

**GORMAN INDEPENDENT SCHOOL DISTRICT
MANAGEMENT DISCUSSION AND ANALYSIS - TABLES
FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE**

TABLE 1

	Governmental Activities	
	2015	2014
Current Assets:		
Cash and cash equivalents	\$2,358,772	\$2,295,076
Due from other governments	\$158,377	\$48,416
Property taxes receivable net of uncollectible	\$51,257	\$42,397
Other receivables	\$0	\$1,161
Unrealized expenditures	\$0	\$1,258
Total Current Assets	<u>\$2,568,406</u>	<u>\$2,388,308</u>
Noncurrent Assets:		
Land	\$120,420	\$120,420
Buildings	\$7,473,820	\$7,473,820
Equipment and vehicles	\$1,093,146	\$1,006,502
Construction in progress	\$0	\$0
	<u>\$8,687,386</u>	<u>\$8,600,742</u>
Less accumulated depreciation	<u>\$2,926,102</u>	<u>\$2,734,478</u>
Total Noncurrent Assets	<u>\$5,761,284</u>	<u>\$5,866,264</u>
Deferred Outflows of Resources	<u>\$141,329</u>	
Total Assets	<u><u>\$8,471,019</u></u>	<u><u>\$8,254,572</u></u>
Current Liabilities:		
Accounts payable and accrued expenses	\$161,809	\$143,456
Due to other governments	\$0	\$63,454
Unearned revenue	\$0	\$0
Total Current Liabilities	<u>\$161,809</u>	<u>\$206,910</u>
Long-term Liabilities:		
Bonds payable	\$3,858,653	\$4,268,892
Notes payable	\$86,644	
Net pension liability	\$602,795	
Unamortized premium on bonds	\$785,106	\$81,400
Accumulated accretion on capital appreciation bonds	\$397,638	\$494,093
Total Long-term Liabilities	<u>\$5,730,836</u>	<u>\$4,844,385</u>
Total Liabilities	<u>\$5,892,645</u>	<u>\$5,051,295</u>
Deferred Inflows of Resources	<u>\$293,807</u>	<u>\$0</u>
Net Assets:		
Invested in capital assets	\$633,243	\$1,021,880
Restricted for state and federal programs	\$359	\$67
Restricted for debt service	\$55,713	\$32,512
Unrestricted	\$1,595,252	\$2,148,819
Total Net Position	<u><u>\$2,284,567</u></u>	<u><u>\$3,203,278</u></u>