

**MAIZE UNIFIED SCHOOL DISTRICT NO. 266
MAIZE, KANSAS**

**FINANCIAL STATEMENTS
JUNE 30, 2011**

BFR

BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
TABLE OF CONTENTS
JUNE 30, 2011

	<u>Page</u>
Financial Statements	
Independent Auditors' Report	1 – 2
Summary of Cash Receipts, Expenditures, and Unencumbered Cash	3
Summary of Expenditures - Actual and Budget	4
Statement of Cash Receipts and Expenditures - Actual and Budget	
General Fund	5
Supplemental General Fund	6
At Risk Fund (4yr Old)	7
At Risk Fund (K-12)	8
Bilingual Education Fund	9
Capital Outlay Fund	10
Driver Training Fund	11
Food Service Fund	12
Professional Development Fund	13
Parents as Teachers Fund	14
Summer School Fund	15
Special Education Fund	16
Vocational Education Fund	17
KPERs Contribution Fund	18
Special Assessments Fund	19
Recreation Commission Fund	20
Bond and Interest #2 Fund	21
Statement of Cash Receipts and Expenditures - Actual	
Federal Funds	22
Gifts & Grants Fund	23
Contingency Reserve Fund	24
Textbook and Student Material Revolving Fund	25
Statement of Cash Receipts and Expenditures - Capital Projects	26
Statement of Cash Receipts and Cash Disbursements	
Agency Funds	27 – 31
Statement of Cash Receipts, Expenditures, and Unencumbered Cash	
District Activity Funds	32 – 41
Notes to Financial Statements	42 – 54
Federal Award Information	
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	55 – 56
Report on Compliance with Requirements that Could have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133	57 – 58
Schedule of Expenditures of Federal Awards	59
Notes to Schedule of Expenditures of Federal Awards	60
Schedule of Findings and Questioned Costs	61
Schedule of Prior Year Findings and Questioned Costs	62



BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

**Board of Education
Maize Unified School District No. 266
Maize, Kansas**

We have audited the accompanying financial statements of **Maize Unified School District No. 266, Maize, 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. The prior year partial comparative financial information has been derived from the District's 2010 financial statements and, in our report dated November 2, 2010, we expressed an unqualified opinion that the financial statements were fairly presented in accordance with the cash basis and budget laws of the State of Kansas.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the *Kansas Municipal Audit Guide*; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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, **Maize Unified School District No. 266, Maize, 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 these 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 **Maize Unified School District No. 266, Maize, Kansas**, as of **June 30, 2011**, or changes in the financial position for the year then ended.

**Board of Education
Maize Unified School District No. 266**

Also, in our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of **Maize Unified School District No. 266, Maize, Kansas**, as of **June 30, 2011**, and its cash receipts and expenditures, and budgetary comparisons for the year then ended, on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 7, 2011, on our consideration of **Maize Unified School District No. 266, Maize, Kansas**' 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the financial statements of **Maize Unified School District No. 266, Maize, Kansas**, taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Busby Ford & Reimer, LLC
December 7, 2011

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
FOR THE YEAR ENDED JUNE 30, 2011

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add		Ending Cash Balance
						Outstanding Encumbrances and Accounts Payable	Ending Cash Balance	
General Fund	\$ (2,411,415)	0	\$ 37,312,556	\$ 37,146,850	\$ (2,245,709)	\$ 506,478	\$	\$ (1,739,231)
Special Revenue Funds								
Supplemental General	(560,461)	0	13,043,499	12,400,000	83,038	75,372		158,410
At Risk (4yr Old)	0	0	69,945	69,945	0	2,565		2,565
At Risk (K-12)	100,000	0	1,434,211	1,434,211	100,000	0		100,000
Bilingual Education	25,000	0	172,518	172,518	25,000	0		25,000
Capital Outlay	5,765,063	0	5,364,513	6,030,184	5,099,392	4,350,023		9,449,415
Driver Training	175,491	0	55,104	77,086	153,509	0		153,509
Food Service	211,012	0	2,489,585	2,285,229	415,368	23,531		438,899
Professional Development	0	0	71,852	71,852	0	3,584		3,584
Parents as Teachers	0	0	139,083	178,697	(39,614)	850		(38,764)
Summer School	0	0	13,945	13,945	0	99		99
Special Education	2,300,000	0	7,119,507	7,119,507	2,300,000	0		2,300,000
Vocational Education	100,000	0	1,002,147	1,002,147	100,000	658		100,658
KPERS Contribution	0	0	2,959,155	2,959,155	0	0		0
Special Assessments	390,546	0	215	0	390,761	0		390,761
Recreation Commission	0	0	381,337	381,337	0	0		0
Federal Funds	0	0	268,011	268,011	0	902		902
Gifts and Grants	542,163	0	276,599	355,430	463,332	198,800		662,132
Contingency Reserve	2,500,796	0	0	22,789	2,478,007	0		2,478,007
Textbook and Student Material								
Revolving	1,905,376	0	578,675	940,303	1,543,748	347,592		1,891,340
District Activity Funds	338,019	0	762,080	713,211	386,888	0		386,888
Debt Service Funds								
Bond and Interest #2	9,223,450	0	7,739,426	7,494,635	9,468,241	0		9,468,241
Capital Projects	14,893	0	24,991	39,884	0	0		0
	<u>\$ 20,619,933</u>	<u>\$ 0</u>	<u>\$ 81,278,954</u>	<u>\$ 81,176,926</u>	<u>\$ 20,721,961</u>	<u>\$ 5,510,454</u>		<u>\$ 26,232,415</u>

Composition of Cash:

Checking and Money Market Accounts	\$ 26,340,043
Certificates of Deposit	0
Agency Funds	\$ 26,340,043
	<u>(107,628)</u>
	<u>\$ 26,232,415</u>

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011

Fund	Certified Budget	Adjustment to		Adjustment for		Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Favorable (Unfavorable)
		Legal Max	Comply with	Budget Credits	Qualifying			
General Fund	\$ 38,110,389	\$ (1,049,439)		\$ 85,900		\$ 37,146,850	\$ 37,146,850	\$ 0
Special Revenue Funds								
Supplemental General	12,400,000	0	0	0	0	12,400,000	12,400,000	0
At Risk (4yr Old)	82,550	0	0	0	0	82,550	69,945	12,605
At Risk (K-12)	1,458,715	0	0	0	0	1,458,715	1,434,211	24,504
Bilingual Education	238,075	0	0	0	0	238,075	172,518	65,557
Capital Outlay	7,700,000	0	0	0	0	7,700,000	6,030,184	1,669,816
Driver Training	88,000	0	0	0	0	88,000	77,086	10,914
Food Service	2,754,000	0	0	0	0	2,754,000	2,285,229	468,771
Professional Development	82,000	0	0	0	0	82,000	71,852	10,148
Parents as Teachers	202,360	0	0	0	0	202,360	178,697	23,663
Summer School	75,000	0	0	0	0	75,000	13,945	61,055
Special Education	7,351,665	0	0	0	0	7,351,665	7,119,507	232,158
Vocational Education	1,002,550	0	0	0	0	1,002,550	1,002,147	403
KPERS Contribution	2,444,567	0	0	0	0	2,444,567	2,959,155	(514,588)
Special Assessments	0	0	0	0	0	0	0	0
Recreation Commission	425,000	0	0	0	0	425,000	381,337	43,663
Federal Funds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	268,011	XXXXXXXXXX
Gifts and Grants	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	355,430	XXXXXXXXXX
Contingency Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	22,789	XXXXXXXXXX
Textbook and Student Material								
Revolving	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	940,303	XXXXXXXXXX
District Activity Funds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	713,211	XXXXXXXXXX
Debt Service Funds								
Bond and Interest #2	7,588,850	0	0	0	0	7,588,850	7,494,635	94,215
Capital Projects	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	39,884	XXXXXXXXXX
	<u>\$ 82,003,721</u>	<u>\$ (1,049,439)</u>		<u>\$ 85,900</u>		<u>\$ 81,040,182</u>	<u>\$ 81,176,926</u>	<u>\$ 2,202,884</u>

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>General Fund</u>	<u>Current Year</u>			Variance -
	Prior Year			Favorable
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	(Unfavorable)
Cash Receipts				
Local Sources	\$ 6,039,614	\$ 6,182,079	\$ 5,954,661	\$ 227,418
State Sources	30,232,422	29,277,537	31,505,127	(2,227,590)
Federal Sources	1,676,808	1,852,940	650,601	1,202,339
	<u>37,948,844</u>	<u>37,312,556</u>	<u>\$ 38,110,389</u>	<u>\$ (797,833)</u>
Expenditures				
Instruction	10,352,889	10,740,882	\$ 11,294,274	\$ 553,392
Student Support Services	1,432,652	1,450,623	1,451,450	827
Instructional Support Staff	1,060,041	1,046,611	1,124,420	77,809
General Administration	1,597,263	1,580,687	1,599,430	18,743
School Administration	2,315,161	2,343,207	2,940,750	597,543
Operations & Maintenance	4,567,418	4,468,378	4,914,800	446,422
Student Transportation Services	2,107,620	1,991,272	2,396,650	405,378
Other Supplemental Services	284,059	311,424	284,460	(26,964)
Transfers	13,387,404	13,213,766	12,104,155	(1,109,611)
Adjustment to Comply with Legal Max	0	0	(1,049,439)	(1,049,439)
Adjustment for Qualifying Budget Credits	0	0	85,900	85,900
	<u>37,104,507</u>	<u>37,146,850</u>	<u>\$ 37,146,850</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	844,337	165,706		
Unencumbered Cash, Beginning	(3,255,752)	(2,411,415)		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ (2,411,415)</u>	<u>\$ (2,245,709)</u>		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>Supplemental General Fund</u>	<u>Current Year</u>			Variance -
	Prior Year			Favorable
	Actual	Actual	Budget	(Unfavorable)
Cash Receipts				
Local Sources	\$ 5,849,814	\$ 6,100,405	\$ 5,666,874	\$ 433,531
County Sources	694,525	747,761	759,903	(12,142)
State Sources	4,163,826	6,195,333	5,415,378	779,955
Federal Sources	1,448,412	0	0	0
	<u>12,156,577</u>	<u>13,043,499</u>	<u>\$ 11,842,155</u>	<u>\$ 1,201,344</u>
 Expenditures				
Instruction	<u>12,200,000</u>	<u>12,400,000</u>	<u>\$ 12,400,000</u>	<u>\$ 0</u>
	<u>12,200,000</u>	<u>12,400,000</u>	<u>\$ 12,400,000</u>	<u>\$ 0</u>
 Receipts Over (Under) Expenditures	(43,423)	643,499		
 Unencumbered Cash, Beginning	(517,038)	(560,461)		
 Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
 Unencumbered Cash, Ending	<u>\$ (560,461)</u>	<u>\$ 83,038</u>		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>At-Risk (4 Yr Old)</u>	Current Year			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 0	\$ 0	\$ 10,000	\$ (10,000)
Transfers	67,484	69,945	72,550	(2,605)
	67,484	69,945	\$ 82,550	\$ (12,605)
 Expenditures				
Instruction	67,484	69,945	\$ 82,550	\$ 12,605
	67,484	69,945	\$ 82,550	\$ 12,605
 Receipts Over (Under) Expenditures	0	0		
 Unencumbered Cash, Beginning	0	0		
 Prior Year Canceled Encumbrances	0	0		
 Unencumbered Cash, Ending	\$ 0	\$ 0		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>At Risk Fund (K-12)</u>	<u>Current Year</u>			Variance -
	Prior Year			Favorable
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Unfavorable)</u>
Cash Receipts				
Local Sources	\$ 0	\$ 0	\$ 150,000	\$ (150,000)
Transfers	<u>1,282,820</u>	<u>1,434,211</u>	<u>1,310,000</u>	<u>124,211</u>
	<u>1,282,820</u>	<u>1,434,211</u>	<u>\$ 1,460,000</u>	<u>\$ (25,789)</u>
Expenditures				
Instruction	1,207,728	1,359,645	\$ 1,383,300	\$ 23,655
School Administration	72,711	74,566	72,715	(1,851)
Student Transportation Services	<u>2,381</u>	<u>0</u>	<u>2,700</u>	<u>2,700</u>
	<u>1,282,820</u>	<u>1,434,211</u>	<u>\$ 1,458,715</u>	<u>\$ 24,504</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	100,000	100,000		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 100,000</u>	<u>\$ 100,000</u>		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>Bilingual Education Fund</u>	Current Year			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 0	\$ 0	\$ 50,000	\$ (50,000)
Transfers	<u>169,577</u>	<u>172,518</u>	<u>188,000</u>	<u>(15,482)</u>
	<u>169,577</u>	<u>172,518</u>	<u>\$ 238,000</u>	<u>\$ (65,482)</u>
 Expenditures				
Instruction	<u>169,577</u>	<u>172,518</u>	<u>\$ 238,075</u>	<u>\$ 65,557</u>
	<u>169,577</u>	<u>172,518</u>	<u>\$ 238,075</u>	<u>\$ 65,557</u>
 Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	25,000	25,000		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 25,000</u>	<u>\$ 25,000</u>		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>Capital Outlay Fund</u>	Current Year			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 1,452,404	\$ 1,456,826	\$ 1,437,355	\$ 19,471
County Sources	208,304	216,319	216,711	(392)
State Sources	193,032	36,870	0	36,870
Federal Sources	1,636,536	413,257	0	413,257
Transfers	2,800,000	3,241,241	2,300,000	941,241
	6,290,276	5,364,513	\$ 3,954,066	\$ 1,410,447
Expenditures				
Instruction	1,593,951	261,302	\$ 1,420,000	\$ 1,158,698
Operations & Maintenance	14,416	47,000	50,000	3,000
Land Acquisition	0	1,628,999	1,630,000	1,001
New Building Acquisition and Construction	2,842,296	3,331,232	3,600,000	268,768
Site Improvement	562,680	761,651	1,000,000	238,349
Building Improvements	15	0	0	0
	5,013,358	6,030,184	\$ 7,700,000	\$ 1,669,816
Receipts Over (Under) Expenditures	1,276,918	(665,671)		
Unencumbered Cash, Beginning	4,488,145	5,765,063		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	\$ 5,765,063	\$ 5,099,392		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>Driver Training Fund</u>	<u>Current Year</u>			Variance -
	Prior Year			Favorable
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Unfavorable)</u>
Cash Receipts				
Local Sources	\$ 44,158	\$ 39,490	\$ 50,000	\$ (10,510)
State Sources	<u>10,350</u>	<u>15,614</u>	<u>14,000</u>	<u>1,614</u>
	<u>54,508</u>	<u>55,104</u>	<u>\$ 64,000</u>	<u>\$ (8,896)</u>
 Expenditures				
Instruction	20,026	48,886	\$ 55,500	\$ 6,614
Operations & Maintenance	<u>0</u>	<u>28,200</u>	<u>32,500</u>	<u>4,300</u>
	<u>20,026</u>	<u>77,086</u>	<u>\$ 88,000</u>	<u>\$ 10,914</u>
 Receipts Over (Under) Expenditures	34,482	(21,982)		
 Unencumbered Cash, Beginning	141,009	175,491		
 Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
 Unencumbered Cash, Ending	<u>\$ 175,491</u>	<u>\$ 153,509</u>		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>Food Service Fund</u>	Current Year			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 1,807,337	\$ 1,848,826	\$ 2,027,804	\$ (178,978)
State Sources	21,671	22,980	24,903	(1,923)
Federal Sources	548,754	617,779	540,408	77,371
Transfers	0	0	100,000	(100,000)
	<u>2,377,762</u>	<u>2,489,585</u>	<u>\$ 2,693,115</u>	<u>\$ (203,530)</u>
 Expenditures				
Operations & Maintenance	67,192	96,809	\$ 112,000	\$ 15,191
Food Service Operation	2,299,558	2,188,420	2,642,000	453,580
	<u>2,366,750</u>	<u>2,285,229</u>	<u>\$ 2,754,000</u>	<u>\$ 468,771</u>
 Receipts Over (Under) Expenditures	11,012	204,356		
 Unencumbered Cash, Beginning	200,000	211,012		
 Prior Year Canceled Encumbrances	0	0		
 Unencumbered Cash, Ending	<u>\$ 211,012</u>	<u>\$ 415,368</u>		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>Professional Development Fund</u>	Current Year			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
State Sources	\$ 8,112	\$ 0	\$ 0	\$ 0
Transfers	33,437	71,852	82,000	(10,148)
	41,549	71,852	\$ 82,000	\$ (10,148)
Expenditures				
Instructional Support Staff	20,115	40,099	\$ 27,000	(13,099)
Other Supplemental Services	13,322	31,753	55,000	23,247
	33,437	71,852	\$ 82,000	\$ 10,148
Receipts Over (Under) Expenditures	8,112	0		
Unencumbered Cash, Beginning	(8,112)	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	\$ 0	\$ 0		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>Parents as Teachers Fund</u>	Current Year			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 0	\$ 0	\$ 20,000	\$ (20,000)
State Sources	101,457	40,378	80,755	(40,377)
Transfers	92,767	98,705	101,605	(2,900)
	194,224	139,083	\$ 202,360	\$ (63,277)
Expenditures				
Student Support Services	173,784	176,990	\$ 180,860	\$ 3,870
Instructional Support Staff	478	1,707	21,500	19,793
	174,262	178,697	\$ 202,360	\$ 23,663
Receipts Over (Under) Expenditures	19,962	(39,614)		
Unencumbered Cash, Beginning	(19,962)	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	\$ 0	\$ (39,614)		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>Summer School Fund</u>	<u>Current Year</u>			Variance -
	Prior Year			Favorable
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Unfavorable)</u>
Cash Receipts				
Local Sources	\$ 0	\$ 10,200	\$ 75,000	\$ (64,800)
Transfers	<u>0</u>	<u>3,745</u>	<u>0</u>	<u>3,745</u>
	<u>0</u>	<u>13,945</u>	<u>\$ 75,000</u>	<u>\$ (61,055)</u>
Expenditures				
Instruction	0	7,127	\$ 75,000	\$ 67,873
School Administration	0	4,472	0	(4,472)
Other Supplemental Services	<u>0</u>	<u>2,346</u>	<u>0</u>	<u>(2,346)</u>
	<u>0</u>	<u>13,945</u>	<u>\$ 75,000</u>	<u>\$ 61,055</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>Special Education Fund</u>	Current Year			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 0	\$ 0	\$ 300,000	\$ (300,000)
Transfers	<u>6,754,980</u>	<u>7,119,507</u>	<u>7,050,000</u>	<u>69,507</u>
	<u>6,754,980</u>	<u>7,119,507</u>	<u>\$ 7,350,000</u>	<u>\$ (230,493)</u>
Expenditures				
Instruction	6,361,771	6,660,530	\$ 6,898,365	\$ 237,835
Student Transportation Services	<u>393,209</u>	<u>458,977</u>	<u>453,300</u>	<u>(5,677)</u>
	<u>6,754,980</u>	<u>7,119,507</u>	<u>\$ 7,351,665</u>	<u>\$ 232,158</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	2,300,000	2,300,000		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 2,300,000</u>	<u>\$ 2,300,000</u>		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>Vocational Education Fund</u>	Current Year			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 0	\$ 105	\$ 100,000	\$ (99,895)
Transfers	<u>986,087</u>	<u>1,002,042</u>	<u>900,000</u>	<u>102,042</u>
	<u>986,087</u>	<u>1,002,147</u>	<u>\$ 1,000,000</u>	<u>\$ 2,147</u>
 Expenditures				
Instruction	<u>986,087</u>	<u>1,002,147</u>	<u>\$ 1,002,550</u>	<u>\$ 403</u>
	<u>986,087</u>	<u>1,002,147</u>	<u>\$ 1,002,550</u>	<u>\$ 403</u>
 Receipts Over (Under) Expenditures	0	0		
 Unencumbered Cash, Beginning	100,000	100,000		
 Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
 Unencumbered Cash, Ending	<u>\$ 100,000</u>	<u>\$ 100,000</u>		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>KPERS Contribution Fund</u>	Current Year			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
State Sources	\$ 1,076,440	\$ 2,959,155	\$ 2,444,567	\$ 514,588
	<u>1,076,440</u>	<u>2,959,155</u>	<u>\$ 2,444,567</u>	<u>\$ 514,588</u>
Expenditures				
Instruction	770,731	2,118,755	\$ 1,750,310	\$ (368,445)
Student Support Services	49,516	136,121	112,450	(23,671)
Instructional Support Staff	15,070	41,428	34,224	(7,204)
General Administration	58,128	159,795	132,006	(27,789)
School Administration	75,351	207,141	171,120	(36,021)
Operations & Maintenance	41,981	115,407	95,338	(20,069)
Student Transportation Services	39,828	109,489	90,449	(19,040)
Food Service Operation	25,835	71,019	58,670	(12,349)
	<u>1,076,440</u>	<u>2,959,155</u>	<u>\$ 2,444,567</u>	<u>\$ (514,588)</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>Special Assessments Fund</u>	<u>Current Year</u>			Variance -
	Prior Year			Favorable
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Unfavorable)</u>
Cash Receipts				
Local Sources	\$ 639	\$ 215	\$ 0	\$ 215
County Sources	126	0	0	0
	<u>765</u>	<u>215</u>	<u>\$ 0</u>	<u>\$ 215</u>
Expenditures				
Site Improvement Services	0	0	\$ 0	\$ 0
	<u>0</u>	<u>0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	765	215		
Unencumbered Cash, Beginning	389,781	390,546		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 390,546</u>	<u>\$ 390,761</u>		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>Recreation Commission Fund</u>	Current Year			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 326,474	\$ 334,036	\$ 397,024	\$ (62,988)
County Sources	48,369	47,301	47,842	(541)
	374,843	381,337	\$ 444,866	\$ (63,529)
Expenditures				
Community Service Operations	374,843	381,337	\$ 425,000	\$ 43,663
	374,843	381,337	\$ 425,000	\$ 43,663
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	\$ 0	\$ 0		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>Bond and Interest #2 Fund</u>	Current Year			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 4,042,324	\$ 4,862,998	\$ 4,674,781	\$ 188,217
County Sources	630,257	557,533	564,699	(7,166)
State Sources	2,445,692	2,318,895	2,352,528	(33,633)
	7,118,273	7,739,426	\$ 7,592,008	\$ 147,418
Expenditures				
Debt Service	7,411,187	7,494,635	\$ 7,588,850	\$ 94,215
	7,411,187	7,494,635	\$ 7,588,850	\$ 94,215
Receipts Over (Under) Expenditures	(292,914)	244,791		
Unencumbered Cash, Beginning	9,516,364	9,223,450		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	\$ 9,223,450	\$ 9,468,241		

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>Federal Funds</u>	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Sources	\$ 298,474	\$ 268,011
	298,474	268,011
Expenditures		
Instruction	286,565	266,324
Student Support Services	34,976	1,687
Instructional Support Staff	0	0
	321,541	268,011
Receipts Over (Under) Expenditures	(23,067)	0
Unencumbered Cash, Beginning	23,067	0
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	\$ 0	\$ 0

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

Gifts and Grants Fund

	<u>Prior Year</u> <u>Actual</u>	<u>Current Year</u> <u>Actual</u>
Cash Receipts		
Local Sources	\$ 97,736	\$ 200,671
State Sources	52,110	75,387
Federal Sources	<u>34,332</u>	<u>541</u>
	<u>184,178</u>	<u>276,599</u>
 Expenditures		
Instruction	79,651	354,889
Instructional Support Staff	34,332	541
Other Supplemental Services	<u>0</u>	<u>0</u>
	<u>113,983</u>	<u>355,430</u>
 Receipts Over (Under) Expenditures	 70,195	 (78,831)
 Unencumbered Cash, Beginning	 471,968	 542,163
 Prior Year Canceled Encumbrances	 <u>0</u>	 <u>0</u>
 Unencumbered Cash, Ending	 <u>\$ 542,163</u>	 <u>\$ 463,332</u>

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

<u>Contingency Reserve Fund</u>	Prior Year	Current Year
	<u>Actual</u>	<u>Actual</u>
Cash Receipts		
Transfers	\$ 1,200,252	\$ 0
	<u>1,200,252</u>	<u>0</u>
Expenditures		
Instruction	<u>0</u>	<u>22,789</u>
	<u>0</u>	<u>22,789</u>
Receipts Over (Under) Expenditures	1,200,252	(22,789)
Unencumbered Cash, Beginning	1,300,544	2,500,796
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 2,500,796</u>	<u>\$ 2,478,007</u>

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

Textbook and Student Material Revolving Fund

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Cash Receipts		
Local Sources	\$ 500,319	\$ 578,675
	<u>500,319</u>	<u>578,675</u>
 Expenditures		
Instruction	570,558	803,246
Student Support Services	<u>123,156</u>	<u>137,057</u>
	<u>693,714</u>	<u>940,303</u>
 Receipts Over (Under) Expenditures	(193,395)	(361,628)
 Unencumbered Cash, Beginning	2,098,771	1,905,376
 Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
 Unencumbered Cash, Ending	<u>\$ 1,905,376</u>	<u>\$ 1,543,748</u>

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
STATEMENT OF CASH RECEIPTS AND EXPENDITURES - CAPITAL PROJECTS
FOR THE YEAR ENDED JUNE 30, 2011
(With Comparative Actual Totals for the Prior Year Ended June 30, 2010)

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Cash Receipts		
Bond Proceeds	\$ 0	\$ 0
Interest	122,364	24,991
	<u>122,364</u>	<u>24,991</u>
 Expenditures		
Architectural and Engineering Services	500	0
New Building Acquisition and Construction	6,363,547	39,884
	<u>6,364,047</u>	<u>39,884</u>
 Receipts Over (Under) Expenditures	(6,241,683)	(14,893)
 Unencumbered Cash, Beginning	6,256,576	14,893
 Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
 Unencumbered Cash, Ending	<u>\$ 14,893</u>	<u>\$ 0</u>

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

**MAIZE UNIFIED SCHOOL DISTRICT NO. 266
 AGENCY FUNDS
 STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS
 FOR THE YEAR ENDED JUNE 30, 2011**

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Maize South Elementary School				
Maize Melodies	\$ 286	\$ 240	\$ 87	\$ 439
	<u>286</u>	<u>240</u>	<u>87</u>	<u>439</u>

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
AGENCY FUNDS
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2011

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Maize Middle School				
STUCO	\$ 6,266	\$ 6,910	\$ 7,360	\$ 5,816
SADD	391	167	207	351
KAYS	1,348	4,160	3,152	2,356
Crime Stoppers	155	0	0	155
Cheerleading	2,494	11,425	10,767	3,152
Football 7th/8th	0	1,562	1,551	11
Tennis Girls/Boys	11	452	463	0
Volleyball 7th/8th	6	969	929	46
Circle of Friends	7	0	0	7
Basketball Boys/Girls	27	2,374	2,281	120
Science Olympiad	43	0	43	0
Team Leadership	227	0	85	142
Slaven Class	9	0	9	0
Tremain Homeroom	49	0	49	0
Sullivan Homeroom	2	0	0	2
Just For Fun	284	0	0	284
Play	317	0	80	237
Band	100	0	0	100
Counselor/Social Worker	599	500	815	284
Healthy Habits for Life	1	0	0	1
Track	717	993	1,265	445
Cross Country	0	438	438	0
Pep Club	1,201	2,616	1,648	2,169
FACS	16	1,262	1,204	74
Wrestling	2	731	733	0
Hoheisel Class	33	141	88	86
Performance Lit	28	0	0	28
SUCH	0	225	22	203
	<u>14,333</u>	<u>34,925</u>	<u>33,189</u>	<u>16,069</u>

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
AGENCY FUNDS
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2011

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Maize South Middle School				
Science Olympiad	\$ 52	\$ 0	\$ 0	\$ 52
Yearbook	15,031	27,815	25,546	17,300
Student Council	1,285	17,435	16,417	2,303
Cheerleaders	1,761	13,379	14,424	716
Expanded Learning	98	0	0	98
FACS	15	1,515	1,522	8
Newspaper	569	195	179	585
SADD	1,016	224	365	875
History Day Club	0	753	750	3
Video Broadcasting	20	0	0	20
Kays	182	1,099	908	373
Band	145	2,905	2,833	217
Choir	7,655	9,282	10,954	5,983
Orchestra	367	1,714	2,027	54
8th Grade Play	123	0	0	123
	<u>28,319</u>	<u>76,316</u>	<u>75,925</u>	<u>28,710</u>

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

**MAIZE UNIFIED SCHOOL DISTRICT NO. 266
AGENCY FUNDS
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Maize South High School				
Cheerleaders	\$ 2,035	\$ 3	\$ 1,584	\$ 454
English Club	216	0	0	216
Forensics	656	1,978	2,509	125
French Club	114	524	471	167
Art Club	0	134	9	125
Junior Class	889	4,731	4,830	790
After Prom	0	1,538	1,538	0
Kays	128	355	211	272
Chem Club	70	518	561	27
Multicultural Club	31	425	336	120
Music Club	3,258	6,300	2,879	6,679
NHS	188	260	54	394
Debate	174	224	201	197
Maverick Dancers	3,161	8,544	9,322	2,383
SADD	0	87	87	0
Scholars Bowl	153	30	24	159
Senior Class	0	372	250	122
Spanish Club	367	441	402	406
Stuco	451	1,485	1,830	106
Drama Club	1,199	2,276	2,043	1,432
Friendship Club	56	0	0	56
TSA	0	685	287	398
BPA Club	92	2,977	2,973	96
FCCLA	0	60	0	60
Recycling Club	56	0	56	0
Pep Club	461	1,840	1,540	761
Tennis	273	0	171	102
Girls Soccer	23	0	0	23
Boys Soccer	25	0	0	25
Girls Basketball	0	1,548	1,548	0
	<u>14,076</u>	<u>37,335</u>	<u>35,716</u>	<u>15,695</u>

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
AGENCY FUNDS
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 2011

Fund	Beginning Cash		Cash		Ending Cash
	Balance	Cash Receipts	Disbursements	Balance	
Maize High School					
Art Club	\$ 989	\$ 0	\$ 0	\$ 989	
Bank Club	1,100	0	0	1,100	
Cheerleaders	1	514	505	10	
English Club	1,358	0	24	1,334	
Expanded Learning	113	153	113	153	
Forensics	663	1,550	1,054	1,159	
French Club	43	81	29	95	
Freshman Class	81	0	81	0	
German Club	107	2,351	2,222	236	
Junior Class	2,514	12,970	12,476	3,008	
Keys	9	3,422	3,269	162	
Lbs/Mole Club	293	65	118	240	
M-Club	643	0	0	643	
Multicultural	360	576	809	127	
Music Club	7,442	4,962	2,156	10,248	
NHS	712	4,288	4,236	764	
Fly Girls	0	3,659	3,659	0	
SADD	40	0	0	40	
Science Club	1,824	0	155	1,669	
Scholars Bowl	541	690	770	461	
Senior Class	2,558	1,090	2,833	815	
Sophomore Class	112	0	31	81	
Spanish Club	236	230	163	303	
Stuco	2,066	6,272	5,520	2,818	
Thespians/Harlequins	2,240	8,059	8,479	1,820	
Broadcasting	3	0	0	3	
Friendship Club	416	3,031	3,347	100	
Spine Book Club	380	0	0	380	
BPA Club	125	12,489	12,606	8	
BPA Store	125	15,654	15,503	276	
VM/Thepsmusical	4,904	3,190	3,792	4,302	
Conservation Club	132	0	0	132	
Chess Club	10	0	0	10	
Student Union	329	0	210	119	
After Prom	5,201	9,765	10,043	4,923	
Pep Club	5,849	3,050	3,075	5,824	
Deca	11	2,828	1,689	1,150	
TSA	96	508	183	421	
G-Golf	864	709	850	723	
Coop Sports	291	1,234	1,456	69	
	<u>44,781</u>	<u>103,390</u>	<u>101,456</u>	<u>46,715</u>	
Total Agency Funds	<u>\$ 101,795</u>	<u>\$ 252,206</u>	<u>\$ 246,373</u>	<u>\$ 107,628</u>	

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
DISTRICT ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
FOR THE YEAR ENDED JUNE 30, 2011

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Maize Elementary School							
Activity	\$ 4,154	\$ 0	7,214	\$ 8,179	\$ 3,189	\$ 0	\$ 3,189
Pop	13,603	0	11,228	11,668	13,163	0	13,163
Book Fair	7,531	0	8,641	13,399	2,773	0	2,773
Kindergarten Orientation	122	0	785	850	57	0	57
Videos	8	0	2,154	982	1,180	0	1,180
Building PTO	0	0	5,622	1,777	3,845	0	3,845
Teen Pat	198	0	0	198	0	0	0
Helping Hands	498	0	500	107	891	0	891
Back Pack Program	4	0	1	0	5	0	5
	<u>26,118</u>	<u>0</u>	<u>36,145</u>	<u>37,160</u>	<u>25,103</u>	<u>0</u>	<u>25,103</u>

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
DISTRICT ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
FOR THE YEAR ENDED JUNE 30, 2011

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add		Ending Cash Balance
						Outstanding Encumbrances and Accounts Payable	Ending Cash Balance	
Maize South Elementary School								
Regular Activity	\$ 19,606	\$ 0	\$ 20,565	\$ 27,403	\$ 12,768	\$ 0	\$ 0	\$ 12,768
Library	12,091	0	9,758	10,029	11,820	0	0	11,820
Paper & Pencil	596	0	0	578	18	0	0	18
Coca Cola	95	0	216	282	29	0	0	29
Yearbook	8,733	0	7,800	9,102	7,431	0	0	7,431
	<u>41,121</u>	<u>0</u>	<u>38,339</u>	<u>47,394</u>	<u>32,066</u>	<u>0</u>	<u>0</u>	<u>32,066</u>

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
DISTRICT ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
FOR THE YEAR ENDED JUNE 30, 2011

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add		Ending Cash Balance
						Outstanding Encumbrances and Accounts Payable		
Pray-Woodman School								
Regular Activity	\$ 14,573	\$ 0	\$ 5,889	\$ 7,886	\$ 12,576	\$ 0	\$ 0	\$ 12,576
2nd Grade Activity	37	0	1,002	1,008	31	0	0	31
3rd Grade Activity	139	0	768	887	20	0	0	20
4th Grade Activity	9	0	462	436	35	0	0	35
5th Grade Activity	4	0	2,570	2,568	6	0	0	6
Wee Care	60	0	12	52	20	0	0	20
Coca Cola	1,118	0	691	1,018	791	0	0	791
Vending	31	0	121	102	50	0	0	50
Paper & Pencil	38	0	317	143	212	0	0	212
SWK-Counselor Fund	325	0	500	203	622	0	0	622
PTO	10,171	0	7,208	6,847	10,532	0	0	10,532
Yearbook	2,381	0	12,376	6,357	8,400	0	0	8,400
SRC	60	0	768	495	333	0	0	333
Vocal Music	234	0	1,992	1,494	732	0	0	732
PE Projects	0	0	55	55	0	0	0	0
Donation	56	0	1,000	1,000	56	0	0	56
Media Center	2,538	0	9,612	9,254	2,896	0	0	2,896
Video	295	0	0	9	286	0	0	286
Talent Show	120	0	0	0	120	0	0	120
Konley Thomas Memorial	1,144	0	0	1,144	0	0	0	0
	33,333	0	45,343	40,958	37,718	0	0	37,718

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
DISTRICT ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
FOR THE YEAR ENDED JUNE 30, 2011

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Central Elementary School							
Activity	\$ 4,581	\$ 0	\$ 6,301	\$ 2,875	\$ 8,007	\$ 0	\$ 8,007
Pencil & Paper	741	0	1,278	1,378	641	0	641
Coca Cola	10,666	0	4,115	6,895	7,886	0	7,886
PTO Fundraiser	21,499	0	34,078	22,828	32,749	0	32,749
Lounge Vending Machine	329	0	0	0	329	0	329
Yearbook	7,010	0	8,040	6,574	8,476	0	8,476
Reading Counts	2,466	0	1,228	1,159	2,535	0	2,535
Vocal Music	841	0	200	115	926	0	926
Technology/Computer Lab	5,983	0	0	1,123	4,860	0	4,860
P.E. Department	90	0	2,801	2,799	92	0	92
SWK-Counselor Fund	714	0	513	365	862	0	862
2nd Grade Projects	23	0	248	248	23	0	23
3rd Grade Projects	0	0	594	594	0	0	0
5th Grade Projects	262	0	2,180	2,249	193	0	193
Library	2,942	0	9,484	8,902	3,524	0	3,524
	<u>58,147</u>	<u>0</u>	<u>71,060</u>	<u>58,104</u>	<u>71,103</u>	<u>0</u>	<u>71,103</u>

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
DISTRICT ACTIVITY FUNDS
STATEMENT OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
FOR THE YEAR ENDED JUNE 30, 2011

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Maize Middle School							
Activity	\$ 2,622	\$ 0	\$ 891	\$ 654	\$ 2,859	\$ 0	\$ 2,859
Paper/Pencil	260	0	174	356	78	0	78
Red Cross	13	0	0	13	0	0	0
Coca Cola	2,113	0	1,369	941	2,541	0	2,541
P.E.	2,897	0	2,348	2,387	2,858	0	2,858
Vocal Music	1,580	0	15,251	16,334	497	0	497
Jazz Band Ties	448	0	1,115	1,182	381	0	381
Band	730	0	5,571	5,271	1,030	0	1,030
Box Tops	4,587	0	900	347	5,140	0	5,140
Fund Raiser	378	0	1,308	0	1,686	0	1,686
Yearbook	10,566	0	17,589	16,614	11,541	0	11,541
Reading Counts	423	0	0	0	423	0	423
Orchestra	156	0	4,461	4,476	141	0	141
Newspaper	34	0	1,564	1,256	342	0	342
PTO	2,078	0	1,379	2,053	1,404	0	1,404
Teacher PTO	24	0	1,379	1,374	29	0	29
Library	7,204	0	3,785	7,308	3,681	0	3,681
Grants	0	0	2,000	1,909	91	0	91
Athletics	8,455	0	16,002	22,457	2,000	0	2,000
Concessions	3,114	0	5,038	4,919	3,233	0	3,233
	47,682	0	82,124	89,851	39,955	0	39,955

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
 DISTRICT ACTIVITY FUNDS
 STATEMENT OF CASH RECEIPTS, EXPENDITURES,
 AND UNENCUMBERED CASH
 FOR THE YEAR ENDED JUNE 30, 2011

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Maize South Middle School							
School Improvement	\$ 746	\$ 0	\$ 3,507	\$ 3,744	\$ 509	\$ 0	\$ 509
PTO	3,365	0	3,200	5,847	718	0	718
Crime Stoppers	7	0	0	0	7	0	7
PTO-Climate & Projects	524	0	836	1,351	9	0	9
Walk-N-More	0	0	1,000	1,000	0	0	0
Donations	853	0	500	75	1,278	0	1,278
Wellness Committee	0	0	1,000	1,000	0	0	0
Faith Holmes Memorial	0	0	1,335	0	1,335	0	1,335
Library	5,725	0	3,206	5,939	2,992	0	2,992
Athletics	3,165	0	21,470	22,634	2,001	0	2,001
Concessions	4,261	0	21,326	21,547	4,040	0	4,040
	<u>18,646</u>	<u>0</u>	<u>57,380</u>	<u>63,137</u>	<u>12,889</u>	<u>0</u>	<u>12,889</u>

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
 DISTRICT ACTIVITY FUNDS
 STATEMENT OF CASH RECEIPTS, EXPENDITURES,
 AND UNENCUMBERED CASH
 FOR THE YEAR ENDED JUNE 30, 2011

Fund	Beginning	Prior Year	Cash Receipts	Expenditures	Ending	Ending Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
	Unencumbered Cash Balance	Canceled Encumbrances			Unencumbered Cash Balance			
Maize High School								
Scholarships	\$ 1,500	\$ 0	\$ 0.0	\$ 0.0	\$ 1,500	\$ 0	\$ 0	\$ 1,500
J Hurst Memorial	755	0	0	0	755	0	0	755
Joe Pfannenstiel Scholarship	45	0	718	744	19	0	0	19
Athletics	0	0	15,120	35	15,085	0	0	15,085
Football	359	0	2,641	2,393	607	0	0	607
Bowling	0	0	104	102	2	0	0	2
Tennis	172	0	250	422	0	0	0	0
Harold/Norma Brubaker	220	0	1,637	1,857	0	0	0	0
Peer To Peer	470	0	4,133	2,044	2,559	0	0	2,559
Schools to Careers	3,660	0	2,500	4,800	1,360	0	0	1,360
Teens as Teachers	1	0	0	0	1	0	0	1
Teacher Mini Grant	1,972	0	2,000	1,422	2,550	0	0	2,550
Play 60 Grant	0	0	1,500	1,500	0	0	0	0
General	20,404	0	13,763	11,665	22,502	0	0	22,502
Library	7,521	0	169	258	7,432	0	0	7,432
Newspaper	1,213	0	9,051	10,591	(327)	0	0	(327)
Yearbook	38,466	0	44,475	41,228	41,713	0	0	41,713
Testing Fee	6,045	0	14,295	2,057	18,283	0	0	18,283
Magazine	1,305	0	2,288	1,493	2,100	0	0	2,100
Student Reflection Area	367	0	0	0	367	0	0	367
	<u>84,475</u>	<u>0</u>	<u>114,644</u>	<u>82,611</u>	<u>116,508</u>	<u>0</u>	<u>0</u>	<u>116,508</u>

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
 DISTRICT ACTIVITY FUNDS
 STATEMENT OF CASH RECEIPTS, EXPENDITURES,
 AND UNENCUMBERED CASH
 FOR THE YEAR ENDED JUNE 30, 2011

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Maize South High School							
Fall Athletics	\$ 0	\$ 0	\$ 45,663	\$ 41,663	\$ 4,000	\$ 0	\$ 4,000
Winter Athletics	0	0	19,182	19,182	0	0	0
Spring Athletics	0	0	14,915	14,915	0	0	0
Donations	601	0	50	0	651	0	651
ECC Donations	648	0	0	0	648	0	648
Social Worker/Counselor	500	0	500	546	454	0	454
Athletic Donations	137	0	974	52	1,059	0	1,059
General	4,917	0	5,034	4,113	5,838	0	5,838
Library	194	0	173	84	283	0	283
News magazine	349	0	1,480	1,151	678	0	678
Yearbook	1,071	0	20,681	17,833	3,919	0	3,919
Testing Fee	481	0	3,265	2,897	849	0	849
ECC Starlets	1,275	0	1,445	53	2,667	0	2,667
ECC General	37	0	3,456	2,299	1,194	0	1,194
	10,210	0	116,818	104,788	22,240	0	22,240

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
 DISTRICT ACTIVITY FUNDS
 STATEMENT OF CASH RECEIPTS, EXPENDITURES,
 AND UNENCUMBERED CASH
 FOR THE YEAR ENDED JUNE 30, 2011

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Complete High School	\$ 13,494	\$ 0	\$ 8,478	\$ 11,047	\$ 10,925	\$ 0	\$ 10,925
Activity	35	0	0	35	0	0	0
Frazer Memorial	39	0	0	39	0	0	0
Quit Grant	3	0	0	3	0	0	0
Book Fair	54	0	80	79	55	0	55
Scholarship	0	0	370	370	0	0	0
Teacher Appreciation	0	0	0	0	0	0	0
	<u>13,625</u>	<u>0</u>	<u>8,928</u>	<u>11,573</u>	<u>10,980</u>	<u>0</u>	<u>10,980</u>

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
 DISTRICT ACTIVITY FUNDS
 STATEMENT OF CASH RECEIPTS, EXPENDITURES,
 AND UNENCUMBERED CASH
 FOR THE YEAR ENDED JUNE 30, 2011

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add		Ending Cash Balance
						Outstanding Encumbrances and Accounts Payable		
Athletics	\$ 4,662	\$ 0	\$ 191,299	\$ 177,635	\$ 18,326	\$ 0	\$ 0	\$ 18,326
Total District Activity Funds	\$ 338,019	\$ 0	\$ 762,080	\$ 713,211	\$ 386,888	\$ 0	\$ 0	\$ 386,888

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

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Note 1 - Summary of Significant Accounting Policies:

Reporting Entity

Maize Unified School District No. 266 is a municipal corporation established under State of Kansas statutes designed to meet educational requirements at the primary and secondary levels in and around Maize, Kansas. The District is governed by an elected seven-member Board of Education. The District's financial statements include all funds over which the Board of Education exercises financial responsibility. Financial responsibility includes appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters.

Basis of Presentation – Fund Accounting

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The District has created several types of funds and a number of discrete funds within each fund type. Each fund is accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, receipts and expenditures. The individual funds account for the governmental resources allocated to them for the purpose of carrying on specific activities in accordance with laws, regulations or other restrictions.

The following types of funds comprise the financial activities of the District for the year:

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 receipts (other than major capital projects) that are restricted by law or administrative action to expenditure for specific purposes.

Capital Projects Fund-To account for the financial resources segregated for the acquisition or construction of major capital facilities and improvements.

Debt Service Fund-To account for the accumulation of resources for and the payment of, interest and principal on general long-term debt.

Agency Funds-To account for resources held by the District as an agent for others.

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

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. 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 would be charged in the fund from which the transfer is made.

The District has approved a resolution that is in compliance with K.S.A. 75-110a(c), waiving the requirement for application of accounting principles generally accepted in the United States of America and allowing the municipality 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, expenditures, 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, 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. General fixed assets that account for the land, buildings, and equipment owned by the municipality are not presented in the financial statements. Also, general long-term debt such as general obligation bonds, temporary notes, and compensated absences are not presented in the financial statements.

Budget and Tax Cycle

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), and debt service 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. There were no amendments for the year ended June 30, 2011.

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
NOTES TO FINANCIAL STATEMENTS
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 modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

A legal operating budget is not required for capital projects funds, trust funds, and the following special revenue funds:

Federal Funds	Gifts and Grants Fund
Contingency Reserve Fund	District Activity Funds
Textbook and Student Material Revolving Fund	

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

Note 2 - Compensated Absences:

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the District to record vacation and sick leave benefits as expenditures when paid.

Note 3 - On-Behalf Payments for Fringe Benefits and Salaries:

The District recognizes as revenues and expenses contributions made by the State of Kansas to the Kansas Public Employees Retirement System (KPERs) on behalf of the District's employees. For the year ended June 30, 2011, the State made contributions of \$1,891,237. These contributions are recorded in the KPERs Contribution Fund as receipts and expenditures.

Note 4 - Prior Year Balances:

Certain prior year balances are presented for comparison purposes. Certain items have been reclassified in the June 30, 2010, financial statements in order to conform to the June 30, 2011, presentation.

**MAIZE UNIFIED SCHOOL DISTRICT NO. 266
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

Note 5 - Deposits:

K.S.A. 9-1401 establishes the depositories which may be used by the Government. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The Government 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 Government's deposits may 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%. All deposits were legally secured at June 30, 2011.

At June 30, 2011, the District's carrying amount of deposits was \$26,340,043 and the bank balance was \$28,751,461. The bank balance is held by one bank. Of the bank balance, \$250,000 was covered by depository insurance, and the remaining \$28,501,461 was collateralized with securities held by the pledging financial institution's agent in the District's name.

Note 6 - Interfund Transactions:

Operating transfers in accordance with K.S.A. 72-7063 were as follows:

	Transfer to:									
	At Risk 4 Yr Old	At Risk (K-12)	Bilingual Education	Capital Outlay	Professional Development	Parents as Teachers	Summer School	Special Education	Vocational Education	Total
Transfer from: General Fund	\$ 69,945	\$ 1,434,211	\$ 172,518	\$ 3,241,241	\$ 71,852	\$ 98,705	\$ 3,745	\$ 7,119,507	\$ 1,002,042	\$ 13,213,766

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Note 7 - Postemployment 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 local government is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government 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 government under this program.

Note 8 - Defined Benefit Pension Plan:

Plan Description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer, defined benefit 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 S Kansas Ave, Suite 100, Topeka, KS 66603-3869) or by calling 1-888-275-5737.

Funding Policy

K.S.A. 74-4919 establishes the KPERS member-employee contribution rate at a minimum of 4% of covered salary. Member-employees' 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 contributed 9.17% of covered payroll for the year ended 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, 2011, 2010 and 2009 were \$253,834,044, \$248,468,186 and \$242,277,363 respectively, equal to the required contributions for each year.

**MAIZE UNIFIED SCHOOL DISTRICT NO. 266
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

Note 9 - Contingencies:

Grant Programs

The District participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

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. The District carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not materially exceeded commercial insurance coverage in any of the past three years.

Note 10 - Reimbursed Expenses:

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements.

Note 11 - Capital Projects:

At year-end, capital project authorization compared with expenditures from inception are as follows:

	<u>Project Authorization</u>	<u>Expenditures to Date</u>
School Construction and Improvements	<u>\$62,360,736</u>	<u>\$62,360,736</u>

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Note 12 - Advance Refunding of Bond Obligation:

On December 1, 2005, the District issued \$9,455,000 in General Obligation Bonds with interest rates ranging from 3.50% to 5.0%. Of the issue, \$9,390,057 was used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for the future debt service payments on a portion of the 2000 bonds and 2001 bonds. As a result, this portion of these bonds are considered defeased and not included in long-term debt below.

On May 1, 2007, the District issued \$31,420,000 in General Obligation Bonds with interest rates ranging from 4.00% to 5.0%. Of the issue, \$1,390,000 was used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for the future debt service payments on a portion of the 2001 bonds. As a result, this portion of these bonds are considered defeased and not included in long-term debt below.

On January 1, 2008, the District issued \$19,195,000 in General Obligation Bonds with interest rates ranging from 3.75% to 5.0%. Of the issue, \$4,249,458 was used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for the future debt service payments on a portion of the 1998 bonds. As a result, this portion of these bonds are considered defeased and not included in long-term debt below.

On February 1, 2009, the District issued \$14,500,000 in General Obligation Bonds with interest rates ranging from 2.50% to 5.25%. Of the issue, \$620,704 was used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for the future debt service payments on a portion of the 2001 bonds. As a result, this portion of these bonds are considered defeased and not included in long-term debt below.

On December 1, 2009, the District issued \$3,440,000 in General Obligation Bonds with interest rates ranging from 2.00% to 3.50%. Of the issue, \$3,215,000 was used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for the future debt service payments on a portion of the 2000 bonds. As a result, this portion of these bonds are considered defeased and not included in long-term debt below.

On November 1, 2010, the District issued \$7,115,000 in General Obligation Bonds with interest rates ranging from 2.00% to 2.60%. Of the issue, \$6,835,000 was used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for the future debt service payments on a portion of the 2002 bonds. As a result, this portion of these bonds are considered defeased and not included in long-term debt below.

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Note 13 - Long-Term Debt:

Principal payments are due annually for general obligation bonds on September 1. Interest payments are due semi-annually on March 1 and September 1.

Lease payments are due monthly.

Terms for long-term liabilities for the District for the year ended June 30, 2011 were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
2000 Series	4.50 - 7.50	12/1/00	9,800,000	9/1/21
2001 Series	3.40 - 5.50	7/15/01	9,890,000	9/1/21
2002 Series	4.25 - 7.25	7/1/02	8,715,000	9/1/21
2003 Series	2.25 - 5.00	10/1/03	13,350,000	9/1/17
2005 Series	3.50 - 5.00	12/1/05	9,455,000	9/1/21
2007 Series	4.00 - 5.00	5/1/07	31,420,000	9/1/21
2008 Series	3.75 - 5.00	1/1/08	19,195,000	9/1/17
2009 Series	2.50 - 5.25	2/1/09	14,500,000	9/1/21
2009-B Series	2.00 - 3.50	12/1/09	3,440,000	9/1/21
2010 Series	2.00 - 2.60	11/1/10	7,115,000	9/1/21

Changes in long-term liabilities for the District for the year ended June 30, 2011 were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds					
2000 Series	\$ 375,000	\$ 0	\$ 375,000	\$ 0	\$ 14,062
2001 Series	2,365,000	0	380,000	1,985,000	101,575
2002 Series	7,630,000	0	7,210,000	420,000	173,406
2003 Series	7,525,000	0	1,250,000	6,275,000	266,400
2005 Series	8,980,000	0	100,000	8,880,000	353,530
2007 Series	30,330,000	0	0	30,330,000	1,473,300
2008 Series	17,295,000	0	1,045,000	16,250,000	770,338
2009 Series	14,500,000	0	0	14,500,000	606,688
2009-B Series	3,440,000	0	45,000	3,395,000	114,258
2010 Series	0	7,115,000	0	7,115,000	51,063
	<u>92,440,000</u>	<u>7,115,000</u>	<u>10,405,000</u>	<u>89,150,000</u>	<u>3,924,620</u>
	<u>\$ 92,440,000</u>	<u>\$ 7,115,000</u>	<u>\$ 10,405,000</u>	<u>\$ 89,150,000</u>	<u>\$ 3,924,620</u>

**MAIZE UNIFIED SCHOOL DISTRICT NO. 266
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	<u>Principal</u> General Obligation Bonds	<u>Interest</u> General Obligation Bonds	<u>Total Principal and Interest</u>
2012	\$ 4,420,000	\$ 3,727,943	\$ 8,147,943
2013	5,045,000	3,564,438	8,609,438
2014	5,740,000	3,365,495	9,105,495
2015	6,525,000	3,125,139	9,650,139
2016	7,360,000	2,858,848	10,218,848
2017 - 2021	48,640,000	8,584,919	57,224,919
2022 - 2026	<u>11,420,000</u>	<u>273,142</u>	<u>11,693,142</u>
	<u>\$ 89,150,000</u>	<u>\$ 25,499,924</u>	<u>\$ 114,649,924</u>

Note 14 - Subsequent Events:

The District has evaluated subsequent events through December 7, 2011, the date which the financial statements were available to be issued.

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Note 15 - 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) require 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 on June 30. The following shows the revenue as required by the Statutes.

Statutory Revenues and Expenditures - Statutory and Budget
For the Year Ended June 30, 2011

	<u>General Fund</u>		Variance -
	Statutory		Favorable
	Transactions	Budget	(Unfavorable)
Statutory Revenues			
Local Sources	\$ 6,182,079	\$ 5,954,661	\$ 227,418
State Sources	29,111,831	31,505,127	(2,393,296)
Federal Sources	1,852,940	650,601	1,202,339
	37,146,850	\$ 38,110,389	\$ (963,539)
Expenditures			
Instruction	10,740,882	\$ 11,294,274	\$ 553,392
Student Support Services	1,450,623	1,451,450	827
Instructional Support Staff	1,046,611	1,124,420	77,809
General Administration	1,580,687	1,599,430	18,743
School Administration	2,343,207	2,940,750	597,543
Operations & Maintenance	4,468,378	4,914,800	446,422
Student Transportation Services	1,991,272	2,396,650	405,378
Other Supplemental Services	311,424	284,460	(26,964)
Transfers	13,213,766	12,104,155	(1,109,611)
Adjustment to Comply with Legal Max	0	(1,049,439)	(1,049,439)
Adjustment for Qualifying Budget Credits	0	85,900	85,900
	37,146,850	\$ 37,146,850	\$ 0
Receipts Over (Under) Expenditures	0		
Modified Unencumbered Cash, Beginning	0		
Prior Year Canceled Encumbrances	0		
Modified Unencumbered Cash, Ending	\$ 0		

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Statutory Revenues and Expenditures - Statutory and Budget
For the Year Ended June 30, 2011
Supplemental General Fund

	<u>Statutory</u>	<u>Budget</u>	<u>Variance -</u> <u>Favorable</u> <u>(Unfavorable)</u>
	<u>Transactions</u>		
Statutory Revenues			
Local Sources	\$ 6,100,405	\$ 5,666,874	\$ 433,531
County Sources	747,761	759,903	(12,142)
State Sources	5,397,719	5,415,378	(17,659)
Federal Sources	<u>0</u>	<u>0</u>	<u>0</u>
	<u>12,245,885</u>	<u>\$ 11,842,155</u>	<u>\$ 403,730</u>
 Expenditures			
Instruction	<u>12,400,000</u>	<u>\$ 12,400,000</u>	<u>\$ 0</u>
	<u>12,400,000</u>	<u>\$ 12,400,000</u>	<u>\$ 0</u>
 Receipts Over (Under) Expenditures	(154,115)		
 Modified Unencumbered Cash, Beginning	557,844		
 Prior Year Canceled Encumbrances	<u>0</u>		
 Modified Unencumbered Cash, Ending	<u>\$ 403,729</u>		

**MAIZE UNIFIED SCHOOL DISTRICT NO. 266
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

Statutory Revenues and Expenditures - Statutory and Budget
For the Year Ended June 30, 2011

Parents As Teachers Fund

	Statutory Transactions	Budget	Variance - Favorable (Unfavorable)
Statutory Revenues			
Local Sources	\$ 0	\$ 20,000	\$ (20,000)
State Sources	79,992	80,755	(763)
Transfers	<u>98,705</u>	<u>101,605</u>	<u>(2,900)</u>
	<u>178,697</u>	<u>\$ 202,360</u>	<u>\$ (23,663)</u>
Expenditures			
Student Support Services	176,990	\$ 180,860	\$ 3,870
Instructional Support Staff	<u>1,707</u>	<u>21,500</u>	<u>19,793</u>
	<u>178,697</u>	<u>\$ 202,360</u>	<u>\$ 23,663</u>
Receipts Over (Under) Expenditures	0		
Modified Unencumbered Cash, Beginning	0		
Prior Year Canceled Encumbrances	<u>0</u>		
Modified Unencumbered Cash, Ending	<u>\$ 0</u>		

**MAIZE UNIFIED SCHOOL DISTRICT NO. 266
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

Statutory Revenues and Expenditures - Statutory and Budget
For the Year Ended June 30, 2011

KPERS Contribution Fund

	Statutory Transactions	Budget	Variance - Favorable (Unfavorable)
Statutory Revenues			
State Sources	\$ 1,891,237	\$ 2,444,567	\$ (553,330)
	<u>1,891,237</u>	<u>\$ 2,444,567</u>	<u>\$ (553,330)</u>
Expenditures			
Instruction	1,354,126	\$ 1,750,310	\$ 396,184
Student Support Services	86,997	112,450	25,453
Instructional Support Staff	26,477	34,224	7,747
General Administration	102,127	132,006	29,879
School Administration	132,387	171,120	38,733
Operations & Maintenance	73,758	95,338	21,580
Student Transportation Services	69,976	90,449	20,473
Food Service Operation	45,389	58,670	13,281
	<u>1,891,237</u>	<u>\$ 2,444,567</u>	<u>\$ 553,330</u>
Receipts Over (Under) Expenditures	0		
Modified Unencumbered Cash, Beginning	0		
Prior Year Canceled Encumbrances	<u>0</u>		
Modified Unencumbered Cash, Ending	<u>\$ 0</u>		

FEDERAL AWARD INFORMATION



BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING
STANDARDS***

**Board of Education
Maize Unified School District No. 266
Maize, Kansas**

We have audited the financial statements of **Maize Unified School District No. 266, Maize, Kansas**, as of and for the year ended **June 30, 2011**, and have issued our report thereon dated December 7, 2011, which was adverse because of the District's policy to prepare its financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of **Maize Unified School District No. 266, Maize, Kansas**, is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered **Maize Unified School District No. 266, Maize, Kansas'** internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of **Maize Unified School District No. 266, Maize, Kansas'** internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of **Maize Unified School District No. 266, Maize, Kansas'** internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

**Board of Education
Maize Unified School District No. 266**

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether **Maize Unified School District No. 266, Maize, Kansas'** financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of **Maize Unified School District No. 266, Maize, Kansas**, in a separate letter dated December 7, 2011.

This report is intended solely for the information and use of the Board of Education and management of **Maize Unified School District No. 266, Maize, Kansas**, and for filing with the Kansas Department of Administration, Division of Accounts and Reports, The Kansas Department of Education, and other federal and state audit agencies, and is not intended to be and should not be used by anyone other than these specified parties.


Busby Ford & Reimer, LLC
December 7, 2011



BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS

REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Independent Auditor's Report

**Board of Education
Maize Unified School District No. 266
Maize, Kansas**

Compliance

We have audited **Maize Unified School District No. 266, Maize, Kansas'** compliance with the types of compliance requirements described in the *OMB Circular A-133, Compliance Supplement* that could have a direct and material effect on each of **Maize Unified School District No. 266, Maize, Kansas'** major federal programs for the year ended **June 30, 2011**. **Maize Unified School District No. 266, Maize, Kansas'** major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of **Maize Unified School District No. 266, Maize, Kansas'** management. Our responsibility is to express an opinion on **Maize Unified School District No. 266, Maize, Kansas'** compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about **Maize Unified School District No. 266, Maize, Kansas'** compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of **Maize Unified School District No. 266, Maize, Kansas'** compliance with those requirements.

In our opinion, **Maize Unified School District No. 266, Maize, Kansas** complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended **June 30, 2011**.

**Board of Education
Maize Unified School District No. 266**

Internal Control Over Compliance

Management of **Maize Unified School District No. 266, Maize, Kansas** is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered **Maize Unified School District No. 266, Maize, Kansas'** internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of **Maize Unified School District No. 266, Maize, Kansas'** internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be *material weaknesses*, as defined above.

This report is intended solely for the information and use of the Board of Education and management of **Maize Unified School District No. 266, Maize, Kansas**, and for filing with the Kansas Department of Administration, Division of Accounts and Reports, The Kansas Department of Education, and other federal and state audit agencies, and is not intended to be and should not be used by anyone other than these specified parties.


Busby Ford & Reimer, LLC
December 7, 2011

MAIZE UNIFIED SCHOOL DISTRICT NO. 266
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED JUNE 30, 2011

Grant Title	Federal CFDA No.	Program Amount	Unencumbered		Receipts	Expenditures	Unencumbered	
			Cash 7-1-10	Cash 6-30-11			Cash 7-1-10	Cash 6-30-11
(Passes Through Kansas Department of Education)								
Department of Agriculture								
School Breakfast Program	10.553	\$ 45,405						
National School Lunch Program	10.555	565,099						
Special Milk Program for Children	10.556	7,275						
		<u>617,779</u>	<u>\$ 0</u>	<u>\$ 617,779</u>	<u>\$ 617,779</u>	<u>\$ 0</u>	<u>\$ 0</u>	
Department of Education								
Title I	84.010	159,945	0	159,945	159,945	0	0	
Title II Tech Literacy	84.318	541	0	541	541	0	0	
Title III	84.365	10,509	0	10,509	10,509	0	0	
Title II	84.367	97,557	0	97,557	97,557	0	0	
Stabilization ARRA	84.394	650,601	0	650,601	650,601	0	0	
Education Jobs Fund	84.410	1,139,200	0	1,139,200	1,139,200	0	0	
		<u>2,058,353</u>	<u>0</u>	<u>2,058,353</u>	<u>2,058,353</u>	<u>0</u>	<u>0</u>	
(Passes Through Kansas SRS)								
Department of Health and Human Services								
Medicaid	93.778	137,801	0	137,801	137,801	0	0	
(Passes Through Kansas Department of Emergency Management)								
Federal Emergency Management Agency								
Hazard Mitigation Grant	97.039	338,595	0	338,595	338,595	0	0	
		<u>\$ 3,152,528</u>	<u>\$ 0</u>	<u>\$ 3,152,528</u>	<u>\$ 3,152,528</u>	<u>\$ 0</u>	<u>\$ 0</u>	
Total Federal Financial Assistance								

**MAIZE UNIFIED SCHOOL DISTRICT NO. 266
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011**

Note 1 - Basis of Presentation:

The accompanying schedule of expenditures of federal awards includes the federal grant activity of **Maize Unified School District No. 266, Maize, Kansas**, and is prepared on the basis of accounting as described in Note 1 of the notes to the financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations."

**MAIZE UNIFIED SCHOOL DISTRICT NO. 266
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011**

SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an adverse opinion on the financial statements of **Maize Unified School District No. 266, Maize, Kansas**.
2. No significant deficiencies or material weaknesses were reported in the Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of **Maize Unified School District No. 266, Maize, Kansas**, were disclosed during the audit.
4. No significant deficiencies or material weakness were reported in the Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133.
5. The auditors' report on compliance for the major federal award programs for **Maize Unified School District No. 266, Maize, Kansas**, expresses an unqualified opinion on all major federal programs.
6. There were no audit findings relative to the major federal award programs for **Maize Unified School District No. 266, Maize, Kansas**.
7. The programs tested as major programs were:

Stabilization ARRA	84.394
Education Jobs Fund	84.410
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. **Maize Unified School District No. 266, Maize, Kansas**, was determined not to be a low-risk auditee.

**MAIZE UNIFIED SCHOOL DISTRICT NO. 266
SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011**

There are no prior audit findings.