

**UNIFIED SCHOOL DISTRICT NUMBER 490
EL DORADO, KANSAS**

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2012

**Unified School District Number 490
El Dorado, Kansas**

Fiscal Year Ended June 30, 2012

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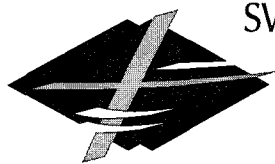
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**Unified School District Number 490
El Dorado, Kansas**

Fiscal Year Ended June 30, 2012

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SWINDOLL
JANZEN
HAWK &
LOYD, LLC

Certified Public Accountants

McPherson Office
123 South Main
P.O. Box 1337
McPherson, KS 67460-1137
620.241.1826 office
888.241.1826 toll
620.241.6926 fax

Hutchinson Office
129 West 2nd, Suite A
P.O. Box 2889
Hutchinson, KS 67504-2889
620.662.3358 office
888.414.0123 toll
620.662.3350 fax

INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District Number 490
El Dorado, KS 67042

We have audited the summary statement of cash receipts, expenditures, and unencumbered cash balances of Unified School District Number 490, El Dorado, Kansas, as of and for the year ended June 30, 2012. This financial statement is the responsibility of the School District's management. Our responsibility is to express an opinion on the financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *Kansas Municipal Audit Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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 this financial statement using accounting practices prescribed by the State of Kansas to demonstrate compliance with cash basis and budget laws of the State of Kansas which practices differ from accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between these statutory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

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

Our audit was conducted for the purpose of forming an opinion on the June 30, 2012 financial statement as a whole. The summary of expenditures—actual and budget, individual fund schedules of cash receipts and expenditures, agency funds—schedule of cash receipts and cash disbursements, and district activity funds—schedule of cash receipts and cash disbursements (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the June 30, 2012 financial statement. Such information is the responsibility of management and the June 30, 2012 supplementary information was derived from and relates directly to the underlying accounting and other records used to prepare the June 30, 2012 financial statement. The June 30, 2012 information has been subjected to the auditing procedures applied in the audit of the June 30, 2012 financial statement and

certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the June 30, 2012 financial statement or to the June 30, 2012 financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the June 30, 2012 financial statement as a whole.

The June 30, 2011 Actual column presented in the individual fund schedules of cash receipts and expenditure (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the June 30, 2011 financial statement upon which we rendered an unqualified opinion dated October 24, 2011. The June 30, 2011 financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration, Office of Management Analysis and Standards at the following link: <http://da.ks.gov/ar/muniserv/>. Such June 30, 2011 comparative information is the responsibility of management and was derived from and relates to the underlying accounting and other records used to prepare the June 30, 2011 financial statement. The June 30, 2011 comparative information was subjected to the auditing procedures applied in the audit of June 30, 2011 financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the June 30, 2011 financial statement or to the June 30, 2011 financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the June 30, 2011 comparative information is fairly stated in all material respects in relation to the June 30, 2011 financial statement as a whole.

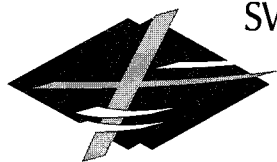
In accordance with *Government Auditing Standards*, we have also issued our report dated October 30, 2012, on our consideration of the Unified School District Number 490's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the financial statement that collectively comprise Unified School District Number 490, El Dorado, Kansas' financial statement as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, and is not a required part of the financial statement of Unified School District Number 490, El Dorado, Kansas. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion the information is fairly stated, in all material respects, in relation to the financial statement taken as a whole, on the basis of accounting described in Note 1.

Swindoll, Janzen, Hawk & Loyd, LLC

Certified Public Accountants

October 30, 2012



SWINDOLL
JANZEN
HAWK &
LOYD, LLC

Certified Public Accountants

McPherson Office
123 South Main
P.O. Box 1337
McPherson, KS 67460-1137
620.241.1826 office
888.241.1826 toll
620.241.6926 fax

Hutchinson Office
129 West 2nd, Suite A
P.O. Box 2889
Hutchinson, KS 67504-2889
620.662.3358 office
888.414.0123 toll
620.662.3350 fax

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

Board of Education
Unified School District Number 490
El Dorado, KS 67042

We have audited the financial statements of the Unified School District Number 490 as of and for the year ended June 30, 2012, which collectively comprise the District's basic financial statement and have issued our report thereon dated October 30, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *Kansas Municipal Auditing Guide*.

Internal Control Over Financial Reporting

Management of the District is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

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

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting (12-01 and 12-02). A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

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

We noted certain matters that we reported to management of the District, in a separate letter dated October 30, 2012.

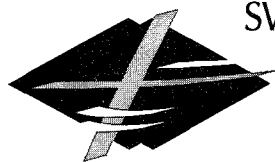
The District's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the District's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management, Board of Education, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Swindoll, Janzen, Hawk & Loyd, LLC

Swindoll Janzen Hawk & Loyd, LLC

October 30, 2012



SWINDOLL
JANZEN
HAWK &
LOYD, LLC

Certified Public Accountants

McPherson Office
123 South Main
P.O. Box 1337
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620.241.1826 office
888.241.1826 toll
620.241.6926 fax

Hutchinson Office
129 West 2nd, Suite A
P.O. Box 2889
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620.662.3358 office
888.414.0123 toll
620.662.3350 fax

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

Board of Education
Unified School District Number 490
El Dorado, KS 67042

Compliance

We have audited the compliance of the Unified School District Number 490 with the types of compliance requirements described in the OMB Circular A-133 *Compliance Supplement* that could have a direct and material effect on the District's major federal programs for the year ended June 30, 2012. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

Internal Control Over Compliance

Management of the Unified School District Number 490 is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal program to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

The District's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the District's responses and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of management, Board of Education, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Swindoll, Janzen, Hawk & Loyd, LLC

Swindoll Janzen Hawk & Loyd, LLC

October 30, 2012

**Unified School District Number 490
El Dorado, Kansas**

SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
For the Year Ended June 30, 2012

<u>Fund</u>	<u>Beginning Unencumbered Cash Balance 07-01-11</u>	<u>Prior Year Canceled Encumbrances</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance 06-30-12</u>	<u>Add Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance 06-30-12</u>
GOVERNMENTAL TYPE FUNDS:							
GENERAL OPERATING FUNDS							
General Fund	\$ 284	\$ -	\$ 11,285,401	\$ 11,285,684	\$ 1	\$ 8,430	\$ 8,431
Supplemental General Fund	231,727	-	4,007,939	4,012,120	227,546	603,015	830,561
SPECIAL REVENUE FUNDS							
At Risk (4 Year Old) Fund	15,000	-	56,822	57,840	13,982	-	13,982
At Risk (K-12) Fund	312,000	-	1,726,481	1,738,481	300,000	-	300,000
Bilingual Education Fund	8,299	-	-	3,173	5,126	115	5,241
Capital Outlay Fund	4,193,184	-	781,245	2,081,732	2,892,697	17,124	2,909,821
Driver Training Fund	41,077	-	24,518	14,521	51,074	-	51,074
Food Service Fund	185,943	-	1,008,275	961,068	233,150	207	233,357
Professional Development Fund	124,690	80	60,675	60,789	124,656	2,966	127,622
Special Education Fund	844,777	-	2,027,009	2,040,555	831,231	-	831,231
Special Education Cooperative Fund	4,197,211	487	17,971,881	18,192,525	3,977,054	34,676	4,011,730
Summer School Fund	44,128	-	17,100	18,473	42,755	225	42,980
Textbook/Student Material Revolving Fund	276,619	-	96,403	46,383	326,639	841	327,480
Vocational Education Fund	100,000	1,175	243,431	244,806	100,000	2,145	102,145
Virtual Education Fund	-	-	-	-	-	-	-
KPERS Special Retirement Contribution Fund	-	-	2,571,376	2,571,376	-	-	-
Contingency Reserve Fund	1,022,865	-	287,600	184,145	1,126,320	-	1,126,320
Title I Fund	-	-	518,976	518,976	-	-	-
Title I Fund - ARRA	-	-	-	-	-	-	-
Title II-A Teacher Quality Fund	-	-	134,476	134,476	-	-	-
Title II-D Education Technology Fund	-	-	-	-	-	-	-
Title II-D Education Technology Fund - ARRA	-	-	-	-	-	-	-
Title IV Drug Free Schools Fund	-	-	-	-	-	-	-
Title V Innovative Programs Fund	1,620	293	2,000	-	3,913	-	3,913
Gifts and Grants Fund	132,278	90	60,183	121,539	71,012	1,437	72,449
Project Connect Fund	14,368	-	5,635	20,003	-	-	-
Gate Receipts Funds	39,351	-	146,924	150,609	35,666	-	35,666
School Project Funds	20,016	-	75,215	72,425	22,806	-	22,806
DEBT SERVICE FUND							
Bond and Interest Fund	1,534,763	-	4,819,865	3,526,792	2,827,836	-	2,827,836
CAPITAL PROJECTS							
Capital Improvement Fund	3,374,339	-	3,095	765,774	2,611,660	140,853	2,752,513
Capital Improvement Fund - Middle School	19,950,595	-	1,202	1,365,947	18,585,850	-	18,585,850
Capital Improvement Fund - Skelly	11,855,389	-	535	10,052,923	1,803,001	-	1,803,001
FIDUCIARY TYPE FUNDS:							
NON-EXPENDABLE TRUST FUNDS	<u>48,871</u>	<u>-</u>	<u>741</u>	<u>1,530</u>	<u>48,082</u>	<u>-</u>	<u>48,082</u>
Total Reporting Entity	\$ 48,569,394	\$ 2,125	\$ 47,935,003	\$ 60,244,465	\$ 36,262,057	\$ 812,034	\$ 37,074,091

COMPOSITION OF CASH:

Intrust Bank - Checking and savings	\$ 16,603,768
The Commerce Trust Company - Middle School Project & Costs	18,585,850
The Commerce Trust Company - Skelly Project & Costs	1,803,001
Petty Cash Account - Central Office	1,000
Petty Cash Account - Extended Charter	1,000
Petty Cash Account - Special Education	1,500
Petty Cash Account - High School	1,000
Petty Cash Account - Middle School	1,000
Commerce Bank - Activity funds (High School)	25,136
Commerce Bank - Activity funds (Middle School)	36,020
Commerce Bank - Certificate of deposit - High school activity fund	40,000
Commerce Bank - Trust accounts	21,465
Bank of the West - Trust accounts	26,617
Total Cash	37,147,357
Agency Funds per Schedule 3	(73,266)
Total (Excluding Agency Funds)	\$ 37,074,091

UNIFIED SCHOOL DISTRICT NUMBER 490

EL DORADO, KANSAS

NOTES TO THE FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Reporting Entity

Unified School District Number 490 is a municipal corporation governed by an elected seven-member board. These financial statements present Unified School District Number 490 (the primary government). There were no component units in the year ended June 30, 2012.

(b) Reimbursed Expenses

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements to revenue to the fund. For purposes of budgetary comparisons, the expenditures are properly reflected as offset by the reimbursements. Expenditures for the year ended June 30, 2012, in the amount of \$22,364 and \$52,131 are classified as reimbursed expenses in the General Fund and Supplemental General Fund respectively. These expenditures are for general purposes and are exempt from the budget law under K.S.A. 72-5390.

(c) Basis of Presentation - Fund Accounting

The accounts of the District are organized on the basis of funds each of which is considered to be a separate accounting entity. The operations of each fund are accounted for separately. Funds are classified into two categories: Governmental and Fiduciary. Within each of these two categories there are one or more fund types. The District uses the following fund types:

Governmental Fund Types

General Fund--The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Special Revenue Funds--Special Revenue Funds are used to account for the collection and disbursement of monies earmarked for a special purpose.

Debt Service Fund--Debt Service Funds are used to account for the servicing of general long-term debt such as general obligation bonds.

Capital Project Fund -- This fund is used to account for the source of funds and the use of those funds to be expended on a particular capital project.

Fiduciary Fund Types

This fund type accounts for assets held by the District as a trustee or agent for others and therefore cannot be used to support the District's own programs.

Private Purpose Trust Funds—These funds are used to report all trust arrangements under which principal and income benefit individuals, private organizations, or other governments.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

(d) Statutory Basis of Accounting

The statutory basis of accounting, as used in the preparation of this statutory basis financial statement, is designed to demonstrate compliance with 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 transactions, a cash receipt is recorded in the fund receiving cash from another fund, and an expenditure would be charged in the fund from which the transfer is made.

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

(e) 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, cash disbursements, cash and unencumbered cash balances and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories and prepaid expenses, 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 accounting principles generally accepted in the United States of America. Capital assets that account for the land, buildings and equipment owned by the municipality are not presented in the financial statement. Also, general long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes and compensated absences are not presented in the financial statement.

(f) Budget and Tax Cycle

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Revenue Funds (unless specifically exempted by statute), 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 budget for the succeeding calendar year on or before August 1.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5.
3. Public hearing on or before August 15, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were budget amendments made for the current 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 schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

(f) Budget and Tax Cycle (cont.)

All legal annual operating budgets are prepared using the statutory basis of accounting in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances. Encumbrances are commitments by the District 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 Fund, Fiduciary and Permanent Funds and the following Special Revenue Funds: Textbook/Student Material Revolving, Contingency Reserve, Title I, Title I – ARRA, Title II-A Teacher Quality, Title II-D Education Technology, Title II-D, Education Technology – ARRA, Title IV Drug Free Schools, Title V-Innovative Programs, Gifts and Grants, Project Connect, Gate Receipts and School Projects.

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

2. DEPOSITS AND INVESTMENTS

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 investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities, temporary notes; no fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit 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. At June 30, 2012, the District held 100% of their investments in the Financial Square Tr Government Fund with The Commerce Trust Company.

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2012.

(a) Deposits

At year end the carrying amount of the District's deposits, including certificates of deposit, was \$16,758,506. The bank balance was \$19,290,026. The bank balance was held by three banks resulting in a concentration of credit risk. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. Of the bank balance, \$413,473 was covered by FDIC insurance and the remaining \$18,876,553 was collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the District's name under joint custody arrangements or by letters of credit. The third-party bank holding the pledged securities is independent of the pledging bank. The pledged securities are held under a tri-party agreement signed by all three parties: The District, the pledging bank, and the independent third-party bank holding the pledged securities.

2. DEPOSITS AND INVESTMENTS (cont.)

(b) Investments

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

As of June 30, 2012, the District had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturities Less than 1 Year</u>	<u>Rating</u>
Financial Square Tr Government Fund	\$ 20,388,851	\$ 20,388,851	S&P AAAm

3. INTERLOCAL AGREEMENTS

El Dorado Middle School Auditorium

The City of El Dorado, Kansas and Unified School District No. 490 entered into an Interlocal Agreement on January 18, 1999, involving the modernization, renovation and refurbishment of the El Dorado Middle School Auditorium. This agreement provides for the City's contribution to the project and the usage of the auditorium.

The City's financial contribution to this project totaled \$250,000 and was received by the District in prior years.

The District was obligated to contribute \$250,000 on or before June 30, 2003 and has fulfilled this obligation. The District is responsible for all repairs, maintenance, utilities, and insurance for the facility.

Community Facility

The District entered into an Interlocal Agreement with the City of El Dorado, Kansas on April 21, 1994, to construct, furnish, equip, maintain and operate a community educational and recreational facility. It is located immediately adjacent to and connected with the El Dorado High School building.

The District has completed its payment commitment toward the facility's cost. The District is obligated to pay for the utilities servicing the facility and provide maintenance and custodial services for a period of eighteen years, beginning with the agreement date.

Butler County Community College

On March 1, 2010, the District entered into an interlocal agreement with Butler Community College for the creation and operation of Educational Facilities Authority of Butler County to facilitate the renovation of Blackmore Stadium and the future acquisition, lease, development, improvement, renovation, repair and operation of such other educational and athletic facilities as the Authority shall determine for the joint benefit of the College, the District, the City and members of the general public. As of the date of this report, no financial obligations have been incurred as a result of this agreement.

4. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
General Obligation Bonds:										
Series 2005-B	3.00%	05-1-05	\$ 19,140,000.00	09-01-24	\$ 8,560,000	\$ -	\$ 6,690,000	\$ (6,690,000)	\$ 1,870,000	\$ 372,098
	to 5.00%									
Refunding Bonds:	4.00%	10-1-07	10,000,000.00	09-01-30	9,880,000	-	30,000	(30,000)	9,850,000	400,642
Series 2007	to 5.00%									
Refunding Bonds:	2.00%	12-30-10	3,340,000.00	09-01-18	3,340,000	-	-	-	3,340,000	183,369
Series 2010-A	to 5.00%									
Build America Bonds:	6.63%	12-30-10	20,605,000.00	09-01-35	20,605,000	-	-	-	20,605,000	1,661,839
Series 2010-B	to 7.00%									
Construction Bonds:	5.67%	12-30-10	12,500,000.00	09-01-28	12,500,000	-	-	-	12,500,000	828,844
Series 2010-C										
Refunding Bonds:	4.00%	12-30-10	7,570,000.00	09-01-24	-	7,570,000	-	7,570,000	7,570,000	-
Series 2012	to 5.00%									
Total General Obligation Bonds					<u>54,885,000</u>	<u>7,570,000</u>	<u>6,720,000</u>	<u>850,000</u>	<u>55,735,000</u>	<u>3,446,792</u>
Capital Leases:										
Computer equipment	2.90%	07-15-09	415,148.00	7-15-12	105,227	-	105,227	(105,227)	-	3,052
Computer equipment	4.79%	07-07-08	455,517.00	07-07-11	108,674	-	108,674	(108,674)	-	5,205
Total Capital Leases					<u>213,901</u>	<u>-</u>	<u>213,901</u>	<u>(213,901)</u>	<u>-</u>	<u>8,257</u>
Total Long-Term Debt					<u>\$ 55,098,901</u>	<u>\$ 7,570,000</u>	<u>\$ 6,933,901</u>	<u>\$ 636,099</u>	<u>\$ 55,735,000</u>	<u>\$ 3,455,049</u>

4. LONG-TERM DEBT (cont.)

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

	Year									
	2013	2014	2015	2016	2017	2018-2022	2023-2027	2028-2032	2033-2036	Total
Principal:										
General Obligation Bonds:										
Series 2005-B	\$ 400,000	\$ 445,000	\$ 490,000	\$ 535,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,870,000
Refunding Series 2007	35,000	35,000	35,000	40,000	40,000	215,000	3,365,000	6,085,000	-	9,850,000
Refunding Series 2010-A	340,000	500,000	500,000	500,000	500,000	1,000,000	-	-	-	3,340,000
Series 2010-B	-	-	-	-	-	-	-	5,680,000	14,925,000	20,605,000
Series 2010-C	-	-	150,000	200,000	250,000	3,625,000	5,700,000	2,575,000	-	12,500,000
Refunding Series 2012	35,000	75,000	75,000	75,000	655,000	4,245,000	2,410,000	-	-	7,570,000
Total Principal	810,000	1,055,000	1,250,000	1,350,000	1,445,000	9,085,000	11,475,000	14,340,000	14,925,000	55,735,000
Interest:										
General Obligation Bonds:										
Series 2005-B	364,249	347,890	328,119	306,337	-	-	-	-	-	1,346,595
Refunding Series 2007	399,342	397,942	396,543	395,043	393,443	1,942,313	1,730,188	517,790	-	6,172,604
Refunding Series 2010-A	153,400	137,500	112,500	87,500	62,500	50,000	-	-	-	603,400
Series 2010-B	1,421,050	1,421,050	1,421,050	1,421,050	1,421,050	7,105,250	7,105,250	6,671,313	2,174,375	30,161,438
Series 2010-C	708,750	708,750	704,497	694,575	681,818	2,970,371	1,559,250	146,711	-	8,174,722
Refunding Series 2012	115,503	153,020	151,520	150,020	142,720	477,500	66,405	-	-	1,256,688
Total Interest	3,162,294	3,166,152	3,114,229	3,054,525	2,701,531	12,545,434	10,461,093	7,335,814	2,174,375	47,715,447
Total Principal and Interest	\$ 3,972,294	\$ 4,221,152	\$ 4,364,229	\$ 4,404,525	\$ 4,146,531	\$ 21,630,434	\$ 21,936,093	\$ 21,675,814	\$ 17,099,375	\$ 103,450,447

4. LONG-TERM DEBT (Cont.)

In October 2007, the District issued \$10,000,000 of General Obligation Refunding Bonds Series 2007 (the "Series 2007 Bonds") with an average interest rate of 4.066% to advance refund a portion of the District's General Obligation Improvement Bonds, Series 2005-B described as follows: (a) \$690,000 of the Series 2005-B Bonds maturing in the year 2024; and (b) the Series 2005-B Bonds maturing in the years 2025 to 2030, inclusive, in the aggregate principal amount of \$8,475,000 (collectively, the "Refunded Bonds"). The proceeds were also used to pay the costs of issuance. The net proceeds of \$9,708,183 (after payment of \$162,314 of underwriting fees, bond insurance and other issuance costs and a deposit to the Debt Service Account of \$4,412 of excess proceeds) were deposited in an irrevocable trust with an escrow agent and were used to purchase U.S. government securities (\$9,708,177) and establish a cash balance (\$6). Those securities and cash will provide for the scheduled interest payments on the Refunded Bonds and redemption of the principal of the Refunded Bonds on September 1, 2015. As a result the Refunded Bonds, in the principal amount of \$9,165,000, are considered defeased and the liability for those bonds has been removed from long-term debt. For the year ended June 30, 2012, outstanding defeased bonds totaled \$9,165,000.

In June, 2012, the District issued \$7,570,000 in General Obligation Refunding and School Building Bonds Series 2012 with interest rates ranging from 2.00% to 2.25% for improvements and to advance refund \$6,640,000 of the District's General Obligation Improvement Bonds, Series 2005-B with interest rates ranging from 4.125% to 5%. The net proceeds of \$7,628,016 (after payment of \$60,560 of underwriting fees and other issuance costs) were used for school improvements and to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for the future debt service payment of a portion of the 2005-B Series bonds. As a result, \$6,640,000 of the 2005-B Series bonds are considered defeased and the liability for those bonds has been removed from long-term debt. For the year ended June 30, 2012, outstanding defeased bonds totaled \$6,640,000.

The District advance refunded a portion of the 2005-B Series bonds to decrease its total debt service payments over the next 20 years by \$379,141 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$369,955. The purpose of this advance refund was to restructure the repayment schedule of the new bond issue to maintain a stable mill levy rate.

5. INTERFUND TRANSACTIONS

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Professional Development	K.S.A. 72-6428	\$ 60,000
General Fund	Special Education	K.S.A. 72-6428	1,609,736
General Fund	Summer School	K.S.A. 72-6428	15,000
General Fund	Vocational Education	K.S.A. 72-6428	223,024
General Fund	Contingency Reserve	K.S.A. 72-6428	287,600
General Fund	At Risk (4 Year Old)	K.S.A. 72-6428	56,822
General Fund	At Risk (K-12)	K.S.A. 72-6428	1,697,829
Supplemental General	Special Education	K.S.A. 72-6433	391,548
Supplemental General	At Risk (K-12)	K.S.A. 72-6433	25,000
Special Education	Special Education Coop	K.S.A. 72-6420	1,860,442
Capital Improvement Fund	Bond & Interest	K.S.A. 10-131	624,921

6. CAPITAL PROJECTS

At year end, capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	<u>Expenditures to Date</u>	<u>Project Authorization</u>
New Elementary and Middle School Buildings	<u>\$ 12,538,659</u>	<u>\$ 36,105,000</u>

K.S.A. 10-131 allows interest earned on investment of bonds proceeds to be used on the project for which the bonds were issued.

7. PENSION COSTS AND EMPLOYEE BENEFITS

Defined Benefit Pension Plan

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

Funding Policy. K.S.A. 74-4919 establishes the KPERS member-employee contribution rate at 4% of covered salary. Member-employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code. The State of Kansas is required to contribute the remaining amount necessary to achieve the actuarially determined contribution rate. State law sets a limitation on annual increases in the contribution rates. For fiscal year 2012, the State of Kansas contributed 9.77% of covered payroll. These contribution requirements are established by KPERS and are periodically revised. Kansas' contributions to KPERS for all Kansas public school employees for the years ending June 30, 2012, 2011, and 2010 were \$298,635,383 received as of June 30, 2012, \$188,864,352 received as of June 30, 2011, (with the remaining balance due from the state of \$64,969,692, received by July 12, 2011), and \$140,318,395 received as of June 30, 2010, (with the remaining balance due from the state of \$108,149,792, received by July 9, 2010), respectively, equal to the statutory required contributions for each year.

8. LEAVE POLICIES

Sick Leave is available to all support services twelve-month employees and is issued according to the individual's work day. Twelve-month employees will accrue ten days of sick leave a year accumulative to 95 days. Sick Leave is also available to all nine-month support services employees and is issued according to the individual's work day. Nine-month employees will accrue seven days of sick leave a year accumulative to 95 days. Full-time and part-time twelve-month employees will earn a two week (10 regular working days) vacation yearly beginning on the first anniversary date of employment with USD 490. Vacation hours and pay will correspond to the employee's workday during the school year.

9. EARLY RETIREMENT INCENTIVE

The District provides an early retirement program for certain eligible employees. Employees are eligible if they are (a) currently a full-time employee of the school district, (b) have met the KPERS early retirement eligibility requirements for full or partial retirement, (c) have 15 or more years of employment service with the school district, or (d) have 35 years of service in the district.

Eligibility for early retirement will be determined by the Superintendent of Schools. An employee applying for early retirement shall have the responsibility of providing all facts and information necessary to prove eligibility for early retirement and to verify benefits to be paid.

Part-time employees will be eligible for this plan based upon the following criteria. The benefit will be based upon their least full-time equivalence (FTE) during their last 5 years prior to retirement.

Payments to retired employees under this plan were \$174,222 and \$162,922 for the year ended June 30, 2012 and 2011.

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, since it is not required for presentation under the Kansas Municipal Audit Guide (KMAG).

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

11. CLAIMS AND JUDGMENTS

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of October 30, 2012, grant expenditures have not been audited but the District believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

The District is exposed to various risks of loss related to property loss, torts, and errors and omissions. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from fiscal year end June 30, 2011 to fiscal year end June 30, 2012, and there were no settlements that exceeded insurance coverage in the past three years.

During the ordinary course of its operations, the District is exposed to various claims, legal actions and complaints. It is of the opinion of the District's management and legal counsel that any current matters are not anticipated to have a material impact on the District.

12. RESTATEMENT OF BEGINNING BALANCES

Due to a technical amendment to the 2011 Kansas Municipal Audit Guide, which governs the format and accounting for this financial statement, beginning unencumbered balances have been restated from (\$527,969) to \$284 in the General Fund and from \$181,851 to \$231,727 in the Supplemental General Fund. These changes reflect the change in policy of the Kansas Municipal Audit Guide as to when the final State Aid payments are posted. The previous policy dictated that the payment received in July of the subsequent fiscal year be posted in the subsequent fiscal year. The technical amendment for the statutory statements now states that the payment should be posted in the prior fiscal year. The balances have been adjusted for this change in policy.

13. SUBSEQUENT EVENTS

Management has evaluated the effects on the financial statements of subsequent events occurring through October 30, 2012, which is the date at which the financial statements were available to be issued.

On June 18, 2012, the District approved a four-year lease purchase agreement with Apple, Inc. for laptops in the total amount of \$428,956.

Pursuant to an agreement signed in December, 2011, the District made a payment of \$1,500,000 toward the construction of the Veterans Sports Complex.

On August 20, 2012, the District approved an agreement with Assembly of God Church of El Dorado, Kansas, for the sale of the Washington Elementary School in the amount of \$250,000.

**UNIFIED SCHOOL DISTRICT NUMBER 490
EL DORADO, KANSAS**

OTHER SUPPLEMENTAL INFORMATION

FISCAL YEAR ENDED JUNE 30, 2012

**Unified School District Number 490
El Dorado, Kansas**

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

(Budgeted Funds Only)

For the Year Ended June 30, 2012

<u>Fund</u>	<u>Certified Budget</u>	<u>Adjustment to Comply With Legal Max</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Favorable (Unfavorable)</u>
GOVERNMENTAL TYPE FUNDS:						
GENERAL OPERATING FUNDS						
General Fund	\$ 11,445,462	\$ (182,142)	\$ 22,364	\$ 11,285,684	\$ 11,285,684	\$ -
Supplemental General Fund	3,959,989	-	52,131	4,012,120	4,012,120	-
SPECIAL REVENUE FUNDS						
At Risk (4 Yr Old) Fund	71,701	-	-	71,701	57,840	13,861
At Risk (K-12) Fund	1,872,000	-	-	1,872,000	1,738,481	133,519
Bilingual Education Fund	11,299	-	-	11,299	3,173	8,126
Capital Outlay Fund	2,675,000	-	-	2,675,000	2,081,732	593,268
Driver Training Fund	49,825	-	-	49,825	14,521	35,304
Food Service Fund	1,467,900	-	-	1,467,900	961,068	506,832
Professional Development Fund	99,000	-	-	99,000	60,789	38,211
Special Education Fund	2,361,742	-	-	2,361,742	2,040,555	321,187
Special Education Cooperative Fund	20,632,417	-	-	20,632,417	18,192,525	2,439,892
Summer School Fund	39,000	-	-	39,000	18,473	20,527
Vocational Education Fund	258,250	-	-	258,250	244,606	13,644
Virtual Education Fund	20,000	-	-	20,000	-	20,000
KPERS Special Retirement Contribution Fund	2,675,634	-	-	2,675,634	2,571,376	104,258
DEBT SERVICE FUND						
Bond and Interest Fund	3,527,576	-	-	3,527,576	3,526,792	784
Total	\$ 51,166,795	\$ (182,142)	\$ 74,495	\$ 51,059,148	\$ 46,809,735	\$ 4,249,413

**Unified School District Number 490
El Dorado, Kansas**

GENERAL OPERATING FUND

GENERAL FUND

SCHEDULE 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)

	2012			Variance
	2011			Favorable
	Actual	Actual	Budget	(Unfavorable)
Cash Receipts:				
Taxes and Shared Revenue:				
Ad valorem property				
Prior year	\$ 35,738	\$ 27,656	\$ 52,183	\$ (24,527)
Current year	2,850,478	2,871,893	2,720,746	151,147
Delinquent tax	75,751	50,076	26,167	23,909
In lieu of taxes - industrial revenue bonds	1,868	1,807	-	1,807
Mineral production tax	2,779	3,423	-	3,423
General state aid	6,700,397	6,717,546	6,733,523	(15,977)
Special Education aid	1,539,944	1,585,284	1,730,418	(145,134)
Federal aid - ARRA	221,992	-	-	-
Federal aid - Jobs Grant	388,707	5,352	-	5,352
Miscellaneous reimbursements	48,956	22,364	-	22,364
Total Cash Receipts	11,866,610	11,285,401	\$ 11,263,037	\$ 22,364
Expenditures:				
Instruction -				
Certified salaries	3,905,853	3,968,701	\$ 4,240,000	\$ 271,299
Certified salaries - Jobs Grant	234,781	-	-	-
Non-certified salaries	183,775	178,666	190,000	11,334
Insurance	362,328	344,701	364,000	19,299
Social Security	383,382	374,799	395,000	20,201
Other employee benefits	106,249	89,307	115,000	25,693
Purchased professional and technical services	13,250	23,610	10,000	(13,610)
Other purchased services	6,713	13,020	6,000	(7,020)
General supplemental teaching supplies	43,523	40,495	44,720	4,225
Technology related supplies	3,209	4,864	3,000	(1,864)
Miscellaneous supplies	345	368	280	(88)
Property and equipment	265,301	-	-	-
Instruction Support Staff -				
Non-certified salaries	2,523	2,573	-	(2,573)
Social Security	193	197	-	(197)
Other employee benefits	20	26	-	(26)

**Unified School District Number 490
El Dorado, Kansas**

GENERAL OPERATING FUND

GENERAL FUND (cont.)

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)

	2012			
	2011 Actual	Actual	Budget	Variance Favorable (Unfavorable)
Expenditures: (cont.)				
School Administration -				
Certified salaries	\$ 451,656	\$ 570,327	\$ 774,114	\$ 203,787
Certified salaries - ARRA	130,451	-	-	-
Certified salaries - Jobs Grant	116,171	5,352	-	(5,352)
Non-certified salaries	143,016	188,451	186,200	(2,251)
Non-certified salaries - Jobs Grant	37,755	-	-	-
Insurance	53,339	48,535	58,000	9,465
Insurance - ARRA	3,998	-	-	-
Social Security	65,392	57,157	69,600	12,443
Other employee benefits	11,259	10,551	17,500	6,949
Communications	7,781	13,078	28,500	15,422
Other purchased services	1,747	785	3,500	2,715
Operations & Maintenance -				
Non-certified salaries	718,554	770,806	850,200	79,394
Non-certified salaries - ARRA	87,543	-	-	-
Insurance	105,838	103,556	110,000	6,444
Social Security	59,554	57,077	76,400	19,323
Other employee benefits	55,053	59,015	64,500	5,485
Water/sewer	66,262	69,167	74,000	4,833
Insurance	3,847	5,255	43,680	38,425
Other	(20)	447	-	(447)
Heating	98,372	64,802	160,000	95,198
Electricity	248,455	269,985	295,000	25,015
Outgoing transfers -				
Bilingual Education	4,000	-	3,000	3,000
Professional Development	-	60,000	-	(60,000)
Special Education	1,539,944	1,609,736	1,609,890	154
Summer School	-	15,000	-	(15,000)
Vocational Education	255,703	223,024	66,150	(156,874)
Virtual Education	18,504	-	-	-
Contingency Reserve	-	287,600	-	(287,600)
At Risk (4 Year Old)	54,616	56,822	56,700	(122)
At Risk (K-12)	2,016,808	1,697,829	1,530,528	(167,301)
Adjustment for Legal Max	-	-	(182,142)	(182,142)
Legal General Fund Budget	11,867,043	11,285,684	11,263,320	(22,364)
Adjustment for Qualifying Budget Credits	-	-	22,364	22,364
Total Expenditures	11,867,043	11,285,684	\$ 11,285,684	\$ -
Receipts Over (Under) Expenditures	(433)	(283)		
Unencumbered Cash, Beginning	433	284		
Prior Year Canceled Encumbrances	284	-		
Unencumbered Cash, Ending	\$ 284	\$ 1		

**Unified School District Number 490
El Dorado, Kansas**

GENERAL OPERATING FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE 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)

		2012		
	2011 Actual	Actual	Budget	Variance Favorable (Unfavorable)
Cash Receipts:				
Taxes and Shared Revenue:				
Ad valorem property				
Prior year	\$ 42,586	\$ 33,590	\$ 70,718	\$ (37,128)
Current year	2,961,330	2,945,522	2,725,259	220,263
Delinquent tax	84,793	59,979	27,322	32,657
Motor vehicle tax	224,979	203,864	219,367	(15,503)
Recreational vehicle tax	3,717	3,184	3,589	(405)
Rental excise tax	346	454	-	454
In lieu of taxes - industrial revenue bonds	1,813	1,733	-	1,733
Supplemental state aid	839,471	707,482	682,009	25,473
Reimbursements	2,501	52,131	-	52,131
Total Cash Receipts	<u>4,161,536</u>	<u>4,007,939</u>	<u>\$ 3,728,264</u>	<u>\$ 279,675</u>
Expenditures:				
Instruction -				
Certified salaries	20,239	20,429	\$ 216,500	\$ 196,071
Non-certified salaries	73,683	68,814	84,600	15,786
Insurance	-	(22)	10,000	10,022
Social Security	7,000	6,743	18,500	11,757
Purchased professional services	22,068	31,005	38,000	6,995
Other employee benefits	979	988	2,500	1,512
Purchased property services	3,279	13,661	8,600	(5,061)
Other purchased services	4,579	42,940	-	(42,940)
General supplemental teaching supplies	90,263	84,804	149,474	64,670
Miscellaneous supplies	120,210	130,561	58,026	(72,535)
Textbooks	248,031	279,596	25,000	(254,596)
Property and equipment	81,482	276,013	-	(276,013)
Student Support Services -				
Certified salaries	385,275	397,208	396,800	(408)
Non-certified salaries	106,792	104,668	110,000	5,332
Insurance	29,419	29,433	34,000	4,567
Social Security	36,750	37,517	39,000	1,483
Other employee benefits	6,172	6,876	7,500	624
Purchased professional services	18,844	20,843	19,500	(1,343)
Other purchased services	570	668	-	(668)
Supplies	32,557	33,845	31,000	(2,845)
Instructional Support -				
Certified salaries	351,296	357,710	362,500	4,790
Non-certified salaries	130,644	103,568	135,500	31,932
Insurance	31,852	28,553	34,200	5,647
Social Security	35,962	34,289	42,500	8,211
Other employee benefits	14,796	15,224	18,750	3,526
Purchased professional and technical services	17,414	34,817	16,500	(18,317)
Purchased property services	5,226	46,520	8,000	(38,520)
Other purchased services	5,633	8,690	8,000	(690)

Unified School District Number 490
El Dorado, Kansas

GENERAL OPERATING FUND

SUPPLEMENTAL GENERAL FUND (cont.)

SCHEDULE 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)

	2012			
	2011 Actual	Actual	Budget	Variance Favorable (Unfavorable)
Expenditures: (cont.)				
Books	\$ 19,611	\$ 18,631	\$ 18,800	\$ 169
Technology supplies	24,168	18,070	17,000	(1,070)
Miscellaneous supplies	27,743	31,491	17,700	(13,791)
Property and equipment	2,857	7,781	5,000	(2,781)
General Administration -				
Certified salaries	115,516	117,191	120,500	3,309
Non-certified salaries	93,506	95,307	104,900	9,593
Insurance	8,537	8,613	10,700	2,087
Social Security	14,958	15,448	15,800	352
Other employee benefits	2,839	2,737	3,500	763
Purchased professional and technical services	23,004	15,527	25,000	9,473
Purchased property services	1,330	1,330	-	(1,330)
Other purchased services	23,439	28,728	39,500	10,772
Supplies	11,464	8,269	15,000	6,731
Property and equipment	-	668	-	(668)
Other	23,760	14,913	10,000	(4,913)
School Administration -				
Insurance	-	17	-	(17)
Social Security	853	770	-	(770)
Other employee benefits	11,612	10,543	10,000	(543)
Purchased professional and technical services	-	2,032	-	(2,032)
Supplies	3,417	5,108	4,800	(308)
Property and equipment	8,880	38,572	-	(38,572)
Operations & Maintenance -				
Non-certified salaries	-	50,400	50,000	(400)
Insurance	-	-	5,000	5,000
Social Security	-	3,702	4,000	298
Other employee benefits	-	9,787	750	(9,037)
Purchased professional and technical services	37,381	266	20,000	19,734
Purchased property services	120,584	-	-	-
Other purchased services	83,644	235,356	338,614	103,258
General supplies	180,951	177,444	195,250	17,806
Heating	-	-	-	-
Motor fuel	24,028	24,972	32,000	7,028
Property and equipment	6,860	3,554	5,000	1,446
Other	-	1,050	-	(1,050)
Student Transportation Services -				
Non-certified salaries	156,367	155,858	165,350	9,492
Insurance	3,965	4,288	4,150	(138)
Social Security	11,756	12,068	12,475	407
Other employee benefits	9,689	9,864	12,650	2,786
Purchased professional and technical services	1,952	2,424	4,000	1,576
Purchased property services	1,610	9,972	9,600	(372)
Other purchased services	7,256	11,329	19,750	8,421
General supplies	20,883	21,018	13,500	(7,518)
Motor fuel	55,741	58,817	61,000	2,183
Property and equipment	3,835	566	-	(566)
Other	158	186	-	(186)

**Unified School District Number 490
El Dorado, Kansas**

GENERAL OPERATING FUND

SUPPLEMENTAL GENERAL FUND (cont.)

SCHEDULE 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)

		2012		
	2011 Actual	Actual	Budget	Variance Favorable (Unfavorable)
Other Supplemental Services -				
Non-certified salaries	\$ 103,549	\$ 102,129	\$ 124,250	\$ 22,121
Insurance	8,016	7,654	10,500	2,846
Social Security	17,799	7,609	21,000	13,391
Other employee benefits	136,250	1,368	149,000	147,632
Purchased professional and technical services	1,243	1,208	4,500	3,292
Purchased property services	3,491	13,094	4,000	(9,094)
Other purchased services	4,113	8,279	4,000	(4,279)
Supplies	40,106	3,603	7,500	3,897
Outgoing Transfers -				
Food Service	75,000	-	-	-
Professional Development	75,000	-	-	-
Special Education	520,631	391,548	150,000	(241,548)
Vocational Education	-	-	89,000	89,000
At Risk (4 year old)	9,043	-	-	-
At Risk (K-12)	-	25,000	150,000	125,000
Legal Supplemental General Fund Budget	4,019,410	4,012,120	3,959,989	(52,131)
Adjustment for Qualifying Budget Credits	-	-	52,131	52,131
Total Expenditures	4,019,410	4,012,120	\$ 4,012,120	\$ -
Receipts Over (Under) Expenditures	142,126	(4,181)		
Unencumbered Cash, Beginning	89,601	231,727		
Unencumbered Cash, Ending	\$ 231,727	\$ 227,546		

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

AT RISK (4 YEAR OLD) FUND

SCHEDULE 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)

		2012		
	<u>2011 Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
Cash Receipts:				
Transfer from General Fund	\$ 54,616	\$ 56,822	\$ 56,700	\$ 122
Transfer from Supplemental General Fund	9,043	-	-	-
Total Receipts	<u>63,659</u>	<u>56,822</u>	<u>\$ 56,700</u>	<u>\$ 122</u>
Expenditures:				
Instruction -				
Certified salaries	47,624	50,880	\$ 54,000	\$ 3,120
Non-certified salaries	6,200	-	6,400	6,400
Social security	2,454	3,929	4,800	871
Other employee benefits	985	933	1,000	67
Purchased professional services	-	-	5,001	5,001
Other purchased services	-	-	-	-
General supplemental teaching supplies	163	283	300	17
Miscellaneous supplies	<u>1,660</u>	<u>1,815</u>	<u>200</u>	<u>(1,615)</u>
Total Expenditures	<u>59,086</u>	<u>57,840</u>	<u>\$ 71,701</u>	<u>\$ 13,861</u>
Receipts Over (Under) Expenditures	4,573	(1,018)		
Unencumbered Cash, Beginning	<u>10,427</u>	<u>15,000</u>		
Unencumbered Cash, Ending	<u>\$ 15,000</u>	<u>\$ 13,982</u>		

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

AT RISK (K-12) FUND

SCHEDULE 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)

	2012			Variance Favorable (Unfavorable)
	2011 Actual	Actual	Budget	
Cash Receipts:				
Miscellaneous revenue	\$ 3,460	\$ 3,652	\$ -	\$ 3,652
Transfer from General Fund	2,016,808	1,697,829	1,410,000	287,829
Transfer from Supplemental General Fund	-	25,000	150,000	(125,000)
Total Receipts	2,020,268	1,726,481	\$ 1,560,000	\$ 166,481
Expenditures:				
Instruction -				
Certified salaries	1,343,182	1,312,340	\$ 1,387,000	\$ 74,660
Non-certified salaries	44,178	68,656	63,050	(5,606)
Insurance	42,357	39,839	48,000	8,161
Social security	39,356	35,042	98,750	63,708
Other employee benefits	21,459	21,982	24,000	2,018
Other purchased services	215,827	228,946	208,000	(20,946)
General supplemental teaching supplies	6,160	6,971	9,500	2,529
Textbooks	85	-	-	-
Technology related supplies	4,800	2,585	6,700	4,115
Miscellaneous supplies	3,590	-	-	-
Student Support Services -				
Purchased professional and technical services	1,549	-	-	-
Instructional Support Staff -				
Certified salaries	3,000	2,958	5,000	2,042
Non-certified salaries	10,090	10,292	19,600	9,308
Social security	996	1,008	1,500	492
Other employee benefits	104	222	150	(72)
Purchased professional and technical services	473	2,033	750	(1,283)
Other purchased services	8	-	-	-
School Administration -				
Certified salaries	13,781	-	-	-
Insurance	1,024	-	-	-
Other employee benefits	277	-	-	-
Other purchased services	12	706	-	(706)
Operations and Maintenance -				
Water and sewer	382	422	-	(422)
Supplies	15	-	-	-
Heating	2,159	1,542	-	(1,542)
Electricity	2,843	2,937	-	(2,937)
Total Expenditures	1,757,707	1,738,481	\$ 1,872,000	\$ 133,519
Receipts Over (Under) Expenditures	262,561	(12,000)		
Unencumbered Cash, Beginning	49,439	312,000		
Unencumbered Cash, Ending	\$ 312,000	\$ 300,000		

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

BILINGUAL EDUCATION FUND

SCHEDULE 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)

		<u>2012</u>		
	<u>2011 Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
Cash Receipts:				
Transfer from General Fund	<u>\$ 4,000</u>	<u>\$ -</u>	<u>\$ 3,000</u>	<u>\$ (3,000)</u>
Expenditures:				
Instruction -				
Non-certified salaries	2,760	2,828	\$ 8,000	\$ 5,172
Social Security	-	170	700	530
Other employee benefits	50	21	-	(21)
General teaching supplies	<u>-</u>	<u>154</u>	<u>2,599</u>	<u>2,445</u>
Total Expenditures	<u>2,810</u>	<u>3,173</u>	<u>\$ 11,299</u>	<u>\$ 8,126</u>
Receipts Over (Under) Expenditures	1,190	(3,173)		
Unencumbered Cash, Beginning	<u>7,109</u>	<u>8,299</u>		
Unencumbered Cash, Ending	<u>\$ 8,299</u>	<u>\$ 5,126</u>		

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

CAPITAL OUTLAY FUND

SCHEDULE 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)

		2012		Variance
	2011	Actual	Budget	Favorable
	Actual			(Unfavorable)
Cash Receipts:				
Taxes and Shared Revenue:				
Ad valorem property				
Prior year	\$ 11,176	\$ 8,593	\$ 18,109	\$ (9,516)
Current year	757,802	613,974	585,069	28,905
Delinquent tax	23,010	15,631	6,991	8,640
Motor vehicle tax	58,826	53,128	57,092	(3,964)
Recreational vehicle tax	972	830	934	(104)
Rental excise tax	90	119	-	119
In lieu of taxes - industrial revenue bonds	464	361	-	361
Interest on idle funds	53,901	40,146	-	40,146
Miscellaneous income	30,457	48,463	-	48,463
Total Cash Receipts	936,698	781,245	\$ 668,195.00	\$ 113,050.00
Expenditures:				
Property and Equipment -				
Instruction	56,683	77,095	\$ 950,000	\$ 872,905
Student Support Services	-	-	275,000	275,000
Instructional Support Staff	-	-	250,000	250,000
General Administration	32,006	21,025	75,000	53,975
School Administration	32,701	20,950	120,000	99,050
Central Services	-	1,750	120,000	118,250
Operations & Maintenance	14,854	7,124	125,000	117,876
Transportation	122,610	28,359	180,000	151,641
Facilities Acquisition & Construction Services -				
Land Acquisition	-	353,883	125,000	(228,883)
Land Improvement	-	1,421,793	-	(1,421,793)
Architectural & Engineering Services	256	116,095	30,000	(86,095)
New Building Acquisition	-	5,040	-	(5,040)
Building Improvements -				
Outside Contractors	19,848	28,618	425,000	396,382
Total Expenditures	278,958	2,081,732	\$ 2,675,000	\$ 593,268
Receipts Over (Under) Expenditures	657,740	(1,300,487)		
Unencumbered Cash, Beginning	3,535,444	4,193,184		
Unencumbered Cash, Ending	<u>\$ 4,193,184</u>	<u>\$ 2,892,697</u>		

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

DRIVER TRAINING FUND

SCHEDULE 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)

		2012		
	<u>2011 Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
Cash Receipts:				
State aid	\$ 5,698	\$ 6,768	\$ 6,660	\$ 108
Other revenue from local source	17,945	17,750	18,000	(250)
Total Cash Receipts	<u>23,643</u>	<u>24,518</u>	<u>\$ 24,660</u>	<u>\$ (142)</u>
Expenditures:				
Instruction -				
Certified salaries	11,844	11,029	\$ 24,000	\$ 12,971
Non certified salaries	-	-	2,000	2,000
Insurance	-	75	-	(75)
Social Security	954	843	2,400	1,557
Other employee benefits	142	99	175	76
Purchased property services	-	-	3,000	3,000
General supplemental teaching supplies	146	211	750	539
Other	-	-	15,000	15,000
Operation and Maintenance -				
Motor fuel-not school bus	1,456	2,264	2,500	236
Total Expenditures	<u>14,544</u>	<u>14,521</u>	<u>\$ 49,825</u>	<u>\$ 35,304</u>
Receipts Over (Under) Expenditures	9,099	9,997		
Unencumbered Cash, Beginning	<u>31,978</u>	<u>41,077</u>		
Unencumbered Cash, Ending	<u>\$ 41,077</u>	<u>\$ 51,074</u>		

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

FOOD SERVICE FUND

SCHEDULE 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)

	2011 Actual	2012		Variance Favorable (Unfavorable)
		Actual	Budget	
Cash Receipts:				
Student sales	\$ 313,512	\$ 323,679	\$ 532,450	\$ (208,771)
Adult and ala carte meals	54,027	49,644	139,330	(89,686)
State aid	13,072	10,415	12,600	(2,185)
Federal aid	589,459	616,518	598,201	18,317
Miscellaneous income	7,395	8,019	-	8,019
Transfer from Supplemental General Fund	75,000	-	-	-
Total Cash Receipts	1,052,465	1,008,275	\$ 1,282,581	\$ (274,306)
Expenditures:				
Operations & Maintenance -				
Non-certified salaries	10,383	7,173	\$ 10,700	\$ 3,527
Social Security	791	540	850	310
Other employee benefits	580	737	800	63
Other purchased property services	7,378	9,432	10,250	818
Supplies	439	496	750	254
Heating	4,091	2,769	12,000	9,231
Electricity	16,300	17,329	24,000	6,671
Motor fuel	1,920	2,262	4,500	2,238
Other	3,531	7	1,000	993
Food Service Operation -				
Non-certified salaries	269,172	287,492	290,600	3,108
Insurance	3,542	4,799	6,400	1,601
Social Security	20,101	21,550	24,800	3,250
Other employee benefits	17,617	19,858	30,000	10,142
Purchased professional and technical services	-	194	-	(194)
Purchased property services	95	95	-	(95)
Vehicle insurance	375	487	1,250	763
Other purchased services	1,971	2,100	6,000	3,900
Food and milk	567,293	553,231	625,000	71,769
Miscellaneous supplies	28,769	29,424	39,000	9,576
Property and equipment	13,351	1,093	10,000	8,907
Other	-	-	370,000	370,000
Total Expenditures	967,699	961,068	\$ 1,467,900	\$ 506,832
Receipts Over (Under) Expenditures	84,766	47,207		
Unencumbered Cash, Beginning	101,177	185,943		
Unencumbered Cash, Ending	\$ 185,943	\$ 233,150		

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE 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)

		2012		Variance
	2011	Actual	Budget	Favorable
	Actual			(Unfavorable)
Cash Receipts:				
Miscellaneous income	\$ 2,000	\$ 675	\$ -	\$ 675
Transfer from General Fund	-	60,000	-	60,000
Transfer from Supplemental General Fund	75,000	-	-	-
Total Cash Receipts	77,000	60,675	\$ -	\$ 60,675
Expenditures:				
Instructional Support Staff -				
Certified salaries	31,708	42,122	\$ 34,000	\$ (8,122)
Insurance	-	(1)	-	1
Social Security	2,377	3,137	3,000	(137)
Other employee benefits	189	346	500	154
Purchased professional and technical services	3,210	1,094	29,000	27,906
Other purchased services	8,344	11,749	10,200	(1,549)
Books and periodicals	459	2,332	2,500	168
Miscellaneous supplies	-	10	-	(10)
Other	-	-	19,800	19,800
Total Expenditures	46,287	60,789	\$ 99,000	\$ 38,211
Receipts Over (Under) Expenditures	30,713	(114)		
Unencumbered Cash, Beginning	93,977	124,690		
Prior Year Canceled Encumbrances	-	80		
Unencumbered Cash, Ending	\$ 124,690	\$ 124,656		

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

SPECIAL EDUCATION FUND

SCHEDULE 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)

		2012		
	2011 Actual	Actual	Budget	Variance Favorable (Unfavorable)
Cash Receipts:				
Miscellaneous income	\$ 20,551	\$ 25,725	\$ -	\$ 25,725
Transfer from General Fund	1,539,944	1,609,736	1,730,418	(120,682)
Transfer from Supplemental General Fund	520,631	391,548	150,000	241,548
Total Cash Receipts	2,081,126	2,027,009	\$ 1,880,418	\$ 146,591
Expenditures:				
Instruction -				
Other purchased services	9,599	6,400	\$ 10,000	\$ 3,600
Student Support Services -				
Non-certified salaries	28,071	38,164	30,000	(8,164)
Insurance	-	4	-	(4)
Social security	2,144	2,857	2,300	(557)
Other employee benefits	306	372	500	128
Student Transportation Services -				
Non-certified salaries	82,847	87,134	161,814	74,680
Insurance	417	536	550	14
Social security	6,280	6,565	9,200	2,635
Other employee benefits	6,094	6,110	7,935	1,825
Other purchased services	3,169	3,326	9,200	5,874
Motor fuel	33,508	22,904	42,000	19,096
Miscellaneous supplies	20,298	5,741	22,000	16,259
Property and equipment	376	-	175,000	175,000
Transfer to Special Education Cooperative	1,771,718	1,860,442	1,891,243	30,801
Total Expenditures	1,964,827	2,040,555	\$ 2,361,742	\$ 321,187
Receipts Over (Under) Expenditures	116,299	(13,546)		
Unencumbered Cash, Beginning	728,478	844,777		
Unencumbered Cash, Ending	\$ 844,777	\$ 831,231		

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

SPECIAL EDUCATION COOPERATIVE FUND

SCHEDULE 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)

		2012		
	2011			Variance
	Actual	Actual	Budget	Favorable (Unfavorable)
Cash Receipts:				
Payments from other districts	\$ 10,843,890	\$ 12,470,176	\$ 12,065,556	\$ 404,620
Deaf/Blind state aid	2,371	3,883	3,000	883
Federal aid	2,726,540	2,742,704	2,682,916	59,788
Federal aid - ARRA	1,521,597	-	-	-
Medicaid reimbursement	658,863	826,456	700,000	126,456
Other reserve grants in aid	62,425	68,220	24,000	44,220
Transfer from Special Education Fund	1,771,718	1,860,442	1,891,243	(30,801)
Total Cash Receipts	<u>17,587,404</u>	<u>17,971,881</u>	<u>\$ 17,366,715</u>	<u>\$ 605,166</u>
Expenditures:				
Instruction -				
Certified salaries	4,364,949	6,224,292	\$ 6,121,962	\$ (102,330)
Certified salaries - ARRA	1,521,597	-	-	-
Non-certified salaries	4,492,121	4,893,277	4,742,000	(151,277)
Insurance	454,817	448,750	470,000	21,250
Social Security	770,725	828,236	850,000	21,764
Other employee benefits	174,524	190,951	265,000	74,049
Purchased professional and technical services	11,153	2,894	36,000	33,106
Purchased property services	838	1,014	7,600	6,586
Other purchased services	240,793	262,517	444,370	181,853
General teaching supplies	153,561	151,245	171,127	19,882
Textbooks	85,144	72,400	50,000	(22,400)
Miscellaneous supplies	15,694	19,566	10,000	(9,566)
Property and equipment	140,429	189,899	108,500	(81,399)
Other	7,930	8,705	15,000	6,295
Student Support Services -				
Certified salaries	2,597,210	2,756,325	2,829,998	73,673
Insurance	128,169	144,526	95,000	(49,526)
Social Security	192,249	204,005	200,000	(4,005)
Other employee benefits	56,485	67,702	62,000	(5,702)
Purchased professional and technical services	52,440	64,618	86,000	21,382
Other purchased services	122,286	127,759	172,000	44,241
Supplies	124,288	115,254	151,000	35,746
Property and equipment	7,303	18,416	10,000	(8,416)
Instructional Support Staff -				
Purchased professional and technical services	53,258	3,589	59,500	55,911
Purchased property services	29,539	327,956	35,000	(292,956)
Other purchased services	9,779	8,150	15,000	6,850
Supplies	-	46,686	-	(46,686)
Special Area Administrative Services -				
Certified salaries	280,345	346,327	360,000	13,673
Non-certified salaries	152,920	161,651	160,000	(1,651)

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

SPECIAL EDUCATION COOPERATIVE FUND (cont.)

SCHEDULE 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)

	2012			Variance Favorable (Unfavorable)
	2011 Actual	Actual	Budget	
Expenditures: (cont.)				
Special Area Administrative Services -				
Insurance	\$ 10,331	\$ 18,365	\$ 17,000	\$ (1,365)
Social Security	32,416	38,562	39,000	438
Other employee benefits	5,728	12,559	12,600	41
Purchased professional and technical services	24,999	20,989	32,000	11,011
Other purchased services	61,839	68,998	67,100	(1,898)
Supplies	10,079	12,937	16,000	3,063
Property and equipment	33,922	75,747	17,500	(58,247)
Operations and Maintenance -				
Non-certified salaries	7,967	24,247	32,000	7,753
Insurance	-	638	2,000	1,362
Social Security	611	1,824	1,000	(824)
Other employee benefits	439	621	-	(621)
Water/Sewer	2,851	4,133	7,500	3,367
Other purchased property services	74,263	63,470	125,700	62,230
Supplies	24,395	21,681	6,000	(15,681)
Heating	14,463	10,558	7,000	(3,558)
Electricity	12,559	14,923	38,000	23,077
Property and equipment	55,354	17,262	2,594,010	2,576,748
Vehicle Operating Services -				
Property and equipment	-	8,000	-	(8,000)
Student Transportation Services -				
Other Student Transportation Services -				
Purchased property services	-	920	-	(920)
Rent of vehicles	15,696	29,417	40,000	10,583
Insurance	1,268	5,106	2,000	(3,106)
Supplies	969	1,309	1,000	(309)
Motor fuel	1,602	9,400	6,000	(3,400)
Other Supplemental Service -				
Insurance	-	123	450	327
Social security	2,323	3,051	3,500	449
Other employee benefits	31,347	40,975	38,000	(2,975)
Total Expenditures	<u>16,665,967</u>	<u>18,192,525</u>	<u>\$ 20,632,417</u>	<u>\$ 2,439,892</u>
Receipts Over (Under) Expenditures	921,437	(220,644)		
Unencumbered Cash, Beginning	3,275,736	4,197,211		
Prior Year Canceled Encumbrances	<u>38</u>	<u>487</u>		
Unencumbered Cash, Ending	<u>\$ 4,197,211</u>	<u>\$ 3,977,054</u>		

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

SUMMER SCHOOL FUND

SCHEDULE 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)

		2012		
	2011 Actual	Actual	Budget	Variance Favorable (Unfavorable)
Cash Receipts:				
Tuition	\$ 2,485	\$ 2,100	\$ 1,500	\$ 600
Transfer from General Fund	-	15,000	-	15,000
Total Cash Receipts	2,485	17,100	\$ 1,500	\$ 15,600
Expenditures:				
Instruction -				
Certified salaries	41	14,311	\$ 20,000	\$ 5,689
Non-certified salaries	-	707	8,500	7,793
Social Security	3	1,152	2,500	1,348
Other employee benefits	-	16	-	(16)
Purchased professional services	-	-	-	-
Supplies	3,187	2,287	8,000	5,713
Other	20	-	-	-
Total Expenditures	3,251	18,473	\$ 39,000	\$ 20,527
Receipts Over (Under) Expenditures	(766)	(1,373)		
Unencumbered Cash, Beginning	44,894	44,128		
Unencumbered Cash, Ending	\$ 44,128	\$ 42,755		

Unified School District Number 490
El Dorado, Kansas

SPECIAL REVENUE FUND

TEXTBOOK/STUDENT MATERIAL REVOLVING FUND

SCHEDULE 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)

	<u>2011 Actual</u>	<u>2012 Actual</u>
Cash Receipts:		
Rental fees and books	\$ 49,740	\$ 53,722
Miscellaneous revenue	<u>496</u>	<u>42,681</u>
Total Cash Receipts	<u>50,236</u>	<u>96,403</u>
Expenditures:		
Instruction -		
Textbooks	1,544	26,364
Workbooks	2,678	1,024
Repairing textbooks	10,729	11,753
Miscellaneous supplies	<u>(40)</u>	<u>7,242</u>
Total Expenditures	<u>14,911</u>	<u>46,383</u>
Receipts Over (Under) Expenditures	35,325	50,020
Unencumbered Cash, Beginning	241,073	276,619
Prior Year Canceled Encumbrances	<u>221</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ 276,619</u>	<u>\$ 326,639</u>

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

VOCATIONAL EDUCATION FUND

SCHEDULE 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)

	2011 Actual	2012		Variance Favorable (Unfavorable)
		Actual	Budget	
Cash Receipts:				
Federal aid	\$ 17,515	\$ 20,407	\$ 18,000	\$ 2,407
Transfer from General Fund	255,703	223,024	66,150	156,874
Transfer from Supplemental General Fund	-	-	89,000	(89,000)
Total Cash Receipts	273,218	243,431	\$ 173,150	\$ 70,281
Expenditures:				
Instruction -				
Certified salaries	162,846	165,619	\$ 180,000	\$ 14,381
Insurance	14,847	14,843	16,000	1,157
Social Security	12,253	12,374	13,250	876
Other employee benefits	2,497	2,494	3,000	506
Purchased professional and technical services	-	-	5,000	5,000
Teaching supplies	9,886	858	3,000	2,142
Textbooks	3,485	-	7,000	7,000
Miscellaneous supplies	4,475	14,250	6,000	(8,250)
Property and equipment	32,691	34,168	25,000	(9,168)
Instructional Support Staff -				
Other purchased services	336	-	-	-
Total Expenditures	243,316	244,606	\$ 258,250	\$ 13,644
Receipts Over (Under) Expenditures	29,902	(1,175)		
Unencumbered Cash, Beginning	70,000	100,000		
Prior Year Canceled Encumbrances	98	1,175		
Unencumbered Cash, Ending	\$ 100,000	\$ 100,000		

Unified School District Number 490
El Dorado, Kansas

SPECIAL REVENUE FUND

VIRTUAL EDUCATION FUND

SCHEDULE 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)

		<u>2012</u>		
	<u>2011</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Favorable</u>
				<u>(Unfavorable)</u>
Cash Receipts:				
Transfer from General Fund	\$ 18,504	\$ -	\$ -	\$ -
Other revenue	-	-	20,000	(20,000)
Total Cash Receipts	\$ 18,504	\$ -	\$ 20,000	\$ 20,000
Expenditures:				
Instruction -				
Other purchased services	18,504	-	\$ 20,000	\$ 20,000
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

Unified School District Number 490
El Dorado, Kansas

SPECIAL REVENUE FUND

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE 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)

		<u>2012</u>		
	<u>2011 Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
Cash Receipts:				
State Sources - KPERS	\$ 2,315,214	\$ 2,571,376	\$ 2,675,634	\$ (104,258)
Expenditures:				
Employee Benefits -				
Instruction	1,047,394	1,841,806	\$ 1,937,717	\$ 95,911
Student Support	175,033	342,523	323,835	(18,688)
Instructional Support	32,313	58,153	59,774	1,621
General Administration	42,125	70,792	77,914	7,122
School Administration	55,251	98,101	102,219	4,118
Other Supplemental Services	8,471	13,554	15,658	2,104
Operations & Maintenance	53,835	90,587	99,597	9,010
Student Transportation Services	14,921	26,284	27,585	1,301
Food Service	16,946	29,576	31,335	1,759
Total Expenditures	<u>1,446,289</u>	<u>2,571,376</u>	<u>\$ 2,675,634</u>	<u>\$ 104,258</u>
Receipts Over (Under) Expenditures	868,925	-		
Unencumbered Cash, Beginning	<u>(868,925)</u>	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

CONTINGENCY RESERVE FUND

SCHEDULE 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)

	<u>2011 Actual</u>	<u>2012 Actual</u>
Cash Receipts:		
Transfer from General Fund	\$ -	\$ 287,600
Expenditures:		
Insurance	-	183
Social security	-	10,260
Other employee benefits	-	136,073
Equipment	222,159	37,629
Total Expenditures	222,159	184,145
Receipts Over (Under) Expenditures	(222,159)	103,455
Unencumbered Cash, Beginning	1,245,024	1,022,865
Unencumbered Cash, Ending	\$ 1,022,865	\$ 1,126,320

Unified School District Number 490
El Dorado, Kansas

SPECIAL REVENUE FUND

TITLE I FUND

SCHEDULE 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)

	<u>2011 Actual</u>	<u>2012 Actual</u>
Cash Receipts:		
Federal aid	\$ 281,065	\$ 518,976
Expenditures:		
Instruction -		
Certified salaries	199,083	345,687
Non-certified salaries	24,244	99,605
Insurance	17,014	17,020
Social security	22,496	32,871
Other employee benefits	4,989	5,588
Purchased professional services	1,282	-
Other purchased services	-	23
Supplies	4,260	1,198
Property and equipment	-	4,936
Student Support Services -		
Other purchased services	3,861	2,370
Supplies	1,671	126
Instructional Support Staff -		
Purchased professional services	-	5,738
Other purchased services	-	199
Supplies	-	64
General Administration -		
Certified salaries	2,000	-
Social security	149	-
Other employee benefits	16	13
Vehicle Operating Services -		
Non-certified salaries	-	1,291
Social security	-	99
Other employee benefits	-	6
Other purchased services	-	2,142
Total Expenditures	<u>281,065</u>	<u>518,976</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

TITLE I FUND - ARRA

**SCHEDULE 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)**

	<u>2011 Actual</u>	<u>2012 Actual</u>
Cash Receipts:		
Federal aid	\$ 139,146	\$ -
Expenditures:		
Instruction -		
Certified salaries	78,045	-
Non-certified salaries	30,024	-
Social Security	2,301	-
Other employee benefits	395	-
Student Support Services -		
Other purchased services	28,381	-
Total Expenditures	139,146	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

TITLE II-A TEACHER QUALITY FUND

SCHEDULE 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)

	<u>2011 Actual</u>	<u>2012 Actual</u>
Cash Receipts:		
Federal aid	\$ 97,293	\$ 134,476
Expenditures:		
Instruction -		
Certified salaries	14,837	31,542
Insurance	1,063	1,063
Social Security	1,131	2,434
Other employee benefits	294	285
Purchased professional services	1,970	1,850
Supplies	12,837	88
Instructional Support Staff -		
Purchased professional services	21,259	69,723
Other purchased services	-	16,350
Supplies	43,902	11,141
Total Expenditures	<u>97,293</u>	<u>134,476</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

TITLE II-D EDUCATION TECHNOLOGY FUND

SCHEDULE 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)

	<u>2011 Actual</u>	<u>2012 Actual</u>
Cash Receipts:		
Federal aid	<u>\$ 1,394</u>	<u>\$ -</u>
Expenditures:		
Instruction -		
Purchased professional services	1,129	-
Other purchased services	<u>265</u>	<u>-</u>
Total Expenditures	<u>1,394</u>	<u>-</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

TITLE II-D EDUCATION TECHNOLOGY FUND - ARRA

SCHEDULE 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)

	<u>2011 Actual</u>	<u>2012 Actual</u>
Cash Receipts:		
Federal aid	\$ 4,322	\$ -
Expenditures:		
Instruction Support Staff -		
Purchased professional services	<u>4,322</u>	<u>-</u>
Total Expenditures	<u>4,322</u>	<u>-</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

Unified School District Number 490
El Dorado, Kansas

SPECIAL REVENUE FUND

TITLE IV DRUG FREE SCHOOLS FUND

SCHEDULE 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)

	<u>2011 Actual</u>	<u>2012 Actual</u>
Cash Receipts:		
Federal aid	\$ 6,181	\$ -
Expenditures:		
Instruction -		
Supplies	<u>6,181</u>	<u>-</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

TITLE V INNOVATIVE PROGRAMS FUND

SCHEDULE 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)

	<u>2011 Actual</u>	<u>2012 Actual</u>
Cash Receipts:		
Federal aid	\$ 4,000	\$ 2,000
Expenditures:		
Instruction - Supplies	<u>2,380</u>	<u>-</u>
Receipts Over (Under) Expenditures	1,620	2,000
Unencumbered Cash, Beginning	-	1,620
Prior Year Canceled Encumbrances	<u>-</u>	<u>293</u>
Unencumbered Cash, Ending	<u>\$ 1,620</u>	<u>\$ 3,913</u>

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

GIFTS AND GRANTS FUND

SCHEDULE 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)

	<u>2011 Actual</u>	<u>2012 Actual</u>
Cash Receipts:		
Contributions and grants	\$ 151,671	\$ 60,183
Expenditures:		
Supplies	102,180	99,604
Other Supplemental Service -		
Non-certified salaries	19,806	20,202
Social security	1,515	1,545
Other employee benefits	<u>157</u>	<u>188</u>
Total Expenditures	<u>123,658</u>	<u>121,539</u>
Receipts Over (Under) Expenditures	28,013	(61,356)
Unencumbered Cash, Beginning	104,239	132,278
Prior Year Canceled Encumbrances	<u>26</u>	<u>90</u>
Unencumbered Cash, Ending	<u>\$ 132,278</u>	<u>\$ 71,012</u>

**Unified School District Number 490
El Dorado, Kansas**

SPECIAL REVENUE FUND

PROJECT CONNECT FUND

SCHEDULE 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)

	<u>2011 Actual</u>	<u>2012 Actual</u>
Cash Receipts:		
Federal aid	<u>\$ 244,365</u>	<u>\$ 5,635</u>
Expenditures:		
Certified salaries	616	525
Social Security	47	36
Other employee benefits	1	-
Purchased professional services	17,700	-
Other purchased services	5,370	2,995
Supplies	7,985	495
Equipment	<u>198,291</u>	<u>15,952</u>
Total Expenditures	<u>230,010</u>	<u>20,003</u>
Receipts Over (Under) Expenditures	14,355	(14,368)
Unencumbered Cash, Beginning	<u>13</u>	<u>14,368</u>
Unencumbered Cash, Ending	<u>\$ 14,368</u>	<u>\$ -</u>

**Unified School District Number 490
El Dorado, Kansas**

DEBT SERVICE FUND

BOND AND INTEREST FUND

SCHEDULE 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)

		2012		
	2011 Actual	Actual	Budget	Variance Favorable (Unfavorable)
Cash Receipts:				
Taxes and Shared Revenue:				
Ad valorem property				
Prior year	\$ 14,971	\$ 12,236	\$ 25,639	\$ (13,403)
Current year	1,079,028	2,647,876	2,522,859	125,017
Delinquent tax	30,426	23,952	9,954	13,998
Motor vehicle tax	70,858	72,375	78,017	(5,642)
Recreational vehicle tax	1,167	1,130	1,276	(146)
Rental excise tax	103	159	-	159
In lieu of taxes - industrial revenue bonds	660	1,557	-	1,557
State aid	69,597	21,165	21,165	-
Federal tax credit	-	1,410,497	1,410,487	10
Miscellaneous revenue	-	3,997	-	3,997
Transfer from Capital Project	-	624,921	624,921	-
Total Cash Receipts	<u>1,266,810</u>	<u>4,819,865</u>	<u>\$ 4,694,318</u>	<u>\$ 125,547</u>
Expenditures:				
Interest	786,951	3,446,792	\$ 3,446,976	\$ 184
Principal	365,000	80,000	80,000	-
Commission and postage	-	-	600	600
Total Expenditures	<u>1,151,951</u>	<u>3,526,792</u>	<u>\$ 3,527,576</u>	<u>\$ 784</u>
Receipts Over (Under) Expenditures	114,859	1,293,073		
Unencumbered Cash, Beginning	<u>1,419,904</u>	<u>1,534,763</u>		
Unencumbered Cash, Ending	<u>\$ 1,534,763</u>	<u>\$ 2,827,836</u>		

**Unified School District Number 490
El Dorado, Kansas**

CAPITAL PROJECT FUND

CAPITAL IMPROVEMENT FUND

SCHEDULE 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)

	<u>2011 Actual</u>	<u>2012 Actual</u>
Cash Receipts:		
Investment income	\$ 2,383	\$ 3,095
Bond proceeds	<u>3,389,048</u>	<u>-</u>
Total Receipts	<u>3,391,431</u>	<u>3,095</u>
Expenditures:		
New Building Acquisition and Construction	17,092	140,853
Building Improvements -		
Transfer to Bond and Interest	<u>-</u>	<u>624,921</u>
Total Expenditures	<u>17,092</u>	<u>765,774</u>
Receipts Over (Under) Expenditures	3,374,339	(762,679)
Unencumbered Cash, Beginning	<u>-</u>	<u>3,374,339</u>
Unencumbered Cash, Ending	<u>\$ 3,374,339</u>	<u>\$ 2,611,660</u>

**Unified School District Number 490
El Dorado, Kansas**

CAPITAL PROJECT FUND

CAPITAL IMPROVEMENT FUND - MIDDLE SCHOOL

SCHEDULE 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)

	<u>2011 Actual</u>	<u>2012 Actual</u>
Cash Receipts:		
Investment income	\$ 665	\$ 1,202
Bond proceeds	<u>20,424,706</u>	<u>-</u>
Total Receipts	<u>20,425,371</u>	<u>1,202</u>
Expenditures:		
Architectural and engineering services	428,302	-
Management fees	665	-
Issuance costs	45,809	-
Contract payments	<u>-</u>	<u>1,365,947</u>
Total Expenditures	<u>474,776</u>	<u>1,365,947</u>
Receipts Over (Under) Expenditures	19,950,595	(1,364,745)
Unencumbered Cash, Beginning	<u>-</u>	<u>19,950,595</u>
Unencumbered Cash, Ending	<u>\$ 19,950,595</u>	<u>\$ 18,585,850</u>

**Unified School District Number 490
El Dorado, Kansas**

CAPITAL PROJECT FUND

CAPITAL IMPROVEMENT FUND - SKELLY

SCHEDULE 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)

	<u>2011 Actual</u>	<u>2012 Actual</u>
Cash Receipts:		
Investment income	\$ 402	\$ 535
Bond proceeds	<u>12,500,000</u>	<u>-</u>
Total Receipts	<u>12,500,402</u>	<u>535</u>
Expenditures:		
Architectural and engineering services	496,987	-
Management fees	402	-
Issuance costs	147,624	-
Contract payments	<u>-</u>	<u>10,052,923</u>
Total Expenditures	<u>645,013</u>	<u>10,052,923</u>
Receipts Over (Under) Expenditures	11,855,389	(10,052,388)
Unencumbered Cash, Beginning	<u>-</u>	<u>11,855,389</u>
Unencumbered Cash, Ending	<u>\$ 11,855,389</u>	<u>\$ 1,803,001</u>

**Unified School District Number 490
El Dorado, Kansas**

NON-EXPENDABLE TRUST FUNDS

**SCHEDULE 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)**

	2012				Total (Memo Only)
	<u>2011 Total</u>	<u>Dr. John Horner</u>	<u>Wiedeman</u>	<u>Winnie L Broers Special Education</u>	
Cash Receipts:					
Interest	\$ 767	\$ 1	\$ 312	\$ 428	\$ 741
Expenditures:					
Other	<u>1,396</u>	<u>105</u>	<u>308</u>	<u>1,117</u>	<u>1,530</u>
Receipts Over (Under) Expenditures	(629)	(104)	4	(689)	(789)
Unencumbered Cash, Beginning	<u>49,500</u>	<u>1,991</u>	<u>24,725</u>	<u>22,155</u>	<u>48,871</u>
Unencumbered Cash, Ending	<u>\$ 48,871</u>	<u>\$ 1,887</u>	<u>\$ 24,729</u>	<u>\$ 21,466</u>	<u>\$ 48,082</u>

**Unified School District Number 490
El Dorado, Kansas**

AGENCY FUNDS

SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS

For the Year Ended June 30, 2012

	<u>Beginning Cash Balance</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Ending Cash Balance</u>
Student Organization Funds:				
Middle School -				
Cheerleading	\$ 271	\$ -	\$ -	\$ 271
Cross County	125	-	-	125
Kay	269	-	-	269
String Fling	207	2,985	3,025	167
Student Council	8,046	6,049	7,032	7,063
Wrestling	69	-	-	69
High School -				
ARAT	3,037	1,808	900	3,945
Bookworm Club	873	872	816	929
Circle of Friends	521	399	714	206
Class of 2012	3,217	1,975	5,192	-
Class of 2013	947	4,771	1,924	3,794
Class of 2014	560	480	278	762
Class of 2015	-	515	43	472
College Bowl	724	865	922	667
Communications Club	199	190	35	354
Crier - Ad Business	1,357	730	1,871	216
Debate Club	48	6,346	5,658	736
Earth Care Club	1,359	-	24	1,335
E-Club	3,456	-	250	3,206
FCA	-	550	-	550
FCCLA	2,691	1,211	2,154	1,748
Forensics	146	11,455	10,974	627
Instrumental Music	1,018	1,496	1,144	1,370
Kaleidoscope	580	1,985	1,188	1,377
Kay	2,507	3,978	4,317	2,168
Math Club	273	-	-	273
Media Technology Club	-	256	-	256
National Honor Society	142	922	433	631
Orchestra Club	2,110	3,109	4,211	1,008
Pom Club	297	54	-	351
SADD	959	3,981	3,913	1,027
Spanish Club	438	137	66	509
Business Club	1,344	8,453	7,702	2,095
Student Council	5,862	2,468	6,090	2,240
Thespian Club	255	-	-	255
Robotics Club	231	458	48	641
Vocal Music Club	1,036	900	969	967
Total Student Organization Funds	45,174	69,398	71,893	42,679
Sales Tax	4	8,792	8,788	8
Health Insurance Reserve Account	22,203	8,376	-	30,579
Total Agency Funds	\$ 67,381	\$ 86,566	\$ 80,681	\$ 73,266

**Unified School District Number 490
El Dorado, Kansas**

DISTRICT ACTIVITY FUNDS

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES

For the Year Ended June 30, 2012

	<u>Beginning Cash Balance</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Cash Balance</u>
Gate Receipts:				
Athletics - High School	\$ 25,475	\$ 125,929	\$ 124,311	\$ 27,093
Athletics - Middle School	13,876	20,995	26,298	8,573
Total Gate Receipts	<u>\$ 39,351</u>	<u>\$ 146,924</u>	<u>\$ 150,609</u>	<u>\$ 35,666</u>

	<u>Beginning Unencumbered Cash Balance</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Cash Balance</u>
School Projects:				
High School	\$ 5,946	\$ 16,883	\$ 19,507	\$ 3,322
Middle School	14,070	58,332	52,918	19,484
Total School Projects	<u>\$ 20,016</u>	<u>\$ 75,215</u>	<u>\$ 72,425</u>	<u>\$ 22,806</u>

**Unified School District Number 490
El Dorado, Kansas**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2012

Pass-Through Grantor/ Federal Grantor Program Title	Federal CFDA Number	Pass- Through Grantor's Number	Expenditures
<u>U.S. Department of Agriculture</u>			
Passed through Kansas Department of Education:			
School Breakfast Program	10.553	DO490	\$ 142,438
National School Lunch Program	10.555	DO490	470,906
Fresh Fruit and Vegetable Program	10.582	DO490	<u>3,174</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE			<u>616,518</u>
<u>U.S. Department of Education</u>			
Fund for the Improvement of Education	84.215K	DO490	20,003
Passed through Kansas Department of Education:			
Title I - Low Income	84.010	DO490	518,976
Title II-A - Improving Teacher Quality	84.367	DO490	134,476
Title VI-B IDEA	84.027	DO490	2,584,265
Title VI-B IDEA, Special Discretionary Projects	84.027	DO490	95,605
Title VI-B - IDEA Preschool	84.173	DO490	62,834
Education Jobs Fund	84.410	DO490	5,352
Passed through South Central Kansas Education Service Center:			
Carl Perkins	84.048	DO490	<u>20,407</u>
TOTAL U.S. DEPARTMENT OF EDUCATION			<u>3,441,918</u>
TOTAL SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS			<u>\$ 4,058,436</u>

NOTE 1 BASIS OF PRESENTATION

The above schedule of expenditures of federal awards includes the federal grant activity of Unified School District Number 490, El Dorado, Kansas, and is presented using the accounting practices prescribed by the State of Kansas to demonstrate compliance with the cash and budget laws of the State of Kansas, the same as the financial statement accompanying this schedule.

**UNIFIED SCHOOL DISTRICT NUMBER 490
EL DORADO, KANSAS**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For the Year Ended June 30, 2012**

FINDINGS AND QUESTIONED COSTS- MAJOR FEDERAL AWARD PROGRAMS AUDIT

DEPARTMENT OF EDUCATION

Title I Low Income Program – CFDA Number 84.010
Title I School Improvement Program – CFDA Number 84.010
ARRA - Title I, Part A Cluster – CFDA Number 84.389
Grant Number DO490

NONE

Education Jobs Fund – CFDA Number 84.410
Grant Number DO490

NONE

Special Education Cluster (IDEA)
Title VI-B Program – CFDA Numbers 84.027 & 84.173
ARRA – Special Education – CFDA Numbers 84.391 & 84.392
Grant Number DO490

NONE

UNIFIED SCHOOL DISTRICT NUMBER 490
EL DORADO, KANSAS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2012

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the financial statements of Unified School District Number 490, El Dorado, Kansas.
2. Significant deficiencies relating to the audit of the financial statement are reported in the Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statement of Unified School District Number 490, El Dorado, Kansas, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies related to the audit of the major federal award programs as reported in the Report on Compliance with Requirements that Could Have a Direct and Material Effect on Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133.
5. The auditor's report on compliance for the major federal award programs for Unified School District Number 490, El Dorado, Kansas expresses an unqualified opinion on all major federal programs.
6. There are no audit findings that are required to be reported in accordance with Section 510(a) of OMB Circular A-133.
7. The programs tested as a major program included:

	<u>CFDA No.</u>
Special Education Cluster (IDEA):	
Special Education – Grants to States	84.027
Special Education – Preschool Grants	84.173
Child Nutrition Cluster:	
School Breakfast Program	10.553
National School Lunch Program	10.555
8. The threshold for distinguishing between Type A and B programs was \$300,000.
9. Unified School District Number 490, El Dorado, Kansas did qualify as a low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT**SIGNIFICANT DEFICIENCY****Number 12-01 Lack of Segregation of Duties**

Condition: Appropriate segregation of duties is achieved when one or more employees or functions acts as a check and balance on the activities of another so that no employee should be in a position to both commit an irregularity and conceal it. Due to resource constraints, these conflicting phases of transactions potentially occur throughout your entity at various times throughout the fiscal year. We considered this lack of segregation of duties to be a significant deficiency under standards established by the American Institute of Certified Public Accountants.

Criteria: The segregation of incompatible duties means that no employee should be in a position to both commit an irregularity and conceal it. An Elected Official's Guide to Internal Controls and Fraud Prevention states that "ideally, no single individual should be able to:

- a) *authorize a transaction;*
- b) *record the transaction in the books of account; and*
- c) *ensure custody of the asset resulting from the transaction."*

In a smaller entity setting, it is very difficult to maintain ideal segregation of duties. We consider this lack of segregation of duties to be a significant deficiency under standards established by the American Institute of Certified Public Accountants.

Effect: Lack of segregation of duties aids in the possibility that errors and irregularities whether caused by fraud or human error will not be detected.

Cause: Due to the limited staff in the District, segregation of duties has not been possible as required in an ideal internal control structure. At this time, we feel it would be cost prohibitive to increase staff in the District offices sufficiently to rectify this situation. Current office staff and the Board should however, continually review the opportunity to implement segregation of duties that will enhance the internal control structure at a minimal cost to the District.

Recommendation: We recommend that the office staff continually review their procedures for opportunities to increase the segregation of duties in the office as well as the overall internal controls and oversight over the accounting functions in the office. We recommend the Board be aware of the importance of segregating the office duties in order to maintain a good internal control structure that will aid in the prevention and detection of errors and irregularities whether caused by fraud or human error.

Within the constraints of available resources, management should attempt to logically segregate duties among people or processes to mitigate risks and meet their financial reporting objectives.

Number 12-02 Financial Statement Reporting

- Condition:** Our firm has been asked to prepare the financial statement for the District; however, our firm cannot be considered part of the internal control structure of the District in regard to the preparation of the financial statement.
- Criteria:** The District prepares its financial statements in accordance 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, in accordance with the reporting and formatting requirements displayed in the *Kansas Municipal Audit Guide* (KMAG).
- Effect:** We consider this condition related to external financial statement and other supplemental information preparation to be a significant deficiency under the standards established by the American Institute of Certified Public Accountants
- Cause:** District personnel do have the skill and knowledge to process all the basic financial transactions and the ability to issue the internal financial statements needed to provide appropriate budget and operating information to the District governing body on an as needed basis. However, the District either has no documented policy or procedures related to the preparation of the external financial statement and other supplemental information and/or the policies and procedures are not implemented and adequately followed to ensure the accuracy and completeness of the external financial statement and other supplemental information.
- Recommendation:** To strengthen internal control over financial statement preparation, we recommend:
- a) Obtain a current copy of the Kansas Municipal Audit Guide (KMAG);
 - b) Obtain a report check list for KMAG financial statements;
 - c) Participate in a training session on financial statement preparation and review; and
 - d) Adopt a policy that annual financial statements will be reviewed prior to being subjected to audit.

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT**DEPARTMENT OF EDUCATION**

Special Education Cluster (IDEA)
 Title VI-B Program – CFDA Numbers 84.027 & 84.173
 Grant Number DO490

NONE

Child Nutrition Cluster
 School Breakfast Program – CFDA Number 10.553
 National School Lunch Program – CFDA Number 10.555
 Grant Number DO490

NONE