

**MELVERN UNIFIED SCHOOL DISTRICT NO. 456**

**STATUTORY BASIS FINANCIAL STATEMENTS**  
**For the year ended June 30, 2012**

**And**

**INDEPENDENT AUDITORS' REPORTS**

**Long CPA, PA**  
**A Professional Association**  
**Certified Public Accountants**

# UNIFIED SCHOOL DISTRICT NO. 456

Melvorn, Kansas

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Board of Education  
Unified School District No. 456  
Melvern, Kansas 66510

## INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

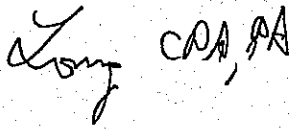
We have audited the financial statements of the individual funds of Unified School District No. 456, Melvern, Kansas, as of and for the year ended June 30, 2012, as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described more fully in Note 1, the District 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 reasonable 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 District as of June 30, 2012, or the changes in its financial position for the year then ended.

In our opinion the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of the District, 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.

A handwritten signature in black ink, appearing to read "Long CPA, PA". The signature is stylized and cursive.

Long CPA, PA  
A Professional Association  
Certified Public Accountant

September 15, 2012

USD #456 MELVERN, KANSAS  
Summary of Cash Receipts, Expenditures, and Unencumbered Cash  
For the Year Ended June 30, 2012

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
<b>Governmental Type Funds</b>							
General Funds							
General	\$ (173,472)	\$ 0	\$ 2,332,743	\$ 2,361,366	\$ (202,095)	\$	\$ (202,095)
Supplemental General	(9,156)		441,369	421,000	11,213		11,213
Special Revenue Funds							
Vocational Education	30,000	2,446	140,219	139,165	28,608		28,608
Special Education	457,005	0	366,388	403,802	419,591		419,591
Driver Education	39,711	0	1,598	3,149	38,160		38,160
Food Service	68,771	207	167,427	174,010	61,981		61,981
Capital Outlay	763,959	0	51,271	44,613	770,617		770,617
Professional Development	25,358	265	10,753	10,491	25,355		25,355
Recreation Commission	9,115	0	17,222	25,999	338		338
Gifts and Grants Fund	200	0	106	200	106		106
KPERS Special Contribution	0	0	184,381	184,381	0		0
At Risk (K-12)	35,372	55	290,070	294,538	30,849		30,849
District Activity Funds	16,447	0	45,389	44,219	17,617		17,617
Contingency Reserve Fund	180,416	0	28,934	48,774	160,576		160,576
Title I	0	0	69,287	69,287	0		0
Textbook	36,373	493	18,216	15,594	38,502		38,502
Title VI - REAP	0	0	15,873	15,873	0		0
Title IIA - Teacher Quality	0	0	12,147	10,957	1,190		1,190
Title IID - Ed Tech	239	0	0	239	0		0
<b>Total Reporting Entity</b>	<b>\$ 1,480,338</b>	<b>\$ 3,466</b>	<b>\$ 4,193,393</b>	<b>\$ 4,267,657</b>	<b>\$ 1,402,608</b>	<b>\$ 0</b>	<b>\$ 1,402,608</b>

## Composition of Cash

Checking Accounts	\$	1,074,658
Petty Cash		1,500
Savings Accounts		
Municipal Investment Pool		
Certificates of Deposit		350,000
Total Cash		1,426,158
Agency Funds per Statement 4		23,550
<b>Total Reporting Entity</b>	<b>\$</b>	<b>1,402,608</b>

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

USD #456 MELVERN, KANSAS  
Summary of Expenditures - Actual and Budget  
For the Year Ended June 30, 2012

Funds	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Favorable (Unfavorable)
<b>Governmental Type Funds</b>						
<b>General Funds</b>						
General	\$ 2,355,318	\$ (6,048)	\$ 0	\$ 2,361,366	\$ 2,361,366	\$ 0
Supplemental General	421,000	0	0	421,000	421,000	0
<b>Special Revenue Funds</b>						
Vocational Education	176,290	0	0	176,290	139,165	37,125
Special Education	484,000	0	0	484,000	403,802	80,198
Driver Training	30,850	0	0	30,850	3,149	27,701
Food Service	175,000	0	0	175,000	174,010	990
Capital Outlay	425,000	0	0	425,000	44,613	380,387
Professional Development	14,000	0	0	14,000	10,491	3,509
Recreation Commission	26,000	0	0	26,000	25,999	1
Gifts and Grants	0	0	0	0	200	(200)
KPERS Special Contribution	201,313	0	0	201,313	184,381	16,932
At-Risk Fund	325,468	0	0	325,468	294,538	30,930

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

USD #456 MELVERN, KS  
GENERAL FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012

	Actual	Budget	Variance- Favorable (Unfavorable)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$ 271,550	\$ 260,541	\$ 11,009
Delinquent tax	10,677	4,199	6,478
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants	1,097	0	1,097
State aid/grants	2,049,419	2,102,674	(53,255)
Charges for services			0
Interest income			0
Miscellaneous revenues	0		0
Operating transfers			0
<b>Total Cash Receipts</b>	<u>2,332,743</u>	<u>2,367,414</u>	<u>(34,671)</u>
<b>EXPENDITURES</b>			
Instruction	695,824	687,500	(8,324)
Student support services	36,058	30,150	(5,908)
Instruction support staff	57,501	55,850	(1,651)
General administration	196,879	182,100	(14,779)
School administration	266,367	250,786	(15,581)
Operations and maintenance	263,894	262,700	(1,194)
Student transportation services	98,701	94,928	(3,773)
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers	746,142	803,400	57,258
Adjustment to comply with legal max		(6,048)	(6,048)
Adjustment for qualifying budget credits		0	0
<b>Total Expenditures</b>	<u>2,361,366</u>	<u>\$ 2,361,366</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	(28,623)		
Unencumbered Cash, Beginning	(173,472)		
Prior Year Cancelled Encumbrances	0		

Unencumbered Cash, Ending \$ (202,095)

\* See Note 11 (Cash Basis Exception)

See Note 12 (Statutory Presentation)

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

USD #456 MELVERN, KS  
SUPPLEMENTAL GENERAL FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012

	Actual	Budget	Variance- Favorable (Unfavorable)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$ 247,769	\$ 269,438	\$ (21,669)
Delinquent tax	10,949	3,865	7,084
Motor vehicle tax	22,479	28,210	(5,731)
RV tax	700	941	(241)
Mineral production tax			0
Federal grants			0
State aid/grants	159,472	151,827	7,645
Charges for services			0
Interest income			0
Miscellaneous revenues	0		0
Operating transfers			0
<b>Total Cash Receipts</b>	<u>441,369</u>	<u>454,281</u>	<u>(12,912)</u>
<b>EXPENDITURES</b>			
Instruction	238,930	249,500	10,570
Student support services	7,121		(7,121)
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance	62,042	61,500	(542)
Student transportation services			0
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers	112,907	110,000	(2,907)
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
<b>Total Expenditures</b>	<u>421,000</u>	<u>\$ 421,000</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	20,369		
Unencumbered Cash, Beginning	(9,156)		
Prior Year Cancelled Encumbrances	0		

Unencumbered Cash, Ending \$ 11,213

\* See Note 11 (Cash Basis Exception)

See Note 12 (Statutory Presentation)

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

USD #456 MELVERN, KS  
VOCATIONAL EDUCATION FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012

	<u>Actual</u>	<u>Budget</u>	Variance- Favorable (Unfavorable)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants			0
State aid/grants			0
Charges for services			0
Interest income			0
Miscellaneous revenues	414		414
Operating transfers	<u>139,805</u>	<u>145,000</u>	<u>(5,195)</u>
Total Cash Receipts	<u>140,219</u>	<u>145,000</u>	<u>(4,781)</u>
<b>EXPENDITURES</b>			
Instruction	139,022	174,290	35,268
Student support services			0
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance	143	2,000	1,857
Student transportation services			0
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
Total Expenditures	<u>139,165</u>	<u>\$ 176,290</u>	<u>\$ 37,125</u>
Receipts Over (Under) Expenditures	1,054		
Unencumbered Cash, Beginning	30,000		
Prior Year Cancelled Encumbrances	<u>2,446</u>		
Unencumbered Cash, Ending	<u>\$ 33,500</u>		

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

USD #456 MELVERN, KS  
SPECIAL EDUCATION FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012

	Actual	Budget	Variance- Favorable (Unfavorable)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants			0
State aid/grants			0
Charges for services			0
Interest income			0
Miscellaneous revenues	17,894		17,894
Operating transfers	348,494	415,120	(66,626)
Total Cash Receipts	366,388	415,120	(48,732)
<b>EXPENDITURES</b>			
Instruction	388,406	475,000	86,594
Student support services			0
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance	11,345		(11,345)
Student transportation services	4,051	9,000	4,949
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
Total Expenditures	403,802	\$ 484,000	\$ 80,198
Receipts Over (Under) Expenditures	(37,414)		
Unencumbered Cash, Beginning	457,005		
Prior Year Cancelled Encumbrances	0		
Unencumbered Cash, Ending	\$ 419,591		

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

USD #456 MELVERN, KS  
 DRIVER TRAINING FUND  
 Statement of Cash Receipts and Expenditures - Actual and Budget  
 For the Year Ended June 30, 2012

	Actual	Budget	Variance- Favorable (Unfavorable)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants			0
State aid/grants	1,598	1,850	(252)
Charges for services			0
Interest income			0
Miscellaneous revenues			0
Operating transfers			0
<b>Total Cash Receipts</b>	<u>1,598</u>	<u>1,850</u>	<u>(252)</u>
<b>EXPENDITURES</b>			
Instruction	2,799	5,850	3,051
Student support services			0
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance	350		(350)
Student transportation services			0
Central support services			0
Other support services		25,000	25,000
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
<b>Total Expenditures</b>	<u>3,149</u>	<u>\$ 30,850</u>	<u>\$ 27,701</u>
Receipts Over (Under) Expenditures	(1,551)		
Unencumbered Cash, Beginning	39,711		
Prior Year Cancelled Encumbrances	<u>0</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 38,160</u>		

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

USD #456 MELVERN, KS  
 FOOD SERVICE FUND  
 Statement of Cash Receipts and Expenditures - Actual and Budget  
 For the Year Ended June 30, 2012

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Favorable (Unfavorable)</u>
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants	110,923	90,545	20,378
State aid/grants	1,737	1,213	524
Charges for services	41,080	1,998	39,082
Interest income	5,626	2,000	3,626
Miscellaneous revenues	1,461	1,100	361
Operating transfers	<u>6,600</u>	<u>13,280</u>	<u>(6,680)</u>
Total Cash Receipts	<u>167,427</u>	<u>110,136</u>	<u>57,291</u>
<b>EXPENDITURES</b>			
Instruction			0
Student support services			0
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance			0
Student transportation services			0
Central support services			0
Other support services			0
Food service operations	174,010	175,000	990
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
Total Expenditures	<u>174,010</u>	<u>\$ 175,000</u>	<u>\$ 990</u>
Receipts Over (Under) Expenditures	(6,583)		
Unencumbered Cash, Beginning	68,771		
Prior Year Cancelled Encumbrances	<u>207</u>		
Unencumbered Cash, Ending	\$ <u>62,395</u>		

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

USD #456 MELVERN, KS  
CAPITAL OUTLAY FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012

	Actual	Budget	Variance- Favorable (Unfavorable)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$ 26	\$ 27	\$ (1)
Delinquent tax	946	7	939
Motor vehicle tax		17	(17)
RV tax		1	(1)
Mineral production tax			0
Federal grants			0
State aid/grants			0
Charges for services			0
Interest income			0
Miscellaneous revenues	30,153		30,153
Operating transfers	20,146	50,000	(29,854)
Total Cash Receipts	51,271	50,052	1,219
<b>EXPENDITURES</b>			
Instruction	20,351	275,000	254,649
Student support services			0
Instruction support staff			0
General administration	6,408		(6,408)
School administration	1,419		(1,419)
Operations and maintenance	6,163		(6,163)
Student transportation services		150,000	150,000
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services	10,272		(10,272)
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
Total Expenditures	44,613	\$ 425,000	\$ 380,387
Receipts Over (Under) Expenditures	6,658		
Unencumbered Cash, Beginning	763,959		
Prior Year Cancelled Encumbrances	0		
Unencumbered Cash, Ending	\$ 770,617		

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

USD #456 MELVERN, KS  
 PROFESSIONAL DEVELOPMENT FUND  
 Statement of Cash Receipts and Expenditures - Actual and Budget  
 For the Year Ended June 30, 2012

	Actual	Budget	Variance- Favorable (Unfavorable)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants			0
State aid/grants			0
Charges for services			0
Interest income			0
Miscellaneous revenues	753		753
Operating transfers	10,000		10,000
	<u>10,753</u>	<u>0</u>	<u>10,753</u>
Total Cash Receipts			
<b>EXPENDITURES</b>			
Instruction			0
Student support services			0
Instruction support staff	10,491	14,000	3,509
General administration			0
School administration			0
Operations and maintenance			0
Student transportation services			0
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
	<u>10,491</u>	<u>\$ 14,000</u>	<u>\$ 3,509</u>
Total Expenditures			
Receipts Over (Under) Expenditures	262		
Unencumbered Cash, Beginning	25,358		
Prior Year Cancelled Encumbrances	265		
	<u>25,885</u>		
Unencumbered Cash, Ending	\$	<u>25,885</u>	

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

USD #456 MELVERN, KS  
 RECREATION COMMISSION FUND  
 Statement of Cash Receipts and Expenditures - Actual and Budget  
 For the Year Ended June 30, 2012

	Actual	Budget	Variance- Favorable (Unfavorable)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$ 15,070	\$ 14,706	\$ 364
Delinquent tax	739	235	504
Motor vehicle tax	1,371	1,724	(353)
RV tax	42	58	(16)
Mineral production tax			0
Federal grants			0
State aid/grants			0
Charges for services			0
Interest income			0
Miscellaneous revenues			0
Operating transfers			0
<b>Total Cash Receipts</b>	<u>17,222</u>	<u>16,723</u>	<u>499</u>
<b>EXPENDITURES</b>			
Instruction			0
Student support services			0
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance			0
Student transportation services			0
Community support services	25,999	26,000	1
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
<b>Total Expenditures</b>	<u>25,999</u>	<u>\$ 26,000</u>	<u>\$ 1</u>
Receipts Over (Under) Expenditures	(8,777)		
Unencumbered Cash, Beginning	9,115		
Prior Year Cancelled Encumbrances	<u>0</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 338</u>		

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

USD #456 MELVERN, KS  
GIFTS AND GRANTS FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Favorable (Unfavorable)</u>
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants			0
State aid/grants			0
Charges for services			0
Interest income			0
Miscellaneous revenues	106		106
Operating transfers			0
	<u>106</u>	<u>0</u>	<u>106</u>
Total Cash Receipts			
	<u>106</u>	<u>0</u>	<u>106</u>
<b>EXPENDITURES</b>			
Instruction	200		(200)
Student support services			0
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance			0
Student transportation services			0
Community support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
	<u>200</u>	<u>0</u>	<u>0</u>
Total Expenditures			
	<u>200</u>	<u>\$ 0</u>	<u>\$ (200)</u>
Receipts Over (Under) Expenditures	(94)		
Unencumbered Cash, Beginning	200		
Prior Year Cancelled Encumbrances	0		

Unencumbered Cash, Ending \$ 106

Note - The Gifts and Grants fund is exempt from the budget law by K.S.A. 72-8210

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

USD #456 MELVERN, KS  
 KPERS SPECIAL RETIREMENT CONTRIBUTION FUND  
 Statement of Cash Receipts and Expenditures - Actual and Budget  
 For the Year Ended June 30, 2012

	Actual	Budget	Variance- Favorable (Unfavorable)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants			0
State aid/grants	184,381	201,313	(16,932)
Charges for services			0
Interest income			0
Miscellaneous revenues			0
Operating transfers			0
<b>Total Cash Receipts</b>	<u>184,381</u>	<u>201,313</u>	<u>(16,932)</u>
<b>EXPENDITURES</b>			
Instruction	130,726	142,731	12,005
Student support services			0
Instruction support staff	1,475	1,611	136
General administration	17,885	19,527	1,642
School administration	16,779	18,319	1,540
Operations and maintenance	13,091	14,293	1,202
Student transportation services			0
Central support services			0
Other support services			0
Food service operations	4,425	4,832	407
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
<b>Total Expenditures</b>	<u>184,381</u>	<u>\$ 201,313</u>	<u>\$ 16,932</u>
Receipts Over (Under) Expenditures	0		
Unencumbered Cash, Beginning	0		
Prior Year Cancelled Encumbrances	0		
<b>Unencumbered Cash, Ending</b>	<u>\$ 0</u>		

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

USD #456 MELVERN, KS  
 AT RISK FUND (K-12)  
 Statement of Cash Receipts and Expenditures - Actual and Budget  
 For the Year Ended June 30, 2012

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Favorable (Unfavorable)</u>
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants			0
State aid/grants			0
Charges for services			0
Interest income			0
Miscellaneous revenues			0
Operating transfers	<u>290,070</u>	<u>290,000</u>	<u>70</u>
Total Cash Receipts	<u>290,070</u>	<u>290,000</u>	<u>70</u>
<b>EXPENDITURES</b>			
Instruction	275,431	303,938	28,507
Student support services	19,107	21,530	2,423
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance			0
Student transportation services			0
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
Total Expenditures	<u>294,538</u>	<u>\$ 325,468</u>	<u>\$ 30,930</u>
Receipts Over (Under) Expenditures	(4,468)		
Unencumbered Cash, Beginning	35,372		
Prior Year Cancelled Encumbrances	<u>55</u>		
Unencumbered Cash, Ending	<u>\$ 30,959</u>		

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

USD #456 MELVERN, KS  
 ANY NONBUDGETED FUNDS  
 Statement of Cash Receipts and Expenditures  
 For the Year Ended June 30, 2012

	<u>Contingency Reserve</u>	<u>Title 1</u>	<u>Textbook</u>
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$
Delinquent tax			
Motor vehicle tax			
RV tax			
Mineral production tax			
Federal grants		69,287	
State aid/grants			
Charges for services			
Interest income			
Miscellaneous revenues			3,216
Operating transfers	<u>28,934</u>		<u>15,000</u>
Total Cash Receipts	<u>28,934</u>	<u>69,287</u>	<u>18,216</u>
<b>EXPENDITURES</b>			
Instruction	48,774	69,287	15,594
Student support services			
Instruction support staff			
General administration			
School administration			
Operations and maintenance			
Student transportation services			
Central support services			
Other support services			
Food service operations			
Student activities			
Facility acquisition and construction services			
Debt service			
Operating transfers			
Adjustment for qualifying budget credits			
Total Expenditures	<u>48,774</u>	<u>69,287</u>	<u>15,594</u>
Receipts Over (Under) Expenditures	(19,840)	0	2,622
Unencumbered Cash, Beginning	180,416	0	36,373
Prior Year Cancelled Encumbrances	<u>0</u>	<u>0</u>	<u>493</u>
Unencumbered Cash, Ending	\$ <u>160,576</u>	\$ <u>0</u>	\$ <u>39,488</u>

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

USD #456 MELVERN, KS  
 ANY NONBUDGETED FUNDS  
 Statement of Cash Receipts and Expenditures  
 For the Year Ended June 30, 2012

	Title VI-B REAP	Title IIA Teach Quality	Title IID Ed Tech
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$
Delinquent tax			
Motor vehicle tax			
RV tax			
Mineral production tax			
Federal grants	15,873	12,147	
State aid/grants			
Charges for services			
Interest income			
Miscellaneous revenues			
Operating transfers			
	<hr/>	<hr/>	<hr/>
Total Cash Receipts	15,873	12,147	0
<b>EXPENDITURES</b>			
Instruction	15,873	10,957	239
Student support services			
Instruction support staff			
General administration			
School administration			
Operations and maintenance			
Student transportation services			
Central support services			
Other support services			
Food service operations			
Student activities			
Facility acquisition and construction services			
Debt service			
Operating transfers			
Adjustment for qualifying budget credits			
	<hr/>	<hr/>	<hr/>
Total Expenditures	15,873	10,957	239
Receipts Over (Under) Expenditures	0	1,190	(239)
Unencumbered Cash, Beginning	0	0	239
Prior Year Cancelled Encumbrances	0	0	0
	<hr/>	<hr/>	<hr/>
Unencumbered Cash, Ending	\$ 0	\$ 1,190	\$ 0

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

USD #456 MELVERN, KS  
 AGENCY FUNDS  
 Statement 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>
Melvorn High School				
Class of 2015	\$ 236	\$ 803	\$ 466	\$ 573
Class of 2014	1,159	1,219	533	1,845
Class of 2013	1,765	28,459	20,696	9,528
Class of 2012	8,632	13,410	22,042	-
Class of 2016	-	2,140	1,629	511
Class of 2018	-	230		230
FFA	735	15,466	14,661	1,540
Student Council	1,111	4,375	5,007	479
FCCLA	414	2,539	1,940	1,013
FACS	113	506	412	207
FBLA	722	5,557	5,825	454
Letter club	335	5,421	3,286	2,470
M club	3,029	8,538	8,504	3,063
IHT	513		18	495
Cheerleaders	35	1,411	1,258	188
Drama	181	154	299	36
Quiz bowl	-	435	435	-
Music club	947	1,207	1,236	918
Total	\$ <u>19,927</u>	\$ <u>91,870</u>	\$ <u>88,247</u>	\$ <u>23,550</u>

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

USD #456 MELVERN, KS  
DISTRICT ACTIVITY FUNDS  
Statement of Cash Receipts, Expenditures, and Unencumbered Cash  
For the Year Ended June 30, 2012

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
<b>Gate Receipts</b>							
High school athletics	\$ -	\$ -	\$ 23,161	\$ 23,161	\$ -	\$ -	\$ -
Middle school athletics	10			10	-	-	-
Subtotal Gate Receipts	10	-	23,161	23,171	-	-	-
<b>School Projects</b>							
High School							
Yearbook	1,364		1,279	229	2,414	-	2,414
Reading Incentive Program	19		503	522	-	-	-
Freedom Cookie Enterprises	931		535	635	841	-	841
Green Schools Grant	86		750	750	86	-	86
Pencils/copies	15		11		26	-	26
Library	699		225	782	142	-	142
Book rental/Equipment	2,818		3,206	2,770	3,254	-	3,254
Scholarships	2,239		3,236	2,900	2,575	-	2,575
Middle School							
Book rental	-		450	450	-	-	-
Yearbook	-		75	75	-	-	-
Box top money	2,049		657	467	2,239	-	2,239
Music	476		403	403	476	-	476
Fund raiser	5,148		4,730	4,898	4,981	-	4,981
Cake raffle	171		82	253	-	-	-
Pop	4		1,120	1,101	23	-	23
Student activities	418		4,966	4,823	561	-	561
Subtotal School Projects	16,437	0	22,228	21,048	17,618	0	17,618
<b>Total District Activity Funds</b>	\$ 16,447	\$ 0	\$ 45,389	\$ 44,219	\$ 17,618	\$ 0	\$ 17,618

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

UNIFIED SCHOOL DISTRICT NO. 456  
Melvern, Kansas

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – Summary of Significant Accounting Policies

Financial Reporting Entity

USD No.456 is a municipal corporation governed by an elected seven member board. The district as an entity has been defined to include, on a combined basis, (a) USD No.456 (b) organizations for which USD No. 456 is financially accountable, and (c) other organizations for which the nature and significance of their relationship with USD No.456 are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. There are currently no organizations which meet the foregoing criteria for being combined in the District's report.

Fund Descriptions

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

The following types of funds comprise the financial activities of the District for the year 2012:

Governmental Funds

General Fund – To account for the resources except those required to be accounted for in another fund.

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

Fiduciary Funds

Agency Funds – To account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds.

UNIFIED SCHOOL DISTRICT NO. 456  
Melvern, Kansas

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – Summary of Significant Accounting Policies (Continued)

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 municipality 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 municipality to use the statutory basis of accounting.

Departure from Generally Accepted Accounting Principles (GAAP)

The basis of accounting described above results in a financial statement presentation which shows cash receipts, cash disbursement, 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 revenues and matured principle and interest payable, and reservations of 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 United States generally accepted accounting principles. Capital 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.

UNIFIED SCHOOL DISTRICT NO. 456  
Melvern, Kansas

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – Summary of Significant Accounting Policies (Continued)**

**Reimbursed Expenses**

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

**Budgetary Information**

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenues 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 budget amendments to the General Fund and Vocational Education Fund for the year 2012.

UNIFIED SCHOOL DISTRICT NO. 456  
Melvern, Kansas

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – Summary of Significant Accounting Policies (Continued)**

**Budgetary Information (Continued)**

The statutes permit transferring budgeted amounts between accounts 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 city 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 and trust funds and the following special revenue funds:

Title IID Fund	Title IIA Fund
Title VI - REAP	Title I Fund
Contingency Reserve Fund	District Activity Funds
Textbook Fund	

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

**Inventories and Prepaid Expenses**

Inventories and prepaid expenses which benefit future periods are recorded as expenditures.

UNIFIED SCHOOL DISTRICT NO. 456  
Melvern, Kansas

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – Summary of Significant Accounting Policies (Continued)**

**Use of Estimates**

The process of preparing financial statements requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates relate primarily to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

**NOTE 2 – Deposits and Investments**

**Deposits**

K.S.A. 9-1401 establishes the depositories which may be used by the district. The statute requires banks eligible to hold the district's funds have a main or branch bank in the county in which the 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 district has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the district's investments 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. The district had no investments during 2012.

**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 K.S.A. 9-1405.

**Custodial Credit Risk – Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the district's deposits may not be returned to it. State statutes require the district's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal

UNIFIED SCHOOL DISTRICT NO. 456  
Melvern, Kansas

NOTES TO FINANCIAL STATEMENTS

**NOTE 2 – Deposits and Investments (continued)**

**Custodial Credit Risk – Deposits (continued)**

Home Loan Bank of Topeka, except during designated “peak periods” when required coverage is 50%. All deposits were legally secured at June 30, 2012.

At June 30, 2012, the government’s carrying amount of deposits was \$ 1,402,608 and the bank balance was \$ 1,655,989. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance and the balance was collateralized with securities held by the pledging financial institutions’ agents 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 government 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.

**NOTE 3 – Defined Benefit Pension Plan**

**Plan Description** – USD No. 456 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; Topeka, KS 66603) or by calling 1-888-275-5737.

**Funding Policy** – K.S.A. 74-4919 and K.S.A. 74-4921 establishes the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depending on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate of 4% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. Member-

UNIFIED SCHOOL DISTRICT NO. 456  
Melvern, Kansas

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3 – Defined Benefit Pension Plan (continued)**

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 statutory required employers share

**NOTE 4 – Risk Management**

The District is exposed to various risks of loss related to limited torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the county carries commercial insurance. There have been no significant reductions in coverage from prior years and settlements have not exceeded coverage in the past three years.

**NOTE 5 – Compliance with Kansas Statutes**

We noted no violations of Kansas Statutes during the period under examination.

**NOTE 6 – Compensated Absences**

Vacation is provided for all twelve month employees. Employees cannot carry any vacation forward.

Sick leave accumulates at the rate of 10 days per year for all employees. A maximum of 65 days of sick leave can be accumulated. Employees are reimbursed at the end of each year at \$ 40 per day for all days for all days accumulated over 65 days.

The district has not computed or recorded the potential liability.

UNIFIED SCHOOL DISTRICT NO. 456  
Melvern, Kansas

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 7 – Interfund Transactions**

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Food Service Fund	K.S.A. 72-6428	\$ 6,600
General Fund	Special Education Fund	K.S.A. 72-6428	293,501
General Fund	Vocational Education Fund	K.S.A. 72-6428	104,850
General Fund	Contingency Reserve Fund	K.S.A. 72-6428	28,934
General Fund	Capital Outlay Fund	K.S.A. 72-6428	20,146
General Fund	At Risk Fund	K.S.A. 72-6428	282,111
General Fund	Professional Development	K.S.A. 72-6428	10,000
Supplemental General Fund	Textbook Fund	K.S.A. 72-6425	15,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-6425	54,993
Supplemental General Fund	Vocational Education Fund	K.S.A. 72-6425	34,955
Supplemental General Fund	At Risk Fund	K.S.A. 72-6425	7,959

**NOTE 8 – Other Post Employment Benefits**

As provided by K.S.A. 12-5040, the local government 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 statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care 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.

UNIFIED SCHOOL DISTRICT NO. 456  
Melvern, Kansas

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 9 – Contingency**

The District receives federal and state grants for specific purposes that are subject to review and audit by federal and state agencies. Such audits could result in a request for reimbursement by federal and state agencies for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of the District's management, such disallowances, if any, will not be significant to the District's financial statements.

**NOTE 10 – Cash Basis Exception**

The State of Kansas statutes exempt all funds from a cash basis violation if the violation was as result of delayed payment by the state.

**NOTE 11 – Subsequent Events**

Subsequent events for management's review have been evaluated through September 15, 2012. The date in the prior sentence is the date the financial statements were available to be issued.

**NOTE 12 – Compliance with K.S.A. 72-6417 (d) and K.S.A. 72-6434 (d)**

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

USD #456 MELVERN, KS  
GENERAL FUND  
STATUTORY REVENUES AND EXPENDITURES - STATUTORY AND BUDGET  
For the Year Ended June 30, 2012

Note 12-

	Actual	Budget	Variance- Favorable (Unfavorable)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$ 271,550	\$ 260,541	\$ 11,009
Delinquent tax	10,677	4,199	6,478
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants	1,097		1,097
State aid/grants	2,078,042	2,102,674	(24,632)
Charges for services			0
Interest income			0
Miscellaneous revenues	0		0
Operating transfers			0
<b>Total Cash Receipts</b>	<u>2,361,366</u>	<u>2,367,414</u>	<u>(6,048)</u>
<b>EXPENDITURES</b>			
Instruction	695,824	687,500	(8,324)
Student support services	36,058	30,150	(5,908)
Instruction support staff	57,501	55,850	(1,651)
General administration	196,879	182,100	(14,779)
School administration	266,367	250,786	(15,581)
Operations and maintenance	263,894	262,700	(1,194)
Student transportation services	98,701	94,928	(3,773)
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers	746,142	803,400	57,258
Adjustment to comply with legal max		(6,048)	(6,048)
Adjustment for qualifying budget credits		0	0
<b>Total Expenditures</b>	<u>2,361,366</u>	<u>\$ 2,361,366</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	0		
Unencumbered Cash, Beginning	0		
Prior Year Cancelled Encumbrances	0		
<b>Unencumbered Cash, Ending</b>	<u>\$ 0</u>		

USD #456 MELVERN, KS  
SUPPLEMENTAL GENERAL FUND  
STATUTORY REVENUES AND EXPENDITURES - STATUTORY AND BUDGET  
For the Year Ended June 30, 2012

Note 12-

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Favorable (Unfavorable)</u>
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$ 247,769	\$ 269,438	\$ (21,669)
Delinquent tax	10,949	3,865	7,084
Motor vehicle tax	22,479	28,210	(5,731)
RV tax	700	941	(241)
Mineral production tax			0
Federal grants			0
State aid/grants	157,498	151,827	5,671
Charges for services			0
Interest income			0
Miscellaneous revenues			0
Operating transfers			0
<b>Total Cash Receipts</b>	<u>439,395</u>	<u>454,281</u>	<u>(14,886)</u>
<b>EXPENDITURES</b>			
Instruction	238,930	249,500	10,570
Student support services	7,121		(7,121)
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance	62,042	61,500	(542)
Student transportation services			0
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers	112,907	110,000	(2,907)
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
<b>Total Expenditures</b>	<u>421,000</u>	<u>\$ 421,000</u>	<u>\$ 0</u>
 Receipts Over (Under) Expenditures	 18,395		
Unencumbered Cash, Beginning	2,061		
Prior Year Cancelled Encumbrances	<u>0</u>		
 Unencumbered Cash, Ending	 <u>\$ 20,456</u>		

