

Sequim School District

2015-16 Financial Statements

Outline:

- Overview of the F196
- Fund balance review
- General Fund
 - Balance Sheet
 - Budget Status Report
 - F-196
- Other Funds – Operating statements
 - Capital Projects Fund
 - Debt Service Fund
 - Associated Student Body
 - Transportation Vehicle Fund

F-196

The F-196 is reporting tool used by OSPI to accumulate and report to legislature the financial activities of districts within Washington State.

It includes for each district fund:

- Balance sheet – assets, liabilities and fund balance
- Operating statement – revenues and expenditures

In addition, the following information is reported:

- Schedule of long term liabilities – debt that exceeds one year (long-term)
- Resources to program expenditure report
- Supplemental reports
- Program matrices

F-196

- At the same time the F196 is prepared District's financial statement notes and the Schedule of Expenditures of Federal Awards (SEFA) are compiled. These documents are not included in the F196, but provided to the State Auditor's for the annual audit.
 - Financial statement notes – provide additional information and explanation regarding balances on the financial statements. Included in the auditor's report on the financial statements.
 - SEFA – reports all federal grant expenditures. This report is used by the Auditor's Office to select grant programs for audit and its reported to the Federal Audit Clearing House.
- The F196 is uploaded to the Education Data System (EDS), reviewed by the local ESD, once reviewed and approved it is submitted to OSPI.
- Deadlines
 - Submittal to ESD – Oct 25th
 - Submittal to OSPI – November 15th

2015-16 General Fund Balance Sheet

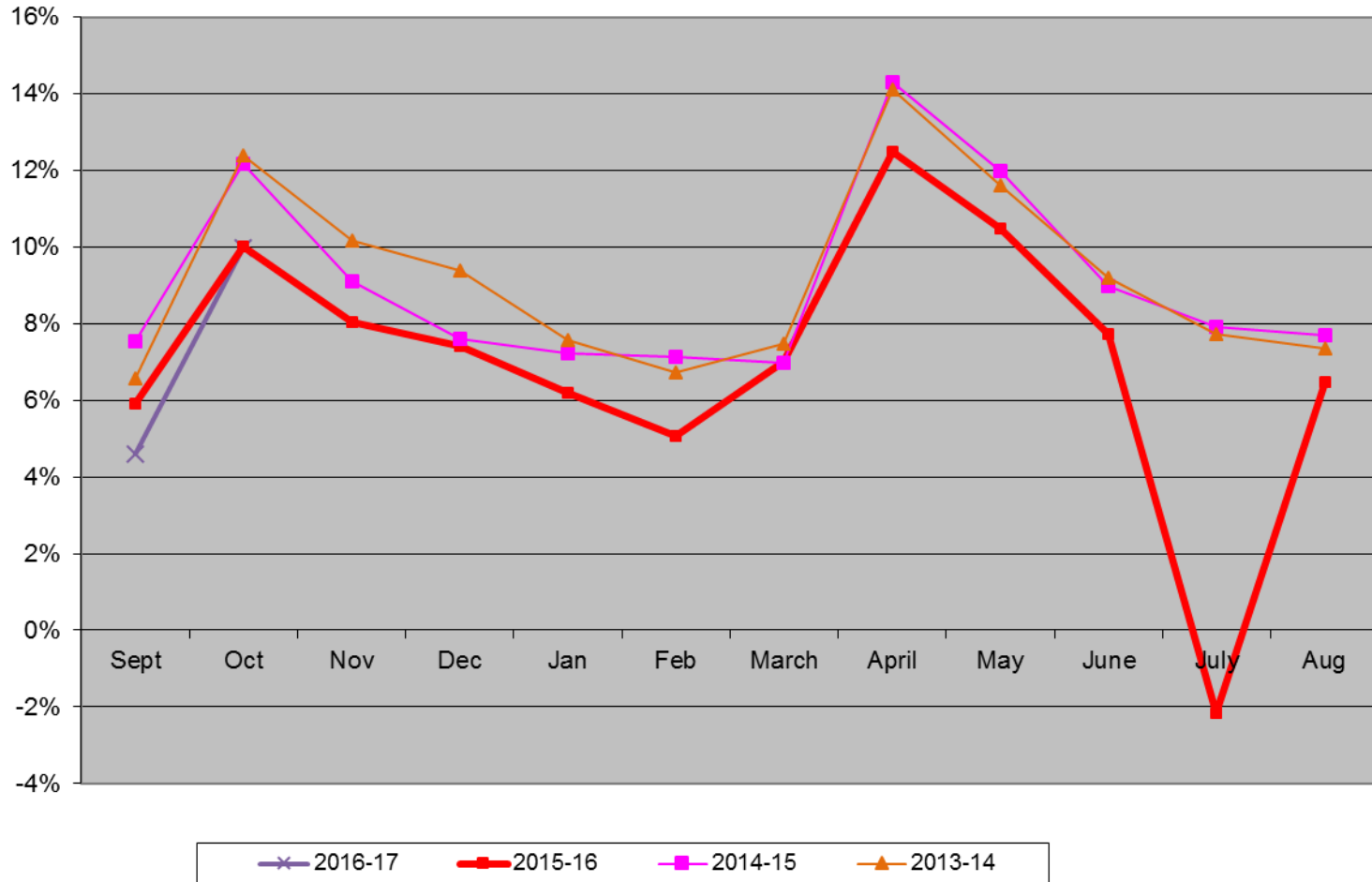
The balance sheet reports current assets and liabilities, such as cash and accounts receivable and equity. Equity (or fund balance) is the district's assets less liabilities.

Long-term assets and liabilities are not reported. Therefore it does not included debt, buildings, land and other long term assets and liabilities.

Fund balance [classifications](#)

- Nonspendible
- Restricted
- Committed
- Assigned
- Unassigned

FUND BALANCE AS % OF TOTAL EXPENDITURES



General Fund & Long-term Debt Schedule

- Balance Sheet
- General Fund Budget Status Report
- F-196



Other funds

- Capital Projects Fund
- Associated Student Body Fund
- Debt Service Fund
- Transportation Vehicle Fund