

**CITY OF BIDDEFORD
SCHOOL DEPARTMENT**

Financial Statements

For the Year Ended June 30, 2018

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Financial Statements
For the Year Ended June 30, 2018

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Independent Auditor's Report

Biddeford School Committee
City of Biddeford, Maine

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the City of Biddeford, Maine School Department as of and for the year ended June 30, 2018, and the related notes to the financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund, and the aggregate remaining fund information of the City of Biddeford, Maine School Department, as of June 30, 2018, and the respective changes in financial position, thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in the notes to the financial statements, the financial statements of the City of Biddeford, Maine School Department are intended to present the financial position and the changes in financial position of only that portion of each major fund, and the aggregate remaining fund information of the City of Biddeford, Maine that is attributable to the transactions of the City of Biddeford, Maine School Department. They do not purport to, and do not present fairly the financial position of the City of Biddeford, Maine as of June 30, 2018, the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Other information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the City of Biddeford, Maine School Department's basic financial statements. The combining and individual fund financial statements and schedules are presented for purpose of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules 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. Such 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 basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 2018, on our consideration of the City of Biddeford, Maine's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Biddeford, Maine's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Ryan Weston Ouellette". The signature is written in a cursive, flowing style.

December 28, 2018
South Portland, Maine

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Balance Sheet
Governmental Funds
June 30, 2018

	General	Other Governmental Funds	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 65,614	-	65,614
Receivables:			
Due from City of Biddeford	6,670,424	-	6,670,424
Interfund loans receivable	-	353,193	353,193
Due from other governments	154,273	497,795	652,068
Accounts receivable	8,805	13,357	22,162
Inventory	-	28,299	28,299
Total assets	\$ 6,899,116	892,644	7,791,760
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	602,789	35,482	638,271
Accrued wages and benefits payable	3,818,951	33,847	3,852,798
Interfund loans payable	69,212	283,982	353,194
Total liabilities	4,490,952	353,311	4,844,263
Fund balances:			
Nonspendable	-	28,299	28,299
Restricted	-	389,453	389,453
Committed	48,182	128,528	176,710
Assigned	1,350,678	-	1,350,678
Unassigned	1,009,304	(6,947)	1,002,357
Total fund balances	2,408,164	539,333	2,947,497
Total liabilities and fund balances	\$ 6,899,116	892,644	7,791,760

See accompanying notes to basic financial statements.

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the year ended June 30, 2018

	General	Other Governmental Funds	Total Governmental Funds
Revenues:			
Local appropriation	\$ 22,257,816	-	22,257,816
Intergovernmental revenue	13,049,311	2,607,044	15,656,355
Maine PERS on-behalf payments	2,501,035	-	2,501,035
Charges for services	281,714	390,564	672,278
Contributions	55,885	177,498	233,383
Contributed commodities	-	51,314	51,314
Other	177,176	195,950	373,126
Total revenues	38,322,937	3,422,370	41,745,307
Expenditures:			
Current:			
Regular instruction	15,579,715	859,796	16,439,511
Special education instruction	5,563,039	716,901	6,279,940
Career and technical instruction	2,300,187	-	2,300,187
Other instruction	592,546	-	592,546
Student and staff support services	2,076,843	153,934	2,230,777
System administration	985,204	-	985,204
School administration	1,518,048	-	1,518,048
Transportation	1,511,774	-	1,511,774
Facilities maintenance	4,780,725	-	4,780,725
All other costs	29,112	-	29,112
Adult education	568,081	91,023	659,104
Program expenditures	-	258,445	258,445
Food service expenditures	-	1,194,215	1,194,215
Capital expenditures	346,844	811	347,655
Debt service	2,742,462	-	2,742,462
Total expenditures	38,594,580	3,275,125	41,869,705
Excess (deficiency) of revenues over (under) expenditures	(271,643)	147,245	(124,398)
Other financing sources:			
Note payable proceeds	346,844	-	346,844
Total other financing sources	346,844	-	346,844
Net change in fund balances	75,201	147,245	222,446
Fund balances, beginning of year, as restated	2,332,963	392,088	2,725,051
Fund balances, end of year	\$ 2,408,164	539,333	2,947,497

See accompanying notes to basic financial statements.

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Budgetary Basis
General Fund
For the year ended June 30, 2018

	<u>Budgeted amounts</u>		Actual	Variance with final budget positive (negative)
	Original	Final		
Revenues:				
Local appropriation	\$ 22,792,816	22,257,816	22,257,816	-
Intergovernmental revenue	11,777,670	12,679,127	13,049,311	370,184
Charges for services	273,932	273,932	281,714	7,782
Contributions	55,870	55,870	55,885	15
Other	147,358	147,358	177,176	29,818
Total revenues	35,047,646	35,414,103	35,821,902	407,799
Expenditures:				
Current:				
Regular instruction	13,339,845	13,339,845	13,078,680	261,165
Special education instruction	5,933,933	5,933,933	5,563,039	370,894
Career and technical instruction	2,302,954	2,302,954	2,300,187	2,767
Other instruction	598,549	598,549	592,546	6,003
Student and staff support services	2,257,726	2,257,726	2,076,843	180,883
System administration	1,032,592	1,032,592	985,204	47,388
School administration	1,545,228	1,545,228	1,518,048	27,180
Transportation	1,525,176	1,525,176	1,511,774	13,402
Facilities maintenance	3,182,706	4,724,983	4,780,725	(55,742)
All other costs	11,999	11,999	29,112	(17,113)
Adult education	734,033	734,033	568,081	165,952
Debt service	3,919,282	2,743,462	2,742,462	1,000
Total expenditures	36,384,023	36,750,480	35,746,701	1,003,779
Excess (deficiency) of revenues over (under) expenditures	(1,336,377)	(1,336,377)	75,201	1,411,578
Other financing sources:				
Budgeted utilization of surplus	1,336,377	1,336,377	-	(1,336,377)
Total other financing sources	1,336,377	1,336,377	-	(1,336,377)
Net change in fund balance	-	-	75,201	75,201
Fund balance, beginning of year, as restated			2,332,963	
Fund balance, end of year	\$		2,408,164	

See accompanying notes to basic financial statements.

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2018

	Private- purpose trust - scholarships	Agency funds
ASSETS		
Cash and cash equivalents	\$ 70,022	281,759
Investments	358,713	-
Total assets	428,735	281,759
LIABILITIES		
Amounts held for students	-	281,759
Total liabilities	-	281,759
NET POSITION		
Held in trust for scholarships	\$ 428,735	-

See accompanying notes basic to financial statements.

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the year ended June 30, 2018

		Private- purpose trust - scholarships
ADDITIONS		
Investment income	\$	14,220
Contributions		24,725
Total additions		38,945
DEDUCTIONS		
Scholarships		28,143
Total deductions		28,143
Change in net position		10,802
Net position, beginning of the year		417,933
Net position, end of the year	\$	428,735

See accompanying notes to basic financial statements.

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Notes to Basic Financial Statements

THE REPORTING ENTITY

The City of Biddeford School Department operates as a department of the City of Biddeford, Maine, the financial statements of which have been issued in a separate report dated December 28, 2018 for the year ended June 30, 2018.

The accompanying financial statements present only the City of Biddeford School Department's operations and are not intended to present fairly the financial position and results of operations of the City of Biddeford, Maine in conformity with accounting principles generally accepted in the United States of America. Certain disclosures relevant to both the City of Biddeford, Maine and the City of Biddeford School Department are omitted herein and have been disclosed in the City's financial statements. This would include, deposits, capital assets, pension liabilities, investments, and other post-employment benefit liabilities.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the City of Biddeford School Department conform to U.S. generally accepted accounting principles as applicable to governmental units. The following is a summary of the more significant policies:

A. Basis of Presentation

The accounts of the City of Biddeford School Department are organized on the basis of funds, each of which is considered a separate accounting entity. Each fund is operated and accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues, and expenditures. The various funds are grouped by type in the fund financial statements. The City of Biddeford School Department uses the following fund categories and fund types:

Governmental Fund Types

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance.

The following is the School Department's major governmental fund:

General Fund - The General Fund is the general operating fund of the School Department. All revenues not allocated by law or contractual agreement to another fund are accounted for in this fund. From the fund are paid the general operating expenditures, the fixed charges, and the capital improvement costs not paid through other funds.

The School Department also reports the following types of nonmajor governmental funds:

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trust or major capital projects) requiring separate accounting because of legal or regulatory provisions or administrative action.

Capital Project Funds - Capital project funds are used to account for resources obtained and expended for the acquisition of capital facilities.

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Notes to Basic Financial Statements, Continued

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Fiduciary and Agency Fund Types

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension-trust funds, investment-trust funds, private-purpose trust funds and agency funds. The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations. The School Department's agency funds account for those student activity programs which have student participation in the activity and have students involved in the management of the program.

Private purpose trust funds are used to account for assets held by the School under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the School's own programs. The School Department's private purpose trusts account for scholarship programs for students of the School Department

B. Basis of Accounting

The modified accrual basis of accounting is followed by the City of Biddeford School Department. Under the modified accrual basis of accounting, revenues are recorded when received in cash unless susceptible to accrual, i.e., measurable and available to finance the School Department's operations. Expenditures, are recorded when the liability is incurred. However, debt service expenditures, as well as expenditures related to accrued compensated absences, pension liabilities, and claims and judgments, are recorded only when payment is due. Fiduciary funds use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue and in the presentation of expenses versus expenditures.

1. Revenues - Exchange and Non-exchange Transactions:

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the School Department, available means expected to be received within one year of the fiscal year-end.

Nonexchange transactions, in which the School Department receives value without directly giving equal value in return, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the School Department must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School Department on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Notes to Basic Financial Statements, Continued

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

2. Expenditure Recognition:

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Most expenditures are measurable and are recorded when the related fund liability is incurred. However, principal and interest on long-term debt which has not matured are recognized when paid. Allocation of costs, such as depreciation, is not recognized in the governmental funds. However, principal and interest on long-term debt which has not matured are recognized when paid.

C. Budgetary Accounting

A budget is adopted by referendum vote for the General Fund which includes Adult Ed, and is prepared on a basis consistent with generally accepted accounting principles (GAAP) except as described in the Budgetary Accounting footnote on page 10. The level of control (level at which expenditures may not exceed budget) is the budget categories. Generally, all unexpended budgetary accounts lapse at the close of the fiscal year.

D. Interfund Transactions

During the course of normal operations, the School Department has several transactions between funds, including expenditures and transfers of resources to provide services. These transactions are reported as transfers. Transactions between funds which represent lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as interfund loans receivable or payable.

E. Inventories

School Lunch inventories are valued at cost and use the first in first out method. Inventories include the value of U.S. Department of Agriculture commodities donated to the School Lunch Program.

F. Capital Assets

School Department capital assets are reported in the City's Statement of Net Position. In the governmental funds, expenditures for property and equipment are charged to departmental operations whenever such items are purchased.

G. Accrued Compensated Absences

Employees earn vacation time and sick leave in varying amounts based upon their years of service. At June 30, 2018, it was determined that total accrued vacation and sick leave was \$757,333. This amount is recorded as a liability in the City's Statement of Net Position. A liability for these amounts would only be reported in the governmental funds if they have matured, for example, as a result of employee resignations or retirements.

H. Fund Equity

Governmental Fund fund balance is reported in five classifications that comprise a hierarchy based primarily on the extent to which the School Department is bound to honor constraints on the specific purposes for which those funds can be spent

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Notes to Basic Financial Statements, Continued

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

H. Fund Equity, Continued

The five classifications of fund balance for the Governmental Funds are as follows:

- *Nonspendable* – resources which cannot be spent because they are either a) not in spendable form or; b) legally or contractually required to be maintained intact.
- *Restricted* – resources with constraints placed on the use of resources which are either a) externally imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments or; b) imposed by law through constitutional provisions or enabling legislation.
- *Committed* – resources which are subject to limitations the School Department imposes on itself at its highest level of decision making authority, and that remain binding unless removed in the same manner.
- *Assigned* – resources that are constrained by the School Department’s intent to be used for specific purposes, but are neither restricted nor committed.
- *Unassigned* – resources which have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund should be the only fund that reports a positive unassigned fund balance amount.

The School Committee, through the budget process, has the responsibility for committing fund balance amounts and likewise would be required to modify or rescind those commitments. Likewise, the School Committee, or a body or official delegated by the School Committee may assign unspent budgeted amounts to specific purposes in the General Fund at year end.

Although not a formal policy, when both restricted and unrestricted resources are available for use, it is the School Department’s intent to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, and unassigned resources are available for use, it is the School Department’s intent to use committed or assigned resources first, and then unassigned resources as they are needed.

I. Use of Estimates

Preparation of the School Department’s financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent items at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

J. Comparative Data

Certain prior year data has been reclassified in order to be consistent with the current year presentation.

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Notes to Basic Financial Statements, Continued

STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary vs GAAP Basis of Accounting

As required by U.S. generally accepted accounting principles (GAAP), the School Department has recorded a revenue and an expenditure for Maine Public Employees Retirement System contributions made by the State of Maine on behalf of the School Department. These amounts have not been budgeted in the General Fund and result in a difference in reporting on a budgetary basis of accounting versus reporting under U.S. generally accepted accounting principles of \$2,501,035. These amounts have been included as revenue and as a regular instruction expenditure in the General Fund on Statement 2 (GAAP basis). There is no effect on the fund balance at the end of the year. Similarly, the value of commodities contributed by the USDA to the School Lunch program equal to \$51,314 has been added to both revenues and expenditures on Exhibit B-2 and Exhibit C-2.

B. Deficit Fund Balances and Overspent Appropriations

The following funds had deficit balances at June 30, 2018:

Title IA – Disadvantaged	\$ 4	Title VII – McKinney Homeless	1,676
Local Entitlement	882	Embracement	4,385

For the year ended June 30, 2018, expenditures exceeded appropriations in the following categories:

Facilities maintenance	\$ 55,742
All other costs	17,113

These over expenditures lapsed to fund balance at year end.

STATE REIMBURSEMENT FOR DEBT SERVICE EXPENDITURES

The State of Maine currently reimburses the City of Biddeford School Department for a portion of financing costs for the Biddeford Middle School bonds. Continuation of such reimbursements is dependent upon continued appropriations by the State Legislature.

CONTINGENCIES

The School Department participates in a number of federally assisted grant programs. Although the programs have been audited in compliance with the Single Audit Act, these programs are subject to financial and compliance audits by the grantors or their representatives. Accordingly, the School Department's compliance with applicable grant requirements will be established at some future date. The amount, if any, of the expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the School Department expects such amounts, if any, to be immaterial.

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Notes to Basic Financial Statements, Continued

LONG-TERM DEBT

The following is a summary of long-term debt transactions of the School Department for the year ended June 30, 2018.

Balance as of July 1, 2017	\$ 35,962,868
Additions	346,844
Debt retired	<u>(1,582,473)</u>
 Balance as of June 30, 2018	 <u>\$ 34,727,239</u>

General obligation bonds and capital leases payable at June 30, 2018 are comprised of the following individual issues:

	<u>Original amount issued</u>	<u>School portion</u>	<u>Date of maturity</u>	<u>Interest rate</u>	<u>Balance</u>
2004 Middle School construction	\$ 22,830,000	22,830,000	2024	2.00-6.00%	7,974,050
2011 High School renovation	32,000,000	32,000,000	2036	2.00-5.00%	3,840,000
2013 High School renovation 2	1,500,000	1,500,000	2032	2.00-2.50%	1,125,000
2017 Bus #16 note payable	83,170	83,170	2021	2.56%	49,989
2017 Bus #20 note payable	85,122	85,122	2021	2.56%	51,098
2017 bond refunding	26,950,000	19,768,000	2037	2.50-4.00%	20,035,000
2018 Bus #13 note payable	93,490	93,490	2022	2.70%	73,852
2018 Bus #19 note payable	83,459	83,459	2022	3.19%	65,868
2018 Bus #21 note payable	82,659	82,659	2022	3.19%	65,237
2018 Bus #17 note payable	87,236	87,236	2022	2.70%	68,911
2017 BEU equipment purchase	330,000	330,000	2021	2.20%	198,309
Energy upgrades lease	1,560,728	1,560,728	2025	2.35%	1,179,925
 Total					 <u>\$ 34,727,239</u>

The annual requirements to amortize all debt outstanding as of June 30, 2018 are reported in the City's financial statements.

RISK MANAGEMENT

The School Department is exposed to various risks of loss related to tort, theft, damage to and destruction of assets, errors, omissions, and natural disasters for which the department either carries commercial insurance, or is self-insured. Currently, the School Department is self-insured for unemployment compensation, thereby retaining the full liability of these risks.

Based on the coverage provided by commercial insurance purchased, the School Department is not aware of any material actual or potential claim liabilities which should be recorded at June 30, 2018.

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Notes to Basic Financial Statements, Continued

FUND BALANCE

As of June 30, 2018, fund balance components consisted of the following:

	<u>General Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Nonspendable:			
Inventory	\$ -	28,299	28,299
Total nonspendable	-	28,299	28,299
Restricted:			
School lunch program	-	23,698	23,698
Adult education	-	50,898	50,898
School categorical programs	-	31,065	31,065
Capital projects	-	283,792	283,792
Total restricted	-	389,453	389,453
Committed:			
Donations	-	18,745	18,745
School insurance claims	-	1,431	1,431
School categorical programs	-	108,352	108,352
Unemployment claims	48,182	-	48,182
Total committed	48,182	128,528	176,170
Assigned:			
Subsequent budget – K-12	1,177,631	-	1,177,631
Subsequent budget – Adult Education	173,047	-	173,047
Total assigned	1,350,678	-	1,350,678
Unassigned	1,009,304	(6,947)	1,002,357
Total fund balance	\$ 2,408,164	539,333	2,947,497

RESTATEMENT OF FUND BALANCE

In the prior periods, the School Unemployment Fund was considered a special revenue fund for financial reporting, however, in the School Department’s accounting system this fund was being reported as part of the General Fund. In the current period, both the General Fund and the non-major special revenue funds were restated to match external reporting with the internal accounting structure of the School Department.

The School Department has restated amounts as follows:

	<u>General Fund</u>	<u>Nonmajor Special Revenue Funds</u>
Fund balance, as previously reported	\$ 2,285,096	352,752
Restatement of School Unemployment Fund	47,867	(47,867)
Net position, as restated	\$ 2,332,963	304,885

CITY OF BIDDEFORD SCHOOL DEPARTMENT
General Fund
Comparative Balance Sheets
June 30, 2018 and 2017

	2018	Restated 2017
ASSETS		
Cash and cash equivalents	\$ 65,614	65,515
Due from City of Biddeford	6,670,424	6,562,854
Due from other governments	154,273	-
Accounts receivable	8,805	70,941
Total assets	\$ 6,899,116	6,699,310
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	602,789	614,424
Accrued wages and benefits payable	3,818,951	3,691,854
Interfund loans payable	69,212	60,069
Total liabilities	4,490,952	4,366,347
Fund balance:		
Committed	48,182	47,867
Assigned	1,350,678	1,336,377
Unassigned	1,009,304	948,719
Total fund balance	2,408,164	2,332,963
Total liabilities and fund balance	\$ 6,899,116	6,699,310

CITY OF BIDDEFORD SCHOOL DEPARTMENT
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Budgetary Basis
For the year ended June 30, 2018

	School Operations			Adult Education			Totals
	Final Budget	Actual	Variance positive (negative)	Final Budget	Actual	Variance positive (negative)	2018 Actual
Revenues:							
Property taxes	\$ 21,981,758	21,981,758	-	276,058	276,058	-	22,257,816
State education allocation	12,490,595	12,493,595	3,000	158,532	158,223	(309)	12,651,818
State agency clients	30,000	27,618	(2,382)	-	-	-	27,618
Medicaid reimbursement	-	369,875	369,875	-	-	-	369,875
Tuition and fees	71,037	154,160	83,123	147,482	75,997	(71,485)	230,157
Transportation	55,413	40,830	(14,583)	-	-	-	40,830
Contributions	55,870	55,885	15	-	-	-	55,885
Rentals	-	10,727	10,727	-	-	-	10,727
Other	147,358	177,176	29,818	-	-	-	177,176
Total revenues	34,832,031	35,311,624	479,593	582,072	510,278	(71,794)	35,821,902
Expenditures:							
Current:							
Regular instruction	13,339,845	13,078,680	261,165	-	-	-	13,078,680
Special education instruction	5,933,933	5,563,039	370,894	-	-	-	5,563,039
Career and technical instruction	2,302,954	2,300,187	2,767	-	-	-	2,300,187
Other instruction	598,549	592,546	6,003	-	-	-	592,546
Student and staff support services	2,257,726	2,076,843	180,883	-	-	-	2,076,843
System administration	1,032,592	985,204	47,388	-	-	-	985,204
School administration	1,545,228	1,518,048	27,180	-	-	-	1,518,048
Transportation	1,525,176	1,511,774	13,402	-	-	-	1,511,774
Facilities maintenance	4,724,983	4,780,725	(55,742)	-	-	-	4,780,725
All other costs	11,999	29,112	(17,113)	-	-	-	29,112
Adult education	-	-	-	734,033	568,081	165,952	568,081
Debt service	2,743,462	2,742,462	1,000	-	-	-	2,742,462
Total expenditures	36,016,447	35,178,620	837,827	734,033	568,081	165,952	35,746,701
Excess (deficiency) of revenues over (under) expenditures	(1,184,416)	133,004	1,317,420	(151,961)	(57,803)	94,158	75,201
Other financing sources:							
Budgeted utilization of surplus	1,184,416	-	(1,184,416)	151,961	-	(151,961)	-
Total other financing sources	1,184,416	-	(1,184,416)	151,961	-	(151,961)	-
Net change in fund balances	-	133,004	133,004	-	(57,803)	(57,803)	75,201
Fund balances, beginning of year, as restated		2,159,918			173,045		2,332,963
Fund balances, end of year	\$	2,292,922			115,242		2,408,164

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Other Governmental Funds
Combining Balance Sheet
June 30, 2018

	Special Revenue Funds	Capital Project Funds	Total Other Governmental Funds
ASSETS			
Due from other governments	\$ 497,795	-	497,795
Accounts receivable	12,757	600	13,357
Interfund loans receivable	69,611	283,582	353,193
Inventory	28,299	-	28,299
Total assets	\$ 608,462	284,182	892,644
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	35,092	390	35,482
Accrued wages and benefits payable	33,847	-	33,847
Interfund loans payable	283,982	-	283,982
Total liabilities	352,921	390	353,311
Fund balances:			
Nonspendable:			
Inventory	28,299	-	28,299
Restricted:			
Capital	-	283,792	283,792
Education	105,661	-	105,661
Committed	128,528	-	128,528
Unassigned	(6,947)	-	(6,947)
Total fund balances	255,541	283,792	539,333
Total liabilities and fund balances	\$ 608,462	284,182	892,644

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Other Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2018

	Special Revenue Funds	Capital Project Funds	Total Other Governmental Funds
Revenues:			
Intergovernmental	\$ 2,607,044	-	2,607,044
Charges for services	390,564	-	390,564
Contributions	-	177,498	177,498
Contributed commodities	51,314	-	51,314
Other	176,048	19,902	195,950
Total revenues	3,224,970	197,400	3,422,370
Expenditures:			
Current:			
Regular instruction	859,796	-	859,796
Special education instruction	716,901	-	716,901
Student and staff support	153,934	-	153,934
Program expenditures	258,445	-	258,445
Adult education	91,023	-	91,023
Food service expenditures	1,194,215	-	1,194,215
Capital expenditures	-	811	811
Total expenditures	3,274,314	811	3,275,125
Net change in fund balances	(49,344)	196,589	147,245
Fund balances, beginning, as restated	304,885	87,203	392,088
Fund balances, ending	\$ 255,541	283,792	539,333

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2018

	School Lunch Program	Adult Education Grants/Contracts	School Insurance Claims	School Donations	School Categorical Programs	Totals
ASSETS						
Due from other governments	\$ 44,781	-	-	-	453,014	497,795
Accounts receivable	-	12,757	-	-	-	12,757
Interfund loans receivable	10,478	38,957	1,431	18,745	-	69,611
Inventory	28,299	-	-	-	-	28,299
Total assets	\$ 83,558	51,714	1,431	18,745	453,014	608,462
LIABILITIES AND FUND BALANCES						
Liabilities:						
Interfund loans payable	-	-	-	-	283,982	283,982
Accounts payable	4,822	399	-	-	29,871	35,092
Accrued wages and benefits payable	26,739	417	-	-	6,691	33,847
Total liabilities	31,561	816	-	-	320,544	352,921
Fund balances:						
Nonspendable:						
Inventory	28,299	-	-	-	-	28,299
Restricted	23,698	50,898	-	-	31,065	105,661
Committed	-	-	1,431	18,745	108,352	128,528
Unassigned	-	-	-	-	(6,947)	(6,947)
Total fund balances	51,997	50,898	1,431	18,745	132,470	255,541
Total liabilities and fund balances	\$ 83,558	51,714	1,431	18,745	453,014	608,462

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2018

	School Lunch Program	Adult Education Grants/Contracts	School Insurance Claims	School Donations	School Categorical Programs	Totals
					(Schedule 1)	
Revenues:						
Intergovernmental	\$ 787,349	42,673	-	-	1,777,022	2,607,044
Charges for services	333,367	45,017	-	-	12,180	390,564
Contributed commodities	51,314	-	-	-	-	51,314
Other	107	-	67,120	500	108,321	176,048
Total revenues	1,172,137	87,690	67,120	500	1,897,523	3,224,970
Expenditures:						
Current:						
Regular instruction	-	-	-	-	859,796	859,796
Special education instruction	-	-	-	-	716,901	716,901
Student and staff support	-	-	-	-	153,934	153,934
Adult education	-	91,023	-	-	-	91,023
Program expenditures	-	-	65,689	-	192,756	258,445
Food service expenditures	1,188,024	-	-	6,191	-	1,194,215
Total expenditures	1,188,024	91,023	65,689	6,191	1,923,387	3,274,314
Net change in fund balances	(15,887)	(3,333)	1,431	(5,691)	(25,864)	(49,344)
Fund balances, beginning of year, as restated	67,884	54,231	-	24,436	158,334	304,885
Fund balances, end of year	\$ 51,997	50,898	1,431	18,745	132,470	255,541

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2018
(with comparative totals for June 30, 2017)

	Minor Capital Projects	High School Renovation	Totals	
			2018	2017
ASSETS				
Accounts receivable	\$ 600	-	600	7,190
Interfund loans receivable	282,490	1,092	283,582	80,013
Total assets	\$ 283,090	1,092	284,182	87,203
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	390	-	390	-
Total liabilities	390	-	390	-
Fund balances:				
Restricted	282,700	1,092	283,792	87,203
Total fund balances	282,700	1,092	283,792	87,203
Total liabilities and fund balances	\$ 283,090	1,092	284,182	87,203

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Nonmajor Capital Project Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2018
(with comparative totals for the year ended June 30, 2017)

	Minor Capital Projects	High School Renovation	Totals	
			2018	2017
Revenues:				
Investment income	\$ 2,317	-	2,317	425
Contributions	177,498	-	177,498	-
Other	17,575	10	17,585	47,019
Total revenues	197,390	10	197,400	47,444
Expenditures:				
Capital expenditures	696	115	811	14,858
Total expenditures	696	115	811	14,858
Net change in fund balances	196,694	(105)	196,589	32,586
Fund balances, beginning	86,006	1,197	87,203	54,617
Fund balances, ending	\$ 282,700	1,092	283,792	87,203

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Fiduciary Funds - Agency Funds
Combining Statement of Net Position
June 30, 2018

	Student Activity Funds
	(Schedules 3-5)
ASSETS	
Cash	\$ 281,759
Total assets	\$ 281,759
LIABILITIES	
Amounts held for students - High School	144,199
Amounts held for students - Middle School	36,868
Amounts held for students - Vocational Center	100,692
Total liabilities	\$ 281,759

CITY OF BIDDEFORD SCHOOL DEPARTMENT
School Categorical Programs
Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the year ended June 30, 2018

	Balances (deficits) June 30, 2017	Revenues	Expenditures	Balances (deficits) June 30, 2018
Federal programs:				
Title IA - disadvantaged	\$ (6)	729,660	729,658	(4)
Title I - program improvement	214	1,635	1,849	-
Title IV - SSAE	-	9,856	9,856	-
Local entitlement	-	699,467	700,349	(882)
Pre-school handicapped	-	16,552	16,552	-
Title VII - McKinney Homeless	-	-	1,676	(1,676)
21st century	-	17,782	17,782	-
Title III - ESL	-	17,082	17,082	-
Title IIA - supporting effective instruction	-	153,934	153,934	-
Rural education achievement program	-	93,426	93,425	1
Total federal programs	208	1,739,394	1,742,163	(2,561)
State programs:				
Federal jobs training (PAL)	16	-	-	16
CTE program improvement	375	36,191	35,454	1,112
National Board scholarship	-	950	950	-
Transition proficiency	34,534	-	11,000	23,534
PEPG grant	4,077	-	2,500	1,577
Embracement	-	-	4,385	(4,385)
DHHS - H1N1 vaccine	3,325	-	-	3,325
Advanced placement for all	56	-	-	56
Communities for children	768	-	472	296
Catholic Charity of Maine	-	1,438	1,438	-
NSTA grant	1,148	-	-	1,148
Total state programs	44,299	38,579	56,199	26,679
Other programs:				
Professional education services	956	-	-	956
MELMAC	3,443	12,600	11,048	4,995
Let's go	216	150	-	366
Nellie Mae education fund	8,292	-	8,292	-
York County fine arts program	1,439	12,180	11,076	2,543
Cultural enrichment	72,500	57,245	76,137	53,608
Alumni	10,725	37,233	18,472	29,486
Cohen foundation	3,468	-	-	3,468
BPS playground fund	30	-	-	30
Fast track	1,039	-	-	1,039
STEM/guitar	12	-	-	12
JFK playground fund	11,688	142	-	11,830
BIS playground fund	19	-	-	19
Total other programs	113,827	119,550	125,025	108,352
Totals	\$ 158,334	1,897,523	1,923,387	132,470

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Scholarship Funds
Combining Schedule of Additions, Deductions, and Changes in Net Position
For the year ended June 30, 2018

	Balances				Balances
	June 30,	Investment		Withdrawals /	June 30,
	2017	income	Contributions	Scholarships	2018
Albert "Bruce" Brunelle scholarship	\$ 2,050	17	-	-	2,067
Cheryl D'Amico	4,542	-	-	4,542	-
Aguiar Family scholarship	32,808	595	-	-	33,403
Hayes Family scholarship fund	8,029	88	-	-	8,117
Combined scholarships	31,091	261	-	-	31,352
Ruth Dearborn scholarship	3,605	30	-	-	3,635
Ruth E. Bailey memorial fund	4,085	36	-	-	4,121
Alumni Fund	33,394	825	-	-	34,219
Guy Boucher	10,399	257	-	-	10,656
Saco Lodge	34,898	863	-	-	35,761
Thursday Club	30,464	738	-	1,000	30,202
Vocational scholarship	10,643	(194)	-	-	10,449
BHS trust fund	43,349	1,881	-	301	44,929
Mike Landry	27,313	3,644	-	2,500	28,457
AHEPA Chapter 252	23,649	1,850	-	500	24,999
Kerry Anton scholarship	57,740	1,857	-	-	59,597
Subtotal	358,059	12,748	-	8,843	361,964
Additional scholarships (held in activity funds)	59,874	1,472	24,725	19,300	66,771
Totals	\$ 417,933	14,220	24,725	28,143	428,735

CITY OF BIDDEFORD SCHOOL DEPARTMENT
High School Student Activity Funds
Schedule of Cash Receipts, Disbursements, and Changes in Balances
For the year ended June 30, 2018

	Balances (deficits) June 30, 2017	Cash receipts	Cash disbursements	Balances (deficits) June 30, 2018
Art club	\$ 349	-	216	133
Athletic department	7,063	44,792	27,250	24,605
BASS club	200	1,355	-	1,555
Band	8,226	1,866	1,419	8,673
Boys baseball	5,217	1,543	2,966	3,794
Boys basketball	196	13,148	13,341	3
BHS -- the abyss	481	-	446	35
BHS environmental	825	-	-	825
Biddeford hoops	3,370	4,775	6,472	1,673
Biddeford robotics	1,056	3,749	524	4,281
BHS treasurer	270	-	-	270
Biddeford tiger outlet	110	300	-	410
Boys state/girl state	1,745	-	-	1,745
Challenge day	409	1,994	1,281	1,122
Cheering	679	5,186	5,798	67
Civil rights team	1,125	-	-	1,125
Class of 2009	150	-	-	150
Class of 2010	83	-	-	83
Class of 2011	1,456	-	-	1,456
Class of 2012	4,484	-	-	4,484
Class of 2017	4,608	-	1,999	2,609
Class of 2018	9,416	14,856	19,265	5,007
Class of 2019	3,553	19,695	7,979	15,269
Class of 2020	1,381	3,938	2,233	3,086
Class of 2021	-	1,659	699	960
Community day	(128)	-	-	(128)
Cousen's essay	4,053	190	-	4,243
Cross country	1,390	472	2,027	(165)
Debate team	-	961	883	78
English Department (City Theatre)	(15)	-	-	(15)
English Department	721	-	-	721
English (Portland Stage)	150	-	-	150
Field hockey	(709)	7,765	7,276	(220)
Football	684	6,459	5,071	2,072
G.S.T.A.	1,125	-	-	1,125
Gifted and talented	927	12,806	10,658	3,075
Girls basketball	640	2,511	1,894	1,257
Global studies	218	-	-	218
Golf	(47)	-	-	(47)
Graduation	669	1,212	244	1,637
Guidance department	373	100	64	409
Industrial arts department	1,233	-	-	1,233
Interact	438	956	1,091	303

CITY OF BIDDEFORD SCHOOL DEPARTMENT
High School Student Activity Funds
Schedule of Cash Receipts, Disbursements, and Changes in Balances
For the year ended June 30, 2018

	Balances (deficits) June 30, 2017	Cash receipts	Cash disbursements	Balances (deficits) June 30, 2018
International club	\$ 655	600	-	1,255
J.M.G. opportunity aware	1,134	516	773	877
Journalism - The Roar	204	-	-	204
Lacrosse	346	6,554	7,143	(243)
Making the grade caterers	60	-	-	60
Math department	133	-	-	133
Media center	941	135	99	977
MLTI	9,538	365	2,670	7,233
Mock trial	258	-	-	258
Musical theatre	(700)	13,500	6,938	5,862
National Honor Society	(67)	1,449	1,342	40
Natural helpers	(443)	-	-	(443)
Odyssey of the Mind	441	21,839	20,748	1,532
Office	3,402	9,024	6,555	5,871
Other	(3,601)	-	93	(3,694)
Outing club	87	-	-	87
Photography	171	-	-	171
Physical education dept.	282	-	-	282
Retirement fund	(22)	-	-	(22)
Robert J. Desjardins	-	4,759	-	4,759
Scholarship fund	59,874	26,197	19,300	66,771
Science club	2,069	2,405	3,463	1,011
Soccer-girls	166	-	-	166
Softball	13	2,363	2,198	178
Student council	1,629	408	2,001	36
Swim team	4,441	-	-	4,441
Swimming and diving 2009	(2,399)	-	-	(2,399)
Ted X	97	-	-	97
Tennis-boys	24	-	-	24
Tennis-girls	80	1,320	1,320	80
Tiger town	983	64	372	675
Track-indoor / outdoor	2,637	1,405	3,742	300
Theatre cass project	784	1,320	1,320	784
Visual fine arts	(731)	-	-	(731)
Vocal arts	2,108	37,966	36,258	3,816
Volleyball	929	4,907	3,960	1,876
Wrestling	573	630	1,010	193
Yearbook olympian	602	24,588	23,489	1,701
Unclassified	7,304	631	549	7,386
Subtotal	162,176	315,233	266,439	210,970
Less: Scholarship Fund (See Schedule 2)	(59,874)	(26,197)	(19,300)	(66,771)
Totals	\$ 102,302	289,036	247,139	144,199

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Middle School Student Activity Funds
Schedule of Cash Receipts, Disbursements, and Changes in Balances
For the year ended June 30, 2018

	Balances (deficits)			Balances
	June 30, 2017	Cash receipts	Cash disbursements	June 30, 2018
7 habits	\$ 11	-	-	11
T4 - Acadia	510	4,021	3,760	771
Heart defibrillator	100	-	-	100
Alternative education	277	20	131	166
Athletics	57	1,147	1,203	1
Band	1,372	50	-	1,422
T5 - baxter	988	4,747	4,828	907
Books	14	16	-	30
Cheering	16	-	-	16
Chorus	89	600	600	89
Civil rights	43	-	-	43
Computer	3,542	11,158	8,679	6,021
Culture club	74	-	70	4
DI Global/twisted 7	206	-	206	-
Drama club	326	2,436	1,327	1,435
Foreign language	-	-	-	-
Fortunes rocks T2	299	2,408	1,833	874
G & T	29	-	-	29
Hills Beach T1	392	4,444	3,706	1,130
T7 - Katahdin	159	894	600	453
Library	65	68	40	93
Literacy	24	-	1	23
Music	7,698	8,463	9,500	6,661
Office	7,968	18,109	16,056	10,021
Officials	(60)	1,855	1,295	500
Peer	248	108	303	53
Persson fund	153	100	-	253
PTO-for field trips	328	1,171	1,169	330
Sewing	2	-	-	2
Ski Club	905	7,725	6,710	1,920
Spanish club	417	180	180	417
Special education	678	-	160	518
Student council	109	922	550	481
T6 - Sugarloaf	697	207	683	221
Swim team	1,594	-	-	1,594
Unified arts	2	-	-	2
Washington trip	1	6,578	6,576	3
Yearbook	247	1,295	1,268	274
Totals	\$ 29,580	78,722	71,434	36,868

CITY OF BIDDEFORD SCHOOL DEPARTMENT
Vocational School Student Activity Funds
Schedule of Cash Receipts, Disbursements, and Changes in Balances
For the year ended June 30, 2018

	Balances June 30, 2017	Cash receipts	Cash disbursements	Balances (deficits) June 30, 2018
Office	\$ 324	2,635	2,963	(4)
Draft account	43,349	19,513	17,020	45,842
SAC	1,589	7,282	3,532	5,339
Building trades	1,136	1,261	441	1,956
Auto body	5,352	8,551	8,680	5,223
Auto mechanics	4,894	6,166	8,099	2,961
Comp. in bus.	426	-	-	426
Drafting	5	294	-	299
Electrical	4,814	567	74	5,307
Health account	10	-	-	10
Medical assistant	1,664	360	480	1,544
Machine trade	15,695	1,066	1,912	14,849
Child care	4,685	6,965	6,393	5,257
Student of the month	115	500	475	140
Accounting	2,542	-	-	2,542
Welding	2,051	553	39	2,565
Plumbing	-	30	-	30
Skill USA	-	9,316	2,910	6,406
Totals	\$ 88,651	65,059	53,018	100,692