

UNIFIED SCHOOL DISTRICT NO. 496
Rozel, KS 67574

FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2012

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS

Financial Statements
For the Year Ended June 30, 2012

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INDEPENDENT AUDITORS' REPORT

Board of Education
Unified School District No. 496
Rozel, Kansas

We have audited the accompanying financial statements of Unified School District No. 496, Rozel, Kansas, as of and for the year ended June 30, 2012, as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year partial (and summarized) comparative financial information has been derived from the District's June 30, 2011 financial statements and, in our report dated December 1, 2011, we expressed an unqualified opinion on the financial statements taken as a whole.

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

As discussed more fully in Note 1, Unified School District No. 496, Rozel, Kansas has prepared these financial statements in conformity with the accounting practices prescribed by the State of Kansas to demonstrate compliance with the cash basis and budget laws of the State of Kansas, which practices differ from accounting principles generally accepted in the United States of America. The effect on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 496, Rozel, Kansas as of June 30, 2012, the changes in its financial position, or where applicable, its cash flows for the year then ended.

In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of Unified School District No. 496, Rozel, Kansas, as of June 30, 2012 and its cash receipts and expenditures, and budget to actual comparisons for the year then ended, taken as a whole, on the basis of accounting described in Note 1.

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

VONFELDT, BAUER & VONFELDT, CHTD.
Certified Public Accountants

January 18, 2013

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
Summary of Cash Receipts, Expenditures and Unencumbered Cash
For the Year Ended June 30, 2012

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances
Governmental Type Funds:		
General Funds:		
General Fund	\$ (185,426.18)	\$ 0.00
Supplemental General Fund	18,154.66	0.00
Special Revenue Funds:		
At-Risk Fund	106,613.48	0.00
Bilingual Education Fund	0.00	0.00
Virtual Education Fund	203,980.29	0.00
Capital Outlay Fund	313,702.84	0.00
Driver Training Fund	2,535.10	0.00
Declining Enrollment Fund	47.45	0.00
Food Service Fund	28,356.37	0.00
Professional Development Fund	5,018.89	0.00
Special Education Fund	138,861.25	0.00
Vocational Education Fund	9,203.24	0.00
Gifts and Grants Fund	16,948.80	0.00
KPERs Special Retirement Fund	0.00	0.00
Contingency Reserve Fund	152,716.00	0.00
Textbook Rental Fund	0.00	0.00
Title I Fund	0.00	0.00
Title I ARRA Fund	0.00	0.00
REAP Fund	0.00	353.00
District Activity Funds	396.43	0.00
Total Reporting Entity (Excluding Agency Funds-Memorandum Only)	<u>\$ 811,108.62</u>	<u>\$ 353.00</u>

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

Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Encumbrances and Accounts Payable	Ending Cash Balance
\$ 1,616,118.28	\$ 1,562,070.97	\$ (131,378.87)	\$ 185.02	\$ (131,193.85)
560,622.65	537,952.00	40,825.31	0.00	40,825.31
85,000.00	64,228.25	127,385.23	0.00	127,385.23
1,209.00	1,209.00	0.00	0.00	0.00
270,000.00	287,275.25	186,705.04	0.00	186,705.04
349,430.75	93,837.59	569,296.00	0.00	569,296.00
3,946.00	717.95	5,763.15	0.00	5,763.15
2,791.86	0.00	2,839.31	0.00	2,839.31
86,652.96	86,437.51	28,571.82	0.00	28,571.82
30,000.00	11,187.62	23,831.27	0.00	23,831.27
326,338.82	225,829.18	239,370.89	0.00	239,370.89
25,000.00	11,212.38	22,990.86	0.00	22,990.86
11,111.10	7,522.79	20,537.11	0.00	20,537.11
98,104.67	98,104.67	0.00	0.00	0.00
1,432.00	0.00	154,148.00	0.00	154,148.00
41,536.50	849.56	40,686.94	0.00	40,686.94
27,868.00	27,868.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
18,115.59	18,468.59	0.00	0.00	0.00
5,069.38	4,955.40	510.41	0.00	510.41
<u>\$ 3,560,347.56</u>	<u>\$ 3,039,726.71</u>	<u>\$ 1,332,082.47</u>	<u>\$ 185.02</u>	<u>\$ 1,332,267.49</u>

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
Summary of Cash Receipts, Expenditures and Unencumbered Cash
For the Year Ended June 30, 2012

Balance to be accounted for:	<u>\$ 1,332,267.49</u>
Composition of Cash:	
Petty Cash Accounts:	
Checking Account - Nekoma State Bank, Burdett, Kansas	
Central Office (Reconciled)	\$ 1,500.00
High School (Reconciled)	1,500.00
Other Board Accounts:	
NOW Account - Nekoma State Bank, Burdett, Kansas	1,385,850.90
Less Outstanding Checks	(57,093.82)
Activity Fund Accounts:	
NOW Account - Nekoma State Bank, Burdett, Kansas	
High School (Reconciled)	<u>11,960.06</u>
Total Cash	1,343,717.14
Total Agency Fund per Statement 4	<u>(11,449.65)</u>
Total Reporting Entity Excluding Agency Funds	<u>\$ 1,332,267.49</u>

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
Summary of Expenditures - Actual and Budget
(Budgeted Funds Only)
For the Year Ended June 30, 2012

Funds	Certified Budget	Adjustment to Comply with Legal Max
Governmental Type Funds:		
General Funds:		
General Fund	\$ 1,647,324.00	\$ (105,840.00)
Supplemental General Fund	537,952.00	0.00
Special Revenue Funds:		
At-Risk Fund	180,350.00	XXXXXXXXXX
Bilingual Education Fund	10,000.00	XXXXXXXXXX
Virtual Education Fund	403,650.00	XXXXXXXXXX
Capital Outlay Fund	372,939.00	XXXXXXXXXX
Driver Training Fund	8,405.00	XXXXXXXXXX
Food Service Fund	124,100.00	XXXXXXXXXX
Professional Development Fund	18,000.00	XXXXXXXXXX
Special Education Fund	468,900.00	XXXXXXXXXX
Vocational Education Fund	21,300.00	XXXXXXXXXX
KPERS Special Retirement Fund	124,264.00	XXXXXXXXXX

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

Statement 2

Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
\$ 20,586.97	\$ 1,562,070.97	\$ 1,562,070.97	\$ 0.00
0.00	537,952.00	537,952.00	0.00
0.00	180,350.00	64,228.25	(116,121.75)
0.00	10,000.00	1,209.00	(8,791.00)
0.00	403,650.00	287,275.25	(116,374.75)
0.00	372,939.00	93,837.59	(279,101.41)
0.00	8,405.00	717.95	(7,687.05)
0.00	124,100.00	86,437.51	(37,662.49)
0.00	18,000.00	11,187.62	(6,812.38)
0.00	468,900.00	225,829.18	(243,070.82)
0.00	21,300.00	11,212.38	(10,087.62)
0.00	124,264.00	98,104.67	(26,159.33)

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
GENERAL FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 195,853.52	\$ 221,838.21	\$ 198,278.00	\$ 23,560.21
Delinquent Tax	2,679.31	3,839.18	3,083.00	756.18
Mineral Production Tax	2,636.61	2,582.92	3,000.00	(417.08)
Local Sources:				
Reimbursements	51,825.00	20,586.97	0.00	20,586.97
State Aid:				
Equalization Aid	999,936.00	1,205,228.00	1,165,728.00	39,500.00
Special Education Aid	132,381.00	161,317.00	267,120.00	(105,803.00)
Federal Aid:				
ARRA	25,425.00	0.00	0.00	0.00
Education Jobs Grant	44,520.00	726.00	0.00	726.00
Total Cash Receipts	<u>1,455,256.44</u>	<u>1,616,118.28</u>	<u>\$ 1,637,209.00</u>	<u>\$ (21,090.72)</u>
Expenditures				
Instruction	708,159.19	453,242.33	797,026.00	(343,783.67)
Student Support Services	2,054.47	2,006.25	2,225.00	(218.75)
General Administration	180,945.25	139,059.82	184,000.00	(44,940.18)
School Administration	60,143.80	52,849.45	64,750.00	(11,900.55)
Operations & Maintenance	91,924.59	101,607.28	103,500.00	(1,892.72)
Transportation Supervision	6,106.18	5,386.84	6,450.00	(1,063.16)
Vehicle Operating Services	70,244.42	85,379.71	85,050.00	329.71
Community Service Operations	23.99	1,540.05	0.00	1,540.05
Operating Transfers	459,385.11	720,999.24	404,323.00	316,676.24
Adjustment to Comply with Legal Max			(105,840.00)	105,840.00
Legal General Fund Budget	1,578,987.00	1,562,070.97	1,541,484.00	20,586.97
Adjustment for Qualifying Budget Credits			20,586.97	(20,586.97)
Total Expenditures	<u>1,578,987.00</u>	<u>1,562,070.97</u>	<u>\$ 1,562,070.97</u>	<u>\$ 0.00</u>
Receipts Over (Under) Expenditures	(123,730.56)	54,047.31		
Unencumbered Cash, Beginning	(61,810.01)	(185,426.18)		
Prior Year Cancelled Encumbrances	114.39	0.00		
Unencumbered Cash, Ending	<u>\$ (185,426.18)</u>	<u>\$ (131,378.87)</u>	- See Note 3	

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
SUPPLEMENTAL GENERAL FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 310,847.63	\$ 334,191.01	\$ 286,410.00	\$ 47,781.01
Delinquent Tax	5,017.78	6,494.34	4,888.00	1,606.34
Motor Veh./16-20M Veh. Tax	30,143.81	27,501.81	31,602.00	(4,100.19)
Recreational Vehicle Tax	324.17	288.49	294.00	(5.51)
State Aid:				
Equalization Aid	138,217.00	192,147.00	189,405.00	2,742.00
Total Cash Receipts	<u>484,550.39</u>	<u>560,622.65</u>	<u>\$ 512,599.00</u>	<u>\$ 48,023.65</u>
Expenditures				
Instruction:				
Salaries	0.00	238,976.00	50,000.00	188,976.00
Employee Benefits	0.00	0.00	5,000.00	(5,000.00)
Supplies	0.00	0.00	50,000.00	(50,000.00)
Property (Equip & Furn)	0.00	0.00	100,000.00	(100,000.00)
Other	0.00	0.00	64,903.00	(64,903.00)
General Administration:				
Purchased Property Services	0.00	0.00	5,000.00	(5,000.00)
Other Purchased Services	802.00	0.00	1,000.00	(1,000.00)
Supplies	387.30	208.68	1,000.00	(791.32)
Operating Transfers:				
To At-Risk	115,000.00	65,000.00	0.00	65,000.00
To Bilingual Education	0.00	1,209.00	0.00	1,209.00
To Virtual Education	257,266.70	0.00	146,203.00	(146,203.00)
To Driver Training	0.00	2,500.00	4,405.00	(1,905.00)
To Food Service	10,971.51	28,500.00	24,963.00	3,537.00
To Professional Development	0.00	20,000.00	8,981.00	11,019.00
To Special Education	81,028.49	150,021.82	64,400.00	85,621.82
To Vocational Education	20,000.00	15,000.00	12,097.00	2,903.00
To Textbook Rental	0.00	16,536.50	0.00	16,536.50
Total Expenditures	<u>485,456.00</u>	<u>537,952.00</u>	<u>\$ 537,952.00</u>	<u>\$ 0.00</u>
Receipts Over (Under) Expenditures	(905.61)	22,670.65		
Unencumbered Cash, Beginning	<u>19,060.27</u>	<u>18,154.66</u>		
Unencumbered Cash, Ending	<u>\$ 18,154.66</u>	<u>\$ 40,825.31</u>	- See Note 3	

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
AT-RISK FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Operating Transfers:				
From General	\$ 10,000.00	\$ 20,000.00	\$ 73,737.00	\$ (53,737.00)
From Supplemental General	<u>115,000.00</u>	<u>65,000.00</u>	<u>0.00</u>	<u>65,000.00</u>
Total Cash Receipts	<u>125,000.00</u>	<u>85,000.00</u>	<u>\$ 73,737.00</u>	<u>\$ 11,263.00</u>
Expenditures				
Instruction:				
Salaries	65,000.00	64,228.25	71,500.00	(7,271.75)
Employee Benefits	0.00	0.00	350.00	(350.00)
Supplies	0.00	0.00	2,500.00	(2,500.00)
Other	0.00	0.00	106,000.00	(106,000.00)
Student Support Services:				
Salaries	1,144.00	0.00	0.00	0.00
Employee Benefits	<u>295.62</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>66,439.62</u>	<u>64,228.25</u>	<u>\$ 180,350.00</u>	<u>\$ (116,121.75)</u>
Receipts Over (Under) Expenditures	58,560.38	20,771.75		
Unencumbered Cash, Beginning	<u>48,053.10</u>	<u>106,613.48</u>		
Unencumbered Cash, Ending	<u>\$ 106,613.48</u>	<u>\$ 127,385.23</u>		

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
BILINGUAL EDUCATION FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Cash Receipts				
Operating Transfers:				
From General	\$ 1,181.00	\$ 0.00	\$ 10,000.00	\$ (10,000.00)
From Supplemental General	<u>0.00</u>	<u>1,209.00</u>	<u>0.00</u>	<u>1,209.00</u>
Total Cash Receipts	<u>1,181.00</u>	<u>1,209.00</u>	<u>\$ 10,000.00</u>	<u>\$ (8,791.00)</u>
Expenditures				
Instruction:				
Salaries	1,181.00	1,209.00	7,500.00	(6,291.00)
Employee Benefits	0.00	0.00	700.00	(700.00)
Other Purchased Services	<u>0.00</u>	<u>0.00</u>	<u>1,800.00</u>	<u>(1,800.00)</u>
Total Expenditures	<u>1,181.00</u>	<u>1,209.00</u>	<u>\$ 10,000.00</u>	<u>\$ (8,791.00)</u>
Receipts Over (Under) Expenditures	0.00	0.00		
Unencumbered Cash, Beginning	<u>0.00</u>	<u>0.00</u>		
Unencumbered Cash, Ending	<u>\$ 0.00</u>	<u>\$ 0.00</u>		

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
VIRTUAL EDUCATION FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Operating Transfers:				
From General	\$ 35,000.00	\$ 270,000.00	\$ 53,466.00	\$ 216,534.00
From Supplemental General	257,266.70	0.00	146,203.00	(146,203.00)
Total Cash Receipts	<u>292,266.70</u>	<u>270,000.00</u>	<u>\$ 199,669.00</u>	<u>\$ 70,331.00</u>
Expenditures				
Instruction:				
Salaries	175,401.59	177,485.69	200,000.00	(22,514.31)
Employee Benefits	5,984.72	9,227.88	6,150.00	3,077.88
Supplies	5,549.71	11,120.13	7,500.00	3,620.13
Property (Equip & Furn)	940.04	0.00	10,000.00	(10,000.00)
Other	0.00	0.00	180,000.00	(180,000.00)
General Administration:				
Other Purchased Services	0.00	47,399.77	0.00	47,399.77
Supplies	0.00	733.05	0.00	733.05
School Administration:				
Salaries	0.00	20,625.00	0.00	20,625.00
Other Purchased Services	0.00	15,679.04	0.00	15,679.04
Operations & Maintenance:				
Purchased Property Services	0.00	234.54	0.00	234.54
Supplies	0.00	394.47	0.00	394.47
Heating	0.00	3,350.06	0.00	3,350.06
Electricity	0.00	1,025.62	0.00	1,025.62
Total Expenditures	<u>187,876.06</u>	<u>287,275.25</u>	<u>\$ 403,650.00</u>	<u>\$ (116,374.75)</u>
Receipts Over (Under) Expenditures	104,390.64	(17,275.25)		
Unencumbered Cash, Beginning	<u>99,589.65</u>	<u>203,980.29</u>		
Unencumbered Cash, Ending	<u>\$ 203,980.29</u>	<u>\$ 186,705.04</u>		

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
CAPITAL OUTLAY FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 21,110.23	\$ 68,990.52	\$ 62,452.00	\$ 6,538.52
Delinquent Tax	201.20	610.74	333.00	277.74
Motor Veh./16-20M Veh. Tax	533.27	1,786.22	2,079.00	(292.78)
Recreational Vehicle Tax	11.42	18.93	19.00	(0.07)
Local Sources:				
Interest on Idle Funds	472.48	673.76	5,000.00	(4,326.24)
Other Revenue from Local Sources	4,686.47	69,100.34	10,000.00	59,100.34
Operating Transfer:				
From General	80,469.11	208,250.24	0.00	208,250.24
Total Cash Receipts	<u>107,484.18</u>	<u>349,430.75</u>	<u>\$ 79,883.00</u>	<u>\$ 269,547.75</u>
Expenditures				
Instruction:				
Property (Equip & Furn)	0.00	0.00	150,000.00	(150,000.00)
Operations & Maintenance:				
Property (Equip & Furn)	53,582.56	8,713.37	55,000.00	(46,286.63)
Transportation:				
Property (Equip & Buses)	9,834.12	22,003.00	55,000.00	(32,997.00)
Facility Acquis. & Constr. Services:				
Site Improvement Services	13,498.31	62,518.23	102,939.00	(40,420.77)
Building Improvements	6,249.85	602.99	10,000.00	(9,397.01)
Total Expenditures	<u>83,164.84</u>	<u>93,837.59</u>	<u>\$ 372,939.00</u>	<u>\$ (279,101.41)</u>
Receipts Over (Under) Expenditures	24,319.34	255,593.16		
Unencumbered Cash, Beginning	<u>289,383.50</u>	<u>313,702.84</u>		
Unencumbered Cash, Ending	<u>\$ 313,702.84</u>	<u>\$ 569,296.00</u>		

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
DRIVER TRAINING FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

		Current Year		
	Prior Year			Variance
	Actual	Actual	Budget	Over (Under)
Cash Receipts				
Local Sources:				
Other Revenue from Local Sources	\$ 900.00	\$ 600.00	\$ 725.00	\$ (125.00)
State Aid:				
State Safety Aid	814.00	846.00	740.00	106.00
Operating Transfer:				
From Supplemental General	0.00	2,500.00	4,405.00	(1,905.00)
Total Cash Receipts	1,714.00	3,946.00	\$ 5,870.00	\$ (1,924.00)
Expenditures				
Instruction:				
Salaries	1,350.00	0.00	4,000.00	(4,000.00)
Employee Benefits	105.35	0.00	305.00	(305.00)
Supplies	0.00	0.00	500.00	(500.00)
Other	0.00	0.00	2,500.00	(2,500.00)
Vehicle Operations & Maint. Services:				
Insurance	0.00	0.00	500.00	(500.00)
Motor Fuel	122.55	0.00	500.00	(500.00)
Other	55.00	717.95	100.00	617.95
Total Expenditures	1,632.90	717.95	\$ 8,405.00	\$ (7,687.05)
Receipts Over (Under) Expenditures	81.10	3,228.05		
Unencumbered Cash, Beginning	2,454.00	2,535.10		
Unencumbered Cash, Ending	\$ 2,535.10	\$ 5,763.15		

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
DECLINING ENROLLMENT FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Taxes and Shared Revenue:		
Ad Valorem Property Tax	\$ 43,528.29	\$ 1,697.46
Delinquent Tax	47.45	367.82
Motor Veh./16-20M Veh. Tax	0.00	716.22
Recreational Vehicle Tax	0.00	10.36
	<u>43,575.74</u>	<u>2,791.86</u>
Total Cash Receipts		
	<u>43,575.74</u>	<u>2,791.86</u>
Expenditures		
State Payment	<u>43,528.29</u>	<u>0.00</u>
	<u>43,528.29</u>	<u>0.00</u>
Total Expenditures		
	<u>43,528.29</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	47.45	2,791.86
Unencumbered Cash, Beginning	<u>0.00</u>	<u>47.45</u>
Unencumbered Cash, Ending	<u>\$ 47.45</u>	<u>\$ 2,839.31</u>

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
FOOD SERVICE FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Cash Receipts				
Local Sources:				
Food Sales	\$ 25,643.99	\$ 24,882.85	\$ 34,788.00	\$ (9,905.15)
State Aid:				
State Food Assistance	822.99	728.34	737.00	(8.66)
Federal Aid:				
Child Nutrition Program	35,180.80	32,541.77	35,256.00	(2,714.23)
Operating Transfer:				
From Supplemental General	<u>10,971.51</u>	<u>28,500.00</u>	<u>24,963.00</u>	<u>3,537.00</u>
Total Cash Receipts	<u>72,619.29</u>	<u>86,652.96</u>	<u>\$ 95,744.00</u>	<u>\$ (9,091.04)</u>
Expenditures				
Food Service Operation:				
Salaries	27,347.05	29,055.37	30,000.00	(944.63)
Employee Benefits	12,847.31	8,311.92	14,100.00	(5,788.08)
Food & Supplies	44,767.67	45,171.47	50,000.00	(4,828.53)
Property (Equip & Furn)	1,851.92	3,674.88	2,000.00	1,674.88
Other	<u>270.00</u>	<u>223.87</u>	<u>28,000.00</u>	<u>(27,776.13)</u>
Total Expenditures	<u>87,083.95</u>	<u>86,437.51</u>	<u>\$ 124,100.00</u>	<u>\$ (37,662.49)</u>
Receipts Over (Under) Expenditures	(14,464.66)	215.45		
Unencumbered Cash, Beginning	<u>42,821.03</u>	<u>28,356.37</u>		
Unencumbered Cash, Ending	<u>\$ 28,356.37</u>	<u>\$ 28,571.82</u>		

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
PROFESSIONAL DEVELOPMENT FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Operating Transfer:				
From General	\$ 4,000.00	\$ 10,000.00	\$ 0.00	\$ 10,000.00
From Supplemental General	0.00	20,000.00	8,981.00	11,019.00
Total Cash Receipts	<u>4,000.00</u>	<u>30,000.00</u>	<u>\$ 8,981.00</u>	<u>\$ 21,019.00</u>
Expenditures				
Instructional Support Staff:				
Salaries	1,020.00	2,465.00	1,200.00	1,265.00
Employee Benefits	79.30	189.64	300.00	(110.36)
Purchased Professional Services	4,855.11	8,532.98	5,000.00	3,532.98
Other Purchased Services	1,316.30	0.00	1,500.00	(1,500.00)
Other	1,579.69	0.00	10,000.00	(10,000.00)
Total Expenditures	<u>8,850.40</u>	<u>11,187.62</u>	<u>\$ 18,000.00</u>	<u>\$ (6,812.38)</u>
Receipts Over (Under) Expenditures	(4,850.40)	18,812.38		
Unencumbered Cash, Beginning	<u>9,869.29</u>	<u>5,018.89</u>		
Unencumbered Cash, Ending	<u>\$ 5,018.89</u>	<u>\$ 23,831.27</u>		

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
SPECIAL EDUCATION FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Local Sources:				
Other Revenue from Local Sources	\$ 0.00	\$ 0.00	\$ 2,518.00	\$ (2,518.00)
Federal Aid:				
Other Federal Grants	442.55	0.00	0.00	0.00
Operating Transfers:				
From General	176,019.00	176,317.00	267,120.00	(90,803.00)
From Supplemental General	81,028.49	150,021.82	64,400.00	85,621.82
Total Cash Receipts	<u>257,490.04</u>	<u>326,338.82</u>	<u>\$ 334,038.00</u>	<u>\$ (7,699.18)</u>
Expenditures				
Instruction:				
Other Purchased Services				
Assessment	64,252.00	64,252.00	65,000.00	(748.00)
Flow Thru	127,171.00	156,447.00	250,000.00	(93,553.00)
Supplies	2,213.91	215.57	2,500.00	(2,284.43)
Other	0.00	0.00	130,000.00	(130,000.00)
Vehicle Operating Services:				
Salaries	2,997.25	2,689.99	15,000.00	(12,310.01)
Employee Benefits	231.55	207.61	1,300.00	(1,092.39)
Other Purchased Services	0.00	324.00	1,000.00	(676.00)
Supplies	0.00	1,472.12	3,600.00	(2,127.88)
Equipment (Including Buses)	1,557.14	0.00	0.00	0.00
Other	0.00	0.00	500.00	(500.00)
Vehicle & Maintenance Services:				
Property (Equip & Furn)	0.00	220.89	0.00	220.89
Total Expenditures	<u>198,422.85</u>	<u>225,829.18</u>	<u>\$ 468,900.00</u>	<u>\$ (243,070.82)</u>
Receipts Over (Under) Expenditures	59,067.19	100,509.64		
Unencumbered Cash, Beginning	<u>79,794.06</u>	<u>138,861.25</u>		
Unencumbered Cash, Ending	<u>\$ 138,861.25</u>	<u>\$ 239,370.89</u>		

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
VOCATIONAL EDUCATION FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Operating Transfer:				
From General	\$ 0.00	\$ 10,000.00	\$ 0.00	\$ 10,000.00
From Supplemental General	<u>20,000.00</u>	<u>15,000.00</u>	<u>12,097.00</u>	<u>2,903.00</u>
Total Cash Receipts	<u>20,000.00</u>	<u>25,000.00</u>	<u>\$ 12,097.00</u>	<u>\$ 12,903.00</u>
Expenditures				
Instruction:				
Salaries	9,122.01	9,328.53	10,000.00	(671.47)
Employee Benefits	1,872.42	1,883.85	2,250.00	(366.15)
Supplies	29.29	0.00	50.00	(50.00)
Other	<u>0.00</u>	<u>0.00</u>	<u>9,000.00</u>	<u>(9,000.00)</u>
Total Expenditures	<u>11,023.72</u>	<u>11,212.38</u>	<u>\$ 21,300.00</u>	<u>\$ (10,087.62)</u>
Receipts Over (Under) Expenditures	8,976.28	13,787.62		
Unencumbered Cash, Beginning	<u>226.96</u>	<u>9,203.24</u>		
Unencumbered Cash, Ending	<u>\$ 9,203.24</u>	<u>\$ 22,990.86</u>		

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
GIFTS AND GRANTS FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Local Sources:		
Other Revenue from Local Sources	\$ 14,401.94	\$ 11,111.10
Total Cash Receipts	14,401.94	11,111.10
Expenditures		
Instruction:		
Supplies	1,231.02	7,522.79
Total Expenditures	1,231.02	7,522.79
Receipts Over (Under) Expenditures	13,170.92	3,588.31
Unencumbered Cash, Beginning	3,777.88	16,948.80
Unencumbered Cash, Ending	\$ 16,948.80	\$ 20,537.11

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
KPERs SPECIAL RETIREMENT FUND
Statement of Cash Receipts and Expenditures - Actual and Budget
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
State Aid:				
KPERs	\$ 105,924.67	\$ 98,104.67	\$ 124,264.00	\$ (26,159.33)
Total Cash Receipts	<u>105,924.67</u>	<u>98,104.67</u>	<u>\$ 124,264.00</u>	<u>\$ (26,159.33)</u>
Expenditures				
Instruction:				
Employee Benefits	91,906.67	66,700.67	96,922.00	(30,221.33)
Student Support Services:				
Employee Benefits	455.00	1,020.00	217.00	803.00
Instructional Support Staff:				
Employee Benefits	61.00	137.00	130.00	7.00
General Administration:				
Employee Benefits	1,730.00	3,876.00	11,600.00	(7,724.00)
School Administration:				
Employee Benefits	5,111.00	11,449.00	3,036.00	8,413.00
Operations & Maintenance:				
Employee Benefits	2,724.00	6,103.00	4,120.00	1,983.00
Student Transportation Services:				
Employee Benefits	1,953.00	4,375.00	4,987.00	(612.00)
Food Service:				
Employee Benefits	<u>1,984.00</u>	<u>4,444.00</u>	<u>3,252.00</u>	<u>1,192.00</u>
Total Expenditures	<u>105,924.67</u>	<u>98,104.67</u>	<u>\$ 124,264.00</u>	<u>\$ (26,159.33)</u>
Receipts Over (Under) Expenditures	0.00	0.00		
Unencumbered Cash, Beginning	<u>0.00</u>	<u>0.00</u>		
Unencumbered Cash, Ending	<u>\$ 0.00</u>	<u>\$ 0.00</u>		

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
CONTINGENCY RESERVE FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Operating Transfer:		
From General	\$ 152,716.00	\$ 1,432.00
Total Cash Receipts	152,716.00	1,432.00
Expenditures		
None	0.00	0.00
Total Expenditures	0.00	0.00
Receipts Over (Under) Expenditures	152,716.00	1,432.00
Unencumbered Cash, Beginning	0.00	152,716.00
Unencumbered Cash, Ending	\$ 152,716.00	\$ 154,148.00

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
TEXTBOOK RENTAL FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Operating Transfer:		
From General	\$ 0.00	\$ 25,000.00
From Supplemental General	<u>0.00</u>	<u>16,536.50</u>
Total Cash Receipts	<u>0.00</u>	<u>41,536.50</u>
Expenditures		
Instruction:		
Supplies	<u>0.00</u>	<u>849.56</u>
Total Expenditures	<u>0.00</u>	<u>849.56</u>
Receipts Over (Under) Expenditures	0.00	40,686.94
Unencumbered Cash, Beginning	<u>0.00</u>	<u>0.00</u>
Unencumbered Cash, Ending	<u><u>\$ 0.00</u></u>	<u><u>\$ 40,686.94</u></u>

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
TITLE I FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Local Sources:		
Other Revenue from Local Sources	\$ 2,514.00	\$ 2,754.00
Federal Aid:		
Other Federal Grants Thru State	<u>48,150.00</u>	<u>25,114.00</u>
Total Cash Receipts	<u>50,664.00</u>	<u>27,868.00</u>
Expenditures		
Instruction:		
Salaries	30,154.13	26,589.70
Employee Benefits	1,032.04	941.96
Supplies	<u>632.83</u>	<u>336.34</u>
Total Expenditures	<u>31,819.00</u>	<u>27,868.00</u>
Receipts Over (Under) Expenditures	18,845.00	0.00
Unencumbered Cash, Beginning	<u>(18,845.00)</u>	<u>0.00</u>
Unencumbered Cash, Ending	<u>\$ 0.00</u>	<u>\$ 0.00</u>

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
TITLE I ARRA FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Federal Aid:		
Other Federal Grants Thru State	\$ 2,317.00	\$ 0.00
Total Cash Receipts	2,317.00	0.00
Expenditures		
Instruction:		
Salaries	657.92	0.00
Total Expenditures	657.92	0.00
Receipts Over (Under) Expenditures	1,659.08	0.00
Unencumbered Cash, Beginning	(1,659.08)	0.00
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
REAP FUND
Statement of Cash Receipts and Expenditures - Actual
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Actual
Cash Receipts		
Federal Aid:		
US Dept of Education	\$ 20,344.84	\$ 18,115.59
Total Cash Receipts	20,344.84	18,115.59
Expenditures		
Instruction:		
Property (Equip & Furn)	20,344.84	18,468.59
Total Expenditures	20,344.84	18,468.59
Receipts Over (Under) Expenditures	0.00	(353.00)
Unencumbered Cash, Beginning	0.00	0.00
Prior Year Cancelled Encumbrances	0.00	353.00
Unencumbered Cash, Ending	\$ 0.00	\$ 0.00

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
 AGENCY FUNDS
 Statement of Cash Receipts and Cash Disbursements
 For the Year Ended June 30, 2012

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
High School:				
Student Council	\$ 519.80	\$ 3,287.50	\$ 2,910.53	\$ 896.77
Cheerleaders	376.47	4,873.40	5,669.27	(419.40)
Class of 2011	4.55	0.00	4.55	0.00
Class of 2012	9,307.93	13,024.00	22,316.37	15.56
Class of 2013	3,920.19	7,829.39	6,347.21	5,402.37
Class of 2014	428.60	858.44	250.50	1,036.54
Class of 2015	0.00	387.40	45.27	342.13
Sales Tax	55.33	1,885.08	1,531.04	409.37
Scholars	1,252.27	360.00	737.58	874.69
Yearbook	1,872.75	1,214.20	3,086.95	0.00
National Honor Society	499.13	0.00	23.71	475.42
Student Activities	98.29	0.00	98.29	0.00
Kansas Association for Youth	1,857.05	1,553.77	994.62	2,416.20
Total High School	<u>20,192.36</u>	<u>35,273.18</u>	<u>44,015.89</u>	<u>11,449.65</u>
Total Agency Funds	<u>\$ 20,192.36</u>	<u>\$ 35,273.18</u>	<u>\$ 44,015.89</u>	<u>\$ 11,449.65</u>

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

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
DISTRICT ACTIVITY FUNDS
For the Year Ended June 30, 2012

<u>Fund</u>	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Cancelled Encumbrances</u>	<u>Cash Receipts</u>
District Activity Funds:			
High School:			
Athletics	\$ 250.26	\$ 0.00	\$ 4,265.38
Box Tops	<u>146.17</u>	<u>0.00</u>	<u>804.00</u>
Total High School	<u>396.43</u>	<u>0.00</u>	<u>5,069.38</u>
Total District Activity Funds	<u><u>\$ 396.43</u></u>	<u><u>\$ 0.00</u></u>	<u><u>\$ 5,069.38</u></u>

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

Statement 5

Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances And Accounts Payable		Ending Cash Balance
\$ 4,801.40	\$ (285.76)	\$ 0.00	\$ (285.76)	
<u>154.00</u>	<u>796.17</u>	<u>0.00</u>	<u>796.17</u>	
<u>4,955.40</u>	<u>510.41</u>	<u>0.00</u>	<u>510.41</u>	
<u>\$ 4,955.40</u>	<u>\$ 510.41</u>	<u>\$ 0.00</u>	<u>\$ 510.41</u>	

UNIFIED SCHOOL DISTRICT NO. 496
NOTES TO FINANCIAL STATEMENTS
June 30, 2012

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

Unified School District No. 496, Rozel, Kansas is a municipal corporation governed by an elected seven member board. A primary government is a legal entity or public politic and includes all funds, organizations, institutions, agencies, departments, and offices that are not legally separate. Such legally separate entities are referred to as component units. Unified School District No. 496, Rozel, Kansas, has no component units as of June 30, 2012.

B. FUND ACCOUNTING

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

The following types of funds comprise the financial activities of Unified School District No. 496, Rozel, Kansas for the year ended June 30, 2012:

GOVERNMENTAL FUNDS

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

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

FIDUCIARY FUNDS:

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

C. BASIS OF ACCOUNTING

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

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

C. BASIS OF ACCOUNTING (Cont'd.)

Departure from Accounting Principles Generally Accepted in the United States of America: The basis of accounting described above results in a financial statement presentation, which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, buildings, and equipment owned by the municipality are not presented in the financial statements. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statements.

D. CASH AND INVESTMENTS

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

E. COMPENSATED ABSENCES

Vacation Leave:

Full time twelve month non-certified employees are eligible for paid vacation days based on the number of years employed up to a maximum of 15 days per year. Unused vacation time is not cumulative past June 30 of each year and is not paid in the event of termination so there is no potential liability for vacation pay as of June 30, 2012.

Sick Leave:

Sick leave is accumulated at a rate ranging from 10 to 12 days per year based on the term of the employee's contract to a maximum of 60 days. In November of the following school year, the number of unused days over 60 is paid to the employee at a rate of \$45.00 per day. Employees who have been employed by the District for a period of 10 or more years are eligible for severance pay. Eligible employees will receive pay for 80% of the accumulated unused sick leave at a rate of \$45.00 per day. The liability for unused sick leave as of June 30, 2012 and 2011 is \$33,711.75 and \$26,761.50, respectively, which is a net change of \$6,950.25.

Personal Leave:

All full time employees are allowed a certain number of days for personal time off. Any unused personal time will accumulate as sick leave for the next year, therefore, there is no potential liability for personal time as of June 30, 2012.

F. COMPARATIVE DATA

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

G. TOTAL COLUMNS (MEMORANDUM ONLY)

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

H. AD VALOREM TAX REVENUE

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

I. REIMBURSED EXPENSES

Unified School District No. 496, Rozel, Kansas, records reimbursable expenditures (or expense) in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures (or expenses) are properly offset by the reimbursements.

J. ESTIMATES

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

Note 2 - BUDGETARY INFORMATION

Kansas statutes require that an annual operating budget be legally adopted for the general 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 the budget for the succeeding fiscal year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

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

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

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

Note 2 - BUDGETARY INFORMATION (Cont'd.)

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

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

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

Declining Enrollment Fund	Title I Fund
Gifts and Grants Fund	Title I ARRA Fund
Contingency Reserve Fund	REAP Fund
Textbook Rental Fund	District Activity Funds

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

Note 3 - COMPLIANCE WITH KANSAS STATUTES

1. Funds on deposit at Nekoma State Bank were under secured during the year in violation of K.S.A. 9-1402.
2. Purchase of suburban during the year did not meet bid law in violation of K.S.A. 72-6760.

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

The General Fund showed a negative ending unencumbered cash balance of \$131,378.87 for the year ending June 30, 2012. K.S.A. 10-1116a provides that under certain situations, a fund can end the year with a negative unencumbered cash balance and therefore, be exempt from the cash basis law of the State of Kansas. This fund met the criteria under the statutes, and therefore, is not deemed to be in violation of the Kansas cash basis law.

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

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

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

	Statutory Transactions	Budget	Variance Over (Under)
Statutory Revenues			
Taxes and Shared Revenue:			
Ad Valorem Property Tax	\$ 221,838.21	\$ 198,278.00	\$ 23,560.21
Delinquent Tax	3,839.18	3,083.00	756.18
Mineral Production Tax	2,582.92	3,000.00	(417.08)
Local Sources:			
Reimbursements	20,586.97	0.00	20,586.97
State Aid:			
Equalization Aid	1,151,066.00	1,165,728.00	(14,662.00)
Special Education Aid	161,317.00	267,120.00	(105,803.00)
Federal Aid:			
Education Jobs Grant	726.00	0.00	726.00
Total Statutory Revenues	<u>1,561,956.28</u>	<u>\$ 1,637,209.00</u>	<u>\$ (75,252.72)</u>
Expenditures			
Instruction	453,242.33	797,026.00	(343,783.67)
Student Support Services	2,006.25	2,225.00	(218.75)
General Administration	139,059.82	184,000.00	(44,940.18)
School Administration	52,849.45	64,750.00	(11,900.55)
Operations & Maintenance	101,607.28	103,500.00	(1,892.72)
Transportation Supervision	5,386.84	6,450.00	(1,063.16)
Vehicle Operating Services	85,379.71	85,050.00	329.71
Community Service Operations	1,540.05	0.00	1,540.05
Operating Transfers	720,999.24	404,323.00	316,676.24
Adjustment to Comply with Legal Max	<u> </u>	<u>(105,840.00)</u>	<u>105,840.00</u>
Legal General Fund Budget	1,562,070.97	1,541,484.00	20,586.97
Adjustment for Qualifying Budget Credits	<u> </u>	<u>20,586.97</u>	<u>(20,586.97)</u>
Total Expenditures	<u>1,562,070.97</u>	<u>\$ 1,562,070.97</u>	<u>\$ 0.00</u>
Receipts Over (Under) Expenditures	(114.69)		
Modified Unencumbered Cash, July 1, 2011	<u>10,114.82</u>		
Modified Unencumbered Cash, June 30, 2012	<u>\$ 10,000.13</u>		

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

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

	Statutory Transactions	Budget	Variance Over (Under)
Statutory Revenues			
Taxes and Shared Revenue:			
Ad Valorem Property Tax	\$ 334,191.01	\$ 286,410.00	\$ 47,781.01
Delinquent Tax	6,494.34	4,888.00	1,606.34
Motor Veh./16-20M Veh. Tax	27,501.81	31,602.00	(4,100.19)
Recreational Vehicle Tax	288.49	294.00	(5.51)
State Aid:			
Equalization Aid	<u>196,479.00</u>	<u>189,405.00</u>	<u>7,074.00</u>
Total Statutory Revenues	<u>564,954.65</u>	<u>\$ 512,599.00</u>	<u>\$ 52,355.65</u>
Expenditures			
Instruction	238,976.00	269,903.00	(30,927.00)
General Administration	208.68	7,000.00	(6,791.32)
Operating Transfers	<u>298,767.32</u>	<u>261,049.00</u>	<u>37,718.32</u>
Total Expenditures	<u>537,952.00</u>	<u>\$ 537,952.00</u>	<u>\$ 0.00</u>
Receipts Over (Under) Expenditures	27,002.65		
Modified Unencumbered Cash, July 1, 2011	<u>25,353.66</u>		
Modified Unencumbered Cash, June 30, 2012	<u>\$ 52,356.31</u>		

Note 4 - DEPOSITS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investments of idle funds to time deposits, open accounts, and certificates of deposit with the allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

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

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

At June 30, 2012 the District's carrying amount of deposits was \$1,343,717.14 and the bank balance was \$1,400,312.74. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$252,379.38 was covered by federal depository insurance, and \$1,147,933.36 was collateralized with securities held by the pledging financial institution's agents in the District's name.

Note 5 - INTERFUND TRANSACTIONS

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	At-Risk	K.S.A. 72-6428	\$ 20,000.00
General	Virtual Education	K.S.A. 72-6428	270,000.00
General	Capital Outlay	K.S.A. 72-6428	208,250.24
General	Professional Development	K.S.A. 72-6428	10,000.00
General	Special Education	K.S.A. 72-6428	176,317.00
General	Vocational Education	K.S.A. 72-6428	10,000.00
General	Textbook Rental	K.S.A. 72-6428	25,000.00
General	Contingency Reserve	K.S.A. 72-6428	1,432.00
Supplemental General	At-Risk	K.S.A. 72-6433	65,000.00
Supplemental General	Bilingual Education	K.S.A. 72-6433	1,209.00
Supplemental General	Driver Training	K.S.A. 72-6433	2,500.00
Supplemental General	Food Service	K.S.A. 72-6433	28,500.00
Supplemental General	Professional Development	K.S.A. 72-6433	20,000.00
Supplemental General	Special Education	K.S.A. 72-6433	150,021.82
Supplemental General	Vocational Education	K.S.A. 72-6433	15,000.00
Supplemental General	Textbook Rental	K.S.A. 72-6433	16,536.50

Note 6 - DEFINED BENEFIT PENSION PLAN

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

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

Note 7 - RISK MANAGEMENT

The District is exposed to various risks of losses related to torts; thefts of, damages to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain workers compensation insurance at a cost it considered to be economically justifiable. For this reason, the District joined together with other school districts in the State to participate in KASB Risk Management Services, Inc., a public entity risk pool currently operating as a common risk management and insurance program for participating members.

The District pays an annual premium to KASB Risk Management Services, Inc. for its workers compensation insurance. The agreement to participate provides that the KASB Risk Management Services, Inc. will be self-sustaining through member premiums and will reinsure through commercial companies for excess claims for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KASB Risk Management Services, Inc.'s management.

The District continues to carry commercial insurance for all other risks of loss, including equipment, property and building coverage. There have been no significant reductions in coverage from the prior year and settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 8 - RELATED PARTY TRANSACTIONS

The District contracted building repair and maintenance from Rod Eldridge Construction, a company for which a board member is one of the owners. The amount paid during the year was \$1,000.00.

Note 9 - LEASE COMMITMENTS

Operating Leases

The District has entered into an operating lease for a dishwasher which contains cancellation provisions and is subject to annual appropriations. For the reporting period, rent expenditures were \$1,554.75. These expenditures were made from the Food Service Fund.

The District has entered into an operating lease for a bus shed which contains cancellation provisions and is subject to annual appropriations. For the reporting period, rent expenditures were \$1,320.00. These expenditures were made from the General Fund.

Note 9 - LEASE COMMITMENTS (Cont'd.)

The District has entered into an operating lease for a copier which contains cancellation provisions and is subject to annual appropriations. For the reporting period, rent expenditures were \$3,078.00. These expenditures were made from the General Fund.

The District has entered into an operating lease for a mobile classroom which contains cancellation provisions and is subject to annual appropriations. For the reporting period, rent expenditures were \$7,093.20. These expenditures were made from the Capital Outlay Fund.

Note 10 - OTHER POST EMPLOYMENT BENEFITS

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

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

Note 11 - SUBSEQUENT EVENTS

The District has evaluated events subsequent to year end through January 18, 2013, and does not believe any events have occurred which effect the financial statements as presented.

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
Detailed Schedule of General Fund Expenditures
Compared with Appropriations
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures				
Instruction:				
Salaries	\$ 514,881.03	\$ 261,137.39	\$ 520,000.00	\$ (258,862.61)
Employee Benefits	129,722.99	117,971.98	135,000.00	(17,028.02)
Supplies	62,548.42	73,688.98	60,000.00	13,688.98
Property (Equip & Furn)	1,006.75	443.98	0.00	443.98
Other	0.00	0.00	82,026.00	(82,026.00)
	<u>708,159.19</u>	<u>453,242.33</u>	<u>797,026.00</u>	<u>(343,783.67)</u>
Student Support Services:				
Salaries	1,892.17	1,924.64	2,000.00	(75.36)
Supplies	107.73	66.31	150.00	(83.69)
Property (Equip & Furn)	54.57	15.30	75.00	(59.70)
	<u>2,054.47</u>	<u>2,006.25</u>	<u>2,225.00</u>	<u>(218.75)</u>
General Administration:				
Salaries	104,563.04	64,329.69	107,000.00	(42,670.31)
Employee Benefits	19,662.79	18,644.37	20,000.00	(1,355.63)
Purchased Professional Services	12,948.38	13,650.55	13,000.00	650.55
Purchased Property Services	0.00	9,477.87	0.00	9,477.87
Other Purchased Services	36,120.70	23,696.59	38,500.00	(14,803.41)
Supplies	7,132.52	8,015.75	5,000.00	3,015.75
Property (Equip & Furn)	132.12	0.00	0.00	0.00
Other	385.70	1,245.00	500.00	745.00
	<u>180,945.25</u>	<u>139,059.82</u>	<u>184,000.00</u>	<u>(44,940.18)</u>
School Administration:				
Salaries	25,451.15	20,933.23	28,000.00	(7,066.77)
Employee Benefits	9,389.46	14,295.60	9,750.00	4,545.60
Other Purchased Services	18,797.75	11,866.58	27,000.00	(15,133.42)
Supplies	6,505.44	5,754.04	0.00	5,754.04
	<u>60,143.80</u>	<u>52,849.45</u>	<u>64,750.00</u>	<u>(11,900.55)</u>
Operations & Maintenance:				
Salaries	36,810.13	51,030.77	38,000.00	13,030.77
Employee Benefits	5,070.21	11,324.13	5,500.00	5,824.13
Purchased Property Services	12,331.80	8,947.55	15,000.00	(6,052.45)
Supplies	6,267.25	8,475.39	7,500.00	975.39
Heating	6,258.35	3,052.97	7,500.00	(4,447.03)
Electricity	25,186.85	18,776.47	30,000.00	(11,223.53)
	<u>91,924.59</u>	<u>101,607.28</u>	<u>103,500.00</u>	<u>(1,892.72)</u>

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
Detailed Schedule of General Fund Expenditures
Compared with Appropriations
For the Year Ended June 30, 2012
(With Comparative Actual Totals for the Prior Year Ended June 30, 2011)

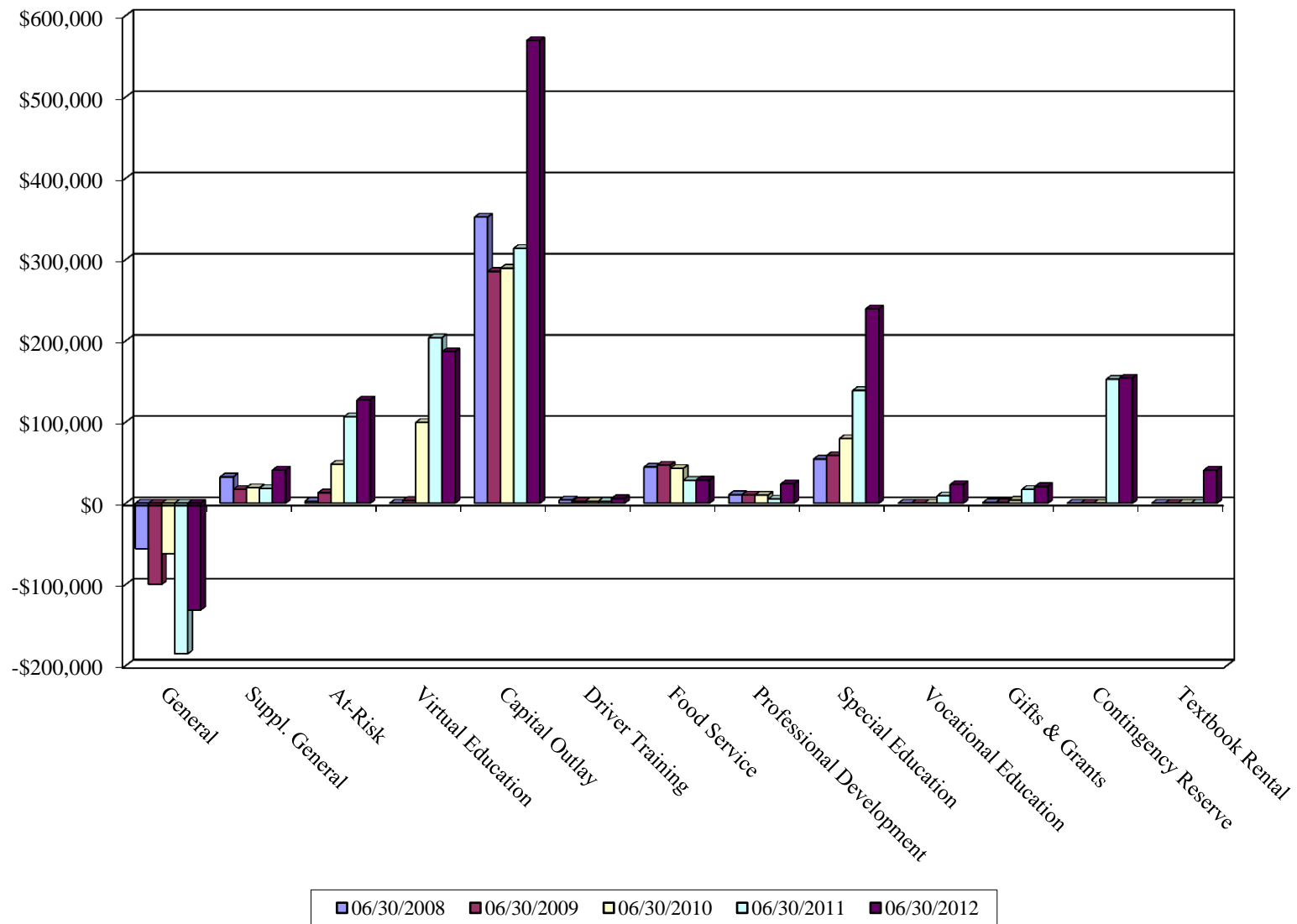
	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures (Cont'd.)				
Transportation Supervision:				
Salaries	5,000.00	5,000.00	6,000.00	(1,000.00)
Employee Benefits	427.18	386.84	450.00	(63.16)
Other	679.00	0.00	0.00	0.00
	<u>6,106.18</u>	<u>5,386.84</u>	<u>6,450.00</u>	<u>(1,063.16)</u>
Vehicle Operating Services:				
Salaries	23,303.33	24,539.42	25,000.00	(460.58)
Employee Benefits	1,812.14	1,894.51	2,050.00	(155.49)
Other Purchased Services	0.00	5,877.00	0.00	5,877.00
Motor Fuel	26,400.33	32,855.45	28,000.00	4,855.45
Equipment (Including Buses)	16,396.32	18,317.47	30,000.00	(11,682.53)
Other	2,332.30	1,895.86	0.00	1,895.86
	<u>70,244.42</u>	<u>85,379.71</u>	<u>85,050.00</u>	<u>329.71</u>
Community Service Operations:				
Community Service Operations	23.99	1,540.05	0.00	1,540.05
	<u>23.99</u>	<u>1,540.05</u>	<u>0.00</u>	<u>1,540.05</u>
Operating Transfers:				
To At-Risk	10,000.00	20,000.00	73,737.00	(53,737.00)
To Bilingual Education	1,181.00	0.00	10,000.00	(10,000.00)
To Virtual Education	35,000.00	270,000.00	53,466.00	216,534.00
To Capital Outlay	80,469.11	208,250.24	0.00	208,250.24
To Professional Development	4,000.00	10,000.00	0.00	10,000.00
To Special Education	176,019.00	176,317.00	267,120.00	(90,803.00)
To Vocational Education	0.00	10,000.00	0.00	10,000.00
To Textbook Rental	0.00	25,000.00	0.00	25,000.00
To Contingency Reserve	152,716.00	1,432.00	0.00	1,432.00
	<u>459,385.11</u>	<u>720,999.24</u>	<u>404,323.00</u>	<u>316,676.24</u>
Adjustment to Comply with Legal Max			(105,840.00)	105,840.00
Legal General Fund Budget	1,578,987.00	1,562,070.97	1,541,484.00	20,586.97
Adjustment for Qualifying Budget Credits			20,586.97	(20,586.97)
Total Expenditures	<u>\$ 1,578,987.00</u>	<u>\$ 1,562,070.97</u>	<u>\$ 1,562,070.97</u>	<u>\$ 0.00</u>

UNIFIED SCHOOL DISTRICT NO. 496, ROZEL, KANSAS
 OTHER PUBLIC ACTIVITIES
 PETTY CASH FUNDS
 Receipts, Disbursements and Balances

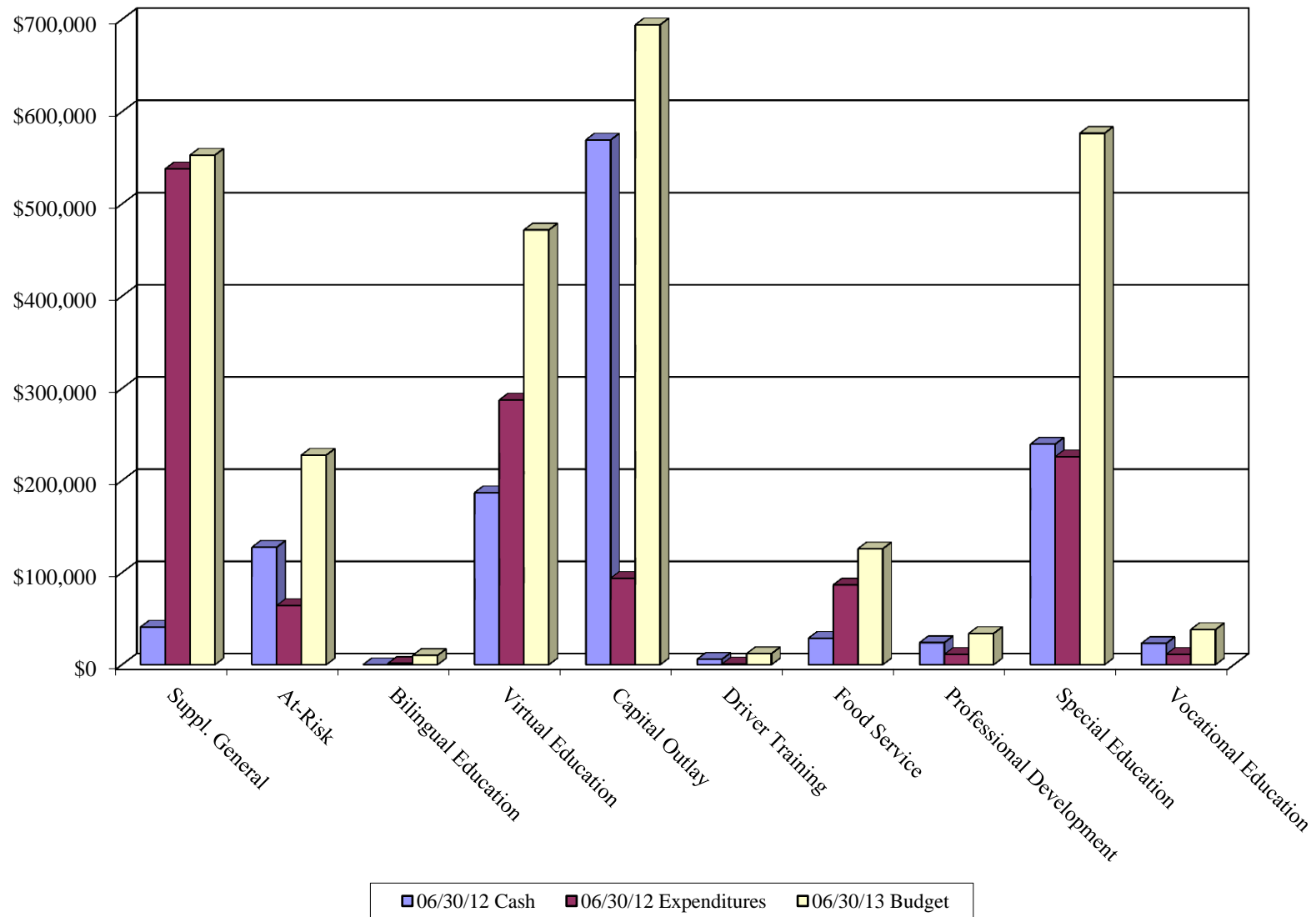
July 1, 2011 to June 30, 2012

	Central Office	High School	Total
Balance to be accounted for 07/01/11	\$ 1,500.00	\$ 1,500.00	\$ 3,000.00
Receipts			
Reimbursements from U.S.D. 496	5,092.23	5,714.93	10,807.16
Total Receipts	5,092.23	5,714.93	10,807.16
Disb., Encumbrances, & Transfers			
Reimbursable Items	5,092.23	5,714.93	10,807.16
Total Disb., Encumbrances, & Transfers	5,092.23	5,714.93	10,807.16
Balance to be accounted for 06/30/12	\$ 1,500.00	\$ 1,500.00	\$ 3,000.00
CASH ACCOUNTED FOR:			
Checking Account - Nekoma State Bank, Burdett, Kansas			
Central Office (Reconciled)			\$ 1,500.00
High School (Reconciled)			1,500.00
Total Petty Cash			\$ 3,000.00

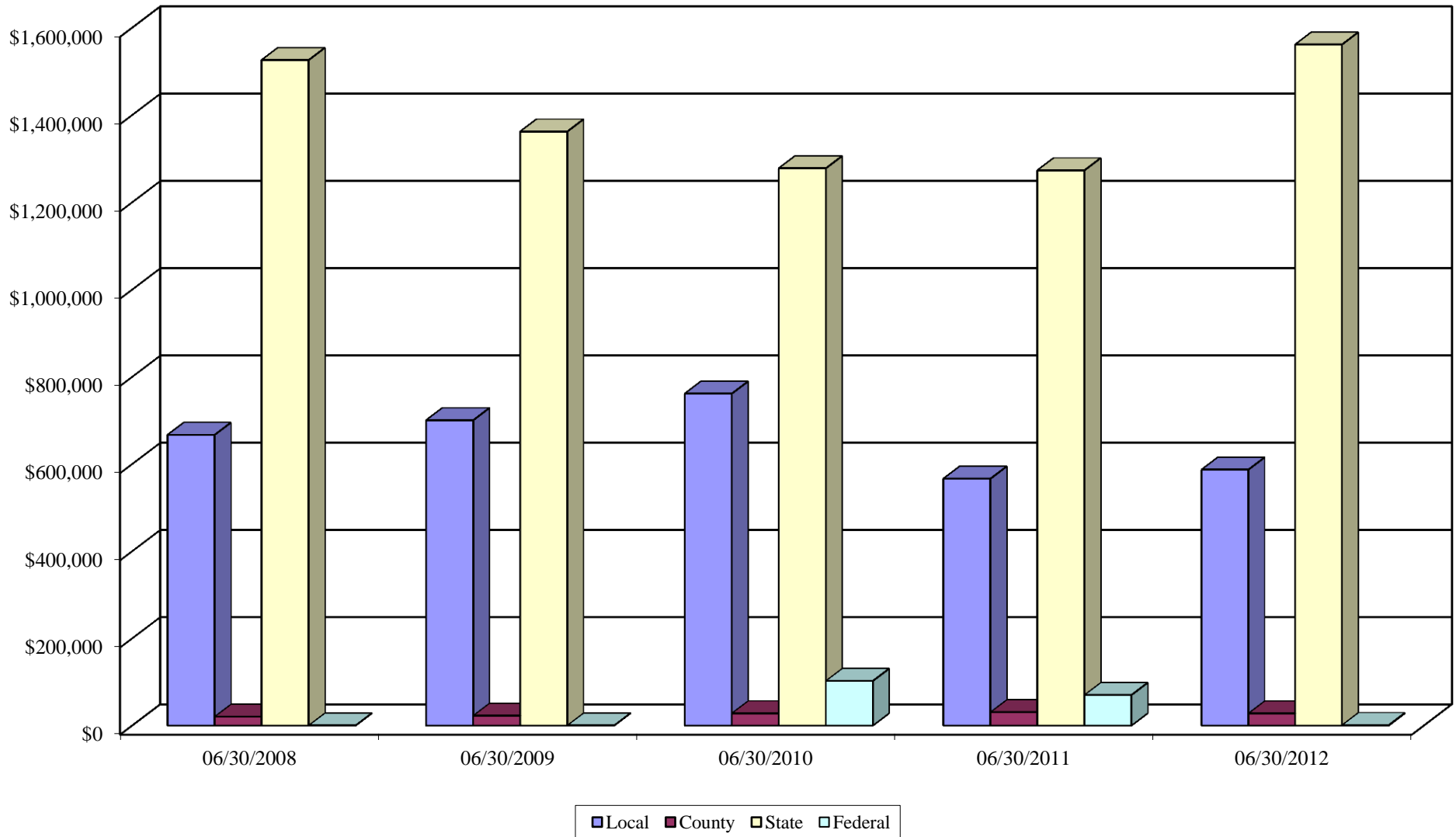
Unified School District No. 496
Rozel, Kansas
Unencumbered Cash Balances - Selected Funds



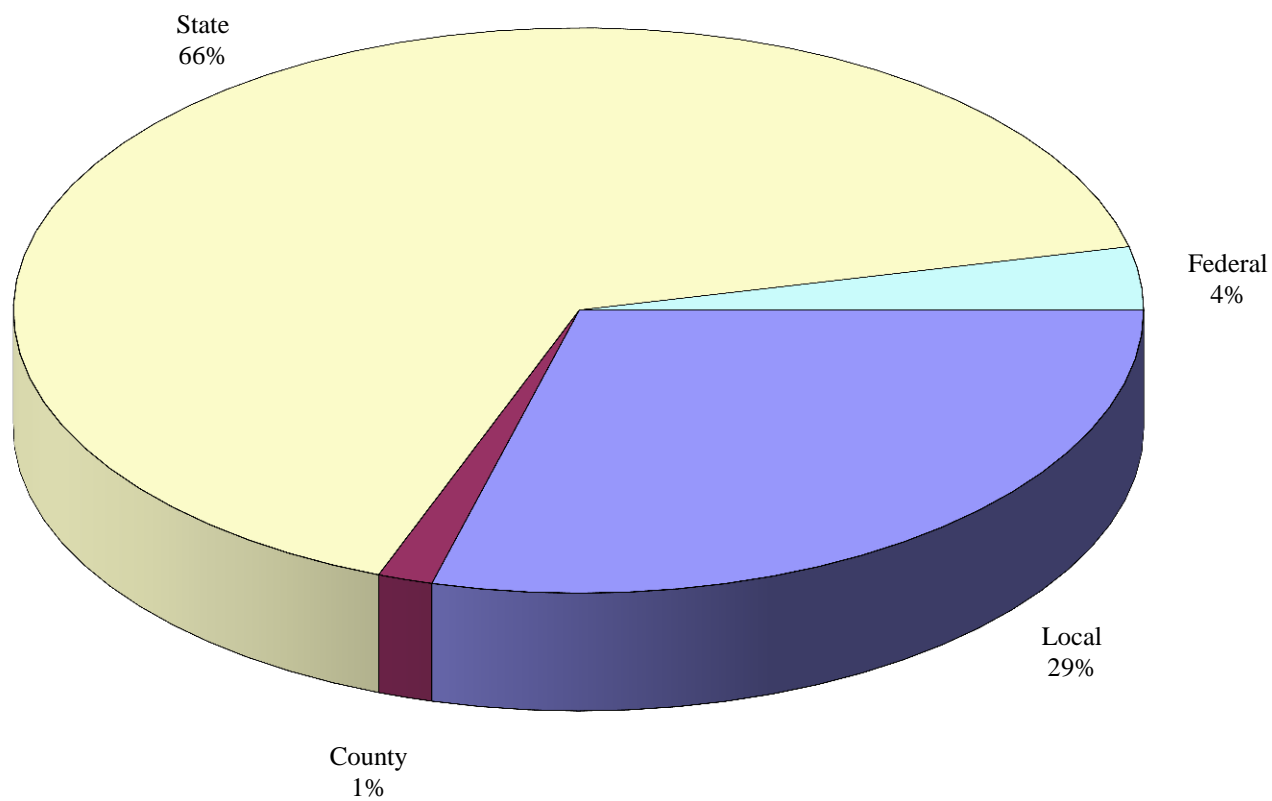
**Unified School District No. 496
Rozel, Kansas
Unencumbered Cash Compared to Expenditures - Selected Funds**



Unified School District No. 496
Rozel, Kansas
General & Supplemental General Fund Revenues

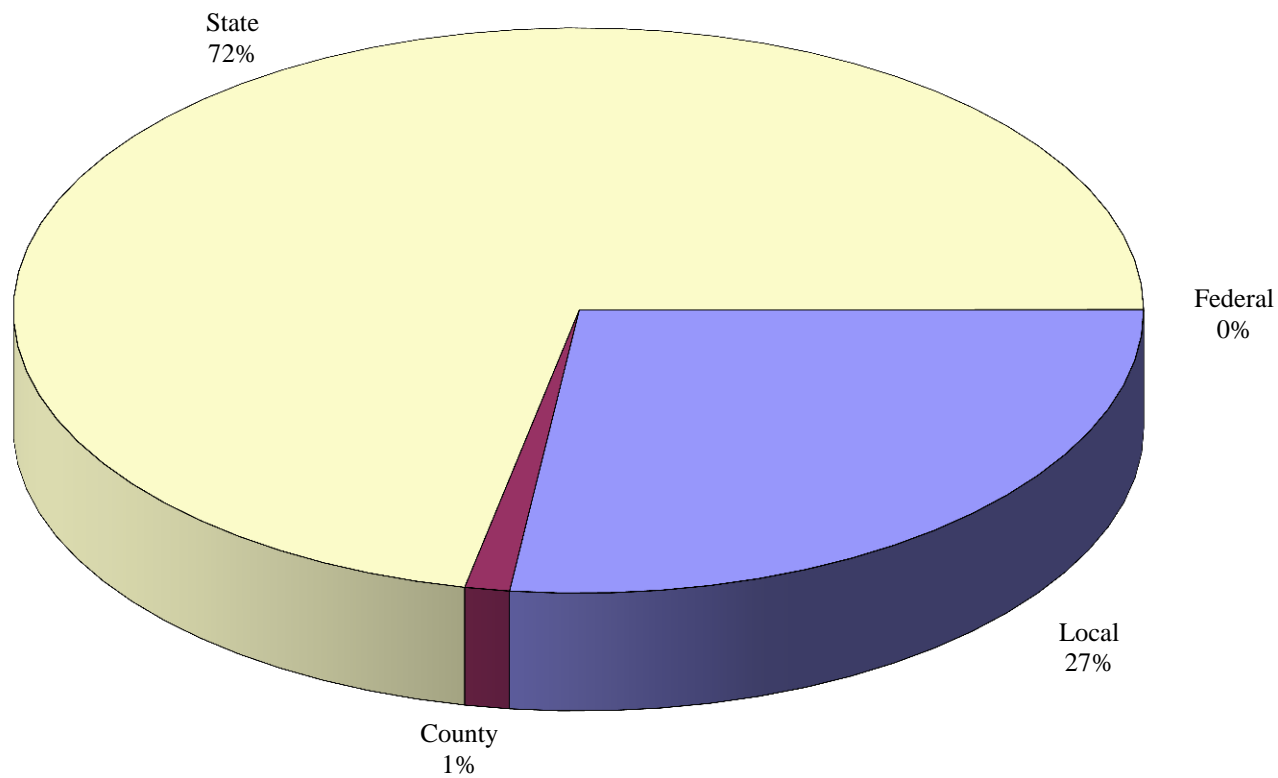


**Unified School District No. 496
Rozel, Kansas
General & Supplemental General Fund Revenues**



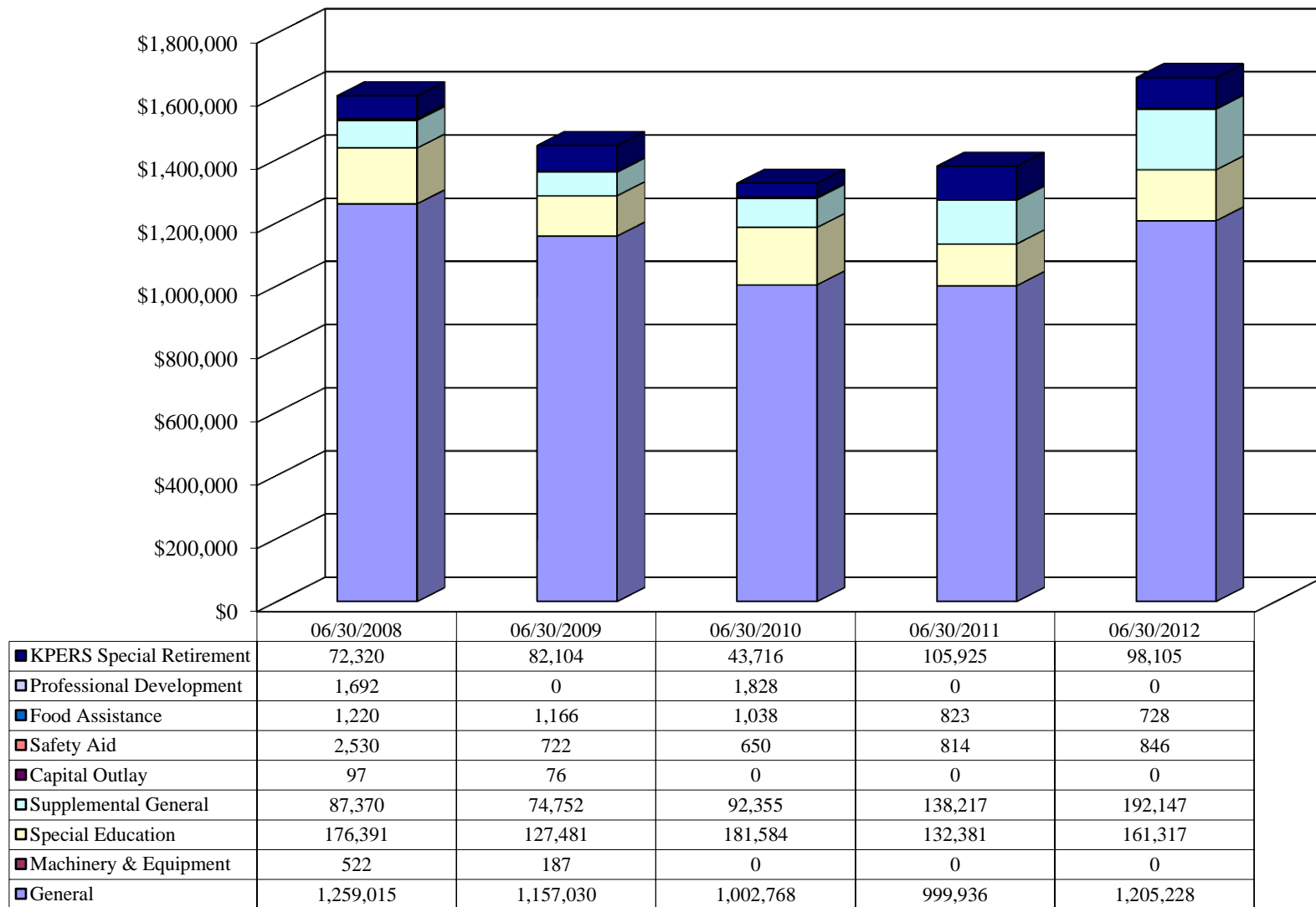
06/30/2011

Unified School District No. 496
Rozel, Kansas
General & Supplemental General Fund Revenues

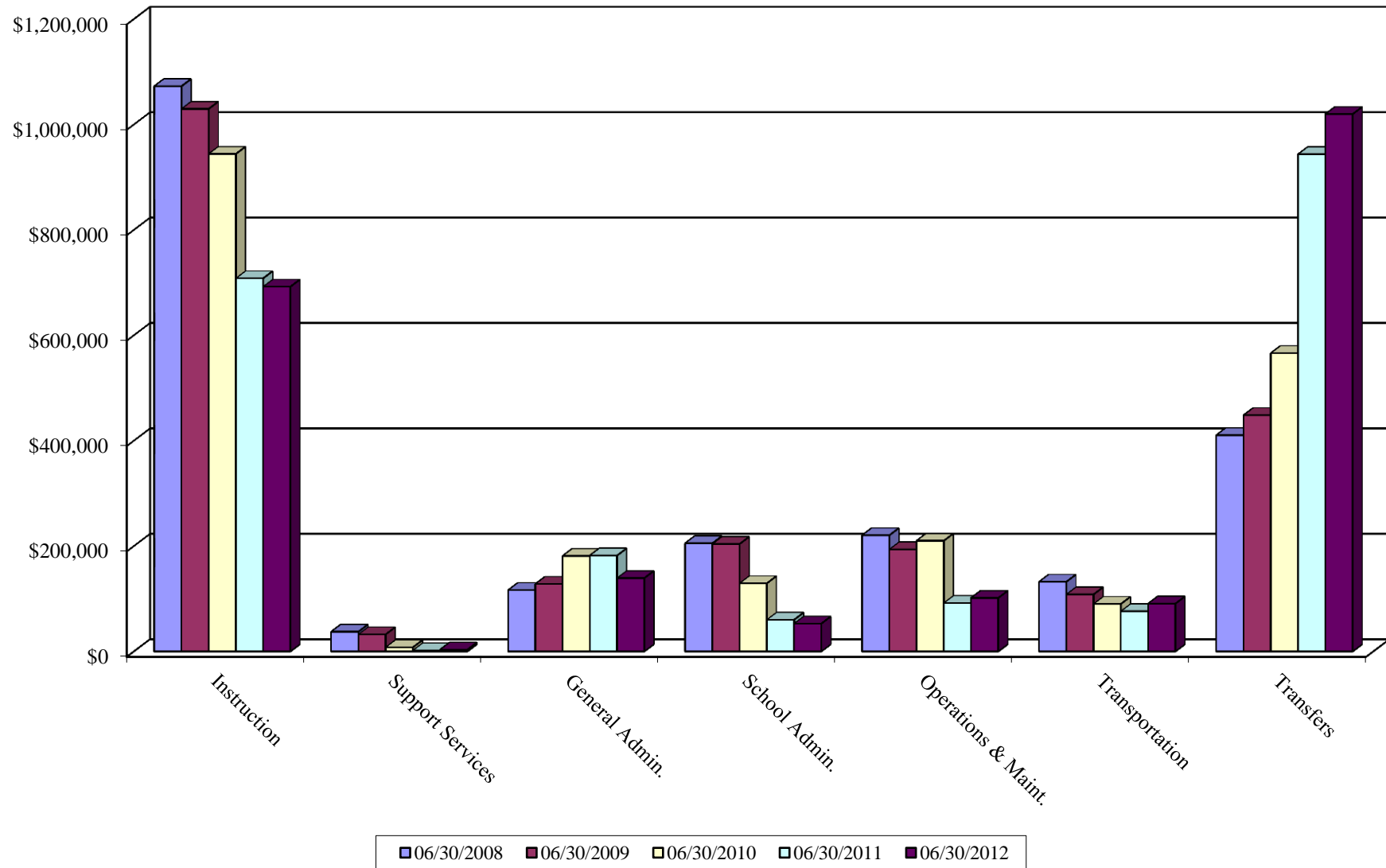


06/30/2012

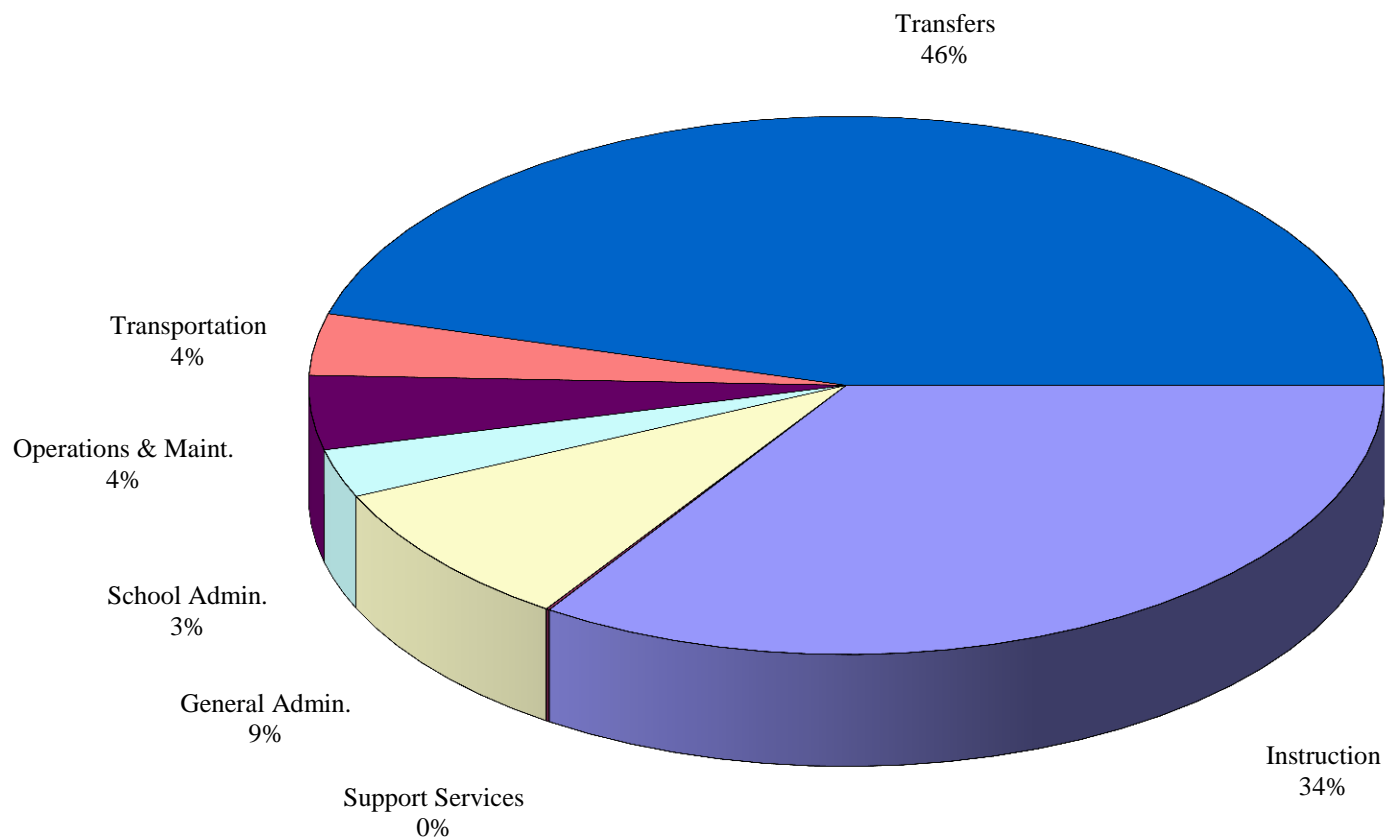
Unified School District No. 496 **Rozel, Kansas** **State Aid**



**Unified School District No. 496
Rozel, Kansas
General & Supplemental General Fund Expenditures**

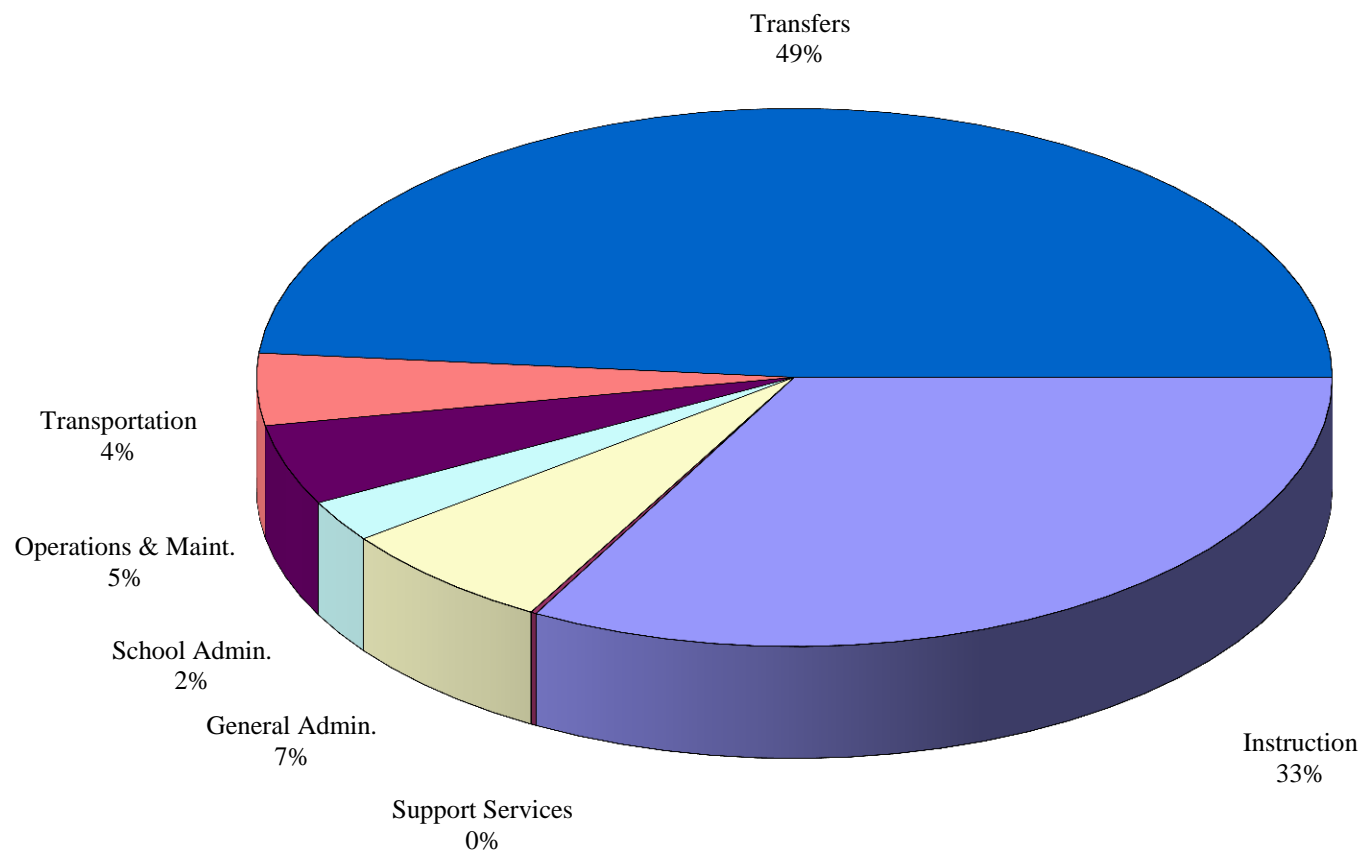


**Unified School District No. 496
Rozel, Kansas
General & Supplemental General Fund Expenditures**



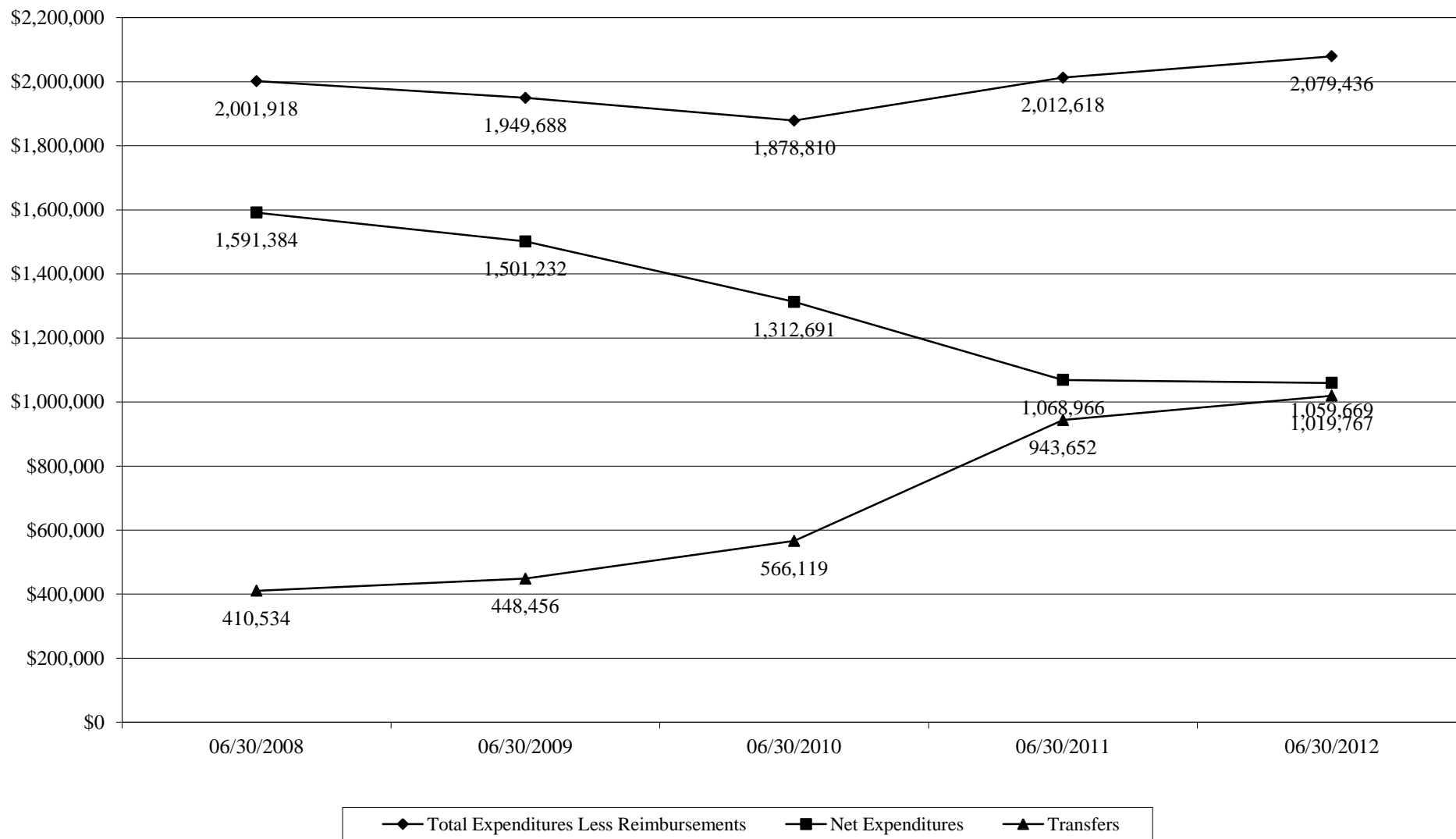
06/30/2011

Unified School District No. 496
Rozel, Kansas
General & Supplemental General Fund Expenditures

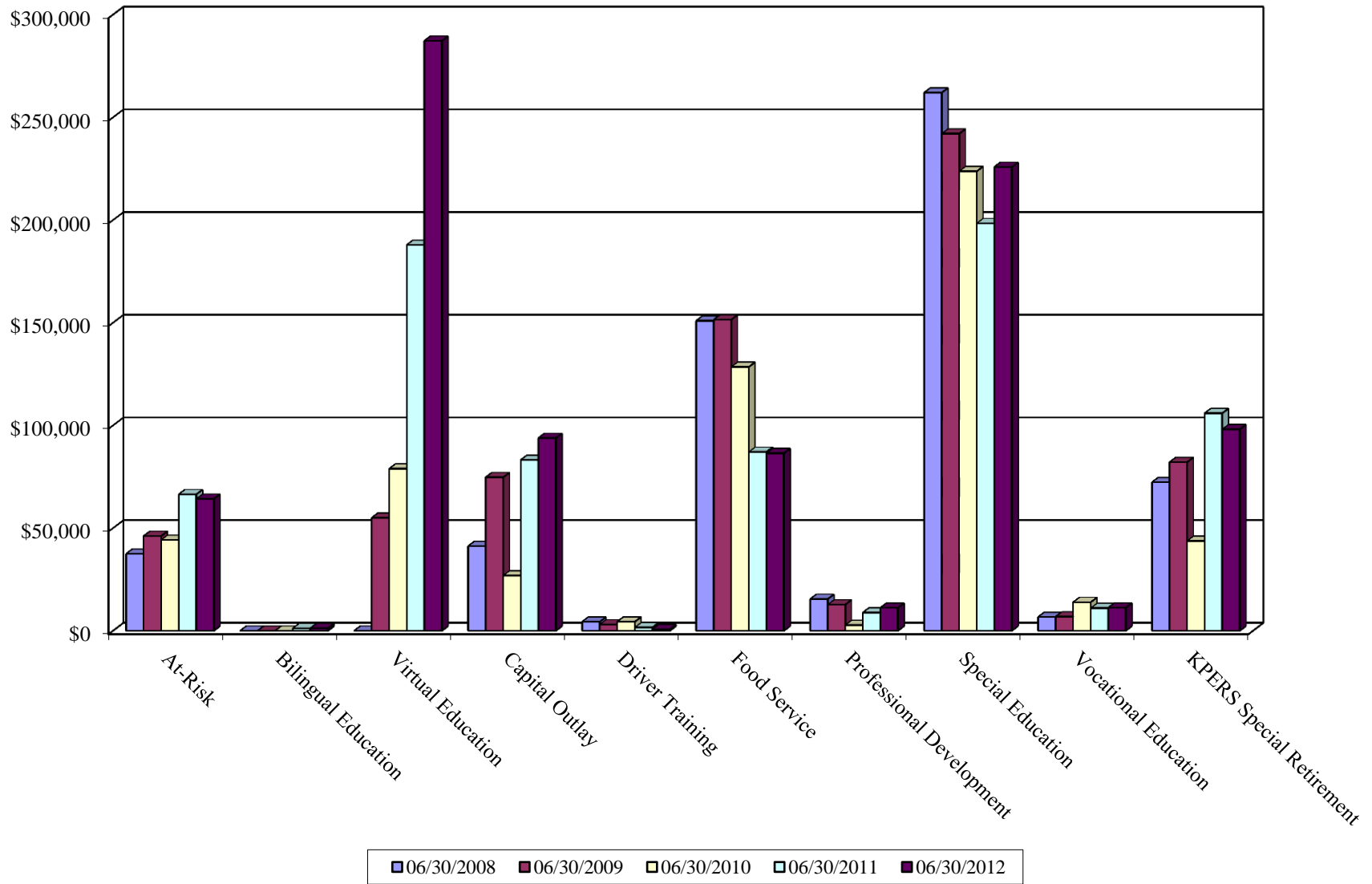


06/30/2012

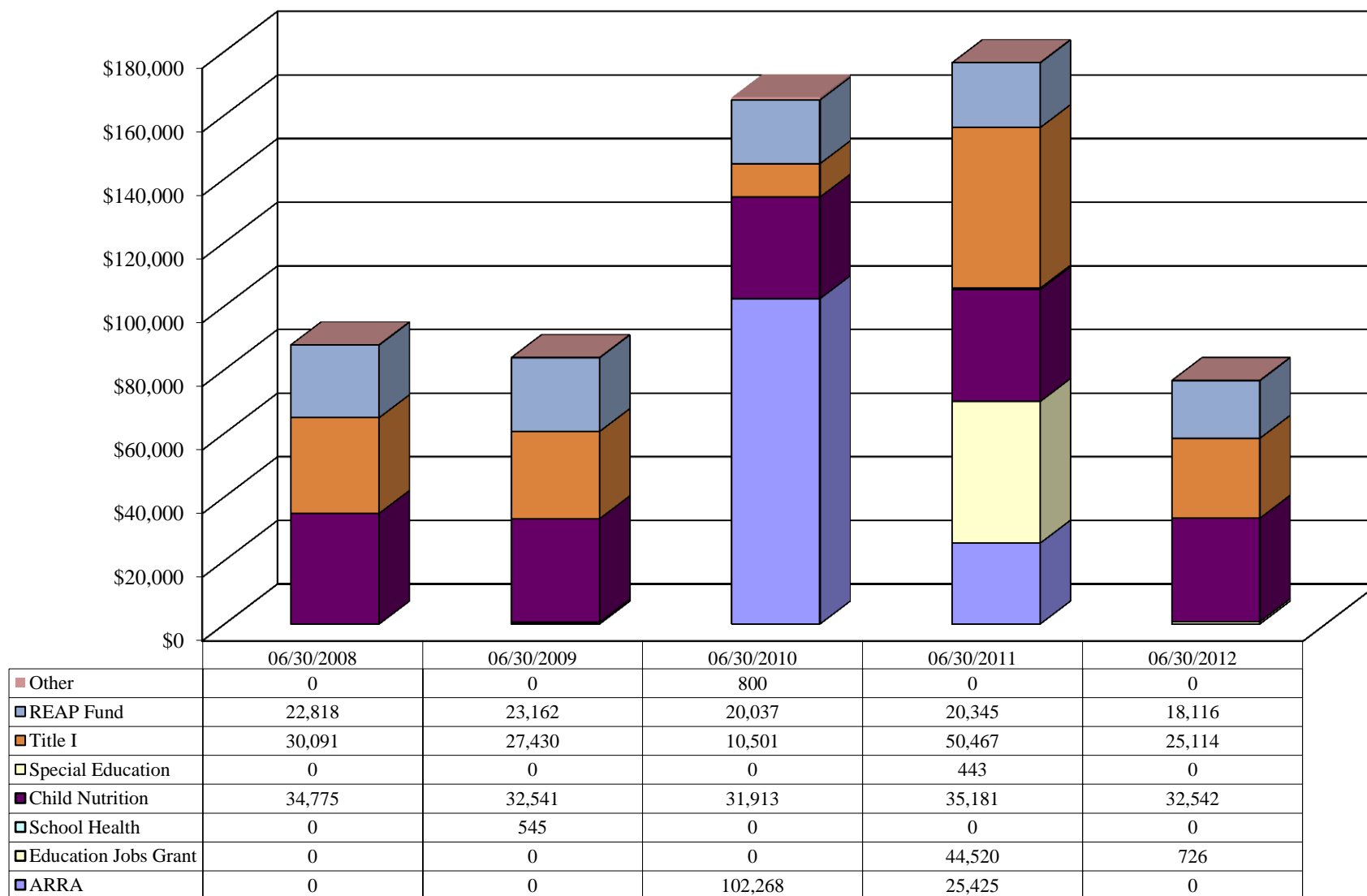
Unified School District No. 496 **Rozel, Kansas** **General & Supplemental General Fund Expenditures**



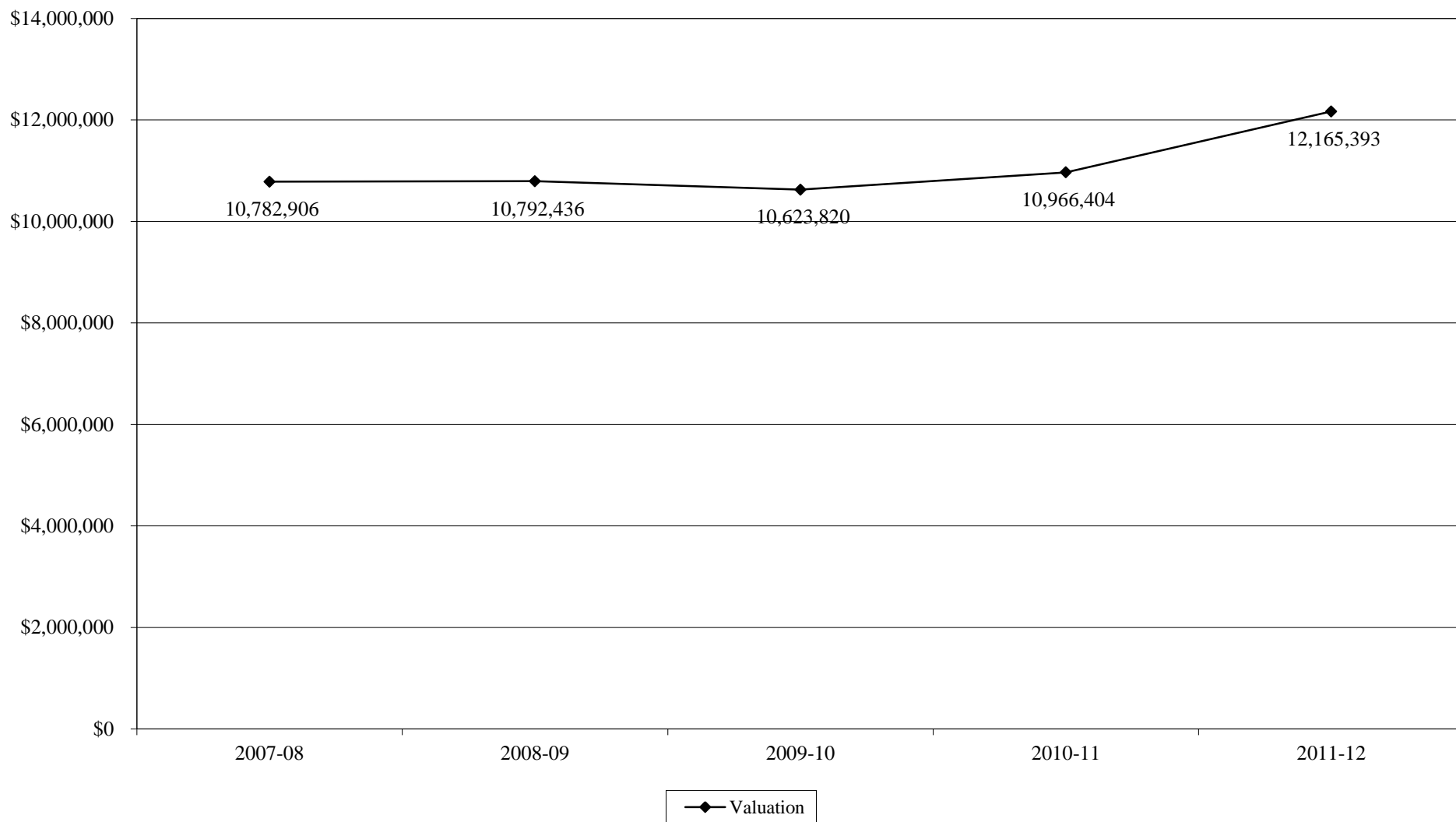
Unified School District No. 496
Rozel, Kansas
Special Revenue Fund Expenditures - Selected Funds



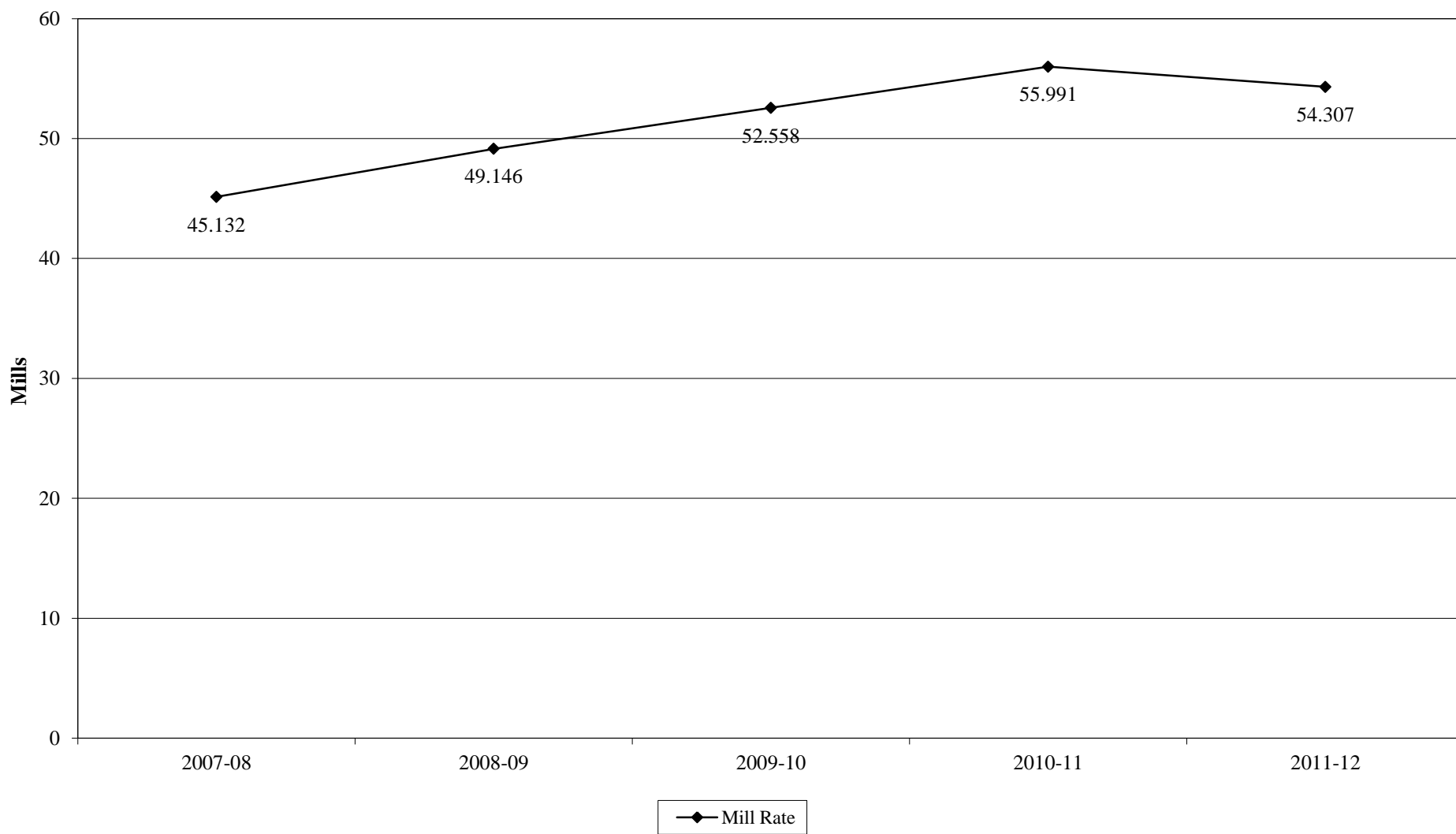
Unified School District No. 496 **Rozel, Kansas** **Federal Aid**



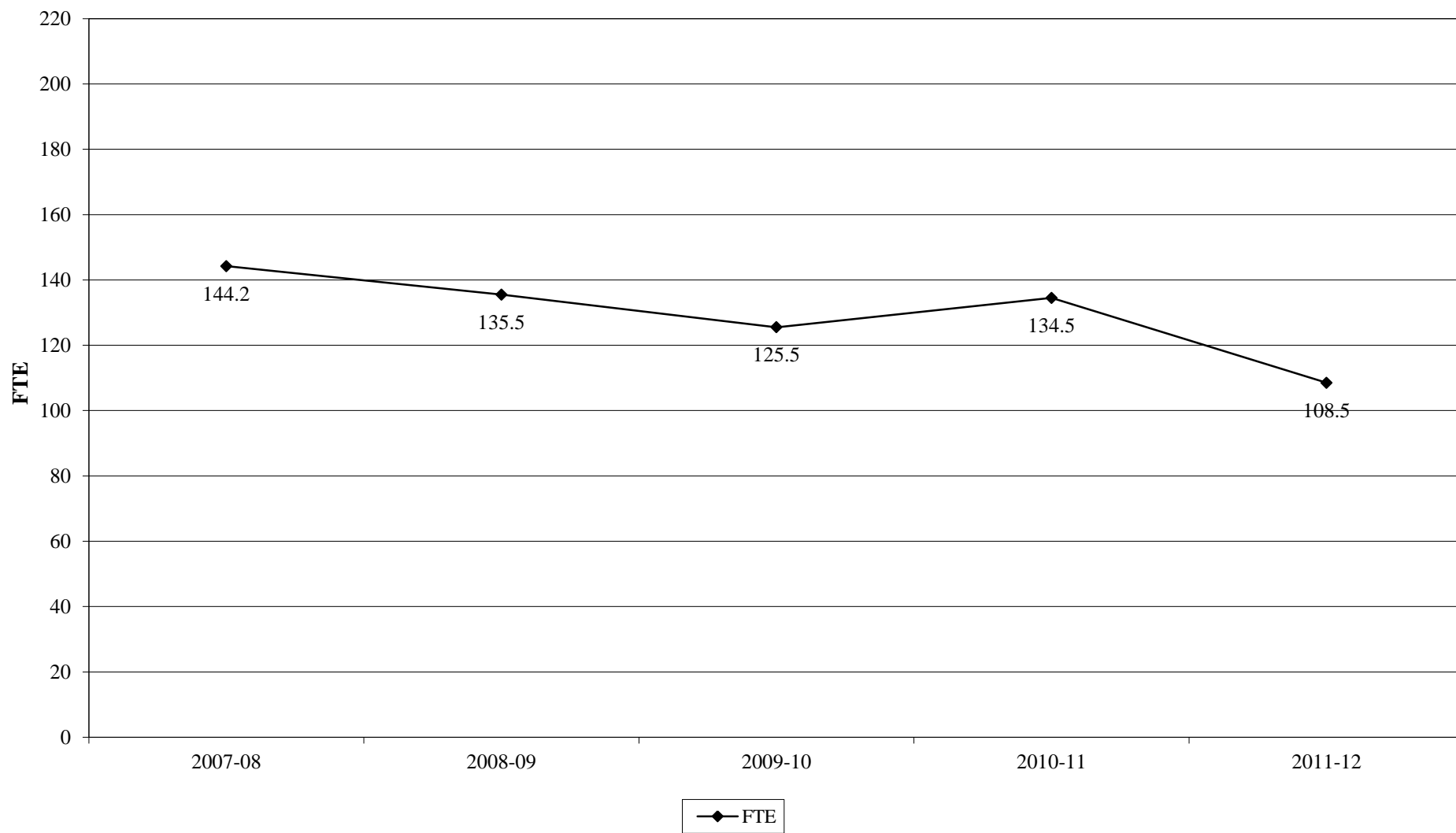
Unified School District No. 496
Rozel, Kansas
Valuation



Unified School District No. 496
Rozel, Kansas
Mill Rate



Unified School District No. 496
Rozel, Kansas
FTE



Unified School District No. 496
Rozel, Kansas
General & Supplemental General Fund
Expenditures per Pupil

