

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FINANCIAL STATEMENTS

WITH

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED JUNE 30, 2012

George, Bowerman, & Noel, P.A.
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Rose Hill Unified School District No. 394
Rose Hill, Kansas

We have audited the summary statement of cash receipts, expenditures and unencumbered cash balances of Rose Hill Unified School District No. 394 (the District), as of and for the year ended June 30, 2012. This financial statement is 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 information has been derived from the District's financial statements for the year ended June 30, 2011. In our report dated February 9, 2012, on these financial statements we expressed an adverse opinion as to presentation on the basis of generally accepted accounting principles and an unqualified opinion as to the presentation on the State of Kansas prescribed basis of accounting.

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 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also 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.

The financial statements of the Rose Hill Education Foundation, a component unit, have not been audited, and we were not engaged to audit the Rose Hill Education Foundation financial statements as part of our audit of the District's financial statements. The Rose Hill Education Foundation's financial statements are included in the District's financial statements as a discretely presented component unit and represent less than 1 percent of the cash receipts and cash disbursements, and 6 percent of the ending unencumbered cash balance and ending cash balance, of the District's aggregate discretely presented component units.

As described in Note 1, Rose Hill Unified School District No. 394 has prepared its financial statement using accounting practices prescribed by the State of Kansas to demonstrate compliance with 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 effects on the financial statement 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 the Rose Hill United School District No. 394 as of June 30, 2012, or the changes in its financial position and changes in cash flows, where applicable, for the year then ended.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2012, and the aggregate cash receipts and expenditures for the year then ended on the basis of accounting described in Note 1.

The financial statements include partial prior-year comparative information. Such information does not include all of the information required for a presentation in conformity with the Kansas prescribed basis of accounting. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2011, from which such partial information was derived.

Our audit was conducted for the purpose of forming an opinion on the June 30, 2012 financial statement as whole. The summary of expenditures – actual and budget, individual fund schedules of cash receipts and expenditures – actual and budget, schedule of cash receipts, expenditures and unencumbered cash – district activity funds, and the schedule of cash receipts and disbursements – agency funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the June 30, 2012 financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the June 30, 2012 financial statement as a whole.

George, Bowerman & Noel, P.A.

Wichita, Kansas
February 23, 2013

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
For the year ended June 30, 2012

	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Canceled Encum- brances</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
General Funds:							
General Fund	\$ -	\$ -	\$ 10,406,324	\$ 10,406,324	\$ -	\$ 1,305,715	\$ 1,305,715
Supplemental General	32,439	-	3,222,378	3,151,017	103,800	214,913	318,713
Special Revenue Funds:							
Four Year Old At-Risk	25,000	-	69,873	69,728	25,145	8,436	33,581
At-Risk	150,000	-	615,299	565,369	199,930	49,403	249,333
Bilingual Education	20,000	-	20,270	20,279	19,991	2,904	22,895
Capital Outlay	1,576,163	-	2,312,816	2,013,321	1,875,658	420,922	2,296,580
Driver Training	40,327	-	45,732	24,298	61,761	-	61,761
Food Service	153,280	-	679,857	665,254	167,883	965	168,848
Professional Development	49,560	-	-	39,560	10,000	-	10,000
Parent Education	29,420	-	55,037	57,255	27,202	6,638	33,840
Special Education	400,000	-	2,026,649	1,926,649	500,000	58,764	558,764
Vocational Education	204,268	-	375,766	379,965	200,069	68,803	268,872
KPERS Special Retirement							
Contribution	-	-	861,860	861,860	-	-	-
Recreation Commission	2,337	-	192,725	192,750	2,312	-	2,312
Recreation Commission							
Employee Benefit and							
Special Liability	1,563	-	49,517	50,700	380	-	380
Federal Funds	-	-	172,293	172,293	-	22,880	22,880
Federal Funds Other	1,000	-	-	1,000	-	-	-
Textbook Rental and Student							
Materials	314,015	-	121,793	239,784	196,024	43,006	239,030
Contingency Reserve	970,463	-	383,187	410,463	943,187	-	943,187
Kids Klub	15,012	-	107,402	108,402	14,012	5,355	19,367
Gifts and Grants	63,886	-	39,838	30,050	73,674	7,634	81,308
Teacher of the Year	2,263	-	5	200	2,068	-	2,068
Memorials	7,422	-	10	3,379	4,053	-	4,053
Gate Receipts	59,593	-	152,605	153,051	59,147	3,304	62,451
Special Projects	21,217	-	85,466	79,614	27,069	78	27,147
Debt Service Funds:							
Bond and Interest	<u>1,545,676</u>	<u>-</u>	<u>2,141,388</u>	<u>2,236,331</u>	<u>1,450,733</u>	<u>-</u>	<u>1,450,733</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (continued)

For the year ended June 30, 2012

	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Canceled Encum- brances</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance (Deficit)</u>	<u>Add Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance (Deficit)</u>
Total Primary Government (excluding agency funds)	\$ 5,684,904	\$ —	\$ 24,138,090	\$ 23,858,896	\$ 5,964,098	\$ 2,219,720	\$ 8,183,818
Component Units:							
Rose Hill Recreation Commission	249,707	—	343,593	377,475	215,825	11,188	227,013
Rose Hill Education Foundation	14,732	—	864	40	15,556	—	15,556
Total component units	264,439	—	344,457	377,515	231,381	11,188	242,569
Total Reporting Entity (excluding agency funds)	\$ 5,949,343	\$ —	\$ 24,482,547	\$ 24,236,411	\$ 6,195,479	\$ 2,230,908	\$ 8,426,387

Composition of cash:

Rose Hill Bank, Rose Hill, Kansas:	
General checking now account	\$ 1,537,692
Checking account – credit card clearing	23,871
Money market savings account	6,519,251
District activity account	112,547
District office petty cash account	1,500
High school petty cash account	1,500
Middle school petty cash account	1,500
Intermediate school petty cash account	1,000
Elementary school petty cash account	1,000
High school cafeteria change fund	665
Library change fund	120

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (continued)
For the year ended June 30, 2012

Composition of cash (continued):

Teacher of the Year savings account	\$ 2,068
Memorial savings account	<u>4,053</u>
Total Rose Hill Bank	8,206,767
Municipal Investment Pool	<u>1</u>
Total Primary Government	8,206,768
Less Agency Funds	<u>(22,949)</u>
Total Primary Government (excluding agency funds)	<u>8,183,818</u>
Component Units:	
Rose Hill Bank, Rose Hill, Kansas:	
Rose Hill Recreation Commission – interest bearing checking account	126,436
Rose Hill Recreation Commission – money market savings account	100,377
Rose Hill Recreation Commission – cash on hand	200
Rose Hill Education Foundation – checking account	<u>15,556</u>
Total Component Units	<u>242,569</u>
Total Reporting Entity (excluding agency funds)	<u>\$ 8,426,387</u>

The accompanying notes are an integral part of the financial statements.

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

NOTES TO FINANCIAL STATEMENTS

June 30, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting entity

Rose Hill Unified School District No. 394 (District) is a municipal corporation established in 1909 and is governed by an elected seven-member board. The District provides a full range of educational services including educational programs for grades K-12, community education programs, Special Education, Title I, Title II, Title III and Title IV reading and math programs, professional development activities for educators, testing programs, extra-curricular activities, transportation, food services, maintenance and custodial services and general administrative services.

These financial statements present Rose Hill Unified School District No. 394 (the primary government) and its component units. A primary government is a legal entity or body politic and includes all funds, organizations, institutions, agencies, departments and offices that are not legally separate. Such legally separate entities are referred to as component units. The component units discussed in the following paragraphs are included in the District's reporting entity because the primary government is considered financially accountable or the economic resources received and held by the separate organization are entirely for the direct benefit of the primary government.

The Rose Hill Recreation Commission was established pursuant to Kansas Statutes to operate a system of public recreation in Rose Hill, Kansas. The District appoints two of the five members of the Recreation Commission Board. The Rose Hill Recreation Commission taxes are levied under the taxing authority of the District. These taxes are accounted for in the Recreation Commission General Fund and Recreation Commission Employee Benefit and Special Liability Fund of the District. The Rose Hill Recreation Commission may not acquire real property or issue debt without the approval of the District. In addition, any lease entered into by the Rose Hill Recreation Commission may be subject to approval by the District. The fiscal year of the Rose Hill Recreation Commission is from July 1st through June 30th. Separate financial statements may be obtained by contacting the Rose Hill Recreation Commission, 400 S. Rose Hill Road, Rose Hill, Kansas 67133.

The Rose Hill Education Foundation was established January 7, 2003 as a not-for-profit corporation to function exclusively for providing financial support for preserving, maintaining and improving public school education in the Rose Hill School District. The fiscal year of the Rose Hill Education Foundation is from July 1st through June 30th. Separate financial statements may be obtained by contacting the Rose Hill Education Foundation, 104 North Rose Hill Road, Rose Hill, Kansas 67133.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fund descriptions

The accounts of the District are organized and operated on the basis of funds, each of which is defined as a fiscal and accounting entity with a self-balancing set of accounts established for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. In accordance with state statutes and District resolutions, several different types of funds are used to record the District's financial transactions. For financial reporting, they have been grouped and are presented in this report as follows:

Governmental fund types

General fund - used to account for all financial resources except those required to be accounted for in another fund. This fund receives a greater variety of taxes and other general revenues than any other fund and these resources also finance a wider range of activities than any other fund of the District.

Special revenue funds - used to account for the proceeds of specified revenue sources that are restricted by law or administrative action to expenditure for specified purposes.

Debt service funds - used to account for accumulation of resources for, and the payment of, interest and principal on general long-term debt.

Fiduciary fund types

Agency funds - used to account for assets held by the District in a trust capacity or as an agent for individuals, private organizations and governmental units.

Basis of accounting

The financial statements are presented on the statutory basis of accounting. The statutory basis is a basis of accounting 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. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund and an expenditure is recorded in the fund from which the transfer is made. Cash disbursements are recognized when the cash balance of a fund is decreased. 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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 and matured principal and interest payable and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year-end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for land, buildings, infrastructure 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.

Budgetary principles

The District is required by state statute to legally adopt annual operating budgets for the general fund, special revenue funds (unless exempted by specific statute) and the debt service fund. Specific special revenue funds exempted from legally adopted budgetary requirements include the Federal Funds Other, Textbook Rental and Student Materials, Contingency Reserve, Kids Klub, Gifts and Grants, Gate Receipts, Special Projects funds, Teacher of the Year and Memorials 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. This process requires a notice of public hearing to amend the budget to 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. During the fiscal year ended June 30, 2012, the following individual fund budgets were amended by the Board of Education:

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

<u>Fund</u>	<u>Original Budget</u>	<u>Amended Budget</u>
General Fund	\$ 9,771,125	\$ 9,835,951
Bond and Interest Fund	2,063,048	2,236,579

Kansas 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. The General Fund and Supplemental General Fund budgets represent the legal maximum budgets for each fund as determined by the Kansas Department of Education.

All legal annual operating budgets are prepared using the statutory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances. Encumbrances are commitments by the municipality 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.

Controls over spending in funds, which are not subject to legal budgets, are controlled by federal regulations, other statutes or by the use of internal spending limits established by the governing body.

Cash and investments

The District maintains a cash and investment pool that is available for use by all funds. The pool has the general characteristics of demand deposit accounts, in that each fund may deposit additional cash at any time and also may withdraw cash at any time without prior notice or penalty. The pooled cash is invested to the extent available in authorized investments. Each fund type's portion of the pool is displayed on the financial statements.

Cash balances in all funds are considered in determining the amount to be invested except for the Teacher of the Year, Memorials and Construction funds that utilize specific investment accounts. All other investment earnings are credited to the Capital Outlay fund.

Investments are reported at fair value and cash deposits are reported at their carrying amount, which reasonably estimates fair value.

Inventories and prepaid items

Inventories and prepaid items that benefit future periods are recorded as expenditures in the year of purchase.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Compensated absences

The sick/personal leave policy of the District provides for certified personnel to earn thirteen days of leave per year with a maximum accumulation of fifty days. Leave days in excess of twenty days, which are designated by the employee, shall be purchased each year by the District at the rate of \$75 per day. After five years of employment with the District, upon termination any employee may be reimbursed up to forty days of accumulated leave time. In addition, all certified employees may donate up to three leave days per year to a sick leave pool. Any certified employee, after utilizing all their existing leave days, may make application for up to thirty days from the sick leave pool, provided there are sufficient days in the sick leave pool. The sick leave pool expires at the end of each fiscal year.

All full-time classified employees of the District earn thirteen days of sick leave per year with a maximum accumulation of twenty days. Any sick leave days in excess of the maximum shall be purchased by the District at 100% of the normal pay rate for each employee. Classified personnel also earn two days of personal leave time each year. Personal leave may be accumulated to five days however, a maximum of two days may be carried to the following year. Classified employees may also participate in the sick leave pool discussed above for certified employees. All classified personnel with less than six years of service earn ten days of vacation pay per year and employees with more than five years of service earn twenty days of vacation pay per year. The maximum carryover per year is twenty days with a total accumulation of not more than forty vacation days.

Pension plan

Substantially all full-time employees are members of the State of Kansas Public Employees' Retirement System, which is a cost-sharing multi-employer state wide defined benefit pension plan. The State of Kansas is required to contribute the pension costs which are determined annually by the system's actuary. The contributions received from the State of Kansas and payments made to KPERS are accounted for in the KPERS Special Retirement Contribution Fund.

Early retirement

The District maintains a policy of paying early retirement salary to certain former employees, who qualify, for a period from their early retirement date until age 65. Early retirement is defined under the program as retirement in the year of intended retirement, where the total years of certified employment plus the age of the employee totals 85 or more. In addition, the employee must have at least ten years of employment with the District to qualify for early retirement. A qualified retiree shall be entitled to receive for a maximum of five years \$520 per month until age 65, or is deceased (\$1,040 per month for retirees subsequent to June 30, 2005). Further, retirees shall cease to be eligible for early retirement benefits if they accept a certified staff position with the District. Sporadic daily substitute teaching is not considered regular employment. Should the funding liability for this program become financially unreasonable, the District may terminate the program, however, all retirees currently on the program shall continue on the program until the end of their program benefits.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 continues to carry commercial insurance for all risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Reimbursed expenditures

Expenditures in the amount of \$570,371 are classified as reimbursed expenditures in the General Fund. The purpose of these expenditures is to maintain programs which are reimbursed and are exempt from the budget law under K.S.A. 72-6430.

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

2. DEPOSITS AND INVESTMENTS

At June 30, 2012, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Carrying Value</u>	Investment Maturities (in years) <u>Less than 1</u>	<u>Rating</u>
Kansas Municipal Investment Pool	\$ 1	\$ 1	\$ 1	S&P AAf/S1+

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, 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 Federal Depository Insurance (FDIC) coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; non-fund warrants; repurchase agreements; and the Kansas

2. DEPOSITS AND INVESTMENTS (continued)

Municipal Investment Pool. All investments must be insured, registered or held by the District or its agent in the District's name. The District has no investment policy that would further limit its investment choices. The rating of the District's investments is noted above.

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

<u>Investments</u>	<u>Percentage of Investments</u>
Kansas Municipal Investment Pool	100%

Custodial credit risk – deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2012. At June 30, 2012, the District's carrying amount of deposits was \$8,205,982 and the bank balances were \$7,743,016. The bank balances were held by one bank resulting in a concentration of credit risk. Of the bank balances, \$275,370 was covered by federal depository insurance and \$7,467,646 was collateralized with securities held by the pledging financial institutions' agents in the District's name. The market value of the securities pledged by the District's bank was \$10,113,617 at June 30, 2012.

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.

At June 30, 2012, the District had \$1 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The Board is comprised of the State Treasurer and four additional members appointed by the State Governor. The Board reports annually to the Kansas legislature. State pooled moneys may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

2. DEPOSITS AND INVESTMENTS (continued)

Component unit cash and deposits

The Rose Hill Recreation Commission (component unit) cash and deposits at June 30, 2012 consisted of interest bearing checking and money market savings accounts. At year-end, the carrying amount of the Commission's deposits was \$226,813 and the bank balances were \$226,608. The bank balances were held by one bank resulting in a concentration of credit risk. The bank balances were 100% covered by federal depository insurance at June 30, 2012.

The Rose Hill Education Foundation (component unit) cash and deposits at June 30, 2012 consisted of a non-interest bearing checking account. At year-end, the carrying amount and the bank balance of the Foundation's deposits was \$15,556. The Foundation's deposits were 100% covered by federal depository insurance at June 30, 2012.

3. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2012, were as follows:

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Reductions/ Payments</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>
General Obligation Refunding Bonds, Series 2002	3-4.10	7-1-02	\$5,950,000	9-1-13	\$ 1,805,000	\$ -	\$ 1,805,000	\$ -	\$ 35,957
General Obligation School Building Bonds, Series 2004	4-6.50	6-1-04	25,514,000	9-1-25	16,165,000	-	14,050,000	2,115,000	738,052
General Obligation Refunding Bonds, Series 2007	3.70-4	4-1-07	10,000,000	9-1-25	9,825,000	-	40,000	9,785,000	388,655
General Obligation Refunding Bonds, Series 2011	2-3	7-1-11	9,765,000	9-1-22	-	9,765,000	-	9,765,000	173,667
General Obligation Refunding Bonds, Series 2012	2-2.3	5-1-12	6,575,000	9-1-25	-	6,575,000	-	6,575,000	-
Computer Lease-Purchase	6.0	6-12-09	825,960	7-15-12	212,139	-	212,139	-	12,716
Energy Improvement Lease-Purchase	4.75	7-10-09	2,084,709	6-1-24	1,871,911	-	108,550	1,763,361	88,916
Copy Machines Lease-Purchase	6.36	3-31-11	134,463	3-31-16	<u>126,764</u>	<u>-</u>	<u>24,098</u>	<u>102,666</u>	<u>7,366</u>
Total contractual indebtedness					30,005,814	16,340,000	16,239,787	30,106,027	1,445,329
Early Retirement					681,720	124,800	184,080	622,440	-
Compensated absences					<u>837,868</u>	<u>508,704</u>	<u>494,578</u>	<u>851,994</u>	<u>-</u>
Total long-term debt					<u>\$31,525,402</u>	<u>\$16,973,504</u>	<u>\$16,918,445</u>	<u>\$31,580,461</u>	<u>\$1,445,329</u>

3. LONG-TERM DEBT (continued)

General obligation bonds

The General Obligation School Building Bonds, Series 2004, mature on September 1 in serial amounts to 2026. Bonds maturing in the years 2015 and thereafter may be called for redemption and payment prior to their stated maturity on September 1, 2014 as a whole at anytime, or in part as determined by the issuer on any interest payment date thereafter at a redemption price equal to the par value of the principal amount thereof, plus accrued interest to the redemption date.

On April 1, 2007 the Board of Education issued in the principal amount \$10,000,000 of General Obligation Refunding Bonds, Series 2007, to advance refund \$9,185,000 of General Obligation School Building Bonds, Series 2004, maturing in the years 2021, 2022, 2023 and 2025. The Series 2007 Refunding Bonds maturing in the years 2018 and thereafter, may be called for redemption and payment prior to their stated maturity on September 1, 2017, and thereafter as a whole or in part at any time, at their par value, plus accrued interest thereon to the redemption date.

The District issued in the principal amount \$9,765,000 of General Obligation Refunding Bonds, Series 2011, dated July 1, 2011 to advance refund \$7,770,000 of Series 2004 Bonds and \$1,120,000 of Series 2002 Bonds on September 1, 2014. The Series 2011 Refunding Bonds maturing in the years 2019 and thereafter may be called for redemption and payment prior to their stated maturity on September 1 2018 as a whole or in part as determined by the issuers at any time, at their par value plus accrued interest to the redemption date.

On May 1, 2012 the Board of Education issued in the principal amount \$6,575,000 of General Obligation Refunding Bonds, Series 2012, to advance refund \$6,105,000 of Series 2004 Bonds on September 1, 2014. The Series 2012 Refunding Bonds maturing in the years 2024 will be subject to redemption and payment prior to their stated maturity on September 1, 2018 and thereafter, as a whole or in part at any time, at their par value plus accrued interest to the redemption date.

Remaining debt service requirements for general obligation bonds will be paid from the debt service fund with future property tax revenues and state financial assistance.

The annual debt service requirements for the outstanding general obligation bonds at June 30, 2012 is as follows:

Year	Series 2004				Series 2007				Series 2011		
	Principal	Interest	Total		Principal	Interest	Total		Principal	Interest	Total
2013	\$ 240,000	\$ 126,975	\$ 366,975	\$	40,000	\$ 387,185	\$ 427,185	\$	770,000	\$ 252,800	\$ 1,022,800
2014	675,000	99,938	774,938		40,000	385,705	425,705		475,000	240,350	715,350
2015	1,200,000	39,000	1,239,000		50,000	384,015	434,015		100,000	234,600	334,600
2016	-	-	-		50,000	382,115	432,115		100,000	232,600	332,600
2017	-	-	-		50,000	380,215	430,215		125,000	230,350	355,350
2018	-	-	-		50,000	378,315	428,315		1,450,000	210,975	1,660,975
2019	-	-	-		55,000	376,279	431,279		1,900,000	169,100	2,069,100
2020	-	-	-		55,000	374,106	429,106		2,020,000	115,050	2,135,050
2021	-	-	-		60,000	371,835	431,835		2,160,000	52,350	2,212,350
2022	-	-	-		1,710,000	336,450	2,046,450		665,000	9,975	674,975

3. LONG-TERM DEBT (continued)

Year	Series 2004			Series 2007			Series 2011		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2023	\$ -	\$ -	\$ -	\$ 2,550,000	\$ 252,625	\$ 2,802,625	\$ -	\$ -	\$ -
2024	-	-	-	2,750,000	148,000	2,898,000	-	-	-
2025	-	-	-	-	93,000	93,000	-	-	-
2026	-	-	-	2,325,000	46,500	2,371,500	-	-	-
	<u>\$2,115,000</u>	<u>\$265,913</u>	<u>\$2,380,913</u>	<u>\$ 9,785,000</u>	<u>\$ 4,296,345</u>	<u>\$14,081,345</u>	<u>\$ 9,765,000</u>	<u>\$1,748,150</u>	<u>\$11,513,150</u>

Year	Series 2012			Totals		
	Principal	Interest	Total	Principal	Interest	Total
2013	\$ 90,000	\$ 116,008	\$ 206,008	\$ 1,140,000	\$ 882,968	\$ 2,022,968
2014	105,000	137,440	242,440	1,295,000	863,433	2,158,433
2015	110,000	135,290	245,290	1,460,000	792,905	2,252,905
2016	1,460,000	119,590	1,579,590	1,610,000	734,305	2,344,305
2017	1,540,000	89,590	1,629,590	1,715,000	700,155	2,415,155
2018	340,000	70,790	410,790	1,840,000	660,080	2,500,080
2019	-	67,390	67,390	1,955,000	612,769	2,567,769
2020	-	67,390	67,390	2,075,000	556,546	2,631,546
2021	-	67,390	67,390	2,220,000	491,575	2,711,575
2022	-	67,390	67,390	2,375,000	413,815	2,788,815
2023	-	67,390	67,390	2,550,000	320,015	2,870,015
2024	-	67,390	67,390	2,750,000	215,390	2,965,390
2025	2,930,000	33,695	2,963,695	2,930,000	126,695	3,056,695
2026	-	-	-	2,325,000	46,500	2,371,500
	<u>\$ 6,575,000</u>	<u>\$ 1,106,743</u>	<u>\$ 7,681,743</u>	<u>\$ 28,240,000</u>	<u>\$ 7,417,151</u>	<u>\$ 35,657,151</u>

Capital lease obligations

During 2009, the Board of Education entered into a lease-purchase agreement with a vendor for the purchase of computers. The agreement provides for annual payments, including interest, of \$224,855 through July 2012. The payment due in July 2012 was paid prior to June 30, 2012.

During the year ended June 30, 2010, the Board of Education entered into a lease-purchase agreement with a vendor for the financing of energy improvements. The agreement provides for annual payments of \$197,466, including interest, through June 2024.

During the year ended June 30, 2011, the Board of Education entered into a lease-purchase agreement with a vendor for the purchase of copy machines. The agreement provides for monthly payments of \$2,622, including interest, through March 2016. The payment due in July 2012 was paid prior to June 30, 2012.

The annual requirements to amortize the capital lease obligations outstanding at June 30, 2012, including interest, is as follows:

Year ending June 30,	Energy Improve- ments	Copy Machines	Total
2013	\$ 197,466	\$ 31,464	\$ 228,930
2014	197,466	31,464	228,930

3. LONG-TERM DEBT (continued)

Year ending June 30,	Energy Improve- ments	Copy Machines	Total
2015	\$ 197,466	\$ 31,464	\$ 228,930
2016	197,466	23,598	221,064
2017	197,466	—	197,466
2018	197,466	—	197,466
2019	197,466	—	197,466
2020	197,466	—	197,466
2021	197,466	—	197,466
2022	197,466	—	197,466
2023	197,466	—	197,466
2024	176,923	—	176,923
Total minimum lease payments	2,349,049	117,990	2,467,039
Less amounts representing interest	(585,688)	(15,324)	(601,012)
Present value of net minimum lease payments	<u>\$1,763,361</u>	<u>\$ 102,666</u>	<u>\$1,866,027</u>

Early retirement plan

The District maintains a policy of paying early retirement salary to certain former employees, who qualify, for a period from the early retirement date until age 65. The District's scheduled payments for those former employees electing early retirement as of June 30, 2012 is as follows:

Year Ending June 30,	Amount
2013	\$ 177,320
2014	161,720
2015	131,040
2016	118,560
2017	32,760
2018	<u>1,040</u>
	<u>\$ 622,440</u>

Arbitrage liability

In 1986, Federal law changed making it illegal for an entity to issue tax-exempt debt, reinvest those proceeds in a tax-deductible instrument, and make an arbitrage profit on the differential in interest rates. A calculation was created which established the methodology

3. LONG-TERM DEBT (continued)

for determining if the tax-exempt debt proceeds were invested to yield a profit. If a profit exists, all of that profit must be rebated to the U.S. Treasury. Payments are due every five years and on final redemption date or maturity of the bond issue.

The District has issued bonds since the implementation of the Federal law and such bonds are subject to arbitrage regulations. At June 30, 2012, the District does not have an outstanding liability for arbitrage earnings.

Continuing disclosure requirements

The Securities and Exchange Commission of the United States has adopted Rule 15c2-12 (the Rule) in order to regulate and improve the market for securities (generally Bonds) issued by state and local governmental bodies (Governmental Issuers). The Rule directly regulates only bond underwriters (the parties that purchase bonds with a view of reselling them), but indirectly requires persons committed to support payment of Bonds (Obligated Persons) to make continuing disclosure. The Rule requires that an underwriter, prior to purchasing or selling Bonds in connection with a covered Bond offering, determine that the Governmental Issuer, has undertaken in writing to provide every nationally recognized municipal securities information repository and to the appropriate State information depository, if any, the following:

- By a specified date, annual financial and operating information for the Governmental Issuer for whom financial information or operating data is presented in the official statement (an Annual Information Filing);
- When and if available, audited financial statements for Obligated Persons (Audits);
- In a timely manner, notice of the occurrence of one of eleven material events (a Material Event Filing); and
- In a timely manner, notice of a failure of any person required to provide the Annual Information Filing referred to above, on or before the date specified in the continuing disclosure agreement (Notice of Failure).

The specific continuing disclosure obligations required is set forth in the District's "continuing disclosure instructions" included with its Bond issuance documents. Those documents require the District to provide the Annual Information Filing within 180 days after the end of the District's fiscal year. The District is in compliance with the continuing disclosure requirements at February 23, 2013.

4. INTERFUND TRANSFERS

A summary of interfund transfers by fund for the year ended June 30, 2012 is as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	At-Risk	K.S.A. 72-6428	\$ 13,944
General	Capital Outlay	K.S.A. 72-6428	4,512
General	Food Service	K.S.A. 72-6428	9,797
General	Special Education	K.S.A. 72-6428	1,263,773
General	Parent Education	K.S.A. 72-6428	22,701
General	Contingency Reserve	K.S.A. 72-6428	383,187
Supplemental General	At-Risk	K.S.A. 72-6433	600,000
Supplemental General	Special Education	K.S.A. 72-6433	637,277
Supplemental General	Vocational Education	K.S.A. 72-6433	347,851
Supplemental General	Bilingual Education	K.S.A. 72-6433	20,270
Supplemental General	Four Year Old At-Risk	K.S.A. 72-6433	69,873
Professional Development	General	K.S.A. 72-6428	39,560
Contingency Reserve	General	K.S.A. 72-6428	<u>410,463</u>
			<u>\$ 3,823,208</u>

5. 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 Avenue, Suite 100, Topeka, Kansas 66603 or by calling 1-888-275-5737.

Funding policy

K.S.A. 74-4919 establishes the KPERS member-employee contribution rate at 4% of covered salary for participants employed prior to July 1, 2009 and at 6% for new participants employed July 1, 2009 and thereafter. 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. State law sets a limitation on annual increases in the contribution rates. The State of Kansas contribution rate for the period from July 1, 2011 to June 30, 2012 was 9.77% of covered payroll. Included in this rate is the contribution for Group Death and Disability Insurance of 1.0%. For the period from April 1, 2012 through June 30, 2012 there was a moratorium on

5. PENSION PLAN (continued)

the collection of the premium of 1.0% for the Group Death and Disability Insurance rate. Kansas' contributions to KPERS for USD No. 394 employees for the years ending June 30, 2012, 2011 and 2010 were \$861,860, \$512,040 and \$588,419, respectively, equal to the statutory required contributions for each year.

6. COMPLIANCE WITH KANSAS LAW

K.S.A. 79-2935 prohibits expenditures in individual funds from exceeding the adopted budget for such funds. The actual expenditures in the Recreation Commission Fund exceeded its adopted budget by \$25 for the year ended June 30, 2012.

7. OTHER POST EMPLOYMENT BENEFITS

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

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

8. TERMINATION BENEFITS

The District provides an early retirement program for certain eligible employees as discussed at Notes 1 and 3. Those eligible under this program may receive benefits from the early retirement election date up to age 65, for retirees prior to July 1, 2006, and for up to five years for retirees subsequent to July 1, 2006. Payments to retired employees under this plan were \$184,080 for the year ended June 30, 2012.

9. ADVANCE REFUNDINGS

On April 1, 2007 the District entered into an advance refunding transaction whereby it issued \$10,000,000 of General Obligation Refunding Bonds, Series 2007, with interest rates from 3.70% to 4.00%, to advance refund \$9,185,000 of outstanding General Obligation School Building Bonds, Series 2004, with an interest rate of 5.00% (refunded bonds). The net proceeds (after payment of underwriting fees, insurance and other issuance costs) from the General Obligation Refunding Bonds, Series 2007, in the amount of \$9,803,689 were used to purchase U.S. government securities. Those securities, and \$6 in cash, were

9. ADVANCE REFUNDINGS (continued)

deposited in an irrevocable trust with the District's escrow agent to provide resources to pay interest on the Series 2004 bonds to September 1, 2014, the redemption date, and to call for redemption the refunded Series 2004 bonds maturing on September 1, 2021, September 1, 2022, September 1, 2023 and September 1, 2025. As a result, the Series 2004 bonds are considered to be defeased and the liability for those bonds has been removed from the District's outstanding debt.

The District advance refunded the Series 2004 General Obligation School Building Bonds to reduce its total debt service payments over the next 19 years by \$483,829 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$364,584.

On July 1, 2011, the District entered into an advance refunding transaction whereby it issued \$9,765,000 of General Obligation Refunding Bonds, Series 2011, with interest rates from 2.00% to 3.00%, to advance refund \$1,120,000 of General Obligation Refunding Bonds, Series 2002, with interest rates of 4.00 to 4.10%, and \$7,770,000 of General Obligation School Building Bonds, Series, 2004, with an interest rate of 5.00% (refunded bonds). The proceeds of the Series 2011 Bonds plus the reoffering premium less the underwriter's discount (after payment of underwriting fees, insurance and other issuance costs) in the amount of \$9,747,824 plus \$173,433 of District cash were deposited into an irrevocable trust with the District's escrow agent to provide resources to pay interest on the Series 2002 Refunding Bonds to September 1, 2011, the redemption date, and to call for redemption the Series 2002 Refunding Bonds maturing on September 1, 2012 and September 1, 2013, and to pay interest on the Series 2004 Bonds to September 1, 2014, the redemption date, and to call for redemption the refunded Series 2004 Bonds maturing on September 1, 2017 through September 1, 2021. As a result, the Series 2004 Bonds are considered to be defeased and the liability for those bonds has been removed from the District's outstanding debt.

The District advance refunded the General Obligation Refunding Bonds Series 2002 and the General Obligation School Building Bonds Series 2004 to reduce its total debt service payments over the next 11 years by \$368,950 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$351,248.

On May 1, 2012, the District entered into an advance refunding transaction whereby it issued \$6,575,000 of General Obligation Refunding Bonds, Series 2012, with interest rates from 2.00% to 2.30%, to advance refund \$6,105,000 of General Obligation School Building Bonds, Series, 2004, with an interest rate of 5.00% (refunded bonds). The proceeds of the Series 2012 Bonds plus the reoffering premium less the underwriter's discount (after payment of underwriting fees, insurance and other issuance costs) in the amount of \$6,564,951 plus \$173,433 of District cash were deposited into an irrevocable trust with the District's escrow agent to provide resources to pay interest on the Series 2004 Bonds to September 1, 2014, the redemption date, and to call for redemption the refunded Series 2004 Bonds maturing on September 1, 2015 through September 1, 2017 and September 1, 2024. As a result, the Series 2004 Bonds are considered to be defeased and the liability for those bonds has been removed from the District's outstanding debt.

9. ADVANCE REFUNDINGS (continued)

The District advance refunded the Series 2004 General Obligation School Building Bonds to reduce its total debt service payments over the next 13 years by \$263,920 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$209,755.

10. COMMITMENTS AND CONTINGENCIES

At June 30, 2012, the District had outstanding commitments for stadium bleacher repairs and improvements of \$213,183. In addition, at June 30, 2011 the District had outstanding commitments for computer equipment, mini-buses, and other District vehicles totaling \$451,663.

11. SUBSEQUENT EVENTS

Management has evaluated events through February 23, 2013, the date on which the financial statements were available to be issued.

12. RESTATEMENT OF BEGINNING BALANCES

Due to a technical amendment to the 2011 Kansas Municipal Audit Guide approved February 9, 2012, which governs the format and accounting for this financial statement, unencumbered cash balances at June 30, 2011 have been restated from a deficit amount of \$723,095 to \$-0- for the General Fund, from a deficit amount of \$81,827 to \$32,439 for the Supplemental General Fund and from \$12,956 to \$29,420 in the Parent Education Fund. These changes reflect the change in policy of the Kansas Municipal Audit Guide as to when the final State Aid payments are recorded. The previous policy dictated that the payment received in July of the subsequent fiscal year be recorded in the subsequent fiscal year, i.e., when the actual cash was received. The technical amendment for the statutory statements directed that payments received subsequent to year-end be recorded as an "in substance receipt in transit" at fiscal year end and therefore should be accounted for a cash received and state aid receipts in the fiscal year that matches the budget to which it applies.

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
(BUDGETED FUNDS ONLY)

For the year ended June 30, 2012

	<u>Certified Budget</u>	<u>Adjustment to Comply with Legal Maximum</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance - Favorable (Unfavorable)</u>
General Fund	\$ 9,881,501	\$ (45,550)	\$ 574,613	\$ 10,410,564	\$ 10,406,324	\$ 4,240
Special Revenue Funds:						
Supplemental General	3,151,017	—	—	3,151,017	3,151,017	—
Four Year Old At-Risk	77,000	—	—	77,000	69,728	7,272
At-Risk	699,500	—	—	699,500	565,369	134,131
Bilingual Education	56,750	—	—	56,750	20,279	36,471
Capital Outlay	2,950,000	—	—	2,950,000	2,013,321	936,679
Driver Training	31,050	—	—	31,050	24,298	6,752
Food Service	769,500	—	—	769,500	665,254	104,246
Professional Development	49,560	—	—	49,560	39,560	10,000
Parent Education	61,756	—	—	61,756	57,255	4,501
Special Education	1,928,350	—	—	1,928,350	1,926,649	1,701
Vocational Education	429,268	—	—	429,268	379,965	49,303
KPERS Special Retirement						
Contribution	942,154	—	—	942,154	861,860	80,294
Recreation Commission General	192,725	—	—	192,725	192,750	(25)
Recreation Commission Employee						
Benefit and Special Liability	50,700	—	—	50,700	50,700	—
Federal Funds	173,557	—	—	173,557	172,293	1,264
Debt Service Fund:						
Bond and Interest	2,236,579	—	—	2,236,579	2,236,331	248

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

GENERAL FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET

	Year ended June 30,			
	2012			
	2011 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	Variance favorable (unfavor- able)
Cash receipts:				
Taxes and shared revenues:				
Ad valorem property tax	\$ 1,004,458	\$ 1,015,598	\$ 1,004,248	\$ 11,350
Delinquent tax	25,362	25,980	10,278	15,702
General state aid	6,645,882	6,913,857	6,900,152	13,705
Special Education state aid	1,295,964	1,426,253	1,471,250	(44,997)
ARRA Stabilization Funds	471,229	-	-	-
Jobs Education Grant	-	4,242	-	4,242
Transfers in	-	450,023	450,023	-
Reimbursed expenditures	<u>330,532</u>	<u>570,371</u>	<u>-</u>	<u>570,371</u>
Total cash receipts	<u>9,773,427</u>	<u>10,406,324</u>	<u>\$ 9,835,951</u>	<u>\$ 570,373</u>
Expenditures and transfers:				
Instruction	5,312,920	5,418,901	\$ 5,522,390	\$ 103,489
Student support services	447,155	467,594	429,000	(38,594)
Instructional support services	360,429	373,766	364,000	(9,766)
General administration	26,678	26,589	27,500	911
School administration	719,333	747,328	738,500	(8,828)
Operations and maintenance	662,041	222,508	676,311	453,803
Student transportation services	354,581	664,004	378,500	(285,504)
Other supplemental services	221,316	787,720	228,500	(559,220)
Transfers out	<u>1,668,974</u>	<u>1,697,914</u>	<u>1,471,250</u>	<u>(226,664)</u>
Total General Fund legal expenditures	<u>9,773,427</u>	<u>10,406,324</u>	<u>9,835,951</u>	<u>(570,373)</u>
Adjustment for qualifying budget credits	<u>-</u>	<u>-</u>	<u>574,613</u>	<u>574,613</u>
Total expenditures and transfers	<u>9,773,427</u>	<u>10,406,324</u>	<u>\$ 10,410,564</u>	<u>\$ 4,240</u>
Cash receipts and transfers over (under) expenditures	-	-		
Unencumbered cash balance, beginning of year	<u>-</u>	<u>-</u>		
Unencumbered cash balance, end of year	<u>\$ -</u>	<u>\$ -</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET

	Year ended June 30,			Variance
	2012			favorable
	2011	Actual	Budget	(unfavor- able)
	Actual			
Cash receipts:				
Taxes and shared revenues:				
Ad valorem property tax	\$ 1,039,040	\$ 1,188,405	\$ 1,154,831	\$ 33,574
Delinquent tax	25,252	26,420	10,660	15,760
Motor vehicle and 16/20 truck tax	163,091	162,428	174,375	(11,947)
Recreational vehicle tax	3,326	3,525	3,678	(153)
Supplemental State Aid	1,910,608	1,841,330	1,775,034	66,296
Miscellaneous	–	270	–	270
Total cash receipts	<u>3,141,317</u>	<u>3,222,378</u>	<u>\$ 3,118,578</u>	<u>\$ 103,800</u>
Expenditures:				
Instruction	214,308	196,378	\$ 209,000	\$ 12,622
Instructional support staff	82,395	89,457	71,500	(17,957)
General administration	198,485	194,501	206,500	11,999
School administration	40,252	31,968	43,000	11,032
Operations and maintenance	748,503	865,602	791,263	(74,339)
Student transportation	7,816	7,078	14,000	6,922
Other supplemental services	58,652	79,615	71,000	(8,615)
Community services	10,059	11,147	15,000	3,853
Architectural and engineering services	–	–	194,754	194,754
Transfers out	<u>1,780,706</u>	<u>1,675,271</u>	<u>1,535,000</u>	<u>(140,271)</u>
Total expenditures	<u>3,141,176</u>	<u>3,151,017</u>	<u>\$ 3,151,017</u>	<u>\$ –</u>
Cash receipts over expenditures	141	71,361		
Unencumbered cash deficit, beginning of year	<u>32,298</u>	<u>32,439</u>		
Unencumbered cash deficit, end of year	<u>\$ 32,439</u>	<u>\$ 103,800</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
FOUR YEAR OLD AT-RISK FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET

	Year ended June 30,			
	2012			Variance
	2011 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	favorable (unfavor- able)
Cash receipts and transfers:				
Transfers in	\$ 59,709	\$ 69,873	<u>\$ 60,000</u>	<u>\$ 9,873</u>
Expenditures:				
Instruction	<u>59,709</u>	<u>69,728</u>	<u>\$ 77,000</u>	<u>\$ 7,272</u>
Cash receipts and transfers over expenditures	–	145		
Unencumbered cash balance, beginning of year	<u>25,000</u>	<u>25,000</u>		
Unencumbered cash balance, end of year	<u>\$ 25,000</u>	<u>\$ 25,145</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

AT-RISK FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET

	Year ended June 30,			
	2012			
	<u>2011 Actual</u>	<u>Actual</u>	<u>Budget</u>	Variance favorable (unfavor- able)
Cash receipts and transfers:				
Miscellaneous	\$ 1,740	\$ 1,355	\$ —	\$ 1,355
Transfers in	<u>564,566</u>	<u>613,944</u>	<u>600,000</u>	<u>13,944</u>
Total cash receipts and transfers	566,306	615,299	<u>\$ 600,000</u>	<u>\$ 15,299</u>
Expenditures:				
Instruction	<u>566,307</u>	<u>565,369</u>	<u>\$ 699,500</u>	<u>\$ 134,131</u>
Cash receipts and transfers over (under) expenditures	(1)	49,930		
Unencumbered cash balance, beginning of year	<u>150,001</u>	<u>150,000</u>		
Unencumbered cash balance, end of year	<u>\$ 150,000</u>	<u>\$ 199,930</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
BILINGUAL EDUCATION FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET

	Year ended June 30,			
	2012			Variance favorable (unfavor- able)
	<u>2011 Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts and transfers:				
Transfers in	\$ 49,000	\$ 20,270	<u>\$ 50,000</u>	<u>\$ (29,730)</u>
Expenditures:				
Instruction	<u>30,367</u>	<u>20,279</u>	<u>\$ 56,750</u>	<u>\$ 36,471</u>
Cash receipts and transfers over (under) expenditures	18,633	(9)		
Unencumbered cash balance, beginning of year	<u>1,367</u>	<u>20,000</u>		
Unencumbered cash balance, end of year	<u>\$ 20,000</u>	<u>\$ 19,991</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

CAPITAL OUTLAY FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET

	Year ended June 30,			
	2012			Variance favorable (unfavor- able)
	2011 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>able)</u>
Cash receipts and transfers:				
Taxes and shared revenues:				
Ad valorem property tax	\$ 116,705	\$ 114,193	\$ 113,232	\$ 961
Delinquent tax	6,156	4,755	1,163	3,592
Motor vehicle and 16/20M truck tax	39,151	35,047	35,887	(840)
Recreational vehicle tax	795	776	757	19
Interest	54,826	39,957	45,000	(5,043)
Miscellaneous	21,393	41,590	-	41,590
Insurance reimbursements	-	2,071,986	1,250,000	821,986
Transfers in	<u>381,564</u>	<u>4,512</u>	<u>-</u>	<u>4,512</u>
Total cash receipts and transfers	<u>620,590</u>	<u>2,312,816</u>	<u>\$ 1,446,039</u>	<u>\$ 866,777</u>
Expenditures:				
Instruction	252,919	40,344	\$ 250,000	\$ 209,656
General administration	2,011	-	-	-
Operations and maintenance	40	2,863	-	(2,863)
Transportation services	52,668	9,886	160,000	150,114
Facilities acquisition and construction services	<u>1,696,953</u>	<u>1,960,228</u>	<u>2,540,000</u>	<u>579,772</u>
Total expenditures	<u>2,004,591</u>	<u>2,013,321</u>	<u>\$ 2,950,000</u>	<u>\$ 936,679</u>
Cash receipts and transfers over (under) expenditures	(1,384,001)	299,495		
Unencumbered cash balance, beginning of year	<u>2,960,164</u>	<u>1,576,163</u>		
Unencumbered cash balance, end of year	<u>\$ 1,576,163</u>	<u>\$ 1,875,658</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

DRIVER TRAINING FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET

	Year ended June 30, 2012			Variance favorable (unfavor- able)
	2011 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts and transfers:				
Fees	\$ -	\$ 36,802	\$ 25,000	\$ 11,802
State aid	3,996	8,930	7,030	1,900
Transfer in	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash receipts and transfers	<u>9,996</u>	<u>45,732</u>	<u>\$ 32,030</u>	<u>\$ 13,702</u>
Expenditures:				
Instruction	8,763	20,433	\$ 25,550	\$ 5,117
Instructional support staff	165	150	1,000	850
Operations and maintenance	<u>1,976</u>	<u>3,715</u>	<u>4,500</u>	<u>785</u>
Total expenditures	<u>10,904</u>	<u>24,298</u>	<u>\$ 31,050</u>	<u>\$ 6,752</u>
Cash receipts and transfers over (under) expenditures	(908)	21,434		
Unencumbered cash balance, beginning of year	<u>41,235</u>	<u>40,327</u>		
Unencumbered cash balance, end of year	<u>\$ 40,327</u>	<u>\$ 61,761</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FOOD SERVICE FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET

	Year ended June 30,			
	2012			Variance favorable (unfavor- able)
	2011 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts:				
Charges for services	\$ 363,611	\$ 364,059	\$ 456,120	\$ (92,061)
Federal and state aid	272,952	299,489	326,057	(26,568)
Miscellaneous	3,793	6,512	5,000	1,512
Transfers in	<u>—</u>	<u>9,797</u>	<u>—</u>	<u>9,797</u>
Total cash receipts	<u>640,356</u>	<u>679,857</u>	<u>\$ 787,177</u>	<u>\$(107,320)</u>
Expenditures:				
Operations and Maintenance	56,423	35,628	\$ 65,000	\$ 29,372
Food service	<u>585,244</u>	<u>629,626</u>	<u>704,500</u>	<u>74,874</u>
Total expenditures	<u>652,926</u>	<u>665,254</u>	<u>\$ 769,500</u>	<u>\$ 104,246</u>
Cash receipts over (under) expenditures	(1,311)	14,603		
Unencumbered cash balance, beginning of year	<u>154,591</u>	<u>153,280</u>		
Unencumbered cash balance, end of year	<u>\$ 153,280</u>	<u>\$ 167,883</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET

	Year ended June 30,			Variance
	2012			favorable
	2011 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	(unfavor- <u>able</u>)
Cash receipts:				
State aid	\$ <u>—</u>	\$ <u>—</u>	\$ <u>—</u>	\$ <u>—</u>
Expenditures:				
Instructional support services	2,445	—	\$ 10,000	\$ 10,000
Transfers out	<u>—</u>	<u>39,560</u>	<u>39,560</u>	<u>—</u>
Total expenditures	<u>2,445</u>	<u>39,560</u>	<u>\$ 49,560</u>	<u>\$ 10,000</u>
Expenditures over cash receipts	(2,445)	(39,560)		
Unencumbered cash balance, beginning of year	<u>52,005</u>	<u>49,560</u>		
Unencumbered cash balance, end of year	<u>\$ 49,560</u>	<u>\$ 10,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

PARENT EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET

	Year ended June 30,			
		2012		
	2011 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	Variance favorable (unfavor- able)
Cash receipts and transfers:				
State aid	\$ 33,246	\$ 32,336	\$ 32,336	\$ -
Transfers in	<u>22,000</u>	<u>22,701</u>	<u>-</u>	<u>22,701</u>
Total cash receipts and transfers	<u>55,24</u>	<u>55,037</u>	<u>\$ 32,336</u>	<u>\$ 22,701</u>
Expenditures:				
Student support services	53,966	55,686	\$ 59,756	\$ 4,070
Instructional support staff	<u>1,770</u>	<u>1,569</u>	<u>2,000</u>	<u>431</u>
Total expenditures	<u>55,736</u>	<u>57,255</u>	<u>\$ 61,756</u>	<u>\$ 4,501</u>
Expenditures over cash receipts and transfers	(490)	(2,218)		
Unencumbered cash balance, beginning of year	<u>29,910</u>	<u>29,420</u>		
Unencumbered cash balance, end of year	<u>\$ 29,420</u>	<u>\$ 27,202</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
SPECIAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET

	Year ended June 30,			
	2012			
	2011 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	Variance favorable (unfavor- able)
Cash receipts and transfers:				
Miscellaneous	\$ 8,200	\$ 125,599	\$ 8,000	\$ 117,599
Transfers in	<u>1,786,732</u>	<u>1,901,050</u>	<u>1,871,250</u>	<u>29,800</u>
Total cash receipts and transfers	<u>1,794,932</u>	<u>2,026,649</u>	<u>\$ 1,879,250</u>	<u>\$ 147,399</u>
Expenditures:				
Instruction	1,598,505	1,679,858	\$ 1,691,350	\$ 11,492
Student support services	71,868	41,679	81,250	39,571
Student transportation services	<u>124,649</u>	<u>205,112</u>	<u>155,750</u>	<u>(49,362)</u>
Total expenditures	<u>1,795,022</u>	<u>1,926,649</u>	<u>\$ 1,928,350</u>	<u>\$ 1,701</u>
Cash receipts and transfers over (under) expenditures	(90)	100,000		
Unencumbered cash balance, beginning of year	<u>400,090</u>	<u>400,000</u>		
Unencumbered cash balance, end of year	<u>\$ 400,000</u>	<u>\$ 500,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

VOCATIONAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET

	Year ended June 30, 2012			Variance favorable (unfavor- able)
	2011 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts and transfers:				
Federal grants	\$ –	\$ 12,125	\$ –	\$ 12,125
Miscellaneous	11,440	15,790	–	15,790
Transfers in	<u>580,109</u>	<u>347,851</u>	<u>425,000</u>	<u>(77,149)</u>
Total cash receipts and transfers	591,549	375,766	<u>\$ 425,000</u>	<u>\$ (49,234)</u>
Expenditures:				
Instruction	<u>388,397</u>	<u>379,965</u>	<u>\$ 429,268</u>	<u>\$ 49,303</u>
Cash receipts and transfers over (under) expenditures	203,152	(4,199)		
Unencumbered cash balance, beginning of year	<u>1,116</u>	<u>204,268</u>		
Unencumbered cash balance, end of year	<u>\$ 204,268</u>	<u>\$ 200,069</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET

	Year ended June 30,			Variance
	2012			favorable
	2011	Actual	Budget	(unfavorable)
	Actual			
Cash receipts:				
State sources	\$ 512,040	\$ 861,860	\$ 942,154	\$ (80,294)
Expenditures:				
Instruction	337,733	566,790	\$ 619,594	\$ 52,804
Student Support	26,443	45,503	49,742	4,239
Instructional Support	19,177	33,150	36,238	3,088
General Administration	9,508	16,544	18,086	1,542
School Administration	36,321	60,969	66,649	5,680
Other Support Services	11,377	20,140	30,117	9,977
Operations & Maintenance	34,562	57,583	62,948	5,365
Student Transportation	18,049	28,485	31,139	2,654
Food Service	14,540	25,285	27,641	2,356
Community Services	4,330	7,411	–	(7,411)
Total expenditures	512,040	861,860	\$ 942,154	\$ 80,294
Cash receipts over expenditures	–	–		
Unencumbered cash balance, beginning of year	–	–		
Unencumbered cash balance, end of year	\$ –	\$ –		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

RECREATION COMMISSION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET

	Year ended June 30,			Variance favorable (unfavor- able)
	2011 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts:				
Taxes and shared revenues:				
Ad valorem property tax	\$160,559	\$161,652	\$ 160,261	\$ 1,391
Delinquent tax	4,164	4,225	1,645	2,580
Motor vehicle and 16/20M truck tax	26,839	26,277	28,091	(1,814)
Recreational vehicle tax	<u>547</u>	<u>571</u>	<u>593</u>	<u>(22)</u>
Total cash receipts	192,109	192,725	<u>\$ 190,590</u>	<u>\$ 2,135</u>
Expenditures:				
Community service	<u>192,500</u>	<u>192,750</u>	<u>\$ 192,725</u>	<u>\$ (25)</u>
Expenditures over cash receipts	(391)	(25)		
Unencumbered cash balance, beginning of year	<u>2,728</u>	<u>2,337</u>		
Unencumbered cash balance, end of year	<u>\$ 2,337</u>	<u>\$ 2,312</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
RECREATION COMMISSION EMPLOYEE BENEFIT
AND SPECIAL LIABILITY FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET

	Year ended June 30,			
	2012			Variance favorable (unfavor- able)
	2011 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash receipts:				
Taxes and shared revenues:				
Ad valorem property tax	\$ 50,736	\$ 42,967	\$ 42,641	\$ 326
Delinquent tax	761	1,014	526	488
Motor vehicle and 16/20M truck tax	4,715	5,421	6,085	(664)
Recreational vehicle tax	<u>96</u>	<u>115</u>	<u>128</u>	<u>(13)</u>
Total cash receipts	56,308	49,517	<u>\$ 49,380</u>	<u>\$ 137</u>
Expenditures:				
Community service	<u>55,000</u>	<u>50,700</u>	<u>\$ 50,700</u>	<u>\$ —</u>
Cash receipts over (under) expenditures	1,308	(1,183)		
Unencumbered cash balance, beginning of year	<u>255</u>	<u>1,563</u>		
Unencumbered cash balance, end of year	<u>\$ 1,563</u>	<u>\$ 380</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FEDERAL FUNDS FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET

	Year ended June 30,			
	2012			
	2011 <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	Variance favorable (unfavor- able)
Cash receipts:				
Taxes and shared revenues:				
Title I	\$ 118,130	\$ 136,902	\$ 137,115	\$ (213)
Title I - ARRA	65,951	—	—	—
Title II	42,444	35,391	35,442	(51)
Title II - ARRA	<u>2,449</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total cash receipts	<u>228,974</u>	<u>172,293</u>	<u>\$ 172,557</u>	<u>\$ (264)</u>
Expenditures:				
Instruction	189,936	138,740	\$ 138,115	\$ (625)
Student support services	—	2,105	—	(2,105)
Instructional support staff	<u>39,038</u>	<u>31,448</u>	<u>35,442</u>	<u>3,994</u>
Total expenditures	<u>228,974</u>	<u>172,293</u>	<u>\$ 173,557</u>	<u>\$ 1,264</u>
Cash receipts over expenditures	—	—		
Unencumbered cash balance, beginning of year	<u>—</u>	<u>—</u>		
Unencumbered cash balance, end of year	<u>\$ —</u>	<u>\$ —</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FEDERAL FUNDS OTHER

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES

	<u>Year ended June 30,</u>	
	<u>2012</u>	<u>2011</u>
Cash receipts:		
Federal funds	\$ —	\$ —
Expenditures:		
Instruction	<u> 1,000</u>	<u> —</u>
Expenditures over cash receipts	(1,000)	—
Unencumbered cash balance, beginning of year	<u> 1,000</u>	<u> 1,000</u>
Unencumbered cash balance, end of year	<u>\$ —</u>	<u>\$ 1,000</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
TEXTBOOK RENTAL AND STUDENT MATERIALS FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES

	<u>Year ended June 30,</u>	
	<u>2012</u>	<u>2011</u>
Cash receipts:		
Rental fees and sales	\$ <u>121,793</u>	\$ <u>127,710</u>
Expenditures:		
Instruction	<u>227,535</u>	<u>80,281</u>
Instructional support staff	<u>12,249</u>	<u>13,051</u>
Total expenditures	<u>239,784</u>	<u>93,332</u>
Cash receipts over (under) expenditures	(117,991)	34,378
Unencumbered cash balance, beginning of year	<u>314,015</u>	<u>279,637</u>
Unencumbered cash balance, end of year	\$ <u>196,024</u>	\$ <u>314,015</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
CONTINGENCY RESERVE FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES

	<u>Year ended June 30,</u> <u>2012</u>	<u>2011</u>
Cash receipts and transfers:		
Transfers in	\$ 383,187	\$ —
Expenditures:		
Transfers out	<u>410,463</u>	<u> —</u>
Cash receipts and transfers over expenditures	(27,276)	—
Unencumbered cash balance, beginning of year	<u>970,463</u>	<u>970,463</u>
Unencumbered cash balance, end of year	<u>\$ 943,187</u>	<u>\$ 970,463</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

KIDS KLUB FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES

	<u>Year ended June 30,</u>	
	<u>2012</u>	<u>2011</u>
Cash receipts:		
Charges for services	\$102,577	\$ 91,184
State aid	4,569	10,208
Miscellaneous	<u>256</u>	<u>—</u>
Total cash receipts	107,402	101,392
Expenditures:		
Other support services	<u>108,402</u>	<u>98,264</u>
Cash receipts over (under) expenditures	(1,000)	3,128
Unencumbered cash balance, beginning of year	<u>15,012</u>	<u>11,884</u>
Unencumbered cash balance, end of year	<u>\$ 14,012</u>	<u>\$ 15,012</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
GIFTS AND GRANTS FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES

	<u>Year ended June 30,</u>	
	<u>2012</u>	<u>2011</u>
Cash receipts:		
Gifts and grants	\$ 39,838	\$ 23,192
Expenditures:		
Instruction	23,228	26,405
Instructional support services	<u>6,822</u>	<u>4,696</u>
Total expenditures	<u>30,050</u>	<u>31,101</u>
Cash receipts over (under) expenditures	9,788	(7,909)
Unencumbered cash balance, beginning of year	<u>63,886</u>	<u>71,795</u>
Unencumbered cash balance, end of year	<u>\$ 73,674</u>	<u>\$ 63,886</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
TEACHER OF THE YEAR AWARD FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES

	<u>Year ended June 30,</u>	
	<u>2012</u>	<u>2011</u>
Cash receipts:		
Interest	\$ 5	\$ 8
Expenditures:		
Teacher of the year awards	<u> 200</u>	<u> 200</u>
Expenditures over cash receipts	(195)	(192)
Unencumbered cash balance, beginning of year	<u> 2,263</u>	<u> 2,455</u>
Unencumbered cash balance, end of year	<u>\$ 2,068</u>	<u>\$ 2,263</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

MEMORIALS FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES

	<u>Year ended June 30,</u>	
	<u>2012</u>	<u>2011</u>
Cash receipts:		
Interest	\$ 10	\$ 26
Expenditures:		
Community services	<u>3,379</u>	<u>200</u>
Expenditures over cash receipts	(3,369)	(174)
Unencumbered cash balance, beginning of year	<u>7,422</u>	<u>7,596</u>
Unencumbered cash balance, end of year	<u>\$ 4,053</u>	<u>\$ 7,422</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

BOND AND INTEREST FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET

	Year ended June 30,			
	2012			Variance
	2011	Actual	Budget	favorable
	Actual			(unfavor- able)
Cash receipts:				
Taxes and shared revenues:				
Ad valorem property tax	\$ 967,129	\$ 930,846	\$ 923,207	\$ 7,639
Delinquent tax	23,410	24,400	9,926	14,474
Motor vehicle and 16/20M truck tax	151,590	149,108	160,295	(11,187)
Recreational vehicle tax	3,095	3,234	3,381	(147)
State aid	1,020,319	1,031,449	1,031,449	—
Miscellaneous	<u>—</u>	<u>2,351</u>	<u>—</u>	<u>2,351</u>
Total cash receipts	<u>2,165,543</u>	<u>2,141,388</u>	<u>\$ 2,128,258</u>	<u>\$ 13,130</u>
Expenditures:				
Principal	800,000	900,000	\$ 1,073,433	\$173,433
Interest	1,282,385	989,465	989,465	—
Payment to refunding bond escrow agent	<u>—</u>	<u>346,866</u>	<u>173,681</u>	<u>(173,185)</u>
Total expenditures	<u>2,082,385</u>	<u>2,236,331</u>	<u>\$ 2,236,579</u>	<u>\$ 248</u>
Cash receipts over (under) expenditures	83,158	(94,943)		
Unencumbered cash balance, beginning of year	<u>1,462,518</u>	<u>1,545,676</u>		
Unencumbered cash balance, end of year	<u>\$ 1,545,676</u>	<u>\$ 1,450,733</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

DISTRICT ACTIVITY FUNDS

SCHEDULE OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

For the year ended June 30, 2012

	Beginning Unencumbered Cash Balance	Prior Year Canceled Encum- brances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts:							
High School:							
Athletics	\$ 58,684	\$ -	\$ 134,362	\$ 134,919	\$ 58,127	\$ 3,304	\$ 61,431
Middle School:							
Athletics	909	-	18,243	18,132	1,020	-	1,020
Total gate receipts	59,593	-	152,605	153,051	59,147	3,304	62,451
Special Projects:							
High School:							
Building Fundraising	961	-	294	547	708	-	708
Concessions	7,731	-	58,394	55,742	10,383	78	10,461
Total High School	8,692	-	58,688	56,289	11,091	78	11,169
Middle School:							
Building Fundraising	5,072	-	10,828	13,588	2,312	-	2,312
Memory book	2,273	-	4,226	5,450	1,049	-	1,049
AR Library	594	-	2	-	596	-	596
Concessions	298	-	-	-	298	-	298
Total Middle School	8,237	-	15,056	19,038	4,255	-	4,255
Intermediate School:							
School fund raising	1,572	-	8,931	1,606	8,897	-	8,897
Elementary School:							
Student Activity	2,716	-	2,791	2,681	2,826	-	2,826
Total Special Projects	21,217	-	85,466	79,614	27,069	78	27,147
Total District Activity Funds	\$ 80,810	\$ -	\$ 238,071	\$ 232,665	\$ 86,216	\$ 3,382	\$ 89,598

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

ALL AGENCY FUNDS

SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS

For the Year Ended June 30, 2012

<u>Fund</u>	<u>Beginning cash balance</u>	<u>Cash receipts</u>	<u>Cash disbursements</u>	<u>Ending cash balance</u>
Student Organizations:				
High School:				
Class of 2012	\$ 2,356	\$ 1,471	\$ 2,693	\$ 1,134
Class of 2013	1,111	8,787	9,458	440
Class of 2014	491	532	329	694
Class of 2015	—	3,324	3,045	279
Student council	341	16,132	16,013	460
Keys	1,399	5,026	4,201	2,224
Band	2	—	—	2
Drama	4,726	1,816	1,134	5,408
Cheerleaders	1,213	1,651	1,173	1,691
Foreign Language	227	1	33	195
FCA	558	1,750	1,247	1,061
Vocal music	1,081	1,396	2,040	437
FCCLA	32	—	—	32
National Honor Society	248	600	346	502
SADD	358	1	—	359
Yearbook	955	11,730	12,490	195
TSA	687	4,128	4,134	681
Thespians	18	301	—	319
RH Lettermen's club	<u>270</u>	<u>1</u>	<u>70</u>	<u>201</u>
Total High School	<u>16,073</u>	<u>58,647</u>	<u>58,406</u>	<u>16,314</u>
Middle School:				
Middle school				
Cheerleaders	1,626	301	268	1,659
Drama	2,640	2,730	2,190	3,180
Student book club	268	1	—	269
Student council	<u>2,146</u>	<u>2,796</u>	<u>4,178</u>	<u>764</u>
Total Middle School	<u>6,680</u>	<u>5,828</u>	<u>6,636</u>	<u>5,872</u>
Intermediate School:				
Student council	<u>761</u>	<u>495</u>	<u>493</u>	<u>763</u>
Total Student Organizations	<u>\$ 23,514</u>	<u>\$ 64,970</u>	<u>\$ 65,535</u>	<u>\$ 22,949</u>
Sales Tax	<u>\$ 35</u>	<u>\$ 32,708</u>	<u>\$ 32,738</u>	<u>\$ 5</u>