

UNIFIED SCHOOL DISTRICT NO. 212

Almena, Kansas

Independent Audit Report

July 1, 2010 to June 30, 2011

MAPES & MILLER

Certified Public Accountants

Norton, Kansas

UNIFIED SCHOOL DISTRICT NO. 212

Almena, Kansas

Financial Statements

For the Fiscal Year Ended June 30, 2011

TABLE OF CONTENTS

FINANCIAL SECTION

Page
Number

Independent Auditor's Report	1
STATEMENT 1	
Summary of Cash Receipts, Expenditures and Unencumbered Cash	3
Composition of Cash	4
STATEMENT 2	
Summary of Expenditures - Actual and Budget	5
STATEMENT 3	
Statement of Cash Receipts and Expenditures – Actual and Budget	
General	6
Supplemental General	8
At Risk 4 Year Old	9
At Risk K-12	10
Capital Outlay	11
Driver Training	12
Food Service	13
Professional Development	14
Special Education	15
Vocational Education	16
KPERs Special Retirement Contribution	17
Federal Funds	18
Gifts and Grants	19
Statement of Cash Receipts and Expenditures - Actual	
Contingency Reserve	20
Textbook Rental and Student Material Revolving	20
Box Tops for Education	20
Maxine Sebelius Memorial Scholarship	20
STATEMENT 4	
Summary of Cash Receipts and Disbursements	
Agency Funds	21
STATEMENT 5	
Statement of Cash Receipts, Expenditures, and Unencumbered Cash	
District Activity Funds	22
Notes to the Financial Statements	23

MAPES & MILLER LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Members of American Institute of Certified Public Accountants
and the Kansas Society of Certified Public Accountants

JOHN D. MAPES, CPA, CHTD
DENIS W. MILLER, CPA, PA
THOMAS B. CARPENTER, CPA, PA

DON E. TILTON, CPA, PA
BRIAN S. THOMPSON, CPA, PA
REBECCA A. LIX, CPA, PA

INDEPENDENT AUDITOR'S REPORT

418 E. Holme
Norton, KS 67654-1412
(785) 877-5833
FAX - (785) 877-5442
email - mmcpas@ruraltel.net

711 3rd Street
P.O. Box 266
Phillipsburg, KS 67661-0266
(785) 543-6561
FAX - (785) 543-6563
email - mmmburg@ruraltel.net

503 Main St.
P.O. Box 508
Stockton, KS 67669-0508
(785) 425-6764
FAX - (785) 425-6765
email - mmstkn@ruraltel.net

230 Main St.
P.O. Box 412
Quinter, KS 67752-0412
(785) 754-2111
FAX - (785) 754-2112
email - mapes@ruraltel.net

117 N. Main St.
P.O. Box 73
WaKeeney, KS 67672-0073
(785) 743-5512
FAX - (785) 743-5513
email - mapeswak@ruraltel.net

306 N. Pomeroy
Hill City, KS 67642-1720
(785) 421-2163
FAX - (785) 421-2164
email - mapeshc@ruraltel.net

To the Board of Education
Unified School District No. 212
Almena, Kansas 67622

We have audited the accompanying financial statements of Unified School District No. 212, Almena, Kansas, as of and for the year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion 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 guidance in the Kansas Municipal Audit Guide. Those standards and guidance 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 opinion.

As described more fully in Note 1, the Unified School District No. 212, Almena, Kansas has prepared these financial statements in conformity with the accounting practices prescribed by the State of Kansas to demonstrate compliance with the cash basis and budget laws of the State of Kansas, which practices differ from accounting principles generally accepted in the United States of America. The effect on the financial statements of the variances between the regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Unified School District No. 212, Almena, Kansas, as of June 30, 2011, or changes in financial position for the year then ended.

To the Board of Education
Unified School District No. 212
Page Two

Also, in our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of the Unified School District No. 212, Alma, Kansas as of June 30, 2011, and its cash receipts and expenditures and budgetary comparisons, for the year then ended, taken as a whole, on the basis of accounting described in Note 1.

Mapes & Miller LLP

Certified Public Accountants

Norton, Kansas
February 13, 2012

UNIFIED SCHOOL DISTRICT NO. 212

Almena, Kansas

STATEMENT 1

Page 1

Summary of Cash Receipts, Expenditures, and Unencumbered Cash

For the Fiscal Year Ended June 30, 2011

Funds	Beginning	Prior Year	Cash	Expenditures	Ending	Add	Ending
	Unencumbered	Cancelled			Unencumbered	Outstanding	
	Cash Balance	Encumbrances	Receipts		Cash Balance	Payable	Cash Balance
Governmental Type Funds:							
General Funds:							
General	\$ (108,759)	0	1,988,692	1,970,423	(90,490)	6,834	(83,656)
Supplemental General	(44,441)	0	566,927	520,000	2,486	48,780	51,266
Special Revenue Funds:							
At Risk 4 Year Old	6,120	0	22,813	24,813	4,120	89	4,209
At Risk K-12	1,704	0	243,736	243,792	1,648	0	1,648
Capital Outlay	180,667	0	581,197	580,650	181,214	188,342	369,556
Driver Training	4,225	0	3,426	3,318	4,333	0	4,333
Food Service	44,047	0	120,703	138,722	26,028	0	26,028
Professional Development	2,398	0	9,555	11,953	0	0	0
Special Education	15,511	0	314,901	313,995	16,417	0	16,417
Vocational Education	0	0	61,036	61,036	0	826	826
KPERS Special Retirement Contribution	(55,035)	0	139,953	84,918	0	0	0
Contingency Reserve	176,215	0	0	72,184	104,031	72,184	176,215
Textbook Rental and Student Material Revolving	2,042	0	4,308	0	6,350	0	6,350
Box Tops for Education	1,545	0	1,085	0	2,630	0	2,630
Federal Funds	0	0	91,534	75,665	15,869	1,296	17,165
Gifts and Grants	2,078	0	2,969	2,542	2,505	0	2,505
District Activity Funds	2,165	0	19,446	16,223	5,388	0	5,388
Fiduciary Type Funds:							
Private Purpose Trust Funds:							
Maxine Sebelius Memorial Scholarship	14,000	0	0	0	14,000	0	14,000
Total Reporting Entity (Excluding Agency Funds)	\$ 244,482	0	4,172,281	4,120,234	296,529	318,351	614,880

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

Almena, Kansas
Composition of Cash

For the Fiscal Year Ended June 30, 2011

STATEMENT 1

Page 2

Almena State Bank, Almena, Kansas	
Checking Account	\$ 875
NOW Accounts	153,183
First National Bank, Long Island, Kansas	
Checking Account	4,873
NOW Account	339,298
Certificates of Deposit	<u>150,000</u>
Total Cash	648,229
Agency Funds per Statement 4	<u>(33,349)</u>
Total Reporting Entity (Excluding Agency Funds)	\$ <u>614,880</u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

Almena, Kansas

Summary of Expenditures - Actual and Budget

For the Year Ended June 30, 2011

STATEMENT 2

Description	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds:						
General Funds:						
General Fund	\$ 1,957,455	0	12,968	1,970,423	1,970,423	0
Supplemental General Fund	520,000	0	0	520,000	520,000	0
Special Revenue Funds:						
At Risk 4 Year Old	27,108	0	0	27,108	24,813	(2,295)
At Risk K-12	246,429	0	0	246,429	243,792	(2,637)
Capital Outlay	680,333	0	0	680,333	580,650	(99,683)
Driver Training	3,974	0	0	3,974	3,318	(656)
Food Service	157,460	0	0	157,460	138,722	(18,738)
Professional Development	12,066	0	0	12,066	11,953	(113)
Special Education	359,295	0	0	359,295	313,995	(45,300)
Vocational Education	82,722	0	698	83,420	61,036	(22,384)
KPERS Special Retirement Contribution	124,775	0	0	124,775	84,918	(39,857)
Federal Funds	125,450	0	0	125,450	75,665	*
Gifts and Grants	0	0	0	0	2,542	*

* Exempt from Budget Law.

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

STATEMENT 3

Almena, Kansas

Page 1

General Fund

Statement of Cash Receipts and Expenditures

Actual and Budget

For the Year Ended June 30, 2011

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts:			
Tax in Process	\$ 5,482	1,714	3,768
Current Tax	159,392	154,696	4,696
Delinquent Tax	1,788	2,465	(677)
Mineral Tax	492	0	492
State Equalization Aid	1,493,817	1,520,756	(26,939)
Federal ARRA Stabilization	96,709	35,154	61,555
Special Education Aid	218,044	242,670	(24,626)
User Charges	1,437	0	1,437
Reimbursed Expenses	<u>11,531</u>	<u>0</u>	<u>11,531</u>
 Total Cash Receipts	 <u>1,988,692</u>	 <u>1,957,455</u>	 <u>31,237</u>
Expenditures:			
Instruction	830,225	864,785	(34,560)
Student Support Services	35,066	45,250	(10,184)
Instructional Support Staff	33,681	26,115	7,566
General Administration	153,928	125,500	28,428
School Administration	136,101	126,110	9,991
Operations and Maintenance	157,262	152,050	5,212
Student Transportation Services	118,639	129,975	(11,336)
Transfer to Capital Outlay	35,814	0	35,814
Transfer to Food Service	0	10,000	(10,000)
Transfer to Special Education	234,707	242,670	(7,963)
Transfer to At Risk K-12	<u>235,000</u>	<u>235,000</u>	<u>0</u>
 Legal General Fund Budget	 1,970,423	 1,957,455	 (12,968)

(Continued)

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

Almena, Kansas

General Fund

Statement of Cash Receipts and Expenditures

Actual and Budget

For the Year Ended June 30, 2011

STATEMENT 3

Page 2

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
(Continued)			
Adjustments for Qualifying Budget Credits:			
User Charges	\$ 0	1,437	1,437
Reimbursed Expenses	<u>0</u>	<u>11,531</u>	<u>11,531</u>
 Total Expenditures	 <u>1,970,423</u>	 <u>1,970,423</u>	 <u>0</u>
 Cash Receipts Over (Under) Expenditures	 18,269		
Unencumbered Cash, Beginning	<u>(108,759)</u>		
 Unencumbered Cash, Ending	 \$ <u>(90,490)</u> *		

*See Note 13 (Cash Basis Exemption)

See Note 14 (Statutory Presentation)

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

STATEMENT 3

Almena, Kansas

Page 3

Supplemental General Fund

Statement of Cash Receipts and Expenditures

Actual and Budget

For the Year Ended June 30, 2011

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts:			
Tax in Process	\$ 9,120	4,199	4,921
Current Tax	227,072	229,877	(2,805)
Delinquent Tax	2,706	3,633	(927)
Motor Vehicle Tax	32,892	29,725	3,167
Recreational Vehicle Tax	666	709	(43)
State Aid	<u>294,471</u>	<u>255,609</u>	<u>38,862</u>
Total Cash Receipts	<u>566,927</u>	<u>523,752</u>	<u>43,175</u>
Expenditures:			
Instruction	23,928	17,000	6,928
General Administration	54,845	60,000	(5,155)
School Administration	18,887	22,000	(3,113)
Operations and Maintenance	204,147	107,000	97,147
Student Transportation	22,000	90,500	(68,500)
Transfer to Driver Training	2,000	2,000	0
Transfer to Food Service	12,693	15,000	(2,307)
Transfer to Professional Development	9,555	10,000	(445)
Transfer to Special Education	80,083	80,000	83
Transfer to Vocational Education	60,313	81,500	(21,187)
Transfer to At Risk K-12	8,736	10,000	(1,264)
Transfer to At Risk 4 Year Old	<u>22,813</u>	<u>25,000</u>	<u>(2,187)</u>
Total Expenditures	<u>520,000</u>	<u>520,000</u>	<u>0</u>
Cash Receipts Over (Under) Expenditures	46,927		
Unencumbered Cash, Beginning	<u>(44,441)</u>		
Unencumbered Cash, Ending	\$ <u><u>2,486</u></u>		

See Note 14 (Statutory Presentation)

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

Almena, Kansas

STATEMENT 3

Page 4

At Risk 4 Year Old Fund

Statement of Cash Receipts and Expenditures

Actual and Budget

For the Year Ended June 30, 2011

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts:			
Transfer from Supplemental General	<u>22,813</u>	<u>25,000</u>	<u>(2,187)</u>
Expenditures:			
Instruction	<u>24,813</u>	<u>27,108</u>	<u>(2,295)</u>
Cash Receipts Over (Under) Expenditures	(2,000)		
Unencumbered Cash, Beginning	<u>6,120</u>		
Unencumbered Cash, Ending	\$ <u>4,120</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

STATEMENT 3

Almena, Kansas

Page 5

At Risk K-12 Fund

Statement of Cash Receipts and Expenditures

Actual and Budget

For the Year Ended June 30, 2011

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts:			
Transfer from General	\$ 235,000	235,000	0
Transfer from Supplemental General	<u>8,736</u>	<u>10,000</u>	<u>(1,264)</u>
Total Cash Receipts	<u>243,736</u>	<u>245,000</u>	<u>(1,264)</u>
Expenditures:			
Instruction	231,699	233,414	(1,715)
School Administration	<u>12,093</u>	<u>13,015</u>	<u>(922)</u>
Total Expenditures	<u>243,792</u>	<u>246,429</u>	<u>(2,637)</u>
Cash Receipts Over (Under) Expenditures	(56)		
Unencumbered Cash, Beginning	<u>1,704</u>		
Unencumbered Cash, Ending	<u>\$ 1,648</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

STATEMENT 3

Almena, Kansas

Page 6

Capital Outlay Fund

Statement of Cash Receipts and Expenditures

Actual and Budget

For the Year Ended June 30, 2011

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts:			
Tax in Process	\$ 1,694	829	865
Current Tax	43,364	42,502	862
Delinquent Tax	538	676	(138)
Motor Vehicle Tax	6,113	5,525	588
Recreational Vehicle Tax	124	131	(7)
OZAB Bond Proceeds	450,000	0	450,000
Other Revenue - Local Sources	43,550	450,000	(406,450)
Transfer from General	<u>35,814</u>	<u>0</u>	<u>35,814</u>
Total Cash Receipts	<u>581,197</u>	<u>499,663</u>	<u>81,534</u>
Expenditures:			
Instruction	12,139	21,231	(9,092)
Student Support Services	0	42,362	(42,362)
Transportation	104,648	175,000	(70,352)
Facility Acquisition and Construction	<u>463,863</u>	<u>441,740</u>	<u>22,123</u>
Total Expenditures	<u>580,650</u>	<u>680,333</u>	<u>(99,683)</u>
Cash Receipts Over (Under) Expenditures	547		
Unencumbered Cash, Beginning	<u>180,667</u>		
Unencumbered Cash, Ending	\$ <u>181,214</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

STATEMENT 3

Almena, Kansas

Page 7

Driver Training Fund

Statement of Cash Receipts and Expenditures

Actual and Budget

For the Year Ended June 30, 2011

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts:			
State Aid	\$ 1,036	980	56
Other Revenue - Local Sources	390	200	190
Transfer from Supplemental General	<u>2,000</u>	<u>2,000</u>	<u>0</u>
Total Cash Receipts	<u>3,426</u>	<u>3,180</u>	<u>246</u>
Expenditures:			
Instruction	3,318	3,824	(506)
Vehicle Operations & Maintenance	<u>0</u>	<u>150</u>	<u>(150)</u>
Total Expenditures	<u>3,318</u>	<u>3,974</u>	<u>(656)</u>
Cash Receipts Over (Under) Expenditures	108		
Unencumbered Cash, Beginning	<u>4,225</u>		
Unencumbered Cash, Ending	\$ <u><u>4,333</u></u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

STATEMENT 3

Almena, Kansas

Page 8

Food Service Fund

Statement of Cash Receipts and Expenditures

Actual and Budget

For the Year Ended June 30, 2011

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts:			
Federal Aid	\$ 69,192	57,846	11,346
State Aid	15,071	912	14,159
Food Service	20,889	25,203	(4,314)
Interest on Idle Funds	2,858	5,000	(2,142)
Miscellaneous	0	50	(50)
Transfer from General	0	10,000	(10,000)
Transfer from Supplemental General	<u>12,693</u>	<u>15,000</u>	<u>(2,307)</u>
Total Cash Receipts	<u>120,703</u>	<u>114,011</u>	<u>6,692</u>
Expenditures:			
Food Service Operations	<u>138,722</u>	<u>157,460</u>	<u>(18,738)</u>
Cash Receipts Over (Under) Expenditures	(18,019)		
Unencumbered Cash, Beginning	<u>44,047</u>		
Unencumbered Cash, Ending	\$ <u><u>26,028</u></u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

Almena, Kansas

STATEMENT 3

Page 9

Professional Development Fund

Statement of Cash Receipts and Expenditures

Actual and Budget

For the Year Ended June 30, 2011

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts:			
Transfer from Supplemental General	<u>9,555</u>	<u>10,000</u>	<u>(445)</u>
Expenditures:			
Instructional Support Staff	<u>11,953</u>	<u>12,066</u>	<u>(113)</u>
Cash Receipts Over (Under) Expenditures	(2,398)		
Unencumbered Cash, Beginning	<u>2,398</u>		
Unencumbered Cash, Ending	\$ <u><u>0</u></u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

Almena, Kansas

STATEMENT 3

Page 10

Special Education Fund

Statement of Cash Receipts and Expenditures

Actual and Budget

For the Year Ended June 30, 2011

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts:			
Other Revenue - Local Sources	\$ 111	30,000	(29,889)
Transfer from General	234,707	242,670	(7,963)
Transfer from Supplemental General	<u>80,083</u>	<u>80,000</u>	<u>83</u>
Total Cash Receipts	<u>314,901</u>	<u>352,670</u>	<u>(37,769)</u>
Expenditures:			
Instruction	305,846	347,191	(41,345)
Student Transportation Services	<u>8,149</u>	<u>12,104</u>	<u>(3,955)</u>
Total Expenditures	<u>313,995</u>	<u>359,295</u>	<u>(45,300)</u>
Cash Receipts Over (Under) Expenditures	906		
Unencumbered Cash, Beginning	<u>15,511</u>		
Unencumbered Cash, Ending	<u>\$ 16,417</u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

STATEMENT 3

Almena, Kansas

Page 11

Vocational Education Fund

Statement of Cash Receipts and Expenditures

Actual and Budget

For the Year Ended June 30, 2011

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts:			
Student Activities Reimbursement	\$ 666	0	666
User Charges	57	25	32
Miscellaneous	0	200	(200)
Transfer from Supplemental General	<u>60,313</u>	<u>81,500</u>	<u>(21,187)</u>
Total Cash Receipts	<u>61,036</u>	<u>81,725</u>	<u>(20,689)</u>
Expenditures:			
Instruction	54,159	69,722	(15,563)
Operations and Maintenance	6,877	13,000	(6,123)
Adjustments for Qualifying Budget Credits:			
Student Activities Reimbursement	0	666	(666)
Excess User Charges	<u>0</u>	<u>32</u>	<u>(32)</u>
Total Expenditures	<u>61,036</u>	<u>83,420</u>	<u>(22,384)</u>
Cash Receipts Over (Under) Expenditures	0		
Unencumbered Cash, Beginning	<u>0</u>		
Unencumbered Cash, Ending	\$ <u><u>0</u></u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

Almena, Kansas

STATEMENT 3

Page 12

KPERS Special Retirement Contribution Fund

Statement of Cash Receipts and Expenditures

Actual and Budget

For the Year Ended June 30, 2011

	<u>Actual</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts:			
State Aid	\$ <u>139,953</u>	<u>124,775</u>	<u>15,178</u>
Expenditures:			
Instruction	54,348	79,856	(25,508)
Student Support	2,548	3,743	(1,195)
Instructional Support	2,548	3,743	(1,195)
General Administration	5,520	8,110	(2,590)
School Administration	8,916	13,101	(4,185)
Operations and Maintenance	6,369	9,358	(2,989)
Student Transportation Services	424	624	(200)
Food Service	<u>4,245</u>	<u>6,240</u>	<u>(1,995)</u>
Total Expenditures	<u>84,918</u>	<u>124,775</u>	<u>(39,857)</u>
Cash Receipts Over (Under) Expenditures	55,035		
Unencumbered Cash, Beginning	<u>(55,035)</u>		
Unencumbered Cash, Ending	\$ <u><u>0</u></u>		

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

Almena, Kansas

Federal Funds

STATEMENT 3

Page 13

Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2011

	ARRA Title I	Title I 10-212	Title I 11-212	Title II Part A 10-212	Title II Part A 11-212	Title II Part D 11-212	ARRA Title II Part D	Small Rural School	Total	Budget*	Variance Over (Under)
Cash Receipts:											
Federal Aid	\$ 5,598	38,669	14,533	9,200	3,579	160	1,035	18,760	91,534	125,400	(33,866)
Expenditures:											
Instruction	2,298	38,529	6,340	310	470	160	662	18,760	67,529	107,050	(39,521)
Student Support Services	0	0	550	0	0	0	0	0	550	18,400	(17,850)
Instructional Support Services	0	140	0	7,446	0	0	0	0	7,586	0	7,586
Total Expenditures	<u>2,298</u>	<u>38,669</u>	<u>6,890</u>	<u>7,756</u>	<u>470</u>	<u>160</u>	<u>662</u>	<u>18,760</u>	<u>75,665</u>	<u>125,450</u>	<u>(49,785)</u>
Cash Receipts Over (Under) Expenditures	3,300	0	7,643	1,444	3,109	0	373	0	15,869		
Unencumbered Cash, Beginning	0	0	0	0	0	0	0	0	0		
Unencumbered Cash, Ending	\$ <u>3,300</u>	<u>0</u>	<u>7,643</u>	<u>1,444</u>	<u>3,109</u>	<u>0</u>	<u>373</u>	<u>0</u>	<u>15,869</u>		

* Exempt from Budget Law per K.S.A. 12-1663.

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

Almena, Kansas

STATEMENT 3

Page 14

Gifts and Grants Funds

Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2011

	Memorials and Donations	Kansas Coordinated School Health	Library Grant	Total	Budget*	Variance Over (Under)
Cash Receipts:						
Donations and Grants	\$ <u>390</u>	<u>1,500</u>	<u>1,079</u>	<u>2,969</u>	<u>0</u>	<u>2,969</u>
Expenditures:						
Instruction	<u>0</u>	<u>1,627</u>	<u>915</u>	<u>2,542</u>	<u>0</u>	<u>2,542</u>
Cash Receipts Over (Under) Expenditures	390	(127)	164	427		
Unencumbered Cash, Beginning	<u>609</u>	<u>301</u>	<u>1,168</u>	<u>2,078</u>		
Unencumbered Cash, Ending	\$ <u><u>999</u></u>	<u><u>174</u></u>	<u><u>1,332</u></u>	<u><u>2,505</u></u>		

* Exempt from Budget Law per K.S.A. 79-2925 and 12-16,111.

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

Almena, Kansas

Any Non-budgeted Fund

Statement of Cash Receipts and Expenditures

Actual

For the Year Ended June 30, 2011

STATEMENT 3

Page 15

	<u>Contingency Reserve</u>	<u>Textbook Rental and Student Material Revolving</u>	<u>Box Tops for Education</u>	<u>Maxine Sebelius Memorial Scholarship</u>
Cash Receipts:				
Fees	\$ 0	4,308	0	0
Donations	<u>0</u>	<u>0</u>	<u>1,085</u>	<u>0</u>
Total Cash Receipts	<u>0</u>	<u>4,308</u>	<u>1,085</u>	<u>0</u>
Expenditures:				
Operations & Maintenance	<u>72,184</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Receipts Over (Under) Expenditures	(72,184)	4,308	1,085	0
Unencumbered Cash, Beginning	<u>176,215</u>	<u>2,042</u>	<u>1,545</u>	<u>14,000</u>
Unencumbered Cash, Ending	\$ <u><u>104,031</u></u>	<u><u>6,350</u></u>	<u><u>2,630</u></u>	<u><u>14,000</u></u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

STATEMENT 4

Almena, Kansas

Agency Funds

Summary of Cash Receipts and Disbursements

For the Year Ended June 30, 2011

Fund	Beginning Cash Balance	Cash Receipts	Cash Disburse- ments	Ending Cash Balance
Student Organization Funds:				
Junior High:				
Service Club	\$ 3,056	12,217	11,907	3,366
Fifth Grade Class	<u>0</u>	<u>695</u>	<u>542</u>	<u>153</u>
Total Junior High	<u>3,056</u>	<u>12,912</u>	<u>12,449</u>	<u>3,519</u>
High School:				
Student Council	4,471	4,852	4,395	4,928
Kayettes	920	2,966	3,518	368
Cheerleaders	1,730	3,113	4,689	154
Hi Lighters	525	1,442	1,644	323
FFA	4,184	7,608	7,596	4,196
Class of 2004	99	0	0	99
Class of 2005	28	0	0	28
Class of 2006	79	0	0	79
Class of 2007	129	0	0	129
Class of 2008	105	0	0	105
Class of 2009	939	0	0	939
Class of 2010	160	0	100	60
Class of 2011	1,530	583	1,487	626
Class of 2012	4,420	15,664	19,012	1,072
Class of 2013	1,661	512	178	1,995
Class of 2014	0	1,505	0	1,505
Class of 2015	0	56	0	56
Yearbook	4,217	8,405	7,529	5,093
Scholars Bowl	10	0	0	10
Dance Team	3,623	5,308	3,695	5,236
Drama Club	814	451	569	696
Technology Club	2,022	731	1,550	1,203
FCCLA	66	0	0	66
Volleyball Club	486	0	0	486
National Motor Club	<u>260</u>	<u>354</u>	<u>236</u>	<u>378</u>
Total High School	<u>32,478</u>	<u>53,550</u>	<u>56,198</u>	<u>29,830</u>
Other Agency Funds:				
Sales Tax	<u>0</u>	<u>2,415</u>	<u>2,415</u>	<u>0</u>
Total Other Agency Funds	<u>0</u>	<u>2,415</u>	<u>2,415</u>	<u>0</u>
Total Agency Funds	\$ <u>35,534</u>	<u>68,877</u>	<u>71,062</u>	<u>33,349</u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

Almena, Kansas

STATEMENT 5

District Activity Funds

Statement of Cash Receipts, Expenditures and Unencumbered Cash

For the Fiscal Year Ended June 30, 2011

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Junior High School Athletics	\$ 1,231	0	4,732	5,358	605	0	605
Senior High School Athletics	892	0	14,714	10,865	4,741	0	4,741
Greenhouse	42	0	0	0	42	0	42
Total District Activity Funds	\$ <u>2,165</u>	<u>0</u>	<u>19,446</u>	<u>16,223</u>	<u>5,388</u>	<u>0</u>	<u>5,388</u>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 212

Almena, Kansas

Notes to the Financial Statements

June 30, 2011

1. Summary of Significant Accounting Policies

Reporting Entity

Unified School District No. 212, Almena, Kansas operates as a unified school district in accordance with the laws of the State of Kansas. The District is operated by an elected board of education and provides the following services: education, culture and recreation.

Generally accepted accounting principles require government financial statements to include the primary government and its component units. Component units of a government entity are legally separate entities for which the primary government is considered to be financially accountable and for which the nature and significance of their relationship with the primary government are such that exclusion would cause the combined financial statements to be misleading or incomplete. The primary government is considered to be financially accountable if it appoints a majority of an organization's governing body and imposes its will on that organization. The primary government may also be financially accountable if an organization is fiscally dependent on the primary government, regardless of the authority of the organization's governing board.

Based on the application of the criteria set forth by the Governmental Accounting Standards Board, management has determined that the District has no component units. Accordingly these financial statements present all of the activities of the District in accordance with generally accepted accounting principles.

Fund Accounting

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The following types of funds comprise the financial activities of the District for the fiscal year ended June 30, 2011:

Governmental Funds:

General Fund--To account for all unrestricted resources except those required to be accounted for in another fund.

Special Revenue Funds--To account for the proceeds of specific revenue sources (other than special assessments or major capital projects) that are restricted by law or administrative action to expenditure for specified purposes.

Fiduciary Funds:

Private Purpose Trust and Agency Funds--To account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds.

Reimbursed Expenditures

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria: 1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

Statutory Basis of Accounting

The statutory basis of accounting, as used in the preparation of these statutory basis financial statements, is designed to demonstrate compliance with the cash basis and budget laws of the State of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. Expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund, and an expenditure is charged in the fund from which the transfer is made.

The District has approved a resolution that is in compliance with K.S.A.75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the statutory basis of accounting.

Departure from Accounting Principles Generally Accepted in the United States of America

The basis of accounting described above results in a financial statement presentation which shows cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year-end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with accounting principles generally accepted in the United States of America. Capital assets that account for the land, building, and equipment owned by the District are not presented in the financial statements. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statements.

2. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds, and enterprise funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The budget was not amended in this manner for the year ended June 30, 2011.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the statutory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services and are usually evidenced by a purchases order or written contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for fiduciary funds and the following special revenue funds:

	<u>Statutory Authority for Exemption</u>
ARRA Title I	K.S.A. 12-1663
Title I 10-212	K.S.A. 12-1663
Title I 11-212	K.S.A. 12-1663
Title II Part A 10-212	K.S.A. 12-1663
Title II Part A 11-212	K.S.A. 12-1663
Title II Part D 11-212	K.S.A. 12-1663
ARRA Title II Part D	K.S.A. 12-1663
Small Rural School	K.S.A. 12-1663
Memorials and Donations	K.S.A. 79-2925
Kansas Coordinated School Health	K.S.A. 12-16,111
Library Grant	K.S.A. 12-16,111
Contingency Reserve	K.S.A. 72-6426
Textbook Rental and Student Material Revolving	K.S.A. 72-8250
Box Tops for Education	K.S.A. 79-2925
Junior High School Athletics	K.S.A. 72-8208a
Senior High School Athletics	K.S.A. 72-8208a
Greenhouse	K.S.A. 72-8208a

Spending in funds, which are not subject to the legal annual operating budget requirement, are controlled by federal regulations, other statues, or by the use of internal spending limits established by the governing body.

3. Property Taxes

Property taxes are levied November 1st of the calendar year. A lien is placed on the property when the taxes are levied. The taxes are due 1/2 on December 20th and 1/2 the following May 10th. Any taxes unpaid at the due dates are considered delinquent. Collection of current year property tax by the County Treasurer is not completed, apportioned nor distributed to the various subdivisions until the succeeding year: such procedure being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current year operation of the District and therefore are not susceptible to accrual.

It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the audit period and, further, the amounts thereof are not material to the financial statements taken as a whole.

4. Lease Obligations

On August 27, 2009, the district entered into an agreement with Dealers First Financial, LLC to lease 2 Sharp copying machines. The agreement calls for payments of \$337 through August 31, 2014. Payments totaling \$3,370 were made during the fiscal year ending June 30, 2011. The amounts due under this agreement in future periods are as follows:

<u>Year</u>	<u>Payment</u>
2011-2012	\$ 4,044
2012-2013	4,044
2013-2014	4,044
2014-2015	<u>674</u>
Total	<u>12,806</u>

5. Inventories and Prepaid Expense

Inventories and prepaid expenses, which benefit future periods, are recorded as an expenditure during the year of purchase.

6. Compensated Absences

Sick Leave

The employees of Unified School District No. 212, Almena, Kansas are allowed twelve days of sick leave per year. This can be carried over and accumulated to fifty days for all regular and full-time employees. All certified employees who have accumulated over thirty-eight days of sick leave by the end of the contract year will be paid for days over thirty-eight, at the rate of one-half the daily rate for substitute teachers. Unused sick leave is paid upon termination at the rate of one-half the daily rate for substitute teachers. Accumulated sick leave as of June 30, 2011 is 42,780 and is included in long-term debt in Note 10.

Vacation Pay

The superintendent is allowed twenty days of vacation per year. Other twelve-month employees are allowed ten days of vacation per year. Vacation time cannot be carried over to the following year and is not required to be used, therefore, no cost of accumulated vacation pay as of June 30, 2011 is included in long-term debt in Note 10.

7. Defined Benefit Pension Plan**Plan Description**

Unified School District No. 212, Almena, Kansas participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing multiple-employer defined pension plan as provided by K.S.A. 74-4901, et.seq. KPERs provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERs (611 South Kansas Avenue, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy

K.S.A. 74-4919 establishes the KPERs member-employee contribution rate at 4% of covered salary. Member-employee contributions are withheld by their employer and paid to KPERs according to the provisions of Section 414 (h) of the Internal Revenue Code. The State of Kansas is required to contribute the remaining amount necessary to achieve the actuarially determined contribution rate. Kansas currently contributes 9.17% of covered payroll which includes 1% Group Death and Disability Insurance from April 1, 2011 through June 30, 2011. These contribution requirements are established by KPERs and are periodically revised. Kansas' contributions to KPERs for all Kansas public school employees for the years ending June 30, 2010, and 2009 were \$248,468,186 and \$242,277,363, respectively. For the year ending June 30, 2011, the required contribution was \$64,969,692 was contributed by July 12, 2011. The amounts attributable to the District for the years ending June 30, 2011, 2010, and 2009 were \$139,953, \$103,970, 102,477, respectively.

8. Other Post Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually; the District is subsidizing the retirees because each participant is charged a level premium regardless of age. However, the cost of this subsidy has not been quantified for these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

9. Deposits and Investments

At June 30, 2011, the District had no investments except for certificates of deposit which are considered to be a component of deposits.

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the municipality is located and the banks provide an acceptable rate of return on the funds. In addition, K.S.A 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has not designated any "peak periods" with eligible depositories. All deposits were legally secured at June 30, 2011.

At June 30, 2011, the District's carrying amount of deposits was \$648,229 and the bank balance was \$841,066. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$561,324 was covered by federal depository insurance, and the remaining \$279,743 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

10. Long-term Debt

Changes in long-term liabilities for Unified School District No. 212, Alma, Kansas for the year ended June 30, 2011 were as follows:

Issue	Interest Rate	Date of Issue	Amount of Original Issue	Date of Final Issue	Balance Beginning of Year	Additions	Reduction Payments	Net Change	Balance End of Year	Interest Paid
Capital Leases:										
Two International Buses	4.00%	07/24/08	90,608	08/15/11	23,134		23,134		0	925
Lease Purchases:										
Qualified Zone Academy Bonds	0.00%	07/01/10	450,000	07/01/20	0	450,000	45,000		405,000	0
Compensated Absences:										
Sick Leave	N/A	N/A	N/A	N/A	0			42,780	42,780	N/A
Total Long-term Debt					\$ 23,134	450,000	68,134	42,780	447,780	925

Current maturities of long-term debt for Unified School District No. 212, Alma, Kansas for the next five years are as follows:

	2012	2013	2014	2015	2016	2017-2021	Total
PRINCIPAL							
Lease Purchase:							
Qualified Zone Academy Bonds	\$ 0	45,000	45,000	45,000	45,000	225,000	405,000
INTEREST							
Lease Purchase:							
Qualified Zone Academy Bonds	0	0	0	0	0	0	0
Total Principal and Interest	\$ 0	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 225,000	\$ 405,000

Qualified Zone Academy Bonds

On July 1, 2010 the District entered into a \$450,000 Qualified Zone Academy Bond (QZAB) agreement for the financing of renovations, repairs, and improvements to existing school buildings and other capital purchases and improvements. First National Bank & Trust, Phillipsburg, KS, is acting as trustee. The expected total of all payments to be made by the District is \$450,000, which is the amount of the Lease Purchase Agreement, amortized with zero percent interest. Once all payments are made, the lease will be terminated.

11. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets, errors and omissions; injuries to employees; and natural disasters for which the District purchases commercial insurance.

During the year ended June 30, 2011, the District did not reduce insurance coverage from levels in place during the prior year. No settlements have exceeded coverage levels in place during the past three fiscal years.

12. Operating Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General	Capital Outlay	K.S.A. 72-6428	35,814
General	Special Education	K.S.A. 72-6428	234,707
General	At Risk K-12	K.S.A. 72-6428	235,000
Supplemental General	Food Service	K.S.A. 72-6433	12,693
Supplemental General	Professional Development	K.S.A. 72-6433	9,555
Supplemental General	At Risk K-12	K.S.A. 72-6434	8,736
Supplemental General	Special Education	K.S.A. 72-6433	80,083
Supplemental General	Vocational Education	K.S.A. 72-6433	60,313
Supplemental General	At Risk 4 Year Old	K.S.A. 72-6433	22,813
Supplemental General	Driver Training	K.S.A. 72-6433	2,000

13. **Compliance with Kansas Statutes**

Cash Basis Exemptions

K.S.A. 10-1113 requires that no indebtedness be created for a fund in excess of available monies in that fund.

The General Fund had a negative unencumbered cash balance of \$90,490 as of June 30, 2011. This is due to the late distribution of general state aid. The general state aid payment of \$97,598 was received July 7, 2011. Expenditures by school districts in excess of current revenues due to late general state aid are exempted by K.S.A. 10-1116(a). This fund meets the criteria of K.S.A. 10-1116a, and therefore is not deemed to be in violation of K.S.A. 10-1113.

14. **Compliance with K.S.A. 72-6417(d) and K.S.A. 72-6434(d)**

K.S.A. 72-6417(d) and K.S.A. 72-6434(d) requires the school district to record any payment of general state aid that is due to be paid during the month of June and is paid to the school district after June 30, as a receipt for the school year ending June 30. The following shows the revenue as required by the statutes.

14. Compliance with K.S.A. 72-6417(d) and K.S.A. 72-6434(d) (continued)

STATUTORY REVENUES AND EXPENDITURES - STATUTORY AND BUDGET
For the Year Ended June 30, 2010

GENERAL FUND

	<u>Statutory Transactions</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Cash Receipts:			
Tax in Process	\$ 5,482	1,714	3,768
Current Tax	159,392	154,696	4,696
Delinquent Tax	1,788	2,465	(677)
Mineral Tax	492	0	492
State Equalization Aid	1,482,656	1,520,756	(38,100)
Federal ARRA Stabilization	96,709	35,154	61,555
Special Education Aid	218,044	242,670	(24,626)
User Charges	1,437	0	1,437
Reimbursed Expenses	<u>11,531</u>	<u>0</u>	<u>11,531</u>
Total Cash Receipts	<u>1,977,531</u>	<u>1,957,455</u>	<u>20,076</u>
Expenditures:			
Instruction	830,225	864,785	(34,560)
Student Support Services	35,066	45,250	(10,184)
Instructional Support Staff	33,681	26,115	7,566
General Administration	153,928	125,500	28,428
School Administration	136,101	126,110	9,991
Operations and Maintenance	157,262	152,050	5,212
Student Transportation Services	118,639	129,975	(11,336)
Transfer to Capital Outlay	35,814	0	35,814
Transfer to Food Service	0	10,000	(10,000)
Transfer to Special Education	234,707	242,670	(7,963)
Transfer to At Risk K-12	<u>235,000</u>	<u>235,000</u>	<u>0</u>
Legal General Fund Budget	1,970,423	1,957,455	12,968
Adjustments for Qualifying Budget Credits:			
User Charges	0	1,437	(1,437)
Reimbursed Expenses	<u>0</u>	<u>11,531</u>	<u>(11,531)</u>
Total Expenditures	<u>1,970,423</u>	<u>1,970,423</u>	<u>0</u>
Cash Receipts Over (Under) Expenditures	7,108		
Unencumbered Cash, Beginning	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 7,108</u>		

14. Compliance with K.S.A. 72-6417(d) and K.S.A. 72-6434(d) (continued)

STATUTORY REVENUES AND EXPENDITURES - STATUTORY AND BUDGET
For the Year Ended June 30, 2010

SUPPLEMENTAL GENERAL

	<u>Statutory Transactions</u>	<u>Budget</u>	Variance Over (Under)
Cash Receipts:			
Tax in Process	\$ 9,120	4,199	4,921
Current Tax	227,072	229,877	(2,805)
Delinquent Tax	2,706	3,633	(927)
Motor Vehicle Tax	32,892	29,725	3,167
Recreational Vehicle Tax	666	709	(43)
State Aid	<u>254,776</u>	<u>255,609</u>	<u>(833)</u>
Total Cash Receipts	<u>527,232</u>	<u>523,752</u>	<u>3,480</u>
Expenditures:			
Instruction	23,928	17,000	6,928
General Administration	54,845	60,000	(5,155)
School Administration	18,887	22,000	(3,113)
Operations and Maintenance	204,147	107,000	97,147
Student Transportation	22,000	90,500	(68,500)
Transfer to Driver Training	2,000	2,000	0
Transfer to Food Service	12,693	15,000	(2,307)
Transfer to Professional Development	9,555	10,000	(445)
Transfer to Special Education	80,083	80,000	83
Transfer to Vocational Education	60,313	81,500	(21,187)
Transfer to At Risk K-12	8,736	10,000	(1,264)
Transfer to At Risk 4 Year Old	<u>22,813</u>	<u>25,000</u>	<u>(2,187)</u>
Total Expenditures	<u>520,000</u>	<u>520,000</u>	<u>0</u>
Cash Receipts Over (Under) Expenditures	7,232		
Unencumbered Cash, Beginning	<u>10,391</u>		
Unencumbered Cash, Ending	<u>\$ 17,623</u>		