

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498

EIN: 48-0724652

BLUE RAPIDS - WATERVILLE, KANSAS

MARSHALL COUNTY, KANSAS

AUDIT REPORT JUNE 30, 2012

KICKHAEFER & ASSOCIATE, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

MARYSVILLE, KANSAS 66508

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

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VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

FINANCIAL INFORMATION

KICKHAEFER & ASSOCIATE, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

Board of Education
Unified School District No. 498
Waterville, Kansas 66548

We have audited the summary statement of cash receipts, expenditures, and unencumbered cash balances of the Unified School District No. 498, Waterville, Kansas, as of and for the year ended June 30, 2012. This financial statement is the responsibility of the Unified School District No. 498, Waterville, Kansas' management. Our responsibility is to express an opinion on the financial statement based on our audit.

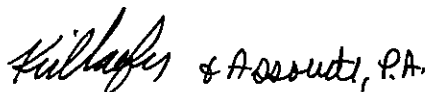
We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material 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 in note 1.C, the Unified School District No. 498, Waterville, Kansas, has prepared this financial statement using 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 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 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. 498, Waterville, Kansas, as of June 30, 2012, or the respective changes in financial position and changes in cash flows, where applicable, for the year then ended.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Unified School District No. 498, Waterville, Kansas, 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.C.

Our audit was conducted for the purpose of forming an opinion on the financial statement. The schedule of expenditures-actual and budget, individual fund schedules of cash receipts and expenditures-actual and budget, schedule of cash receipts and expenditures-agency funds, and other information identified in the table of contents as supplementary information are presented for analysis and are not a required part of the statutory financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statement as a whole.



Kickhaefer & Associate, P.A.

Marysville, Kansas

February 11, 2013

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

STATEMENT 1
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SUMMARY OF CASH RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

FUND	BEGINNING UNENCUMBERED CASH BALANCE	PRIOR YEAR CANCELED ENCUMBRANCES	CASH RECEIPTS	EXPENDITURES	ENDING UNENCUMBERED CASH BALANCE	ADD OUTSTANDING ENCUMBRANCES AND ACCOUNTS PAYABLE	ENDING CASH BALANCE
GOVERNMENTAL TYPE FUNDS:							
GENERAL FUND	\$ (0.18)	\$ 0.00	\$ 3,075,497.33	\$ 3,075,497.58	\$ (0.43)	\$ 130.00	\$ 129.57
SUPPLEMENTAL GENERAL	13,056.25	0.00	1,106,615.23	1,053,300.95	66,370.53	7,637.29	74,007.82
SPECIAL REVENUE FUNDS:							
CAPITAL OUTLAY	649,812.02	0.00	25,949.71	159,158.66	516,603.07	0.00	516,603.07
DRIVER TRAINING	4,815.82	0.00	4,822.00	5,498.16	4,139.66	0.00	4,139.66
AT RISK 4 YEAR OLD	6,512.72	0.00	13,400.00	15,814.37	4,098.35	0.00	4,098.35
FOOD SERVICE	40,480.59	0.00	283,463.91	291,471.68	42,472.82	0.00	42,472.82
PROFESSIONAL DEVELOPMENT	15,159.04	0.00	54,924.23	55,009.11	15,074.16	0.00	15,074.16
AT RISK K-12	122,826.43	0.00	363,840.55	367,504.88	98,162.10	0.00	98,162.10
PARENTS AS TEACHERS	12,528.34	0.00	99,863.94	99,375.81	13,016.47	56.02	13,072.49
SUMMER SCHOOL	0.41	0.00	70.00	62.60	7.81	0.00	7.81
SPECIAL EDUCATION	126,538.61	0.00	799,808.43	785,258.57	101,088.47	0.00	101,088.47
BILINGUAL EDUCATION	1,056.78	0.00	0.00	300.00	756.78	0.00	756.78
VOCATIONAL EDUCATION	30,252.57	0.00	73,410.98	83,514.35	20,149.20	0.00	20,149.20
KPERS SPECIAL RETIREMENT CONTR. FUND	0.00	0.00	256,146.78	256,146.78	0.00	0.00	0.00
CONTINGENCY RESERVE	207,512.45	0.00	0.00	29,887.00	177,525.45	0.00	177,525.45
GIFTS & GRANTS	8,366.31	0.00	6,205.00	7,354.14	7,237.17	0.00	7,237.17
COMMUNITY LEARNING CENTER	0.00	0.00	37,800.00	57,235.19	(19,435.19)	0.00	(19,435.19)
HRSA GRANT	0.00	0.00	6,808.33	6,808.33	1.67	0.00	1.67
RURAL EDUCATION ACHIEVEMENT PROGRAM	64.63	0.00	24,185.28	62,163.12	(37,913.21)	37,900.00	(13.21)
EARLY CHILDHOOD BLOCK GRANT	(1,703.92)	0.00	65,634.00	75,537.19	(11,607.11)	144.13	(11,462.98)
TITLE I - FYE 11	(1,754.51)	82.88	8,500.00	8,828.38	0.00	0.00	0.00
TITLE I - FYE 12	0.00	0.00	61,600.00	64,336.62	(2,736.62)	0.00	(2,736.62)
TITLE IV	0.00	0.00	903.00	903.00	0.00	0.00	0.00
TITLE II - A	0.00	0.00	17,304.00	17,304.00	0.00	0.00	0.00
TITLE I - ARRA	(4,209.00)	0.00	4,209.00	0.00	0.00	0.00	0.00
COMMUNITY EDUCATION	0.00	0.00	59,672.59	59,658.85	13.74	0.00	13.74
KS AFTERSCHOOL ENHANCEMENT GRANT	2,429.86	0.00	32,052.00	32,278.40	2,203.46	0.00	2,203.46
GATE RECEIPTS FUND	4,066.05	0.00	49,496.83	43,672.39	9,890.49	0.00	9,890.49
SCHOOL PROJECT FUNDS	15,383.23	0.00	94,121.80	87,454.56	22,050.47	0.00	22,050.47
DEBT SERVICE FUNDS:							
BOND AND INTEREST	226,396.52	0.00	306,052.47	289,472.50	242,976.49	0.00	242,976.49
OZAB SINKING FUND	0.00	0.00	100,791.66	67,456.33	33,333.33	0.00	33,333.33
CAPITAL PROJECTS FUNDS:							
CONSTRUCTION	44,234.31	0.00	0.00	26,949.82	17,284.49	0.00	17,284.49
ENERGY CONSTRUCTION FUND	10,787.31	0.00	0.72	0.01	10,788.02	0.00	10,788.02
FIDUCIARY TYPE FUNDS:							
EXPENDABLE TRUSTS:							
L.E. WILLSON TRUST	320,942.07	0.00	201,769.74	166,224.02	356,487.79	0.00	356,487.79
VALLEY HEIGHTS ACTIVITY SCHOLARSHIPS	9,128.68	0.00	25,129.00	26,964.50	7,293.18	0.00	7,293.18
NONEXPENDABLE TRUSTS:							
W. HANKE SCHOLARSHIP	5,000.00	0.00	106.21	5,106.21	0.00	0.00	0.00
TOTAL PRIMARY GOVERNMENT	1,869,703.39	82.89	7,230,156.39	7,401,610.06	1,698,332.61	45,867.44	1,744,200.05
COMPONENT UNITS:							
THE USD #498 FOUNDATION	442,349.96	0.00	512,056.39	26,928.26	927,478.07	0.00	927,478.07
V.H. AREA COMM. EDUC. & ACTION COUNCIL	2,859.69	0.00	41,342.00	40,089.73	4,111.96	0.00	4,111.96
TOTAL REPORTING ENTITY (Excluding Agency Funds)	\$ 2,314,913.04	\$ 82.89	\$ 7,783,554.78	\$ 7,468,628.07	\$ 2,629,922.64	\$ 45,867.44	\$ 2,675,790.08

THE NOTES TO THE FINANCIAL STATEMENT ARE AN INTEGRAL PART OF THIS STATEMENT.

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

STATEMENT 1
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SUMMARY OF CASH RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

COMPOSITION OF CASH:							
CASH IN BANK, CITIZENS STATE BANK, WATERVILLE, KANSAS							
- CHECKING ACCOUNT #110124							780.70
- CHECKING ACCOUNT #209449							1,157.58
- CHECKING ACCOUNT #222909							700.00
- SUPERNOW ACCOUNT #211508							791.89
- MMDA ACCOUNT #227641 - WILLSON COMM. EDUC.							109,990.96
							\$
-CERTIFICATE OF DEPOSIT #22552, DUE 7-8-12, .25% - WILLSON							15,000.00
-CERTIFICATE OF DEPOSIT #1341, DUE 7-23-12, .25% - WILLSON							20,000.00
-CERTIFICATE OF DEPOSIT #16238, DUE 7-24-12, .25% - WILLSON							10,000.00
-CERTIFICATE OF DEPOSIT #1829, DUE 7-2-12, .25% - WILLSON							25,005.14
-CERTIFICATE OF DEPOSIT #19889, DUE 7-4-12, .35% - WILLSON							50,000.00
-CERTIFICATE OF DEPOSIT #21111, DUE 7-9-12, .25% - WILLSON							10,000.00
-CERTIFICATE OF DEPOSIT #21773, DUE 7-31-12, .25% - WILLSON							10,002.05
-CERTIFICATE OF DEPOSIT #22582, DUE 7-25-12, .25% - WILLSON							25,000.00
-CERTIFICATE OF DEPOSIT #1330, DUE 7-18-12, .25% - WILLSON							20,000.00
-CERTIFICATE OF DEPOSIT #21780, DUE 7-22-12, .25% - WILLSON							10,000.00
-CERTIFICATE OF DEPOSIT #23817, DUE 7-15-12, .25% - WILLSON							25,004.47
-CERTIFICATE OF DEPOSIT #23818, DUE 7-15-12, .25% - WILLSON							25,004.47
-SINKING FUND #193912							33,333.33
SUBTOTAL CITIZENS STATE BANK							391,770.59

(cont.)

THE NOTES TO THE FINANCIAL STATEMENT ARE AN INTEGRAL PART OF THIS STATEMENT.

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

STATEMENT 1
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SUMMARY OF CASH RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	BEGINNING UNENCUMBERED CASH BALANCE	PRIOR YEAR CANCELED ENCUMBRANCES	CASH RECEIPTS	EXPENDITURES	ENDING UNENCUMBERED CASH BALANCE	ADD OUTSTANDING ENCUMBRANCES AND ACCOUNTS PAYABLE	ENDING CASH BALANCE
COMPOSITION OF CASH:							
TOTAL CASH							\$ 1,760,388.76
LESS AGENCY FUNDS per SCHEDULE 3							(16,188.71)
TOTAL REPORTING ENTITY CASH (Excluding Agency Funds)							1,744,200.05
COMPONENT UNIT - U.S.D. 498 FOUNDATION							
CASH IN BANK							
CITIZENS STATE BANK, WATERVILLE, KANSAS							17,506.82
-CHECKING ACCOUNT #312074							3,508.52
-MMDA ACCOUNT #620697							10,100.93
-CERTIFICATE OF DEPOSIT #21642, DUE 3-2-13, 65%							10,106.37
-CERTIFICATE OF DEPOSIT #22836, DUE 9-7-12, 8%							2,105.50
-CERTIFICATE OF DEPOSIT #1560, DUE 7-5-12, 5.05%							5,031.17
-CERTIFICATE OF DEPOSIT #25688, DUE 9-14-12, 1.0%							10,000.00
-CERTIFICATE OF DEPOSIT #25718, DUE 2-6-13, .75%							
STATE BANK OF BLUE RAPIDS, BLUE RAPIDS, KANSAS							21,822.02
-CERTIFICATE OF DEPOSIT #1198316, DUE 10-28-12, 5%							20,466.42
-CERTIFICATE OF DEPOSIT #1198316, DUE 7-15-12, 1.4%							
INVESTMENTS AT COST							
THE TRUST CO., MANHATTAN, KANSAS							
BRYCHTA ACCOUNT							
MONEY MARKET FUND							133,328.70
JP MORGAN CHASE SPX INDEX							10,000.00
KANSAS STATE BANK CD							25,000.00
COMMUNITY 1ST BANK BUMP UP							15,000.00
AZ FT DEFENSE							9,000.00
GENERAL ELECTRIC							8,650.00
RIVER CITY STADIUM CA							7,840.75
TX DEPT OF HOUSING SFM REV							5,557.66
LA HOUSING FIN AGENCY SFM							4,632.05
HLR LLC (LITTLE ROCK HILTON)							4,126.26
OHIO CO WV CO COMM SPL DIST							15,715.81
PINCO TOTAL RET FD							54,192.29
VANGUARD ST INVMT GRADE							9,045.00
LL&P WIND ENERGY WA							4,777.30
NJ ECON DEV							
LAWLESS ACCOUNT							45,466.41
MONEY MARKET FUND							469,784.00
KRUSE ACCOUNT							
MONEY MARKET FUND							
SUBTOTAL #498 FOUNDATION							927,475.07
COMPONENT UNIT - VALLEY HEIGHTS AREA COMMUNITY ED. & ACTION COUNCIL							
CASH IN BANK							
CITIZENS STATE BANK, WATERVILLE, KANSAS							3,111.96
-CHECKING ACCOUNT #106609							1,000.00
-CHECKING ACCOUNT #315416							4,111.96
SUBTOTAL VALLEY HEIGHTS AREA COMM. ED. & ACTION COUNCIL							8,223.92
TOTAL REPORTING ENTITY (Excluding Agency Funds)							\$ 2,675,790.08

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

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VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Unified School District No. 498 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District No. 498 (the primary government) and its two component units. The component units are included in the unified school district's reporting entity because of the significance of their operational and financial relationship with the unified school district. Discretely presented component units—the component units section of the financial statement includes the financial data of the discretely presented component units. These component units are reported separately to emphasize that they are legally separate from the unified school district.

The U.S.D. #498 Foundation— this foundation is a nonprofit corporation organized for charitable and educational purposes to provide support for the educational programs in Unified School District No. 498.

Valley Heights Area Community Education & Action Council - this entity is a nonprofit organization which is organized to provide an array of educational and recreational activities for the Valley Heights Community.

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 the district for the fiscal year 2012:

Governmental funds

General fund--to account for all financial 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 expendable trusts or for major capital projects) that are legally restricted to expenditure for specified purposes.

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

Capital projects fund--to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary and trust funds).

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. Fund Accounting (cont.)

Fiduciary funds

Trust and agency funds--to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds. These include (a) expendable trust funds, (b) nonexpendable trust funds, (c) pension 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 this statutory basis financial statement, is designed to demonstrate compliance with the cash basis and budget laws of the State of Kansas, U.S.A. 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 school 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 school district to use the statutory basis of accounting.

Departure from Accounting Principles Generally Accepted in the United States of America--the basis of accounting described above results in a financial statement presentation which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense and liabilities such as deferred revenue, 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. General fixed assets that account for the land, buildings, and equipment owned by the municipality are not presented in the financial statements. Also, general long-term debt such as general obligation bonds, temporary notes, and compensated absences are not presented in the financial statement.

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
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NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. Reimbursed expenses

Unified School District No. 498 records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements.

E. Budgetary Information

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

1. Preparation of the budget for the succeeding fiscal year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
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 KPERs Fund was amended in the current year. The general fund maximum legal budget per the State Board of Education was set at \$2,974,050 on June 21, 2012.

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.

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.

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
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NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

E. Budgetary Information (cont.)

A legal operating budget is not required for capital projects funds, fiduciary funds, permanent funds, and the following special revenue funds: Contingency Reserve and all federal programs and grant 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.

F. Property Tax

The county clerk calculates the final tax levy rates necessary to finance the budget subject to any legal limitations. After all budgets have been received and tax rates calculated, the clerk certifies the tax roll to the county treasurer, who prepares tax statements and receives payment.

Taxes become a lien against all property November 1st. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 21st and May 11th. Delinquent taxes were assessed interest at 7% per annum for calendar year 2012 and 7% per annum for calendar year 2011. This interest is retained by the county.

Taxes levied to finance the budget are made available to the district after January 1st and are distributed by the county treasurer approximately every month and a half. At least 50% of the taxes levied are available in January. Delinquent tax collections are distributed throughout the year.

2. DEPOSITS AND INVESTMENTS

As of June 30, 2012, Unified School District #498 had the following investments and maturities.

<u>Investment Type</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Rating</u>
Cavanal Hill US Treasury Fund	10,788.02	10,788.02	AAA by S & P
Money Market Mutual Fund which doesn't have a maturity date. Funds may be drawn down at any time.			

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

K.S.A. 12-1675 limits the school 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 its investment choices.

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2012

2. DEPOSITS AND INVESTMENTS (cont.)

Concentration of credit risk. State statute place no limit on the amount the school district may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The district's allocation of investments as of June 30, 2012, is as follows:

<u>Investments</u>	<u>Percentage of Investments</u>
Cavanal Hill US Treasury	100%

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

At June 30, 2012 the carrying amount of the district's deposits, including certificates of deposit, was \$1,760,388.76 and the bank balance was \$1,912,973.12. The total funds on deposit including the component units were \$2,022,142.26. The bank balance was held by three banks resulting in a concentration of credit risk. Of the total bank balance, \$719,684.67 was covered by FDIC insurance and the remaining \$1,302,457.59 was collateralized with securities held by the pledging financial institutions' agents in the district's name.

Custodial credit risk - investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the school district will not be able to recover the value of its investments that are in the possession of an outside party. State statues require investments to be adequately secured. At June 30, 2012 the school district had invested \$10,788.02 in the Money Market Funds of the Bond Trustee, Bank of Kansas City, which is secured by U.S. Government Securities. The U.S.D. #498 Foundation has investments which were donated to the foundation and the book value and market values are as follows:

<u>STOCK</u>	<u># OF SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
Money Market Fd		133,326.70	133,326.70
General Electric	10,000	8,650.00	10,001.00
LA Housing Fin Agency	4999.98	4,696.09	4,986.00
AZ Ft Defiance	10,000	9,000.00	7,706.00

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
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NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2012

2. DEPOSITS AND INVESTMENTS (cont.)

HLR LLC	5,000	4,632.05	3,713.00
Ohio Co WV Co Comm Spl	4,147	4,126.26	4,174.00
TX Dept of Housing SFM	5453	5,557.66	5,814.00
River City Stadium CA	7,909.3	7,840.75	8,441.00
Pimco Total Ret Fd	1393.712	15,715.81	15,749.00
Vanguard St Invmt Grade	5030.95	54,192.29	54,083.00
LL&P Wind Energy, WA	10,000	9,045.00	8,757.00
NJ Econ Dev	5,000	4,777.30	5,038.00
Money Market Fund		45,466.41	45,466.41
Money Market Fund		469,784.00	469,784.00

3. IN-SUBSTANCE RECEIPT IN TRANSIT

The school district received \$234,723.00 subsequent to June 30, 2011 and \$217,295.00 subsequent to June 30, 2012. The Supplemental General fund received \$33,041.00 subsequent to June 30, 2011, and \$29,443.00 subsequent to June 30, 2012, and as required by K.S.A. 72-6417 and 72-6434 the receipts were recorded as in-substance receipts in transit and included as receipts for the respective years.

4. LONG-TERM DEBT

Unified School District #498 entered into a lease purchase agreement with the Bank of Kansas City, Kansas City, Missouri for energy improvements. Qualified Zone Academy Bonds were purchased by the two local banks. The Series 2010A QZAB Bonds have a tax credit of 5.85% and the Series 2010B QZAB Bonds have an interest rate of 5.85%. The lease purchase agreement is set up for basic rent payments and to be limited to payment from available revenues and will constitute a current expense of the district and not debt of the district. The schedule of basic rent payments for the Series 2010A and Series 2010B Certificates are shown below for informational purposes. Changes in long-term liabilities and the basic rent payments for the school district for the year ended June 30, 2012, were as follows:

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
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NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2012

4. LONG-TERM DEBT (cont.)

ISSUE	INTEREST RATES	DATE OF ISSUE	AMOUNT OF ISSUE	DATE OF FINAL MATURITY	BEGINNING PRINCIPAL OUTSTANDING	ADDITIONS TO PRINCIPAL	REDUCTIONS OF PRINCIPAL	NET CHANGE IN PRINCIPAL	ENDING PRINCIPAL OUTSTANDING	INTEREST PAID
GENERAL OBLIGATION BONDS: REFUNDING SERIES 2004	2.0 - 4.25%	12/01/04	\$ 1,630,000.00	12/01/18	\$ 1,030,000.00	\$ 0.00	\$ 110,000.00	\$ (110,000.00)	\$ 920,000.00	\$ 38,660.00
SERIES 2008	4.6 - 5.5%	10/23/08	2,135,000.00	09/01/23	2,100,000.00	0.00	45,000.00	(45,000.00)	2,055,000.00	95,812.50
LEASE PURCHASE AGREEMENT WITH BANK OF KANSAS CITY QUALIFIED ZONE ACADEMY BONDS CERTIFICATE OF PARTICIPATION										
SERIES 2010A	5.85% TAX CREDIT	12/29/10	400,000.00	12/28/22	400,000.00	0.00	33,333.33	(33,333.33)	366,666.67	0.00
SERIES 2010B	5.85%	12/29/10	400,000.00	12/28/22	400,000.00	0.00	0.00	0.00	400,000.00	0.00
					\$ 3,930,000.00	\$ 0.00	\$ 188,333.33	\$ (188,333.33)	\$ 3,741,666.67	\$ 134,472.50

Current maturities of long-term debt and the basic rent payment schedule showing principle 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	TOTAL
PRINCIPAL								
GEN. OBLIGATION REFUNDING BONDS-SERIES 2004	\$ 110,000.00	\$ 120,000.00	\$ 125,000.00	\$ 130,000.00	\$ 140,000.00	\$ 295,000.00	\$ 0.00	\$ 920,000.00
GEN. OBLIGATION BONDS-SERIES 2008	55,000.00	55,000.00	65,000.00	75,000.00	80,000.00	1,050,000.00	675,000.00	2,055,000.00
ENERGY IMPROVEMENT LEASE								
QZAB SERIES 2010A	0.00	0.00	0.00	0.00	0.00	0.00	400,000.00	400,000.00
QZAB SERIES 2010B	33,333.33	33,333.33	33,333.33	33,333.33	33,333.33	166,666.65	33,333.37	366,666.67
TOTAL PRINCIPAL	198,333.33	208,333.33	223,333.33	238,333.33	253,333.33	1,511,666.65	1,108,333.37	3,741,666.67
INTEREST								
GEN. OBLIGATION REFUNDING BONDS-SERIES 2004	34,920.00	30,775.00	28,148.75	21,045.00	15,442.50	12,843.75	0.00	140,975.00
GEN. OBLIGATION BONDS-SERIES 2008	93,062.50	90,037.50	86,900.00	83,400.00	79,525.00	298,763.75	31,543.75	763,232.50
ENERGY IMPROVEMENT LEASE								
QZAB SERIES 2010A	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
QZAB SERIES 2010B	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL INTEREST	127,982.50	120,812.50	113,048.75	104,445.00	94,967.50	311,407.50	31,543.75	604,207.50
TOTAL PRINCIPAL AND INTEREST	\$ 326,315.83	\$ 329,145.83	\$ 336,382.08	\$ 342,778.33	\$ 348,300.83	\$ 1,823,074.15	\$ 1,139,877.12	\$ 4,645,874.17

5. INTERFUND TRANSFERS

From	To	Authority	Amount
General Fund	Food Service Fund	K.S.A. 72-6428	52,600.00
General Fund	Professional Development Fd.	K.S.A. 72-6428	54,924.23
General Fund	Special Education Fund	K.S.A. 72-6428	655,054.14
General Fund	Vocational Education Fund	K.S.A. 72-6428	49,800.00
General Fund	Parents as Teachers Fund	K.S.A. 72-6428	14,111.00
General Fund	At Risk K-12 Fund	K.S.A. 72-6428	272,470.55
General Fund	At Risk 4 Year Old Fund	K.S.A. 72-6428	9,400.00

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NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2012

5. INTERFUND TRANSFERS (cont.)

General Fund	Summer School Fund	K.S.A. 72-6428	70.00
Supplemental General Fd.	Food Service Fund	K.S.A. 72-6433	14,514.47
Supplemental General Fd.	Vocational Education Fund	K.S.A. 72-6433	20,000.00
Supplemental General Fd.	Special Education Fund	K.S.A. 72-6433	100,000.00
Supplemental General Fd.	At Risk 4 Year Old	K.S.A. 72-6433	4,000.00
Supplemental General Fd.	At Risk K-12 Fund	K.S.A. 72-6433	91,370.00
At Risk K-12	General Fund	K.S.A. 72-6426	67,000.00

6. DEFINED BENEFIT PENSION PLAN

Plan description. The Unified School District No. 498, Waterville, Kansas, 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, Suite 100, 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% or 6% 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. Kansas currently contributes 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, \$253,834,044, and \$248,468,186, respectively, equal to the required contributions for each year.

7. OTHER POST EMPLOYMENT BENEFITS

Other post employment benefits. As provided by K.S.A. 12-5040, the school 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 the financial statement.

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
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NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2012

7. OTHER POST EMPLOYMENT BENEFITS (cont.)

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 school district under this program.

8. FRINGE BENEFITS

The district provides a single membership health insurance for all certified staff. Certified staff who have the board-provided single health insurance may opt to pick another option if the teacher provides the district with written permission to take the additional cost of the selected option from their salary. The junior-senior high school principal and the tech. director are provided family health insurance, Option KE1 of the current Blue Cross Blue Shield coverage. The elementary principal receives Employee/Children health insurance, Option KE1. The district agrees to pay the superintendent's group health insurance Employee/Dependents plan with the USD #498 group health insurance, Option KE1. All non-certified full-time employees are required to be a member of the district's group health insurance plan unless they prove satisfactory group health insurance coverage elsewhere. Twelve-month and nine-month employees participating in the district's health plan will have 100% of the district low option single membership paid by the district. The school district also established a salary reduction program in conformity with Section 125 of the Internal Revenue Code. Any employee may reduce their salary by an amount up to the statutory limit on non-taxable benefits as set forth in the program. Items by which the employee may reduce his/her contract are as follows:

- (A) Health insurance
- (B) Cancer insurance
- (C) Salary protection insurance
- (D) Dental and vision insurance
- (E) Unreimbursed medical expenses not covered by insurance
- (F) Dependent care assistance

9. COMPENSATED ABSENCES

The District's policies regarding vacation and sick leave are: Teachers are allowed 8 days sick leave accumulative to 60 days and four days of discretionary leave per year; at year end the teachers can either transfer unused discretionary leave days to sick leave or elect to receive reimbursement; the superintendent is allowed 10 days sick leave accumulative to 60 days and 25 days vacation; the principals are allowed 10 days sick leave accumulative to 60 days; the U.S.D. clerk, custodians, tech coordinator, community education coordinator, and secretaries on a 12-month contract are allowed 8 days sick leave accumulative to 56 days; cooks, paraprofessionals, bus drivers, and secretaries on a 9-month contract are allowed six days sick leave accumulative to 42 days; and all non-certified employees on a 12-month contract are allowed two weeks vacation and after 15 years of employment in the district

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
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NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2012

9. COMPENSATED ABSENCES (cont.)

are allowed three weeks vacation. Two days of the non-certified employees' sick days can be utilized as personal leave days.

Liability for compensated absences is not reflected in the financial statement.

10. COMMITMENTS AND CONTINGENCIES

Litigation As of the audit date, there is no pending or threatened litigation which involves the Unified School District No. 498.

Grant program involvement In the normal course of operations, the District participates in various Federal or State grant programs from year to year. The grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

11. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance With Finance-Related Legal and Contractual Provisions

The Title I program is a reimbursable Federal program. Exemption from the Kansas cash basis law K.S.A. 10-1113 is allowed for Federal programs under K.S.A. 12-1664. The District can only be reimbursed for actual expenses which must be submitted for payment. Reimbursement for Title I in the amount of \$8,000.00 was received in the August, 2012. Early Childhood Grant monies of \$14,630.00, REAP monies of \$37,914.00, and Community Learning Center monies of \$25,000.00 were received in the next fiscal year.

K.S.A. 75-3317 through 75-3322 makes mandatory the purchase of products offered by Kansas industries for the blind and severely disabled. "The Kansas Use Law" states that when a unified school district has need to purchase products such as those listed in the Kansas State Use Catalog, it is a violation of Kansas law to purchase from any source other than those specified on the website or catalog. USD #498 did not make all purchases of such products from these industries.

The district did not meet the requirements of K.S.A. 72-6760 in getting sealed bids for the purchase of 100 Apple IPADS for the students and staff in the amount of \$37,900.00. If Apple IPADS were the only ones to be considered then the specifications should have been written accordingly.

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
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SUPPLEMENTAL INFORMATION

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

SCHEDULE 1

SCHEDULE OF EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

FUND GOVERNMENTAL TYPE FUNDS:	CERTIFIED BUDGET	ADJUSTMENT TO COMPLY WITH LEGAL MAX	ADJUSTMENT FOR QUALIFYING BUDGET CREDITS	TOTAL BUDGET FOR COMPARISON	EXPENDITURES CHARGEABLE TO CURRENT YEAR	VARIANCE - OVER (UNDER)
GENERAL FUND	\$ 3,068,698.00	\$ (94,648.00)	\$ 101,447.09	\$ 3,075,497.09	\$ 3,075,497.58	\$ 0.49
SUPPLEMENTAL GENERAL	1,046,173.00	(16,624.00)	23,751.95	1,053,300.95	1,053,300.95	0.00
SPECIAL REVENUE FUNDS:						
BILINGUAL EDUCATION	8,500.00	0.00	0.00	8,500.00	300.00	(8,200.00)
CAPITAL OUTLAY	615,000.00	0.00	0.00	615,000.00	159,158.66	(455,841.34)
DRIVER TRAINING	9,926.00	0.00	0.00	9,926.00	5,498.16	(4,427.84)
AT RISK 4 YEAR OLD	21,415.00	0.00	0.00	21,415.00	15,814.37	(5,600.63)
FOOD SERVICE	324,700.00	0.00	2,803.35	327,503.35	291,471.68	(36,031.67)
PROFESSIONAL DEVELOPMENT	69,050.00	0.00	0.00	69,050.00	55,009.11	(14,040.89)
AT RISK K-12	412,000.00	0.00	0.00	412,000.00	387,504.88	(24,495.12)
PARENT EDUCATION PROGRAM	112,830.00	0.00	0.00	112,830.00	99,375.81	(13,454.19)
SUMMER SCHOOL	13,750.00	0.00	0.00	13,750.00	62.60	(13,687.40)
SPECIAL EDUCATION	817,301.00	0.00	0.00	817,301.00	785,258.57	(32,042.43)
VOCATIONAL EDUCATION	102,700.00	0.00	0.00	102,700.00	83,514.35	(19,185.65)
KPERS SPECIAL CONTR. FUND	260,491.00	0.00	0.00	260,491.00	256,146.78	(4,344.22)
DEBT SERVICE:						
BOND AND INTEREST	289,473.00	0.00	0.00	289,473.00	289,472.50	(0.50)

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BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

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VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

SCHEDULE 2
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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	11-12 ACTUAL	11-12 BUDGET	VARIANCE - OVER (UNDER)
GENERAL FUND			
<u>CASH RECEIPTS</u>			
TAXES AND SHARED REVENUE--			
AD VALOREM PROPERTY TAXES -2010	\$ 11,564.35	\$ 11,219.00	\$ 345.35
-2011	266,074.88	244,651.00	21,423.88
DELINQUENT PROPERTY TAX	3,535.01	2,064.00	1,471.01
TOTAL TAXES AND SHARED REVENUE	281,174.24	257,934.00	23,240.24
STATE SOURCES--			
GENERAL STATE AID	2,205,904.00	2,281,283.00	(75,379.00)
SPECIAL EDUCATION	418,592.00	462,481.00	(43,889.00)
TOTAL STATE SOURCES	2,624,496.00	2,743,764.00	(119,268.00)
TRANSFER FROM AUTHORIZED FUNDS	67,000.00	67,000.00	0.00
FEDERAL EDUCATION JOBS	1,380.00	0.00	1,380.00
REIMBURSEMENTS	101,447.09	0.00	101,447.09
TOTAL CASH RECEIPTS	3,075,497.33	\$ 3,068,698.00	\$ 6,799.33
<u>EXPENDITURES</u>			
INSTRUCTION--			
SALARIES	841,500.34	\$ 869,767.00	\$ (28,266.66)
SALARIES - EDUCATION JOBS	1,380.00	0.00	1,380.00
EMPLOYEE BENEFITS	240,025.50	229,000.00	11,025.50
OTHER PURCHASED SERVICES	4,253.70	5,000.00	(746.30)
SUPPLIES	63,204.81	47,000.00	16,204.81
PROPERTY (EQUIP. & FURN.)	10,571.13	7,000.00	3,571.13
TOTAL INSTRUCTION	1,160,935.48	1,157,767.00	3,168.48
STUDENT SUPPORT SERVICES--			
SALARIES	59,483.53	61,000.00	(1,516.47)
EMPLOYEE BENEFITS	23,328.85	20,500.00	2,828.85
OTHER PURCHASED SERVICES	1,005.52	700.00	305.52
SUPPLIES	2,060.72	700.00	1,360.72
TOTAL STUDENT SUPPORT SERVICES	85,878.62	82,900.00	2,978.62

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
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SCHEDULE 2
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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	11-12 ACTUAL	11-12 BUDGET	VARIANCE - OVER (UNDER)
GENERAL FUND (CONT.)			
<u>EXPENDITURES</u>			
INSTRUCTIONAL SUPPORT STAFF--			
SALARIES	\$ 59,205.84	\$ 63,600.00	\$ (4,394.16)
EMPLOYEE BENEFITS	14,907.47	21,000.00	(6,092.53)
SUPPLIES	12,974.78	15,000.00	(2,025.22)
PROPERTY (EQUIP. & FURN.)	69.88	1,000.00	(930.12)
TOTAL INSTRUCTIONAL SUPPORT STAFF	87,157.97	100,600.00	(13,442.03)
GENERAL ADMINISTRATION--			
SALARIES	108,062.60	110,200.00	(2,137.40)
EMPLOYEE BENEFITS	35,823.95	33,000.00	2,823.95
PURCHASED PROF. & TECH. SERVICES	6,876.00	0.00	6,876.00
OTHER PURCHASED SERVICES	3,838.80	4,000.00	(161.20)
SUPPLIES	18,387.74	8,000.00	10,387.74
PROPERTY (EQUIP. & FURN.)	1,240.00	1,000.00	240.00
OTHER	13,077.16	14,000.00	(922.84)
TOTAL GENERAL ADMINISTRATION	187,306.25	170,200.00	17,106.25
SCHOOL ADMINISTRATION--			
SALARIES	194,127.01	196,000.00	(1,872.99)
EMPLOYEE BENEFITS	52,155.64	50,300.00	1,855.64
OTHER PURCHASED SERVICES	7,520.07	4,000.00	3,520.07
SUPPLIES	3,985.05	2,000.00	1,985.05
PROPERTY (EQUIP. & FURN.)	357.17	0.00	357.17
TOTAL SCHOOL ADMINISTRATION	258,144.94	252,300.00	5,844.94
OPERATIONS AND MAINTENANCE--			
SALARIES	12,238.04	7,000.00	5,238.04
EMPLOYEE BENEFITS	927.63	1,650.00	(722.37)
PURCHASED PROPERTY SERVICES	2,038.51	0.00	2,038.51
SUPPLIES	0.00	35,000.00	(35,000.00)
UTILITIES	9,123.67	0.00	9,123.67
TOTAL OPERATIONS AND MAINTENANCE	24,327.85	43,650.00	(19,322.15)
OTHER SUPPLEMENTAL SERVICES--			
SALARIES	17,999.99	17,000.00	999.99
EMPLOYEE BENEFITS	1,353.78	1,817.00	(463.22)
TOTAL OTHER SUPPLEMENTAL SERVICES	19,353.77	18,817.00	536.77

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
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SCHEDULE 2
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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	11-12 ACTUAL	11-12 BUDGET	VARIANCE - OVER (UNDER)
GENERAL FUND (CONT.)			
EXPENDITURES			
STUDENT TRANSPORTATION SERVICES--			
SUPERVISION			
SALARIES	\$ 3,999.98	\$ 4,000.00	\$ (0.02)
EMPLOYEE BENEFITS	284.19	505.00	(220.81)
OTHER	6,303.44	7,000.00	(696.56)
VEHICLE OPERATING SERVICES			
SALARIES	43,046.99	48,000.00	(4,953.01)
EMPLOYEE BENEFITS	13,897.24	7,400.00	6,497.24
FUEL	44,565.06	35,000.00	9,565.06
OTHER	9,114.00	0.00	9,114.00
VEHICLE SERVICES & MAINTENANCE			
SALARIES	2,131.68	2,000.00	131.68
EMPLOYEE BENEFITS	164.06	200.00	(35.94)
PURCHASED PROPERTY SERVICES	20,456.14	24,000.00	(3,543.86)
SUPPLIES	0.00	500.00	(500.00)
TOTAL STUDENT TRANSPORTATION SERVICES	<u>143,962.78</u>	<u>128,605.00</u>	<u>15,357.78</u>
OPERATING TRANSFERS--			
SUMMER SCHOOL	70.00	0.00	70.00
BILINGUAL EDUCATION	0.00	4,000.00	(4,000.00)
FOOD SERVICE	52,600.00	67,000.00	(14,400.00)
PROFESSIONAL DEVELOPMENT	54,924.23	55,000.00	(75.77)
PARENT EDUCATION PROGRAM	14,111.00	13,359.00	752.00
SPECIAL EDUCATION	655,054.14	600,000.00	55,054.14
VOCATIONAL EDUCATION	49,800.00	68,000.00	(18,200.00)
AT RISK 4 YR OLD	9,400.00	17,000.00	(7,600.00)
AT RISK K-12	272,470.55	289,500.00	(17,029.45)
TOTAL TRANSFERS	<u>1,108,429.92</u>	<u>1,113,859.00</u>	<u>(5,429.08)</u>
ADJUSTMENT TO COMPLY WITH LEGAL MAX	<u>0.00</u>	<u>(94,648.00)</u>	<u>94,648.00</u>
LEGAL GENERAL FUND BUDGET	3,075,497.58	2,974,050.00	101,447.58
ADJUSTMENT FOR QUALIFYING BUDGET CREDITS	<u>0.00</u>	<u>101,447.09</u>	<u>(101,447.09)</u>
TOTAL EXPENDITURES	<u>3,075,497.58</u>	<u>\$ 3,075,497.09</u>	<u>\$ 0.49</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(0.25)		
UNENCUMBERED CASH, JULY 1, 2011	<u>(0.18)</u>		
UNENCUMBERED CASH, JUNE 30, 2012	<u>\$ (0.43)</u>		

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	11-12 ACTUAL	11-12 BUDGET	VARIANCE - OVER (UNDER)
SUPPLEMENTAL GENERAL FUND			
<u>CASH RECEIPTS</u>			
TAXES AND SHARED REVENUE--			
AD VALOREM PROPERTY TAXES -2010	\$ 20,354.29	\$ 30,007.00	\$ (9,652.71)
-2011	478,093.44	435,623.00	42,470.44
DELINQUENT TAX	8,488.24	3,487.00	5,001.24
MOTOR VEHICLE TAX	58,184.33	56,783.00	1,401.33
RECREATIONAL VEHICLE TAX	1,213.98	1,192.00	21.98
TOTAL TAXES AND SHARED REVENUE	566,334.28	527,092.00	39,242.28
STATE OF KANSAS -STATE AID	516,529.00	505,972.00	10,557.00
REIMBURSEMENTS	23,751.95	0.00	23,751.95
TOTAL OTHER CASH RECEIPTS	540,280.95	505,972.00	34,308.95
TOTAL CASH RECEIPTS	1,106,615.23	\$ 1,033,064.00	\$ 73,551.23
<u>EXPENDITURES</u>			
INSTRUCTION - OTHER PURCHASED SERVICES	55,423.75	\$ 60,000.00	\$ (4,576.25)
- SUPPLIES	35,083.67	82,000.00	(46,916.33)
- EQUIPMENT	125,900.92	60,000.00	65,900.92
- OTHER	46,311.26	30,000.00	16,311.26
GENERAL ADMINISTRATION - SALARIES	7,832.68	15,000.00	(7,167.32)
- EMPLOYEE BENEFITS	2,338.86	1,415.00	923.86
- SUPPLIES	161.00	200.00	(39.00)
OPERATIONS AND MAINTENANCE - SALARIES	120,417.23	125,000.00	(4,582.77)
- EMPLOYEE BENEFITS	37,123.16	45,500.00	(8,376.84)
- PURCHASED PROPERTY SERVICES	118,673.63	248,000.00	(129,326.37)
- OTHER PURCHASED SERVICES	74,156.00	39,000.00	35,156.00
- SUPPLIES	27,585.90	24,200.00	3,385.90
- UTILITIES	111,711.05	149,000.00	(37,288.95)
OTHER SUPP. SERVICES - SALARIES	39,883.25	40,000.00	(116.75)
- EMPLOYEE BENEFITS	20,814.12	21,000.00	(185.88)
- COMMUNITY SERVICES	0.00	27,358.00	(27,358.00)
TRANSFER TO SPECIAL EDUCATION	100,000.00	74,500.00	25,500.00
TRANSFER TO VOCATIONAL EDUCATION	20,000.00	0.00	20,000.00
TRANSFER TO BILINGUAL	0.00	4,000.00	(4,000.00)
TRANSFER TO FOOD SERVICE	14,514.47	0.00	14,514.47
TRANSFER TO K-12 AT RISK	91,370.00	0.00	91,370.00
TRANSFER TO 4 YR. AT RISK	4,000.00	0.00	4,000.00
ADJUSTMENT TO COMPLY WITH LEGAL MAX	0.00	(16,624.00)	16,624.00
ADJUSTMENT FOR QUALIFYING BUDGET CREDITS	0.00	23,751.95	(23,751.95)
TOTAL EXPENDITURES	1,053,300.95	\$ 1,053,300.95	\$ 0.00
RECEIPTS OVER (UNDER) EXPENDITURES	53,314.28		
UNENCUMBERED CASH, JULY 1, 2011	13,056.25		
UNENCUMBERED CASH, JUNE 30, 2012	\$ 66,370.53		

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	11-12 ACTUAL	11-12 BUDGET	VARIANCE - OVER (UNDER)
CAPITAL OUTLAY FUND			
<u>CASH RECEIPTS</u>			
TAXES AND SHARED REVENUE--			
AD VALOREM PROPERTY TAXES -2010	\$ 2,121.69	\$ 3,458.00	\$ (1,336.31)
-2011	4.13	0.00	4.13
DELINQUENT TAX	1,224.81	366.00	858.81
MOTOR VEHICLE TAX	9,772.71	8,982.00	790.71
RECREATIONAL VEHICLE TAX	195.20	188.00	7.20
	<u>13,318.54</u>	<u>12,994.00</u>	<u>324.54</u>
TOTAL TAXES AND SHARED REVENUE			
INTEREST	12,631.17	0.00	12,631.17
	<u>25,949.71</u>	<u>12,994.00</u>	<u>12,955.71</u>
TOTAL CASH RECEIPTS			
<u>EXPENDITURES</u>			
INSTRUCTION - PROPERTY (EQUIP. & FURN.)	6,438.00	\$ 100,000.00	\$ (93,562.00)
OPERATIONS & MAINT. - PROPERTY (EQUIP. & FURN.)	0.00	75,000.00	(75,000.00)
TRANSPORTATION - (EQUIPMENT & BUSES)	72,657.00	80,000.00	(7,343.00)
FACILITY - OTHER	13,397.00	10,000.00	3,397.00
TRANSFER TO DEBT SERVICE SINKING FUND	66,666.66	0.00	66,666.66
SITE IMPROVEMENT	0.00	300,000.00	(300,000.00)
BUILDING IMPROVEMENT (OUTSIDE CONTRACTORS)	0.00	50,000.00	(50,000.00)
	<u>159,158.66</u>	<u>615,000.00</u>	<u>(455,841.34)</u>
TOTAL EXPENDITURES			
RECEIPTS OVER (UNDER) EXPENDITURES	(133,208.95)		
UNENCUMBERED CASH, JULY 1, 2011	<u>649,812.02</u>		
UNENCUMBERED CASH, JUNE 30, 2012	<u>\$ 516,603.07</u>		
 ENERGY CONSTRUCTION FUND			
<u>CASH RECEIPTS</u>			
INTEREST ON FUNDS	\$ 0.72		
<u>EXPENDITURES</u>			
TO DEBT SERVICE SINKING FUND	<u>0.01</u>		
RECEIPTS OVER (UNDER) EXPENDITURES	0.71		
UNENCUMBERED CASH, JULY 1, 2011	<u>10,787.31</u>		
UNENCUMBERED CASH, JUNE 30, 2012	<u>\$ 10,788.02</u>		

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	11-12 ACTUAL	11-12 BUDGET	VARIANCE - OVER (UNDER)
DRIVER TRAINING FUND			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS - STATE AID	\$ 1,222.00	\$ 1,110.00	\$ 112.00
OTHER REVENUE FROM LOCAL SOURCE	<u>3,600.00</u>	<u>4,000.00</u>	<u>(400.00)</u>
TOTAL CASH RECEIPTS	<u>4,822.00</u>	<u>\$ 5,110.00</u>	<u>\$ (288.00)</u>
<u>EXPENDITURES</u>			
INSTRUCTION - SALARIES	2,530.00	\$ 4,900.00	\$ (2,370.00)
- EMPLOYEE BENEFITS	196.08	500.00	(303.92)
- PURCHASED PROF. & TECH. SERV.	0.00	4,526.00	(4,526.00)
- SUPPLIES	2,208.00	0.00	2,208.00
VEHICLE OPER. MAINT. SERVICES - FUEL	<u>564.08</u>	<u>0.00</u>	<u>564.08</u>
TOTAL EXPENDITURES	<u>5,498.16</u>	<u>\$ 9,926.00</u>	<u>\$ (4,427.84)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(676.16)		
UNENCUMBERED CASH, JULY 1, 2011	<u>4,815.82</u>		
UNENCUMBERED CASH, JUNE 30, 2012	<u>\$ 4,139.66</u>		
 AT RISK 4 YEAR OLD			
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL	\$ 9,400.00	\$ 17,000.00	\$ (7,600.00)
TRANSFER FROM SUPPLEMENTAL GENERAL	<u>4,000.00</u>	<u>0.00</u>	<u>4,000.00</u>
TOTAL CASH RECEIPTS	<u>13,400.00</u>	<u>\$ 17,000.00</u>	<u>\$ (3,600.00)</u>
<u>EXPENDITURES</u>			
INSTRUCTION - SALARIES	14,158.64	\$ 20,000.00	\$ (5,841.36)
- EMPLOYEE BENEFITS	<u>1,655.73</u>	<u>1,415.00</u>	<u>240.73</u>
TOTAL EXPENDITURES	<u>15,814.37</u>	<u>\$ 21,415.00</u>	<u>\$ (5,600.63)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(2,414.37)		
UNENCUMBERED CASH, JULY 1, 2011	<u>6,512.72</u>		
UNENCUMBERED CASH, JUNE 30, 2012	<u>\$ 4,098.35</u>		

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	11-12 ACTUAL	11-12 BUDGET	VARIANCE - OVER (UNDER)
FOOD SERVICE FUND			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS - STATE AID	\$ 9,222.54	\$ 1,838.00	\$ 7,384.54
- FEDERAL AID	133,685.26	131,145.00	2,540.26
MEALS	80,396.59	84,825.00	(4,428.41)
TRANSFER FROM GENERAL FUND	52,600.00	67,000.00	(14,400.00)
TRANSFER FROM SUPPLEMENTAL GENERAL	14,514.47	0.00	14,514.47
INTEREST ON IDLE FUNDS	241.70	400.00	(158.30)
REIMBURSEMENTS	2,803.35	0.00	2,803.35
TOTAL CASH RECEIPTS	293,463.91	\$ 285,208.00	\$ 8,255.91
<u>EXPENDITURES</u>			
OPER. & MAINTENANCE - SALARIES	4,513.83	\$ 0.00	\$ 4,513.83
- EMPLOYEE BENEFITS	1,034.90	0.00	1,034.90
- OTHER PURCHASED SERVICES	1,719.28	0.00	1,719.28
- PURCHASED PROP. SERVICES	2,077.29	0.00	2,077.29
- MOTOR FUEL	0.00	2,000.00	(2,000.00)
FOOD SERVICE OPERATION - SALARIES	96,023.89	107,000.00	(10,976.11)
- EMPLOYEE BENEFITS	23,226.21	24,700.00	(1,473.79)
- FOOD & SUPPLIES	155,363.32	183,000.00	(27,636.68)
- PROPERTY (EQUIP.)	6,494.84	2,000.00	4,494.84
- OTHER	1,018.12	6,000.00	(4,981.88)
ADJUSTMENT FOR QUALIFYING BUDGET CREDITS	0.00	2,803.35	(2,803.35)
TOTAL EXPENDITURES	291,471.68	\$ 327,503.35	\$ (36,031.67)
RECEIPTS OVER (UNDER) EXPENDITURES	1,992.23		
UNENCUMBERED CASH, JULY 1, 2011	40,480.59		
UNENCUMBERED CASH, JUNE 30, 2012	\$ 42,472.82		
CONSTRUCTION			
<u>CASH RECEIPTS</u>			
DONATION	\$ 0.00		
<u>EXPENDITURES</u>			
BUILDING PROJECT	26,949.82		
RECEIPTS OVER (UNDER) EXPENDITURES	(26,949.82)		
UNENCUMBERED CASH, JULY 1, 2011	44,234.31		
UNENCUMBERED CASH, JUNE 30, 2012	\$ 17,284.49		

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	11-12 ACTUAL	11-12 BUDGET	VARIANCE - OVER (UNDER)
PROFESSIONAL DEVELOPMENT FUND			
<u>CASH RECEIPTS</u>			
INTEREST ON IDLE FUNDS	\$ 0.00	\$ 50.00	\$ (50.00)
TRANSFER FROM GENERAL FUND	54,924.23	55,000.00	(75.77)
TOTAL CASH RECEIPTS	54,924.23	\$ 55,050.00	\$ (125.77)
<u>EXPENDITURES</u>			
INSTR. SUPPORT - SALARIES	21,407.36	\$ 32,000.00	\$ (10,592.64)
- EMPLOYEE BENEFITS	1,517.13	2,050.00	(532.87)
- PURCHASED PROF. & TECH. SERV.	17,228.59	0.00	17,228.59
- OTHER PURCHASED SERVICES	11,738.06	15,000.00	(3,261.94)
- SUPPLIES	294.82	1,000.00	(705.18)
OTHER SUPP. SERVICE - SALARIES	734.49	1,000.00	(265.51)
- EMPLOYEE BENEFITS	56.16	0.00	56.16
- OTHER PURCHASED SERVICES	2,032.50	18,000.00	(15,967.50)
TOTAL EXPENDITURES	55,009.11	\$ 69,050.00	\$ (14,040.89)
RECEIPTS OVER (UNDER) EXPENDITURES	(84.88)		
UNENCUMBERED CASH, JULY 1, 2011	15,159.04		
UNENCUMBERED CASH, JUNE 30, 2012	\$ 15,074.16		
AT RISK K-12			
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL	\$ 272,470.55	\$ 289,500.00	\$ (17,029.45)
TRANSFER FROM SUPPLEMENTAL GENERAL	91,370.00	0.00	91,370.00
TOTAL CASH RECEIPTS	363,840.55	\$ 289,500.00	\$ 74,340.55
<u>EXPENDITURES</u>			
INSTRUCTION - SALARIES	290,745.39	\$ 280,000.00	\$ 10,745.39
- EMPLOYEE BENEFITS	26,807.11	39,000.00	(12,192.89)
- SUPPLIES	2,952.38	3,000.00	(47.62)
OTHER SUPP. SERVICE - SALARIES	0.00	23,000.00	(23,000.00)
TRANSFER TO GENERAL	67,000.00	67,000.00	0.00
TOTAL EXPENDITURES	387,504.88	\$ 412,000.00	\$ (24,495.12)
RECEIPTS OVER (UNDER) EXPENDITURES	(23,664.33)		
UNENCUMBERED CASH, JULY 1, 2011	122,826.43		
UNENCUMBERED CASH, JUNE 30, 2012	\$ 99,162.10		

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	11-12 ACTUAL	11-12 BUDGET	VARIANCE - OVER (UNDER)
PARENT AS TEACHERS			
<u>CASH RECEIPTS</u>			
PAYMENT FROM OTHER SCHOOL DISTRICTS	\$ 27,391.00	\$ 28,932.00	\$ (1,541.00)
STATE OF KANSAS - STATE AID	58,237.00	60,000.00	(1,763.00)
MISCELLANEOUS	124.94	0.00	124.94
TRANSFER FROM GENERAL	14,111.00	13,359.00	752.00
TOTAL CASH RECEIPTS	99,863.94	\$ 102,291.00	\$ (2,427.06)
<u>EXPENDITURES</u>			
STUDENT SUPPORT - SALARIES	73,375.54	\$ 76,000.00	\$ (2,624.46)
- EMPLOYEE BENEFITS	7,864.61	11,000.00	(3,135.39)
- OTHER PURCHASED SERVICES	4,756.63	4,000.00	756.63
- SUPPLIES	3,319.17	2,000.00	1,319.17
- PROPERTY (EQUIP. & FURN.)	534.46	5,700.00	(5,165.54)
- OTHER	6,003.73	0.00	6,003.73
INSTR. SUPPORT - EMPLOYEE BENEFITS	0.00	9,730.00	(9,730.00)
- OTHER PURCHASED SERVICES	35.00	200.00	(165.00)
OTHER SUPP. SERV. - SALARIES	1,084.80	1,200.00	(115.20)
- EMPLOYEE BENEFITS	84.05	0.00	84.05
- PURCHASED PROPERTY SERVICES	2,317.82	3,000.00	(682.18)
TOTAL EXPENDITURES	99,375.81	\$ 112,830.00	\$ (13,454.19)
RECEIPTS OVER (UNDER) EXPENDITURES	488.13		
UNENCUMBERED CASH, JULY 1, 2011	12,528.34		
UNENCUMBERED CASH, JUNE 30, 2012	\$ 13,016.47		
SUMMER SCHOOL FUND			
<u>CASH RECEIPTS</u>			
OTHER REVENUE FROM LOCAL SOURCE	\$ 0.00	\$ 14,000.00	\$ (14,000.00)
TRANSFER FROM GENERAL	70.00	0.00	70.00
REVENUE LOCAL SOURCES	70.00	\$ 14,000.00	\$ (13,930.00)
<u>EXPENDITURES</u>			
INSTRUCTION - SALARIES	0.00	\$ 13,000.00	\$ (13,000.00)
- EMPLOYEE BENEFITS	0.00	750.00	(750.00)
- FUEL	62.60	0.00	62.60
TOTAL EXPENDITURES	62.60	\$ 13,750.00	\$ (13,687.40)
RECEIPTS OVER (UNDER) EXPENDITURES	7.40		
UNENCUMBERED CASH, JULY 1, 2011	0.41		
UNENCUMBERED CASH, JUNE 30, 2012	\$ 7.81		

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	11-12 ACTUAL	11-12 BUDGET	VARIANCE - OVER (UNDER)
SPECIAL EDUCATION FUND			
<u>CASH RECEIPTS</u>			
INTEREST ON IDLE FUNDS	\$ 352.63	\$ 17,000.00	\$ (16,647.37)
MISCELLANEOUS	4,401.66	0.00	4,401.66
TRANSFER FROM GENERAL FUND	655,054.14	600,000.00	55,054.14
TRANSFER FROM SUPPLEMENTAL GENERAL	100,000.00	74,500.00	25,500.00
TOTAL CASH RECEIPTS	<u>759,808.43</u>	<u>\$ 691,500.00</u>	<u>\$ 68,308.43</u>
<u>EXPENDITURES</u>			
INSTRUCTION - SALARIES	43,317.76	\$ 16,000.00	\$ 27,317.76
- EMPLOYEE BENEFITS	9,854.27	7,000.00	2,854.27
- PAYMENT TO COOP	713,362.83	729,801.00	(16,438.17)
- OTHER PURCHASED SERVICES	790.49	0.00	790.49
- SUPPLIES	3,049.76	3,000.00	49.76
- EQUIPMENT	280.83	0.00	280.83
STUDENT TRANSPORTATION SERVICES			
- SALARIES	6,386.28	8,000.00	(1,613.72)
- EMPLOYEE BENEFITS	5,000.71	6,000.00	(999.29)
- SUPPLIES	0.00	2,500.00	(2,500.00)
VEHICLE OPERATION - OTHER PURCHASED SERVICES	400.00	0.00	400.00
- SUPPLIES, FUEL	2,815.64	0.00	2,815.64
OTHER SUPP. SERV. - SALARIES	0.00	45,000.00	(45,000.00)
TOTAL EXPENDITURES	<u>785,258.57</u>	<u>\$ 817,301.00</u>	<u>\$ (32,042.43)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(25,450.14)		
UNENCUMBERED CASH, JULY 1, 2011	<u>126,538.61</u>		
UNENCUMBERED CASH, JUNE 30, 2012	<u>\$ 101,088.47</u>		

BILINGUAL EDUCATION

CASH RECEIPTS

TRANSFER FROM GENERAL FUND	\$ 0.00	\$ 4,000.00	\$ (4,000.00)
TRANSFER FROM SUPPLEMENTAL GENERAL FUND	<u>0.00</u>	<u>4,000.00</u>	<u>(4,000.00)</u>
TOTAL CASH RECEIPTS	<u>0.00</u>	<u>\$ 8,000.00</u>	<u>\$ (8,000.00)</u>

EXPENDITURES

INSTRUCTION - SALARIES	0.00	\$ 6,500.00	\$ (6,500.00)
- EMPLOYEE BENEFITS	0.00	2,000.00	(2,000.00)
- PURCHASED PROF. & TECH. SERVICES	<u>300.00</u>	<u>0.00</u>	<u>300.00</u>
TOTAL EXPENDITURES	<u>300.00</u>	<u>\$ 8,500.00</u>	<u>\$ -8,200.00</u>

RECEIPTS OVER (UNDER) EXPENDITURES -300.00

UNENCUMBERED CASH, JULY 1, 2011 1,056.78

28 UNENCUMBERED CASH, JUNE 30, 2012 \$ 756.78

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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	11-12 <u>ACTUAL</u>	11-12 <u>BUDGET</u>	VARIANCE - OVER (UNDER)
VOCATIONAL EDUCATION FUND			
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL FUND	\$ 49,800.00	\$ 68,000.00	\$ (18,200.00)
TRANSFER FROM SUPPLEMENTAL GENERAL	20,000.00	0.00	20,000.00
MISCELLANEOUS	1,911.12	5,000.00	(3,088.88)
ACTIVITY FEES	<u>1,699.86</u>	<u>0.00</u>	<u>1,699.86</u>
 TOTAL CASH RECEIPTS	 <u>73,410.98</u>	 <u>\$ 73,000.00</u>	 <u>\$ 410.98</u>
 <u>EXPENDITURES</u>			
INSTRUCTION - SALARIES	54,013.80	\$ 55,000.00	\$ (986.20)
- EMPLOYEE BENEFITS	14,486.33	10,500.00	3,986.33
- OTHER PURCHASED SERVICES	695.80	0.00	695.80
- SUPPLIES	8,330.08	9,000.00	(669.92)
- PROPERTY (EQUIP. & FURN.)	3,409.95	1,500.00	1,909.95
- OTHER	2,432.00	1,700.00	732.00
OPERATIONS AND MAINTENANCE			
- FUEL	146.39	0.00	146.39
OTHER SUPP. SERV. - SALARIES	<u>0.00</u>	<u>25,000.00</u>	<u>(25,000.00)</u>
 TOTAL EXPENDITURES	 <u>83,514.35</u>	 <u>\$ 102,700.00</u>	 <u>\$ (19,185.65)</u>
 RECEIPTS OVER (UNDER) EXPENDITURES	 (10,103.37)		
 UNENCUMBERED CASH, JULY 1, 2011	 <u>30,252.57</u>		
 UNENCUMBERED CASH, JUNE 30, 2012	 <u>\$ 20,149.20</u>		
 CONTINGENCY RESERVE FUND			
<u>CASH RECEIPTS</u>			
TRANSFER FROM GENERAL FUND	\$ <u>0.00</u>		
 <u>EXPENDITURES</u>			
ACTIVITY VEHICLE	<u>29,987.00</u>		
 RECEIPTS OVER (UNDER) EXPENDITURES	 (29,987.00)		
 UNENCUMBERED CASH, JULY 1, 2011	 <u>207,512.45</u>		
 UNENCUMBERED CASH, JUNE 30, 2012	 <u>\$ 177,525.45</u>		

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

SCHEDULE 2
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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	11-12 ACTUAL	11-12 BUDGET	VARIANCE - OVER (UNDER)
BOND AND INTEREST FUND			
<u>CASH RECEIPTS</u>			
TAXES AND SHARED REVENUE--			
AD VALOREM PROPERTY TAXES -2010	\$ 4,488.98	\$ 6,889.00	\$ (2,400.02)
-2011	102,601.17	94,893.00	7,708.17
DELINQUENT PROPERTY TAX	1,973.49	772.00	1,201.49
MOTOR VEHICLE TAX	13,542.75	13,115.00	427.75
RECREATIONAL VEHICLE TAX	280.81	275.00	5.81
OTHER REVENUE FROM LOCAL SOURCE	67,376.27	62,000.00	5,376.27
STATE AID	115,789.00	115,789.00	0.00
TOTAL RECEIPTS	<u>306,052.47</u>	<u>\$ 293,733.00</u>	<u>\$ 12,319.47</u>
<u>EXPENDITURES</u>			
INTEREST	134,472.50	\$ 134,473.00	\$ (0.50)
PRINCIPAL	155,000.00	155,000.00	0.00
TOTAL EXPENDITURES	<u>289,472.50</u>	<u>\$ 289,473.00</u>	<u>\$ (0.50)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	16,579.97		
UNENCUMBERED CASH, JULY 1, 2011	<u>226,396.52</u>		
UNENCUMBERED CASH, JUNE 30, 2012	<u>\$ 242,976.49</u>		
 KPERS SPECIAL RETIREMENT CONTRIBUTION FUND			
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 256,146.78	\$ 260,491.00	\$ (4,344.22)
<u>EXPENDITURES</u>			
INSTRUCTION - EMPLOYEE BENEFITS	155,969.74	\$ 180,000.00	\$ (24,030.26)
STUDENT SUPPORT - EMPLOYEE BENEFITS	15,263.02	12,000.00	3,263.02
INSTRUCTIONAL SUPPORT - EMPLOYEE BENEFITS	7,119.60	7,000.00	119.60
GENERAL ADMINISTRATION - EMPLOYEE BENEFITS	16,126.12	13,000.00	3,126.12
SCHOOL ADMINISTRATION - EMPLOYEE BENEFITS	22,766.69	15,000.00	7,766.69
OTHER SUPP. SERVICES - EMPLOYEE BENEFITS	6,725.21	5,000.00	1,725.21
OPER. & MAINTENANCE - EMPLOYEE BENEFITS	15,488.80	11,000.00	4,488.80
STUDENT TRANS. SERVICES - EMPLOYEE BENEFITS	4,445.74	5,000.00	(554.26)
FOOD SERVICE - EMPLOYEE BENEFITS	12,241.86	12,491.00	(249.14)
TOTAL EXPENDITURES	<u>256,146.78</u>	<u>\$ 260,491.00</u>	<u>\$ (4,344.22)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	0.00		
UNENCUMBERED CASH, JULY 1, 2011	<u>0.00</u>		
UNENCUMBERED CASH, JUNE 30, 2012	<u>\$ 0.00</u>		

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

SCHEDULE 2
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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	TITLE I FYE 12	TITLE I FYE 11	TITLE IV FYE 12
<u>CASH RECEIPTS</u>			
STATE OF KANSAS	\$ 61,600.00	\$ 8,500.00	\$ 903.00
<u>EXPENDITURES</u>			
INSTRUCTION - SALARIES	51,948.95	6,828.38	0.00
- EMPLOYEE BENEFITS	10,927.54	0.00	0.00
- OTHER PURCHASED SERVICES	965.00	0.00	0.00
- SUPPLIES	316.02	0.00	903.00
- OTHER	179.11	0.00	0.00
TOTAL EXPENDITURES	64,336.62	6,828.38	903.00
RECEIPTS OVER (UNDER) EXPENDITURES	(2,736.62)	1,671.62	0.00
PRIOR YEAR CANCELED ENCUMBRANCE	0.00	82.89	0.00
UNENCUMBERED CASH, JULY 1, 2011	0.00	(1,754.51)	0.00
UNENCUMBERED CASH, JUNE 30, 2012	\$ (2,736.62)	\$ 0.00	\$ 0.00

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

SCHEDULE 2
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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	L.E. WILLSON TRUST FUND	COMMUNITY EDUCATION
<u>CASH RECEIPTS</u>		
INVESTMENT INCOME FROM TRUST	\$ 187,162.95	\$ 0.00
INTEREST ON IDLE FUNDS	1,285.59	0.00
WILLSON FUND REQUESTS	0.00	42,827.79
PRE-SCHOOL ENROLLMENT FEES	7,323.20	7,583.80
COMMUNITY EDUCATION ACTIVITY	5,998.00	9,261.00
	<hr/>	<hr/>
TOTAL RECEIPTS	201,769.74	59,672.59
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<u>EXPENDITURES</u>		
COMMUNITY EDUCATION - SALARIES	4,095.22	7,228.16
- EMPLOYEE BENEFITS	1,267.43	725.39
- SUPPLIES, MISCELLANEOUS	4,075.23	3,175.42
- OTHER PURCHASED SERVICES	0.00	71.37
- EQUIPMENT	0.00	7,569.95
- ACTIVITY	7,762.41	5,504.57
- OTHER	1,805.00	450.00
PRE-SCHOOL - SALARIES	11,839.69	20,068.20
- EMPLOYEE BENEFITS	2,580.40	5,276.39
- SUPPLIES, MISCELLANEOUS	48,182.35	1,381.80
- EQUIPMENT	5,636.04	2,173.87
- CUSTODIAN SALARIES	914.18	1,588.55
- CUSTODIAN EMPLOYEE BENEFITS	0.00	123.05
- CUSTODIAL & MAINTENANCE	447.31	2,977.88
- UTILITIES	887.97	1,344.25
SUMMER SCH. - SUPPLIES, MISCELLANEOUS	3,500.00	0.00
REQUESTS - CITY	4,740.00	0.00
- PATRON	2,788.00	0.00
- SUMMER	3,000.00	0.00
- DISTRICT	42,827.79	0.00
- RECREATION	375.00	0.00
- EARLY CHILDHOOD GRANT	3,500.00	0.00
- AFTER SCHOOL GRANT	16,000.00	0.00
	<hr/>	<hr/>
TOTAL EXPENDITURES	166,224.02	59,658.85
	<hr/>	<hr/>
RECEIPTS OVER (UNDER) EXPENDITURES	35,545.72	13.74
UNENCUMBERED CASH, JULY 1, 2011	320,942.07	0.00
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UNENCUMBERED CASH, JUNE 30, 2012	\$ 356,487.79	\$ 13.74
	<hr/>	<hr/>

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

SCHEDULE 2
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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	<u>GIFTS & GRANTS</u>	<u>COMMUNITY LEARNING CENTER</u>	<u>QZAB SINKING FUND</u>
<u>CASH RECEIPTS</u>			
HELVERING & GUISE-WEBER DONATIONS-PAT GIFTS \$	4,000.00	\$ 0.00	\$ 0.00
GIFTS TO DISTRICT	975.00	0.00	0.00
HEALTHY HABITS BCBS GRANT	1,000.00	0.00	0.00
40TH ANNIVERSARY BRICKS	230.00	0.00	0.00
TRANSFER FROM CAPITAL OUTLAY	0.00	0.00	66,666.66
INTEREST FROM U.S. TREASURY	0.00	0.00	34,124.99
FROM ENERGY CONSTRUCTION FUND	0.00	0.00	0.01
21ST CENTURY CCLC GRANT	0.00	37,800.00	0.00
	<u>6,205.00</u>	<u>37,800.00</u>	<u>100,791.66</u>
TOTAL CASH RECEIPTS			
	<u>6,205.00</u>	<u>37,800.00</u>	<u>100,791.66</u>
<u>EXPENDITURES</u>			
BRICKS	1,559.00	0.00	0.00
PAT GIFT EXPENSES	3,921.20	0.00	0.00
HEALTHY HABITS EXPENSES	928.44	0.00	0.00
GIFT EXPENSE - DISTRICT	945.50	0.00	0.00
INSTRUCTION - SALARIES	0.00	31,176.85	0.00
- EMPLOYEE BENEFITS	0.00	2,421.05	0.00
- PURCH. PROF. & TECH. SERV.	0.00	5,000.00	0.00
- OTHER PURCHASED SERV.	0.00	3,713.30	0.00
- SUPPLIES	0.00	4,983.99	0.00
- EQUIPMENT	0.00	9,940.00	0.00
PAYMENT OF LEASE TO SBBR	0.00	0.00	67,458.33
	<u>7,354.14</u>	<u>57,235.19</u>	<u>67,458.33</u>
TOTAL EXPENDITURES			
	<u>7,354.14</u>	<u>57,235.19</u>	<u>67,458.33</u>
RECEIPTS OVER (UNDER) EXPENDITURES	-1,149.14	-19,435.19	33,333.33
UNENCUMBERED CASH, JULY 1, 2011	<u>8,386.31</u>	<u>0.00</u>	<u>0.00</u>
UNENCUMBERED CASH, JUNE 30, 2012	<u>\$ 7,237.17</u>	<u>\$ -19,435.19</u>	<u>\$ 33,333.33</u>

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

SCHEDULE 2
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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	RURAL EDUC. ACHIEVEMENT PROGRAM	EARLY CHILDHOOD GRANT	HRSA GRANT
<u>CASH RECEIPTS</u>			
U.S. DEPT OF EDUCATION	\$ 24,185.28	\$ 0.00	\$ 0.00
GRANT AWARD	0.00	58,634.00	6,810.00
WILLSON FUND GRANT MATCH	0.00	7,000.00	0.00
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TOTAL CASH RECEIPTS	24,185.28	65,634.00	6,810.00
	<hr/>	<hr/>	<hr/>
<u>EXPENDITURES</u>			
INSTRUCTION - SALARIES	7,190.75	49,646.78	4,511.26
- EMPLOYEE BENEFITS	557.19	9,533.60	0.00
- PURCHASED PROF. & TECH. SERVICES	0.00	200.00	0.00
- OTHER PURCHASED SERVICES	0.00	2,053.04	1,743.67
- SUPPLIES	54,415.18	544.77	103.40
- EQUIPMENT	0.00	9,250.00	0.00
- OTHER	0.00	4,309.00	450.00
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TOTAL EXPENDITURES	62,163.12	75,537.19	6,808.33
	<hr/>	<hr/>	<hr/>
RECEIPTS OVER (UNDER) EXPENDITURES	(37,977.84)	(9,903.19)	1.67
UNENCUMBERED CASH, JULY 1, 2011	64.63	(1,703.92)	0.00
	<hr/>	<hr/>	<hr/>
UNENCUMBERED CASH, JUNE 30, 2012	\$ (37,913.21)	\$ (11,607.11)	\$ 1.67
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VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
 BLUE RAPIDS - WATERVILLE, KANSAS
 MARSHALL COUNTY, KANSAS

SCHEDULE 2
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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	<u>TITLE II - A</u>	<u>TITLE I - ARRA</u>
<u>CASH RECEIPTS</u>		
STATE OF KANSAS	\$ <u>17,304.00</u>	\$ <u>4,209.00</u>
<u>EXPENDITURES</u>		
INSTRUCTION - SALARIES	12,667.22	0.00
- EMPLOYEE BENEFITS	1,000.29	0.00
- PURCHASED PROF. & TECH. SVCS.	<u>3,636.49</u>	<u>0.00</u>
TOTAL EXPENDITURES	<u>17,304.00</u>	<u>0.00</u>
RECEIPTS OVER (UNDER) EXPENDITURES	0.00	4,209.00
UNENCUMBERED CASH, JULY 1, 2011	<u>0.00</u>	<u>(4,209.00)</u>
UNENCUMBERED CASH, JUNE 30, 2012	\$ <u><u>0.00</u></u>	\$ <u><u>0.00</u></u>

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

SCHEDULE 2
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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	VALLEY HEIGHTS ACTIVITY SCHOLARSHIP	W. HANKE SCHOLARSHIP	KANSAS AFTER SCHOOL GRANT
<u>CASH RECEIPTS</u>			
CONTRIBUTIONS FROM DONORS	\$ 25,129.00	\$ 35.00	\$ 0.00
INVESTMENT INTEREST INCOME	0.00	71.21	0.00
TRANSFER FROM VH AREA COMM. EDUC. & ACT. COUNCIL	0.00	0.00	16,052.00
MATCHING FUNDS FROM WILLSON TRUST & DISTRICT	0.00	0.00	16,000.00
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TOTAL CASH RECEIPTS	25,129.00	106.21	32,052.00
	<hr/>	<hr/>	<hr/>
<u>EXPENDITURES</u>			
GRANTS TO SCHOLARSHIP RECIPIENTS	26,964.50	100.00	0.00
INSTRUCTION - SALARIES	0.00	0.00	26,905.43
- EMPLOYEE BENEFITS	0.00	0.00	2,171.82
- SUPPLIES	0.00	0.00	3,201.15
TO USD #498 FOUNDATION	0.00	5,006.21	0.00
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TOTAL EXPENDITURES	26,964.50	5,106.21	32,278.40
	<hr/>	<hr/>	<hr/>
RECEIPTS OVER (UNDER) EXPENDITURES	(1,835.50)	(5,000.00)	(226.40)
UNENCUMBERED CASH, JULY 1, 2011	9,128.68	5,000.00	2,429.86
	<hr/>	<hr/>	<hr/>
UNENCUMBERED CASH, JUNE 30, 2012	\$ 7,293.18	\$ 0.00	\$ 2,203.46
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VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

SCHEDULE 3

AGENCY FUNDS
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

	BEGINNING CASH BALANCE	CASH RECEIPTS	CASH DISBURSEMENTS	ENDING CASH BALANCE
STUDENT ORGANIZATION FUNDS				
VALLEY HEIGHTS JR. - SR. HIGH SCHOOL:				
CLASS OF 2010	\$ 440.81	\$ 0.00	\$ 440.81	\$ 0.00
CLASS OF 2011	158.35	0.00	158.35	0.00
CLASS OF 2012	362.38	34.00	396.38	0.00
CLASS OF 2013	2,174.46	6,099.41	5,749.76	2,524.11
CLASS OF 2014	754.00	1,781.28	116.40	2,418.88
CLASS OF 2015	354.00	1,490.40	101.99	1,742.41
CLASS OF 2016	240.00	668.00	0.00	908.00
CLASS OF 2017	0.00	668.00	0.00	668.00
CHEERLEADERS	380.33	0.00	380.33	0.00
DRILL TEAM CLUB	639.36	0.00	639.36	0.00
FFA	3,160.17	6,883.03	6,865.88	3,177.32
FCCLA	5,228.84	2,483.82	7,609.65	103.01
KAYS	822.92	2,360.79	2,471.39	712.32
NATIONAL HONOR SOCIETY	745.44	978.20	370.63	1,353.01
SCIENCE CLUB	126.98	0.00	126.98	0.00
FORENSICS	489.82	0.00	489.82	0.00
DRAMA CLUB	116.81	0.00	116.81	0.00
SCHOLARS BOWL CLUB	434.76	0.00	434.76	0.00
STUDENT COUNCIL	768.02	2,707.31	1,646.37	1,828.96
VH CLUB	1,524.55	0.00	1,524.55	0.00
SUBTOTAL STUDENT ORGANIZATION FUNDS	18,922.00	26,154.24	29,640.22	15,436.02
PAYROLL CLEARING				
PAYROLL CLEARING - HEALTH INSURANCE	739.27	47,892.14	47,878.72	752.69
TOTAL AGENCY FUNDS	\$ 19,661.27	\$ 74,046.38	\$ 77,518.94	\$ 16,188.71

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

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VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

SCHEDULE 4

DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

FUND	BEGINNING UNENCUMBERED CASH BALANCE	PRIOR YEAR CANCELED ENCUMBRANCES	CASH RECEIPTS	EXPENDITURES	ENDING UNENCUMBERED CASH BALANCE	ADD OUTSTANDING ENCUMBRANCES AND ACCOUNTS PAYABLE	ENDING CASH BALANCE
GATE RECEIPTS							
VALLEY HEIGHTS JR. - SR. HIGH SCHOOL:							
ATHLETICS	\$ 4,066.05	\$ 0.00	\$ 49,496.83	\$ 43,672.39	\$ 9,890.49	\$ 0.00	\$ 9,890.49
SCHOOL PROJECTS							
VALLEY HEIGHTS JR. - SR. HIGH SCHOOL:							
STUDENT ACTIVITY PROJECTS							
YEARBOOK	2,871.85	0.00	9,566.25	12,438.10	0.00	0.00	0.00
DC BAND TRIP	302.19	0.00	7,228.85	7,289.80	241.24	0.00	241.24
ALL SCHOOL PLAY	757.48	0.00	200.00	0.00	957.48	0.00	957.48
VO AG	585.19	0.00	2,745.35	1,412.97	1,917.57	0.00	1,917.57
BAND	68.05	0.00	0.00	0.00	68.05	0.00	68.05
ART	36.28	0.00	153.15	153.15	36.28	0.00	36.28
CHEERLEADERS	25.00	0.00	50.00	0.00	75.00	0.00	75.00
DANCE TEAM	0.00	0.00	2,013.38	0.00	2,013.38	0.00	2,013.38
SUMMER BASKETBALL	0.00	0.00	10,076.37	8,185.36	1,891.01	0.00	1,891.01
IN HOUSE TRAINING	0.00	0.00	483.00	0.00	483.00	0.00	483.00
DONATIONS	0.00	0.00	328.47	312.88	15.59	0.00	15.59
FORENSICS	0.00	0.00	312.75	261.76	50.99	0.00	50.99
DRAMA CLUB	0.00	0.00	3,069.86	1,532.13	1,537.73	0.00	1,537.73
VH CLUB	0.00	0.00	989.81	593.23	396.58	0.00	396.58
SCHOLARS BOWL	0.00	0.00	1,524.55	385.23	1,139.32	0.00	1,139.32
SCIENCE CLUB	0.00	0.00	3,713.76	3,704.00	9.76	0.00	9.76
VENDING COMMISSIONS	5,055.94	0.00	126.98	0.00	126.98	0.00	126.98
JOURNALISM	94.33	0.00	1,920.75	3,553.15	3,423.54	0.00	3,423.54
CONCESSIONS	1,731.92	0.00	0.00	0.00	94.33	0.00	94.33
			46,954.02	45,786.39	2,899.55	0.00	2,899.55
SUBTOTAL JR.-SR. HIGH SCHOOL	11,528.23	0.00	91,457.30	85,608.15	17,377.38	0.00	17,377.38
BLUE RAPIDS GRADE SCHOOL:							
LIBRARY DONATIONS	3,030.91	0.00	484.60	0.00	3,515.51	0.00	3,515.51
WATERVILLE ELEMENTARY:							
DONATIONS	824.09	0.00	2,179.90	1,846.41	1,157.58	0.00	1,157.58
SUBTOTAL SCHOOL PROJECT FUNDS	15,383.23	0.00	94,121.80	87,454.56	22,050.47	0.00	22,050.47
TOTAL DISTRICT ACTIVITY FUNDS	\$ 19,449.28	\$ 0.00	\$ 143,618.63	\$ 131,126.95	\$ 31,940.96	\$ 0.00	\$ 31,940.96

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

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THE U.S.D. #498 FOUNDATION
WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS.

SCHEUDLE 5

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

THE U.S.D. #498 FOUNDATION	11-12 ACTUAL
<u>CASH RECEIPTS</u>	
DONATIONS	\$ 514,104.34
REIMBURSED POSTAGE	15.30
INTEREST AND DIVIDENDS ON INVESTMENTS	13,786.40
GAINS/LOSSES ON SALE OF INVESTMENTS	<u>(15,849.65)</u>
TOTAL CASH RECEIPTS	<u>512,056.39</u>
 <u>EXPENDITURES</u>	
SCHOLARSHIPS	17,650.00
SCHOOL PROJECTS	3,100.00
TRUSTEE FEES	5,124.38
PROFESSIONAL FEES	1,040.00
BANK SERVICE FEES	<u>13.90</u>
TOTAL EXPENDITURES	<u>26,928.28</u>
RECEIPTS OVER (UNDER) EXPENDITURES	485,128.11
UNENCUMBERED CASH, JULY 1, 2011	<u>442,349.96</u>
UNENCUMBERED CASH, JUNE 30, 2012	<u>\$ 927,478.07</u>

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

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VALLEY HEIGHTS AREA COMMUNITY EDUCATION & ACTION COUNCIL
WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

SCHEDULE 6

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2012

VALLEY HEIGHTS AREA COMMUNITY EDUCATION & ACTION COUNCIL	11-12
<u>CASH RECEIPTS</u>	<u>ACTUAL</u>
KANSAS AFTER SCHOOL GRANT	\$ 16,052.00
WILLSON TRUST AFTER SCHOOL GRANT MATCHING FUNDS	16,000.00
VALLEY HEIGHTS REC. COMMISSION	
USD #498 REC. COMM. DONATION	1,375.00
WILLSON TRUST REC. COMM. DONATION	375.00
CITY OF WATERVILLE DONATION	1,750.00
CITY OF BLUE RAPIDS DONATION	2,750.00
BALL FEES	2,040.00
DONATION TO VH ALLSTARS	1,000.00
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TOTAL CASH RECEIPTS	41,342.00
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<u>EXPENDITURES</u>	
TRANSFER TO USD#498 KS AFTERSCHOOL GRANT FD.	32,052.00
PAID OUT TO VH ALLSTARS	1,000.00
VALLEY HEIGHTS REC. COMMISSION	
DIRECTOR SALARY	3,066.67
DIRECTOR EMPLOYEE BENEFITS	31.96
BALLFIELD DIRECTOR	1,092.04
BALLFIELD DIRECTOR EMPLOYEE BENEFITS	300.31
BALLFIELD SUPPLIES	1,182.68
UMPIRES	480.00
MISCELLANEOUS	208.07
INSURANCE	676.00
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TOTAL EXPENDITURES	40,089.73
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RECEIPTS OVER (UNDER) EXPENDITURES	1,252.27
UNENCUMBERED CASH, JULY 1, 2011	<hr/> 2,859.69
UNENCUMBERED CASH, JUNE 30, 2012	\$ <u><u>4,111.96</u></u>

VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO. 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

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VALLEY HEIGHTS UNIFIED SCHOOL DISTRICT NO 498
BLUE RAPIDS - WATERVILLE, KANSAS
MARSHALL COUNTY, KANSAS

SCHEDULE 7

COMPARISON OF DEPOSITORY SECURITY WITH FUNDS ON DEPOSIT

6/30/2012

BANK	F.D.I.C. COVERAGE	SECURITY PLEDGED		TOTAL COVERAGE	FUNDS ON DEPOSIT 06-30-12	FUNDS AT RISK 06-30-12
		PAR VALUE	MARKET VALUE			
CITIZENS STATE BANK, WATERVILLE, KANSAS						
DEMAND DEPOSITS	\$ 37,839.59				\$ 37,839.59	
TIME DEPOSITS	250,000.00				355,798.98	
SUBTOTAL CITIZENS STATE BANK	287,839.59	\$ 1,960,630.29	\$ 2,055,283.27	\$ 2,383,122.86	393,638.57	\$ 0.00
STATE BANK OF BLUE RAPIDS, BLUE RAPIDS, KS						
DEMAND DEPOSITS	3,528.61				3,528.61	
TIME DEPOSITS	250,000.00				1,505,017.92	
SUBTOTAL STATE BANK OF BLUE RAPIDS	253,528.61	2,125,000.00	2,167,191.15	2,420,719.76	1,508,546.53	0.00
BANK OF KANSAS CITY, KANSAS CITY, MO						
TIME DEPOSITS	10,788.02			10,788.02	10,788.02	0.00
USD #498 FOUNDATION:						
CITIZENS STATE BANK, WATERVILLE, KANSAS						
DEMAND/TIME DEPOSITS	58,359.31			58,359.31	58,359.31	0.00
STATE BANK OF BLUE RAPIDS, BLUE RAPIDS, KANSAS						
TIME DEPOSITS	100,667.75			100,667.75	100,667.75	0.00
VALLEY HEIGHTS AREA COMM. ED. & ACTION COUNCIL:						
CITIZENS STATE BANK, WATERVILLE, KANSAS						
DEMAND DEPOSITS	8,501.39			8,501.39	8,501.39	0.00
TOTALS	\$ 719,684.67	\$ 4,085,630.29	\$ 4,262,474.42	\$ 4,982,159.09	\$ 2,080,501.57	\$ 0.00