

UNIFIED SCHOOL DISTRICT NO. 286
SEDAN, KANSAS

FINANCIAL STATEMENTS
JUNE 30, 2011

BFR

BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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JUNE 30, 2011**

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BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

**Board of Education
Unified School District No. 286
Sedan, Kansas**

We have audited the accompanying financial statements of **Unified School District No. 286, Sedan, 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 October 4, 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 and 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.

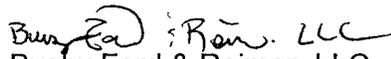
As described more fully in Note 1, **Unified School District No. 286, Sedan, Kansas**, has prepared these financial statements in conformity with the accounting practices prescribed by the State of Kansas to demonstrate compliance with the cash basis and budget laws of the State of Kansas, which practices 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 **Unified School District No. 286, Sedan, Kansas**, as of **June 30, 2011**, or the changes in its financial position for the year then ended.

**Board of Education
Unified School District No. 286**

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of **Unified School District No. 286, Sedan, 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.

Our audit was performed for the purpose of forming an opinion on the financial statements of **Unified School District No. 286, Sedan, Kansas**, taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis 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
November 7, 2011

**UNIFIED SCHOOL DISTRICT NO. 286
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	
						Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ (370,825)	\$ 0	\$ 3,118,982	\$ 3,044,275	\$ (296,118)	\$ 38,617	\$ (257,501)
Special Revenue Funds							
Supplemental General	(58,072)	341	768,106	730,802	(20,427)	65,026	44,599
At Risk (4 Year Old)	0	0	20,748	19,685	1,063	0	1,063
At Risk (K-12)	0	0	335,432	335,432	0	0	0
Capital Outlay	2,069,411	0	69,587	374,933	1,764,065	353,428	2,117,493
Driver Training	24,563	0	2,220	790	25,993	0	25,993
Food Service	70,565	0	204,876	213,373	62,068	20,438	82,506
Professional Development	21,916	0	0	2,774	19,142	0	19,142
Summer School	58,503	0	0	58,503	0	0	0
Special Education	197,883	0	454,551	537,088	115,346	0	115,346
Vocational Education	0	0	52,506	52,400	106	0	106
Recreation Commission	0	0	20,753	20,753	0	0	0
KPERS Contribution	0	0	241,910	241,910	0	0	0
Federal Funds	0	0	116,376	116,376	0	17,401	17,401
Contingency Reserve	216,268	0	0	0	216,268	0	216,268
Textbook and Student Material							
Revolving	82,895	0	7,220	29,530	60,585	26,568	87,153
Learning Tree Grant	0	0	0	0	0	0	0
District Activity Funds	8,550	0	95,469	87,761	16,258	0	16,258
	<u>\$ 2,321,657</u>	<u>\$ 341</u>	<u>\$ 5,508,736</u>	<u>\$ 5,866,385</u>	<u>\$ 1,964,349</u>	<u>\$ 521,478</u>	<u>\$ 2,485,827</u>

Composition of Cash:	
Checking Accounts	\$ 503,712
Certificates of Deposit	2,000,000
Investments	107,978
Agency Funds	2,611,690
	(125,863)
	<u>\$ 2,485,827</u>

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

**UNIFIED SCHOOL DISTRICT NO. 286
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	\$ 3,089,240	\$ (107,356)	\$	\$ 62,391	\$	\$ 3,044,275	\$ 3,044,275	\$ 0
Special Revenue Funds								
Supplemental General	759,284	0	0	0	0	759,284	730,802	28,482
At Risk (4 Year Old)	24,072	0	0	0	0	24,072	19,685	4,387
At Risk (K-12)	351,500	0	0	0	0	351,500	335,432	16,068
Capital Outlay	1,910,000	0	0	0	0	1,910,000	374,933	1,535,067
Driver Training	25,963	0	0	0	0	25,963	790	25,173
Food Service	250,800	0	0	0	0	250,800	213,373	37,427
Professional Development	21,916	0	0	0	0	21,916	2,774	19,142
Summer School	58,503	0	0	0	0	58,503	58,503	0
Special Education	607,900	0	0	0	0	607,900	537,088	70,812
Vocational Education	57,100	0	0	0	0	57,100	52,400	4,700
Recreation Commission	22,000	0	0	0	0	22,000	20,753	1,247
KPERS Contribution	197,726	0	0	0	0	197,726	241,910	(44,184)
Federal Funds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	116,376	XXXXXXXXXX
Contingency Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Textbook and Student Material								
Revolving	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	29,530	XXXXXXXXXX
Learning Tree Grant	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
District Activity Funds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	87,761	XXXXXXXXXX
	<u>\$ 7,376,004</u>	<u>\$ (107,356)</u>	<u>\$</u>	<u>\$ 62,391</u>	<u>\$</u>	<u>\$ 7,331,039</u>	<u>\$ 5,866,385</u>	<u>\$ 1,698,321</u>

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

UNIFIED SCHOOL DISTRICT NO. 286
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	\$ 321,877	\$ 368,504	\$ 334,849	\$ 33,655
State Sources	2,713,536	2,600,285	2,699,795	(99,510)
Federal Sources	150,434	150,193	54,596	95,597
	<u>3,185,847</u>	<u>3,118,982</u>	<u>\$ 3,089,240</u>	<u>\$ 29,742</u>
Expenditures				
Instruction	1,634,035	1,569,604	\$ 1,615,000	\$ 45,396
Student Support Services	54,557	12,543	52,920	40,377
Instructional Support Staff	33,000	84,280	30,610	(53,670)
General Administration	87,572	0	66,385	66,385
School Administration	197,480	74,169	198,300	124,131
Operations & Maintenance	187,059	283,983	173,400	(110,583)
Student Transportation Services	110,658	133,781	110,950	(22,831)
Other Supplemental Services	43,434	79,818	44,200	(35,618)
Transfers	785,764	806,097	797,475	(8,622)
Adjustment to Comply With Legal Max	0	0	(107,356)	(107,356)
Adjustment for Qualifying Budget Credits	0	0	62,391	62,391
	<u>3,133,559</u>	<u>3,044,275</u>	<u>\$ 3,044,275</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	52,288	74,707		
Unencumbered Cash, Beginning	(423,113)	(370,825)		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ (370,825)</u>	<u>\$ (296,118)</u>		

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

UNIFIED SCHOOL DISTRICT NO. 286
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>	Current Year			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 288,233	\$ 343,099	\$ 363,832	\$ (20,733)
County Sources	28,130	35,609	40,593	(4,984)
State Sources	204,171	389,398	354,859	34,539
Federal Sources	75,128	0	0	0
	595,662	768,106	\$ 759,284	\$ 8,822
Expenditures				
Instruction	288,585	357,663	\$ 289,900	\$ (67,763)
Student Support Services	0	43,470	4,500	(38,970)
Instructional Support Staff	0	0	3,500	3,500
General Administration	0	60,565	21,500	(39,065)
School Administration	0	122,020	1,600	(120,420)
Operations & Maintenance	140,168	62,732	306,500	243,768
Student Transportation Services	0	32,585	60,000	27,415
Transfers	190,646	51,767	71,784	20,017
	619,399	730,802	\$ 759,284	\$ 28,482
Receipts Over (Under) Expenditures	(23,737)	37,304		
Unencumbered Cash, Beginning	(34,335)	(58,072)		
Prior Year Canceled Encumbrances	0	341		
Unencumbered Cash, Ending	\$ (58,072)	\$ (20,427)		

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

UNIFIED SCHOOL DISTRICT NO. 286
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 (4 Year Old)</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	\$ 1,063	\$ 0	\$ 1,063
Transfers	<u>24,072</u>	<u>19,685</u>	<u>24,072</u>	<u>(4,387)</u>
	<u>24,072</u>	<u>20,748</u>	<u>\$ 24,072</u>	<u>\$ (3,324)</u>
 Expenditures				
Instruction	<u>24,072</u>	<u>19,685</u>	<u>\$ 24,072</u>	<u>\$ 4,387</u>
	<u>24,072</u>	<u>19,685</u>	<u>\$ 24,072</u>	<u>\$ 4,387</u>
 Receipts Over (Under) Expenditures	0	1,063		
 Unencumbered Cash, Beginning	0	0		
 Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
 Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 1,063</u>		

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

UNIFIED SCHOOL DISTRICT NO. 286
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
	Actual	Actual	Budget	(Unfavorable)
Cash Receipts				
Transfers	\$ 332,010	\$ 335,432	\$ 351,500	\$ (16,068)
	<u>332,010</u>	<u>335,432</u>	<u>\$ 351,500</u>	<u>\$ (16,068)</u>
Expenditures				
Instruction	339,839	335,432	\$ 351,500	\$ 16,068
	<u>339,839</u>	<u>335,432</u>	<u>\$ 351,500</u>	<u>\$ 16,068</u>
Receipts Over (Under) Expenditures	(7,829)	0		
Unencumbered Cash, Beginning	7,829	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.

UNIFIED SCHOOL DISTRICT NO. 286
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>	<u>Current Year</u>			Variance -
	Prior Year			Favorable
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Unfavorable)</u>
Cash Receipts				
Local Sources	\$ 14,370	\$ 62,037	\$ 10,500	\$ 51,537
County Sources	<u>10,959</u>	<u>7,550</u>	<u>8,817</u>	<u>(1,267)</u>
	<u>25,329</u>	<u>69,587</u>	<u>\$ 19,317</u>	<u>\$ 50,270</u>
Expenditures				
Instruction	31,727	0	\$ 50,000	\$ 50,000
Student Support Services	0	0	10,000	10,000
Instructional Support Staff	0	100,657	10,000	(90,657)
General Administration	0	41,656	10,000	(31,656)
School Administration	0	5,643	10,000	4,357
Central Services	0	0	10,000	10,000
Operations and Maintenance	0	191,631	50,000	(141,631)
Transportation	0	0	200,000	200,000
Other Support Services	0	0	10,000	10,000
Facility Acquisition & Construction Services	<u>3,635</u>	<u>35,346</u>	<u>1,550,000</u>	<u>1,514,654</u>
	<u>35,362</u>	<u>374,933</u>	<u>\$ 1,910,000</u>	<u>\$ 1,535,067</u>
Receipts Over (Under) Expenditures	(10,033)	(305,346)		
Unencumbered Cash, Beginning	2,079,444	2,069,411		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 2,069,411</u>	<u>\$ 1,764,065</u>		

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

UNIFIED SCHOOL DISTRICT NO. 286
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
	Actual	Actual	Budget	(Unfavorable)
Cash Receipts				
State Sources	\$ 0	\$ 2,220	\$ 1,400	\$ 820
	<u>0</u>	<u>2,220</u>	<u>\$ 1,400</u>	<u>\$ 820</u>
Expenditures				
Instruction	8,546	790	\$ 24,463	\$ 23,673
Vehicle Operations	1,105	0	1,500	1,500
	<u>9,651</u>	<u>790</u>	<u>\$ 25,963</u>	<u>\$ 25,173</u>
Receipts Over (Under) Expenditures	(9,651)	1,430		
Unencumbered Cash, Beginning	34,214	24,563		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 24,563</u>	<u>\$ 25,993</u>		

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

UNIFIED SCHOOL DISTRICT NO. 286
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>	<u>Current Year</u>			Variance -
	Prior Year			Favorable
	Actual	Actual	Budget	(Unfavorable)
Cash Receipts				
Local Sources	\$ 48,743	\$ 42,674	\$ 44,475	\$ (1,801)
State Sources	2,107	1,808	1,890	(82)
Federal Sources	109,039	98,824	107,300	(8,476)
Transfers	65,000	61,570	26,570	35,000
	<u>224,889</u>	<u>204,876</u>	<u>\$ 180,235</u>	<u>\$ 24,641</u>
Expenditures				
Operations & Maintenance	14,154	5,499	\$ 14,300	\$ 8,801
Food Service Operations	207,706	207,874	236,500	28,626
	<u>221,860</u>	<u>213,373</u>	<u>\$ 250,800</u>	<u>\$ 37,427</u>
Receipts Over (Under) Expenditures	3,029	(8,497)		
Unencumbered Cash, Beginning	67,536	70,565		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 70,565</u>	<u>\$ 62,068</u>		

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

UNIFIED SCHOOL DISTRICT NO. 286
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	\$ 368	\$ 0	\$ 0	\$ 0
	368	0	0	0
Expenditures				
Instructional Support Staff	6,255	2,774	\$ 21,916	\$ 19,142
	6,255	2,774	\$ 21,916	\$ 19,142
Receipts Over (Under) Expenditures	(5,887)	(2,774)		
Unencumbered Cash, Beginning	27,803	21,916		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	\$ 21,916	\$ 19,142		

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

UNIFIED SCHOOL DISTRICT NO. 286
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
	Actual	Actual	Budget	(Unfavorable)
Cash Receipts				
Transfers	\$ 0	\$ 0	\$ 0	\$ 0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction	0	850	\$ 58,503	\$ 57,653
Transfers	0	57,653	0	(57,653)
	<u>0</u>	<u>58,503</u>	<u>\$ 58,503</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	0	(58,503)		
Unencumbered Cash, Beginning	58,503	58,503		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 58,503</u>	<u>\$ 0</u>		

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

UNIFIED SCHOOL DISTRICT NO. 286
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>	<u>Current Year</u>			Variance -
	Prior Year			Favorable
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Unfavorable)</u>
Cash Receipts				
Local Sources	\$ 55,062	\$ 4,934	\$ 0	\$ 4,934
Transfers	<u>502,243</u>	<u>449,617</u>	<u>410,017</u>	<u>39,600</u>
	<u>557,305</u>	<u>454,551</u>	<u>\$ 410,017</u>	<u>\$ 44,534</u>
 Expenditures				
Instruction	489,635	505,172	\$ 554,000	\$ 48,828
Vehicle Operating Services	<u>48,297</u>	<u>31,916</u>	<u>53,900</u>	<u>21,984</u>
	<u>537,932</u>	<u>537,088</u>	<u>\$ 607,900</u>	<u>\$ 70,812</u>
 Receipts Over (Under) Expenditures	19,373	(82,537)		
 Unencumbered Cash, Beginning	178,510	197,883		
 Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
 Unencumbered Cash, Ending	<u>\$ 197,883</u>	<u>\$ 115,346</u>		

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

UNIFIED SCHOOL DISTRICT NO. 286
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>	<u>Current Year</u>			Variance -
	Prior Year			Favorable
	Actual	Actual	Budget	(Unfavorable)
Cash Receipts				
Federal Sources	\$ 1,615	\$ 3,293	\$ 0	\$ 3,293
Transfers	<u>53,085</u>	<u>49,213</u>	<u>57,100</u>	<u>(7,887)</u>
	<u>54,700</u>	<u>52,506</u>	<u>\$ 57,100</u>	<u>\$ (4,594)</u>
Expenditures				
Instruction	<u>54,700</u>	<u>52,400</u>	<u>\$ 57,100</u>	<u>\$ 4,700</u>
	<u>54,700</u>	<u>52,400</u>	<u>\$ 57,100</u>	<u>\$ 4,700</u>
Receipts Over (Under) Expenditures	0	106		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 106</u>		

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

UNIFIED SCHOOL DISTRICT NO. 286
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>	<u>Current Year</u>			Variance -
	Prior Year			Favorable
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Unfavorable)</u>
Cash Receipts				
Local Sources	\$ 16,964	\$ 18,003	\$ 19,741	\$ (1,738)
County Sources	<u>2,736</u>	<u>2,750</u>	<u>3,146</u>	<u>(396)</u>
	<u>19,700</u>	<u>20,753</u>	<u>\$ 22,887</u>	<u>\$ (2,134)</u>
 Expenditures				
Community Service Operations	<u>19,873</u>	<u>20,753</u>	<u>\$ 22,000</u>	<u>\$ 1,247</u>
	<u>19,873</u>	<u>20,753</u>	<u>\$ 22,000</u>	<u>\$ 1,247</u>
 Receipts Over (Under) Expenditures	(173)	0		
 Unencumbered Cash, Beginning	173	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.

UNIFIED SCHOOL DISTRICT NO. 286
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	\$ 83,009	\$ 241,910	\$ 197,726	\$ 44,184
	83,009	241,910	\$ 197,726	\$ 44,184
Expenditures				
Instruction	56,446	164,500	\$ 146,872	\$ (17,628)
Student Support Services	4,154	12,095	3,557	(8,538)
Instructional Support Staff	2,490	7,257	2,382	(4,875)
General Administration	827	2,419	4,459	2,040
School Administration	5,811	16,934	13,329	(3,605)
Other Supplemental Services	1,660	4,838	2,860	(1,978)
Operations and Maintenance	6,641	19,353	10,327	(9,026)
Student Transportation Services	4,150	12,095	8,768	(3,327)
Food Service Operations	830	2,419	5,172	2,753
	83,009	241,910	\$ 197,726	\$ (44,184)
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.

UNIFIED SCHOOL DISTRICT NO. 286
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>	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts		
Federal Sources	\$ 178,427	\$ 116,376
	<u>178,427</u>	<u>116,376</u>
 Expenditures		
Instruction	<u>178,427</u>	<u>116,376</u>
	<u>178,427</u>	<u>116,376</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.

UNIFIED SCHOOL DISTRICT NO. 286
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)

Contingency Reserve Fund

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts		
Transfers	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	216,268	216,268
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 216,268</u>	<u>\$ 216,268</u>

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

UNIFIED SCHOOL DISTRICT NO. 286
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

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts		
Local Sources	\$ 7,375	\$ 7,220
	<u>7,375</u>	<u>7,220</u>
 Expenditures		
Instruction	<u>10,391</u>	<u>29,530</u>
	<u>10,391</u>	<u>29,530</u>
 Receipts Over (Under) Expenditures	 (3,016)	 (22,310)
 Unencumbered Cash, Beginning	 85,911	 82,895
 Prior Year Canceled Encumbrances	 <u>0</u>	 <u>0</u>
 Unencumbered Cash, Ending	 <u>\$ 82,895</u>	 <u>\$ 60,585</u>

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

**UNIFIED SCHOOL DISTRICT NO. 286
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)**

Learning Tree Grant Fund

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts		
Local Sources	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures		
Instruction	<u>1,568</u>	<u>0</u>
	<u>1,568</u>	<u>0</u>
Receipts Over (Under) Expenditures	(1,568)	0
Unencumbered Cash, Beginning	1,568	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.

UNIFIED SCHOOL DISTRICT NO. 286
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
High School				
Class of 2011	\$ 1,271	\$ 5,518	\$ 6,789	\$ 0
Class of 2012	947	6,680	5,946	1,681
Class of 2013	601	100	50	651
Class of 2014	581	474	328	727
Class of 2015	250	547	0	797
Class of 2016	0	195	0	195
FCCLA	4,623	7,236	9,400	2,459
NHS	172	300	0	472
Lettermen	337	1,308	0	1,645
Cheerleaders	1,683	9,093	10,420	356
Stuco	819	5,212	5,427	604
FFA	1,374	15,165	13,223	3,316
Alpha Beta Gamma	319	0	0	319
Skills USA	1,174	0	655	519
Peer Tutors	235	234	147	322
Program	2,027	5,032	6,663	396
Junior High Cheerleaders	498	7,010	7,320	188
Junior High Stuco	417	824	449	792
	<u>17,328</u>	<u>64,928</u>	<u>66,817</u>	<u>15,439</u>

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

**UNIFIED SCHOOL DISTRICT NO. 286
 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
Elementary School				
Elementary Stuco	\$ 2,020	\$ 4,481	\$ 4,055	\$ 2,446
Accelerated Reader	227	0	227	0
	<u>2,247</u>	<u>4,481</u>	<u>4,282</u>	<u>2,446</u>

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

**UNIFIED SCHOOL DISTRICT NO. 286
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
Scholarships				
Root Scholarship	\$ 8,435	\$ 5,536	\$ 91	\$ 13,880
Travis Scholarship	58,396	37,077	1,375	94,098
	<u>66,831</u>	<u>42,613</u>	<u>1,466</u>	<u>107,978</u>
 Total Agency Funds	 <u>\$ 86,406</u>	 <u>\$ 112,022</u>	 <u>\$ 72,565</u>	 <u>\$ 125,863</u>

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

UNIFIED SCHOOL DISTRICT NO. 286
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
High School							
Athletics	\$ 2,382	\$ 0	\$ 38,695	\$ 35,397	\$ 5,680	\$ 0	\$ 5,680
Concessions	398	0	18,310	17,852	856	0	856
Yearbook	2,546	0	11,675	7,202	7,019	0	7,019
Band	565	0	3,239	3,074	730	0	730
Speech/Forensics	280	0	332	454	158	0	158
Vocal Music	194	0	14,425	13,879	740	0	740
Sales Tax	576	0	5,036	4,591	1,021	0	1,021
Coke	580	0	190	770	0	0	0
	<u>7,521</u>	<u>0</u>	<u>91,902</u>	<u>83,219</u>	<u>16,204</u>	<u>0</u>	<u>16,204</u>

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

UNIFIED SCHOOL DISTRICT NO. 286
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	Encumbrances and Accounts Payable	
Elementary School	\$ 1,029	0	\$ 3,567	\$ 4,542	\$ 54	\$ 0	0	\$ 54
Library	1,029	0	3,567	4,542	54	0	0	54
Total District Activity Funds	\$ 8,550	0	\$ 95,469	\$ 87,761	\$ 16,258	\$ 0	0	\$ 16,258

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

UNIFIED SCHOOL DISTRICT NO. 286
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Note 1 - Summary of Significant Accounting Policies:

Reporting Entity

Unified School District No. 286 is a municipal corporation established under State of Kansas statutes designed to meet educational requirements at the primary and secondary levels in and around Sedan, 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.

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

UNIFIED SCHOOL DISTRICT NO. 286
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.

**UNIFIED SCHOOL DISTRICT NO. 286
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	Contingency Reserve Fund
Textbook and Student Material Revolving Fund	Learning Tree Grant Fund
District Activity Funds	

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 \$152,984. 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.

**UNIFIED SCHOOL DISTRICT NO. 286
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

Note 5 - Deposits & Investments:

As of June 30, 2011, the District had the following investments with maturities of one year or less:

Investment Type	Fair Value	Rating
Scholarships-Mutual Funds	\$ 107,978	N/A

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. 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. The Government's allocation of investments as of June 30, 2011, is as follows:

Investment Type	Percentage of Investments
Scholarships-Mutual Funds	100%

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 \$2,503,712 and the bank balance was \$3,003,079. The bank balance is held by two banks. Of the bank balance, \$287,619 was covered by depository insurance, and the remaining \$2,715,460 was collateralized with securities held by the pledging financial institution's agent in the District's name.

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

**UNIFIED SCHOOL DISTRICT NO. 286
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

Note 6 - Interfund Transactions:

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

	Transfer to:					Total
	At Risk (4Year Old)	At Risk (K-12)	Food Service	Special Education	Vocational Education	
Transfer from:						
General Fund	\$ 19,685	\$ 335,432	\$ 35,000	\$ 391,964	\$ 24,016	\$ 806,097
Supplemental General Fund	<u>0</u>	<u>0</u>	<u>26,570</u>	<u>0</u>	<u>25,197</u>	<u>51,767</u>
	<u>\$ 19,685</u>	<u>\$ 335,432</u>	<u>\$ 61,570</u>	<u>\$ 391,964</u>	<u>\$ 49,213</u>	<u>\$ 857,864</u>
Close Fund Balance Summer School				<u>57,653</u>		
				<u>\$ 449,617</u>		

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 - 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.

UNIFIED SCHOOL DISTRICT NO. 286
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011

Note 9 - 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.

Note 10 - 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 11 - Subsequent Events:

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

**UNIFIED SCHOOL DISTRICT NO. 286
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

Note 12 - Compliance with K.S.A. 72-6417(d) and K.S.A. 72-6434(d):

K.S.A. 72-6417(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 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>Statutory</u>	<u>Budget</u>	Variance - Favorable (Unfavorable)
	<u>Transactions</u>	<u>Budget</u>	<u>(Unfavorable)</u>
Statutory Revenues			
Local Sources	\$ 368,504	\$ 334,849	\$ 33,655
State Sources	2,525,578	2,699,795	(174,217)
Federal Sources	150,193	54,596	95,597
	<u>3,044,275</u>	<u>\$ 3,089,240</u>	<u>\$ (44,965)</u>
Expenditures			
Instruction	1,569,604	\$ 1,615,000	\$ 45,396
Student Support Services	12,543	52,920	40,377
Instructional Support Staff	84,280	30,610	(53,670)
General Administration	0	66,385	66,385
School Administration	74,169	198,300	124,131
Operations & Maintenance	283,983	173,400	(110,583)
Student Transportation Services	133,781	110,950	(22,831)
Other Supplemental Services	79,818	44,200	(35,618)
Transfers	806,097	797,475	(8,622)
Adjustment to Comply With Legal Max	0	(107,356)	(107,356)
Adjustment for Qualifying Budget Credits	0	62,391	62,391
	<u>3,044,275</u>	<u>\$ 3,044,275</u>	<u>\$ 0</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>		

**UNIFIED SCHOOL DISTRICT NO. 286
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

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

Supplemental General Fund

	Statutory		Variance -
	Transactions	Budget	Favorable
			(Unfavorable)
Statutory Revenues			
Local Sources	\$ 343,099	\$ 363,832	\$ (20,733)
County Sources	35,609	40,593	(4,984)
State Sources	<u>351,753</u>	<u>354,859</u>	<u>(3,106)</u>
	<u>730,461</u>	<u>\$ 759,284</u>	<u>\$ (28,823)</u>
Expenditures			
Instruction	357,663	\$ 289,900	\$ (67,763)
Student Support Services	43,470	4,500	(38,970)
Instructional Support Staff	0	3,500	3,500
General Administration	60,565	21,500	(39,065)
School Administration	122,020	1,600	(120,420)
Operations & Maintenance	62,732	306,500	243,768
Student Transportation Services	32,585	60,000	27,415
Transfers	<u>51,767</u>	<u>71,784</u>	<u>20,017</u>
	<u>730,802</u>	<u>\$ 759,284</u>	<u>\$ 28,482</u>
Receipts Over (Under) Expenditures	(341)		
Modified Unencumbered Cash, Beginning	0		
Prior Year Canceled Encumbrances	<u>341</u>		
Modified Unencumbered Cash, Ending	<u>\$ 0</u>		

**UNIFIED SCHOOL DISTRICT NO. 286
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2011**

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

KPERS Contribution Fund

	<u>Actual</u>	<u>Budget</u>	Variance - Favorable (Unfavorable)
Cash Receipts			
State Sources	\$ 152,984	\$ 197,726	\$ (44,742)
	<u>152,984</u>	<u>\$ 197,726</u>	<u>\$ (44,742)</u>
Expenditures			
Instruction	104,029	\$ 146,872	\$ 42,843
Student Support Services	7,649	3,557	(4,092)
Instructional Support Staff	4,590	2,382	(2,208)
General Administration	1,530	4,459	2,929
School Administration	10,709	13,329	2,620
Other Supplemental Services	3,060	2,860	(200)
Operations and Maintenance	12,238	10,327	(1,911)
Student Transportation Services	7,649	8,768	1,119
Food Service Operations	1,530	5,172	3,642
	<u>152,984</u>	<u>\$ 197,726</u>	<u>\$ 44,742</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

**UNIFIED SCHOOL DISTRICT NO. 286
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2011**

Grant Title	Federal CFDA No.	Program Amount	Unencumbered Cash		Receipts	Expenditures	Unencumbered Cash 6-30-11
			7-1-10	6-30-11			
(Passes Through Kansas Department of Education)							
Department of Agriculture							
School Breakfast Program	10.553	\$ 18,972					
National School Lunch Program	10.555	79,852					
		<u>98,824</u>	\$ 0	\$ 98,824	\$ 98,824	\$ 0	
Department of Education							
Title I Low Income	84.010	82,261	0	82,261	82,261	0	
Title II Tech Literacy	84.318	278	0	278	278	0	
Title II-Improving Teacher Quality	84.367	33,837	0	33,837	33,837	0	
Stabilization-ARRA	84.394	54,596	0	54,596	54,596	0	
Education Jobs Fund	84.410	95,597	0	95,597	95,597	0	
		<u>266,569</u>	0	<u>266,569</u>	<u>266,569</u>	0	
(Passes Through Southeast Kansas Education Service Center)							
Department of Education							
Carl Perkins	84.048	3,293	0	3,293	3,293	0	
		<u>3,293</u>	0	<u>3,293</u>	<u>3,293</u>	0	
Total Federal Financial Assistance		\$ 368,686	\$ 0	\$ 368,686	\$ 368,686	\$ 0	