b>					
	<b>\$ 1,200,643</b>	<b>\$ 71,039</b>	<b>\$ 534,087</b>	<b>\$ 308,660</b>	<b>\$ 30,681</b>

Nonmajor Debt Service Funds							Total
Refunding Bonds 1992 Issue	Building Program 1996 Issue	Refunding Bonds 1996 Issue	Building Program 2002 A Issue	Building Program 2002 B Issue	Refunding Bonds 2005 Issue	Refunding Bonds 2008 Issue	Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 731,485
-	-	-	-	-	-	-	374,077
-	-	-	-	-	-	-	442,617
3,379,759	(387)	(14,435)	4,804,648	3,626,469	400,715	249,251	13,015,037
293	1,929	738	3,512	3,081	238	400	12,093
-	-	-	-	-	-	-	131,321
-	-	-	-	-	-	-	2,148,222
-	-	-	-	-	-	-	8,162
3,380,052	1,542	(13,697)	4,808,160	3,629,550	400,953	249,651	16,863,014
-	-	-	-	-	-	-	1,476,903
-	-	-	-	-	-	-	1,289,239
-	-	-	-	-	-	-	36,219
-	-	-	-	-	-	-	3,279
-	-	-	-	-	-	-	9,627
-	-	-	-	-	-	-	189,556
-	-	-	-	-	-	-	691,481
-	-	-	-	-	-	-	464,661
1,010,473	-	-	2,480,000	2,660,000	-	-	6,150,473
2,221,027	-	-	2,545,542	1,197,607	415,590	350,462	6,730,228
3,231,500	-	-	5,025,542	3,857,607	415,590	350,462	17,041,666
148,552	1,542	(13,697)	(217,382)	(228,057)	(14,637)	(100,811)	(178,652)
-	-	-	-	-	-	-	(219,223)
148,552	1,542	(13,697)	(217,382)	(228,057)	(14,637)	(100,811)	(397,875)
42,449	289,354	39,529	507,131	451,225	38,414	124,030	3,610,627
\$ 191,001	\$ 290,896	\$ 25,832	\$ 289,749	\$ 223,168	\$ 23,777	\$ 23,219	\$ 3,212,752

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 2011**

<b>REVENUES</b>	Final <u>Budget</u>	Actual <u>2011</u>	Over (Under) <u>Budget</u>	Actual <u>2010</u>
<b>Local Sources</b>				
Property Taxes	\$ 11,638,367	\$ 11,404,591	\$ (233,776)	\$ 12,609,007
Income from Investments	20,000	24,730	4,730	46,478
Rent of School Facilities	155,000	149,958	(5,042)	190,288
Athletic Gate Receipts	119,643	124,869	5,226	-
Miscellaneous	318,673	361,583	42,910	304,252
<b>Totals</b>	<u>12,251,683</u>	<u>12,065,731</u>	<u>(185,952)</u>	<u>13,150,025</u>
<b>State Sources</b>				
State School Aid	40,055,239	39,871,772	(183,467)	38,434,701
At Risk	1,465,370	1,645,164	179,794	1,657,961
Special Education	2,479,272	2,479,229	(43)	2,577,304
State-Aid - Prior Year Adjustment	(154,074)	(113,289)	40,785	(6,699)
Bus Driver Training	-	2,736	2,736	-
Declining Enrollment	54,759	55,038	279	35,302
CEPI Datalink	40,299	40,284	(15)	-
Michigan School Readiness - Sec. 32d	326,400	287,769	(38,631)	366,636
<b>Totals</b>	<u>44,267,265</u>	<u>44,268,703</u>	<u>1,438</u>	<u>43,065,205</u>
<b>Federal Sources</b>				
Title I	1,603,870	1,279,270	(324,600)	1,521,789
Title II	211,392	123,643	(87,749)	225,747
Title III	315,391	314,391	(1,000)	210,224
ARRA	885,454	885,454	-	2,143,157
Education Jobs Fund	1,702,435	1,702,435	-	-
IDEA	2,510,461	2,491,526	(18,935)	2,476,116
Drug Free Schools	13,050	11,426	(1,624)	17,335
Medicaid - Outreach	8,000	5,957	(2,043)	15,522
<b>Totals</b>	<u>7,250,053</u>	<u>6,814,102</u>	<u>(435,951)</u>	<u>6,609,890</u>
<b>Other School Districts</b>				
Intermediate District and Other Districts				
Transportation	78,455	66,499	(11,956)	66,707
Special Education - Instruction and Support Services	6,071,677	6,071,676	(1)	5,859,014
Medicaid School Based Health	153,816	392,309	238,493	239,169
Other	473,888	515,556	41,668	635,968
<b>Totals</b>	<u>6,777,836</u>	<u>7,046,040</u>	<u>268,204</u>	<u>6,800,858</u>
<b>TOTAL REVENUES</b>	<u>70,546,837</u>	<u>70,194,576</u>	<u>(352,261)</u>	<u>69,625,978</u>

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	<u>Final Budget</u>	<u>Actual 2011</u>	<u>Over (Under) Budget</u>	<u>Actual 2010</u>
<b>EXPENDITURES</b>				
<b>INSTRUCTION</b>				
Instruction - Basic Program				
Salaries				
Teachers - Elementary	\$ 10,687,486	\$ 10,598,139	\$ (89,347)	\$ 10,886,149
Teachers - Middle School	5,366,713	5,388,602	21,889	5,527,537
Teachers - High School	6,348,718	6,401,109	52,391	6,552,443
Teachers - Preschool	143,524	143,524	-	61,823
Teachers - Summer School	68,884	82,773	13,889	79,972
Aides and Other Elementary	501,680	468,847	(32,833)	600,128
Aides and Other Middle School	81,490	74,637	(6,853)	165,212
Aides and Other High School	72,673	54,137	(18,536)	131,311
Aides and Other Preschool	61,782	61,568	(214)	29,385
Aides and Other Summer School	13,653	15,994	2,341	13,227
Employee Benefits and Payroll Taxes				
Elementary	5,466,437	5,395,682	(70,755)	4,915,263
Middle School	2,616,059	2,593,479	(22,580)	2,422,495
High School	3,207,963	3,193,998	(13,965)	2,911,568
Preschool	77,890	78,323	433	32,943
Summer School	23,412	25,507	2,095	22,425
Purchased Services				
Elementary	285,490	273,376	(12,114)	236,591
Middle School	130,940	110,085	(20,855)	143,132
High School	293,583	249,411	(44,172)	223,790
Preschool	11,907	1,764	(10,143)	1,134
Summer School	1,772	1,772	-	-
Materials and Supplies				
Elementary	513,264	492,412	(20,852)	341,098
Middle School	184,776	167,735	(17,041)	140,731
High School	203,267	176,932	(26,335)	172,837
Preschool	31,297	2,589	(28,708)	4,751
Summer School	307	603	296	136
<b>Totals</b>	<b>36,394,967</b>	<b>36,052,998</b>	<b>(341,969)</b>	<b>35,616,081</b>
Instruction - Added Needs				
Salaries				
Teachers				
Special Education	3,055,087	3,093,952	38,865	3,384,036
Compensatory Education	1,167,877	1,067,813	(100,064)	1,028,526
Vocational Education	173,138	165,761	(7,377)	127,982
Aides and Other				
Special Education	573,553	528,447	(45,106)	771,082
Compensatory Education	707,584	682,115	(25,469)	812,026

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	<u>Final Budget</u>	<u>Actual 2011</u>	<u>Over (Under) Budget</u>	<u>Actual 2010</u>
<b>EXPENDITURES (CONTINUED)</b>				
Instruction - Added Needs (Continued)				
Employee Benefits and Payroll Taxes				
Special Education	\$ 1,760,309	\$ 1,756,699	\$ (3,610)	\$ 1,762,985
Compensatory Education	841,348	762,567	(78,781)	687,092
Vocational Education	85,821	85,791	(30)	58,586
Purchased Services				
Special Education	926,338	914,956	(11,382)	916,794
Compensatory Education	16,102	7,369	(8,733)	10,224
Vocational Education	2,843	330	(2,513)	977
Materials and Supplies				
Special Education	29,673	11,589	(18,084)	11,742
Compensatory Education	234,517	146,113	(88,404)	112,555
Vocational Education	10,538	6,422	(4,116)	5,980
<b>Totals</b>	<b>9,584,728</b>	<b>9,229,924</b>	<b>(354,804)</b>	<b>9,690,587</b>
<b>TOTAL INSTRUCTION</b>	<b>45,979,695</b>	<b>45,282,922</b>	<b>(696,773)</b>	<b>45,306,668</b>
<b>SUPPORT SERVICES</b>				
Support Services - Pupil				
Salaries				
Attendance Services	36,678	36,956	278	20,503
Guidance Services	629,222	664,473	35,251	739,126
Psychological Services	361,693	361,357	(336)	421,313
Speech Pathology Services	523,194	510,823	(12,371)	566,458
Social Work Services	354,288	346,808	(7,480)	353,219
Teacher Consultants	261,490	261,490	-	122,293
Other Services	22,749	21,948	(801)	20,923
Employee Benefits and Payroll Taxes				
Attendance Services	17,073	15,510	(1,563)	9,261
Guidance Services	301,043	307,243	6,200	316,548
Psychological Services	214,209	181,756	(32,453)	194,544
Speech Pathology Services	259,932	252,620	(7,312)	234,761
Social Work Services	180,077	179,082	(995)	155,039
Teacher Consultants	122,027	121,619	(408)	56,217
Other Services	8,366	7,970	(396)	6,861
Purchased Services				
Attendance Services	-	799	799	697
Guidance Services	716	1,010	294	911
Health Services	108,000	126,939	18,939	115,309
Psychological Services	8,765	2,168	(6,597)	3,251
Speech Pathology Services	4,152	1,474	(2,678)	3,069
Social Work Services	3,191	1,715	(1,476)	2,643
Teacher Consultants	1,590	2,244	654	1,281



**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	<u>Final Budget</u>	<u>Actual 2011</u>	<u>Over (Under) Budget</u>	<u>Actual 2010</u>
<b>EXPENDITURES (CONTINUED)</b>				
Support Services - Pupil (Continued)				
Materials and Supplies				
Guidance Services	\$ 3,469	\$ 1,829	\$ (1,640)	\$ 1,751
Health Services	300	105	(195)	285
Psychological Services	14,059	3,569	(10,490)	8,187
Speech Pathology Services	6,510	3,725	(2,785)	3,157
Social Work Services	5,750	5,181	(569)	-
Teacher Consultants	2,392	2,067	(325)	2,232
Other Services	490	-	(490)	-
<b>Totals</b>	<b>3,451,425</b>	<b>3,422,480</b>	<b>(28,945)</b>	<b>3,359,839</b>
Support Services - Instructional Staff				
Salaries				
Improvement of Instruction	646,636	634,491	(12,145)	490,150
Library	714,537	706,115	(8,422)	693,494
Supervision Direction	351,293	364,741	13,448	214,108
Employee Benefits and Payroll Taxes				
Improvement of Instruction	283,050	279,188	(3,862)	201,340
Library	288,682	276,348	(12,334)	256,655
Supervision Direction	176,384	174,687	(1,697)	100,666
Purchased Services				
Improvement of Instruction	439,933	328,177	(111,756)	395,516
Library	12,901	5,632	(7,269)	2,340
Supervision Direction	15,660	12,908	(2,752)	9,746
Other Educational Media	23,458	11,559	(11,899)	17,509
Materials and Supplies				
Improvement of Instruction	248,971	220,419	(28,552)	120,670
Library	63,446	58,438	(5,008)	108,509
Technology Assisted Instruction	-	18,390	18,390	-
Supervision Direction	10,969	11,697	728	9,637
Other Educational Media	259	-	(259)	254
<b>Totals</b>	<b>3,276,179</b>	<b>3,102,790</b>	<b>(173,389)</b>	<b>2,620,594</b>
Support Services - General Administration				
Salaries				
Executive Administration	250,902	275,485	24,583	246,821
Employee Benefits and Payroll Taxes				
Executive Administration	108,784	107,169	(1,615)	94,551
Purchased Services				
Board of Education	47,643	63,665	16,022	79,230
Executive Administration	51,641	41,424	(10,217)	28,020

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	Final <u>Budget</u>	Actual <u>2011</u>	Over (Under) <u>Budget</u>	Actual <u>2010</u>
<b>EXPENDITURES (CONTINUED)</b>				
Support Services - General Administration (Continued)				
Materials and Supplies				
Board of Education	\$ 10,000	\$ 9,504	\$ (496)	\$ 8,711
Executive Administration	9,750	7,108	(2,642)	11,405
<b>Totals</b>	<b>478,720</b>	<b>504,355</b>	<b>25,635</b>	<b>468,738</b>
Support Services - School Administration				
Salaries				
Principals - Elementary	716,210	714,432	(1,778)	703,332
Principals - Middle School	509,421	509,421	-	458,797
Principals - High School	446,453	472,104	25,651	481,768
Secretaries	909,977	906,095	(3,882)	902,917
Employee Benefits and Payroll Taxes	1,233,371	1,217,406	(15,965)	1,081,215
Purchased Services	99,010	87,961	(11,049)	82,410
Materials and Supplies	58,619	33,733	(24,886)	44,035
<b>Totals</b>	<b>3,973,061</b>	<b>3,941,152</b>	<b>(31,909)</b>	<b>3,754,474</b>
Support Services - Business - Fiscal				
Salaries	352,324	344,310	(8,014)	374,569
Employee Benefits and Payroll Taxes	273,143	261,179	(11,964)	230,357
Purchased Services	139,856	114,587	(25,269)	195,659
Materials and Supplies	38,671	27,016	(11,655)	19,645
<b>Totals</b>	<b>803,994</b>	<b>747,092</b>	<b>(56,902)</b>	<b>820,230</b>
Support Services - Business - Operations and Maintenance				
Salaries	2,278,666	2,164,888	(113,778)	2,182,240
Employee Benefits and Payroll Taxes	1,404,279	1,297,001	(107,278)	1,220,009
Telephone	71,113	70,260	(853)	71,812
Heating Fuel	493,497	381,329	(112,168)	380,265
Electricity	1,070,479	934,673	(135,806)	946,467
Water and Sewage	75,279	77,332	2,053	60,387
Contract Services	612,437	568,320	(44,117)	559,673
Materials and Supplies	484,245	551,383	67,138	493,583
<b>Totals</b>	<b>6,489,995</b>	<b>6,045,186</b>	<b>(444,809)</b>	<b>5,914,436</b>
Pupil Transportation				
Salaries				
Transportation Supervisor	88,825	83,528	(5,297)	86,581
Bus Drivers	1,224,446	1,212,771	(11,675)	1,201,978
Transportation Clerical	143,989	144,901	912	141,755
Garage Employees	103,626	95,444	(8,182)	115,156
Other	76,732	73,722	(3,010)	78,357
Employee Benefits and Payroll Taxes	667,595	667,037	(558)	574,780
Purchased Services	184,108	160,457	(23,651)	148,816

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	Final <u>Budget</u>	Actual <u>2011</u>	Over (Under) <u>Budget</u>	Actual <u>2010</u>
<b>EXPENDITURES (CONTINUED)</b>				
Support Services - Business -				
Pupil Transportation (Continued)				
Garage Supplies	\$ 65,589	\$ 36,007	\$ (29,582)	\$ (32,137)
Bus Repair Parts	50,348	98,091	47,743	120,932
Gas, Oil and Grease	461,101	446,794	(14,307)	337,523
Tires, Tubes and Batteries	11,912	12,276	364	18,791
Miscellaneous	6,398	5,887	(511)	5,542
<b>Totals</b>	<b>3,084,669</b>	<b>3,036,915</b>	<b>(47,754)</b>	<b>2,798,074</b>
Support Services - Business -				
Human Resources				
Salaries	138,142	146,279	8,137	84,976
Employee Benefits and Payroll Taxes	74,815	76,445	1,630	38,731
Purchased Services	125,946	120,954	(4,992)	10,284
Supplies and Miscellaneous	3,515	3,098	(417)	507
<b>Totals</b>	<b>342,418</b>	<b>346,776</b>	<b>4,358</b>	<b>134,498</b>
Support Services - Business -				
Data Processing				
Salaries	352,551	344,369	(8,182)	383,770
Employee Benefits and Payroll Taxes	206,903	192,872	(14,031)	210,317
Purchased Services	224,913	223,013	(1,900)	198,546
Supplies and Miscellaneous	54,213	40,141	(14,072)	56,198
<b>Totals</b>	<b>838,580</b>	<b>800,395</b>	<b>(38,185)</b>	<b>848,831</b>
Support Services - Business -				
Communication Services				
Salaries	117,280	122,540	5,260	121,592
Employee Benefits and Payroll Taxes	61,433	59,911	(1,522)	55,546
Purchased Services	78,200	78,003	(197)	69,562
Supplies and Miscellaneous	15,721	15,822	101	9,427
<b>Totals</b>	<b>272,634</b>	<b>276,276</b>	<b>3,642</b>	<b>256,127</b>
Support Services - Business -				
Security				
Salaries	178,165	166,201	(11,964)	180,702
Employee Benefits and Payroll Taxes	62,772	59,076	(3,696)	56,731
Purchased Services	86,750	82,505	(4,245)	71,185
Materials and Supplies	600	-	(600)	561
<b>Totals</b>	<b>328,287</b>	<b>307,782</b>	<b>(20,505)</b>	<b>309,179</b>

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	<u>Final Budget</u>	<u>Actual 2011</u>	<u>Over (Under) Budget</u>	<u>Actual 2010</u>
<b>EXPENDITURES (CONTINUED)</b>				
Support Services - Athletics				
Salaries	\$ 597,071	\$ 584,193	\$ (12,878)	\$ -
Employee Benefits and Payroll Taxes	193,084	167,996	(25,088)	-
Purchased Services	138,642	134,207	(4,435)	-
Materials and Supplies	94,404	92,699	(1,705)	-
<b>Totals</b>	<b>1,023,201</b>	<b>979,095</b>	<b>(44,106)</b>	<b>-</b>
<b>TOTAL SUPPORT SERVICES</b>	<b>24,363,163</b>	<b>23,510,294</b>	<b>(852,869)</b>	<b>21,285,020</b>
<b>COMMUNITY SERVICES</b>				
Purchased Services	16,611	3,458	(13,153)	-
Materials and Supplies	12,111	4,718	(7,393)	-
<b>Totals</b>	<b>28,722</b>	<b>8,176</b>	<b>(20,546)</b>	<b>19,490</b>
Required Set-aside for Non-Public Schools				
Salaries	8,475	6,504	(1,971)	7,718
Employee Benefits and Payroll Taxes	2,652	1,839	(813)	1,997
Purchased Services	2,332	1,743	(589)	-
<b>Totals</b>	<b>13,459</b>	<b>10,086</b>	<b>(3,373)</b>	<b>9,715</b>
Spanish Immersion Preschool				
Salaries	12,847	11,734	(1,113)	10,358
Employee Benefits and Payroll Taxes	3,795	3,306	(489)	2,674
Materials and Supplies	711	321	(390)	251
<b>Totals</b>	<b>17,353</b>	<b>15,361</b>	<b>(1,992)</b>	<b>13,283</b>
<b>TOTAL COMMUNITY SERVICES</b>	<b>59,534</b>	<b>33,623</b>	<b>(25,911)</b>	<b>42,488</b>
<b>CAPITAL OUTLAY</b>				
Instructional	32,388	20,600	(11,788)	132,403
Support Services	469,132	160,153	(308,979)	1,604,696
<b>TOTAL CAPITAL OUTLAY</b>	<b>501,520</b>	<b>180,753</b>	<b>(320,767)</b>	<b>1,737,099</b>
<b>TOTAL EXPENDITURES</b>	<b>70,903,912</b>	<b>69,007,592</b>	<b>(1,896,320)</b>	<b>68,371,275</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(357,075)</b>	<b>1,186,984</b>	<b>1,544,059</b>	<b>1,254,703</b>

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
GENERAL FUND  
YEAR ENDED JUNE 30, 2011  
IN FUND BALANCE - BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	<u>Final</u> <u>Budget</u>	<u>Actual</u> <u>2011</u>	<u>Over (Under)</u> <u>Budget</u>	<u>Actual</u> <u>2010</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Borrowings on Capital Lease Obligation	\$ -	\$ -	\$ -	\$ 579,052
Bus Lease Payments	-	(305,159)	(305,159)	(307,964)
Operating Transfers In				
Special Revenue Funds	200,000	219,223	-	225,300
Operating Transfers Out				
Special Revenue Funds	(6,500)	-	(6,500)	(1,133,336)
	<hr/>			
<b>Total Other Financing Sources (Uses)</b>	193,500	(85,936)	279,436	(636,948)
	<hr/>			
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	(163,575)	1,101,048	1,264,623	617,755
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	13,140,620	13,140,620	-	12,522,865
	<hr/>			
<b>FUND BALANCE AT END OF YEAR</b>	\$ 12,977,045	\$ 14,241,668	\$ 1,264,623	\$ 13,140,620
	<hr/> <hr/>			

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
AGENCY FUNDS  
SCHEDULE OF CHANGES IN AMOUNTS DUE TO (FROM) CLUBS  
AND ORGANIZATIONS  
YEAR ENDED JUNE 30, 2011**

	Due to (from) Clubs and Organizations July 1, <u>2010</u>	<u>Additions</u>	<u>Deductions</u>
Elementary Schools			
Glerum Family Story Night	\$ 262	\$ 1,000	\$ 1,077
Glerum General	2,782	1,634	3,582
Glerum Field Trips	2,089	5,323	4,142
Glerum Kindergarten	6	-	-
Glerum 2nd Grade	74	1,259	1,142
Glerum 5th Grade	8	-	-
Glerum Art	355	-	-
Glerum Student Activity	180	-	-
Lakewood	-	14,155	17,093
Lakewood Community Garden	2	-	-
Lakewood Enrichment	-	4,934	1,996
Lakewood Field Trips	335	7,832	4,930
Lakewood Fine Arts	591	-	591
Lakewood Music	-	700	700
Lakewood Read-a-thon	2,435	3,770	2,573
Lakewood Service Learning	1	106	-
Lakewood Student Council	295	3,203	2,733
Lakewood Swimming	798	1,085	1,883
Great Lakes Field Trips	96	-	-
Great Lakes Principal	486	4,795	5,281
Great Lakes Student Council	8,200	13,166	15,823
Great Lakes Sunshine Fund	-	705	387
Great Lakes After School Program	825	-	-
Woodside	3,397	3,444	3,064
Woodside Kindergarten	100	1,220	1,320
Woodside 1st Grade	224	1,664	540
Woodside 2nd Grade	-	804	804
Woodside 3rd Grade	1,308	529	513
Woodside 4th Grade	1,057	1,934	2,227
Woodside 5th Grade	2,086	5,963	5,775
Woodside Art	2,582	544	3,126
Woodside Music	-	460	460

	<u>Net</u> <u>Changes</u>	Due to (from) Clubs and Organizations June 30, <u>2011</u>
\$	(77)	\$ 185
	(1,948)	834
	1,181	3,270
	-	6
	117	191
	-	8
	-	355
	-	180
	(2,938)	(2,938)
	-	2
	2,938	2,938
	2,902	3,237
	(591)	-
	-	-
	1,197	3,632
	106	107
	470	765
	(798)	-
	-	96
	(486)	-
	(2,657)	5,543
	318	318
	-	825
	380	3,777
	(100)	-
	1,124	1,348
	-	-
	16	1,324
	(293)	764
	188	2,274
	(2,582)	-
	-	-

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
AGENCY FUNDS  
SCHEDULE OF CHANGES IN AMOUNTS DUE TO (FROM) CLUBS  
AND ORGANIZATIONS (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	Due to (from) Clubs and Organization July 1, <u>2010</u>	<u>Additions</u>	<u>Deductions</u>
Elementary Schools (Continued)			
Woodside Library	\$ 2,764	\$ 3,448	\$ 3,327
Woodside Playground Equipment	-	1,426	1,426
Woodside Student Activity	339	-	-
Reading is Fundamental	-	952	952
North Holland	580	2,534	2,263
North Holland Field Trips	538	3,448	3,348
North Holland Memorial Donations	1	-	-
North Holland Music	42	461	473
North Holland Swimming	-	519	519
Summer Programs	2,933	-	-
Pine Creek	2,153	10,607	12,760
Pine Creek Student Council	450	600	-
Pine Creek Swim Lessons	-	-	764
Pine Creek Field Trips	(107)	441	220
Pine Creek Library	119	12	-
Pine Creek Library Book Fair	483	3,204	3,927
Pine Creek Playground Project	2,119	-	52
Pine Creek Theater	64	-	41
Pine Creek Kindergarten	1,279	93	62
Pine Creek 1st Grade	378	-	-
Pine Creek 2nd/3rd Grade A	419	1,866	1,281
Pine Creek 2nd/3rd Grade B	216	-	-
Pine Creek 4th/5th Grade A	1,866	8,132	8,017
Pine Creek 4th/5th Grade B	-	10,969	8,184
Enrichment After School	529	-	-
Enrichment - French	115	-	-
Enrichment - German	449	-	-
Enrichment - Spanish	610	-	-
Enrichment - Summer Elementary	577	-	-
Spanish Class	1,021	1,337	1,337
Foreign Language	11	-	-
Lakeshore	5,343	5,029	5,273
Lakeshore Field Trips	1,585	3,441	3,558



	<u>Net</u> <u>Changes</u>	Due to (from) Clubs and Organizations June 30, <u>2011</u>
\$	121	\$ 2,885
	-	-
	-	339
	-	-
	271	851
	100	638
	-	1
	(12)	30
	-	-
	-	2,933
	(2,153)	-
	600	1,050
	(764)	(764)
	221	114
	12	131
	(723)	(240)
	(52)	2,067
	(41)	23
	31	1,310
	-	378
	585	1,004
	-	216
	115	1,981
	2,785	2,785
	-	529
	-	115
	-	449
	-	610
	-	577
	-	1,021
	-	11
	(244)	5,099
	(117)	1,468

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
AGENCY FUNDS  
SCHEDULE OF CHANGES IN AMOUNTS DUE TO (FROM) CLUBS  
AND ORGANIZATIONS (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	Due to (from) Clubs and Organizations July 1, <u>2010</u>	<u>Additions</u>	<u>Deductions</u>
Elementary Schools (Continued)			
Lakeshore Food	\$ 2	\$ -	\$ -
Lakeshore German Class	251	-	-
Lakeshore Sunshine	58	1,259	1,002
Lakeshore Reader's Theater	83	-	-
Lakeshore Science Fair	70	-	-
Lakeshore Student Council	485	-	-
Lakeshore Swim Lessons	241	5,621	5,862
Lakeshore Library	1,362	546	1,671
Sheldon Woods	119	1,014	920
Sheldon Woods Lego League	841	-	-
Sheldon Woods Student Activity	3,524	6,684	6,560
Sheldon Woods Art	1,072	-	249
Sheldon Woods Field Trips	415	-	200
Sheldon Woods Piano Class	955	467	664
Sheldon Woods 4th Grade	1,507	5,823	7,032
Sheldon Woods PTO Activity Account	74	2,233	1,927
Waukazoo Principal	2,857	3,009	2,181
Waukazoo Field Trips	-	3,274	3,128
Waukazoo Library	5,457	815	1,894
Waukazoo 4th Grade	1,584	30,299	30,517
Waukazoo Musical Theater	-	1,606	1,601
Waukazoo Peanut Fund	126	-	-
Waukazoo Student Council	752	3,795	4,043
Waukazoo Student Activity	5,954	3,471	3,051
Waukazoo Piano Class	-	440	257
Waukazoo Physical Wellness	2,016	861	312
Waukazoo Whiteboard Donation	2,432	-	-
Child Reach	421	2,860	2,859
Mini Grants	252	9	261
Montessori Classroom	1,593	1,915	1,818
Reading	1,124	-	-

	<u>Net</u> <u>Changes</u>	Due to (from) Clubs and Organizations June 30, <u>2011</u>
\$	-	\$ 2
	-	251
	257	315
	-	83
	-	70
	-	485
	(241)	-
	(1,125)	237
	94	213
	-	841
	124	3,648
	(249)	823
	(200)	215
	(197)	758
	(1,209)	298
	306	380
	828	3,685
	146	146
	(1,079)	4,378
	(218)	1,366
	5	5
	-	126
	(248)	504
	420	6,374
	183	183
	549	2,565
	-	2,432
	1	422
	(252)	-
	97	1,690
	-	1,124

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
AGENCY FUNDS  
SCHEDULE OF CHANGES IN AMOUNTS DUE TO (FROM) CLUBS  
AND ORGANIZATIONS (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	Due to (from) Clubs and Organizations July 1, <u>2010</u>	<u>Additions</u>	<u>Deductions</u>
Middle Schools			
Macatawa Bay Principal	\$ 1,317	\$ 3,424	\$ 4,313
Harbor Lights Library	6,116	3,939	4,151
Harbor Lights Student Government	2,282	-	-
Harbor Lights Principal	1,047	6,868	3,860
Art - Macatawa Bay	387	250	-
Art - Harbor Lights	244	-	-
Art - 9th Grade	250	-	250
Art - National Honor Jr. Society	75	-	-
Library	1,428	1,711	2,813
Library Consumables	746	30	-
Student Activity Harbor Lights	4,343	7,356	6,981
Woods - Borlik	5,033	916	98
Applied Tech Business	38	-	-
Life Management	43	-	-
Crisis Relief	760	-	39
8th Grade Celebration	938	709	692
Dance Class	642	-	17
Band - Macatawa Bay	1,660	9,558	10,156
Choir - Macatawa Bay	1,025	17,544	17,854
Drama Club	4,204	16,824	19,591
Orchestra - Macatawa Bay	20	547	421
Band - Harbor Lights	2,880	4,755	4,444
Music - 8th Grade Trip	590	8,223	8,152
Music - Vocal	460	10,241	10,042
Activity Night	465	1,276	1,104
Box Tops	3,514	1,133	1,415
Seventh Grade At-Risk Adventure	3,307	-	-
Tech Education	311	492	799

	<u>Net</u> <u>Changes</u>	Due to (from) Clubs and Organizations June 30, <u>2011</u>
\$	(889)	\$ 428
	(212)	5,904
	-	2,282
	3,008	4,055
	250	637
	-	244
	(250)	-
	-	75
	(1,102)	326
	30	776
	375	4,718
	818	5,851
	-	38
	-	43
	(39)	721
	17	955
	(17)	625
	(598)	1,062
	(310)	715
	(2,767)	1,437
	126	146
	311	3,191
	71	661
	199	659
	172	637
	(282)	3,232
	-	3,307
	(307)	4

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
AGENCY FUNDS  
SCHEDULE OF CHANGES IN AMOUNTS DUE TO (FROM) CLUBS  
AND ORGANIZATIONS (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	Due to (from) Clubs and Organizations July 1, <u>2010</u>	<u>Additions</u>	<u>Deductions</u>
Middle Schools (continued)			
Student Government	\$ 889	\$ 745	\$ 407
Field Trips	246	-	-
Enrichment - French	400	-	-
Tournament Fund	17,646	100	16,662
21st Century Cruise Store	3,596	5,003	5,003
Team Activities	434	13,720	12,967
Trip Belize	110	-	-
Trip Washington	613	14,407	14,044
Camp Eighth Grade	1,516	4,642	5,066
Camp 21st Century Summer Care Fund	5,003 665	- 705	5,003 745
Donation - HVH	8,684	1,153	3,163
Panther Prowl	1,563	2,091	1,742
Physical Wellness	-	500	-
Wellness Grant	480	-	-
High School			
Class of 2014	-	1,847	-
Class of 2013	9	2,360	1,624
Class of 2012	568	23,062	13,163
Class of 2011	4,967	12,075	14,529
Class of 2010	8,905	-	8,905
Class of 2009	6,495	-	5,496
Class of 2007	2,163	-	-
Class of 2006	1,858	-	-
Class of 2005	2,116	-	-
Class of 2004	6,163	-	-
Class of 2003	2,530	-	-
Class of 2002	924	-	-
Class of 2001	4,697	-	-

<u>Net</u> <u>Changes</u>	Due to (from) Clubs and Organizations June 30, <u>2011</u>
\$ 338	\$ 1,227
-	246
-	400
(16,562)	1,084
-	3,596
753	1,187
-	110
363	976
(424)	1,092
(5,003)	-
(40)	625
(2,010)	6,674
349	1,912
500	500
-	480
1,847	1,847
736	745
9,899	10,467
(2,454)	2,513
(8,905)	-
(5,496)	999
-	2,163
-	1,858
-	2,116
-	6,163
-	2,530
-	924
-	4,697

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
AGENCY FUNDS  
SCHEDULE OF CHANGES IN AMOUNTS DUE TO (FROM) CLUBS  
AND ORGANIZATIONS (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	Due to (from) Clubs and Organizations July 1, <u>2010</u>	<u>Additions</u>	<u>Deductions</u>
High School (Continued)			
Admin	\$ -	\$ 15,666	\$ 15,666
Tech Prep	131	-	-
Building and Land	21,374	7,362	11,524
Book Deposits	114,007	18,592	15,710
French Club	236	5,285	5,282
German	8	-	-
Spanish	1,276	6,868	5,549
Performing Arts Center	7,997	-	-
SEA	592	469	27
Calculator Deposits	2,054	350	2,139
Hope	82	578	626
Debate Club	210	78	288
Forensics	165	-	-
Art	759	1,793	2,472
Art - HSS	274	2,375	448
Art - HSN	498	-	150
Art - National Honor Society	1,369	6,587	7,766
Physics	1,521	-	1,521
Science Department	5	9,149	6,982
Science Olympiad	1,997	13,360	12,703
Student Council	6,330	16,613	17,369
Model U.N.	-	5,476	5,476
SADD	906	-	-
CTEE	13,852	31,395	35,319
West Ottawan	8,804	2,406	3,745
Library	20,583	874	-
Music	1,095	129,891	128,906
Band	11	-	-
Vocalaires	1,525	41,229	39,559



<u>Net</u> <u>Changes</u>	Due to (from) Clubs and Organizations June 30, <u>2011</u>
\$ -	\$ -
-	131
(4,162)	17,212
2,882	116,889
3	239
-	8
1,319	2,595
-	7,997
442	1,034
(1,789)	265
(48)	34
(210)	-
-	165
(679)	80
1,927	2,201
(150)	348
(1,179)	190
(1,521)	-
2,167	2,172
657	2,654
(756)	5,574
-	-
-	906
(3,924)	9,928
(1,339)	7,465
874	21,457
985	2,080
-	11
1,670	3,195

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
AGENCY FUNDS  
SCHEDULE OF CHANGES IN AMOUNTS DUE TO (FROM) CLUBS  
AND ORGANIZATIONS (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	Due to (from) Clubs and Organizations July 1, <u>2010</u>	<u>Additions</u>	<u>Deductions</u>
High School (Continued)			
Yearbook - Icon	\$ 1,525	\$ 67,899	\$ 65,780
Vandalism	3,846	52	-
Career Guidance Inventory	7,357	43,498	42,367
Cheerleaders	6,145	54,851	53,908
Summer Sports Programs	36,289	758	-
Hall of Fame	15,858	3,765	8,296
Foreign Exchange	1,894	-	1,894
Band Uniforms	-	40	-
Drama	696	1,806	2,013
Fashion Design	141	1,275	1,290
Pals	445	853	802
U.S. First Competition	-	63,859	55,236
Theater	23,495	24,523	23,427
Marketing Class School Store	17,962	24,727	23,282
Electrathon Vehicle	10	-	-
A/P English	726	-	-
GSA	240	-	-
Math Department	-	456	456
Math Skutt Award	100	-	-
Professional Development	464	-	-
Handbook	190	-	190
287-291 Riley Project	9,670	6,939	1,055
Equestrian Club	60	-	-
Community Service Club	44	-	-
Food Pantry	2,272	100	1,241
WOBN	636	597	446
Other			
Vendor Rebates	902	-	-
Academic Boosters	5,897	134	6,031
Maintenance	-	730	730
Japanese Schools	3,099	2,010	1,492
Rain Forest	777	13	790

<u>Net</u> <u>Changes</u>	Due to (from) Clubs and Organizations June 30, <u>2011</u>
\$ 2,119	\$ 3,644
52	3,898
1,131	8,488
943	7,088
758	37,047
(4,531)	11,327
(1,894)	-
40	40
(207)	489
(15)	126
51	496
8,623	8,623
1,096	24,591
1,445	19,407
-	10
-	726
-	240
-	-
-	100
-	464
(190)	-
5,884	15,554
-	60
-	44
(1,141)	1,131
151	787
-	902
(5,897)	-
-	-
518	3,617
(777)	-

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
AGENCY FUNDS  
SCHEDULE OF CHANGES IN AMOUNTS DUE TO (FROM) CLUBS  
AND ORGANIZATIONS (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	Due to (from) Clubs and Organizations July 1, <u>2010</u>	<u>Additions</u>	<u>Deductions</u>
Other (Continued)			
Television Services	\$ 11,990	\$ 500	\$ 60
Teaching and Learning	1,541	-	-
AGE Group Swim Team	7,897	52,680	48,750
Swim Community Pool	1,869	4,668	6,102
Swim Lessons Only	2,718	12,103	8,592
Odyssey of the Mind	500	-	-
The Pines Student Senate	173	-	173
Kids Healing Kids	-	2,758	2,758
Special Ed	2,983	-	65
Performing Arts Center - Donation	56	-	-
WOBN Television - Donation	5,000	-	893
Memorial Scholarship	118,208	23,689	44,614
Phillip A. Waldron Memorial	18,008	12	1
Design Plus Scholarship	10,903	19	-
Sharangpani Scholarship	6,124	261	-
Community Foundation Grant	-	2,475	1,815
Dollar General Grant	-	1,503	1,500
Exxon Mobil Grant	5,000	-	-
NEA Leadership Grant	8	-	-
Foundation Grant Reimbursement	40	-	-
GVSU Science Grant (Sheldon Woods)	103	-	-
Tuition Reimbursement - GVSU	41	-	-
International Baccalaureate	46,032	176,022	90,647
Literacy Grant	420	-	-
Wal-Mart Grant	1	-	-
Mini Grant - Wellness	33	-	-
Mini Grant - OAISD Transition	421	-	-
Career Forward Grant	526	-	123
WOEF Grants	-	12,817	12,817
Student Teacher Stipends	3,659	2,636	1,921
Summer Migrant Program	293	680	634

<u>Net</u> <u>Changes</u>	Due to (from) Clubs and Organizations June 30, <u>2011</u>
\$ 440	\$ 12,430
-	1,541
3,930	11,827
(1,434)	435
3,511	6,229
-	500
(173)	-
-	-
(65)	2,918
-	56
(893)	4,107
(20,925)	97,283
11	18,019
19	10,922
261	6,385
660	660
3	3
-	5,000
-	8
-	40
-	103
-	41
85,375	131,407
-	420
-	1
-	33
-	421
(123)	403
-	-
715	4,374
46	339

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
AGENCY FUNDS  
SCHEDULE OF CHANGES IN AMOUNTS DUE TO (FROM) CLUBS  
AND ORGANIZATIONS (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	Due to (from) Clubs and Organizations July 1, <u>2010</u>	<u>Additions</u>	<u>Deductions</u>
Other (Continued)			
Summertime Activities	\$ 1,018	\$ -	\$ -
Child Care Administration	139	-	-
Chess Club	1,004	-	-
Climbing Wall	60	-	-
Parking Permit Fees	23,384	11,461	10,156
Donations - New High School	105	-	-
Donations - J. Metzelaars	1,940	60	2,000
Donation - Violet Hanson Trust	2,627	-	500
Athletic Awards	2,762	-	928
Athletic Administrative Costs	51,917	66,649	64,634
Athletic Development	-	10,000	-
Athletic Tournament	151,222	61,638	129,946
Baseball	3,952	28,443	30,570
Basketball Boys	9,619	22,180	24,430
Basketball Girls	6,630	18,888	19,971
Cross Country	115	3,008	3,048
Dance Class	1,098	16,576	16,804
Dance - Competitive	-	16,575	13,338
ESL	439	-	-
Excess Gate Receipts	6,175	-	4,371
Fellowship of Christian Athletes	63	-	-
Football	5,067	30,901	27,087
Golf	555	8,464	7,211
Hockey	17,765	24,950	29,449
Insurance - Students	2,362	35,957	38,249
Intramural Sports	1,089	10	-
Lacrosse - Boys	1,907	21,627	23,534
Lacrosse - Girls	-	9,462	9,462
Physical Wellness	347	500	613
Pool	917	415	1,332

<u>Net</u> <u>Changes</u>	Due to (from) Clubs and Organizations June 30, <u>2011</u>
\$ -	\$ 1,018
-	139
-	1,004
-	60
1,305	24,689
-	105
(1,940)	-
(500)	2,127
(928)	1,834
2,015	53,932
10,000	10,000
(68,308)	82,914
(2,127)	1,825
(2,250)	7,369
(1,083)	5,547
(40)	75
(228)	870
3,237	3,237
-	439
(4,371)	1,804
-	63
3,814	8,881
1,253	1,808
(4,499)	13,266
(2,292)	70
10	1,099
(1,907)	-
-	-
(113)	234
(917)	-

**WEST OTTAWA PUBLIC SCHOOLS  
OTHER SUPPLEMENTAL INFORMATION  
AGENCY FUNDS  
SCHEDULE OF CHANGES IN AMOUNTS DUE TO (FROM) CLUBS  
AND ORGANIZATIONS (CONTINUED)  
YEAR ENDED JUNE 30, 2011**

	Due to (from) Clubs and Organizations July 1, <u>2010</u>	<u>Additions</u>	<u>Deductions</u>
Other (Continued)			
Ski Club	\$ -	\$ 6,539	\$ 6,495
Soccer Boys	1,354	4,865	4,515
Soccer Girls	1,940	13,866	15,473
Softball	1,076	16,774	14,177
Swimming Boys/Girls	534	23,572	24,106
Swimming and Diving	1,123	-	1,123
Tennis	4,383	6,134	8,012
Track Boys	1,520	6,054	6,980
Track Girls	967	5,625	5,468
Trainers Program	14,468	5,830	16,093
Relays	75	-	-
Volleyball	1,887	22,671	23,828
Water Polo Boys	3,854	12,585	13,019
Water Polo Girls	6,129	4,946	8,000
Woods - Mamo	250	-	-
Wrestling	603	12,985	10,339
Yoga	64	-	-
<b>TOTAL DUE TO (FROM) CLUBS AND ORGANIZATIONS</b>	<b>\$ 1,147,895</b>	<b>\$ 1,831,269</b>	<b>\$ 1,869,945</b>



<u>Net</u> <u>Changes</u>	Due to (from) Clubs and Organizations June 30, <u>2011</u>
\$ 44	\$ 44
350	1,704
(1,607)	333
2,597	3,673
(534)	-
(1,123)	-
(1,878)	2,505
(926)	594
157	1,124
(10,263)	4,205
-	75
(1,157)	730
(434)	3,420
(3,054)	3,075
-	250
2,646	3,249
-	64
<hr/>	
<u>\$ (38,676)</u>	<u>\$ 1,109,219</u>