

**Financial Statements**  
**Town of Sanford, Maine**  
**School Department**



**June 30, 2012**

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# Town of Sanford, Maine School Department

June 30, 2012

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## **Independent Auditors' Report**

**To the Superintendent of Schools and School Committee  
Town of Sanford, Maine School Department  
Sanford, Maine**

We have audited the accompanying financial statements of the governmental activities and the aggregate remaining fund information of the Town of Sanford, Maine School Department (School Department) as of and for the year ended June 30, 2012, as listed in the table of contents. These financial statements are the responsibility of the School Department's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with United States generally accepted auditing standards 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 opinions.

The financial statements of the School Department are intended to present the financial position and changes in financial position of only that portion of the governmental activities and the aggregate remaining fund information of the Town of Sanford, Maine that is attributable to the transactions of the School Department. They do not purport to, and do not, present fairly the financial position of the Town of Sanford, Maine, as of June 30, 2012, and the changes in its financial position for the year then ended in conformity with United States generally accepted accounting principles.

In our opinion the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the aggregate remaining fund information of the School Department as of June 30, 2012, and the respective changes in financial position and the respective budgetary comparison for the General Fund, thereof and for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 29, 2013, on our consideration of the Town of Sanford, Maine's internal control over financial reporting and on 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 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Sanford, Maine School Department's financial statements as a whole. The combining nonmajor fund financial statements and supplementary schedules are presented for purposes of additional analysis and are not a required part of the financial statements. The combining nonmajor fund financial statements and supplementary 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. 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 as a whole.

Purdy Powers • Company  
Professional Association

**Portland, Maine**  
**March 29, 2013**

**Balance Sheet - Governmental Funds**

**Town of Sanford, Maine School Department**

**As of June 30, 2012**

	General Fund	Other Governmental Funds	Totals
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Assets</b>			
Cash	\$ -	\$ 29,359	\$ 29,359
Accounts Receivable	49,660	555,090	604,750
Due from other funds	420,659	1,473,503	1,894,162
Due from Town	3,942,868	-	3,942,868
Inventory	-	17,940	17,940
Beneficial interest in trust	-	27,480	27,480
Other Assets	-	85,957	85,957
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Assets</b>	<b>\$ 4,413,187</b>	<b>\$ 2,189,329</b>	<b>\$ 6,602,516</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Liabilities and Fund Balance</b>			
<b>Liabilities</b>			
Accounts payable	\$ 244,830	\$ 16,238	\$ 261,068
Accrued wages and benefits payable	3,798,736	17,991	3,816,727
Due to other funds	1,473,503	420,659	1,894,162
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Liabilities</b>	<b>5,517,069</b>	<b>454,888</b>	<b>5,971,957</b>
<b>Fund Balance (Deficit)</b>			
Nonspendable	-	45,420	45,420
Restricted	44,534	1,539,813	1,584,347
Unassigned	(1,148,416)	149,208	(999,208)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Fund Balance (Deficit)</b>	<b>(1,103,882)</b>	<b>1,734,441</b>	<b>630,559</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 4,413,187</b>	<b>\$ 2,189,329</b>	<b>\$ 6,602,516</b>
	<u>          </u>	<u>          </u>	<u>          </u>

See accompanying independent auditors' report and notes to financial statements.

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	General Fund	Other Governmental Funds	Totals
<b>Revenues</b>			
Local taxes	\$ 11,597,172	\$ -	\$ 11,597,172
Intergovernmental	19,501,848	6,649,149	26,150,997
Maine Public Employees Retirement - on-behalf payments	2,747,510	-	2,747,510
Charges for services	1,301,590	464,421	1,766,011
Interest and other	-	58,851	58,851
<b>Total Revenues</b>	<u>35,148,120</u>	<u>7,172,421</u>	<u>42,320,541</u>
<b>Expenditures</b>			
Regular instruction	14,058,662	-	14,058,662
Special education	5,297,745	-	5,297,745
Career and technical education	1,292,386	-	1,292,386
Other instruction	759,572	-	759,572
Student and staff support	2,619,259	-	2,619,259
System administration	804,374	-	804,374
School administration	1,864,755	-	1,864,755
Transportation and buses	1,575,611	-	1,575,611
Facilities maintenance	3,928,513	-	3,928,513
Maine Public Employees Retirement - on-behalf payments	2,747,510	-	2,747,510
Adult education	763,308	-	763,308
Program expenditures	-	6,169,879	6,169,879
Other	-	1,015,684	1,015,684
Food service allocation	25,000	-	25,000
<b>Total Expenditures</b>	<u>35,736,695</u>	<u>7,185,563</u>	<u>42,922,258</u>
<b>Revenues Over (Under) Expenditures</b>	(588,575)	(13,142)	(601,717)
<b>Other Financing Sources (Uses)</b>			
Proceeds from borrowing	-	761,894	761,894
Operating transfers in	205,037	230,845	435,882
Operating transfers out	(184,973)	(250,909)	(435,882)
<b>Total Other Financing Sources (Uses)</b>	<u>20,064</u>	<u>741,830</u>	<u>761,894</u>
<b>Revenues and Other Sources Over (Under) Expenditures and Other Uses</b>	(568,511)	728,688	160,177
Fund balances (deficit) at beginning of year, as reported	(573,659)	986,129	412,470
Prior period adjustment	38,288	19,624	57,912
Fund balances (deficit) at beginning of year, as restated	<u>(535,371)</u>	<u>1,005,753</u>	<u>470,382</u>
<b>Fund Balances (Deficit) at End of Year</b>	<u>\$ (1,103,882)</u>	<u>\$ 1,734,441</u>	<u>\$ 630,559</u>

See accompanying independent auditors' report and notes to financial statements.

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual - General Fund (Budgetary Basis)**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	General Fund - General Operations			General Fund - Adult Education			Totals		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>									
Local taxes	\$ 11,413,114	\$ 11,127,498	\$ (285,616)	\$ 469,473	\$ 469,674	\$ 201	\$ 11,882,587	\$ 11,597,172	\$ (285,415)
Intergovernmental	19,052,599	19,312,443	259,844	202,371	189,405	(12,966)	19,254,970	19,501,848	246,878
Charges for services	1,152,233	1,179,543	27,310	128,000	122,047	(5,953)	1,280,233	1,301,590	21,357
<b>Total Revenues</b>	<b>31,617,946</b>	<b>31,619,484</b>	<b>1,538</b>	<b>799,844</b>	<b>781,126</b>	<b>(18,718)</b>	<b>32,417,790</b>	<b>32,400,610</b>	<b>(17,180)</b>
<b>Expenditures</b>									
Regular instruction	14,119,898	14,058,662	61,236	-	-	-	14,119,898	14,058,662	61,236
Special education	4,988,599	5,297,745	(309,146)	-	-	-	4,988,599	5,297,745	(309,146)
Career and technical education	1,518,051	1,292,386	225,665	-	-	-	1,518,051	1,292,386	225,665
Other instruction	796,698	759,572	37,126	-	-	-	796,698	759,572	37,126
Student and staff support	2,784,257	2,619,259	164,998	-	-	-	2,784,257	2,619,259	164,998
System administration	833,587	804,374	29,213	-	-	-	833,587	804,374	29,213
School administration	1,839,690	1,864,755	(25,065)	-	-	-	1,839,690	1,864,755	(25,065)
Transportation and buses	1,506,344	1,575,611	(69,267)	-	-	-	1,506,344	1,575,611	(69,267)
Facilities maintenance	3,935,822	3,928,513	7,309	-	-	-	3,935,822	3,928,513	7,309
Adult education	-	-	-	799,844	763,308	36,536	799,844	763,308	36,536
Food service allocation	25,000	25,000	-	-	-	-	25,000	25,000	-
<b>Total Expenditures</b>	<b>32,347,946</b>	<b>32,225,877</b>	<b>122,069</b>	<b>799,844</b>	<b>763,308</b>	<b>36,536</b>	<b>33,147,790</b>	<b>32,989,185</b>	<b>158,605</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(730,000)</b>	<b>(606,393)</b>	<b>123,607</b>	<b>-</b>	<b>17,818</b>	<b>17,818</b>	<b>(730,000)</b>	<b>(588,575)</b>	<b>141,425</b>
<b>Other Financing Sources (Uses)</b>									
Operating transfers in	-	205,037	205,037	-	-	-	-	205,037	205,037
Operating transfers out	-	(184,973)	(184,973)	-	-	-	-	(184,973)	(184,973)
Utilization of unassigned fund balance	730,000	-	(730,000)	-	-	-	730,000	-	(730,000)
<b>Total Other Financing Sources (Uses)</b>	<b>730,000</b>	<b>20,064</b>	<b>(709,936)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>730,000</b>	<b>20,064</b>	<b>(709,936)</b>
<b>Revenues and Other Sources Over (Under) Expenditures and Other Uses on the Budgetary Basis</b>	<b>\$ -</b>	<b>(586,329)</b>	<b>\$ (586,329)</b>	<b>\$ -</b>	<b>17,818</b>	<b>\$ 17,818</b>	<b>\$ -</b>	<b>(568,511)</b>	<b>\$ (568,511)</b>
Budgetary fund balance (deficit) at beginning of year, as reported		(600,477)			26,818			(573,659)	
Prior period adjustment		38,390			(102)			38,288	
Budgetary fund balance (deficit) at beginning of year, restated		(562,087)			26,716			(535,371)	
<b>Fund Balances (Deficit) at End of Year</b>		<b>\$ (1,148,416)</b>			<b>\$ 44,534</b>			<b>\$ (1,103,882)</b>	

See accompanying independent auditors' report and notes to financial statements.

## Statement of Net Assets - Fiduciary Funds

### Town of Sanford, Maine School Department

As of June 30, 2012

	Private- purpose Trust	Agency Funds
	<u>                    </u>	<u>                    </u>
<b>Assets</b>		
Cash and cash equivalents	\$ 88,018	\$ 403,941
Investments	722,794	-
Due from General Fund	<u>-</u>	<u>-</u>
	<b>Total Assets</b>	<b>Total Assets</b>
	<u>\$ 810,812</u>	<u>\$ 403,941</u>
<b>Liabilities</b>		
Amounts held for students and other groups	<u>-</u>	<u>403,941</u>
	<b>Total Liabilities</b>	<b>Total Liabilities</b>
	<u>-</u>	<u>403,941</u>
<b>Net Assets</b>		
Held in trust for scholarships and other purposes	<u>810,812</u>	<u>-</u>
	<b>Total Net Assets</b>	<b>Total Net Assets</b>
	<u>810,812</u>	<u>-</u>
	<b>Total Liabilities and Net Assets</b>	<b>Total Liabilities and Net Assets</b>
	<u>\$ 810,812</u>	<u>\$ 403,941</u>

See accompanying independent auditors' report and notes to financial statements.

**Statement of Changes in Fiduciary Net Assets**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	<u>Private- purpose Trusts</u>
<b>Additions</b>	
Investment return (loss)	\$ (32,893)
Donations	8,032
Other income	-
<b>Total Additions</b>	<u>(24,861)</u>
<b>Deductions</b>	
Scholarships and other	<u>12,520</u>
<b>Total Deductions</b>	<u>12,520</u>
<b>Change in Net Assets</b>	(37,381)
Net assets at beginning of year, as reported	841,277
Prior period adjustment	<u>6,916</u>
Net assets at beginning of year, as restated	<u>848,193</u>
<b>Net Assets at End of Year</b>	<u>\$ 810,812</u>

See accompanying independent auditors' report and notes to financial statements.

## Notes to Financial Statements

# Town of Sanford, Maine School Department

### Note A - Summary of Significant Accounting Policies

#### The Reporting Entity

The Town of Sanford, Maine School Department (School Department) operates as a department of the Town of Sanford, Maine. The Sanford School Department is administered by a five member School Committee and by a Superintendent appointed by the School Committee.

The accounting policies of the School Department conform to generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the School Department are discussed below.

#### Principles Determining Scope of Reporting Entity

The School Department is a department of Sanford, Maine. The financial statements of the School Department consist only of the funds of the School Department. Certain disclosures relevant to both the Town of Sanford, Maine and the School Department are omitted herein and have been disclosed in the Town's basic financial statements. The School Department has no oversight responsibility for any other governmental entity since no other entities are considered to be controlled by or dependent on the School Department. Control or dependence is determined on the basis of budget adoption, taxing authority, funding, and appointment of the respective governing board.

#### Basis of Presentation

##### Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which are considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, liabilities, fund equity, revenues, and expenditures.

##### Governmental Funds

Governmental funds are identified as either general, special revenue, or permanent funds based upon the following guidelines:

The *General Fund* is the operating fund of the School Department and is always classified as a major fund. It is used to account for all financial resources except those required to be accounted for in another fund.

*Special Revenue Funds* are used to account for the proceeds of specific sources (other than major capital projects or expendable trusts) that are legally restricted to expenditures for specified purposes.

*Permanent Funds* are used to account for resources legally held in trust. All resources of the fund, including any earnings on invested resources, may be used to support the organization as stipulated by the specific trust instrument.

## Notes to Financial Statements - Continued

# Town of Sanford, Maine School Department

### Note A - Summary of Significant Accounting Policies - Continued

#### Fiduciary Funds

Fiduciary funds are used to account for assets held by the School Department in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. The School Department's fiduciary funds include the following:

*Private-purpose trust funds* account for resources where funds are legally restricted by a formal trust agreement and may be used for purposes that benefit individuals, private organizations, or other governments.

*Agency funds* are custodial in nature and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. The student activity funds are used to account for assets that the government holds for others in an agency capacity.

#### **Basis of Accounting**

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting is related to the timing of the measurements made, regardless of the measurement focus applied.

#### **Modified Accrual**

Governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt is recognized when due.

#### **Cash and Cash Equivalents**

The School Department's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

#### **Beneficial Interest in a Perpetual Trust**

The School Department is the sole beneficiary of a perpetual trust administered by a third party. Asset values are measured at the fair value of the trust, as reported by the trustee.

#### **Inventories**

Inventories of the School Lunch Program are valued at the lower of cost (first-in, first-out) or market. Inventories (consisting of food and supplies) include the estimated fair value of government surplus items donated to the School Lunch Program.

## Notes to Financial Statements - Continued

# Town of Sanford, Maine School Department

### Note A - Summary of Significant Accounting Policies - Continued

#### **Capital Assets**

Capital assets of the School Department are recorded on the entity-wide financial statements of the Town of Sanford, Maine.

#### **Vacation and Sick Leave**

Under the terms of personnel policies and union contracts, vacation and sick leave are granted in varying amounts according to length of service. A liability is accrued when incurred in the government-wide financial statements of the Town of Sanford, Maine.

#### **Fund Balances**

In the governmental fund financial statements, governmental fund balance is presented in five possible categories:

*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 are either a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed through constitutional provisions or enabling legislation.

*Committed* - resources which are subject to limitations the government imposes upon itself at its highest level of design making, and that remain binding unless removed in the same manner.

*Assigned* - resources neither restricted nor committed for which a government has a stated intended use as established by the Town Council or a body or official to which the Town Council has designated the authority to assign amounts for specific purposes.

*Unassigned* - resources which cannot be properly classified in one of the other four categories.

#### **Use of Restricted Resources**

The School Department has no formal fund balance policy. For purposes of fund balance classification, expenditures are to be spent from restricted fund balance first, followed in order by committed fund balance, assigned fund balance and lastly unassigned fund balance.

#### **Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

## **Notes to Financial Statements - Continued**

### **Town of Sanford, Maine School Department**

#### **Note A - Summary of Significant Accounting Policies - Continued**

##### **Budget**

The School Department operates on a gross budget. All revenues are estimated. The unexpended balance is carried forward each year as required by MSRA Title 20-A §15004.

At the School Department's annual meeting, representatives of the inhabitants of the Town of Sanford, Maine vote on various articles based on amounts recommended by the School Committee and Town Council. The articles relating to the School Department become the basis for the School Department's budget.

##### **Due to or from Town**

All cash and investment activity of the School Department's governmental fund types, is deposited into and disbursed from the Town of Sanford's cash and investment accounts. Consequently, amounts reported as "Due to/from Town" represent the June 30, 2012 cash balance held by the Town of Sanford, Maine in the name of the School Department. Cash balances are not categorized, as they are included with other Town of Sanford cash balances for financial reporting purposed on the Town of Sanford, Maine's financial statements.

#### **Note B - Deposits and Investments**

The School Department's General Fund deposits and investments are invested through the Town of Sanford, Maine at the highest possible rates, in conformance with legal and administrative guidelines. The School Department's governmental fund deposits and investments represent a portion of the Town's balances. The categorization as to the level of risk of the Town's deposits and investments can be found in the Town of Sanford, Maine's basic financial statements.

##### **Beneficial Interest in Trusts**

The Town is the sole beneficiary of a perpetual trust, the Lucy Emery Fund, which is administered by a third party. At June 30, 2012 the trustee of the Lucy Emery Fund reported the respective fair value of \$27,480 using a market-based approach to valuation.

## Notes to Financial Statements - Continued

### Town of Sanford, Maine School Department

#### Note C - Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2012, was as follows:

	Beginning <u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	Ending <u>Balance</u>	Amounts Due within <u>One Year</u>
Bonds and notes payable	\$ 696,115	\$ 761,894	\$ 282,123	\$ 1,175,886	\$ 347,666
Capital lease obligations	25,614	---	25,614	---	---
Compensated absences	<u>383,316</u>	<u>38,818</u>	<u>---</u>	<u>422,134</u>	<u>105,534</u>
	<u>\$ 1,105,045</u>	<u>\$ 800,712</u>	<u>\$ 307,737</u>	<u>\$ 1,598,020</u>	<u>\$ 453,200</u>

Debt service expenditures of \$238,882 are included in facilities maintenance in the accompanying financial statements.

#### Long-Term Debt:

At June 30, 2012 long-term debt consisted of the following individual issues:

2002 General Obligation Bond with Maine Municipal Bond Bank, original borrowing of \$1,000,000 maturing November 2012, with annual principal payments of \$100,000 plus semi-annual interest at 3.45%. For the purpose of providing funds for renovations and repairs to school buildings and grounds.	\$ 100,000
2004 General Obligation Bond with Maine Municipal Bond Bank, original borrowing \$600,000 maturing November 2014, with annual principal payments of \$60,000 plus semi-annual interest ranging from 3.269% to 3.644%. For the purpose of providing funds for school paving, parking lot striping, and athletic field upgrades.	180,000
2007 School Revolving Renovation Fund Loan with Maine Municipal Bond Bank, original borrowing of \$1,000,000 of which \$683,000 was forgiven by the State. Matures November 2016 with annual principal payments of \$31,700, non-interest bearing. For the purpose of providing funds for school renovations for improving air quality.	158,500
2010 School Revolving Renovation Fund Loan with Maine Municipal Bond Bank, original borrowing of \$248,175 of which \$165,780 was forgiven by the State. Matures November 2014 with annual principal payments of \$16,479, non-interest bearing. For the purpose of providing funds for school roof and masonry repairs and related structural improvements.	49,436

**Notes to Financial Statements - Continued**

**Town of Sanford, Maine School Department**

**Note C - Long-Term Liabilities - Continued**

2011 General Obligation Bond with Maine Municipal Bond Bank, original borrowing of \$650,000 maturing November 2016 with annual principal payments of \$130,000 plus semi-annual interest of 4.3% through November 2016 and then 0.059% in 2015 and 0.5% through maturity. For the purpose of providing funds for a school heating systems. 650,000

2012 School Revolving Renovation Fund Loan with Maine Municipal Bond Bank, original borrowing of \$111,894 of which \$64,456 was forgiven by the State. Matures June 2016 with annual principal payments of \$9,488, non-interest bearing. For the purpose of providing funds for school renovations for asbestos removal and new flooring. 37,950  
\$ 1,175,886

The annual requirements to amortize long-term debt are as follows:

Year ending <u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 347,666	\$ 21,645	\$ 369,311
2014	247,666	12,324	259,990
2015	247,666	4,615	252,281
2015	171,188	688	171,876
2016	<u>161,700</u>	<u>325</u>	<u>162,025</u>
Total	<u>\$ 1,175,886</u>	<u>\$ 39,597</u>	<u>\$ 1,215,483</u>

**Note D - Debt Reimbursement**

The State of Maine currently reimburses the School Department for a portion of financing costs of school buildings and school bus purchases. Continuation of such reimbursements is dependent upon continued appropriations by the State Legislature.

**Note E - Statutory Debt Limit**

In accordance with Maine law, no school department shall incur debt for specified purposes in excess of certain percentages of state valuation of such municipality. At June 30, 2012, the School Department was in compliance with these limitations.

## Notes to Financial Statements - Continued

### Town of Sanford, Maine School Department

#### Note F - Fund Deficits

##### General Fund

At June 30, 2012, the General Fund had a deficit as follows:

General Operations	\$ (1,148,416)
Adult Education program	44,534
Total general fund deficit	<u>\$ (1,103,882)</u>

The general operations fund deficit results from the recognition of accrued payroll for financial statement purposes of \$3,798,736. Accrued payroll consists of salaries to be paid during the summer for work performed prior to June 30, 2012. Funding for these salaries is included in the 2012-2013 operating budget. After adding back the accrual the budgetary fund balance is \$2,724,968.

##### Special Revenue Funds

At June 30, 2012, the following funds had deficit fund balances which are expected to be funded by future grant or program revenues:

Alcohol Abuse Reduction Grant	\$ 142
ARRA Jobs	912
College Transitions	3
Elementary School Counseling Program	11
Extended Secondary Counseling Grant	3,048
IDEA Grant - Local Entitlement	85,013
Partners in Arts & Learning	448
Project Canopy	2,226
Safe Schools Healthy Students	170
Title III - English Language Acquisition	717
Title V - Innovative	83,949
Title IA	1,238

#### Note G - Risk Management

The School Department is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets, errors and omissions; and natural disasters for which the School Department either carries commercial insurance, or is effectively self-insured. Currently, the Town of Sanford, Maine participates in a public entity risk pool sponsored by the Maine Municipal Association for workers' compensation. Based on the coverage provided by the pools described above, as well as coverage provided by commercial insurance purchased, the School Department is not aware of any material actual or potential claim liabilities that should be recorded at June 30, 2012. There were no significant reductions in insurance coverage from that of the prior year. Settled claims have not exceeded insurance coverage for any of the past three fiscal years.

## Notes to Financial Statements - Continued

### Town of Sanford, Maine School Department

#### Note H - Retirement Plan

##### Maine Public Employees Retirement System - Consolidated Plan

**Description of the Plan** - The School Department contributes to the Maine Public Employees Retirement System Consolidated Plan, a cost sharing public multiple-employer retirement system established by the Maine State legislature. The Maine Public Employees Retirement System provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The authority to establish and amend benefit provisions rests with the State legislature. The Maine Public Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for the Consolidated Plan. That report may be obtained by writing to Maine Public Employees Retirement System, 46 State House Station, Augusta, Maine 04333-0046 or by calling 1-800-451-9800.

**Teacher Group - Description of the Plan** - All school teachers, plus other qualified educators, participate in the System's teacher group. The teacher's group is a cost sharing plan with a special funding situation, established by the Maine State legislature. The System provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The authority to establish and amend benefit provisions rests with the State legislature. The System issues a publicly available financial report that includes financial statements and required supplementary information for the Teacher's Group. A complete report is available from the System.

**Funding Policy** - Plan members are required to contribute 7.65% of their compensation to the retirement system. The State of Maine Department of Education is required, by the same statute, to contribute the employer contribution which amounts to \$2,747,510 (16.36%) for the fiscal year 2012. This amount has been reported as an intergovernmental revenue and education expenditure in the GAAP basis financial statements. There is no contribution required by the School Department except for federally funded teachers, for which the School Department contributed 16.36% of their compensation. This cost is charged to the applicable grant.

#### Note I - Expenditures Over Appropriations

The following appropriations were exceeded by actual expenditures:

	<u>Excess</u>
Article II - Special Education	\$ 309,146
Article VIII - School administration	25,065
Article IX - Transportation and Buses	69,267

## Notes to Financial Statements - Continued

### Town of Sanford, Maine School Department

#### Note J - Prior Period Adjustments

During the year ended June 30, 2012, a correction was required to include the Sherburne Basketball Fund Private-purpose Trust in the School Department's financial statements. The effect on the School Department's private-purpose funds total assets and total net assets was an increase of \$6,916 as of June 30, 2011.

During the year ended June 30, 2012, a correction was required to include the Nutter Trust and the Beneficial Interest in the Lucy Emery Trust as nonmajor permanent funds in the School Department's financial statements. The effect on the School Department's total governmental funds fund balance was an increase of total assets and total fund balances of \$57,912 as of June 30, 2011.

During the year ended June 30, 2012, a correction was required to reclass accounts payable formerly expensed in the School Department's general fund, portions of which should have been expensed in various special revenue funds. The effects of the adjustment on the funds are as follows:

	Previously Stated Beginning Balance <u>6/30/2011</u>	Prior Period Adjustment	Restated Beginning Balance <u>6/30/2011</u>
<b>General Fund:</b>			
General Operations	\$ (600,477)	\$ 38,390	\$ (562,087)
Adult Education	<u>26,818</u>	<u>(102)</u>	<u>26,716</u>
	<u>\$ (573,659)</u>	<u>\$ 38,288</u>	<u>\$ (535,371)</u>
<b>Affected Special Revenue Funds:</b>			
21 <sup>st</sup> Century	\$ 706	\$ (774)	\$ (68)
Alcohol Abuse Reduction Grant	(1,192)	(152)	(1,344)
CAPCO Grant	2,253	(126)	2,127
CIPS Grant	(2,144)	(543)	(2,687)
Elementary School Counseling Program	(21,646)	(18,205)	(39,851)
Extended Secondary Counseling Grant	(14,813)	(1,150)	(15,963)
Nellie Mae Planning Grant	62,657	(76)	62,581
Safe Schools Healthy Students	(9,271)	(4,996)	(14,267)
Title III - English Language Acquisition	(8,340)	(1,692)	(10,032)
Carl Perkins Vocational Education	(6,210)	(1,446)	(7,656)
Title IA -ARRA	---	(1,154)	(1,154)
Local Entitlement - ARRA	(70,209)	(7,591)	(77,800)
School Lunch Program	311,208	<u>(383)</u>	310,825
		<u>\$ (38,288)</u>	

## **Notes to Financial Statements - Continued**

### **Town of Sanford, Maine School Department**

#### **Note K - Subsequent Event**

Subsequent to year end, the School Department extended the school bus transportation contract, which expired in June 2012, to June 2013. Expenses related to this contract were \$1,404,925 for the year ended June 30, 2012.

**Combining Balance Sheet - Nonmajor Governmental Funds  
Other Governmental Funds**

**Town of Sanford, Maine School Department**

**As of June 30, 2012**

	Special Revenue	Capital Projects	Permanent Fund	Total Nonmajor Governmental Funds
<b>Assets</b>				
Cash	\$ -	\$ -	\$ 29,359	\$ 29,359
Accounts receivable	555,090	-	-	555,090
Due from General Fund	1,470,263	-	3,240	1,473,503
Inventory	17,940	-	-	17,940
Beneficial interest in trust	-	-	27,480	27,480
Other Assets	85,957	-	-	85,957
	<u>\$ 2,129,250</u>	<u>\$ -</u>	<u>\$ 60,079</u>	<u>\$ 2,189,329</u>
<b>Total Assets</b>				
 <b>Liabilities and Fund Balance</b>				
<b>Liabilities</b>				
Accounts payable	\$ 16,238	\$ -	\$ -	\$ 16,238
Accrued wages and benefits payable	17,991	-	-	17,991
Due to General Fund	420,659	-	-	420,659
	<u>454,888</u>	<u>-</u>	<u>-</u>	<u>454,888</u>
<b>Total Liabilities</b>				
 <b>Fund Balance</b>				
Nonspendable	17,940	-	27,480	45,420
Restricted	1,507,214	-	32,599	1,539,813
Unassigned	149,208	-	-	149,208
	<u>1,674,362</u>	<u>-</u>	<u>60,079</u>	<u>1,734,441</u>
<b>Total Fund Balance</b>				
<b>Total Liabilities and Fund Balance</b>	<u>\$ 2,129,250</u>	<u>\$ -</u>	<u>\$ 60,079</u>	<u>\$ 2,189,329</u>

See accompanying independent auditors' report.

**Combining Schedule of Revenue, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds - Other Governmental Funds**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	Special Revenue	Capital Projects	Permanent Fund	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Intergovernmental	\$ 6,649,149	\$ -	\$ -	\$ 6,649,149
Charges for services	464,421	-	-	464,421
Local allocation	25,000	-	-	25,000
Investment return	-	-	78	78
Change in value of beneficial interest	-	-	(1,151)	(1,151)
Miscellaneous	34,924	-	-	34,924
<b>Total Revenues</b>	<u>7,173,494</u>	<u>-</u>	<u>(1,073)</u>	<u>7,172,421</u>
<b>Expenditures</b>				
Program	4,530,903	-	-	4,530,903
Food service	1,638,976	-	-	1,638,976
Designated purpose	-	761,894	-	761,894
Miscellaneous	253,790	-	-	253,790
<b>Total Expenditures</b>	<u>6,423,669</u>	<u>761,894</u>	<u>-</u>	<u>7,185,563</u>
<b>Revenues Over (Under) Expenditures</b>	749,825	(761,894)	(1,073)	(13,142)
<b>Other Financing Sources (Uses)</b>				
Proceeds from borrowing	-	761,894	-	761,894
Operating transfers in	227,605	-	3,240	230,845
Operating transfers out	(250,909)	-	-	(250,909)
<b>Total Other Financing Sources (Uses)</b>	<u>(23,304)</u>	<u>761,894</u>	<u>3,240</u>	<u>741,830</u>
<b>Revenues and Other Sources Over (Under) Expenditures and Other Uses</b>	726,521	-	2,167	728,688
Fund balances at beginning of year, as reported	986,129	-	-	986,129
Prior period adjustment	(38,288)	-	57,912	19,624
Fund balances at beginning of year, as restated	<u>947,841</u>	<u>-</u>	<u>57,912</u>	<u>1,005,753</u>
<b>Fund Balances at End of Year</b>	<u>\$ 1,674,362</u>	<u>\$ -</u>	<u>\$ 60,079</u>	<u>\$ 1,734,441</u>

See accompanying independent auditors' report.

**Combining Balance Sheet  
Nonmajor Special Revenue Funds**

**Town of Sanford, Maine School Department**

**As of June 30, 2012**

	School Operations	Adult Education and Vocational	ARRA Funds	School Unemployment Compensation Fund	School Lunch Program	Totals
<b>Assets</b>						
Accounts receivable	\$ 332,842	\$ 41,455	\$ -	\$ -	\$ 180,793	\$ 555,090
Due from General Fund	1,299,165	23,125	-	-	147,973	1,470,263
Inventory	-	-	-	-	17,940	17,940
Other Assets	-	-	-	85,957	-	85,957
<b>Total Assets</b>	<b><u>\$ 1,632,007</u></b>	<b><u>\$ 64,580</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 85,957</u></b>	<b><u>\$ 346,706</u></b>	<b><u>\$ 2,129,250</u></b>
<b>Liabilities and Fund Balance</b>						
<b>Liabilities</b>						
Accounts payable	\$ 14,557	\$ -	\$ -	\$ -	\$ 1,681	\$ 16,238
Accrued wages and benefits payable	-	17,991	-	-	-	17,991
Due to General Fund	398,670	20,751	1,238	-	-	420,659
<b>Total Liabilities</b>	<b><u>413,227</u></b>	<b><u>38,742</u></b>	<b><u>1,238</u></b>	<b><u>-</u></b>	<b><u>1,681</u></b>	<b><u>454,888</u></b>
<b>Fund Balance</b>						
Nonspendable	-	-	-	-	17,940	17,940
Restricted	1,395,419	25,838	-	85,957	-	1,507,214
Unassigned	(176,639)	-	(1,238)	-	327,085	149,208
<b>Total Fund Balance (Deficit)</b>	<b><u>1,218,780</u></b>	<b><u>25,838</u></b>	<b><u>(1,238)</u></b>	<b><u>85,957</u></b>	<b><u>345,025</u></b>	<b><u>1,674,362</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 1,632,007</u></b>	<b><u>\$ 64,580</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 85,957</u></b>	<b><u>\$ 346,706</u></b>	<b><u>\$ 2,129,250</u></b>

See accompanying independent auditors' report.

**Combining Schedule of Revenue, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	School Operations	Adult Education and Vocational	ARRA Funds	School Unemployment Compensation Fund	School Lunch Program	Totals
<b>Revenues</b>						
Intergovernmental	\$ 5,090,831	\$ 231,222	\$ 143,525	\$ -	\$ 1,183,571	\$ 6,649,149
Charges for services	-	-	-	-	464,421	464,421
Local allocation	-	-	-	-	25,000	25,000
Miscellaneous	-	-	-	34,740	184	34,924
<b>Total Revenues</b>	<u>5,090,831</u>	<u>231,222</u>	<u>143,525</u>	<u>34,740</u>	<u>1,673,176</u>	<u>7,173,494</u>
<b>Expenditures</b>						
Program	\$ 4,290,359	\$ 210,911	\$ 29,633	\$ -	\$ -	\$ 4,530,903
Food service	-	-	-	-	1,563,402	1,563,402
Donated commodities	-	-	-	-	75,574	75,574
Miscellaneous	191,316	-	32,011	30,463	-	253,790
<b>Total Expenditures</b>	<u>4,481,675</u>	<u>210,911</u>	<u>61,644</u>	<u>30,463</u>	<u>1,638,976</u>	<u>6,423,669</u>
<b>Revenues Over (Under) Expenditures</b>	609,156	20,311	81,881	4,277	34,200	749,825
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	215,921	1,791	9,893	-	-	227,605
Operating transfers out	(248,411)	(2,498)	-	-	-	(250,909)
<b>Total Other Financing Sources (Uses)</b>	<u>(32,490)</u>	<u>(707)</u>	<u>9,893</u>	<u>-</u>	<u>-</u>	<u>(23,304)</u>
<b>Revenues and Other Sources Over (Under) Expenditures and Other Uses</b>	<u>576,666</u>	<u>19,604</u>	<u>91,774</u>	<u>4,277</u>	<u>34,200</u>	<u>726,521</u>
Fund balances (deficit) at beginning of year, as reported	669,828	7,680	(84,267)	81,680	311,208	986,129
Prior period adjustment	(27,714)	(1,446)	(8,745)	-	(383)	(38,288)
Fund balances (deficit) at beginning of year, as restated	<u>642,114</u>	<u>6,234</u>	<u>(93,012)</u>	<u>81,680</u>	<u>310,825</u>	<u>947,841</u>
<b>Fund Balances (Deficit) at End of Year</b>	<u>\$ 1,218,780</u>	<u>\$ 25,838</u>	<u>\$ (1,238)</u>	<u>\$ 85,957</u>	<u>\$ 345,025</u>	<u>\$ 1,674,362</u>

See accompanying independent auditors' report.

**Combining Balance Sheet  
Special Revenue Funds - School Operations and Adult and Vocational Programs (1 of 2)**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	Assets				Liabilities				Fund Balance (Deficit)
	Cash	Accounts Receivable	Due from General Fund	Total Assets	Accounts Payable	Accrued Salary	Due to General Fund	Total Liabilities	
<b>School Operations</b>									
21st Century	\$ -	\$ -	\$ 706	\$ 706	\$ -	\$ -	\$ -	\$ -	\$ 706
Accountability Grant - Title 1	-	-	-	-	-	-	-	-	-
Advanced Placement Grant	-	-	-	-	-	-	-	-	-
Alcohol Abuse Reduction Grant	-	16,222	-	16,222	-	-	16,364	16,364	(142)
ARRA Jobs	-	8,026	-	8,026	-	-	8,938	8,938	(912)
Be Healthy/Be Fit	-	-	-	-	-	-	-	-	-
Building Assets Reducing Risk	-	46,713	-	46,713	-	-	46,713	46,713	-
CAPCO Grant	-	-	1,804	1,804	-	-	-	-	1,804
Childcare Center	-	-	-	-	-	-	-	-	-
CIPS Grant	-	-	-	-	-	-	-	-	-
College Transitions	-	-	-	-	-	-	3	3	(3)
Dept of Homeland Security Generator	-	-	-	-	-	-	-	-	-
ECT Grant (Preschool)	-	-	15,306	15,306	-	-	-	-	15,306
Efficiency Maine	-	-	18,472	18,472	-	-	-	-	18,472
Elementary School Counseling Program	-	-	-	-	-	-	11	11	(11)
E-Rate	-	-	195,473	195,473	-	-	-	-	195,473
Extended Secondary Counseling Grant	-	27,809	-	27,809	-	-	30,857	30,857	(3,048)
H&R Block Education	-	-	-	-	-	-	-	-	-
IDEA - Local Entitlement	-	77,936	-	77,936	-	-	162,949	162,949	(85,013)
Industrial Tech Sending School	-	-	102,971	102,971	-	-	-	-	102,971
ING Unsung Heroes	-	-	1,451	1,451	-	-	-	-	1,451
Japanese Lesson Study	-	-	-	-	-	-	-	-	-
Junior High Local Funds	-	-	2,119	2,119	-	-	-	-	2,119
Kids Club	-	-	6,876	6,876	43	-	-	43	6,833
Lafayette Local Funds	-	-	775	775	-	-	-	-	775
Lighthouse Grant	-	-	132	132	-	-	-	-	132
Learn and Serve - Summer of Service	-	11,339	-	11,339	-	-	8,889	8,889	2,450
Learning Results - Staff Development	-	-	-	-	-	-	-	-	-
Lucy Emery Fund - MCF	-	-	-	-	-	-	-	-	-
March into May	-	-	-	-	-	-	-	-	-
MaineCare	-	20,424	49,692	70,116	-	-	-	-	70,116
Melmac Grant	-	4,500	16,430	20,930	-	-	-	-	20,930
Mentor Teachers	-	-	-	-	-	-	-	-	-
Nellie Mae Grant	-	-	629,270	629,270	14,514	-	-	14,514	614,756
Nellie Mae Planning Grant	-	-	-	-	-	-	-	-	-
Partners for Healthier Communities	-	-	-	-	-	-	-	-	-

See accompanying independent auditors' report.

**Combining Balance Sheet  
Special Revenue Funds - School Operations and Adult and Vocational Programs (2 of 2)**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	Assets				Liabilities				Fund Balance (Deficit)
	Cash	Accounts Receivable	Due from General Fund	Total Assets	Accounts Payable	Accrued Salary	Due to General Fund	Total Liabilities	
<b>School Operations (continued)</b>									
Partners in Arts & Learning	-	-	-	-	-	-	448	448	(448)
Project Canopy	-	-	-	-	-	-	2,226	2,226	(2,226)
Reading First	-	-	-	-	-	-	-	-	-
Reallocated Funds	-	-	-	-	-	-	-	-	-
Reduction of Tobacco Use Grant	-	-	-	-	-	-	-	-	-
Refugee Resettlement	-	-	-	-	-	-	-	-	-
Safe Schools Healthy Students	-	36,436	-	36,436	-	-	36,606	36,606	(170)
Safe Schools Mini/Local	-	-	2,211	2,211	-	-	-	-	2,211
Smaller Learning Grant	-	-	-	-	-	-	-	-	-
Soda/Snack Policy	-	-	-	-	-	-	-	-	-
Smart Grant	-	-	3	3	-	-	-	-	3
SRO Youth Program	-	-	-	-	-	-	-	-	-
SRVC Proposal Grant	-	-	-	-	-	-	-	-	-
State Agency Client Grant	-	-	-	-	-	-	-	-	-
Sun Safety Grant	-	-	-	-	-	-	-	-	-
Target Media Grant	-	-	499	499	-	-	-	-	499
Tech Planning Grant	-	-	-	-	-	-	-	-	-
Title IA - Disadvantaged	-	61,110	3,405	64,515	-	-	-	-	64,515
Title IIA - Teacher Quality	-	22,327	251,570	273,897	-	-	-	-	273,897
Title IID - Technology	-	-	-	-	-	-	-	-	-
Title III - English Language Acquisition	-	-	-	-	-	-	717	717	(717)
Title IV - Drug Free Schools	-	-	-	-	-	-	-	-	-
Title V - Innovative	-	-	-	-	-	-	83,949	83,949	(83,949)
Tobacco - School Health Grant	-	-	-	-	-	-	-	-	-
University of Maine Grant	-	-	-	-	-	-	-	-	-
Vocation Center Proposal	-	-	-	-	-	-	-	-	-
Wellness Team	-	-	-	-	-	-	-	-	-
<b>Total School Operations</b>	<u>\$ -</u>	<u>\$ 332,842</u>	<u>\$ 1,299,165</u>	<u>\$ 1,632,007</u>	<u>\$ 14,557</u>	<u>\$ -</u>	<u>\$ 398,670</u>	<u>\$ 413,227</u>	<u>\$ 1,218,780</u>
<b>Adult and Vocational Programs</b>									
Adult Basic Education	\$ -	\$ 2,713	\$ 23,125	\$ 25,838	\$ -	\$ -	\$ -	\$ -	\$ 25,838
Carl Perkins Vocational Education	-	38,742	-	38,742	-	17,991	20,751	38,742	-
Fundraiser/Sprague	-	-	-	-	-	-	-	-	-
<b>Total Adult and Vocational Programs</b>	<u>\$ -</u>	<u>\$ 41,455</u>	<u>\$ 23,125</u>	<u>\$ 64,580</u>	<u>\$ -</u>	<u>\$ 17,991</u>	<u>\$ 20,751</u>	<u>\$ 38,742</u>	<u>\$ 25,838</u>
<b>Total School Operations and Adult and Vocational Programs</b>	<u>\$ -</u>	<u>\$ 374,297</u>	<u>\$ 1,322,290</u>	<u>\$ 1,696,587</u>	<u>\$ 14,557</u>	<u>\$ 17,991</u>	<u>\$ 419,421</u>	<u>\$ 451,969</u>	<u>\$ 1,244,618</u>

See accompanying independent auditors' report.

# Combining Schedule of Revenue, Expenditures and Changes in Fund Balances

## Special Revenue Funds - School Operations and Adult and Vocational Programs (1 of 2)

### Town of Sanford, Maine School Department

For the Year Ended June 30, 2012

	Revenues	Expenditures	Transfers In (Out)	Disbursement for Unexpended Advances Returned to the Dept of Education	Revenues and Other Sources Over (Under) Expenditures and Other Uses	Fund Balance (Deficit) at Beginning of Year, as reported	Prior Period Adjustment	Fund Balance (Deficit) at Beginning of Year, as restated	Fund Balance (Deficit) at End of Year
<b>School Operations</b>									
21st Century	\$ 181,694	\$ 180,920	\$ -	\$ -	\$ 774	\$ 706	\$ (774)	\$ (68)	\$ 706
Accountability Grant - Title 1	-	-	(2,325)	-	(2,325)	2,325	-	2,325	-
Advanced Placement Grant	-	-	(2,309)	-	(2,309)	2,309	-	2,309	-
Alcohol Abuse Reduction Grant	279,637	278,435	-	-	1,202	(1,192)	(152)	(1,344)	(142)
ARRA Jobs	114,688	114,943	-	-	(255)	(657)	-	(657)	(912)
Be Healthy/Be Fit	-	-	(6,165)	-	(6,165)	6,165	-	6,165	-
Building Assets Reducing Risk	77,381	72,581	-	-	4,800	(4,800)	-	(4,800)	-
CAPCO Grant	-	323	-	-	(323)	2,253	(126)	2,127	1,804
Childcare Center	500	500	-	-	-	-	-	-	-
CIPS Grant	-	381	3,068	-	2,687	(2,144)	(543)	(2,687)	-
College Transitions	30,000	30,000	-	-	-	(3)	-	(3)	(3)
Dept of Homeland Security Generator	28,967	28,967	-	-	-	-	-	-	-
ECT Grant (Preschool)	13,385	12,340	-	1,045	-	15,306	-	15,306	15,306
Efficiency Maine	18,472	-	-	-	18,472	-	-	-	18,472
Elementary School Counseling Program	107,540	67,700	-	-	39,840	(21,646)	(18,205)	(39,851)	(11)
E-Rate	66,132	18,659	-	-	47,473	148,000	-	148,000	195,473
Extended Secondary Counseling Grant	420,997	408,082	-	-	12,915	(14,813)	(1,150)	(15,963)	(3,048)
H&R Block Education	-	-	(1,497)	-	(1,497)	1,497	-	1,497	-
IDEA - Local Entitlement	976,902	927,092	(9,893)	111,637	(71,720)	(13,293)	-	(13,293)	(85,013)
Industrial Tech Sending School	100,000	89,291	-	-	10,709	92,262	-	92,262	102,971
ING Unsung Heroes	-	549	-	-	(549)	2,000	-	2,000	1,451
Japanese Lesson Study	-	-	(2,736)	-	(2,736)	2,736	-	2,736	-
Junior High Local Funds	2,250	129	-	-	2,121	(2)	-	(2)	2,119
Kids Club	10,754	23,633	-	-	(12,879)	19,712	-	19,712	6,833
Lafayette Local Funds	1,700	925	-	-	775	-	-	-	775
Lighthouse Grant	27,703	24,080	-	-	3,623	(3,491)	-	(3,491)	132
Learn and Serve - Summer of Service	26,338	7,497	-	-	18,841	(16,391)	-	(16,391)	2,450
Learning Results - Staff Development	-	-	(2,554)	-	(2,554)	2,554	-	2,554	-
Lucy Emery Fund - MCF	1,030	-	(3,240)	-	(2,210)	2,210	-	2,210	-
March into May	-	-	(77)	-	(77)	77	-	77	-
MaineCare	209,859	169,439	(179,000)	-	(138,580)	208,696	-	208,696	70,116
Melmac Grant	14,500	8,229	5,000	-	11,271	9,659	-	9,659	20,930
Mentor Teachers	-	-	(324)	-	(324)	324	-	324	-
Nellie Mae Grant	700,000	94,681	9,437	-	614,756	-	-	-	614,756
Nellie Mae Planning Grant	119,935	173,079	(9,437)	-	(62,581)	62,657	(76)	62,581	-
Partners for Healthier Communities	-	-	(1,575)	-	(1,575)	1,575	-	1,575	-

See accompanying independent auditors' report.

# Combining Schedule of Revenue, Expenditures and Changes in Fund Balances Special Revenue Funds - School Operations and Adult and Vocational Programs (2 of 2)

## Town of Sanford, Maine School Department

For the Year Ended June 30, 2012

	Revenues	Expenditures	Transfers In (Out)	Disbursement for Unexpended Advances Returned to the Dept of Education	Revenues and Other Sources Over (Under) Expenditures and Other Uses	Fund Balance (Deficit) at Beginning of Year, as reported	Prior Period Adjustment	Fund Balance (Deficit) at Beginning of Year, as restated	Fund Balance (Deficit) at End of Year
<b>School Operations (continued)</b>									
Partners in Arts & Learning	1,390	1,046	-	-	344	(792)	-	(792)	(448)
Project Canopy	-	2,226	-	-	(2,226)	-	-	-	(2,226)
Reading First	-	-	16,488	-	16,488	(16,488)	-	(16,488)	-
Reallocated Funds	-	-	23	-	23	(23)	-	(23)	-
Reduction of Tobacco Use Grant	-	14,814	10,190	-	(4,624)	4,624	-	4,624	-
Refugee Resettlement	-	-	(631)	-	(631)	631	-	631	-
Safe Schools Healthy Students	408,343	394,246	-	-	14,097	(9,271)	(4,996)	(14,267)	(170)
Safe Schools Mini/Local	-	-	-	-	-	2,211	-	2,211	2,211
Smaller Learning Grant	-	-	96,130	-	96,130	(96,130)	-	(96,130)	-
Soda/Snack Policy	-	-	89	-	89	(89)	-	(89)	-
Smart Grant	-	700	-	-	(700)	703	-	703	3
SRQ Youth Program	3,419	3,619	-	-	(200)	200	-	200	-
SRVC Proposal Grant	-	-	(20,211)	-	(20,211)	20,211	-	20,211	-
State Agency Client Grant	-	-	8,076	-	8,076	(8,076)	-	(8,076)	-
Sun Safety Grant	-	-	500	-	500	(500)	-	(500)	-
Target Media Grant	5,000	4,501	-	-	499	-	-	-	499
Tech Planning Grant	-	-	6,681	-	6,681	(6,681)	-	(6,681)	-
Title IA - Disadvantaged	862,217	866,689	(766)	-	(5,238)	69,753	-	69,753	64,515
Title IIA - Teacher Quality	267,191	265,667	-	76,635	(75,111)	349,008	-	349,008	273,897
Title IID - Technology	-	-	(4,504)	1,999	(6,503)	6,503	-	6,503	-
Title III - English Language Acquisition	12,907	3,592	-	-	9,315	(8,340)	(1,692)	(10,032)	(717)
Title IV - Drug Free Schools	-	804	(923)	-	(1,727)	1,727	-	1,727	-
Title V - Innovative	-	-	-	-	-	(83,949)	-	(83,949)	(83,949)
Tobacco - School Health Grant	-	-	32,950	-	32,950	(32,950)	-	(32,950)	-
University of Maine Grant	-	-	828	-	828	(828)	-	(828)	-
Vocation Center Proposal	-	-	26,461	-	26,461	(26,461)	-	(26,461)	-
Wellness Team	-	-	(244)	-	(244)	244	-	244	-
<b>Total School Operations</b>	<u>\$ 5,090,831</u>	<u>\$ 4,290,359</u>	<u>\$ (32,490)</u>	<u>\$ 191,316</u>	<u>\$ 576,666</u>	<u>\$ 669,828</u>	<u>\$ (27,714)</u>	<u>\$ 642,114</u>	<u>\$ 1,218,780</u>
<b>Adult and Vocational Programs</b>									
Adult Basic Education	\$ 73,252	\$ 58,806	\$ -	\$ -	\$ 14,446	\$ 11,392	\$ -	\$ 11,392	\$ 25,838
Carl Perkins Vocational Education	157,970	152,105	1,791	-	7,656	(6,210)	(1,446)	(7,656)	-
Fundraiser/Sprague	-	-	(2,498)	-	(2,498)	2,498	-	2,498	-
<b>Total Adult and Vocational Programs</b>	<u>\$ 231,222</u>	<u>\$ 210,911</u>	<u>\$ (707)</u>	<u>\$ -</u>	<u>\$ 19,604</u>	<u>\$ 7,680</u>	<u>\$ (1,446)</u>	<u>\$ 6,234</u>	<u>\$ 25,838</u>
<b>Total School Operations and Adult and Vocational Programs</b>	<u>\$ 5,322,053</u>	<u>\$ 4,501,270</u>	<u>\$ (33,197)</u>	<u>\$ 191,316</u>	<u>\$ 596,270</u>	<u>\$ 677,508</u>	<u>\$ (29,160)</u>	<u>\$ 648,348</u>	<u>\$ 1,244,618</u>

See accompanying independent auditors' report.

**Combining Balance Sheet  
Special Revenue Funds - ARRA Funds**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	Assets				Liabilities				Fund Balance (Deficit)
	Cash	Accounts Receivable	Due from General Fund	Total Assets	Accounts Payable	Accrued Salary	Due to General Fund	Total Liabilities	
<b>ARRA Funds</b>									
Title IA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,238	\$ 1,238	\$ (1,238)
Local Entitlement	-	-	-	-	-	-	-	-	-
Preschool	-	-	-	-	-	-	-	-	-
<b>Total ARRA Funds</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,238</u>	<u>\$ 1,238</u>	<u>\$ (1,238)</u>

See accompanying independent auditors' report.

**Combining Schedule of Revenue, Expenditures and Changes in Fund Balances  
Special Revenue Funds - ARRA Funds**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	Revenues	Expenditures	Transfers In (Out)	Disbursement for Unexpended Advances Returned to the Dept of Education	Revenues and Other Sources Over (Under) Expenditures and Other Uses	Fund Balance (Deficit) at Beginning of Year, as reported	Prior Period Adjustment	Fund Balance (Deficit) at Beginning of Year, as restated	Fund Balance (Deficit) at End of Year
<b>ARRA Funds</b>									
Title IA	\$ 32,011	\$ 84	\$ -	\$ 32,011	\$ (84)	\$ -	\$ (1,154)	\$ (1,154)	\$ (1,238)
Local Entitlement	97,456	29,549	9,893	-	77,800	(70,209)	(7,591)	(77,800)	-
Preschool	14,058	-	-	-	14,058	(14,058)	-	(14,058)	-
<b>Total ARRA Funds</b>	<u>\$ 143,525</u>	<u>\$ 29,633</u>	<u>\$ 9,893</u>	<u>\$ 32,011</u>	<u>\$ 91,774</u>	<u>\$ (84,267)</u>	<u>\$ (8,745)</u>	<u>\$ (93,012)</u>	<u>\$ (1,238)</u>

See accompanying independent auditors' report.

**Combining Balance Sheet  
Capital Projects Funds**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	<u>Boiler Project</u>	<u>Revolving Loan - Asbestos</u>	<u>Total Capital Projects Funds</u>
<b>Assets</b>			
Cash	\$ -	\$ -	\$ -
Due from general fund	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Fund Balances</b>			
Unassigned	\$ -	\$ -	\$ -
	<hr/>	<hr/>	<hr/>
<b>Total Fund Balances</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

See accompanying independent auditors' report.

**Combining Schedule of Revenue, Expenditures and Changes in Fund Balances  
Capital Projects Funds**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	<u>Boiler Project</u>	<u>Revolving Loan - Asbestos</u>	<u>Total Capital Projects Funds</u>
<b>Revenues</b>	\$ -	\$ -	\$ -
<b>Expenditures</b>			
Designated purpose	<u>650,000</u>	<u>111,894</u>	<u>761,894</u>
	<u>650,000</u>	<u>111,894</u>	<u>761,894</u>
<b>Revenues Over (Under) Expenditures</b>	(650,000)	(111,894)	(761,894)
<b>Other Financing Sources (Uses)</b>			
Proceeds from borrowing	<u>650,000</u>	<u>111,894</u>	<u>761,894</u>
<b>Total Other Financing Sources (Uses)</b>	<u>650,000</u>	<u>111,894</u>	<u>761,894</u>
<b>Revenues and Other Sources Over (Under) Expenditures and Other Uses</b>	-	-	-
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances at End of Year</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See accompanying independent auditors' report.

**Combining Balance Sheet  
Nonmajor Permanent Funds**

**Town of Sanford, Maine School Department**

**As of June 30, 2012**

	Beneficial Interest in Lucy Emery Trust	Nutter Trust	Totals
<b>Assets</b>			
Cash	\$ -	\$ 29,359	\$ 29,359
Due from general fund	3,240	-	3,240
Beneficial interest in trust	<u>27,480</u>	<u>-</u>	<u>27,480</u>
<b>Total Assets</b>	<u>\$ 30,720</u>	<u>\$ 29,359</u>	<u>\$ 60,079</u>
<b>Fund Balances</b>			
Nonspendable	\$ 27,480	\$ -	\$ 27,480
Restricted	<u>3,240</u>	<u>29,359</u>	<u>32,599</u>
<b>Total Fund Balances</b>	<u>\$ 30,720</u>	<u>\$ 29,359</u>	<u>\$ 60,079</u>

See accompanying independent auditors' report.

**Combining Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Nonmajor Permanent Funds**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	Beneficial Interest in Lucy Emery Trust	Nutter Trust	Totals
<b>Revenues</b>			
Investment return	\$ -	\$ 78	\$ 78
Change in value of beneficial interest	(1,151)	-	(1,151)
<b>Total Revenues</b>	(1,151)	78	(1,073)
<b>Expenditures</b>			
Designated purpose	-	-	-
<b>Total Expenditures</b>	-	-	-
<b>Revenues Over (Under) Expenditures</b>	(1,151)	78	(1,073)
<b>Other Financing Sources (Uses)</b>			
Operating transfers in	3,240	-	3,240
<b>Total Other Financing Sources (Uses)</b>	3,240	-	3,240
<b>Revenues and Other Sources Over (Under) Expenditures and Other Uses</b>	2,089	78	2,167
Fund balances at beginning of year, as reported	-	-	-
Prior period adjustment	28,631	29,281	57,912
Fund balances at beginning of year, as restated	28,631	29,281	57,912
<b>Fund Balances at End of Year</b>	<u>\$ 30,720</u>	<u>\$ 29,359</u>	<u>\$ 60,079</u>

See accompanying independent auditors' report.

**Combining Statement of Fiduciary Net Assets  
Fiduciary Funds - Private-purpose Trust**

**Town of Sanford, Maine School Department**

**As of June 30, 2012**

	Lucy Emery Trust	Walter Cyr Trust	Thornburg Goodall Fund	High School Scholarship Fund	Sherburne Basketball Fund	Totals
<b>Assets</b>						
Cash	\$ 13,746	\$ 8,436	\$ 1,280	\$ 57,620	\$ 6,936	\$ 88,018
Investments	<u>-</u>	<u>-</u>	<u>-</u>	<u>722,794</u>	<u>-</u>	<u>722,794</u>
<b>Total Assets</b>	<u>\$ 13,746</u>	<u>\$ 8,436</u>	<u>\$ 1,280</u>	<u>\$ 780,414</u>	<u>\$ 6,936</u>	<u>\$ 810,812</u>
<b>Net Assets</b>						
Principal	\$ -	\$ -	\$ 400	\$ 5,000	\$ -	\$ 5,400
Unexpended income	<u>13,746</u>	<u>8,436</u>	<u>880</u>	<u>775,414</u>	<u>6,936</u>	<u>805,412</u>
<b>Total Net Assets</b>	<u>\$ 13,746</u>	<u>\$ 8,436</u>	<u>\$ 1,280</u>	<u>\$ 780,414</u>	<u>\$ 6,936</u>	<u>\$ 810,812</u>

See accompanying independent auditors' report.

**Combining Statement of Changes in Fiduciary Net Assets  
Fiduciary Funds - Private-purpose Trust**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	Lucy Emery Trust	Walter Cyr Trust	Thornburg Goodall Fund	High School Scholarship Fund	Sherburne Basketball Fund	Totals
<b>Additions</b>						
Investment return (loss)	\$ 8	\$ 23	\$ 1	\$ (32,945)	\$ 20	\$ (32,893)
Donations	-	-	-	8,032	-	8,032
<b>Total Additions</b>	<b>8</b>	<b>23</b>	<b>1</b>	<b>(24,913)</b>	<b>20</b>	<b>(24,861)</b>
<b>Deductions</b>						
Scholarships and other	-	-	-	12,520	-	12,520
<b>Total Deductions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,520</b>	<b>-</b>	<b>12,520</b>
<b>Change in Net Assets</b>	<b>8</b>	<b>23</b>	<b>1</b>	<b>(37,433)</b>	<b>20</b>	<b>(37,381)</b>
Net assets at beginning of year, as reported	13,738	8,413	1,279	817,847	-	841,277
Prior period adjustment	-	-	-	-	6,916	6,916
Net assets at beginning of year, as restated	<u>13,738</u>	<u>8,413</u>	<u>1,279</u>	<u>817,847</u>	<u>6,916</u>	<u>848,193</u>
<b>Net Assets at End of Year</b>	<b><u>\$ 13,746</u></b>	<b><u>\$ 8,436</u></b>	<b><u>\$ 1,280</u></b>	<b><u>\$ 780,414</u></b>	<b><u>\$ 6,936</u></b>	<b><u>\$ 810,812</u></b>

See accompanying independent auditors' report.

**Combining Statement of Changes in Fiduciary Net Assets  
Fiduciary Funds - Agency Funds**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	<u>Balances</u> <u>June 30, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balances</u> <u>June 30, 2012</u>
High School	\$ 268,269	\$ 306,494	\$ 265,522	\$ 309,241
Junior High School	55,742	61,476	62,213	55,005
Vocational School	23,834	177,009	177,577	23,266
Elementary Schools:				
Emerson School	2,839	439	806	2,472
Carl Lamb School	1,707	22,856	21,149	3,414
Margaret Chase Smith School	886	15,486	14,345	2,027
Willard School	17,236	14,367	23,087	8,516
<b>Totals</b>	<u>\$ 370,513</u>	<u>\$ 598,127</u>	<u>\$ 564,699</u>	<u>\$ 403,941</u>

See accompanying independent auditors' report.

**Schedule of Cash Receipts, Disbursements and Changes in Balances  
High School Student Activity Funds (1 of 3)**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	Balances June 30, 2011	Cash Receipts	Cash Disbursements	Transfers In (Out)	Balances June 30, 2012
Art Club	\$ 379	\$ -	\$ -	\$ -	\$ 379
Distaff	(3,028)	11,995	5,278	-	3,689
Drama	1,095	646	1,762	-	(21)
French Club	1,933	5,024	6,068	-	889
FEA	69	591	824	250	86
Interact	569	-	74	-	495
International Club	149	-	-	-	149
National Honor Society	710	1,201	862	-	1,049
Outing Club	204	-	-	-	204
Peer Helpers	1,323	1,376	1,691	(13)	995
Red & White	790	175	129	(50)	786
Ski Club	513	906	940	(50)	429
Student Council	5,804	6,885	5,037	(550)	7,102
Youth in Government	(29)	-	-	-	(29)
Math Team	(13)	165	161	-	(9)
SAVE	50	-	-	-	50
Project Graduation	5,076	23,880	23,293	-	5,663
YAADA	85	29	27	-	87
Environmental Club	604	819	42	-	1,381
Odyssey of the Mind	3,157	8,396	9,263	-	2,290
RSVP	748	547	270	-	1,025
Sportsman's Club	74	-	-	-	74
Film Club	100	345	175	-	270
OHPIN	125	212	346	-	(9)
Gay Straight Transgender Alliance	-	210	-	-	210
Campus Clean-up	-	-	504	600	96
Athletics	2,448	5,119	4,521	-	3,046
Athletics - Gate	-	8,866	8,866	-	-
Athletics - Cobb Stadium	67,142	13,039	1,628	-	78,553
General	(30)	-	-	-	(30)
Office General	(118)	204	192	-	(106)
Scholarship	57,759	71,036	63,636	(18,076)	47,083
General Scholarship	16,512	200	5,839	18,076	28,949
Thompson Scholarship	117	-	-	-	117
Principal's Fund	1,771	16,015	17,817	(37)	(68)
Sunshine Fund	341	1,220	769	-	792

See accompanying independent auditors' report.

**Schedule of Cash Receipts, Disbursements and Changes in Balances  
High School Student Activity Funds (2 of 3)**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	Balances June 30, 2011	Cash Receipts	Cash Disbursements	Transfers In (Out)	Balances June 30, 2012
Golden Alumni	\$ 2,466	\$ 1,705	\$ 2,602	\$ -	\$ 1,569
Teacher Account	410	-	-	-	410
Locker Fund	238	242	295	-	185
Parking Fund	758	792	465	-	1,085
Grants	4,617	-	-	-	4,617
G. Lindsey Scholarship	75	-	-	-	75
Boys/Girls State	(255)	-	-	-	(255)
Field Trip	196	-	-	-	196
M. Maurais Scholarship	7,260	-	500	-	6,760
Leonard McGinnis Scholarship	18,512	5,000	1,693	-	21,819
Teacher of the Year	1,006	-	653	-	353
Donations	77	-	-	-	77
SCAE Scholarship Fund	2,123	5,000	4,025	-	3,098
Janet Clarke Scholarship	685	-	200	-	485
Class of 2010 Scholarship	4,000	-	-	-	4,000
Social Committee	-	209	-	-	209
PE Vending	686	926	419	-	1,193
Vending Machine	910	2,745	438	-	3,217
MHSA	395	-	-	-	395
Alternative Education	(85)	-	-	-	(85)
Band	3,767	8,077	9,427	-	2,417
Chorus	2,810	501	987	-	2,324
English Department	547	4,513	4,056	-	1,004
Foreign Language	647	50	-	-	697
Guidance	504	17,816	16,706	-	1,614
Play House	60	-	-	-	60
Life Skills	6,185	1,125	498	-	6,812
Library	1,024	205	152	-	1,077
Math Department	1,317	370	-	-	1,687
Phys. Ed Department	176	230	-	-	406
Science Department	1,315	315	582	-	1,048
Social Studies	1,778	419	98	-	2,099
Career Prep	88	-	-	-	88
Photography	1,659	385	153	-	1,891
Auger History Field Trip	409	-	-	-	409
Alternative HS	40	-	-	-	40
Pep Band	315	-	-	-	315

See accompanying independent auditors' report.

**Schedule of Cash Receipts, Disbursements and Changes in Balances  
High School Student Activity Funds (3 of 3)**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	Balances June 30, 2011	Cash Receipts	Cash Disbursements	Transfers In (Out)	Balances June 30, 2012
Reconnecting Youth	\$ 73	\$ 274	\$ -	\$ -	\$ 347
Baseball	729	2,859	3,271	-	317
Boys Basketball	186	2,869	6,371	2,000	(1,316)
Cross Country	58	-	-	-	58
Football	247	5,160	5,007	(50)	350
Boys Soccer	175	550	-	-	725
Swim Team	-	3,386	3,018	-	368
Kalman Wrestling Memorial	762	60	200	-	622
Wrestling	-	200	-	-	200
Golf	765	1,527	861	-	1,431
Girls Basketball	295	16,674	6,490	(2,000)	8,479
Cheerleaders	26	1,755	860	-	921
Field Hockey	1,771	1,823	1,873	-	1,721
Girls Soccer	712	450	1,110	-	52
Softball	189	200	-	-	389
Girls Tennis	29	-	-	-	29
Girls Lacrosse	384	1,707	767	(50)	1,274
Track	295	200	80	-	415
Academic Decathlon	185	-	-	-	185
Gifted and Talented	168	-	-	-	168
Sophomore Awareness	1,021	4,223	4,042	-	1,202
Civil Rights	(100)	-	-	-	(100)
Student Assistance	451	-	-	-	451
Friends of SHS	5,512	-	3,579	(50)	1,883
Dry Whale	158	727	510	-	375
JMG	246	1,309	1,197	-	358
Underclass Awards	(1)	-	-	-	(1)
Technology	20	-	-	-	20
Wildlife Biology	59	1,523	-	-	1,582
Clothing Closet	3,166	-	185	-	2,981
Class of 2011	6,215	79	200	-	6,094
Class of 2012	3,074	7,388	9,593	-	869
Class of 2013	4,375	17,338	10,243	-	11,470
Class of 2014	2,880	2,158	445	-	4,593
Class of 2015	1,000	2,129	1,657	-	1,472
Class of 2016	-	200	-	-	200
<b>Total</b>	<b>\$ 268,269</b>	<b>\$ 306,494</b>	<b>\$ 265,522</b>	<b>\$ -</b>	<b>\$ 309,241</b>

See accompanying independent auditors' report.

**Schedule of Cash Receipts, Disbursements and Changes in Balances  
Junior High School Student Activity Funds**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	Balances June 30, 2011	Cash Receipts	Cash Disbursements	Transfers In (Out)	Balances June 30, 2012
Alternative Ed	\$ -	\$ 935	\$ 999	\$ -	\$ (64)
Arts Council	18,895	5,904	5,374	-	19,425
Band	5,259	4,658	5,325	585	5,177
Baseball	402	406	478	-	330
Builder's Club	174	-	126	-	48
Cheerleaders	76	632	628	-	80
Chorus	857	83	-	(585)	355
Coffee Club	503	2,333	2,506	(80)	250
Culinary Corner	237	235	174	(80)	218
Drama Club	399	141	321	-	219
Early Act Club	344	-	24	-	320
Emerald Acct.	1,478	2	-	-	1,480
E.D. Program	-	128	221	231	138
Field Hockey	66	1,468	1,534	-	-
I & T	17	1	12	-	6
Language Arts	-	12	-	-	12
L.C. 1	591	-	-	-	591
L.C. 2	410	-	-	215	625
L.C. 4	636	-	-	(243)	393
L.C. 5	148	-	-	28	176
L.C. 6	33	-	-	-	33
L.C. 7	-	1,609	1,423	-	186
Library	4	783	725	-	62
Lock Fund	770	-	-	-	770
Magazine Drive	6,739	19,222	17,968	160	8,153
Math	541	-	-	-	541
Office	2,828	6,824	7,122	45	2,575
Pepsi (French Club)	459	-	320	-	139
Reach Program	608	2,697	3,079	(45)	181
School Store	240	236	140	(231)	105
Science	(30)	368	167	-	171
Social Studies	184	-	-	-	184
Softball	142	855	855	-	142
Student Assist. Team	2,265	3,448	1,480	-	4,233
Student Council	1,933	980	719	-	2,194
Swim Team	-	3,433	652	-	2,781
Technology/Wright	205	-	-	-	205
Wellness Fund	101	-	-	-	101
Wrestling	124	-	-	-	124
Yearbook	8,104	4,083	9,841	-	2,346
<b>Totals</b>	<b>\$ 55,742</b>	<b>\$ 61,476</b>	<b>\$ 62,213</b>	<b>\$ -</b>	<b>\$ 55,005</b>

See accompanying independent auditors' report.

**Schedule of Cash Receipts, Disbursements and Changes in Balances  
Vocational School Student Activity Fund**

**Town of Sanford, Maine School Department**

**For the Year Ended June 30, 2012**

	Balances June 30, 2011	Cash Receipts	Cash Disbursements	Transfers In (Out)	Balances June 30, 2012
Office	\$ 10,213	\$ 5,121	\$ 11,416	\$ (40)	\$ 3,878
Scholarship	8,946	9,721	12,342	-	6,325
Information technology	1,650	1,270	1,465	(400)	1,055
Building trades	(1,132)	66,445	66,394	(30)	(1,111)
Residential wiring	1,877	9,400	8,553	(1,720)	1,004
Drafting	21	55	66	-	10
Engineering - Fast Track	-	2,790	-	-	2,790
Engineering	(878)	9,629	9,987	(292)	(1,528)
Graphic communications	6,022	19,499	20,779	1,265	6,007
Machine trades	1,103	1,145	1,241	-	1,007
Welding	(2)	1,148	1	-	1,145
Automotive	102	555	226	-	431
Media technology	289	289	289	-	289
Health occupations	(179)	41	90	-	(228)
Plants plus	4,076	16,720	18,775	(95)	1,926
Skills USA	(8,085)	25,361	21,510	4,272	38
Faculty collections	211	211	433	-	(11)
Digital design	(575)	755	623	-	(443)
NTHS	175	696	1,009	-	(138)
Skills Vending	-	5,633	2,378	(2,960)	295
CTE Course	-	525	-	-	525
<b>Totals</b>	<b>\$ 23,834</b>	<b>\$ 177,009</b>	<b>\$ 177,577</b>	<b>\$ -</b>	<b>\$ 23,266</b>

See accompanying independent auditors' report.