

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

TABLE 1

	Governmental Activities	
	2014	2013
Current Assets:		
Cash and cash equivalents	\$2,295,076	\$2,326,308
Due from other governments	\$48,416	\$64,453
Property taxes receivable net of uncollectible	\$42,397	\$40,098
Other receivables	\$1,161	
Unrealized expenditures	\$1,258	\$539
Total Current Assets	\$2,388,308	\$2,431,398
Noncurrent Assets:		
Land	\$120,420	\$120,420
Buildings	\$7,473,820	\$7,422,815
Equipment and vehicles	\$1,006,502	\$1,006,502
Construction in progress	\$0	\$0
	<u>\$8,600,742</u>	<u>\$8,549,737</u>
Less accumulated depreciation	\$2,734,478	\$2,536,676
Total Noncurrent Assets	\$5,866,264	\$6,013,061
Total Assets	\$8,254,572	\$8,444,459
Current Liabilities:		
Accounts payable and accrued expenses	\$143,456	\$133,967
Due to other governments	\$63,454	
Due to other funds		
Unearned revenue	\$0	\$0
Total Current Liabilities	\$206,910	\$133,967
Long-term Liabilities:		
Bonds payable	\$4,268,892	\$4,429,552
Unamortized premium on bonds	\$81,400	\$85,100
Accumulated accretion on capital appreciation bonds	\$494,093	\$461,358
Total Long-term Liabilities	\$4,844,385	\$4,976,010
Total Liabilities	\$5,051,295	\$5,109,977
Deferrred Inflows of Resources	\$0	\$155,632
Net Assets:		
Invested in capital assets	\$1,021,880	\$1,037,051
Restricted for state and federal programs	\$67	\$106
Restricted for debt service	\$32,512	\$28,815
Unrestricted	\$2,148,819	\$2,112,878
Total Net Position	\$3,203,278	\$3,178,850