

**UNIFIED SCHOOL DISTRICT NO. 468**  
**Healy, KS 67850**

**FINANCIAL STATEMENTS**  
**For the Fiscal Year Ended June 30, 2012**

**VONFELDT, BAUER & VONFELDT, CHTD.**  
**Certified Public Accountants**  
**Larned, Kansas 67550**

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS

Financial Statements  
For the Year Ended June 30, 2012

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## INDEPENDENT AUDITORS' REPORT

Board of Education  
Unified School District No. 468  
Healy, KS 67850

We have audited the accompanying primary government financial statements of Unified School District No. 468, Healy, Kansas, as of and for the year ended June 30, 2012, which collectively comprise the basic financial statements of the District's primary government as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year partial (and summarized) comparative financial information has been derived from the District's June 30, 2011 financial statements and, in our report dated September 30, 2011, we expressed an unqualified opinion on the financial statements taken as a whole.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the guidance in the Kansas Municipal Audit Guide. Those standards and guidance require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The financial statements do not include financial data for the District's legally separate component units. Accounting principles generally accepted in the United States of America require the financial data for those component units be reported with the financial data of the District's primary government unless the District also issues financial statements for the financial reporting entity that include the financial data for its component units. The District has not issued such reporting entity financial statements. The effect on the financial statements of the omission of the component units, although not reasonably determinable, is presumed to be material.

As discussed more fully in Note 1, Unified School District No. 468, Healy, Kansas has prepared these financial statements in conformity with the accounting practices prescribed by the State of Kansas to demonstrate compliance with the cash basis and budget laws of the State of Kansas, which practices differ from accounting principles generally accepted in the United States of America. The effect on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the omission of the discretely presented component units, as discussed above, and because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 468, Healy, Kansas as of June 30, 2012, the changes in its financial position, or where applicable, its cash flows for the year then ended.

In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of the primary government of Unified School District No. 468, Healy, Kansas, as of June 30, 2012 and its cash receipts and expenditures, and budget to actual comparisons for the year then ended, taken as a whole, on the basis of accounting described in Note 1.

The schedules presented as additional information in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. The additional schedules have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

VONFELDT, BAUER & VONFELDT, CHTD.  
Certified Public Accountants

September 28, 2012

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, 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
Governmental Type Funds:		
General Funds:		
General Fund	\$ (88,071.46)	\$ 8.37
Supplemental General Fund	(3,055.00)	0.00
Special Revenue Funds:		
At-Risk Fund	68,912.81	0.00
Bilingual Fund	14,913.01	0.00
Capital Outlay Fund	191,470.41	0.00
Driver Training Fund	0.00	0.00
Declining Enrollment Fund	2,381.65	0.00
Food Service Fund	33,298.11	100.00
Professional Development Fund	0.00	0.00
Special Education Fund	79,697.87	70.55
Gifts and Grants Fund	24,219.21	0.00
Vocational Education Fund	1,675.06	0.00
KPERs Special Retirement Fund	0.00	0.00
Contingency Fund	80,307.79	0.00
Textbook Rental Fund	26,334.50	0.00
Recreation Commission Fund	4,920.06	0.00
Title I Fund	0.00	0.00
Title I ARRA Fund	0.00	0.00
Title II-A Fund	0.00	0.00
Title II-D Fund	0.00	0.00
Title II-D ARRA Fund	0.00	0.00
Reap Grant Fund	(17,791.63)	0.00
Title IV Fund	0.00	0.00
District Activity Funds	31,696.43	0.00
Total Primary Government (Excluding Agency Funds-Memorandum Only)	<u>\$ 450,908.82</u>	<u>\$ 178.92</u>

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

Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Encumbrances and Accounts Payable	Ending Cash Balance
\$ 997,766.91	\$ 892,159.86	\$ 17,543.96	\$ 637.51	\$ 18,181.47
457,765.96	285,661.00	169,049.96	3,656.07	172,706.03
14,596.09	74,935.31	8,573.59	0.00	8,573.59
13,836.99	28,750.00	0.00	0.00	0.00
145,735.41	224,062.11	113,143.71	0.00	113,143.71
0.00	0.00	0.00	0.00	0.00
45,895.06	40,000.00	8,276.71	0.00	8,276.71
59,486.18	85,257.07	7,627.22	13,180.67	20,807.89
0.00	0.00	0.00	0.00	0.00
100,641.80	152,859.38	27,550.84	0.00	27,550.84
9,318.66	0.00	33,537.87	0.00	33,537.87
1,925.65	3,600.71	0.00	0.00	0.00
85,259.46	85,259.46	0.00	0.00	0.00
0.00	0.00	80,307.79	0.00	80,307.79
0.00	8,335.00	17,999.50	0.00	17,999.50
16,812.04	16,500.00	5,232.10	0.00	5,232.10
10,447.00	10,447.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
3,942.00	3,942.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
37,343.01	19,551.38	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
28,843.33	23,289.61	37,250.15	0.00	37,250.15
<u>\$ 2,029,615.55</u>	<u>\$ 1,954,609.89</u>	<u>\$ 526,093.40</u>	<u>\$ 17,474.25</u>	<u>\$ 543,567.65</u>

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
Summary of Cash Receipts, Expenditures and Unencumbered Cash  
For the Year Ended June 30, 2012

Balance to be accounted for:	<u>\$ 543,567.65</u>
Composition of Cash:	
Petty Cash Account:	
Cash on Hand	\$ 100.00
Checking Account - First State Bank, Healy, Kansas (Reconciled)	2,900.00
Other Board Accounts:	
Checking Account - First State Bank, Healy, Kansas	3,195.52
Less Outstanding Checks	(59,259.62)
MMA Account - First State Bank, Healy, Kansas	559,381.60
Activity Fund Account:	
Checking Account - First State Bank, Healy, Kansas	1,283.44
Less Outstanding Checks	(107.25)
MMA Account - First State Bank, Healy, Kansas	<u>50,835.21</u>
Total Cash	558,328.90
Total Agency Funds per Statement 4	<u>(14,761.25)</u>
Total Primary Government Excluding Agency Funds	<u>\$ 543,567.65</u>

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



UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
Summary of Expenditures - Actual and Budget  
(Budgeted Funds Only)  
For the Year Ended June 30, 2012

Funds	Certified Budget	Adjustment to Comply with Legal Max
Governmental Type Funds:		
General Funds:		
General Fund	\$ 911,601.00	\$ (42,422.00)
Supplemental General Fund	285,661.00	0.00
Special Revenue Funds:		
At-Risk Fund	98,913.00	XXXXXXXXXX
Bilingual Fund	28,750.00	XXXXXXXXXX
Capital Outlay Fund	269,364.00	XXXXXXXXXX
Driver Training Fund	0.00	XXXXXXXXXX
Food Service Fund	121,235.00	XXXXXXXXXX
Professional Development Fund	5,000.00	XXXXXXXXXX
Special Education Fund	218,500.00	XXXXXXXXXX
Vocational Education Fund	6,675.00	XXXXXXXXXX
KPERs Special Retirement Fund	100,594.00	XXXXXXXXXX
Recreation Commission Fund	16,500.00	XXXXXXXXXX

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

## Statement 2

Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
\$ 22,980.86	\$ 892,159.86	\$ 892,159.86	\$ 0.00
0.00	285,661.00	285,661.00	0.00
0.00	98,913.00	74,935.31	(23,977.69)
0.00	28,750.00	28,750.00	0.00
0.00	269,364.00	224,062.11	(45,301.89)
0.00	0.00	0.00	0.00
0.00	121,235.00	85,257.07	(35,977.93)
0.00	5,000.00	0.00	(5,000.00)
0.00	218,500.00	152,859.38	(65,640.62)
0.00	6,675.00	3,600.71	(3,074.29)
0.00	100,594.00	85,259.46	(15,334.54)
0.00	16,500.00	16,500.00	0.00

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
GENERAL FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

		Current Year		
	Prior Year			Variance
	Actual	Actual	Budget	Over (Under)
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 209,698.14	\$ 211,612.97	\$ 207,422.00	\$ 4,190.97
Delinquent Tax	530.35	104,180.53	17,229.00	86,951.53
Mineral Tax	11,653.83	14,035.55	12,000.00	2,035.55
Local Sources:				
Reimbursements	40,598.10	22,980.86	0.00	22,980.86
State Aid:				
Equalization Aid	621,880.00	506,708.00	498,036.00	8,672.00
Special Education Aid	95,123.00	100,610.00	133,800.00	(33,190.00)
Federal Aid:				
ARRA	17,936.00	0.00	0.00	0.00
Education Job Grant	31,405.00	438.00	0.00	438.00
Operating Transfers:				
From At-Risk	0.00	13,900.00	18,900.00	(5,000.00)
From Bilingual	0.00	9,900.00	9,900.00	0.00
From Special Education	0.00	5,066.00	5,066.00	0.00
From Textbook Rental	0.00	8,335.00	8,335.00	0.00
Total Cash Receipts	<u>1,028,824.42</u>	<u>997,766.91</u>	<u>\$ 910,688.00</u>	<u>\$ 87,078.91</u>
Expenditures				
Instruction	520,977.60	434,903.72	434,560.00	343.72
Student Support Services	0.00	102.67	0.00	102.67
General Administration	116,292.33	112,863.11	111,250.00	1,613.11
School Administration	77,358.33	76,775.34	78,350.00	(1,574.66)
Operations & Maintenance	123,513.39	141,578.04	126,500.00	15,078.04
Student Transportation Supervision	538.75	0.00	541.00	(541.00)
Vehicle Operating Services	41,233.40	23,489.24	26,600.00	(3,110.76)
Other Supplemental Service	2,173.30	1,805.94	0.00	1,805.94
Operating Transfers	95,123.00	100,641.80	133,800.00	(33,158.20)
Adjustment to Comply with Legal Max			(42,422.00)	42,422.00
Legal General Fund Budget	977,210.10	892,159.86	869,179.00	22,980.86
Adjustment for Qualifying Budget Credits			22,980.86	(22,980.86)
Total Expenditures	<u>977,210.10</u>	<u>892,159.86</u>	<u>\$ 892,159.86</u>	<u>\$ 0.00</u>
Receipts Over (Under) Expenditures	51,614.32	105,607.05		
Unencumbered Cash, Beginning	(139,685.78)	(88,071.46)		
Prior Year Cancelled Encumbrances	0.00	8.37		
Unencumbered Cash, Ending	<u>\$ (88,071.46)</u>	<u>\$ 17,543.96</u>	- See Note 3	

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
SUPPLEMENTAL GENERAL FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 186,990.45	\$ 329,099.96	\$ 258,516.00	\$ 70,583.96
Delinquent Tax	1,294.27	108,411.20	15,176.00	93,235.20
Motor Vehicle / RV Tax	16,812.79	17,199.80	11,969.00	5,230.80
State Aid:				
Equalization Aid	55,024.00	3,055.00	0.00	3,055.00
Operating Transfer:				
From Contingency	22,780.21	0.00	0.00	0.00
Total Cash Receipts	<u>282,901.72</u>	<u>457,765.96</u>	<u>\$ 285,661.00</u>	<u>\$ 172,104.96</u>
Expenditures				
Instruction:				
Salaries	72,553.03	149,230.13	110,000.00	39,230.13
Employee Benefits	0.00	0.00	8,415.00	(8,415.00)
Purchased Professional Services	9,058.61	14,640.84	10,000.00	4,640.84
Supplies	30,484.63	31,183.69	21,000.00	10,183.69
Other	3,293.29	574.35	1,909.00	(1,334.65)
Student Support Services:				
Purchased Professional Services	167.59	0.00	0.00	0.00
Instructional Support Staff:				
Supplies	7,250.06	2,994.70	3,500.00	(505.30)
General Administration:				
Purchased Professional Services	4,683.00	4,538.82	5,000.00	(461.18)
Other Purchased Services	34,027.75	31,322.48	36,000.00	(4,677.52)
Property (Equip & Furn)	0.00	817.26	0.00	817.26
Operations & Maintenance:				
Purchased Property Services	153.00	0.00	0.00	0.00
Operating Transfers:				
To At-Risk	60,000.00	14,596.09	30,000.00	(15,403.91)
To Bilingual	20,000.00	13,836.99	13,837.00	(0.01)
To Food Service	65,000.00	20,000.00	36,000.00	(16,000.00)
To Professional Development	0.00	0.00	5,000.00	(5,000.00)
To Special Education	22,691.04	0.00	0.00	0.00
To Vocational Education	0.00	1,925.65	5,000.00	(3,074.35)
Total Expenditures	<u>329,362.00</u>	<u>285,661.00</u>	<u>\$ 285,661.00</u>	<u>\$ 0.00</u>
Receipts Over (Under) Expenditures	(46,460.28)	172,104.96		
Unencumbered Cash, Beginning	<u>43,405.28</u>	<u>(3,055.00)</u>		
Unencumbered Cash, Ending	<u>\$ (3,055.00)</u>	<u>\$ 169,049.96</u>	- See Note 3	

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
AT-RISK FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Operating Transfer:				
From Supplemental General	\$ 60,000.00	\$ 14,596.09	\$ 30,000.00	\$ (15,403.91)
Total Cash Receipts	<u>60,000.00</u>	<u>14,596.09</u>	<u>\$ 30,000.00</u>	<u>\$ (15,403.91)</u>
Expenditures				
Instruction:				
Salaries	62,244.97	57,016.14	65,000.00	(7,983.86)
Employee Benefits	4,921.31	4,019.17	5,300.00	(1,280.83)
Other	0.00	0.00	9,713.00	(9,713.00)
Operating Transfer:				
To General	<u>0.00</u>	<u>13,900.00</u>	<u>18,900.00</u>	<u>(5,000.00)</u>
Total Expenditures	<u>67,166.28</u>	<u>74,935.31</u>	<u>\$ 98,913.00</u>	<u>\$ (23,977.69)</u>
Receipts Over (Under) Expenditures	(7,166.28)	(60,339.22)		
Unencumbered Cash, Beginning	<u>76,079.09</u>	<u>68,912.81</u>		
Unencumbered Cash, Ending	<u>\$ 68,912.81</u>	<u>\$ 8,573.59</u>		

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
BILINGUAL FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Operating Transfer:				
From Supplemental General	\$ 20,000.00	\$ 13,836.99	\$ 13,837.00	\$ (0.01)
Total Cash Receipts	<u>20,000.00</u>	<u>13,836.99</u>	<u>\$ 13,837.00</u>	<u>\$ (0.01)</u>
Expenditures				
Instruction:				
Salaries	16,316.20	17,469.04	17,500.00	(30.96)
Employee Benefits	1,299.35	1,380.96	1,350.00	30.96
Operating Transfer:				
To General	<u>0.00</u>	<u>9,900.00</u>	<u>9,900.00</u>	<u>0.00</u>
Total Expenditures	<u>17,615.55</u>	<u>28,750.00</u>	<u>\$ 28,750.00</u>	<u>\$ 0.00</u>
Receipts Over (Under) Expenditures	2,384.45	(14,913.01)		
Unencumbered Cash, Beginning	<u>12,528.56</u>	<u>14,913.01</u>		
Unencumbered Cash, Ending	<u>\$ 14,913.01</u>	<u>\$ 0.00</u>		

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
CAPITAL OUTLAY FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 43,415.06	\$ 43,676.69	\$ 42,402.00	\$ 1,274.69
Delinquent Tax	191.60	20,878.28	3,541.00	17,337.28
Motor Vehicle / RV Tax	2,223.31	2,743.17	1,897.00	846.17
Local Sources:				
Other Revenue from Local Sources	3,948.28	78,437.27	30,000.00	48,437.27
Operating Transfers:				
From Driver Training	114.00	0.00	0.00	0.00
Total Cash Receipts	<u>49,892.25</u>	<u>145,735.41</u>	<u>\$ 77,840.00</u>	<u>\$ 67,895.41</u>
Expenditures				
Instruction:				
Property (Equip & Furn)	46,966.17	33,983.88	100,000.00	(66,016.12)
General Administration:				
Property (Equip & Furn)	5,835.98	6,679.17	5,000.00	1,679.17
Operations & Maintenance:				
Property (Equip & Furn)	6,054.40	2,205.42	50,000.00	(47,794.58)
Transportation:				
Property (Equip & Buses)	2,750.00	37,499.40	49,364.00	(11,864.60)
Facility Acquis. & Constr. Services:				
Site Improvement	10,653.85	0.00	10,000.00	(10,000.00)
Repair & Remodeling Building	44,189.31	142,731.93	45,000.00	97,731.93
Other	4,431.74	962.31	10,000.00	(9,037.69)
Total Expenditures	<u>120,881.45</u>	<u>224,062.11</u>	<u>\$ 269,364.00</u>	<u>\$ (45,301.89)</u>
Receipts Over (Under) Expenditures	(70,989.20)	(78,326.70)		
Unencumbered Cash, Beginning	262,300.12	191,470.41		
Prior Year Cancelled Encumbrances	<u>159.49</u>	<u>0.00</u>		
Unencumbered Cash, Ending	<u>\$ 191,470.41</u>	<u>\$ 113,143.71</u>		

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
DRIVER TRAINING FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
None	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Total Cash Receipts	<u>0.00</u>	<u>0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Expenditures				
Operating Transfer:				
To Capital Outlay	<u>114.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>114.00</u>	<u>0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Receipts Over (Under) Expenditures	(114.00)	0.00		
Unencumbered Cash, Beginning	<u>114.00</u>	<u>0.00</u>		
Unencumbered Cash, Ending	<u>\$ 0.00</u>	<u>\$ 0.00</u>		

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



UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
DECLINING ENROLLMENT FUND  
Statement of Cash Receipts and Expenditures - Actual  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Taxes and Shared Revenue:		
Ad Valorem Property Tax	\$ 24,444.66	\$ 30,296.45
Delinquent Tax	160.70	13,336.31
Motor Vehicle / RV Tax	<u>2,325.61</u>	<u>2,262.30</u>
Total Cash Receipts	<u>26,930.97</u>	<u>45,895.06</u>
Expenditures		
State Payment	<u>24,549.32</u>	<u>40,000.00</u>
Total Expenditures	<u>24,549.32</u>	<u>40,000.00</u>
Receipts Over (Under) Expenditures	2,381.65	5,895.06
Unencumbered Cash, Beginning	<u>0.00</u>	<u>2,381.65</u>
Unencumbered Cash, Ending	<u>\$ 2,381.65</u>	<u>\$ 8,276.71</u>

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
FOOD SERVICE FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Cash Receipts				
Local Sources:				
Interest on Idle Funds	\$ 5,403.77	\$ 3,378.48	\$ 8,000.00	\$ (4,621.52)
Food Sales	15,730.90	12,659.85	20,215.00	(7,555.15)
Miscellaneous	285.75	325.06	340.00	(14.94)
State Aid:				
State Food Assistance	428.47	370.36	403.00	(32.64)
Federal Aid:				
Child Nutrition Program	24,929.60	22,752.43	22,979.00	(226.57)
Operating Transfer:				
From Supplemental General	<u>65,000.00</u>	<u>20,000.00</u>	<u>36,000.00</u>	<u>(16,000.00)</u>
Total Cash Receipts	<u>111,778.49</u>	<u>59,486.18</u>	<u>\$ 87,937.00</u>	<u>\$ (28,450.82)</u>
Expenditures				
Food Service Operation:				
Salaries	29,639.81	31,561.15	35,000.00	(3,438.85)
Employee Benefits	7,764.83	4,299.61	4,800.00	(500.39)
Food & Supplies	66,598.85	45,709.73	61,000.00	(15,290.27)
Property (Equip & Furn)	225.13	2,065.86	5,000.00	(2,934.14)
Other	<u>1,701.50</u>	<u>1,620.72</u>	<u>15,435.00</u>	<u>(13,814.28)</u>
Total Expenditures	<u>105,930.12</u>	<u>85,257.07</u>	<u>\$ 121,235.00</u>	<u>\$ (35,977.93)</u>
Receipts Over (Under) Expenditures	5,848.37	(25,770.89)		
Unencumbered Cash, Beginning	27,449.74	33,298.11		
Prior Year Cancelled Encumbrances	<u>0.00</u>	<u>100.00</u>		
Unencumbered Cash, Ending	<u>\$ 33,298.11</u>	<u>\$ 7,627.22</u>		

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
PROFESSIONAL DEVELOPMENT FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Cash Receipts				
Operating Transfer:				
From Supplemental General	\$ 0.00	\$ 0.00	\$ 5,000.00	\$ (5,000.00)
Total Cash Receipts	<u>0.00</u>	<u>0.00</u>	<u>\$ 5,000.00</u>	<u>\$ (5,000.00)</u>
Expenditures				
Instruction:				
Purchased Professional Services	<u>0.00</u>	<u>0.00</u>	<u>5,000.00</u>	<u>(5,000.00)</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>	<u>\$ 5,000.00</u>	<u>\$ (5,000.00)</u>
Receipts Over (Under) Expenditures	0.00	0.00		
Unencumbered Cash, Beginning	<u>0.00</u>	<u>0.00</u>		
Unencumbered Cash, Ending	<u>\$ 0.00</u>	<u>\$ 0.00</u>		

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
SPECIAL EDUCATION FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Local Sources:				
Other Revenue from Local Sources	\$ 5,156.13	\$ 0.00	\$ 5,002.00	\$ (5,002.00)
Operating Transfers:				
From General	95,123.00	100,641.80	133,800.00	(33,158.20)
From Supplemental General	<u>22,691.04</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Cash Receipts	<u>122,970.17</u>	<u>100,641.80</u>	<u>\$ 138,802.00</u>	<u>\$ (38,160.20)</u>
Expenditures				
Instruction:				
Purchased Professional Services	2,000.00	0.00	2,500.00	(2,500.00)
Other Purchased Services				
Assessment	46,466.50	46,416.50	47,000.00	(583.50)
Flow-thru	95,123.00	100,610.00	125,000.00	(24,390.00)
Supplies	427.44	667.15	500.00	167.15
Other	0.00	99.73	27,434.00	(27,334.27)
Vehicle Operating Services:				
Salaries	0.00	0.00	4,500.00	(4,500.00)
Employee Benefits	0.00	0.00	500.00	(500.00)
Other Purchased Services	0.00	0.00	1,000.00	(1,000.00)
Other	0.00	0.00	5,000.00	(5,000.00)
Operating Transfer:				
To General	<u>0.00</u>	<u>5,066.00</u>	<u>5,066.00</u>	<u>0.00</u>
Total Expenditures	<u>144,016.94</u>	<u>152,859.38</u>	<u>\$ 218,500.00</u>	<u>\$ (65,640.62)</u>
Receipts Over (Under) Expenditures	(21,046.77)	(52,217.58)		
Unencumbered Cash, Beginning	100,744.64	79,697.87		
Prior Year Cancelled Encumbrances	<u>0.00</u>	<u>70.55</u>		
Unencumbered Cash, Ending	<u>\$ 79,697.87</u>	<u>\$ 27,550.84</u>		

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
GIFTS AND GRANTS FUND  
Statement of Cash Receipts and Expenditures - Actual  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources:		
Other Revenue from Local Sources	\$ 13,354.17	\$ 9,318.66
Total Cash Receipts	13,354.17	9,318.66
Expenditures		
None	0.00	0.00
Total Expenditures	0.00	0.00
Receipts Over (Under) Expenditures	13,354.17	9,318.66
Unencumbered Cash, Beginning	10,865.04	24,219.21
Unencumbered Cash, Ending	\$ 24,219.21	\$ 33,537.87

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
VOCATIONAL EDUCATION FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Operating Transfer:				
From Supplemental General	\$ 0.00	\$ 1,925.65	\$ 5,000.00	\$ (3,074.35)
Total Cash Receipts	<u>0.00</u>	<u>1,925.65</u>	<u>\$ 5,000.00</u>	<u>\$ (3,074.35)</u>
Expenditures				
Instruction:				
Salaries	3,564.57	3,344.46	3,600.00	(255.54)
Employee Benefits	283.62	256.25	300.00	(43.75)
Other	<u>0.00</u>	<u>0.00</u>	<u>2,775.00</u>	<u>(2,775.00)</u>
Total Expenditures	<u>3,848.19</u>	<u>3,600.71</u>	<u>\$ 6,675.00</u>	<u>\$ (3,074.29)</u>
Receipts Over (Under) Expenditures	(3,848.19)	(1,675.06)		
Unencumbered Cash, Beginning	<u>5,523.25</u>	<u>1,675.06</u>		
Unencumbered Cash, Ending	<u>\$ 1,675.06</u>	<u>\$ 0.00</u>		

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
KPERs SPECIAL RETIREMENT FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
State Sources:				
KPERs	\$ 78,609.08	\$ 85,259.46	\$ 100,594.00	\$ (15,334.54)
Total Cash Receipts	<u>78,609.08</u>	<u>85,259.46</u>	<u>\$ 100,594.00</u>	<u>\$ (15,334.54)</u>
Expenditures				
Instruction:				
Employee Benefits	56,598.55	61,386.84	68,359.00	(6,972.16)
General Administration:				
Employee Benefits	10,219.19	11,083.74	9,027.00	2,056.74
School Administration:				
Employee Benefits	2,358.28	2,557.79	9,373.00	(6,815.21)
Operations & Maintenance:				
Employee Benefits	3,930.39	4,262.91	6,502.00	(2,239.09)
Student Transportation Services:				
Employee Benefits	2,358.28	2,557.79	2,490.00	67.79
Food Service:				
Employee Benefits	<u>3,144.39</u>	<u>3,410.39</u>	<u>4,843.00</u>	<u>(1,432.61)</u>
Total Expenditures	<u>78,609.08</u>	<u>85,259.46</u>	<u>\$ 100,594.00</u>	<u>\$ (15,334.54)</u>
Receipts Over (Under) Expenditures	0.00	0.00		
Unencumbered Cash, Beginning	<u>0.00</u>	<u>0.00</u>		
Unencumbered Cash, Ending	<u>\$ 0.00</u>	<u>\$ 0.00</u>		

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
CONTINGENCY FUND  
Statement of Cash Receipts and Expenditures - Actual  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
None	\$ 0.00	\$ 0.00
Total Cash Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
Operating Transfer:		
To Supplemental General	<u>22,780.21</u>	<u>0.00</u>
Total Expenditures	<u>22,780.21</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	(22,780.21)	0.00
Unencumbered Cash, Beginning	<u>103,088.00</u>	<u>80,307.79</u>
Unencumbered Cash, Ending	<u><u>\$ 80,307.79</u></u>	<u><u>\$ 80,307.79</u></u>

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



UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
TEXTBOOK RENTAL FUND  
Statement of Cash Receipts and Expenditures - Actual  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
None	\$ 0.00	\$ 0.00
Total Cash Receipts	0.00	0.00
Expenditures		
Operating Transfer:		
To General	0.00	8,335.00
Total Expenditures	0.00	8,335.00
Receipts Over (Under) Expenditures	0.00	(8,335.00)
Unencumbered Cash, Beginning	26,334.50	26,334.50
Unencumbered Cash, Ending	\$ 26,334.50	\$ 17,999.50

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
RECREATION COMMISSION FUND  
Statement of Cash Receipts and Expenditures - Actual and Budget  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 10,812.23	\$ 10,921.52	\$ 10,594.00	\$ 327.52
Delinquent Tax	47.87	5,205.63	882.00	4,323.63
Motor Vehicle / RV Tax	<u>555.71</u>	<u>684.89</u>	<u>486.00</u>	<u>198.89</u>
Total Cash Receipts	<u>11,415.81</u>	<u>16,812.04</u>	<u>\$ 11,962.00</u>	<u>\$ 4,850.04</u>
Expenditures				
Community Service Operations	<u>14,000.00</u>	<u>16,500.00</u>	<u>16,500.00</u>	<u>0.00</u>
Total Expenditures	<u>14,000.00</u>	<u>16,500.00</u>	<u>\$ 16,500.00</u>	<u>\$ 0.00</u>
Receipts Over (Under) Expenditures	(2,584.19)	312.04		
Unencumbered Cash, Beginning	<u>7,504.25</u>	<u>4,920.06</u>		
Unencumbered Cash, Ending	<u>\$ 4,920.06</u>	<u>\$ 5,232.10</u>		

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
TITLE I FUND  
Statement of Cash Receipts and Expenditures - Actual  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Federal Aid:		
Other Federal Grants Thru State	\$ 10,548.00	\$ 10,447.00
Total Cash Receipts	10,548.00	10,447.00
Expenditures		
Instruction:		
Salaries	5,824.03	3,508.86
Employee Benefits	2,335.10	6,938.14
Other Purchased Services	155.80	0.00
Supplies	2,233.07	0.00
Total Expenditures	10,548.00	10,447.00
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	0.00	0.00
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
TITLE I ARRA FUND  
Statement of Cash Receipts and Expenditures - Actual  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
None	\$ 0.00	\$ 0.00
Total Cash Receipts	0.00	0.00
Expenditures		
Instruction:		
Salaries	5,115.00	0.00
Total Expenditures	5,115.00	0.00
Receipts Over (Under) Expenditures	(5,115.00)	0.00
Unencumbered Cash, Beginning	5,115.00	0.00
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
TITLE II-A FUND  
Statement of Cash Receipts and Expenditures - Actual  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Federal Aid:		
Other Federal Grants Thru State	\$ 3,970.00	\$ 3,942.00
Total Cash Receipts	3,970.00	3,942.00
Expenditures		
Instruction:		
Salaries	0.00	3,104.52
Purchased Professional Services	3,970.00	300.00
Other Purchased Services	0.00	537.48
Other	3,884.75	0.00
Total Expenditures	7,854.75	3,942.00
Receipts Over (Under) Expenditures	(3,884.75)	0.00
Unencumbered Cash, Beginning	3,884.75	0.00
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
TITLE II-D FUND  
Statement of Cash Receipts and Expenditures - Actual  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Federal Aid:		
Other Federal Grants Thru State	\$ 36.00	\$ 0.00
Total Cash Receipts	36.00	0.00
Expenditures		
Instruction:		
Purchased Professional Services	36.00	0.00
Other	45.88	0.00
Total Expenditures	81.88	0.00
Receipts Over (Under) Expenditures	(45.88)	0.00
Unencumbered Cash, Beginning	45.88	0.00
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
TITLE II-D ARRA FUND  
Statement of Cash Receipts and Expenditures - Actual  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
None	\$ 0.00	\$ 0.00
Total Cash Receipts	0.00	0.00
Expenditures		
Instructional Support Staff:		
Purchased Professional Services	110.00	0.00
Total Expenditures	110.00	0.00
Receipts Over (Under) Expenditures	(110.00)	0.00
Unencumbered Cash, Beginning	110.00	0.00
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
REAP GRANT FUND  
Statement of Cash Receipts and Expenditures - Actual  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Federal Aid:		
US Dept of Education	\$ 21,063.66	\$ 37,343.01
Total Cash Receipts	<u>21,063.66</u>	<u>37,343.01</u>
Expenditures		
Instruction:		
Purchased Professional Services	5,000.00	0.00
Property (Equip & Furn)	<u>12,791.63</u>	<u>19,551.38</u>
Total Expenditures	<u>17,791.63</u>	<u>19,551.38</u>
Receipts Over (Under) Expenditures	3,272.03	17,791.63
Unencumbered Cash, Beginning	<u>(21,063.66)</u>	<u>(17,791.63)</u>
Unencumbered Cash, Ending	<u>\$ (17,791.63)</u>	<u>\$ 0.00</u>

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



UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
TITLE IV FUND  
Statement of Cash Receipts and Expenditures - Actual  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
None	\$ 0.00	\$ 0.00
Total Cash Receipts	0.00	0.00
Expenditures		
Instruction:		
Other	320.00	0.00
Total Expenditures	320.00	0.00
Receipts Over (Under) Expenditures	(320.00)	0.00
Unencumbered Cash, Beginning	320.00	0.00
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
 AGENCY FUNDS  
 Statement of Cash Receipts and Cash Disbursements  
 For the Year Ended June 30, 2012

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Agency Funds:				
Class of 2011	\$ 14.83	\$ 0.00	\$ 0.00	\$ 14.83
Class of 2012	14,016.31	20,398.22	34,414.53	0.00
Class of 2013	852.65	22,730.14	14,231.64	9,351.15
Class of 2014	0.00	2,086.89	1,491.81	595.08
Class of 2015	0.00	0.25	0.00	0.25
High School Cheerleaders	1,734.93	2,350.68	2,278.22	1,807.39
Jr High Cheerleaders	109.70	0.06	49.00	60.76
Student Council	578.63	2,506.00	1,867.03	1,217.60
FFA	1,228.05	0.00	0.00	1,228.05
SVO	517.45	0.00	31.31	486.14
Total Agency Funds	<u>\$ 19,052.55</u>	<u>\$ 50,072.24</u>	<u>\$ 54,363.54</u>	<u>\$ 14,761.25</u>

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

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
DISTRICT ACTIVITY FUNDS  
For the Year Ended June 30, 2012

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts
District Activity Funds:			
Athletics	\$ 416.52	\$ 0.00	\$ 7,932.56
Yearbook	13,703.48	0.00	12,180.00
Book Fair - Library	243.25	0.00	1,561.24
RIF - Reading is Fundamental	296.00	0.00	0.00
Playground	11,136.61	0.00	3,447.21
Music	664.01	0.00	0.00
Accelerated Reader	961.76	0.00	0.00
Eagle Sponsors	0.00	0.00	1,269.81
Technology	4,274.80	0.00	2,452.51
Total District Activity Funds	<u>\$ 31,696.43</u>	<u>\$ 0.00</u>	<u>\$ 28,843.33</u>

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

## Statement 5

Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances And Accounts Payable		Ending Cash Balance
\$ 8,347.75	\$ 1.33	\$ 0.00	\$ 1.33	
5,620.41	20,263.07	0.00	20,263.07	
1,573.26	231.23	0.00	231.23	
0.00	296.00	0.00	296.00	
857.05	13,726.77	0.00	13,726.77	
190.03	473.98	0.00	473.98	
354.41	607.35	0.00	607.35	
1,269.81	0.00	0.00	0.00	
5,076.89	1,650.42	0.00	1,650.42	
<u>\$ 23,289.61</u>	<u>\$ 37,250.15</u>	<u>\$ 0.00</u>	<u>\$ 37,250.15</u>	

UNIFIED SCHOOL DISTRICT NO. 468  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2012

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

Unified School District No. 468, Healy, Kansas is a municipal corporation governed by an elected seven member board. A primary government is a legal entity or public 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 Recreation Commission of Unified School District No. 468 oversees the recreational activities of the District and is a component unit. The Recreation Commission can sue and be sued, but acquisition of real property by the commission must be approved by the District. The District levies taxes for the commission and bond issuances must be approved by the District. The primary government financial statements presented do not include the financial data of the component unit of Unified School District No. 468. The financial data of the Recreation Commission is available at the Recreation Commission's office.

B. FUND 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 Unified School District No. 468, Healy, Kansas for the year ended June 30, 2012:

GOVERNMENTAL FUNDS

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

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

FIDUCIARY FUNDS:

Trust and Agency Funds--to account for assets held by a governmental unit in a trustee capacity or as an agent for individual, private organizations, other governmental units, and/or other funds. These include (a) Pension Trust Funds, (b) Investment Trust Funds, (c) Private-purpose Trust Funds, and (d) Agency Funds.

C. BASIS OF ACCOUNTING

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

### C. BASIS OF ACCOUNTING (Cont'd.)

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

Departure from Accounting Principles Generally Accepted in the United States of America: The basis of accounting described above results in a financial statement presentation, which shows cash receipts, 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 the land, buildings, and equipment owned by the municipality are not presented in the financial statements. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statements.

### D. CASH AND INVESTMENTS

Cash balances from all funds are combined and invested to the extent available. Cash and investments consist of checking accounts and money market accounts. Earnings from these investments are allocated to designated funds. Cash and investments are stated at cost.

### E. COMPENSATED ABSENCES

All full-time certified employees will receive ten (10) days of sick leave each year, accumulative to a total of 75 days. Any sick leave accumulative over 75 days will be paid to the employee at a rate of \$50.00 a day at the end of the year. Accumulated sick leave is not paid to the employee upon separation of employment from the District, therefore, there is no potential liability for accumulated sick leave as of June 30, 2012.

Full-time certified employees also receive three (3) days of personal leave. Any unused personal leave at the end of the year may be added to sick leave days as part of the accumulation. Personal leave is not paid upon separation of employment, therefore, there is no potential liability for personal leave as of June 30, 2012.

Full-time classified employees will be credited with ten (10) days and part time employees will be credited with five (5) days of paid leave each year accumulative to 60 days. Paid leave may be used for sick leave, bereavement leave or personal leave. Accumulated paid leave is not paid upon separation of employment, therefore, there is no potential liability for paid leave as of June 30, 2012.

Full-time classified employees also receive twelve (12) days of vacation after one year of service and eighteen (18) days after five years of service. Vacation time is not cumulative, therefore, there is no potential liability as of June 30, 2012.

### F. COMPARATIVE DATA

Comparative totals for the prior year have been presented in the accompany individual fund financial statements in order to provide an understanding of changes in the District's financial position and operation. Some prior year balances have been reclassified to conform with the current year presentation.

#### G. TOTAL COLUMNS (MEMORANDUM ONLY)

Total Columns on the Summary of Receipts, Expenditures and Unencumbered Cash are captioned "Memorandum Only" to indicate that they are presented only to aid in financial analysis. Interfund eliminations have not been made in the aggregation of this data; and it is, therefore, not comparable to a consolidation.

#### H. AD VALOREM TAX REVENUE

The determination of assessed valuation and the collection of property taxes for all political subdivisions in the State of Kansas are the responsibility of the various counties. The County Appraiser annually determines assessed valuation and the County Clerk spreads the annual assessment on the tax rolls. One-half of the property taxes are due December 20 and distributed to the District by January 20. The second half is due May 10 and distributed to the District by June 5. The District Treasurer draws available funds from the County Treasurer at designated times throughout the year.

#### I. REIMBURSED EXPENSES

Unified School District No. 468, Healy, Kansas, records reimbursable expenditures (or expense) in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures (or expenses) are properly offset by the reimbursements.

#### J. USE OF ESTIMATES

The preparation of financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

#### Note 2 - BUDGETARY INFORMATION

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The General Fund was amended during the year.

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

## Note 2 - BUDGETARY INFORMATION (Cont'd.)

Adjustment to Comply with Legal Max: Unified school districts should use this line item (for use in the budget column only) to adjust the certified budget to comply with the "Legal Max" budget. The State Board of Education calculates the "Legal Max" budget using enrollment figures. The District's budgeted expenditures are limited to the lower of the published budget or the "Legal Max" budget.

Adjustment for Qualifying Budget Credits: Districts may use this line item for any budgeted fund. The adjustment would be a positive amount. All budget adjustments must be authorized by Kansas statutes. Examples include: expenditure of federal grant monies, reimbursements, gifts and donations and receipts authorized by law to be spent as if they were reimbursed expenses.

All legal annual operating budgets are prepared using the statutory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

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

Declining Enrollment Fund	Title I Fund	Title II-D ARRA Fund
Gifts and Grants Fund	Title I ARRA Fund	Reap Grant Fund
Contingency Fund	Title II-A Fund	Title IV Fund
Textbook Rental Fund	Title II-D Fund	District Activity Funds

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

## Note 3 - COMPLIANCE WITH KANSAS STATUTES

1. Purchase of a 2009 Chevrolet Suburban did not meet the requirements of the bid law in violation of K.S.A. 72-6760.

Management is aware of no other statutory violations for the period covered by the audit.

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 schedules on the following pages show the revenue as required by the statutes.



Note 3 - COMPLIANCE WITH KANSAS STATUTES (Cont'd.)

Statutory Revenues and Expenditures - Statutory and Budget  
For the Year Ended June 30, 2012  
GENERAL FUND

	Statutory Transactions	Budget	Variance Over (Under)
Statutory Revenues			
Taxes and Shared Revenue:			
Ad Valorem Property Tax	\$ 211,612.97	\$ 207,422.00	\$ 4,190.97
Delinquent Tax	104,180.53	17,229.00	86,951.53
Mineral Tax	14,035.55	12,000.00	2,035.55
Local Sources:			
Reimbursements	22,980.86	0.00	22,980.86
State Aid:			
Equalization Aid	417,723.00	498,036.00	(80,313.00)
Special Education Aid	100,610.00	133,800.00	(33,190.00)
Federal Aid:			
Education Job Grant	438.00	0.00	438.00
Operating Transfers:			
From At-Risk	13,900.00	18,900.00	(5,000.00)
From Bilingual	9,900.00	9,900.00	0.00
From Special Education	5,066.00	5,066.00	0.00
From Textbook Rental	8,335.00	8,335.00	0.00
Total Statutory Revenues	<u>\$ 908,781.91</u>	<u>\$ 910,688.00</u>	<u>\$ (1,906.09)</u>
Expenditures			
Instruction	434,903.72	434,560.00	343.72
Student Support Services	102.67	0.00	102.67
General Administration	112,863.11	111,250.00	1,613.11
School Administration	76,775.34	78,350.00	(1,574.66)
Operations & Maintenance	141,578.04	126,500.00	15,078.04
Student Transportation Supervision	0.00	541.00	(541.00)
Vehicle Operating Services	23,489.24	26,600.00	(3,110.76)
Other Supplemental Services	1,805.94	0.00	1,805.94
Operating Transfers	100,641.80	133,800.00	(33,158.20)
Adjustment to Comply with Legal Max		(42,422.00)	42,422.00
Legal General Fund Budget	892,159.86	869,179.00	22,980.86
Adjustment for Qualifying Budget Credits		22,980.86	(22,980.86)
Total Expenditures	<u>892,159.86</u>	<u>\$ 892,159.86</u>	<u>\$ 0.00</u>
Revenue Over (Under) Expenditures	16,622.05		
Modified Unencumbered Cash, July 1, 2011	913.54		
Prior Year Cancelled Encumbrances	<u>8.37</u>		
Modified Unencumbered Cash, June 30, 2012	<u>\$ 17,543.96</u>		

Note 3 - COMPLIANCE WITH KANSAS STATUTES (Cont'd.)

Statutory Revenues and Expenditures - Statutory and Budget  
For the Year Ended June 30, 2012  
SUPPLEMENTAL GENERAL FUND

	Statutory Transactions	Budget	Variance Over (Under)
Statutory Revenues			
Taxes and Shared Revenue:			
Ad Valorem Property Tax	\$ 329,099.96	\$ 258,516.00	\$ 70,583.96
Delinquent Tax	108,411.20	15,176.00	93,235.20
Motor Vehicle / RV Tax	<u>17,199.80</u>	<u>11,969.00</u>	<u>5,230.80</u>
Total Statutory Revenues	<u>\$ 454,710.96</u>	<u>\$ 285,661.00</u>	<u>\$ 169,049.96</u>
Expenditures			
Instruction	195,629.01	151,324.00	44,305.01
Instructional Support Staff	2,994.70	3,500.00	(505.30)
General Administration	36,678.56	41,000.00	(4,321.44)
Operating Transfers	<u>50,358.73</u>	<u>89,837.00</u>	<u>(39,478.27)</u>
Legal Supplemental General Fund Budget	<u>285,661.00</u>	<u>\$ 285,661.00</u>	<u>\$ 0.00</u>
Revenue Over (Under) Expenditures	169,049.96		
Modified Unencumbered Cash, July 1, 2011	<u>0.00</u>		
Modified Unencumbered Cash, June 30, 2012	<u>\$ 169,049.96</u>		

#### Note 4 - 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, 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 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 the allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

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

Custodial Credit Risk - deposits: Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance, bank guarantee bonds, or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. There were no designated "peak periods" during the year. All deposits were legally secured at June 30, 2012.

At June 30, 2012 the District's carrying amount of deposits was \$558,228.90 and the bank balance was \$617,311.85. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$257,117.10 was covered by federal depository insurance, and \$360,194.75 was collateralized with securities held by the pledging financial institution's agents in the District's name.

#### Note 5 - INTERFUND TRANSACTIONS

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	Special Education	K.S.A. 72-6428	\$ 100,641.80
Supplemental General	At-Risk	K.S.A. 72-6433	14,596.09
Supplemental General	Bilingual	K.S.A. 72-6433	13,836.99
Supplemental General	Food Service	K.S.A. 72-6433	20,000.00
Supplemental General	Vocational Education	K.S.A. 72-6433	1,925.65
At-Risk	General	K.S.A. 72-6460	13,900.00
Bilingual	General	K.S.A. 72-6460	9,900.00
Special Education	General	K.S.A. 72-6460	5,066.00
Textbook Rental	General	K.S.A. 72-6460	8,335.00

#### Note 6 - DEFINED BENEFIT PENSION PLAN

Plan description. The District contributes to the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S. Kansas Ave., Suite 100; Topeka, KS 66603-3803) or by calling 1-888-275-5737.

#### Note 6 - DEFINED BENEFIT PENSION PLAN (Cont'd.)

Funding Policy: K.S.A. 74-4919 establishes the KPERS member-employer contribution rate at 4% for Tier 1 employees and 6% for Tier 2 employees of covered salary. Member-employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code. The State of Kansas is required to contribute the remaining amounts necessary to achieve the actuarially determined contribution rate. The State of Kansas currently contributes 9.77% of covered payroll. These contribution requirements are established by KPERS and are periodically revised. The State of Kansas' contributions to KPERS for all Kansas public school employees for the years ending June 30, 2012, 2011, and 2010 were \$298,635,383, \$253,834,044, and \$248,468,186, respectively, equal to the required contributions for each year.

#### Note 7 - RISK MANAGEMENT

The District is exposed to various risks of losses related to torts; thefts of, damages to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District obtains coverage from commercial insurance companies in order to effectively manage risk. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years. The District does not participate in a public entity risk pool.

#### Note 8 - RELATED PARTY TRANSACTIONS

The District purchases supplies and materials from Healy Oil, a company for which a Board member is one of the owners. The amount purchased during the year was \$30,163.54.

The District purchases supplies and materials from Hometown Pride Grocery, a company for which a Board member is one of the owners. The amount purchased during the year was \$6,887.67.

#### Note 9 - LEASE COMMITMENTS

##### Operating Lease

The District entered into an operating lease for a bus barn that contains a cancellation provision and is subject to annual appropriations. For the reporting period, rent was \$1,500.00, which was pre-paid June 30, 2011. These expenditures were made from the General Fund.

#### Note 10 - OTHER POST EMPLOYMENT BENEFITS

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

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

#### Note 11 - SUBSEQUENT EVENTS

The District has evaluated events subsequent to year end through September 28, 2012, and does not believe any events have occurred which effect the financial statements as presented.

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
Detailed Schedule of General Fund Expenditures  
Compared with Appropriations  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures				
Instruction:				
Salaries	\$ 401,309.90	\$ 338,569.62	\$ 287,000.00	\$ 51,569.62
Employee Benefits	90,515.44	83,154.22	86,500.00	(3,345.78)
Purchased Professional Services	18,215.41	11,609.70	10,000.00	1,609.70
Supplies	10,725.60	1,267.79	3,000.00	(1,732.21)
Property (Equip & Furn)	0.00	79.98	0.00	79.98
Other	211.25	222.41	48,060.00	(47,837.59)
	<u>520,977.60</u>	<u>434,903.72</u>	<u>434,560.00</u>	<u>343.72</u>
Instructional Support Staff:				
Supplies	0.00	102.67	0.00	102.67
	<u>0.00</u>	<u>102.67</u>	<u>0.00</u>	<u>102.67</u>
General Administration:				
Salaries	63,749.70	69,112.60	65,250.00	3,862.60
Employee Benefits	20,027.59	18,979.27	20,500.00	(1,520.73)
Purchased Professional Services	13,962.04	13,080.49	10,000.00	3,080.49
Other Purchased Services	2,728.44	0.00	3,000.00	(3,000.00)
Supplies	5,348.36	2,876.54	2,500.00	376.54
Other	10,476.20	8,814.21	10,000.00	(1,185.79)
	<u>116,292.33</u>	<u>112,863.11</u>	<u>111,250.00</u>	<u>1,613.11</u>
School Administration:				
Salaries	66,899.12	70,313.62	67,750.00	2,563.62
Employee Benefits	10,459.21	6,461.72	10,600.00	(4,138.28)
	<u>77,358.33</u>	<u>76,775.34</u>	<u>78,350.00</u>	<u>(1,574.66)</u>
Operations & Maintenance:				
Salaries	46,235.56	52,117.66	47,000.00	5,117.66
Employee Benefits	14,489.77	16,414.29	14,750.00	1,664.29
Purchased Property Services	3,281.94	6,733.37	3,750.00	2,983.37
Supplies	10,262.23	13,115.02	10,000.00	3,115.02
Heating	15,317.13	12,231.98	16,000.00	(3,768.02)
Electricity	29,423.18	33,009.65	30,000.00	3,009.65
Motor Fuel	4,479.08	7,956.07	5,000.00	2,956.07
Property (Equip & Furn)	24.50	0.00	0.00	0.00
	<u>123,513.39</u>	<u>141,578.04</u>	<u>126,500.00</u>	<u>15,078.04</u>

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
Detailed Schedule of General Fund Expenditures  
Compared with Appropriations  
For the Year Ended June 30, 2012  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

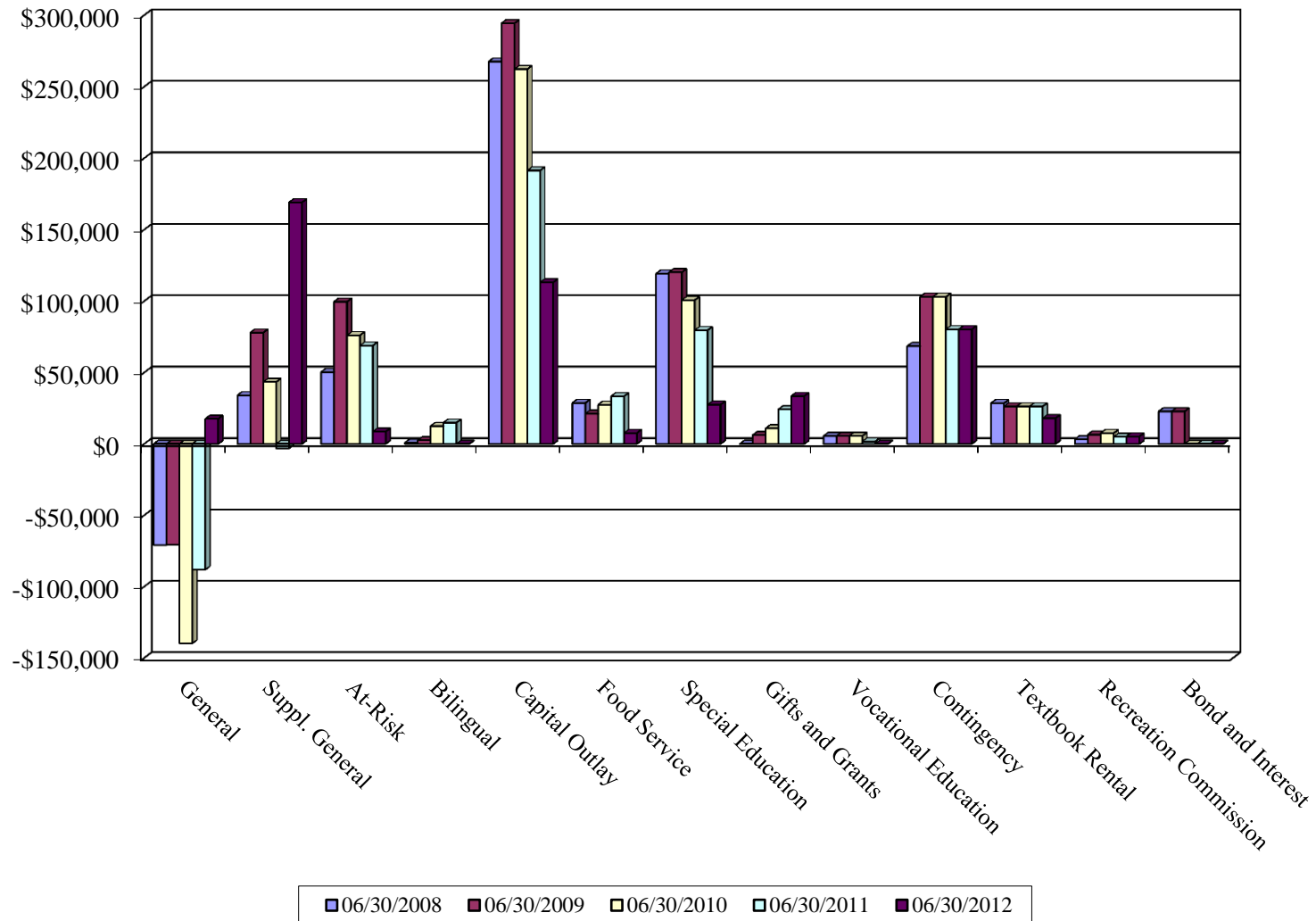
	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures (Cont'd.)				
Student Transportation Supervision:				
Salaries	500.00	0.00	500.00	(500.00)
Employee Benefits	38.75	0.00	41.00	(41.00)
	<u>538.75</u>	<u>0.00</u>	<u>541.00</u>	<u>(541.00)</u>
Vehicle Operating Services:				
Salaries	12,958.72	11,479.36	13,000.00	(1,520.64)
Employee Benefits	1,052.51	909.69	1,100.00	(190.31)
Other Purchased Services	626.53	481.19	1,000.00	(518.81)
Motor Fuel	5,659.75	9,683.15	7,500.00	2,183.15
Equipment (Including Buses)	17,322.29	0.00	0.00	0.00
Other	3,613.60	935.85	4,000.00	(3,064.15)
	<u>41,233.40</u>	<u>23,489.24</u>	<u>26,600.00</u>	<u>(3,110.76)</u>
Other Supplemental Service:				
Property (Equip & Furn)	35.00	0.00	0.00	0.00
Other	2,138.30	1,805.94	0.00	1,805.94
	<u>2,173.30</u>	<u>1,805.94</u>	<u>0.00</u>	<u>1,805.94</u>
Operating Transfers:				
To Special Education	95,123.00	100,641.80	133,800.00	(33,158.20)
	<u>95,123.00</u>	<u>100,641.80</u>	<u>133,800.00</u>	<u>(33,158.20)</u>
Adjustment to Comply with Legal Max			(42,422.00)	42,422.00
Legal General Fund Budget	977,210.10	892,159.86	869,179.00	22,980.86
Adjustment for Qualifying Budget Credits			22,980.86	(22,980.86)
Total Expenditures	<u>\$ 977,210.10</u>	<u>\$ 892,159.86</u>	<u>\$ 892,159.86</u>	<u>\$ 0.00</u>

UNIFIED SCHOOL DISTRICT NO. 468, HEALY, KANSAS  
 OTHER PUBLIC ACTIVITIES  
 PETTY CASH FUNDS  
 Receipts, Disbursements and Balances

July 1, 2011 to June 30, 2012

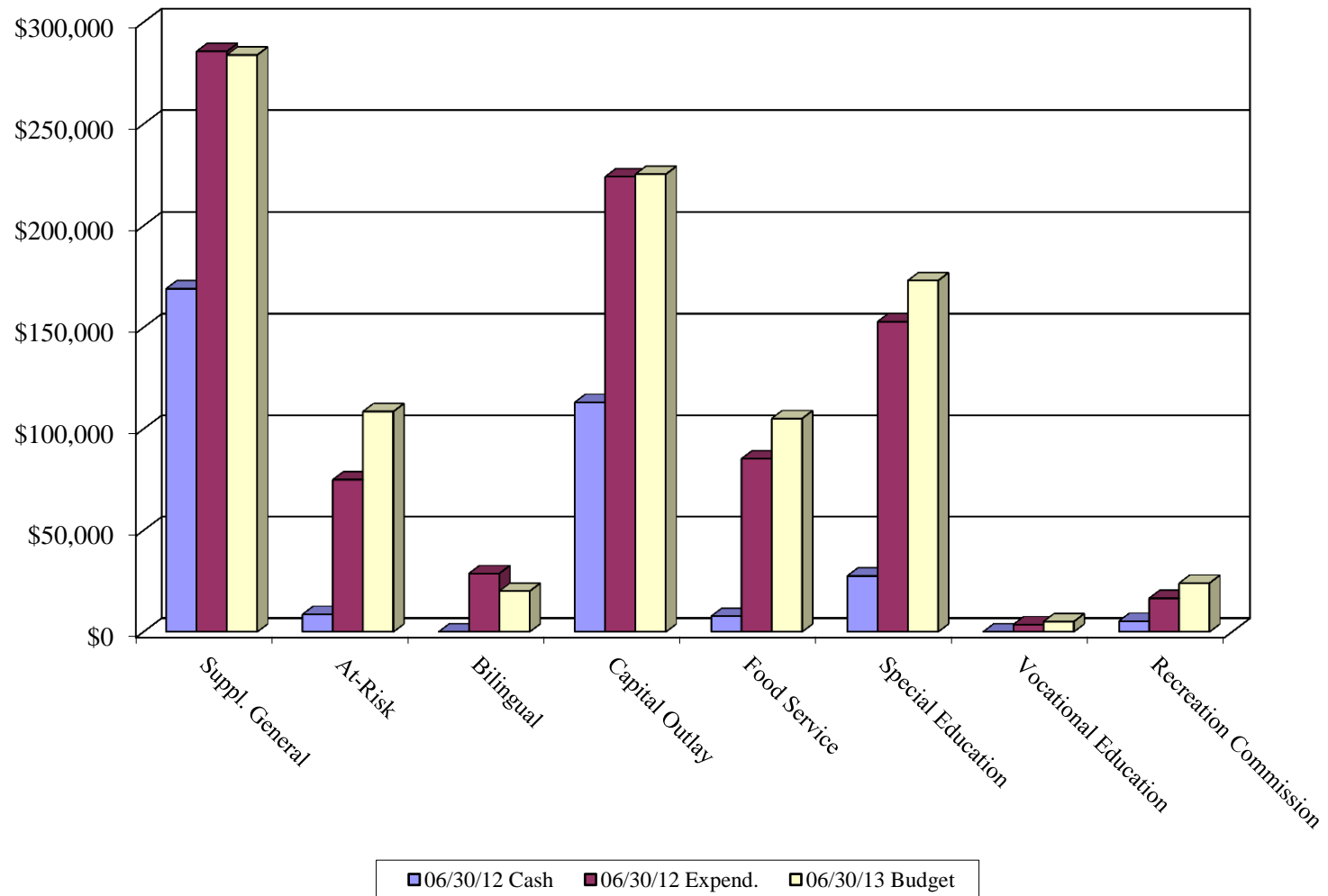
	Petty Cash Fund #1	Petty Cash Fund #2	Total
Balance to be accounted for July 1, 2011	\$ 1,500.00	\$ 1,500.00	\$ 3,000.00
Receipts			
Reimbursements from U.S.D. 468	\$ 2,652.76	\$ 2,652.75	5,305.51
Reimbursements from others	565.80	565.80	1,131.60
Total Receipts	3,218.56	3,218.55	6,437.11
Disb., Encumbrances, & Transfers			
Reimbursable Items	3,218.56	3,218.55	6,437.11
Total Disb., Encumbrances, & Transfers	3,218.56	3,218.55	6,437.11
Balance to be accounted for June 30, 2012	\$ 1,500.00	\$ 1,500.00	\$ 3,000.00
CASH ACCOUNTED FOR:			
Cash on Hand			\$ 100.00
Checking Account - First State Bank, Healy, Kansas (Reconciled)			2,900.00
Total Cash Accounted For			\$ 3,000.00

**Unified School District No. 468**  
**Healy, Kansas**  
**Unencumbered Cash Balances - Selected Funds**

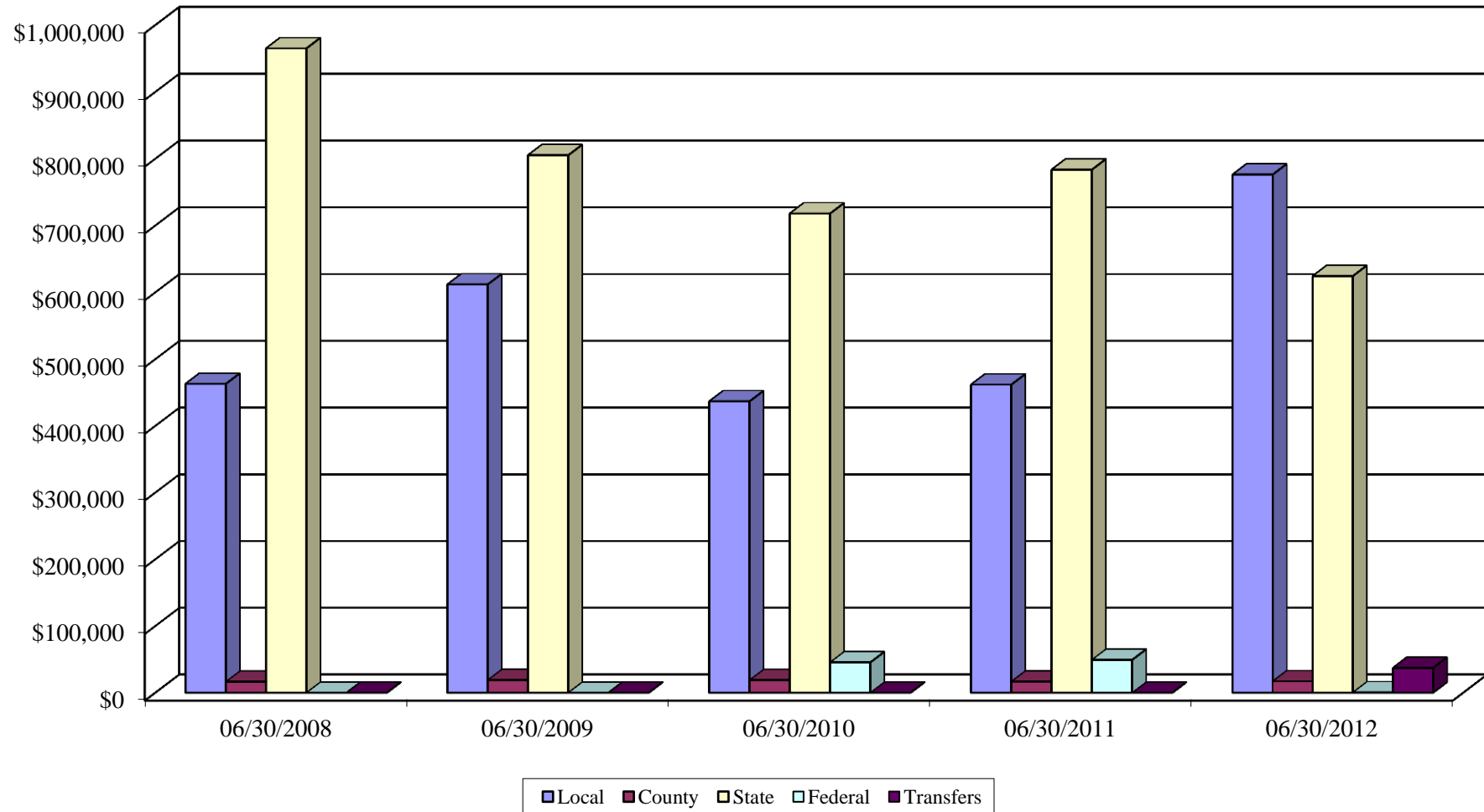




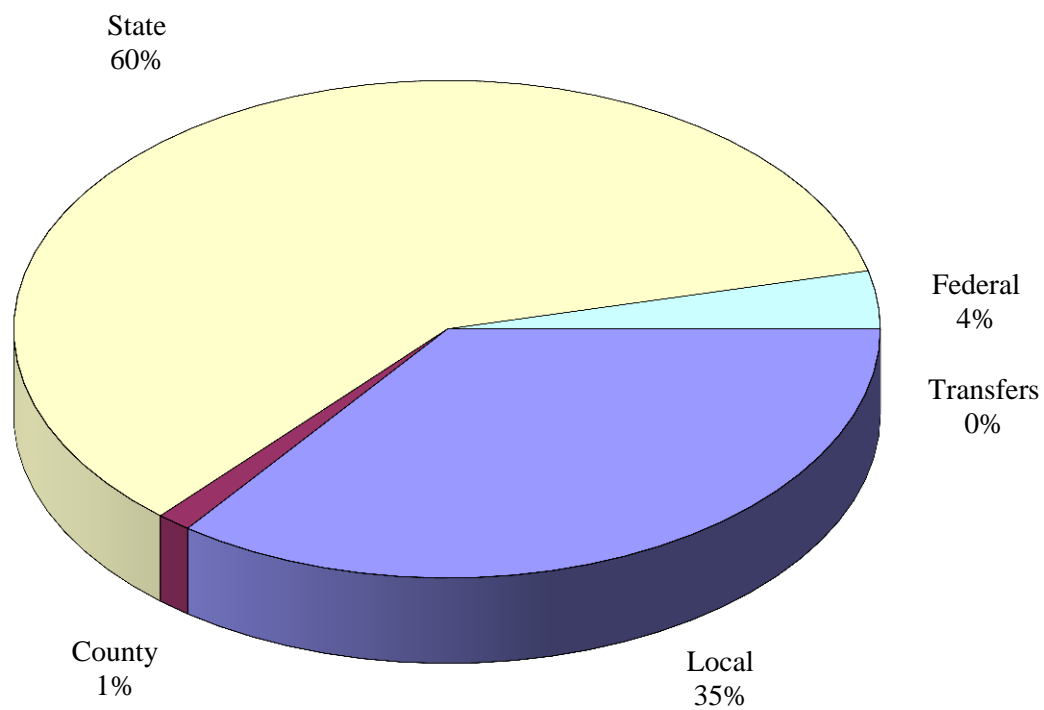
**Unified School District No. 468  
Healy, Kansas  
Unencumbered Cash Compared to Expenditures - Selected Funds**



**Unified School District No. 468**  
**Healy, Kansas**  
**General & Supplemental General Fund Revenues**

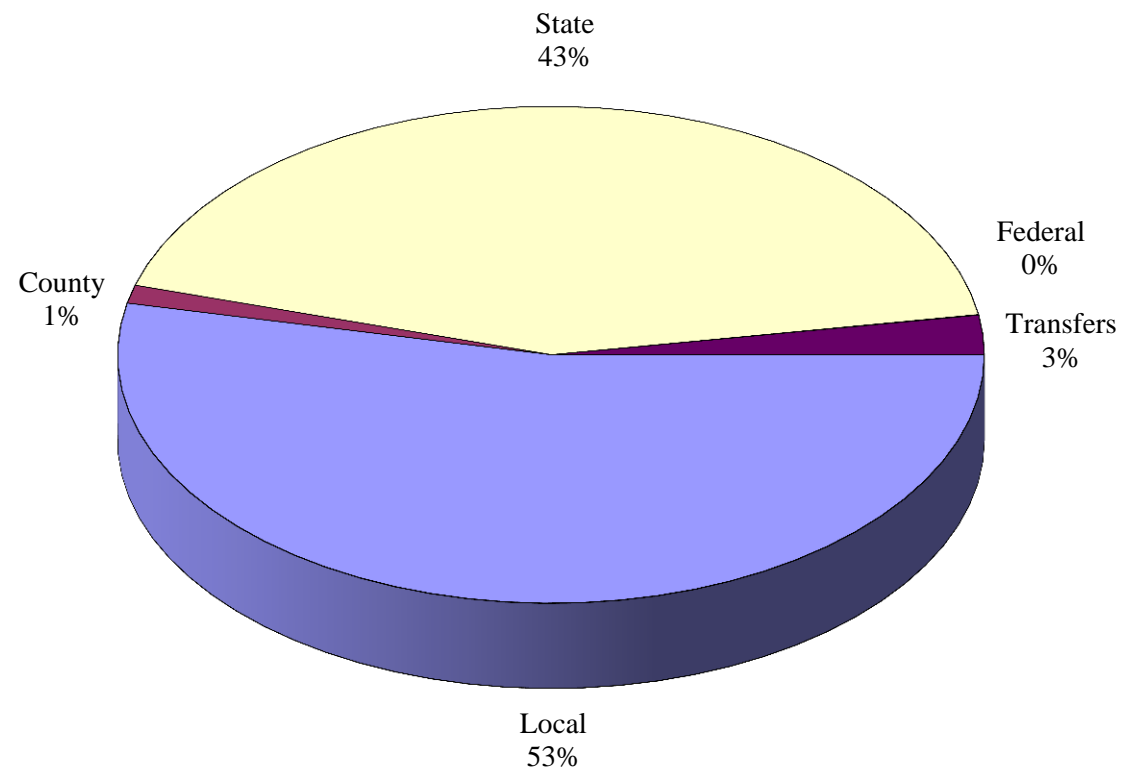


**Unified School District No. 468  
Healy, Kansas  
General & Supplemental General Fund Revenues**



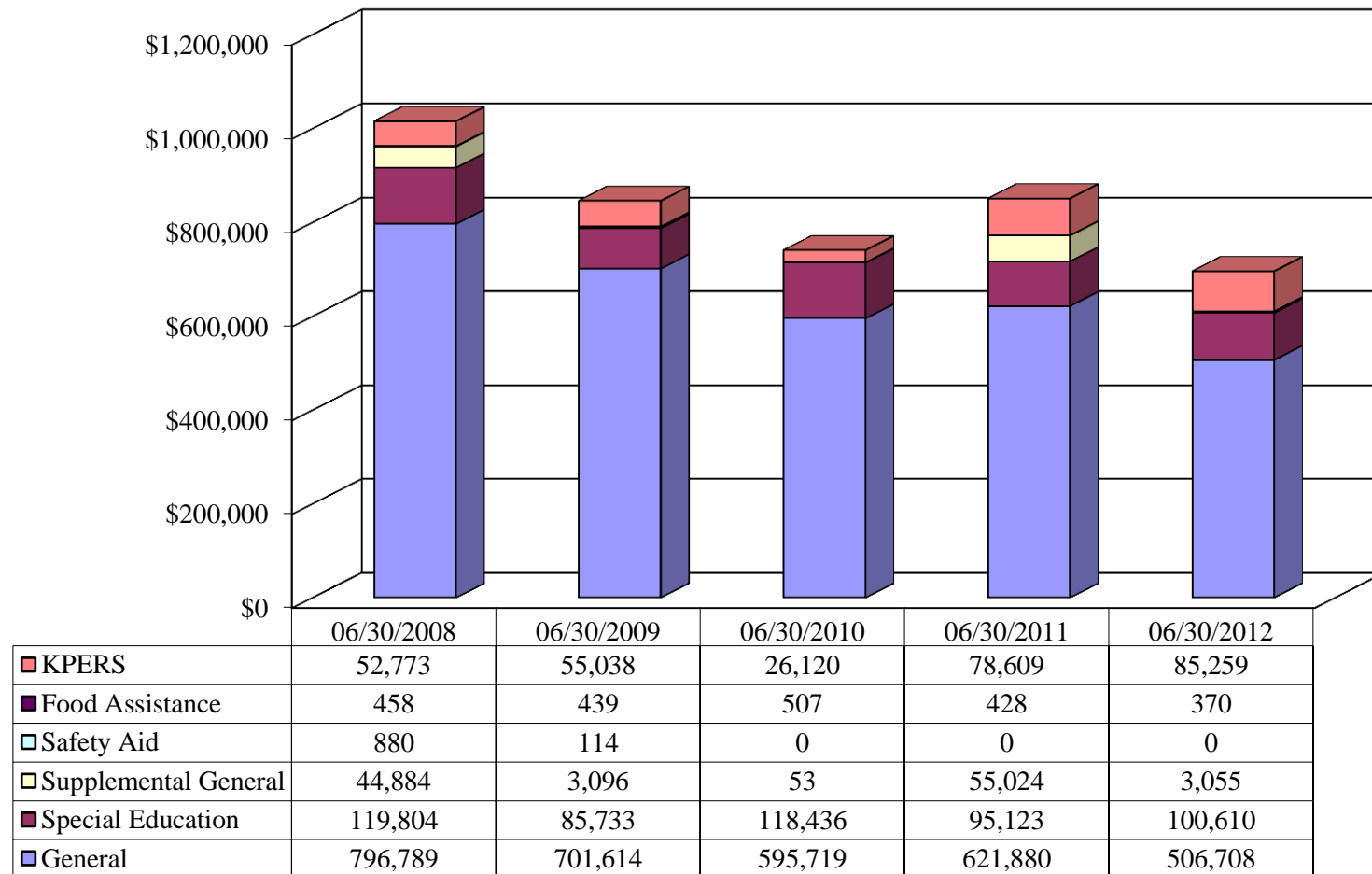
**06/30/2011**

**Unified School District No. 468  
Healy, Kansas  
General & Supplemental General Fund Revenues**

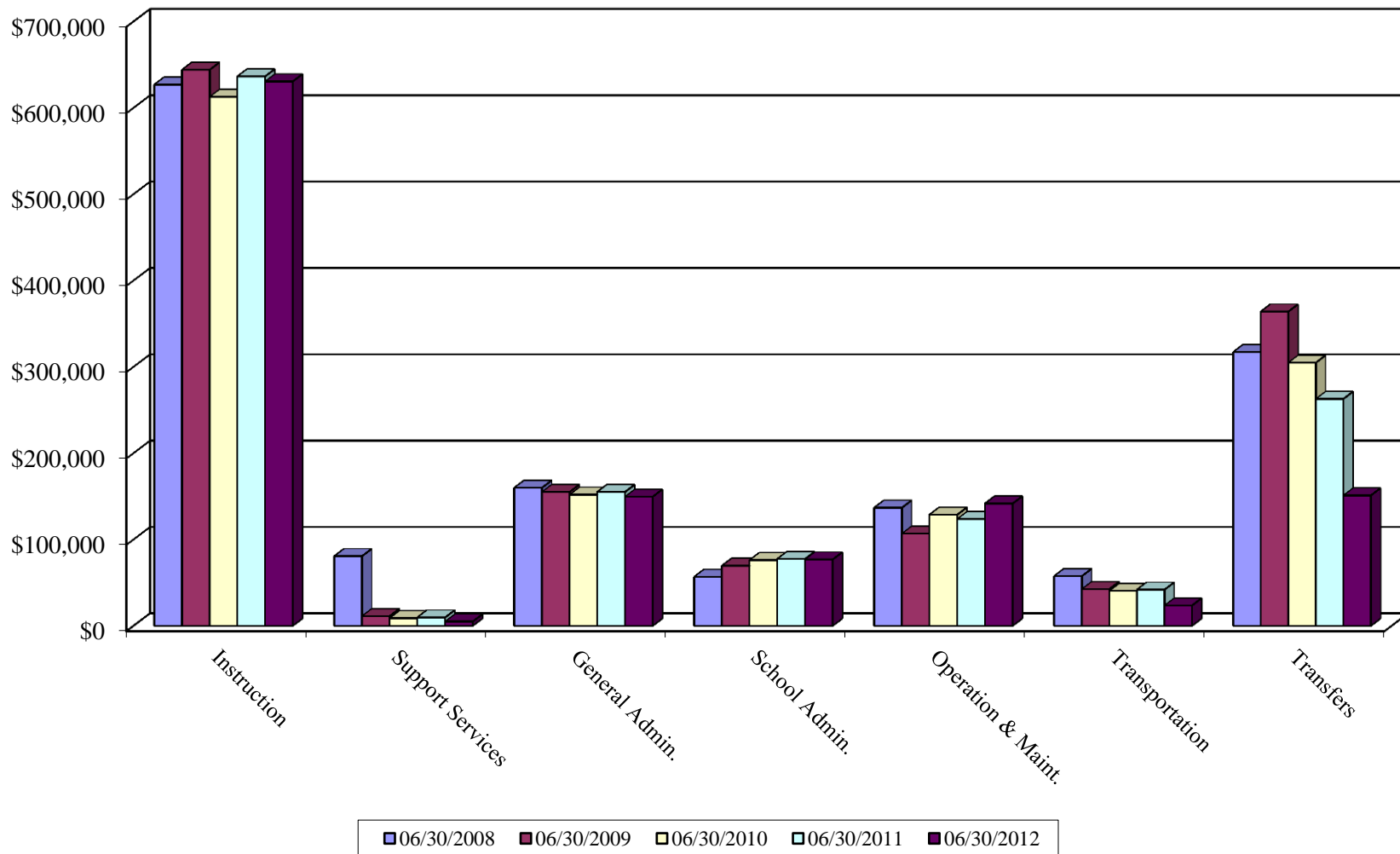


**06/30/2012**

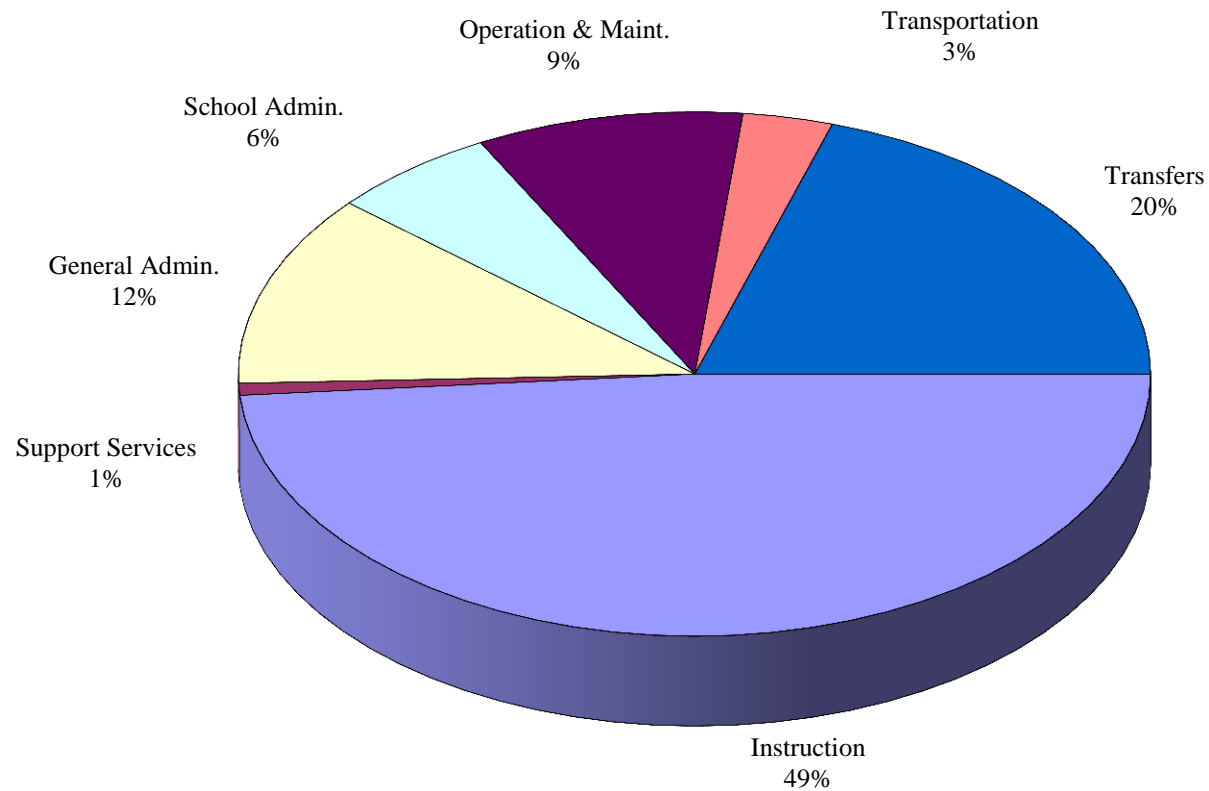
**Unified School District No. 468**  
**Healy, Kansas**  
**State Aid**



**Unified School District No. 468  
Healy, Kansas  
General & Supplemental General Fund Expenditures**

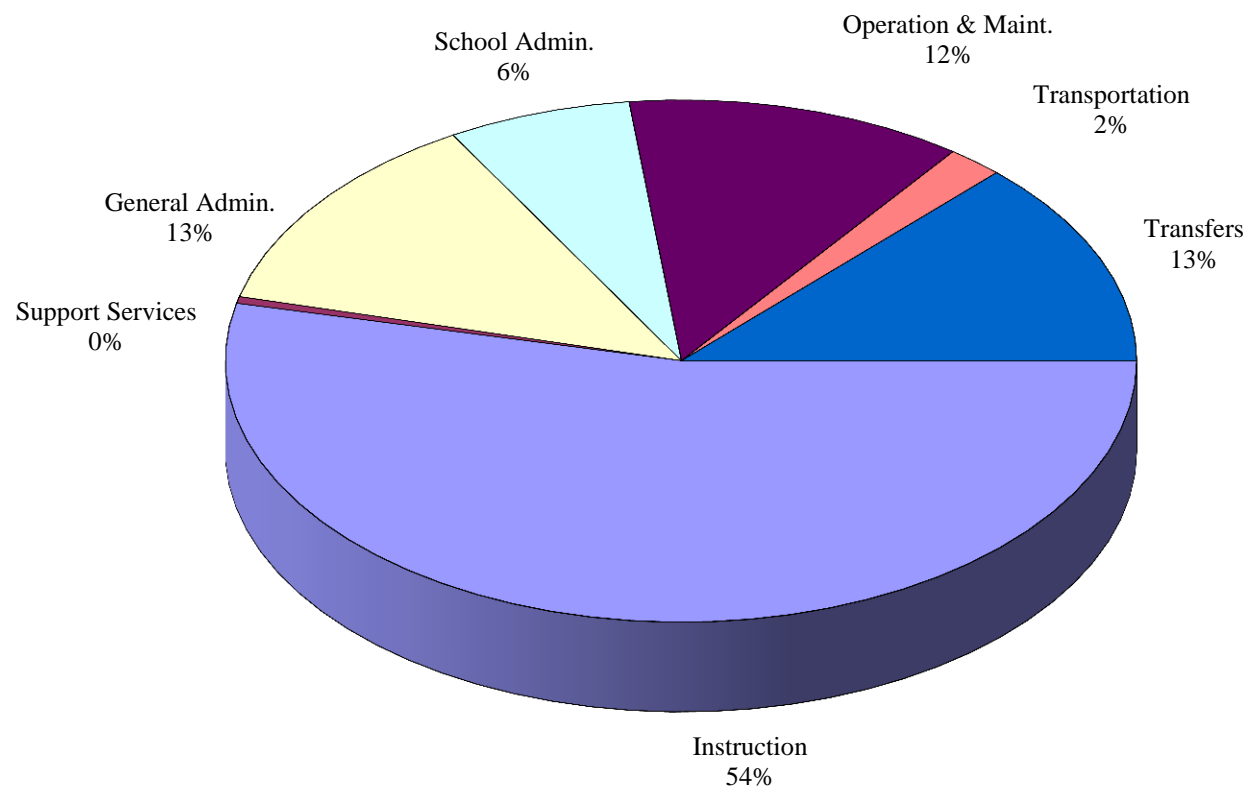


**Unified School District No. 468**  
**Healy, Kansas**  
**General & Supplemental General Fund Expenditures**



**06/30/2011**

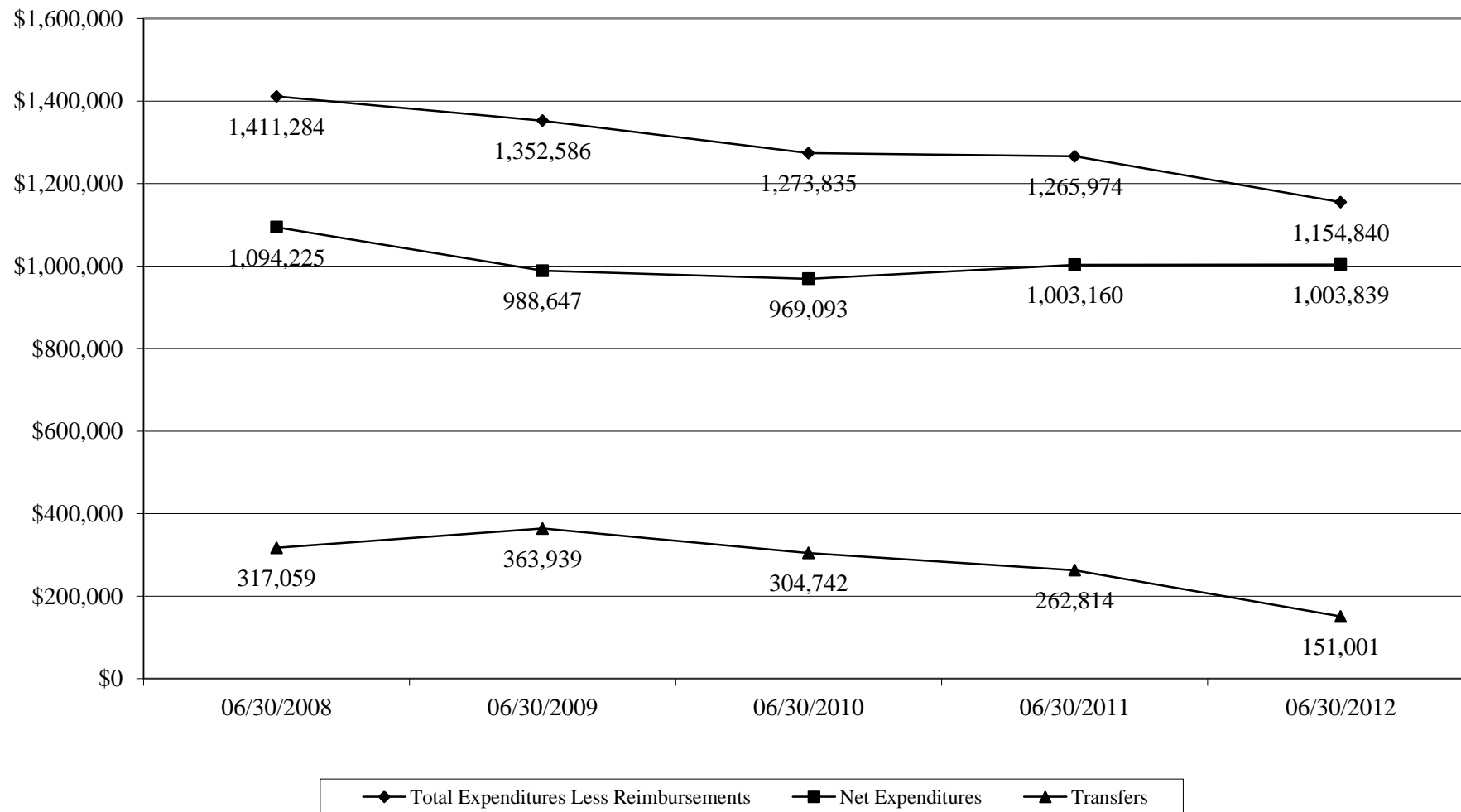
**Unified School District No. 468**  
**Healy, Kansas**  
**General & Supplemental General Fund Expenditures**



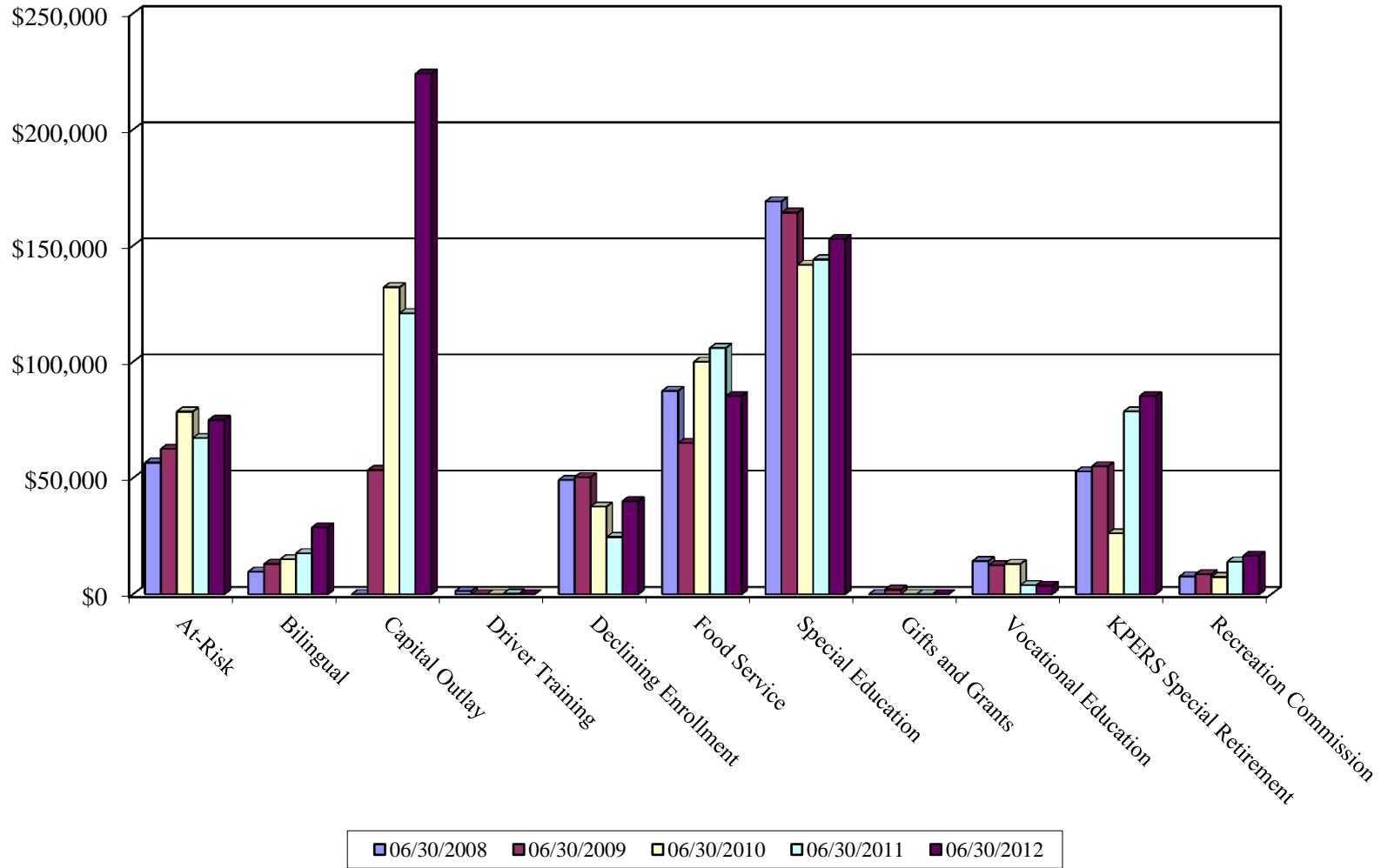
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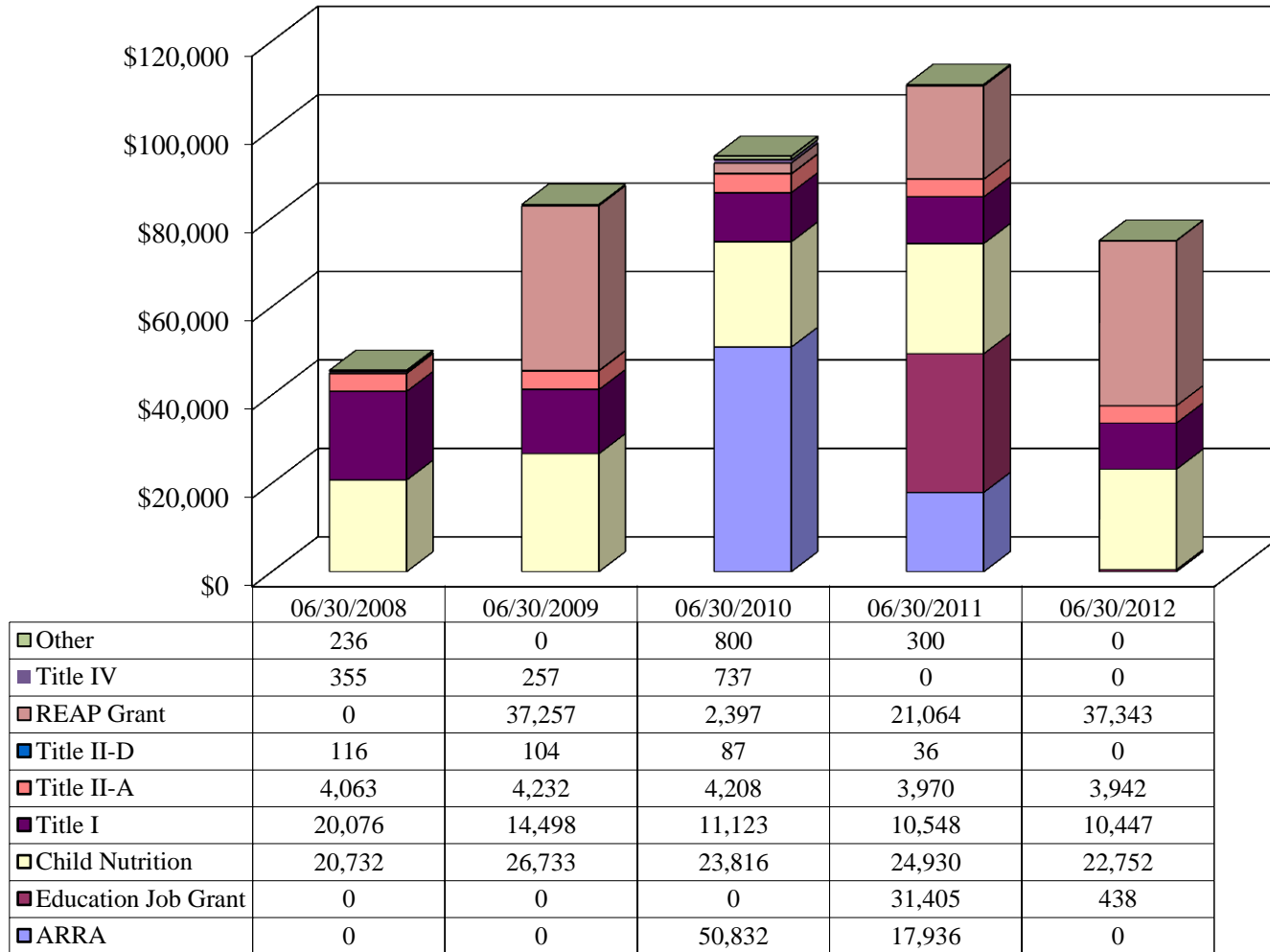
**Unified School District No. 468**  
**Healy, Kansas**  
**General & Supplemental General Fund Expenditures**



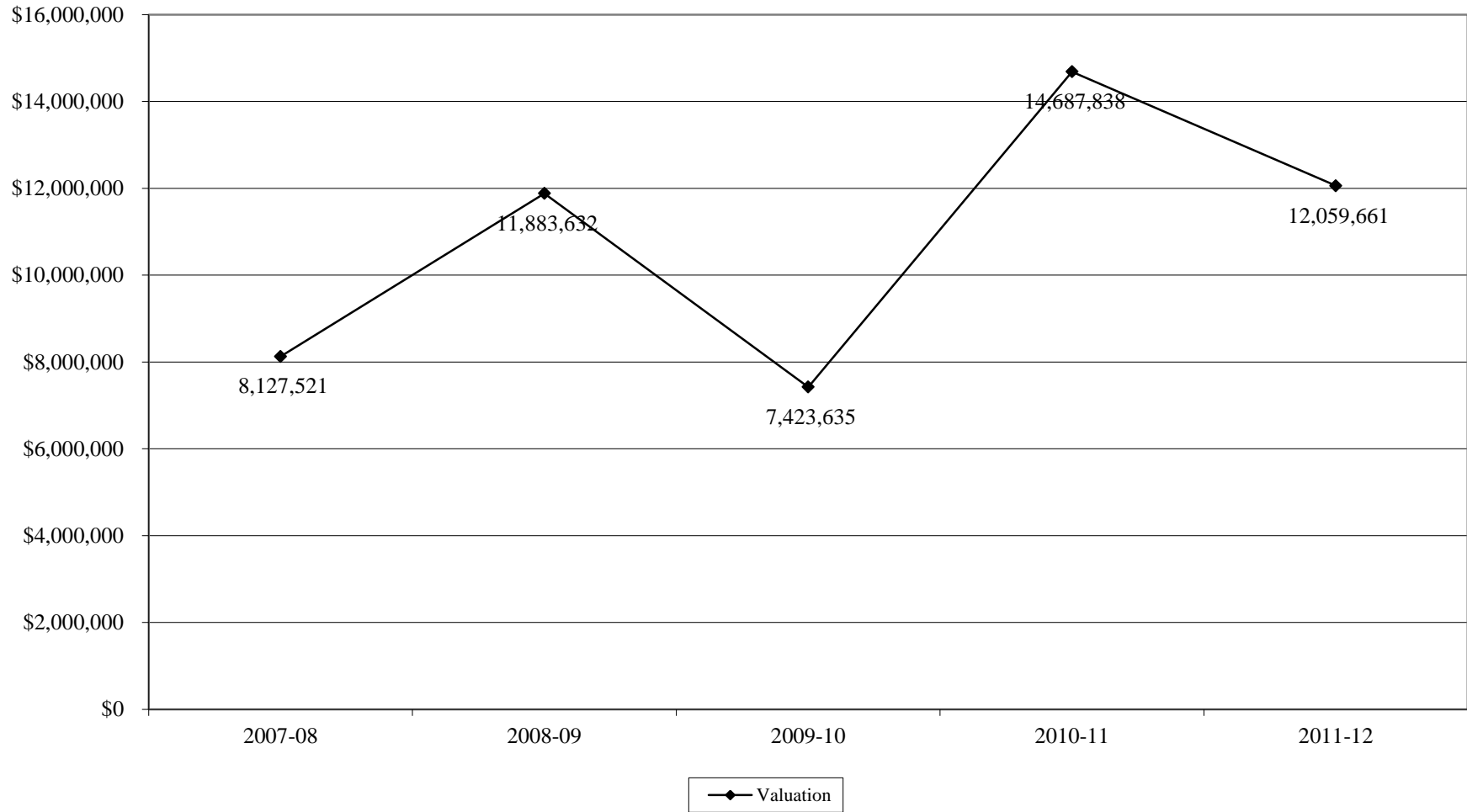
**Unified School District No. 468  
Healy, Kansas  
Special Revenue Fund Expenditures - Selected Funds**



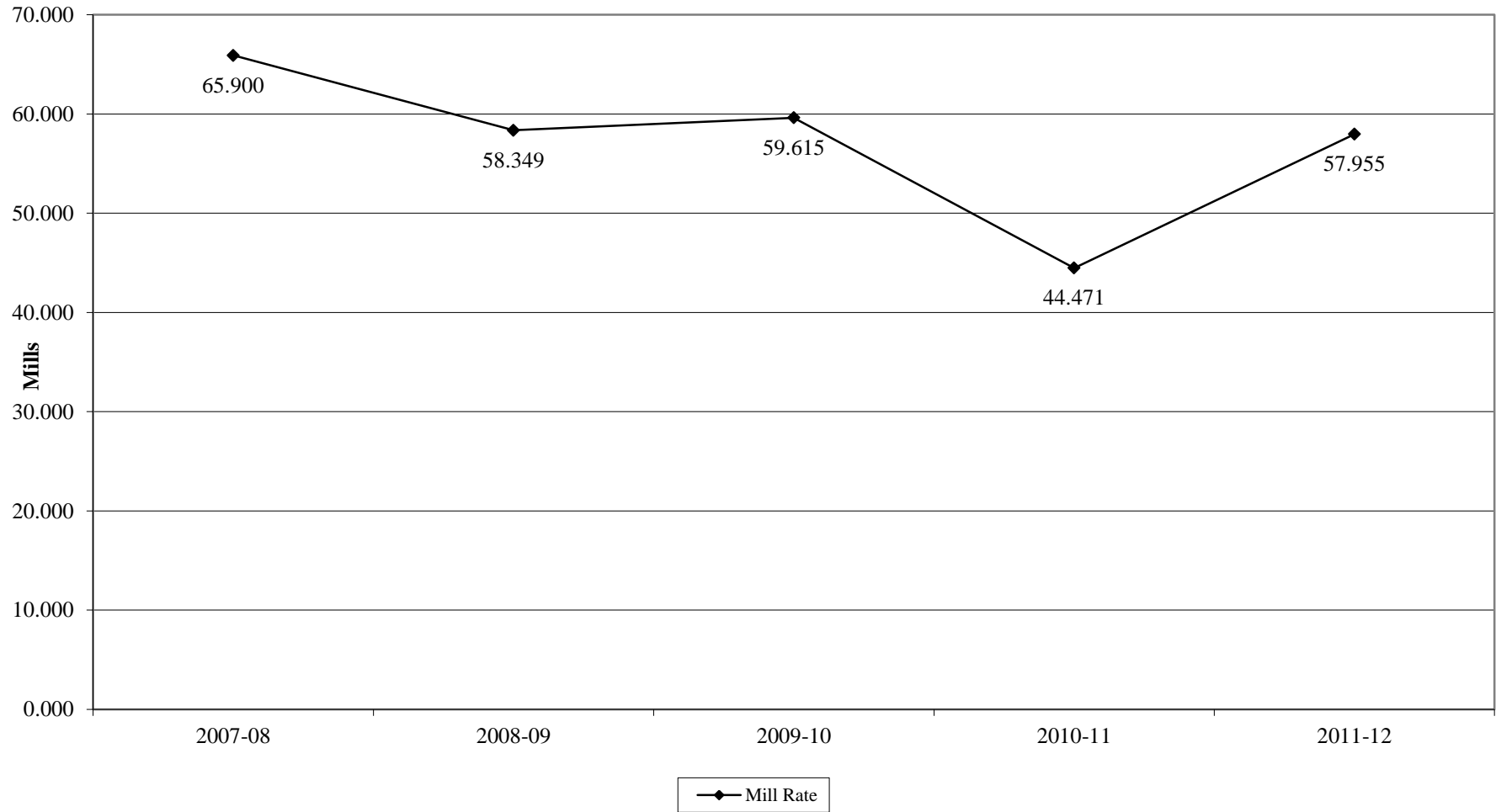
**Unified School District No. 468  
Healy, Kansas  
Federal Aid**



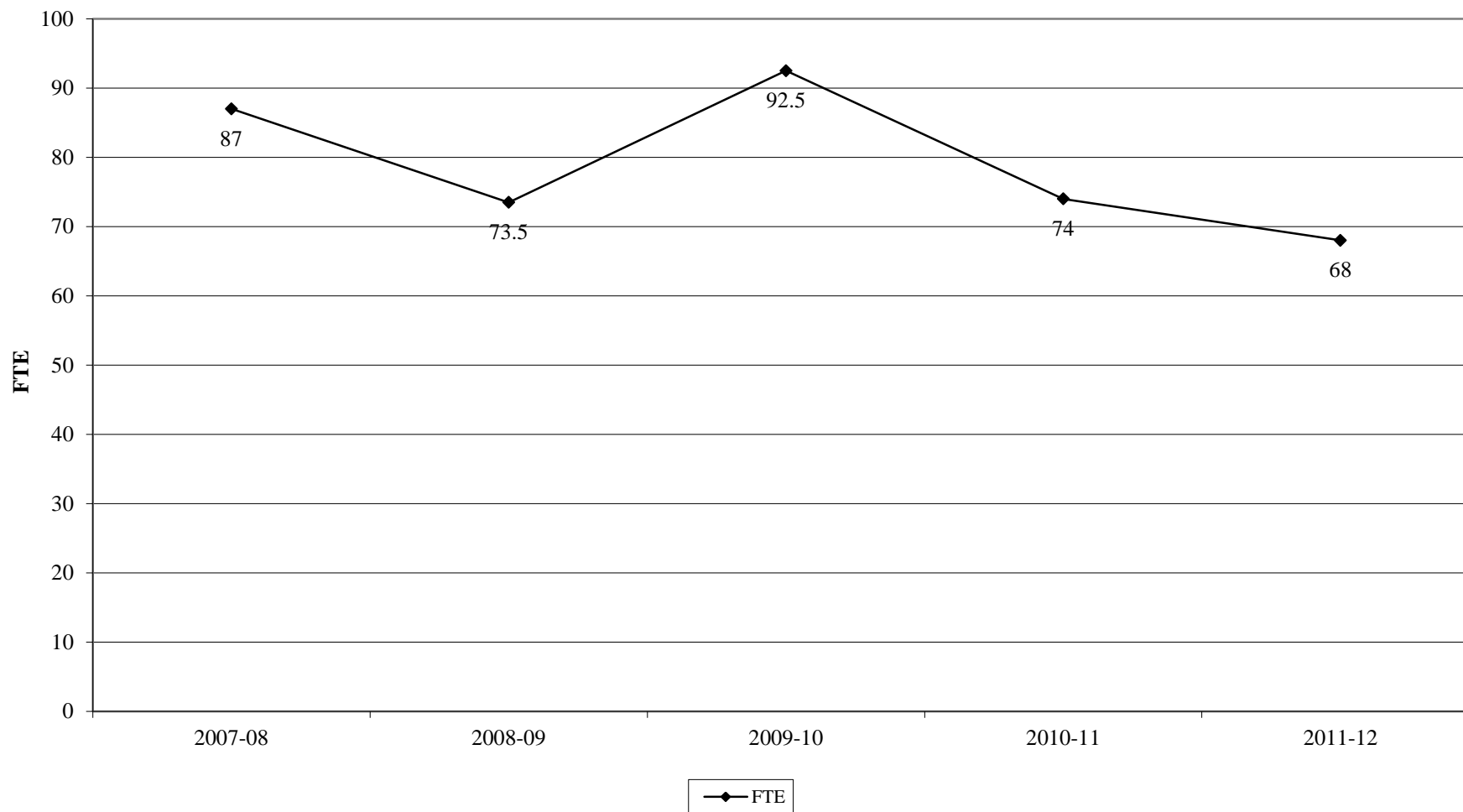
**Unified School District No. 468**  
**Healy, Kansas**  
**Valuation**



**Unified School District No. 468**  
**Healy, Kansas**  
**Mill Rate**



**Unified School District No. 468**  
**Healy, Kansas**  
**FTE**



**Unified School District No. 468**  
**Healy, Kansas**  
**General & Supplemental General Fund**  
**Expenditures per Pupil**

