

30--Debt Service Fund-- FUND BALANCE -- SPI ACCOUNTS -- REVISED -- BUDGET-STATUS-REPORT
Fiscal Year 2011 (September 1, 2011 - August 31, 2012)

For the WOODLAND SCHOOL DISTRICT #404 School District for the Month of June, 2012

| | ANNUAL BUDGET | ACTUAL FOR MONTH | ACTUAL FOR YEAR | ENCUMBRANCES | BALANCE | PERCENT |
|--|------------------|---------------------|---------------------|--------------|-------------------|--------------|
| A. REVENUES/OTHER FIN. SOURCES | | | | | | |
| 1000 Local Taxes | 1,536,831 | .00 | 779,434.40 | | 757,396.60 | 50.72 |
| 2000 Local Support Nontax | 3,000 | .00 | 1,041.73 | | 1,958.27 | 34.72 |
| 3000 State, General Purpose | 60,000 | .00 | 53,597.70 | | 6,402.30 | 89.33 |
| 5000 Federal, General Purpose | 0 | .00 | .00 | | .00 | 0.00 |
| 9000 Other Financing Sources | 0 | .00 | .00 | | .00 | 0.00 |
| Total REVENUES/OTHER FIN. SOURCES | 1,599,831 | .00 | 834,073.83 | | 765,757.17 | 52.14 |
| B. EXPENDITURES | | | | | | |
| Matured Bond Expenditures | 1,350,000 | .00 | 1,350,000.00 | 0.00 | .00 | 100.00 |
| Interest On Bonds | 300,000 | .00 | 161,706.25 | 0.00 | 138,293.75 | 53.90 |
| Interfund Loan Interest | 0 | .00 | .00 | 0.00 | .00 | 0.00 |
| Bond Transfer Fees | 0 | .00 | .00 | 0.00 | .00 | 0.00 |
| Arbitrage Rebate | 0 | .00 | .00 | 0.00 | .00 | 0.00 |
| Underwriter's Fees | 0 | .00 | .00 | 0.00 | .00 | 0.00 |
| Total EXPENDITURES | 1,650,000 | .00 | 1,511,706.25 | 0.00 | 138,293.75 | 91.62 |
| C. <u>OTHER FIN. USES TRANS. OUT (GL 536)</u> | 235,000 | .00 | .00 | | | |
| D. <u>OTHER FINANCING USES (GL 535)</u> | 0 | .00 | .00 | | | |
| E. EXCESS OF REVENUES/OTHER FIN.SOURCES OVER (UNDER) EXPENDITURES (A-B-C-D) | | | | | | |
| | 285,169- | .00 | 677,632.42- | | 392,463.42- | 137.62 |
| F. <u>TOTAL BEGINNING FUND BALANCE</u> | 1,996,000 | | 1,810,019.11 | | | |
| G. <u>G/L 898 PRIOR YEAR ADJUSTMENTS (+OR-)</u> | XXXXXXXXXX | | .00 | | | |
| H. <u>TOTAL ENDING FUND BALANCE (E+F + OR - G)</u> | 1,710,831 | | 1,132,386.69 | | | |

Woodland School District No.404
SUMMARY OF DEBT SERVICE FUND BUDGET

| | (1) Current Budget | (2) Current Year Change | (3) Revised Budget |
|---|-----------------------|-------------------------------|--------------------------|
| REVENUES AND OTHER FINANCING SOURCES | | | |
| 1000 Local Taxes | 1,536,831 | 0 | 1,536,831 |
| 2000 Local Nontax Support | 3,000 | 0 | 3,000 |
| 3000 State, General Purpose | 0 | 60,000 | 60,000 |
| 5000 Federal, General Purpose | 0 | 0 | 0 |
| 9000 Other Financing Sources | 0 | 3,055,000 | 3,055,000 |
| A. TOTAL REVENUES AND OTHER FINANCING SOURCES | 1,539,831 | 3,115,000 | 4,654,831 |
| EXPENDITURES | | | |
| Matured Bond Expenditures | 1,350,000 | 0 | 1,350,000 |
| Interest on Bonds | 300,000 | 0 | 300,000 |
| Interfund Loan Interest | 0 | 0 | 0 |
| Bond Transfer Fees | 0 | 0 | 0 |
| Arbitrage Rebate | 0 | 0 | 0 |
| UnderWriter's Fees | 0 | 70,000 | 70,000 |
| B. TOTAL EXPENDITURES | 1,650,000 | 70,000 | 1,720,000 |
| C. OTHER FINANCING USES--TRANSFERS OUT (G.L.536) | 235,000 | 0 | 235,000 |
| D. OTHER FINANCING USES (G.L.535) | 0 | 3,022,000 | 3,022,000 |
| E. EXCESS OF REVENUES/OTHER FINANCING SOURCES OVER / (UNDER) EXPENDITURES AND OTHER FINANCING USES (A-B-C-D) | -345,169 | 23,000 | -322,169 |
| BEGINNING FUND BALANCE | | | |
| G.L.810 Restricted for Other Items | 0 | 1,810,019 | 1,810,019 |
| G.L.830 Restricted for Debt Service | 0 | 0 | 0 |
| G.L.835 Restricted for Arbitrage Rebate | 0 | 0 | 0 |
| G.L.870 Committed to Other Purposes | 0 | 0 | 0 |
| G.L.889 Assigned to Fund Purposes | 1,996,000 | -1,996,000 | 0 |
| G.L.890 Unassigned Fund Balance | 0 | 0 | 0 |
| F. TOTAL BEGINNING FUND BALANCE | 1,996,000 | -185,981 | 1,810,019 |
| G. G.L.898 PRIOR YEAR CORRECTIONS OR RESTATEMENTS(+OR-) | XXXXX | XXXXX | XXXXX |
| ENDING FUND BALANCE | | | |
| G.L.810 Restricted for Other Items | 0 | 1,487,850 | 1,487,850 |
| G.L.835 Restricted for Arbitrage Rebate | 0 | 0 | 0 |
| G.L.870 Committed to Other Purposes | 0 | 0 | 0 |
| G.L.889 Assigned to Fund Purposes | 1,650,831 | -1,650,831 | 0 |
| G.L.890 Unassigned Fund Balance | 0 | 0 | 0 |

Woodland School District No.404
 SUMMARY OF DEBT SERVICE FUND BUDGET

| | (1) Current Budget | (2) Current Year Change | (3) Revised Budget |
|---|-----------------------|-------------------------------|--------------------------|
| H. TOTAL ENDING FUND BALANCE (E+F, +OR-G) | 1,650,831 | -162,981 | 1,487,850 |

Woodland School District No.404

DEBT SERVICE FUND BUDGET--REVENUES AND OTHER FINANCING SOURCES

| | (1) Current Budget | (2) Current Year Change | (3) Revised Budget |
|--|-----------------------|-------------------------------|--------------------------|
| LOCAL TAXES | | | |
| 1100 Local Property Taxes | 1,509,714 | 0 | 1,509,714 |
| 1300 Sale of Tax Title Property | 0 | 0 | 0 |
| 1400 Local in lieu of Taxes | 0 | 0 | 0 |
| 1500 Timber Excise Tax | 27,117 | 0 | 27,117 |
| 1600 County-Administered Forests | 0 | 0 | 0 |
| 1900 Other Local Taxes | 0 | 0 | 0 |
| 1000 TOTAL LOCAL TAXES | 1,536,831 | 0 | 1,536,831 |
| LOCAL SUPPORT NONTAX | | | |
| 2300 Investment Earnings | 3,000 | 0 | 3,000 |
| 2700 Rentals and Leases | 0 | 0 | 0 |
| 2900 Local Support Nontax, Unassigned | 0 | 0 | 0 |
| 2000 TOTAL LOCAL NONTAX SUPPORT | 3,000 | 0 | 3,000 |
| STATE, GENERAL PURPOSE | | | |
| 3600 State Forests | 0 | 60,000 | 60,000 |
| 3900 Other State General Purpose, Unassigned | 0 | 0 | 0 |
| 3000 TOTAL STATE, GENERAL PURPOSE | 0 | 60,000 | 60,000 |
| FEDERAL, GENERAL PURPOSE | | | |
| 5200 General Purpose Direct Federal Grants, Unassigned | 0 | 0 | 0 |
| 5300 Impact Aid, Maintenance and Operation | 0 | 0 | 0 |
| 5400 Federal in lieu of Taxes | 0 | 0 | 0 |
| 5500 Federal Forests | 0 | 0 | 0 |
| 5600 Qualified Bond Interest Credit - Federal | 0 | 0 | 0 |
| 5000 TOTAL FEDERAL, GENERAL PURPOSE | 0 | 0 | 0 |
| OTHER FINANCING SOURCES | | | |
| 9100 Sale of Bonds | 0 | 0 | 0 |
| 9200 Sale of Real Property | 0 | 0 | 0 |
| 9600 Sale of Refunding Bonds | 0 | 3,055,000 | 3,055,000 |
| 9900 Transfers | 0 | 0 | 0 |
| 9000 TOTAL OTHER FINANCING SOURCES | 0 | 3,055,000 | 3,055,000 |
| TOTAL REVENUES AND OTHER FINANCING SOURCES | 1,539,831 | 3,115,000 | 4,654,831 |

Woodland School District No.404

REVENUE WORK SHEET--DEBT SERVICE FUND--LOCAL EXCESS LEVIES AND TIMBER EXCISE TAX

Local property tax collections (Account 1100) should include revenue anticipated to be received in cash during the fiscal year. Estimation for the Timber Excise Tax collection (Revenue Account 1500) is necessary to estimate the Net Excess Levy Collection. The Net Excess Levy equals the Excess Levy Amount minus the sum of the Timber Levy.

PART I: LOCAL PROPERTY TAX COLLECTIONS

| | (1) Excess Levy Amount | (2) Est. Timber Levy | (3) Net Levy Amount (Col.1 - Col.2) | (4) Collection % 1/ | (5) Amount Budgeted (Col.3 x Col.4) |
|--------------------------------|---------------------------|-------------------------|---|------------------------|---|
| Fall 2011 | 1,625,000 | 30,651 | 1,594,349 | 45.50 | 725,429 |
| Spring 2012 | 1,550,000 | 27,117 | 1,522,883 | 51.50 | 784,285 |
| 1100 TOTAL LOCAL TAXES: | | | | | 1,509,714 |

PART II: TIMBER EXCISE TAX

| | (1) Timber Assessed Valuation | (2) \$ Per Thousand /2 | (3) Est Timber Levy (Col.1 x Col.2) | (4) Collection % | (5) Amount Budgeted (Col.3 x Col.4) |
|----------------------------------|-------------------------------------|---------------------------|---|---------------------|---|
| Fall 2011 | 24,838,718 | 1.234 | 30,651 | 0.00 | XXXXX |
| Spring 2012 | 23,000,000 | 1.179 | 27,117 | 100.00 | 27,117 |
| 1500 TIMBER EXCISE TAXES: | | | | | 27,117 |

1/ The fall and spring collection percentages should be based on the most recent three-year history of tax collection percentages.

2/ Dollars per thousand is same as dollars per thousand used for excess levy (use a three-decimal rate).