

6125 East Belknap Haltom City, Texas 76117
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2009-2010 Annual Budget

For the Period

July 1, 2009 to June 30, 2010

"Learning for All -

2009-2010 Budget

BIRDVILLE INDEPENDENT SCHOOL DISTRICT

6125 E. Belknap St.
Haltom City, Tarrant County, Texas

BUDGET FOR THE YEAR 2009-2010

July 1, 2009 to June 30, 2010

BOARD OF TRUSTEES

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Joe Tolbert	Vice President
Richard Davis	Secretary
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Dr. Stephen F. Waddell	Superintendent
Dr. Jay Thompson	Associate Superintendent for Administration
Dr. Lane Ledbetter	Associate Superintendent for Instruction
Dr. Quentin Burnett	Associate Superintendent for Finance
Julie Wallace	Executive Director of Technology

Document Prepared By:

Katie Bowman, CPA

Director of Business

2009-2010 Budget

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2009-2010 Budget



BIRDVILLE INDEPENDENT SCHOOL DISTRICT

The Honorable Board of Trustees
Birdville ISD

Dear Board Members:

The proposed 2009-2010 budget is presented after many months of preparation, review and modification. The budget represents what staff sees as necessary to operate the Birdville Independent School District for the fiscal period July 1, 2009 to June 30, 2010. The budget is comprised of three major funds – General Fund, Child Nutrition Fund, and Debt Service Fund. (The district uses monies from other Special Revenue Funds, but these funds are not required to be formally adopted since those budgets must be approved by the regulatory departments of the Texas Education Agency.) Each of these funds includes its own separate set of self-balancing accounts comprised of its assets, liabilities, equity, revenues and expenditures.

The budget has been developed in accordance with Board policies CE (Legal and Local). The legal policy stipulates that “the Superintendent shall prepare, or cause to be prepared, a proposed budget covering all estimated revenue and proposed expenditures of the District for the following year.” The Texas Education Agency, which exercises oversight of Texas school districts, requires a legally adopted budget for the General Fund, Debt Service Fund, and the Child Nutrition Fund. June 19th is the deadline for preparing the budget for review by the Board of Trustees.

Budget Presentation

The goal of the Birdville ISD in the budget presentation is to improve the quality of information provided to the citizens about the District’s financial plan for the educational programs and services for the 2009-2010 fiscal year. This budget document is organized to present that information in a user-friendly format.

The document contains the following sections:

- **Introductory Section** – Highlights the important information contained in the budget. The Introductory Section will give the reader an insight to the rest of the budget document. It will provide a comprehensive summary of the budget, including property value, tax rate and other data useful to the reader.
- **Financial Section** – Presents the financial data and budgetary projections for the fiscal year. The schedules highlight the Governmental Funds requiring a legally adopted budget and will present information comparing current and prior year budget data.
- **Appendix** – Provides a glossary of terms, salary information and school calendars.

2009-2010 Budget

Budget Development Process

The budgeting process is comprised of five major phases: planning, preparation, adoption, implementation, and evaluation. The budgetary process begins with sound planning. **Planning** defines the goals and objectives of campuses and the school district and develops programs to attain those goals and objectives. Once these programs and plans have been established, budgetary resource allocations are made to support them. Budgetary resource allocations are the **preparation** phase of budgeting. The allocations cannot be made, however, until plans and programs have been established.

The **adoption** stage of the budget process occurs in the month of June each year, prior to the start of the fiscal year on July 1st. The Board of Trustees has the responsibility of adopting the budget and setting the tax rate to support the budget. After adoption, the **implementation** of the budget is performed by the Business Department, with the cooperation of other District administrators. Implementation also includes establishing controls over revenues and expenditures, budget amendments, and informational reporting on the budget.

Finally, the budget is evaluated for its effectiveness in attaining goals and objectives. **Evaluation** typically involves an examination of: how funds were expended, what outcomes resulted from the expenditure of funds, and to what degree these outcomes achieved the objectives stated during the planning phase. This evaluation phase is important in determining the following year's budgetary allocations. The evaluation culminates in the performance of the annual audit performed by an independent CPA firm.

In summary, budget preparation is not a one-time exercise to determine how a school district will allocate funds. Rather, school district budget preparation is part of a continuous cycle of planning and evaluation to achieve district goals.



2009-2010 Budget

Objective D: Fifty percent of graduating seniors will have completed at least one AP course. Ninety-five percent of students will take the AP exam in each AP course for which they are enrolled. Seventy percent of tested AP students will score 3 or higher on at least one exam.

Objective E: The high school completion rate of all students in all student groups will be 95%.

Objective F: Two percent of graduating seniors will attain National Merit recognition.

Objective G: Eighty percent of first grade students and ninety percent of second grade students will demonstrate reading comprehension at grade level.

Goal II – Safe and Secure Schools: All classroom

2009-2010 Budget

Objective F: The implementation of voter-approved projects in the Long Range Facilities Plan will meet the scope of projects, schedules, and budget.

Objective G: The Long Range Facilities Plan will meet changing educational needs and condition of facilities.

Budget Assumptions - Revenues

The Administration must make certain assumptions in the preparation of the budget. Assumptions are made for the Average Daily Attendance used in calculating state aid and the percent of tax collections.

2009-2010 Budget

Assessed Property Valuation

The Tarrant Appraisal District (TAD) is responsible for assigning values to all taxable properties within BISD. The TAD certifies the appraisal roll on or about July 25th every year. The appraisal roll is based on the value of properties of the previous January 1st. Properties are required to be assessed at 100% of market value.

In addition to the TAD's assessed valuation, the Texas Comptroller of Public Accounts performs an annual Property Value Study to determine that the values assigned locally are within acceptable ranges. The state uses the results of this Property Value Study to de

2009-2010 Budget

Student Enrollment

2009-2010 Budget

Contact Information

Anyone with questions regarding the budget or this budget document can contact Katie Bowman, Director of Business at (817) 547-5747.

Acknowledgement

It is always difficult to match limited resources with the many needs of our educational system and there is never enough to satisfy all needs. However, we believe that this budget document demonstrates reasonable and prudent progress in an effort to satisfy the needs of the students, families and members of our community. It is our goal to provide the best possible education for our students, while still being good stewards of taxpayer money.

We appreciate the support provided by the Birdville ISD Board of Trustees for the development, implementation, and maintenance of an excellent education program for the children of our District.

Quentin S. Burnett, PhD.
Associate Superintendent for Finance

Katie Bowman, CPA
Director of Business

2009-2010 Budget

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2009-2010 Budget

Financial Section

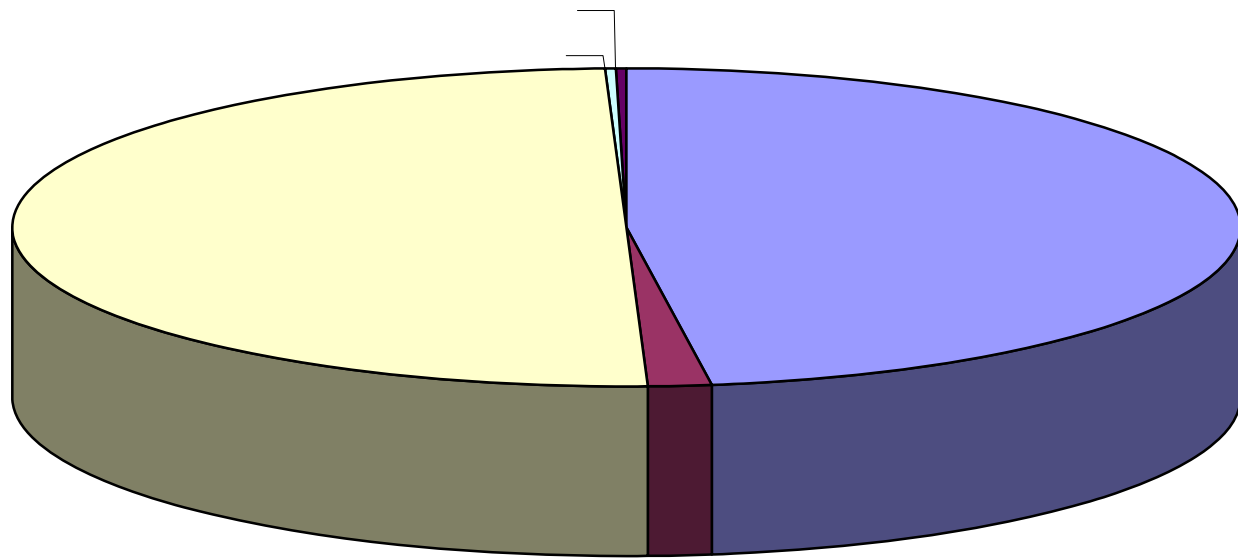


BIRDVILLE INDEPENDENT SCHOOL DISTRICT
COMBINED SUMMARY - GENERAL, CHILD NUTRITION AND DEBT SERVICE FUNDS
JULY 1, 2009 THROUGH JUNE 30, 2010

	General Fund	Child Nutrition	Debt Service	Total
Property Value Estimates	\$ 7,464,425,651		\$ 7,464,425,651	\$ 7,464,425,651
Tax Rate to Fund Operations	\$ 1.0400		\$ 0.3650	\$ 1.4050
Student Attendance Estimates	21,279		21,279	21,279
REVENUES				
Property Tax Revenue	\$ 75,348,005	\$ -	\$ 26,111,795	\$ 101,459,800
Other Local Revenue	2,391,500	4,099,700	100,000	6,591,200
State Program Revenues	78,815,151	258,000	320,000	79,393,151
Federal Program Revenues	511,000	5,331,000	-	5,842,000
Total Revenues	157,065,656	9,688,700	26,531,795	193,286,151
EXPENDITURES				
Current:				
11 Instruction	98,313,046			98,313,046
12 Instructional Resources & Media	2,644,418			2,644,418
13 Staff Development	921,538			921,538
21 Instructional Administration	2,490,462			2,490,462
23 School Administration	10,147,965			10,147,965
31 Guidance and Counseling	5,492,997			5,492,997
32 Social Services	155,712			155,712
33 Health Services	2,291,338			2,291,338
34 Student Transportation	3,977,465			3,977,465
35 Food Service	-	9,829,600		9,829,600
36 Co-Curricular Activities	4,708,174			4,708,174
41 General Administration	4,570,609			4,570,609
51 Plant Maintenance & Operations	17,401,646			17,401,646
52 Security	615,078			615,078
53 Data Processing	2,263,661			2,263,661
61 Community Service	229,765			229,765
71 Debt Service	676,555		27,448,257	28,124,812
81 Capital Outlay	-			-
95 JJAEP	112,500			112,500
97 Tax Increment Financing	121,500			121,500
99 Other Intergovernmental Charges	650,000			650,000
Total Expenditures	157,784,429	9,829,600	27,448,257	195,062,286
Increase / (Decrease) In Fund Balance	(718,773)	(140,900)	(916,462)	(1,776,135)
Other Resources / (Uses)				
Other Resources	401,000	-	-	401,000
Operating Transfers (Out)	(60,000)	-	-	(60,000)
Net Increase / (Decrease) In Fund Balance	(377,773)	(140,900)	(916,462)	(1,435,135)
Fund Balance - July 1 (Beginning)	42,774,941	2,051,517	5,757,251	50,583,709
Fund Balance - June 30 (Ending)	\$ 42,397,168	\$ 1,910,617	\$ 4,840,789	49,148,574
Percent of Operating Expenditures	26.86%	19.44%	17.64%	



2008-2009 Adopted Budget	2008-2009 Revised Budget	2009-2010 Proposed Budget	2009-2010 Change From 08-09 Revised Budget	Incr / (Decr) Over Prior Year Revised Budget
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BIRDVILLE INDEPENDENT SCHOOL DISTRICT

	2008-2009 Adopted Budget	2008-2009 Revised Budget	2009-2010 Proposed Budget	2009-2010 Change From 08-09 Revised Budget	Percent Incr (decr) over 08-09
EXPENDITURES					
11 Instruction					
Payroll	91,883,491	92,700,000	94,575,595	1,875,595	2.02%
Professional & Contracted Services	949,056	908,661	947,184	38,523	4.24%
Supplies and Materials	2,765,064	3,120,561	2,556,285	(564,276)	-18.08%
Other Operating Costs	308,676	392,369	233,982	(158,387)	-40.37%
Capital Outlay	-	46,445	-	(46,445)	-100.00%
Total	95,906,287	97,168,036	98,313,046	1,145,010	1.18%
12 Instructional Resources & Media					
Payroll	2,084,089	2,075,000	2,118,847	43,847	2.11%
Professional & Contracted Services	179,519	174,394	179,719	5,325	3.05%
Supplies and Materials	347,504	351,142	339,752	(11,390)	-3.24%
Other Operating Costs	5,600	8,908	6,100	(2,808)	-31.52%
Capital Outlay	-	-	-	-	0.00%
Total	2,616,712	2,609,444	2,644,418	34,974	1.34%
13 Staff Development					
Payroll	360,375	450,000	488,652	38,652	8.59%
Professional & Contracted Services	152,925	113,082	90,400	(22,682)	-20.06%
Supplies and Materials	53,300	62,247	75,300	13,053	20.97%
Other Operating Costs	200,502	251,530	267,186	15,656	6.22%
Capital Outlay	-	-	-	-	0.00%
Total	767,102	876,859	921,538	44,679	5.10%
21 Instructional Administration					
Payroll	2,332,780	2,360,000	2,408,728	48,728	2.06%
Professional & Contracted Services	29,570	24,428	25,716	1,288	5.27%
Supplies and Materials	18,500	15,500	20,050	4,550	29.35%
Other Operating Costs	22,218	48,860	35,968	(12,892)	-26.39%
Capital Outlay	-	-	-	-	0.00%
Total	2,403,068	2,448,788	2,490,462	41,674	1.70%
23 School Administration					
Payroll	9,600,451	9,800,000	10,000,480	200,480	2.05%
Professional & Contracted Services	54,000	60,610	57,000	(3,610)	-5.96%
Supplies and Materials	36,627	60,582	44,335	(16,247)	-26.82%
Other Operating Costs	49,300	59,472	46,150	(13,322)	-22.40%
Capital Outlay	-	-	-	-	0.00%
Total	9,740,378	9,980,664	10,147,965	167,301	1.68%
31 Guidance and Counseling					
Payroll	4,716,572	4,850,000	5,022,832	172,832	3.56%
Professional & Contracted Services	355,906	350,906	339,535	(11,371)	-3.24%
Supplies and Materials	60,143	64,850	87,105	22,255	34.32%
Other Operating Costs	26,175	26,468	43,525	17,057	64.44%
Capital Outlay	-	-	-	-	0.00%
Total	5,158,796	5,292,224	5,492,997	200,773	3.79%

2008-2009

2008-2009

2009-2010

Adopted Budget

Revised Budget

Proposed Budget



BIRDVILLE INDEPENDENT SCHOOL DISTRICT
PROPOSED GENERAL FUND BUDGET - EXPENDITURES
JULY 1, 2009 THROUGH JUNE 30, 2010

	2008-2009 Adopted Budget	2008-2009 Revised Budget	2009-2010 Proposed Budget	2009-2010 Change From 08-09 Revised Budget	Percent Incr (decr) over 08-09
52 Security					
Payroll	142,958	30,000	30,000	-	0.00%
Professional & Contracted Services	458,522	462,317	470,578	8,261	1.79%
Supplies and Materials	173,850	185,969	114,500	(71,469)	-38.43%
Other Operating Costs	-	-	-	-	0.00%
Capital Outlay	-	-	-	-	0.00%
Total	<u>775,330</u>	<u>678,286</u>	<u>615,078</u>	<u>(63,208)</u>	<u>-9.32%</u>
53 Data Processing					
Payroll	1,204,676	1,290,000	1,316,679	26,679	2.07%
Professional & Contracted Services	829,924	793,124	832,182	39,058	4.92%
Supplies and Materials	169,200	201,453	95,000	(106,453)	-52.84%
Other Operating Costs	19,800	26,430	19,800	(6,630)	-25.09%
Capital Outlay	15,000	12,917	-	(12,917)	-100.00%
Total	<u>2,238,600</u>	<u>2,323,924</u>	<u>2,263,661</u>	<u>(60,263)</u>	<u>-2.59%</u>
61 Community Services					
Payroll	124,563	112,000	113,664	1,664	1.49%
Professional & Contracted Services	38,600	23,683	38,600	14,917	62.99%
Supplies and Materials	77,500	92,417	77,500	(14,917)	-16.14%
Other Operating Costs	-	-	-	-	0.00%
Capital Outlay	1	1	1	-	0.00%
Total	<u>240,664</u>	<u>228,101</u>	<u>229,765</u>	<u>1,664</u>	<u>0.73%</u>
71 Debt Service					
Debt Service	527,050	519,550	676,555	157,005	30.22%
Total	<u>527,050</u>	<u>519,550</u>	<u>676,555</u>	<u>157,005</u>	<u>30.22%</u>
81 Capital Outlay					
Capital Outlay	24,375	1,023,328	-	(1,023,328)	-100.00%
Total	<u>24,375</u>	<u>1,023,328</u>	<u>-</u>	<u>(1,023,328)</u>	<u>-100.00%</u>
95 Payments to JJAEP					
Professional & Contracted Services	112,500	89,500	112,500	23,000	25.70%
Total	<u>112,500</u>	<u>89,500</u>	<u>112,500</u>	<u>23,000</u>	<u>25.70%</u>
97 Tax Increment Financing					
Other Operating Costs	115,000	121,500	121,500	-	0.00%
Total	<u>115,000</u>	<u>121,500</u>	<u>121,500</u>	<u>-</u>	<u>0.00%</u>
99 Other Intergovernmental Charges					
Professional & Contracted Services	625,000	625,000	650,000	25,000	4.00%
Total	<u>625,000</u>	<u>625,000</u>	<u>650,000</u>	<u>25,000</u>	<u>4.00%</u>
00 Operating Transfers	180,000	50,000	60,000	10,000	20.00%
TOTAL EXPENDITURES	<u><u>152,967,513</u></u>	<u><u>155,720,658</u></u>	<u><u>157,844,429</u></u>	<u><u>2,123,771</u></u>	<u><u>1.36%</u></u>

2008-2009

2008-2009

2009-2010

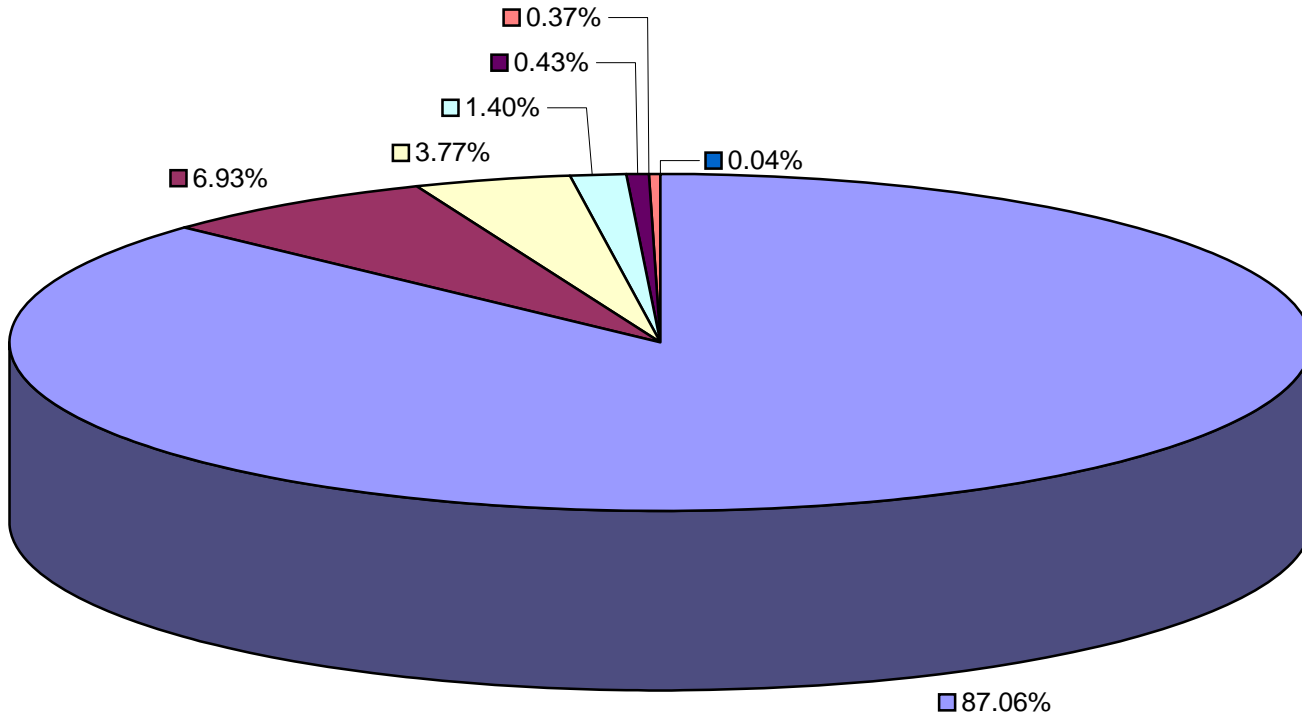
Adopted Budget

Revised Budget

Proposed Budget



2009-2010 Proposed General Fund Expenditures



■ Payroll	■ Professional & Contracted Services	■ Supplies and Materials
■ Other Operating Costs	■ Debt Service	■ Capital Outlay
■ Operating Transfers		



	2008-2009 Adopted Budget	2008-2009 Revised Budget	2009-2010 Proposed Budget	2009-2010 Change From 08-09 Revised Budget	Percent Incr (decr) over 08- 09
REVENUES					
Local					
Student Breakfast	187,000	187,000	228,000	41,000	21.93%
Student Lunch	2,387,500	2,387,500	2,407,000	19,500	0.82%
Other	1,446,000	1,446,000	1,422,500	(23,500)	-1.63%
Interest on Investments	100,000	100,000	42,200	(57,800)	-57.80%

	2008-2009 Adopted Budget	2008-2009 Revised Budget	2009-2010 Proposed Budget	2009-2010 Change From 08-09 Revised Budget	Percent Incr (decr) over 08- 09	
Property Value Estimates	\$ 7,239,391,080	\$ 7,558,257,020	\$ 7,464,425,651	\$ (93,831,369)	-1.24%	
Tax Rate to Fund Operations	\$ 0.3700	\$ 0.3700	\$ 0.3650	\$ (0.005)	-1.35%	
Student Attendance Estimates	20,658	21,019	21,279	260	1.24%	
REVENUES						
Local						
Property Taxes - Current	\$ 25,445,072	\$ 26,658,222	\$ 25,931,795	\$ (726,427)	-2.72%	
Property Taxes - Delinquent	80,000	80,000	80,000	-	0.00%	
Penalty and Interest	100,000	100,000	100,000	-	0.00%	
Interest on Investments	100,000	100,000	100,000	-	0.00%	
Total	25,725,072	26,938,222	26,211,795	(726,427)	-2.70%	
State						
IFA/EDA	946,566	1,019,000	320,000	(699,000)	-68.60%	
Total	946,566	1,019,000	320,000	(699,000)	-68.60%	
Total Revenues	26,671,638	27,957,222	26,531,795	(1,425,427)	-5.10%	
EXPENDITURES						
Debt Service						
Principal	16,516,377	16,581,377	17,643,899	1,062,522	6.41%	
Interest	10,211,663	9,829,623	9,774,358	(55,265)	-0.56%	
Other Debt Service Fees	30,000	89,000	30,000	(59,000)	-66.29%	
Total Expenditures	26,758,040	26,500,000	27,448,257	948,257	3.58%	
Other Resources / (Uses)						
Other Resources	-	4,812,522	-0.56%	-	37,448,257	37,448,257

BIRDVILLE INDEPENDENT SCHOOL DISTRICT
2009-2010 PROPOSED BUDGETS
GENERAL, CHILD NUTRITION AND DEBT SERVICE FUNDS

Description	Proposed 2009-2010 Budget	Proposed 2009-2010 Budget Per Student	Percent Of Total	2008-2009 Revised Budget	2008-2009 Budget Per Student	Percent Of Total
Instruction	\$ 101,991,502	\$ 4,553	52.29%	\$ 100,743,839	\$ 4,504	52.38%
Instructional Support	25,286,648	1,129	12.96%	24,770,997	1,107	12.88%
Central Administration	4,570,609	204	2.34%	4,413,978	197	2.30%
District Operations	34,087,450	1,522	17.48%	33,378,874	1,492	17.36%
Debt Service	28,124,812	1,256	14.42%	27,019,550	1,208	14.05%
Other Functions	1,001,265	45	0.51%	1,997,929	89	1.04%
	<u>\$ 195,062,286</u>	<u>\$ 8,709</u>	<u>100.00%</u>	<u>\$ 192,325,167</u>	<u>\$ 8,597</u>	<u>100.00%</u>

This report is provided in accordance with the provisions of House Bill 1. The budget reflects current data as of June 25, 2009.

The expenditure categories listed above include the following:

Instruction : General Instruction, Instructional Resources & Media, Staff Development, and Payments to JJAEP

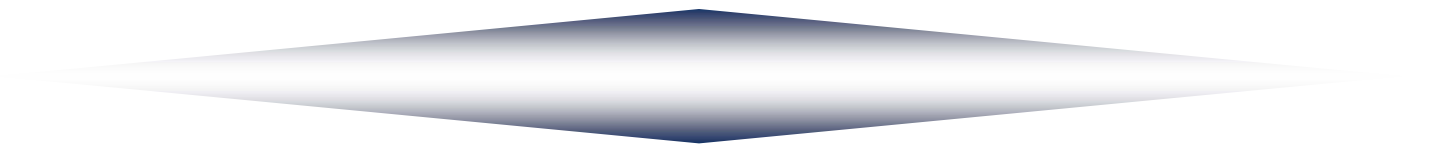
Instructional Support : Instructional Administration, School Administration, Guidance & Counseling, Social Services, Health Services, and Extra/Co-Curricular Activities

Central Administration : General Administration

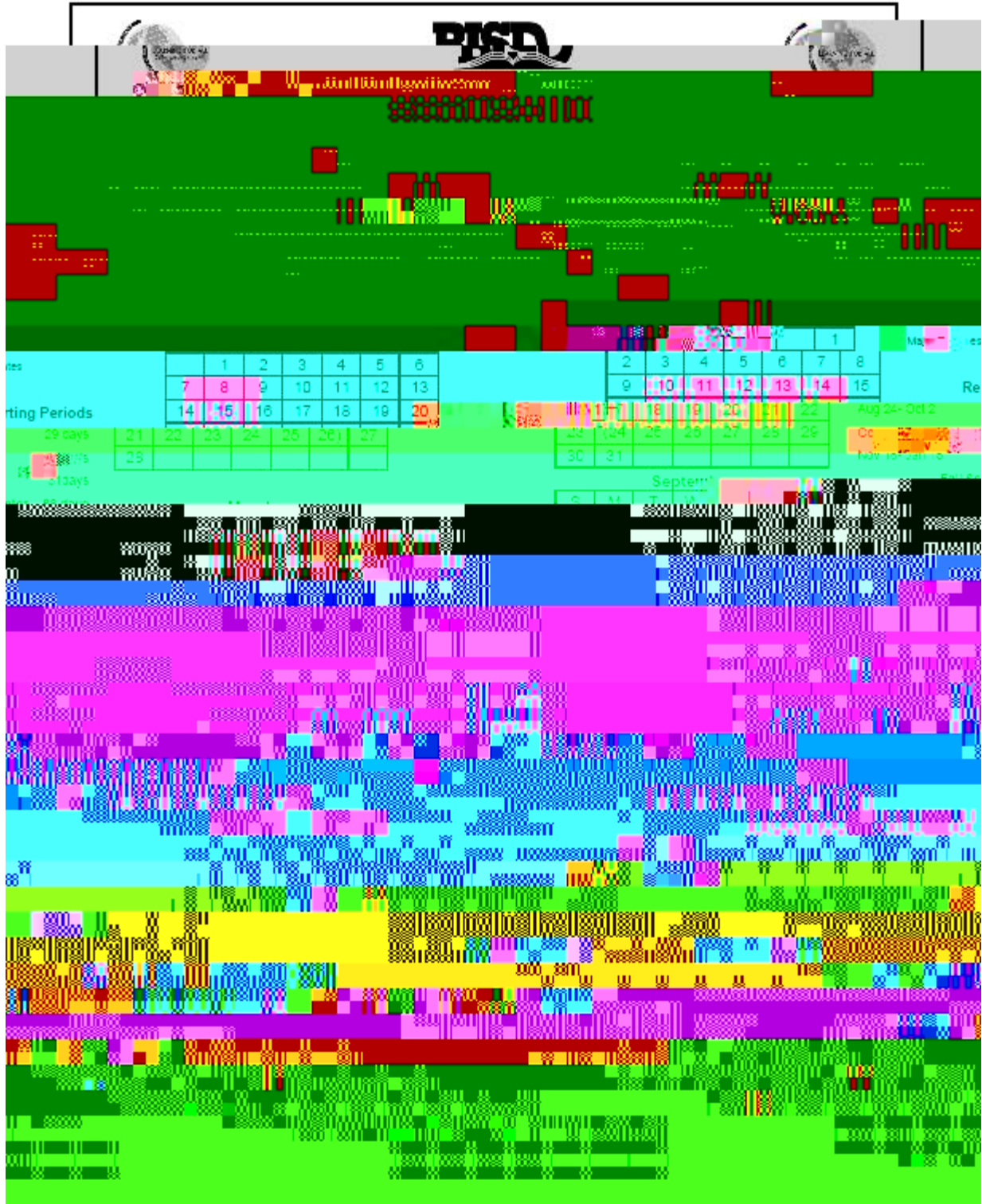
District Operations : Plant Maintenance & Operations, Security, Data Processing, Transportation, and Food Service

Debt Service : Debt Service

Other Functions : Community Services, Capital Outlay, Other Intergovernmental Charges, and Payments to TIF Zone



2009-2010 Budget



2009-2010 Budget

Birdville ISD

Model 2

Years Exp	Bachelor's Degree	Master's Degree
0	\$48,000	\$49,500
1	\$48,200	\$49,700
2	\$49,000	\$50,500

Year	Bachelor's Degree	Master's Degree
4	\$49,580	\$51,080
5	\$47,790	\$51,280
6	\$49,380	\$51,480
7	\$50,180	\$51,680
8	\$49,380	\$51,880
9	\$50,580	\$52,080
10	\$52,080	\$52,280
11	\$53,280	\$52,480
12	\$54,480	\$52,680
13	\$55,680	\$52,880
14	\$56,880	\$53,080
15	\$58,080	\$53,280
16	\$59,280	\$53,480
17	\$60,480	\$53,680
18	\$61,680	\$53,880
19	\$62,880	\$54,080
20	\$64,080	\$54,280
21	\$65,280	\$54,480
22	\$66,480	\$54,680
23	\$67,680	\$54,880
24	\$68,880	\$55,080
25	\$70,080	\$55,280
26	\$71,280	\$55,480
27	\$72,480	\$55,680
28	\$73,680	\$55,880
29	\$74,880	\$56,080
30	\$76,080	\$56,280
31	\$77,280	\$56,480
32	\$78,480	\$56,680
33	\$79,680	\$56,880
34	\$80,880	\$57,080
35	\$82,080	\$57,280
36	\$83,280	\$57,480
37	\$84,480	\$57,680
38	\$85,680	\$57,880
39	\$86,880	\$58,080
40	\$88,080	\$58,280
41	\$89,280	\$58,480
42	\$90,480	\$58,680
43	\$91,680	\$58,880
44	\$92,880	\$59,080
45	\$94,080	\$59,280
46	\$95,280	\$59,480
47	\$96,480	\$59,680
48	\$97,680	\$59,880
49	\$98,880	\$60,080
50	\$100,080	\$60,280
51	\$101,280	\$60,480
52	\$102,480	\$60,680
53	\$103,680	\$60,880
54	\$104,880	\$61,080
55	\$106,080	\$61,280
56	\$107,280	\$61,480
57	\$108,480	\$61,680
58	\$109,680	\$61,880
59	\$110,880	\$62,080
60	\$112,080	\$62,280
61	\$113,280	\$62,480
62	\$114,480	\$62,680
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64	\$116,880	\$63,080
65	\$118,080	\$63,280
66	\$119,280	\$63,480
67	\$120,480	\$63,680
68	\$121,680	\$63,880
69	\$122,880	\$64,080
70	\$124,080	\$64,280
71	\$125,280	\$64,480
72	\$126,480	\$64,680
73	\$127,680	\$64,880
74	\$128,880	\$65,080
75	\$130,080	\$65,280
76	\$131,280	\$65,480
77	\$132,480	\$65,680
78	\$133,680	\$65,880
79	\$134,880	\$66,080
80	\$136,080	\$66,280
81	\$137,280	\$66,480
82	\$138,480	\$66,680
83	\$139,680	\$66,880
84	\$140,880	\$67,080
85	\$142,080	\$67,280
86	\$143,280	\$67,480
87	\$144,480	\$67,680
88	\$145,680	\$67,880
89	\$146,880	\$68,080
90	\$148,080	\$68,280
91	\$149,280	\$68,480
92	\$150,480	\$68,680
93	\$151,680	\$68,880
94	\$152,880	\$69,080
95	\$154,080	\$69,280
96	\$155,280	\$69,480
97	\$156,480	\$69,680
98	\$157,680	\$69,880
99	\$158,880	\$70,080
100	\$160,080	\$70,280

Continuing full-time teachers received a \$1,200 general pay increase.

As predicted from this schedule, salary schedules are developed for one year only. Future salaries cannot be predicted from this schedule.



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GLOSSARY OF TERMS



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ASSESSED VALUATION

A valuation set upon real estate or other property by the County Appraisal District to be used as a basis for levying taxes.

AUDIT

A comprehensive review of the manner in which the government's resources were actually utilized. A certified public accountant issues an opinion over the presentation of financial statements, tests the controls over the safekeeping of assets and makes recommendations for improvements where necessary.

BALANCE SHEET

A summarized statement, as of a given date, of the financial position of a local education agency per fund and/or all funds combined showing assets, liabilities, reserves, and fund balance.

BONDED DEBT

The part of the school district debt which is covered by outstanding bonds of the district.

BUDGET

A plan of financial operation embodying an estimat

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FISCAL PERIOD

Includes any period at the end of which a local education agency determines its financial position and the results of its operations. The period may be a month, or a year, depending upon the scope of operations and requirements for managerial control and reporting.

FISCAL YEAR

Includes a twelve-month period of time to which the annual budget applies and at the end of which a local education agency determines its financial position and the results of its operations. The District's fiscal year is July 1 through June 30.

FIXED ASSETS

Assets of a long-term character which are intended to continue to be held or used, such as land, buildings, machinery, furniture and other equipment. The district's current policy includes items of \$5,000 or more per unit value.

FUND

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PROGRAM BUDGET

A budget wherein expenditures are based primarily on programs of work and secondarily on character and object. A program budget is a traditional type of budget between the traditional character and object budget on the one hand, and the performance budget on the other.

REFINED ADA

Refined Average Daily Attendance is based on the number of days of instruction in the school year. The aggregate eligible days attendance is divided by the number of days of instruction to compute the refined average daily attendance. See also ADA.

RESERVED FUND BALANCE

That portion of fund equity which is not available for appropriation or which has been legally separated for a specific purpose.

REVENUE

The yield of taxes, tuition, interest earning, and other monetary resources that the District collects and receives into the treasury for public use. For those revenues which are recorded on the accrual basis, this term designates additions to assets which (a) do not increase any liability; (b) do not represent the recovery of an expenditure; (c) do not represent contributions of fund capital in enterprise and internal service funds. The same definition applies to those cases where revenue are recorded on the modified accrual or cash basis, except that additions would be partially or entirely to cash.

ROLLBACK RATE

The rollback rate is a calculated maximum rate allowed by law without voter approval. If a school district adopts a rate that is higher than the rollback rate, school board trustees must hold an election to ask voters to approve the rate. School districts must publish their rollback rates in local newspapers, along with other information about budget and tax revenues in a notice titled *Notice of Public Meeting to Discuss Budget and Proposed Tax Rate*.

SPECIAL REVENUE FUND

A governmental fund type with budgetary control, used to account for the proceeds of specific revenue sources, other than expendable trusts or for major capital projects that are legally restricted to expenditures for specified purposes.

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TAX ROLL

The official list showing the amount of taxes levied against each taxpayer or property.

UNDESIGNATED FUND BALANCE

For budget purposes, the undesignated fund balance is that portion of fund equity that is currently available for allocation.

WADA

To treat school districts fairly in funding, a Weighted Average Daily Attendance (WADA) is used to measure the extent students are participating in special programs. The concept of WADA in effect converts all of a school district's students with their different weights to a calculated number of regular students required to raise the same amount of revenue. The greater the number of students eligible for special entitlements, the greater a school district's WADA will be.

WEALTH PER STUDENT

The taxable value of property divided by the number of students in weighted average daily attendance.

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